

GJGNY Budget/Progress Review

Feb 13, 2013

Karen Hamilton

Budget Update

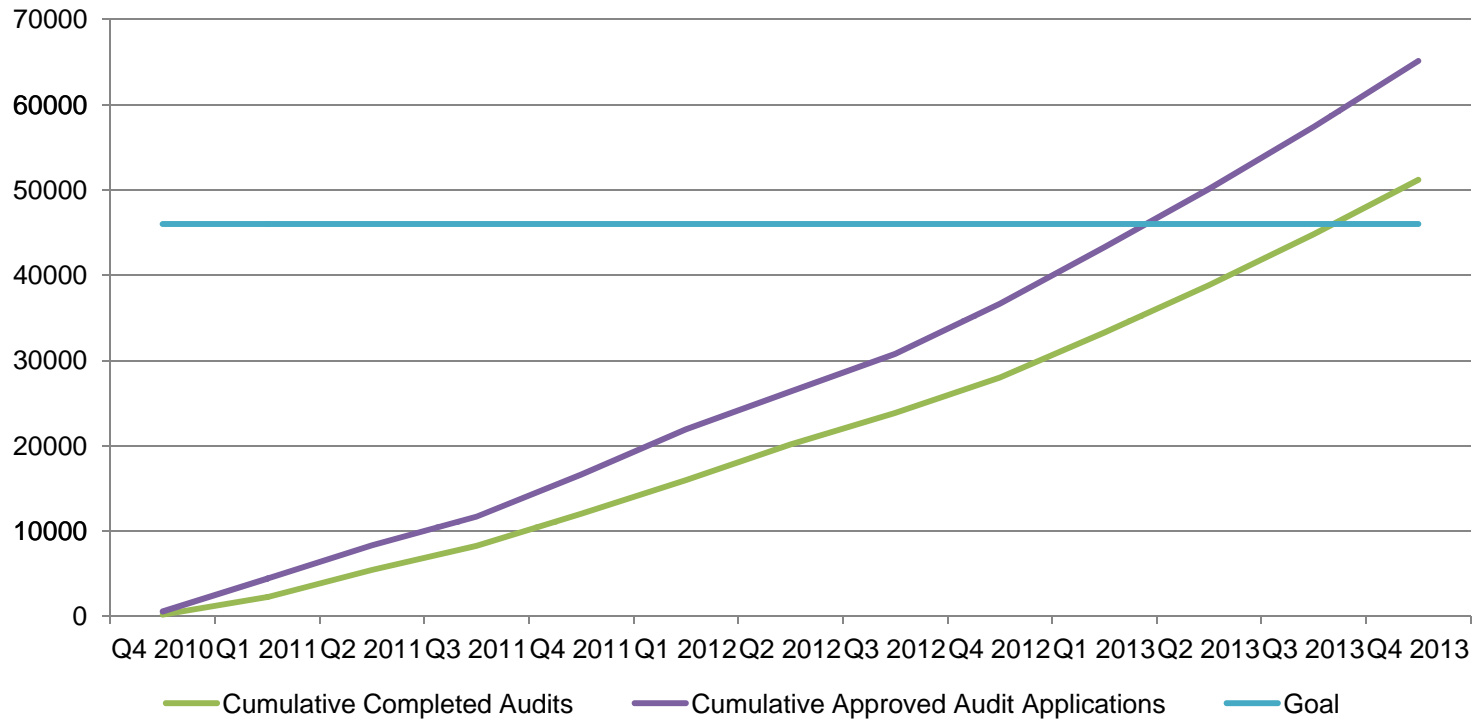
Element	Current Budget Total	Expended	Loan P&I Repayments	Committed	Allocated to solicitations	Balance	Proposed Reallocations	Revised Budget
Workforce Development	\$ 8,000,000	\$ 1,862,201		\$ 3,700,759	\$ 620,300	\$ 1,816,740		\$ 8,000,000
Marketing	\$ 3,500,000	\$ 1,435,943		\$ 1,862,417		\$ 201,640		\$ 3,500,000
Outreach	\$ 7,010,000	\$ 3,336,649		\$ 3,495,508		\$ 177,843		\$ 7,010,000
Audits and Implementation								
Residential	\$ 12,596,000	\$ 7,685,402		\$ 1,865,063		\$ 3,045,535	\$ 3,000,000	\$ 15,596,000
Multifamily	\$ 4,918,920	\$ 2,529,657		\$ 1,120,524		\$ 1,268,739	\$ 500,000	\$ 5,418,920
Small Business/Not-For-Profit	\$ 10,400,000	\$ 2,296,674		\$ 1,838,873	\$ 2,000,000	\$ 4,264,453		\$ 10,400,000
Financing								
Residential	\$ 26,652,533	\$ 25,146,788	\$ 2,341,029	\$ 375,054		\$ 3,471,720		\$ 26,652,533
Multifamily	\$ 11,073,630	\$ 1,600,103	\$ 72,233	\$ 17,317		\$ 9,528,443	\$ (500,000)	\$ 10,573,630
Small Business/Not-For-Profit	\$ 13,274,917	\$ 214,798	\$ 6,990	\$ 265,891		\$ 12,801,218	\$ (3,000,000)	\$ 10,274,917
Program Administration	\$ 7,840,000	\$ 4,389,366		\$ -		\$ 3,450,634		\$ 7,840,000
Program Evaluation	\$ 5,600,000	\$ 803,987		\$ 1,824,948		\$ 2,971,065		\$ 5,600,000
NYS Cost Recovery Fee	\$ 1,904,000	\$ 712,955		\$ -		\$ 1,191,045		\$ 1,904,000
Unallocated Interest Earnings	\$ 555,331					\$ 555,331		\$ 555,331
Total	\$ 113,325,331	\$ 52,014,523	\$ 2,420,252	\$ 16,366,354	\$ 2,620,300	\$ 44,744,406	\$ -	\$ 113,325,331

