

BELMONT HIGH SCHOOL SOLAR FINANCIAL MODEL

Project Name **Belmont High School**
 Date of Most Recent Modification **9/19/2019**

Lifetime Operating Savings \$ 5,558,845

PROJECT DATA ENTRY

Key
 Entry Cells
 Calculation Cells (Not for Entry)

Project Cost Assumptions
 Solar Photovoltaic System Size **1,330,000** Watts (DC STC)
 Solar Photovoltaic System Size **1,064,000** Watts (AC STC)

Project Performance and Revenue Assumptions
 Annual Net Capacity Factor **13.70%** kW (DC STC) to kWh AC
 Annual Production Degradation **0.50%** %
 Project Life (PPA Term) **30** Years
 Energy Value - Blended **\$ 0.1125** \$/kWh
 Energy Value Escalator **1.50%** %
 REC Class I Value **\$ 0.0150** \$/kWh

Operating Expense Assumptions
 Operations & Maintenance Cost/ Reserve **\$ 33,250** **\$ 0.0250** \$/Watt (Year 1)
 Operations & Maintenance Inflation Rate **2.0%** %

PRODUCTION ESTIMATE

Project Output	Start-Up 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12
Annual Generation (kWh)		1,596,160	1,588,179	1,580,238	1,572,337	1,564,475	1,556,653	1,548,869	1,541,125	1,533,419	1,525,752	1,518,124	1,510,533

PROJECT CASH FLOW

	Start-Up 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12
Revenue													
Energy Savings		\$ 179,568	\$ 181,350	\$ 183,150	\$ 184,968	\$ 186,804	\$ 188,658	\$ 190,530	\$ 192,421	\$ 194,331	\$ 196,260	\$ 198,207	\$ 200,175
REC Class I		\$ 23,942	\$ 23,823	\$ 23,704	\$ 23,585	\$ 23,467	\$ 23,350	\$ 23,233	\$ 23,117	\$ 23,001	\$ 22,886	\$ 22,772	\$ 22,658
Total Revenue		\$ 203,510	\$ 205,173	\$ 206,854	\$ 208,553	\$ 210,271	\$ 212,007	\$ 213,763	\$ 215,538	\$ 217,332	\$ 219,146	\$ 220,979	\$ 222,833
Expenses													
Operations & Maintenance Expenses/ Reserves		\$ (33,250)	\$ (33,915)	\$ (34,593)	\$ (35,285)	\$ (35,991)	\$ (36,711)	\$ (37,445)	\$ (38,194)	\$ (38,958)	\$ (39,737)	\$ (40,532)	\$ (41,342)
Total Expenses		\$ (33,250)	\$ (33,915)	\$ (34,593)	\$ (35,285)	\$ (35,991)	\$ (36,711)	\$ (37,445)	\$ (38,194)	\$ (38,958)	\$ (39,737)	\$ (40,532)	\$ (41,342)
Annual Cash Flow		\$ 170,260	\$ 171,258	\$ 172,260	\$ 173,268	\$ 174,280	\$ 175,297	\$ 176,318	\$ 177,344	\$ 178,374	\$ 179,409	\$ 180,448	\$ 181,491
Cumulative Cash Flow		\$ 170,260	\$ 341,518	\$ 513,779	\$ 687,046	\$ 861,326	\$ 1,036,623	\$ 1,212,941	\$ 1,390,285	\$ 1,568,660	\$ 1,748,069	\$ 1,928,517	\$ 2,110,007



Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24	Year 25	Year 26	Year 27	Year 28	Year 29	Year 30
1,502,980	1,495,465	1,487,988	1,480,548	\$ 1,473,145	1,465,780	1,458,451	1,451,158	1,443,903	1,436,683	1,429,500	1,422,352	1,415,241	1,408,164	1,401,123	1,394,118	1,387,147	1,380,212



Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24	Year 25	Year 26	Year 27	Year 28	Year 29	Year 30
\$ 202,161	\$ 204,168	\$ 206,194	\$ 208,241	\$ 210,308	\$ 212,395	\$ 214,503	\$ 216,632	\$ 218,782	\$ 220,953	\$ 223,146	\$ 225,361	\$ 227,598	\$ 229,857	\$ 232,138	\$ 234,442	\$ 236,769	\$ 239,119
\$ 22,545	\$ 22,432	\$ 22,320	\$ 22,208	\$ 22,097	\$ 21,987	\$ 21,877	\$ 21,767	\$ 21,659	\$ 21,550	\$ 21,442	\$ 21,335	\$ 21,229	\$ 21,122	\$ 21,017	\$ 20,912	\$ 20,807	\$ 20,703
\$ 224,706	\$ 226,600	\$ 228,514	\$ 230,449	\$ 232,405	\$ 234,382	\$ 236,380	\$ 238,399	\$ 240,440	\$ 242,504	\$ 244,589	\$ 246,696	\$ 248,826	\$ 250,979	\$ 253,155	\$ 255,354	\$ 257,576	\$ 259,822
\$ (42,169)	\$ (43,012)	\$ (43,873)	\$ (44,750)	\$ (45,645)	\$ (46,558)	\$ (47,489)	\$ (48,439)	\$ (49,408)	\$ (50,396)	\$ (51,404)	\$ (52,432)	\$ (53,481)	\$ (54,550)	\$ (55,641)	\$ (56,754)	\$ (57,889)	\$ (59,047)
\$ (42,169)	\$ (43,012)	\$ (43,873)	\$ (44,750)	\$ (45,645)	\$ (46,558)	\$ (47,489)	\$ (48,439)	\$ (49,408)	\$ (50,396)	\$ (51,404)	\$ (52,432)	\$ (53,481)	\$ (54,550)	\$ (55,641)	\$ (56,754)	\$ (57,889)	\$ (59,047)
\$ 182,537	\$ 183,587	\$ 184,641	\$ 185,699	\$ 186,760	\$ 187,823	\$ 188,890	\$ 189,960	\$ 191,033	\$ 192,108	\$ 193,185	\$ 194,264	\$ 195,346	\$ 196,429	\$ 197,514	\$ 198,600	\$ 199,687	\$ 200,775
\$ 2,292,544	\$ 2,476,132	\$ 2,660,773	\$ 2,846,472	\$ 3,033,232	\$ 3,221,055	\$ 3,409,945	\$ 3,599,906	\$ 3,790,938	\$ 3,983,046	\$ 4,176,231	\$ 4,370,495	\$ 4,565,841	\$ 4,762,270	\$ 4,959,783	\$ 5,158,383	\$ 5,358,070	\$ 5,558,845