

**Clean Energy Fund**  
**Reporting Plan**  
**Case 14-M-0094, et al.**  
**September 1, 2016**

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# 1 Overview

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## 1.1 Introduction

The Clean Energy Fund (CEF) is designed to deliver on New York State's commitment to reduce ratepayer collections, drive economic development, and accelerate the use of clean energy and energy innovation. The CEF is comprised of four portfolios: Market Development, Innovation & Research, NY-Sun, and NY Green Bank.

The CEF supports Governor Cuomo's Clean Energy Standard commitment that requires 50% of New York State's electricity come from renewable energy sources by 2030, while reshaping the State's energy efficiency, clean energy and energy innovation programs.

The CEF offers solutions to:

- Reduce greenhouse gas emissions through increased efficiency and use of renewable energy.
- Make customer energy bills more affordable, delivering \$39 billion in customer bill savings to participants over the life of the CEF.
- Accelerate growth of the State's clean energy economy.
- Mobilize private investment, leveraging \$29 billion over the life of the CEF.
- Provide more value to the customer while reducing ratepayer collections by \$1.5 billion by 2025

## 1.2 Objective

The CEF Order, issued January 21, 2016<sup>1</sup>, recognized the need for comprehensive performance reporting across all four CEF portfolios and directed the New York State Energy Research and Development Authority (NYSERDA) to file an Annual CEF Metrics and Financial Report compiling the CEF's performance across all portfolios including key financial and performance metrics information in relation to the minimum goals established. The Order also introduced the concept of an on-line dashboard to allow for tracking of key performance metrics of all ratepayer funded clean energy activities as an effective way to provide transparency to stakeholders, while minimizing the administrative burden of compiling more traditional quarterly reporting. NYSERDA was directed to work through the Clean Energy Advisory Council (CEAC) to develop and implement this dashboard.

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<sup>1</sup> Case 14-M-0094 – *Proceeding on Motion of the Commission to Consider a Clean Energy Fund*, Ordering Authorizing the Clean Energy Fund Framework. Issued and effective January 21, 2016.

To meet the above objectives, the Order required that NYSERDA, in consultation with New York State Department of Public Service (DPS) Staff, develop a CEF reporting plan that will align all reporting timeframes across the four portfolios to enable the issuance of the Annual CEF Metrics and Financial Report. This plan will also include a timeline for development of an online dashboard, and reflect consultation with the CEAC. The Order directed that the reporting plan be filed with the Public Service Commission by September 1, 2016.

This reporting plan responds to the Commission's directive by discussing timeframes and alignment for various reporting requirements, defining how progress will be tracked against the CEF minimum goals (i.e., minimum projected benefits) in the Annual CEF Metrics and Financial Report, and laying out a preliminary timeframe for the development of the online dashboard which has been developed in consultation with DPS Staff and the CEAC Metrics, Tracking and Performance Assessment working group.

## 2 Reporting Plan

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### 2.1 Alignment of Reporting Timelines across Portfolios

In the CEF Order, Appendix D established CEF-related reporting requirements for the four portfolios. The information from the CEF Order, pertinent to the Annual Metrics and Financial Report, is shown in Table 1 below, with added detail as to quarterly report due dates for the final quarter of each year (year ended 12/31). Since all of the current portfolio-specific quarterly reports will be completed a month or more prior to the due date of the CEF Annual Metrics and Financial Report, on May 1, 2017, NYSERDA does not recommend any changes to the established quarterly report due dates at this time.

**Table 1: CEF Related Reporting Requirements from CEF Order with Added Detail**

<b>Program</b>	<b>Report</b>	<b>Frequency</b>	<b>Due Date</b>
Clean Energy Fund	CEF Metrics and Financial Report, as part of Investment Plan & Performance Report	Annually	May 1
Market Development Innovation and Research	Investment Plan & Performance Report	Annually	May 1
Market Development & Innovation and Research	Market Development & Innovation and Research Progress Report	Quarterly	45 days post quarter's end (February 15 - for period ended December 31)
NY Green Bank	Quarterly Metric, Reporting & Evaluation Report	Quarterly	45 days post quarter's end (February 15 - for period ended December 31)
NY-Sun	Annual Report (as a component of RPS Annual Report)	Annually	April 1 - for period ended December 31
NY-Sun	Financial & Progress Reports	Quarterly	45 days post quarter's end (February 15 - for period ended December 31)

## 2.2 Proposal for Reporting of CEF Progress across Portfolios against Minimum Projected Benefits and Budgets

In the CEF Order, the Public Service Commission established CEF minimum projected benefit targets for the years 2016 through 2025. These targets include the four CEF portfolios: Market Development, Innovation & Research, NY-Sun, and NY Green Bank. In order to report on progress against these targets, NYSERDA will use Table 2 below, or another tabular or visual format capturing comparable information, for each of the four CEF portfolios as well as the CEF in total (i.e., sum of the four portfolios).<sup>2</sup> Given that the CEF portfolio will be progressively built over time, NYSERDA will include progress toward expected benefits.<sup>3</sup>

**Table 2. CEF Minimum Projected Benefits 2016-2025 and Progress to Date, Commitment Basis (in millions)**

		Cumulative Annual Benefits			Lifetime Benefits		
		Cumulative Progress	Expected Benefits	Minimum Projected Benefits 2016-2025	Cumulative Progress	Expected Benefits	Minimum Projected Benefits 2016-2025
Energy Efficiency	MWH			10.6			*
	MMBTU			13.4			*
	MW			*			*
Renewable Energy	MWH			*			88
	MW			*			*
CO2 Emission Reductions				*			133
Customer Bill Savings				*			\$39,131
Private Investment				*			\$29,356

In aggregating benefits reporting, NYSERDA will address overlap appropriately, applying existing and new approaches such as modifying intake information from various incentive programs and sampling to remove overlap when rolling up benefits across the CEF portfolio.

