

**THE PENNSYLVANIA ENERGY DEVELOPMENT
AUTHORITY**

ANNUAL REPORT

JULY 1, 2011 – JUNE 30, 2012



pennsylvania
DEPARTMENT OF ENVIRONMENTAL
PROTECTION

Pennsylvania Energy Development Authority Board

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Introduction

This annual report covers the operations of the Pennsylvania Energy Development Authority (PEDA) for the period July 1, 2011 to June 30, 2012. This year saw the awarding of 14 alternative energy projects totaling \$3.95 million. PEDA also entered into grant agreements with the successful project applicants and continued to oversee the implementation of existing PEDA projects.

Background

PEDA was created by the Energy Development Authority and Emergency Powers Act of 1982. PEDA is a public corporation governed by a 19-member Board of Directors and managed by an executive director and staff. PEDA became active when its first Board of Directors was confirmed on June 26, 1984, and it remained active until 1995. After a period of dormancy, on April 8, 2004, Executive Order 2004-5 was issued revitalizing PEDA and transferring it to the Department of Environmental Protection, which now provides staffing for the authority.

PEDA's mission is to promote the development and use of Pennsylvania's clean, indigenous energy resources and to stimulate economic development and job creation in Pennsylvania's growing energy sector in an environmentally beneficial manner.

Accomplishments in the 2011-12 Fiscal Year

During the past fiscal year, PEDA funded innovative clean energy projects, helped recruit new clean energy companies to Pennsylvania, and completed all projects funded with the American Recovery and Reinvestment Act of 2009 (ARRA) energy funding. Active and completed projects from funding year 2007 and forward are described in Appendix A.

PEDA provided grants to 13 projects for the board's approval from funds recaptured from previous PEDA projects. Fifty applications were reviewed and scored from projects received during the 2010 round. The proposed projects were funded from the Growing Greener II Fund, ARRA investment monies from the 2009 year, and the existing Duquesne Light Settlement fund from four years ago. PEDA had \$5.3 million available for awards; \$3.9 million from the Growing Greener Fund; \$577,000 from ARRA; and \$740,000 from the Duquesne Light Settlement Fund. The PEDA Technical Review Committee reviewed over 50 applications that scored well from the 2010 round and identified the 13 projects which were presented to the board for review and approval.

- HVAC
- geothermal
- energy efficiency and distributed energy
- biomass
- methane recovery
- LED
- modular homes
- digester
- compressed natural gas vehicles
- in-line turbine
- sustainable landscape

The projects anticipated a total generation and savings of 1.65 billion from Growing Greener II and 0.31 billion from Duquesne Light. The combined total project costs were \$45,423,520; the total private funds leveraged were \$41,704,036. Over \$11 million in private funds were leveraged for every \$1 million of public funds. The total lifetime energy generation/savings: 1.68 billion kWh; total jobs created: 156.5; total lifetime CO₂ reduction: 201,756 tons; total annual CO₂ reduction: 8,070 tons; total annual NO_x reduction: 1,790 pounds; total annual SO_x reduction: 9,157 pounds.

One additional sole source project was also awarded to Chatham University for \$250,000 for the installation of a geo thermal HVAC system at their new Eden Hall Campus in Northern Allegheny County. The funds were provided from the Duquesne Light settlement to support this project in Allegheny County.

During the 2011-12 fiscal year, PEDAs continued to work with the state Department of Community and Economic Development to administer the two outstanding PEDAs loans. Principal and income repayments of approximately \$217,317.10 attributable to the loans are detailed in the financial information in Appendix B. One loan to Community Energy, Inc. with a balance of \$397,610.07 remains outstanding as of June 30, 2012.

During the 2011-12 fiscal year PEDAs continued to administer projects it has funded through both Growing Greener II and ARRA.

