A scenic landscape of rolling hills with vineyards and a stone building. The foreground shows a large vineyard with rows of grapevines. In the middle ground, there is a stone building with a tiled roof, surrounded by trees. The background features rolling hills and a valley with more vineyards and fields. The sky is clear and blue.

Renewable Energy Project

June 9, 2026



Agenda

- Quick Review
- Scope of Work
- Financial Analysis
- Process
- Next Steps

Some of OPTERRA's California Public Sector Customers (Utilized California Government Code 4217)

Cities

- City of Alhambra
- City of American Canyon
- City of Atwater
- City of Benicia
- City of Brea
- City of Buellton
- City of Concord
- City of Corcoran
- City of Delano
- City of Dinuba
- City of Dublin
- City of Escalon
- City of Firebaugh
- City of Fremont
- City of Garden Grove
- City of Gonzales
- City of Grass Valley
- City of Greenfield
- City of Gustine
- City of Hanford
- City of Hayward
- City of Hercules
- City of King City
- City of La Habra
- City of La Puente
- City of Lakeport
- City of Lemoore
- City of Livermore
- City of Lomita
- City of Lompoc
- City of Madera
- City of Marysville
- City of Mendota
- City of Menlo Park
- City of Millbrae
- City of Milpitas
- City of Moreno Valley
- City of Norco
- City of Oceanside
- City of Palm Springs
- City of Patterson
- City of Pismo Beach
- City of Port Hueneme
- City of Richmond
- City of Saint Helena
- City of Salinas
- City of San Jacinto
- City of San Jose
- City of Simi Valley
- City of Solana Beach
- City of South Gate
- City of Suisun City

- City of Tulare
- City of Union City
- City of Vacaville
- City of Waterford
- City of Yuba City

Counties

- Alameda County
- Contra Costa County
- Kings County
- Los Angeles County
- Madera County
- Merced County
- Monterey County
- North Monterey County
- Orange County Fire Authority
- Placer County
- Plumas County
- Riverside County
- Sacramento County
- San Benito County
- Santa Clara County
- Shasta County
- Solano County
- Sutter County
- Tulare County
- Yuba County

K-12 Districts

- Adelanto Unified School District
- Alisal Union School District
- Alpaugh Unified School District
- Alum Rock Union Elementary School District
- Atwater Elementary School District
- Banning Unified School District
- Barstow Unified School District
- Belmont-Redwood Shores School District
- Berryessa Union School District
- Burbank Unified School District
- Capistrano Unified School District
- Chula Vista Elementary School District
- Compton Unified School District
- Cupertino Unified School District
- Desert Sands Unified School District
- Dublin Unified School District
- East Side Union High School District
- El Camino Real Charter High School
- El Monte Union High School District
- Escalon Unified School District
- Escondido Union School District
- Fountain Valley School District
- Franklin-McKinley School District
- Gonzales Unified School District

- Greenfield Unified School District
- Grossmont Union High School District
- Hayward Unified School District
- Helendale School District
- Huntington Beach City School District
- Huntington Beach Union High SD
- Jefferson Elementary School District
- John Swett Unified School District
- Jurupa Unified School District
- La Mesa-Spring Valley Schools
- Lake Elsinore Unified School District
- Lemon Grove School District
- Lemoore Union High School District
- Live Oak School District
- Livermore Valley Joint Union SD
- Los Angeles Unified School District
- Lucia Mar Unified School District
- Magnolia School District
- Manhattan Beach Unified School District
- Millbrae School District
- Milpitas Unified School District
- Montebello Unified School District
- Monterey County Office of Education
- Moreno Valley Unified School District
- Morgan Hill Unified School District
- Mount Baldy Joint Elementary School District
- Mountain View Whisman School District
- North Monterey County Unified SD
- Nuview Union School District
- Oak Grove School District
- Oakland Unified School District
- Orange Unified School District
- Paso Robles Joint Unified School District
- Perris Union High School District
- Ravenswood City School District
- Rim of the World Unified School District
- Saddleback Valley Unified School District
- Salinas City Elementary School District
- Salinas Union High School District
- San Bernardino County Superintendent of Schools
- San Diego Unified School District
- San Dieguito Union High School District
- San Gabriel Unified School District
- San Jose Unified School District
- San Lorenzo Unified School District
- San Mateo Foster City School District
- San Mateo Union High School District
- San Marcos Unified School District
- Santa Ana Unified School District
- Santa Barbara Unified School District
- Santa Clara County Office of Education
- Santa Cruz County Office of Education
- Santa Maria Bonita School District

