



BOARD FINANCE SUBCOMMITTEE MEETING AGENDA

NOTE: This is an in-person meeting.

**Redwood Coast Energy Authority Office
633 Third Street, Eureka, CA 95501**

**May 15, 2023
Monday, 4 - 5 p.m.**

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 as soon as possible. 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, Skip Jorgensen, Sarah Schaefer, Frank Wilson. Staff: Lori Biondini, Director of Business Planning & Finance; Executive Director, Matthew Marshall; 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 16, 2022, 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 2024.
- 5. OLD BUSINESS.**
 - A. RCEA Fiscal Year 2022-2023 Q1 - Q3 Budget Report (Information only)

B. Draft Salary and Benefit Update

Provide guidance and input to staff on draft salary and benefit updates.

C. Draft Fiscal Year 2023-2024 Budget

Provide guidance and input to staff on draft fiscal year 2023-2024 budget.

D. Update on RCEA's Banking Account at First Republic Bank (Information only)

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.

A. Tuesday, June 13, 2023, 5-6 p.m. (if needed)

9. ADJOURNMENT.



BOARD FINANCE SUBCOMMITTEE **DRAFT MEETING MINUTES**

Wednesday, May 16, 2022
3:30 - 4:30 p.m.

Notice of this meeting was posted on May 13, 2022. Deputy Executive Director Eileen Verbeck called a regular meeting of the RCEA Board Finance Subcommittee to order on the above date at 3:35 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. Deputy Executive Director Verbeck stated that the posted agenda outlined instructions for the public on listening to the meeting and providing comment. COMMITTEE MEMBERS PRESENT: Chris Curran, Frank Wilson. ABSENT: Scott Bauer. STAFF PRESENT: Director of Business Planning & Finance Lori Biondini; Administrative Specialist Meredith Matthews; Deputy Executive Director Eileen Verbeck; Clerk of the Board Lori Taketa.

ORAL COMMUNICATIONS

Deputy Executive Director Verbeck confirmed that no member of the public was in attendance and no written comment was received and closed the public comment period.

APPROVAL OF MINUTES

No member of the public commented on the draft minutes.

M/S: Wilson, Curran: Approve Minutes of May 19, 2021, Board Finance Subcommittee Meeting.

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

NEW BUSINESS – Subcommittee Chair Selection

No public comment was received for this agenda item.

M/S: Wilson, Curran: 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 2023.

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

OLD BUSINESS – A. RCEA Fiscal Year 2021-2022 Q1 - Q3 Budget Report (Information only)

Business Development and Finance Director Biondini reported on the profit and loss statement for first through third quarters of fiscal year 2021-2022.

Director Biondini highlighted the following revenue areas, many of which were affected by the pandemic:

- State contract revenues for energy efficiency program administration and electric vehicle charging station installation reimbursements were lower than anticipated.
- Customer copayments for energy efficiency measures were lower due to difficulty initiating projects in the community.
- Electricity sales revenue was lower than anticipated but is expected to rebound with PG&E's rate change in March.

On the expense side:

- Wholesale power costs were much higher than expected.
- Personnel expenses came in under budget. Some staff positions remain unfilled due to pandemic period hiring difficulties.
- The multi-year airport microgrid project was capitalized and what RCEA invested has been reclassified as an asset.
- In-person outreach and meeting expenses, as well as meeting and training travel expenses were much lower due to the pandemic.
- The Energy Authority's procurement credit charges, which are based on the size of the agency's cash reserves, increased due to the agency's financial reserve dip.
- Because USDA loan funds were received later than anticipated, RCEA is still in the interest-only loan payback period.

These factors, and the lag between when energy prices rose and when customer rates went up to cover the increase, contributed to an \$8 million budget shortfall and depletion of the agency's cash reserves. A loan from the Blue Lake Rancheria and an energy certificate purchase by MCE carried RCEA through the financial crunch. PG&E did finally raise its rates and RCEA's rates followed, less 0.5%, per current Board direction.

There was no public comment on this item.

OLD BUSINESS - B. Draft Fiscal Year 2022-2023 Budget

Deputy Executive Director Verbeck described expected changes in the 2022-2023 fiscal year budget.

On the revenue side:

- Electricity sales are expected to be much higher, mostly due to extremely high electricity costs.
- The number of customers not paying their bills is expected to go down but due to increased sales, the unpaid bill total is expected to rise.

On the expense side:

- Wholesale power supply costs are expected to rise dramatically.
- Personnel costs are increased with the transition of a termed position to a full-time, benefitted position and the addition of two full-time positions, one of which will pursue plentiful transportation and electrification funding. Cost of living increases will be included in the 2023-24 budget, not in the next year's budget.
- The microgrid's operating expenses are expected to be \$0.5 million.

The draft budget was created using very conservative parameters and only confirmed funding sources. The result is an estimated \$38.9 million rise in electricity sales revenue and a projected wholesale power cost increase of \$28.5 million over this year's budget. Following this year's cash reserve depletion and emergency loans, staff recommends maintaining the 0.5% rate discount from PG&E's rate until reserves are replenished. The draft budget includes repaying Blue Lake Rancheria and MCE for this year's emergency loan and power supply. The preliminary draft of next year's budget shows an \$8 million surplus that helps replenish RCEA's reserves. RCEA customers continue to pay lower rates than PG&E customers. During the CCE's first five years, RCEA customers saved \$5 million. If PG&E significantly increases rates, the Board may want to consider increasing customer rate savings. Should the CPUC approve the Rural REN to begin in January 2023, \$1 million would be added in revenue with \$4.6 million passing through to rural and hard-to-reach energy efficiency programs across the state. The draft budget does not include office relocation.

Subcommittee members supported using the upcoming fiscal year's revenues to rebuild reserves and requested graphs of cash revenues and reserve building at the Board meeting. The members stressed the need to clearly show where the cash reserves were depleted and to illustrate the need for reserves to continue operations, especially to new Board members.

There were no public comments for this agenda item.

COMMITTEE AND STAFF COMMUNICATIONS

The subcommittee members thanked Director Biondini and Deputy Executive Director Verbeck for creating an understandable budget presentation.

FUTURE MEETING DATES

The following meeting dates were confirmed:

- Introduce draft budget at Board meeting - May 26, 2022, at 3:30 p.m.
- Finance Subcommittee reviews Board-recommended budget changes - June 15, 2022, at 4 p.m. (If needed.)
- Final budget review/approval at Board meeting - June 23, 2022, at 3:30 p.m.

