



**INDUSTRY PUBLIC UTILITIES
COMMISSION
REGULAR MEETING
AGENDA**

PRESIDENT CORY C. MOSS
COMMISSIONER MICHAEL GREUBEL
COMMISSIONER STEVE MARCUCCI
COMMISSIONER MARK D. RADECKI
COMMISSIONER NEWELL W. RUGGLES

FEBRUARY 12, 2026 AT 8:30 AM

LOCATION: City Council Chambers, 15651 Mayor Dave Way
City of Industry, California

ADDRESSING THE COMMISSION:

Agenda Items: Members of the public may address the Commission on any matter listed on the Agenda. Anyone wishing to speak to the Commission is asked to complete a Speaker's Card which can be found at the back of the room and at each podium. The completed card should be submitted to the City Clerk prior to the Agenda item being called and prior to the individual being heard by the Commission.

Public Comments (Non-Agenda Items): Anyone wishing to address the Commission on an item not on the Agenda may do so during the "Public Comments" period. In order to conduct a timely meeting, there will be a one-minute time limit per person for the Public Comments portion of the Agenda. State law prohibits the Commission from taking action on a specific item unless it appears on the posted Agenda. Anyone wishing to speak to the Commission is asked to complete a Speaker's Card which can be found at the back of the room and at the podium. The completed card should be submitted to the City Clerk prior to the Agenda item being called by the City Clerk and prior to the individual being heard by the Commission.

At the time of publication, no Commission intends to take part in the meeting remotely under the provisions of AB 2449. Should that change between the time of publication and the start of the meeting, a live webcasting of the meeting will be accessible via the link, meeting ID, and meeting passcode listed below. Whenever possible, an announcement will be made at the start of the meeting via the live webcast to confirm whether or not a Councilmember will join remotely. If they will not be joining remotely, then the live webcast will terminate after the announcement.

www.microsoft.com/microsoft-teams/join-a-meeting

Meeting ID: 274 168 855 539 49

Meeting Passcode: Uw9mF6sz

Or call in (audio only)

+1 657-204-3264,

Phone Conference ID: 859 191 11#

AMERICANS WITH DISABILITIES ACT:

In compliance with the ADA, if you need special assistance to participate in any City meeting (including assisted listening devices), please contact the City Clerk's Office (626) 333-2211. Notification of at least 48 hours prior to the meeting will assist staff in assuring that reasonable arrangements can be made to provide accessibility to the meeting.

AGENDAS AND OTHER WRITINGS:

In compliance with SB 343, staff reports and other public records permissible for disclosure related to open session agenda items are available at City Hall, 15625 Mayor Dave Way, City of Industry, California, at the office of the City Clerk during regular business hours, Monday through Thursday 8:00 a.m. to 5:00 p.m., Fridays 8:00 a.m. to 4:00 p.m. Any person with a question concerning any agenda item may call the City Clerk's Office at (626) 333-2211.

1. Call to Order
2. Flag Salute
3. AB 2449 Vote on Emergency Circumstances (if necessary)
4. Roll Call
5. Presentations
6. **CONSENT CALENDAR**

- 6.1. Consideration of the Register of Demands for January 22, 2026

RECOMMENDED ACTION: *Ratify the Register of Demands for January 22, 2026.*

- 6.2. Consideration of the Register of Demands for February 12, 2026

RECOMMENDED ACTION:
Approve the Register of Demands and authorize the appropriate personnel to pay the bills.

- 6.3. Consideration of the Annual Financial Reports for the Industry Public Utilities for Year Ending June 30, 2025

RECOMMENDED ACTION: *Receive and file the annual financial reports for the year ending June 30, 2025.*

- 6.4. Consideration of an Interconnection and Eligible Renewable Generation Agreement for Solar Energy, with WIN.IT USWC, LLC, located at 151 Marcellin Drive, and authorize the Public Utilities Director to approve future Interconnection and Eligible Renewable Generation Agreements

RECOMMENDED ACTION: *Approve the Agreement.*

- 6.5. Industry Public Utilities Water Operations Quarterly Report (Oct – Dec 2025)

RECOMMENDED ACTION: *Receive and file the Report.*

- 6.6. Consideration of Amendment No. 7 to the Master Power Purchase and Sale Agreement and Confirmation, with Calpine Energy Solutions, LLC, to extend the Delivery Period and update the “Schedule of Hourly Contract Quantities” through August 31, 2028; and authorize the Public Utilities Director to approve any changes in Schedule of Hourly Contract Quantities until expiration of term of the Agreement

RECOMMENDED ACTION: *Approve the Amendment.*

7. **ACTION ITEMS-NONE**
8. **PUBLIC HEARINGS - NONE**
9. **CLOSED SESSION-NONE**
10. **PUBLIC UTILITIES DIRECTOR COMMENTS**
11. **AB 1234 REPORTS**
12. **COMMISSIONER COMMUNICATIONS**
13. **PUBLIC COMMENTS**
14. Adjournment. The next regular Industry Public Utilities Commission Meeting is Thursday, March 12, 2026, at 8:30 AM.

ITEM NO. 6.1

INDUSTRY PUBLIC UTILITIES COMMISSION

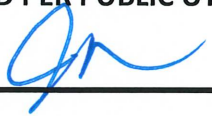
AUTHORIZATION FOR PAYMENT OF BILLS

Board Meeting January 22, 2026

<u>FUND</u>	<u>DESCRIPTION</u>	<u>DISBURSEMENTS</u>
122	IPU-ELECTRIC CAPITAL IMPROVEMENT	6,760.00
161	IPUC ELECTRIC FUND	102,163.28
TOTAL ALL FUNDS		108,923.28

<u>BANK</u>	<u>DESCRIPTION</u>	<u>DISBURSEMENTS</u>
IPUCELEC.WF	IPUC ELECTRIC WELLS FARGO CKING	107,391.28
IPUCEEP.WF	IPUC EEP WELLS FARGO CHK	1,532.00
TOTAL ALL BANKS		108,923.28

APPROVED PER PUBLIC UTILITIES DIRECTOR



DATE



Industry Public Utilities Commission
Wells Fargo - Energy Efficiency Program
January 22, 2026

Check	Date	Payee Name		Check Amount
IPUCEEP.WF.CHK - IPUC EEP WELLS FARGO CK				
500030	01/22/2026	CALIF MUNICIPAL UTILITIES ASSOCIA		\$1,532.00
	Invoice	Date	Description	Amount
	26-156	01/09/2026	GDS-ENERGY EFFICIENCY POTENTIAL FORCASTING €	\$1,532.00

Checks	Status	Count	Transaction Amount
	Total	1	\$1,532.00

**Industry Public Utilities Commission
Wells Fargo - Electric
January 22, 2026**

Check	Date		Payee Name	Check Amount
IPUCELEC.WF.CHK - IPUC Electric Wells Fargo CHK				
11904	01/14/2026		FRONTIER	\$888.66
	Invoice	Date	Description	Amount
	2026-00001069	12/28/2025	12/28-1/27/26 SVC-21700 BAKER PKWY BLDG 23	\$76.64
	2026-00001070	12/28/2025	12/28-1/27/26 SVC-GRAND AVE	\$58.80
	2026-00001071	12/28/2025	12/28-1/27/26 SVC-21912 GARCIA LN	\$115.34
	2026-00001072	12/22/2025	12/22-1/21/26 SVC-21858 VALLEY	\$80.68
	2026-00001073	12/19/2025	12/19-1/18/26 SVC-21660 VALLEY BLVD	\$107.00
	2026-00001074	12/19/2025	12/19-1/18/26 SVC-21415 BAKER PKWY	\$76.64
	2026-00001075	12/22/2025	12/22-1/21/26 SVC-21733 BAKER PKWY BLDG 21	\$76.64
	2026-00001076	12/19/2025	12/19-1/18/26 SVC-21438 BAKER PKWY BLDG 25	\$76.64
	2026-00001077	12/25/2025	12/25-1/24/26 SVC-21535 BAKER PKWY BLDG 20	\$90.79
	2026-00001078	12/25/2025	12/25-1/24/26 SVC-21760 GARCIA LN	\$129.49
11905	01/14/2026		SOUTHERN CALIFORNIA EDISON	\$16,202.37
	Invoice	Date	Description	Amount
	2026-00001079	01/02/2026	12/1-12/31/25 SVC-208 S WADDINGHAM	\$12,980.91
	2026-00001080	01/02/2026	12/1-12/31/25 SVC-208 S WADDINGHAM	\$2,975.37
	2026-00001081	01/02/2026	12/1-12/31/25 SVC-VARIOUS SITES	\$246.09
11906	01/22/2026		CALIF MUNICIPAL UTILITIES ASSOCIA	\$1,633.00
	Invoice	Date	Description	Amount
	26-142	01/08/2026	ESP-2026 ANNUAL LICENSE FEE	\$1,633.00
11907	01/22/2026		CNC ENGINEERING	\$9,911.25
	Invoice	Date	Description	Amount
	514208	01/08/2026	AUTOMATIC METER READING	\$790.00
	514209	01/08/2026	IPU SYSTEM GIS MAPPING	\$1,170.00

**Industry Public Utilities Commission
Wells Fargo - Electric
January 22, 2026**

Check	Date		Payee Name	Check Amount
IPUCELEC.WF.CHK - IPUC Electric Wells Fargo CHK				
	514210	01/08/2026	WDAT INSTALLATION AT PUENTE HILLS MALL	\$300.00
	514206	01/08/2026	CITY ELECTRICAL FACILITIES	\$7,351.25
	514207	01/08/2026	IPUC ELECTRICAL CAPITAL IMPROVEMENTS AT THE II	\$300.00
11908	01/22/2026		ENCO UTILITY SERVICES, LLC	\$24,851.00
	Invoice	Date	Description	Amount
	INV74801	01/06/2026	CUSTOMER ACCT SVC-DEC 2025	\$24,851.00
11909	01/22/2026		PACIFIC UTILITY INSTALLATION	\$49,405.00
	Invoice	Date	Description	Amount
	33648	09/30/2025	UTILITY & OPERATION SVC	\$10,058.00
	34017	11/30/2025	UTILITY & OPERATION SVC	\$27,153.00
	34016	11/30/2025	UTILITY & OPERATION SVC	\$12,194.00
11910	01/22/2026		WESTERN POWER PROJECT ADVISOF	\$4,500.00
	Invoice	Date	Description	Amount
	IPUC 08	10/26/2025	ENG SVC-SMART METERS	\$4,500.00

Checks	Status	Count	Transaction Amount
	Total	7	\$107,391.28

ITEM NO. 6.2

INDUSTRY PUBLIC UTILITIES COMMISSION
 AUTHORIZATION FOR PAYMENT OF BILLS
 Board Meeting February 12, 2026

<u>FUND</u>	<u>DESCRIPTION</u>	DISBURSEMENTS
122	IPU-ELECTRIC CAPITAL IMPROVEMENT	10,307.50
560	IPU-WATER CAPITAL IMPROVEMENT	260,343.87
161	IPUC ELECTRIC FUND	352,703.35
165	IPUC ELECTRIC CARB	64,888.76
123	IPUC WATER CIP	16,805.00
TOTAL ALL FUNDS		705,048.48

<u>BANK</u>	<u>DESCRIPTION</u>	DISBURSEMENTS
IPUCRW CIP	IPUC RW CIP WELLS FARGO	219,715.39
IPUCELEC.WF	IPUC ELECTRIC WELLS FARGO CKING	342,077.14
IPUC.EEP	IPUC ENERGY EFFICIENCY PROGRAM	20,933.71
IPUCCAR.WFCHK	IPUC ELECTRIC CARB CKING	64,888.76
IPUC.CHK	IPUC WATER BOFA CKING	57,433.48
TOTAL ALL BANKS		705,048.48

APPROVED PER PUBLIC UTILITIES DIRECTOR _____ DATE 2/5/26

Industry Public Utilities Commission
Wells Fargo - Recycled Water CIP - Voided Checks
February 12, 2026

Check	Date	Payee Name	Check Amount
IPUC.RWS.CIP.WF - IPUC RWS CIP WELLS FARGO			
600010	11/13/2025	ROWLAND WATER DISTRICT	(\$219,715.39)
	12/03/2025	VOIDED CHECK - INCORRECT BANK	
		Description	Amount
	06/30/2025	CONTRACT SVC-JUNE 2025	(\$186,595.39)
	06/30/2025	CONTRACT SVC-JUNE 2025	(\$33,120.00)
600011			
	12/03/2025	ROWLAND WATER DISTRICT	(\$219,715.39)
	01/13/2026	VOIDED CHECK - INCORRECT BANK	
		Description	Amount
	06/30/2025	CONTRACT SVC-JUNE 2025	(\$186,595.39)
	06/30/2025	CONTRACT SVC-JUNE 2025	(\$33,120.00)

Checks	Status	Count	Transaction Amount
Total			2
			(\$439,430.78)

Industry Public Utilities Commission
Wells Fargo Electric - Wire Transfers
February 12, 2026

Check	Date	Payee Name	Check Amount
IPUCELEC.WF.CHK - IPUC Electric Wells Fargo CHK			
WT182	01/20/2026	INDUSTRY PUBLIC UTILITIES COMMIS	\$13,983.18
	Invoice		
	01/20/2026	TRANSFER PUBLIC BENEFIT CHARGES FOR NOV 2025	\$13,983.18
WT183	01/20/2026	INDUSTRY PUBLIC UTILITIES COMMIS	\$14,686.87
	Invoice		
	01/20/2026A	TRANSFER PUBLIC BENEFIT CHARGES FOR DEC 2025	\$14,686.87
WT184	01/26/2026	CALIFORNIA DEPT OF TAX AND FEE A	\$3,336.00
	Invoice		
	JAN-26-2026	ENERGY SURCHARGE TAX-OCT-DEC 2025	\$3,336.00

Checks	Status	Count	Transaction Amount
Total			\$32,006.05
		3	

Industry Public Utilities Commission
Wells Fargo - Electric CARB
February 12, 2026

Check	Date	Payee Name	Check Amount
IPUCCAR.WF.CHK - IPUC CAR WELLS FARGO CK			
65018	02/12/2026	AM WIND REPOWER LLC	\$44,748.07
	Invoice		
	IA2026000002	TEST ENERGY POWER PURCHASE-DEC 2025 ACTUAL	\$26,340.07
	IA2026000005	TEST ENERGY POWER PURCHASE-OCT 2025 VINTAGI	\$18,408.00
GASKELL TEP LLC			
65019	02/12/2026	GASKELL TEP LLC	\$20,140.69
	Invoice		
	GW2B12-2025 IPU	RENEWABLE ENERGY-DEC 2025	\$20,140.69

Checks	Status	Count	Transaction Amount
Total			\$64,888.76
		2	

Industry Public Utilities Commission
Wells Fargo - Energy Efficiency Program
February 12, 2026

Check	Date	Payee Name	Check Amount
IPUCEEP.WF.CHK - IPUC EEP WELLS FARGO CK			
500031	02/12/2026	GASKELL TEP LLC	\$20,933.71
	Invoice		Amount
	GW2B12-2025 IPUA	RENEWABLE ENERGY-DEC 2025	\$20,933.71
	Date		
	01/12/2026		
Checks			Transaction Amount
	Status	Count	\$20,933.71
Total			1

Industry Public Utilities Commission
Wells Fargo - Recycled Water CIP
February 12, 2026

Check	Date	Payee Name	Check Amount
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IPUC.RWS.CIP.WF - IPUC RWS CIP WELLS FARGO

Check	Date	Invoice	Description	Date	Amount	Transaction Amount
600012	01/14/2026		ROWLAND WATER DISTRICT		\$219,715.39	
		I-06302025-E	CONTRACT SVC-JUNE 2025	06/30/2025	\$186,595.39	
		I-06302025-D	CONTRACT SVC-JUNE 2025	06/30/2025	\$33,120.00	

Checks	Status	Count	Transaction Amount
Total			\$219,715.39

Industry Public Utilities Commission
Bank of America - Water
February 12, 2026

Check	Date	Payee Name	Check Amount
IPUC.CHK - IPUC Water BofA Checking			
40885	01/14/2026	SOCALGAS	\$17.00
	Invoice		Amount
	2026-00001082	11/26-12/29/25 SVC-13851 LOMITAS AVE	\$17.00
40886	01/14/2026	SOUTHERN CALIFORNIA EDISON	\$10,505.25
	Invoice		Amount
	2026-00001083	12/1-12/30/25 SVC-1991 WORKMAN MILL RD U	\$10,505.25
40887	02/12/2026	CNC ENGINEERING	\$16,805.00
	Invoice		Amount
	514330	4TH AVENUE AND TRAILSIDE WATERLINE IMPROVEM	\$295.00
	514331	PROCTOR YARD BUILDING	\$14,257.50
	514332	TURNBULL CANYON ROAD AND SALT LAKE AVE.WATE	\$2,252.50
40888	02/12/2026	INDUSTRY PUBLIC UTILITIES COMMIS	\$2,500.00
	Invoice		Amount
	JAN-26	REPLENISH PAYROLL ACCT FOR JANUARY 2026	\$2,500.00
40889	02/12/2026	INDUSTRY PUBLIC UTILITIES COMMIS	\$5,401.90
	Invoice		Amount
	R12312025-A	IH GOLF COURSE RECYCLED WATER-DEC 2025	\$5,401.90
40890	02/12/2026	ROWLAND WATER DISTRICT	\$21,467.76
	Invoice		Amount
	I-11302025-A	CONTRACT SVC-NOV 2025	\$2,718.40
	I-11302025-B	CONTRACT SVC-NOV 2025	\$1,242.55
	I-12312025-B	CONTRACT SVC-DEC 2025	\$1,147.75

Industry Public Utilities Commission
Bank of America - Water
February 12, 2026

Check	Date	Payee Name	Check Amount
IPUC.CHK - IPUC Water BofA Checking			
I-12312025-A	12/31/2025	CONTRACT SVC-DEC 2025	\$16,359.06
40891	02/12/2026	SOUTH COAST A.Q.M.D.	\$736.57
	Invoice		Amount
	4658367	FLAT FEE EMISSIONS FY 25/26 IPUC	\$170.94
	4654374	ICE EM ELEC GEN-NAT GAS-IPUC @13851 LOMITAS A\	\$565.63
Total			\$57,433.48

Industry Public Utilities Commission
Wells Fargo - Electric
February 12, 2026

Check	Date	Payee Name	Check Amount
IPUCELEC-WF.CHK - IPUC Electric Wells Fargo CHK			
11911	01/21/2026	FRONTIER	\$2,819.38
	Invoice		
	2026-00001164	01/04/2026 1/4-2/3/26 SVC-21620 VALLEY BLVD	\$81.06
	2026-00001165	01/04/2026 1/4-2/3/26 SVC-21858 GARCIA LN	\$115.58
	2026-00001166	01/01/2026 1/1-1/31/26 SVC-21650 VALLEY	\$76.99
	2026-00001167	01/01/2026 1/1-1/31/26 SVC-21700 VALLEY BLVD	\$81.06
	2026-00001168	01/07/2026 1/7-2/6/26 SVC-408 BREA CYN RD	\$86.41
	2026-00001169	01/01/2026 1/1-1/31/26 SVC-VARIOUS SITES	\$2,378.28
11912	01/21/2026	SOCALGAS	\$19.86
	Invoice		
	2026-00001170	01/07/2026 12/3-1/5/26 SVC-1 INDUSTRY HILLS PKWY UNIT B	\$19.86
11913	01/28/2026	FRONTIER	\$2,464.62
	Invoice		
	2026-00001171	01/09/2026 1/9-2/8/26 SVC-208 WADDINGHAM WAY	\$1,794.25
	2026-00001172	01/10/2026 1/10-2/9/26 SVC-747 S ANAHEIM PUENTE RD	\$358.06
	2026-00001173	01/10/2026 1/10-2/9/26 SVC-21508 BAKER PKWY BLDG 22	\$91.24
	2026-00001174	01/10/2026 1/10-2/9/26 SVC-21808 GARCIA LN	\$129.83
	2026-00001175	01/10/2026 1/10-2/9/26 SVC-21640 VALLEY BLVD	\$91.24
11914	02/04/2026	SOUTHERN CALIFORNIA EDISON	\$11,154.88
	Invoice		
	7501961005	01/15/2026 12/1-12/31/25 SVC-208 S WADDINGHAM WAY	\$8,266.71
	7501961004	01/15/2026 12/1-12/31/25 SVC-133 N AZUSA AVE	\$1,860.71
	7501960998	01/15/2026 12/1-12/31/25 SVC-745 ANAHEIM-PUENTE RD	\$1,027.46

Industry Public Utilities Commission
Wells Fargo - Electric
February 12, 2026

Check	Date	Payee Name	Check Amount
IPUCELEC.WF.CHK - IPUC Electric Wells Fargo CHK			
11915	02/12/2026	ASTRUM UTILITY SERVICES, LLC	\$18,565.00
	Invoice	Amount	
	012601	CONSULTING SVC FOR IPUC-JAN 2026	\$18,565.00
11916	02/12/2026	CALIF MUNICIPAL UTILITIES ASSOCIA	\$2,000.00
	Invoice	Amount	
	26-184	CMUA - ADVERTISING CAMPAIGN	\$2,000.00
11917	02/12/2026	CALPINE ENERGY SOLUTIONS, LLC	\$216,282.68
	Invoice	Amount	
	260310022829190	WHOLESALE USE-DEC 2025	\$216,282.68
11918	02/12/2026	CNC ENGINEERING	\$35,532.50
	Invoice	Amount	
	514324	CITY ELECTRICAL FACILITIES	\$24,925.00
	514325	IPUC ELECTRICAL CAPITAL IMPROVEMENTS AT THE II	\$300.00
	514326	AUTOMATIC METER READING	\$150.00
	514327	DISTRIBUTION LINE EXTENSION TO EXPO CENTER	\$322.50
	514328	WDAT INSTALLATION AT PUENTE HILLS MALL	\$2,020.00
	514329	WDAT RELOCATION AT PACIFIC PALMS HOTEL & LINE	\$7,815.00
11919	02/12/2026	COUNTY OF LA - DEPT OF AGRICULTI	\$210.66
	Invoice	Amount	
	260484	PEST CONTROL - WADDINGHAM POWER PLANT	\$105.33
	260634	PEST CONTROL - WADDINGHAM POWER PLANT	\$105.33
11920	02/12/2026	ENCO UTILITY SERVICES, LLC	\$16,636.50

Industry Public Utilities Commission
Wells Fargo - Electric
February 12, 2026

Check	Date	Payee Name	Check Amount
IPUCELEC.WF.CHK - IPUC Electric Wells Fargo CHK			
11921	02/12/2026	MX GRAPHICS, INC.	\$30.73
	Invoice		Amount
	INV75132	CUSTOMER ACCT SVC-JAN 2026	\$16,636.50
	36008	2 WATERPROOF PLACE CARDS TO STICK ON METERS	\$30.73
11922	02/12/2026	SOUTHERN CALIFORNIA EDISON	\$350.38
	Invoice		Amount
	7501962350	9/1-9/30/25 SVC-RELIABILITY CHARGES WDAT'S	\$350.38
11923	02/12/2026	THE DRY UTILITY GROUP, INC.	\$3,895.00
	Invoice		Amount
	6424	ON CALL UTILITY ENG SVC'S	\$3,895.00
11924	02/12/2026	UNDERGROUND SERVICE ALERT OF S	\$108.90
	Invoice		Amount
	120260182	DIG ALERTS	\$108.90
Total			\$310,071.09

ITEM NO. 6.3



INDUSTRY PUBLIC UTILITIES COMMISSION

MEMORANDUM

TO: President and Commissioners

FROM: Joshua Nelson, Public Utilities Director

STAFF: Yamini Pathak, Finance Director

DATE: February 12, 2026

SUBJECT: Consideration of the Annual Financial Reports for the Industry Public Utilities for Year Ending June 30, 2025

Background:

The City's independent auditors, Rogers, Anderson, Malody & Scott, LLP, have completed their annual audit of the City's financial statements which include the financial activities of its component units (Successor Agency to the Industry Urban-Development Agency, the Civic-Recreational-Industrial Authority, the Industry Public Facilities Authority, the Industry Public Utilities Commission, and the Industry Property and Housing Management Authority) for the year ending June 30, 2025. The financial statements received an unqualified (or clean) opinion. No material weakness in internal control was noted by the Auditors. Industry Public Utilities Commission ("IPUC") financial results are included in City's financial statements, as a proprietary fund. Given that IPUC is governed by its own Board, staff deems necessary a separate presentation to IPUC of financial statements that include its activities for the fiscal year ending June 30, 2025.

Discussion:

DESCRIPTION OF REPORTS

The annual financial statement is a comprehensive document reflecting the financial position of the City and its component units. The Auditors issued an unqualified (or clean) opinion on these financial statements.

Fiscal Impact:

There is no fiscal impact as result of this action.

Recommendation:

Receive and file the annual financial reports for the year ending June 30, 2025

Exhibits:

1. Pages from Financial Statements - IPUC

City of Industry

Statement of Net Position Proprietary Funds June 30, 2025

	Industry Public Utilities Commission		Civic Recreational Industrial Authority Industry Hills Expo Center Fund	Non-major Property and Housing Management Authority Fund	Total
	Water Fund	Electric Fund			
ASSETS					
Current assets:					
Cash and investments	\$ 2,303,448	\$ 1,637,107	\$ 133,814	\$ 104,427	\$ 4,178,796
Investments	6,473,300	9,665,411	-	3,611	16,142,322
Accounts receivable, net	768,735	3,185,382	174,069	29,606	4,157,792
Accrued interest	70,720	113,712	-	40	184,472
Lease receivable	-	-	-	78,480	78,480
Inventory of materials and supplies	10,000	-	50,819	-	60,819
Prepaid items	302,353	6,040	9,074	-	317,467
Deposits	-	30,000	3,000	-	33,000
Total Current Assets	<u>9,928,556</u>	<u>14,637,652</u>	<u>370,776</u>	<u>216,164</u>	<u>25,153,148</u>
Noncurrent assets:					
Lease receivable	-	-	-	91,491	91,491
Capital assets:					
Capital assets not being depreciated	945,400	10,897,488	2,495,954	6,930,863	21,269,705
Capital assets being depreciated, net	<u>13,580,002</u>	<u>13,474,840</u>	<u>13,736,232</u>	<u>3,013,320</u>	<u>43,804,394</u>
Total Noncurrent Assets	<u>14,525,402</u>	<u>24,372,328</u>	<u>16,232,186</u>	<u>10,035,674</u>	<u>65,165,590</u>
Total Assets	<u>24,453,958</u>	<u>39,009,980</u>	<u>16,602,962</u>	<u>10,251,838</u>	<u>90,318,738</u>
LIABILITIES					
Current liabilities:					
Accounts payable	521,172	826,808	206,459	103,999	1,658,438
Deposits	60,719	1,605,996	39,000	1,300	1,707,015
Unearned revenue	2,689,824	-	120,841	139	2,810,804
Due to other funds	<u>453,000</u>	<u>453,000</u>	<u>-</u>	<u>-</u>	<u>906,000</u>
Total Current Liabilities	<u>3,724,715</u>	<u>2,885,804</u>	<u>366,300</u>	<u>105,438</u>	<u>7,082,257</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred amounts from leases	-	-	-	197,839	197,839
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>197,839</u>	<u>197,839</u>
NET POSITION (DEFICIT)					
Net investment in capital assets	14,525,402	24,372,328	16,232,186	10,035,674	65,165,590
Unrestricted	<u>6,203,841</u>	<u>11,751,848</u>	<u>4,476</u>	<u>(87,113)</u>	<u>17,873,052</u>
Total Net Position	<u>\$ 20,729,243</u>	<u>\$ 36,124,176</u>	<u>\$ 16,236,662</u>	<u>\$ 9,948,561</u>	<u>\$ 83,038,642</u>

The accompanying notes are an integral part of these financial statements.

City of Industry

Statement of Revenues, Expenses, and Changes in Net Position Proprietary Funds For the Year Ended June 30, 2025

	Industry Public Utilities Commission		Civic Recreational Industrial Authority Industry Hills Expo Center Fund	Non-major Property and Housing Management Authority Fund	Total
	Water Fund	Electric Fund			
OPERATING REVENUES					
Water sales and service	\$ 4,522,557	\$ -	\$ -	\$ -	\$ 4,522,557
Electric and solar energy sales	-	6,151,249	-	-	6,151,249
Event and rental revenues	-	-	2,731,402	371,180	3,102,582
Other revenue	95,695	919,339	20,172	89,042	1,124,248
Total Operating Revenues	4,618,252	7,070,588	2,751,574	460,222	14,900,636
OPERATING EXPENSES					
Purchased water	334,692	-	-	-	334,692
Purchased electricity	-	2,398,707	-	-	2,398,707
General administration	3,359,692	3,020,783	1,535,445	57,078	7,972,998
Expo Center operations	-	-	1,882,295	-	1,882,295
Housing Authority operations	-	-	-	777,541	777,541
Depreciation	781,233	1,090,904	556,260	148,433	2,576,830
Total Operating Expenses	4,475,617	6,510,394	3,974,000	983,052	15,943,063
Operating Income (Loss)	142,635	560,194	(1,222,426)	(522,830)	(1,042,427)
NONOPERATING REVENUES					
Investment income	298,760	428,547	-	162	727,469
Lease income - interest	-	-	-	9,050	9,050
Total Nonoperating Revenues	298,760	428,547	-	9,212	736,519
Income (Loss) Before Transfers and Contributions	441,395	988,741	(1,222,426)	(513,618)	(305,908)
TRANSFERS AND CAPITAL CONTRIBUTIONS					
Transfers in	-	-	1,499,889	610,102	2,109,991
Total Transfers and capital contributions	-	-	1,499,889	610,102	2,109,991
Change in Net Position	441,395	988,741	277,463	96,484	1,804,083
NET POSITION					
Beginning of Year	20,287,848	35,135,435	15,959,199	9,852,077	81,234,559
End of Year	\$ 20,729,243	\$ 36,124,176	\$ 16,236,662	\$ 9,948,561	\$ 83,038,642

The accompanying notes are an integral part of these financial statements.

