

Los Gatos USD Renewable Energy Projects

Board Meeting December 15, 2020

Benefits of SPURR REAP Program

- **Proven: 40+ California Public Agencies use REAP**

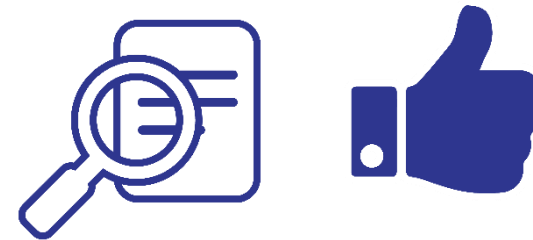
- 25+ School Districts
- 10+ Community Colleges
- 5+ Cities, Counties, Universities

- **“Easy Button”**

- Competitive Process
- Exceeds Requirements of Gov Code 4217

- **Reduced Project Risk:**

- Standardized Pre-Vetted PPA Contract
- Favorable Terms/Conditions:
 - District owns Renewable Energy Credits (RECs)
 - Annual 95% Performance Guarantee and True-Up
 - Liquidated Damages, etc.



California Schools Focus

- **+150MW CA Public Solar**
- **+70MW with CA Schools**
- **+55MW DSA in Development**
- **Hyper-Local Experience**



NORTHERN REGION

Shasta UHSD
Newark USD
Dixon USD

CENTRAL COAST

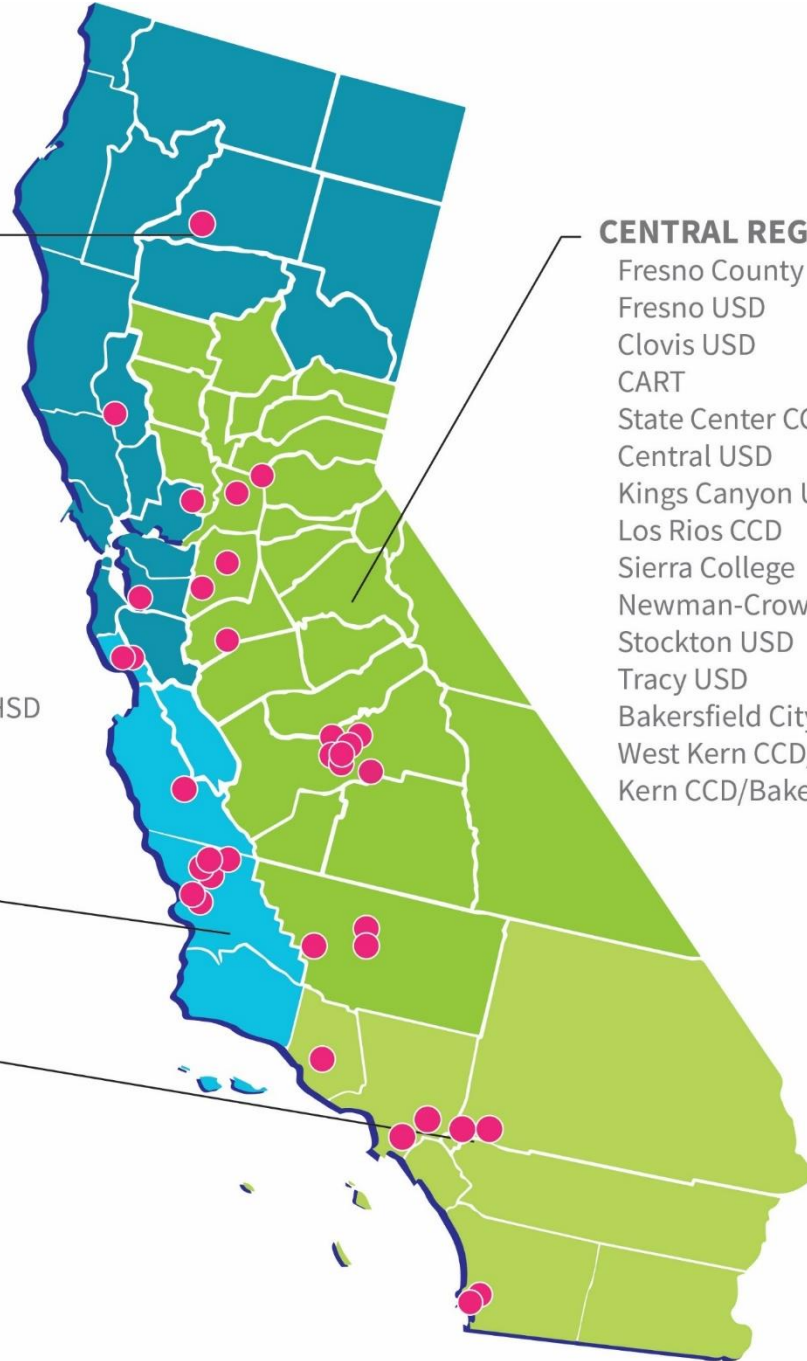
Atascadero USD
City of Paso Robles
Paso Robles JUSD
San Luis Obispo County
City of San Luis Obispo
South Monterey County Jt UHSD
UC Santa Cruz
Cabrillo CCD

CENTRAL REGION

Fresno County
Fresno USD
Clovis USD
CART
State Center CCD
Central USD
Kings Canyon USD
Los Rios CCD
Sierra College
Newman-Crows Landing USD
Stockton USD
Tracy USD
Bakersfield City SD
West Kern CCD/Taft College
Kern CCD/Bakersfield College

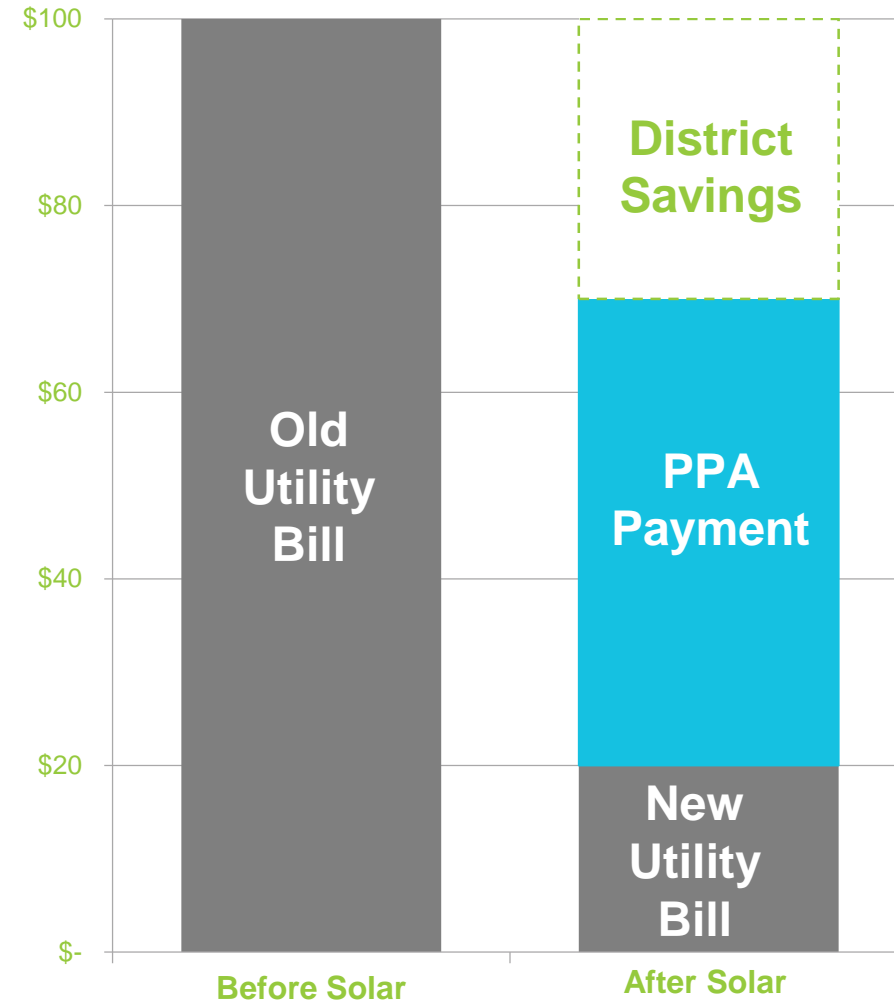
SOUTHERN REGION

Grossmont Cuyamaca CCD
Ontario-Montclair USD
City of San Diego
Ventura County CCD
South Bay Union SD
San Diego CCD
Fairfax ESD



