

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

Scenario:	1	2	3	4	5	6	7	8
Method of Sale:	Direct Purchase		Public Sale		Direct Purchase		Public Sale	
Debt Structure:	Level	Ascending	Level	Ascending	Level	Ascending	Level	Ascending
Energy Escalation:	3.7%	3.7%	3.7%	3.7%	5.2%	5.2%	5.2%	5.2%
Financing Term:	20-yrs	20-yrs	25-yrs	25-yrs	20-yrs	20-yrs	25-yrs	25-yrs
Gross Savings: ¹	\$4,387,156	\$3,959,818	\$3,627,353	\$3,080,853	\$7,727,091	\$7,299,754	\$6,967,289	\$6,420,789
PV Savings: ^{1,2}	\$1,430,823	\$1,302,768	\$1,295,060	\$1,230,480	\$2,886,323	\$2,758,268	\$2,750,560	\$2,685,980
Borrowing Cost:	4.35%	4.35%	4.02%	4.14%	4.35%	4.35%	4.02%	4.14%
Principal:	\$5,251,426	\$5,351,426	\$5,081,426	\$5,081,426	\$5,251,426	\$5,351,426	\$5,081,426	\$5,081,426
Interest:	\$2,028,840	\$2,356,178	\$2,958,643	\$3,505,143	\$2,028,840	\$2,356,178	\$2,958,643	\$3,505,143

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, 3.7% 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	Solar O&M ²	Total Costs	Gross Savings	Present Value Savings
1	230,298	3,258	1,056,006	330,420	1,619,982	326,180	1,056,006	68,713	330,420	13,707	1,795,026	-175,044	-168,311
2	237,625	3,379			241,003	233,325		57,190		14,392	304,907	-63,904	-59,083
3	245,185	3,504			248,688	233,758		56,103		15,112	304,972	-56,284	-50,036
4	252,985	3,633			256,618	228,973		60,015		15,868	304,855	-48,237	-41,233
5	261,034	3,768			264,801	229,188		58,710		16,661	304,558	-39,757	-32,677
6	269,339	3,907			273,246	229,185		57,405		17,494	304,084	-30,838	-24,372
7	277,908	4,052			281,959	228,965		56,100		18,369	303,434	-21,474	-16,319
8	286,749	4,201			290,951	233,528		59,795		19,287	312,610	-21,659	-15,826
9	295,872	4,357			300,229	232,655		58,273		20,251	311,179	-10,950	-7,693
10	305,285	4,518			309,804	231,565		56,750		21,264	309,579	225	152
11	314,998				314,998	230,258		60,228		22,327	312,812	2,186	1,420
12	325,020				325,020	233,733		58,488		23,444	315,664	9,356	5,844
13	335,360				335,360	231,773		56,748		24,616	313,136	22,224	13,347
14	346,030				346,030	229,595		60,008		25,847	315,449	30,581	17,660
15	357,039				357,039	232,200		58,050		27,139	317,389	39,650	22,016
16	368,398				368,398	229,370		56,093		28,496	313,958	54,439	29,066
17	380,118				380,118	231,323		59,135		29,921	320,378	59,740	30,669
18	392,212				392,212	232,840		56,960		31,417	321,217	70,995	35,045
19	404,690				404,690	233,923		59,785		32,988	326,695	77,995	37,020
20	417,565				417,565	229,570		57,393		34,637	321,599	95,966	43,798
21	419,491				419,491	0		0		36,369	36,369	383,122	168,127
22	432,837				432,837	0		0		38,187	38,187	394,650	166,525
23	446,608				446,608	0		0		40,097	40,097	406,511	164,932
24	460,817				460,817	0		0		42,101	42,101	418,715	163,350
25	475,478				475,478	0		0		44,206	44,206	431,271	161,777
26	490,605				490,605	0		0		46,417	46,417	444,188	160,214
27	506,214				506,214	0		0		48,738	48,738	457,476	158,660
28	522,319				522,319	0		0		51,174	51,174	471,144	157,116
29	538,936				538,936	0		0		53,733	53,733	485,203	155,581
30	556,083				556,083	0		0		56,420	56,420	499,663	154,055
	\$11,153,097	\$38,576	\$1,056,006	\$330,420	\$12,578,099	\$4,721,903	\$1,056,006	\$1,171,938	\$330,420	\$910,677	\$8,190,943	\$4,387,156	\$1,430,823