One-to-Four Family Progress Toward Goals

	Goal	Achieved 12/31/2012	% Achieved
Audits (completed)	46,000	27,967	61%
Audit Expenditures	\$11,596,000	\$7,236,400	62%
Projects Completed	15,000	7,379	49%

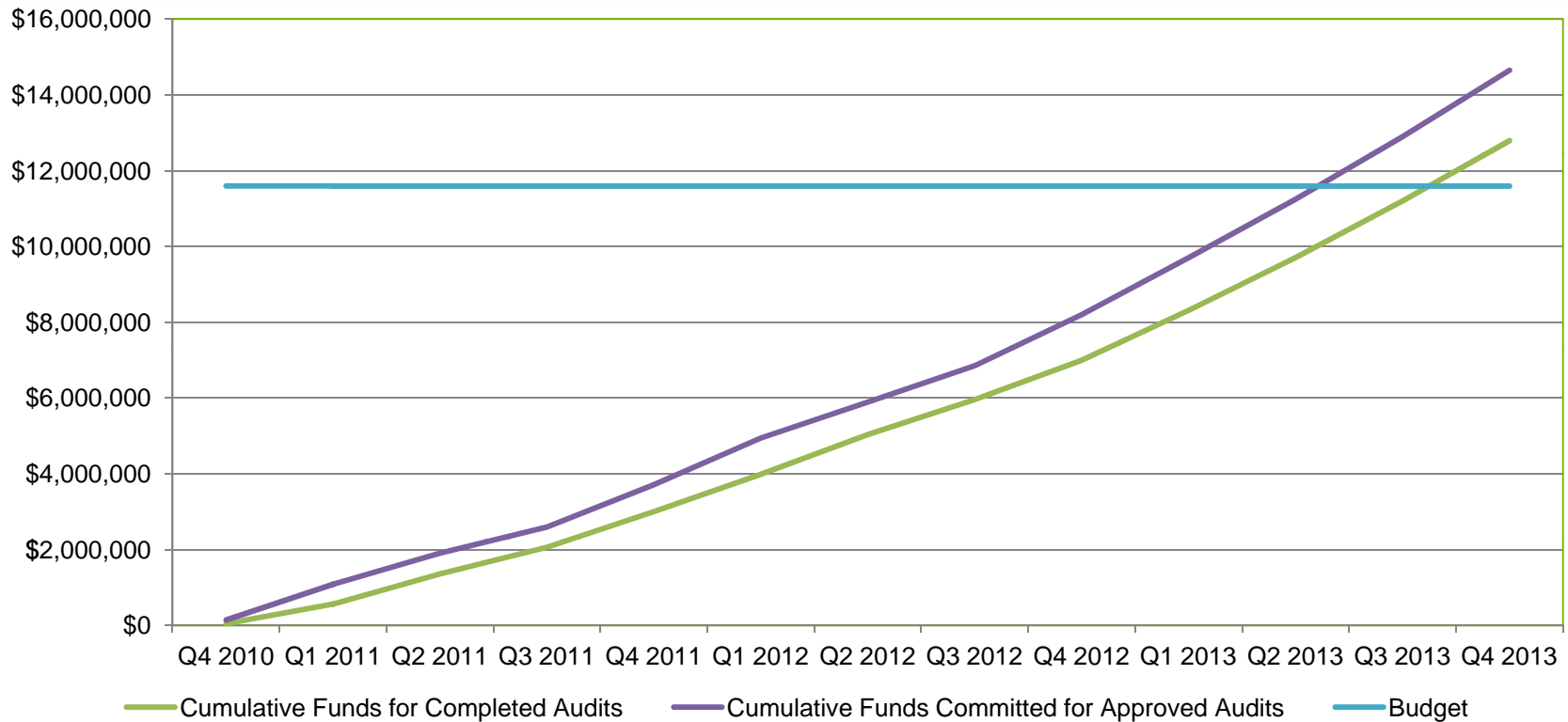
- There have been 36,986 audit applications approved. In addition to the 27,967 completed audits, an additional 2,229 audits have been scheduled.
- The conversion rate from audits completed to retrofit work completed is 34% (calculation considers lag time.)

