



Simple Solar

Solar Powering Iowa
Erin Buchanan
March 24, 2016



About CFU

- Municipally owned, serve the City of Cedar Falls and outlying areas.
 - About 18,000 electric customers
- Provide electric, natural gas, water, cable TV, high speed data and phone services
- Take pride in supporting our innovative community through excellent service, while retaining low rates



Energy Efficiency On-Bill Financing

- 2008-2010
- Zero-interest, up to \$10,000
- Covered major insulation, HVAC upgrades and Distributed Generation
 - Utility bill payment history used to qualify for loans up to \$3,000
 - Local bank credit review used to qualify for loans up to \$10,000



Energy Efficiency On-Bill Financing

- For each \$1,000 loaned, 1 year to pay back
 - 10 years for \$10,000
 - Maximum on-bill monthly payment of \$83
- Loaned out \$1,070,000 within about 14 months
 - No defaults to date



Lessons Learned

- Popularity can be an Achilles heel
 - \$10,000 per property goes quickly
 - Enabled many to implement multiple measures at once
- More scrutiny last minute add-ons
 - Service plans, non-energy saving technologies
- Quick turnaround works
 - Ensures funds are loaned out for efficient technologies at time replacement is needed



Solar Project

- Customers can repay \$270 solar subscription fee over 12 months on utility bill, no interest
 - No interest charged (\$22.50 per month)
 - Has been very popular (chosen by 2/3 of participants)
 - Customers can also donate units to other CFU customers or non-profits

