



Legislation Details (With Text)

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On agenda: 11/1/2018 **Final action:** 11/1/2018

Title: Resolution No. 2018-R-24, Evidencing the City’s intent to opt into the Sarasota County Property Assessed Clean Energy (PACE) Program

Sponsors:

Indexes:

Code sections:

Attachments: 1. PACE Presentation, 2. PACE Resolution 2018-R-24, 3. Exhibit A - O2017-051 PACE Ordinance adopted

Date	Ver.	Action By	Action	Result
11/1/2018	1	City Commission Special Meeting	motion to approve	Pass

TO: Honorable Mayor & Members of the North Port Commission

FROM: Peter D. Lear, CPA, CGMA, City Manager

TITLE: Resolution No. 2018-R-24, Evidencing the City’s intent to opt into the Sarasota County Property Assessed Clean Energy (PACE) Program

Recommended Action

Commission approve Resolution No. 2018-R-24, with the intent to opt into the Sarasota County Property Assessed Clean Energy, “PACE” Program.

Background Information

The Property Assessed Clean Energy (PACE) Program is a financing mechanism that enables funding to property owners to make qualifying improvements to their homes or business for renewable energy, energy efficiencies, and wind resistance improvements. If owners participate they will be responsible for repaying the amount financed through a non-ad valorem assessment annually on their property tax bill.

Sarasota has entered into agreements with PACE providers and have provided and “opt-in” option for municipalities.

Through Sarasota County’s program, the City of North Port has the choice to “opt in” into the program. If the City opts into the program, residents can take advantage of the program’s financing options.

The following cities within Sarasota County have opted into the PACE program: Town of Longboat Key opted in on September 11th, 2018, and City of Sarasota is considering opting in.

Lee-Hayes Byron from Sarasota County will be providing a presentation and overview of the Property Assessed Clean Energy (PACE) Program and will be available to answer any questions.

Strategic Plan

Enhanced Public Trust through Responsible City Government

Financial Impact

N/A

Procurement

N/A

Attachments: 1. PACE presentation
 2. PACE Resolution
 3. Exhibit A - 0217-051 PACE Ordinance

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