ILLINOIS POWER AGENCY

ILLINOIS POWER AGENCY RPS FUNDING & BUDGET UPDATE
DECEMBER 28, 2020

In Section 3.22 of the IPA's Revised Long-Term Renewable Resources Procurement Plan (the Final Version of which was published on April 20, 2020), the Illinois Power Agency commits to "biannually reviewing updated utility load forecast information and new/existing contract obligation/payment information to determine expected RPS budget availability," and states that it "will publish the resulting updated budget forecasts on its website." This December 28, 2020 IPA RPS Funding and Budget Update constitutes the first such biannual update.

Updates to tables contained in Chapter 3 of the Revised Long-Term Renewable Resources Procurement Plan are included as an appendix to this document. Because a key concern for stakeholders may be the net impact of these updates on projected available RPS funding for upcoming years, this document focuses on and provides context for those top-level results.

RPS BUDGET BACKGROUND

Before discussing the specifics of the IPA's updated RPS budget assumptions, below is an explanation of how RPS budgets are handled under Illinois law, which thus informs how RPS collections and expenditures are calculated and have been modeled.

The Illinois Renewable Portfolio Standard, or "RPS", is funded by electric utility collections made pursuant to Section 16-108(k) of the Public Utilities Act (220 ILCS 5) through charges found on the bills of the retail customers of ComEd, Ameren Illinois, and MidAmerican Energy Company. Those funds are then pooled together and used to procure renewable energy credits ("RECs") through the programs and procurement described in Section 1-75(c) of the Illinois Power Agency Act (20 ICLS 3855) and as detailed in the IPA's Long-Term Renewable Resources Procurement Plan, which is subject to review and approval by the Illinois Commerce Commission. In general, the revenue available through those REC delivery contracts serves to incent the development of new renewable energy projects. As the holder of these ratepayer-collected funds, the electric utilities serve as the Buyers under REC delivery contracts, paying those funds for the delivery of RECs from new renewable energy projects.

As described extensively in Chapter 3 of the IPA's Long-Term Renewable Resources Procurement Plan, available annual budgets are limited by the rate impact cap found in Section 1-75(c)(1)(E) of the IPA Act, which caps charges to ratepayers at "no more than the greater of 2.015% of the amount paid per kilowatthour by those customers during the year ending May 31, 2007 or the incremental amount per kilowatthour paid for these resources in 2011." The available budget for a given delivery year is determined by multiplying this maximum rate impact against the amount of kilowatt hours delivered by an electric

utility in the prior delivery year.[1] Across the three applicable electric utilities, those annual budgets sum to approximately $220 to $225 million per year for current and future delivery years.

For the first four years under the revised RPS (effective June 1, 2017),[2] funds collected in a previous delivery year can be "rolled over" for payment of expenditures in the subsequent delivery year if not expended within that prior year. Under Section 16-108(k) of the Public Utilities Act, this "rollover" sunsets on May 31, 2021 with a reconciliation process to return unexpended funds collected during those four years initiated after August 31, 2021. Because instituting new programs and procurements required extensive planning processes before applications from proposed new renewable energy projects could begin being accepted, this rollover provided a limited initial buffer to ensure that early-made collections were not lost.

However, by law, REC delivery contracts do not begin being *paid* until a project becomes *energized*—thus meaning that the vast majority of budget impacts from those REC delivery contracts occur not only after a system has successfully applied to a program or won a contract through a competitive procurement process, but only after that system has actually been developed and begins producing energy.[3] While applicant projects must first satisfy certain initial hurdles to be eligible to apply to a program or procurement, successful development of new renewable energy projects after application takes time: small and large distributed generation projects are given 12 months after REC contract execution to become energized, while community solar projects are given 18 months (as these projects must also acquire subscribers). Utility-scale projects are generally given between 3 and 5 years, depending on the specific procurement event. Developers of projects may also request (or, in limited cases, are entitled to) extensions of these energization deadlines.

Once energized, by law, the payment schedules then vary by system type: distributed generation systems of 10 kW in size and smaller are paid fully upon energization; larger distributed generation and community solar projects receive 20% of the contract value as an initial payment, and the remaining 80% ratably across the next four years; utility-scale projects (wind or solar) receive payments for RECs upon delivery (i.e., across all 15 years for a 15 year REC delivery contract).

This construct carries with it an enormous lag between 1) annual RPS collections and new renewable energy project participation in procurements and programs, and 2) when expenditures of RPS funds made to support those participating projects actually occurs. For example, a 500 kW solar project on a warehouse which applied to the program in, say, August 2019 and received a REC delivery contract in October 2019 would be projected to become energized in the October 2020. Given the payout structure outlined above, *only 25-30% of that contract's required expenditures would be paid during the period in which prior*

[1] 20 ILCS 3855/1-75(c)(1)(E). A delivery year runs from June 1 to May 31 of the subsequent year.

