

AGENDA



Thursday, March 27, 2008

**Austin Energy
RECOMMENDATION FOR COUNCIL ACTION****Item No. 5**

Subject: Approve the issuance of a Letter of Intent for a rebate in the amount of \$100,000 to University Credit Union, for the installation of a solar photovoltaic system at the project located at 130 Ben White Boulevard in Austin.

Amount and Source of Funding: Funding in the amount of \$100,000 is available in the Fiscal Year 2007-2008 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, Demand Side Management, 482-5305; Leslie Libby, Solar Rebate Program Manager, 482-5390.

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

Austin Energy (AE) requests authorization to issue a Letter of Intent in the amount of \$100,000 to University Credit Union 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 AE's comprehensive Strategic Plan approved in December 2003.

This energy improvement will save an estimated 31,668 kWh per year and produce an estimated 32 Renewable Energy Credits per year. These savings are equivalent to an estimated 35,962 vehicle miles traveled, the removal of 4 cars from our roadways, or the planting of 702 trees or 35 acres of forests in Austin's parks.

University Credit Union is located at 130 Ben White Blvd., Austin, Texas, 78704. The solar equipment, which meets AE program requirements, includes 126 solar modules rated at 195 watts each and an associated inverter rated at 95.5% efficiency. The solar photovoltaic equipment installed is estimated to provide yearly energy savings of 31,668 kWh.

The City will not exceed the rebate offer of \$100,000 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.