Chair Curran adjourned the meeting at 4:31 p.m.

Lori Taketa
Clerk of the Board

This page
intentionally
left blank.



REDWOOD COAST Energy Authority

STAFF REPORT Agenda Item # 4A

AGENDA DATE:	May 15, 2023
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, Skip Jorgensen, Frank Wilson, and Vice Chair Sarah Schaefer volunteered to serve on this standing subcommittee at the Board's January 26, 2023, 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 2024.

ATTACHMENT

None.

This page
intentionally
left blank.



REDWOOD COAST Energy Authority

STAFF REPORT Agenda Item # 5A

AGENDA DATE:	May 15, 2023
TO:	Board of Directors Finance Subcommittee
PREPARED BY:	Lori Biondini, Business Planning and Finance Director
SUBJECT:	FY22-23 Budget Update

SUMMARY

The Board approved a mid-year budget adjustment in February to reflect customer rate changes that were implemented in January, as well as significant changes in forecasted energy costs since the original fiscal year 2022-23 budget had been prepared in May of 2022. The net result made actual revenue and expenses closer to 50% of their respective budget line items through Q2 of the fiscal year. The revised budget also included increased facilities and operations costs associated with leasing and setting up a second office location and extending the duration of customer rebate programs as the State Program Administrator funding was exhausted.

Please find attached the Profit and Loss Budget versus Actual report through March 31, 2023, presenting revenue and expenses through Q3, or 75%, of the fiscal year. Staff is not recommending any adjustments and is presenting this information as an update and to inform the 2023-2024 fiscal year budget setting process.

REVENUE

Direct Donations

These funds are unexpected donations received from Calpine Corporation and Sonoma Clean Power who were concerned about the earthquake damage to our community and asked if we would distribute them to an organization involved in disaster recovery. They funded cash and goods given to the Rio Dell Fire Department. The donation was expensed under Outreach Related Donations.

State Contracts and Grants

Revenue from state contracts continues to be realized more slowly than anticipated. This revenue includes Energy Efficiency Program Administrator (PA) funds, CALeVIP electric vehicle charging station matching grant funding, and grant funding from the California Energy Commission for planning for and promoting medium and heavy-duty electric vehicles. Of about \$370K remaining of PA funding, staff anticipates spending \$240K in Q4 and then rolling over \$130K of unused funds into next year's budget. The PA program will run until the end of calendar year 2023. CALeVIP funding is granted on a reimbursement basis for new electric vehicle chargers. RCEA anticipated receiving \$26K of funding for chargers at the airport as part of the Airport Microgrid project, but County of Humboldt plans for parking lot improvements have delayed those plans. The \$26K contribution via the State's CALeVIP program will be included in next year's budget. About \$45K of CEC grant funds will be received in Q4 of this fiscal year. The total for fiscal year 2023 is anticipated to be \$904K, or 82% of the budgeted line item.

Programs

RCEA's program-related sales category includes revenue from the EV Network (REVNet) and forfeited deposits from feed-in-tariff applicants. This category has also come to include unexpected feed-in-tariff project delay damages that RCEA collects. The nature of these delays has been covered in recent Board meetings by the Power Resources team and in Risk Management presentations. The revenue is meant to cover RCEA's cost to procure replacement energy products.

Interest

This is also an unexpected, new income category this year that was not included in the budget. Upon finishing the Airport Microgrid project, RCEA received back a large interconnection studies deposit that had accrued interest while being held in an escrow account. This may be common in the future as RCEA is able to receive back other security deposits it has posted in the past couple of years.

Non-Government Contracts

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 tracking more slowly than anticipated. A budget adjustment by Sponsored Programs Foundation/Schatz has delayed RCEA's ability to invoice for the remaining \$181K of Airport Microgrid CEC sub-award funds. CEC approval of the adjustment may occur in time for RCEA to submit a final invoice by the end of the year. If not, the income will be moved to next year's budget. RCEA has already paid the associated expense which included PG&E and contractor costs.

Electricity Sales

RCEA's largest revenue source is at just over 70% of its budget line item. The large expense of Net Energy Metering customer annual true-up payouts happens in May and June, which deducts from the electricity sales total. This may cause the net revenue to end up slightly less than what was anticipated and adopted mid-year.

EXPENSE

Wholesale Power Supply

RCEA's largest expense is also at just over 70% of its budget line item. However, there are some expenses that occur in Q4 that may skew the year-end numbers. There will be one additional expense in May for environmental attributes purchased over the past year, as well as payments to Snow Mountain Hydro for generation at their Cove facility, which produces electricity when water is flowing in the spring.

Personnel

Personnel expenses are at 66% of its budget line item. This is 9% less than expected at Q3, with the difference occurring in total wages and benefits. This may be due to long vacancies of a couple of roles and delayed start dates to accommodate new hires who were finishing previous employment. Successful recruitment into the newly-approved Power Resource Specialist position this spring may make up the difference by the end of the year.

Facilities and Operations

The regular facilities and operations expenses are tracking at only 44% of the budgeted amount, but there were several new costs associated with the leasing and setting up of a new office space in April and May. The year-end total will include the new monthly rent and utilities, IT networking and electrician costs, moving costs, and some new workspace partitions and other furnishings.

Communications and Outreach

Communications and outreach expenses are at 44% of the amount budgeted for this year. The second of two required customer mass mailings per year will occur in June, but the year-end total will still likely be under budget.

Professional and Program Services

Professional and program services are at 66% of the amount budgeted. Program-related services contracts, accounting services, and the cost of procurement credit through The Energy Authority (TEA) are less than anticipated. Wholesale services costs through TEA are more than anticipated. All line items except accounting services are anticipated to keep the same pace. RCEA's new financial auditor began work in May. Year-end totals for this category overall will likely be at or slightly less than budgeted.

Programs Expenses

The Program Expenses category is at 73% of the budget and 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.

Incentives and Rebates

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. An increase in uptake of rebates this calendar year has the total spent at 68% of the amount budgeted. Rebates paid out this year were for electric vehicle and electric vehicle supply equipment purchases, heat pump installations, residential efficiency kits, and non-residential energy efficient lighting installations.

Non-Operating

Non-operating costs this year include loan fees, loan interest, escrow account fees, and bank charges. The current budget did not account for the full amount of loan fees for the short-term loans RCEA received from the Blue Lake Rancheria and MCE last fiscal year. The Blue Lake Rancheria loan interest was paid monthly for the duration of the loan through September however the MCE transaction was a flat fee that was not invoiced until Q1 of this fiscal year. Overall, the category expenses total 92% of the budgeted amount, and Staff anticipates expending 104% of the budget for the year.

