EnergyTrust of Oregon, Inc.

Board Decision
Amending 2007 Budget

March 28, 2007

Summary

To amend the Energy Trust budget for 2007.

Background

- A proposed final budget for 2007 and projections for 2008 were adopted by the board at its December, 2006 meeting.
- Staff has completed review of end-of-year financial information (especially carry-over funds), and has nearly completed negotiations with PGE and BPA over the Conservation Rate Credit funds.
- Greater than expected carry-over will increase 2007 funds by $5.8 million available, primarily due to uncompleted 2006 projects. The Conservation Rate credit is expected to provide an additional $1.9 million. These increases are offset by PGE and Avista revenue shortfalls of about $1.9 million. The net is $5.8 million available for reallocation.
- Staff has proposed budget adjustments to allocate these funds. Attachment A is a summary of the proposed adjustments.
- These recommendations were reviewed by the board Finance and Policy Committees and Conservation and Renewable Energy advisory councils.

Recommendation

Staff recommends amendment of the 2007 Energy Trust budget *with changes noted in the resolution below [if any]*.

RESOLUTION #431
AMENDMENT OF 2007 BUDGET

BE IT RESOLVED: That the Energy Trust of Oregon, Inc., Board of Directors approves the changes to the 2007 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
Program Budget Expenses by Service Territory
For the Twelve Months Ending December 31, 2007
Budget 2007-B-05 (March reallocation)
with management and general allocated to programs

	PGE	Pacific Power	Subtotal Elec. Utilities	Northwest Natural Gas	Cascade	Avista	Subtotal Gas Providers	Total	B-04.7 Previous	Difference
Energy Efficiency										
Residential										
Home Energy Solutions - Existing Homes	4,914,134	4,364,202	9,278,336	4,252,804	226,409	-	4,479,213	13,757,549	12,081,990	1,675,559
Home Energy Solutions - New Homes/Products	3,870,397	2,689,328	6,559,725	2,990,165	372,818	229,627	3,592,610	10,152,335	9,385,854	766,481
Market Transformation (NEEA)	632,189	476,354	1,108,543	-	-	-	-	1,108,543	1,022,954	85,589
Total Residential	9,416,720	7,529,884	16,946,604	7,242,969	599,227	229,627	8,071,823	25,018,427	22,490,798	2,527,629
Commercial										
Business Energy Solutions - Existing Buildings	4,626,251	1,567,255	6,193,506	1,693,471	97,870	-	1,791,341	7,984,847	6,633,496	1,351,351
Business Energy Solutions - New Buildings	2,762,060	2,130,491	4,892,551	608,062	63,470	-	671,532	5,564,083	6,920,660	(1,356,577)
Market Transformation (NEEA)	1,028,727	775,144	1,803,871	-	-	-	-	1,803,871	1,730,532	73,339
Total Commercial	8,417,038	4,472,890	12,889,928	2,301,533	161,340	0	2,462,873	15,352,801	15,284,688	68,113
Industrial										
Production Efficiency	7,159,160	6,788,590	13,947,750	-	-	-	-	13,947,750	13,038,520	909,230
Market Transformation (NEEA)	604,316	455,352	1,059,668	-	-	-	-	1,059,668	1,002,395	57,273
Total Industrial	7,763,476	7,243,942	15,007,418	0	0	0	0	15,007,418	14,040,915	966,503
Energy Efficiency Program Costs	25,597,234	19,246,716	44,843,950	9,544,502	760,567	229,627	10,534,696	55,378,646	51,816,401	3,562,245
Renewables										
Utility Scale Projects	1,565,651	2,977,322	4,542,973	-	-	-	-	4,542,973	5,329,109	(786,136)
Solar	1,827,939	1,191,173	3,019,112	-	-	-	-	3,019,112	2,977,391	41,721
Wind	785,381	570,413	1,355,794	-	-	-	-	1,355,794	1,359,955	(4,161)
Open Solicitation	1,703,085	427,612	2,130,697	-	-	-	-	2,130,697	1,252,352	878,345
Biopower	1,283,088	247,009	1,530,097	-	-	-	-	1,530,097	1,539,749	(9,652)
Renewables Program Costs	7,165,144	5,413,529	12,578,673	0	0	0	0	12,578,673	12,458,556	120,117
Cost Grand Total	32,762,378	24,660,245	57,422,623	9,544,502	760,567	229,627	10,534,696	67,957,319	64,274,957	3,682,362