

City of Lemoore Solar Project										
Cash Flow Analysis - 15 Year Tax Exempt Lease Purchase - Constant Lease Payments										
Project Price										\$12,890,000
Amount to be Financed										\$10,000,000
Construction Period Financing										\$253,781
Finance Term										15
Annual Interest Rate										2.97%
Annual Escalation of Electricity Cost										5.00%
Year	Utility Cost Avoidance	California Solar Incentive	Total Program Savings	Payment to Lessor	Measurement & Verification	O&M Services	Inverter Replacement Cost	Cash Contribution by City	Total Program Costs	Net Savings
Year 0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,890,000	\$2,890,000	-\$2,890,000
Year 1	\$1,022,365	\$379,848	\$1,402,214	\$847,955	\$12,600	\$48,969	\$0	\$0	\$909,524	\$492,690
Year 2	\$1,068,116	\$377,949	\$1,446,065	\$847,955	\$12,978	\$50,737	\$0	\$0	\$911,669	\$534,396
Year 3	\$1,115,914	\$376,059	\$1,491,974	\$847,955	\$13,367	\$52,587	\$0	\$0	\$913,909	\$578,065
Year 4	\$1,165,852	\$374,179	\$1,540,030	\$847,955	\$13,768	\$54,526	\$0	\$0	\$916,249	\$623,782
Year 5	\$1,218,023	\$372,308	\$1,590,331	\$847,955	\$14,181	\$56,559	\$0	\$0	\$918,695	\$671,637
Year 6	\$1,272,530	\$0	\$1,272,530	\$847,955	\$0	\$58,693	\$0	\$0	\$906,647	\$365,883
Year 7	\$1,329,476	\$0	\$1,329,476	\$847,955	\$0	\$60,934	\$0	\$0	\$908,889	\$420,587
Year 8	\$1,388,970	\$0	\$1,388,970	\$847,955	\$0	\$63,291	\$0	\$0	\$911,245	\$477,724
Year 9	\$1,451,126	\$0	\$1,451,126	\$847,955	\$0	\$65,771	\$0	\$0	\$913,726	\$537,400
Year 10	\$1,516,064	\$0	\$1,516,064	\$847,955	\$0	\$68,384	\$0	\$0	\$916,338	\$599,726
Year 11	\$1,583,908	\$0	\$1,583,908	\$847,955	\$0	\$54,276	\$0	\$0	\$902,230	\$681,678
Year 12	\$1,654,788	\$0	\$1,654,788	\$847,955	\$0	\$55,904	\$0	\$0	\$903,858	\$750,929
Year 13	\$1,728,839	\$0	\$1,728,839	\$847,955	\$0	\$57,581	\$0	\$0	\$905,536	\$823,304
Year 14	\$1,806,205	\$0	\$1,806,205	\$847,955	\$0	\$59,308	\$0	\$0	\$907,263	\$898,942
Year 15	\$1,887,033	\$0	\$1,887,033	\$847,955	\$0	\$61,088	\$0	\$0	\$909,042	\$977,990
Year 16	\$1,971,477	\$0	\$1,971,477	\$0	\$0	\$62,920	\$0	\$0	\$62,920	\$1,908,557
Year 17	\$2,059,701	\$0	\$2,059,701	\$0	\$0	\$64,808	\$0	\$0	\$64,808	\$1,994,893
Year 18	\$2,151,873	\$0	\$2,151,873	\$0	\$0	\$66,752	\$0	\$0	\$66,752	\$2,085,120
Year 19	\$2,248,169	\$0	\$2,248,169	\$0	\$0	\$68,755	\$0	\$0	\$68,755	\$2,179,414
Year 20	\$2,348,775	\$0	\$2,348,775	\$0	\$0	\$70,817	\$0	\$0	\$70,817	\$2,277,957
Year 21	\$2,453,882	\$0	\$2,453,882	\$0	\$0	\$72,942	\$1,504,411	\$0	\$1,577,353	\$876,529
Year 22	\$2,563,693	\$0	\$2,563,693	\$0	\$0	\$75,130	\$0	\$0	\$75,130	\$2,488,563
Year 23	\$2,678,419	\$0	\$2,678,419	\$0	\$0	\$77,384	\$0	\$0	\$77,384	\$2,601,035
Year 24	\$2,798,278	\$0	\$2,798,278	\$0	\$0	\$79,706	\$0	\$0	\$79,706	\$2,718,572
Year 25	\$2,923,501	\$0	\$2,923,501	\$0	\$0	\$82,097	\$0	\$0	\$82,097	\$2,841,404
Year 26	\$3,054,328	\$0	\$3,054,328	\$0	\$0	\$84,560	\$0	\$0	\$84,560	\$2,969,768
Year 27	\$3,191,009	\$0	\$3,191,009	\$0	\$0	\$87,096	\$0	\$0	\$87,096	\$3,103,912
Year 28	\$3,333,806	\$0	\$3,333,806	\$0	\$0	\$89,709	\$0	\$0	\$89,709	\$3,244,097
Year 29	\$3,482,994	\$0	\$3,482,994	\$0	\$0	\$92,401	\$0	\$0	\$92,401	\$3,390,594
Year 30	\$3,638,858	\$0	\$3,638,858	\$0	\$0	\$95,173	\$0	\$0	\$95,173	\$3,543,686
Totals	\$62,107,972	\$1,880,343	\$63,988,315	\$12,719,318	\$66,894	\$2,038,858	\$1,504,411	\$2,890,000	\$19,219,481	\$44,768,834