NET

Net ordinary income is currently at 73% of the budgeted amount, or \$11.9M of the estimated \$16.4M. As detailed above, the overall trend points towards less Q4 revenue than expense, making it likely that net income will not reach the full budgeted amount for fiscal year 2022-23, but still provide a healthy contribution to reserves.

RECOMMENDED ACTIONS

Information only.

ATTACHMENTS

Profit and Loss Budget Versus Actual Report Through March 2023/Q3

Redwood Coast Energy Authority
Profit & Loss Budget vs. Actual
July 2022 through March 2023

	<u>Jul '22 - Mar 23</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Income			
Total 4 GRANTS AND DONATIONS	7,500.00		
5 REVENUE EARNED			
Total 5000 · Revenue - government agencies	618,761.04	1,101,031.00	56.2%
Total 5100 · Revenue - program related	65,247.69	30,400.00	214.63%
Total 5300 · Revenue - interest on deposits	878.45		
Total 5400 · Revenue-nongovernment agencies	230,776.08	489,124.00	47.18%
Total 5500 · Revenue - Electricity Sales	55,310,075.46	78,613,344.00	70.36%
Total 5 REVENUE EARNED	56,225,738.72	80,233,899.00	70.08%
Total Income	56,233,238.72	80,233,899.00	70.09%
Gross Profit	56,233,238.72	80,233,899.00	70.09%
Expense			
Total 6 WHOLESALE POWER SUPPLY	38,210,889.51	54,381,799.00	70.26%
Total 7 PERSONNEL EXPENSES	2,690,332.95	4,071,684.00	66.07%
Total 8.1 FACILITIES AND OPERATIONS	431,125.87	976,816.00	44.14%
Total 8.2 COMMUNICATIONS AND OUTREACH	77,627.80	177,004.00	43.86%
8.4 PROFESSIONAL & PROGRAM SRVS			
8400 · Regulatory	110,145.57	180,000.00	61.19%
8410 · Contracts - Program Related Ser	108,107.73	290,000.00	37.28%
8420 · Accounting	18,158.00	87,455.00	20.76%
8430 · Legal	128,240.42	180,000.00	71.25%
8450 · Wholesale Services - TEA	612,369.69	654,984.00	93.49%
8460 · Procurement Credit - TEA	401,072.37	690,545.00	58.08%
8470 · Data Management - Calpine	490,728.00	737,532.00	66.54%
Total 8.4 PROFESSIONAL & PROGRAM SRVS	1,868,821.78	2,820,516.00	66.26%
Total 8.5 PROGRAM EXPENSES	462,332.48	638,100.00	72.46%
Total 8.6 INCENTIVES & REBATES	394,426.77	577,823.00	68.26%
Total 9 NON OPERATING COSTS	225,685.77	246,020.00	91.74%
Total Expense	44,361,242.93	63,889,762.00	69.43%
Net Ordinary Income	11,871,995.79	16,344,137.00	72.64%
Net Income	<u>11,871,995.79</u>	<u>16,344,137.00</u>	<u>72.64%</u>

This page
intentionally
left blank.



REDWOOD COAST Energy Authority

STAFF REPORT Agenda Item # 5 B

AGENDA DATE:	May 15, 2023
TO:	Finance Subcommittee
PREPARED BY:	Eileen Verbeck, Deputy Executive Director
SUBJECT:	Salary and Benefit Schedule Update

SUMMARY

In December 2016 the RCEA Board adopted an employee compensation policy. The policy notes that, in order to attract and retain qualified employees at all levels of the organization, it is the policy of the Authority to maintain fair and competitive salary ranges consistent, within the economic constraints of the Authority, with the labor market in which we compete for talented employees. The labor market agencies identified in the policy were updated by the RCEA Board in February 2021.

The policy states that RCEA will conduct a biennial salary survey to identify the “averaged” level of salary for each benchmark position. In addition, staff are to recommend adjustments to RCEA’s salary ranges when warranted by changing economic and competitive factors. The last biennial salary survey and resulting salary schedule update was completed in 2021.

Staff completed an update to the salary survey and provided it to the RCEA Board at the April 2023 meeting, and those results are summarized in the table below:

RCEA job classification	Current RCEA pay scale midpoint	2023 Salary survey benchmark positions average midpoint	RCEA percent below benchmarks
Assistant/Associate/Coordinator	\$43,442	\$48,025	11%
Specialist/Senior Specialist	\$68,266	\$73,100	7%
Technician/Senior Technician	\$80,678	\$87,735	9%
Manager/Senior Manager	\$93,090	\$101,379	9%
Director	\$124,120	\$155,686	25%
Executive Director	\$161,356	\$223,313	38%
Average % below benchmarks (excluding Executive Director position)			12%

Survey findings show that RCEA salary ranges are lower than comp agencies’ averaged comparative pay, with RCEA averaging 12% below benchmark positions (excluding the Executive Director position).

Per RCEA policy, to maintain fair and competitive salary ranges necessary to retain and recruit talented employees staff recommends the Board approve at least an 12% adjustment to the RCEA salary ranges to narrow the gap between RCEA and its comparative labor market agencies. The preliminary draft of the FY23-24 budget includes an 12% adjustment. The table below shows the increased cost to increase salaries by 14%, 12% and 10%.

Salary			
Percent Increase	14%	12%	10%
Explanation	This would move RCEA to more of a front runner position in the market.	RCEA is on average 12% behind our labor market agencies average salary. Increasing salaries of all positions will have us at the mid-point of the benchmark positions.	
Annual Increased Budget Based on Existing Staff	\$432,540	\$370,748	\$308,957

While gathering salary data for the biennial survey, staff also collected information on employee benefits, which was provided at the April Board meeting. Currently, RCEA provides a 4% contribution to a 457(b) plan with up to 3% match for a potential total of 7%. During the survey it was determined that the non-PERS labor market agencies all offered up to 10% contribution. Additionally, all these agencies contribute into a 401(a) plan or 403(b) plan and the 457(b) plan is solely for employee contributions. Expanding RCEA's plan to include a 401(a) plan will allow employees to contribute up to the maximum annual contribution if they so choose.