- Santa Maria Joint Union High School District
- Solana Beach School District
- Soledad Unified School District
- South San Francisco Unified School District
- Tamalpais Union High School District
- Temple City Unified School District
- Tulare Joint Union High School District
- Ventura Unified School District
- Walnut Valley Unified School District
- Wasco Union Elementary School District
- Wasco Union High School District
- West Contra Costa Unified School District
- Westminster School District
- Woodlake Unified School District
- Yucaipa Calimesa Joint Union SD

Higher Education

- Antelope Valley College
- Butte Community College District
- California State University, East Bay
- California State University, Fresno
- California State University, Sonoma
- Cerro Coso College
- Chabot-Las Positas Community College District
- Compton Community College
- Contra Costa County Community College District
- Copper Mountain College
- DeAnza College
- Foothill-DeAnza Community College District
- Glendale Community College
- Hartnell College
- Irvine Valley College
- Los Angeles Community College District
- Los Rios Community College District
- Mt. San Antonio College
- Peralta Community College District
- San Bernardino Community College District
- San Diego Community College District
- San Mateo County Community College District
- Santa Clarita Community College District
- Santa Monica College
- Solano Community College
- St. Mary's College
- State Center Community College District
- University of California, Davis
- University of California, San Francisco

Special Districts

- Adventist Health Feather River
- Alameda County Fairgrounds
- Antelope Valley-East Kern Water Agency
- Bay Area Rapid Transit
- Contra Costa County Fire Protection District

- Indian Wells Valley Water District
- Montara Water & Sanitary District
- Monterey Regional Airport
- Port of Long Beach
- San Diego County Regional Airport
- Selma-Kingsburg-Fowler County Sanitation District
- West County Wastewater
- Yucaipa Valley Water District

