



**Year 2004 Annual Report and
Annual Energy Savings Claim**

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This report is submitted November 14, 2005, to the Vermont Department of Public Service and the Efficiency Vermont Contract Administrator. It is provided both in fulfillment of the contractual requirement for the submission of Efficiency Vermont's annual savings claim and as the Annual Report for the Year 2004.

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1.1.1 BUSINESS ENERGY SERVICES

In 2004, Efficiency Vermont helped 747 Vermont businesses reduce annual energy costs by a combined \$4 million and reduce summer peak demand by 5,000 kilowatts per year. Over the lifetime of the energy-efficient measures installed this year, these businesses are expected to see a 57% return on their energy efficiency investments. The total lifetime economic value that Efficiency Vermont has achieved in the business sector since its inception in 2000 is more than \$100 million. Lifetime economic value is defined as the present value of the electricity, fossil fuels and water that are saved over the lifetime of the efficiency measures.

These benefits were achieved through a range of strategies implemented by Efficiency Vermont to address key barriers to greater energy efficiency. We continued our emphasis on developing the market infrastructure that provides energy-related products and services in Vermont. We strove to overcome informational barriers through education, training and informational materials. We also continued to provide technical and financial assistance for businesses engaging in cost-effective energy-efficient approaches to new construction, renovation, new equipment installations and/or equipment upgrades.

PARTNERSHIPS IN THE BUSINESS MARKET

To maximize cost-effective savings and to work toward resource acquisition and market transformation in the business sector, Efficiency Vermont continued to recognize the critical importance of working in partnership with the businesses and professionals who provide Vermont's businesses with energy-efficient products and services. In 2004, Efficiency Vermont worked in continued partnership with the design professionals, trades people, and suppliers who serve the state's businesses. By leveraging the resources of these partners, as well as their interactions with Vermont businesses, Efficiency Vermont was able to maximize ratepayers' investments in energy efficiency.

Of particular focus in 2004 were efforts to build and support these partnerships. We made an increased number of personal visits throughout the state, to assist heating, ventilation and air conditioning (HVAC), motor, electrical and refrigeration contractors and suppliers in incorporating energy efficiency into their sales and installation processes. Through these efforts, we provided technical materials about energy-efficient HVAC and lighting, energy savings calculation tools, and information about services available to these partners and their customers through Efficiency Vermont. We also created a section in our website (www.encyvermont.com) where Vermonters can easily find contractors and suppliers knowledgeable in energy efficiency.

The aim of these activities was to improve our partners' ability to promote and deliver energy efficiency to their customers, thereby increasing demand, which further motivates contractors and suppliers to stock and install energy-efficient equipment.

In 2004, in partnership with Banknorth Vermont, Chittenden Bank, Vermont Economic Development Authority, Vermont Community Loan Fund, First Niagara, Municipal Leasing Consultants and North Star Leasing Company, Efficiency Vermont launched a customized

approach to financing for existing businesses, designed to increase efficiency investments by improving investment cash flow. This effort combined financing with cash flow-based financial incentives to lower businesses' initial cash outlay while improving projects' rate of return. As part of this launch, we initiated a results-tracking effort that will enable us to determine if this approach can bring Vermont the same or greater energy savings while lessening the use of financial incentives.

In 2004, Efficiency Vermont staff produced and distributed project profiles that illustrate the costs and benefits of efficiency projects completed by selected Vermont businesses. These profiles were provided to the companies involved, as well as to projects' design and trade professionals to aid in their discussions with prospective customers. We also used these profiles in our outreach to businesses throughout the state that may be considering similar projects in their own facilities. To further highlight committed businesses and their contractors who completed notable energy efficiency projects, we worked together to present facility tours.

In addition to our direct contact with partners who influence key design and purchase decisions in the state's businesses, we continued to work in partnership with economic development agencies, as well as business and trade associations committed to helping their constituencies benefit from energy efficiency. Some examples of these interactions include the following:

- Vermont Ski Areas Association - training sessions on controls;
- Green Mountain Water Environment Association - training sessions on variable frequency drives in wastewater treatment facilities;
- Vermont Fuel Dealers Association - part of our effort to strengthen relationships with HVAC vendors and suppliers, and to encourage participation in Home Performance Contracting training sessions;
- Champlain Valley chapter of American Society of Heating, Refrigerating and Air-Conditioning Engineers - training on optimizing HVAC rooftop units;
- Vermont Superintendents Association - collaboration in outreach and services to K-12 schools;
- Vermont Apartment Owners' Association - new partnership in 2004; introduced services to membership through newsletter articles and to leadership through personal interaction.

To increase our effectiveness and further strengthen relationships with Vermont businesses, we began implementation of an account management approach. Through this approach, designated members of our staff establish a direct, ongoing and personal relationship with a targeted business, contractor, supplier and/or business association. Targeted businesses are those with high energy use and/or a high potential for ongoing energy savings. Because this approach enables Efficiency Vermont to better understand businesses' plans, it is being used to garner projects early in the budget/design process when the incorporation of energy efficiency is most cost-effective for customers and can result in greater energy savings.

In addition to its Vermont alliances, Efficiency Vermont maintained ongoing key regional and national partnerships that further Vermont's progress in cost-effectively promoting energy efficiency. A few examples follow:

- As part of our participation in the national Consortium for Energy Efficiency, Efficiency Vermont played a key role in a working group which brought together lighting manufacturers and suppliers to develop standard specifications for the newest type of high efficiency lighting; the Super T8. We also worked with Northeast Energy Efficiency Partnerships (NEEP) in promoting this new technology. An approved Super T8 product list, which we developed, has been adopted to varying degrees by energy efficiency service agencies in the states of New York, Wisconsin and Oregon. Our efforts to help Vermont businesses incorporate this technology into their lighting designs is discussed in the Existing Business Facilities section of this report.
- In cooperation with NEEP, Burlington Electric Department, and Vermont Gas Systems, we presented the state's first Building Operator Certification training. By educating maintenance staff about energy-efficient approaches to electrical systems, lighting, heating, ventilation, cooling and indoor air quality, this training empowers businesses with the ability to acquire greater long-term energy savings. The course was enrolled to capacity - 32 students - including K-12 school, college, municipality, hospital and private company staff.
- As part of our partnership with the New Buildings Institute (NBI), we created a Reference Design Manual and Benefits Guide for commercial new construction. These publications serve as resources to guide the design and construction of buildings that exceed energy conservation code requirements. We also worked with NBI to promote The Energy Benchmark for High Performance Buildings (E-Benchmark). By year end, we had distributed more than 1,000 copies of E-Benchmark to Vermont designers. Additionally, we developed and presented Vermont training sessions, in cooperation with NBI, on the above publications.
- Staff attended a conference and training session on advanced buildings, presented by NBI and Energy Center of Wisconsin, to provide Efficiency Vermont with the capacity to deliver training to our Vermont building and design partners.
- Efficiency Vermont continued to participate in planning with the National Multifamily Working Group to develop ENERGY STAR[®] standards applicable to the multifamily housing market. This effort strives to serve multifamily structures of over three stories – a market segment currently not addressed in Vermont or nationally.

Efficiency Vermont continued to support and to actively participate in several regional and national market transformation initiatives coordinated by NEEP. These initiatives included:

- Motor Up – promoting the benefits of National Electrical Manufacturers Association (NEMA) premium efficiency motors;
- Cool Choice – encouraging and assisting the business market to install high efficiency air conditioning equipment;
- Design Lights Consortium – promoting the benefits of high quality energy-efficient lighting design;
- Northeast Regional Energy Codes Project - increasing energy efficiency through cost-effective building energy code upgrades and improved energy code implementation throughout the region.

EXISTING BUSINESS FACILITIES

Efficiency Vermont served 617 business operators who successfully upgraded their processes, replaced equipment or renovated their buildings in 2004. Vermont's existing business facilities are diverse, ranging from dairy farms to ski areas, multifamily residences to large industrial buildings, "mom & pop" stores to schools. To meet the varied needs of this market, Efficiency Vermont continued to provide a range of both standardized prescriptive and customized services.

- Prescriptive services offer businesses a simple, easy-to-use application process and standardized financial incentives to businesses engaging in qualifying equipment upgrades. We work closely with contractors and suppliers to enable them to help their clients identify, install and receive rebates for qualifying energy-efficient equipment. In 2004, 44% of businesses using prescriptive services were small businesses with electric consumption of 40,000 or fewer kilowatt hours per year.
- Customized services include detailed technical analysis and partnering with third parties to procure technical design assistance as well as cash flow analysis with financing options to help meet the unique investment criteria of each business. A customized approach supports greater comprehensiveness of treatment and provides technical assistance services tailored to individual customer needs and opportunities. For custom projects, individual cash-flow analyses are presented, financing options may be used and financial incentives are determined on a case-by-case basis.

In 2004, to better ensure the availability of energy-efficient heating, ventilation and air conditioning (HVAC) equipment, Efficiency Vermont conducted a drive to strengthen relationships with HVAC contractors and suppliers. Our efforts in this market sector resulted in an increase in installations of high efficiency HVAC equipment in Vermont, from 37 participants in 2003 to 152 in 2004. This drive included:

- Introduction and promotion of rebates for ENERGY STAR and Cool Choice qualified central air conditioning. Our statewide promotion of this offer reached more than 200 contractors and suppliers who serve Vermont's homes and businesses;
- Development of an energy savings calculation tool and technical materials which we distributed to 165 Vermont contractors and suppliers;
- A sales contest and sales reward initiative to stimulate contractor promotion of qualified energy-efficient cooling equipment;
- Improvement of the contractor portion of our website to help Vermonters find qualified HVAC contractors;
- Partnership with the Champlain Valley chapter of the American Society of Heating, Refrigerating and Air-Conditioning Engineers (ASHRAE) to host an HVAC trade show which attracted 25 exhibitors and more than 140 attendees.

Efficiency Vermont also conducted a campaign to promote a new type of high performance T8 fluorescent lighting system, commonly called "Super T8". We eliminated incentives for standard-grade T8 lighting systems. Due to the complexity and cost of this new technology, which requires matching of lamps and ballasts, market penetration throughout the country has been limited. To help Vermont's businesses overcome the barriers to adopting this new

technology, Efficiency Vermont needed to both create market demand for these new products and to work with the supply infrastructure to make them readily available. We engaged in the following actions to promote the technology to key areas of the market:

- We worked with the Consortium for Energy Efficiency to develop a simplified specification for Super T8 lighting that makes the technology more accessible to small businesses – a key market sector that seldom uses skilled lighting designers;
- We conducted direct outreach to both small and large businesses, to create demand in the market;
- Efficiency Vermont worked with manufacturers and Vermont electrical suppliers to encourage stocking of light fixtures equipped with Super T8s. This effort is designed to counteract special order delays that have limited the adoption of the technology throughout the country;
- We distributed information packages to more than 400 Vermont electrical contractors and suppliers and provided a web-based lighting savings calculation tool that is now regularly used by several Vermont suppliers to promote energy-efficient lighting to their customers;
- Efficiency Vermont led a Super T8 educational outreach effort that included 12 workshops with contractors and suppliers as well as one-on-one meetings with key players, including manufacturers and lighting designers.

BUSINESS NEW CONSTRUCTION

In 2004, Efficiency Vermont helped 130 Vermont businesses reduce the energy demands of new buildings through energy-efficient design, construction and equipment. In addition, we worked with 19 businesses whose buildings are slated for completion beyond 2004. Of the projects completed this year, eight were comprehensive projects; an increase of four from 2003. Comprehensive projects are those that maximize savings of energy and energy costs by incorporating energy-efficient approaches to multiple building systems and the building shell early in the design process.

2004 saw a 15% increase in annualized energy savings per participant for new construction projects, from 67.9 MWh in 2003 to 78.1 MWh in 2004.

The services that we continued to provide to the business new construction market in 2004 included:

- Customized comprehensive design assistance to support the vision of designers and owners while integrating optimal energy-efficient approaches;
- Review of architectural and engineering plans and contractor designs coupled with consultation on energy efficiency opportunities;
- Energy analysis of buildings and measures;
- Financial incentives for cost-effective energy-efficient approaches;
- Outreach to businesses with new construction projects listed weekly on Works in Progress and in the Act 250 process;

- Informational resources that aid design professionals and design-build contractors in their hands-on work and that communicate the benefits of high performance design concepts to their prospective and current customers.

Efficiency Vermont conducted the above services with an aim not only to lower energy use, strengthen business bottom lines and provide healthier, lasting buildings, but also to transform the market by:

- Increasing the incorporation of high efficiency methods as baseline for design;
- Motivating suppliers to stock high efficiency products;
- Supporting an increasingly educated and motivated construction community that recognizes and effectively markets the benefits of high performance energy-efficient approaches.

A key reason for our continued effectiveness in this market has been the commitment of architects, engineers and builders who design and construct Vermont's commercial buildings. Our ongoing outreach and support for these professionals and trades people are cornerstones of our efforts in this market. Due to our work together, Vermonters can turn to an increasingly knowledgeable statewide network of companies and individuals who are creating some of the country's finest high performance commercial structures. In 2004, we were privileged to continue supporting these designers and contractors through the following activities:

- With the Vermont chapter of the American Institute of Architects (AIA), we created the Vermont High Performance Design Guide. We distributed more than 3,000 copies of the guide to Vermont architects and conducted presentations to design firms. Interest in this guide also came from utilities, design firms and energy efficiency organizations outside of Vermont that have since begun incorporating the guide's approaches into their work.
- To present E-Benchmark, Design Guide and Efficiency Vermont's services to designers, we created and distributed informational flyers.
- We were a sponsor of a building tour of NRG Systems' award-winning new high efficiency facility. Efficiency Vermont's involvement in the NRG Systems project was highlighted, as were the benefits of high performance design and construction.
- Our staff held regular meetings with leaders of the Vermont chapter of AIA.
- We attended monthly meetings of the Champlain Valley chapter of ASHRAE.
- Our staff attended the annual trade show and annual meeting of the Vermont chapter of Construction Specifications Institute.
- We gathered a focus group of architects and building owners to solicit input about the development of The High Performance Building Owner's Guide. At year-end, we were on track for 2005 completion of this guide, which we are creating as a resource for designers seeking to educate their clients about high performance buildings and their benefits.
- We simplified our comprehensive design services by refining the best elements of a former three-track approach and creating a single, easily understood design service with the flexibility to be tailored to specific project needs. By making processes and paperwork easier to use, we found that customers were more comfortable and more motivated to take advantage of our services.

In addition, Efficiency Vermont engaged in the following efforts to promote energy efficiency in the design and construction of new business facilities:

- With the Vermont Department of Public Service, we established the next generation of agreed upon new construction baselines for Act 250 projects to equal the 2001 Commercial Guidelines. This baseline took effect January 1, 2004.
- Efficiency Vermont staff joined the Vermont Department of Public Service, Burlington Electric Department, Vermont Gas Systems and other stakeholders to begin the process of developing a revision to the 2001 Vermont commercial energy building guidelines. The new guidelines will be based on the 2004 International Energy Conservation Code (IECC) and ASHRAE 90.1-2004. This working group coordinates with the International Code Council in development of a Vermont version of the 2004 IECC.
- In a drive to raise the baseline for design/build specifications for efficiency, we implemented three pilot projects in which we engaged designers/builders early in the design process and revised boilerplate specifications to include high efficiency. Two of the projects were engaged in our comprehensive design process and one is applying for Leadership in Energy and Environmental Design (LEED) Gold certification for high performance buildings. We tracked the development and outcomes of the pilots as part of a process to determine a strategy to apply to future work with designers/builders.
- To improve our service delivery we trained staff to teach others to use the E-Benchmark and we presented staff with guidelines on delivering comprehensive design projects.
- To attain greater consistency and to reduce the amount of staff resources utilized for new construction services while maintaining quality standards, we streamlined internal processes to enable more effective delivery of services and developed a process to calculate incentives for lighting power density reduction.

TARGETED MARKETS

In 2004, Efficiency Vermont continued to target specific market areas that have unique opportunities for reducing energy use and energy costs. As these targeted market initiatives include activities within existing and new business facilities, the project work that resulted from these efforts is integrated into the existing and new facility work described above. The following discussion highlights some of Efficiency Vermont's targeted activities undertaken in 2004.

Dairy Farms

Efficiency Vermont worked with 71 dairy farmers who will save an estimated \$80,000 in annual energy costs as a result of the energy-efficiency upgrades completed in 2004. Efficiency Vermont identified two technologies – water cooled milk chillers and T-5 high-output lighting - with potential for positive impact on the bottom lines for Vermont dairy farms. We implemented a pilot installation for each system. Our ongoing monitoring of these pilots will enable us to determine if performance is sufficient to warrant promotion of the technologies to farmers, equipment suppliers and contractors. Also in 2004, we implemented an improved customer outreach effort through a single, streamlined brochure, and new displays for the Efficiency Vermont dairy farm trade show booth.

Multifamily Housing

In 2004, Efficiency Vermont reduced annual energy costs by a total of \$2.2 million in 1,689 multifamily housing units. 151 new construction multifamily housing units in Vermont received 5-star ENERGY STAR ratings. This was a result of ongoing partnerships between Efficiency Vermont and housing developers, working together to optimize energy efficiency in the construction and renovation of multifamily affordable and market-rate housing. We leveraged our positive working relationships with these developers to promote implementation of advanced technologies to improve building performance.

We continued to successfully encourage the use of spray foams for strategic air sealing and insulation. We also monitored a grey water heat recovery project taking place in this market and began to see increased acceptance of Super T8 lighting.

In recognition of our efforts in this market in partnership with Vermont Gas Systems (VGS) and the Burlington Electric Department (BED), the American Council for an Energy-Efficient Economy awarded Efficiency Vermont, VGS and BED a certificate of recognition for serving as a model of best practices for energy efficiency programs across the nation, for service to Vermont's multifamily low-income market.

Schools

In 2004, Efficiency Vermont worked with 51 Vermont K-12 schools to reduce annual energy costs by \$1.2 million. We worked closely with our ongoing partner - the School Energy Management Program - to provide a more effective response to requests for facility walk-throughs. In cooperation with the Vermont Department of Education, Vermont Superintendents Association and the Vermont School Boards Insurance Trust, we gathered and organized data from the statewide school energy survey (launched in 2003 through this cooperative team). This data is being used to determine current energy use and to help educate school staff about areas of prospective improvement.

