





SCCS SOLAR PROJECT HEARING

SOUTHERN CAYUGA CENTRAL SCHOOLS &

RENOVUS SOLAR

JANUARY 8, 2019





AGENDA

PROCESS TO DATE - TIMELINE

NY SOLAR PROJECTS

RENOVUS EXECUTIVE SUMMARY

SOLAR ARRAY LOCATION

FINANCIALS

SOLAR PROJECT HEARING – JANUARY 8, 2018

PROJECT VOTE - JANUARY 15, 2019



SCCS TIMELINE

Date	Action	Who	Done
9/18/2018	Letter of Agreement – Signed	District	Yes
9/24	Issue Legal Notice – Request for Proposals Issue RFP	District Mark	Yes Yes
9/28	Check on Consortium Agreement NYSMEC (3 year)	District	Yes
10/4	Pre-Bid Meeting	Mark & District	Yes
10/19	Part 1 - EAF (Environmental) unlisted action & project scope finalized to Collen & Doug	Mark	Yes
10/25	Proposals Due to District Office Review Proposals by 11/5- Asked Renovus to revise scope	Mark Mark	Yes Yes
11/5	BOE ESCO Selection to Develop Project @ BOE Meeting	BOE	April
11/19	Part 2- EAF from Mark due to Colleen	Mark	Yes
11/20	\$5750 for NYSEG Interconnection Study	District	Yes
11 /19	Adopt SEQRA Resolution from Colleen	BOE	Yes
11/19	Adopt Resolution Bond Counsel (45 day notice)	District	Yes
12/3	Updated 5-year Facilities Plan	Architect	Yes

SOLAR NEXT STEPS

Date	Action	Who	Done
Jan 8, 2019	Solar Project Hearing	District	Today
Jan 15, 2019	Election at SCCS	District	
Jan 28, 2019	Adopt Bond Resolution from Doug	BOE	
March 2019	SED Submission	Mark	
April 2019	SED Approval with Expedited Review (4-8 weeks for approval)	NYSED	
April 2019	EPC Contract Award to ESCO	BOE	
July 2019	Construction	ESCO	
October 2019	Export Power – begin generating power		

NY STATE SCHOOL DISTRICT SOLAR EPC PROJECTS

SED EPC Requirements

- Total projects must have a payback of 18 years or less (not including State Aid)
- Financed for no more than 15 years
- Public vote not required for an EPC
- Public vote nets 10% more aid
- District must own the property where the array is sited (to qualify for State aid).
- District may buy land if it is suitable from an environmental and electrical infrastructure standpoint.



RENOVUS EXECUTIVE SUMMARY

Renovus Solar (“Renovus” or “Installer”) is pleased to provide Southern Cayuga Central School District (the “Client”) with the following overview and proposal of a remote net metered, ground-mounted solar system (the “System”). Renovus is issuing this proposal in response to the Request for Proposals issued by the Client on October 1st 2018 (the “RFP”). This proposal outlines the development and construction of a 749.4 kW solar project to be located at 2384 State Route 34B, Aurora, NY 13026. This system size complies with the School District’s wishes to utilize existing school property and not infringe on particular athletic fields. It also qualifies for the highest NYSERDA grant possible (\$0.45/watt installed for projects 750 kW DC and under versus \$0.25/watt for larger systems). Renovus has a proven track record successful solar project development, construction, operation, and maintenance; and Renovus is confident it can meet or exceed the requirements of the project outlined in the RFP. The total proposed project cost is \$1,336,553 and the projected energy savings yield a payback time of fewer than 18 years. Over those 18 years, the project will have netted almost \$1 million for the School District.

SCCS SOLAR ARRAY LOCATION



1520 Trumansburg Road
 Ithaca, NY 14850
 TELEPHONE: (607) 277-1777
 FAX: (607) 277-1277
<http://www.renovussolar.com/>

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Notes:

REV	DATE	DESCRIPTION

PE Stamp:



Project Name:
 SOUTHERN CAYUGA CSD
 749.71 KW

Project Address:
 2384 NY-34B
 AURORA, NY 13026

Date: 11/5/2018
 Drawn by: DJ
 Checked by: --

Scale: 1" = 175'
 Project Type: GROUND-MOUNTED PV

Title:
 SITE PLAN - DRAFT

Sheet:
 SP-2



PROPOSAL SUMMARY

SED Cost and Payback Calculator			
Total Implementation Costs		A	\$ 1,244,336.66
Design Engineering Fee (% of cost)	5%	B	\$ 62,216.83
Construction Administration		C	\$ 20,000.00
Third Party NYSED Review		D	\$ 10,000.00
Total Amount Paid To Renovus		A+B+C+D	\$ 1,336,553.49
Total M&V Costs for all five (5) years		E	\$ -
Interconnection Cost Estimate (\$/watt)	\$ 0.11	F	\$ 80,968.68
NYSERDA (\$/watt)	\$ 0.45		\$ 337,369.50
Total Project Cost		A+B+C+D+E+F (less NYSERDA)	\$ 1,080,152.67
Annual Energy Cost Savings (Monetary Credit) – 1 st Year		G	\$ 62,511.82
Annual O&M Cost – 1 st Year		H	(\$2,500.00)
Net Annual Cost Savings – 1 st Year		G+H	\$ 60,011.82
Simple Payback, years (NYSED formula)		A+B+C+D+E+F (less NYSERDA award) / (G+H)	17.9990
Estimated Construction Period Interest		I	0
Total Financed Project Cost		A+B+C+D+E+F (less NYSERDA award) + I	\$ 1,080,152.67
Financing Term - Simple Payback, years			17.9990

