

City of Lemoore Solar Project - Entire Program

Cash Flow Analysis - Loan Agreement

Project Price										\$12,890,000
Amount to be Financed										\$7,000,000
Construction Period Financing + Cost of Issuance										\$217,155
Finance Term										15
Annual Interest Rate										2.48%
Annual Escalation of Electricity Cost										5.00%
Year	Utility Cost Avoidance	California Solar Incentive	Total Program Savings	Loan Payment	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	\$5,890,000	\$5,890,000	-\$5,890,000
Year 1	\$1,022,365	\$379,848	\$1,402,214	\$577,645	\$12,600	\$48,969	\$0	\$0	\$639,214	\$762,999
Year 2	\$1,068,116	\$377,949	\$1,446,065	\$577,645	\$12,978	\$50,737	\$0	\$0	\$641,360	\$804,705
Year 3	\$1,115,914	\$376,059	\$1,491,974	\$577,645	\$13,367	\$52,587	\$0	\$0	\$643,599	\$848,374
Year 4	\$1,165,852	\$374,179	\$1,540,030	\$577,645	\$13,768	\$54,526	\$0	\$0	\$645,939	\$894,091
Year 5	\$1,218,023	\$372,308	\$1,590,331	\$577,645	\$14,181	\$56,559	\$0	\$0	\$648,385	\$941,946
Year 6	\$1,272,530	\$0	\$1,272,530	\$577,645	\$0	\$58,693	\$0	\$0	\$636,338	\$636,192
Year 7	\$1,329,476	\$0	\$1,329,476	\$577,645	\$0	\$60,934	\$0	\$0	\$638,579	\$690,897
Year 8	\$1,388,970	\$0	\$1,388,970	\$577,645	\$0	\$63,291	\$0	\$0	\$640,936	\$748,034
Year 9	\$1,451,126	\$0	\$1,451,126	\$577,645	\$0	\$65,771	\$0	\$0	\$643,416	\$807,710
Year 10	\$1,516,064	\$0	\$1,516,064	\$577,645	\$0	\$68,384	\$0	\$0	\$646,029	\$870,035
Year 11	\$1,583,908	\$0	\$1,583,908	\$577,645	\$0	\$54,276	\$0	\$0	\$631,921	\$951,987
Year 12	\$1,654,788	\$0	\$1,654,788	\$577,645	\$0	\$55,904	\$0	\$0	\$633,549	\$1,021,239
Year 13	\$1,728,839	\$0	\$1,728,839	\$577,645	\$0	\$57,581	\$0	\$0	\$635,226	\$1,093,613
Year 14	\$1,806,205	\$0	\$1,806,205	\$577,645	\$0	\$59,308	\$0	\$0	\$636,953	\$1,169,252
Year 15	\$1,887,033	\$0	\$1,887,033	\$577,645	\$0	\$61,088	\$0	\$0	\$638,733	\$1,248,300
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	\$8,664,675	\$66,894	\$2,038,858	\$1,504,411	\$5,890,000	\$18,164,838	\$45,823,477