[2] The RPS was significantly updated and revised through the enactment of Public Act 99-0906, colloquially known as the Future Energy Jobs Act; the phrasing "revised RPS" refers to the RPS with those changes in place.

[3] Further, to be recognized as "energized," under the Adjustable Block Program, the project must be formally verified as energized by the Program Administrator through a second application containing supporting documentation. By ensuring that ratepayer funds cannot be provided to projects unless those projects are indeed successfully developed, this verification process exists to guard against waste, fraud, and abuse.

delivery years' collections could be leveraged (i.e., before mid-2021). Delays in project development, for which energization extensions are granted, could result in the entirety of that contract's required expenditures occurring outside of the period in which prior-collected funds could be leveraged, as now that project may not become energized until after May 31, 2021.

The consequence of this construct is that although prior-collected RPS funds can be rolled forward to meet expenditure obligations through May 31, 2021, that timeline does not accommodate the vast majority of payment obligations under the revised RPS. Instead, this construct leaves a massive amount of funds potentially subject to reconciliation while also offering inadequate collection levels for the years immediately following the sunsetting of the rollover. As explained further below, systemic delays in new renewable energy project development (due to the COVID-19 pandemic and other factors) have significantly exacerbated this problem, resulting in much higher levels of expenditures to now occur later than had previously been expected—and, specifically, much higher levels of expenditures occuring after May 31, 2021, which serves as the statutory sunsetting date for utilizing prior-collected funds.

The updated budget numbers produced as part of this release, which now take into account actual energization extension requests received and observed energization rates during the COVID-impacted period, illustrate the magnitude of this problem.

REVISED PLAN BUDGET MODELING (LATE 2019/EARLY 2020)

The IPA developed its Revised Long-Term Renewable Resources Procurement Plan during the summer of 2019 and filed that Plan with the Illinois Commerce Commission ("ICC" or "Commission") for approval in October 2019.[4] Chapter 3 of that Plan outlined expected RPS budget constraints as of the expiration of the rollover period described above. Specifically, in Section 3.17 of the Revised Plan, the IPA concluded that although RPS-related payment obligations would exceed collections for the 2021-22, 2022-23, and 2023-24 delivery years, funding sufficient to cover expected shortfalls could be leveraged to meet those excess obligations through utility-held alternative compliance payments. Nevertheless, given the degree to which expected expenditures were expected to exceed collections, no additional program or procurement activity to support additional new renewable energy project development could be supported (as doing so would simply layer additional expenditures onto a running deficit for those delivery years).

That Plan was approved by the Commission on February 18, 2020, with instruction that the IPA file a modified Final Plan in conformance with the Commission's Order in that Plan approval within 60 days. Between that February 18, 2020 ICC Plan approval and the IPA's April 20, 2020 filing of a Final Plan, the COVID-19 pandemic hit Illinois, creating at that time unknown impacts on both electricity usage and development timelines for new renewable energy projects. While requests for extensions of energization deadlines began being received in late March and early April, the long-term impacts of COVID were at that point unknown and difficult to assess. Thus, for its April 20, 2020 Final Plan, the IPA included a new

[4] The Revised Plan was the first biennial update to the Long-Term Renewable Resources Procurement Plan as specified in Section 1-75(c)(1)(A) of the IPA Act. The initial Long-Term Renewable Resources Procurement Plan was developed in 2017 and finalized in 2018.

Section 3.20.1 which outlined various RPS budget impact scenarios based on the potential for systemic project energization delays. As energization delays could push RPS budget impacts outside of the period for which prior-collected funds could be utilized, the worst case scenarios included nearly $420 million of previously collected funds subject to reconciliation after May 31, 2021, or the possibility of over a $76 million shortfall between contractual commitments and collections *even after* alternative compliance payments were leveraged to patch any shortfall.

At that time, however, those were merely projections. The direct and indirect impacts of COVID were not yet known, and the IPA did not yet have reliable data on project energization timelines or just how many projects would require energization deadline extensions.

DECEMBER 2020 BUDGET MODELING

This December 2020 budget update differs from the prior RPS budget projections offered by the IPA in several key ways. First, prior RPS budget modeling simply assumed energization occurring within a specific delivery year, and modeled budget impacts uniformly accordingly. For Large DG and community solar projects, 25% of contract value was assumed to be paid within that delivery year. By contrast, this update's modeling offers varying assumptions about project energization *within* a delivery year (which then informs the entire balance of quarterly payments made within that year) and attempts to determine just how much contract value can be expected to be paid within that year.

