Efficiency Vermont Savings Claim Summary 2024

For the period 1/1/2024-12/31/2024

April 1, 2025

Efficiency Vermont
20 Winooski Falls Way
Winooski, VT 05404

Contents

Pursuant to the January 27, 2022 Order of Appointment for Vermont Energy Investment Corporation (Section III.10.A) and December 27, 2022 Process and Administration of an Energy Efficiency Utility Order of Appointment (Appendix B.3), Efficiency Vermont submits its 2024 Savings Claim Summary to the Vermont Public Utility Commission (Commission) and the Vermont Department of Public Service (Department) in fulfillment of its energy efficiency utility (EEU) annual reporting requirements.

1 Executive Summary

1.1 About Efficiency Vermont

Efficiency Vermont is helping the state transition to a more affordable and cleaner future. The work of Efficiency Vermont, which is enabled by the support of Vermont electric ratepayers, aims to reduce the cost of energy for all Vermonters, while creating good jobs, improving the economy, and lowering carbon emissions. Efficiency Vermont helps Vermont families, businesses, and institutions understand and make better use of energy, whether lowering the cost of heating and cooling buildings or adopting efficient appliances, lighting, and other technologies that drive down the total cost of energy. By engaging up and down the supply chain, Efficiency Vermont works with partners to lower the cost of energy efficiency solutions through the utilization of market transformation tools including incentives, training, and expert advice. These market transformation tools assist Efficiency Vermont in partnering with distribution utilities (DUs), heating fuel suppliers, building trades professionals, manufacturers, distributors, and retailers to save customers energy and money.

Efficiency Vermont operates in three-year periods with specific State-mandated performance goals linked to compensation. Efficiency Vermont was created by the Commission and the Vermont Legislature in 2000 as a statewide, third-party, objective resource to meet the public's need for energy services through the development and implementation of energy efficiency programs in Vermont. Since its inception, Efficiency Vermont has been administered by VEIC, which currently holds an appointment from the Commission to administer Efficiency Vermont through the end of 2033.

1.2 2024 Summary

In 2024, the first year of the three-year performance period (2024–2026), Efficiency Vermont was privileged to help more than 37,205 Vermonters with objective guidance to improve the affordability and comfort of their homes, businesses, institutions, and communities with energy efficiency. Together, Vermonters will save more than $166 million over the lifetime of the 2024 investments[1] in efficient equipment and buildings.

These benefits are the result of a statewide effort. While Efficiency Vermont worked with Vermonters in every county, it also supported and grew the Efficiency Excellence Network (EEN), the statewide network of installers, designers, builders, architects, and electric vehicle (EV) auto dealers trained to deliver the highest-quality efficient technologies and services. With these partners—who provide a growing number of green jobs—Efficiency Vermont worked hard to ensure that all Vermonters have local access to affordable, top-quality efficient goods and services.

[1] 2024 investments factored into the lifetime savings calculation include the following costs: a) Efficiency Vermont 2024 costs: $51,626,560 (includes Resource Acquisition and Development and Support Services spending actuals, and the Performance Award budget, as the actual performance award was not yet issued at the time of this 2024 Savings Claim Summary filing); b) Customer costs: $31,387,864; and 3) Department of Public Service evaluation and other costs, $1,139,900.

As Vermont's energy sector changes rapidly, the critical role of effective partnerships in delivering value has emerged in every aspect of Efficiency Vermont's work. Efficiency Vermont partnered with DUs, state agencies, weatherization agencies, clean energy advocates, retailers, and contractors to ensure a positive customer experience in the delivery of comprehensive energy services that lower customers' energy burden. This included Flexible Load Management (FLM) and refrigerant management programs intended to lower both energy costs and greenhouse gas (GHG) emissions, while helping the state achieve its clean energy and climate goals.

1.3 2024 Savings

Efficiency Vermont's deployment of 2024 funds and preliminary savings results provided in this Savings Claim Summary are reported in relation to its 2024 budgets and three-year 100% Quantifiable Performance Indicators (QPIs) and Minimum Performance Requirements (MPRs).[2] At the end of 2024, the first year of the full three-year 2024–2026 performance period, Efficiency Vermont had achieved preliminary savings results of 30% of its three-year 100% Electric QPI#2 megawatt hours (MWh) savings goal and 30% of its three-year 100% Thermal Energy and Process Fuels (TEPF) QPI#1 million British thermal units (MMBtu) savings goal. Efficiency Vermont achieved between 24% and 33% of its 100% goals for electric QPIs #1 through #6, with an average of 30%. For TEPF, Efficiency Vermont achieved 30% and 22% of its 100% goals for TEPF QPIs #1 and #4, respectively. Figure 1 illustrates Efficiency Vermont's 2024 preliminary savings results toward its 100% energy-related QPI goals.

[2] Efficiency Vermont's 2024 budgets and 2024-2026 QPIs and MPRs were approved by the Commission in the following Orders: Case No. 24-1493-PET (12/06/2024 Order); and Case No 22-2954-PET (07/08/2024 Order, 01/10/2024 Order, and 09/26/2023 Order). Most recently, Efficiency Vermont filed updated triennial plan budgets in its 2024 Budget Variance Report on 03/18/2025 in Case No. 25A-0500. Also, Efficiency Vermont filed a request regarding the disposition of unspent 2024 funds on 3/18/2024 in Case No. 25-0505-PET that is in alignment with the updated triennial plan budgets.

Figure 1. Efficiency Vermont's 2024-2026 preliminary savings results toward its three year (2024-2026) 100% energy-related QPI goals

1.4 Electric Efficiency

In 2024, Efficiency Vermont generated preliminary electric energy savings of 57,764 MWh. By the end of 2024, this brought Efficiency Vermont's preliminary performance towards its three-year 100% Electric QPI #2 goal to 30% or 57,764 MWh. In 2024, Efficiency Vermont electric resource acquisition (RA) spending was $38,920,994[3] or 89% of the electric RA budget for the year.[4] The majority (87%) of 2024 preliminary MWh savings came from investments in two major markets:

- the business existing facilities market with 34,411 MWh or 60% of total electric MWh savings for the year
- the residential efficient products market with 15,412 MWh or 27% of total electric MWh savings for the year

[3] This spending figure excludes Efficiency Vermont's operations fee.
[4] For more information on Efficiency Vermont's 2024 spending results, please see Efficiency Vermont's 2024 Budget Variance Report filed on 3/18/2025 in Case No. 25A-0500.

- The remaining 13% of the 2024 preliminary MWh savings came from all other markets served including: business new construction, residential new construction, and residential existing homes.

Figure 2 shows 2024 electric RA spending by major market and the Energy Savings Account (ESA) Pilot.[5] Figure 3 shows 2024 MWh savings by major market.[6] (See Sections 2-4 for RA program highlights, and Section 5 for Development and Support Services [DSS] program highlights.)

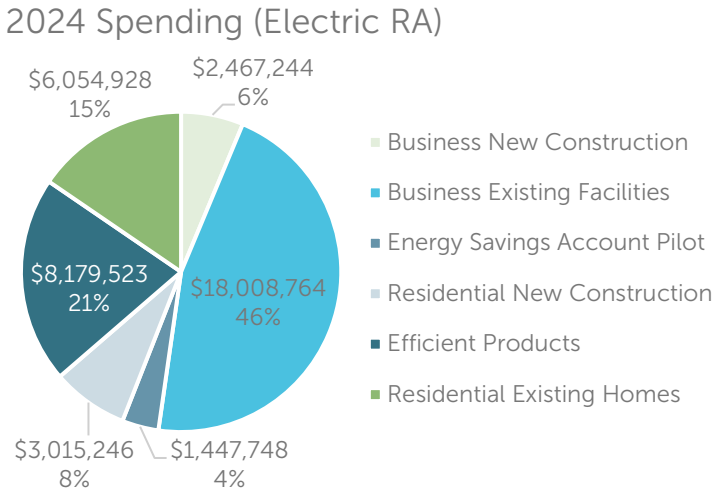

Figure 2. 2024 electric RA spending by major market and the ESA Pilot.

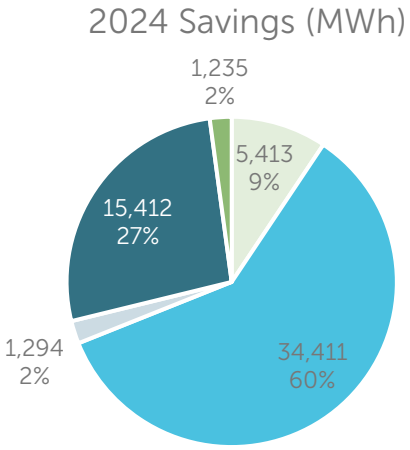

Figure 3. 2024 preliminary electric savings (MWh) by major market

1.5 Thermal Energy and Process Fuels Efficiency

In 2024, Efficiency Vermont generated preliminary savings of 110,507 MMBtu. By the end of 2024, this brought Efficiency Vermont's preliminary performance towards its three-year 100% TEPF QPI #1 goal to 110,507 MMBtu or 30%. In 2024, Efficiency Vermont TEPF RA spending was $9,009,534[7] or 95% of the TEPF RA budget for the year. Preliminary 2024 MMBtu savings came from RA investments in three major markets:

- the residential efficient products market with 49,246 MMBtu or 44% of total MMBtu savings for the year
- the business existing facilities market with 44,932 MMBtu or 41% of total TEPF MMBtu savings for the year
- the existing homes market with 16,330 MMBtu or 15% of total MMBtu savings for the year.

[5] The spending values reported in Figure 2 (1) exclude Efficiency Vermont's operations fee; and (2) include $252,458 of 2024 flood recovery funding spending.
[6] ESA Pilot savings is not included in Figure 3 because it does not contribute to Efficiency Vermont's MWh savings performance.
[7] Excludes Efficiency Vermont's operations fee.

Figure 4 shows 2023 TEPF major market RA spending.[8] Figure 5 shows 2024 TEPF major market MMBtu savings. (See Section 2-4 for RA program highlights and Section 5 for DSS program highlights.)

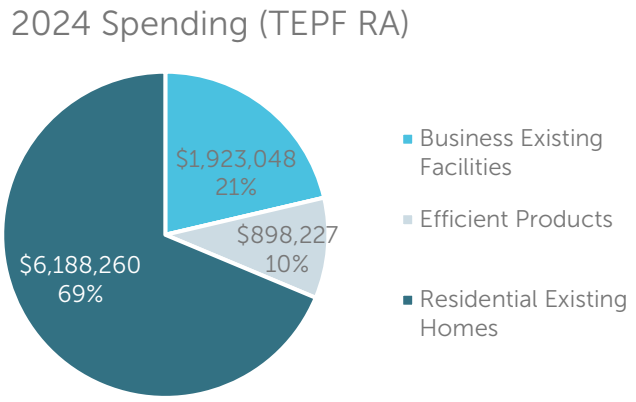

Figure 4. 2024 TEPF RA spending

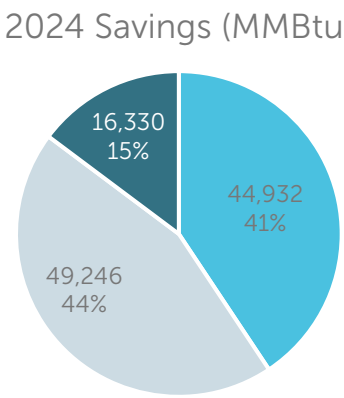

Figure 5. 2024 TEPF preliminary savings (MMBtu)

[8] The spending values reported in Figure 4 exclude Efficiency Vermont's operations fee.

2024 Services

Efficiency Vermont designed and delivered objective, customer-focused, technical, financial, and educational services to help Vermonters overcome barriers to improving the energy efficiency of their homes, businesses, institutions, municipal facilities, and transportation choices.

2 Services for Business Customers

2.1 Business Existing Facilities

This category includes commercial, industrial, institutional, and municipal facilities. Efficiency Vermont provided electric and TEPF prescriptive rebates across a range of technologies for lighting; heating, ventilation, and air conditioning (HVAC); and refrigeration equipment. In addition, Efficiency Vermont offered customized efficiency incentives and financing to help business owners purchase and install specialized energy-saving equipment and technical support for high-performance operations that match their unique needs. Business services were tailored for businesses of all sizes and market sectors in Vermont. (See Section 2.3 for information about crosscutting services for both business existing facilities and business new construction.)

In 2024:

- Programs and offers that began in 2023 and that support business customers impacted by 2023 flooding, continued into 2024. Efficiency Vermont saw challenges with increased project equipment and labor costs that impact decision-making for some customers. Market activity was lower than expected in both project pipeline development and project close rates, which indicated that customer projects took longer than anticipated to scope and complete in 2024.

2.1.1 Energy Savings Account Pilot

In 2024:

- ESA Pilot projects continued to progress slowly. Pilot participants have the ability to continue spending their ESA pilot funds but are no longer accruing additional Energy Efficiency Charge (EEC) collections into their ESA Pilot funds balance. Measurement and verification was completed in 2024 for two of the eight participants who completed all of their projects in 2023.[9] Of the remaining six participants: three participants completed a total of eight projects in 2024, (one participant completed a project in 2023), and two participants have not completed any projects. Pilot participants were working to complete their projects, but equipment delays and contractor challenges pushed out project timelines.

[9] These participants will be submitting annual progress reports in 2025 for these projects.

2.2 Business New Construction

Efficiency Vermont's support for the creation of efficient new buildings continued to focus on architects, engineers, specialty design service providers, construction tradespeople, equipment suppliers, installation contractors, commissioning agents, appraisers, lenders, developers, real estate agents, and building owners. Efficiency Vermont also worked with project managers who were key members of teams undertaking construction projects by institutions, government agencies, and large businesses with multiple buildings. Efficiency Vermont completed 82 building projects in 2024. Additionally, Efficiency Vermont provided energy efficiency training and information to professionals and tradespeople involved in new construction and renovation projects through the EEN, Energy Code Assistance Center, and Better Buildings by Design (BBD) conference (see sections 4.3, 5.1.1, and 5.1.4), and through video-based training on Efficiency Vermont's website. For information about crosscutting services for both business new construction and existing facilities, see Section 2.3.

In 2024, Efficiency Vermont:

- Supported the completion of 82 new construction projects
- Presented at two Technical Advisory Group (TAG) meetings to introduce and walk through a new code attribution savings model.
- Held a construction professionals roundtable focused on feedback to improve the Business New Construction program at BBD.
- Provided an online training series and fielded questions from the market regarding 2024 Commercial Building Energy Standards (CBES).

2.3 Crosscutting Services for Business Existing Facilities and New Construction

2.3.1 Vermont's Largest Energy Users

In 2024, Efficiency Vermont supported one or more projects with approximately 107 large businesses that typically use more than 1,000 MWh of electricity per year. Efficiency Vermont continued to take a customized approach with designated staff maintaining long-term proactive relationships with individual businesses. To design and deliver effective, customized services, Efficiency Vermont maintained a deep understanding of each company's priorities and challenges. Additionally, Efficiency Vermont increased its engagement with the supply chain to help address the unique hurdles facing its largest customers.

In 2024, Efficiency Vermont:

- Trained staff on existing EMPs for ESA pilot participants and engaged with ESA pilot participants in establishment of new projects outside of the scope of their ESA Pilot EMPs.
- Shifted account manager assignments to a market-based model in order to enhance support to medium-sized businesses with strategies proven successful with larger customers, without disrupting progress with large account managed customers.

- Established a proactive and comprehensive approach to Roof Top Unit (RTU) management to plan capital and develop a strategy for better than one-for-one replacement of a substantial portfolio of RTUs.
- Held the Best Practices Exchange event (Sept. 18 and 19 at the Killington Grand Resort Hotel).
- Continued partnering with DUs, which resulted in six large ski area projects. This maximizes the impact of Tier III, EEC, and TEPF money and creates the economic conditions necessary for the customer to pursue the project.
- Strategic Energy Management work included (1) Completion of two kaizens (energy savings opportunity hunts), which led to the development and scoping of energy management plans for several capital improvement projects; and (2) Completion of 14 Controls Treasure Hunts and established project plans for 2025.

2.3.2 Small and Medium-Sized Businesses

Efficiency Vermont designed and implemented services addressing the needs of Vermont businesses that typically use up to 1,000 MWh per year and that are not served under Efficiency Vermont's targeted markets initiatives (see Focused Markets in Section 2.3.3). In 2024, Efficiency Vermont conducted 104 on-site business energy walk-throughs throughout the state, to assist customers in identifying efficiency opportunities and help them leverage Efficiency Vermont's rebates and services.

Additionally in 2024, Efficiency Vermont:

- Updated flood recovery rebate for business impacted by flooding since July 2023. The rebate offers $4,000 per piece, up to $16,000 of qualifying equipment. Qualifying equipment includes heat pumps, heat pump water heaters, high efficiency evaporators, high efficiency condensing units, and commercial kitchen equipment.
- Launched a spring and summer business consultation campaign to drive walkthroughs identifying efficiency opportunities at business facilities. 27,000 mailers were sent.
- Partnered with Central Vermont Economic Development Corporation and coordinated 42 walkthroughs in flood-affected businesses in Montpelier. This resulted in 12 projects.
- Initiated 300 new custom projects with small and medium businesses.

2.3.3 Focused Markets

Efficiency Vermont continued to implement focused initiatives—each with its own approaches, energy-saving measures, and incentives—to address the priorities, challenges, and motivations of specific markets. To address the needs and challenges of distinct business sectors, Efficiency Vermont provided technical guidance, financial incentives for recommended energy saving measures, and access to third-party financing for specific commercial and industrial markets. Through an understanding of the characteristics common to each market, Efficiency Vermont focused on shaping effective approaches to acquiring greater market adoption of efficient technologies than would be achievable through services offered only at the individual project level. Additionally, Efficiency Vermont continued to develop partnerships with community-based organizations to design and implement efficiency programs tailored to the needs of local businesses. Activities in selected markets are described below.

Agriculture

In 2024, Efficiency Vermont:

- Closed 55 projects (16 Electric Prescriptive lighting projects, 1 TEPF Prescriptive project, and 38 Custom projects).
- Continued agriculture market assessment, including census data and interviews with partners exploring the future of Vermont agriculture.
- Identified and engaged key partners for customer outreach in agriculture and maple. Trained maple producers with Franklin Country Natural Resources Conservation District on how to fill out and access rebate forms for maple sugaring equipment.
- Collected partner-sourced information for the developing energy project funding matrix. This document brings together information from a variety of partners on grant funding opportunities based on energy project type.

Controlled Environment Agriculture (CEA) - Cannabis Growing

In 2024, Efficiency Vermont:

- Was developing the Photosynthetically Available Radiation "PAR" Meter Program, which will initiate new data exchange for the CEA OpenStudio tool and push controls projects.
- Completed 44 projects.
- Gave input on the Cannabis Control Board's "Best Practices for Energy Efficiency" guide to be given to new growers.
- Incorporated the Horticulture Lighting List from the Design Lights Consortium (DLC) into Efficiency Vermont's Qualified Product List (QPL), officially setting a 131 minimum wattage for qualification.

Colleges and Universities

In 2024, Efficiency Vermont:

- Closed four projects, including lighting, HVAC, and building controls changes.

Commercial Kitchen Equipment (CKE)

In 2024, Efficiency Vermont:

- Rolled out a new bulk sales upload process to participating distributors, resulting in smoother and faster large sale uploads.
- Incentivized 143 pieces of Commercial Kitchen equipment through the midstream program

Hospitals and Healthcare

In 2024, Efficiency Vermont:

- Developed working group to generate more projects in this market.
- Established a hospitals and healthcare working group and regular meeting with BED and Vermont Gas Systems (VGS) to collaborate on ways to improve services and generate more projects to shared customers.
- Closed five projects, including lighting, HVAC, and new construction.

K–12 Schools

In 2024, Efficiency Vermont:

- Closed six projects. Projects included the installation of air to water heat pumps, lighting upgrades, building controls, and high-performance circulator pumps.

Ski Areas

In 2024, Efficiency Vermont continued its partnership with the Vermont Ski Areas Association (Ski Vermont) and provided ongoing project development and support to most Vermont ski areas. Specifically, Efficiency Vermont:

- Launched a Snowmaking Energy Index (SEI) pilot with multiple ski areas. Efficiency Vermont reviewed technical barriers to implementing performance-based savings and incentives using the SEI, measured in kWh per thousand gallons of water pumped (kWh/kgal).
- Presented at the Vermont Area Ski Association annual conference.
- Supported large scale snow-making efficiency with over 1,000 new snowmaking guns.
- Closed 46 projects, including lighting upgrades, roof/thermal shell insulation, new circulator pumps, and the installation of cold climate heat pumps.
- Developed a reporting tool to help Efficiency Vermont account managers provide ski area total projections over a set period of time.

Municipalities

In 2024 Efficiency Vermont:

- Closed 20 projects across 12 towns, including building performance, net zero ready, lighting, small to medium business bonus and several custom projects.
- Provided technical assistance in program design for the Municipal Energy Resilience Program, and review of town applications.

State Buildings

In 2024 Efficiency Vermont:

- Closed five State building projects, including: lighting, HVAC equipment replacement, roof insulation, and new construction (such as insulation and air sealing, low flow toilet, HVAC, and controls).
- Funded the State Energy Management Program i for State of Vermont staff time spent on efficiency projects at State owned buildings.

2.3.4 Key Commercial Technologies

Efficiency Vermont promoted awareness of efficient technologies and engaged in the following efforts to bring these benefits to the state's commercial sector (also see Section 4.7 for HVAC and Refrigeration).

Commercial Lighting

In 2024, Efficiency Vermont:

- Sunset the midstream lighting program, SMARTLIGHT, and transitioned to a service delivery model for custom retrofit projects only.
- Updated default operational & maintenance savings assumptions for lighting measures which led to a 6% increase in net present value across commercial lighting projects.

- Completed 129 lighting upgrade projects.

Industrial Process Equipment

In 2024, Efficiency Vermont:

- Implemented a comprehensive audit of steam systems for large industrial customers.
- Closed 113 projects, including compressed air system improvements, thermal shell improvements, industrial process efficiency upgrades, new rooftop HVAC units, and various controls projects.

Combined Heat and Power

Efficiency Vermont does not have any CHP activities to report for 2024.

3 Services for Residential Customers

3.1 Existing Homes

3.1.1 Existing Low-Income Homes

Efficiency Vermont undertook its efforts in service to low-income households in collaboration with the following long-standing partners: low-income housing and service providers, including agencies of Vermont's weatherization program and 3E Thermal; affordable housing funders, including Vermont Housing & Conservation Board (VHCB) and the Vermont Housing Finance Agency (VHFA); and multifamily housing developers, including Housing Vermont. In 2023, Efficiency Vermont engaged in the activities described below, as well as those described in Section 3.2.1 for new low-income homes.

Single-Family

In 2024, Efficiency Vermont provided diversified offers to income-eligible households in order to better meet customers' needs depending on their annual electric usage and household energy burden.

