

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 13 Years of \$100 per ADA or 40% Company Tax Benefit
Pre-Year 1	2013-14	\$0	\$0	\$0	\$1.040	\$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
2	2015-16	\$63,285,750	\$63,285,750	\$0	\$1.040	\$658,172	\$658,172	\$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	\$154,272
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	\$129,686
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	\$56,792
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	\$56,792
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	\$56,792
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	\$56,792
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	\$56,792
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	\$56,792
11	2024-25	\$37,189,800	\$37,189,800	\$0	\$1.040	\$386,774	\$386,774	\$0	\$386,774	\$386,774	\$0	\$386,774	\$56,792
12	2025-26	\$34,290,250	\$34,290,250	\$0	\$1.040	\$356,619	\$356,619	\$0	\$356,619	\$356,619	\$0	\$356,619	\$56,792
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
14	2027-28	\$29,781,217	\$29,781,217	\$0	\$1.040	\$309,725	\$309,725	\$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
						\$6,951,148	\$2,854,565	\$4,096,583	\$1,077,999	\$5,174,582	-\$231,936	\$4,942,646	\$738,292
													\$4,204,354

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