



# MORE POWER TO YOU



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### Cover photos:

Left: An installer from ENSO upgrades a mini-split at a home in Pittsburg.

Left center: MCE Chief of Staff Jamie Tuckey and CEO Dawn Weisz (right) walk at Cooley Quarry solar farm in Novato.

Right center: Board Chair Shanelle Scales-Preston at MCE's 2023 Board retreat.

Right: Voyager 2 Wind Farm in Kern County.

Bottom: MCE's 2023 staff retreat.



MCE's executive team and department heads at the 2023 staff retreat.

# A LETTER FROM MCE'S CEO

**Each year, MCE's Impact Report illustrates our contributions to empower communities with clean energy and local reinvestment.**

As we approach the end of 2023, I am inspired by the remarkable impact MCE's team has had on confronting the climate crisis and transitioning our grid toward California's carbon-free energy and electrification goals.

At MCE we recognize that the challenges posed by climate change require decisive action. This is why we set ambitious goals and work hard to achieve them.

We met and surpassed a key milestone in 2023. MCE's Light Green 60% renewable energy is now more than 95% carbon-free — 18 years ahead of California's clean electricity target.

MCE also saw a 406% increase in Deep Green 100% renewable enrollments thanks to a pilot program launched in January 2023. The pilot auto-enrolled new customers in our Deep Green service at no extra cost while saving income-eligible customers over \$300,000 dollars. Look for more news on this front in 2024.

I hope you'll take a few minutes to review the many ways MCE is investing in our communities and learn how you can help us advance toward a sustainable tomorrow.

With gratitude,

**Dawn Weisz**  
Chief Executive Officer



MCE's CEO Dawn Weisz.



Dawn Weisz and MCE Board Directors Devin Murphy and Eduardo Martinez at Governor Newsom's press conference.

# WHO IS MCE?

Since 2010, MCE has offered more renewable power at stable rates, significantly reducing energy-related greenhouse gas emissions, and reinvesting millions of dollars in local energy programs. As California's first Community Choice Aggregation (CCA) program, MCE set the standard for energy innovation and is a leader in developing the not-for-profit, public agency model.

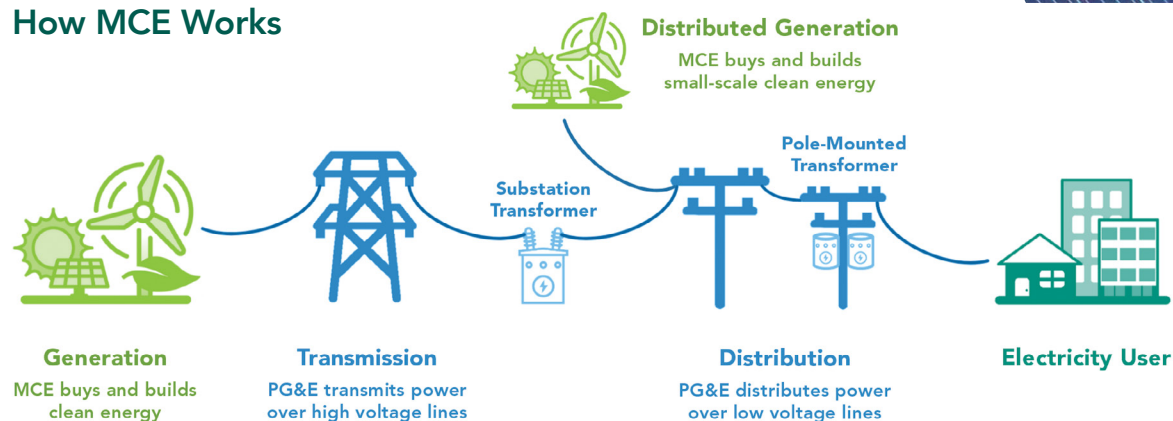
## Mission

MCE's mission is to confront the climate crisis by eliminating fossil fuel greenhouse gas emissions, producing renewable energy, and creating equitable community benefits.

## Vision

MCE's vision is to lead California to an equitable, clean, affordable, and reliable energy economy by serving as a model for community-based energy, energy efficiency, and cutting-edge clean-tech products and programs.

