

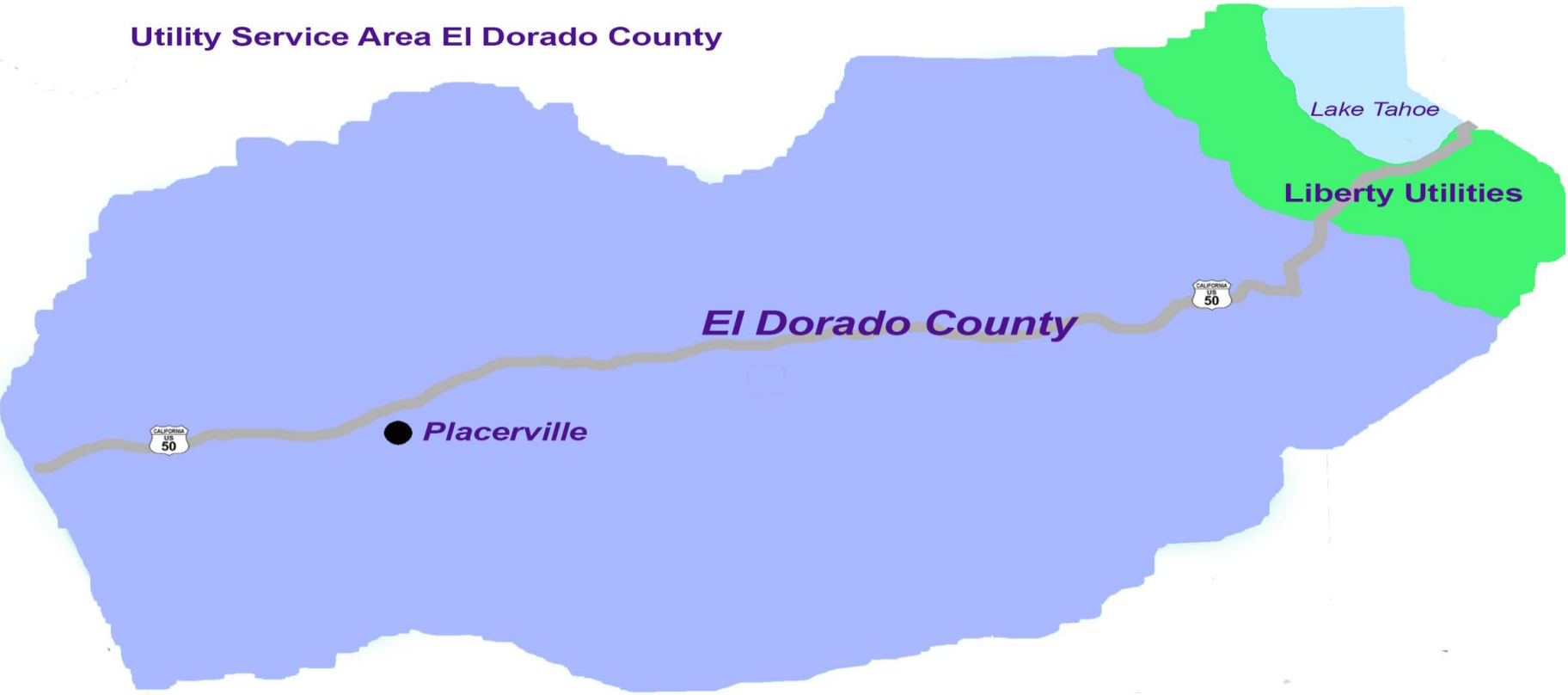


Impact Assessment of Pioneer Community Energy Membership

El Dorado County Board of Supervisors
November 10, 2020



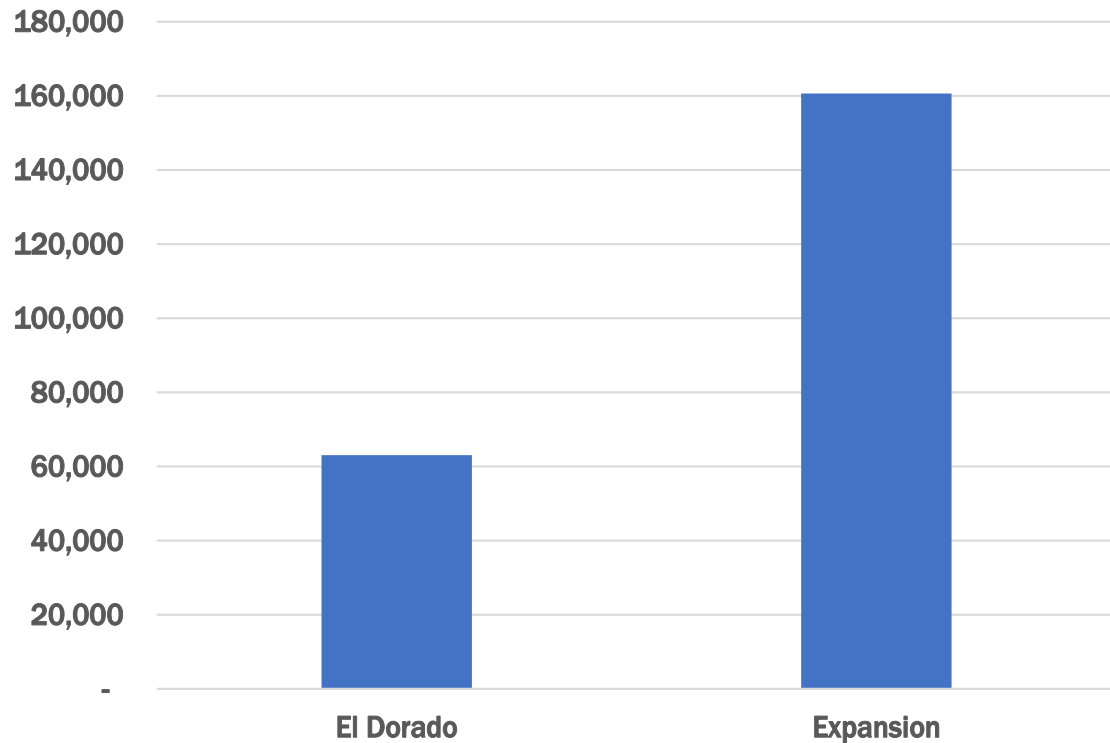
Service Territory