Financial Report

As of June 30, 2012, the Energy Development Fund contained a total of \$7,285,090.14. The funds include designated administrative funds, revenue from interest on securities, repayments of loan principal and interest and application fees. Financial information for the Energy Development Fund is described in Unreserved Fund Balance, attached as Appendix B, and a Balance Sheet, attached as Appendix C.

Growing Greener II had provided PEDAs with up to \$10 million annually for five years ending in the 2009-10 fiscal year. Those funds are a part of the Commonwealth's general obligation bond issuances. As such, the funds are not deposited directly into the Energy Development Fund, but are maintained by the Governor's Office of Budget as a part of the larger fund containing other general obligation bond proceeds. PEDAs grantees utilizing Growing Greener II monies are paid from this larger fund. A statement of commitments and expenditures for PEDAs's allocation of Growing Greener II funding is attached as Appendix D.

Financial information for the Duquesne Light Settlement Fund is described in Appendix E.

Activities Going Forward

PEDAs will continue to manage existing grants and returned funding from unspent grant funds in anticipation of a future funding solicitation.

Conclusion

PEDA continues to work with Governor Tom Corbett, the legislature and the private sector to help finance innovative clean energy projects and companies to promote clean energy in Pennsylvania. In the coming year, PEDA's board and staff look forward to continuing work to foster growth in this exciting area of the economy.

Appendix A

Grant Program	PROJECT NAME	FUNDING RECIPIENT	COUNTY	PROJ STATUS	TOTAL PROJECT COST	TOTAL PEDA FUNDING	TOTAL AMT INVOICED
ARRA - 2008	Bridge Business Sustainable Energy Project	Bridge Business Center LP	Bucks	Complete	\$2,460,574	\$1,000,000	\$1,000,000
ARRA - 2008	Campus Square Building - Solar Energy	Campus Square Partners, LP	Dauphin	Complete	\$14,006,000	\$281,000	\$281,000
ARRA - 2008	Carlisle - Solyndra Showcase Solar Array	Carlisle SynTec, Inc.	Cumberland	Complete	\$1,300,000	\$650,000	\$585,000
ARRA - 2008	SYSCO Philadelphia New Distribution Facility	SYSCO Food Services of Philadelphia	Philadelphia	Complete	\$2,162,000	\$840,000	\$840,000
ARRA - 2008	Williamsport Hospital & Medical Center Cogeneration Project	The Williamsport Hospital & Medical Center	Lycoming	Complete	\$2,700,000	\$1,000,000	\$1,000,000
ARRA - 2009	Aqua's Ingram's Mill Solar Energy Farm	Aqua Pennsylvania, Inc.	Chester	Complete	\$5,599,800	\$1,000,000	\$1,000,000
ARRA - 2009	Buckman's Inc. Solar Energy Project	Metro-Tek Electrical Services	Montgomery	Complete	\$4,387,340	\$520,000	\$520,000
ARRA - 2009	Carlisle School District Photovoltaic System	Carlisle Area School District	Cumberland	Complete	\$5,000,000	\$1,000,000	\$1,000,000

Grant Program	PROJECT NAME	FUNDING RECIPIENT	COUNTY	PROJ STATUS	TOTAL PROJECT COST	TOTAL PEDA FUNDING	TOTAL AMT INVOICED
ARRA - 2009	Geothermal Energy Pilot Project - Marywood	Marywood University	Lackawanna	Complete	\$529,600	\$205,000	\$205,000
ARRA - 2009	Going Forest Green at Crayola with Solar	Crayola, LLC	Northampton	Complete	\$11,525,320	\$1,500,000	\$1,500,000
ARRA - 2009	(236) Green Energy Park by Chrin Brothers	Chrin Brothers, Inc. dba Chrin Brothers Sanitary Landfill	Northampton	Complete	\$7,344,897	\$1,000,000	\$1,000,000
ARRA - 2009	Penns Valley Area School District	Penns Valley Area School District	Centre	Complete	\$3,370,000	\$788,956	\$788,955
ARRA - 2009	SECCRA Power Landfill Gas-to-Energy Project	Southeastern Chester County Refuse Authority	Chester	Complete	\$1,493,427	\$1,093,427	\$1,093,427
ARRA - 2009	The Exelon-Conergy Solar Center II	Conergy Projects Group	Philadelphia	Terminated	\$6,133,441	\$512,441	\$0
ARRA - 2009	Wagner Institute Energy Efficiency Upgrade Project	Wagner Free Institute Of Science	Philadelphia	Complete	\$461,746	\$250,000	\$225,000
ARRA - 2009	Wegman's Hydrogen Fuel Cell Powered Forklifts	Wegman's Food Markets, Inc.	Schuylkill	Complete	\$4,078,520	\$1,009,176	\$1,009,176

