

*NEW YORK STATE DEPARTMENT OF PUBLIC SERVICE
OFFICE OF MARKETS & INNOVATION
CLEAN ENERGY GUIDANCE*

Clean Energy Fund Reporting Guidance

Version History Log:

Version	Date Issued	Approval	Changes
1.0	2021-12-16	Marco Padula, Director	N/A

Purpose:

This Clean Energy Guidance document provides guidance on the necessary content and process elements for reporting associated with the Clean Energy Fund.

This document complements the existing Clean Energy Documents. All Clean Energy Guidance documents are in effect until revised, rescinded or superseded.

Background:

The Public Service Commission (Commission) authorized the Clean Energy Fund (CEF) in the Order Authorizing the Clean Energy Fund Framework (CEF Framework Order) and made further modifications in the Order Modifying the Clean Energy Fund (CEF Modifications Order).¹ The CEF is administered by NYSERDA and includes four distinct portfolios (1) Market Development, (2) Innovation & Research, (3) NY Green Bank and (4) NYSUN.

The CEF Modifications Order found that increased transparency and more clearly articulated information was necessary to enable stakeholders and other program administrators to assess progress towards reaching CEF goals.

The Commission directed staff to revise and issue, as appropriate, reporting guidance detailing reporting requirements related to the CEF Portfolio, including but not limited to: an annual accounting of uncommitted funds; annual performance reports; annual updated cash flow analysis; quarterly metric and performance reports; reporting evaluation, measurement, and verification activities; quarterly error and material change reporting; and additional reporting requirements that may be necessary to monitor, evaluate, and provide transparency related to the CEF.

The Commission adopted the structure of the CEF in the CEF Framework Order, however, both the NY SUN and NY Green Bank Portfolios were independently adopted prior to the adoption of the Market Development and Innovation & Research Portfolios. The reporting criteria for NY SUN and NY Green

¹ Case 14-M-0094, Proceeding on Motion of the Commission to Consider a Clean Energy Fund, Order Authorizing the Clean Energy Fund Framework, (issued January 16, 2016) and Order Modifying the Clean Energy Fund, (issued September 9, 2021).

Bank has historically been separate from those of Market Development and Innovation & Research. This reporting guidance will integrate NY SUN reporting with Market Development and Innovation & Research to create efficiency and increase transparency, as the metrics for NY SUN are able to be accounted in the same format as the Market Development and Innovation & Research Portfolio. NY Green Bank's reporting is defined by an independent metrics plan, and NY Green Bank has reporting requirements independent from the other CEF Portfolios.²

Summary of Reporting Requirements

Required Report	Frequency	Due ³
<i>Clean Energy Fund Performance Reporting</i>		
CEF Annual Performance Report	Annually	March 31
CEF Quarterly Performance Report	Quarterly	60 days post Quarter's Close
CEF Quarterly Scorecard	Quarterly	60 days post Quarter's Close
<i>Clean Energy Fund Financial Reporting</i>		
CEF Cash Flow Analysis	Annually	March 1
Uncommitted Funds Report	Annually	March 1
CEF Bill-As-You-Go Accrued Interest Report*	Annually	March 1
<i>New York Green Bank Specific Reporting</i>		
NY Green Bank Annual Business Plan	Annually	July 1
NY Green Bank Quarterly Metrics, Reports & Evaluation Report	Quarterly	Q1-May 30 Q2- August 30 Q3- November 30 Q4- February 30
* BAYG Accrued Interest Report is the responsibility of Utilities but listed here for completeness.		

Clean Energy Fund Reporting

Clean Energy Fund Reporting includes both qualitative and quantitative reports and filings. The purely quantitative quarterly reporting provides information consistent with all other Program Administrators. The qualitative quarterly and annual reporting provide in a user-friendly manner, not only a static representation of performance at that point in time, but narrative information to further explain progress and address the unique nature of the CEF and its efforts.

A. Clean Energy Fund Annual Performance Report

The CEF Framework Order recognized the need for comprehensive performance reporting across all four CEF portfolios and directed NYSERDA to file an Annual CEF Metrics and Financial Report (CEF Annual Report) compiling the CEF's performance across all portfolios including key financial and

² Case 13-M-0412, Petition of New York State Energy Research and Development Authority to Provide Initial Capitalization for the New York Green Bank, Metrics, Reporting & Evaluation Plan (filed June 30, 2016).