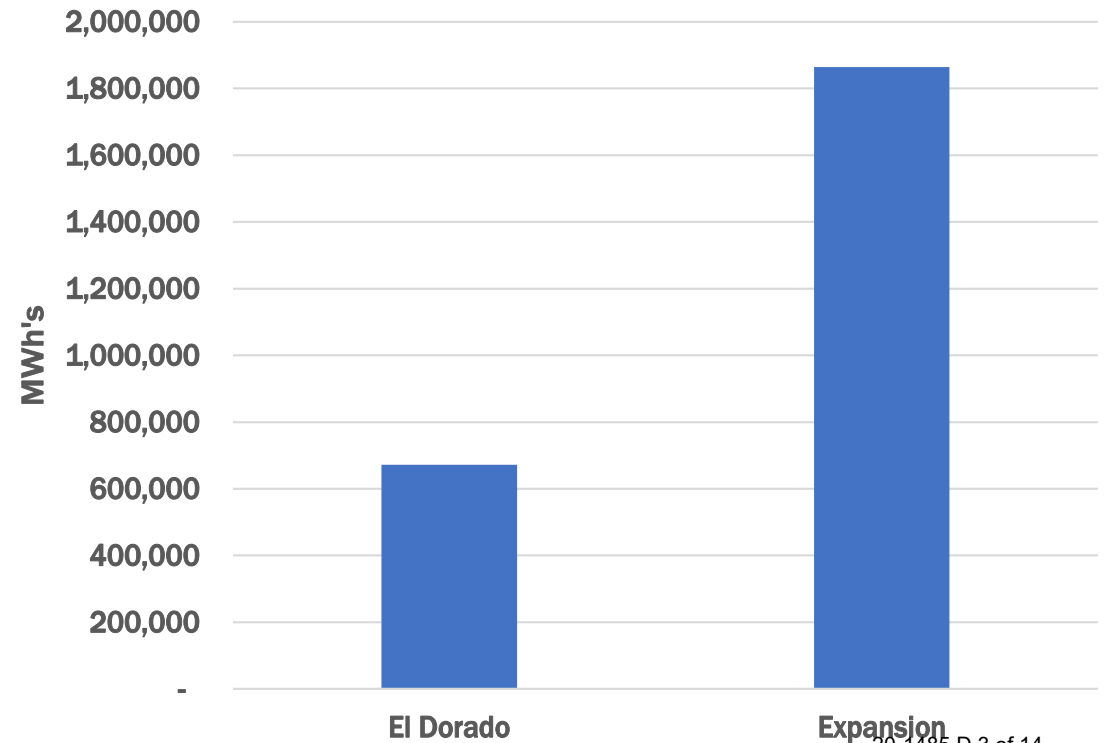
Proposed Pioneer Service Area

Accounts & Energy Impacts

Customer Accounts

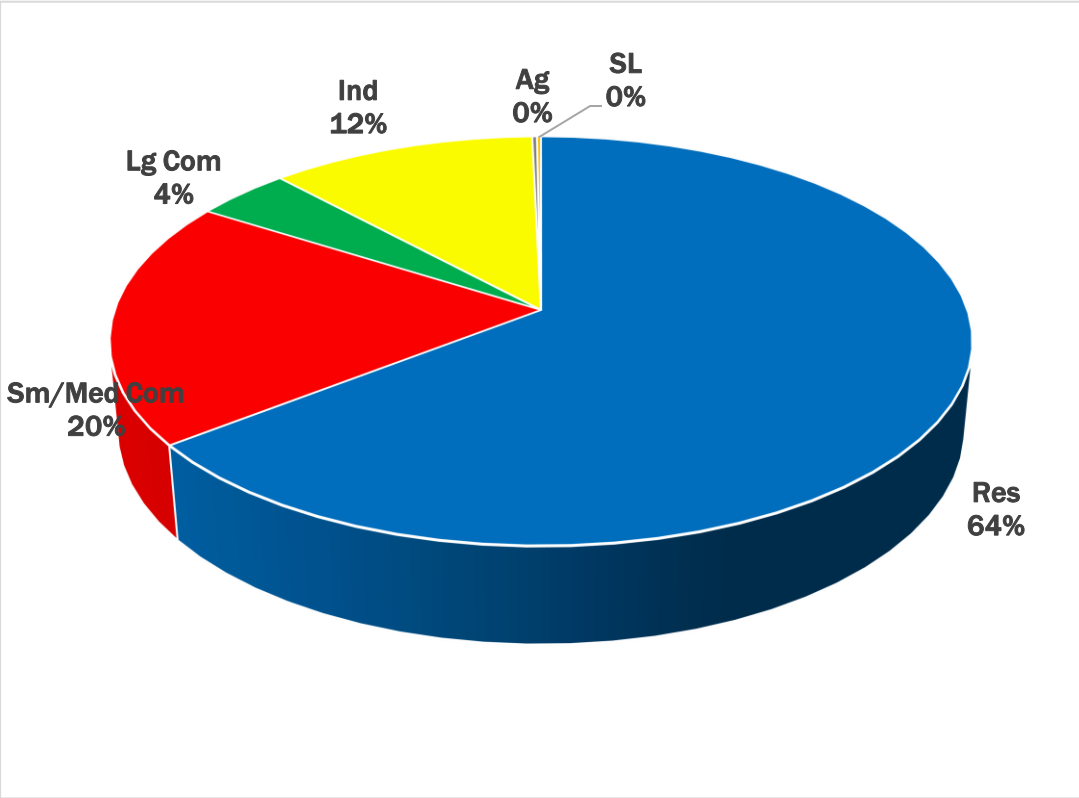


Energy Usage

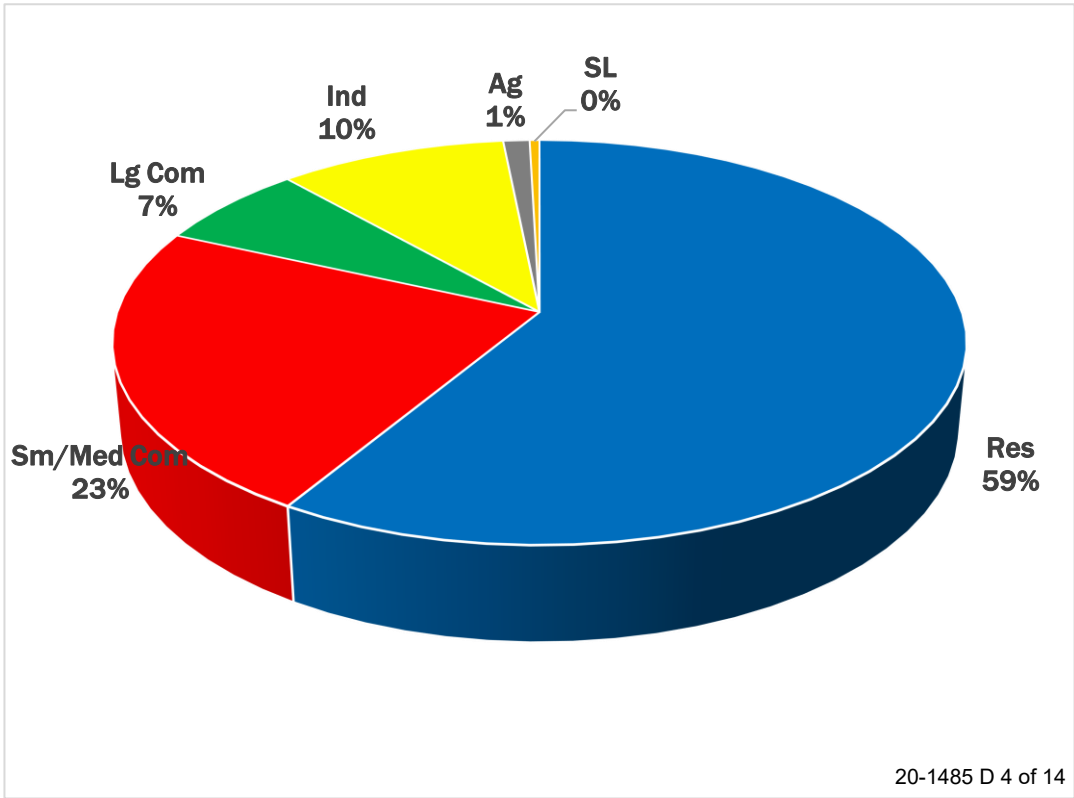


