

PUBLIC UTILITIES COMMISSION

505 VAN NESS AVENUE
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July 12, 2005

Advice Letter 2646-E

Rose de la Torre
Pacific Gas & Electric
77 Beale Street, Room 1088
Mail Code B10C
San Francisco, CA 94105

Subject: 2005 Energy Resource Recovery Account, trigger amount

Dear Ms de la Torre:

Advice Letter 2646-E is effective May 10, 2005. A copy of the advice letter is returned herewith for your records.

Sincerely,

A handwritten signature in black ink, appearing to read "S. H. Gallagher".

Sean H. Gallagher, Director
Energy Division



**Pacific Gas and
Electric Company®**

Brian K. Cherry
Director
Regulatory Relations

77 Beale Street, Room 1087
San Francisco, CA 94105

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April 1, 2005

**Advice 2646-E
(Pacific Gas and Electric Company ID U39E)**

Public Utilities Commission of the State of California

**Subject: 2005 Energy Resource Recovery Account (ERRA) Trigger
Amount – Compliance with Decision 04-01-050**

Pacific Gas and Electric Company (PG&E) hereby submits its annual ERRA trigger calculation for the year 2005. Decision (D.) 04-01-050 (page 176) directs PG&E to file its 2005 ERRA trigger calculation by Advice Letter no later than April 1, 2005.

Purpose

The purpose of this Advice Letter is to set forth PG&E's 2005 ERRA trigger amount that establishes the maximum level of overcollection or undercollection in PG&E's ERRA that is allowed under Public Utilities Code (PUC) Section 454.5(d)(3) before the utility can file an expedited application requesting a rate change. PG&E asks that the California Public Utilities Commission (Commission) adopt PG&E's 2005 ERRA trigger amount of \$164.4 million.

PUC Section 454.5(d)(3) requires the Commission to adopt a ratemaking mechanism that ensures timely recovery of procurement costs and requires rate adjustments and prompt amortizations for overcollections or undercollections of procurement costs. Specifically, Section 454.5(d) states:

A procurement plan approved by the commission shall accomplish each of the following objectives:

- (3) Ensure timely recovery of prospective procurement costs incurred pursuant to an approved procurement plan. The commission shall establish rates based on forecasts of procurement costs adopted by the commission, actual procurement costs incurred, or combination thereof, as determined by the commission. The commission shall establish power procurement balancing accounts to track the differences

between recorded revenues and costs incurred pursuant to an approved procurement plan. The commission shall review the power procurement balancing accounts, not less than semiannually, and shall adjust rates or order refunds, as necessary, to promptly amortize a balancing account, according to a schedule determined by the commission. Until January 1, 2006, the commission shall ensure that any overcollection or undercollection in the power procurement balancing account does not exceed 5 percent of the electrical corporation's actual recorded generation revenues for the prior calendar year excluding revenues collected for the Department of Water Resources. The commission shall determine the schedule for amortizing the overcollection or undercollection in the balancing account to ensure that the 5 percent threshold is not exceeded. After January 1, 2006, this adjustment shall occur when deemed appropriate by the commission consistent with the objectives of this section.

In D.04-12-048, the Commission found that the ERRA trigger provided necessary assurance to the California Investor Owned Utilities (IOU) that its electric procurement costs will be recovered in a timely fashion. Therefore, the Commission ruled to keep the ERRA trigger in effect during the term of the IOUs' long-term procurement contracts, or ten years, whichever is longer. (D.04-12-048, p. 105).

ERRA Trigger Calculation Methodology

In PG&E's 2003 ERRA forecast revenue requirement application (A.03-02-002), PG&E proposed that its annual ERRA trigger amount be calculated based on PG&E's total generation revenues for the preceding year less revenues collected for DWR in the preceding year, multiplied by 5 percent. PG&E's proposed methodology was approved by the Commission in D.03-10-059. (pp. 13-14)

The adopted trigger amounts for 2003 and 2004 were derived based on the methodology first described in PG&E's 2003 ERRA application, A.02-03-002. [fn. PG&E Opening testimony, pp.7-2 to 7-3) The adopted methodology is described below:

"[F]irst, PG&E calculates total calendar year accrued generation revenues for 2002 by adding the monthly residual generation revenue shown in the Transition Revenue Account (TRA) portion of PG&E's Transition Cost Balancing Account (TCBA) Report, as submitted to the Commission on a monthly basis, adjusting that amount by prior period adjustments on the same report, and adding in the revenues from the one-cent surcharge that were recorded on a monthly basis to the Emergency Procurement Surcharge Balancing Account (EPSBA) during 2002. Revenues from the three cents surcharge were already recorded to the TRA and are already incorporated in the residual generation amount presented in the monthly TCBA report which includes the TRA.

"Second, PG&E subtracts the 2002 amounts remitted in accordance with the Servicing Order adopted in Decision 02-05-048 to Department of Water Resources (DWR) from the total generation revenues calculated in step one. The third step in calculating the trigger amount is to multiply the result of step two (total generation revenues less revenues collected for DWR) by 5 percent, yielding a PG&E trigger amount for 2003 of \$223.5 million."

The ratemaking described in the adopted trigger calculation was based on Assembly Bill 1890 rate freeze ratemaking mechanisms. Effective January 1, 2004, Resolution E-3862 adopted ratemaking provisions supporting the Settlement Agreement adopted in Decision 03-12-062. The Settlement Agreement provided for the termination of PG&E's Assembly Bill 1890 rate freeze ratemaking mechanisms and replaced these and related accounts with traditional "bottoms-up" cost of service ratemaking.

The trigger calculation for 2005 will be based on the current bottoms-up ratemaking established pursuant to Resolution E-3862, implementing the Settlement Agreement ratemaking. In 2004, PG&E's generation revenues were booked to the following accounts:

	Revenues Included (I) and Excluded (E)
Generation Revenues – Bundled Customers	
Modified Transition Cost Balancing Account (MTCBA)	I
DWR Power Charge BA (DWRPCCBA)	E
DWR franchise fees and uncollectibles (DWR ff&u)	E
Energy Resource Recovery Account (ERRA)	I
Headroom Account (HA)	E
Regulatory Asset Rev Adjustment Mechanism (RARAM)	E
Regulatory Asset Tax Balancing Account (RATBA)	E
Procurement Transaction Audit (PTAA)	I
Utility Retained Generation Balancing Account (UGBA)	I
Generation Revenues – Direct Access Customers	
DA Bond Charge – remitted to DWR	E
DA Power Charge – remitted to DWR	E
Ongoing CTC (MTCBA)	I
Regulatory Asset (RA)	E

The generation accounts applicable to the ERRA trigger calculation include the Modified Transition Cost Balancing Account (MTCBA), Energy Resource Recovery Account (ERRA), Procurement Transaction Audit Account (PTAA), and the Utility Retained Generation Balancing Account (UGBA). The generation accounts excluded are DWR-related accounts (i.e., DWR-PCCBA, DWR Bond, DWR Franchise Fees and Uncollectibles) and accounts settling revenues for prior periods (i.e., HA, RARAM, RATBA).

PG&E's 2005 ERRRA trigger amount is calculated to be \$164.4 million. The detailed calculation supporting this 2005 trigger is shown in Attachment A. PG&E's currently effective 2004 ERRRA trigger of \$190.9 million was submitted in Advice Letter 2487-E and effective May 11, 2004. As expected, the updated 2005 ERRRA trigger is lower (\$26.4 million) than the 2004 trigger as it reflects reductions to generation rates (and revenues) implemented as part of the modified settlement agreement.¹

Conclusion

PG&E requests that the Commission adopt \$164.4 million as the maximum level of overcollection or undercollection that can accrue in the ERRRA in 2005 before triggering a rate change. PG&E requests that this 2005 trigger amount remain in effect until the Commission adopts the 2006 trigger amount, to be submitted by Advice Letter no later than April 1, 2006.