- Issued a total of 458 appliance replacement vouchers to low-income homeowners and renters below 80% of area median income) to replace an existing refrigerator, freezer, washing machine, dehumidifier, or air conditioner. A total of 262 vouchers were redeemed, representing a 318% increase over the prior year.
- Implemented a low-income program campaign, starting with weekly mailings to customers in Capstone Community Action territory. The mailer included a letter about Efficiency Vermont's low income programming, and also promoted Capstone's weatherization services via a co-branded flyer.
- Completed 1,487 projects through the Low-Income Electrical Efficiency Program (LEEP) and completed 136 Targeted High Use (THU) projects in collaboration with WAP agencies. Through these programs, customers received 162 heat pump water heaters, 10 cold climate heat pumps, 209 refrigerator replacements, 99 freezer replacements, 59 dehumidifiers, and 1,156 LED replacements for screw-based bulbs.

Multifamily

In 2024, Efficiency Vermont:

- Completed 174 total projects for low-income multifamily rental units under the Rental Property Rebate Program, including the following:
  - 33 washing machines & 24 dryers
  - 37 dehumidifiers
  - 30 bath fans
  - 19 HPWHs
  - 134 refrigerators and two freezers
  - 23 Do More Bonuses (provided to rental property owners submitting four or more eligible appliances in the same rental unit or property).

3.1.2 Existing Market-Rate Homes

Single-Family

In 2024, Efficiency Vermont:

- Completed 417 Home Performance with ENERGY STAR® projects, of which 344 represented market-rate projects (above 120% Area Median Income or AMI) and 73 represented low-to-moderate-income projects (below 120% AMI).
- Completed 707 Virtual Home Energy visit assessments.
- Completed 414 do-it-yourself (DIY) projects.
- Offered free Building Performance Institute (BPI) training for existing EEN Home Performance with Energy Star contractors that need to recertify this year, and to new contractors outside of the EEN that need the certification to enroll in the EEN.

Multifamily

In 2024, Efficiency Vermont:

- Completed 21 Rental Property Prescriptive Rebate Form projects, which included incentives for nine refrigerators, six bath fans, one heat pump hot water heater, five in-unit washing machines, five in-unit dryers, and three Do More Bonuses.

3.2 Residential New Construction

3.2.1 New Low-Income Homes

Single-Family

In 2024, Efficiency Vermont:

- Placed 13 new advanced manufactured homes on vacant lots in three different mobile home parks across the state in collaboration with three affordable housing partners. These homes meet and exceed the Department of Energy (DOE) Zero Energy Ready Home standard, are all-electric, and have a dedicated balanced ventilation system. Heating and cooling are provided through a downdraft heat pump system in place of a typical forced hot air (fossil fuel–fired) heating system. Three are double wide and the remaining are single wide manufactured homes. Seven have roof top solar and the remaining have conduit in place to add solar.

- Completed four all-electric affordable housing units that met Efficiency Vermont's Certified 2.0 standard and all electric building specifications. These projects included GMP supported EV charging, rooftop solar, and battery storage and whole home ventilation.[10]
- Completed a two-unit home and an additional high performance modular home for farm worker housing that met Efficiency Vermont's Certified High Performance standard and are all-electric and include roof top solar.
- Completed six units of new housing with affordable housing partners, five of which met Efficiency Vermont's Certified 2.0 building standard, and one met Efficiency Vermont's Certified High Performance standard. One project was built to limit the embodied carbon by using no concrete or foam products which received enhanced incentives as part of a low Global Warming Potential (GWP) building material pilot.

Multifamily

In 2024, Efficiency Vermont:

- Completed nine multifamily, affordable housing projects (292 total units), four of which achieved Efficiency Vermont High Performance standard and three achieved Efficiency Vermont's Certified Performance standard, enabling the buildings to achieve EnergyStar certification, and thus obtaining 45L tax credits (net zero ready tier, $5,000 per dwelling unit). The work included:
    - Provided support for historic downtown building being revived to provide housing. The building achieved Efficiency Vermont High Performance standard and ENERGY STAR® certification; it is all electric with air source heat pumps (ASHPs) for heating and cooling. Efficiency Vermont also supported building envelope commissioning and air sealing
    - A multi-story, 40+ unit building with cold climate air-source heat pumps, energy recovery ventilation (ERV), whole building ventilation, and a high-efficiency condensing propane domestic hot water system. This project met the Passive House level of air leakage (0.05cfm 50/sq ft).
- Completed the high-performance building checklist update to better reflect changes in the Residential Building Energy Code.
- Increased High-Performance Building incentives from $2,700 to $3,700 per unit, effective July 1, 2024.

3.2.2 New Market-Rate Homes

Single-Family

To encourage best practices intended to result in healthy and comfortable homes that both exceed residential building energy standards and align with the State's goal of a net-zero ready residential building energy standard by 2030, Efficiency Vermont provided ongoing technical support and educational materials to homeowners and professionals engaged in the design and construction of new homes in Vermont. In 2024, Efficiency Vermont, through the EEN Residential New Construction (RNC) trade group, implemented new programming that supported builders and developers in delivering newly constructed, high-performing homes that were healthy,

[10] The solar was not supported with Efficiency Vermont incentives.

comfortable, and net-zero ready (for more information, see Efficiency Vermont's 2024–2026 Triennial Plan, Section 3.3/Residential New Construction at www.efficiencyvermont.com/about/annual-plans-reports).

Additionally, in 2024 Efficiency Vermont:

- Incentivized 5 energy recovery ventilation (ERV) systems, which is a whole home ventilation system; one drain water heat recovery system and 10 ground source heat pump systems in new homes,
- Planned new ways to increase program participation, including adding new measure-level incentives, a whole-home incentive initiative, process upgrades (a new project enrollment process), and more flexible options to access existing incentives in order to encourage the use of third-party Home Energy Rating Score raters for code compliance and whole home electrification.

Multifamily

In 2024, Efficiency Vermont:

- Increased the per-unit incentive for projects that meet the Efficiency Vermont High Performance Certification requirements, from $2,700 to $3,700 per unit up to 75 units (custom incentives were provided beyond the 75-unit level). This increase was in response to the market reality of significantly higher construction costs and to further encourage developers to achieve the Efficiency Vermont High Performance Certification specifications.
- Completed an all-electric building using air-source heat pumps with electric boiler back-up for radiant floor heat, fan coils, and indirect domestic hot water. Each unit has a heat recovery ventilation system.
- Completed the Efficiency Vermont High-Performance Certification building checklist update to better reflect changes in the Residential Building Energy Code.
- Completed 14 projects for a total of 644 units. Four projects (214 units) met the Efficiency Vermont High Performance Certification specifications while the remaining met the Efficiency Vermont Certified building specifications.

3.3 Retail Efficient Product Services

Efficiency Vermont's services were designed to increase availability and knowledge of high-quality efficient products and to reduce purchase costs, to motivate Vermonters to select them for their homes and businesses. Efficiency Vermont incentivized products that met or exceeded efficiency standards set by the U.S. Department of Energy's / Environmental Protection Agency's ENERGY STAR program, which included HPWHs and clothes dryers, appliances, smart thermostats, electronics, and lighting (including indoor horticultural lighting and connected lighting). An essential element of these efforts continued to be services to retailers and to upstream partners in the product supply chain to ensure the availability of high-quality efficient products in Vermont stores, which included the following tactics: price reductions at the manufacturer and retail level, midstream sales incentives that influenced stocking practices, point-of-purchase information, advertising, an online marketplace scoring the energy efficiency

of products to inform customer buying decisions, and promotional and public information activities (also, see Section 4.3 for services to contractors and equipment suppliers).

Additionally in 2024, Efficiency Vermont:

- Incentivized 953 appliances through the Shift program to reduce the price of qualified ENERGY STAR appliances at the point-of-sale in partnership with 15 retailers across Vermont.
- Incentivized 251 combination washer/dryer units with heat pump dryer technology.
- In partnership with participating distribution utilities, began to incentivize the sale of pellet and woodstoves that replace an existing stove, or qualifying stoves that are being installed for the first time.
- Enrolled two new independent retailers in the ENERGY STAR retail products platform program.
- Enrolled 12 independent appliance retailers in the Energy Star Retail Products Platform (ESRPP) for a total of 15 retailers.

4 Activities in Service to All Major Markets

While serving specific markets (as described in previous sections), Efficiency Vermont also provided services with an impact across multiple sectors. A key priority for Efficiency Vermont is to serve all Vermonters, no matter their demographics, income level, or geographic location. In 2024, Efficiency Vermont maintained an increased focus on accessibility and equity in its services.

Recognizing that barriers to saving energy are higher for many Vermonters, Efficiency Vermont promoted equity programs for business customers in addition to its standard suite of low-income programming delivered through WAP agency partners and direct-to-consumer efficient products offers for residential customers, such as a bonus incentive offer.

Efficiency Vermont offers ongoing support for the businesses that Vermonters turn to for efficient products and services. Although these partnerships are not always evident to the general public, they have a profound impact on all Vermonters' ability to lower energy use in their homes and places of business. Joint efforts included workforce development training, information exchange, quality assurance, financial incentives,[11] outreach and engagement with renters and rental property owners, and promotional activities. In addition to the activities outlined in this section, efforts made alongside partners in various initiatives appear in other sections throughout this report. Included in this section are also the results of Efficiency Vermont's annual brand performance research (see Section 4.11).

[11] Financial incentives are used to lower the cost of an efficient product or service. Incentives can be provided "upstream" (to manufacturers), "midstream" (to distributors and contractors), and/or "downstream" (to residential and commercial customers). In some cases, customers will direct their downstream incentive to a third party (most often a contractor), such as when a contractor includes the rebate in their price, or if a customer is using the incentive as their final payment to a contractor (and the incentive goes directly to the contractor).

4.1 Coordination with Utility Partners

Efficiency Vermont participated in a number of broad partnership efforts with DUs. It also convened monthly Utility Working Group meetings to share technology, program, and customer insights, while ensuring continuous improvement in program coordination and collaboration. Specific partnership activities are discussed below, and in other sections of this report.

In 2024, Efficiency Vermont worked with its utility partners on the following projects:

- Continued exploration of an electric vehicle telematics program with all distribution utility partners, including joint review of vendor proposals. (See Section 4.7 for more details on FLM.)
- In addition to ongoing FLM support to GMP, expanded FLM support to Vermont Electric Cooperative, focusing on a group of business customers.
- In partnership with VPPSA, launched a suite of tailored program "bonus" offers to customers served by VPPSA's 11 member utilities.
- Engaged with utility partners at the Better Buildings by Design (BBD) conference, which continues to be a resource to partners. Several utility partners were sponsors and presenters.
- Coordinated with utility partners to relaunch the Low-Income Fuel Switch program (see section 4.9.2).
- Coordinated and communicated closely with the other EEUs, BED, and VGS, to ensure consistent messaging to contractors and supply partners, and sharing of best practices for reaching customers, including low-income and hard-to-reach customer segments.

4.2 State, Regional and National Partnerships

In service to Vermonters and in support of the State's energy goals, Efficiency Vermont continued to leverage the expertise and resources of entities engaged in a range of energy and efficiency endeavors. Efficiency Vermont shared its own expertise at regional and national gatherings, enabling Vermont to be both recognized for its innovations and informed by best practices in other states. Efficiency Vermont's work has influenced the establishment of specifications that ensure that Vermont consumers have access to the highest-quality, most energy-efficient products. In Vermont, partners included the Vermont Community Foundation, VHCB, the Regulatory Assistance Project, and many others. On a regional and national level, Efficiency Vermont maintained partnerships with organizations including the Northeast Energy Efficiency Partnerships (NEEP), the New Buildings Institute, Consortium for Energy Efficiency (CEE), ENERGY STAR, and the American Council for an Energy-Efficient Economy (ACEEE), working to share information on best practices and to establish uniform product eligibility criteria and program designs.

4.3 Services to Contractors and Equipment Suppliers

4.3.1 The Efficiency Excellence Network

In 2024, Efficiency Vermont:

- Partnered on 21 cooperative advertisements, totaling over $11,000 in reimbursable marketing opportunities for EEN members.
- Offered free Building Performance Institute (BPI) training for existing EEN Home Performance with Energy Star contractors that need to recertify this year, and to new contractors outside of the EEN that need the certification to enroll in the EEN. There were 14 total participants successfully achieving a combined 22 BPI certifications.
- Held 21 trade group–specific EEN member calls. Eleven (11) were for Home Performance with ENERGY STAR contractors (216 attendees total), six for heat pump contractors (143 attendees), and four for RNC builders (39 attendees).
- Delivered 59 Efficiency Excellence Network (EEN) member communications.
- Generated 87,753 views and 16,103 contractor profile clicks with the Find a Pro tool.
- Enrolled 77 new EEN members and added service listings for 123 existing EEN members seeking to expand their offerings to customers.
- Reviewed proposed changes of residential new construction program structure, offer, and eligibility changes.

4.3.2 Trade Association Partnerships

In addition to engaging in direct customer interaction, Efficiency Vermont worked with professional and trade member organizations representing a wide range of constituents. By sharing targeted information through these trusted channels, Efficiency Vermont empowered businesses with knowledge about best practices and resources intended to help strengthen their bottom line. Methods used to distribute this information included association newsletters, websites, and technical materials, as well as event sponsorship, speaking engagements, conference and trade show participation, training workshops, and promotional and educational campaigns.

In 2024, Efficiency Vermont:

- Delivered or hosted 73 trainings, attracting 1,345 attendees total (inclusive of the 2024 BBD conference). Achieved 1,236 views across on-demand, recorded trainings.

4.4 Community-Based Activities

Throughout the state, Efficiency Vermont engaged with Vermonters in their communities in the following efforts to reduce energy use in their businesses, homes, institutions, and municipal facilities.

Focused Communities

In alignment with its DSS Equity work to fully understand and address the needs of frontline and impacted populations as defined in Vermont's Environmental Justice Act, Efficiency Vermont evolved its Focused Communities program from supporting geographically-based communities (previously selecting two to three geographic areas) to serving the needs of demographic and market-based communities with enhanced incentives for those needing additional support to participate in Efficiency Vermont programs. Efficiency Vermont continued focusing on these efforts through these demographic and market-based communities: (1) renters and rental property owners, (2) first-generation home buyers, and (3) small and medium-sized businesses and non-profits. In partnership with community-based organizations that we worked with through our equity efforts, we collected feedback on how to improve our services to better reach these demographics. Updates we made include:

In 2024, Efficiency Vermont:

- Worked with partners on the development of these incentives.
- Made the Appliance Replacement Voucher Low-Income program available to renters.
- Utilized language translation services for in-field staff use with customers.
- Launched an enhanced incentive offer to Vermont 501(c)(3) non-profit entities who provide essential services in Vermont.

Tailored Programs

Tailored Programs are intended to meet the needs of individual municipal electric utilities, providing both residential and business customers served by these utilities a suite of programs including enhanced rebates, income-eligible services, and workshops and education on weatherization, heat pumps, and EVs.

In 2024, Efficiency Vermont in coordination with VPPSA:

- Expanded tailored services offerings to all 11 VPPSA member utilities.
- In 2024–2026, Efficiency Vermont is supporting the following residential offerings to VPPSA communities: appliance coupons, cold-climate heat pump bonus, DIY bonus coupon, low-to-moderate-income weatherization bonus, rental property owner "Do More" Bonus, and a low-income multi-family custom retrofit bonus. Efficiency Vermont also supported a commercial custom bonus.
- Completed 62 projects across 11 member utilities totaling $27,300 in incentives.
- Leveraged a $400 contribution from VPPSA for a cold climate heat pump rebate which was incremental to Efficiency Vermont's $600 incentive, thus bringing the total combined rebate offer to $1,000.

4.5 Financial Services

Efficiency Vermont continued coordinating with credit unions and lenders that provide capital for the following loan products.

4.5.1 Business Energy Loan

In 2024, Efficiency Vermont:

- Closed 14 new loans, for a total principal balance of $413,533.94. All 14 loans were for small- to medium-sized businesses, five of which were for flood-impacted properties. Efficiency measures included weatherization, heat pumps, and ventilation.

4.5.2 Home Energy Loan

Efficiency Vermont continued to partner with three lenders—NeighborWorks of Western Vermont, Opportunities Credit Union, and EastRise Credit Union (formerly Vermont State Employees Credit Union)—to offer the financing program.

In 2024:

- A total of 478 loans to homeowners totaling $5,450,644.80 in loan principal closed. The cost to Efficiency Vermont for those loans was $712,752.49 in interest rate buy-downs (classified as incentive payments) and $103,328.62 in loan loss reserve deposits (which are refundable if they are not utilized). A total of $34,278 of loan loss reserve deposits were de-obligated from active loans five years old and returned to Efficiency Vermont. Of the 478 loans closed, 147 were for low-income customers (below 80% of area median income) and 174 were for moderate-income customers (80–120% of area median income).
- Seven of these Home Energy Loans were used by low- and moderate-income customers recovering from 2023-2024 flooding events to replace damaged systems in the home.
- Over 60% of loans were for financing heat pump projects.

4.5.3 Weatherization Repayment Assistance Program (WRAP)

In 2024, Efficiency Vermont:

- Offered the WRAP which enables a customer to pay for weatherization work via their monthly utility bill.
- Completed seven Weatherization Repayment Assistance Program on-bill financing projects. These projects include both weatherization and space heat efficiency measures.
- Onboarded three new contractors to the Weatherization Repayment Assistance Program (WRAP) On-Bill Financing program.

4.6 Data Analytics Services

In 2024, Efficiency Vermont delivered the following updates to the Data Analytics Platform, a product delivering dashboards and analysis tools for time-series data:

- Back-end refactoring to enable faster iteration of new features
- Single-sign-on authentication and role-based access to support secure delivery of tools and customer data
- New version of Advanced Metering Infrastructure (AMI) Data Explorer, a web interface for visualizing, analyzing, and exporting AMI data
- Implemented new AMI analysis features: time-of-use heat map and weekly load pattern visualizations, customer metadata display, and usage summary metrics

- New historical weather data warehouse with hourly weather data sourced from openweathermap.org. The historical data goes back to 1975 and is expected to be available for 163 weather stations nationally.
- Outdoor air temperature displayed alongside usage data which will help identify correlations with outdoor air temperature and energy use.
- To meet requirements of the data provider of the weather data warehouse, data was covered under an Open Database License. To adhere with the license, analysis utilizing this weather data now includes attribution to the provider, a license notice, and a link to the underlying data. This enables analysis using this data to be shared with customers.
- Made significant progress on refactoring the new version of the Submeter Data Tool, which enhances the visualization, aggregation, and download capabilities for meter data. Key new features included role-based access control, pre-populated channel selections, customizable data aggregation options, a stacked area chart for power channels, and seamless integration of weather data.

Additional project accomplishments in 2024 included:

- Completed analysis of electric heating energy consumption from AMI data for residential customers in the Vermont Electric Cooperative territory. The analysis focused on identifying potential unregulated fuel consumers and uncovering opportunities for electrification.
- Conducted analysis of residential all-electric peak loads grouped by EV ownership and net-metering status using AMI data to inform Washington Electric Cooperatives rate design efforts.

4.7 Heating, Ventilation, Air Conditioning, and Refrigeration

In 2024, Efficiency Vermont:

- Updated the Midstream Heat Pump program with the following changes:
    - The $400 Green Mountain Power (GMP) adder was no longer applied to all heat pumps purchased for GMP customers. Also, the GMP Middle Income downstream rebate was discontinued, while GMP increased their low-income downstream rebate to $2,000.
    - Vermont Electric Cooperative (VEC) no longer participates in the Ductless Heat Pump midstream rebate. Efficiency Vermont will be paying the fuel savings measure for VEC customers and claiming fossil fuel savings through its TEPF activities. VEC was still active in the Ducted heat pump program.
- Provided midstream rebates on 1,930 heat pump water heaters and 10,785 cold climate heat pumps.
- Provided midstream rebates on 233 evaporator fan motors, 173 high efficiency condensing units, and 216 high efficiency evaporators.
- Updated the Midstream Circulator Pump program to expand pump eligibility from three horsepower (hp) to up to five hp max. This update also enabled Efficiency Vermont to

remove tier 1 pumps from eligibility,[12] adjust incentives across pump sizes, and add pumps between three and five hp to the qualifying pump list.
- Provided midstream rebates on 5,988 circulator pumps.

4.7.1 Refrigerant Management

In 2024, Efficiency Vermont:

- Implemented a refrigerant management portfolio to provide meaningful GHG and energy savings. Offers included refrigerant leak repair (including installation of permanent leak detection systems, where appropriate), natural refrigerant freezers and refrigerators, and natural refrigerant racks.
- Executed Grant Agreement No. 06100-CAO-24-01 with the Agency of Natural Resources for $700,000 to offer enhanced incentives to customers who adopt low-Global Warming Potential (GWP) refrigeration equipment and permanent refrigerant leak detection systems to accelerate this transition. The grant funding will be available for use through 12/31/2026. See section 8.9 for more information.

4.8 Flexible Load Management

In 2024, Efficiency Vermont:

- Connected 48 new electric vehicle supply equipment (EVSE) projects through WEC and VPPSA's Powershift program.
- The supply chain for transformers opened up to enable upgrades needed for EVSE customer participation in WEC territory.
- Collaborated with VPPSA to end its participation in PowerShift so it can independently run its own EVSE charging program.
- Collaborated with VEC and GMP to implement a technology demonstration project of an air-to-water heat pump with thermal storage system.
- Completed large, replicable C&I refrigeration work.
- Coordinated with multiple utilities to identify an aggregation vendor focused on a statewide telematics effort.
- Assisted customer enrollment into FLM 3.0 upon GMP's billing system update to begin bringing on FLM 3.0 customers. Projects were completed with two customers participating in FLM 3.0 including HVAC sequencing and a complex refrigeration system.
- Commercial and industrial projects were focused on the final steps for enabling and commissioning GMP FLM 2.0 customers.

4.9 EEMA Programs

The Energy Efficiency Modernization Act (EEMA) enables up to $2 million per year of Efficiency Vermont's 2024–2026 EEC funds for programs, measures, and services that reduce GHG emissions in the transportation and thermal energy sectors. Efficiency Vermont's EEMA programs complement the Tier III energy transformation projects implemented by electric DUs in the

[12] The tier 1 pumps have electronically commutated motors. They are variable speed but do not include controls strategies which the tier 2 pumps include.

statewide EEU service area as well as State programs. In 2024, Efficiency Vermont restarted its EEMA programs conservatively at first (including reaching new dealership and installer agreements) after cycling programs down in the second half of 2023 due to the regulatory uncertainty and process for approval of its 2025-2026 EEMA programs and budgets in early July. This delayed the design, launch, and promotion of new offers to develop the used EV market. See program highlights below.

4.9.1 Electric Transportation

EV Market Transformation (*Supply Chain Support*)

In 2024, Efficiency Vermont:

- Re-launched the EV Dealer Program on March 1 (EV sales incentive only). Enrolled 50 dealers in the program: 46 new car dealerships; and three used car dealerships.
- Provided EV sales incentives for 1,100 EVs across 26 dealers, including 642 new all-electric EVs, 303 new plug-in hybrid EVs, 122 used all-electric EVs, and 33 used plug-in hybrid EVs.
- Relaunched the EV Readiness incentive in September with a retroactive date of July 1, 2024, after restructuring the incentive rebate process. No projects were implemented in 2024. Due to the lack of EV Readiness projects, in the fourth quarter focus shifted to EV sales incentives, waiving the cap on submissions of 50 sales/dealer/year.
- Attended the annual Vermont Automotive Dealers Association (VADA) event on September 26th and engaged with more than 120 participants regarding the EV Dealer program.

