

NJ Clean Energy Program
Proposed FY2017 Budget
(\$000)

Budget Category	New SBC Funding	Other Resources (a)	Total FY17 Funding (b)	Commitment Backlog (c)	Total FY17 Budget
<i>Energy Efficiency:</i>					
Residential	\$ 71,388	\$ 825	\$ 72,213	\$ 16,896	\$ 89,109
Low Income	29,657	343	30,000	-	30,000
Commercial & Industrial	74,117	857	74,973	87,274	162,247
State Facilities	7,414	86	7,500	-	7,500
Total Energy Efficiency	\$ 182,576	\$ 2,110	\$ 184,686	\$ 104,170	\$ 288,856
Distributed Energy Resources (d)	22,739	263	23,002	35,626	58,628
Renewable Energy	1,977	23	2,000	450	2,450
EDA Programs	-	160	160	10,135	10,295
NJCEP Administration	12,477	144	12,621	2,000	14,621
NJCEP Total	\$ 219,770	\$ 2,700	\$ 222,470	\$ 152,381	\$ 374,850
State Energy Initiatives	124,895	13,394	138,289	-	138,289
Total FY17 Funding	\$ 344,665	\$ 16,094	\$ 360,759	\$ 152,381	\$ 513,139

(a) includes loan repayments, interest, and carryforward of unspent/uncommitted balances from FY16

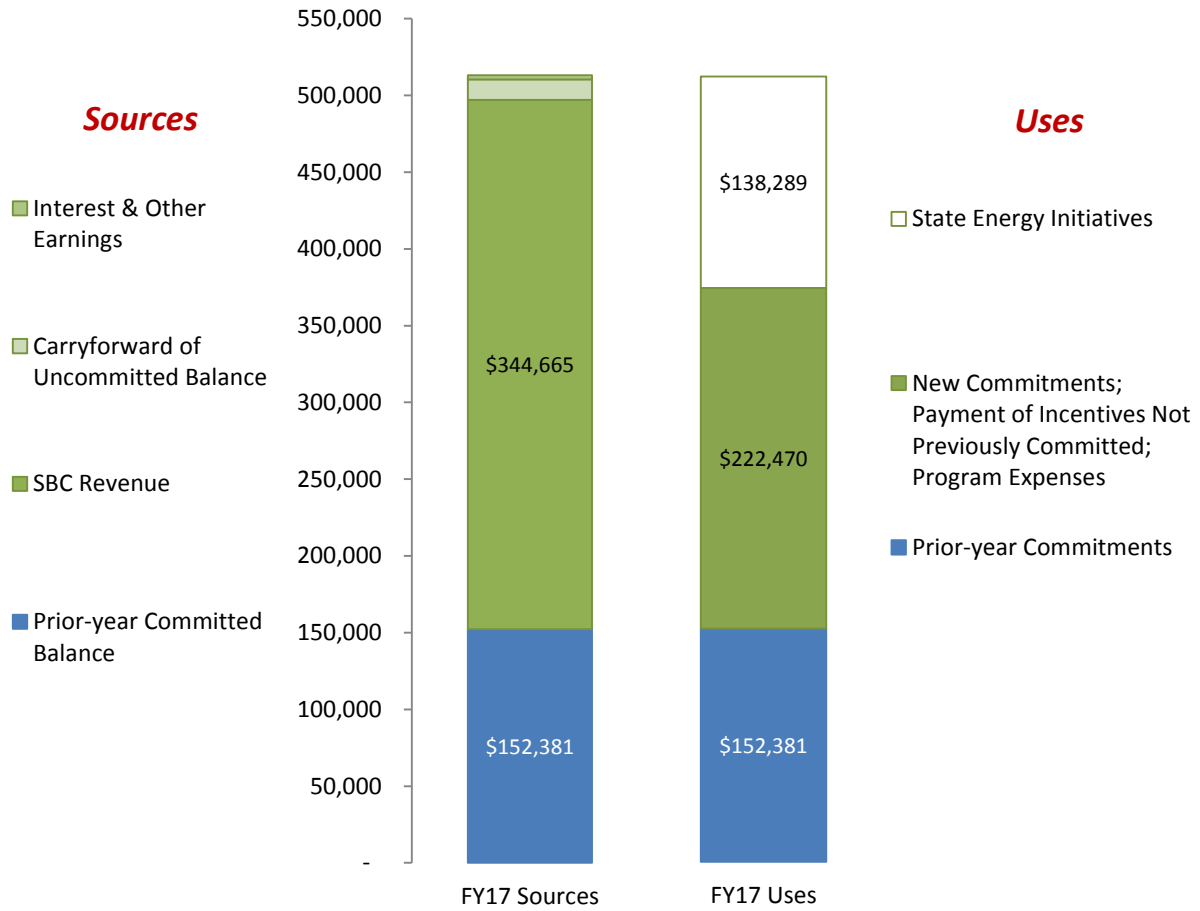
(b) includes funding for new commitments, payment of incentives not previously committed, and program expenses