NYSERDA recommends showing financial information for Market Development, Innovation & Research and NY-Sun in a single table, like Table 3, or in a comparable tabular or visual format.<sup>4</sup> This table would illustrate budget and financial status for Market Development, Innovation & Research and NY-Sun.

<sup>2</sup> This table format was utilized in NYSERDA's CEF Quarterly Report - Q2 2016. Filed August 15, 2016

<sup>3</sup> Expected benefits will be derived from accepted Investment Plan Chapters and completed Transaction Profiles.

<sup>4</sup> This table format was utilized in NYSERDA's Clean Energy Fund Quarterly Report - Q2 2016. Filed August 15, 2016

**Table 3. Portfolio Level Budgets and Spending**

Initiative	PSC Ordered Budget Funds	Budget Approved	Expended Funds	Open Encumbrances	Pre-Encumbrances	Committed Funds	% of Approved Budget Committed	Budget Approved Remaining Balance
Market Development								
Program Funds								
NYS Cost Recovery Fee								
Innovation & Research								
Program Funds								
NYS Cost Recovery Fee								
NY-SUN								
Program Funds								
NYS Cost Recovery Fee								
<b>Total Program Funds and CRF</b>								
Administration								
Evaluation								
<b>Total</b>								

The nature of NY Green Bank financial reporting does not easily align with other CEF portfolios. NY Green Bank financial metrics relate to capital position, operational matters, and the NY Green Bank investment portfolio.<sup>5</sup> Table 4, or another tabular or visual format representing comparable information, will be used for NY Green Bank financial reporting.

**Table 4. NY Green Bank Portfolio Level Financial Status**

	Budgeted Funds	Deployed Funds	Committed Capital	Approved Investments	Committed Funds	Remaining Balance
<b>Program Costs</b>						
NY Green Bank						
<b>SUBTOTAL</b>						
	Budgeted Funds	Expenses	Open Encumbrances	Pre-Encumbrances	Committed Funds	Remaining Balance
<b>Other Costs</b>						
Operating Expenses (Program Administration)						
Program Evaluation						
New York State Cost Recovery Fee						
<b>OTHER COSTS TOTAL</b>						
	Budgeted Funds	Deployed Funds plus Expenses	Committed Capital plus Open Encumbrances	Approved Investments plus Pre-Encumbrances	Committed Funds	Remaining Balance
<b>TOTAL</b>						

<sup>5</sup> NY Green Bank Quarterly Report No. 8. Filed August 15, 2016.

### 3 Online Dashboard

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In the CEF Order, DPS established the requirement of an Online Dashboard. This Dashboard will allow tracking of key performance metrics of all ratepayer funded clean energy activities and is expected to be an effective way to provide transparency to stakeholders. NYSERDA was directed to work through the Clean Energy Advisory Council to develop and implement this Dashboard, with the expectation that upon execution, the Dashboard will replace the need for the quarterly reporting.

A timeline is proposed in Table 5, based on the best information available to NYSERDA at this time, for the development and implementation of an online Dashboard. NYSERDA will continue to consult with DPS Staff and the CEAC on this task. Additionally, the CEAC has several formal deliverables pertinent to informing the development of online Dashboard requirements. These deliverables are scheduled to be finalized in early 2017, and need to be accounted for within the timeline for the Dashboard. Following completion of the last major deliverable, the Online Dashboard Recommendations Report, the timeline may be adjusted. NYSERDA will seek to accelerate dates where viable.

NYSERDA also recognizes that there is significant work and collaboration to be done to include utility program information into the Dashboard. Given that this area of work has not commenced with any degree of specificity, the following schedule is presented with the simplistic assumption that utility data can be made accessible in the required format on the same timeline as NYSERDA data. If this is not the reality, the timeline may need to be adjusted.

NYSERDA has proposed that a two-phase approach, consisting of a basic version and advanced version of the Dashboard, be considered. This will allow NYSERDA to stand up an earlier version providing quarterly reporting while other more advanced features are developed for roll out.

- Basic Version - Create a set of standard Dashboards that are publically facing, meeting basic quarterly reporting requirements.
- Advanced Version - Create an interactive user interface with drill-down capability and ability to create tables and other visual output of interest.

**Table 5. Timeline for On-Line Dashboard**

<b>Date</b>	<b>Work Activity</b>
Late 2016 (commenced)	NYSERDA kicks-off planning for Online Dashboard in collaboration with DPS Staff and the Clean Energy Advisory Council Metrics, Tracking and Performance Assessment (MTPA) Working Group
January 25, 2017	MTPA final Performance Metrics Report is available to inform the Online Dashboard requirements
February 23, 2017	MTPA final Online Dashboard Recommendations Report is available to inform the Online Dashboard requirements Check point for timeline adjustments on work activities
Mid-to-Late 2017	Finalize requirements and sizing of Online Dashboard effort
Late 2017	Commence technical build of Online Dashboard
2018	Online Dashboard testing and go-live for basic version
Early-Mid 2019	Online Dashboard testing and go-live for advanced version