## How MCE Works



Residents and businesses served

1.5 million

Greenhouse gas emissions reduced

300,000 MT of CO<sub>2</sub>e

Electric accounts

585,827

Customer savings since 2010

\$44 million

New renewables

944 MW

Member communities

37

Green jobs supported in California

6,319

New workers trained

257

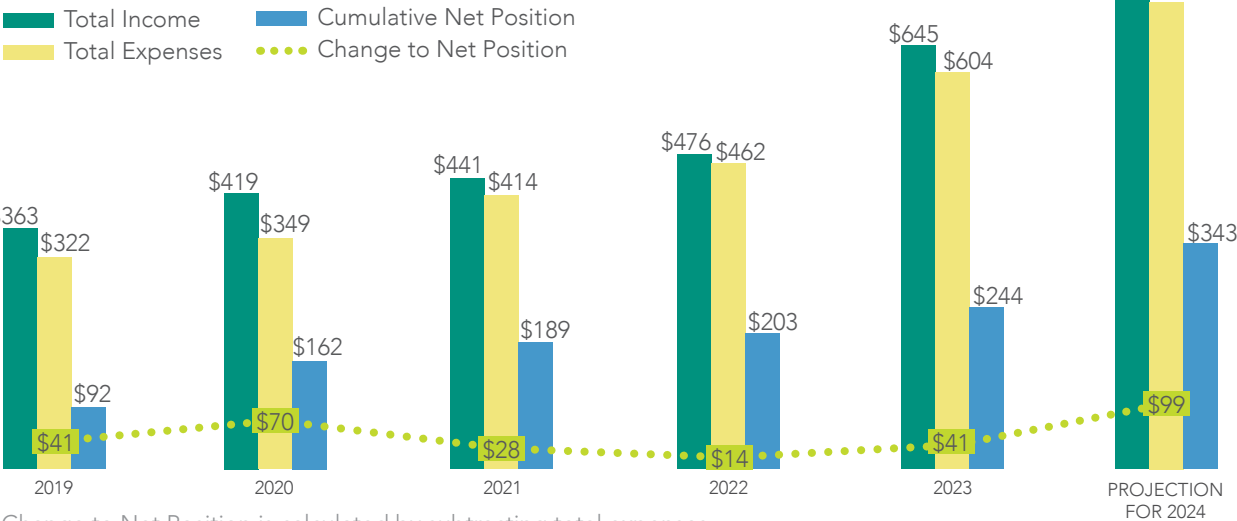
Committed to new renewables

\$3 billion

# FINANCIAL HIGHLIGHTS

## Historical and Projected Financial Results

Numbers in Millions



Change to Net Position is calculated by subtracting total expenses from total revenues. MCE's fiscal year is April 1 to March 31.

Change in net position  
**\$40,964,870**

Total income  
**\$644,822,431**

Total expenses  
**\$603,857,561**

Operating reserve fund  
**\$30,000,000**

Days cash on hand  
**172**

Targeted days cash on hand  
**240**

Reserves  
**\$244 million**

Targeted reserves  
**\$351 million**

Target is based on 60% of annual operating expenses.

## Credit Worthiness

### FitchRatings

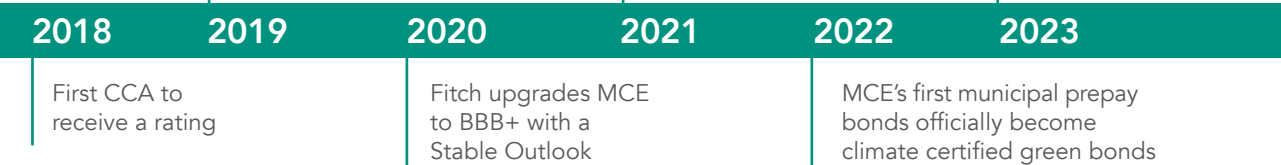
Fitch Ratings awards MCE a BBB rating with a Stable Outlook

First CCA to receive two investment grade ratings

### S&P Global

S&P Global Ratings awards MCE an "A" rating

CA community electricity providers issue \$3 billion in bonds for clean energy projects





# YEAR AT A GLANCE

MCE achieved its goal of providing 95% greenhouse gas-free energy one year earlier than expected and nearly two decades before the state's renewable and carbon-free goal.



## Affordability

- » **Issued over \$3 billion in bonds** for clean energy projects through the California Community Choice Financing Authority (CCCFA), raising the total to \$7 billion since 2021. The result is \$250 million in customer savings with the potential to reach \$1 billion in savings over the next 30 years.
- » **Secured a \$158 million award** for energy efficiency programs through 2031 from the California Public Utilities Commission to help MCE communities save energy and reduce costs.

*Left: Customer participates in MCE's Home Energy Savings program.*

*Center: Tyla Brown speaks to local girl scouts at Pinole's Earth Walk.*

*Right: Daggett 3 battery storage in San Bernardino County.*

*Large photo on right: David Potovsky gives a tour at MCE's Solar One.*



## Equity

- » **Eliminated \$6.5 million of energy debt** for residents and small businesses as part of the Arrearage Management Program.
- » **Enrolled over 8,000 low-income customers at no extra cost** in 100% renewable Deep Green service, saving ratepayers over \$300,000.
- » **Reduced energy costs for 140 low-income residents** in Antioch, Richmond, and Vallejo, with MCE's Local Sol 100% solar service.



