

Peninsula Clean Energy

Goals and Reasons for Formation

- Reduce Electricity Costs to Customers
 - Target rates at 5% below PG&E
 - Cover 100% of the customer exit fee to PG&E
- Deliver 100% GHG-free Electricity by 2021
- Deliver 100% Renewable Power by 2025
- Create a minimum of 20MW of new local power by 2025



Nuts and Bolts of CCA Formation

- 11/14 – Formed a leadership group and a broad Advisory Group of elected officials and community stakeholders (business, labor, environmental).
- 2/15 – County authorized funding for initial work/feasibility study, hired energy consultants to use PG&E data, prepare feasibility study and hired outreach consultant to develop pitch to city councils and others
- 2/16 – Formed JPA with 100% vote from of all 20 supporting cities and county Board of Supervisors.



Nuts and Bolts of CCA Formation

- 4/16 – Develop and file Implementation Plan with CPUC and hired CEO and initial staff, for power procurement, customer management, outreach.
- 7-10/16 – Opened bank account w/ lockbox, obtained \$6m commercial loan, hired data management firm, negotiated initial power purchase contracts and provided 4 opt-out notices to potential customers.



PCE Economics

1. PCE launched to 20% customers and municipalities in 10/16 and to 100% remaining customers in 4/17, all with 5% discount to PG&E rates and approximately 2% opt-out, exceeding plan.
2. PCE paid off county and \$6m start up loans in 12/17.



PCE Economics

3. Since 4/17, PCE has generated a positive net balance of \$5m/mo, increased reserves, pursued an investment credit rating and launched initial local programs in 9/18

4. With growing cash in excess of substantial reserves, PCE can expand programs, provide significant customer rebates or rate reductions, purchase generation assets and/or further grow reserves.