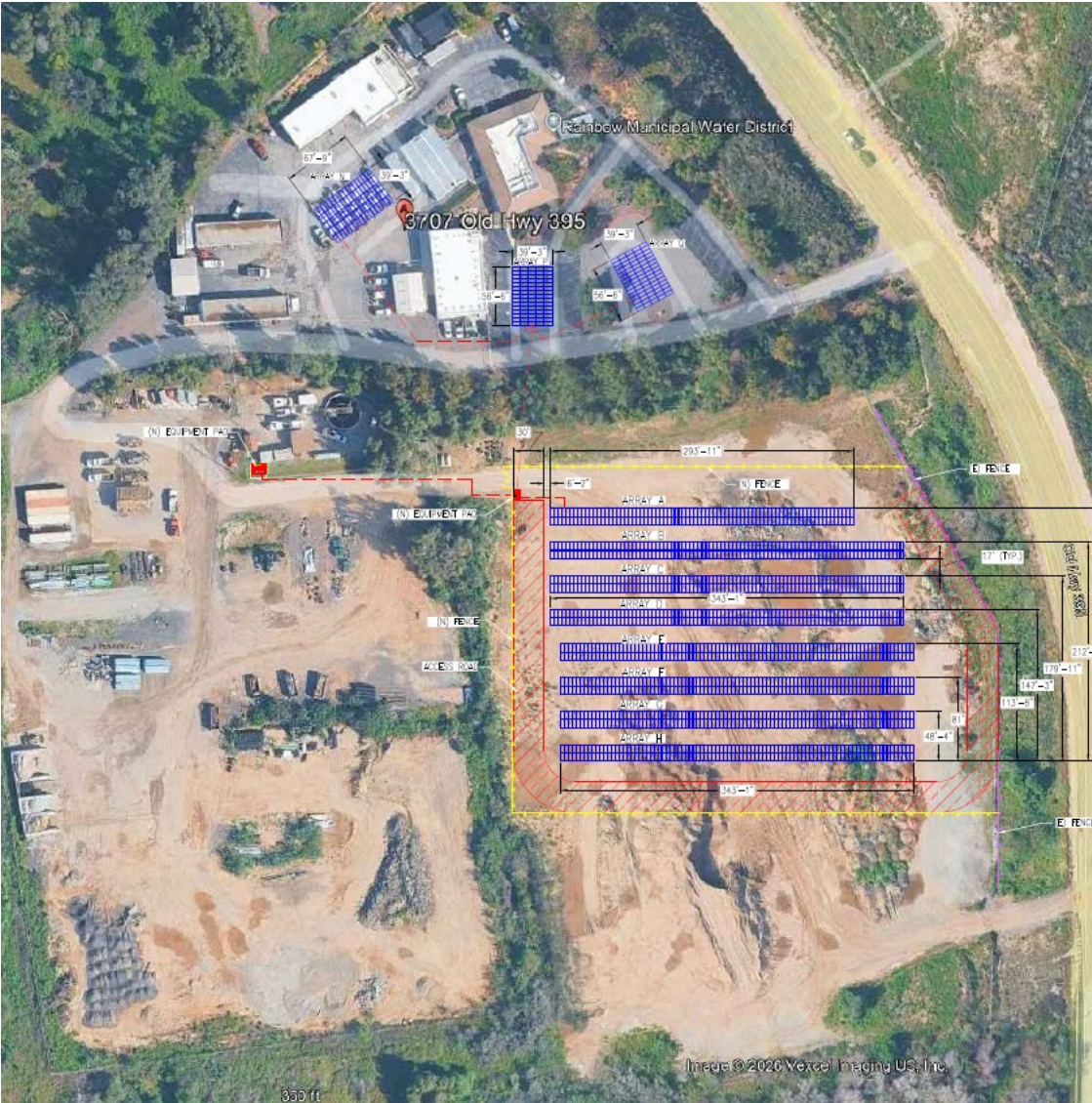
LEGEND

- Cities
- Counties
- K-12 Districts
- Higher Education
- Special Districts

Opterra's Energy Program Scope of Work

- Installation of Solar PV at HQ
- Installation of Electric Vehicle (EV) Charging Stations (per CA Green Building Standards Code)
- Installation of Battery Energy Storage System (BESS) to provide Peak Demand Savings and Renewable Rate Savings
 - Rainbow Heights Pump Station
- Solve Deferred Maintenance Issues while Generating Savings:
 - HQ: Replace old, inefficient lighting with new LED lighting
- Change Select Accounts to a More Favorable Electric Rate

