

Cape & Vineyard Electric Cooperative, Inc.  
ANNUAL REPORT FISCAL YEAR 2017  
July 1, 2016 - June 30, 2017

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Prepared September 2017

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## I. EXECUTIVE SUMMARY

Since its organization in 2007, the Cape & Vineyard Electric Cooperative, Inc. (“CVEC” or the “Cooperative”) has worked to develop renewable energy projects in support of CVEC’s goals and objectives of developing and/or owning renewable electric generation facilities and procuring and/or selling long term electric supply or other energy-related goods or services at competitive prices to help stabilize electric rates for CVEC member communities. This Annual Report summarizes CVEC’s activities and operations in fiscal year (“FY”) 2017.

## II. INTRODUCTION

### A. Organizational History

CVEC was formed out of a strategic planning process commissioned and undertaken by the Cape Light Compact (“CLC”). CVEC was organized in 2007 with three members: CLC, Barnstable County, and the Town of Barnstable. Currently, CVEC has 20 members consisting of 17 towns, Barnstable and Dukes County, and the CLC. CVEC was formed under Massachusetts General Laws, c. 164, §136. This statute provides for the establishment of energy cooperatives. Section 136 cooperatives can, among other things: (1) purchase and own generation, transmission and other projects and property; (2) enter into contracts and incur liabilities; (3) borrow money, issue notes and bonds; (4) enter into private/public collaboration (contractual); (5) purchase, sell and distribute energy; and (6) sell electricity to any consumer within CVEC member communities.

CVEC’s goals and objectives include developing and/or owning renewable electric generation facilities and procuring and/or selling long term electric supply or other energy-related goods or services including renewable energy certificate contracts at competitive prices to member communities.

### B. Current CVEC Members

Since its inception CVEC has grown from its three founding members (County of Barnstable, Cape Light Compact, and Town of Barnstable) to its 20 members as of June 30, 2017. The subsequent CVEC members include Dukes County, and the Towns of Bourne, Brewster, Chatham, Chilmark, Dennis, Eastham, Edgartown, Falmouth, Harwich, Oak Bluffs, Orleans, Provincetown, Sandwich, Tisbury, West Tisbury, and Yarmouth.



### III. OFFICERS, BOARD OF DIRECTORS AND STAFF

Listed below are the Directors and Staff as of the end of the FY17, June 30, 2017.

Directors who joined CVEC during the course of FY17 are so noted with an asterisk (\*). A special thank you goes to those officers, directors and staff who left CVEC during the course of the fiscal year; Anna Meade, Provincetown, Barbara Conroy, Edgartown, Tim Carroll, Chilmark, Jon Nelson, Bourne, and William Straw, Tisbury.

A. Officers (As of June 30, 2017)

Leo Cakounes, Barnstable County, President  
Jennifer Rand, West Tisbury, Vice-President  
Joseph Bayne, Eastham, Treasurer  
Charles Hanson, Brewster, Clerk

B. Board of Directors (As of June 30, 2017)

Austin Brandt, Cape Light Compact  
Rob Hannemann\*, Chilmark  
Lee-Gray Boze\*, Falmouth  
Larry Cole, Harwich  
Ron Collins, Orleans  
Steve Gavin, Yarmouth  
Greg Rounseville, Dennis  
John Scott, Chatham  
Kirk Metell\*, Tisbury  
Richard Toole, Oak Bluffs  
John Alley\*, Duke's County  
Lydia Hamnquist\*, Provincetown  
Vacant, Sandwich  
Vacant, Edgartown

C. Executive Committee (As of June 30, 2017)

Charles McLaughlin, Barnstable  
Leo Cakounes, Barnstable County  
Chuck Hanson, Brewster  
Austin Brandt, Cape Light Compact  
Jennifer Rand, West Tisbury

D. Staff (As of June 30, 2017)

Liz Argo, Manager, Programs and Administration





Figure 1. CVEC Board September 2016. Left to right, John Scott, Steve Gavin, Lee-Gray Boze, Ron Collins, Manager Liz Argo, Chuck Hanson, Charles McLaughlin, Jr., Greg Rounseville, Jen Rand, Austin Brandt, Assistant Administrator Karen Loura, Leo Cakounes, and Joe Bayne.