Second, updating modeling now incorporates actual extension information into the project development schedule, assuming that projects are energized based on either the current energization date or that extended date. This approach may be viewed as aggressive insofar as it fails to account for additional extensions, or conservative insofar as it assumes energization as of the latest date presently allowed under the contract (from observation, some project developers simply ask for an additional six months or one year of time even when less time may be required).

These differences, along with other updates, result in the following difference in expected Adjustable Block Program energization rates by delivery year (based on the IPA's pre-COVID and post-COVID modeling):

Feb 27, 2020	SDG	LDG	CS
2019-2020	**25%**	**25%**	**25%**
2020-2021	**65%**	**50%**	**50%**
2021-2022	**10%**	**25%**	**25%**

Dec 18, 2020	SDG	LDG	CS
2019-2020	**27%**	**21%**	**0%**
2020-2021	**32%**	**67%**	**28%**
2021-2022	**40%**	**12%**	**71%**
2022-2023	**0%**	**0%**	**1%**

Notably, however, these tables represents only expected energization by delivery year; if a Large DG or Community Solar project achieves energization in the last quarter of 2020-21, 80% of its budget impacts are still felt in the subsequent delivery years (i.e., across that period for which prior-collected funds can no longer be leveraged).

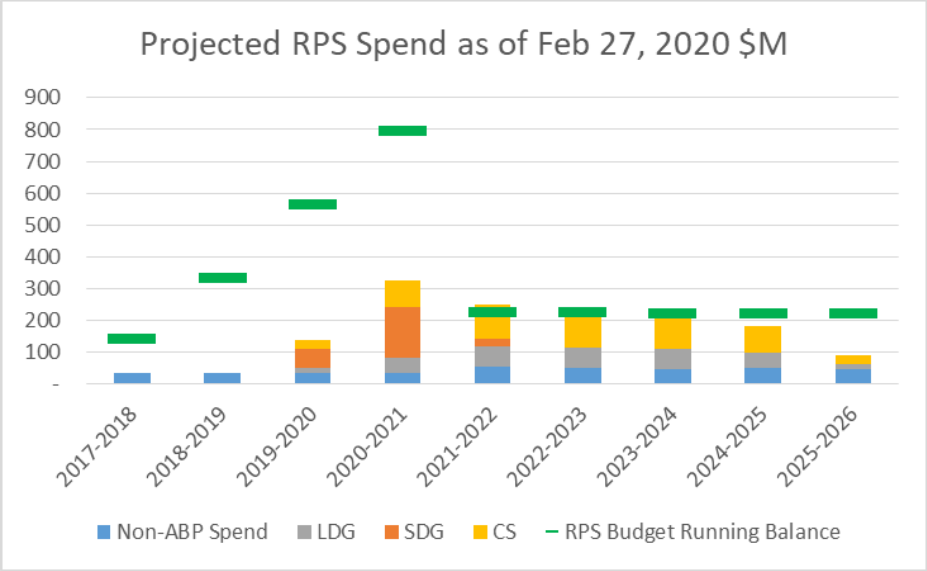
The delays in community solar project energization create particularly significant budget impacts. The initial payment for a community solar project—20% of that project's contract value—could total between $800,000 to $1 million, assuming the full small subscriber participation requirement (over 75% of project capacity) is met.[5] With 112 community solar projects having REC delivery contracts, if a significant number of those initial 112 payments are now scheduled to occur during the 2021-22 delivery year (during which prior-collected funds can no longer be leveraged) due to delays in development or subscriber acquisition, this shift of expenditures to a later delivery year creates a significant budget pinch for that first year after the rollover sunsets.

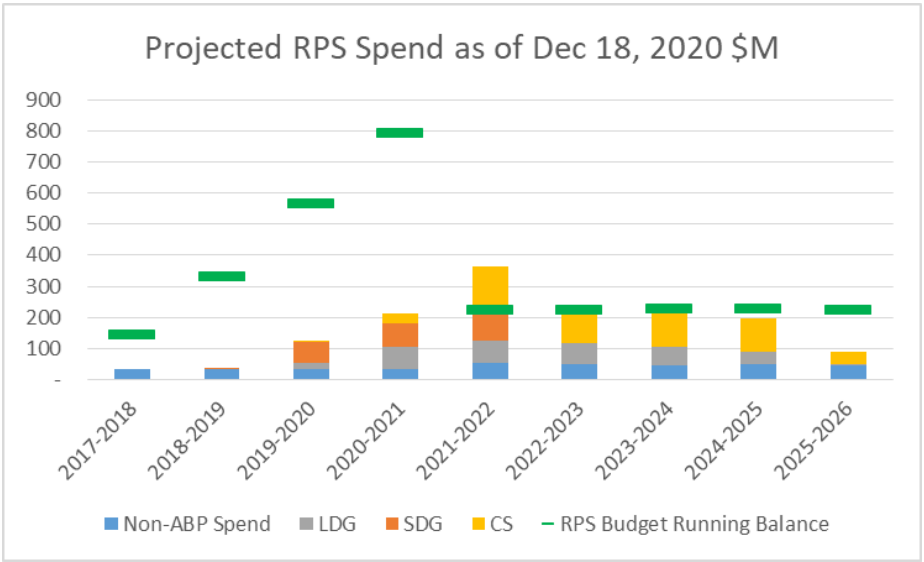
A similar phenomenon exists for small distributed generation projects ("SDG" above). For these projects, by law, the *entire* REC contract value is paid out upon energization. With 40% of participating Small DG projects now projected to be energized after the rollover period sunsets, as contrasted with the prior assumption of 10%, projected expenses in the 2021-22 delivery year further unexpectedly spike.

