



City of Foley Solar Rewards Cost Savings Analysis

January 20, 2016

XCEL ENERGY SOLAR*REWARDS PROGRAM OVERVIEW

In 2013, Minnesota State legislation directed Minneapolis-based utility, Xcel Energy, to create a program for community solar gardens (Minnesota Statute # 216b.1641). Xcel named the program the Xcel Energy Solar*Rewards Program, and it is overseen by the state's Public Utilities Commission. A community solar garden is a centralized, shared solar project connected to the energy grid that has multiple subscribers. Each subscriber receives a credit on their Xcel Energy electric bill based upon the production of the solar facility and their subscription share of that facility.

Xcel Energy Program Rules (apply to all community solar garden developments)

- Eligible gardens are up to 1 MW, and up to five gardens may be located next to one another.
- The program is limited to Xcel Energy customers in the state of Minnesota.
- Subscribers must be located within the same county, or within an adjacent county, to the subscribed solar garden location(s).
- Each subscriber may be allocated up to 40% of a single community solar garden.
- There is a minimum requirement of 5 subscribers per solar garden.

ABOUT GERONIMO ENERGY

Geronimo Energy is a North American utility-scale wind and solar development company based in Minneapolis, Minnesota. Geronimo has developed over 1,500 megawatts of contracted wind farms and solar projects throughout the United States and has a pipeline of projects that boast an aggregate nameplate capacity exceeding 3,000 megawatts of clean energy – roughly enough to power one million American homes. Geronimo solar projects provide clean electricity to utilities and other large energy consumers. Recent Geronimo Energy solar developments include the multi-store Slumberland Furniture installation and the internationally recognized Aurora Utility-Scale Distributed Solar Generation Project.

Geronimo's current community solar garden (CSG) subscribers span a variety of industries and geographic locations and include non-profits, colleges and universities, corporations, government agencies and residential units. Presently, Geronimo serves residential customers through its executed subscriptions with our non-profit, education and government organizations, which together make up nearly half of Geronimo's CSG subscription base.

GERONIMO ENERGY'S COMMUNITY SOLAR GARDENS

Geronimo Energy is actively working with and seeking subscribers. Like all Minnesota community solar garden developments, the energy produced by Geronimo's solar gardens will be delivered to Xcel's local distribution system under Xcel Solar*Rewards Community program.

Together with its finance partner, Geronimo provides a complete set of services to guarantee a superior level of service and reliability for subscribers. Subscribers under Geronimo's community solar garden program are ensured smooth implementation and operation of community solar garden projects, including subscription management, real-time solar production monitoring, and lifetime maintenance and facility upkeep.



GERONIMO ENERGY PROGRAM BENEFITS FOR SUBSCRIBERS

- **No upfront investment** or future capital requirements.
- **Annual energy savings** through a simple, straight-forward pricing structure.
- Xcel Energy remains your electricity provider.
- Geronimo’s CSG subscriptions are transferable.
- Work with one of the nation’s best and most **landowner-friendly** development companies.
- Enjoy the security of the financial backing from a global powerhouse.
- **Support renewable energy.**
- **Keep your energy dollars’ local.**
- Geronimo’s projects are *real* – advanced site control, permitting, and interconnection.
- **No maintenance or overhead** - each solar facility is professionally maintained.

GERONIMO ENERGY PROGRAM BENEFITS FOR THE CITY OF FOLEY

- There are (14) 1MW gardens open for new subscriptions within your County or adjacent Counties.
- Your average annual usage is 225,313 kWh.
- Subscribing to 1% of each garden available to you will allow you to offset 104% of your consumption, 235,060 kWh.
- **First Year savings of \$2,350.60** – at one penny (\$0.01) per kWh.
- **25 year savings of \$55,370.62** – including a slight degradation factor of the garden at one half of one percent (0.5%) per year.

