

RESOLUTION NO. 2019-009

RESOLUTION OF THE BOARD OF DIRECTORS OF THE VALLEY CLEAN ENERGY ALLIANCE  
ADOPTING THE OPERATING BUDGET FOR FISCAL YEAR 2019-2020

**WHEREAS**, Valley Clean Energy Alliance ("VCEA"), is a public agency formed in January 2017 under the provisions of the Joint Exercise of Powers Act of the State of California, Government Code Section 6500 et. seq., between the County of Yolo and the City of Davis to provide Community Choice Energy (CCE) programs within the member agencies, and in June 2017, the City of Woodland also joined VCEA adding to the overall VCEA service territory;

**WHEREAS**, the VCE Operating Budget for Fiscal year 2019-2020 includes Operating Revenues totaling \$55.7M and purchased power and other operating expenses, totaling \$46.4 M;

**NOW, THEREFORE**, the Board of Directors of the Valley Clean Energy Alliance hereby adopts the Operating Budget for Fiscal Year 2019-2020.

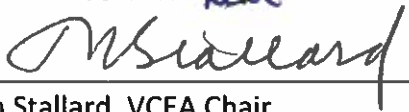
**PASSED, APPROVED AND ADOPTED** at a regular meeting of the Valley Clean Energy Alliance, held on the 17<sup>th</sup> day of June 2019, by the following vote:

