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2024 Energy Efficiency Plan Update

August 17, 2023

Planning Timeline for Stakeholder Involvement



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Date	Milestone
June 1	Draft 3YP narrative shared with stakeholders
June 30	Draft 3YP numbers (BC Model and Tables) shared with stakeholders
July 21	3YP numbers stakeholder comment period ends
August 4	First Draft 2024 Annual Plan
August 24	First Draft 2024 Annual Plan Comment Period Ends
September 7	Second/Final Draft of 3YP due to stakeholders
October 1	3YP/Annual Plan Filed with PUC

2024 Plan Strategic Priorities



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- Increased customer outreach to expand participation.
- Targeted, comprehensive efficiency upgrades to ensure customers take full advantage of suite of program offerings.
- Enhanced financing options to enable customer investments in efficiency.
- Programs delivered equitably, with the input and guidance of the Rhode Island Equity Working Group (EWG).
- Increased workforce capacity to serve customers.

2024 Plan: The Numbers



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- Budget: \$95.2M Electric, \$36.4M Gas
- Savings:
 - 7,415,270 net lifetime MMBtu
 - 730,509 net annual MMBtu
- \$601.3M in total net benefits
- 72,976 short tons of carbon in 2024

2024 Annual Plan: Residential & IES Highlights

- Programs for 2024
 - Residential Consumer Products
 - Home Energy Reports
 - Residential High-Efficiency HVAC
 - Residential New Construction
 - EnergyWise Single Family
 - Market Rate Multifamily
 - Income Eligible Programs

2024 Annual Plan: Residential & IES Highlights

- Farewell to lighting
- Coordination with Equity Working Group
- Pre-weatherization barriers
- Federal Funding
- Potential Pilots
 - Community Outreach
 - MF Financing
- Electric Resistance Heating Conversions

2024 Annual Plan: C&I Highlights



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- Programs for 2024
 - Large New Construction
 - Large Commercial Retrofit
 - Small Business Direct Install
 - C&I Multifamily

2024 Annual Plan: C&I Highlights



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- Analyze customer consumption data (e.g., kilowatt-hours, peak load and therms) to better target customers, especially nonparticipants.
- Expand the reach of the Strategic Energy Management Planning Initiative
- Support more advanced system controls, energy management systems and building analytics
- Develop a host of prescriptive and custom offerings to promote commercial weatherization
- Work with the OER to better understand electrification efforts funded through federal and state programs
- Promote the Main Streets Initiative in Environmental Justice Focus Areas
- Enhance continuing education for building managers and facilities operators.

2024 Annual Plan: Other Highlights



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- Equity
 - Bi-Lingual Outreach, Radio campaign on Spanish language radio, Equity Metrics, Justice40, HEZ
- Workforce
 - Coordination, EE Education, Contractor Partnerships, IACs, BOC
- Federal Funding Coordination
 - OER, DHS, IRA
- New Codes & Standards
 - Focus training on IECC 2024 adoption



Latest Draft 2024 Plan Numbers

Budget

•Electric

•**\$95,157,800**

•6/30 3YP Draft:
\$103,856,400 (-8.4%)

•2023 Plan*:
\$94,802,700 (+0.4%)
*excluding ConnectedSolutions

•Gas

•**\$36,427,900**

•6/30 3YP Draft:
\$35,262,100 (+3.3%)

•2023 Plan:
\$36,931,500 (-1.4%)

Savings

•Electric

•**797,771 LT MWh**

•6/30 3YP Draft:
736,591 LT MWh (+8.3%)

•2023 Plan:
668,715 LT MWh (+19%)

•Gas

•**3,727,336 LT MMBtu**

•6/30 3YP Draft:
3,438,182 LT MMBtu (+8.4%)

•2023 Plan:
3,537,835 LT MMBtu (+5.4%)

Cost of Savings

•Electric

•**\$0.12 / LT kWh**

•6/30 3YP Draft:
\$0.14 / LT kWh (-14%)

•2023 Plan:
\$0.14 / LT kWh (-14%)

•Gas

•**\$0.98 / LT Therm**

•6/30 3YP Draft:
\$1.02 / LT Th (-3.9%)

•2023 Plan:
\$1.04 / LT Th (-5.8%)

Draft 2024 Cost Effectiveness



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Portfolio Cost Effectiveness

Electric = 1.78
Gas = 1.79

Gas Residential HVAC BCR
6/30 3YP **0.73** ► Current **0.94**

Program Cost Effectiveness

- Electric
 - All Programs show **BCR \geq 1**
- Gas
 - Residential HVAC = **0.94**
 - EnergyWise Single Family = **0.95**

Refined measures mixes and implementation cost estimates resulting in:

- Program costs -39%
- Benefits +14%





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