



Renewable Portfolio Standard Budget Update

April 14, 2023

Chapter 3 of the [2022 Long-Term Renewable Resources Procurement Plan](#) (“2022 Long-Term Plan”), published on August 23, 2023, contains an overview of the Illinois Renewable Portfolio Standard goals, targets, and budget, including substantial discussion of how those items changed through Public Act 102-0662 (the Climate and Equitable Jobs Act, or CEJA). In Section 3.1, the Agency stated that the “Tables and Figures contained in this chapter will be updated by the Agency on a quarterly basis and will be published on the Agency’s website. As this Plan was finalized in August 2022 and reflects updated inputs where available, the Agency expects the first standalone update to be published by November 2022.”

This release reflects the first update of those tables and figures, and includes a discussion of various scenarios to illustrate uncertainty surrounding future RPS budgets. The Agency regrets delay in this publication and the Agency is now planning the next update of these budgets as part of its draft 2024 Long-Term Plan due to be released on August 15, 2023.

Section 3.4.6 of the 2022 Long-Term Plan stated that, “[b]ased on this forecast of revenue and expenses, the IPA projects that sufficient funding will be available to support both the proposals contained in this Plan and similar levels of program activity and procurements for the balance of the decade.” Furthermore, “[e]xtending the assumptions used herein into the 2030s suggests a potential RPS budget shortfall starting in 2035, however those assumptions are highly dependent on future Adjustable Block Program REC prices which constitute the bulk of expenditures.” This update to the RPS budget is largely consistent with those projections.

As illustrated by the ten scenarios presented below, in addition to the uncertainty related to future administratively-established Adjustable Block Program REC prices, the RPS budget is also highly sensitive to changes in future energy prices that would impact REC prices from Indexed REC procurements. Some of these scenarios indicate the potential for budget shortfalls and the Agency cautions that statutory changes to the RPS may be required to address any risks to meeting the ambitious goals of the Illinois RPS.

Stakeholders are encouraged to review the full [RPS Budget Model spreadsheet](#) which allows for changing assumptions and seeing how those changes would impact future RPS budget availability.¹

¹ Questions regarding the RPS Budget Model and how to update inputs may be sent to IPA.Contactus@illinois.gov.

RPS Budget Model Update

In updating the RPS Budget for this release, the Agency made the following changes:

- The RPS Budget Model used for the RPS budget included in the August 2022 Long-Term Plan assumed that annual RPS procurement volumes for the Adjustable Block Program and Indexed REC procurements would continue at the same level for future years beyond those contained in the 2022 Long-Term Plan. This projection resulted in exceeding REC procurement volumes needed to meet RPS goals, as the climb from 2022 to 2030 (up to 40%) is far steeper than the climb from 2030 to 2040 (from 40% to 50%). In this RPS budget release, the model has been updated to have procurement volumes for future years synchronized with the 40% goal for 2030 and 50% goal for 2040.
- That previous RPS Budget Model used REC prices from the utility-scale wind, solar, and brownfield procurements conducted from 2017-2019 as a proxy for REC prices for procurements using the Indexed REC procurement model adopted in CEJA.
 - The RPS Budget Model now uses actual strike prices from the Indexed REC procurements conducted in 2022 and a forward price curve for Indexed REC prices.²
 - The RPS budget spreadsheet now includes a new “REC Price Calculator” tab for modeling future Indexed REC prices and forward price curves. The REC price calculator includes an assumption of a 2% annual increase in electricity prices, and also that strike prices for future procurements also increase at a 2% annualized rate, based on the input future Indexed REC price. The Agency has taken this approach because it has long been the IPA’s practice to not speculate on results of future competitive procurements as that could provide inappropriate price signals to bidders. As discussed below, the Agency has modeled alternative growth rates to demonstrate how these assumptions can impact future budget availability.
 - Procurement volumes for Indexed REC procurements conducted in 2022 have been updated to reflect actual procurement results (rather than projections based on target procurement quantities).
- Administrative expenses have been updated from 2% to 3% of RPS collections to better reflect expected program administration costs.
- At this time, updates have not been made to Adjustable Block Program REC procurement volumes for the current program year. Adjustments have also not been made to future year REC prices based on ongoing discussions around REC price updates.
 - The 2022-2023 program year is ongoing and thus final contracted REC volumes are not yet established, and the Agency has not yet finalized REC prices for the 2023-2024 program year. Those values will be updated in the next RPS budget release.
 - An independent review of the REC pricing methodology is currently underway and will be used to inform the REC prices proposed in the draft 2024 Long-Term Plan due to be released on August 15, 2023. Chapter 3 of the draft Plan will include an RPS

² With no selected utility-scale wind projects in the Fall 2022 procurement, projected utility-scale wind strike prices are modeled off of Spring 2022 utility-scale wind strike prices. For utility-scale solar and brownfield site photovoltaic projects, projected strike prices are modeled by using average prices across both 2022 procurement events.

