

NYSERDA  
 NYS Cost Recovery Fee Report- June 1, 2014 (pursuant to Ordering clause NO. 2 of the June 1, 2012 Order)  
 As of 03/31/14

Program	FY13-14		Expenses used for CRF Base	Fee as a %
	Allocated Fee	% of Total		of Total Expenses used for CRF Base
SBC III	1,153,764	9.2%	46,275,133	2.49%
EEPS	770,859	6.2%	30,917,612	2.49%
EEPS II	3,228,399	25.9%	129,484,577	2.49%
SBC IV/T&MD	740,296	5.9%	29,691,779	2.49%
RPS	3,589,614	28.8%	143,972,214	2.49%
Statutory R&D	367,461	2.9%	14,738,105	2.49%
RGGI	1,130,981	9.1%	45,361,377	2.49%
GJGNY	400,412	3.2%	16,059,721	2.49%
Energy Analysis	98,305	0.8%	3,942,797	2.49%
West Valley	312,504	2.5%	12,533,921	2.49%
STEP	26,069	0.2%	1,045,591	2.49%
Utility Bond Financing	1,070	0.0%	42,896	2.49%
Other	643,563	5.2%	25,812,029	2.49%
NY Green Bank	12,860	0.1%	515,800	2.49%
	<u>12,476,157</u>	100.0%	<u>500,393,552</u>	2.49%

CRF Budget from Ordered collections	CRF Budget Ordered transfers of interest	CRF Budget authorized from available interest (& LOC fees for RPS)	Total CRF Budget through 3/31/2014
16,940,521	-	5,575,692	<b>22,516,213</b>
933,584	3,989,781	2,706,175	<b>7,629,540</b>
18,892,031	-	-	<b>18,892,031</b>
7,585,944	-	-	<b>7,585,944</b>
16,783,325	-	5,491,647	<b>22,274,972</b>

Total Actual CRF expense life to date through 03-31-14
22,516,213
7,629,540
5,357,947
1,185,826
14,381,009

Total projected future CRF	Grand Total actual & anticipated CRF
2,372,000	24,888,213
2,516,000	10,145,540
14,853,000	20,210,947
8,630,934	9,816,760
45,697,968	60,078,977

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	FY13-14 Allocated Fee	% of Total	Expenses used for CRF Base	Expenses used for CRF Base
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EEPS	770,859	6.2%	30,917,612	2.49%
EEPS II	3,228,399	25.9%	129,484,577	2.49%
SBC IV/TR&MD	740,296	5.9%	29,691,779	2.49%
RPS	3,589,614	28.8%	143,972,214	2.49%
Statutory R&D	367,461	2.9%	14,738,105	2.49%
RGG	1,130,981	9.1%	45,361,377	2.49%
GIGNY	400,412	3.2%	16,059,721	2.49%
Energy Analysis	98,305	0.8%	3,942,797	2.49%
West Valley	312,504	2.5%	12,533,921	2.49%
STEP	26,069	0.2%	1,045,591	2.49%
Utility Bond Financing	1,070	0.0%	42,806	2.49%
Other	643,563	5.2%	25,812,029	2.49%
NY Green Bank	12,860	0.1%	515,800	2.49%
	<b>12,476,157</b>	<b>100.0%</b>	<b>500,393,552</b>	<b>2.49%</b>

Program	Fee as a % of Total			
	FY14-15 Budgeted Fee	% of Total	Expenses used for CRF Base	Expenses used for CRF Base
SBC III	897,000	6.9%	50,955,000	1.76%
EEPS	715,000	5.5%	40,616,000	1.76%
EEPS II	3,335,000	25.8%	189,433,000	1.76%
SBC IV/TR&MD	708,000	5.5%	40,209,000	1.76%
RPS	3,089,000	23.9%	175,527,000	1.76%
Statutory R&D	273,000	2.1%	15,606,000	1.76%
RGG	1,158,000	9.0%	67,757,000	1.76%
GIGNY	485,000	3.8%	27,523,000	1.76%
Energy Analysis	68,000	0.5%	3,858,000	1.76%
West Valley	243,000	1.9%	13,812,000	1.76%
STEP	16,000	0.1%	889,000	1.76%
Utility Bond Financing	1,000	0.0%	44,000	1.76%
Other	1,823,000	14.1%	103,695,000	1.76%
NY Green Bank	103,000	0.8%	5,872,000	1.76%
	<b>12,914,000</b>	<b>100.0%</b>	<b>735,796,000</b>	<b>1.76%</b>

