

A G E N D A



Recommendation for Council Action

Austin City Council		Item ID	18596	Agenda Number	4.
Meeting Date:	9/27/2012			Department:	Austin Energy
Subject					
Approve the issuance of a Letter of Intent for a Performance Based Incentive to Circuit of the Americas for the generation of solar energy at its facility located at 9201 Circuit of the Americas Blvd., Austin, Texas, for an estimated \$49,300 per year with the total amount not to exceed \$566,200 over a 10-year period.					
Amount and Source of Funding					
Funding in the amount of \$49,300 is included in the Fiscal Year 2012-2013 Operating Budget of Austin Energy. Funding for remaining years of the contract is contingent upon available funding in future budgets.					
Fiscal Note					
There is no unanticipated fiscal impact. A fiscal note is not required.					
Purchasing Language:					
Prior Council Action:					
For More Information:	Leslie Libby, Solar Program Manager, 482-5390; Scott Jarman, Interim Director of Energy Efficiency Services, 482-5307.				
Boards and Commission Action:	Recommended by the Electric Utility Commission and the Resource Management Commission.				
MBE / WBE:					
Related Items:					
Additional Backup Information					
Austin Energy requests authorization to issue a letter of intent for a performance based incentive (PBI) to Circuit of the Americas for an estimated \$49,300 per year, not to exceed \$566,200 over a 10-year period for the generation of solar energy at 9201 Circuit of the Americas Blvd., Austin, Texas 78617. The total cost is \$835,380 and the incentive will cover between 58% - 68% of the cost of the energy improvements. The PBI level for this project is \$0.14 per kWh for 10 years. The solar equipment, which meets Austin Energy program requirements, includes a total of 1008 solar modules rated at 255 watts and associated inverters rated at 96% efficiency. A total of 197.9 kW in demand savings is expected.					
This energy improvement will save an estimated 351,654 kWh per year—enough to provide electricity to 31 average Austin homes for a year—and produce an estimated 352 Renewable Energy Credits (RECs) per year. These savings are equivalent to the planting of 5,425 trees or 271 acres of forest in Austin's parks or the removal of 474,094 vehicle miles or 41 cars from Austin roadways. This project will save 233 tons of Carbon Dioxide (CO2); 293 pounds of Sulfur Dioxide (SO2); 324 pounds of Nitrogen Oxide (NOX), and 226 pounds of Carbon Monoxide (CO) from being emitted into the atmosphere.					