

County of Monterey
Engie Project for County Civic Center
Summary of Scenarios

Scenario:	1	2
Method of Sale:	Direct Purchase	
Debt Structure:	Level FY Payments	Ascending (3% per yr)
Energy Escalation:	5.2%	5.2%
Financing Term:	Solar Project: 20 yrs. EV Chargers: 10 yrs.	Solar Project: 20 yrs. EV Chargers: 10 yrs.
Gross Savings: ¹	\$7,271,486	\$7,158,774
PV Savings: ^{1, 2}	\$2,411,611	\$2,477,818
Borrowing Cost:	4.35%	4.35%
Principal:	\$5,937,780	\$5,842,780
Interest:	\$2,039,498	\$2,247,210
Total Debt Service:	\$7,977,278	\$8,089,990

¹ Savings calculated over 30 years.

² Present value discount rate of 4.0%.

County of Monterey
Financial Analysis of Engie Projects
Scenario 1: Direct Purchase, Level Lease Payments, 5.2% Escalation

	A	B	C	D	E	F	G	H	I	J	K	L	M
	County Civic Center - Scenario 1 (Level Lease Payments, Direct Purchase)												
Year	Avoided Cost (Value of Solar) ¹	Projected EV Charger Revenue ²	Estimated IRA Subsidy (Solar) ²	Estimated IRA Subsidy (EV Chargers) ²	Total Program Savings	Estimated Solar Project Lease Payments	One-time Redemption for IRA Subsidy	Estimated EV Charger Lease Payments	One-time Redemption for IRA Subsidy	M&V and Solar O&M ²	Total Costs	Gross Savings	Present Value Savings
1	233,629	0	1,242,360	330,420	1,806,409	330,313	1,242,360	128,713	330,420	13,707	2,045,512	-239,103	-229,907
2	244,549	0			244,549	259,420		110,235		14,377	384,032	-139,483	-128,960
3	255,979	0			255,979	259,418		111,973		15,079	386,469	-130,490	-116,005
4	267,943	0			267,943	259,198		108,493		15,816	383,506	-115,562	-98,783
5	280,467	0			280,467	258,760		110,013		16,589	385,361	-104,894	-86,215
6	293,576	0			293,576	258,105		111,315		15,477	384,897	-91,321	-72,173
7	307,298	0			307,298	262,233		112,400		16,251	390,884	-83,586	-63,519
8	321,661	0			321,661	260,925		113,268		17,064	391,256	-69,596	-50,853
9	336,695	0			336,695	259,400		108,918		17,917	386,235	-49,539	-34,806
10	352,432	0			352,432	262,658		109,568		18,813	391,038	-38,605	-26,080
11	368,905				368,905	260,480		0		19,754	280,234	88,672	57,599
12	386,148				386,148	263,085		0		20,741	283,826	102,321	63,910
13	404,196				404,196	260,255		0		21,778	282,033	122,163	73,368
14	423,088				423,088	262,208		0		22,867	285,075	138,014	79,699
15	442,864				442,864	258,725		0		24,011	282,736	160,128	88,913
16	463,563				463,563	260,025		0		25,211	285,236	178,327	95,210
17	485,230				485,230	260,890		0		26,472	287,362	197,868	101,580
18	507,910				507,910	261,320		0		27,795	289,115	218,794	108,003
19	531,649				531,649	261,315		0		29,185	290,500	241,149	114,460
20	556,499				556,499	260,875		0		30,644	291,519	264,979	120,933
21	567,152				567,152	0		0		32,177	32,177	534,975	234,765
22	593,661				593,661	0		0		33,785	33,785	559,875	236,242
23	621,408				621,408	0		0		35,475	35,475	585,934	237,729
24	650,453				650,453	0		0		37,248	37,248	613,205	239,224
25	680,855				680,855	0		0		39,111	39,111	641,744	240,729
26	712,678				712,678	0		0		41,066	41,066	671,612	242,243
27	745,989				745,989	0		0		43,120	43,120	702,869	243,767
28	780,856				780,856	0		0		45,276	45,276	735,581	245,300
29	817,354				817,354	0		0		47,539	47,539	769,814	246,842
30	855,557				855,557	0		0		49,916	49,916	805,640	248,394
	\$14,490,245	\$0	\$1,242,360	\$330,420	\$16,063,025	\$5,279,605	\$1,242,360	\$1,124,893	\$330,420	\$814,262	\$8,791,539	\$7,271,486	\$2,411,611

¹ Avoided cost (value of solar) provided by ARC Alternatives.