Grant Program	PROJECT NAME	FUNDING RECIPIENT	COUNTY	PROJ STATUS	TOTAL PROJECT COST	TOTAL PEDA FUNDING	TOTAL AMT INVOICED
ARRA - 2009	Wind Power at Turkey Hill Dairy	Lancaster County Solid Waste Management Authority	Lancaster	Complete	\$8,749,319	\$1,500,000	\$1,500,000
ARRA - 2010	Albright Cogen Plant	Albright College	Berks	Complete	\$1,692,000	\$846,000	\$846,000
ARRA - 2010	Bulk Energy Storage System Build and Test	International Battery, Inc.	Lehigh	Complete	\$1,095,118	\$800,000	\$639,814
ARRA - 2010	Industrial-Municipality Biomethane Wastewater Alliance Project	Kraft Foods Global Inc.	Lehigh	Terminated	\$1,153,500	\$577,500	\$0
ARRA - 2010	Insulating Glass System Market (Product) Expansion	Quanta Technologies, Inc.	Lancaster	Complete	\$728,467	\$500,000	\$500,000
ARRA - 2010	North Wing Building Window Replacement	The Fox Chase Cancer Center	Philadelphia	Complete	\$500,000	\$250,000	\$250,000
ARRA - 2010	PACT Energy Initiative	Pittsburgh Allegheny County Thermal	Allegheny	Complete	\$1,383,195	\$881,487	\$881,487
ARRA - 2010	Piney Creek Biomass Fuel	Piney Creek Limited Partnership	Clarion	Complete	\$872,247	\$429,599	\$429,599

Grant Program	PROJECT NAME	FUNDING RECIPIENT	COUNTY	PROJ STATUS	TOTAL PROJECT COST	TOTAL PEDA FUNDING	TOTAL AMT INVOICED
ARRA - 2010	Sullivan County School District Biomass Project	Sullivan County School District	Sullivan	Complete	\$1,916,380	\$630,000	\$630,000
ARRA - 2011	Natural Gas Refuse Trucks Pilot Project	City of Pittsburgh, Department of Public Works	Allegheny	Complete	\$1,112,484	\$500,000	\$500,000
GGII - 2007	Stable Flats; Stable Flats, LLC	Stable Flats, LLC	Philadelphia	Project ends 10/14/2013 Progress is being made	\$1,779,975	\$700,000	\$0
GGII - 2008	ARB Torrefaction Project (Terra Green Energy)	American Refining & Biochemical, Inc.	McKean	Project ends 8/31/2013 Equipment ordered.	\$1,600,000	\$400,000	\$0
GGII - 2008	Flow Battery System for Energy Storage	EOS Energy Storage LLC	Northampton	Complete	\$1,148,000	\$500,000	\$450,000
GGII - 2008	Geothermal in Main Fulton County Courthouse Facilities	Fulton County Commissioners	Fulton	Complete	\$809,725	\$563,200	\$563,200
GGII - 2008	Tobyhanna Army Depot 600 kW PV	Ameresco, Inc.	Monroe	Terminated	\$572,573	\$20,394	\$0
GGII - 2009	Biomass Fuel Stocks of PA, Inc.	Biomass Fuels Stocks of PA, Inc.	Union	Complete	\$302,000	\$150,000	\$107,002

