Sub-award to National Grid (see separate 424A)

Davis Bacon Act Requirement in Section IV.C.3.h of the EECBG FOA:

"National Grid has reviewed the Davis-Bacon Act Justification for this application submitted by NYSERDA and will follow the procedures and requirements set forth therein"

Total Cost Estimate for System Enhancement	**400,000**

Budget Breakdown

Personnel *

4 IS programmers @ 100% for 7 months @ $124,160** (includes fringe benefits***)	$	289,707
1 Project Manager @ 50% for 7 months @ $ 155,200** (includes fringe benefits***); coordination with IS / Billing / Energy Efficiency/ NYSERDA	$	45,267
1 Business Senior Analyst @ 100% for 1 month @ $111,744** (includes fringe benefits***); address meter obligation issues	$	9,312
	$	**344,285**

Note:

* Resumes attached in the PDF file represent a sample of professionals that will be working on this project. Some of this IS work may be contracted out.

** IS Salary estimated average salary at $80,000, Project Manager at $100,000 and business analyst at $72,000 without fringe benefits.

*** Includes: Benefits, payroll taxes, paid absence, vacation, match for National Grid Upstate NY for FY 2010 (August update)

Contractual IS

Estimated IS work contracted out	$	50,000

Travel

National Grid IS / project manager travel to NYSERDA offices (@ $300/daily trip, assumed 14 individual trips)	$	4,200
TOTAL:	**$**	**398,485**

Description of IS work:

Capability of mapping dollars collected for the On-Bill Pilot to the Company's general ledger

Inclusion of new bill print line on customer bill stating "On-Bill Recovery Payment"

Ability to set-up on-bill payment obligation on new account

Ability to automatically generate "letter to customer" under a new account set-up

Ability to record unbilled installments under customer account termination

Ability to show pro-rated installment on final bill under customer account termination

Ability to generate reports on outstanding balances, non-payments, partial payments, > 30 days in arrears, >180 days in arrears

InDemand (energy efficiency participation workflow tracking system) program software upgrade including requirements gathering, system coding, testing and implementation

Applicant Name: TOWN OF BEDFORD, NY Award Number:

Budget Information - Non Construction Programs

OMB Approval No. 0348-0044

Section A - Budget Summary

Grant Program Function or Activity (a)	Catalog of Federal Domestic Assistance Number (b)	Estimated Unobligated Funds		New or Revised Budget		
		Federal (c)	Non-Federal (d)	Federal (e)	Non-Federal (f)	Total (g)
1. Bedford / NWEAC Retrofit Program				$1,019,150	$280,085	$1,299,235
2.						$0
3.						$0
4.						$0
5. Totals		$0	$0	$1,019,150	$280,085	$1,299,235

Section B - Budget Categories

6. Object Class Categories	Grant Program, Function or Activity (1)	(2)	(3)	(4)	Total (5)
a. Personnel	$236,835				$236,835
b. Fringe Benefits	$0				$0
c. Travel	$0				$0
d. Equipment	$5,400				$5,400
e. Supplies	$17,000				$17,000
f. Contractual	$465,000				$465,000
g. Construction	$0				$0
h. Other	$575,000				$575,000
i. Total Direct Charges (sum of 6a-6h)	$1,299,235	$0	$0	$0	$1,299,235
j. Indirect Charges	$0				$0
k. **Totals** (sum of 6i-6j)	$1,299,235	$0	$0	$0	$1,299,235
7. Program Income					$0

Section C - Non-Federal Resources

(a) Grant Program	(b) Applicant	(c) State	(d) Other Sources	(e) **Totals**
8. Bedford / NWEAC Retrofit Program	$4,000	$0	$276,085	$280,085
9.				$0
10.				$0
11.				$0
12. **Total** (sum of lines 8 - 11)	$4,000	$0	$276,085	$280,085