Staff also conducted an employee survey, asking employees to rank the following items: higher salary, more paid time off, increased benefits (i.e. life insurance), increased retirement benefits, new compensation category (i.e. longevity), or other. Employees ranked salary, paid time off and increased retirement benefits as their top choices respectively.

Based on the salary survey and employee feedback, staff has drafted the following benefit proposals. Staff is requesting direction from the Board of Directors Finance Subcommittee on the below proposals:

Retirement		
	10% RCEA Contribution	\$4,000 contribution plus up to 7% match
	Increase RCEA's total contribution from 7% to 10%. This would put us equal to all non-PERS labor market agencies. Currently RCEA provides 4% contribution with an up to 3% match. This proposal would increase the contribution to 6% with up to 4% match.	RCEA recognizes that using a % of salary for retirement contributions benefits higher paid employees more. Additionally lower paid employees have less funds to contribute to their retirement plan. A flat rate will provide an equal benefit to all employees. The 7% will continue to be 4% contribution with an up to 3% match.
Annual Increase in Budget	\$100,120	\$132,000

Total amount assumes all employees eligible contribute the full matching amount.

The 12% COLA increase was used in calculating estimated annual cost.

This assumes the Board approves the addition of a 401(a) policy.

Longevity					
	5 years 2.5%, 10 years 5%, 15 years 7.5%	5 years 2%, 10 years 4%, 15 years 7%	5 years 2.5%, 10 years 5%, 20 years 7.5%	Flat Rate - 5 years \$2,000, 10 years \$4,000, 15 years \$6,000	Flat Rate - 5 years \$1,000, 10 years \$2,500, 15 years \$3,500
Explanation	This uses the HBMWD longevity model but gives a 15-year incentive versus a 20 year. We have 3 employees that would qualify for 15-year longevity and none for 20 years.	This is the average of the longevity offered by labor market agencies and member agencies	HBMWD's longevity model	RCEA recognizes that using a % of salary benefits higher paid employees more. We recommend a flat rate to provide the same benefit to all employees.	RCEA recognizes that using a % of salary benefits higher paid employees more. We recommend a flat rate to provide the same benefit to all employees.
Estimated Annual Cost	\$80,350	\$69,141	\$68,196	\$50,000	\$28,000

The 12% COLA increase was used in calculating estimated annual cost of each longevity scenario.

For reference we have 10 employees that qualify for 5-year longevity, 3 employees for 10-year longevity and 3 employees for 15- year longevity.

Paid Time Off				
	Increase floating holiday by 1 day (We currently offer 3 days)	Add Juneteenth	Add Indigenous People's Day	Add family sick leave bank. Suggest a 40 hour per year use/lose bank.
Estimated Annual Cost	\$13,903	\$13,903	\$13,903	up to \$69,515

FINANCIAL IMPACT

Compared to leaving the current 2021 salary schedule in place, adjusting RCEA's pay ranges up by 12% will increase RCEA's personnel budget by about \$370,748; a 14% adjustment would increase the budget by \$432,540. Personnel costs represent only about 5% of RCEA's total budget, so a 12% or 14% increase to personnel costs will result in an impact to RCEA's FY23-24 budget of only 0.4%.

The preliminary draft of the FY23-24 budget being presented at this meeting includes the following:

- 12% salary adjustment
- Addition of a 401(a) retirement plan
- Increased RCEA retirement contributions by \$4,000/employee
- Longevity - Flat Rate - 5 years \$1,000, 10 years \$2,500, 15 years \$3,500

STAFF RECOMMENDATION

Provide guidance and input to staff on draft salary and benefit schedule updates.

ATTACHMENTS:

- A. 2023 Salary Survey Midpoints
- B. 2023 Comparable Agency Benefit Summary
- C. Adopted 2021 RCEA salary schedule
- D. Proposed 2023 update to RCEA salary schedule (12%)

Biennial Salary Survey of Benchmark Classifications at RCEA's Labor Market Agencies, 2023

		Apr-23	
Title	Organization	Midpoint of range	RCEA Salary
Assistant/Associate/Coordinator			
Administrative Support	North Coast Air Quality Mang District	31,567.00	
Administrative Assistant	City of Eureka	38,386.00	
Student/Grad Student Assistant	CalPoly Schatz Energy Research Center	40,300.00	
Accounting Tech I	Humboldt Bay Municipal Water District	46,021.71	
Administrative Secretary	County of Humboldt	50,876.80	
Customer Services Representative I/II	City of Ukiah Electric Utility	50,953.80	
Customer Service Representative	Sonoma Clean Power	55,650.00	
Administrative Assistant	CalPoly Schatz Energy Research Center	55,920.80	
Administrative Assistant	Pioneer Community Energy	62,547.50	
AVERAGE		\$ 48,024.85	\$ 43,442.00
Current RCEA Midpoint (Asst/Assoc/Coord step 5), effective 7/1/2021			11%
Specialist/Senior Specialist			
Electric Utility Program Coordinator	City of Ukiah Electric Utility	62,082.36	
Executive Assistant & Board Secretary	Humboldt Bay Municipal Water District	63,399.24	
Clerk Of The Board/Burn Permit Coordinator	North Coast Air Quality Mang District	63,473.00	
IT Technician I/II	County of Humboldt	65,124.80	
Research Assistant/Engineering Technician	CalPoly Schatz Energy Research Center	69,087.20	
Accounting & HR Specialist/Customer Service	Humboldt Bay Municipal Water District	69,917.59	
Clerk III	Trinity County PUD	71,292.00	
Program Analyst/Board Clerk	Valley Clean Energy	79,931.50	
Executive Assistant/Board Clerk	Pioneer Community Energy	91,294.50	
Executive Assistant/Board Clerk	Sonoma Clean Power	95,400.00	
AVERAGE		\$ 73,100.22	\$ 68,266.00
Current RCEA Midpoint (Specialist step 8), effective 7/1/2021			7%

