Application No.:	A.20-08-001
Exhibit No.:	Liberty-02
Witnesses:	Dan Marsh

(U 933-E)

2021 Application for Authority to Update Rates Pursuant to Energy Cost Adjustment Clause (ECAC) and California Climate Credit (Updated)

Before the California Public Utilities Commission

PUBLIC VERSION - REDLINED

{00531270;1}

Tahoe Vista, California
August 3, 2020

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I. INTRODUCTION

Liberty Utilities (CalPeco Electric) LLC (U 933 E) ("Liberty CalPeco") submits this written testimony in support of its Application to update its Energy Cost Adjustment Clause ("ECAC") and its California Climate Credit. Liberty CalPeco requests a 2021 ~~decrease~~ increase in the revenues to be collected through ECAC rates of $~~4.5~~2.760 million. The requested ~~decrease~~ increase represents a ~~17.9~~11.1% ~~reduction~~ increase in cost recovery from ECAC rates relative to 2020 rates. In addition, Liberty CalPeco seeks approval of its greenhouse gas ("GHG") 2021 cost and revenue forecast, and 2019 reconciliation, to set its California Climate Credits accordingly to be effective January 1, 2021.

II. ENERGY COST ADJUSTMENT CLAUSE

A. Overview

The proposed ECAC billing rate is the sum of two components: (i) the projected 2021 fuel and purchased power cost recovery ("Offset Rate"), and (ii) the projected amortized accumulated ECAC Balancing Account balance as of December 31, 2020 ("Balancing Rate")[1]; as summarized in Table II-1 and further detailed in Appendix A. Liberty CalPeco requests a ~~2020~~ 2021 ECAC revenue requirement of $~~20.468~~27.696 million, a ~~17.9~~11.1% ~~decrease~~ increase from the $24.936 million ECAC revenue requirement authorized in Liberty CalPeco's 2020 ECAC Application ("2020 ECAC").[2]

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[1] *See* Decision ("D.") 18-03-024 at p. 10.

[2] D.20-05-044.

Table II-1

Projected ~~2020~~ 2021 ECAC Revenue Requirement

Description	Revenue Requirement	Revenue Requirement Projected	Current	Variance	Variance
ECAC Offset Calculation					
Fuel & Purchased Power Costs	$23,254,236				
Fuel Inventory Revenue Requirement	61,227				
Subtotal Recoverable Through ECAC	$23,315,463				
Franchise Fees & Uncollectibles - 1.176%	274,190				
Total Costs Recoverable Through ECAC	$23,589,652				
Total Retail Sales - MWh	587,775				
ECAC Offset - $/MWh	$ 40.13	$23,587,405	$21,803,627	$ 1,783,778	8.2%
ECAC Balancing Calculation					
ECAC Balance at December 31, 2020	$ 1,556,351				
Luning Tax Equity (2018-2020)	[redacted]				
Turquoise Tax Equity (2019-2020)	[redacted]				
Franchise Fees & Uncollectibles - 1.176%	18,303				
Balancing Rate Revenue Requirement	$ [redacted]				
Total Retail Sales - MWh	587,775				
ECAC Balancing - $/MWh	$ 6.99	$ [redacted]	$ 3,132,373	$ 976,598	31.2%
ECAC Billing Factor - $/MWh	$ 47.12	$27,696,377	$24,936,000	$ 2,760,376	11.1%

Description	Revenue Requirement	Revenue Requirement			
		Projected	Current	Variance	Variance
ECAC Offset Calculation					
Fuel & Purchased Power Costs	$22,285,168				
Fuel Inventory Revenue Requirement	61,227				
Subtotal Recoverable Through ECAC	$22,346,395				
Franchise Fees & Uncollectibles - 1.176%	262,794				
Total Costs Recoverable Through ECAC	$22,609,189				
Total Retail Sales - MWh	587,775				
ECAC Offset - $/MWh	$ 38.47	$22,611,699	$21,803,627	$ 808,072	3.7%
ECAC Balancing Calculation					
ECAC Balance at December 31, 2020	$ (417,325)				
2020 ECAC True-up	1,757,708				
2019 ECAC True-up	(3,459,360)				
Franchise Fees & Uncollectibles - 1.176%	(24,919)				
Balancing Rate Revenue Requirement	$ (2,143,897)				
Total Retail Sales - MWh	587,775				
ECAC Balancing - $/MWh	$ (3.65)	$ (2,143,897)	$ 3,132,373	$ (5,276,270)	168.4%
ECAC Billing Factor - $/MWh	$ 34.82	$20,467,802	$24,936,000	$ (4,468,199)	-17.9%