Section D - Forecasted Cash Needs

	Total for 1st Year	1st Quarter	2nd Quarter	3rd Quarter	4th quarter
13. Federal	$1,019,152	$647,188	$159,238	$121,738	$90,988
14. Non-Federal	$280,086	$57,343	$59,831	$59,831	$103,081
15. **Total** (sum of lines 13 and 14)	$1,299,238	$704,531	$219,069	$181,569	$194,069

Section E - Budget Estimates of Federal Funds Needed for Balance of the Project

	Future Funding Periods (Years)			
(a) Grant Program	(b) First	(c) Second	(d) Third	(e) Fourth
16. Bedford / NWEAC Retrofit Program	$1,019,150	$248,724	$0	$0
17.				
18.				
19.				
20. **Total** (sum of lines 16-19)	$1,019,150	$248,724	$0	$0

Section F - Other Budget Information

21. Direct Charges Volunteer Time - Volunteers have commited to this project

22. Indirect Charges

23. NOTE: Points of Light estimat

Instructions for the SF-424A

Public Reporting Burden for this collection of information is estimated to average 3.0 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Please do not return your completed form to the Office of Management and Budget; send it to the address provided by the sponsoring agency.

General Instructions

This form is designed so that application can be made for funds from one or more grant programs. In preparing the budget, adhere to any existing Federal grantor agency guidelines which prescribe how and whether budgeted amounts should be separately shown for different functions or activities within the program. For some programs, grantor agencies may require budgets to be separately shown by function or activity. For other programs, grantor agencies may require a breakdown by function or activity. Sections A, B, C, and D should include budget estimates for the whole project except when applying for assistance which requires Federal authorization in annual or other funding period increments. In the later case, Sections A, B, C, and D should provide the budget for the first budget period (usually a year) and Section E should present the need for Federal assistance in the subsequent budget periods. All applications should contain a breakdown by the object class categories shown in Lines a-k of Section B.

Section A. Budget Summary Lines 1-4 Columns (a) and (b)

For applications pertaining to a **single** Federal grant program (Federal Domestic Assistance Catalog number) and **not requiring** a functional or activity breakdown, enter on Line 1 under Column (a) the catalog program title and the catalog number in Column (b).

For applications pertaining to a **single** program **requiring** budget amounts by multiple functions or activities, enter the name of each activity or function on each line in Column (a), and enter the catalog number in Column (b). For applications pertaining to multiple programs where none of the programs require a breakdown by function or activity, enter the catalog program title on each line in **Column** (a) and the respective catalog number on each line in Column (b).

For applications pertaining to **multiple** programs where one or more programs **require** a breakdown by function or activity, prepare a separate sheet for each program requiring the breakdown. Additional sheets should be used when one form does not provide adequate space for all breakdown of data required. However, when more than one sheet is used, the first page should provide the summary totals by programs.

Lines 1-4, Columns (c) through (g)

For new applications, leave Columns (c) and (d) blank. For each line entry in Columns (a) and (b), enter in Columns (e), (f), and (g) the appropriate amounts of funds needed to support the project for the first funding period (usually a year).

For continuing grant program applications, submit these forms before the end of each funding period as required by the grantor agency. Enter in Columns (c) and (d) the estimated amounts of funds which will remain unobligated at the end of the grant funding period only if the Federal grantor agency instructions provide for this. Otherwise, leave these columns blank. Enter in columns (e) and (f) the amounts of funds needed for the upcoming period. The amount(s) in Column (g) should be the sum of amounts in Columns (e) and (f).

For supplemental grants and changes to existing grants, do not use Columns (c) and (d). Enter in Column (e) the amount of the increase or decrease of Federal funds and enter in Column (f) the amount of the increase or decrease of non-Federal funds. In Column (g) enter the new total budgeted amount (Federal and non-Federal) which includes the total previous authorized budgeted amounts plus or minus, as appropriate, the amounts shown in Columns (e) and (f). The amount(s) in Column (g) should not equal the sum of amounts in Columns (e) and (f).

Line 5—Show the totals for all columns used.