Solar Arrays



Financial Analysis – Includes 1/2 Inflation Reduction Act (IRA) Grant Funding

Project Cost												\$10,504,937
Customer Contingency												\$1,250,000
Amount to be Financed												\$11,754,937
Finance Term												15
Estimated Annual Interest Rate												4.31%
Annual Escalation of Electricity Cost												5.70%
Annual Degradation of Solar Panels												0.50%
Annual Escalation of O&M Cost												5.00%
Year	Year	Solar Savings (less than 1MW AC)	Battery Savings	Lighting Savings	Rate Change Savings	Inflation Reduction Act Grant	Total Program Savings	Lease Payment	Measurement & Verification	Solar & BESS Operations & Maintenance	Total Program Costs	Net Savings
1	2029	\$347,051	\$271,515	\$23,714	\$305,840	\$1,638,929	\$2,587,049	\$2,491,466	\$15,443	\$35,966	\$2,542,875	\$44,174
2	2030	\$364,999	\$286,991	\$25,066	\$323,273		\$1,000,329	\$902,175	\$16,215	\$37,764	\$956,154	\$44,174
3	2031	\$383,874	\$303,350	\$26,494	\$341,700		\$1,055,418	\$954,566	\$17,026	\$39,652	\$1,011,244	\$44,174
4	2032	\$403,727	\$320,641	\$28,005	\$361,177		\$1,113,548	\$1,009,862	\$17,877	\$41,635	\$1,069,374	\$44,174
5	2033	\$424,605	\$338,917	\$29,601	\$381,764		\$1,174,887	\$1,065,862	\$21,134	\$43,717	\$1,130,713	\$44,174
6	2034	\$446,564	\$358,236	\$31,288	\$0		\$836,087	\$723,820	\$22,191	\$45,903	\$791,913	\$44,174
7	2035	\$469,658	\$378,655	\$33,071	\$0		\$881,384	\$765,711	\$23,301	\$48,198	\$837,210	\$44,174
8	2036	\$493,946	\$400,238	\$34,957	\$0		\$929,141	\$809,893	\$24,466	\$50,608	\$884,967	\$44,174
9	2037	\$519,491	\$423,052	\$36,949	\$0		\$979,492	\$856,489	\$25,690	\$53,138	\$935,317	\$44,174
10	2038	\$546,356	\$447,166	\$39,055	\$0		\$1,032,577	\$905,633	\$26,975	\$55,795	\$988,403	\$44,174
11	2039	\$574,611	\$472,654	\$41,281	\$0		\$1,088,546	\$957,464	\$28,324	\$58,585	\$1,044,372	\$44,174
12	2040	\$604,327	\$499,596	\$43,634	\$0		\$1,147,557	\$1,012,129	\$29,740	\$61,514	\$1,103,383	\$44,174
13	2041	\$635,580	\$528,073	\$46,122	\$0		\$1,209,774	\$1,069,783	\$31,227	\$64,589	\$1,165,599	\$44,174
14	2042	\$668,449	\$558,173	\$48,750	\$0		\$1,275,372	\$1,130,590	\$32,789	\$67,819	\$1,231,198	\$44,174
15	2043	\$703,017	\$589,989	\$51,529	\$0		\$1,344,535	\$1,194,723	\$34,428	\$71,210	\$1,300,361	\$44,174
16	2044	\$739,374	\$623,618	\$54,466	\$0		\$1,417,458	\$36,150	\$74,770	\$74,770	\$110,920	\$1,306,538
17	2045	\$777,611	\$659,164	\$57,571	\$0		\$1,494,346		\$37,957	\$78,509	\$116,465	\$1,377,880
18	2046	\$817,825	\$696,737	\$60,853	\$0		\$1,575,414		\$39,855	\$82,434	\$122,289	\$1,453,125
19	2047	\$860,119	\$736,450	\$64,321	\$0		\$1,660,890		\$41,848	\$86,556	\$128,404	\$1,532,486
20	2048	\$904,600	\$778,428	\$67,987	\$0		\$1,751,015		\$43,940	\$90,884	\$134,823	\$1,616,192
21	2049	\$951,381	\$0	\$0	\$0		\$951,381			\$95,428	\$95,428	\$855,953
22	2050	\$1,000,582	\$0	\$0	\$0		\$1,000,582			\$100,199	\$100,199	\$900,382
23	2051	\$1,052,327	\$0	\$0	\$0		\$1,052,327			\$105,209	\$105,209	\$947,117
24	2052	\$1,106,748	\$0	\$0	\$0		\$1,106,748			\$110,470	\$110,470	\$996,278
25	2053	\$1,163,983	\$0	\$0	\$0		\$1,163,983			\$115,993	\$115,993	\$1,047,990
26	2054	\$1,224,179	\$0	\$0	\$0		\$1,224,179			\$121,793	\$121,793	\$1,102,386
27	2055	\$1,287,487	\$0	\$0	\$0		\$1,287,487			\$127,883	\$127,883	\$1,159,604
28	2056	\$1,354,069	\$0	\$0	\$0		\$1,354,069			\$134,277	\$134,277	\$1,219,793
29	2057	\$1,424,095	\$0	\$0	\$0		\$1,424,095			\$140,991	\$140,991	\$1,283,104
30	2058	\$1,497,742	\$0	\$0	\$0		\$1,497,742			\$148,040	\$148,040	\$1,349,702
Totals		\$23,748,372	\$9,671,642	\$844,715	\$1,713,753	\$1,638,929	\$37,617,411	\$15,850,166	\$566,575	\$2,389,527	\$18,806,269	\$18,811,142

Notes:

- 1) First Year Battery Savings (BESS) savings include \$8,908 in peak demand savings and \$262,607 from shifting to a renewable energy rate.
- 2) Using the 4% discount rate provided by RNWD, NPV = \$8,034,108.

- Provides > \$44,000 annual positive cashflow back to the District's General Fund each year
- > \$8M NPV