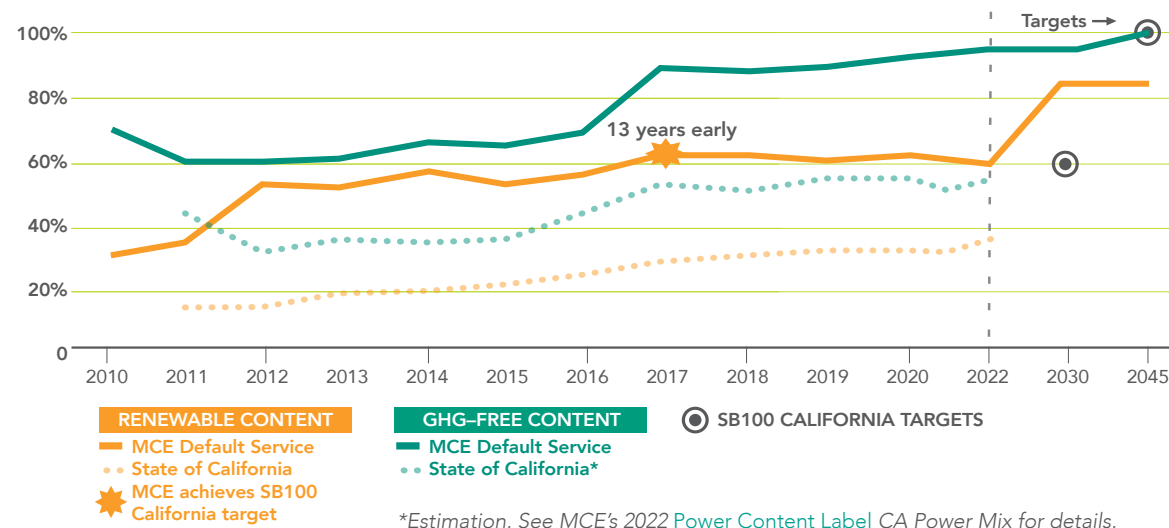
## Reliability

- » **Added 134 MW of geothermal energy** delivering enough round-the-clock electricity to power 195,000 Bay Area residents and businesses.
- » **Flipped the switch on MCE's first solar and storage project.** Daggett 3 will bring 110 MW of solar and 60 MW of storage, powering over 75,000 homes in MCE's service area.



# CLEAN ENERGY HIGHLIGHTS

## Renewable and GHG Content



## 2022 Electric Power Generation Mix

Specific Purchases	Percent of Total Retail Sales (kWh)			
	CA Power Mix	MCE Light Green	MCE Deep Green	MCE Local Sol
<b>Renewable</b>	<b>36%</b>	<b>60%</b>	<b>100%</b>	<b>100%</b>
Biomass & Biowaste	2%	5%	0%	0%
Geothermal	5%	5%	0%	0%
Eligible Hydroelectric	1%	4%	0%	0%
Solar	17%	28%	50%	100%
Wind	11%	17%	50%	0%
<b>Coal</b>	<b>2%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>
<b>Large Hydroelectric</b>	<b>9%</b>	<b>40%</b>	<b>0%</b>	<b>0%</b>
<b>Natural Gas</b>	<b>36%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>
<b>Nuclear</b>	<b>9%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>
<b>Other</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>
<b>Unspecified Sources of Power</b>	<b>7%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

Chief Operating Officer, Vicken Kasarjian, with MCE Board Directors and staff at a 2023 Board meeting.



## Service Options



**MCE Light Green**  
60% renewable since 2017, 95% carbon-free in 2023, 85% renewable by 2029



**MCE Deep Green**  
100% renewable



**MCE Local Sol**  
100% locally sourced solar from Novato's Cooley Quarry



# PRIORITY 1 : CUT EMISSIONS

MCE is [accelerating progress](#) toward California's 2045 goal of 100% renewable and carbon-free electricity.

## Doubling Down on Deep Green

In 2023, MCE doubled down on its commitment to 100% renewable energy making Deep Green service the standard for new customers. During the pilot, just over 57,000 new customers were automatically enrolled, a 406% increase from 2022.

To expand equitable access, nearly 8,000 lower income customers enrolled in discount programs received Deep Green service at no additional cost, saving participating ratepayers over \$300,000.

The overwhelming success and continued demand for this service combined with volatility in the renewable energy market led MCE to pause the auto-enrollment pilot in August. The pilot demonstrated the demand for renewable energy service and the need for continued innovation to ensure MCE can deliver clean and 100% renewable services at stable, affordable rates.



Byron Hot Springs Solar project in unincorporated Contra Costa County.

Geothermal energy is a reliable source of electricity, making it an obvious choice for the electric grid.



## Purchasing Power

In 2023, MCE executed three long-term (20 years+) Power Purchase Agreements, growing its portfolio by another 11,894 GWh. Despite market shortages, MCE secured 7.8% more renewable energy compared to 2022.

- » **Geothermal** — MCE added [134 MW of geothermal power](#) to its portfolio to provide around-the-clock power to nearly 195,000 customers a year. Underserved communities near the project sites or in MCE's service area will receive \$180,000 in benefits from the project owners.
- » **Solar and Storage** — MCE's [first solar and storage project](#), Daggett 3, achieved commercial operation this year. This project is solving for the imbalance between solar oversupply when the sun is shining and undersupply at other times. The project adds 110 MW of solar and 60 MW of storage, powering roughly over 75,000 homes in MCE's service area from its location in San Bernardino County. Battery storage reduces the need to rely on California's gas-powered plants which can pollute our air and harm health — especially concerning disadvantaged communities.
- » **Award-Winning Conversion** — MCE and its partners received POWER magazine's 2023 Top Gas Plant Award for [converting](#) a natural gas-fired peaker plant into a state-of-the-art energy storage hybrid facility. The plant's face-lift added 16 MW of battery storage to the 48 MW facility. The project improves local air quality by reducing greenhouse gas emissions by over 90% and particulate emissions by nearly 80%.

