

MASSACHUSETTS CLEAN ENERGY CENTER	
CONSOLIDATED BUDGET	FY 2023 Budget
REVENUE / OTHER INCOME	
System Benefit Charges	\$ 21,500,000
Equity Workforce Development Funding	\$ 12,000,000
Offshore Energy Career Training Trust	\$ 3,500,000
COVID-19 Recovery Act - Marine Port Development	
COVID-19 Recovery Act - Geothermal Microdistrict	\$ 5,000,000
ACE/RET Trust Interest & Dividend Income	\$ 3,000,000
ACE/RET Trust Realized/Unrealized Gains (Losses)	\$ -
Investment Division Income	\$ 38,490
Intergovernmental Revenue	\$ 4,552,450
Renewable Energy Certificate Income / (Loss)	\$ 110,000
Other Gain / (Loss)	\$ 5,665,000
Wind Technology Testing Center Revenue	\$ 2,500,000
Marine Commerce Terminal - Developer Revenue	\$ 5,785,532
Marine Commerce Terminal - Port Fee Revenue	\$ 475,285
TOTAL REVENUE / OTHER INCOME	\$ 64,126,757
AWARDS AND OPERATING EXPENSES	
AWARDS AND INVESTMENTS	
Market Development	
High Performance Buildings	\$ 17,150,000
Offshore Wind	\$ 53,000,000
Clean Transportation	\$ 12,000,000
Net Zero Grid	\$ 1,700,000
Market Development Total	\$ 83,850,000
Technology Development	\$ 8,056,000
Investments	\$ 5,000,000
Workforce Development	\$ 21,690,000
Other	\$ 375,000
TOTAL AWARDS AND INVESTMENTS	\$ 118,971,000
OPERATING EXPENSES	
Program Operating Expenses	\$ 7,749,330
Business Unit Operating Expenses (WTTC, Terminal, PTS)	\$ 9,087,804
TOTAL OPERATING EXPENSES (Excluding Depreciation)	\$ 16,837,134
Other Income / (Expense)	\$ -
Depreciation Expense (Non-Cash)	\$ 4,468,642
Change in Net Position - Increase/(Decrease)	\$ (76,150,019)
CAPITAL EXPENDITURES	
Capital Expenditures	\$ 4,258,997

FY 2023 Budget Category Descriptions

Market Development

Market development initiatives identify and overcome persistent market barriers. These efforts often complement and amplify other private, industry, and public sector supported initiatives and engage relevant strategic partners. Within Market Development, there are three subcategories which map to the MassCEC focus areas, as well as a smaller amount that provides flexibility as opportunities arise.

High Performance Buildings

MassCEC will accelerate the most impactful, resilient and cost-effective electrification and efficiency approaches to equitably decarbonize the building sector.

Offshore Wind

MassCEC is an essential link to advance a new industry by working to reduce project risk, increase market confidence, and support the economic development opportunities of offshore wind sector, including training a workforce to meet the industry's specialized needs and supporting the growth of a mature supply chain of Massachusetts suppliers and service providers.

Clean Transportation

MassCEC will foster the development of cutting-edge, clean transportation technologies, surfacing new finance and business models that address the market barriers to electric vehicle deployment and accelerating the growth of clean transportation companies in Massachusetts.

Net Zero Grid

MassCEC is well positioned to support the technologies and innovative business models that will enable a transition to a modernized and smarter grid capable of managing dramatic increases in renewable energy integration, building and transportation sector electrification while delivering resilience, risk management, cost saving and other benefits.

Technology Development

MassCEC's technology development programs support startups, researchers, and key institutions throughout the innovation ecosystem with targeted grant support. MassCEC's technology development efforts seek to accelerate commercialization of promising clean energy technologies and solutions and to promote the Commonwealth's role as an international leader in clean energy innovation.

Investments

Investments that provide strategic support for innovation and growth at Massachusetts-based clean energy startup companies. Investments are optimized to advance and commercialize clean technology, reduce greenhouse gas emissions, attract external capital, target persistent funding gaps, and provide a reasonable financial return on ratepayer investment.

Workforce Development

Programs and initiatives that deliver workforce training programs that are tailored to meet the needs of clean energy employers across the state, while improving workforce skills, job readiness and vocational and educational opportunities for Massachusetts residents.

Other

Additional programs to support the clean energy industry through reports and marketing to increase clean energy technology adoption.