



System Energy Efficiency Plan (SEEP) 2019-2025

Consolidated Edison Company of New York, Inc.

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Case 15-M-0252

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Introduction

Consolidated Edison Company of New York, Inc. (“Con Edison” or the “Company”) submits this System Energy Efficiency Plan (“SEEP”) for 2019-2025, as required by Department of Public Service Staff’s (“Staff”) Clean Energy Guidance Document related to SEEP reporting issued September 1, 2020.¹

The Company continues to support the State’s clean energy objectives.² To help meet the State’s goals, Con Edison is investing over \$1.5 billion by 2025 in energy efficiency and heating electrification programs. The Company’s suite of energy efficiency initiatives is aligned with the State’s clean energy policies and priorities to reduce greenhouse gas emissions, provide clean heating alternatives, support low- and moderate-income (“LMI”) customers and Disadvantaged Communities (“DACs”), and help customers manage their energy use.

This filing outlines the Company’s budgets, targets, programs, and approaches to achieve the above goals, as well as the targets established by the New York State Public Service Commission (“the Commission”).

Executive Summary

New York’s Climate Leadership and Community Protection Act (“CLCPA”) establishes ambitious clean energy goals for New York State, including reducing greenhouse gas (“GHG”) emissions by 85 percent by 2050 and supporting disadvantaged communities taking part in the clean energy transition. The Company supports these and other clean energy objectives and is committed to helping New Yorkers in its service territory benefit from clean energy. The Company has demonstrated success in growing its energy efficiency programs and will continue to focus on supporting low-and moderate-income (“LMI”) customers and communities, increasing adoption of deeper energy efficiency measures and

¹ DPS Office of Markets and Innovation, Clean Energy Guidance CE-02: SEEP Content Guidance, September 1, 2020.

² The New York State Public Service Commission’s (the “Commission”) Order Adopting Accelerated Energy Efficiency Targets (“Accelerated Efficiency Order”) established a goal of reducing customer energy usage by 185 trillion British thermal units (“TBtu”) statewide by 2025. Following the Accelerated Efficiency Order, New York adopted the Climate Leadership and Community Protection Act (“CLCPA”). The CLCPA requires the State to achieve a carbon free electricity system by 2040 and reduce greenhouse gas emissions 85 percent below 1990 levels by 2050. The CLCPA also mandates that 35 percent of overall benefits of spending on clean energy and energy efficiency programs be directed towards disadvantaged communities. Most recently, the Commission’s Order Authorizing Utility Energy Efficiency And Building Electrification Portfolios Through 2025 (“2020 NENY Order”) directs an additional incremental 35.8 TBtu utility-driven energy efficiency saving, with corollary goals of achieving (i) 3 percent annual reduction in electricity sales by 2025 and 1.3 percent of natural gas sales, (ii) an aggregate reduction of 3.6 TBtu through heat pump deployment, and (iii) the continued provision and enhancement of programs for LMI customers. *See, e.g.,* Case 18-M-0084, *In the Matter of a Comprehensive Energy Efficiency Initiative* (“NENY Proceeding”), Order Adopting Accelerated Energy Efficiency Targets (“Accelerated Efficiency Order”), (issued December 13, 2018); Chapter 106 of the Laws of 2019. CLCPA is available at <https://legislation.nysenate.gov/pdf/bills/2019/S6599>; and NENY Proceeding, Order Authorizing Utility Energy Efficiency and Building Electrification Portfolios Through 2025 (issued January 16, 2020) (“2020 NENY Order”).

clean heating electrification. Since 2020, the Company has delivered approximately 169 million MMBtu in lifetime energy savings and has helped thousands of customers increase the comfort of their homes and businesses and manage their energy bills.

The Commission's 2023 *Order Directing Energy Efficiency and Building Electrification Proposals* ("EE BE Order"), establishes a framework for future program growth and evolution.³ New strategies will be needed to encourage the adoption of more expensive and complex deeper energy savings measures, and to scale clean heating and low-and-moderate income customer programs. Rapidly innovating, improving, and streamlining program offerings will remain critical approaches to meeting this new framework.

Prioritization of Deeper Measures

As the State continues to advance CLCPA objectives and achieve the Governor's goal to electrify one million homes and make one million additional homes electrification-ready by 2030, energy efficiency portfolios have shifted away from lighting and gas appliances and toward deeper savings measures, including building envelope, ground-source heat pumps and waste heat recovery.

The Company will continue to increase adoption of deeper measures that provide greater reductions in building energy use for longer time periods. Many of these measures also help ready homes and businesses for electrification by reducing the amount of energy needed to heat and cool the building. In addition to helping customers manage energy costs, these deeper measures can help reduce system costs by reducing the impact of electrification on peak load. Unfortunately, these durable benefits come at a cost – both in terms of the incentives that are needed to move the market and in costs associated with administering the programs. Unit costs for these deeper measures tend to be 20 to 150 percent higher than the rest of the NENY portfolio average. More intensive engineering, Evaluation, Measurement, and Verification ("EM&V"), marketing, and outreach will be required to analyze, evaluate, and stimulate adoption of these deeper measures.

Growing Low- and Moderate- Income and Clean Heat Programs

Both the State and Con Edison endeavor to enhance engagement with LMI customers through the Company's energy efficiency programs. The CLCPA Scoping Plan highlights that legacy underinvestment impacts many LMI and disadvantaged communities.⁴ Remedying this historic underinvestment requires dedicated and robust program support – including higher incentive levels than those that are currently available to better-resourced market-rate participants, streamlined program design, and targeted marketing and outreach. The Company's Affordable Multifamily Energy Efficiency Program ("AMEEP") continues generate significant interest and uptake in Con Edison's service territory. The Company continues efforts aimed at increasing program awareness and participation to drive adoption of more comprehensive building measures delivering deeper energy savings.⁵ To date, the Company has spent

³ Case 18-M-0084, In the Matter of a Comprehensive Energy Efficiency Initiative ("NENY Proceeding") Order Directing Energy Efficiency and Building Electrification Proposals (issued July 20, 2023) ("EE BE Order").

⁴ New York State Climate Action Council Draft Scoping Plan, p. 132, <https://climate.ny.gov/Our-Climate-Act/Draft-Scoping-Plan>.

⁵ AMEEP spending and participants reported are based on progress outlined in Con Edison's August 2024 Q2 Clean Energy Dashboard Scorecard ("CED") filing. "Participants" refers to dwelling units served by statewide programs.

approximately \$ 90 million to support over 183,500 thousand participants in improving their energy efficiency through the AMEEP program.

Similar to LMI customer engagement, transitioning the building stock to highly-efficient electric heating is another cornerstone of the State’s and Con Edison’s clean energy future. The Company continues to encourage the growth of heat pump adoption, including the retirement of existing fossil fuel heating systems and deployment of ground source heat pump systems. Electric heat pumps continue to face headwinds as they compete with natural gas appliances for heating – both in terms of the upfront installation costs as well as the ongoing operating costs. To date, Con Edison’s Clean Heat program has supported the transition to electric space and water heating of over 35,000 projects.

NE:NY EE Program Descriptions

Con Edison’s energy efficiency programs are focused on providing customers greater control over their energy use. The Company’s programs are tailored to each customer segment’s needs. The offerings described below are not static, but rather evolving strategies through which the Company responds to market changes to serve a broad and diverse set of customers. Initiatives are designed to deliver energy efficiency savings, meet customer expectations, and offer opportunities for engagement between the Company and market partners. Customers can access information and energy efficiency saving incentives through the multiple delivery channels discussed further below.

As the Company continues to respond to market conditions, new programs are opened and some programs, like Retail Lighting and Marketplace, are closed. Appendix A lists the names and statuses of all programs included in the Company’s Clean Energy Dashboard Scorecard.

Commercial Sector

The Company offers a range of custom and prescriptive energy efficiency programs serving commercial and industrial customers. Commercial programs are tailored to suit the needs of specific commercial markets such as large commercial, small commercial, and schools.⁶ The Company’s commercial program offerings will continue to evolve through 2025 to respond to market developments and policy changes. For example, the Company shifted its focus to deeper measures to replace lighting savings as EISA reduced available savings from lighting equipment beginning on January 1, 2023.

Commercial & Industrial (“C&I”)

The C&I program offers prescriptive and custom incentives to large (>100 kW peak load), individually-metered commercial electric and gas customers. The Company offers prescriptive incentives for

Dwelling units receiving both electric and gas measures are counted in both categories within the CED; historic participant counts are identically reflected in the LMI Annual Report and LMI Implementation Plan.

⁶ The company closed the Commercial Kitchen program in Q1 2024.

energy efficient technologies, such as high efficiency lighting and controls, chillers, HVAC measures, insulation, waste heat recovery, and variable frequency drives (“VFDs”). Currently, incentive amounts are capped at 50 percent of the customer’s project cost for eligible measures and total project incentives are capped at \$1,000,000 per customer account, per year. Typical project life cycles are under eight months, though very large projects may require significantly longer timelines. Project life cycles increased due to larger and more complex custom projects delivering deeper energy savings. Additionally, projects continue being impacted by ongoing supply chain issues, longer equipment procurement times, and higher construction costs.

The Company also offers rebates for custom efficiency projects. The custom track is a flexible and innovative equipment replacement program designed to encourage C&I customers to identify energy saving opportunities and implement cost-effective retrofit projects. Custom projects involve the installation of non-lighting measures that require additional engineering analysis to determine energy savings. Other energy saving strategies available through the program include, but are not limited to, demand control ventilation, waste heat recovery, or chilled water optimization. The Company expanded existing offerings to Con Edison electric customers, including incentives for fuel switching from existing oil Heating Ventilation Air Conditioning (“HVAC”) equipment to electric. Over the years, the C&I program measure mix has shifted to larger, more complex custom measures requiring deeper understanding of building systems and savings calculations.

The Company is focused on identifying and engaging customers in heavy energy use sectors with high potential energy savings opportunities, such as hospitals, universities, and large offices. Securing long-term partnerships with these heavy energy consumers can produce considerable savings. Through this program, the Company meets with customers to understand their capital planning cycles and build out longer-term roadmaps that can address more time-intensive opportunities for deeper energy savings. The Company also continues to explore avenues to reward the highest-performing participating contractors to further incentivize their high performance and savings.

Instant Lighting

The Instant Lighting Program, launched in March 2018, is a midstream lighting program available to commercial and multifamily customers. Through the Instant Lighting Program, customers receive instant incentives on eligible ENERGY STAR®-certified and Design Lights Consortium-listed lamps, fixtures and retrofit kits at the point of sale when purchased from an enrolled participant. To be eligible to enroll, participants must purchase or manufacture qualified products for sale to electrical contractors, electricians, builders, developers, building maintenance staff or service companies, or any other buyer servicing commercial and multifamily electric customers in Con Edison’s service territory. Participants must apply the Con Edison incentive to their customers’ invoices and submit the sales to Con Edison upon installation of the lighting measures to receive reimbursement. Typically, project timelines range from 45-60 days, from the date of participant submission to the date of participant reimbursement. The end customer, however, receives the incentive immediately at the point of sale. The Company is

continuing to evaluate incorporating lighting controls to expand Instant Lighting offerings.

Midstream Water and Space Heating

In April 2020, Con Edison launched a program to incentivize high-efficiency commercial water heating equipment. Initially, this program offered incentives for condensing storage, condensing instantaneous water heaters, and indirect water heaters with high efficiency boilers. In September 2020, this program expanded to include small space heating equipment by adding boilers, furnaces, unit heaters, and combination water heaters and condensing boilers. In 2024, this program added an incentive offering for the installation of constant and variable speed Pump Energy Index (PEI)-rated clean water pumps. The midstream water and space heating program aims to deliver significant energy savings for commercial and multifamily customers by engaging with distributors of natural gas heating equipment and PEI-rated clean water pumps to increase the stocking and sales of high-efficiency models. The program is available to both new construction and existing facilities installing more energy efficient water and space heating equipment.

Small Business & Nonprofit

Through the Company's Small Business & Nonprofit ("Small Biz") program (formerly the Small-Medium Business program, and Commercial Direct Install program), commercial and nonprofit customers with an average peak demand of 300 kilowatts ("kW") or less can take advantage of low-cost energy efficiency equipment upgrades for their small businesses or nonprofit organizations. The Small Biz program serves a diverse group of customers, such as hotels, warehouses, schools, auto repair shops, retail stores, and houses of worship that may not otherwise have the time, expertise, or available capital to access and implement energy-saving technology upgrades.

Traditionally, the Small Biz program savings have largely resulted from LED lighting upgrades, but recently, the program has focused on promoting deeper and more comprehensive measures like refrigeration, HVAC, energy management systems, building envelope, and hot water system upgrades to customers. In addition, the program supports eligible customers when upgrading their existing space heating or water heating systems to technologies such as cold climate air source heat pumps, and heat pump water heaters.

Almost 400,000 commercial customers are eligible for the SMB program and approximately 3,000 customers participate in the program annually. To participate, eligible customers contact Participating Contractors that offer the measures they are interested in implementing. The chosen PC(s) will provide a quote for the work, along with an estimate for the Con Edison incentive. If the customer chooses to move forward, the Company will provide incentives up to 70 percent of the total project cost.

Residential Sector

The Company offers a variety of programs to serve residential customers in an innovative and market-oriented manner. This includes offering customers options and opportunities to reduce their energy use

based on their unique needs. Examples of offerings for residential customers include rebates and incentives through market partners and instant rebates to residential customers at their point of purchase.⁷

Weather Ready

The Weather Ready Program offers incentives for one- to four-family homes to upgrade their insulation, air sealing, and duct sealing. Customers can work with a participating contractor to install the aforementioned measures and receive incentives. Customers also have an option to work with a third-party company to finance their projects. To further promote the adoption of envelope upgrades, customers can stack incentives from Con Edison's Weatherization Program with NYSEERDA's Comfort Home program.

Residential Home Energy Reports

Home Energy Reports ("HERs") are printed and email communications that motivate customers to use less energy by providing customer-specific energy usage information, "neighbor" comparisons, and personalized energy-saving advice. This program acts as another touchpoint with customers and provides educational tips through email and printed mailers to help customers better understand and manage their energy use. The HERs program delivers tailored messaging to customers with higher-than-average energy consumption in both English and Spanish, and it measures and verifies energy savings using energy consumption data. Con Edison will stop funding this program through New Efficiency: New York funding at the end of 2025.

Retail Products

The Retail Products Program launched in July 2023 and offers rebates for customers that purchase and install qualified energy efficient products in Con Edison's service territory. The program is designed to transform the residential consumer products market by overcoming two common barriers for upgrading to energy efficient products: 1) the high initial cost of purchasing energy efficient technologies compared to existing technologies, and 2) the lack of consumer understanding about the benefits, savings, and features associated with energy efficient products.

The Program aims to increase general awareness of the benefits of energy efficient products via multi-channel marketing, such as in-store point of purchase materials and ad placements, using the discounts as a call to action for consumers.

The program employs several key offerings for customers including discounted energy efficient weatherization measures such as Batt Insulation, Air Sealing Caulk, A/C covers, Door Sweeps, Spray Foam Insulation and Weatherstripping purchased at participating retailers. Midstream incentives are

⁷ Effective January 2023, the Company no longer offers electric energy efficiency measures through its Residential program, but continues to claim electric savings in the residential sector through its Residential Home Energy Reports, Retail Products, and Weather Ready Programs. The Smart Kids program began serving LMI customers exclusively in 2023. The Company closed the Marketplace and Retail Lighting programs in 2023.

offered to retailers for pass-through price reductions to customers for the sale of energy efficient products. The Program partners with big box retailers The Home Depot and Lowe's as well as the Dollar Tree.

The Company continues to coordinate energy efficiency with peak-demand reduction efforts.⁸ The Direct Load Control ("DLC") Bring Your Own Thermostat ("BYOT") program offers incentives to customers to reduce overall energy use as well as their use during times of system peak demand. Enrollment allows Con Edison to make limited adjustments to the customers' cooling and heating equipment settings during the summer and winter seasons to reduce demand and high energy use. Customers retain final control and can override the settings at any time. BYOT customers can access a larger incentive through enrollment in the demand response program as well as the energy efficiency rebate. Customers who purchase qualifying smart thermostats on the Con Edison Marketplace can receive an instant discount of \$50 and an additional incentive of \$85 for registering the device with Con Edison for demand response purposes. The Company continues to explore the opportunities in coordinating energy efficiency and demand response and to test new controllable devices and incentive mechanisms to incentivize grid-beneficial behavior like peak load reduction.

