



PSEG Long Island

2024 Utility 2.0 Filing and Five-Year Plan

Oversight and Clean Energy Committee – June 2024



2024 Filing and 5-Year Roadmap

2024 Filing + Five-Year Plan – Overview

Per commitments made in past Utility 2.0 Filings, PSEG-LI will develop an outlook on strategies/actions plans to support achievement of state goals and regulatory requirements by 2030.

2024 Utility 2.0 Filing	Five-Year Plan
<ul style="list-style-type: none">• <u>Period:</u> 2025• <u>Purpose:</u> Report U2.0 Project Accomplishments / Plans for 2024 and Budget Requests for 2025• <u>Scope:</u> Primarily the <u>same</u> as last year’s Filing• <u>Deliverables:</u><ul style="list-style-type: none">• 2025 Scope and Schedule Updates / Proposals (Active + Proposed U2.0 Project(s))• Identification of Operationalized Projects for 2025• 2025 Budget <u>Requests</u> (Active + Proposed U2.0 Project(s))• Energy Efficiency (EE) Plan	<ul style="list-style-type: none">• <u>Period:</u> 2026 – 2030• <u>Purpose:</u> Develop a five-year plan (2026 – 2030) for Utility 2.0/EE to support achievement of statewide CLCPA goals by 2030• <u>Scope:</u> Develop forecasts and projections for a five-year path aligned to the CLCPA goals• <u>Deliverables:</u><ul style="list-style-type: none">• Current State Analysis• Future State Analysis• Budget and Resource <u>Forecasts</u>• Five-Year Plan Narrative

2025 Budgets and Goals - Highlights

↗ **Energy Efficiency and Heat Pumps: \$93.7 M**

- Emphasis on whole house heat pumps and weatherization
- Less emphasis on LED lighting which has become standard practice
- LMI and DAC emphasis with a target of 35% spending

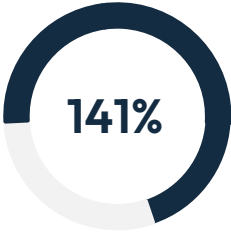
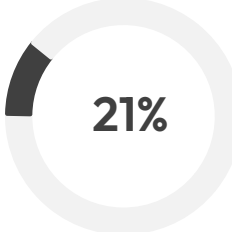


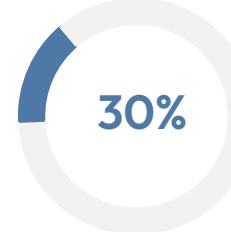
↗ **Electric Vehicles: \$14.1 M**

- Make-ready program targets are now more aggressive
- Focus on residential charging to support system load factor and TOD rates
- EV Phase in rates starting in 2025
- Fleet Electrification
- Enhanced engagement and outreach efforts with an emphasis on DAC customers
- Suffolk County Transit busses

↗ **Residential Battery storage incentives: \$0.6 M**

Summary – 2024 Filing Projects

The 2024 Utility 2.0 Filing will report on active U2.0 Projects supporting CLCPA

	Solar PV	Storage	Energy Efficiency	Heat Pumps	Transportation Electrification
2025 CLCPA Goal Progress	 <p>141%</p> <p>Achieved: 1,059 MW DC Target: 750 MW DC Target Year: 2025</p>	 <p>21%</p> <p>Achieved: 40 MW Target: 188 DC Target Year: 2028</p>	 <p>75%</p> <p>Achieved: 5.89 TBtu* Target: 7.85 TBtu Target Year: 2025</p>	 <p>103%</p> <p>Achieved: 30,982 installs Target: 30,000 installs Target Year: 2025</p>	 <p>30%</p> <p>Achieved: 54,288 EVs Target: 178,000 EVs Target Year: 2028</p>
Expected 2025 Goal Achievement	PSEG-LI <i>has exceeded</i> its 2025 Target of 750 MW of Solar PV on Long Island (1,034 MW as of Q4 2023).	PSEG-LI <i>is projected</i> to achieve its 2025 Target of 188 MW of Energy Storage on Long Island in 2028 .	PSEG-LI <i>is projected</i> to achieve 95% of its 2025 Energy Efficiency Target of 7.85 TBtu .	PSEG-LI <i>has achieved</i> its 2025 Target of 30,000 Heat Pump Installs on Long Island (30,982 installs as of Q1 2024).	PSEG-LI <i>is projected</i> to achieve its 2025 Target of 178,500 Light-Duty EVs on the road on Long Island in 2028 .
Active U2.0 Projects**	Connected Buildings Pilot	Residential Energy Storage Program and Connected Buildings Pilot	Energy Efficiency Plan	Energy Efficiency Plan	EV Program, Make Ready Programs, and Suffolk County Bus Make-Ready Pilot.
2025 Proposed U2.0 Projects	<i>None</i>	<i>None</i>	<i>None</i>	<i>None</i>	<i>None***</i>

*Reflects achievement through Q4 2023

**IEDR Platform is an additional U2.0 Project that is not mapped to a CLCPA Goal

***The Fleet Electrification Study will be funded outside of the Utility 2.0 Program (by LIPA)



2025 Budget



Updated Budgets – Executive Summary

The 2024 Utility 2.0 Filing will report on the six active U2.0 Projects.

Proposed Initiatives

- The **Energy Efficiency Plan** will have an update in the 2024 Filing.
 - Estimated Budget: \$93.7 M in 2025
- The Transportation Electrification Team is requesting **2 additional FTEs** to start in 2025
- No new Utility 2.0 Projects will be proposed for 2025. LIPA plans to fund the Fleet Electrification Study.

