



APRIL COMPLIANCE FILING

► **April 27, 2022**

ORIGINAL PLAN VS APRIL COMPLIANCE FILING

Benefit Category	April Compliance Filing		Original Plan	
	Budget Amount	% of total	Budget Amount	% of total
Total	\$9,183,641,165		\$8,983,596,734	
Equity	\$2,187,863,142	23.8%	\$1,759,385,517	19.6%
Electrification	\$1,851,823,478	20.2%	\$1,888,977,752	21.0%
Standard (remaining portfolio)	\$5,143,954,544	56.0%	\$5,335,233,465	59.4%

GHG Emission Reductions	April Compliance Filing	Original Plan
Total	845,590	845,106
Electric	469,619	474,208
Gas	375,971	370,898

Budget	April Compliance Filing	Original Plan
Total	\$3,942,236,888	\$3,949,122,841
Residential	\$1,846,985,812	\$1,848,544,981
Income Eligible	\$585,581,294	\$599,340,990
C&I	\$1,509,669,782	\$1,501,236,870

Original plan values taken from 12/17 RR which used a \$128 SCC

DPU IMPACTED MEASURES

► Direct install lighting

- Direct install lighting included in programs as per DPUs request
- Currently only planned for 2022 – \$2 million in incentives

► Fossil Fuel Heating Equipment

- Units added back in have minor incentives and represent \$2.6 million in incentives

	Electric	Incentive	Units
Market Rate		\$266,100	(60)
Moderate Income		\$90,200	52
	Gas	Incentive	Units
Market Rate		\$1,872,191	9,347
Moderate Income		\$435,900	522

EQUITY BENEFITS

Equity Benefits	2022	2023	2024	2022-2024
Electric				
% of Total Benefits	20.8%	20.6%	20.3%	20.5%
Total Benefits (\$ millions)	\$374	→ 14% → \$425	→ 22% → \$518	\$1,316
		Growth	Growth	
Gas				
% of Total Benefits	28.9%	31.0%	34.2%	31.5%
Total Benefits (\$)	\$253	→ 13% → \$286	→ 16% → \$331	\$872
		Growth	Growth	
Total				
% of Total Benefits	23.4%	23.8%	24.1%	23.8%
Total Benefits (\$)	\$627	→ 13% → \$711	→ 19% → \$849	\$2,188
		Growth	Growth	

Equity benefits for Res/IE in the 60 communities to be at least 29% of Res/IE portfolio benefits for electric and 46% for gas by 2024 (increased from 25% and 45% for the 38 communities in the original Plan).

ELECTRIFICATION BENEFITS

Equity Benefits	2022	2023	2024	2022-2024
Electric				
% of Total Benefits	15.1%	25.1%	36.0%	26.5%
Total Benefits (\$ millions)	\$272	→ 90% Growth → \$516	→ 77% Growth → \$914	\$1,703
Gas				
% of Total Benefits	3.3%	5.4%	7.2%	5.4%
Total Benefits (\$)	\$29	→ 72% Growth → \$50	→ 40% Growth → \$70	\$149
Total				
% of Total Benefits	11.2%	19.0%	28.0%	20.2%
Total Benefits (\$)	\$301	→ 88% Growth → \$567	→ 74% Growth → \$984	\$1,852

ELECTRIFICATION – TERM SHEET VS APRIL COMPLIANCE FILING

Residential Electric – Number of Heat Pumps	Term Sheet	April Compliance Filing
Residential New Construction	7,615	7,408
Full Displacement	7,717	7,313
Partial Displacement	31,953	31,508
Electric Resistance	7,364	7,882
Heat Pump Water Heaters	4,551	4,551
Residential Gas – Number of Heat Pumps	Term Sheet	April Compliance Filing
Full Displacement	765	765
Partial Displacement	1,039	1,800
Heat Pump Water Heaters	120	120
Income Eligible – Number of Heat Pumps	Term Sheet	April Compliance Filing
Full Displacement	1,580	1,650
Partial Displacement*	3,598	1,824
Electric Resistance*	1,418	2,899
Heat Pump Water Heaters	1,000	1,000
C&I - Electric	Term Sheet	April Compliance Filing
Net Annual Fossil Fuel MMBtu	1,025,095	1,047,116
Net Lifetime Fossil Fuel MMBtu	15,566,609	15,726,802
C&I - Gas	Term Sheet	April Compliance Filing
Net Annual Fossil Fuel MMBtu	502,233	502,184
Net Lifetime Fossil Fuel MMBtu	7,638,841	7,637,986

PERFORMANCE INCENTIVE (PI) FOR THE 2022-2024 PLAN

PI Mechanism and Components, 2022-2024 Plan, Original Plan vs. Compliance Filing

PI Mechanism (Electric) 2022-2024 Original Plan		PI Mechanism (Electric) 2022-2024 Compliance Filing	
18%	Equity Benefits (38 EJ Communities & Mod. Income)	Equity Benefits (60 EJ Communities & Mod. Income)	13%
28%	Electrification Benefits	Electrification Benefits	20%
54%	Standard Benefits	Standard Benefits	37%
0%	<i>Discontinue</i> Value Component (Net Benefits)	<i>Continue</i> Value Component (Net Benefits)	30%

100% (bracketed on the left side of the table, encompassing the first three rows)

70% (bracketed on the right side of the table, encompassing the first three rows)

% of total PI values above are for the Electric PI Mechanism.

Only 33% of the total electric PI in the revised Plan is allocated to directly supporting the achievement of equity and electrification benefits compared to 46% of PI in the Original Plan – due to the DPU Order requiring a Value component (30%) in the revised PI mechanism.