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, 3.7% 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	Solar O&M ²	Total Costs	Gross Savings	Present Value Savings
1	230,298	3,258	1,056,006	330,420	1,619,982	251,180	1,056,006	69,590	330,420	13,707	1,720,903	-100,921	-97,040
2	237,625	3,379			241,003	189,850		48,930		14,392	253,172	-12,169	-11,251
3	245,185	3,504			248,688	197,458		48,278		15,112	260,847	-12,159	-10,809
4	252,985	3,633			256,618	204,630		52,625		15,868	273,123	-16,504	-14,108
5	261,034	3,768			264,801	206,368		51,755		16,661	274,783	-9,982	-8,204
6	269,339	3,907			273,246	212,888		55,885		17,494	286,266	-13,021	-10,291
7	277,908	4,052			281,959	223,973		54,798		18,369	297,139	-15,179	-11,535
8	286,749	4,201			290,951	229,405		58,710		19,287	307,402	-16,451	-12,021
9	295,872	4,357			300,229	234,403		57,405		20,251	312,059	-11,830	-8,311
10	305,285	4,518			309,804	243,965		61,100		21,264	326,329	-16,525	-11,164
11	314,998				314,998	247,875		64,578		22,327	334,780	-19,782	-12,850
12	325,020				325,020	256,350		62,838		23,444	342,631	-17,611	-11,000
13	335,360				335,360	264,173		66,098		24,616	354,886	-19,526	-11,727
14	346,030				346,030	271,343		69,140		25,847	366,329	-20,299	-11,722
15	357,039				357,039	277,860		71,965		27,139	376,964	-19,925	-11,064
16	368,398				368,398	288,725		74,573		28,496	391,793	-23,396	-12,491
17	380,118				380,118	298,720		71,963		29,921	400,603	-20,485	-10,516
18	392,212				392,212	307,845		74,353		31,417	413,614	-21,402	-10,565
19	404,690				404,690	316,100		76,525		32,988	425,613	-20,922	-9,931
20	417,565				417,565	323,485		83,480		34,637	441,602	-24,037	-10,970
21	419,491				419,491	0		0		36,369	36,369	383,122	168,127
22	432,837				432,837	0		0		38,187	38,187	394,650	166,525
23	446,608				446,608	0		0		40,097	40,097	406,511	164,932
24	460,817				460,817	0		0		42,101	42,101	418,715	163,350
25	475,478				475,478	0		0		44,206	44,206	431,271	161,777
26	490,605				490,605	0		0		46,417	46,417	444,188	160,214
27	506,214				506,214	0		0		48,738	48,738	457,476	158,660
28	522,319				522,319	0		0		51,174	51,174	471,144	157,116
29	538,936				538,936	0		0		53,733	53,733	485,203	155,581
30	556,083				556,083	0		0		56,420	56,420	499,663	154,055
	\$11,153,097	\$38,576	\$1,056,006	\$330,420	\$12,578,099	\$5,046,593	\$1,056,006	\$1,274,585	\$330,420	\$910,677	\$8,618,281	\$3,959,818	\$1,302,768

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 3: Public Sale, Level Lease Payments, 3.7% Escalation

	A	B	C	D	E	F	G	H	I	J	K	L	M
County Civic Center - Scenario 3 (Level Lease Payments, Public Sale)													
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 COP Payments	One-time Redemption for IRA Subsidy	Estimated EV Charger COP Payments	One-time Redemption for IRA Subsidy	Solar O&M ²	Total Costs	Gross Savings	Present Value Savings
1	230,298	3,258	1,056,006	330,420	1,619,982	285,550	0	73,521	0	13,707	372,778	1,247,203	1,199,234
2	237,625	3,379			241,003	1,337,306		402,941		14,392	1,754,640	-1,513,637	-1,399,442
3	245,185	3,504			248,688	204,250		50,000		15,112	269,362	-20,674	-18,379
4	252,985	3,633			256,618	206,000		54,250		15,868	276,118	-19,499	-16,668
5	261,034	3,768			264,801	207,500		53,250		16,661	277,411	-12,609	-10,364
6	269,339	3,907			273,246	208,750		52,250		17,494	278,494	-5,248	-4,148
7	277,908	4,052			281,959	204,750		51,250		18,369	274,369	7,591	5,768
8	286,749	4,201			290,951	205,750		50,250		19,287	275,287	15,664	11,445
9	295,872	4,357			300,229	206,500		54,250		20,251	281,001	19,228	13,509
10	305,285	4,518			309,804	207,000		53,000		21,264	281,264	28,540	19,280
11	314,998				314,998	207,250		51,750		22,327	281,327	33,671	21,872
12	325,020				325,020	207,250		50,500		23,444	281,194	43,826	27,374
13	335,360				335,360	207,000		54,250		24,616	285,866	49,494	29,725
14	346,030				346,030	206,500		52,750		25,847	285,097	60,933	35,187
15	357,039				357,039	205,750		51,250		27,139	284,139	72,900	40,479
16	368,398				368,398	204,750		49,750		28,496	282,996	85,402	45,597
17	380,118				380,118	208,500		53,250		29,921	291,671	88,448	45,407
18	392,212				392,212	206,750		51,500		31,417	289,667	102,545	50,619
19	404,690				404,690	204,750		49,750		32,988	287,488	117,203	55,629
20	417,565				417,565	207,500		53,000		34,637	295,137	122,428	55,875
21	419,491				419,491	204,750		51,000		36,369	292,119	127,372	55,895
22	432,837				432,837	206,750		49,000		38,187	293,937	138,900	58,610
23	446,608				446,608	208,250		52,000		40,097	300,347	146,261	59,342
24	460,817				460,817	209,250		49,750		42,101	301,101	159,715	62,308
25	475,478				475,478	204,750		52,500		44,206	301,456	174,021	65,278
26	490,605				490,605	0		0		46,417	46,417	444,188	160,214
27	506,214				506,214	0		0		48,738	48,738	457,476	158,660
28	522,319				522,319	0		0		51,174	51,174	471,144	157,116
29	538,936				538,936	0		0		53,733	53,733	485,203	155,581
30	556,083				556,083	0		0		56,420	56,420	499,663	154,055
	\$11,153,097	\$38,576	\$1,056,006	\$330,420	\$12,578,099	\$6,373,107	\$0	\$1,666,962	\$0	\$910,677	\$8,950,746	\$3,627,353	\$1,295,060