B. Purchased Power Cost

As shown in Appendix A, Liberty CalPeco's 2021 forecast purchased power costs are derived partially from its full-requirements contract with NV Energy. Liberty CalPeco ~~is in the final stages of~~has ~~negotiating~~ negotiated a "Bridging Agreement" with NV Energy that will ~~ensure~~ allow Liberty CalPeco to continue~~s~~ to provide its customers with reliable power as it pursues a longer term portfolio ("NVE Bridging Agreement"). Liberty CalPeco ~~plans to seek~~is seeking Commission approval of the bridging agreement in ~~2020~~ Advice Letter 153-E, which is still pending, and has used the contract pricing of the bridging agreement to prepare this application.

Appendix B presents the 2021 energy usage forecast by rate class: residential, commercial, industrial, irrigation, highway, street lighting, and wholesale (*i.e.* sales for resale). The usage forecast separates residential customer classes into California Alternative Rates for Energy ("CARE") and non-CARE classes, and separates the large commercial customer class between ski resorts and other large customers.

The purchased power forecast shown in Appendix A was derived by first taking the retail energy usage forecast for all customer classes and applying a line loss factor of 2.57 percent based on the NV Energy Bridging Agreement to derive the monthly energy forecast. The monthly energy forecast is then multiplied by NV Energy's forecast energy rate to generate a forecast of the monthly energy charge.

To determine its forecast of monthly demand charges, Liberty CalPeco multiplied the Demand Charge in the NV Energy Bridging Agreement[3] by the monthly billing demand (kW) forecast provided by NV Energy.

To develop its forecast of monthly Transmission Charges, Liberty CalPeco multiplied the transmission billing rate from the NV Energy Bridging Agreement by the transmission demand (kW) forecast from NV Energy. Liberty CalPeco's forecast of its monthly Distribution Charge is

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[3] The NV Energy Bridging Agreement reduces the Demand Charge from the previous \$12.02/kW-month to \$9.37/kW-month.

based on the NV Energy Bridging Agreement of the Monthly Distribution Charge of $18,164. The total of these charges provides the 2021 forecast of purchased power costs of $22.3 million.

C. Fuel

Liberty CalPeco projects its annual fuel cost, provided in Appendix A, by calculating its average recorded fuel consumption for the immediately preceding three years. Accordingly, Liberty CalPeco projects fuel costs of $61,227 in 2021.

D. Tax Equity Partner Payment

Liberty CalPeco includes its confidential distributions to its tax equity partners in 2021 based on the Decisions in its Luning and Turquoise applications.[4]

~~D.~~E. Offset Rate

Liberty CalPeco projects an annual $~~808,072~~1.784 million increase in revenue associated with changes to the Offset Rate. Liberty CalPeco proposes to amortize the projected $~~808,072~~1.784 million collection over a 12-month period. The Offset Rate increase is primarily driven by the forecast increase in quantity of power purchased and the inclusion of the 2021 tax equity payments to its Luning and Turquoise tax equity partners~~.~~

~~E.~~F. Balancing Rate

Liberty CalPeco projects a $[redacted] ~~reduction~~ increase in the ECAC Balancing Rate calculation, which results in an overall ~~over~~under-collection of $[redacted]. ~~The Balancing Rate includes true-ups related to Liberty CalPeco's 2019 General Rate Case ("GRC")~~

[4] See D.16-02-021 and D.17-12-008.

~~Proposed Decision and the 2020 ECAC Decision.~~ Liberty CalPeco proposes to amortize the projected $~~2.144~~4.109 million ~~over~~under-collection over a 12-month period.

Liberty CalPeco has removed the 2019 and 2020 true ups from its original forecast because the true ups are not necessary due to the recorded balancing account balance already including the variance between what was paid to NV Energy for energy and what was collected from Liberty CalPeco customers through September 2020.

Liberty CalPeco has also added the 2018-2020 tax equity payments of [redacted] to its balancing account balance because these costs were never booked to the balancing account.

