

# ComEd 2019 Mid-Year Budget Updates

8/28/2019

# Overview

- Throughout the year, ComEd monitors program and program element performance to track progress toward meeting year-end budget and savings goals
- In the middle of the year, ComEd does a deep dive to assess where, if any, proactive shifts need to be made to ensure targets are reached
- As a result of this year's mid-year review, there is one program that has an over 20% shift, as well as some significant program element shifts that we are proactively sharing with the SAG

# Upward Budget Shifts

- Income Eligible
  - Third-Party IE program elements now account for \$10.3M versus \$6M in the approved Plan
  - Additionally, there is a strong demand for the IE SF and MF program elements
  - Because 2018 was a ramp-up year for the IE Program, we want to accommodate these adjustments to make up for the average annual \$42M stipulated goal – now forecasting a \$44M program spend (20%+)
- Other Program Element adjustments
  - Residential Multi-Family
  - Facility Assessments

# Downward Budget Shifts

- Because the IE Program has a significantly higher \$/kWh, in order to meet our 2019 savings goals, we've reduced spend from parts of the portfolio that do not directly/significantly contribute to a loss of kWh savings
  - Education & Awareness Marketing program element – \$500K (10%) cut
  - Research & Development program element – \$1.7M (13.3%) slow down to 2020
  - Residential Product Rebate program element – Due to strong demand we've reduced the smart thermostat rebate to \$75 and eligibility to 1 smart thermostat/account
- Other smaller adjustments across the portfolio