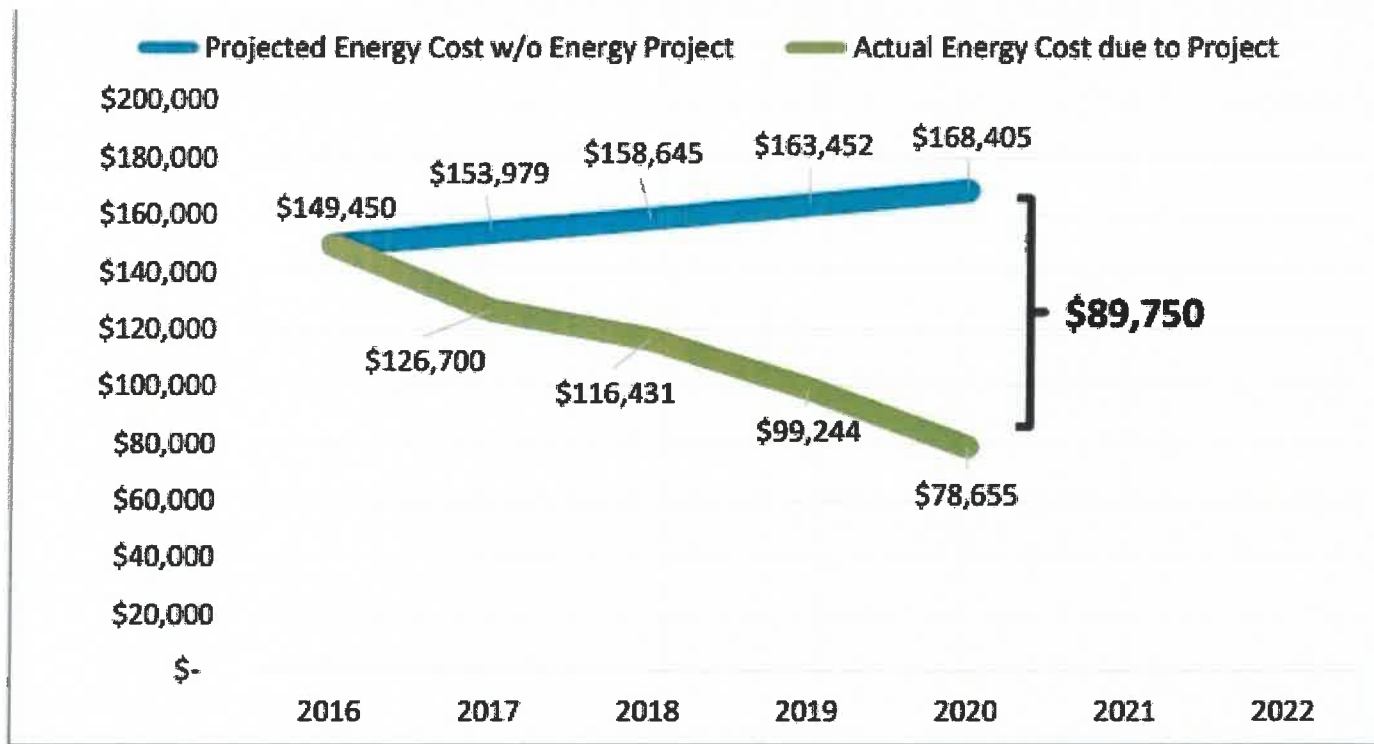


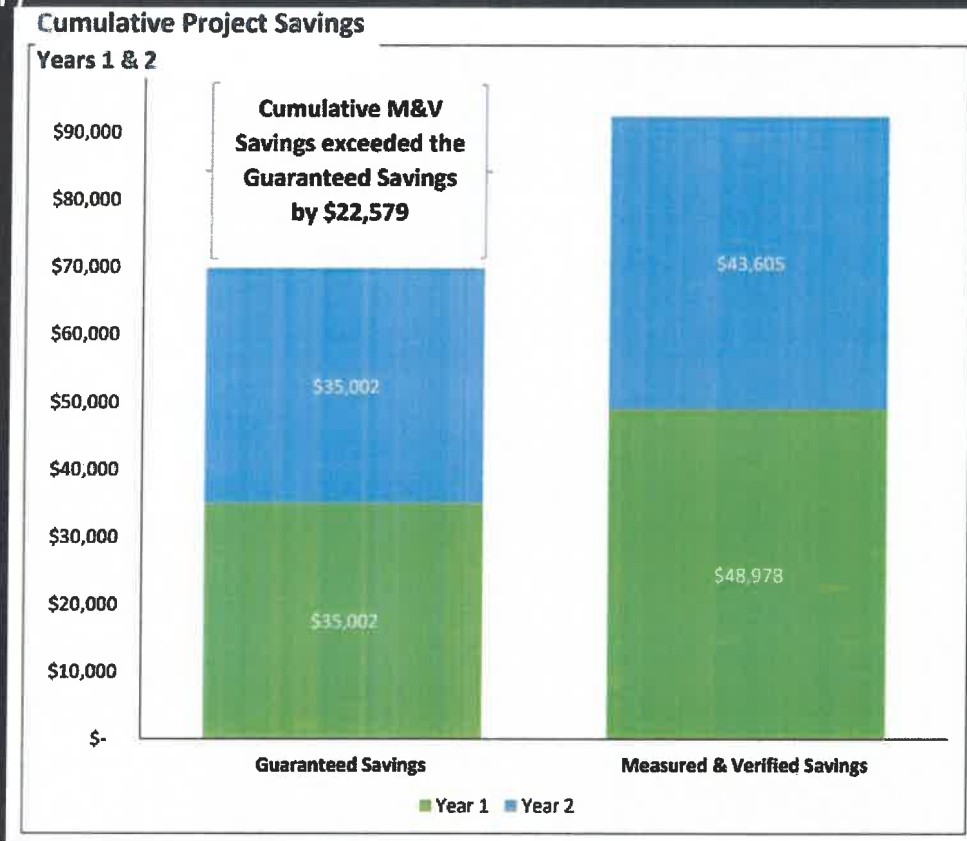
Solar Project Discussion
June 15, 2021

Financial Impact of Previous Projects

