

DESEU Budget for 2015-16 with actual starting cash balance from 2014-15

Approved 6/17/15

Cash Balance

Proposed 2015-16 Budget
\$ **31,213,035**

Income

4550 · SREC Trade Fee Reimbursement	310,000.00
4560 · Solicitation Fee Reimbursement	50,000.00
5170 · Bond Administration Fees	38,289.00
4010 · SEU-ONE Auction Admin Fee	110,000.00
5310 · Interest on savings	225,000.00
5320 · Interest on Loans	150,000.00
5180 · Loan & Program Service Fees	30,000.00
5030 · Annual RGGI Allocation	11,000,000.00
5490 · SREC Sales (Delmarva-Auction)	3,500,000.00
5491 · SREC Sales (Delmarva-White Oak Solar)	811,000.00

Total Income **16,224,289.00**

Cost of Goods Sold

5447 · PJM GATS Fee	500.00
5446 · SREC Trade Fee	310,000.00
5440 · Solicitation Fees	50,000.00
5445 · SRECs Purchased	3,500,000.00

Total COGS **3,860,500.00**

Gross Income **12,363,789.00**

Expenses

8700 Depreciation Expense	800.00
7200 · Salaries & Related Expenses	
7235 · Specific Assistance-Intern\Contractual	30,000.00
7210 · Officers & directors salaries	94,554.00
7220 · Salaries & Wages	150,000.00
7230 · Pension Plan Contributions	20,000.00
7250 · Payroll taxes	20,000.00
7200 · Salaries & Related Expenses - Other	
Total 7200 · Salaries & Related Expenses	314,554.00
7500 · Contract Service Expenses	
7535 · Energy Planning/Eng./Mgmt	60,000.00
7520 · Accounting Fees	48,000.00
7530 · Legal Fees	55,000.00
7540 · Financial Services	25,000.00
Total 7500 · Contract Service Expenses	188,000.00
8100 · Nonpersonnel Expenses	
8110 · Supplies	3,000.00
8130 · Telephone & telecomm	2,580.00
8170 · Printing, Copying & Postage	800.00
8180 · Books, subscriptions, reference	600.00
Total 8100 · Nonpersonnel Expenses	6,980.00
8200 · Facility & Equipment Expenses	
8210 · Rent & Parking	24,000.00
8350 · Vehicle Lease	6,000.00
8220 · Utilities	0.00
Total 8200 · Facility & Equipment Expenses	30,000.00
8300 · Travel & Meeting Expenses	
8330 · Membership Dues	2,800.00
8310 · Travel & Lodging	7,500.00
8320 · Conferences/Meetings	3,000.00
8340 · Meals	1,000.00
Total 8300 · Travel & Meeting Expenses	14,300.00

8500 · Other Admin. Expenses	
8400 · Marketing/Public Relations	50,000.00
8430 Research &Development expenses	300,000.00
8450 · Measurement, Verification, & Evaluation	300,000.00
8530 · Corporate Taxes	500.00
8585 · Bank Service Charges	60,000.00
8520 · Insurance	10,000.00
8540 · Staff Development	2,500.00
8560 · Outside Computer Services	2,000.00
8570 · Legal Advertising	2,000.00
Total 8500 · Other Admin. Expenses	727,000.00
8600 · RGGI Program Expense	
8650 · Low Interest Loan Reserve	4,000,000.00
8640 · Energy Assessment for Nonprofits	100,000.00
8620 · IGA Audit Assistance	100,000.00
8630 · DE Green for Green	600,000.00
8660 · Pathway to Green Ribbon Schools	87,000.00
8670 · Home Performance w/Energy Star	2,574,055.00
8675 · Home Performance Loan Reserve	50,000.00
8680 ·SREC Upfront Purchase Program	1,500,000.00
8690 · DCIC Loan Reserve	1,000,000.00
Faith Efficency	8,800.00
Pre-weatherization	700,000.00
Solar Resilency -loan	3,000,000.00
Solar Resilency SREC Purchase	2,000,000.00
Christina SD Energy Efficency Loan Reserve	5,300,000.00
Total 8600 · RGGI Program Expense	21,019,855.00
Total Expense	22,301,489.00
Ending Cash Balance\Operating Reserve	22,556,969.00

Policy is to have \$10 million operating reserve