



ENERGY

Benchmarking 2011 and 2012 Demand Side Management Results for Efficiency Vermont and Burlington Electric Department - Standard Analysis

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VT Public Service Department*

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Navigant benchmarked 2011 EE data for 22 investor-owned utilities (IOUs) and 2012 EE data for 21 IOUs. 6 municipal/cooperative utilities' 2011 and 2012 EE data were also benchmarked. Data was collected from utilities within 9 states. Navigant utilized NEEP's Regional Energy Efficiency Database (REED) for the northeastern utilities' data.

<http://www.neep-reed.org/>

State	Organization	IOU/State Agency	Muni/Coop	2011	2012
VT	Efficiency Vermont (EVT)	X		X	X
	Burlington Electric Department (BED)		X	X	X
CT	Connecticut Light & Power (CL&P)	X		X	X
	Connecticut Munciple Electric Energy Cooperative (CMEEC)		X	X	X
MA	National Grid (NGrid)	X		X	X
	NSTAR	X		X	X
	Western Massachusetts Electric Co (WMECO)	X		X	X
MD	Baltimore Gas & Electric (BGE)	X		X	X*
	Delmarva Power & Light (DPL)	X		X	X
	Potomac Edison (PEPCO)	X		X	X
	Souther Maryland Energy Cooperative (SMECO)		X	X	X
ME	Efficiency Maine (EME)	X		X	X*
MN	Moorhead Municipal		X	X	X
	East Central Energy Coop		X	X	X
	Xcel Energy (XE)	X		X	X
NH	Granite State Electric Co (GSECO)	X		X	*
	Public Service of New Hampshire (PSNH)	X		X	X
	Unitil	X		X	X
NY	ConEdison	X		X	X
	Central Hudson	X		X	X
	Long Island Power Authority (LIPA)		X	X	X
	Niagara Mohawk	X		X	X
	New York State Electric & Gas (NYSEG)	X		X	X
	Orange & Rockland	X		X	X
	Rochester Gas & Electric	X		X	X
RI	Narragansett Electric Co (NECO)	X		X	X

* EME's 2012 data was not included in REED so Navigant pulled data from their 2012 Annual DSM report. GSECO (NH)'s 2012 was not included in REED and Navigant was not able to find their 2012 EE data. NYSERDA's 2012 data was included in REED but Navigant found problems with it and was not able to get clean data in time.

Navigant's benchmarking data collection process

- » Program and utility data from 2011 and 2012 were collected from publicly available sources supplemented by targeted e-mail requests as necessary.
 - Electric baseline sales and revenue for utilities were collected from FERC Form 861 from www.eia.doe.gov.
 - Northeastern utilities' data were collected from NEEP's REED <http://www.neep-reed.org/>
 - Emails were sent to utilities to fill identified gaps.
- » Portfolio savings and spending were normalized to enable comparisons.
 - Electric EE savings and spending were normalized for the same program year baseline sales and revenue.
 - Revenue and sales volume data for EVT and XE (MN) exclude revenue and sales from C&I Opt-out customers. We are uncertain of opt-out revenue and sales for other utilities.
- » Wherever possible, Navigant collected savings that were at the generator and gross.
 - If savings for a utility were reported at the meter, Navigant estimated generator savings by applying the reported line-loss factor.
- » Savings and spending on demand response programs were not included in this benchmarking study.

2011 and 2012 Data Caveats

- » EVT's baseline retail kWh sales excludes opt out sales and revenue for IBM and OMYA
- » Using DSM reports for National Grid (MA), CMEEC (CT), BED, and Efficiency Maine Trust (EME).
 - National Grid (MA) is made up of Nantucket Electric and Massachusetts Electric. Only Massachusetts Electric is included in 2011 and 2012 REED (not Nantucket Electric) so we are using National Grid's DSM report which includes both utilities.
 - CMEEC (CT) – not included in 2011 or 2012 REED
 - BED – the gross savings at generator they sent us are slightly different than what's in 2011 REED so we're using BED's 2011 numbers.
 - EME – not included in 2012 REED data.
- » REED does not report lifetime savings for the NY utilities so they are not included in the levelized cost graphics.

Benchmarking is not a horse race.

- » Given the variation in program offerings, deemed savings values and reporting practices across EE portfolios, no benchmarking can achieve a strict apples-to-apples comparison.
- » The usual caveats apply to any accounting information: different organizations aggregate and allocate costs differently (e.g., Key Account manager time), so these results can only be taken as indicative, particularly regarding the cost per first year kWh saved
- » Benchmarking is, however, useful to identify which organizations and programs merit being analyzed more closely.
- » Benchmarking is not a substitution for a process evaluation – it shows what utilities are achieving in terms of energy and demand savings and what they're spending on programs to achieve these savings but to derive meanings/conclusions from this data is challenging to do.
- » This benchmarking analysis is the 2011 and 2012 standard analysis. Navigant also conducted a specialized analysis in a separate PowerPoint.