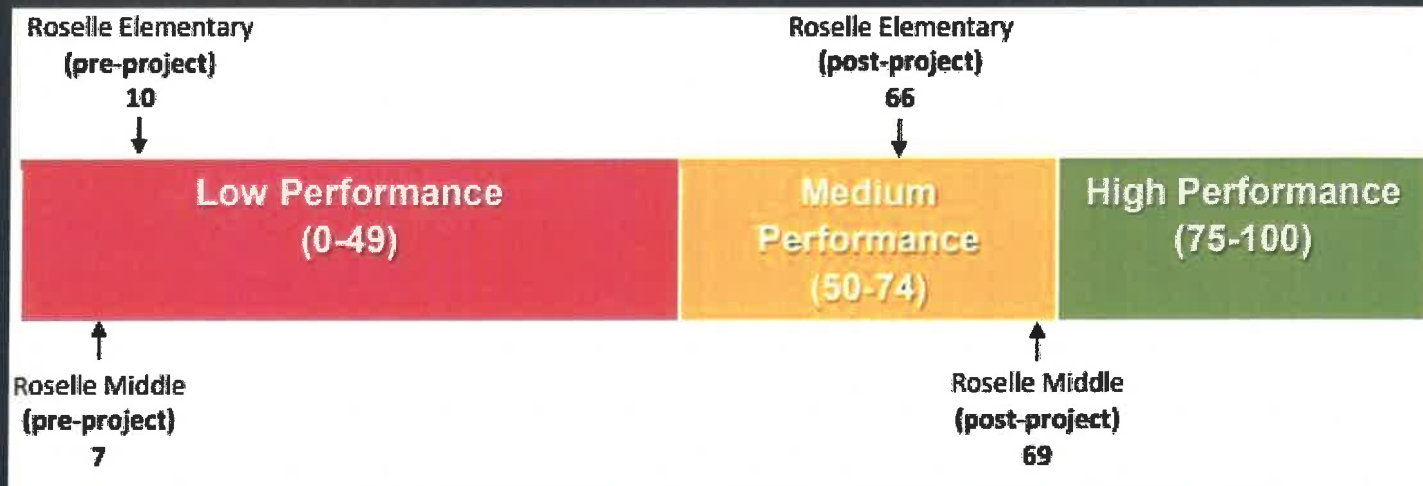
Total Cost Avoidance



Cumulative Project Savings (guaranteed vs. actual)



Energy Impact of the Project*



*Based on the buildings' ENERGY STAR scores.