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 4: Public Sale, Ascending Lease Payments, 3.7% Escalation

	A	B	C	D	E	F	G	H	I	J	K	L	M
County Civic Center - Scenario 4 (Ascending Lease Payments at 3% per year, Public Sale)													
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 COP Payments	One-time Redemption for IRA Subsidy	Estimated EV Charger COP Payments	One-time Redemption for IRA Subsidy	Solar O&M ²	Total Costs	Gross Savings	Present Value Savings
1	230,298	3,258	1,056,006	330,420	1,619,982	210,550	0	53,521	0	13,707	277,778	1,342,203	1,290,580
2	237,625	3,379			241,003	1,266,056		383,941		14,392	1,664,390	-1,423,387	-1,316,001
3	245,185	3,504			248,688	161,750		42,000		15,112	218,862	29,826	26,515
4	252,985	3,633			256,618	171,000		41,750		15,868	228,618	28,001	23,935
5	261,034	3,768			264,801	174,750		41,500		16,661	232,911	31,891	26,212
6	269,339	3,907			273,246	178,250		46,250		17,494	241,994	31,252	24,699
7	277,908	4,052			281,959	186,500		45,750		18,369	250,619	31,341	23,816
8	286,749	4,201			290,951	189,250		50,250		19,287	258,787	32,164	23,502
9	295,872	4,357			300,229	196,750		49,500		20,251	266,501	33,728	23,697
10	305,285	4,518			309,804	203,750		48,750		21,264	273,764	36,040	24,347
11	314,998				314,998	210,250		53,000		22,327	285,577	29,421	19,111
12	325,020				325,020	216,250		52,000		23,444	291,694	33,326	20,815
13	335,360				335,360	221,750		56,000		24,616	302,366	32,994	19,816
14	346,030				346,030	226,750		59,750		25,847	312,347	33,683	19,451
15	357,039				357,039	231,250		58,250		27,139	316,639	40,400	22,433
16	368,398				368,398	240,250		61,750		28,496	330,496	37,902	20,236
17	380,118				380,118	248,500		65,000		29,921	343,421	36,698	18,840
18	392,212				392,212	256,000		63,000		31,417	350,417	41,795	20,631
19	404,690				404,690	262,750		66,000		32,988	361,738	42,953	20,387
20	417,565				417,565	268,750		68,750		34,637	372,137	45,428	20,733
21	419,491				419,491	279,000		71,250		36,369	386,619	32,872	14,426
22	432,837				432,837	288,250		73,500		38,187	399,937	32,900	13,882
23	446,608				446,608	296,500		75,500		40,097	412,097	34,511	14,002
24	460,817				460,817	303,750		77,250		42,101	423,101	37,715	14,714
25	475,478				475,478	315,000		78,750		44,206	437,956	37,521	14,075
26	490,605				490,605	0		0		46,417	46,417	444,188	160,214
27	506,214				506,214	0		0		48,738	48,738	457,476	158,660
28	522,319				522,319	0		0		51,174	51,174	471,144	157,116
29	538,936				538,936	0		0		53,733	53,733	485,203	155,581
30	556,083				556,083	0		0		56,420	56,420	499,663	154,055
	\$11,153,097	\$38,576	\$1,056,006	\$330,420	\$12,578,099	\$6,803,607	\$0	\$1,782,962	\$0	\$910,677	\$9,497,246	\$3,080,853	\$1,230,480