³ If the due date falls on a weekend or holiday the report is due the following business day.

performance metrics information in relation to the minimum goals established. The CEF Annual Report will provide both a qualitative and quantitative update on the CEF's performance.

The CEF Annual Report will, at a minimum, include the following sections:

- I. Executive Summary
- II. Progress Summary
 - A. Overall CEF Performance
 - B. Market Development and Innovation & Research
 - C. NY-SUN
 - D. NY Green Bank
- III. Metrics Reporting
- IV. Financial Reporting

Appendices

- A. Market Development and Innovation & Research Program Summaries and Milestone Reporting
- B. System Territory Report
- C. Evaluation, Measurement & Verification

I. EXECUTIVE SUMMARY

This section of the Report should provide a high-level assessment of the CEF's overall performance, including identification and discussion of recalibration of Portfolios that occurred during the reporting period that were undertaken to advance the CEF's effectiveness in meeting CEF goals and Statewide policy objectives.

II. PROGRESS SUMMARY

The CEF Annual Report identifies the progress of the aggregated CEF Portfolios as well as the progress of the individual Portfolios, towards the CEF's goals and metrics as identified within Appendix C of the CEF Modification Order. This includes a view of performance through 2025 as well as through 2030.

A. OVERALL PERFORMANCE OF THE CEF

This section of the annual report provides a comprehensive view of the investment and benefit progress of the CEF Portfolios in aggregate against the goals and metrics adopted in the 2021 CEF Modification Order.⁴

⁴ The CEF Modification Order amended the CEF's goals and metrics from commitment-based goals to acquired-based goals. Acquired-based goals are those with targeted dollars to be expended, or attributable benefits to be acquired, to approved projects by a specific date, with the corresponding projects completed. To account for longer-term savings that are expected to be acquired following expiration of the ten-year funding authorization of the CEF in 2025, the CEF Modification Order also adopted targets for acquired benefits expected to be achieved through 2030.

B. MARKET DEVELOPMENT AND INNOVATION & RESEARCH

This section of the Annual Report should provide a narrative summary of the combined Market Development and Innovation & Research Portfolios progress towards the broad CEF objectives and any specific highlights of note.⁵

C. NY-SUN

This section of the Annual Report should provide a narrative summary of NY-SUN's progress towards the broad CEF objectives and any specific highlights of note.

D. NY GREEN BANK

This section of the Annual Report should provide a narrative summary of NY Green Bank's progress towards the broad CEF objectives and any specific highlights of note.

III. METRICS REPORTING

The CEF Modification Order restates that tracking and accounting across the various CEF activities are to be prioritized and directed NYSERDA to reconcile overlaps that occur between CEF Portfolios. This section of the Annual Report presents each Portfolio's incremental gains towards CEF goals for the reporting period and provides a CEF-level view that removes any direct overlap between the portfolios.

NYSERDA should provide an accounting of each Portfolio's Progress in a consistent format, in accordance with the goals adopted in the CEF Modification Order. NYSERDA should include a narrative discussion providing an explanation of variances from planned performance, as necessary.

Data represented in the metrics reporting may reflect both evaluated and unevaluated savings. For programs that have calculated a verified gross savings realization rate (VGS RR) or alternative prospective realization rate (AP RR,) the savings reflected should consist of evaluated savings. For programs that have not calculated a VGS RR or AP RR, the savings reflected should consist of gross savings. The savings should not reflect any estimated realization rates. Reporting of metrics which are inclusive of indirect savings should bifurcate direct savings from indirect savings. All tables should include a footnote that describes the percentages of evaluated versus unevaluated savings

⁵ The CEF includes programmatic activities and funding associated with heat pumps, referred to as NYS Clean Heat, and low-to-moderate-income programs administered by NYSERDA. The Commission has required these activities work in a collaborative manner with the heat pump and LMI programs administered by the utilities. While CEF reporting will include financial and performance metrics associated with the NYSERDA activities, more detailed information will be provided in the NYS Clean Heat and Statewide LMI Portfolio Annual Reports jointly filed by NYSERDA and the utilities.

