

## Corcoran Unified School District



### Solar Project Pro Forma

10/20/2011

#### Scenarios Included in this Pro Forma:

Scenario 1	Qualified Zone Academy Bonds (QZABs)
Scenario 2	"Special" Power Purchase Agreement (PPA)
Scenario 3	Market Power Purchase Agreement (PPA)

**Savings Summary**

Cumulative Years	Energy Costs Before Solar	Energy Costs After Solar*	Savings	Percent Reduction in Energy Costs
<b>Scenario - 1</b>				
<b>Qualified Zone Academy Bonds (QZABs)</b>				
Year 1	(\$422,591)	(\$299,173)	\$123,418	-29%
Years 1 - 5	(\$2,329,164)	(\$1,525,477)	\$803,687	-35%
Years 1 - 15	(\$9,032,221)	(\$7,118,610)	\$1,913,610	-21%
Years 1 - 25	(\$19,819,449)	(\$9,069,599)	\$10,749,849	-54%
<b>Scenario - 2</b>				
<b>"Special" PPA</b>				
Year 1	(\$422,591)	(\$318,292)	\$104,299	-25%
Years 1 - 5	(\$2,329,164)	(\$1,702,756)	\$626,408	-27%
Years 1 - 15	(\$9,032,221)	(\$6,087,764)	\$2,944,457	-33%
Years 1 - 25	(\$19,819,449)	(\$12,202,204)	\$7,617,245	-38%
<b>Scenario - 3</b>				
<b>Market PPA</b>				
Year 1	(\$422,591)	(\$400,640)	\$21,951	-5%
Years 1 - 5	(\$2,329,164)	(\$2,136,906)	\$192,258	-8%
Years 1 - 15	(\$9,032,221)	(\$7,579,053)	\$1,453,168	-16%
Years 1 - 25	(\$19,819,449)	(\$15,058,719)	\$4,760,729	-24%

**Meter Portfolio**

Project Name	Customer Usage (kWh)	Production Target (kWh)	System Size (kW)	Avoided Cost
1 - THE LEARNING CENTER	308,640	276,454	202	\$0.1811
2 - CORCORAN HIGH - MAIN BUILDING	585,197	532,864	389	\$0.1860
3 - UNKNOWN - 5	44,400	35,864	26	\$0.2114
4 - ADMINISTRATION BUILDING	222,800	182,510	133	\$0.1944
5 - CORCORAN HIGH - GYMNASIUM	78,480	63,944	47	\$0.2095
6 - UNKNOWN - 8	72,000	59,805	44	\$0.2098
7 - JOHN MUIR SCHOOL	356,960	315,661	231	\$0.1862
8 - MARK TWAIN SCHOOL	247,200	217,393	159	\$0.2007
9 - FREMONT SCHOOL	288,160	251,713	184	\$0.2003
10 - BRET HARTE ELEMENTARY	290,880	258,907	189	\$0.1991
<b>Portfolio Totals</b>	<b>2,494,717</b>	<b>2,195,114</b>	<b>1,603</b>	<b>\$0.1925</b>

\* Energy Costs After Solar are "all-in", including: maintenance, insurance, and financing costs.

**Project Qualification Model**  
 Project Name: Corcoran USD  
 Scenario 1



**Key Assumptions:**

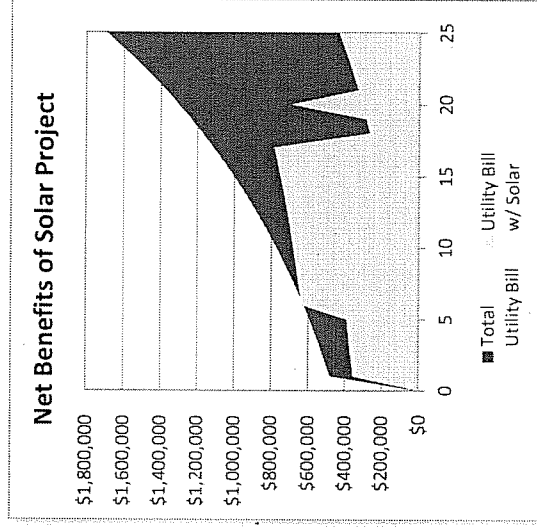
<b>Technical Assumptions</b>	
Total Project Size (MW, DC)	1.60 MW
Yield (kWh/kW/yr)	1,369.34
Year-1 Solar Production (kWh)	2,195,114
Total Project Cost (\$/Wp)	\$5.20
Annual Degradation Factor	0.50%
Number of Sites	10