Protest:

Anyone wishing to protest this filing may do so by sending a letter by **April 20, 2005**, which is 20 days from the date of filing. The protest must state the grounds upon which it is based, including such items as financial and service impact, and should be submitted expeditiously. Protests should be mailed to:

IMC Branch Chief – Energy Division
California Public Utilities Commission
505 Van Ness Avenue, 4th Floor
San Francisco, California 94102
Facsimile: (415) 703-2200
E-mail: jjr@cpuc.ca.gov

Protests also should be sent by e-mail and facsimile to Mr. Jerry Royer, Energy Division, as shown above, and by U.S. mail to Mr. Royer at the above address.

The protest should be sent via both e-mail and facsimile to PG&E on the same date it is mailed or delivered to the Commission at the address shown below.

Pacific Gas and Electric Company
Attention: Brian K. Cherry
Director, Regulatory Relations
77 Beale Street, Mail Code B10C
P.O. Box 770000
San Francisco, California 94177
Facsimile: (415) 973-7226
E-mail: PGETariffs@pge.com

¹ Unlike previous year's filings, surcharge revenues were eliminated in 2004 and are thus not included in the calculation.

Effective Date

In compliance with D. 04-01-050, PG&E requests that Advice 2646-E be effective on **May 10, 2005**.

Notice

In accordance with General Order 96-A, Section III, Paragraph G, a copy of this advice letter is being sent electronically and via U.S. mail to parties shown on the attached list, and the service list parties for Application (A.) 04-06-003. Address changes should be directed to Rose De La Torre at (415) 973-4716 (RxDd@pge.com). Advice letter filings can also be accessed electronically at:

<http://www.pge.com/tariffs>


Director - Regulatory Relations

Attachment

cc: Service List A.04-06-003

**ATTACHMENT I
ADVICE 2646-E**

Cal. P.U.C. Sheet No.	Title of Sheet	Cancelling Cal. P.U.C. Sheet No.
23241-E	Preliminary Statements -- Part CP -- Energy Resource Recovery Account	21824-E
23242-E	Preliminary Statements -- Part CP -- Energy Resource Recovery Account	21112-E
23243-E	Preliminary Statements -- Part CP -- Energy Resource Recovery Account	21113-E
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PRELIMINARY STATEMENT
(Continued)

CP. ENERGY RESOURCE RECOVERY ACCOUNT (ERRA)

- 1. **PURPOSE:** The purpose of the Energy Resource Recovery Account (ERRA) is to record and recover power costs, excluding California Department of Water Resources (DWR) contract costs, associated with PG&E's authorized procurement plan, pursuant to Decision 02-10-062, Decision 02-12-074 and California Public Utilities Code § 454.5(d)(3). Power costs recorded in ERRA include, but are not limited to, utility retained generation fuels, Qualifying Facility (QF) contracts, inter-utility contracts, California Independent System Operator (ISO) charges, irrigation district contracts and other Power Purchase Agreements (PPA), bilateral contracts, forward hedges, pre-payments and collateral requirements associated with procurement (including disposition of surplus power), and ancillary services. These costs are offset by reliability-must-run revenues (RMR), PG&E's allocation of surplus sales revenues and the ERRA revenue.

California Public Utilities Code § 454.5(d)(3) mandates a trigger mechanism to ensure that an undercollection or overcollection in the ERRA does not exceed 5 percent of a utility's recorded generation revenues for the prior year excluding revenues collected for the Department of Water Resources.

Pursuant to Decision 02-12-074, Conclusion of Law 23 and Ordering Paragraph (O.P. 15, PG&E is authorized to file an expedited trigger application at any time that its forecast indicates the undercollection in the ERRA will be in excess of the 5 percent threshold or 5 percent of the prior calendar year generation revenues less revenues collected for DWR during that year.

(D)

Pursuant to Decision 04-01-050, the ERRA trigger mechanism for 2004 and subsequent years would be established annually through an Advice Letter on or before April of each year.

(N)

Decision 04-12-048 extended the ERRA Trigger to be in effect during the term of the long-term procurement contracts, or ten years, whichever is longer.

(N)

- 2. **APPLICABILITY:** The ERRA shall apply to all customer classes, except for those specifically excluded by the Commission.
- 3. **REVISION DATES:** Pursuant to Decision 04-01-050, the revision dates applicable to the ERRA shall be (i) June 1 of each year for the forecast filing, (ii) February of each year for the compliance review filing, (iii) as determined in Section 1 above in the case of an ERRA Trigger Application, and (iv) through the advice letter process.

