

**SAN DIEGO COMMUNITY POWER
BUDGET AMENDMENT
Fiscal Year July 1, 2020 through June 30, 2021**

	FY 2021 Original Budget *	Amendments	Proposed Amended Budget	Description of change
OPERATING REVENUES				
Gross Ratepayer Revenues	\$ 22,688,892	\$ 3,863,541	\$ 26,552,433	Increased for customer enrollment and volume projections
(Less 1% Uncollectible Customer Accounts)	\$ (56,722)	\$ (208,802)	\$ (265,524)	Decreased due to more conservative uncollectible assumption (1/4% to 1%)
Net Operating Revenues	22,632,170	3,654,739	26,286,908	
OPERATING EXPENSES				
Cost of Energy	\$ 32,511,279	\$ (2,949,279)	\$ 29,562,000	Decreased based on actual costs
Personnel Costs	1,500,000	(312,000)	1,188,000	Decreased due to timing of new hires throughout the year
Professional Services and Consultants	1,336,768	675,232	2,012,000	Increased to better align with known costs and contracted services
Marketing and Outreach	549,000	247,000	796,000	Increased to better align with known costs and contracted services
General and Administration	365,000	(145,000)	220,000	Decreased due to lower costs
Total Operating Expenses	36,262,047	(2,484,047)	33,778,000	
Operating Income (Loss)	<u>\$ (13,629,877)</u>		<u>\$ (7,491,092)</u>	
NON-OPERATING REVENUES (EXPENSES)				
Interest and Related Expenses	(1,048,000)	691,000	(357,000)	Decreased to align with anticipated debt levels. Interest only, no principal payments.
Total Non-Operating Revenues (Expenses)	\$ (1,048,000)	\$ 691,000	\$ (357,000)	
CHANGE IN NET POSITION				
	<u>\$ (14,677,877)</u>	<u>\$ 691,000</u>	<u>\$ (7,848,092)</u>	
Non-Budgeted Cash Inflows (Outflows)				
Working capital from River City Bank	\$ 24,600,000	\$ (600,000)	\$ 24,000,000	Adjust loan draws to available balance
Collateral postings	(5,500,000)	-	(5,500,000)	Collateral on energy deals, CAISO and related
Total Other Sources and Uses	19,100,000	(600,000)	18,500,000	

* Reclassifications have been made from the original budget to align with the amended budget categories.