



02/14/2024

Floating solar project UPDATE

Carlos Quintero, General Manager

Timeline – Floating Solar Discussion

- 6/28/23 – Board approves Term Sheet w/ Noria Energy
- 9/26/23 – Community Advisory Work Group (Intro)
- 9/27/23 – Presentation to the Board by Noria Energy staff
- 10/26/23 – Community Advisory Work Group
- 11/01/23 – Sweetwater Valley Civic Association
- 01/23/24 – Community Advisory Work Group
- 02/13/24 – Spring Valley Community Planning Group



Term sheet w/ Noria

Noria Energy acting as a consulting helping with:

- Project development/design
- Support during Environmental Review
- Support during application process w/ SDGE

Exclusivity clause: 18 months

Buy-out clause: \$110,700



Term sheet (continued)

Once approved by SDGE, a recommendation will be made to the Board.

Options might include:

- Enter into a Power Purchase Agreement with Noria or purchase the array from Noria Energy
- Wait 18 months (exclusivity period) and:
 - Bid the PPA or construction of the array competitively
- Pay the \$110,700 buy out amount and:
 - Bid the PPA or construction of the array competitively
- Other



SDGE / CEQA Updates

1. Payment and application (2/2/24) submitted to SDGE (\$800)
 - Estimated timeline for initial review (2/23/24)
 - Potential supplemental review (3/22/24) [\$2,500 deposit]
 - Potential independent study (est. Sept-November 2024) [\$25,000 cost]



SDGE / CEQA Updates (cont.)

October 2023 - Kick-off meeting

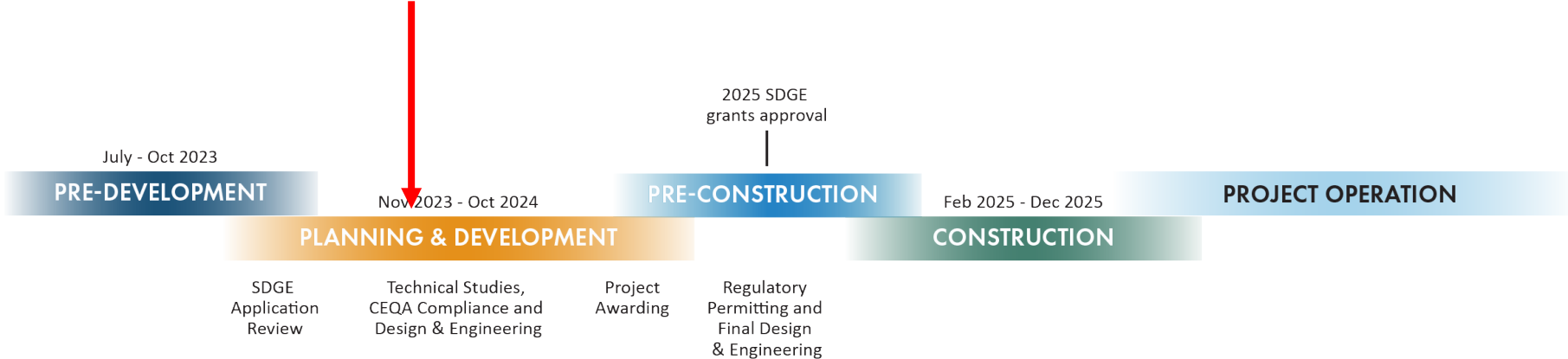
May 2024 - Initial Study completion

Once Initial Study is completed:

- November 2024 – Mitigated Negative Declaration, or
- July 2025 – Environmental Impact Report



Floating solar project at Sweetwater Reservoir

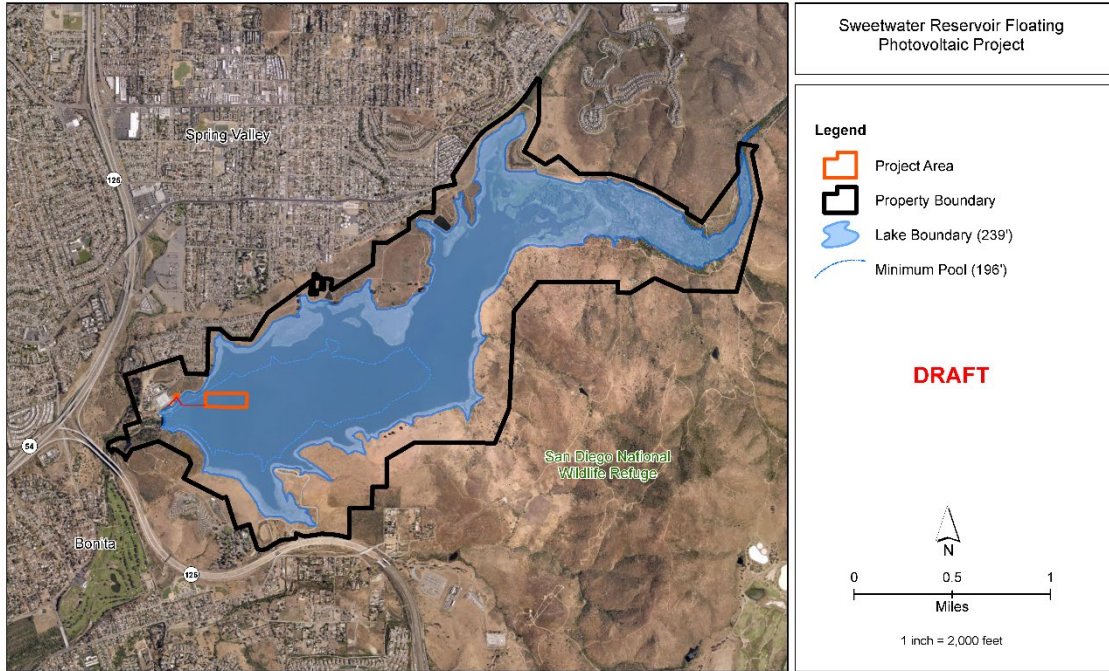


Floating solar project

- System size: 3.7 MW
- Area required: 9.5 acres / 1% of reservoir area
- Offsets 66% of energy used by Sweetwater Authority
- Potential estimated annual savings of approximately \$550,000+ in energy costs
- Protects against future rises in energy costs



Floating solar project



Example of shoreline view of floating solar

Questions?