(c) equals carryover of forecast committed balance from FY16 (for payment in FY17 or continued encumbrance for future payment)

(d) Distributed Energy Resources ("DER") includes funding for CHP/Fuel Cell (including biomass), RE energy storage, and microgrids. Funding by category reflects reallocation of biomass and energy storage from Renewable Energy to Distributed Energy Resources.

Clean Energy Program
FY17 Funding Sources & Uses
(\$000)

Total Sources & Uses = \$ 513,139 (Total NJCEP Budget)



Clean Energy Program
Funding Sources & Uses
(\$000)

	<u>FY16 Forecast</u>	<u>FY17 Budget</u>	<u>Variance</u>
Sources			
Prior-year Commitments	\$ 132,052	\$ 152,381	\$ 20,329
<i>Current-year Funding:</i>			
Carryforward of uncommitted balance	12,486	13,394	908
Societal Benefits Charge revenue	344,665	344,665	-
Interest & other resources	<u>3,046</u>	<u>2,700</u>	<u>(346)</u>
Total Current-year Funding	\$ 360,197	\$ 360,759	\$ 562
			-
Total Funding Sources	\$ 492,249	\$ 513,139	\$ 20,891
Uses			
Prior-year Commitments (a)	\$ 132,052	\$ 152,381	\$ 20,329
<i>Current-year Funding Uses:</i>			
New commitments; payment of incentives not previously committed; program expenses	\$ 228,514	\$ 222,470	\$ (6,045)
State energy initiatives	<u>118,289</u>	<u>138,289</u>	<u>20,000</u>
Total Current-year Funding Uses	\$ 346,803	\$ 360,759	\$ 13,955
Total Funding Uses	\$ 478,855	\$ 513,139	\$ 34,284
Uncommitted Balance	\$ 13,394	\$ -	\$ (13,394)

(a) includes payment in the current fiscal year or continued encumbrance for future payment

Clean Energy Program

FY16 Forecast Summary

(\$000)

	FY16 Budget	Total Expenses	Year-end Commitments	Total FY16 Forecast	vs. Budget
Energy Efficiency	\$ 279,778	\$ 176,918	\$ 104,170	\$ 281,087	\$ 1,309
DER	42,558	8,171	35,626	43,798	1,239
Renewable Energy	17,315	2,629	450	3,079	(14,236)
EDA	14,372	1,943	10,135	12,077	(2,294)
Planning & Admin	16,936	12,233	2,000	14,233	(2,703)
TRUE Grant	3,000	6,291	-	6,291	3,291
Total NJCEP	\$ 373,960	\$ 208,185	\$ 152,381	\$ 360,566	\$ (13,394)
State Initiatives	118,289	\$ 118,289	-	\$ 118,289	\$ -
Grand Total	\$ 492,249	\$ 326,474	\$ 152,381	\$ 478,855	\$ (13,394)

Forecast reflects reallocation of biomass and energy storage funding from Renewable Energy to DER.