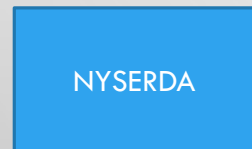
RENOVUS FINANCIAL PROJECTIONS

Financial Projection of System
18 Year Annual Cost Savings and Net Benefits

Fiscal year Ending June 30th	1			2	3	4	5	5a	5b	6	8	9	10	11	
	District Current Cost 1.3% esc	RNM Credit Value	Percent of Cost Offset by PV	Annual Energy Costs (Cost not offset by Solar PV)	Annual Energy Cost Savings (1-2) (Total Bill Credit with Solar PV)	System Yearly Maintenance Costs	Total Annual Cost Savings (3+4)	NYSERDA Rebates	Less: Estimated State Aid Amortization Payments	Estimated Total Debt Service	Net Annual Benefits Without State Aid ((5+5a)- (6+7))	Net Estimated Yearly Benefit With State Aid ((5+5a+5b)- (6+7))	Cumulative Cash Flow	Net Present Value of Cash Flow (4% Discount Rate)	
1	FY2018	\$ 139,941.00	\$ 62,511.82	45%	\$ 77,429.18	\$ 62,511.82	(\$2,500.00)	\$ 60,011.82	\$ 337,369.50	\$ 58,472.26	\$ 81,573.62	315,807.69	\$ 374,279.96	\$ 374,279.96	\$ 359,884.57
2	FY2019	\$ 141,760.23	\$ 62,708.67	44%	\$ 79,051.57	\$ 62,708.67	(\$7,497.10)	\$ 55,211.57	\$ -	\$ 58,472.26	\$ 81,573.62	(26,362.06)	\$ 32,110.21	\$ 406,390.16	\$ 29,687.69
3	FY2020	\$ 143,603.12	\$ 62,910.40	44%	\$ 80,692.72	\$ 62,910.40	(\$7,647.04)	\$ 55,263.36	\$ -	\$ 58,472.26	\$ 81,573.62	(26,310.27)	\$ 32,162.00	\$ 438,552.16	\$ 28,591.90
4	FY2021	\$ 145,469.96	\$ 63,059.30	43%	\$ 82,410.65	\$ 63,059.30	(\$7,799.98)	\$ 55,259.32	\$ -	\$ 58,472.26	\$ 81,573.62	(26,314.30)	\$ 32,157.96	\$ 470,710.12	\$ 27,488.76
5	FY2022	\$ 147,361.07	\$ 63,183.01	43%	\$ 84,178.06	\$ 63,183.01	(\$7,955.98)	\$ 55,227.03	\$ -	\$ 58,472.26	\$ 81,573.62	(26,346.60)	\$ 32,125.67	\$ 502,835.79	\$ 26,404.96
6	FY2023	\$ 149,276.76	\$ 63,280.74	42%	\$ 85,996.02	\$ 63,280.74	(\$8,115.10)	\$ 55,165.63	\$ -	\$ 58,472.26	\$ 81,573.62	(26,407.99)	\$ 32,064.27	\$ 534,900.07	\$ 25,340.86
7	FY2024	\$ 151,217.36	\$ 63,322.01	42%	\$ 87,895.34	\$ 63,322.01	(\$8,277.40)	\$ 55,044.61	\$ -	\$ 58,472.26	\$ 81,573.62	(26,529.02)	\$ 31,943.25	\$ 566,843.32	\$ 24,274.24
8	FY2025	\$ 153,183.18	\$ 63,335.11	41%	\$ 89,848.07	\$ 63,335.11	(\$8,442.95)	\$ 54,892.16	\$ -	\$ 58,472.26	\$ 81,573.62	(26,681.47)	\$ 31,790.80	\$ 598,634.11	\$ 23,229.22
9	FY2026	\$ 155,174.56	\$ 63,349.34	41%	\$ 91,825.23	\$ 63,349.34	(\$8,611.81)	\$ 54,737.53	\$ -	\$ 58,472.26	\$ 81,573.62	(26,836.10)	\$ 31,636.17	\$ 630,270.28	\$ 22,227.15
10	FY2027	\$ 157,191.83	\$ 63,334.12	40%	\$ 93,857.72	\$ 63,334.12	(\$8,784.05)	\$ 54,550.07	\$ -	\$ 58,472.26	\$ 81,573.62	(27,023.55)	\$ 31,448.71	\$ 661,718.99	\$ 21,245.62
11	FY2028	\$ 159,235.33	\$ 63,411.63	40%	\$ 95,823.70	\$ 63,411.63	(\$8,959.73)	\$ 54,451.90	\$ -	\$ 58,472.26	\$ 81,573.62	(27,121.72)	\$ 31,350.54	\$ 693,069.53	\$ 20,364.71
12	FY2029	\$ 161,305.39	\$ 63,491.18	39%	\$ 97,814.20	\$ 63,491.18	(\$9,138.92)	\$ 54,352.26	\$ -	\$ 58,472.26	\$ 81,573.62	(27,221.36)	\$ 31,250.90	\$ 724,320.43	\$ 19,519.22
13	FY2030	\$ 163,402.36	\$ 63,604.10	39%	\$ 99,798.26	\$ 63,604.10	(\$9,321.70)	\$ 54,282.40	\$ -	\$ 58,472.26	\$ 81,573.62	(27,291.23)	\$ 31,181.04	\$ 755,501.47	\$ 18,726.52
14	FY2031	\$ 165,526.59	\$ 63,719.55	38%	\$ 101,807.04	\$ 63,719.55	(\$9,508.14)	\$ 54,211.42	\$ -	\$ 58,472.26	\$ 81,573.62	(27,362.21)	\$ 31,110.06	\$ 786,611.53	\$ 17,965.28
15	FY2032	\$ 167,678.43	\$ 63,869.49	38%	\$ 103,808.94	\$ 63,869.49	(\$9,698.30)	\$ 54,171.19	\$ -	\$ 58,472.26	\$ 81,573.62	(27,402.43)	\$ 31,069.83	\$ 817,681.36	\$ 17,251.98
16	FY2033	\$ 169,858.25	\$ 64,022.50	38%	\$ 105,835.75	\$ 64,022.50	(\$9,892.26)	\$ 54,130.24	\$ -	\$ 58,472.26	\$ 81,573.62	(27,424.43)	\$ 31,030.24	\$ 848,711.60	\$ 16,540.58
17	FY2034	\$ 172,066.41	\$ 64,243.85	37%	\$ 107,822.56	\$ 64,243.85	(\$10,090.11)	\$ 54,153.74	\$ -	\$ 58,472.26	\$ 81,573.62	(27,438.74)	\$ 31,000.00	\$ 879,711.60	\$ 15,830.08
18	FY2035	\$ 174,303.27	\$ 64,469.53	37%	\$ 109,833.75	\$ 64,469.53	(\$10,291.91)	\$ 54,177.61	\$ -	\$ 58,472.26	\$ 81,573.62	(27,445.61)	\$ 30,970.00	\$ 910,681.60	\$ 15,120.59
	Totals	\$ 2,817,555.10	\$ 1,141,826.38	41%	\$ 1,675,728.72	\$ 1,141,826.38	(\$152,532.50)	\$ 989,293.88	\$ 337,369.50	\$ 877,083.97	\$1,223,604.37	103,059.01	\$ 980,142.99		\$ 765,647.97
19	FY2036	\$ 176,569.22	\$ 64,741.85	37%	\$ 111,827.37	\$ 64,741.85	(\$10,497.75)	\$ 54,244.10	\$ -	\$ 58,472.26	\$ 81,573.62	(27,445.61)	\$ 30,940.00	\$ 941,621.60	\$ 14,411.10
20	FY2037	\$ 178,864.62	\$ 65,021.75	36%	\$ 113,842.86	\$ 65,021.75	(\$10,707.70)	\$ 54,314.05	\$ -	\$ 58,472.26	\$ 81,573.62	(27,445.61)	\$ 30,890.00	\$ 972,511.60	\$ 13,701.61
21	FY2038	\$ 181,189.86	\$ 65,309.32	36%	\$ 115,880.54	\$ 65,309.32	(\$10,921.86)	\$ 54,387.46	\$ -	\$ 58,472.26	\$ 81,573.62	(27,445.61)	\$ 30,840.00	\$ 1,003,401.60	\$ 13,000.12
22	FY2039	\$ 183,545.32	\$ 64,741.85	35%	\$ 118,803.48	\$ 64,741.85	(\$11,140.30)	\$ 53,601.55	\$ -	\$ 58,472.26	\$ 81,573.62	(27,445.61)	\$ 30,790.00	\$ 1,034,291.60	\$ 12,300.63
23	FY2040	\$ 185,931.41	\$ 65,907.79	35%	\$ 120,023.62	\$ 65,907.79	(\$11,363.10)	\$ 54,544.69	\$ -	\$ 58,472.26	\$ 81,573.62	(27,445.61)	\$ 30,740.00	\$ 1,065,181.60	\$ 11,600.14
24	FY2041	\$ 188,348.52	\$ 66,218.86	35%	\$ 122,129.66	\$ 66,218.86	(\$11,590.36)	\$ 54,628.50	\$ -	\$ 58,472.26	\$ 81,573.62	(27,445.61)	\$ 30,690.00	\$ 1,096,071.60	\$ 10,900.65
25	FY2042	\$ 190,797.05	\$ 66,537.95	35%	\$ 124,259.11	\$ 66,537.95	(\$11,822.17)	\$ 54,715.78	\$ -	\$ 58,472.26	\$ 81,573.62	(27,445.61)	\$ 30,640.00	\$ 1,126,961.60	\$ 10,200.16
	Final Totals	\$ 4,102,801.10	\$ 1,600,305.75	39%	\$ 2,502,495.35	\$ 1,600,305.75	(\$230,575.75)	\$ 1,369,730.00	\$ 337,369.50	\$ 877,083.97	\$1,223,604.37	\$ 483,495.14	\$ 1,360,579.12		\$ 926,634.03