		Apr-23	
Title	Organization	Midpoint of range	RCEA Salary
Technician/Senior Technician			
Inspector I-III	North Coast Air Quality Mang District	63,473.06	
Project Manager	City of Eureka	77,164.00	
Program & Regulatory Analyst/Senior Analyst	Humboldt Bay Municipal Water District	79,566.49	
IT Systems Supervisor	County of Humboldt	82,534.40	
Research Engineer	CalPoly Schatz Energy Research Center	86,286.00	
Senior Estimator	Trinity County PUD	92,913.50	
Information Technology Manager	City of Eureka	93,729.00	
Electrical Engineering Technician I-III	City of Ukiah Electric Utility	101,077.47	
Program Specialist I	Pioneer Community Energy	112,873.50	
AVERAGE		\$ 87,735.27	\$ 80,678.00
Current RCEA Midpoint (Technician step 8), effective 7/1/21			9%
Manager/Senior Manager			
Admin			
Compliance and Enforcement Manager	North Coast Air Quality Mang District	84,058.50	
Billing & Customer Service Manager	City of Ukiah Electric Utility	86,390.04	
Construction Projects Manager	County of Humboldt	88,067.20	
Deputy Assistant Finance Director/Special Proj Mang/Prinipal	City of Eureka	89,176.00	
Senior Research Engineer	CalPoly Schatz Energy Research Center	104,946.00	
Program Manager	Sonoma Clean Power	116,600.00	
Power Resource Manager/Leg Reg Mang	Pioneer Community Energy	140,415.50	
AVERAGE		\$ 101,379.03	\$ 93,090.00
Current RCEA Midpoint (Manager step 8), effective 7/1/21			9%

		Apr-23	
Title	Organization	Midpoint of range	RCEA Salary
Director			
Superintendent	Humboldt Bay Municipal Water District	117,203.63	
Administrative Services Manager	Trinity County PUD	117,949.50	
Finance Director	City of Eureka	119,675.00	
Principal Engineer/Operations Director	CalPoly Schatz Energy Research Center	130,542.00	
Assistant Utility Director	City of Ukiah Electric Utility	157,091.52	
Director of Customer Care and Marketing	Valley Clean Energy	165,375.50	
Electric Superintendant	Trinity County PUD	172,456.50	
Director (Finance and Public Affairs & Mktg Prgms)	Pioneer Community Energy	188,271.00	
Director of Finance & Internal Operations	Valley Clean Energy	192,937.50	
Director of Regulatory Affairs/Director of Prog.	Sonoma Clean Power	195,358.00	
AVERAGE		\$ 155,686.02	\$ 124,120.00
Current RCEA Midpoint (Director step 5), effective 7/1/21			25%
Executive Director			
Air Pollution Control Officer	North Coast Air Quality Mang District	125,000.00	
General Manager	Humboldt Bay Municipal Water District	167,142.00	
Electric Utility Director	City of Ukiah Electric Utility	188,550.00	
Interim General Manager	Valley Clean Energy	220,500.50	
General Manager	Trinity County Public Utility District	241,144.00	
Executive Director	Pioneer Community Energy	276,659.00	
Chief Executive Officer	Sonoma Clean Power	344,196.84	
AVERAGE		\$ 223,313.19	\$ 161,356.00
Current RCEA Midpoint (Executive Director step 5), effective 7/1/21			38%
Average Midpoint excluding Executive Director			12.14%
Social Security Cola 2022 and 2023			14.6%
CPI - US West Region Jan 2021 - Dec 2022			13.50%

ATTACHMENT B**Selected Employee Benefits at Labor Market Agencies:**

	Retirement		Paid Time Off Days/Year						
Agency	PERS agency?	Deferred comp plan offered?	Vacation	Holidays (including floating)	Sick leave	Management/Admin	Longevity pay?	Employer paid life Insurance?	Juneteenth
RCEA	No	457(b) with up to 7% employer match	10 to 25	14	12	no	no	no	no
City of Eureka	Yes	457(b), \$10 per month	12 to 22	15	12	6 to 9 days/yr	1% of salary @5 yrs; 2% @10; 3% @15	yes, \$5K for employee ad \$1K for each dependent	Yes
Sonoma Clean Power	No	457/401, with 10% employer match	Combined PTO, 20 to 35	12	see PTO	see PTO	no	yes, \$300K policy paid by SCP	Yes
City of Ukiah Electric Dept	Yes	457, without employer match	13 to 26	14	12	10 days/yr	\$1000@7 yrs; \$2500@12; \$3500@20 (mgmt only)	yes, \$10K policy paid by City	no
NCUAQMD	Yes	457, without employer match	12 to 30	14	12	no	no	yes, \$50K paid by agency	Yes
Trinity County PUD	Yes	?	14 to 29	14	13	5 to 15 days/yr	no	yes, policy equal to twice the employee's salary	?
HBMWD	Yes	yes, with \$50 to \$100/mo. employer match	10 to 25	15	12	2 to 4 days/yr	2.5% @5 years; 5% @10, 7.5% @ 20	\$50K policy paid by HBMWD	Yes
CalPoly Schatz Energy Research Center	No	403(b) with 10% employer contribution	10 to 24	15	12	no	no	no	No
County of Humboldt	Yes	457(b), no employer match	10 to 30	15	12	10 days/yr	5% @10 years; 10% @ 20 years	\$10K policy paid by County	Yes
Pioneer Community Energy	No	401(a) with \$22,500 employer contribution optional 457(b)	10 to 25	11 (plus 1 week off 12/24 to 1/1)	12	10 days/yr	no	?	No
Valley Clean Energy	No	457(b) & 401(a), with employer contribution between 7% and 10% of salary	20 days PTO, with 1 add'l day/yr thru year 10	10	see PTO	see PTO	no	yes, \$25K policy paid by agency	No

	Retirement		Paid Time Off Days/Year						
Agency	PERS agency?	Deferred comp plan offered?	Vacation	Holidays (including floating)	Sick leave	Management/ Admin	Longevity pay?	Employer paid life Insurance?	Juneteenth
<i>Non -Labor Market Agencies</i>									
City of Arcata	Yes	457 with \$90 - \$130/month employer contribution depending on years of service	12 to 30	16	12	10 to 14 days/yr	3%@10 years; 6%@15; 9%@20 (OE3)	yes, \$50K policy paid by City	Yes
City of Fortuna	Yes		10 to 20	12 (Mgmt); 14 (FEA)	12	20 to 80 hrs/yr	5% @ 10 yrs	yes, \$10K policy paid by City	Yes
City of Ferndale	No			11					No
City of Trinidad	No	6% contribution plus up to 6% match (total of 12%)	?	11	12	3 days	No	Yes, \$1K - \$5K per employee	No
City of Rio Dell	No	10% contributes 457(b) plus 4% match (for a potential total of 14%)	?	14	?	?	?	?	Yes

* for Salaried -exempt employees only - who qualifes varies by agency

Note: this information was gathered from agency websites and through personal communications. Benefits may vary between bargaining units, and the accuracy of this information is not guaranteed - please contact agencies directly to verify.

