



Finance Office

Town of Hopkinton

P. O. BOX 139
Hopkinton, RI 02833

RECEIVED

AUG 19 2020

TO: The Honorable Town Council
FROM: Brian M. Rosso, Finance Director
SUBJECT: Net Metering Analysis
DATE: August 19, 2020

TOWN MANAGERS OFFICE

Re: Centrica- Fothergill Project on Crandall Lane

The Town Manager asked me to take a look into the proposed Net Meter Agreement from Centrica and the potential cost impact to the Town. Since there is no Net Metering Agreement in place and the terms of that agreement are still undetermined, I was asked to use a savings amount of 30% for my analysis.

The Town of Hopkinton is estimating that in FY20-21 the total electrical cost for all accounts will be around \$68,350 (roughly 350,000 kWh). A savings of 30% would result in an annual savings of \$20,505 which works out to be \$410,100 over 20 years.

With the information provided to me, it appears that Centrica's projected savings to the Town of Hopkinton is overstated. In conclusion, I don't see how the Town could have "an average savings of \$300,000 to \$320,000 per year" if the Town is only paying \$68,350 per year in electric costs.

Respectfully,

Brian M. Rosso
Finance Director