



2015 Budget Review

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2015 WECC Budget Update

- No change in total budget
- Small change in penalties

2014 Forecast

- Estimated \$400K overrun
- Labor float
- Retirement benefit increase
- Director compensation
- Offsetting cost-saving efforts

2016 & 2017 Projection Assumptions

- Projected budget increases
 - 2016 – 2.0%
 - 2017 – 2.3%
- Removed 2015 one-time expenditures
- Added in 2016/2017 one-time expenditures
- 4 FTE in Compliance in 2016
- 1 FTE in RAPA in 2016 and 1 in 2017
- 4% escalation rate

Working Capital Reserves

- Target balance is one month of OpEx
- Calculated and approved annually
- Fund unanticipated expenditures
- Authorization of use
 - CEO up to 3% overrun
 - Board over 3% overrun

Questions?



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