

# New York's Regional Greenhouse Gas Initiative Operating Plan Amendment for 2020

## Background

In New York, responsibility for implementing the Regional Greenhouse Gas Initiative (RGGI) is shared by the Department of Environmental Conservation (DEC) and the New York State Energy Research and Development Authority (NYSERDA). DEC and NYSERDA program responsibilities are contained in coordinated regulations:

- DEC established New York's CO<sub>2</sub> Budget Trading Program and the State's share of the total regional cap through a rule (6 NYCRR Part 242) and revisions to an existing rule (6 NYCRR Part 200, General Provisions). Part 242 establishes the cap-and-trade provisions, as well as program compliance responsibilities and other program aspects.
- NYSERDA set up the CO<sub>2</sub> Allowance Auction Program through regulations (21 NYCRR Part 507). Part 507 establishes administrative procedures for the auction process and provides that proceeds from the sale of the allowances will fund projects and programs for "energy efficiency, renewable or non-carbon emitting technologies, and innovative carbon emissions abatement technologies with significant carbon reduction potential, and for reasonable administrative costs incurred by the Authority."

The NYSERDA regulations include a provision to annually convene a group of stakeholders representing a broad array of energy and environmental interests. This group advises NYSERDA regarding strategies to best utilize RGGI funds. NYSERDA's RGGI Operating Plan is reviewed and revised on an annual basis. NYSERDA holds an open meeting of the stakeholder group each year, inviting input on how to achieve greater scale of implementation, expand private investments and partnerships and address barriers to program success.

The Draft 2019 Operating Plan Amendment was presented to stakeholders for comment in December 2018 and was approved by NYSERDA's Board in January 2019. The 2019 Operating Plan was then compiled based on the NYSERDA Board approval and posted to NYSERDA's website. Subsequently, adjustments were made to certain program funding allocations originally approved in the January 2019 Plan. Appendix 1 provides an analysis of the revenues and program funding allocations planned for the fiscal years ending March 31, 2019 and 2020 as compared to actual/projected results.

This document represents the 2020 Operating Plan Amendment and provides program descriptions and funding levels for the April 2020-March 2023 timeframe.

## Review of Programs and Budgets for the 2020 Operating Plan

New York State invests RGGI proceeds to support comprehensive strategies that best achieve the RGGI greenhouse gas emission reduction goals, through energy efficiency, renewable energy, and carbon abatement strategies, pursuant to 21 NYCRR Part 507. The programs in the portfolio of initiatives are designed to support the pursuit of the State's greenhouse gas emissions reduction goals by:

- Deploying commercially available energy efficiency and renewable energy technologies;
- Building the State's capacity for long-term carbon reduction;
- Empowering New York communities to reduce carbon pollution, and transition to cleaner energy;
- Stimulating entrepreneurship and growth of clean energy and carbon abatement companies in New York; and
- Creating innovative financing to increase adoption of clean energy and carbon abatement in the State.

The initiatives described below represent program activity proposed for the 2020 Operating Plan. The 2020 Operating Plan portfolio, in large part, represents either continuation or evolution of programs that are being implemented in the 2019 Operating Plan. The funding level for each program previously approved and the amounts planned for FY20-21 through FY22-23 are reflected in Table 1 below.

RGGI programs have and will continue, alongside other state programs, to contribute to economy-wide greenhouse gas emissions reductions and provide benefits to New York's historically overburdened and underserved communities. The Climate Leadership and Community Protection Act (CLCPA), signed into law in July 2019, charts a course for New York State to 85% greenhouse gas emissions reduction by 2050, a pathway to a carbon neutral economy, and a goal that 40% of the benefits from clean energy and other activities by New York state agencies be realized by disadvantaged communities. As the CLCPA processes advance, consideration for other RGGI-supported activities to contribute to these goals will be integrated in future operating plan proposals.

The funding allocation values represented in Table 1 provide an estimate of when funds will be assigned to each program. These figures do not reflect when funds will be spent or when contracts will be signed. The table also reflects cumulative funding allocations for FY19-20, and the forecasted allocations for FY20-21 through FY22-23.

Multi-year programs that have remaining funds available for program expenditures but are not receiving additional funding under this Plan Amendment are not described below. Those programs will continue with the planned expenditure of their previously allocated funding as outlined in the 2019 RGGI Operating Plan. For more information on the status of these programs see Table 3.

For all RGGI-funded activities, NYSERDA will provide timely progress reports utilizing best practice protocols for project tracking and evaluation.