EV Market Transformation (*Consumer Education and Outreach*)

In 2024, Efficiency Vermont:

- Hosted a webinar on March 19, 2024, to provide information about the EV Dealer Program to new and returning participants.
- Relaunched the EV education and awareness campaign, running display ads on several websites, including Seven Days.
- Continued its EV Consumer Awareness and Education campaign.

4.9.2 Low-Income Fuel Switch

In consultation with electric DU partners, weatherization agencies, and other stakeholders, Efficiency Vermont implemented a program to support low-income customers in combining weatherization with heating electrification. In partnership with DUs, Efficiency Vermont installed cold climate heat pumps (CCHPs) at no cost to qualifying low-income customers whose homes were previously weatherized by the State's Weatherization Assistance Program.

In 2024, Efficiency Vermont:

- Developed and launched the Income Attestation Webform to verify the income eligibility of customers.
- Contacted all 170 customers on the waitlist from 2022-2023 via direct mail to inform them the program had re-launched.
- Referred 92 customers to participating contractors and processed 61 contractor invoices for fully completed projects.

- Recruited and onboarded additional contractors to the network of participating contractors.

4.10 Customer Engagement

In 2024, Efficiency Vermont's customer engagement activities and results included the following:

- On its core website, Efficiency Vermont welcomed 633,000 users in 2024, an 18% increase vs 2023. Top website content areas included:
    - The "Find-A-Pro or Retailer" search tool saw 61,246 searches in 2024.
    - The Rebates sections saw 684,000 page views with heat pump, HVAC, heat pump water heaters, and Home Performance with ENERGY STAR taking the top three most viewed rebates. Rebates page views increased 3.8% year over year (YoY).
- The blog section (www.efficiencyvermont.com/blog), which features market insights, customer stories, and "How To" guides, saw 278,585 pageviews in 2024, an increase of 138% YoY. The top five blog posts in 2024 were titled:
    - Electric vehicles: your top questions answered
    - Who knew? 8 ways NOT to use a heat pump
    - 9 tips to keep your house cool without air conditioning
    - 11 thoughtful, energy-conscious gift ideas for everyone in your life
    - Is a ductless heat pump right for you?
- Engagement with customers across various social media platforms.[13] At the end of the quarter, Efficiency Vermont had:
    - 26,000 Facebook fans
    - 2,940 Instagram followers
    - 2,231 LinkedIn followers
    - 204 TikTok fans
    - 52 BlueSky
    - 3 Reddit fans
- Efficiency Vermont's multiple newsletters saw increases in subscribers:
    - Watts New (Residential Market) = 33,625 subscribers (up 1% YoY)
    - Business Solutions (Business Market – Small-to-Medium Accounts) = 3,341 subscribers (up 2% YoY)
    - The Link (Contractor/Trade Ally Market) = 2,519 subscribers (up 13% YoY)
    - EVT Insider (Partner Communication) = 314 subscribers (No change YoY)
    - Efficiency Connections (Business Market – Large Accounts) = 1,074 subscribers (No change YoY)

[13] Additionally, in 2024 Efficiency Vermont: (1) evaluated a few new social media platforms such as BlueSky, What's App, and Reddit. Began a pilot project to use Reddit forums to engage in conversations with Vermonters about energy efficiency; (2) created a BlueSky social media handle for Efficiency Vermont and conducted some social listening on the platform; and (3) decided to deactivate its social media profile on the X platform after a sustained period of decreasing engagement.

Other notable activities included:

- In November, Efficiency Vermont launched a new multi-channel brand campaign, "Possibilities" which features Efficiency Vermont customers, partners, and staff. The campaign landing page, www.efficiencyvermont.com/possible, had nearly 11,000 views in the fourth quarter and the videos have had over 163,000 combined views on YouTube. The campaign will be ongoing throughout 2025. Ads included:
    - Sham's Story: New efficiencies for an old farmhouse
    - Cathy's Story: Making Vermont more affordable, one partnership at a time
- Coordinated with Regional Development Commissions (RDCs) to promote Efficiency Vermont's Rental Property Consultation services through RDC newsletters
- Launched three-year special programming initiative alongside VPPSA, now incorporating all member communities: https://www.efficiencyvermont.com/vppsa
    - Ran a targeted media buy, featuring print and digital ads across seven publications and ads in Front Page Forum.
    - Achieved 47,316 total print impressions, 360,463 digital impressions, and 468 clicks in the month of July.
    - Held a session detailing exclusive rebates available for VPPSA communities and discussed upcoming activities.
- Continued EV Consumer Education and Awareness Campaign. Channels included radio live reads, Front Porch Forum, print ads, and digital ads. Campaign has driven more than 50% of traffic to DriveElectricVT.com (approximately 12,000 individual users and 34,000 pageviews). See section 4.9.
- Launched Packaged Window Heat Pump Pilot to test the efficacy of window-unit heat pumps in rental units. Outreach was implemented via Watts New newsletter.
- Conducted outreach for Targeted High Use and Targeted High Use Lite low-income programs by mailing income-eligible households.
- Conducted email outreach to engage Low Income Fuel Switch customers that they are eligible for a free heat pump.
- Conducted email outreach to remind Appliance Replacement Voucher recipients to use their appliance replacement voucher by end of 2024.
- Hosted Better Building by Design 2024 on April 3rd and 4th in South Burlington with over 1,000 attendees, 47 sessions and 63 sponsors and exhibitors
- Hosted the 13th annual Best Practices Exchange on September 18th and 19th at the Killington Grand Resort. Over 180 attendees (including from 23 sponsor organizations) gathered to share expertise and knowledge on energy-saving projects. In addition, six organizations or individuals were honored with Energy Leadership Awards.
- Sent 30,700 weatherization mailers (including mention of the home repair offer), generating 462 incoming responses, exceeding the goal of a 1% response rate.
- A summer heat pump direct campaign generated 582 incoming responses to the Customer Support team.

- Button Up Vermont, the annual Efficiency Vermont-sponsored campaign that encourages Vermonters to weatherize and prepare for winter, kicked off Oct. 1 and ran through November.
    - Over 1400 people registered for "Weatherization Wednesday" webinars and at least 20 partners took action to help spread the word around the state, including 17 in-person events.
    - On Oct. 2, Governor Scott featured Button Up in his weekly press conference while the "Don't Hibernate'' media campaign aired on broadcast TV, streaming platforms, and traditional radio, along with digital and print ads, social media, and paid emails.
    - The Button Up website had over 44,500 pageviews.

5 Development and Support Services

Efficiency Vermont engaged in efforts that built customer awareness, knowledge, and motivation regarding energy use reduction; supported efforts to shape energy efficiency policies; and identified approaches for optimal service development, delivery, and improvement. DSS activities may not directly result in efficiency savings but represent valuable aspects of energy efficiency service delivery and development. These activities are essential to Efficiency Vermont's efforts to deepen energy savings and to have a lasting, positive impact on Vermont households, businesses, and communities.

5.1 Education and Training

5.1.1 Codes and Standards Support—Residential and Commercial / Industrial

In 2024, Efficiency Vermont:

- Managed 440 inbound and outbound residential code assistance calls and emails through the Energy Code Assistance Center (ECAC). These involved technical support and code material and training requests.
- Delivered 22 RBES trainings to a total of 383 attendees. Posted six recorded RBES webinars for on-demand viewing.
- Provided technical expertise, collaborative review, and copy-editing support for the 2024 RBES Handbook update.
- Managed 131 inbound and outbound commercial code assistance calls and emails via the ECAC. These involved technical support as well as code material and training requests.
- Delivered 17 CBES trainings to a total of 368 attendees. Six of the trainings were recorded for on-demand viewing.

5.1.2 Energy Literacy Project (ELP)

Efficiency Vermont worked in coordination with K–12 schools throughout the state to inspire lifelong commitment to energy efficiency, conservation, and environmental stewardship in Vermont's youth. For the first time in four years, program participation reached pre-COVID pandemic rates. In 2024, Efficiency Vermont's contract implementer, Vermont Energy Education Program:

- Delivered 64 of the following workshops to over 1,700 students: Hands –on, Minds-on (focuses on experiencing energy in electricity, building thermal or transportation); Wind Fundamentals; and EcoDriving.
- Provided the following professional development trainings to over 100 teachers: Next Generation Science Standards; Renewables by Design; Climate Action; Pre-service training (focus on energy concepts and Next Generation Science Standards); and Summer Institute (teachers build a unit focused on energy and climate in their respective disciplines, with an emphasis on student action).
- Supported nine teachers in completing their units of study following the Summer Institute.
- Delivered 16 hands-on learning kits that were on-loan to 13 schools.
- Supported nine teachers in completing their units of study following the Summer Institute.
- Developed a poster on climate resilient communities to all Vermont K-12 schools.
- Tabled at the following conferences: Vermont National Education Association, Vermont Afterschool, Vermont Science Teachers Association, North American Association of Environmental Education, energy fairs, and community climate action events.
- Completed revisions to the Solar Challenge, Electricity, and Climate Change curricula, which incorporated teacher feedback; also, completed revisions to workshop lesson plans for teacher use; and the Home Heat Transfer storyline.
- Developed new versions of the Electricity and the Environment workshop for high school students.
- Hosted the largest Youth Climate Leaders Academy retreat to date: 112 high school students from 20 different Vermont and New Hampshire schools. VEEP worked with them to reduce carbon emissions at their schools.

5.1.3 General Public Education

Throughout 2024, Efficiency Vermont was mentioned in a total of 1,454 news stories, representing a 103% increase in mentions from 2023. These stories reached a combined readership of 520.9 million people. The stories with the greatest reach all highlight Efficiency Vermont success and leadership in key areas, including: a story on years of work helping ski areas adapt to climate change with energy-efficient snowmaking (reaching 61 million readers), as a heat pump leader in New England on par with Mass Save (reaching 49 million), and as an early partner with nationwide nonprofits like Rewiring America promoting electrification with a customized "incentive calculator" (reaching 23.7 million). Additionally, one of the most-shared stories featuring Efficiency Vermont highlighted technical support and heat pump expertise for a home decarbonization project, reaching 21 million readers and receiving hundreds of shares on Twitter/X, Facebook, and Reddit.

Brand sentiment in 2024 was 20% positive and 80% neutral. Less than one percent of media coverage had negative sentiment. While the portion of positive sentiment did decrease compared to the prior year (2023 saw 26% positive coverage), the overall number of positive stories increased by 52% (from 185 up to 283). Neutral stories nearly tripled year-over-year (up 142%) and negative stories dropped significantly (from 55 total to 5).

2024 general public education highlights included:

- Promoted Efficiency Vermont's heat pump success with a decade of the midstream rebate with press release, media pitches and engagement.
- Promoted Efficiency Vermont staff Jake Marin's ACEEE "Champions of Energy Efficiency" award reflecting his pioneering heat pump work.
- Organized a multi-partner press conference for "Earth Days"/Incentive Calculator launch.
- Developed content and delivered public webinars for multiple programs and rebates, engaging Town Energy Committees and other partners.
- Responded to more than 50 unique media and information and interview requests.
- Prepped Efficiency Vermont staff for media interviews related to flood resilience, building science, indoor air quality and mechanical ventilation, and heat pumps.
- Prominently featured Efficiency Vermont as a voice for energy equity for renters in a radio news story that gained traction with NPR stations across New England. (https://www.vermontpublic.org/local-news/2024-04-24/landlords-renters-incentive-climate-action) that gained traction with NPR stations across New England.
- Successfully positioned Efficiency Vermont's heat pump rebates as a Vermont strategy to the increase need for air conditioning in New England.
- Engaged with national business news outlet, Marketplace, regarding Efficiency Vermont's programs, and secured an interview regarding efficiency in a national energy prices story with the outlet.
- Developed 14 press releases and generated local media engagement around Efficiency Vermont offers and programs.
- Produced climate workforce development educational material.
- Created "Expert Profiles" on interview expert database site Qwoted for Efficiency Vermont heat pump and building science experts.
- Supported Frontline & Impacted Communities equity and outreach.
- Engaged in strategic media advisories, keynote-linked press releases, and partner engagement to promote the BBD conference to media, including keynote speaker Danny Combs and his Congressional Medal of Honor Society award, resulting in earned media coverage of BBD by way of a tour of BBD award winner O'Brien Bros. Hillside East all-electric neighborhood.
- Supported BPX with opening remarks, slide decks, Sean Lawson keynote speaker prep and engagement, and editorial review of Energy Leadership awards and press release.

Additionally, Efficiency Vermont continued investment in its Digital Marketplace tool (www.EfficiencyVermont.com/Shop) – a platform that helps consumers make energy-efficient choices when purchasing appliances and electronics. The Marketplace offers customers a wide range of products, allowing them to compare items based on their energy efficiency ratings, overall performance, and price. It provides recommendations tailored to the user's preferences and needs, making it easier for them to make informed decisions that align with their energy-saving goals. In 2024, the Marketplace saw 93,241 unique visitors and 99,043 page views. Top searches (in order of quantity of searches) were for: electric water heaters, air conditioners, thermostats, dehumidifiers, dryers, ranges, lawn mowers, refrigerators, washers, and EV chargers.

5.1.4 Better Buildings by Design Conference

In 2024, Efficiency Vermont held the BBD conference between April 2-4 around the theme *Blueprint for Equity: Energy Efficiency & the Future of Building.* Notable results of the conference include:

- Over 1,000 participants attended the conference.
- Exceeded 1,000 registrants for the first time in nine years.
- Had 290 first-time registrants.
- Launched the Equity Scholarship to reduce barriers to conference attendees. Six scholarships were awarded to provide attendees with discounted registration rates and travel stipends.
- Awarded 33 scholarships to students from three different Vermont institutions of higher education.
- Received feedback that 93% of survey respondents reported the conference met or exceeded their expectations.
- Featured 80 presenters across 49 sessions.
- Featured 62 sponsors and/or exhibitors.

For the 2025 conference, finalized hotel, digital platform, and event management contracts and issued payments to secure services for the conference.

5.1.5 Customer Support

In 2024, Efficiency Vermont's Contact Center provided Vermonters with information about electrical, thermal, and transportation efficiency; conservation; resources; and referrals. The Contact Center:

- Managed 29,956 inbound and outbound calls, emails, and web chats.
- Tracked activity breakout of those contacts by market as follows: 93% residential, 7% commercial.
- Provided expert guidance on the following key topics:
    - 24% residential HVAC
    - 24% residential weatherization
    - 16% residential efficient products
    - 10% low income

5.1.6 Building Labeling and Benchmarking

In 2024, Efficiency Vermont:

- Generated 71 new home labels, 60 of which were in Montpelier. A Montpelier City ordinance went into effect on July 1, 2022 requiring any residential building being sold to have a completed building energy label for any potential buyer to see. The total number of labels created to date is 234 statewide.

5.2 Applied Research and Development

In 2024, Efficiency Vermont engaged in a range of research and development projects to gather information on areas with potential for inclusion in future programming.

5.2.1 Technology Demonstrations

Technology demonstration funding supported applied research, development, and demonstrations to optimize the creation of cost-effective solutions for meeting Efficiency Vermont's long-term RA goals. Efficiency Vermont engaged in these activities to advance the goals of sound product and program design through field testing, demonstrations, and research into emerging technologies and implementation strategies. Efficiency Vermont maintained a web page at https://www.efficiencyvermont.com/media-room/whitepapers, providing the public with access to information about technology demonstration efforts. An overview of 2024 activities follows.

Greenhouse Gas Reduction

Efficiency Vermont:

- Developed a winter AMI data analysis model to analyze all available VEC residences using static weather data which allowed a better understanding of winter AMI and greenhouse gas reduction. Identified six main usage groups using the model. Two model groups showed signs of likely non-electric heating users.

Justice

Efficiency Vermont:

- Identified existing programs servicing the market rate mobile home market and the customer needs unmet by these offerings. Refined the mobile home market characterization modeling tool into a prioritization framework based on input from internal stakeholders. Completed the Vermont market characterization report, market system map, and round-up of national example programs.

Resilience

Efficiency Vermont:

- Completed market research and contacted vendors as part of the vehicle-to-everything investigation. Interviewed EV charger and home battery backup installers, as well as a homeowner of a bidirectional residential charger installation. Reported the viability and economics of residential vehicle-to-everything applications, focusing on the emerging areas of vehicle-to-home and vehicle-to-grid technologies.
- Updated the energy resilience framework based on lessons from testing at four customer sites.
- Identified four multifamily passive house projects in Vermont and New Hampshire, as well as six Efficiency Vermont multifamily projects to research. Conducted interviews, and compiled energy, characteristics, and cost data for these projects. Completed the energy data analysis.

5.2.2 Equity

In 2024, Efficiency Vermont set up an internal structure to support program implementation and formed the Energy Working group, a cross-functional team of 22 members focused on developing and executing the Energy Equity Engagement plan, and the Equity Metric Working

group, aimed at evaluating and developing new equity metrics for Efficiency Vermont. The Energy Working group:

- Completed a web-based needs assessment to establish a baseline understanding of the frontline and impacted communities. Based on this needs assessment, the group developed four key areas of focus:
    - Improving the health, safety, and energy equity of rental properties
    - Support to nonprofits and small businesses providing essential services to any frontline and impacted communities
    - Assistance for first-generation home buyers
    - Increased representation of all frontline and impacted communities in our contractor network, marketing, and outreach
- Conducted outreach to over 25 community-based organizations (CBOs) with relationships with frontline and impacted communities in every county in Vermont (with the exception of Bennington). Provided paid sponsorship to 14 organizations for support with outreach, education, and program development. These sponsorships included feedback sessions with program managers on program design, attendance at community events, and posts on social media about Efficiency Vermont offerings by the CBOs.
- Executed a Memorandum of Understandings (MOU) which will allow for more robust partnerships, feedback on Efficiency Vermont's equity engagement plan, development of equity metrics, outreach, and education support.
- Worked with partners including the Vermont Professionals of Color, the Roots and Social Justice Center, and the Vermont Language Justice Project. Notably, Efficiency Vermont provided matching funds along with Burlington Electric Department and Vermont to a grant application for the Vermont Language Justice Project, to create a series of videos educating non–native English speakers on energy efficiency.
- Drafted criteria for evaluating and selecting equity metrics to measure the impact of equity efforts. Efficiency Vermont compiled a shortlist of metrics and descriptions to evaluate and documented which data Efficiency Vermont currently has access to, in order to determine what can or cannot be quantified.
- Developed key programs to launch, including technical and financial support to non-profits, technical and financial support to rental property owners.

5.3 Planning and Reporting

5.3.1 Annual Plans and External Reporting

In 2024, Efficiency Vermont prepared and submitted required documents to the Commission, the Department, and other stakeholders. The below documents were presented in fulfillment of requirements specified under its regulations, to maintain accountability and provide accurate tracking of progress for service delivery optimization, public benefit, and the benefit of entities outside Vermont seeking replication:

- 2024 Quarterly Reports for March, June, and September, including any program or budget variance forecast notices as needed
- 2023 Budget Variance Report
- 2023 Savings Claim Summary
- 2023 Annual Report
- 2022 Annual Report

- Amended 2024-2026 triennial plan for its EEMA programs and presented the amended plan in a Commission-led workshop in Case No. 23-4102-INV.
- Began production of the 2025 update to the 2024-2026 triennial plan.
- Shifted legacy regulatory reporting tools and templates to modern technologies. These tools and templates are used to report results in the data tables sections of the quarterly and annual reports. This shift stemmed from earlier work in 2023 when VEIC deployed new custom software and infrastructure that impacted all Efficiency Vermont databases, reporting warehouses, reports and tools. As a result, Efficiency Vermont regulatory reports were shifted to new data structures. The benefits of this shift include streamlined/automated annual report data tables production, reduced administrative burden and costs, and enhanced reporting capabilities.

5.3.2 Demand Resources Plan

In 2024, Efficiency Vermont:

- Continued to participate as a party in the Commission-led regulatory process, also known as the DRP Proceeding The proceeding establishes Efficiency Vermont's three-year performance period programs, budgets and goals, among other objectives of the proceeding.
- Filed two proposed amendments to its 2024-2026 DRP both of which were approved by the Commission: (1) the first amendment reallocated $2 million per year of Efficiency Vermont's 24-26 electric resource-acquisition budgets for the delivery of GHG reduction programs in the thermal and transportation sectors (see EEMA programs, Section 4.9); and (2) the second amendment updated TEPF programs, budgets and goals on account of Efficiency Vermont's entry into a contract with the Department for a total of $25 million in federal American Rescue Plan Act of 2021 funds for 24-26 for the delivery of incremental efficiency services.
- Conducted analysis of its DSS Information Systems costs against a set of principles proposed by the Department to inform considerations regarding reallocating such costs to resource acquisition.

5.3.3 Vermont System Planning Committee Participation

5.3.4 Independent System Operator–New England Forward Capacity Market Administration

In 2024, Efficiency Vermont:

- Qualified 11.9 MW of new additional summer capacity and 17.3 MW of additional winter capacity, in the 2024 Interim Reconfiguration Auction Process that is meant to accommodate additional capacity available while FCA19 is on hold. Efficiency Vermont also made successful bids for capacity exceeding its obligation in annual reconfiguration auctions for 2024-2025, 2025-2026, and 2026-2027, to right-size its obligation and maximize revenue, resulting in over $315,000 of additional revenue for those three performance periods.

5.3.5 External Non-Regulatory Reporting

In 2024, Efficiency Vermont:

- Updated distribution utility report design, and provided regular reports to Stowe, VPPSA and other utilities on a monthly, quarterly and bi-annual schedule, such as the Vermont distribution utility and EEC collections and benefit report, and VPPSA actuals and pipeline report.
- Developed Tier III invoicing reports, including communications with BED and VGS regarding an online rebate software update that affected a change in the report.
- Evaluated, reviewed, and consolidated all existing partner and community engagement reports.
- Updated the Regional Planning Commission report, including updates to the official town list to split Essex Junction and Essex and to apply additional anonymization to utility billing and AMI data as required by changes in utility data. Updated data in Efficiency Vermont's reporting data warehouse to support town reporting for Essex Junction and Essex.
- Conducted limited updates to the Regional Planning Commission report
- Provided project management support for the preparation and submission of the following ARPA funded reports:
    - Workforce Development (WFD) - 2023 fourth quarter (Q4) report; 2024 first quarter (Q1), second quarter (Q2) and third quarter (Q3) reports
    - Weatherization – 2023 Q4 and 2024 Q1-Q3 reports
    - Flood Support Services - 2023 Q4 and 2024 Q1-Q3 reports
- Supported the preparation and submission of the 2024 Q3 report for refrigerant management services pursuant to a grant agreement with the Agency of Natural Resources.
- Gathered requirements, compiled and shared data extracts in support of the Vermont Heat Pump Evaluation. Data provided included Efficiency Vermont project, measure, results, utility billing, and historical AMI data.