Multifamily Sector

The Company offers programs to promote energy efficiency for existing multifamily (five or more dwelling units) electric and gas customers. The multifamily market consists of nearly 70,000 residential buildings across New York City and Westchester County. The Company employs strategies to continuously improve program offerings and provide value and assistance to the multifamily market. The Company is focused on streamlining the program application process for multifamily property managers and encouraging energy efficiency upgrades that address multiple building systems.

Multifamily

The Multifamily Program offers incentives to owners and property managers of residential buildings with five or more units. To be eligible, a participant must be a Con Edison electric or gas customer. Every customer who applies to the program may be able to qualify for one of three exclusive participation tracks: Multifamily Energy Efficiency Program ("MFEEP" or "Multifamily Program"), Affordable Multifamily Energy Efficiency Program ("AMEEP") (refer to LMI Annual Report for more details on the AMEEP program performance⁹), and the Neighborhood Program for electric customers for buildings located within targeted neighborhoods where Con Edison seeks additional demand-side management resources. In 2020, the Multifamily Program started reporting savings for LMI and non-

⁸Alongside the BYOT program, Company Provided Thermostats ("CPT") continues to be an active resource for demand response events in the DLC portfolio, even though the Company is no longer accepting new enrollments. This decision was driven primarily by cost and communication platform considerations, and a general desire to progress toward offering customers choice in the devices they place in their homes. Customers with CPTs will still be called upon to reduce load during demand response events.

⁹ NENY Proceeding, Statewide Low- and Moderate-Income Portfolio 2023 Annual Report (filed April 03, 2024).

LMI customers separately.

After enrolling in the Multifamily Program, customers have the option to select their desired energy efficiency products and services from a menu of offerings, which include direct installations and both prescriptive and custom rebates for both gas and electric measures. This program offers prescriptive rebates for a preset list of mainstream energy efficiency measures that can be installed by any participating contractor that is qualified under the program, while custom rebates are for an open-ended category of efficiency technologies that require a site-specific analysis to estimate the energy savings. For custom measures, the rebate is based on a fixed-price ratio that considers energy savings and that are formulated in the custom assessment report. The remaining costs of these measures are to be paid by the customer to its selected participating contractor.

The Multifamily Program continues to leverage and foster several working relationships to support the success of the program. Con Edison continues to partner with New York City Mayor's Office on the NYC Accelerator, National Grid on the Multifamily Program, New York City Department of Housing Preservation and Development on the Green Housing Preservation Program, New York City's Weatherization Assistance Program and the Con Edison Neighborhood Program. The program also offers adders for targeted neighborhoods to reduce gas or electric peak demand in both the Con Edison Neighborhood Program and Soundview Adder Program. All of these programs work toward better synchronizing efforts to coordinate offerings and increase program participation.

The Company has continued to focus on enhancing the program's design and documents wherever appropriate. The Company has held numerous orientation classes to recruit contractors and consultants as well as training sessions on steam heating, LED lighting, and customer non-prescriptive Technical Resource Manual ("TRM") measures. These market education orientations, onboarding, and training initiatives resulted in the participating contractor network growing to include more than 250 participating contractors who actively sell and install efficiency projects within the multifamily program.

The Company has expanded the C&I SEP program to include large multifamily building owners. In the past two years, the Program launched several new offerings including energy efficient fuel switching, targeting Con Edison electric customers that electrify existing gas or steam HVAC equipment (excluding heat pumps) as well as a secondary steam offering that targets Con Edison electric customers that install either envelope or controls upgrades that result in both electric and steam savings. The Company continues to engage additional property owners to help them access energy efficiency upgrade opportunities and develop a capital plan.

Pilots & Emerging Technologies Program

The Company introduced the Test-and-Learn program in the Company's 2016-2018 ETIP filing¹⁰ to implement new technologies, programs, initiatives, and campaigns. The Company has since transitioned and formalized the Test-and-Learn strategies into the Pilots & Emerging Technologies Program (also known as the Pilots Program). The purpose of this program is to identify and evaluate new measures and program delivery methods that can be incorporated into the Company's main program portfolio.

Active Pilots

Heat Pump Demand Pilot

As described in the Con Edison Heat Pump Demand Pilot Implementation Plan submitted on July 1, 2020, the Heat Pump Demand Pilot offers access to near-real time energy usage information to residential customers with heat pumps on the Select Pricing Plan (SC1 Rate IV). Participating customers receive a Sense Home Energy Monitor, which uses current-transformer- ("CT") based monitoring to collect data and provides sophisticated analytics and disaggregated energy usage information to customers via mobile and web applications. These insights may help customers better manage their energy usage and reduce demand charges.

The Heat Pump Demand Pilot completed contracting and began customer recruitment in Q4 2021. The customer recruitment phase of this pilot was extended through August 2022 to reach additional participants. Approximately 30 customers installed Sense CT monitors on their electric meters from 2021-2022. Data collection and analysis will continue through Q4 2024.

Subsidized Financing Pilot

Launched in Q1 2021, the Subsidized Financing Pilot offers low-interest loans for customers completing energy efficiency upgrades incentivized by the Company's C&I, Multifamily, and Small Business & Nonprofit Programs; in Q4 2024 this will also include the Weather Ready program. The pilot does not cover building electrification measures. The program provides funding to reduce interest rates on loans with various capping mechanisms in place.

The goal of this pilot is to test whether low-cost third-party financing can cost effectively drive greater program participation and deeper savings by removing the barrier of upfront project costs for our customers. Con Edison conducts customer research to understand the customer experience, the role of financing in the decision to complete a project, and the role of financing in deciding to complete more comprehensive retrofits. The Company will also review the impact of the Subsidized Financing Pilot on project volume, project size, and deep measure installation. Based on the results of this review and lessons learned, the Company will determine whether to expand this offering from a Pilot to a full program offering in the future.

¹⁰ Case 15-M-0252, *In the Matter of Utility Energy Efficiency Programs*, Consolidated Edison Company of New York, Inc.'s Final Energy Efficiency Transition Implementation Plan (ETIP) 2016-2018 (filed April 1, 2016).

Con Edison initially partnered with Ascentium Capital for this pilot. Ascentium was responsible for engaging, training, and support participating contractors that wished to offer financing to their customers in the first phase of the Pilot. Ascentium Capital was also responsible for reviewing, approving and providing loans to customers. Ascentium Capital was acquired by another company and could no longer offer loans to all target customer segments. Con Edison onboarded a new vendor, Verdant Commercial Capital, in October 2022 to continue running the Pilot. In 2024, the Company created a service provider enrollment agreement to onboard additional financial providers, such as PACE Equity, and to increase program participation and expand this offering.

Virtual Commissioning

The Company launched Virtual Commissioning (“VCx”) in July 2022 to serve medium-to-large buildings in the Small Biz program. VCx partners with an implementation vendor, Power TakeOff, to help customers identify and implement low- and no-cost operational savings measures to reduce energy consumption. In 2024, the program expanded to serve small C&I customers. Additionally, the Company is evaluating the potential to expand to Multifamily customers.

Supporting customers in optimizing how their buildings operate facilitates real and persistent energy savings. Example operational savings projects include re-programming existing controls to have schedules aligned with occupancy.

After completing their virtual commissioning engagement, Power TakeOff refers customers to Company programs for any identified equipment upgrades. Power TakeOff is compensated on a Pay-For-Performance basis. In the past, the Company shared AMI data with vendors daily using a manual system, and the quantity of data shared was limited. In 2024, VCx worked with the Con Edison Data Distribution Hub to automate that process and increase the amount of data shareable at any given time.

Real Time Energy Management (“RTEM”)

Launched in January 2023, the RTEM Pilot program offers incentives on a Pay-For-Performance basis for implementing operational energy conservation measures, such as optimization of a building’s HVAC and lighting operations, identified by RTEM systems. RTEM vendors provide information on these measures with savings calculations supported by trend data in incentive applications. RTEM systems encompass a diverse array of hardware and cloud-based software solutions that continuously monitor equipment performance to detect equipment faults and identify opportunities to optimize energy use. Implementing recommended measures can reduce energy and maintenance costs while increasing operating efficiencies. The Company views proposed projects in order of submission and does not cap the number of proposals the pilot will approve. Buildings can receive incentives for building optimizations from an RTEM system service contract for up to 3 years.

New & Emerging Energy Efficiency Technology (N3XT) Demonstrations

The Emerging Technology team identifies new energy savings measures with potential to scale

commercially in the Company's service territory within the next 2-5 years, reviews and develops savings calculators for the new measures to support project sales, works with contractors to identify demonstration sites, and guides the projects through formal measurement and verification processes. Successful emerging technologies are adopted as offerings in applicable programs.

Emerging Technologies go through the following process prior to program adoption:

- Identification
- Market Sizing
- Engineering Review
- Financial Review
- Site Selection
- Implementation
- Measurement & Verification
- Final Recommendation

The technologies we are actively investigating, and the current vendors we are working with, where applicable, are detailed below, categorized by the building system they impact:

Building Envelope

- Vacuum-Insulated Glass (LuxWall)
- External, insulated structural panels (FiRoMar)
- Window skins (WexEnergy)
- Window inserts (a.k.a. secondary windows) (multiple vendors)

HVAC

- Hybrid electrification solutions (Kelvin, Stanley Ruth)
- Steam-generating heat pumps (GTI, AtmosZero)
- Hydronic Additives (Endotherm)
- Digital steam pressure reduction valves (multiple controls vendors)
- Advanced Duct sealing (Aeroseal)
- Thermal Energy Storage
- Switched Reluctance Motors

Refrigeration

- Shelf-edge Technology (Aerofoil)

Automated Measurement of Energy Savings for Performance Insights

Con Edison is piloting implementation of normalized metered energy consumption (NMEC) algorithms to measure discrepancies between calculated, deemed energy savings (*e.g.*, TRM estimates) and measured, actual energy performance. This measurement may be useful for improving deemed savings

calculations, quickly identifying projects that should be targeted for QA/QC, improving eventual evaluation results, and reducing program implementation costs. The Company deployed in Q1 and Q2 2023. Analysis on results began in June 2023 and continued through Q4 2023. The Company began testing this approach to generate early insights in Q4 2023 and will review the effectiveness of the approach through 2024.

Upcoming Pilots

Building Electrification Growth & Innovations (BEGIN)

This pilot encompasses several anticipated electrification demonstration projects in hard-to-electrify buildings, including:

1) **Hard-to-Electrify Building Solutions**

In Q1 2023 the Company released a Request For Information (“RFI”) for solutions for multifamily building electrification and received four proposals, of which two were market-ready. Of those two, the Company will fund up to \$1.2 million for three (3) central domestic hot water full electrification projects in partnership with the New Buildings Institute. The projects will deploy new-to-market, low-GWP refrigerant heat pumps. As a result of the projects, the manufacturers’ heat pumps will be added to the Northwest Energy Efficiency Alliance’s Qualified Products List. The projects are intended to support the development of the Advanced Water Heating Initiative’s new “fully specified built-up system” specification as well as demand management controls, which should support future project cost reduction in this sector. The three projects will be installed by the end of Q2 2025. The projects are also receiving Department of Energy grant funding to study the potential for load shifting with central domestic hot water systems.

2) **Hybrid Electrification Solutions - Room Heat Pumps & Thermal Energy Storage**

The Company has supported NYC-based company Kelvin, formerly known as Radiator Labs, on an assessment of their hybrid electrification solution, which pairs room heat pumps (air source) with steam radiator covers, thermal energy storage, and controls to successfully enable large multifamily building electrification. The first demonstration project was expected to start by Q4 2023 but remains delayed due to the customer’s aesthetic design preference. The heat pump and central building system controls assessment is being funded through the Company’s Research & Development group. Many of the BEGIN projects mentioned above will also pursue external funding for costs not covered by the Company.

Inactive Pilots

The following pilot projects have been closed or incorporated into existing program offerings since the 2023 SEEP filing¹¹:

¹¹ Case 15-M-0252, *In the Matter of Utility Energy Efficiency Programs*, Consolidated Edison Company of New York, Inc.’s System Energy Efficiency Plan (SEEP) 2019-2025 (filed October 2, 2023). (“2023 SEEP Plan”)

- **Better Factoring (Status: Paused as of Q3 2024).** The Better Factoring pilot sought to lower costs for contractors whose projects receive utility incentives by transforming markets for factoring services.. The Company will revisit the pilot once internal data standardization efforts are completed.
- **LMI Oil-to-Electric (“OTE”) Pilot (Status: the pilot will close in Q4 2024 once the final report is filed).** The OTE Pilot incentivized weatherization and electrification retrofits for 25 LMI households (1-4 units) in Westchester that used oil or other delivered fuels (e.g., propane, wood) for space heating, leveraging incentives from the federal Weatherization Assistance Program, NYSERDA’s EmPower program, and the Clean Heat Program. Project installations for 25 households were completed by Q1 2023 and data collection and analyses were finalized in Q3 2024.

Low- to Moderate-Income Customer Programs

The Company’s LMI Customer programs implemented as part of the Statewide LMI initiative are described in the New York Joint Utilities and NYSERDA’s Statewide Low- and Moderate-Income Portfolio Implementation Plan (“LMI Implementation Plan”) filed in July 2024.¹² Offerings are developed in consultation and collaboration with NYSERDA and the other Joint Utilities. The portfolio of programs and offerings outlined in the LMI Implementation Plan (the “Statewide LMI Portfolio” or the “Portfolio”) has been designed to create a more holistic and coordinated approach to deliver energy efficiency to LMI customers and communities in New York. Details of annual program performance can be found in the LMI Statewide Portfolio Annual Report.¹³

Clean Heat Program

The Company’s Clean Heat Program, implemented as part of the state’s Clean Heat Statewide Heat Pump Program, is described in NYS Clean Heat: Statewide Heat Pump Program Implementation Plan and Program Manual.¹⁴ The NYS Clean Heat Program supports the installation of heat pump technologies that are best suited to heat efficiently in cold climates, require participating contractors to follow best practices related to sizing, selecting, and installing heat pumps in cold climates, and promote consumer education, including required guidance to customers who have heat pumps installed on how to operate and maintain their system provided by Participating Contractors. As part of program delivery, the Joint Efficiency Providers¹⁵ work collaboratively to oversee and improve the Clean Heat program. Details of

¹² NENY Proceeding, Statewide Low- and Moderate-Income Portfolio Implementation Plan (filed July 02, 2024).

¹³ NENY Proceeding, LMI Statewide Portfolio Annual Report (filed April 3, 2024).

¹⁴ NENY Proceeding, NYS Clean Heat: Statewide Heat Pump Program Implementation Plan (filed September 10, 2024).

¹⁵ Central Hudson Gas & Electric Corporation, Consolidated Edison Company of New York, Inc., Niagara Mohawk Power Corporation d/b/a National Grid, New York State Electric & Gas Corporation, New York State Energy Research and Development Authority, Orange and Rockland Utilities, Inc., and Rochester Gas and Electric Corporation (collectively, “Joint Efficiency Providers”).

annual program performance for each of the Joint Efficiency Providers can be found in the NYS Clean Heat Annual Report.¹⁶

Following a pause on accepting new Clean Heat Program applications for air-source heat pump incentives¹⁷, Con Edison began accepting new applications on January 17, 2023 for projects installed under a modified program framework and incentive structure designed to operate within the approved budgets.¹⁸ Since then, the Company has continued encouraging the growth of heat pump adoption. The Company maintains and periodically updates a utility-specific Program Manual¹⁹ that details complete program rules and eligibility.

Supplemental EE Programs

Non-Wires Solutions

In addition to energy efficiency programs detailed in this SEEP, the Company also implements energy efficiency in areas of locational need, such as providing additional incentives or developing new programs for energy efficiency in active Non-Wires Solutions (NWS) areas.

