

# BOARD OF ALDERMEN

ITEM NO. C(2)

## AGENDA ITEM ABSTRACT MEETING DATE: November 1, 2011

**TITLE: An Amendment to the FY 2011-12 Annual Budget Ordinance – SEEA Grant Funds**

<b>DEPARTMENT: Management Services</b>	<b>PUBLIC HEARING: YES ____ NO <u>x</u></b>
<b>ATTACHMENTS:</b> Attachment A: Amendment to FY 2011-12 Annual Budget Ordinance	<b>FOR INFORMATION CONTACT:</b> Arche McAdoo, Management Services, 918-7439 Trish McGuire, 918-7327

### PURPOSE

The Board is requested to approve a budget amendment to appropriate for use the additional \$50,000 in grant funds received from the Southeast Energy Efficiency Alliance (SEEA).

### INFORMATION

The Town requested and was subsequently approved additional grant funds in the amount of \$50,000 from the Southeast Energy Efficiency Alliance (SEEA). These funds have been designated for use in the Carrboro WISE Residential Retrofit program. The initial grant award of \$75,000 was designated primarily for energy efficiency retrofits of commercial buildings, including the establishment of the Energy Efficiency Revolving Loan Fund.

The Town as directed by the Board on August 23, 2011 has finalized and executed an amendment to the agreement with SEEA.

### FISCAL IMPACT

The total budget for the WISE Program is \$177,900 comprised of the \$125,000 grant from SEEA; \$50,000 transfer from the Town's Revolving Loan Fund to the Energy Efficiency Revolving Loan Fund; and \$7,900 of designate fund balance for unexpended budget to be carried over from the prior fiscal year.

### STAFF RECOMMENDATION

The staff recommends that the Board of Aldermen adopt the attached amendment for the FY 2011-12 Budget Ordinance.