5.4 Evaluation

As an essential part of its reporting efforts, Efficiency Vermont engaged in activities designed to maintain the accuracy of reported savings claims. These activities included the following initiatives.

5.4.1 Annual Savings Verification

Efficiency Vermont supported the annual savings verification process for program year (PY) 2023, by coordinating with the Department's third-party evaluation contractor, including: transferring the 2023 program tracking database, providing sampled project data, responding to custom project reports, and reviewing evaluation findings and recommendations. Activities and results of the savings verification were:

- Efficiency Vermont's realization rates for electric efficiency programs in 2023 were 99.1% for MWh, 100.5% for winter kW, 102.4% for summer kW, 99.0% for lifetime MWh savings, and 99.2% for GHG reductions.
- Efficiency Vermont's realization rate for TEPF efficiency programs in 2023 was 100.7% for MMBtu savings and 100.2% for GHG reductions.

- Efficiency Vermont's realization rate was 100.1% for total resource benefits, and 100.0% for flexible kW installed.[14]
- Delivered the 2023 TRM, load shape workbook, RNC files, and largest project folders to the Department's evaluator.

5.4.2 Technical Advisory Group (TAG)

Efficiency Vermont's TAG activities included discussion and review of the Technical Reference Manual (TRM). In addition to TRM review, TAG discussed technical topics related to EEU savings claims, reviewed Program Implementation Procedures (PIPs), and coordinated other EEU evaluation efforts.

Additionally, in 2024, Efficiency Vermont worked with EEUs and the Department to address:

- VGS technical reference manual review
- Lighting retrofit projects for new tenants in existing spaces.
- New construction code savings attribution analysis
- Scheduling evaluations for heat pumps, FCM, Home Performance with Energy Star, FLM, and refrigerant management.
- Complex program implementation procedure reviews, TAG's participation in Clean Heat Standard (CHS) proceedings, and code attribution and FLM cost-effectiveness screening.
- Agricultural Process Fuels in custom projects

5.4.3 Technical Reference Manual

In 2024, Efficiency Vermont:

- Maintained, updated, and ensured the reliability of the TRM, which characterizes energy-saving measures on the basis of numerous parameters: annual electric savings, annual coincident peak savings, annual fossil fuel energy savings, incremental costs and measure lives, and other applicable resource savings such as water savings and operational and maintenance cost savings. TRM efforts included continuous process improvement activities and quality assurance and evaluations of high-impact efficiency programs and measures.
- Developed one new measure characterization (Low Global Warming Potential insulation) and completed updates for seven existing characterizations that were submitted for review by the Department and its contractor:
    - Advanced thermostats
    - Central wood boilers and furnaces
    - ENERGY STAR dishwasher
    - Energy recovery ventilation/heat recovery ventilation
    - Heat pump water heater
    - Interior agriculture LED grow light
    - Rack oven

[14] The realization rate applied to Flexible kW was 100% in the absence of an impact evaluation on FLM programs.

5.4.4 ISO-NE FCM Metering, Monitoring, and Evaluation

In 2024, Efficiency Vermont:

- Performed in-program metering on large C&I sites to discover and correct any problems in anticipation of the sites being metered by a third-party in the 2024 evaluation of demand savings.
- Supported customer inquiries around meter installs to help them better understand electrical use of their sites.
- Delivered the 2021-2023 savings database to an independent evaluator for evaluation purposes. Completed data requests from the evaluator, including customer data, custom project folders, and AMI data for completed projects

5.4.5 Quality Management

Service Quality and Reliability Plan

Efficiency Vermont achieved the following service quality results in 2024:

- Contact Center metrics:
  - Eight seconds average speed to answer
  - 95.9% of calls handled by a live agent during normal business hours
  - 1.4% call abandonment rate
- Complaints
  - Received zero complaints
  - Followed up within 24 hours —NA
  - Resolution within 12 business days — NA
- General customer satisfaction (as measured by the percentage of customers who contact Efficiency Vermont and are satisfied or very satisfied with Efficiency Vermont customer service; should be greater than or equal to 80%)[15]
  - Residential = 83%
  - Commercial = 71%
- Transactional customer satisfaction (as measured per each transaction category; annual percentage of survey respondents with average service rating of 3 or better equals 90%)
  - Commercial prescriptive projects = 100%
  - Home Performance with ENERGY STAR = 99%
  - Custom C&I = 98%

5.5 Administration and Regulatory Affairs

5.5.1 General Administration

In 2024, Efficiency Vermont:

- Conducted implementation work for updated tools and systems related to the beginning of a new performance period.
- Updated training and staff guidance on the Confidential Information Management Systems (CIMS) and treatment of State-owned intellectual property, reinforced through group and individual communications.
- Performed monthly tracking and management of RA and DSS budgets and spending.

[15] These percentages represent customers who responded to survey questions.

- Completed planning and filings related to Efficiency Vermont disposition of remaining 2021-2023 funds.
- Finalized 2024 service share agreements with BED and VGS. Began agreements for 2025.
- Analyzed, developed, and filed 2025 electric EEC rate calculations.

5.5.2 Regulatory Affairs (Non-DRP)

In 2024, Efficiency Vermont:

- Engaged with Department for use of Inflation Reduction Act funds within Vermont. Supported the Department's development of Inflation Reduction Act (IRA) Home Electrification and Appliances Rebate (HEAR) program for multi-family new construction and heat pump retrofit program.
- Worked with Agency of Natural Resources on State of Vermont's application to EPA Climate Pollution Mitigation Grant.
- Increased regulatory support for the clean heat standard and grant development. Supported clean heat TAG and Equity Advisory Group review of the CHS and various straw proposals. Participated in bi-weekly TAG and Equity Advisory Group meetings for the Clean Heat Standard, during which the team filed comments on the formation of a future clean heat credit market and regulated entity. Conducted a comprehensive review, filed comments, and participated in workshops for the draft Commission Rule economic impact assessment, and draft Final Clean Heat Standard report to the legislature.
- Developed and filed an alternative proposal for the 2025 electric EEC with the Commission. The proposal was approved and went into effect for January 2025.
- Executed an amendment to the $34 million grant for flood relief, switch and save, and home electric system upgrades that will make grant and sub-grant funds easier to funnel through non-flood impacted households.
- Reviewed and filed comments in support of proposed revisions to the ESA program.
- Supported Agency of Administration request to revert $15 million of State grant and contract funds; coordinated with the Department of Public Service on which funds would be reverted, and which programs impacted.

5.5.3 Public Affairs

In 2024, Efficiency Vermont:

- Participated in several forums on how the CHS interacts with existing thermal programs. Asked questions and advocated for ratepayer interests in the CHS proceeding, which evaluated how the CHS would interact with existing programs.
- Participated in ongoing policy discussions related to energy justice, electric and thermal efficiency policies, and other legislative and non-legislative matters.
- Provided expert and technical information in support of policy discussions.

5.6 Information Systems

5.6.1 Core Business Software Applications

In 2024, Efficiency Vermont:

- Created 2,295 application and configuration support tickets, 1,957 of which were resolved. Support was provided to roll out 44 new measure technologies and updates to 80 existing measure technologies. 94 planned application and Application Programming Interfaces (APIs) were released, 49 of which were to support required maintenance.
- Focused on maintenance investments in all applications, APIs, and databases to ensure core business software applications remained secure and up to date.
- Completed upstream application releases to support midstream program changes related to wood stoves, Retail Products Platform, Low-income Energy Efficiency Program, Commercial Kitchens, and circulator pumps. Online Rebates application was updated to support annual income level changes for the Home Performance program income self-attestation feature. Also new features were added to Online Rebates support intake of rental properties for the Home Performance program including the ability self-attest rental rates.
- Focused resources on the Qualified Product Management application to enable Qualified Product List (QPL) versioning and the ability to associate a product with multiple data sources. This increased the application's configurability and scalability to support a variety of technologies for different programs.
- Made infrastructure enhancements to increase data collection capabilities at the project and measure level. These new data collection features (1) are configurable and scalable to implement for any new or existing programs; (2) allow any program to collect new data or modify their data collection at a project or measure level through configuration without any software development or database changes required, and (3) are supported in Tracker and Online Rebates.
- Launched a new administrative feature in Tracker to support the savings verification process and the application of realization rate adjustments. This new feature ensures accurate, transparent, and efficient application of evaluation results providing significant reduction in the amount of staff time required to implement these adjustments.

5.6.2 Utility Data Management

In 2024, Efficiency Vermont:

- Led communication and support activities to securely acquire DU data, both billing and AMI, from Vermont's 16 participating electric DUs and one participating gas utility. Worked directly with several individual utilities to ensure customer and monthly usage data accuracy and completeness of data files transferred.
- Completed development, testing, and deployment of updated staging and ingest packages to standards and protocols established in Docket No. 8316.

- Performed ongoing maintenance of custom staging and integration packages to ingest billing data from the DUs into the Tracker database (daily, weekly, and monthly cadences). Completed regular ongoing maintenance and data integrity checks.
- Researched how to better understand, document, and communicate issues with net metered account billing and AMI data.

5.6.3 Reporting and Business Intelligence

Data storage, management, and access provided critical support for EEU operations. As the volume of data and number of business software applications continued to grow in 2024, so did the need to provide scaled data systems, architecture, and reporting to support this growth. In 2024, approximately 326 new Efficiency Vermont data requests, existing report updates or report/dashboard tickets were created and 337 were resolved (not including any support for Efficiency Vermont software, databases or warehouses. 2024 activities included:

- Completed 2023 year-end data, quality assurance, and reporting support activities to close out calendar year and performance period reporting and tracking.
- Updated internal efficiency program operations, forecasting, and impact reporting for the new year and performance period.
- Expanded existing reports to include new flood recovery actuals.
- Provided DRP reporting support and changes.
- Developed and deployed a suite of Custom Measure Analysis reports.
- Designed, tested, and deployed the new internal QPI progress dashboards and reports with new metrics and targets for the 2024-2026 period.
- Implemented an overhaul to account management tracking and reporting. Designed, developed, and deployed a new account management dashboard and updated suite of account managed reports to better align with new business processes and data tracking.
- Performed bulk updates to Tracker data and updated existing program reports, including but not limited to Custom C&I, Home Performance and Low Income, to better align system tracking data with efficiency program changes identified.
- Reviewed existing estimates reports and began the Tracker Project Estimates Improvement Project.
- Generated bulk mailing lists, and Customer Relationship Management database inserts, and other updates to reflect targeted outreach to specific program audiences.
- Implemented updates to the Low-Income Voucher Report.

6 Resource Acquisition and Developement and Support Services Results

6.1 Resource Acquisition Summary[1]

Resource Acquisition Category	Total Efficiency Vermont Resource Acquisition	Thermal Energy and Process Fuels Resource Acquisition	Electric Resource Acquisition
Efficiency Vermont Costs			
Year to Date Costs	$46,968,916	$9,054,582	$37,914,334
Annual Budget Estimate[2]	$51,055,168	$9,537,450	$41,517,718
Unspent Annual Budget Estimate	$4,086,252	$482,868	$3,603,384
% Annual Budget Estimate Unspent	8.0%	5.1%	8.7%
MWh Savings Results			
MWh Year to Date	53,912	-3,852	57,764
MWh Cumulative starting 1/1/24	53,912	-3,852	57,764
Winter Peak Coincident kW Savings Results			
Winter Coincident Peak kW Year to Date	8,032	-1,017	9,049
Winter Coincident Peak kW Cumulative Starting 1/1/24	8,032	-1,017	9,049
Summer Peak Coincident kW Savings Results			
Summer Coincident Peak kW Year to Date	6,526	-153	6,679
Summer Coincident Peak kW Cumulative Starting 1/1/24	6,526	-153	6,679
Total Resource Benefits (TRB) Savings Results			
TRB Year to Date	$92,261,398	$33,341,213	$58,920,185
TRB Cumulative Starting 1/1/24	$92,261,398	$33,341,213	$58,920,185
MMBtu Savings Results			
MMBtu Year to Date	112,530	110,507	2,023
MMBtu Cumulative Starting 1/1/24	112,530	110,507	2,023
MWh Lifetime Savings Results			
MWh Lifetime Year to Date	719,999	-60,010	780,009
MWh Lifetime Cumulative Starting 1/1/24	719,999	-60,010	780,009
Greenhouse Gas (GHG) Savings Results			
GHG Reductions (metric tons CO2e) Year to Date	28,461	4,439	24,022
GHG Reductions (metric tons CO2e) Starting 1/1/24	28,461	4,439	24,022

[1] All values in this table include Operations Fees.

[2] Annual budgets are estimates only and provided for informational purposes. Efficiency Vermont operates under three-year, Commission-approved budgets.

6.2 Budget Summary

	Budget 2024[1]	Actual 2024	%	Budget 2024-2026	Actual 2024-2026	%
RESOURCE ACQUISITION						
Electric Efficiency Funds Activities						
Business Sector	$ 21,855,570	$ 20,223,551	93%	$ 67,491,512	$ 20,223,551	30%
Energy Savings Account Pilot (Carryover)	$ 2,875,391	$ 1,447,748	50%	$ 2,875,391	$ 1,447,748	50%
Residential Sector	$ 19,203,134	$ 17,249,696	90%	$ 58,684,711	$ 17,249,696	29%
Total Electric Efficiency Funds Activities	**$ 43,934,095**	**$ 38,920,994**	**89%**	**$ 129,051,614**	**$ 38,920,994**	**30%**
Thermal Energy and Process Fuels Funds Activities						
Business Sector	$ 2,400,000	$ 1,923,048	80%	$ 6,778,350	$ 1,923,048	28%
Residential Sector	$ 7,090,000	$ 7,086,487	100%	$ 21,473,836	$ 7,086,487	33%
Total Thermal Energy and Process Fuels Funds Activities	**$ 9,490,000**	**$ 9,009,534**	**95%**	**$ 28,252,186**	**$ 9,009,534**	**32%**
TOTAL RESOURCE ACQUISITION	**$ 53,424,095**	**$ 47,930,528**	**90%**	**$ 157,303,800**	**$ 47,930,528**	**30%**
DEVELOPMENT & SUPPORT SERVICES						
Education and Training	$ 481,100	$ 521,073	108%	$ 1,477,200	$ 521,073	35%
Applied Research and Development	$ 328,500	$ 316,164	96%	$ 996,200	$ 316,164	32%
Planning and Reporting	$ 371,400	$ 475,169	128%	$ 1,666,199	$ 475,169	29%
Evaluation, Measurement, and Verification	$ 473,200	$ 483,237	102%	$ 1,373,600	$ 483,237	35%
Administration and Regulatory Affairs	$ 546,200	$ 628,181	115%	$ 1,597,400	$ 628,181	39%
Information Systems	$ 1,378,400	$ 1,021,305	74%	$ 4,218,500	$ 1,021,305	24%
TOTAL DEVELOPMENT & SUPPORT SERVICES	**$ 3,578,800**	**$ 3,445,130**	**96%**	**$ 11,329,100**	**$ 3,445,130**	**30%**
Operations Fee[2]	$ 271,900	$ 250,902	92%	$ 271,900	$ 250,902	92%
Sub-Total Prior to Performance-Based Compensation	**$ 57,274,795**	**$ 51,626,560**	**90%**	**$ 168,904,800**	**$ 51,626,560**	**31%**
Performance-Based Compensation [3]	$ 2,447,098	$ -	0%	$ 8,028,598	$ -	0%
Flood Recovery Funding	$ 252,458	$ 252,458	100%	$ 252,458	$ 252,458	100%
Total Efficiency Vermont	**$ 59,974,351**	**$ 51,879,018**	**87%**	**$ 177,185,856**	**$ 51,879,018**	**29%**

[1] Annual budgets are provided for information purposes only. Efficiency Vermont operates under three-year, Commission-approved budgets.

[2] The 2024 Operations Fee was 0.50%. (Note, Operations Fees will be 0.0% beginning in 2025.)

[3] The 2024 performance award was not yet approved by the Commission at the time of the filing of this report. The Commission's approval of the 2024 award (approximately fall 2025) will follow the Department's 2024 savings verification process.

In accordance with both statutory and Vermont Public Utility Commission requirements, the funding source for Efficiency Vermont's electric efficiency services was separate and distinct from funding sources for efficiency services related to thermal energy and process fuels (TEPF). Electric services were funded through the Energy Efficiency Charge, whereas TEPF services were funded by Vermont's Regional Greenhouse Gas Initiative revenues and by revenues earned from meeting electric capacity commitments (Efficiency Vermont demand savings) bid into the regional grid's Forward Capacity Market (FCM). The Efficiency Vermont administrator—the Vermont Energy Investment Corporation—bid these expected demand savings into the FCM on behalf of the State of Vermont. 2022 FCM activities are discussed in Section 5.3.4. Also see Sections 8.8 FCM current claim and forecasts, and 8.9 FCM future commitments and revenue forecast.

6.3 Electric Performance Indicators & Minimum Requirements

QPI#	Title	Performance Indicator / Milestone	Target	Status	%
1	Total Resource Benefits	Present value of lifetime electric, fuel, and water benefits	$180,842,000	$58,920,185	33%
2	Annual Electricity Savings	Annual incremental net MWh savings	193,200	57,764	30%
3	Statewide Summer Peak Demand Savings	Cumulative net summer peak demand (kW) savings	20,600	6,679	32%
4	Statewide Winter Peak Demand Savings	Cumulative net winter peak demand (kW) savings	28,400	9,049	32%
5	Lifetime Electricity Savings	Lifetime incremental net MWh savings	2,520,300	780,009	31%
6	Greenhouse Gas Reduction	Energy and non-energy benefits, in metric tons of CO_2e	98,500	24,022	24%
7	Flexible Load	Annual kW of flexible load (controllable load)	2,260	861	38%
8	Administrative Efficiency	5% administrative cost reduction	$1,078,100	$552,767	51%

MPR#	Title	Minimum Requirement	Minimum	Status	%
9	Minimum Electric Benefits	Total electric benefits divided by total costs	1.0	1.3	134%
10	Threshold (or minimum acceptable) Level of Participation by Residential Customers	Total residential sector spending	$38,202,000	$17,335,944	45%
11	Threshold (or minimum acceptable) Level of Participation by Low-Income Households	Total low-income services spending	$13,024,000	$5,929,084	46%
12	Threshold (or minimum acceptable) Level of Participation by Small Business Customers	Number of total non-residential premises with annual electric use of 40,000 kWh/yr or less that acquire kwh savings	2,000	6,772	339%
13	Geographic Equity - County	TRB for each geographic area is greater than values shown on Geo-Equity County table	12	1	8%
14	Geographic Equity - Utility	Customer Lifetime Savings for each distribution utility is greater than values shown on Geo-Equity Utility table (VPPSA aggregated)	6	1	17%
15	Service Quality	Achieve 92 or more metric points	92	28	30%
16	Resource Acquisition-Performance Period Spending	Total spending for a three-year performance period (including applicable operations fees) is less than threshold	$127,925,000	$37,914,333	30%
17	Development and Support Services-Performance Period Spending	Total spending for a three-year performance period (including applicable operations fees) is less than threshold	$11,461,000	$3,462,356	30%

6.4 Electric Minimum TRB per Geographic Area (MPR #13)

Geographic Area[1]	Required TRB per Geographic Area[2]	Period To Date TRB per Geographic Area	% of Goal
Addison	$9,576,829	$3,106,321	32%
Bennington	$10,540,415	$2,683,972	25%
Caledonia	$6,549,240	$1,497,563	23%
Chittenden	$30,479,702	$13,020,664	43%
Essex/Orleans	$8,040,045	$9,631,835	120%
Franklin	$15,706,192	$3,626,268	23%
Grand Isle/Lamoille	$8,470,354	$2,662,688	31%
Orange	$5,756,548	$1,335,384	23%
Rutland	$23,585,912	$6,745,386	29%
Washington	$14,956,267	$5,313,135	36%
Windham	$15,332,807	$5,685,962	37%
Windsor	$14,516,061	$3,611,006	25%
Total	**$163,510,372**	**$58,920,185**	**36%**

[1] All geographic names above refer to Vermont Counties.

[2] Required Total Resource Benefits (TRB) targets have been adjusted for the Self Managed Energy Efficiency Program (SMEEP)

6.5 Electric Minimum Customer Lifetime Savings per Distribution Utility (MPR #14)

Distribution Utility	% EEC by Utility[1]	Minimum Lifetime Customer Savings[2] per Utility	Period To Date Lifetime Customer Savings per Utility	% of Goal
VPPSA Aggregate[3]	8.0%	$11,957,133	$7,712,644	65%
Barton Village Electric Department	0.3%	$510,090	$167,850	33%
Enosburg Falls Inc. Water & Light Department	0.6%	$896,639	$536,801	60%
Hardwick Electric Department	0.9%	$1,273,993	$1,648,863	129%
Ludlow Electric Light Department	0.1%	$189,921	$1,711,742	901%
Lyndonville Electric Department	0.3%	$421,185	$905,331	215%
Swanton Village Electric Department	1.2%	$1,757,156	$787,788	45%
Town of Northfield Electric Department	1.4%	$2,146,522	$237,957	11%
Village of Jacksonville Electric Department	1.1%	$1,573,146	$30,022	2%
Village of Johnson Electric Department	0.6%	$880,920	$245,385	28%
Village of Morrisville Water & Light Department	0.3%	$411,255	$1,253,091	305%
Village of Orleans	1.3%	$1,896,306	$187,814	10%
Green Mountain Power	78.1%	$116,033,082	$98,915,030	85%
Stowe Electric Department	1.7%	$2,458,938	$2,687,011	109%
Vermont Electric Co-op	10.1%	$15,031,090	$13,440,273	89%
Village of Hyde Park	0.3%	$438,903	$93,533	21%
Washington Electric Co-op	1.8%	$2,726,646	$1,457,318	53%
Total		**$148,645,792**	**N/A**	**N/A**

[1] % EEC by Utility is the average percent contributed by ratepayers in each distribution utility for the period 2019-2021 per the annual December reports issued by the Efficiency Vermont Fiscal Agent

[2] Minimum Lifetime Customer Savings values are the sum of customer electric, water and fuel cost savings at DPS approved retail rate averages over the lifetime of the efficiency measures

[3] Minimum Lifetime Customer Savings for VPPSA is an aggregate target for all VPPSA members.