Rate Class Composition

El Dorado



Expansion



Base Case Comparison

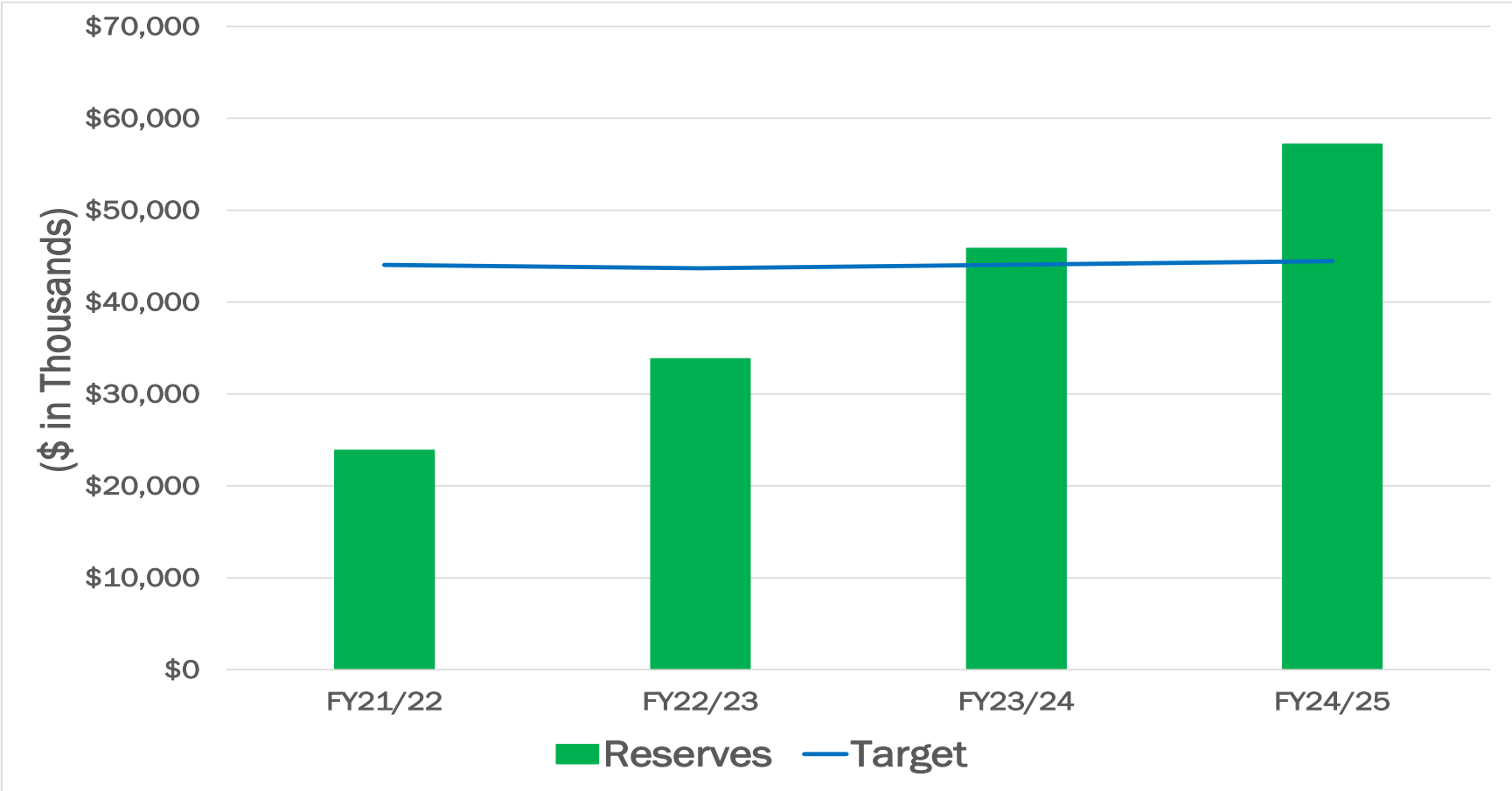
Current

(\$ in Thousands)	<u>FY 22/23</u>	<u>FY 23/24</u>	<u>FY 24/25</u>
Operating Revenues	\$84,428	\$85,060	\$85,283
Power Supply	71,787	73,861	74,603
Other Operating Expenses	7,103	7,316	7,535
Operating Margin	<u>5,538</u>	<u>3,883</u>	<u>3,144</u>
Debt Service	3,601	-	-
Available for Reserves	<u>\$1,937</u>	<u>\$3,883</u>	<u>\$3,144</u>

