

2023-27 RS-1 Budget Forecast

Max Schuler
Demand Forecasting & Analysis

Budget & Priorities Working Group
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Summary

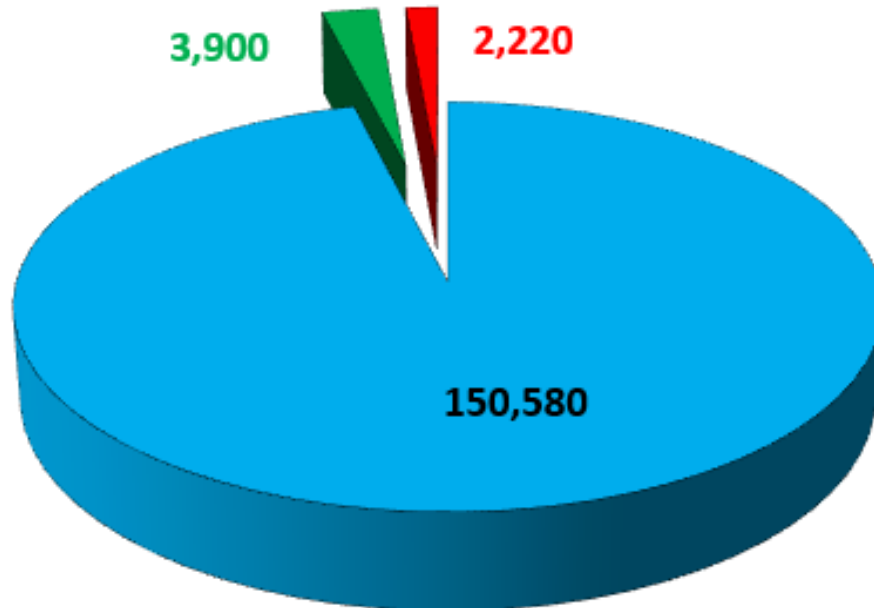
- **2023-27 RS-1 Budget Forecast Summary**
- **Net Energy Forecast Update**
- **Transactions Forecasts**
- **Supporting Slides**

2023-27 RS-1 Budget Forecast Summary

2023 RS-1 Budget Forecast

2023 RS-1 Forecast (GWh)

■ Net Energy - 150,580 GWh
■ Exports - 3,900 GWh
■ Wheels - 2,220 GWh
TOTAL - 156,700 GWh
2022 RS-1 - 150,000 GWh



2023-27 RS-1 Budget Summary - GWh

Actual & Forecast Energy - GWh						Pct Growth		
Year	Net Energy	Exports	Wheels	RS-1 Total	Forecast	Net Energy ^a	RS-1 Tot ^b	Cumulative ^c
2016	156,820	2,570	2,480	161,870				
2017	152,040	2,290	2,390	156,720				
2018	156,850	2,230	1,810	160,890				
2019	151,550	2,080	1,360	154,990				
2020	146,230	1,670	1,370	149,270				
2021	150,340	1,700	2,300	154,340				
2022*	150,590	3,860	2,290	156,740	156,740	0.17%	1.56%	1.56%
2023	150,580	3,900	2,220	156,700	156,700	-0.01%	-0.03%	1.53%
2024	149,680	3,900	2,220	155,800	155,800	-0.60%	-0.57%	0.96%
2025	148,380	3,900	2,220	154,500	154,500	-0.87%	-0.83%	0.12%
2026	147,780	3,900	2,220	153,900	153,900	-0.40%	-0.39%	-0.27%
2027	147,580	3,900	2,220	153,700	153,700	-0.14%	-0.13%	-0.40%

