

Belmont Middle and High School Building Committee

Photovoltaic System Executive Bid Summary

January 12, 2023

Bid Summary	Base Bid	Base Bid + Alt 1	Base Bid + Alt 1&2
11 MW-DC Rated Capacity	0.79	0.98	1.14
12 Successful low bidder	LeVangie	Griffin	Griffin
13 PV RFP bid price	\$1,890,000	\$2,405,000	\$2,669,000
14 Additional cost allowance from other contractors	\$79,000	\$79,000	\$79,000
15 Skanska award value for PV	\$1,969,000	\$2,484,000	\$2,748,000
16 Design cost from SDA	\$77,810	\$77,810	\$77,810
17 PV all-in price	\$2,046,810	\$2,561,810	\$2,825,810
18 Price per rated watt DC - all in	\$2.60	\$2.61	\$2.47
19 Design changes to support PV	\$146,923	\$146,923	\$146,923
20 Overall PV costs to Project (PV all-in + design changes)	\$2,193,733	\$2,708,733	\$2,972,733

Budget Summary			
21 Total PV budget	\$2,600,000	\$2,600,000	\$2,600,000
22 GMP allowance for PV	\$2,143,100	\$2,143,100	\$2,143,100
23 Contingency allowance in budget for PV	\$456,900	\$456,900	\$456,900
24 Contingency allowance for PV after design changes and SDA costs	\$232,167	\$232,167	\$232,167
25 Surplus or (deficit) in GMP (GMP allowance - Skanska award)	\$174,100	(\$340,900)	(\$604,900)
26 Mark-up for CO funding deficit	\$0	\$34,391	\$61,024
27 PCCO 43 for PV award (cost or (credit))	(\$174,100)	\$375,291	\$665,924
28 Surplus or (deficit) in contingency funding for PV	\$406,267	(\$143,124)	(\$433,757)
29 Total projected contingency at end of Project (10-31-2022)	\$455,979	\$455,979	\$455,979
30 Total projected contingency at end of Project with PV	\$862,246	\$312,855	\$22,222

Production Summary - Current			
31 Annual Production kWh - Yr 1	929,700	1,157,800	1,349,300
32 BMHS design estimated kWh total use per Yr	4,036,000	4,036,000	4,036,000
33 % of BMHS PV system	23%	29%	33%
34 Actual BMHS usage kWh December 2021 through November 2022	3,715,600	3,715,600	3,715,600

Value Summary - Current			
41 BL Municipal Rate projected as of 1-1-2023	\$0.17	\$0.17	\$0.17
42 MA Class I RECs per kWh (estimate for 2023)	\$0.03	\$0.03	\$0.03
43 Value of BMHS PV Energy - 2023 BL Rate	\$158,049	\$196,826	\$229,381
44 Value of BMHS PV RECs 2023	\$27,891	\$34,734	\$40,479
45 O&M costs estimated at \$10/kW - Yr 1	\$7,870	\$9,800	\$11,430
46 Net value of BMHS PV Energy - Yr 1	\$178,070	\$221,760	\$258,430
47 Payback PV cost in years based on value of Yr 1	11	12	11
48 Remainder BMHS kWh - not sourced by PV	3,106,300	2,878,200	2,686,700
49 Cost of BMHS remainder kWh - Yr 1	\$528,071	\$489,294	\$456,739
50 Net cost of BMHS electricity - Yr 1 (remainder + O&M - RECs)	\$508,050	\$464,360	\$427,690

Grant Consideration - Inflation Reduction Act of 2022			
51 Maximum possible reimbursement grant BMHS (estimate)	30.0%	30.0%	30.0%
52 Reduction for tax-exempt municipality - 15%	25.5%	25.5%	25.5%
53 Pro-rated reduction for pool heat exclusion - 5%	24.2%	24.2%	24.2%
54 Potential payment in 2024 (based on Skanska PV award)	\$476,990	\$601,749	\$665,703
55 Cost of omitted PV panels in 2022 dollars	\$840,024	\$290,633	\$0