

Alaska Energy Authority - Round VII Renewable Energy Project Grants (AS 42.45.045)

FY2015 Request: \$22,843,900
Reference No: 57255

AP/AL: Appropriation with Allocations

Project Type: Energy

Category: Development

Location: Statewide

House District: Statewide (HD 1-40)

Impact House District: Statewide (HD 1-40)

Contact: Sara Fisher-Goad

Estimated Project Dates: 07/01/2014 - 06/30/2019

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Brief Summary and Statement of Need:

The Renewable Energy Grant Recommendation Program (REGRP) was created in 2008 with the intent to appropriate \$50 million annually for five years. In 2012, the program was extended to June 30, 2023. The Legislature has appropriated \$227.5 million to date for this program since its creation. Applications are currently being sought for the seventh year of funding.

In 2013, the Renewable Energy Fund grant program is expected to save 11 million gallons of diesel fuel (or equivalent), saving communities over \$45 million, and growing annually as more projects are completed.

| Funding: | FY2015 | FY2016 | FY2017 | FY2018 | FY2019 | FY2020 | Total |
|-----------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|
| Renew Ener | \$22,843,900 | \$20,000,000 | \$20,000,000 | \$20,000,000 | \$20,000,000 | \$20,000,000 | \$122,843,900 |
| Total: | \$22,843,900 | \$20,000,000 | \$20,000,000 | \$20,000,000 | \$20,000,000 | \$20,000,000 | \$122,843,900 |

| | | | | |
|---|---|---------------------------------------|---|--|
| <input type="checkbox"/> State Match Required | <input type="checkbox"/> One-Time Project | <input type="checkbox"/> Phased - new | <input type="checkbox"/> Phased - underway | <input checked="" type="checkbox"/> On-Going |
| 0% = Minimum State Match % Required | | <input type="checkbox"/> Amendment | <input type="checkbox"/> Mental Health Bill | |

Operating & Maintenance Costs:

| | <u>Amount</u> | <u>Staff</u> |
|----------------------|---------------|--------------|
| Project Development: | 0 | 0 |
| Ongoing Operating: | 0 | 0 |
| One-Time Startup: | 0 | 0 |
| Totals: | 0 | 0 |

Prior Funding History / Additional Information:

Sec1 Ch16 SLA2013 P4 L20 SB 18 \$25,000,000
 Sec1 Ch17 SLA2012 P6 L15 SB 160 \$25,870,659
 Sec4 Ch5 SLA2011 P127 L23 SB 46 \$36,620,231
 Sec7 Ch43 SLA2010 P19 L20 SB 230 \$25,000,000
 Sec1 Ch15 SLA2009 P2 L23 SB 75 \$25,000,000
 Sec13 Ch29 SLA2008 P87 L20 SB 221 \$100,000,000

Note: The FY2012 appropriation included \$10 million in funds reallocated from prior appropriations. The funds transferred to the Renewable Energy Fund for year FY2012 were \$26,620,231 (SLA2011, Ch5, Sec20 P159 L16). The total cumulative funding appropriated to the program is \$202.5 million.

Project Description/Justification:

Renewable Energy Fund
Rounds I – VI Grant and Funding Summary

| | Round I | Round II | Round III | Round IV | Round V | Round VI | Totals |
|--|-----------------|----------|-----------|---------------------|---------|----------|------------------|
| Applications Received | 115 | 118 | 123 | 108 | 97 | 85 | 646 |
| Applications Funded | 80 ¹ | 30 | 25 | 74 | 19 | 23 | 251 |
| Grants Currently in Place | 30 | 13 | 14 | 56 | 15 | 15 | 143 |
| Grants Completed and Closed | 45 | 15 | 6 | 7 | 1 | 0 | 74 |
| Grants Cancelled or Combined | 5 | 2 | 4 | 1 | 0 | 0 | 12 |
| Grants Unissued to Date ² | 0 | 0 | 1 | 10 | 3 | 8 | 22 |
| Amount Requested ³ (\$M) | \$453.8 | \$293.4 | \$223.5 | \$123.1 | \$132.9 | \$122.6 | \$1,349.3 |
| AEA Recommended (\$M) | \$100.0 | \$36.8 | \$65.8 | \$36.6 | \$43.2 | \$56.8 | \$339.2 |
| Appropriated (\$M) | \$100.0 | \$25.0 | \$25.0 | \$26.6 ⁶ | \$25.9 | \$25.0 | \$227.5 |
| Cash Disbursed (\$M) | \$71.0 | \$18.8 | \$13.4 | \$17.5 | \$8.0 | \$0 | \$128.7 |
| Match Provided (\$M) ⁴ | \$20.7 | \$22.6 | \$10.5 | \$34.6 | \$8.2 | \$6.0 | \$102.6 |
| Other Known Funding (\$M) ^{4,5} | \$9.2 | \$1.6 | \$0.8 | \$14.5 | \$0 | \$0 | \$26.1 |

Notes (see table references):

1. Includes eleven projects from an earlier solicitation issued by AEA.
2. Grants unissued are due mostly to grantee conditions that require earlier phases of work to be completed first or awaiting grantee action on the grant document.
3. Total grant amount requested by all applicants.
4. These totals are for awarded grants only.
5. Represents only amounts recorded in the grant document and does not capture all other funding.
6. \$26.6 Million was appropriated for Round IV, and additional \$10.0 million was re-appropriated from rounds I, II and III for use in Round IV.