

PCEF

CLIMATE INVESTMENT PLAN

**Portland Clean Energy
Community Benefits Fund (PCEF)
Climate Investment Plan**

August 2023



Portland Clean Energy Community Benefits Fund

Climate Investment Plan

September 20, 2023



Agenda

1. PCEF at a Glance

- PCEF and Climate
- Program Overview

2. The Climate Investment Plan

- Overview and Process
- Funding Categories
- Funding Allocations

3. Discussion and Next Steps



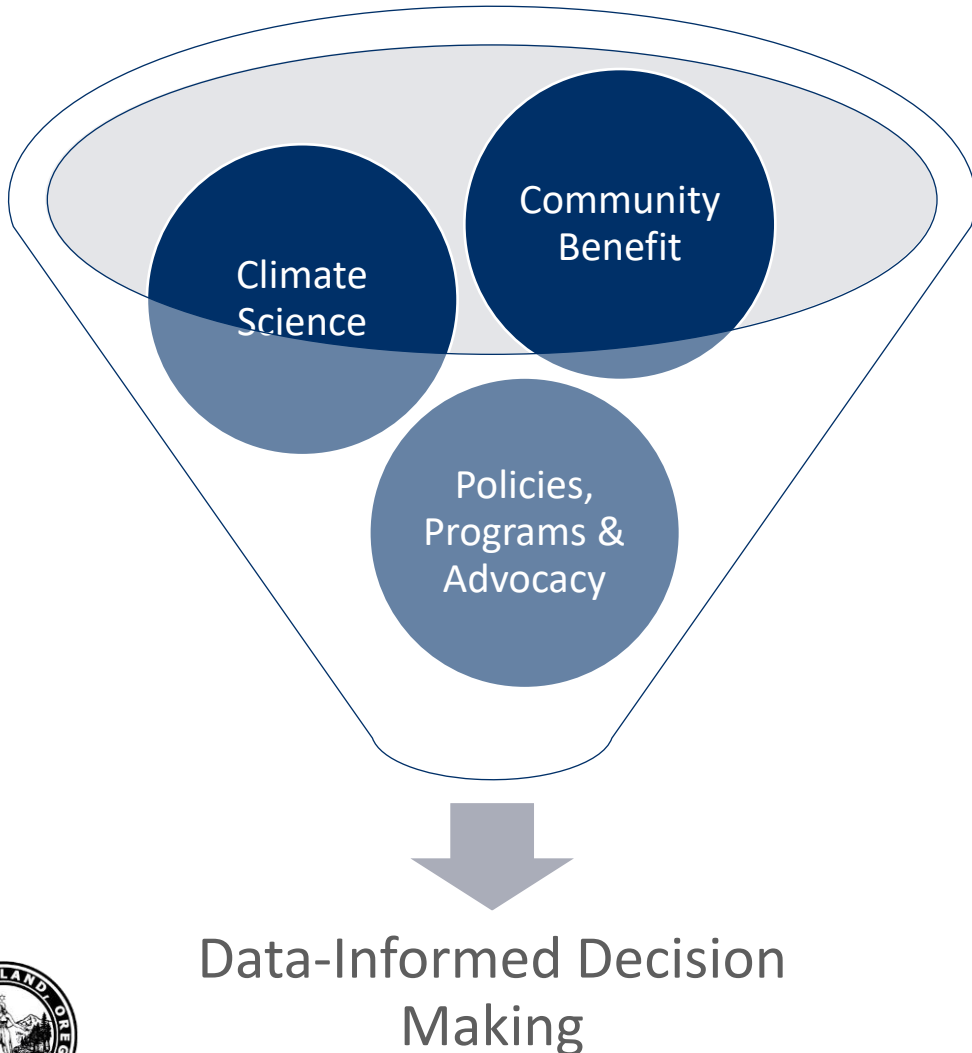


1. PCEF at a Glance

Donnie Oliveira, BPS Director
Sam Baraso, PCEF Program Manager



Climate Action Over the Years



- 1993 Global Warming Reduction Strategy
- 2001 City/County Local Action Plan on Global Warming
- 2009 Climate Action Plan
- 2015 Climate Action Plan update
- 2017 100% Renewable energy by 2050
- 2018 PCEF ballot measure 26-201
- 2020 Climate Emergency Declaration
- Climate Emergency Workplan
- Climate Investment Plan



PCEF and the Climate Emergency Workplan

Climate Emergency Workplan

Electricity Supply, Buildings, Transportation, Tree Canopy

Electricity Supply, Buildings, Transportation, Resilience Hubs, Health Impacts, Emergency Planning

Transportation

Tree Canopy, Natural Resources

Land Use

Electricity Supply, Buildings, Transportation, Natural Resources

All Climate Emergency Workplan actions

Climate Investment Plan

• **Climate jobs, workforce, and contractor development**
\$41 million

• **Energy efficiency and renewable energy**
\$474 million

• **Transportation decarbonization** \$128 million

• **Green infrastructure**
\$70 million

• **Regenerative agriculture**
\$20 million

• **Capacity building**
\$15 million

• **Other carbon reducing projects**
\$2 million



Climate Investments

\$50 billion

- The **minimum** amount a PCEF Market Study estimates it would take to address residential buildings, small commercial buildings, tree canopy, and EV charging in Portland.