<b>Avoided Cost &amp; Revenue Sources</b>	
Avoided Cost of Current Electricity (\$/kWh)	\$0.1925
Estimated Utility Cost Escalator (%)	5.40%
Performance Based Incentive (PBI, \$/kWh)	\$0.1100
PBI Term (years)	5 yrs
REC Value (\$/kWh)	\$0.0200
Estimated REC Value Escalator (%)	0.00%

<b>Sources of Project Capital (Year-1)</b>	
Primary Financing: QZAB	100%
Special Allocation Financing: None	0%
Customer Contribution: None	0%
<b>Total Sources of Capital</b>	<b>100%</b>

<b>Primary Financing: QZAB</b>	
Financed Amount	\$8,335,836
Tenor (years)	17 yrs
Interest Rate	1.00%
Annual Payment (and type)	Level (\$535,645)

**Benefits of: QZAB - 17yrs at 1.0%**



<b>Total Net Benefit (25 years)</b>	
Gross Project Revenue	\$22,048,909
Total Initial Project Cost	(\$8,335,836)
Operating Expenses	(\$2,193,101)
Financing Costs (interest expense, fees)	(\$770,122)
<b>Total Net Benefit</b>	<b>\$10,749,849</b>

<b>Savings &amp; Cost Avoidance (after Financing)</b>	
Savings	Years 1 \$123,418
Cost Avoidance	Years 1 - 5 \$803,687
Cost Avoidance	Years 1 - 25 \$10,749,849
NPV Analysis @	5.00% \$4,415,329

<b>Environmental Benefits (per year)</b>	
Sulfur Dioxide	SO2 14 lbs
Oxides of Nitrogen	NOX 2,628 lbs
Particulate Matter	PM10 92 lbs
Carbon Dioxide	CO2 2,950,234 lbs
Volatile Compounds	VOCs 230 lbs
Water	H2O (gallons) 1,728,653



**Key Assumptions:**

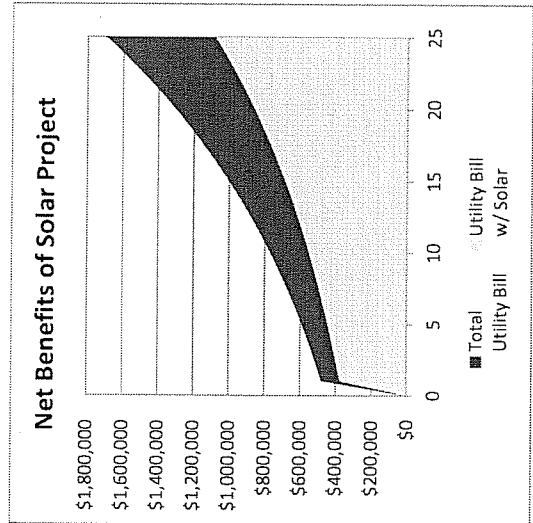
Technical Assumptions	
Total Project Size (MW, DC)	1.60 MW
Yield (kWh/kW/yr)	1,369.34
Year-1 Solar Production (kWh)	2,195,114
Total Project Cost (\$/Mwp)	\$5.20
Annual Degradation Factor	0.50%
Number of Sites	10

Avoided Cost & Revenue Sources	
Avoided Cost of Current Electricity (\$/kWh)	\$0.1925
Estimated Utility Cost Escalator (%)	5.40%
REC Value (\$/kWh)	\$0.0000
Estimated REC Value Escalator (%)	0.00%

