

**Remarks by Pennsylvania Treasurer Joe Torsella on the PennSEF Program
and the innovative partnership of 35 local governments
May 1, 2017**

Thank you, Barry.

I am pleased to be here today to announce the first project of the PennSEF program, and to congratulate the 35 local governments of this project for their cooperation and innovation in getting this done with the able help of the Delaware Valley Regional Planning Commission.

Most Pennsylvanians just want simple things. They want government to work. They want their streetlights to shine. They want their tax dollars spent wisely. They want the environment protected.

I am proud to say, this project does all of those things. As part of the PA Sustainable Energy Finance Program—or PennSEF for short—we've helped bring these 35 local governments together to achieve slightly more than \$30 million in gross savings over the next 20 years.

Every dollar that comes from a Pennsylvania taxpayer doesn't just represent money. It represents their hard work. It represents their investment into our common wealth.

The Regional Streetlight Procurement Project is a shining example of that investment paying off. By combining resources, experience, and skills, we've helped 35 separate entities come together into one buying pool to move from high-cost, old light bulb technology into lower-cost, greener and more reliable LED bulbs.

While this may sound like a minor step, the results are anything but. More than \$30 million in gross savings. Streetlights that work better, that shine brighter, that use less energy and cost less to operate.

This is what a simple promise looks like fulfilled; to steward taxpayer money wisely. To make the streetlights shine. To make government work.

PennSEF wouldn't be possible without our partners in the Foundation for Renewable Energy and Environment. The program provides legal and technical assistance—and access to low-cost capital—for energy improvement projects for our local governments, our universities, our schools, and our hospitals.

All of the cost—let me say that again—all of the cost of these energy improvement projects are paid for by the savings they create. For this project alone, taxpayers will see a gross savings of almost \$30 million to get a better product and a better environment. Who knows what the next project can achieve, and the one after that.

I want to thank the Delaware Regional Planning Commission for partnering with Treasury to put this project together. Many thanks—and enormous congratulations—are also due to the 35 local governments that worked together to make that happen.

This is also possible because of the generosity and vision of Joel Morrison and the West Penn Power Sustainable Energy Fund. It was their grant that helped FREE and Treasury to bring the PennSEF program to life.

Barry, before I turn the podium back to you, I applaud your work, and your wisdom, in showing Pennsylvanians what can be done when we remove barriers and bring innovation to the table with public private financing. Today, we helped save money, protect the environment, and build a better future for the Commonwealth. Tomorrow, we start to do even more.