COMMUNITY SOLAR REWARDS PROGRAM COST SAVINGS

Garden	Caelum 1	Caelum 2	Delphinus 1	Delphinus 2	Orion 1	Orion 2	Orion 3	Paynesville 1	Paynesville 2	Paynesville 3	Paynesville 4	Paynesville 5	Pegasus 1	Pegasus 2	Annual Total
Year 1	\$ 167.90	\$ 167.90	\$ 167.90	\$ 167.90	\$ 167.90	\$ 167.90	\$ 167.90	\$ 167.90	\$ 167.90	\$ 167.90	\$ 167.90	\$ 167.90	\$ 167.90	\$ 167.90	\$ 2,350.60
Year 2	\$ 167.06	\$ 167.06	\$ 167.06	\$ 167.06	\$ 167.06	\$ 167.06	\$ 167.06	\$ 167.06	\$ 167.06	\$ 167.06	\$ 167.06	\$ 167.06	\$ 167.06	\$ 167.06	\$ 2,338.85
Year 3	\$ 166.23	\$ 166.23	\$ 166.23	\$ 166.23	\$ 166.23	\$ 166.23	\$ 166.23	\$ 166.23	\$ 166.23	\$ 166.23	\$ 166.23	\$ 166.23	\$ 166.23	\$ 166.23	\$ 2,327.15
Year 4	\$ 165.39	\$ 165.39	\$ 165.39	\$ 165.39	\$ 165.39	\$ 165.39	\$ 165.39	\$ 165.39	\$ 165.39	\$ 165.39	\$ 165.39	\$ 165.39	\$ 165.39	\$ 165.39	\$ 2,315.52
Year 5	\$ 164.57	\$ 164.57	\$ 164.57	\$ 164.57	\$ 164.57	\$ 164.57	\$ 164.57	\$ 164.57	\$ 164.57	\$ 164.57	\$ 164.57	\$ 164.57	\$ 164.57	\$ 164.57	\$ 2,303.94
Year 6	\$ 163.74	\$ 163.74	\$ 163.74	\$ 163.74	\$ 163.74	\$ 163.74	\$ 163.74	\$ 163.74	\$ 163.74	\$ 163.74	\$ 163.74	\$ 163.74	\$ 163.74	\$ 163.74	\$ 2,292.42
Year 7	\$ 162.93	\$ 162.93	\$ 162.93	\$ 162.93	\$ 162.93	\$ 162.93	\$ 162.93	\$ 162.93	\$ 162.93	\$ 162.93	\$ 162.93	\$ 162.93	\$ 162.93	\$ 162.93	\$ 2,280.96
Year 8	\$ 162.11	\$ 162.11	\$ 162.11	\$ 162.11	\$ 162.11	\$ 162.11	\$ 162.11	\$ 162.11	\$ 162.11	\$ 162.11	\$ 162.11	\$ 162.11	\$ 162.11	\$ 162.11	\$ 2,269.55
Year 9	\$ 161.30	\$ 161.30	\$ 161.30	\$ 161.30	\$ 161.30	\$ 161.30	\$ 161.30	\$ 161.30	\$ 161.30	\$ 161.30	\$ 161.30	\$ 161.30	\$ 161.30	\$ 161.30	\$ 2,258.21
Year 10	\$ 160.49	\$ 160.49	\$ 160.49	\$ 160.49	\$ 160.49	\$ 160.49	\$ 160.49	\$ 160.49	\$ 160.49	\$ 160.49	\$ 160.49	\$ 160.49	\$ 160.49	\$ 160.49	\$ 2,246.91
Year 11	\$ 159.69	\$ 159.69	\$ 159.69	\$ 159.69	\$ 159.69	\$ 159.69	\$ 159.69	\$ 159.69	\$ 159.69	\$ 159.69	\$ 159.69	\$ 159.69	\$ 159.69	\$ 159.69	\$ 2,235.68
Year 12	\$ 158.89	\$ 158.89	\$ 158.89	\$ 158.89	\$ 158.89	\$ 158.89	\$ 158.89	\$ 158.89	\$ 158.89	\$ 158.89	\$ 158.89	\$ 158.89	\$ 158.89	\$ 158.89	\$ 2,224.50
Year 13	\$ 158.10	\$ 158.10	\$ 158.10	\$ 158.10	\$ 158.10	\$ 158.10	\$ 158.10	\$ 158.10	\$ 158.10	\$ 158.10	\$ 158.10	\$ 158.10	\$ 158.10	\$ 158.10	\$ 2,213.38
