

membership in the Golden State Finance Authority (GSFA) Joint Exercise of Power Authority Agreement and approved the operation of PACE programs included within the GSFA agreement.

Since both PACE Administrators just recently launched their programs in Placer, there is little data available for County review. Staff is requesting a one-year extension of the pilot program through December 31, 2023 and will return to your Board in December 2023 to review program implementation in depth and determine next steps, including potential changes to the PACE Administrator Agreement.

FISCAL IMPACT

Costs incurred from approving private PACE financing can vary based on the level of staff involvement desired by the Board and required of the Auditor-Controller and Treasurer-Tax Collector but are not expected to result in a significant cost increase to the County. However, due to only two assessments added to the property tax roll, it may be too early to determine the actual cost impact. The Auditor-Controller charges an administrative fee for each PACE assessment added to the tax roll which will be charged at time of service. There are no provisions to recover costs of the Treasurer-Tax Collector for property tax billing PACE inquiries or for current or delinquent collection costs.

ATTACHMENTS

None