

# EXECUTIVE BRIEF UTILITY MEETING

**AGENDA DATE:** May 31, 2022

**DEPARTMENT:** Electric Utility

**TITLE:**

Solar Energy Loan Fund (SELF) Options for Lake Worth Beach

**SUMMARY:**

Discussion with SELF Staff in regards to City engaging the Solar Energy Loan Fund to assist members of the local community with affordable and innovative financing for sustainable property improvements

**BACKGROUND AND JUSTIFICATION:**

A member of the Lake Worth Beach City Commission and members of City's Electric Utility Advisory Board (EUAB) have previously recommended that the City engage SELF to assist customers in accessing grants and assistance with home improvements that energy conservation projects. Specifically, at the February 2022 electric utility meeting with City Commission the EUAB recommended that City engage a non-profit energy efficiency program manager to promote outside grants and financing for utility customers. The Solar Energy Loan Fund was identified as an entity engaged by other municipalities throughout the State - notably Martin County.

As promoted on the SELF web site ([www.solarenergyloanfund.org](http://www.solarenergyloanfund.org)) SELF's mission is to rebuild and empower underserved communities by providing access to affordable and innovative financing for sustainable property improvements, with the primary focus on energy efficiency, renewable energy, and climate resilience in low- and moderate-income (LMI) neighborhoods. SELF strives to create positive social, economic, and environmental impacts by helping people improve the health, safety, and quality of life in their homes while reducing operating costs and greenhouse gas emissions.

In SELF's messaging to their potential investors they promoted that investments in SELF create positive social and economic benefits for underserved communities, help avoid CO2 emissions, and advance clean energy for a clean environment. SELF loans help people make homes safer, healthier, and more affordable by reducing the cost of cooling or heating, promoting quality of life, and asset building.

SELF partners, as advertised on its website, include organizations located in Florida such as Orange County Government, City of Orlando, Hillsborough County, St. Petersburg, St. Lucie County, and Inclusive Prosperity Capital.

A representative from SELF will join the meeting to present options for City engaging SELF's services on behalf of our community. The desired outcome of the meeting is a City Commission consensus on a specific engagement option so that SELF and City Staff(s) can prepare a specific proposal for approval at a subsequent City Commission meeting.

**MOTION:**

N/A