



Regular Board Meeting

February 23, 2023

Item 6: Consider Adoption of CEA Rates Effective February 1, 2023

Item 8: Consider Approval of Fiscal Year 2022/23 Midyear Budget Adjustment

- Recommendation:
 - Approve Fiscal Year 2022/23 Midyear Budget Adjustment increasing revenues \$16,084,120 and expenditures \$14,165,750.

Item 8: Consider Approval of FY 2022/23 Midyear Budget Adjustment

	Adopted FY 22/23 Budget	Proposed Midyear	Adjustment Amount	% Chg
Proposed Revenue Adjustment	\$80,791,405	\$96,875,525	\$16,084,120	20%
Proposed Expenditures Adjustment	\$76,745,240	\$90,910,990	\$14,165,750	18%
Increase to Results of Operations	\$4,046,165	\$5,964,535	\$1,918,370	47%

Item 8: Consider Approval of FY 2022/23 Midyear Budget Adjustment

Updated Energy Sales Revenue Estimate	\$96,875,525
Adopted Energy Sales Revenue Estimate	\$80,791,405
Midyear Adjustment	\$16,084,120

- Adjusts for rate adjustment effective 2/1/23
- Increased revenues related to heat event
- Refinements in energy usage for the current fiscal year

Item 8: Consider Approval of FY 2022/23 Midyear Budget Adjustment

Power Supply	\$13,635,980	19% reflect costs through January and projections through year end
Staffing	(\$146,460)	Reduced to reflect updated projections of new staff
Professional Services	\$20,500	Increase SDG&E fees for expansion
Postage	\$30,000	Increase for expansion noticing
Various Line Items	\$10,280	Adjust various line items
Debt Service	\$615,450	Increase due to interest rate increases
TOTAL EXPENDITURES ADJUSTMENT	\$14,165,750	

Questions/Discussion