As approved in the July 2023 Rate Case Order,²⁰ the Company implements load relief in targeted areas through customer-side solutions when it cost effectively enables deferral or displacement of traditional infrastructure investments. The Company is currently implementing NWS portfolios in Newtown and the Brooklyn Queens Demand Management program that include energy efficiency solutions to help defer traditional projects identified in those areas. In addition, the Company is currently finalizing the portfolio makeup resulting from a Request for Proposals issued in March 2023 to solicit customer-sided solutions to address load relief in the Jamaica area of Queens. The Company has met the objectives of the Water Street and Plymouth Street substations and formally closed the associated NWS project in 2023.²¹

¹⁶ NENY Proceeding, NYS Clean Heat 2023 Annual Report Revision (filed May 23, 2024).

¹⁷ In February 2022, the Company filed a petition with the Commission for additional program funding to address the robust response from the market. By April 2022, the Company's Clean Heat Program exceeded the overall 2021-2025 energy savings target and exhausted all available funding for the program. In response, the Company announced a pause on accepting new applications for air-source heat pump incentives in the Clean Heat Program on May 9, 2022 until the Commission could rule on the petition. On August 11, 2022, the Commission approved the Company's request for additional funding with a requirement to modify aspects of the program prior to accepting new projects.

¹⁸ NENY Proceeding, Order Approving Funding for Clean Heat Program (issued August 11, 2022).

¹⁹ New York State Clean Heat: Con Edison Heat Pump Program Manual v4 (filed September 10, 2024).

²⁰ Case 22-E-0064, *Proceeding on Motion of the Commission as to the Rates, Charges, Rules and Regulations of Consolidated Edison Company of New York, Inc. for Electric Service., et al.* ("2022 Rate Case Proceeding"), Order Adopting Terms of Joint Proposal and Establishing Electric and Gas Rate Plan with Additional Requirements (issued July 20, 2023) ("July 2023 Rate Case Order").

²¹ Case 19-E-0065, *Proceeding on Motion of the Commission as to the Rates, Charges, Rules and Regulations of*

Implementation plans are filed annually as part of the 2022 Con Edison Rate Case Proceeding with the most recent plan filed on January 31, 2024.²² The Company's projects and associated activities are reported on a quarterly basis with the Company's most recent quarterly report, the Q2 2024 Non-Wires Solutions Quarterly Expenditures and Program Report, filed on August 29, 2024.²³

Non-Pipes Alternatives

Pursuant to the Commission approved Rate Plan, the Company is working to implement Non-Pipeline Alternatives ("NPA") to avoid building new gas infrastructure.²⁴

In December 2021, the Company filed a petition²⁵ seeking Commission approval for proposed regulatory treatment to implement a portfolio of NPA projects. In June 2022,²⁶ the Commission approved the Company's proposal for a set of specific NPA projects including a Main Replacement Program NPA and three area projects described below. In its July 2023 Rate Case Order, the Commission encouraged²⁷ Con Edison to develop an NPA program to electrify customers who are slated to receive a gas service replacement. The July 2023 Rate Case Order also allows for the NPA Adjustment Mechanism to apply to new NPA projects to the extent that meaningful implementation of such project(s) has already begun prior to the date of a Commission Order that establishes an NPA Framework in the Gas Planning Proceeding.²⁸ More information can be found in the Company's NPA Implementation Plan, filed on July 22, 2024.²⁹

Electric Advantage NPA (fka Whole Building Electrification Service NPA)

The Electric Advantage ("EA") NPA Program, formerly known as the Whole Building Electrification Service NPA, is designed to eliminate the need for specific gas main replacements in the Company's Gas Infrastructure Reduction and Replacement Program ("GIRRP"), formerly known as the Main Replacement Program ("MRP"), which replaces leak-prone sections of gas mains. The goal of this NPA is to retire leak-prone gas mains by focusing on specific radial gas mains with a low number of services. The Company's NPA team engages customers connected to the gas system on these leak-prone mains to offer a solution for conversion of all fossil fuel end uses to electric. Each radial is treated as an individual

Consolidated Edison Company of New York, Inc. for Electric Service ("2019 Rate Case Proceeding"), Con Edison Non-Wires Solutions Implementation, Community, and Outreach Plan (filed May 15, 2023).

²² 2022 Rate Case Proceeding, Con Edison Non-Wires Solutions Implementation and Community Outreach Plan (filed January 31, 2024).

²³ 2022 Rate Case Proceeding, Con Edison NWS Q2 2024 Report (filed August 29, 2024).

²⁴ 2022 Rate Case Proceeding, July 2023 Rate Case Order.

²⁵ 2019 Rate Case Proceeding, 2021 NPA Petition.

²⁶ 2019 Rate Case Proceeding, Order Approving Non-Pipes Alternative Projects Amortization Period and Shareholder Incentive Mechanism for Specified Projects (issued June 17, 2022) ("2022 NPA Order").

²⁷ 2022 Rate Case Proceeding, July 2023 Rate Case Order.

²⁸ 2022 Rate Case Proceeding, July 2023 Rate Case Order.

²⁹ 2019 Gas Rate Case Proceeding, Non-Pipeline Alternatives Implementation Plan ("NPA Implementation Plan") (filed July 22, 2024).

NPA project and will proceed if customers on the end of a radial main move forward with the Company's full electrification solution, with the goal of getting all customers located on the radial main to proceed with full electrification.

Energy Exchange NPA

The Energy Exchange NPA Program is designed to eliminate the need for specific gas service line replacements in the Company's Service Line Replacement Program, which replaces leak-prone gas service lines. The goal of this NPA is to retire leak-prone gas service lines by converting the connected customer's existing non-space heating gas appliances to electric. The Company's program will treat 100 electrification projects as a single Energy Exchange NPA portfolio and will adjust the size of future portfolios accordingly.

Area Load Relief Projects

The Company identified several areas with forecasted capacity constraints where future gas infrastructure may be needed to manage future load. The Company's Area Load Relief Projects are designed to avoid the construction of this additional gas infrastructure through geographically targeted peak demand reduction. Each Load Relief area has a target specific peak day dekatherm reduction that must be achieved by a specific year. Demand reduction strategies will include both gas energy efficiency and electrification. In the 2022 NPA Order,³⁰ the Commission approved the Company's proposed regulatory treatment.

Con Edison implemented energy efficiency and electrification solutions to help avoid the traditional project in the Soundview area, and the Company will be closing its Area Load Relief NPA in Soundview at the end of 2024. More information on the Company's planned closure of its Area Load Relief NPA in Soundview will be available in its upcoming NPA Annual Report, which is expected to be filed in November 2024.

REV Demonstration Projects

Reforming the Energy Vision ("REV") Demonstration projects were launched in 2015 with the goal of testing new concepts in energy reduction, demand management and energy efficiency. The Company has launched several REV Demonstration projects and intends to launch additional REV Demonstration Projects in the coming years. The following section describes the Company's active demand reduction-related REV Demonstration projects and those inactive since the 2023 SEEP Plan filing.

³⁰ 2019 Gas Rate Case Proceeding, 2022 NPA Order.

Active REV Demonstration Projects

Community Power

Launched in 2018, Community Power is a 1.2-megawatt community distributed generation project that tests a new model for delivering solar energy to low- and moderate-income (“LMI”) customers in the Con Edison service territory. The Project’s solar panels are installed atop 40 different buildings across three New York City Housing Authority (“NYCHA”) developments. The Company partnered with Green City Force and Solar One, who recruited, trained, and hired underemployed NYCHA residents to install the panels. Through this initiative, these residents received a living wage and gained hands-on experience working in the clean energy economy. Using revenues from the rooftop solar production, the Project provides monthly bill savings to more than 450 customers from LMI households and the solar energy produced helps reduce demand.³¹

Commercial Battery Storage

Launched in 2018, the Commercial Battery Storage project is comprised of three 1-MWh battery energy storage systems located across Con Edison’s service territory. Con Edison has partnered with Endurant Energy to build and operate three distribution-connected batteries at customer-owned commercial properties. These customers receive a lease payment during the project duration. Con Edison receives exclusive energy dispatch rights over the batteries to relieve localized electrical demand; when not using them for this localized support, the Company plans to dispatch the batteries to bid the electricity in the NYISO energy market.³²

Curbside Electric Vehicle (“EV”) Charging Network

Launched in 2019, Curbside EV Charging Network is a network of 100 public Level 2 EV chargers installed and operated across New York City. The Company has partnered with the New York City Department of Transportation for access to the curbside franchise and Quebec-based operator of FLO EV Charging Network AddEnergie for supply equipment hardware, operations, and charge network management. Con Edison provided station and foundation design input to stand up the Demonstration Project, and installation, interconnection services, and ongoing maintenance. As part of the Demonstration Project, Con Edison is reporting metrics on project financials, operations, customer satisfaction, and usage of the charging network.³³

Medium- Heavy-duty Vehicle Cost Optimization for Fleet Electrification (MHDV – COFE)

Launching in Q4 2024, MHDV COFE project will bring twelve electric school buses to an operator in Brooklyn. This project will include an innovative site solution combining rooftop solar, a stationary battery, and an above-ground installation approach for bidirectional EV chargers. This suite of new technologies will be evaluated for cost saving potential to benefit other fleet operators looking to transition to electric vehicles.

³¹ Case 14-M-0101, “REV Proceeding”, Community Power Q2 2024 Quarterly Report (filed July 31, 2024).

³² Case 14-M-0101, “REV Proceeding”, Commercial Battery Storage Q2 2024 Quarterly Report (filed July 31, 2024).

³³ Case 14-M-0101, “REV Proceeding”, Curbside Electric Vehicle (“EV”) Charging Network Q2 2024 Quarterly Report (filed July 31, 2024).

Inactive REV Demonstration Projects

Smart Home Rate

Launched in 2017, the Smart Home Rate Demonstration Project tested how alternative rate structures can provide price signals to customers to optimize value for the customer and the system. Con Edison and Orange and Rockland Utilities (together “the Companies”) jointly administered this project. The Companies recruited residential customers with AMI meters to participate in a new electric rate and provided them with home energy management technologies to help them maximize savings on the new rate. The program ended in October 2023.³⁴

³⁴ Case 14-M-0101, *Proceeding on Motion of the Commission in Regard to Reforming the Energy Vision* (“REV Proceeding”), Smart Home Rate Q3 2023 Quarterly Report (filed October 31, 2023).

Budget and Savings Plan Summary: 2019-2025

All figures in this SEEP, including budgets, targets, forecasted expenditures, and benefit-cost analyses (“BCAs”), represent an estimate of planned and projected activities based on the Company’s annual expenditures on energy efficiency programs as authorized through Commission actions. The Company will make any appropriate revisions to this plan as necessary, pursuant to Commission Orders.³⁵ Budget and target figures for 2024 reflect the Company’s most up-to-date internal forecast through the remainder of the calendar year. Future-year planned budget and target figures are as prescribed in the 2020 NENY Order³⁶ and the 2022 Clean Heat Order.³⁷ A summary of the modifications resulting from the Clean Heat Order is included after the Budget and Savings Tables.

The Company’s portfolio investments include funding dedicated to incentives for customers or market partners, and to enable the Company to work with third-party market actors as implementation contractors. The Company’s portfolio investments also include administrative investments necessary to facilitate evolution and growth of the portfolio over time. Activities within Portfolio Administration include program marketing, market research and analytics, including customer segmentation studies and technical analyses of energy efficiency potential relevant to the Con Edison service territory, training for market partners on offerings and initiatives, and database development and maintenance.

Budget and Savings Tables³⁸

The tables below include actual vs planned program spend (Tables 1A through 1D); program planned spend and budgets (Tables 2A through 2D); actual vs. planned program savings (Tables 3A through 3D);³⁹ and forecast program savings plans (Tables 4A through 4D) for the Company’s electric, gas, NYS Clean Heat and LMI programs and portfolios.

³⁵ DPS Office of Markets and Innovation, Clean Energy Guidance CE-02: SEEP Content Guidance, September 1, 2020.

³⁶ NENY Proceeding, 2020 NENY Order.

³⁷ NENY Proceeding, Clean Heat Order.

³⁸ A 70% realization rate is applied to unevaluated non-LMI and LMI program savings to be consistent with Clean Heat implementation plan filings.

³⁹ The Company defines achievements (analogous to acquired) as savings for which the post-inspection process and a desk review are completed, and/or for which it has received relevant sales data and documentation.

Table 1A: Actual vs. Planned Program Spend: Electric Portfolio

PORTFOLIO (NE:NY Electric EE)	Actual Spend 2019	Actual Spend 2020	Actual Spend 2021	Actual Spend 2022	Planned Spend 2023	Actual Spend 2023	Total Actual Spend 2019 - 2023
<i>Commercial & Industrial Sector</i>							
Commercial & Industrial (C&I)							
Incentives & Services	\$25,128,937	\$26,453,003	\$32,357,773	\$14,227,226	\$41,595,876	\$27,222,697	\$125,389,636
Program Implementation	\$705,788	\$1,283,430	\$2,625,121	\$2,344,485	\$389,650	\$2,964,920	\$9,923,744
Total C&I Budget	\$25,834,725	\$27,736,433	\$34,982,894	\$16,571,711	\$41,985,526	\$30,187,617	\$135,313,380
Instant Lighting							
Incentives & Services	\$5,996,612	\$6,998,561	\$3,493,105	\$2,773,274	\$2,528,609	\$2,823,420	\$22,084,972
Program Implementation	\$689,335	\$363,934	\$183,048	\$99,128	\$0	\$160,006	\$1,495,451
Total Instant Lighting Budget	\$6,685,947	\$7,362,495	\$3,676,154	\$2,872,402	\$2,528,609	\$2,983,425	\$23,580,422
Commercial Kitchen⁴⁰							
Incentives & Services	\$0	\$0	\$243,729	\$381,712	\$511,550	\$726,138	\$1,351,578
Program Implementation	\$0	\$0	\$210,804	\$459,705	\$392,491	\$449,383	\$1,119,892
Total Commercial Kitchen Budget	\$0	\$0	\$454,533	\$841,417	\$904,041	\$1,175,520	\$2,471,470
Midstream Water and Space Heating (MWSH)							
Incentives & Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Program Implementation	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total MWSH Budget	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Small Business & Nonprofit (Small Biz)							
Incentives & Services	\$31,795,871	\$36,888,799	\$22,816,515	\$29,148,195	\$27,387,589	\$21,009,688	\$141,659,069
Program Implementation	\$6,137,627	\$5,986,281	\$5,045,227	\$4,862,810	\$4,644,695	\$2,367,233	\$24,399,178

⁴⁰ The Commercial Kitchen program closed in Q1 2024.

Total Small Biz Budget	\$37,933,498	\$42,875,080	\$27,861,742	\$34,011,005	\$32,032,284	\$23,376,921	\$166,058,246
<i>Residential Sector</i>							
Marketplace⁴¹							
Incentives & Services	\$926,182	\$3,603,573	\$1,036,806	\$1,102,276	\$627,606	\$755,207	\$7,424,043
Program Implementation	\$972,562	\$426,004	\$422,525	\$53,161	\$187,283	\$75,571	\$1,949,823
Total Marketplace Budget	\$1,898,744	\$4,029,577	\$1,459,330	\$1,155,436	\$814,889	\$830,778	\$9,373,866
Pilots							
Incentives & Services	\$534,715	\$0	\$37,782	\$98,873	\$241,402	\$216,086	\$887,456
Program Implementation	\$37,034	\$60	\$402,203	\$162,028	\$227,428	\$169,148	\$770,473
Total Pilots Budget	\$571,749	\$60	\$439,985	\$260,901	\$468,830	\$385,234	\$1,657,929
Residential⁴²							
Incentives & Services	\$6,454,880	\$2,557,555	\$69,025	\$0	\$0	\$0	\$9,081,460
Program Implementation	\$2,598,960	\$719,664	\$136,368	\$17,958	\$0	\$0	\$3,472,950
Total Residential Budget	\$9,053,840	\$3,277,219	\$205,393	\$17,958	\$0	\$0	\$12,554,410
Weather Ready							
Incentives & Services	\$0	\$379,662	\$0	\$0	\$1,423,463	\$578,085	\$957,747
Program Implementation	\$0	\$0	\$0	\$15,360	\$100,254	\$134,587	\$149,947
Total Weather Ready Budget	\$0	\$379,662	\$0	\$15,360	\$1,523,717	\$712,672	\$1,107,694
Residential Home Energy Reports (HERs)							
Incentives & Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Program Implementation	\$6,877,298	\$1,630,277	\$552,255	\$597,421	\$1,632,988	\$895,215	\$10,552,465
Total Residential HERs Budget	\$6,877,298	\$1,630,277	\$552,255	\$597,421	\$1,632,988	\$895,215	\$10,552,465

⁴¹ The Marketplace program closed in Q4 2023.