\$18 billion

- Of the \$50 billion minimum, \$18 billion is the amount it would take to provide climate resilience benefits to PCEF priority populations.
- With current PCEF funding, it would take over 120 years to reach this goal.

\$750 million

- What PCEF will invest in climate justice projects in Portland over five years.
- That is equal to \$150 million per year.



Timeline of Implementation

Funding opportunities for Council review

Fall 2023

- PCEF Committee reappointments

February 2024

- SP 16 (Climate Friendly Public Schools)
- Intergovernmental Agreement

Summer 2024

- Annual update
- Clean Energy in Small Commercial Buildings

Winter 2023

- SP 3 (Clean Energy in Single Family Homes) procurement authorization

Spring 2024

- RFP 3 awards
- SP 2 (Clean Energy in Unregulated Multifamily Housing) procurement authorization



**- Pause -
Questions**





2. The Climate Investment Plan

Sam Baraso, PCEF Program Manager



Getting there together

TOPIC ROUNDTABLES

PANEL REVIEW

TECHNICAL EXPERTS (sector-specific partners, Bureau partners)

COMMUNITY INPUT (virtual events, online surveys, in-person workshops)

PCEF COMMITTEE BRIEFINGS

DEC / JAN 2023

JAN/FEB 2023

MARCH 2023

MAY 2023

SEPT 2023



Kick-off: Project
Overview and
Accessibility



Community
Vision and
Priorities



Preliminary draft



Full draft for
public comment



Climate
Investment Plan
at City Council



Community Engagement Outcomes

Community Vision and Priorities



418 comments
2 in-person public
workshops
1 virtual workshop

Preliminary Draft



500+ comments
2 in-person public
workshops
1 virtual event

Full Draft

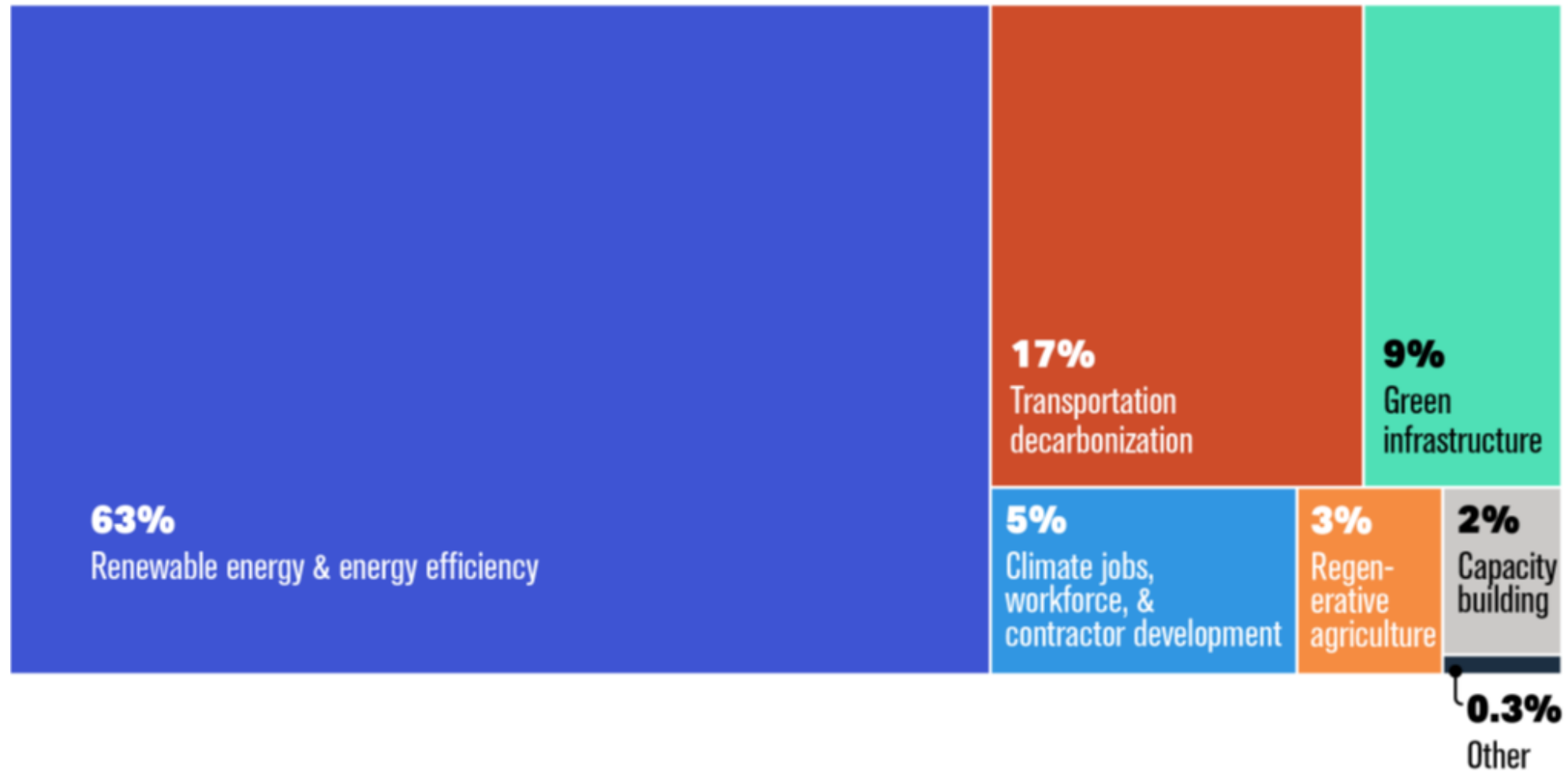


130+ comments
1 public workshop
1 online info session
1 virtual-listening
session



Funding Categories and Allocations

2023-2028: PCEF will distribute \$750 million across 7 funding categories.