Redwood Coast Energy Authority - Job Classifications and Pay Scales, effective 7-1-21

	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Step 8	Step 9	Step 10
Assistant/Coordinator/Associate										
Hourly	18.87	19.36	19.85	20.36	20.89	21.41	21.94	22.49	23.05	23.63
Monthly	3,271.50	3,355.39	3,441.42	3,529.66	3,620.17	3,710.67	3,803.44	3,898.52	3,995.99	4,095.89
Annual	39,258.01	40,264.62	41,297.05	42,355.95	43,442.00	44,528.05	45,641.25	46,782.28	47,951.84	49,150.64

Specialist										
Hourly	27.49	28.19	28.92	29.66	30.42	31.20	32.00	32.82	33.64	34.48
Monthly	4,764.92	4,887.10	5,012.41	5,140.93	5,272.75	5,407.95	5,546.61	5,688.83	5,831.05	5,976.83
Annual	57,179.03	58,645.16	60,148.88	61,691.16	63,272.98	64,895.37	66,559.35	68,266.00	69,972.65	71,721.97
Senior Specialist										
Hourly	31.61	32.42	33.26	34.11	34.98	35.88	36.78	37.70	38.64	39.60
Monthly	5,479.66	5,620.16	5,764.27	5,912.07	6,063.66	6,219.14	6,374.62	6,533.98	6,697.33	6,864.77
Annual	65,755.88	67,441.93	69,171.21	70,944.83	72,763.93	74,629.67	76,495.41	78,407.80	80,367.99	82,377.19

Technician										
Hourly	32.49	33.32	34.18	35.05	35.95	36.87	37.82	38.79	39.76	40.75
Monthly	5,631.27	5,775.66	5,923.75	6,075.64	6,231.43	6,391.21	6,555.09	6,723.17	6,891.25	7,063.53
Annual	67,575.21	69,307.91	71,085.04	72,907.73	74,777.16	76,694.52	78,661.05	80,678.00	82,694.95	84,762.32
Senior Technician										
Hourly	37.36	38.32	39.30	40.31	41.34	42.40	43.46	44.55	45.66	46.81
Monthly	6,475.96	6,642.01	6,812.32	6,986.99	7,166.14	7,349.89	7,533.64	7,721.98	7,915.03	8,112.91
Annual	77,711.50	79,704.10	81,747.79	83,843.89	85,993.73	88,198.70	90,403.67	92,663.76	94,980.36	97,354.86

Manager										
Hourly	37.49	38.45	39.43	40.44	41.48	42.55	43.64	44.75	45.87	47.02
Monthly	6,497.62	6,664.22	6,835.10	7,010.36	7,190.11	7,374.47	7,563.56	7,757.50	7,951.44	8,150.22
Annual	77,971.40	79,970.67	82,021.20	84,124.31	86,281.34	88,493.68	90,762.75	93,090.00	95,417.25	97,802.68
Senior Manager										
Hourly	43.11	44.21	45.35	46.51	47.70	48.93	50.15	51.40	52.69	54.01
Monthly	7,472.26	7,663.86	7,860.36	8,061.91	8,268.63	8,480.64	8,692.66	8,909.98	9,132.73	9,361.04
Annual	89,667.11	91,966.27	94,324.38	96,742.95	99,223.54	101,767.73	104,311.93	106,919.72	109,592.72	112,332.54

Director										
Hourly	53.93	55.31	56.73	58.18	59.67	61.16	62.69	64.26	65.87	67.51
Monthly	9,347.15	9,586.82	9,832.63	10,084.75	10,343.33	10,601.92	10,866.96	11,138.64	11,417.10	11,702.53
Annual	112,165.74	115,041.79	117,991.58	121,017.00	124,120.00	127,223.00	130,403.58	133,663.66	137,005.26	140,430.39

Executive Director										
Hourly	70.10	71.90	73.74	75.64	77.58	79.51	81.50	83.54	85.63	87.77
Monthly	12,151.29	12,462.86	12,782.42	13,110.18	13,446.33	13,782.49	14,127.05	14,480.23	14,842.24	15,213.29
Annual	145,815.46	149,554.32	153,389.05	157,322.10	161,356.00	165,389.90	169,524.65	173,762.76	178,106.83	182,559.50

Draft Redwood Coast Energy Authority - Job Classifications and Pay Scales, 12% Increase

	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Step 8	Step 9	Step 10
Assistant/Coordinator/Associate										
Hourly	21.14	21.68	22.24	22.81	23.39	23.98	24.58	25.19	25.82	26.47
Monthly	3,664.08	3,758.03	3,854.39	3,953.22	4,054.59	4,155.95	4,259.85	4,366.35	4,475.51	4,587.39
Annual	43,968.97	45,096.38	46,252.70	47,438.66	48,655.04	49,871.42	51,118.20	52,396.16	53,706.06	55,048.71

Specialist										
Hourly	30.79	31.58	32.39	33.22	34.07	34.94	35.84	36.76	37.68	38.62
Monthly	5,336.71	5,473.55	5,613.90	5,757.84	5,905.48	6,056.90	6,212.21	6,371.49	6,530.78	6,694.05
Annual	64,040.51	65,682.58	67,366.74	69,094.10	70,865.74	72,682.81	74,546.47	76,457.92	78,369.37	80,328.60

Senior Specialist										
Hourly	35.41	36.31	37.25	38.20	39.18	40.19	41.19	42.22	43.28	44.36
Monthly	6,137.22	6,294.58	6,455.98	6,621.52	6,791.30	6,965.44	7,139.57	7,318.06	7,501.01	7,688.54
Annual	73,646.59	75,534.96	77,471.76	79,458.21	81,495.60	83,585.23	85,674.86	87,816.73	90,012.15	92,262.46

Technician										
Hourly	36.39	37.32	38.28	39.26	40.26	41.30	42.36	43.44	44.53	45.64
Monthly	6,307.02	6,468.74	6,634.60	6,804.72	6,979.20	7,158.16	7,341.70	7,529.95	7,718.20	7,911.15
Annual	75,684.24	77,624.86	79,615.24	81,656.66	83,750.42	85,897.87	88,100.38	90,359.36	92,618.34	94,933.80

Senior Technician										
Hourly	41.84	42.92	44.02	45.15	46.30	47.49	48.68	49.90	51.14	52.42
Monthly	7,253.07	7,439.05	7,629.79	7,825.43	8,026.08	8,231.88	8,437.68	8,648.62	8,864.83	9,086.45
Annual	87,036.88	89,268.59	91,557.53	93,905.16	96,312.98	98,782.55	101,252.11	103,783.41	106,378.00	109,037.45