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 5: 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 5 (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	Solar O&M ²	Total Costs	Gross Savings	Present Value Savings
1	233,629	3,258	1,056,006	330,420	1,623,313	326,180	1,056,006	68,713	330,420	13,707	1,795,026	-171,713	-165,108
2	244,549	3,427			247,976	233,325		57,190		14,392	304,907	-56,931	-52,636
3	255,979	3,606			259,585	233,758		56,103		15,112	304,972	-45,387	-40,349
4	267,943	3,793			271,736	228,973		60,015		15,868	304,855	-33,119	-28,310
5	280,467	3,990			284,457	229,188		58,710		16,661	304,558	-20,101	-16,522
6	293,576	4,198			297,774	229,185		57,405		17,494	304,084	-6,310	-4,987
7	307,298	4,416			311,714	228,965		56,100		18,369	303,434	8,280	6,292
8	321,661	4,646			326,307	233,528		59,795		19,287	312,610	13,697	10,008
9	336,695	4,887			341,583	232,655		58,273		20,251	311,179	30,404	21,361
10	352,432	5,142			357,574	231,565		56,750		21,264	309,579	47,995	32,424
11	368,905				368,905	230,258		60,228		22,327	312,812	56,093	36,437
12	386,148				386,148	233,733		58,488		23,444	315,664	70,484	44,024
13	404,196				404,196	231,773		56,748		24,616	313,136	91,061	54,689
14	423,088				423,088	229,595		60,008		25,847	315,449	107,639	62,159
15	442,864				442,864	232,200		58,050		27,139	317,389	125,475	69,672
16	463,563				463,563	229,370		56,093		28,496	313,958	149,605	79,875
17	485,230				485,230	231,323		59,135		29,921	320,378	164,852	84,631
18	507,910				507,910	232,840		56,960		31,417	321,217	186,693	92,157
19	531,649				531,649	233,923		59,785		32,988	326,695	204,954	97,280
20	556,499				556,499	229,570		57,393		34,637	321,599	234,899	107,205
21	567,152				567,152	0		0		36,369	36,369	530,783	232,926
22	593,661				593,661	0		0		38,187	38,187	555,474	234,385
23	621,408				621,408	0		0		40,097	40,097	581,312	235,854
24	650,453				650,453	0		0		42,101	42,101	608,352	237,331
25	680,855				680,855	0		0		44,206	44,206	636,649	238,818
26	712,678				712,678	0		0		46,417	46,417	666,262	240,313
27	745,989				745,989	0		0		48,738	48,738	697,251	241,818
28	780,856				780,856	0		0		51,174	51,174	729,682	243,333
29	817,354				817,354	0		0		53,733	53,733	763,621	244,856
30	855,557				855,557	0		0		56,420	56,420	799,137	246,389
	\$14,490,245	\$41,363	\$1,056,006	\$330,420	\$15,918,035	\$4,721,903	\$1,056,006	\$1,171,938	\$330,420	\$910,677	\$8,190,943	\$7,727,091	\$2,886,323

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 6: 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 6 (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	Solar O&M ²	Total Costs	Gross Savings	Present Value Savings
1	233,629	3,258	1,056,006	330,420	1,623,313	251,180	1,056,006	69,590	330,420	13,707	1,720,903	-97,590	-93,837
2	244,549	3,427			247,976	189,850		48,930		14,392	253,172	-5,196	-4,804
3	255,979	3,606			259,585	197,458		48,278		15,112	260,847	-1,262	-1,122
4	267,943	3,793			271,736	204,630		52,625		15,868	273,123	-1,386	-1,185
5	280,467	3,990			284,457	206,368		51,755		16,661	274,783	9,674	7,951
6	293,576	4,198			297,774	212,888		55,885		17,494	286,266	11,507	9,094
7	307,298	4,416			311,714	223,973		54,798		18,369	297,139	14,575	11,076
8	321,661	4,646			326,307	229,405		58,710		19,287	307,402	18,905	13,813
9	336,695	4,887			341,583	234,403		57,405		20,251	312,059	29,524	20,743
10	352,432	5,142			357,574	243,965		61,100		21,264	326,329	31,245	21,108
11	368,905				368,905	247,875		64,578		22,327	334,780	34,125	22,167
12	386,148				386,148	256,350		62,838		23,444	342,631	43,517	27,180
13	404,196				404,196	264,173		66,098		24,616	354,886	49,311	29,615
14	423,088				423,088	271,343		69,140		25,847	366,329	56,759	32,777
15	442,864				442,864	277,860		71,965		27,139	376,964	65,900	36,592
16	463,563				463,563	288,725		74,573		28,496	391,793	71,770	38,318
17	485,230				485,230	298,720		71,963		29,921	400,603	84,627	43,445
18	507,910				507,910	307,845		74,353		31,417	413,614	94,295	46,547
19	531,649				531,649	316,100		76,525		32,988	425,613	106,037	50,330
20	556,499				556,499	323,485		83,480		34,637	441,602	114,897	52,437
21	567,152				567,152	0		0		36,369	36,369	530,783	232,926
22	593,661				593,661	0		0		38,187	38,187	555,474	234,385
23	621,408				621,408	0		0		40,097	40,097	581,312	235,854
24	650,453				650,453	0		0		42,101	42,101	608,352	237,331
25	680,855				680,855	0		0		44,206	44,206	636,649	238,818
26	712,678				712,678	0		0		46,417	46,417	666,262	240,313
27	745,989				745,989	0		0		48,738	48,738	697,251	241,818
28	780,856				780,856	0		0		51,174	51,174	729,682	243,333
29	817,354				817,354	0		0		53,733	53,733	763,621	244,856
30	855,557				855,557	0		0		56,420	56,420	799,137	246,389
	\$14,490,245	\$41,363	\$1,056,006	\$330,420	\$15,918,035	\$5,046,593	\$1,056,006	\$1,274,585	\$330,420	\$910,677	\$8,618,281	\$7,299,754	\$2,758,268