IV. FINANCIAL REPORTING

In this section of the Report, NYSERDA should provide the financial summary of each CEF Portfolio. Each Portfolio should reflect data based on the commencement date it was authorized and identify the time period that is covered. Each portfolio should be presented as identified below.

Market Development and Innovation & Research Portfolio Level Budgets and Financial Metrics

Initiative	Total Authorized Budget	Budget Approved as of Dec 31, 20XX	Expended Funds	% of Approved Budget Expended	Committed Funds	Total Progress (Expended + Committed)	% of Approved Budget Expended + Committed	Budget Approved Remaining Balance
Market Development								
Program Funds								
NYS Cost Recovery Fee								
Innovation & Research								
Program Funds								
NYS Cost Recovery Fee								
Administration								
Evaluation								
Total								

NY-Sun Portfolio Level Budgets and Financial Metrics

Initiative	Total Authorized Budget	Expended Funds	% of Approved Budget Expended	Committed Funds	Total Progress (Expended + Committed)	% of Approved Budget Expended + Committed	Budget Approved Remaining Balance
NY-SUN							
Program Funds							
NYS Cost Recovery Fee							
Total Program Funds and CRF							
Administration							
Evaluation							
Total							

NY Green Bank Portfolio Level Funding and Financial Metrics

Program Costs & Revenue	Budgeted Funds	Cumulative Principal Deployed	Cumulative Principal Repaid	Deployed Funds (drawn)	Committed Funds (undrawn)	Approved Investments	Current Portfolio	Available Capital
NY Green Bank								
Other Costs	Budgeted Funds	Cumulative Principal Deployment	Cumulative Principal Repaid	Cumulative Expenses	Open Encumbrances	Pre-Encumbrances	Committed Funds	Remaining Balance
Operating Expenses (Program Administration)								
Program Evaluation								
Cost Recovery Fee								
Total Other Costs								
	Budgeted Funds	Cumulative Principal Deployment	Cumulative Principal Repaid	Deployed Funds plus Expenses	Committed Capital plus Open Encumbrances	Pre-Encumbrances	Current Portfolio plus Committed Funds	Available Capital plus Remaining Balance
Total NY Green Bank								

NY Green Bank Investments to Date

CEF 10-Year Investment Goal	Overall Investments to Date	Remaining (\$)	Remaining (%)

APPENDICES:

A. PROGRAM SUMMARIES AND MILESTONE REPORTING

This section of the report shall report against initiative specific metrics as identified within the Compiled Investment Plan, providing initiative specific progress towards outputs, and related activities, corresponding spending and commitments, as well as initiative-specific milestones and outcomes.

The CEF Framework Order directed NYSERDA to identify near-term market indicator milestones for the Market Development and Innovation & Research Portfolios. Milestones are to identify a specific event or action critical to demonstrating the market intervention activity is progressing towards successful execution of the initiative. Each initiative within these Portfolios includes milestone metrics. In this section of the Report, NYSERDA should report on the status of each milestone, for each initiative. Beginning with the 2021 Calendar year, the Report should identify each historic as well as current-year milestones. For each milestone, the Report should identify the milestone, the original expected milestone completion date (year), the actual realized completion date (year), and a summary of the Progress. If a scheduled milestone is not completed, the Report should identify the status of the incomplete milestone, such as in progress, delayed, cancelled, or updated.

B. SYSTEM TERRITORY REPORT

The Annual Service Territory Report identifies NYSERDA's program impact by Utility service territory. The required metrics include energy savings and distributed solar installations, in terms of

annually acquired MWh and MMBtu reductions, installed distributed solar capacity (MW), as well as expenditures, for each of the utility service territories within the State.

C. EVALUATION, MEASUREMENT & VERIFICATION

In accordance with CE-05: Evaluation, Measurement, & Verification (EM&V) Guidance, NYSERDA is required to file all final EM&V Reports in the Document Matter Management system.⁶ NYSERDA shall include in the Annual Report a compilation of the high-level summaries of the EM&V Reports filed within the prior year. As detailed in the CEF Quarterly Performance Report section of this guidance document, the compilation of the high-level summaries shall include the program name, period of study, a summary of report findings and recommendations, including how the study results will be, or have been, used to inform or modify program design and implementation.

