



Western Resource Adequacy Program

Budget Report – FY2023-2024 (July-June) though June 2024

	BASE COSTS			LOAD COSTS			NOTES
	Budgeted for FY2023-2024	Billed July 2023- June 2024	%	Budgeted for FY2023-2024	Billed July 2023- June 2024	%	
Program Administration (non-participant)				\$2,431,500	\$2,066,784	85%	WPP hired additional staff in Aug/Sept 2023, though budget accounted for a full year of staff. Some staff have been pulled to other (largely corporate) efforts. Budget also included some infrastructure costs that were not realized in FY23-24.
Program Administration (Participant engagement, RAPC facilitation)	\$810,500	\$664,412	82%				WPP hired additional staff in Aug/Sept 2023, though budget accounted for a full year of staff.
WRAP Portion of WPP Board of Directors	\$163,500	\$249,075	152%	\$163,500	\$249,075	152%	Began allocating some staff labor directly to board costs.
Program Operation Overhead and Staffing				\$4,296,000	\$4,296,000	100%	We pay SPP yearly at the end of March but collect monthly from participants – <i>this figure reflects the accrual of SPP work through March 2024.</i>
Program Operations Technology				\$200,000	\$200,000	100%	We pay SPP yearly at the end of March, but collect monthly from participants – <i>this figure reflects the accrual of SPP work through March 2024.</i>
Legal Services				\$672,000	\$497,686	74%	Legal budget included some contingency if work was needed to get Tariff approved. Legal work focused on BPMs and NTFP-1 tariff update as well as the beginnings of RTP-EP.
Independent Evaluator				\$500,000	\$0	0%	Given the transition plan + current efforts in non-binding, no IE scope in 2024.
TOTAL	\$974,000	\$680,493	94%	\$8,263,000	\$6,594,527	80%	
Reserve	Total that can be collected (6% of budget)	\$554,220		Current Reserve Amount	\$543,069	98%	Reserve is charged by adding 6% to the total invoice each month until we reach a reserve cap of 6% of the annual WRAP budget – <i>reserved have not been billed since the Feb-2024 invoice.</i>