Grant Program	PROJECT NAME	FUNDING RECIPIENT	COUNTY	PROJ STATUS	TOTAL PROJECT COST	TOTAL PEDA FUNDING	TOTAL AMT INVOICED
GGII - 2009	Chester County Public Safety Training PEDAs	Chester County Public Safety Training Foundation c/o CCEDC	Chester	Terminated	\$1,188,100	\$850,000	\$0
GGII - 2009	Community Area Regional Digester	Community Area Regional Area Digester I	Blair	Terminated Grantee requested liquidation of remaining funds in Dec. 2011.	\$9,950,000	\$1,150,000	\$862,500
GGII - 2009	The Exelon-Conergy Solar Center II	Conergy Projects Group	Philadelphia	Terminated	\$766,559	\$766,559	\$0
GGII - 2010	A Duie Pyle Solar Electric Site	MainLine Solar, LLC formerly Eclipse Solar, LLC	Chester	Complete	\$4,136,997	\$450,000	\$450,000
GGII - 2010	Curwensville Area School District Geothermal Project	Curwensville Area School District	Clearfield	Complete	\$1,473,835	\$574,772	\$574,772
GGII - 2010	Durabuilt Homes - Energy Efficient Renovations	Durabuilt Homes, LLC dba MSI Plus	Snyder	Terminated	\$863,185	\$638,185	\$0
GGII - 2010	Energy Saving Elevator Vestibules	Harrisburg University of Science & Technology	Dauphin	Ongoing	\$160,814	\$80,407	\$80,407
GGII - 2010	Franklin Advanced Materials PV Metallization Paste Production Facility	American Refining and Biochemical, Inc.	Montgomery	Ongoing	\$700,000	\$315,000	\$273,779

Grant Program	PROJECT NAME	FUNDING RECIPIENT	COUNTY	PROJ STATUS	TOTAL PROJECT COST	TOTAL PEDA FUNDING	TOTAL AMT INVOICED
GGII - 2010	Gasification of Plastics to Alternative Energy Project	Ultra-Poly Corporation	Northampton	Complete, project being administratively closed out	\$3,100,000	\$750,000	\$675,000
GGII - 2010	Hamilton Heath Center Expansion Project	Hamilton Health Center, Inc.	Dauphin	Complete	\$420,100	\$242,672	\$242,672
GGII - 2010	Haverford Community Center Geothermal Project	Haverford Township	Delaware	Complete	\$1,200,000	\$300,000	\$300,000
GGII - 2010	Holistic Green Building at Makefield Elementary	Pennsbury School District	Bucks	Complete	\$9,311,069	\$188,000	\$188,000
GGII - 2010	Hyndman Health Bedford Rehab Project	Hyndman Area Health Center, Inc.	Bedford	Ongoing, project being administratively closed out	\$1,494,000	\$250,000	\$96,005
GGII - 2010	International Conservation Center Alternative Fuels	Zoological Society of Pittsburgh, Pittsburgh Zoo & PPG Aquarium	Somerset	Complete	\$859,733	\$450,000	\$450,000
GGII - 2010	Keystone Solar Farm Project	Keystone Solar, LLC	Lancaster	Complete	\$18,120,158	\$1,000,000	\$1,000,000
GGII - 2010	Liberty Waste Heat Recovery System 1	KGRA Energy LP dba Liberty WHR I, LLC	Bradford	Terminated	\$5,657,200	\$750,000	\$0

