



California ISO

**Attachment A**

# 2026 Draft Final Grid Management Charge Revenue Requirement, Project Budget, and Rates

Prepared by the Financial Planning and Procurement Department  
December 2025

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# EXECUTIVE SUMMARY

Market Services, System Operations Real-Time Dispatch, and WEIM rates are expected to decrease, driven by higher EDAM volumes, even as the O&M budget rises to support EDAM operations and projects are funded through existing reserves rather than new capital.

Revenue Requirement (\$ in millions)	2026 Budget	2025 Budget	Change	Change %
Operations & Maintenance Budget	\$290.3	\$276.0	\$14.3	5%
Debt Service (including 25% reserve)	14.7	14.7	0.0	0%
Cash-Funded Capital	-	25.0	(25.0)	-100%
Other Costs and Revenues	(51.2)	(68.6)	17.4	-25%
Operating Cost Reserve Adjustment	(3.9)	(8.6)	4.7	-55%
<b>Total Revenue Requirement</b>	<b>\$249.9</b>	<b>\$238.5</b>	<b>\$11.4</b>	<b>5%</b>

# 2026 Highlights

- **O&M Budget:** Increases by \$14.3 million to \$290.3 million, primarily driven by new EDAM-supporting positions, higher Software as a Service (SaaS) costs, higher telecommunication costs and licensing model changes for hardware support.
- **Capital Funding:** No cash-funded capital is requested for 2026; the \$26 million project budget will be funded through existing reserves to maintain fiscal balance.
- **Other Revenues:** Decrease reflects EDAM rate design changes.
- **Operating Cost Reserve Adjustment:** \$4.7 million lower than 2025, reflecting optimized 2024 spending and effective cost management.
- **Rates Outlook:** Market Services, System Operations Real-Time Dispatch, and WEIM rates are projected to decrease in 2026 due to higher day-ahead volumes from EDAM launch, despite revenue requirement growth and EDAM-related revenue shifts.

# CONTENT OVERVIEW AND BUDGET PRINCIPLES

This budget package provides detail on the five components of the revenue requirement and the resulting rates.

- **Revenue Requirement**
  - Operations & Maintenance budget
  - Debt service
  - Cash-funded capital and project funding
  - Other costs and revenues
  - Operating cost reserve adjustment
- **Grid management charges and other rates**

# Annual budget development process is driven by key budget principles to ensure long-term success

- **Stakeholder Engagement**
  - Robust input and collaboration through multiple opportunities for interaction and feedback.
  - Ensures transparency, alignment, and shared understanding of priorities.
- **Zero-Based Budgeting (ZBB)**
  - Applies a disciplined approach that challenges traditional budgeting practices.
  - Requires justification for every line item and assumption to drive accountability.
  - Eliminates inefficiencies by preventing over-budgeting, double counting, and automatic increases.
  - Delivers a well-justified, balanced budget strategically aligned with annual priorities.
- **2022–2026 Strategic Plan**
  - Serves as the central organizing framework guiding the CAISO's priorities and direction.
  - Aligns internal and external efforts to ensure efficient deployment of human and financial resources.



# OPERATIONS AND MAINTENANCE BUDGET

The Operations and Maintenance (O&M) budget will increase to \$290.3 million.

O&M Budget by Resource (\$ in millions)	2026 Budget	2025 Budget	Change
Salaries & Benefits	\$214.2	\$205.5	\$8.7
Occupancy Costs & Equipment Leases	3.8	3.7	0.1
Telecom, HW/SW Maintenance Costs	19.1	17.9	1.2
Consultants & Contract Staff	20.5	20.4	0.1
Outsourced Contracts & Professional Fees	22.3	18.7	3.6
Training, Travel, & Other Costs	10.4	9.8	0.6
<b>Total</b>	<b>\$290.3</b>	<b>\$276.0</b>	<b>\$14.3</b>
Budgeted Headcount	790	777	13

# Salaries and Benefits:

Compensation increase to \$214.2M driven by merit and additional staff

The compensation budget is the largest component of the O&M budget; 74% of the total. It includes employee base salaries, payroll taxes, healthcare benefits, overtime, performance compensation, and other benefits such as relocation and tuition reimbursement.

The salary budget includes merit, equity, market adjustments, and a vacancy discount factor. Adjustments are balanced against salary surveys administered by qualified third-party vendors. Total compensation packages include performance compensation based on individual and corporate performance.

Compensation components with benefits burden (\$ in millions)	2026 Budget	2025 Budget	Change
Base Salaries	\$ 170.1	\$ 163.2	\$ 6.9
Overtime (includes structured overtime for grid operators)	13.8	13.4	0.4
Performance Compensation	28.4	26.9	1.5
Other	1.9	2.0	(0.1)
<b>Total personnel expense</b>	<b>\$ 214.2</b>	<b>\$ 205.5</b>	<b>\$ 8.7</b>

## Salaries and Benefits: Vacancy discount factor

The 2026 budget includes a 4% vacancy discount factor in the salary budget. This discount factor supports accurate workforce planning and financial forecasting by accounting for hiring time, onboarding, and turnover/vacancies.

Vacancy Discount Factor (\$ in millions)	2026 Budget	2025 Budget	Change
4% Vacancy Discount Rate	(\$7.2)	(\$6.9)	(\$0.3)

# Salaries and Benefits: Benefit burden components

The 2026 employee benefits burden will reduce to 29% of salary and overtime costs as summarized in the table below. This is achievable through improved claims history, cost controls via the self-funded insurance program, manageable premium increases offered through some benefit providers, and leveraging the self-funded healthcare reserve to help offset some premium costs.

Benefits	Components	Rate
Health, Welfare, and Other Plans	Medical, dental and vision insurances. Also includes employee assistance program, life insurance, accidental death insurance, long-term disability insurance, and worker's compensation.	9.0%
Payroll Taxes	Social security, medicare, unemployment insurance, employment training and disability insurance.	7.0%
Retirement Benefit Plans	Retirement savings benefit plan (401(k)) and executive retirement plans.	13.0%

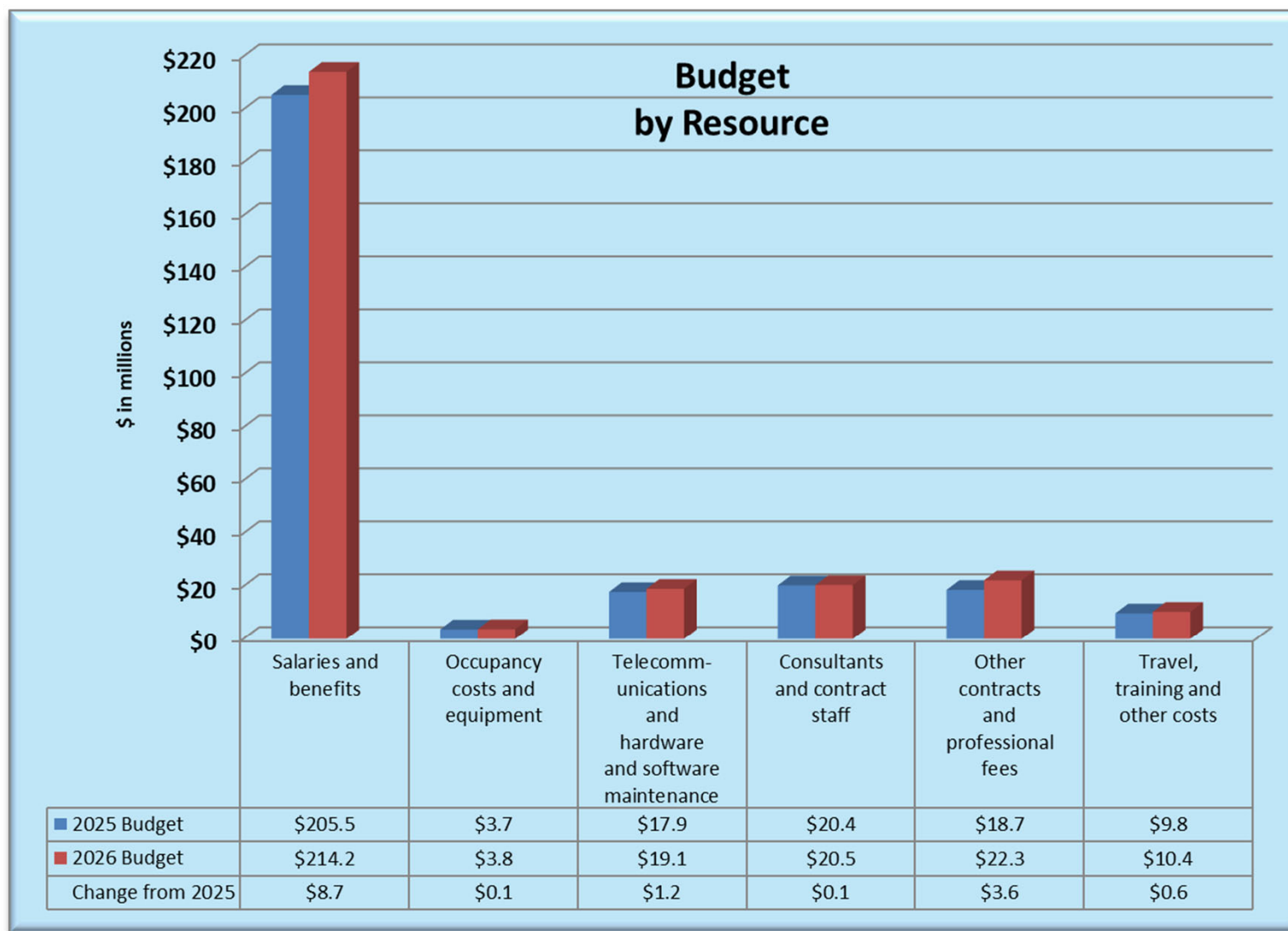
# Salaries and Benefits: Headcount levels

- The budgeted headcount for 2026 is 790 employees; an increase of 13 over the 2025.
- This increase addresses the needs identified by management in multiple divisions. The primary driver is EDAM and the related supporting groups.
- These levels include any internal reassignments throughout the year.

