

County of Monterey
 Engie Project for IT Department
 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	\$2,444,754	\$2,393,391
PV Savings: ^{1,2}	\$614,405	\$680,426
Borrowing Cost:	4.35%	4.35%
Principal:	\$3,689,130	\$3,624,130
Interest:	\$1,316,528	\$1,432,890
Total Debt Service:	\$5,005,658	\$5,057,020

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
IT Department - 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	131,679	2,628	837,510	151,620	1,123,437	230,718	837,510	78,713	151,620	11,315	1,309,875	-186,438	-179,267
2	137,834	2,765			140,598	169,395		51,748		11,868	233,010	-92,412	-85,440
3	144,276	2,908			147,184	171,133		50,225		12,448	233,805	-86,621	-77,005
4	151,019	3,060			154,079	172,653		53,703		13,056	239,411	-85,332	-72,942
5	158,078	3,219			161,297	168,955		51,963		13,694	234,611	-73,315	-60,259
6	165,467	3,386			168,853	170,258		55,223		12,777	238,257	-69,404	-54,851
7	173,200	3,562			176,763	171,343		53,265		13,416	238,023	-61,260	-46,553
8	181,296	3,747			185,043	172,210		51,308		14,086	237,604	-52,561	-38,406
9	189,770	3,942			193,712	167,860		54,350		14,791	237,001	-43,289	-30,414
10	198,639	4,147			202,787	168,510		52,175		15,530	236,215	-33,429	-22,583
11	207,924				207,924	168,943		0		16,307	185,249	22,675	14,729
12	217,642				217,642	169,158		0		17,122	186,280	31,363	19,589
13	227,815				227,815	169,155		0		17,978	187,133	40,682	24,432
14	238,463				238,463	168,935		0		18,877	187,812	50,651	29,250
15	249,609				249,609	168,498		0		19,821	188,319	61,290	34,032
16	261,275				261,275	172,843		0		20,812	193,655	67,621	36,103
17	273,487				273,487	171,753		0		21,853	193,605	79,882	41,009
18	286,270				286,270	170,445		0		22,945	193,390	92,880	45,848
19	299,650				299,650	168,920		0		24,093	193,013	106,638	50,615
20	313,656				313,656	172,178		0		25,297	197,475	116,181	53,024
21	233,534				233,534	0		0		26,562	26,562	206,971	90,826
22	244,449				244,449	0		0		27,890	27,890	216,559	91,378
23	255,874				255,874	0		0		29,285	29,285	226,590	91,933
24	267,834				267,834	0		0		30,749	30,749	237,085	92,492
25	280,353				280,353	0		0		32,286	32,286	248,066	93,054
26	293,456				293,456	0		0		33,901	33,901	259,555	93,619
27	307,172				307,172	0		0		35,596	35,596	271,577	94,187
28	321,530				321,530	0		0		37,376	37,376	284,154	94,759
29	336,558				336,558	0		0		39,244	39,244	297,314	95,334
30	352,289				352,289	0		0		41,207	41,207	311,082	95,912
	\$7,100,098	\$33,365	\$837,510	\$151,620	\$8,122,593	\$3,463,858	\$837,510	\$552,670	\$151,620	\$672,182	\$5,677,840	\$2,444,754	\$614,405

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
IT Department - 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	131,679	2,628	837,510	151,620	1,123,437	175,718	837,510	58,273	151,620	11,315	1,234,435	-110,998	-106,729
2	137,834	2,765			140,598	134,395		46,748		11,868	193,010	-52,412	-48,458
3	144,276	2,908			147,184	137,655		50,443		12,448	200,545	-53,361	-47,437
4	151,019	3,060			154,079	140,698		48,920		13,056	202,673	-48,594	-41,539
5	158,078	3,219			161,297	148,523		52,398		13,694	214,614	-53,317	-43,823
6	165,467	3,386			168,853	150,913		50,658		12,777	214,347	-45,494	-35,955
7	173,200	3,562			176,763	153,085		53,918		13,416	220,418	-43,655	-33,175
8	181,296	3,747			185,043	160,040		56,960		14,086	231,086	-46,043	-33,643
9	189,770	3,942			193,712	166,560		59,785		14,791	241,136	-47,424	-33,319
10	198,639	4,147			202,787	167,645		57,393		15,530	240,568	-37,781	-25,524
11	207,924				207,924	173,513		0		16,307	189,819	18,105	11,760
12	217,642				217,642	178,945		0		17,122	196,067	21,575	13,476
13	227,815				227,815	183,943		0		17,978	201,921	25,894	15,551
14	238,463				238,463	188,505		0		18,877	207,382	31,081	17,948
15	249,609				249,609	197,633		0		19,821	217,454	32,155	17,855
16	261,275				261,275	201,108		0		20,812	221,920	39,356	21,012
17	273,487				273,487	209,148		0		21,853	231,000	42,487	21,812
18	286,270				286,270	216,535		0		22,945	239,480	46,790	23,097
19	299,650				299,650	218,270		0		24,093	242,363	57,288	27,191
20	313,656				313,656	229,570		0		25,297	254,867	58,789	26,830
21	233,534				233,534	0		0		26,562	26,562	206,971	90,826
22	244,449				244,449	0		0		27,890	27,890	216,559	91,378
23	255,874				255,874	0		0		29,285	29,285	226,590	91,933
24	267,834				267,834	0		0		30,749	30,749	237,085	92,492
25	280,353				280,353	0		0		32,286	32,286	248,066	93,054
26	293,456				293,456	0		0		33,901	33,901	259,555	93,619
27	307,172				307,172	0		0		35,596	35,596	271,577	94,187
28	321,530				321,530	0		0		37,376	37,376	284,154	94,759
29	336,558				336,558	0		0		39,244	39,244	297,314	95,334
30	352,289				352,289	0		0		41,207	41,207	311,082	95,912
	\$7,100,098	\$33,365	\$837,510	\$151,620	\$8,122,593	\$3,532,398	\$837,510	\$535,493	\$151,620	\$672,182	\$5,729,202	\$2,393,391	\$680,426

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

² Figures provided by Engie.

³ Discount rate: 4.00%