



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 October 31, 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
November 18, 2016



MARIN CLEAN ENERGY
OPERATING FUND
BUDGETARY COMPARISON SCHEDULE
April 1, 2016 through October 31, 2016

	Actual - from April 1 through October 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)	\$ 91,589,889	\$ 99,816,015	\$ 102,723,000	\$ (2,906,985)	97.17%	\$ 181,351,000	\$ 81,534,985
Grant Income			75,000	(75,000)	0.00%	75,000	75,000
Other revenue	419,994	118,422		118,422		-	(118,422)
TOTAL ENERGY REVENUE	92,009,883	99,934,437	102,798,000	(2,863,563)	97.21%	181,426,000	81,491,563
ENERGY EXPENSES							
Cost of energy	72,504,871	80,891,917	83,890,000	(2,998,083)	96.43%	159,033,000	78,141,083
Service fees- PG&E	501,004	567,311	654,000	(86,689)	86.74%	1,255,000	687,689
TOTAL ENERGY EXPENSES	73,005,875	81,459,228	84,544,000	(3,084,772)	96.35%	160,288,000	78,828,772
NET ENERGY EXPENSES	19,004,008	18,475,209	18,254,000	221,209		21,138,000	2,662,791
OPERATING EXPENSES							
Personnel	1,658,777	2,472,348	2,510,853	(38,505)	98.47%	5,376,000	2,903,652
Data manager	1,659,408	1,823,080	2,007,700	(184,620)	90.80%	3,674,000	1,850,920
Technical consultants	363,642	328,915	429,600	(100,685)	76.56%	762,000	433,085
Legal counsel	203,588	315,663	476,583	(160,920)	66.23%	817,000	501,337
Communications consultants and related expenses	451,801	812,500	554,750	257,750	146.46%	951,000	138,500
Other services	251,559	310,829	273,583	37,246	113.61%	469,000	158,171
General and administration	151,743	240,897	243,833	(2,936)	98.80%	418,000	177,103
Occupancy	106,144	222,730	197,167	25,563	112.97%	338,000	115,270
Integrated demand-side pilot programs	21,340	6,697	29,167	(22,470)	22.96%	50,000	43,303
Marin County green business program	-	-	10,000	(10,000)	0.00%	10,000	10,000
Low income solar programs	-	23,700	20,417	3,283	0.00%	35,000	11,300
TOTAL OPERATING EXPENSES	4,868,002	6,557,359	6,753,653	(196,294)	97.09%	12,900,000	6,342,641
OPERATING INCOME (LOSS)	14,136,006	11,917,850	11,500,347	417,503	103.63%	8,238,000	(3,679,850)
NONOPERATING REVENUES (EXPENSES)							
Interest income	1,622	42,290	29,167	13,123	144.99%	50,000	7,710
Interest expense and financing costs	(123,680)	(32,515)	(202,583)	170,068	0.00%	(345,500)	(312,985)
Depreciation (supplemental)	(44,351)	(52,507)	(58,333)	5,826	90.01%	(100,000)	(47,493)
TOTAL NONOPERATING INCOME (EXPENSES)	(166,409)	(42,732)	(231,750)	189,018	18.44%	(395,500)	(352,768)
CHANGE IN NET POSITION	13,969,597	11,875,118	11,268,597	606,521	105.38%	7,842,500	(4,032,618)
CAPITAL EXPENDITURES, INTERFUND TRANSFERS & OTHER							
Capital outlay	(142,847)	(80,502)	(202,583)	122,081	39.74%	(383,000)	(302,498)
Depreciation (supplemental)	44,351	52,507	58,333	(5,826)	90.01%	100,000	47,493
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	(3,273,917)	(201,258)	(317,513)	116,255	63.39%	(456,263)	(255,005)
Net increase (decrease) in available fund balance	\$ 10,695,680	\$ 11,673,860	\$ 10,951,084	\$ 722,776		\$ 7,386,237	\$ (4,287,623)

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

	<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	\$ 575,796	\$ 644,471	47.19%
EXPENDITURES AND OTHER USES:				
Public purpose energy efficiency program	<u>1,220,267</u>	<u>575,796</u>	<u>644,471</u>	<u>47.19%</u>
Net increase (decrease) in fund balance	<u>\$ -</u>	<u>\$ -</u>		

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

	<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	<u>173,263</u>	<u>175,088</u>	<u>(1,825)</u>	<u>101.05%</u>
Net increase (decrease) in fund balance	<u>\$ -</u>	(1,825)		
Fund balance at beginning of period		<u>73,604</u>		
Fund balance at end of period		<u>\$ 71,779</u>		

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

	<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>-</u>	<u>939,850</u>	<u>0.00%</u>
Net increase (decrease) in fund balance	<u>\$ (178,500)</u>	-		
Fund balance at beginning of period		<u>1,000,000</u>		
Fund balance at end of period		<u>\$ 1,000,000</u>		

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

	Actual
Other services	
Audit	\$ 36,000
Accounting	84,000
IT Consulting	40,500
Human resources & payroll fees	6,396
Legislative consulting	55,125
Miscellaneous professional fees	176,078
	<u>398,099</u>
Other services	<u>\$ 398,099</u>
 General and administration	
Data and telephone service	\$ 19,535
Meeting room rentals	575
Office equipment lease	3,389
Dues and subscriptions	113,005
Conferences and professional education	20,207
Travel	23,384
Business meals	6,262
Miscellaneous administration	13,854
Office supplies and postage	40,686
	<u>240,897</u>
General and administration	<u>\$ 240,897</u>