



Why Are We Loaning Money?

That's not the city's job!

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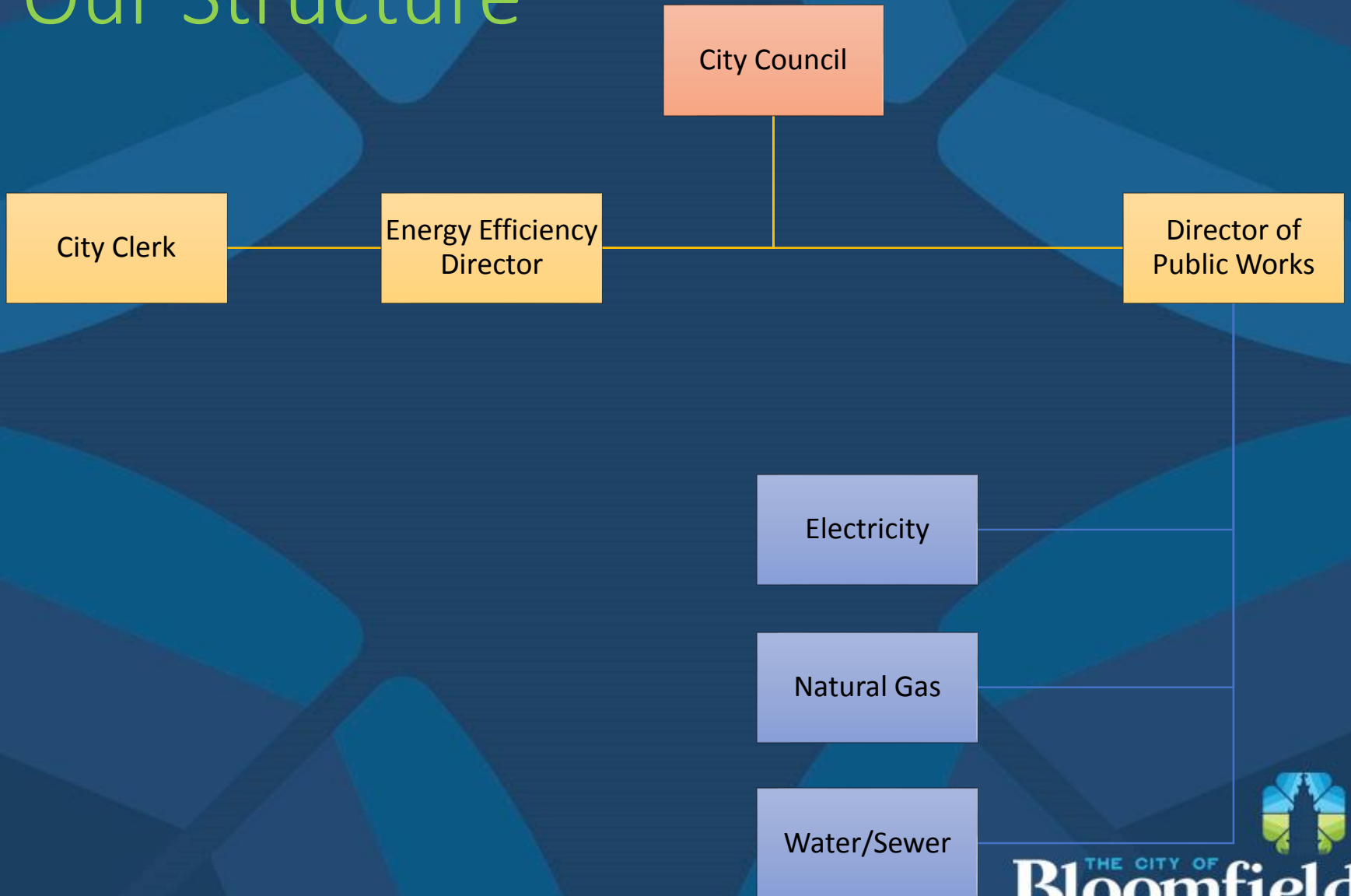
City of Bloomfield

Why Do We Do Anything at All?

City governments exist to serve the members of their communities.

Municipal utilities exist to serve the customers of those utilities.