Sources of Project Capital (Year-1)	
Power Purchase Agreement (PPA)	100%
Customer Contribution: None	0%
Other	0%
<b>Total Sources of Capital</b>	<b>100%</b>

PPA Assumptions	
PPA Rate	\$0.1450
PPA Annual Escalator (%)	3.90%

**Benefits of: "Special" Power Purchase Agreement (PPA)**



Total Net Benefit (25 years)	
Gross Project Revenue	\$19,819,449
Total Initial Project Cost	n/a
Operating Expenses	n/a
Power Purchase Payments (PPA)	(\$12,202,204)
<b>Total Net Benefit</b>	<b>\$7,617,245</b>

Savings & Cost Avoidance (after Financing)	
Savings	Years 1
Cost Avoidance	Years 1 - 5
Cost Avoidance	Years 1 - 25
NPV Analysis @	5.00%
	<b>\$3,588,610</b>

Environmental Benefits (per year)	
Sulfur Dioxide	SO2
Oxides of Nitrogen	NOX
Particulate Matter	PM10
Carbon Dioxide	CO2
Volatile Compounds	VOCs
Water	H2O (gallons)
	14 lbs
	2,628 lbs
	92 lbs
	2,950,234 lbs
	230 lbs
	1,728,653

**Project Qualification Model**  
 Project Name: Corcoran USD  
 Scenario 3



**Key Assumptions:**

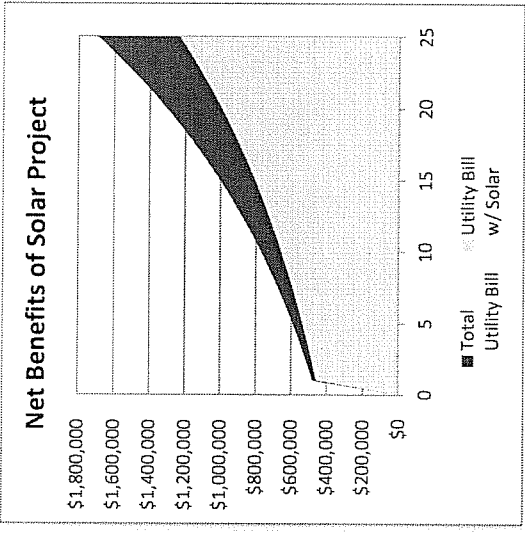
<b>Technical Assumptions</b>	
Total Project Size (MW, DC)	1.60 MW
Yield (kWh/kW/yr)	1,369.34
Year-1 Solar Production (kWh)	2,195,114
Total Project Cost (\$/Wp)	\$5.20
Annual Degradation Factor	0.50%
Number of Sites	10

<b>Avoided Cost &amp; Revenue Sources</b>	
Avoided Cost of Current Electricity (\$/kWh)	\$0.1925
Estimated Utility Cost Escalator (%)	5.40%
REC Value (\$/kWh)	\$0.0000
Estimated REC Value Escalator (%)	0.00%

<b>Sources of Project Capital (Year-1)</b>	
Power Purchase Agreement (PPA)	100%
Customer Contribution: None	0%
Other	0%
<b>Total Sources of Capital</b>	<b>100%</b>
<b>Total Sources of Capital</b>	<b>\$8,335,836</b>

<b>PPA Assumptions</b>	
PPA Rate	\$0.1825
PPA Annual Escalator (%)	3.75%

**Benefits of: Market Power Purchase Agreement (PPA)**



<b>Total Net Benefit (25 years)</b>	
Gross Project Revenue	\$19,819,449
Total Initial Project Cost	n/a
Operating Expenses	n/a
Power Purchase Payments (PPA)	(\$15,058,719)
<b>Total Net Benefit</b>	<b>\$4,760,729</b>

<b>Savings &amp; Cost Avoidance (after Financing)</b>		
Savings	Years 1	\$21,951
Cost Avoidance	Years 1 - 5	\$192,258
Cost Avoidance	Years 1 - 25	\$4,760,729
NPV Analysis @	5.00%	\$2,078,702