B. CEF Quarterly Performance Report

The CEF Quarterly Performance Report will at a minimum include the following sections:

- I. CEF Performance Overview
- II. Market Development and Innovation & Research Portfolio Performance
- III. NY-SUN Performance
- IV. Evaluation, Measurement & Verification

I. CEF PERFORMANCE OVERVIEW

PROGRESS TOWARDS AGGREGATE CEF GOALS

This section shall report out on the aggregate performance of the CEF identifying progress towards CEF targets and metrics, netting out overlap among the four portfolios, where it is known to occur. This section of the report shall include graphical and visual representation of progress, as well as a brief narrative of the CEF's cumulative progress identifying any noteworthy variances. At a minimum, the following data fields, supplemented by graphical representatives of both the financial progress and benefits progress towards cumulative incremental targets should be provided.

⁶ Case-16-02180, In the Matter of Clean Energy Program Evaluation, Measurement and Verification.

CEF Portfolio Expected Investments Versus Targets

CEF Funding Overview		Total Authorized	Approved		Expended		Committed		Remaining Planned		Funding Not Yet Approved
			Current Total	% of Authorized	Current Total	% of Approved	Current Total	% of Approved	Total Balance	% of Approved	
Market Development (MD)	Program Funds										
	NYS Cost Recovery Fee										
Innovation & Research (IR)	Program Funds										
	NYS Cost Recovery Fee										
MD and IR Combined	Administration										
	Evaluation										
	Total										
NY Sun	Program Funds										
	NYS Cost Recovery Fee										
	Administration										
	Evaluation										
	Total										
NY Green Bank	Total										
CEF Total											

CEF Portfolio Expected Benefits Versus Targets

CEF Benefits Overview	Acquired	Committed	Remaining Planned Through 2025	Total Expected Through 2025	2025 Order Target	Remaining Planned Through 2030	Total Expected Through 2030	2030 Order Target
Total Energy Savings (MMBtu equivalent, millions)								
Electricity Savings (MWh, millions)								
Natural Gas Savings (MMBtu, millions)								
Other Fuels Savings (MMBtu, millions)								
Distributed Solar Capacity (Renewable MW)								n/a
Leveraged Funds (\$ millions)								n/a
Benefit Metrics	Acquired + Committed (Values)			Acquired + Committed as a Percentage of the Expectations/Targets				
				Total Expected Through 2025 (%)	2025 Order Target (%)		Total Expected Through 2030 (%)	2030 Order Target (%)
Total Energy Savings (MMBtu equivalent, millions)								
Electricity Savings (MWh, millions)								
Natural Gas Savings (MMBtu, millions)								
Other Fuels Savings (MMBtu, millions)								
Distributed Solar Capacity (Renewable MW)								n/a
Leveraged Funds (\$ millions)								n/a

II. MARKET DEVELOPMENT AND INNOVATION & RESEARCH PERFORMANCE

This section shall provide information on the cumulative and annual incremental performance of the Market Development and Innovation & Research Portfolios towards the performance and financial metrics established within the CEF Modification Order. This section should also provide any highlights of note for the reporting period.

TOP ENERGY IMPACT INITIATIVES PERFORMANCE SUMMARY

The Market Development and Innovation & Research Portfolios are comprised of 20 Focus Areas which consist of over seventy individual initiatives. This section should identify, highlight, and detail the contribution impact, progress towards budgets and energy goals, and provide a description of the progress of the fifteen top performing and contributing energy savings initiatives across both Portfolios. Qualitative updates should describe any major items of note for the initiative within the reporting period, such as status of program (such as active/inactive/delayed); initiative modifications or market intervention offerings that launched; barriers to progress experienced; and any stakeholder engagements that occurred or are planned Progress of Market Development Initiative Specific Results.

