



Purpose: to offset utility expenses for water and sewer systems

Fully operational as of 9/14/2017


A status update (7/4/19)



## SOLAR PROJECT




# Solar Project Scenario


- Project expense: \$70,500
  - Insurance premium: \$201 /year
  - Maintenance reserve: \$800 per year
  - Federal Solar Tax Credit:
    - \$20,000 over 20 years
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# Solar Project: Loan Status

- Construction loan amount (9/14/2016): \$62,500
  - Original interest rate: 4.00%
  - Total loan cost \$84,789 over 20 years
  - Loan collateral: \$55,000 (General Fund Savings)
- Loan converted 9/14/2017
  - loan payment kept at \$384/month
  - Reset interest rate: \$2.75%
  - Total loan cost \$78,336 over 17 years
- Loan balance
  - At 6/23/2019: \$54,323
  - At 5/31/2018: \$57,772



# Solar Contribution – Snapshot of Electric Expenses

- January-May 2019
    - Sewer system operation: \$88
    - Water system operation: \$921
  - January-May 2018
    - Sewer system operation: \$88
    - Water system operation: \$392
  - January-May 2017
    - Sewer system operation: \$652
    - Water system operation: \$604
  - January-May 2016
    - Sewer system operation: \$816
    - Water system operation: \$1,055
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# Solar Project: Operation and Maintenance

## Ongoing committee tasks

- Reorient panels on a seasonal basis
  - Trigger recovery of federal tax credit
  - Monitor installation for maintenance and repair purposes, and for short- and long-term planning
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