



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 January 31, 2017, 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
February 20, 2017



**MARIN CLEAN ENERGY
OPERATING FUND
BUDGETARY COMPARISON SCHEDULE
April 1, 2016 through January 31, 2017**

	Actual - from April 1 through January 31		YTD Budget (Amended)	YTD Budget Variance (Under) Over	YTD Actual/Budget %	Annual Budget (Amended)	Budget Remaining
	2015/16	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17
ENERGY REVENUE							
Revenue - Electricity (net of allowance)	\$ 127,682,526	\$ 150,418,230	\$ 151,638,000	\$ (1,219,770)	99.20%	\$ 181,351,000	\$ 30,932,770
Other revenue	455,221	127,335		127,335		-	(127,335)
TOTAL ENERGY REVENUE	128,137,747	150,545,565	151,638,000	(1,092,435)	99.28%	181,351,000	30,805,435
ENERGY EXPENSES							
Cost of energy	102,665,975	125,726,435	129,353,000	(3,626,565)	97.20%	159,033,000	33,306,565
Service fees- PG&E	712,297	910,718	1,014,600	(103,882)	89.76%	1,255,000	344,282
TOTAL ENERGY EXPENSES	103,378,272	126,637,153	130,367,600	(3,730,447)	97.14%	160,288,000	33,650,847
NET ENERGY EXPENSES	24,759,475	23,908,412	21,270,400	2,638,012		21,063,000	
OPERATING EXPENSES							
Personnel	2,512,889	3,726,775	3,806,359	(79,584)	97.91%	5,251,000	1,524,225
Data manager	2,387,155	2,721,986	3,045,800	(323,814)	89.37%	3,674,000	952,014
Technical and scheduling services	517,251	478,915	634,060	(155,145)	75.53%	762,000	283,085
Legal counsel	380,494	503,407	680,833	(177,426)	73.94%	817,000	313,593
Communications services and related expenses	553,150	913,153	827,500	85,653	110.35%	986,000	72,847
Other services	266,988	326,718	390,833	(64,115)	83.60%	469,000	142,282
General and administration	210,825	336,690	373,333	(36,643)	90.18%	443,000	106,310
Occupancy	180,565	323,089	346,667	(23,578)	93.20%	403,000	79,911
Integrated demand-side pilot programs	3,850	7,090	41,667	(34,577)	17.02%	50,000	42,910
Marin County green business program	-	10,000	10,000	-	0.00%	10,000	-
Low income solar programs	4,000	17,800	29,167	(11,367)	0.00%	35,000	17,200
TOTAL OPERATING EXPENSES	7,017,167	9,365,623	10,186,219	(820,596)	91.94%	12,900,000	3,534,377
OPERATING INCOME (LOSS)	17,742,308	14,542,789	11,084,181	3,458,608	131.20%	8,163,000	
NONOPERATING REVENUES							
Grant Income			75,000	(75,000)	0.00%	75,000	75,000
Interest income	7,231	76,859	41,667	35,192	184.46%	50,000	(26,859)
TOTAL NONOPERATING REVENUES	7,231	76,859	116,667	(39,808)		125,000	48,141
NONOPERATING EXPENSES							
Interest expense and financing costs	123,680	32,515	310,833	(278,318)	0.00%	345,500	312,985
Depreciation (supplemental)	63,555	76,240	83,333	(7,093)	91.49%	100,000	23,760
TOTAL NONOPERATING EXPENSES	187,235	108,755	394,167	(285,412)		445,500	336,745
TOTAL NONOPERATING INCOME (EXPENSES)	(180,004)	(31,896)	(277,500)	245,604	11.49%	(320,500)	
CHANGE IN NET POSITION	17,562,304	14,510,893	10,806,681	3,704,212	134.28%	7,842,500	
CAPITAL EXPENDITURES, INTERFUND TRANSFERS & OTHER							
Capital outlay	(160,607)	(110,139)	(310,833)	200,694	35.43%	(383,000)	(272,861)
Depreciation (supplemental)	63,555	76,240	83,333	(7,093)	91.49%	100,000	23,760
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)	-
TOTAL CAPITAL EXPENDITURES, INTERFUND TRANSFERS & OTHER	(3,272,473)	(207,162)	(400,763)	193,601	51.69%	(456,263)	(249,101)
Net increase (decrease) in available fund balance	\$ 14,289,831	\$ 14,303,731	\$ 10,405,918	\$ 3,897,813		\$ 7,386,237	

**MARIN CLEAN ENERGY
ENERGY EFFICIENCY PROGRAM FUND
BUDGETARY COMPARISON SCHEDULE
April 1, 2016 through January 31, 2017**

	<u>Budget</u>	<u>Actual</u>	<u>Budget Remaining</u>	<u>Actual/ Budget</u>
REVENUE AND OTHER SOURCES:				
Public purpose energy efficiency program	\$ 1,220,267	\$ 1,051,423	\$ 168,844	86.16%
EXPENDITURES AND OTHER USES:				
Public purpose energy efficiency program	1,220,267	1,051,423	168,844	86.16%
Net increase (decrease) in fund balance	<u>\$ -</u>	<u>\$ -</u>		

**LOCAL RENEWABLE ENERGY DEVELOPMENT FUND
BUDGETARY COMPARISON SCHEDULE
April 1, 2016 through January 31, 2017**

	<u>Budget</u>	<u>Actual</u>	<u>Budget Remaining</u>	<u>Actual/ Budget</u>
REVENUE AND OTHER SOURCES:				
Transfer from Operating Fund	\$ 173,263	\$ 173,263	\$ -	100.00%
EXPENDITURES AND OTHER USES:				
Capital Outlay and related	173,263	246,867	(73,604)	142.48%
Net increase (decrease) in fund balance	<u>\$ -</u>	(73,604)		
Fund balance at beginning of period		73,604		
Fund balance at end of period		<u>\$ -</u>		

**RENEWABLE ENERGY RESERVE FUND
BUDGETARY COMPARISON SCHEDULE
April 1, 2016 through January 31, 2017**

	<u>Amended Budget</u>	<u>Actual</u>	<u>Budget Remaining</u>	<u>Actual/ Budget</u>
REVENUE AND OTHER SOURCES:				
Other proceeds	\$ 761,350	\$ -	\$ 761,350	0.00%
Transfer from Operating Fund	-	-	-	N/A
Total revenue and other sources	<u>\$ 761,350</u>	<u>\$ -</u>	<u>\$ 761,350</u>	
EXPENDITURES AND OTHER USES:				
	<u>939,850</u>	<u>273,825</u>	<u>666,025</u>	29.13%
Net increase (decrease) in fund balance	<u>\$ (178,500)</u>	(273,825)		
Fund balance at beginning of period		1,000,000		
Fund balance at end of period		<u>\$ 726,175</u>		

MARIN CLEAN ENERGY
BUDGETARY SUPPLEMENTAL SCHEDULE
April 1, 2016 through January 31, 2017

	Actual
Other services	
Audit	\$ 36,000
Accounting	120,000
IT Consulting	58,500
Human resources & payroll fees	10,529
Miscellaneous professional fees	101,689
Other services	\$ 326,718
 General and administration	
Data and telephone service	\$ 25,569
Meeting room rentals	575
Office equipment lease	4,835
Dues and subscriptions	154,809
Conferences and professional education	28,938
Travel	30,183
Business meals	7,491
Miscellaneous administration	30,017
Office supplies and postage	54,273
General and administration	\$ 336,690