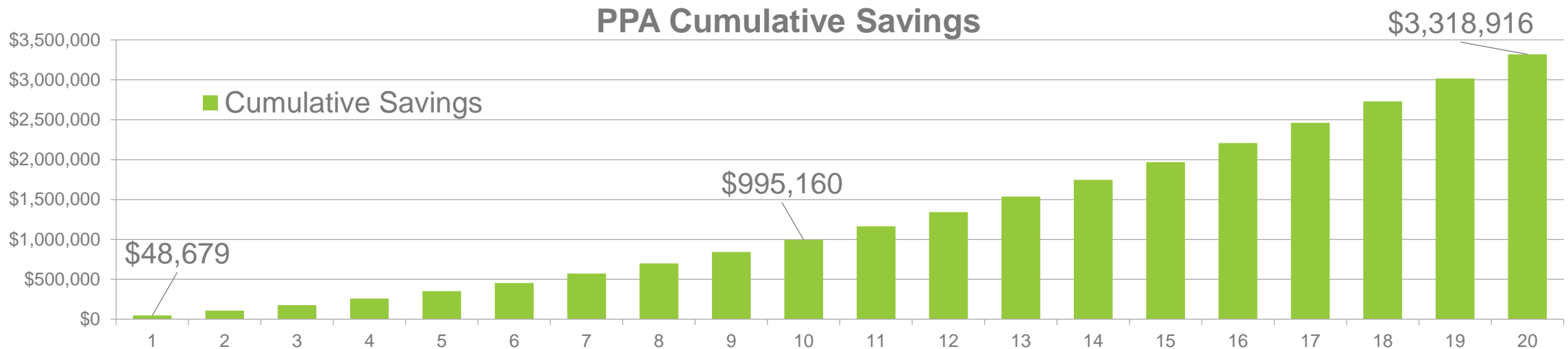
Power Purchase Agreement

- No upfront cost / No Bonding
- Year 1 Savings
- 0% Escalator for 20 Years
- Utility Rate Hedge
- Monetize 26% Tax Credit
- Aligned Partnership
- Free Operations & Maintenance
- Guaranteed Performance



Los Gatos USD Pricing & Savings

Site	Solar System Size	% Energy Offset	Current Bill	Year 1 Savings	Year 1 Savings (%)	6 Year Savings (PPA Year)	20 Year Savings
Blossom Hill	266	73%	\$137,199	\$12,066	9%	\$112,860	\$824,161
Daves Avenue	196	53%	\$137,831	\$10,071	7%	\$91,108	\$642,804
Fisher	376	90%	\$164,942	\$22,810	14%	\$194,511	\$1,282,748
Lexington	86	90%	\$47,785	\$597	1%	\$13,712	\$152,883
Van Meter	180	78%	\$100,298	\$3,135	3%	\$43,727	\$416,320
Total	1,104	75%	\$588,055	\$48,679	8%	\$455,918	\$3,318,916

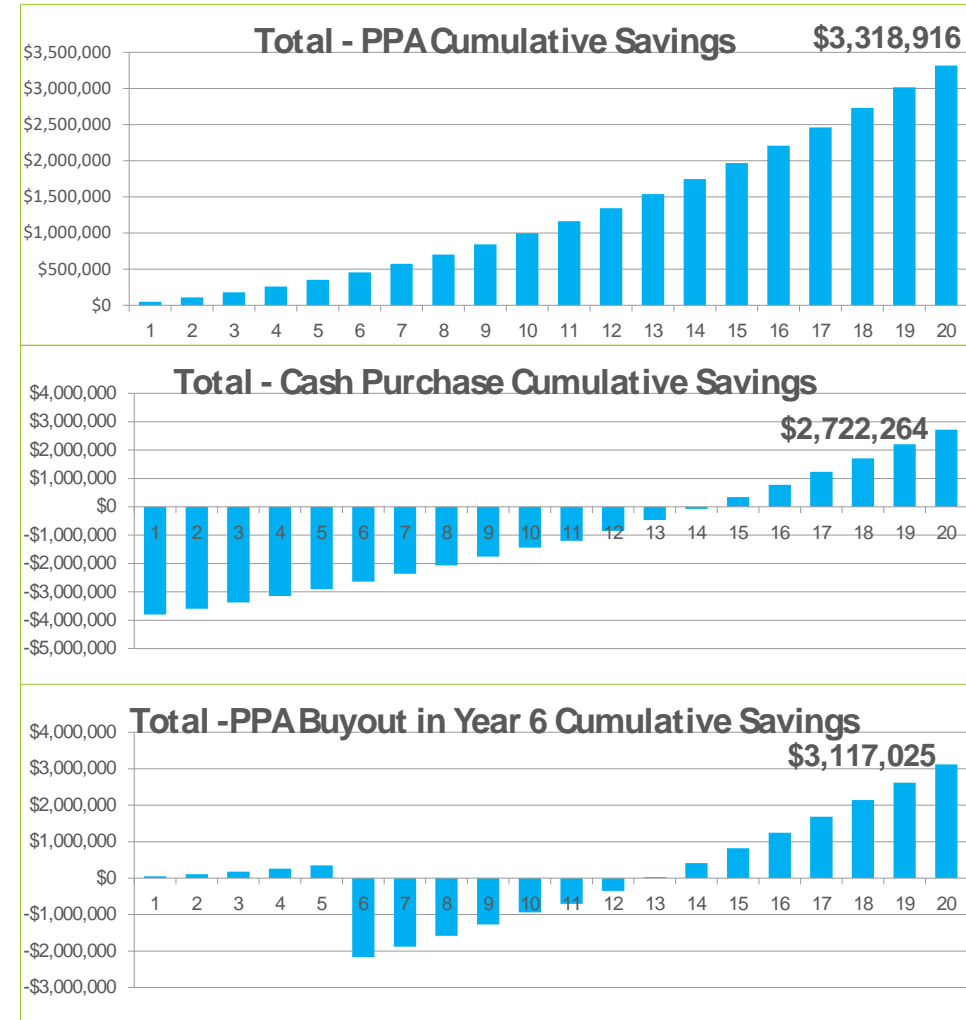


Savings assume a 2.7% annual PG&E energy escalation rate and 5% annual PG&E demand escalation rate



Procurement Methods & Savings

- PPA
 - \$0 Cash Outlay
 - Federal Tax Credits
 - Maximize Savings
 - Free O&M
- Bond Purchase
 - 20-year bond
 - \$4.1M Invested in Y1
 - No Federal Tax Credit
 - 8% IRR
- Year 6 PPA Buyout:
 - District Purchases System in Y6
 - \$2.9M Invested in Y6
 - Federal Tax Credits
 - Optionality
 - 19% IRR



Assumes 2.7% Annual Utility Energy Rate Increase, 5% Utility Demand Rate Increase, 3.0% Coupon, 20 Year Debt



