



# ADVICE LETTER SUMMARY

## ENERGY UTILITY



MUST BE COMPLETED BY UTILITY (Attach additional pages as needed)

Company name/CPUC Utility No.: Bear Valley Electric Service, Inc. (913-E)

Utility type:

☒ ELC ☐ GAS ☐ WATER  
☐ PLC ☐ HEAT

Contact Person: Jeff Linam

Phone #: (909) 394-3600 x664

E-mail: RegulatoryAffairs@bvesinc.com

E-mail Disposition Notice to: RegulatoryAffairs@bvesinc.com

### EXPLANATION OF UTILITY TYPE

ELC = Electric      GAS = Gas      WATER = Water  
PLC = Pipeline      HEAT = Heat

(Date Submitted / Received Stamp by CPUC)

Advice Letter (AL) #: 517-E

Tier Designation: Tier 2

Subject of AL: Preliminary Statement, Part III - Morgan Stanley Power Purchase Agreement Memorandum Account

Keywords (choose from CPUC listing): Memorandum Account

AL Type: ☐ Monthly ☐ Quarterly ☐ Annual ☒ One-Time ☐ Other:

If AL submitted in compliance with a Commission order, indicate relevant Decision/Resolution #: D.25-04-026

Does AL replace a withdrawn or rejected AL? If so, identify the prior AL: N/A

Summarize differences between the AL and the prior withdrawn or rejected AL: N/A

Confidential treatment requested? ☐ Yes ☒ No

If yes, specification of confidential information:

Confidential information will be made available to appropriate parties who execute a nondisclosure agreement. Name and contact information to request nondisclosure agreement/ access to confidential information:

Resolution required? ☐ Yes ☒ No

Requested effective date: 5/28/25

No. of tariff sheets: 2

Estimated system annual revenue effect (%): N/A

Estimated system average rate effect (%): N/A

When rates are affected by AL, include attachment in AL showing average rate effects on customer classes (residential, small commercial, large C/I, agricultural, lighting).

Tariff schedules affected: Preliminary Statement Part III- Morgan Stanley Purchased Power Agreement Memorandum Account, Table of Contents Page 1

Service affected and changes proposed<sup>1</sup>: N/A

Pending advice letters that revise the same tariff sheets: N/A

<sup>1</sup>Discuss in AL if more space is needed.

**Protests and all other correspondence regarding this AL are due no later than 20 days after the date of this submittal, unless otherwise authorized by the Commission, and shall be sent to:**

CPUC, Energy Division  
Attention: Tariff Unit  
505 Van Ness Avenue  
San Francisco, CA 94102  
Email: [EDTariffUnit@cpuc.ca.gov](mailto:EDTariffUnit@cpuc.ca.gov)

Name: Jeff Linam  
Title: Regulatory Affairs Manager  
Utility Name: Bear Valley Electric Service, Inc.  
Address: 630 E. Foothill Blvd  
City: San Dimas State: California  
Telephone (xxx) xxx-xxxx: (909) 394-3600 x664  
Facsimile (xxx) xxx-xxxx:  
Email: [RegulatoryAffairs@bvesinc.com](mailto:RegulatoryAffairs@bvesinc.com); [Jeff.Linam@gswater.com](mailto:Jeff.Linam@gswater.com)

Name: Ronald Moore  
Title: Regulatory Affairs Dept.  
Utility Name: Bear Valley Electric Service, Inc.  
Address: 630 E. Foothill Blvd  
City: San Dimas State: California  
Telephone (xxx) xxx-xxxx: (909) 394-3600 x682  
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Clear Form



Bear Valley Electric Service, Inc.  
P.O. Box 9028  
San Dimas, CA 91773-9028  
A Subsidiary of American States Water Company

May 28, 2025

(913 E)

Advice Letter No. 517-E

## CALIFORNIA PUBLIC UTILITIES COMMISSION

Bear Valley Electric Service, Inc. ("BVES" or "Bear Valley") hereby transmits for filing the following:

**CPUC Sheet No**

Original No. 3606-E

**Title of Sheet**

Preliminary Statement  
Morgan Stanley Power Purchase  
Agreement Memorandum  
Account, Part III

**Canceling**

**CPUC Sheet No.**

Revised No. 3707-E

Table of Contents, Page 1

Revised No. 3605-E

**SUBJECT**

Establish the Morgan Stanley Power Purchase Agreement Memorandum Account.

**PURPOSE**

Bear Valley submits this advice letter pursuant to California Public Utilities Commission ("CPUC" or "Commission") Decision No. ("D.") 25-04-026, dated April 24, 2025.

**BACKGROUND**

On December 15, 2023, Bear Valley filed Application No. 23-12-010 for preapproval of the forms of certain power purchase agreements ("PPA"), preapproval of a benchmark price process for an energy product, authority to recover costs to an executed PPA, and establishment of a memorandum account to track unrealized gains and losses with respect to an executed PPA.

