



June 16, 2016

TO: Marin Clean Energy Board  
FROM: David McNeil, Finance and Project Manager  
RE: Monthly FY 2016/17 Budget Report (Agenda Item #05 - C.3)  
ATTACHMENT: MCE Budget Reports 2016-04 (Unaudited)

Dear Board Members:

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**SUMMARY:** The attached budget update compares the FY 2016/17 budgets for the following funds to actual, unaudited revenue and expenses for the month ending April 2016.

**OPERATING FUND BUDGET:**

Revenues and expenditures for the month of April were as expected. Due to the lower energy usage, expenses tend to exceed revenues in the month of April. MCE continues to spend near projections, as reflected in year-to-date figures.

**ENERGY EFFICIENCY PROGRAM FUND BUDGET:**

The Energy Efficiency Program Fund is funded by the California Public Utilities Commission. For financial reporting purposes, MCE treats funds received in this Fund as a reimbursable grant. The result is that Fund expenses are offset by revenue. A deferred asset is recorded for funds received by the CPUC that have yet to be expended by MCE.

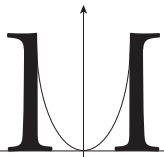
**LOCAL DEVELOPMENT RENEWABLE ENERGY FUND BUDGET:**

This program is funded through a portion of the Deep Green service provided to customers. Expenses primarily relate to legal, technical and consulting costs associated with establishing a local renewable energy project. Revenues represent transfers from the Operating Fund as approved by your Board.

**RENEWABLE ENERGY RESERVE FUND BUDGET:**

This fund is intended for the procurement or development of renewable energy not planned for in the operating funds. Resources may accumulate from year to year and be expended as management determines. There were no revenues or expenditures in the RERF Budget in the month of April, 2016. The fund balance is \$1 million.

**Recommendation:** No action needed. Informational only.



## ACCOUNTANTS' COMPILATION REPORT

Board of Directors  
Marin Clean Energy

Management is responsible for the accompanying special purpose statement of Marin Clean Energy (a California Joint Powers Authority) which comprise the budgetary comparison schedule for the period ended April 30, 2016, and for determining that the budgetary basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the accompanying statement nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any assurance on this special purpose budgetary comparison statement.

The special purpose statement is prepared in accordance with the budgetary basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. This report is intended for the information of the Board of Directors of MCE.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the special purpose budgetary comparison statement, they might influence the user's conclusions about the Authority's results of operations. Accordingly, this special purpose budgetary comparison statement is not designed for those who are not informed about such matters.

The supplementary information contained on page 4 is presented for purposes of additional analysis. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed the supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

We are not independent with respect to the Authority because we performed certain accounting services that impaired our independence.

*MAHER ACCOUNTANCY*

San Rafael, CA  
June 7, 2016



**MARIN CLEAN ENERGY  
OPERATING FUND  
BUDGETARY COMPARISON SCHEDULE  
April 1, 2016 through April 30, 2016**

	Actual - from April 1 through April 30		YTD Budget	YTD Budget Variance (Under) Over	YTD Actual/Budget %	Annual Budget	Budget Remaining
	2015/16	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17
<b>ENERGY REVENUE</b>							
Revenue - Electricity (net of allowance)	\$ 8,558,162	\$ 10,241,851	10,235,000	\$ 6,851	100.07%	\$ 144,507,000	\$ 134,265,149
Other revenue	-	3,471	-	3,471		-	(3,471)
<b>TOTAL ENERGY REVENUE</b>	<u>8,558,162</u>	<u>10,245,322</u>	<u>10,235,000</u>	<u>10,322</u>	100.10%	<u>144,507,000</u>	<u>134,261,678</u>
<b>ENERGY EXPENSES</b>							
Cost of energy	8,234,374	9,718,164	10,266,000	(547,836)	94.66%	126,864,000	117,145,836
Service fees- PG&E	62,071	75,986	76,500	(514)	99.33%	918,000	842,014
<b>TOTAL ENERGY EXPENSES</b>	<u>8,296,445</u>	<u>9,794,150</u>	<u>10,342,500</u>	<u>(548,350)</u>	94.70%	<u>127,782,000</u>	<u>117,987,850</u>
<b>NET ENERGY EXPENSES</b>	<u>261,717</u>	<u>451,172</u>	<u>(107,500)</u>	<u>558,672</u>		<u>16,725,000</u>	<u>16,273,828</u>
<b>OPERATING EXPENSES</b>							
Personnel	204,235	313,824	355,379	(41,555)	88.31%	4,489,000	4,175,176
Data manager	205,056	243,011	241,583	1,428	100.59%	2,899,000	2,655,989
Technical consultants	45,000	43,567	43,300	267	100.62%	536,000	492,433
Legal counsel	5,106	32,777	59,750	(26,973)	54.86%	717,000	684,223
Communications consultants and related expenses	72,054	45,524	62,583	(17,059)	72.74%	751,000	705,476
Other services	15,748	39,158	33,667	5,491	116.31%	404,000	364,842
General and administration	24,542	28,199	30,667	(2,468)	91.95%	368,000	339,801
Occupancy	-	31,466	24,000	7,466	131.11%	288,000	256,534
Integrated demand-side pilot programs	-	-	4,167	(4,167)	0.00%	50,000	50,000
Marin County green business program	-	-	-	-	0.00%	10,000	10,000
Low income solar programs	-	8,500	10,000	(1,500)	0.00%	35,000	26,500
<b>TOTAL OPERATING EXPENSES</b>	<u>571,741</u>	<u>786,026</u>	<u>865,096</u>	<u>(79,070)</u>	90.86%	<u>10,547,000</u>	<u>9,760,974</u>
<b>OPERATING INCOME (LOSS)</b>	<u>(310,024)</u>	<u>(334,854)</u>	<u>(972,596)</u>	<u>637,742</u>	34.43%	<u>6,178,000</u>	<u>6,512,854</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>							
Interest income	306	5,292	1,250	4,042	423.36%	15,000	9,708
Interest expense and financing costs	(30,937)	-	-	-	0.00%	(213,000)	(213,000)
Depreciation (supplemental)	(5,720)	(6,788)	(8,333)	1,545	81.46%	(100,000)	(93,212)
<b>TOTAL NONOPERATING INCOME (EXPENSES)</b>	<u>(36,351)</u>	<u>(1,496)</u>	<u>(7,083)</u>	<u>5,587</u>	21.12%	<u>(298,000)</u>	<u>(296,504)</u>
<b>CHANGE IN NET POSITION</b>	<u>(346,375)</u>	<u>(336,350)</u>	<u>(979,679)</u>	<u>643,329</u>	34.33%	<u>5,880,000</u>	<u>6,216,350</u>
<b>CAPITAL EXPENDITURES, INTERFUND TRANSFERS &amp; OTHER</b>							
Capital outlay	(41,107)	(2,431)	(13,000)	10,569	18.70%	(156,000)	(153,569)
Depreciation (supplemental)	5,720	6,788	8,333	(1,545)	81.46%	100,000	93,212
Repayment of loan principal	(2,024,038)	-	-	-		-	-
Transfer to Renewable Energy Reserve	(1,000,000)	-	-	-		-	-
Transfer to Local Renewable Development Fund	(151,383)	(173,263)	(173,263)	-	100.00%	(173,263)	-
<b>TOTAL CAPITAL EXPENDITURES, INTERFUND TRANSFERS &amp; OTHER</b>	<u>(3,210,808)</u>	<u>(168,906)</u>	<u>(177,930)</u>	<u>9,024</u>	94.93%	<u>(229,263)</u>	<u>(60,357)</u>
Net increase (decrease) in available fund balance	<u>\$ (3,557,183)</u>	<u>\$ (505,256)</u>	<u>\$ (1,157,609)</u>	<u>\$ 652,353</u>		<u>\$ 5,650,737</u>	<u>\$ 6,155,993</u>

