

# Mount Sinai School District - Pro-Forma

Initial Project Costs:	
District A/E Design and Specifications	\$ 581,633
Implementation costs for the energy efficiency measures	\$ 9,693,879
<b>Total Initial Project Costs</b>	<b>\$ 10,275,512</b>
Estimated Rebates and Incentives (NationalGrid & PSEG)	\$ 5,400
Additional Funds (ESSER)	\$ -
Additional Funds (ITC)	\$ 987,443
<b>Net Project Costs After Rebates</b>	<b>\$ 9,282,669</b>

Financial Assumptions	
Improvements excluded from State Aid	\$ 1,381,508
Term of Project (yrs)	18.0 yrs
Term of Financing (yrs)	15.0 yrs
Estimated Financing Rate	4.00%
Payments per year (frequency)	1
Discount Rate	4.00%
Net Present Value of cash flow	\$ 2,694,788
SED contribution ratio	68.1%
Average Energy escalation rate (annual)	1.16%
Average Cost escalation rate (annual)	0.00%
<b>Project Simple Payback</b>	<b>17.96</b>

Pro-forma												
Year	1	2	3	4	5	6	7	8	9	10	11	12
	Annual Energy Costs Without Improvements	Annual Energy Costs With Improvements	Annual Energy Cost Savings (1 - 2)	O&M Savings	Total Project Savings (3 + 4)	Payments for Financing Equipment	Payments for Ongoing Services	Annual PV Maintenance Costs	Net Annual Benefits (5 - 6 - 7 - 8) without State Financial Assistance	State Financial Assistance	Net Annual Benefits (9 + 10) with State Financial Assistance	Cumulative Cash Flow
Initial Values	\$ 787,116	\$ 288,461	\$ 498,654	\$ 18,235	\$ 516,890							
1	\$ 796,277	\$ 292,051	\$ 504,225	\$ 18,600	\$ 522,825	\$ 875,762		\$ -	\$ (352,937)	\$ 467,179	\$ 114,242	\$ 114,242
2	\$ 805,544	\$ 295,658	\$ 509,886	\$ 18,972	\$ 528,858	\$ 875,762		\$ -	\$ (346,905)	\$ 467,179	\$ 120,274	\$ 234,516
3	\$ 814,919	\$ 299,282	\$ 515,638	\$ 19,351	\$ 534,989	\$ 875,762		\$ -	\$ (340,773)	\$ 467,179	\$ 126,405	\$ 360,921
4	\$ 824,404	\$ 302,922	\$ 521,482	\$ 19,738	\$ 541,221	\$ 875,762		\$ -	\$ (334,542)	\$ 467,179	\$ 132,637	\$ 493,559
5	\$ 833,999	\$ 306,577	\$ 527,422	\$ 20,133	\$ 547,555	\$ 875,762		\$ -	\$ (328,207)	\$ 467,179	\$ 138,972	\$ 632,530
6	\$ 843,705	\$ 310,247	\$ 533,458	\$ 20,536	\$ 553,994	\$ 875,762		\$ -	\$ (321,768)	\$ 467,179	\$ 145,410	\$ 777,941
7	\$ 853,525	\$ 313,932	\$ 539,593	\$ 20,947	\$ 560,539	\$ 875,762		\$ -	\$ (315,223)	\$ 467,179	\$ 151,956	\$ 929,896
8	\$ 863,459	\$ 317,631	\$ 545,827	\$ 21,365	\$ 567,193	\$ 875,762		\$ -	\$ (308,569)	\$ 467,179	\$ 158,609	\$ 1,088,506
9	\$ 873,508	\$ 321,344	\$ 552,164	\$ 21,793	\$ 573,957	\$ 875,762		\$ -	\$ (301,805)	\$ 467,179	\$ 165,374	\$ 1,253,879
10	\$ 883,674	\$ 325,069	\$ 558,605	\$ 22,229	\$ 580,834	\$ 875,762		\$ -	\$ (294,928)	\$ 467,179	\$ 172,251	\$ 1,426,130
11	\$ 893,959	\$ 328,807	\$ 565,152	\$ 22,673	\$ 587,826	\$ 875,762		\$ -	\$ (287,937)	\$ 467,179	\$ 179,242	\$ 1,605,372
12	\$ 904,364	\$ 332,556	\$ 571,807	\$ 23,127	\$ 594,934	\$ 875,762		\$ -	\$ (280,828)	\$ 467,179	\$ 186,351	\$ 1,791,723
13	\$ 914,889	\$ 336,316	\$ 578,573	\$ 23,589	\$ 602,162	\$ 875,762		\$ -	\$ (273,601)	\$ 467,179	\$ 193,578	\$ 1,985,301
14	\$ 925,537	\$ 340,087	\$ 585,450	\$ 24,061	\$ 609,511	\$ 875,762		\$ -	\$ (266,251)	\$ 467,179	\$ 200,928	\$ 2,186,228
15	\$ 936,309	\$ 343,867	\$ 592,442	\$ 24,542	\$ 616,984	\$ 875,762		\$ -	\$ (258,778)	\$ 467,179	\$ 208,400	\$ 2,394,629
16	\$ 947,206	\$ 347,656	\$ 599,550	\$ 25,033	\$ 624,583	\$ -		\$ -	\$ 624,583	\$ -	\$ 624,583	\$ 3,019,212
17	\$ 958,230	\$ 351,454	\$ 606,777	\$ 25,534	\$ 632,310	\$ -		\$ -	\$ 632,310	\$ -	\$ 632,310	\$ 3,651,522
18	\$ 969,383	\$ 355,258	\$ 614,124	\$ 26,044	\$ 640,169	\$ -		\$ -	\$ 640,169	\$ -	\$ 640,169	\$ 4,291,691
<b>Totals</b>	<b>\$ 15,842,891</b>	<b>\$ 5,820,716</b>	<b>\$ 10,022,176</b>	<b>\$ 398,268</b>	<b>\$ 10,420,444</b>	<b>\$ 13,136,436</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (2,715,992)</b>	<b>\$ 7,007,683</b>	<b>\$ 4,291,691</b>	<b>\$ 4,291,691</b>

Annual Energy Costs Savings	63.3%
Annual Energy Savings (mmbtu)	25.0%