In addition to direct contact with school personnel, Efficiency Vermont coordinated with the Vermont Energy Education Program (VEEP) to obtain leads on energy efficiency opportunities in school facilities and to encourage student participation in energy efficiency improvements in their own schools. Students from St. Johnsbury Academy, for example, worked with VEEP and Efficiency Vermont staff to research viable upgrades, replace all of the facility's exit lights with efficient models and to investigate daylighting usage in a cafeteria and science laboratory.

We continued outreach to market decision makers through attendance at conferences and annual meetings of school boards, superintendents and custodians. We leveraged internal resources by conducting a donation campaign at Efficiency Vermont's 2004 Better Building By Design Conference, through which the region's building design and construction trades people contributed sufficient funds to provide three energy-saving Vending Misers to Vermont's K-12 schools.

Ski Areas

This year, we worked closely with nine ski areas to reduce their energy costs by a total of \$100,000 per year. Ski areas present significant opportunities for energy savings in commercial, residential and industrial applications. Our continuing partnerships with ski resort operators and with the Vermont Ski Areas Association (VSAA) have been vital to our ability to support this key Vermont industry's business objectives while helping to fulfill resorts' commitment to energy efficiency and environmental stewardship.

Efficiency Vermont delivered a technical training seminar on snowmaking controls to more than 30 mountain operators as part of our partnership with VSAA. We continued to place great emphasis on maintaining our strong working relationship with VSAA which, in turn, continued to advocate to its member ski areas about the compelling reasons to evaluate their energy use and to implement cost-effective energy efficiency improvements.

We developed and distributed a technical brief for ski areas, which discussed the industry's major energy saving opportunities. We also provided operators with a detailed Technical Assessment Report with comprehensive technical information on snow making. Internally, we strengthened our ability to serve this market through two new approaches. First, we selected this market for our Enhanced Customer Service pilot, entailing the assignment of one of our staff as a single point of contact for each ski resort. Early results were positive; the effort is enabling us to better anticipate and meet individual ski areas' needs. Secondly, we created a snow making energy savings tool to enable our staff to provide customers with greater consistency in savings projections.

State Buildings

Our staff worked on energy efficiency projects in 20 state buildings in 2004, which are expected to lower annual energy costs by \$175,000. As part of our ongoing efforts to increase energy efficiency in new construction, renovation and equipment replacement in all state buildings, Efficiency Vermont further increased its engagement with Vermont Buildings and General Services (BGS). We engaged with BGS engineering teams, facilities management, district facility managers and procurement staff, providing technical information and assistance on both a collective and individual basis.

In 2004, as a result of these efforts and due to our ongoing drive to build relationships with our partners in BGS, the state engineering group declared that Efficiency Vermont will be a part of every new construction and renovation project, and that high performance guidelines will be used in all projects, in support of the state's greenhouse gas reduction goals.

Water & Wastewater Facilities

Efficiency Vermont helped water and wastewater facilities complete 19 projects this year that, together, reduce annual energy costs by \$174,000. In 2004, we increased the number of annual water and wastewater projects completed by providing more site visits, metering and analysis, more in-depth technical assistance, as well as ongoing training, pilot projects and leveraging of

the resources and contacts of Vermont trade associations serving this market. As in the past, we hosted booths at the annual trade shows of the Northeast Rural Water Association (NeRWA) and of the Green Mountain Water Environment Association.

To reduce the energy use and water waste resulting from water leaks, we assisted NeRWA in the purchase of leak detection equipment for their members to use throughout the state. Also in coordination with NeRWA this year, we were pleased to transition out of our ongoing leadership role in operator training on the use and benefits of variable frequency drives and took a supporting role with NeRWA at the lead.

In 2004, Efficiency Vermont and the Village of Essex Junction Wastewater Treatment Facility were honored with a 2003 Vermont Governor's Award for Environmental Excellence and Pollution Prevention. This award was in recognition of the pioneering work of Efficiency Vermont and the Village of Essex Junction for installing the region's first methane co-generation operation in a small treatment facility.

CUSTOMER CREDIT

Efficiency Vermont implemented a net pay option for the Customer Credit service in 2004. This approach enables a participant to retain a percentage of their Energy Efficiency Charge (EEC) rather than paying the EEC on a monthly basis and requesting payment of EEC funds after project completion. This makes funds available up-front for energy efficiency upgrades, providing greater flexibility and the ability to pursue projects in a more timely fashion.

In 2004, we engaged in discussions with the participant regarding more comprehensive projects than those typical for the participant in the past as well as discussions about new technologies that have implications for broad use. By year end, a new technology pilot was underway.

1.1.2. RESIDENTIAL ENERGY SERVICES

Efficiency Vermont's service to the state's residential market in 2004 enabled 39,000 Vermont households to save 23,000 MWh of annual electricity use, reduce summer peak demand by 2,800 MW per year, and achieve savings of \$14 million in lifetime economic value.

Our efforts continued to acquire cost-effective energy savings and to pursue the transformation of residential markets. We continued to engage in a range of informational, direct service and financial incentive strategies to lower the barriers to the use of energy-efficient lighting, appliances, heating and cooling, both in new and existing homes. Critical to the success of these efforts have been our ongoing partnerships with retailers and manufacturers of energy-efficient products and with the state's home construction and renovation design professionals and trades people. We also continued to work in coordination with regional and national energy efficiency organizations and initiatives, to leverage their resources in efforts to increase awareness of energy-saving opportunities and to increase incorporation of energy-efficient approaches in Vermont homes.

This year, to increase our ability to serve this market, we made improvements to key aspects of our internal processes, including:

- Upgrading of our energy rating software and streamlining of the documentation required by the customer for plan reviews. These improvements increased our production capacity, allowing us to conduct more ratings for new homes without increasing staffing levels;
- Development of a single Existing Homes intake form, to establish greater consistency and efficiency in our responses to customers seeking services;
- Introduction of streamlined inspections, which reduced the number of field visits needed to maintain high quality service in existing homes.

RETAIL EFFICIENT PRODUCTS

Throughout 2004, Efficiency Vermont continued to promote ENERGY STAR qualified products and to strengthen relationships with retailers, wholesale vendors and manufacturers of energy-efficient products. While promoting all ENERGY STAR products, we provided financial incentives for ENERGY STAR qualified compact fluorescent light bulbs, lighting fixtures, ceiling fans with lights, clothes washers, room air conditioners, freezers and refrigerators.

This year, we expanded our efforts in this market to include:

- A rebate for ENERGY STAR qualified freezers.
- Convenient new lighting rebate coupons to enable customers to use only one coupon when buying multiple products, rather than requiring buyers to fill out a coupon for each product bought. This also reduced the number of coupons that retailers needed to process and lowered Efficiency Vermont's costs for processing coupon data.

- Pilot buy-down offers to retailers and manufacturers of ENERGY STAR qualified lighting products. Through buy-downs, we were able to lower the retail price of products directly, rather than through rebates. During 2004, approximately 10% of Efficiency Vermont's lighting product incentives were used in this buy-down mechanism. This effort not only motivated new or increased participation among lighting retailers, but it also enabled customers to buy bulbs through non-traditional retail outlets, such as drug stores and grocery stores, and through stores previously unable or unwilling to process rebate coupons.
- Commitment to a national initiative to encourage computer manufacturers to use energy-efficient power supplies in personal computers and servers.

We continued to focus our work in this market on the network of over 200 retailers who partner with us to sell energy-efficient lighting and appliances to Vermonters. Our staff visited each of them at least once a month, providing support and assistance with point-of-purchase promotional materials, marketing, updated technical information on products and sales training for staff.

In addition, we worked with our partners to organize and run innovative events that increased awareness of the benefits of energy efficiency, motivated household participation, and built market infrastructure by increasing the number of energy-efficient products available through local retailers. These events included 33 promotional lighting events at retail stores, home shows and festivals with local retail partners, and a compact fluorescent lighting fundraiser held at a town meeting day.

Efficiency Vermont's efforts with retailers resulted in Vermont having leading market shares for sales of ENERGY STAR qualified major appliances. Based on national sales data for the first three quarters of 2004, Vermont was third in the nation in the percentage of ENERGY STAR qualified refrigerators sold, second for the sale of ENERGY STAR qualified room air conditioners and first in the nation for sales of ENERGY STAR qualified clothes washers.

Perhaps most notable among Efficiency Vermont's 2004 retail-based efforts was the launch of the nation's first ENERGY STAR retail centers. Efficiency Vermont partnered with a hardware store in each of three towns – Pick & Shovel in Newport, Fogg's Ace Hardware in Norwich, and H. Greenberg & Son in Bennington – to create designated spaces on sales floors for the display of each store's full range of ENERGY STAR qualified products. This was a departure from the placement of ENERGY STAR qualified products in departments throughout a store. We developed and provided demonstrations on products and energy use, displays, educational materials and worked to promote and bring media attention to the launches. We also coordinated the openings of each center with the activities of the Vermont Energy Education Program in the schools local to each center. By providing this convenient way for Vermonters to find energy-efficient products, the effort raised awareness of the range of available products and motivated increased purchases. The stores report that they have increased their stocks of ENERGY STAR qualified products by an average of 35%.

Also notable in 2004, was our partnership with Middlebury College, the Middlebury Area Global Warming Task Force, the local Aubuchon Hardware and Kinney Drugs to present "Middlebury 72 Hours of Light". The effort aimed to motivate local households to use energy-efficient

lighting by increasing customers' awareness of the benefits of energy efficiency and providing incentives to purchase ENERGY STAR qualified compact fluorescent light bulbs and fixtures. This community-wide effort gave bulbs to 880 households which in turn purchased an additional 6,500 bulbs and fixtures. Energy savings from the effort are estimated at more than 1,800,000 kWh over the lifecycle of the bulbs and fixtures.

As part of our ongoing involvement in regional activities that strengthen our ability to serve this market, we participated as an active member of the Appliance and Lighting Working Group (ALWG); an initiative of Northeast Energy Efficiency Partnerships. As a member, we leveraged regional resources, including marketing campaigns promoting the sale and use of ENERGY STAR qualified lighting and appliances. Due to our association with ALWG, we are able to engage in the development of regional and national initiatives' marketing materials to be used in Vermont, to support product quality testing such as PEARL (Program for the Evaluation and Assessment of Residential Lighting) and to solicit participation by manufacturers and retailers in region-wide promotions.

Efficiency Vermont's ongoing work in this market was recognized by a Vermont Governor's Award for Environmental Excellence and Pollution Prevention. This honor was granted for our work (in 2003) in partnership with the Village of Poultney, the local Poultney Williams True Value Hardware store and Green Mountain College to encourage and enable over 96% of local households to upgrade one light bulb per home to an energy-efficient compact fluorescent light. Our statewide media campaign coordinated with this event also brought information to Vermonters about their ability to make a positive difference by changing one light in their homes.

EXISTING HOMES

Efficiency Vermont's 2004 efforts in the existing homes market continued to focus on the acquisition of cost-effective energy savings and to support market transformation. We continued to offer services to all Vermont households, with targeted activities serving low-income single family homes and households with high electric usage. Efficiency Vermont's ongoing interactions with and support for retailers, contractors and renovators continued to give Vermont households access to an increasingly knowledgeable network of trades people and professionals who provide products, guidance and services that make Vermont homes more energy-efficient.

In service to low-income single family homes, Efficiency Vermont continued to work in partnership with the five agencies that deliver the statewide Weatherization Assistance Program. Services from this partnership included installation of water conservation products and ENERGY STAR qualified lighting, replacement of inefficient refrigerators with ENERGY STAR qualified models, waterbed insulation pads or mattress replacements, and replacement of electric hot water heaters and electric space heating systems with units using less costly fossil fuels.

Efficiency Vermont continued to respond to inquiries from customers with high electric usage in their homes and to evaluate the cost-effectiveness of opportunities to reduce the energy costs of these homes. We offered customers a range of services, including technical assistance, energy

saving tips, energy audits with direct installation of efficient lighting and water conservation devices, and financial incentives for undertaking cost-effective efficiency improvements to water- and space-heating equipment, refrigerators, thermal building shell (air leakage and insulation) and other custom measures.

New in 2004 were incentives for the installation of furnaces with high efficiency fan motors and for the installation of ENERGY STAR qualified central air conditioning equipment. In addition to installation incentives, we provided information and incentives to suppliers and contractors who sell and install this equipment to help them inform their customers of the benefits of these approaches.

Also new in 2004 was the development, for implementation in 2005, of a prescriptive process for evaluating opportunities for domestic water heater conversions from electricity to less costly power sources.

2004 also marked the implementation of our Home Performance with ENERGY STAR service. It is designed to build a market-based approach to providing comprehensive, home performance services to the existing homes market. Key to this service is the development of an infrastructure of certified, trained contractors that can provide the service. Our developmental activities included:

- Establishment of a team of Efficiency Vermont staff trained as Building Performance Institute (BPI) certified technicians. Members of this team were also trained as mentors, each providing individual assistance to an assigned candidate for BPI certification;
- Presentation of five week-long BPI technical training sessions to a total of 27 individuals from 20 contracting firms. By year end, one contractor had received BPI certification, while 16 others were working to complete training in 2005;
- Presentation of a single-day sales and marketing training session to 19 attendees, including remodelers, plumbers, and gas utility, insulation, air sealing and energy organization staff;
- Institution of contractor incentives for training, certification, diagnostic equipment and for completing specified energy-efficient measures;
- Forging a pilot partnership with a heating oil company and with the state's electric cooperatives to promote Home Performance with ENERGY STAR to targeted segments of the market;
- Conducting outreach to the Vermont Fuel Dealers Association and weatherization agencies in an effort to promote training to their contracting members and associates;
- Creation and distribution of Home Performance with ENERGY STAR promotional materials to 1,704 households in initial targeted counties of the state;
- Creating capacity to provide home performance diagnostic services across the state through the development of field analysis tools and the purchase of diagnostic equipment.

In addition, Efficiency Vermont identified measures eligible for inclusion in Home Performance with ENERGY STAR services. We established incentives for certified contractors who complete these measures according to BPI standards and we established an agreement with Vermont

Development Credit Union (now known as Opportunities Credit Union) to provide reduced rate financing for recommended measures.

Our customer service staff engaged in more than 13,000 phone and e-mail interactions with Vermonters throughout the state seeking information about household energy use reduction. We also continued to communicate through www.encyvermont.com. Through these communications, and through a diverse range of information, self-help tools and lists of local retailers, contractors and renovators available on our website, we provided Vermonters with ongoing guidance on lowering household energy usage.

To empower households with the ability to better understand and control their energy use, we continued to distribute do-it-yourself energy audit compact discs and loaned meters that enabled people to measure individual appliance and equipment usage. We also placed energy calculators on www.encyvermont.com, and mailed out energy checklists to enable households to conduct their own home energy use assessments. We developed brochures that show the electricity used by household appliances and a guide to lowering hot water heating costs. We distributed these brochures directly to Vermonters with high use concerns as well as to utilities, for their use in sharing energy efficiency information with their customers.

RESIDENTIAL NEW CONSTRUCTION

In 2004, Efficiency Vermont continued to work with builders and buyers of new homes to encourage the incorporation of approaches that improve building performance and energy efficiency. We provided technical assistance, plan reviews, on-site inspections, performance testing, energy ratings and ENERGY STAR labeling for qualified homes. Efficiency Vermont integrated energy code and code support into our services to this market and helped sustain code and beyond-code practices in outreach to builders through:

- Updating our services to be consistent with the revised Vermont state energy code to take effect January 1, 2005;
- Inclusion of revised code handbooks and code information in all enrollment packages;
- Code announcements in Efficiency Vermont's "Builder News" newsletter and on www.encyvermont.com;
- Downloadable code update handbooks via the Efficiency Vermont website.

In 2004, Vermont was among the top five states for total market share of ENERGY STAR qualified single family and multifamily homes. This year saw a 40% increase over 2003 for single family housing to become ENERGY STAR qualified. We also increased enrollment of small volume builders in our ENERGY STAR services by 18% over the previous year.

To increase the energy savings potential for each completed home, we installed a greater number of compact fluorescent bulbs, began offering financial incentives for the installation of high efficiency furnace fans and conducted a campaign to promote this technology to builders, architects, engineers and HVAC contractors. Initial results revealed that two large building companies began offering furnaces with high efficiency fans to all of their new customers.

Staff participated in Northeast Home Energy Rating System Alliance meetings, through which we were able to make aspects of our work in this market consistent with regional efforts, share in training and certification of energy raters and participate in discussions about standards for energy-efficient home construction.

Our efforts in this market, in partnership with Vermont Gas Systems, were recognized by the American Council for an Energy-Efficient Economy with a certificate of recognition for serving as a model of best practices for energy efficiency programs across the nation.

1.1.3. EFFICIENCY VERMONT-WIDE ACTIVITIES

In addition to direct services to specific markets, Efficiency Vermont conducted activities that served multiple markets.

- Database system upgrades – This year, we strengthened our ability to efficiently and effectively serve all markets by making extensive improvements to our contact management database and data tracking system to better assure consistent recording of customer contacts and interactions. This effort now enables our staff to more easily maintain key information about our customers’ individual needs, resulting in a greater ability to provide more personalized service.
- Efficiency Vermont’s Better Buildings By Design Conference – This is an annual gathering of the region’s designers, builders and trades people engaged in the construction and renovation of energy-efficient commercial and residential structures. The 2004 conference drew a record 912 attendees seeking information on, and hands-on experience with, the latest innovations in energy-efficient approaches. Twenty-five percent of attendees were first-time participants.
- Expanded web-based resource – The “Marketplace” section of www.encyvermont.com continued to promote a wide range of knowledgeable Vermont providers of energy-efficient goods and services by making their contact information available to Vermonters seeking resources to help make upgrades to their homes and businesses. In 2004, we expanded this resource to include residential lighting and appliance retailers, home energy auditors, builders of ENERGY STAR qualified homes and residential insulation/air sealing contractors. We also expanded our listings for companies serving business markets to include architects, commissioning agents, electrical contractors, electrical engineers, HVAC suppliers, lighting designers and lighting suppliers. Overall, www.encyvermont.com was visited more than 70,000 times in 2004.
- Media – In 2004, we received increased media coverage highlighting many of the successful efforts of businesses, households, and communities throughout the state to reduce energy use through energy efficiency. This coverage not only gave well-deserved exposure to businesses, households and partners with whom we’ve worked, but also increased awareness of the benefits of energy efficiency and of Efficiency Vermont services available to Vermonters. In 2004, Efficiency Vermont was featured in 139 stories in Vermont print media, four stories on the radio and three on television. Our energy efficiency advice column, “Ask Rachael,” was placed in Vermont community papers a total of 35 times.