<b>Environmental Benefits (per year)</b>		
Sulfur Dioxide	SO2	14 lbs
Oxides of Nitrogen	NOX	2,628 lbs
Particulate Matter	PM10	92 lbs
Carbon Dioxide	CO2	2,950,234 lbs
Volatile Compounds	VOCs	230 lbs
Water	H2O (gallons)	1,728,653

**Project Qualification Model**

Project Name: Corcoran USD  
 Scenario 1: QZAB - 17yrs at 1.0%



Year	Electricity Assumptions			Avoided Cost & Revenue			Operating Expenses			Financing Outflows		Results		
	Annual Production (kWh)	Avoided Cost of Utility Power (\$/kWh)	Renewable Energy Certificates (RECs)	Avoided Cost from Solar Generation	Production Based Incentive (PBI)	Annual Benefit	Preventative Maintenance	Corrective Maintenance	Inverter Replacement (Year 20)	Insurance	Annual Operating Expenses	Qualified Zone Academy Bonds	Financing Outflows	Annual Net Savings / Avoided Cost
1	2,195,114	\$0.1925		\$422,591	\$241,463	\$43,902	\$32,061	(\$8,015)	\$0	(\$8,817)	(\$535,645)	(\$535,645)	\$123,418	\$123,418
2	2,184,139	\$0.2029		\$443,184	\$240,255	\$43,683	(\$33,183)	(\$9,296)	\$0	(\$8,905)	(\$535,645)	(\$535,645)	\$141,093	\$264,511
3	2,173,218	\$0.2139		\$464,780	\$239,054	\$43,464	(\$34,344)	(\$8,586)	\$0	(\$8,994)	(\$535,645)	(\$535,645)	\$159,729	\$424,240
4	2,162,352	\$0.2254		\$487,429	\$237,859	\$43,247	(\$35,547)	(\$8,887)	\$0	(\$9,084)	(\$535,645)	(\$535,645)	\$179,373	\$603,613
5	2,151,540	\$0.2376		\$511,181	\$236,669	\$43,031	(\$36,791)	(\$9,198)	\$0	(\$9,175)	(\$535,645)	(\$535,645)	\$200,074	\$803,687
6	2,140,783	\$0.2504		\$536,091	\$0	\$42,816	(\$38,078)	(\$9,520)	\$0	(\$9,266)	(\$535,645)	(\$535,645)	(\$13,602)	\$790,084
7	2,130,079	\$0.2659		\$562,215	\$0	\$42,602	(\$39,411)	(\$9,853)	\$0	(\$9,359)	(\$535,645)	(\$535,645)	\$10,549	\$800,633
8	2,119,428	\$0.2782		\$589,611	\$0	\$42,389	(\$40,790)	(\$10,188)	\$0	(\$9,453)	(\$535,645)	(\$535,645)	\$35,914	\$836,547
9	2,108,831	\$0.2932		\$616,343	\$0	\$42,177	(\$42,218)	(\$10,555)	\$0	(\$9,547)	(\$535,645)	(\$535,645)	\$62,555	\$899,102
10	2,098,287	\$0.3090		\$648,475	\$0	\$41,966	(\$43,696)	(\$10,924)	\$0	(\$9,643)	(\$535,645)	(\$535,645)	\$90,334	\$989,636