Levelized Cost of Energy Savings and Cost of Lifetime Savings

- » Navigant provided benchmarking comparison on a levelized cost basis according to the following formula, which is consistent with the methodology used in the REED database.*

Levelized Cost of saved energy (CSE)

1. Cost of Saved Energy (in \$/kWh) = $(C \times 10^6) \times (\text{Capital Recovery Factor}) / (D \times 10^3)$
2. Capital Recovery Factor = $[A \times (1+A)^B] / [(1+A)^B - 1]$

Where:

A = Discount rate study (2.48%- AESC study)

B = Estimated measure life in years (total lifetime savings/total annual savings- from REED or utility reports)

C = Total program cost in millions of dollars

D = Total MWh saved that year by the energy efficiency program

- » Navigant also provided benchmarking comparison on the cost of lifetime savings where we took annual DSM spending reported for each utility divided by lifetime savings reported for each utility (where available).

* Personal communication with Cecliy McChalicher, NEEP, June 16, 2013

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2011 Overall Electric Benchmarking Results

	Spending as % of Revenue	Energy Savings as % of Sales	Summer Peak Demand Savings as % of Peak Demand	Retail Cost of Energy \$/kWh	Cost of First Year Savings		Levelized Cost of Energy Savings \$/kWh	Cost of Lifetime Savings \$/kWh
					\$/kWh	\$/kW		
All Benchmarked Median	1.8%	1.1%	0.7%	\$0.10	\$0.22	\$1,287	\$0.02	\$0.02
EVT	5.0%	2.1%	1.7%	\$0.14	\$0.34	\$2,428	\$0.04	\$0.03
BED	4.4%	2.3%	2.2%	\$0.14	\$0.27	\$1,408	\$0.03	\$0.03

EVT's Statistics Including Opt-Out Customers

	Spending as % of Revenue	Energy Savings as % of Sales	Summer Peak Demand Savings as % of Peak Demand	Retail Cost of Energy \$/kWh	Cost of First Year Savings		Levelized Cost of Energy Savings \$/kWh	Cost of Lifetime Savings \$/kWh
					\$/kWh	\$/kW		
EVT	4.8%	1.9%	1.5%	\$0.14	\$0.34	\$2,428	\$0.04	\$0.03

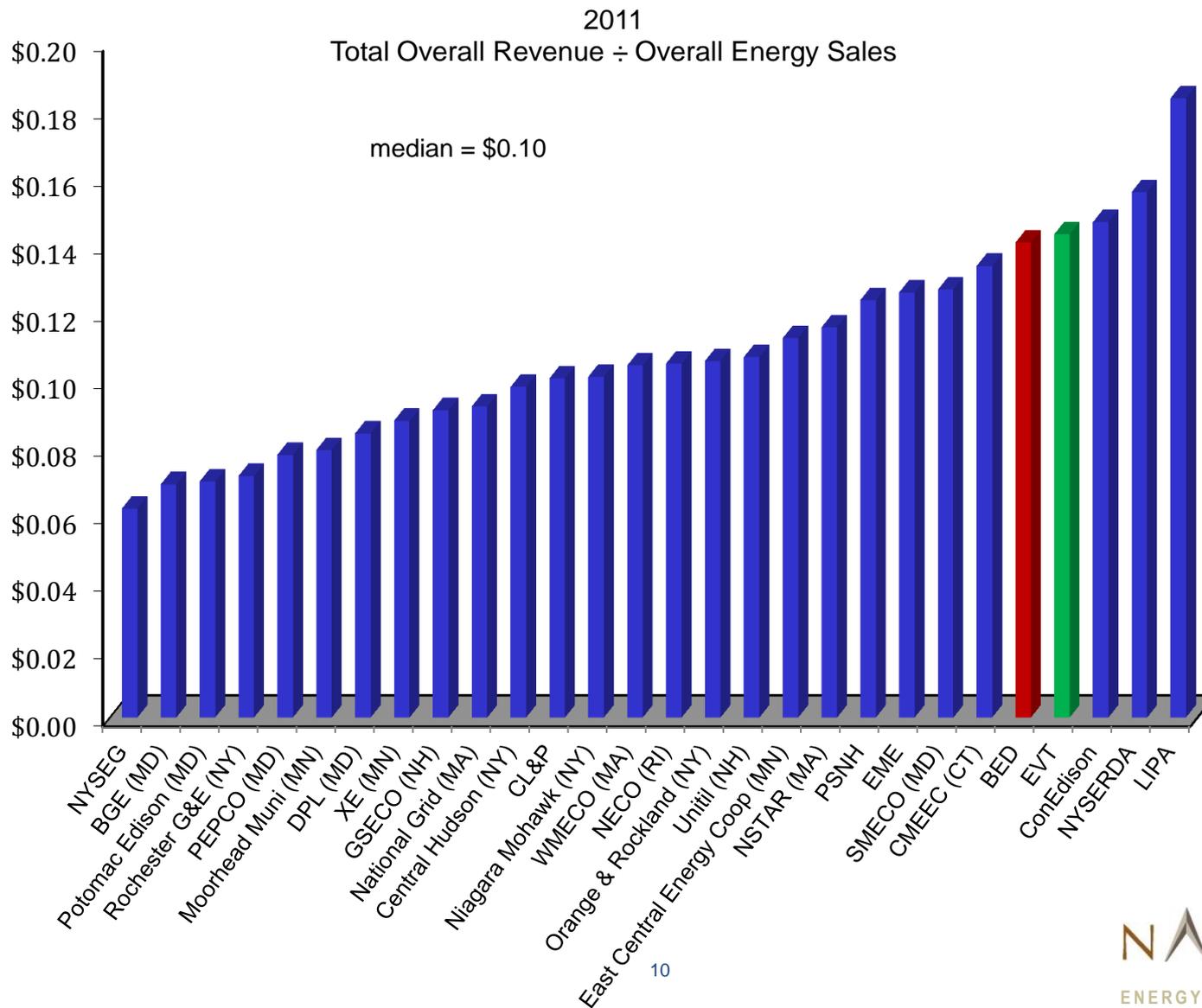
2012 Overall Electric Benchmarking Results