## **Program Descriptions**

### **ChargeNY**

ChargeNY will pursue three main strategies to promote plug-in electric vehicle (PEV) adoption by consumers across New York. First, NYSERDA implemented the Drive Clean rebate program for PEVs in March 2017, accelerating purchases of PEVs by reducing higher upfront costs. This Operating Plan amendment proposes to provide additional funding of \$4 million in FY20-21 and \$22.5 million in FY21-22 to support continuation of the rebate program into future years. Second, NYSERDA will continue to invest in marketing and awareness-building activities to build interest in PEVs among the general public. A focus on building greater public knowledge and awareness of the capabilities of PEVs is essential to spur more private investment in PEV purchases and PEV charging stations. This work may also include other market development activities, such as policy and business model development studies that support new ways for critical stakeholders, such as utilities, local governments, and car dealers, to get involved in the PEV market. Third, NYSERDA will also support the installation of PEV charging stations at workplaces, municipal lots, and multi-family buildings – location types that have been seen to be effective drivers for PEV adoption based on usage data reported from previous installations. Regions of the State that have seen faster PEV adoption will be identified for additional charging station support, which ensures investments in infrastructure support areas with the greatest potential for additional PEV drivers. ChargeNY will also initiate the deployment of a network of direct current (DC) fast charging stations across the State.

## **Clean Energy Fund**

Reforming the Energy Vision (REV) is the State's comprehensive energy strategy aimed at building a next generation energy system that is clean, more resilient, and affordable for all New Yorkers. As approved by the Commission, the Clean Energy Fund (CEF) serves as one of the essential pillars of REV. To deliver on its primary goals to reduce greenhouse gas emissions, increase renewable energy generation, increase energy efficiency, and attract greater private investment in clean energy, the CEF investment portfolios are designed to achieve scale in clean energy markets. These key CEF objectives dovetail with the RGGI investment parameters, creating a unique opportunity to leverage CEF and RGGI funds to help achieve overall REV objectives. In designing the CEF, NYSERDA originally planned to dedicate \$250 million in RGGI funds to the CEF portfolio over 10 years, supporting the \$3.42 billion Market Development and Innovation and Research activities.

The 2019 Operating Plan advanced a plan to restore funds supporting the CEF portfolio, while also realizing annual balanced budgets. In keeping with this plan, while accounting for new revenue and commitment projections, NYSERDA will allocate to the CEF \$17.65 million in FY20-21, \$40.51 million in FY21-22, and \$60.57 million in FY22-23, bringing the aggregate amount committed to the CEF in line with the original schedule to dedicate \$25 million annually. Should revenues continue according to current projections, continued contributions to the CEF in future years (through 2025) will be maintained at \$25 million per year.

## **Assisted Home Performance with ENERGY STAR**

To maintain statewide access to fuel neutral, whole buildings energy efficiency opportunities, these funds will maintain support for moderate-income customers of municipal utilities (which cannot be funded through the CEF) to access Assisted Home Performance with ENERGY STAR as a comprehensive energy efficiency services program for existing one-to-four family homes. RGGI funding will allow the program to target customers using oil and propane for space and domestic water heating purposes. The funds will offset part of the cost for consumers to replace inefficient oil and propane heating equipment and other measures that have a direct impact on reducing oil and propane consumption (e.g., insulation, air sealing). The \$300,000 annual contribution proposed for FY20-21 through FY22-23 is based on current annual incentives offered for municipal utility customers.

## **EmPower**

Similar to Assisted Home Performance with ENERGY STAR, funds to support EmPower New York, which provides energy efficiency services for low-income New Yorkers, are targeted to customers of municipal utilities heating with oil, propane, kerosene, wood or coal, but may also be applied to homes heating with natural gas, and which are also targeted to customers of municipal utilities. Measures supported by EmPower include insulation, air sealing, and heating system upgrades. The \$200,000 annual contribution proposed for FY20-21 through FY22-23 is based on current annual incentives offered for municipal utility customers.

## **Renewable/Net Zero Energy Demonstrations**

In 2019, the statewide Net Zero Energy for Economic Development initiative was launched. The initiative is supporting new construction or renovation work on existing buildings that is designed to achieve net zero energy or net zero carbon performance. Eligible building types include commercial, industrial, institutional and mixed-use facilities, and project awards are also based on the ability of the project to advance the goals of the local Regional Economic

Development Council Strategic Plan or State Priority Issue Area. The RGGI funds are designed to support at least one project in Long Island and is offered alongside up to \$15 million of support from the Clean Energy Fund, available for projects located in the rest of the State. This Operating Plan Amendment assumes a continued \$1 million contribution in each of the three years of the 2020 Operating Plan.