These changes in assumptions between expenses previously assumed to occur in 2020-21 (and thus within the rollover period) versus what is now projected to occur in the next delivery (after the rollover period is presently scheduled to sunset) are illustrated through the graphs below:[6]

[5] To encourage participation of small subscribers, such as residential customers, in community solar projects, and to help cover the costs of acquiring those smaller subscribers, REC delivery contracts feature a REC price adder when increasing levels of small subscriber participation in community solar projects is met.

[6] "Non-ABP Spend" includes expenditures for RECs from utility-scale wind and solar projects and brownfield site solar projects, allocated expenditures to the Illinois Solar for All Program, and administrative expenses.





From the IPA's observations, most of these energization delays are outside of any party's control. Bringing a proposed solar project through from conception to completion can be delayed for any number of reasons, whether due to the timing of receiving an interconnection restudy, the inability to conduct in-person work or receive permitting approval due to COVID-19-related issues, or supply chain delays (which may also be COVID-19-related). The REC delivery contract offers numerous options for a pause in performance obligations due to good cause or circumstances outside of a developer's control, but Illinois law authorizing RPS collections does not. **Instead, the availability of previously collected funds is set to expire regardless of whether delays in energization (and thus payment) have been occurring for reasons that no party could even foresee, let alone control.**

Under these changed assumptions and resultant updated modeling, the IPA's projections now show that absent a change in state law, $381 million is projected to be subject to reconciliation after the conclusion of the 2020-21 delivery year. More troublingly, while the IPA's prior assumption was that alternative compliance payments would be sufficient to cover budget shortfalls in delivery years after the sunsetting of the rollover, the projected spike in expenses in the 2021-22 delivery year now results in a projection of a $67 million shortfall between expenditures and collections in the 2021-22 delivery year *even after the full balance of alternative compliance payments is taken into account*. The full table outlining those assumptions is below:

	RPS Funds Start of DY	RPS Revenue Collections	RPS Expenditures					RPS Fund Balance at end of DY		Uncommitted ACPs		
Del. Year	Start of DY Accumulated RPS Funds (Deficit from Prior DY)	DY Collections	REC Spend Under Contract	Anticipated REC Spend	Set Asides	Total Spend in DY	Funds at Start of DY Less Spend in DY	end of DY after Using ACP Funds to Cover Shorts	RPS Refund at End of DY	ACP Balance at Start of DY	ACP Drawdown to Cover Budget Shorts	ACP Balance at End of DY
2020-21	381.1	225.2	213.3	-	12.7	226.1	380.2	380.2	380.2	100.1	-	100.1
2021-22	-	220.5	309.0	56.3	22.5	387.8	(167.2)	(67.1)	-	-	100.1	-
2022-23	(67.1)	224.1	223.2	2.0	12.7	237.9	(80.9)	(80.9)	-	-	-	-
2023-24	(80.9)	225.2	213.8	1.3	12.7	227.8	(83.5)	(83.5)	-	-	-	-
2024-25	(83.5)	225.0	190.4	6.3	12.7	209.5	(67.9)	(67.9)	-	-	-	-
2025-26	(67.9)	224.2	82.7	6.2	22.7	111.6	44.7	44.7	44.7	-	-	-
2026-27	-	223.7	36.2	5.2	12.6	54.1	169.7	169.7	169.7	-	-	-
2027-28	-	223.9	32.5	5.0	12.7	50.1	173.8	173.8	173.8	-	-	-
2028-29	-	224.5	32.5	5.0	12.7	50.2	174.3	174.3	174.3	-	-	-
2029-30	-	224.3	32.3	5.0	12.7	50.0	174.2	174.2	174.2	-	-	-
2030-31	-	224.4	32.3	5.0	12.7	50.0	174.4	174.4	174.4	-	-	-
2031-32	-	225.2	32.3	5.0	12.7	50.0	175.2	175.2	175.2	-	-	-

