



Redwood Coast Energy Authority
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BOARD FINANCE SUBCOMMITTEE MEETING AGENDA

May 16, 2022

Monday, 3:30 - 5:00 p.m.

COVID-19 NOTICE

RCEA OFFICES WILL NOT BE OPEN TO THE PUBLIC FOR THIS MEETING

Pursuant to the AB 361 Brown Act open public meeting law revisions signed into law on September 16, 2021, and Governor Newsom's State of Emergency Proclamation of March 4, 2020, this meeting will not be convened in a physical location. Board members will participate in the meeting via an online Zoom video conference.

To listen to the meeting by phone, call (669) 900-6833 or (253) 215-8782. Enter webinar ID: **813 6241 0719**. To watch the meeting online, join the Zoom webinar at <https://us02web.zoom.us/j/81362410719>.

You may email written public comment to PublicComment@RedwoodEnergy.org. Please identify the agenda item number in the subject line. Comments will be included in the meeting record but not read aloud during the meeting.

To make a comment during the public comment periods, raise your hand in the online Zoom webinar, or press star (*) 9 on your phone to raise your hand. You will continue to hear the meeting while you wait. When it is your turn to speak, a staff member will unmute your phone or computer. You will have 3 minutes to speak.

While downloading the Zoom application may provide a better meeting experience, Zoom does not need to be installed on your computer to participate. After clicking the webinar link above, click "start from your browser."

In compliance with the Americans with Disabilities Act, any member of the public needing special accommodation to participate in this meeting should call (707) 269-1700 or email LTaketa@redwoodenergy.org at least 3 business days before the meeting. Advance notice enables RCEA staff to make their best effort to reasonably accommodate access to this meeting while maintaining public safety.

Pursuant to Government Code section 54957.5, all writings or documents relating to any item on this agenda which have been provided to a majority of the Board Finance Subcommittee, including those received less than 72 hours prior to the RCEA Board meeting, will be made available to the public at www.RedwoodEnergy.org.

1. **ROLL CALL.** Committee Members: Scott Bauer, Chris Curran, Frank Wilson.
Staff: Lori Biondini, Director of Business Planning & Finance; Eileen Verbeck, Deputy Executive Director.
2. **ORAL AND WRITTEN COMMUNICATIONS.** This item is provided for the public to address the Finance Subcommittee on matters not on the agenda. At the conclusion of all public statements, the Finance Subcommittee may respond. Any request that requires Finance Subcommittee action will be set by the Subcommittee to a future agenda or referred to staff.
3. **APPROVAL OF MINUTES.**
 - A. Approve Minutes of May 19, 2021, Board Finance Subcommittee Meeting.
4. **NEW BUSINESS.**
 - A. Subcommittee Chair Selection
Appoint an RCEA Finance Subcommittee Chair to serve a one-year term ending on the first regular Board of Directors meeting of 2023.
5. **OLD BUSINESS.**
 - A. RCEA Fiscal Year 2021-2022 Q1 - Q3 Budget Report (Information only)
 - B. Draft Fiscal Year 2022-2023 Budget
Provide guidance and input to staff on draft fiscal year 2022-2023 budget.
6. **COMMITTEE AND STAFF COMMUNICATIONS.** All communications shall be limited to RCEA business and shall not request or lead to action by the Subcommittee at this meeting.
7. **FUTURE AGENDA ITEMS.** Any request that requires Subcommittee action will be set by the Subcommittee for a future agenda or referred to staff.
8. **FUTURE MEETING DATES.**
9. **ADJOURNMENT.**



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BOARD FINANCE SUBCOMMITTEE **DRAFT MEETING MINUTES**

Wednesday, May 19, 2021
4:30 - 5:30 p.m.

Notice of this meeting was posted on May 15, 2021. Executive Director Matthew Marshall called a regular meeting of the RCEA Board Finance Subcommittee to order on the above date at 4:34 p.m., stating that the meeting was being conducted by teleconference pursuant to Brown Act waivers included in Governor Newsom's COVID-19 State of Emergency Executive Orders and in response to local efforts to reduce the spread of the virus. Executive Director Marshall stated that the posted agenda outlined instructions for the public on listening to the meeting and providing comment. PRESENT: Committee Members Scott Bauer, Chris Curran, Frank Wilson. STAFF: Director of Business Planning & Finance Lori Biondini; Executive Director Matthew Marshall; Clerk of the Board Lori Taketa.

