

Friday, August 26, 2016

**FOR IMMEDIATE RELEASE**

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## **Kentucky takes home Energy Stewardship Champion award**

**Louisville, KY**—The Energy Services Coalition (ESC) announced its Energy Stewardship Champion awards in recognition of states' outstanding accomplishments in leveraging Guaranteed Energy Savings Performance Contracting (GESPC) to achieve energy savings, infrastructure modernization, environmental stewardship, and economic development.

Kentucky was among 10 state Champions recognized for this award during the closing ceremonies at the 5<sup>th</sup> Annual ESC Market Transformation Conference in Louisville, Kentucky on Wednesday, August 24.

"GESPC is a financial strategy leveraging guaranteed future energy savings to pay for energy efficiency upgrades today," said Jim Arwood, ESC Executive Director. "Kentucky has achieved considerable success in support of implementing energy efficiency projects in public buildings through the use of a GESPC."

Arwood added that the example Kentucky has set through executive and legislative leadership, program design, and the investment in energy upgrades using a GESPC financing solution, is a prime model of using financial and energy resources wisely.

The Commonwealth of Kentucky and the Kentucky ESC Chapter have partnered to ensure that GESPC reduces the strain on taxes and supports a healthy environment for Kentuckians by updating public buildings and reducing utility costs and energy and water consumption.

Kentucky's public sector institutions have implemented more than \$750 million in GESPC projects since enabling legislation was passed in the 1990s. This investment has resulted in guaranteed utility savings to pay for energy efficiency improvements in administration buildings,

schools, courthouses, jails and correctional facilities, libraries, health clinics, veterans housing, ballparks and other community facilities.

In the past there have been examples where the project's verified savings have significantly exceeded the guarantee, including:

- In 2013, University of Kentucky's \$25 million GESPC cut costs by \$2.4 million a year, exceeding the guarantee of \$2.2 million.
- In 2009, Eastern Kentucky University entered a \$27 million/12 year GESPC. In fiscal year 2012 (July 2012-June 2013), EKU realized approximately \$3.2 million in utility cost and operational savings -- nearly a million dollars more than the annual guarantee.

For more than 40 years now performance contracting has proven over and over again to be a smart solution for public organizations -- allowing them to pay for much needed energy upgrades using avoided future energy costs.

### **About the Energy Services Coalition**

The Energy Services Coalition is a public private partnership promoting the benefits of, providing education on, and serving as an advocate for the widespread use of guaranteed energy performance contracting in public and private facilities. The ESC provides a unique forum in which all stakeholders can work together to address and overcome any barriers which are limiting the effective use of GESPC.