III. CALIFORNIA CLIMATE CREDIT

A. Overview

In addition to the requested ECAC adjustment, Liberty CalPeco seeks approval to decrease its California Climate Credits to its eligible customers. In 2021, GHG allowance revenue approved for clean energy or energy efficiency programs is projected to total $3.3 million, down from $3.4 million budgeted for 2020. Although the sales price per metric ton of carbon is projected to increase in 2021, the primary driver for reduced eligible revenue is a reduction in the allowances to be sold in 2021. Reduced credits, proposed to be implemented January 1, 2021, include a semi-annual billed credit to eligible residential customers of $~~28.42~~29.96, down from the 2020 authorized rate of $33.78, and a volumetric credit of $0.00277 per kilowatt hour ("kWh") to eligible small commercial customers, down from $0.00319/kWh in 2020. In addition, as required by D.20-05-044, Liberty CalPeco provides amounts to be set aside for the SOMAH program from July 1, 2020 – December 31, 2020 and has calculated the corresponding adjustments to the climate credit as set forth below.

Liberty CalPeco's semi-annual climate credit has increased from its original forecast of $28.42 to $29.96 due to an error in recording allowance revenues from 2013-2017 that has since been corrected in Template D-1. The ensuing correction adds $134,050 to the allowance revenue balance, which is being credited to customers in 2021.

Liberty CalPeco's forecast for 2021 GHG administrative and customer outreach expenses is summarized in Tables III-1 and III-2. The tables detail Liberty CalPeco's 2021 cost forecast for GHG compliance obligations under the California Air Resources Board's ("CARB") Cap-and-Trade Program pursuant to Assembly Bill ("AB") 32.

Tables III-3 and III-4 summarize the reconciliation of 2019 GHG forecast expenses and 2019 recorded expenses.[5] Liberty CalPeco also seeks approval to include in its rates the 2021 GHG forecast allowance return revenue requirement and the forecast balance of the GHG Revenue Balancing Account ("GHGRBA") as of December 31, 2020. Support for approval is provided herein.

B. GHG Program Cost

In D.12-03-033, the Commission authorized investor-owned utilities ("IOUs") to set aside an appropriate amount for customer outreach and education activities and initial and ongoing administrative tasks from the distribution of GHG allowance revenues that would otherwise be made to available to customers.[6] Pursuant to D.12-12-033 and D.14-10-033, Liberty CalPeco's

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[5] *See* D.12-12-033, Ordering Paragraph ("OP") 24; *see also* A.15-08-007.

[6] *See* D.12-12-033, OP 1.

2021 forecast of administrative and customer outreach expenses and a reconciliation of its 2019 recorded spending with the 2019 budget forecast are summarized in the following tables.[7]

Table III-1

Projected 2021 GHG Administrative Cost

Legal Services	$ 18,600
Financial/Banking Fees	-
Consultant Expenses	-
Workshop Travel	-
Data Subscription	-
Total Administrative	$ 18,600

Liberty CalPeco projects a reduction in Legal Services expense compared to prior year forecasts. Forecast cost of Financial/Banking fees have been eliminated due to gains in internal process efficiencies. Liberty CalPeco also forecasts a elimination of spend for consulting services based on its development of an internal process for addressing GHG-related issues without the need of consultants. The company is not currently subscribed to any data source subscriptions as it relates to the GHG rate calculation.

[7] *Id.* at OP 24.

Table III-2

Projected 2021 GHG Customer Education and Outreach Cost

Marketing Plan and Related Materials	$	8,600
Bill Insert Printing		2,800
Bill Insert Processing and Handling		200
Communications Planning and Coordination		-
Web Site Additions and Updating		8,500
Total Customer Education and Outreach	$	20,100

Liberty CalPeco has established an annual communications effort alerting and educating customers about the California Climate Credit. Customers have responded positively to these communications. The company seeks to provide customers with timely notice of the upcoming changes and recommends that they visit its website for further details. The company plans to maintain a similar education and outreach strategy in 2021.

The Marketing Plan and Related Materials category addresses the company's forecast of multimedia production costs, including associated print and air-time costs. Liberty CalPeco will continue to use bill inserts and earned media as a major part of its education and outreach effort. The web site service provider charges a flat monthly fee to host and maintain the site and its content. This flat fee is recovered through base rate revenue and the GRC. While direct hosting costs are not forecast in 2021, the company will continue to incur expenses in managing the posted content. Liberty CalPeco retains a media buyer to aggregate the utility's overall media buy and to manage channel selection and frequency to help ensure the company GHG-directed communications reaches all customer demographics.

Table III-3 shows the reconciliation of the GHG-related program administrative expenses Liberty CalPeco forecast for 2019 and the actual dollars spent.

