

Financing Services for Public Agency Energy Efficiency Retrofits

Energy retrofits save money and resources in the long run, but financing them can be a big challenge for public agencies. The Southern California Regional Energy Network (SoCalREN) Public Agency Programs offer a suite of free services to overcome this challenge and move projects to completion, including:



- **Tailored solutions** - SoCalREN can help identify financing solutions that best fit your agency's specific needs and circumstances.
- **Paperwork made easy** - once your agency decides how to finance your energy efficiency project, SoCalREN can assist your staff with completing financing and incentive applications for the project.
- **Financial advisor** - SoCalREN can provide initial access to objective financial advisory services through a qualified and certified financial advisor available on request at no additional charge to work directly with your agency and ensure proper communication of financial options, structures and obligations.
- **Exclusive financing options** - For on-bill financing or other options that pay out after construction completion, our Revolving Loan Fund can help bridge the gap while other funding is being secured. SoCalREN also offers Energy Project Lease Financing with flexible terms and low interest rates for energy efficiency, water conservation and renewable energy projects.

SoCalREN is your objective third party resource for financing support—as a ratepayer funded program, we have no financial stake in your decisions. Our mission is to support public agencies to increase energy efficiency adoption. Our success is your success!

Results as of February 2019

100%

Agency Satisfaction with
Financing Services

\$31M

Incentives and
Financing Secured

44,551 Tons

Greenhouse gas emission
reduction from SoCalREN
agencies' annual energy
savings, equivalent to taking
9,500 cars off the road

\$7M

Annual Energy Cost Savings
for SoCalREN Agencies

**Contact your SoCalREN Project Manager
or email us at info@socalren.org to get started.**

Energy Efficiency Financing Options for Public Agencies

Listed below are just a few of the financing options SoCalREN can help you to assess for your energy efficiency project.

If your agency:



Has the up-front capital available to fund your project

Consider internal funding options

- Capital improvement fund: money set aside in capital improvement plan to fund an energy efficiency project
- General funds: money in the general fund that can be applied to fund an energy efficiency project



Wants to offset the cost of your project on your utility bill

Consider On-Bill Financing

- After project installation and approval, funds equal to up to 10 years of energy savings available through reimbursement. Repayment made via utility bills at 0% interest.
- Can combine with any other funding sources



Needs short-term bridge financing

Consider SoCalREN's Revolving Loan Fund

- Covers 100% of project cost upfront, repayment required within two years
- Can combine with any other funding sources
- Also consider creating your own internal Revolving Loan Fund for energy projects



Qualifies and has the capacity to complete applications

Consider Grant Funding

- Competitive application process for grant funding
- Grants available for various energy efficiency projects depending on scope and service area
- Can combine with any other funding sources
- SoCalREN Project Manager can help you identify and assess the myriad of options



Has the ability to take out a loan

Consider Loan Offerings

- Many options available with low interest rates, such as SoCalREN Energy Lease Financing, CEC 1% interest loan and IBank CLEEN loan
- Can combine with other funding sources
- SoCalREN Project Manager can help you identify and assess the myriad of options

Feeling overwhelmed? Contact your Project Manager or email us at info@socalren.org to walk through the options.