Confidential and Proprietary



Financial Analysis – Includes Full Inflation Reduction Act (IRA) Grant Funding

Project Cost												\$10,504,937
Customer Contingency												\$1,250,000
Amount to be Financed												\$11,754,937
Finance Term												15
Estimated Annual Interest Rate												4.31%
Annual Escalation of Electricity Cost												5.70%
Annual Degradation of Solar Panels												0.50%
Annual Escalation of O&M Cost												5.00%
Year	Year	Solar Savings (less than 1MW AC)	Battery Savings	Lighting Savings	Rate Change Savings	Inflation Reduction Act Grant	Total Program Savings	Lease Payment	Measurement & Verification	Solar & BESS Operations & Maintenance	Total Program Costs	Net Savings
1	2029	\$347,051	\$271,515	\$23,714	\$305,840	\$3,277,858	\$4,225,978	\$3,985,998	\$15,443	\$35,966	\$4,037,407	\$188,571
2	2030	\$364,999	\$286,991	\$25,066	\$323,273		\$1,000,329	\$757,779	\$16,215	\$37,764	\$811,758	\$188,571
3	2031	\$383,874	\$303,350	\$26,494	\$341,700		\$1,055,418	\$810,169	\$17,026	\$39,652	\$866,848	\$188,571
4	2032	\$403,727	\$320,641	\$28,005	\$361,177		\$1,113,548	\$865,466	\$17,877	\$41,635	\$924,978	\$188,571
5	2033	\$424,605	\$338,917	\$29,601	\$381,764		\$1,174,887	\$921,465	\$21,134	\$43,717	\$986,316	\$188,571
6	2034	\$446,564	\$358,236	\$31,288			\$836,087	\$579,423	\$22,191	\$45,903	\$647,517	\$188,571
7	2035	\$469,658	\$378,655	\$33,071			\$881,384	\$621,315	\$23,301	\$48,198	\$692,813	\$188,571
8	2036	\$493,946	\$400,238	\$34,957			\$929,141	\$665,496	\$24,466	\$50,608	\$740,570	\$188,571
9	2037	\$519,491	\$423,052	\$36,949			\$979,492	\$712,093	\$25,690	\$53,138	\$790,921	\$188,571
10	2038	\$546,356	\$447,166	\$39,055			\$1,032,577	\$761,237	\$26,975	\$55,795	\$844,006	\$188,571
11	2039	\$574,611	\$472,654	\$41,281			\$1,088,546	\$813,067	\$28,324	\$58,585	\$899,976	\$188,571
12	2040	\$604,327	\$499,596	\$43,634			\$1,147,557	\$867,732	\$29,740	\$61,514	\$958,986	\$188,571
13	2041	\$635,580	\$528,073	\$46,122			\$1,209,774	\$925,386	\$31,227	\$64,589	\$1,021,203	\$188,571
14	2042	\$668,449	\$558,173	\$48,750			\$1,275,372	\$986,193	\$32,789	\$67,819	\$1,086,801	\$188,571
15	2043	\$703,017	\$589,989	\$51,529			\$1,344,535	\$1,050,326	\$34,428	\$71,210	\$1,155,964	\$188,571
16	2044	\$739,374	\$623,618	\$54,466			\$1,417,458		\$36,150	\$74,770	\$110,920	\$1,306,538
17	2045	\$777,611	\$659,164	\$57,571			\$1,494,346		\$37,957	\$78,509	\$116,465	\$1,377,880
18	2046	\$817,825	\$696,737	\$60,853			\$1,575,414		\$39,855	\$82,434	\$122,289	\$1,453,125
19	2047	\$860,119	\$736,450	\$64,321			\$1,660,890		\$41,848	\$86,556	\$128,404	\$1,532,486
20	2048	\$904,600	\$778,428	\$67,987			\$1,751,015		\$43,940	\$90,884	\$134,823	\$1,616,192
21	2049	\$951,381	\$0				\$951,381			\$95,428	\$95,428	\$855,953
22	2050	\$1,000,582	\$0				\$1,000,582			\$100,199	\$100,199	\$900,382
23	2051	\$1,052,327	\$0				\$1,052,327			\$105,209	\$105,209	\$947,117
24	2052	\$1,106,748	\$0				\$1,106,748			\$110,470	\$110,470	\$996,278
25	2053	\$1,163,983	\$0				\$1,163,983			\$115,993	\$115,993	\$1,047,990
26	2054	\$1,224,179	\$0				\$1,224,179			\$121,793	\$121,793	\$1,102,386
27	2055	\$1,287,487	\$0				\$1,287,487			\$127,883	\$127,883	\$1,159,604
28	2056	\$1,354,069	\$0				\$1,354,069			\$134,277	\$134,277	\$1,219,793
29	2057	\$1,424,095	\$0				\$1,424,095			\$140,991	\$140,991	\$1,283,104
30	2058	\$1,497,742	\$0				\$1,497,742			\$148,040	\$148,040	\$1,349,702
Totals		\$23,748,372	\$9,671,642	\$844,715	\$1,713,753	\$3,277,858	\$39,256,340	\$15,323,146	\$566,575	\$2,389,527	\$18,279,248	\$20,977,092

- Provides > \$188,000 annual positive cashflow back to the District's General Fund each year
- > \$9M NPV

Notes:

- 1) First Year Battery Savings (BESS) savings include \$8,908 in peak demand savings and \$262,607 from shifting to a renewable energy rate.
- 2) Using the 4% discount rate provided by RMWD, NPV = \$9,639,566.

