Sayville School District - Pro-Forma "With State Aid"

Initial Project Costs	
District A/E Design and Specifications (ECG)	$402,452.31
Implementation Costs for the energy conservation measures	$5,749,318
Total Initial Project Costs	**$6,151,771**
Estimated Rebates and Incentives	$385,534
Net Project Costs after Rebates (A)	**$5,766,237**

Financial Assumptions		
Improvements excluded from State Aid		
Term of Project, years		18
Term of Financing, years		15
Discount Rate		3.600%
Annual Payments for Financing		See Below
Average APR for NY SED		2.125%
SED Contribution Ratio	RFP	58.6%
Annual Energy Escalation Rate		2.00%
Annual M&V Cost Escalation Rate		0.00%
Project Simple Payback, Yrs	A+V	**17.99**

ESG ENERGY SYSTEMS GROUP
Building Performance with Energy

Pro-Forma

Line #	Description	Notes	Initial Values	YEAR 1	2	3	4	5	6	7	8	9	10
I	Annual Energy Costs Without Improvements		$ 1,052,873	$ 1,052,873	$ 1,073,930	$ 1,095,409	$ 1,117,317	$ 1,139,664	$ 1,162,457	$ 1,185,706	$ 1,209,420	$ 1,233,609	$ 1,258,281
II	Annual Energy Costs With Improvements		$ 732,616	$ 732,616	$ 747,268	$ 762,213	$ 777,458	$ 793,007	$ 808,867	$ 825,044	$ 841,545	$ 858,376	$ 875,543
III	Annual Energy Cost Savings	I-II	$ 320,257	$ 320,257	$ 326,663	$ 333,196	$ 339,860	$ 346,657	$ 353,590	$ 360,662	$ 367,875	$ 375,233	$ 382,737
IV	O&M Savings Include		$ 19,928	$ 19,928	$ 19,928	$ 19,928	$ 19,928	$ 19,928	$ 19,928	$ 19,928	$ 19,928	$ 19,928	$ 19,928
V	Total Project Savings	III+IV	$ 321,685	$ 340,185	$ 346,590	$ 353,124	$ 359,788	$ 366,585	$ 373,518	$ 380,590	$ 387,803	$ 395,161	$ 402,665
VI	Payment for Financing			$ 513,826	$ 513,826	$ 513,826	$ 513,826	$ 513,826	$ 513,826	$ 513,826	$ 513,826	$ 513,826	$ 513,826
VII	Payment for On-Going Services	3 years		$ 21,451	$ 21,451	$ 21,451	$ -	$ -	$ -	$ -	$ -	$ -	$ -
VIII	O&M Costs			$ 18,500	$ 18,500	$ 18,500	$ 18,500	$ 18,500	$ 18,500	$ 18,500	$ 18,500	$ 18,500	$ 18,500
IX	Net Annual Benefits	(V+VIII)-(VI+VII)		$ (213,593)	$ (207,187)	$ (200,654)	$ (172,539)	$ (165,742)	$ (158,809)	$ (151,737)	$ (144,523)	$ (137,166)	$ (129,661)
X	State Financial Assistance			$ 208,856	$ 208,856	$ 208,856	$ 208,856	$ 208,856	$ 208,856	$ 208,856	$ 208,856	$ 208,856	$ 208,856
XI	Net Annual Benefits With State Financial Assistance	IX+X		$ (4,737)	$ 1,668	$ 8,202	$ 36,317	$ 43,114	$ 50,047	$ 57,119	$ 64,332	$ 71,690	$ 79,194
XII	Cumulative Cash Flow With State Financial Assistance		$ 2,184,456	$ (4,737)	$ (3,068)	$ 5,133	$ 41,450	$ 84,564	$ 134,612	$ 191,731	$ 256,063	$ 327,753	$ 406,947
XIII	NPV of Cash Flow With State Financial Assistance		$ 2,184,456										
XIV	Interest Rate		3.60%										
XV	Discount Rate												
XVI	Average Interest Rate for State Aid		2.125%										

Line #	Description	YEAR 11	12	13	14	15	16	17	18	Total
I	Annual Energy Costs Without Improvements	$ 1,283,446	$ 1,309,115	$ 1,335,298	$ 1,362,003	$ 1,389,244	$ 1,417,028	$ 1,445,369	$ 1,474,276	$ 22,544,446
II	Annual Energy Costs With Improvements	$ 893,054	$ 910,915	$ 929,134	$ 947,716	$ 966,671	$ 986,004	$ 1,005,724	$ 1,025,839	$ 15,686,995
III	Annual Energy Cost Savings	$ 390,392	$ 398,200	$ 406,164	$ 414,287	$ 422,573	$ 431,024	$ 439,645	$ 448,438	$ 6,857,451
IV	O&M Savings	$ 19,928	$ 19,928	$ 19,928	$ 19,928	$ 19,928				$ 298,919
V	Total Project Savings	$ 410,320	$ 418,128	$ 426,092	$ 434,215	$ 442,501	$ 431,024	$ 439,645	$ 448,438	$ 7,156,370
VI	Payment for Financing	$ 513,826	$ 513,826	$ 513,826	$ 513,826	$ 513,826	$ -	$ -	$ -	$ 7,707,397
VII	Payment for On-Going Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 64,354
VIII	O&M Costs	$ 18,500	$ 18,500	$ 18,500	$ 18,500	$ 18,500	$ 18,500	$ 18,500	$ 18,500	$ 333,000
IX	Net Annual Benefits	$ (122,007)	$ (114,199)	$ (106,235)	$ (98,111)	$ (89,826)	$ 412,524	$ 421,145	$ 429,938	$ (948,381)
X	State Financial Assistance	$ 208,856	$ 208,856	$ 208,856	$ 208,856	$ 208,856	$ -	$ -	$ -	$ 3,132,837
XI	Net Annual Benefits With State Financial Assistance	$ 86,849	$ 94,657	$ 102,621	$ 110,744	$ 119,030	$ 412,524	$ 421,145	$ 429,938	$ 2,184,456
XII	Cumulative Cash Flow With State Financial Assistance	$ 493,797	$ 588,454	$ 691,075	$ 801,819	$ 920,849	$ 1,333,373	$ 1,754,518	$ 2,184,456	
XIII	NPV of Cash Flow With State Financial Assistance									
XIV	Interest Rate									
XV	Discount Rate									
XVI	Average Interest Rate for State Aid									