Section B. Budget Categories

In the column headings (a) through (4), enter the titles of the same programs, functions, and activities shown on Lines 1-4, Column (a), Section A. When additional sheets are prepared for Section A, provide similar column headings on each sheet. For each program, function or activity, fill in the total requirements for funds (both Federal and non-Federal) by object class categories.

Lines 6a-i—Show the totals of Lines 6a to 6h in each column.

Line 6j—Show the amount of indirect cost.

Line 6k—Enter the total of amounts on Lines 6i and 6j. For all applications for new grants and continuation grants the total amount in column (5), Line 6k, should be the same as the total amount shown in Section A, Column (g), Line 5. For supplemental grants and changes to grants, the total amount of the increase or decrease as shown in Columns (1)-(4), Line 6k should be the same as the sum of the amounts in Section A, Columns (e) and (f) on Line 5.

Line 7—Enter the estimated amount of income, if any, expected to be generated from this project. Do not add or subtract this amount from the total project amount. Show under the program narrative statement the nature and source of income. The estimated amount of program income may be considered by the federal grantor agency in determining the total amount of the grant.

Section C. Non-Federal Resources

Lines 8-11—Enter amounts of non-Federal resources that will be used on the grant. If in-kind contributions are included, provide a brief explanation on a separate sheet.

Column (a)—Enter the program titles identical to Column (a), Section A. A breakdown by function or activity is not necessary.

Column (b)—Enter the contribution to be made by the applicant.

Column (c)—Enter the amount of the State's cash and in-kind contribution if the applicant is not a State or State agency. Applicants which are a State or State agencies should leave this column blank.

Column (d)—Enter the amount of cash and in-kind contributions to be made from all other sources.

Column (e)—Enter totals of Columns (b), (c), and (d).

Line 12—Enter the total for each of Columns (b)-(e). The amount in Column (e) should be equal to the amount on Line 5, Column (f) Section A.

Section D. Forecasted Cash Needs

Line 13—Enter the amount of cash needed by quarter from the grantor agency during the first year.

Line 14—Enter the amount of cash from all other sources needed by quarter during the first year.

Line 15—Enter the totals of amounts on Lines 13 and 14.

Section E. Budget Estimates of Federal Funds Needed for Balance of the Project

Lines 16-19—Enter in Column (a) the same grant program titles shown in Column
(a), Section A. A breakdown by function or activity is not necessary. For new applications and continuation grant applications, enter in the proper columns amounts of Federal funds which will be needed to complete the program or project over the succeeding funding periods (usually in years). This section need not be completed for revisions (amendments, changes, or supplements) to funds for the current year of existing grants.
If more than four lines are needed to list the program titles, submit additional schedules as necessary.

Line 20—Enter the total for each of the Columns (b)-(e). When additional schedules are prepared for this Section, annotate accordingly and show the overall totals on this line.

Section F. Other Budget Information

Line 21—Use this space to explain amounts for individual direct object-class cost categories that may appear to be out of the ordinary or to explain the details as required by the Federal grantor agency.

Line 22—Enter the type of indirect rate (provisional, predetermined, final or fixed) that will be in effect during the funding period, the estimated amount of the base to which the rate is applied, and the total indirect expense.

Line 23—Provide any other explanations or comments deemed necessary.

-$43,248

$1,019,149

EECGB Budget Justification for Bedford-NWEAC Retrofit Program
Oversight Agency: Town of Bedford, NY
Responsible Individual: Town Board Supervisor Lee Roberts, 1-914-666-6530

PERSONNEL

Task # and Title	Position Title	Budget Period 1 Costs			Budget Period 2 Costs			Budget Period 3 Costs			Project Total Hours	Project Total Dollars	Rate Basis
Loan Processor (Town Tax Receiver)	Tax Receiver	75	$35	$2,625	256	$35	$8,960	411	$35	$14,403	742	$25,988	Actual Salary
Retrofit Inspector	Building Inspector	149	$50	$7,464	510	$50	$25,477	819	$50	$40,952	1,478	$73,893	Actual Salary

