Henry Heck

From: Sharon Davis <sharon.davis@vnahsr.org> on behalf of Sharon Davis
Sent: Monday, September 19, 2022 8:45 AM
To: 'Henry Heck'
Subject: FW: Finance Committee

From: sdavis1120@comcast.net <sdavis1120@comcast.net>
Sent: Sunday, September 18, 2022 4:25 PM
To: Sharon Davis <sharon.davis@vnahsr.org>
Subject: Finance Committee

Finance Committee met 9/14/22 at 5:50pm following the public safety meeting
Members Present: Davis, Tallbott, Savage, and Ettori
Also present Alderman DePoy, Barbagallo, President Doenges, Mayor Allaire and Atty. Bloomer

Topic: net metering credits
This is a discussion with Doug Casella who had approached the Mayor to give the city 10% of the solar credits from a solar farm he owns in Pittsford.

The savings the city would see would amount to approximately 13, 687.00 The board will determine where to apply the credits after all accounts are reviewed.
Over the 20 years the city will see savings total 319, 285.00
the City will assumer all net metering credits and pay Doug Casella 90% and keep 10%.

Motion to authorize the Mayor to enter into a contract with solar LLC net metering for the above split to be negotiated by the City Attorney. Motion passes 4-0 and I so move

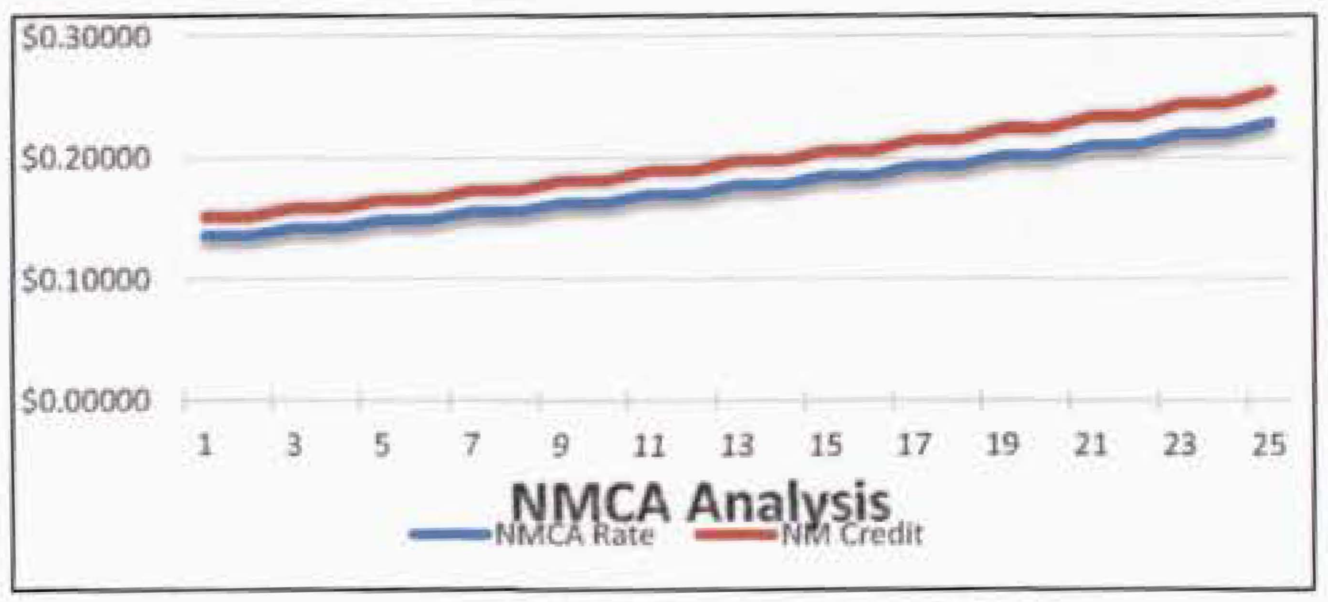
Sharon Savis
V Chair

August 25, 2022 TBD

781.65 kW DC Project		
Offtake Summary for Colchster Solar	**Floating Rate PPA**	
Production To Customer (kWh, yr 1)		904,000
Net Metering Rate (kWh)	$	0.15141
NMCA Rate (yr 1)	$	0.13627
Net Metered Credit to You (yr 1)	$	136,875
NMCA Payments to Owner (yr 1)	$	123,187
Savings (yr 1)	$	13,687
Average Annual Savings Yrs 1-20	**$**	**15,964**
Estimated 20 year Savings	**$**	**319,285**
Estimated 25 year Savings	**$**	**417,201**

