

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

FY2016 Request: \$11,512,659
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: 07/01/2015 - 06/30/2020

Contact Phone: (907)771-3000

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 \$247.5 million to date for this program since its creation. Applications have been received and reviewed for the eighth annual round of funding. This funding would fund the top \$15 million of recommended renewable energy projects that have been vetted through AEA's application review process.

Funding:	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	Total
Renew Ener	\$11,512,659	\$15,000,000	\$15,000,000	\$15,000,000	\$15,000,000	\$15,000,000	\$86,512,659
Total:	\$11,512,659	\$15,000,000	\$15,000,000	\$15,000,000	\$15,000,000	\$15,000,000	\$86,512,659

State Match Required
 One-Time Project
 Phased - new
 Phased - underway
 On-Going
 0% = Minimum State Match % Required
 Amendment
 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 Ch18 SLA2014 P4 L8 SB119 \$22,843,900
 Sec1 Ch16 SLA2013 P4 L20 SB18 \$25,000,000
 Sec1 Ch17 SLA2012 P6 L15 SB160 \$25,870,659
 Sec4 Ch5 SLA2011 P127 L23 SB46 \$26,620,231
 Sec7 Ch43 SLA2010 P19 L20 SB230 \$25,000,000
 Sec1 Ch15 SLA2009 P2 L23 SB75 \$25,013,014
 Sec13 Ch29 SLA2008 P87 L20 SB221 \$100,000,000

Project Description/Justification:

Renewable Energy Fund

Rounds I - VIII Grant and Funding Summary

As of January 14, 2015

	Round I	Round II	Round III	Round IV	Round V	Round VI	Round VII	Totals
Applications Received	115	118	123	108	97	85	86	732

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Applications Funded	80	30	25	74	19	23	26	277
Grants Currently in Place	17	7	10	36	17	23	11	121
Grants Completed and Closed	58	21	10	28	1	0	0	118
Grants Cancelled or Combined	5	2	4	1	0	0	0	12
Grants Unissued to Date ¹	0	0	1	9	1	0	15	26
Amount Requested ² (\$M)	\$ 453.8	\$ 293.4	\$ 223.5	\$ 123.1	\$ 132.9	\$ 122.6	\$ 93.0	\$ 1,442.3
AEA Recommended (\$M)	\$ 100.0	\$ 36.8	\$ 65.8	\$ 36.6	\$ 43.2	\$ 56.8	\$ 59.1	\$ 398.3
Appropriated (\$M)	\$ 100.0	\$ 25.0	\$ 25.0	\$ 26.6 ⁴	\$ 25.9	\$ 25.0	\$ 20.0 ⁵	\$ 247.5
Cash Disbursed (\$M)	\$ 80.0	\$ 20.5	\$ 15.0	\$ 22.3	\$ 15.4	\$ 9.0	\$ 5.4	\$ 169.6
Match Budgeted (\$M)	\$ 23.6	\$ 4.5	\$ 11.0	\$ 61.6	\$ 9.0	\$ 5.7	\$ 36.7	\$ 152.1
Match Provided (\$M) ³	\$ 25.0	\$ 4.6	\$ 11.5	\$ 51.7	\$ 8.6	\$.08	\$ 0	\$ 101.4

1. 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.
2. Total grant amount requested by all applicants.
3. Represents only amounts recorded in the grant document and does not capture all other funding.
4. \$26.6 Million was appropriated for Round IV, and an additional \$10.0 million was re-appropriated from rounds I, II and III for use in Round IV.
5. \$20.0 Million was appropriated for Round VII, and an additional \$2.8 million was re-appropriated from previous rounds for use in Round VII.