

**Total Project Summary**

**New York Power Authority - Energy Efficiency Program  
Town of Amherst - Amendment to Original LED Street Lighting Project**

ES-ESN-0933

October 11, 2022

**Project Cost: Amended CPC - Amendment Services**

		<u>Original Executed CPC</u>	<u>Current ICPC Amended Budget</u>	<u>Total</u>
<b>Fixture Count</b>	Construction Costs:	\$3,594,242.25	\$6,867,953.47	\$10,462,195.72
Cobra Head: 2,927	Asbestos Abatement:	\$0.00	\$0.00	\$0.00
Post Top: 6,598	Allowances:	\$0.00	\$2,881,862.85	\$2,881,862.85
Other: 141	Smart City Technology:	\$0.00	\$100,000.00	\$100,000.00
<b>Total: 9,666</b>	Performance and Payment Bonds:	\$0.00	\$50,447.00	\$50,447.00
	<b>Subtotal:</b>	<b>\$3,594,242.25</b>	<b>\$9,900,263.32</b>	<b>\$13,494,505.57</b>
	Contingency: 10%	\$0.00 (See Note # 6)	\$1,349,450.56	\$1,349,450.56
	<b>Subtotal:</b>	<b>\$3,594,242.25</b>	<b>\$11,249,713.88</b>	<b>\$14,843,956.13</b>
	Abatement Design & Monitoring:	\$0.00	\$0.00	\$0.00
	Hazardous Waste Disposal Cost:	\$0.00	\$38,664.00	\$38,664.00
	<b>Environmental Subtotal:</b>	<b>\$0.00</b>	<b>\$38,664.00</b>	<b>\$38,664.00</b>
	Audit, Feasibility Study, or Design Only Services:	\$0.00	\$0.00	\$0.00
	ICPC and Construction Mgt:	\$341,453.01 (See Note # 1)	\$1,068,722.82	\$1,410,175.83
	Conversion Reporting:	\$0.00	\$96,660.00	\$96,660.00
	Asset Management Integration Assistance:	\$0.00	\$28,998.00	\$28,998.00
	Permits:	\$0.00	\$0.00	\$0.00
	NYPA Project Mgt. & Administrative:	\$314,855.62 (See Notes # 2)	\$998,620.70	\$1,313,476.32
	<b>Project Management Subtotal:</b>	<b>\$656,308.63</b>	<b>\$2,193,001.51</b>	<b>\$2,849,310.15</b>
	<b>Project Subtotal:</b>	<b>\$4,250,550.88</b>	<b>\$13,481,379.39</b>	<b>\$17,731,930.28</b>
	Short-Term Financing (STF):	\$184,687.66 (See Note # 3)	\$186,860.96	\$371,548.62
	<b>Total Project Cost:</b>	<b>\$4,435,238.55</b>	<b>\$13,668,240.35</b>	<b>\$18,103,478.90</b>
	NYSEG Asset Purchase:	\$0.00	\$32,418.00	\$32,418.00
	NG Asset Purchase:	\$0.00	\$15,061,836.41	\$15,061,836.41
	Utility Device Disconnect Deposit Bond:	\$0.00	\$0.00	\$0.00
	<b>Utility Asset Subtotal:</b>	<b>\$0.00 (See Note #7)</b>	<b>\$15,094,254.41</b>	<b>\$15,094,254.41</b>
	<b>Total Project Cost:</b>	<b>\$4,435,238.55</b>	<b>\$28,762,494.76</b>	<b>\$33,197,733.31</b>

**Estimated Savings Environmental Benefits: 362.1 Metric Tons CO2 Equivalent**

<u>Estimated Electrical Savings:</u>	<u>Estimated Demand Savings:</u>	<u>Estimated Ownership Savings:</u>
kWh Savings: 3,144,351	Monthly kW Savings: 0.0	Est. Ownership Savings: \$2,762,907.30
kWh Cost Savings: \$429,191.85	kW Cost Savings: \$0.00	
<b>Total Energy Savings: \$429,191.85</b>		<b>Total Estimated Savings: \$3,192,099.15</b>

**Simple Payback**

Total Project Cost With STF:	\$33,197,733.31
NYPA Smart City Grants:	(\$100,000.00)
Estimated 3rd Party Rebates & Incentives:	(\$512,720.00) (Paid to customer. Not in Project Financing)
<b>Net Project Cost:</b>	<b>\$32,585,013.31</b>
Total Estimated Annual Savings:	\$3,192,099.15
Estimated Annual Utility Fees:	(\$15,783.00)
NYPA Annual O&M Program:	(\$193,320.00) (See Note # 4)
<b>Total Amount Saved:</b>	<b>\$2,982,996.15</b>
Simple Payback:	11.13
Simple Payback with Incentives:	10.92

**Project Financing**

<b>Net Project Cost:</b>	\$33,097,733.31 (Excludes 3rd Party Incentives paid to Customer)
Project Cost Paid to Date:	\$4,158,358.57
Remaining Balance to be Paid:	\$13,845,120.33 (Milestone, Lump Sum and Est. Billing Payments, Excludes Utility Asset Subtotal)
<b>AMOUNT FINANCED (LONG-TERM):</b>	<b>\$0.00</b>
Interest Rate:	5.00% (See Note # 5)
Years Financed:	0.0
Number of Payments:	0
<b>Annual Debt Service to NYPA:</b>	<b>NA</b>
<b>Monthly Debt Service to NYPA:</b>	<b>NA</b>
<b>Total Project Cost after Financing:</b>	<b>\$18,003,478.90</b>
Total Annual Savings:	\$2,982,996.15
Payback With Financing:	6.04
<b>Annual Cash Flow:</b>	<b>\$2,982,996.15</b>

Notes:

- ICPC & Construction Mgt is 9.5% of the Construction Cost Subtotal and is applied to contingency to provide budget estimates. Final costs will exclude unused contingency and will be calculated at end of the project.
- NYPA Project Mgt. & Administrative cost is 8.0% of all project costs except Utility Asset Purchase, Utility Device Disconnect Deposit Bond, and STF.
- Short-Term Financing (STF) is estimated based on 4.00% interest rate.
- NYPA Annual O&M Program cost is estimated to be \$20.00 per fixture per year.
- Indicative long-term financing interest rate is shown as 5.00% for project financing cost estimates. Long term financing and rates are subject to negotiation of a separate and distinct agreement for long-term financing.
- Contingency was not included in the Original Executed CPC and was added to the Current ICPC Amended Budget.
- Utility Asset Subtotal Costs shown for simple payback calculation only. Customer will not utilize NYPA financing for the Utility Asset Purchases.