ORAL COMMUNICATIONS

Executive Director Marshall invited public comment. No member of the public was in attendance and no written comment was received. The public comment period was closed.

APPROVAL OF MINUTES

Two of the Subcommittee members stated that they were not present for the May 2020 meeting. No member of the public commented on the draft minutes.

M/S: Curran, Bauer: Approve Minutes of June 10, 2020, Board Finance Subcommittee Meeting.

The motion passed with a unanimous voice vote. Ayes: Bauer, Curran, Wilson. Noes: None. Abstentions: None.

It was noted that local government agencies are required to adhere to Brown Act rules by a governing body that does not adhere to the same rules.

NEW BUSINESS – Subcommittee Chair Selection

M/S: Bauer, Wilson: Appoint Chris Curran to serve as RCEA Finance Subcommittee Chair for a one-year term ending on the first regular Board of Directors meeting of 2022.

The motion passed with a unanimous voice vote. Ayes: Bauer, Curran, Wilson. Noes: None. Abstentions: None.

OLD BUSINESS - A. RCEA Fiscal Year 2020-2021 Q1-Q3 Budget Report (Information only)

Business Development and Finance Director Biondini reported on the first through third quarters of fiscal year 2020-2021, highlighting large, expected expenses and income for the end of the fiscal year. On the expense side, RCEA will make the renewable portfolio standards settlement payment to The Energy Authority, which is in addition to regular TEA invoices. On the income side, substantial USDA loan funds are not expected this fiscal year due to project and loan closing delays. Director Biondini noted steadily increasing regulatory and legal costs as the agency pursues projects to meet strategic plan goals, and the need to increase funding in these areas in the future.

There was no public comment on this item.

OLD BUSINESS - B. Draft Fiscal Year 2021-2022 Budget

Executive Director Marshall reported on the draft 2021-2022 fiscal year budget.

On the revenue side, electricity sales are expected to increase, loan income and other funding for the airport microgrid construction is expected, and there will be a slight increase in program funding due to RCEA's new role as administrator of energy efficiency program funds. Customer non-payment is also expected to increase due to the pandemic. While there may be state or federal funds available to offset some of these losses, this relief is not included in the budget.

On the expense side, wholesale power prices in August are expected to be very high due to last summer's extreme heat event and rolling blackouts. RCEA's power procurement portfolio is well-hedged but near-term energy prices in general are expected to rise. RCEA will be sheltered from some market volatility when its long-term renewable projects go online. Personnel costs are expected to increase by 18%. Microgrid construction and construction spending will begin in earnest in the next fiscal year. Renegotiated contracts with TEA and Calpine for program-related services will result in reduced costs. Customer program activities and expenses will begin increasing as the pandemic slows.

Major anticipated changes for the coming fiscal year were summarized. While electricity sales revenue is expected to increase by \$3.7 million, wholesale power costs are expected to go up by \$5 million. The state has proposed allocating \$1 billion to help offset lost electricity and gas payments due to customer bill non-payment and staff is tracking this closely. It remains unclear how much RCEA as a local government agency will be able to recoup of its projected \$3-4 million in lost revenues. The power charge indifference adjustment (PCIA) cap fee impacts were pushed to the upcoming fiscal year, which contributes to the projected negative net revenue. Assistance for unpaid customer bills may improve the outlook. RCEA will likely maintain but not substantially build reserves during the coming fiscal year. The reserves will help provide a buffer for the projected negative conditions.

RCEA's biennial salary survey found the agency's salary midpoints to be 16.4% below those of comparable labor market agencies and the cost-of-living allowance has increased by 5% since the last salary survey. The draft budget includes a proposed 8% increase in the salary

schedule, addition of the Board-recommended Deputy Executive Director position and filling two vacant positions. Difficulties in filling current staff vacancies were described. New office expenses have not yet been calculated and are not included in the budget. Current office location costs are used in the current draft budget and will be revised as construction or relocation costs are determined.