POTENTIAL SOLUTION

As explained in Section 3.21 of the Plan, an extension of the ability to roll over funds under Section 16-108(k) of the Public Utilities Act would not only alleviate any potential shortfall, but also allow for supporting additional new renewable energy project development. **Given that Illinois law requires for funds to be disbursed only upon project energization (and, in most cases, ratably thereafter), and given that no party negotiating these provisions back in 2016 could have foreseen the impacts of a global health pandemic on project development timelines, the IPA strongly believes that extending this "roll over" provision is a just and responsible response to the unprecedented challenges 2020 has provided.**

Appendix:
Updates to Tables from the
Revised Long-Term Renewable Resources Procurement Plan

The tables in this Appendix are updated versions of tables contained in the Revised Long-Term Renewable Resources Procurement Plan. These tables have been updated based upon updated load forecasts received from the utilities in September 2020 and a review of contractual obligations from the Adjustable Block Program conducted in December 2020. Most of the tables being updated are found in Chapter 3 of the Revised Long-Term Plan ("RPS Goals, Targets, and Budgets"), but tables in Chapter 3 that have not changed are not included in this update.

Table 3-10. Statewide REC Portfolio

Delivery Year	Existing Wind	Existing Solar	Utility Scale Procurement Target Wind RECs	Other Technology RECs Supplied by ARES	Balance of IPA Programs Solar RECs (estimate)	Total Wind	Total Solar	Total All RECs
2020-21	2,560,409	792,540	-	1,569,978	0	2,560,409	792,540	4,922,927
2021-22	4,775,162	4,161,841	-	-	53,095	4,775,162	4,214,936	8,990,098
2022-23	4,775,162	4,146,667	-	-	57,019	4,775,162	4,203,686	8,978,848
2023-24	4,775,162	4,141,054	-	-	57,019	4,775,162	4,198,073	8,973,235
2024-25	4,775,162	4,141,054	1,000,000	-	57,019	5,775,162	4,198,073	9,973,235
2025-26	4,775,162	4,141,054	1,000,000	-	57,019	5,775,162	4,198,073	9,973,235
2026-27	4,775,162	4,141,054	1,000,000	-	57,019	5,775,162	4,198,073	9,973,235
2027-28	4,775,162	4,141,054	1,000,000	-	57,019	5,775,162	4,198,073	9,973,235
2028-29	4,775,162	4,141,054	1,000,000	-	57,019	5,775,162	4,198,073	9,973,235
2029-30	4,775,162	4,141,054	1,000,000	-	57,019	5,775,162	4,198,073	9,973,235
2030-31	4,775,162	4,141,054	1,000,000	-	57,019	5,775,162	4,198,073	9,973,235
2031-32	4,775,162	4,141,054	1,000,000	-	57,019	5,775,162	4,198,073	9,973,235

Table 3-11. Retail Customer Load Applicable to the Compliance Year

Compliance Delivery Year	Reference Delivery Year	Ameren Illinois [MWh]	ComEd [MWh]	MidAmerican [MWh]	Statewide [MWh]
2020-21	2019-20	35,620,835	84,760,183	471,451	120,852,469
2021-22	2020-21	34,991,756	82,855,044	479,701	118,326,501
2022-23	2021-22	35,084,498	84,670,393	497,943	120,252,834
2023-24	2022-23	35,582,163	84,748,949	516,823	120,847,935
2024-25	2023-24	35,694,739	84,543,098	528,670	120,766,507
2025-26	2024-25	35,606,471	84,173,797	528,773	120,309,041
2026-27	2025-26	35,343,927	84,199,599	529,071	120,072,596
2027-28	2026-27	35,071,236	84,542,582	529,421	120,143,239
2028-29	2027-28	34,867,476	85,045,641	529,730	120,442,847
2029-30	2028-29	34,735,138	85,047,776	530,105	120,313,019
2030-31	2029-30	34,555,843	85,312,194	530,450	120,398,487
2031-32	2030-31	34,428,528	85,829,715	530,697	120,788,940

Table 3-12. Statewide RPS Goals and Targets

Delivery Year	RPS Goal	Reference Year	Reference Year Load (Applicable Load) [MWh]	Overall RPS Target [RECs]
2020-2021	17.5%	2019-2020	120,852,469	21,149,182
2021-2022	19.0%	2020-2021	118,326,501	22,482,035
2022-2023	20.5%	2021-2022	120,252,834	24,651,831
2023-2024	22.0%	2022-2023	120,847,935	26,586,546
2024-2025	23.5%	2023-2024	120,766,507	28,380,129
2025-2026	25.0%	2024-2025	120,309,041	30,077,260
2026-2027	25.0%	2025-2026	120,072,596	30,018,149
2027-2028	25.0%	2026-2027	120,143,239	30,035,810
2028-2029	25.0%	2027-2028	120,442,847	30,110,712
2029-2030	25.0%	2028-2029	120,313,019	30,078,255
2030-2031	25.0%	2029-2030	120,398,487	30,099,622
2031-2032	25.0%	2030-2031	120,788,940	30,197,235