	Spending as % of Revenue	Energy Savings as % of Sales	Summer Peak Demand Savings as % of Peak Demand	Retail Cost of Energy \$/kWh	Cost of First Year Savings		Levelized Cost of Energy Savings \$/kWh	Cost of Lifetime Savings \$/kWh
					\$/kWh	\$/kW		
All Benchmarked Median	2.2%	1.1%	0.7%	\$0.10	\$0.26	\$1,511	\$0.03	\$0.03
EVT	4.7%	2.7%	1.4%	\$0.15	\$0.27	\$1,880	\$0.03	\$0.03
BED	3.9%	2.0%	1.3%	\$0.14	\$0.27	\$2,337	\$0.03	\$0.02

EVT's Statistics Including Opt-Out Customers

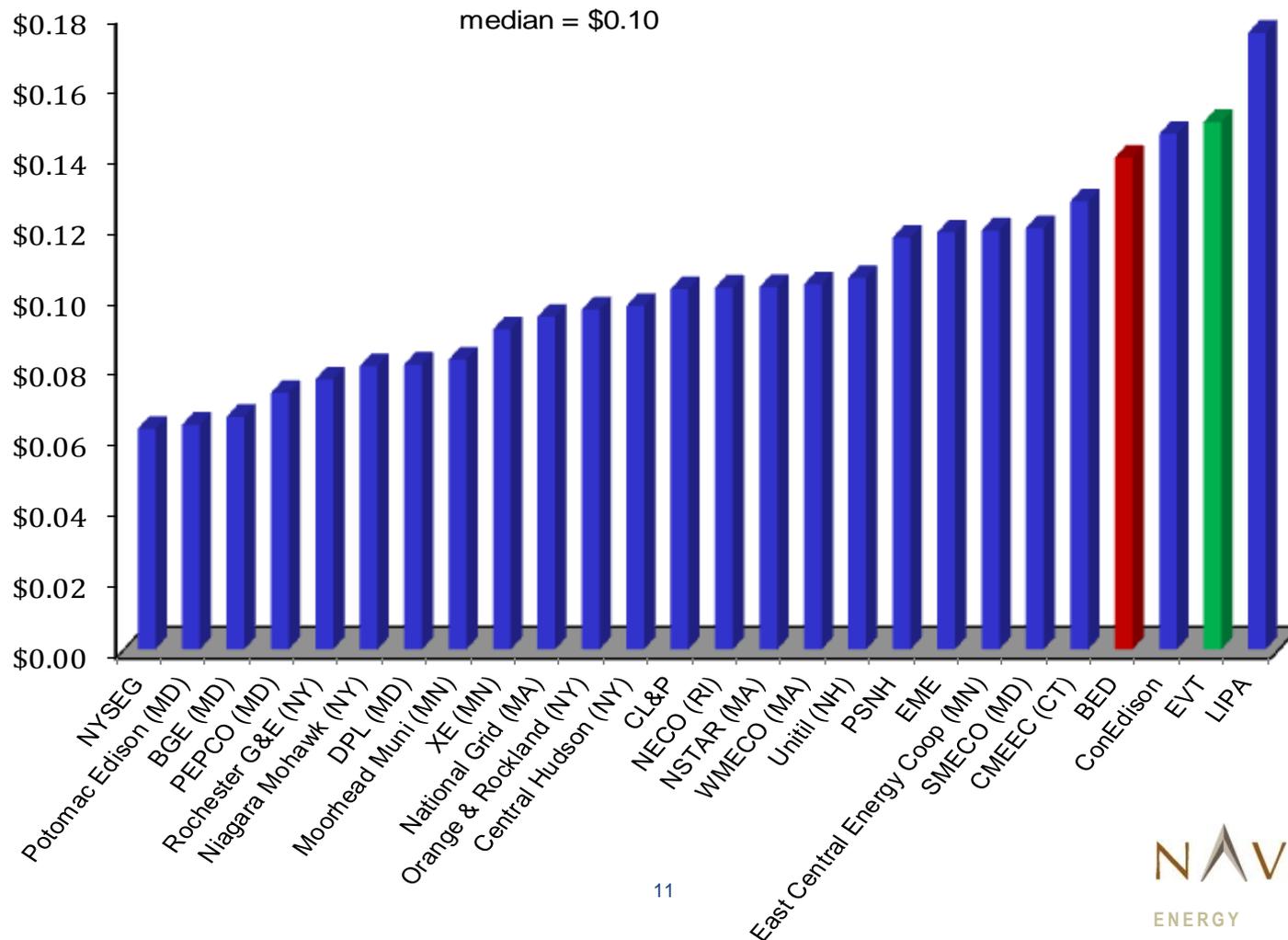
	Spending as % of Revenue	Energy Savings as % of Sales	Summer Peak Demand Savings as % of Peak Demand	Retail Cost of Energy \$/kWh	Cost of First Year Savings		Levelized Cost of Energy Savings \$/kWh	Cost of Lifetime Savings \$/kWh
					\$/kWh	\$/kW		
EVT	4.4%	2.3%	1.3%	\$0.14	\$0.27	\$1,880	\$0.03	\$0.03