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 7: Public Sale, Level Lease Payments, 5.2% Escalation

	A	B	C	D	E	F	G	H	I	J	K	L	M
County Civic Center - Scenario 7 (Level Lease Payments, Public Sale)													
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 COP Payments	One-time Redemption for IRA Subsidy	Estimated EV Charger COP Payments	One-time Redemption for IRA Subsidy	Solar O&M ²	Total Costs	Gross Savings	Present Value Savings
1	233,629	3,258	1,056,006	330,420	1,623,313	285,550	0	73,521	0	13,707	372,778	1,250,535	1,202,437
2	244,549	3,427			247,976	1,337,306		402,941		14,392	1,754,640	-1,506,664	-1,392,995
3	255,979	3,606			259,585	204,250		50,000		15,112	269,362	-9,777	-8,692
4	267,943	3,793			271,736	206,000		54,250		15,868	276,118	-4,381	-3,745
5	280,467	3,990			284,457	207,500		53,250		16,661	277,411	7,046	5,792
6	293,576	4,198			297,774	208,750		52,250		17,494	278,494	19,280	15,237
7	307,298	4,416			311,714	204,750		51,250		18,369	274,369	37,345	28,379
8	321,661	4,646			326,307	205,750		50,250		19,287	275,287	51,020	37,280
9	336,695	4,887			341,583	206,500		54,250		20,251	281,001	60,581	42,564
10	352,432	5,142			357,574	207,000		53,000		21,264	281,264	76,310	51,552
11	368,905				368,905	207,250		51,750		22,327	281,327	87,578	56,889
12	386,148				386,148	207,250		50,500		23,444	281,194	104,954	65,554
13	404,196				404,196	207,000		54,250		24,616	285,866	118,331	71,066
14	423,088				423,088	206,500		52,750		25,847	285,097	137,992	79,687
15	442,864				442,864	205,750		51,250		27,139	284,139	158,725	88,134
16	463,563				463,563	204,750		49,750		28,496	282,996	180,567	96,406
17	485,230				485,230	208,500		53,250		29,921	291,671	193,559	99,368
18	507,910				507,910	206,750		51,500		31,417	289,667	218,243	107,731
19	531,649				531,649	204,750		49,750		32,988	287,488	244,162	115,890
20	556,499				556,499	207,500		53,000		34,637	295,137	261,362	119,282
21	567,152				567,152	204,750		51,000		36,369	292,119	275,033	120,694
22	593,661				593,661	206,750		49,000		38,187	293,937	299,724	126,470
23	621,408				621,408	208,250		52,000		40,097	300,347	321,062	130,263
24	650,453				650,453	209,250		49,750		42,101	301,101	349,352	136,290
25	680,855				680,855	204,750		52,500		44,206	301,456	379,399	142,319
26	712,678				712,678	0		0		46,417	46,417	666,262	240,313
27	745,989				745,989	0		0		48,738	48,738	697,251	241,818
28	780,856				780,856	0		0		51,174	51,174	729,682	243,333
29	817,354				817,354	0		0		53,733	53,733	763,621	244,856
30	855,557				855,557	0		0		56,420	56,420	799,137	246,389
	\$14,490,245	\$41,363	\$1,056,006	\$330,420	\$15,918,035	\$6,373,107	\$0	\$1,666,962	\$0	\$910,677	\$8,950,746	\$6,967,289	\$2,750,560

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 8: Public Sale, Ascending Lease Payments, 5.2% Escalation