(T)

(T)

Decision 04-01-050 modified ERRA revision dates for 2004 and beyond specifically that (i) forecast filing date is June 1 of each year, (ii) the reasonableness review in February 2005, and (iii) the ERRA trigger for 2004 and subsequent years would be established annually through an Advice Letter on or before April 1 of each year.

(L)

(Continued)



PRELIMINARY STATEMENT
(Continued)

CP. ENERGY RESOURCE RECOVERY ACCOUNT (ERRA) (Cont'd.)

- 4. RATES: The ERRA rate is set forth in electric Preliminary Statement Part I. (L)
- 5. ACCOUNTING PROCEDURES: The CPUC-jurisdictional portion of all entries shall be made at the end of each month as follows:
 - a) A credit entry equal to the revenue from the ERRA rate component from bundled customers during the month, excluding the allowance for Franchise Fees and Uncollectible (FF&U) Accounts expense;
 - b) A credit entry equal to RMR and ancillary services revenues from PG&E-owned generation facilities;
 - c) A credit entry equal to surplus sales revenues allocated to PG&E per the Operating Agreement between PG&E and the DWR, if applicable; (L)
 - d) A credit entry equal to revenue associated with designated sales;

The following entries reflect the ongoing Competition Transition Charge (CTC) portion of procurement costs for serving the Western Area Power Authority (WAPA) load included in the Modified Transition Cost Balancing Account for recovery:

- e) A credit entry equal to one-twelfth of the adopted annual ongoing CTC portion of Qualifying Facilities (QF) and Purchase Power Agreement (PPA) costs for serving the Western Area Power Authority (WAPA) load;
- f) A credit entry equal to one-twelfth of the adopted annual ongoing CTC portion of post-2002 power purchase contract costs for serving the WAPA load;
- g) A credit entry equal to one-twelfth of the adopted annual fuel costs associated with the ongoing CTC portion of PG&E owned generation serving the WAPA load;

The following entry reflects the ongoing CTC portion of procurement costs included in the Modified Transition Cost Balancing Account for recovery:

- h) A credit entry equal to the sum of the costs for ongoing CTC associated with QF obligations, PPA obligations (excluding WAPA), and for PG&E owned generation fuel costs above the market benchmark currently adopted by the Commission, net of the costs to serve WAPA included in entries d and f above; (L)

(Continued)



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2004 Billed Generation Revenue

2004 Billed Generation Revenues

Energy Resource Recovery Account (ERRA)	Jan-04	Feb-04	Mar-04	Apr-04	May-04	Jun-04	Jul-04
Gross Billed Revenues	(125,608,208.00)	(108,623,191.00)	(120,501,448.23)	(120,087,486.06)	(136,897,331.23)	(125,091,071.32)	(148,350,651.51)
Implementation D.04-06-012 (prior period adjustment)							
Gross Billed Revenues with ppas	(125,608,208.00)	(108,623,191.00)	(120,501,448.23)	(120,087,486.06)	(136,897,331.23)	(125,091,071.32)	(148,350,651.51)

Modified Transition Cost Balancing Account (MTCBA)

	Jan-04	Feb-04	Mar-04	Apr-04	May-04	Jun-04	Jul-04
Gross Billed Revenues	(62,139,362.00)	(48,582,061.00)	(61,808,968.01)	(63,818,405.00)	(73,142,016.32)	(68,187,545.02)	(79,893,443.39)
Implementation D.04-06-012 (prior period adjustment)							
Other prior period adjustments					(1,866,013.57)		
Gross Billed with PPAs	(62,139,362.00)	(48,582,061.00)	(61,808,968.01)	(63,818,405.00)	(75,008,029.89)	(68,187,545.02)	(79,893,443.39)

Procurement Transaction Audit Account

	Jan-04	Feb-04	Mar-04	Apr-04	May-04	Jun-04	Jul-04
Gross Billed Revenues							

Utility Retained Generation Balancing Account (UGBA)

