

STATE OF INDIANA

INDIANA UTILITY REGULATORY COMMISSION

IN THE MATTER OF THE VERIFIED)
PETITION OF INDIANAPOLIS POWER &)
LIGHT D/B/A AES INDIANA FOR)
APPROVAL OF DEMAND SIDE)
MANAGEMENT (DSM) PLAN, INCLUDING) CAUSE NO. 46081
ENERGY EFFICIENCY (EE) PROGRAMS,)
AND ASSOCIATED ACCOUNTING AND)
RATEMAKING TREATMENT, INCLUDING)
TIMELY RECOVERY, THROUGH AES)
INDIANA'S EXISTING STANDARD)
CONTRACT RIDER NO. 22, OF ASSOCIATED)
COSTS INCLUDING PROGRAM)
OPERATING COSTS, NET LOST REVENUE,)
AND FINANCIAL INCENTIVES.)

**INDIANAPOLIS POWER & LIGHT COMPANY'S
SUBMISSION OF QUARTERLY DSM SCORECARD**

Indianapolis Power & Light Company d/b/a AES Indiana ("AES Indiana", "IPL" or "Petitioner"), by counsel, hereby submits its Q1 2025 Quarterly Scorecard.

Respectfully submitted,



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CERTIFICATE OF SERVICE

The undersigned hereby certifies that a copy of the foregoing was served this 30th day of April, 2025, by email transmission, hand delivery or United States Mail, first class, postage prepaid to:

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PROGRAM YEAR 2025 - Q1

| | Direct Costs | | | | | Customer Incentives | | | | | EM&V | | | | | PORTFOLIO TOTALS | | | | |
|---------------------------------|---------------------|--------------------------------|-------------------------|---------------------------------------|-------------------------|---------------------|---------------------------------|-------------------------|----------------------------------|-------------------------|---------------------|--------------------------|-------------------------|-----------------------------|-------------------------|------------------|--------------------------|-------------------------|------------------------------|-------------------------------|
| | YTD Direct Costs | Approved Direct Cost Budget | % of Approved Budget | OSB Adjusted Direct Cost Budget | % of Adjusted Budget | YTD Incentives | Approved Incentive Budget | % of Approved Budget | OSB Adjusted Incentive Budget | % of Adjusted Budget | YTD EM&V | Approved EM&V Budget* | % of Approved Budget | OSB Adjusted EM&V Budget | % to Adjusted Budget | YTD Total | Approved Total Budget | % of Approved Budget | OSB Adjusted Total Budget | % of Approved Total Budget |
| Residential Programs | | | | | | | | | | | | | | | | | | | | |
| Demand Response | \$ 391,865 | \$ 2,400,802 | 16% | \$ 2,400,802 | 16% | \$ 107,104 | \$ 1,915,440 | 6% | \$ 1,915,440 | 6% | \$ 28,292 | \$ 77,364 | 37% | \$ 77,364 | 37% | \$ 527,261 | \$ 4,393,606 | 12% | \$ 4,393,606 | 12% |
| Home Energy Reports | \$ 783,055 | \$ 2,750,756 | 28% | \$ 2,750,756 | 28% | \$ - | | | | | \$ 21,758 | \$ 43,934 | 50% | \$ 43,934 | 50% | \$ 804,813 | \$ 2,794,690 | 29% | \$ 2,794,690 | 29% |
| Efficient Products | \$ 676,417 | \$ 3,753,960 | 18% | \$ 3,753,960 | 18% | \$ 172,474 | \$ 1,752,197 | 10% | \$ 1,752,197 | 10% | \$ 51,153 | \$ 116,713 | 44% | \$ 116,713 | 44% | \$ 900,043 | \$ 5,622,870 | 16% | \$ 5,622,870 | 16% |
| Income Qualified Weatherization | \$ 532,512 | \$ 4,812,514 | 11% | \$ 4,812,514 | 11% | \$ - | | | | | \$ 56,898 | \$ 218,073 | 26% | \$ 218,073 | 26% | \$ 589,409 | \$ 5,030,587 | 12% | \$ 5,030,587 | 12% |
| Multifamily | \$ 233,712 | \$ 1,502,934 | 16% | \$ 1,502,934 | 16% | \$ 172 | | | | | \$ 66,558 | \$ 66,964 | 99% | \$ 66,964 | 99% | \$ 300,442 | \$ 1,569,898 | 19% | \$ 1,569,898 | 19% |
| School Education | \$ 80,734 | \$ 548,291 | 15% | \$ 548,291 | 15% | \$ - | | | | | \$ 23,826 | \$ 33,477 | 71% | \$ 33,477 | 71% | \$ 104,559 | \$ 581,768 | 18% | \$ 581,768 | 18% |
| Indirect Costs | | | | | | | | | | | | | | | | \$ 91,885 | \$ 925,000 | 10% | \$ 925,000 | 10% |
| Total Residential | \$ 2,698,294 | \$ 15,769,257 | 17% | \$ 15,769,257 | 17% | \$ 279,750 | \$ 3,667,637 | 8% | \$ 3,667,637 | 8% | \$ 248,483 | \$ 556,525 | 45% | \$ 556,525 | 45% | \$ 3,318,412 | \$ 20,918,419 | 16% | \$ 20,918,419 | 16% |
| Business Programs | | | | | | | | | | | | | | | | | | | | |
| | YTD Direct Costs | Approved Direct Cost Budget | % of Approved Budget | OSB Adjusted Direct Cost Budget | % of Adjusted Budget | YTD Direct Costs | Approved Incentive Budget | % of Approved Budget | OSB Adjusted Incentive Budget | % of Adjusted Budget | YTD Direct Costs | Approved EM&V Budget | % of Approved Budget | OSB Adjusted EM&V Budget | % to Adjusted Budget | YTD Total | Approved Total Budget | % of Approved Budget | OSB Adjusted Total Budget | % of Approved Total Budget |
| Demand Response | \$ - | \$ 165,654 | 0% | \$ 165,654 | 0% | \$ (1,701) | \$ 29,820 | -6% | \$ 29,820 | -6% | \$ - | \$ 6,000 | 0% | \$ 6,000 | 0% | \$ (1,701) | \$ 201,474 | -1% | \$ 201,474 | -1% |
| Custom | \$ 327,996 | \$ 3,207,062 | 10% | \$ 3,207,062 | 10% | \$ 144,342 | \$ 3,033,057 | 5% | \$ 3,033,057 | 5% | \$ 58,879 | \$ 143,752 | 41% | \$ 143,752 | 41% | \$ 531,217 | \$ 6,383,871 | 8% | \$ 6,383,871 | 8% |
| Prescriptive Midstream | \$ 336,656 | \$ 1,744,557 | 19% | \$ 1,744,557 | 19% | \$ 524,992 | \$ 5,456,959 | 10% | \$ 5,456,959 | 10% | \$ - | \$ 80,180 | 0% | \$ 80,180 | 0% | \$ 861,648 | \$ 7,281,696 | 12% | \$ 7,281,696 | 12% |
| Prescriptive Downstream | \$ 140,611 | \$ 943,899 | 15% | \$ 943,899 | 15% | \$ 221,146 | \$ 3,541,030 | 6% | \$ 3,541,030 | 6% | \$ 24,513 | \$ 43,570 | 56% | \$ 43,570 | 56% | \$ 386,270 | \$ 4,528,499 | 9% | \$ 4,528,499 | 9% |
| Small Business Direct Install | \$ 351,869 | \$ 1,889,873 | 19% | \$ 1,889,873 | 19% | \$ 27,717 | | | | | \$ 34,358 | \$ 107,331 | 32% | \$ 107,331 | 32% | \$ 413,943 | \$ 1,997,203 | 21% | \$ 1,997,203 | 21% |
| Indirect Costs | | | | | | | | | | | | | | | | \$ 34,082 | \$ 925,000 | 4% | \$ 925,000 | 4% |
| Total Business | \$ 1,157,132 | \$ 7,951,045 | 15% | \$ 7,951,045 | 15% | \$ 916,495 | \$ 12,060,865 | 8% | \$ 12,060,865 | 8% | \$ 117,750 | \$ 380,834 | 31% | \$ 380,834 | 31% | \$ 2,225,459 | \$ 21,317,744 | 10% | \$ 21,317,744 | 10% |
| Portfolio Totals | \$ 3,855,427 | \$ 23,720,301 | 16% | \$ 23,720,301 | 16% | \$ 1,196,244 | \$ 15,728,502 | 8% | \$ 15,728,502 | 8% | \$ 366,232 | \$ 937,359 | 39% | \$ 937,359 | 39% | \$ 5,543,871 | \$ 42,236,163 | 13% | \$ 42,236,163 | 13% |

*Approved EM&V Budget reflects the estimated EM&V 2025 spend as filed in Cause No. 46081. Actual YTD amounts reflect dollars spent for evaluation of 2025 programs.

| PLAN ADJUSTMENTS | |
|------------------|--|
| Program | Description |
| All Programs | OSB Adjusted Budgets and Plan MWh savings reflect the 2025 DSM Program Portfolio Summary as approved by the AES Indiana OSB. |
| | |
| | |
| | |