## IV. FISCAL YEAR 2017 ACCOMPLISHMENTS

### A. CVEC's Initial Initiative, Round 1 and Round 2

CVEC continues to manage its impressive portfolio of 25 PV projects (CVEC's Round 1 and Round 2) which was built and interconnected between 2013 and 2014. The 25 projects have a capacity of 27.8 megawatts (MW), which, in addition to CVEC's initial portfolio of 750 kilowatts (kW), creates a total of 28.5MW installed under CVEC management. FY17 was the second full year of commercial operations for all 25 Round 1 & 2 projects. The total FY17 net metered energy value for the initial round and CVEC's Round 1 and 2 was \$2,706,854. Those savings and earnings from CVEC's 28.5MW portfolio benefitted 20 governmental entities located on Cape Cod and Martha's Vineyard, including seventeen municipalities, one water district and two school districts.

In addition to providing focused benefits for Cape Cod and Martha's Vineyard through local photovoltaic siting, CVEC further supported its communities in a cooperative fashion through CVEC's unique revenue sharing mechanism, a system developed by CVEC to allow sharing of its projects' net metered energy. For example, the CVEC Harwich Capped Landfill PV project was built to its fullest capacity with the knowledge that total PV production would exceed Harwich's total kilowatt hour ("kWh") usage. Through the Cooperative, the Harwich Capped Landfill PV project's excess energy is allocated to off-taker participants like Barnstable County and the Town of Provincetown. In this way, Cooperative participants unable to host large renewable energy projects on

their own municipal lands can lower their electric costs through the purchase of excess net metering credits from their neighbors.

At the start of FY17, the list of towns or other governmental entities participating as off-takers of CVEC's net metered energy were Barnstable County, Dukes County, Brewster, Chatham, Chilmark, Oak Bluffs, Monomoy Regional School District, Provincetown and Yarmouth.



Figure 2. Gathering at the CVEC Harwich Capped Landfill project to celebrate Round 1 & 2 projects, 10.12.14

## B. CVEC's Purchase of Net Metered Power

On behalf of CVEC's pool of off-takers, in early FY17, CVEC further leveraged its position as an energy cooperative by contracting to purchase net metering credits from two off-Cape non-CVEC projects. The purchase included 3MW of net metered energy from an 8MW wind project known as Future Generation Wind ("FGW") located in Plymouth County. Participation in the wind project brings the Cooperative closer to its goal of managing a diversified portfolio of distributed generation projects on behalf of its member towns.



Photo courtesy of Future Generation Wind

Figure 3. Photo of FGW wind turbines in Plymouth, MA.



In addition, in the spring of 2016, CVEC negotiated a fixed price PPA contract with a second off-Cape non-CVEC project. CVEC's contract with Nexamp, LLC will allow CVEC to distribute over 870,000 kilowatt hours to CVEC's pool of offtakers from the 3-megawatt solar farm in Dartmouth, Massachusetts known as Dartmouth Farms Solar. While Dartmouth Farms Solar was expected to start producing net metering credits in January 2017, Eversource delays in interconnecting the project have prevented the solar farm's start-up. Eversource is reported to be actively working on the interconnection as of this writing, September 2017.

