

## **Board Decision**

# **Amending 2008 Budget and Action Plan**

April 9, 2008

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### **Summary**

To amend the Energy Trust budget for 2008.

### **Background**

- A proposed final budget for 2008 and projections for 2009 were adopted by the board at its December, 2007 meeting.
- Staff has completed review of end-of-year financial information (especially carry-over funds), and has completed negotiations with PacifiCorp to obtain supplemental funding authorized by SB 838. PGE's supplemental efficiency rate filing is still in the OPUC process, and staff and PGE are negotiating a supplemental funding agreement on a parallel track.
- Greater than expected carry-over will increase 2008 funds by \$3.2 million available, primarily due to delays in completing 2007 projects.
- Approximately \$14.8 million is available for reallocation. Supplemental funding is projected to total \$11.5 million in 2008 for electric energy efficiency projects; and increases in utility forecasts are offset by an expected reduction in interest earnings net to an increase of approximately \$200K.
- Staff has proposed budget adjustments to allocate some of these funds. Attachment A is a summary of the proposed adjustments.
- These recommendations were reviewed by the board Finance and Policy Committees and the Conservation and Renewable Energy advisory councils.

### **Recommendation**

Staff recommends amendment of the 2008 Energy Trust budget and Action Plan *with changes noted in the resolution below [if any]* by adopting resolution #471.

**RESOLUTION #471  
AMENDING 2008 BUDGET**

**BE IT RESOLVED: That the Energy Trust of Oregon, Inc., Board of Directors approves the changes to the 2008 budget as presented in the board budget packet and summarized in Attachment A to this resolution, with the following changes [if any]:**

Moved by:

Seconded by:

Vote:

In favor:

Abstained:

Opposed: [list name(s) and, if requested, reason for "no" vote]

# Attachment A

The Energy Trust of Oregon, Inc  
 Program Budget Expenses by Service Territory  
 For the Twelve Months Ending December 31, 2008  
 Round 3, April rebudget

	PGE	Pacific Power	Subtotal Elec. Utilities	Northwest Natural Gas	Cascade	Avista	Subtotal Gas Providers	Total	2008 no 838 Round 2	Change	Pct Change
Energy Efficiency											
Residential											
Home Energy Solutions - Existing Homes	7,339,479	2,747,249	10,086,728	6,495,255	321,909	1,232	6,818,396	16,905,124	14,168,610	2,736,514	19.31%
Home Energy Solutions - New Homes/Products	7,525,308	4,181,721	11,707,029	1,740,506	614,014	80,540	2,435,060	14,142,089	11,832,525	2,309,564	19.52%
Market Transformation (NEEA)	586,900	442,750	1,029,650				0	1,029,650	1,114,510	(84,860)	-7.61%
<b>Total Residential</b>	<b>15,451,687</b>	<b>7,371,720</b>	<b>22,823,407</b>	<b>8,235,761</b>	<b>935,923</b>	<b>81,772</b>	<b>9,253,456</b>	<b>32,076,863</b>	<b>27,115,645</b>	<b>4,961,218</b>	<b>18.30%</b>
Commercial											
Business Energy Solutions - Existing Buildings	7,732,647	2,501,646	10,234,293	1,552,397	93,478		1,645,875	11,880,168	10,245,110	1,635,058	15.96%
Business Energy Solutions - New Buildings	5,709,612	2,585,398	8,295,010	1,236,870	141,191		1,378,061	9,673,071	9,016,424	656,647	7.28%
Market Transformation (NEEA)	902,093	680,527	1,582,620				0	1,582,620	1,713,090	(130,470)	-7.62%
<b>Total Commercial</b>	<b>14,344,352</b>	<b>5,767,571</b>	<b>20,111,923</b>	<b>2,789,267</b>	<b>234,669</b>		<b>3,023,936</b>	<b>23,135,859</b>	<b>20,974,624</b>	<b>2,161,235</b>	<b>10.30%</b>
Industrial											
Business Energy Solutions - Production Efficiency	8,106,795	7,712,156	15,818,951	268,165			268,165	16,087,116	13,544,576	2,542,540	18.77%
Market Transformation (NEEA)	541,205	408,278	949,483				0	949,483	1,046,476	(96,993)	-9.27%
<b>Total Industrial</b>	<b>8,648,000</b>	<b>8,120,434</b>	<b>16,768,434</b>	<b>268,165</b>			<b>268,165</b>	<b>17,036,599</b>	<b>14,591,052</b>	<b>2,445,547</b>	<b>16.76%</b>
<b>Total Energy Efficiency Costs</b>	<b>38,444,039</b>	<b>21,259,725</b>	<b>59,703,764</b>	<b>11,293,193</b>	<b>1,170,592</b>	<b>81,772</b>	<b>12,545,557</b>	<b>72,249,321</b>	<b>62,681,321</b>	<b>9,568,000</b>	<b>15.26%</b>
Renewables											
Biopower	1,094,275	954,717	2,048,992				0	2,048,992	2,046,485	2,507	0.12%
Open Solicitation	7,573,687	1,651,112	9,224,799				0	9,224,799	9,237,621	(12,822)	-0.14%
Solar Electric (Photovoltaic)	6,453,565	2,638,473	9,092,038				0	9,092,038	9,101,940	(9,902)	-0.11%
Utility Scale Projects	38,800	4,556,565	4,595,365				0	4,595,365	4,604,878	(9,513)	-0.21%
Wind	3,596,110	2,323,408	5,919,518				0	5,919,518	5,925,759	(6,241)	-0.11%
<b>Total Renewables Costs</b>	<b>18,756,437</b>	<b>12,124,275</b>	<b>30,880,712</b>				<b>0</b>	<b>30,880,712</b>	<b>30,916,683</b>	<b>(35,971)</b>	<b>-0.12%</b>
<b>Cost Grand Total</b>	<b>57,200,476</b>	<b>33,384,000</b>	<b>90,584,476</b>	<b>11,293,193</b>	<b>1,170,592</b>	<b>81,772</b>	<b>12,545,557</b>	<b>103,130,033</b>	<b>93,598,004</b>	<b>9,532,029</b>	<b>10.18%</b>