

National Grid Revolving Loan Fund Rhode Island

Michael McAteer

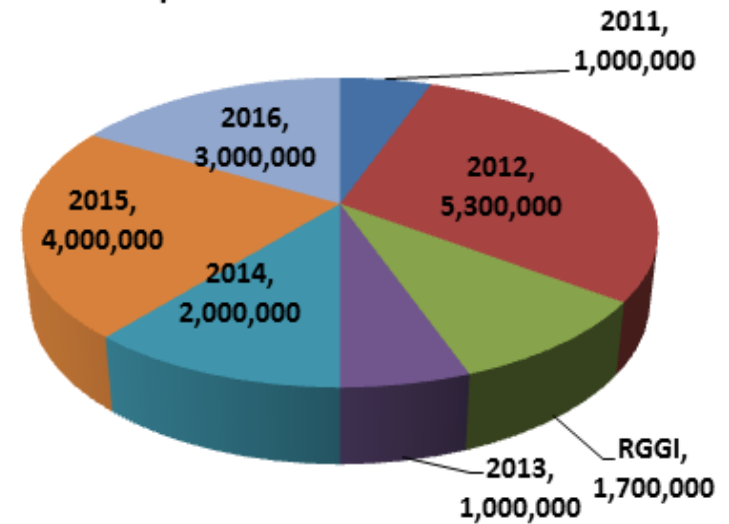
National Grid

nationalgrid

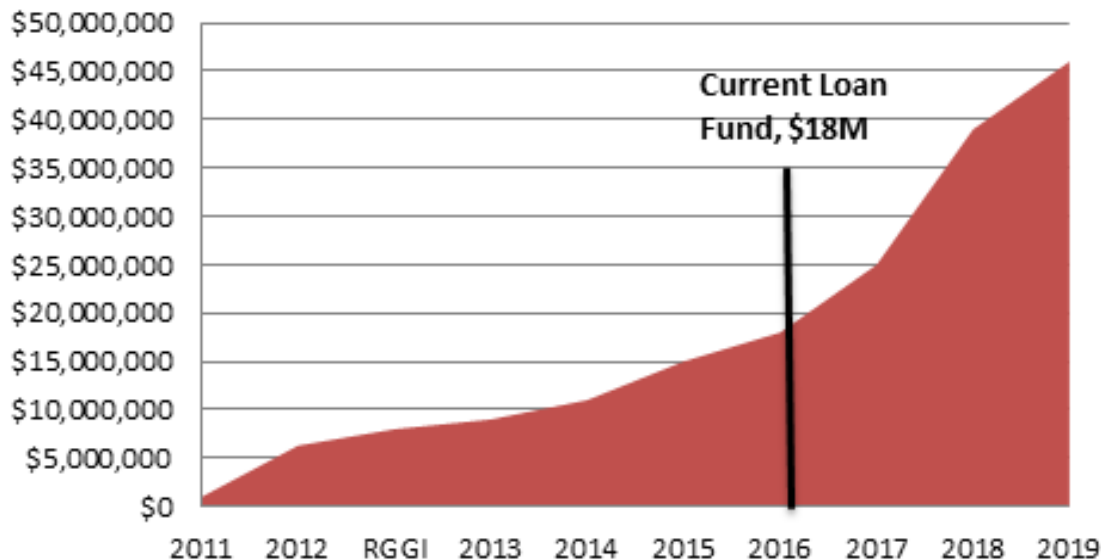
Some high level numbers on the loan fund:

- Fund started in 2011
- Total fund is \$18M this year
- Goal is to lend \$11M this year
- Vision is to grow it to \$46M by 2020 using FCM revenues

C&I Revolving Loan Fund \$18 million since 2011



RI C&I Revolving Loan Funds



nationalgrid

State-Utility Partnership for Municipal Savings

Jerry Drummond

*National Grid
Rhode Island*

Rachel Sholly

*Rhode Island Office of
Energy Resources*



STATE OF RHODE ISLAND
**OFFICE OF
ENERGY RESOURCES**



**RHODE ISLAND
INFRASTRUCTURE BANK**

nationalgrid

The Low-Hanging Fruit Era

- Municipalities & Schools
 - Aging infrastructure
 - Recession → Budget challenges
 - No clear procurement path for efficiency
- EE Programs
 - Limited to 2-year payback electric projects
 - Focused on single measures, 90% lighting
 - Focused on payback, not cash flow over useful life
 - No dedicated municipal program or representative at the utility or state energy office



