

**EERMC 2021 Budget - DRAFT 11.12.2020**

Income			Notes	2020 Amounts for Comparison	
				2020 Income	2020 Income
Expected Client Fund: Total Expected to be Available in 2021 (includes 2020 Carry Over & Interest Accrued)	\$ 52,498	Estimated - interest will increase with Nov and Dec interest amounts & final year-end costs may vary	\$ 146,136	\$ 146,136	
SBC - Electric (2021)	\$ 845,600	Subject to PUC approval	\$ 893,700	\$ 893,700	
SBC - Gas (2021)	\$ 321,200	Subject to PUC approval	\$ 361,200	\$ 361,200	
<b>TOTAL INCOME</b>	<b>\$ 1,219,298</b>		<b>\$ 1,401,036</b>	<b>\$ 1,401,036</b>	

Expenses to Main Account	Budget	Notes	Budgeted	Expected Year-End Or Guaranteed Contract Amounts
	CY 2021		CY 2020	CY 2020
Consultant Services	\$ 750,000.00	Expected to be a lighter year than 2020. However, budgeted amount is higher than the highest cost proposal received by the EERMC for Consultant Services, because optional work is often selected by the Council.	\$ 943,000.00	\$ 943,000.00
Legal Counsel	\$ 35,000.00	Expected to need similar amount of funding as in 2020	\$ 35,000.00	\$ 43,000.00
Annual Report Printing & Distribution	\$ 1,250.00	Printing was slightly more expensive in 2019 than anticipated	\$ 1,250.00	\$ 956.21
Council Travel	\$ -	Due to COVID few to no travel reimbursements are expected in 2021	\$ 1,200.00	\$ -
Public Education	\$ 100,000.00	In 2020 this included funding an Farm Energy Fellow, the EERMC Public Education Event, and the URI Energy Lecture Series. More could be done in 2021.	\$ 70,000.00	\$ 58,500.00
Future Potential Study Savings	\$ 100,000.00	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.	\$ 40,000.00	\$ 40,000.00
2019/2020 Potential Study	\$ -	No potential study being conducted in 2021	\$ 164,196.20	\$ 164,169.20
<b>Subtotal</b>	<b>\$ 986,250.00</b>		<b>\$ 1,254,646.20</b>	<b>\$ 1,249,625.41</b>
<b>Unallocated in Main Account</b>	<b>\$ 180,550.00</b>		<b>\$ 253.80</b>	<b>\$ 5,274.59</b>

Expenses to Client Fund	Budget	Notes	Budgeted	Expected Year-End Or Guaranteed Contract Amounts
	CY 2021		CY 2020	CY 2020
2020 Energy Expo	\$ -	2020 Sponsorship amount has been rolled over to 2021 due to 2020's Expo being cancelled	\$ 40,000.00	\$ 40,000.00
EERMC Retreat	\$ 500.00	Retreat was virtual so only required staff time from the Consultant Team. No venue was rented and no food was purchased. It is likely the retreat for 2021 will also need to be virtual	\$ 2,000.00	\$ -
EERMC Website	\$ 350.00	Expected to be the same billed amount as in 2020	\$ 350.00	\$ 350.00
Future Potential Study Savings	\$ -	All \$100K for 2021 was allocated out of the Main fund rather than splitting between both funds	\$ 60,000.00	\$ 60,000.00
<b>Subtotal</b>	<b>\$ 850.00</b>		<b>\$ 102,350.00</b>	<b>\$ 100,350.00</b>
<b>Unallocated in Client Fund</b>	<b>\$ 51,647.80</b>		<b>\$ 43,786.00</b>	<b>\$ 45,786.00</b>

<b>TOTAL Expenses</b>	<b>\$ 987,100.00</b>		<b>\$ 1,356,996.20</b>	<b>\$ 1,349,975.41</b>
<b>TOTAL Unallocated</b>	<b>\$ 232,197.80</b>		<b>\$ 44,039.80</b>	<b>\$ 51,060.59</b>