In 2011, EVT's and BED's overall retail cost of energy are \$0.14/kWh which are among the highest of the group with the median being \$0.10/kWh.

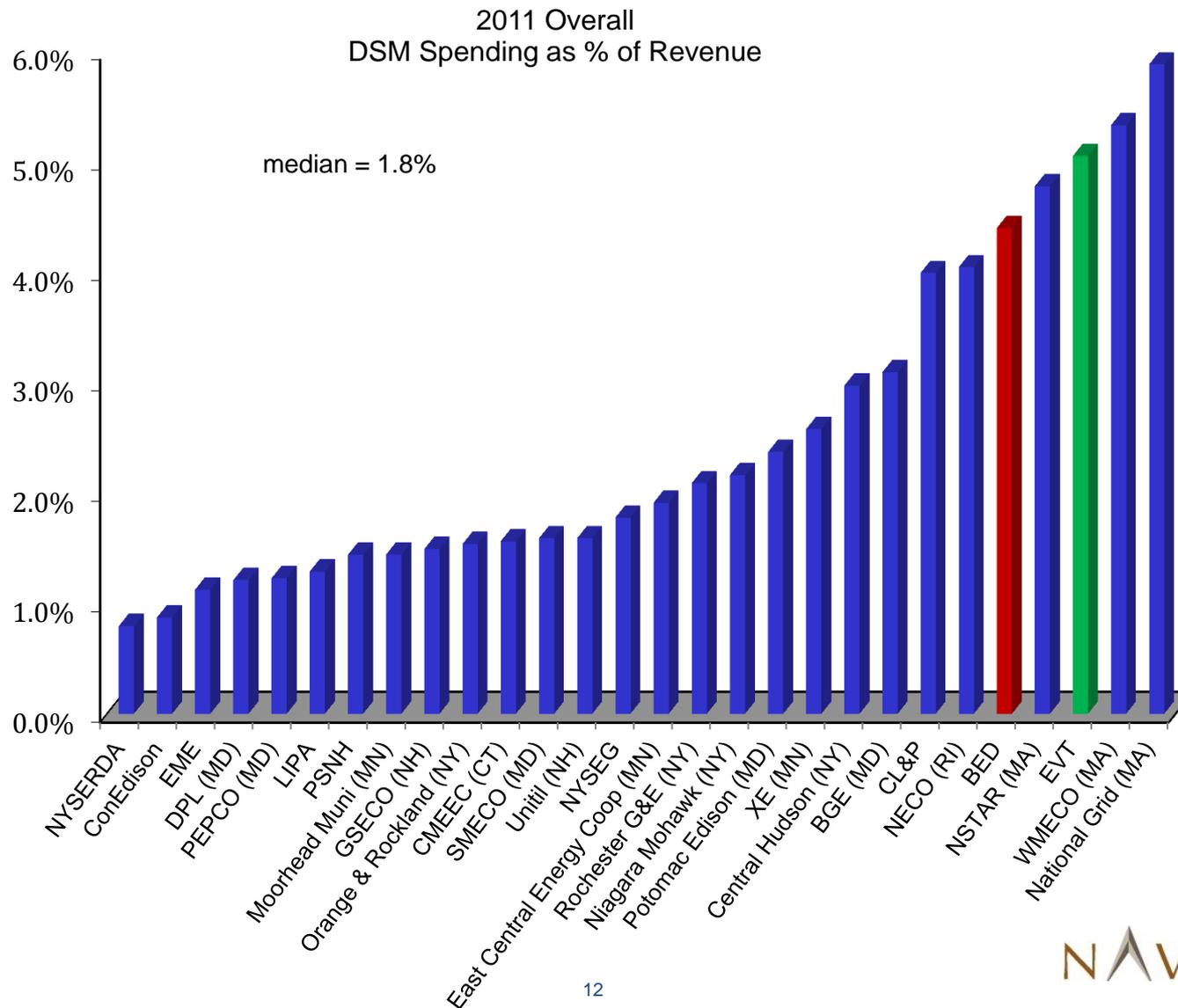


As in 2011, EVT's and BED's 2012 overall retail cost of energy are among the highest of the group with the median being \$0.10/kWh.