² Figures provided by Engie.

³ Discount rate: 4.00%

County of Monterey
Financial Analysis of Engie Projects
Scenario 2: Direct Purchase, Ascending Lease Payments, 5.2% Escalation

	A	B	C	D	E	F	G	H	I	J	K	L	M
County Civic Center - Scenario 2 (Ascending Lease Payments at 3% per year, Direct Purchase)													
Year	Avoided Cost (Value of Solar) ¹	Projected EV Charger Revenue ²	Estimated IRA Subsidy (Solar) ²	Estimated IRA Subsidy (EV Chargers) ²	Total Program Savings	Estimated Solar Project Lease Payments	One-time Redemption for IRA Subsidy	Estimated EV Charger Lease Payments	One-time Redemption for IRA Subsidy	M&V and Solar O&M ²	Total Costs	Gross Savings	Present Value Savings
1	233,629	0	1,242,360	330,420	1,806,409	255,313	1,242,360	124,590	330,420	13,707	1,966,390	-159,981	-153,828
2	244,549	0			244,549	204,420		100,235		14,377	319,032	-74,483	-68,864
3	255,979	0			255,979	211,810		102,408		15,079	329,296	-73,318	-65,179
4	267,943	0			267,943	218,765		104,363		15,816	338,943	-71,000	-60,691
5	280,467	0			280,467	225,285		106,100		16,589	347,974	-67,507	-55,486
6	293,576	0			293,576	231,370		112,620		15,477	359,467	-65,891	-52,075
7	307,298	0			307,298	237,020		113,705		16,251	366,976	-59,679	-45,351
8	321,661	0			321,661	242,235		119,573		17,064	378,871	-57,211	-41,803
9	336,695	0			336,695	252,015		120,005		17,917	389,937	-53,242	-37,407
10	352,432	0			352,432	261,143		125,220		18,813	405,175	-52,743	-35,631
11	368,905				368,905	264,618		0		19,754	284,371	84,534	54,912
12	386,148				386,148	272,658		0		20,741	293,399	92,749	57,931
13	404,196				404,196	285,045		0		21,778	306,823	97,373	58,480
14	423,088				423,088	291,563		0		22,867	314,430	108,659	62,748
15	442,864				442,864	297,428		0		24,011	321,438	121,425	67,423
16	463,563				463,563	307,640		0		25,211	332,851	130,712	69,788
17	485,230				485,230	316,983		0		26,472	343,454	141,776	72,784
18	507,910				507,910	325,455		0		27,795	353,250	154,659	76,344
19	531,649				531,649	338,058		0		29,185	367,243	164,407	78,034
20	556,499				556,499	349,573		0		30,644	380,217	176,282	80,453
21	567,152				567,152	0		0		32,177	32,177	534,975	234,765
22	593,661				593,661	0		0		33,785	33,785	559,875	236,242
23	621,408				621,408	0		0		35,475	35,475	585,934	237,729
24	650,453				650,453	0		0		37,248	37,248	613,205	239,224
25	680,855				680,855	0		0		39,111	39,111	641,744	240,729
26	712,678				712,678	0		0		41,066	41,066	671,612	242,243
27	745,989				745,989	0		0		43,120	43,120	702,869	243,767
28	780,856				780,856	0		0		45,276	45,276	735,581	245,300
29	817,354				817,354	0		0		47,539	47,539	769,814	246,842
30	855,557				855,557	0		0		49,916	49,916	805,640	248,394
	\$14,490,245	\$0	\$1,242,360	\$330,420	\$16,063,025	\$5,388,393	\$1,242,360	\$1,128,818	\$330,420	\$814,262	\$8,904,252	\$7,158,774	\$2,477,818

¹ Avoided cost (value of solar) provided by ARC Alternatives.

² Figures provided by Engie.

³ Discount rate: 4.00%