City of Industry

Statement of Cash Flows Proprietary Funds For the Year Ended June 30, 2025

	Industry Public Utilities Commission		Civic Recreational Industrial Authority Industry Hills Expo Center Fund	Non-major Property and Housing Management Authority Fund	Total
	Water Fund	Electric Fund			
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash received from customers and users	\$ 3,970,179	\$ 5,130,508	\$ 2,667,296	\$ 427,296	\$ 12,195,279
Cash payments for water purchases	(389,192)	-	-	-	(389,192)
Cash payments for electric purchases	-	(2,278,640)	-	-	(2,278,640)
Cash payments for services and supplies	(3,359,692)	(896,055)	(3,404,143)	(961,398)	(8,621,288)
Net Cash Provided by (Used for) Operating Activities	221,295	1,955,813	(736,847)	(534,102)	906,159
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Cash received from other funds	-	-	1,499,889	610,102	2,109,991
Cash received/(repayments) to due to/from other funds	453,000	542,397	-	-	995,397
Net Cash Provided by Noncapital and Financing Activities	453,000	542,397	1,499,889	610,102	3,105,388
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Acquisition and construction of capital assets	(896,812)	(1,109,964)	(777,881)	(88,309)	(2,872,966)
Lease receipts	-	-	-	166,491	166,491
Net Cash Used for Capital and Related Financing Activities	(896,812)	(1,109,964)	(777,881)	78,182	(2,706,475)
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest received	305,416	420,315	-	161	725,892
Net Cash Provided by Investing Activities	305,416	420,315	-	161	725,892
Net Change in Cash and Cash Equivalents	82,899	1,808,561	(14,839)	154,343	2,030,964
Cash and Cash Equivalents, Beginning of Year	8,693,849	9,493,957	148,653	45,186	18,381,645
Cash and Cash Equivalents, End of Year	\$ 8,776,748	\$ 11,302,518	\$ 133,814	\$ 199,529	\$ 20,412,609
CASH AND CASH EQUIVALENTS					
Cash	\$ 2,303,448	\$ 1,637,107	\$ 133,814	\$ 104,427	\$ 4,178,796
Investments	6,473,300	9,665,411	-	3,611	16,142,322
Total Cash and Cash Equivalents	<u>\$ 8,776,748</u>	<u>\$ 11,302,518</u>	<u>\$ 133,814</u>	<u>\$ 108,038</u>	<u>\$ 20,321,118</u>

(continued)

The accompanying notes are an integral part of these financial statements.

City of Industry

Statement of Cash Flows Proprietary Funds For the Year Ended June 30, 2025

	Industry Public Utilities Commission		Civic Recreational Industrial Authority Industry Hills Expo Center Fund	Non-major Property and Housing Management Authority Fund	Total
	Water Fund	Electric Fund			
RECONCILIATION OF OPERATING INCOME					
(LOSS) TO NET CASH PROVIDED BY					
(USED FOR) OPERATING ACTIVITIES					
Operating income (loss)	\$ 142,635	\$ 560,194	\$ (1,222,426)	\$ (522,830)	\$ (1,042,427)
Adjustments to reconcile operating income (loss)					
to net cash provided by (used for) operating activities:					
Depreciation	781,233	1,090,904	556,260	148,433	2,576,830
Abandoned construction in progress	-	2,124,728	-	-	2,124,728
Leases	-	-	-	(67,830)	(67,830)
Changes in operating assets and liabilities:					
(Increase) decrease in:					
Accounts receivable	(136,130)	(1,910,080)	(74,579)	34,872	(2,085,917)
Prepaid items	-	-	1,578	-	1,578
Inventory of material & supplies	31,346	5,024	(80)	-	36,290
Deposits	-	(30,000)	-	-	(30,000)
Increase (decrease) in:					
Deposits	(125,792)	(440,671)	14,299	(126,779)	(678,943)
Customer deposits	39,946	555,714	(2,200)	-	593,460
Unearned revenue	(511,943)	-	(9,699)	32	(521,610)
Total Adjustments	78,660	1,395,619	485,579	(11,272)	1,948,586
Net Cash Provided by (Used for)					
Operating Activities	\$ 221,295	\$ 1,955,813	\$ (736,847)	\$ (534,102)	\$ 906,159

The accompanying notes are an integral part of these financial statements.

ITEM NO. 6.4



INDUSTRY PUBLIC UTILITIES COMMISSION

MEMORANDUM

TO: President and Commissioners

FROM: Joshua Nelson, Public Utilities Director

STAFF: Mathew Hudson, Director of Public Works
Dev Birla, Contract Electric Utility Director

DATE: February 12, 2026

SUBJECT: Consideration of an Interconnection and Eligible Renewable Generation Agreement for Solar Energy, with WIN.IT USWC, LLC, located at 151 Marcellin Drive, and authorize the Public Utilities Director to approve future Interconnection and Eligible Renewable Generation Agreements

Background:

Consistent with the statutory requirements of Public Utilities Code Section 2827, publicly owned electric utilities must offer a standard Net Energy Metering (“NEM”) Rate Schedule to customers that install renewable generation under one megawatt in capacity that does not exceed the customer’s annual usage, and meets all the applicable safety and performance standards and program requirements (“eligible customer-generators”). On January 12, 2023, the IPUC adopted Resolution No. 2023-1, revising the Schedule of Electric Rates and Electric Service Rules for Electric Service provided by Industry Public Utilities pursuant to Section 7.04.060(d) of Industry Municipal Code to comply with NEM requirements. The Template for the IPU Interconnection and Net Energy Metering Agreement was also approved by IPUC on January 12, 2023.

Currently, there is an open enrollment up to 432 kW (5 percent of IPU’s aggregate customer peak demand) for eligible Customer-Generators that have received an approved NEM and Generating Facility Interconnection Agreement (NEM 1.0). Open enrollment is on a first come first served basis and there is already one customer, Sun Hing Foods, located at 908 Curl Court Building C, enrolled for 80 kW AC capacity and is in operation. Under NEM 1.0, during any billing cycle, if an Eligible Customer supplies the Utility with more energy than the Eligible Customer-Generator consumes, the net energy produced is carried forward in kilowatt-hours (kWh) on the electric portion of their bill and will be valued at the rate applicable at the time the credits are used to offset energy charges. At the end of each twelve-month period, the Eligible Customer-Generator can receive net surplus energy compensation for net surplus energy generated during the prior twelve-month period times the Net Surplus Compensation Rate (NSCR) set forth in NEM 1.0 Rate Schedule or carry forward the net surplus energy into the next 12- month period. The NSCR is adjusted September 1 of each year to reflect the Utility’s prior fiscal year costs and will be posted on Utility’s website. The rate is currently

\$0.07475/kWh.

WIN.IT USWC, LLC (WIN.IT”), located at 151 Marcellin Drive, is the second customer for enrollment as an Eligible Customer-Generator under Net Energy Metering, and has coordinated with Staff on the design of proposed solar energy at this location. The proposed solar energy is for 15.112 kW AC and will not exceed its own annual usage and will meet all applicable safety and performance standards and program requirements.

Discussion:

The statutory requirements of Public Utilities Code 2827 require that the tariff made available to eligible Customer-Generators is based on the just and reasonable compensation for the value of net surplus electricity, while leaving other rate payers unaffected. IPU’s NEM 1.0 Rate Schedule, and current rate of \$0.07475/kWh described above, meet that requirement.

The capacity and energy generation expected is small compared to the usage of this facility and the consultant for WIN.IT has worked with the IPU staff and LACDPW Building and Safety inspector to comply with all applicable federal, state and local codes, has required signage and complies with all applicable safety standards and program requirements. The Interconnection and Net Energy Metering Agreement is signed by the customer (“Electric Service Rule 21”) and this facility is ready for operation, subject to the approval by the IPUC.

Additionally, Staff recommends that the IPUC authorize the Public Utilities Director to sign future Interconnection and Eligible Renewable Generation Agreements.

Fiscal Impact:

The fiscal impact will be reduction in the IPU energy consumption and revenues due to customer’s solar energy generation on site. The net impact will depend upon the solar energy generated onsite and cannot be specifically quantified.

Recommendation:

1. Staff recommends that the IPUC approve the Interconnection and Eligible Renewable Generation Agreement for Solar Energy with WIN.IT; and
2. Authorize the Public Utilities Director to execute future Interconnection and Eligible Renewable Generation Agreements.

Exhibits:

1. Interconnection and Eligible Renewable Generation Agreement
2. Waddingham Substation Circuit B-6 Map
3. Single- Line- Diagram of Solar Energy at 151 Marcellin Drive

**INDUSTRY PUBLIC UTILITIES (“IPU”) INTERCONNECTION AND
ELIGIBLE RENEWABLE GENERATION AGREEMENT**

This Interconnection and Eligible Renewable Generation Agreement ("Agreement") is made and entered into by and between:

WIN.IT USWC, LLC, a California limited liability company, _____ (“Customer”),
whose mailing address is:

131 Marcellin Drive, City of Industry, CA 91789 _____ and
the Industry Public Utilities, a public agency organized and existing under the laws of the State of California (“IPU”), sometimes also referred to herein jointly as “Parties” or individually as “Party.”

1. APPLICABILITY

This Agreement is applicable only to customers who satisfy the requirements of the definition of an Eligible Customer-Generator as set forth in Section 2827(b)(4) of the California Public Utilities Code on the effective date of this Agreement. To qualify as an Eligible Customer Generator, the expected annual generation from the Renewable Electrical Generation Facility must not exceed the Customer’s load for the prior full calendar year, or if insufficient historical load data is available, the expected annual load based on the customer type and characteristics. Customer represents that customer is an Eligible Customer-Generator.

2. DESCRIPTION OF CUSTOMER'S RENEWABLE ELECTRIC GENERATING FACILITY

2.1. Customer elects to interconnect and operate a renewable electric generation facility, as defined in Section 25741(a) (1) of the California Public Resources Code, located on Customer’s owned, leased or rented premises within IPU’s service area (“Generating Facility”) in parallel with IPU’s electric grid. Customer represents that the Generating Facility is intended primarily to offset part or all of the Customer's own electrical requirements but, will not be designed to produce net generation in excess of the property’s future consumption needs.

2.2. Generating Facility Identification Number:

2.3. Customer Meter Number:

KZD012661596

- 2.4. Customer Service Account Number:
50157-01
- 2.5. Applicable Rate Schedule:
LARGE GEN SVC KWH
- 2.6. Generating Facility Location:
151 Marcellin Dr. City of Industry, Ca 91789
- 2.7. Generating Facility Technology:
PV SOLar Sysytem - Rooftop
- 2.8. Generating Facility Nameplate Rating (kW):
15.112 kwac / 16.740 kwdc
- 2.9. Estimated monthly energy production of Generating Facility (kWh):
2467 kwh
- 2.10. Estimated date when Generating Facility will be ready to commence parallel operation with IPU's electric system:
01/02/2026

3. INTERCONNECTION, DESIGN AND CUSTOMER REQUIREMENTS

- 3.1. Customer shall deliver the available energy to IPU at the Required Meter (as defined in Subsection 4.1 below) located on the Customer's premises.
- 3.2. Customer shall be responsible for the design, installation, operation, and maintenance of the Generating Facility and shall obtain and maintain any required governmental authorizations and permits.
- 3.3. Customer shall conform to all applicable solar electrical generating system safety and performance standards established by the National Electrical Code ("NEC"), the Institute of Electrical and Electronics Engineers ("IEEE"), and accredited, nationally recognized testing laboratories such as Underwriters Laboratories, applicable building codes, and to all applicable IPU's Electric Service Requirements, as may be amended from time to time.

- 3.4. Customer shall not commence parallel operation of the Generating Facility until Customer receives written approval from IPU's Authorized Representative. This individual shall consider such written approval upon IPU's receipt of a copy of the final inspection and approval of the Generating Facility that has been issued by the governmental authority having jurisdiction to inspect and approve the installation. Such approval shall not be unreasonably withheld.
- 3.5. IPU shall have the right to have its representatives present at the final inspection made by the governmental authority having jurisdiction to inspect and approve the installation of the Generating Facility. Customer shall notify IPU in accordance with the terms of Section 13, herein, at least five days prior to such inspection.
- 3.6. Customer shall not add generation capacity in excess of the Nameplate Rating set forth in Section 2.8 of this Agreement, or otherwise modify the Generating Facility without the prior written permission of IPU.
- 3.7. Customer shall install a visible disconnect switch for the Generating Facility. The disconnect switch shall be lockable in the open position and directly accessible to IPU employees at all times. The disconnect switch should be at a location at/near the meter or if not, the location should then be specified by directions posted at the utility meter.

4. METER REQUIREMENTS

- 4.1. In accordance with IPU's Rules and Regulations for Electrical Service, IPU shall own, operate, and maintain on Customer's premises a single meter capable of registering the flow of electricity in two directions ("Required Meter").

5. DISCONNECTION, INTERRUPTION OR REDUCTION OF DELIVERIES

- 5.1. IPU shall not be obligated to accept or pay for, and may require Customer to curtail, interrupt, or reduce, deliveries of available energy from its Generating Facility as described in IPU's Electric Service Rule 21 and Generation Interconnection Standards and Guideline ("GIST"):
 - 5.1.1. Whenever IPU deems it necessary in its sole judgment, to construct, install, maintain, repair, replace, remove, investigate, or inspect any of its equipment or any part of its electric system; or
 - 5.1.2. Whenever IPU determines in its sole judgment, that curtailment, interruption, or reduction of Customer's electrical

generation is otherwise necessary due to emergencies, forced outages, *force majeure*, or compliance with prudent electrical practices.

- 5.2. Whenever reasonably possible, IPU shall give Customer reasonable notice of the possibility that curtailment, interruption, or reduction of such deliveries may be required.
- 5.3. Notwithstanding any other provision of this Agreement, if at any time IPU determines that either (a) the Generating Facility or its operation may endanger the health, safety, or welfare of IPU personnel, any person or the public, or (b) the continued operation of the Generating Facility may endanger the integrity of IPU's electric system, any property or the environment, IPU shall have the right to enter onto Customer's premises and disconnect Customer's Generating Facility from IPU's system. Customer's Generating Facility shall remain disconnected until such time as IPU has provided written confirmation that the condition(s) referenced in (a) and (b) of this Subsection 5.3 have been corrected.

6. ACCESS TO PREMISES

IPU may enter Customer's premises at all reasonable hours without notice to Customer for the following purposes:

- (a) To inspect Customer's protective devices and read or test the meter(s); and
- (b) To disconnect the Generating Facility and/or service to Customer, whenever in IPU's opinion, a hazardous condition exists and such immediate action is necessary to protect persons, IPU's facilities, or property of others from damage or interference caused by the Generating Facility, or the absence or failure of properly operating protective devices.

7. PERMITS AND MAINTENANCE

Customer shall, at its sole cost and expense, (a) maintain the Generating Facility and interconnection facilities in a safe and prudent manner and in conformance with all applicable laws and regulations including, but not limited to Section 3, and (b) obtain any governmental authorizations and permits required for the construction and operation of the Generating Facility and interconnection facilities and performance of this Agreement. Customer shall reimburse IPU for any and all losses, damages, claims, penalties, or liability it incurs as a result of Customer's failure to obtain or maintain any governmental authorizations and permits required for construction and operation of Customer's Generating Facility and performance of this Agreement.

8. INDEMNITY AND LIABILITY

- 8.1. Customer shall defend, indemnify, and hold harmless IPU's elected or appointed officials, directors, and/or officers, its employees, representatives, and agents (individually and collectively hereinafter "IPU Indemnitees"), from and against any and all liabilities, claims, actions, causes of action, suits, proceedings, demands, losses, damages, judgments, liens, levies, costs and expenses of whatever nature, including reasonable attorneys' fees and costs (collectively "Claims"), which IPU Indemnitees may suffer or incur or to which IPU Indemnitees may be subject by reason of or arising out of by the negligent or willful acts or omissions of Customer, or any of its respective agents, officers, directors, employees, consultants or subcontractors, committed in connection with (a) any act or omission in the engineering, design, construction, destruction, maintenance, repair, operation, supervision, inspection, testing, protection or ownership of the Generating Facility, (b) any act or omission in the replacement, addition, betterment, reconstruction, removal, or destruction, of or to the Generating Facility, or (c) the Generating Facility. The foregoing notwithstanding, the provisions of this paragraph shall not apply to Claims occurring as a result of negligence or willful misconduct proven to have been caused by IPU Indemnitees.
- 8.2. The indemnitor shall, on the other Party's request, defend any suit asserting a claim covered by this indemnity and shall pay for all costs, including reasonable attorney fees that may be incurred by the other Party in enforcing this indemnity.
- 8.3. The provisions of this Section shall not be construed to relieve any insurer of its obligations to pay any insurance claims in accordance with the provisions of any valid insurance policy.
- 8.4. Except as otherwise provided in Section 8.1, neither Party shall be liable to the other Party for consequential damages incurred by that Party.
- 8.5. Nothing in this Agreement shall create any duty to, any standard of care with reference to, or any liability to any person who is not a Party to it.
- 8.6. Notwithstanding the provisions of Section 8.1, Customer shall be responsible for protecting its Generating Facility from damage by reason of the electrical disturbances or faults caused by the operation, faulty operation, or non-operation of IPU's facilities and IPU shall not be liable for any such damage so caused.

9. RATES AND BILLING

- 9.1. Subject to Section 9.2, Customer shall be billed and/or compensated in accordance with IPU's Schedule ERG.
- 9.2. No compensation for electricity delivered to the grid will be made to Customer, *unless Customer agrees to or certifies (as applicable) to both of the following:*

WG *(Please initial) Customer agrees that all environmental attributes and/or renewable energy credits ("REC"), associated with all kilowatt-hours generated by the Generating Facility shall be the property of IPU.*

WG *(Please initial) Customer hereby certifies that they have sole ownership of the environmental attributes and REC associated with the energy generated from the Generating Facility. Customer hereby transfers to IPU all rights, title, and interest Customer has to such environmental attributes and RECs.*

10. INSURANCE

To the extent that Customer has currently in force all risk property insurance and comprehensive personal or commercial general liability insurance, Customer agrees that it will maintain such insurance in force for the duration of this Agreement. IPU and Industry shall have the right to inspect or obtain a copy of the original policy or policies of insurance prior to commencing operation. In the event the solar generating system is greater than 30 kW (AC), such insurance shall, by endorsement to the policy or policies, provide for thirty (30) calendar days written notice to IPU prior to cancellation, termination, alteration, or material change of such insurance.

11. GOVERNING LAW, VENUE

This Agreement shall be interpreted under, governed by, and construed in accordance with the laws of the State of California as if executed and to be performed wholly within the State of California, without regard to conflicts of law rules thereof. Any action at law or equity brought by either Party for the purpose of enforcing a right or rights provided in this Agreement shall be brought only in a court of proper jurisdiction in the County of Los Angeles, State of California, and the Parties hereby waive all other provisions of law providing for a change of venue in such proceedings to any other county. In event of a conflict between this contract and applicable provisions of state law, the later shall apply.

12. MODIFICATIONS, WAIVER, INTERPRETATION

- 12.1. No amendment or modification to this Agreement shall be effective unless in a writing duly executed by both Parties. The failure of any Party at any time or times to require performance of any provision hereof shall in no manner affect the right at a later time to enforce the same. No waiver by any Party of the breach of any term or covenant contained in this Agreement, whether by conduct or otherwise, shall be deemed to be construed as a further or continuing waiver of any such breach or a waiver of the breach of any other term or covenant unless such waiver is in writing.
- 12.2. This Agreement shall supersede any existing agreement with IPU under which Customer is currently operating the Generating Facility identified in Section 2, herein, and any such agreement shall be deemed terminated as of the effective date of this Agreement.
- 12.3. This Agreement constitutes the final, complete and exclusive statement of the terms of the agreement between the Parties pertaining to the subject matter of this Agreement and supersedes all prior and contemporaneous understandings or agreements of the Parties. Neither Party has been induced to enter into this Agreement by, and neither party is relying on, any representation or warranty outside those expressly set forth in this Agreement.
- 12.4. Except as expressly modified herein, IPU's Rules and Regulations for Electrical Service as adopted from time to time by IPU shall continue to be applicable to IPU's provision of electrical service to Customer and performance of this Agreement.

13. NOTICES

- 13.1. Any notice required under this Agreement shall be in writing and mailed at any United States Post Office with postage prepaid and addressed to the Party, or personally delivered to the Party, at the address below. Changes in such designation may be made by notice similarly given. All written notices shall be directed as follows:

If to IPU:

Industry Public Utilities
15625 Mayor Dave Way
City of Industry, California 91744
Attention: Public Utilities Director

With a copy to:

Casso and Sparks, LLP
13300 Crossroads Parkway North, Suite 410

City of Industry, California 91744
Attention: James M. Casso, General Counsel

Customer:

To the mailing address listed on page 1 of this Agreement.

- 13.2. Customer's notices to IPU pursuant to this Section shall refer to the Generating Facility Identification Number that is set forth in Section 2.2.
- 13.3. In the event of an emergency, Customer shall immediately notify IPU at its 24-hour emergencies number, 1-877-811-8700 , of any emergency situations related to the Generating Facility.

14. TERM AND TERMINATION OF AGREEMENT

- 14.1. This Agreement shall become effective on the date this Agreement is duly executed by both Parties as set forth in Section 17 below and shall continue in full force and effect until terminated as provided herein.
- 14.2. This Agreement shall terminate on the earliest to occur of:
 - 13.2.1 The thirtieth (30) day after Customer gives IPU prior written notice of termination with or without cause in accordance with Section 13.
 - 13.2.2 The date both Parties agree in writing to terminate this Agreement.
 - 13.2.3 The first day after IPU gives Customer written notice of termination for cause, provided that IPU shall first have given Customer written notice of Customer's breach of this Agreement and within thirty days of IPU's sending notice of such breach, Customer fails to cure such breach or, if such breach requires more than thirty days to cure, Customer fails to promptly commence cure of such breach and diligently prosecute such cure to completion.
 - 13.2.4 The date IPU is no longer the electric supplier to Customer's premises;
or
 - 13.2.5 The date changes to Customer's electric load, or other circumstances, cause Customer to no longer satisfy all requirements of the definition of an Eligible Customer-Generator, as set forth in Section 2827(b)(4) of the California Public Utilities Code on the effective date of this Agreement.
- 13.3. After termination of this Agreement, any electric service provided by IPU to Customer shall be pursuant to and in accordance with Customer's Rate Schedule.

15. AUTHORIZED REPRESENTATIVE

IPU's Authorized Representative is the Public Utilities Director, or his designee. IPU may change its Authorized Representative by giving Customer notice pursuant to Section 13.

16. ASSIGNMENT PROHIBITED

Customer understands and agrees that this Agreement is personal to Customer and that Customer shall not assign or transfer in any way all or any portion of this Agreement to any other person or entity of any kind. Any attempt by Customer to assign or transfer in any way all or any portion of this Agreement shall be void ab initio.

17. SIGNATURES

IN WITNESS WHEREOF, the Parties hereto have caused two originals of this Agreement to be executed by their duly authorized representatives on the dates set forth below. This Agreement is effective as of the latter of the two dates set forth below.

Customer

By: Wandi
Name: Wandi Geng
Title: Warehouse Manager
Date: 2025/12/02

Industry Public Utilities

By: _____
Name: _____
Title: _____
Date: _____

ATTEST:

By:

Commission Secretary

APPROVED AS TO FORM:

By:

General Counsel

SUBMITTALS REQUIRED:

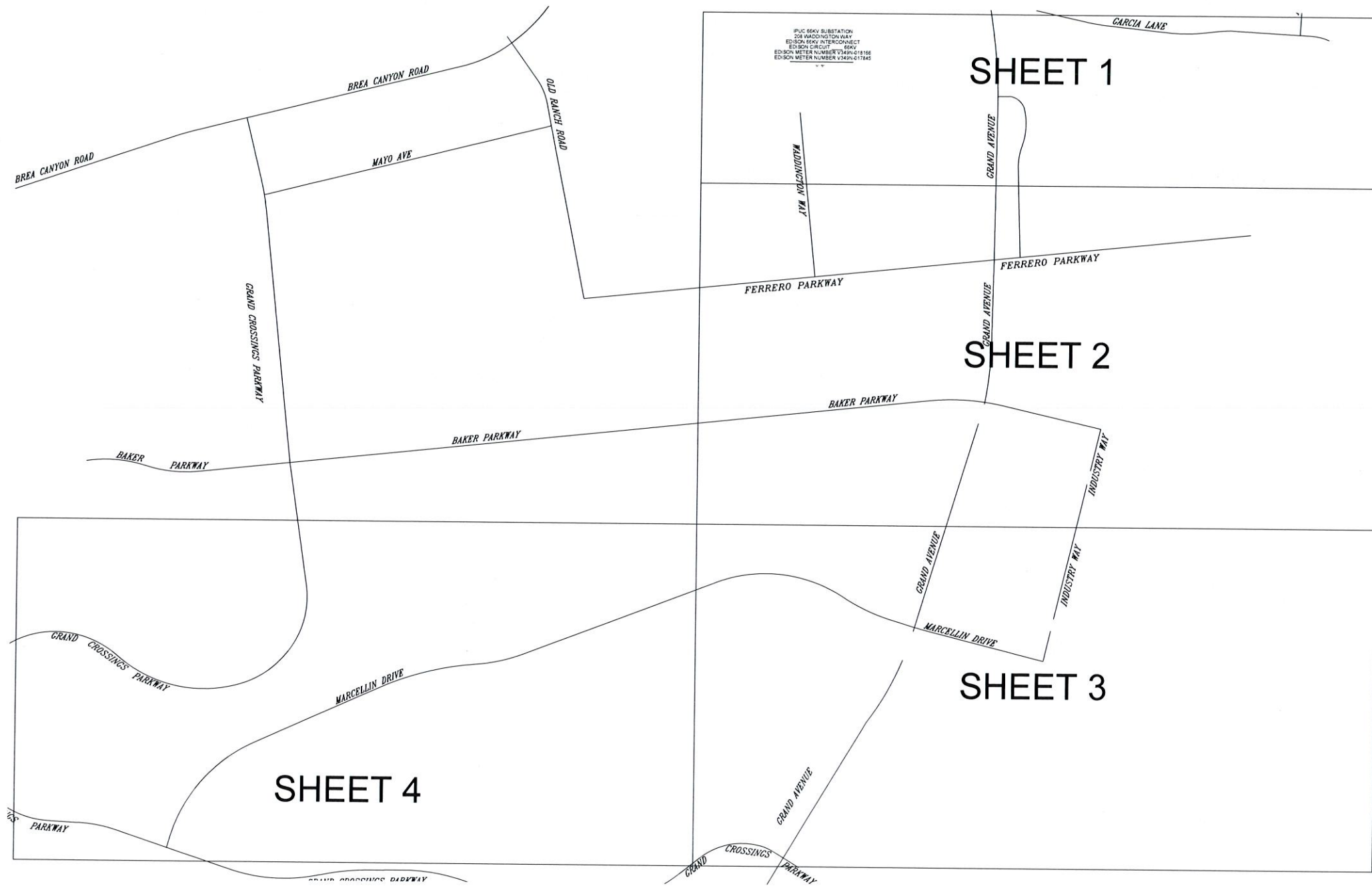
1. Building Permit
2. Electric Single Line Diagram
3. Electric Load Schedule
4. Site Plan
5. Solar Generating System Electric Specifications
6. Solar Generating System Electric Certification

CB-A5= Ckt A5 12kV
 CB-A6= Libby 12kV
 CB-B5= Waddingham 12kV

NOTE:
 SEE SUBSTATION
 SINGLE LINE DIAGRAM

CIRCUIT INDEX

WADDINGHAM 66KV/12KV SUBSTATION
 208 WADDINGHAM WAY
 EDISON 66KV INTERCONNECT EDISON
 METER NUMBER V349N-018166 EDISON
 METER NUMBER V349N-017845
 EDISON Dispatcher#: 1-800-426-0621



"PRELIMINARY" 12KV CIRCUIT MAP
 FOR FIELD VERIFICATION ONLY
 DO NOT USE FOR SWITCHING

LEGEND
 — ENERGIZED LINE (CIRCUIT)
 — ENERGIZED LINE (PARALLEL CIRCUIT)
 — NON ENERGIZED LINE

NOTES:
 1. DOUBLE CHECK SWITCH POSITIONS BEFORE SWITCHING
 2. FOR ANY CIRCUIT MAP CHANGES (SEE PROCEDURE TAB)