Headcount levels	2026 Budget	2025 Budget	Change
<b>Corporate Services</b>			
Chief Executive Officer	21	21	-
Finance	33	33	-
Human Resources	19	18	1
General Counsel	39	39	-
External Affairs	22	22	-
Stakeholder Engagement and Customer Experience	30	30	-
<b>Sub-Total</b>	<b>164</b>	<b>163</b>	<b>1</b>
<b>Operational Services</b>			
Chief Operating Officer	39	39	-
Transmission Planning and Infrastructure Development	77	77	-
Power Systems and Market Technology	205	205	-
System Operations	239	230	9
Market Design and Analysis	66	63	3
<b>Sub-Total</b>	<b>626</b>	<b>614</b>	<b>12</b>
<b>Gross positions</b>	<b>790</b>	<b>777</b>	<b>13</b>
Less Program Manager staff included in projects	(10)	(10)	-
<b>Net positions</b>	<b>780</b>	<b>767</b>	<b>13</b>

# O&M Budget Resource View

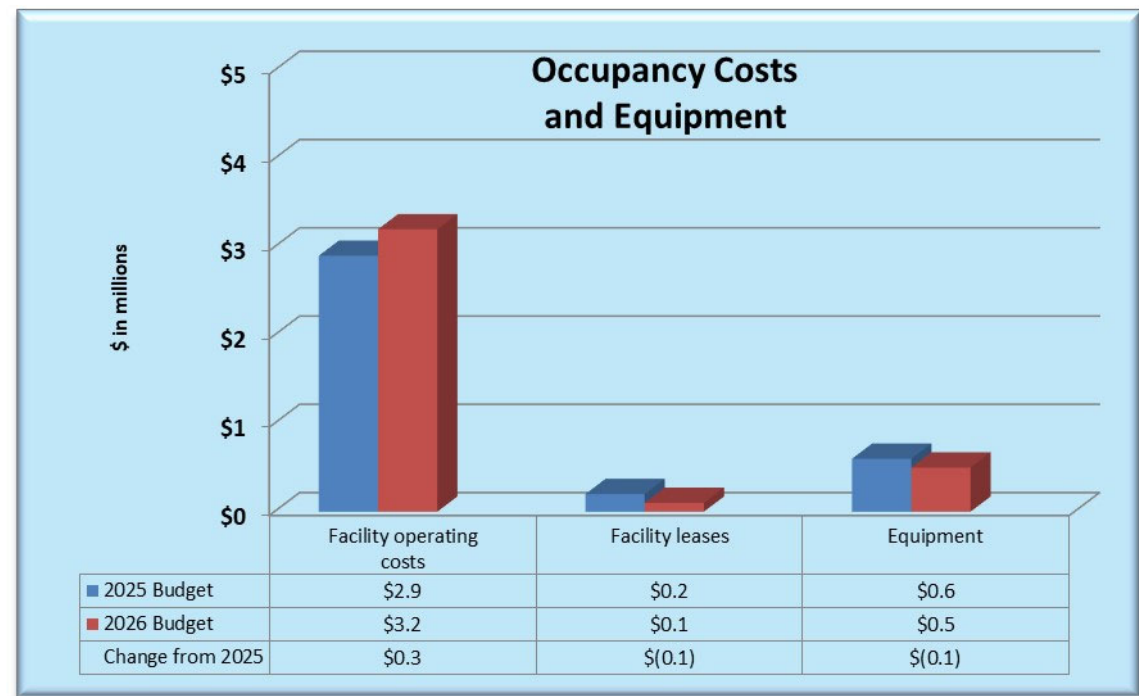
This section shows the O&M budget in the resource categories.  
The 2025 budget reflects reclassifications for comparison purposes.



# Occupancy Costs and Equipment increase to \$3.8M

This category contains all of costs associated with the ongoing operations of the buildings. Drivers includes the cost of utilities, repairs, site services, and café operations.

- The \$0.3M increase for Facility operating costs is primarily due to utility rates.

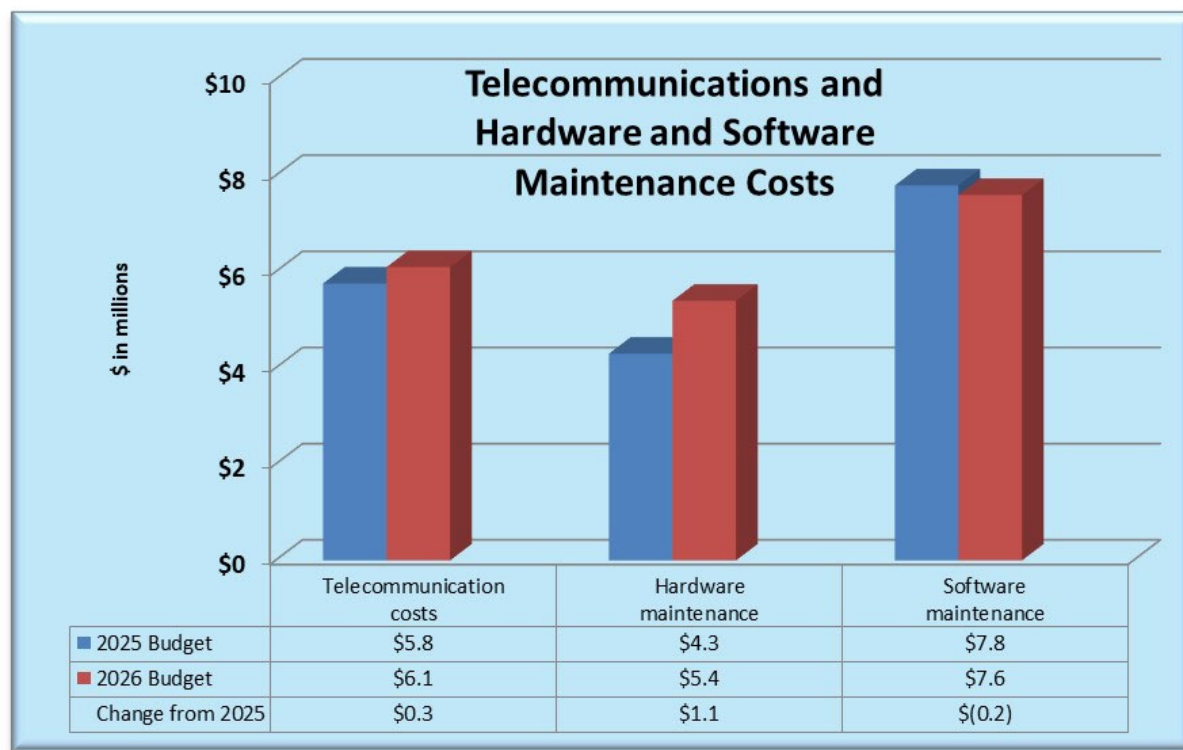




# Telecommunications and Maintenance increase to \$19.1M

This category contains cost associated with all Telecommunication vendors that provide services to support our external network connections. It also includes maintenance fees related to our custom and 3<sup>rd</sup> party software and hardware systems.

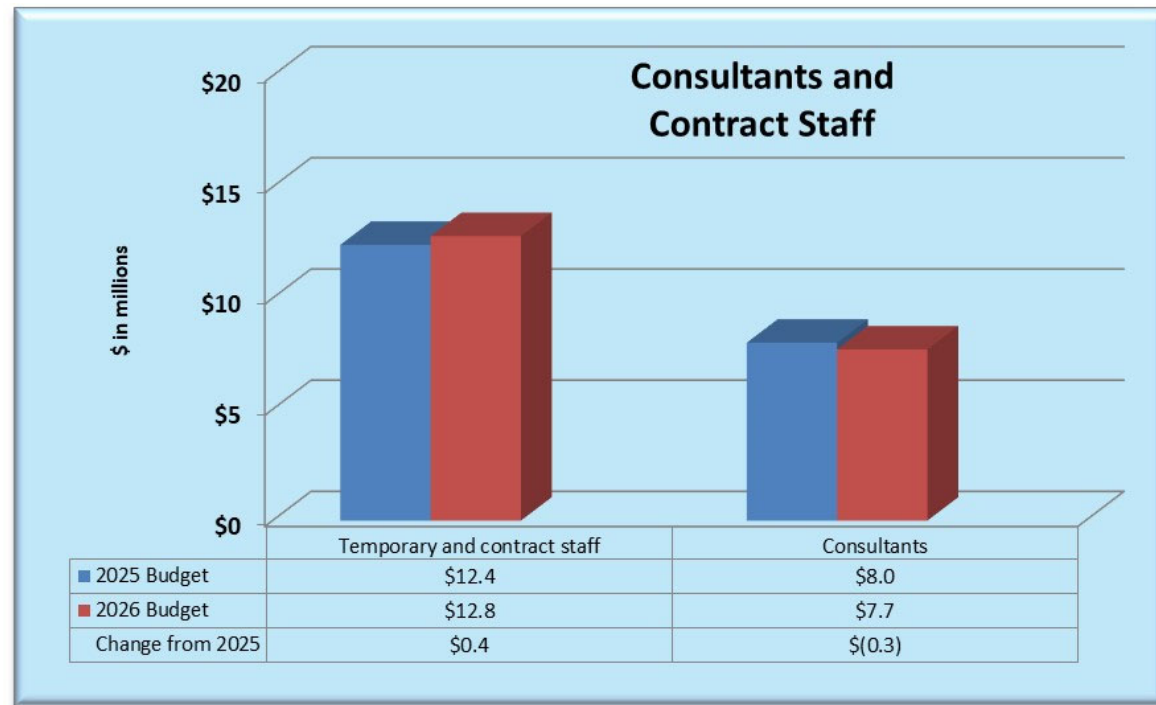
- The \$0.3M increase in Telecommunication costs is due to provider driven increases for select services.
- The \$1.1M increase for Hardware maintenance is driven by network and data storage devices.
- The decrease for Software maintenance is driven by a shift to subscription-based software (SaaS).



# Consultants and Contract Staff increase to \$20.5M

This category contains expenses for contracted work from hourly managed resources for short term assignments and external expert or specialist consultants brought on to deliver specific work products such as studies and specialized training and reviews.

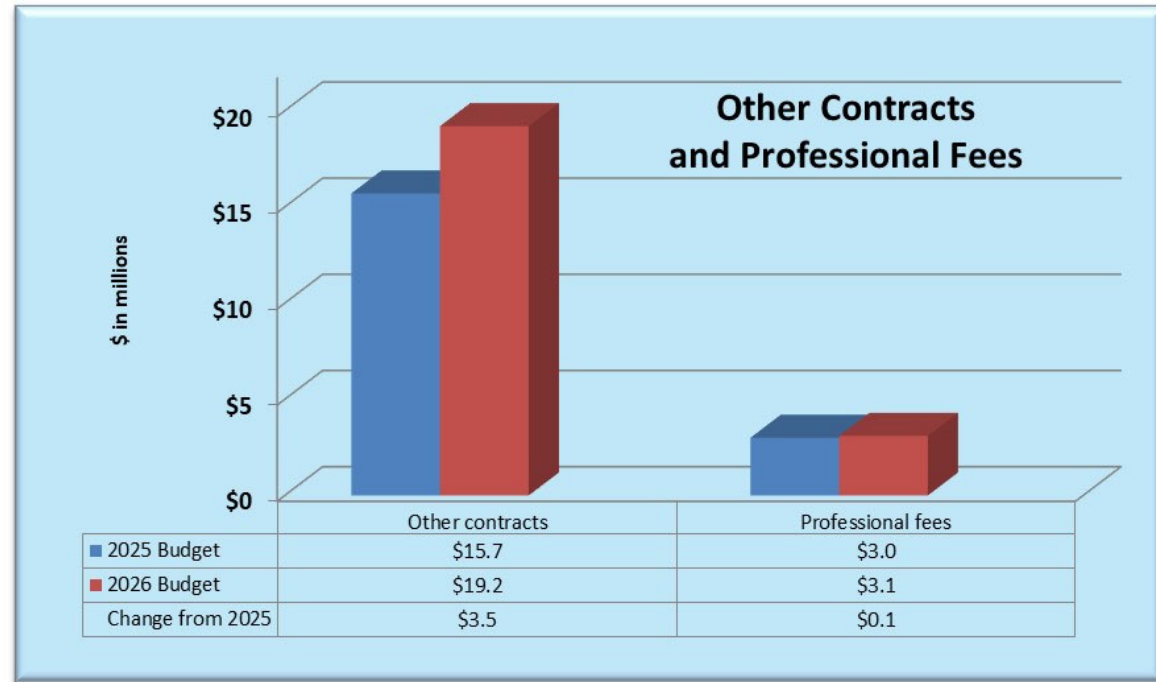
- The \$0.4M increase for Contract staff is for short-term staff augmentation and other contracted support services.
- The (\$0.3M) decrease for Consultants is driven by a decreased need in external contract review support.