6.6 Thermal Energy and Process Fuels Funds Performance Indicators & Minimum Requirements

QPI#	Title	Performance Indicator / Milestone	Target	Status	%
1	Thermal & Mechanical Energy Efficiency Savings	Annual incremental net MMBtu savings	372,600	110,507	30%
2	Residential Single Family Comprehensiveness	Combined performance for metrics 2.a.-2.c.	100%	107%	107%
		a. Average air leakage reduction per comprehensive project.	34%	28%	82%
		b. Percent of comprehensive projects with square feet of added insulation at least 50% of the home's finished square feet of floor area.	44%	52%	118%
		c. Percent of households (premises) that implement shell measures, and also have a heating system measures installed within three years of the shell measure.	16%	22%	120%
3	Housing Units Weatherized	Number of Residential Housing Units comprehensively weatherized.	2,470	667	27%
4	Greenhouse Gas Reductions	Energy and non-energy benefits, in metric tons CO_2e	20,400	4,439	22%

MPR#	Title	Minimum Requirement	Minimum	Status	%
5	Threshold (or minimum acceptable) Level of Participation by Residential Customers	Residential sector spending as % of total performance period spending	62.5%	78.7%	126%
6	Threshold (or minimum acceptable) Level of Participation by Low-Income Households	Low-income single- and multi-family spending as % of total performance period spending	17.0%	27.0%	159%
7	Performance Period Spending	Total performance period spending (including applicable operations fees) is less than threshold	$28,587,000	$9,054,582	32%

6.7 Service Quality and Reliability Summary Report

Metric #	Metric Description	Reporting Frequency	Performance this Period	Points Earned this Period	Cumulative 2024-2026 Points Earned	Total Possible 2024-2026 Points	Points Earned % of Total Possible
1	Residential Customer Service Satisfaction: Percentage of Residential Customers who contact Efficiency Vermont and are satisfied or very satisfied with Efficiency Vermont Customer Service will be greater than or equal to 80%	performance period	N/A	0	0	12	0%
2	Business Customer Service Satisfaction: Percentage of Business Customers who contact Efficiency Vermont and are satisfied or very satisfied with Efficiency Vermont Customer Service will be greater than or equal to 80%	performance period	N/A	0	0	12	0%
3	Customer Satisfaction upon Project Completion: Per each market segment, annual percentage of survey respondents with average service ratings of 3 (or better) shall be ≥ 90%	annually	99%	4	4	12	33%
4	Average answer time shall be ≤ 15 seconds per call	quarterly	8.0	1	4	12	33%
5	Average percentage of calls answered shall be ≥ 85% [1]	quarterly	95.9%	1	4	12	33%
6	Average percentage of abandoned calls shall be ≤ 3% [1]	quarterly	1.7%	1	4	12	33%
7	Percentage of complaint follow-up call attempted by end of next business day shall be ≥ 95%	quarterly	100%	1	4	12	33%
8	Percentage of complaints closed within 12 business days of initial complaint call shall be ≥ 95%	quarterly	100%	1	4	12	33%
9	For each reporting year, the ratio of total complaints received per total number of Efficiency Vermont participants shall be ≤ 0.5% (one-half of one percent)	annually	0.0%	4	4	12	33%
	Totals			**13**	**28**	**108**	**26%**

6.8 Electric Resource Acquisition Summary

	Totals			Business Energy Services		Residential Energy Services		
Services	Total Electric Efficiency Services	Subtotal Business Efficiency Services	Subtotal Residential Efficiency Services	Business New Construction	Business Existing Facilities	New Construction	Efficient Products	Existing Homes
Electric Resource Acquisiton Costs[1,2]								
Year to Date Costs	$37,914,334	$20,578,389	$17,335,945	$2,479,581	$18,098,808	$3,030,322	$8,220,420	$6,085,202
Annual Budget Estimate[3]	$41,517,718	$22,218,568	$19,299,150	$2,177,809	$20,040,759	$2,488,419	$10,280,165	$6,530,565
Unspent Annual Budget Estimate	$3,603,384	$1,640,180	$1,963,205	($301,772)	$1,941,951	($541,903)	$2,059,745	$445,363
% Annual Budget Estimate Unspent	9%	7%	10%	-14%	10%	-22%	20%	7%
MWh Savings Results								
MWh Year to Date	57,764	39,824	17,940	5,413	34,411	1,294	15,412	1,235
MWh Starting 1/1/24	57,764	39,824	17,940	5,413	34,411	1,294	15,412	1,235
3-Year MWh Goal	193,200	129,289	63,912	14,063	115,226	5,959	51,146	6,807
% of 3-Year MWh Goal	30%	31%	28%	38%	30%	22%	30%	18%
Winter Peak Coincident kW Savings Results								
Winter Coincident Peak kW Year to Date	9,049	5,579	3,470	813	4,766	219	3,026	225
Winter Coincident Peak kW Starting 1/1/24	9,049	5,579	3,470	813	4,766	219	3,026	225
3-Year Winter Coincident Peak kW Goal	28,400	16,107	12,293	1,853	14,254	1,072	9,896	1,324
% of 3-Year Winter Coincident Peak kW Goal	32%	35%	28%	44%	33%	20%	31%	17%
Summer Peak Coincident kW Savings Results								
Summer Coincident Peak kW Year to Date	6,679	5,567	1,111	995	4,573	123	874	114
Summer Coincident Peak kW Starting 1/1/24	6,679	5,567	1,111	995	4,573	123	874	114
3-Year Summer Coincident Peak kW Goal	20,600	17,010	3,590	1,806	15,204	280	2,785	524
% of 3-Year Summer Coincident Peak kW Goal	32%	33%	31%	55%	30%	44%	31%	22%
Total Resource Benefits (TRB) Savings Results								
TRB Year to Date	$58,920,185	40,172,917	$18,747,268	$4,701,541	$35,471,376	$3,080,072	$14,322,624	$1,344,572
TRB Starting 1/1/24	$58,920,185	40,172,917	$18,747,268	$4,701,541	$35,471,376	$3,080,072	$14,322,624	$1,344,572
3-Year TRB Goal	$180,842,000	118,558,672	$62,283,328	$27,576,096	$90,982,576	$14,319,152	$42,421,959	$5,542,217
% of 3-Year TRB Goal	33%	34%	30%	17%	39%	22%	34%	24%
MWh Lifetime Savings Results								
MWh Lifetime Year to Date	780,009	520,963	259,046	67,440	453,522	21,397	224,544	13,105
MWh Lifetime Starting 1/1/24	780,009	520,963	259,046	67,440	453,522	21,397	224,544	13,105
3-Year MWh Lifetime Goal	2,520,300	1,594,715	925,586	212,529	1,382,186	115,572	736,267	73,747
% of 3-Year MWh Lifetime Goal	31%	33%	28%	32%	33%	19%	30%	18%
Greenhouse Gas (GHG) Savings Results								
GHG Reductions (metric tons CO2e) Year to Date	24,022	18,003	6,019	1,837	16,167	642	4,940	437
GHG Reductions (metric tons CO2e) Starting 1/1/24	24,022	18,003	6,019	1,837	16,167	642	4,940	437
3-Year GHG Goal	98,500	76,540	21,960	7,470	69,070	3,605	16,028	2,327
% of 3-Year GHG Goal	51%	24%	27%	25%	23%	18%	31%	19%

[1] All values in this table include Operations Fees.The 2024 Operations Fee was 0.50%. Operations Fees will be 0.0% beginning in 2025.

[2] Electric Resource Acquisition costs in this table include spending associated with Flood Recovery funding made available in Case No. 23-2642-PET and exclude spending associated with the Energy Savings Account (ESA) Pilot program.

[3] Annual budgets are provided for information purposes only. Efficiency Vermont operates under three-year, Commission-approved budgets.

6.9 Electric Resource Acquisition - Detail Summary

	Prior Year 2023	Current Year 2024	Cumulative starting 1/1/24
# participants with installations	27,021	33,054	33,054
Operating Costs			
Administration	$2,326,111	$1,603,820	$1,603,820
Programs and Implementation	$3,913,118	$3,969,790	$3,969,790
Strategy and Planning	$631,273	$1,173,591	$1,173,591
Subtotal Operating Costs	**$6,870,501**	**$6,747,202**	**$6,747,202**
Technical Assistance Costs			
Services to Participants	$6,622,856	$7,482,836	$7,482,836
Services to Trade Allies	$1,292,557	$1,521,987	$1,521,987
Subtotal Technical Assistance Costs	**$7,915,413**	**$9,004,823**	**$9,004,823**
Support Services			
Consulting	$84,814	$6,447	$6,447
Customer Support	$89,515	$93,925	$93,925
Data and Technical Services	$890,886	$1,055,186	$1,055,186
Information Technology	$0	$0	$0
Marketing	$2,950,703	$3,178,405	$3,178,405
Policy & Public Affairs	$235	$4,129	$4,129
Other	$0	$0	$0
Subtotal Support Services Costs	**$4,016,153**	**$4,338,092**	**$4,338,092**
Incentive Costs			
Incentives to Participants	$21,112,813	$17,290,262	$17,290,262
Incentives to Trade Allies	$465,382	$533,954	$533,954
Subtotal Incentive Costs	**$21,578,195**	**$17,824,216**	**$17,824,216**
Total Efficiency Vermont Costs	**$40,380,262**	**$37,914,334**	**$37,914,334**
Total Participant Costs	$18,482,925	$20,170,395	$20,170,395
Total Third Party Costs	$98,309	$188,045	$188,045
Total Resource Acquisition Costs	**$58,961,496**	**$58,272,773**	**$58,272,773**
Annualized MWh Savings	72,579	57,764	57,764
Lifetime MWh Savings	953,775	780,009	780,009
TRB Savings	$56,603,987	$58,920,185	$58,920,185
Winter Coincident Peak kW Savings	11,679	9,049	9,049
Summer Coincident Peak kW Savings	10,192	6,679	6,679
GHG Reductions (metric tons CO_2e)	24,949	24,022	24,022
Annualized MWh Savings/Participant	2.686	1.748	1.748
Weighted Lifetime	13.1	13.5	13.5

6.10 Electric Resource Acquisition - End Use Breakdown

End Use	MWh Net Saved	GHG Net Saved (metric tons CO2e)	MWh Net Life Saved	kW Winter Net Saved	kW Summer Net Saved	MMBtu Net Saved	TRB Net Saved	Incentives	Customer Investment
Air Conditioning Eff.	1,712	595	25,885	21	244	21	$1,426,157	$452,960	$487,117
Behavior	8	3	8	1	1	0	$591	$640	($640)
Cooking and Laundry	2,067	789	25,302	309	239	2,590	$6,385,734	$947,379	$1,079,336
Design Assistance	4,775	1,681	51,872	684	913	2,120	$3,908,573	$1,288,522	$1,205,992
Hot Water Efficiency	3,657	947	43,648	597	304	(5,288)	$8,565,244	$2,090,758	$404,131
Industrial Process	5,784	1,943	78,644	800	645	335	$4,660,455	$549,890	$2,179,692
Lighting	14,314	4,256	176,442	2,093	2,468	(5,662)	$10,217,276	$2,575,749	$3,549,715
Motors	4,708	1,537	69,646	642	560	(3)	$4,224,172	$810,766	$1,211,643
Other Efficiency	40	23	239	9	3	146	$82,542	$119,602	($450,570)
Other Fuel Switch	194	65	3,877	28	16	0	$218,192	$20,000	$102,834
Other Indirect Activity	0	0	0	0	0	0	0	$1,191,628	($1,172,195)
Refrigeration	8,409	7,763	108,859	1,120	783	1,515	$6,757,833	$3,363,530	$2,369,970
Space Heat Efficiency	10,930	3,806	179,322	2,555	315	2,724	$10,437,363	$3,102,380	$6,593,730
Space Heat Fuel Switch	(19)	79	(345)	(3)	0	1,189	$508,358	$540,572	$1,558,551
Ventilation	1,183	535	16,584	190	186	2,336	$1,463,475	$235,886	$1,047,171
Water Conservation	2	1	24	0	1	0	$64,219	0	$3,918
Totals	57,764	24,022	780,009	9,049	6,679	2,023	$58,920,185	$17,290,262	$20,170,395

6.11 Electric Resource Acquisition - Utility Breakdown

Utility	MWh Net Saved	GHG Net Saved (metric tons CO2e)	MWh Net Life Saved	kW Winter Net Saved	kW Summer Net Saved	MMBtu Net Saved	TRB Net Saved	Incentives	Customer Investment
Barton	72	22	1,062	13	11	(23)	$63,508	$33,316	$24,075
Burlington	5	2	75	1	0	5	$7,912	$77,586	($66,562)
Enosburg Falls	303	372	3,404	53	17	7	$186,382	$107,270	$107,084
Green Mountain	46,971	19,295	639,383	7,138	5,472	1,029	$42,571,983	$13,602,304	$15,671,562
Hardwick	781	249	10,798	142	106	47	$660,085	$242,608	$197,347
Hyde Park	48	15	572	10	3	(23)	$29,209	$27,765	$8,011
Jacksonville	13	4	171	3	1	(1)	$10,043	$5,835	$3,358
Johnson	88	28	1,496	18	7	(19)	$82,561	$108,016	($28,109)
Ludlow	1,365	544	9,272	186	198	1,456	$1,138,503	$313,202	$201,904
Lyndonville	414	124	5,917	63	47	(182)	$309,075	$236,311	$109,443
Morrisville	506	493	6,763	92	31	157	$464,367	$218,534	$170,725
Northfield	106	33	1,507	20	12	(32)	$81,681	$56,486	$14,124
Orleans	101	32	1,247	20	22	(14)	$89,631	$65,823	$19,527
Stowe	1,047	642	16,020	177	134	(56)	$1,056,071	$332,291	$1,461,588
Swanton	355	129	4,692	53	44	179	$411,986	$201,356	$72,834
VT Electric Coop	4,853	1,810	68,310	935	491	(209)	$11,287,704	$1,381,790	$2,014,675
Washington Electric	735	227	9,319	125	83	(300)	$469,484	$279,767	$188,808
Totals	57,764	24,022	780,009	9,049	6,679	2,023	$58,920,185	$17,290,262	$20,170,395

6.12 Electric Resource Acquisition - County Breakdown

County	MWh Net Saved	GHG Net Saved (metric tons CO2e)	MWh Net Life Saved	kW Winter Net Saved	kW Summer Net Saved	MMBtu Net Saved	TRB Net Saved	Incentives	Customer Investment
Addison	4,258	1,388	51,396	658	449	(447)	$3,106,321	$880,143	$1,219,789
Bennington	3,332	1,049	45,295	491	294	(692)	$2,683,972	$1,004,965	$900,167
Caledonia	1,576	596	21,037	234	199	1,117	$1,497,563	$653,861	$377,847
Chittenden	13,800	5,297	186,573	2,113	1,797	770	$13,020,664	$4,090,202	$5,103,651
Essex	99	30	1,271	19	11	(34)	$73,752	$90,465	$17,565
Franklin	4,159	3,722	55,398	675	427	213	$3,626,268	$1,332,292	$1,227,150
Grand Isle	505	162	7,131	95	40	(111)	$363,404	$151,384	$163,687
Lamoille	2,495	1,444	37,729	442	227	(8)	$2,299,284	$909,354	$1,920,271
Orange	1,917	597	24,833	262	277	(512)	$1,335,384	$609,380	$605,159
Orleans	2,448	848	33,698	519	303	248	$9,558,083	$702,955	$551,007
Rutland	6,115	2,205	82,540	927	660	1,355	$6,745,386	$1,777,647	$2,725,536
Washington	6,046	2,827	82,864	873	765	(343)	$5,313,135	$2,140,900	$2,793,295
Windham	6,679	2,155	98,269	982	740	(653)	$5,685,962	$1,547,703	$1,526,300
Windsor	4,335	1,701	51,973	758	487	1,120	$3,611,006	$1,399,010	$1,038,972
Totals	57,764	24,022	780,009	9,049	6,679	2,023	$58,920,185	$17,290,262	$20,170,395

6.13 Electric Business Energy Services Summary

	Prior Year 2023	Current Year 2024	Cumulative starting 1/1/24
# participants with installations	5,900	2,138	2,138
Operating Costs			
Administration	$1,279,597	$771,170	$771,170
Programs and Implementation	$1,746,077	$1,515,338	$1,515,338
Strategy and Planning	$339,985	$559,379	$559,379
Subtotal Operating Costs	**$3,365,659**	**$2,845,887**	**$2,845,887**
Technical Assistance Costs			
Services to Participants	$4,999,841	$5,913,767	$5,913,767
Services to Trade Allies	$895,233	$1,111,697	$1,111,697
Subtotal Technical Assistance Costs	**$5,895,074**	**$7,025,464**	**$7,025,464**
Support Services			
Consulting	$69,089	$4,911	$4,911
Customer Support	$33,906	$37,325	$37,325
Data and Technical Services	$665,642	$829,863	$829,863
Information Technology	$0	$0	$0
Marketing	$1,315,188	$1,509,692	$1,509,692
Policy & Public Affairs	$128	$1,603	$1,603
Other	$0	$0	$0
Subtotal Support Services Costs	**$2,083,951**	**$2,383,394**	**$2,383,394**
Incentive Costs			
Incentives to Participants	$11,659,730	$8,264,928	$8,264,928
Incentives to Trade Allies	$396,444	$58,715	$58,715
Subtotal Incentive Costs	**$12,056,174**	**$8,323,643**	**$8,323,643**
Total Efficiency Vermont Costs	**$23,400,859**	**$20,578,389**	**$20,578,389**
Total Participant Costs	$12,306,032	$12,749,375	$12,749,375
Total Third Party Costs	$0	$12,600	$12,600
Total Resource Acquisition Costs	**$35,706,890**	**$33,340,364**	**$33,340,364**
Annualized MWh Savings	48,919	39,824	39,824
Lifetime MWh Savings	644,236	520,963	520,963
TRB Savings	$36,184,667	$40,172,917	$40,172,917
Winter Coincident Peak kW Savings	6,361	5,579	5,579
Summer Coincident Peak kW Savings	8,732	5,567	5,567
GHG Reductions (metric tons CO_2e)	16,948	18,003	18,003
Annualized MWh Savings/Participant	8.291	18.627	18.627
Weighted Lifetime	13.2	13.1	13.1

6.14 Electric Residential Energy Services Summary

	Prior Year 2023	Current Year 2024	Cumulative starting 1/1/24
# participants with installations	28,368	30,916	30,916
Operating Costs			
Administration	$1,128,229	$832,650	$832,650
Programs and Implementation	$2,050,467	$2,454,452	$2,454,452
Strategy and Planning	$258,261	$614,212	$614,212
Subtotal Operating Costs	**$3,436,957**	**$3,901,314**	**$3,901,314**
Technical Assistance Costs			
Services to Participants	$1,642,828	$1,569,069	$1,569,069
Services to Trade Allies	$388,080	$410,290	$410,290
Subtotal Technical Assistance Costs	**$2,030,908**	**$1,979,359**	**$1,979,359**
Support Services			
Consulting	$16,497	$1,537	$1,537
Customer Support	$47,855	$56,599	$56,599
Data and Technical Services	$253,318	$225,322	$225,322
Information Technology	$0	$0	$0
Marketing	$1,928,424	$1,668,714	$1,668,714
Policy & Public Affairs	$0	$2,526	$2,526
Other	$0	$0	$0
Subtotal Support Services Costs	**$2,246,093**	**$1,954,698**	**$1,954,698**
Incentive Costs			
Incentives to Participants	$10,181,985	$9,025,334	$9,025,334
Incentives to Trade Allies	$107,504	$475,239	$475,239
Subtotal Incentive Costs	**$10,289,489**	**$9,500,573**	**$9,500,573**
Total Efficiency Vermont Costs	**$18,003,447**	**$17,335,945**	**$17,335,945**
Total Participant Costs	$7,603,237	$7,421,019	$7,421,019
Total Third Party Costs	$93,731	$175,445	$175,445
Total Resource Acquisition Costs	**$25,700,415**	**$24,932,409**	**$24,932,409**

Annualized MWh Savings	23,661	17,940	17,940
Lifetime MWh Savings	309,539	259,046	259,046
TRB Savings	$20,419,320	$18,747,268	$18,747,268
Winter Coincident Peak kW Savings	5,318	3,470	3,470
Summer Coincident Peak kW Savings	1,460	1,111	1,111
GHG Reductions (metric tons CO_2e)	8,001	6,019	6,019
Annualized MWh Savings/Participant	0.834	0.580	0.580
Weighted Lifetime	13.1	14.4	14.4

6.15 Thermal Energy and Process Fuels Resource Acquisition Summary

	Totals			Business Energy Services		Residential Energy Services		
Services	Total Thermal Energy and Process Fuels Efficiency Services	Subtotal Business Efficiency Services	Subtotal Residential Efficiency Services	New Construction	Existing Facilities	New Construction[2]	Efficient Products	Existing Homes
Costs								
Year to Date Costs	$9,054,582	$1,932,663	$7,121,919	$0	$1,932,663	$0	$902,718	$6,219,202
Annual Budget Estimate[1]	$9,537,450	$2,412,000	$7,125,450	$0	$2,412,000	$0	$714,375	$6,411,075
Unspent Annual Budget Estimate	$482,868	$479,337	$3,531	($0)	$479,337	$0	($188,343)	$191,873
% Annual Budget Estimate Unspent	5%	20%	0%	0%	20%	0%	-26%	3%
Savings Results								
MMBtu Year to Date	110,507	44,932	65,576	-	44,932	-	49,246	16,330
MMBtu Cumulative starting 1/1/24	110,507	44,932	65,576	-	44,932	-	49,246	16,330
3-Year MMBtu Goal	372,600	185,787	186,813	N/A	185,787	N/A	107,280	79,533
% of 3-Year MMBtu Goal	30%	24%	35%	N/A	24%	N/A	46%	21%
Associated Electric Benefits								
MWh Year to Date	(3,852)	(409)	(3,442)	-	(409)	-	(3,344)	(99)
MWh Cumulative starting 1/1/24	(3,852)	(409)	(3,442)	-	(409)	-	(3,344)	(99)
Winter Coincident Peak kW Year to Date	(1,017)	(100)	(918)	-	(100)	-	(902)	(16)
Winter Coincident Peak kW Cumulative starting 1/1/24	(1,017)	(100)	(918)	-	(100)	-	(902)	(16)
Summer Coincident Peak kW Year to Date	(153)	(15)	(138)	-	(15)	-	(139)	1
Summer Coincident Peak kW Cumulative starting 1/1/24	(153)	(15)	(138)	-	(15)	-	(139)	1
TRB Year-to-Date	$33,341,213	$12,666,041	$20,675,172	-	$12,666,041	$0	$12,864,557	$7,810,615
TRB Starting 1/1/24	$33,341,213	$12,666,041	$20,675,172	-	$12,666,041	$0	$12,864,557	$7,810,615
Lifetime MWh Year to Date	(60,010)	(6,825)	(53,184)	-	(6,825)	-	(51,148)	(2,036)
Lifetime MWh Cumulative starting 1/1/24	(60,010)	(6,825)	(53,184)	-	(6,825)	-	(51,148)	(2,036)
GHG Reductions (metric tons CO2e) Year to Date	4,439	2,565	1,874	-	2,565	-	831	1,043
GHG Reductions (metric tons CO2e) Starting 1/1/24	4,439	2,565	1,874	-	2,565	-	831	1,043

[1] Annual budgets are provided for information purposes only. Efficiency Vermont operates under three-year, Commission-approved budgets.

[2] Costs reported for Residential New Construction are for off-grid homes.