Expansion

(\$ in Thousands)	<u>FY 22/23</u>	<u>FY 23/24</u>	<u>FY 24/25</u>
Operating Revenues	\$142,126	\$143,046	\$143,559
Power Supply	120,663	122,915	123,881
Other Operating Expenses	7,903	8,116	8,335
Operating Margin	13,560	12,015	11,343
Debt Service	<u>3,601</u>	<u>-</u>	<u>-</u>
Available for Reserves	<u>\$9,959</u>	<u>\$12,015</u>	<u>\$11,343</u>
Difference to Current	\$8,022	\$8,132	\$8,199

Expansion Adds to Financial Stability (Reserves)



Stress Test #1 – High (25%) Opt-Out

Pioneer Current

(\$ in Thousands)	<u>FY 22/23</u>	<u>FY 23/24</u>	<u>FY 24/25</u>
Operating Revenues	\$84,428	\$85,060	\$85,283
Power Supply	71,787	73,861	74,603
Other Operating Expenses	7,103	7,316	7,535
Operating Margin	<u>5,538</u>	<u>3,883</u>	<u>3,144</u>
Debt Service	3,601	-	-
Available for Reserves	<u>\$1,937</u>	<u>\$3,883</u>	<u>\$3,144</u>

Expansion

(\$ in Thousands)	<u>FY 22/23</u>	<u>FY 23/24</u>	<u>FY 24/25</u>
Operating Revenues	\$132,509	\$133,382	\$133,847
Power Supply	112,416	114,738	115,668
Other Operating Expenses	7,703	7,916	8,135
Operating Margin	12,390	10,728	10,043
Debt Service	3,601		
Available for Reserves	<u>\$8,789</u>	<u>\$10,728</u>	<u>\$10,043</u>
Difference to Current	\$6,852	\$6,845	\$6,899

Stress Test #2 – Power Supply Costs Increased 20%

Pioneer Current

(\$ in Thousands)	<u>FY 22/23</u>	<u>FY 23/24</u>	<u>FY 24/25</u>
Operating Revenues	\$84,428	\$85,060	\$85,283
Power Supply	74,214	77,984	80,152
Other Operating Expenses	7,103	7,316	7,535
Operating Margin	<u>3,111</u>	<u>(240)</u>	<u>(2,404)</u>
Debt Service	3,601	-	-
Available for Reserves	<u>\$490</u>	<u>\$240</u>	<u>\$2,404</u>

Expansion

(\$ in Thousands)	<u>FY 22/23</u>	<u>FY 23/24</u>	<u>FY 24/25</u>
Operating Revenues	\$142,126	\$143,046	\$143,559
Power Supply	130,277	134,065	136,469
Other Operating Expenses	7,903	8,116	8,335
Operating Margin	3,946	866	(1,245)
Debt Service	3,601	-	-
Available for Reserves	<u>\$345</u>	<u>\$866</u>	<u>\$1,245</u>
Difference to Current	\$835	\$1,106	\$1,159

Stress Test #3 – Decreased Revenue (adjusted for rate competitiveness)