Potential Roselle SD 12 Solar Project



Potential Roselle Solar Locations

- Originally discussed following the referendum, but it was dismissed:
 - Roofs were aging
 - Was not consistent with stated goals of the referendum
 - Allowed district to gather additional data around energy usage

Benefits of a Solar Project

- Could potentially save the district \$48,000 per year, all but eliminating electric bills at RMS and SHS
- Net Metering allows excess energy production to be credited to future bills
- ComEd Incentives provide cash to district in year one
- Renewable Energy Credits (RECs) paid over first five years of project (pending availability)
- Good environmental stewardship
- Educational impact



Lake Park HS Solar Installation Example

Financial Summary

Installation Budget: \$1.28 - \$1.42 million


ComEd Rebate: \$117,975

Gross Savings Year 1: \$148,875

Gross Savings 20 Years: \$1,332,396

Gross Savings 30 Years: \$2,238,784





Renewable Energy Credits

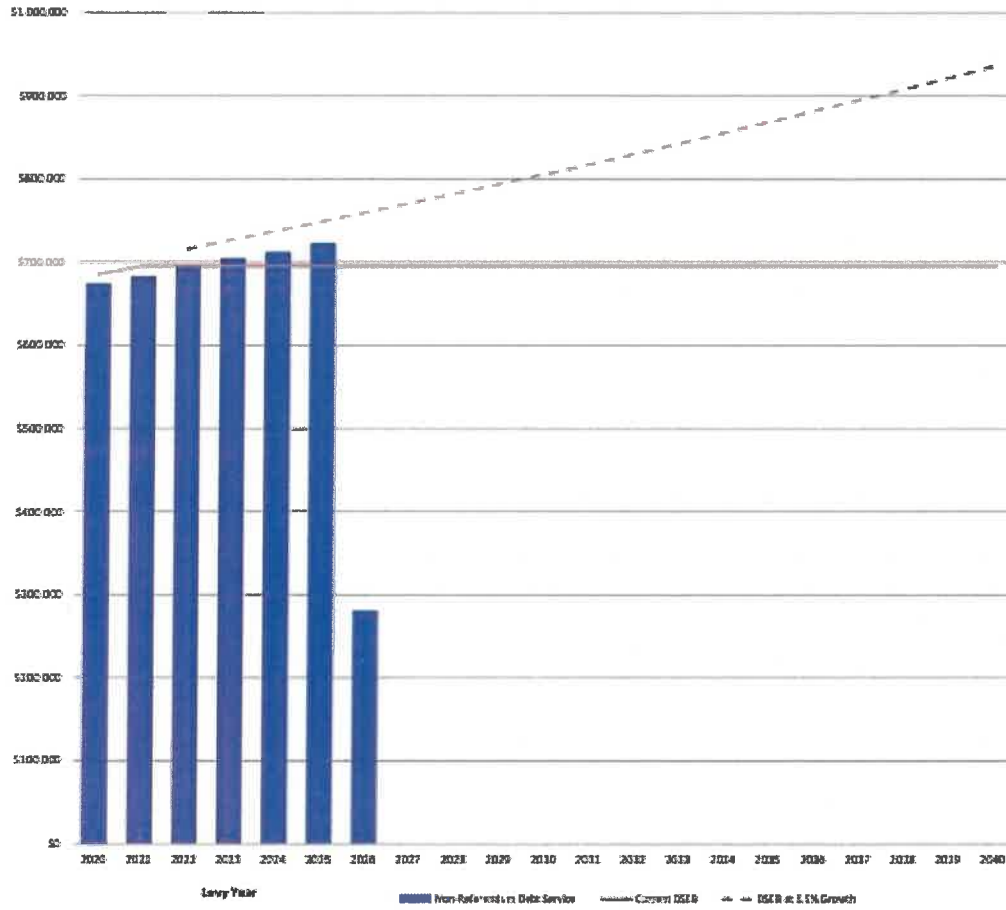
- Cash Energy Credits paid in first five years of project subject to availability
- First REC program was very popular and over subscribed
- Second REC program likely to be in 2022 but exact date is unknown
- District can still complete the project and prepare for future approval once program is enacted
- Estimated future REC incentive is \$383,000 - \$432,000




How to Pay for this Project:

- Since the District is subject to tax caps, the annual debt service (principal and interest) payments on the non-referendum GO bonds are limited by the District's debt service extension base (DSEB)
- Original DSEB was determined in tax year 1994 and was equal to the amount of non-referendum debt service levied for that year
- Public Act 96-0501 (2009) increases a district's DSEB annually by the consumer price index (CPI)
 - Original DSEB: \$560,455
 - DSEB for levy year 2021: \$695,448

