

The Pennsylvania Sustainable Energy Financing (*PennSEF*) Program

Eligible Participants & Measures



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Foundation for Renewable
Energy & Environment
<http://freefutures.org/>

Drinker Biddle



WPPSEF
WEST PENN POWER
SUSTAINABLE
ENERGY FUND


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Who can Participate?

Program assists governmental and non-profit entities to procure and finance sustainable energy improvements

This includes:

Municipalities

Hospitals

Counties

Large Non-profit Agencies

Water/Wastewater Authorities (such as churches with

School Districts

schools or organizations with

Correctional Institutions

large headquarter offices &

Universities

satellite centers)

Community Colleges

Financing is based on the credit of the governmental and non-profit entities

The Program requires companies to provide ***guaranteed*** dollar savings that must exceed financing costs

What Measures are included?

Many! A wide range of energy & water conservation measures (electrical **and** thermal) can be financed

Combined Heat & Power (CHP) systems, distributed generation (e.g., solar PV), microgrids, and smart energy management are important candidates for this Program

Major lighting upgrades, HVAC improvements (including boiler and chiller replacement), process and steam redesigns, building envelope upgrades, and motor drive/pumping systems overhauls are examples – ***the key is that the new equipment creates energy and water bill savings sufficient to finance the investment***

The most attractive projects integrate ***deep retrofits*** with ‘low hanging fruit’

Benefits of the *PennSEF* Program

- ✓ Pre-Contract Audit Provided at No Cost to Participants
- ✓ Investment Grade Audit is then performed on the basis of the Participant's priorities and must offer **self-financing improvements** which total at least 90% of the savings quoted in the Pre-Contract Audit
- ✓ All Program Costs are Paid within the Bond Issue
- ✓ Project Pooling Means Economies of Scale for Document and Rating Costs
- ✓ No Cross Collateralization or Risk Associated with Participation by Other Participants
- ✓ Customized and Serialized Financing Optimization
- ✓ Economic Development Benefits Include Significant PA Job Creation & Use of PA Vendor Supply Chain



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