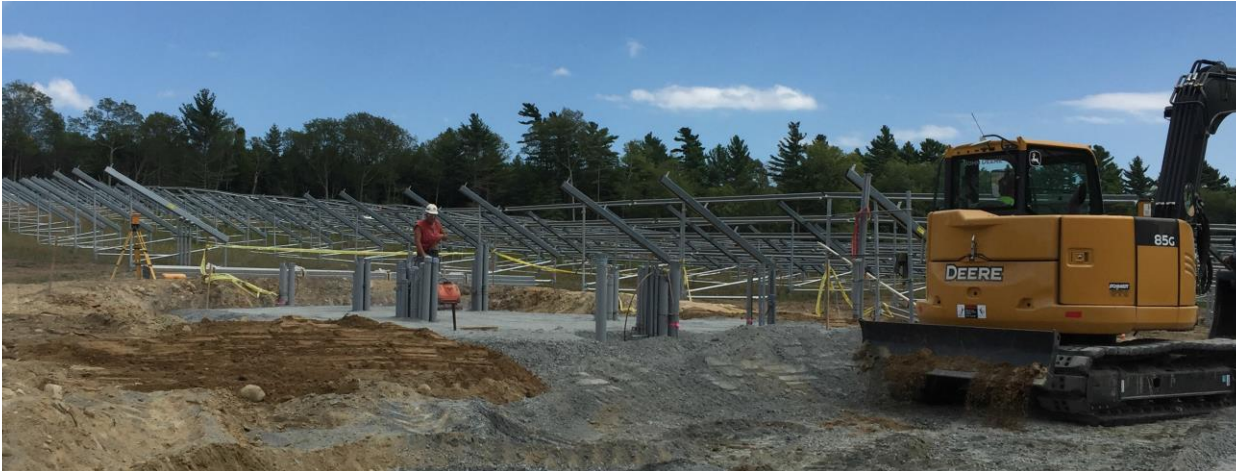


Photo courtesy of Nexamp LLC

Figure 4. Photo of anchors being installed in preparation for solar racking installation at Dartmouth Farms Solar.

In the fall of 2016, two additional non-CVEC governmental offtakers, the Centerville, Osterville, Marson Mills Fire District and the Cotuit Fire District Water Department, asked to participate in CVEC's net metering purchase offerings. On their behalf, CVEC secured a third competitive net metering credit sale from a company out of New York, Syncarpha LLC, in mid-winter 2016. The Syncarpha project, called Marie's Way, was quickly operational and CVEC now sends net metering credits from Marie's Way to the two fire districts.

### C. Round 3

Following the success of CVEC's Initial PV Initiative and CVEC's PV Initiatives Round 1 and Round 2, requests for a CVEC PV Initiative Round 3 have been coming in from members. To that end, CVEC has collected Letters of Intent from Provincetown, Oak Bluffs, Chatham and Eastham towards 5 individual roof-mounted Behind-the-Meter PV installations which will constitute a CVEC PV Initiative Round 3. Contract modification

is underway in preparation for the release of a Request for Proposals for Round 3 in the fall of 2017.

#### D. Letters of Intent for more NMC sales

In addition to further rounds of PV installation under CVEC's management, requests for additional Net Metering Credit (NMC) purchases through CVEC have been received as well. CVEC is currently in negotiations to secure a Net Metering Credit sale totaling about 2MW from either an on-Cape or off-Cape developer to meet requests.

#### E. Battery Storage

To further meet the CVEC mission of bringing forward economically viable renewable electric transmission and generation solutions, CVEC continues to move forward on its battery back-up system to be located at the Dennis Yarmouth ("DY") High School Regional Emergency Shelter. The energy storage system will be installed utilizing a \$1.4 million grant awarded to CVEC by the Massachusetts Department of Energy Resources under the Community Clean Energy Resilience Initiative ("CCERI"). In spring 2017, CVEC hired an electric engineer, Scott Reynolds of Reynolds Design and Engineering to act as CVEC's Owner's Agent during the process.

At the end of FY17, CVEC, in partnership with the Clean Energy States Alliance ("CESA") and Sandia National Laboratories, had completed its draft Request for Proposals, with which it will solicit potential developers to, first, provide an economic analysis of their proposed battery design, and second, to bid on the turn-key system installation. The RFP is now under review by the Massachusetts Department of Energy Resources.

#### F. CVEC Consultant Services

The Town of Dennis, a CVEC member, continues to use CVEC's net metering expertise and services in FY17 to manage the distribution of the Town's net metering credits from their Dennis capped landfill PV system, a PV system not installed under CVEC management.

In the fall of 2016, a second CVEC member, the Town of Provincetown, contracted for CVEC's similar services to assess benefits from their Transfer Station PV system, a system installed by CVEC to operate both Behind-the-Meter and as a net metering credit exporter.





The Cooperative invites all members to discuss with CVEC staff the utilization of CVEC's management services.

