

From: Springer, Darren [Darren.Springer@state.vt.us]
Sent: Friday, April 17, 2015 2:06 PM
To: Diane Snelling; dsnelling@leg.state.vt.us
CC: Recchia, Chris; Perchlik, Andrew
Subject: Fwd: CEDF's Awards to PV projects
Attachments: image003.png; image005.png

Senator Snelling,

Below I am forwarding the email from Andrew Perchlik regarding the data requested. I believe he sent back in March. Please let us know if any questions.

Thanks

Darren

Sent from my iPhone

Begin forwarded message:

From: "Perchlik, Andrew" <Andrew.Perchlik@state.vt.us>
Date: March 20, 2015 at 1:19:14 PM EDT
To: "'dsnelling@leg.state.vt.us'" <dsnelling@leg.state.vt.us>
Cc: "Springer, Darren" <Darren.Springer@state.vt.us>
Subject: CEDF's Awards to PV projects

Sen. Snelling,

Darren asked me to send you the amount of funds the CEDF has received and how much of that \$ has been awarded in support of photovoltaics (PV) over the last 5 years ('09 to '14). I've compiled the table below to provide the that information.

Of the \$50.6 million that the CEDF has received over the last 5 years just \$3.3 million has come from the General Fund (*the CEDF also received ~\$1 Million from a settlement with American Electric Power that the AG had secured*). \$3M was conditionally appropriated in FY '13. The CEDF was only to receive that \$3M if economic conditions were met, which I believe were related to whether or not Entergy was going to pay the increased property tax imposed on the plant that year. The economic conditions were met and the CEDF did receive that \$3M in the 4th quarter of FY '13. In FY '14 there was an appropriation of ~\$250K. The balance of the funds received came from ARRA (\$21.9M) and Entergy Vermont Yankee (\$24.3M).

You'll notice that ~44% of the funds have been award to PV projects through the SSREIP. That is the Small Scale Renewable Energy Incentive Program. As PV costs came down and interest in PV systems grew the CEDF lowered the incentive over the years and eliminated it entirely at the end of 2014. I've included a chart from the SSREIP that shows the decline of the incentive as PV installations increased.



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Please don't hesitate to contact me if you have any questions on this data or would like any further information.
Sincerely,

Andrew Perchlik
Vermont Public Service Department
Clean Energy Development Fund
andrew.perchlik@state.vt.us
802-828-4017



CEDF PV Awards 2009 - 2014					
# of Awards	Program, Year (if not all 5 years) and Funding Source	Award	Total Project Costs	Private Funds Leveraged	Capacity (kW)
6 Awards	ARRA, Competitive	\$1,186,347	\$2,324,801	1,138,454	314
84 Awards	ARRA, SSREIP 2010 Totals	\$679,036	\$2,927,057	2,248,021	437
440 Awards	ARRA, SSREIP 2011 Totals	\$2,839,950	\$17,766,383	14,926,433	2,802
144 Awards	ARRA, SSREIP 2012 Totals	\$1,368,414	\$9,016,871	7,648,457	1,605
	Total ARRA PV Awards	\$6,073,747	\$32,035,112	\$25,961,365	5,157
	Total ARRA -SEP Funds Administered by CEDF	\$21,999,999			
12 Awards	Competitive Grants	\$1,408,897	\$35,691,781	\$34,282,884	5,976
1 Award	Contracts for Services	\$5,000	\$5,000	\$0	0
1 Award	Feasibility Studies	\$3,000	\$3,475	\$475	0
81 Awards	Solar Tax Credits	\$8,433,584	\$29,055,691	\$20,622,107	5,253
153 Awards	2009 SSREIP	\$856,326	\$4,841,872	\$3,985,546	562
72 Awards	2010 SSREIP	\$450,955	\$1,929,011	\$1,478,056	265
2 Awards	2011 SSREIP	\$32,140	\$114,347	\$82,207	17
260 Awards	2012 SSREIP	\$1,384,635	\$10,667,830	\$9,283,195	2,158
833 Awards	2013 SSREIP	\$3,213,878	\$29,641,517	\$26,427,639	6,524
1,026 Awards	2014 SSREIP	\$1,965,545	\$29,049,238	\$27,083,693	6,691
	Total CEDF PV Awards	17,753,960	140,999,762	123,245,802	27,447
	Funds CEDF Received from VY Entergy (for Fiscal Years '09-'14)	24,370,861			
	Funds CEDF Received from Legislative Appropriations (Including the AG's ~\$1MAEP settlement)	4,324,286			
	Grand Total CEDF and ARRA Funds Awarded to PV	\$28,695,147	\$173,034,874	\$144,339,727	32,604