Residential Audits - Actual through Q4 2012, Projected through Q4 2013



- Will commit all audit funds by Q2 2013
- Will achieve goal of completed audits by Q3 2013

Residential Audits - Actual through Q4 2012, Projected through Q4 2013

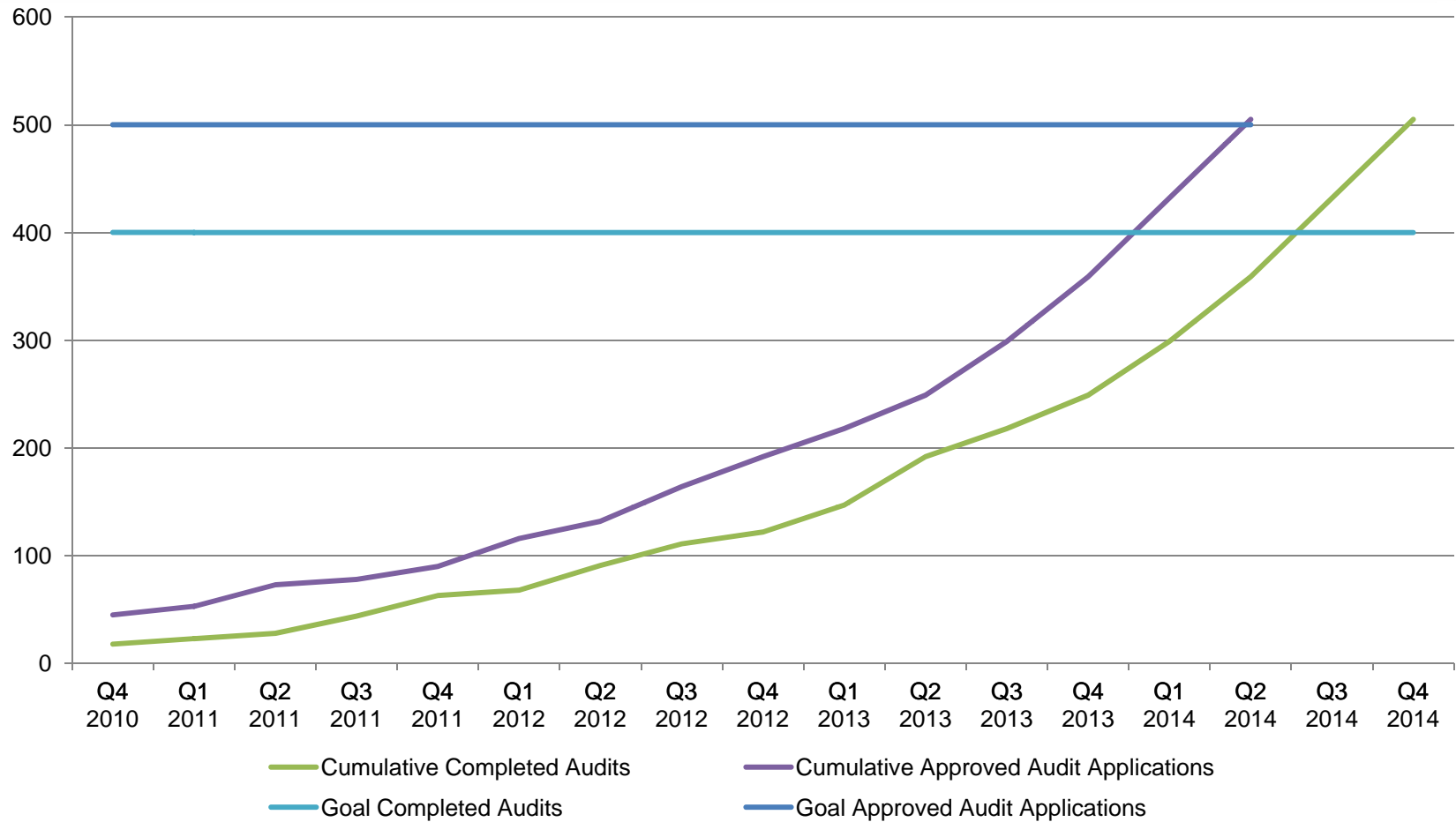


- Need additional \$3M to continue offering audits through Q4 2013.
- During 2013, will discuss whether/how to continue beyond 2013.