#### G. CVEC Operational Administrative Adder

To support CVEC's operations, including CVEC's development of new opportunities and its monthly transaction distribution of over 32 MW amongst its 21 participants, CVEC routinely imposes a CVEC Operational Administrative Adder. The Adder is included in costs collected to pay project developers' Power Purchase Agreement (PPA) costs. The Adder ranges from \$0.015 to \$0.005 per kilowatt hour.

In one case, however, no Adder existed. Eight Round 1 PV Initiative projects went operational with no Adder imposed. In late 2014 CVEC recognized it couldn't maintain financial and operational services for all participants at the current level without an Adder also collected on the Round 1 projects. After two years of negotiations, in early 2017 CVEC reached agreement on an Adder of \$0.005 (half a penny) per kilowatt hour of production with all fifteen participants in the Round 1 projects. The income from the Round 1 Adder of just over \$100,000 eliminates a previous gap between CVEC income and expenses.

#### H. Eversource Rate Case Intervention

In January 2017, Eversource, the local distribution company, submitted a request for a "Rate Case" hearing to the Department of Utilities (DPU). CVEC has closely followed the Eversource "Rate Case" proceedings.

On June 1, 2017 Eversource provided a revised proposed distribution rate schedule and, after determining the effect of the revisions on current net metering credit savings for CVEC's members and participants, CVEC's Board voted unanimously to retain legal representation and file for intervenor status in the DPU hearing.

CVEC was granted limited intervenor status by the DPU on July 17, 2017 and has prepared a case that will demonstrate the effects on its members of the renewable energy incentive devaluation in concert with the proposed rate increases.

As part of its efforts, CVEC conducted three public outreach meetings in July, one on Martha's Vineyard, one in Eastham and one in Sandwich, to provide town managers, selectboard members, energy committees and the general public a better understanding of the consequences of the proposed Eversource changes and CVEC's plan to fight the changes.



## I. Business Activities

In business news, CVEC renewed its contract for another year of energy consultant services provided by Peregrine Energy Group of Boston, Massachusetts and renewed its contract for accounting services provided by Glivinski and Associates of South Yarmouth, Massachusetts.

## V. DATA REVIEW: PREVIOUS YEARS & FY17 REVIEW

### A. Energy Benefits

As the Round 1 and Round 2 systems reached commercial operation in FY 2015, the annual generation from CVEC's initial round of PV installations (the CVEC-7) and CVEC's new Round 1 & 2 Initiatives was projected to total 33,409,228 kWh. Despite an annual .05% degradation factor common to PV installations, annual total production continues to surpass the original year-one production estimate. FY17 annual kWh production from these projects totaled 35,018,156, down by 585,895 kWh from the FY16 kWh total of 35,604,051. For further details please see Attachments A – D and for individual CVEC project details, please see Attachments E at the rear of the FY17 Annual Report.

Participating entities, including both project hosts and off-taker participants, include fourteen CVEC member municipalities, as well as Barnstable County, Dukes County, the Barnstable Fire District, the Monomoy School District, the Dennis Yarmouth Regional School District ("DYRSD"), Centerville, Osterville, Marston Mills Fire District (COMM) and the Cotuit Fire District Water Department. In all, CVEC's projects provide savings to a total of 21 governmental entities either by direct electrical cost offsets or by cooperative sharing of CVEC net metering credits.

At the end of FY17, total savings from all 28 CVEC-installed projects totaled \$7,237,473 with FY17 savings alone totaling \$2,601,011. With the addition of purchased Net Metering Credits, the total savings equaled \$7,343,316 with FY17 savings alone totaling \$2,706,854.



## B. Environmental Benefits

CVEC's projects, both CVEC-installed and through power purchases, deliver 33.6 MW of renewable power. This is the equivalent of enough power to provide electricity to 10,086 homes annually. The renewable energy from CVEC's PV Initiatives produce not only financial benefits but educational and environmental benefits to the 21 participating municipal and governmental hosts and off-takers. Environmental benefits from the 33.6 MW of solar energy are estimated to offset over 59 million pounds of carbon equivalent annually. A carbon offset of this size is equal to taking 5,711 cars off the road each year. It is also equal to powering 10,086 homes for a year or eliminating the need for 904 tankers of gasoline!

