



Proposed Triennial Plan VI Operating Budgets

Presentation to EMT Board

May 28, 2025

Proposed Base (Operating) Budgets for Triennial Plan VI

- Covers FY2026, FY2027, and FY2028
- Built on Triennial Plan approved by Maine Public Utilities Commission (PUC) on 4/25/2025 plus:
 - an itemization of planned administrative costs (EMT Admin Fund);
 - revenues and costs of administration of the Revolving Loan Funds operated by the Trust;
 - available State, Federal, and settlement funds previously set aside for future years;
 - estimates of FY2025 carryforward; and
 - reduces the need for new electric procurement by \$9.6 million, to account for anticipated FY2025 carryforward, as already approved by the Board
- Will be amended over time to adjust to changes in available funding and program activities

Proposed Total Source of Funding and Expenditures

Fiscal Year	Source of Funding Budget	Expenditure Budget
2026*	\$234,326,073	\$232,500,915
2027	\$183,191,702	\$182,527,181
2028	\$205,072,960	\$204,051,352

*FY2026 includes \$35 million of estimated FY2025 carryforward.

- Initial “base” amounts are subject to adjustments to account for:
 - new laws that have been passed,
 - new sources or changed forecasts of revenues and expenditures that were not contemplated at the time the Plan was developed,
 - actual amount of Electric Procurement funding, decided by the PUC for which new (not carryforward) funds will be ordered annually to be collected by the utilities and remitted to the Trust,
 - prior year carryforward, and
 - other updates or corrections.

Notable Updates to the Budget Format for Triennial Plan VI

- Renames “Low Income Initiatives” as “Income Eligible Home Programs” to reflect rebates for both low- and moderate-income households
- Combines Retail and Distributor Initiatives
- Represents the “Efficiency Maine Green Bank” as a separate budget line, instead of part of “Home Energy Savings Program” and “C&I Prescriptive Initiatives”
 - Budget continues to include only loan servicing, loan loss reserves, and interest (loan and earned) income
 - Budget does not include available capital for loans

Sources of Funding: Additions to Triennial Plan VI

Budget Line	FY2026	FY2027	FY2028
EMT Admin Fund	\$6,462,773	\$7,062,773	\$7,662,773
Consolidated Revolving Loan Funds	\$3,042,500	\$942,500	\$1,092,500
Maine DOT – MJRP/ARPA	\$6,897,262	N/A	N/A
Maine DOT – NEVI	\$14,294,121	N/A	N/A
Maine DOT – CFI	\$11,962,318	N/A	N/A
Estimated FY2025 Carryforward	\$34,805,520	N/A	N/A
Committed	\$17,181,342		
Uncommitted*	\$17,624,178		
TOTAL	\$77,464,494	\$8,005,273	\$8,755,273

*Uncommitted amount omits \$9.6 million of electric procurement that the Board approved applying to offset FY2026 electric procurement

Expenditures: Additions to Triennial Plan VI

Budget Line	FY2026	FY2027	FY2028
EMT Admin Fund	\$6,069,115	\$6,408,252	\$6,776,165
Consolidated Revolving Loan Funds	\$1,611,000	\$932,500	\$957,500
Maine DOT – MJRP/ARPA	\$6,897,262	N/A	N/A
Maine DOT – NEVI	\$14,294,121	N/A	N/A
Maine DOT – CFI	\$11,962,318	N/A	N/A
Estimated FY2025 Carryforward	\$34,805,520	N/A	N/A
Committed	\$17,181,342		
Uncommitted*	\$17,624,178		
TOTAL	\$75,639,336	\$7,340,752	\$7,733,665

Estimated FY2025 Carryforward – All Fund Sources

Budget Line	Committed	Uncommitted	Total
Income Eligible Home Programs	\$150,000	\$900,000	\$1,050,000
Retail and Distributor Initiatives		\$841,448	\$841,448
C&I Prescriptive Initiatives	\$8,741,964	\$4,536,800	\$13,278,764
C&I Custom Program	\$5,300,000	\$2,800,000	\$8,100,000
Demand Management		\$500,000	\$500,000
Agricultural Fairs Initiative		\$27,000	\$27,200
Thermal Energy Investment Program	\$665,000	\$2,300,000	\$2,965,000
EV Supply Equipment	\$1,069,878	\$4,479,061	\$5,548,939
EV Rebates	\$69,500	\$675,000	\$744,500
Lead by Example		\$3,000	\$3,000
Innovation	\$700,000	\$150,000	\$850,000
Evaluation, Measurement & Verification	\$460,000	\$199,338	\$659,338
Public Information and Outreach	\$25,000	\$212,331	\$237,331
Total Proposed FY2025 Carryforward Budget Adjustment	\$17,181,342	\$17,624,178	\$34,805,520

Consolidated Summary – Sources of Funds (1)

