

| Attachment I          |  | Grant Amount to MRES | MRES' Contribution  | Total Project Cost  | Price                               | End Date   | Party Comments   |  |   |
|-----------------------|--|----------------------|---|---|-------------------------------------|--|--|--|---|
|                       |  |                      |   |   |                                     |  | DOC  | Xcel   | MRES/Greenway   |
| <b>Option # 1</b>     | <ul style="list-style-type: none"> <li>Solar PV would be owned by a third party.</li> <li>Reduction of the total project cost from \$3,966,420 to \$1,819,452 (a \$2.1 million reduction)</li> <li>Corresponding reduction in MRES' grant award from \$2,661,320 to \$514,352.</li> <li>Two solar arrays (rural + urban)</li> <li>The solar arrays would not be in Xcel's CSG program tariff, but energy purchased via a PPA.</li> </ul> | \$514,352            | \$1,305,100   | \$1,819,452   | Total Resource Cost of \$0.2597/kWh | Unknown.<br>The contract would have to be renegotiated and a new tariff created, both require Commission approval, so project end date is difficult to estimate. | <ul style="list-style-type: none"> <li>Proposed by DOC.</li> <li>The only option in the record that is consistent with the RFP process. Pricing reflects MRES's bid price, i.e. proposed pricing of the Project in response to the RFP.</li> </ul> | <ul style="list-style-type: none"> <li>Does not support.</li> <li>Adds additional administrative burden &amp; cost to the Company to create a separate solar tariff program.</li> <li>Potential customer and industry confusion in developing a second CSG program.</li> <li>Does not take advantage of economic and project efficiencies gleaned from two similar gardens.</li> </ul> | <ul style="list-style-type: none"> <li>Does not support.</li> <li>The third-party investor must agree to changes in financing.</li> <li>Grant reduction may directly affect the subscription pricing and could effectively eliminate any meaningful benefits</li> <li>Uses five-year old PPA prices.</li> </ul> |
| <b>Option # 2</b>     | <ul style="list-style-type: none"> <li>The solar PV equipment would be owned by a third-party.</li> <li>Two solar arrays (rural + urban)</li> <li>Expanded scope that includes a third CSG with the City of Minneapolis.</li> <li>The three solar arrays would be part of Xcel's CSG program tariff.</li> </ul>  | \$2,661,320          | May vary with third CSG installation, but not more than the original RDF grant award. | May vary with third CSG installation, but not more than the original RDF grant award. | Total Resource Cost of \$0.1820/kWh | 27 months after Commission approval.   | <ul style="list-style-type: none"> <li>Not supported by DOC and recommends PUC reject this</li> <li>The \$/MWh price to be paid by Xcel's ratepayers increases and is substantially higher than the original RFP (75%?)</li> </ul>                 | <ul style="list-style-type: none"> <li>Proposed by Xcel and their preferred option.</li> <li>Uses the existing structure and pricing of the Commission-approved CSG program.</li> <li>Will focus on low-income subscribers, a unique market sector with many barriers.</li> <li>Private-public program model that can be evaluated for future use.</li> </ul>                          | <ul style="list-style-type: none"> <li>Supports this option</li> <li>Also supported by City of Minneapolis.</li> <li>Final design in the fall of 2019 and construction could begin in spring of 2020</li> </ul>   |
| <b>Option # 3</b>     | <ul style="list-style-type: none"> <li>The solar PV equipment would be owned by a third-party</li> <li>Reduction in Project's RDF grant amount from \$2,661,320 to \$1,283,029</li> <li>Two solar arrays would be part of Xcel's CSG program tariff</li> </ul>   | \$1,283,029          |   |   | Total Resource Cost of \$0./kWh     | 27 months after Commission approval of the grant contract for the two locations  | <ul style="list-style-type: none"> <li>Not supported by DOC and recommends PUC reject this</li> <li>This option increases the \$/MWh price to be paid by Xcel's ratepayers</li> </ul>  | <ul style="list-style-type: none"> <li>The MRES proposal to create another low income solar garden is an innovative proposal and prefers the Department's Option #2, over Department Option #3.</li> </ul>   | <ul style="list-style-type: none"> <li>Supports adding a third CSG to capture some economies of scale and expand the low-income subscriber population. This option without 3rd CSG would limit both.</li> </ul>   |
| <b>Approved Grant</b> | <ul style="list-style-type: none"> <li>Two solar arrays (rural + urban)</li> <li>Project will sell energy to Xcel at \$0.07 / kWh under a PPA, which shall be paid via an on-bill credit to participating customers</li> </ul>   | \$2,661,320          | \$1,305,100   | \$4,036,420   | Total Resource Cost of \$0.2597/kWh |  |  |  |   |