

Clean Energy Improvement Program Low Carbon Financing Programs

Dick Ebersohn Manager, Climate Change and Environment Report # EC2022-0113

ISC: Unrestricted



Recommendations

That Executive Committee recommend that Council approve:

 \$5 million from the Fiscal Stability Reserve be used for financing clean energy improvements through the Clean Energy Improvement Program pursuant to Bylaw 53M2021.



History & Purpose

- Clean Energy Improvement Program was approved in December 2021
- \$5 million from the Fiscal Stability Reserve will:
 - Qualify The City to apply to the Federation of Canadian Municipalities for the loan and grant
 - Finance residential clean energy improvements through the Program



Considerations

- Repayment by participants via property tax bill
- If program is successful, could revolve or recycle funds into new projects in the future
- Alternative is to approach a secondary external lender



Clean Energy Improvement Program Development Timeline

September 2021

PFC Meeting: Sept 7 Council Meeting: Sept 13

December 2021

Council Meeting: Dec 6
Program Approved

Spring/Summer 2022

FCM Application Review Detailed Program Design

Fall 2022

Anticipated Program Launch



2-week advertisement 60-day petition period

February 2022 – March 2022

Executive Committee: Feb 22
Council: March 8
FCM Application Submission

September 2022

Agreement executions



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