Carbon Offsets Equal to:

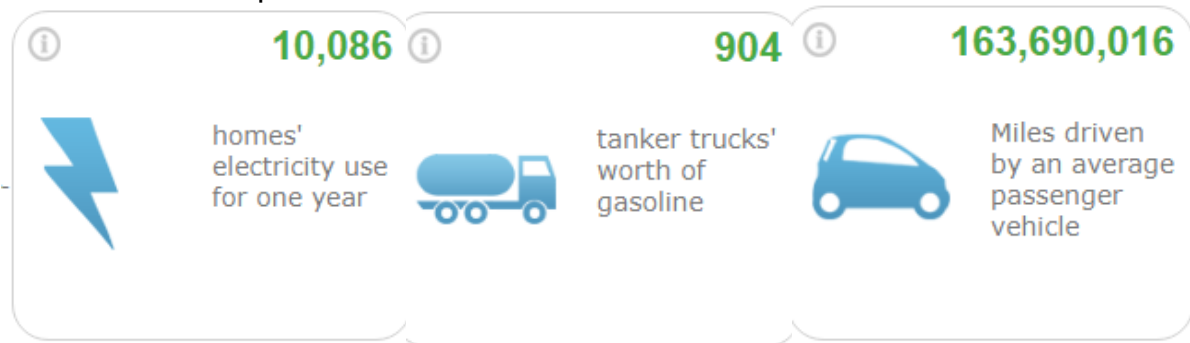


Figure 5. Equivalency calculations from EPA Energy Resources Calculator

\* <http://www.epa.gov/cleanenergy/energy-resources/calculator.html#results>

## VI. SUMMARY

In FY17 CVEC delivered over \$2,706,854 in savings to CVEC members and participants. With the addition of CVEC's Future Generation Wind and Marie's Way net metering credits, along with CVEC's work towards a battery back-up system for the DY High School Regional Emergency Shelter, CVEC progressed steadily in FY17 towards its objective of developing renewable energy and providing significant benefits and grid stabilization to the ratepayers in CVEC's communities.



Photo courtesy of Sarah Coleman and Amar Rambhadjan

Figure 6. Group Photo at Earth Day 2015 Celebration for Completion of CVEC Round 1 & 2 Initiatives held at the CVEC Barnstable Municipal Airport PV installation.

# CVEC Projects in Review

Initiative Project Group	Name Plate Rating for Initiative	kWh Production in FY17	kWh Production in FY16	Net Savings in FY17**	Net Savings in FY16	CO2 Offsets in Pounds*
<b>Round 1</b> (8 projects)	16,205 kW (16 MW)	19,932,424	20,387,344	\$1,474,126	\$1,689,314	30,606,695
<b>Round 2</b> (6 projects)	9,453 kW (9.5 MW)	11,810,028	11,815,948	\$868,686	\$1,022,176	18,297,936
<b>Round 2 Small BTM</b> (11 projects)	2,144 kW (2.14 MW)	2,346,358	2,488,028	\$215,915	\$243,807	3,635,344
<b>ConEdison Solutions</b> (7 projects)	760.67 kW (.76 MW)	929,346	912,731	\$42,284	\$41,529	1,439,888
<b>Future Generation Wind</b> (1 project)	3MW	2,309,836	-	\$57,006	-	3,578,758
<b>Syncarpha Marie's Way</b> (1 project)	2,021 kW (2.02 MW)	1,323,505	-	\$48,837	-	2,050,580
<b>FY17 TOTALS</b> (34 Projects)		38,651,493 kWh in FY17	35,604,051 kWh in FY16	\$2,706,854 Savings in FY17	\$2,971,887 Savings in FY16	59,609,194 Pounds
<b>TOTALS to DATE</b>	33,584 kW (33.6 MW)	97,363,049 To Date		\$7,343,316 To Date		150,574,288 Pounds

Table 1. CVEC Project Benefits (using a NMC value of ~ \$0.15 or cost of electricity of \$0.18) \* Equivalency calculation from EPA Energy Resources Calculator: <http://www.epa.gov/cleanenergy/energy-resources/calculator.html#results>

\*\* (using cost of electricity for BTM or annual NMC for Virtual Metering)







Photo courtesy of Sandy Cashen

Figure 7. Station Avenue School Children pose with CVEC PV installation at DY High School's Ground Mount.



