

Total Project Summary
New York Power Authority - Energy Efficiency Program
Albany County LED Street Lighting - Albany County

ES-ESN-0851

November 23, 2020

Project Cost: Initial CPC		
<u>Fixture Count</u>	Construction Costs:	\$59,060.45
Cobra head: 77	Allowances:	\$27,666.60
Post top: 22	Smart City Technology:	\$20,036.72
Other: 6	Bonds by Electrical Subcontractor:	\$514.17
Total: 105	Subtotal:	\$107,277.94
Contingency:	10%	\$10,727.79 (See Note # 1)
	Subtotal:	\$118,005.73
	Abatement Design & Monitoring:	\$0.00
	Hazardous Waste Disposal Cost:	\$420.00
	Environmental Subtotal:	\$420.00
	Audit, Design, & Construction Mgt:	\$18,054.88 (See Note # 2)
	GIS Audit:	\$0.00
	NYPa Project Mgt. & Administrative:	\$20,472.09 (See Note #3)
	Project Management Subtotal:	\$38,526.97
	Utility Asset Purchase:	\$142,198.70
	Utility Device Disconnect Deposit Bond:	\$495.00 (See Note # 4)
	Utility Subtotal:	\$142,693.70
	Project Subtotal:	\$299,646.40
	Short Term Financing (STF)	\$8,127.43 (See Note # 5)
	Total Project Cost:	\$307,773.83
Estimated Savings		
<u>Estimated Electrical Savings:</u>	Environmental Benefits: 29.3 Metric Tons	
kWh Savings: 52,404	<u>Estimated Demand Savings:</u>	<u>Estimated Ownership Savings:</u>
kWh Cost Savings: \$6,823.91	Monthly kW Savings: 0	Est. Ownership Savings: \$35,274.64
	kW Cost Savings: 0	
Total Energy Savings: \$6,823.91		Est. Total Savings: \$42,098.55
Simple Payback		
	Total Project Cost With IDC:	\$307,773.83
	NYPa Smart City Grant:	(\$25,000.00) (See Note #6)
	Total National Grid Rebates and Incentives:	(\$5,205.00) (See Note #7)
	Net Project Cost:	\$277,568.83
	Total Est. Annual Savings:	\$42,098.55
	Estimated Annual Utility Fees:	(\$295.20) (See Note #8)
	NYPa Annual O&M Program:	(\$2,100.00)
	Net Est. Annual Savings:	\$39,703.35
	Simple Payback:	6.99
Project Financing		
	TOTAL AMOUNT FINANCED:	\$282,773.83 (NYPa Grant Included; Rebates Not Included)
	Interest Rate:	4.00% (See Note #9)
	Years Financed:	9.0
	Number of Payments:	108
	Annual Debt Service to NYPa:	\$37,465.16
	Monthly Debt Service to NYPa:	\$3,122.10
	Total Project Cost after Financing:	\$337,186.48
	Total Annual Savings:	\$39,703.35
	Payback With Financing:	8.49
	Annual Cash Flow:	\$2,238.18

Notes:

1. All Material and Labor costs are included in contingency.
2. Audit, Design, & Construction Mgt represents a cost of 15.3% of the direct Construction and Asbestos Abatement cost and are applied to contingency to provide budget estimates. Final costs will exclude unused contingency and will be calculated at end of project based on final material and labor costs and applicable abatement costs.
3. NYPa Project Mgt. & Administrative represents a fee of 15.0% of all project costs except.
4. Cost of Utility Device Disconnect Deposit Bond is currently estimated to be 3% of the Disconnect Device Security cost provided by National Grid
5. Short-Term Financing (STF) is estimated based on 4.00% interest rate. See STF calculation in Section B.
6. NYPa Smart City Grant includes a base grant of \$20,000 and a matching grant to the Participants contribution of \$5,000.
7. Estimated National Grid Rebates and Incentives are coordinated between the Customer and the Utility. Customer's financial obligation to NYPa excludes this credit.
8. Yearly Service Contract includes estimated contract value of \$20 per fixture per year.
9. Indicative long-term financing interest rate is shown as 4.00% for project financing cost estimates. Long term financing and rates are subject to negotiation of a separate and distinct financing agreement.