	A	B	C	D	E	F	G	H	I	J	K	L	M
County Civic Center - Scenario 8 (Ascending Lease Payments at 3% per year, Public Sale)													
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 COP Payments	One-time Redemption for IRA Subsidy	Estimated EV Charger COP Payments	One-time Redemption for IRA Subsidy	Solar O&M ²	Total Costs	Gross Savings	Present Value Savings
1	233,629	3,258	1,056,006	330,420	1,623,313	210,550	0	53,521	0	13,707	277,778	1,345,535	1,293,783
2	244,549	3,427			247,976	1,266,056		383,941		14,392	1,664,390	-1,416,414	-1,309,554
3	255,979	3,606			259,585	161,750		42,000		15,112	218,862	40,723	36,202
4	267,943	3,793			271,736	171,000		41,750		15,868	228,618	43,119	36,858
5	280,467	3,990			284,457	174,750		41,500		16,661	232,911	51,546	42,367
6	293,576	4,198			297,774	178,250		46,250		17,494	241,994	55,780	44,084
7	307,298	4,416			311,714	186,500		45,750		18,369	250,619	61,095	46,427
8	321,661	4,646			326,307	189,250		50,250		19,287	258,787	67,520	49,336
9	336,695	4,887			341,583	196,750		49,500		20,251	266,501	75,081	52,751
10	352,432	5,142			357,574	203,750		48,750		21,264	273,764	83,810	56,619
11	368,905				368,905	210,250		53,000		22,327	285,577	83,328	54,128
12	386,148				386,148	216,250		52,000		23,444	291,694	94,454	58,996
13	404,196				404,196	221,750		56,000		24,616	302,366	101,831	61,157
14	423,088				423,088	226,750		59,750		25,847	312,347	110,742	63,951
15	442,864				442,864	231,250		58,250		27,139	316,639	126,225	70,088
16	463,563				463,563	240,250		61,750		28,496	330,496	133,067	71,046
17	485,230				485,230	248,500		65,000		29,921	343,421	141,809	72,801
18	507,910				507,910	256,000		63,000		31,417	350,417	157,493	77,743
19	531,649				531,649	262,750		66,000		32,988	361,738	169,912	80,647
20	556,499				556,499	268,750		68,750		34,637	372,137	184,362	84,140
21	567,152				567,152	279,000		71,250		36,369	386,619	180,533	79,224
22	593,661				593,661	288,250		73,500		38,187	399,937	193,724	81,743
23	621,408				621,408	296,500		75,500		40,097	412,097	209,312	84,923
24	650,453				650,453	303,750		77,250		42,101	423,101	227,352	88,695
25	680,855				680,855	315,000		78,750		44,206	437,956	242,899	91,115
26	712,678				712,678	0		0		46,417	46,417	666,262	240,313
27	745,989				745,989	0		0		48,738	48,738	697,251	241,818
28	780,856				780,856	0		0		51,174	51,174	729,682	243,333
29	817,354				817,354	0		0		53,733	53,733	763,621	244,856
30	855,557				855,557	0		0		56,420	56,420	799,137	246,389
	\$14,490,245	\$41,363	\$1,056,006	\$330,420	\$15,918,035	\$6,803,607	\$0	\$1,782,962	\$0	\$910,677	\$9,497,246	\$6,420,789	\$2,685,980

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

² Figures provided by Engie.

³ Discount rate: 4.00%

Scenairo 1: Before IRA Redemption

Yr.	FY	Solar			EV	
		Principal	Interest	Total	Principal	Interest
1	2026	140,000	186,180	326,180	35,000	49,590
2	2027	145,000	180,090	325,090	40,000	48,068
3	2028	150,000	173,783	323,783	40,000	46,328
4	2029	160,000	167,258	327,258	40,000	44,588
5	2030	165,000	160,298	325,298	45,000	42,848
6	2031	170,000	153,120	323,120	45,000	40,890
7	2032	180,000	145,725	325,725	50,000	38,933
8	2033	185,000	137,895	322,895	50,000	36,758
9	2034	195,000	129,848	324,848	50,000	34,583
10	2035	205,000	121,365	326,365	55,000	32,408
11	2036	210,000	112,448	322,448	55,000	30,015
12	2037	220,000	103,313	323,313	60,000	27,623
13	2038	230,000	93,743	323,743	60,000	25,013
14	2039	240,000	83,738	323,738	65,000	22,403
15	2040	250,000	73,298	323,298	65,000	19,575
16	2041	265,000	62,423	327,423	70,000	16,748
17	2042	275,000	50,895	325,895	75,000	13,703
18	2043	285,000	38,933	323,933	75,000	10,440
19	2044	300,000	26,535	326,535	80,000	7,178
20	2045	310,000	13,485	323,485	85,000	3,698

	4,141,200	1,101,400
IRA:	1,056,006	330,420
Net:	3,085,194	770,980
FY26 Amort.:	140,000	35,000
Net After IRA:	2,945,194	735,980