⁴² The Residential program closed in Q1 2023.

Retail Lighting⁴³							
Incentives & Services	\$3,962,453	\$8,923,133	\$10,053,533	\$7,255,737	\$3,581,557	\$4,457,050	\$34,651,906
Program Implementation	\$2,363,748	\$2,820,644	\$5,783,908	\$2,360,509	\$854,427	\$1,694,581	\$15,023,390
Total Retail Lighting Budget	\$6,326,201	\$11,743,776	\$15,837,441	\$9,616,247	\$4,435,984	\$6,151,631	\$49,675,296
Retail Products							
Incentives & Services	n/a	n/a	n/a	n/a	\$569,187	\$199,194	\$199,194
Program Implementation	n/a	n/a	n/a	n/a	\$117,780	\$17,200	\$17,200
Total Retail Products Budget	n/a	n/a	n/a	n/a	\$686,967	\$216,393	\$216,393
Retailer Incentive⁴⁴							
Incentives & Services	\$1,242,770	\$1,213,985	\$89,180	\$0	\$0	\$0	\$2,545,935
Program Implementation	\$177,571	\$210,094	\$15,307	\$0	\$0	\$0	\$402,971
Total Retailer Incentive Budget	\$1,420,341	\$1,424,079	\$104,487	\$0	\$0	\$0	\$2,948,906
Smart Kids⁴⁵							
Incentives & Services	\$1,686,389	\$1,236,590	\$1,582,457	\$1,709,308	\$176,381	\$601,041	\$6,815,785
Program Implementation	\$462,063	\$282,016	\$316,528	\$293,579	\$94,835	\$199,722	\$1,553,908
Total Smart Kids Budget	\$2,148,452	\$1,518,606	\$1,898,985	\$2,002,887	\$271,216	\$800,763	\$8,369,693
<i>Multifamily Sector</i>							
Multifamily							
Incentives & Services	\$11,939,372	\$8,494,415	\$5,294,033	\$5,290,662	\$8,006,088	\$9,511,191	\$40,529,674
Program Implementation	\$4,656,911	\$1,793,860	\$1,892,789	\$883,874	\$1,846,524	\$1,876,801	\$11,104,234
Total Multifamily Budget	\$16,596,283	\$10,288,275	\$7,186,822	\$6,174,536	\$9,852,612	\$11,387,991	\$51,633,908
Portfolio Administration	\$9,768,543	\$6,377,260	\$3,896,678	\$5,147,569	\$4,430,046	\$3,955,887	\$29,145,937
Portfolio EM&V⁴⁶	\$4,446,590	\$3,243,181	\$2,337,387	\$2,353,259	\$2,091,415	\$3,041,976	\$15,422,393

⁴³ The Retail Lighting program closed in Q2 2023.

⁴⁴ The Retailer Incentive program closed in Q1 2021.

⁴⁵ The Smart Kids program began serving LMI customers exclusively in Q1 2024.

⁴⁶ These EM&V costs differ from those in the EM&V Activities & Expenditures section of this filing due to the use of

Total Actual Portfolio Expenditure	\$129,562,211	\$121,885,980	\$100,894,087	\$81,638,108	\$103,659,124	\$86,102,024	\$520,082,410
Commission-Authorized Budget	\$159,178,000	\$123,870,142	No Annual Budgets after Clean Heat Order. See Clean Heat Budgets and Targets Updates Section				
Budget Remaining/Unspent Funds	\$29,615,788	\$31,599,950					

Table 1B: Actual vs. Planned Program Spend: Natural Gas Portfolio

PORTFOLIO (NE:NY Gas EE)	Actual Spend 2019	Actual Spend 2020	Actual Spend 2021	Actual Spend 2022	Planned Spend 2023	Actual Spend 2023	Total Actual Spend 2019 - 2023
<i>Commercial & Industrial Sector</i>							
Commercial & Industrial (C&I)							
Incentives & Services	\$2,590,779	\$6,394,977	\$10,834,746	\$11,159,168	\$12,775,015	\$5,946,932	\$36,926,602
Program Implementation	\$110,436	\$343,742	\$794,674	\$884,529	\$259,286	\$1,245,054	\$3,378,436
Total C&I Budget	\$2,701,215	\$6,738,719	\$11,629,419	\$12,043,698	\$13,034,302	\$7,191,987	\$40,305,038
Commercial Kitchen⁴⁷							
Incentives & Services	\$0	\$311,725	\$325,235	\$399,802	\$1,091,048	\$984,233	\$2,020,995
Program Implementation	\$0	\$175,356	\$256,125	\$236,832	\$512,940	\$395,055	\$1,063,368
Total Commercial Kitchen Budget	\$0	\$487,081	\$581,360	\$636,634	\$1,603,988	\$1,379,288	\$3,084,363
Midstream Water and Space Heating (MWSH)							
Incentives & Services	\$0	\$330,526	\$600,639	\$693,458	\$1,802,663	\$947,889	\$2,572,512
Program Implementation	\$0	\$253,872	\$491,414	\$497,319	\$743,826	\$433,366	\$1,675,971
Total MWSH Budget	\$0	\$584,398	\$1,092,053	\$1,190,777	\$2,546,489	\$1,381,255	\$4,248,483
Small Business & Nonprofit (Small Biz)							
Incentives & Services	\$149,497	\$27,305	\$555,034	\$252,319	\$1,395,097	\$1,103,069	\$2,087,224
Program Implementation	\$80,439	\$15,792	\$84,471	\$104,508	\$225,399	\$96,955	\$382,165

different accounting methods. These costs are calculated with cash-based accounting, and the costs in the EM&V section are calculated with accrual-based accounting.

⁴⁷ The Commercial Kitchen program closed in Q1 2024.

Total Small Biz Budget	\$229,936	\$43,097	\$639,505	\$356,827	\$1,620,496	\$1,200,024	\$2,469,389
<i>Residential Sector</i>							
Marketplace⁴⁸							
Incentives & Services	\$373,982	\$262,222	\$903,580	\$22,528	\$371,612	(\$18,048)	\$1,544,264
Program Implementation	\$0	\$28,431	\$221,197	\$125,875	\$89,467	\$150,656	\$526,159
Total Marketplace Budget	\$373,982	\$290,653	\$1,124,777	\$148,403	\$461,079	\$132,608	\$2,070,423
Pilots							
Incentives & Services	\$503,947	\$55,030	\$0	\$0	\$158,484	\$21,960	\$580,937
Program Implementation	\$242,384	\$160,555	\$1,190	\$0	\$0	\$0	\$404,129
Total Pilots Budget	\$746,331	\$215,585	\$1,190	\$0	\$158,484	\$21,960	\$985,066
Residential⁴⁹							
Incentives & Services	\$1,153,737	\$522,168	\$220,679	\$86,700	\$0	\$19,100	\$2,002,383
Program Implementation	\$796,336	\$367,502	\$193,980	\$104,572	\$0	\$48,056	\$1,510,445
Total Residential Gas Budget	\$1,950,073	\$889,670	\$414,658	\$191,272	\$0	\$67,156	\$3,512,829
Residential Home Energy Reports (HERs)							
Incentives & Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Program Implementation	\$1,646,818	\$678,219	\$552,253	\$597,421	\$408,798	\$894,307	\$4,369,017
Total Residential HERs Budget	\$1,646,818	\$678,219	\$552,253	\$597,421	\$408,798	\$894,307	\$4,369,017
Weather Ready							
Incentives & Services	\$0	\$191,301	\$541,205	\$479,525	\$372,180	\$1,684,626	\$2,896,657
Program Implementation	\$0	\$0	\$0	\$156,378	\$73,305	\$205,815	\$362,193
Total Weather Ready Budget	\$0	\$191,301	\$541,205	\$635,903	\$445,486	\$1,890,441	\$3,258,849
Retail Products							
Incentives & Services	n/a	n/a	n/a	n/a	\$1,853,484	\$853,490	\$853,490
Program Implementation	n/a	n/a	n/a	n/a	\$454,032	\$68,729	\$68,729
Total Retail Products Gas Budget	n/a	n/a	n/a	n/a	\$2,307,516	\$922,218	\$922,218

⁴⁸ The Marketplace program closed in Q4 2023.

⁴⁹ The Residential program closed in Q1 2023.

Smart Kids⁵⁰							
Incentives & Services	\$326,689	\$31,421	\$334,305	\$602,491	\$207,032	\$281,160	\$1,576,066
Program Implementation	\$202,670	\$120,516	\$236,900	\$293,579	\$94,835	\$203,933	\$1,057,598
Total Smart Kids Budget	\$529,359	\$151,938	\$571,205	\$896,070	\$301,866	\$485,093	\$2,633,664
<i>Multifamily Sector</i>							
Multifamily							
Incentives & Services	\$10,368,835	\$4,803,492	\$5,252,134	\$13,337,966	\$20,414,649	\$11,503,016	\$45,265,443
Program Implementation	\$2,618,427	\$1,912,363	\$2,351,273	\$1,020,652	\$3,042,549	\$1,985,130	\$9,887,845
Total Multifamily Budget	\$12,987,262	\$6,715,855	\$7,603,407	\$14,358,618	\$23,457,198	\$13,488,146	\$55,153,288
Portfolio Administration	\$1,376,105	\$410,846	\$2,041,799	\$1,676,334	\$1,519,713	\$657,784	\$6,162,868
Portfolio EM&V⁵¹	\$716,377	\$785,142	\$1,239,603	\$1,042,630	\$945,216	\$1,193,993	\$4,977,745
Total Portfolio Expenditure	\$23,257,458	\$18,182,504	\$28,032,435	\$33,774,585	\$48,810,631	\$30,906,258	\$134,153,240
Commission-Authorized Budget	\$20,263,000	\$30,259,737	\$28,020,018	\$33,230,253	\$38,566,129	\$38,566,129	\$150,339,137
Budget Remaining/Unspent Funds	(\$2,994,458)	\$9,082,776	\$9,070,359	\$8,526,027	(\$1,684,938)	\$16,185,898	\$39,870,601

Table 1C: Actual vs. Planned Program Spend: NYS Clean Heat

PORTFOLIO (NYS Clean Heat)	Actual Spend 2019	Actual Spend 2020	Actual Spend 2021	Actual Spend 2022	Planned Spend 2023	Actual Spend 2023	Total Actual Spend 2019 - 2023
Total Actual Program Expenditure – Original NENY + Transfers		\$13,643,910	\$93,014,621	\$403,785,656	\$141,299,714	\$109,533,341	\$619,977,527
Total Actual Program Expenditure – Continuity	\$0	\$0	\$0	\$0	\$44,214,754	\$38,147,963	\$38,147,963
Commission-Authorized Budget		\$18,037,338	No Annual Budgets after Clean Heat Order. See Clean Heat Budgets and Targets Updates Section				
Budget Remaining/Unspent Funds		\$4,393,428					

⁵⁰ The Smart Kids program began serving LMI customers exclusively in Q1 2024.

⁵¹ These EM&V costs differ from those in the EM&V Activities & Expenditures section of this filing due to the use of different accounting methods. These costs are calculated with cash-based accounting, and the costs in the EM&V section are calculated with accrual-based accounting.

Table 1D: Actual vs. Planned Program Spend: LMI

PORTFOLIO (LMI Electric)	Actual Spend 2019	Actual Spend 2020	Actual Spend 2021	Actual Spend 2022	Planned Spend 2023	Actual Spend 2023	Total Actual Spend 2019 - 2023
Incentives & Services		\$4,317,782	\$2,295,864	\$4,298,342	\$4,305,064	\$2,720,170	\$13,632,159
Program Implementation		\$1,559,923	\$705,101	\$688,322	\$685,868	\$808,756	\$3,762,100
Total LMI Budget		\$5,877,705	\$3,000,965	\$4,986,664	\$4,990,932	\$3,528,926	\$17,394,259
Portfolio Administration		\$176,444	\$548,113	\$546,757	\$738,447	\$91,108	\$1,362,421
Portfolio EM&V		\$318,925	\$190,634	\$109,303	\$147,623	\$165,035	\$783,896
Total Actual Portfolio Expenditure		\$6,373,073	\$3,739,711	\$5,642,724	\$5,877,002	\$3,785,068	\$19,540,576
Commission-Authorized Budget		\$11,922,224	\$5,863,662	\$7,552,448	\$9,649,673	\$9,649,673	\$34,988,007
Budget Remaining/Unspent Funds		\$5,549,151	\$7,673,102	\$9,582,826	\$13,355,497	\$15,447,431	\$38,252,509

PORTFOLIO (LMI Gas)	Actual Spend 2019	Actual Spend 2020	Actual Spend 2021	Actual Spend 2022	Planned Spend 2023	Actual Spend 2023	Total Actual Spend 2019 - 2023
Incentives & Services		\$3,392,428	\$10,826,207	\$19,712,777	\$27,847,622	\$32,199,563	\$66,130,976
Program Implementation		\$1,340,533	\$2,814,371	\$3,094,514	\$4,513,950	\$3,277,330	\$10,526,747
Total LMI Budget		\$4,732,961	\$13,640,578	\$22,807,291	\$32,361,572	\$35,476,893	\$76,657,723
Portfolio Administration		\$86,956	\$659,503	\$965,463	\$545,604	\$263,207	\$1,975,129
Portfolio EM&V		\$181,514	\$480,953	\$525,214	\$296,810	\$526,160	\$1,713,841
Total Actual Portfolio Expenditure		\$5,001,431	\$14,781,034	\$24,297,968	\$33,203,986	\$36,266,260	\$80,346,693
Commission-Authorized Budget		\$0	\$13,681,878	\$17,622,380	\$22,515,904	\$22,515,904	\$53,820,162
Budget Remaining/Unspent Funds		(\$5,001,431)	(\$6,100,587)	(\$12,776,175)	(\$23,464,258)	(\$26,526,531)	(\$50,404,725)

Table 2A: Forecast Program Planned Spend and Budgets: Electric Portfolio

PORTFOLIO (NE:NY Electric EE)	Planned Spend 2024	Planned Spend 2025
<i>Commercial & Industrial Sector</i>		
Commercial & Industrial (C&I)		
Incentives & Services	\$31,090,962	\$49,984,105
Program Implementation	\$672,774	\$1,081,601
Total C&I Budget	\$31,763,736	\$51,065,706
Instant Lighting		
Incentives & Services	\$2,842,454	\$5,619,190
Program Implementation	\$192,632	\$380,810
Total Instant Lighting Budget	\$3,035,086	\$6,000,000
Commercial Kitchen⁵²		
Incentives & Services	\$77,471	\$0
Program Implementation	(\$134,865)	\$0
Total Commercial Kitchen Budget	(\$57,394)	\$0
Midstream Water and Space Heating (MWSH)		
Incentives & Services	\$442,559	\$384,140
Program Implementation	\$207,155	\$179,810
Total MWSH Budget	\$649,715	\$563,950
Small Business & Nonprofit (Small Biz)		
Incentives & Services	\$12,876,516	\$14,087,015
Program Implementation	\$3,119,706	\$3,412,985
Total Small Biz Budget	\$15,996,222	\$17,500,000
<i>Residential</i>		
Marketplace⁵³		
Incentives & Services	\$54,856	\$0
Program Implementation	(\$31,093)	\$0
Total Marketplace Budget	\$23,763	\$0
Pilots		
Incentives & Services	\$1,375,142	\$2,871,124
Program Implementation	\$502,229	\$1,048,590

⁵² The Commercial Kitchen program closed in Q1 2024.

⁵³ The Marketplace program closed in Q4 2023.

