City of Boerne	AGENDA ITEM SUMMARY
AGENDA DATE	March 24, 2020
DESCRIPTION	CONSIDER RESOLUTION NO. 2020-R24; A RESOLUTION OF THE CITY OF BOERNE CITY COUNCIL ESTABLISHING THE CITY OF BOERNE PACE PROGRAM.
STAFF'S RECOMMENDED ACTION (be specific)	Approve Resolution No. 2020-R24; Establishing the City of Boerne PACE Program.
CONTACT PERSON	Mayor Tim Handren
SUMMARY	Texas Property Assessed Clean Energy (PACE) Program is a simple and affordable way to finance energy and water efficiency upgrades for commercial properties. PACE provides low cost, long-term, 100% financing for these qualified "Green" improvements. Eligible upgrades are financed over time through a voluntary property tax assessment attached to the property. PACE improvements add value to the property and reduce utility bills with the upgrades typically paying for themselves with positive cash flow over time.
COST	
SOURCE OF FUNDS	
ADDITIONAL INFORMATION	

This summary is not meant to be all inclusive. Supporting documentation is attached.