Efficiency Vermont played an active role in the efforts of the following regional and national initiatives that have an impact on both Vermont’s residential and business markets:

- Northeast Energy Efficiency Partnerships (NEEP) – Our participation in a range of NEEP initiatives provided us with opportunities to build partnerships with other energy

efficiency service providers and utilities, enabling us to maintain awareness of regional activities and initiatives with applications in Vermont.

- Consortium for Energy Efficiency - As an active member, Efficiency Vermont participated in national market transformation efforts that have an impact on Vermont. Areas of activity included work on specifications and delivery issues for quality installation of HVAC equipment, upgrading specifications for energy-efficient dishwashers and clothes washers, a water/wastewater initiative and a national ENERGY STAR awareness survey. In addition, Efficiency Vermont played a key role in development of new draft specifications for high performance Super T8 lighting systems, as discussed in Section 1.1.1. of this report.
- American Council for an Energy Efficient Economy – Our participation brought Vermont’s successes to the attention of a national audience of energy efficiency policy makers and practitioners, while enabling us to gain feedback which improves our strategies, service design and implementation.
- New Buildings Institute (NBI) – Efficiency Vermont leveraged NBI efforts to promote the Advanced Buildings high performance building standards, including reference manuals and training opportunities.
- American Society of Heating, Refrigerating and Air Conditioning Engineers – An Efficiency Vermont staff person participated in a national technical committee - on load calculations and energy requirements for commercial buildings – with positive implications for use in Vermont.

We look forward to continuing our work with Vermont’s households and businesses to lower energy use, reduce energy costs, strengthen the economy and preserve the environment in 2005.

2.1.1. Services and Initiatives Summary

	Totals					Business Energy Services				Residential Energy Services				Other
	All Services and Initiatives Including CC	EVT Services and Initiatives	Subtotal Business Energy Services	Subtotal Residential Energy Services		Business New Construction	Business Existing Facilities	Business Initiatives	Residential New Construction	Efficient Products	Residential Existing Buildings	Residential Initiatives		
Services														
Costs														
Year to Date Costs	\$13,441,642	\$13,206,240	\$7,503,109	\$5,703,131		\$2,679,819	\$3,612,432	\$1,210,859	\$1,414,315	\$2,201,378	\$2,087,438	\$0	\$235,402	
* Annual Budget Estimate	\$14,580,581	\$13,720,932	\$7,982,125	\$5,738,807		\$3,078,620	\$4,227,031	\$676,474	\$1,354,357	\$2,003,816	\$2,350,635	\$0	\$659,648	
Unspent Annual Budget Estimate	\$1,138,938	\$514,692	\$479,016	\$35,676		\$398,801	\$614,599	(\$534,384)	(\$59,959)	(\$197,562)	\$293,197	\$0	\$624,247	
% Annual Budget Estimate Unspent	8%	4%	6%	1%		13%	15%	-79%	-4%	-10%	12%	nap	73%	
Savings Results														
MWh Year to Date	51,863	50,915	28,301	22,614		10,152	18,150	nap	783	18,026	3,805	nap	947	
MWh cumulative starting 1/1/03	103,079	97,590	59,979	37,611		19,794	40,185	nap	1,419	27,927	8,266	nap	5,489	
3-Year MWh Goal	nap	119,490	71,765	47,725		22,713	49,052	nap	1,981	35,340	10,404	nap	nap	
% of 3-Year MWh Goal	nap	82%	84%	79%		87%	82%	nap	72%	79%	79%	nap	nap	
Participation														
Partic.w/ installs Year to Date	39,924	39,923	746	39,177		130	616	nap	476	37,193	1,508	nap	1	
Partic.w/ installs cumulative starting 1/1/03	65,100	65,099	1,460	63,639		262	1,198	nap	849	59,628	3,162	nap	1	

Total Costs for Services and Initiatives (Including CC), Administration and IT

Services	Total	Administration	Information Systems	Services and Initiatives Costs
Costs				
Year to Date Costs	\$13,992,835	\$74,375	\$476,818	\$13,441,642
* Annual Budget Estimate	\$15,196,166	\$103,867	\$511,719	\$14,580,581
Unspent Annual Budget Estimate	\$1,203,331	\$29,491	\$34,901	\$1,138,938
% Annual Budget Estimate Unspent	8%	28%	7%	8%

* Annual projections are estimates only and provided for informational purposes. The Efficiency Vermont contract is based on three-year cumulative budgets and savings goals.

2.1.2. Services and Initiatives including Customer Credit ^[a]

	<u>Prior Year</u>	<u>Current Year</u> <u>2004</u>	<u>* Projected</u> <u>Year 2004</u>	<u>Cumulative</u> <u>starting</u> <u>1/1/03</u>	<u>Cumulative</u> <u>starting</u> <u>3/1/00 ^[b]</u>
# participants with installations	28,872	39,924	nap	65,100	132,940
# participants with analysis	3,772	3,741	nap	7,778	18,800
# participants with analysis and installations	2,598	2,437	nap	4,915	13,402

<u>Services and Initiatives Costs</u>					
Operating Costs					
Administration	\$99,589	\$74,375	\$103,867	\$173,964	\$449,376
Services and Initiatives	\$2,892,451	\$2,825,975	\$3,394,316	\$5,718,426	\$11,286,658
Program Planning	nap	nap	nap	nap	\$1,006,327
Marketing/Business Development	\$1,896,665	\$2,143,539	\$1,972,115	\$4,040,204	\$6,882,232
Information Systems	\$364,568	\$476,818	\$511,719	\$841,386	\$1,536,634
Subtotal Operating Costs	<u>\$5,253,273</u>	<u>\$5,520,707</u>	<u>\$5,982,016</u>	<u>\$10,773,980</u>	<u>\$21,161,227</u>
Incentive Costs					
Incentives to Participants	\$5,163,712	\$5,549,196	\$6,240,114	\$10,712,908	\$21,401,016
Incentives to Trade Allies	\$12,620	\$28,140	\$23,067	\$40,760	\$41,369
Subtotal Incentive Costs	<u>\$5,176,333</u>	<u>\$5,577,336</u>	<u>\$6,263,181</u>	<u>\$10,753,668</u>	<u>\$21,442,385</u>
Technical Assistance Costs					
Services to Participants	\$2,236,927	\$2,545,246	\$2,507,225	\$4,782,173	\$8,388,796
Services to Trade Allies	\$291,371	\$349,547	\$443,744	\$640,918	\$1,341,827
Subtotal Technical Assistance Costs	<u>\$2,528,298</u>	<u>\$2,894,792</u>	<u>\$2,950,969</u>	<u>\$5,423,090</u>	<u>\$9,730,622</u>
Total Efficiency Vermont Costs	<u>\$12,957,904</u>	<u>\$13,992,835</u>	<u>\$15,196,166</u>	<u>\$26,950,738</u>	<u>\$52,334,234</u>
Total Participant Costs	\$7,530,003	\$12,474,003	nav	\$20,004,006	\$34,499,208
Total Third Party Costs	\$709,543	\$822,613	nav	\$1,532,156	\$2,487,975
Total Services and Initiatives Costs	<u>\$21,197,449</u>	<u>\$27,289,451</u>	<u>\$15,196,166</u>	<u>\$48,486,901</u>	<u>\$89,321,418</u>

Annualized MWh Savings	51,216	51,863	nap	103,079	204,665
Lifetime MWh Savings	761,488	717,461	nap	1,478,949	2,941,635
TRB Savings (2003\$)	\$44,805,794	\$35,571,209	nap	\$80,377,047	\$169,527,430
Winter Coincident Peak kW Savings	8,059	7,300	nap	15,359	34,762
Summer Coincident Peak kW Savings	6,502	7,834	nap	14,335	25,770
Annualized MWh Savings/Participant	1.774	1.299	nap	1.583	1.540
Weighted Lifetime	15	14	nap	14	14
Committed Incentives	\$1,685,749	\$1,149,921	nap	nap	nap

Annualized MWh Savings (adjusted for measure life)	209,143
Winter Coincident Peak kW Savings (adjusted for measure life)	35,329
Summer Coincident Peak kW Savings (adjusted for measure life)	26,774

* Annual projections are estimates only and provided for informational purposes.
The Efficiency Vermont contract is based on three-year cumulative budgets and savings goals.

2.1.3. Services and Initiatives excluding Customer Credit ^[a]

	<u>Prior Year</u>	<u>Current Year</u> <u>2004</u>	<u>* Projected</u> <u>Year 2004</u>	<u>Cumulative</u> <u>starting</u> <u>1/1/03</u>	<u>Cumulative</u> <u>starting</u> <u>3/1/00 ^[b]</u>
# participants with installations	28,871	39,923	nap	65,099	132,939
# participants with analysis	3,772	3,741	nap	7,778	18,800
# participants with analysis and installations	2,598	2,437	nap	4,915	13,402

Services and Initiatives Costs					
Operating Costs					
Administration	\$99,589	\$74,375	\$103,867	\$173,964	\$449,376
Services and Initiatives	\$2,875,274	\$2,815,793	\$3,355,125	\$5,691,067	\$11,155,224
Program Planning	nap	nap	nap	nap	\$977,110
Marketing/Business Development	\$1,896,665	\$2,143,539	\$1,972,115	\$4,040,204	\$6,882,232
Information Systems	\$364,568	\$476,818	\$511,719	\$841,386	\$1,536,634
Subtotal Operating Costs	<u>\$5,236,096</u>	<u>\$5,510,524</u>	<u>\$5,942,825</u>	<u>\$10,746,620</u>	<u>\$21,000,575</u>
Incentive Costs					
Incentives to Participants	\$4,858,528	\$5,326,229	\$5,423,813	\$10,184,757	\$20,020,982
Incentives to Trade Allies	\$12,620	\$28,140	\$23,067	\$40,760	\$41,369
Subtotal Incentive Costs	<u>\$4,871,149</u>	<u>\$5,354,369</u>	<u>\$5,446,880</u>	<u>\$10,225,517</u>	<u>\$20,062,351</u>
Technical Assistance Costs					
Services to Participants	\$2,234,218	\$2,542,993	\$2,503,069	\$4,777,211	\$8,383,834
Services to Trade Allies	\$291,371	\$349,547	\$443,744	\$640,918	\$1,341,827
Subtotal Technical Assistance Costs	<u>\$2,525,589</u>	<u>\$2,892,540</u>	<u>\$2,946,813</u>	<u>\$5,418,129</u>	<u>\$9,725,661</u>
Total Efficiency Vermont Costs	<u>\$12,632,834</u>	<u>\$13,757,433</u>	<u>\$14,336,518</u>	<u>\$26,390,266</u>	<u>\$50,788,587</u>
Total Participant Costs	<u>\$7,520,763</u>	<u>\$12,434,286</u>	<u>nav</u>	<u>\$19,955,049</u>	<u>\$34,450,251</u>
Total Third Party Costs	<u>\$709,543</u>	<u>\$822,613</u>	<u>nav</u>	<u>\$1,532,156</u>	<u>\$2,487,975</u>
Total Services and Initiatives Costs	<u>\$20,863,140</u>	<u>\$27,014,332</u>	<u>\$14,336,518</u>	<u>\$47,877,471</u>	<u>\$87,726,813</u>

Annualized MWh Savings	46,675	50,915	nap	97,590	195,641
Lifetime MWh Savings	693,356	703,836	nap	1,397,192	2,811,157
TRB Savings (2003\$)	\$41,987,042	\$34,996,219	nap	\$76,983,306	\$163,531,283
Winter Coincident Peak kW Savings	7,550	7,250	nap	14,800	33,692
Summer Coincident Peak kW Savings	5,998	7,447	nap	13,445	24,371
Annualized MWh Savings/Participant	1.617	1.275	nap	1.499	1.472
Weighted Lifetime	15	14	nap	14	14
Committed Incentives	<u>\$1,685,749</u>	<u>\$1,149,921</u>	<u>nap</u>	<u>nap</u>	<u>nap</u>

Annualized MWh Savings (adjusted for measure life)	200,119
Winter Coincident Peak kW Savings (adjusted for measure life)	34,259
Summer Coincident Peak kW Savings (adjusted for measure life)	25,374

* Annual projections are estimates only and provided for informational purposes.
The Efficiency Vermont contract is based on three-year cumulative budgets and savings goals.

2.1.4. Efficiency Vermont Services & Initiatives - End Use Breakdown

End Use	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Air Conditioning Eff.	1,956	1,948	1,756	30,584	19	1,179	-24	-1,093	\$328,191	\$575,238
Cooking and Laundry	4,651	1,521	1,130	21,264	299	219	3,943	30,203	\$224,915	\$2,916,259
Design Assistance	18	776	724	8,944	88	223	4,062	174	\$210,327	\$424,385
Hot Water Efficiency	899	255	219	2,027	42	33	6,924	7,263	\$30,498	\$251,675
Hot Water Fuel Switch	345	1,708	1,830	49,998	291	191	-6,279	0	\$277,162	\$377,887
Industrial Process Eff.	23	2,600	2,408	45,271	339	416	283	549	\$219,151	\$427,098
Lighting	33,257	27,352	21,963	282,977	4,186	3,823	-11,637	0	\$2,035,739	\$2,255,475
Motors	128	4,819	4,284	65,966	521	644	5,892	0	\$400,711	\$819,110
Other Efficiency	11	198	172	6,120	24	25	0	0	\$32,655	\$85,295
Other Fuel Switch	25	226	197	6,399	39	30	-921	0	\$13,936	\$25,766
Other Indirect Activity	425	0	0	0	0	0	0	0	\$245,885	-\$371,877
Refrigeration	2,092	5,037	4,489	64,866	545	537	-1,864	0	\$671,507	\$1,957,162
Space Heat Efficiency	570	276	244	4,746	52	15	26,754	0	\$46,608	\$871,942
Space Heat Fuel Switch	182	3,569	3,506	105,870	734	2	-12,810	0	\$466,975	\$1,507,879
Ventilation	516	622	547	8,797	68	110	25,015	0	\$121,551	\$310,991
Water Conservation	1	7	6	7	2	1	0	85	\$417	\$0
Totals		50,915	43,474	703,836	7,250	7,447	39,339	37,181	\$5,326,229	\$12,434,286

2.1.5. Efficiency Vermont Services & Initiatives - Utility Breakdown

Utility	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Barton	144	156	133	2,519	23	18	645	63	\$19,666	\$57,815
Burlington	115	62	46	358	9	9	1	7	\$2,207	\$3,254
Citizens	1,218	1,576	1,370	22,833	248	173	-834	604	\$235,318	\$348,980
CVPS	19,167	23,895	20,308	317,107	3,165	3,335	2,414	15,945	\$2,262,260	\$5,322,420
Enosburg Falls	235	539	458	7,367	77	85	2,105	169	\$82,813	\$93,567
Green Mountain	10,673	16,653	14,393	248,773	2,494	2,801	23,182	14,318	\$1,844,410	\$4,850,282
Hardwick	595	337	265	3,280	54	38	-64	309	\$35,496	\$44,779
Hyde Park	137	86	66	907	13	10	-24	40	\$14,642	\$12,363
Jacksonville	47	26	22	392	5	2	-20	41	\$3,671	\$5,689
Johnson	83	193	176	3,907	40	22	110	67	\$36,948	\$38,756
Ludlow	203	1,134	1,046	19,941	182	177	-596	107	\$100,035	\$268,181
Lyndonville	668	467	377	5,321	75	60	923	355	\$60,508	\$105,837
Morrisville	398	633	539	7,820	80	86	30	279	\$55,347	\$85,519
Northfield	204	212	175	2,298	24	16	128	136	\$20,842	\$44,712
Orleans	51	26	22	372	4	3	-23	24	\$3,853	\$5,243
Readsboro	12	7	5	43	1	1	1	14	\$297	\$1,369
Rochester	76	29	21	206	4	4	-1	0	\$1,383	\$912
Stowe	256	550	475	6,361	85	84	267	318	\$58,225	\$163,231
Swanton	838	495	388	5,446	76	54	113	449	\$59,591	\$81,254
VT Electric Coop	3,112	3,028	2,571	41,350	467	381	10,626	3,082	\$346,574	\$758,839
VT Marble	101	57	45	878	11	6	-60	81	\$11,099	\$11,992
Washington Electric	1,590	754	572	6,359	114	83	413	773	\$71,046	\$129,292
Totals	39,923	50,915	43,474	703,836	7,250	7,447	39,339	37,181	\$5,326,229	\$12,434,286

2.1.6. Efficiency Vermont Services & Initiatives - County Breakdown

County	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Addison	3,560	4,935	4,174	65,273	683	686	-1,493	2,216	\$458,530	\$1,018,984
Bennington	2,630	4,346	3,691	70,506	620	566	-2,136	2,644	\$481,852	\$1,307,281
Caledonia	2,263	1,789	1,471	20,113	267	237	906	1,461	\$214,587	\$309,030
Chittenden	6,437	10,341	9,098	160,345	1,462	1,620	13,768	10,731	\$1,122,699	\$3,124,360
Essex	270	143	113	1,517	23	14	12	210	\$22,671	\$29,556
Franklin	3,359	4,683	4,080	66,018	609	655	2,806	2,112	\$521,788	\$869,535
Grand Isle	510	441	380	6,479	79	46	395	555	\$64,004	\$140,070
Lamoille	1,571	1,984	1,697	25,716	302	276	1,084	1,245	\$239,206	\$417,527
Orange	2,006	1,447	1,172	17,273	210	225	1,344	1,278	\$181,771	\$323,167
Orleans	1,530	1,777	1,522	25,544	289	217	9,263	865	\$213,304	\$381,691
Rutland	4,655	5,076	4,253	64,390	732	710	152	3,794	\$495,976	\$1,075,210
Washington	4,620	5,910	4,972	74,270	770	978	9,933	3,369	\$569,004	\$1,492,414
Windham	3,055	3,739	3,180	47,990	566	590	1,957	3,851	\$314,574	\$795,209
Windsor	3,457	4,305	3,672	58,402	638	626	1,349	2,849	\$426,263	\$1,150,251
Totals	39,923	50,915	43,474	703,836	7,250	7,447	39,339	37,181	\$5,326,229	\$12,434,286