Manager										
Hourly	41.98	43.06	44.17	45.30	46.46	47.65	48.87	50.13	51.38	52.66
Monthly	7,277.33	7,463.93	7,655.31	7,851.60	8,052.92	8,259.41	8,471.19	8,688.40	8,905.61	9,128.25
Annual	87,327.97	89,567.15	91,863.74	94,219.22	96,635.10	99,112.92	101,654.28	104,260.80	106,867.32	109,539.00

Senior Manager										
Hourly	48.28	49.52	50.79	52.09	53.43	54.80	56.17	57.57	59.01	60.49
Monthly	8,368.93	8,583.52	8,803.61	9,029.34	9,260.86	9,498.32	9,735.78	9,979.17	10,228.65	10,484.37
Annual	100,427.17	103,002.22	105,643.30	108,352.11	111,130.36	113,979.86	116,829.36	119,750.09	122,743.84	125,812.44

Director										
Hourly	60.40	61.95	63.53	65.16	66.83	68.50	70.22	71.97	73.77	75.62
Monthly	10,468.80	10,737.23	11,012.55	11,294.92	11,584.53	11,874.15	12,171.00	12,475.28	12,787.16	13,106.84
Annual	125,625.63	128,846.80	132,150.56	135,539.04	139,014.40	142,489.76	146,052.00	149,703.30	153,445.89	157,282.03

Executive Director										
Hourly	78.52	80.53	82.59	84.71	86.88	89.06	91.28	93.56	95.90	98.30
Monthly	13,609.44	13,958.40	14,316.31	14,683.40	15,059.89	15,436.39	15,822.30	16,217.86	16,623.30	17,038.89
Annual	163,313.32	167,500.84	171,795.73	176,200.75	180,718.72	185,236.69	189,867.61	194,614.30	199,479.65	204,466.64

This page
intentionally left
blank.



STAFF REPORT
Agenda Item # 5C

AGENDA DATE:	May 15, 2023
TO:	Board of Directors Finance Subcommittee
PREPARED BY:	Matthew Marshall, Executive Director Lori Biondini, Business Development & Finance Director Eileen Verbeck, Deputy Executive Director
SUBJECT:	Fiscal Year 2023-24 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 FY23-24 budget.

This page
intentionally
left blank.

Redwood Coast Energy Authority Fiscal Year 2023-2024 Budget

Account	POWER RESOURCES	INFRASTRUCTURE and TRANSPORTATION			
	Community Choice Energy	REVNET and CAL eVIP	CEC Grant - MH Duty and EV Resilience Hubs	RCAM	CCE Customer Programs and Services
Income					
State Contracts		26,000	504,470		
Local Government Contracts					
EVSE Network Sales		35,000			
EVSE Network LCFS Credits					
Program Service Fees					
Non-government Contracts					
PPA Revenues	13,722,756				
Electricity Sales	88,645,796				
Uncollectable Accounts	(3,545,832)				
Total	98,822,720	61,000	504,470	-	-
Expense					
WHOLESALE POWER SUPPLY					
Sub-total	80,348,642	-	-	-	-
PERSONNEL EXPENSES					
Recruitment Expenses	-				
Screening/Testing Services	-				
Safety	-				
Staff Training, Development & Meetings	20,100	1,000		2,350	5,600
Full-time Salaries and Benefits	1,168,168	5,000	166,737	17,512	387,332
Part-Time Term Salaries and Benefits	33,272	14,000	12,000		68,337
Sub-total	1,221,540	20,000	178,737	19,862	461,269
FACILITIES AND OPERATIONS					
Office Supplies					
Copy machine print charges					
Copy-printer-fax supplies					
Furniture & Equipment					
IT Hardware & equipment	2,500				
Software	7,296				21,625
IT Supplies	1,000				
IT Subcontractor labor					
Phone & DSL Service					
Equipment & Supplies	7,500			1,500	
Office Lease					
Gas & Electric					
Water					
Garbage Service					
Alarm service					
EV Stations		11,000			
Janitorial					
Facility Repairs & Maintenance				6,750	
EV Station Repairs & Maintenance		13,505	332,800		
Insurance P&L					
Dues & Memberships	80,884				
Permit Fees					
Mileage reimb for empl & volunt	655		2,450		500
Capital Improvements: EV Station Equipment & Services		26,000	49,310		32,500
New Building Development					
Professional Services-Admin					
Sub-total	99,835	50,505	384,560	8,250	54,625
COMMUNICATIONS AND OUTREACH					
Sub-total	70,835	-	2,184	400	7,500
PROFESSIONAL & PROGRAM SRVS					
Regulatory	180,000				
Contracts - Program Related Ser	192,701		28,199	60,000	
Accounting	-				
Legal	80,000				
Wholesale Services - TEA	766,853				
Procurement Credit - TEA	635,821				
Data Management - Calpine	887,187				
Sub-total	2,742,562	-	28,199	60,000	-
PROGRAM EXPENSES					
PG&E CCA Billing Franchise Fees	270,014				
EV Site Host Pmts	-	20,000			
Sub-total	270,014	20,000	-	-	-
INCENTIVES & REBATES					
Efficiency Measures					
EV & EVSE					90,000
E-Bike					61,500
Sub-total	-	-	-	-	151,500
NON OPERATING COSTS					
Interest Expense	-			120,000	
Service Charges	-				
Bank Charges	6,000				
REN Partner Loan Seed Funding					
Sub-total	6,000	-	-	120,000	-
Total Expense	84,759,428	90,505	593,680	208,512	674,894
Net Income	14,063,292	(29,505)	(89,210)	(208,512)	(674,894)
Reserve Fund Contribution					

