

1 CITY OF SANTA FE, NEW MEXICO

2 RESOLUTION NO. 2016- 62

3 INTRODUCED BY:

4
5 Councilor Carmichael A. Dominguez

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10 A RESOLUTION

11 AUTHORIZING AND APPROVING SUBMISSION OF AN APPLICATION FOR PROJECT
12 APPROVAL TO THE NEW MEXICO STATE BOARD OF FINANCE FOR ALLOCATION
13 OF QUALIFIED ENERGY CONSERVATION BONDS TO BE USED IN THE EXPANSION
14 OF AN ENERGY EFFICIENCY LOAN PROGRAM ADMINISTERED BY HOMEWISE.

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16 WHEREAS, the City of Santa Fe is committed to protecting the long-term health and
17 viability of our community through strategies designed to improve the environment by reducing
18 greenhouse gas emissions and mitigating the effects of climate change; and

19 WHEREAS, the City of Santa Fe is also committed to the advancement of its economy,
20 including jobs related to the field of sustainability; and

21 WHEREAS, electricity use by the citizens and businesses of Santa Fe is a major contributory
22 source of carbon emissions; and

23 WHEREAS, the Governing Body, through the adoption of Resolution No. 2015-30, directed
24 the City Renewable Energy Planner to develop a green community program and/or programs to
25 reduce energy and water consumption at city owned facilities and throughout the community at-large;

1 work with other City staff and environmental, energy, sustainability and other climate related
2 stakeholders in the community to draft a comprehensive 25-year sustainability plan to annually
3 reduce Santa Fe's carbon emissions and energy consumption through a variety of strategies in order
4 to achieve the City's goal of becoming carbon neutral by 2040; and

5 **WHEREAS**, the Governing Body, through the adoption of Resolution No. 2015-72,
6 authorized and approved submission of an application for project approval to the New Mexico State
7 Board of Finance for allocation of Qualified Energy Conservation Bonds (QECCB) for the
8 implementation of a green community program, energy performance contract, and other qualified
9 conservation projects, and directing the City Manager and city staff to take necessary action in
10 connection with the application to the New Mexico State Board of Finance;

11 **WHEREAS**, in 2015 the City of Santa Fe joined the Compact of Mayors, a worldwide
12 coalition of cities dedicated to making progress on the reduction of greenhouse gases; and

13 **WHEREAS**, the Governing Body, through the adoption of Resolution No. 2016-42, created
14 the Verde Fund establishing the Verde Fund to reduce systemic poverty, achieve carbon neutrality
15 and empower Santa Fe's workforce; and

16 **WHEREAS**, Homewise operates an Energy Efficiency Loan program to help families in
17 Santa Fe County conserve energy and protect the value of their homes; and

18 **WHEREAS**, using capital from QECCBs, Homewise will expand the Energy Efficiency Loan
19 program and offer lower interest rates to help reach families at all income ranges including low- and
20 moderate-income who would benefit the most from lower energy costs; and

21 **WHEREAS**, such energy efficiency loans finance projects that conserve resources like
22 energy and water and generate energy through solar; and

23 **WHEREAS**, the Energy Efficiency Loan program advances the qualified conservation
24 purpose of implementing a green community program through the use of loans to implement the
25 program, and the loans enable homeowners at all income levels to finance capital improvements to

1 their homes that result in energy and water savings, and such improvements typically include items
2 like solar photovoltaic system, solar hot water, new roofs with additional insulation, upgraded
3 windows, upgraded heating and cooling systems, Energy Star appliances, and water efficient
4 landscaping and irrigation; and

5 **WHEREAS**, the loan program is designed to specifically remove barriers that exist in the
6 current marketplace that prevent homeowners from completing improvements, and such existing
7 barriers are especially burdensome for low- and moderate-income homeowners who are on fixed
8 monthly budgets and lack the liquid savings to pay for large projects up front.

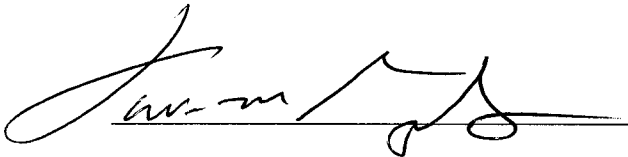
9 **NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE**
10 **CITY OF SANTA FE** that it directs city staff to work with Homewise to assist with an application to
11 the New Mexico State Board of Finance to apply for QECBs to be used to create an energy loan
12 program for the community.

13 **BE IT FURTHER RESOLVED** that the focus of the energy loan program shall include the
14 following and subsequent deliverables:

- 15 1. The funds will be designated for renewable energy and energy efficiency work for home and
16 small business owners;
- 17 2. Homewise would use the services of Modrall Sperling to initiate the bond;
- 18 3. Homewise shall create and submit semi-annual reports which will contain at a minimum:
19 applicant, loan amount, project type, location, and term;
- 20 4. An independent third party shall be used to review and verify the semi-annual reports; and
- 21 5. The independent third party will work with Modrall Sperling to submit the required semi-
22 annual remittent reports.

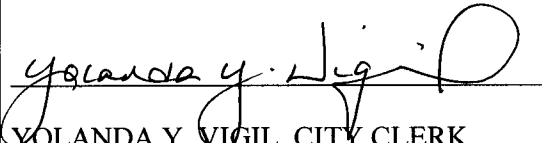
23 **BE IT FURTHER RESOLVED** that in the event that there is significantly more demand
24 than funding available, then the applications of low-income persons – as determined under applicable
25 federal, state or local law or regulation – shall be prioritized to the extent allowed under the law.

1 PASSED, APPROVED AND ADOPTED this 10th day of August, 2015.

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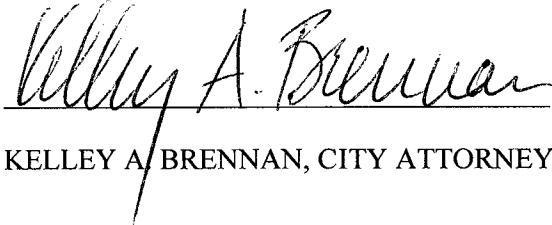
5 JAVIER M. GONZALES, MAYOR

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7 ATTEST:

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10 YOLANDA Y. VIGIL, CITY CLERK

11 APPROVED AS TO FORM:

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14 KELLEY A. BRENNAN, CITY ATTORNEY