



**Statement of Purpose**

This new special revenue fund is established to provide loans to local businesses to fund projects designed to improve their energy efficiency. This program is initiated with \$440,000 in Federal Stimulus Energy Efficiency Block Grant funds authorized in the American Recovery and Reinvestment Act of 2009. This fund is to be replenished through loan repayments (and interest), based on borrowers' estimated energy savings from implementing these energy efficiency projects.

This Budget is the custodial responsibility of the Director of the Department of Parks and Land Use. However, an outside third party is expected to serve as the revolving loan administrator.

<b>Financial Summary</b>	2008 Actual (a)	2009 Adopted Budget (a)	2009 Estimate (a)	2010 Budget	Change From 2009 Adopted Budget	
					\$	%
<b>Revenues</b>						
General Government				\$440,000	\$440,000	N/A
Fine/Licenses				\$0	\$0	N/A
Charges for Services				\$0	\$0	N/A
Interdepartmental				\$0	\$0	N/A
Other Revenue				\$0	\$0	N/A
Appr. Fund Balance				\$0	\$0	N/A
<b>County Tax Levy</b>				<b>\$0</b>	<b>\$0</b>	<b>N/A</b>
<b>Total Revenue Sources</b>				<b>\$440,000</b>	<b>\$440,000</b>	<b>N/A</b>
<b>Expenditures</b>						
Personnel Costs				\$0	\$0	N/A
Operating Expenses				\$440,000	\$440,000	N/A
Interdept. Charges				\$0	\$0	N/A
Fixed Assets				\$0	\$0	N/A
<b>Total Expenditures</b>				<b>\$440,000</b>	<b>\$440,000</b>	<b>N/A</b>
Rev. Over (Under) Exp.				-	-	N/A

**Position Summary (FTE):** No Positions are Budgeted in this fund.

(a) This program is established beginning in the 2010 Budget.



**Program Highlights**

General Government revenue of \$440,000 represents the allocation of Federal Stimulus Energy Efficiency Block Grants anticipated to seed this revolving loan program in 2010. Its purpose is to be a revolving loan program to fund small loans to area businesses to implement energy efficiency projects totaling up to approximately \$400,000, with the remaining amount estimated for operating expenditures budgeted to cover administrative costs of a third-party contractor to administer, underwrite and service these revolving loans.

Individual loans are anticipated not to exceed \$20,000, with a maximum 5-year repayment term. Unspent or underspent funds and loan repayment revenues will need to be requested for appropriation by ordinance or in the budget year following receipt of loan repayments in order to continue this revolving loan fund.