

SCV Water Solar Photovoltaic (PV) Buyout Option

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SCV Water – Board of Directors
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Item 5.8

SCV Water Solar PV Buyout Option- Objectives

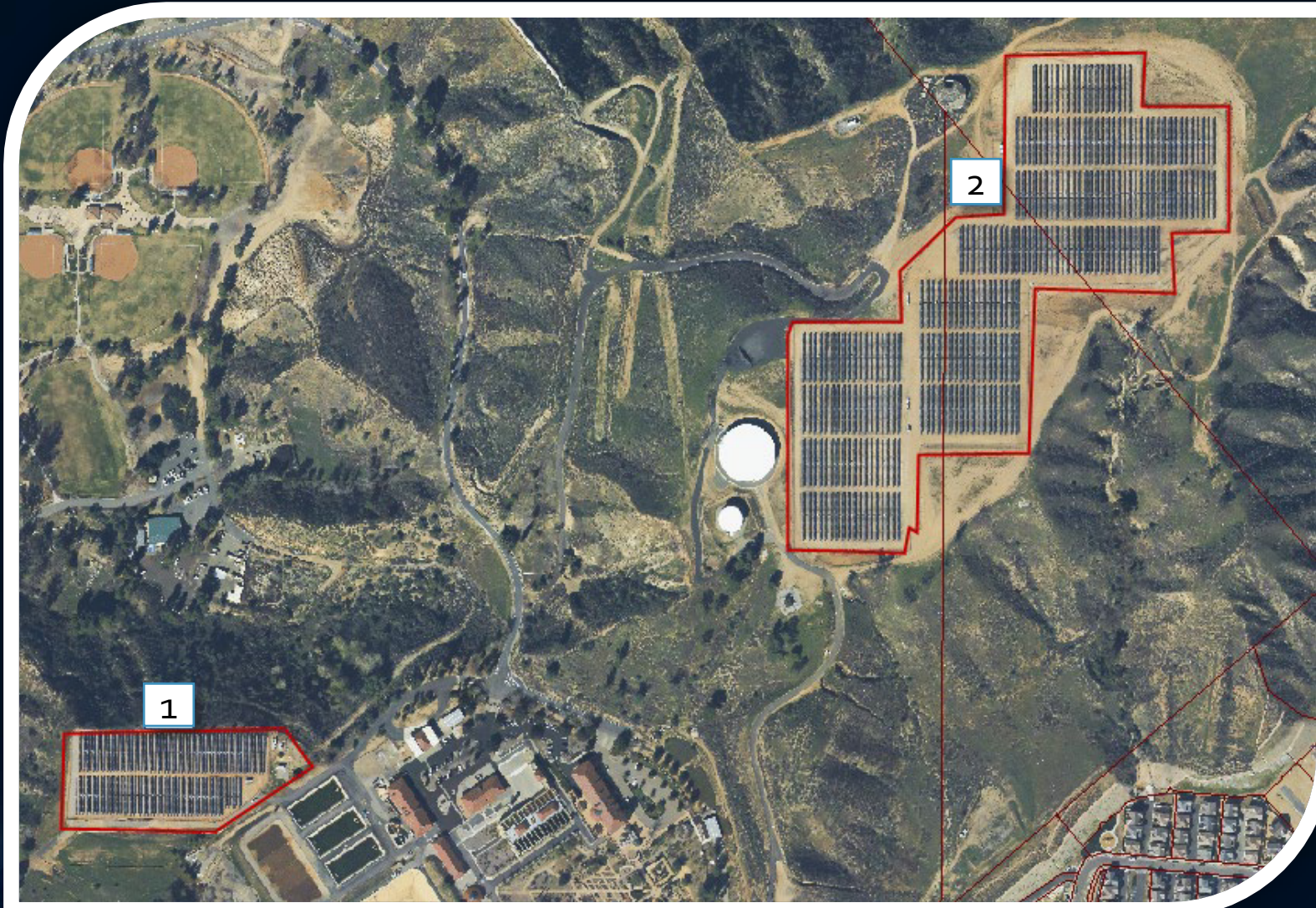
- Provide Overview of SCV Water's PV Assets and Buyout Option Process
- Inform on Comparison of Power Purchase Agreement v. Buyout Option
- Recommendations