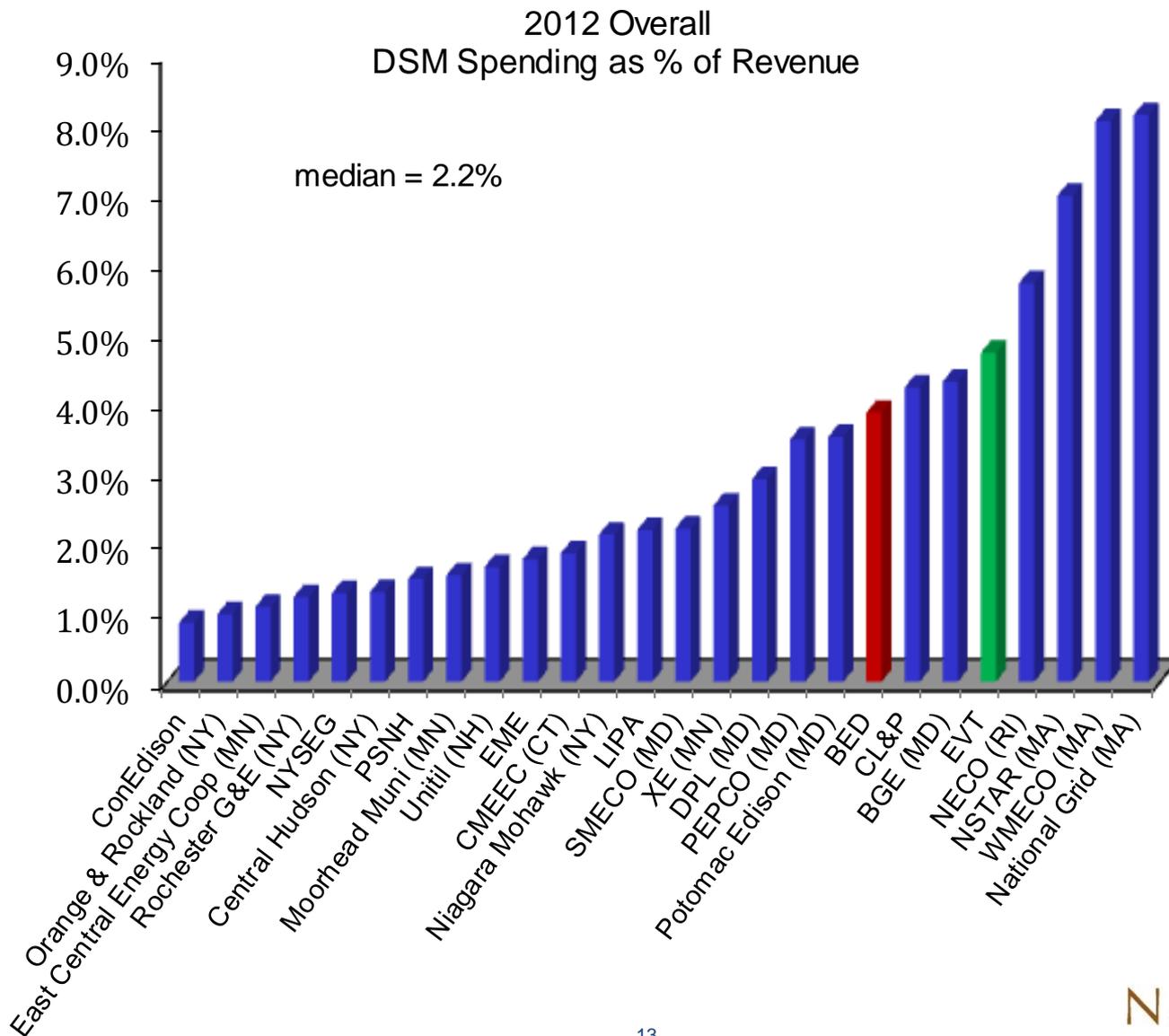
2012
Total Overall Revenue ÷ Overall Energy Sales