Cash Flow Explanation

YEAR 1

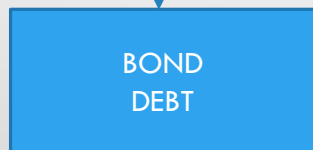
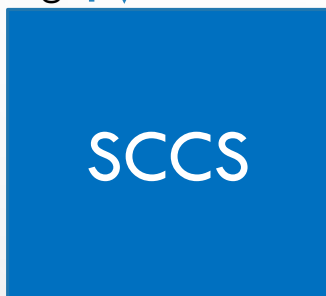


\$337,369

\$1,080,152 (1X)

\$7,500 Annual

YEAR 2



\$141,760

\$62,708

\$79,052

NET

\$58,472

\$81,573

NYSEG

141,760

-79,052

+62,708

NYSED AID

+58,472

DEBT

-81,573

RENOVUS

-7497

TOTAL

+32,110

YEAR 16



\$169,858

\$64,022

\$105,835

NET

\$9892

NYSEG

169,858

-105,835

+64,023

RENOVUS

-9892

TOTAL

+54,131

SOLAR NEXT STEPS

Date	Action	Who	Done
Jan 8, 2019	Solar Project Hearing	District	Today
Jan 15, 2019	Election at SCCS	District Mark	
Jan 28, 2019	Adopt Bond Resolution from Doug		
March 2019	SED Submission	NYSED	
April 2019	SED Approval with Expedited Review (4-8 weeks for approval)	BOE	
April 2019	EPC Contract Award to ESCO		
July 2019	Construction – no earlier eliminates to borrow w/o aid	ESCO	
October 2019	Export Power – begin generating power		



QUESTIONS ?

PLEASE REMEMBER TO VOTE

SCCS SOLAR PROJECT VOTE

TUESDAY, JANUARY 15, 2019

7:00 AM TILL 9:00 PM

DISTRICT OFFICE