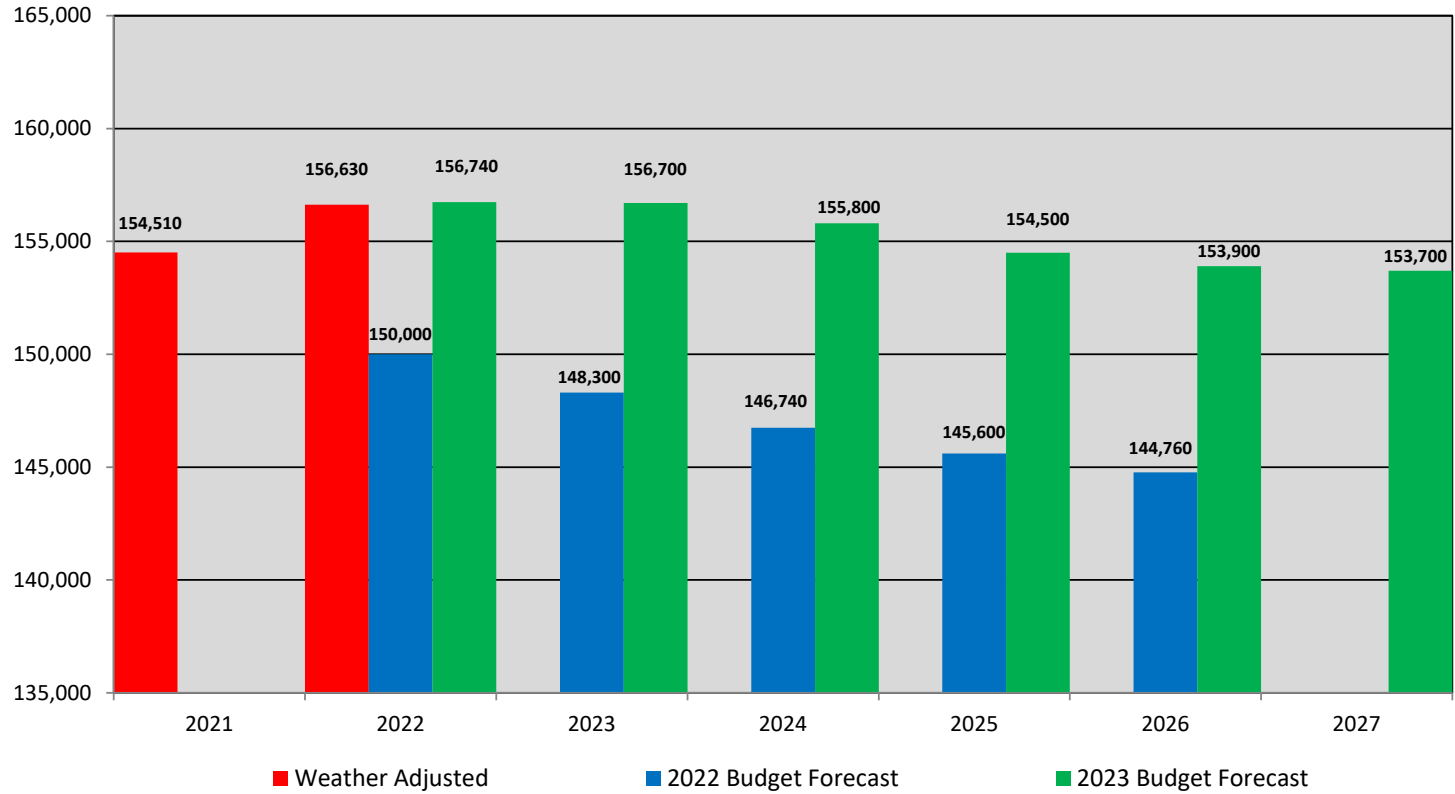
* 2022 Includes 7 months actual & 5 months updated budget forecast

(a) - year-over-year percent change in net energy

(b) - year-over-year percent change in total RS-1 Budget forecast

(c) - cumulate percent change in total RS-1 Budget forecast relative to 2021 RS-1 Actual GWh

RS-1 Budget Forecast - GWh



Note: Red 2022 bar represents weather adjusted values through July plus updated budget projection for rest of year  New York ISO

