

March 19, 2025

**To:** Mayor and Members of City Council 202500524

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

**Subject:** **Emergency Ordinance – OES: Accept and Appropriate Energy Credits and U.S. Department of the Treasury Elective Pay Benefits**

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Attached is an Emergency Ordinance captioned:

**AUTHORIZING** the City Manager to accept and appropriate energy credits from energy projects and U.S. Department of the Treasury Elective Pay benefits of up to \$1,100,000 in FY 2025 to Revolving Energy Loan Fund 883 to reinvest resources into other City energy projects; and **AUTHORIZING** the Director of Finance to deposit proceeds into Revolving Energy Loan Fund 883 revenue account no. 883x8569.

This Emergency Ordinance authorizes the City Manager to accept and appropriate energy credits from energy projects and the U.S. Department of the Treasury Elective Pay benefits of up to \$1,100,000 in FY 2025 to Revolving Energy Loan Fund 883 to reinvest resources into other City energy projects. This Emergency Ordinance also authorizes the Director of Finance to deposit proceeds into Revolving Energy Loan Fund 883 revenue account no. 883x8569.

The Inflation Reduction Act (IRA) provides tax credits for clean energy technologies and includes Elective Pay provisions that enable governmental entities to receive federal payments equal to the value of tax credits for eligible clean energy projects. The City anticipates receiving up to \$1,100,000 in Elective Pay benefits and other energy credits from energy projects in FY 2025, but no resources will be accepted without City Council approval.

Accepting energy credits from energy projects and Elective Pay benefits 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 and U.S. Department of the Treasury Elective Pay benefits.

The Administration recommends passage of this Emergency Ordinance.

cc: Andrew M. Dudas, Budget Director  
Karen Alder, Finance Director

Attachment