- budget analysis that will include the impact of any changes that result from that review.
- The RPS Budget has not yet been updated to reflect participation in the Large Customer Self-Direct Program created by Section 1-75(c)(1)(R) of the IPA Act.
 - The Agency is currently reviewing applications received for the first program year which will begin on June 1, 2023. Participation in that program will reduce RPS collections from large customers, and also reduce the MWH that RPS goals are calculated against.
 - At this time, due to the expected participation levels and bill crediting levels, the Agency does not expect the Large Customer Self-Direct Program to have a significant impact on the RPS budget, but that may change in future years as participation and bill credit levels increase. The next RPS budget release will include the impacts of the first year of the Self-Direct Program.

RPS Budget Sensitivity Analysis and the Potential Need for Statutory Change

This RPS budget update provides a more optimistic forecast of future RPS budget availability than the budget contained in the 2022 Long-Term Plan, largely due to the revisions in procurement volumes and the modeling approach now used for future Indexed REC prices. The assumptions for future Indexed REC prices require making assumptions about future energy prices and project development costs; however, as actual prices and costs are unknowable, and this update provides merely one snapshot of the future. As the significant price volatility seen in 2022 demonstrated, forecasting future energy prices can be extremely difficult. Assumptions contained herein could change significantly if conducting this analysis at a future point in time.

To examine the scope of this uncertainty, the Agency conducted a sensitivity analysis of ten scenarios by altering future assumptions around energy and REC prices to demonstrate how relatively small changes in future prices could have significant impacts on future RPS budget availability. Many other scenarios could also be considered by changing the magnitude of these changes, utilizing other combinations of changed inputs, adjusting Adjustable Block Program REC prices, or changing future procurement volumes. But these ten scenarios alone should underscore the key observation that as the quantity of RECs under contract to meet RPS goals increases, RPS budget uncertainty likewise increases, and projections include scenarios featuring RPS budget shortfalls.

One vitally important premise in understanding RPS budget forecasts is that RPS Budget Model assumes full participation at Adjustable Block Program annual block sizes, at Illinois Solar for All Program maximum annual quantities, and at competitive procurement target quantities across future years. These targets are maximums and may not track actual program and procurement results. Participation in some categories may lag behind others, as demonstrated across program and procurement operations dating back to 2018. However, as the Agency cannot forecast exactly how actual future results will differ from those targets, the RPS budget model effectively utilizes each year's *maximum* program and procurement activity.

The Agency commits to monitoring energy price trends, development costs, and the results of its competitive procurements so that it can make adjustments to subsequent Long-Term Plans to address these uncertainties. The Agency will also continue to refine its budget modeling to continue to consider various possible future scenarios. However, a conclusion from this sensitivity analysis is that to ensure long-term certainty of availability of RPS funds to support the level of renewable energy development needed to meet Illinois' RPS goals, statutory changes to the Illinois RPS may be needed. Utility-scale wind and solar project developers have repeatedly raised concerns about how, if future energy prices are lower than forecast, those low energy prices will increase expenditures for Indexed RECs and could jeopardize the RPS budget when RPS funds are most needed to support the renewable energy industry.³

While changes to Section 16-108(k) of the Public Utilities Act enacted through CEJA now allow for rolling unspent RPS budget dollars forward into future years, those changes do not fully address the uncertainty of variable, unpredictable Indexed REC costs transposed against statutorily capped available budgets.⁴ Examples of statutory changes that could be considered include separating the RPS budget in to distinct budgets (with appropriate cost recovery mechanisms) to support utility-scale projects and distributed generation/community solar separately, creating priority preference for executed contracts, optionality for the IPA to adjust REC procurement quantities between various programs and procurements to reflect changing market conditions, or a safety net to ensure that executed contract obligations are always met regardless of budget availability.

The sensitivity analysis explored the following scenarios. The table found below the scenario descriptions shows the year end balances for the collective RPS budgets of Ameren Illinois, ComEd, and MidAmerican. Negative balances (shown in red) at year end mean that expenditures for the year exceeded available funds for that year (which includes any funds rolled over from prior years). The Agency modeled both more and less optimistic scenarios to demonstrate the wide range of potential outcomes.

Base Case

- Forward energy price starts at \$48.50/MWH.
- Forward energy prices 2% annual increase.
- Strike prices for Indexed RECs procurements increase 2% in each future procurement year.

Scenario 1

- Starting forward energy price lowered from \$48 to \$44/MWH.
- This scenario makes an assumption of ongoing correction in energy markets but maintains historic growth rate. This adjustment would result in budget shortfalls.

³ See for example [responses](#) received in response to an Agency-issued [request for stakeholder feedback](#) earlier this year.

⁴ RPS funds collected in a given year by a utility can be utilized over the next five years before any funds unspent and not under contract towards future payments would be refunded to customers through a reconciliation proceeding.

Scenario 2

- Increase starting forward energy price to \$48 to \$52/MWH.
- This scenario makes an assumption of increase in energy prices and results in lower Indexed REC prices and thus less budget pressure.

Scenario 3

- Base case starting forward energy price, but annual increase changed from 2% to 3%
- This scenario assumes higher inflation rates or other factors resulting in higher rates of energy price increases. Similar to Scenario 2 this results in lower Indexed REC prices.