2.1.7. Efficiency Vermont Services & Initiatives - Total Resource Benefits ^[a]

	2004	Lifetime (Present Value)
Avoided Cost of Electricity	nap	\$29,137,711
Fossil Fuel Savings (Costs)	\$353,506	\$3,346,545
Water Savings (Costs)	<u>\$277,627</u>	<u>\$2,511,963</u>
Total	\$631,133	\$34,996,219

	Savings at meter		Savings at Generation
	Gross	Net	Net
Annualized Energy Savings (MWh): Total	43,474	43,551	50,915
Winter on peak	11,273	11,278	13,519
Winter off peak	4,322	4,199	4,824
Summer on peak	15,849	15,981	18,853
Summer off peak	12,030	12,086	13,722
Coincident Demand Savings (kW)			
Winter	6,363	6,348	7,250
Shoulder	6,106	6,126	6,910
Summer	6,585	6,573	7,447

	Gross	Net	Net Lifetime Savings
Annualized Water Savings (ccf)	33,617	37,181	478,656
Annualized fuel savings (increase) MMBtu	35,536	39,339	551,597
LP	7,989	9,461	142,318
NG	10,776	12,551	205,919
Oil/Kerosene	14,149	14,412	165,470
Wood	2,617	2,487	37,461
Solar	0	0	0
Other	0	0	0
Annualized savings (increase) in O&M(\$)	\$475,547	\$496,657	\$5,473,564

2.1.8. Business Energy Services - Summary ^[a]

	<u>Prior Year</u>	<u>Current Year 2004</u>	<u>* Projected Year 2004</u>	<u>Cumulative starting 1/1/03</u>
# participants with installations	813	746	nap	1,460
# participants with analysis	815	642	nap	1,463
# participants with analysis and installations	499	453	nap	904

<u>Services and Initiatives Costs</u>				
Operating Costs				
Services and Initiatives	\$1,704,116	\$1,597,867	\$2,073,841	\$3,301,983
Marketing/Business Development	<u>\$954,311</u>	<u>\$1,033,859</u>	<u>\$1,049,152</u>	<u>\$1,988,170</u>
Subtotal Operating Costs	<u>\$2,658,427</u>	<u>\$2,631,726</u>	<u>\$3,122,994</u>	<u>\$5,290,153</u>
Incentive Costs				
Incentives to Participants	\$2,825,414	\$3,054,435	\$3,182,187	\$5,879,849
Incentives to Trade Allies	<u>\$0</u>	<u>\$3,574</u>	<u>\$0</u>	<u>\$3,574</u>
Subtotal Incentive Costs	<u>\$2,825,414</u>	<u>\$3,058,010</u>	<u>\$3,182,187</u>	<u>\$5,883,424</u>
Technical Assistance Costs				
Services to Participants	\$1,435,055	\$1,813,374	\$1,676,944	\$3,248,428
Services to Trade Allies	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Subtotal Technical Assistance Costs	<u>\$1,435,055</u>	<u>\$1,813,374</u>	<u>\$1,676,944</u>	<u>\$3,248,428</u>
Total Efficiency Vermont Costs	<u>\$6,918,895</u>	<u>\$7,503,109</u>	<u>\$7,982,125</u>	<u>\$14,422,004</u>
Total Participant Costs	\$5,729,815	\$7,133,476	nav	\$12,863,291
Total Third Party Costs	<u>\$274,174</u>	<u>\$327,888</u>	nav	<u>\$602,063</u>
Total Services and Initiatives Costs	<u>\$12,922,884</u>	<u>\$14,964,474</u>	<u>\$7,982,125</u>	<u>\$27,887,358</u>

Annualized MWh Savings	31,677	28,301	nap	59,979
Lifetime MWh Savings	488,066	481,534	nap	969,600
TRB Savings (2003\$)	\$28,847,145	\$21,450,422	nap	\$50,297,567
Winter Coincident Peak kW Savings	4,916	3,652	nap	8,568
Summer Coincident Peak kW Savings	4,219	4,645	nap	8,864
Annualized MWh Savings/Participant	38.963	37.937	nap	41.081
Weighted Lifetime	15	17	nap	16
Committed Incentives	\$1,685,749	\$1,149,921	nap	nap

* Annual projections are estimates only and provided for informational purposes.
The Efficiency Vermont contract is based on three-year cumulative budgets and savings goals.

2.1.9. Business Energy Services - End Use Breakdown

End Use	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Air Conditioning Eff.	103	1,819	1,645	28,704	19	841	-24	-1,093	\$263,440	\$239,607
Cooking and Laundry	31	30	26	420	6	4	766	1,014	\$13,138	\$77,227
Design Assistance	18	776	724	8,944	88	223	4,062	174	\$210,327	\$424,385
Hot Water Efficiency	64	44	38	442	8	7	3,058	5,586	\$12,367	\$52,116
Hot Water Fuel Switch	28	579	526	16,102	96	67	-2,225	0	\$60,559	\$194,639
Industrial Process Eff.	23	2,600	2,408	45,271	339	416	283	549	\$219,151	\$427,098
Lighting	481	9,771	8,886	160,926	1,581	1,827	-11,637	0	\$979,089	\$1,785,238
Motors	126	4,814	4,280	65,922	520	641	5,892	0	\$400,381	\$818,889
Other Efficiency	11	198	172	6,120	24	25	0	0	\$32,655	\$85,295
Other Fuel Switch	23	225	196	6,355	39	30	-916	0	\$13,733	\$25,316
Other Indirect Activity	24	0	0	0	0	0	0	0	\$11,992	-\$77
Refrigeration	151	4,271	3,831	59,189	451	448	-1,864	0	\$408,930	\$926,383
Space Heat Efficiency	80	182	164	2,626	24	14	15,239	0	\$38,982	\$670,448
Space Heat Fuel Switch	51	2,454	2,347	72,589	399	2	-8,932	0	\$268,139	\$1,131,990
Ventilation	93	535	475	7,922	59	100	25,015	0	\$121,551	\$274,921
Totals		28,301	25,717	481,534	3,652	4,645	28,717	6,230	\$3,054,435	\$7,133,476

2.1.10. Business Energy Services - Utility Breakdown

Utility	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Barton	4	96	83	1,721	13	11	641	0	\$8,924	\$40,851
Citizens	65	890	800	13,616	128	111	-273	0	\$135,501	\$189,006
CVPS	305	13,710	12,600	233,342	1,608	2,022	-1,125	2,220	\$1,365,103	\$3,110,679
Enosburg Falls	5	401	354	6,262	56	69	2,089	0	\$71,079	\$73,312
Green Mountain	251	9,664	8,665	170,825	1,349	1,896	16,075	3,825	\$1,104,597	\$3,000,170
Hardwick	5	14	13	156	2	2	-10	0	\$1,518	\$1,001
Hyde Park	1	11	9	162	1	2	0	0	\$2,780	\$2,320
Jacksonville	1	2	2	48	0	0	0	0	\$521	\$0
Johnson	12	118	114	2,512	23	18	194	33	\$22,572	\$27,845
Ludlow	4	866	796	14,755	126	158	-119	0	\$74,044	\$192,959
Lyndonville	15	146	134	2,666	27	22	950	0	\$22,760	\$52,582
Morrisville	2	415	374	5,886	47	59	2	0	\$31,358	\$33,284
Northfield	5	94	83	1,041	5	3	130	0	\$8,502	\$21,510
Rochester	1	1	1	10	0	0	-1	0	\$101	-\$40
Stowe	21	347	321	4,634	54	53	128	4	\$43,768	\$110,633
Swanton	4	34	29	925	4	4	-10	0	\$6,843	\$6,764
VT Electric Coop	41	1,479	1,328	22,827	207	212	10,049	149	\$150,655	\$268,162
Washington Electric	4	13	12	144	2	1	-2	0	\$3,811	\$2,439
Totals	746	28,301	25,717	481,534	3,652	4,645	28,717	6,230	\$3,054,435	\$7,133,476

2.1.11. Business Energy Services - County Breakdown

County	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Addison	55	3,034	2,739	49,859	390	463	-1,601	138	\$316,016	\$717,384
Bennington	41	2,812	2,545	58,884	387	356	-2,110	829	\$365,882	\$989,842
Caledonia	46	640	599	10,291	93	100	986	270	\$88,094	\$140,806
Chittenden	142	6,344	5,669	108,053	788	1,098	5,754	2,444	\$602,527	\$1,677,162
Essex	4	22	19	264	4	2	-1	0	\$4,375	\$4,768
Franklin	53	2,932	2,715	48,718	334	453	1,576	-635	\$323,953	\$438,631
Grand Isle	10	122	109	1,585	17	16	516	0	\$23,114	\$30,110
Lamoille	47	1,062	981	16,075	154	167	847	100	\$132,012	\$209,552
Orange	32	546	489	9,535	72	123	1,129	26	\$88,524	\$132,713
Orleans	68	999	887	15,982	162	131	9,749	86	\$95,500	\$197,901
Rutland	58	2,612	2,385	43,299	353	390	-316	544	\$267,890	\$554,362
Washington	84	3,177	2,890	50,917	348	635	9,265	611	\$347,539	\$970,021
Windham	58	1,883	1,739	31,385	261	358	2,106	1,809	\$183,188	\$427,845
Windsor	48	2,116	1,952	36,687	289	353	817	9	\$215,822	\$642,379
Totals	746	28,301	25,717	481,534	3,652	4,645	28,717	6,230	\$3,054,435	\$7,133,476

2.1.12. Residential Energy Services - Summary ^[a]

	<u>Prior Year</u>	<u>Current Year</u> <u>2004</u>	<u>* Projected</u> <u>Year 2004</u>	<u>Cumulative</u> <u>starting</u> <u>1/1/03</u>
# participants with installations	28,058	39,177	nap	63,639
# participants with analysis	2,957	3,099	nap	6,315
# participants with analysis and installations	2,099	1,984	nap	4,011

<u>Services and Initiatives Costs</u>				
Operating Costs				
Services and Initiatives	\$1,171,158	\$1,217,926	\$1,281,283	\$2,389,084
Marketing/Business Development	<u>\$942,354</u>	<u>\$1,109,680</u>	<u>\$922,962</u>	<u>\$2,052,035</u>
Subtotal Operating Costs	<u>\$2,113,513</u>	<u>\$2,327,606</u>	<u>\$2,204,246</u>	<u>\$4,441,119</u>
Incentive Costs				
Incentives to Participants	\$2,033,114	\$2,271,793	\$2,241,626	\$4,304,907
Incentives to Trade Allies	<u>\$12,620</u>	<u>\$24,566</u>	<u>\$23,067</u>	<u>\$37,186</u>
Subtotal Incentive Costs	<u>\$2,045,735</u>	<u>\$2,296,359</u>	<u>\$2,264,693</u>	<u>\$4,342,093</u>
Technical Assistance Costs				
Services to Participants	\$799,163	\$729,619	\$826,125	\$1,528,782
Services to Trade Allies	<u>\$291,371</u>	<u>\$349,547</u>	<u>\$443,744</u>	<u>\$640,918</u>
Subtotal Technical Assistance Costs	<u>\$1,090,534</u>	<u>\$1,079,166</u>	<u>\$1,269,869</u>	<u>\$2,169,700</u>
Total Efficiency Vermont Costs	<u>\$5,249,782</u>	<u>\$5,703,131</u>	<u>\$5,738,807</u>	<u>\$10,952,912</u>
Total Participant Costs	\$1,790,948	\$5,300,810	nav	\$7,091,758
Total Third Party Costs	<u>\$435,369</u>	<u>\$494,725</u>	nav	<u>\$930,094</u>
Total Services and Initiatives Costs	<u>\$7,476,099</u>	<u>\$11,498,666</u>	<u>\$5,738,807</u>	<u>\$18,974,763</u>

Annualized MWh Savings	14,997	22,614	nap	37,611
Lifetime MWh Savings	205,290	222,302	nap	427,592
TRB Savings (2003\$)	\$13,139,897	\$13,545,798	nap	\$26,685,740
Winter Coincident Peak kW Savings	2,634	3,597	nap	6,232
Summer Coincident Peak kW Savings	1,779	2,802	nap	4,581
Annualized MWh Savings/Participant	0.534	0.577	nap	0.591
Weighted Lifetime	14	10	nap	11
Committed Incentives	nap	nap	nap	nap

* Annual projections are estimates only and provided for informational purposes.
The Efficiency Vermont contract is based on three-year cumulative budgets and savings goals.

2.1.13. Residential Energy Services - End Use Breakdown

End Use	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Air Conditioning Eff.	1,853	128	110	1,879	0	338	0	0	\$64,750	\$335,631
Cooking and Laundry	4,620	1,490	1,104	20,845	293	215	3,177	29,189	\$211,777	\$2,839,032
Hot Water Efficiency	835	210	181	1,584	35	26	3,866	1,677	\$18,131	\$199,560
Hot Water Fuel Switch	317	1,130	1,304	33,896	195	124	-4,054	0	\$216,603	\$183,248
Lighting	32,776	17,580	13,077	122,050	2,605	1,995	0	0	\$1,056,650	\$470,237
Motors	2	4	4	44	0	3	0	0	\$330	\$221
Other Fuel Switch	2	1	1	44	0	0	-5	0	\$203	\$450
Other Indirect Activity	401	0	0	0	0	0	0	0	\$233,893	-\$371,800
Refrigeration	1,941	766	658	5,677	93	89	0	0	\$262,578	\$1,030,779
Space Heat Efficiency	490	94	80	2,120	29	1	11,515	0	\$7,626	\$201,494
Space Heat Fuel Switch	131	1,115	1,159	33,281	335	0	-3,878	0	\$198,836	\$375,889
Ventilation	423	87	71	874	10	10	0	0	\$0	\$36,070
Water Conservation	1	7	6	7	2	1	0	85	\$417	\$0
Totals		22,614	17,756	222,302	3,597	2,802	10,622	30,950	\$2,271,793	\$5,300,810

2.1.14. Residential Energy Services - Utility Breakdown

Utility	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Barton	140	60	50	798	9	7	4	63	\$10,743	\$16,965
Burlington	115	62	46	358	9	9	1	7	\$2,207	\$3,254
Citizens	1,153	686	569	9,217	120	63	-561	604	\$99,816	\$159,974
CVPS	18,862	10,185	7,708	83,764	1,557	1,313	3,539	13,725	\$897,157	\$2,211,740
Enosburg Falls	230	138	104	1,105	21	15	15	169	\$11,734	\$20,256
Green Mountain	10,422	6,989	5,729	77,948	1,146	904	7,107	10,493	\$739,813	\$1,850,112
Hardwick	590	323	252	3,124	51	36	-54	309	\$33,978	\$43,778
Hyde Park	136	75	56	745	12	9	-24	40	\$11,862	\$10,043
Jacksonville	46	24	20	344	5	2	-20	41	\$3,150	\$5,689
Johnson	71	75	62	1,394	16	5	-84	34	\$14,376	\$10,911
Ludlow	199	268	250	5,185	55	19	-477	107	\$25,991	\$75,222
Lyndonville	653	321	243	2,655	49	38	-26	355	\$37,748	\$53,255
Morrisville	396	218	166	1,934	33	26	28	279	\$23,988	\$52,235
Northfield	199	117	93	1,257	19	13	-2	136	\$12,341	\$23,202
Orleans	51	26	22	372	4	3	-23	24	\$3,853	\$5,243
Readsboro	12	7	5	43	1	1	1	14	\$297	\$1,369
Rochester	75	28	20	195	4	4	0	0	\$1,281	\$952
Stowe	235	203	155	1,727	30	31	140	314	\$14,458	\$52,598
Swanton	834	461	359	4,521	72	49	123	449	\$52,748	\$74,490
VT Electric Coop	3,071	1,548	1,242	18,522	260	169	577	2,934	\$195,918	\$490,678
VT Marble	101	57	45	878	11	6	-60	81	\$11,099	\$11,992
Washington Electric	1,586	740	560	6,215	112	82	416	773	\$67,235	\$126,853
Totals	39,177	22,614	17,756	222,302	3,597	2,802	10,622	30,950	\$2,271,793	\$5,300,810

2.1.15. Residential Energy Services - County Breakdown

County	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Addison	3,505	1,901	1,435	15,414	293	224	108	2,078	\$142,514	\$301,601
Bennington	2,589	1,534	1,146	11,622	233	210	-25	1,816	\$115,970	\$317,439
Caledonia	2,217	1,148	872	9,822	174	137	-80	1,192	\$126,492	\$168,224
Chittenden	6,295	3,996	3,429	52,292	674	522	8,013	8,287	\$520,173	\$1,447,197
Essex	266	121	94	1,253	19	13	12	210	\$18,297	\$24,788
Franklin	3,306	1,751	1,366	17,300	275	201	1,231	2,748	\$197,835	\$430,904
Grand Isle	500	319	271	4,894	62	29	-121	555	\$40,890	\$109,960
Lamoille	1,524	923	717	9,642	148	110	237	1,145	\$107,194	\$207,975
Orange	1,974	901	684	7,738	138	101	214	1,252	\$93,247	\$190,454
Orleans	1,462	778	635	9,561	127	86	-486	779	\$117,804	\$183,789
Rutland	4,597	2,464	1,867	21,091	379	321	468	3,250	\$228,086	\$520,849
Washington	4,536	2,733	2,083	23,353	422	343	668	2,759	\$221,465	\$522,393
Windham	2,997	1,856	1,441	16,606	305	232	-150	2,042	\$131,386	\$367,364
Windsor	3,409	2,189	1,719	21,715	349	273	532	2,840	\$210,441	\$507,872
Totals	39,177	22,614	17,756	222,302	3,597	2,802	10,622	30,951	\$2,271,793	\$5,300,810

2.1.16. Cumulative Distributions by Customer Sector

	Total Resource Benefits starting 01/01/03		Annualized MWh Energy Savings starting 01/01/03		Year 2003-2005 PSB Approved Budgets		Sector Allocation by Customer Rate Revenue	
	Total	%	Total	%	Total	%	Total	%
Business Energy Services	\$53,691,308	67%	65,467	64%	65,467	59%	65,467	54%
Residential Energy Services	\$26,685,740	33%	37,611	36%	37,611	41%	37,611	46%
Total	\$80,377,047	100%	103,079	100%	103,079	100%	103,079	100%

* Data in this table includes Customer Credit Program results.