6.16 Thermal Energy and Process Fuels Resource Acquisition - Detail Summary

	Prior Year 2023	Current Year 2024	Cumulative starting 1/1/24
# participants with installations	3,442	4,151	4,151
Operating Costs			
Administration	$445,416	$447,718	$447,718
Programs and Implementation	$1,869,391	$1,765,009	$1,765,009
Strategy and Planning	$10,106	$59,023	$59,023
Subtotal Operating Costs	**$2,324,913**	**$2,271,750**	**$2,271,750**
Technical Assistance Costs			
Services to Participants	$874,441	$982,928	$982,928
Services to Trade Allies	$111,794	$124,673	$124,673
Subtotal Technical Assistance Costs	**$986,235**	**$1,107,602**	**$1,107,602**
Support Services			
Consulting	$11,029	$1,290	$1,290
Customer Support	$33,171	$29,920	$29,920
Data and Technical Services	$95,014	$84,463	$84,463
Information Technology	$62	$0	$0
Marketing	$476,745	$396,671	$396,671
Policy & Public Affairs	$349	$100	$100
Other	$0	$0	$0
Subtotal Support Services Costs	**$616,370**	**$512,443**	**$512,443**
Incentive Costs			
Incentives to Participants	$4,195,951	$4,807,687	$4,807,687
Incentives to Trade Allies	$240,850	$355,100	$355,100
Subtotal Incentive Costs	**$4,436,801**	**$5,162,787**	**$5,162,787**
Total Efficiency Vermont Costs	**$8,364,319**	**$9,054,582**	**$9,054,582**
Total Participant Costs	$12,186,482	$12,055,640	$12,055,640
Total Third Party Costs	$565,755	$295,046	$295,046
Total Resource Acquisition Costs	**$21,116,556**	**$21,405,269**	**$21,405,269**

Annualized MMBtu Savings	110,825	110,507	110,507
Lifetime MMBtu Savings	1,510,972	1,496,223	1,496,223
TRB Savings	$32,807,619	$33,341,213	$33,341,213
GHG Reductions (metric tons CO_2e)	5,203	4,439	4,439
Annualized MMBtu Savings/Participant	32.198	26.622	26.622
Weighted Lifetime	13.6	13.5	13.5

6.17 Thermal Energy and Process Fuels Resource Acquisition - End Use Breakdown

End Use	MWh Net Saved	GHG Net Saved (metric tons CO2e)	MWh Net Life Saved	kW Winter Net Saved	kW Summer Net Saved	MMBtu Net Saved	TRB Net Saved	Incentives	Customer Investment
Air Conditioning Eff.	0	39	0	0	0	586	$179,314	$5,600	$68,957
Cooking and Laundry	0	30	0	0	0	484	$220,972	$38,500	($27,790)
Design Assistance	2	24	16	4	5	3,011	$640,448	$124,466	$353,040
Hot Water Efficiency	(22)	174	(183)	(6)	(2)	2,757	$1,115,251	$84,970	$123,838
Hot Water Fuel Switch	(12)	0	(368)	(2)	(1)	53	$9,725	0	$1,580
Industrial Process	(11)	599	(149)	0	0	8,543	$2,731,333	$158,712	$1,207,886
Motors	2	13	18	0	0	239	$39,380	$1,000	$205
Other Efficiency	0	0	5	0	0	5	$3,972	$336	0
Other Fuel Switch	(31)	85	(905)	0	(9)	1,441	$580,797	$38,500	$165,316
Other Indirect Activity	0	0	0	0	0	0	0	$1,023,798	($1,023,798)
Space Heat Efficiency	(14)	1,298	(477)	(3)	4	37,315	$11,722,663	$2,356,880	$5,050,126
Space Heat Fuel Switch	(3,764)	2,133	(57,958)	(1,010)	(151)	55,095	$15,666,795	$951,575	$5,882,503
Ventilation	0	39	(8)	0	2	913	$378,902	$13,150	$205,812
Water Conservation	0	5	0	0	0	65	$51,661	$2,000	$47,966
Totals	(3,852)	4,439	(60,010)	(1,017)	(153)	110,507	$33,341,213	$4,799,487	$12,055,640

6.18 Thermal Energy and Process Fuels Business Energy Services Summary

	Prior Year 2023	Current Year 2024	Cumulative starting 1/1/24
# participants with installations	190	274	274
Operating Costs			
Administration	$114,182	$94,066	$94,066
Programs and Implementation	$145,627	$114,226	$114,226
Strategy and Planning	$2,160	$5,789	$5,789
Subtotal Operating Costs	**$261,968**	**$214,081**	**$214,081**
Technical Assistance Costs			
Services to Participants	$481,489	$530,292	$530,292
Services to Trade Allies	$22,589	$33,899	$33,899
Subtotal Technical Assistance Costs	**$504,078**	**$564,192**	**$564,192**
Support Services			
Consulting	$10,388	$258	$258
Customer Support	$1,231	$1,048	$1,048
Data and Technical Services	$33,330	$35,418	$35,418
Information Technology	$14	$0	$0
Marketing	$0	$216	$216
Policy & Public Affairs	$0	$0	$0
Other	$0	$0	$0
Subtotal Support Services Costs	**$44,963**	**$36,940**	**$36,940**
Incentive Costs			
Incentives to Participants	$1,138,228	$1,107,051	$1,107,051
Incentives to Trade Allies	$5,300	$10,400	$10,400
Subtotal Incentive Costs	**$1,143,528**	**$1,117,451**	**$1,117,451**
Total Efficiency Vermont Costs	**$1,954,537**	**$1,932,663**	**$1,932,663**
Total Participant Costs	$6,058,795	$3,997,056	$3,997,056
Total Third Party Costs	$0	$0	$0
Total Resource Acquisition Costs	**$8,013,333**	**$5,929,718**	**$5,929,718**

Annualized MMBtu Savings	57,482	44,932	44,932
Lifetime MMBtu Savings	687,773	531,542	531,542
TRB Savings	$16,335,346	$12,666,041	$12,666,041
GHG Reductions (metric tons CO_2e)	3,611	2,565	2,565
Annualized MMBtu Savings/Participant	302.539	163.984	163.984
Weighted Lifetime	12.0	11.8	11.8

6.19 Thermal Energy and Process Fuels Residential Energy Services Summary

	Prior Year 2023	Current Year 2024	Cumulative starting 1/1/24
# participants with installations	3,252	3,877	3,877
Operating Costs			
Administration	$331,234	$353,651	$353,651
Programs and Implementation	$1,723,764	$1,650,783	$1,650,783
Strategy and Planning	$7,946	$53,235	$53,235
Subtotal Operating Costs	**$2,062,945**	**$2,057,669**	**$2,057,669**
Technical Assistance Costs			
Services to Participants	$392,952	$452,636	$452,636
Services to Trade Allies	$89,205	$90,774	$90,774
Subtotal Technical Assistance Costs	**$482,157**	**$543,410**	**$543,410**
Support Services			
Consulting	$642	$1,032	$1,032
Customer Support	$31,940	$28,872	$28,872
Data and Technical Services	$61,683	$49,045	$49,045
Information Technology	$48	$0	$0
Marketing	$476,745	$396,455	$396,455
Policy & Public Affairs	$349	$100	$100
Other	$0	$0	$0
Subtotal Support Services Costs	**$571,407**	**$475,504**	**$475,504**
Incentive Costs			
Incentives to Participants	$3,057,722	$3,700,636	$3,700,636
Incentives to Trade Allies	$235,550	$344,700	$344,700
Subtotal Incentive Costs	**$3,293,272**	**$4,045,336**	**$4,045,336**
Total Efficiency Vermont Costs	**$6,409,781**	**$7,121,919**	**$7,121,919**
Total Participant Costs	$6,127,687	$8,058,585	$8,058,585
Total Third Party Costs	$565,755	$295,046	$295,046
Total Resource Acquisition Costs	**$13,103,223**	**$15,475,550**	**$15,475,550**

Annualized MMBtu Savings	53,343	65,576	65,576
Lifetime MMBtu Savings	823,199	964,681	964,681
TRB Savings	$16,472,273	$20,675,172	$20,675,172
GHG Reductions (metric tons CO_2e)	1,592	1,874	1,874
Annualized MMBtu Savings/Participant	16.403	16.914	16.914
Weighted Lifetime	15.4	14.7	14.7

7 Major Market Resource Acquisition Results

7.1 Electric Business New Construction Summary

	Prior Year 2023	Current Year 2024	Cumulative starting 1/1/24
# participants with installations	61	81	81
Operating Costs			
Administration	$67,058	$82,267	$82,267
Programs and Implementation	$186,741	$197,797	$197,797
Strategy and Planning	$39,446	$69,596	$69,596
Subtotal Operating Costs	**$293,245**	**$349,660**	**$349,660**
Technical Assistance Costs			
Services to Participants	$793,403	$855,897	$855,897
Services to Trade Allies	$98,346	$123,438	$123,438
Subtotal Technical Assistance Costs	**$891,749**	**$979,336**	**$979,336**
Support Services			
Consulting	$9,507	$546	$546
Customer Support	$3,412	$3,691	$3,691
Data and Technical Services	$74,622	$90,509	$90,509
Information Technology	$0	$0	$0
Marketing	$152,500	$177,716	$177,716
Policy & Public Affairs	$15	$179	$179
Other	$0	$0	$0
Subtotal Support Services Costs	**$240,056**	**$272,641**	**$272,641**
Incentive Costs			
Incentives to Participants	$465,810	$877,944	$877,944
Incentives to Trade Allies	$0	$0	$0
Subtotal Incentive Costs	**$465,810**	**$877,944**	**$877,944**
Total Efficiency Vermont Costs	**$1,890,860**	**$2,479,581**	**$2,479,581**
Total Participant Costs	$788,704	$1,700,263	$1,700,263
Total Third Party Costs	$0	$0	$0
Total Resource Acquisition Costs	**$2,679,563**	**$4,179,844**	**$4,179,844**
Annualized MWh Savings	4,206	5,413	5,413
Lifetime MWh Savings	43,560	67,440	67,440
TRB Savings	$2,810,256	$4,701,541	$4,701,541
Winter Coincident Peak kW Savings	631	813	813
Summer Coincident Peak kW Savings	1,006	995	995
GHG Reductions (metric tons CO_2e)	1,302	1,837	1,837
Annualized MWh Savings/Participant	68.949	66.823	66.823
Weighted Lifetime	10.4	12.5	12.5

7.2 Electric Business Existing Facilities Summary

	Prior Year 2023	Current Year 2024	Cumulative starting 1/1/24
# participants with installations	5,839	2,057	2,057
Operating Costs			
Administration	$1,212,539	$688,903	$688,903
Programs and Implementation	$1,559,336	$1,317,541	$1,317,541
Strategy and Planning	$300,539	$489,783	$489,783
Subtotal Operating Costs	**$3,072,414**	**$2,496,227**	**$2,496,227**
Technical Assistance Costs			
Services to Participants	$4,206,438	$5,057,870	$5,057,870
Services to Trade Allies	$796,887	$988,259	$988,259
Subtotal Technical Assistance Costs	**$5,003,325**	**$6,046,129**	**$6,046,129**
Support Services			
Consulting	$59,582	$4,364	$4,364
Customer Support	$30,494	$33,635	$33,635
Data and Technical Services	$591,020	$739,355	$739,355
Information Technology	$0	$0	$0
Marketing	$1,162,688	$1,331,976	$1,331,976
Policy & Public Affairs	$113	$1,424	$1,424
Other	$0	$0	$0
Subtotal Support Services Costs	**$1,843,896**	**$2,110,753**	**$2,110,753**
Incentive Costs			
Incentives to Participants	$11,193,920	$7,386,984	$7,386,984
Incentives to Trade Allies	$396,444	$58,715	$58,715
Subtotal Incentive Costs	**$11,590,364**	**$7,445,699**	**$7,445,699**
Total Efficiency Vermont Costs	**$21,509,999**	**$18,098,808**	**$18,098,808**
Total Participant Costs	$11,517,328	$11,049,112	$11,049,112
Total Third Party Costs	$0	$12,600	$12,600
Total Resource Acquisition Costs	**$33,027,327**	**$29,160,520**	**$29,160,520**
Annualized MWh Savings	44,713	34,411	34,411
Lifetime MWh Savings	600,676	453,522	453,522
TRB Savings	$33,374,411	$35,471,376	$35,471,376
Winter Coincident Peak kW Savings	5,730	4,766	4,766
Summer Coincident Peak kW Savings	7,726	4,573	4,573
GHG Reductions (metric tons CO_2e)	15,646	16,167	16,167
Annualized MWh Savings/Participant	7.658	16.729	16.729
Weighted Lifetime	13.4	13.2	13.2

7.3 Electric Residential New Construction Summary

	Prior Year 2023	Current Year 2024	Cumulative starting 1/1/24
# participants with installations	353	883	883
Operating Costs			
Administration	$94,742	$128,804	$128,804
Programs and Implementation	$216,599	$279,570	$279,570
Strategy and Planning	$35,064	$76,916	$76,916
Subtotal Operating Costs	**$346,405**	**$485,289**	**$485,289**
Technical Assistance Costs			
Services to Participants	$730,196	$786,184	$786,184
Services to Trade Allies	$43,150	$40,602	$40,602
Subtotal Technical Assistance Costs	**$773,346**	**$826,786**	**$826,786**
Support Services			
Consulting	$12,891	$184	$184
Customer Support	$3,397	$3,110	$3,110
Data and Technical Services	$33,982	$31,937	$31,937
Information Technology	$0	$0	$0
Marketing	$137,813	$132,084	$132,084
Policy & Public Affairs	$19	$488	$488
Other	$0	$0	$0
Subtotal Support Services Costs	**$188,102**	**$167,803**	**$167,803**
Incentive Costs			
Incentives to Participants	$721,240	$1,550,443	$1,550,443
Incentives to Trade Allies	$0	$0	$0
Subtotal Incentive Costs	**$721,240**	**$1,550,443**	**$1,550,443**
Total Efficiency Vermont Costs	**$2,029,093**	**$3,030,322**	**$3,030,322**
Total Participant Costs	$279,978	$440,247	$440,247
Total Third Party Costs	$18,801	$18,801	$18,801
Total Resource Acquisition Costs	**$2,310,271**	**$3,489,370**	**$3,489,370**

Annualized MWh Savings	1,042	1,294	1,294
Lifetime MWh Savings	16,322	21,397	21,397
TRB Savings	$1,560,390	$3,080,072	$3,080,072
Winter Coincident Peak kW Savings	264	219	219
Summer Coincident Peak kW Savings	86	123	123
GHG Reductions (metric tons CO_2e)	432	642	642
Annualized MWh Savings/Participant	2.953	1.465	1.465
Weighted Lifetime	15.7	16.5	16.5

7.4 Electric Efficient Products Summary

	Prior Year 2023	Current Year 2024	Cumulative starting 1/1/24
# participants with installations	17,502	26,503	26,503
Operating Costs			
Administration	$596,558	$440,723	$440,723
Programs and Implementation	$844,241	$829,973	$829,973
Strategy and Planning	$161,837	$409,785	$409,785
Subtotal Operating Costs	**$1,602,637**	**$1,680,481**	**$1,680,481**
Technical Assistance Costs			
Services to Participants	$366,900	$313,750	$313,750
Services to Trade Allies	$169,760	$194,883	$194,883
Subtotal Technical Assistance Costs	**$536,660**	**$508,633**	**$508,633**
Support Services			
Consulting	$1,467	$1,232	$1,232
Customer Support	$18,088	$19,347	$19,347
Data and Technical Services	$108,523	$106,853	$106,853
Information Technology	$0	$0	$0
Marketing	$897,524	$865,117	$865,117
Policy & Public Affairs	$53	$1,155	$1,155
Other	$0	$0	$0
Subtotal Support Services Costs	**$1,025,656**	**$993,704**	**$993,704**
Incentive Costs			
Incentives to Participants	$5,502,719	$4,597,513	$4,597,513
Incentives to Trade Allies	$53,820	$440,089	$440,089
Subtotal Incentive Costs	**$5,556,539**	**$5,037,603**	**$5,037,603**
Total Efficiency Vermont Costs	**$8,721,492**	**$8,220,420**	**$8,220,420**
Total Participant Costs	$7,185,586	$7,569,003	$7,569,003
Total Third Party Costs	$0	$0	$0
Total Resource Acquisition Costs	**$15,907,077**	**$15,789,423**	**$15,789,423**
Annualized MWh Savings	21,225	15,412	15,412
Lifetime MWh Savings	278,408	224,544	224,544
TRB Savings	$17,693,158	$14,322,624	$14,322,624
Winter Coincident Peak kW Savings	4,761	3,026	3,026
Summer Coincident Peak kW Savings	1,260	874	874
GHG Reductions (metric tons CO_2e)	7,091	4,940	4,940
Annualized MWh Savings/Participant	1.213	0.582	0.582
Weighted Lifetime	13.1	14.6	14.6

7.5 Electric Existing Homes Summary

	Prior Year 2023	Current Year 2024	Cumulative starting 1/1/24
# participants with installations	3,266	3,530	3,530
Operating Costs			
Administration	$355,214	$263,123	$263,123
Programs and Implementation	$1,106,201	$1,344,909	$1,344,909
Strategy and Planning	$94,386	$127,511	$127,511
Subtotal Operating Costs	**$1,555,801**	**$1,735,544**	**$1,735,544**
Technical Assistance Costs			
Services to Participants	$525,920	$469,135	$469,135
Services to Trade Allies	$184,413	$174,805	$174,805
Subtotal Technical Assistance Costs	**$710,333**	**$643,940**	**$643,940**
Support Services			
Consulting	$1,366	$121	$121
Customer Support	$34,125	$34,143	$34,143
Data and Technical Services	$82,738	$86,532	$86,532
Information Technology	$0	$0	$0
Marketing	$600,178	$671,513	$671,513
Policy & Public Affairs	$36	$882	$882
Other	$0	$0	$0
Subtotal Support Services Costs	**$718,444**	**$793,191**	**$793,191**
Incentive Costs			
Incentives to Participants	$3,229,123	$2,877,377	$2,877,377
Incentives to Trade Allies	$15,118	$35,150	$35,150
Subtotal Incentive Costs	**$3,244,241**	**$2,912,527**	**$2,912,527**
Total Efficiency Vermont Costs	**$6,228,819**	**$6,085,202**	**$6,085,202**
Total Participant Costs	($1,288,670)	($588,231)	($588,231)
Total Third Party Costs	$97,109	$156,644	$156,644
Total Resource Acquisition Costs	**$5,037,258**	**$5,653,616**	**$5,653,616**
Annualized MWh Savings	1,393	1,235	1,235
Lifetime MWh Savings	14,809	13,105	13,105
TRB Savings	$1,165,772	$1,344,572	$1,344,572
Winter Coincident Peak kW Savings	292	225	225
Summer Coincident Peak kW Savings	114	114	114
GHG Reductions (metric tons CO_2e)	478	437	437
Annualized MWh Savings/Participant	0.426	0.350	0.350
Weighted Lifetime	10.6	10.6	10.6

7.6 Thermal Energy and Process Fuels Business New Construction Summary

	Prior Year 2023	Current Year 2024	Cumulative starting 1/1/24
# participants with installations	0	0	0
Operating Costs			
Administration	$0	$0	$0
Programs and Implementation	$0	$0	$0
Strategy and Planning	$0	$0	$0
Subtotal Operating Costs	**$0**	**$0**	**$0**
Technical Assistance Costs			
Services to Participants	$0	$0	$0
Services to Trade Allies	$0	$0	$0
Subtotal Technical Assistance Costs	**$0**	**$0**	**$0**
Support Services			
Consulting	$0	$0	$0
Customer Support	$0	$0	$0
Data and Technical Services	$0	$0	$0
Information Technology	$0	$0	$0
Marketing	$0	$0	$0
Policy & Public Affairs	$0	$0	$0
Other	$0	$0	$0
Subtotal Support Services Costs	**$0**	**$0**	**$0**
Incentive Costs			
Incentives to Participants	$0	$0	$0
Incentives to Trade Allies	$0	$0	$0
Subtotal Incentive Costs	**$0**	**$0**	**$0**
Total Efficiency Vermont Costs	**$0**	**$0**	**$0**
Total Participant Costs	$0	$0	$0
Total Third Party Costs	$0	$0	$0
Total Resource Acquisition Costs	**$0**	**$0**	**$0**

Annualized MMBtu Savings	-	-	-
Lifetime MMBtu Savings	-	-	-
TRB Savings	$0	$0	$0
GHG Reductions (metric tons CO_2e)	-	-	-
Annualized MMBtu Savings/Participant	-	-	-
Weighted Lifetime	0.0	0.0	0.0

7.7 Thermal Energy and Process Fuels Business Existing Facilities Summary

	Prior Year 2023	Current Year 2024	Cumulative starting 1/1/24
# participants with installations	190	274	274
Operating Costs			
Administration	$114,182	$94,066	$94,066
Programs and Implementation	$145,627	$114,226	$114,226
Strategy and Planning	$2,160	$5,789	$5,789
Subtotal Operating Costs	**$261,968**	**$214,081**	**$214,081**
Technical Assistance Costs			
Services to Participants	$481,489	$530,292	$530,292
Services to Trade Allies	$22,589	$33,899	$33,899
Subtotal Technical Assistance Costs	**$504,078**	**$564,192**	**$564,192**
Support Services			
Consulting	$10,388	$258	$258
Customer Support	$1,231	$1,048	$1,048
Data and Technical Services	$33,330	$35,418	$35,418
Information Technology	$14	$0	$0
Marketing	$0	$216	$216
Policy & Public Affairs	$0	$0	$0
Other	$0	$0	$0
Subtotal Support Services Costs	**$44,963**	**$36,940**	**$36,940**
Incentive Costs			
Incentives to Participants	$1,138,228	$1,107,051	$1,107,051
Incentives to Trade Allies	$5,300	$10,400	$10,400
Subtotal Incentive Costs	**$1,143,528**	**$1,117,451**	**$1,117,451**
Total Efficiency Vermont Costs	**$1,954,537**	**$1,932,663**	**$1,932,663**
Total Participant Costs	$6,058,795	$3,997,056	$3,997,056
Total Third Party Costs	$0	$0	$0
Total Resource Acquisition Costs	**$8,013,333**	**$5,929,718**	**$5,929,718**

Annualized MMBtu Savings	57,482	44,932	44,932
Lifetime MMBtu Savings	687,773	531,542	531,542
TRB Savings	$16,335,346	$12,666,041	$12,666,041
GHG Reductions (metric tons CO_2e)	3,611	2,565	2,565
Annualized MMBtu Savings/Participant	302.539	163.984	163.984
Weighted Lifetime	12.0	11.8	11.8

7.8 Thermal Energy and Process Fuels Residential New Construction Summary

	Prior Year 2023	Current Year 2024	Cumulative starting 1/1/24
# participants with installations	1	0	0
Operating Costs			
Administration	$330	$0	$0
Programs and Implementation	$0	$0	$0
Strategy and Planning	$0	$0	$0
Subtotal Operating Costs	**$330**	**$0**	**$0**
Technical Assistance Costs			
Services to Participants	$13	$0	$0
Services to Trade Allies	$13	$0	$0
Subtotal Technical Assistance Costs	**$26**	**$0**	**$0**
Support Services			
Consulting	$0	$0	$0
Customer Support	$0	$0	$0
Data and Technical Services	$0	$0	$0
Information Technology	$0	$0	$0
Marketing	$0	$0	$0
Policy & Public Affairs	$0	$0	$0
Other	$0	$0	$0
Subtotal Support Services Costs	**$0**	**$0**	**$0**
Incentive Costs			
Incentives to Participants	$3,500	$0	$0
Incentives to Trade Allies	$0	$0	$0
Subtotal Incentive Costs	**$3,500**	**$0**	**$0**
Total Efficiency Vermont Costs [1]	**$3,855**	**$0**	**$0**
Total Participant Costs	($3,500)	$0	$0
Total Third Party Costs	$0	$0	$0
Total Resource Acquisition Costs	**$355**	**$0**	**$0**
Annualized MMBtu Savings	-	-	-
Lifetime MMBtu Savings	-	-	-
TRB Savings	$0	$0	$0
GHG Reductions (metric tons CO_2e)	-	-	-
Annualized MMBtuSavings/Participant	-	-	-
Weighted Lifetime	0.0	0.0	0.0

[1] Costs reported for Residential New Construction were for off-grid homes.

