



Progress Report 2005

Energy Loan Program

The Energy Loan Program began in 1980 after voters approved Article XI-J of the Oregon Constitution. Individuals, businesses, schools, cities, counties, special districts, state and federal agencies, public corporations, cooperatives, tribes and non-profit organizations may apply.

Eligible projects must be in Oregon and generally fall into one of four categories: energy conservation, producing energy from renewable resources, using recycled materials to create new products, or producing or using alternative fuels. A loan may range from several thousand dollars to several million dollars.

The Energy Loan Program is self-supporting, with program expenses paid by borrowers. Loan funds are raised by issuing Oregon general obligation bonds. Bonds may be issued to the total amount of 0.5 percent of the true cash value of the real property in Oregon.

Activity 1980 through December 31, 2005

Bonds

Constitutional authority (.5% of true cash value)		\$1,651,243,593
Bonds outstanding		120,085,000
Remaining bond authority		1,531,158,593
Bonds issued to date		543,945,000
Authority this biennium		125,000,000
Issued this biennium		15,970,000
Balance		109,030,000

Applications to date	1,023	\$749,055,742
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Loans to date	684	\$334,741,189
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Loans by borrower type to date

Commercial	266	\$126,765,185
Municipal	208	141,572,592
Nonprofit	12	16,742,604
Residential	122	1,882,563
State agency	76	47,778,245

Total	684	\$334,741,189
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Loans by county to date

Baker	1	\$735,000
Benton	35	8,051,458
Clackamas	47	10,212,423
Clatsop	12	617,312
Columbia	8	295,338
Coos	10	409,364
Crook	11	5,032,356
Curry	3	53,735
Deschutes	26	23,781,383
Douglas	12	854,422
Gilliam	1	231,504
Grant	3	7,380,733
Harney	3	371,385
Hood River	32	22,992,505
Jackson	20	11,988,362
Jefferson	4	29,910,000
Josephine	8	340,519
Klamath	14	7,505,762
Lake	0	0
Lane	50	15,837,007
Lincoln	7	710,112
Linn	25	34,696,354
Malheur	7	27,110,536
Marion	81	31,194,843
Morrow	4	10,477,512
Multnomah	140	62,276,406
Polk	17	4,143,546
Sherman	0	0
Tillamook	3	443,000
Umatilla	11	2,305,030
Union	7	4,154,847
Wallowa	1	71,773
Wasco	22	1,197,325
Washington	40	5,894,585
Wheeler	1	24,000
Yamhill	18	3,440,752
Total	684	\$334,741,189

Loans paid off to date

Commercial	149	\$76,470,811
Municipal	134	57,838,755
Nonprofit	10	813,587
Residential	113	1,636,696
State agency	27	10,115,880
Total	433	\$146,875,729

Loans outstanding**258** **\$104,797,829**

Activity for Calendar Year 2005

Applications approved and not cancelled, 2005

	Percent		
Commercial	85	45	\$36,296,550
Municipal	2	1	2,500,000
Nonprofit	2	1	600,000
Residential	4	2	36,520
State agency	7	4	2,730,000
Total		53	\$42,163,070

Loans closed (disbursed)by borrower type, 2005

Commercial		33	\$6,054,592
Municipal		1	1,135,000
Nonprofit		1	429,017
Residential		3	91,020
State agency		3	2,635,862
Total		41	\$10,345,491

Note:

The "Conservation" category includes weatherization and HVAC improvements. However, some renewable resource and waste heat projects are also built to reduce on-site energy use. Therefore, the total of projects built to save energy includes more projects than those shown in the Conservation category alone.