### **LIPA Energy Efficiency and Renewable Energy**

These funds enhance the portfolio of clean energy activities for energy consumers on Long Island, as approved by the Long Island Power Authority (LIPA) and administered by PSEG-Long Island. Funding and reporting requirements are established through a Memorandum of Understanding between NYSERDA and LIPA, which ensure that RGGI funds meet the requirements of the RGGI regulations that funds are used to support energy efficiency and clean energy activities. NYSERDA has provided a two-year funding support to LIPA for \$25 million in calendar years 2019 and 2020 for LIPA's clean energy activities.

### **Green Jobs-Green New York**

The Green Jobs-Green New York (GJGNY) Program, created under the Green Jobs-Green New York Act of 2009, provides New Yorkers with access to energy assessments, installation services, low interest financing, and pathways to training for various green-collar careers. The GJGNY program was originally funded with \$112 million of RGGI funds, of which \$26 million was allocated to a residential revolving loan fund to provide low interest financing for residential energy efficiency improvements, residential solar photovoltaic (PV) systems (effective April 2014), solar thermal systems, and high efficiency pellet stove heating systems through NYSERDA's Renewable Heat NY program. Interest rate changes reviewed with the GJGNY Advisory Council and effectuated in September 2016 are resulting in a reduced level of RGGI funds required to support the financing and refinancing of GJGNY loans and ensuring that RGGI funds are directed towards providing GJGNY loans to lower-to-moderate income consumers and consumers who may lack access to traditional financing sources. NYSERDA proposes to transfer approximately \$1 million each year of this three-year Operating Plan to the revolving loan fund based on current annual loan origination levels and the amount that is expected to not be replenished from bond proceeds.

### **Electric Generation Facility Cessation Mitigation**

The Electric Generation Facility Cessation Mitigation Program was enacted at the end of the 2015 New York State Legislative Session and is designed to support the economic transition of communities reliant on power plants as a source of financial support. The Program is administered by the New York Empire State Development Corporation (ESDC) and received an initial funding level of \$30 million provided by NYSERDA as directed in the FY16-17 State Budget. Pursuant to the FY17-18 State Budget, up to \$15 million in additional funding will be made available to the program beginning in FY20-21.

In his 2020 State of the State, Governor Cuomo introduced a proposal to spur redevelopment in communities impacted during the transition to a clean energy economy. As part of that proposal, NYSERDA will make \$5 million in consulting assistance available to support community planning for infrastructure and site reuse.

## **Transfer to State – Clean Energy Tax Credits**

The New York State Budget for FY2019-20 directed NYSERDA to transfer \$23 million in RGGI funds to the State General Fund to support clean energy tax credits. For the purpose of developing this proposed Operating Plan Amendment, NYSERDA assumes that the annual State Budget for FY20-21 through FY22-23 will include similar directives and has therefore allocated \$69 million in funding for such transfers for FY20-21 through FY22-23.

## **Anticipated Future Funding Allocations**

The projected revenues and program funding allocations are presented below in Table 1. Additionally, the table presents program administration and evaluation costs, ongoing RGGI, Inc. costs, State Cost Recovery Fees, and other factors. The table below presents an increase in program administration funding, and which reflect the projected increased need to support additional activities anticipated due to restoration of CEF funding, the continued management of projects from past initiatives as well as new program activity. As noted, program funding allocations are equal to projected revenues on an annual basis.