11	2,087,796	\$0.3257		\$680,075	\$0	\$41,756	(\$45,225)	(\$11,306)	\$0	(\$9,739)	(\$535,645)	(\$535,645)	\$119,916	\$1,109,552
12	2,077,357	\$0.3433		\$713,215	\$0	\$41,547	(\$46,808)	(\$11,702)	\$0	(\$9,837)	(\$535,645)	(\$535,645)	\$150,771	\$1,260,323
13	2,066,970	\$0.3619		\$747,970	\$0	\$41,339	(\$48,446)	(\$12,112)	\$0	(\$9,935)	(\$535,645)	(\$535,645)	\$183,172	\$1,443,495
14	2,056,635	\$0.3814		\$784,419	\$0	\$41,133	(\$50,142)	(\$12,535)	\$0	(\$10,034)	(\$535,645)	(\$535,645)	\$217,195	\$1,660,690
15	2,046,352	\$0.4020		\$822,643	\$0	\$40,927	(\$51,897)	(\$12,974)	\$0	(\$10,135)	(\$535,645)	(\$535,645)	\$252,920	\$1,913,610
16	2,036,120	\$0.4237		\$862,731	\$0	\$40,722	(\$53,713)	(\$13,428)	\$0	(\$10,236)	(\$535,645)	(\$535,645)	\$290,431	\$2,204,042
17	2,025,939	\$0.4466		\$904,772	\$0	\$40,519	(\$55,593)	(\$13,898)	\$0	(\$10,338)	(\$535,645)	(\$535,645)	\$329,816	\$2,533,858
18	2,015,810	\$0.4707		\$948,861	\$0	\$40,316	(\$57,539)	(\$14,388)	\$0	(\$10,442)	(\$535,645)	(\$535,645)	\$370,812	\$2,909,670
19	2,005,731	\$0.4961		\$995,099	\$0	\$40,115	(\$59,553)	(\$14,888)	\$0	(\$10,546)	(\$535,645)	(\$535,645)	\$413,990	\$3,330,660
20	1,995,702	\$0.5229		\$1,043,590	\$0	\$39,914	(\$61,637)	(\$15,409)	\$0	(\$10,652)	(\$535,645)	(\$535,645)	\$459,227	\$3,800,886
21	1,985,723	\$0.5512		\$1,094,445	\$0	\$39,714	(\$63,794)	(\$15,949)	\$0	(\$10,758)	(\$535,645)	(\$535,645)	\$506,679	\$4,317,565
22	1,975,795	\$0.5809		\$1,147,777	\$0	\$39,516	(\$66,027)	(\$16,507)	\$0	(\$10,866)	(\$535,645)	(\$535,645)	\$556,358	\$4,883,923
23	1,965,916	\$0.6123		\$1,203,708	\$0	\$39,318	(\$68,338)	(\$17,085)	\$0	(\$10,974)	(\$535,645)	(\$535,645)	\$608,397	\$5,502,320
24	1,956,086	\$0.6454		\$1,262,365	\$0	\$39,122	(\$70,730)	(\$17,683)	\$0	(\$11,084)	(\$535,645)	(\$535,645)	\$662,816	\$6,175,136
25	1,946,306	\$0.6802		\$1,323,880	\$0	\$38,926	(\$73,206)	(\$18,301)	\$0	(\$11,195)	(\$535,645)	(\$535,645)	\$719,281	\$6,904,417
Totals	\$1,708,008	n/a		\$19,819,449	\$1,195,300	\$1,034,160	(\$1,248,766)	(\$312,192)	(\$383,128)	(\$249,013)	(\$9,105,959)	(\$9,105,959)	\$10,749,849	\$10,749,849

