

Tulare Local Health Care District (Evolutions Solar Project with Engie)

Year	Fiscal Year	Non-Guaranteed Gross Savings	Guaranteed Gross Savings	Blended Gross Savings	Total Program Costs	Net Savings (Non-Guaranteed) Before Bond Payments	Guaranteed Net Savings Before Bond Payments	Blended Net Savings Before Bond Payments	Revenue Bond Payments*	Non-Guaranteed Net Savings After Bond Payment	Non-Guaranteed Cumulative Net Savings	Guaranteed Net Savings After Bond Payments	Guaranteed Cumulative Net Program Savings	Blended Net Savings After Bond Payments	Blended Cumulative Net Savings
Year 0	FYE23	-	-	-	-	-	-	-	Capitalized	-	-	-	-	-	-
Year 1	FYE24	145,066	135,833	140,449	14,359	130,707	121,474	126,091	Capitalized	130,707	130,707	121,474	121,474	126,091	126,091
Year 2	FYE25	155,869	146,086	150,978	14,789	141,080	131,297	136,188	82,660	58,420	189,127	48,637	170,112	53,529	179,619
Year 3	FYE26	167,488	157,114	162,301	15,233	152,255	141,881	147,068	214,092	(61,837)	127,290	(72,211)	97,901	(67,024)	112,595
Year 4	FYE27	179,984	168,976	174,480	15,690	164,294	153,285	158,790	236,023	(71,729)	55,561	(82,738)	15,163	(77,234)	35,362
Year 5	FYE28	193,423	181,733	187,578	16,161	177,262	165,572	171,417	262,580	(85,317)	(29,757)	(97,008)	(81,845)	(91,163)	(55,801)
Year 6	FYE29	207,877	195,454	201,665	16,646	191,231	178,808	185,020	262,253	(71,021)	(100,778)	(83,445)	(165,290)	(77,233)	(133,034)
Year 7	FYE30	223,422	210,211	216,817	17,145	206,277	193,066	199,672	262,655	(56,378)	(157,156)	(69,589)	(234,879)	(62,984)	(196,018)
Year 8	FYE31	240,141	226,084	233,112	17,659	222,481	208,425	215,453	262,763	(40,282)	(197,438)	(54,339)	(289,218)	(47,310)	(243,328)
Year 9	FYE32	258,122	243,156	250,639	18,189	239,933	224,967	232,450	262,577	(22,644)	(220,081)	(37,610)	(326,827)	(30,127)	(273,454)
Year 10	FYE33	277,462	261,518	269,490	18,735	258,727	242,783	250,755	262,095	(3,369)	(223,450)	(19,312)	(346,140)	(11,340)	(284,795)
Year 11	FYE34	298,262	281,268	289,765	19,297	278,965	261,971	270,468	262,295	16,670	(206,780)	(324)	(346,464)	8,173	(276,622)
Year 12	FYE35	320,633	302,510	311,572	19,876	300,757	282,634	291,696	262,151	38,606	(168,174)	20,483	(325,980)	29,545	(247,077)
Year 13	FYE36	344,694	325,358	335,026	20,472	324,222	304,886	314,554	262,639	61,584	(106,590)	42,247	(283,733)	51,915	(195,162)
Year 14	FYE37	370,573	349,933	360,253	21,086	349,487	328,846	339,167	262,734	86,754	(19,837)	66,113	(217,620)	76,433	(118,729)
Year 15	FYE38	398,408	376,365	387,386	21,719	376,689	354,646	365,667	262,436	114,253	94,417	92,210	(125,410)	103,232	(15,497)
Year 16	FYE39	428,345	404,795	416,570	22,370	405,975	382,425	394,200	261,745	144,230	238,647	120,680	(4,731)	132,455	116,958
Year 17	FYE40	460,546	435,374	447,960	23,041	437,504	412,333	424,918	262,612	174,892	413,539	149,720	144,990	162,306	279,264
Year 18	FYE41	495,179	468,265	481,722	23,733	471,446	444,533	457,989	262,013	209,433	622,972	182,519	327,509	195,976	475,240
Year 19	FYE42	532,430	503,643	518,037	24,445	507,985	479,198	493,592	261,948	246,038	869,009	217,251	544,760	231,644	706,884
Year 20	FYE43	572,497	541,696	557,096	25,178	547,319	516,518	531,918	262,367	284,952	1,153,961	254,151	798,911	269,551	976,436
Year 21	FYE44	503,980	-	503,980	19,780	484,200	-	484,200	262,246	221,954	1,375,915	221,954	1,020,865	221,954	1,198,390
Year 22	FYE45	541,577	-	541,577	20,373	521,203	-	521,203	262,560	258,643	1,634,559	258,643	1,279,508	258,643	1,457,033
Year 23	FYE46	581,978	-	581,978	20,985	560,994	-	560,994	262,285	298,709	1,933,267	298,709	1,578,217	298,709	1,755,742
Year 24	FYE47	625,394	-	625,394	21,614	603,780	-	603,780	-	603,780	2,537,047	603,780	2,181,996	603,780	2,359,522
Year 25	FYE48	672,048	-	672,048	22,263	649,786	-	649,786	-	649,786	3,186,833	649,786	2,831,782	649,786	3,009,307
Year 26	FYE49	722,183	-	722,183	22,930	699,252	-	699,252	-	699,252	3,886,085	699,252	3,531,034	699,252	3,708,560
Year 27	FYE50	776,058	-	776,058	23,618	752,439	-	752,439	-	752,439	4,638,524	752,439	4,283,474	752,439	4,460,999
Year 28	FYE51	833,952	-	833,952	24,327	809,625	-	809,625	-	809,625	5,448,149	809,625	5,093,098	809,625	5,270,624
Year 29	FYE52	896,164	-	896,164	25,057	871,108	-	871,108	-	871,108	6,319,257	871,108	5,964,206	871,108	6,141,732
Year 30	FYE53	963,018	-	963,018	25,808	937,210	-	937,210	-	937,210	7,256,467	937,210	6,901,416	937,210	7,078,941
Totals		\$13,386,772	\$5,915,371	\$13,209,247	\$612,578	\$12,774,194	\$5,529,548	\$12,596,669	\$5,517,727	\$7,256,467		\$6,901,416		\$7,078,941	