The directors discussed: potential state funding for efficient vehicles, climate change-related work and offshore wind harbor infrastructure development; potential RCEA support for the Harbor District's harbor infrastructure grant proposal; and how the agency participates in PCIA (exit fee) advocacy through CalCCA. Current advocacy efforts are focused on making PCIA rate creation more transparent and equitable. Investor-owned utilities are at an advantage because the PCIA is structured to recoup losses for IOUs on their energy development investments, while CCAs also have energy development requirements but their customers do not enjoy the same protection from market risks. As a result, IOUs do not have financial motivation to change practices.

The Subcommittee members were invited to attend a monthly risk management meeting where market-sensitive information is reviewed to see how RCEA's energy market engagement is managed. A study session covering of the same information without market-sensitive details was also offered.

There were no public comments for this agenda item.

FUTURE AGENDA ITEMS

Quarterly budget status check ins and a mid-year budget meeting were offered to the Subcommittee. Directors will ask the Executive Director for briefings on special topics as needed.

FUTURE MEETING DATES

The following meeting dates were confirmed:

- Introduce draft budget at RCEA Board meeting on May 27, 2021, at 3:30 p.m.
- Finalize budget at Finance Subcommittee meeting on June 15, 2021, at 4 p.m. (Meeting may be canceled if further Subcommittee discussion is not needed.)
- Approve budget at Board meeting on June 24, 2021, at 3:30 p.m.

Chair Curran adjourned the meeting at 5:26 p.m.

Lori Taketa
Clerk of the Board



REDWOOD COAST Energy Authority

STAFF REPORT Agenda Item # 4A

AGENDA DATE:	May 16, 2022
TO:	Board Finance Subcommittee
PREPARED BY:	Lori Taketa, Clerk of the Board
SUBJECT:	Subcommittee Chair Selection

BACKGROUND

The RCEA Board of Directors created the standing Finance Subcommittee on January 28, 2019, "to meet as needed to work with staff and advise the Board of Directors on matters relating to audit, finance and budget." Subcommittee members serve one-year terms ending on the first regular Board meeting of each year. Discussion prior to the subcommittee's creation focused on the directors' expressed desire to increase organizational transparency and Board member understanding of the agency's finances.

Directors Scott Bauer and Frank Wilson and Vice Chair Chris Curran volunteered to serve again on this standing subcommittee at the Board's January 27, 2022. meeting.

Staff recommends the subcommittee members appoint a chair to call meetings as needed.

STAFF RECOMMENDATION

Appoint an RCEA Finance Subcommittee Chair to serve a one-year term ending on the first regular Board of Directors meeting of 2023.

ATTACHMENT

None.



REDWOOD COAST EnergyAuthority

STAFF REPORT Agenda Item # 5A

AGENDA DATE:	May 16, 2022
TO:	Board of Directors Finance Subcommittee
PREPARED BY:	Lori Biondini, Business Planning and Finance Director
SUBJECT:	FY21-22 Q3 Budget Update

SUMMARY

Please find attached the Profit and Loss Budget versus Actual report through March 31, 2022, presenting revenue and expenses for three-quarters of this fiscal year.

REVENUE

Revenue from state contracts is lower than anticipated. This revenue includes Energy Efficiency Program Administrator (PA) funds and the CALeVIP electric vehicle charging station grants. The PA funding covers several fiscal years and so it is anticipated that whatever is not spent by the end of this fiscal year will be included in the budget for next fiscal year. This funding pays for staff and overhead to implement the program, as well as customer rebates and incentives as they are issued.

CALeVIP funding is granted on a reimbursement basis for new electric vehicle charging equipment (EVSE). Funds are not approved until a project is in construction phase. This year, RCEA received \$48K to help offset EVSE installation costs.

RCEA's program-related sales category includes revenue from the EV Network (REVNet) and customer co-payments for energy efficiency measures received through the PA program. This revenue is slightly lower than budgeted.

Revenue from non-government agencies, including contracts with Pacific Gas and Electric Company for our service as a Local Government Partnership and the Schatz Energy Research Center for the Airport Microgrid is on track to total the amount anticipated for the fiscal year.