Key Project Assumptions	
Total Project Size (MW, DC)	1.60 MW
Estimated Utility Cost Escalator (%)	5.40%
Performance Based Incentive (PBI) (\$/kWh)	\$0.1100
REC Value (\$/kWh)	\$0.0200
QZAB Interest Rate	1.00%

**Project Qualification Model**

Project Name: Corcoran USD

Scenario 2: "Special" Power Purchase Agreement (PPA)



**Electricity Assumptions**

Year	Annual Solar Production (kWh)	Avoided Cost of Utility Power (\$/kWh)	Avoided Cost from Solar Generation	Subtotal: Annual Solar Benefit
1	2,195,114	\$0.1925	\$422,591	\$422,591
2	2,184,139	\$0.2029	\$443,184	\$443,184
3	2,173,218	\$0.2139	\$464,780	\$464,780
4	2,162,352	\$0.2254	\$487,429	\$487,429
5	2,151,540	\$0.2376	\$511,181	\$511,181
6	2,140,783	\$0.2504	\$536,091	\$536,091
7	2,130,079	\$0.2639	\$562,215	\$562,215
8	2,119,428	\$0.2782	\$589,611	\$589,611
9	2,108,831	\$0.2932	\$618,343	\$618,343
10	2,098,287	\$0.3090	\$648,475	\$648,475
11	2,087,796	\$0.3257	\$680,075	\$680,075
12	2,077,357	\$0.3433	\$713,215	\$713,215
13	2,066,970	\$0.3619	\$747,970	\$747,970
14	2,056,635	\$0.3814	\$784,419	\$784,419
15	2,046,352	\$0.4020	\$822,643	\$822,643
16	2,036,120	\$0.4237	\$862,731	\$862,731
17	2,025,939	\$0.4466	\$904,772	\$904,772
18	2,015,810	\$0.4707	\$948,861	\$948,861
19	2,005,731	\$0.4961	\$995,099	\$995,099
20	1,995,702	\$0.5229	\$1,043,590	\$1,043,590
21	1,985,723	\$0.5512	\$1,094,445	\$1,094,445
22	1,975,795	\$0.5809	\$1,147,777	\$1,147,777
23	1,965,916	\$0.6123	\$1,203,708	\$1,203,708
24	1,956,086	\$0.6454	\$1,262,365	\$1,262,365
25	1,946,306	\$0.6802	\$1,323,880	\$1,323,880
Totals	51,708,008	n/a	\$19,819,449	\$19,819,449

**Avoided Cost**

**Financing Outflows**

**Results**

Year	Annual Net Savings / Avoided Cost	Cumulative Net Savings / Avoided Cost
1	\$104,299	\$104,299
2	\$114,132	\$218,431
3	\$124,605	\$343,036
4	\$135,754	\$478,790
5	\$147,618	\$626,408
6	\$160,238	\$786,646
7	\$173,656	\$960,301
8	\$187,917	\$1,148,218
9	\$203,070	\$1,351,288
10	\$219,163	\$1,570,451
11	\$236,250	\$1,806,702
12	\$254,387	\$2,061,089
13	\$273,631	\$2,334,720
14	\$294,045	\$2,628,765
15	\$315,692	\$2,944,457
16	\$338,642	\$3,283,100
17	\$362,966	\$3,646,066
18	\$388,740	\$4,034,806
19	\$416,043	\$4,450,850
20	\$444,960	\$4,895,809
21	\$475,577	\$5,371,386
22	\$507,988	\$5,879,375
23	\$542,292	\$6,421,666
24	\$578,589	\$7,000,256
25	\$616,989	\$7,617,245
Totals	\$7,617,245	\$7,617,245

**Subtotal: Financing Outflows**

**Subtotal: Annual Solar Benefit**

**Annual Net Savings / Avoided Cost**

**Key Project Assumptions**

Total Project Size (MW, DC)	1.60 MW
Estimated Utility Cost Escalator (%)	5.40%
PPA Rate	\$0.1450
PPA Annual Escalator (%)	3.90%

**Project Qualification Model**

Project Name: Corcoran USD  
 Scenario 3: Market Power Purchase Agreement (PPA)



