March 1, 2012

The Honorable Mark Leno, Chair
Joint Legislative Budget Committee
1020 N Street, Room 553
Sacramento, CA 95814

The Honorable Bob Blumenfield, Chair
Assembly Budget Committee
State Capitol, Room 6026
Sacramento, CA 95814

The Honorable Joe Simitian, Chair
Senate Budget and Fiscal Review Subcommittee No. 2
State Capitol, Room 5019
Sacramento, CA 95814

The Honorable Robert Gordon, Chair
Assembly Budget Subcommittee No. 3
State Capitol, Room 6026
Sacramento, CA 95814

Dear Senator Leno, Senator Simitian, Assembly Member Blumenfield, and Assembly Member Gordon:

As stipulated in the California Streets and Highway Codes section 157.8, please find enclosed the 2012 Annual Report from the California Department of Transportation (Caltrans) with regard to the issuance of Clean Renewable Energy Bonds (CREBs) for financing the acquisition and installation of photovoltaic energy systems at 70 different Caltrans facilities.

The report presents, in detail, the status of each facility on which the Caltrans has installed photovoltaic energy systems as part of the CREBs Program, an accounting of the costs for each photovoltaic energy system installed, a description of the energy savings the Caltrans is projected to achieve by installing a photovoltaic energy system, a review and analysis of the expected cost savings at the time of issuance of the bonds versus the actual annual savings, and lessons learned.

Should you have any questions or concerns regarding the information provided in the report, please do not hesitate to contact me at (916) 654-5267 or Cristiana Rojas, Deputy Director, Administration, at (916) 654-3910.

Sincerely,

MALCOLM DOUGHERTY
Acting Director

Enclosure