NOTE: Numbers rounded to the nearest whole number

EECGB Budget Justification for Bedford-NWEAC Retrofit Program
Oversight Agency: Town of Bedford, NY
Responsible Individual: Town Board Supervisor Lee Roberts, 1-914-666-6530

CONTRACTUAL

Vendor Name/Organization	Product or Service, Purpose/Need and Basis of Cost (Provide additional support at bottom of page as needed)	Budget Period 1 Costs	Budget Period 2 Costs	Budget Period 3 Costs	Project Total
Case Study Media Project[1]	14 Media Productions, 3-4 minutes, outlining retrofit process for 7-14 different home types and vintages	$50,000	$0	$0	$50,000
Webtool Developer (GreenDoor[2], mc	Webtool Development: Tool to include marketing, data collection and application tool, hosting	$75,000	$50,000	$10,000	$135,000
		$0			$0
Marketing Consultant[3]	Marketing Consultant: Development of Program Strategic Marketing	$150,000	$55,000	$20,000	$225,000
Program Director[4]	Manage Retrofit Program (see separate sheet)	$80,000	$81,600	$83,232	$244,832
Homeowner Helper	Homeowner resource person	$35,000	$35,000	$35,000	$105,000
Support Staff	Supports the Program Director	$30,000	$30,600	$31,212	$91,812
Energy Retrofit Consultants[5]	Data Collection and Contrctor observation	$45,000	$67,584	$65,840	$178,424
Total Contractual					**$1,030,068**

[1]Nick Gutfreund Media, Bedford NY

[2]GreenDoor, San Francisco, CA

[3]mcgarrybowen, New York City, NY

[4]Program Director Salary and Benefits, Westchester Co, Non-profit

[5]80% cost of audit per home ($500 x .80 = $400) Consultant Fee / YR1: 75% ‹

EECGB Budget Justification for Bedford-NWEAC Retrofit Program
Oversight Agency: Town of Bedford, NY
Responsible Individual: Town Board Supervisor Lee Roberts, 1-914-666-6530

EQUIPMENT

Equipment Item	Qty	Unit Cost	Total Cost	Basis of Cost	Justification of Need
Budget Period 1					
Misc Equipment (Computer)	3	1,500	$4,500	PxQuote	Office Support
Misc Equipment (Desks, Lamps, misc	3	300	$900	PxQuote	Office Support
Budget Period 1 Total			**$5,400**		
Budget Period 2					
Misc Equipment (Computer)		0	0		
Misc Equipment (Desks, Lamps, misc)		0	0		
Budget Period 2 Total					
Budget Period 3					
Misc Equipment (Computer)		0	0		
Misc Equipment (Desks, Lamps, misc)		0	0		
Budget Period 3 Total					

EECGB Budget Justification for Bedford-NWEAC Retrofit Program
Oversight Agency: Town of Bedford, NY
Responsible Individual: Town Board Supervisor Lee Roberts, 1-914-666-6530

SUPPLIES

General Category of Supplies	Qty	Unit Cost	Total Cost	Basis of Cost	Justification of Need
Misc Marketing Materials			$17,000	mcgarrybowen / General Office Supplies	Paper, Posters, Mailers, Media Material
Budget Period 1 Total			$17,000		
Budget Period 2					
Misc Marketing Materials			$17,000	mcgarrybowen / General Office Supplies	Paper, Posters, Mailers, Media Material
Budget Period 2 Total			$17,000		
Budget Period 3					
Misc Marketing Materials			$30,000	mcgarrybowen / General Office Supplies	Paper, Posters, Mailers, Media Material
Budget Period 3 Total			$30,000		

EECGB Budget Justification for Bedford-NWEAC Retrofit Program
Oversight Agency: Town of Bedford, NY
Responsible Individual: Town Board Supervisor Lee Roberts, 1-914-666-6530

