

Corcoran Unified School District Solar Project
PPA Quote Savings Comparison
Assumes Power Provider Retains RECs



Rank:	0	1	2	3	4	5	6
	Pro Forma	AMSolar	SolarCity	Siemens	Solar Monkey	Borrego Solar	Enfinity
Starting Price (\$/kWh)	\$0.1420	\$0.1520	\$0.1570	\$0.1695	\$0.1690	\$0.1690	\$0.1713
Annual Escalator (%)	3.90%	3.00%	3.50%	3.50%	3.95%	4.00%	4.25%

Cumulative Savings Summary

	Pro Forma	AMSolar	SolarCity	Siemens	Solar Monkey	Borrego Solar	Enfinity
Year 1	\$104,299	\$83,344	\$72,847	\$46,604	\$47,653	\$47,653	\$42,825
Years 1 -5	\$626,408	\$541,335	\$468,862	\$329,582	\$318,224	\$316,333	\$280,841
Years 1-25	\$7,617,245	\$7,996,182	\$6,885,437	\$5,930,830	\$5,183,166	\$5,092,361	\$4,433,530

Cumulative Annual Savings Detail

Year	Pro Forma	AMSolar	SolarCity	Siemens	Solar Monkey	Borrego Solar	Enfinity
Year 1	\$104,299	\$83,344	\$72,847	\$46,604	\$47,653	\$47,653	\$42,825
Year 2	\$218,431	\$178,370	\$155,475	\$102,206	\$102,748	\$102,572	\$91,851
Year 3	\$343,036	\$285,836	\$248,546	\$167,446	\$165,822	\$165,280	\$147,536
Year 4	\$478,790	\$406,543	\$352,762	\$242,999	\$237,446	\$236,337	\$210,361
Year 5	\$626,408	\$541,335	\$468,862	\$329,582	\$318,224	\$316,333	\$280,841
Year 6	\$786,646	\$691,102	\$597,627	\$427,951	\$408,796	\$405,895	\$359,520
Year 7	\$960,301	\$856,783	\$739,886	\$538,906	\$509,841	\$505,685	\$446,974
Year 8	\$1,148,218	\$1,039,367	\$896,509	\$663,292	\$622,078	\$616,406	\$543,816
Year 9	\$1,351,288	\$1,239,898	\$1,068,420	\$802,004	\$746,266	\$738,803	\$650,694
Year 10	\$1,570,451	\$1,459,474	\$1,256,590	\$955,985	\$883,210	\$873,662	\$768,295
Year 11	\$1,806,702	\$1,699,255	\$1,462,048	\$1,126,235	\$1,033,761	\$1,021,818	\$897,349
Year 12	\$2,061,089	\$1,960,460	\$1,685,879	\$1,313,806	\$1,198,822	\$1,184,151	\$1,038,625
Year 13	\$2,334,720	\$2,244,377	\$1,929,226	\$1,519,813	\$1,379,344	\$1,361,595	\$1,192,942
Year 14	\$2,628,765	\$2,552,360	\$2,193,297	\$1,745,431	\$1,576,336	\$1,555,137	\$1,361,163
Year 15	\$2,944,457	\$2,885,836	\$2,479,368	\$1,991,901	\$1,790,863	\$1,765,821	\$1,544,206
Year 16	\$3,283,100	\$3,246,308	\$2,788,782	\$2,260,533	\$2,024,052	\$1,994,751	\$1,743,038
Year 17	\$3,646,066	\$3,635,358	\$3,122,957	\$2,552,710	\$2,277,094	\$2,243,092	\$1,958,685
Year 18	\$4,034,806	\$4,054,653	\$3,483,389	\$2,869,891	\$2,551,248	\$2,512,079	\$2,192,234
Year 19	\$4,450,850	\$4,505,946	\$3,871,654	\$3,213,616	\$2,847,844	\$2,803,014	\$2,444,831
Year 20	\$4,895,809	\$4,991,085	\$4,289,416	\$3,585,509	\$3,168,286	\$3,117,275	\$2,717,690
Year 21	\$5,371,386	\$5,512,014	\$4,738,426	\$3,987,282	\$3,514,060	\$3,456,318	\$3,012,096
Year 22	\$5,879,375	\$6,070,778	\$5,220,533	\$4,420,743	\$3,886,733	\$3,821,678	\$3,329,407
Year 23	\$6,421,666	\$6,669,530	\$5,737,685	\$4,887,797	\$4,287,960	\$4,214,980	\$3,671,057
Year 24	\$7,000,256	\$7,310,537	\$6,291,932	\$5,390,454	\$4,719,489	\$4,637,938	\$4,038,564
Year 25	\$7,617,245	\$7,996,182	\$6,885,437	\$5,930,830	\$5,183,166	\$5,092,361	\$4,433,530

Solar Facility Buyout Prices (\$)*

Year	Pro Forma	AMSolar	SolarCity	Siemens	Solar Monkey	Borrego Solar	Enfinity
Year 6	n/a	\$3,442,000	\$6,225,966	FMV	\$5,817,157	\$3,942,678	\$4,222,000
Year 10	n/a	\$2,733,000	\$5,675,391	FMV	\$5,194,303	\$3,676,603	\$3,940,000
Year 25	n/a	\$490,000	FMV	FMV	\$668,844	\$1,051,580	\$218,000

*Note: Buyout values shall be the greater of Fair Market Value ("FMV") or the numbers quoted above, as required by the IRS.