# Other Contracts and Professional Fees increase to \$22.3M

In this category Other Contracts represents third-party data services and subscription-based Software as a Service (SaaS). Professional Services is primarily audit and outside legal services.

- The Other Contracts increase of \$3.5 million is primarily comprised of tools for interconnection processing, enhanced software development, and licensing model changes with multiple vendors. Additionally, the transition to subscription-based from perpetual licenses and increased license counts for these SaaS applications continues.



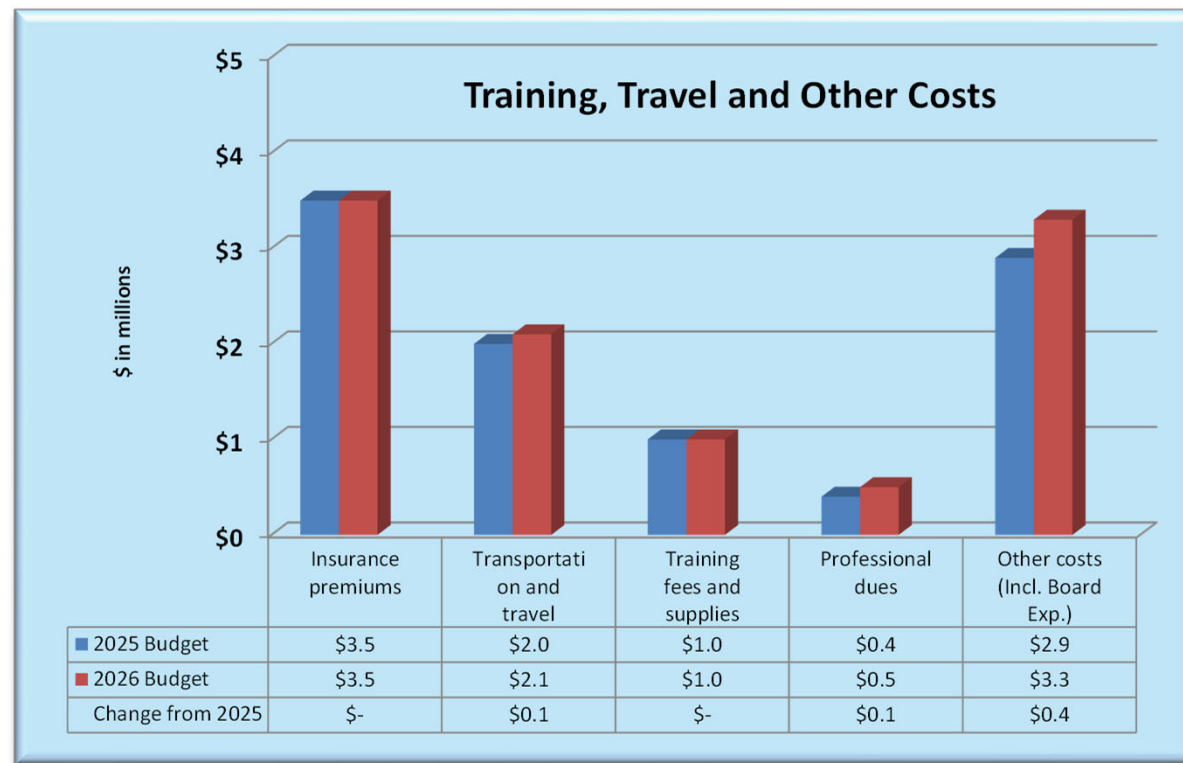
## Other Contracts and Professional Fees continued...

- A large component of the other contracts resource category is our forecasting costs. Intermittent resources pay a forecasting fee to CAISO of \$0.10 per megawatt hour of generation. These fees, collected from the variable resources, are included in the other costs and revenues component of the revenue requirement to offset the related forecasting costs. Such fees are projected to bring in \$7 million in revenue in 2026.

# Training, Travel, and Other Costs increase to \$10.4M

This category covers a broad range of operational expenses that support a productive workforce. It includes costs related to employee development such as training programs, regional and employee development travel expenses, and fees for professional memberships and dues. It also includes insurance premiums that provide necessary coverage, as well as other miscellaneous expenses that contribute to inter-organizational and regional activities.

- The \$0.4M other costs increase is due to planning a Symposium in 2026 and other engagement related activities.



# The O&M budget will increase by \$14.3 million to \$290.3 million in 2026 compared to \$276 million in 2025

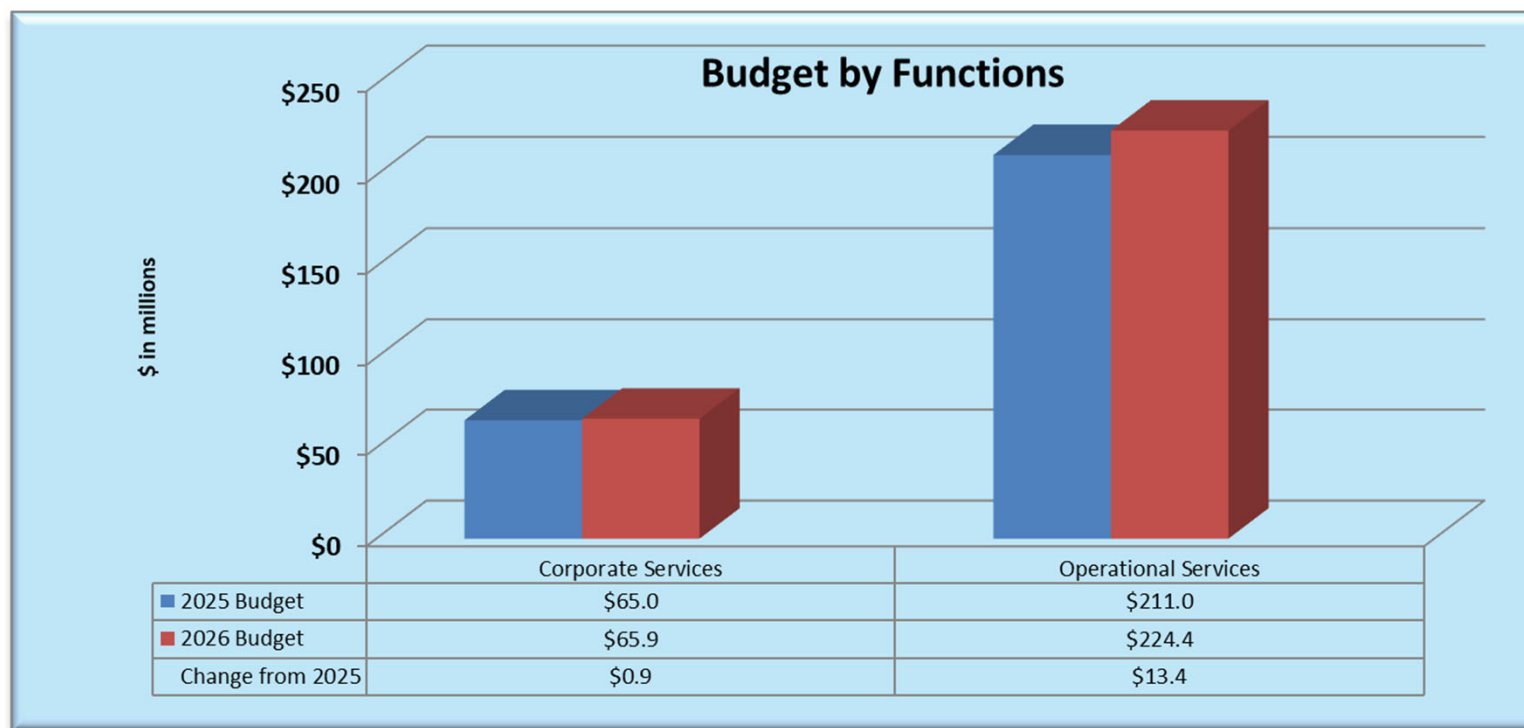
## Reconciliation of the changes (\$ in millions)

<b>2025 O&amp;M Budget</b>	<b>\$276.0</b>
<b>Increases in the budget</b>	
Merit, headcount, and other compensation increases	8.3
Increase in other contracts and services	3.5
Increase in telecommunication & hardware/software maintenance	1.3
Increase in stakeholder and office meetings	0.4
Increase in temporary staff	0.4
Increase in overtime	0.4
Increase in facility operating expenses	0.3
Increase in travel & training	0.2
<b>Total increases</b>	<b>14.8</b>
<b>Decreases in the budget</b>	
Decrease in equipment	(0.1)
Decrease in consultants	(0.4)
<b>Total decreases</b>	<b>(0.5)</b>
<b>Net change in budget</b>	<b>14.3</b>
<b>2026 O&amp;M Budget</b>	<b>\$290.3</b>

# O&M Budget Functional View

The various CAISO divisions represent two high-level functions in the organization – Corporate Services and Operational Services\*.

- The Operational Services divisions account for 77% of the 2026 O&M budget, while Corporate Services divisions account for 23%.
- The largest category of spend in both functional areas is Salaries and Benefits.

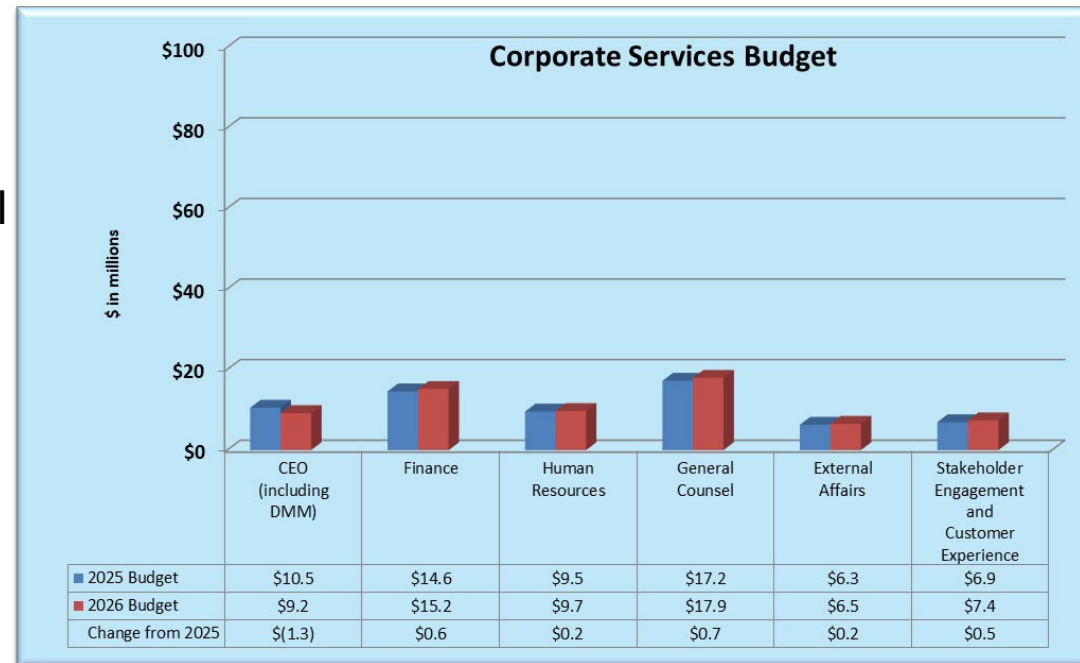




# O&M Budget Functional View: Corporate Services \$65.9M total

The primary non-labor cost drivers in each division are:

- **CEO (incl. DMM):** corporate memberships, association fees, and travel
- **Finance:** insurance premiums, financial audit, bank fees, and enterprise program management support
- **Human Resources:** corporate training, recruitment, and payroll services
- **General Counsel:** outside legal and board expenses
- **External Affairs:** corporate subscriptions, travel, and legislative and public relations support
- **Stakeholder Engagement and Customer Experience:** stakeholder meetings and customer training

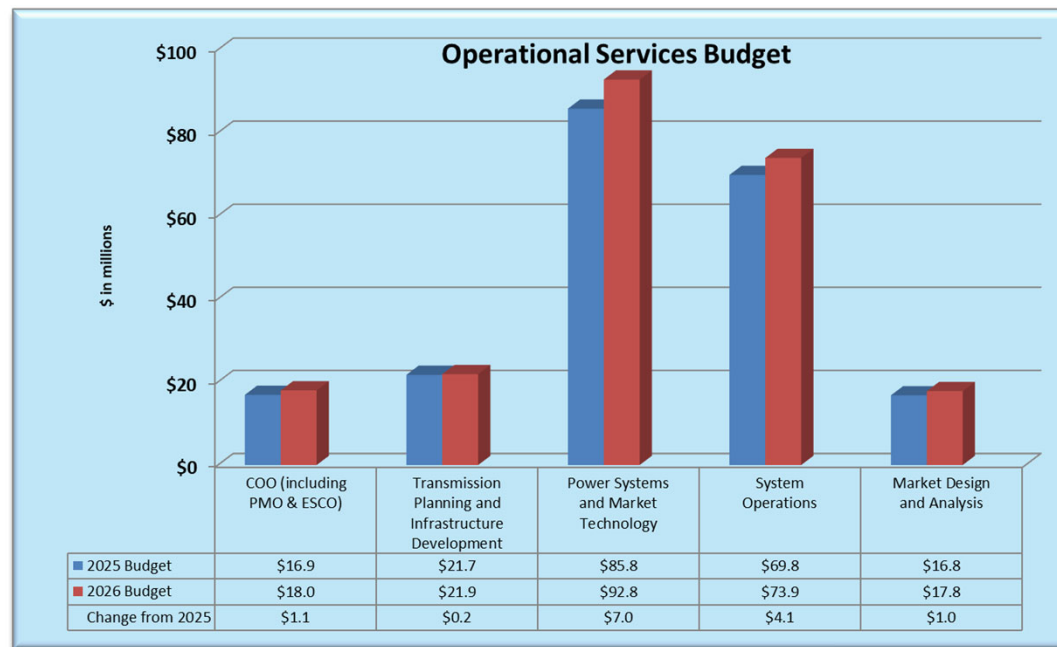




# O&M Budget Functional View: Operational Services \$224.4M total

The primary non-labor cost drivers in each division are:

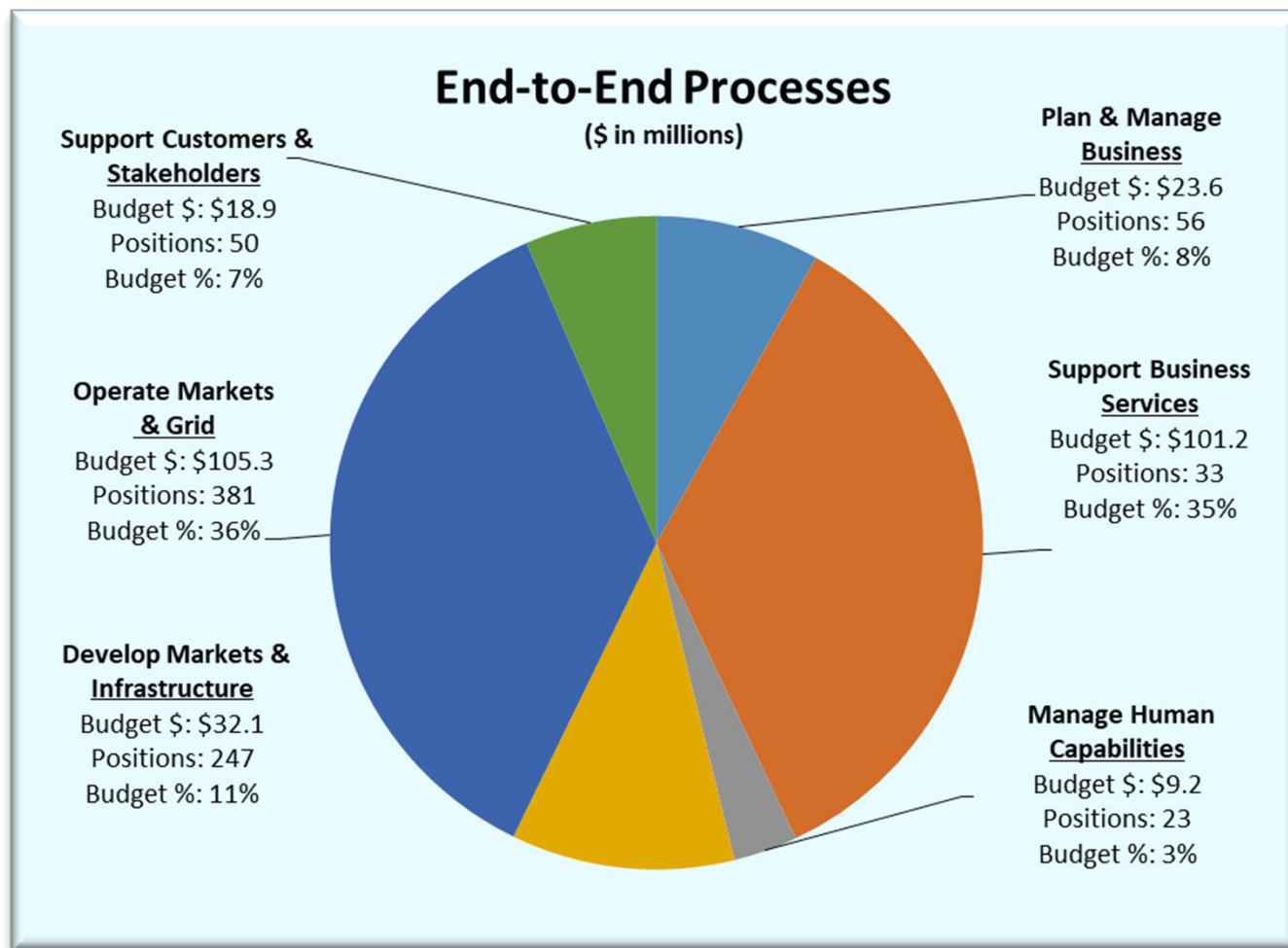
- **COO (incl. PMO & ESCO):** project management support, facility operating and maintenance expense, and campus security
- **Transmission Planning & Infrastructure Development:** transmission planning and contracts support
- **Power Systems & Market Technology:** hardware, software, and application maintenance support, telecommunication expense, and forecasting data subscriptions
- **System Operations:** operations training programs and energy system data support
- **Market Design & Analysis:** market surveillance committee, policy and meteorological support, and energy data subscriptions



# O&M Budget Process View: End-to-End Processes

CAISO uses an activity-based costing system to provide greater transparency and granularity in how the budget supports corporate efforts.

In support of this system, all employees record time worked each week to activities that roll-up to the six primary processes as shown.



# O&M Budget Process View

The **plan and manage business** process amounts to 8% of the O&M budget, and consists primarily of strategic planning, governance, financial planning and project management.

The **support business services** process amounts to 35% of the O&M budget, and is comprised primarily of information technology, financial, legal and compliance support services.

The **manage human capabilities** process amounts to 3% of the O&M budget and consists of five primary end-to-end processes that combine to ensure CAISO attracts and retains the skills and talent necessary to achieve business objectives. The processes are compensation, benefits, recruitment, training and development, and employee relations.

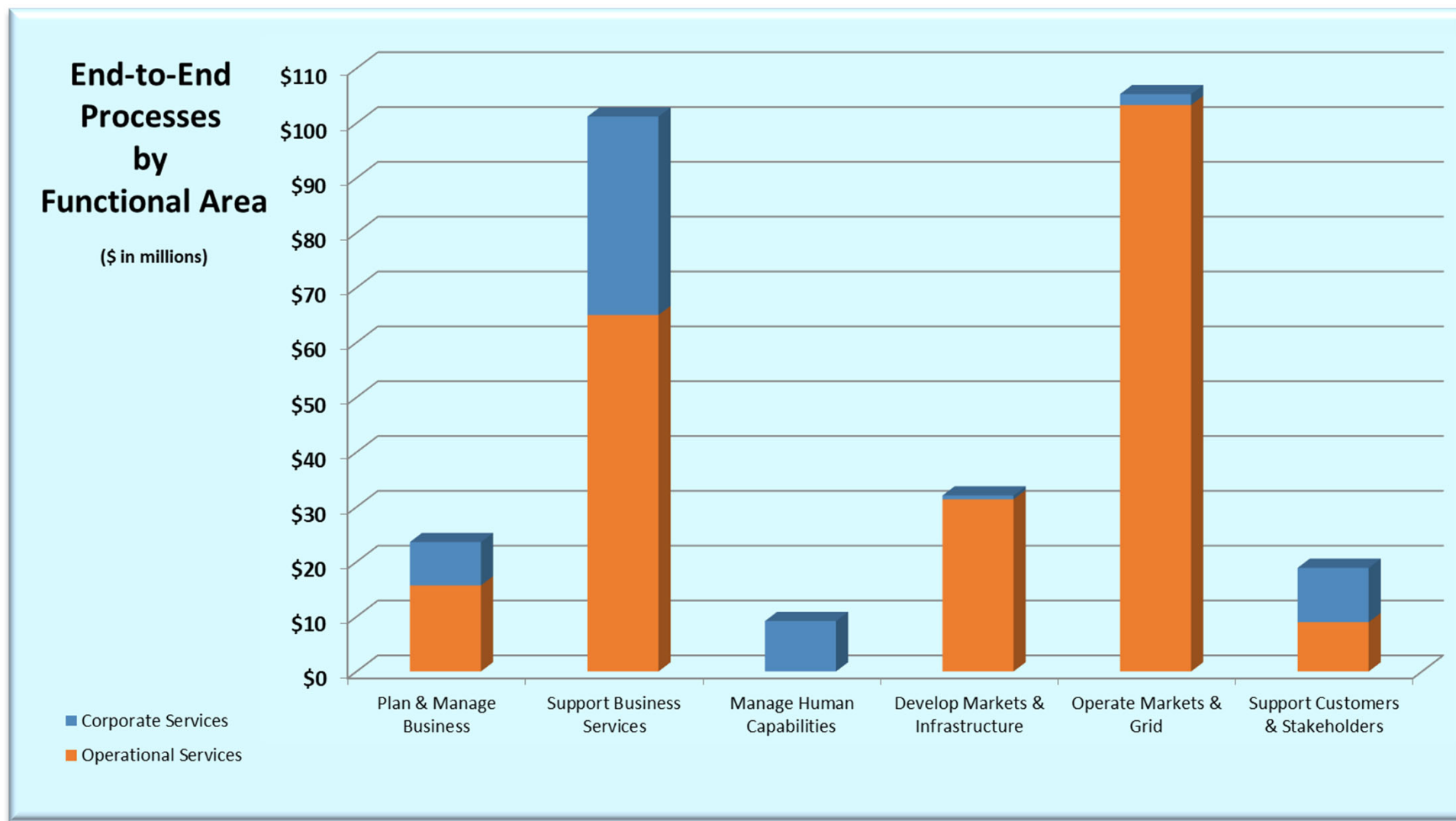
# O&M Budget Process View

The **develop markets and infrastructure** process group amounts to 11% of the O&M budget and includes two separate processes: 1) support the creation of value-added enhancements to the market design, 2) proactively plan and facilitate grid upgrades. Activities include review and analysis of the efficiency and quality of market results, identifying needed market design improvements, and transmission and generation interconnection planning.

