

TABLE 1. Estimated Financial impact of the Solar Prime Project Property Value Limitation Request Submitted to Brackett at \$1.04 M&O Rate

Year of Agreement	School Year	Project Value	Estimated Taxable Value	Value Savings	Assumed M&O Tax Rate	Taxes Before Value Limit	Taxes after Value Limit	Tax Savings @ Projected M&O Rate	Tax Credits for First Two Years Above Limit	Tax Benefit to Company Before Revenue Protection	School District Revenue Losses	Estimated Net Tax Benefits	School District Tax Benefit Lesser of \$100 per ADA or 50%	Company Tax Benefit
Pre-Year 1	2013-14	\$0	\$0	\$0	\$1.040	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1	2014-15	\$42,368,000	\$42,368,000	\$0	\$1.040	\$440,627	\$440,627	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2	2015-16	\$63,285,750	\$63,285,750	\$0	\$1.040	\$658,172	\$658,172	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3	2016-17	\$60,386,200	\$1,000,000	\$59,386,200	\$1.040	\$628,016	\$10,400	\$617,616	\$0	\$617,616	-\$231,936	\$385,681	\$36,915	\$348,766
4	2017-18	\$57,486,650	\$1,000,000	\$56,486,650	\$1.040	\$597,861	\$10,400	\$587,461	\$5,200	\$592,661	\$0	\$592,661	\$36,915	\$555,747
5	2018-19	\$54,587,100	\$1,000,000	\$53,587,100	\$1.040	\$567,706	\$10,400	\$557,306	\$5,200	\$562,506	\$0	\$562,506	\$36,915	\$525,591
6	2019-20	\$51,687,550	\$1,000,000	\$50,687,550	\$1.040	\$537,551	\$10,400	\$527,151	\$5,200	\$532,351	\$0	\$532,351	\$36,915	\$495,436
7	2020-21	\$48,788,000	\$1,000,000	\$47,788,000	\$1.040	\$507,395	\$10,400	\$496,995	\$5,200	\$502,195	\$0	\$502,195	\$36,915	\$465,281
8	2021-22	\$45,888,450	\$1,000,000	\$44,888,450	\$1.040	\$477,240	\$10,400	\$466,840	\$5,200	\$472,040	\$0	\$472,040	\$36,915	\$435,125
9	2022-23	\$42,988,900	\$1,000,000	\$41,988,900	\$1.040	\$447,085	\$10,400	\$436,685	\$5,200	\$441,885	\$0	\$441,885	\$36,915	\$404,970
10	2023-24	\$40,089,350	\$1,000,000	\$39,089,350	\$1.040	\$416,929	\$10,400	\$406,529	\$5,200	\$411,729	\$0	\$411,729	\$36,915	\$374,815
11	2024-25	\$37,189,800	\$37,189,800	\$0	\$1.040	\$386,774	\$386,774	\$0	\$386,774	\$386,774	\$0	\$386,774	\$0	\$386,774
12	2025-26	\$34,290,250	\$34,290,250	\$0	\$1.040	\$356,619	\$356,619	\$0	\$356,619	\$356,619	\$0	\$356,619	\$0	\$356,619
13	2026-27	\$32,035,733	\$32,035,733	\$0	\$1.040	\$333,172	\$333,172	\$0	\$298,206	\$298,206	\$0	\$298,206	\$0	\$298,206
14	2027-28	\$29,781,217	\$29,781,217	\$0	\$1.040	\$309,725	\$309,725	\$0	\$0	\$0	\$0	\$0	\$0	\$0
15	2028-29	\$27,526,700	\$27,526,700	\$0	\$1.040	\$286,278	\$286,278	\$0	\$0	\$0	\$0	\$0	\$0	\$0
						\$6,951,148	\$2,854,565	\$4,096,583	\$1,077,999	\$5,174,582	-\$231,936	\$4,942,646	\$295,317	\$4,647,329

Tax Credit for Value Over Limit in First 2 Years

	Year 1	Year 2	Max Credits
	\$430,227	\$647,772	\$1,077,999
Credits Earned			\$1,077,999
Credits Paid			<u>\$1,077,999</u>
Excess Credits Unpaid			\$0