

ABAG Publicly Owned Energy Resources (ABAG POWER)**Executive Committee****February 19, 2020****Agenda Item 5.d.****Report on Natural Gas Program****Subject:** Fiscal Year (FY) 2019-20 Budget-to-Actual Comparison

Background: ABAG POWER's adopted Operating Budget provides a core natural gas rate of \$3.71/Dekatherm (Dth). During the first half of the fiscal year, the program's average rate was \$3.56/Dth.

While the program's core usage is slightly lower than budgeted, and noncore usage is higher than budgeted, neither is of such a degree to cause concern.

	Year-To-Date as of 12/31/19	Projected	Adopted
Core Usage	247,258	582,556	608,514
Noncore Usage	55,174	92,917	75,949
Total	302,432	675,473	684,462

Issues: None.**Recommended Action:** None.**Attachment:** FY 2019-20 Budget-to-Actual Comparison**Reviewed:**

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2/10/2020

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	YTD Actual As of 12/31/19	YTD Actual Utilization (%)	Adopted FY 2019-20
Revenue			
Sale of Energy	\$4,025,580	52%	\$7,754,640
Interest Income - Banks/LAIF	\$20,530	59%	\$35,000
Other Revenue	\$2,041	23%	\$9,000
<i>Total Revenues</i>	<u>\$4,048,151</u>	<u>52%</u>	<u>\$7,798,640</u>
Expense			
Cost of Energy			
Cost of Energy Used	\$881,598	35%	\$2,517,915
PG&E Pass-Through Costs	\$1,620,286	34%	\$4,712,638
<i>Total Cost of Energy</i>	<u>\$2,501,885</u>	<u>35%</u>	<u>\$7,230,552</u>
Staff Cost			
Salary & Benefits	\$117,003	42%	\$280,455
Overhead	\$66,294	44%	\$150,212
<i>Total Staff Cost</i>	<u>\$183,297</u>	<u>43%</u>	<u>\$430,667</u>
Other Expense			
Billing Costs, external	\$3,591	34%	\$10,500
Brokerage and Import Bond fees	\$4,108	32%	\$12,700
Scheduling Agent fees	\$9,900	50%	\$19,800
Interest Expense/Bank Charges	\$4,719	50%	\$9,500
Legal Expenses (outside)	\$0	0%	\$10,000
Audit	\$42,256	61%	\$69,000
Travel	\$378	38%	\$1,000
Conferences	\$1,224	-	\$0
Catering	\$1,031	52%	\$2,000
Subscriptions	\$0	-	\$0
Miscellaneous	\$0	0%	\$300
<i>Total Other Expense</i>	<u>\$67,208</u>	<u>50%</u>	<u>\$134,800</u>
Total Expense	<u>\$2,752,390</u>	<u>35%</u>	<u>\$7,796,019</u>