

To: Honorable Public Utilities Board

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Approved by:           / S /            
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Subject: By Motion, Authorize an Additional \$60,000 from the Low Carbon Fuel Standard Reserve Account for the Electric Vehicle Charger Rebate Program for Fiscal Year 2018

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### RECOMMENDATION

*By motion*, authorize an additional \$60,000 from the Low Carbon Fuel Standard reserve account to fund the Electric Vehicle Charger Rebate Program for fiscal year 2018.

### BACKGROUND

On October 16, 2017, the Public Utilities Board (PUB) approved the initiation of an Electric Vehicle (EV) Charger Rebate Program, funded by the Low Carbon Fuel Standards (LCFS) proceeds, to encourage EV charging at home and at the workplace by reducing the charger equipment costs for Alameda residents and local workplaces. The program, which officially launched on February 1, 2018, provides up to \$500 for a residential Level 2 EV charger and up to \$3,000 for a workplace Level 2 EV charger.

Based on trends of Alameda Municipal Power's EV customers and what other California utilities experienced when launching an EV charger rebate program, staff budgeted \$14,000 for fiscal year (FY) 2018. The initial budget was low because rebate programs historically have a longer ramp-up time as customers learn about the program and start to participate after they've heard about it multiple times. Additionally, the program launched seven months into the fiscal year.

### DISCUSSION

Staff requests an additional \$60,000 from the LCFS reserve account to fund the EV charger rebate program for the remainder of FY 2018.

The EV charger rebate program has exceeded all participation expectations. Within the first two months of the program, AMP received 44 residential rebate applications, far higher than the estimated 11 for FY 2018. While no applications for workplace chargers have been received, staff is aware of one commercial customer who plans to install up to six workplace chargers. With the additional requested funds, the total program budget for fiscal year 2018 would be \$74,000.

#### NEXT STEPS

Upon Board approval, the requested additional funding from the LCFS reserve account will be allocated to the EV Charger Rebate Program for FY 2018.

#### FINANCIAL IMPACT

On April 17, 2017, the Board gave authorization to sell AMP's banked 2,450 LCFS Program credits. Staff executed this transfer at \$70/credit. The associated revenue from this transaction is \$171,500. After this transfer, there will be \$97,500 remaining in the account to be used for FY 2019 and other future programs.

AMP expects to monetize credits again in 2018 for a similar or greater amount which will be added to the reserve.

#### LINKS TO BOARD POLICY AND OBJECTIVES

KRA 1, Goal 1.1: Ensure that customers have a positive experience

KRA 1, Goal 1.3: Provide Programs that support green Alameda

KRA 1, Goal 1.4: Provide programs that increase revenue