QUARTERLY BENEFITS PROGRESS VERSUS PLAN

Market Development and Innovation & Research Benefits versus Plan

Metric	Current Year Acquired Plans	Current Year Acquired Benefits through Current Quarter	Cumulative Acquired Benefits through prior Quarter with Adjustments	Cumulative Acquired Benefits through Current Quarter	Committed Benefits as of Current Quarter	Total Progress as of Current Quarter (Acquired + Committed)	Total Expected Benefits Through 2025	Total Progress as a % of Total Expected Benefits through 2025	Total Expected Benefits Through 2030	Total Progress as a % of Total Expected Benefits through 2030
Total Energy (MMBTU) Annual										
Electricity Savings (MWh), Annual										
Total Fuel Savings (MMBTU), Annual										
Natural Gas Fuel Savings (MMBtu), Annual										
Other Fuel Savings (MMBtu), Annual										
Renewable Energy Generation (MWh), Annual										n/a
Renewable Energy Capacity (MW)										n/a
Total Leveraged Funds (\$ Millions)										n/a

QUARTERLY FINANCIAL PROGRESS VERSUS PLAN

This section of the report shall provide Initiative and Focus Area financial metrics for the Market Development and Innovation & Research Portfolios.

Market Development Financial Metrics

Initiative/Focus Area	Cumulative Expenditures through prior Quarter with Adjustments	Incremental Expenditures this Quarter	Current Year Plans	Cumulative Expenditures through Current Quarter	Encumbrances as of Current Quarter	Total Progress as of Current Quarter (Expended + Encumbered)	Total Expected Expenditures Through 2025	Total Progress as a % of Total Expenditures through 2025	Total Expected Expenditures Through 2030	Total Progress as a % of Total Expected Expenditures through 2030
Focus Area 1										
Initiative 1										
Initiative 2										
Subtotal Focus Area 1										
Focus Area 2										
Initiative 1										
Initiative 2										
Subtotal Focus Area 2										
NYS Cost Recovery Fee - Market Development										
Total Market Development										

Innovation & Research Financial Metrics

Initiative/Focus Area	Cumulative Expenditures through prior Quarter with Adjustments	Incremental Expenditures this Quarter	Current Year Plans	Cumulative Expenditures through Current Quarter	Encumbrances as of Current Quarter	Total Progress as of Current Quarter (Expended + Encumbered)	Total Expected Expenditures Through 2025	Total Progress as a % of Total Expenditures through 2025	Total Expected Expenditures Through 2030	Total Progress as a % of Total Expected Expenditures through 2030
Focus Area 1										
Initiative 1										
Initiative 2										
Subtotal Focus Area 1										
Focus Area 2										
Initiative 1										
Initiative 2										
Subtotal Focus Area 2										
NYS Cost Recovery Fee - Innovation & Research										
Total Innovation & Research										

III. NY-SUN PERFORMANCE

The CEF Modification Order expanded CEF Quarterly Reporting to include NY-Sun. The Order directs that for NY-Sun NYSERDA identify progress, commitments, and spending against the goals and budgets for NY-Sun as identified within the NY-Sun operating plan. Should reporting components require adjustment over time, Staff will update and issue related guidance documenting the expectations for ongoing reporting.

Quarterly Reporting should identify the incremental and cumulative progress towards the 6 GW goal associated with NY-Sun and associated funding, including the following categories: Quantity of projects and pipeline towards completion; installed capacity and estimated annual generation by project size. Qualitative highlights of note should be included for the reporting period.

IV. EVALUATION, MEASUREMENT & VERIFICATION

NYSERDA shall include in the CEF Quarterly Performance Report a high-level summary of each EM&V Report filed within the prior quarter. The high-level summaries shall include the program name, period of study, a summary of report findings, and recommendations, including how the study results will be, or have been, used to inform or modify program design and implementation.

C. CEF Quarterly Scorecard

The CEF Framework Order identified that an online dashboard, inclusive of all ratepayer funded energy efficiency and clean energy programs, would facilitate increased transparency and accessibility to stakeholders and create efficiencies as it would align the metrics reported across all programs and program administrators. In order to support the data upload process necessary to populate the dashboard the Commission's December 2018 required Staff, NYSERDA, and the utilities to developed agreed upon metrics and definitions that will populate the online dashboard database.^{7,8}

NYSERDA shall report all progress and financial metrics for the Market Development, Innovation & Research, NY-Sun, and NY Green Bank Portfolios through the Quarterly Scorecard as detailed in Clean Energy Guidance Document "CE-11: Data Dictionary and Scorecard Guidance"⁹

CEF Financial Reporting

To effectively monitor, review, and track the progress of the Clean Energy Fund (CEF), it is essential that the Commission, Staff, and stakeholders be provided transparent accounting of the realized and anticipated uses of ratepayer funds. The components of the CEF include previously authorized funds that have been reallocated to the CEF, earned interest on ratepayer funds, as well as ongoing inflows and outflows to NYSERDA for CEF related expenditures.