# PRIORITY 1 : CUT EMISSIONS

New EV charging ports

1,000+

New ports planned or  
under construction

938

New EV drivers

447

EV charging port rebates

\$1.7 million

Rebates for low-income  
EV drivers

\$1.2 million

All-time through September 2023

*Left: MCE EV Rebate customer Damian  
takes his newly purchased EV for a ride.*

*Right: EV Instant Rebate participant,  
Sandra, in Contra Costa County shows  
off her new car.*



## Transforming Clean Transportation

Transportation is the largest source of greenhouse gas emissions in California. That's why MCE is investing in a fossil-free mobility future.

### Instant Rebates: More Savings, Less Pollution

- » **Provided over \$340,000 in point-of-sale rebates** of up to \$3,500 for the purchase or lease of new or used EVs or plug-in hybrid EVs.
- » **Allocated over \$1.6 million** more for EV rebates that are anticipated to serve more than 500 customers.



## Plugging in EVs at Multifamily Households and Workplaces

To reach California's goal of 5 million EVs on the road by 2030, drivers will need 250,000 charging stations by 2025, creating an opportunity to accelerate EV adoption at multifamily properties and workplaces. MCE's EV Charging program prioritizes these sites by providing EV charging station rebates.

### Smart EV Charging with MCE Sync

Most EV charging happens at home – typically adding around 50% to a resident's overall electricity use. MCE launched MCE Sync in 2021 to automate charging during times of day when energy is cleaner and less expensive.

Over 1,500 customers use MCE Sync, shifting nearly 90% of charging load out of the 4–9 p.m. peak and saving over \$170 yearly on the average electricity bill.



# PRIORITY 1 : CUT EMISSIONS

## A New Measure for Energy Efficiency

MCE paid over **\$2.35 million** in energy efficiency rebates to customers in 2022\*, cutting 20,793 metric tons of CO2 emissions — equivalent to taking over 4,600 gasoline-powered cars off the road.

Rebates helped residents and businesses make upgrades to save energy in the following ways:

- » Lighting
- » Cooling
- » Refrigeration
- » Ventilation

A portion of the energy efficiency budget is set aside to support low-income communities traditionally underserved by efficiency programs.

The California Public Utilities Commission (CPUC) [awarded](#) MCE \$158 million for energy efficiency initiatives through 2031. MCE expects to provide roughly \$148 million in benefits over the next eight years.

\* The California Public Utilities Commission (CPUC) reports energy efficiency data the following year.



Deep Green Champion Mike's Bikes in Marin County.

## Paying Customers to Support a Reliable Grid

A first-of-its-kind, MCE's Peak FLEXmarket helps advance a reliable grid. MCE pays commercial customers up to five times more than retail value to shift or reduce electricity use during peak hours.

In 2022:

- » **2,192** participating sites
- » **11** demand response events called
- » **\$76,000** in customer incentives
- » **38,980 kWh** saved during the 4–9 p.m. peak

"We identified nearly two dozen buildings where slight changes to HVAC schedules had significant grid benefits without compromising critical services. MCE's Peak FLEXmarket compensates us – at a rate four to five times more than retail value – for the electricity we would have otherwise used."

— **Brendan Havenar-Daughton, Energy Manager,  
County of Contra Costa**



Contra Costa County staff, participants in MCE's PeakFLEX Market program.  
Right: An ENSO team member installs a new mini-split at a home in Pittsburg.

## PRIORITY 2 : ENERGY EQUITY FOR ALL

California residents built community choice energy to provide their communities with a true, renewable alternative that was not-for-profit and governed at the local level. That structure lets MCE set policy to confront climate change and address local historical inequities.

Since 2010, MCE has reinvested \$249 million back into its communities — and over \$30 million in 2023 alone.

### Bill Relief

Rising energy costs place a heavier burden on underserved communities.