The **operate markets and grid** process group amounts to 36% of the O&M budget and includes three separate processes: 1) manage market and reliability data and modeling; 2) manage markets and grid; and 3) manage operations support and settlements.

The **support customers and stakeholders** process amounts to 7% of the O&M budget, and consists primarily of client and account management, stakeholder processes, government and regional affairs, and communications.

# O&M Budget Process View: End-to-End Processes by Functional Area



# DEBT SERVICE

The debt service amount included in the 2026 GMC revenue requirement remains at \$14.7 million.

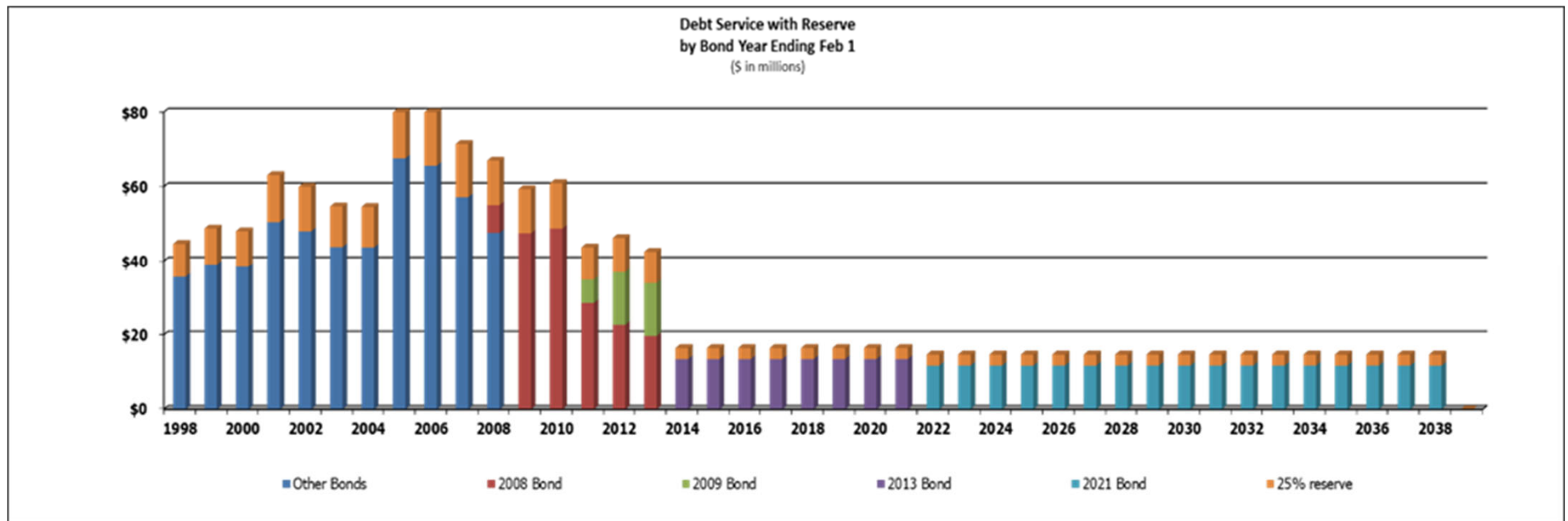
<b>Debt Service (\$ in millions)</b>	<b>2026 Budget</b>	<b>2025 Budget</b>	<b>Change</b>
Principal payments	\$9.0	\$8.9	\$0.1
Interest payments	2.7	2.8	(0.1)
<b>Subtotal</b>	<b>11.7</b>	<b>11.7</b>	<b>0.0</b>
25% debt service reserve	3.0	3.0	0.0
<b>Total Debt Service</b>	<b>\$14.7</b>	<b>\$14.7</b>	<b>\$0.0</b>

Debt service costs are the principal and interest payments related to the Series 2021 bonds.

- The Series 2021 bonds were issued in January 2021 to refinance the bonds issued to finance the headquarters facility in Folsom, California.
- The debt service component equals the sum of the semi-annual interest payment due in August of the budget year, the principal and semi-annual interest payment due in February of the ensuing year, and the 25% debt service reserve amount required by the tariff and bond documents.



# Current debt service levels are at the lowest point in CAISO history.



# CASH-FUNDED CAPITAL AND PROJECT BUDGET

## 2026 project budget of \$26M will be supported through existing capital reserves to maintain fiscal balance.

The cash-funded capital component of the revenue requirement is the source for project funding and reserves.

- The annual amount of this component varies with the available room under the revenue requirement cap.
- The 2026 revenue requirement will not include a request for cash-funded capital. Instead, the project budget will be supported by existing capital reserves to maintain fiscal balance and responsibly manage available resources.

The project budget for 2026 will be \$26 million.

- Projects are initiatives being conducted outside of the O&M budget, such as capital expenditures.

# 2026 Project Funding Overview



CAISO priority projects align with the 2022-2026 Strategic Plan and involves evaluating new initiatives against strategic and foundational objectives, ensuring our efforts support a reliable, efficient, and forward-looking energy grid for California and the West.



The following list, provides an indication of the projects proposed for initiation during 2026 within the \$26 million project budget. This list includes seven areas that align with the portfolio classifications listed previously.



The 2026 priorities may change depending on developments during the remainder of 2025 and into 2026. The actual projects completed during 2026 will vary, including the potential addition of projects currently not on the following list, the deferral of projects on this list to future years, or the elimination of projects deemed to be unnecessary.

# Proposed Project List

Reliability	
FERC order 881 - managing transmission line ratings	Large
Automatic creation of N-1 contingencies 2024-CA19 phase 2	Small
Enhanced scheduling limits constraints	Small
Operations foundational improvements 2026	Small
Transmission service and market scheduling priorities phase 2	Small
New resource implementation modernization	Small
Scheduling and logging infrastructure upgrade phase 1	Small
Congestion revenue rights (CRR) system phase 2	Small
Contractual share for renewable forecasting	Small
Transmission monitoring jurisdiction	Small
NERC reliability standards BAL-007	Small
Forecast alerts data storage enhancements	Small
Backup process for real-time assessment planning phase	Small
<b>Total</b>	<b>\$ 4,875,000</b>

*Project amounts are categorized as follows: small projects are under \$500,000, medium projects are from \$500,000 up to \$1 million, and large projects are over \$1 million.*

# Proposed Project List

## Technology Foundation

Foundational critical infrastructure hardware and software refresh 2026	Large
Technology systems improvements for production 2026	Medium
End-of-life technology & vulnerability remediation 2026	Medium
Customer interface for resource adequacy (CIRA) upgrade phase 2	Small
Data fabric AI pilot	Small
Market engine improvements	Small
<b>Total</b>	<b>\$ 9,200,000</b>

## Infrastructure

FERC order 2023 generator interconnection life cycle	Large
<b>Total</b>	<b>\$ 3,000,000</b>

*Project amounts are categorized as follows: small projects are under \$500,000, medium projects are from \$500,000 up to \$1 million, and large projects are over \$1 million.*

# Proposed Project List

Resource Adequacy	
Resource adequacy modeling and program design	Small
<b>Total</b>	<b>\$ 300,000</b>

Markets	
EDAM Enhancements	Large
Data analytics roadmap	Small
Gas resource management	Small
Greenhouse gas coordination	Small
<b>Total</b>	<b>\$ 2,800,000</b>

Stakeholder Engagement	
Storage design and modeling customer enhancements	Small
WEM portal updates for EDAM	Small
<b>Total</b>	<b>\$ 350,000</b>

*Project amounts are categorized as follows: small projects are under \$500,000, medium projects are from \$500,000 up to \$1 million, and large projects are over \$1 million.*

# Proposed Project List

Corporate Services	
Compliance process and tools improvements	Medium
<b>Total</b>	<b>\$ 500,000</b>

Facilities and Other Projects	
Facilities reserve annual funding	Large
Project office internal labor annual funding	Large
Facilities datacenter infrastructure	Medium
Campus operations annual funding	Small
Initialization funding for capital projects	Small
<b>Total</b>	<b>\$ 4,975,000</b>

*Project amounts are categorized as follows: small projects are under \$500,000, medium projects are from \$500,000 up to \$1 million, and large projects are over \$1 million.*



# OTHER COSTS AND REVENUE

Other revenue is net revenue received from sources other than the GMC and reduce the overall GMC revenue requirement.

Other Costs and (Revenue) (\$ in millions)	2026 Budget	2025 Budget	Change
Reliability Coordinator Funding Requirement	(\$21.7)	(\$20.7)	(\$1.0)
Interest Earnings	(7.7)	(8.0)	0.3
Intermittent Resource (wind and solar) Forecasting Fees	(7.0)	(6.5)	(0.5)
Western Energy Imbalance Market Administrative Charges	(5.3)	(18.4)	13.1
Generation Interconnection Project Fees	(3.6)	(3.0)	(0.6)
Nodal Pricing Model Fee	(3.1)	(9.2)	6.1
Other Revenue	(2.8)	(2.8)	-
<b>Total Other Costs and (Revenue)</b>	<b>(\$51.2)</b>	<b>(\$68.6)</b>	<b>\$17.4</b>

Other revenue decreased in part due to a shift in how WEIM System Operations charges are captured within the Revenue Requirement, driven by EDAM rate design changes approved in the 2023 Cost-of-Service Study. The decrease also reflects the phase-out of Nodal Pricing Model revenue with PacifiCorp's May 2026 EDAM entry.

## Growth in the Revenue Requirement is driving the growth in the RC Funding Requirement.

<b>Revenue Requirement (\$ in millions)</b>	<b>RC %</b>	<b>2026 Budget</b>
Operations and Maintenance Budget		\$ 290.3
Debt Service (including 25% reserve)		14.7
Cash Funded Capital		-
Other Costs and Revenues		(29.5)
Operating Cost Reserve Adjustment		(3.9)
Revenue Requirement (prior to RC Funding Requirement)		271.6
RC Funding Requirement for January - December 2026	8%	(21.7)
<b>Total Revenue Requirement</b>		<b>\$ 249.9</b>

The RC Funding Requirement is the revenue CAISO needs to cover its RC service costs. It is calculated as 8% of CAISO's total revenue requirement, based on the 2023 Cost-of-Service Study.

# OPERATING COST RESERVE ADJUSTMENT

# Favorable 2024 results reduce 2026 Revenue Requirement by \$3.9M\*.

The operating cost reserve adjustment is a resulting credit or debit from the prior full year's operations. For 2026, the adjustment is a credit due to favorable operations in 2024.