	Jan-04	Feb-04	Mar-04	Apr-04	May-04	Jun-04	Jul-04
Total Gross Billed Revenues	(25,598,296.97)	(44,913,559.78)	(40,805,875.07)	(28,014,746.70)	(86,069,439.87)	(159,993,806.30)	(164,921,898.82)
Total imputed revenues (imputed to DRAM, PPRAM, NDAM)	(30,997,567.90)	(18,919,212.47)	2,102,752.59	(23,687,331.64)	5,075,112.12	51,131,221.76	15,093,582.89
Total Gross billed and imputed revenues	(56,595,864.87)	(63,831,772.25)	(38,703,122.48)	(51,602,078.34)	(80,994,327.75)	(108,862,584.54)	(149,828,316.23)
Implementation D.04-06-012							
Gross Billed and imputed revenues with PPAs	(56,595,864.87)	(63,831,772.25)	(38,703,122.48)	(51,602,078.34)	(80,994,327.75)	(108,862,584.54)	(149,828,316.23)

TRIGGER ANALYSIS - 2004 Billed Generation Revenues excluding Department of Water Resource Revenues

TOTAL Generation balancing account revenues, excluding DWR-related revenues	Jan-04	Feb-04	Mar-04	Apr-04	May-04	Jun-04	Jul-04
Gross Billed Revenue	(244,343,424.87)	(221,037,024.25)	(221,013,538.72)	(235,507,589.40)	(292,299,848.87)	(202,141,200.88)	(378,072,411.13)

2004 Billed Generation Revenues

Energy Resource Recovery Account (ERRA)

	Aug-04	Sep-04	Oct-04	Nov-04	Dec-04	Total 2004
Gross Billed Revenues	(146,454,767.74)	(181,048,978.27)	(198,225,853.98)	(155,695,208.12)	(197,226,105.60)	(1,763,810,301.06)
Implementation D 04-06-012 (prior period adjustment)		(393,277,415.26)				(393,277,415.26)
Gross Billed Revenues with ppas	(146,454,767.74)	(574,326,393.53)	(198,225,853.98)	(155,695,208.12)	(197,226,105.60)	(2,157,087,716.32)

Modified Transition Cost Balancing Account (MTCBA)

	Aug-04	Sep-04	Oct-04	Nov-04	Dec-04	Total 2004
Gross Billed Revenues	(84,874,856.67)	(31,724,751.32)	4,034,607.16	(9,447,875.83)	(15,648,894.43)	(595,233,571.83)
Implementation D 04-06-012 (prior period adjustment)		457,042,466.99				457,042,466.99
Other prior period adjustments						(1,866,013.57)
Gross Billed with PPAs	(84,874,856.67)	425,317,715.67	4,034,607.16	(9,447,875.83)	(15,648,894.43)	(140,057,118.41)

Procurement Transaction Audit Account

	Aug-04	Sep-04	Oct-04	Nov-04	Dec-04	Total 2004
Gross Billed Revenues						

Utility Retained Generation Balancing Account (UGBA)

	Aug-04	Sep-04	Oct-04	Nov-04	Dec-04	Total 2004
Total Gross Billed Revenues	(156,633,070.28)	(139,282,037.53)	(129,092,926.74)	(44,235,665.55)	39,032,133.74	(980,529,139.87)
Total imputed revenues (imputed to DRAM, PPRAM, NDAM)	544,319.11	133,956.05	(70,760.82)	1,521,201.26	(3,458,250.61)	(829,977.96)
Total Gross billed and imputed revenues	(156,088,701.17)	(139,148,081.48)	(129,163,687.56)	(42,714,464.29)	35,573,883.13	(981,359,117.83)
Implementation D 04-06-012		(9,542,887.74)				(9,542,887.74)
Gross Billed and imputed revenues with PPAs	(156,088,701.17)	(148,690,969.22)	(129,163,687.56)	(42,714,464.29)	35,573,883.13	(990,902,005.57)