COST SHARE

Organization/Source	Type (cash or otherwise)	Cost Share Item	Budget Period 1 - Cost Share	Budget Period 2 - Cost Share	Budget Period 3 - Cost Share	Total Project Cost Share
Budget Period 1						
Volunteer Workers	Volunteer Time	Partner organizations volunteering persons for outreach, community organizations	$226,476	$226,476	$226,476	$679,428
		NOTE: Points of Light estimate of the value of 10 Volunteers for 20 hrs per week, and 48 weeks a year: $16.77 + $6.85 Benefits (200 hours) = 4723.86 * 48 weeks = $226,476				

EECGB Budget Justification for Bedford-NWEAC Retrofit Program
Oversight Agency: Town of Bedford, NY
Responsible Individual: Town Board Supervisor Lee Roberts, 1-914-666-6530

OTHER DIRECT COSTS

General Description	Cost	Basis of Cost	Justification of Need
		Budget Period 1	
Establish "revolver" fund	$250,000	Revolving Loan Pool	Lowers cost of financings - kick off funding pool (Municipal Bond Council)
Office Space	$12,000	Rent $1,000 per/month	Office Space
Data /Internet	$3,000	Data/Communications Provider	Communications and Marketing
Insurance	$10,000	Insurance Broker (SKCG Inc)	Liability
Home Audit reimbursements	$50,000	Westchester average $500 per Audit	Pilot kick off offering subsidized audits to gather large demand quickly - $350 reimbursement per audit
Establish "Loan Guarantee" fund	$250,000	5% of Year 2 borrowings	Leverage Private Finance dollars with loan loss reserve pool - recommended by WellsFargo/Citi Bank
Budget Period 1 Total	**$575,000**		

EECGB Budget Justification for Bedford-NWEAC Retrofit Program
Oversight Agency: Town of Bedford, NY
Responsible Individual: Town Board Supervisor Lee Roberts, 1-914-666-6530

OTHER DIRECT COSTS

General Description	Cost	Basis of Cost	Justification of Need
		Budget Period 2	
Establish "revolver" fund			
Office Space	$12,000	Rent $1,000 per/month	Office Space
Data /Internet	$3,000	Data/Communications Provider	Communications and Marketing
Insurance	$11,000	Insurance Broker (SKCG Inc)	Liability
Home Audit reimbursements	$50,000	Westchester average $500 per Audit	Pilot kick off in Consortium - $350 reimburement per audit
Establish "Loan Guarantee" fund	$0		
Budget Period 2 Total	**$76,000**		
		Budget Period 3	
Establish "revolver" fund	$0		
Office Space	$12,000	Rent $1,000 per/month	Office Space
Data /Internet	$3,000	Data/Communications Provider	Communications and Marketing
Insurance	$12,100	Insurance Broker (SKCG Inc)	Liability
Home Audit reimbursements	$0		
Establish "Loan Guarantee" fund	$0		
Budget Period 3 Total	**$27,100**		

Appendix C – NEPA FORM For Completion

U.S. DEPARTMENT OF ENERGY

ENVIRONMENTAL SUMMARY

New York State Energy Research and Development Authority

On behalf of the New York State Partnership

The Department of Energy (DOE) is required by the National Environmental Policy Act (NEPA) of 1969 as amended (42 U.S.C. 4332(2), 40 CFR parts 1500-1508) and DOE implementing regulations (10 CFR 1021) to consider the environmental effects resulting from federal actions, including providing financial assistance. Please provide the following information to facilitate DOE's environmental review.

PART I: General Information

Title: New York State Partnership for Innovative Financing of Energy Efficiency Retrofits

FOA Number: DE-FOA-0000148

1. Please describe the intended use of DOE funding in your proposed plan. For example, would the funding be applied to the entire project or only support a phase of the project? Describe the activity as specifically as possible, i.e. planning, feasibility study, design, data analysis, education or outreach activities, construction, capital purchase and/or equipment installation or modification.

