



Progress Report 2003 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, 2003

Bonds

Constitutional authority (.5% of true cash value)		\$1,436,406,940
Bonds outstanding		142,660,000
Remaining bond authority		1,293,746,940
Bonds issued to date		509,860,000
Authority this biennium		80,000,000
Issued this biennium		28,050,000
Balance		51,950,000

Applications to date	922	\$667,698,882
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Loans to date	606	\$315,433,566
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Loans by project type to date

Percent

Hydro	5	29	\$101,904,872
Conservation	66	403	118,134,973
Solar/PV	10	59	1,841,740
Earth-coupled/Geothermal	13	77	23,157,593
Biomass	3	18	53,491,248
Waste Heat	3	16	4,001,697
Cogeneration	0	1	11,500,000
Alternate Fuel	0	2	1,377,900
Other	0	1	23,543

Total	606	\$315,433,566
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Loans by borrower type to date

Commercial	204	\$113,337,192
Municipal	204	139,035,155
Nonprofit	11	16,313,587
Residential	115	1,713,734
State agency	72	45,033,898

Total	606	\$315,433,566
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Loans by county to date

Baker	1	\$735,000
Benton	34	8,008,679
Clackamas	42	5,001,950
Clatsop	11	568,812
Columbia	8	295,338
Coos	10	409,364
Crook	10	4,977,356
Curry	3	53,735
Deschutes	20	21,936,220
Douglas	12	854,422
Gilliam	0	0
Grant	3	7,380,733
Harney	3	371,385
Hood River	30	22,956,256
Jackson	19	11,970,342
Jefferson	4	29,910,000
Josephine	8	340,519
Klamath	12	6,055,762
Lake	0	0
Lane	44	14,192,707
Lincoln	6	685,112
Linn	22	34,529,459
Malheur	7	27,110,536
Marion	74	28,624,294
Morrow	4	10,477,512
Multnomah	119	58,102,704
Polk	14	3,953,027
Sherman	0	0
Tillamook	3	443,000
Umatilla	11	2,305,030
Union	7	4,154,847
Wallowa	1	71,773
Wasco	15	916,285
Washington	32	4,636,575
Wheeler	0	0
Yamhill	17	3,404,832
Total	606	\$315,433,566

Loans paid off to date

Commercial	134	\$60,986,824
Municipal	99	45,767,085
Nonprofit	9	731,082
Residential	110	1,384,404
State agency	20	7,320,125
Total	372	\$116,189,520

Loans outstanding**240** **\$123,273,799**

Activity for Calendar Year 2003

Applications approved and not cancelled, 2003

	Percent		
Hydro	0	0	\$0
Conservation	86	33	5,309,756
Solar/PV	11	4	358,064
Earth-coupled/Geothermal	0	0	0
Biomass	3	1	500,000
Waste Heat	0	0	0
Cogeneration	0	0	0
Alternate Fuel	0	0	0
Other	0	0	0
Total		38	\$6,167,820

Loans closed, 2003

	Percent		
Hydro	0	0	\$0
Conservation	95	37	6,058,698
Solar/PV	5	2	473,378
Earth-coupled/Geothermal	0	0	0
Biomass	0	0	0
Waste Heat	0	0	0
Cogeneration	0	0	0
Alternate Fuel	0	0	0
Other	0	0	0
Total		39	\$6,532,076

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.