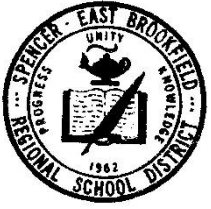


Spencer-East Brookfield
Regional School District
Proposal for Capital Improvements
April 11, 2019



Spencer-East Brookfield Regional School District Proposal for Capital Improvements April 11, 2019



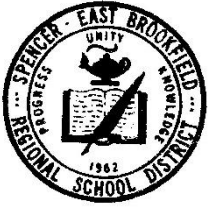
SEBRSD solicited Requests for Qualifications (RFQ), pursuant to 225 CMR 19.00, from qualified energy management service companies (ESCOs) interested in implementing a comprehensive, performance-based, Energy Conservation Project (Project) with guaranteed energy savings at its buildings and facilities.

The District chose Siemens as the ESCO to perform the Investment Grade Audit (IGA) of our facilities. This audit is intended to calculate energy savings as a result of improving/replacing energy-related equipment and fixtures throughout the District.

The energy/utility cost savings are used to finance all or a portion of the proposed system upgrades.

Siemens presented the results of the IGA to both the Capital Subcommittee as well as management.

The next step is to decide which projects will be included in the project and how they will be financed.



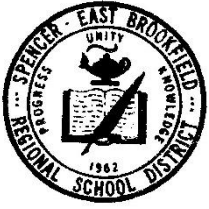
Spencer-East Brookfield Regional School District Proposal for Capital Improvements April 11, 2019



Summary of Project Costs As a Result of the Investment Grade Audit

	Project Costs			
	Total	District	E. Brookfield	Spencer
Lighting	1,395,472	640,987	314,138	440,347
Plug Loads	22,615	15,145	2,075	5,395
Building Envelope	115,905	90,129	11,092	14,684
Energy Management Systems	555,714	269,410	192,174	94,130
Kitchen Hood Controls	125,132	72,543	28,703	23,886
Walk-in Cooler Controls	84,670	42,956	23,497	18,217
Boilers	1,736,532	1,066,195	287,588	382,749
Univent Controllers	25,210	25,210	-	-
Overhead Door	31,696	31,696		
Sub-Total Accepted Project Costs	4,092,946	2,254,271	859,267	979,408
Water	149,936	124,354	10,984	14,598
Destratification Fans	146,316	71,546	35,687	39,083
Total All Project Costs	4,389,198	2,450,171	905,938	1,033,089

Projects to
be
Completed

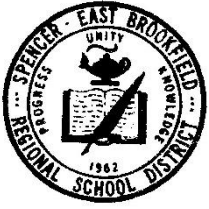


Spencer-East Brookfield Regional School District Proposal for Capital Improvements April 11, 2019



Summary of Guaranteed Energy Savings

	Guaranteed Savings (Over 10 Years)			
	Total	District	E. Brookfield	Spencer
Lighting	1,293,893	669,644	246,569	377,680
Plug Loads	24,351	19,135	1,687	3,529
Building Envelope	106,076	82,104	8,298	15,674
Energy Management Systems	157,133	49,202	88,924	19,007
Kitchen Hood Controls	64,520	32,781	13,136	18,603
Walk-in Cooler Controls	73,543	33,423	20,732	19,387
Boilers	462,335	450,695	4,961	6,679
Univent Controllers	2,702	2,702		
Overhead Door	-	-		
Sub-Total	2,184,554	1,339,688	384,307	460,559
Water	4,407	3,205	730	472
Destratification Fans	2,175	1,245	477	453
Total Guaranteed Savings	2,191,136	1,344,138	385,514	461,484

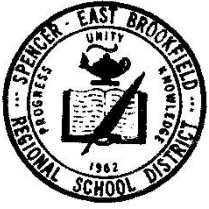


Spencer-East Brookfield Regional School District Proposal for Capital Improvements April 11, 2019



Calculation of Net Project Costs

	Project Costs			
	Total	District	E. Brookfield	Spencer
Total Proposed Project Costs	4,092,946	2,254,271	859,267	979,408
Guaranteed Energy Savings	(2,184,554)	(1,339,688)	(384,307)	(460,559)
Net Cash Flow (Negative)	1,908,392	914,583	474,960	518,849
Additional Project Costs:				
10 Year Financing Costs (@ 3.5%)	775,663	427,212	154,735	193,716
Performance Assurance Costs	210,660	129,206	37,054	44,400
Total Additional Project Costs	986,323	556,418	191,789	238,116
Final Cost of Projects	2,894,715	1,471,001	666,749	756,965

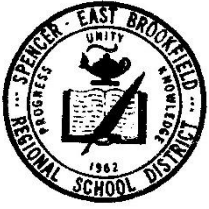


Spencer-East Brookfield Regional School District Proposal for Capital Improvements April 11, 2019



Proposed Financing of Project Costs (Negative Cash Flow) Over 10 Years

	Project Costs			
	Total	District	E. Brookfield	Spencer
Final Net Cost of Projects	2,894,715	1,471,001	666,749	756,965
Down Payments:				
East Brookfield Boiler	(287,588)		(287,588)	
Knox Trail Univent Controllers	(25,210)	(25,210)		
DPHS Overhead Door	(31,696)	(31,696)		
Total Down Payments	(344,494)	(56,906)	(287,588)	-
Project Costs to be Financed (@ 3.5%)	2,550,221	1,414,095	379,161	756,965
	Calculation of Project Cost Financing			
	Total	District	E. Brookfield	Spencer
Capital Assessments:				
Spencer	756,965			756,965
East Brookfield	379,161		379,161	
Total Capital Assessments to Towns	1,136,126	-	379,161	756,965
District Use of Excess & Deficiency	1,414,095	1,414,095		
Total Project Cost Financing	2,550,221	1,414,095	379,161	756,965



Spencer-East Brookfield Regional School District Proposal for Capital Improvements April 11, 2019



Project Cost Financing Plan less Potential Rebates

	Project Cost Financing Plan			
	Total	District	E. Brookfield	Spencer
Capital Assessments:				
Spencer	756,965			756,965
East Brookfield	379,161		379,161	
Total Capital Assessments to Towns	1,136,126	-	379,161	756,965
District Use of Excess & Deficiency	1,414,095	1,414,095		
Total Project Cost Financing	2,550,221	1,414,095	379,161	756,965
Potential Rebates to be Applied:	(346,978)	(179,797)	(72,313)	(94,868)
Net Assessments/E&D (Over 10 Years)	2,203,243	1,234,298	306,848	662,097