   The New York State Partnership is proposing to leverage new and existing energy efficiency retrofit and finance programs to create large-scale, sustainable approaches to financing energy retrofits across the State. The project includes separate, but coordinated, efforts among the partners to offer three distinct energy efficiency financing mechanisms to New Yorkers. By providing three financing mechanisms, *i.e.,* property assessed clean energy (PACE) loans, credit-enhanced bank loans and on-bill recovery loans, the Partnership will allow consumers to select the finance method that works best for them and will also produce information on consumer receptivity and program effectiveness for the benefit of energy efficiency program administrators across the State and the nation.

   For a complete project description and intended use of DOE funds, see Application, Project Narrative File. The New York State Partnership will achieve an overall leveraging of EECBG funds of approximately 6 to 1.

2. Does any part of your project require review and/or permitting by any other federal, state, regional, local, environmental, or regulatory agency? xYes □No

   The project is subject to review by the applicant under State Environmental Quality Review (6 NYCRR 617.5)("SEQR"). However, the project has been designed to fund projects that will fall within the categories designated by SEQR as "Type II;" Type II projects are those that have been determined, by their nature, to require no further environmental review. Please see responses to items 3 and 4 below.

3. Has any review (e.g., NEPA documentation, permits, agency consultations) been completed? □ Yes x No. If yes, is a finding or report available and how can a copy be obtained?

   While NEPA documentation must await the identification of specific projects, the Program has been designed to fund projects that will not have significant environmental impact. The application process will incorporate eligibility criteria and restrictions that will attract applicants and projects that fit within the categorical exclusions described at 10 CFR 1021, and SEQR Type II. Applicants will be required to address and demonstrate compliance with all state and federal requirements, including but not limited to Section 106 of NHPA; continuing compliance will be required through award/contract documents.

4. Provide information about the potential environmental issues, concerns, and impacts associated with your proposal. Please provide as much detail as possible in the following areas: specifics of proposed activities, project locations, size, layout, commitments to waste management and historic preservation. If project specific information is unknown, describe your plan for obtaining this information.

   The New York State Partnership will bring significant environmental improvement. During the project period, the Partnership will retrofit 27,785 buildings, saving consumers, $73 million on their energy bills, creating 6,293 jobs and reducing carbon dioxide emissions by 447,000 metric tons. Project specific information necessary to the evaluation of projects and determinations as to regulatory compliance will be obtained from each applicant.

Appendix C – NEPA FORM For Completion

U.S. DEPARTMENT OF ENERGY

ENVIRONMENTAL SUMMARY

New York City

The Department of Energy (DOE) is required by the National Environmental Policy Act (NEPA) of 1969 as amended (42 U.S.C. 4332(2), 40 CFR parts 1500-1508) and DOE implementing regulations (10 CFR 1021) to consider the environmental effects resulting from federal actions, including providing financial assistance. Please provide the following information to facilitate DOE's environmental review.

PART I: General Information

Title: New York State Partnership for Innovative Financing of Energy Efficiency Retrofits

FOA Number: DE-FOA-0000148

1. Please describe the intended use of DOE funding in your proposed plan. For example, would the funding be applied to the entire project or only support a phase of the project? Describe the activity as specifically as possible, i.e. planning, feasibility study, design, data analysis, education or outreach activities, construction, capital purchase and/or equipment installation or modification.

   For a complete project description and intended use of DOE funds, see Application, Project Narrative File.

2. Does any part of your project require review and/or permitting by any other federal, state, regional, local, environmental, or regulatory agency? xYes □No

   The project is subject to review by the applicant under State Environmental Quality Review (6 NYCRR 617.5)("SEQR"). However, the project has been designed to fund projects that will fall within the categories designated by SEQR as "Type II;" Type II projects are those that have been determined, by their nature, to require no further environmental review. Please see responses to items 3 and 4 below.

3. Has any review (e.g., NEPA documentation, permits, agency consultations) been completed? □ Yes x No. If yes, is a finding or report available and how can a copy be obtained?

