

PENINSULA CLEAN ENERGY

Fiscal Year 2024-2025 Budget

	FY 2023-2024	FY 2024-2025	FY 2023-2024 Updated Forecast vs. FY 2024-2025 Approved Budget	
	Updated Forecast	Approved Budget	Change in \$\$\$	Change in Percent
Electricity Sales	446,060,195	451,925,086	5,864,891	1.3%
ECO100 Premium	3,003,120	3,763,646	760,526	25.3%
Non-Energy Revenues	5,832,317	6,004,286	171,969	2.9%
Rate Stabilization Fund	(68,000,000)	15,000,000	83,000,000	-122.1%
Total Revenues	386,895,632	476,693,018	89,797,386	23.2%
Cost of Electricity	326,968,882	423,403,737	96,434,855	29.5%
Gross Profit	59,926,750	53,289,281	(6,637,469)	-11.1%
Compensation	9,764,849	13,581,323	3,816,474	39.1%
Data Manager	3,592,354	3,600,000	7,646	0.2%
Service Fees (PG&E)	1,332,910	1,334,400	1,490	0.1%
Professional Services	1,334,408	2,144,538	810,130	60.7%
Legal	987,184	1,393,965	406,781	41.2%
Communications & Outreach	2,034,653	2,700,073	665,420	32.7%
General & Administrative	3,050,880	4,677,376	1,626,496	53.3%
Community Energy Programs	14,221,194	27,370,000	13,148,806	92.5%
Depreciation	135,421	338,644	203,223	150.1%
Total Operating Expenses	36,453,853	57,140,319	20,686,466	56.7%
Operating Income/(Loss)	23,472,897	(3,851,038)	(27,323,935)	
Non-Operating Income	11,829,309	9,103,178	(2,726,131)	
CHANGE IN NET POSITION	35,302,206	5,252,140	(30,050,066)	
Cash & Cash Equivalent	382,090,279	342,592,419	(39,497,860)	