

Community Solar Fund

Managing Bureau: Bureau of Planning & Sustainability

Statement of Purpose: The Community Solar Fund accounts for expenses and revenues associated with the installation of solar electric systems on community buildings, including City-owned facilities as well as other private and public structures. The fund receives revenue from two sources: the electric utility companies, in the form of a fifteen-year stream of incentive payments based on the energy produced from each solar energy system Community (crowd-funded) donations and the accrued revenue is used to install new, small-scale solar electric systems on community buildings.

Sources of Revenue: The fund receives revenue from two sources: the electric utility companies, in the form of a fifteen-year stream of incentive payments based on the energy produced from each solar energy system and community (crowd-funded) donations. Donations have been received from both individuals and corporations. From FY15-16 onward, the community contributions will cease and only the utility revenue will continue to accrue.

Contingency Requirements: Per Financial Policy 2.04, contingency funds should be used to address reasonable but unforeseen requirements within the fiscal year. There are no minimum or maximum contingency requirements for the Community Solar Special Revenue Fund.

Reserve Requirements: There are no reserve requirements for this fund

Disposition of Funds: In the event the fund is closed, all remaining resources shall revert to the General Fund.