   While NEPA documentation must await the identification of specific projects, the Program has been designed to fund projects that will not have significant environmental impact. The application process will incorporate eligibility criteria and restrictions that will attract applicants and projects that fit within the categorical exclusions described at 10 CFR 1021, and SEQR Type II. Applicants will be required to address and demonstrate compliance with all state and federal requirements, including but not limited to Section 106 of NHPA; continuing compliance will be required through award/contract documents.

4. Provide information about the potential environmental issues, concerns, and impacts associated with your proposal. Please provide as much detail as possible in the following areas: specifics of proposed activities, project locations, size, layout, commitments to waste management and historic preservation. If project specific information is unknown, describe your plan for obtaining this information.

   As explained above, our project proposal anticipates non-significant environmental impact in the short term, and significant environmental benefits in the long term. Work carried out by energy auditors and contractors to analyze and retrofit individual properties in New York City will be small in scope and will have a negligible impact on the surrounding environment. Such work may include: any renovation or retrofitting of a building to reduce energy consumption, such as lighting not permanently fixed to real property, caulking, weather-stripping, air sealing, insulation, and heating and cooling system upgrades, and similar improvements.

During the three years EECBG funds will be available, the City plans to retrofit 1,628 properties for improved energy efficiency, resulting in a total emission reduction of approximately 206,550 metric tons of CO2. These significant long term environmental benefits far outweigh any negative impacts produced during retrofit construction.

Project Impact Table for Topic 1 NYC PACE Portion of NYS Partnership						
Project Impact Metrics	**During Project Period**			**Post project period, years 4 to 6**		
	Year 1	**Year 2**	**Year 3**	**Year 4**	**Year 5**	**Year 6**
Number of buildings retrofitted	912	1,624	1,624	161	161	161
Total square footage of buildings retrofitted	9,080,533	11,494,399	11,494,399	542,269	542,269	542,269
Average utilities savings (*e.g.*, cost and fuel savings) achieved per unit retrofitted	$423	$570	$561	$617	$617	$617
Jobs created or retained	639	898	898	95	95	95
Average emissions reductions (metric tons CO_2) per unit	3.66	4.93	4.84	5.33	5.33	5.33
EECBG Funds Expended	$10,327,273	$14,836,364	$14,836,364	$ -	$ -	$ -
Leveraged Funds and In-Kind Resources Expended	$48,453,664	$67,816,418	$67,816,418	$7,977,500	$7,977,500	$7,977,500

* MT CO2 is metric tons carbon dioxide equivalent

Assumptions:

1. Utilities savings, job creation and emissions reduction calculations are based on the Department of Energy's EECBG Calculator outputs: http://www.eecbg.energy.gov/Downloads/EECBG_Estimated_Benefits_Calculator.xls.
2. Calculations based on retrofitting projections provided by neighborhood partners.
3. Cost per kWh of utility savings assumed, conservatively, to be approximately 30% less than market price.
4. NYC PACE financing structure is based on leveraging EECBG funds to maximum potential, through establishment of a loan loss reserve to support access to the credit markets. NYC intends to provide additional loans beyond the initial funding requested from the EECBG funds, through other funding sources and continued leverage through the capital markets; these estimates were not included in the table as they do not relate to the initial EECBG funds.

Project Impact Table for Topic 1 NYSERDA Portion of NYS Partnership							
Project Impact Metrics		**During Project Period**			**Post project period, years 4 to 6**		
		Year 1	**Year 2**	**Year 3**	**Year 4**	**Year 5**	**Year 6**
Number of buildings retrofitted		3,671	10,069	11,899	503	503	503*
Total square footage of buildings retrofitted		27,562,916	76,805,967	90,803,405	3,942,997	3,942,997	3,942,997
Average utilities savings (*e.g.*, cost and fuel savings) achieved per unit retrofitted	Avg. kWh saved per building	3,780	3,780	3,780	3,780	3,780	3,780
	Avg. MMBtu saved per building	62	62	62	62	62	62
	Avg. $ saved per building	$1,450	$1,450	$1,450	$1,450	$1,450	$1,450
Jobs created or retained		612	1,506	1,740	55	55	55
Average emissions reductions (metric tons CO_2) per building		5.38	5.38	5.38	5.38	5.38	5.38
EECBG Funds Expended		$4,816,660	$15,252,130	$14,931,210	$ -	$ -	$ -
Leveraged Funds and In-Kind Resources Expended		$51,445,626	$123,326,942	$145,139,849	$5,021,133	$5,021,133	$5,021,133*