**Table 1: Revenues and Program Funding Allocations**

**Table 1: RGGI Revenue and Funding Allocation Plan**

Category	Program	Cumulative FY18-19	FY19-20 Budget (rev Jun2019)	FY19-20 Estimate	FY20-21 Budget	FY21-22 Forecast	FY22-23 Forecast	Total
Proceeds	Number of allowances	371,889,660	20,298,765	20,298,765	20,087,261	20,988,398	20,107,348	453,371,431
	Allowance price	\$3.21	\$5.62	\$5.41	\$5.20	\$5.20	\$5.20	\$3.58
	RGGI Auction Proceeds	1,194,325,692	114,079,059	109,806,055	104,453,755	109,139,668	104,558,210	1,622,283,379
	Interest Earnings	15,164,803	2,779,000	2,575,000	2,195,000	1,420,000	1,032,000	22,386,803
	<b>Total Revenues</b>	<b>1,209,490,495</b>	<b>116,858,059</b>	<b>112,381,055</b>	<b>106,648,755</b>	<b>110,559,668</b>	<b>105,590,210</b>	<b>1,644,670,182</b>
Renewable Energy	NY SUN NYPA Customer Incentives	20,000,000	-	-	-	-	-	20,000,000
	NY SUN Community Solar/K-solar	7,500,000	-	-	-	-	-	7,500,000
	NY SUN Long Island incentives	55,000,000	-	-	-	-	-	55,000,000
	Renewable Heat NY	10,300,083	-	-	-	-	-	10,300,083
	Advanced Renewable Energy	2,837,698	-	-	-	-	-	2,837,698
	NYS Generation Attributes Tracking System	789,933	-	-	-	-	-	789,933
	NYSERDA PV incentives	5,319,821	-	-	-	-	-	5,319,821
Energy Efficiency	Clean Energy Workforce Opportunity Program	15,000,000	-	-	-	-	-	15,000,000
	LPA Efficiency and RE	179,600,000	25,000,000	25,000,000	25,000,000	-	-	229,600,000
	Energy Storage	-	52,926,434	52,926,434	-	-	-	52,926,434
	EmPower NY	27,755,148	200,000	200,000	200,000	200,000	200,000	28,555,148
	Assisted Home Performance with Energy Star	25,220,757	300,000	300,000	300,000	300,000	300,000	26,420,757
	Multifamily Performance Program	15,213,490	(51,174)	(51,174)	-	-	-	15,162,316
	Multifamily Carbon Emissions Reduction	5,833,021	(2)	(2)	-	-	-	5,833,019
	Solar Thermal incentive	4,342,677	-	-	-	-	-	4,342,677
	Municipal Water/Wastewater	1,245,242	-	-	-	-	-	1,245,242
Green Residential Buildings	2,744,601	-	-	-	-	-	2,744,601	
Innovative GHG Abatement Strategies	Southern Tier Competition (76 West)	11,000,000	-	-	-	-	-	11,000,000
	Brookhaven National Lab- ION Collidor	25,000,000	-	-	-	-	-	25,000,000
	Electric Vehicle/Charge NY	23,500,000	5,000,000	-	-	21,500,000	13,000,000	58,000,000
	Advanced Buildings & Industrial Innovations	14,616,235	(198)	(198)	-	-	-	14,616,037
	Climate Research & Analysis	8,735,913	(6,533)	(6,533)	-	-	-	8,729,380
	Competitive GHG Reduction Pilot	1,013,533	-	-	-	-	-	1,013,533
	Clean Energy Business Development	5,809,987	-	-	-	-	-	5,809,987
	Transportation Research	3,834,361	(15,050)	(15,050)	-	-	-	3,819,311