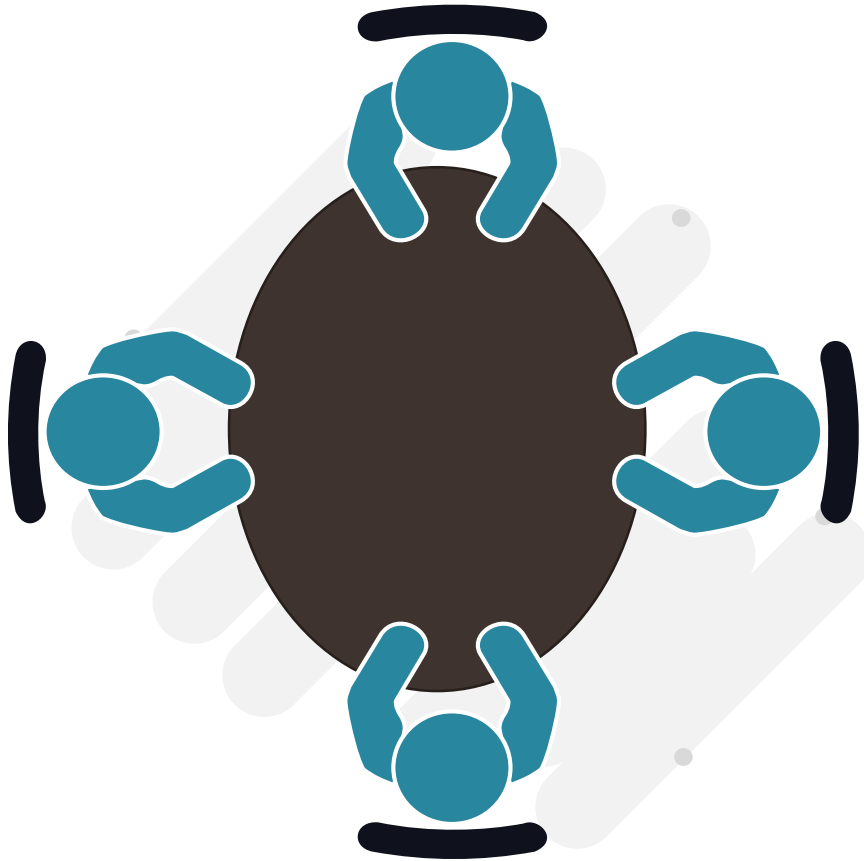
Pioneer Current

(\$ in Thousands)	<u>FY 22/23</u>	<u>FY 23/24</u>	<u>FY 24/25</u>
Operating Revenues	\$78,851	\$79,439	\$79,650
Power Supply	71,787	73,861	74,603
Other Operating Expenses	7,103	7,316	7,535
Operating Margin	<u>(38)</u>	<u>(1,738)</u>	<u>(2,489)</u>
Debt Service	3,601	-	-
Available for Reserves	<u>\$3,639</u>	<u>\$1,738</u>	<u>\$2,489</u>

Expansion

(\$ in Thousands)	<u>FY 22/23</u>	<u>FY 23/24</u>	<u>FY 24/25</u>
Operating Revenues	132,738	133,595	134,076
Power Supply	120,663	122,915	123,881
Other Operating Expenses	7,903	8,116	8,335
Operating Margin	4,172	2,564	1,860
Debt Service	3,601	-	-
Available for Reserves	<u>\$571</u>	<u>\$2,564</u>	<u>\$1,860</u>
Difference to Current	\$4,210	\$4,302	\$4,349