Clean Energy Program

FY17 Budget Summary

(\$000)

	FY16 Forecast	Current-year Funding Need (a)	Commitment Backlog (b)	FY17 Total Budget	vs. FY16 Forecast
Energy Efficiency	\$ 281,087	\$ 184,686	\$ 104,170	\$ 288,856	\$ 7,769
DER	43,798	23,002	35,626	58,628	14,831
Renewable Energy	3,079	2,000	450	2,450	(629)
EDA	12,077	160	10,135	10,295	(1,783)
Planning & Admin	14,233	12,621	2,000	14,621	388
TRUE Grant	6,291	-	-	-	(6,291)
Total NJCEP	\$ 360,566	\$ 222,470	\$ 152,381	\$ 374,850	\$ 14,284
State Initiatives	\$ 118,289	\$ 138,289	-	138,289	20,000
Grand Total	\$ 478,855	\$ 360,759	\$ 152,381	\$ 513,139	\$ 34,284

(a) includes funding for new commitments, payment of incentives not previously committed, program expenses

(b) includes carryover of committed balances from FY16 (for payment in FY17 or continued encumbrance for future payment)

Clean Energy Program

FY17 Budget (\$000)

Category / Program		FY16 Forecast	Current-year Funding Need (a)	Commitment Backlog (b)	FY17 Total Budget	vs. FY16 Forecast
Energy Efficiency	Residential HVAC	14,413	13,947	-	13,947	(466)
	Residential New Construction	22,446	6,358	13,070	19,428	(3,018)
	Energy Efficient Products	14,754	24,532	-	24,532	9,778
	Home Performance	34,613	27,376	3,826	31,202	(3,412)
	Subtotal Residential	\$ 86,226	\$ 72,213	\$ 16,896	\$ 89,109	\$ 2,883
	Comfort Partners	\$ 30,000	\$ 30,000	\$ -	\$ 30,000	\$ -
	C&I New Construction	2,804	1,946	1,956	3,902	1,098
	C&I Retrofit	57,934	20,457	30,721	51,178	(6,756)
	Pay-for-Performance NC	15,697	4,944	10,409	15,353	(344)
	Pay-for-Performance	35,617	8,367	29,319	37,686	2,068
	Local Govt Energy Audit	2,279	2,793	337	3,130	850
	Direct Install	27,531	23,373	5,284	28,657	1,126
	Large Energy Users Program	15,498	10,893	9,248	20,141	4,644
	Customer-tailored C&I Pilot	-	2,200	-	2,200	2,200
	Subtotal C&I	\$ 157,361	\$ 74,973	\$ 87,274	\$ 162,247	\$ 4,886
State Facility Initiatives	\$ 7,500	\$ 7,500	\$ -	\$ 7,500	\$ -	
Total EE Programs	\$ 281,087	\$ 184,686	\$ 104,170	\$ 288,856	\$ 7,769	
DER	CHP / Fuel Cell	39,389	15,702	34,101	49,803	10,414
	RE Energy Storage	4,409	6,300	1,525	7,825	3,417
	Microgrids	-	1,000	-	1,000	1,000
	Total DER	\$ 43,798	\$ 23,002	\$ 35,626	\$ 58,628	\$ 14,831
RE	Offshore Wind	450	-	450	450	-
	SRP Registration	2,629	2,000	-	2,000	(629)
	Total RE Programs	\$ 3,079	\$ 2,000	\$ 450	\$ 2,450	\$ (629)
EDA	Clean Energy Mfg Fund	6,016	94	4,311	4,404	(1,611)
	Green Growth Fund	2,191	28	2,000	2,028	(163)
	Large CHP Solicitation	3,871	38	3,824	3,862	(9)
	Total EDA Programs	\$ 12,077	\$ 160	\$ 10,135	\$ 10,295	\$ (1,783)
Planning & Admin	BPU Program Admin	2,400	2,400	-	2,400	-
	Program Coordination	4,352	-	-	-	(4,352)
	Marketing (incl. CEP website)	2,324	3,750	-	3,750	1,426
	Program Evaluation & Analysis	3,752	2,500	2,000	4,500	748
	Outreach & Education	1,394	3,921	-	3,921	2,527
	Other	10	50	-	50	40
	Total Planning & Admin	\$ 14,233	\$ 12,621	\$ 2,000	\$ 14,621	\$ 388
TRUE Grant	\$ 6,291	\$ -	\$ -	\$ -	\$ (6,291)	
Total NJCEP	\$ 360,566	\$ 222,470	\$ 152,381	\$ 374,850	\$ 14,284	
State Energy Initiatives	\$ 118,289	\$ 138,289	\$ -	\$ 138,289	\$ 20,000	
Grand Total	\$ 478,855	\$ 360,759	\$ 152,381	\$ 513,139	\$ 34,284	

