

Energy Efficiency Loan Program

FOR RESIDENTIAL CUSTOMERS



STAKE
YOUR
CLAIM

BEATRICE
CITY • BOARD OF PUBLIC WORKS

Saving energy and money go hand in hand



The Board of Public Works has identified a strategy for improving the city's existing housing stock, while helping utility customers reduce their energy costs by installing energy efficient home improvements. Low-interest loans are now available to qualifying customers residing in eligible homes.

Efficiency improvements can make a big impact. The average US household pays \$1,411.80 for electricity each year. Weatherization and efficiency upgrades saves households on average \$283.00 per year, a savings of 20%.

*Source: US Department of Energy

Loan Program Benefits



- Immediate electric bill savings! Efficiency upgrades decrease your energy consumption and your utility bills.
- Making changes to your home now will increase the comfort and value of your home.
- There are no income eligibility requirements.
- Low interest rate of 3%.

Eligible Improvements



Loans from this program shall be used for energy efficiency upgrades, including but not limited to the installation of:

- Electric heat pumps (minimum 15 SEER)
- Geo-thermal units
- Insulation (ceiling wall, or floor)
- Insulated siding
- Electric water heater
- Ducts (replacement or repair)
- Upgraded windows or doors
- Caulking and weather stripping

In order to be eligible, all energy efficiency improvements must be Energy Star certified or comply with the latest edition of the International Energy Conservation Code (IECC) adopted by the City of Beatrice.

Eligible Applicants



An applicant shall satisfy the following criteria in order to be eligible for this program:

- Must have at least 12 months account history with the Beatrice Board of Public Works
- Must not have any delinquent real estate taxes on the property where the eligible improvements will be made
- Must not have been disconnected for non-payment of their BPW utility bill more than 1 time in the past 12 months on any residential account with BPW
- Must obtain all applicable permits from the City of Beatrice Community Development Department.

Eligible Residences



Locations eligible for funding through this program include:

- Owner occupied single family residence.
- Total assessed valuation of less than \$200,00.00 as determined by the current assessed values by the Gage County Assessor.
- The residence must be at least 5 years old.
- The residence must be currently served electricity from the Beatrice Board of Public Works.

Application Process



1. Contact the Board of Public Works BEFORE you begin any work, but AFTER you have obtained cost estimates and know the total amount your loan will need to be.
2. Verify that you are an eligible applicant and that you have an eligible improvement(s) at an eligible location. Complete a loan application.
3. After your loan is approved, arrange for work to be done by your chosen contractor. Work must be completed within 90 calendar days of the loan approval date.
4. When the work is completed, submit the contractor's invoice and copies of your permits to the Board of Public Works. Schedule a site visit from BPW.

Loan Terms

- Minimum loan amount for a single residence is \$400.00
- Maximum loan amount for a single residence is \$7,000.00
- The interest rate is 3%
- Loan payments are billed to the property owner's home address as part of their monthly utility bill.
- Loans from \$400.00 to \$2,500.00 will be amortized for up to 36 months
- Loans over \$2,500.00 will be amortized for up to 60 months.
- The minimum monthly loan payment is \$50.00 per month.
- If you do not pay your regular electric bill, including your monthly loan payment, before your shut off day, then your electricity will be shut off and you will have to pay your electric bill, monthly loan payment, and any applicable fees and/or deposits before your utilities will be reconnected.
- There is no prepayment penalty.
- Loan amounts shall include recording fees.
- Loan is due upon sale of the property or account name change on the utility bill at the location where the improvements were made.
- Loans are not transferable.
- The loan proceeds shall be made out to installing contractors and mailed to contractors upon completion of work and a passed City final inspection, unless the customer requests a different check release procedure that is satisfactory to his/her contractor as well as the City. Applicant must notify the City when you apply.
- The loan is recorded and secured with a Deed of Trust.
- All owners named on the Deed to the property must be on (or added to) the utility account and all owners must sign the loan application, promissory note, and deed of trust.
- Loans are not available for any improvements that are installed before the loan application is approved and all necessary documents are signed.
- All past due amounts on all of the applicants' account(s) must be paid before loan approval.

Other Terms and Conditions

- Applicants shall sign a loan agreement, promissory note, and deed of trust.
- In most cases, applicants may perform the work themselves. When the applicant performs the work, the loan will cover only the cost of materials. However, if you are installing a heat pump, you must have the system installed by a licensed heating and air conditioning contractor.
- Applicants with an outstanding loan may apply for a subsequent loan. The subsequent loan has to be for the same property and the total loan amount (outstanding plus new) cannot exceed \$7,000 limit.
- Applicant chooses his/her installing contractor. Neither the City nor the Beatrice BPW recommend, endorse, or certify contractors, nor do they warrant or otherwise guarantee their work.
- Loan applications will be approved or disapproved on the basis of established program criteria and availability of funds.
- Loans are approved for specific dollar amounts for eligible improvements.
- The applicant, contractor, nor any other party shall not receive an energy efficiency rebate and a loan under this program for the same project. This exclusion does not include any state or federal income tax incentive that the applicant may be eligible for.
- The City and BPW shall be held harmless from any liability in connection with its approval or disapproval of any loan application or the manufacture, supply, or installation of any energy efficiency measure.
- If the customer defaults on the loan repayment and the City or BPW is required to take any action to enforce the terms of the note, the customer shall pay all costs incurred by the City and BPW for such enforcement, including reasonable attorney fees, including the costs and attorney's fees incurred as a result of any appellate proceedings.
- The City and BPW reserves the right to revise these policies and to approve or disapprove loans in the best interest of the City and BPW.
- The Beatrice Board of Public Works shall have the authority to decide if improvements not listed in this policy shall qualify as Eligible Improvements.
- City Administration is authorized to approve loans satisfying the terms and conditions set forth in this policy.



The Board of Public Works is dedicated to helping customers reduce utility costs.

CONTACT US TO GET STARTED

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www.beatrice.ne.gov