Grant Program	PROJECT NAME	FUNDING RECIPIENT	COUNTY	PROJ STATUS	TOTAL PROJECT COST	TOTAL PEDA FUNDING	TOTAL AMT INVOICED
GGII - 2010	Low Temperature Geothermal Healthcare Chiller Application	UPMC	Venango	Complete	\$611,970	\$124,170	\$124,170
GGII - 2010	Misericordia University's Energy Efficiency Program	Misericordia University	Luzerne	Complete, project being administratively closed out	\$501,440	\$273,841	\$0
GGII - 2010	Northampton Area School District 2.2MW Solar Energy Project	Metro-Tek Electrical Services	Northampton	Terminated	\$12,217,007	\$831,250	\$0
GGII - 2010	Onieda Valley Water Treatment Plant Micro-Hydro Turbine	PA American Water Company	Butler	Complete	\$403,000	\$180,000	\$180,000
GGII - 2010	Phase II: Methane Digester Electrical Generation	Kline's Services, Inc.	Lancaster	Complete	\$2,996,113	\$250,000	\$250,000
GGII - 2010	Power Generation from Waste Methane	CONSOL Energy, Inc.	Washington	Complete	\$1,120,687	\$529,157	\$529,157
GGII - 2010	Recreation Lighting Efficiency	Philadelphia City Treasurer, Dept. of Recreation	Philadelphia	Complete, project being administratively closed out	\$926,895	\$412,482	\$0
GGII - 2010	Renewable Energy Partners Solar Energy Farm	Renewable Energy Partners, LLC	Mifflin	Terminated	\$5,851,566	\$850,000	\$0

Grant Program	PROJECT NAME	FUNDING RECIPIENT	COUNTY	PROJ STATUS	TOTAL PROJECT COST	TOTAL PEDA FUNDING	TOTAL AMT INVOICED
GGII - 2010	Roaring Spring BioFuel	Roaring Spring Blank Book Company	Blair	Complete	\$1,476,803	\$450,000	\$450,000
GGII - 2010	SEPTA Recycled Energy & Optimization Project	Viridity Energy, Inc.	Philadelphia	Complete	\$2,022,800	\$900,000	\$900,000
GGII - 2010	Solar Photovoltaic & Induction Lighting Project: An Energy Conservation & Cost Reduction Strategy for Youth Program Expansion & Job Creation	UGI Performance Solutions	Philadelphia	Complete	\$1,594,844	\$393,400	\$393,400
GGII - 2010	Solar Shingle and Siding Manufacturing Facility	United States Green Energy Corporation	Allegheny	Terminated	\$358,728	\$358,728	\$0
GGII - 2010	The Rise of Solar Energy at Phoenixville Area School District	Phoenixville Area School District	Chester	Complete	\$3,297,800	\$554,500	\$554,500
GGII - 2010	The Temple Solar II Project (formerly The Dow Solar Project)	UGI Development Company	Bucks	Complete	\$7,151,000	\$900,000	\$900,000
GGII - 2010	Warnaco Project (Solar)	Solar Development Group LLC	Blair	Complete	\$5,000,000	\$737,139	\$0

Grant Program	PROJECT NAME	FUNDING RECIPIENT	COUNTY	PROJ STATUS	TOTAL PROJECT COST	TOTAL PEDA FUNDING	TOTAL AMT INVOICED
GGII - 2011	Evangelical Community Hospital Biomass Boiler System	Evangelical Community Hospital	Union	Complete	\$1,235,000	\$250,000	\$218,556
GGII - 2011	Landfill Control Device for Total Methane Recovery	ARC Technologies Corporation	Allegheny	Ongoing	\$247,000	\$120,000	\$0
GGII - 2011	Ursinus Campus Outdoor Lighting LED Retrofit Project	Ursinus College	Montgomery	Ongoing	\$162,159	\$120,645	\$0
GGII - 2011	Waste to Energy Using Hydrothermal Decomposition	Allentown Commercial and Industry Development Authority	Lehigh	Ongoing	\$42,000,000	\$500,000	\$0
GGII - 2011	Whitaker Center Energy use Reduction Program	Whitaker Center for Science & the Arts	Dauphin	Complete, project being administratively closed out	\$205,626	\$102,813	\$92,532
2009 Duq. Light	Pittsburgh Int'l Airport (PIT) Parking Lot & Terminal Complex Energy Efficient Lighting Upgrade Project	Allegheny County Airport Authority	Allegheny	Complete	\$1,634,601	\$800,000	\$800,000
2010 Duq. Light	Energy Efficient Lighting Upgrade	PPG Industries, Inc., PPG Glass Business & Discovery Centery	Allegheny	Complete	\$242,605	\$35,784	\$34,273

