



## REQUEST FOR PROPOSALS

Project Title:

*Vermont Clean Energy Finance Report*

**Date Issued: October 9, 2017**

**Questions Due by: October 16, 2017**

**Proposals Due: October 30, 2017**

Vermont Public Service Department  
112 State Street  
Montpelier, Vermont 05620-2601  
(802) 828-2811  
TTY/TTD (VT): 1-800-734-8390  
Internet: <http://publicservice.vermont.gov/>



## SUMMARY

The Vermont Public Service Department's (PSD) Clean Energy Development Fund (CEDF) seeks the services of a qualified contractor or group interested in researching, analyzing and writing for the Clean Energy Development Fund leading to the release of the *Vermont Clean Energy Finance Report*. The CEDF requests proposals to create a series of reports over a three-year period with the first report delivered in April 2018 then continuing with annual updates in 2019 and 2020. The purpose of this report is to develop and track baseline information that characterizes the status of key clean energy financing activities, tools, programs, products and services available to borrowers in residential, commercial, and institutional market segments of interest in the state.

The selected individual or group will work closely with the CEDF staff and other state and industry stakeholders and data providers to gather and organize market data, research potentially applicable finance options from other states, and write a report that effectively communicates the status of Vermont's clean energy finance activities. CEDF seeks a contractor or group with depth of knowledge and demonstrated experience in researching and writing about clean energy finance. The contractor should demonstrate excellent research and written communication skills, effective project management capabilities, and the ability to collaborate with stakeholders.

The solicitation is funded entirely with monies from the State of Vermont Clean Energy Development Fund (CEDF). Respondents are encouraged to thoroughly review this Request for Proposals (RFP). This RFP does not require a cost share; however, leverage of other funding (e.g., in-kind) is encouraged. Respondents will be subjected to standard state contracting and reporting requirements including, but not limited to, financial reporting and periodic project monitoring.

**The total amount of funding available through this RFP is \$43,000 for a project that will be funded over a three-year period.** This solicitation is intended to yield three annual reports that describe and monitor the status of Vermont's clean energy finance activities by presenting select metrics related to the residential, commercial and institutional market segments of the clean energy industry. Clean energy finance activities for this report are defined to include borrowing by home owners, renters, commercial firms, and institutions such as schools, municipalities, hospitals and universities to obtain goods and/or services related to renewable energy, energy efficiency, and non-fossil fueled/electric transportation related to energy.

Eligible organizations under this RFP include consulting firms or businesses, non-profit organizations, educational institutions, and individuals with experience and credentials in clean energy finance or closely related subject areas. An applicant may submit only one proposal and be part of only one application.

Awards for the Vermont Clean Energy Finance Report program will be made through this competitive RFP process. Upon completion of the selection process, the CEDF may, at its discretion, enter into a contract with one eligible entity to develop the Clean Energy Finance Report. Terms for distribution of the funds shall be established with the award recipient(s). Applicants will be reimbursed for approved expenses subject to the review of the PSD and timely, satisfactory completion of all requirements and deliverables.

This program is sponsored by the Vermont Public Service Department, as part of the state's effort to achieve the goals set forth in the *2016 Comprehensive Energy Plan (CEP)* through its Clean Energy Development Fund in accordance with its *Five Year Strategic Plan*. The CEDF is administered by the Vermont Public Service Department (PSD). The CEDF and PSD reserve the right to make necessary changes or adjustments to the program design, RFP or to any statements made in this RFP. Further, the CEDF and PSD reserve the right to

amend, alter, or terminate this Request for Proposal process at any time. Changes to the RFP will be posted on the website of the CEDF at: <http://publicservice.vermont.gov/content/funding-opportunities-projects>

**Proposals must arrive at the Public Service Department by 4:00 p.m. on Monday, October 30, 2017** with the goal of finalizing a three-year contract in November, 2017. This RFP is for a contract not to exceed \$43,000 to develop and update data, analysis and narrative for the Vermont Clean Energy Finance Report for three consecutive years. Applicants mailing a proposal should allow adequate time to ensure receipt of their proposal by the deadline. Proposals received after 4:00 p.m. EST on Monday, October 30, 2017 will not be considered. Proposals are limited to 8 pages, with no less than a 12-point font and one-inch margins. One original signed hard copy and an electronic copy of the proposal submitted by email must be delivered to the Vermont Public Service Department. Proposals and questions should be addressed to:

