

Financing Energy Efficiency and Water Conservation Retrofit Improvements For Western Riverside County



*AB 811 Symposium
February 9, 2010*



Why a Regional Program?

- Economies of Scale;
- Centralized Administration;
- Larger energy savings and greenhouse gas reductions



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WRCOG Activities

- March 2009: WRCOG Executive Committee directed staff to develop a subregional program;
- March through September 2009: WRCOG staff developed an initial work plan and identified funding opportunities;
- September 2009: WRCOG Executive Committee adopted the AB 811 Resolution of Intent;
- September 2009: WRCOG delegation met with Congressional members, Senator's office, and Department Heads to seek funding;
- October 2009: Released a Request for Proposals to solicit assistance with the Program's financing mechanism; and
- September – December 2009: WRCOG member jurisdictions take action to participate in the Regional Program.



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Resolutions of Participation

Action has been taken for the following jurisdictions:

Banning

Moreno Valley

Calimesa

Murrieta

Canyon Lake

Norco

Corona

Perris

Hemet

San Jacinto

Lake Elsinore

Temecula

Menifee

Wildomar

County of Riverside

Staff is working with the City of Riverside to determine their participation.



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Recent Activities Update

December 2009:

- WRCOG staff selected Public Financial Management, Inc. to provide the financing mechanism for the Program;
- WRCOG Executive Committee adopted Resolution 07-10 revising its intent to finance distributed generation renewable energy sources in the incorporated and unincorporated areas of the subregion;
- WRCOG submits two grant proposals (\$75 million and \$5 million) to the Department of Energy for the Program – Notification should be received by March 15, 2010;
- WRCOG submitted a grant proposal (\$20 million) to the California Energy Commission for the Program – Notification should be received by February 11, 2010;



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Our Team

WRCOG

PFM

Financial Advisor

Best Best &
Krieger

General and
Bond Counsel

David Taussig
& Associates
Assessment District
Formation

Stradling, Yocca,
Carlson & Rauth
Legal Counsel

PowerHouse
Services, Inc.
Program Design

Jefferies &
Company, Inc.
Underwriting

GreenDoor, Inc.
Website Design



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What are our next steps?

- Prepare and submit Appropriation Forms to Senate and Congressional representatives for fiscal year 2011;
- Schedule a second trip to Washington, D.C., to gain support for the Appropriation; and
- Work with PFM Group to finalize bonding and Program roll-out timelines.
- Prepare and adopt the Program Guidelines and Administrative Report;
- Begin validation process;
- Enter into an MOU with the County Treasurer's Office for the Assessments;
- Schedule updates for each participating jurisdictions' Board or City Council meetings;
- Conduct contract and public workshops; and
- Begin processing applications.



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Thank you.

Barbara Spoonhour

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