Operating Cost Reserve Adjustment (\$ in millions)	2026 Budget	2025 Budget	Change
Change in the 15% reserve for O&M Budget	\$2.1	\$3.0	(\$0.9)
25% Debt Service collection from prior year	(2.9)	(2.9)	0.0
True-up of budget to actual revenues and expenses	(3.1)	(8.7)	5.6
<b>Total Operating Cost Reserve Debit / (Credit)</b>	<b>(\$3.9)</b>	<b>(\$8.6)</b>	<b>\$4.7</b>

In addition, in any year that the operating reserve account exceeds 15% of the prospective year's O&M budget, the excess reduces the GMC revenue requirement for the following year. This adjustment also includes the 25% debt service reserve collected in 2025 and the difference between the budgeted and actual revenues and expenses from 2024.

The 2026 operating cost reserve adjustment component is a \$3.9 million credit.

\*See Appendix for Calculation of Operating Cost Reserve Adjustment

# **GRID MANAGEMENT CHARGES AND OTHER RATES**

The Market Services and the System Operations Real-Time Dispatch rates are projected to decrease in 2026 due to higher day-ahead volumes from EDAM launch.

Charge Code	Summary of Charges, Fees, and Rates	2026 Rate	2025 Rate	Change	Billing Unit
<b>Grid Management Charges</b>					
4560	Market Services Charge	\$0.1416	\$0.1615	(\$0.0199)	per MWh
4566	System Operations Balancing Authority Area Services Charge	\$0.1356	\$0.1269	\$0.0087	per MWh
4567	System Operations Real-Time Dispatch Charge	\$0.0901	\$0.1122	(\$0.0221)	per MWh
4562	CRR Services Charge	\$0.0109	\$0.0079	\$0.0030	per MWh

Effective December 31, 2025, at 11:59 p.m., the System Operations Charge (code 4561) will be retired. Beginning January 1, 2026, two new charges—System Operations Balancing Authority Area Services (code 4566) and System Operations Real-Time Dispatch (code 4567)—will take effect.

To facilitate consistent year-over-year analysis, the 2025 Systems Operations category was bifurcated into Balancing Authority Area Services and Real-Time Dispatch for alignment with 2026 reporting.

The WEIM rates are also projected to decrease in 2026 due to higher volumes from EDAM launch.

Charge Code	Summary of Charges, Fees, and Rates	2026 Rate	2025 Rate	Change	Billing Unit
<b>Miscellaneous Fixed Fees</b>					
701	EIR Forecast Fee	\$0.1000	\$0.1000	\$0.0000	per MWh
4512	Inter-SC Trade Fees	\$1.00	\$1.00	\$0	per # of trades
4515	Bid Segment Fees	\$0.0050	\$0.0050	\$0.0000	per # of bid segments
4516	CRR Auction Bid Fees	\$1.00	\$1.00	\$0.0000	per # of nominations and bids
4563	TOR Charge	\$0.3250	\$0.3250	\$0.0000	per MWh
4575	SCID Fees (monthly)	\$1,500	\$1,500	\$0	per # of SCID
<b>Supplemental Services Rates</b>					
4564	WEIM Market Services	\$0.0913	\$0.1042	(\$0.0129)	per MWh
4564	WEIM System Operations	\$0.0901	\$0.1004	(\$0.0103)	per MWh
5701	RC Service Rate	\$0.0325	\$0.0320	\$0.0005	per MWh

For descriptions and the most current rates, visit <https://www.caiso.com/market-operations/settlements>



# Rate Calculation

There are seven steps to calculate rates, as noted below:

1. Estimate billing determinant volumes for fees and charges;
2. Multiply volumes by rates to derive revenues for individual fees and charges;
3. Allocate over or under collection of GMC revenue to the four service categories;
4. Allocate remaining GMC revenue requirement into four service categories;
5. Deduct fee and charge revenue from associated service category costs;
6. Estimate billing determinant volumes for four service categories; and
7. Divide residual GMC revenue requirement from step 4 by adjusted billing determinant volumes from step 6 to derive individual service category rates\*.

\*See Appendix for Actual and Estimated Volumes

# Calculation of Service Category Rates

Component	Market Services	System Operations Balancing Authority Area Services	System Operations Real-Time Dispatch	CRR Services	Total
<b>Allocation of Revenue Requirement (\$ in thousands)</b>					
<b>Total Revenue Requirement</b>					<b>\$249,922</b>
Adjust for (over) / under collection of 2024 rates	(\$1,509)	(\$1,078)	(\$781)	\$171	(3,197)
Remaining to allocate					253,119
Percentages	49%	26%	23%	2%	100%
% allocation of costs	124,029	65,811	58,217	5,062	253,119
<b>Combined costs</b>	<b>122,520</b>	<b>64,733</b>	<b>57,436</b>	<b>5,233</b>	<b>249,922</b>
<b>Deduct Fee Revenue</b>					
Bid Segment Fees	739	-	-	-	739
Inter-SC Trade Fees	3,526	-	-	-	3,526
SCID Fees	11,115	-	-	-	11,115
TOR Fees	-	-	1,377	-	1,377
CRR Auction Bid Fees	-	-	-	1,676	1,676
<b>Total Fees</b>	<b>15,380</b>	<b>-</b>	<b>1,377</b>	<b>1,676</b>	<b>18,433</b>
<b>Calculation of Recoverable Costs</b>					
<b>Costs Less Fees</b>	<b>\$107,140</b>	<b>\$64,733</b>	<b>\$56,059</b>	<b>\$3,557</b>	<b>\$231,489</b>
<b>Projected MWh Volumes</b>					
<b>MWh Volumes</b>	<b>756,544,323</b>	<b>477,502,420</b>	<b>622,374,517</b>	<b>326,180,096</b>	
<b>Resulting Rates / MWh</b>	<b>\$0.1416</b>	<b>\$0.1356</b>	<b>\$0.0901</b>	<b>\$0.0109</b>	

# Calculation of Fee Revenue

Fee	Rate	Estimated Volumes	Estimated Revenue (\$ in thousands)
Bid Segment Fees	\$0.0050	147,877,935	\$739
Inter-SC Trade Fees	1.00	3,525,746	3,526
SCID Fees (monthly)	1,500	618	11,115
TOR Fees	0.3250	4,236,993	1,377
CRR Auction Bid Fees	1.00	1,676,386	1,676
<b>Total</b>			<b>\$18,433</b>

# Summary of Rates

## Comparison of GMC Revenue Requirement by Service Category (\$ in millions)

Charge Code	Service Category or Fee	2026 Budget	2025 Budget	Change
4560	Market Services Charge	\$107.1	\$103.1	\$4.0
4566	System Operations Balancing Authority Area Services Charge	64.7	60.8	3.9
4567	System Operations Real-Time Dispatch Charge	56.1	53.8	2.3
4562	CRR Services Charge	3.6	2.9	0.7
4515	Bid Segment Fees	0.7	0.7	-
4512	Inter-SC Trades Fees	3.5	3.7	(0.2)
4575	SCID Fees	11.1	10.3	0.8
4563	TOR Charges	1.4	1.4	-
4516	CRR Auction Bid Fees	1.7	1.8	(0.1)
<b>Total</b>		<b>\$249.9</b>	<b>\$238.5</b>	<b>\$11.4</b>

To facilitate consistent year-over-year analysis, the 2025 Systems Operations category was bifurcated into Balancing Authority Area Services and Real-Time Dispatch for alignment with 2026 reporting.

# Summary of Rates

## Comparison of WEIM Administrative Rates

(\$ per unit)

Grid Management Charge	WEIM Portion	2026			2025			Change
		GMC Service Charge Rate	% of GMC Service Charge	WEIM Administrative Rates	GMC Service Charge Rate	% of GMC Service Charge	WEIM Administrative Rates	
Market Services	Real Time Market	\$0.1416	64.5%	\$ 0.0913	\$0.1615	64.5%	\$ 0.1042	\$(0.0129)
System Operations Real-Time Dispatch		\$0.0901	100.0%	\$ 0.0901	\$0.1004	100.0%	\$ 0.1004	\$(0.0103)

To facilitate consistent year-over-year analysis, the 2025 Systems Operations category was bifurcated into Balancing Authority Area Services and Real-Time Dispatch for alignment with 2026 reporting.

## Reliability Coordinator Service Rates

(\$ per unit)

Reliability Coordinator Service Rate	
RC Funding Requirement (\$ in millions)*	\$ (21.7)
Projected Volumes in TWh	667.6
Projected RC Service Rate per MWh	\$ 0.0325

\*Funding Requirement adjusted for minimum charges



# APPENDIX

# DESCRIPTION OF DIVISIONS

# Description of Divisions: Corporate Services

The **Office of the Chief Executive Officer** (CEO) works in close collaboration with the executive leadership team to establish CAISO's strategic goals and organizational priorities. The CEO serves as the primary liaison to the Board of Governors, the Western Energy Imbalance Market Governing Body, key elected officials, stakeholders, and the public, while also representing CAISO in a wide range of regional and national energy-related organizations.

The **Department of Market Monitoring** (DMM) proactively undertakes sophisticated analysis to enhance market efficiencies and mitigate market power. This effort is especially important as CAISO implements new market features and services to support renewable resource development. The department actively monitors the wholesale energy markets to prevent non-competitive behavior and ensure participants follow the rules. The DMM also reviews market results to confirm the activity produces effective and efficient outcomes. The department continues to review and provide feedback on the effectiveness of the 15-minute/5-minute markets and the Western Energy Imbalance Market (WEIM). The DMM offers timely input on major market design initiatives, as well as products and requirements to ensure sufficient flexible capacity is available to integrate increasing amounts of variable renewable energy. The DMM Oversight Committee and the Board of Governors separately review and approve the DMM budget (which is included in the CEO division).



# Description of Divisions: Corporate Services cont.

The **Finance** division oversees key functions such as treasury, credit, accounting, financial planning, procurement, and the Enterprise Program Management Office. It manages core corporate finance activities including balance sheet optimization, credit and collateral management, market clearing, financial reporting, budgeting, financial forecasting, and the negotiation and procurement of goods and services. Meanwhile, the Enterprise Program Management Office drives enterprise planning and performance by developing and measuring strategy, risks, operating plans, and corporate goals, while maintaining a process center of excellence to ensure strategic alignment, continuous improvement, and operational excellence.

The **Human Resources** division directs programs and people strategies to deliver a unique employee experience that is integrated within our corporate strategic objectives and goals. These efforts include creating and maintaining an intentional culture; attracting, retaining and cultivating technical experts and leaders; implementing robust learning and development opportunities; and creating an environment where diverse perspectives help improve CAISO's performance.

The **General Counsel** division is comprised of four departments, which collectively provide legal and regulatory advice to the Company; promote a culture of compliance with pertinent laws, regulations and corporate policies; and provide auditing and advisory services. In addition, the General Counsel division includes the Corporate Secretary function, which supports the Board of Governors, Board committees, and the Western Energy Markets Governing Body, and facilitates and coordinates meetings and all corporate governance matters.

# Description of Divisions: Corporate Services cont.

The **External Affairs** division is comprised of external facing business groups including state, regional, federal affairs, regional coordination, as well as communications and public relations. It interacts with elected state officials, regional entities, regulators, and industry organizations in the West, federal lawmakers, and international delegations to enhance their understanding of grid operations and other services provided by CAISO. The division supports the WEIM/EDAM governance structure and committees, monitors western state and federal regulations, legislation, initiatives and activities. It also has a business development function, whereby it actively engages with existing and potential WEIM/EDAM entities, supporting their requests and processes in order to become active participants in the CAISO energy markets. In doing so, it promotes the benefits of regional coordination throughout the Western Interconnection. Additionally, the communications and public relations department oversees media relations, and uses printed, digital, online, and video materials to communicate to external and internal audiences. This group maintains CAISO's internal and external websites, and develops the organization's communications plan, crisis communications and all other communication materials, to promote transparent and accessible information.