2.1.17. Cumulative Distributions by County

County	% of Statewide Population	Number of Participants starting 01/01/03		Total Resource Benefits starting 01/01/03		Annualized MWh Energy Savings starting 01/01/03	
		Total	%	Total	%	Total	%
Addison	5.9%	4,996	7.7%	\$3,826,740	4.8%	6,443	6.3%
Bennington	6.1%	3,766	5.8%	\$4,567,112	5.7%	6,661	6.5%
Caledonia	4.9%	3,622	5.6%	\$2,492,435	3.1%	3,904	3.8%
Chittenden	24.1%	11,216	17.2%	\$19,698,838	24.5%	24,543	23.8%
Essex	1.1%	457	0.7%	\$301,371	0.4%	453	0.4%
Franklin	7.5%	5,237	8.0%	\$5,897,122	7.3%	8,343	8.1%
Grand Isle	1.1%	810	1.2%	\$566,820	0.7%	710	0.7%
Lamoille	3.8%	2,696	4.1%	\$3,345,672	4.2%	4,269	4.1%
Orange	4.6%	3,228	5.0%	\$1,985,052	2.5%	2,785	2.7%
Orleans	4.3%	2,424	3.7%	\$4,021,692	5.0%	4,787	4.6%
Rutland	10.4%	8,673	13.3%	\$9,452,311	11.8%	12,247	11.9%
Washington	9.5%	7,563	11.6%	\$12,035,679	15.0%	11,405	11.1%
Windham	7.3%	4,502	6.9%	\$4,910,242	6.1%	6,896	6.7%
Windsor	9.4%	5,910	9.1%	\$7,275,961	9.1%	9,633	9.3%
Total	100.0%	65,100	100.0%	\$80,377,047	100.0%	103,079	100.0%

* Data in this table includes Customer Credit Program results.

2.1.18. Cumulative Distributions by Utility Service Territory ^[a]

Utility	Statewide Electric Customers	MWh Sales Subject to EEC	Number of Participants Starting 01/01/03		Annualized MWh Energy Savings Starting 01/01/03		Total Resource Benefits Starting 01/01/03		EE Charges Paid through December 31, 2004		EVT Program and Administration Expenditures Starting 01/01/03	
	%	%	Total	%	Total	%	Total	%	Total	%	Total	%
Barton	0.61%	0.27%	228	0.35%	267	0.26%	\$230,997	0.29%	\$91,860	0.32%	\$83,237	0.31%
Citizens	6.28%	5.61%	2,459	3.78%	4,043	3.92%	\$2,847,688	3.54%	\$979,442	3.45%	\$1,184,130	4.39%
CVPS	43.81%	40.37%	31,084	47.75%	43,241	41.95%	\$30,313,805	37.71%	\$12,925,417	45.54%	\$10,634,059	39.46%
Enosburg Falls	0.46%	0.40%	412	0.63%	970	0.94%	\$727,728	0.91%	\$124,719	0.44%	\$247,170	0.92%
GMP	26.09%	35.51%	17,555	26.97%	37,238	36.13%	\$29,299,699	36.45%	\$9,637,416	33.96%	\$10,110,189	37.51%
Hardwick	1.19%	0.58%	909	1.40%	625	0.61%	\$342,704	0.43%	\$192,900	0.68%	\$157,842	0.59%
Hyde Park	0.36%	0.22%	227	0.35%	150	0.15%	\$104,336	0.13%	\$71,327	0.25%	\$50,920	0.19%
Jacksonville	0.20%	0.10%	70	0.11%	69	0.07%	\$50,169	0.06%	\$28,683	0.10%	\$18,300	0.07%
Johnson	0.25%	0.29%	137	0.21%	263	0.25%	\$224,855	0.28%	\$86,690	0.31%	\$80,389	0.30%
Ludlow	1.05%	0.84%	413	0.63%	3,543	3.44%	\$2,684,017	3.34%	\$271,735	0.96%	\$829,444	3.08%
Lyndonville	1.54%	1.24%	1,033	1.59%	932	0.90%	\$633,971	0.79%	\$396,119	1.40%	\$238,748	0.89%
Morrisville	1.05%	0.82%	638	0.98%	1,146	1.11%	\$742,347	0.92%	\$261,222	0.92%	\$311,269	1.15%
Northfield	0.67%	0.50%	334	0.51%	391	0.38%	\$3,760,398	4.68%	\$154,747	0.55%	\$102,662	0.38%
Orleans	0.19%	0.26%	69	0.11%	1,178	1.14%	\$779,524	0.97%	\$77,366	0.27%	\$246,359	0.91%
Readsboro	0.12%	0.04%	26	0.04%	11	0.01%	\$7,331	0.01%	\$15,323	0.05%	\$1,836	0.01%
Rochester	0.25%	0.12%	119	0.18%	72	0.07%	\$49,513	0.06%	\$38,872	0.14%	\$21,984	0.08%
Stowe	1.05%	1.11%	426	0.65%	1,625	1.58%	\$1,189,701	1.48%	\$335,587	1.18%	\$462,831	1.72%
Swanton	0.99%	1.09%	1,104	1.70%	1,251	1.21%	\$947,021	1.18%	\$330,917	1.17%	\$377,307	1.40%
VT Elec Coop	4.89%	2.80%	4,795	7.37%	4,361	4.23%	\$4,346,783	5.41%	\$1,630,979	5.75%	\$1,362,869	5.06%
Vt Marble	0.26%	0.20%	169	0.26%	192	0.19%	\$129,486	0.16%	\$56,171	0.20%	\$50,199	0.19%
WEC	2.87%	1.21%	2,716	4.17%	1,421	1.38%	\$932,565	1.16%	\$307,806	1.08%	\$364,584	1.35%
sub-Total	94.18%	93.57%	64,923	99.73%	102,988	99.91%	\$80,344,637	99.96%	\$28,015,298	98.71%	\$26,936,328	99.95%
BED	5.82%	6.43%	177	0.27%	91	0.09%	\$32,411	0.04%	\$366,955	1.29%	\$14,410	0.05%
Total	100.00%	100.00%	65,100	100.00%	103,079	100.00%	\$80,377,047	100.00%	\$28,382,253	100.00%	\$26,950,738	100.00%

* Data in this table includes Customer Credit Program results.

* Burlington Electric Department (BED) administers its own services & initiatives. BED reports its results separately to the Vermont Public Service Board.

EEU Expenditures	
EVT program and administration expenditures	\$26,950,738
Contract Administrator, Fiscal Agent, DPS Evaluation	\$888,749
EVT Performance-based Fee	\$820,000
Total EEU Expenditures	\$28,659,487

2.1.19. 2003-2005 Minimum Performance Requirements

Minimum Requirement		Results as of 12/31/04
1	Gross Electric Benefits to Energy Efficiency Utility Cost ratio must be greater than 1.0.	2.15
2	15% of Efficiency Vermont's total spending must be for Low Income Single Family, Low Income Multifamily Retrofit and Low Income Multifamily New Construction services and initiatives	17.81%
3	40% of total non-residential accounts with savings must be accounts with annual electric usage of 40,000 kWh per year or less	47.78%

3.1.1. Business New Construction - Summary ^[a]

	<u>Prior Year</u>	<u>Current Year 2004</u>	<u>* Projected Year 2004</u>	<u>Cumulative starting 1/1/03</u>
# participants with installations	142	130	nap	262
# participants with analysis	250	170	nap	423
# participants with analysis and installations	142	130	nap	262

<u>Services and Initiatives Costs</u>				
Operating Costs				
Services and Initiatives	\$585,604	\$465,589	\$747,632	\$1,051,193
Marketing/Business Development	<u>\$451,557</u>	<u>\$436,544</u>	<u>\$472,518</u>	<u>\$888,101</u>
Subtotal Operating Costs	<u>\$1,037,161</u>	<u>\$902,133</u>	<u>\$1,220,150</u>	<u>\$1,939,294</u>
Incentive Costs				
Incentives to Participants	\$1,231,080	\$1,253,603	\$1,305,847	\$2,484,683
Incentives to Trade Allies	\$0	\$0	\$0	\$0
Subtotal Incentive Costs	<u>\$1,231,080</u>	<u>\$1,253,603</u>	<u>\$1,305,847</u>	<u>\$2,484,683</u>
Technical Assistance Costs				
Services to Participants	\$503,763	\$524,083	\$552,623	\$1,027,846
Services to Trade Allies	\$0	\$0	\$0	\$0
Subtotal Technical Assistance Costs	<u>\$503,763</u>	<u>\$524,083</u>	<u>\$552,623</u>	<u>\$1,027,846</u>
Total Efficiency Vermont Costs	<u>\$2,772,004</u>	<u>\$2,679,819</u>	<u>\$3,078,620</u>	<u>\$5,451,823</u>
Total Participant Costs	\$2,540,123	\$2,847,631	nav	\$5,387,754
Total Third Party Costs	<u>\$151,133</u>	<u>\$148,157</u>	nav	<u>\$299,290</u>
Total Services and Initiatives Costs	<u>\$5,463,260</u>	<u>\$5,675,608</u>	nav	<u>\$11,138,867</u>

Annualized MWh Savings	9,642	10,152	nap	19,794
Lifetime MWh Savings	174,949	165,429	nap	340,377
TRB Savings (2003\$)	\$9,609,335	\$9,009,305	nap	\$18,618,640
Winter Coincident Peak kW Savings	1,253	1,214	nap	2,467
Summer Coincident Peak kW Savings	1,745	1,699	nap	3,444
Annualized MWh Savings/Participant	67.901	78.089	nap	75.548
Weighted Lifetime	18	16	nap	17
Committed Incentives	\$677,257	\$690,780	nap	nap

* Annual projections are estimates only and provided for informational purposes.
The Efficiency Vermont contract is based on three-year cumulative budgets and savings goals.

3.1.2. Business New Construction - End Use Breakdown

End Use	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Air Conditioning Eff.	44	717	644	9,715	9	383	90	0	\$125,224	\$80,842
Cooking and Laundry	20	24	20	328	5	3	661	815	\$9,580	\$61,242
Design Assistance	8	378	341	5,122	60	75	4,062	174	\$159,875	\$295,416
Hot Water Efficiency	26	0	0	0	0	0	2,130	3,460	\$254	\$16,704
Hot Water Fuel Switch	4	56	52	1,693	10	7	-302	0	\$5,478	\$2,060
Industrial Process Eff.	1	-13	-11	-197	-3	-3	184	549	\$0	\$19,490
Lighting	114	3,735	3,333	67,706	597	639	-4,816	0	\$492,948	\$765,175
Motors	36	2,249	2,018	32,573	214	236	4,790	0	\$105,979	\$334,840
Other Efficiency	5	37	32	1,291	6	7	0	0	\$6,303	\$5,769
Other Fuel Switch	11	100	85	2,977	21	15	-472	0	\$5,265	\$17,386
Other Indirect Activity	1	0	0	0	0	0	0	0	\$8,060	-\$7,945
Refrigeration	49	2,465	2,194	36,431	219	273	-1,881	0	\$240,286	\$643,643
Space Heat Efficiency	51	47	41	974	5	3	11,450	0	\$26,263	\$409,556
Space Heat Fuel Switch	3	154	170	4,607	42	0	-861	0	\$8,395	\$79,225
Ventilation	55	203	176	2,208	28	61	11,274	0	\$59,694	\$124,229
Totals		10,152	9,095	165,429	1,214	1,699	26,309	4,997	\$1,253,603	\$2,847,631

3.1.3. Business New Construction - Utility Breakdown

Utility	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Barton	1	20	18	379	4	4	-41	0	\$3,778	\$3,424
Citizens	3	17	15	270	3	5	-29	0	\$2,950	\$1,469
CVPS	55	4,891	4,386	78,661	545	715	3,989	2,189	\$539,391	\$1,249,784
Enosburg Falls	2	384	337	5,828	51	69	2,141	0	\$67,451	\$68,553
Green Mountain	49	3,584	3,213	60,729	431	704	12,604	2,655	\$527,742	\$1,295,791
Hardwick	1	7	6	103	1	0	0	0	\$974	\$465
Ludlow	1	57	49	816	11	9	631	0	\$13,290	\$25,139
Lyndonville	4	86	79	1,935	15	13	27	0	\$10,058	\$28,392
Morrisville	1	381	344	5,475	41	59	2	0	\$27,402	\$26,960
Northfield	1	11	9	166	2	2	223	0	\$2,130	\$13,628
Stowe	3	21	18	407	3	2	368	4	\$6,011	\$17,689
VT Electric Coop	9	693	620	10,659	108	116	6,395	149	\$52,426	\$116,337
Totals	130	10,152	9,095	165,429	1,214	1,699	26,309	4,997	\$1,253,603	\$2,847,631

3.1.4. Business New Construction - County Breakdown

County	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Addison	9	1,049	917	15,807	133	171	318	60	\$149,266	\$261,937
Bennington	11	577	515	9,091	86	137	1,051	118	\$128,592	\$289,936
Caledonia	8	146	134	3,014	22	31	54	213	\$19,226	\$39,386
Chittenden	30	2,734	2,457	45,451	263	385	9,364	1,958	\$289,704	\$726,110
Franklin	5	697	608	10,385	87	93	2,263	0	\$100,581	\$159,892
Grand Isle	2	41	38	762	6	6	486	0	\$11,738	\$17,865
Lamoille	8	489	438	7,297	58	84	1,024	67	\$52,373	\$70,252
Orange	5	89	80	1,555	8	35	776	16	\$30,239	\$49,003
Orleans	7	549	490	7,859	83	90	5,350	86	\$30,957	\$52,786
Rutland	13	1,067	975	19,076	157	151	409	408	\$110,866	\$218,558
Washington	11	1,873	1,685	30,233	180	341	857	243	\$218,356	\$604,683
Windham	11	350	314	6,358	53	77	2,260	1,467	\$44,578	\$131,685
Windsor	10	491	444	8,539	78	100	2,098	362	\$67,128	\$225,539
Totals	130	10,152	9,095	165,429	1,214	1,699	26,309	4,997	\$1,253,603	\$2,847,631

3.1.5. Business New Construction - Total Resource Benefits

	2004	Lifetime (Present Value)
Avoided Cost of Electricity	nap	\$6,616,961
Fossil Fuel Savings (Costs)	\$221,108	\$2,091,070
Water Savings (Costs)	<u>\$37,378</u>	<u>\$301,273</u>
Total	\$258,485	\$9,009,305

	Savings at meter		Savings at Generation
	Gross	Net	Net
Annualized Energy Savings (MWh): Total	9,095	8,706	10,152
Winter on peak	1,974	1,883	2,258
Winter off peak	823	779	895
Summer on peak	3,241	3,114	3,674
Summer off peak	3,057	2,929	3,325
Coincident Demand Savings (kW)			
Winter	1,114	1,063	1,214
Shoulder	1,236	1,183	1,335
Summer	1,557	1,500	1,699

	Gross	Net	Net Lifetime Savings
Annualized Water Savings (ccf)	5,250	4,997	53,374
Annualized fuel savings (increase) MMBtu	26,706	26,309	410,192
LP	5,541	5,579	108,601
NG	8,349	8,215	120,715
Oil/Kerosene	10,190	10,023	143,222
Wood	2,625	2,493	37,654
Solar	0	0	0
Other	0	0	0
Annualized savings (increase) in O&M(\$)	\$77,661	\$73,721	\$1,359,269

3.1.6. Business Existing Facilities - Summary ^[a]

	<u>Prior Year</u>	<u>Current Year 2004</u>	<u>* Projected Year 2004</u>	<u>Cumulative starting 1/1/03</u>
# participants with installations	671	616	nap	1,198
# participants with analysis	565	472	nap	1,040
# participants with analysis and installations	357	323	nap	642

<u>Services and Initiatives Costs</u>				
Operating Costs				
Services and Initiatives	\$925,826	\$663,135	\$1,056,758	\$1,588,961
Marketing/Business Development	<u>\$453,357</u>	<u>\$446,041</u>	<u>\$497,083</u>	<u>\$899,398</u>
Subtotal Operating Costs	<u>\$1,379,183</u>	<u>\$1,109,176</u>	<u>\$1,553,841</u>	<u>\$2,488,359</u>
Incentive Costs				
Incentives to Participants	\$1,594,334	\$1,800,832	\$1,876,340	\$3,395,166
Incentives to Trade Allies	<u>\$0</u>	<u>\$3,574</u>	<u>\$0</u>	<u>\$3,574</u>
Subtotal Incentive Costs	<u>\$1,594,334</u>	<u>\$1,804,407</u>	<u>\$1,876,340</u>	<u>\$3,398,741</u>
Technical Assistance Costs				
Services to Participants	\$761,979	\$698,849	\$796,850	\$1,460,828
Services to Trade Allies	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Subtotal Technical Assistance Costs	<u>\$761,979</u>	<u>\$698,849</u>	<u>\$796,850</u>	<u>\$1,460,828</u>
Total Efficiency Vermont Costs	<u>\$3,735,496</u>	<u>\$3,612,432</u>	<u>\$4,227,031</u>	<u>\$7,347,928</u>
Total Participant Costs	\$3,189,692	\$4,285,845	nav	\$7,475,537
Total Third Party Costs	<u>\$123,042</u>	<u>\$179,731</u>	nav	<u>\$302,772</u>
Total Services and Initiatives Costs	<u>\$7,048,230</u>	<u>\$8,078,008</u>	<u>\$4,227,031</u>	<u>\$15,126,237</u>

Annualized MWh Savings	22,035	18,150	nap	40,185
Lifetime MWh Savings	313,118	316,105	nap	629,222
TRB Savings (2003\$)	\$19,237,810	\$12,441,117	nap	\$31,678,927
Winter Coincident Peak kW Savings	3,663	2,438	nap	6,102
Summer Coincident Peak kW Savings	2,473	2,946	nap	5,419
Annualized MWh Savings/Participant	32.839	29.464	nap	33.543
Weighted Lifetime	14	17	nap	16
Committed Incentives	\$1,008,492	\$459,141	nap	nap

* Annual projections are estimates only and provided for informational purposes.
The Efficiency Vermont contract is based on three-year cumulative budgets and savings goals.