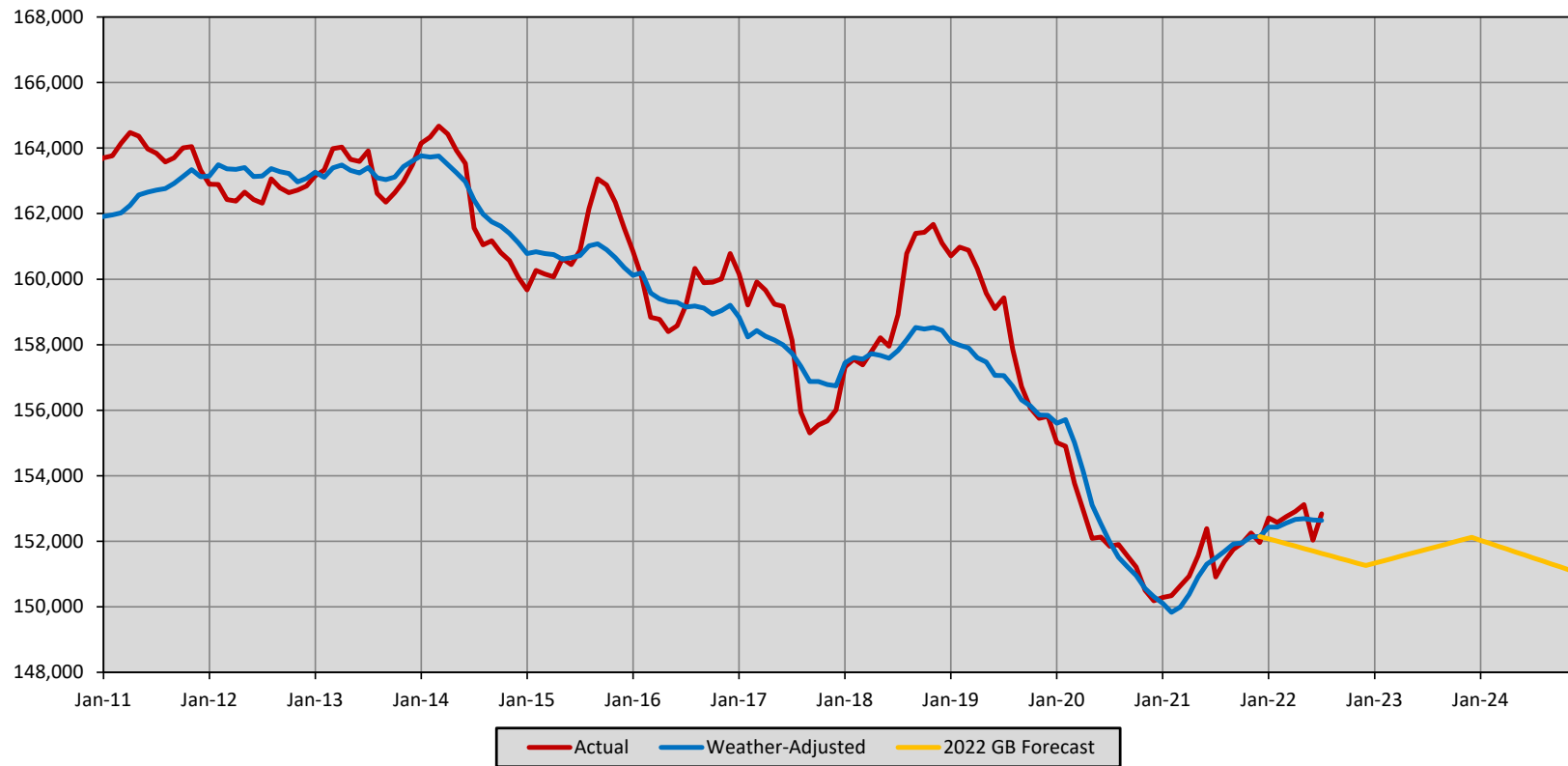
Net Energy Forecast Update

Net Energy Forecast

- **Budget energy forecast is an increase relative to the 2022 Gold Book**
 - The net energy forecast is informed by the Gold Book energy forecast, recent load trends, and independent modeling of system load
 - Through July 2022, actual net energy is ahead of the 2022 budget forecast
- **Utilizes the updated economic forecast**
- **Includes large load facility forecasts, with pertinent updates**