## VII. FISCAL YEAR 2017 FINANCIALS

### A. CVEC Unaudited Preliminary Balance Sheet

**Cape & Vineyard Electric Cooperative, Inc.**  
**Balance Sheet**  
**As of June 30, 2017**

	<u>Jun 30, 17</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
10005 · TD Money Market	25.00
10001 · Century Control 7499	260,919.43
10002 · Century Checking 1992	143,432.72
10003 · TD Bank Disbursements 0974	259,068.60
10004 · CC5 Checking 6865	100.03
Total Checking/Savings	<u>663,545.78</u>
Accounts Receivable	
11000 · Accounts Receivable	591,997.42
Total Accounts Receivable	<u>591,997.42</u>
Other Current Assets	
12800 · Rent Deposit	1,500.00
12700 · Prepaid Insurance	7,032.98
12710 · Prepaid Expenses	650.02
Total Other Current Assets	<u>9,183.00</u>
Total Current Assets	<u>1,264,726.20</u>
<b>TOTAL ASSETS</b>	<u><b>1,264,726.20</b></u>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	968,231.43
Total Accounts Payable	<u>968,231.43</u>
Credit Cards	
20100 · Century Bank Credit Card	553.52
Total Credit Cards	<u>553.52</u>
Total Current Liabilities	<u>968,784.95</u>
Total Liabilities	968,784.95
Equity	
32000 · Unrestricted Net Assets	321,989.87
Net Income	<u>(26,048.62)</u>
Total Equity	<u>295,941.25</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>1,264,726.20</b></u>



## B. CVEC Unaudited Preliminary Income Statement for FY 2017

### Cape & Vineyard Electric Cooperative, Inc.

### Profit & Loss

July 2016 through June 2017

	<u>Jul '16 - Jun 17</u>
Ordinary Income/Expense	
Income	
40000 • Project Income	3,312,677.15
42150 • RECs - CLC reimb CVEC	34,785.00
44300 • Services Income	14,040.00
44450 • On Peak Hours Resources Income	6,933.71
45000 • Operational Adders	177,200.93
Total Income	<u>3,545,636.79</u>
Gross Profit	3,545,636.79
Expense	
63790 • CCERI Grant Expense Acct	950.52
60000 • Project Expense	3,347,462.15
62790 • Payroll Expenses	90,786.51
62710 • Legal Fees	10,000.78
62700 • Audit Fees	25,400.00
62720 • Consultant Costs	57,336.50
62730 • Bank Fees	2,352.30
62735 • Conference Expense	125.00
62744 • Filing Fees	175.00
62750 • Insurance Expense	14,082.54
62751 • Worker's Comp Insurance	202.08
62760 • Travel Expense	2,992.49
62755 • Taxes	456.00
62770 • Dues	1,249.98
62780 • Admin Assit/Office Staffing	2,666.38
62800 • Miscellaneous	0.00
63000 • Misc. Office Operating Expenses	9,092.04
63600 • Office Rental	6,500.00
64000 • Professional Development	115.00
Total Expense	<u>3,571,945.27</u>
Net Ordinary Income	(26,308.48)
Other Income/Expense	
Other Income	
44500 • Interest Income	259.86
Total Other Income	<u>259.86</u>
Net Other Income	<u>259.86</u>
Net Income	<u><u>(26,048.62)</u></u>