Scenairo 1: POST IRA Redemption

		Solar			EV	
Total	Grand Total	Principal	Interest	Total	Principal	Interest
84,590	410,770	140,000	186,180	326,180	35,000	33,713
88,068	413,158	105,000	128,325	233,325	25,000	32,190
86,328	410,110	110,000	123,758	233,758	25,000	31,103
84,588	411,845	110,000	118,973	228,973	30,000	30,015
87,848	413,145	115,000	114,188	229,188	30,000	28,710
85,890	409,010	120,000	109,185	229,185	30,000	27,405
88,933	414,658	125,000	103,965	228,965	30,000	26,100
86,758	409,653	135,000	98,528	233,528	35,000	24,795
84,583	409,430	140,000	92,655	232,655	35,000	23,273
87,408	413,773	145,000	86,565	231,565	35,000	21,750
85,015	407,463	150,000	80,258	230,258	40,000	20,228
87,623	410,935	160,000	73,733	233,733	40,000	18,488
85,013	408,755	165,000	66,773	231,773	40,000	16,748
87,403	411,140	170,000	59,595	229,595	45,000	15,008
84,575	407,873	180,000	52,200	232,200	45,000	13,050
86,748	414,170	185,000	44,370	229,370	45,000	11,093
88,703	414,598	195,000	36,323	231,323	50,000	9,135
85,440	409,373	205,000	27,840	232,840	50,000	6,960
87,178	413,713	215,000	18,923	233,923	55,000	4,785
88,698	412,183	220,000	9,570	229,570	55,000	2,393
		Total:	3,090,000	1,631,903	775,000	396,938
		Total:	5,251,426	2,028,840		

Scenario 2: Before IRA Redemption

		Solar				
Total	Grand Total	Yr.	FY	Principal	Interest	Total
68,713	394,893	1	2026	65,000	186,180	251,180
57,190	290,515	2	2027	75,000	183,353	258,353
56,103	289,860	3	2028	85,000	180,090	265,090
60,015	288,988	4	2029	100,000	176,393	276,393
58,710	287,898	5	2030	110,000	172,043	282,043
57,405	286,590	6	2031	125,000	167,258	292,258
56,100	285,065	7	2032	140,000	161,820	301,820
59,795	293,323	8	2033	155,000	155,730	310,730
58,273	290,928	9	2034	170,000	148,988	318,988
56,750	288,315	10	2035	185,000	141,593	326,593
60,228	290,485	11	2036	205,000	133,545	338,545
58,488	292,220	12	2037	225,000	124,628	349,628
56,748	288,520	13	2038	245,000	114,840	359,840
60,008	289,603	14	2039	265,000	104,183	369,183
58,050	290,250	15	2040	290,000	92,655	382,655
56,093	285,463	16	2041	315,000	80,040	395,040
59,135	290,458	17	2042	340,000	66,338	406,338
56,960	289,800	18	2043	365,000	51,548	416,548
59,785	293,708	19	2044	395,000	35,670	430,670
57,393	286,963	20	2045	425,000	18,488	443,488

	4,141,200	1,101,400
IRA:	1,056,006	330,420
Net:	3,085,194	770,980
FY26 Amort.:	65,000	20,000
Net After IRA:	3,020,194	750,980

EV			Grand Total
Principal	Interest	Total	
20,000	49,590	69,590	320,770
20,000	48,720	68,720	327,073
25,000	47,850	72,850	337,940
25,000	46,763	71,763	348,155
30,000	45,675	75,675	357,718
35,000	44,370	79,370	371,628
35,000	42,848	77,848	379,668
40,000	41,325	81,325	392,055
45,000	39,585	84,585	403,573
50,000	37,628	87,628	414,220
55,000	35,453	90,453	428,998
60,000	33,060	93,060	442,688
65,000	30,450	95,450	455,290
70,000	27,623	97,623	466,805
75,000	24,578	99,578	482,233
85,000	21,315	106,315	501,355
90,000	17,618	107,618	513,955
95,000	13,703	108,703	525,250
105,000	9,570	114,570	545,240
115,000	5,003	120,003	563,490

Scenairo 2: POST IRA Redemption

Solar		
Principal	Interest	Total
65,000	186,180	251,180
55,000	134,850	189,850
65,000	132,458	197,458
75,000	129,630	204,630
80,000	126,368	206,368
90,000	122,888	212,888
105,000	118,973	223,973
115,000	114,405	229,405
125,000	109,403	234,403
140,000	103,965	243,965
150,000	97,875	247,875
165,000	91,350	256,350
180,000	84,173	264,173
195,000	76,343	271,343
210,000	67,860	277,860
230,000	58,725	288,725
250,000	48,720	298,720
270,000	37,845	307,845
290,000	26,100	316,100
310,000	13,485	323,485

Total: 3,165,000 1,881,593

Total: 5,351,426 2,356,178

EV

Principal	Interest	Total	Grand Total
20,000	49,590	69,590	320,770
15,000	33,930	48,930	238,780
15,000	33,278	48,278	245,735
20,000	32,625	52,625	257,255
20,000	31,755	51,755	258,123
25,000	30,885	55,885	268,773
25,000	29,798	54,798	278,770
30,000	28,710	58,710	288,115
30,000	27,405	57,405	291,808
35,000	26,100	61,100	305,065
40,000	24,578	64,578	312,453
40,000	22,838	62,838	319,188
45,000	21,098	66,098	330,270
50,000	19,140	69,140	340,483
55,000	16,965	71,965	349,825
60,000	14,573	74,573	363,298
60,000	11,963	71,963	370,683
65,000	9,353	74,353	382,198
70,000	6,525	76,525	392,625
80,000	3,480	83,480	406,965
800,000	474,585		

