



GSSA – SOLAR PANELS

Dec 18, 2011

Treasurer



SOLAR PANELS

- Update to the project presented on Nov 13
- 100% Electric Cost Covered
- Current Cost: Average **\$1,100**
- Solar Panels on the Roof
 - 85% of roof covered
- Project Cost
 - Total Project Cost: \$239,000
 - Federal Grant Before **Dec 31, 2011**: 30% (\$71,700)
 - 15 year loan, Monthly Payment: **\$1,350**
 - Monthly Solar Renewable Energy Credit SREC: \$1300
 - Monthly Income to Gurudwara: \$400 to \$900
(based on value of SRECs)



SOLAR PANELS

- Vendor to provide
 - Installation and Support
 - 10 yr. warranty
- Arranging Lease thru company that finances “Green” project
- Federal Grant Expires Dec 31, 2011
 - 5% of the money should be spent by Dec 31st
 - \$1000 deposit



SOLAR PANELS

- Next Steps
 - Process of securing loan
 - Roof inspection
 - Township Permits
- If any of the next steps don't work deposit returned
- Contact CJ Singh via email treasurer@gssa.us



FREQUENTLY ASKED QUESTIONS

- Would our roof be able to support all that weight?
 - Prior to start of the project our roof will be inspected to ensure that it will support the weight.
 - Township needs to approve this project
 - We have requested the vendor to provide more details on the inspection and the report that will be provided to the township
 - If our roof fails inspection, vendor will return our money
- Has the funding been approved?
 - Not yet. We are expecting approval in the next few days



FREQUENTLY ASKED QUESTIONS

- Why the rush to meet Dec 31 deadline?
 - Federal grant – worth \$71,000 for us, is part of the American Recovery Act. It expires at the end of the year. Our financing deal is based on the grant.
- How much cost would it add to the insurance cost?
 - It would add an additional \$251 per year to the insurance cost. It will cover both parts and labor.
- Why was this not presented to the Sangat as part of the budget earlier this year?
 - We only started looking at this project in later October.



FREQUENTLY ASKED QUESTIONS

- Who has approved this project?
 - All members of working committee have approved this project
 - Trustees and E&R have been given details of this project. Expecting a response from the trustees by Dec 25th.