TRIGGER ANALYSIS - 2004 Billed Generation Revenues excluc

TOTAL Generation balancing account revenues, excluding DWR-related

	Aug-04	Sep-04	Oct-04	Nov-04	Dec-04	Total 2004	2005 Trigger @ 5%
Gross Billed Revenue	(387,418,325.58)	(297,859,647.08)	(323,354,354.38)	(207,897,648.24)	(177,301,116.90)	(3,288,846,840.38)	(164,402,342.01)

**PG&E Electric Advice Filing List
General Order 96-A, Section III(G)**

ABAG Power Pool
Aglet Consumer Alliance
Agnews Developmental Center
Ahmed, Ali
Alcantar & Elsesser
Anderson Donovan & Poole P.C.
Applied Power Technologies
APS Energy Services Co Inc
Arter & Hadden LLP
Avista Corp
Barkovich & Yap, Inc.
BART
Bartle Wells Associates
Blue Ridge Gas
Bohannon Development Co
BP Energy Company
Braun & Associates
C & H Sugar Co.
CA Bldg Industry Association
CA Cotton Ginners & Growers Assoc.
CA League of Food Processors
CA Water Service Group
California Energy Commission
California Farm Bureau Federation
California ISO
Calpine
Calpine Corp
Calpine Gilroy Cogen
Cambridge Energy Research Assoc
Cameron McKenna
Cardinal Cogen
Cellnet Data Systems
Childress, David A.
City of Glendale
City of Healdsburg
City of Palo Alto
City of Redding
CLECA Law Office
Constellation New Energy
Cooperative Community Energy
CPUC
Creative Technology
Crossborder Inc
CSC Energy Services
Davis, Wright Tremaine LLP
Davis, Wright, Tremaine, LLP
Defense Fuel Support Center
Department of the Army
Department of Water & Power City
DGS Natural Gas Services
DMM Customer Services
Douglass & Liddell
Downey, Brand, Seymour & Rohwer
Duke Energy

Duke Energy North America
Duncan, Virgil E.
Dutcher, John
Dynergy Inc.
Ellison Schneider
Energy Law Group LLP
Energy Management Services, LLC
Enron Energy Services
Exeter Associates
Foster, Wheeler, Martinez
Franciscan Mobilehome
Future Resources Associates, Inc
G. A. Krause & Assoc
Gas Transmission Northwest Corporation
GLJ Energy Publications
Goodin, MacBride, Squeri, Schlotz &
Hanna & Morton
Heeg, Peggy A.
Hitachi Global Storage Technologies
Hogan Manufacturing, Inc
House, Lon
Imperial Irrigation District
Integrated Utility Consulting Group
International Power Technology
J. R. Wood, Inc
JTM, Inc
Kaiser Cement Corp
Korea Elec Power Corp
Marcus, David
Masonite Corporation
Matthew V. Brady & Associates
Maynor, Donald H.
McKenzie & Assoc
McKenzie & Associates
Meek, Daniel W.
Mirant California, LLC
Modesto Irrigation Dist
Morrison & Foerster
Morse Richard Weisenmiller & Assoc.
New United Motor Mfg, Inc
Norris & Wong Associates
North Coast Solar Resources
Northern California Power Agency
PG&E National Energy Group
Pinnacle CNG Company
PITCO
PPL EnergyPlus, LLC
Praxair, Inc.
Price, Roy
Product Development Dept
R. M. Hairston & Company
R. W. Beck & Associates
Recon Research
Regional Cogeneration Service

RMC Lonestar
Sacramento Municipal Utility District
SCD Energy Solutions
Seattle City Light
Sempra
Sempra Energy
Sequoia Union HS Dist
SESCO
Sierra Pacific Power Company
Silicon Valley Power
Simpson Paper Company
Smurfit Stone Container Corp
Southern California Edison
SPURR
St. Paul Assoc
Stanford University
Sutherland, Asbill & Brennan
Tabors Caramanis & Associates
Tansev and Associates
Tecogen, Inc
TFS Energy
Transwestern Pipeline Co
Turlock Irrigation District
U S Borax, Inc
United Cogen Inc.
URM Groups
Utility Cost Management LLC
Utility Resource Network
Wellhead Electric Company
Western Hub Properties, LLC
White & Case
WMA