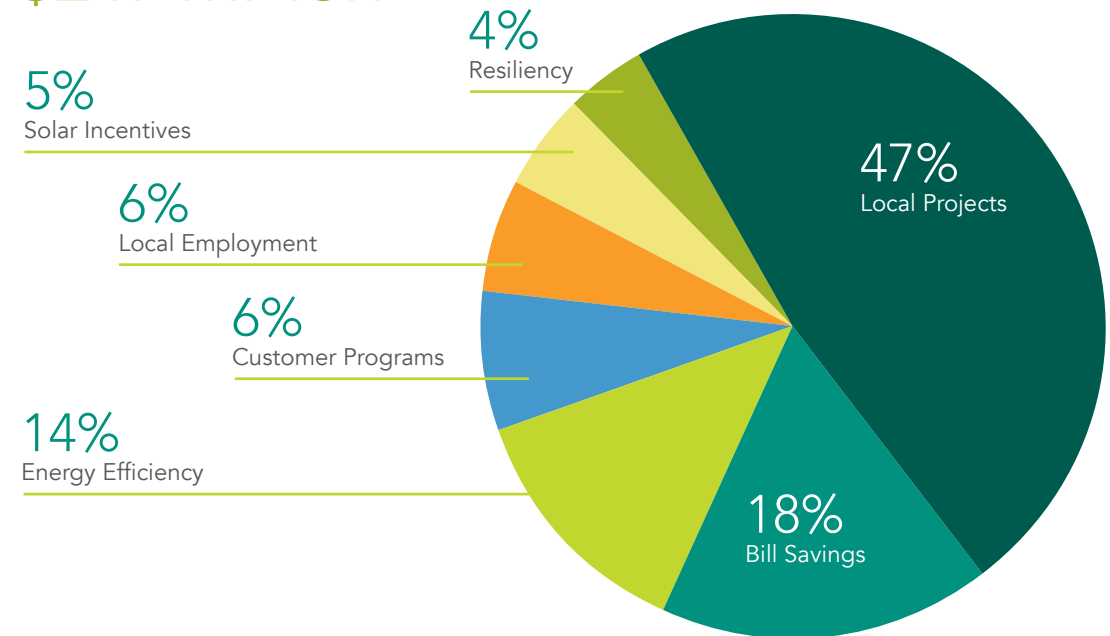
In the last 18 months, MCE aided over 42,000 of the area's most vulnerable residents with \$16.2 million in energy bill relief from state and federally supported programs. These relief programs included:

- » **\$11 million** through the California Arrearage Payment Program
- » **\$5.2 million** through the CPUC's Arrearage Management Program

### Community Reinvestment

Reinvestment since 2010

**\$249 million**



"As a community leader, it's important for me to have up to date and accurate information to share with folks when they have questions about their energy bills. That's why the Solano Hispanic Chamber has partnered with MCE to host multiple informational sessions to help our community better understand the role of CCAs and renewable energy. It's partnerships like this that help build trust in the local community!"

— **Leo Callejas, Executive Director, Solano Hispanic Chamber of Commerce**





## PRIORITY 2 : ENERGY EQUITY FOR ALL



### A LIFT for Low-Income Families

MCE's LIFT (Low-Income Families and Tenant) Program supports owners of low-income multifamily properties and underserved residents. MCE works with both tenants and property owners to help navigate the process of installing appropriate appliances, helping lower emissions, reduce utility costs and improve indoor air quality.

- » **Awarded over \$2.1 million in rebates** to 1,100+ households from 2017 through 2023
- » **Saved emissions** equivalent to planting nearly 21,000 trees

*Left: Connecting with Solano County neighbors at the Blues, Brews and BBQ cook-off in Fairfield.*

*Right: A team of MCE's 2023 interns.*



### A Workforce of the Future

Creating well-paying California jobs is central to a just energy transition. Since 2010, MCE has supported over 6,300 jobs across new renewable energy projects and committed nearly \$2 million to workforce development.

#### Green Workforce Pathways

MCE's Green Workforce Pathways advances a just and equitable transition to a clean energy economy. Since 2020, over 170 job seekers developed skills to enter the clean energy workforce. Through education and training for job-seekers in underserved communities, MCE is helping connect people with well-paying clean energy jobs.

#### MCE's Workforce

Broad, local recruitment, equitable hiring and inclusion practices have guided efforts to ensure MCE's workforce is representative of the diversity in our communities.

### MCE's Workforce by the Numbers

Employees

105

Full-time staff

93

Part-time/temporary staff

12

Women in leadership

64%

People of color

46%

Interns in MCE internship program since its advent in December 2021

33

As of Fall 2023

## PRIORITY 2 : ENERGY EQUITY FOR ALL



### Green Access, Green Communities

Over 3,200 low-income residents living in zip codes with heavier environmental burdens are enrolled in MCE's Green Access program, providing them with 100% renewable energy service and a 20% discount on electricity bills for up to 20 years.

- » **3,200 customers** empowered with 100% renewable energy.
- » **Over \$830,000** in customer discounts, from January 2021 through December 2022, easing the financial burden of energy costs for those in need.

*Left: Archie Williams High School tours a Novato solar farm with the Power Resources team.*

*Center: The 2018 ribbon cutting at MCE's Solar One in Richmond.*

*Right: With energy produced by the Cooley Quarry solar farm in Novato, it's as "local and sustainable" as it gets.*



### Supplier Diversity

Doing business with diverse suppliers, including women-, minority-, LGBTQ-owned businesses and businesses owned by people with a disability, is central to MCE's equity efforts. Last year, MCE contracted more than \$53 million with over 70 diverse, local, and small businesses. MCE is the first and currently only CCA to report on diverse power procurement spend. MCE secured \$3.1 million in biogas from a woman-owned business enterprises supplier in 2022.

From 2021 and 2022, MCE's procurement with diverse vendors increased by nearly 400%.



### Local Sol: As Local As It Gets

Not everyone is a homeowner, and not every home can have solar panels. [MCE's Local Sol](#) service is a game changer, harnessing the power of locally produced solar while offering MCE's lowest cost of service.

