

**2024-2026 Energy Efficiency Plan
Rhode Island Energy
Electric Funding Plan**

Part A: Total Funding and Goals		2023	2024	2025	2026	Three Year Total
(1)	Projected kWh Sales	7,326,620,839	7,328,562,532	7,359,729,627	7,379,396,240	22,067,688,399
(2)	Effective EE Charge At Prior Year End	\$0.01213	\$0.00956	\$0.01282	\$0.01328	
(3)	Projected Revenues from DSM Charge		\$70,061,058	\$94,382,559	\$98,019,174	\$262,462,791
Other Sources of DSM Funding						
(4a)	Projected Commitments from Previous Year	\$0	\$0	\$0	\$0	\$0
(4b)	Projected Entering Fund Balance and Interest	\$36,891,411	\$670,361	\$0	\$0	\$670,361
(4c)	Projected Capacity FCM Payments from ISO-NE	\$10,125,657	\$10,424,970	\$9,012,752	\$5,684,317	\$25,122,039
(4d)	Projected RGGI Proceeds	\$0	\$0	\$0	\$0	\$0
(4)	Subtotal Other Sources of DSM Funding	\$47,017,068	\$11,095,331	\$9,012,752	\$5,684,317	\$25,792,400
(5)	Total Projected Funding from DSM		\$81,156,388	\$103,395,311	\$103,703,491	\$288,255,191
(6)	Implementation Budget	\$92,142,756	\$93,384,944	\$94,643,879	\$95,919,785	\$283,948,608
Other Expenses						
(7a)	Estimated Commitments to Future Years	\$0	\$0	\$0	\$0	\$0
(7b)	Target Shareholder Incentive	\$3,359,161	\$4,453,702	\$4,763,072	\$5,169,991	\$14,386,765
(7c)	EERMC	\$594,272	\$602,283	\$610,402	\$618,631	\$1,831,317
(7d)	OER	\$891,407	\$1,678,000	\$1,745,000	\$1,836,000	\$5,259,000
(7e)	Electric Resistance to Heat Pump Conversions	\$1,707,561	\$0	\$0	\$0	\$0
(7f)	Rhode Island Infrastructure Bank	\$3,737,491	\$3,737,491	\$3,737,491	\$3,737,491	\$11,212,473
(7)	Subtotal Additions to Program Expenses	\$10,289,891	\$10,471,476	\$10,855,966	\$11,362,113	\$32,689,555
(8)	Other Budget Requests	\$0	\$0	\$0	\$0	\$0
(9)	Total Funding Required	\$102,432,648	\$103,856,420	\$105,499,844	\$107,281,898	\$316,638,162
Part B: Fully Reconciling Funding						
(10)	Total Projected Funding from DSM		\$81,156,388	\$103,395,311	\$103,703,491	\$288,255,191
(11)	Fully Reconciling Funding Required from Additional Source		\$22,700,032	\$2,104,533	\$3,578,407	\$28,382,972
(12)	Fully Reconciling Funding Charge per kWh		\$0.00310	\$0.00029	\$0.00048	
(13)	Effective EE Charge At Prior Year End	\$0.01213	\$0.00956	\$0.01282	\$0.01328	
(14)	Proposed Adjustment to Reflect Fully Reconciling Funding Mechanism		\$0.01266	\$0.01311	\$0.01377	
(15)	Proposed SRP Opex Factor per kWh (Excluding Uncollectible Recovery)		\$0.00000	\$0.00000	\$0.00000	
(16)	Currently Effective Uncollectible Rate	1.3%	1.3%	1.3%	1.3%	
(17)	Proposed Energy Efficiency Program Charge per kWh (Including Uncollectible Recovery)	\$0.00956	\$0.01282	\$0.01328	\$0.01395	
Part C: Plan Targets and Costs per Lifetime kWh						
(18)	Net Annual MWh	96,351	93,101	94,373	96,147	283,621
(19)	Net Lifetime MWh	668,715	736,591	772,440	807,988	2,317,019
(20a)	Net Annual Winter kW	15,149	14,626	14,775	14,938	44,339
(20b)	Net Annual Summer kW	57,954	57,044	57,057	57,199	171,301
(21)	Participant Cost	\$19,222,830	\$19,183,322	\$17,954,420	\$17,224,854	\$54,362,596
(22)	Cost per Lifetime kWh	\$0.177	\$0.161	\$0.154	\$0.148	\$0.154
(23)	Utility Spending per Lifetime kWh	\$0.143	\$0.133	\$0.129	\$0.125	\$0.129
Rhode Island Test						
(24a)	Total Benefits	\$207,243,766	\$210,509,820	\$231,948,908	\$241,348,930	\$683,807,658
(25a)	Net Benefits	\$104,811,118	\$106,653,400	\$126,449,063	\$134,067,032	\$367,169,496
(26a)	Benefit Cost Ratio	1.70	1.71	1.88	1.94	1.84
TRC Test						
(24b)	Total Benefits	\$167,783,162	\$176,891,007	\$196,831,786	\$204,689,410	\$578,412,204
(25b)	Net Benefits	\$65,350,514	\$73,034,587	\$91,331,942	\$97,407,512	\$261,774,042
(26b)	Benefit Cost Ratio	1.38	1.44	1.59	1.64	1.56

Notes:

1) 2023 values are included for the purposes of comparison.

2) kW and Costs include Residential and Commercial ConnectedSolutions demand response programs, for illustration purposes; these programs may be moved outside of the energy efficiency programs