Scenario 4

- Base case starting forward energy price, annual increase changed from 2% to 1%
- This scenario assumes lower inflation rates or other factors resulting in lower rate of energy price increases. The result is higher Indexed REC prices and budget shortfalls.

Scenario 5

- Future strike prices do not increase
- This scenario assumes stability in total revenue requirements for Indexed REC projects but paired with increasing future prices of electricity reduces the support those projects need from REC sales thus reducing RPS budget impacts.

Scenario 6

- Future strike prices increase by 3% annually
- This scenario assumes increasing costs for project development and thus higher levels of support from REC sales resulting in a budget shortfall.

Scenario 7

- 10% higher wind strike price
- This scenario reflects the potential that future strike prices for wind projects may be higher, reflect the lack of wind projects selected in Fall 2022 procurement. If this is the level of support needed to develop wind projects the result would be a budget shortfall, if other factors don't also change.⁵

Scenario 8

- Scenario 1 and 4 combined.
- This scenario demonstrates how increased budget pressure from lower starting energy prices and lower rate of price increases would combine to create increased budget shortfalls.

⁵ For utility-scale solar and brownfield solar, the base case also averages the Indexed REC procurement results from the two procurements conducted in 2022. If the higher prices seen in the fall procurement were used, a similar impact to increasing the wind strike price would be seen.



Scenario 9

- Scenario 2 and 5 combined.
- This scenario presents the most optimistic forecast, if higher starting energy prices and higher rate of price increases combined to more significantly decrease Indexed REC prices.

Scenario 10

- Scenario 1 and 5.
- This scenario is a middle ground scenario to demonstrate countervailing impacts. Higher energy prices offset flat strike prices.

Year-end RPS Balances

DY	Base Case	Scenario 1	Scenario 2	Scenario 3	Scenario 4	Scenario 5	Scenario 6	Scenario 7	Scenario 8	Scenario 9	Scenario 10
2020-2021	\$400,956,503	\$400,956,503	\$400,956,503	\$400,956,503	\$400,956,503	\$400,956,503	\$400,956,503	\$400,956,503	\$400,956,503	\$400,956,503	\$400,956,503
2021-2022	\$529,450,797	\$529,450,797	\$529,450,797	\$529,450,797	\$529,450,797	\$529,450,797	\$529,450,797	\$529,450,797	\$529,450,797	\$529,450,797	\$529,450,797
2022-2023	\$414,519,343	\$414,519,343	\$414,519,343	\$414,519,343	\$414,519,343	\$414,519,343	\$414,519,343	\$414,519,343	\$414,519,343	\$414,519,343	\$414,519,343
2023-2024	\$428,908,365	\$428,908,365	\$428,908,365	\$428,908,365	\$428,908,365	\$428,908,365	\$428,908,365	\$428,908,365	\$428,908,365	\$428,908,365	\$428,908,365
2024-2025	\$414,008,384	\$414,008,384	\$414,008,384	\$414,008,384	\$414,008,384	\$414,008,384	\$414,008,384	\$414,008,384	\$414,008,384	\$414,008,384	\$414,008,384
2025-2026	\$420,919,644	\$409,413,752	\$420,919,644	\$424,602,812	\$417,307,993	\$420,919,644	\$420,919,644	\$418,514,074	\$406,137,202	\$429,129,377	\$409,413,752
2026-2027	\$436,766,981	\$390,985,044	\$441,889,725	\$455,151,631	\$418,879,942	\$441,889,725	\$434,205,609	\$413,286,526	\$374,757,627	\$475,758,073	\$396,107,788
2027-2028	\$407,435,368	\$312,782,357	\$424,059,943	\$452,150,960	\$364,229,974	\$424,059,943	\$399,123,081	\$353,362,338	\$273,585,710	\$494,669,674	\$329,406,932
2028-2029	\$334,927,127	\$167,091,923	\$379,026,342	\$427,191,418	\$246,447,593	\$379,026,342	\$312,877,520	\$236,403,347	\$86,821,831	\$505,009,314	\$211,191,138
2029-2030	\$267,223,241	\$941,297	\$360,101,248	\$434,480,797	\$108,034,438	\$360,101,248	\$220,784,238	\$110,129,061	(\$143,477,411)	\$560,822,823	\$93,819,304
2030-2031	\$180,960,266	(\$210,014,816)	\$349,252,558	\$457,311,550	(\$80,086,845)	\$349,252,558	\$96,814,120	(\$49,085,439)	(\$446,841,061)	\$644,833,525	(\$41,722,524)
2031-2032	\$99,733,570	(\$443,192,074)	\$375,406,983	\$526,385,162	(\$300,276,544)	\$375,406,983	(\$38,103,136)	(\$217,906,260)	(\$806,087,848)	\$786,746,057	(\$167,518,662)
2032-2033	\$25,729,313	(\$697,445,295)	\$446,082,020	\$651,466,149	(\$556,553,287)	\$446,082,020	(\$184,447,040)	(\$394,408,717)	(\$1,225,701,675)	\$994,878,948	(\$277,092,588)
2033-2034	\$21,679,142	(\$911,114,553)	\$629,340,658	\$903,359,707	(\$792,646,919)	\$629,340,658	(\$282,151,617)	(\$516,122,638)	(\$1,649,884,588)	\$1,338,119,927	(\$303,453,037)
2034-2035	\$46,302,684	(\$1,126,583,501)	\$889,233,864	\$1,249,378,118	(\$1,056,563,781)	\$889,233,864	(\$375,162,906)	(\$624,589,871)	(\$2,127,122,149)	\$1,781,369,047	(\$283,652,321)
2035-2036	\$109,766,868	(\$1,334,820,880)	\$1,241,259,905	\$1,708,824,976	(\$1,345,135,376)	\$1,241,259,905	(\$455,979,650)	(\$709,904,962)	(\$2,654,732,194)	\$2,340,998,646	(\$203,327,843)
2036-2037	\$247,698,229	(\$1,487,638,247)	\$1,697,054,847	\$2,305,374,839	(\$1,610,947,185)	\$1,697,054,847	(\$476,980,080)	(\$728,727,863)	(\$3,173,832,025)	\$3,018,864,980	(\$38,281,629)
2037-2038	\$444,934,852	(\$1,600,851,325)	\$2,244,122,496	\$3,029,910,129	(\$1,873,388,177)	\$2,244,122,496	(\$454,658,970)	(\$696,351,228)	(\$3,704,072,217)	\$3,802,970,714	\$198,336,320
2038-2039	\$709,500,048	(\$1,667,109,149)	\$2,892,656,744	\$3,896,843,163	(\$2,128,820,878)	\$2,892,656,744	(\$382,078,300)	(\$604,882,482)	(\$4,242,080,710)	\$4,704,022,802	\$516,047,547
2039-2040	\$1,041,674,379	(\$1,686,822,529)	\$3,646,099,008	\$4,913,203,888	(\$2,381,513,986)	\$3,646,099,008	(\$260,537,935)	(\$454,171,801)	(\$4,792,395,478)	\$5,725,990,295	\$917,602,100
2040-2041	\$1,438,370,357	(\$1,663,789,839)	\$4,504,027,518	\$6,083,030,941	(\$2,639,272,431)	\$4,504,027,518	(\$94,458,223)	(\$247,437,411)	(\$5,363,094,636)	\$6,868,994,004	\$1,401,867,322
2041-2042	\$1,947,410,728	(\$1,550,919,238)	\$5,516,930,736	\$7,461,666,939	(\$2,859,163,967)	\$5,516,930,736	(\$162,650,724)	\$63,012,698	(\$5,911,523,085)	\$8,184,080,309	\$2,018,600,770
2042-2043	\$2,556,726,061	(\$1,361,031,598)	\$6,675,404,949	\$9,044,973,777	(\$3,058,326,594)	\$6,675,404,949	(\$497,386,616)	\$464,978,356	(\$6,455,099,986)	\$9,662,419,145	\$2,757,647,291