Key Milestones

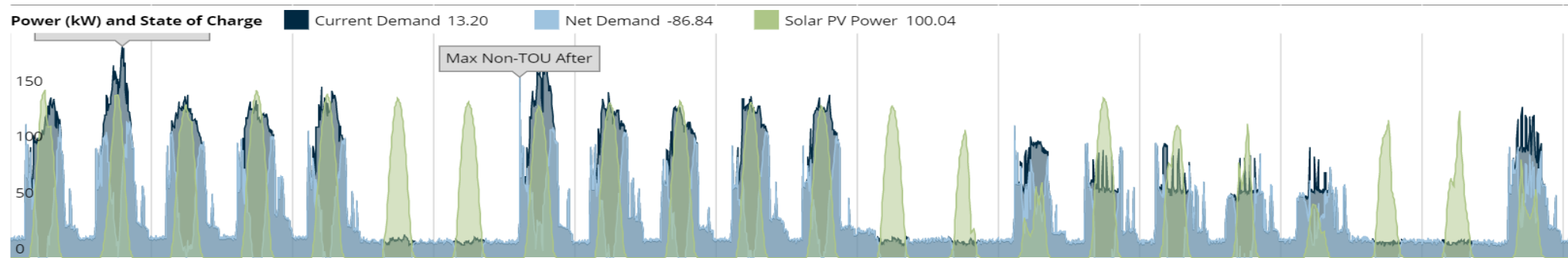
Phase	Critical Item	Est. Start Date	Comment
Contracting	Sign PPA with ForeFront Power	December 2020	Capture 26% Tax Credit
Pre-Construction	Interconnection	February 2021	All Sites Below 1 MW
	Title, Geotech, CEQA	March 2021	CEQA Notice of Exemption
	DSA*	May 2021	DSA Pre-Check Canopies
Construction	Flag Off Staging Area	July 2021	Dumpsters, Trailers, Temporary Fence
	Column Foundation, Erection & Purlins	July 2021	Drill, Set, Pour, Cure Concrete
	Modules/Inverters/DC Wiring/AC Conduit & Disconnect/Boring	August 2021	Drilling Crew Followed by Electrical Crew
	Shut Down/ Tie In	September 2021	Scheduled Weeks in Advance
	Mechanical Completion / IOR Sign Off	September 2021	All Sites Mechanically Complete
Start Up	PTO & Commissioning	October 2021	Performance Acceptance Testing
	Commercial Operation	October 2021	All Sites Complete

Lexington Elementary is a roof mounted project and not DSA exempt



Backup Power Engineering & Design

- District's Solar Projects Include Backup Power Study for Schools
- Study Objectives:
 1. Identify Campus Specific Critical Loads
 2. Arrive at Backup Generator Design to Adequately Serve Critical Loads
 3. District To Utilize Solar Savings to Purchase Backup Generators



Pictured: Blossom Hill's energy profile after solar. The generator study will contemplate the addition of solar at all schools



ENERGIZE
SCHOOLS
A PROGRAM OF SEI



CLIMATE
CORPS

SEI

- **20+ Years of Experience**
- **200+ California Schools**

“Campus as a Living Lab”

- **Customizable Curriculum**
 - Renewable Energy, Sustainability, and Conservation
 - Solar Certificate
 - Career Pathways
- **Project Based Units**
 - Solar USB Charger
 - Solar Water Heater
 - Energy Competitions
- **Distance / Remote Learning**
- **Climate Corp Fellows**
 - Turnkey recruitment & employment
 - Tailored project scoping

Solar Savings Reinvested: EV Charging Stations

- Approx. Cost: \$50k/School for 2 Dual Port Chargers
- Dual Wall Mount or Pedestal Mount
- Access Control
- Retractable Cords
- Revenue Collection Available



Conclusions & Next Steps

- **Conclusions**

- Community Engagement Layouts
- Backup Power
- Maximized Savings to Reinvest into School Improvements

- **Next Steps**

- Board Approval to Negotiate and Execute Contracts






FOREFRONT
POWER

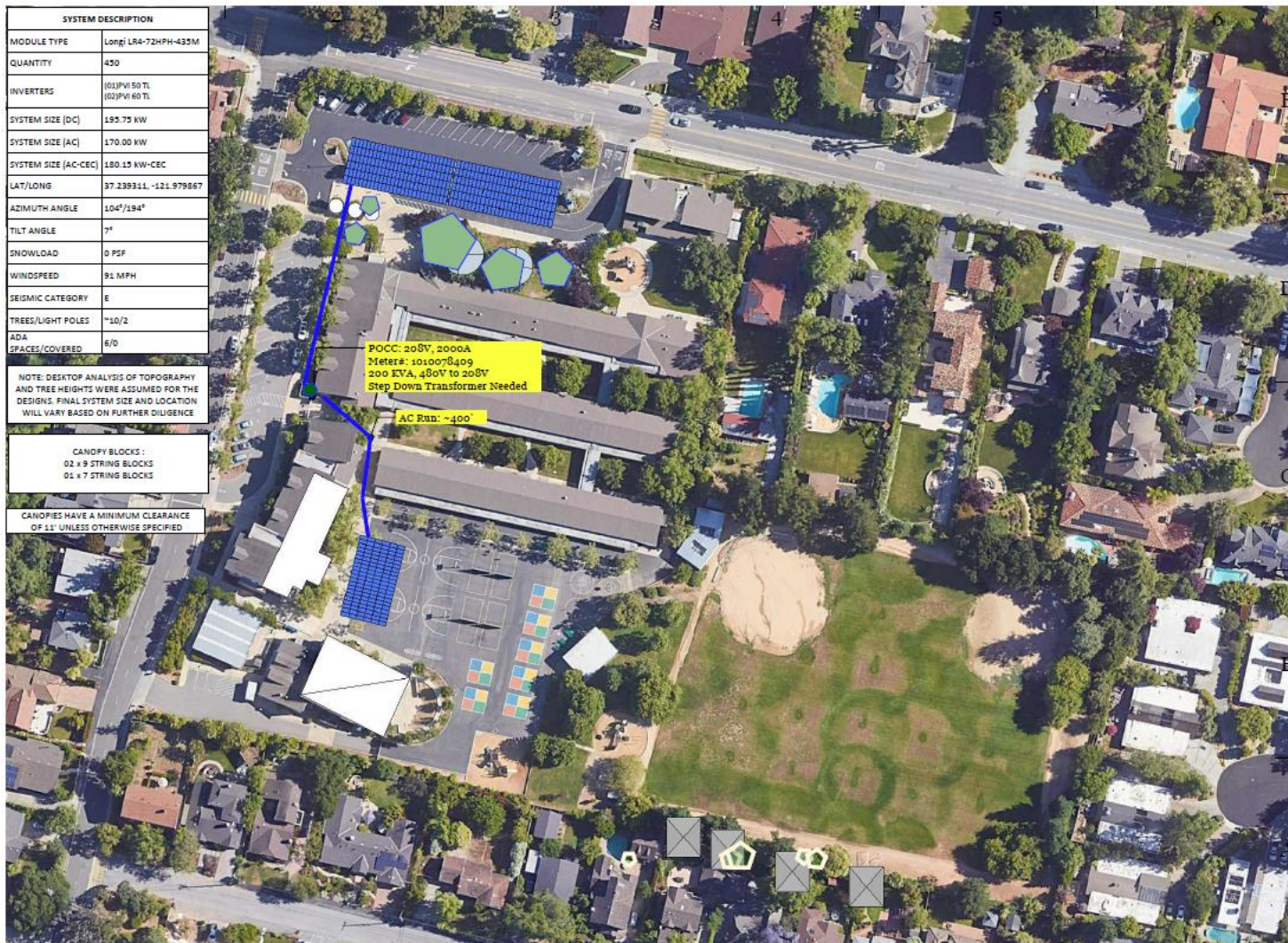


Blossom Hill Elementary



 FOREFRONT POWER <small>2017 FOREFRONT POWER, LLC AND ITS AFFILIATES ALL RIGHTS RESERVED</small> 100 MONTGOMERY STREET #1400 SAN FRANCISCO, CA 94104 (855) 204-5083 www.eforefrontpower.com																				
STAMP: <div style="border: 1px solid black; padding: 5px; text-align: center;"> NOT FOR CONSTRUCTION </div>																				
Los Gatos USD Blossom Hill ES 16400 Blossom Hill Rd, Los Gatos, CA 95032																				
PROJECT NUMBER: CA-20-0305																				
SHEET TITLE: CONCEPTUAL LAYOUT																				
SHEET SIZE: TABLOID 11" X 17"																				
<small>THIS DRAWING IS THE PROPERTY OF FOREFRONT POWER, LLC. THIS INFORMATION IS CONFIDENTIAL AND IS TO BE USED ONLY IN CONNECTION WITH WORK DESCRIBED BY FOREFRONT POWER, LLC. NO PART IS TO BE DISCLOSED TO OTHERS WITHOUT WRITTEN PERMISSION FROM FOREFRONT POWER, LLC.</small>																				
<table border="1"> <thead> <tr> <th>NO.</th> <th>REVISION</th> <th>DATE</th> <th>INIT.</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> </tbody> </table>	NO.	REVISION	DATE	INIT.																
NO.	REVISION	DATE	INIT.																	
DATE: 19 Nov. 2020 DRAWN BY: RP ENGINEER: RP APPROVED BY:																				
PROJECT PHASE: PRELIMINARY DESIGN SCALE: 1" = 80' SHEET NO: <div style="text-align: center;">CL-1</div>																				