- **Improved calibration of net energy tracking and forecast to better reflect the balance between internal load and generator injections in the RS-1 collection process**
- **Accounts for the following load impacts, among others:**
 - Energy efficiency
 - BTM solar
 - EV charging
 - Building electrification
 - Climate change impacts

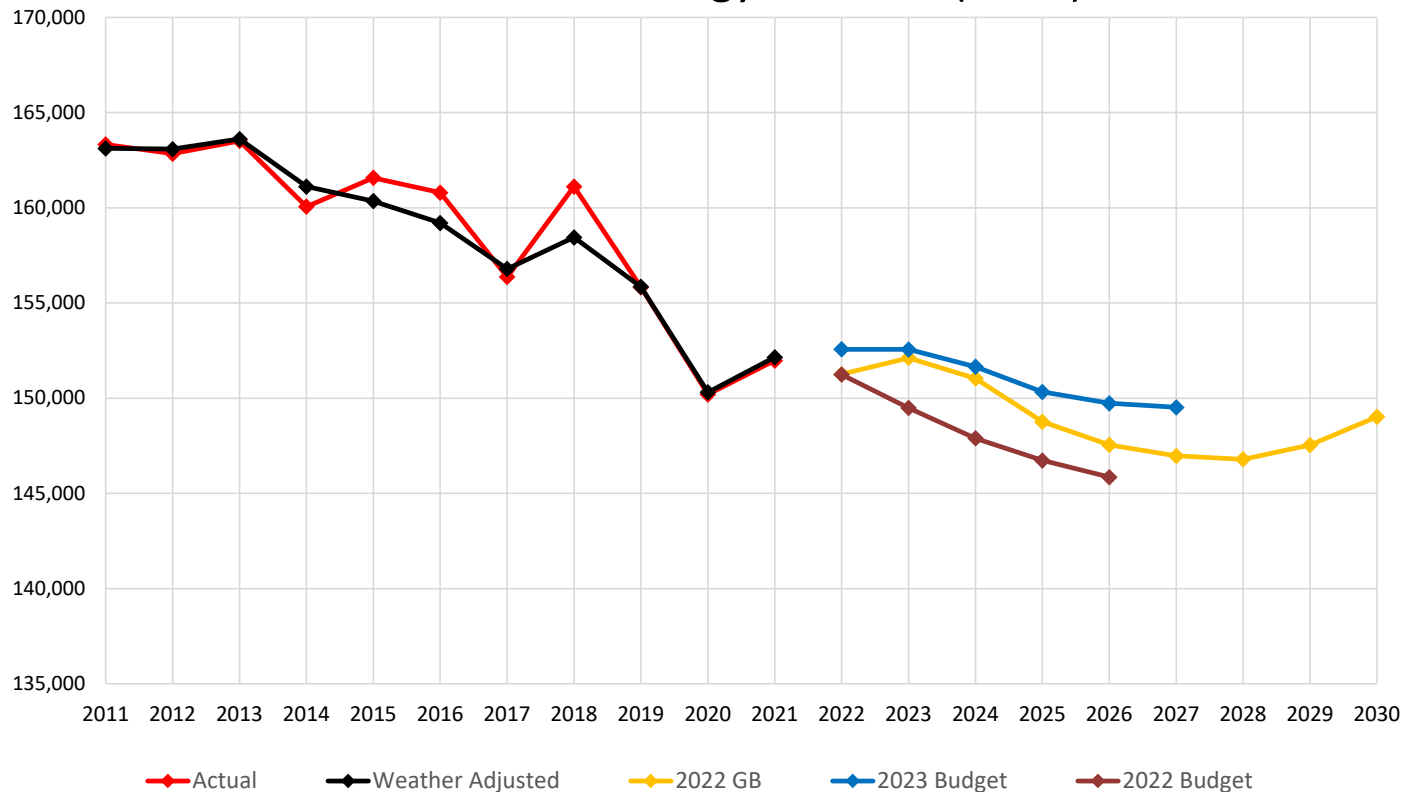
Total Energy GWh 12-Month Moving Sum - NYCA