Updated Tables

The following tables are updates of the tables contained in the 2022 Long-Term Plan. These tables reflect the base case described above and have been extended to 2042. The full [RPS Budget Model spreadsheet](#) supporting these tables. Tables that are unchanged from the 2022 Long-Term Plan are not presented here.

Figure 3-1: Current Statewide REC Portfolio (By Expected Delivery Year)

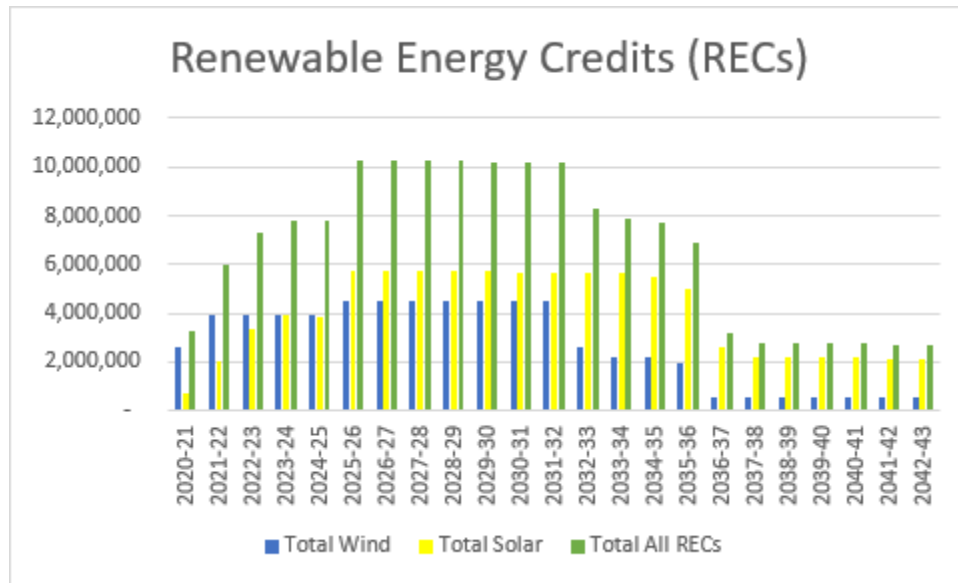


Table 3-1: Current REC Portfolio by Utility (By Expected Delivery Year)