Program	Fee as a % of Total			
	FY15-16 Financial Plan	% of Total	Expenses used for CRF Base	Expenses used for CRF Base
SBC III	840,000	6.5%	51,330,000	1.64%
EEPS	655,000	5.1%	40,000,000	1.64%
EEPS II	3,836,000	29.7%	234,362,000	1.64%
SBC IV/TR&MD	1,118,000	8.7%	68,261,000	1.64%
RPS	3,219,000	24.9%	196,624,000	1.64%
Statutory R&D	232,000	1.8%	14,178,000	1.64%
RGG	1,041,000	8.1%	63,554,000	1.64%
GIGNY	224,000	1.7%	13,673,000	1.64%
Energy Analysis	72,000	0.6%	4,428,000	1.64%
West Valley	229,000	1.8%	13,958,000	1.64%
STEP	15,000	0.1%	897,000	1.64%
Utility Bond Financing	1,000	0.0%	44,000	1.64%
Other	1,338,000	10.4%	81,706,000	1.64%
NY Green Bank	96,000	0.7%	5,844,000	1.64%
	<b>12,916,000</b>	<b>100.0%</b>	<b>788,859,000</b>	<b>1.64%</b>

Program	Fee as a % of Total			
	FY16-17 Financial Plan	% of Total	Expenses used for CRF Base	Expenses used for CRF Base
SBC III	440,000	3.4%	26,366,000	1.67%
EEPS	668,000	5.2%	40,000,000	1.67%
EEPS II	4,023,000	31.1%	240,478,000	1.67%
SBC IV/TR&MD	1,813,000	14.0%	108,488,000	1.67%
RPS	3,117,000	24.1%	186,779,000	1.67%
Statutory R&D	239,000	1.9%	14,320,000	1.67%
RGG	1,062,000	8.2%	63,652,000	1.67%
GIGNY	249,000	1.9%	14,918,000	1.67%
Energy Analysis	72,000	0.6%	4,287,000	1.67%
West Valley	235,000	1.8%	14,057,000	1.67%
STEP	15,000	0.1%	915,000	1.67%
Utility Bond Financing	1,000	0.0%	45,000	1.67%
Other	895,000	6.9%	53,602,000	1.67%
NY Green Bank	87,000	0.7%	6,004,000	1.67%
	<b>12,916,000</b>	<b>100.0%</b>	<b>773,911,000</b>	<b>1.67%</b>

Program	Fee as a % of Total			
	FY17-18 Financial Plan	% of Total	Expenses used for CRF Base	Expenses used for CRF Base
SBC III	195,000	1.5%	10,053,000	1.94%
EEPS	478,000	3.7%	24,600,000	1.94%
EEPS II	3,659,000	28.3%	188,406,000	1.94%
SBC IV/TR&MD	2,111,000	16.3%	108,736,000	1.94%
RPS	3,514,000	27.2%	180,948,000	1.94%
Statutory R&D	281,000	2.2%	14,475,000	1.94%
RGG	1,238,000	9.6%	63,759,000	1.94%
GIGNY	316,000	2.4%	16,287,000	1.94%
Energy Analysis	90,000	0.7%	4,656,000	1.94%
West Valley	276,000	2.1%	14,217,000	1.94%
STEP	18,000	0.1%	933,000	1.94%
Utility Bond Financing	1,000	0.0%	46,000	1.94%
Other	619,000	4.8%	31,889,000	1.94%
NY Green Bank	120,000	0.9%	6,179,000	1.94%
	<b>12,916,000</b>	<b>100.0%</b>	<b>665,184,000</b>	<b>1.94%</b>

Projected CRF for all remaining fiscal years for continuing PSC funded major programs		Expenses used for CRF Base
-	-	-
-	-	-
-	-	-
2,880,934	144,046,719	
<b>32,758,968</b>	<b>1,637,948,378</b>	

## NYS Cost Recovery Fee – Frequently Asked Questions

### What is it?

The Cost Recovery Fee is a fee assessed to NYSERDA and other public authorities by New York State for an allocable share of state governmental costs attributable to the provision of services to public benefit corporations pursuant to Section 2975 of the Public Authorities Law.