Year 14	\$ 157.31	\$ 157.31	\$ 157.31	\$ 157.31	\$ 157.31	\$ 157.31	\$ 157.31	\$ 157.31	\$ 157.31	\$ 157.31	\$ 157.31	\$ 157.31	\$ 157.31	\$ 157.31	\$ 2,202.31
Year 15	\$ 156.52	\$ 156.52	\$ 156.52	\$ 156.52	\$ 156.52	\$ 156.52	\$ 156.52	\$ 156.52	\$ 156.52	\$ 156.52	\$ 156.52	\$ 156.52	\$ 156.52	\$ 156.52	\$ 2,191.30
Year 16	\$ 155.74	\$ 155.74	\$ 155.74	\$ 155.74	\$ 155.74	\$ 155.74	\$ 155.74	\$ 155.74	\$ 155.74	\$ 155.74	\$ 155.74	\$ 155.74	\$ 155.74	\$ 155.74	\$ 2,180.34
Year 17	\$ 154.96	\$ 154.96	\$ 154.96	\$ 154.96	\$ 154.96	\$ 154.96	\$ 154.96	\$ 154.96	\$ 154.96	\$ 154.96	\$ 154.96	\$ 154.96	\$ 154.96	\$ 154.96	\$ 2,169.44
Year 18	\$ 154.19	\$ 154.19	\$ 154.19	\$ 154.19	\$ 154.19	\$ 154.19	\$ 154.19	\$ 154.19	\$ 154.19	\$ 154.19	\$ 154.19	\$ 154.19	\$ 154.19	\$ 154.19	\$ 2,158.59
Year 19	\$ 153.41	\$ 153.41	\$ 153.41	\$ 153.41	\$ 153.41	\$ 153.41	\$ 153.41	\$ 153.41	\$ 153.41	\$ 153.41	\$ 153.41	\$ 153.41	\$ 153.41	\$ 153.41	\$ 2,147.80
Year 20	\$ 152.65	\$ 152.65	\$ 152.65	\$ 152.65	\$ 152.65	\$ 152.65	\$ 152.65	\$ 152.65	\$ 152.65	\$ 152.65	\$ 152.65	\$ 152.65	\$ 152.65	\$ 152.65	\$ 2,137.06
Year 21	\$ 151.88	\$ 151.88	\$ 151.88	\$ 151.88	\$ 151.88	\$ 151.88	\$ 151.88	\$ 151.88	\$ 151.88	\$ 151.88	\$ 151.88	\$ 151.88	\$ 151.88	\$ 151.88	\$ 2,126.38
Year 22	\$ 151.12	\$ 151.12	\$ 151.12	\$ 151.12	\$ 151.12	\$ 151.12	\$ 151.12	\$ 151.12	\$ 151.12	\$ 151.12	\$ 151.12	\$ 151.12	\$ 151.12	\$ 151.12	\$ 2,115.75
Year 23	\$ 150.37	\$ 150.37	\$ 150.37	\$ 150.37	\$ 150.37	\$ 150.37	\$ 150.37	\$ 150.37	\$ 150.37	\$ 150.37	\$ 150.37	\$ 150.37	\$ 150.37	\$ 150.37	\$ 2,105.17
Year 24	\$ 149.62	\$ 149.62	\$ 149.62	\$ 149.62	\$ 149.62	\$ 149.62	\$ 149.62	\$ 149.62	\$ 149.62	\$ 149.62	\$ 149.62	\$ 149.62	\$ 149.62	\$ 149.62	\$ 2,094.64
Year 25	\$ 148.87	\$ 148.87	\$ 148.87	\$ 148.87	\$ 148.87	\$ 148.87	\$ 148.87	\$ 148.87	\$ 148.87	\$ 148.87	\$ 148.87	\$ 148.87	\$ 148.87	\$ 148.87	\$ 2,084.17
25 Year Total	\$ 3,955.04	\$ 3,955.04	\$ 3,955.04	\$ 3,955.04	\$ 3,955.04	\$ 3,955.04	\$ 3,955.04	\$ 3,955.04	\$ 3,955.04	\$ 3,955.04	\$ 3,955.04	\$ 3,955.04	\$ 3,955.04	\$ 3,955.04	\$ 55,370.62

**Solar garden electric savings analysis is an estimate only. Variations will depend upon amount of allocation, available gardens, space in available gardens, permit approvals from cities and counties, interconnection agreement with Xcel Energy, and terms agreed upon with financial partner.*