

**POWER PURCHASE AGREEMENT - 20Yr - TAX-EXEMPT ENTITY**

<b>System</b>	
Financing Type	Power Purchase Agreement
Tax Status	Tax-Exempt
System Size (W)	145,000
Year 1 Generation (kWh)	201,998
Total Installation Cost (\$)	297,250
System Term (Years)	20
Electricity Rate (\$/kWh)	0.079
Electricity Rate Escalator (%)	3.0
<b>Power Purchase Agreement</b>	
PPA Term (Years)	20
PPA Buyout Year (Year)	NA
PPA Rate (\$/kWh)	0.080
PPA Buyout Amount (\$)	NA
PPA Rate Escalator (%)	1.5
<b>Incentives</b>	
Upfront Cash Incentives (\$)	0
SREC Schedule	NA
<b>Operating &amp; Return Assumptions</b>	
Insurance (\$/kW/Yr)	12.00
Operations and Maintenance (\$/kW/Yr)	11.00
Inverter Replacement (\$/W)	0.15
Panel Degradation (%)	0.50
Inflation Adjustment (%)	2.0
NPV Discount Rate (%)	5.0

**SUMMARY**

<b>Inputs</b>	
System Size (W)	145,000
System Terms (Years)	20
Electricity Rate (\$/kWh)	0.079
Electricity Rate Escalator (%)	3.00
PPA Term (Years)	20
PPA Rate (\$/kWh)	0.080
PPA Escalator (%)	1.50
<b>Summary of Economics</b>	
Avoided Electricity Cost (\$)	406,331
PPA Payments (\$)	(355,002)
Total Lifetime Benefit (\$)	(51,329)
<b>Returns</b>	
Lifetime NPV (\$)	25,663
Lifetime LCOE (\$/kWh)	\$0.092