340 customers including low-income residents in Richmond, Vallejo, and unincorporated Antioch receive Local Sol service, lowering costs \$100 a year on average compared to PG&E, supporting those most burdened by environmental pollution in the Bay Area.

*"Since launching, we've committed over \$3 billion to the development of new regional renewables and our investment is paying dividends, not for shareholders, but for our communities and the planet."*

— **Devin Murphy, MCE Board Director and Technical Committee Chair, Mayor of the City of Pinole**



# PRIORITY 3 : INSPIRE ACTION

## The Power of Partnership: Community Power Coalition

As global temperatures continue to rise, community leaders play a crucial role in confronting the climate crisis. Grounded in community values, needs, and aspirations, MCE's Community Power Coalition (ComPow) serves as a platform to educate and empower local organizations to drive climate action within their communities.



Since 2014, over 65 unique local community based organizations have convened to form MCE's ComPow. ComPow meets on a quarterly basis with MCE staff to discuss the most pressing issues in the energy industry – ranging from affordability, resilience, and emissions reductions — and give feedback on how these issues intersect with the unique objectives of each organization.

In the past year, ComPow members have:

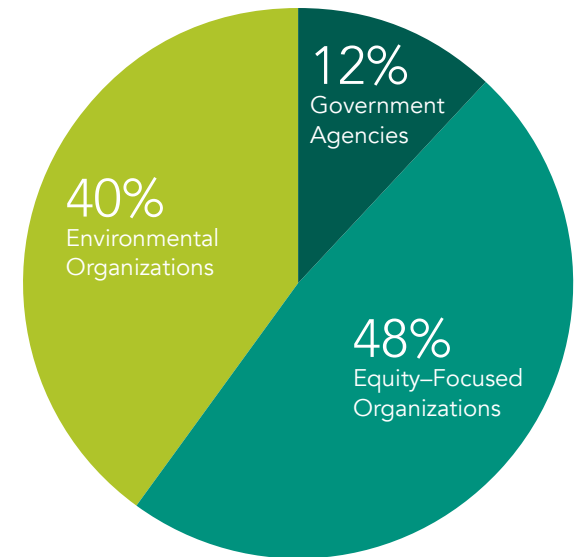
- » **Distributed over 8,000 bill savings flyers** to MCE customers located in state designated disadvantaged communities
- » **Provided over 20 letters of commitment** to partner with MCE on clean transportation grant implementation in frontline communities
- » **Encouraged over 140 individuals** to take the 2023 Clean Air pledge at MCE's inaugural Clean Air Day Community Festival



Left: ComPow members convene for the first in-person meeting since the start of the pandemic.

Above: Gopal Shanker from Napa-based Recolte Energy participates in the October ComPow meeting.

## Membership



## Napa Climate NOW

"Reducing emissions isn't just a priority — it's a necessity for our planet! Through ComPow, we received the resources to have conversations with our community about the services MCE offers to reduce emissions."

— **Chris Benz, Cofounder,**  
**Napa Climate NOW!**

## PRIORITY 3 : INSPIRE ACTION

### Awarding Awesome Action

#### Charles F. McGlashan Awards

The community choice energy movement would not have been possible without changemakers like founding Board Chair Charles F. McGlashan, whose leadership was essential to launching MCE. His advocacy lives on through local changemakers who are charting the path for a brighter tomorrow.



#### Matthew Belasco, Director of Maintenance, Operations, Transportation, Pittsburgh Unified School District

Matthew has led the district's efforts to purchase three electric school buses, install energy storage paired with solar across ten campuses, and participate in MCE's energy saving programs to lower costs and emissions across the district.

*Left: Matthew Belasco, Director of Maintenance, Operations, Transportation at PUSD tours a school site.*

*Center: Beth Weber Novak and Aron Weinkauf at Spottswoode Estate Vineyard and Winery, a Deep Green champion.*

*Right: Bilingual digital ads from MCE's 4-9 summertime energy saving campaign.*



#### Napa Green

Napa Green encourages wineries and vineyards to commit to environmental stewardship and sustainable business practices, and actively connects these businesses to MCE's Deep Green 100% renewable service and various program offerings.

#### Sara Bellafronte, Assistant to the City Manager, City of Pittsburgh

Sara's work with MCE has led the city to secure \$95,000 in funding to install 18 new EV charging stations and organize Pittsburgh's annual Green Footprint Festival, a community event celebrating environmental awareness.



**Electricity costs  
20% more from 4-9 p.m.**  
Reduce your use to save money.

Start saving



**¿Quieres ahorrar dinero?**  
Reduce tu consumo de electricidad  
de 4 a 9 p.m.

Empieza a ahorrar



### Emotional Outlets for Behavior Change

To help customers save costs and reduce energy use, MCE [launched](#) a summertime campaign with playful tips encouraging customers to reduce their use from 4–9 p.m., when energy is 20% more expensive.

As a result, community members were empowered with practical steps to shift their load and help avoid outages.



## PRIORITY 3 : INSPIRE ACTION

### Climate Action Leadership Awards

Assemblymember Damon Connolly [was awarded](#) MCE's 2023 Climate Action Leadership award, which celebrates policymakers and advocates who have made significant contributions toward California's fight against climate change through energy policies. Representing Marin and Sonoma counties, Connolly continues to advocate for bills that maintain MCE's independent authority to buy renewable energy and represent MCE's voice in key state policies.