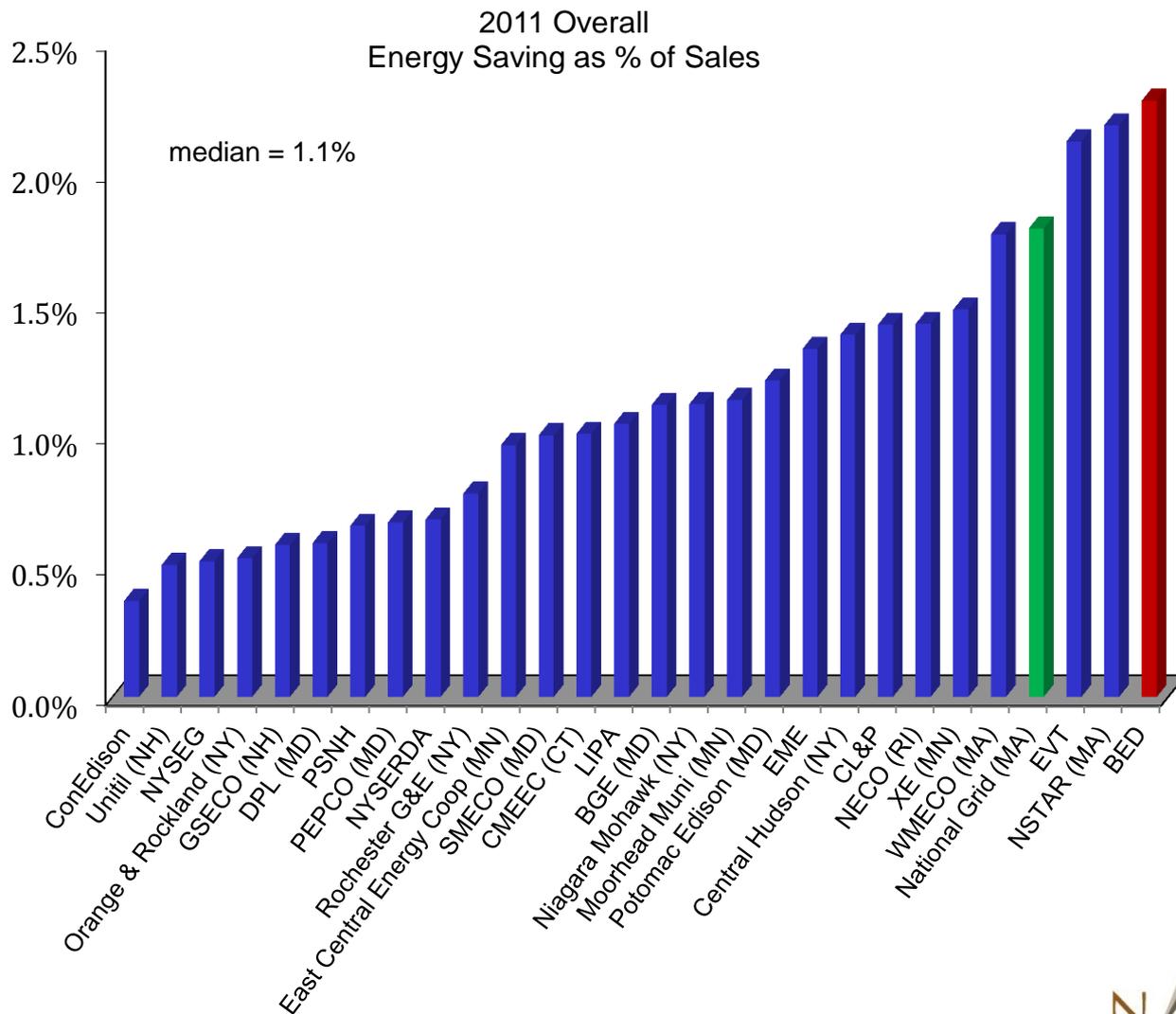
EVT's and BED's 2011 overall spending as a percentage of revenue are 5.0% and 4.4%, respectively, which are more than twice the median of the group of 1.8% of revenue.



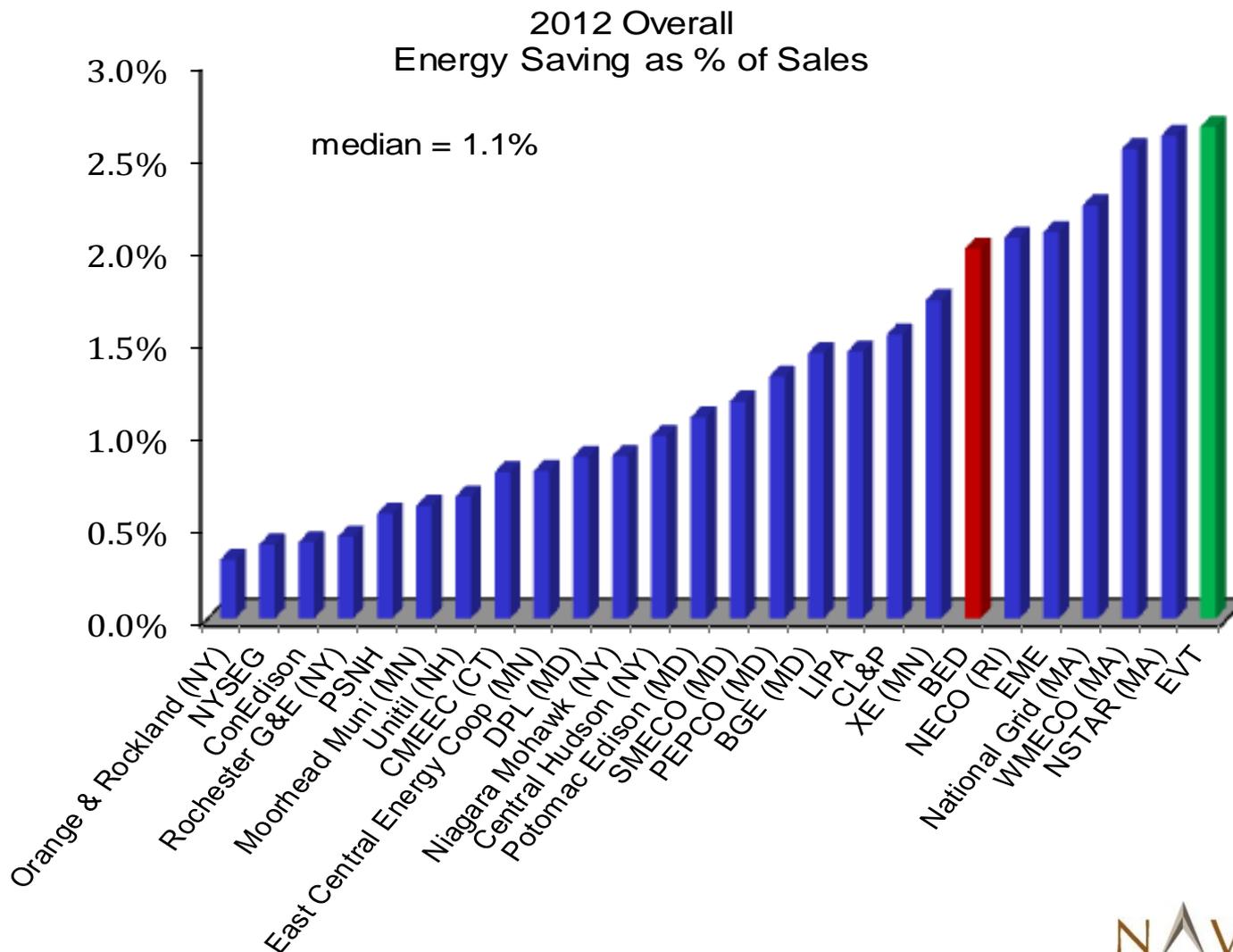
EVT's and BED's 2012 spending as a percentage of revenue are 4.7% and 3.9%, respectively, which are also above the median of 2.2% of revenue.