THE CITY OF
INDUSTRY, CALIFORNIA
 Industry Public Utility Commission



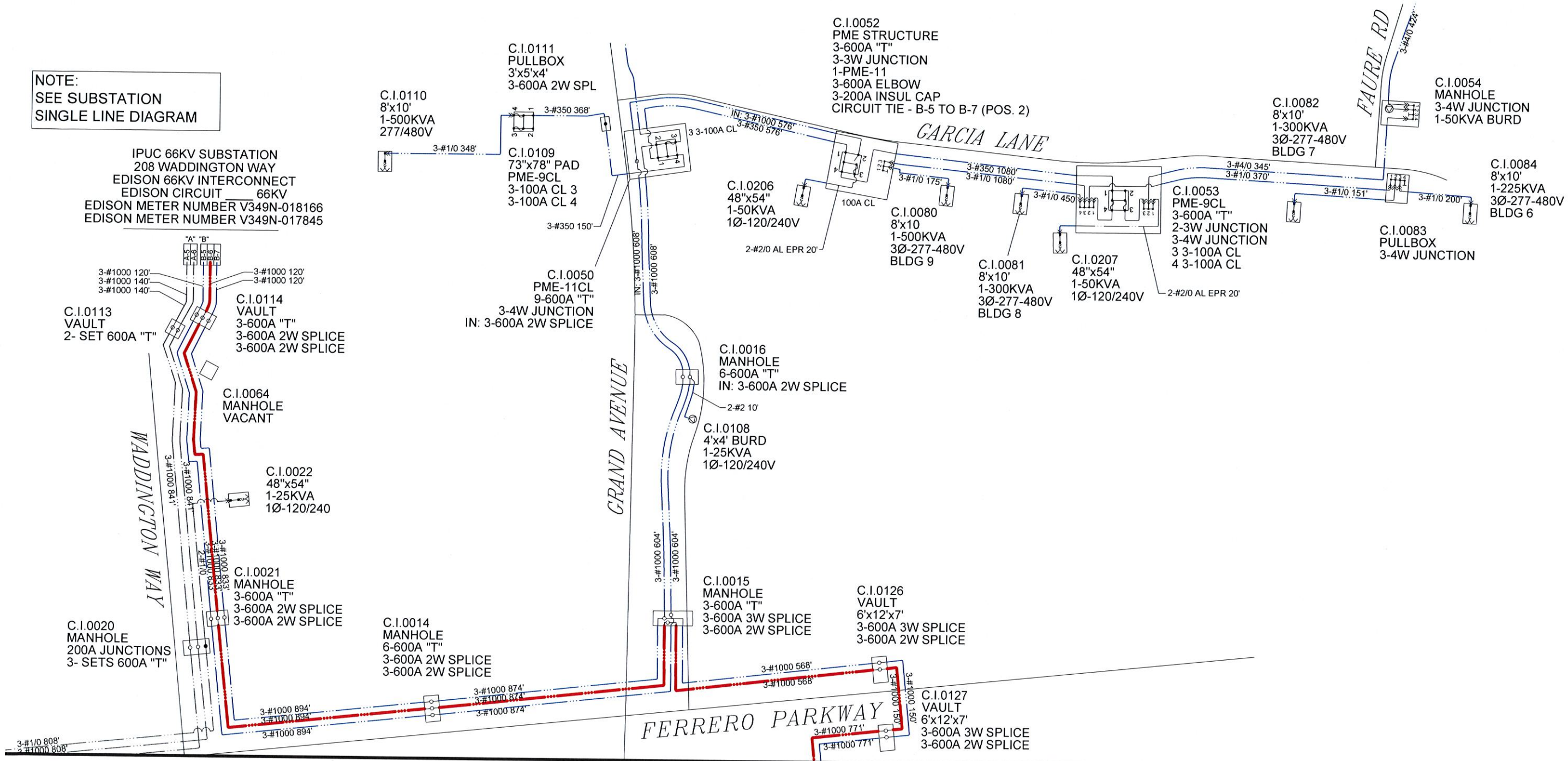
WADDINGHAM SUBSTATION
 CIRCUIT #B6 - 12kV
 (Rev. _ / _ / _)
INDEX

CB-A5= Ckt A5 12kV
 CB-A6= Libby 12kV
 CB-B5= Waddingham 12kV

WADDINGHAM 66kV/12kV SUBSTATION
 208 WADDINGTON WAY
 EDISON 66KV INTERCONNECT EDISON
 METER NUMBER V349N-018166 EDISON
 METER NUMBER V349N-017845
 EDISON Dispatcher#: 1-800-426-0621

NOTE:
 SEE SUBSTATION
 SINGLE LINE DIAGRAM

IPUC 66KV SUBSTATION
 208 WADDINGTON WAY
 EDISON 66KV INTERCONNECT
 EDISON CIRCUIT 66KV
 EDISON METER NUMBER V349N-018166
 EDISON METER NUMBER V349N-017845



MATCHLINE "A" SEE CIR B6 - PG. 2

"PRELIMINARY" 12kV CIRCUIT MAP
 FOR FIELD VERIFICATION ONLY
 DO NOT USE FOR SWITCHING

LEGEND

—	ENERGIZED LINE (CIRCUIT)
—	ENERGIZED LINE (PARALLEL CIRCUIT)
—	NON ENERGIZED LINE

NOTES:

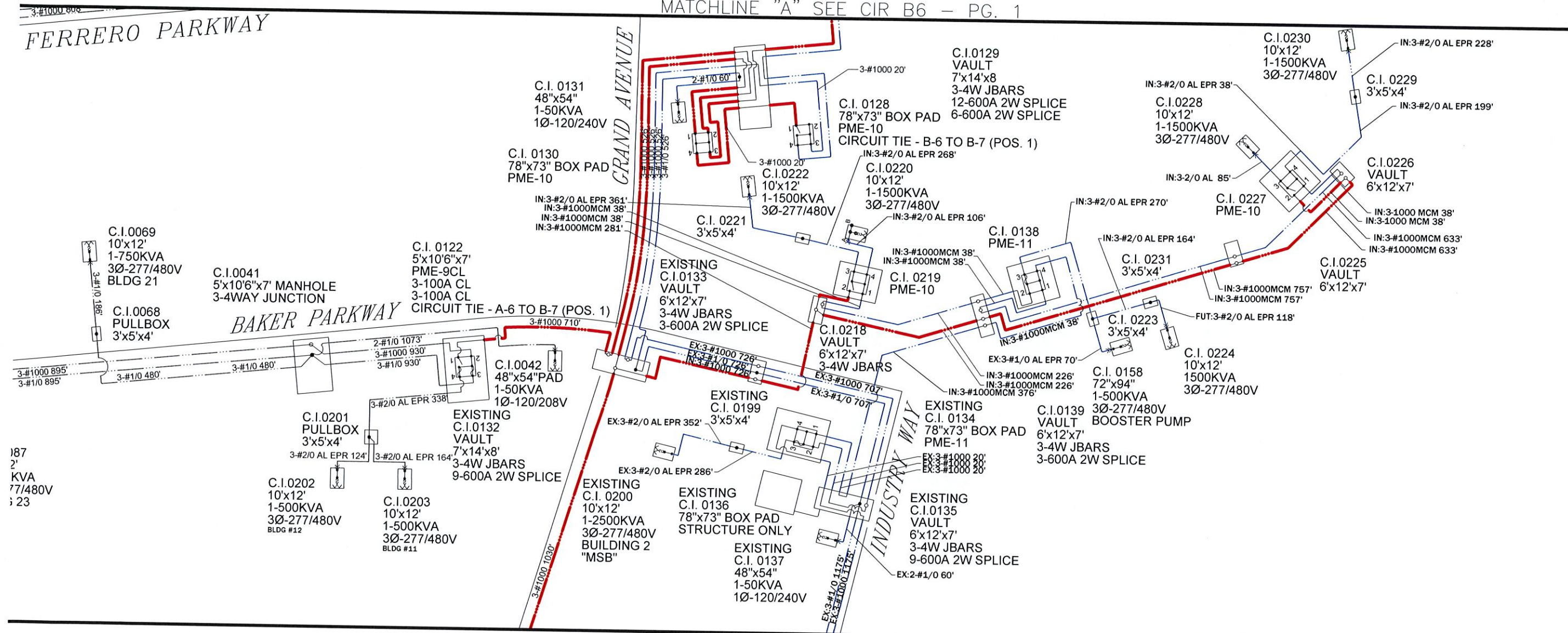
- DOUBLE CHECK SWITCH POSITIONS BEFORE SWITCHING
- FOR ANY CIRCUIT MAP CHANGES (SEE PROCEDURE TAB)

THE CITY OF
INDUSTRY, CALIFORNIA
 Industry Public Utility Commission



WADDINGHAM SUBSTATION
 CIRCUIT #B6 - 12kV
 (Rev. ___/___/___) PAGE 1 of 4

MATCHLINE "A" SEE CIR B6 - PG. 1



MATCHLINE "B" SEE CIR B6 - PG. 3

"PRELIMINARY" 12KV CIRCUIT MAP
FOR FIELD VERIFICATION ONLY
DO NOT USE FOR SWITCHING

LEGEND

—	ENERGIZED LINE (CIRCUIT)
—	ENERGIZED LINE (PARALLEL CIRCUIT)
—	NON ENERGIZED LINE

NOTES:

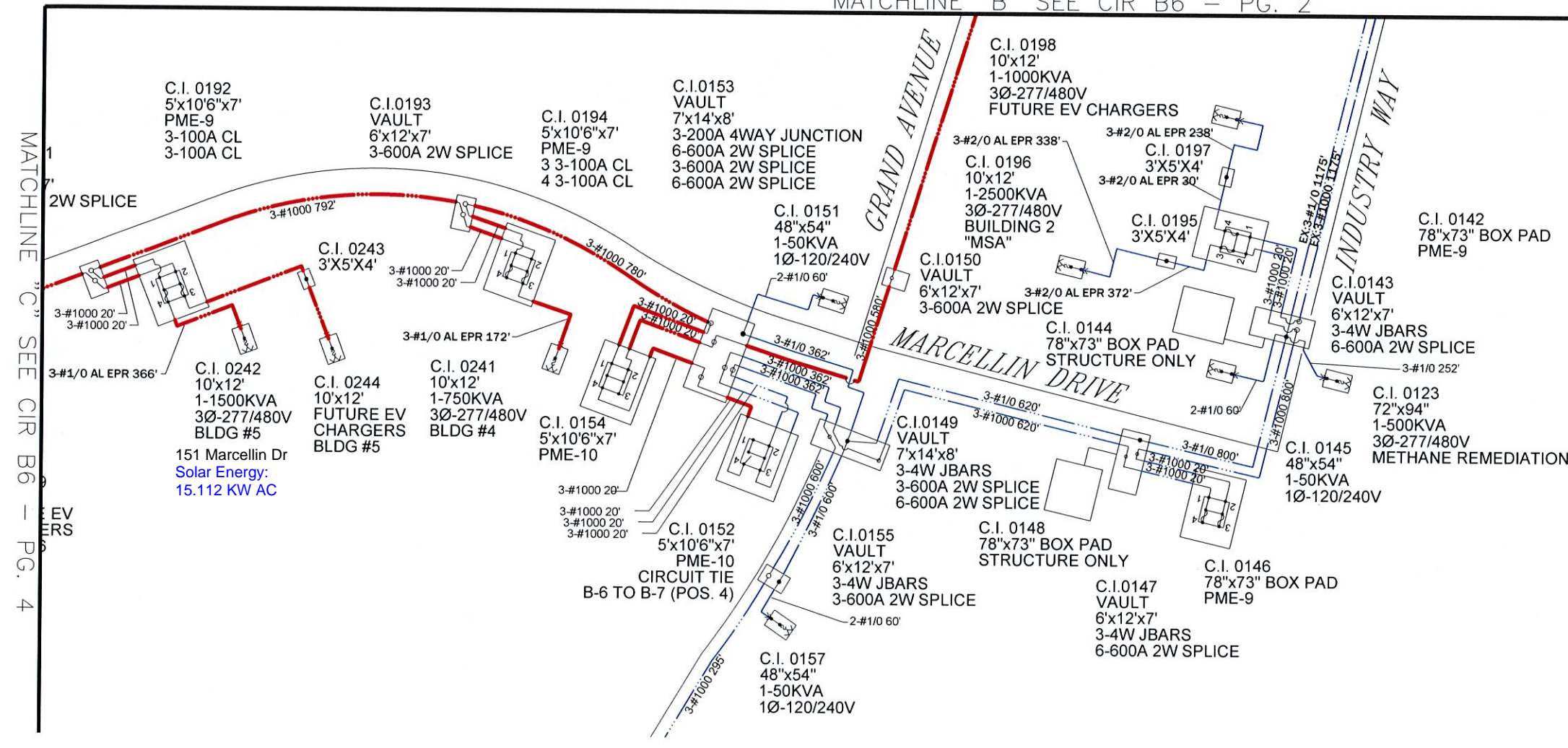
- DOUBLE CHECK SWITCH POSITIONS BEFORE SWITCHING
- FOR ANY CIRCUIT MAP CHANGES (SEE PROCEDURE TAB)

THE CITY OF
INDUSTRY, CALIFORNIA
Industry Public Utility Commission



WADDINGHAM SUBSTATION
CIRCUIT #B6 - 12KV
(Rev. / /) | PAGE 2 of 4

MATCHLINE "B" SEE CIR B6 - PG. 2



"PRELIMINARY" 12kV CIRCUIT MAP
 FOR FIELD VERIFICATION ONLY
 DO NOT USE FOR SWITCHING

LEGEND

—	ENERGIZED LINE (CIRCUIT)
—	ENERGIZED LINE (PARALLEL CIRCUIT)
—	NON ENERGIZED LINE

NOTES:

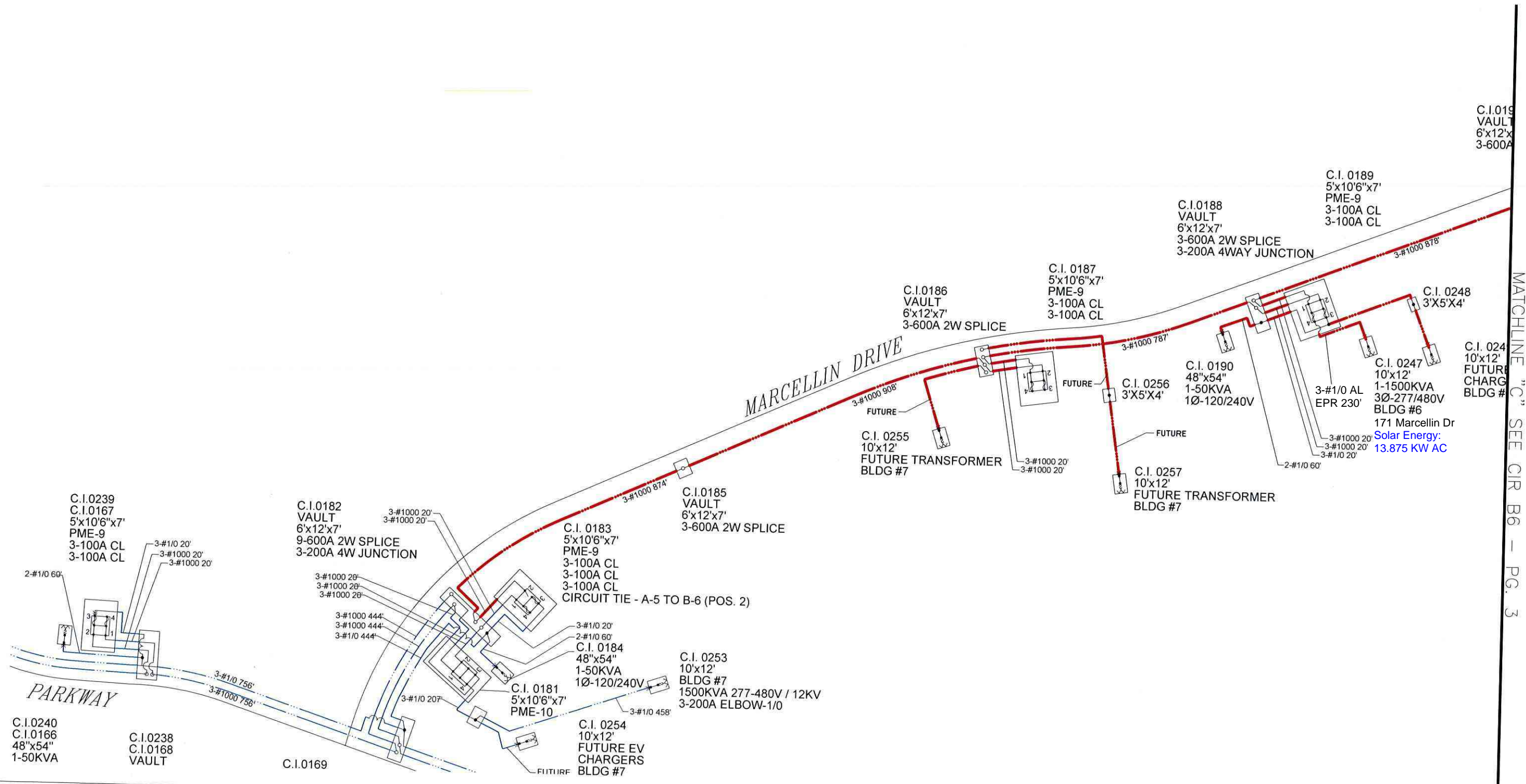
1. DOUBLE CHECK SWITCH POSITIONS BEFORE SWITCHING
2. FOR ANY CIRCUIT MAP CHANGES (SEE PROCEDURE TAB)

THE CITY OF
INDUSTRY, CALIFORNIA
 Industry Public Utility Commission



WADDINGHAM SUBSTATION
 CIRCUIT #B6 - 12kV
 (Rev. __/__/__) PAGE 3 of 4

WADDINGHAM 66KV/12KV SUBSTATION
 208 WADDINGHAM WAY
 EDISON 66KV INTERCONNECT EDISON
 METER NUMBER V349N-018166 EDISON
 METER NUMBER V349N-017845
 EDISON Dispatcher#: 1-800-426-0621



MATCHLINE "C" SEE CIR B6 - PG. 3

"PRELIMINARY" 12KV CIRCUIT MAP
 FOR FIELD VERIFICATION ONLY
 DO NOT USE FOR SWITCHING

LEGEND

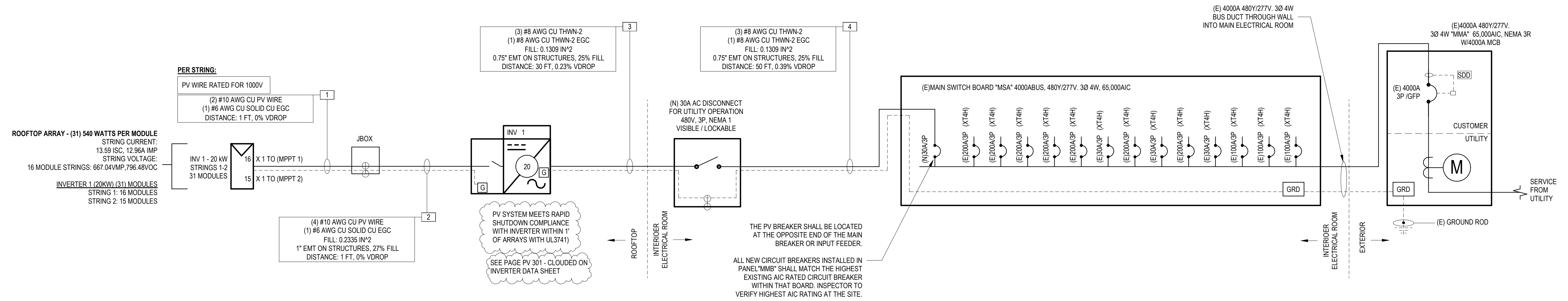
—	ENERGIZED LINE (CIRCUIT)
—	ENERGIZED LINE (PARALLEL CIRCUIT)
—	NON ENERGIZED LINE

- NOTES:**
1. DOUBLE CHECK SWITCH POSITIONS BEFORE SWITCHING
 2. FOR ANY CIRCUIT MAP CHANGES (SEE PROCEDURE TAB)

THE CITY OF
INDUSTRY, CALIFORNIA
 Industry Public Utility Commission



WADDINGHAM SUBSTATION
 CIRCUIT #B6 - 12KV
 (Rev / /) PAGE 1 OF 1



WIRING CHART 1																WIRE RATING CHART 1				TERMINATION...		VOLTAGE DROP CHART 1					
Callout #	Amps Isc	NEC Mult	Amps Max	Parallel Runs	Number Conductors	Size Conductor	Conductor Matl	Insulation Conductor	Size Neutral	Size Ground	Conduit Qty	Wire Temp Rating	Wire Amb Temp	Wire Roof Temp	Wire Temp Total	Conductors Current Carrying	Parallel Runs	Wire Amp Rating	Wire Temp Derate	Wire Conductor Derate	Derated Wire Rating >= Amps Max	Term Temp Rating	Term Amp Rating >= Amps Max	Vdrop Amps Imp	Vdrop Vmp	Vdrop Distance	Vdrop Percent
1	13.59	1.56	21	1	2	#10 AWG	CU	PV WIRE	NA	#6 AWG	1	90	37	0	37	2	1	40	0.91	1	1 X 40A X 0.91 X 1 = 36 >= 21	60	30 >= 21	12.96	667.04	1	0
2	13.59	1.56	21	1	4	#10 AWG	CU	PV WIRE	NA	#6 AWG	1	90	37	0	37	4	1	40	0.91	0.8	1 X 40A X 0.91 X 0.8 = 29 >= 21	60	30 >= 21	12.96	750.42	1	0
3	24	1.25	30	1	3	#8 AWG	CU	THWN-2	NA	#8 AWG	1	90	37	0	37	3	1	55	0.91	1	1 X 55A X 0.91 X 1 = 50 >= 30	60	40 >= 30	24	480	30	0.23
4	24	1.25	30	1	3	#8 AWG	CU	THWN-2	NA	#8 AWG	1	90	37	0	37	3	1	55	0.91	1	1 X 55A X 0.91 X 1 = 50 >= 30	60	40 >= 30	24	480	50	0.39

MAX VOLTAGE DROP:
MODULE TO INVERTER = 0.00%
INVERTER TO AC DISCONNECT = 0.23%
AC DISCONNECT TO MAIN PANEL = 0.39%
TOTAL = 0.62%

120% RULE 705.12(D)(2)(3)(b)
MAIN BUS: 4000A
MAIN OCP: 4000A
SOLAR OUTPUT: 24A
4000A BUS X 120% - 4000A MAIN ≥ 24A X 125%
800A ≥ 30A → 30A NEW BACKFED BREAKER O.K.

SYSTEM TOTAL SIZE
SYSTEM SIZE: 16.740 KW STC DC, 15.112 KW CEC AC

PANEL SPECS:
(31) PHILADELPHIA SOLAR PS-M144(HCBF)-540W
MODULE AMPERAGE: 13.59A Isc, 12.96A Imp
MODULE VOLTAGE: 49.78V Voc, 41.69Vmp
PTC RATING: 500W

INVERTER SPECS:
(1) SMA AMERICA, STP 20-US-50 (480/277V)
480/277, 3PH, 3W, 20.0KW MAX OUTPUT = 24A
CEC WEIGHTED EFFICIENCY: 97.5%

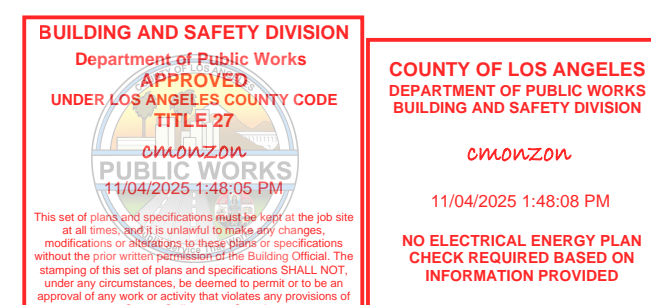
ASHRAE TEMPERATURES
ONTARIO
EXTREME MIN: -1°C
HIGH TEMP: 37°C

NOTES:
1. PROVIDE CONTINUOUS PATH FOR GROUND CONDUCTOR FROM THE INVERTER TO THE EXISTING MAIN SERVICE SWITCHBOARD GROUND BUS. GROUNDING ELECTRODE CONDUCTOR TO SERVE AS EQUIPMENT GROUND. PROVIDE LAY-IN LUGS TO BOND ALL EQUIPMENT ALONG THIS PATH TO THE GROUNDING ELECTRODE CONDUCTOR TO ALLOW FOR CONTINUOUS RUN.

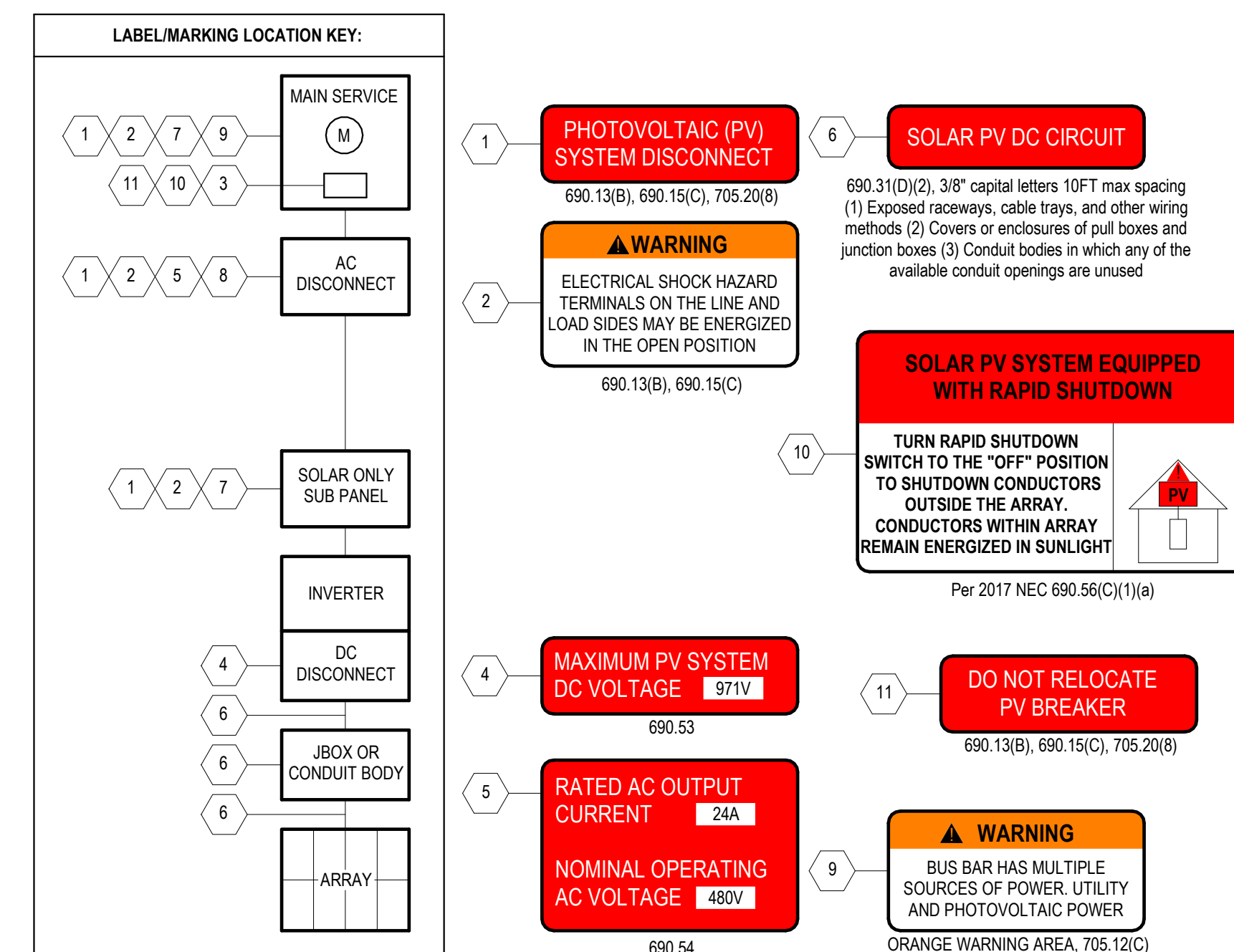
KEY: INVERTER NUMBER, INVERTER SIZE (kW)

MAX STRING VOLTAGE = 18 MODULES PER STRING X (49.78Voc + (-0.22%/°C X (-1°C COLDEST - 37°C STC) X 49.78Voc) = 971Voc ≤ 1000Vdc O.K.

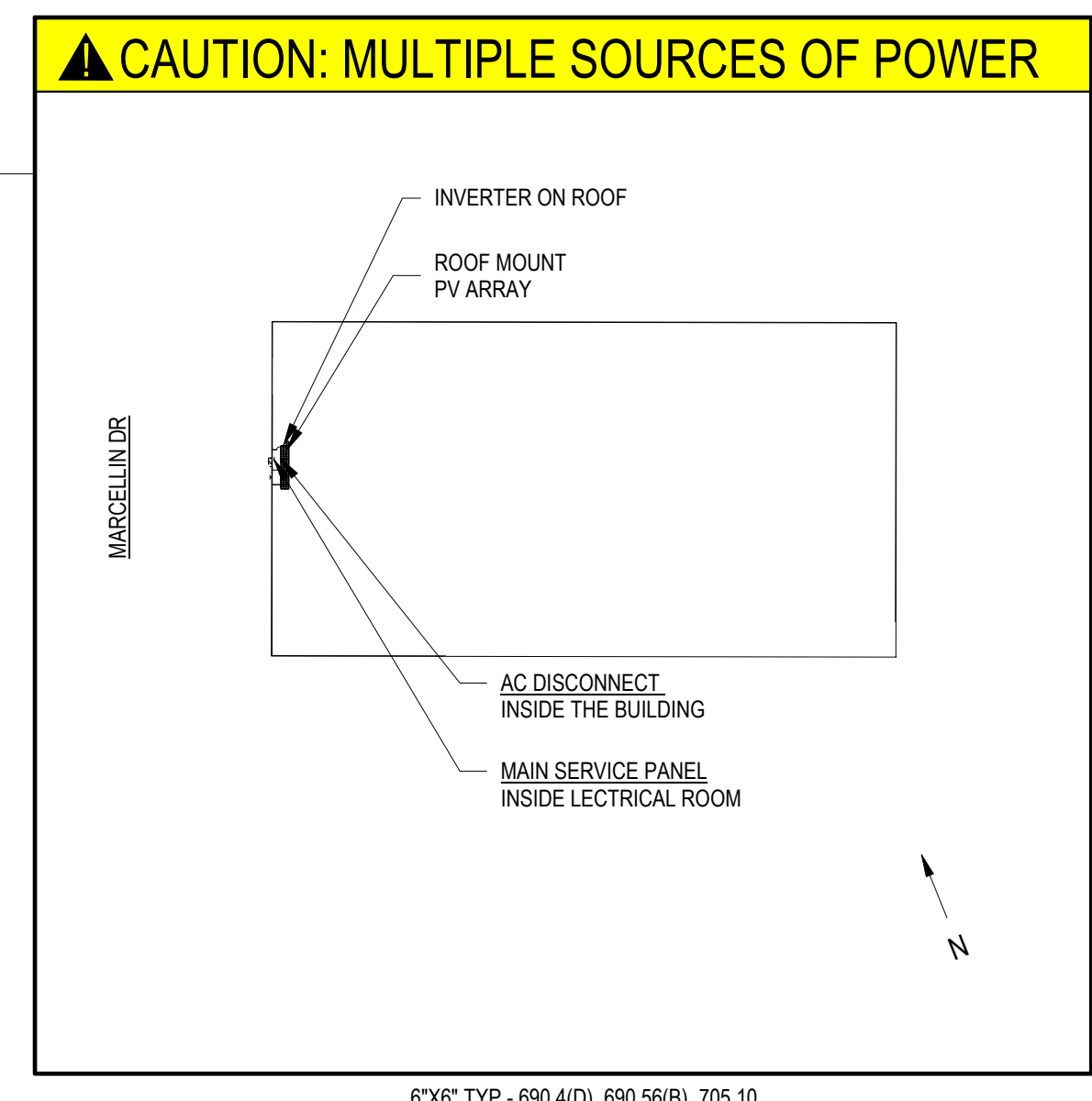
1 SINGLE LINE DIAGRAM NTS



BUILDING AND SAFETY DIVISION
Department of Public Works
APPROVED
UNDER LOS ANGELES COUNTY CODE
TITLE 27
DIVISION 2296
PUBLIC WORKS
11/04/2025 1:48:08 PM
COUNTY OF LOS ANGELES
DEPARTMENT OF PUBLIC WORKS
BUILDING AND SAFETY DIVISION
CIVIL#22024
11/04/2025 1:48:08 PM
NO ELECTRICAL ENERGY PLAN
CHECK REQUIRED BASED ON
INFORMATION PROVIDED.