3.1.7. Business Existing Facilities - End Use Breakdown

End Use	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Air Conditioning Eff.	59	1,102	1,001	18,989	9	458	-114	-1,093	\$138,217	\$158,765
Cooking and Laundry	11	7	6	92	1	1	105	199	\$3,558	\$15,985
Design Assistance	10	398	383	3,822	28	148	0	0	\$50,452	\$128,969
Hot Water Efficiency	38	44	38	442	8	7	927	2,127	\$12,113	\$35,412
Hot Water Fuel Switch	24	522	475	14,409	86	61	-1,923	0	\$55,081	\$192,579
Industrial Process Eff.	22	2,613	2,419	45,469	342	419	99	0	\$219,151	\$407,608
Lighting	367	6,036	5,553	93,220	984	1,188	-6,821	0	\$486,140	\$1,020,063
Motors	90	2,566	2,262	33,349	306	405	1,102	0	\$294,402	\$484,049
Other Efficiency	6	161	140	4,829	18	18	0	0	\$26,353	\$79,527
Other Fuel Switch	12	125	110	3,377	18	15	-444	0	\$8,468	\$7,931
Other Indirect Activity	23	0	0	0	0	0	0	0	\$3,932	\$7,868
Refrigeration	102	1,807	1,638	22,759	233	175	17	0	\$168,644	\$282,740
Space Heat Efficiency	29	135	123	1,652	19	11	3,788	0	\$12,719	\$260,892
Space Heat Fuel Switch	48	2,301	2,176	67,982	357	1	-8,070	0	\$259,744	\$1,052,765
Ventilation	38	332	299	5,715	30	39	13,741	0	\$61,857	\$150,692
Totals		18,150	16,622	316,105	2,438	2,946	2,408	1,233	\$1,800,832	\$4,285,845

3.1.8. Business Existing Facilities - Utility Breakdown

Utility	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Barton	3	76	65	1,342	10	7	682	0	\$5,146	\$37,427
Citizens	62	872	785	13,346	125	106	-244	0	\$132,551	\$187,537
CVPS	250	8,819	8,214	154,681	1,063	1,307	-5,113	30	\$825,712	\$1,860,895
Enosburg Falls	3	17	17	434	5	1	-52	0	\$3,628	\$4,759
Green Mountain	202	6,080	5,452	110,096	918	1,192	3,472	1,170	\$576,855	\$1,704,379
Hardwick	4	7	7	53	1	1	-10	0	\$544	\$536
Hyde Park	1	11	9	162	1	2	0	0	\$2,780	\$2,320
Jacksonville	1	2	2	48	0	0	0	0	\$521	\$0
Johnson	12	118	114	2,512	23	18	194	33	\$22,572	\$27,845
Ludlow	3	808	747	13,939	115	149	-750	0	\$60,754	\$167,820
Lyndonville	11	60	55	731	11	9	922	0	\$12,703	\$24,190
Morrisville	1	34	30	411	6	0	0	0	\$3,957	\$6,324
Northfield	4	84	73	875	3	1	-93	0	\$6,371	\$7,882
Rochester	1	1	1	10	0	0	-1	0	\$101	-\$40
Stowe	18	326	302	4,226	52	51	-240	0	\$37,757	\$92,944
Swanton	4	34	29	925	4	4	-10	0	\$6,843	\$6,764
VT Electric Coop	32	787	709	12,168	99	96	3,654	0	\$98,229	\$151,825
Washington Electric	4	13	12	144	2	1	-2	0	\$3,811	\$2,439
Totals	616	18,150	16,622	316,105	2,438	2,946	2,408	1,233	\$1,800,832	\$4,285,845

3.1.9. Business Existing Facilities - County Breakdown

County	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Addison	46	1,985	1,822	34,051	257	292	-1,919	78	\$166,750	\$455,447
Bennington	30	2,235	2,031	49,793	302	219	-3,161	711	\$237,290	\$699,906
Caledonia	38	494	465	7,277	71	69	931	57	\$68,869	\$101,421
Chittenden	112	3,610	3,212	62,602	525	713	-3,610	486	\$312,823	\$951,053
Essex	4	22	19	264	4	2	-1	0	\$4,375	\$4,768
Franklin	48	2,235	2,107	38,333	246	360	-687	-635	\$223,372	\$278,739
Grand Isle	8	82	71	824	11	10	30	0	\$11,376	\$12,245
Lamoille	39	573	543	8,777	96	83	-177	33	\$79,639	\$139,300
Orange	27	457	408	7,980	64	89	354	10	\$58,285	\$83,710
Orleans	61	450	397	8,123	79	42	4,399	0	\$64,543	\$145,116
Rutland	45	1,545	1,411	24,223	196	238	-725	137	\$157,024	\$335,803
Washington	73	1,304	1,204	20,684	168	295	8,408	368	\$129,183	\$365,338
Windham	47	1,533	1,425	25,027	209	281	-154	342	\$138,610	\$296,160
Windsor	38	1,625	1,508	28,147	211	253	-1,281	-353	\$148,694	\$416,840
Totals	616	18,150	16,622	316,105	2,438	2,946	2,408	1,233	\$1,800,832	\$4,285,845

3.1.10. Business Existing Facilities - Total Resource Benefits

	2004	Lifetime (Present Value)
Avoided Cost of Electricity	nap	\$12,164,512
Fossil Fuel Savings (Costs)	\$28,460	\$238,751
Water Savings (Costs)	<u>\$9,222</u>	<u>\$37,854</u>
Total	\$37,682	\$12,441,117

	Savings at meter		Savings at Generation
	Gross	Net	Net
Annualized Energy Savings (MWh): Total	16,622	15,524	18,150
Winter on peak	4,150	3,853	4,620
Winter off peak	2,050	1,913	2,197
Summer on peak	6,146	5,752	6,786
Summer off peak	4,276	4,006	4,547
Coincident Demand Savings (kW)			
Winter	2,305	2,135	2,438
Shoulder	2,320	2,164	2,441
Summer	2,781	2,600	2,946

	Gross	Net	Net Lifetime Savings
Annualized Water Savings (ccf)	1,260	1,233	2,357
Annualized fuel savings (increase) MMBtu	1,780	2,408	(49,433)
LP	853	1,463	(5,058)
NG	(2,566)	(2,464)	(68,899)
Oil/Kerosene	3,490	3,409	24,524
Wood	0	0	0
Solar	0	0	0
Other	0	0	0
Annualized savings (increase) in O&M(\$)	\$185,808	\$180,309	\$2,305,628

3.1.11. Business Initiatives - Summary ^[a]

	<u>Prior Year</u>	<u>Current Year 2004</u>	<u>* Projected Year 2004</u>	<u>Cumulative starting 1/1/03</u>
# participants with installations	nap	nap	nap	nap
# participants with analysis	nap	nap	nap	nap
# participants with analysis and installations	nap	nap	nap	nap

<u>Services and Initiatives Costs</u>				
Operating Costs				
Services and Initiatives	\$192,686	\$469,142	\$269,452	\$661,828
Marketing/Business Development	<u>\$49,397</u>	<u>\$151,274</u>	<u>\$79,551</u>	<u>\$200,671</u>
Subtotal Operating Costs	<u>\$242,083</u>	<u>\$620,417</u>	<u>\$349,003</u>	<u>\$862,500</u>
Incentive Costs				
Incentives to Participants	\$0	\$0	\$0	\$0
Incentives to Trade Allies	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Subtotal Incentive Costs	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Technical Assistance Costs				
Services to Participants	\$169,312	\$590,442	\$327,472	\$759,754
Services to Trade Allies	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Subtotal Technical Assistance Costs	<u>\$169,312</u>	<u>\$590,442</u>	<u>\$327,472</u>	<u>\$759,754</u>
Total Efficiency Vermont Costs	<u>\$411,395</u>	<u>\$1,210,859</u>	<u>\$676,474</u>	<u>\$1,622,254</u>
Total Participant Costs	nap	nap	nap	nap
Total Third Party Costs	nap	nap	nap	nap
Total Services and Initiatives Costs	<u>\$411,395</u>	<u>\$1,210,859</u>	<u>\$676,474</u>	<u>\$1,622,254</u>

Annualized MWh Savings	nap	nap	nap	nap
Lifetime MWh Savings	nap	nap	nap	nap
TRB Savings (2003\$)	nap	nap	nap	nap
Winter Coincident Peak kW Savings	nap	nap	nap	nap
Summer Coincident Peak kW Savings	nap	nap	nap	nap
Annualized MWh Savings/Participant	nap	nap	nap	nap
Weighted Lifetime	nap	nap	nap	nap
Committed Incentives	nap	nap	nap	nap

* Annual projections are estimates only and provided for informational purposes.
The Efficiency Vermont contract is based on three-year cumulative budgets and savings goals.

3.1.12. Residential New Construction - Summary ^[a]

	<u>Prior Year</u>	<u>Current Year 2004</u>	<u>* Projected Year 2004</u>	<u>Cumulative starting 1/1/03</u>
# participants with installations	376	476	nap	849
# participants with analysis	1,185	1,560	nap	2,874
# participants with analysis and installations	376	476	nap	849

<u>Services and Initiatives Costs</u>				
Operating Costs				
Services and Initiatives	\$361,684	\$406,494	\$423,843	\$768,178
Marketing/Business Development	<u>\$295,308</u>	<u>\$302,893</u>	<u>\$293,920</u>	<u>\$598,201</u>
Subtotal Operating Costs	<u>\$656,992</u>	<u>\$709,387</u>	<u>\$717,763</u>	<u>\$1,366,379</u>
Incentive Costs				
Incentives to Participants	\$236,192	\$318,136	\$185,151	\$554,328
Incentives to Trade Allies	\$0	\$0	\$0	\$0
Subtotal Incentive Costs	<u>\$236,192</u>	<u>\$318,136</u>	<u>\$185,151</u>	<u>\$554,328</u>
Technical Assistance Costs				
Services to Participants	\$305,221	\$356,989	\$422,049	\$662,210
Services to Trade Allies	<u>\$22,312</u>	<u>\$29,803</u>	<u>\$29,394</u>	<u>\$52,115</u>
Subtotal Technical Assistance Costs	<u>\$327,533</u>	<u>\$386,792</u>	<u>\$451,442</u>	<u>\$714,325</u>
Total Efficiency Vermont Costs	<u>\$1,220,717</u>	<u>\$1,414,315</u>	<u>\$1,354,357</u>	<u>\$2,635,032</u>
Total Participant Costs	\$126,851	\$191,875	nav	\$318,726
Total Third Party Costs	<u>\$233,027</u>	<u>\$295,133</u>	nav	<u>\$528,161</u>
Total Services and Initiatives Costs	<u>\$1,580,595</u>	<u>\$1,901,324</u>	<u>\$1,354,357</u>	<u>\$3,481,919</u>

Annualized MWh Savings	635	783	nap	1,419
Lifetime MWh Savings	11,550	14,053	nap	25,603
TRB Savings (2003\$)	\$2,185,847	\$2,615,081	nap	\$4,800,930
Winter Coincident Peak kW Savings	102	126	nap	228
Summer Coincident Peak kW Savings	85	99	nap	184
Annualized MWh Savings/Participant	1.689	1.646	nap	1.671
Weighted Lifetime	18	18	nap	18
Committed Incentives	nap	nap	nap	nap

* Annual projections are estimates only and provided for informational purposes.
The Efficiency Vermont contract is based on three-year cumulative budgets and savings goals.

3.1.13. Residential New Construction - End Use Breakdown

End Use	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Air Conditioning Eff.	43	12	10	290	0	34	0	0	\$0	\$0
Cooking and Laundry	454	56	44	772	12	8	255	806	\$0	\$42,147
Hot Water Efficiency	394	0	0	0	0	0	3,841	0	\$0	\$199,500
Lighting	468	528	468	9,942	81	43	0	0	\$84,243	\$74,308
Other Indirect Activity	401	0	0	0	0	0	0	0	\$233,893	-\$371,800
Refrigeration	404	40	35	686	5	5	0	0	\$0	\$12,150
Space Heat Efficiency	448	60	48	1,489	19	0	11,601	0	\$0	\$199,500
Ventilation	423	87	71	874	10	10	0	0	\$0	\$36,070
Totals		783	676	14,053	126	99	15,697	806	\$318,136	\$191,875

3.1.14. Residential New Construction - Utility Breakdown

Utility	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Barton	1	2	2	32	0	0	40	0	\$1,019	\$605
CVPS	124	218	188	3,907	35	24	3,726	269	\$84,771	\$67,488
Green Mountain	272	430	371	7,763	69	63	9,852	373	\$185,979	\$86,681
Hardwick	2	2	2	41	0	0	41	14	\$1,243	\$1,119
Johnson	1	1	1	22	0	0	39	0	\$238	\$1,125
Ludlow	1	3	3	56	0	0	0	0	\$878	-\$255
Morrisville	3	4	4	75	1	0	40	0	\$1,007	\$847
Northfield	1	2	2	45	0	0	40	0	\$983	\$554
Rochester	1	1	1	24	0	0	0	0	\$49	\$393
Stowe	9	16	14	285	3	1	158	28	\$4,645	\$4,394
Swanton	4	9	8	177	1	1	200	0	\$4,203	\$3,668
VT Electric Coop	41	68	58	1,178	11	7	1,160	99	\$23,819	\$26,316
Washington Electric	16	26	23	449	4	2	399	22	\$9,303	-\$1,058
Totals	476	783	676	14,053	126	99	15,697	806	\$318,136	\$191,875

3.1.15. Residential New Construction - County Breakdown

County	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Addison	13	16	14	269	3	1	242	15	\$6,110	\$5,178
Caledonia	3	4	4	74	1	0	79	0	\$2,260	\$594
Chittenden	279	432	372	7,760	69	63	9,980	387	\$184,035	\$86,937
Essex	1	2	2	29	0	0	40	0	\$261	\$1,314
Franklin	38	72	62	1,295	12	8	1,390	92	\$31,195	\$22,292
Grand Isle	5	14	13	278	2	1	159	1	\$4,293	\$2,322
Lamoille	20	31	27	555	5	3	512	43	\$12,976	\$10,283
Orange	12	16	14	282	3	1	201	15	\$5,164	\$1,639
Orleans	4	3	3	47	1	0	41	7	\$1,065	\$1,237
Rutland	18	43	37	791	7	4	640	70	\$13,664	\$14,440
Washington	27	61	53	1,097	10	6	952	64	\$23,372	\$13,590
Windham	19	24	20	410	4	3	366	70	\$5,903	\$11,450
Windsor	37	64	55	1,167	10	8	1,095	44	\$27,838	\$20,599
Totals	476	783	676	14,053	126	99	15,697	806	\$318,136	\$191,875

3.1.16. Residential New Construction - Total Resource Benefits

	2004	Lifetime (Present Value)
Avoided Cost of Electricity	nap	\$589,165
Fossil Fuel Savings (Costs)	\$160,912	\$1,967,374
Water Savings (Costs)	<u>\$6,015</u>	<u>\$58,543</u>
Total	\$166,927	\$2,615,081

	Savings at meter		Savings at Generation
	Gross	Net	Net
Annualized Energy Savings (MWh): Total	676	670	783
Winter on peak	193	191	229
Winter off peak	61	61	70
Summer on peak	234	231	273
Summer off peak	188	186	211
Coincident Demand Savings (kW)			
Winter	111	110	126
Shoulder	96	95	107
Summer	86	87	99

	Gross	Net	Net Lifetime Savings
Annualized Water Savings (ccf)	705	806	11,213
Annualized fuel savings (increase) MMBtu	14,945	15,697	389,307
LP	4,096	4,314	106,709
NG	8,347	8,755	217,829
Oil/Kerosene	2,502	2,618	64,758
Wood	0	0	0
Solar	0	0	0
Other	0	0	0
Annualized savings (increase) in O&M(\$)	\$47,151	\$45,323	\$892,327

3.1.17. Efficient Products - Summary

	<u>Prior Year</u>	<u>Current Year 2004</u>	<u>* Projected Year 2004</u>	<u>Cumulative starting 1/1/03</u>
# participants with installations	25,959	37,193	nap	59,628
# participants with analysis	0	0	nap	0
# participants with analysis and installations	0	0	nap	0

<u>Services and Initiatives Costs</u>				
Operating Costs				
Services and Initiatives	\$335,321	\$302,058	\$276,800	\$637,379
Marketing/Business Development	<u>\$382,347</u>	<u>\$549,880</u>	<u>\$367,590</u>	<u>\$932,227</u>
Subtotal Operating Costs	<u>\$717,668</u>	<u>\$851,937</u>	<u>\$644,390</u>	<u>\$1,569,605</u>
Incentive Costs				
Incentives to Participants	\$730,308	\$1,033,166	\$952,076	\$1,763,474
Incentives to Trade Allies	<u>\$12,620</u>	<u>\$19,884</u>	<u>\$18,324</u>	<u>\$32,504</u>
Subtotal Incentive Costs	<u>\$742,928</u>	<u>\$1,053,051</u>	<u>\$970,400</u>	<u>\$1,795,979</u>
Technical Assistance Costs				
Services to Participants	\$0	\$0	\$0	\$0
Services to Trade Allies	<u>\$269,059</u>	<u>\$296,390</u>	<u>\$389,026</u>	<u>\$565,449</u>
Subtotal Technical Assistance Costs	<u>\$269,059</u>	<u>\$296,390</u>	<u>\$389,026</u>	<u>\$565,449</u>
Total Efficiency Vermont Costs	<u>\$1,729,655</u>	<u>\$2,201,378</u>	<u>\$2,003,816</u>	<u>\$3,931,033</u>
Total Participant Costs	\$1,093,326	\$4,543,158	nav	\$5,636,484
Total Third Party Costs	<u>\$120,159</u>	<u>\$115,116</u>	nav	<u>\$235,274</u>
Total Services and Initiatives Costs	<u>\$2,943,139</u>	<u>\$6,859,651</u>	<u>\$2,003,816</u>	<u>\$9,802,791</u>

Annualized MWh Savings	9,901	18,026	nap	27,927
Lifetime MWh Savings	99,828	129,394	nap	229,223
TRB Savings (2003\$)	\$8,492,444	\$9,007,296	nap	\$17,499,783
Winter Coincident Peak kW Savings	1,621	2,715	nap	4,336
Summer Coincident Peak kW Savings	1,366	2,385	nap	3,751
Annualized MWh Savings/Participant	0.381	0.485	nap	0.468
Weighted Lifetime	10	7	nap	8
Committed Incentives	nap	nap	nap	nap

* Annual projections are estimates only and provided for informational purposes.
The Efficiency Vermont contract is based on three-year cumulative budgets and savings goals.

