

PENINSULA CLEAN ENERGY

5-Year Projections

Approved 06/27/19

Category	FY 2018-2019			FY 2019-2020	FY 2020-2021	FY 2021-2022	FY 2022-2023	FY 2023-2024
	Original Approved Budget	Revised Approved Budget	Forecasted FY2019 - 10 mos Actual	Approved Budget	Projection	Projection	Projection	Projection
OPERATING REVENUES								
Electricity Sales, net	254,018,832	254,018,832	252,607,046	265,221,745	257,377,055	255,073,508	257,730,313	260,604,973
ECO100 Premium	1,627,364	1,627,364	2,424,181	2,560,486	2,740,547	2,941,925	3,158,652	3,396,027
Total Operating Revenues	255,646,196	255,646,196	255,031,227	267,782,231	260,117,602	258,015,432	260,888,965	264,001,000
OPERATING EXPENSES								
Cost of electricity	176,147,894	196,500,000	194,539,220	216,549,065	225,473,066	225,671,292	231,985,731	228,523,942
Personnel	4,492,745	3,200,000	3,085,587	4,589,149	5,394,219	5,716,372	6,057,855	6,419,826
Data Manager	3,758,400	3,900,000	3,766,150	3,822,123	3,879,455	3,937,647	3,996,712	4,056,662
Service Fees - PG&E	1,260,000	1,270,000	1,237,921	1,256,056	1,274,897	1,294,020	1,313,430	1,333,132
Professional Services	632,510	650,000	596,564	896,333	742,900	766,495	791,270	817,283
Legal	1,146,600	1,450,000	1,366,348	1,471,500	1,517,295	1,553,557	1,604,473	1,646,241
Communications and Outreach	1,010,600	850,000	793,905	1,754,800	1,915,848	2,079,383	2,214,441	2,411,077
General and Administrative	1,227,200	1,100,000	1,069,026	1,277,187	1,345,410	1,419,816	1,501,456	1,591,622
Community Energy Programs	4,000,000	1,000,000	911,100	5,094,473	7,550,000	10,350,000	10,500,000	10,850,000
Depreciation	42,000	80,000	72,910	98,400	103,320	108,486	113,910	119,606
Total Operating Expenses	193,717,950	210,000,000	207,438,731	236,809,086	249,196,410	252,897,068	260,079,277	257,769,391
Operating Income/(Loss)	61,928,246	45,646,196	47,592,496	30,973,145	10,921,192	5,118,364	809,688	6,231,609
Total Non-Operating Revenues/(Expenses)	272,000	272,000	1,828,456	2,232,000	2,352,000	2,478,000	2,610,300	2,749,215
CHANGE IN NET POSITION	62,200,246	45,918,196	49,420,952	33,205,145	13,273,192	7,596,364	3,419,988	8,980,824
CHANGE IN NET POSITION								
Net Position at the beginning of period	78,197,442		85,365,490	134,786,442	167,991,587	181,264,779	188,861,143	192,281,131
Inc/(Dec) in Net Position	62,200,246		49,420,952	33,205,145	13,273,192	7,596,364	3,419,988	8,980,824
Net Position at the end of period	140,397,688		134,786,442	167,991,587	181,264,779	188,861,143	192,281,131	201,261,955
Approx. Cash & Cash Equivalents	130,397,688		125,897,606	159,102,751	172,375,943	179,972,307	183,392,295	192,373,119