Electricity sales revenue looks a little lower than where it should be but is on track to total the amount budgeted this year as customer rates were increased on March 1, 2022.

EXPENSE

Wholesale Power costs are tracking much higher than expected, as Staff has reported to the Board of Directors during the quarterly risk management presentations. Additionally, RCEA was billed for 2021 carbon free energy settlements in April, which will result in higher costs than other quarters have averaged.

Personnel expenses are less than budgeted due to several vacancies. New and soon-to-be-hired employees will not likely affect the quarter four expenses much but are factored into next fiscal year's proposed budget.

The regular facilities and operations expenses are tracking close to the budgeted amount, however the expenses associated with the Airport Microgrid have been capitalized on the balance sheet as in-progress construction, and not recorded as an expense. This differs from how the 2021-22 Fiscal Year budget was set-up but was completed on advisement from one of RCEA's local accounting consultants to account for the solar modules and batteries as assets despite the project not being completed and operational quite yet.

Communications and outreach expenses are tracking a little lower than budgeted. This category includes advertising and marketing expenses, as well as expenses associated with meetings, workshops and events which continued to be sparse this year due to social distancing norms associated with the global pandemic.

Travel expenses are not expected to reach even 5% of the amount budgeted for this year. Staff continue to be hopeful that in-person conferences, meetings, and trainings will be possible during the next fiscal year.

Professional and program services are tracking slightly higher than anticipated mainly due to The Energy Authority's procurement credit charges. When RCEA began experiencing a cash flow shortage and average daily bank account balances decreased, the fees for procurement increased, almost doubling, per the contractual agreement. Other items in this category, including regulatory and legal expenses which have seemed to hit a plateau, are on track to be within their respective budgets.

The Program Expenses category includes customer billings services, energy-related use tax, and electric vehicle charging station site host payments which are meant to reimburse electricity charges associated with use of the RCEA-owned charging network. All are on track to be within the budget.

The Incentives and Rebates category is meant to capture expenses associated with funding from grants and contracts, as well as CCE program revenues, that are earmarked as a customer rebate. As PA and CCE program revenue was lower than anticipated, associated rebate payments were much lower than budgeted as well. Rebates paid out this year were for electric vehicle and EVSE purchases, heat pump installations, residential efficiency kits, and non-residential energy efficient lighting installations.

Non-operating costs this year include loan fees, loan interest and bank charges. As Staff expected to receive loan funds from the USDA's RUS loan program prior to the beginning of the 2021-22 Fiscal Year, a full year of loan repayments were budgeted. However, the loan advances were not received until the second quarter, with the first, interest-only payment being due at the end of the second quarter. Only about 25% of this budget item is expected to be expended this fiscal year and principal payments will not begin until calendar year 2023.

Lastly, this year's budget included anticipated debt proceeds of \$6.6 million from the USDA loan. Loan funds were received and are recorded on the balance sheet.

NET

With electricity sales revenue 4% lower than expected, and power supply at 13% more than expected as well as the increased procurement credit costs, net ordinary income is currently more than \$3 million less than budgeted. As explained in the Q2 and Q3 risk management presentations, energy costs are not expected to go down, but retail rates have increased. Net income may then improve in Q4.

RECOMMENDED ACTIONS

None. Informational only.

ATTACHMENTS

Profit and Loss Budget versus Actual report through March 2022/Q3

Redwood Coast Energy Authority
Profit & Loss Budget vs. Actual
July 2021 through March 2022