3.1.18. Efficient Products - End Use Breakdown

End Use	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Air Conditioning Eff.	1,771	102	88	1,330	0	267	0	0	\$56,634	\$335,631
Cooking and Laundry	4,166	1,434	1,060	20,073	282	207	2,922	28,383	\$211,777	\$2,796,885
Lighting	31,159	16,376	12,018	106,058	2,420	1,898	0	0	\$749,360	\$395,928
Refrigeration	1,106	114	98	1,934	14	13	0	0	\$15,395	\$1,014,713
Totals		18,026	13,265	129,394	2,715	2,385	2,922	28,383	\$1,033,166	\$4,543,158

3.1.19. Efficient Products - Utility Breakdown

Utility	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Barton	127	33	25	264	5	4	6	54	\$2,220	\$13,735
Burlington	115	62	46	358	9	9	1	7	\$2,207	\$3,254
Citizens	1,056	403	298	3,147	62	41	49	476	\$24,707	\$114,540
CVPS	18,168	8,848	6,503	62,119	1,327	1,186	1,301	12,634	\$491,376	\$2,067,605
Enosburg Falls	223	127	95	1,020	19	14	15	150	\$7,526	\$20,256
Green Mountain	9,664	5,177	3,808	37,057	780	722	1,001	9,724	\$295,720	\$1,472,182
Hardwick	561	255	188	1,779	38	31	23	224	\$14,704	\$33,200
Hyde Park	128	60	44	406	9	7	4	34	\$3,057	\$10,043
Jacksonville	43	16	12	133	2	2	4	41	\$1,030	\$4,479
Johnson	66	35	25	255	5	4	4	34	\$1,817	\$4,886
Ludlow	181	103	75	624	15	15	10	95	\$4,606	\$14,238
Lyndonville	625	265	193	1,753	40	32	30	292	\$13,667	\$52,200
Morrisville	376	181	133	1,332	28	23	29	279	\$10,797	\$50,569
Northfield	191	92	67	660	14	11	13	129	\$5,419	\$17,768
Orleans	47	13	9	98	2	1	2	20	\$834	\$4,088
Readsboro	12	7	5	43	1	1	1	14	\$297	\$1,369
Rochester	73	26	19	165	4	3	0	0	\$1,030	\$559
Stowe	220	173	126	1,040	25	28	29	286	\$7,082	\$43,119
Swanton	795	378	282	3,036	57	42	41	401	\$26,988	\$65,916
VT Electric Coop	2,891	1,083	802	8,866	167	132	276	2,679	\$75,071	\$411,608
VT Marble	97	33	24	269	5	5	7	68	\$2,652	\$11,962
Washington Electric	1,534	657	486	4,971	100	73	76	741	\$40,359	\$125,582
Totals	37,193	18,026	13,265	129,394	2,715	2,385	2,922	28,383	\$1,033,166	\$4,543,158

3.1.20. Efficient Products - County Breakdown

County	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Addison	3,420	1,692	1,240	11,685	256	202	185	1,795	\$91,688	\$274,932
Bennington	2,503	1,369	1,001	9,190	203	196	187	1,816	\$67,377	\$314,596
Caledonia	2,121	955	700	6,440	143	116	96	932	\$51,340	\$163,422
Chittenden	5,676	2,632	1,938	20,998	408	372	786	7,636	\$174,660	\$1,134,725
Essex	248	86	64	658	13	9	16	156	\$5,481	\$23,474
Franklin	3,147	1,411	1,049	11,371	215	171	255	2,475	\$96,919	\$388,816
Grand Isle	462	182	135	1,560	28	21	51	496	\$13,597	\$80,311
Lamoille	1,442	718	527	5,118	108	94	112	1,088	\$39,752	\$175,247
Orange	1,904	774	573	5,950	119	89	127	1,231	\$52,344	\$184,967
Orleans	1,332	463	340	3,378	70	56	69	673	\$26,466	\$147,214
Rutland	4,432	2,124	1,561	15,128	318	289	299	2,904	\$120,525	\$482,532
Washington	4,412	2,409	1,777	16,644	357	317	267	2,598	\$129,532	\$458,782
Windham	2,859	1,509	1,101	9,417	223	212	196	1,904	\$68,870	\$305,386
Windsor	3,235	1,701	1,257	11,857	253	239	276	2,679	\$94,614	\$408,754
Totals	37,193	18,026	13,265	129,394	2,715	2,385	2,922	28,383	\$1,033,166	\$4,543,158

3.1.21. Efficient Products - Total Resource Benefits

	2004	Lifetime (Present Value)
Avoided Cost of Electricity	nap	\$6,721,920
Fossil Fuel Savings (Costs)	\$31,681	\$260,741
Water Savings (Costs)	<u>\$211,831</u>	<u>\$2,024,634</u>
Total	\$243,511	\$9,007,296

	Savings at meter		Savings at Generation
	Gross	Net	Net
Annualized Energy Savings (MWh): Total	13,265	15,402	18,026
Winter on peak	3,676	4,276	5,126
Winter off peak	886	1,023	1,175
Summer on peak	5,079	5,901	6,962
Summer off peak	3,623	4,196	4,766
Coincident Demand Savings (kW)			
Winter	2,044	2,377	2,715
Shoulder	1,918	2,232	2,517
Summer	1,840	2,105	2,385

	Gross	Net	Net Lifetime Savings
Annualized Water Savings (ccf)	24,627	28,383	396,530
Annualized fuel savings (increase) MMBtu	2,504	2,922	40,488
LP	835	835	13,357
NG	417	417	6,678
Oil/Kerosene	1,252	1,252	20,035
Wood	0	0	0
Solar	0	0	0
Other	0	0	0
Annualized savings (increase) in O&M(\$)	\$172,569	\$201,570	\$1,295,778

3.1.22. Residential Existing Buildings - Summary ^[a]

	<u>Prior Year</u>	<u>Current Year 2004</u>	<u>* Projected Year 2004</u>	<u>Cumulative starting 1/1/03</u>
# participants with installations	1,723	1,508	nap	3,162
# participants with analysis	1,772	1,539	nap	3,441
# participants with analysis and installations	1,723	1,508	nap	3,162

Services and Initiatives Costs				
Operating Costs				
Services and Initiatives	\$395,669	\$509,374	\$580,641	\$905,043
Marketing/Business Development	<u>\$252,145</u>	<u>\$256,907</u>	<u>\$261,452</u>	<u>\$509,052</u>
Subtotal Operating Costs	<u>\$647,814</u>	<u>\$766,281</u>	<u>\$842,093</u>	<u>\$1,414,095</u>
Incentive Costs				
Incentives to Participants	\$1,066,614	\$920,491	\$1,104,398	\$1,987,105
Incentives to Trade Allies	\$0	<u>\$4,682</u>	<u>\$4,743</u>	<u>\$4,682</u>
Subtotal Incentive Costs	<u>\$1,066,614</u>	<u>\$925,173</u>	<u>\$1,109,142</u>	<u>\$1,991,787</u>
Technical Assistance Costs				
Services to Participants	\$475,413	\$372,630	\$404,076	\$848,043
Services to Trade Allies	\$0	<u>\$23,354</u>	<u>\$25,325</u>	<u>\$23,354</u>
Subtotal Technical Assistance Costs	<u>\$475,413</u>	<u>\$395,984</u>	<u>\$429,400</u>	<u>\$871,397</u>
Total Efficiency Vermont Costs	<u>\$2,189,841</u>	<u>\$2,087,438</u>	<u>\$2,380,635</u>	<u>\$4,277,279</u>
Total Participant Costs	\$570,771	\$565,777	nav	\$1,136,548
Total Third Party Costs	<u>\$82,183</u>	<u>\$84,476</u>	nav	<u>\$166,659</u>
Total Services and Initiatives Costs	<u>\$2,842,795</u>	<u>\$2,737,691</u>	<u>\$2,380,635</u>	<u>\$5,580,486</u>

Annualized MWh Savings	4,461	3,805	nap	8,266
Lifetime MWh Savings	93,912	78,854	nap	172,767
TRB Savings (2003\$)	\$2,461,606	\$1,923,421	nap	\$4,385,026
Winter Coincident Peak kW Savings	911	756	nap	1,667
Summer Coincident Peak kW Savings	327	318	nap	645
Annualized MWh Savings/Participant	2.589	2.523	nap	2.614
Weighted Lifetime	21	21	nap	21
Committed Incentives	nap	nap	nap	nap

* Annual projections are estimates only and provided for informational purposes.
The Efficiency Vermont contract is based on three-year cumulative budgets and savings goals.

3.1.23. Residential Existing Buildings - End Use Breakdown

End Use	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Air Conditioning Eff.	39	14	12	260	0	37	0	0	\$8,116	\$0
Hot Water Efficiency	441	210	181	1,584	35	26	25	1,677	\$18,131	\$60
Hot Water Fuel Switch	317	1,130	1,304	33,896	195	124	-4,054	0	\$216,603	\$183,248
Lighting	1,149	676	591	6,050	104	55	0	0	\$223,047	\$0
Motors	2	4	4	44	0	3	0	0	\$330	\$221
Other Fuel Switch	2	1	1	44	0	0	-5	0	\$203	\$450
Refrigeration	431	612	526	3,058	75	71	0	0	\$247,183	\$3,916
Space Heat Efficiency	42	34	31	631	10	1	-86	0	\$7,626	\$1,994
Space Heat Fuel Switch	131	1,115	1,159	33,281	335	0	-3,878	0	\$198,836	\$375,889
Water Conservation	1	7	6	7	2	1	0	85	\$417	\$0
Totals		3,805	3,816	78,854	756	318	-7,997	1,762	\$920,491	\$565,777

3.1.24. Residential Existing Buildings - Utility Breakdown

Utility	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Barton	12	25	24	502	4	3	-41	9	\$7,504	\$2,625
Citizens	97	284	271	6,070	58	22	-610	128	\$75,109	\$45,434
CVPS	570	1,119	1,017	17,738	196	103	-1,488	822	\$321,011	\$76,648
Enosburg Falls	7	11	9	86	2	1	0	20	\$4,207	\$0
Green Mountain	486	1,381	1,550	33,127	296	120	-3,746	396	\$258,114	\$291,249
Hardwick	27	66	62	1,304	13	5	-119	71	\$18,031	\$9,458
Hyde Park	8	15	13	339	2	2	-27	6	\$8,805	\$0
Jacksonville	3	8	8	211	2	0	-24	0	\$2,120	\$1,210
Johnson	4	40	35	1,117	11	1	-127	0	\$12,321	\$4,900
Ludlow	17	162	171	4,506	40	3	-487	11	\$20,507	\$61,240
Lyndonville	28	57	50	903	9	6	-57	62	\$24,081	\$1,055
Morrisville	17	33	29	527	5	3	-41	0	\$12,184	\$819
Northfield	7	23	23	552	5	2	-55	6	\$5,938	\$4,880
Orleans	4	13	13	274	2	1	-25	4	\$3,019	\$1,155
Rochester	1	0	0	6	0	1	0	0	\$203	\$0
Stowe	6	14	15	403	2	2	-48	0	\$2,731	\$5,085
Swanton	35	74	69	1,308	13	7	-118	48	\$21,558	\$4,907
VT Electric Coop	139	398	382	8,478	82	30	-859	156	\$97,029	\$52,754
VT Marble	4	24	20	608	6	1	-67	13	\$8,447	\$30
Washington Electric	36	57	51	795	8	7	-60	11	\$17,572	\$2,329
Totals	1,508	3,805	3,816	78,854	756	318	-7,997	1,762	\$920,491	\$565,777

3.1.25. Residential Existing Buildings - County Breakdown

County	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Addison	72	193	180	3,459	35	20	-319	268	\$44,716	\$21,492
Bennington	86	166	144	2,431	30	14	-212	0	\$48,593	\$2,843
Caledonia	93	190	168	3,309	30	20	-255	260	\$72,892	\$4,208
Chittenden	340	932	1,119	23,534	197	88	-2,753	263	\$161,477	\$225,535
Essex	17	33	28	566	5	3	-43	53	\$12,554	\$0
Franklin	121	267	255	4,634	48	23	-415	181	\$69,720	\$19,795
Grand Isle	33	122	123	3,056	31	7	-331	58	\$23,001	\$27,327
Lamoille	62	173	162	3,969	35	13	-388	15	\$54,466	\$22,445
Orange	58	110	96	1,506	17	11	-114	7	\$35,740	\$3,848
Orleans	126	312	292	6,136	56	29	-597	99	\$90,272	\$35,338
Rutland	147	297	269	5,172	54	27	-471	277	\$93,897	\$23,876
Washington	97	263	253	5,612	55	20	-551	97	\$68,561	\$50,021
Windham	119	323	319	6,779	79	17	-712	68	\$56,613	\$50,529
Windsor	137	423	407	8,691	86	27	-838	117	\$87,989	\$78,519
Totals	1,508	3,805	3,816	78,854	756	318	-7,997	1,762	\$920,491	\$565,777

3.1.26. Residential Existing Buildings - Total Resource Benefits

	2004	Lifetime (Present Value)
Avoided Cost of Electricity	nap	\$3,045,152
Fossil Fuel Savings (Costs)	(\$88,654)	(\$1,211,390)
Water Savings (Costs)	\$13,182	\$89,659
Total	(\$75,471)	\$1,923,421

	Savings at meter		Savings at Generation
	Gross	Net	Net
Annualized Energy Savings (MWh): Total	3,816	3,249	3,805
Winter on peak	1,280	1,073	1,287
Winter off peak	500	423	486
Summer on peak	1,149	983	1,160
Summer off peak	887	769	872
Coincident Demand Savings (kW)			
Winter	790	662	756
Shoulder	536	452	510
Summer	321	281	318

	Gross	Net	Net Lifetime Savings
Annualized Water Savings (ccf)	1,775	1,762	15,181
Annualized fuel savings (increase) MMBtu	(10,399)	(7,997)	(238,956)
LP	(3,335)	(2,729)	(81,290)
NG	(3,771)	(2,372)	(70,405)
Oil/Kerosene	(3,285)	(2,889)	(87,069)
Wood	(8)	(6)	(193)
Solar	0	0	0
Other	0	0	0
Annualized savings (increase) in O&M(\$)	(\$7,641)	(\$4,266)	(\$379,438)

3.1.27. Residential Initiatives - Summary ^[a]

	<u>Prior Year</u>	<u>Current Year 2004</u>	<u>* Projected Year 2004</u>	<u>Cumulative starting 1/1/03</u>
# participants with installations	nap	nap	nap	nap
# participants with analysis	nap	nap	nap	nap
# participants with analysis and installations	nap	nap	nap	nap

<u>Services and Initiatives Costs</u>				
Operating Costs				
Services and Initiatives	\$78,484	\$0	\$0	\$78,484
Marketing/Business Development	<u>\$12,555</u>	<u>\$0</u>	<u>\$0</u>	<u>\$12,555</u>
Subtotal Operating Costs	<u>\$91,039</u>	<u>\$0</u>	<u>\$0</u>	<u>\$91,039</u>
Incentive Costs				
Incentives to Participants	\$0	\$0	\$0	\$0
Incentives to Trade Allies	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Subtotal Incentive Costs	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Technical Assistance Costs				
Services to Participants	\$18,529	\$0	\$0	\$18,529
Services to Trade Allies	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Subtotal Technical Assistance Costs	<u>\$18,529</u>	<u>\$0</u>	<u>\$0</u>	<u>\$18,529</u>
Total Efficiency Vermont Costs	<u>\$109,568</u>	<u>\$0</u>	<u>\$0</u>	<u>\$109,568</u>
Total Participant Costs	nap	nap	nap	nap
Total Third Party Costs	nap	nap	nap	nap
Total Services and Initiatives Costs	<u>\$109,568</u>	<u>\$0</u>	<u>\$0</u>	<u>\$109,568</u>

Annualized MWh Savings	nap	nap	nap	nap
Lifetime MWh Savings	nap	nap	nap	nap
TRB Savings (2003\$)	nap	nap	nap	nap
Winter Coincident Peak kW Savings	nap	nap	nap	nap
Summer Coincident Peak kW Savings	nap	nap	nap	nap
Annualized MWh Savings/Participant	nap	nap	nap	nap
Weighted Lifetime	nap	nap	nap	nap
Committed Incentives	nap	nap	nap	nap

* Annual projections are estimates only and provided for informational purposes.
The Efficiency Vermont contract is based on three-year cumulative budgets and savings goals.

4.1. CUSTOMER CREDIT PROGRAM

4.1.1. NARRATIVE

The Customer Credit program (CCP) provides an alternative program path for large businesses that meet program eligibility criteria. The program enables customers with the capability and resources to identify, analyze, and undertake efficiency projects and self-implement energy efficiency measures with financial assistance from Efficiency Vermont (EVT). CCP customers can apply for financial incentives for any retrofit or market-driven project that saves electrical energy and passes the Vermont societal cost-effectiveness test. Once a customer elects to participate in CCP, that customer is no longer eligible to participate in other EVT programs.

All projects must be customer initiated. In addition, the customer or its contractors must complete all technical analysis. Customers can receive cash incentives capped at 70% of their projected two-year contribution to the statewide energy efficiency fund at any time. Customers can draw on contributions from the current year and either the previous or ensuing year. Market-driven projects are eligible for incentives equal to 100% of the incremental measure cost. For retrofit projects, customers can receive incentives that reduce the customer payback time to 18 months.

Eligible Market

To be eligible for CCP, customers must:

- Never have accepted cash incentives from any Vermont utility Demand Side Management (DSM) program;
- Show a corporate commitment to energy efficiency by participation in the United States Environmental Protection Agency's Climate Wise program, or currently active similar program as determined by the PSB; and
- Have ISO 14001 certification.