Assumptions:

1. Number of Buildings: 22,849 Residential Homes at 1,912 sq. ft., 191 Multifamily Buildings at 45,000 sq. ft., 2,598 Commercial Buildings at 55,000 sq. ft.
2. Average $ Savings per Unit: Weighted Average of $825 per Residential Home, $30,000 per Multifamily Building, and $4,854 weighted average for Commercial Buildings
3. Key financing assumptions for the GJGNY financing are: loan loss reserve of 10% of amount of loans; institutional capital provided at rates of 6-7% for terms of 4-10 years, depending on sector; retrofit borrower repayment structured to allow borrower to retain 10% of projected energy savings and repay 90% of energy savings through bank/on-bill loan structure at interest rate of 5% over terms ranging from 6-14 yrs depending on sector; institutional capital issuance costs of 1.5% and loan servicing and quality assurance of ~4%.
4. Key financing assumptions for PACE financing are: assumes 50% of small municipalities will leverage capital funding and the others will use grant funds as direct source of funding for loans; loan loss reserve funded at 5% of loans; institutional capital provided at 5-6% for terms of 5-10 years, depending on sector; retrofit borrower repayment structured to allow borrower to retain 10% of projected energy savings and repay 90% through PACE loan structure at interest rate of 5% over terms ranging from 6-14 yrs depending on sector; subgrants include 10% of funding for administration and program evaluation, and provide 1.5% for institutional capital financing costs and 4% for loan servicing and quality assurance.
5. Average kWh Savings per Unit: Weighted Annual Average of 1,127 kWh per Residential Home, 95,700 kWh per Multifamily Building, and 20,362 kWh per Commercial Building
6. Average MMBTU Savings per Unit: Weighted Annual Average of 42 MMBTU per Residential Home, 1,600 MMBTU per Multifamily Building, and 125 MMBTU per Commercial Building
7. Jobs Created or Retained from EECBG Estimated Benefits Calculator (1 Job per $92,000 Expended)
8. Average Emissions Reductions = Total Emissions (see assumption 9)/Number of Buildings
9. Total Emission Reduction: CO2 Emission reduction from NYSERDA's Emission Calculator based on reduction of energy generation on the margin * 0.907 to convert tons to metric tons/1,000,000. NYSERDA's calculator not only factors electric savings, but also fossil fuels savings from natural gas and oil. Assumed MMBTU savings are derived 70% from Natural Gas and 30% from Oil. Total CO2e Emission Reductions are a Weighted Average of 0.07 MMT for Residential

Homes, 0.03 MMT for Multifamily Buildings, and 0.04 MMT for Commercial Buildings.

*Green Jobs-Green NY financing structure is based on obtaining maximum results with available RGGI resources, and leveraging them to maximum potential to achieve ramped up retrofits. The financing structure will provide retrofit repayments collected after capital market financing is paid off (terms range from 4-10 yrs) which will provide a source for additional loans – estimated as 6,707 loans ($72.8 million in additional leveraging) which are not included in the Project Impact Table because they may occur after the 6yr period shown in the table. In addition, with the proven success of the proposed financing structures for both GJGNY and PACE models, NYSERDA expects to continue pursue additional funding sources and leverage them through the capital markets to provide additional loans to provide sustainable activity – these estimates were not included in the table since they don't relate to the initial funding requested from the EECBG funds.