Agenda

- What is the CT Green Bank
- Solar MAP program
- Green Bank Solar PPA
- Next Steps
Connecticut Green Bank

Help ensure Connecticut’s energy security and community prosperity by realizing its environmental and economic opportunities through clean energy finance and investments.

Support the Governor’s and legislature’s energy strategy to achieve cleaner, cheaper and more reliable sources of energy while creating jobs and supporting local economic development.
CSW Energy is experienced in working with municipalities to develop solar PV projects. Now Green Bank is working with CSW Energy to help municipalities to analyze their portfolio of buildings and identify opportunities for solar, get connected with a contractor, and access attractive financing through Solar MAP.

A quasi-state agency and trusted partner to municipalities, is using solar to put towns and cities in charge of their energy costs. With the Green Bank’s ‘Green Bank Solar PPA,’ municipalities can go solar, enjoying peace of mind and other benefits.
Less work. More benefits. Now even easier for towns and cities.

- Makes it even easier for municipalities to access renewable energy and achieve energy savings using the Green Bank Solar PPA
- Provides technical assistance support that simplifies every step of the process
Engage. The Solar MAP team will meet with you to understand your municipality’s goals, gather information and identify key participants, and explain the Solar MAP process in more detail.

Design. Using the information you provide, the Solar MAP team will perform analysis of municipal sites, review energy demand, and develop system designs.

Review. The Solar MAP team will solicit proposals from qualified solar contractors on behalf of the municipality, and guide the municipality through the review of proposals and negotiation of the best terms.

Execute. Once a proposal has been selected, the Solar MAP team will lead the municipality through the process of executing on the proposal and realizing its goals for installing solar on municipal properties.
What is a Power Purchase Agreement ("PPA")?

Contract between Seller (generates electricity) and Buyer (purchases electricity)

Green Bank is Seller: Oversees development, construction, & asset management

Customer is Buyer: Purchases electricity from solar installed on property
How a PPA Works:

System Owner

+ZREC & PPA Revenues
+Tax Benefits

$}

Muni/BOE Facilities

+Fixed Contract
--- Firm Savings
+System Upkeep
--- by Owner
What are the Benefits of a PPA?

- No upfront costs
- Lock in low electricity rate
- Positive cash flow
- No operations & maintenance costs
- Preserve capital & credit lines
- Managed by a third-party solar system owner

With a Solar PPA, your savings grow as utility rates increase.
What are the Benefits of a PPA?

The value of solar PV comes from electricity cost savings!

*Representative project for illustrative purposes only
Town of Coventry: Green Bank Solar PPA Case Study

8 solar PV systems (over 580 kW) financed with the Green Bank Solar PPA

- Includes Town Hall, Police Headquarters, Radio Tower Annex, and five Board of Education buildings including schools and warehouse space
- Six roof mounted solar PV systems and two carport solar PV systems
## Next Steps

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<th>Event</th>
<th>Dec</th>
<th>Jan</th>
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<th>March</th>
<th>April</th>
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<tbody>
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<td>Initial Town Meetings</td>
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- **Municipal & Solar MAP Team Task**
- **Municipal Task**
- **Solar MAP Team Task**
## Municipal Checklist

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<tr>
<th>Steps</th>
<th>Solar MAP</th>
<th>Weeks</th>
<th>Date Completed</th>
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| 1. **Town Meeting #1 - Solar MAP Introduction**  
   Include in meeting: Town Mayor / Manager, Representatives from Finance, Facilities, Economic Development Departments | | 1 | |
| 2. **Receive Municipal Addresses from Town**  
   Town sends list of municipal addresses and utility bill info for CGB review | | 2-3 | |
| 3. **Pass / Fail Site Review #1**  
   CGB desktop review of municipal addresses suitable for solar | | 4 | |
| 4. **Additional Site Info Collected from Town**  
   For sites that pass initial review, town sends additional info such as: 3rd party contracts, roof/facility info | | 5-7 | |
| 5. **Pass / Fail Site Review #2**  
   CGB in depth review for solar suitability | | 8 | |
| 6. **Solar Modeling and Pricing Analysis**  
   CGB develops system and pricing scope | | 9 | |
| 7. **Town Meeting #2 - Present results**  
   CGB presents site options | | 10 | |
| 8. **Town Meeting #3 - Letter of Interest**  
   Town selects sites to pursue RFP process, signs LOI | | 11 | |
Appendix
Solar MAP Program Notes

- Geared towards municipalities who lack the resources for solar procurement internally and would require technical assistance to put solar on municipal sites.

- Behind-the-Meter Solar PV projects only for Solar MAP

- Municipalities must have a 1-on-1 meeting with municipal representatives by December to participate in this year’s solar procurement.
**Solar MAP Summary**

**Project Scope & Pre-development**

- **Green Bank** analyzes municipal sites & develops system designs
- **Green Bank** solicits competitive proposals

**Development & Engineering**

- **Green Bank** develops PPA with Municipality
- **Green Bank & Contractor** develop & engineer project
- **Green Bank & Contractor** coordinate on documentation

**Construction**

- PPA signed between Green Bank & Municipality; EPC signed between **Contractor** & Green Bank
- **Contractor** constructs project & receives construction payments from Green Bank

**Operation & Payment**

- After Construction Complete, Green Bank operates & maintains solar system over the term of the agreement.
- **Municipality** pays the PPA on a monthly “actuals” basis directly to the Green Bank
  - “Actuals” = paying for exactly what is generated based off of the solar monitoring system
Solar PV systems use net metering

Solar PV systems are located **behind the meter**, meaning electricity is intended for onsite use.

**Net metering** is a billing mechanism allowing electricity in excess of customer usage to be banked at the full retail rate and credited on an annual basis.

- At year end, excess electricity generation for the year is reimbursed at wholesale rate.
- Wholesale rate generally much lower than retail electricity tariff.