A. BILL-AS-YOU-GO ACCRUED INTEREST REPORT

This reporting requirement is directed to Central Hudson Gas & Electric Corporation (Central Hudson), Consolidated Edison Company of New York, Inc. (Con Edison), KeySpan Gas East Corporation (KEDLI), The Brooklyn Union Gas Company (KEDNY), National Fuel Gas Distribution Corporation (NFG), New York State Electric & Gas Corporation (NYSEG), Niagara Mohawk Power Corporation d/b/a National Grid (National Grid), Orange and Rockland Utilities, Inc. (O&R), and Rochester Gas and Electric Corporation (RG&E) (collectively, the utilities). The CEF Framework Order authorized a Bill-as-you-Go (BAYG) structure whereby ratepayer funds are held at each of the utility and transferred to NYSERDA as monies are necessary to meet near-term obligations. The BAYG structure has been utilized in recent years, per Commission Orders, as an efficient means to transfer funds as necessary between NYSERDA and utilities for other programmatic purposes as authorized by the Commission.

⁷ Case 15-M-0252, In the Matter of Utility Energy Efficiency Programs, Order Authorizing Utility-Administered Energy Efficiency Portfolio Budgets and Targets for 2019-2020, (issued March 15, 2018).

⁸ The Clean Energy Dashboard launched on July 2, 2019. <https://rev.ny.gov/cleanenergydashboard>

Through the BAYG Process, beginning in February 2016, ratepayer collections associated with the following NYSERDA Administered programs are retained by the utilities until requisitioned by NYSERDA, based on a 2-month working capital need: System Benefit Charge III and IV (SBC III and SBC IV); Energy Efficiency Portfolio Standard I and II (EEPS I and EEPS 2); the Renewable Portfolio Standard (RPS); incremental Clean Energy Fund (CEF) collections. The CEF Framework Order required that interest accrued on such collections be segregated from other utility accounts, that utilities shall apply the Other Customer Provided Capital Rate to these balances and that carrying charges be retained for future rate-payer benefit, as directed by the Commission.¹⁰ The CEF Modification Order requires the Utilities to annually report the amount of carrying charges accrued on these cash balances, including an accounting of any uses or remaining funds available for use.

Utilities shall report this information annually by filing in Case 14-M-0094. Information shall be presented in the following manner.

Annual Bill-as-You-Go Accumulated Interest Report Template¹¹

Previous Year's Accumulated Interest Balance at 12/31/XX	Annual Other Cost of Capital Interest Rate	Current Year Accumulated Interest Earnings	Amount of Accumulated Interest Authorized for Use *	Current Year's Accumulated Interest Balance at 12/31/XX

* Provide a footnote identifying the Order(s) which authorize the use of accumulated BAYG interest.

B. ANNUAL CASH FLOW ANALYSIS

The CEF Modification Order included in Appendix D a Cash Flow Analysis that was utilized in making adjustments to the CEF annual collections and directed NYSERDA to file an annual revised cash flow analysis reflecting any revisions to NYSERDA's projections. The Cash Flow Analysis shall provide an update to all of the incurred and revised planned inflows and outflows of ratepayer and Regional Greenhouse Gas Initiative (RGGI) transfers to the CEF, identify the expenditures for each applicable program funded and/or authorized to utilize CEF ratepayer collections; identify interest-earnings applicable to NYSERDA held CEF funds; and identify the estimated cash balance of CEF funds held by NYSERDA and the Utilities available as of each December 31. This information shall be reflected in the format utilized in Appendix D of the CEF Modifications Order.