(a) includes funding for new commitments, payment of incentives not previously committed, program expenses

(b) includes carryforward of committed balances from FY16 (for payment in FY17 or continued encumbrance for future payment)

Clean Energy Program

Proposed FY17 Budget (\$)

Category / Program		Current-year Funding Need	Commitment Backlog	Total FY17 Budget
Energy Efficiency	Residential HVAC	\$ 13,947,000.00	\$ -	\$ 13,947,000.00
	Residential New Construction	6,358,082.00	13,069,955.50	19,428,037.50
	Energy Efficient Products	24,532,000.00	-	24,532,000.00
	Home Performance	27,376,219.00	3,825,734.41	31,201,953.41
	Subtotal Residential	\$ 72,213,301.00	\$ 16,895,689.91	\$ 89,108,990.91
	Comfort Partners	\$ 30,000,000.00	\$ -	\$ 30,000,000.00
	C&I New Construction	1,946,250.00	1,955,994.07	3,902,244.07
	C&I Retrofit	20,457,000.00	30,721,338.38	51,178,338.38
	Pay-for-Performance NC	4,944,000.00	10,409,068.38	15,353,068.38
	Pay-for-Performance	8,367,000.00	29,318,532.70	37,685,532.70
	Local Govt Energy Audit	2,793,000.00	336,802.00	3,129,802.00
	Direct Install	23,372,813.59	5,284,265.81	28,657,079.40
	Large Energy Users Program	10,893,000.00	9,248,106.40	20,141,106.40
	Customer-tailored C&I Pilot	2,200,000.00	-	2,200,000.00
	Subtotal C&I	\$ 74,973,063.59	\$ 87,274,107.74	\$ 162,247,171.34
State Facility Initiatives	7,500,000.00	-	7,500,000.00	
Total EE Programs	\$ 184,686,364.59	\$ 104,169,797.65	\$ 288,856,162.25	
DER	CHP / Fuel Cell	15,702,000.00	34,100,806.80	49,802,806.80
	Energy Storage	6,300,000.00	1,525,482.04	7,825,482.04
	Microgrids	1,000,000.00	-	1,000,000.00
	Total DER	\$ 23,002,000.00	\$ 35,626,288.84	\$ 58,628,288.84
RE	Offshore Wind	-	450,000.00	450,000.00
	SRP Registration	2,000,000.00	-	2,000,000.00
	Total RE Programs	\$ 2,000,000.00	\$ 450,000.00	\$ 2,450,000.00
EDA	Clean Energy Mfg Fund	93,555.19	4,310,804.35	4,404,359.54
	Green Growth Fund	28,351.25	2,000,044.21	2,028,395.46
	Large CHP Solicitation	38,236.80	3,823,680.00	3,861,916.80
	Total EDA Programs	\$ 160,143.24	\$ 10,134,528.56	\$ 10,294,671.80
Planning & Admin	BPU Program Admin	2,400,000.00	-	2,400,000.00
	Marketing (incl. CEP website)	3,750,000.00	-	3,750,000.00
	Program Evaluation & Analysis	2,500,000.00	2,000,000.00	4,500,000.00
	Outreach & Education	3,921,244.00	-	3,921,244.00
	Other	50,000.00	-	50,000.00
	Total Planning & Admin	\$ 12,621,244.00	\$ 2,000,000.00	\$ 14,621,244.00
	TRUE Grant	\$ -	\$ -	\$ -
Total NJCEP		\$ 222,469,751.83	\$ 152,380,615.05	\$ 374,850,366.89
State Energy Initiatives		\$ 138,289,000.00	\$ -	\$ 138,289,000.00
Grand Total		\$ 360,758,751.83	\$ 152,380,615.05	\$ 513,139,366.89