- NOTES**
- ARTICLES 690 AND 705 MARKINGS SHOWN HEREON
 - ALL MARKINGS SHALL BE SUITABLE FOR THE LOCATIONS THEY ARE BEING PLACED.
 - ALL SIGNS SHALL BE SIZED APPROPRIATELY AND PLACED IN THE LOCATIONS SPECIFIED.
 - SIGNS SHALL BE ATTACHED TO THE SERVICE EQUIPMENT USING PERMANENT ADHESIVE.

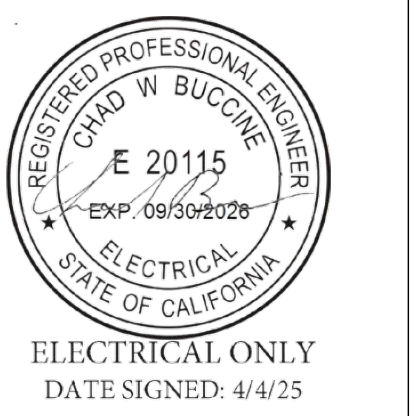


2 Signage - Central Copy 1
12" = 1'-0"

Opulent Power Solutions
1175 NORTH OSPREY
CIRCLE
ANAHEIM, CA 92807
714-630-6412

Confidentiality Statement:
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Opulent Power Solutions
LIC # C10: 939280
EXP: 7/31/26



ELECTRICAL ONLY
DATE SIGNED: 4/4/25

WINIT
151 Marcellin Dr, City of Industry, CA 91789

Date	Description	No.

ITEM NO. 6.5

Memo



Date: February 12, 2026
To: Industry Public Utilities Commission
Cc: La Puente Valley County Water District, Board of Directors
From: Roy Frausto, General Manager
Subject: Industry Public Utilities Water Operations Quarterly Report
(Oct – Dec 2025)

In accordance with the City of Industry Waterworks System (the “CIWS”) Operation and Management Agreement between the City of Industry (the “City”) and the La Puente Valley County Water District (the “District”), the District is providing the CIWS Quarterly Report for the 2nd quarter of the 2025-26 fiscal year (FY). The report represents fiscal year-to-date information along with the status of various items listed under the appropriate heading.

Financial/Administrative

- 2025-26 Fiscal Year Budget – A draft report of Revenue and Expenses as of December 31, 2025, is enclosed for your review as **Attachment 1**.
- Fund Disbursements – For your reference, a list of disbursements from the IPU Water Operations Fund for the past quarter (by month) has been provided as **Attachment 2**.
- Mid-Year Budget Amendment – District staff provided city staff a mid year budget amendment for the water operations fund early January.
- Automated Metering Infrastructure (AMI) Conversion Grant Application – LPVCWD and City staff re-applied for an AMI grant to convert remaining AMR meters to AMI. Currently, grant applications are on hold.
- PVOU-IZ – District staff is working with the EPA, SWRCB and other stakeholders to attain an amended drinking water permit for the use of treated water from PVOU-IZ treatment facility as a potable source for LPVCWD, IPU Waterworks and Suburban Water Systems customers.
- Water Rates – The last scheduled rate increase (as part of the rate study adopted in 2021) was implemented in July of 2025. After reviewing CIWS’s financial position and financial O&M projections, CIWS can defer in conducting a rate study for FY 25-26.
- Cross Connection Control Plan – The CIWS submitted its updated cross connection control plan to the SWRCB-DDW on June 24, 2025. The plan is currently under DDW’s review.
- BPOU Agreement – Negotiation meeting of the BPOU Agreement have begun. LPVCWD is working with City staff and SGVWC to adequately address COI interests in the BPOU.

Distribution, Supply, and Production

- Summary of Activities – A summary report of CIWS field activities for the 2nd quarter of FY 2025-26 is provided as **Attachment 3**.

- City of Industry Well No. 5 Operations – Well No. 5 was shutdown during the 2nd quarter as a result of sanding issues. The Well is currently being rehabbed to address these issues. The latest static water level, pumping water level, and pumping rate for Well No. 5 are shown in the table below.

Well	Pump Setting (below surface)	Static Water Level	Pumping Water Level	Drawdown	Current GPM Pumping Rate
COI 5	189'	65'	N/A	N/A	0

- Production Summary – The production consumption for the 2nd quarter of the FY 2025-26 was 256.98 AF. The 2025-26 FY production report and graph are provided in **Attachment 4**.
- 2025-26 Water Conservation – A summary of water system usage for the FY 2025-26 as compared to the calendar year 2024 is shown below.

Month	2024	2025	Difference (%)
October	111.23	98.36	-11.5%
November	99.10	77.86	-21.4%
December	97.76	80.76	-17.4%
Totals	308.09	256.98	-16.6%

- CIWS and LPVCWD Water Exchange – In accordance with the Water Exchange and Supply Agreement between LPVCWD and the CIWS, the District is providing the water exchange summary as of December 31, 2025, as **Attachment 5**.
- MSGB Groundwater Levels – On January 29, 2026, the Baldwin Park key well level was 257.39 feet asl. Watermaster’s latest report on hydrologic conditions is enclosed as **Attachment 6**.

Water Quality / Compliance

- Distribution System Monitoring – District Staff has collected all required water quality samples from the distribution system for the 2nd quarter of FY 2025-26; approximately 85 samples were collected. All results met State and Federal drinking water quality regulations.
- Source Monitoring – All water quality samples were collected from Well No. 5, as required. The table below summarizes Well No. 5’s current water quality for constituents of concern.

Month Sampled	1,1 DCE	TCE	PCE	All Other	Perchlorate	1,4-Dioxane	NDMA	Nitrate
	MCL= 6 ppb	MCL= 5 ppb	MCL= 5 ppb	VOCs	MCL= 6 ppb	NL= 1 ppb	NL= 10 ppt	MCL= 10 ppm
Oct-25	3.2	4.0	7.3	ND	2.3	0.59	ND	6.3

Capital / Special Projects

- Salt Lake Waterline – LPVCWD provided CNC the final design plans (Phase 1A, 1B and 1C) developed by Civiltec Engineering, Inc. of a 6-inch waterline and an interconnect between the CIWS to LPVCWD to provide water to the Salt Lake service area. The project will consist of the installation of approximately 1,300 linear feet of new 6-inch ductile iron pipe from the intersection of Don Julian Road and Turnbull Canyon Road, southward on Turnbull Canyon Road. Phase 1A and 1C is expected to begin in February or March of 2026.
- Well No. 5 Pump Control Repairs Update (Between Tesco and Hunter Electric) - The Well is running and supplying water to SGVWC's B-5 facility in Hand operation at the request of SGVWC. All electrical repairs have been completed. To return the control of the well to Auto, control issues found in the Tesco panel need to be addressed. Currently, Tesco has completed the repairs to the PLC and panel at their facility and is in the process of troubleshooting continuous voltage in the communications lines, along with Hunter Electric.
- Well No. 5 Rehabilitation – Well 5 is currently being rehabbed through a brush-and-bail method to address sanding issues and restore performance. This process involves mechanically brushing the well casing and screen to loosen deposits, followed by bailing to remove fines and debris.
- Siesta Ave. Waterline Improvement – The 2017 CIWS Water Master Plan recommended improvements to the waterline on Siesta Ave. The project consists of constructing approximately 650 feet of 6-inch Ductile Iron Pipe on Siesta Ave. to increase fire flow and reliability to the surrounding area. District staff is working with CNC to begin the planning and design phase of this project.
- Destruction of Well No. 2 – The SWRCB's DDW indicated in their 2024 Sanitary Survey that CIWS's Well No. 2 must be destroyed. As a result, staff procured Tri-County Pump to remove the well head and video survey the well casing to determine depth destruction requirements. Contractor provided a proposal in August to destroy the well in accordance with County and State requirements. Currently, waiting on contractor to receive further guidance from LA County on destruction method.
- 4th Avenue and Trailside Drive – The 2017 CIWS Water Master Plan recommended improvements to waterlines in 4th Avenue and Trailside Drive. District staff continues to work with CNC Engineering to find a solution for the alignment of the pipeline.
- Proctor Yard Building Replacement – Engineering staff completed field surveying and a geotechnical report at the project site in support of the new building design and site improvements at the Proctor Yard facility. The preliminary design drawings are being by CNC.
- Pencin Drive Pump Station – District Staff is working with City Staff to coordinate the effort to remove the existing Pump Station. Currently, the contract has been awarded, and work will begin in the next coming months.



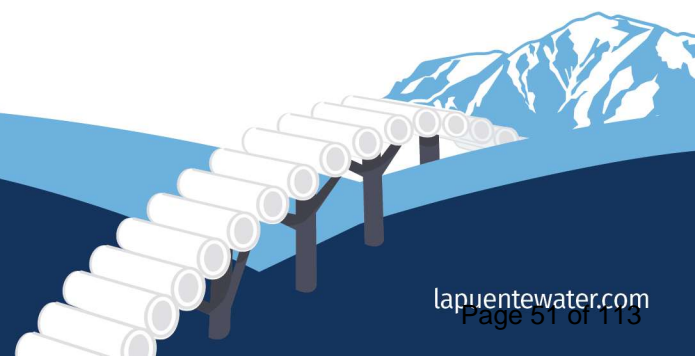
- Oranut Lane Waterline Improvement – District staff added a new waterline project consisting of approximately 640 feet of 6-inch Ductile Iron Pipe (upgrade from existing 2-inch) on Oranut Ln. (Southside of Cross Street Proctor Ave.) to increase fire flow and reliability to the surrounding area.

Personnel

- As of December 31, 2025, the District has 11 full-time field employees, 1 field intern, 7 full-time and 1 part-time office/administrative employee. A summary of the hourly rates for the 6.5 positions (in accordance with the 2024 agreement) as of December 31, 2025, is enclosed as **Attachment 7**.

Attachments

1. Statement of Revenue and Expenses for the 2nd Quarter of 2025-26.
2. Fund Disbursement List for 2nd Quarter of 2025-26.
3. Summary of Field Activities for 2nd Quarter of 2025-26.
4. Production Summary for 2nd Quarter of 2025-26.
5. CIWS – LPVCWD Water Exchange and Delivery Summary for 2nd Quarter of 2025-26.
6. Main San Gabriel Basin Hydrologic Report.
7. Summary of Hourly Rates for District Staff as of December 31, 2025.



Attachment 1

INDUSTRY PUBLIC UTILITIES - WATER OPERATIONS

Budget v. Actual Summary For the Period Ending October 31, 2025 (Unaudited)

	October 2025	FISCAL YTD 2025/26	BUDGET 2025/26	33% OF BUDGET	YEAR END 2023/24
REVENUE					
Operational Revenue	\$ 203,320	\$ 1,159,707	\$ 2,916,800	40%	\$ 2,553,674
Non-Operational Revenue	-	-	101,286	0%	87,155
TOTAL REVENUES	203,320	1,159,707	3,018,086	38%	2,640,829
EXPENSE					
Salaries & Benefits	94,468	390,272	1,134,100	34%	826,138
Supply & Treatment	20,534	117,020	903,050	13%	798,539
Other Operating Expense	10,222	99,800	375,250	27%	255,851
General & Administrative	47,966	69,882	181,500	39%	321,261
System Improvements & Miscellaneous	2,963	46,328	143,000	32%	38,340
TOTAL EXPENSE	176,153	723,302	2,736,900	26%	2,240,129
NET INCOME / (LOSS)	27,167	436,405	281,186	155%	400,700

INDUSTRY PUBLIC UTILITIES - WATER OPERATIONS

Statement of Revenue and Expenses

For the Period Ending October 31, 2025

(Unaudited)

FISCAL

		YTD	BUDGET	33%	YEAR END
	October 2025	2025/26	2025/26	OF BUDGET	2023/24
Water Sales	\$ 118,044	\$ 679,550	\$ 1,749,100	39%	\$ 1,483,964
Service Charges	74,211	308,261	921,800	33%	832,021
Customer Charges	2,570	12,032	39,500	30%	42,444
Fire Service	8,494	68,180	206,400	33%	182,255
Developer Fees	-	91,683	-	N/A	7,313
Water Capacity Fee	-	-	-	N/A	5,678
Misc Income	-	-	-	N/A	-
Total Operational Revenues	203,320	1,159,707	2,916,800	40%	2,553,674
Contamination Reimbursement	-	-	101,286	0%	87,155
Total Non-Operational Revenues	-	-	101,286	0%	87,155
TOTAL REVENUES	203,320	1,159,707	3,018,086	38%	2,640,829
Administrative Salaries	33,418	132,936	391,400	34%	287,985
Field Salaries	28,334	120,035	339,900	35%	270,408
Employee Benefits	17,023	65,189	206,000	32%	137,260
Pension Plan	11,086	50,671	136,000	37%	85,486
Payroll Taxes	4,607	19,344	53,600	36%	38,332
Workers Compensation	-	2,097	7,200	29%	6,668
Total Salaries & Benefits	94,468	390,272	1,134,100	34%	826,138
Purchased Water - Leased	-	-	285,408	0%	316,484
Purchased Water - Other	1,597	7,637	20,000	38%	15,090
Power	18,937	89,165	279,000	32%	207,313
Assessments	-	6,618	286,642	2%	251,704
Treatment	-	-	7,000	0%	6,976
Well & Pump Maintenance	-	13,600	25,000	54%	972
Total Supply & Treatment	20,534	117,020	903,050	13%	798,539
General Plant	999	6,959	150,000	5%	7,891
Transmission & Distribution	1,267	53,428	95,000	56%	123,876
Vehicles & Equipment	4,052	16,225	47,250	34%	49,827

INDUSTRY PUBLIC UTILITIES - WATER OPERATIONS

Statement of Revenue and Expenses

For the Period Ending October 31, 2025

(Unaudited)

FISCAL

	October 2025	YTD 2025/26	BUDGET 2025/26	33% OF BUDGET	YEAR END 2023/24
Field Support & Other Expenses	2,484	9,701	45,000	22%	40,912
Regulatory Compliance	1,420	13,486	38,000	35%	33,345
Total Other Operating Expenses	10,222	99,800	375,250	27%	255,851
Management Fee	-	-	-	N/A	137,377
Office Expenses	1,560	7,552	35,000	22%	59,114
Insurance	40,333	42,274	34,000	124%	20,756
Professional Services	773	5,796	60,000	10%	64,504
Customer Accounts	4,105	12,400	34,000	36%	31,155
Public Outreach & Conservation	1,080	1,480	12,000	12%	5,255
Other Administrative Expenses	115	380	6,500	6%	3,100
Total General & Administrative	47,966	69,882	181,500	39%	321,261
Fire Hydrant Repair/Replace	2,803	34,573	39,000	89%	3,226
Service Line Replacements	160	5,362	47,000	11%	24,055
Valve Replacements & Installations	-	6,393	42,000	15%	9,910
SCADA Improvements	-	-	15,000	0%	1,149
Total Other & System Improvements	2,963	46,328	143,000	32%	38,340
TOTAL EXPENSES	176,153	723,302	2,736,900	26%	2,240,129
NET INCOME / (LOSS)	27,167	436,405	281,186		400,700

INDUSTRY PUBLIC UTILITIES - WATER OPERATIONS

Budget v. Actual Summary

For the Period Ending November 30, 2025

(Unaudited)

	FISCAL				
	YTD	BUDGET	42%	YEAR END	
	November 2025	2025/26	2025/26	OF BUDGET	2023/24
REVENUE					
Operational Revenue	\$ 322,491	\$ 1,482,198	\$ 2,916,800	51%	\$ 2,553,674
Non-Operational Revenue	-	-	101,286	0%	87,155
TOTAL REVENUES	322,491	1,482,198	3,018,086	49%	2,640,829
EXPENSE					
Salaries & Benefits	94,691	484,963	1,134,100	43%	826,138
Supply & Treatment	8,780	125,800	903,050	14%	798,539
Other Operating Expense	20,882	120,586	375,250	32%	255,851
General & Administrative	7,471	77,433	181,500	43%	321,261
System Improvements & Miscellaneous	-	46,328	143,000	32%	38,340
TOTAL EXPENSE	131,825	855,110	2,736,900	31%	2,240,129
NET INCOME / (LOSS)	190,666	627,088	281,186	223%	400,700

INDUSTRY PUBLIC UTILITIES - WATER OPERATIONS

Statement of Revenue and Expenses

For the Period Ending November 30, 2025

(Unaudited)

		FISCAL			
	November 2025	YTD 2025/26	BUDGET 2025/26	42% OF BUDGET	YEAR END 2023/24
Water Sales	\$ 195,288	\$ 874,838	\$ 1,749,100	50%	\$ 1,483,964
Service Charges	94,203	402,464	921,800	44%	832,021
Customer Charges	5,060	17,092	39,500	43%	42,444
Fire Service	27,940	96,121	206,400	47%	182,255
Developer Fees	-	91,683	-	N/A	7,313
Water Capacity Fee	-	-	-	N/A	5,678
Misc Income	-	-	-	N/A	-
Total Operational Revenues	322,491	1,482,198	2,916,800	51%	2,553,674
Contamination Reimbursement	-	-	101,286	0%	87,155
Total Non-Operational Revenues	-	-	101,286	0%	87,155
TOTAL REVENUES	322,491	1,482,198	3,018,086	49%	2,640,829
Administrative Salaries	33,418	166,354	391,400	43%	287,985
Field Salaries	29,472	149,506	339,900	44%	270,408
Employee Benefits	15,542	80,732	206,000	39%	137,260
Pension Plan	11,570	62,241	136,000	46%	85,486
Payroll Taxes	4,689	24,033	53,600	45%	38,332
Workers Compensation	-	2,097	7,200	29%	6,668
Total Salaries & Benefits	94,691	484,963	1,134,100	43%	826,138
Purchased Water - Leased	-	-	285,408	0%	316,484
Purchased Water - Other	1,556	9,192	20,000	46%	15,090
Power	7,225	96,390	279,000	35%	207,313
Assessments	-	6,618	286,642	2%	251,704
Treatment	-	-	7,000	0%	6,976
Well & Pump Maintenance	-	13,600	25,000	54%	972
Total Supply & Treatment	8,780	125,800	903,050	14%	798,539
General Plant	1,303	8,165	150,000	5%	7,891
Transmission & Distribution	8,463	61,891	95,000	65%	123,876
Vehicles & Equipment	4,052	20,277	47,250	43%	49,827

INDUSTRY PUBLIC UTILITIES - WATER OPERATIONS

Statement of Revenue and Expenses

For the Period Ending November 30, 2025

(Unaudited)

	FISCAL		BUDGET 2025/26	42% OF BUDGET	YEAR END 2023/24
	November 2025	YTD 2025/26			
Field Support & Other Expenses	4,070	13,772	45,000	31%	40,912
Regulatory Compliance	2,995	16,481	38,000	43%	33,345
Total Other Operating Expenses	20,882	120,586	375,250	32%	255,851
Management Fee	-	-	-	N/A	137,377
Office Expenses	3,797	11,349	35,000	32%	59,114
Insurance	-	42,274	34,000	124%	20,756
Professional Services	375	6,171	60,000	10%	64,504
Customer Accounts	2,317	14,796	34,000	44%	31,155
Public Outreach & Conservation	880	2,360	12,000	20%	5,255
Other Administrative Expenses	102	482	6,500	7%	3,100
Total General & Administrative	7,471	77,433	181,500	43%	321,261
Fire Hydrant Repair/Replace	-	34,573	39,000	89%	3,226
Service Line Replacements	-	5,362	47,000	11%	24,055
Valve Replacements & Installations	-	6,393	42,000	15%	9,910
SCADA Improvements	-	-	15,000	0%	1,149
Total Other & System Improvements	-	46,328	143,000	32%	38,340
TOTAL EXPENSES	131,825	855,110	2,736,900	31%	2,240,129
NET INCOME / (LOSS)	190,666	627,088	281,186		400,700

INDUSTRY PUBLIC UTILITIES - WATER OPERATIONS

Budget v. Actual Summary

For The Period Ending December 31, 2025

(Unaudited)

		FISCAL YTD December 2025	BUDGET 2025/26	50% OF BUDGET	YEAR END 2024/25	
REVENUE						
Operational Revenue	\$	175,795	\$ 1,657,993	\$ 2,916,800	57%	\$ 2,952,504
Non-Operational Revenue		-	-	101,286	0%	89,469
TOTAL REVENUES		175,795	1,657,993	3,018,086	55%	3,041,974
EXPENSE						
Salaries & Benefits		96,601	581,565	1,134,100	51%	1,129,694
General & Administrative		11,259	88,833	181,500	49%	174,728
System Improvements & Miscellaneous		26,718	73,046	143,000	51%	82,035
TOTAL EXPENSE		179,141	1,034,416	2,736,900	38%	2,456,186
NET INCOME / (LOSS)		(3,346)	623,578	281,186	222%	585,787

INDUSTRY PUBLIC UTILITIES - WATER OPERATIONS

Statement of Revenue and Expenses

For The Period Ending December 31, 2025

(Unaudited)

		FISCAL			
	December 2025	YTD 2025/26	BUDGET 2025/26	50% OF BUDGET	
				YEAR END 2024/25	
Water Sales	\$ 89,593	\$ 964,431	\$ 1,749,100	55%	\$ 1,763,781
Service Charges	74,197	476,662	921,800	52%	926,513
Customer Charges	3,511	20,603	39,500	52%	38,949
Fire Service	8,494	104,615	206,400	51%	201,079
Developer Fees	-	91,683	-	N/A	15,614
Water Capacity Fee	-	-	-	N/A	-
Misc Income	-	-	-	N/A	3,589
Total Operational Revenues	175,795	1,657,993	2,916,800	57%	2,952,504
Contamination Reimbursement	-	-	101,286	0%	89,469
Total Non-Operational Revenues	-	-	101,286	0%	89,469
TOTAL REVENUES	175,795	1,657,993	3,018,086	55%	3,041,974
Administrative Salaries	33,418	199,772	391,400	51%	394,487
Field Salaries	29,472	178,978	339,900	53%	338,560
Employee Benefits	15,542	96,274	206,000	47%	193,663
Pension Plan	11,570	73,811	136,000	54%	142,138
Payroll Taxes	4,689	28,722	53,600	54%	54,032
Workers Compensation	1,910	4,007	7,200	56%	6,815
Total Salaries & Benefits	96,601	581,565	1,134,100	51%	1,129,694
Purchased Water - Leased	-	-	285,408	0%	300,110
Purchased Water - Other	1,766	10,958	20,000	55%	20,739
Cyclic Storage Water Used	-	-	-	N/A	4,754
Power	3,832	100,222	279,000	36%	218,450
Assessments	-	6,618	286,642	2%	259,133
Treatment	-	-	7,000	0%	9,090
Well & Pump Maintenance	1,686	15,286	25,000	61%	8,916
Total Supply & Treatment	7,284	133,084	903,050	15%	821,191

INDUSTRY PUBLIC UTILITIES - WATER OPERATIONS

Statement of Revenue and Expenses

For The Period Ending December 31, 2025

(Unaudited)

	December 2025	FISCAL YTD 2025/26	BUDGET 2025/26	50% OF BUDGET	YEAR END 2024/25
General Plant	9,172	17,337	150,000	12%	6,489
Transmission & Distribution	2,477	64,368	95,000	68%	121,227
Vehicles & Equipment	4,052	24,328	47,250	51%	46,198
Field Support & Other Expenses	2,936	16,732	45,000	37%	37,128
Regulatory Compliance	18,642	35,123	38,000	92%	37,495
Total Other Operating Expenses	37,279	157,888	375,250	42%	248,537
Management Fee	-	-	-	N/A	-
Office Expenses	1,784	13,133	35,000	38%	30,504
Insurance	-	42,415	34,000	125%	26,865
Professional Services	375	6,546	60,000	11%	73,764
Customer Accounts	4,360	19,157	34,000	56%	38,878
Public Outreach & Conservation	4,608	6,968	12,000	58%	460
Other Administrative Expenses	131	613	6,500	9%	4,257
Total General & Administrative	11,259	88,833	181,500	49%	174,728
Fire Hydrant Repair/Replace	-	34,573	39,000	89%	32,244
Service Line Replacements	15,593	20,955	47,000	45%	15,726
Valve Replacements & Installations	11,125	17,518	42,000	42%	34,065
SCADA Improvements	-	-	15,000	0%	-
Total Other & System Improvements	26,718	73,046	143,000	51%	82,035
TOTAL EXPENSES	179,141	1,034,416	2,736,900	38%	2,456,186
NET INCOME / (LOSS)	(3,346)	623,578	281,186		585,787

Attachment 2

Industry Public Utilities October 2025 Disbursements

Check #	Payee	Amount	Description
6894	Cell Business Equipment	\$ 49.03	Printing Expense
6895	McMaster-Carr Supply Co	\$ 165.35	Sundries and Tools
6896	Underground Service Alert	\$ 67.67	Line Notifications
6897	Weck Laboratories Inc	\$ 163.50	Water Sampling
6898	West Yost & Associates, Inc	\$ 70.50	AWIA Cyber Assessments
6899	Ferguson Waterworks	\$ 356.84	Sundries and Tools
6900	Go To Technologies USA, LLC	\$ 143.03	Telephone Service
6901	Highroad IT	\$ 1,224.00	Technical Support
6902	La Puente Valley County Water District	\$ 107,124.31	Labor and Vehicle
6903	Lagerlof LLP	\$ 175.00	Attorney Fee's
6904	Merritt's Hardware	\$ 224.45	Field Supplies
6905	New Horizons Comm. Corp (NHC)	\$ 289.20	Telephone Service
6906	Petty Cash	\$ 9.61	Office Expense
6907	S & J Supply Co Inc	\$ 7,501.41	Fire Hydrant Repair /Replace
6908	SC Edison	\$ 21,947.34	Power Expense
6909	SoCal Gas	\$ 14.30	Gas Expense
6910	Sol Media	\$ 1,080.00	Web Site Expense
6911	Spectrum Business	\$ 62.24	Telephone Service
6912	Starting Line Advisory	\$ 375.00	Administrative Support
6913	Uline Inc	\$ 111.11	Field Supplies
6914	Vcom Solutions Inc	\$ 225.03	Telephone Service
6915	Weck Laboratories Inc	\$ 199.50	Water Sampling
6916	Western Water Works	\$ 8,785.60	713 4th Ave Project
6917	Jesus Valdez	\$ 1,937.59	Customer Overpayment Refund
6918	ACWA/JPIA	\$ 2,096.94	Worker's Compensation
6919	Answering Service Care, LLC	\$ 197.22	Answering Service
6920	Cintas	\$ 249.27	Uniform Service
6921	Grainger Inc	\$ 175.62	Field Supplies
6922	Industry Public Utility Commission	\$ 1,542.17	Power Expense @ Industry Hills
6923	InfoSend	\$ 268.23	Billing Expense
6924	Janus Pest Management Inc	\$ 65.00	Pest Control
6925	Starting Line Advisory	\$ 375.00	Administrative Support
6926	Weck Laboratories Inc	\$ 163.50	Water Sampling
6927	Western Water Works	\$ 180.37	ADU Project
6928	Citi Cards	\$ 619.73	Administrative Expense
6929	Duthie Power Services	\$ 850.00	General Plant Maintenance Expense
6930	InfoSend	\$ 796.05	Billing Expense
6931	La Puente Valley County Water District	\$ 29,245.56	Inventory
6932	Pollard Water	\$ 39.14	Field Supplies
6933	S & J Supply Co Inc	\$ 2,499.38	Fire Hydrant Repair /Replace
6934	San Gabriel Valley Water Company	\$ 1,596.69	Water Service
6935	Weck Laboratories Inc	\$ 199.50	Water Sampling
6936	ACWA/JPIA	\$ 53,777.77	Auto & General Liability Program
6937	Cell Business Equipment	\$ 52.08	Printing Expense
6938	Civiltec Engineering Inc	\$ 397.50	Engineering Support
6939	DSRM Cable Construction Inc	\$ 2,300.00	Asphalt Expense
6940	La Puente Valley County Water District	\$ 15,073.61	Inventory
6941	Nichols Lumber & Hardware Co	\$ 17.00	Field Supplies
6942	S & J Supply Co Inc	\$ 503.96	Hydrant Repair / Replace
6943	SoCal Gas	\$ 15.29	Gas Expense
6944	Sunbelt Rentals	\$ 383.55	Equipment Rental Expense
6945	Verizon Wireless	\$ 593.49	Cellular Expense
6946	Verizon Wireless	\$ 76.02	Cellular Expense