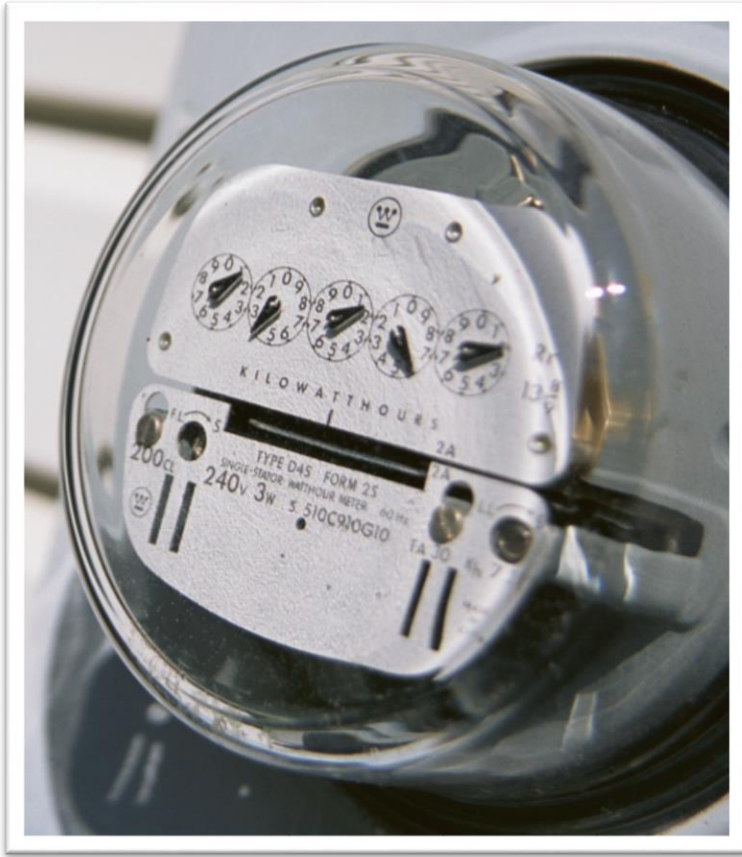
STATE OF RHODE ISLAND
**OFFICE OF
ENERGY RESOURCES**



RHODE ISLAND
INFRASTRUCTURE BANK

nationalgrid

RI Public Energy Partnership



- **DATA:** Create an inventory of energy consumption in municipal and state facilities
- **PROJECTS:** Help approximately 100 public facilities achieve 20% energy savings
- **BARRIERS:** Identify and mitigate barriers to efficiency improvements



STATE OF RHODE ISLAND

**OFFICE OF
ENERGY RESOURCES**



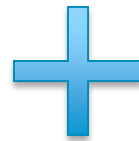
**RHODE ISLAND
INFRASTRUCTURE BANK**

nationalgrid

RI Public Energy Partnership

Utility Program

- No cost scoping studies
- Technical assessments covered up to \$7,500 (if half of recommendations are implemented)
- Ratepayer funded incentives (up to 70% project cost)
- 0% on-bill financing 2-5 years (up to 30% project cost)



State RGGI Funds

- \$2.5 million total
- From 2012 & 2015 RGGI Allocation Plans
- Used for on-bill financing OR “enhanced incentives” to buy down project to 5-year payback



STATE OF RHODE ISLAND

**OFFICE OF
ENERGY RESOURCES**



**RHODE ISLAND
INFRASTRUCTURE BANK**

nationalgrid

Results: Data & Projects

Between 2013 - 2015...

DATA: 100% of RI municipalities, school districts, and state agencies benchmarked

- Almost 1800 facilities

PROJECTS: 123 energy efficiency projects implemented

- Total energy savings: 28.6% or 42,869 MMBTU



STATE OF RHODE ISLAND
**OFFICE OF
ENERGY RESOURCES**



RHODE ISLAND
INFRASTRUCTURE BANK

nationalgrid

Results: Barriers

Successes:

- ✓ Created public sector program – financial & technical assistance
- ✓ Pushed energy vendors to find deeper savings
- ✓ Established clear procurement path
- ✓ Extended & expanded on-bill financing – 5 years & natural gas
- ✓ Energy data organization, tracking, training
- ✓ Built relationships with key public sector representatives

Remaining barriers:

- Still limited to 5-year payback projects
- Delivered fuels gap



STATE OF RHODE ISLAND
**OFFICE OF
ENERGY RESOURCES**



RHODE ISLAND
INFRASTRUCTURE BANK

nationalgrid

Efficient Buildings Fund

- **RIPEP Team → EBF Team**
 - Office of Energy Resources
 - National Grid & Consultant
 - University of Rhode Island – Energy Fellows
- Leveraged **relationships** built through RIPEP
- Bundled **short and long** payback measures
- Shifted focus from payback to **cash flow**
- Shifted from capital to **operating** budget



STATE OF RHODE ISLAND
**OFFICE OF
ENERGY RESOURCES**



RHODE ISLAND
INFRASTRUCTURE BANK

nationalgrid

Contact Information

Rachel Sholly

RI Office of Energy Resources

401-574-9121

rachel.sholly@energy.ri.gov

Jerry Drummond

National Grid

401-330-7834

jerry.drummond@nationalgrid.com



STATE OF RHODE ISLAND

**OFFICE OF
ENERGY RESOURCES**



**RHODE ISLAND
INFRASTRUCTURE BANK**

nationalgrid