



Carbon Neutrality Fund Concept

Supervisor David J. Canepa, District 5
Measure K Study Session

Susan Wright
Program Manager, Climate Protection
Office of Sustainability
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A Fund to Advance Climate Action

Purpose

Accelerate implementation of climate mitigation innovations and initiatives to achieve the SMC Board of Supervisors' carbon neutrality goals and tackle climate change in San Mateo County



Strategic Approach

1. Electrification Accelerator for County Services
2. Climate Innovations
3. Resource Leveraging

Electrification Accelerator for County Services

Objective

Accelerate the transition to carbon-neutral delivery of County services

What could this look like?

- Invest in EV charging infrastructure to advance fleet electrification
- Design clean energy transition for County facilities
- Pilot service delivery initiatives that also reduce carbon emissions



Climate Innovations

Objective

Demonstrate climate action leadership through innovative and visionary projects

What could this look like?

- Launch carbon sequestration grant program for SMC farms
- Plan for a Resilience Hub at a County facility to serve community members during power outages, extreme weather events, and disasters



Resource Leveraging

Objective

Establish a local match resource pool to leverage external funding opportunities

What could this look like?

- Provide grant match for state and federal climate mitigation grants
- Fund installation portion of no-cost EV charger programs
- Contribute cost share for demonstration projects of new technologies



Funding Concept

Multi-year Carbon Neutrality Fund

\$1 million over 2 fiscal years or

\$3 million over 6 fiscal years

Many initiatives have an extended development period requiring a multi-year funding model