NYCA

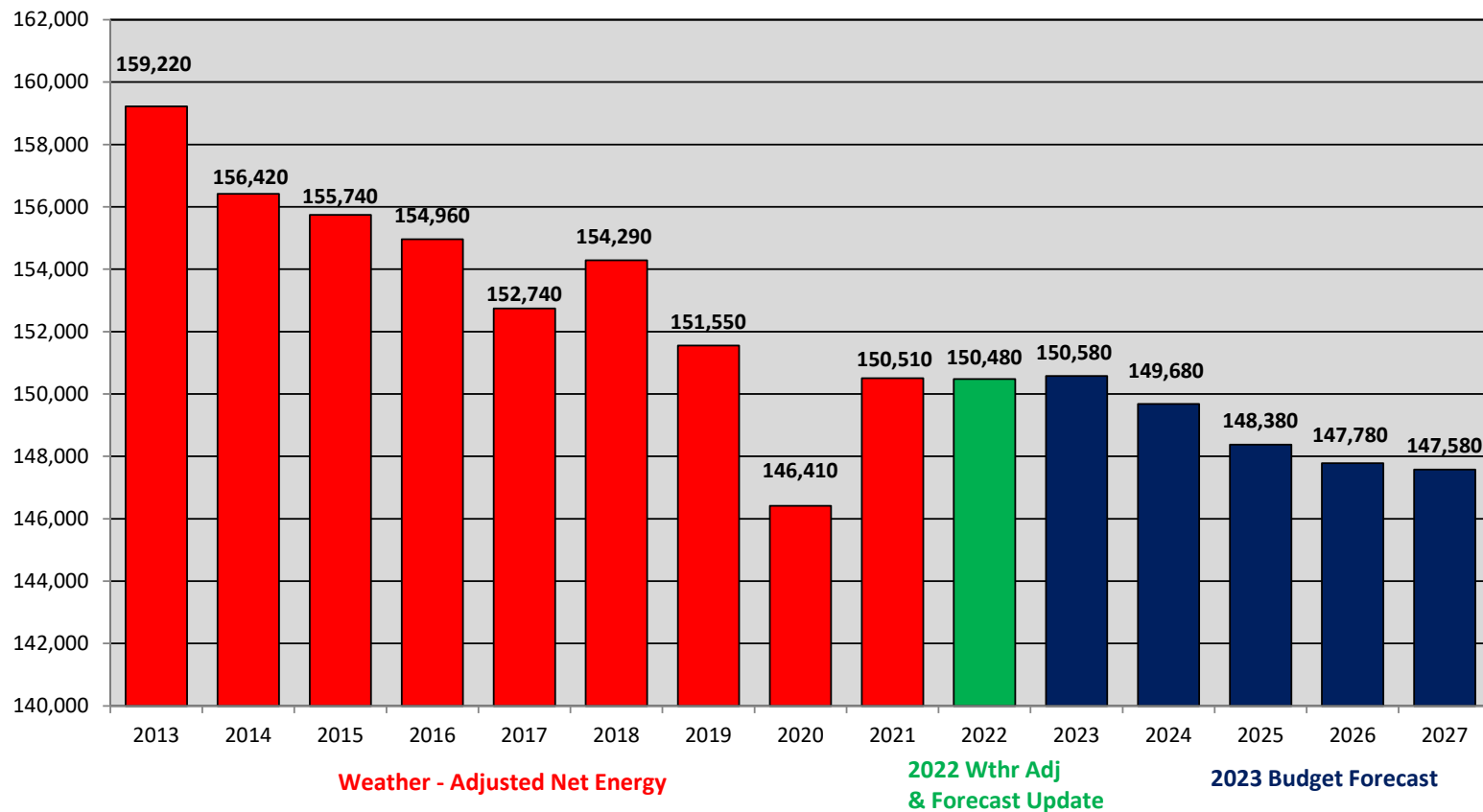


Total Energy Forecasts

NYCA Annual Energy Sendout (GWh)



Net Energy - GWh



Notes: 2022 includes 7 months weather adjusted net energy and 5 months updated budget forecast