Daves Avenue Elementary



FOREFRONT POWER
2017 FOREFRONT POWER, LLC AND ITS AFFILIATES ALL RIGHTS RESERVED
100 MONTGOMERY STREET #1400
SAN FRANCISCO, CA 94104
(855) 204-5083
www.ForefrontPower.com

STAMP:

**NOT FOR
CONSTRUCTION**

**Los Gatos USD
Daves Avenue ES**

17770 Daves Ave
Los Gatos, CA 95030

PROJECT NUMBER:
CA-20-0306

SHEET TITLE:
CONCEPTUAL LAYOUT

SHEET SIZE:
TABLOID 11" X 17"

THIS DRAWING IS THE PROPERTY OF FOREFRONT POWER, LLC. THIS INFORMATION IS CONFIDENTIAL AND IS TO BE USED ONLY IN CONNECTION WITH WORK DESCRIBED BY FOREFRONT POWER, LLC. NO PART IS TO BE DISCLOSED TO OTHERS WITHOUT WRITTEN PERMISSION FROM FOREFRONT POWER, LLC.

NO.	REVISION	DATE	INIT.

DATE: 08 Dec 2020

DRAWN BY: RP

ENGINEER: RP

APPROVED BY:

PROJECT PHASE:

SCALE: 1" = 30'

SHEET NO:

CL-1



Fisher Middle





FOREFRONT POWER

2017 FOREFRONT POWER, LLC AND ITS AFFILIATES ALL RIGHTS RESERVED

100 MONTGOMERY STREET #1400
SAN FRANCISCO, CA 94104
(855) 204-5083
www.ForefrontPower.com

STAMP:

NOT FOR CONSTRUCTION

**Los Gatos USD
Fisher MS**

19165 Fisher Ave,
Los Gatos, CA 95032

PROJECT NUMBER:
CA-20-0307

SHEET TITLE:
CONCEPTUAL LAYOUT

SHEET SIZE:
TABLOID 11" X 17"

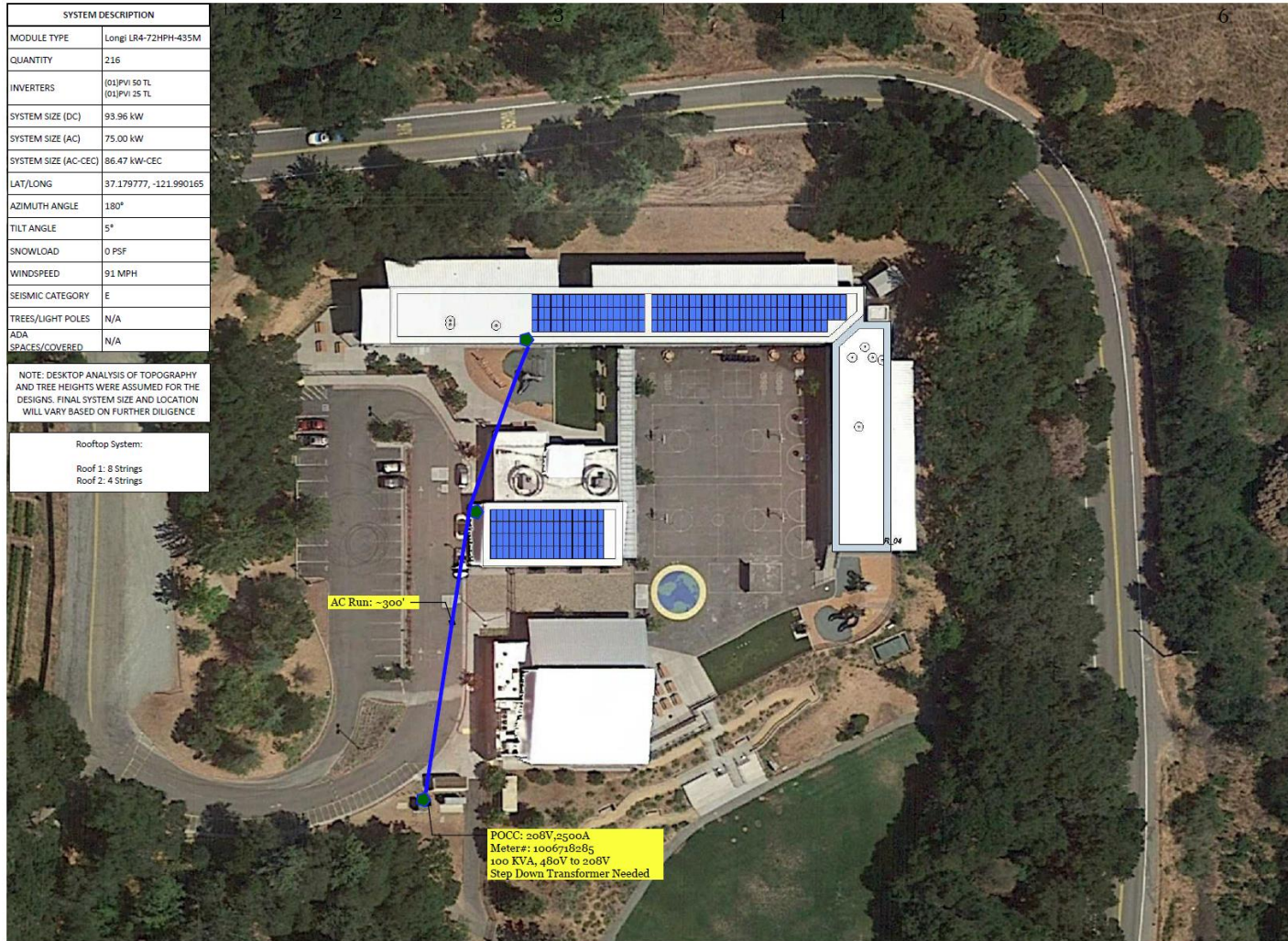
THIS DRAWING IS THE PROPERTY OF FOREFRONT POWER, LLC. THIS INFORMATION IS CONFIDENTIAL AND IS TO BE USED ONLY IN CONNECTION WITH WORK DESCRIBED BY FOREFRONT POWER, LLC. NO PART IS TO BE DISCLOSED TO OTHERS WITHOUT WRITTEN PERMISSION FROM FOREFRONT POWER, LLC.

NO.	REVISION	DATE	INIT.

