

Benefits of an energy improvement district:

- Repayment is on property tax bill, and debt goes with the property. The debt remains aligned with the savings. So when a homeowner sells, the debt transfers to the new owner who now also receives the continued savings.
- The interest portion of the repayments is tax deductible.
- Reduced transaction costs, as a home equity loan often has large fees associated.
- Reduction in electric utility bills for ratepayers participating in the voluntary program (energy savings projected at up to 20 %)
- Reduction in County's overall greenhouse gas emissions
- **Economic stimulus effect, estimated 1 full time job for every \$92,000 invested into the program. Creates work for carpenters, plumbers, electricians, and expand business opportunities for weatherization materials providers.**
- Low interest loan, approximately 4.5%.
- Avoids up front cost burden. The property owner can get the benefit of the energy conservation without shouldering the cost all at once. Utility savings can pay for debt.
- The program is voluntary.
- **Only citizens who voluntarily sign up will pay the cost of the program. There is no external impact to the remaining population wishing not to participate.**
- The interest and principal paid goes back into the original program, creating a self-replenishing or "revolving" loan program.
- Since this Energy Improvement District would not be a taxing district, but would act rather as a *special district* under Florida Law with *non ad-valorem assessment authority*, the County can implement this ordinance through its *home rule* authority (Chapter 125, F.S. ) As participation in the program by individual homeowners and businesses is purely on a *voluntary* basis. As a charter county, The Board of County Commissioners would serve as the *Board of the Energy Conservation Financing District* to administer the fund.
- The District would be eligible to receive state and federal grants and loans to further expand the fund.
- Repayment through property tax bill provides for reduced default risk. When seeking community loan partners, this reduced risk is advantageous.