Delivery Year	Ameren		ComEd		MidAmerican	
	Total Wind RECs	Total Solar RECs	Total Wind RECs	Total Solar RECs	Total Wind RECs	Total Solar RECs
2020-21	814,109	224,093	1,775,207	488,378	2,409	1,682
2021-22	1,205,816	586,204	2,714,612	1,437,938	6,816	8,981
2022-23	1,205,816	966,339	2,714,612	2,409,787	6,816	13,107
2023-24	1,205,816	1,102,223	2,714,612	2,778,979	6,816	13,620
2024-25	1,205,816	1,099,693	2,714,612	2,772,272	6,816	13,498
2025-26	1,464,815	1,616,224	3,047,859	4,142,067	7,906	17,881
2026-27	1,463,521	1,611,123	3,047,859	4,128,540	7,906	17,738
2027-28	1,462,232	1,606,050	3,047,859	4,115,086	7,906	16,995
2028-29	1,460,950	1,601,001	3,047,859	4,101,698	7,906	16,767
2029-30	1,459,674	1,595,978	3,047,859	4,088,377	7,906	16,335
2030-31	1,458,405	1,590,981	3,047,859	4,075,124	7,906	16,204
2031-32	1,457,142	1,584,302	3,047,859	4,057,411	7,906	17,847
2032-33	855,885	1,580,137	1,786,134	4,046,367	7,906	17,810
2033-34	728,516	1,575,932	1,483,672	4,035,217	6,487	17,775
2034-35	727,272	1,536,750	1,483,672	3,931,308	6,487	17,604
2035-36	638,044	1,403,401	1,272,652	3,577,679	5,497	16,765
2036-37	245,105	717,119	333,247	1,901,737	1,090	6,014
2037-38	243,880	600,849	333,247	1,593,399	1,090	5,367
2038-39	242,660	596,718	333,247	1,582,446	1,090	5,177
2039-40	241,447	593,735	333,247	1,574,534	1,090	5,151
2040-41	240,240	590,766	333,247	1,566,661	1,090	5,125
2041-42	239,039	587,812	333,247	1,558,828	1,090	5,100
2042-43	237,844	584,635	333,247	1,550,403	1,090	5,072

Table 3-5: Statewide Overall Goal REC Gap

Delivery Year	2010 LTPAs	Legacy DG	2017-2019 Forward Procurements	2019-2021 Adjustable Block and Illinois Solar for All Programs	ABP Reopening	2022 Forward Procurements	Total	Overall RPS Target	Goal REC Gap
2020-21	1,861,725	3,273	730,000	710,880	-	-	3,305,878	21,149,182	17,843,305
2021-22	1,861,725	21,732	2,983,671	1,093,239	-	-	5,960,367	22,785,453	16,825,086
2022-23	1,861,725	5,613	4,001,149	1,177,058	270,933	-	7,316,477	24,661,977	17,345,500
2023-24	1,861,725	-	4,001,149	1,314,907	644,285	-	7,822,066	26,530,401	18,708,335
2024-25	1,861,725	-	4,001,149	1,308,770	641,064	-	7,812,707	28,243,094	20,430,387
2025-26	1,861,725	-	4,001,149	1,302,669	637,858	2,409,391	10,212,792	29,941,929	19,729,136
2026-27	1,861,725	-	4,001,149	1,296,589	634,669	2,399,644	10,193,775	33,570,903	23,377,128
2027-28	1,861,725	-	4,001,149	1,289,945	631,496	2,389,946	10,174,260	37,276,270	27,102,010
2028-29	1,861,725	-	4,001,149	1,283,842	628,338	2,380,296	10,155,350	41,078,330	30,922,980
2029-30	1,861,725	-	4,001,149	1,277,567	625,196	2,370,695	10,136,331	44,756,858	34,620,527
2030-31	1,861,725	-	4,001,149	1,271,621	622,070	2,361,141	10,117,707	48,533,851	38,416,145
2031-32	1,861,725	-	4,001,149	1,261,248	618,960	2,351,635	10,094,717	49,808,422	39,713,705
2032-33	-	-	4,001,149	1,258,316	615,865	2,342,177	8,217,507	51,272,192	43,054,685
2033-34	-	-	3,571,149	1,255,178	612,786	2,332,766	7,771,879	52,511,964	44,740,084
2034-35	-	-	3,571,149	1,124,107	609,722	2,323,403	7,628,380	53,843,559	46,215,179
2035-36	-	-	3,271,149	648,420	606,673	2,314,086	6,840,327	55,239,134	48,398,806
2036-37	-	-	0	223,143	603,640	2,304,815	3,131,598	56,727,067	53,595,469
2037-38	-	-	0	60,312	350,206	2,295,591	2,706,109	58,042,457	55,336,348
2038-39	-	-	0	59,857	344,333	2,286,413	2,690,604	59,525,389	56,834,785
2039-40	-	-	0	59,558	342,612	2,277,281	2,679,451	60,868,591	58,189,141
2040-41	-	-	0	59,260	340,899	2,268,195	2,668,353	62,242,103	59,573,750
2041-42	-	-	0	58,964	339,194	2,259,154	2,657,312	62,242,093	59,584,781
2042-43	-	-	0	58,669	336,627	2,250,158	2,645,454	62,242,093	59,596,638