Redwood Coast Energy Authority Fiscal Year 2023-2024 Budget

Account	DEMAND-SIDE MANAGEMENT (DSM)				
	RuralREN - Admin/EMV	Rural REN - Implementation	PG&E Local Government Partnership Program	RCEA- Administered CPUC Efficiency Program	CCE Customer Programs and Services
Income					
State Contracts	851,465	9,129,235		130,000	
Local Government Contracts					
EVSE Network Sales					
EVSE Network LCFS Credits					
Program Service Fees					
Non-government Contracts			400,000		
PPA Revenues					
Electricity Sales					
Uncollectable Accounts					
Total	851,465	9,129,235	400,000	130,000	-
Expense					
WHOLESALE POWER SUPPLY					
Sub-total	-	-	-	-	-
PERSONNEL EXPENSES					
Recruitment Expenses					
Screening/Testing Services					
Safety					
Staff Training, Development & Meetings	15,000	5,000			10,000
Full-time Salaries and Benefits	482,465	389,314	400,000		461,615
Part-Time Term Salaries and Benefits					219,300
Sub-total	497,465	394,314	400,000	-	690,915
FACILITIES AND OPERATIONS					
Office Supplies					500
Copy machine print charges					
Copy-printer-fax supplies					
Furniture & Equipment					
IT Hardware & equipment					
Software	150,000				25,000
IT Supplies					
IT Subcontractor labor					
Phone & DSL Service					
Equipment & Supplies	2,000				
Office Lease					
Gas & Electric					
Water					
Garbage Service					
Alarm service					
EV Stations					
Janitorial					
Facility Repairs & Maintenance					
EV Station Repairs & Maintenance					
Insurance P&L					
Dues & Memberships					
Permit Fees					
Mileage reimb for empl & volunt	2,000				2,500
Capital Improvements: EV Station Equi					
New Building Development					
Professional Services-Admin					
Sub-total	154,000	-	-	-	28,000
COMMUNICATIONS AND OUTREACH					
Sub-total	-	459,921	-	-	20,000
PROFESSIONAL & PROGRAM SRVS					
Regulatory	25,000				
Contracts - Program Related Ser	100,000	7,490,000			10,000
Accounting					
Legal	75,000				
Wholesale Services - TEA					
Procurement Credit - TEA					
Data Management - Calpine					
Sub-total	200,000	7,490,000	-	-	10,000
PROGRAM EXPENSES					
PG&E CCA Billing Franchise Fees					
EV Site Host Pmts					
Sub-total	-	-	-	-	-
INCENTIVES & REBATES					
Efficiency Measures		150,000		130,000	160,000
EV & EVSE					
E-Bike					
Sub-total	-	150,000	-	130,000	160,000
NON OPERATING COSTS					
Interest Expense					
Service Charges					
Bank Charges					
REN Partner Loan Seed Funding		175,000			
Sub-total	-	175,000	-	-	-
Total Expense	851,465	8,669,235	400,000	130,000	908,915
Net Income	-	460,000	-	-	(908,915)
Reserve Fund Contribution					

Redwood Coast Energy Authority Fiscal Year 2023-2024 Budget

Account	STRATEGIC PLANNING		GENERAL & ADMINISTRATIVE	PROPOSED FISCAL YEAR 2023-2024 BUDGET
	Other	CAP/ CAPE		
Income				
State Contracts				10,641,170
Local Government Contracts				-
EVSE Network Sales				35,000
EVSE Network LCFS Credits				-
Program Service Fees				-
Non-government Contracts				400,000
PPA Revenues				13,722,756
Electricity Sales				88,645,796
Uncollectable Accounts				(3,545,832)
Total	-	-	-	109,898,890
Expense				
WHOLESALE POWER SUPPLY				
Sub-total	-	-	-	80,348,642
PERSONNEL EXPENSES				
Recruitment Expenses			3,500	3,500
Screening/Testing Services			2,000	2,000
Safety			3,000	3,000
Staff Training, Development & Meetings			30,500	89,550
Full-time Salaries and Benefits	147,270	26,205	1,192,650	4,844,268
Part-Time Term Salaries and Benefits	35,787	25,051		407,747
Sub-total	183,057	51,256	1,231,650	5,350,065
FACILITIES AND OPERATIONS				
Office Supplies			5,000	5,500
Copy machine print charges			5,000	5,000
Copy-printer-fax supplies			5,000	5,000
Furniture & Equipment			6,000	6,000
IT Hardware & equipment			26,654	29,154
Software			21,689	225,610
IT Supplies			2,500	3,500
IT Subcontractor labor			58,577	58,577
Phone & DSL Service			42,000	42,000
Equipment & Supplies			2,000	13,000
Office Lease			128,064	128,064
Gas & Electric			22,486	22,486
Water			4,629	4,629
Garbage Service			5,288	5,288
Alarm service			2,500	2,500
EV Stations				11,000
Janitorial			14,000	14,000
Facility Repairs & Maintenance			12,000	18,750
EV Station Repairs & Maintenance				346,305
Insurance P&L			84,188	84,188
Dues & Memberships		3,000	12,000	95,884
Permit Fees			240	240
Mileage reimb for empl & volunt		100	100	8,305
Capital Improvements: EV Station Equi				107,810
New Building Development			500,000	500,000
Professional Services-Admin			20,000	20,000
Sub-total	-	3,100	979,915	1,762,790
COMMUNICATIONS AND OUTREACH				
Sub-total	20,000	-	41,750	622,590
PROFESSIONAL & PROGRAM SRVS				
Regulatory				205,000
Contracts - Program Related Ser				7,880,900
Accounting			191,000	191,000
Legal			40,000	195,000
Wholesale Services - TEA				766,853
Procurement Credit - TEA				635,821
Data Management - Calpine				887,187
Sub-total	-	-	231,000	10,761,761
PROGRAM EXPENSES				
PG&E CCA Billing Franchise Fees				270,014
EV Site Host Pmts				20,000
Sub-total	-	-	-	290,014
INCENTIVES & REBATES				
Efficiency Measures				440,000
EV & EVSE				90,000
E-Bike				61,500
Sub-total	-	-	-	591,500
NON OPERATING COSTS				
Interest Expense				120,000
Service Charges			1,000	1,000
Bank Charges			2,500	8,500
REN Partner Loan Seed Funding				175,000
Sub-total	-	-	3,500	304,500
Total Expense	203,057	54,356	2,487,815	100,031,862
Net Income	(203,057)	(54,356)	(2,487,815)	9,867,028
Reserve Fund Contribution				9,867,028

This page
intentionally
left blank.



STAFF REPORT
Agenda Item # 5D

AGENDA DATE:	May 15, 2023
TO:	Board of Directors Finance Subcommittee
PREPARED BY:	Lori Biondini, Business Development & Finance Director
SUBJECT:	First Republic Bank Account Update

SUMMARY

Staff will provide a presentation on the status of RCEA's First Republic Bank account at the meeting.

STAFF RECOMMENDATION

Information only.

This page
intentionally
left blank.