	FY2026	FY2027	FY2028	TOTAL
	REVENUES	REVENUES	REVENUES	TRI-PLAN VI REVENUES
MAINE & REGIONAL REVENUES	112,547,860	141,781,276	166,743,941	421,073,077
RGGI Auction Revenues	26,000,000	26,000,000	26,000,000	78,000,000
Electric Procurement Revenues	77,943,489	107,826,905	132,889,570	318,659,964
Forward Capacity Market Revenues	5,050,000	4,900,000	4,800,000	14,750,000
Natural Gas Procurement Revenues	1,004,371	1,004,371	1,004,371	3,013,113
NECEC Settlement Proceeds	2,000,000	2,000,000	2,000,000	6,000,000
State of Maine Revenues	500,000	-	-	500,000
Alternative Compliance Mechanism Revenues	50,000	50,000	50,000	150,000
Voluntary Renewable Resource Fund Revenues	-	-	-	-
OTHER REVENUES	792,500	942,500	1,092,500	2,827,500
Revolving Loan Fund Interest	792,500	942,500	1,092,500	2,827,500
Deposit Interest	-	-	-	-
Other	-	-	-	-
FEDERAL REVENUES	70,117,420	33,405,153	29,573,746	133,096,319
American Rescue Plan Act (ARPA)	-	-	-	-
National Electric Vehicle Infrastructure (NEVI)	26,491,383	-	-	26,491,383
Inflation Reduction Act (IRA)	13,791,497	13,842,486	8,010,487	35,644,470
Office of Clean Energy Demonstrations (OCED)	2,222,222	2,666,667	3,259,259	8,148,148
Bipartisan Infrastructure Law (BIL)	750,000	-	-	750,000
Greenhouse Gas Reduction Fund (GGRF)	1,500,000	-	-	1,500,000
Charging & Fueling Infrastructure Grant (CFI)	11,962,318	-	-	11,962,318
Climate Pollution Reduction Grant (CPRG)	13,400,000	16,896,000	18,304,000	48,600,000

Consolidated Summary – Sources of Funds (2)

	FY2026	FY2027	FY2028	TOTAL
	REVENUES	REVENUES	REVENUES	TRI-PLAN VI REVENUES
INTERFUND TRANSFERS TO EMT ADMIN FUND	6,462,773	7,062,773	7,662,773	21,188,319
Transfer in from RGGI	800,000	800,000	800,000	2,400,000
Transfer in from Electric Procurement	5,500,000	6,100,000	6,700,000	18,300,000
Transfer in from Natural Gas Procurement	62,773	62,773	62,773	188,319
Transfer in from SS10119	-	-	-	-
Transfer in from NECEC	100,000	100,000	100,000	300,000
Transfer in from ARPA Fund	-	-	-	-
USE OF FUND BALANCE	44,405,520	-	-	44,405,520
Use of Fund Balance	44,405,520	-	-	44,405,520
TOTAL REVENUES & USE OF FUND BALANCE	234,326,073	183,191,702	205,072,960	622,590,735

Consolidated Summary – Expenditures (1)

	FY2026	FY2027	FY2028	TOTAL
	EXPENDITURES	EXPENDITURES	EXPENDITURES	TRI-PLAN VI EXPENDITURES
INCOME ELIGIBLE HOME INITIATIVES	52,472,989	61,072,187	73,352,118	186,897,294
RETAIL & DISTRIBUTOR INITIATIVES	18,524,648	19,091,200	20,499,200	58,115,048
HOME ENERGY SAVINGS PROGRAM	27,473,312	32,119,562	37,798,312	97,391,186
C&I PRESCRIPTIVE PROGRAM	47,439,431	32,443,243	28,142,984	108,025,658
C&I CUSTOM PROGRAM	15,023,649	6,923,649	6,923,649	28,870,947
INDUSTRIAL CLIMATE INTIATIVE	500,000	-	-	500,000
THERMAL ENERGY INVESTMENT PROGRAM	3,015,000	50,000	50,000	3,115,000
DEMAND MANAGEMENT	4,274,048	6,286,490	9,771,052	20,331,590
EFFICIENCY MAINE GREENBANK	1,208,000	897,500	922,500	3,028,000
AGRICULTURAL FAIRS INITIATIVE	27,200	-	-	27,200
RENEWABLES	-	-	-	-
ELECTRIC VEHICLE SUPPLY EQUIPMENT	38,702,640	-	-	38,702,640
ELECTRIC VEHICLE REBATES	2,976,500	3,080,160	3,881,002	9,937,662
LEAD BY EXAMPLE	3,000	-	-	3,000
INNOVATION	1,925,804	1,261,828	1,493,849	4,681,481
PUBLIC INFORMATION	751,070	607,469	723,958	2,082,497
EM&V	3,571,494	3,377,220	3,957,273	10,905,987

Consolidated Summary – Expenditures (2)

	FY2026	FY2027	FY2028	TOTAL
	EXPENDITURES	EXPENDITURES	EXPENDITURES	TRI-PLAN VI EXPENDITURES
ADMINISTRATION	13,526,329	14,044,845	15,031,608	42,602,782
Personnel & staff support	4,632,256	4,868,772	5,255,535	14,756,563
Office Operations	1,664,800	1,346,800	1,346,800	4,358,400
Corp Dues	10,000	10,000	10,000	30,000
Sponsorship	40,000	40,000	40,000	120,000
Corp Advertising	3,000	3,000	3,000	9,000
Travel	22,500	22,500	22,500	67,500
Meals	3,500	3,500	3,500	10,500
Board Meeting Expenditures	12,500	12,500	12,500	37,500
Call Center Services	300,000	300,000	300,000	900,000
EffRT Database	300,000	300,000	300,000	900,000
FCM Contractor Services	75,000	75,000	75,000	225,000
Interfund Transfers	6,462,773	7,062,773	7,662,773	21,188,319
INTER-AGENCY TRANSFERS	1,085,801	1,271,828	1,503,847	3,861,476
Public Utilities Commission	920,801	1,106,828	1,338,847	3,366,476
RGGI Inc Operating Costs	70,000	70,000	70,000	210,000
Department of Environmental Protection	85,000	85,000	85,000	255,000
Governor's Energy Office	10,000	10,000	10,000	30,000
TOTAL EXPENDITURES	232,500,915	182,527,181	204,051,352	619,079,448