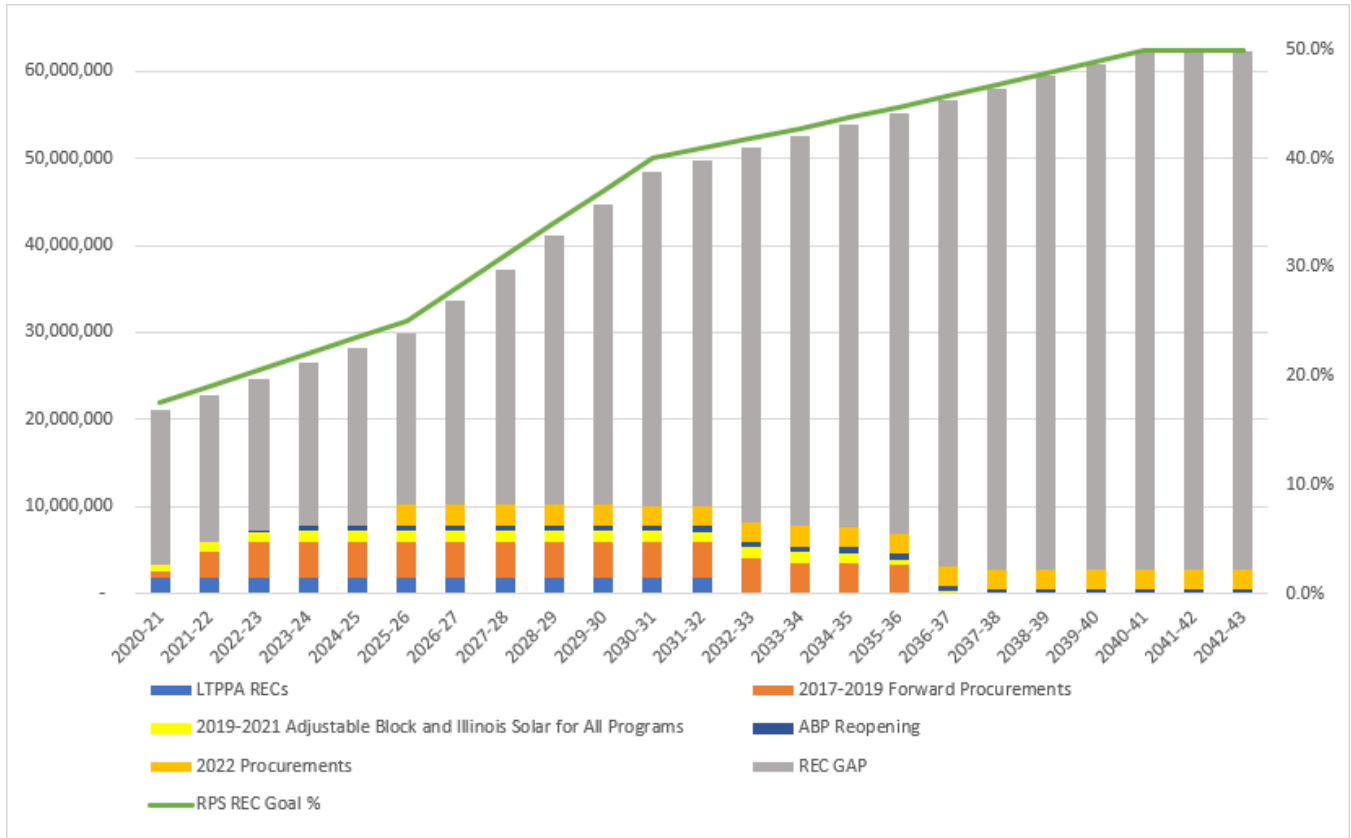
Figure 3-2: Statewide Annual RPS Goal, REC Portfolio and REC Gap


Table 3-7: Projected Deliveries of Statewide Wind and Solar RECs in the Current Portfolio (only Legacy and Reopening RECs)

