

Department 8 – Solar Initiatives

Overview

This department includes the revenues and expenses for the Township's three (3) microFIT solar installations and three (3) FIT solar installations

The microFIT installations are roof top solar and are located at 1310 Centre Line, 8 Queen Street and 832 Charles Street. The three (3) twenty year contracts pay 80.2 cents per kilowatt hour for energy transmitted directly to the grid.

The FIT installations are also roof top solar and are located at 1280 Centre Line, 275 Queen Street and 553 Ennis Road. The three (3) twenty year contracts pay 34.5 cents per kilowatt hour, 34.5 cents per kilowatt hour, and 32.9 cents per kilowatt hour respectively, for energy transmitted directly to the grid.

Revenue

microFIT installations – three (3) installations

- Revenue to date (mid to late 2012 to 2019) - \$219,235

FIT installations - three (3) installations

- Revenue to date (mid to late 2016 to 2019) - \$437,887

What are the benefits of solar energy???

As of 2017, the Township of Selwyn owns and operates 6 solar installations that combined, have 372 kW of solar photovoltaic capacity.

Combined, these projects generated 410,382 kWh of clean energy in 2017.

This is the equivalent of 16% what we consume in all Township owned and operated facilities including all buildings, streetlights, and water/sewer operations.

What happens to the energy we generate?

It's sold to the grid under contract with the Independent Electricity Operator. (IESO)



Expenditures

Expenditures include estimated repayment for all six (6) installations.

The microFIT installations are being internally financed over a ten year period at an interest rate of 3%. The FIT installations are financed through a ten (10) year debenture with Infrastructure Ontario with principal and interest payments being funded by solar receipts.

Insurance premiums specific to the solar equipment & potential loss of income and hydro account service charges are also included.

A transfer to the Sustainability Reserve of \$13,500 is projected. As this reserve balance grows, it will enable the launch of new sustainability initiatives. Ultimately these funds will be utilized to lever additional grants or funding sources to maximize sustainability efforts in the Township.



Township of Selwyn
Budget Worksheet
Budget Year 2020

Department # 8	Solar Initiative	2017 Year End Actuals	2017 Approved Budget	2018 Year End Actuals	2018 Approved Budget	2019 Year End Actuals	2019 Approved Budget	2020 Proposed Budget
Revenues:								
<u>Operating Receipts</u>								
01.08.3400.0001.00	Solar Generation Receipts - microFIT	28,946	31,500	28,719	29,664	30,235	30,134	29,300
01.08.3400.0010.00	Solar Generation Receipts - FIT	124,827	142,086	127,581	125,000	126,387	126,204	126,265
<u>Transfers</u>								
01.08.3900.9970.00	I F T From Accumulated Revenue	3,169	3,169	2,538	2,538	3,269	3,269	1,564
01.08.3900.9990.00	I F T From Reserves	0	0	0	0	0	0	
Total Revenue		156,942	176,755	158,838	157,202	159,891	159,607	157,129
Expenses:								
<u>Administration and Overhead</u>								
01.08.4000.9755.00	Internet Service	855	854	783	854	732	732	732
01.08.4000.9910.00	Interest Expense	2,731	2,731	2,309	2,309	1,874	1,874	1,426
01.08.4000.9915.00	Change in Unfinanced	14,072	14,072	14,495	14,495	14,929	14,929	15,377
01.08.4000.9920.00	Debt Payment - Principal	93,040	93,040	94,985	94,985	96,971	96,971	98,999
01.08.4000.9930.00	Debt Payment - Interest	20,797	20,797	18,852	18,852	16,866	16,866	14,838
<u>microFIT Installations</u>								
01.08.4850.9330.00	Insurance	435	435	830	830	838	850	947
01.08.4850.9560.00	Equipment Maintenance	444	0	928	0	2,108	0	0
01.08.4850.9911.00	Service Charges	227	195	189	225	200	194	194
<u>FIT Installations</u>								
01.08.4855.9330.00	Insurance	3,683	3,683	4,402	4,402	4,455	4,500	4,665
01.08.4855.9560.00	Equipment Maintenance	385	0	136	0	305	0	0
01.08.4855.9911.00	Service Charges	5,234	4,000	5,162	5,000	5,549	5,100	5,100
<u>Transfers</u>								
01.08.4900.9970.00	Transfer to Accumulated Revenue	2,538	2,948	3,269	2,751	1,564	4,091	1,351
01.08.4900.9990.00	Transfer to Reserve	12,500	34,000	12,500	12,500	13,500	13,500	13,500
Total Expenses		156,942	176,755	158,838	157,202	159,891	159,607	157,129
Balance		0	0	0	(0)	0	0	0