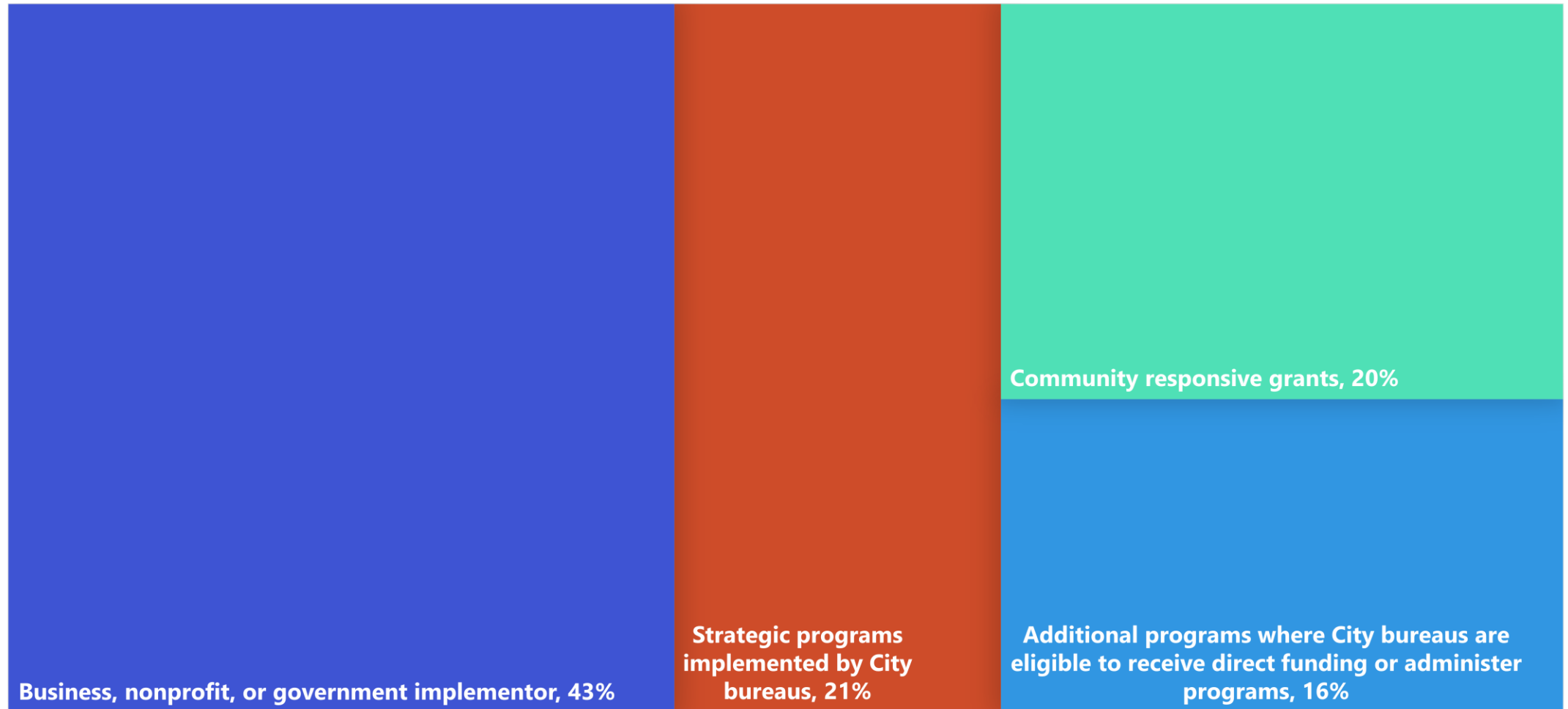
Funding Categories and Allocations

Three funding pathways: Strategic programs, community responsive grants, and tree canopy maintenance reserve.



Funding Categories and Allocations

Allocation breakdown by sector



Summary of Proposed Funding Allocations

Climate jobs, workforce, and contractor development

Funding categories	Total 5-year allocation
Climate jobs, workforce, and contractor development <ul style="list-style-type: none">Community responsive grants – youth climate careers exposure (\$4 M)Community responsive grants – job training and contractor support initiatives (\$26 M)	\$30 M



Summary of Proposed Funding Allocations

Renewable energy and energy efficiency

Funding categories	Total 5-year allocation
<p>Renewable energy and energy efficiency</p> <ul style="list-style-type: none">• Community responsive grants – renewable energy and energy efficiency (\$92 M)• SP 1: Clean energy in regulated multifamily affordable housing (\$60 M)• SP 2: Clean energy in unregulated multifamily housing (\$50 M)• SP 3: Clean energy improvements in single family homes (\$140 M)• SP 4: Clean energy in small commercial buildings (\$25 M)• SP 5: Building upgrades for community severe weather response (\$30 M)	<p>\$397 M</p>



Summary of Proposed Funding Allocations

Transportation decarbonization

Funding categories	Total 5-year allocation
Transportation decarbonization <ul style="list-style-type: none">Community responsive grants – transportation decarbonization (\$35.5 M)SP 6: Comprehensive e-bike access and support (\$20 M)SP 7: Equitable clean transportation access (\$25 M)	\$81 M



Summary of Proposed Funding Allocations

Green infrastructure

Funding categories	Total 5-year allocation
Green infrastructure <ul style="list-style-type: none">Community responsive grants – green infrastructure (\$5 M)Tree canopy maintenance reserve (\$5 M)SP 8: Equitable tree canopy (\$40 M)	\$50 M