DATE: 08 Dec 2020
DRAWN BY: RP
ENGINEER: RP
APPROVED BY:
PROJECT PHASE: PRELIMINARY DESIGN
SCALE: 1" = 80'
SHEET NO: **CL-1**

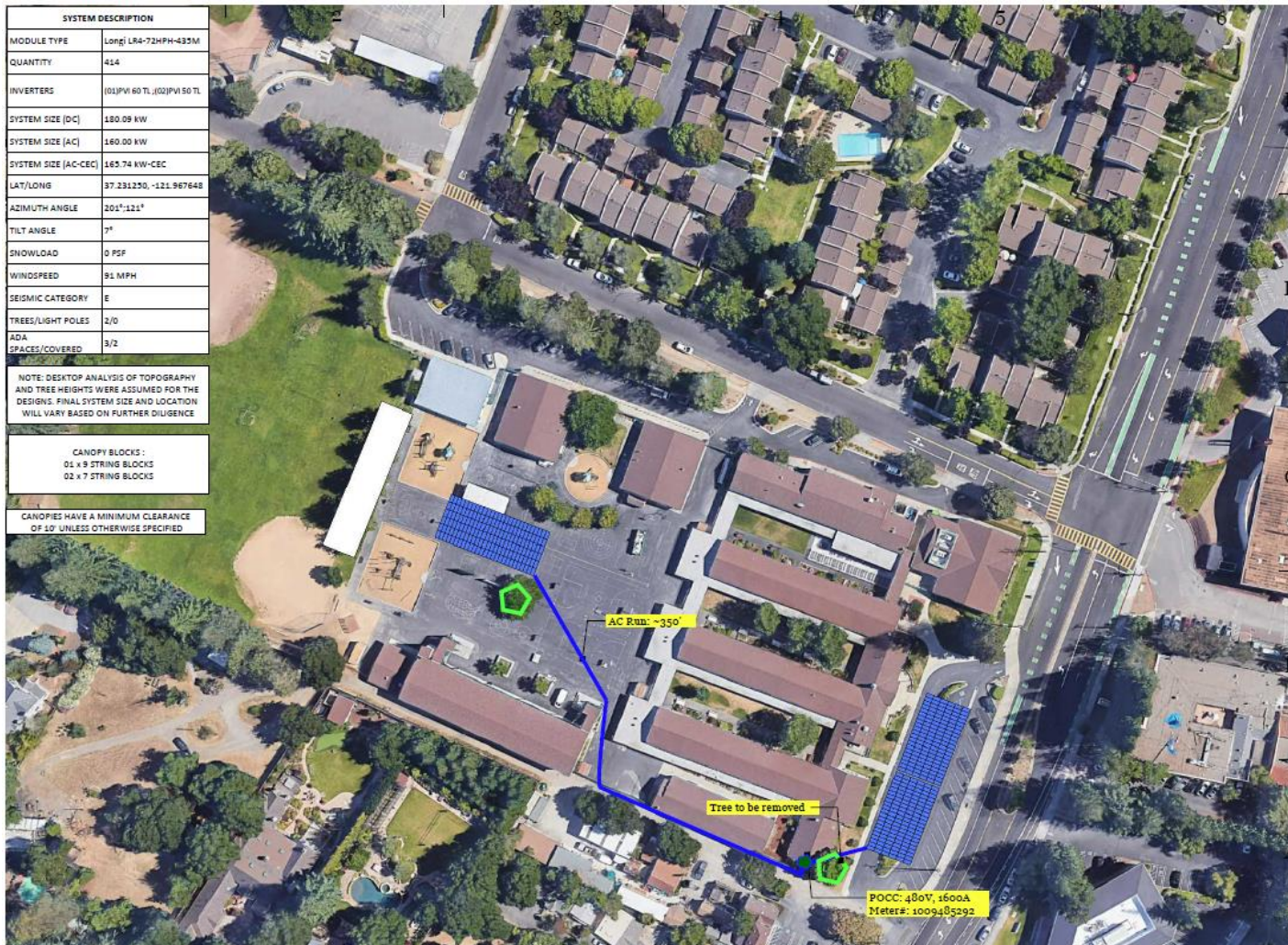


Lexington Elementary



 <p>FOREFRONT POWER 2027 FOREFRONT POWER, LLC AND ITS AFFILIATES ALL RIGHTS RESERVED 100 MONTGOMERY STREET #1400 SAN FRANCISCO, CA 94104 (855) 204-5083 www.ForefrontPower.com</p>			
STAMP:			
<div style="border: 1px solid black; padding: 5px; text-align: center;"> NOT FOR CONSTRUCTION </div>			
<p>Los Gatos USD Lexington ES</p> <p>19700 Old Santa Cruz Hwy Los Gatos, CA 95033</p>			
PROJECT NUMBER: CA-20-0309			
SHEET TITLE: CONCEPTUAL LAYOUT			
SHEET SIZE: TABLOID 11" X 17"			
<small>THIS DRAWING IS THE PROPERTY OF FOREFRONT POWER, LLC. THIS INFORMATION IS CONFIDENTIAL AND IS TO BE USED ONLY IN CONNECTION WITH WORK DESCRIBED BY FOREFRONT POWER, LLC. NO PART IS TO BE DISCLOSED TO OTHERS WITHOUT WRITTEN PERMISSION FROM FOREFRONT POWER, LLC.</small>			
NO.	REVISION	DATE	INIT.
DATE: 28.Sep.2020			
DRAWN BY: RP			
ENGINEER: RP			
APPROVED BY:			
PROJECT PHASE: PRELIMINARY DESIGN			
SCALE: 1" = 50'			
SHEET NO: CL-1			

Van Meter Elementary




SYSTEM DESCRIPTION	
MODULE TYPE	Longi LR4-72HPH-435M
QUANTITY	454
INVERTERS	(01)PVI 60 TL, (02)PVI 50 TL
SYSTEM SIZE [DC]	180.09 kW
SYSTEM SIZE [AC]	160.00 kW
SYSTEM SIZE [AC-CEC]	163.74 kW-CEC
LAT/LONG	37.231250, -121.967648
AZIMUTH ANGLE	204°-121°
TILT ANGLE	7°
SNOWLOAD	0 PSF
WINDSPEED	91 MPH
SEISMIC CATEGORY	E
TREES/LIGHT POLES	2/0
ADA SPACES/COVERED	3/2

NOTE: DESKTOP ANALYSIS OF TOPOGRAPHY AND TREE HEIGHTS WERE ASSUMED FOR THE DESIGN. FINAL SYSTEM SIZE AND LOCATION WILL VARY BASED ON FURTHER DILIGENCE

CANOPY BLOCKS:
01 x 9 STRING BLOCKS
02 x 7 STRING BLOCKS

CANOPIES HAVE A MINIMUM CLEARANCE OF 10' UNLESS OTHERWISE SPECIFIED

 FOREFRONT POWER <small>3017 FOREFRONT POWER, LLC AND ITS AFFILIATES ALL RIGHTS RESERVED</small> 100 MONTGOMERY STREET #2400 SAN FRANCISCO, CA 94104 (855) 204-7083 www.forefrontpower.com																				
STAMP: <div style="border: 1px solid black; padding: 5px; text-align: center;"> NOT FOR CONSTRUCTION </div>																				
Los Gatos USD Loise Van Meter ES 16445 Los Gatos Blvd, Los Gatos, CA 95032																				
PROJECT NUMBER: CA-20-0308																				
SHEET TITLE: CONCEPTUAL LAYOUT																				
SHEET SIZE: TABLOID 11" X 17"																				
<small>THIS DRAWING IS THE PROPERTY OF FOREFRONT POWER, LLC. THIS INFORMATION IS CONFIDENTIAL AND IS TO BE USED ONLY IN CONNECTION WITH WORK DESCRIBED BY FOREFRONT POWER, LLC. NO PART IS TO BE DISCLOSED TO OTHERS WITHOUT WRITTEN PERMISSION FROM FOREFRONT POWER, LLC.</small>																				
<table border="1"> <thead> <tr> <th>NO.</th> <th>REVISION</th> <th>DATE</th> <th>INIT.</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> </tbody> </table>	NO.	REVISION	DATE	INIT.																
NO.	REVISION	DATE	INIT.																	
DATE: 19 Nov. 2020 DRAWN BY: RP ENGINEER: RP APPROVED BY:																				
PROJECT PHASE: PRELIMINARY DESIGN SCALE: 1" = 80'																				
SHEET NO: <div style="text-align: center;">CL-1</div>																				



PPA Cashflows – Portfolio

Solutions	Solar Only
Year 1 Savings	\$48,679
Cumulative Savings	\$3,318,916
Cumulative NPV Savings	\$1,895,691
Payback Period	Immediate
Solar System Size (KW)	1,104