	<u>Jul '21 - Mar 22</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Income			
5 REVENUE EARNED			
Total 5000 · Revenue - government agencies	431,995.65	911,000.00	47.42%
Total 5100 · Revenue - program related sales	19,537.66	31,000.00	63.03%
Total 5400 · Revenue-nongovernment agencies	1,139,176.58	1,377,873.00	82.68%
Total 5500 · Revenue - Electricity Sales	31,781,563.90	44,645,168.00	71.19%
Total 5 REVENUE EARNED	<u>33,372,273.79</u>	<u>46,965,041.00</u>	<u>71.06%</u>
Total Income	<u>33,372,273.79</u>	<u>46,965,041.00</u>	<u>71.06%</u>
Gross Profit	33,372,273.79	46,965,041.00	71.06%
Expense			
Total 6 WHOLESALE POWER SUPPLY	36,312,606.97	41,084,582.00	88.39%
Total 7 PERSONNEL EXPENSES	2,263,547.72	3,517,800.00	64.35%
Total 8.1 FACILITIES AND OPERATIONS	482,521.80	3,313,389.00	14.56%
Total 8.2 COMMUNICATIONS AND OUTREACH	67,850.84	118,570.00	57.22%
Total 8.3 TRAVEL AND MEETINGS	1,692.39	44,300.00	3.82%
8.4 PROFESSIONAL & PROGRAM SRVS			
8400 · Regulatory	96,652.03	180,000.00	53.7%
8410 · Contracts - Program Related Ser	265,450.89	393,000.00	67.55%
8420 · Accounting	4,822.00	55,000.00	8.77%
8430 · Legal	116,524.95	153,000.00	76.16%
8450 · Wholesale Services - TEA	491,238.00	639,088.00	76.87%
8460 · Procurement Credit - TEA	517,909.45	340,032.00	152.31%
8470 · Data Management - Calpine	553,624.32	738,144.00	75.0%
Total 8.4 PROFESSIONAL & PROGRAM SRVS	<u>2,046,221.64</u>	<u>2,498,264.00</u>	<u>81.91%</u>
Total 8.5 PROGRAM EXPENSES	<u>451,862.39</u>	<u>631,393.00</u>	<u>71.57%</u>
Total 8.6 INCENTIVES & REBATES	<u>94,255.45</u>	<u>601,000.00</u>	<u>15.68%</u>
Total 9 NON OPERATING COSTS	<u>77,896.91</u>	<u>414,320.00</u>	<u>18.8%</u>
Total Expense	<u>41,798,456.11</u>	<u>52,223,618.00</u>	<u>80.04%</u>
Net Ordinary Income	<u>-8,426,182.32</u>	<u>-5,258,577.00</u>	<u>160.24%</u>
Net Other Income	0.00	6,600,000.00	0.0%
Net Income	<u>-8,426,182.32</u>	<u>1,341,423.00</u>	<u>-628.15%</u>



REDWOOD COAST Energy Authority

STAFF REPORT Agenda Item # 5B

AGENDA DATE:	May 16, 2022
TO:	Board of Directors Finance Subcommittee
PREPARED BY:	Lori Biondini, Business Development & Finance Director Eileen Verbeck, Deputy Executive Director
SUBJECT:	Fiscal Year 2022-23 Preliminary Draft Budget

SUMMARY

Staff will provide a presentation on the preliminary draft budget at the meeting.

STAFF RECOMMENDATION

Provide guidance and input to staff on draft FY22-23 budget.