4.1.2. Customer Credit - Summary

	<u>Prior Year</u>	<u>Current Year 2004</u>	<u>* Projected Year 2004</u>	<u>Cumulative starting 1/1/03</u>
# participants with installations	1	1	nap	1
# participants with analysis	0	0	nap	0
# participants with analysis and installations	0	0	nap	0

<u>Services and Initiatives Costs</u>				
Operating Costs				
Services and Initiatives	\$17,177	\$10,183	\$39,191	\$27,360
Marketing/Business Development	\$0	\$0	\$0	\$0
Subtotal Operating Costs	<u>\$17,177</u>	<u>\$10,183</u>	<u>\$39,191</u>	<u>\$27,360</u>
Incentive Costs				
Incentives to Participants	\$305,184	\$222,967	\$816,301	\$528,151
Incentives to Trade Allies	\$0	\$0	\$0	\$0
Subtotal Incentive Costs	<u>\$305,184</u>	<u>\$222,967</u>	<u>\$816,301</u>	<u>\$528,151</u>
Technical Assistance Costs				
Services to Participants	\$2,709	\$2,252	\$4,156	\$4,961
Services to Trade Allies	\$0	\$0	\$0	\$0
Subtotal Technical Assistance Costs	<u>\$2,709</u>	<u>\$2,252</u>	<u>\$4,156</u>	<u>\$4,961</u>
Total Efficiency Vermont Costs	<u>\$325,070</u>	<u>\$235,402</u>	<u>\$859,648</u>	<u>\$560,472</u>
Total Participant Costs	\$9,240	\$39,717	nap	\$48,957
Total Third Party Costs	\$0	\$0	nap	\$0
Total Services and Initiatives Costs	<u>\$334,310</u>	<u>\$275,119</u>	<u>\$859,648</u>	<u>\$609,429</u>

Annualized MWh Savings	4,541	947	nap	5,489
Lifetime MWh Savings	68,132	13,625	nap	81,757
TRB Savings (2003\$)	\$2,818,752	\$574,989	nap	\$3,393,741
Winter Coincident Peak kW Savings	508	51	nap	559
Summer Coincident Peak kW Savings	504	387	nap	891
Annualized MWh Savings/Participant Weighted Lifetime	4,541	947	nap	5,489
	15	14	nap	15
Committed Incentives	nap	nap	nap	nap

* Annual projections are estimates only and provided for informational purposes.
The Efficiency Vermont contract is based on three-year cumulative budgets and savings goals.

4.1.3. Customer Credit - End Use Breakdown

End Use	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Design Assistance	1	0	0	0	0	0	0	0	\$16,128	\$0
Lighting	1	102	87	1,029	10	14	-138	0	\$12,945	\$5,440
Motors	1	753	649	11,298	37	369	0	0	\$175,472	\$28,124
Other Efficiency	1	19	16	558	2	2	0	0	\$14,904	\$0
Refrigeration	1	74	64	740	1	1	0	0	\$3,518	\$6,153
Totals		947	816	13,625	51	387	-138	0	\$222,967	\$39,717

4.1.4. Customer Credit - Total Resource Benefits

	2004	Lifetime (Present Value)
Avoided Cost of Electricity	nap	\$583,027
Fossil Fuel Savings (Costs)	(\$1,006)	(\$8,038)
Water Savings (Costs)	\$0	\$0
Total	(\$1,006)	\$574,989

	Savings at meter		Savings at Generation
	Gross	Net	Net
Annualized Energy Savings (MWh): Total	816	816	947
Winter on peak	89	89	107
Winter off peak	56	56	65
Summer on peak	326	326	384
Summer off peak	345	345	392
Coincident Demand Savings (kW)			
Winter	44	44	51
Shoulder	193	193	217
Summer	341	341	387

	Gross	Net	Net Lifetime Savings
Annualized Water Savings (ccf)	0	0	0
Annualized fuel savings (increase) MMBtu	(138)	(138)	(1,401)
LP	0	0	0
NG	0	0	0
Oil/Kerosene	(138)	(138)	(1,401)
Wood	0	0	0
Solar	0	0	0
Other	0	0	0
Annualized savings (increase) in O&M(\$)	\$9	\$9	\$135

4.2. DEFINITIONS AND END NOTES

4.2.1. ANNUAL REPORT TABLES OVERVIEW

1 – Section 4.2.2. includes a list of definitions for items in the Annual Report tables. Section 4.2.3. includes notes for specific items in the tables. Section 4.2.4. provides a description of the re-mapping of Efficiency Vermont (EVT) Core Programs (2000-2002) to EVT Core Market Services and Initiatives (2003-2005).

2 - Data items for which data is not available are labeled “nav”. Data items for which data is not applicable are labeled “nap”.

3 - Except where noted, EVT expenditures data in this report were incurred during the period January 1, 2004 through December 31, 2004. Similarly, measure savings are for measures installed during the period January 1, 2004 through December 31, 2004.

4 - EVT costs include an operating fee of 1.45%, as specified in the EVT contract.

5 - Data for “Incentives to Participants” in Tables 2.1.2., 2.1.3., 2.1.8., 2.1.12., 3.1.1., 3.1.6., 3.1.11., 3.1.12., 3.1.17., 3.1.22., 3.1.27., 4.1.2. are based on financial data from Vermont Energy Investment Corporation's (VEIC) accounting system, MAS90. “Participant Incentives Paid” and “EVT Incentives” on all other tables are based on data entered in EVT’s FastTrack tracking system and include the operating fee cited above.

6 - “Annualized MWh Savings (adjusted for measure life)”, “Winter Coincident Peak kW Savings (adjusted for measure life)” and “Summer Coincident Peak kW Savings (adjusted for measure life)” on Tables 2.1.2. and 2.1.3. are provided for informational purposes only. This data includes savings for measures that have not yet expired during the reporting period and excludes savings for measures that have reached the end of their specified lifetime.

7 - Program Planning costs have been rolled into “Services and Initiatives” for 2003-2005. For 2000-2002, Program Planning costs were reported as a separate line item. In Table 2.1.2. and Table 2.1.3, Program Planning costs in the column named “Cumulative starting 3/1/00” refer to data reported prior to 2003.

8 – Multifamily costs and savings are reported under “Current Year 2004” and “Cumulative starting 1/1/03” on Tables 2.1.8., 3.1.1., 3.1.6. (Business tables) and under “Prior Year” on Tables 2.1.12, 3.1.12. (Residential tables) because multifamily data is reported in the Residential Energy Services sector for Years 2000-2002 and in Business Energy Services for Years 2003-2005. See Section 4.2.2. for Re-Mapping of Programs to Market Services and Initiatives.

9 – Data in the column “Cumulative starting 3/1/00” on tables 2.1.2. and 2.1.3. include information from the 2000-2002 period when EVT reported data under “Core Programs”. Since 2000-2002 Core Program data does not always fall into the same categories as 2003-2005 Market Services and Initiatives, an effort has been made to show how data is reported across the two time periods.

Below is a guide showing how 2003-2005 Annual Report data tables correspond with 2000-2002 Core Programs data.

<u>2003-2005 Annual Report Table</u>	<u>2000-2002 Core Program</u>
3.1.1. Business New Construction	CEO New Construction Program
3.1.6. Business Existing Facilities	CEO Market Opportunities Program + C&I Emerging Market Program
3.1.11. Business Initiatives	No “Prior Year” data reported
3.1.12. Residential New Construction	Residential New Construction Program
3.1.17. Efficient Products	Efficient Products Program
3.1.22. Residential Existing Buildings	Low Income Multifamily Program + Low Income Single Family Program + Residential Emerging Markets Program
3.1.27. Residential Initiatives	No “Prior Year” data reported

10 – Utility data reported on tables 2.1.5., 2.1.10., 2.1.14., 2.1.18., 3.1.3., 3.1.8., 3.1.14., 3.1.19., 3.1.24., 5.1.3., 5.1.19., 5.1.33. reflect combined customer data for Citizens Utilities (CUC) and Vermont Electric Cooperative (VEC). As of April 6, 2004, CUC and VEC merged operations. Starting August 15, 2004, all new projects in former CUC territory are accounted for as VEC projects under VEC utility territory. CUC projects initiated prior to August 15, 2004 will be reported as CUC projects until their completion or termination in 2004. Projects that do not complete by 12/31/04 will be converted to VEC projects for 2005 reporting.

4.2.2. DEFINITIONS AND REPORT TEMPLATE

The tables that appear in the EVT Annual Report 2004 were developed as a collaborative effort between EVT, the Vermont Department of Public Service, the Energy Efficiency Utility Contract Administrator and Burlington Electric Department. Note that there are two major table formats, one for markets and services summary and the other for breakdown tables used throughout the report. The definitions of the data reported in these tables follow.

	<u>Prior</u> <u>Year</u> (1)	<u>Current</u> <u>Year</u> <u>2004</u> (2)	<u>Projected</u> <u>Year</u> <u>2004</u> (3)	<u>Cumulative</u> <u>starting</u> <u>1/1/03</u> (4)	<u>Cumulative</u> <u>starting</u> <u>3/1/00</u> (5)
# participants with installations	(6)				
# participants with analysis	(7)				
# participants with analysis and installations	(8)				

<u>Services and Initiatives Costs</u>	
Operating Costs	
Administration	(9)
Services and Initiatives	(10)
Program Planning	(11)
Marketing/Business Development	(12)
Information Systems	(13)
Subtotal Operating Costs	(14)
Incentive Costs	
Incentives to Participants	(15)
Incentives to Trade Allies	(16)
Subtotal Incentive Costs	(17)
Technical Assistance Costs	
Services to Participants	(18)
Services to Trade Allies	(19)
Subtotal Technical Assistance Costs	(20)
Total Efficiency Vermont Costs	(21)
Total Participant Costs	(22)
Total Third Party Costs	(23)
Total Services and Initiatives Costs	(24)

Annualized MWh Savings	(25)
Lifetime MWh Savings	(26)
TRB Savings (2003\$)	(27)
Winter Coincident Peak kW Savings	(28)
Summer Coincident Peak kW Savings	(29)
Annualized MWh Savings/Participant	(30)
Weighted Lifetime	(31)
Committed Incentives	(32)

Annualized MWh Savings (adjusted for measure life)	(33)
Winter Coincident Peak kW Savings (adjusted for measure life)	(34)
Summer Coincident Peak kW Savings (adjusted for measure life)	(35)

X.X.X. Breakdown Report

End Use	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)	(44)	(45)

Footnotes for the report table templates:

(1) Activity for the prior reporting year. Multifamily costs and savings are reported in Residential Energy Services for 2000-2002 and in Business Energy Services in 2003-2005. See Section 4.2.4. RE-MAPPING of PROGRAMS TO MARKET SERVICES AND INITIATIVES.

(2) Activity for the current reporting year. For savings, the figure reported is estimated savings for measures actually implemented for the current report period. Savings are reported in MWh, at generation and net of all approved adjustment factors, except as otherwise noted.

(3) Projected costs for Year 2004 are estimates only and provided for informational purposes. The EVT contract is based on three-year cumulative budgets and savings goals.

(4) Data reported for the contract period starting January 1, 2004 through December 31, 2004.

(5) Data reported for the contract period starting March 1, 2000 through December 31, 2004.

(6) Number of customers with installed measures. For the period 2000-2002, “# participants with installations” is counted by summing unique utility premises for all but multifamily projects. For multifamily projects, “# participants with installations” is counted by summing unique dwelling units. For data reported in the 2003-2005 contract period, “# participants with installations” is counted by summing unique project sites for all projects. Under “Cumulative starting 1/1/03”, customers are counted once, regardless of the number of times this customer participates in EVT services during 2003-2005. Under “Cumulative starting 3/1/00”, a customer will be counted twice if that customer has received EVT services during 2000-2002 and again in 2003-2005.

(7) Number of customers with custom analysis during the current report period. This reflects the number of customers who initiated a new custom project during the reporting period and where measures may not have been installed.

(8) Number of customers who had analysis at any time and have installed measures during the reporting period. This reflects the number of customers who completed a custom project during the reporting period.

(9) Costs include general management, budgeting, financial management and EVT contract management. These costs are not broken out by market. This cost category is included on Tables 2.1.2. and 2.1.3 only.

(10) Management and other management related costs directly associated with market implementation work.

(11) Costs related to program design, planning, program screening and other similar functions. Program Planning costs refer to data reported prior to 2003.

(12) Costs related to marketing, outreach, customer service and business development.

(13) Costs related to Information Systems development and maintenance. These costs are not broken out by market. This cost category is included on Tables 2.1.2. and 2.1.3 only.

- (14) Subtotal of all operating costs detailed in the categories above (9) + (10) + (11) + (12) + (13).
- (15) Direct payments to participants to defray the costs of specific efficiency measures.
- (16) Incentives paid to manufacturers, wholesalers, builders, retailers or other non-customer stakeholders that do not defray the costs of specific efficiency measures.
- (17) Subtotal reflecting total incentive costs, (15) + (16).
- (18) Costs related to conducting analyses, preparing the package of efficiency measures, contract management and post-project follow-up.
- (19) Costs related to educational or other support services provided to entities other than individual participants, such as trade allies, manufacturers, wholesalers, builders, and architects.
- (20) Subtotal reflecting total technical assistance costs, (18) + (19).
- (21) Total costs incurred by Efficiency Vermont. All costs in nominal dollars, (14) + (17) + (20).
- (22) Total costs incurred by participants and related to EVT or utility activities. This category includes the participant contribution to the capital costs of installed measures and to specific demand-side-management (DSM) -related services, such as technical assistance or energy ratings.
- (23) Total costs incurred by third parties (i.e., entities other than EVT, utilities and participants) and directly related to EVT or utility DSM activities. This category includes contributions by third parties to the capital costs of installed measures and to specific DSM-related services, such as technical assistance or energy ratings.
- (24) Total cost of services and initiatives, (21) + (22) + (23).
- (25) Annualized MWh savings at generation, net of all approved adjustment factors (e.g., free riders, spill over, line loss) for measures installed during the current reporting period.
- (26) Lifetime estimated MWh savings for measures installed during the current reporting year, at generation and net of all approved adjustment factors. (Typically, this value is calculated by taking estimated annualized savings times the life of the measure).
- (27) Total Resource Benefits (TRB) savings for measures installed during the current reporting year. TRB includes gross electric benefits, fossil fuel savings and water savings. It is stated in 2003 dollars throughout the entire report. Prior year data have been adjusted for 2003 dollars by escalating the pre-2003 TRB by 6.8% discount rate for 3 years and inflating TRB by 7.62% (% CPI change from July 2000 - July 2003) to convert to 2003 dollars.
- (28) Estimated impact of measures at time of winter system peak, at generation, net of adjustment factors.
- (29) Estimated impact of measures at time of summer system peak, at generation, net of adjustment factors.
- (30) Annualized MWh savings per participant, net at generation, (25) / (6).
- (31) Average lifetime, in years, of measures weighted by savings, (26)/(25).
- (32) Incentives which are not yet paid to a customer but where there is a signed contract as of December 31, 2004 for projects which will complete after December 31, 2004.
- (33) Adjusted Annualized MWh savings at generation and net of all approved adjustment factors (e.g., free riders, spill over, line loss) for measures installed during the current report period. This data includes savings for measures that have not yet expired during the reporting period and excludes savings for measures that have reached the end of their specified lifetime.

(34) Adjusted impact of measures at time of winter system peak, at generation, net of adjustment factors. This data includes savings for measures that have not yet expired during the reporting period and excludes savings for measures that have reached the end of their specified lifetime.

(35) Adjusted impact of measures at time of summer system peak, at generation, net of adjustment factors. This data includes savings for measures that have not yet expired during the reporting period and excludes savings for measures that have reached the end of their specified lifetime.

Items 36-45 reflect installed measures for the current reporting period.

(36) Number of customers with installed measures for the End Use, Utility and County Breakdown.

(37) Annualized MWh savings at generation, net of all approved adjustment factors (e.g., free riders, spill over, line loss) for measures installed during the current reporting period. This is the same number as reported on line (25).

(38) Annualized MWh savings, gross at the customer meter.

(39) Lifetime estimated MWh savings for measures installed during the current reporting period, at generation and net of all approved adjustment factors. This is the same number as reported on line (26).

(40) Estimated impact of measures at time of winter system peak, at generation, net of adjustment factors. This is the same number as reported on line (28).

(41) Estimated impact of measures at time of summer system peak, at generation, net of adjustment factors. This is the same number as reported on line (29).

(42) MMBtu estimated to be saved (positive) or used (negative) for alternative fuels as a result of measures installed in the end use.

(43) Water saved (positive) or used (negative) due to measures installed in the end use.

(44) Incentive paid by EVT to participants for measures installed during the current reporting period. This is the same number as reported on line (15). See note 5 in Section 4.2.1. for the different data sources for lines (15) and (44).

(45) Costs incurred by participants and related to EVT or utility activities. This is the same number as reported on line (22).

4.2.3. TABLE END NOTES

2.1.2., 2.1.3., 2.1.8., 2.1.12., 3.1.1., 3.1.6., 3.1.11., 3.1.12., 3.1.22., 3.1.27.

[a] As a result of the redesign of EVT's service offerings for 2003-2005, Core Programs have been reorganized into Core Market Services and Initiatives as described in the VEIC Contract Attachment I, Section II. See Section 4.2.4. RE-MAPPING of PROGRAMS TO MARKET SERVICES AND INITIATIVES for the change in configuration.

2.1.2. Services and Initiatives including Customer Credit, 2.1.3. Services and Initiatives excluding Customer Credit

[b] Data reported for '# participants with installations' on Tables 2.1.2. and 2.1.3. in column "Cumulative starting 3/1/00" are aggregated 2000-2002 (determined by summing unique utility premises) and 2003-2005 (determined by summing unique project sites). These different methodologies for counting participants results in an overstatement, for 2003 and 2004, of approximately 10% (13,000) of total reported cumulative participants from Year 2000 to 2004.

2.1.7. Efficiency Vermont Services & Initiatives – Total Resource Benefits

[a] Net lifetime water savings is the net annual measure water savings times the measure lifetime. Net lifetime fossil fuel savings is the net annual measure fossil fuel savings times the measure lifetime.

2.1.18. Cumulative Distributions by Utility Service Territory

[a] BED administers its own services and initiatives and reports separately to the Vermont Public Service Board. 'EE Charges Paid through December 31, 2004' for BED represents a BED share of EVT market costs and a contribution towards EVT emerging markets initiatives.

4.2.4. RE-MAPPING of PROGRAMS TO MARKET SERVICES AND INITIATIVES

As a result of the redesign of EVT’s service offerings in 2003-2005, EVT Core Programs have been reorganized into EVT Core Market Services and Initiatives. The reasons for this reorganization from “Programs” to “Services and Initiatives”, as stated in the Contract, are the following: to align EVT’s activities more closely with customer’s needs, to establish a clearer segmentation of the markets in order to provide improved service delivery, for enhanced reporting and market assessment, to improve coordination between current program offerings and to better align EVT’s work with its internal management structure.

Following is a diagram of the 2000-2002 Core Programs and their relationship to the 2003-2005 Core Market Services and Initiatives. Core Programs under 2000-2002 and Core Market Services and Initiatives under 2003-2005 are in **bold** font. Tracks are in regular font.