Table III-3

2019 GHG Administrative Cost Comparison

Description	Budget	Actual	Variance
Legal Services	$ 50,000	$ 6,248	$ (43,752)
Financial/Banking Fees	20,000	-	(20,000)
Consultant Expenses	10,000	-	(10,000)
Workshop Travel	-	-	-
Data Subscription	-	-	-
Total Administrative	$ 80,000	$ 6,248	$ (73,752)

As described above, Liberty CalPeco's program administration expenses during 2019 were significantly lower than forecast. Legal Services were less than forecast in 2018 and 2019, and the 2021 forecast reflects this. Financial and banking fees eliminated due to gains in internal efficiencies and are expected to be the same in 2021.

Table III-4 shows the reconciliation of Liberty CalPeco's 2019 customer education and outreach expenses. In 2019, Liberty CalPeco incurred approximately $6,811 less than forecast from GHG customer education and outreach expenses. The company has shifted its focus to online education and outreach. Furthermore, the company reduced costs related to bill inserts and printing from the forecast amount for 2019.

Table III-4

2019 GHG Education and Outreach Cost Comparison

Description	Budget	Actual	Variance
Marketing Plan and Related Materials	$ 25,000	$ -	$ (25,000)
Bill Insert Printing	5,000	4,506	(494)
Bill Insert Processing and Handling	750	-	(750)
Communications Planning and Coordination	3,000	-	(3,000)
Web Site Additions and Updating	3,000	25,433	22,433
Total Customer Education and Outreach	$ 36,750	$ 29,939	$ (6,811)

C. GHG Program Cost Reconciliation

Liberty CalPeco procures all of the GHG compliance instruments necessary to satisfy the AB 32 compliance obligations for the power delivered into its service territory. Appendix C presents Template C-1: Reporting Template to Calculate Weighted Average Cost of Compliance Instruments and Direct GHG Costs for 2019. True-up data is unnecessary since the revenue and costs presented are in their final form. The table follows guidelines set forth in D.19-04-016.

D. GHG Allowance Return Revenue Requirement

In order to reduce the impact of a sudden increase in the electric bills associated with Cap-and-Trade regulations, CARB allocates allowances to the IOUs on behalf of their electric customers.[8] CARB also requires IOUs to sell these allocated allowances in quarterly auctions and distribute the proceeds to their customers through a climate credit.[9]

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[8] 17 CCR § 95892(a).

[9] 17 CCR § 95892(c).

Appendix D provides Templates D-1 through D-5 including Liberty CalPeco's 2021 forecast of GHG Revenue Allowance receipts and its proposed returns to eligible customers. As part of the forecast, notwithstanding that these amounts have not been explicitly approved in another proceeding, Liberty CalPeco is required to estimate the funds to be allocated to the Multifamily Affordable Housing Solar Roofs Program ("Multifamily Program") from January 1, 2021 through December 31, 2021 by calculating 10 percent of its forecast 2021 allowance proceeds "to account for the funding to be used for this new statutory program."[10] The 2020 ECAC Decision only authorized allocations to the Multifamily Program through June 30, 2020. Commission Decision D.20-04-012 authorized funding to continue through June 30, 2026 and ordered Liberty CalPeco to set aside program funding from July 1, 2020 through December 31, 2020 in this proceeding.

In D.12-12-033, the Commission authorized Liberty CalPeco to record in its GHGRBA the difference between the GHG revenues Liberty CalPeco generates through the auction of consigned GHG allowances, less any revenues approved to be set aside for GHG compliance-related expenditures, and the GHG revenues returned to customers. Appendix D shows the utility's forecast of its 2020 year-end GHGRBA balance.

Liberty CalPeco requests that the Commission adopt its 2021 GHG revenue allowance return revenue requirement as the sum of the forecast 2021 GHG Allowance Revenue Requirement and the monthly amortization across 2020 of the forecast year-end 2020 GHGRBA balance.

[10] Rulemaking 14-07-002, Administrative Law Judge's Ruling (1) Adding Respondents and (2) Providing Interim Direction to California Electric Utilities on Accounting for Funds for Implementation of Assembly Bill 693, at 4-5.

E. GHG Revenue Return Rate Impact

Pursuant to D.12-03-033 and D.14-10-033, Liberty CalPeco proposes to distribute Cap-and-Trade allowance revenues to eligible customers over the course of each year. Liberty CalPeco will provide returns on either an annual basis for emissions-intensive and trade-exposed entities ("EITE"), semi-annual basis for residential rate class customers, or monthly basis for small business rate class customers.

Liberty CalPeco assessed the data within its billing system to determine if any of its existing commercial customers would be eligible for the EITE revenue return. To date, Liberty CalPeco has not identified any commercial customers that qualify for the EITE revenue return. Accordingly, Liberty CalPeco forecasts no EITE revenue return. Liberty CalPeco will continue its periodic review to assess eligibility.

