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
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<tbody>
<tr>
<td>Electric Revenue</td>
<td>6,293,035</td>
<td>5,406,330</td>
<td>3,567,185</td>
<td>2,901,418</td>
<td>3,325,344</td>
<td>3,244,037</td>
<td>2,721,456</td>
<td>2,705,106</td>
<td>2,541,641</td>
<td>4,120,030</td>
<td>7,134,973</td>
<td>7,227,015</td>
<td>51,187,571</td>
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<tr>
<td>Interest Revenues</td>
<td>4,700</td>
<td>4,700</td>
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<td>56,400</td>
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<tr>
<td><strong>FISCAL YEAR 2021-2022</strong></td>
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<tr>
<td><strong>NET INCOME</strong></td>
<td>(585,356)</td>
<td>(684,924)</td>
<td>(1,490,109)</td>
<td>(1,265,286)</td>
<td>(407,625)</td>
<td>(782,343)</td>
<td>(2,005,086)</td>
<td>(1,469,117)</td>
<td>(1,719,445)</td>
<td>(8,445)</td>
<td>2,213,139</td>
<td>1,322,335</td>
<td>(6,882,263)</td>
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**NOTE:** Figures in parentheses indicate negative values. 

Office Supplies & Other Expenses: $24,993, $4,700, $14,183, $33,993, $-213,761, $644, $192

Contingency: $10,907, $10,783, $11,172, $12,804, $11,233, $10,967, $10,553, $10,466, $10,591, $10,384, $10,570, $131,019

**TOTAL OPERATING EXPENSES**

- **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