

EMERGENCY

MSS

- 2025

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.

WHEREAS, Ordinance No. 301-2018, passed October 3, 2018, established Revolving Energy Loan Fund 883 to receive, disburse, and reinvest resources for permanent energy efficiency improvements at City facilities; and

WHEREAS, Ordinance No. 399-2023, passed November 29, 2023, expanded the scope of Revolving Energy Loan Fund 883 to enable the City to receive, disburse, and reinvest resources, including proceeds from renewable energy credits (“RECs”), for permanent energy efficiency improvements, renewable energy, energy storage, clean vehicles and equipment, and other City projects intended to reduce carbon emissions; and

WHEREAS, the City receives RECs from its power purchase agreement with the New Market Solar array; and

WHEREAS, these RECs can be sold and monetized, and proceeds from the sale of RECs can be used to support additional energy saving projects for the City; and

WHEREAS, 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 Council; and

WHEREAS, 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; and

WHEREAS, 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); now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That the City Manager is authorized to accept and appropriate energy credit proceeds from energy projects of up to \$3,500,000 to Revolving Energy Loan Fund 883 in FY 2025 to reinvest resources into other City energy projects.

Section 2. That the Director of Finance is authorized to deposit the energy credit proceeds into Revolving Energy Loan Fund 883 revenue account no. 883x8569.

Section 3. That the proper City officials are authorized to do all things necessary and proper to carry out the terms of Sections 1 and 2.

Section 4. That this ordinance shall be an emergency measure necessary for the preservation of the public peace, health, safety, and general welfare and shall, subject to the terms of Article II, Section 6 of the Charter, be effective immediately. The reason for the emergency is the immediate need to accept and appropriate proceeds from energy projects in FY 2025.

Passed: _____, 2025

Aftab Pureval, Mayor

Attest: _____
Clerk