"Combating climate change is not a task for the few, but a collective responsibility for everyone," said Assemblymember Damon Connolly. "The health of our planet depends on our united actions, and every effort brings us closer to a sustainable future for us all."

— **Damon Connolly, District 12 State Assemblymember**



### A Diverse, Top Place to Work

For the second time, MCE was named a [Top Bay Area Workplace](#) by the San Francisco Chronicle. Attracting top talent to meet California's most pressing challenges is key. That's why MCE prioritizes a flexible, remote work environment and stand out benefits.

In addition, the North Bay Business Journal awarded MCE a 2023 Diversity in Business award for its exemplary commitment to creating a diverse workplace and being one of the most outstanding companies championing diversity within the North Bay.



San Francisco Chronicle



Left: Assemblymember Damon Connolly receives the Climate Action Leadership Award at the October Board meeting.

Center: MCE staff accept a Diversity in Business award from the North Bay Business Journal.

Right: Shaheen Khan, Vice President of Human Resources, Diversity and Inclusion, accepts the Top Workplace award.

San Francisco Chronicle



## PRIORITY 4 : AMPLIFY FINANCIAL IMPACT

Fitch and S&P Global credit rating agencies evaluate MCE as an investment-worthy entity due to demonstrated evidence that MCE's business model operated on:

- » **Sound operational and financial performance,**
- » **Full recovery of costs** through independent local rate-setting,
- » **Strong financial flexibility** due to positive cash flows, and
- » **Adequate liquidity levels** with the expectation that MCE will meet and maintain a reserve rate of 240 days cash on hand.

Yearly independent audits examine and evaluate MCE's financials to make sure that records are a fair and accurate representation of the transactions they claim to represent. Financial statements are written records that convey the business activities and the financial performance of a company.

California Community Choice Financing Authority (CCCFA), California's first clean energy prepayment bond agency, has issued over \$7 billion in clean energy revenue bonds, allowing member agencies to save up to \$1 billion for California electricity customers over the next 30 years.

### S&P Global

"We believe MCE's current and projected energy portfolio positions the utility favorably relative to California's stringent and continually evolving regulatory landscape."

— S&P Global Rating's statement

### Fitch Ratings

"MCE has managed the competitive environment, successfully retaining approximately 87% of the customers in its service area that are eligible to opt-out. Power supplies are predominantly renewable (>60%) and greenhouse gas (GHG) free (>95%), which is MCE's competitive advantage to service currently offered by PG&E."

— Fitch Rating's statement



Solano County community member flashes a smile at Blues, Brews and BBQ cook-off in Fairfield.

### Reinvestment by category

Local renewable energy projects

**\$118 million**

Energy efficiency

**\$34 million**

Local jobs and sponsorships

**\$14 million**

Energy resiliency

**\$10 million**



# PRIORITY 4 : AMPLIFY FINANCIAL IMPACT

## Summary of Financial Results

	2023	2022
Operating revenues	\$ 636,588,526	\$ 469,123,209
Nonoperating revenues	4,226,302	6,216,069
Interest income	4,007,603	584,054
Total income	644,822,431	475,932,332
Operating expenses	603,621,093	461,805,695
Non-operating expenses	236,468	260,968
Total expenses	603,857,561	462,066,663
Change in net position	\$ 40,964,870	\$ 13,856,669

### Current Assets

Current assets	\$ 287,116,314	\$ 271,986,377
Noncurrent assets	77,560,902	18,019,045
Total assets	364,677,216	290,005,422
Current liabilities	89,968,725	70,434,083
Noncurrent liabilities	536,645	1,364,363
Total liabilities	\$ 90,505,370	\$ 71,798,446

### Deferred Inflows of Resources

Operating Reserve Fund	30,000,000	15,000,000
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### Net Position

Investment in capital assets	508,444	693,493
Unrestricted	243,663,402	202,513,483
Total net position	\$ 244,171,846	\$ 203,206,976



## Funding for Community Projects

MCE's ability to secure funding demonstrates that federal and state partners are aligned with the agency's priorities. Building on past successes, MCE continues to be a competitive and trusted partner.

### Grants secured:

- » **\$3 million** from the Strategic Growth Council for MCE's Healthy Homes Program
- » **\$1 million** from the US Department of Energy for community feedback outreach on clean transportation efforts
- » **\$750,000** from Marin Community Foundation to install solar + storage infrastructure at critical facilities
- » **\$180,000** from Marin Community Foundation to install EV charging stations
- » **\$99,999** from the California Energy Commission to support building a Virtual Power Plant in the City of Richmond
- » **\$1.2 million** from the California Energy Commission to add EV charging stations in low-income and disadvantaged communities in Contra Costa County

### Community project funding secured:

- » **\$2 million** from the US Department of Housing for EV infrastructure
- » **\$750,000** from the US Department of Housing for MCE's Healthy Homes Programs
- » **\$500,000** from the US Department of Energy for energy storage

Above: MCE's Clean Air Day EV Open House at its San Rafael office.