Table 3-13. Statewide Overall REC Gap

Delivery Year	Overall RPS Target RECs	Statewide Portfolio Total All RECs	REC Gap
2020-2021	21,149,182	3,352,949	17,796,234
2021-2022	22,482,035	8,990,098	13,491,938
2022-2023	24,651,831	8,978,848	15,672,983
2023-2024	26,586,546	8,973,235	17,613,311
2024-2025	28,380,129	9,973,235	18,406,894
2025-2026	30,077,260	9,973,235	20,104,025
2026-2027	30,018,149	9,973,235	20,044,914
2027-2028	30,035,810	9,973,235	20,062,575
2028-2029	30,110,712	9,973,235	20,137,477
2029-2030	30,078,255	9,973,235	20,105,020
2030-2031	30,099,622	9,973,235	20,126,387
2031-2032	30,197,235	9,973,235	20,224,000

Table 3-14. Statewide Wind and Solar RECs in the Portfolio

Delivery Year	Total RECs	Wind RECs	Solar RECS	Combined Wind and Solar RECs	Percentage of Wind and Solar RECs in Portfolio
2020-2021	3,352,949	2,560,409	792,540	3,352,949	100%
2021-2022	8,990,098	4,775,162	4,214,936	8,990,098	100%
2022-2023	8,978,848	4,775,162	4,203,686	8,978,848	100%
2023-2024	8,973,235	4,775,162	4,198,073	8,973,235	100%
2024-2025	9,973,235	5,775,162	4,198,073	9,973,235	100%
2025-2026	9,973,235	5,775,162	4,198,073	9,973,235	100%
2026-2027	9,973,235	5,775,162	4,198,073	9,973,235	100%
2027-2028	9,973,235	5,775,162	4,198,073	9,973,235	100%
2028-2029	9,973,235	5,775,162	4,198,073	9,973,235	100%
2029-2030	9,973,235	5,775,162	4,198,073	9,973,235	100%
2030-2031	9,973,235	5,775,162	4,198,073	9,973,235	100%
2031-2032	9,973,235	5,775,162	4,198,073	9,973,235	100%

Table 3-15. Ameren Illinois RPS Budget ($M)

	RPS Funds Start of DY	RPS Revenue Collections	RPS Expenditures					RPS Fund Balance at end of DY		Uncommitted ACPs		
Del. Year	Start of DY Accumulated RPS Funds (Deficit from Prior DY)	DY Collections	REC Spend Under Contract	Anticipated REC Spend	Set Asides	Total Spend in DY	Funds at Start of DY Less Spend in DY	Balance at end of DY after Using ACP Funds to Cover Shorts	RPS Refund at End of DY	ACP Balance at Start of DY	ACP Drawdown to Cover Budget Shorts	ACP Balance at End of DY
2020-21	127.7	64.3	54.4	-	3.5	58.0	134.1	134.1	134.1	33.5	-	33.5
2021-22	-	63.2	85.0	16.6	3.5	105.1	(41.9)	(8.4)	-	-	33.5	-
2022-23	(8.4)	63.3	64.0	1.8	3.5	69.3	(14.3)	(14.3)	-	-	-	-
2023-24	(14.3)	64.2	60.1	1.1	3.5	64.7	(14.8)	(14.8)	-	-	-	-
2024-25	(14.8)	64.4	51.5	2.5	3.5	57.5	(7.9)	(7.9)	-	-	-	-
2025-26	(7.9)	64.3	20.9	2.4	3.5	26.9	29.5	29.5	29.5	-	-	-
2026-27	-	63.8	8.4	1.6	3.5	13.6	50.3	50.3	50.3	-	-	-
2027-28	-	63.3	8.2	1.4	3.5	13.1	50.2	50.2	50.2	-	-	-
2028-29	-	62.9	8.2	1.4	3.5	13.1	49.8	49.8	49.8	-	-	-
2029-30	-	62.7	8.2	1.4	3.5	13.1	49.6	49.6	49.6	-	-	-
2030-31	-	62.4	8.2	1.4	3.5	13.1	49.3	49.3	49.3	-	-	-
2031-32	-	62.2	8.2	1.4	3.5	13.1	49.0	49.0	49.0	-	-	-

Table 3-16. ComEd RPS Budget ($M)