Delivery Year	Solar RECs	Wind RECs	Combined Wind and Solar RECs
2020-21	2,591,725	714,153	3,305,878
2021-22	3,927,244	2,033,123	5,960,367
2022-23	3,927,244	3,389,233	7,316,477
2023-24	3,927,244	3,894,822	7,822,066
2024-25	3,927,244	3,885,463	7,812,707
2025-26	4,520,581	5,776,171	10,296,752
2026-27	4,519,286	5,757,401	10,276,687
2027-28	4,517,997	5,738,132	10,256,129
2028-29	4,516,715	5,719,466	10,236,181
2029-30	4,515,439	5,700,691	10,216,130
2030-31	4,514,170	5,682,308	10,196,478
2031-32	4,512,907	5,659,559	10,172,466
2032-33	2,649,926	5,644,314	8,294,240
2033-34	2,218,675	5,628,924	7,847,600
2034-35	2,217,431	5,485,662	7,703,093
2035-36	1,916,193	4,997,845	6,914,039
2036-37	579,443	2,624,870	3,204,312
2037-38	578,217	2,199,614	2,777,831
2038-39	576,998	2,184,342	2,761,339
2039-40	575,784	2,173,420	2,749,204
2040-41	574,577	2,162,553	2,737,130
2041-42	573,376	2,151,740	2,725,116
2042-43	572,181	2,140,110	2,712,291

Table 3-10: Statewide RPS Budget Set Asides

Delivery Year	Illinois Solar for All	Job Training (DCEO Budget)	Administrative Expenses (2% of Annual RPS Budget)	Total Set Asides
2020-21	\$11,261,800	\$0	\$6,757,080	\$18,018,880
2021-22	\$50,000,000	\$10,000,000	\$13,942,135	\$73,942,135
2022-23	\$50,000,000	\$0	\$17,623,890	\$67,623,890
2023-24	\$50,000,000	\$0	\$17,669,654	\$67,669,654
2024-25	\$50,000,000	\$10,000,000	\$17,613,455	\$77,613,455
2025-26	\$50,000,000	\$0	\$17,553,356	\$67,553,356
2026-27	\$50,000,000	\$0	\$17,572,700	\$67,572,700
2027-28	\$50,000,000	\$10,000,000	\$17,625,423	\$77,625,423
2028-29	\$50,000,000	\$0	\$17,711,715	\$67,711,715
2029-30	\$50,000,000	\$0	\$17,733,678	\$67,733,678
2030-31	\$50,000,000	\$10,000,000	\$17,789,448	\$77,789,448
2031-32	\$50,000,000	\$0	\$17,855,535	\$67,855,535
2032-33	\$50,000,000	\$0	\$17,977,997	\$67,977,997
2033-34	\$50,000,000	\$0	\$18,007,165	\$68,007,165
2034-35	\$50,000,000	\$0	\$18,057,703	\$68,057,703
2035-36	\$50,000,000	\$0	\$18,118,554	\$68,118,554
2036-37	\$50,000,000	\$0	\$18,198,134	\$68,198,134
2037-38	\$50,000,000	\$0	\$18,209,515	\$68,209,515
2038-39	\$50,000,000	\$0	\$18,264,107	\$68,264,107
2039-40	\$50,000,000	\$0	\$18,264,107	\$68,264,107
2040-41	\$50,000,000	\$0	\$18,264,107	\$68,264,107
2041-42	\$50,000,000	\$0	\$18,264,107	\$68,264,107
2042-43	\$50,000,000	\$0	\$18,264,107	\$68,264,107

Table 3-11: Projected RPS Expenses (\$ millions)