**MORGAN STANLEY POWER PURCHASE AGREEMENT MEMORANDUM ACCOUNT**

Pursuant to Ordering Paragraph No. ("OP") 5 in D. 25-04-026, Bear Valley is filing this advice letter to establish the Morgan Stanley Power Purchase Agreement Memorandum Account. OP 5 states,

*Bear Valley Electric Service, Inc. is authorized to establish a non-interest bearing memorandum account to track unrealized gains and/or losses regarding the executed Confirmation for either the Energy Product or Revised Energy Product*

BVES and Morgan Stanley Capital Group, Inc. ("Morgan Stanley") executed a confirmation (PPA) for the Energy Product effective as of June 1, 2025.

**COMPLIANCE**

The request being made in this advice letter is in compliance with D.25-04-026.

**TIER DESIGNATION**

This advice letter is submitted with a Tier 1 designation.

**EFFECTIVE DATE**

BVES respectfully request this advice letter become effective on May 28, 2025.

**NOTICE AND PROTESTS**

A protest is a document objecting to the granting in whole or in part of the authority sought in this advice letter. A response is a document that does not object to the authority sought, but nevertheless presents information that the party tendering the response believes would be useful to the CPUC in acting on the request.

A protest must be mailed within 20 days of the date the CPUC accepts the advice letter for filing. The Calendar is available on the CPUC's website at [www.cpuc.ca.gov](http://www.cpuc.ca.gov).

A protest must state the facts constituting the grounds for the protest, the effect that approval of the advice letter might have on the protestant, and the reasons the protestant believes the advice letter, or a part of it, is not justified. If the protest requests an evidentiary hearing, the protest must state the facts the protestant would present at an evidentiary hearing to support its request for whole or partial denial of the advice letter.

The utility must respond to a protest within five days.

**All protests and responses should be sent to:**

California Public Utilities Commission, Energy Division

ATTN: Tariff Unit

505 Van Ness Avenue

San Francisco, CA 94102

E-mail: [EDTariffUnit@cpuc.ca.gov](mailto:EDTariffUnit@cpuc.ca.gov)

Copies should also be mailed to the attention of the Director, Energy Division, Room 4004 (same address above).

Copies of any such protests should be sent to this utility at:

Bear Valley Electric Service, Inc.

ATTN: Jeff Linam

630 East Foothill Blvd.

San Dimas, CA 91773

E-mail: [RegulatoryAffairs@bvesinc.com](mailto:RegulatoryAffairs@bvesinc.com)

If you have not received a reply to your protest within 10 business days, contact Jeff Linam at (909) 394-3600 ext. 664.

**Correspondence:**

Any correspondence regarding this compliance filing should be sent by regular mail or e-mail to the attention of:

Jeff Linam  
Manager, Regulatory Affairs  
Bear Valley Electric Service, Inc.  
630 East Foothill Blvd.  
San Dimas, California 91773  
Email: [RegulatoryAffairs@bvesinc.com](mailto:RegulatoryAffairs@bvesinc.com)

The protest shall set forth the grounds upon which it is based and shall be submitted expeditiously. There is no restriction on who may file a protest.

Sincerely,  
*/s/ Ronald Moore*

Ronald Moore  
Regulatory Affairs Department  
Bear Valley Electric Service, Inc.

c: Jenny Au, Energy Division  
Michael Campbell, California Public Advocates Office  
Scott Logan, California Public Advocates Office  
Energy Division  
BVES General Order 96-B Service List

Preliminary Statement  
Morgan Stanley Power Purchase Agreement Memorandum Account

**Part III. MORGAN STANLEY POWER PURCHASE AGREEMENT MEMORANDUM ACCOUNT**

(N)

Bear Valley Electric Service, Inc. ("BVES") shall maintain the Morgan Stanley Power Purchase Agreement Memorandum Account ("MSPPAMA") for the Morgan Stanley Power Purchase Agreement.

1. PURPOSE

The purpose of the MSPPAMA is to track the unrealized gains and losses otherwise imputed to the Morgan Stanley Power Purchase Agreement as a consequence of complying with Accounting Standards Codification ("ASC") No. 815 - "*Derivatives and Hedging*" issued by the Financial Accounting Standards Board. This memorandum account is in compliance with Ordering Paragraph No. 5 in Decision No. ("D.") 25-04-026.

2. APPLICABILITY

The MSPPAMA applies to all customer classes, except for those specifically excluded by the Commission.

3. RATES

The MSPPAMA does not have a rate component.

4. ACCOUNTING PROCEDURES

BVES shall maintain the MSPPAMA by making entries at the end of each month as follows:

- a. Entries shall be made to the MSPPAMA at the end of each month to record the unrealized gain or loss attributable to the application of ASC 815 to the Morgan Stanley Power Purchase Agreement, as authorized by the Commission in D. 25-04-026.
- b. This is a non-interest bearing memorandum account.