PORTFOLIO (NE:NY Electric EE)	Planned Spend 2024	Planned Spend 2025
Total Pilots Budget	\$1,877,371	\$3,919,715
Residential⁵⁴		
Incentives & Services	\$0	\$0
Program Implementation	\$0	\$0
Total Residential Budget	\$0	\$0
Residential Home Energy Reports (HERs)		
Incentives & Services	\$0	\$0
Program Implementation	\$1,086,360	\$1,754,839
Total Residential HERs Budget	\$1,086,360	\$1,754,839
Retail Lighting⁵⁵		
Incentives & Services ⁵⁶	(\$569,734)	\$0
Program Implementation	\$18,058	\$0
Total Retail Lighting Budget	(\$551,676)	\$0
Retail Products		
Incentives & Services	\$837,971	\$901,687
Program Implementation	\$290,079	\$312,136
Total Retail Products Budget	\$1,128,051	\$1,213,823
Retailer Incentive⁵⁷		
Incentives & Services	\$0	\$0
Program Implementation	\$0	\$0
Total Retailer Incentive Budget	\$0	\$0
Weather Ready		
Incentives & Services	\$651,017	\$1,285,064
Program Implementation	\$76,245	\$150,503
Total Weather Ready Budget	\$727,262	\$1,435,568
Smart Kids⁵⁸		
Incentives & Services	\$5,147	\$0
Program Implementation ⁵⁹	(\$29,019)	\$0
Total Smart Kids Budget	(\$23,872)	\$0

⁵⁴ The Residential program closed in Q1 2023.

⁵⁵ The Retail Lighting program closed in Q2 2023.

⁵⁶ Negative planned spend due to invoicing errors in Q4 2023 and Q1 2024 which were corrected in Q1 2024.

⁵⁷ The Retailer Incentive program closed in Q1 2021.

⁵⁸ The Smart Kids program began serving LMI customers exclusively in Q1 2024.

⁵⁹ Negative planned spend due to invoicing errors in Q1 2024 which were corrected in Q1 and Q2 2024.

PORTFOLIO (NE:NY Electric EE)	Planned Spend 2024	Planned Spend 2025
<i>Multifamily Sector</i>		
Multifamily		
Incentives & Services	\$10,929,310	\$10,215,217
Program Implementation	\$1,650,134	\$1,542,319
Total Multifamily Budget	\$12,579,444	\$11,757,536
Portfolio Administration	\$4,015,976	\$4,015,976
Portfolio EM&V	\$3,088,183	\$3,088,183
Total Planned Portfolio Budget	\$75,338,227	\$102,315,295
Commission-Authorized Total Budget	No Annual Targets after Clean Heat Order. See Clean Heat Budgets and Targets Updates Section	
Budget Remaining/Unspent Funds		

Table 2B: Forecast Program Planned Spend and Budgets: Gas Portfolio

PORTFOLIO (NE:NY Gas EE)	Planned Spend 2024	Planned Spend 2025
<i>Commercial & Industrial Sector</i>		
Commercial & Industrial (C&I)		
Incentives & Services	\$6,630,458	\$10,068,217
Program Implementation	\$148,727	\$225,838
Total C&I Program Budget	\$6,779,184	\$10,294,055
Commercial Kitchen⁶⁰		
Incentives & Services	\$33,460	\$0
Program Implementation ⁶¹	(\$269,891)	\$0
Total Commercial Kitchen Budget	(\$236,431)	\$0
Midstream Water and Space Heating		
Incentives & Services	\$1,693,936	\$1,252,743
Program Implementation	\$1,207,560	\$893,046
Total Midstream Water and Space Heating Program Budget	\$2,901,496	\$2,145,789
Small Business & Nonprofit (Small Biz)		
Incentives & Services	\$671,821	\$804,651
Program Implementation	\$196,210	\$235,004
Total Small Biz Program Budget	\$868,032	\$1,039,655

⁶⁰ The Commercial Kitchen program closed in Q1 2024.⁶¹ Negative planned spend due to invoicing errors in Q4 2023 and which were corrected in 2024.

PORTFOLIO (NE:NY Gas EE)	Planned Spend 2024	Planned Spend 2025
<i>Residential Sector</i>		
Marketplace⁶²		
Incentives & Services ⁶³	(\$1,013)	\$0
Program Implementation	\$0	\$0
Total Marketplace Program Budget	(\$1,013)	\$0
Pilots		
Incentives & Services	\$924,277	\$2,137,487
Program Implementation	\$23,700	\$54,809
Total Pilot Program Budget	\$947,977	\$2,192,295
Residential⁶⁴		
Incentives & Services	\$0	\$0
Program Implementation	\$0	\$0
Total Residential Program Budget	\$0	\$0
Residential Home Energy Reports (HERs)		
Incentives & Services	\$0	\$0
Program Implementation	\$1,122,394	\$279,729
Total Residential HERs Program Budget	\$1,122,394	\$279,729
Weather Ready		
Incentives & Services	\$2,032,780	\$2,811,364
Program Implementation	\$232,928	\$322,143
Total Weather Ready Program Budget	\$2,265,708	\$3,133,507
Retail Products		
Incentives & Services	\$6,189,041	\$7,325,611
Program Implementation	\$1,308,204	\$1,548,446
Total Retail Products Program Budget	\$7,497,245	\$8,874,057
Smart Kids⁶⁵		
Incentives & Services	\$9,558	\$0
Program Implementation ⁶⁶	(\$30,762)	\$0
Total Smart Kids Program Budget	(\$21,204)	\$0

⁶² The Marketplace program closed in Q1 2023.

⁶³ Eligible products were purchased via the online Marketplace store but were later returned.

⁶⁴ The Residential program closed in Q1 2023.

⁶⁵ The Smart Kids program began serving LMI customers exclusively in Q1 2024.

⁶⁶ Negative planned spend due to invoicing errors in Q1 2024 which were corrected in Q1 and Q2 2024.

PORTFOLIO (NE:NY Gas EE)	Planned Spend 2024	Planned Spend 2025
<i>Multifamily Sector</i>		
Multifamily		
Incentives & Services	\$25,917,866	\$23,438,045
Program Implementation	\$3,184,134	\$2,879,476
Total Multifamily Program Budget	\$29,102,000	\$26,317,521
Portfolio Administration	\$1,060,711	\$1,060,711
Portfolio EM&V	\$1,925,374	\$1,925,374
Total Planned Portfolio Budget	\$54,211,473	\$57,262,693
Commission-Authorized Total Budget	\$43,635,218	\$48,658,593
Budget Remaining/Unspent Funds	(\$5,609,642)	(\$2,994,458)

Table 2C: Forecast Program Planned Spend and Budgets: NYS Clean Heat

PORTFOLIO (NYS Clean Heat)	Planned Spend 2024	Planned Spend 2025
Total Planned Program Expenditure – Original NENY + Transfers	\$56,977,756	\$39,451,226
Total Planned Program Expenditure – Continuity ⁶⁷	\$137,348,521	\$184,503,516
Commission-Authorized Total Budget	No Annual Budgets after Clean Heat Order. See Clean Heat Budgets and Targets Updates Section	
Budget Remaining/Unspent Funds		

Table 2D: Forecast Program Planned Spend and Budgets: LMI

PORTFOLIO (LMI Electric)	Planned Spend 2024	Planned Spend 2025
Incentives & Services	\$9,057,239	\$6,649,091
Program Implementation	\$671,005	\$398,674
Total LMI Budget	\$9,728,244	\$7,047,765
Portfolio Administration	\$133,751	\$133,751
Portfolio EM&V	\$242,279	\$242,279
Total Actual Portfolio Expenditure	\$10,104,275	\$7,423,796
Commission-Authorized Total Budget	\$11,738,531	\$14,923,397

⁶⁷ In 2024 and 2025, the planned expenditure appears to be greater than the allotted \$120 million per year from continuity funding. This is due to the planned expenditure being displayed based on cash accounting, as opposed to accrual accounting. The expenditure will not exceed \$120 million per year based on accrual accounting.

PORTFOLIO (LMI Electric)	Planned Spend 2024	Planned Spend 2025
Budget Remaining/Unspent Funds	\$17,081,687	\$24,581,289

PORTFOLIO (LMI Gas)	Planned Spend 2024	Planned Spend 2025
Incentives & Services	\$74,404,541	\$33,196,212
Program Implementation	\$5,368,629	\$2,370,621
Total LMI Budget	\$79,773,170	\$35,566,833
Portfolio Administration	\$483,500	\$483,500
Portfolio EM&V	\$966,532	\$966,532
Total Actual Portfolio Expenditure	\$81,223,201	\$37,016,865
Commission-Authorized Total Budget	\$27,389,906	\$34,821,259
Budget Remaining/Unspent Funds	(\$80,359,826)	(\$82,555,432)

Table 3A: Actual vs. Planned Program Savings: Electric

PORTFOLIO (NE:NY Electric EE)	Actual Savings 2019	Actual Savings 2020	Actual Savings 2021	Actual Savings 2022	Planned Savings 2023	Actual Savings 2023	Total Actual Savings 2019 - 2023
<i>Commercial & Industrial Sector</i>							
Commercial & Industrial							
MWh (Primary)	109,904	73,073	59,760	47,508	111,989	115,798	406,042
Steam MMBtu (Secondary)	0	0	16,538	67,748	251,165	128,228	212,514
Instant Lighting							
MWh	50,898	41,929	17,118	19,024	19,808	25,761	154,730
Commercial Kitchen⁶⁸							
MWh	0	0	1,244	2,143	3,020	2,665	6,052
Midstream Water and Space Heating							
MWh	0	0	0	0	0	0	0
Small Business & Nonprofit							
MWh	102,331	62,804	76,459	70,915	81,373	72,608	385,118
<i>Residential Sector</i>							
Marketplace⁶⁹							
MWh	12,389	12,399	11,850	5,011	2,632	2,467	44,115

⁶⁸ The Commercial Kitchen program closed in Q1 2024.

⁶⁹ The Marketplace program closed in Q4 2023.

Pilots								
MWh	0	0	0	0	0	389	389	
Residential⁷⁰								
MWh	10,814	3,974	936	0	0	0	15,725	
Weather Ready								
MWh	0	30	46	369	1,341	866	1,311	
Residential Home Energy Reports								
MWh	77,164	45,677	70,997	67,513	73,263	76,070	337,420	
Retail Lighting⁷¹								
MWh	116,659	281,390	399,971	282,686	101,735	105,895	1,186,601	
Retail Products								
MWh	n/a	n/a	n/a	n/a	11,447	8,134	8,134	
Retailer Incentive⁷²								
MWh	3,309	2,905	335	0	0	0	6,549	
Smart Kids⁷³								
MWh	10,649	1,346	5,851	7,896	1,337	2,573	28,315	
<i>Multifamily Sector</i>								
Multifamily								
MWh	47,298	7,705	14,254	12,678	12,340	33,155	115,090	
Total Portfolio								
MWh	541,415	533,233	658,819	515,743	420,286	446,379	2,695,589	
Steam MMBtu (Secondary)	0	0	16,538	67,748	251,165	128,228	212,514	

Table 3B: Actual vs. Planned Program Savings: Gas

PORTFOLIO (NE:NY Gas EE)	Actual Savings 2019	Actual Savings 2020	Actual Savings 2021	Actual Savings 2022	Planned Savings 2023	Actual Savings 2023	Total Actual Savings 2019 - 2023
<i>Commercial & Industrial Sector</i>							
Commercial & Industrial							
MMBtu	113,094	206,923	191,918	189,384	276,237	259,982	961,300
Commercial Kitchen⁷⁴							
MMBtu	0	11,049	11,558	9,802	28,202	22,208	54,616
Midstream Water & Space Heating							
MMBtu	0	15,849	26,379	23,787	42,053	44,140	110,154
Small Business & Nonprofit							
MMBtu	10,184	1,081	8,349	3,176	28,210	11,322	34,112

⁷⁰ The Residential program closed in Q1 2023.

⁷¹ The Retail Lighting program closed in Q2 2023.

⁷² Retailer Incentive program closed in Q1 2021.

⁷³ The Smart Kids program began serving LMI customers exclusively in Q1 2024.

⁷⁴ The Commercial Kitchen program closed in Q1 2024.

<i>Residential Sector</i>								
Marketplace⁷⁵								
MMBtu	10,863	15,702	17,562	12,272	5,720	8,049	64,448	
Pilots								
MMBtu	0	0	0	0	0	0	0	
Residential⁷⁶								
MMBtu	25,048	19,044	12,177	2,521	0	0	58,791	
Weather Ready								
MMBtu	0	2,461	1,163	3,322	11,572	8,368	15,314	
Residential Home Energy Reports								
MMBtu	83,734	45,131	59,214	36,611	51,172	40,751	265,440	
Retail Products								
MMBtu	n/a	n/a	n/a	n/a	191,707	236,548	236,548	
Smart Kids⁷⁷								
MMBtu	15,470	9,757	15,444	19,137	4,612	8,663	68,470	
<i>Multifamily Sector</i>								
Multifamily								
MMBtu	339,890	115,394	173,127	180,423	288,147	152,098	960,932	
Total Portfolio								
MMBtu	598,283	442,391	516,890	480,434	927,632	792,128	2,830,127	

Table 3C: Actual vs. Planned Program Savings: NYS Clean Heat

PORTFOLIO (NYS Clean Heat)	Actual Savings 2019	Actual Savings 2020	Actual Savings 2021	Actual Savings 2022	Planned Savings 2023	Actual Savings 2023	Total Actual Savings 2019 - 2023
Total Portfolio							
MMBtu (Primary) – Original NENY + Transfers		132,370	598,721	1,422,170	482,746	383,626	2,536,887
MMBtu (Primary) – Continuity Funding Mechanism		0	0	0	310,072	288,628	288,628

⁷⁵ The Marketplace program closed in Q4 2023.

⁷⁶ The Residential program closed in Q1 2023.

⁷⁷ The Smart Kids program began serving LMI customers exclusively in Q1 2024.

Table 3D: Actual vs. Planned Program Savings: LMI

PORTFOLIO (LMI Electric)	Actual Savings 2019	Actual Savings 2020	Actual Savings 2021	Actual Savings 2022	Planned Savings 2023	Actual Savings 2023	Total Actual Savings 2019 - 2023
Total Portfolio							
MWh		39,549	13,232	13,652	16,078	25,685	92,117

PORTFOLIO (LMI Gas)	Actual Savings 2019	Actual Savings 2020	Actual Savings 2021	Actual Savings 2022	Planned Savings 2023	Actual Savings 2023	Total Actual Savings 2019 - 2023
Total Portfolio							
MMBtu		97,558	203,034	310,503	206,449	334,446	945,541

Table 4A: Forecast Program Savings Plans: Electric

PORTFOLIO (NE:NY Electric EE)	Planned Savings 2024	Planned Savings 2025
<i>Commercial & Industrial Sector</i>		
Commercial & Industrial		
MWh (Primary)	70,930	97,422
Steam MMBtu (Secondary)	78,544	107,880
Instant Lighting		
MWh	24,765	29,825
Commercial Kitchen⁷⁸		
MWh	0	0
Midstream Water and Space Heating (MWSH)		
MWh	2,500	2,067
Small Business & Nonprofit		
MWh	44,780	35,000
<i>Residential Sector</i>		
Marketplace⁷⁹		
MWh	0	0
Pilots		
MWh	3,196	9,100

⁷⁸ The Commercial Kitchen program closed in January 2024.

⁷⁹ The Marketplace program closed in Q4 2023.

PORTFOLIO (NE:NY Electric EE)	Planned Savings 2024	Planned Savings 2025
Residential⁸⁰		
MWh	0	0
Residential Home Energy Reports		
MWh	76,638	71,932
Retail Lighting⁸¹		
MWh	0	0
Retail Products		
MWh	38,064	33,974
Retailer Incentive⁸²		
MWh	0	0
Weather Ready		
MWh	1,353	1,934
Smart Kids⁸³		
MWh	0	0
<i>Multifamily Sector</i>		
Multifamily		
MWh	27,303	29,706
Total Portfolio		
MWh	289,529	310,961
Steam MMBtu (Secondary)	78,544	107,880

Table 4B: Forecast Program Savings Plans: Gas

PORTFOLIO (NE:NY Gas EE)	Planned Savings 2024	Planned Savings 2025
<i>Commercial & Industrial Sector</i>		
Commercial & Industrial		
MMBtu	192,720	239,370
Commercial Kitchen⁸⁴		
MMBtu	962	0
Midstream Water and Space Heating		

⁸⁰ The Residential program closed in Q1 2023.

⁸¹ The Retail Lighting program closed in Q2 2023.

⁸² The Retailer Incentive program closed in Q1 2021.

⁸³ The Smart Kids program began serving LMI customers exclusively in Q1 2024.