Governing Board



9 Member Board

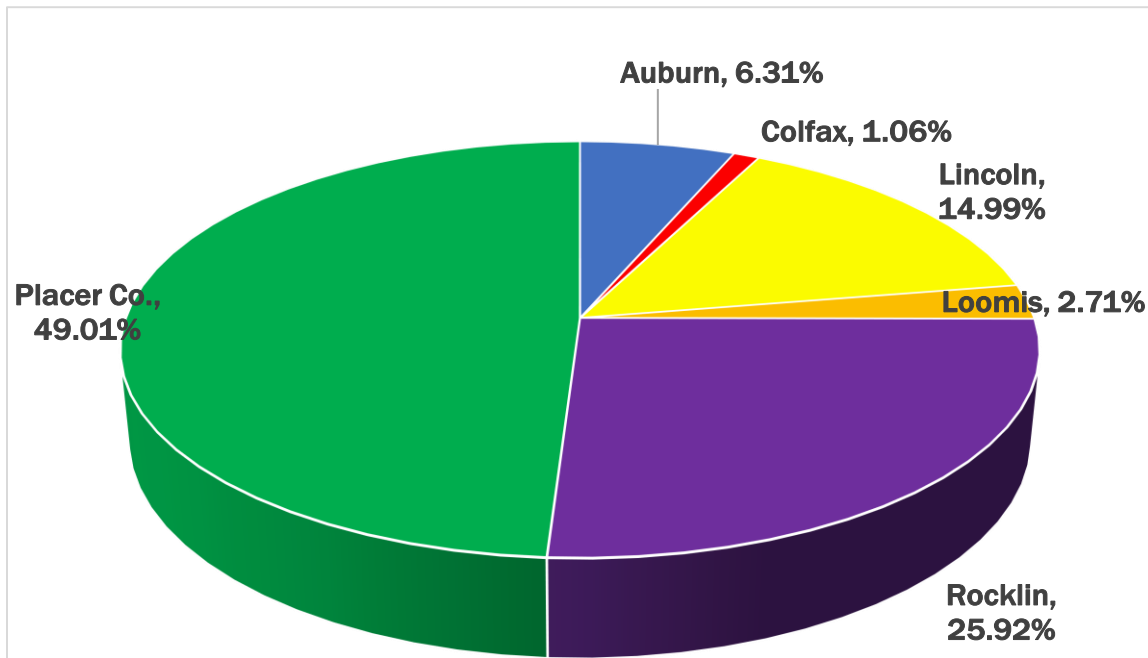
Current 7 Member Board

+ 1 Member from Placerville

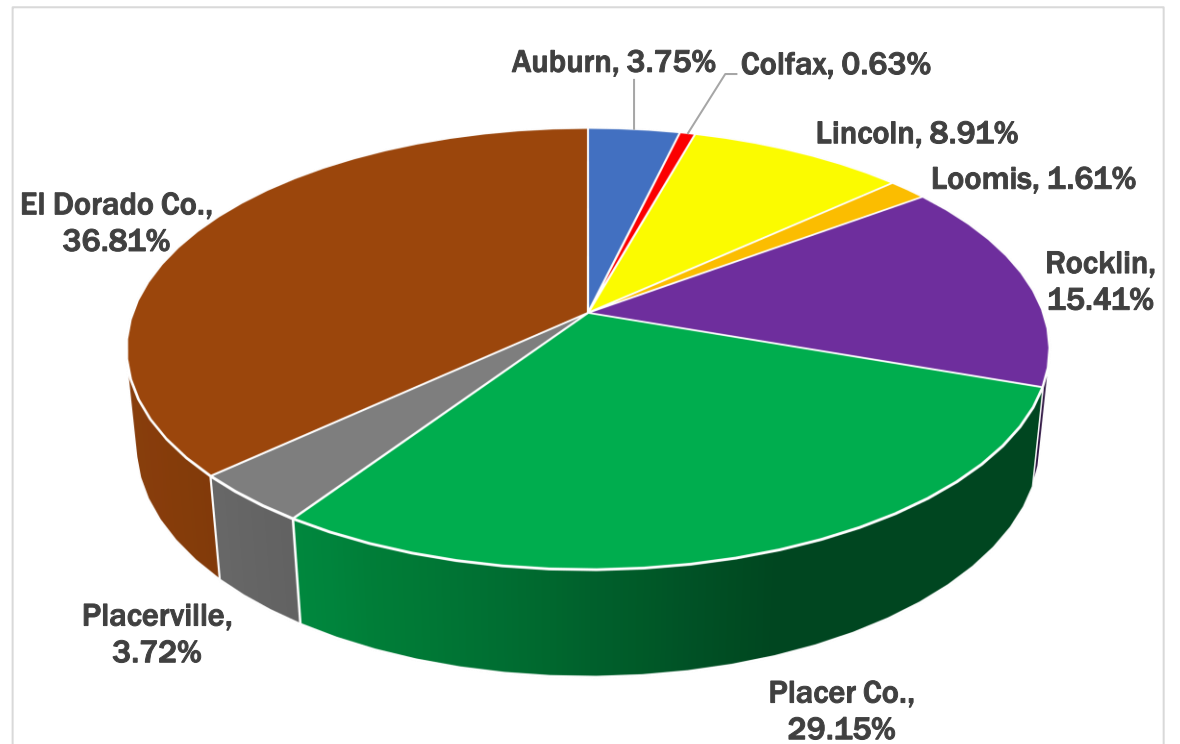
+ 1 Member from El Dorado County

Voting Shares