Edward Delhagen  
Clean Energy Finance & Program Manager  
Vermont Public Service Department  
112 State Street  
Montpelier, VT 05620-2601  
Phone: (802) 828-4099  
Email: [Ed.Delhagen@vermont.gov](mailto:Ed.Delhagen@vermont.gov)

## BACKGROUND

In 2005, the Vermont General Assembly established the Vermont Clean Energy Development Fund (CEDF) through Act 74 (30 V.S.A. § 8015). The purpose of the Fund is to increase the development and deployment in Vermont of cost-effective and environmentally sustainable electric power resources, primarily with respect to renewable energy resources, and the use in Vermont of combined heat and power technologies. The Vision for the CEDF is to serve the citizens of Vermont by increasing local small-scale renewable energy generation while maximizing associated economic and environmental benefits. The Fund coordinates with other state programs and private entities to integrate and advance renewable energy across all sectors of the State's energy economy.

Additional information on the CEDF is available on the PSD website at:  
[http://publicservice.vermont.gov/renewable\\_energy/cedf](http://publicservice.vermont.gov/renewable_energy/cedf)

### Goals & Strategies

The CEDF's primary goal is increased renewable energy generation (thermal and electrical) in Vermont. Supporting the primary goal are four objectives:

- Increase economic development
- Support vulnerable Vermonters
- Decrease environmental impacts of Vermont's energy use
- Increase cost effectiveness of renewable energy technologies in Vermont

In pursuit of the primary goal and four objectives, the CEDF focuses on strategies relevant to this RFP that:

1. Identify deployment barriers to renewable energy development and coordinate with industry, state agencies, and private organizations to develop solutions that overcome those barriers
2. Build connections between the deployment of renewable energy and energy efficiency
3. Increase jobs and revenue in the Vermont Clean Energy (CE) industry sector
4. Educate and support CE developers and businesses in obtaining other incentives and financing
5. Support and strengthen CE finance and investment-related activities

The PSD and CEDF seek better understanding of the status of current clean energy finance activities in the market place including the variety of loan products and services that help borrowers invest in clean energy solutions. The purpose of this solicitation is to characterize the status of clean energy finance in the state, and create a replicable, cost-effective means to update important data sets annually needed to gauge progress and effectiveness as a complement to other activities of the Department.

The CEDF objectives for this program funded by this RFP are to:

1. Build a dataset that helps decision makers track progress of key finance-related activities for the installation and deployment of renewable energy technologies, energy efficiency upgrades and clean advanced transportation systems that help meet goals established in Vermont's Comprehensive Energy Plan
2. Document trends with use of these finance tools, products and services over time
3. Help identify gaps in specific finance market segments
4. Identify best practices and models related to clean energy financing implemented in other states as options to inform how the State may best advance towards its energy goals

Related to this project, the PSD is currently supporting the work of a clean energy finance collaborative, which the Department convened in early 2017 to explore options for filling gaps in the state's finance markets for renewables, energy efficiency and clean transportation. This group will be one of the main audiences for the findings of this endeavor. Some information developed may only be useful to the work of the collaborative and not be included in the report.

Vermont's clean energy industry has numerous companies that access financing to grow their firms as well as various borrowers seeking project financing. The report under this RFP and any other findings will only focus on project related financing, and not the needs of businesses seeking capital for their enterprises.

