

**Disclaimer:**

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**Sample PACE Program Budget**

<b>Task Name</b>	<b>Description</b>	<b>Deliverables</b>	<b>Estimated Cost</b>
<b>Legal District Structure</b>			
Consultation and advisement of local leaders for assessment district processes	For effective engagement with county and city decision makers in the establishment of the district	Consultation, Program Design, Document and Process Development	\$24,000.00
Bond Counsel Selection	Selection and engagement of bond counsel	* Bond documents * Financing Mechanism (use of the Public Financing Authority)	\$25,000.00
Stakeholder/advisory council	Identify and engage a stakeholder advisory group including lenders, contractors, building officials, etc.	Advisory Council	\$9,000.00
			<b>\$58,000.00</b>
<b>Assessment District</b>			
Certificate of Mailing	Prepare to be mailed to each water or electric provider within the boundaries of the County a Notice of Proposed Contractual Assessment Program as required by Streets & Highways Code Section 5898.24(b)	Draft Certificate of Mailing	\$3,000.00
Board of Supervisors Item - Resolution of Intention	Prepare Resolution of Intention declaring the County's intention to move forward with Program	Draft Resolution, place on BOS agenda	\$3,000.00
Notice of Public Hearing	Prepare and publish notice of public hearing to announce County's intention to form a contractual assessment program as per Chapter 29 of Part 3 of Division 7 of the Streets and Highways Code and to set a public hearing date as stated in the Resolution of Intention.	Draft Notice of Public Hearing	\$2,500.00
City Resolutions (if applicable)	Prepare and distribute to towns/cities within the County, resolutions consenting to the inclusion of parcels within the incorporated territory of the town or city in the Program. Resolution authorizes the County to levy assessments, to impose the assessment liens and to finance the Authorized Improvements on such parcels.	Draft Resolution Draft Proof of proceedings	\$5,500.00
Board of Supervisors Item - Establish enterprise fund	Prepare board item confirming program report and establishing program, establishing enterprise fund, authorizing the County to enter into contractual assessments to finance the installation of Authorized Improvements in the County, and hold a noticed public hearing as required by the Resolution of Intention	Draft Board Item	\$10,000.00
Prepare Budget	Prepare budget for program and present to BOS if necessary	Draft Budget; agendize if necessary	\$7,000.00
Notice of Public Hearing	Prepare and publish notice of public hearing to consider the proposed issuance of revenue bonds in accordance with Section 6586 of the Government Code	Draft Notice	\$2,500.00
BOS Item	Prepare item to conduct the public hearing to consider the issuance of the revenue bonds, prepare a resolution to adopt and authorize the financing documents to provide for the financing for the program	Draft Board Item	\$11,000.00
Validation Process	Prepare and execute validation process	Draft Validation Action	\$35,000.00
			<b>\$79,500.00</b>
<b>Program Implementation</b>			
Storefront Staffing and Space and technology plan execution per location	Program governance team: space plan, resource plan, technology plan, system interfaces, etc. ; Hiring, training, supervision, oversight, standard operating procedures; risk mitigation		\$45,000.00
Web site replication			\$40,000.00
Grand Opening Event	Program Kick-off Celebration	Draft Press Release	\$500.00
			<b>\$85,500.00</b>
<b>On-going program delivery</b>			
PACE Program Manager	Fixed cost; includes benefits		\$100,000.00
Storefront and application processing oversight	Fixed cost; includes benefits		\$70,000.00

**Sample PACE Program Budget**

<b>Task Name</b>	<b>Description</b>	<b>Deliverables</b>	<b>Estimated Cost</b>
Storefront staff	1 receptionist and 1 file manager w/notary (minimum)* dependent on program volume; fixed cost, includes benefits		\$100,000.00
Storefront Services	IT infrastructure, telecomm, office expenses, postage, printing, copiers, etc. ; variable cost depending on program volume; staffing etc.		\$25,000.00
Board updates (quarterly)	variable cost	Board item draft and presentation	\$3,500.00
Bond Counsel / Debt Issuance costs	variable cost; dependent upon complexity of financing, legal issues that arise, number of bond authorizations etc.		\$135,000.00
Accountant	Fixed cost for accounting support: Bond calls, payoffs, etc. and general ledger accounting	* General ledger accounting * Request for disbursement and assessment processing * Bond calls and payoffs	\$80,000.00
Audit Service	Financial audit services	Annual financial audit	\$30,000.00
Recordation	Lien and contract recordation, requests for disbursement, and other bond issuance related tasks	* Recordation of liens * Recordation of contracts and implementation plans * Request for disbursement quality assurance	\$30,000.00
Data request processing	Reports	Data reports requested on program data	\$5,000.00
County Counsel	County counsel services on PACE program documents and implementation	Review program policy documents, trusts and organizational documents of applicants, policy questions, legal document review etc.	\$95,000.00
Title Search Services	Provides title reports for program applicants, variable cost dependent on number of applicants (fee to applicants for this service is \$125 per application)	*Research property status of subject property *Provide complete title search report for each applicant, detailing any mortgage delinquencies and/or defaults *Conduct supplemental title search prior to disbursement of funds	\$50,000.00
Energy Assessment District Administration Services	Administration of assessment district(s); fixed cost	Calculate annual assessment levy for each parcel; Perform fund analysis; communicate with county tax collector office; maintain assessment district data; monitor delinquencies; create amortization schedule; point of contact for assessment prepayment calculations	\$20,000.00
Marketing, Education and Outreach	Marketing, education and outreach: presentations, events, forums, implementation of marketing plan <u>NOTE</u> : \$50,000 should be considered a minimum. Ideally this amount would be higher.	* Printed Collateral design and production * Media spots: story board and creation with local talent * Events schedule	\$50,000.00
Process Management	Storefront management	Process and documentation updates and training	\$5,500.00
Steering Committee	Steering committee - policy updates, program revisions		\$10,000.00
Web Site	Web site administration: updates, maintenance	On-going updates and maintenance to program web site	\$36,000.00
			<b>\$845,000.00</b>

\*All estimated costs are dependent upon financing structure, program volume and number of assessment districts.

<b>Initial Set-up Total</b>	<b>\$223,000.00</b>
<b>Annual Storefront Operation Cost</b>	<b>\$845,000.00</b>