	PV Manufacturing consortium	8,500,000	-	-	-	-	-	8,500,000
Carbon Sequestration	1,000,000	-	-	-	-	-	1,000,000	
Community Clean Energy	Cleaner Greener Communities	98,612,277	(1,132,660)	(4,420,042)	-	-	-	94,192,235
	Clean Energy Communities	2,573,120	-	-	-	-	-	2,573,120
	Climate Smart Communities	7,674,999	-	-	-	-	-	7,674,999
	Community Energy Engagement	1,400,000	-	-	-	-	-	1,400,000
	Economic Development Growth Extension	5,843,047	-	-	-	-	-	5,843,047
	Energy to Lead	3,000,000	-	-	-	-	-	3,000,000
	NYPrize Phase3 (Placeholder/Long Island Projects)	8,000,000	-	(8,000,000)	-	-	-	-
	Renewable/Net-Zero Energy Demonstrations	4,000,000	4,000,000	6,000,000	1,000,000	1,000,000	1,000,000	9,000,000
Regional Economic Development & GHG Reduction	10,289,945	-	-	-	-	-	10,289,945	
Clean Energy Fund	Transfer to(from) Clean Energy Fund	56,250,000	4,454,010	16,583,517	16,477,887	44,287,896	47,650,700	181,250,000
	Transfer to NY Green Bank	52,926,434	(52,926,434)	(52,926,434)	-	-	-	-
Directed	NYS Environmental Tax Credits	110,000,000	23,000,000	23,000,000	23,000,000	23,000,000	23,000,000	202,000,000
	Electric Generation Facility Cessation Mitigation	30,000,000	-	-	20,000,000	-	-	50,000,000
	Green Jobs-Green NY- Original Legislation	112,000,000	-	-	-	-	-	112,000,000
	Green Jobs-Green NY- Additional Funding	94,625,275	12,400,000	10,400,000	12,000,000	12,000,000	11,924,903	140,950,178
	Transfer to Clean Energy Standard	719,424	-	-	-	-	-	719,424
	NYS Budget Transfer	90,000,000	-	-	-	-	-	90,000,000
NYS Temporary Budget Transfer	-	-	-	-	-	-	-	
Administration and Other Non-Program Costs	Program Administration	30,798,923	2,232,436	2,232,436	6,500,000	6,500,000	6,500,000	52,531,359
	Program Evaluation	9,155,429	-	-	-	-	-	9,155,429
	Commensurate Benefit/Litigation reserve	21,900,366	-	-	-	-	-	21,900,366
	RGGI Inc Startup Costs	1,598,204	-	-	-	-	-	1,598,204
	RGGI Inc pro-rata costs	7,916,791	829,257	829,257	1,000,000	1,000,000	1,000,000	11,746,048
	State Cost Recovery	12,106,362	1,035,371	716,242	1,170,868	771,772	1,014,607	15,779,851
<b>Total Funding Allocations</b>		<b>1,249,103,097</b>	<b>77,245,457</b>	<b>72,768,453</b>	<b>106,648,755</b>	<b>110,559,668</b>	<b>105,590,210</b>	<b>1,644,670,182</b>
Surplus/(Shortfall)		(39,612,602)	39,612,602	39,612,602	-	-	-	-
<b>Cumulative Surplus(Shortfall)</b>		<b>(39,612,602)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Note:** \*Totals may not sum exactly due to rounding. Fiscal years begin on April 1<sup>st</sup> and end on March 31<sup>st</sup>.