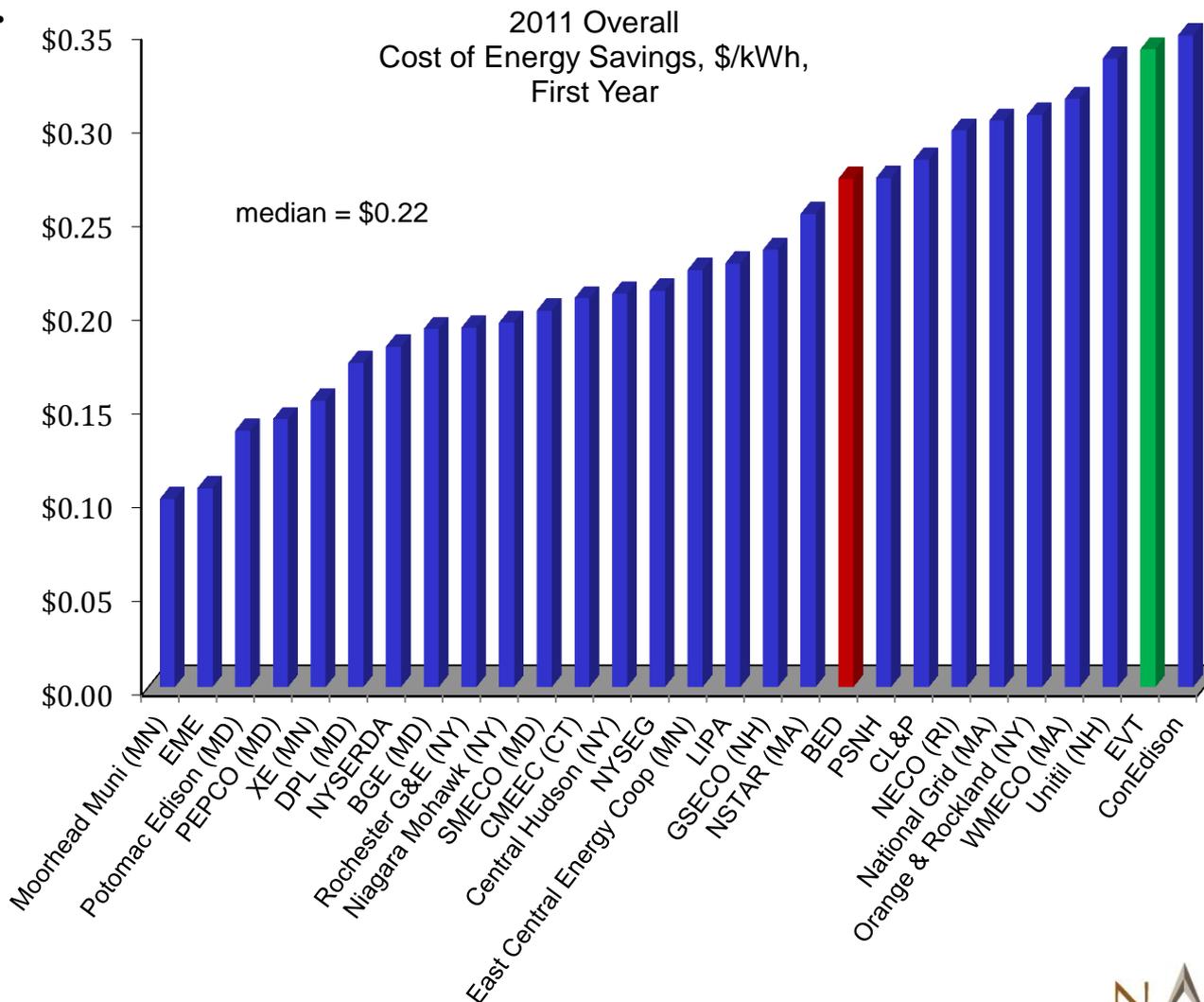
EVT's and BED's 2011 energy savings as a percentage of sales are 2.1% and 2.3%, respectively, which are among the highest of the group. The median energy savings as a percentage of sales is 1.1%.