Transactions Forecasts

Transactions Forecasts

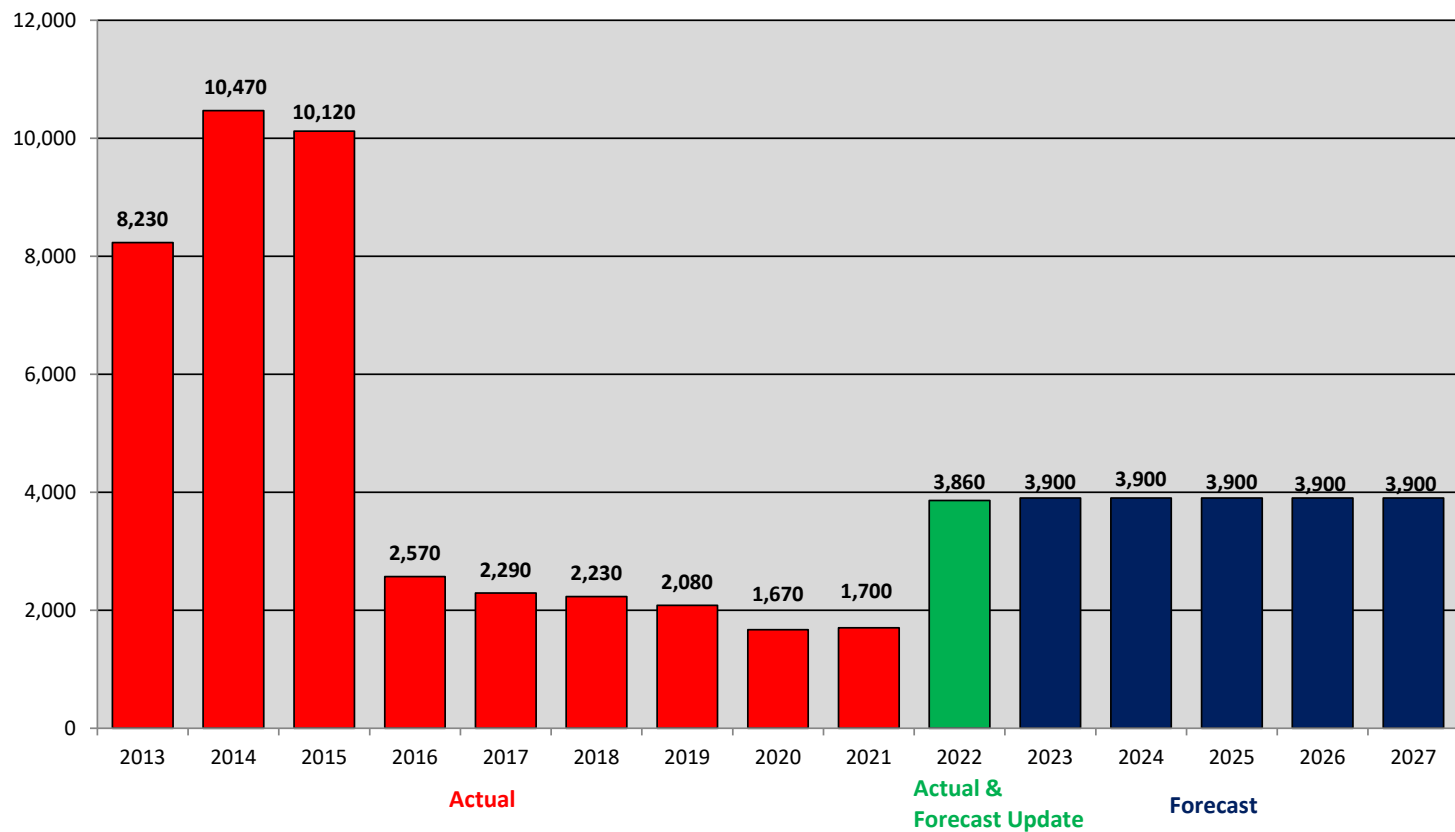
■ Exports

- 2022 exports levels have been significantly higher than in recent history
- The 2023 budget forecast assumes a continuation of these higher export levels
- The forecast assumes seasonality in exports, reflective of the historically lower average levels during the summer months

■ Wheels

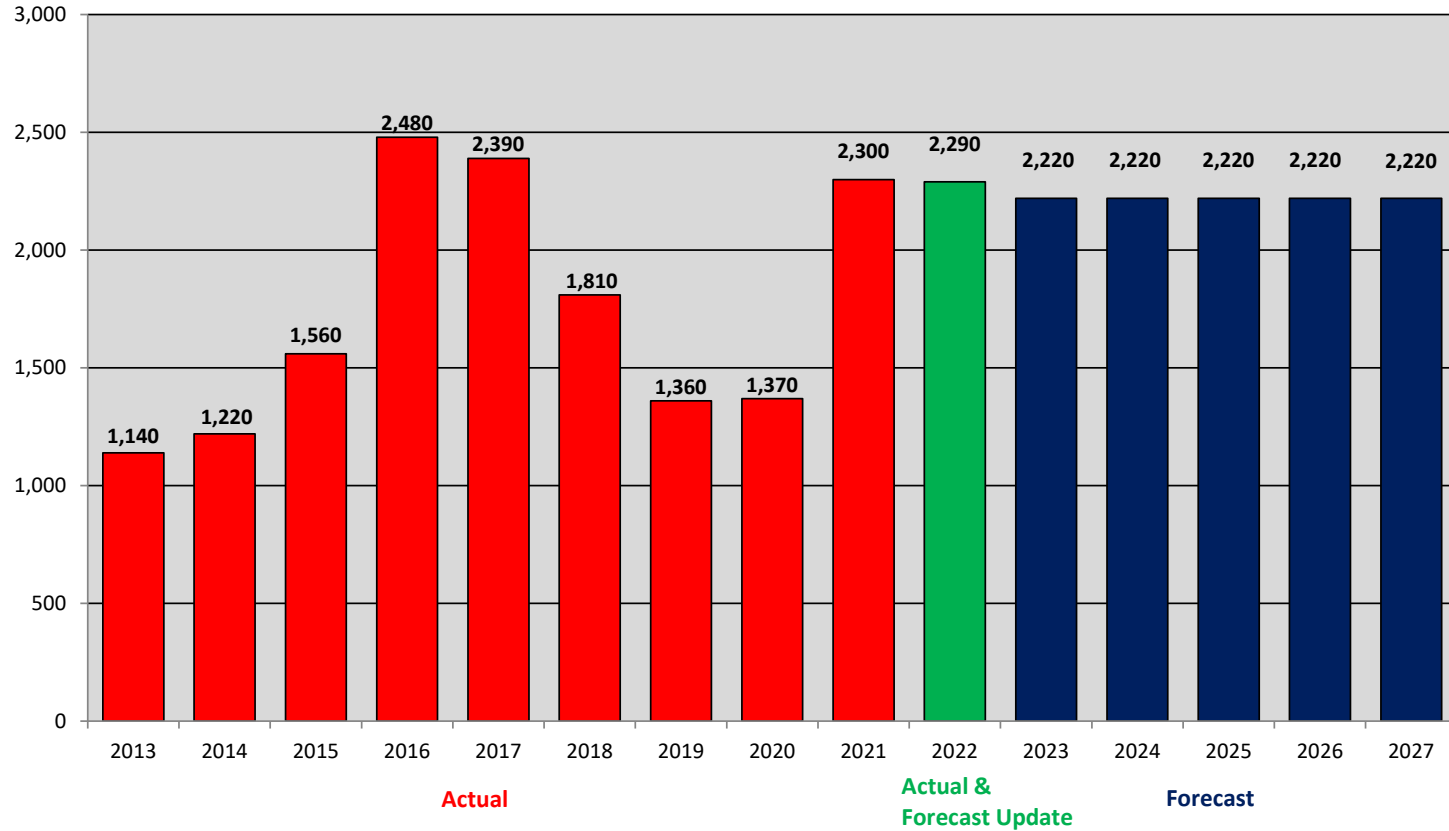
- Beginning in mid-2020, monthly wheels levels increased above prior trends
- The 2023 budget forecast assumes continued higher wheels levels
- The forecast reflects seasonality in recent historical monthly wheels, which drop significantly in November relative to all other months