Inflation Reduction Act (IRA) Renewable Energy Grant = \$3,277,853

- ✓ **For RMWD to Receive the \$3,277,853 IRA Grant:**
 - Board approves Opterra Energy Services Contract at June 23, 2026 board meeting
 - Opterra invoices RMWD for safe harbor amount of \$648,418. Opterra is required to receive this payment from RMWD before July 2, 2026. The solar equipment must be at Opterra's warehouse before September 15, 2026.
 - Meeting the above considerations not only secures the IRA grant for RMWD, it allows for extra time to build the solar project - which is extremely helpful since the utility's timing to approve permission to operate (PTO) is unpredictable and often delayed.

California Government Code 4217

This Code was passed in **1983**, and provides any public entity to jointly develop an energy conservation program with a licensed contractor and fund the work through energy savings, bond funds, deferred maintenance, utility rebates, repair cost avoidance, other district funds or other financing means.

Definition: The implementation of **energy conservation projects** to develop energy conservation, cogenerate energy, or be an alternative energy supply source. The statute “shall be construed **to provide the greatest possible flexibility to public entities in structuring agreements**” utilizing the procurement guidelines of California Government Code 4217.10 – 4217.18

Procurement Process

- ✓ Performance Contracting process follows California Government Code 4217
 - Turn-Key Solution: One contractor is the single point of contact which removes risk to the district and provides complete project oversight throughout the entire project.
 - Streamlined, proven design/build process: engineering, permitting, installation, project management, project close-out, secure utility rebates, assist with securing grants, ongoing maintenance, and measurement & verification of performance
 - Most expeditious procurement process: faster realization of energy savings and program benefits / Co-authored solution
- ✓ OPTERRA runs a competitive process for entire program including:
 - Equipment
 - Installation
 - Financing

Performance Contracting vs. Low Bid

✓ Performance Contracting

- Provides an integrated approach where the owner (RMWD) holds a single contract with the design-builder (OPTERRA) who is responsible for designing, constructing, and guaranteeing the project
- One single point-of-contact / OPTERRA manages all aspects of design, construction / Ongoing maintenance and guarantee
- No finger-pointing
- Requires fewer RMWD resources to manage the project

✓ Low Bid

- Provides a linear approach where the owner (RMWD) hires an architect/engineer to design the project, then RMWD puts the completed design out to bid
- Multiple points-of-contact / RMWD manages all aspects of design and construction / No ongoing maintenance or guarantee included
- Process can lead to finger-pointing
- Requires much greater RMWD resources to manage the process and project

Low Bid



Value:

- Designed according to district needs



Risk:

- Awarded to lowest bidder who might not be the best contractor
- Subject to equipment substitutions
- Low initial cost estimates / Usually results in higher cost over lifecycle of construction
- Decision based on lowest price encourages shortcuts, loopholes, and lower quality projects
- Significant cost and employee time associated with this process
- No accountability of ongoing performance
- Lengthy, costly process

Performance Contracting

✓ Value:

- Designed according to District needs
- Encourages the most customized and creative approach – District hires a proven contractor and selects the most energy-efficient equipment with this process
- Co-authored solution. Working together towards a common goal. No hidden agendas. This is a collaborative process between the District and contractor.
- Most expeditious of all of the processes. (Faster implementation shortens the cycle of the project. Allows energy savings to generate more quickly / fastest process for securing time-sensitive grants and incentives)
- Greater accountability of contractor. Selected contractor is accountable for results of program. Results are guaranteed contractually.
- Open and better communication by all involved

✓ Risk:

- Risk is minimized since District utilizes known, proven contractor, and installation comes with a performance guarantee

Timeline and Next Steps

I. Assessment

- Discuss priorities and program possibilities with RMWD
- Perform preliminary technical analysis
- Present findings and savings to RMWD

II. Development

- Board Presentation
- File incentive and rebate applications
- Finalize savings and costs
- Propose final recommendations and contract for Board approval

III. Implementation

- Commence Implementation with Groundbreaking
- Manage construction and program delivery
- Celebrate completion at RMWD ribbon cutting event
- Ongoing monitoring & performance