**Electricity Assumptions**

Year	Annual Solar Production (kWh)	Avoided Cost of Utility Power (\$/kWh)	Avoided Cost from Solar Generation	Subtotal: Annual Solar Benefit
1	2,195,114	\$0.1925	\$422,591	\$422,591
2	2,184,139	\$0.2029	\$443,184	\$443,184
3	2,173,218	\$0.2139	\$464,780	\$464,780
4	2,162,352	\$0.2254	\$487,429	\$487,429
5	2,151,540	\$0.2376	\$511,181	\$511,181
6	2,140,783	\$0.2504	\$536,091	\$536,091
7	2,130,079	\$0.2639	\$562,215	\$562,215
8	2,119,428	\$0.2782	\$589,611	\$589,611
9	2,108,831	\$0.2932	\$618,343	\$618,343
10	2,098,287	\$0.3090	\$648,475	\$648,475
11	2,087,796	\$0.3257	\$680,075	\$680,075
12	2,077,357	\$0.3433	\$713,215	\$713,215
13	2,066,970	\$0.3619	\$747,970	\$747,970
14	2,056,635	\$0.3814	\$784,419	\$784,419
15	2,046,352	\$0.4020	\$822,643	\$822,643
16	2,036,120	\$0.4237	\$862,731	\$862,731
17	2,025,939	\$0.4466	\$904,772	\$904,772
18	2,015,810	\$0.4707	\$948,861	\$948,861
19	2,005,731	\$0.4961	\$995,099	\$995,099
20	1,995,702	\$0.5229	\$1,043,590	\$1,043,590
21	1,985,723	\$0.5512	\$1,094,445	\$1,094,445
22	1,975,795	\$0.5809	\$1,147,777	\$1,147,777
23	1,965,916	\$0.6123	\$1,203,708	\$1,203,708
24	1,956,086	\$0.6454	\$1,262,365	\$1,262,365
25	1,946,306	\$0.6802	\$1,323,880	\$1,323,880
Totals	51,708,008	n/a	\$19,819,449	\$19,819,449

**Avoided Cost**

Year	Annual Solar Production (kWh)	Avoided Cost from Solar Generation	Subtotal: Annual Solar Benefit
1	2,195,114	\$422,591	\$422,591
2	2,184,139	\$443,184	\$443,184
3	2,173,218	\$464,780	\$464,780
4	2,162,352	\$487,429	\$487,429
5	2,151,540	\$511,181	\$511,181
6	2,140,783	\$536,091	\$536,091
7	2,130,079	\$562,215	\$562,215
8	2,119,428	\$589,611	\$589,611
9	2,108,831	\$618,343	\$618,343
10	2,098,287	\$648,475	\$648,475
11	2,087,796	\$680,075	\$680,075
12	2,077,357	\$713,215	\$713,215
13	2,066,970	\$747,970	\$747,970
14	2,056,635	\$784,419	\$784,419
15	2,046,352	\$822,643	\$822,643
16	2,036,120	\$862,731	\$862,731
17	2,025,939	\$904,772	\$904,772
18	2,015,810	\$948,861	\$948,861
19	2,005,731	\$995,099	\$995,099
20	1,995,702	\$1,043,590	\$1,043,590
21	1,985,723	\$1,094,445	\$1,094,445
22	1,975,795	\$1,147,777	\$1,147,777
23	1,965,916	\$1,203,708	\$1,203,708
24	1,956,086	\$1,262,365	\$1,262,365
25	1,946,306	\$1,323,880	\$1,323,880
Totals	51,708,008	\$19,819,449	\$19,819,449

**Financing Outflows**

Year	PPA Payments	Subtotal: Financing Outflows
1	(\$400,640)	(\$400,640)
2	(\$413,585)	(\$413,585)
3	(\$426,949)	(\$426,949)
4	(\$440,745)	(\$440,745)
5	(\$454,987)	(\$454,987)
6	(\$469,688)	(\$469,688)
7	(\$484,865)	(\$484,865)
8	(\$500,532)	(\$500,532)
9	(\$516,706)	(\$516,706)
10	(\$533,402)	(\$533,402)
11	(\$550,637)	(\$550,637)
12	(\$568,430)	(\$568,430)
13	(\$586,797)	(\$586,797)
14	(\$605,758)	(\$605,758)
15	(\$625,332)	(\$625,332)
16	(\$645,538)	(\$645,538)
17	(\$666,397)	(\$666,397)
18	(\$687,930)	(\$687,930)
19	(\$710,158)	(\$710,158)
20	(\$733,105)	(\$733,105)
21	(\$756,794)	(\$756,794)
22	(\$781,248)	(\$781,248)
23	(\$806,492)	(\$806,492)
24	(\$832,552)	(\$832,552)
25	(\$859,453)	(\$859,453)
Totals	(\$15,058,719)	(\$15,058,719)

