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2010 Innovations Awards Application

Deadline: March 1, 2010

ID # (assigned by CSG): **10-S-05KY**

Please provide the following information, adding space as necessary:

State: Kentucky

Assign Program Category (applicant): Energy (Use list at end of application)

1. Program Name: The Green Bank of Kentucky.
2. Administering Agency: Finance Administration Cabinet.
3. Contact Person (Name and Title): Paul Kaplan, Director, Green Bank of Kentucky.
4. Address: Room 383, Capital Annex, Frankfort, Kentucky 40601.
5. Telephone Number: (502) 564:4240.
6. FAX Number: (502) 564:6785.
7. E-mail Address: Paul.Kaplan@ky.gov.
8. Web site Address: www.GreenBank.ky.gov.
9. Please provide a two-sentence description of the program. The mission of the Green Bank is to promote energy efficiency in public buildings through competition for low interest loans to reduce operating costs, energy use, protect the environment, save taxpayer dollars, promote economic development, and create new “green collar” jobs by means of education, engineering analyses and building improvements. Green Bank financing pays for the up-front costs of energy-savings projects, reduced energy usage repays the Green Bank loan so funds can be recycled and used for future energy efficiency projects.
10. How long has this program been operational (month and year)? Note: the program must be between 9 months and 5 years old on March 1, 2010 to be considered. June 2009. May 2009.
11. Why was the program created? What problem[s] or issue[s] was it designed to address? The upheaval in financial markets caused a huge increase in the up front costs of state energy savings projects. The result was that projects were slowed or not getting done. Funding from the Green Bank allows energy savings projects to go forward with an increased scope and additional reductions in energy usage and costs.
12. Describe the specific activities and operations of the program in chronological order. State agencies complete a Green Bank loan application. The applications are reviewed and approved by the Green Bank Loan Committee based on feasibility, estimated energy usage reduction, savings, risk of default, size of loan requested, availability of funds, eligible uses of funds, and other factors. The Green Bank monitors all energy loans by comparing the actual energy usage and costs after energy efficiency measures are implemented to projected energy usage and costs assuming no energy efficiency measures.
13. Why is the program a new and creative approach or method? This is a unique and innovative approach for funding energy-savings projects.
14. What were the program’s start-up costs? (Provide details about specific purchases for this program, staffing needs and other financial expenditures, as well as existing materials, technology and staff already in place.) Existing state resources were used to develop and employment the Green Bank program.
15. What are the program’s annual operational costs? Staffing expense to date total \$41,093.
16. How is the program funded? Federally funded through the Kentucky State Energy Program.

17. Did this program require the passage of legislation, executive order or regulations? If YES, please indicate the citation number. The Green Bank program was implemented through an administrative order.

18. What equipment, technology and software are used to operate and administer this program? The Green Bank uses generally available basic office software and hardware.

19. To the best of your knowledge, did this program originate in your state? If YES, please indicate the innovator's name, present address, telephone number and e-mail address. Yes, see above.

20. Are you aware of similar programs in other states? If YES, which ones and how does this program differ? No.

21. Has the program been fully implemented? If NO, what actions remain to be taken? Yes, the first Green bank loan closed in December 2009.

22. Briefly evaluate (pro and con) the program's effectiveness in addressing the defined problem[s] or issue[s]. Provide tangible examples. The Green Bank program has been very effective in pushing energy-savings projects, despite the upheaval in the financial markets.

23. How has the program grown and/or changed since its inception? An energy education awareness program has been added.

24. What limitations or obstacles might other states expect to encounter if they attempt to adopt this program? Funding and organizational challenges.

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2010 Innovations Awards Application Program Categories and Subcategories

Use these as guidelines to determine the appropriate Program Category for your state's submission and list that program category on page one of this application. Choose only one.

Infrastructure and Economic Development

- Business/Commerce
- Economic Development
- Transportation

Government Operations and Technology

- Administration
- Elections
- Information Systems
- Public Information
- Revenue
- Telecommunications

Health & Human Services

- Aging
- Children & Families
- Health Services
- Housing
- Human Services

Human Resources/Education

- Education
- Labor
- Management
- Personnel
- Training and Development
- Workforce Development

Natural Resources

- Agriculture
- Energy
- Environment
- Environmental Protection
- Natural Resources
- Parks & Recreation
- Water Resources

Public Safety/Corrections

- Corrections
- Courts
- Criminal Justice
- Drugs
- Emergency Management
- Public Safety

Save in .doc or rtf. Return completed application electronically to innovations@csg.org or mail to:

CSG Innovations Awards 2010
The Council of State Governments
2760 Research Park Drive, P.O. Box 11910
Lexington, KY 40578-1910

Contact:

Nancy J. Vickers, National Program Administrator
Phone: 859.244.8105
Fax: 859.244.8001 – Attn: Innovations Awards Program
The Council of State Governments
E-mail: nvickers@csg.org

This application is also available at www.csg.org.