Exports - GWh



Notes: Implementation of CTS agreement with ISO-NE impacted billable exports beginning in 2016
2022 includes 7 months of actual exports and 5 months of the updated budget forecast

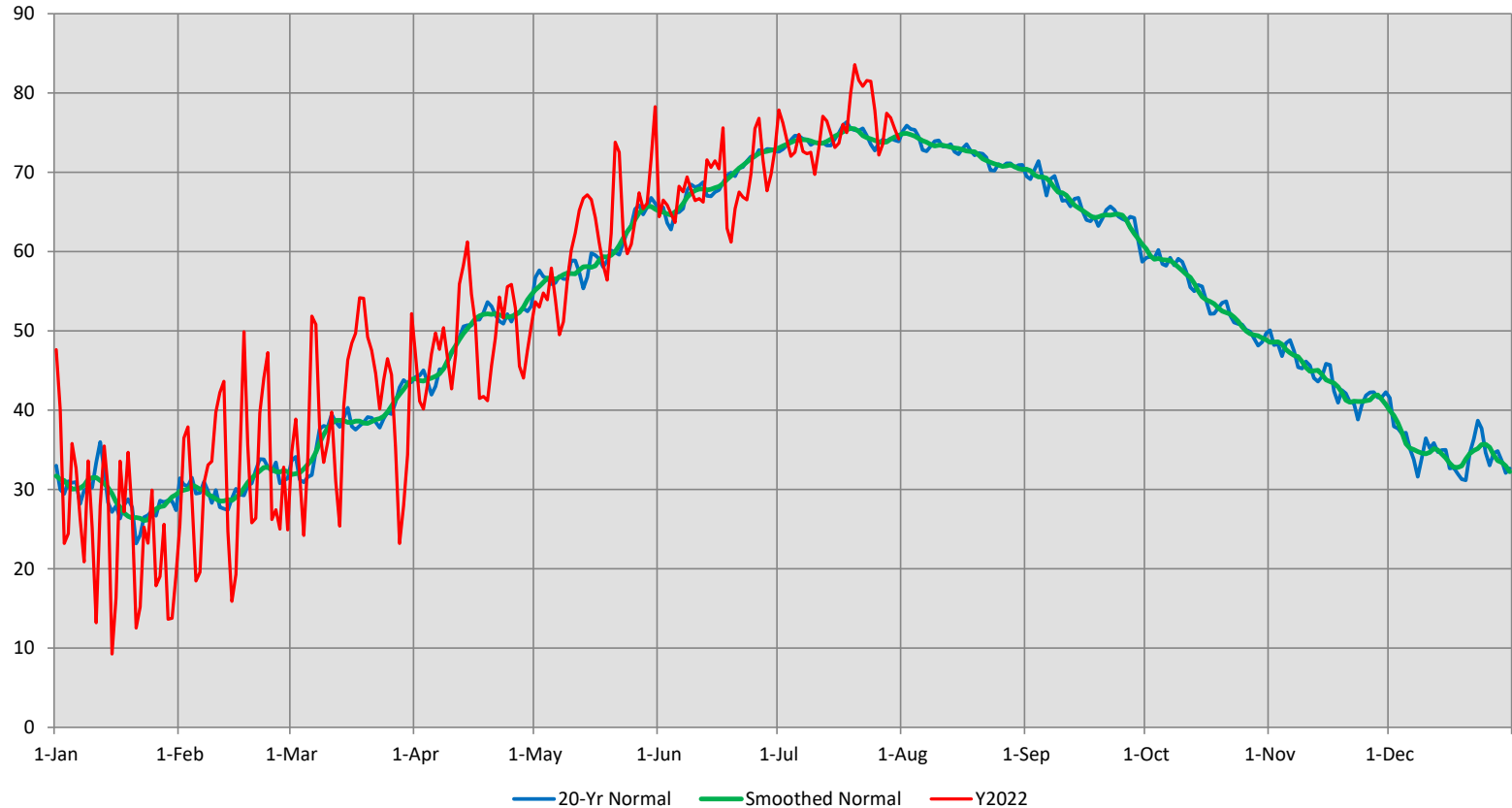
Wheels - GWh



Note: 2022 includes 7 months of actual wheels and 5 months of the updated budget forecast

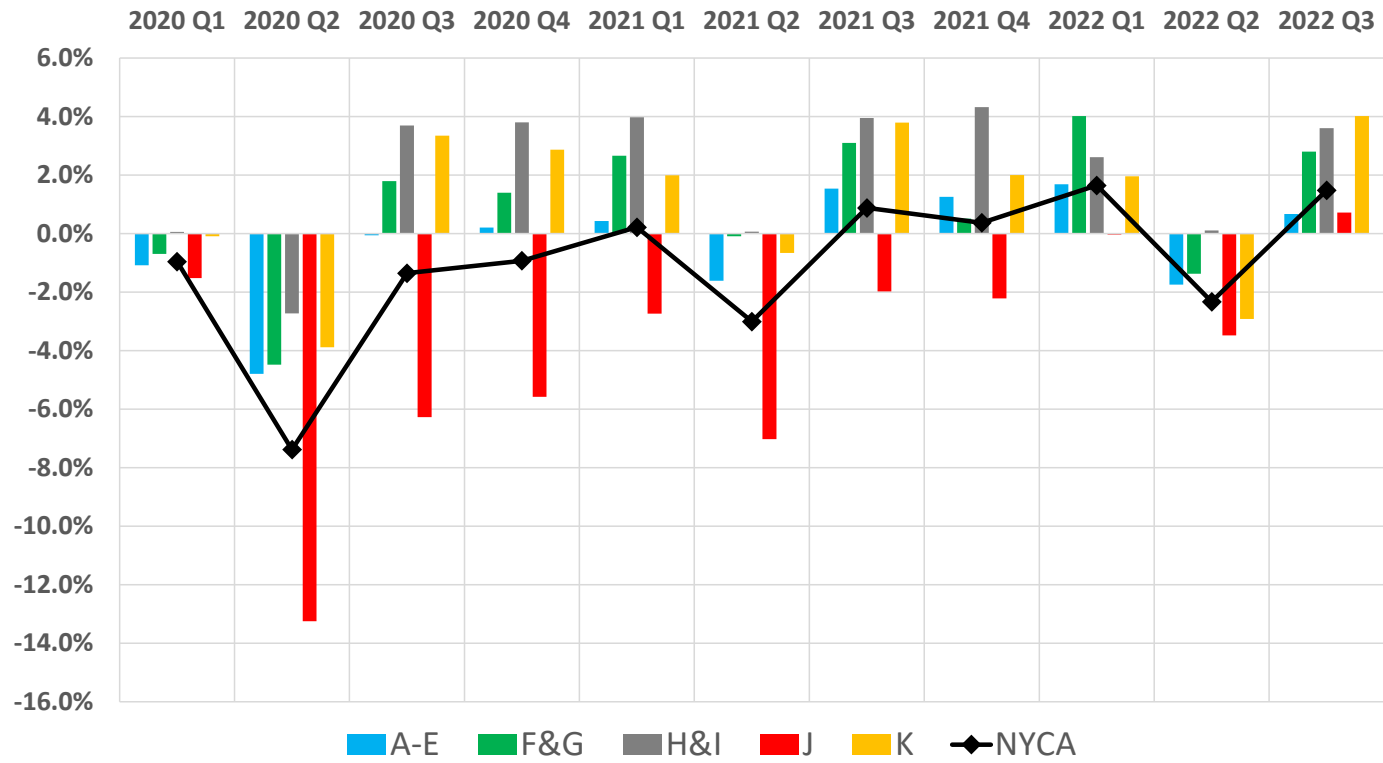
Supporting Budget Forecast Material

NYCA Composite Daily Average Temperature, 2022 and Normal



Energy Usage Relative to pre-COVID Baseline

Weather Normalized Quarterly Energy Use - % Versus Expected (Areas)



