

May 29, 2025

**To:** Mayor and Members of City Council 202501091

**From:** Sheryl M. M. Long, City Manager

**Subject:** **Emergency Ordinance – OES: Accept and Appropriate Energy Credits Proceeds**

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Attached is an Emergency Ordinance captioned:

**AUTHORIZING** the City Manager to accept and appropriate energy credit proceeds from energy projects totaling up to \$3,500,000 in FY 2025 to Revolving Energy Loan Fund 883 so that the resources may be reinvested into other City energy projects; and **AUTHORIZING** the Director of Finance to deposit the energy credit proceeds into Revolving Energy Loan Fund 883 revenue account no. 883x8569.

This Emergency Ordinance authorizes the City Manager to accept and appropriate energy credit proceeds from energy projects totaling up to \$3,500,000 in FY 2025 to Revolving Energy Loan Fund 883 so that resources may be reinvested into other City energy projects. This Emergency Ordinance also authorizes the Director of Finance to deposit the energy credit proceeds into Revolving Energy Loan Fund 883 revenue account no. 883x8569.

The City receives renewable energy credits (“RECs”) from its power purchase agreement with the New Market Solar array. These RECs can be sold and monetized. Proceeds from the sale of RECs can be used to support additional energy saving projects for the City. The City anticipates receiving up to \$3,500,000 in REC proceeds from energy projects in FY 2025, but no resources will be accepted without approval by the City Council.

Accepting REC proceeds from energy projects does not require matching resources, and no new FTEs/full time equivalents are associated with acceptance of these resources.

Reinvesting resources to support energy projects is in accordance with the “Sustain” goal to “[m]anage our financial resources” as described on page 199 of Plan Cincinnati (2012).

The reason for the emergency is the immediate need to accept and appropriate proceeds from energy projects in FY 2025.

The Administration recommends passage of this Emergency Ordinance.

cc: Andrew Dudas, Budget Director  
Steve Webb, Finance Director



Attachment