

NOVEMBER 4, 2022

Budget to Actuals Report for FY 2021- 2022

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Introduction

- EBCE's fiscal year begins on July 1 and ends on June 30 of the following year
- EBCE's Board of Directors approves the next year's budget in the June Board meeting
- Expenses are tracked against budget line items throughout the fiscal year, and a final summary report is issued with the audited financial statements at the end of the year

Attachment A Highlights

- **Total Revenue and Other Sources is about 12% above budgeted amounts, due to higher than expected PG&E rates in 2022**
- **Energy costs are about 7% above budgeted amounts, due to increasing energy costs through the year**
- **Other expenditures were 9.7% under budget (\$3.6MM), due to lower costs in expected personnel expenses and functional areas**
- **Interest was about on par with budget**
- **Total Expenses were 7% above budget, as the combination of higher energy costs and reduced overhead**
- **Net result was about \$28.9M above budget, which represents a 5% margin**

Thank You!



Questions? Give us a call:
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**EAST BAY COMMUNITY ENERGY AUTHORITY
OPERATING FUND
BUDGETARY COMPARISON SCHEDULE
Periods Ended June 30, 2022**

	2021/22 YTD Budget	2021/22 YTD Actual	2021/22 YTD Budget Variance Over (Under)	2021/22 YTD Actual/ Budget %	2021/22 Annual Budget	2021/22 Budget Remaining
REVENUE AND OTHER SOURCES						
Electricity Sales	\$ 508,636,000	\$ 549,707,554	\$ 41,071,554	108%	\$ 508,636,000	\$ (41,071,554)
Uncollectables	(8,939,000)	(10,994,151)	(2,055,151)	0%	(8,939,000)	2,055,151
Investment Income	798,000	221,757	(576,243)	28%	798,000	576,243
CAPP Revenue	-	7,901,267	7,901,267	0%	-	(7,901,267)
Liquidated Damages	-	14,658,400	14,658,400	0%	-	(14,658,400)
Other Income	894,000	346,148	(547,852)	39%	894,000	547,852
Total Revenue and Other Sources	<u>501,389,000</u>	<u>561,840,975</u>	<u>60,451,975</u>	112%	<u>501,389,000</u>	<u>(60,451,975)</u>
EXPENDITURES AND OTHER USES						
CURRENT EXPENDITURES						
Cost of energy	442,338,000	474,633,254	32,295,254	107%	442,338,000	(32,295,254)
Data Management/Billing/Customer Service	8,645,000	7,963,686	(681,314)	92%	8,645,000	681,314
PG&E Service Fees	2,752,000	2,718,013	(33,987)	99%	2,752,000	33,987
Scheduling	843,000	681,437	(161,563)	81%	843,000	161,563
Personnel	9,421,000	7,887,860	(1,533,140)	84%	9,421,000	1,533,140
Marketing, Outreach, Communications	1,614,000	1,284,047	(329,953)	80%	1,614,000	329,953
Legal, Policy, & Regulatory Affairs	1,592,000	1,026,409	(565,591)	64%	1,592,000	565,591
Other Professional Services	850,000	926,766	76,766	109%	850,000	(76,766)
General & Administrative	3,033,000	2,360,133	(672,867)	78%	3,033,000	672,867
Local Development (Transfer to LD Fund Budget)	8,475,000	8,475,000	-	100%	8,475,000	-
Depreciation	60,000	62,601	2,601	104%	60,000	(2,601)
Total Current Expenditures	<u>479,623,000</u>	<u>508,019,206</u>	<u>28,396,206</u>	106%	<u>479,623,000</u>	<u>(28,396,206)</u>
OTHER USES						
Interest and Financing Costs	898,000	903,504	5,504	101%	898,000	(5,504)
Capital expenditures	5,500,000	8,699,252	3,199,252	158%	5,500,000	(3,199,252)
Total Debt Service	<u>6,398,000</u>	<u>9,602,756</u>	<u>3,204,756</u>	150%	<u>6,398,000</u>	<u>(3,204,756)</u>
Total Expenditures, Other Uses and Debt Service	<u>486,021,000</u>	<u>517,621,962</u>	<u>31,600,962</u>	107%	<u>486,021,000</u>	<u>(31,600,962)</u>
Net Increase (Decrease) in Available Fund Balance	<u>\$ 15,368,000</u>	<u>\$ 44,219,013</u>	<u>\$ 28,851,013</u>	288%	<u>\$ 15,368,000</u>	

LOCAL DEVELOPMENT FUND
BUDGETARY COMPARISON SCHEDULE
Periods Ended June 30, 2022

	<u>2021/22 Annual Budget</u>	<u>2021/22 YTD Actual</u>	<u>2021/22 Budget Remaining</u>
REVENUE AND OTHER SOURCES			
Transfer from Operating Fund	\$ 8,475,000	\$ 8,475,000	\$ -
Grants/Credits	390,000	1,614,597	(1,224,597)
Total Revenues and other sources	<u>8,865,000</u>	<u>10,089,597</u>	<u>(1,224,597)</u>
EXPENDITURES AND OTHER USES			
CURRENT EXPENDITURES			
Program expenses	<u>8,475,000</u>	<u>2,389,776</u>	<u>6,085,224</u>
Total Expenditures and other uses	<u>8,475,000</u>	<u>2,389,776</u>	<u>6,085,224</u>
Net Increase (Decrease)	390,000	7,699,821	
Fund balance at beginning of period	10,067,835	10,067,835	
Fund balance at end of period	<u>\$ 10,457,835</u>	<u>\$ 17,767,656</u>	