Industry Public Utilities October 2025 Disbursements - continued

Autodeduct	Bluefin Payment Systems	\$	25.25	Tokenization Fee's
Autodeduct	Wells Fargo Merchant Fee's	\$	50.35	Merchant Fee's
Autodeduct	Jack Henry & Associates	\$	29.45	Web E-Check Fee's
Autodeduct	Bluefin Payment Systems	\$	1,923.34	Web CC Fee's
Online	County of LA Dept of Public Works	\$	694.00	Permit Fee's
Total October 2025 Disbursements		\$	269,373.64	

Industry Public Utilities November 2025 Disbursements

Check #	Payee	Amount	Description
6947	Canon Financial Services, Inc	\$ 82.92	Printer Expense
6948	Canon Financial Services, Inc	\$ 100.42	Printer Expense
6949	Cintas	\$ 249.27	Uniform Service
6950	DSRM Cable Construction Inc	\$ 6,500.77	Asphalt & Concrete Expense
6951	Go To Technologies USA, LLC	\$ 143.03	Telephone Service
6952	Highroad IT	\$ 1,188.60	Technical Support
6953	New Horizons Comm. Corp (NHC)	\$ 289.20	Telephone Service
6954	SC Edison	\$ 2,745.79	Power Expense
6955	SG Creative, LLC	\$ 880.00	Ind Newsletter
6956	Uline Inc	\$ 252.68	Field Supplies
6957	Verizon Connect Fleet USA LLC	\$ 130.55	Vehicle Trackers
6958	Verizon Connect Fleet USA LLC	\$ 133.17	Vehicle Trackers
6959	Vulcan Materials Company	\$ 1,004.68	Concrete & Asphalt Expense
6960	Weck Laboratories Inc	\$ 163.50	Water Sampling
6961	Underground Service Alert	\$ 91.67	Line Notifications
6962	Vcom Solutions Inc	\$ 225.03	Telephone Service
6963	Answering Service Care, LLC	\$ 152.67	Answering Service
6964	County Sanitation Dists of LA County	\$ 134.30	Service Line Replacement
6965	Industry Hose & Fasteners	\$ 380.15	Grounds Maintenance Supplies
6966	InfoSend	\$ 992.32	Billing Expense
6967	La Puente Valley County Water District	\$ 98,519.41	Labor Costs & Vehicle & Equipment
6968	Merritt's Hardware	\$ 59.61	Field Supplies
6969	Peck Road Gravel	\$ 960.00	Asphalt & Concrete Expense
6970	S & J Supply Co Inc	\$ 201.06	Field Supplies
6971	SC Edison	\$ 15,130.18	Power Expense
6972	SoCal Gas	\$ 15.78	Gas Expense
6973	Spectrum Business	\$ 61.95	Telephone Service
6974	Starting Line Advisory	\$ 375.00	Administrative Support
6975	Airgas USA LLC	\$ 42.78	Field Supplies
6976	Citi Cards	\$ 464.96	Administrative Expense
6977	Continental Utility Solutions Inc	\$ 3,416.00	Billing Expense
6978	Industry Public Utility Commission	\$ 1,111.62	Power Expense @ Industry Hills
6979	Janus Pest Management Inc	\$ 65.00	Pest Control
6980	Peck Road Gravel	\$ 1,320.00	Concrete & Asphalt Expense
6981	S & J Supply Co Inc	\$ 56.64	Distribution Maintenance Expense
6982	San Gabriel Valley Water Company	\$ 1,555.50	Water Service
6983	SKC-West, Inc	\$ 180.53	Field Supplies
6984	Weck Laboratories Inc	\$ 363.00	Water Sampling
6985	Canon Financial Services, Inc	\$ 100.42	Printer Expense
6986	Cintas	\$ 249.27	Uniform Service
6987	Right of Way Inc	\$ 299.52	Line Notifications
6988	SoCal Gas	\$ 15.29	Gas Expense
6989	State Water Resource Control Board	\$ 881.00	Annual Permit Fee
6990	Weck Laboratories Inc	\$ 199.50	Water Sampling
Autodeduct	Bluefin Payment Systems	\$ 2,215.77	Web Merchant Fee's
Autodeduct	Bluefin Payment Systems	\$ 25.70	Tokenization Fee - October
Autodeduct	Wells Fargo Merchant Fee's	\$ 79.05	Credit Card Merchant Fee's
Online	County of LA Dept of Public Works	\$ 1,388.00	Permit Fee's
Online	Home Depot Credit Services	\$ 25.84	Field Supplies
Total November 2025 Disbursements		\$ 145,219.10	

Industry Public Utilities December 2025 Disbursements

Check #	Payee	Amount	Description
6991	Cell Business Equipment	\$ 36.62	Printing Expense
6992	Highroad IT	\$ 1,188.60	Technical Support
6993	InfoSend	\$ 226.58	Billing Expense
6994	Merritt's Hardware	\$ 27.54	Field Supplies
6995	New Horizons Comm. Corp (NHC)	\$ 289.20	Telephone Service
6996	Nobel Systems	\$ 3,000.00	GIS Data Annual Subscription
6997	SG Creative, LLC	\$ 880.00	Ind Newsletter
6998	Starting Line Advisory	\$ 375.00	Administrative Support
6999	State Water Resource Control Board	\$ 17,013.20	Water System Annual Fees
7000	Underground Service Alert	\$ 56.67	Line Notifications
7001	Vcom Solutions Inc	\$ 225.03	Telephone Service
7002	Verizon Connect Fleet USA LLC	\$ 133.17	Vehicle Tracking
7003	Verizon Wireless	\$ 76.02	Cellular Expense
7004	Verizon Wireless	\$ 482.74	Cellular Expense
7005	Vulcan Materials Company	\$ 399.08	Concrete and Asphalt
7006	ACP Publication & Marketing	\$ 3,728.25	IPU Fall Newsletter
7007	Answering Service Care, LLC	\$ 171.30	Answering Service
7008	Continental Utility Solutions Inc	\$ 14.87	ACH Transactions
7009	Core & Main LP	\$ 746.65	Distribution Maintenance
7010	La Puente Valley County Water District	\$ 98,742.82	Labor Costs & Vehicle & Equipment
7011	S & J Supply Co Inc	\$ 138.44	Equipment Sundries and Tools
7012	SoCal Gas	\$ 15.29	Gas Expense
7013	Spectrum Business	\$ 61.95	Telephone Service
7014	Vulcan Materials Company	\$ 1,003.05	Concrete and Asphalt
7015	Weather Proofing Co	\$ 7,150.00	Building Maintenance
7016	Weck Laboratories Inc	\$ 526.50	Water Sampling
7017	Airgas USA LLC	\$ 138.87	Equipment Sundries and Tools
7018	Cintas	\$ 249.27	Uniform Service
7019	Industry Public Utility Commission	\$ 1,036.70	Power Expense @ Industry Hills
7020	InfoSend	\$ 1,741.92	Billing Expense
7021	Janus Pest Management Inc	\$ 65.00	Pest Control
7022	Mark's Welding Service	\$ 1,300.00	Welding for San Fidel Well #5
7023	SC Edison	\$ 6,246.77	Power Expense
7024	Vcom Solutions Inc	\$ 225.03	Telephone Service
7025	Citi Cards	\$ 1,697.30	Administrative Expense
7026	Canon Financial Services, Inc	\$ 82.92	Printing Expense
7027	Cell Business Equipment	\$ 51.21	Printing Expense
7028	County of LA-Auditor Controller	\$ 37.40	Rental Fees for Pipelines
7029	Doty Bros Equipment Co	\$ 15,593.49	Outside Contracting Valley Blvd & Turnbull Canyon
7030	Duthie Power Services	\$ 1,685.66	Ind Pump Stations Maintenance
7031	San Gabriel Valley Water Company	\$ 1,766.03	Water Service
7032	Verizon Wireless	\$ 1.27	Cellular Expense
7033	Verizon Wireless	\$ 5.10	Cellular Expense
7034	Vulcan Materials Company	\$ 562.06	Concrete and Asphalt
7035	Weck Laboratories Inc	\$ 199.50	Water Sampling
7036	Go To Technologies USA, LLC	\$ 143.03	Telephone Service
Autodeduct	Bluefin Payment Systems	\$ 1,701.68	New Merchant Account - Web Merchant Fee's
Autodeduct	Bluefin Payment Systems	\$ 24.95	Tokenization Fee - November
Autodeduct	Bluefin Payment Systems	\$ 222.20	Web Merchant Fee's
Autodeduct	Wells Fargo Merchant Fee's	\$ 45.63	Credit Card Merchant Fee's
Autodeduct	Home Depot Credit Services	\$ 408.20	Field Supplies

Total December 2025 Disbursements \$ 171,939.76

Attachment 3

IPUWS MONTHLY ACTIVITIES REPORT FY 2025-2026

	July	August	September	October	November	December	January	February	March	April	May	June	2025-26YTD	2024-25 Actuals
Water Quality Monitoring														
No of Samples from Distribution System	49	29	33	26	26	33							196	336
Distribution Maintenance														
Repair/Replace Service Line	3	0	4	7	1	3							18	14
Repair/Replace Main Line	0	0	0	0	0	0							0	1
Replace Curb/Angle Stop	1	0	0	0	1	3							5	3
New Service Installations	0	0	1	0	0	0							1	2
Install New Air Release or Blow Off	0	0	1	0	0	1							2	2
Concrete/Asphalt Patch Repairs - Staff	0	0	1	0	0	0							1	16
Concrete/Asphalt Patch Repairs - Vendor	6	0	0	5	0	0							11	21
Reset Meter Box to Grade	1	0	0	0	0	0							1	1
Replace Slip Can/ Valve Lid	0	0	0	0	0	0							0	0
Fire Hydrant Repairs/Replaced	2	3	1	0	0	0							6	7
Valves Exercised	16	37	10	3	59	3							128	213
Hydrants / Dead Ends Flushed	0	0	0	0	8	72							80	0
USA's - Tickets Processed	85	104	89	140	79	133							630	807
Meter Maintenance														
Replaced Register/Meter/Guts	28	1	1	10	5	4							49	82
Replace Meter Box/Lid	20	12	12	12	8	10							74	62
Removed Meter	1	0	0	0	0	0							1	1
Repaired Meter Leaks	2	0	0	0	0	0							2	8
Customer Service														
Meter Re-Reads (Cust. Leaks, High Usage, Stopped Meter)													0	0
Re read for billing D	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Check for Creeping E	15	18	38	20	24	8							123	305
Check for Stopped Meter F	37	12	62	18	29	26							184	428
Meter Read for Open/Close Account	3	1	4	0	0	0							8	14
Turn Off/Lock Meter	7	4	0	1	4	4							20	61
Turn On Meter	12	10	5	6	11	14							58	111
Door Hangers - Miscellaneous	5	5	5	10	4	19							48	90
Door Hangers - Shut Off - Commercial I	24	2	23	1	34	3	25						112	173
Door Hangers - Shut Off - Residential +	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Door Hangers - Conservation	0	0	0	0	0	0							0	4
Shut Off - Non-Payment - Commercial	10	1	4	1	8	1	8						33	35
Shut Off - Non-Payment - Residential	15	14	13	16	13	17	14						102	200
Shut Off - Customer Emergency/Request	3	1	2	3	0	3							12	7
Respond to Reported Leak	8	9	6	7	2	11							43	67
Check for High/Low Pressure	0	0	1	0	1	0							2	2
Check for Meter Tampering	0	0	0	0	0	0							0	0
Misc - Other	6	8	1	2	1	1							19	48
Water Quality Complaint- Odor/Taste	0	0	0	0	0	0							0	2
Water Quality Complaint-Color /Turbidity	0	0	0	0	0	0							0	1
Fire Flow Test	0	2	1	2	0	2							7	10
Safety Activities														
Safety Inspection of Facilities	19	19	18	27	14	24							121	183
Safety Meetings/Online Safety Meetings	15	9	11	3	34	20							92	142
Weekly Tailgate Safety Mtg	5	4	5	4	4	5							27	52

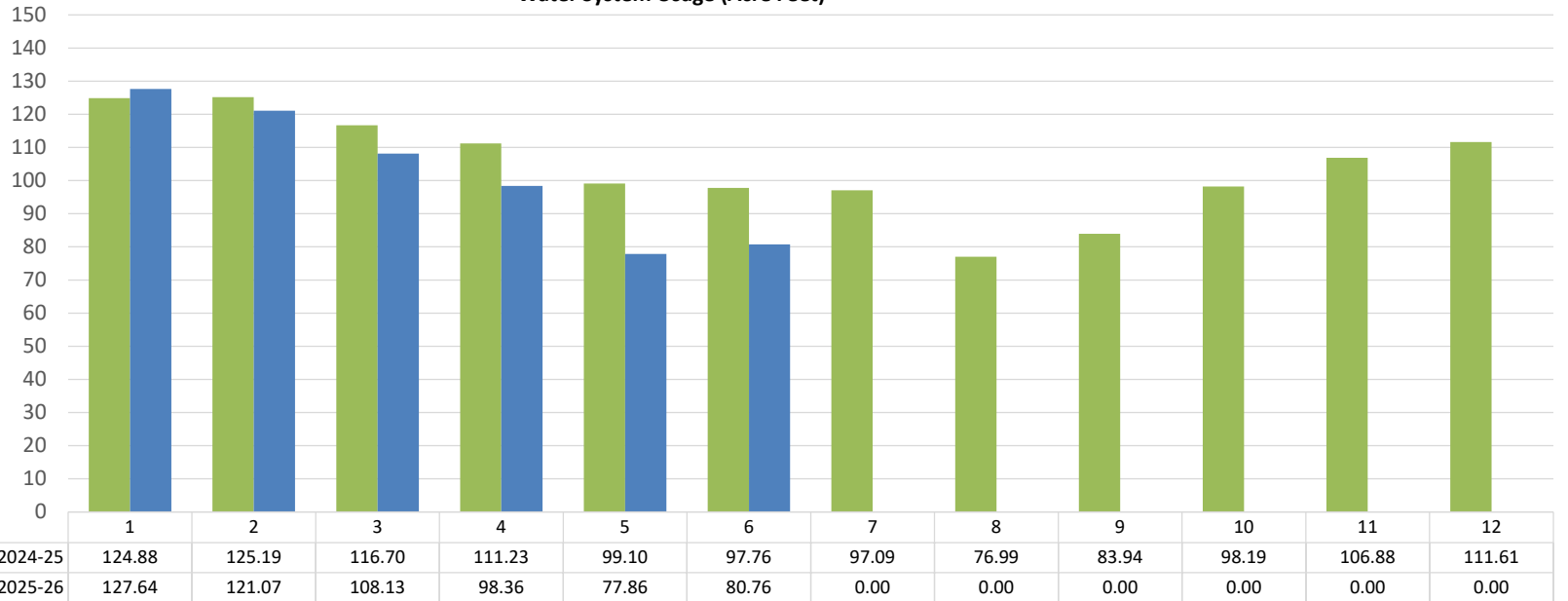
Attachment 4

Industry Public Utilities - Water Operations

PRODUCTION REPORT - FISCAL 2025-26

IPUWS PRODUCTION	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	2024-25 FISCAL	2023-24 FISCAL
IPUWS Well No. 5 To SGVWC B5	158.84	148.40	143.87	135.39	0.00	0.00							586.50	1921.27
Interconnections to IPUWS														
SGVWC Salt Lake Ave	0.76	0.70	0.61	0.57	0.51	0.54							3.69	6.05
SGVWC Lomitas Ave	127.68	123.36	108.15	96.75	77.62	77.32							610.88	1106.26
SGVWC Workman Mill Rd	0.00	0.00	0.00	0.00	0.00	0.00							0.00	0.05
Interconnections from LPVCWD	1.79	1.02	1.95	2.78	1.97	3.85							13.36	31.53
Subtotal	130.23	125.08	110.71	100.10	80.10	81.71	0.00	0.00	0.00	0.00	0.00	0.00	627.93	1143.89
Interconnections to LPVCWD	2.59	4.01	2.58	1.74	2.24	0.95							14.11	27.44
Production for IPUWS 2024-25	127.64	121.07	108.13	98.36	77.86	80.76	0.00	0.00	0.00	0.00	0.00	0.00	613.82	1116.45

Water System Usage (Acre Feet)



Attachment 5

IPUWS-LPVCWD WATER EXCHANGE SUMMARY (pursuant to July 2015 Water Exchange and Supply Agreement)

Deliveries from LPVCWD to IPUWS

Report for Second Quarter 25/26

QTR	Zone 488 Deliveries							Zone 775 Deliveries							Combined		
	Connection 1	Connection 2	Connection 3	Connection 3A	Zone 488 Total	Zone 488 Running Total	Zone 488 Previous Year Ending	Connection 4	Connection 5	Connection 6	Connection 7	Connection 7A	Zone 775 Total	Zone 775 Running Total	Zone 775 Previous Year Ending	Total	Running Total
Prior Period (24-25)						41.13	41.13							112.92	112.92	154.05	154.05
25-26 QTR 1	2.53	0.00	0.00	0.00	2.53	43.66				2.24	0.00		2.24	115.16		4.76	
25-26 QTR 2	1.65	0.00	0.00	0.00	1.65	45.30				6.95	0.00		6.95	122.11		8.60	
25-26 QTR 3	0.00	0.00	0.00	0.00	0.00	45.30				0.00	0.00		0.00	122.11		0.00	
25-26 QTR 4	0.00	0.00	0.00	0.00	0.00	45.30				0.00	0.00		0.00	122.11		0.00	
Annual Total	4.17	0.00	0.00	0.00	4.17	45.30	41.13			9.19	0.00		9.19	122.11	112.92	13.37	167.42

Deliveries from IPUWS to LPVCWD

QTR	Zone 488 Deliveries							Zone 775 Deliveries							Combined		
	Connection 1	Connection 2	Connection 3	Connection 3A	Zone 488 Total	Zone 488 Running Total	Zone 488 Previous Year Ending	Connection 4	Connection 5	Connection 6	Connection 7	Connection 7A	Zone 775 Total	Zone 775 Running Total	Zone 488 Previous Year Ending	Total	Running Total
Prior Period (24-25)						36.22	36.22							106.92	106.92	143.14	143.14
25-26 QTR 1	0.00	0.00		0.00	0.00	36.22		0.08	1.61	6.12	0.24		8.06	114.98		8.06	
25-26 QTR 2	0.00	0.00		0.00	0.00	36.22		0.03	1.00	3.90	0.00		4.93	119.91		4.93	
25-26 QTR 3	0.00	0.00		0.00	0.00	36.22		0.00	0.00	0.00	0.00		0.00	119.91		0.00	
25-26 QTR 4	0.00	0.00		0.00	0.00	36.22		0.00	0.00	0.00	0.00		0.00	119.91		0.00	
Annual Total	0.00	0.00		0.00	0.00	36.22	36.22	0.11	2.61	10.03	0.24		12.99	119.91	106.92	12.99	156.13

Delivery Summary

Quarter	A			B			C			D			E	
	LPVCWD Total to IPUWS	IPUWS Total to LPVCWD	Difference	LPVCWD to IPUWS in 488	IPUWS to LPVCWD in 488	488 Difference	Amount unable to exchange within 12 months in 488	IPUWS owes \$ to LPVCWD for 448 Deliveries	LPVCWD to IPUWS in 775	IPUWS to LPVCWD in 775	775 Difference	Amount unable to exchange within 12 months in 775	LPVCWD owes \$ to IPUWS for 775 Deliveries	LPVCWD Owes \$ to IPUWS
Prior Period (24-25)	154.05	143.14	-10.91	41.13	36.22	-4.91	0.00	0.00	112.92	106.92	-6.00	0.00	0.00	0.00
25-26 QTR 1	4.76	8.06	3.30	2.53	0.00	-2.53	0.00	0.00	2.24	8.06	5.82	0.00	0.00	0.00
25-26 QTR 2	8.60	4.93	-3.67	1.65	0.00	-1.65	0.00	0.00	6.95	4.93	-2.03	0.00	0.00	0.00
25-26 QTR 3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
25-26 QTR 4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Running Total	167.42	156.13	-11.29	45.30	36.22	-9.08			122.11	119.91	-2.20			

Balance Owed by LPVCWD to IPUWS Overall -11.29

Balance Owed to LPVCWD in 488 9.08

Balance Owed to IPUWS in 775 -2.20

Notes:

Calculation of payment is not applicable until a full 12 months into the agreement that was entered into in July 2015

Column A represents water delivered in Zone 488 that was not redelivered within 12 months.

Column B represents the undelivered amount multiplied by the agreed the rate to convey water to the 448 zone as detailed in example table above.

Column C represents water delivered in Zone 775 that was not redelivered within 12 months.

Column D represents the undelivered amount multiplied by the agreed upon rate to convey water to the 775 zone as detailed in example table above.

Column E represents the difference between what each party owes.

Attachment 6

JANUARY 7, 2026

REPORT OF THE WATERMASTER ENGINEER
ON HYDROLOGIC CONDITIONS

Baldwin Park Key Well (see attached graph)

❖ Background:

- Located in the central portion of the San Gabriel Valley within the City of Baldwin Park and used as a general indication of water elevations throughout the San Gabriel Valley
- One vertical foot is equivalent to about 8,000 acre-feet of groundwater in the Main Basin

❖ Current Info:

- On November 26, 2025, the Baldwin Park Key Well groundwater elevation was 246.1 feet.
- On December 26, 2025, the Baldwin Park Key Well groundwater elevation was 244.2 feet, a decrease of about 0.3 feet from the prior week.
- **The historic low was 169.4 feet on November 21, 2018.**
 - A decrease of about 1.9 feet from the prior month.
 - About three feet lower than one year ago (represents 24,000 acre-feet). Includes an estimated 230,000 acre-feet of untreated imported water in cyclic storage accounts, which represents about 29 feet of groundwater elevation at the Key Well.
 - Producer Cyclic Storage – 50,000 AF (approximately 6 feet of groundwater elevation at the Key Well)
 - MWD Cyclic Storage (for UD RDA delivery) – 157,000 AF (approximately 20 feet of groundwater elevation at the Key Well)
 - Other Cyclic Storage – 23,000 AF (approximately 3 feet of groundwater elevation at the Key Well)
 - Resource Development Assessment (RDA) cumulative total of purchases made as of September 30, 2025 is about 225,000 AF (approximately 28 feet of groundwater elevation at the Key Well cumulated).

Rainfall (see attached graphs)

❖ Background:

- Data are readily available on a daily basis and are indicative of comparative amount of rainfall in the San Gabriel Valley (percent of average)

❖ Current Info:

- **Puddingstone Dam as of December 28, 2025**
- Average rainfall from July 1st through December 31st of each year is 6.00 inches.
- Rainfall during July 1, 2025 through December 28, 2025 is 9.90 inches (165 percent of average).
- Rainfall during July 1, 2024 through June 30, 2025 was 7.58 inches (42 percent of average).

- **Los Angeles Civic Center as of December 28, 2025**
- Average rainfall from July 1st through December 31st of each year is 4.12 inches.
- Rainfall during July 1, 2025 through December 28, 2025 is 11.10 inches (269 percent of average).
- Rainfall during July 1, 2024 through June 30, 2025 was 7.96 inches (53 percent of average).

- **Stormwater Capture** (Local Water) at San Gabriel Basin available via Los Angeles County Department of Public Works (County) Total Monthly Water Conserved Table
 - Water Year 2024-25 – 47,827 acre-feet as of September 30, 2025
 - Water Year 2023-24 – 155,876 acre-feet as of September 30, 2024

Reservoir Storage and Releases

❖ Background:

- There are three dams and reservoirs located along the San Gabriel River above San Gabriel Canyon. Their primary function is for flood control and also used to store watershed runoff for subsequent groundwater replenishment.
- Cogswell Reservoir is located highest in the watershed and has a maximum storage capacity of 10,475 acre-feet.
- San Gabriel Reservoir is located downstream of and receives releases from Cogswell Reservoir and has a maximum storage capacity of 44,044 acre-feet.
- Morris Reservoir is located downstream of and receives releases from San Gabriel Reservoir and has a maximum storage capacity of 28,736 acre-feet. Releases from Morris Reservoir and San Gabriel Reservoir are used at local surface water treatment plants and used for groundwater replenishment.
- Total storage capacity is 83,255 acre-feet.
- The combined minimum pool behind Cogswell, San Gabriel and Morris Reservoirs is about 10,500 acre-feet.

❖ Current Info:

- Combined storage as of December 23, 2025 was 27,313 acre-feet (about 32 percent of capacity).

- San Gabriel Reservoir inflow was 68 cfs and release was 0 cfs as of December 23, 2025.
- Morris Reservoir inflow was 3 cfs and release was 40 cfs as of December 23, 2025.
- All of the release was diverted from the San Gabriel River at the Azusa Duarte Intake for use by Committee of Nine.

Untreated Imported Water Deliveries

❖ Upper Water

- Background:
 - USG-3 is located in San Gabriel Canyon just below Morris Dam, it represents Upper Water’s primary point of delivery of untreated imported water for groundwater replenishment to the San Gabriel Valley. The typical delivery rate is about 190 cfs (or about 375 acre-feet per day).
- Current Info:
 - On September 24, 2025, USG-3 deliveries ceased due to the reported detection of Golden Mussels at Silverwood Lake by County staff.
 - Upper Water delivered 85,552.2 acre-feet in 2025 through USG-3 as of December 28, 2025.

❖ Three Valleys District

- Current Info:
 - Three Valleys District plans to deliver 35,000 acre-feet. As of November 30, 2025, 13,229.3 acre-feet was delivered in the MWD Letter Agreement.
 - On September 24, 2025, all deliveries ceased due to the reported detection of Golden Mussels at Silverwood Lake by County staff.

❖ San Gabriel District

- Current Info:
 - On September 24, 2025, all deliveries ceased due to the reported detection of Golden Mussels at Silverwood Lake by County staff.

Landfill Report

❖ Background:

- Watermaster conducts monthly tours of sites designated for landfill, inert waste disposal, and inert debris engineered fill operations located within the Main San Gabriel Basin for compliance under site owner’s Regional Board permitted Waste Discharge Requirements (WDRs). Watermaster focuses on the WDR compliance in accordance to requirements in relationship to the groundwater during the landfill operations at these sites.

❖ Current Info:

- Watermaster staff toured the following landfills during the month of December 2025:
 - Azusa Land Reclamation
 - Peck Road
- During the tour, Watermaster staff found that each landfill appeared to operate consistent with the conditions under each landfill’s permit.

Water Quality

❖ Background:

- Water systems are required by the Division of Drinking Water (DDW) to collect water quality data from source wells and provide the results to DDW pursuant to Title 22 (as part of Watermaster Water Quality Management Monitoring Program).

❖ Current Info:

- During December 2025, 22 wells were sampled under Watermaster Water Quality Management Monitoring Program.
- During November 2025, 52 wells were sampled under Watermaster Water Quality Management Monitoring Program.
- During November 2025, Stetson Engineers Inc. received no public notice of wells shut down due to contamination above MCL.

- Summary of Treatment Facility Activity
 - 75,254.77 acre-feet water treated during fiscal year 2023-24
 - 75,016.72 acre-feet water treated during fiscal year 2024-25 as of June 30, 2025
 - 34 treatment facilities online currently.
 - Total Contaminants removed FY 24-25
 - July through September 2024 Quarter: about 1,600 pounds
 - October through December 2024 Quarter: about 1,400 pounds
 - January through March 2025 Quarter: about 1,200 pounds

Report of the Watermaster Engineer on Hydrologic Conditions – January 7, 2026 (continued)

- April through June 2025 Quarter: about 1,600 pounds
- DDW adopted a Maximum Contaminant Level (MCL) for hexavalent chromium in April 2024. The new hexavalent chromium MCL is 0.010 milligrams per liter (mg/l) or 10 micrograms per liter (µg/l; or parts per billion (ppb)). This regulation adopted by DDW is currently undergoing the administrative finalization process. The finalized regulation is effective on October 1, 2024.
 - Public water systems (PWS) are required to comply with DDW’s size-based compliance schedule for the new hexavalent chromium MCL:
 - Systems with 10,000 or greater service connections would be required to comply with the MCL 2 years after regulation date (by April 2026, depending on effective date).
 - Systems with 1,000 to 9,999 service connections would be required to comply with the MCL 3 years after regulation date (by April 2027, depending on effective date).
 - Systems with less than 1,000 service connections would be required to comply with the MCL 4 years after regulation date (by April 2028, depending on effective date).
- DDW announced, it has proposed revised notification level (NL) of 20 ppb and response levels of 200 ppb for manganese based on toxicological endpoints. The current NL for manganese is 500 ppb and the secondary MCL for manganese is 50 ppb.
 - Manganese is a secondary standard and is sampled by the Producer as part of the triennial General Mineral / General Physicals (GM/GP) sampling. Watermaster does not sample for manganese.
- DDW has issued the notification level (NL) for perfluorohexane sulfonic acid (PFHxS) at 3 parts per trillion (ppt) and the response level at 20 ppt under the recommendation by The Office of Environmental Health Hazard Assessment (OEHHA).
 - Detections of PFHxS above 2 ppt have been found in the Main San Gabriel Basin.
- United States Environmental Protection Agency (EPA) has announced a summary of federal MCLs for Per- and Polyfluoroalkyl Substances (PFAS) in April 2024.