Construction Period

First Ten Years

Guarantee Period Ends

Bonds Fully Mature

Warranty Period Ends

100% of All Savings (Guaranteed & Non-Guaranteed)
 100% of Guaranteed Savings Only
 Guaranteed Savings Plus 50% of Non-Guaranteed Savings
 Red figures represent projected savings which are not guaranteed
 Black figures represent guaranteed savings
 Purple figures represent blended savings
 *Bond Payments are preliminary, estimated, and subject to change

Proceeds of Financing		3,367,000
Uses of Funds		
Project Fund	2,771,391	
Contingency Fund	150,000	
Capitalized Interest Fund	315,026	
Estimated Costs of Issuance	130,583	
Total Uses of Funds	3,367,000	

Breakdown of Contingency Fund		Breakdown of Project Fund	
Special Inspection & Lab Test	25,000	Solar Project	2,656,268
Unassigned Contingency	125,000	LED Lighting Project	67,867
Total Contingency Fund	150,000	Other Project Costs**	47,256
		Total Project Fund	2,771,391

**Represents costs associated with the Pool upgrades that weren't eliminated from Project cost

All figures and information in this analysis, with the exception of the Bond Payments, were obtained from Engie and they have not been independently verified by Wulff, Hansen & Co. Bond Payments were calculated based off of an indicative rate provided by Western Alliance to Oppenheimer & Co. on September 2, 2022 (utilizing a fixed interest rate of 4.91%)
 Prepared by Wulff, Hansen & Co.
 Last updated on September 8, 2022