**Results**

Year	Annual Net Savings / Avoided Cost	Cumulative Net Savings / Avoided Cost
1	\$21,951	\$21,951
2	\$29,598	\$51,549
3	\$37,831	\$89,380
4	\$46,684	\$136,064
5	\$56,194	\$192,258
6	\$66,403	\$258,661
7	\$77,349	\$336,010
8	\$101,637	\$425,089
9	\$115,073	\$526,726
10	\$129,438	\$641,799
11	\$144,785	\$771,237
12	\$161,173	\$916,022
13	\$178,661	\$1,077,195
14	\$197,312	\$1,255,856
15	\$217,193	\$1,453,168
16	\$238,375	\$1,670,361
17	\$260,932	\$1,908,736
18	\$284,941	\$2,169,667
19	\$310,485	\$2,454,608
20	\$337,651	\$2,765,093
21	\$366,529	\$3,102,744
22	\$397,216	\$3,469,273
23	\$429,813	\$3,866,490
24	\$464,426	\$4,296,303
25	\$464,426	\$4,760,729
Totals	\$4,760,729	\$4,760,729

**Key Project Assumptions**

Total Project Size (MW, DC)	1.60 MW
Estimated Utility Cost Escalator (%)	5.40%
PPA Rate	\$0.1825
PPA Annual Escalator (%)	3.75%

Combined Board and District Priorities

LOCATION	DESCRIPTION	COST	Priority	Timeline	Funding	School
Outside	Stucco, paint, plaster repair	\$1,000,000	1	2-5 years	Bond	BH
Classrooms	Replace wallboard, counter tops, repair and paint cupboard, replace sinks and faucets; \$8,000/classroom X 22 rooms	\$250,000	1	2-5 years	Bond	BH
Outside	High School Corridor Coverings need new roofs, dry rot repair	\$1,250,000				BH Total
Classrooms	Modernize, repair \$15,000 X 50 classrooms	\$750,000	1	4-7 years	DM	CHS
Auditorium	Seats	\$180,000	1	2-5 years	Bond	CHS
Auditorium	Paint Inside	\$150,000	1	2-5 years	Bond	CHS
Outside	Stucco, plaster, paint repair	\$1,500,000	1	2-5 years	Bond	CHS
Classrooms	Replace/repair portables (6)	\$1,000,000	1	2-5 years	Bond	CHS
Outside	Outside paint, plaster, stucco repair	\$3,780,000				CHS Total
Classrooms	Modernize, repair classrooms, \$8,000 X 25	\$1,000,000	1	2-5 years	Bond	Fremont
Outside	John Muir Outside Modernize Restrooms, new fixtures, tile, replumb	\$250,000	1	2-5 years	Bond	Fremont
Outside	Stucco, plaster, paint repair	\$1,250,000				Fremont Total
Office	John Muir Office Restrooms, Remodel, paint	\$450,000		1-3 years	DM	JM
Classrooms	Replace 11 portables	\$1,500,000	1	2-5 years	Bond	JM
Classrooms	Modernize, repair classrooms @\$10,000 X 29	\$150,000		8-12 years	DM	JM
Classrooms	Replace Portables (2); K3-K4	\$1,650,000	1	2-5 years	Bond	JM
Cafeteria	Floor tiles, replace tables, repair, paint dining area	\$290,000	1	2-5 years	Bond	JM
Outside	Outside paint, plaster, stucco repair; replace gutters	\$3,590,000				JM Total
Classrooms	Modernize, repair classrooms; \$10,000/classroom X 25	\$300,000	1	2-5 years	Bond	Mt
SubTOTAL		\$200,000				Mt
OTHER FUNDING		\$1,000,000				Mt
NET NEEDED		\$250,000				Mt
		\$1,750,000				Mt Total
		\$12,070,000				Grand Total
		\$14,484,000				
		\$4,793,000				
		\$9,691,000				

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	SUBTOTAL	\$12,070,000				Grand Total
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