



Clean Energy Improvement Program

Low Carbon Financing Programs

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Report # EC2022-0113
ISC: Unrestricted

That Executive Committee recommend that Council approve:

1. \$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



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