Financial Assumptions

Parameter	Value
PPA Rate Escalator (%/yr)	0.0%
Utility Energy Escalator (%/yr)	2.7%
Utility Demand Escalator (%/yr)	5.0%
PPA Term (Years)	20
Discount Rate (%)	5.0%
Solar Degradation Rate (%)	0.50%

Year	Historic Utility Bill (without solar)	PPA Payment	New Utility Bill (with solar)	Total Electricity Costs (PPA+ Utility)	Net Savings	Cumulative Savings	Cumulative NPV Savings
1	588,055	278,858	260,518	539,376	48,679	48,679	48,679
2	607,384	277,464	270,670	548,134	59,250	107,929	105,107
3	627,408	276,077	281,252	557,329	70,079	178,008	168,672
4	648,154	274,696	292,283	566,980	81,174	259,182	238,793
5	669,650	273,323	303,784	577,107	92,543	351,725	314,928
6	691,926	271,956	315,777	587,733	104,193	455,918	396,566
7	715,014	270,596	328,282	598,878	116,135	572,053	483,228
8	738,945	269,244	341,324	610,568	128,377	700,431	574,463
9	763,753	267,897	354,927	622,824	140,929	841,360	669,850
10	789,475	266,558	369,117	635,675	153,800	995,160	768,990
11	816,146	265,225	383,920	649,145	167,000	1,162,160	871,514
12	843,804	263,899	399,365	663,264	180,540	1,342,701	977,072
13	872,491	262,579	415,480	678,060	194,431	1,537,132	1,085,339
14	902,247	261,266	432,298	693,564	208,683	1,745,814	1,196,008
15	933,117	259,960	449,849	709,810	223,307	1,969,121	1,308,793
16	965,145	258,660	468,169	726,829	238,316	2,207,437	1,423,427
17	998,380	257,367	487,291	744,658	253,722	2,461,159	1,539,660
18	1,032,871	256,080	507,254	763,335	269,537	2,730,696	1,657,258
19	1,068,671	254,800	528,097	782,897	285,774	3,016,469	1,776,003
20	1,105,832	253,526	549,859	803,385	302,447	3,318,916	1,895,691
Total	\$16,378,467	\$5,320,033	\$7,739,517	\$13,059,550	\$3,318,916	\$3,318,916	\$1,895,691



PPA Cashflows – Blossom Hill Elementary

Solutions	Solar Only
Year 1 Savings	\$12,066
Cumulative Savings	\$824,161
Cumulative NPV Savings	\$470,468
Payback Period	Immediate
Solar System Size (KW)	266

Financial Assumptions

<i>Parameter</i>	<i>Value</i>
PPA Rate Escalator (%/yr)	0.0%
Utility Energy Escalator (%/yr)	2.7%
Utility Demand Escalator (%/yr)	5.0%
PPA Term (Years)	20
Discount Rate (%)	5.0%
Solar Degradation Rate (%)	0.50%

Year	Historic Utility Bill (without solar)	PPA Payment	New Utility Bill (with solar)	Total Electricity Costs (PPA+ Utility)	Net Savings	Cumulative Savings	Cumulative NPV Savings
1	137,199	67,101	58,032	125,133	12,066	12,066	12,066
2	141,597	66,766	60,159	126,924	14,673	26,738	26,040
3	146,149	66,432	62,371	128,803	17,346	44,085	41,773
4	150,860	66,100	64,672	130,772	20,088	64,173	59,126
5	155,736	65,769	67,066	132,835	22,901	87,074	77,967
6	160,784	65,441	69,557	134,997	25,787	112,860	98,171
7	166,011	65,113	72,149	137,263	28,748	141,609	119,624
8	171,423	64,788	74,847	139,635	31,788	173,396	142,215
9	177,028	64,464	77,656	142,120	34,908	208,304	165,842
10	182,832	64,141	80,580	144,721	38,111	246,416	190,409
11	188,845	63,821	83,624	147,444	41,401	287,816	215,825
12	195,074	63,502	86,793	150,295	44,779	332,596	242,007
13	201,528	63,184	90,094	153,278	48,250	380,845	268,874
14	208,215	62,868	93,532	156,400	51,815	432,660	296,352
15	215,145	62,554	97,112	159,666	55,479	488,139	324,373
16	222,328	62,241	100,843	163,084	59,244	547,383	352,870
17	229,773	61,930	104,729	166,659	63,114	610,497	381,783
18	237,491	61,620	108,779	170,399	67,092	677,589	411,056
19	245,494	61,312	112,998	174,311	71,183	748,772	440,634
20	253,792	61,006	117,396	178,402	75,389	824,161	470,468
Total	\$3,787,303	\$1,280,153	\$1,682,988	\$2,963,141	\$824,161	\$824,161	\$470,468



PPA Cashflows – Daves Avenue Elementary

Solutions	Solar Only
Year 1 Savings	\$10,071
Cumulative Savings	\$642,804
Cumulative NPV Savings	\$368,533
Payback Period	Immediate
Solar System Size (KW)	196

Financial Assumptions

<i>Parameter</i>	<i>Value</i>
PPA Rate Escalator (%/yr)	0.0%
Utility Energy Escalator (%/yr)	2.7%
Utility Demand Escalator (%/yr)	5.0%
PPA Term (Years)	20
Discount Rate (%)	5.0%
Solar Degradation Rate (%)	0.50%

Year	Historic Utility Bill (without solar)	PPA Payment	New Utility Bill (with solar)	Total Electricity Costs (PPA+ Utility)	Net Savings	Cumulative Savings	Cumulative NPV Savings
1	137,831	50,420	77,340	127,760	10,071	10,071	10,071
2	142,254	50,168	80,037	130,205	12,048	22,119	21,545
3	146,831	49,917	82,838	132,755	14,075	36,194	34,312
4	151,568	49,668	85,746	135,414	16,154	52,349	48,267
5	156,472	49,419	88,766	138,186	18,286	70,635	63,311
6	161,549	49,172	91,904	141,076	20,473	91,108	79,352
7	166,806	48,926	95,162	144,089	22,717	113,825	96,304
8	172,249	48,682	98,548	147,230	25,019	138,844	114,085
9	177,887	48,438	102,066	150,504	27,382	166,226	132,618
10	183,725	48,196	105,722	153,918	29,807	196,034	151,832
11	189,774	47,955	109,521	157,477	32,297	228,331	171,659
12	196,040	47,715	113,471	161,186	34,854	263,184	192,038
13	202,532	47,477	117,576	165,053	37,479	300,663	212,907
14	209,260	47,239	121,845	169,084	40,175	340,838	234,213
15	216,232	47,003	126,283	173,287	42,945	383,783	255,903
16	223,458	46,768	130,899	177,667	45,791	429,574	277,929
17	230,949	46,534	135,700	182,234	48,715	478,289	300,246
18	238,715	46,302	140,693	186,995	51,720	530,010	322,812
19	246,768	46,070	145,888	191,958	54,809	584,819	345,586
20	255,118	45,840	151,293	197,133	57,985	642,804	368,533
Total	\$3,806,016	\$961,912	\$2,201,300	\$3,163,212	\$642,804	\$642,804	\$368,533



PPA Cashflows – Fisher Middle

Solutions	Solar Only
Year 1 Savings	\$22,810
Cumulative Savings	\$1,282,748
Cumulative NPV Savings	\$741,996
Payback Period	Immediate
Solar System Size (KW)	376

Financial Assumptions

<i>Parameter</i>	<i>Value</i>
PPA Rate Escalator (%/yr)	0.0%
Utility Energy Escalator (%/yr)	2.7%
Utility Demand Escalator (%/yr)	5.0%
PPA Term (Years)	20
Discount Rate (%)	5.0%
Solar Degradation Rate (%)	0.50%