⁸⁴ The Commercial Kitchen program closed in Q1 2024.

PORTFOLIO (NE:NY Gas EE)	Planned Savings 2024	Planned Savings 2025
MMBtu	46,680	35,819
Small Business & Nonprofit		
MMBtu	6,694	9,000
<i>Residential Sector</i>		
Marketplace⁸⁵		
MMBtu	855	0
Pilots		
MMBtu	10,388	21,000
Residential⁸⁶		
MMBtu	0	0
Weather Ready		
MMBtu	13,231	14,400
Residential Home Energy Reports		
MMBtu	39,725	39,123
Retail Products		
MMBtu	836,590	913,054
Smart Kids⁸⁷		
MMBtu	0	0
<i>Multifamily Sector</i>		
Multifamily		
MMBtu	218,450	334,817
Total Portfolio		
MMBtu	1,366,294	1,606,584

Table 4C: Forecast Program Savings Plans: NYS Clean Heat

PORTFOLIO (NYS Clean Heat)	Planned Savings 2024	Planned Savings 2025
Total Portfolio		
MMBtu (Primary) – Original NENY + Transfers	161,024	199,186
MMBtu (Primary) – Continuity Funding Mechanism	662,442	868,379

⁸⁵ The Marketplace program closed in Q4 2023.

⁸⁶ The Residential program closed in Q1 2023.

⁸⁷ The Smart Kids program began serving LMI customers exclusively in Q1 2024.

Table 4D: Forecast Program Savings Plans: LMI

PORTFOLIO (LMI Electric)	Planned Savings 2024	Planned Savings 2025
<i>Total Portfolio</i>		
MWh	19,493	7,000

PORTFOLIO (LMI Gas)	Planned Savings 2024	Planned Savings 2025
<i>Total Portfolio</i>		
MMBtu	345,286	210,892

Clean Heat Budgets and Targets Updates

The following section outlines the Company’s Clean Heat budget transfers and target modifications as approved by the Commission in the Clean Heat Order.⁸⁸

Clean Heat Budget Transfers

The Commission approved the transfer of unspent and previously authorized funds to the Company’s Clean Heat Program and revised the budgets from annual to cumulative to allow for funding transfers between years. It authorized the transfer of \$472,205,651 from non-LMI electric energy efficiency to Clean Heat and the addition of \$46,078,024 of previously collected and unspent funds to the Clean Heat budget. The following table shows the NENY budgets authorized in the 2020 NENY Order⁸⁹ and the updated budgets authorized in the Clean Heat Order.

	2020 NENY Order Budgets		Clean Heat Order Budgets	
	<i>Non-LMI Electric</i>	<i>Clean Heat</i>	<i>Non-LMI Electric</i>	<i>Clean Heat</i>
2020	\$123,870,142	\$18,037,338	\$626,147,864	\$745,599,511 + \$10 million monthly Continuity Funding Mechanism ⁹⁰
2021	\$150,873,631	\$29,128,534		
2022	\$168,180,548	\$35,884,450		
2023	\$190,807,664	\$42,823,631		
2024	\$213,590,016	\$48,526,394		
2025	\$251,031,514	\$52,915,488		
2020-2025	\$1,098,353,515	\$227,315,835	\$1,371,747,375	

⁸⁸ NENY Proceeding, Clean Heat Order.

⁸⁹ NENY Proceeding, 2020 NENY Order.

⁹⁰ The Commission authorized a Continuity Funding Mechanism with expenditures not to exceed \$10 million per month with unused funds carried over to be used in subsequent months, allowing the Company to begin accepting new Clean Heat Program applications in January 2023.

Savings Target Modifications

In the Clean Heat Order, the Commission also authorized combining the Company’s non-LMI electric energy efficiency and Clean Heat targets into one target and modifying targets from annual to cumulative to allow for additional funding transfers. The total savings target remains the same as authorized under the 2020 NENY Order. The following table shows the NENY targets authorized in the 2020 NENY Order and the updated targets authorized in the Clean Heat Order.

	2020 NENY Order Targets (MMBTu)		Clean Heat Order Targets (MMBTu)	
	<i>Non-LMI Electric</i>	<i>Clean Heat</i>	<i>Non-LMI Electric</i>	<i>Clean Heat</i>
2020	1,188,119	72,921	12,440,736	
2021	1,495,162	119,716		
2022	1,713,493	151,334		
2023	1,998,941	186,941		
2024	2,286,344	219,927		
2025	2,758,677	249,162		
2020-2025	11,440,736	1,000,000		
Total	12,440,736			

Evaluation, Measurement and Verification

The Evaluation, Measurement, and Verification efforts and associated budgets are intended to serve all SEEP programs consistent with regulatory guidance to continually improve our processes and estimates of program impact. The Company’s EM&V services include three core activity types: Quality Assurance/Quality Control (“QA/QC”), Measurement & Verification (“M&V”), and Evaluation. Collectively, the proposed 2020-2025 EM&V budget will be distributed so that each activity complements and informs future efforts in addition to providing more immediate feedback by employing advanced EM&V technologies and methods.

The Company’s Gross Savings Verification Specifications (“VGS Specs”), detailing the Company’s overall strategy of calculating Verified Gross Savings (“VGS”) for the energy efficiency portfolio within the annual SEEP, is filed concurrently with the Company’s SEEP.

Evaluation

Evaluation activities follow the methods and requirements as outlined in the Evaluation, Measurement & Verification Guidance,⁹¹ dated November 1, 2016 and the Gross Savings Verification Guidance,⁹² dated August 23, 2019.

⁹¹ Office of Clean Energy, o05: Evaluation, Measurement & Verification Guidance, November 1, 2016, <https://dps.ny.gov/system/files/documents/2022/11/ce-05-emv-guidance.pdf>.

⁹² Office of Clean Energy, CE-08: Gross Savings Verification Guidance, August 23, 2019, <https://dps.ny.gov/system/files/documents/2022/11/ce-08-gross-savings-verification-guidance.pdf>.

Con Edison intends to continue conducting strategic and targeted impact and process evaluation activities, with a focus on establishing initial realization rates for the majority of existing programs by the end of 2024 while also moving forward with several key pilot efforts in 2025.

Impact Evaluation

The primary goal of an impact evaluation is to determine the VGS realization rate (“RR”) through a Gross Savings Analysis (“GSA”). The GSA is only one component of an impact evaluation, which also seeks to provide more transparent, granular, and actionable feedback to identify opportunities to improve estimation methods and the persistence of the program’s savings for future years.

At the start of each impact evaluation, Con Edison’s team of subject matter experts collaborates to identify the focus of the required evaluation research. This may include:

- assessing program-specific realization rates for energy (annual and lifetime) and demand savings;
- segmenting savings by measure, building type, location, time of use;
- incorporating advanced M&V through real-time evaluation using AMI as it becomes available;
- informing future TRM updates;⁹³
- confirming and updating estimates on assumed install rates for self-install programs;
- assessing target market and market saturation estimates through baseline studies; and
- informing cost effectiveness.

Process Evaluation

Process evaluations are generally used to assess and analyze program operations for new programs, modified programs, or those in a pilot phase of development. Process evaluations are also effective at diagnosing problems in programs that are underperforming or experiencing operational challenges. Because process evaluations most often examine program or portfolio operations, they can identify ways to make program or portfolio enhancements and improvements that reduce operating costs, expedite delivery, improve satisfaction, and fine-tune objectives. The Company may also undertake selective research activities for existing programs that do not require a full process evaluation or otherwise are cross-functional or inter-territorial as appropriate and recognized by the EM&V guidance documents.

Measurement & Verification

M&V plays an increasingly integral role in the activities of energy efficiency programs, not only in verifying the savings associated with a particular measure or application, but also in better characterizing the benefits attributable to new programs and measures. Such activities provide data the Company can use to improve accuracy of deemed savings assumptions, estimate of operational and behavioral influences, and identify opportunities for new technologies and services to include in program portfolios.

All M&V work is informed with industry best practices, as set forth in the International Performance

⁹³ The TRM provides a standardized and transparent approach for measuring program energy savings across New York State’s energy efficiency programs. See, <https://dps.ny.gov/technical-resource-manual-trm>

Measurement and Verification Protocol (“IPMVP”) standard.⁹⁴ The Company selects the M&V methodology based on the measures included within a project and/or historical performance of the measure. Each project selected receives a comprehensive M&V plan that includes components such as:

- Engineering desk review/preliminary analysis of project savings,
- M&V approach (e.g., IPMVP option, Uniform Methods Project protocol, pre/post work, data logging), and
- Sampling methodology.

Site pre-inspections typically collect data to verify:

- Existing equipment being replaced,
- Equipment operation (e.g., hours of operation, age, primary compared to standby), and
- Any other information needed to verify program eligibility and establish a baseline.

Site post-inspections typically collect data to verify:

- Equipment installation (e.g., quantities, nameplate),
- Equipment operation (e.g., hours of operation, primary versus standby), and
- Any other information needed to verify reported savings.

The Company intends to use M&V data to either supplement impact evaluations to provide more accurate results, or to replace required impact data to reduce costs. The M&V scope will also support activities listed below:

- **Real-Time Continuous Program Design:** M&V allows the Company to quantify savings attributable to measures which were previously based upon deemed savings and engineering judgment. Furthermore, the information attained through M&V activities can be available earlier than it would following a typical evaluation study, supporting program managers in making more timely adjustments of savings, incentives, and overall measure strategy. The Company conducts M&V on a sample of measures representative of the number of projects and types of technologies as well as technologies deemed to be highly uncertain as to their impact on SEEP programs.
- **Technology Integration:** M&V supports the integration of new emerging energy efficiency technologies through pilots and M&V-specific studies by:
 - Supporting development of a more robust suite of measures and associated strategies the Company can use to adapt to a quickly evolving market by focusing on determining savings potential in pilot studies and;
 - Garnering more accurate data on TRM measures which are most prevalent or most impactful in Company programs and operate in Con Edison’s territory.

M&V will also improve calculations for deemed savings within the TRM.

- **New Technologies:** EM&V monitors industry developments and customers’ applications to identify new and emerging technologies that align with program goals. The Company intends

⁹⁴ See, <https://evo-world.org/en/products-services-mainmenu-en/protocols/ipmvp>

to promote the wider adoption of new technologies through a series of new pilot initiatives and associated EM&V activities. All technologies and design strategies requiring a custom evaluation will be the subject of M&V until sufficient information has been gathered to inform future evaluation by either the Company's engineering staff or evaluation contractors.

The Company currently retains independent engineering consulting firms to complete M&V related work. This allows the Company to respond more quickly to the needs of customers, market partners and aggregators, and to respond to the variety of unique projects the Company encounters in our service territory.

Quality Assurance/Quality Control

As the Company develops the means and methods for each program to meet objectives, QA/QC serves as an additional safeguard to maintain work integrity while verifying program funds are used appropriately. Independent third parties assess the accuracy of anticipated results and compliance with program rules. Conducting third-party verification for all work, including work performed by contractors, reduces the likelihood of data inconsistencies, under- or over-reported savings, customer complaints, or potential fraud.

QA/QC site work also provides an opportunity to collect additional data that supplements the process and/or impact evaluation quality management (e.g., customer surveys, operating hour verifications). The Company is working to facilitate new and more stringent QA/QC protocols across its efficiency program portfolio. These protocols employ methods consistent with traditional quality management processes and practices to collect data for the purpose of improving the health of the Company's energy efficiency programs.

Gross Savings Analysis Reports

In the past year, from Q4 2023 through Q3 2024, the Company filed 5 GSA Reports. The following summarizes each report.

Evaluation Report – Multifamily Non-Lighting Electric Program PY 2021-2022 Impact Evaluation (Filed Q4 2023)

NMR Group, Inc. ("NMR") conducted an impact evaluation of Con Edison's Multifamily (MF) Non-Lighting Electric portion of the program for the 2021 and 2022 program years. The primary finding of the evaluation was the absence of source documentation for the parameter values, specifically for elevator measures, used in the saving calculations. The evaluators used their experience and the NYS TRM to determine the reasonableness of the values. The main recommendation from the evaluation was to include sources for the data and values used in the reported saving calculations. This will further help improve the accuracy of the reported savings and allow for future evaluations to better assess the reasonableness of the values.

The evaluation found that more than half the projects required no changes to the inputs and that savings were calculated according to the methods prescribed in the TRM. The evaluation produced

initial VGS realization rates (“RR”) for the Multifamily non-lighting electric portion of the program as follows:

- Annual MWh: 100%
- Peak MW: 100%
- Lifetime MWh: 100%

These initial VGS RRs will be applied retrospectively, effective Q1 2021, and prospectively for five years from the effective date or until completion of the next Gross Savings Analysis.

Con Edison Portfolio PY2021 to PY2022 Net-to-Gross Evaluation Report (Filed Q1 2024)

DNV completed a portfolio-level net-to-gross (NTG) evaluation for the program year (PY) 2021 to 2022 to assess the influence of its programs on participants’ decision making. The evaluation included three objectives (1) determine net-to-gross ratios (“NTGRs”), (2) recommend improvements to increase NTGRs and (3) develop surveys for their future use. Eight programs were selected for this portfolio study based on a value of information assessment (*Evaluation Plan-Con Ed PY2021-2023 Net-to-Gross Portfolio Review*, filed in Q2 2022). Alternate fuels were excluded due to low project counts and heat pump measures were excluded due to deferred evaluation activity across Clean Heat programs. Evaluation methods included data gathering through end user and seller surveys as well as sales data analysis. The data obtained captured free-ridership, participant spillover as well as market effects and was used to determine NTGRs.

For the first objective, the evaluation report established the following program-level NTGRs (*Con Edison Net-to-Gross Portfolio Review PY2021-2022 Evaluation Report*, filed in Q1 2024):

- Residential and Multifamily
 - *Downstream Marketplace: 99.3%*
 - *Downstream Multifamily: 74.1%*
 - *Upstream Retail Lighting: 26.2%*
- Commercial
 - *Downstream Commercial & Industrial: 72.7%*
 - *Downstream Small-Medium Business: 70.9%*
 - *Midstream Commercial Kitchen: 71.7%*
 - *Midstream Instant Lighting: 52.2%*
 - *Midstream Water and Space Heating: 36.8%*

For the second objective, the evaluation report identified the following findings across programs:

- Measures: Select measures had higher free-ridership scores, such as electric lighting for Small-Medium Business and gas boiler replacement for Multifamily.
- Seller Acquisition and Education: Commercial midstream distributors/dealers (sellers) reported little program influence.
- Customer Acquisition: New customers tend to have lower free-ridership scores.
- Incentives: While only a subset of the participant population, projects that received non-wires solution adder incentives had lower free-ridership scores.

Based on the key findings listed above, the evaluation report identified the following recommendations:

- Measures: For measures like gas boiler replacement for Multifamily, programs should consider changes to decrease free-ridership (ex. promoting higher efficiency equipment, reaching customers earlier in the planning process or removing measures).
- Seller Acquisition and Education: Commercial midstream programs should recruit new non-participating sellers and educate participating sellers on upselling to decrease free-ridership.
- Customer Acquisition: Programs should engage in direct and proactive outreach, such as via social media, to acquire new customers and sellers.
- Incentives: Programs should benchmark against other utilities and identify opportunities to increase incentives while maintaining cost effectiveness.

For the third objective, all survey materials were included in the evaluation report.

Evaluation Report – Small-Medium Business (SMB) Gas Program PY2021-PY2022 Impact Evaluation (Filed Q1 2024)

The Con Edison Small-Medium Business (SMB) Gas Program incentivizes SMB customers to make energy efficiency upgrades to their buildings and equipment. The SMB Gas Program measures include high efficiency heating and water heating equipment, steam trap repair or replacement, pipe insulation, energy management systems (EMS), Wi-Fi Thermostats, and other measures.

Guidehouse conducted an impact evaluation of Con Edison’s Small-Medium Business (SMB) Gas portion of the program for the 2021 and 2022 program years. The evaluation produced VGS realization rates (RR) for the SMB gas portion of the program as follows:

- Annual MMBtu RR: 58%
- Peak Day MMBtu RR: 34%

Lifetime MMBtu RR: 64% These VGS RRs will be applied retrospectively, effective Q1 2021, and prospectively for five years from the effective date or until completion of the next Gross Savings Analysis.

