

FISCAL IMPACT STATEMENT

DATE: August 24, 2023
FROM (Dept.): Office of Climate and Sustainability
CONTACT: Steven Winter, Executive Director **PHONE** (475) 331-3769

SUBMISSION ITEM (Title of Legislation):

ORDER OF THE BOARD OF ALDERS AUTHORIZING SOLAR POWER PURCHASE AGREEMENTS.

List Cost: Describe in as much detail as possible both personnel and non-personnel costs; general, capital or special funds; and source of funds currently budgeted for this purpose.

	GENERAL	SPECIAL	BOND	CAPITAL/LINE ITEM/DEPT/ACT/OBJ CODE
A. Personnel	N/A			
1. Initial start up				
2. One-time				
3. Annual				
B. Non-personnel	N/A			
1. Initial start up				
2. One-time				
3. Annual				

List Revenues: Will this item result in any revenues for the City? If Yes, please list amount and type.

NO	<input type="checkbox"/>
YES	<input checked="" type="checkbox"/>

- 1. One-time**
- 2. Annual**

Other Comments:

The City is proposing to enter into 20-year power purchase agreements (PPAs) for the electricity generated by a solar array installed and maintained by a third party at select sites. As the solar array will be built and maintained by the third party, there are no capital costs. The proposed PPAs would have fixed costs per kWh with no annual escalators. The City is also proposing to lease space on top of the flat section of the City landfill for a fixed annual lease payment annual lease payment of \$72,000. The initial financial projection estimates that the PPAs and lease payments will result in savings and revenues totaling more than \$2.2 million over twenty years.