

Property Assessed Clean Energy (PACE) Update

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February 7, 2022

The Opportunity

- Facilitation of energy efficiency retrofits (ERR) for the residential sector
- Funding approval from Federation of Canadian Municipalities (FCM)
- Amounts loaned to the property owner for ERR are recovered utilizing Local Improvement Charges (LIC)
- Property Assessed Clean Energy or PACE programs are typically administered by the municipality

Recommendations

1. That staff be directed to finalize the funding opportunity including a loan of up to \$10 million and a grant of up to \$5 million for a residential Property Assessed Clean Energy program with Federation of Canadian Municipalities through the Community Efficiency Funding of the Green Municipal Fund.
2. That staff be directed to develop, implement, and administer a Property Assessed Clean Energy program and that delegated authority be provided to both the Deputy Chief Administrative Officer, Infrastructure Development Enterprise and Deputy Chief Administrative Officer, Corporate Services to enter into and execute any required agreements and staffing contracts for such implementation.

Recommendations

3. That the City's financial contribution to the Property Assessed Clean Energy program of up to \$3.5 million be funded from the 100 Renewable Energy Reserve Fund and that this funding obligation be incorporated into future City budgets or apportioned from other funding opportunities.
4. That Appendix A of the General Reserve and Reserve Fund Policy be amended to reflect the creation of a Property Assessed Clean Energy Reserve Fund with the terms and authority as identified in the Property Assessed Clean Energy Update dated February 7, 2022.
5. That staff be directed to draft the appropriate bylaws required for a Property Assessed Clean Energy program and bring those forward to a future council meeting for approval.

Next Steps

- Hire specific PACE resources
- Develop PACE program details
- Develop applicable By-laws
- Enter into Agreement with FCM
- Establish community partner roles
- Implement the PACE program

Thank You