The primary finding of the evaluation and main driver of program-level RRs are the results from the boiler projects, as boiler measures provide 43% of annual program gas savings. The evaluator found that the implementation team used the TRM’s Appendix N: Special Circumstance, also known as “Extended Life,” for Boiler Replacement projects where the existing boilers were being replaced because of their age, condition, or failure. Failed boilers and boilers that are replaced because of difficulty of ongoing maintenance do not qualify for the TRM’s Appendix N.

Based on these findings the evaluator recommends, when using the TRM’s Appendix N: Special Circumstance, documentation that the equipment meets the required criteria is provided and an efficiency test is performed on the functioning baseline equipment at full load to show that the equipment was fully operational.

Weather Ready PY2021 to Q1 PY2023 Impact Evaluation Report (Filed Q2 2024)

NMR completed an impact evaluation of the Weather Ready program for program year (PY) 2021 to Q1 PY2023. This program offers incentives for single-family residences to increase the adoption of envelope measures, including opaque shell insulation, air leakage sealing as well as duct sealing and insulation. The program claimed annual and lifetime energy savings for electric, gas and fuel oil. In addition, the program claimed demand savings for electric and gas.

The Verified Gross Savings Realization Rates (VGS RRs) were determined as follows: .

- Annual MWh: 55%
- Peak MW: 113%
- Lifetime MWh: 55%
- Gas Annual MMBtu: 40%
- Gas Peak MMBtu: 40%
- Gas Lifetime MMBtu: 40%

Realization Rates for Heating Fuel are noted below. These are applicable to fuel oil and liquid propane.

- Heating Fuel Annual MMBtu: 40%
- Heating Fuel Lifetime MMBtu: 40%

The evaluation provided the following recommendations for the NY TRM.

- Review default baseline R-values for opaque shell insulation and Δ CFM50 for air leakage sealing.
- Clarify baseline R-values and framing factors for each type of opaque shell insulation.
- Provide Δ kWh/CFM, Δ kW/CFM, and Δ therms/CFM assumptions for partial displacement heat pumps and heat pumps used for cooling only and for room air conditioners.
- Review the accuracy of electric demand savings assumptions for opaque shell insulation and air leakage sealing given divergent patterns in their contribution to energy and demand savings.

Recommendations overall from the evaluation are noted below.

- Adopt detailed measure-level savings calculation changes to ensure complete adherence to the NYS TRM and to minimize inconsistency.
- Improve documentation associated with the opaque shell insulation measure, including utilization of uniform steps to determine R-values and document these steps in the Program Manual.
- Enhance the Project Submission Checklist to include checks for account numbers, site exterior photos, and heating and cooling system photos.
- Increase quality control and quality assurance checks to address numerous issues associated with incomplete project file documentation and to avoid duplicate projects.

Con Edison Midstream Water and Space Heating 2020-2021 AP RR Impact Evaluation Report (Filed Q3 2024)

The Con Edison Midstream Water and Space Heating Program incentivizes high efficiency water and space heating equipment by engaging with distributors of natural gas heating equipment to increase the

stocking and sales of high efficiency models. The initial Gross Savings Analysis for the program was conducted by Guidehouse and filed in Q1 2022. The determined VGS RRs were premised on the program applying deemed daily water demand (GPD) by building type for each water heater installed at a single site as indicated in the NY TRM. Verified savings by the evaluator adjusted these savings with the understanding that the daily water demand for a building should remain constant regardless of the number of water heaters installed. The most recent NY TRM clarified the water heater savings algorithm to reflect the interpretation made by the evaluator.

Con Edison engaged Guidehouse to conduct an alternative prospective realization rate (AP RR) determination based on the program updates to the water heater savings algorithm given the most recent NY TRM clarification. The AP RR impact evaluation activity involved an analysis of the project data from 2020-2021. The impact evaluation identified the following new AP RRs:

- Annual MMBtu: 92%
- Peak MMBtu: 94%
- Lifetime MMBtu: 95%

These AP RRs are premised on:

- Adherence to the NY TRM on the application of daily water demand not factoring in multiple water heaters; and
- Program staff demonstrating that additional checks are being performed to ensure proper variable values are used.

These AP RRs are effective from January 1, 2024 through June 30, 2025.

Activities and Expenditures

The following EM&V activities and expenditures lay out what is currently planned based on existing guidance and programs.

Table 5A: Planned Activity Descriptions (Electric and Gas)

EM&V Activity	Activity Description
Commercial & Industrial - QA/QC	On-site/virtual program inspections and documentation reviews conducted by an independent third-party to verify consistency with program guidelines, accuracy of reported savings and to identify project-level deficiencies. The Company is currently undertaking activities for future growth including expanding QA/QC activities.
Midstream Water and Space Heating - QA/QC	Desk reviews conducted by an independent third-party for consistency with program guidelines and verifying accuracy of reported savings. Design and implementation of QA controls to support process improvements.
Small Business & Nonprofit - QA/QC	On-site/virtual inspections conducted by an independent third-party to verify program compliance and to identify project-level deficiencies. Documentation

	reviews conducted by an independent third-party by sampling HVAC/custom projects from IC's invoice for verification of consistency with program guidelines, accuracy of reported savings and for compliance. This program was previously known as Small-Medium Business.
Weather Ready - QA/QC	On-site/virtual inspections conducted by an independent third-party to verify program compliance and to identify project-level deficiencies. Documentation reviews conducted by an independent third-party by sampling projects from IC's invoice for verification of consistency with program guidelines, accuracy of reported savings and for compliance. This program was previously called Residential Weatherization.
Multifamily - QA/QC	On-site/virtual inspections conducted by an independent third-party to verify program compliance and to identify project-level deficiencies.
Pilots – QA/QC	Design and implementation of QA controls to support process improvements and trend analysis for pilot programs.
Midstream Water and Space Heating – 2020-2021 AP RR Impact Evaluation	Estimate an alternative prospective realization rate (AP RR) based on NYS TRM algorithm updates for natural gas savings from water heating equipment.
Small-Medium Business – 2021-2022 Impact Evaluation (Gas)	Estimate verified gross energy and demand savings for natural gas measures not covered by existing SMB Gas evaluation. This program has been renamed to Small Business & Nonprofit.
Retail Products – 2023-2024 Impact Evaluation	Estimate verified gross energy and demand savings for electricity and natural gas from the point-of-sale purchase of energy savings measures.
Weather Ready - 2021-Q1 2023 Impact Evaluation	Estimate verified gross energy and demand savings for electricity and natural gas.
Multifamily - 2021 Impact Evaluation (Non-Lighting Electric)	Estimate verified gross energy and demand savings for electric measures not covered by existing Multifamily realization rates.
Oil-to-Electric Pilot - Impact Evaluation	Estimate the energy and demand savings from select residential homes that participated in the pilot effort.
Future Pilot Evaluations	Estimate gross energy and demand savings for electricity and natural gas for future pilot efforts including Virtual Commissioning and Real-Time Energy Management.
Commercial & Industrial - M&V	Measure and verify energy savings and peak demand reduction for large and complex projects, and new technologies. Perform M&V work to support evaluation activities, and to provide early insights on new or uncharacterized technologies.
Small Business & Nonprofit - M&V	Measure and verify energy savings and peak demand reduction for large and complex projects, and new technologies. Perform M&V work to support evaluation activities, and to provide early insights on new or uncharacterized technologies. This program was formerly called Small-Medium Business.
Residential – M&V	Measure and verify energy savings and peak demand reduction for large and

	complex projects, and new technologies. Perform M&V work to support evaluation activities, and to provide early insights on new or uncharacterized technologies.
Multifamily - M&V	Measure and verify energy savings and peak demand reduction for large and complex projects, and new technologies. Perform M&V work to support evaluation activities, and to provide early insights on new or uncharacterized technologies.
Pilots - M&V	Assess efficiency and savings performance of new technologies and new measures at a site level for program integration.
Net-to-Gross Study	Studying the net-to-gross factor for our portfolio, including free-ridership, spillover and market effects.
VGS Support	Additional evaluation work to verify impact of program changes that impact an existing VGS RR. While not assigned to specific programs, the Company anticipates work over the next few years as programs change. Includes regulatory support for implementing and adhering to VGS.
Unallocated: Measure-Specific Evaluations	Evaluations of new technologies as they enter programs. These technology-specific evaluations will estimate the verified gross energy and demand savings for electricity and natural gas.
Unallocated: New Programs/ Changed Programs	Evaluations of new programs as they develop to estimate verified gross energy and demand savings for electricity and natural gas.
Unallocated: EM&V 2025	EM&V activities that will be required in 2025.

Table 5B: 2019 - 2025 EM&V Activity Schedule (Electric and Gas)

EM&V Activity	Expected Plan Submission Date	Expected Start Date	Expected Completion Date	Cycle Year Informed	Completion Status
Commercial & Industrial - QA/QC	N/A	Q1 2020	Q4 2025	2020-2025	In Progress
Midstream Water and Space Heating - QA/QC	N/A	Q3 2021	Q4 2025	2020-2025	In Progress
Small Business & Nonprofit - QA/QC	N/A	Q1 2020	Q4 2025	2020-2025	In Progress
Weather Ready - QA/QC	N/A	Q4 2023	Q4 2025	2023-2025	In Progress
Multifamily - QA/QC	N/A	Q1 2020	Q4 2025	2020-2025	In Progress
Pilots – QA/QC	N/A	Q2 2023	Q1 2025	2023-2025	In Progress

Midstream Water and Space Heating AP RR – Impact Evaluation	Q3 2024	Q3 2023	Q3 2024	2021	Completed
Small-Medium Business – Impact Evaluation (Gas)	Q2 2023	Q2 2023	Q4 2023	2021-2022	Completed
Retail Products – Impact Evaluation	Q1 2024	Q1 2024	Q4 2024	2023-2024	Completed
Weather Ready - 2021-Q12023 Impact Evaluation	Q2 2023	Q2 2023	Q4 2023	2021-2023	Completed
Multifamily - 2021 Impact Evaluation (Non-Lighting Electric)	Q4 2022	Q2 2023	Q4 2023	2021	Completed
Oil-to-Electric Pilot - Impact Evaluation	Q4 2021	Q2 2021	Q4 2024	2021-2024	In Progress
Future Pilot Impact Evaluation	N/A	N/A	N/A	N/A	Upcoming
Commercial & Industrial - M&V	N/A	Q1 2020	Q4 2025	2020-2025	In Progress
Small Business & Nonprofit – M&V	N/A	Q1 2020	Q4 2025	2020-2025	In Progress
Residential – M&V	N/A	Q1 2020	Q4 2025	2020-2025	In Progress
Multifamily - M&V	N/A	Q1 2020	Q4 2025	2020-2025	In Progress
Pilots - M&V	N/A	Q1 2020	Q4 2025	2020-2025	In Progress
Net-to-Gross Study	Q2 2022	Q1 2022	Q1 2024	2020-2023	Completed
VGS Support	N/A	Q1 2020	Q4 2025	2020-2025	In Progress
Unallocated: Measure-Specific Evaluations	N/A	Q1 2020	Q4 2025	2020-2025	Upcoming
Unallocated: New Programs/ Changed Programs	N/A	Q1 2020	Q4 2025	2020-2025	Upcoming
Unallocated: EM&V 2025	N/A	N/A	N/A	N/A	Upcoming

Table 6A: EM&V Activity Budgeted Expenditures (Electric)

NE:NY Electric EE	Actual Year 2019	Actual Year 2020	Actual Year 2021	Actual Year 2022	Actual Year 2023	Planned Year 2024	Planned Year 2025
Commercial & Industrial - QA/QC	\$673,165	\$160,298	\$144,478	\$104,797	\$174,751	\$382,186	\$320,000
Midstream Water and Space Heating - QA/QC	\$0	\$0	\$0	\$0	\$0	\$2,063	\$2,300
Small Business & Nonprofit - QA/QC	\$626,420	\$870,555	\$870,975	\$973,977	\$1,042,368	\$569,542	\$720,000
Weather Ready - QA/QC	\$0	\$0	\$0	\$0	\$0	\$32,368	\$15,000
Multifamily - QA/QC	\$328,134	\$236,485	\$137,979	\$103,075	\$73,000	\$149,874	\$85,000
Pilots – QA/QC	\$0	\$0	\$0	\$0	\$12,491	\$14,624	\$20,000
Commercial & Industrial - 2021 Impact Evaluation	\$0	\$0	\$26,765	\$316,900	\$202,244	\$0	\$0
Small-Medium Business – 2021-2022 Impact Evaluation (Gas)	\$0	\$0	\$0	\$0	\$204,986	\$156,315	\$0
Retail Products – 2023-2024 Impact Evaluation	\$0	\$0	\$0	\$0	\$0	\$18,293	\$0
Weather Ready - 2021-Q12023 Impact Evaluation	\$0	\$0	\$0	\$0	\$13,494	\$54,873	\$0
Multifamily - 2021 Impact Evaluation (Non-Lighting Electric)	\$0	\$0	\$0	\$38,148	\$173,803	\$4,669	\$0
Oil-to-Electric Pilot - Impact Evaluation	\$0	\$0	\$27,302	\$5,850	\$27,531	\$94,490	\$0
Future Pilot - Impact Evaluations	\$0	\$0	\$0	\$0	\$0	\$161,830	\$500,000
Commercial & Industrial - M&V	\$145,615	\$174,493	\$194,398	\$192,146	\$161,678	\$187,955	\$170,000
Small Business & Nonprofit - M&V	\$229,077	\$2,507	\$29,892	\$11,126	\$71,731	\$25,028	\$30,000
Residential – M&V	\$0	\$1,347	\$0	\$0	\$0	\$0	\$5,000
Multifamily - M&V	\$255,849	\$75,449	\$223,574	\$36,203	\$74,657	\$28,124	\$75,000

Pilots - M&V	\$0	\$22,221	\$127,983	\$83,009	\$159,080	\$106,040	\$80,000
Net-to-Gross Study	\$0	\$0	\$0	\$82,764	\$100,197	\$27,151	\$0
VGS Support	\$73,591	\$52,700	\$0	\$0	\$4,946	\$1,466	\$25,000
Unallocated: Measure-Specific Evaluations	\$0	\$0	\$0	\$0	\$0	\$0	\$25,000
Unallocated: New Programs/ Changed Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$50,000
Unallocated: EM&V 2025	\$0	\$0	\$0	\$0	\$0	\$0	\$600,000
Total	\$2,338,848	\$1,625,086	\$1,783,345	\$1,950,025	\$2,496,950	\$2,016,888	\$2,722,300

Table 6B: EM&V Activity Budgeted Expenditures (Gas)

NE:NY Gas EE	Actual Year 2019	Actual Year 2020	Actual Year 2021	Actual Year 2022	Actual Year 2023	Planned Year 2024	Planned Year 2025
Commercial & Industrial - QA/QC	\$24,597	\$89,396	\$96,319	\$53,986	\$126,544	\$127,395	\$160,000
Midstream Water and Space Heating - QA/QC	\$0	\$0	\$36,696	\$3,981	\$11,052	\$6,907	\$10,000
Small Business & Nonprofit - QA/QC	\$302	\$8,715	\$26,937	\$30,123	\$43,432	\$23,731	\$50,000
Weather Ready - QA/QC	\$0	\$0	\$0	\$0	\$0	\$92,124	\$80,000
Multifamily - QA/QC	\$45,755	\$142,294	\$183,972	\$238,361	\$230,230	\$501,751	\$350,000
Pilots – QA/QC	\$0	\$0	\$0	\$0	\$1,388	\$0	\$5,000
Commercial & Industrial - 2021 Impact Evaluation	\$0	\$0	\$17,844	\$229,500	\$146,453	\$	\$0
Small-Medium Business – 2021-2022 Impact Evaluation (Gas)	\$0	\$0	\$0	\$0	\$8,542	\$6,514	\$0
Retail Products – 2023-2024 Impact Evaluation	\$0	\$0	\$0	\$0	\$0	\$14,376	\$0
Weather Ready - 2021-Q12023 Impact Evaluation	\$0	\$0	\$0	\$0	\$0	\$103,660	\$0