7.9 Thermal Energy and Process Fuels Efficient Products Summary

	Prior Year 2023	Current Year 2024	Cumulative starting 1/1/24
# participants with installations	1,567	2,248	2,248
Operating Costs			
Administration	$54,314	$60,007	$60,007
Programs and Implementation	$61,671	$54,048	$54,048
Strategy and Planning	$723	$647	$647
Subtotal Operating Costs	**$116,708**	**$114,702**	**$114,702**
Technical Assistance Costs			
Services to Participants	$4,399	$2,164	$2,164
Services to Trade Allies	$2,854	$1,756	$1,756
Subtotal Technical Assistance Costs	**$7,253**	**$3,921**	**$3,921**
Support Services			
Consulting	$4	$0	$0
Customer Support	$3	$13	$13
Data and Technical Services	$6,614	$5,125	$5,125
Information Technology	$5	$0	$0
Marketing	$0	$32	$32
Policy & Public Affairs	$0	$0	$0
Other	$0	$0	$0
Subtotal Support Services Costs	**$6,625**	**$5,170**	**$5,170**
Incentive Costs			
Incentives to Participants	$558,546	$778,925	$778,925
Incentives to Trade Allies	$0	$0	$0
Subtotal Incentive Costs	**$558,546**	**$778,925**	**$778,925**
Total Efficiency Vermont Costs	**$689,132**	**$902,718**	**$902,718**
Total Participant Costs	$3,080,371	$5,700,716	$5,700,716
Total Third Party Costs	$0	$0	$0
Total Resource Acquisition Costs	**$3,769,503**	**$6,603,434**	**$6,603,434**
Annualized MMBtu Savings	37,661	49,246	49,246
Lifetime MMBtu Savings	486,051	649,535	649,535
TRB Savings	$8,919,042	$12,864,557	$12,864,557
GHG Reductions (metric tons CO_2e)	630	831	831
Annualized MMBtu Savings/Participant	24.034	21.907	21.907
Weighted Lifetime	12.9	13.2	13.2

7.10 Thermal Energy and Process Fuels Existing Homes Summary

	Prior Year 2023	Current Year 2024	Cumulative starting 1/1/24
# participants with installations	1,684	1,629	1,629
Operating Costs			
Administration	$276,591	$293,645	$293,645
Programs and Implementation	$1,662,093	$1,596,736	$1,596,736
Strategy and Planning	$7,223	$52,587	$52,587
Subtotal Operating Costs	**$1,945,907**	**$1,942,968**	**$1,942,968**
Technical Assistance Costs			
Services to Participants	$388,540	$450,472	$450,472
Services to Trade Allies	$86,338	$89,018	$89,018
Subtotal Technical Assistance Costs	**$474,878**	**$539,490**	**$539,490**
Support Services			
Consulting	$638	$1,032	$1,032
Customer Support	$31,937	$28,859	$28,859
Data and Technical Services	$55,070	$43,919	$43,919
Information Technology	$44	$0	$0
Marketing	$476,745	$396,423	$396,423
Policy & Public Affairs	$349	$100	$100
Other	$0	$0	$0
Subtotal Support Services Costs	**$564,782**	**$470,334**	**$470,334**
Incentive Costs			
Incentives to Participants	$2,495,676	$2,921,711	$2,921,711
Incentives to Trade Allies	$235,550	$344,700	$344,700
Subtotal Incentive Costs	**$2,731,226**	**$3,266,411**	**$3,266,411**
Total Efficiency Vermont Costs	**$5,716,793**	**$6,219,202**	**$6,219,202**
Total Participant Costs	$3,050,816	$2,357,869	$2,357,869
Total Third Party Costs	$565,755	$295,046	$295,046
Total Resource Acquisition Costs	**$9,333,365**	**$8,872,116**	**$8,872,116**
Annualized MMBtu Savings	18,082	16,330	16,330
Lifetime MMBtu Savings	383,219	315,146	315,146
TRB Savings	$7,429,211	$7,810,615	$7,810,615
GHG Reductions (metric tons CO_2e)	1,111	1,043	1,043
Annualized MMBtu Savings/Participant	10.738	10.024	10.024
Weighted Lifetime	21.2	19.3	19.3

8 Special Reports

8.1 Incentive, Non-Incentive, and Administrative Cost Summary - Electric & Thermal Energy and Process Fuels

2024 Costs	Business Energy Services: Business New Construction	Business Energy Services: Business Existing Facilities	Residential Energy Services: Residential New Construction	Residential Energy Services: Efficient Products	Residential Energy Services: Existing Homes	Development & Support Services	Total	Row
Program Costs								
Incentive and Technical Assistance Costs								
Incentive Costs								
Incentives to Participants (RA)	$877,944	$9,941,783	$1,550,443	$5,376,439	$5,799,088	N/A	**$23,545,697**	1
Incentives to Trade Allies (RA)	N/A	$69,115	N/A	$440,089	$379,850	N/A	**$889,054**	2
Sub-Total Incentive Costs	**$877,944**	**$10,010,898**	**$1,550,443**	**$5,816,528**	**$6,178,938**	**$0**	**$24,434,751**	3
Technical Assistance Costs								
Services to Participants (RA)	$726,130	$4,709,766	$677,475	$237,019	$763,728	N/A	**$7,114,118**	4
Services to Trade Allies (RA)	$106,767	$884,325	$34,889	$170,656	$229,190	N/A	**$1,425,827**	5
Energy Code and Standards Support (DSS)	N/A	N/A	N/A	N/A	N/A	$38,128	**$38,128**	6
Building Energy Labeling and Benchmarking (DSS)	N/A	N/A	N/A	N/A	N/A	$24,861	**$24,861**	7
Better Buildings by Design (DSS)	N/A	N/A	N/A	N/A	N/A	($36,278)	**($36,278)**	8
Sub-Total Technical Assistance Costs	**$832,897**	**$5,594,091**	**$712,365**	**$407,675**	**$992,917**	**$26,711**	**$8,566,656**	9
Sub-Total Incentive & Technical Assistance Costs	**$1,710,841**	**$15,604,989**	**$2,262,808**	**$6,224,203**	**$7,171,855**	**$26,711**	**$33,001,407**	10
Non-Incentive Program Costs								
Programs and Implementation (RA)	$172,979	$1,240,683	$241,798	$770,317	$2,675,588	N/A	**$5,101,364**	11
Strategy and Planning (RA)	$60,586	$431,566	$66,908	$356,856	$156,665	N/A	**$1,072,581**	12
Marketing Program (RA)	$159,181	$1,195,382	$117,498	$784,340	$973,462	N/A	**$3,229,863**	13
Customer Support (DSS)	N/A	N/A	N/A	N/A	N/A	$215,519	**$215,519**	14
General Public Education (DSS)	N/A	N/A	N/A	N/A	N/A	$57,478	**$57,478**	15
Energy Literacy (DSS)	N/A	N/A	N/A	N/A	N/A	$133,838	**$133,838**	16
Applied R&D (DSS)	N/A	N/A	N/A	N/A	N/A	$277,633	**$277,633**	17
Support Services (RA)	$98,218	$842,205	$32,622	$153,738	$204,431	N/A	**$1,331,213**	18
Quality Assurance	N/A	N/A	N/A	N/A	N/A	N/A	**$0**	19
Sub-Total Non-Incentive Program Costs	**$490,964**	**$3,709,836**	**$458,826**	**$2,065,250**	**$4,010,146**	**$684,468**	**$11,419,489**	20
Total Program Costs	**$2,201,805**	**$19,314,825**	**$2,721,634**	**$8,289,453**	**$11,182,001**	**$711,179**	**$44,420,897**	21
Administrative Costs								
Sr. Management, Budget, Financial Oversight (RA)	$16,233	$141,532	$14,305	$68,786	$96,307	N/A	$337,164	22
Planning & Reporting (DSS)	N/A	N/A	N/A	N/A	N/A	$421,629	$421,629	23
Administration & Regulatory (DSS)	N/A	N/A	N/A	N/A	N/A	$487,099	$487,099	24
Public Affairs (DSS)	N/A	N/A	N/A	N/A	N/A	$56,411	$56,411	25
Information Systems (DSS)	N/A	N/A	N/A	N/A	N/A	$892,150	$892,150	26
Evaluation (DSS)	N/A	N/A	N/A	N/A	N/A	$421,465	$421,465	27
Direct and Indirect Overhead *	$249,206	$1,923,203	$279,306	$719,510	$964,880	$455,198	$4,591,303	28
Total Administrative Costs	**$265,439**	**$2,064,735**	**$293,611**	**$788,296**	**$1,061,187**	**$2,733,952**	**$7,207,221**	29
Total Program and Administrative Costs	**$2,467,244**	**$21,379,560**	**$3,015,245**	**$9,077,749**	**$12,243,188**	**$3,445,130**	**$51,628,117**	30
Earned Compensation								
Base Compensation	N/A	N/A	N/A	N/A	N/A	N/A	**$250,902**	31
Performance Compensation	N/A	N/A	N/A	N/A	N/A	N/A	**$2,447,099**	32
Total Earned Compensation							**$2,698,001**	33
						Overall Total Costs	**$54,326,118**	34

Summary Metrics			
Incentive	**Costs**	**% of Total**	**Source of Rows**
Incentive	$24,434,751		3
Technical Assistance	$8,566,656		9
Total Incentive & Technical Assistance	**$33,001,407**	61%	10
Non-Incentive			
Non-Incentive Program Costs	$11,419,489		20
Administrative Costs	$7,207,221		29
Earned Compensation	$2,698,001		33
Total Non-Incentive	**$21,324,711**	39%	20, 29, 33
Overall Total	**$54,326,118**	**100%**	34
Incentive-to-Non-Incentive Cost Ratio		**1.5 to 1.0**	**10 / (20,29,33)**
	Costs	**% of Total**	
Program	$44,420,897	82%	21
Administrative	$7,207,221	13%	29
Earned Compensation	$2,698,001	5%	33
Overall Total	**$54,326,118**	**100%**	34

8.2. Incentive, Non-Incentive, and Administrative Cost Summary - Electric

2024 Costs	Business Energy Services		Residential Energy Services			Development &	Total	Row
	Business New Construction	Business Existing Facilities	Residential New Construction	Efficient Products	Existing Homes	Support Services		
Program Costs								
Incentive and Technical Assistance Costs								
Incentive Costs								
Incentives to Participants (RA)	$877,944	$8,834,732	$1,550,443	$4,597,513	$2,877,377	N/A	**$18,738,010**	1
Incentives to Trade Allies (RA)	N/A	$58,715	N/A	$440,089	$35,150	N/A	**$533,954**	2
Sub-Total Incentive Costs	**$877,944**	**$8,893,447**	**$1,550,443**	**$5,037,603**	**$2,912,527**	**$0**	**$19,271,964**	3
Technical Assistance Costs								
Services to Participants (RA)	$726,130	$4,257,020	$677,475	$235,141	$403,652	N/A	**$6,299,418**	4
Services to Trade Allies (RA)	$106,767	$854,752	$34,889	$169,133	$151,717	N/A	**$1,317,258**	5
Energy Code and Standards Support (DSS)	N/A	N/A	N/A	N/A	N/A	$32,501	**$32,501**	6
Building Energy Labeling and Benchmarking (DSS)	N/A	N/A	N/A	N/A	N/A	$21,191	**$21,191**	7
Better Buildings by Design (DSS)	N/A	N/A	N/A	N/A	N/A	($30,174)	**($30,174)**	8
Sub-Total Technical Assistance Costs	**$832,897**	**$5,111,772**	**$712,365**	**$404,274**	**$555,369**	**$23,518**	**$7,640,194**	9
Sub-Total Incentive & Technical Assistance Costs	**$1,710,841**	**$14,005,219**	**$2,262,808**	**$5,441,876**	**$3,467,896**	**$23,518**	**$26,912,158**	10
Non-Incentive Program Costs								
Programs and Implementation (RA)	$172,979	$1,141,779	$241,798	$723,867	$1,218,924	N/A	**$3,499,346**	11
Strategy and Planning (RA)	$60,586	$426,543	$66,908	$356,294	$111,028	N/A	**$1,021,359**	12
Marketing Program (RA)	$159,181	$1,195,194	$117,498	$784,312	$608,663	N/A	**$2,864,849**	13
Customer Support (DSS)	N/A	N/A	N/A	N/A	N/A	$181,599	**$181,599**	14
General Public Education (DSS)	N/A	N/A	N/A	N/A	N/A	$48,568	**$48,568**	15
Energy Literacy (DSS)	N/A	N/A	N/A	N/A	N/A	$110,799	**$110,799**	16
Applied R&D (DSS)	N/A	N/A	N/A	N/A	N/A	$232,588	**$232,588**	17
Support Services (RA)	$98,218	$802,441	$32,622	$149,279	$109,091	N/A	**$1,191,650**	18
Quality Assurance	N/A	N/A	N/A	N/A	N/A	N/A	**$0**	19
Sub-Total Non-Incentive Program Costs	**$490,964**	**$3,565,957**	**$458,826**	**$2,013,752**	**$2,047,706**	**$573,555**	**$9,150,759**	20
Total Program Costs	**$2,201,805**	**$17,571,175**	**$2,721,634**	**$7,455,628**	**$5,515,602**	**$597,073**	**$36,062,917**	21
Administrative Costs								
Sr. Management, Budget, Financial Oversight (RA)	$16,233	$130,157	$14,305	$65,638	$46,046	N/A	$272,380	22
Planning & Reporting (DSS)	N/A	N/A	N/A	N/A	N/A	$349,699	$349,699	23
Administration & Regulatory (DSS)	N/A	N/A	N/A	N/A	N/A	$404,015	$404,015	24
Public Affairs (DSS)	N/A	N/A	N/A	N/A	N/A	$46,787	$46,787	25
Information Systems (DSS)	N/A	N/A	N/A	N/A	N/A	$739,408	$739,408	26
Evaluation (DSS)	N/A	N/A	N/A	N/A	N/A	$353,599	$353,599	27
Direct and Indirect Overhead *	$249,206	$1,755,180	$279,306	$658,257	$493,280	$377,541	$3,812,770	28
Total Administrative Costs	**$265,439**	**$1,885,337**	**$293,611**	**$723,895**	**$539,326**	**$2,271,049**	**$5,978,657**	29
Total Program and Administrative Costs	**$2,467,244**	**$19,456,512**	**$3,015,245**	**$8,179,523**	**$6,054,928**	**$2,868,122**	**$42,041,575**	30
Earned Compensation								
Base Compensation	N/A	N/A	N/A	N/A	N/A	N/A	**$202,969**	31
Performance Compensation	N/A	N/A	N/A	N/A	N/A	N/A	**$1,990,634**	32
Total Earned Compensation							**$2,193,603**	33
						Overall Total Costs	**$44,235,178**	34

Summary Metrics			
Incentive	**Costs**	**% of Total**	**Source of Rows**
Incentive	$19,271,964		3
Technical Assistance	$7,640,194		9
Total Incentive & Technical Assistance	**$26,912,158**	61%	10
Non-Incentive			
Non-Incentive Program Costs	$9,150,759		20
Administrative Costs	$5,978,657		29
Earned Compensation	$2,193,603		33
Total Non-Incentive	**$17,323,019**	39%	20, 29, 33
Overall Total	**$44,235,178**	**100%**	34
Incentive-to-Non-Incentive Cost Ratio		**1.6 to 1.0**	**10 / (20,29,33)**
	Costs	**% of Total**	
Program	$36,062,917	82%	21
Administrative	$5,978,657	14%	29
Earned Compensation	$2,193,603	5%	33
Overall Total	**$44,235,178**	**100%**	34

8.3 Incentive, Non-Incentive, and Administrative Cost Summary - Thermal Energy and Process Fuels

2024 Costs	Business Energy Services: Business New Construction	Business Energy Services: Business Existing	Residential Energy Services: Residential New Construction	Residential Energy Services: Efficient Products	Residential Energy Services: Existing Homes	Development & Support Services	Total	Row	Row
Program Costs									
Incentive and Technical Assistance Costs									
Incentive Costs									
Incentives to Participants (RA)		$1,107,051	N/A	$778,925	$2,921,711	N/A	**$4,807,687**	1	1
Incentives to Trade Allies (RA)		$10,400	N/A	N/A	$344,700	N/A	**$355,100**	2	2
Sub-Total Incentive Costs	**$0**	**$1,117,451**	**$0**	**$778,925**	**$3,266,411**	**$0**	**$5,162,787**	3	3
Technical Assistance Costs									
Services to Participants (RA)		$452,747	$0	$1,878	$360,075	N/A	**$814,700**	4	4
Services to Trade Allies (RA)		$29,573	N/A	$1,524	$77,473	N/A	**$108,569**	5	5
Energy Code and Standards Support (DSS)		N/A	N/A	N/A	N/A	$5,627	**$5,627**	6	6
Building Energy Labeling and Benchmarking (DSS)		N/A	N/A	N/A	N/A	$3,671	**$3,671**	7	7
Better Buildings by Design (DSS)		N/A	N/A	N/A	N/A	($6,105)	**($6,105)**	8	8
Sub-Total Technical Assistance Costs	**$0**	**$482,319**	**$0**	**$3,401**	**$437,548**	**$3,193**	**$926,462**	9	9
Sub-Total Incentive & Technical Assistance Costs	**$0**	**$1,599,770**	**$0**	**$782,327**	**$3,703,959**	**$3,193**	**$6,089,249**	10	10
Non-Incentive Program Costs									
Programs and Implementation (RA)		$98,904	N/A	$46,450	$1,456,664	N/A	**$1,602,018**	11	11
Strategy and Planning (RA)		$5,024	N/A	$562	$45,637	N/A	**$51,222**	12	12
Marketing Program (RA)		$188	N/A	$27	$364,800	N/A	**$365,014**	13	13
Customer Support (DSS)		N/A	N/A	N/A	N/A	$33,919	**$33,919**	14	14
General Public Education (DSS)		N/A	N/A	N/A	N/A	$8,910	**$8,910**	15	15
Energy Literacy (DSS)		N/A	N/A	N/A	N/A	$23,039	**$23,039**	16	16
Applied R&D (DSS)		N/A	N/A	N/A	N/A	$45,044	**$45,044**	17	17
Support Services (RA)		$39,765	$0	$4,459	$95,340	N/A	**$139,563**	18	18
Quality Assurance		N/A	N/A	N/A	N/A	N/A	**$0**	19	19
Sub-Total Non-Incentive Program Costs	**$0**	**$143,880**	**$0**	**$51,499**	**$1,962,440**	**$110,912**	**$2,268,731**	20	20
Total Program Costs	**$0**	**$1,743,650**	**$0**	**$833,826**	**$5,666,399**	**$114,105**	**$8,357,979**	21	21
Administrative Costs									
Sr. Management, Budget, Financial Oversight (RA)		$11,375	N/A	$3,148	$50,261	N/A	$64,784	22	22
Planning & Reporting (DSS)		N/A	N/A	N/A	N/A	$71,930	$71,930	23	23
Administration & Regulatory (DSS)		N/A	N/A	N/A	N/A	$83,084	$83,084	24	24
Public Affairs (DSS)		N/A	N/A	N/A	N/A	$9,624	$9,624	25	25
Information Systems (DSS)		N/A	N/A	N/A	N/A	$152,742	$152,742	26	26
Evaluation (DSS)		N/A	N/A	N/A	N/A	$67,866	$67,866	27	27
Direct and Indirect Overhead *		$168,023	$0	$61,253	$471,601	$77,657	$778,533	28	28
Total Administrative Costs	**$0**	**$179,398**	**$0**	**$64,401**	**$521,862**	**$462,903**	**$1,228,563**	29	29
Total Program and Administrative Costs	**$0**	**$1,923,048**	**$0**	**$898,227**	**$6,188,260**	**$577,008**	**$9,586,542**	30	30
Earned Compensation									
Base Compensation	N/A	N/A	N/A	N/A	N/A	N/A	**$210,208**	31	31
Performance Compensation	N/A	N/A	N/A	N/A	N/A	N/A	**$456,465**	32	32
Total Earned Compensation							**$666,673**	33	33
						Overall Total Costs	$10,253,215	34	34
Total		**$1,107,051**	**$0**	**$778,925**	**$2,921,711**	**$0**			

Summary Metrics			
Incentive	**Costs**	**% of Total**	**Source of Rows**
Incentive	$5,162,787		3
Technical Assistance	$926,462		9
Total Incentive & Technical Assistance	**$6,089,249**	59%	10
Non-Incentive			
Non-Incentive Program Costs	$2,268,731		20
Administrative Costs	$1,228,563		29
Earned Compensation	$666,673		33
Total Non-Incentive	**$4,163,967**	41%	20, 29, 33
Overall Total	**$10,253,215**	**100%**	34
Incentive-to-Non-Incentive Cost Ratio		**1.5 to 1.0**	**10 / (20,29,33)**
	Costs	**% of Total**	
Program	$8,357,979	82%	21
Administrative	$1,228,563	12%	29
Earned Compensation	$666,673	7%	33
Overall Total	**$10,253,215**	**100%**	34

8.4 Flexible Load Management Summary

	% of Year Expired	*100%*		*% of Period Expired*	*33%*	
FLM Major Market Spending	**Budget 2024**	**Actual 2024**	**%**	**Budget 2024-2026**	**Actual 2024-2026**	**%**
Business Sector						
Existing Facilities	$413,505	$342,707	83%	$1,173,875	$342,707	29%
New Construction	$33,250	$48,392	146%	$99,750	$48,392	49%
Total Business Sector	**$446,755**	**$391,099**	**88%**	**$1,273,625**	**$391,099**	**31%**
Residential Sector						
New Construction	-	-	N/A	-	-	N/A
Efficient Products	$349,375	$156,818	45%	$1,036,375	$156,818	15%
Existing Homes	-	-	N/A	-	-	N/A
Total Residential Sector	**$349,375**	**$156,818**	**45%**	**$1,036,375**	**$156,818**	**15%**
Total FLM Spending	**$796,130**	**$547,917**	**69%**	**$2,310,000**	**$547,917**	**24%**