Grant Program	PROJECT NAME	FUNDING RECIPIENT	COUNTY	PROJ STATUS	TOTAL PROJECT COST	TOTAL PEDA FUNDING	TOTAL AMT INVOICED
2010 Duq. Light	Energy Efficient Streetlight Conversion - Phase I	City of Pittsburgh	Allegheny	Complete	\$2,831,673	\$816,105	\$816,105
2010 Duq. Light	Installation of a Geoexchange System - Phase I of Eden Hall Campus Development	Chatham University	Allegheny	Ongoing	\$756,658	\$250,000	\$0
2010 Duq. Light	Integrated Water Management at Phipps, Phase II; Powering Water and Energy Self-Reliance	Phipps Conservatory and Botanical Gardens, Inc.	Allegheny	Complete, project being administratively closed out	\$530,000	\$250,000	\$225,000
2010 Duq. Light	PACT Energy Initiative	Pittsburgh Allegheny County Thermal	Allegheny	Complete	\$1,116,805	\$118,513	\$118,513
2010 Duq. Light	Pittsburgh Public Schools Solar Thermal Initiative	School District of Pittsburgh	Allegheny	Complete	\$142,500	\$71,000	\$71,000
2010 Duq. Light	Solar Shingle and Siding Manufacturing Facility	United States Green Energy Corporation	Allegheny	Terminated	\$451,272	\$391,272	\$0
2010 Duq. Light	Soldiers & Sailors Conservation of Energy	Soldiers & Sailors Memorial Hall and Museum Trust, Inc.	Allegheny	Complete	\$168,000	\$84,000	\$84,000

Grant Program	PROJECT NAME	FUNDING RECIPIENT	COUNTY	PROJ STATUS	TOTAL PROJECT COST	TOTAL PEDA FUNDING	TOTAL AMT INVOICED
2010 Duq. Light	SunScape Energy Demonstration Project	Burns & Scalo Roofing Company, Inc.	Allegheny	Complete	\$996,714	\$498,357	\$498,357
2010 Duq. Light	Utility-Scale Photovoltaic Inverter Development Project	Converteam, Inc.	Allegheny	Complete	\$627,026	\$250,000	\$250,000
2010 Duq. Light	Wilkinsburg Energy Efficiency Initiative	Wilkinsburg Borough	Allegheny	Complete	\$151,750	\$141,750	\$141,750
Totals					\$256,399,440	\$43,198,681	\$31,842,787

Appendix B

ENERGY DEVELOPMENT FUND BALANCE SHEET June 30, 2012

ASSETS

Temporary Investments	\$ 6,878,792.64
Loans Receivable	<u>406,297.50</u>
Total Assets	<u>\$ 7,285,090.14</u>

LIABILITIES AND FUND BALANCE

LIABILITIES

Invoices/Accounts Payable	\$ 13.25
Total Liabilities	<u>13.25</u>

FUND BALANCE

Reserved for Loans Receivable	\$ 406,297.50
Reserved for Encumbrances - Restricted Revenue	1,969,471.97
Reserved Non-Lapsable Balance	3,912.16
Reserved for General Fund Lapse ⁽¹⁾	1,016,698.82
Reserved - Restricted Revenue	243,548.71
Unreserved/Undesignated	<u>3,645,147.73</u>
Total Fund Balance	<u>\$ 7,285,076.89</u>
Total Liabilities and Fund Balance	<u>\$ 7,285,090.14</u>