### **Deliverables**

Through this RFP the CEDF plans to award one contract for deliverables that (at a minimum):

- Characterize a baseline of major clean energy-related financing activities, programs, products and services currently available or recently used by borrowers in residential, commercial and institutional market segments in Vermont
- Reproduce the data on key finance activities annually for two additional years
- Estimate the extent of key finance activities when actual data are not readily available
- Identify specific gaps in finance markets that remain unserved or under served, and why
- Help identify and characterize finance activities, tools, programs, products or services currently serving market segments of interest in other states or jurisdictions that can fill gaps
- Provide compelling, readily understandable information for use by the Clean Energy Development Fund, the PSD and other state agencies, members of the Clean Energy Finance Collaborative, the Vermont legislature, the Executive branch, clean energy industry stakeholders, and the general public

The deliverables for the project will include data collected through various means as proposed by the successful applicant; written descriptions of key finance tools, activities, products, and services used in Vermont for target market segments; identification of gaps that remain unfilled or under-served; summaries of potentially viable products, programs, tools or services that may fill some gaps or complement current activities; a first annual report to be submitted by April 2018; and annual updates of the data and the report in 2019 and 2020.

**Eligible entities** include consulting firms or businesses, non-profit organizations, educational institutions, and individuals with experience and credentials in clean energy finance or closely related subject areas. All awards will be made through this competitive RFP process.

**An applicant may only submit one proposal and be part of only one application.** Proposals must be for development of data and three annual reports for Vermont.

**Cost share is not required, but is encouraged.** As noted in the evaluation criterion, a higher percentage of cost-share will yield more points when the proposal is scored.

## PROGRAM SUMMARY

Award Description	
<b>Eligible Entities:</b>	Consulting firms or businesses, non-profit organizations, educational institutions, and individuals with experience and credentials in clean energy finance or closely related subject areas
<b>Funding Type:</b>	Contract
<b>Total Amount available:</b>	\$43,000.00
<b>Cost Share Required:</b>	None required but cost share is encouraged
<b>Market Segments Covered:</b>	Residential (specifically: Low & Moderate Income; Multi-family Commercial (specifically: small business) Institutional (specifically: Municipal, Universities, Schools and Hospitals)
<b>Period of Report:</b>	1 <sup>st</sup> report in April 2018, then annually 2019 and 2020

## SUBMITTING THE APPLICATION

**Proposals must arrive at the Public Service Department (PSD) office by 4 p.m. on Monday, October 30, 2017.** Applicants should allow adequate time to ensure receipt of their proposal by the deadline. Proposals received after this time and date will not be considered.

The following documents must be delivered to the CEDF at the PSD:

1. One original, signed hard copy
2. An electronic copy, delivered by email

Any questions regarding this RFP should be submitted in writing, preferably by email, with the subject line, "Clean Energy Finance Report RFP Question." **Questions are due by** close of business, **Monday, October 16<sup>th</sup>, 2017** and will be answered at the CEDF web site (<http://publicservice.vermont.gov/content/funding-opportunities-projects>) alongside this RFP by **Friday, October 20<sup>th</sup>, 2017**.

Proposals and questions should be addressed to:

Edward Delhagen  
Clean Energy Finance & Program Manager  
Vermont Public Service Department  
112 State Street  
Montpelier, VT 05620-2601  
Phone: (802) 828-4099  
Email: [Ed.Delhagen@Vermont.gov](mailto:Ed.Delhagen@Vermont.gov)

## INFORMATION FOR APPLICANTS

**General Information:** This solicitation is open to new and previous applicants who have received or sought funding from the CEDF or PSD. Applicants may submit only one proposal and be a part of only one application. Subcontractors can be included and may be included in more than one proposal.

**Term:** The program funded under this solicitation should begin upon final execution of the contract and run for three years until submission of the final deliverables in 2020.

**Reporting:** Reporting shall be required for all entities receiving an award. Reporting shall include quarterly progress reports as well as a final progress report submitted after the CEDF accepts the final deliverables. Quarterly and final reports shall include program expenditures made, specific activities, results and other items as may be specified in the contract. Five percent of contract funds will be held back pending submission and approval of the final progress report by the CEDF.

**Cost Share:** Cost share is not required for this program; however, applicants that demonstrate cost share as part of the application process will be scored appropriately. Preference will be given to proposals that demonstrate the most cost share.

**Exclusions:** No funding will be awarded for proposals consisting *primarily* of new surveys. Funds cannot be used to attend meetings of the Clean Energy Finance Collaborative.

