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Virginia 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.

Virginia was among 10 state Champions recognized for this award during the closing ceremonies at the 5th 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. "Virginia 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 Virginia 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 Virginia has put a program in place to ensure that GESPC reduces the strain on taxes and supports a healthy environment for Virginians by updating public buildings and reducing utility costs and energy and water consumption. It is a key tool in helping meet Gov. McCaulife's goal of 25 percent energy savings by 20xx.

Since 2001, Virginia's public sector institutions have implemented more \$697,337,119 in GESPC projects. This investment has resulted in guaranteed utility savings to pay for energy

efficiency improvements in administration buildings, schools, courthouses, jails and correctional facilities, libraries, and other community facilities.

In the past there have been examples where the project's verified savings have significantly exceeded the guarantee, including the Virginia Department of Motor Vehicles. In 2015, DMV saved more than \$300,000 in energy savings after the completion of a GESPC at its Richmond headquarters. The guarantee projected annual energy savings of \$284,130.

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.