	RPS Funds Start of DY	RPS Revenue Collections	RPS Expenditures					RPS Fund Balance at end of DY		Uncommitted ACPs		
Del. Year	Start of DY Accumulated RPS Funds (Deficit from Prior DY)	DY Collections	REC Spend Under Contract	Anticipated REC Spend	Set Asides	Total Spend in DY	Funds at Start of DY Less Spend in DY	Balance at end of DY after Using ACP Funds to Cover Shorts	RPS Refund at End of DY	ACP Balance at Start of DY	ACP Drawdown to Cover Budget Shorts	ACP Balance at End of DY
2020-21	251.8	160.3	158.7	-	9.2	167.8	244.3	244.3	244.3	66.6	-	66.6
2021-22	-	156.7	223.2	39.7	19.0	281.9	(125.2)	(58.6)	-	-	66.6	-
2022-23	(58.6)	160.2	158.6	0.2	9.1	168.0	(66.4)	(66.4)	-	-	-	-
2023-24	(66.4)	160.3	153.1	0.2	9.2	162.5	(68.6)	(68.6)	-	-	-	-
2024-25	(68.6)	159.9	138.3	3.8	9.1	151.3	(60.0)	(60.0)	-	-	-	-
2025-26	(60.0)	159.2	61.5	3.8	19.1	84.4	14.9	14.9	14.9	-	-	-
2026-27	-	159.3	27.7	3.6	9.1	40.4	118.9	118.9	118.9	-	-	-
2027-28	-	159.9	24.2	3.6	9.1	36.9	123.1	123.1	123.1	-	-	-
2028-29	-	160.9	24.2	3.6	9.1	36.9	124.0	124.0	124.0	-	-	-
2029-30	-	160.9	24.0	3.6	9.1	36.7	124.1	124.1	124.1	-	-	-
2030-31	-	161.4	24.0	3.6	9.1	36.7	124.7	124.7	124.7	-	-	-
2031-32	-	162.4	24.0	3.6	9.2	36.7	125.7	125.7	125.7	-	-	-

Table 3-17. MidAmerican Energy RPS Budget ($M)

	RPS Funds Start of DY	RPS Revenue Collections	RPS Expenditures					RPS Fund Balance at end of DY		Uncommitted ACPs		
Del. Year	Start of DY Accumulated RPS Funds (Deficit from Prior DY)	DY Collections	REC Spend Under Contract	Anticipated REC Spend	Set Asides	Total Spend in DY	Funds at Start of DY Less Spend in DY	Balance at end of DY after Using ACP Funds to Cover Shorts	RPS Refund at End of DY	ACP Balance at Start of DY	ACP Drawdown to Cover Budget Shorts	ACP Balance at End of DY
2020-21	1.6	0.6	0.2	-	0.0	0.3	1.9	1.9	1.9	0.0	-	0.0
2021-22	-	0.6	0.7	-	0.0	0.7	(0.2)	(0.1)	-	-	0.0	-
2022-23	(0.1)	0.6	0.6	-	0.0	0.6	(0.1)	(0.1)	-	-	-	-
2023-24	(0.1)	0.6	0.6	-	0.0	0.6	(0.1)	(0.1)	-	-	-	-
2024-25	(0.1)	0.7	0.6	0.0	0.0	0.6	(0.1)	(0.1)	-	-	-	-
2025-26	(0.1)	0.7	0.2	0.0	0.0	0.3	0.3	0.3	0.3	-	-	-
2026-27	-	0.7	0.1	0.0	0.0	0.1	0.5	0.5	0.5	-	-	-
2027-28	-	0.7	0.1	0.0	0.0	0.1	0.5	0.5	0.5	-	-	-
2028-29	-	0.7	0.1	0.0	0.0	0.1	0.5	0.5	0.5	-	-	-
2029-30	-	0.7	0.1	0.0	0.0	0.1	0.5	0.5	0.5	-	-	-
2030-31	-	0.7	0.1	0.0	0.0	0.1	0.5	0.5	0.5	-	-	-
2031-32	-	0.7	0.1	0.0	0.0	0.1	0.5	0.5	0.5	-	-	-

Table 3-18. Statewide RPS Budget Set Asides ($M)

Delivery Year	Illinois Solar for All [$]	Job Training [$] ComEd Budget	Admin. Expenses (.65% of Annual RPS Budget) [$]	Total Set Asides	Total Set Asides less Job Training
2020-21	11.3	-	1.5	12.7	12.7
2021-22	11.0	10.0	1.4	22.5	12.5
2022-23	11.2	-	1.5	12.7	12.7
2023-24	11.3	-	1.5	12.7	12.7
2024-25	11.3	-	1.5	12.7	12.7
2025-26	11.2	10.0	1.5	22.7	12.7
2026-27	11.2	-	1.5	12.6	12.6
2027-28	11.2	-	1.5	12.7	12.7
2028-29	11.2	-	1.5	12.7	12.7
2029-30	11.2	-	1.5	12.7	12.7
2030-31	11.2	-	1.5	12.7	12.7
2031-32	11.3	-	1.5	12.7	12.7

Table 3-19. Statewide RPS Budget ($M)