### How is it assessed to NYSERDA?

Annually, the Director of the Budget, in consultation with the State Comptroller, determines the amount of expenses incurred for the provision of central government services to public benefit corporations. The aggregate amount assessed may not exceed \$65 million<sup>1</sup>. The Director the Budget is responsible for determining the amount owed by each public benefit corporation<sup>2</sup>.

### How much is it?

Following is a summary of the Cost Recovery Fee assessed to NYSERDA and expenditures by fiscal year:

Fiscal Year	Cost Recovery Fee Assessment (CRF)	Total Expenditures	CRF as a % of total Expenditures
1991-1992	1,398,711	37,779,464	3.7%
1992-1993	1,678,877	41,496,565	4.0%
1993-1994	1,243,630	45,812,760	2.7%
1994-1995	1,289,143	45,287,941	2.8%
1995-1996	1,169,764	50,134,954	2.3%
1996-1997	1,185,902	54,597,523	2.2%
1997-1998	1,486,757	53,802,506	2.8%
1998-1999	1,421,725	56,166,010	2.5%
1999-2000	1,128,518	71,503,669	1.6%
2000-2001	945,314	83,415,940	1.1%
2001-2002	960,403	153,043,353	0.6%
2002-2003	887,613	189,991,741	0.5%
2003-2004	1,498,264	193,159,260	0.8%
2004-2005	5,686,738	190,291,430	3.0%
2005-2006	4,686,738	199,887,762	2.3%
2006-2007	4,644,592	229,130,194	2.0%
2007-2008	4,789,736	259,207,869	1.8%
2008-2009	6,850,000	314,383,345	2.2%
2009-2010	6,850,000	497,648,942	1.4%
2010-2011	9,850,000	470,186,238	2.1%
2011-2012	10,745,455	543,948,173	2.0%
2012-2013	11,640,909	474,607,758	2.5%
2013-2014	<u>12,476,157</u>	<u>500,393,552</u>	<u>2.5%</u>
Total	94,514,946	4,755,876,949	2.0%

<sup>1</sup> Original cap of \$20 million was revised effective April 1, 2003 to \$40 million, revised effective April 1, 2008 to \$45 million, revised effective April 1, 2009 to \$60 million, and was revised again effective April 1, 2011 to \$65 million.

<sup>2</sup> Effective April 1, 2003. Prior to that date, the statute required the aggregate annual assessment would be allocated among the public benefit corporations in proportion to the each authority's total outstanding debt.

## NYS Cost Recovery Fee – Frequently Asked Questions

### How does NYSERDA pay for it?

Consistent with generally accepted accounting principles, the annual assessment is allocated among NYSERDA programs in proportion to each program's annual expenditures<sup>3</sup>, except for certain adjustments<sup>4</sup>.

The allocation of the Cost Recovery Fee is reviewed as part of the annual audited financial statements by NYSERDA's independent auditors. In addition, the allocations are reviewed by federal auditors as part of their review of NYSERDA's indirect costs.

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<sup>3</sup> During the period from fiscal year 1998-99 through fiscal year 2002-03, NYSERDA's annual Cost Recovery Fee assessment was funded from the Bond Financing Program and paid from bond fees and other unrestricted revenues, since the assessment was based on NYSERDA's outstanding bonds. During the period from fiscal year 2003-04 through fiscal year 2007-08, NYSERDA's annual assessment was allocated among programs in proportion to each program's revenues. Beginning with fiscal year 2008-09, the assessment was allocated based on each program's proportionate expenditures, as this would result in a more appropriate allocation of the expenditures, and the relative allocation to each program would be less affected by the timing of the collection of program funding.

<sup>4</sup> For example, in FY 2009-10, a payment of \$90 million of RGGI funds to the State General Fund pursuant to Deficit Reduction Legislation was excluded from expenditures used to calculate the Cost Recovery Fee allocation.