Modeling Factors for Pittsford Pit - 50% Finaced, 15yr at 4% Int rate, 100

Utility Escalation Rate (biennial)	4.0%	**Net Meter Credit Agmt Discount Rate**
Panel/Output Derate	0.5%	
NMCA Escalation Rate (annual)	0.0%	
% of power taken by off taker	100.00%	**10.00%**



Net Metering Credit Agreement Economics Summary

	kWh	NMCA Rate	NMCA Savings %	Net Metering Credit TO Customer	Utility Base Rate	Utility Net Metering Credit	NMCA Billing TO Customer	Annual NMCA Savings To Customer
YR 1	904,000	$0.13627	10.00%	$0.15141	$0.17141	$136,875	$ 123,187	$ 13,687
YR 2	899,480	$0.13627	10.00%	$0.15141	$0.17141	$136,190	$ 122,571	$ 13,619
YR 3	894,983	$0.14244	10.00%	$0.15827	$0.17827	$141,646	$ 127,481	$ 14,165
YR 4	890,508	$0.14244	10.00%	$0.15827	$0.17827	$140,937	$ 126,844	$ 14,094
YR 5	886,055	$0.14886	10.00%	$0.16540	$0.18540	$146,551	$ 131,896	$ 14,655
YR 6	881,625	$0.14886	10.00%	$0.16540	$0.18540	$145,818	$ 131,236	$ 14,582
YR 7	877,217	$0.15553	10.00%	$0.17281	$0.19281	$151,594	$ 136,435	$ 15,159
YR 8	872,831	$0.15553	10.00%	$0.17281	$0.19281	$150,836	$ 135,753	$ 15,084
YR 9	868,467	$0.16247	10.00%	$0.18053	$0.20053	$156,780	$ 141,102	$ 15,678
YR 10	864,124	$0.16247	10.00%	$0.18053	$0.20053	$155,996	$ 140,397	$ 15,600
YR 11	859,804	$0.16969	10.00%	$0.18855	$0.20855	$162,113	$ 145,902	$ 16,211
YR 12	855,505	$0.16969	10.00%	$0.18855	$0.20855	$161,302	$ 145,172	$ 16,130
YR 13	851,227	$0.17720	10.00%	$0.19689	$0.21689	$167,597	$ 150,837	$ 16,760
YR 14	846,971	$0.17720	10.00%	$0.19689	$0.21689	$166,759	$ 150,083	$ 16,676
YR 15	842,736	$0.18501	10.00%	$0.20556	$0.22556	$173,236	$ 155,912	$ 17,324
YR 16	838,522	$0.18501	10.00%	$0.20556	$0.22556	$172,370	$ 155,133	$ 17,237
YR 17	834,330	$0.19313	10.00%	$0.21459	$0.23459	$179,036	$ 161,132	$ 17,904
YR 18	830,158	$0.19313	10.00%	$0.21459	$0.23459	$178,141	$ 160,327	$ 17,814
YR 19	826,007	$0.20157	10.00%	$0.22397	$0.24397	$185,001	$ 166,501	$ 18,500
YR 20	821,877	$0.20157	10.00%	$0.22397	$0.24397	$184,076	$ 165,668	$ 18,408
YR 21	817,768	$0.21036	10.00%	$0.23373	$0.25373	$191,136	$ 172,022	$ 19,114
YR 22	813,679	$0.21036	10.00%	$0.23373	$0.25373	$190,180	$ 171,162	$ 19,018
YR 23	809,611	$0.21949	10.00%	$0.24388	$0.26388	$197,446	$ 177,701	$ 19,745
YR 24	805,563	$0.21949	10.00%	$0.24388	$0.26388	$196,459	$ 176,813	$ 19,646
YR 25	801,535	$0.22899	10.00%	$0.25443	$0.27443	$203,937	$ 183,543	$ 20,394

Shading indicates biennial adjustment. Based on GMP and VEC rate increases, ***Model assumes 5.4% increase in statewide average/base rate to $.1625 on July 1, 2020 and project completion by September 2020.***

Aegis Renewable Energy, 340 Mad River Park, Waitsfield, VT - Phone: (802) 496-5155