**Revisions:** The PSD/CEDF reserves the right to make necessary changes to this RFP at any time.

## INFORMATION REQUIRED FROM APPLICANTS

Proposals should be prepared simply and economically, providing a straightforward, concise description of the applicant's ability to meet the requirements of the RFP. Fancy bindings, colored displays, promotional materials, and so forth are not desired. Emphasis should be on completeness and clarity of content.

Proposals should be no longer than 8 pages, with no less than a 12-point font and one-inch margins. Resumes, letters of support, and the Budget Worksheet, or appendixes **do not** count toward the 8-page limit. The Cover Page and all other information counts toward the 8-page limit.

Proposals must include at minimum the following information:

### **A. Cover Page**

Applicants must include a one page Cover Page that includes the following:

1. Project Title

“Clean Energy Finance Report”

2. Project Summary

Provide a short paragraph or two describing the essential elements of the proposal.

3. Identification of Applicant Organization

State the full name and address of the organization responsible for the proposal and list the main contact and her or his contact information.

**4. Identification of Subcontractors**

If applicable, list any subcontractors that will perform, or assist in performing, the work. Include their name(s), address, and contact information.

**5. Estimated outcomes**

List anticipated deliverables and products.

**6. Project Budget**

Include the total project costs broken out by sub-category and for each of the three years along with the amount of funds requested per year (this information should also be included in the budget, see Appendix A).

**7. Signature:**

Please sign to indicate you have read and acknowledge all of the conditions of this request for proposals, and that, to the best of your knowledge, the information you have supplied is accurate.

**B. Project Narrative**

State the program for which funding is requested. Provide a statement of the program's goal(s) and objectives and the applicant's approach to developing information of relevance for the target audiences. State why this approach should receive CEDF funding and contrast with other approaches that would not work as well.

Provide information on data acquisition methods and how the information will be made available and accessible to diverse audiences. Include information about any limitations (real or perceived) that may delay or diminish the effectiveness of the information gathering and reporting activities, and any steps proposed to overcome those limitations.

**C. Personnel**

Applicants should have demonstrable knowledge, skills, and experience as it relates to the required work of the proposal. Proposals should include a description of the applicant's prior experience in all areas relevant to the proposed program. The proposal must identify all persons that will be employed in the proposed program by skill and qualifications. Identify key personnel by name and title and provide their prior experience (if resumes are included they **do not** count toward the 8-page limit). Subcontractors (if known) must be listed, including the firm name and address and contact person (on the cover page as well), and complete description of work to be subcontracted. Include descriptive information concerning subcontractor's organization and abilities.

**D. Work Plan & Time Line**

Describe in narrative form the plan for accomplishing the work required to create and implement the program.

Describe the plan for project oversight, quality assurance measures, financial management, and which team member(s) will have these responsibility.

Provide a time line for the program development and implementation including estimated dates for deliverables.

#### **F. Environmental, Economic, & Community Impact**

Applicants should describe environmental, economic, and/or community benefits to be created through the proposed program. For reports, impacts can be identified as informational or educational.

#### **G. Budget & Budget Narrative**

Applicants must submit a proposed budget for the project and include narrative explanations of the budget items. The budget worksheet must be submitted electronically. An image of the budget worksheet is included as Appendix A of this RFP as a reference. The electronic version is available as a spreadsheet at: <http://publicservice.vermont.gov/content/funding-opportunities-projects>. Alternatively, the spreadsheet can be obtained from the program administrator ([Ed.Delhagen@Vermont.gov](mailto:Ed.Delhagen@Vermont.gov)).

The budget may include the applicant's cash and any in-kind cost-share for the program. If included, for each cost element the applicant must show what portion will be paid with CEDF funds and what portion will be paid with cost-share funds. The applicant should distinguish between cash and in-kind cost-share.

All match (both cash and in-kind) must be necessary for the accomplishment of program objectives and must be applicable to the program period (i.e., cash or time previously spent on the project cannot be used as match).

The CEDF will expect to share in any cost savings realized by an awardee. Therefore, the CEDF's final share of each budgeted line-item expenditure will be reimbursed at the proportionate rate of participation as established by that line item in the contract budget and/or any approved amendment to the budget or contract.