Annual kW of Flexible Load (controllable load) Installed	**Target 2024**	**Actual 2024**	**%**	**Target 2024-2026**	**Actual 2026-2026**	**%**
Business Sector						
Existing Facilities	436	847	194%	1,456	847	58%
New Construction	50	-	0%	150	-	0%
Total Business Sector	**486**	**847**	**174%**	**1,606**	**847**	**53%**
Residential Sector						
New Construction	-	-	N/A	-	-	N/A
Efficient Products	155	14	9%	654	14	2%
Existing Homes	-	-	N/A	-	-	N/A
Total Residential Sector	**155**	**14**	**9%**	**654**	**14**	**2%**
Total kW Flexible Load Installed	**641**	**861**	**134%**	**2,260**	**861**	**38%**

FLM Incentive & Non-Incentive Spending	**Budget 2024**	**Actual 2024**	**%**	**Budget 2024-2026**	**Actual 2024-2026**	**%**
Incentives	$279,384	$135,141	48%	$1,079,252	$135,141	13%
Non-Incentives	$516,746	$412,776	80%	$1,230,748	$412,776	34%
Total FLM Spending	**$796,130**	**$547,917**	**69%**	**$2,310,000**	**$547,917**	**24%**

8.5 EEMA Programs Summary

	% of Year Expired	*100%*		*% of Period Expired*	*33%*	
EEMA Major Market Spending	**Budget 2024**	**Actual 2024**	**%**	**Budget 2024-2026**	**Actual 2024-2026**	**%**
Business Sector						
Existing Facilities	-	-	N/A	-	-	N/A
New Construction	-	-	N/A	-	-	N/A
Total Business Sector	**-**	**-**	N/A	**-**	**-**	N/A
Residential Sector						
New Construction	-	-	N/A	-	-	N/A
Efficient Products	$1,030,000	$760,879	38%	$3,090,000	$760,879	25%
Existing Homes	$970,000	$373,320	36%	$2,910,000	$373,320	13%
Total Residential Sector	**$2,000,000**	**$1,134,199**	**57%**	**$6,000,000**	**$1,134,199**	**19%**
Total EEMA Spending	**$2,000,000**	**$1,134,199**	**57%**	**$6,000,000**	**$1,134,199**	**19%**

EEMA Incentive & Non-Incentive Spending	**Budget 2024**	**Actual 2024**	**%**	**Budget 2024-2026**	**Actual 2024-2026**	**%**
Incentives	$1,350,000	$760,234	56%	$4,050,000	$760,234	19%
Non-Incentives	$650,000	$373,965	58%	$1,950,000	$373,965	19%
Total EEMA Spending	**$2,000,000**	**$1,134,199**	**57%**	**$6,000,000**	**$1,134,199**	**19%**

8.6 EEMA Transportation Program Metrics

#	Metric Description	Target Description	2024-2026 Target	Status
EV Dealer Program Metrics				
1	EV Dealer Program Participation	Total number of participating dealerships enrolled in the EV Dealer Program	60	50
		Number of EV Dealer Program participants that are used car dealerships	12	3
2	Dealership EV Readiness	Number of participating dealerships that complete an EV Readiness project	20	n/a
3	Dealership EV Sales	Number of EVs associated with the Dealership/Salesperson EV Sales Incentive	2000	1100
4	Salesperson EV Sales	Number of sales staff that receive the Dealership/Salesperson EV Sales Incentive	120	151
5	Dealer Satisfaction with Trainings	Percent of training attendees that select "Very satisfied" or "Somewhat satisfied" with the training overall	80%	88%
6	Dealer Satisfaction with Program	Percent of EEN EV Dealers that report being motivated and supported by the program to increase the number of EVs they stock and sell	50%	n/a
EV Campaign Metrics				
7	Consumer Engagement with the EV campaign	Number of web sessions at DriveElectricVermont.com	465,000	214,849
8	Consumer EV Inquiries	Number of EV-related contacts to Efficiency Vermont	430	537
9	Consumer Likelihood of EV Purchase	Average likelihood of Vermonters to purchase an EV, as measured on scale of 1 (not likely) to 5 (very likely)	2.75	n/a

8.7 Forward Capacity Market (FCM) Current Claims and Forecasts

	Total Portfolio of FCM Participation	Efficiency Vermont Portion of FCM Participation[1]	GMP EEF Portion of FCM Participation[1]	GMP CEED Portion of FCM Participation[1]
Revenue Received				
Revenue Received for Quarter	$852,655	$920,265	$1,523	$1,799
Revenue Received Year to Date	$4,081,559	$3,978,946	$88,736	$49,196
* Annual Revenue Estimate	$3,827,008	$3,689,077	$88,736	$49,196
% Annual Revenue Estimate Received	106.7%	107.9%	100.0%	100.0%
Revenue Received during 3-Year Period (2024-2026)	$4,116,878	$3,978,946	$88,736	$49,196
Revenue Estimate for 3-Year Period (2024-2026)	$10,763,316	$10,623,500	$63,396	$76,420
% 3-Year Period Revenue Estimate Received	38.2%	37.5%	140.0%	64.4%
VEIC Costs				
Costs for Quarter	$34,923	N/A		
Year to Date Costs	$191,227			
* Annual Budget Estimate	$237,900			
Unspent Annual Budget Estimate	$46,673			
% Annual Budget Estimate Unspent	19.6%			
FCM Peak Capacity Results[2]				
FCM Summer Peak MW Performance at end of Quarter[3]	117.881	116.368	0.686	0.827
Annual Summer FCM Peak MW Forecast (FCM Obligation)	102.356	100.844	0.686	0.827
% Annual Summer FCM Peak MW Commitment Achieved	115.2%	115.4%	100.0%	100.0%
3-Year Summer FCM Peak MW Forecast (FCM Obligation)	93.156	91.794	0.617	0.744
% 3-Year Summer FCM Peak MW Commitment Achieved	126.5%	126.8%	111.1%	111.1%

[1]The GMP Energy Efficiency Fund (EEF) and Community Energy & Efficiency Development Fund (CEED) portions of FCM revenue shown here are net of allocated cost of participation - as such, costs are not broken out separately below.

[2]Reflects cumulative peak MW savings from measures installed since 6/16/2006. Full details on the ISO-NE Forward Capacity Market and requirements for participation, including calculation of capacity obligations, can be found in: "Playing with the Big Boys: Energy Efficiency as a Resource in the ISO-NE Forward Capacity Market", www.veic.org/ResourceLibrary

[3] Actual claims filed with ISO-NE are for Summer Peak Capacity (MW) for April through November, and for Winter Peak Capacity (MW) for December through March.

* Annual projections are estimates only and provided for informational purposes.

8.8 Forward Capacity Market (FCM) Future Commitments and Revenue Forecast[1,2]

		Summer Peak Capacity (MW)											Revenue			
FCM Period	Delivery Dates	Existing Portfolio	FCM #2-#10: Portfolio Expansions	FCM #11: Portfolio Expansion	FCM #12: Portfolio Expansion	FCM #13: Portfolio Expansion	FCM #14: Portfolio Expansion	FCM #15: Portfolio Expansion	FCM #16: New Resource	FCM #17: New Resource	FCA #18: New Resource	Total Commitment	Actual FCM Peak Capacity to Date	12-Month Pmt Committed from ISO-NE[3]	Total Actual Payments Received to Date	Revenue Rec'd Over (Under) Commitment
1	6/1/2010 - 5/31/2011	39.117										39.117		$2,607,552	$2,891,075	$283,523
2	6/1/2011 - 5/31/2012	41.377	7.037									48.414		$3,222,168	$3,415,893	$193,725
3	6/1/2012 - 5/31/2013	46.040	9.224									55.264		$3,498,804	$3,621,871	$123,067
4	6/1/2013 - 5/31/2014	54.103	17.990									72.093		$4,450,980	$4,465,395	$14,415
5	6/1/2014 - 5/31/2015	71.313	12.456									83.769		$5,107,413	$5,029,523	($77,890)
6	6/1/2015 - 5/31/2016	84.326	14.806									99.132		$4,542,300	$3,390,207	($1,152,093)
7	6/1/2016 - 5/31/2017	94.062	15.500									109.562		$4,512,993	$3,647,552	($865,440)
8	6/1/2017 - 5/31/2018	108.990	-									108.990		$8,389,492	$8,266,060	($123,432)
9	6/1/2018 - 5/31/2019	104.367	-									104.367		$12,918,648	$12,996,875	$78,227
10	6/1/2019 - 5/31/2020	99.603	-									99.603		$9,074,690	$9,346,421	$271,731
11	6/1/2020 - 5/31/2021	69.642		15.474								85.116		$5,843,057	$5,905,124	$62,067
12	6/1/2021 - 5/31/2022	77.669			25.969							103.638		$6,220,063	$6,743,780	$523,717
13	6/1/2022 - 5/31/2023	95.701				12.500						108.201		$5,328,679	$5,292,502	($36,177)
14	6/1/2023 - 5/31/2024	97.708					8.500					106.208		$2,754,272	$3,351,960	$597,687
15	6/1/2024 - 5/31/2025	92.556						9.800				102.356	117.881	$3,285,810	$2,264,577	($1,021,233)
16	6/1/2025 - 5/31/2026	99.258							-			99.258		$3,255,848		
17	6/1/2026 - 5/31/2027	88.156								5.000		93.156		$3,126,897		
18	6/1/2027 - 5/31/2028	87.838									4.000	91.838		$4,260,988		
													Total:	**$92,400,653**	**$80,628,815**	**-$1,128,106**

	Current Financial Assurance (FA) Obligations Related to FCM Capacity Above[4]										
	Financial Assurance: Non-commercial New Capacity										Total Financial Assurance Obligation[5]
	FCM#1-12	FCM#13	FCM#14	FCM#15	FCM#16	FCM#17	FCM#18	Non-Hourly Requirements	Subtotals	Credit Test Factor	
Financial Assurance Obligation at End of This Quarter	Fully Commercial	Fully Commercial	Fully Commercial	Fully Commercial	$0	$0	$0	$764	$764	80%	$955
Expected Upcoming Transactions:											
Additional FA on New Obligations					-	-	-		$0		
FA Obligation Released (Est)					-	-	-		$0		
Financial Assurance Obligation at End of Next Quarter (Estimate)					$0	$0	$0	$764	$764	80%	$955
Financial Assurance Forfeited[6]	**$211,623**										

Proposed Commitments		New Capacity Proposed (Summer Peak MW) Not Committed or Not Yet Delivered			
	FCM#1-15	FCM#16	FCM#17	FCM#18	2024 Interim[7]
Delivery Period begins:	Delivered	6/1/25	6/1/26	6/1/27	NA
Date of Auction		2/7/22	3/6/23	2/5/24	NA
Date of Qualification Notification		10/1/21	11/10/22	11/2/23	10/18/24
Date of Qualification Submission		6/18/21	6/7/22	6/20/23	6/21/24
Date of Show of Interest		4/23/21	5/23/22	4/24/23	4/30/24
Additional FCM Peak Capacity Qualified to participate in upcoming auction		Committed	Committed	Committed	11.903
Additional FCM Peak Capacity currently under review for Qualification					11.903
Additional FCM Peak Capacity submitted as a Show of Interest for future auction					11.903

[1] As of this date, there are commitments and committed pricing through FCM Auction #18. The information in this section reflects currently committed capacity and prices for that capacity.

[2] Commitments include capacity from GMP EEF and CEED projects.

[3] Payment Commitment prior to FCM Reconfiguration Auctions.

[4] Financial Assurance obligations are covered through cash on deposit with BlackRock

[5] Total Market Obligations (FCM requirements plus non-hourly requirements) plus mark-up to cover 80% credit test.

[6] Financial Assurance forfeited upon termination of 11.385 MW of FCM#6 obligation in October 2016.

[7] On January 2, 2024, the Federal Energy Regulatory Commission (FERC) accepted a one-year delay to FCA 19, associated with the 2028-2029 Capacity Commitment Period. Pursuant to Tariff revisions that FERC accepted as part of the filing that effected the FCA 19 delay, in order to support reconfiguration auction participation for resources that have never obtained a Capacity Supply Obligation, the ISO will conduct an interim RA qualification process in 2024. The 2024 interim RA qualifcation process will cover savings expected to be in service before June 1, 2026 that are incremental to savings that are committed in FCM#18 resource.

8.9 Efficiency Vermont and Agency of Natural Resources Jointly Funded Refrigerant Management Program

Program Metrics[1]				
Metric	**Actuals**	**Forecasted Results**		
	2024	**2025**	**2026**	**2024-2026**
Number of projects	1	22	22	45
Incentives (ANR)	$6,666	$313,500	$313,500	$633,666
Incentives (EVT)	$3,334	$156,750	$156,750	$316,834
Customer Savings[2]				
Annualized kWh Savings	10,480	518,812	518,812	1,048,104
Non-Energy GHG Reductions (metric tons of CO_2e)	2	367	367	735
Total GHG Reductions (metric tons CO_2e)	6	1,100	1,100	2,206

[1] Data table 8.9 reflects the Refrigerant Management Program jointly funded by Efficiency Vermont EEC budgeted funds and the Agency of Natural Resources (ANR) grant funds pursuant to Grant Agreement No. 06100-CAO-24-01 between VEIC and ANR. The performance results reported in table 8.9 are provided consistent with the reporting requirements described in Attachment A of the Grant Agreement.

[2] Customer savings in this table represent gross savings results, rather than net savings. Net savings are included in Efficiency Vermont's performance reporting.

9 Program Implementation Procedures

In 2024, no new Program Implementation Procedures (PIPs) were created; and no existing PIPS were updated.

#	Document Name / Title	Major Market	Status	Date

Key:

RES	Residential
LI	Low Income
LIMF	Low Income Multi-Family
BES	Business Energy Services
MF	Multi-Family
C&I	Commercial & Industrial

10 Data Tables and End Notes

10.1 Data Tables Overview

1 – Section 10.2 includes a list of definitions for items in the data tables.

2 – Data items for which data are not available are labeled "nav". Data items for which data are not applicable are labeled "nap" or "NA".

3 – Except where noted, Efficiency Vermont expenditures data in this report were incurred during the specified reporting periods. All costs are in nominal dollars.

4 - Except where noted, savings data are from measures reported during the specified reporting periods. Electric savings are reported at generation and all savings are net of all approved adjustment factors.

5 – Efficiency Vermont Resource Acquisition and Development and Support Services costs include an operations fee and are reported in all applicable cost categories. The 2024 operations fee was .50%; and the 2023 Operations Fee was .75%. The indirect charges and operations fees for "Incentives to Participants" and "Incentives to Trade Allies" are reported with the "Administration" costs.

6 – Data for "Incentives to Participants" or "Incentives" in Tables 6.9, 6.13, 6.14, 6.16, 6.18, 6.19, 7.1, 7.2, 7.3, 7.4, 7.5, 7.6, 7.7, 7.8, 7.9, 7.10, 8.1, 8.2 8.3, 8.4 and 8.5 are from Efficiency Vermont's accounting system. "Incentives" on Tables 6.10, 6.11, 6.12, and 6.17 are sourced from Efficiency Vermont's project tracking and reporting system.

7 - Whenever Efficiency Vermont works in collaboration with other providers of efficiency services, savings and participation may be reported by more than one organization. As a result, actual savings and participation might be less than the sum of all the organizations' reported savings. Any data that overlaps or includes data from other services provided by Efficiency Vermont that are external to the Order of Appointment is footnoted in the document.

10.2 Definitions and Report Template

The table templates that appear in the Efficiency Vermont Savings Claim Summary and Annual Report are developed as a collaborative effort between Efficiency Vermont and the Vermont Public Service Department. Note that there are two major table formats, one for the markets and services summary and the other for breakdowns by end use, utility, and county savings. The definitions of the data reported in these tables follow. The numbers in parentheses on the template refer to the footnoted definitions that immediately follow.

	Prior Year 2023	Current Year 2024	Cumulative starting 1/1/24
	(1)	(2)	(3)
# participants with installations	(4)		
Operating Costs			
Administration	(5)		
Programs and Implementation	(6)		
Strategy and Planning	(7)		
Subtotal Operating Costs	(8)		
Technical Assistance Costs			
Services to Participants	(9)		
Services to Trade Allies	(10)		
Subtotal Technical Assistance Costs	(11)		
Support Services			
Consulting	(12)		
Customer Support	(13)		
Data and Technical Services	(14)		
Information Technology	(15)		
Marketing	(16)		
Policy & Public Affairs	(17)		
Other	(18)		
Subtotal Support Services Costs	(19)		
Incentive Costs			
Incentives to Participants	(20)		
Incentives to Trade Allies	(21)		
Subtotal Incentive Costs	(22)		
Total Efficiency Vermont Costs	(23)		
Total Participant Costs	(24)		
Total Third-Party Costs	(25)		
Total Resource Acquisition Costs	(26)		
Annualized MWh/MMBtu Savings	(27)		
Lifetime MWh/MMBtu Savings	(28)		
TRB Savings (2024 $	(29)		
Winter Coincident Peak kW Savings	(30)		
Summer Coincident Peak kW Savings	(31)		
GHG Reductions (metric tons CO_2e)	(32)		
Annualized MWh/MMBtu Savings/Participant	(33)		
Weighted Lifetime	(34)		

Definitions for the fields in the report templates

(1) Activity for the prior reporting year.

(2) Activity for the current reporting year.

(3) Data reported for the current performance period (2024-2026) starting January 1, 2024, through the end of the current reporting year.

(4) Number of customers with installed measures. The "# participants with installations" are counted by summing unique physical locations (sites) where efficiency measures have been installed for the reporting period. For the Multifamily market, it is counted by summing the number of individual units served at a physical location (site). For some identified Midstream programs, where physical installation locations are unknown or not submitted, the total quantity of measures installed for a site is divided by two (2).[1]

(5) Costs include Efficiency Vermont senior management, budgeting, and financial oversight. Administration costs also include the operations fee (margin)[2] and corporate indirect charges that were applied

(6) Costs directly associated with the programs and implementation of resource acquisition activities.

(7) Costs related to program design, planning, screening, and other similar strategy and planning functions.

(8) Subtotal of all operating costs detailed in the categories above: (5) + (6) + (7).

(9) Costs related to technical assistance, conducting technical analyses, preparing packages of efficiency measures, contract management, and project follow-up provided to customers.

(10) Costs related to technical assistance, educational or other support services provided to entities other than individual participants, such as trade allies, manufacturers, wholesalers, builders, and architects.

(11) Subtotal reflecting total technical assistance costs: (9) + (10).

(12) Costs related to support provided by the VEIC Consulting group.

(13) Costs related to support provided by the VEIC Customer Support division.

[1] The methodology for calculating the number of participants with installations was updated in 2024, in particular with respect to Midstream programs. In prior years, for some identified Midstream programs, where physical installation locations were unknown or not submitted, the total quantity of measures installed for a site was divided by a higher divisor than two (2). Starting in 2024, the divisor is two (2).

[2] All costs for fields 6 through 19 include an operations fee (or margin) paid to VEIC as administrator of Efficiency Vermont. In 2024 the operations fee was .05%; in 2023 it was 0.75%. Other than the operations fee, VEIC is reimbursed at cost for the administration of Efficiency Vermont. The operations fee is not applied to the Energy Savings Account (ESA) Pilot spending.

(14) Costs related to support provided by the VEIC Data and Technical Support Services division.

(15) Costs related to support provided by the VEIC Information Technology division.

(16) Costs related to support provided by the VEIC Marketing division.

(17) Costs related to support provided by the VEIC Policy & Public Affairs division.

(18) Costs related to support provided by the other VEIC divisions.

(19) Subtotal cost of Support Services.

(20) Direct payments to participants to defray the costs of specific efficiency measures.
(21) Incentives paid to manufacturers, wholesalers, builders, retailers, or other non-customer stakeholders to encourage their participation. These incentives do not defray the costs of specific efficiency measures.

(22) Subtotal reflecting total incentive costs: (20) + (21).

(23) Total costs incurred by Efficiency Vermont: (8) + (11) + (19) + (22).

(24) Total costs incurred by participants and related to Efficiency Vermont 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. It does not include Efficiency Vermont incentives or services.

(25) Total costs incurred by third parties (i.e., entities other than Efficiency Vermont and participants) and directly related to Efficiency Vermont 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.

(26) Total cost of Resource Acquisition: (23) + (24) + (25).

(27) Annual MWh savings at generation or MMBtu savings, net of all approved adjustment factors (e.g., free ridership, spillover, line losses) for measures installed during the current reporting period.

(28) Lifetime estimated MWh or MMBtu savings for measures installed during the current reporting year, at generation and net of all approved adjustment factors.

(29) Total Resource Benefits (TRB) Present Value savings for measures installed during the current reporting period. TRB includes gross electric benefits, fossil fuel savings, and water savings. TRB is stated in 2024 dollars throughout the report.

(30) Estimated impact of measures during the winter peak period, at generation, net of adjustment factors.

(31) Estimated impact of measures during the summer peak period, at generation, net of adjustment factors.

(32) Annual greenhouse gas carbon reductions (metric tons CO_2e) for measures installed during the current reporting year, at generation and net of all approved adjustment factors. Includes all non- energy, fuel, and electric savings.

(33) Annual MWh savings per participant, net at generation or MMBtu net at generation savings per participant: (27) ÷ (4).

(34) Average lifetime MWh or MMBtu net savings, in years, of measures weighted by savings: (28) ÷ (27).

X.X.X. Breakdown Report									
End Use, Utility, or County	MWh Net Saved	GHG Net Saved (metric tons CO2*e)*	MWh Net Life Saved	kW Winter Net Saved	kW Summer Net Saved	MMBtu Net Saved	TRB Net Saved	Incentives	Customer Investment
	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)

Items 35-43 reflect installed measures for the current reporting period

(35) Annualized MWh savings at generation, net of all approved adjustment factors (e.g., free riders, spillover, line loss) for measures installed during the current reporting period. This is the same number as that reported on line (27) for Electric Resource Acquisition programs.

(36) Annual greenhouse gas carbon reductions (metric tons CO_2e) for measures installed during the current reporting period, at generation and net of all approved adjustment factors. This is the same number as that reported on line (32).

(37) 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 that reported on line (28).

(38) Estimated impact of measures during the winter peak period, at generation, net of adjustment factors. This is the same number as that reported on line (30).

(39) Estimated impact of measures during the summer peak period, at generation, net of adjustment factors. This is the same number as that reported on line (31).

(40) MMBtu estimated to be saved (positive) or used (negative) for alternative fuels because of measures installed in the end use. This is the same number as that reported on line (27) for Thermal Energy and Process Fuels Resource Acquisition programs.

(41) Total Resource Benefits (TRB) savings for measures installed during the current reporting period. TRB includes gross electric benefits, fossil fuel savings, and water savings. TRB is stated in 2024 dollars throughout the report. This is the same number as that reported on line (29).

(42) Incentives paid by Efficiency Vermont to participants for measures installed during the current reporting period.

(43) Costs incurred by participants and related to Efficiency Vermont or utility activities. This is the same number as that reported on line (24).

20 WINOOSKI FALLS WAY, 5TH FLOOR

WINOOSKI, VERMONT 05404

(888) 921-5990

WWW.EFFICIENCYVERMONT.COM