Pursuant to D.13-02-003, all eligible residential households shall receive a California Climate Credit two times per year, every April and October billing cycle. A customer can qualify for the credit if the following criteria are met: (1) customer has an account that takes service under a residential tariff, (2) customer is charged a customer charge in the month prior to the Climate Credit issuance, and (3) customer has an active account at the end of the month preceding the Climate Credit issuance. The residential Climate Credit is calculated by dividing auction proceeds by the number of eligible residential customers.

In accordance with D.12-03-033 and D.14-10-033, Liberty CalPeco will distribute a portion of the GHG allowance revenue to eligible small business customers through monthly volumetric credits on a cents per kWh basis. The small commercial credit calculation consists of multiplying the projected 2021 A-1 rate class monthly energy usage by the Cap-and Trade cost, adjusted for franchise fees and uncollectible revenue, and adjusting product by the an Industry Assistance Factor. D.13-12-002 set forth an annual schedule of Industry Assistance Factors from which small business credits were to be calculated. The approved schedule expires at the end of this year with a 2020 factor of 50 percent. Rulemaking is in progress to provide guidance on how to credit small business customers moving forward but has yet to be solidified. As such, Liberty CalPeco proposes to credit eligible small business customers a 2021 credit of $0.00277/kWh, which includes a 50 percent Industry Assistance Factor, a proportion equal to the last factor approved. The 2021 return is a combination of amortized 2020 returns and 2021 forecast returns with the Industry Assistance Factors applied to their respective year. The credit is shown as a separate rate component in the bill.

Appendix A

2021 Forecast Purchase Power Cost

Line	Description	Units	2021 Forecast
	Actual Purchased Power Volumes		[redacted]
1	Retail Sales	kWh	
2	Wholesale Sales	kWh	
3	Wholesale Volume Actual	kWh	
	Projected Energy Costs		
4	Luning production	kWh	
5	Turquoise production	kWh	
6	Total renewable resource production	kWh	
7	NV Energy Conventional Rate	$/MWh	
8	NV Energy Conventional Volume	kWh	
9	NV Energy Conventional Charge	$	
10	NV Energy Renewable Rate	$/MWh	
11	NV Energy Renewable Volume	kWh	
12	NV Energy Renewable Charge	$	
	Projected Demand and Transmission Costs		
13	Demand Rate	$/kW	
14	Contract Demand	kW	
15	Max Renewable Project Capacity Credit	kW	
16	Billing Demand	kW	
17	Demand Charge	$	
18	Transmission Rate	$/kW	
19	Transmission Demand	kW	
20	Transmission Charge	$	
21	Distribution Charge	$	
22	Total purchased power cost	$	

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Appendix B

2021 Forecast Energy Sales

2021 Energy Sales - kWh

Month	Res Seasonal	Res Permanent	Res CARE	All Residential	NonRes A1	NonRes A2	A3 Non Ski	A3 Ski	Nonres	Res & Nonres	Irrigation	Flat Rate	Outside Lighting	Street Lighting	Resale	Retail & Resale
Jan	17,975,445	11,865,828	2,858,517	32,699,790	9,721,458	6,714,266	6,966,668	7,090,404	30,492,796	63,192,586	5,856	15,506	54,508	30,502	686,550	63,985,508
Feb	15,803,808	10,426,800	2,513,302	28,743,910	8,704,575	5,987,637	6,262,167	5,345,536	26,299,915	55,043,825	6,010	14,399	49,674	27,916	691,580	55,833,405
Mar	15,517,435	10,633,758	2,594,810	28,746,003	9,048,867	6,205,860	6,830,895	4,386,927	26,472,548	55,218,551	3,060	15,887	54,606	29,643	687,329	56,009,076
Apr	12,540,676	8,915,658	2,215,271	23,671,605	7,938,271	5,386,800	6,208,439	2,783,920	22,317,430	45,989,035	11,280	15,310	52,642	29,029	521,882	46,619,178
May	10,727,350	7,872,132	1,941,063	20,540,545	7,695,735	5,150,083	6,044,177	1,414,461	20,304,456	40,845,000	31,293	16,026	54,763	30,503	288,631	41,266,216
Jun	11,129,927	7,135,142	1,708,831	19,973,900	7,998,503	5,529,963	6,509,173	1,018,794	21,056,433	41,030,334	107,550	15,012	51,897	28,864	266,020	41,499,676
Jul	12,712,959	7,174,069	1,682,779	21,569,807	8,763,234	6,134,633	7,241,857	980,513	23,120,237	44,690,044	221,499	15,577	53,214	29,644	264,838	45,274,816
Aug	12,267,708	7,156,158	1,679,018	21,102,884	8,649,027	5,987,260	6,978,571	970,101	22,584,960	43,687,844	238,396	15,525	53,062	29,825	270,763	44,295,414
Sep	10,646,711	7,107,393	1,691,870	19,445,975	7,751,557	5,342,898	6,246,797	934,459	20,275,711	39,721,685	141,048	14,999	52,467	29,388	303,646	40,263,232
Oct	11,062,308	8,253,039	1,996,985	21,312,332	7,703,678	5,159,571	6,003,929	2,290,384	21,157,561	42,469,893	38,895	16,250	54,888	30,630	355,556	42,966,111
Nov	13,262,007	9,655,020	2,339,139	25,256,166	8,140,460	5,384,404	5,944,856	5,808,843	25,278,562	50,534,728	11,587	14,623	50,477	28,780	551,212	51,191,408
Dec	17,803,616	11,637,310	2,762,691	32,203,618	9,551,325	6,407,485	6,788,157	8,406,564	31,153,531	63,357,149	2,758	15,948	53,415	29,556	743,720	64,202,545
Total	161,449,950	107,832,309	25,984,276	295,266,535	101,666,688	69,390,859	78,025,686	41,430,906	290,514,139	585,780,674	819,233	185,060	635,612	354,279	5,631,726	593,406,584