## CVEC Initial Initiative (CVEC-7) with ConEdison Solutions FY17

SITE	Name plate Kilowatts	Output in Kilowatt hours FY17	Commercial Operation Date	Estimated Behind the Meter Savings since 2010
Barnstable High School	131	182,325	August 23, 2010	\$ 39,662
Eddy Elementary School (Brewster)	100.98	180,350	July 16, 2010	\$ 45,315
Stony Brook Elementary School (Brewster)	100.98	121,181	July 16, 2010	\$ 29,729
Eastham Elementary School	100.8	101,935	February 27, 2010	\$ 27,888
Eastham DPW	80.4	117,314	February 25, 2010	\$ 28,028
Bourne Middle School	142.56	92,154	April 30, 2010	\$ 23,510
Harwich Elementary School	103.95	134,082	July 22, 2010	\$ 31,632
<b>TOTAL</b>	<b>760.67</b>	<b>929,342</b>		<b>\$ 225,763</b>

Table 2. Table Describing CVEC Solar PV Initial Initiative



## Attachment B

### CVEC ROUND 1 PROJECTS

SITE	Name plate Kilowatts	Estimated Output in Kilowatt hours (EAO)*	Commercial Operation Date	Savings FY17 (NMC \$\$ less Costs)	Savings to Date
Barnstable Landfill	4,171	5,044,766	September 15, 2014	\$382,605	\$841,565
Brewster Landfill	1,231	1,496,387	September 15, 2014	\$97,612	\$204,315
Chatham Landfill	1,837	2,301,425	September 29, 2014	\$183,613	\$368,736
Eastham Landfill	587	714,574	April 23, 2014	\$19,308	\$298,028
Edgartown's Nunnepog	1,442	1,801,865	June 6, 2014	\$77,176	\$377,043
Edgartown's Katama Farm	1,271	1,548,775	June 6, 2014	\$73,385	\$459,051
Harwich Landfill	4,492	5,429,725	August 1, 2014	\$451,160	\$925,960
Tisbury Landfill	1,174	1,426,192	July 29, 2014	\$189,267	\$194,712
<b>TOTAL</b>	<b>16,205</b>	<b>19,763,709</b>		<b>\$4,766,493</b>	<b>\$3,669,411</b>

Table 3. Table Describing CVEC Solar PV Initiative Round 1

\* Estimated Annual Outputs ("EAOs") as per recent project owner calculations (not per contractual obligations).





## CVEC ROUND 2 PROJECTS DETAILS

\*(BTM stands for Behind the Meter)

SITE	Name pate Kilowatts	Estimated Output in Kilowatt hours (EAO)**	Commercial Operation Date	Savings FY17 (NMC \$\$ less Costs)	Savings to Date (Estimates for BTM projects)
Barnstable Airport	5,735	6,830,790	April 3, 2015	\$541,007	\$842,732
Barnstable Fire District	934	1,059,241	April 21, 2015	\$79,599	\$128,413
Barnstable Senior Center (BTM)*	136	162,217	December 2, 2014	\$19,448	\$31624
Barnstable High School (BTM)*	463	531,470	October 8, 2014	\$39,901	\$64,695
West Villages Elementary School, Barnstable (BTM)*	39	45,617	October 8, 2014	\$3,695	\$6626
Bourne Community Center (BTM)*	37	38,213	August 30, 2014	\$4,203	\$7928
Chatham Police Station (BTM)*	22	27,197	August 30, 2014	\$2,726	\$4594
Chatham Town Hall Annex (BTM)*	22	27,063	August 30, 2014	\$2,173	\$5282
DY High School Roof, Yarmouth	590	667,518	March 6, 2015	\$45,716	\$87,395
DY High School Ground, Yarmouth	690	815,126	April 14, 2015	\$53,760	\$87,613
Ezra Baker School, Dennis (BTM)*	71	69,423	August 30, 2014	\$45,716	\$11,841
M.E. Small School Ground, Yarmouth	832	979,487	February 27, 2015	\$81,318	\$132,720
Mattacheese School Roof, Yarmouth (BTM)*	209	227,223	December 16, 2014	\$21,516	\$26,880
Wixon School Ground, Dennis (BTM)*	403	499,285	December 8, 2014	\$44,760	\$83,796
Orleans Capped Landfill	554	666,890	May 15, 2015	\$50,524	\$63,993
Provincetown Transfer Station (BTM)*	152	197,559	December 15, 2014	\$24,737	\$38,379
West Tisbury Capped Landfill	708	801,200	January 5, 2015	\$62,479	\$117,862
<b>TOTAL</b>	<b>11,597</b>	<b>13,645,519</b>		<b>\$1,123,278</b>	<b>\$1,742,374</b>

Table 4. Table Describing CVEC Solar PV Initiative Round 2 (\*BTM stands for Behind the Meter)

\*\* Estimated Annual Outputs ("EAOs") as per recent project owner calculations, (not per contractual obligations).