5. EFFECTIVE DATE

The MSPPAMA shall have an effective date of May 28, 2025.

6. DISPOSITION

At the conclusion of the memorandum account's operation, the account will be reversed and no additional costs will be recovered from (or refunded to) ratepayers.

(N)

(Continued)

Advice Letter No. 517-E  
Decision No. 25-04-026

*Issued By*  
**Paul Marconi**  
*President*

Date Filed May 28, 2025  
Effective June 1, 2025  
Resolution No. \_\_\_\_\_

Table of Contents

The following tariff sheets contain all effective rates and rules affecting rates and service of the utility, together with information relating thereto:

**Subject Matter of Sheet**

	Sheet No.	
Title Page	2845-E	
Table of Contents	3607-E, 3544-E, 3601-E, 3339-E	(T)
Preliminary	935-E, 1590-E*, 1591-E*, 2381-E*, 2382-E*, 1594-E*, 1595-E*, 1596-E*, 1597-E*, 3209-E, 2177-E, 3477-E,	
Statements	2985-E, 2986-E, 2602-E, 2603-E*, 1604-E*, 1605-E*, 1606-E*, 1611-E*, 2201-E, 3591-E, 3592-E, 2865-E, 1929-E, 2028-E, 2034-E, 2817-E, 2818-E, 2483-E, 2485-E, 2487-E, 2174-E, 2175-E, 2443-E, 2444-E, 2554-E, 2565-E, 2768-E, 2633-E, 2653-E, 3539-E, 2866-E, 3604-E, 3091-E, 3092-E, 3093-E, 3095-E*, 3224-E, 3343-E, 3364-E, 3365-E, 3367-E, 3368-E, 3377-E, 3378-E, 3388-E, 3474-E, 3538-E, 3606-E	(T)
Tariff Area Map	1140-E	
<b>Rate Schedules:</b>		
No. A-1 General Service	3560-E, 3319-E	
No. A-2 General Service	3561-E, 1838-E	
No. A-3 General Service	3562-E, 1840-E	
No. A-4 General Service- TOU	3563-E, 1842-E, 1843-E	
No. A-5 TOU Primary	3564-E, 3297-E, 1846-E	
No. A-5 TOU Secondary	3565-E, 3299-E, 1849-E	
No. D Domestic Service - Single-family Accommodation	3566-E, 3321-E, 3322-E	
No. DE Domestic Service to Company Employees	3567-E, 3324-E	
No. DLI Domestic Service - CARE Rate	3568-E, 3599-E, 1857-E, 3284-E	(P)
No. DM Domestic Service - Multi-family Accommodation	3569-E, 3328-E, 3286-E	
No. DMS Domestic Service -Multi-family Accommodation Sub-metered	3529-E, 3570-E, 3331-E	
No. DO Domestic Service - Other	3571-E, 3290-E	
No. NEM-L Net Energy Metering- Large	1931-E, 1932-W, 1933-E, 1934-E, 1935-E	
No. NEM-S Net Energy Metering- Small	1936-E, 1937-E, 1938-E, 1939-E, 1940-E	
No. GSD General Service Demand - Camp Oaks	3572-E, 1868-E	
No. SL Street Lighting Service	3573-E, 2709-E	
No. SSC Special Service Charges	3241-E, 2711-E	
No. S Standby Standby Service	3542-E, 2160-E, 2161-E	
No. SMO Smart Meter Opt-Out Residential Service	2445-E	
No. PPC-LI Public Purpose Charge - Low Income	3491-E	
No. PPC-OLI Public Purpose Charge - Other Than Low Income	3492-E	
No. UF-E Surcharge to Fund PUC Utilities Reimbursement Account Fee	3517-E	
No. TOU-EV-1 General Service Time of Use Electric Vehicle Charging	3534-E, 2606-E	
No. TOU-EV-2 General Service Time of Use Electric Vehicle Charging	3535-E, 3336-E	
No. TOU-EV-3 General Service Time of Use Electric Vehicle Charging	3536-E, 3338-E	
No. DGS Distributed Generation Service Program	3602-E, 2789-E, 2790-E	(P)
No. DGS NEM-L Distributed Generation Service Net Energy Metering-Large	2833-E, 2834-E, 2835-E	
No. DGS NEM-S Distributed Generation Service Net Energy Metering-Small	2836-E, 2837-E, 2838-E	

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Advice Letter No. 517-E  
Decision No. 25-04-026

Issued By  
**Paul Marconi**  
President

Date Filed May 28, 2025  
Effective June 1, 2025  
Resolution No. \_\_\_\_\_

**BEAR VALLEY ELECTRIC SERVICE, INC.**

**G.O. 96-B**

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