Appendix C

GHG Weighted Average Cost Calculations

Liberty Utilities (CalPeco Electric) LLC ("Liberty CalPeco")
Template C-1: 2019 Reporting Template to Calculate Weighted Average Cost of Compliance Instruments and Direct GHG Costs

		Transaction/Activity Details							Inventory Emissions and $		WAC Pricing ($/MT)	Direct GHG Costs		True-Ups	Monthly BA Entry
Line	Month	Transaction Date	Transaction Type	Quantity Pur/(Sales) (MT)	Purchase Price ($/MT)	Sales Price ($/MT)	Total Cost ($)	Total Sales ($)	Inventory Balance ($)	Total Qty in Inventory (MT)	WAC ($/MT)	Direct Monthly Emissions (MT)	WAC x Direct Emissions Qty ($)	True-Up Value +/- ($)	Monthly Balancing Account Entries ($)
1	January	[redacted]													
2	February	[redacted]													
3	March	[redacted]													
4	April	[redacted]													
5	May	[redacted]													
6	June	[redacted]													
7	July	[redacted]													
8	August	[redacted]													
9	August	[redacted]													
10	September	[redacted]													
11	October	[redacted]													
12	November	[redacted]													
13	November	[redacted]													
14	December	[redacted]													

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Appendix D

Annual Allowance Revenue Receipts & Customer Returns

Liberty Utilities (CalPeco Electric) LLC ("Liberty CalPeco")
Template D-1: Annual Allowance Revenue Receipts and Customer Returns