PROGRAM YEAR 2025 - Q1

| | Ex-Ante Gross MWh | | | | | EM&V MWh (1) | | | | Ex-Ante Gross MW | | | | | EM&V MW (1) | | | |
|---------------------------------|--------------------|-------------------------|------------------------|--------------------------|-----------------------|----------------------|-----------------------|----------------------|---------|-------------------|------------------------|------------------------|-------------------------|-----------------------|---------------------|----------------------|---------------------|--------|
| | YTD Ex-Ante MWh | Approved Ex-Ante MWh | % to Plan Approvals | OSB Adjusted Plan MWh | % to Adjusted Plan | Audited Gross MWh | Verified Gross MWh | Ex-Post Gross MWh | NET MWh | YTD Ex-Ante MW | Approved Ex-Ante MW | % to Plan Approvals | OSB Adjusted Plan MW | % to Adjusted Plan | Audited Gross MW | Verified Gross MW | Ex-Post Gross MW | NET MW |
| Residential Programs | | | | | | | | | | | | | | | | | | |
| Demand Response | 1,081 | 3,184 | 34% | 3,184 | 34% | | | | | - | 53.91 | 0% | 53.91 | 0% | | | | |
| Home Energy Reports | - | 27,000 | 0% | 27,000 | 0% | | | | | - | 20.23 | 0% | 20.23 | 0% | | | | |
| Efficient Products | 1,968 | 13,448 | 15% | 13,448 | 15% | | | | | 0.24 | 3.46 | 7% | 3.46 | 7% | | | | |
| Income Qualified Weatherization | 941 | 10,744 | 9% | 10,744 | 9% | | | | | 0.10 | 1.15 | 9% | 1.15 | 9% | | | | |
| Multifamily | 474 | 4,558 | 10% | 4,558 | 10% | | | | | 0.03 | 0.41 | 6% | 0.41 | 6% | | | | |
| School Education | 586 | 3,392 | 17% | 3,392 | 17% | | | | | 0.09 | 0.55 | 16% | 0.55 | 16% | | | | |
| | | | | | | | | | | | | | | | | | | |
| Total Residential | 5,050 | 62,326 | 8% | 62,326 | 8% | - | - | - | - | 0.46 | 79.70 | 1% | 79.70 | 1% | - | - | - | - |
| | | | | | | | | | | | | | | | | | | |
| Business Programs | Ex-Ante Gross MWh | | | | | EM&V MWh (1) | | | | Ex-Ante Gross MW | | | | | EM&V MW (1) | | | |
| | YTD Ex-Ante MWh | Approved Ex-Ante MWh | % to Plan Approvals | OSB Adjusted Plan MWh | % to Adjusted Plan | Audited Gross MWh | Verified Gross MWh | Ex-Post Gross MWh | NET MWh | YTD Ex-Ante MW | Approved Ex-Ante MW | % to Plan Approvals | OSB Adjusted Plan MW | % to Adjusted Plan | Audited Gross MW | Verified Gross MW | Ex-Post Gross MW | NET MW |
| Demand Response | - | 126 | 0% | 126 | 0% | | | | | - | 0.73 | 0% | 0.73 | 0% | | | | |
| Custom | 2,182 | 33,987 | 6% | 33,987 | 6% | | | | | 0.31 | 3.57 | 9% | 3.57 | 9% | | | | |
| Prescriptive Midstream | 9,240 | 48,554 | 19% | 48,554 | 19% | | | | | 2.06 | 12.82 | 16% | 12.82 | 16% | | | | |
| Prescriptive Downstream | 4,370 | 26,384 | 17% | 26,384 | 17% | | | | | 0.90 | 5.21 | 17% | 5.21 | 17% | | | | |
| Small Business Direct Install | 962 | 4,647 | 21% | 4,647 | 21% | | | | | 0.05 | 0.25 | 21% | 0.25 | 21% | | | | |
| | | | | | | | | | | | | | | | | | | |
| Total Business | 16,755 | 113,698 | 15% | 113,698 | 15% | - | - | - | - | 3.31 | 22.58 | 15% | 22.58 | 15% | - | - | - | - |
| | | | | | | | | | | | | | | | | | | |
| PORTFOLIO TOTALS | 21,805 | 176,024 | 12% | 176,024 | 12% | - | - | - | - | 3.77 | 102.28 | 4% | 102.28 | 4% | - | - | - | - |

(1) Evaluated savings from 2025 EM&V will be filed in July 2026.

| Financial Incentives/Lost Revenues | Projected^ | Based on Net Savings Forecast | | | | |
|------------------------------------|--------------|-------------------------------|----------|-----------|----------------|-----|
| | | YTD Ex-Ante | Audited* | Verified* | Ex-Post Gross* | NET |
| Financial Incentives | \$ 4,242,669 | \$ 579,419 | NA | NA | NA | |
| Lost Revenue | \$ 3,227,563 | \$ 105,741 | NA | NA | NA | |
| | | | | | | |
| Total | \$ 7,470,232 | \$ 685,161 | \$ - | \$ - | \$ - | |

*AES Indiana calculates Ex-Ante based on NET savings. Financial Incentives and Lost Revenue are forecast at the Ex-Ante and Ex-Post NET levels only.
^Projections are from DSM-24. Lost Revenue projection represents 2025 Incremental lost revenue only.
Financial Incentives were projected at 12% of the direct expenditures. YTD Ex-Ante Financial Incentives assumes 100% of the filed goal which results in 12% of direct expenditures.