## **Funding Assumptions**

The Operating Plan for FY20-21 through FY22-23 assumes future auction revenues based on the results of the most recent RGGI auction (September 4, 2019).

Table 2 presents a cash flow analysis for previously approved funding allocations and those presented in the three-year plan, summarizing prior and projected revenues and expenditures, and resulting cash balances.

**Table 2: RGGI Cash Flow**

Category		Cumulative 3/31/19	FY19-20 Estimate	FY20-21 Budget	FY21-22 Forecast	FY22-23 Forecast	FY23-24 and Thereafter Forecast
Proceeds	Number of allowances	371,889,660	20,298,765	20,087,261	20,988,398	20,107,348	
	Allowance price	\$3.21	\$5.41	\$5.20	\$5.20	\$5.20	
	RGGI Auction Proceeds	1,194,325,692	109,806,055	104,453,755	109,139,668	104,558,210	
	Interest Earnings	15,164,803	2,575,000	2,195,000	1,420,000	1,032,000	
<b>Total Revenues</b>		<b>1,209,490,495</b>	<b>112,381,055</b>	<b>106,648,755</b>	<b>110,559,668</b>	<b>105,590,210</b>	<b>-</b>
Renewable Energy	NY SUN NYPA Customer Incentives	2,306,719	1,407,392	2,326,555	2,326,555	2,326,555	9,306,224
	NY SUN Community Solar/K-solar	831,027	288,044	1,063,488	1,063,488	1,063,488	3,190,465
	NY SUN Long Island incentives	45,589,948	1,204,793	2,735,086	2,735,086	2,735,087	-
	Renewable Heat NY	8,676,634	953,227	670,222	-	-	-
	Advanced Renewable Energy	2,837,698	-	-	-	-	-
	NYS Generation Attributes Tracking System	314,424	26,503	149,668	149,668	149,670	-
	NYSDERDA PV Incentives	5,288,571	31,250	-	-	-	-
Energy Efficiency	Clean Energy Workforce Opportunity Program	15,000,000	-	-	-	-	-
	LIPA Efficiency and RE	179,600,000	25,000,000	25,000,000	-	-	-
	Energy Storage	-	100,000	2,000,000	10,000,000	10,000,000	30,826,434
	EmPower NY	27,696,854	200,000	200,000	200,000	200,000	58,294
	Assisted Home Performance with Energy Star	24,774,666	300,000	300,000	300,000	300,000	446,091
	Multifamily Performance Program	14,121,915	423,176	300,000	317,225	-	-
	Multifamily Carbon Emissions Reduction	5,833,019	-	-	-	-	-
	Solar Thermal incentive	4,226,947	115,730	-	-	-	-
	Municipal Water/Wastewater	1,245,242	-	-	-	-	-
Green Residential Buildings	2,744,601	-	-	-	-	-	
Innovative GHG Abatement Strategies	Southern Tier Competition (76 West)	7,435,112	1,504,080	1,500,000	560,808	-	-
	Brookhaven National Lab- ION Collidor	23,499,356	1,500,644	-	-	-	-
	Electric Vehicle/Charge NY	7,113,825	5,500,000	22,000,000	22,500,000	886,175	-
	Advanced Buildings & Industrial Innovations	10,653,848	2,000,000	1,962,189	-	-	-
	Climate Research & Analysis	8,152,521	406,506	170,353	-	-	-
	Competitive GHG Reduction Pilot	972,650	40,883	-	-	-	-
	Clean Energy Business Development	5,594,727	215,260	-	-	-	-
	Transportation Research	3,689,320	129,991	-	-	-	-
	PV Manufacturing consortium	8,480,000	-	20,000	-	-	-
	Carbon Sequestration	1,000,000	-	-	-	-	-
Community Clean Energy	Cleaner Greener Communities	61,554,225	6,479,969	13,117,815	8,198,634	4,263,290	578,302
	Clean Energy Communities	295,883	332,878	332,878	332,878	332,878	945,725
	Climate Smart Communities	4,922,681	229,876	504,489	504,488	504,488	1,008,977
	Community Energy Engagement	161,553	398,602	671,876	167,969	-	-
	Economic Development Growth Extension	5,557,223	285,824	-	-	-	-
	Energy to Lead	1,397,263	578,200	300,000	300,000	200,000	224,537
	NYPrize Phase3 (Placeholder/Long Island Projects)	-	-	-	-	-	-
	Renewable/Net-Zero Energy Demonstrations	-	1,000,000	6,000,000	1,000,000	1,000,000	-
Regional Economic Development & GHG Reduction	9,766,180	491,909	31,856	-	-	-	
Clean Energy Fund	Transfer to Clean Energy Fund	56,250,000	16,583,517	16,477,887	44,287,896	47,650,700	-
	Transfer to NY Green Bank	-	-	-	-	-	-
Directed	NYS Environmental Tax Credits	110,000,000	23,000,000	23,000,000	23,000,000	23,000,000	-
	Electric Generation Facility Cessation Mitigation	30,000,000	-	16,666,667	1,666,667	1,666,666	-
	Green Jobs-Green NY- Original Legislation	112,000,000	-	-	-	-	-
	Green Jobs-Green NY- Additional Funding	94,625,275	10,400,000	12,000,000	12,000,000	11,924,903	-
	Transfer to Clean Energy Standard	719,424	-	-	-	-	-
	NYS Budget Transfer	90,000,000	-	-	-	-	-
NYS Temporary Budget Transfer	11,199,987	(5,520,532)	(3,786,304)	(1,262,101)	(631,050)	-	
Administration and Other Non-Program Costs	Program Administration	29,781,359	3,250,000	6,500,000	6,500,000	6,500,000	-
	Program Evaluation	5,523,896	1,210,959	1,210,287	1,210,287	-	-
	Commensurate Benefit/Litigation reserve	21,900,366	-	-	-	-	-
	RGGI Inc Startup Costs	1,598,204	-	-	-	-	-
	RGGI Inc pro-rata costs	7,746,048	1,000,000	1,000,000	1,000,000	1,000,000	-
	State Cost Recovery	12,086,730	735,874	1,170,868	771,772	409,001	605,606
<b>Total Expenses</b>		<b>1,084,765,921</b>	<b>101,804,555</b>	<b>155,595,880</b>	<b>139,831,320</b>	<b>115,481,851</b>	<b>162,672,506</b>
Cash Increase/(Decrease)		124,724,574	10,576,500	(48,947,125)	(29,271,652)	(9,891,641)	(57,082,296)
<b>Cash Balance</b>		<b>124,724,574</b>	<b>135,301,074</b>	<b>86,353,949</b>	<b>57,082,297</b>	<b>47,190,655</b>	<b>-</b>

**Note:** \*Totals may not sum exactly due to rounding. Fiscal years begin on April 1<sup>st</sup> and end on March 31<sup>st</sup>.



## Financial Status

A Financial Status Report as of September 30, 2019 is presented below in Table 3.