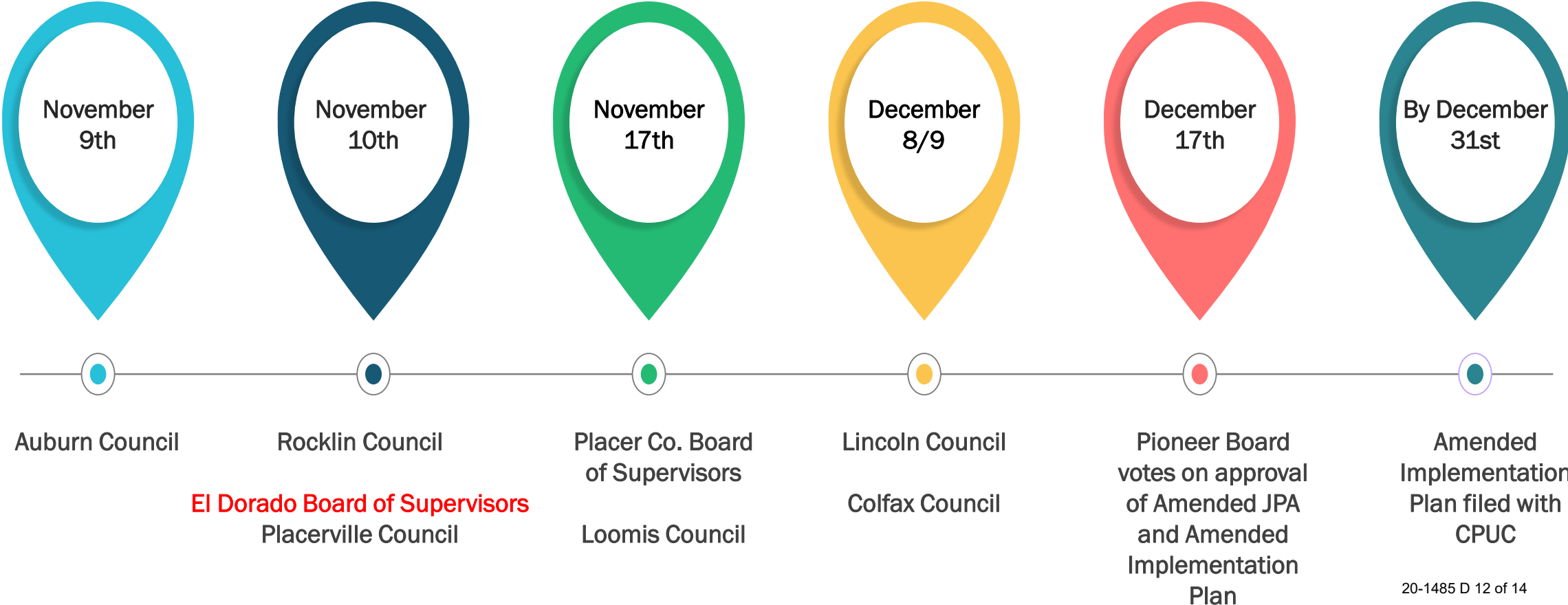
Pioneer Current



Expansion

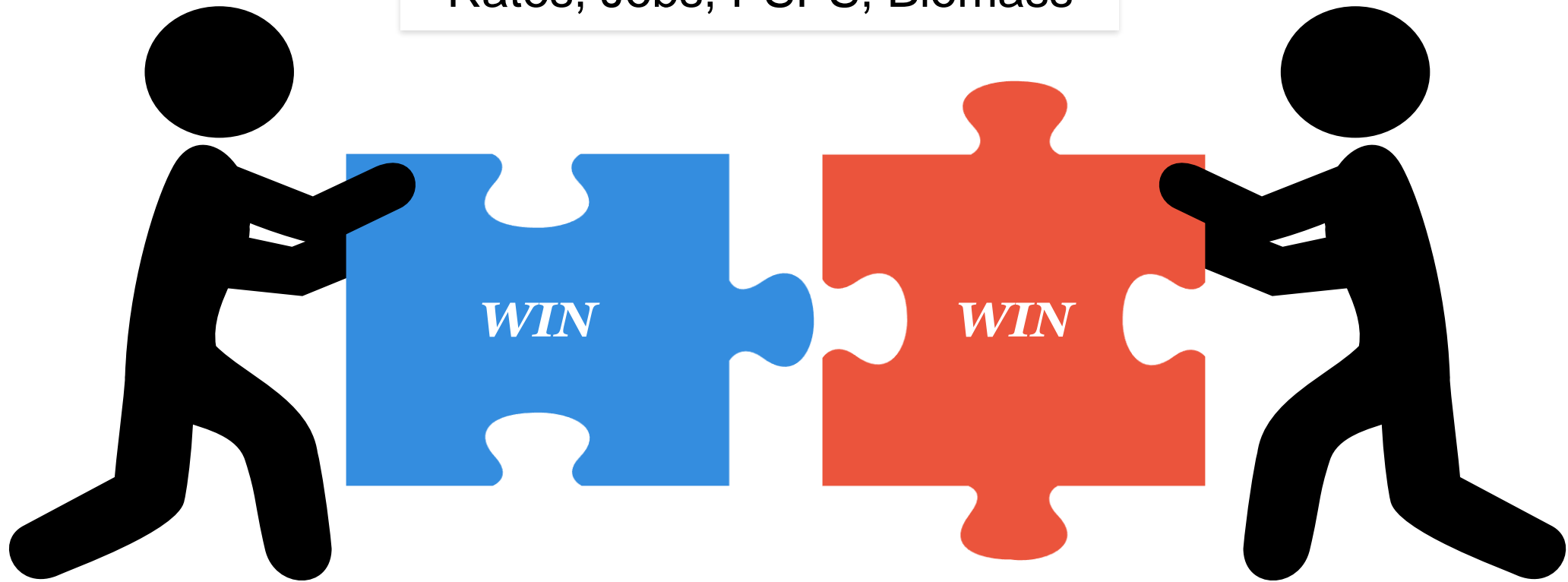


Timeline



Recommend to Join Pioneer

Rates, Jobs, PSPS, Biomass



Thank You!

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