

Energy Trust of Oregon

Since the PPC went into effect in 2002, ETO's total annual revenue has grown from \$19 million to an expected \$153 million in 2016. The founders of ETO never expected the funding to reach this level. Former State Senator Rick Metsger, who worked on the creation of SB 1149, told *The Oregonian*, "We thought they (ETO) might have a \$10 million or \$12 million budget."¹

The 2003 ETO Annual Report stated, "When fully operational, the Energy Trust expects the public purpose funding...to generate approximately \$45 million annually."²

But increases in both electricity rates and the number of ratepayers had a compounding effect, and the passage of SB 838 created an entirely new funding source that is quite lucrative:

Energy Trust of Oregon Revenue 2001-2017						
Year	Public Purpose Funding	Investment Income	Other Income	SB 838 Incremental Funding	Total Revenue	% Change in Total Revenue
2001	\$395,216	\$37	\$3,145	-	\$398,398	-
2002	\$19,160,688	\$31,650	\$106,189	-	\$19,298,527	4744.03%
2003	\$47,092,779	\$262,325	\$119,030	-	\$47,474,134	146.00%
2004	\$50,642,826	\$491,730	-	-	\$51,134,556	7.71%
2005	\$52,602,826	\$1,250,909	-	-	\$53,853,735	5.32%
2006	\$58,101,063	\$2,270,829	\$53,598	-	\$60,425,490	12.20%
2007	\$63,328,071	\$3,197,780	\$550,000	-	\$67,075,851	11.01%
2008	\$65,433,014	\$1,766,864	\$292,714	\$12,137,218	\$79,629,810	18.72%
2009	\$69,486,368	\$588,192	\$6,264	\$21,810,741	\$91,891,565	15.40%
2010	\$83,905,492	\$417,905	\$2,036	\$41,023,323	\$125,348,756	36.41%
2011	\$83,949,690	\$194,050	\$9,833	\$49,125,617	\$133,279,190	6.33%
2012	\$82,917,693	\$133,373	\$157,498	\$63,163,316	\$146,371,880	9.82%
2013	\$87,989,637	\$96,391	\$13,430	\$74,475,380	\$162,574,838	11.07%
2014	\$88,889,205	\$179,696	\$13,400	\$74,514,179	\$163,596,480	0.63%
2015	\$82,786,607	\$551,531	\$1,550	\$63,057,250	\$146,396,938	-10.51%
2016 (budget)	\$80,978,939	\$300,000	-	\$71,474,914	\$152,753,853	4.34%
2017 (projected)	\$83,262,242	\$300,000	-	\$93,153,323	\$176,715,565	15.69%
Total 2001-2017	\$1,100,922,356	\$12,033,262	\$1,328,687	\$563,935,261	\$1,678,219,566	421141.97%

¹ Harry Esteve, "Oregon lawmakers eye Energy Trust's fat bankbook," *The Oregonian*, March 14, 2009. Available at: <http://www.oregonlive.com/news/index.ssf/2009/03/oregon-lawmakers-eye-energy-tr.html>.

² Energy Trust of Oregon, *2003 Annual Report to the Oregon Public Utility Commission*, 7.