# PRIORITY 4 : AMPLIFY FINANCIAL IMPACT

MCE made significant progress toward its goal of having 240 days cash on hand. This helps drive MCE’s investment-grade credit rating and reflects the agency’s strong financial position. As a result, MCE can negotiate favorable contract terms for its customers and is well positioned to weather instability in the energy market.

MCE’s financial statements are audited annually by Baker Tilly US, LLP, a third-party external auditor.

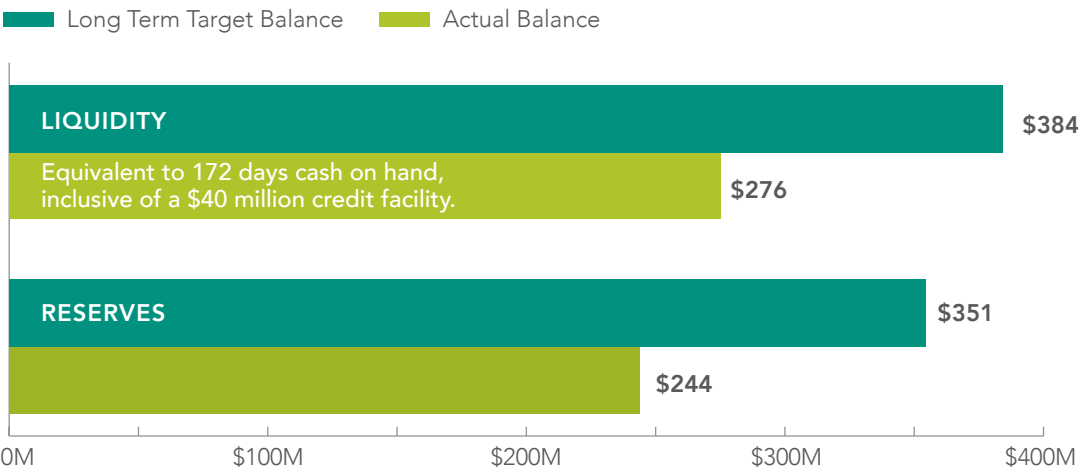
“The rating also reflects the community choice aggregator’s (CCA) robust liquidity balances and an overwhelmingly carbon-free energy portfolio.”  
— S&P, 2023



David Potovsky tours Cooley Quarry solar farm with students and representatives from the American River College.  
Right: CEC Commissioner Gunda tours the Redwood Landfill Project with MCE staff.

## Progress Toward Liquidity and Reserves Goals

As of FY 2022/23 End





# FACING THE FUTURE

**As MCE's Board Chair, I have witnessed firsthand our Board's unwavering commitment to combating climate change.** Through strategic policy decisions, we champion renewable energy adoption and electrification while addressing the persistent impacts of environmental injustice on historically underserved communities.

It is imperative that the transition to a clean energy economy is informed by equity, ensuring that no community is left behind, especially those most impacted by climate change.

This year has been a period of profound inspiration for me. Engaging with peers has deepened my understanding of both the challenges and vast opportunities that lie ahead in our journey toward a carbon-free future.

Here are key opportunities in the energy sector which our Board will advocate for as we charge ahead.

**A Grid We Can All Rely On:** We aim to make electricity reliable and affordable. To meet California's 2045 goal of 100% carbon-free electricity, the state will need to triple its current grid capacity. Our Board is focused on adding more renewable energy to our portfolio and diversifying our power sources to support the transition to all-electric communities. We are exploring promising technologies: long duration storage, in-state and out-of-state geothermal, green hydrogen, and responsible biomass or biogas. And we've launched MCE Sync and PeakFLEX Market demand response programs to help residents and businesses be part of the solution.

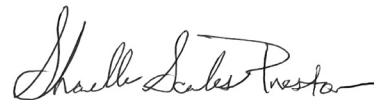
## **Strengthening the Western Energy Market:**

Western states can work together to reduce emissions. We can achieve more, faster, if we coordinate regional resources where interests are shared. California's larger population means higher energy demand, while some neighboring states produce more renewables than they need. Multiple states planning together through a regionalized grid will make it easier to future-proof our grid and help improve reliability, reduce costs, and create quality jobs.

## **Connecting to the Grid:**

In California, the amount of new renewables awaiting connection to the grid exceed those currently online and operational. At the same time, our state needs thousands of miles of new transmission lines for power delivery. These delays hinder the production and use of renewables and increase market prices. The faster these projects come online, the more stable we can keep costs, and the faster we can meet our climate goals.

Follow MCE's progress as we overcome challenges and empower a clean energy future for all.



**Shanelle Scales-Preston**  
**MCE Board Chair, Mayor of the City of Pittsburg**



*Above: MCE's 2023 Board Retreat at Solar One in Richmond.*

*Right: MCE Board Chair, Shanelle Scales-Preston, at the California Community Choice Association's 2023 Annual Conference.*

MCE is a not-for-profit public electricity provider, offering Bay Area customers renewable energy and local energy programs since 2010.

## PROUDLY SERVING 37 MEMBER COMMUNITIES



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