❖ Compound	❖ Final MCLG	❖ Final MCL (enforceable levels)
❖ PFOA	❖ Zero	❖ 4.0 parts per trillion (ppt) (also expressed as ng/L)
❖ PFOS	❖ Zero	❖ 4.0 ppt
❖ PFHxS	❖ 10 ppt	❖ 10 ppt
❖ PFNA	❖ 10 ppt	❖ 10 ppt
❖ HFPO-DA (commonly known as GenX Chemicals)	❖ 10 ppt	❖ 10 ppt
❖ Mixtures containing two or more of PFHxS, PFNA, HFPO-DA, and PFBS	❖ 1 (unitless) ❖ Hazard Index	❖ 1 (unitless) ❖ Hazard Index

Production

❖ Current Info:

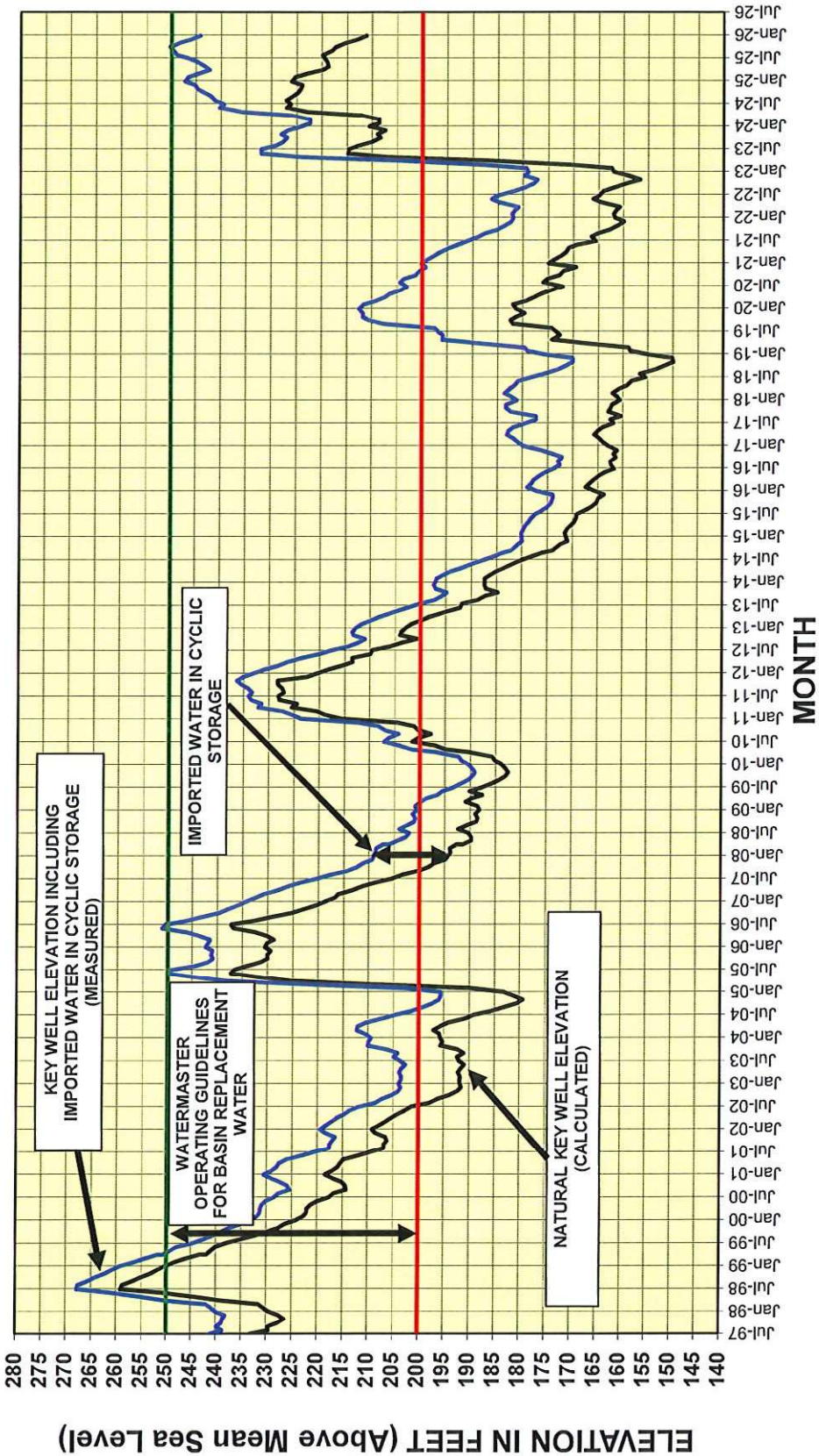
○ **FY 23-24**

- Total Production: 171,320.42 AF
- Q1 Production: 49,856.55 AF
- Q2 Production: 42,974.46 AF
- Q3 Production: 33,709.63 AF
- Q4 Production: 36,141.39 AF

○ **FY 24-25**

- Q1 Production: 55,600 AF
- Q2 Production: 47,200 AF
- Q3 Production: 37,200 AF
- Q4 Production: 47,300 AF
- Carryover of 35,453.22 AF to FY 24-25

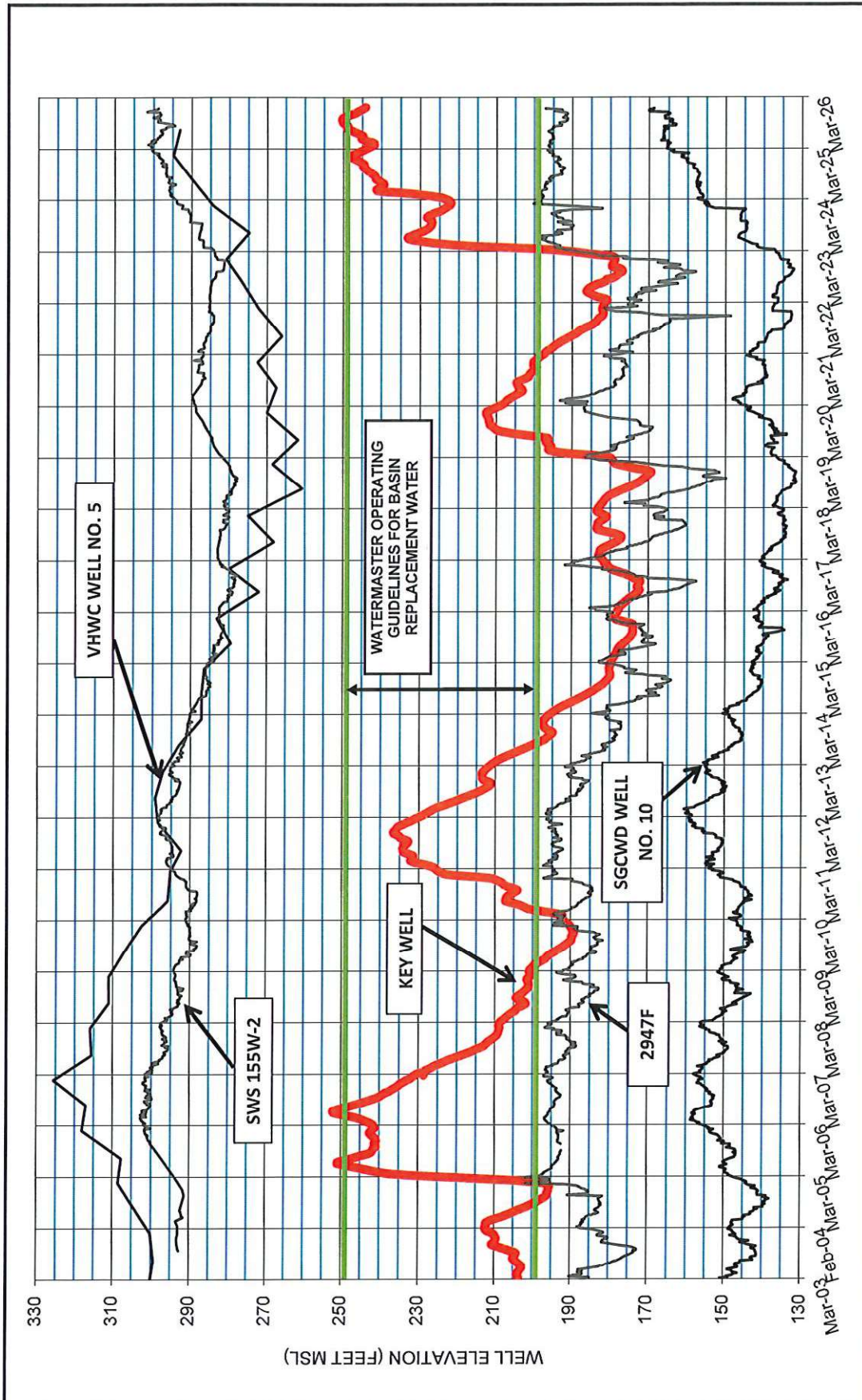
J:\1205\1205-01\Engineer's Report\Engineer's Report REV.doc



MAIN SAN GABRIEL BASIN WATERMASTER

**BALDWIN PARK KEY WELL
GROUNDWATER ELEVATION**



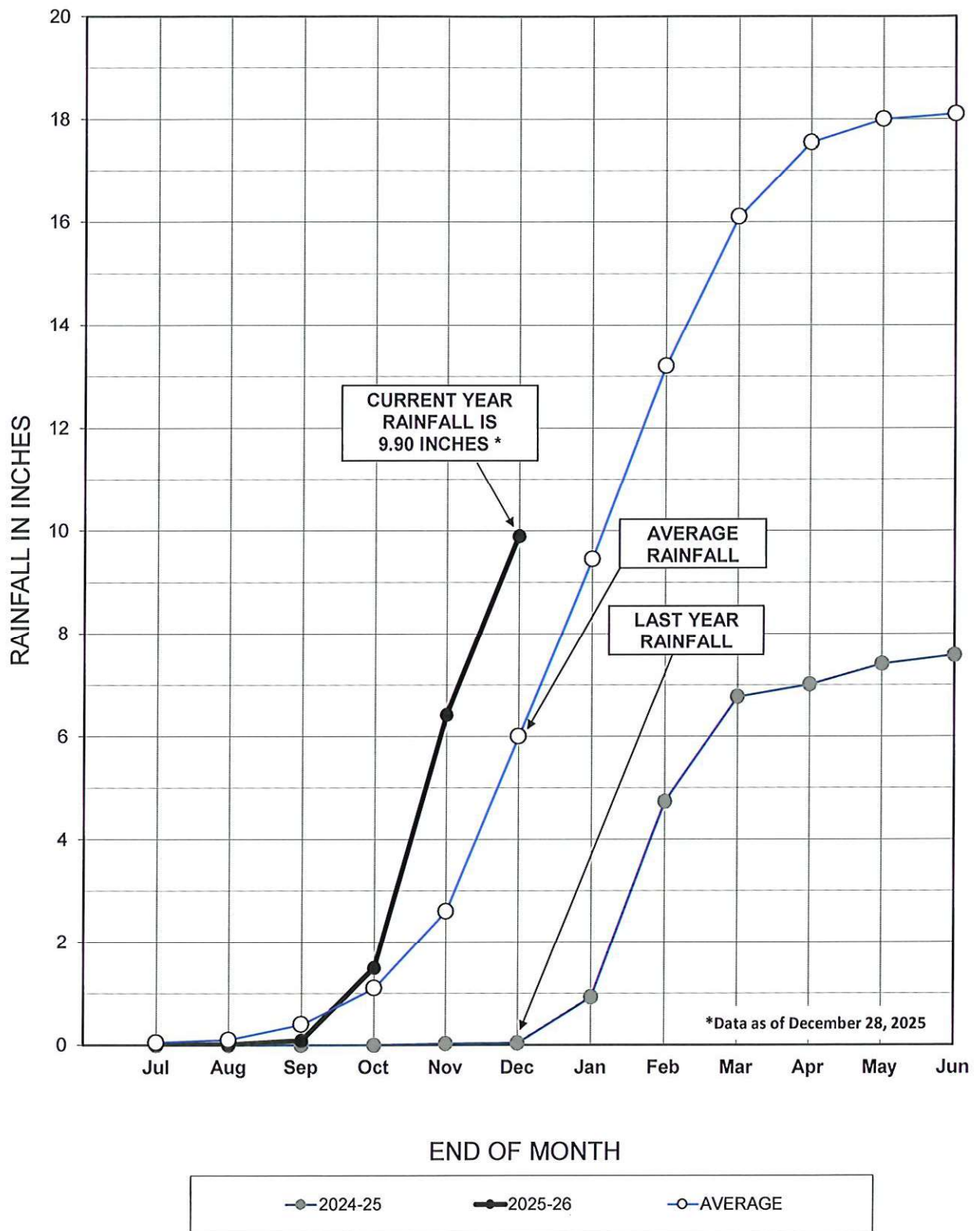


MAIN SAN GABRIEL BASIN WATERMASTER

HYDROGRAPHS FOR BALDWIN PARK KEY WELL AND OTHER "KEY WELLS"
 BETWEEN MARCH 2003 AND DECEMBER 2025

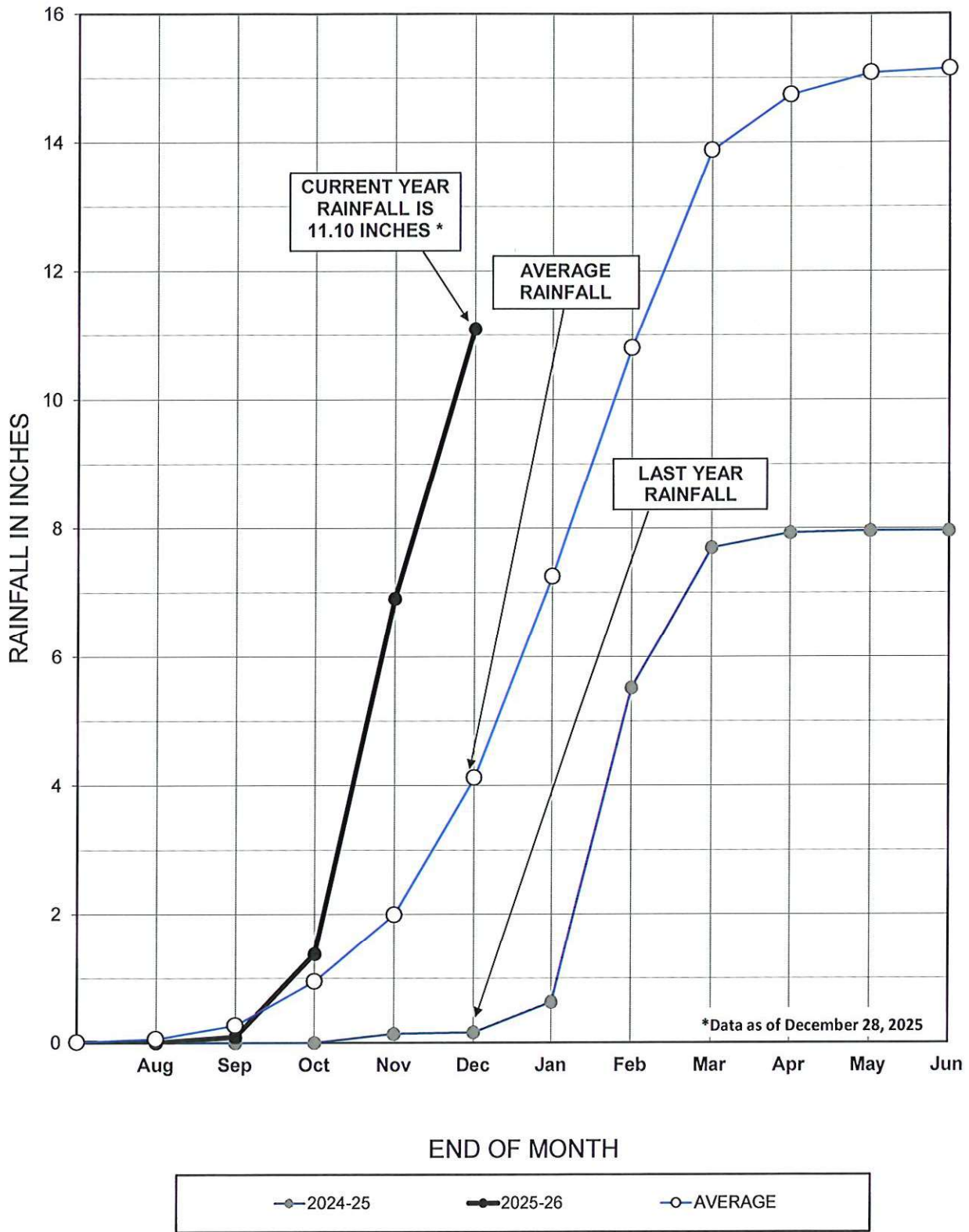


STETSON ENGINEERS INC.
 West Covina San Rafael Mesa, Arizona
 WATER RESOURCE ENGINEERS



STETSON ENGINEERS INC.
 Covina San Rafael Mesa, Arizona
 WATER RESOURCE ENGINEERS

MAIN SAN GABRIEL BASIN WATERMASTER
ACCUMULATED RAINFALL
AT PUDDINGSTONE DAM (STATION NO. 96-C)



STETSON ENGINEERS INC.
 Covina San Rafael Mesa, Arizona
 WATER RESOURCE ENGINEERS

MAIN SAN GABRIEL BASIN WATERMASTER

**ACCUMULATED RAINFALL
 AT LOS ANGELES CIVIC CENTER**

Attachment 7

Industry Public Utilities
Labor Costs
 Dec-25

Total Hours Per Year: 1,968
 Monthly: 164.00

Number	Employee	Fully Burdened Rate			Fully Burdened Total \$
		Hours	Rate	%	
40	General Manager	164.00	\$ 166.74	50%	\$ 13,672.50
11	CS & Accounting Supervisor	164.00	\$ 102.09	100%	\$ 16,742.10
33	CS & Accounting Clerk II	164.00	\$ 68.03	100%	\$ 11,157.11
59	Water System Operator I	164.00	\$ 49.83	100%	\$ 8,172.22
22	Water System Operator I	164.00	\$ 86.08	100%	\$ 14,117.57
12	Water Treatment & Supply Superintendent	164.00	\$ 145.30	100%	\$ 23,829.93
60	CS & Accounting Clerk I	164.00	\$ 42.68	100%	\$ 6,999.69
TOTAL		1,148.00			\$ 94,691.11

ITEM NO. 6.6



INDUSTRY PUBLIC UTILITIES COMMISSION

MEMORANDUM

TO: President and Commissioners

FROM: Joshua Nelson, Public Utilities Director

STAFF: Mathew Hudson, Director of Public Works
Dev Birla, Contract Electric Utility Director

DATE: February 12, 2026

SUBJECT: Consideration of Amendment No. 7 to the Master Power Purchase and Sale Agreement and Confirmation, with Calpine Energy Solutions, LLC, to extend the Delivery Period and update the “Schedule of Hourly Contract Quantities” through August 31, 2028; and authorize the Public Utilities Director to approve any changes in Schedule of Hourly Contract Quantities until expiration of term of the Agreement

Background:

On March 30, 2018, the Industry Public Utilities Commission (“ Commission”) approved a Master Power Purchase and Sale Agreement (“Agreement”) with Calpine Energy Solutions, LLC, (“Calpine”). Calpine is a CAISO-certified scheduling coordinator and acts as the duly authorized agent of the Commission to schedule the forecasted power to meet its customer load requirements. Its work includes the real-time scheduling of electric energy, dispatching and energy accounting services. The Agreement also included a “Confirmation for Scheduling & Settlement Services Day Ahead Index Electricity” (“Confirmation”) document which supplements the Agreement.

On March 28, 2019, the Commission approved Amendment No. 1 to the Agreement amending the Confirmation’s table of the forecasted hourly customer requirements (the Schedule of Hourly Contract Quantities) from March 29, 2018, to March 7, 2019.

On March 12, 2020, the Commission approved Amendment No. 2 to the Master Power Purchase and Sale Agreement and Confirmation with Calpine to change the End Date of the Delivery Period of the Confirmation from March 31, 2020, to March 31, 2021, and update the “Schedule of Hourly Contract Quantities” dated March 7, 2019, to February 5, 2020.

On March 11, 2021, the Commission approved Amendment No. 3 to the Master Power Purchase and Sale Agreement and Confirmation with Calpine to change the End Date of the Delivery Period of the Confirmation from March 31, 2021, to March 31, 2022, and update the “Schedule of Hourly Contract Quantities” dated February 5, 2020, to February 5, 2021.

On February 10, 2022, the Commission approved Amendment No. 4 to the Master Power Purchase and Sale Agreement and Confirmation with Calpine Energy Solutions, LLC to change the End Date of the Delivery Period of the Confirmation from March 31, 2022, to March 31, 2023, and update the “Schedule of Hourly Contract Quantities” dated February 5, 2021, to January 13, 2022.

On March 9, 2023, the Commission approved Amendment No. 5 to the Master Power Purchase and Sale Agreement and Confirmation with Calpine to change the End Date of Delivery Period from March 31, 2023, to March 31, 2026, and update the “Schedule of Hourly Contract Quantities” dated January 13, 2022, to February 13, 2023.

On February 48, 2024, the Commission approved Amendment No. 6 to the Master Power Purchase and Sale Agreement and Confirmation with Calpine Energy Solutions, LLC to ratify the updated “Schedule of Hourly Contract Quantities” for the period February 1, 2024, to March 31, 2026, and authorize the Public Utilities Director or his designee to approve future changes in the “Schedule of Hourly Contract Quantities” for the remaining term of the Agreement.

Discussion:

The term of Calpine’s services (Delivery Period) is included in the Confirmation. The Confirmation expires on March 31, 2026. Amendment No. 7 to the Agreement is necessary to extend the Delivery Period and update the “Schedule of Hourly Contract Quantities” through August 31, 2028, and authorize Calpine to continue providing the required Scheduling Coordinator Services and Settlement Services.

Fiscal Impact:

Calpine’s monthly fee of \$3,000 remains the same and is included in the approved 2025-2026 fiscal year budget of \$3,805,000.00 for Electric Power Purchase under Account No. 161-300-6414, and no additional appropriations are required.

Recommendation:

It is recommended that the Commission approve Amendment No. 7 to the Agreement with Calpine to extend the Delivery Period and update the “Schedule of Hourly Contract Quantities” through August 31, 2028, and authorize the Public Utilities Director to approve any changes in the Schedule of Hourly Contract Quantities until the expiration of term of the Agreement.

Exhibits:

1. Amendment No. 7 to the Master Power Purchase and Sales Agreement with Calpine Energy Solutions, LLC., dated February 12, 2026

**AMENDMENT NO. 7
TO MASTER POWER PURCHASE AND SALE AGREEMENT
BETWEEN
INDUSTRY PUBLIC UTILITIES AND
CALPINE ENERGY SOLUTIONS, LLC**

This Amendment No. 7 (“Amendment”) to the Master Power Purchase and Sale Agreement (“Agreement”) is made and entered into this 12th day of February, 2026 (“Effective Date”) by and between the Industry Public Utilities, a public agency organized and existing under the laws of the State of California (“IPU”), and Calpine Energy Solutions, LLC (“Consultant”). The IPU and Consultant are hereinafter collectively referred to as the “Parties.”

RECITALS

WHEREAS, on or about March 30, 2018, the Industry Public Utilities Commission (“Commission”) approved under the Agreement that certain Confirmation for Scheduling & Settlement Services and Day Ahead Index Electricity (the “Confirmation”), under which Consultant sells electric energy to IPU and performs certain scheduling coordinator services and settlement services for IPU; and

WHEREAS, on or about March 28, 2019, the Commission approved Amendment No. 1 to the Agreement to replace the “Schedule of Hourly Contract Quantities” dated March 29, 2018, with the “Schedule of Hourly Contract Quantities” dated March 7, 2019; and

WHEREAS, on or about March 12, 2020, the Commission approved Amendment No. 2 to the Agreement to replace the “Schedule of Hourly Contract Quantities” dated March 7, 2019, with the “Schedule of Hourly Contract Quantities” dated February 5, 2020, and extend the Delivery Period of the Confirmation through March 31, 2021; and

WHEREAS, on or about March 11, 2021, the Commission approved Amendment No. 3 to the Agreement to replace the “Schedule of Hourly Contract Quantities” dated February 5, 2020, with the “Schedule of Hourly Contract Quantities” dated February 5, 2021, and extend the Delivery Period of the Confirmation through March 31, 2022; and

WHEREAS, on or about February 10, 2022, the Commission approved Amendment No. 4 to the Agreement to replace the “Schedule of Hourly Contract Quantities” dated February 5, 2021, with the “Schedule of Hourly Contract Quantities” dated January 13, 2022, and extend the Delivery Period of the Confirmation through March 31, 2023; and

WHEREAS, on or about March 9, 2023, the Commission approved Amendment No. 5 to the Agreement to replace the “Schedule of Hourly Contract Quantities” dated January 13, 2022, with the “Schedule of Hourly Contract Quantities” dated February 6, 2023, and extend the Delivery Period of the Confirmation through March 31, 2026; and

WHEREAS, on or about February 8, 2024, the Commission approved Amendment No. 6 to the Agreement to replace the “Schedule of Hourly Contract Quantities” dated February 6, 2023, with the “Schedule of Hourly Contract Quantities” dated January 31, 2024, to reflect updates to IPU’s forecasted electricity requirements for the period from February 1, 2024, through the expiration of the Delivery Period of the Confirmation on March 31, 2026; and

WHEREAS, the Parties desire to extend the Delivery Period of the Confirmation through August 31, 2028, and to add the “Schedule of Hourly Contract Quantities” dated January 29, 2026, attached hereto as Exhibit B, to reflect IPU’s forecasted electricity requirements for the period from April 1, 2026, through August 31, 2028.

WHEREAS, for the reasons set forth herein, the Parties desire to enter into this Amendment as set forth below.

AMENDMENT

NOW, THEREFORE, in consideration of the mutual covenants, promises and agreements set forth herein, it is agreed the aforesaid Agreement, a copy of which is attached hereto as Exhibit A and incorporated herein by reference, shall remain in full force and effect, except as otherwise hereinafter provided:

1. Section 2 of the Confirmation is amended by changing the End Date from “March 31, 2026” to “August 31, 2028.”
2. The Confirmation is further amended by adding the “Schedule of Hourly Contract Quantities – Schedule Date: January 29, 2026,” attached to this Amendment as Exhibit B and incorporated herein by reference.

IN WITNESS WHEREOF, the Parties have executed this Amendment No. 7 to the Agreement as of the Effective Date.

**“IPU”
INDUSTRY PUBLIC UTILITIES**

**“CONSULTANT”
CALPINE ENERGY SOLUTIONS, LLC**

By: _____
Joshua Nelson, Public Utilities Director

By: _____
Sean Fallmer
President

Attest:

By: _____
Julie Gutierrez-Robles, Commission Secretary

APPROVED AS TO FORM

By: _____
James M. Casso, General Counsel

EXHIBIT A TO AMENDMENT NO. 7:

MASTER POWER PURCHASE AND SALE AGREEMENT BETWEEN INDUSTRY PUBLIC UTILITIES AND CALPINE ENERGY SOLUTIONS, LLC DATED MARCH 30, 2018

**MASTER POWER PURCHASE AND SALE AGREEMENT
COVER SHEET**

This *Master Power Purchase and Sale Agreement* ("Master Agreement") is made as of the following date: March 30, 2018 ("Effective Date"). The *Master Agreement*, together with the exhibits, schedules and any written supplements hereto, the Party A Tariff, if any, the Party B Tariff, if any, any designated collateral, credit support or margin agreement or similar arrangement between the Parties and all Transactions (including any confirmations accepted in accordance with Section 2.3 hereto) shall be referred to as the "Agreement." The Parties to this *Master Agreement* are the following:

Calpine Energy Solutions, LLC ("Calpine" or "Party A") Industry Public Utilities Commission ("IPUC" or "Party B")

All Notices:

Street: 401 West A Street, Suite 500

City: San Diego, CA Zip: 92101

Attn: Contract Administration
Facsimile: (619) 684-8251
CSContracts@calpinesolutions.com
Duns: 96-825-4276
Federal Tax ID Number: 77-0212977

All Notices:

Street: 15625 E. Stafford

City: City of Industry Zip: 91744

Attn: Contract Administration
Phone: 626-333-2211
Facsimile: 626-961-6795
Duns: 07-88-24471
Federal Tax ID Number: 95-6006023

Invoices:

Attn: Wholesale Settlements
Phone: (619) 684-8268
Facsimile: (619) 684-8380
Email: wholesalesettlements@calpinesolutions.com

Invoices:

Attn: Accounts Payable
Phone: 626-333-2211
Facsimile: 626-961-6795
Email: coiap@cityofindustry.org

Confirmations:

Attn: Confirmations
Phone: (619) 684-8205
Facsimile: (866) 565-8450
Email: CSConfirmations@calpinesolutions.com

Confirmations:

Attn: Industry Public Utilities Commission
Phone: 626-498-2494
Facsimile: 626-961-6795

Scheduling:

Attn: Energy Commodity Operations
Phone: (619) 684-8184
Facsimile: (619) 684-8365
Email: CSPowerScheduling@calpinesolutions.com

Scheduling:

Attn: Industry Public Utilities Commission
Phone: 626-498-2494
Facsimile: 626-961-6795

Payments:

Attn: Wholesale Settlements
Phone: (619) 684-8268
Facsimile: (619) 684-8380
Email: wholesalesettlements@calpinesolutions.com

Payments:

Attn: Industry Public Utilities Commission
Phone: 626-498-2494
Facsimile: 626-961-6795

Wire Transfer:

BNK: JPMorgan Chase Bank, N.A.
ABA: 021000021
ACCT: 496581302

Wire Transfer:

BNK: Wells Fargo Bank, N.A
ABA: 121000248
ACCT: 3418109702

Credit and Collections:

Attn: Credit Risk

Phone: (619) 684-8284

Email (Notice): CSCreditRisk@calpinesolutions.com

With additional Notices of an Event of Default or
Potential Event of Default to:

Attn: Legal Department

Facsimile: (619) 684-8350

Email: CSLegal@calpinesolutions.com

Credit and Collections:

Attn: Susan Paragas, Director of Finance

Phone: 626-333-2211, Ext. 120

Facsimile: 626-961-6795

With additional Notices of an Event of Default or
Potential Event of Default to:

Attn: Susan Paragas, Director of Finance

Phone: 626-333-2211, Ext. 120

Facsimile: 626-961-6795

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Page 2 of 11

The Parties hereby agree that the General Terms and Conditions are incorporated herein, and to the following provisions as provided for in the General Terms and Conditions:

Party A Tariff Tariff: FERC Dated: Feb. 15, 2017 Docket Number: ER17-696-000

Party B Tariff Tariff: _____ Dated: _____ Docket Number: _____

Article Two

Transaction Terms and Conditions Optional provision in Section 2.4. If not checked, inapplicable.