**MARIN CLEAN ENERGY  
ENERGY EFFICIENCY PROGRAM FUND  
BUDGETARY COMPARISON SCHEDULE  
April 1, 2016 through April 30, 2016**

	<u>Budget</u>	<u>Actual</u>	<u>Budget Remaining</u>	<u>Actual/ Budget</u>
<b>REVENUE AND OTHER SOURCES:</b>				
Public purpose energy efficiency program	\$ 1,220,267	\$ 65,071	\$ 1,155,196	5.33%
<b>EXPENDITURES AND OTHER USES:</b>				
CURRENT EXPENDITURES				
Public purpose energy efficiency program	<u>1,220,267</u>	<u>65,071</u>	<u>1,155,196</u>	<u>5.33%</u>
Net increase (decrease) in fund balance	<u>\$ -</u>	<u>\$ -</u>		

**LOCAL RENEWABLE ENERGY DEVELOPMENT FUND  
BUDGETARY COMPARISON SCHEDULE  
April 1, 2016 through April 30, 2016**

	<u>Budget</u>	<u>Actual</u>	<u>Budget Remaining</u>	<u>Actual/ Budget</u>
<b>REVENUE AND OTHER SOURCES:</b>				
Transfer from Operating Fund	\$ 173,263	\$ 173,263	\$ -	100.00%
<b>EXPENDITURES AND OTHER USES:</b>				
Capital Outlay	<u>173,263</u>	<u>-</u>	<u>173,263</u>	<u>0.00%</u>
Net increase (decrease) in fund balance	<u>\$ -</u>	<u>\$ 173,263</u>		

**RENEWABLE ENERGY RESERVE FUND  
BUDGETARY COMPARISON SCHEDULE  
April 1, 2016 through April 30, 2016**

	<u>Budget</u>	<u>Actual</u>	<u>Budget Remaining</u>	<u>Actual/ Budget</u>
<b>REVENUE AND OTHER SOURCES:</b>				
Transfer from Operating Fund	\$ -	\$ -	\$ -	N/A
<b>EXPENDITURES AND OTHER USES:</b>				
	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Net increase (decrease) in fund balance	<u>\$ -</u>	<u>\$ -</u>		

**MARIN CLEAN ENERGY**  
**BUDGETARY SUPPLEMENTAL SCHEDULE**  
**April 1, 2016 through April 30, 2016**

	<b>Actual</b>
<b>Other services</b>	
Accounting	\$ 12,000
IT Consulting	6,000
Human resources & payroll fees	1,043
Legislative consulting	7,875
Miscellaneous professional fees	12,240
	\$ 39,158
	\$ 39,158
 <b>General and administration</b>	
Data and telephone service	\$ 2,889
Office equipment lease	496
Dues and subscriptions	10,332
Conferences and professional education	1,795
Travel	1,512
Business meals	1,694
Miscellaneous administration	2,367
Publications and legal notices	-
Office supplies and postage	7,114
	\$ 28,199
	\$ 28,199