

Revised DESEU Budget for 2017-18 with Actual Cash balance from 2016-2017

Approved September 22, 2017

	Approved 2017-18	Revised 2017 -18	Notes
Cash Balance	\$ 23,723,059.00	\$ 24,840,823.69	7/1 Actual Cash Balance
Income			
4550 - SREC Trade Fee Reimbursement	416,000	416,000	
4555 GATS Fee Reimbursement	1,000	1,000	
4560 - Solicitation Fee Reimbursement	53,000	53,000	
5170 - Bond Administration Fees	34,350	34,350	
5080 Bond Counsel Reimbursement	600,000	600,000	
5081 Energy Efficiency Bond Bridge Loan Reimbursement	7,675,000	7,675,000	
4010 - SEU-ONE Auction Admin Fee	140,000	140,000	
5310 - Interest on savings	380,000	380,000	
5320 . Interest on Loans	300,000	300,000	
5180 - Loan & Program Service Fees	100,000	100,000	
5030 - Annual RGGI Allocation	6,000,000	5,000,000	based on last three auctions
5490 - SREC Sales (Delmarva-Auction)	4,100,000	4,100,000	
5491 - SREC Sales (Delmarva-White Oak Solar)	-	-	
Principle Repayment	920,000	920,000	
Total Income	20,719,350	19,719,350	
Cost of Goods Sold			
5447 - PJM GATS Fee	1,000	1,000	
5446 - SREC Trade Fee	416,000	416,000	
5440 - Solicitation Fees	53,000	53,000	
5445 - SRECs Purchased	4,100,000	4,100,000	
Total COGS	4,570,000	4,570,000	
Gross Income	16,149,350	15,149,350	
Expenses			
8700 Depreciation Expense	4,000	4,000	
7200 - Salaries & Related Expenses			
7235 - Specific Assistance-Intern\Contractual	50,000	70,000	UD did not bill last year, will come this year
7210 - Officers & directors salaries	112,000	112,000	
7220 - Salaries & Wages	185,000	185,000	
7230 - Pension Plan Contributions	21,000	21,000	
7250 - Payroll taxes	23,000	23,000	
7200 - Salaries & Related Expenses - Other			

Total 7200 · Salaries & Related Expenses	391,000	411,000	
7500 · Contract Service Expenses			
7535 · Energy Planning/Eng./Mgmt.	10,000	10,000	
7520 · Accounting Fees	45,000	45,000	
7530 · Legal Fees	35,000	35,000	
7530 Bond Legal	510,000	510,000	
7540 · Financial Services	27,000	27,000	
7550 Research & Development expenses	60,000	60,000	
7580 · Measurement, Verification, & Evaluation	200,000	200,000	
Total 7500 · Contract Service Expenses	887,000	887,000	
8100 · Non-personnel Expenses			
8110 · Supplies	4,100	4,100	
8130 · Telephone & telecomm	2,700	2,700	
8170 · Printing, Copying & Postage	1,500	1,500	
8180 · Books, subscriptions, reference	750	750	
Total 8100 · Non-personnel Expenses	9,050	9,050	
8200 · Facility & Equipment Expenses			
8210 · Rent & Parking	25,000	25,000	
8350 · Vehicle Lease & Expenses	7,000	7,000	
8220 · Utilities	2,700	2,700	
8230 · Office Equipment	10,000	10,000	
Total 8200 · Facility & Equipment Expenses	44,700	44,700	
8300 · Travel & Meeting Expenses			
8540 - Staff Development	2,000	2,000	
8340 · Meals and Entertainment	2,000	2,000	
8330- Membership Dues	3,000	3,000	
8310 - Travel and Lodging	7,500	7,500	
8320 - Meetings Expense	3,000	3,000	
Total 8300 · Travel & Meeting Expenses	17,500	17,500	
8500 · Other Admin. Expenses			
8400 · Marketing/Public Relations	400,000	400,000	
8530 · Corporate Taxes	500	500	
8585 · Bank Service Charges	45,000	45,000	
8520 · Insurance	10,000	10,000	
8560 · Outside Computer Services	10,000	60,000	DelawareGreenGrant.com expense moving here
8570 · Legal Advertising	6,000	6,000	
Total 8500 · Other Admin. Expenses	471,500	521,500	

8600 - RGGI Program Expense

8612 Non-Profit EEIF Program	1,000,000	1,000,000	
8627 2016 Bond Issue Technical Assistance	260,000	260,000	
8655 Pre-weatherization	730,000	730,000	
8635 Faith Efficiency	70,000	70,000	
8675 . Home Performance Loan Reserve	150,000	150,000	
8680 .SREC Upfront Purchase Program	330,000	410,000	Add ongoing maintenance
8650 - Low Interest Loan Reserve	4,000,000	4,000,000	
8640 - Energy Assessment for Nonprofits	104,000	104,000	
8660 - Pathway to Green Ribbon Schools	123,000	123,000	
8670 - Home Performance w/Energy Star	3,000,000	4,000,000	Increase Activity last quarter
8671 . Home Energy Check up	2,000,000	-	Will Start Fy2018-19
8625Solar Resiliency -loan	2,000,000	2,000,000	
8626Solar Resiliency SREC Purchase	275,000	275,000	
8607 Solar Thermal Grant Program	250,000	1,500,000	Based on current activity
8662EnergizeDelaware Farm EE Program	300,000	300,000	
8632 ZeMod for Low\Mod Income	900,000	960,000	Last year MDC billing billed this year
8642 Delaware National Guard Loan	2,337,000	2,337,000	
8662 Energize Delaware for Multi Family	1,600,545	1,600,545	
8652 Community Energy Center - Pilot Program	450,000	450,000	
8665 Residential Solar Loan Program	765,000	765,000	
8666 Energy Efficiency Bond Bridge Loan	4,375,000	4,375,000	
Total 8600 - RGGI Program Expense	25,019,545	25,409,545	
Total Expense	26,844,295	27,304,295	
Ending Cash Balance\Operating Reserve	13,028,114	12,685,879	