



Progress Report 2008 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 twenty 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. Outstanding bonds are constitutionally limited to 0.5 percent of the true cash value of taxable real property in Oregon.

Bond Activity

Constitutional authority (.5% of true cash value)	\$2,505,763,251
Bonds outstanding as of 12/31/08	159,810,000
Remaining bond authority	2,345,953,251
Bonds issued to date (includes refunding bonds)	640,910,000
Bond authority 07-09 biennium	150,000,000
Bonds issued in 07-09 biennium	57,015,000

Loan Activity 1980 to December 31, 2008

Applications		
Applications received to date	1131	\$886 million
Applications approved and committed to date	818	\$442 million
Loans to date	795	\$421,788,419

Loans Disbursed by County 1980 to December 31, 2008

Baker	2	\$817,061
Benton	39	8,619,831
Clackamas	55	11,196,792
Clatsop	12	617,312
Columbia	9	20,295,338
Coos	11	438,264
Crook	11	5,032,356
Curry	3	53,735
Deschutes	28	23,916,477
Douglas	13	854,422
Gilliam	1	231,504
Grant	5	7,675,394
Harney	5	687,033
Hood River	42	23,239,358
Jackson	22	17,478,626
Jefferson	4	29,910,000
Josephine	8	323,019
Klamath	14	7,420,262
Lake	0	85,500 ¹
Lane	61	24,506,352
Lincoln	7	710,112
Linn	30	51,233,539
Malheur	9	27,110,536
Marion	95	40,314,415
Morrow	7	17,501,918
Multnomah	157	73,121,821
Polk	21	4,739,448
Sherman	1	48,960
Tillamook	3	443,000
Umatilla	14	2,459,881
Union	9	4,354,064
Wallowa	1	71,773
Wasco	34	1,796,010
Washington	39	8,297,552
Wheeler	1	24,000
Yamhill	22	6,162,752
Total	795	<u>\$421,788,419</u>

¹ One borrower has projects in Lake County and Klamath County. The project is included in the loan count for Klamath County. The loan amount is split between the two counties.

Loan Activity by Borrower Type for Calender Year 2008

	<u>Applications received in 2008</u>		<u>Loans Committed in 2008</u>		<u>Loans closed and disbursed in 2008</u>	
Commercial	31	17,540,028	27	20,473,653	28	26,151,139
Municipal	2	11,308,000	0	-	0	128,543 ²
Nonprofit	1	700,000	1	650,000	2	1,109,821
Residential	2	135,000	2	118,000	1	49,500
State agency	0	-	0	-	2	11,697,505
Totals	36	\$ 29,683,028	30	\$ 21,241,653 ³	33	\$ 39,136,508 ⁴

² Loan count is zero due to the loan closing in a prior year and disbursing in the current year.

³ Loans committed in 2008 could be from applications received prior to 2008.

⁴ Loans closed in 2008 could be from applications received and/or loans committed prior to 2008.

Loan Activity by Borrower Type 1980 to December 31, 2008

	<u>Loans closed and disbursed</u>		<u>Loans Outstanding</u>	
Commercial	347	193,762,537	162	\$85,779,624
Municipal	220	141,166,211	44	22,784,501
Nonprofit	19	23,736,050	9	10,937,052
Residential	124	1,952,063	5	127,118
State agency	85	61,171,558	36	25,128,026
Totals	795	\$ 421,788,419	256	\$ 144,756,320

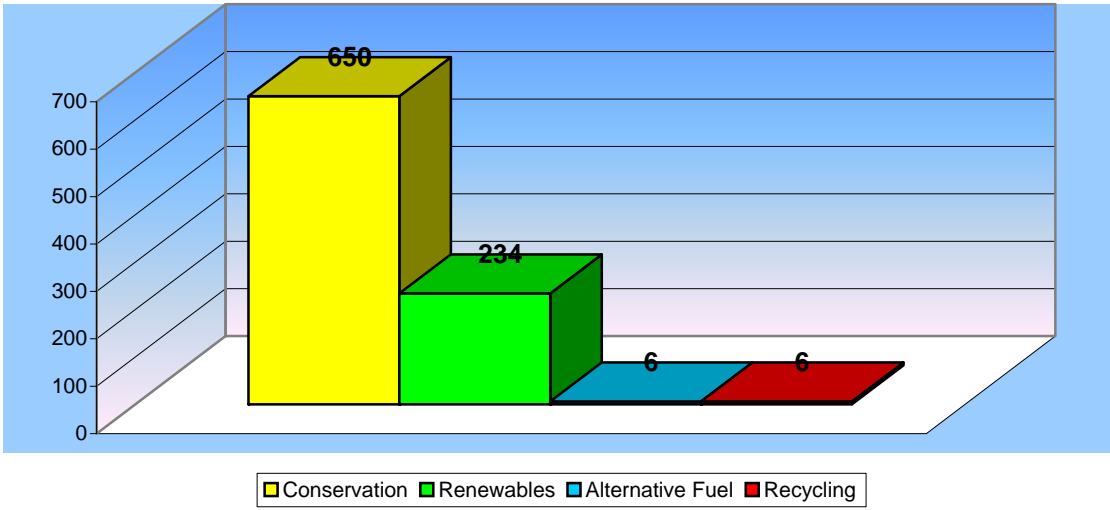
Funds disbursed by project type ⁵

	For calendar year 2008			
	Projects	Dollars Disbursed	Projects	Dollars Disbursed
Conservation			31	\$15,525,159
Renewables				
Biomass	1	\$14,665,570		
Geothermal	0	0		
Hydro	0	0		
Natural Gas (Combined heat & power)	0	0		
Solar	2	47,559		
Manufacturing Facility	1	8,051,986		
Waste Heat/Solid Waste	1	731,952		
Wind	3	114,282		
Renewables Subtotal			8	23,611,349
Alternative Fuel			0	0
Recycling			0	0
Totals			39	\$39,136,508 ⁵