Existing Debt Service on Bonds

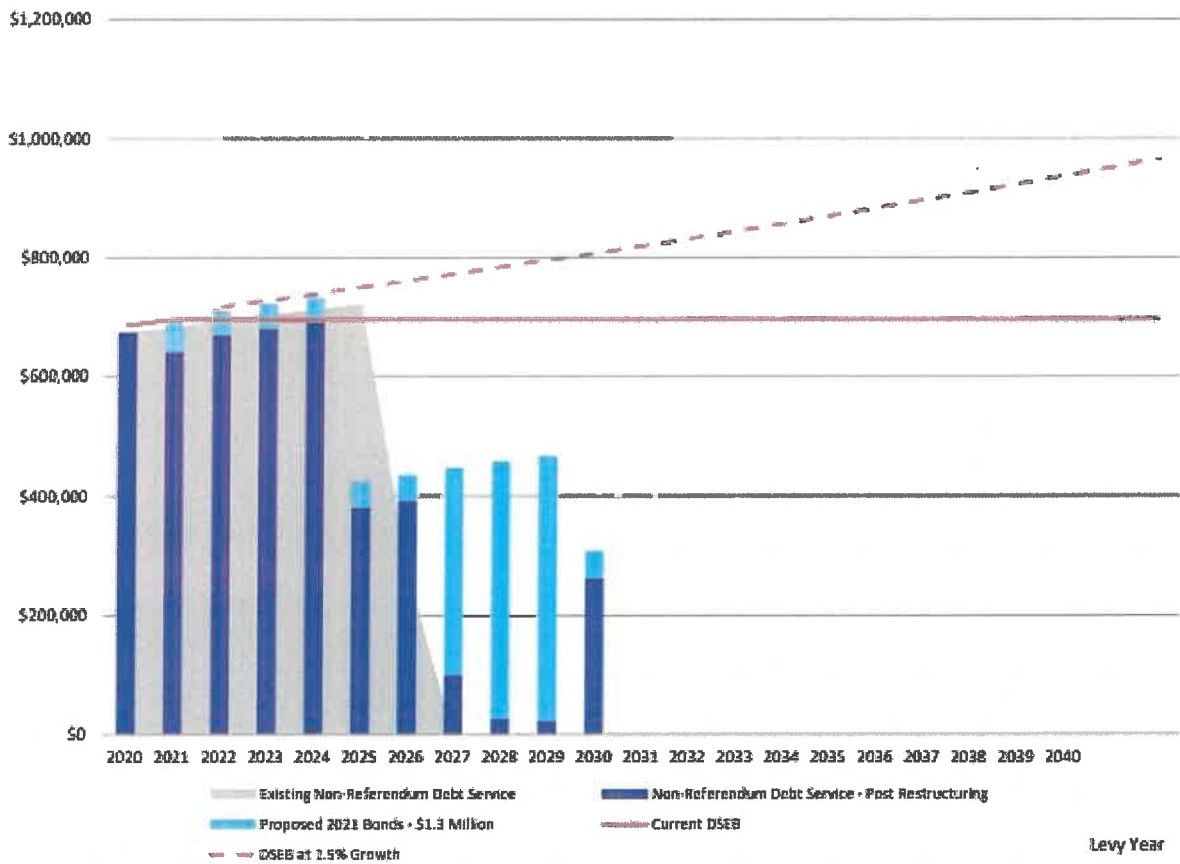




Strategic Planning

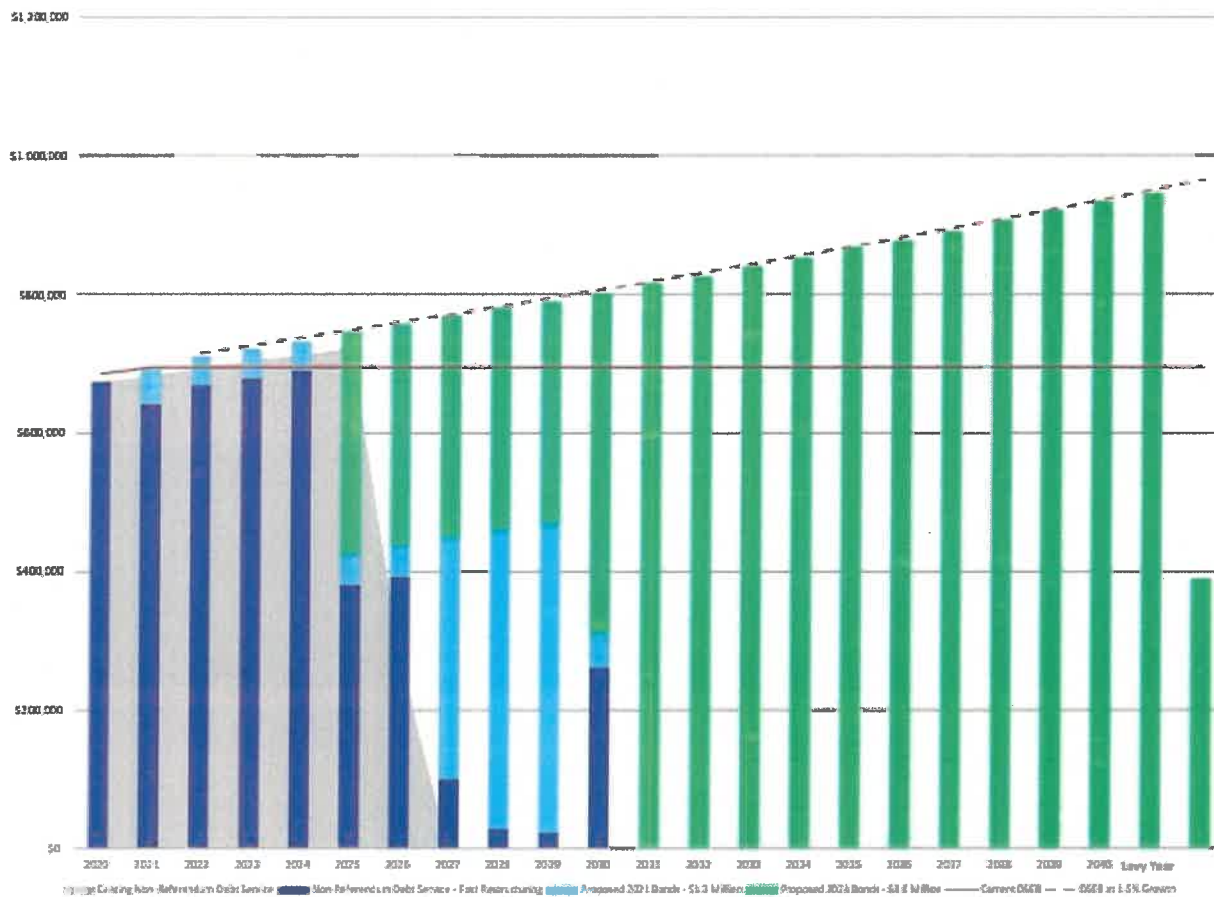
- Both a solar project and an expansion of the RMS gymnasium/addition of administrative office space are called for in the strategic plan; but can the district afford both?
- Solar project has an estimated budget of \$1.3 million (excluding rebate and RECs)
- Total budget for gym and offices is \$7,976,000
 - Gymnasium addition: \$5,887,000
 - Add district office, garage, and district storage; demo existing AO: \$2,089,000
 - Escalated cost to build in summer 2024; includes construction cost, construction and design contingencies, FFE, and soft costs
- Next graph shows how this can fit under DSEB
 - Gray shade: Existing debt service on bonds
 - Dark blue: Existing debt service on bonds--restructured
 - Light blue: Potential sale of \$1.3M in bonds in 2021
 - Green: Potential sale of \$8M in bonds in 2024


\$ 1.5 million Working Cash Bond Proceeds in 2021 and with Room for a Working Cash Bond Issue in 2024



Levy Year

\$1.3 Million Working Cash Bond Proceeds in 2021 and \$8 Million Working Cash Bond Proceeds in 2024





Potential Timeline for Moving Forward

July 20: Board adopts Notice of Intent Resolution and Resolution calling for Bond Issue Notification Act (BINA) hearing

July 22: Notices of Intent and BINA Hearing are published in the newspaper

August 17: BINA Hearing

August 23: 30-day petition period ends

By Early September: District receives credit rating for bonds, if needed

September 21: Board approves parameter resolution authorizing the sale of working cash and refunding bonds

Late September: Bonds sold; delegates approve final results

Mid October: Bonds close; District receives funding for projects