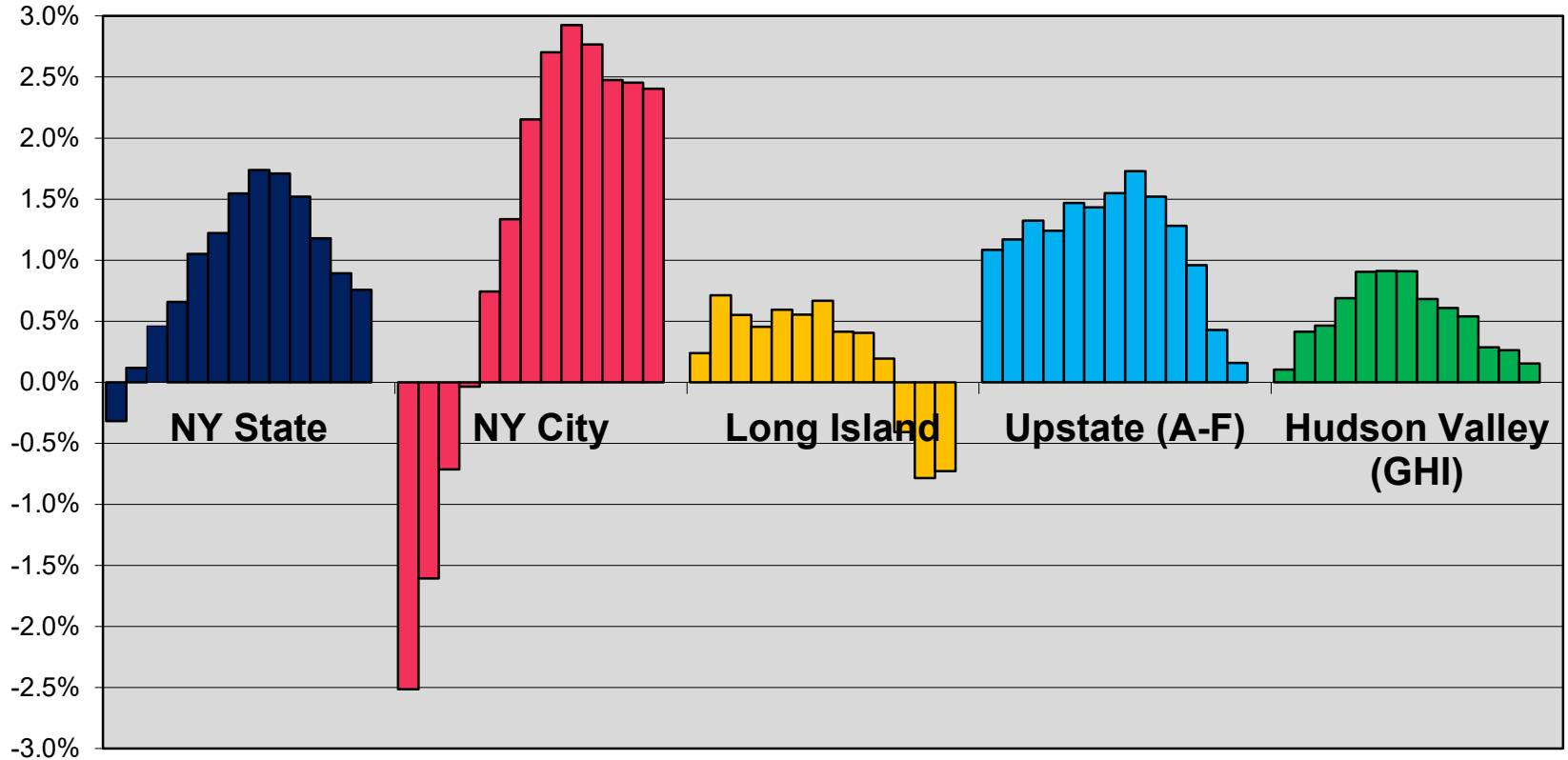
Note: 2022 Q3 values are through July



Weather Adjusted Energy Growth Rates

NYCA Sendout - 12-Month Moving Average Annual Growth Rate

Weather Adjusted Growth, Jul-2020 to Jul-2022



RS-1 Budget by Month, Actual and Forecast - GWh

Month	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
1	13,710	13,380	14,380	13,890	12,940	13,510	14,560	14,020	14,030	14,040	14,160	14,320
2	12,750	11,720	11,860	12,110	11,970	12,430	12,480	12,510	12,470	12,450	12,510	12,590
3	12,400	13,050	12,730	12,620	11,520	12,140	12,280	12,710	12,660	12,600	12,620	12,650
4	11,690	11,280	11,690	11,090	10,200	10,760	11,240	11,350	11,240	11,110	11,040	10,980
5	12,410	12,000	12,360	11,470	10,530	11,370	12,060	11,920	11,810	11,650	11,560	11,490
6	13,730	13,570	13,350	12,870	12,910	13,890	12,920	13,420	13,310	13,160	13,060	12,970
7	16,580	15,470	16,390	16,660	16,440	15,080	15,990	15,620	15,530	15,350	15,240	15,170
8	17,100	14,840	16,630	15,070	15,150	15,940	15,290	15,270	15,190	15,020	14,890	14,820
9	13,840	13,230	13,790	12,590	12,170	12,770	12,870	12,850	12,740	12,590	12,470	12,390
10	12,110	12,320	12,330	11,570	11,380	11,820	11,870	11,840	11,730	11,590	11,470	11,400
11	11,990	12,090	12,280	11,920	11,150	11,630	11,790	11,780	11,700	11,600	11,530	11,510
12	13,560	13,770	13,100	13,130	12,910	13,000	13,390	13,410	13,390	13,340	13,350	13,410
Annual	161,870	156,720	160,890	154,990	149,270	154,340	156,740	156,700	155,800	154,500	153,900	153,700

Questions?

Our Mission & Vision



Mission

Ensure power system reliability and competitive markets for New York in a clean energy future



Vision

Working together with stakeholders to build the cleanest, most reliable electric system in the nation