

EERMC 2020 Budget - DRAFT 12.12.2019

Income			2019 Amounts for Comparison		
			2019 Income	2019 Income	2019 Income
Expected Client Fund: Total Expected to be Available in 2020 (includes 2019 Carry Over & Interest Accrued)	\$ 146,136	Estimated - interest will increase with Nov and Dec interest amounts & final year-end costs may vary	\$ 397,570	\$ 397,570	\$ 397,570
SBC - Electric (2020)	\$ 893,700		\$ 783,600	\$ 783,600	\$ 783,600
SBC - Gas (2020)	\$ 361,200		\$ 235,500	\$ 235,500	\$ 235,500
TOTAL INCOME	\$ 1,401,036		\$ 1,416,670	\$ 1,416,670	\$ 1,416,670

Expenses to Main Account	Budget	Notes	Budgeted	Actual Invoices as of Dec 1, 2019	Expected Year-End Or Guaranteed Contract Amounts
	CY 2020		CY 2019	CY 2019	CY 2019
Consultant Services	\$ 943,000.00	Expected to need a slightly higher budget due to Target setting, Standards review, and Three-Year Plan in addition to the Annual Plan	\$ 876,260.00	\$ 672,318.87	\$ 816,260.00
Legal Counsel	\$ 35,000.00	Expected to need slighting more funds due to additional work in 2020 - Standards and more filing with the PUC	\$ 30,000.00	\$ 21,098.54	\$ 28,000.00
Annual Report Printing	\$ 1,250.00	Printing was slightly more expensive in 2019 than anticipated	\$ 1,000.00	\$ 1,125.00	\$ 1,125.00
Council Travel	\$ 1,250.00	Travel reimbursements expected to be larger in 2020 due to increased distance for some Council members	\$ 500.00	\$ 798.66	\$ 1,000.00
Potential Study (Total contract is \$530,430. In 2019 Allocated \$366,233.80)	\$ 164,196.20	Remaining Contracted amount for Potential Study	\$ 111,340.00	\$ 111,340.00	\$ 111,340.00
Public Education	\$ 70,000.00	In 2019 this included funding an Farm Energy Fellow, the EERMC Public Education Event, and the URI Energy Lecture Series. More could be done in 2020. (in 2019 this amount came from the Client Fund below)	\$ -	\$ -	\$ -
Future Potential Study Savings A (A + B = \$100,000)	\$ 40,000.00	It is recognized that Potential Studies will need to be conducted every 6 years. These studies usually cost approximately \$500K -\$600K. Saving funds each year will allow the Council to afford a potential study 6 years from now.	\$ -	\$ -	\$ -
Subtotal	\$ 1,254,696.20		\$ 1,019,100.00	\$ 806,681.07	\$ 957,725.00
Unallocated in Main Account	\$ 203.80		\$ -	\$ 212,418.93	\$ 61,375.00

Expenses to Client Fund	Budget	Notes	Budgeted	Actual Invoices as of Dec 1, 2019	Expected Year-End Or Guaranteed Contract Amounts
	CY 2020		CY 2019	CY 2019	CY 2019
2020 Energy Expo	\$ 40,000.00	Sponsorship expected to be the same as 2019	\$ 40,000.00	\$ 40,000.00	\$ 40,000.00
Public Education	\$ -	In 2019 this included funding an Farm Energy Fellow, the EERMC Public Education Event, and the URI Energy Lecture Series. More could be done in 2020. (Moved allocation to Main fund above for 2020)	\$ 70,000.00	\$ 15,000.00	\$ 20,000.00
EERMC Retreat	\$ 2,000.00	Expected to be similar to 2019	\$ 2,000.00	\$ 1,590.27	\$ 1,590.27
EERMC Website	\$ 350.00	Expected to be the same billed amount at in 2019	\$ 429.00	\$ 350.00	\$ 350.00
Potential Study (Total contract is \$530,430. In 2019 Allocated \$366,233.80)	\$ -	Required allocation above in Main Account	\$ 254,893.80	\$ 147,113.50	\$ 254,893.80
Future Potential Study Savings B (A + B = \$100,000)	\$ 60,000.00	It is recognized that Potential Studies will need to be conducted every 6 years. These studies usually cost approximately \$500K -\$600K. Saving funds each year will allow the Council to afford a potential study 6 years from now.	\$ -	\$ -	\$ -
Subtotal	\$ 102,350.00		\$ 367,322.80	\$ 204,053.77	\$ 316,834.07
Unallocated in Client Fund	\$ 43,785.87		\$ 30,247.64	\$ 193,516.67	\$ 80,736.37

TOTAL Expenses	\$ 1,357,046.20		\$ 1,386,422.80	\$ 1,010,734.84	\$ 1,274,559.07
TOTAL Unallocated	\$ 43,989.67		\$ 30,247.64	\$ 405,935.60	\$ 142,111.37