Scenairo 3: POST IRA Redemption

Yr.	FY	Solar			EV	
		Principal	Interest	Total	Principal	Interest
1	2026	85,000	200,550	285,550	20,000	53,521
2	2027	1,141,006	196,300	1,337,306	350,420	52,521
3	2028	65,000	139,250	204,250	15,000	35,000
4	2029	70,000	136,000	206,000	20,000	34,250
5	2030	75,000	132,500	207,500	20,000	33,250
6	2031	80,000	128,750	208,750	20,000	32,250
7	2032	80,000	124,750	204,750	20,000	31,250
8	2033	85,000	120,750	205,750	20,000	30,250
9	2034	90,000	116,500	206,500	25,000	29,250
10	2035	95,000	112,000	207,000	25,000	28,000
11	2036	100,000	107,250	207,250	25,000	26,750
12	2037	105,000	102,250	207,250	25,000	25,500
13	2038	110,000	97,000	207,000	30,000	24,250
14	2039	115,000	91,500	206,500	30,000	22,750
15	2040	120,000	85,750	205,750	30,000	21,250
16	2041	125,000	79,750	204,750	30,000	19,750
17	2042	135,000	73,500	208,500	35,000	18,250
18	2043	140,000	66,750	206,750	35,000	16,500
19	2044	145,000	59,750	204,750	35,000	14,750
20	2045	155,000	52,500	207,500	40,000	13,000
21	2046	160,000	44,750	204,750	40,000	11,000
22	2047	170,000	36,750	206,750	40,000	9,000
23	2048	180,000	28,250	208,250	45,000	7,000
24	2049	190,000	19,250	209,250	45,000	4,750
25	2050	195,000	9,750	204,750	50,000	2,500

	4,141,200	1,101,400
IRA:	1,056,006	330,420
Net:	3,085,194	770,980
FY26 Amort.:	85,000	20,000
Net After IRA:	1,141,006	350,420

Total:	4,011,006	2,362,101	1,070,420	596,542
Total:	5,081,426	2,958,643		

Scenario 4: POST IRA Redemption

		Solar			EV	
Total	Grand Total	Principal	Interest	Total	Principal	Interest
73,521	359,071	10,000	200,550	210,550	0	53,521
402,941	1,740,247	1,066,006	200,050	1,266,056	330,420	53,521
50,000	254,250	15,000	146,750	161,750	5,000	37,000
54,250	260,250	25,000	146,000	171,000	5,000	36,750
53,250	260,750	30,000	144,750	174,750	5,000	36,500
52,250	261,000	35,000	143,250	178,250	10,000	36,250
51,250	256,000	45,000	141,500	186,500	10,000	35,750
50,250	256,000	50,000	139,250	189,250	15,000	35,250
54,250	260,750	60,000	136,750	196,750	15,000	34,500
53,000	260,000	70,000	133,750	203,750	15,000	33,750
51,750	259,000	80,000	130,250	210,250	20,000	33,000
50,500	257,750	90,000	126,250	216,250	20,000	32,000
54,250	261,250	100,000	121,750	221,750	25,000	31,000
52,750	259,250	110,000	116,750	226,750	30,000	29,750
51,250	257,000	120,000	111,250	231,250	30,000	28,250
49,750	254,500	135,000	105,250	240,250	35,000	26,750
53,250	261,750	150,000	98,500	248,500	40,000	25,000
51,500	258,250	165,000	91,000	256,000	40,000	23,000
49,750	254,500	180,000	82,750	262,750	45,000	21,000
53,000	260,500	195,000	73,750	268,750	50,000	18,750
51,000	255,750	215,000	64,000	279,000	55,000	16,250
49,000	255,750	235,000	53,250	288,250	60,000	13,500
52,000	260,250	255,000	41,500	296,500	65,000	10,500
49,750	259,000	275,000	28,750	303,750	70,000	7,250
52,500	257,250	300,000	15,000	315,000	75,000	3,750

	4,141,200	1,101,400
IRA:	1,056,006	330,420
Net:	3,085,194	770,980
FY26 Amort.:	10,000	0
Net After IRA:	1,066,006	330,420

4,011,006	2,792,601	1,070,420	712,542
5,081,426	3,505,143		



Total	Grand Total
53,521	264,071
383,941	1,649,997
42,000	203,750
41,750	212,750
41,500	216,250
46,250	224,500
45,750	232,250
50,250	239,500
49,500	246,250
48,750	252,500
53,000	263,250
52,000	268,250
56,000	277,750
59,750	286,500
58,250	289,500
61,750	302,000
65,000	313,500
63,000	319,000
66,000	328,750
68,750	337,500
71,250	350,250
73,500	361,750
75,500	372,000
77,250	381,000
78,750	393,750