



Novato USD Phase I Construction Update
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SOLAR PROJECT UPDATE

- Power Purchase Agreement (PPA) with SolarCity at 10 District sites to achieve maximum energy savings with minimal capital expenditures.
- SolarCity finances construction of project (~\$6M) and sells energy to District at lower rate than utility.
- Only up front cost to District are legal, procurement/construction management, inspections, and testing: ~\$325K (budgeted \$600K)

EXPECTED FINANCIAL PERFORMANCE

| | |
|--|--------------------------|
| Avg. PPA Rate, 20-yr, 0% escalation | \$0.1473/ _{kWh} |
| SolarCity Project Development Cost | \$6.0M |
| District Project Development Cost | \$325K |
| Year 1 Savings vs. Utility | \$160K |
| Simple Payback | 2.0 yrs. |
| 25-Yr Savings vs. Utility, Nominal \$ | \$7.5M |
| 25-Yr NPV, 3.5% DR | \$4.4M |

SOLAR PROJECT PROGRESS

- Summer construction has reached substantial completion at all sites.
- Heavy construction complete; light electrical work and system commissioning to be completed throughout September and into early October.
- All systems expected to be interconnected and producing energy in November
- Final completion on schedule.

TARGETED CONSTRUCTION COMPLETION DATES

Loma Verde - September 27th

Lynwood - September 23rd

Olive - September 28th

Rancho - September 30th

San Jose - September 30th

Hamilton - October 3rd

Novato High School - September 20th

Pleasant Valley - September 27th

San Marin - September 16th

Sinaloa - September 23rd

Interconnection dates to be determined by PG&E

CONSTRUCTION PROGRESS



Hamilton Solar Canopy – August 19, 2016



Novato HS Solar Canopy – August 17, 2016

CONSTRUCTION PROGRESS



Loma Verde ES Solar Canopy – July 27, 2016



Lynwood ES Solar Canopy – July 29, 2016

CONSTRUCTION PROGRESS



Olive ES Solar Canopy – July 27, 2016



Pleasant Valley Solar Canopy – July 27, 2016

CONSTRUCTION PROGRESS



Rancho ES Solar Canopy – August 2, 2016



San Jose MS Solar Canopy – July 29, 2016

CONSTRUCTION PROGRESS



San Marin HS Solar Canopy – August 22, 2016



Sinaloa MS Solar Canopy – August 19, 2016

EDUCATIONAL COMPONENT

- SolarCity partners with the National Energy Education Development (NEED) Project
- Kickoff Meeting 8/25/16 with SolarCity, NEED and District
- Curriculum and Materials based on STEM
- Strong Project Based Learning (PBL) component
- Includes exercises using real time monitoring data from actual solar projects
- \$10,000 budget for materials or training (\$1,000 per school going solar)
- Next Step: Meeting on September 17 to review materials