Appendix C

ENERGY DEVELOPMENT FUND UNRESERVED FUND BALANCE STATEMENT June 30, 2012

Unreserved Fund Balance, July 1, 2011	\$ 2,587,919.46
Reserved for Encumbrances - Restricted Revenue, July 1, 2011	3,427,442.94
Reserved for Restricted Revenue, July 1, 2011	742,038.06
Reserve for Transfer to General Fund, July 1, 2011	1,016,698.82
Revenue:	
PEDA Application Fees	0.00
Loan Repayment	502,809.16
Interest Payments	26,263.05
Late Fees	0.00
Interest on Securities	140,604.23
Duquesne Light Settlement	<u>0.00</u>
Total Revenue	<u>669,676.44</u>
Pending Prior Year Lapses	416,426.56
Total Funds Available	<u>\$ 8,860,202.28</u>
Deductions:	
Expenditures - Current	24,962.57
Reserved for Non-Lapsable Balance	3,912.16
Expenditures - Restricted Revenue	1,956,460.32
Commitments - Current	0.00
Commitments - Restricted Revenue	1,969,471.97
Reserved for Restricted Revenue	243,548.71
Reserved for General Fund Lapse ⁽¹⁾	<u>1,016,698.82</u>
Total Deductions	<u>5,215,054.55</u>
Unreserved Fund Balance, June 30, 2011	<u>\$ 3,645,147.73</u>

(1) - Amount to be lapsed to General Fund per Act 178 of 2003

Appendix D

ENERGY DEVELOPMENT FUND DUQUESNE LIGHT SETTLEMENT June 30, 2012

BALANCE JULY 1, 2007	\$ -
FY 2007-08 REVENUE	\$ 3,000,000.00
FY 2008-09 REVENUE	\$ -
FY 2009-10 REVENUE	\$ 1,500,000.00
FY 2010-11 REVENUE	\$ 1,500,000.00
FY 2011-12 REVENUE	\$ <u>-</u>
TOTAL REVENUE	\$ 6,000,000.00
COMMITMENTS	\$ 1,969,471.97
EXPENDITURES	
FY 2009-10	\$ 729,166.16
FY 2010-11	\$ 1,101,352.84
FY 2011-12	\$ <u>1,956,460.32</u>
TOTAL EXPENDITURES	\$ 3,786,979.32
TOTAL COMMITMENTS AND EXPENDITURES	\$ 5,756,451.29
BALANCE JUNE 30, 2010	\$ 243,548.71

Appendix E

GROWING GREENER II BOND FUND EXECUTIVE AUTHORIZATION STATEMENT June 30, 2012

BALANCE JULY 1, 2005	\$	-
FY 2005-06 EXECUTIVE AUTHORIZATION	\$	10,000,000.00
FY 2006-07 EXECUTIVE AUTHORIZATION	\$	10,000,000.00
FY 2007-08 EXECUTIVE AUTHORIZATION	\$	10,000,000.00
FY 2008-09 EXECUTIVE AUTHORIZATION	\$	10,000,000.00
FY 2009-10 EXECUTIVE AUTHORIZATION	\$	<u>10,000,000.00</u>
TOTAL EXECUTIVE AUTHORIZATIONS	\$	50,000,000.00
COMMITMENTS	\$	8,573,837.10
EXPENDITURES		
FY 2005-06	\$	323,562.07
FY 2006-07	\$	2,925,987.35
FY 2007-08	\$	3,596,835.59
FY 2008-09	\$	4,967,237.88
FY 2009-10	\$	7,389,308.92
FY 2010-11	\$	10,734,584.94
FY 2011-12	\$	<u>6,887,968.37</u>
TOTAL EXPENDITURES	\$	36,825,485.12
TOTAL COMMITMENTS AND EXPENDITURES	\$	45,399,322.22
BALANCE JUNE 30, 2012	\$	4,600,677.78