
2024
Annual Report
Sustainable Energy Fund
Live it today for tomorrow.

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ESSENCE

CORE VALUE

Revitalize Living Systems

CORE PROCESS

Realize a Regenerative Energy Future

CORE PURPOSE

Enable Action

VOCATION

Enabling energy users to effect a response by an energy user to take action to move towards a regenerative energy future

LETTER TO STAKEHOLDERS

Dear Stakeholders,

Twenty-twenty-four was a year of evaluation and reflection after 25 years of providing Sustainable Energy programs to the citizens of Pennsylvania. SEF has provided more than $74 million in financing. This included residential funding, commercial funding, and sector development equity investments. Through Energypath SEF has provided more than $661 million in attendance scholarships and grants for fifteen solar photovoltaic systems at Pennsylvania higher education institutions for use in training the next generation. When the legislature and the Governor approved Commercial Property Assessed Clean Energy Financing (C-PACE), SEF developed the program and sought implementation throughout Pennsylvania. Today, more than 29 counties outside of Philadelphia have adopted the program. At the Public Utility Commission, SEF has advocated for energy conservation, energy efficiency, and renewable energy by intervening in various utility petitions and developing program models like On-Bill financing.

This reflection and evaluation concluded that the Sustainable Energy Fund should continue to deliver ever more significant support to Pennsylvania citizens seeking a regenerative energy future. To provide these resources, the organization will require additional funding. SEF intends to pursue this funding through donations, grants, and sponsorships of its programs, such as the Nonprofit Energy Makeover and Sustainable Energy Science Fair. Twenty-twenty-five will be a year of transition as the organization launches an artificial

John Costlow
PRESIDENT & CEO


"SEF HAS PROVIDED MORE THAN $74 MILLION
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COMMERCIAL FUNDING, AND SECTOR
DEVELOPMENT EQUITY INVESTMENTS."

EDUCATION REPORT

Sustainable Energy Fund understands the important powerful role education can play in furthering our mission of building society towards a regenerative energy future. The year began with the 108th Pennsylvania Farm Show. Staff participated as an exhibitor and had the chance to educate visitors over eight days on various forms of sustainable energy.

The Energy Service Provider (ESP) is a network of companies and contractors working in renewable/energy efficiency. The goal of this collaboration is for our partners to help us achieve the mission of advancing regenerative energy throughout the state of Pennslyvania and to keep their projects moving forward. The 2024 Energy Service Provider Experience brought together this group of contractors for a weekend of educational seminars and networking opportunities to help their businesses. The weekend highlights included sessions that deeply dive into how ESG will impact businesses and the keynote dinner presentation, "Agrivoltaics: Combining Solar and Agriculture," which explored the synergy of land, sheep farming, and solar PV.

This year's Epstein Lifetime Achievement Award was awarded to Matt Steiman. Each year, the Epstein Award is presented to a deserving individual for a lifetime of work moving society toward a more sustainable energy future. The award's namesake, Eric Epstein, is well known in Pennsylvania for a lifetime of work as a government reform activist, a nuclear watchdog, and a sustainable energy advocate. Mr. Steiman is the Energy Projects Director for the Dickinson College Farm near Carlisle, Pennsylvania.

SEF staff participated in and hosted various events around Pennsylvania throughout the year, such as a hands-on workshop on biodigesters. Partnering with the Central PA Association of Energy Engineers, SEF hosted a Carbon Auditing Certification class.

320 attendees

1,088 total education hours

EVENTS HELD IN:



PA C-PACE

Property Assessed Clean Energy

REPORT

The C-PACE program continued to grow in Pennsylvania in 2024, with two new counties adopting it. Cumberland and Lackawanna counties have opted in, bringing the total number of active C-PACE counties to twenty-nine.

In 2024, CPACE application volume remained slow during the first half of the year. However, the fourth quarter saw a notable uptick in pre-application activity, indicating renewed interest and momentum in the program.

