

VALLEY CLEAN ENERGY
ACTUAL VS. BUDGET FYE 6-30-2020
FOR THE YEAR TO DATE ENDING 10-31-19

Description	10/31/2019	10/31/2019	YTD Variance	% over/-under
	FY2020 Actuals	FY2020 Budget		
Electric Revenue	\$ 24,794,566	\$ 25,632,120	\$ (837,554)	-3%
Interest Revenues	24,455	31,446	(6,991)	-22%
Purchased Power	17,175,334	17,301,880	(126,546)	-1%
Labor & Benefits	337,358	392,973	(55,615)	-14%
Salaries & Wages/Benefits	117,277	202,939	(85,661)	-42%
Contract Labor	210,641	185,834	24,807	13%
Human Resources & Payroll	9,440	4,200	5,240	125%
Office Supplies & Other Expenses	41,749	42,630	(881)	-2%
Technology Costs	3,481	3,088	393	13%
Office Supplies	984	409	575	141%
Travel	964	1,600	(636)	-40%
CalCCA Dues	36,320	36,333	(13)	0%
Memberships	-	1,200	(1,200)	-100%
Contractual Services	1,066,893	1,077,908	(11,016)	-1%
Don Dame	9,724	6,000	3,724	62%
SMUD - Credit Support	199,065	240,354	(41,289)	-17%
SMUD - Wholesale Energy Services	188,048	188,048	-	0%
SMUD - Call Center	220,876	222,185	(1,309)	-1%
SMUD - Operating Services	19,128	133,000	(113,872)	-86%
Legal	68,564	56,000	12,564	22%
Regulatory Counsel	62,998	61,760	1,238	2%
Joint Regulatory	17,718	10,000	7,718	77%
Legislative	20,000	20,000	-	0%
Accounting Services	8,554	8,000	554	7%
Audit Fees	45,000	58,500	(13,500)	-23%
PG&E Acquisition Consulting	86,267	-	86,267	100%
Marketing Collateral	120,951	74,062	46,889	63%
Rents & Leases	7,208	5,768	1,440	25%
Hunt Boyer Mansion	7,208	5,768	1,440	25%
Other A&G	80,101	102,617	(22,517)	-22%
PG&E Data Fees	78,207	77,765	443	1%
Community Engagement Activities & Sponsorships	126	2,000	(1,874)	-94%
Insurance	1,767	2,453	(685)	-28%
New Member Expenses	-	20,000	(20,000)	-100%
Banking Fees	-	400	(400)	-100%
Miscellaneous Operating Expenses	2,408	2,044	364	18%
Contingency	-	81,197	(81,197)	(1)
TOTAL OPERATING EXPENSES	\$ 18,711,049	\$ 19,007,017	\$ (295,968)	-2%
Interest Expense - Munis	14,965	18,439	(3,474)	-19%
Interest on RCB loan	23,667	29,055	(5,387)	-19%
Interest Expense - SMUD	5,758	6,180	(422)	-7%
Miscellaneous Non-Operating	-	-	-	0%
NET INCOME	\$ 6,063,582	\$ 6,602,875	\$ (539,293)	-8%