The **Stakeholder Engagement and Customer Experience** division serves as the primary liaison between the CAISO, its customers, and industry stakeholders. It plays a pivotal role in facilitating market participation and driving operational excellence by delivering comprehensive business support—from bid-to-bill services and onboarding of new participants to providing training and ensuring customer readiness. This division also oversees the stakeholder process, fostering inclusive and transparent customer and stakeholder engagement in the development of policy initiatives.

# Description of Divisions: Operational Services

The over-arching **Chief Operating Officer** (COO) division is a compilation of the office of the Chief Operating Officer (including the Enterprise Support and Campus Operations and Project Management Office departments), Transmission Planning and Infrastructure Development, Power System and Market Technology, System Operations, and Market Design and Analysis divisions. The combination of these divisions and departments under the COO's leadership enables greater integration and coordination across these functions to support CAISO's efforts to meet organizational goals.

The **Transmission Planning and Infrastructure Development** division is responsible for long-term resource planning and grid planning activities to support the growth in renewable resources and maintaining and strengthening grid reliability. These activities include conducting the annual assessment of summer conditions. The division leads the generation interconnection application and contracting process, performs studies for resources seeking to interconnect to the grid, and manages all regulated contracts on behalf of the organization. The division promotes timely and efficient infrastructure development and service-focused maintenance program oversight. It is responsible for complying with NERC standards and WECC regional criteria for the planning coordinator functional entity and related functions.

# Description of Divisions: Operational Services cont.

The **Power Systems and Market Technology** division consists of the following departments: Power Systems Technology Development, Power Systems Technology Operations, Software Engineering, IT Infrastructure Operations, Architecture, System Integration, Corporate Services, and Information Security. The Power System Technology Development department partners with the market design policy department during policy initiatives to develop, design, and implement market and reliability software applications to manage and operate the high-voltage electricity grid and wholesale energy markets. The Power System Technology Operations department provides day-to-day technology support for reliability systems, market systems, enterprise model management system, interchange scheduling and tagging systems, forecasting systems, and many tools used by system operations and operation engineers. This group also provides monitoring and first level support to bid-to-bill critical systems. The Software Engineering department develops and supports pre- and post-market applications and tools, regulatory agencies support applications, develops enterprise integration services, software quality assurance, and center of excellence and automation. The IT Infrastructure, Architecture, System Integration, Corporate Services, and Information Security department protects the CAISO's physical and cyber assets, designs new and emerging technology architecture guidelines for IT, engineers new integration of technical solutions following the enterprise architecture roadmap, manages and maintains IT infrastructure hardware, software, databases, data storage, and IT networks and telecommunications. Power Systems and Market Technology also participates as technical advisors in various state and federally funded research projects covering advancements and demonstrations of new and evolving technologies.

# Description of Divisions: Operational Services cont.

The **System Operations** division prepares for and manages the reliable operation of the high voltage electric system, administer the market operations, as well as managing after-the-fact settlement. The Operational Readiness department prepares for the reliable operation by coordinating the integration of all new resources and transmission facilities into the network model used by the System Operators as well as providing training to them. The Operations Engineering department provides engineering analysis for both near-term and real-time operating horizon. The Balancing Area operations oversee the day-to-day operations of the grid in compliance with federal and regional reliability standards; prevent or mitigate system emergencies in the day-ahead or real-time operations for the CAISO BA while the Reliability Coordination team oversee the day-to-day operations of the Reliability Coordinator area. After the operating date, the Market Services department produces daily settlement statements; provides data validations; resolves settlements; performs reporting price corrections; and provides compliance analysis. The Market operations administer the day-to-day operation of Day Ahead Market and Real-Time market, including the WEIM. The Market Services department also administer the monthly and annual Congestion Revenue Right process for the CAISO's market participants.

The **Market Design and Analysis** division is composed of three departments: Market Policy Development, Market Analysis and Forecasting, and Market Strategy and Governance. The division is responsible for developing market policy; tracking and reporting on market performance; pricing analysis and validation; validation of market inputs and market enhancements; short-term load, wind, and solar forecasting; evaluating the benefits of the Western EIM; commitment costs and cost adder calculation and adders; and managing relationships with and participating in regulatory matters with the California Public Utilities Commission, the California Energy Commission, and the California Air Resources Board.

# **CALCULATION OF OPERATING COST RESERVE ADJUSTMENT**

## Calculation of Operating Cost Reserve Adjustment

(\$ in thousands)

There are four factors that affect the calculation of the reserve adjustment:

- Prior year's 25% debt service reserve
- 2024 true-up
- 2025 estimates
- Change in the 15% operating cost reserve

Summary of Operating Cost Reserve Adjustment	If no changes to last years plan (a)	Budget to Actual (b)	Difference
Prior year's 25% debt service reserve collected	\$ (2,937)	\$ (2,937)	\$ -
2024 true-up	-	(3,105)	(3,105)
2025 estimates	-	-	-
Change in the 15% operating cost reserve	2,154	2,154	-
<b>2026 Reserve Debit / (Credit) from 2024 Operations</b>	<b>\$ (783)</b>	<b>\$ (3,888)</b>	<b>\$ (3,105)</b>
(a) Plan assumes prior year expenses and revenues were equal to budgeted amounts.			
(b) Revised reflects the true-up of prior year activities.			

## Calculation of Operating Cost Reserve Adjustment

(\$ in thousands)

2024 True Up			
Description	Budget	Actual	Difference
<b><u>Revenue</u></b>			
GMC revenue	\$ (201,813)	\$ (206,409)	\$ (4,596)
Other income	(63,575)	(67,239)	(3,664)
Realized gain / (loss) on investments	-	1,536	1,536
<b>Total revenue</b>	<b>(265,388)</b>	<b>(272,112)</b>	<b>(6,724)</b>
<b><u>Expenses</u></b>			
Expenses	255,670	259,424	3,755
Debt service: principal	8,815	8,815	-
Debt service: interest	2,938	2,942	4
Debt service: reserve	3,381	2,938	(443)
Cash funded capital	8,000	8,000	-
Capital funded by WEIM fees adjustment	-	(116)	(116)
Self-funded healthcare adjustment	-	419	419
<b>Total expenses</b>	<b>278,804</b>	<b>282,422</b>	<b>3,619</b>
<b><u>Impact to Operating Reserve</u></b>			
<b>Net change in prior year true-up</b>	<b>\$ 13,415</b>	<b>\$ 10,310</b>	<b>\$ (3,105)</b>



## Calculation of Operating Cost Reserve Adjustment

(\$ in thousands)

2025 Estimates			
Description	Budget	Estimate	Difference
<b><u>Revenue</u></b>			
GMC revenue	\$ (238,496)	\$ (238,496)	\$ -
Other income	(68,593)	(68,593)	-
<b>Total revenue</b>	<b>(307,089)</b>	<b>(307,089)</b>	-
<b><u>Expenses</u></b>			
Operations and maintenance	275,917	275,917	-
Debt service: principal	8,770	8,770	-
Debt service: interest	2,983	2,983	-
Debt service: reserve	2,938	2,938	-
Cash funded capital	8,000	8,000	-
<b>Total expenses</b>	<b>298,609</b>	<b>298,609</b>	-
<b><u>Impact to Operating Reserve</u></b>			
<b>Net change current year estimates</b>	<b>\$ (8,480)</b>	<b>\$ (8,480)</b>	<b>\$ -</b>

Change in 15% Operating Cost Reserve			
Description	2025 Budget	2026 Budget	Change
Change in operations and maintenance budget from prior year	\$ 275,967	\$ 290,330	\$ 14,363
Change in the 15% operating cost reserve	\$ 41,395	\$ 43,549	\$ 2,154

# ACTUAL AND ESTIMATED VOLUMES



## Actual and Estimated Volumes

\*Effective December 31, 2025, at 11:59 p.m., the System Operations Charge (Code 4561) will be retired.

\*\*Beginning January 1, 2026, two new charges—System Operations Balancing Authority Area Services (Code 4566) and System Operations Real-Time Dispatch (Code 4567)—will take effect.

Note: Actual data may vary between reporting cycles due to recalculation of settlement statements.

Charge Type:	Market Services	System Operations*	System Operations Balance Authority Area Services**	System Operations Real-Time Dispatch**	CRR Services	Inter-SC Trades	Bid Segment Fees	CRR Auction Bid Fees	TOR Fees	SCID Fees
Charge Code:	4560	4561	4566	4567	4562	4512	4515	4516	4563	4575
Unit:	MWh & MW	MWh	MWh	MWh	MWh	# of trades	# of bid segments	# of nominations & bids	Minimum of TOR supply & demand	# of SCID's
<b>2021 Actual Units</b>										
Jan-21	40,683,140	33,325,011			32,493,844	195,948	6,337,954	49,543	225,650	366
Feb-21	37,694,595	30,261,621			31,255,696	176,966	5,726,748	53,265	133,083	373
Mar-21	41,417,368	33,010,277			34,972,938	205,174	6,451,154	57,982	251,268	379
Apr-21	40,389,925	32,351,286			30,368,998	210,594	6,767,498	62,480	274,007	385
May-21	44,311,206	35,710,260			33,192,788	222,608	7,129,804	64,850	293,095	396
Jun-21	50,299,930	40,988,091			35,475,533	231,136	7,359,174	79,020	314,030	403
Jul-21	56,904,114	47,062,081			40,326,188	256,576	8,270,814	83,260	329,995	407
Aug-21	55,388,398	45,328,343			38,788,823	255,252	8,379,034	85,595	301,635	407
Sep-21	49,049,499	40,433,828			37,536,323	254,512	8,243,900	91,439	271,228	415
Oct-21	43,831,572	34,836,020			35,010,269	228,916	7,929,808	102,693	200,109	422
Nov-21	41,210,104	33,274,632			35,970,433	212,172	7,643,672	168,022	191,019	418
Dec-21	45,835,592	36,674,318			35,394,804	229,328	8,235,210	288,419	178,589	439
<b>Total</b>	<b>547,015,442</b>	<b>443,255,767</b>			<b>420,786,635</b>	<b>2,679,182</b>	<b>88,474,770</b>	<b>1,186,568</b>	<b>2,963,709</b>	<b>4,810</b>