Year	Historic Utility Bill (without solar)	PPA Payment	New Utility Bill (with solar)	Total Electricity Costs (PPA+ Utility)	Net Savings	Cumulative Savings	Cumulative NPV Savings
1	164,942	93,022	49,110	142,132	22,810	22,810	22,810
2	170,195	92,557	51,110	143,667	26,528	49,338	48,075
3	175,630	92,094	53,198	145,292	30,338	79,676	75,592
4	181,254	91,634	55,378	147,011	34,243	113,919	105,172
5	187,074	91,176	57,653	148,829	38,245	152,164	136,637
6	193,097	90,720	60,029	150,749	42,348	194,511	169,817
7	199,331	90,266	62,511	152,777	46,554	241,066	204,557
8	205,785	89,815	65,102	154,917	50,868	291,934	240,708
9	212,466	89,366	67,808	157,174	55,292	347,226	278,132
10	219,384	88,919	70,635	159,554	59,831	407,057	316,699
11	226,549	88,474	73,588	162,062	64,486	471,543	356,288
12	233,968	88,032	76,673	164,705	69,263	540,806	396,785
13	241,653	87,592	79,896	167,488	74,165	614,971	438,082
14	249,614	87,154	83,264	170,418	79,196	694,167	480,082
15	257,862	86,718	86,784	173,502	84,360	778,527	522,689
16	266,407	86,284	90,462	176,746	89,661	868,188	565,818
17	275,263	85,853	94,306	180,159	95,104	963,292	609,386
18	284,441	85,424	98,324	183,747	100,693	1,063,985	653,318
19	293,954	84,997	102,524	187,520	106,434	1,170,419	697,544
20	303,815	84,572	106,914	191,486	112,329	1,282,748	741,996
Total	\$4,542,683	\$1,774,666	\$1,485,269	\$3,259,935	\$1,282,748	\$1,282,748	\$741,996



PPA Cashflows – Lexington Elementary

Solutions	Solar Only
Year 1 Savings	\$597
Cumulative Savings	\$152,883
Cumulative NPV Savings	\$83,703
Payback Period	Immediate
Solar System Size (KW)	86

Financial Assumptions

Parameter	Value
PPA Rate Escalator (%/yr)	0.0%
Utility Energy Escalator (%/yr)	2.7%
Utility Demand Escalator (%/yr)	5.0%
PPA Term (Years)	20
Discount Rate (%)	5.0%
Solar Degradation Rate (%)	0.50%

Year	Historic Utility Bill (without solar)	PPA Payment	New Utility Bill (with solar)	Total Electricity Costs (PPA+ Utility)	Net Savings	Cumulative Savings	Cumulative NPV Savings
1	47,785	21,084	26,104	47,188	597	597	597
2	49,554	20,978	27,320	48,298	1,255	1,852	1,793
3	51,394	20,873	28,595	49,468	1,926	3,778	3,539
4	53,309	20,769	29,930	50,700	2,610	6,388	5,794
5	55,302	20,665	31,331	51,996	3,307	9,694	8,514
6	57,377	20,562	32,798	53,360	4,017	13,712	11,662
7	59,537	20,459	34,336	54,795	4,742	18,453	15,200
8	61,786	20,357	35,948	56,305	5,480	23,934	19,095
9	64,127	20,255	37,639	57,894	6,234	30,167	23,314
10	66,565	20,154	39,410	59,564	7,001	37,169	27,827
11	69,105	20,053	41,268	61,321	7,784	44,953	32,606
12	71,750	19,953	43,215	63,167	8,583	53,536	37,624
13	74,506	19,853	45,256	65,109	9,397	62,933	42,857
14	77,377	19,754	47,396	67,150	10,227	73,159	48,280
15	80,368	19,655	49,640	69,295	11,073	84,232	53,873
16	83,485	19,557	51,993	71,550	11,936	96,168	59,614
17	86,734	19,459	54,460	73,919	12,816	108,984	65,485
18	90,120	19,362	57,046	76,408	13,713	122,696	71,468
19	93,650	19,265	59,759	79,023	14,627	137,323	77,546
20	97,330	19,168	62,603	81,771	15,559	152,883	83,703
Total	\$1,391,164	\$402,234	\$836,047	\$1,238,281	\$152,883	\$152,883	\$83,703



PPA Cashflows – Van Meter Elementary

Solutions	Solar Only
Year 1 Savings	\$3,135
Cumulative Savings	\$416,320
Cumulative NPV Savings	\$230,992
Payback Period	Immediate
Solar System Size (KW)	180

Financial Assumptions

Parameter	Value
PPA Rate Escalator (%/yr)	0.0%
Utility Energy Escalator (%/yr)	2.7%
Utility Demand Escalator (%/yr)	5.0%
PPA Term (Years)	20
Discount Rate (%)	5.0%
Solar Degradation Rate (%)	0.50%

Year	Historic Utility Bill (without solar)	PPA Payment	New Utility Bill (with solar)	Total Electricity Costs (PPA + Utility)	Net Savings	Cumulative Savings	Cumulative NPV Savings
1	100,298	47,231	49,932	97,163	3,135	3,135	3,135
2	103,785	46,995	52,044	99,039	4,746	7,881	7,655
3	107,404	46,760	54,251	101,011	6,394	14,275	13,455
4	111,163	46,526	56,557	103,083	8,079	22,355	20,434
5	115,066	46,293	58,968	105,262	9,804	32,159	28,500
6	119,119	46,062	61,489	107,551	11,568	43,727	37,564
7	123,329	45,832	64,123	109,955	13,374	57,101	47,544
8	127,702	45,602	66,878	112,481	15,222	72,323	58,361
9	132,246	45,374	69,758	115,133	17,113	89,436	69,944
10	136,967	45,148	72,770	117,917	19,050	108,485	82,224
11	141,873	44,922	75,919	120,841	21,032	129,517	95,136
12	146,972	44,697	79,213	123,910	23,062	152,579	108,619
13	152,272	44,474	82,658	127,131	25,141	177,720	122,619
14	157,782	44,251	86,261	130,512	27,270	204,989	137,080
15	163,510	44,030	90,030	134,060	29,450	234,440	151,955
16	169,467	43,810	93,972	137,782	31,684	266,124	167,196
17	175,661	43,591	98,097	141,688	33,973	300,097	182,759
18	182,104	43,373	102,413	145,786	36,318	336,415	198,604
19	188,805	43,156	106,928	150,084	38,721	375,136	214,694
20	195,777	42,940	111,653	154,593	41,184	416,320	230,992
Total	\$2,851,301	\$901,068	\$1,533,913	\$2,434,981	\$416,320	\$416,320	\$230,992



Bond Purchase Cashflows – Portfolio

Project	Total
Year 1 Savings	\$327,537
Cumulative Savings	\$2,722,264
Cumulative NPV Savings	\$51,068
IRR	8%
Solar System Size (KW)	1,104

Financial Assumptions

Parameter	Value
PPA Rate Escalator (%/yr)	0.0%
Utility Energy Escalator (%/yr)	2.7%
Utility Demand Escalator (%/yr)	5.0%
Time Horizon	20
Discount Rate (%)	5.0%
Solar Degradation Rate (%)	0.5%
Solar O&M Expense / KW	\$15.00
O&M Escalator	3.0%
Solar Buyout Value (\$/W)	\$3.58
Buyout Year	1.0
Interest Rate	3.00%
Cost of Issuance (%)	1.00%
Cost of Issuance \$	\$39,487
Bond Term (Years)	20.0