	RPS Funds Start of DY	RPS Revenue Collections	RPS Expenditures					RPS Fund Balance at end of DY		Uncommitted ACPs		
Del. Year	Start of DY Accumulated RPS Funds (Deficit from Prior DY)	DY Collections	REC Spend Under Contract	Anticipated REC Spend	Set Asides	Total Spend in DY	Funds at Start of DY Less Spend in DY	end of DY after Using ACP Funds to Cover Shorts	RPS Refund at End of DY	ACP Balance at Start of DY	ACP Drawdown to Cover Budget Shorts	ACP Balance at End of DY
2020-21	381.1	225.2	213.3	-	12.7	226.1	380.2	380.2	380.2	100.1	-	100.1
2021-22	-	220.5	309.0	56.3	22.5	387.8	(167.2)	(67.1)	-	-	100.1	-
2022-23	(67.1)	224.1	223.2	2.0	12.7	237.9	(80.9)	(80.9)	-	-	-	-
2023-24	(80.9)	225.2	213.8	1.3	12.7	227.8	(83.5)	(83.5)	-	-	-	-
2024-25	(83.5)	225.0	190.4	6.3	12.7	209.5	(67.9)	(67.9)	-	-	-	-
2025-26	(67.9)	224.2	82.7	6.2	22.7	111.6	44.7	44.7	44.7	-	-	-
2026-27	-	223.7	36.2	5.2	12.6	54.1	169.7	169.7	169.7	-	-	-
2027-28	-	223.9	32.5	5.0	12.7	50.1	173.8	173.8	173.8	-	-	-
2028-29	-	224.5	32.5	5.0	12.7	50.2	174.3	174.3	174.3	-	-	-
2029-30	-	224.3	32.3	5.0	12.7	50.0	174.2	174.2	174.2	-	-	-
2030-31	-	224.4	32.3	5.0	12.7	50.0	174.4	174.4	174.4	-	-	-
2031-32	-	225.2	32.3	5.0	12.7	50.0	175.2	175.2	175.2	-	-	-

Table 3-20. Statewide REC Gap (Million RECs) and Available RPS Budget ($M)

Delivery Year	REC Gap	Remaining RPS Funds Balance at end of DY (Deficit)*	Potential Refund to Customers
2020-21	17.8	380.2	380.2
2021-22	13.5	(67.1)	-
2022-23	15.7	(80.9)	-
2023-24	17.6	(83.5)	-
2024-25	18.4	(67.9)	-
2025-26	20.1	44.7	44.7
2026-27	20.0	169.7	169.7
2027-28	20.1	173.8	173.8
2028-29	20.1	174.3	174.3
2029-30	20.1	174.2	174.2
2030-31	20.1	174.4	174.4
2031-32	20.2	175.2	175.2

Table 3-21. Balance of HACP as of May 31, 2020 ($)

Ameren	ComEd	MidAmerican
11,227,072	28,360,189	

Table 3-22. Available ACPs as of May 31, 2020 ($)

ACP Fund	Ameren	ComEd	MidAmerican	All Utilities
Uncommitted HACP	10,062,689	23,849,789		33,912,477
ARES ACP	23,451,681	42,731,063	13,556	66,196,300
Total Available ACP	33,514,370	66,580,852	13,556	100,108,778

Table 3-24. ABP Energization Schedule

ABP Approved Blocks	ABP Start REC Delivery - Incremental		
Del. Year	Small DG	Large DG	CS
2018-2019	0%	0%	0%
2019-2020	27%	21%	0%
2020-2021	32%	67%	28%
2021-2022	40%	12%	71%
2022-2023	0%	0%	1%
2023-2024	0%	0%	0%
Results of Start REC Delivery Assumptions - Incremental			
Refund after rollover period ends			$380,240,855
ACP drawdown			$100,108,778
Budget Surplus (Shortfall)			-$83,525,498

Table 6-5. Adjustable Block Projects as of December 18, 2020

ICC Approved		
Project Type	**Project Applications**	**MW**
Small DG	18,011	126.9
Large DG	2,351	299.4
Community Solar	110	211.8
Total	20,472	638.0
Applications Currently Being Reviewed/Processed		
Project Type	**Project Applications**	**MW**
Small DG	5,322	37.5
Large DG	38	1.6
Community Solar	1	2.0
Total	5,361	41.1
Waitlists		
Project Type	**Project Applications**	**MW**
Small DG	368	2.9
Large DG	358	23.8
Community Solar	660	1,299.8
Total	1,386	1,326.5
Remaining Available Capacity		
Project Type		**MW**
Small DG		0.0
Large DG		0.0
Community Solar		0.0
Total		0.0
Overall Program Capacity		
Project Type		**MW**
Small DG		164.4
Large DG		301.0
Community Solar		213.8
Total		679.2