



Legislation Details (With Text)

<b>File #:</b>	15-20591	<b>Version:</b>	1	<b>Name:</b>	
<b>Type:</b>	Business Item	<b>Status:</b>		Agenda Ready	
<b>File created:</b>	6/9/2023	<b>In control:</b>		City Council Business Meeting	
<b>On agenda:</b>	7/10/2023	<b>Final action:</b>			
<b>Title:</b>	Joules Accelerator Funding for Energy Storage Technology				
<b>Attachments:</b>	1. FY24 Budget Ordinance - Joules				

Date	Ver.	Action By	Action	Result
7/10/2023	1	City Council Business Meeting	Approve	

**Joules Accelerator Funding for Energy Storage Technology**

**Action:**

**Adopt a budget ordinance appropriating \$20,000 from the Joules Accelerator to the General Capital Projects Fund.**

**Staff Resource(s):**

Phil Reiger, General Services  
Sarah Hazel, General Services

**Explanation**

- Joules Accelerator, a non-profit organization that supports early-stage climate tech startups in the southeast, is providing funds to the city for the purchase of solar energy storage equipment from Yotta Energy, a climate tech startup.
- The storage equipment will be installed at CMPD Central Division located at 700 West 5th Street in Council District 2 and will be installed underneath the solar panels, saving space and requiring no electricity to thermally regulate.
- This equipment will store excess renewable energy from the solar panels and then release it in the evening, increasing the amount of off-grid renewable energy the building will use, which supports the Strategic Energy Action Plan goals of reducing greenhouse gas emissions.
- The total estimated purchase cost is \$59,200 with \$20,000 coming from the Joules Accelerator grant and \$39,200 from the city’s local match. The local match is available within current appropriations.

**Fiscal Note**

Funding: General Capital Investment Plan

**Attachment(s)**

Budget Ordinance - Joules