Multifamily - 2021 Impact Evaluation (Non-Lighting Electric)	\$0	\$0	\$0	\$0	\$169,110	\$1,448	\$0
Oil-to-Electric Pilot - Impact Evaluation	\$0	\$0	\$10,098	\$1,950	\$3,059	\$48,677	\$0
Future Pilot - Impact Evaluations	\$0	\$0	\$0	\$0	\$0	\$0	\$100,000
Commercial & Industrial - M&V	\$7,184	\$85,982	\$129,599	\$98,984	\$117,078	\$62,652	\$70,000
Small Business & Nonprofit - M&V	\$2,669	\$25	\$768	\$344	\$2,989	\$1,043	\$18,000
Residential – M&V	\$0	\$791	\$0	\$0	\$0	\$0	\$3,000
Multifamily - M&V	\$100,895	\$38,320	\$297,378	\$83,719	\$111,958	\$121,130	\$90,000
Pilots - M&V	\$0	\$7,100	\$56,452	\$27,670	\$29,626	\$54,627	\$52,000
Net-to-Gross Study	\$14,065	\$0	\$0	\$0	\$5,030	\$489	\$50,000
VGS Support	\$0	\$0	\$0	\$22,919	\$48,243	\$13,073	\$0
Unallocated: Measure-Specific Evaluations	\$0	\$0	\$0	\$0	\$0	\$0	\$25,000
Unallocated: New Programs/ Changed Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$25,000
Unallocated: EM&V 2025	\$0	\$0	\$0	\$0	\$0	\$0	\$300,000
Total	\$264,851	\$375,373	\$856,062	\$795,088	\$1,176,167	\$1,335,771	\$1,388,000

Benefit-Cost Analysis

The benefits and costs for the Company’s individual electric portfolio programs, including heat pumps but excluding LMI programs, are based on the current metrics are detailed in Table 7A. Table 7B includes benefits and costs for the Company’s individual natural gas portfolio programs, excluding LMI programs. The overall BCAs for electric and gas portfolios are summarized in Tables 8A and 8B. The BCAs for NWS are filed separately pursuant to Commission directive in the Company’s rate case dockets.⁹⁵

Table 7A: Electric and NYS Clean Heat Portfolio Program Benefits and Costs⁹⁶

PORTFOLIO (NE:NY Electric EE including NYS Clean Heat)	2020	2021	2022	2023	2024	2025
<i>Commercial & Industrial Sector</i>						
Commercial & Industrial						
Benefits ⁹⁷	\$116,221,151	\$103,860,945	\$79,434,647	\$199,070,355	\$128,202,344	\$168,495,699
Costs	\$38,101,144	\$43,178,400	\$20,209,936	\$34,247,333	\$33,504,152	\$49,898,311
Benefit Cost Ratio	3.05	2.41	3.93	5.81	3.83	3.38
Instant Lighting						
Benefits	\$57,410,349	\$24,904,321	\$23,706,399	\$30,424,163	\$27,509,761	\$31,294,179
Costs	\$12,553,797	\$6,043,490	\$5,426,711	\$4,681,145	\$4,398,328	\$7,654,580

⁹⁵ See, e.g., 2019 Rate Case Proceeding, Jan 2020 Rate Case Order.

⁹⁶ Benefits and costs values represented in 2024 dollars.

⁹⁷ Commercial & Industrial Electric benefits exclude benefits from steam MMBtu savings (secondary).

Benefit Cost Ratio	4.57	4.12	4.37	6.50	6.25	4.09
Small Business & Nonprofit						
Benefits	\$125,368,450	\$124,880,908	\$97,100,274	\$101,714,134	\$59,686,828	\$44,547,898
Costs	\$59,079,071	\$36,471,825	\$41,098,602	\$27,216,297	\$17,094,982	\$17,134,460
Benefit Cost Ratio	2.12	3.42	2.36	3.74	3.49	2.60
Commercial Kitchen⁹⁸						
Benefits	\$0	\$2,278,903	\$3,770,722	\$4,037,004	\$0	\$0
Costs	\$0	\$565,681	\$970,231	\$1,671,618	(\$57,394)	\$0
Benefit Cost Ratio	n/a	4.03	3.89	2.42	0.00	n/a
Midstream Water & Space Heating						
Benefits	\$0	\$0	\$0	\$0	\$0	\$2,086,698
Costs	\$0	\$0	\$0	\$0	\$649,715	\$528,043
Benefit Cost Ratio	n/a	n/a	n/a	n/a	0.00	3.95
<i>Residential Sector</i>						
Marketplace⁹⁹						
Benefits	\$12,431,232	\$8,980,460	\$3,936,781	\$1,719,476	\$0	\$0
Costs	\$5,969,882	\$2,075,338	\$1,362,371	\$903,732	\$24,883	\$0

⁹⁸ The Commercial Kitchen program closed in Q1 2024.

⁹⁹ The Marketplace program closed in Q4 2023.

Benefit Cost Ratio	2.08	4.33	2.89	1.90	0.00	n/a
Pilots						
Benefits	\$0	\$0	\$0	\$523,336	\$4,674,448	\$12,463,114
Costs	\$246,548	\$784,293	\$648,149	\$928,047	\$2,872,551	\$5,657,017
Benefit Cost Ratio	0.00	0.00	0.00	0.56	1.63	2.20
Residential¹⁰⁰						
Benefits	\$7,175,992	\$688,627	\$0	\$0	\$0	\$0
Costs	\$8,790,000	\$403,337	\$50,454	\$0	\$0	\$0
Benefit Cost Ratio	0.82	1.71	0.00	n/a	n/a	n/a
Weather Ready						
Benefits	\$196,130	\$318,212	\$957,900	\$3,334,668	\$10,374,667	\$14,203,078
Costs	\$665,383	\$32,478	\$73,740	\$825,917	\$760,466	\$1,385,543
Benefit Cost Ratio	0.29	9.80	12.99	4.04	13.64	10.25
Residential Home Energy Reports						
Benefits	\$13,304,152	\$14,823,265	\$14,448,244	\$17,102,793	\$15,114,406	\$12,870,182
Costs	\$2,193,428	\$700,391	\$682,519	\$956,089	\$2,966,819	\$3,181,819
Benefit Cost Ratio	6.07	21.16	21.17	17.89	5.09	4.04

¹⁰⁰ The Residential program closed in Q1 2023.

Retail Lighting¹⁰¹						
Benefits	\$310,529,357	\$337,993,817	\$288,492,961	\$95,362,166	\$0	\$0
Costs	\$16,623,405	\$21,098,144	\$13,075,267	\$7,379,439	(\$551,676)	\$0
Benefit Cost Ratio	18.68	16.02	22.06	12.92	0.00	n/a
Retail Products						
Benefits	\$0	\$0	\$0	\$16,037,275	\$71,598,533	\$61,087,554
Costs	\$0	\$0	\$0	\$330,980	\$2,388,484	\$2,192,201
Benefit Cost Ratio	n/a	n/a	n/a	48.45	29.98	27.87
Retailer Incentive¹⁰²						
Benefits	\$5,051,624	\$520,976	\$0	\$0	\$0	\$0
Costs	\$4,127,554	\$319,868	\$0	\$0	\$0	\$0
Benefit Cost Ratio	1.22	1.63	n/a	n/a	n/a	n/a
Smart Kids¹⁰³						
Benefits	\$1,196,974	\$5,029,475	\$7,090,480	\$2,243,687	\$0	\$0
Costs	\$2,028,719	\$2,399,268	\$2,297,737	\$868,374	(\$23,872)	\$0
Benefit Cost Ratio	0.59	2.10	3.09	2.58	0.00	n/a

¹⁰¹ The Retail Lighting program closed in Q2 2023.

¹⁰² Retailer Incentive program closed in Q1 2021.

¹⁰³ The Smart Kids program began serving LMI customers exclusively in Q1 2024.

<i>Multifamily Sector</i>						
Multifamily						
Benefits	\$9,796,330	\$17,874,633	\$13,378,998	\$51,338,219	\$40,348,839	\$42,112,025
Costs	\$14,331,813	\$9,546,186	\$7,779,757	\$13,002,749	\$13,249,375	\$11,644,383
Benefit Cost Ratio	0.68	1.87	1.72	3.95	3.05	3.62
<i>Heat Pumps</i>						
Clean Heat						
Benefits	\$30,277,667	\$134,500,940	\$330,946,705	\$163,575,817	\$183,591,456	\$227,863,952
Costs	\$22,335,960	\$118,597,948	\$603,324,039	\$267,108,185	\$373,181,358	\$424,761,110
Benefit Cost Ratio	1.36	1.13	0.55	0.61	0.49	0.54
<i>Total Electric Portfolio</i>						
Benefits	\$688,959,407	\$776,655,483	\$863,264,110	\$686,483,093	\$541,101,282	\$617,024,380
Costs	\$187,046,703	\$242,216,648	\$696,999,512	\$360,119,904	\$450,458,171	\$524,037,467
Benefit Cost Ratio	3.68	3.21	1.24	1.91	1.20	1.18

Table 7B: Natural Gas Portfolio Program Benefits and Cost¹⁰⁴

PORTFOLIO (NE:NY Gas)	2020	2021	2022	2023	2024	2025
<i>Commercial & Industrial Sector</i>						
Commercial & Industrial						
Benefits	\$44,899,714	\$21,339,160	\$33,881,477	\$31,706,043	\$18,014,250	\$21,728,902
Costs	\$14,784,791	\$26,650,570	\$25,650,587	\$13,913,232	\$13,079,735	\$18,414,460
Benefit Cost Ratio	3.04	0.80	1.32	2.28	1.38	1.18
Commercial Kitchen¹⁰⁵						
Benefits	\$1,043,580	\$1,054,126	\$864,701	\$1,896,784	\$79,632	\$0
Costs	\$825,339	\$1,082,928	\$1,244,180	\$1,626,127	(\$228,424)	\$0
Benefit Cost Ratio	1.26	0.97	0.69	1.17	(0.35)	n/a
Midstream Water and Space Heating						
Benefits	\$2,200,313	\$3,538,920	\$3,086,022	\$5,498,485	\$5,624,470	\$4,182,818
Costs	\$1,001,495	\$2,038,983	\$2,192,210	\$2,143,816	\$3,876,150	\$2,675,764
Benefit Cost Ratio	2.20	1.74	1.41	2.56	1.45	1.56
Small Business & Nonprofit						
Benefits	\$220,317	\$917,999	\$589,223	\$1,176,633	\$672,590	\$876,761

¹⁰⁴ Benefits and costs values represented in 2024 dollars.

¹⁰⁵ The Commercial Kitchen program closed in Q1 2024.

Costs	\$74,657	\$832,314	\$457,879	\$1,348,836	\$882,663	\$989,123
Benefit Cost Ratio	2.95	1.10	1.29	0.87	0.76	0.89
<i>Residential Sector</i>						
Marketplace¹⁰⁶						
Benefits	\$1,715,122	\$1,708,720	\$1,153,823	\$732,210	\$75,287	\$0
Costs	\$694,298	\$2,478,351	\$192,543	\$123,833	(\$80)	\$0
Benefit Cost Ratio	2.47	0.69	5.99	5.91	(941.63)	n/a
Pilots						
Benefits	\$0	\$0	\$0	\$0	\$576,894	\$1,134,561
Costs	\$601,888	\$76,801	\$78,766	\$80,908	\$1,586,866	\$3,423,519
Benefit Cost Ratio	0.00	0.00	0.00	0.00	0.36	0.33
Residential¹⁰⁷						
Benefits	\$2,718,717	\$1,438,972	\$685,573	\$0	\$0	\$0
Costs	\$4,160,994	\$1,905,526	\$881,215	\$209,623	\$0	\$0
Benefit Cost Ratio	0.65	0.76	0.78	0.00	n/a	n/a
Weather Ready						
Benefits	\$520,035	\$237,045	\$723,582	\$1,739,376	\$2,653,472	\$2,790,422
Costs	\$251,955	\$856,384	\$798,012	\$2,320,696	\$2,294,624	\$2,959,056
Benefit Cost Ratio	2.06	0.28	0.91	0.75	1.16	0.94

¹⁰⁶ The Marketplace program closed in Q4 2023.

¹⁰⁷ The Residential program closed in Q1 2023.

Residential Home Energy Reports						
Benefits	\$656,466	\$913,037	\$505,625	\$559,504	\$515,280	\$491,398
Costs	\$663,981	\$700,620	\$679,010	\$955,119	\$1,209,214	\$330,005
Benefit Cost Ratio	0.99	1.30	0.74	0.59	0.43	1.49
Retail Products						
Benefits	\$0	\$0	\$0	\$34,205,028	\$116,778,174	\$123,295,974
Costs	\$0	\$0	\$0	\$1,859,192	\$14,909,193	\$16,086,176
Benefit Cost Ratio	n/a	n/a	n/a	18.40	7.83	7.66
Smart Kids¹⁰⁸						
Benefits	\$791,993	\$1,945,414	\$2,323,505	\$1,014,653	\$0	\$0
Costs	\$199,643	\$728,424	\$1,035,338	\$527,006	(\$21,204)	\$0
Benefit Cost Ratio	3.97	2.67	2.24	1.93	0.00	n/a
<i>Multifamily Sector</i>						
Multifamily						
Benefits	\$25,434,628	\$26,583,564	\$30,670,489	\$29,935,680	\$41,480,079	\$61,430,828
Costs	\$9,270,517	\$10,925,440	\$17,914,684	\$15,642,746	\$30,659,341	\$26,138,966
Benefit Cost Ratio	2.74	2.43	1.71	1.91	1.35	2.35
<i>Total Gas Portfolio</i>						
Benefits	\$80,200,883	\$59,676,958	\$74,484,021	\$108,464,396	\$186,470,130	\$215,931,665
Costs	\$32,529,560	\$48,276,342	\$51,124,424	\$40,751,134	\$68,248,077	\$71,017,069

¹⁰⁸ The Smart Kids program began serving LMI customers exclusively in Q1 2024.

Portfolio Benefit Cost Ratio	2.47	1.24	1.46	2.66	2.73	3.04
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Table 8A: Electric and NYS Clean Heat Portfolio BCA Results

Total Electric Portfolio Scores	2020	2021	2022	2023	2024	2025
SCT	3.68	3.21	1.24	1.91	1.20	1.18
UCT	3.05	2.51	1.25	2.23	1.67	1.68
RIM	1.20	1.19	0.83	1.09	0.96	0.93

Table 8B: Gas Portfolio BCA Results

Total Natural Gas Portfolio Scores	2020	2021	2022	2023	2024	2025
SCT	2.47	1.24	1.46	2.66	2.73	3.04
UCT	2.55	1.12	1.27	2.19	2.37	2.78
RIM	0.86	0.46	0.52	0.65	0.72	0.76

Appendices

Appendix A: Program Names and Statuses

The Company is working to align program names and report on program statuses across its SEEP, Scorecard, and EM&V filings. The following table lists the Company's active and inactive programs along with notes on former program names and status.

Active Programs

Portfolio	Program Name	Other Program Names
Commercial	Commercial & Industrial	Formerly referred to as the Commercial and Industrial Energy Efficiency Program
Commercial	Instant Lighting	Also referred to as the Instant Lighting Incentive Program ("ILIP")
Commercial	Midstream Water and Space Heating	Formerly referred to as Commercial Upstream Water Heating and Commercial Water Heaters Program
Commercial	Small Business & Nonprofit	Formerly referred to as the Commercial Direct Install Program, Small Business Direct Install Program, and Small-Medium Business Program
Residential	Home Energy Reports	
Residential	Weather Ready	Formerly referred to as Sealed (2018 – 2019) and Residential Weatherization (2020 – May 2024)
Residential	Retail Products	
Multifamily	Multifamily	Also referred to as Multifamily Energy Efficiency Program ("MFEEP")

Inactive Programs

Portfolio	Program Name	Year of Program Closure
Commercial	C&I Self-Direct	2019
Commercial	Commercial Behavioral	2019
Commercial	Demand Management Program	2019
Commercial	C&I Auction	2018
Commercial	Commercial Kitchen	2024
Residential	Old Post Road	2021
Residential	Efficiency Starter Program	2020
Residential	Retailer Incentive	2021
Residential	Residential Upstream HVAC	2019
Residential	Residential (HVAC Tuneup and HVAC Gas Programs)	2023
Residential	Retail Lighting	2023
Residential	Marketplace	2023