Proposed Redwood Coast Energy Authority Fiscal Year 2022-2023 Budget

Account	COMMUNITY CHOICE ENERGY (CCE) - POWER RESOURCES			
	Core Power Resources	Airport Solar Microgrid	Redwood Coast Offshore Wind	TOTAL Power Resources
Income				
5 REVENUE EARNED				
Total 5000 · Revenue - Government Agencies	-	-	-	-
Total 5100 · Revenue - Program-Related Sales	-	-	-	-
Total 5400 · Revenue-nongovernment agencies	-	182,802	-	182,802
5500 · Revenue - Electricity Sales				
5510 · Electricity Sales	85,350,127	-	-	85,350,127
5550 · PPA Revenues	9,698,621	506,939	-	10,205,560
5580 · Uncollectable Accounts	(1,707,003)	-	-	(1,707,003)
Total 5500 · Revenue - Electricity Sales	93,341,745	506,939	-	93,848,684
Total 5 REVENUE EARNED	93,341,745	689,741	-	94,031,486
Expense				
Total 6 WHOLESALE POWER SUPPLY	72,160,478	75,798	-	72,236,276
Total 7 PERSONNEL EXPENSES	942,515	40,627	44,678	1,027,820
Total 8.1 FACILITIES AND OPERATIONS	69,080	183,302	100	252,482
Total 8.2 COMMUNICATIONS AND OUTREACH	72,750	1,000	80,000	153,750
8.4 PROFESSIONAL & PROGRAM SRVS				
8400 · Regulatory	180,000	-	-	180,000
8410 · Contracts - Program Related Ser	20,000	-	100,000	120,000
8420 · Accounting	-	-	-	-
8430 · Legal	60,000	2,000	75,000	137,000
8450 · Wholesale Services - TEA	624,984	30,000	-	654,984
8460 · Procurement Credit - TEA	690,545	-	-	690,545
8470 · Data Management - Calpine	737,532	-	-	737,532
Total 8.4 PROFESSIONAL & PROGRAM SRVS	2,313,061	32,000	175,000	2,520,061
Total 8.5 PROGRAM EXPENSES	623,600	-	-	623,600
Total 8.6 INCENTIVES & REBATES	-	-	-	-
Total 9 NON OPERATING COSTS	5,000	194,000	-	199,000
Total Expense	76,186,484	526,727	299,778	77,012,989
Net Income	17,155,261	163,014	(299,778)	17,018,497

Proposed Redwood Coast Energy Authority Fiscal Year 2022-2023 Budget

Account	DEMAND-SIDE MANAGEMENT (DSM)				
	PG&E Local Government Partnership Program	RCEA-Administered CPUC Efficiency Program	TECH Grant	CCE-funded DSM Services and Programs	TOTAL DSM
Income					
5 REVENUE EARNED					
Total 5000 · Revenue - Government Agencies	-	877,031	-	-	877,031
Total 5100 · Revenue - Program-Related Sales	-	-	-	-	-
Total 5400 · Revenue-nongovernment agencies	246,634	-	59,688	-	306,322
5500 · Revenue - Electricity Sales					
5510 · Electricity Sales	-	-	-	-	-
5550 · PPA Revenues	-	-	-	-	-
5580 · Uncollectable Accounts	-	-	-	-	-
Total 5500 · Revenue - Electricity Sales	-	-	-	-	-
Total 5 REVENUE EARNED	246,634	877,031	59,688	-	1,183,353
Expense					
Total 6 WHOLESALE POWER SUPPLY	-	-	-	-	-
Total 7 PERSONNEL EXPENSES	239,434	571,408	59,688	641,119	1,511,649
Total 8.1 FACILITIES AND OPERATIONS	3,200	3,800	-	2,800	9,800
Total 8.2 COMMUNICATIONS AND OUTREACH	4,000	6,000	-	3,100	13,100
8.4 PROFESSIONAL & PROGRAM SRVS					
8400 · Regulatory	-	-	-	-	-
8410 · Contracts - Program Related Ser	-	55,000	-	45,000	100,000
8420 · Accounting	-	-	-	-	-
8430 · Legal	-	2,500	-	6,500	9,000
8450 · Wholesale Services - TEA	-	-	-	-	-
8460 · Procurement Credit - TEA	-	-	-	-	-
8470 · Data Management - Calpine	-	-	-	-	-
Total 8.4 PROFESSIONAL & PROGRAM SRVS	-	57,500	-	51,500	109,000
Total 8.5 PROGRAM EXPENSES	-	1,000	-	1,000	2,000
Total 8.6 INCENTIVES & REBATES	-	237,323	-	181,000	418,323
Total 9 NON OPERATING COSTS	-	-	-	-	-
Total Expense	246,634	877,031	59,688	880,519	2,063,872
Net Income	-	-	-	(880,519)	(880,519)