		2019		2020		2021	
Line	**Description**	**Forecast**	**Recorded**	**Forecast**	**Recorded**	**Forecast**	**Recorded**
1	**Proxy GHG Price ($/MT)**	15.50	N/A	17.45	N/A	17.61	N/A
2	**Allocated Allowances (MT)**	227,867	227,867	226,639	-	189,367	-
3	**Revenues ($)**						
4	Prior Balance	1,130,014	567,586	(519,891)	-	99,702	-
5	Allowance Revenue	3,531,939	3,819,620	3,954,851	-	3,334,753	-
6	Interest	3,326	1,910	7,877	-	2,723	-
7	Franchise Fees and Uncollectibles	(3,976)	(4,297)	(3,876)	-	(3,268)	-
8	**Subtotal Revenues**	4,661,302	4,384,819	3,438,961	-	3,433,911	-
9	**Expenses ($)**						
10	Outreach and Administrative Expenses (from Template D3)	(123,250)	(36,187)	(57,000)	-	(38,700)	-
11	Interest	(116)	(18)	(114)	-	(32)	-
12	Franchise Fees and Uncollectibles	139	41	(55.86)	-	38	-
13	**Subtotal Expenses**	(123,227)	(36,164)	(57,169)	-	(38,694)	-
14	SOMAH Set-Aside True-up					(197,743)	
15	**Allowance Revenue Approved for Clean Energy or Energy Efficiency Programs ($)**	(466,130)	(425,082)	(164,842)	-	(333,475)	-
16	**Net GHG Revenues ($) (Line 8 + Line 13 + Line 15)**	4,071,944	3,923,573	3,216,949	-	2,863,999	-
17	**GHG Revenues to be Distributed in Future Years ($)**	-	-	-	-	-	-
18	**Net GHG Revenues Available for Customers in Forecast Year ($) (Line 16 + Line 17)**	4,071,944	3,923,573	3,216,949	-	2,863,999	-
19	**GHG Revenue Returned to Eligible Customers ($)**						
20	EITE Customer Return	-	-	-	-	-	-
21	Small Business Volumetric Return	(363,484)	(336,057)	(271,752)	-	(259,122)	-
22	Residential Volumetric Return	-	-	-	-	-	-
23	**Subtotal EITE + Volumetric Returns**	(363,484)	(336,057)	(271,752)	-	(259,122)	-
24	**Number of Households Eligible for the California Climate Credit**	42,950	42,908	43,600		43,474	-
25	**Per-Household Semi-Annual Climate Credit ($) (0.5 x (Line 18 + 23) ÷ Line 24)**	(43.17)	(46.16)	(33.78)	-	(29.96)	-
26	**Revenue Distributed for the Climate Credit ($) (2 x Line 24 x Line 25)**	(3,708,460)	(3,973,407)	(2,945,198)	-	(2,604,877)	-
27	**Revenue Balance ($)**	N/A	(385,891)	N/A	-	N/A	-

Liberty Utilities (CalPeco Electric) LLC ("Liberty CalPeco")
Template D-1: Annual Allowance Revenue Receipts and Customer Returns

		2019		2020		2021	
Line	**Description**	**Forecast**	**Recorded**	**Forecast**	**Recorded**	**Forecast**	**Recorded**
1	**Proxy GHG Price ($/MT)**	15.50	N/A	17.45	N/A	17.61	N/A
2	**Allocated Allowances (MT)**	227,867	227,867	226,639	-	189,367	-
3	**Revenues ($)**						
4	Prior Balance	1,130,014	433,586	(519,891)	-	(34,408)	-
5	Allowance Revenue	3,531,939	3,819,620	3,954,851	-	3,334,753	-
6	Interest	3,326	1,910	7,877	-	2,723	-
7	Franchise Fees and Uncollectibles	(3,976)	(4,297)	(3,876)	-	(3,268)	-
8	**Subtotal Revenues**	4,661,302	4,250,819	3,438,961	-	3,299,800	-
9	**Expenses ($)**						
10	Outreach and Administrative Expenses (from Template D	(123,250)	(36,187)	(57,000)	-	(38,700)	-
11	Interest	(116)	(18)	(114)	-	(32)	-
12	Franchise Fees and Uncollectibles	139	41	56	-	38	-
13	**Subtotal Expenses**	(123,227)	(36,164)	(57,058)	-	(38,694)	-
14	SOMAH Set-Aside True-up					(197,743)	
15	**Allowance Revenue Approved for Clean Energy or Energy Efficiency Programs ($)**	(466,130)	(425,082)	(164,842)	-	(333,475)	-
16	**Net GHG Revenues ($) (Line 8 + Line 13 + Line 15)**	4,071,944	3,789,573	3,217,061	-	2,729,889	-
17	**GHG Revenues to be Distributed in Future Years ($)**	-	-	-	-	-	-
18	**Net GHG Revenues Available for Customers in Forecast Year ($) (Line 16 + Line 17)**	4,071,944	3,789,573	3,217,061	-	2,729,889	-
19	**GHG Revenue Returned to Eligible Customers ($)**						
20	EITE Customer Return	-	-	-	-	-	-
21	Small Business Volumetric Return	(363,484)	(336,057)	(271,752)	-	(259,122)	-
22	Residential Volumetric Return	-	-	-	-	-	-
23	**Subtotal EITE + Volumetric Returns**	(363,484)	(336,057)	(271,752)	-	(259,122)	-
24	**Number of Households Eligible for the California Climate**	42,950	42,908	43,600		43,474	-
25	**Per-Household Semi-Annual Climate Credit ($) (0.5 x (Line 18 + 23) ÷ Line 24)**	(43.17)	(46.16)	(33.78)	-	(28.42)	-
26	**Revenue Distributed for the Climate Credit ($) (2 x Line 24 x Line 25)**	(3,708,460)	(3,973,407)	(2,945,309)	-	(2,470,767)	-
27	**Revenue Balance ($)**	N/A	(519,891)	N/A	-	N/A	-