## TOTALS FOR ALL CVEC ROUND 1 and 2 PROJECTS OVER 200KW

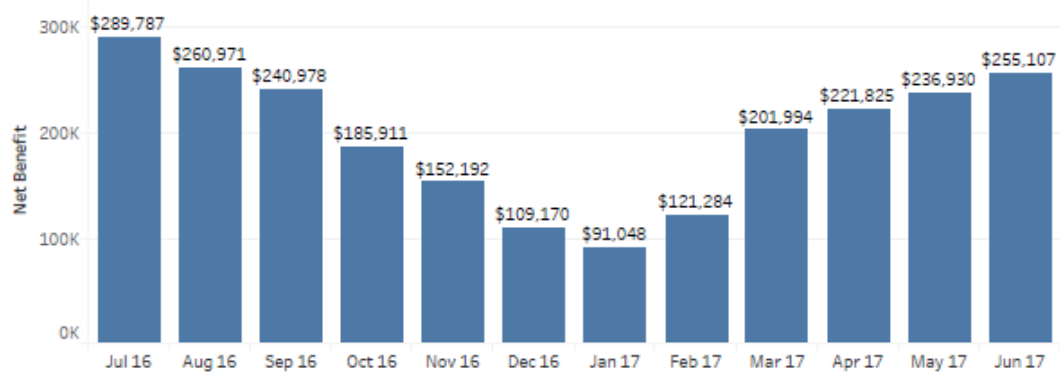
July 2016 to June 2017 (FY17)

### CVEC PV Projects: FY 2017

#### Total Benefits and Costs

kWh Total	NMC Total	Developer Cost Total	CVEC Admin Cost Total	Net Benefit
31,742,444	\$4,790,881	(\$2,290,296)	(\$133,388)	\$2,367,197

#### Net Benefits by Month



#### Benefits and Costs by System

Round	System Name	kWh Total	NMC Total	Developer Cost Total	CVEC Admin Cost Share	Net Benefit
1	Barnstable Landfill 1	3,034,080	\$446,834	(\$221,184)	\$0	\$225,650
	Barnstable Landfill 2	2,116,440	\$311,243	(\$154,288)	\$0	\$156,955
	Brewster Landfill	1,543,380	\$228,799	(\$131,187)	\$0	\$97,612
	Chatham Landfill	2,381,400	\$354,360	(\$170,746)	\$0	\$183,613
	Eastham Landfill	590,280	\$85,426	(\$41,733)	\$0	\$43,694
	Harwich Landfill	5,816,160	\$864,108	(\$412,947)	\$0	\$451,160
	Katama Farm	1,318,680	\$192,594	(\$119,209)	\$0	\$73,385
	Nunnepeg Well	1,608,480	\$235,772	(\$158,596)	\$0	\$77,176
	Tisbury Landfill	1,523,520	\$328,364	(\$139,097)	\$0	\$189,267
2	Airport - Section 2	7,154,160	\$1,059,326	(\$446,777)	(\$71,542)	\$541,007
	Barnstable Fire District	1,120,440	\$164,729	(\$68,324)	(\$16,807)	\$79,598
	DYHS Ground Mount	830,540	\$121,989	(\$55,771)	(\$12,458)	\$53,760
	Marguerite Small School	1,106,640	\$162,777	(\$64,860)	(\$16,600)	\$81,318
	Orleans Landfill	736,104	\$107,653	(\$49,768)	(\$7,361)	\$50,524
	West Tisbury Landfill	862,140	\$126,906	(\$55,806)	(\$8,621)	\$62,479
Grand Total		31,742,444	\$4,790,881	(\$2,290,296)	(\$133,388)	\$2,367,197