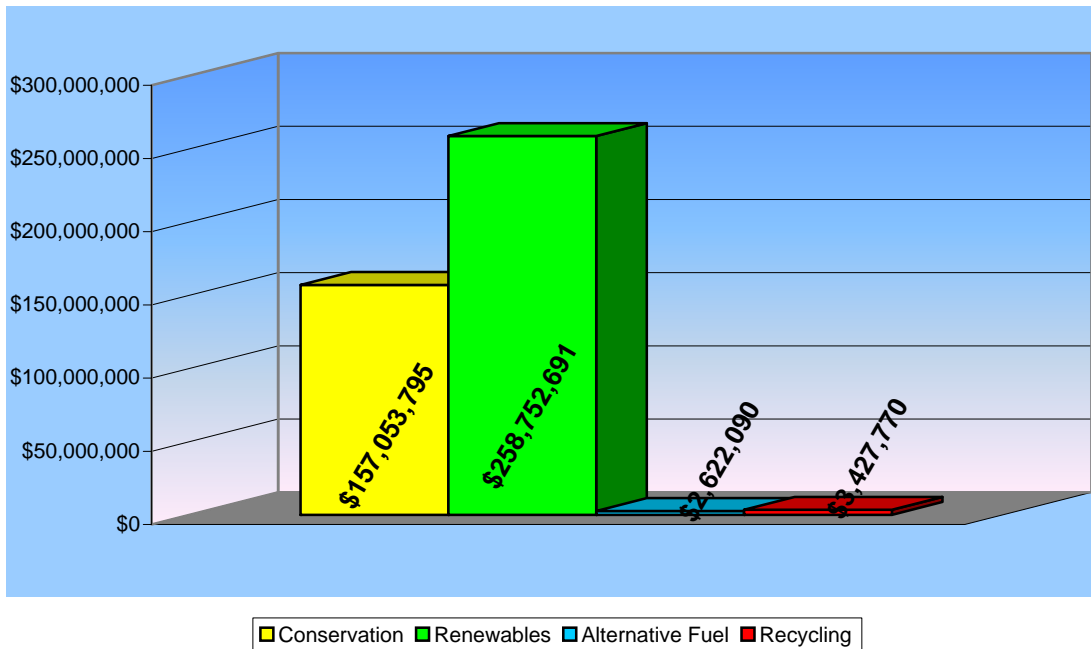
	Program to date as of 12/31/08			
	Projects	Dollars Disbursed	Projects	Dollars Disbursed
Conservation			650	\$157,053,794
Renewables				
Biomass	30	\$93,870,420		
Geothermal	76	24,137,083		
Hydro	33	106,037,821		
Natural Gas (Combined heat & power)	1	11,500,000		
Solar	75	5,771,293		
Manufacturing Facility	1	8,051,986		
Waste Heat/Solid Waste	10	8,608,386		
Wind	8	707,776		
Renewables Subtotal			234	258,684,765
Alternative Fuel			6	2,622,090
Recycling			6	3,427,770
Totals			896	\$421,788,419 ⁵

⁵ One loan can fund more than one project type.

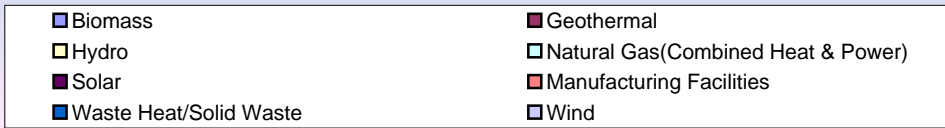
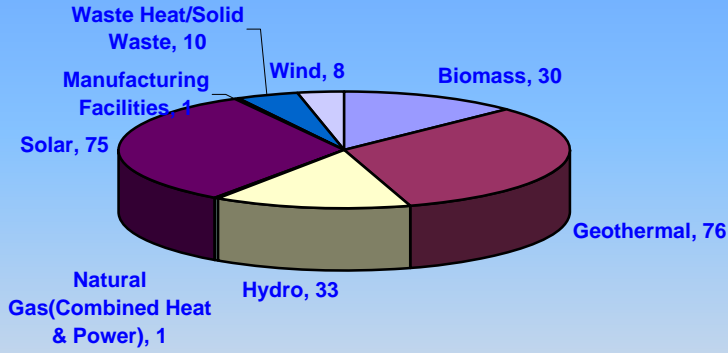
Total Count of Project Components by Project Type as of December 31, 2008



Total Disbursed by Project Type as of December 31, 2008



**Breakdown for Count of Renewable Projects Financed
to date as of December 31, 2008**



**Dollar Amount Disbursed for Renewable Project Components
to Date as of December 31, 2008**