**Table 3: RGGI Financial Status Report as of September 30, 2019**

Category	Program	Budget	Expended	Encumbered	Contract Preencumbrance	Due Date Solicitation Preencumbrance	Open Enrollment Solicitation Preencumbrance	Total Committed	Not Yet Committed
Renewable Energy	NY SUN NYPA Customer Incentives	20,000,000	3,214,112	5,847,413	2,772	-	-	9,064,297	10,935,703
	NY SUN Community Solar/K-solar	7,500,000	919,071	283,126	11,665	-	6,286,138	7,500,000	-
	NY SUN Long Island Incentives	55,000,000	46,194,741	4,490,486	738,478	-	-	51,423,705	3,576,295
	Renewable Heat NY	10,300,083	8,924,861	723,346	2,625	-	-	9,650,832	649,251
	Advanced Renewable Energy	2,837,698	2,837,698	-	-	-	-	2,837,698	-
	NYS Generation Attributes Tracking System	789,933	320,927	469,006	-	-	-	789,933	-
	NYSERDA PV Incentives	5,319,821	5,288,571	31,250	-	-	-	5,319,821	-
Energy Efficiency	Clean Energy Workforce Opportunity Program	15,000,000	15,000,000	-	-	-	-	15,000,000	-
	LIPA Efficiency and RE	204,600,000	185,850,000	18,750,000	-	-	-	204,600,000	-
	Energy Storage	52,926,434	-	48,025	27,525	-	-	75,550	52,850,884
	EmPower NY	27,955,148	27,739,069	15,776	-	-	-	27,754,845	200,303
	Assisted Home Performance with Energy Star	25,520,757	24,920,492	254,101	44,543	-	-	25,219,136	301,621
	Multifamily Performance Program	15,162,316	14,245,091	876,671	-	-	-	15,121,762	40,554
	Multifamily Carbon Emissions Reduction	5,833,019	5,833,019	-	-	-	-	5,833,019	-
	Solar Thermal Incentive	4,342,677	4,226,947	-	-	-	-	4,226,947	115,730
	Municipal Water/Wastewater	1,245,242	1,245,242	-	-	-	-	1,245,242	-
Green Residential Buildings	2,744,601	2,744,601	-	-	-	-	2,744,601	-	
Innovative GHG Abatement Strategies	Southern Tier Competition (76 West)	11,000,000	8,189,192	1,938,301	42,505	-	-	10,169,998	830,002
	Brookhaven National Lab - ION Collider	25,000,000	25,000,000	-	-	-	-	25,000,000	-
	Electric Vehicle/Charge NY	28,500,000	8,763,100	930,890	-	-	737,861	10,431,851	18,068,149
	Advanced Buildings	1,572,050	1,521,450	-	-	-	-	1,521,450	50,600
	Industrial Innovations	13,043,987	9,187,398	3,907,189	-	-	-	13,094,587	(50,600)
	Climate Research & Analysis	8,729,380	8,234,027	495,269	-	-	-	8,729,296	84
	Competitive GHG Reduction Pilot	1,013,533	972,650	-	-	-	-	972,650	40,883
	Clean Energy Business Development	5,809,987	5,594,727	215,260	-	-	-	5,809,987	-
	Transportation Research	3,819,311	3,748,746	70,565	-	-	-	3,819,311	-
	PV Manufacturing consortium	8,500,000	8,480,000	20,000	-	-	-	8,500,000	-
	Carbon Sequestration	1,000,000	1,000,000	-	-	-	-	1,000,000	-
Community Clean Energy	Cleaner Greener Communities	97,549,277	64,754,740	29,067,208	1,500,000	-	-	95,321,948	2,227,329
	Clean Energy Communities	2,573,120	492,633	1,443,250	150,000	-	487,237	2,573,120	-
	Climate Smart Communities	7,674,999	4,952,558	368,599	-	-	-	5,321,157	2,353,842
	Community Energy Engagement	1,400,000	224,218	301,513	-	-	-	525,731	874,269
	Economic Development Growth Extension	5,843,047	5,557,223	58,943	-	-	-	5,616,166	226,881
	Energy to Lead	3,000,000	1,775,463	1,224,537	-	-	-	3,000,000	-
	NYPrize Phase3 (Placeholder - Long Island Projects)	8,000,000	-	-	-	-	-	-	8,000,000
	Renewable/Net-Zero Energy Demonstrations	4,000,000	-	3,000,000	-	-	-	3,000,000	1,000,000
Regional Economic Development & GHG Reduction	10,289,945	9,793,759	496,186	-	-	-	10,289,945	-	
Clean Energy Fund	Transfer to/from Clean Energy Fund	54,054,385	54,054,385	-	-	-	-	54,054,385	-
	Transfer to NY Green Bank	-	-	-	-	-	-	-	-
Directed	Transfer to State - Env. Tax Credits	133,000,000	133,000,000	-	-	-	-	133,000,000	-
	Electric Generation Facility Cessation Mitigation Program	30,000,000	30,000,000	-	-	-	-	30,000,000	-
	Transfer to Green Jobs-Green NY- Original Legislation	112,000,000	112,000,000	-	-	-	-	112,000,000	-
	Transfer to Green Jobs-Green NY- Additional Funding	107,025,275	107,025,275	-	-	-	-	107,025,275	-
	Transfer to Clean Energy Standard	719,424	719,424	-	-	-	-	719,424	-
NYS Budget Transfer	90,000,000	90,000,000	-	-	-	-	90,000,000	-	
Administration and Other Non-Program Costs	Program Administration	33,031,359	31,102,412	9,206	-	-	-	31,111,618	1,919,741
	Program Evaluation	9,155,429	5,757,457	296,340	-	-	-	6,053,797	3,101,632
	Commensurate Benefit/Litigation reserve	21,900,366	21,900,366	-	-	-	-	21,900,366	-
	RGGI Inc Startup Costs	1,598,204	1,598,204	-	-	-	-	1,598,204	-
	RGGI Inc pro-rata costs	8,746,048	7,746,048	-	-	-	-	7,746,048	1,000,000
	State Cost Recovery	13,141,734	12,423,972	-	-	-	-	12,423,972	717,762
			1,319,768,589	1,125,073,869	75,632,456	2,520,113	-	7,511,236	1,210,737,674