Our Structure



Energy Independent by 2030

- The city council set a goal to produce ALL of the electricity consumed within the city limits locally by 2030.
- It's cheaper to use less energy than produce energy.



IAMU Energy Independent Study

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According to the study produced by IAMU, Bloomfield can reduce electrical consumption by 23% using cost effective EE measures.

Access to Capital Can Be Tough

Over 50% of the households in Bloomfield have LOW to MODERATE incomes.

Bank loans may not be an option.



But - It's Not a Poverty Thing



Almost half of all Americans are unable to come up with \$2,000 in cash within 30 days, without selling or pawning possessions.

<http://www.nber.org/papers/w17072.pdf>

2015 Pilot Program

- The city council allocated \$150,000 towards an on-bill financing pilot project on October 7, 2015
- Want to finance 10-15 projects that are known energy hogs
- Prefer projects that are easy to implement and finish quickly

Program Goals

- Test the process. Work out the kinks
 - Application
 - Approval
 - Billing and tracking finances
 - Monitoring implementation
 - Working with vendors/contractors
- Measure changes in energy consumption
- Generate community awareness
- Evaluate program expansion

Financial Details

- \$15,000 maximum loan
- No application fee
- 2% interest
- \$100 origination fee
- Aim for bill neutrality
- Loan length 5-10 years

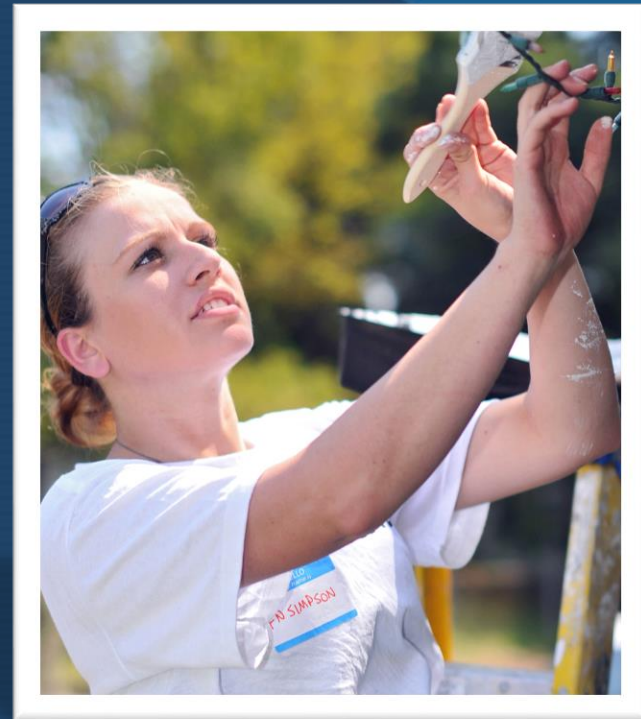


Proposed EE Measures

- Furnaces
- Air conditioners
- Appliances
- Ground-source heat pumps
- Water heaters
- Tankless water heaters
- Insulation
- Lighting
- Duct improvements
- Weatherization
- Ceiling fans

Applicant Qualification

- No formal credit check
- No “posts” in last 12 months
- Must be owner occupied



Pilot Process

- Identify potential applicants who will best support pilot program goals
- Pre-application energy audit
- Applicant gets estimates
- Application reviewed/approved
- Install data loggers
- Install measures
- Post-installation energy audit
- Remove data loggers
- Analyze

Vendor Directory

City intends to publish a vendor/contractor directory of local vendors.

Directory listing will not be a recommendation by the city. All vendors/contractors that complete a listing application will be listed.

Intent is to weed out lesser qualified vendors through the application process.

After the Pilot Program



Assuming the pilot project goes well, Bloomfield hopes to secure outside funding to expand the program.

Resources

- Environmental & Energy Study Institute (EESI)
- Cedar Falls Utilities
- City of Woodbine



Acknowledgements

The following organizations have contributed significantly to the development of Bloomfield's On-Bill Pilot Project

- Environmental & Energy Study Institute
- Iowa Economic Development Authority
- Iowa Association of Municipal Utilities
- Cedar Falls Utilities
- City of Woodbine
- AmeriCorps VISTA under Operation AmeriCorps

Thank You!

Feel free to contact me with questions or suggestions.

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