



Pros and Cons

PHOTOVOLTAIC SOLAR ENERGY

Pros


- **No Pollution** - Solar power does not release carbon dioxide, sulfur dioxide, nitrogen oxide nor mercury into the atmosphere. It does not burn fuel and generates no emissions.
- **Saves You Money** – Utility bills are lowered.
- **Less Consumption** – Because it requires no fuel, you will save money on the cost of fuel.
- **Solar Renewable Energy Credits** – 1 SREC is generated for each 1,000 kWh. Traded through NJ Clean Energy Program to power companies as a credit for producing “clean” energy.
- **Nearly Maintenance Free** – 25 Year Warranty
- **Sustainable and Renewable** – Fossil Fuels such as coal, oil and natural gas are non-renewable and dwindling. Solar energy will never run out.
- **Noise Factor** – They are silent and have no moving parts.

Additional Pros

- ***Zero Dependence on Foreign Oil***
- ***Solar is One of the Cleanest Forms of Energy***
- ***Utilities Must Purchase 20% of Their Power From Clean Energy Sources by 2020.*** They currently buy less than 2%.
- ***Nuclear Energy is Failing*** – Three Mile Island, Chernobyl and now Japan have cost billions to clean up, cost many lives and has had a negative impact on the environment.
- ***Will Create New Source of Revenue*** – This is desperately needed to support the future of our student needs for technology which are not able to be funded from our capital budget. Will also fund future technology for years to come, as well as safety and security needs.
- ***New Roofs*** : New roofs have just been installed on all facilities and the structures are sound.
- ***Low Interest Rates*** : It's a very good time to bond this project.



Cons

- Outlay of Capital
 - Timing – Worst of economic times
 - Roof Conditions – Old roofs would need to be replaced prior to solar installation
 - Alignment towards the sun and obstructions
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Conclusions

1. We need to begin to rid ourselves of foreign oil dependency.
2. We desperately need additional sources of revenue with the new budget restrictions we face as a district.
3. Power Purchase Agreements only make sense for the capital investor. They reap 100% of the SREC values which would fund our technology for 25 years. We would only save on the electric. SREC'S last for 15 years and the solar panels will last 25 years or more.
4. If we do not support the Solar Initiative now, in five years we will still not be able to fund the needs of the Nutley School District, all of our computers will be antiquated, and the taxpayers will have to pay 100% of the costs of technology for the next 25 years and beyond.
5. For only \$29.00 per household over the next 10 years we can have state of the art technology for all of our schools. We can also fund safety needs and security needs for the schools in need.
6. We have brand new and structurally sound roofs.
7. With Net Metering the meter will run backwards in the summer.



Final Conclusions

Fact : This project is the single greatest source of additional revenue in the history of the Nutley School District.

Fact : The revenue generated from this Solar Initiative will pay for itself, unlike any other program ever presented to the public to vote on.

Fact : It is anticipated that the solar panels will generate over 10 million dollars over the life of the panels.

Final Conclusions

- With the proposed conservative projections, over the anticipated 25 year lifecycle of the solar panels, the system will generate:
 - \$6,494,000 from SREC'S in the first 15 years
 - \$1,948,155 from Net Metering in the first 15 years
 - \$1,298,770 from Net Metering for the next ten years
 - \$9,741,325 over the minimum 25 year lifespan