**Notes:**

\*Totals may not sum exactly due to rounding. Fiscal years begin on April 1<sup>st</sup> and end on March 31<sup>st</sup>.

\*\* On December 4, 2009, New York State enacted numerous deficit reduction measures that included the transfer of \$90 million in RGGI auction proceeds to the General Fund as a deficit reduction measure following the global financial crisis.

**Appendix 1**  
**January 2019 Operating Plan Revenues and Program Funding Allocations Compared to Actuals/Projections**

Category	Program	FY18-19 Plan	FY18-19 Actual
Proceeds	Number of allowances	21,094,177	21,094,177
	Allowance price	\$4.38	\$4.78
	RGGI Auction Proceeds	92,368,483	100,838,587
	Interest Earnings	536,000	1,485,572
	<b>Total Revenues</b>	<b>92,904,483</b>	<b>102,324,159</b>
Renewable Energy	NY SUN NYPA Customer Incentives	-	-
	NY SUN Community Solar/K-solar	-	-
	NY SUN Long Island incentives	-	-
	Renewable Heat NY	-	-
	Advanced Renewable Energy	(18,376)	(18,376)
	NYS Generation Attributes Tracking System	-	-
	NYSERDA PV incentives	-	-
Energy Efficiency	Clean Energy Workforce Opportunity Program	-	-
	LIPA Efficiency and RE	25,950,000	25,950,000
	Energy Storage	-	-
	EmPower NY	425,000	425,000
	Assisted Home Performance with Energy Star	75,000	75,000
	Multifamily Performance Program	(1,378,301)	(1,378,301)
	Multifamily Carbon Emissions Reduction	-	-
	Solar Thermal incentive	-	-
	Municipal Water/Wastewater Green Residential Buildings	-	-
Innovative GHG Abatement Strategies	Southern Tier Competition (76 West)	-	-
	Brookhaven National Lab- ION Collider	-	-
	Electric Vehicle/Charge NY	6,500,000	6,500,000
	Advanced Buildings & Industrial Innovations	-	-
	Climate Research & Analysis	-	-
	Competitive GHG Reduction Pilot	-	-
	Clean Energy Business Development	(2,448,293)	(2,447,937)
	Transportation Research	(97,725)	(97,725)
	PV Manufacturing consortium Carbon Sequestration	-	-
Community Clean Energy	Cleaner Greener Communities	(514,838)	(514,838)
	Clean Energy Communities	(226,880)	(226,880)
	Climate Smart Communities	-	-
	Community Energy Engagement	-	-
	Economic Development Growth Extension	-	-
	Energy to Lead	-	-
	NYPrize Phase3 (Placeholder - Long Island Projects)	8,000,000	8,000,000
	Regional Economic Development & GHG Reduction	(3,285)	(3,285)
Clean Energy Fund	Transfer to(from) Clean Energy Fund	-	-
	Transfer to NY Green Bank	-	-
Directed	Transfer to State - Env. Tax Credits	23,000,000	23,000,000
	Electric Generation Facility Cessation Mitigation Program	-	-
	Transfer to Green Jobs-Green NY- Original Legislation	-	-
	Transfer to Green Jobs-Green NY- Additional Funding	3,000,000	3,000,000
	Transfer to Clean Energy Standard	-	-
	NYS Budget Transfer	-	-
Administration and Other Non-Program Costs	NYS Temporary Budget Transfer	-	-
	Program Administration	2,184,357	1,984,357
	Program Evaluation	(2,600,000)	(2,600,000)
	Commensurate Benefit/Litigation reserve	-	-
	RGGI Inc Startup Costs	-	-
	RGGI Inc pro-rata costs	542,012	542,011
	State Cost Recovery	1,047,339	1,247,339
	<b>Total Funding Allocations</b>	<b>63,436,010</b>	<b>63,436,365</b>
	Surplus/(Shortfall) of Revenues over Funding Allocations	29,468,473	38,887,794
	<b>Cumulative Surplus(Shortfall)</b>	<b>(49,031,922)</b>	<b>(39,612,602)</b>