## Actual and Estimated Volumes

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Charge Type:	Market Services	System Operations*	System Operations Balance Authority Area Services**	System Operations Real-Time Dispatch**	CRR Services	Inter-SC Trades	Bid Segment Fees	CRR Auction Bid Fees	TOR Fees	SCID Fees
Charge Code:	4560	4561	4566	4567	4562	4512	4515	4516	4563	4575
Unit:	MWh & MW	MWh	MWh	MWh	MWh	# of trades	# of bid segments	# of nominations & bids	Minimum of TOR supply & demand	# of SCID's
<b>2022 Actual Units</b>										
Jan-22	42,907,645	34,453,159			32,292,393	233,084	8,123,004	68,071	249,195	436
Feb-22	39,057,083	30,730,403			30,098,944	211,518	7,599,274	67,623	188,193	433
Mar-22	44,220,290	33,250,051			30,522,651	231,782	8,315,406	75,529	322,597	441
Apr-22	43,310,139	32,561,387			32,152,956	231,940	8,069,870	91,585	321,152	449
May-22	46,489,652	35,878,300			33,003,960	247,484	8,960,048	106,921	354,394	452
Jun-22	53,117,363	42,035,662			34,365,691	250,564	9,188,122	111,267	376,200	462
Jul-22	57,033,223	46,319,472			37,648,453	266,240	9,813,560	109,016	399,999	470
Aug-22	59,596,368	48,692,472			35,996,793	265,844	10,086,086	109,168	368,525	475
Sep-22	55,870,044	45,072,767			34,423,704	249,636	9,034,558	117,680	272,933	480
Oct-22	47,453,560	37,064,811			31,017,962	253,142	9,644,858	126,753	241,575	475
Nov-22	43,573,086	28,552,131			33,844,007	235,746	8,730,876	196,303	160,482	475
Dec-22	47,595,210	31,760,496			31,541,015	246,532	8,609,694	337,744	102,990	474
<b>Total</b>	<b>580,223,664</b>	<b>446,371,110</b>			<b>396,908,527</b>	<b>2,923,512</b>	<b>106,175,356</b>	<b>1,517,660</b>	<b>3,358,235</b>	<b>5,522</b>



## Actual and Estimated Volumes

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Charge Type:	Market Services	System Operations*	System Operations Balance Authority Area Services**	System Operations Real-Time Dispatch**	CRR Services	Inter-SC Trades	Bid Segment Fees	CRR Auction Bid Fees	TOR Fees	SCID Fees
Charge Code:	4560	4561	4566	4567	4562	4512	4515	4516	4563	4575
Unit:	MWh & MW	MWh	MWh	MWh	MWh	# of trades	# of bid segments	# of nominations & bids	Minimum of TOR supply & demand	# of SCID's
<b>2023 Actual Units</b>										
Jan-23	46,719,656	36,145,127			30,260,751	235,120	9,015,348	67,147	82,221	479
Feb-23	42,588,125	32,099,518			29,359,827	224,402	8,418,886	63,338	40,784	487
Mar-23	48,293,961	35,383,749			31,869,411	257,116	9,505,652	78,760	99,225	487
Apr-23	47,966,223	34,827,085			32,161,618	251,678	9,361,818	84,930	117,326	510
May-23	47,143,150	35,799,630			33,641,482	256,382	9,776,260	85,333	191,861	512
Jun-23	47,781,777	36,893,311			34,251,762	257,940	9,989,580	90,722	280,107	515
Jul-23	62,209,579	50,343,854			38,223,638	289,472	10,597,240	104,716	288,750	523
Aug-23	61,759,195	48,860,296			37,894,472	290,826	10,444,104	102,969	258,172	527
Sep-23	51,662,535	40,634,249			35,258,706	279,304	9,832,108	105,500	165,913	521
Oct-23	50,811,255	38,500,665			31,098,376	285,092	9,752,916	139,292	164,960	531
Nov-23	45,455,423	35,308,830			31,050,231	274,034	8,687,902	228,099	208,742	536
Dec-23	46,669,125	36,304,261			32,084,194	290,142	9,094,468	372,804	205,516	528
<b>Total</b>	<b>599,060,004</b>	<b>461,100,575</b>			<b>397,154,468</b>	<b>3,191,508</b>	<b>114,476,282</b>	<b>1,523,610</b>	<b>2,103,576</b>	<b>6,156</b>



## Actual and Estimated Volumes

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Charge Type:	Market Services	System Operations*	System Operations Balance Authority Area Services**	System Operations Real-Time Dispatch**	CRR Services	Inter-SC Trades	Bid Segment Fees	CRR Auction Bid Fees	TOR Fees	SCID Fees
Charge Code:	4560	4561	4566	4567	4562	4512	4515	4516	4563	4575
Unit:	MWh & MW	MWh	MWh	MWh	MWh	# of trades	# of bid segments	# of nominations & bids	Minimum of TOR supply & demand	# of SCID's
<b>2024 Actual Units</b>										
Jan-24	49,071,896	37,397,081			31,317,157	275,728	9,333,702	98,915	227,229	531
Feb-24	43,816,044	32,762,601			30,409,897	259,804	9,012,896	94,529	254,739	529
Mar-24	46,343,449	33,702,423			31,336,294	279,014	9,679,538	112,471	241,510	536
Apr-24	45,533,968	32,705,327			32,627,396	254,026	9,657,768	105,131	273,090	542
May-24	50,431,537	36,648,515			31,474,391	277,802	10,880,062	123,013	373,947	546
Jun-24	54,421,921	42,192,150			33,000,136	281,412	11,209,308	130,150	521,976	546
Jul-24	65,838,674	52,104,531			34,621,016	313,314	11,488,772	129,335	515,889	552
Aug-24	62,096,945	48,750,623			32,680,059	317,958	11,222,476	118,840	480,693	546
Sep-24	56,737,438	44,021,170			31,225,380	298,180	10,772,092	132,058	442,034	558
Oct-24	54,473,386	40,714,777			26,825,809	295,748	10,892,118	146,316	311,053	566
Nov-24	48,336,831	35,462,906			28,867,864	287,210	10,220,714	221,587	230,707	568
Dec-24	50,522,204	36,879,846			29,461,561	299,096	10,674,166	467,335	267,469	567
<b>Total</b>	<b>627,624,292</b>	<b>473,341,949</b>			<b>373,846,959</b>	<b>3,439,292</b>	<b>125,043,612</b>	<b>1,879,680</b>	<b>4,140,336</b>	<b>6,587</b>



## Actual and Estimated Volumes

\*Effective December 31, 2025, at 11:59 p.m., the System Operations Charge (Code 4561) will be retired.

\*\*Beginning January 1, 2026, two new charges—System Operations Balancing Authority Area Services (Code 4566) and System Operations Real-Time Dispatch (Code 4567)—will take effect.

Note: Actual data may vary between reporting cycles due to recalculation of settlement statements.

Charge Type:	Market Services	System Operations*	System Operations Balance Authority Area Services**	System Operations Real-Time Dispatch**	CRR Services	Inter-SC Trades	Bid Segment Fees	CRR Auction Bid Fees	TOR Fees	SCID Fees
Charge Code:	4560	4561	4566	4567	4562	4512	4515	4516	4563	4575
Unit:	MWh & MW	MWh	MWh	MWh	MWh	# of trades	# of bid segments	# of nominations & bids	Minimum of TOR supply & demand	# of SCID's
<b>2025 Actual units from January thru October; estimated units for November thru December.</b>										
Jan-25	50,992,185	36,588,982			24,646,323	294,560	10,753,278	93,629	301,958	560
Feb-25	46,580,998	33,059,376			22,967,263	268,064	9,814,468	96,070	286,674	564
Mar-25	49,840,643	34,690,917			26,887,953	293,334	10,668,234	107,129	260,365	571
Apr-25	50,307,395	35,225,814			27,784,586	259,250	10,679,396	108,126	330,916	579
May-25	54,834,015	38,899,833			27,971,699	267,182	11,581,212	111,499	340,720	582
Jun-25	56,707,496	41,747,981			25,900,862	276,430	11,509,182	106,968	454,417	584
Jul-25	61,497,428	45,911,020			30,102,344	316,648	12,016,274	98,617	510,608	590
Aug-25	65,399,787	48,766,761			30,070,068	321,552	12,363,752	107,527	484,121	583
Sep-25	60,060,575	43,929,379			28,026,305	312,980	11,660,508	109,499	358,349	589
Oct-25	54,939,327	37,918,897			28,775,559	317,270	11,846,056	138,509	371,227	596
Nov-25	50,211,282	34,999,353			25,127,935	294,655	11,028,969	196,464	238,168	589
Dec-25	54,346,776	38,707,421			27,919,197	303,821	12,200,733	402,350	299,468	589
<b>Total</b>	<b>655,717,907</b>	<b>470,445,734</b>			<b>326,180,096</b>	<b>3,525,746</b>	<b>136,122,062</b>	<b>1,676,386</b>	<b>4,236,993</b>	<b>6,976</b>



## Actual and Estimated Volumes

\*Effective December 31, 2025, at 11:59 p.m., the System Operations Charge (Code 4561) will be retired.

\*\*Beginning January 1, 2026, two new charges—System Operations Balancing Authority Area Services (Code 4566) and System Operations Real-Time Dispatch (Code 4567)—will take effect.

Note: Actual data may vary between reporting cycles due to recalculation of settlement statements.

Charge Type:	Market Services	System Operations*	System Operations Balance Authority Area Services**	System Operations Real-Time Dispatch**	CRR Services	Inter-SC Trades	Bid Segment Fees	CRR Auction Bid Fees	TOR Fees	SCID Fees
Charge Code:	4560	4561	4566	4567	4562	4512	4515	4516	4563	4575
Unit:	MWh & MW	MWh	MWh	MWh	MWh	# of trades	# of bid segments	# of nominations & bids	Minimum of TOR supply & demand	# of SCID's
<b>2026 Estimated Units</b>										
Jan-26	52,521,951		37,137,817	37,137,817	24,646,323	294,560	11,681,960	93,629	301,958	600
Feb-26	47,978,427		33,555,267	33,555,267	22,967,263	268,064	10,662,072	96,070	286,674	600
Mar-26	51,335,863		35,211,281	35,211,281	26,887,953	293,334	11,589,572	107,129	260,365	600
Apr-26	51,816,616		35,754,201	35,754,201	27,784,586	259,250	11,601,698	108,126	330,916	615
May-26	64,909,799		39,483,330	46,016,458	27,971,699	267,182	12,581,397	111,499	340,720	615
Jun-26	67,792,677		42,374,201	49,550,435	25,900,862	276,430	12,503,146	106,968	454,417	615
Jul-26	73,073,510		46,599,685	54,439,002	30,102,344	316,648	13,054,032	98,617	510,608	620
Aug-26	76,890,714		49,498,262	56,949,622	30,070,068	321,552	13,431,519	107,527	484,121	620
Sep-26	70,432,243		44,588,319	53,839,443	28,026,305	312,980	12,667,541	109,499	358,349	620
Oct-26	67,882,794		38,487,680	47,683,467	28,775,559	317,270	12,869,114	138,509	371,227	635
Nov-26	63,496,499		35,524,343	45,037,641	25,127,935	294,655	11,981,461	196,464	238,168	635
Dec-26	68,413,229		39,288,032	49,898,122	27,919,197	303,821	13,254,422	402,350	299,468	635
<b>Total</b>	<b>756,544,323</b>		<b>477,502,420</b>	<b>545,072,756</b>	<b>326,180,096</b>	<b>3,525,746</b>	<b>147,877,935</b>	<b>1,676,386</b>	<b>4,236,993</b>	<b>7,410</b>
Change from 2021 Actual	38.3%				-22.5%	31.6%	67.1%	41.3%	43.0%	54.1%
Change from 2022 Actual	30.4%				-17.8%	20.6%	39.3%	10.5%	26.2%	34.2%
Change from 2023 Actual	26.3%				-17.9%	10.5%	29.2%	10.0%	101.4%	20.4%
Change from 2024 Actual	20.5%				-12.8%	2.5%	18.3%	-10.8%	2.3%	12.5%
Change from 2025 Actual + Estimate	15.4%				0.0%	0.0%	8.6%	0.0%	0.0%	6.2%

[The latest GMC rates as well as a history of the rates is available on the Grid Management Charge page on the CAISO public site.](#)