Article Four

Remedies for Failure to Deliver or Receive Accelerated Payment of Damages. If not checked, inapplicable.

Article Five

Events of Default; Remedies

- Cross Default for Party A:
 Party A: _____ Cross Default Amount: _____
 Other Entity: Calpine Corporation Cross Default Amount: \$100,000,000.00
 Cross Default for Party B:
 Party B: _____ Cross Default Amount: _____
 Other Entity: _____ Cross Default Amount: _____

5.6 Closeout Setoff

- Option A (Applicable if no other selection is made.)
 Option B - Affiliates shall have the meaning set forth in the Agreement unless otherwise specified as follows: _____
 Option C (No Setoff)

Article Eight

Credit and Collateral Requirements

8.1 Party A Credit Protection:

(a) Financial Information:

- Option A
 Option B Specify: _____
 Option C Specify: _____

(b) Credit Assurances:

- Not Applicable
 Applicable

(c) Collateral Threshold:

- Not Applicable
- Applicable

If applicable, the provisions of Section 8.1 (c) of the Agreement shall be replaced by the provisions of the Collateral Annex attached hereto.

(d) Downgrade Event:

- Not Applicable
- Applicable

If applicable, complete the following:

- It shall be a Downgrade Event for Party B if Party B's Guarantor's Credit Rating falls below _____ from S&P and _____ from Moody's or if Party B's Guarantor is not rated by either S&P or Moody's
- Other:
Specify:

(e) Guarantor for Party B:

Guarantee Amount: _____

8.2 Party B Credit Protection:

(a) Financial Information:

- Option A
- Option B Specify: Calpine Corporation
- Option C Specify: as available

(b) Credit Assurances:

- Not Applicable
- Applicable

(c) Collateral Threshold:

- Not Applicable
- Applicable

If applicable, the provisions of Section 8.2 (c) of the Agreement shall be replaced by the provisions of the Collateral Annex attached hereto.

(d) Downgrade Event:

- Not Applicable
- Applicable

If applicable, complete the following:

- It shall be a Downgrade Event for Party A if Party A's Guarantor's Credit Rating falls below ____ from S&P and ____ from Moody's or if Party A's Guarantor is not rated by either S&P or Moody's
- Other:

Version 2.1 (modified 4/25/00)

Specify:

(e) Guarantor for Party A: Not Applicable.

Guarantee Amount: _____

Article Ten

Confidentiality Confidentiality Applicable If not checked, inapplicable.

Schedule M

- Party A is a Governmental Entity or Public Power System
- Party B is a Governmental Entity or Public Power System
- Add Section 3.6. If not checked, inapplicable
- Add Section 8.6. If not checked, inapplicable

Other Changes: Specify, if Any: See "Other Changes" Attached Hereto

**“OTHER CHANGES” TO EEI STANDARDIZED
MASTER POWER PURCHASE AND SALE AGREEMENT**

ARTICLE ONE: GENERAL DEFINITIONS

Section 1.27 is amended by deleting the word “transferable” in the first line and inserting the following after the last sentence:

“The value of the Letter of Credit shall be its principal amount (the “Value”), provided that if the Letter of Credit expires within thirty days after the date its Value is being determined, its Value shall be zero. Notwithstanding Article 8, the Secured Party need not return a Letter of Credit unless the entire principal amount is required to be returned. If a Party has delivered more than one form of Performance Assurance to the Secured Party, when a return of Performance Assurance is to be made, the Secured Party may elect which form to transfer.”

Section 1.50 is amended by deleting the words “Section 2.4” and replacing them with the words “Section 2.5”.

Section 1.51 is amended by deleting the phrase “at Buyer’s option” from the fifth line and replacing it with the phrase “absent a purchase”.

Section 1.53 is amended by deleting the phrase “at Seller’s option” from the fifth line and replacing it with the phrase “absent a sale”.

ARTICLE TWO: TRANSACTIONS TERMS AND CONDITIONS

Section 2.1 is amended by deleting the words “orally or, if expressly required by either Party with respect to a particular Transaction,” in the second line.

Section 2.4 is amended by deleting the words “either orally or” in the seventh line.

Section 2.5 is deleted in its entirety.

ARTICLE EIGHT: CREDIT AND COLLATERAL REQUIREMENTS

Section 8.3 is amended by inserting the following at the end:

“All cash collateral shall bear interest calculated on a daily basis at overnight LIBID as from time to time in effect (as reported on Telerate), with the net amount of interest accrued monthly being payable on the third Business Day of the following month. Each Party shall have the free and unrestricted right to use and dispose of all cash collateral which it holds, subject only to its obligations to return such collateral if and when so required under this Agreement.”

ARTICLE TEN: MISCELLANEOUS

Section 10.2(viii) is amended by inserting the following after “doing,” in the seventh line:

“nor is it relying on any unique or special expertise of the other Party and it is not in any special relationship of trust or confidence with respect to the other Party,”

Section 10.6 is amended by inserting the following at the end:

"EACH PARTY SUBMITS TO THE NON-EXCLUSIVE JURISDICTION OF THE STATE AND FEDERAL COURTS LOCATED IN CALIFORNIA FOR ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY TRANSACTION, AND EXPRESSLY WAIVES ANY OBJECTION IT MAY HAVE TO SUCH JURISDICTION OR THE CONVENIENCE OF SUCH FORUM."

Section 10.9 is amended by (i) deleting the words "and during normal working hours" in the first and second lines, (ii) inserting the words "copies of" after the word "examine" in the second line, and (iii) deleting the words "twelve (12) months" in the ninth line and replacing them with the words "twenty-four (24) months".

The following is added as Section 10.12:

"10.12 Standard of Review/Modifications.

(a) Absent the prior mutual written agreement of all parties to the contrary, the standard of review for any proposed changes to the rates, terms, and/or conditions of service of this Agreement or any Transaction entered into thereunder, whether proposed by a Party, a non-party or FERC acting *sua sponte*, shall be the "public interest" standard of review set forth in United Gas Pipe Line Co. v. Mobile Gas Service Corp., 350 U.S. 332 (1956) and Federal Power Commission v. Sierra Pacific Power Co., 350 U.S. 348 (1956).

(b) Without limiting the generality of subsection (a), the rates, terms, and/or conditions of service specified in this Agreement or any Transaction entered into thereunder shall remain in effect for the entire term of the Agreement and shall not be subject to either prospective or retroactive revision through application or complaint to FERC pursuant to sections 205, 206, or 306 of the Federal Power Act, or any other provisions of the Federal Power Act, absent the prior written agreement of all Parties hereto."

The following is added as Section 10.13:

"10.13 Insurance. Without limiting Party A's indemnification obligations to Party B under the Agreement, Party A shall obtain, provide and maintain, at its own expense, policies of insurance as described below."

(a) **General liability insurance.** Party A shall maintain commercial general liability insurance with coverage at least as broad as Insurance Services Office form CG 00 01, in an amount not less than \$1,000,000.00 per occurrence, \$2,000,000.00 general aggregate, for bodily injury, personal injury, and property damage. The policy must include contractual liability that has not been amended. Any endorsement restricting standard ISO "insured contract" language will not be accepted.

(b) **Automobile liability insurance.** Party A shall maintain automobile insurance at least as broad as Insurance Services Office form CA 00 01 covering bodily injury and property damage for all activities of Party A arising out of or in connection with services to be performed under this Agreement, including coverage for any owned, hired, non-owned or rented vehicles, in an amount not less than \$1,000,000.00 combined single limit for each accident.

(c) **Professional liability (errors & omissions) insurance.** Party A shall maintain professional liability insurance that covers the services to be performed in connection with this Agreement, in the minimum amount of \$1,000,000 per claim and in the aggregate. Party A agrees to maintain continuous coverage through a period no less than three years after the termination of this Agreement.

(d) **Workers' compensation insurance.** Party A shall maintain Workers' Compensation Insurance (Statutory Limits) and Employer's Liability Insurance (with limits of at least \$1,000,000.00). Party A shall submit to Party B, along with the certificate of insurance, a Waiver of

Subrogation blanket endorsement in favor of Party B and its elected or appointed officers, agents, officials, employees, volunteers, and attorneys (collectively, the "Indemnified Parties").

(e) **Proof of insurance.** Party A shall provide certificates of insurance to Party B as evidence of the insurance coverage required herein, along with a waiver of subrogation endorsement for workers' compensation. Insurance certificates and endorsement must be approved by Party B's Risk Manager prior to providing any services. Current certification of insurance shall be kept on file with Party B.

(f) **Duration of coverage.** Party A shall procure and maintain insurance against claims for injuries to persons or damages to property, which may arise from or in connection with the performance of the services hereunder by Party A or its agents, representatives, employees, vendors, subcontractors, and/or subconsultants.

(g) **Primary/noncontributing.** Coverage provided by Party A shall be primary, and any insurance or self-insurance procured or maintained by Party B shall not be required to contribute with it. The limits of insurance required herein may be satisfied by a combination of primary and umbrella or excess insurance. Any umbrella or excess insurance shall contain or be endorsed to contain a provision that such coverage shall also apply on a primary and non-contributory basis for the benefit of Party B and the Indemnified Parties before Party B's or any Indemnified Parties' own insurance or self-insurance shall be called upon to protect it as a named insured.

(h) **Party B's rights of enforcement.** In the event any policy of insurance required under this Agreement does not comply with these specifications or is canceled and not immediately replaced, Party B has the right but not the duty to obtain the insurance it deems necessary, and any premium paid by Party B will be promptly reimbursed by Party A, or Party B will withhold amounts sufficient to pay premium from Party A payments. In the alternative, Party B may cancel this Agreement.

(i) **Acceptable insurers.** All insurance policies shall be issued by an insurance company currently authorized by the California Insurance Commissioner to transact business of insurance in the State of California, with an assigned policyholders' Rating of A- (or higher) and Financial Size Category Class VI (or larger) in accordance with the latest edition of Best's Key Rating Guide, unless otherwise approved by Party B's Risk Manager.

(j) **Waiver of subrogation.** All insurance coverage maintained or procured pursuant to this agreement shall be endorsed (by blanket endorsement or otherwise) to waive subrogation against Party B and the Indemnified Parties or shall specifically allow Party A or others providing insurance evidence in compliance with these specifications to waive their right of recovery prior to a loss. Party A hereby waives its own right of recovery against Party B and the Indemnified Parties and shall require similar written express waivers and insurance clauses from each of its subconsultants.

(k) **Enforcement of contract provisions (non estoppel).** Party A acknowledges and agrees that any actual or alleged failure on the part of Party B to inform Party A of non-compliance with any requirement imposes no additional obligations on Party B, nor does it waive any rights hereunder or excuse any of Party A's obligations.

(l) **Requirements not limiting.** Requirements of specific coverage features or limits contained in this Section are not intended as a limitation on coverage, limits or other requirements, or a waiver of any coverage normally provided by any insurance. Specific reference to a given coverage feature is for purposes of clarification only as it pertains to a given issue and is not intended by any party or insured to be all inclusive, or to the exclusion of other coverage, or a waiver of any type.

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Page 8 of 11

(m) **Notice of cancellation.** Party A agrees to cause its insurance agent or broker and insurers to provide to Party B with a thirty (30) day prior notice of cancellation (except for nonpayment of premium) or nonrenewal of coverage for each required coverage.

(n) **Additional insured status.** General liability policies shall provide or be endorsed to provide that Party B and the Indemnified Parties shall be additional insureds under such policies. This provision shall also apply to any excess liability policies.

(o) **Separation of Insureds.** A severability of interests provision must apply for all additional insureds ensuring that Party A's insurance shall apply separately to each insured against whom claim is made or suit is brought, except with respect to the insurer's limits of liability. The policy(ies) shall not contain any cross-liability exclusions.

(p) **Pass Through Clause.** Party A agrees to ensure that its subconsultants, subcontractors, and any other party involved with the project who is brought onto or involved in discharging Party A's obligations under this Agreement and/or providing the services provide insurance coverage that is reasonable and customary for the scope of services. Party A agrees to monitor and review all such coverage and assumes all responsibility for ensuring that such coverage is provided in conformity with the requirements of this section. Party A agrees that, upon request, all agreements with consultants, subcontractors, and others engaged in the project will be submitted to Party B for review.

(q) **Party B's right to revise specifications.** Party B reserves the right at any time prior to termination of the Agreement to make reasonable requests to change the amounts and types of insurance required by giving Party A ninety (90) days' advance written notice of such change. If such change results in substantial additional cost to Party A, Party B and Party A may renegotiate the allocation of the marginal cost of such changed insurance.

(r) **Self-insured retentions.** Any self-insured retentions must be declared to and approved by Party B in writing. Party B reserves the right to require that self-insured retentions be eliminated, lowered, or replaced by a deductible. Self-insurance will not be considered to comply with these specifications unless approved by Party B in writing.

(s) **Timely notice of claims.** Party A shall give Party B prompt and timely notice of claims made or suits instituted that arise out of or result from Party A's performance under this Agreement, and that involve or may involve coverage under any of the required liability policies.

(t) **Additional insurance.** Party A shall also procure and maintain, at its own cost and expense, any additional kinds of insurance, which in its own judgment may be necessary for its proper protection, provision of the services, and compliance with its obligations under this Agreement."

The following is added as Section 10.14:

"10.14 Independent Consultant.

(a) Party A is and shall at all times remain, as to Party B, a wholly independent consultant and/or independent contractor. The personnel performing the services under this Agreement on behalf of Party A shall at all times be under Party A's exclusive direction and control. Neither Party B nor any of its officers, employees, or agents shall have control over the conduct of Party A or any of Party A's officers, employees, or agents, except as set forth in this Agreement. Party A shall not at any time or in any manner represent that it or any of its officers, employees, or agents are in any manner officers, employees, or agents of Party B. Party A shall not incur or have the power to incur any debt, obligation, or liability whatever against Party B, or bind Party B in any manner.

(b) No employee benefits shall be available to Party A in connection with the performance of this Agreement. Party B shall only pay Party A pursuant to the terms and conditions set forth in each Confirmation and shall not, under any circumstances, pay any salaries, wages, or other

Version 2.1 (modified 4/25/00)

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Page 9 of 11

compensation to Party A or any of its officers, employees, vendors, agents, and/or subcontractors. Party B shall not be liable for compensation or indemnification to Party A for death, injury, or sickness of its officers, employees, vendors, agents, and/or subcontractors arising out of performing services under the Agreement.”

The following is added as Section 10.15:

“10.15 Legal Responsibilities. Party A shall keep itself informed of state and federal laws and regulations which in any manner affect those employed by it or in any way affect the performance of services under the Agreement. Party A shall at all times observe and comply with all such laws and regulations. Neither Party B nor any of its officers and employees shall be liable at law or in equity occasioned by failure of Party A to comply with this Section 10.15.”

The following is added as Section 10.16:

“10.16 Undue Influence. Party A represents and warrants that no undue influence or pressure was used against or in concert with any officer or employee of Party B in connection with the award, terms or implementation of this Agreement, including any method of coercion, confidential financial arrangement, or financial inducement. No officer or employee of Party B has or will receive compensation, directly or indirectly, from Party A, or from any officer, employee or agent of Party A, in connection with the award of this Agreement or any work to be conducted as a result of this Agreement. Violation of this Section 10.16 shall be a material breach of this Agreement entitling Party B to any and all remedies available at law or in equity.”

The following is added as Section 10.17:

“10.17 No Benefit to Arise to Local Officers and Employees. No member, officer, or employee of Party B, or its designees or agents, and no public official who exercises authority over or responsibilities with respect to the services and/or this Agreement during his/her tenure or for one year thereafter, shall have any interest, direct or indirect, in any agreement or sub-agreement, or the proceeds thereof, for the services performed under this Agreement.”

SCHEDULE M

Section D is amended as follows:

The first paragraph shall be deleted and replaced with the following:

“Section 3.4 Public Power System’s Deliveries. Upon Party A’s request Governmental Entity or Public Power System shall provide the other Party hereto (i) certified copies of all ordinances, resolutions, public notices and other documents evidencing the necessary authorizations with respect to the execution, delivery and performance by Governmental Entity or Public Power System of this Master Agreement and (ii) an opinion of counsel for Governmental Entity or Public Power System, in form and substance reasonably satisfactory to the Other Party, regarding the validity, binding effect and enforceability of this Master Agreement against Governmental Entity or Public Power System in respect of the Act and all other relevant constitutional organic or other governing documents and applicable law.”

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have caused this Master Agreement to be duly executed as of the date first above written.

Calpine Energy Solutions, LLC

By: 

Name: James M. Wood

Title: President

Date: _____



Industry Public Utilities Commission

By: 

Name: Mark D. Radecki

Title: Mayor

Date: March 30, 2018

DISCLAIMER: This Master Power Purchase and Sale Agreement was prepared by a committee of representatives of Edison Electric Institute ("EEI") and National Energy Marketers Association ("NEM") member companies to facilitate orderly trading in and development of wholesale power markets. Neither EEI nor NEM nor any member company nor any of their agents, representatives or attorneys shall be responsible for its use, or any damages resulting therefrom. By providing this Agreement EEI and NEM do not offer legal advice and all users are urged to consult their own legal counsel to ensure that their commercial objectives will be achieved and their legal interests are adequately protected.

Confirmation for Scheduling & Settlement Services and Day Ahead Index Electricity

For Seller's Use Only	
Trade Date	
Seller's ID	

Reference:

MASTER POWER PURCHASE AND SALE AGREEMENT
Between Calpine Energy Solutions, LLC ("Seller")
And Industry Public Utilities Commission ("Buyer")
As of March 30, 2018 ("Effective Date")
Confirmation Date: March 30, 2018

This Confirmation ("Confirmation") supplements the Master Power Purchase and Sale Agreement referred to above (the "Agreement"). The Parties hereby agree to the price arrangement, terms and conditions identified below. Capitalized terms not otherwise defined in this Confirmation shall have their meanings set forth elsewhere in the Agreement, including its exhibits, schedules and any written supplements thereto, the Party B Tariff, any designated collateral, credit support or margin agreement or similar arrangement between the Parties, and all Transactions.

1. **PRODUCT.** The Contract Price(s) for Electricity set forth in this Confirmation include each component in the table set forth below that is indicated by an [X], which are referred to herein collectively as "Electricity."

ELECTRICITY:	
(Generation Components)	
<input checked="" type="checkbox"/>	Electric Energy
<input checked="" type="checkbox"/>	Scheduling Coordinator Services
<input checked="" type="checkbox"/>	Settlement Services

Scheduling Coordinator Services includes:

Physical bidding and scheduling of interval usage with the applicable scheduling authority
Physical scheduling of term and spot supply contracts with scheduling authority
Ancillary services bidding and scheduling

Settlement Services includes:

Settlement reconciliation with bilateral suppliers
Reconciliation with the applicable Transmission Provider for energy
Settlement reconciliation detail (Shadow Settlement) to Buyer

2. **DELIVERY PERIOD.** This Confirmation shall be in full force and effect as of the Confirmation Date. The terms set forth herein shall apply from the Start Date through the End Date:

Start Date:	End Date:
April 1, 2018	March 31, 2020

3. **LOCATION AND DELIVERY POINT.**

Market Area	Supply Point	Delivery Point	Buyer's Local Utility
CAISO	EZ Gen Hub SP-15	SCE LAP	SCE

4. **PRICING.**

- 4.1 **Contract Price:** Buyer shall pay Seller the Index Price for the Contract Quantity, set forth in Section 7. Buyer shall pay Seller the Monthly Service Fee as set forth below. The Contract Price reflects the value of any Congestion Revenue Rights or Marginal Losses associated with serving Buyer's load.

Index Price (in \$/MWh)	Monthly Service Fee
CAISO Day Ahead Locational Marginal Price for the Delivery Point as published at www.caiso.com	\$3,000

- 4.2 **Pass-Through Charges:** The Contract Price set forth above includes only the components set forth in Section One of this Confirmation. Seller shall pass through to Buyer all other RTO or Buyer's Local Utility charges associated with Electricity delivery to the Delivery Point, including, without limitation, Ancillary Services, ISO Fees, Scheduling Coordinator fees, Distribution & Transmission Losses, Unaccounted for Energy (UFE), Bid Cost Recovery and Real-Time Congestion Offset.

- 4.3 **Changes in Circumstances:**

- 4.3.1 **Accuracy of Supplied Information:** The Contract Price for Electricity, including those set forth in any Hedge Transactions, is established in reliance on the accuracy of information provided to Seller concerning Buyer's

load requirements. Seller may pass through to Buyer any incremental costs incurred by Seller as a result of inaccuracies in any such information provided to Seller.

4.3.2 If a change in Law occurs that a) re-defines or alters the congestion zone(s) where Buyers' Facilities are located or b) alters the RTO market structure or protocol design, causing additional costs to Seller due to Buyer's service, Seller may pass through such additional costs to Buyer.

4.3.3 The Contract Price, including those set forth in any Hedge Transaction, may include ancillary services, wholesale or network transmission, RTO market charges, or other services administered or provided by Buyer's RTO. Buyer acknowledges that such charges are based on the established rates, operations and/or protocols applicable to Buyer's service that are in effect as of the Confirmation Date. In the event of changes in such rates, protocols, and/or operations that cause additional costs to Seller, Seller may pass through such additional costs to Buyer.

5. **HEDGE TRANSACTIONS:** Buyer shall have the option to purchase blocks of electricity from either Seller or a third party (each a "Hedge Transaction") at any time during the Delivery Period of this Confirmation. Buyer shall communicate all third party Hedge Transactions in accordance with the attached Operating Procedures Schedule. All Hedge Transactions between Buyer and Seller shall be set forth in a separate Confirmation that is mutually agreed to by the Parties. All Hedge Transactions shall be limited to hourly fixed quantity blocks of electricity.
6. **LIMITATION OF LIABILITY:** Buyer shall be responsible for all third party Hedge Transactions. Buyer shall reimburse Seller for any costs that Seller incurs as a result of the third party Hedge Transactions and shall indemnify, defend and hold harmless Seller from and against any Claims (as defined below) arising from or out of the third party Hedge Transaction or the actions or inactions of the third party from whom Buyer purchases energy. "Claims" means all third party claims or actions, threatened or filed and, whether groundless, false, fraudulent or otherwise, and the resulting losses, damages, expenses, attorneys' fees and court costs, whether incurred by settlement or otherwise, and whether such claims or actions are threatened or filed prior to or after the termination of this Agreement.
7. **CONTRACT QUANTITY.** Seller shall service 100% of Buyer's Electricity requirements. For the purposes of calculating a Settlement Amount pursuant to the Agreement, the Buyer's Estimated Monthly Usage set forth below shall be considered the Contract Quantity. Electricity prices pursuant to this Confirmation will relate to the quantities set forth in the table below:

The Contract Price relates to the Contract Quantities at (choose one)			
<input checked="" type="checkbox"/> the Delivery Point <input type="checkbox"/> Buyer's Meter			
Month / Year	Hourly On Peak Contract Quantity (MW)	Hourly Off Peak Contract Quantity (MW)	Buyer's Estimated Monthly Usage (MWh)
January through December	See Attached Schedule of Hourly Contract Quantities	See Attached Schedule of Hourly Contract Quantities	See Attached Schedule of Hourly Contract Quantities

8. **MONTHLY SETTLEMENT AND INVOICE.** Seller shall adjust Buyer's monthly invoice as follows:
 - 8.1 **Hedge Transaction Settlement:** For Third Party Hedge Transactions, Seller shall credit Buyer's account in an amount equal to the IST credit received by the CAISO associated with the Third Party Hedge Transaction. For Hedge Transactions with Seller, Seller shall credit Buyer's account in an amount equal to the Index Price multiplied by the Hedge Transaction Quantity associated with the Hedge Transaction with Seller.
 - 8.2 **Usage Above the Contract Quantity:** If Buyer's usage at the Delivery Point exceeds the Contract Quantity during any hour, Buyer shall pay Seller at the CAISO Real Time Locational Marginal Price for the Delivery Point as published at www.caiso.com, plus related delivery costs, for such hour.
 - 8.3 **Usage Below the Contract Quantity:** If Buyer's usage at the Delivery Point is less than the Contract Quantity during any hour, Seller shall credit Buyer's account at the CAISO Real Time Locational Marginal Price for the Delivery Point as published at www.caiso.com less any applicable RTO charges for each MWh below the Contract Quantity.
9. **DEMAND RESPONSE.** If Buyer participates in any demand response programs, Buyer shall notify Seller and reimburse Seller for any costs incurred by Seller as a result of Buyer's participation.
10. **CONGESTION REVENUE RIGHTS.** Seller shall be entitled to all CRRs associated with Buyer's load.
11. **MARGINAL LOSSES.** Seller shall be entitled to all Marginal Losses associated with Buyer's load.

As amended herein, all other Terms and Conditions contained in the Agreement remain in full force and effect.

<p>This Confirmation is subject to the Schedule(s) identified below and that are attached hereto: Schedule of Hourly Contract Quantities and Operating Procedures Schedule</p>

Calpine Energy Solutions, LLC

Sign: 

Print: Doug Johnson

Title: VP Regional Pricing and Supply

INDUSTRY PUBLIC UTILITIES COMMISSION

Sign: 

Print: Mark D. Radecki

Title: March 30, 2018

SCHEDULE OF HOURLY CONTRACT QUANTITIES

Schedule Date: March 29, 2018

The Contract Price relates to the Contract Quantities (in MWs) at (choose one) the Delivery Point Buyer's Meter.