Year	Historic Utility Bill (without solar)	PPA & Storage Payment	New Utility Bill (with solar)	Total Electricity Costs (PPA + Utility)	Loan Payment	O&M Expense	Electricity Expense Savings	Net Savings	Cumulative Savings	Cumulative NPV Savings
1	588,055	0	260,518	260,518	(4,107,783)	(16,560)	327,537	(3,796,806)	(3,796,806)	(3,796,806)
2	607,384	0	270,670	270,670	(115,192)	(17,057)	336,714	204,466	(3,592,340)	(3,602,077)
3	627,408	0	281,252	281,252	(110,605)	(17,569)	346,156	217,982	(3,374,358)	(3,404,360)
4	648,154	0	292,283	292,283	(105,882)	(18,096)	355,870	231,893	(3,142,465)	(3,204,042)
5	669,650	0	303,784	303,784	(101,016)	(18,638)	365,865	246,211	(2,896,254)	(3,001,484)
6	691,926	0	315,777	315,777	(96,004)	(19,198)	376,150	260,948	(2,635,306)	(2,797,025)
7	715,014	0	328,282	328,282	(90,843)	(19,774)	386,732	276,116	(2,359,191)	(2,590,983)
8	738,945	0	341,324	341,324	(85,526)	(20,367)	397,621	291,728	(2,067,462)	(2,383,657)
9	763,753	0	354,927	354,927	(80,050)	(20,978)	408,826	307,799	(1,759,664)	(2,175,327)
10	789,475	0	369,117	369,117	(74,409)	(21,607)	420,358	324,342	(1,435,322)	(1,966,253)
11	816,146	0	383,920	383,920	(68,600)	(22,255)	432,225	339,971	(1,204,351)	(1,824,457)
12	843,804	0	399,365	399,365	(62,616)	(22,923)	444,439	358,901	(845,451)	(1,614,616)
13	872,491	0	415,480	415,480	(56,452)	(23,611)	457,010	376,947	(468,503)	(1,404,717)
14	902,247	0	432,298	432,298	(50,104)	(24,319)	469,949	395,526	(72,977)	(1,194,961)
15	933,117	0	449,849	449,849	(43,565)	(25,048)	483,267	414,654	341,677	(985,533)
16	965,145	0	468,169	468,169	(36,830)	(25,800)	496,976	434,347	776,024	(776,605)
17	998,380	0	487,291	487,291	(29,893)	(26,574)	511,089	454,622	1,230,646	(568,337)
18	1,032,871	0	507,254	507,254	(22,748)	(27,371)	525,617	475,498	1,706,144	(360,879)
19	1,068,671	0	528,097	528,097	(15,388)	(28,192)	540,574	496,993	2,203,137	(154,368)
20	1,105,832	0	549,859	549,859	(7,808)	(29,038)	555,973	519,127	2,722,264	51,068
21	1,144,412	0	572,584	572,584	0	(29,909)	571,828	541,918	3,264,182	255,312
22	1,184,470	0	596,317	596,317	0	(30,806)	588,153	557,346	3,821,529	455,367
23	1,226,067	0	621,104	621,104	0	(31,731)	604,963	573,232	4,394,761	651,326
24	1,269,269	0	646,995	646,995	0	(32,683)	622,273	589,591	4,984,352	843,280
25	1,314,141	0	674,041	674,041	0	(33,663)	640,100	606,437	5,590,789	1,031,317
26	1,360,756	0	702,296	702,296	0	(34,673)	658,460	623,787	6,214,575	1,215,523
27	1,409,185	0	731,817	731,817	0	(35,713)	677,369	641,655	6,856,231	1,395,982
28	1,459,507	0	762,662	762,662	0	(36,785)	696,845	660,060	7,516,291	1,572,778
29	1,511,801	0	794,895	794,895	0	(37,888)	716,906	679,018	8,195,309	1,745,992
30	1,566,151	0	828,580	828,580	0	(39,025)	737,571	698,546	8,893,855	1,915,701
Total	\$16,378,467	\$0	\$7,739,517	\$7,739,517	-\$5,361,312	-\$555,373	\$8,638,949	\$2,722,264	\$2,722,264	\$51,068



Year 6 PPA Buyout Cashflows – Portfolio

Project	Total
Year 1 Savings	\$48,679
Cumulative Savings	\$3,117,025
Cumulative NPV Savings	\$1,164,183
IRR	20%
Solar System Size (KW)	1,104

Financial Assumptions

Parameter	Value
PPA Rate Escalator (%/yr)	0.0%
Utility Energy Escalator (%/yr)	2.7%
Utility Demand Escalator (%/yr)	5.0%
Time Horizon	20
Discount Rate (%)	5.0%
Solar Degradation Rate (%)	0.5%
Solar O&M Expense / KW	\$15.00
O&M Escalator	3.0%
Solar Buyout Value (\$/W)	\$2.50
Buyout Year	6.0
Interest Rate	3.00%
Cost of Issuance (%)	1.00%
Cost of Issuance \$	\$27,641
Bond Term (Years)	20.0

Year	Historic Utility Bill (without solar)	PPA & Storage Payment	New Utility Bill (with solar)	Total Electricity Costs (PPA+ Utility)	Loan Payment	O&M Expense	Electricity Expense Savings	Net Savings	Cumulative Savings	Cumulative NPV Savings
1	588,055	278,858	260,518	539,376	0	0	48,679	48,679	48,679	48,679
2	607,384	277,464	270,670	548,134	0	0	59,250	59,250	107,929	105,107
3	627,408	276,077	281,252	557,329	0	0	70,079	70,079	178,008	168,672
4	648,154	274,696	292,283	566,980	0	0	81,174	81,174	259,182	238,793
5	669,650	273,323	303,784	577,107	0	0	92,543	92,543	351,725	314,928
6	691,926	0	315,777	315,777	(2,875,448)	(19,198)	376,150	(2,518,496)	(2,166,771)	(1,658,380)
7	715,014	0	328,282	328,282	(80,634)	(19,774)	386,732	286,324	(1,880,447)	(1,444,721)
8	738,945	0	341,324	341,324	(77,424)	(20,367)	397,621	299,830	(1,580,617)	(1,231,637)
9	763,753	0	354,927	354,927	(74,117)	(20,978)	408,826	313,732	(1,266,885)	(1,019,291)
10	789,475	0	369,117	369,117	(70,711)	(21,607)	420,358	328,040	(938,846)	(807,834)
11	816,146	0	383,920	383,920	(67,203)	(132,655)	432,225	232,367	(706,479)	(665,180)
12	843,804	0	399,365	399,365	(63,590)	(22,923)	444,439	357,927	(348,552)	(455,908)
13	872,491	0	415,480	415,480	(59,868)	(23,611)	457,010	373,531	24,979	(247,912)
14	902,247	0	432,298	432,298	(56,035)	(24,319)	469,949	389,595	414,575	(41,301)
15	933,117	0	449,849	449,849	(52,087)	(25,048)	483,267	406,132	820,707	163,823
16	965,145	0	468,169	468,169	(48,020)	(25,800)	496,976	423,157	1,243,864	367,369
17	998,380	0	487,291	487,291	(43,831)	(26,574)	511,089	440,684	1,684,547	569,251
18	1,032,871	0	507,254	507,254	(39,516)	(27,371)	525,617	458,729	2,143,277	769,393
19	1,068,671	0	528,097	528,097	(35,073)	(28,192)	540,574	477,309	2,620,586	967,725
20	1,105,832	0	549,859	549,859	(30,495)	(29,038)	555,973	496,439	3,117,025	1,164,183
21	1,144,412	0	572,584	572,584	(25,781)	(29,909)	571,828	516,137	3,633,162	1,358,710
22	1,184,470	0	596,317	596,317	(20,925)	(30,806)	588,153	536,421	4,169,583	1,551,254
23	1,226,067	0	621,104	621,104	(15,923)	(31,731)	604,963	557,309	4,726,892	1,741,770
24	1,269,269	0	646,995	646,995	(10,772)	(32,683)	622,273	578,819	5,305,711	1,930,217
25	1,314,141	0	674,041	674,041	(5,465)	(33,663)	640,100	600,972	5,906,683	2,116,559
26	1,360,756	0	702,296	702,296	(0)	(34,673)	658,460	623,787	6,530,470	2,300,765
27	1,409,185	0	731,817	731,817	(0)	(35,713)	677,369	641,655	7,172,125	2,481,224
28	1,459,507	0	762,662	762,662	(0)	(36,785)	696,845	660,060	7,832,185	2,658,020
29	1,511,801	0	794,895	794,895	(0)	(37,888)	716,906	679,018	8,511,203	2,831,233
30	1,566,151	0	828,580	828,580	(0)	(38,025)	737,571	698,546	9,209,749	3,000,943
Total	\$16,378,467	\$1,380,418	\$7,739,517	\$9,119,936	-\$3,674,052	-\$467,454	\$7,258,531	\$3,117,025	\$3,117,025	\$1,164,183