One C-PACE project closed in 2024, located in Northampton County, 140 Cedarville. The project was a new construction self-storage facility with $3 million in C-PACE financing. The 118,000-square-foot, 3-story storage facility has 971 climate-controlled units. The energy and water conservation measures include building envelope, lighting, HVAC systems, and low-flow plumbing fixtures. The as-designed energy measures were reported to reduce electricity consumption by 253,311 kWh, reportedly saving $40,381 annually, or 33%, compared to the code minimum for the building. The project is also estimated to save 614 gallons of water annually.

PA C-PACE COUNTIES WITH RESOLUTIONS PASSED

Allegheny County
Bedford County
Berks County
Bucks County
Cambria County
Centre County
Chester County
Clinton County
Cumberland County
Dauphin County
Delaware County
Erie County
Franklin County
Lancaster County
Lackawanna County
Lawrence County
Lebanon County
Lehigh County
Luzerne County
Montgomery County
Northampton County
Northumberland County
Philadelphia County
Somerset County
Union County
Warren County
Washington County
Wayne County
Westmoreland County

FINANCE REPORT

Sustainable Energy Fund provides financing designed to advance energy efficiency and renewable energy projects throughout Pennsylvania. SEF has been a leading funder of sustainable energy projects and has been involved with the financing of projects worth over $164 million combined. Sustainable Energy Fund has made more than $74 million in program-related investment, three times our funding. Sustainable Energy Fund provides financing to commercial and nonprofit entities for energy-related projects that either:

- reduce energy consumption
- generate energy from a renewable resource
- or replace a "dirty" fossil fuel with a clean energy source

In 2024, SEF committed over $2,222,655 and dispersed over $333,605 in clean energy financing for commercial entities in Pennsylvania. Sustainable Energy Fund's financing is not just about providing loans; it is an investment in developing and growing clean energy initiatives. This can include projects related to renewable energy, energy efficiency, and other sustainable practices.



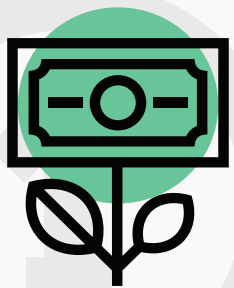
COMMITTED PROJECTS



FINANCIAL REPORT

LIABILITIES	2024
Accounts Payable	$57,554
Accrued Expense and Deferred Revenue	$6,712
Accrued Salary and Benefits	$4,781
Deferred ESA income	$168,751
TOTAL LIABILITIES	$237,798

ASSETS	2024
Cash and Cash Equivalents	$1,874,188
Accounts Receivable	$40,113
Investments	$8,671,047
Program Related Loans Receivable, Net	$3,586,235
Investment in National Energy Improvement Fund, LLC	-
Equipment, Net	$6,262,107
Prepaid Expense and Deposits	$55,914
TOTAL ASSETS	$20,489,604



NET ASSETS	2024
Unrestricted Net Assets	$19,681,049
TOTAL LIABILITIES & NET ASSETS	$19,918,847



BOARD MEMBERS



Larry Eighmy
Chairperson



Brandi Snyder
Vice Chairperson



Evan Pappas
Secretary/Treasurer



Kyle Burak
Member



Lynn Rothman
Member



Rudy Shankar
Member



Kurt Zwerko
Member

STAFF MEMBERS



John Costlow
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Kelly Sanders
Vice President Outreach & Education



Scott DeStefon
Vice President of Financial Programs



Brent Beck
Manager, Technical Services



Stacy Fox
OfficeManager\Bookkeeper



Elaine Evosevic-Lozada
Leader, C-PACE Program



Samantha Baughman
Administrator



Phillip Schoch
Marketing Coordinator



Sustainable Energy Fund

Live it today for tomorrow.

4250 Independence Drive, Suite 100, Schnecksville, PA 18078

610.264.4440 thesef@thesef.org www.thesef.org