

Board of Commissioners

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Clerk to the Board

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Resolution No. 2017-02

RESOLUTION

**SUPPORTING THE ADOPTION OF
A VOLUNTARY TARIFFED ON-BILL ENERGY EFFICIENCY FINANCE PROGRAM BY
FRENCH BROAD ELECTRIC MEMBERSHIP CORPORATION**

WHEREAS, nearly the entirety of Yancey County lies within the French Broad Electric Membership Corp. (EMC) service area and accounts for one-third of all properties receiving electric service from French Broad EMC;

WHEREAS, according to the 2010-2014 U.S. Census, 77 percent of the occupied housing stock of Yancey County is more than 25 years old, accounting for more than 5,700 housing units, of which 1,280 are renter-occupied properties; and

WHEREAS, nearly one in every six households located in Yancey County live in poverty, and the area median income is 20 percent lower than the state average; and, a study conducted by *Accounting Insights* found that county residents living below 50 percent of the poverty spent an average of 44 percent of their household income on energy costs in 2015; and

WHEREAS, the large majority of residents in Yancey County who need and/or could benefit from home energy efficiency improvements cannot afford to make the needed improvements, do not qualify for traditional financing, and/or do not own the property they live in; and

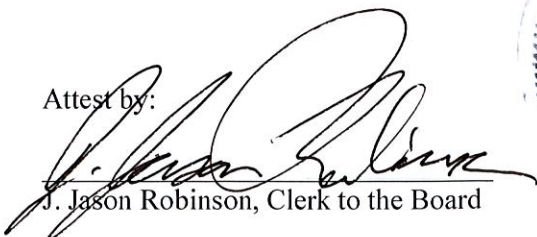
WHEREAS, a voluntary tariffed on-bill energy efficiency finance program would offer all Yancey County residents, regardless of income level, credit score or whether they own the property they occupy, the option to finance needed home energy improvements “debt-free” while benefitting from lower annual energy costs and a more comfortable home; and

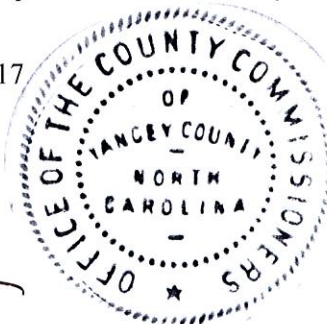
WHEREAS, achieving even a modest level of investment through a voluntary utility on-bill energy efficiency finance program over the next ten years, resulting in the retrofit and improvement of 1,100 homes, could generate an average annual investment of \$800,000, create as many as twenty total jobs and ten direct jobs for local contractors and retailers, and save Yancey County residents a total of as much as \$225,000 on energy costs each year.

NOW, THEREFORE, BE IT HEREBY RESOLVED that the Yancey County Board of Commissioners support the concept of a comprehensive, voluntary tariffed on-bill energy efficiency finance program as may be deemed appropriate and beneficial by French Broad Electric Membership Corporation.

ADOPTED this 13th day of February 2017

Attest by:


J. Jason Robinson, Clerk to the Board




Johnny Riddle, Chairman