#### **H. Additional Information**

Applications must include information described in sections A-G above. Applications may include any other information that may be pertinent and important.

### **SELECTION CRITERIA**

All proposals are subject to an evaluation by CEDF and PSD staff, and any other reviewers they deem necessary. The PSD reserves the right (but is not obligated) to interview the top prospective awardees to aid in the selection process. Acceptance or rejection of any or all proposals will be at the sole discretion of the CEDF and PSD.

All proposals will be evaluated based upon the criteria listed below:

#### **1. Program Characteristics:**

- Potentially successful data collection and organization methodology
- Access to existing data sets on clean energy finance
- Ability to estimate current finance activities
- Timelines for deliverables lead to successful production of report
- Whether the program leverages other funding

## **2. Experience & Qualifications:**

- Knowledge and experience in the relevant program area, including successful experience with similar projects
- Demonstrated ability to complete project on time, on budget, and to complete reporting requirements
- Previous experience with state and/or federal contracts or grants

## **3. Budget:**

- Budget line items and amounts are sufficiently described and justified to explain the necessity of each item
- Costs are reasonable and competitive
- Amount of cost share included

## **GENERAL TERMS AND CONDITIONS**

1. The CEDF/PSD reserves the right to reject any and all proposals received as a result of this RFP for any reason, to waive minor irregularities in any proposals received, and to negotiate with any party in any manner deemed necessary to best serve the interests of the State.
2. The CEDF shall not be responsible for any costs incurred by any party in preparation of any proposal submitted in response to this RFP.
3. The CEDF reserves the right to amend or cancel this RFP at any time if the best interest of the State requires such action.
4. News releases pertaining to this RFP, award, or the project shall not be made without prior written approval from the CEDF.
5. All parties submitting proposals shall be Equal Opportunity Employers. During the duration of the performance any contract resulting from this RFP, the awardee shall comply with all federal, state and local laws respecting non-discrimination in employment.
6. After a contract is executed, the CEDF will reimburse the contractor for actual work performed and expenses incurred up to the specified contract amount. Specific payment provisions will be arrived at upon mutual agreement of the parties. All payments will require the submission of an itemized billing of work performed to date in sufficient detail to justify payment. Final payment will require a final report.
7. In most instances, the contract payments made under this program will be treated as taxable income by the IRS and the State of Vermont. It is the responsibility of the recipient of this contract payment to consult with their tax advisor to determine the correct treatment of this payment for Federal and State tax purposes.
8. Insurance:

Workers Compensation: With respect to all operations performed, the Party shall carry workers' compensation insurance in accordance with the laws of the State of Vermont.

General Liability and Property Damage: With respect to all operations performed under the contract, the Party shall carry general liability insurance having all major divisions of coverage including, but not limited to:

Premises - Operations  
Products and Completed Operations  
Personal Injury Liability  
Contractual Liability

The policy shall be on an occurrence form and limits shall not be less than:

\$1,000,000 per Occurrence

\$1,000,000 General Aggregate

\$1,000,000 Products/Completed Operations Aggregate

\$ 50,000 Fire/ Legal/Liability

Automotive Liability: The Party shall carry automotive liability insurance covering all motor vehicles, including hired and non-owned coverage, used in connection with the Agreement. Limits of coverage shall not be less than: \$1,000,000 combined single limit.

**The Awardee shall name the State of Vermont and its officers and employees as additional insureds for liability arising out of this Agreement.**

9. The CEDF and the State assume no liability in any fashion with respect to this RFP or any matters related thereto. All prospective contractors and their subcontractors or successors, by their participation in the RFP process, shall indemnify, save and hold the State and its employees and agents free and harmless from all lawsuits, causes of action, debts, rights, judgments, claims, demands, damages, losses and expenses or whatsoever kind in law or equity, known and unknown, foreseen and unforeseen, arising from or out of this RFP and/or any subsequent acts related thereto, including but not limited to the recommendation of a contractor and any action brought by an unsuccessful applicant.
10. Awards are subject to the availability of funding.