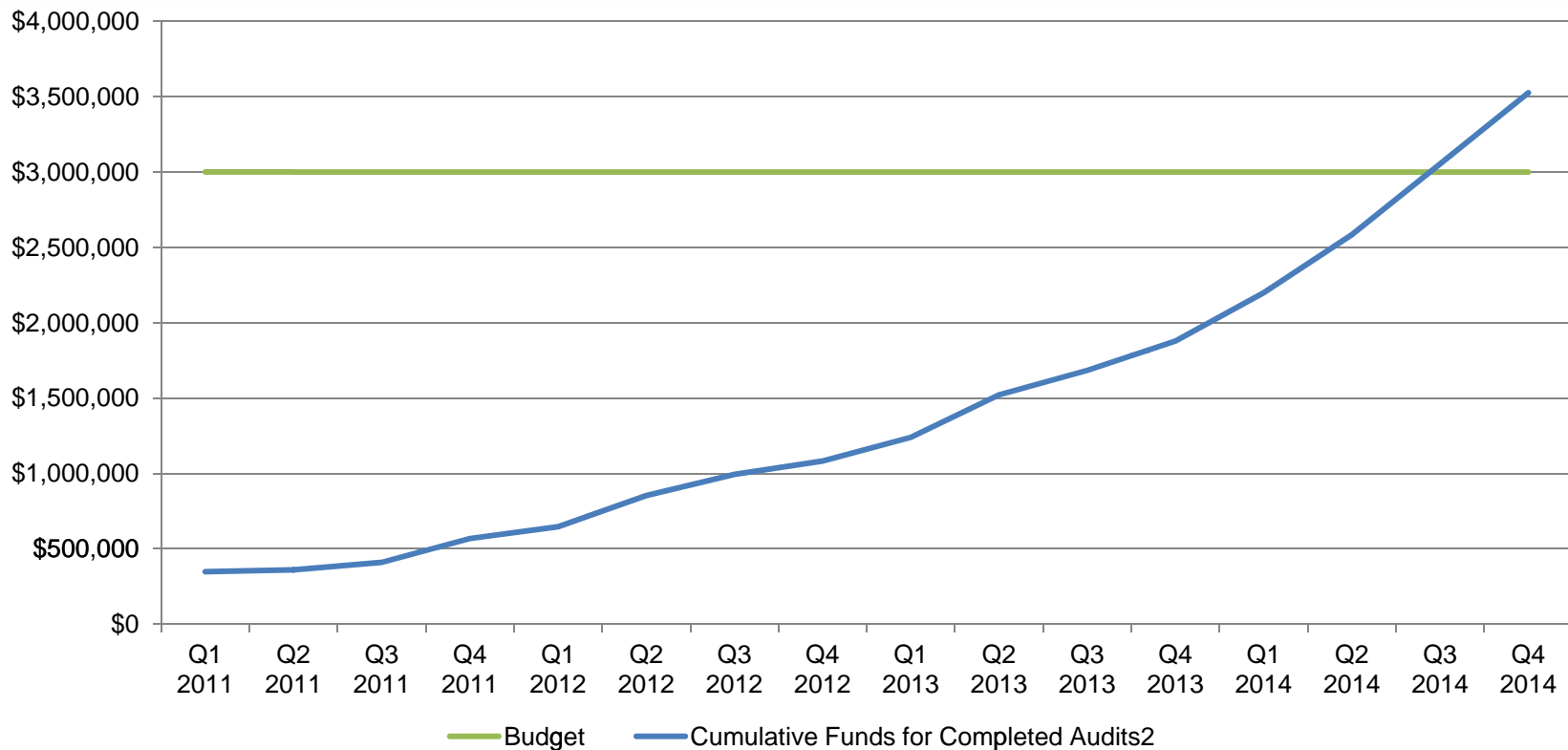
Multifamily Progress Toward Goals

	Goal	Achieved	% Achieved
Audit Applications	500	192	38%
Audits Completed	400	122	31%
Audit Expenditures	\$3,000,000	\$1,082,293	36%

Multifamily Audits – Actual through Q4 2012, Projected through Q2 2014



Multifamily Audits – Actual through Q4 2012, Projected through Q2 2014



- Need additional \$500,000 to achieve goal by Q4 2014.
- During 2013, will discuss whether/how to continue beyond goal.