

PGE Bus Grant Update

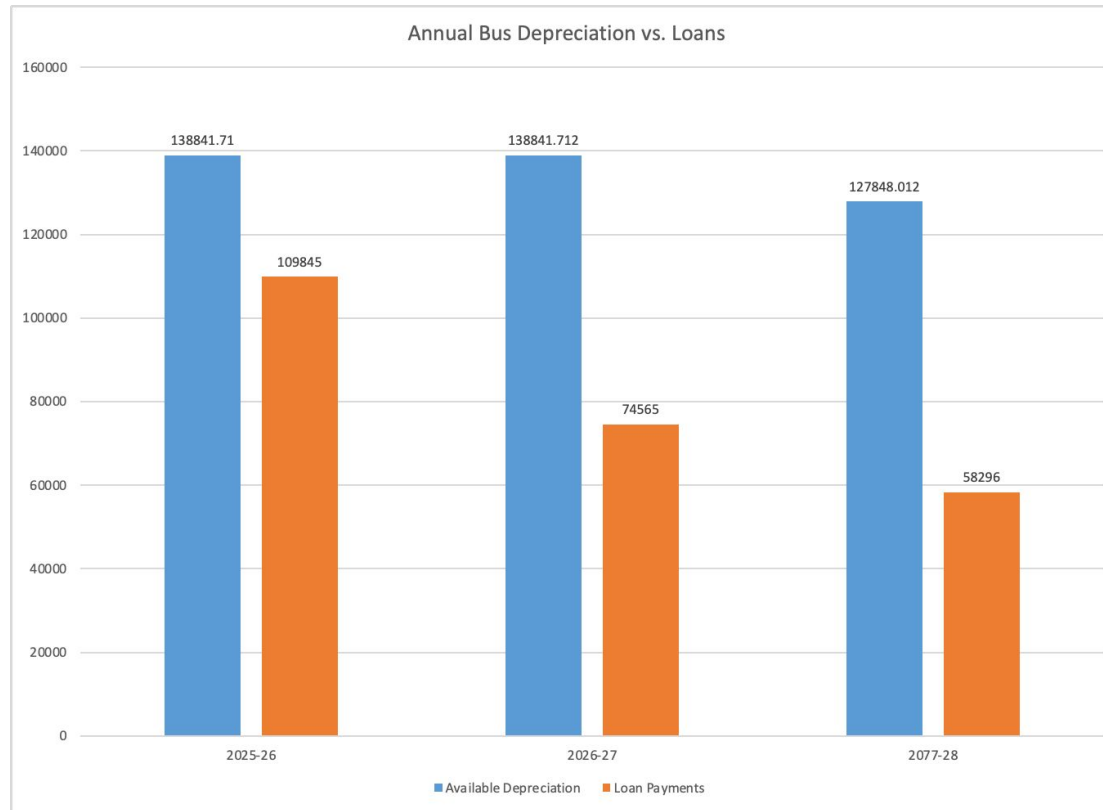
September 2025



Corbett SD was awarded \$979,016 in the PGE ESB Grant, of which 75% of has been currently received by Corbett (\$734,262). So far, expenses for one bus and charging infrastructure has been \$348,928. Thus, \$349,334 is currently remaining, with \$244,754 coming at the conclusion of the project.

Loan & Depreciation Chart for Each Bus

	2025-26		2026-27		2027-28		2028-29		2029-30	
Bus	Loan Payment	Depreciation	Loan Payment	Depreciation	Loan Payment	Depreciation	Loan Payment	Depreciation	Loan Payment	Depreciation
18	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
19	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
20	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	\$ -	\$ 10,994	\$ -	\$ 10,994	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15	\$ -	\$ 7,469	\$ -	\$ 7,469	\$ -	\$ 7,469	\$ -	\$ -	\$ -	\$ -
16	\$ 17,901	\$ 11,135	\$ -	\$ 11,135	\$ -	\$ 11,135	\$ -	\$ -	\$ -	\$ -
21	\$ -	\$ 2,863	\$ -	\$ 2,863	\$ -	\$ 2,863	\$ -	\$ 2,863	\$ -	\$ 2,863
5	\$ 17,379	\$ 11,169	\$ -	\$ 11,169	\$ -	\$ 11,169	\$ -	\$ 11,169	\$ -	\$ 11,169
6	\$ 20,049	\$ 12,990	\$ 20,049	\$ 12,990	\$ 20,049	\$ 12,990	\$ -	\$ 12,990	\$ -	\$ 12,990
V-22	\$ -	\$ 6,452	\$ -	\$ 6,452	\$ -	\$ 6,452	\$ -	\$ 6,452	\$ -	\$ 6,452
4	\$ 38,247	\$ 17,167	\$ 38,247	\$ 17,167	\$ 38,247	\$ 17,167	\$ -	\$ 17,167	\$ -	\$ 17,167
9	\$ 16,269	\$ 12,829	\$ 16,269	\$ 12,829	\$ -	\$ 12,829	\$ -	\$ 12,829	\$ -	\$ 12,829
2	\$ -	\$ 45,774	\$ -	\$ 45,774	\$ -	\$ 45,774	\$ -	\$ 45,774	\$ -	\$ 45,774
Total	\$ 109,845	\$ 138,842	\$ 74,565	\$ 138,842	\$ 58,296	\$ 127,848	\$ -	\$ 109,243	\$ -	\$ 109,243
Variance (Dep-Loan)	\$ 28,997		\$ 64,277		\$ 69,552		\$ 109,243		\$ 109,243	



This chart shows the total amount we are scheduled to receive in depreciation funds from ODE and the total amount we owe in bus loans over the next three years.

Bus Loan vs Depreciation Funds

- A \$200,000 loan at 15% APR for 7 years would cost about \$46,000/year for a total of \$322,000
 - A \$200,000 loan at 10% APR for 7 years would cost about \$40,000/year for a total of \$280,000
- ODE has confirmed the depreciation funding for Bus #2 (EV) as 70% of \$457,740, which equals \$320,418.