

# Municipal Electrification Financing Program



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- \$2m set aside in FY '22-'23 Budget to fund Municipal Electrification projects
- Intent is to provide funds through no/low interest financing to municipalities to pursue electrification projects with cities able to submit project proposals to EBCE during 'open-season' for projects that will commence construction within next 12 months
- City of Piedmont has near term opportunity to leverage \$500k of these funds to support electrification of municipal pool and is seeking EBCE commitment of funds before end of 2022
- Staff proposes to begin working with Piedmont to structure \$500k of financing while in parallel launching 'call for projects' that is open to all EBCE member cities. If EBCE receives more than \$1.5m in project proposals, staff recommends increasing the budget for this program – up to an NTE of \$6m