Delivery Year	Legacy Programs			Late 2021/2022 Activities		Proposed in This Plan		Potential Future Activities		Set Asides	Total
	LTPPAs	2019-2020 ABP	2017-2019 Foreword Procurements	2021 ABP Blocks	Subsequent Forward Procurement (Wind, Solar, and Brownfield)	2022-2023 ABP	2022-2023 Wind, Solar, and Brownfield	2024-2030 ABP	2024-2030 Wind, Solar, and Brownfield	Solar for All & Admin and Job Training	Total Expenses
2020-2021	\$30.85	\$233.27	\$2.85	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18.02	\$284.99
2021-2022	\$24.14	\$221.44	\$16.71	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$73.94	\$336.24
2022-2023	\$22.06	\$180.23	\$22.07	\$150.29	\$0.00	\$260.12	\$0.00	\$0.00	\$0.00	\$67.62	\$702.39
2023-2024	\$17.72	\$164.56	\$22.07	\$34.06	\$0.00	\$268.52	\$0.00	\$0.00	\$0.00	\$67.67	\$574.60
2024-2025	\$17.42	\$138.66	\$22.07	\$33.91	\$0.00	\$133.60	\$0.00	\$178.74	\$0.00	\$77.61	\$602.02
2025-2026	\$11.40	\$66.07	\$22.07	\$33.80	\$10.83	\$132.97	\$12.08	\$221.42	\$0.00	\$67.55	\$578.20
2026-2027	\$8.22	\$5.56	\$22.07	\$33.69	\$9.33	\$132.71	\$28.82	\$261.94	\$0.00	\$67.57	\$569.91
2027-2028	\$4.48	\$0.00	\$22.07	\$33.58	\$7.80	\$132.45	\$22.80	\$300.73	\$15.31	\$77.63	\$616.85
2028-2029	\$4.48	\$0.00	\$22.07	\$33.47	\$6.26	\$132.19	\$16.68	\$337.87	\$42.17	\$67.71	\$662.90
2029-2030	\$4.34	\$0.00	\$22.07	\$22.58	\$4.70	\$89.31	\$10.46	\$373.42	\$64.22	\$67.73	\$658.83
2030-2031	\$4.30	\$0.00	\$22.07	\$21.89	\$3.11	\$57.35	\$4.15	\$407.44	\$81.14	\$77.79	\$679.24
2031-2032	\$4.26	\$0.00	\$22.07	\$21.78	\$1.51	\$50.99	-\$2.26	\$283.29	\$92.61	\$67.86	\$542.10
2032-2033	\$0.00	\$0.00	\$22.07	\$21.67	-\$0.12	\$50.73	-\$8.78	\$255.00	\$98.34	\$67.98	\$506.89
2033-2034	\$0.00	\$0.00	\$20.42	\$21.56	-\$1.76	\$50.48	-\$15.40	\$228.08	\$97.97	\$68.01	\$469.35
2034-2035	\$0.00	\$0.00	\$20.42	\$21.45	-\$3.43	\$50.22	-\$22.13	\$202.21	\$61.12	\$68.06	\$397.92
2035-2036	\$0.00	\$0.00	\$16.97	\$21.35	-\$5.12	\$49.97	-\$28.97	\$177.36	\$23.54	\$68.12	\$323.22
2036-2037	\$0.00	\$0.00	\$0.00	\$21.24	-\$6.83	\$49.72	-\$35.92	\$153.47	-\$14.77	\$68.20	\$235.12
2037-2038	\$0.00	\$0.00	\$0.00	\$21.13	-\$8.56	\$49.48	-\$42.98	\$130.53	-\$53.84	\$68.21	\$163.97
2038-2039	\$0.00	\$0.00	\$0.00	\$21.03	-\$10.32	\$49.23	-\$50.15	\$125.30	-\$93.67	\$68.26	\$109.68
2039-2040	\$0.00	\$0.00	\$0.00	\$20.92	-\$12.10	\$48.98	-\$57.45	\$124.68	-\$134.29	\$68.26	\$59.01
2040-2041	\$0.00	\$0.00	\$0.00	\$20.82	-\$13.91	\$48.74	-\$64.86	\$124.05	-\$175.70	\$68.26	\$7.40
2041-2042	\$0.00	\$0.00	\$0.00	\$20.72	-\$15.74	\$48.49	-\$72.39	\$123.43	-\$217.94	\$68.26	-\$45.16
2042-2043	\$0.00	\$0.00	\$0.00	\$20.57	-\$17.59	\$31.88	-\$80.05	\$122.82	-\$261.00	\$68.26	-\$115.11

Table 3-12: RPS Funds and Expenditures (\$ millions)

Delivery Year	Delivery Year Starting Balance	RPS Collections	Total Funds Available	Total Expenditures	Delivery Year Ending Balance
2020-2021	\$460.71	\$225.24	\$685.95	\$284.99	\$400.96
2021-2022	\$400.96	\$464.74	\$865.69	\$336.24	\$529.45
2022-2023	\$529.45	\$587.46	\$1,116.91	\$702.39	\$414.52
2023-2024	\$414.52	\$588.99	\$1,003.51	\$574.60	\$428.91
2024-2025	\$428.91	\$587.12	\$1,016.02	\$602.02	\$414.01
2025-2026	\$414.01	\$585.11	\$999.12	\$578.20	\$420.92
2026-2027	\$420.92	\$585.76	\$1,006.68	\$569.91	\$436.77
2027-2028	\$436.77	\$587.51	\$1,024.28	\$616.85	\$407.44
2028-2029	\$407.44	\$590.39	\$997.83	\$662.90	\$334.93
2029-2030	\$334.93	\$591.12	\$926.05	\$658.83	\$267.22
2030-2031	\$267.22	\$592.98	\$860.20	\$679.24	\$180.96
2031-2032	\$180.96	\$595.18	\$776.14	\$676.41	\$99.73
2032-2033	\$99.73	\$599.27	\$699.00	\$673.27	\$25.73
2033-2034	\$25.73	\$600.24	\$625.97	\$604.29	\$21.68
2034-2035	\$21.68	\$601.92	\$623.60	\$577.30	\$46.30
2035-2036	\$46.30	\$603.95	\$650.25	\$540.49	\$109.77
2036-2037	\$109.77	\$606.60	\$716.37	\$468.67	\$247.70
2037-2038	\$247.70	\$606.98	\$854.68	\$409.75	\$444.93
2038-2039	\$444.93	\$608.80	\$1,053.74	\$344.24	\$709.50
2039-2040	\$709.50	\$608.80	\$1,318.30	\$276.63	\$1,041.67
2040-2041	\$1,041.67	\$608.80	\$1,650.48	\$212.11	\$1,438.37
2041-2042	\$1,438.37	\$608.80	\$2,047.17	\$99.76	\$1,947.41
2042-2043	\$1,947.41	\$608.80	\$2,556.21	-\$0.51	\$2,556.73

Figure 3-3: RPS Expenditures Compared to Annual Available Funds