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Starting Price (\$/kWh)	\$0.1420	\$0.1540	\$0.1695	\$0.1770	\$0.1713	\$0.1790	\$0.1790
Annual Escalator (%)	3.90%	3.00%	3.50%	3.50%	4.25%	3.95%	4.00%

Cumulative Savings Summary

	Pro Forma	AMSolar	Siemens	SolarCity	Enfinity	Solar Monkey	Borrego Solar
Year 1	\$104,299	\$79,145	\$46,604	\$30,858	\$42,825	\$26,659	\$26,659
Years 1 -5	\$626,408	\$519,271	\$329,582	\$246,015	\$280,841	\$205,798	\$203,796
Years 1-25	\$7,617,245	\$7,853,036	\$5,930,830	\$5,358,065	\$4,433,530	\$4,372,980	\$4,276,802

Cumulative Annual Savings Detail

Year	Pro Forma	AMSolar	Siemens	SolarCity	Enfinity	Solar Monkey	Borrego Solar
Year 1	\$104,299	\$79,145	\$46,604	\$30,858	\$42,825	\$26,659	\$26,659
Year 2	\$218,431	\$169,868	\$102,206	\$70,245	\$91,851	\$60,039	\$59,852
Year 3	\$343,036	\$272,924	\$167,446	\$118,785	\$147,536	\$100,653	\$100,080
Year 4	\$478,790	\$389,111	\$242,999	\$177,142	\$210,361	\$149,047	\$147,873
Year 5	\$626,408	\$519,271	\$329,582	\$246,015	\$280,841	\$205,798	\$203,796
Year 6	\$786,646	\$664,291	\$427,951	\$326,145	\$359,520	\$271,520	\$268,447
Year 7	\$960,301	\$825,107	\$538,906	\$418,318	\$446,974	\$346,862	\$342,459
Year 8	\$1,148,218	\$1,002,705	\$663,292	\$523,361	\$543,816	\$432,513	\$426,506
Year 9	\$1,351,288	\$1,198,125	\$802,004	\$642,154	\$650,694	\$529,204	\$521,300
Year 10	\$1,570,451	\$1,412,465	\$955,985	\$775,622	\$768,295	\$637,708	\$627,596
Year 11	\$1,806,702	\$1,646,878	\$1,126,235	\$924,746	\$897,349	\$758,844	\$746,193
Year 12	\$2,061,089	\$1,902,583	\$1,313,806	\$1,090,563	\$1,038,625	\$893,479	\$877,941
Year 13	\$2,334,720	\$2,180,863	\$1,519,813	\$1,274,166	\$1,192,942	\$1,042,533	\$1,023,734
Year 14	\$2,628,765	\$2,483,069	\$1,745,431	\$1,476,711	\$1,361,163	\$1,206,977	\$1,184,524
Year 15	\$2,944,457	\$2,810,624	\$1,991,901	\$1,699,421	\$1,544,206	\$1,387,839	\$1,361,317
Year 16	\$3,283,100	\$3,165,028	\$2,260,533	\$1,943,584	\$1,743,038	\$1,586,210	\$1,555,175
Year 17	\$3,646,066	\$3,547,859	\$2,552,710	\$2,210,562	\$1,958,685	\$1,803,238	\$1,767,224
Year 18	\$4,034,806	\$3,960,781	\$2,869,891	\$2,501,793	\$2,192,234	\$2,040,143	\$1,998,656
Year 19	\$4,450,850	\$4,405,543	\$3,213,616	\$2,818,793	\$2,444,831	\$2,298,213	\$2,250,730
Year 20	\$4,895,809	\$4,883,988	\$3,585,509	\$3,163,164	\$2,717,690	\$2,578,807	\$2,524,778
Year 21	\$5,371,386	\$5,398,056	\$3,987,282	\$3,536,595	\$3,012,096	\$2,883,366	\$2,822,207
Year 22	\$5,879,375	\$5,949,789	\$4,420,743	\$3,940,869	\$3,329,407	\$3,213,409	\$3,144,505
Year 23	\$6,421,666	\$6,541,337	\$4,887,797	\$4,377,865	\$3,671,057	\$3,570,545	\$3,493,247
Year 24	\$7,000,256	\$7,174,959	\$5,390,454	\$4,849,567	\$4,038,564	\$3,956,471	\$3,870,094
Year 25	\$7,617,245	\$7,853,036	\$5,930,830	\$5,358,065	\$4,433,530	\$4,372,980	\$4,276,802

Solar Facility Buyout Prices (\$)*

Year	Pro Forma	AMSolar	Siemens	SolarCity	Enfinity	Solar Monkey	Borrego Solar
Year 6	n/a	\$3,442,000	FMV	\$6,839,671	\$4,222,000	\$5,967,786	\$4,233,943
Year 10	n/a	\$2,733,000	FMV	\$6,200,753	\$3,940,000	\$5,416,541	\$3,946,952
Year 25	n/a	\$490,000	FMV	FMV	\$218,000	\$668,844	\$1,128,193

*Note: Buyout values shall be the greater of Fair Market Value ("FMV") or the numbers quoted above, as required by the IRS.