Liberty Utilities (CalPeco Electric) LLC ("Liberty CalPeco")
Template D-2: Annual GHG Emissions and Associated Costs

Line	Description	2019 Forecast	2019 Recorded	2020 Forecast	2020 Recorded	2021 Forecast	2021 Recorded
1	**Direct GHG Emissions (MTCO2e)**						
2	Utility Owned Generation (UOG)	[redacted]					
3	Tolling Agreements						
4	Energy Imports (Specified)						
5	Energy imports (Unspecified)						
6	Qualifying Facility (QF) Contracts						
7	Contracts with Financial Settlement						
8	**Subtotal**						
9	**Indirect GHG Emissions (MTCO2e)**						
10	CAISO Market Purchases	[redacted]					
11	Contract Purchases						
12	**Subtotal**						
13	**Total Emissions (MTCO2e)**	228,000	227,868	226,639	-	183,000	-
14	**Weighted Average Cost of Compliance Instrument Inventory ($/MT)**	[redacted]					
15	**Proxy GHG Price ($/MT)**	15.50		17.45		17.61	
	GHG Costs ($)						
16	Direct GHG Costs	[redacted]					
17	Direct GHG Costs - Financial Settlem						
18	Indirect GHG Costs						
19	Previous Year's Forecast Reconciliation (Line 21)						
20	**Total Costs**						
21	**Forecast Variance ($)**	[redacted]					
22	Franchise Fees and Uncollectables R						
23	Franchis Fees & Uncollectables Total						
24	**Total Costs ($)**						

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Liberty Utilities (CalPeco Electric) LLC ("Liberty CalPeco")
Template D-3: Detail of Outreach and Administrative Expenses

Line	Description	2019 Forecast	2019 Recorded	2020 Forecast	2020 Recorded	2021 Forecast	2021 Recorded
1	**Utility Outreach Expenses ($)**						
2	Marketing Plan & Related Materials	(25,000)	(25,433)	(16,700)	-	(8,600)	-
3	Bill Insert Printing	(5,000)	(4,506)	(2,600)		(2,800)	
4	Bill Insert Processing and Handling	(750)	-	(400)		(200)	
5	Communications Planning & Coordinatio	(3,000)	-	(1,300)		-	
6	Web Site Additions & Updating	(3,000)	-	(1,100)		(8,500)	
7	**Subtotal Outreach**	(36,750)	(29,939)	(22,100)	-	(20,100)	-
8	**Utility Administrative Expenses ($)**						
9	Legal Services	(57,500)	(6,248)	(34,200)	-	(18,600)	-
10	Financial/Banking Fees	(10,000)	-	-		-	
11	Consultant Expenses	(10,000)	-	(700)		-	
12	Workshop Travel	(1,800)	-	-		-	
13	Data Subscription	(7,200)	-	-		-	
14	**Subtotal Administrative**	(86,500)	(6,248)	(34,900)	-	(18,600)	-
15	**Utility Outreach and Administrative Expenses ($) (Line 7 + Line 14)**	(123,250)	(36,187)	(57,000)	-	(38,700)	-
16	**Additional (Non-Utility) Statewide Outreach (**	-	-	-	-	-	-
17	**Total Outreach and Administrative Expenses ($) (Line 15 + Line 16)**	(123,250)	(36,187)	(57,000)	-	(38,700)	-

Liberty Utilities (CalPeco Electric) LLC ("Liberty CalPeco")
Template D-4: Forecast Revenue Requirement and Revenues by Rate Schedule

	Bundled Customers			
Rate Schedule (A)	**Forecast Sales (MWh)** (B)	**Forecast GHG Revenue Requirement ($)** (C)	**Rate Impact ($/kWh)** (D)	**Forecast GHG Revenue ($)** (E)
Insert Rate Schedules	[redacted]			
D-1				
A-1				
A-2				
A-3				
PA				
OL				
SL				
Total				

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Liberty Utilities (CalPeco Electric) LLC ("Liberty CalPeco")
Template D-5: History of Revenue, Costs, and Emissions Intensity

Line	**Description**	**2017 Recorded**	**2018 Recorded**	**2019 Recorded**
1	Total Recorded GHG Revenue ($)	2,616,347	2,996,221	3,355,987
2	Total Recorded GHG Costs ($)	[redacted]	[redacted]	[redacted]
3	Emissions Intensity ($MTCO_2e$/MWh	[redacted]	[redacted]	[redacted]

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