

Delaware Sustainable Energy Utility
Proposed Fiscal 2021/22 Revised Budget & 2022/23 Budget
 May 20, 2002

	Approved Budget		
	2021/22 Jan 21 2022	Proposed Revised Budget 2021/22	Proposed Budget 2022/23
Beginning Cash\Reserve Balance	\$ 23,153,095	\$ 23,153,095	\$ 35,698,795.00
Ordinary Revenue/Expense			
Revenue			
4010 · SEU-ONE Admin Fee	270,000	300,000	300,000
4550 · SREC Trade Fee Reimbursement	570,000	580,000	621,000
4555 · PJM GATS Fee Reimbursement	1,000	0	0
5030 · Annual RGGI Allocation	21,000,000	23,000,000	24,000,000
5090 · RCPP Expense Reimbursement	905	3,000	0
5170 · Bond & Master Lease Fees	50,000	0	50,000
5180 · Loan & Program Service Fees	70,000	70,000	80,000
5190 · Energy Savings Exchange Income	200,000	250,000	300,000
5191 · PACE Fees	300,000	300,000	300,000
5195 · Empowerment Program Admin Fee	87,750	87,750	37,000
5230-Interest on Loans	830,000	830,000	850,000
5310 · Interest on savings	330,000	300,000	390,000
6800 · Change in Investment Value	0	-600,000	0
5490 · SREC Sales (Delmarva-Auction)	5,000,000	5,000,000	5,200,000
5495 · SREC Sale (DESEU)	144,000	204,000	0
Total Revenue	28,853,655	30,324,750	32,128,000
Cost of Goods Sold			
5445 · SRECs Purchased	5,000,000	5,000,000	5,200,000
5446 · SREC Trade Fee	580,400	580,400	621,000
5440 · Solicitation Fees		61,500	61,500
5447 · PJM GATS Fee	1,000	0	
Total COGS	5,581,400	5,641,900	5,882,500
Gross Revenue	23,272,255	24,682,850	26,245,500
Expense			
8700 · Depreciation Expense	50,000	50,000	20,000
7200 · Salaries & Related Expenses			
7210 · Officer Salaries	127,000	127,000	130,000
7220 · Salaries & Wages	265,000	265,000	405,000
7230 · Pension Plan Contributions	24,000	24,000	32,400
7235 · Specific Assistance-Intern	25,000	20,000	30,000
7250 · Payroll taxes	30,000	30,000	32,000
7255 · Health Compensation	27,000	27,000	35,000
Total 7200 · Salaries & Related Expenses	498,000	493,000	664,400
7500 · Contract Service Expenses			
7520 · Accounting Fees	65,000	65,000	65,000
7530 · Legal Fees	16,000	30,000	20,000
7540 · Financial Services	45,000	25,000	25,000
7550 · Research & Development Expenses	90,000	40,000	165,000
7580 · Measurement/Verification/Eval.	65,000	45,000	65,000

Total 7500 · Contract Service Expenses	281,000	205,000	340,000
8100 · Nonpersonnel Expenses			
8110 · Supplies	2,000	2,500	3,000
8130 · Telephone & telecomm	1,500	600	2,000
8170 · Printing, Copying & Postage	2,750	3,500	3,500
8180 · Books, subscriptions, reference	100	100	100
Total 8100 · Nonpersonnel Expenses	6,350	6,700	8,600
8200 · Facility & Equipment Expenses			
8210 · Rent & Parking	31,000	31,000	53,000
8220 · Utilities	3,300	3,300	5,000
8230 · Office Equipment	3,000	3,000	8,000
8350 · Vehicle Lease & Expenses	20,000	22,000	5,000
Total 8200 · Facility & Equipment Expenses	57,300	59,300	71,000
8300 · Travel, Meeting & Training Exp			
8310 · Travel & Lodging	5,000	5,000	7,500
8320 · Meeting Expenses	1,500	1,800	2,000
8330 · Membership Dues	10,300	7,000	7,500
8340 · Meals & Entertainment	1,000	1,000	1,000
8540 · Staff Development	2,500	1,500	2,500
Total 8300 · Travel, Meeting & Training Exp	20,300	16,300	20,500
8500 · Other Admin. Expenses			
8400 · Marketing/Public Relations	285,000	260,000	300,000
8520 · Insurance	13,500	18,000	20,000
8530 · Corporate Taxes	325	350	350
8560 · Outside Computer Services	220,000	92,000	160,000
8570 · Legal Advertising	3,000	3,000	3,000
8585 · Bank Service Chgs/Financial Fee	30,000	50,000	60,000
8586 · SREC Sale Expenses (DESEU)	72,000	102,500	0
Total 8500 · Other Admin. Expenses	623,825	525,850	543,350
8600 · RGGI Program Expense			
8621 · RCPP Farm Program	31,500	1,000	31,000
8622 · Energize Delaware Farm EE Prog	480,000	220,000	1,320,000
8623 · Lights on Delaware Strong	513,000	440,000	825,000
8627 · 2017 Bond Issue Tech Assistance	50,000	40,000	40,000
8632 · ZeMod for Low/Mod Income	370,000	230,000	375,000
8635 · Faith Efficiency	51,800	45,000	300,000
8640 · Energy Assessmnts for Nonprofit	90,000	90,000	100,000
8650 · Low Interest Loan Program	5,500,000	2,000,000	4,000,000
8653 · DSHA Construction Loans	1,000,000	0	1,000,000
8655 · Pre-Weatherization	900,000	900,000	1,000,000
8657 · PACE	120,000	145,000	145,000
8660 · Pathway to Green Ribbon Schools	115,000	110,000	195,000
8662 · Energize DE MultiFamily Housing	1,000,000	275,000	2,900,000
8665 · Residential Solar Loan Program	2,000,000	1,600,000	1,600,000
8670 · Home Performance w/Energy Star	6,000,000	6,000,000	8,000,000
8673 · Home Energy Counseling and Chec	750,000	600,000	700,000
8675 · Home Performance Loan Reserve	500,000	450,000	500,000
8677 · Energize Delaware Online Market	361,000	190,000	300,000
8678 · Energize Delaware Online Audits	130,000	50,000	0
8689 · COVID Response Contribution	100,000	95,000	5,000

8691 - Matching Contribut. to Empower	1,000,000	1,000,000	1,500,000
8692 Challenge Solar			12,000,000
8693 Challenge ESPC			4,000,000
8694 Challenge Community Solar			1,000,000
8695 Challenge EV Fleet			5,000,000
8696 Small Business Performance Program			600,000
Total 8600 - RGGI Program Expense	21,062,300	14,481,000	47,436,000
Total Expense	22,599,075	15,837,150	49,103,850
Net Ordinary Revenue	673,180	8,845,700	-22,858,350
Other inflows (Principal Repayemnt)	3,000,000.00	3,700,000.00	3,800,000.00
Capital Investment Sales			
Purchase two model Zemod Homes	420000	0	
Sell Two Model Homes	-286000	0	
End Ending Cash Balance	\$ 26,960,275.00	\$ 35,698,795.00	\$ 16,640,445.00