

AGENDA



Thursday, May 24, 2007

**Austin Energy
RECOMMENDATION FOR COUNCIL ACTION****Item No. 3**

Subject: Approve the issuance of a Letter of Intent for a rebate in the amount of \$96,435.90 to TEJAS SECURITIES, Austin, TX, for the installation of a solar photovoltaic system at their facility located at 8226 Bee Caves Road.

Amount and Source of Funding: Funding is available in the Fiscal Year 2006-2007 Operating Budget of Austin Energy in the Conservation Rebates and Incentives Fund.

Fiscal Note: There is no unanticipated fiscal impact. A fiscal note is not required.

For More Information: Fred Yebra, Director, Power Saver Program / 482-5305; Leslie Libby, Solar Rebate Program Manager / 482-5390.

Boards and Commission Action: Recommended by the Resource Management Commission.

Austin Energy requests authorization to issue a Letter of Intent in the amount of \$96,435.90 to Tejas Securities for the installation of a solar photovoltaic system, in accordance with the City of Austin's Solar Rebate Program guidelines. The program is one element of Austin Energy's comprehensive Strategic Plan approved in December 2003.

Tejas Securities is located at 8226 Bee Caves Road, Austin, Texas, 78746. The solar equipment, which meets all Austin Energy program requirements, includes 132 solar modules rated at 170 watts each, and the associated inverter is rated at 95.5% efficiency. The solar photovoltaic equipment installed is estimated to provide yearly energy savings of 28,504 kWh.

The City will not exceed the rebate offer of \$96,435.90 should the final installed measures be eligible for a higher rebate at the time of the final inspection due to changes in quantity or efficiency of equipment.