WEEKDAYS

Month	HE1	HE2	HE3	HE4	HE5	HE6	HE7	HE8	HE9	HE10	HE11	HE12	HE13	HE14	HE15	HE16	HE17	HE18	HE19	HE20	HE21	HE22	HE23	HE24
January	2.6	2.7	2.5	2.5	2.6	2.9	3.2	3.3	3.5	3.5	3.6	3.5	3.6	3.7	3.7	3.8	3.8	3.8	3.6	3.5	3.4	3.2	3.0	2.9
February	2.7	2.7	2.6	2.5	2.7	3.1	3.4	3.5	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.8	3.8	3.7	3.6	3.7	3.5	3.4	3.2	3.0
March	3.2	3.0	2.6	2.9	3.2	3.8	4.1	4.3	4.5	4.4	4.5	4.7	4.9	5.0	5.1	5.1	5.0	4.8	4.6	4.5	4.3	4.1	3.8	3.4
April	3.2	3.2	3.0	3.1	3.3	3.8	4.0	4.3	4.5	4.5	4.7	4.8	5.0	5.1	5.2	5.2	5.1	4.8	4.4	4.3	4.4	4.3	3.9	3.5
May	3.5	3.4	3.1	3.2	3.3	3.8	3.9	4.3	4.5	4.5	4.7	4.8	5.0	5.1	5.1	5.1	5.0	4.8	4.4	4.1	4.3	4.3	4.0	3.7
June	3.7	3.5	3.2	3.5	3.5	3.9	4.1	4.5	4.7	4.7	4.8	4.9	5.0	5.1	5.2	5.3	5.2	5.0	4.6	4.3	4.5	4.6	4.3	4.0
July	3.3	2.9	2.6	2.9	3.0	3.5	3.6	3.9	4.2	4.0	4.0	4.0	4.1	4.2	4.3	4.3	4.2	4.0	3.8	3.6	3.9	4.1	3.9	3.6
August	3.3	2.9	2.5	2.8	3.0	3.6	3.9	4.2	4.4	4.3	4.2	4.3	4.3	4.4	4.4	4.4	4.3	4.1	3.8	3.7	3.8	4.0	3.8	3.6
September	2.9	2.7	2.3	2.5	2.7	3.2	3.5	3.7	3.9	3.8	3.8	3.9	4.0	4.0	4.0	3.9	3.9	3.6	3.4	3.3	3.4	3.6	3.4	3.2
October	2.4	2.1	1.7	1.7	1.8	2.2	2.4	2.5	2.7	2.8	2.9	3.1	3.2	3.3	3.5	3.5	3.5	3.3	3.1	3.0	3.0	3.1	2.8	2.6
November	2.9	2.7	2.5	2.6	2.7	2.9	3.0	3.1	3.3	3.4	3.4	3.5	3.6	3.7	3.8	3.9	4.0	4.0	3.9	3.7	3.5	3.4	3.3	3.1
December	2.7	2.6	2.4	2.5	2.7	3.1	3.2	3.5	3.8	3.8	3.8	3.9	4.0	4.0	3.6	3.6	3.7	3.7	3.7	3.6	3.4	3.3	3.2	3.0

SATURDAYS


Month	HE1	HE2	HE3	HE4	HE5	HE6	HE7	HE8	HE9	HE10	HE11	HE12	HE13	HE14	HE15	HE16	HE17	HE18	HE19	HE20	HE21	HE22	HE23	HE24
January	2.6	2.7	2.5	2.4	2.4	2.6	2.8	2.6	2.5	2.5	2.6	2.6	2.6	2.6	2.4	2.4	2.5	2.7	2.7	2.7	2.6	2.5	2.4	2.3
February	2.8	2.8	2.6	2.3	2.4	2.7	2.8	2.6	2.6	2.5	2.6	2.6	2.6	2.5	2.5	2.5	2.5	2.6	2.7	2.9	2.8	2.6	2.5	2.4
March	2.6	2.5	2.3	2.5	2.7	3.1	3.1	3.1	3.0	2.7	2.7	2.8	2.9	2.8	2.7	2.6	2.6	2.8	2.9	3.0	2.8	2.7	2.4	2.3
April	2.8	2.8	2.7	2.9	2.9	3.2	3.1	2.9	2.7	2.7	2.7	2.8	2.9	2.9	2.7	2.6	2.7	2.7	2.5	2.7	2.9	2.9	2.6	2.4
May	3.0	3.1	3.0	3.1	2.8	3.1	3.2	3.2	3.2	3.0	3.1	3.1	3.1	3.1	3.0	2.8	2.8	2.7	2.6	2.6	2.9	2.9	2.7	2.4

June	3.6	3.4	3.3	3.6	3.5	3.6	3.5	3.8	3.6	3.6	3.6	3.8	3.8	3.7	3.6	3.4	3.4	3.3	3.1	3.0	3.2	3.4	3.2	2.9
July	3.0	2.8	2.7	3.0	2.9	3.1	3.0	2.9	2.7	2.4	2.4	2.4	2.5	2.5	2.5	2.4	2.4	2.4	2.2	2.1	2.4	2.7	2.6	2.3
August	2.9	2.7	2.5	2.5	2.4	2.8	2.8	2.6	2.5	2.3	2.2	2.2	2.3	2.3	2.3	2.2	2.3	2.2	2.1	2.0	2.3	2.6	2.5	2.2
September	2.7	2.4	2.2	2.3	2.2	2.7	2.8	2.6	2.5	2.3	2.2	2.3	2.4	2.4	2.3	2.1	2.2	2.1	2.0	2.0	2.2	2.4	2.3	2.2
October	2.0	1.7	1.6	1.7	1.7	2.0	2.0	1.8	1.8	1.8	1.9	2.0	2.1	2.1	2.1	2.1	2.2	2.2	2.1	2.1	2.2	2.3	2.2	2.0
November	2.6	2.5	2.4	2.4	2.5	2.8	2.8	2.8	2.8	2.7	2.7	2.8	2.9	3.0	2.9	2.9	2.9	3.0	3.1	3.0	2.9	2.8	2.8	2.6
December	2.6	2.3	2.3	2.4	2.4	2.7	2.7	2.6	2.6	2.5	2.5	2.6	2.6	2.6	2.6	2.4	2.5	2.7	2.8	2.8	2.7	2.6	2.6	2.5

SUNDAYS

Month	HE1	HE2	HE3	HE4	HE5	HE6	HE7	HE8	HE9	HE10	HE11	HE12	HE13	HE14	HE15	HE16	HE17	HE18	HE19	HE20	HE21	HE22	HE23	HE24
January	2.2	2.3	2.3	2.2	2.2	2.3	2.3	2.2	2.1	2.2	2.3	2.3	2.3	2.3	2.4	2.4	2.5	2.7	2.7	2.7	2.6	2.5	2.4	
February	2.4	2.5	2.4	2.2	2.2	2.3	2.3	2.2	2.2	2.2	2.2	2.3	2.4	2.4	2.4	2.5	2.5	2.6	2.7	2.9	2.7	2.6	2.5	2.4
March	2.1	2.2	2.1	1.9	2.0	2.1	2.1	2.0	1.9	2.0	2.1	2.2	2.3	2.4	2.5	2.5	2.5	2.7	2.9	3.1	3.0	2.9	2.9	2.8
April	2.1	2.2	2.2	2.3	2.4	2.4	2.2	2.0	2.0	2.0	2.2	2.3	2.4	2.5	2.5	2.6	2.5	2.7	2.7	2.8	3.0	3.0	2.8	2.6
May	2.3	2.5	2.5	2.6	2.5	2.4	2.2	2.2	2.2	2.2	2.3	2.4	2.5	2.6	2.6	2.6	2.6	2.7	2.7	2.6	2.9	3.0	2.9	2.7
June	2.6	2.6	2.5	2.6	2.8	2.8	2.6	2.6	2.7	2.7	2.9	3.0	3.1	3.2	3.1	3.1	3.1	3.3	3.2	3.1	3.4	3.6	3.4	2.9
July	2.1	2.2	2.2	2.4	2.4	2.3	2.1	2.1	2.1	2.1	2.1	2.2	2.3	2.3	2.3	2.2	2.2	2.4	2.3	2.3	2.7	3.0	2.9	2.7
August	2.1	2.0	2.0	2.2	2.2	2.3	2.1	2.0	2.1	2.0	2.1	2.2	2.3	2.2	2.2	2.2	2.1	2.3	2.2	2.3	2.6	3.0	3.0	2.9
September	2.0	1.8	1.7	1.9	2.0	2.2	2.1	2.0	2.1	2.0	2.0	2.2	2.3	2.2	2.2	2.1	2.1	2.2	2.0	2.2	2.5	2.8	2.7	2.6
October	1.7	1.6	1.4	1.4	1.4	1.6	1.6	1.5	1.5	1.5	1.6	1.7	1.9	1.9	1.9	1.9	2.0	2.0	2.0	2.0	2.1	2.2	2.2	2.1
November	2.3	2.2	2.2	2.2	2.3	2.4	2.4	2.3	2.4	2.5	2.6	2.6	2.6	2.6	2.6	2.7	2.7	3.0	3.0	3.0	3.0	2.8	2.8	2.9
December	2.2	2.1	2.1	2.1	2.1	2.2	2.3	2.1	2.1	2.1	2.2	2.2	2.2	2.2	2.2	2.2	2.3	2.5	2.6	2.6	2.6	2.5	2.4	2.2

Calpine Energy Solutions, LLC

Sign: 
 Print: Doug Johnson
 Title: VP Regional Pricing and Supply

INDUSTRY PUBLIC UTILITIES COMMISSION


Sign: 
 Print: Mark D. Radecki
 Title: Mayor

EXHIBIT B TO AMENDMENT NO. 7:
SCHEDULE OF HOURLY CONTRACT QUANTITIES
SCHEDULE DATE: JANUARY 29, 2026

SCHEDULE OF HOURLY CONTRACT QUANTITIES

Between Calpine Energy Solutions, LLC (“Seller”)

And Industry Public Utilities Commission (“Buyer”)

As of March 30, 2018 (“Effective Date”)

Confirmation Date: March 30, 2018

Schedule Date: January 29, 2026

This Schedule of Hourly Contract Quantities supplements the Confirmation for Scheduling & Settlement Services and Day Ahead Index Electricity referenced above.

The Contract Price relates to the Contract Quantities (in MWs) at (choose one) the Delivery Point Buyer’s Meter.

WEEKDAYS

Month	HE1	HE2	HE3	HE4	HE5	HE6	HE7	HE8	HE9	HE10	HE11	HE12	HE13	HE14	HE15	HE16	HE17	HE18	HE19	HE20	HE21	HE22	HE23	HE24
Apr 2026	4.21	3.87	3.60	3.66	4.26	5.09	5.69	5.88	6.18	6.49	6.73	6.73	6.70	6.79	6.74	6.70	6.55	6.14	5.82	5.83	5.75	5.41	4.95	4.55
May 2026	4.52	4.08	3.77	3.82	4.46	5.15	5.67	6.08	6.46	6.68	6.86	6.93	6.94	7.07	7.01	7.11	6.98	6.58	6.20	6.11	6.18	5.77	5.24	4.78
Jun 2026	4.77	4.32	4.09	4.18	4.88	5.50	5.89	6.43	6.77	7.01	7.19	7.30	7.39	7.54	7.55	7.54	7.39	7.04	6.62	6.44	6.54	6.15	5.61	5.08
Jul 2026	5.18	4.71	4.29	4.29	5.02	5.61	6.10	6.51	6.92	7.22	7.61	7.76	7.72	7.81	7.91	7.96	7.64	7.31	6.79	6.67	6.65	6.26	5.83	5.40
Aug 2026	5.43	5.02	4.56	4.45	5.11	5.89	6.34	6.69	7.14	7.49	7.81	8.01	8.04	8.18	8.30	8.36	8.18	7.73	7.11	6.92	6.80	6.41	6.08	5.63
Sep 2026	5.35	5.07	4.48	4.38	4.95	5.83	6.44	6.82	7.27	7.63	7.80	7.93	8.14	8.30	8.27	8.40	8.20	7.65	7.14	7.08	6.81	6.39	6.13	5.70
Oct 2026	4.62	4.38	3.99	3.89	4.65	5.46	6.26	6.47	6.80	7.02	7.16	7.09	7.20	7.40	7.56	7.62	7.34	6.89	6.52	6.42	6.13	5.72	5.41	4.90
Nov 2026	4.36	4.15	3.83	3.78	4.48	5.27	5.82	6.06	6.50	6.63	6.76	6.88	6.95	7.05	7.09	7.14	6.96	6.69	6.18	5.99	5.74	5.32	5.00	4.59
Dec 2026	4.13	3.84	3.58	3.78	4.37	5.20	5.87	5.90	6.18	6.42	6.56	6.70	6.59	6.43	6.33	6.28	6.42	6.17	5.73	5.59	5.45	4.94	4.63	4.35
Jan 2027	4.00	3.77	3.58	3.64	4.29	5.15	5.81	5.90	6.04	6.38	6.44	6.45	6.42	6.35	6.31	6.27	6.33	6.17	5.74	5.63	5.55	4.98	4.76	4.47
Feb 2027	3.85	3.59	3.44	3.49	4.10	5.03	5.55	5.68	5.98	6.30	6.40	6.38	6.40	6.38	6.30	6.32	6.30	6.06	5.81	5.61	5.62	5.17	4.62	4.23
Mar 2027	3.96	3.65	3.49	3.45	4.34	5.25	5.85	6.05	6.34	6.44	6.60	6.65	6.65	6.53	6.35	6.40	6.26	5.86	5.83	5.70	5.52	5.10	4.78	4.40
Apr 2027	4.21	3.87	3.60	3.66	4.26	5.09	5.69	5.88	6.18	6.49	6.73	6.73	6.70	6.79	6.74	6.70	6.55	6.14	5.82	5.83	5.75	5.41	4.95	4.55
May 2027	4.52	4.08	3.77	3.82	4.46	5.15	5.67	6.08	6.46	6.68	6.86	6.93	6.94	7.07	7.01	7.11	6.98	6.58	6.20	6.11	6.18	5.77	5.24	4.78
Jun 2027	4.77	4.32	4.09	4.18	4.88	5.50	5.89	6.43	6.77	7.01	7.19	7.30	7.39	7.54	7.55	7.54	7.39	7.04	6.62	6.44	6.54	6.15	5.61	5.08
Jul 2027	5.18	4.71	4.29	4.29	5.02	5.61	6.10	6.51	6.92	7.22	7.61	7.76	7.72	7.81	7.91	7.96	7.64	7.31	6.79	6.67	6.65	6.26	5.83	5.40
Aug 2027	5.43	5.02	4.56	4.45	5.11	5.89	6.34	6.69	7.14	7.49	7.81	8.01	8.04	8.18	8.30	8.36	8.18	7.73	7.11	6.92	6.80	6.41	6.08	5.63
Sep 2027	5.35	5.07	4.48	4.38	4.95	5.83	6.44	6.82	7.27	7.63	7.80	7.93	8.14	8.30	8.27	8.40	8.20	7.65	7.14	7.08	6.81	6.39	6.13	5.70
Oct 2027	4.62	4.38	3.99	3.89	4.65	5.46	6.26	6.47	6.80	7.02	7.16	7.09	7.20	7.40	7.56	7.62	7.34	6.89	6.52	6.42	6.13	5.72	5.41	4.90

Nov 2027	4.36	4.15	3.83	3.78	4.48	5.27	5.82	6.06	6.50	6.63	6.76	6.88	6.95	7.05	7.09	7.14	6.96	6.69	6.18	5.99	5.74	5.32	5.00	4.59
Dec 2027	4.13	3.84	3.58	3.78	4.37	5.20	5.87	5.90	6.18	6.42	6.56	6.70	6.59	6.43	6.33	6.28	6.42	6.17	5.73	5.59	5.45	4.94	4.63	4.35
Jan 2028	4.00	3.77	3.58	3.64	4.29	5.15	5.81	5.90	6.04	6.38	6.44	6.45	6.42	6.35	6.31	6.27	6.33	6.17	5.74	5.63	5.55	4.98	4.76	4.47
Feb 2028	3.85	3.59	3.44	3.49	4.10	5.03	5.55	5.68	5.98	6.30	6.40	6.38	6.40	6.38	6.30	6.32	6.30	6.06	5.81	5.61	5.62	5.17	4.62	4.23
Mar 2028	3.96	3.65	3.49	3.45	4.34	5.25	5.85	6.05	6.34	6.44	6.60	6.65	6.65	6.53	6.35	6.40	6.26	5.86	5.83	5.70	5.52	5.10	4.78	4.40
Apr 2028	4.21	3.87	3.60	3.66	4.26	5.09	5.69	5.88	6.18	6.49	6.73	6.73	6.70	6.79	6.74	6.70	6.55	6.14	5.82	5.83	5.75	5.41	4.95	4.55
May 2028	4.52	4.08	3.77	3.82	4.46	5.15	5.67	6.08	6.46	6.68	6.86	6.93	6.94	7.07	7.01	7.11	6.98	6.58	6.20	6.11	6.18	5.77	5.24	4.78
Jun 2028	4.77	4.32	4.09	4.18	4.88	5.50	5.89	6.43	6.77	7.01	7.19	7.30	7.39	7.54	7.55	7.54	7.39	7.04	6.62	6.44	6.54	6.15	5.61	5.08
Jul 2028	5.18	4.71	4.29	4.29	5.02	5.61	6.10	6.51	6.92	7.22	7.61	7.76	7.72	7.81	7.91	7.96	7.64	7.31	6.79	6.67	6.65	6.26	5.83	5.40
Aug 2028	5.43	5.02	4.56	4.45	5.11	5.89	6.34	6.69	7.14	7.49	7.81	8.01	8.04	8.18	8.30	8.36	8.18	7.73	7.11	6.92	6.80	6.41	6.08	5.63

SATURDAYS

Month	HE1	HE2	HE3	HE4	HE5	HE6	HE7	HE8	HE9	HE10	HE11	HE12	HE13	HE14	HE15	HE16	HE17	HE18	HE19	HE20	HE21	HE22	HE23	HE24
Apr 2026	4.18	3.82	3.48	3.35	3.45	3.84	4.10	4.00	3.81	3.88	3.98	3.97	4.09	3.96	3.70	3.48	3.41	3.47	3.43	3.69	3.72	3.69	3.56	3.55
May 2026	4.55	4.01	3.65	3.61	3.74	3.97	4.24	4.27	4.20	4.27	4.31	4.27	4.31	4.14	3.94	3.76	3.66	3.63	3.57	3.82	3.97	3.92	3.77	3.83
Jun 2026	4.60	4.26	4.05	4.07	4.09	4.21	4.48	4.40	4.31	4.43	4.32	4.34	4.52	4.38	4.19	4.01	3.95	4.01	3.88	3.97	4.13	4.13	4.11	4.05
Jul 2026	4.81	4.29	4.12	4.10	4.09	4.34	4.52	4.48	4.46	4.65	4.61	4.68	4.74	4.61	4.49	4.34	4.26	4.30	4.24	4.28	4.51	4.31	4.29	4.19
Aug 2026	5.26	4.75	4.27	4.04	4.14	4.67	4.93	4.81	4.84	4.89	5.04	5.16	5.18	4.96	4.83	4.70	4.61	4.74	4.40	4.49	4.54	4.53	4.68	4.36
Sep 2026	5.26	4.79	4.21	4.05	4.10	4.64	5.05	4.99	4.93	5.13	5.30	5.18	5.28	5.08	4.92	4.89	4.74	4.69	4.47	4.53	4.50	4.39	4.55	4.32
Oct 2026	4.54	4.24	3.88	3.69	3.78	4.26	4.77	4.57	4.39	4.47	4.46	4.56	4.70	4.49	4.33	4.19	4.10	4.14	4.12	4.12	4.03	4.02	4.00	3.66
Nov 2026	4.27	4.17	3.80	3.71	3.95	4.26	4.56	4.34	4.33	4.39	4.34	4.39	4.40	4.39	4.15	3.89	4.04	4.17	4.04	4.07	3.95	3.83	3.66	3.38
Dec 2026	4.16	3.63	3.39	3.72	3.78	4.21	4.73	4.32	4.25	4.25	4.13	4.16	4.33	4.27	3.95	3.78	3.84	4.00	3.90	3.90	3.82	3.69	3.61	3.47

Jan 2027	4.02	3.59	3.42	3.53	3.51	4.03	4.42	3.98	3.92	3.94	3.95	3.79	3.85	3.76	3.41	3.29	3.42	3.59	3.52	3.65	3.60	3.43	3.31	3.25
Feb 2027	3.70	3.61	3.26	3.25	3.44	3.91	4.23	3.93	3.78	3.78	3.76	3.74	3.77	3.66	3.33	3.20	3.29	3.38	3.41	3.60	3.65	3.54	3.24	3.22
Mar 2027	3.87	3.48	3.32	3.15	3.45	3.93	4.14	4.02	3.94	3.78	3.83	3.87	3.90	3.69	3.37	3.25	3.31	3.41	3.52	3.71	3.65	3.49	3.48	3.60
Apr 2027	4.18	3.82	3.48	3.35	3.45	3.84	4.10	4.00	3.81	3.88	3.98	3.97	4.09	3.96	3.70	3.48	3.41	3.47	3.43	3.69	3.72	3.69	3.56	3.55
May 2027	4.55	4.01	3.65	3.61	3.74	3.97	4.24	4.27	4.20	4.27	4.31	4.27	4.31	4.14	3.94	3.76	3.66	3.63	3.57	3.82	3.97	3.92	3.77	3.83
Jun 2027	4.60	4.26	4.05	4.07	4.09	4.21	4.48	4.40	4.31	4.43	4.32	4.34	4.52	4.38	4.19	4.01	3.95	4.01	3.88	3.97	4.13	4.13	4.11	4.05
Jul 2027	4.81	4.29	4.12	4.10	4.09	4.34	4.52	4.48	4.46	4.65	4.61	4.68	4.74	4.61	4.49	4.34	4.26	4.30	4.24	4.28	4.51	4.31	4.29	4.19
Aug 2027	5.26	4.75	4.27	4.04	4.14	4.67	4.93	4.81	4.84	4.89	5.04	5.16	5.18	4.96	4.83	4.70	4.61	4.74	4.40	4.49	4.54	4.53	4.68	4.36
Sep 2027	5.26	4.79	4.21	4.05	4.10	4.64	5.05	4.99	4.93	5.13	5.30	5.18	5.28	5.08	4.92	4.89	4.74	4.69	4.47	4.53	4.50	4.39	4.55	4.32
Oct 2027	4.54	4.24	3.88	3.69	3.78	4.26	4.77	4.57	4.39	4.47	4.46	4.56	4.70	4.49	4.33	4.19	4.10	4.14	4.12	4.12	4.03	4.02	4.00	3.66
Nov 2027	4.27	4.17	3.80	3.71	3.95	4.26	4.56	4.34	4.33	4.39	4.34	4.39	4.40	4.39	4.15	3.89	4.04	4.17	4.04	4.07	3.95	3.83	3.66	3.38
Dec 2027	4.16	3.63	3.39	3.72	3.78	4.21	4.73	4.32	4.25	4.25	4.13	4.16	4.33	4.27	3.95	3.78	3.84	4.00	3.90	3.90	3.82	3.69	3.61	3.47
Jan 2028	4.02	3.59	3.42	3.53	3.51	4.03	4.42	3.98	3.92	3.94	3.95	3.79	3.85	3.76	3.41	3.29	3.42	3.59	3.52	3.65	3.60	3.43	3.31	3.25
Feb 2028	3.70	3.61	3.26	3.25	3.44	3.91	4.23	3.93	3.78	3.78	3.76	3.74	3.77	3.66	3.33	3.20	3.29	3.38	3.41	3.60	3.65	3.54	3.24	3.22
Mar 2028	3.87	3.48	3.32	3.15	3.45	3.93	4.14	4.02	3.94	3.78	3.83	3.87	3.90	3.69	3.37	3.25	3.31	3.41	3.52	3.71	3.65	3.49	3.48	3.60
Apr 2028	4.18	3.82	3.48	3.35	3.45	3.84	4.10	4.00	3.81	3.88	3.98	3.97	4.09	3.96	3.70	3.48	3.41	3.47	3.43	3.69	3.72	3.69	3.56	3.55
May 2028	4.55	4.01	3.65	3.61	3.74	3.97	4.24	4.27	4.20	4.27	4.31	4.27	4.31	4.14	3.94	3.76	3.66	3.63	3.57	3.82	3.97	3.92	3.77	3.83
Jun 2028	4.60	4.26	4.05	4.07	4.09	4.21	4.48	4.40	4.31	4.43	4.32	4.34	4.52	4.38	4.19	4.01	3.95	4.01	3.88	3.97	4.13	4.13	4.11	4.05
Jul 2028	4.81	4.29	4.12	4.10	4.09	4.34	4.52	4.48	4.46	4.65	4.61	4.68	4.74	4.61	4.49	4.34	4.26	4.30	4.24	4.28	4.51	4.31	4.29	4.19
Aug 2028	5.26	4.75	4.27	4.04	4.14	4.67	4.93	4.81	4.84	4.89	5.04	5.16	5.18	4.96	4.83	4.70	4.61	4.74	4.40	4.49	4.54	4.53	4.68	4.36

SUNDAYS & NERC Holidays

Month	HE1	HE2	HE3	HE4	HE5	HE6	HE7	HE8	HE9	HE10	HE11	HE12	HE13	HE14	HE15	HE16	HE17	HE18	HE19	HE20	HE21	HE22	HE23	HE24
Apr 2026	3.62	3.59	3.38	3.27	3.29	3.40	3.35	3.20	3.20	3.25	3.28	3.29	3.32	3.42	3.50	3.45	3.49	3.44	3.32	3.50	3.57	3.57	3.51	3.61
May 2026	3.86	3.66	3.53	3.29	3.41	3.49	3.39	3.39	3.46	3.47	3.49	3.58	3.63	3.75	3.73	3.66	3.63	3.54	3.44	3.64	3.94	3.86	3.82	3.77
Jun 2026	4.12	3.74	3.69	3.57	3.67	3.73	3.52	3.53	3.64	3.65	3.72	3.76	3.90	4.11	4.20	4.20	4.15	4.12	3.96	4.08	4.27	4.23	4.27	4.30
Jul 2026	4.32	3.98	3.82	3.70	3.79	3.89	3.75	3.82	3.86	3.86	3.97	4.07	4.33	4.53	4.66	4.64	4.71	4.59	4.41	4.37	4.44	4.40	4.53	4.30
Aug 2026	4.51	4.30	4.10	3.83	3.87	3.99	3.99	3.98	4.06	4.12	4.33	4.54	4.72	4.98	5.06	5.01	5.00	5.00	4.75	4.74	4.78	4.82	4.97	4.81
Sep 2026	4.44	4.10	3.87	3.74	3.69	3.81	3.85	3.82	3.91	3.99	4.12	4.30	4.40	4.65	4.73	4.80	4.78	4.84	4.65	4.68	4.60	4.53	4.75	4.69
Oct 2026	3.70	3.56	3.44	3.26	3.38	3.55	3.69	3.45	3.39	3.45	3.61	3.77	3.87	4.10	4.15	4.22	4.24	4.21	4.14	4.26	4.22	4.12	4.27	4.04
Nov 2026	3.61	3.47	3.33	3.19	3.24	3.47	3.59	3.41	3.46	3.47	3.55	3.65	3.69	3.74	3.73	3.69	3.75	3.90	3.85	3.87	3.78	3.78	3.69	3.63
Dec 2026	3.48	3.41	3.32	3.40	3.38	3.53	3.61	3.35	3.27	3.24	3.39	3.45	3.47	3.46	3.37	3.47	3.57	3.78	3.65	3.77	3.71	3.63	3.69	3.66
Jan 2027	3.34	3.28	3.19	3.16	3.28	3.47	3.53	3.27	3.27	3.24	3.27	3.30	3.27	3.24	3.19	3.17	3.21	3.51	3.45	3.58	3.59	3.56	3.44	3.37
Feb 2027	3.31	3.20	3.10	3.10	3.26	3.46	3.47	3.17	3.13	3.10	3.19	3.21	3.21	3.11	3.09	3.10	3.10	3.27	3.34	3.53	3.56	3.51	3.37	3.29
Mar 2027	3.50	3.27	3.23	3.05	3.28	3.46	3.56	3.42	3.33	3.27	3.36	3.36	3.40	3.37	3.29	3.30	3.31	3.35	3.48	3.62	3.54	3.46	3.49	3.64
Apr 2027	3.62	3.59	3.38	3.27	3.29	3.40	3.35	3.20	3.20	3.25	3.28	3.29	3.32	3.42	3.50	3.45	3.49	3.44	3.32	3.50	3.57	3.57	3.51	3.61
May 2027	3.86	3.66	3.53	3.29	3.41	3.49	3.39	3.39	3.46	3.47	3.49	3.58	3.63	3.75	3.73	3.66	3.63	3.54	3.44	3.64	3.94	3.86	3.82	3.77
Jun 2027	4.12	3.74	3.69	3.57	3.67	3.73	3.52	3.53	3.64	3.65	3.72	3.76	3.90	4.11	4.20	4.20	4.15	4.12	3.96	4.08	4.27	4.23	4.27	4.30
Jul 2027	4.32	3.98	3.82	3.70	3.79	3.89	3.75	3.82	3.86	3.86	3.97	4.07	4.33	4.53	4.66	4.64	4.71	4.59	4.41	4.37	4.44	4.40	4.53	4.30
Aug 2027	4.51	4.30	4.10	3.83	3.87	3.99	3.99	3.98	4.06	4.12	4.33	4.54	4.72	4.98	5.06	5.01	5.00	5.00	4.75	4.74	4.78	4.82	4.97	4.81
Sep 2027	4.44	4.10	3.87	3.74	3.69	3.81	3.85	3.82	3.91	3.99	4.12	4.30	4.40	4.65	4.73	4.80	4.78	4.84	4.65	4.68	4.60	4.53	4.75	4.69
Oct 2027	3.70	3.56	3.44	3.26	3.38	3.55	3.69	3.45	3.39	3.45	3.61	3.77	3.87	4.10	4.15	4.22	4.24	4.21	4.14	4.26	4.22	4.12	4.27	4.04
Nov 2027	3.61	3.47	3.33	3.19	3.24	3.47	3.59	3.41	3.46	3.47	3.55	3.65	3.69	3.74	3.73	3.69	3.75	3.90	3.85	3.87	3.78	3.78	3.69	3.63
Dec 2027	3.48	3.41	3.32	3.40	3.38	3.53	3.61	3.35	3.27	3.24	3.39	3.45	3.47	3.46	3.37	3.47	3.57	3.78	3.65	3.77	3.71	3.63	3.69	3.66
Jan 2028	3.34	3.28	3.19	3.16	3.28	3.47	3.53	3.27	3.27	3.24	3.27	3.30	3.27	3.24	3.19	3.17	3.21	3.51	3.45	3.58	3.59	3.56	3.44	3.37

Feb 2028	3.31	3.20	3.10	3.10	3.26	3.46	3.47	3.17	3.13	3.10	3.19	3.21	3.21	3.11	3.09	3.10	3.10	3.27	3.34	3.53	3.56	3.51	3.37	3.29
Mar 2028	3.50	3.27	3.23	3.05	3.28	3.46	3.56	3.42	3.33	3.27	3.36	3.36	3.40	3.37	3.29	3.30	3.31	3.35	3.48	3.62	3.54	3.46	3.49	3.64
Apr 2028	3.62	3.59	3.38	3.27	3.29	3.40	3.35	3.20	3.20	3.25	3.28	3.29	3.32	3.42	3.50	3.45	3.49	3.44	3.32	3.50	3.57	3.57	3.51	3.61
May 2028	3.86	3.66	3.53	3.29	3.41	3.49	3.39	3.39	3.46	3.47	3.49	3.58	3.63	3.75	3.73	3.66	3.63	3.54	3.44	3.64	3.94	3.86	3.82	3.77
Jun 2028	4.12	3.74	3.69	3.57	3.67	3.73	3.52	3.53	3.64	3.65	3.72	3.76	3.90	4.11	4.20	4.20	4.15	4.12	3.96	4.08	4.27	4.23	4.27	4.30
Jul 2028	4.32	3.98	3.82	3.70	3.79	3.89	3.75	3.82	3.86	3.86	3.97	4.07	4.33	4.53	4.66	4.64	4.71	4.59	4.41	4.37	4.44	4.40	4.53	4.30
Aug 2028	4.51	4.30	4.10	3.83	3.87	3.99	3.99	3.98	4.06	4.12	4.33	4.54	4.72	4.98	5.06	5.01	5.00	5.00	4.75	4.74	4.78	4.82	4.97	4.81

CALPINE ENERGY SOLUTIONS, LLC

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INDUSTRY PUBLIC UTILITIES COMMISSION

Sign: _____

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Title: _____