



Efficiency Vermont

2008 Energy Efficiency Utility and Efficiency Vermont Financial Results and Spending Report

The Financial Results and Spending Report

- This report provides a summary of 2008 Efficiency Vermont benefits, the expenditures of Vermont's Energy Efficiency Utility (EEU), and the 2008 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: 2008 Annual Report," available at 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.

255 South Champlain Street, Suite 7
Burlington, VT 05401
888-921-5990

www.encyvermont.com

Summary of 2008 Efficiency Vermont Benefits

	Total Benefits
2008 MWh savings	144,425
Lifetime MWh savings of 2008 Efficiency Vermont investments	1,392,681
Lifetime economic benefits of 2008 Efficiency Vermont investments*	\$123,734,210
Overall lifetime economic value of all Efficiency Vermont investments since 2000	\$523,676,982

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

For additional information on the benefits of Efficiency Vermont, please see the “2008 Highlights,” available at www.encyvermont.com/pages/Common/AboutUs/AnnualReport.



Summary of 2008 EEU Expenditures*

	Total Costs
Efficiency Vermont	\$31,448,834
Vermont Department of Public Service: Monitoring & Evaluation	\$1,197,000
Efficiency Vermont Performance Incentive Holdback	\$941,000
Customer Credit Net Pay Option	\$1,362,000
Gross Receipts Tax / Weatherization Assistance Trust	\$305,000
Contract Administrator	\$123,000
Fiscal Agent	\$16,000
External Audit Fees	\$20,000
Other Costs	\$6,000
Total Expenditures	\$35,418,834

*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 2008 Energy Efficiency Annual Report, available at [https://www.burlingtonelectric.com/ELBO/assets/2008 BED DSM Annual Report.pdf](https://www.burlingtonelectric.com/ELBO/assets/2008%20BED%20DSM%20Annual%20Report.pdf).



2008 Efficiency Vermont Expenditures by Sector

	Business Energy Services	Residential Energy Services	Administration	Information Systems	Customer Credit Program	Total
Total Costs for Year	\$19,841,538	\$8,907,393	\$741,714	\$788,629	\$1,169,560	\$31,448,834
Annual Budget Estimate*	\$19,572,300	\$11,003,700	\$1,087,200	\$1,095,500	\$1,443,600	\$34,202,300
Unspent Annual Budget Estimate	(\$269,238)	\$2,096,307	\$345,486	\$306,871	\$274,040	\$2,753,466

*Annual budget estimates are provided for informational purposes. The annual budget estimates listed here are based on the three-year contract period from January 1, 2006 to December 31, 2008..



2008 Efficiency Vermont Expenditures by Function

	2008	Cumulative beginning March 1, 2000*
Services and Initiatives Costs		
Operating Costs		
Administration	\$741,714	\$1,685,007
Services and Initiatives	\$4,287,908	\$26,332,019
Marketing / Business Development	\$3,767,322	\$18,995,984
Information Systems	\$788,629	\$3,954,331
Subtotal Operating Costs	\$9,585,573	\$50,967,341
Incentive Costs		
Incentives to Participants	\$14,588,786	\$54,228,802
Incentives to Trade Allies	\$106,783	\$255,211
Subtotal Incentive Costs	\$14,695,569	\$54,484,013
Technical Assistance Costs		
Services to Participants	\$6,610,411	\$25,170,200
Services to Trade Allies	\$557,280	\$2,430,753
Subtotal Technical Assistance Costs	\$7,167,691	\$27,600,953
Total Efficiency Vermont Costs	\$31,448,833	\$133,052,307

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