Project Overview

Phase 1

Start: 2011
Size: .951 MW
Prod: 2,218 MWH
PPA: \$.105/kWh
Term: 20 Years
ARE: 2%

FMV = \$2,201,000
FMV \$/W = \$2.05



Phase 2

Start: 2013
Size: 3.5 MW
Prod: 9,266 MWH
PPA: \$.114/kWh
Term: 25 Years
ARE: 2%

FMV = \$13,266,000
FMV \$/W = \$3.03

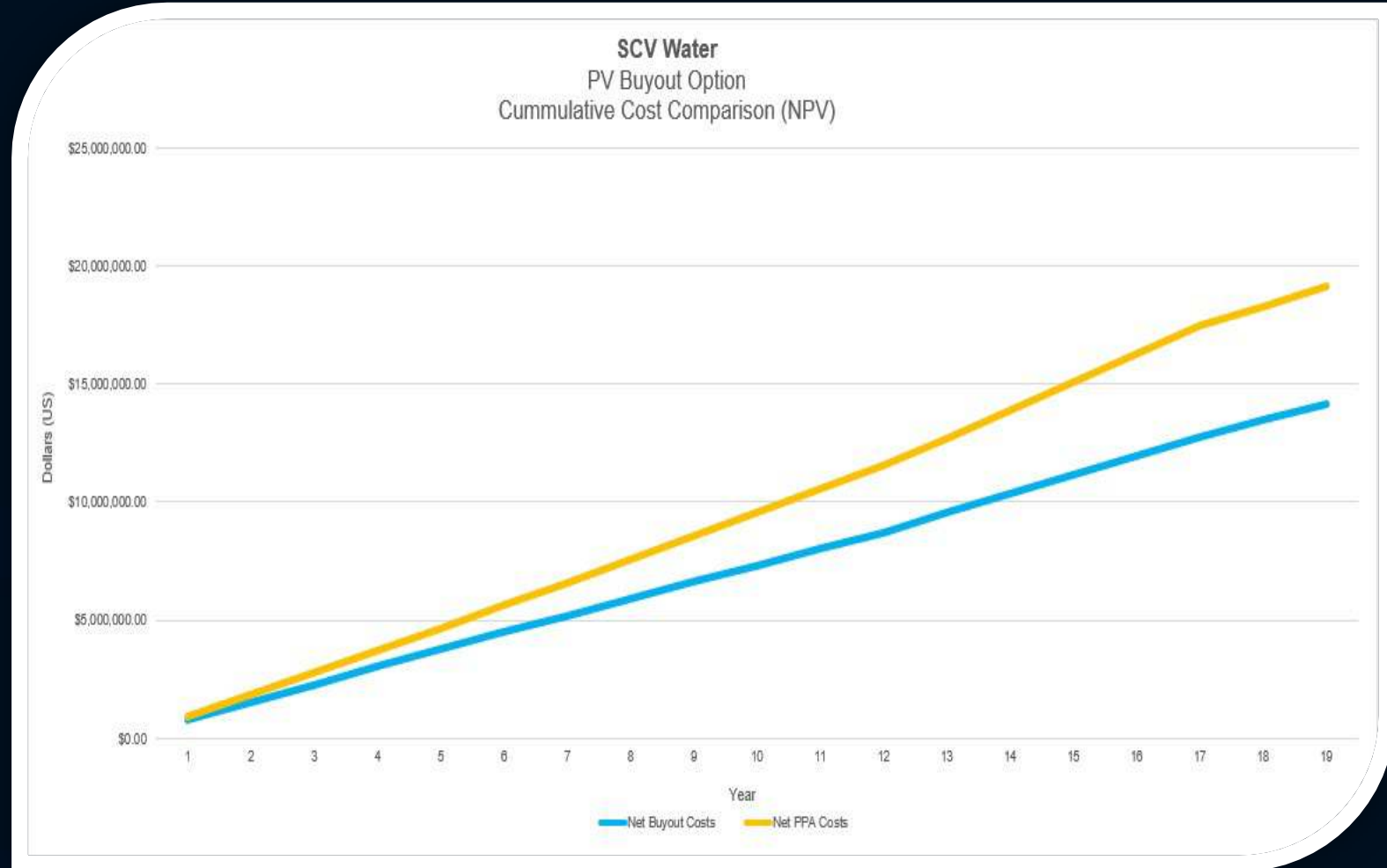
Cost Analysis

Comparison Analysis Results

- PPA (RES-BCT)
 - Initial Cost: \$0
 - \$/kWh: \$.13 to .19
 - Projected Cost: \$30.7 Million
 - Net Cost: \$19.2 Million
- PPA Buyout (RES-BCT)
 - Initial Cost: \$15.467 Million
 - \$/kWh: \$.072
 - Projected Cost: \$19.9 Million
 - Net Cost : \$14.2 Million

Difference: \$5 Million (26%)

*Difference does not include REC auction savings.



Recommendations

Authorize the General Manager to purchase Phase 1 and 2 PV Systems for \$15,467,000 as identified in the Final FMV Report.

PV Asset Portfolio Assessment

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