AYES: STALLARD, SANDY, FREDICHS, SAYLOR, CARSON

NOES: NONE

ABSENT: BARAJAS

ABSTAIN: NONE

  
Tom Stallard, VCEA Chair

ATTEST:   
Alisa M. Lembke, VCEA Secretary

ATTACHED: VCEA Fiscal Year 2019-2020 Operating Budget

VALLEY CLEAN ENERGY - OPERATING BUDGET  
FISCAL YEAR 2019-2020

Description	July-19	August-19	September-19	October-19	November-19	December-19	January-20	February-20	March-20	April-20	May-20	June-20	TOTAL
Electric Revenue	\$ 7,687,232	\$ 6,943,514	\$ 5,919,894	\$ 5,081,479	\$ 3,161,813	\$ 3,440,354	\$ 3,240,590	\$ 2,848,667	\$ 2,915,312	\$ 2,892,016	\$ 5,169,099	\$ 6,407,704	\$ 55,707,675
Interest Revenues	\$ 6,669	\$ 7,217	\$ 8,047	\$ 9,513	\$ 10,820	\$ 12,563	\$ 13,314	\$ 13,656	\$ 12,919	\$ 11,468	\$ 11,302	\$ 12,590	\$ 132,077
Purchased Power	\$ 5,430,341	\$ 4,762,464	\$ 4,251,780	\$ 2,857,294	\$ 2,599,249	\$ 2,600,158	\$ 3,689,916	\$ 3,039,654	\$ 2,616,150	\$ 2,063,331	\$ 2,796,804	\$ 4,867,543	\$ 41,574,684
Labor & Benefits	\$ 98,243	\$ 98,243	\$ 98,243	\$ 98,243	\$ 98,243	\$ 98,243	\$ 98,944	\$ 98,944	\$ 98,943	\$ 98,943	\$ 98,943	\$ 98,943	\$ 1,183,120
Salaries & Wages/Benefits	\$ 50,735	\$ 50,735	\$ 50,735	\$ 50,735	\$ 50,735	\$ 50,735	\$ 51,435	\$ 51,435	\$ 51,435	\$ 51,435	\$ 51,435	\$ 51,435	\$ 613,018
Contract Labor	\$ 46,459	\$ 46,459	\$ 46,459	\$ 46,459	\$ 46,459	\$ 46,459	\$ 46,459	\$ 46,459	\$ 46,459	\$ 46,459	\$ 46,459	\$ 46,459	\$ 557,502
Human Resources & Payroll	\$ 1,050	\$ 1,050	\$ 1,050	\$ 1,050	\$ 1,050	\$ 1,050	\$ 1,050	\$ 1,050	\$ 1,050	\$ 1,050	\$ 1,050	\$ 1,050	\$ 12,600
Office Supplies & Other Expenses	\$ 10,658	\$ 10,658	\$ 10,658	\$ 10,658	\$ 10,658	\$ 10,658	\$ 10,660	\$ 10,660	\$ 10,660	\$ 10,660	\$ 10,660	\$ 15,872	\$ 133,115
Technology Costs	\$ 772	\$ 772	\$ 772	\$ 772	\$ 772	\$ 772	\$ 772	\$ 772	\$ 772	\$ 772	\$ 772	\$ 5,984	\$ 14,476
Office Supplies	\$ 102	\$ 102	\$ 102	\$ 102	\$ 102	\$ 102	\$ 104	\$ 104	\$ 104	\$ 104	\$ 104	\$ 104	\$ 1,239
Travel	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 4,800
CalCCA Dues	\$ 9,083	\$ 9,083	\$ 9,083	\$ 9,083	\$ 9,083	\$ 9,083	\$ 9,083	\$ 9,083	\$ 9,083	\$ 9,083	\$ 9,083	\$ 9,083	\$ 109,000
Memberships	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 3,600
Contractual Services	\$ 298,778	\$ 254,621	\$ 244,522	\$ 279,988	\$ 229,507	\$ 232,052	\$ 235,903	\$ 231,615	\$ 232,601	\$ 208,487	\$ 224,849	\$ 236,876	\$ 2,909,798
Don Dame	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 18,000
SMUD - Credit Support	\$ 71,833	\$ 66,130	\$ 55,986	\$ 46,406	\$ 40,879	\$ 43,378	\$ 44,807	\$ 39,732	\$ 39,930	\$ 40,030	\$ 55,604	\$ 66,844	\$ 611,958
SMUD - Wholesale Energy Services	\$ 47,012	\$ 47,012	\$ 47,012	\$ 47,012	\$ 47,012	\$ 47,012	\$ 47,012	\$ 47,012	\$ 47,012	\$ 47,012	\$ 47,012	\$ 47,012	\$ 564,144
SMUD - Call Center	\$ 55,495	\$ 55,529	\$ 55,563	\$ 55,598	\$ 55,632	\$ 55,666	\$ 57,483	\$ 58,073	\$ 58,664	\$ 59,254	\$ 59,845	\$ 60,435	\$ 687,237
SMUD - Operating Services	\$ 52,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 274,000
Legal Bankruptcy	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 24,000
Legal General Counsel	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 144,000
Regulatory Counsel	\$ 15,440	\$ 15,440	\$ 15,440	\$ 15,440	\$ 15,440	\$ 15,440	\$ 15,440	\$ 15,440	\$ 15,440	\$ 15,440	\$ 15,440	\$ 15,440	\$ 185,280
Joint CCA Regulatory counsel	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 30,000
Legislative	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 60,000
Accounting Services	\$ 13,500	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 24,000
Audit Fees	\$ 18,498	\$ 18,510	\$ 18,521	\$ 18,533	\$ 18,544	\$ 18,555	\$ 19,161	\$ 19,358	\$ 19,555	\$ 19,751	\$ 19,948	\$ 20,145	\$ 58,500
Marketing Collateral	\$ 1,442	\$ 1,442	\$ 1,442	\$ 1,442	\$ 1,442	\$ 1,442	\$ 1,506	\$ 1,506	\$ 1,506	\$ 1,506	\$ 1,506	\$ 1,506	\$ 17,689
Rents & Leases	\$ 1,442	\$ 1,442	\$ 1,442	\$ 1,442	\$ 1,442	\$ 1,442	\$ 1,506	\$ 1,506	\$ 1,506	\$ 1,506	\$ 1,506	\$ 1,506	\$ 17,689
Hunt Boyer Mansion	\$ 25,636	\$ 25,648	\$ 25,660	\$ 25,672	\$ 25,684	\$ 25,696	\$ 30,807	\$ 31,014	\$ 31,221	\$ 31,427	\$ 31,634	\$ 31,840	\$ 341,941
Other A&G	\$ 19,423	\$ 19,435	\$ 19,447	\$ 19,459	\$ 19,471	\$ 19,483	\$ 24,594	\$ 24,801	\$ 25,007	\$ 25,214	\$ 25,421	\$ 25,627	\$ 267,383
PG&E Data Fees	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 6,000
Community Engagement Activities & Sponsorships	\$ 613	\$ 613	\$ 613	\$ 613	\$ 613	\$ 613	\$ 613	\$ 613	\$ 613	\$ 613	\$ 613	\$ 613	\$ 7,358
Insurance	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 60,000
New member Jurisdiction expenses	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 1,200
Banking Fees	\$ 511	\$ 511	\$ 511	\$ 511	\$ 511	\$ 511	\$ 511	\$ 511	\$ 511	\$ 511	\$ 511	\$ 511	\$ 6,142
Miscellaneous Operating Expenses	\$ 21,763	\$ 19,556	\$ 19,052	\$ 20,826	\$ 18,302	\$ 18,430	\$ 18,917	\$ 18,712	\$ 18,772	\$ 17,577	\$ 18,405	\$ 19,278	\$ 229,590
Contingency													
<b>TOTAL OPERATING EXPENSES</b>	\$ 5,887,372	\$ 5,173,143	\$ 4,651,868	\$ 3,294,634	\$ 2,983,596	\$ 2,987,190	\$ 4,087,164	\$ 3,432,615	\$ 3,010,363	\$ 2,432,442	\$ 3,183,313	\$ 5,272,380	\$ 46,396,080
Interest Expense - Munits	\$ 4,596	\$ 4,605	\$ 4,614	\$ 4,624	\$ 4,634	\$ 4,643	\$ 4,653	\$ 4,662	\$ 4,672	\$ 4,681	\$ 4,691	\$ 4,701	\$ 55,775
Interest on RCB loan	\$ 7,264	\$ 7,264	\$ 7,264	\$ 7,264	\$ 7,264	\$ 7,264	\$ 7,264	\$ 7,143	\$ 7,022	\$ 6,900	\$ 6,779	\$ 6,658	\$ 85,348
Interest Expense - SMUD	\$ 1,703	\$ 1,598	\$ 1,492	\$ 1,387	\$ 1,281	\$ 1,176	\$ 1,070	\$ 963	\$ 857	\$ 751	\$ 644	\$ 537	\$ 13,459
<b>NET INCOME</b>	\$ 1,792,868	\$ 1,764,121	\$ 1,262,702	\$ 1,783,084	\$ 175,858	\$ 452,645	\$ (846,246)	\$ (583,060)	\$ (94,683)	\$ 459,710	\$ 1,985,974	\$ 1,136,018	\$ 9,289,090