Proposed Redwood Coast Energy Authority Fiscal Year 2022-2023 Budget

Account	TRANSPORTATION			
	REVNET and CALeVIP	CEC Medium/Heavy Duty ZEV Grant	CCE-funded Transportation Services and Programs	TOTAL Transportation
Income				
5 REVENUE EARNED				
Total 5000 · Revenue - Government Agencies	74,000	150,000	-	224,000
Total 5100 · Revenue - Program-Related Sales	30,400	-	-	30,400
Total 5400 · Revenue-nongovernment agencies	-	-	-	-
5500 · Revenue - Electricity Sales				
5510 · Electricity Sales	-	-	-	-
5550 · PPA Revenues	-	-	-	-
5580 · Uncollectable Accounts	-	-	-	-
Total 5500 · Revenue - Electricity Sales	-	-	-	-
Total 5 REVENUE EARNED	104,400	150,000	-	254,400
Expense				
Total 6 WHOLESALE POWER SUPPLY	-	-	-	-
Total 7 PERSONNEL EXPENSES	189,859	57,816	52,500	300,175
Total 8.1 FACILITIES AND OPERATIONS	155,800	-	200	156,000
Total 8.2 COMMUNICATIONS AND OUTREACH	2,500	2,184	-	4,684
8.4 PROFESSIONAL & PROGRAM SRVS				
8400 · Regulatory	-	-	-	-
8410 · Contracts - Program Related Ser	-	50,000	-	50,000
8420 · Accounting	-	-	-	-
8430 · Legal	4,000	-	5,000	9,000
8450 · Wholesale Services - TEA	-	-	-	-
8460 · Procurement Credit - TEA	-	-	-	-
8470 · Data Management - Calpine	-	-	-	-
Total 8.4 PROFESSIONAL & PROGRAM SRVS	4,000	50,000	5,000	59,000
Total 8.5 PROGRAM EXPENSES	12,500	-	-	12,500
Total 8.6 INCENTIVES & REBATES	-	-	59,500	59,500
Total 9 NON OPERATING COSTS	-	-	-	-
Total Expense	364,659	110,000	117,200	591,859
Net Income	(260,259)	40,000	(117,200)	(337,459)

Proposed Redwood Coast Energy Authority Fiscal Year 2022-2023 Budget

Account	STRATEGIC PLANNING			GENERAL & ADMIN	PROPOSED FISCAL YEAR 2022-2023 BUDGET
	Other	CAP/ CAPE	TOTAL Strategic Planning		
Income					
5 REVENUE EARNED					
Total 5000 · Revenue - Government Agencies	-	-	-	-	1,101,031
Total 5100 · Revenue - Program-Related Sales	-	-	-	-	30,400
Total 5400 · Revenue-nongovernment agencies	-	-	-	-	489,124
5500 · Revenue - Electricity Sales					
5510 · Electricity Sales	-	-	-	-	
5550 · PPA Revenues	-	-	-	-	
5580 · Uncollectable Accounts	-	-	-	-	
Total 5500 · Revenue - Electricity Sales	-	-	-	-	93,848,684
Total 5 REVENUE EARNED	-	-	-	-	95,469,239
Expense					
Total 6 WHOLESALE POWER SUPPLY	-	-	-	4,000,000	76,236,276
Total 7 PERSONNEL EXPENSES	-	183,380	183,380	1,048,660	4,071,684
Total 8.1 FACILITIES AND OPERATIONS	-	100	100	383,434	801,816
Total 8.2 COMMUNICATIONS AND OUTREACH	-	-	-	5,470	177,004
8.4 PROFESSIONAL & PROGRAM SRVS					
8400 · Regulatory	-	-	-	-	180,000
8410 · Contracts - Program Related Ser	20,000	-	20,000	-	290,000
8420 · Accounting	-	-	-	87,455	87,455
8430 · Legal	-	-	-	25,000	180,000
8450 · Wholesale Services - TEA	-	-	-	-	654,984
8460 · Procurement Credit - TEA	-	-	-	-	690,545
8470 · Data Management - Calpine	-	-	-	-	737,532
Total 8.4 PROFESSIONAL & PROGRAM SRVS	20,000	-	20,000	112,455	2,820,516
Total 8.5 PROGRAM EXPENSES	-	-	-	-	638,100
Total 8.6 INCENTIVES & REBATES	-	-	-	-	477,823
Total 9 NON OPERATING COSTS	-	-	-	2,047,020	2,246,020
Total Expense	20,000	183,480	203,480	7,597,039	87,469,239
Net Income	(20,000)	(183,480)	(203,480)	(7,597,039)	8,000,000