



2024 Budget Review

October 17, 2024

Overview



- As we approach the end of the year, we would like to review the Council's budget and spending, potentially reconciling values to prepare closing out the calendar-year budget
- This is an opportunity to review spending trends for the year, consider updates, and adjust values for tracking through the remainder of the year

Overview



- 2024 Budget as proposed, at a total of \$1,078,800
- PUC set the Council’s 2024 budget at \$991,000, a reduction of \$87,800

Budget Category	CY 2024 Proposed
Consultant Services	\$817,025.00
Legal Counsel	\$75,000.00
Annual Report and Misc. Printing & Distribution	\$3,000.00
Council Travel and Education and Advancement	\$900.00
Public Education	\$142,525.00
<i>2023 Farm Energy Fellow</i>	\$7,500.00
<i>Public Forum & Lecture Series</i>	\$25,025.00
<i>K-12 Energy Education</i>	\$25,000.00
<i>EE and Climate Awareness Campaign</i>	\$85,000.00
2023 Energy Expo	\$40,000.00
EERMC Website	\$350.00
Total	\$1,078,800.00

Budget Tracker to Date



Budget Category	CY 2024 Proposed	Remaining Balance	January	February	March	April	May	June	July	August	September	October	November	December	Notes
Consultant Services	\$817,025.00	\$376,704.80	\$47,166.50	\$49,818.25	\$49,886.25	\$41,912.50	\$41,619.50	\$70,323.75	\$78,968.20	\$60,625.25					
Legal Counsel	\$75,000.00	\$45,141.26	\$3,465.00	\$1,294.61	\$3,905.00	\$2,117.50	\$550.00	\$6,692.49	\$6,248.13	\$2,559.38	\$3,026.63				
Annual Report and Misc. Printing & Distribution	\$3,000.00	\$3,000.00													
Council Travel and Education and Advancement	\$900.00	\$692.05						\$207.95							2 LEAD sessions - total of \$415.90
Public Education	\$142,525.00	\$104,203.45													
2024 Farm Energy Fellow	\$7,500.00	\$7,500.00													
Public Forum & Lecture Series	\$25,025.00	\$25,025.00													
K-12 Energy Education	\$25,000.00	\$25,000.00													
EE and Climate Awareness Campaign	\$85,000.00	\$46,678.45					\$11,300.00	\$5,988.00	\$4,231.25	\$4,526.80	\$12,275.50				
2024 Energy Expo	\$40,000.00	\$-		\$40,000.00											
EERMC Website	\$350.00	\$229.25			\$120.75										March charge paid by Consultant Team
Total	\$1,078,800.00	\$442,170.81													PUC set budget at \$991,000, remaining balance in Column C reflects a reduction of \$87,800

- Values in red are still processing/pending
- Total remaining balance has subtracted the \$87,800, but this has not been removed from any line items to date

Budget Forecast through End of Year



Budget Category	CY 2024 Proposed	Remaining Balance	January	February	March	April	May	June	July	August	September	October	November	December	Notes
Consultant Services	\$817,025.00	\$147,413.67	\$47,166.50	\$49,818.25	\$49,886.25	\$41,912.50	\$41,619.50	\$70,323.75	\$78,968.20	\$60,625.25	\$66,304.63	\$53,925.25	\$55,715.50	\$53,345.75	
Legal Counsel	\$75,000.00	\$17,283.02	\$3,465.00	\$1,294.61	\$3,905.00	\$2,117.50	\$550.00	\$6,692.49	\$6,248.13	\$2,559.38	\$3,026.63	\$12,692.50	\$7,461.42	\$7,704.32	
Annual Report and Misc. Printing & Distribution	\$3,000.00	\$1,395.50											\$1,604.50		
Council Travel and Education and Advancement	\$900.00	\$484.10						\$207.95					\$207.95		2 LEAD sessions - total of \$415.90
Public Education	\$142,525.00	\$104,203.45													
2024 Farm Energy Fellow	\$7,500.00	\$7,500.00													Will be funded by grant; Anticipating reallocation/reduction by end of year
Public Forum & Lecture Series	\$25,025.00	\$0												\$25,025.00	
K-12 Energy Education	\$25,000.00	\$25,000.00													Anticipating reallocation/reduction by end of year
EE and Climate Awareness Campaign	\$85,000.00	\$0					\$11,300.00	\$5,988.00	\$4,231.25	\$4,526.80	\$12,275.50	\$15,559.48	\$15,559.48		
2024 Energy Expo	\$40,000.00	\$-		\$40,000.00											
EERMC Website	\$350.00	\$-270.75			\$120.75								\$500		March charge paid by Consultant Team
Total	\$1,078,800.00	\$111,005.55													Estimated balance if spending occurs as forecasted in blue

- Values in red are still processing/pending
- Values in blue are estimated expenses based on past 2 years monthly expenses or anticipated billing
- Total remaining balance has subtracted the \$87,800, but this has not been removed from any line items to date
- If all values come in as currently forecasted, the Council would finish the year with a balance of **\$111,005.55**

Updates and Items for Consideration



1. The Farm Energy Fellow is now being supported by a grant received by OER, earlier than originally anticipated. The Council does not need to help support that position this year, freeing up those funds (\$7,500) or providing a line item that could be zeroed out.
2. The Council did not end up pursuing any K-12 Energy Education in 2024 as originally proposed. This frees up these funds (\$25,000) or is a line item that could be zeroed out.
3. We had received an invoice from URI on March 7th for their 2023 Public Forum and Lecture Series work for a total of \$1,439.41. The Council can consider paying this balance out of 2024 Council funds.
4. Website spending may be slightly higher this year as we work through transitioning to a new site.
5. The Council has not adjusted any line items to reflect the Council budget reduction of \$87,800, and this would be a good opportunity to reconcile planned spending.

Discussion Questions



1. Will the Council be willing to pay the URI invoice of \$1,439.41 for work completed on behalf of the 2023 programming?
 - Funding could come from existing line items that won't be pursued this year or is anticipated to be underspent.
2. To help bring the Council budget in line with the Council's total allocation, are there items in the spending plan that could be reduced (including items that are not being pursued to 0)?
 - K-12 Energy education and Farm Energy Fellow could be reduced to 0. Could other line items be reduced to bring budget in line with allocated total of \$991,000?
3. Could address at a later date, but if additional funds are needed for website management, are there funds you would consider reallocating to that line item?
4. If the Council allocates \$1,439.41 to the URI invoice, and otherwise reduces the Farm Energy Fellow and K-12 Energy Education items to 0, the Council would still need to reduce the budget by \$56,739.41 to bring in line with the Council's actual allocation. Where would the Council consider making these reductions?