

VALLEY CLEAN ENERGY ALLIANCE

RESOLUTION NO. 2021-015

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE VALLEY CLEAN ENERGY ALLIANCE
ADOPTING THE OPERATING BUDGET FOR FISCAL YEAR 2021-2022**

WHEREAS, the VCE Operating Budget Option 1 for Fiscal year 2021-2022 includes Operating Revenues totaling \$51.2M and purchased power and other operating expenses, totaling \$58.1M;

NOW, THEREFORE, the Board of Directors of the Valley Clean Energy Alliance hereby adopts the Operating Budget Option 1 for Fiscal Year 2021-2022.

PASSED, APPROVED, AND ADOPTED, at a regular meeting of the Valley Clean Energy Alliance, held on the 10th day of June 2021 by the following vote:

AYES: Carson, Loren, Saylor, Stallard, Cowan, Vega

NOES: None

ABSENT: Sandy, Frerichs

ABSTAIN: None



Dan Carson, VCE Chair



Alisa M. Lembke, VCE Board Secretary

Attachment: Adopted Fiscal Year 2021/2022 Operating Budget

VALLEY CLEAN ENERGY - OPERATING BUDGET
FISCAL YEAR 2021-2022

Description	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	TOTAL FY 2022
Electric Revenue	6,293,035	5,406,330	3,567,185	2,901,418	3,325,344	3,244,037	2,721,456	2,705,106	2,541,641	4,120,030	7,134,973	7,227,015	\$ 51,187,571
Interest Revenues	4,700	4,700	4,700	4,700	4,700	4,700	4,700	4,700	4,700	4,700	4,700	4,700	\$ 56,400
Purchased Power	6,473,870	5,690,932	4,643,717	3,697,309	3,317,457	3,620,218	4,334,060	3,785,031	3,867,086	3,734,564	4,534,747	5,511,198	\$ 53,210,189
Labor & Benefits	97,567	97,567	97,567	95,625	95,625	95,625	96,677	96,677	97,640	97,640	98,010	98,010	\$ 1,164,231
Salaries & Wages/Benefits	81,457	81,457	81,457	81,457	81,457	81,457	82,186	82,186	83,061	83,061	83,397	83,397	\$ 986,027
Contract Labor	4,855	4,855	4,855	2,913	2,913	2,913	2,913	2,913	2,913	2,913	2,913	2,913	\$ 40,778
Human Resources & Payroll	11,256	11,256	11,256	11,256	11,256	11,256	11,579	11,579	11,666	11,666	11,700	11,700	\$ 137,427
Office Supplies & Other Expenses	15,704	15,704	15,704	15,704	15,704	15,704	15,704	15,704	15,704	15,704	15,704	20,180	\$ 192,923
Technology Costs	2,836	2,836	2,836	2,836	2,836	2,836	2,836	2,836	2,836	2,836	2,836	7,312	\$ 38,509
Office Supplies	192	192	192	192	192	192	192	192	192	192	192	192	\$ 2,304
Travel	508	508	508	508	508	508	508	508	508	508	508	508	\$ 6,096
CalCCA Dues	10,351	10,351	10,351	10,351	10,351	10,351	10,351	10,351	10,351	10,351	10,351	10,351	\$ 124,214
CC Power	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	\$ 20,000
Memberships	150	150	150	150	150	150	150	150	150	150	150	150	\$ 1,800
Contractual Services	213,761	209,617	222,560	278,889	226,529	217,640	206,591	203,396	206,472	206,170	198,761	200,262	\$ 2,590,650
Other Contract Services	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
Don Dame	833	833	833	833	833	833	833	833	833	833	833	833	\$ 10,000
SMUD - Credit Support	36,833	46,798	59,658	68,647	63,494	54,546	43,459	40,226	43,264	42,925	35,478	36,941	\$ 572,269
SMUD - Wholesale Energy Services	48,831	48,831	48,831	48,831	48,831	48,831	48,831	48,831	48,831	48,831	48,831	48,831	\$ 585,972
SMUD - Call Center	65,440	65,515	65,597	65,659	65,731	65,790	65,827	65,865	65,903	65,941	65,979	66,017	\$ 789,264
SMUD - Operating Services	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
Commercial Legal Support	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Legal General Counsel	12,608	12,608	12,608	12,608	12,608	12,608	12,608	12,608	12,608	12,608	12,608	12,608	\$ 151,290
Regulatory Counsel	16,222	16,222	16,222	16,222	16,222	16,222	16,222	16,222	16,222	16,222	16,222	16,222	\$ 194,660
Joint CCA Regulatory counsel	2,627	2,627	2,627	2,627	2,627	2,627	2,627	2,627	2,627	2,627	2,627	2,627	\$ 31,519
Legislative - (Lobbyist)	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	2,101	2,101	2,101	2,101	2,101	2,101	2,101	2,101	2,101	2,101	2,101	2,101	\$ 25,215
Financial Consultant	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	\$ 25,000
Audit Fees	14,183	-	-	47,278	-	-	-	-	-	-	-	-	\$ 61,462
Marketing	19,473	19,498	19,509	19,521	19,533	19,545	20,165	20,367	20,569	20,770	20,972	21,174	\$ 241,097
Marketing Collateral	18,961	18,972	18,984	18,996	19,008	19,019	19,640	19,842	20,044	20,245	20,447	20,649	\$ 234,806
Community Engagement Activities & Sponsorships	513	525	525	525	525	525	525	525	525	525	525	525	\$ 6,291
Programs	11,250	11,250	11,250	11,250	11,250	11,250	11,250	11,250	11,250	11,250	11,250	11,250	\$ 135,000
Program Costs	11,250	11,250	11,250	11,250	11,250	11,250	11,250	11,250	11,250	11,250	11,250	11,250	\$ 135,000
Rents & Leases	2,010	2,010	2,010	2,010	2,010	2,010	2,010	2,010	2,010	2,010	2,010	2,010	\$ 24,120
Hunt Boyer Mansion	2,010	2,010	2,010	2,010	2,010	2,010	2,010	2,010	2,010	2,010	2,010	2,010	\$ 24,120
Other A&G	33,993	34,005	34,018	34,030	34,043	34,056	30,252	30,469	30,686	30,903	31,120	31,337	\$ 388,911
Development - New Members	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
Strategic Plan Implementation	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	\$ 75,000
PG&E Data Fees	24,993	25,006	25,019	25,031	25,044	25,056	21,252	21,469	21,687	21,903	22,121	22,338	\$ 280,919
Insurance	644	644	644	644	644	644	644	644	644	644	644	644	\$ 7,731
Banking Fees	105	105	105	105	105	105	105	105	105	105	105	105	\$ 1,261
Miscellaneous Operating Expenses	537	537	537	537	537	537	537	537	537	537	537	537	\$ 6,453
Contingency	10,907	10,783	11,172	12,804	11,233	10,967	10,553	10,464	10,591	10,589	10,384	10,570	\$ 131,019
TOTAL OPERATING EXPENSES	6,879,073	6,091,903	5,058,044	4,167,680	3,733,921	4,027,552	4,727,799	4,175,904	4,262,545	4,130,137	4,923,496	5,906,538	\$ 58,084,594
Interest on RCB loan	4,018	4,051	3,950	3,724	3,747	3,528	3,443	3,019	3,241	3,038	3,038	2,842	\$ 41,640
NET INCOME	(585,356)	(684,924)	(1,490,109)	(1,265,286)	(407,625)	(782,343)	(2,005,086)	(1,469,117)	(1,719,445)	(8,445)	2,213,139	1,322,335	\$ (6,882,263)