C. UNCOMMITTED FUNDS REPORT

The CEF Framework Order authorized certain uncommitted funds from NYSERDA's legacy programs be utilized to capitalize the CEF and identified that future uncommitted funds and applicable accrued

¹⁰ As established on an annual basis by the Department of Public Service.

¹¹ Bill-as-You-Go interest accrual information should be presented separately by fuel type. In the Event the Commission has authorized use of the Company's remaining Bill-as-You-Go Gas Account balance of accrued interest, this information should be reported in the first annual reporting instance following such authorization and need not be repeated annually thereafter.

interest will be used as directed by the Commission. The CEF Modification Order directed that future uncommitted funds and accrued interest residing at NYSERDA will be used to satisfy the remaining capitalization of the NY SUN program through 2025.

The CEF Modification Order directed NYSERDA to monitor and annually report the level and amount, by program, of uncommitted funds, as well as provide a summary of the Commission authorized uses of reallocated uncommitted funds.¹²

The Uncommitted Funds Report shall provide a summary reflecting the status of year end for each of the legacy portfolios and approved reallocations to date as well as a detailed view of each legacy portfolios budget, expenditures, and remaining commitments. The Uncommitted Funds Report must clearly indicate the amount of incremental uncommitted funds that materialized during the year and be reflected as funding to be specifically utilized for the remaining authorization for NY-Sun. The information shall be presented in the following manner:

Uncommitted Funds Summary

	<u>SBC3</u>	<u>EEPS – Electric</u>	<u>EEPS - Gas</u>	<u>SBC4</u>	<u>RPS</u>	<u>Interest</u>	<u>Total</u>
<u>Additional Uncommitted Funds</u>							
Information should be presented for each year beginning 2016	\$	\$	\$	\$	\$	\$	\$
Total (A)	\$	\$	\$	\$	\$	\$	\$
<u>Approved Dispositions</u>							
List each Order by date authorizing the repurposing of Uncommitted Funds	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
Total (B)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
Balance Remaining (A-B)	\$	\$	\$	\$	\$	\$	\$

¹² Uncommitted funds in this context refers to funding from legacy rate-payer funded NYSERDA portfolios (SBC3, EEPS, SBC4, and RPS) for which financial commitments remained at the close of the program but have since become available due to project attrition or adjustments to project costs.

Legacy Portfolio Detailed View*

For each legacy portfolio, the following information should be provided.

Legacy Portfolio Name						
	Budget	Lifetime to-date Invoices	Encumbered	Commitments	Subtotal Encumbrances and Commitments	Uncommitted as of Calendar Year End
Program						
Initiative 1						
Initiative 1						
Subtotal						
Administration/Evaluation/CRF						
Administration						
Evaluation						
Cost Recovery Fee						
Grand Total						

*Uncommitted funds identified include accrued interest residing at NYSERDA.

Reporting Standards

A. MATERIAL CHANGES

For purposes of this Guidance Document, material changes are defined as errors in previously reported financial or progress metrics that meet the following criteria: +/- 15% of a previously reported single metric and +/- 1% of the metric for the portfolio; or cumulative errors that equate to +/- 1% of the metric for the portfolio. In the event a material change has been identified, the affected report must be refiled to correct the error. NYSERDA may choose to refile the relevant report if errors are identified that do not meet the materiality thresholds listed. The error will be documented through the use of a Record of Revision. The Record of Revision will identify the error that is being corrected, the component, and related page number or table number of the modified report that the changes are applicable to and provide a brief explanation as to the cause of the error.¹³

In regard to material changes that are identified within the CEF Annual Report, the CEF Annual Report is lagged by 30 days from the filing date required of the 4th Quarter CEF Quarterly Report, therefore, should there be any changes within the data that comprises the Annual Report that modifies the data reported in the 4th Quarter CEF Quarterly Report for the same calendar year, NYSERDA must refile the Quarterly Report and include a discussion with the re-filing of the Quarterly Report that identifies and explains any change in the report, not just those that fall within the Material Change definition.

¹³ This material change rule is applied to Annual and Quarterly CEF Progress Reporting described in this Guidance Document. Treatment of material changes related to the Quarterly Scorecard are addressed within the CE-10: Data Dictionary and Scorecard Guidance Document.