



NYSERDA

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April 29, 2016

ELECTRONIC FILING

Honorable Kathleen Burgess
Secretary
New York State Public Service Commission
Three Empire State Plaza
Albany, New York 12223-1350

Re: CASE 14-M-0094 Proceeding on Motion of the Commission to Consider a Clean Energy Fund
CASE 10-M-0457 In the Matter of the System Benefits Charge IV
CASE 07-M-0548 Proceeding on Motion of the Commission Regarding an Energy Efficiency Portfolio Standard
CASE 03-E-0188 - Proceeding on Motion of the Commission Regarding a Retail Renewable Portfolio Standard
CASE 13-M-0412 – Petition of the New York State Energy Research and Development Authority to Provide Initial Capitalization of for the New York Green Bank

Dear Secretary Burgess:

Pursuant to the Public Service Commission’s *Order Authorizing The Clean Energy Fund Framework* issued January 21, 2016 (the “Order”), and as an update to the information previously filed on March 31, 2016, NYSERDA hereby submits a complete accounting of SBC, EEPS, T&MD, and RPS funds as of February 29, 2016, including amounts expended, committed, and any uncommitted balances (Attachment 1).

NYSERDA’s June 25, 2015 Clean Energy Fund Information Supplement included an estimate of uncommitted funds projected as of December 31, 2015 to be repurposed to fund a portion of the Clean Energy Fund program funding authorization to supplement incremental electric collections and RGGI fund allocations. The Public Service Commission’s *Order Extending Clean Energy Programs* issued December 11, 2015 extended the current SBC/EEPS/T&MD/RPS program activities through February 29, 2016. As a result, the amount of uncommitted funds as of February 29, 2016 was less than originally projected. Following is a summary of uncommitted balances as of February 29, 2016 compared to the original estimate:

| | Uncommitted | Reallocated | Reallocated | Available | | | Surplus/(Defecit) |
|--------------|----------------------|-------------------|-------------|------------------|----------------------|----------------------|--------------------|
| | Program Funds | EM&V Funds | CRF Funds | Accumulated | Total | CEF Supplement | Uncommitted |
| | | | | Interest | Available | Estimate | Funds |
| SBC3 | 63,106,175 | 1,000,000 | - | 2,538,943 | 66,645,118 | 74,000,000 | (7,354,882) |
| EEPS1 | 30,624,773 | 2,000,000 | - | - | 32,624,773 | 46,500,000 | (13,875,227) |
| EEPS2 | 25,964,116 | 5,000,000 | - | (0) | 30,964,116 | 79,200,000 | (48,235,884) |
| T&MD/SBC4 | 178,321,604 | 4,000,000 | 410,449 | 4,871,421 | 187,603,474 | 118,400,000 | 69,203,474 |
| RPS | 835,057,858 | - | - | (0) | 835,057,858 | 844,400,000 | (9,342,142) |
| Total | 1,133,074,527 | 12,000,000 | | 7,410,363 | 1,152,895,339 | 1,162,500,000 | (9,604,661) |

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Case 14-M-0094, NYSERDA Uncommitted Report, page 2, 29 April 2016

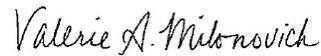
Based on the shortfall in uncommitted balances, in accordance with the Order, NYSERDA will adjust its program authorization funding for Market Development and Innovation & Research activities as follows:

| | Original | | Adjusted |
|-----------------------|----------------------|--------------------|----------------------|
| | <u>Authorization</u> | <u>Adjustment</u> | <u>Authorization</u> |
| Market Development | 2,393,728,000 | (7,599,308) | 2,386,128,692 |
| Innovation & Research | <u>631,672,000</u> | <u>(2,005,353)</u> | <u>629,666,647</u> |
| | 3,025,400,000 | (9,604,661) | 3,015,795,339 |

Attachment 2 summarizes projections for the level of funding and the timing of use for remaining program, administration, EM&V, and cost recovery fee funds to support the legacy SBC/EEPS/RPS portfolios in accordance with requirements of the Order.

Please contact me if you have any questions on this report.

Sincerely,



Valerie S. Milonovich
Senior Counsel

Attachments (2)