Summary of Proposed Funding Allocations

Regenerative agriculture

Funding categories	Total 5-year allocation
Regenerative agriculture <ul style="list-style-type: none">• Community responsive grants – regenerative agriculture (\$14 M)• SP 9: Increasing urban farming opportunities – planning and land acquisition (\$6 M)	\$20 M



Summary of Proposed Funding Allocations

Organizational capacity building

Funding categories	Total 5-year allocation
Organizational capacity building <ul style="list-style-type: none">Community responsive grants – mini grants (\$1 M)SP 10: Capacity building program (\$10 M)	\$11 M



Summary of Proposed Funding Allocations

Multiple funding categories/other carbon emissions reducing projects

Funding categories	Total 5-year allocation
Multiple funding categories/other carbon emissions reducing projects <ul style="list-style-type: none">• Community responsive grants – other GHG reduction/sequestration (\$2 M)• SP 11: 82nd Ave climate resilient business infrastructure (\$5 M)• SP 12: 82nd Ave street tree expansion (\$5 M)• SP 13: Targeted electric vehicle financing tools (\$35 M)• SP 14: Access to fair and flexible capital (\$45 M)• SP 15: Federal climate and equity grant opportunities (\$20 M)• SP 16: Climate-friendly public schools (\$50 M)	\$162 M



Climate and Community Impact

- Ranfis Villatoro
 - PCEF Committee Co-Chair
- Nik Blosser
 - PGE
- Robin Wang
 - PCEF Committee Member
- Yashar Vasef
 - Friends of Trees
- Indi Namkoong
 - Verde



Questions/Discussion Next Steps





THE BUREAU OF **PLANNING & SUSTAINABILITY**

Thank You

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Traducere și interpretariat | Chiaku me Awewen Kapas | 翻訳または通訳 | ນາງາມພາສາ ຫຼື ນາງາມ
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