SUMMARY OF THE CHANGES TO THE 2018 POWER IRP

2018 Power Integrated Resource Plan Report

A complete copy of the Draft 2018 Power Integrated Resource Plan Report ("IRP Report") was included as Attachment 1 to the agenda report provided to the Municipal Services Committee ("MSC") on November 27, 2018. Hard copies of the full Draft IRP Report were also delivered to all other City Councilmembers in the agenda packets for the December 3, 2018 City Council Meeting.

Subsequent to the MSC meeting, the following amendments were made to the Draft IRP Report to provide additional clarity. These changes do not have any material impact on the findings or recommendations on the IRP Report.

Due to the large volume of the Draft IRP Report, the changes to the document are summarized below in lieu of reprinting it in its entirety.

Summary of Amendments to the Draft IRP Report

| Page Number | Item | Description of Amendment |
|----------------|------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Cover Page | New Cover to reflect PWP images and new date of Report (December) |
| | Table of Contents | Updated to reflect edits and page changes |
| 16 | Power Content Label | Inserted a statement about PWP's long and short position, as a result of the IPP contract |
| 18 | Exhibit 9 | Updated data and added notes to \$/MWh data for Heber and notes for contract #1, 2 and 14 |
| 21 | Exhibit 12 | Clarification on terms and an update to the legend. Better explanation for carbon costs (Social Cost of Carbon, Cap and Trade Minimum costs and CPUC Resolve Model). |
| 22 | Exhibit 13 | Clarification on terms and legend, to reflect edits to Exhibit 12. Update the 2019 data for Social Cost of Carbon value for carbon |
| 35-36 89 | Exhibit 18, Retail Rate Section | Updated to reflect the actual power supply budget for fiscal year 2019, without credits (should be \$69.4 million). These edits were made throughout the document. |

A full copy of the amended Draft IRP Report can be found on the IRP website at www.PWPweb.com/IRP or access the report directly at www.PWPweb.com/DraftIRP.

Hard copies will be available at the Central Library and Pasadena Community Centers.