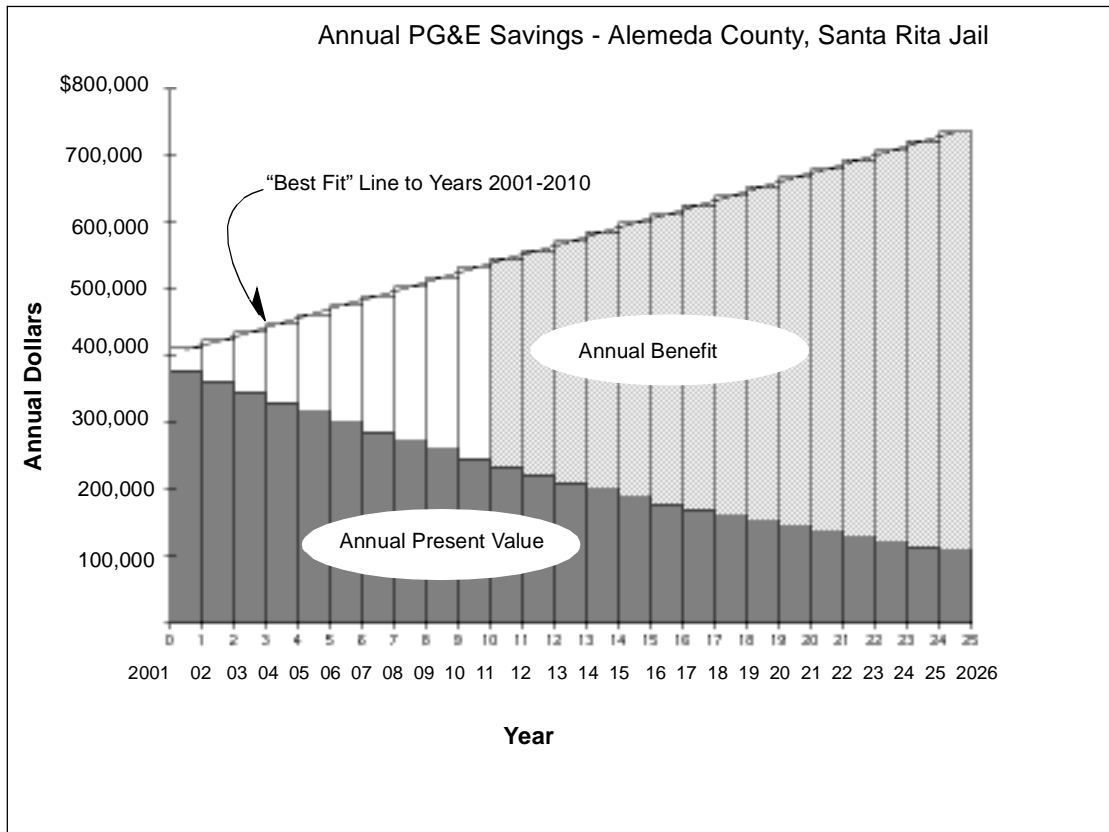


County of Alameda - General Services Agency Net Present Value - Annual PG&E Bill Savings

The stream of benefits for ten years, 2002 to 2011, were “best fit” with a straight line to obtain estimates of the continuing stream of benefits for the years 2012 through 2026 - a total of 25 years. The present value of each years benefit was then computed, the sum made over the 25 years to obtain a Net Present Value of \$5,561,194. This differs by 2% from the value calculated by Alameda County GSA - a difference which may be accounted for by a difference in starting year for the stream.

The plot below shows the Annual Benefit projection and the corresponding present values for each year. The discount rate was taken as 8%.



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