Active Initiatives

- Budget estimates for all **6 Active initiatives** have been collected and are in the process of being finalized
 - 2023 Actual Spend: **\$8,256,690**
 - Capital Spend: \$3,623,957
 - O&M Spend: \$4,632,733

Capital

	2024	2025	2026
3 Year Budget	\$7.6 M	\$13.4 M	\$10.1 M

Operations & Maintenance (O&M)

	2024	2025	2026
3 Year Budget	\$12.9 M	\$14.4 M	\$21.1 M

Total 2025 Funding Request

The 2024 Utility 2.0 Filing will report on the **six active U2.0 Projects** and **no additional projects** for 2025.

Status	Initiative	Capital 2025 (\$M)	O&M 2025 (\$M)	Total 2025 (\$M)
ACTIVE	Electric Vehicle Programs	2.01¹	2.82²	4.82
	Demand Charge Rebate	-	1.00	1.00
	EV Phase-In Rate	2.01	0.19	2.20
	Residential Charger Rebate Program	-	1.38	1.38
	Make-Ready Programs	7.82¹	10.34	18.16
	EV Make-Ready Program	6.27	9.28	15.55
	Fleet Make-Ready Program	1.56	1.06	2.62
	Suffolk County Bus Make-Ready	-	0.31	0.31
	Connected Buildings Pilot	-	0.04	0.04
	Residential Energy Storage Program	-	0.65	0.65
	IEDR Platform	3.57¹	0.25	3.82
	TOTAL U2.0		13.40	14.41
TOTAL EE		-	93.7	93.7

¹NOTE: A portion of the Capital Forecasts for 2025 are attributed to Capital Expenditure for Utility 2.0 PMO Support on the Make-Ready Programs, EV Programs, and the IEDR Platform.

²NOTE: \$0.25M in Marketing & Outreach O&M for 2025 is all encompassing for the EV Programs, so it is not allocated to a specific sub-project but is included in the overall program. Thus, the Electric Vehicle Programs O&M Totals do not equal the sum of the sub-project O&M Totals.



Energy Efficiency

2025 Energy Efficiency Funding Request and Energy Savings

Market	Program	2025 Budget	
		2025 Proposed Budget (\$M)	2025 Estimated Savings (MMBTU)
Commercial	Commercial Efficiency Program (CEP)	\$23.59	185,171
	Multi-Family Homes Rebate	\$6.60	64,882
	Total Commercial	\$30.19	250,054
Residential	Energy Efficient Products (EEP)	\$8.11	155,564
	Home Comfort	\$26.96	182,387
	Res Energy Affordability Partnership (REAP)	\$3.37	13,588
	Home Performance (HPwES & HEA)	\$10.92	39,595
	All Electric Homes (AEH)	--	-
	Home Energy Management (HEM)	\$2.19	133,000
	Total Residential	\$51.55	524,135
Other Budget Components		\$11.98	-
Total Energy Efficiency		\$93.71	774,188

2025 Budget Highlights	
Programmatic Savings	774,188 MMBtu
Number of Dwellings	5,330 dwellings
Low-to-Moderate Income Rebates/Service	\$20.0M
Portfolio Societal Cost Effectiveness Test	1.25

Note: Draft figures, subject to change prior to Utility 2.0 Plan Filing submission



Transportation Electrification



Transportation Electrification Plan

2025 Goals & Targets

- ↗ Focus on Residential charging to support system load factor and TOD rates.
- ↗ Enhance engagement and outreach efforts to residential and commercial customers, with an emphasis on DAC customers, to increase EV adoption and program enrollment.
- ↗ Increase overall port targets under the EV MR Program from 2025 and extend the program to 2030 with strategically prioritization of participation in DACs.
- ↗ Expand customer segment eligibility and project targets under the Fleet MR Program beyond public fleets and public transportation to increase electrification opportunities for a broader MHD fleet customer base.
- ↗ Develop Managed Charging offerings that encourage charging behavior that benefits the grid and the environment, while reducing energy bill impacts for commercial and residential customers.

Transportation Electrification Plan

2025 Goals & Targets

↗ EV Make Ready Program

- *EVs on the road (based on historical trend)*
 - ~90K - 2025 Forecasted
 - ~ 290K - 2030 Forecast
- *Level 2 Port Forecast*
 - 573 - 2025 Forecast
 - 13,652 - 2030 Total L2 Port Forecast {+9,600 increase from last year's Filing}
- *DCFC Port Forecast*
 - 82 - 2025 Forecast
 - 783 - 2030 Total DCFC Port Forecast {+285 increase from last year's Filing}

↗ EV Phase-In Rate

- Go Live Q3 2025
- PSEG Long Island Demand Charge Relief to commercial customers will discontinue when the EV Phase-In Rate goes Live

Transportation Electrification Plan

2025 Goals & Targets

↗ **Fleet Electrification**

- The Fleet Electrification Study will focus on supporting EV charging infrastructure for fleets in both LD and MD/HD market segments
- Study will be funded by LIPA – as a result there is no 2025 U2.0 Budget requested for this project

↗ **Suffolk County Bus**

- PSEG Long Island is working with Suffolk County to construct and contribute funds to the make-ready infrastructure for two 1.5 MW charging sites.
- Delays with Suffolk County RFP for procurement of buses and chargers.

↗ **NYSERDA Clean Transportation Prize**

- Circuit will provide sustainable and affordable EV shuttle services in Far Rockaway and Brentwood to offer easier access to travel in these areas.
- Far Rockaway: Soft launch: 3,800 rides / 5,300 passengers as May 2024
- Brentwood: Delays with Town of Smithtown permitting



 Thank
you