



# Efficiency Vermont

## 2006 Energy Efficiency Utility and Efficiency Vermont Financial Results and Spending Report

### The Financial Results and Spending Report

- This report provides a summary of 2006 Efficiency Vermont benefits, the expenditures of Vermont's Energy Efficiency Utility (EEU), and the 2006 Efficiency Vermont expenditures, presented by sector and function. This report will be issued annually, after verification by the Vermont Public Service Board.

### The Energy Efficiency Utility and Efficiency Vermont

- The EEU was created by the Vermont Legislature and the Vermont Public Service Board. The EEU secures cost-effective efficiency resources through design and implementation of energy efficiency services to electricity customers throughout Vermont.
- The EEU operates through two mechanisms: (1) the Efficiency Vermont contract and (2) efficiency services offered by the City of Burlington Electric Department.
- Efficiency Vermont is the name under which statewide energy efficiency services are provided to reduce energy costs, strengthen the economy, and protect Vermont's environment. Efficiency Vermont is implemented through a competitively-bid, performance-based contract with the Public Service Board. The Efficiency Vermont contract is currently operated by Vermont Energy Investment Corporation (VEIC), a non-profit, independent energy services organization founded in 1986. The City of Burlington Electric Department provides EEU services in its territory, under a separate agreement with the Public Service Board.
- For additional information on Efficiency Vermont, go to the "Efficiency Vermont: 2006 Annual Report," available at [www.encyvermont.com/pages/Common/AboutUs/AnnualReport](http://www.encyvermont.com/pages/Common/AboutUs/AnnualReport), or refer to the Independent Audit of the Vermont Energy Efficiency Utility Fund, available from the Vermont Public Service Board.

### Funding of the Energy Efficiency Utility

- Funds to operate the EEU are collected through the Energy Efficiency Charge on retail electric bills throughout Vermont. The amount of the charge is set by the Public Service Board.

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## Summary of 2006 Efficiency Vermont Benefits

	Total Benefits
2006 MWh savings	56,070
Lifetime MWh savings of 2006 Efficiency Vermont investments	629,300
Lifetime economic benefits of 2006 Efficiency Vermont investments*	\$45 million
Overall lifetime economic value of all Efficiency Vermont investments since 2000	\$324 million

\* Benefits include avoided costs of electricity, fossil fuels, and water.

For additional information on the benefits of Efficiency Vermont, please see the “2006 Results Summary,” available at [www.encyvermont.com/pages/Common/AboutUs/AnnualReport](http://www.encyvermont.com/pages/Common/AboutUs/AnnualReport).



## Summary of 2006 EEU Expenditures\*

	Total Costs
Efficiency Vermont	\$14,838,953
Vermont Department of Public Service: Monitoring & Evaluation	\$261,645
Efficiency Vermont Performance Incentive Holdback	\$616,400
Customer Credit Net Pay Option	\$710,846
Gross Receipts Tax / Weatherization Assistance Trust	\$208,379
Contract Administrator	\$136,765
Fiscal Agent	\$11,297
External Audit Fees	\$16,975
Other Costs	\$3,448
<b>Total Expenditures</b>	<b>\$16,804,708</b>

\* These costs do not include EEU expenditures of the City of Burlington Electric Department (BED), which provides EEU services in its territory under a separate agreement with the Public Service Board. For information on BED's costs and savings, go to the City of Burlington Electric Department's 2006 Energy Efficiency Annual Report, available at [www.burlingtonelectric.com/EnergyEfficiency/EnergyEfficiencyAnnualReport.pdf](http://www.burlingtonelectric.com/EnergyEfficiency/EnergyEfficiencyAnnualReport.pdf).



## 2006 Efficiency Vermont Expenditures by Sector

	Business Energy Services	Residential Energy Services	Administration	Information Systems	Customer Credit Program	TOTAL
<b>Total Costs for Year</b>	\$6,423,083	\$6,977,303	\$110,385	\$493,667	\$834,515	\$14,838,953
Annual Budget Estimate*	\$6,205,600	\$6,878,300	\$252,000	\$489,800	\$593,000	\$14,418,700
Unspent Annual Budget Estimate	(\$217,483)	(\$99,003)	\$141,615	(\$3,867)	(\$241,515)	(\$420,253)

\* Annual budget estimates are provided for informational purposes. The Efficiency Vermont contract is based on three-year cumulative budgets. The current three-year contract is from January 1, 2006 to December 31, 2008.



## 2006 Efficiency Vermont Expenditures by Function

	2006	Cumulative beginning March 1, 2000*
<b>Services and Initiatives Costs</b>		
Operating Costs		
Administration	\$110,385	\$605,826
Services and Initiatives	\$3,249,631	\$18,324,421
Marketing / Business Development	\$2,528,147	\$11,972,250
Information Systems	\$493,667	\$2,528,505
Subtotal Operating Costs	\$6,381,831	\$33,431,003
Incentive Costs		
Incentives to Participants	\$5,087,823	\$32,388,707
Incentives to Trade Allies	\$50,001	\$126,068
Subtotal Incentive Costs	\$5,137,824	\$32,514,775
Technical Assistance Costs		
Services to Participants	\$3,173,265	\$14,681,435
Services to Trade Allies	\$146,034	\$1,641,539
Subtotal Technical Assistance Costs	\$3,319,299	\$16,322,973
<b>Total Efficiency Vermont Costs</b>	<b>\$14,838,953</b>	<b>\$82,268,751</b>

\* March 1, 2000 was the date that Efficiency Vermont began operations.

