



February 5, 2015

TO: Marin Clean Energy Board  
FROM: John Dalessi  
RE: Monthly FY 14/15 Budget Report (Agenda Item #7a)  
ATTACHMENT: MCE Budget Reports 2014-11 (Unaudited)

Dear Board Members:

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**SUMMARY:**

The attached budget update compares the FY 2014/15 budget to the unaudited revenue and expenses of MCE for the month ending December 2014.

**OPERATING BUDGET:**

Year-to-date revenues and cost of energy continue at levels slightly under budget, with the driving factor being lower volume than expected. Operating expenditures are pushing beyond anticipated year-to-date levels in certain categories and will require associated budget adjustments (Agenda Item 7b).

Overall, MCE continues to spend below projections, as reflected in year-to-date figures.

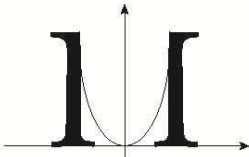
**ENERGY EFFICIENCY PROGRAM BUDGET:**

The Energy Efficiency Program is entirely funded by the California Public Utilities Commission. For financial reporting purposes, MCE treats funds received from this program as a reimbursable grant. The result is that program expenses are completely 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 BUDGET:**

This program is funded through a portion of the Deep Green service provided to customers. To date, expenses primarily relate to legal costs associated with establishing a local renewable energy project.

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



**MAHER ACCOUNTANCY**

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*Financial Plumbline*

## ACCOUNTANTS' COMPILATION REPORT

Board of Directors  
Marin Clean Energy

We have compiled the accompanying budgetary comparison schedules of Marin Clean Energy (a California Joint Powers Authority) for the period ended December 31, 2014. We have not audited or reviewed the accompanying financial statement and, accordingly, do not express an opinion or provide any assurance about whether the financial statement is in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statement in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements with undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statement.

Certain accounting functions provided by Maher Accountancy are considered management functions by the American Institute of Certified Public Accountants. Accordingly, we are not independent with respect to Marin Clean Energy.

*Maher Accountancy*

January 19, 2015

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**MARIN CLEAN ENERGY  
OPERATING FUND  
BUDGETARY COMPARISON SCHEDULE  
April 1, 2014 through December 31, 2014**

	<u>2013/14 YTD Actual</u>	<u>2014/15 YTD Budget</u>	<u>2014/15 YTD Actual</u>	<u>2014/15 YTD Budget Variance (Under) Over</u>	<u>2014/15 YTD Actual/Budget %</u>	<u>2014/15 Annual Budget</u>	<u>2014/15 Budget Remaining</u>
<b>REVENUE AND OTHER SOURCES:</b>							
Revenue - Electricity (net of allowance)	\$ 64,084,012	77,248,935	\$ 75,140,097	\$ (2,108,838.08)	97.27%	\$ 101,138,394	\$ 25,998,297
<b>EXPENDITURES AND OTHER USES:</b>							
<b>CURRENT EXPENDITURES</b>							
Cost of energy	56,265,844	63,946,592	62,378,692	(1,567,900)	97.55%	88,410,551	26,031,859
Staffing	1,054,139	1,438,125	1,485,199	47,074	103.27%	1,950,000	464,801
Technical consultants	411,147	427,725	375,477	(52,248)	87.78%	560,000	184,523
Legal counsel	89,720	258,229	252,198	(6,031)	97.66%	335,000	82,802
Communications consultants and related expenses	592,087	515,625	444,095	(71,530)	86.13%	750,000	305,905
Data manager	1,840,255	2,002,500	1,951,871	(50,629)	97.47%	2,670,000	718,129
Service fees- PG&E	426,985	502,500	506,799	4,299	100.86%	670,000	163,201
Other services	202,666	225,000	244,887	19,887	108.84%	300,000	55,113
General and administration	236,287	262,500	283,397	20,897	107.96%	350,000	66,603
Marin County green business program	15,000	15,000	-	(15,000)	0.00%	15,000	15,000
Solar rebates	-	10,000	-	(10,000)	0.00%	25,000	25,000
Total current expenditures	<u>61,134,130</u>	<u>69,603,796</u>	<u>67,922,615</u>	<u>(1,681,181)</u>	<u>97.58%</u>	<u>96,035,551</u>	<u>28,112,936</u>
CAPITAL OUTLAY	1,656	15,000	18,695	3,695	124.63%	20,000	1,305
DEBT SERVICE	854,717	896,250	895,409	(841)	99.91%	1,195,000	299,591
<b>INTERFUND TRANSFER TO:</b>							
Local Renewable Energy Development Fund	51,536	109,994	109,994	-	100.00%	109,994	-
Total expenditures	<u>62,042,039</u>	<u>70,625,040</u>	<u>68,946,713</u>	<u>\$ (1,678,327)</u>	<u>97.62%</u>	<u>97,360,545</u>	<u>\$ 28,413,832</u>
Net increase (decrease) in available fund balance	<u>\$ 2,041,973</u>	<u>\$ 6,623,895</u>	<u>\$ 6,193,384</u>	<u>\$ (430,511)</u>		<u>\$ 3,777,849</u>	<u>\$ (2,415,535)</u>

**MARIN CLEAN ENERGY  
ENERGY EFFICIENCY PROGRAM FUND  
BUDGETARY COMPARISON SCHEDULE  
April 1, 2014 through December 31, 2014**

	<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	\$ 1,505,702	\$ 772,771	\$ 732,931	51.32%
<b>EXPENDITURES AND OTHER USES:</b>				
<b>CURRENT EXPENDITURES</b>				
Public purpose energy efficiency program	<u>1,505,702</u>	<u>772,771</u>	<u>732,931</u>	<u>51.32%</u>
Net increase (decrease) in fund balance	<u>\$ -</u>	<u>\$ -</u>		

\* Transfer of \$547,500 for security of On Bill Repayment program not recognized as expenditure.

**LOCAL RENEWABLE ENERGY DEVELOPMENT FUND  
BUDGETARY COMPARISON SCHEDULE  
April 1, 2014 through December 31, 2014**

	<u>Budget</u>	<u>Actual</u>	<u>Budget Remaining</u>	<u>Actual/ Budget</u>
<b>REVENUE AND OTHER SOURCES:</b>				
Transfer from Operating Fund	\$ 109,994	\$ 109,994	\$ -	100.00%
<b>EXPENDITURES AND OTHER USES:</b>				
Capital Outlay	<u>109,994</u>	<u>55,894</u>	<u>54,100</u>	<u>50.82%</u>
Net increase (decrease) in fund balance	<u>\$ -</u>	<u>\$ 54,100</u>		

**MARIN CLEAN ENERGY  
BUDGETARY SUPPLEMENTAL SCHEDULE  
April 1, 2014 through December 31, 2014**

	<u>Actual</u>
<b>Other services</b>	
Audit	\$ 34,500
Accounting	91,350
IT Consulting	20,750
Human resources & payroll fees	4,367
Legislative consulting	67,760
Miscellaneous professional fees	26,160
	<u>244,887</u>
<b>Other services</b>	<u><u>\$ 244,887</u></u>
<b>General and administration</b>	
Cell phones	\$ 670
Data and telephone service	23,240
Insurance	7,171
Office and meeting rentals	101,094
Office equipment lease	4,249
Dues and subscriptions	74,612
Conferences and professional education	6,702
Travel	12,905
Business meals	4,992
Interest and late fees	15,836
Miscellaneous administration	57
Office supplies and postage	31,869
	<u>283,397</u>
<b>General and administration</b>	<u><u>\$ 283,397</u></u>