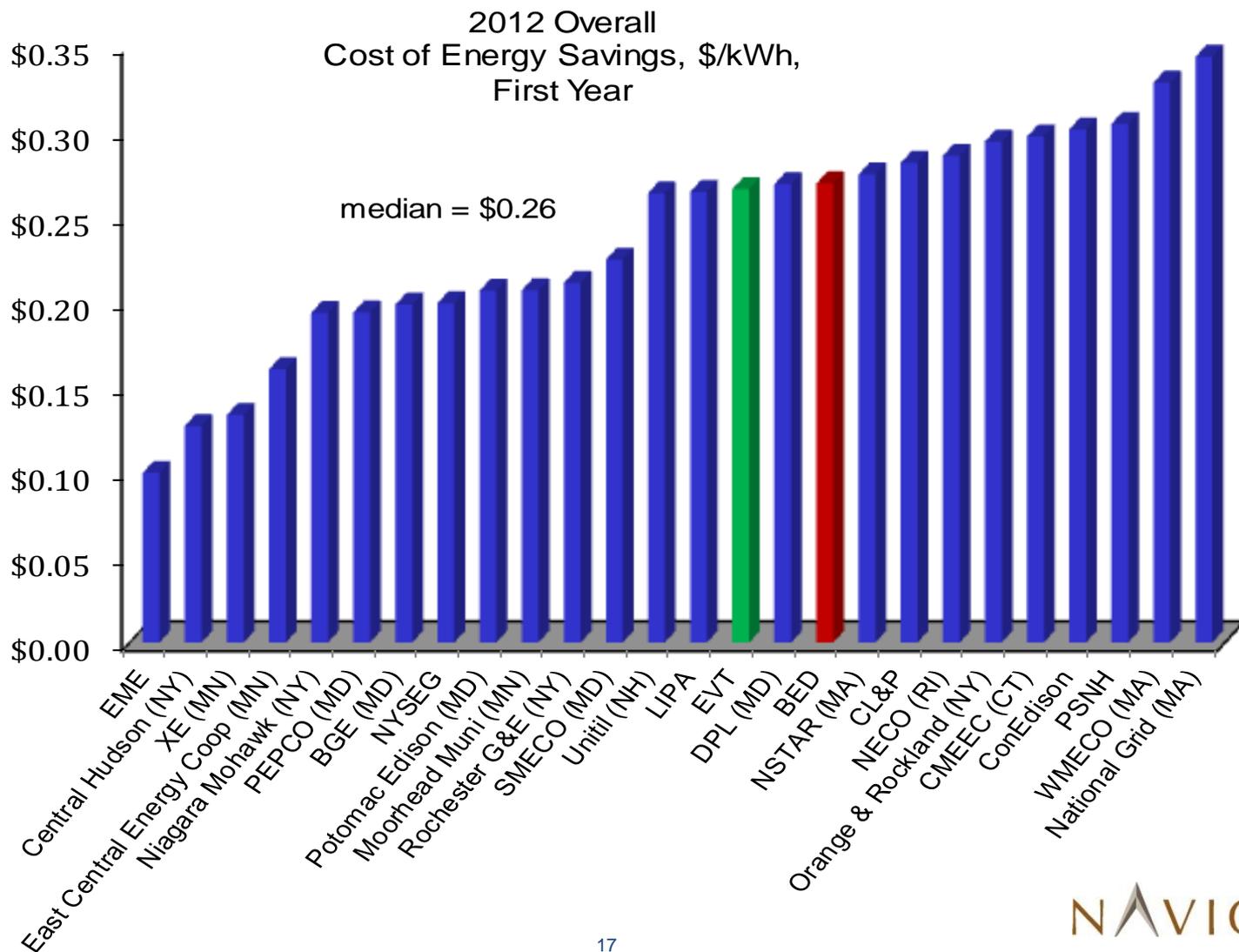
In 2012, EVT and BED also achieved above median energy savings as a percentage of sales with EVT achieving the highest in the group at 2.7%. BED's energy savings as a percentage of sales is 2.0% and the median of the group is 1.1%.



While EVT and BED achieved above median energy savings (as a % of sales) in 2011, their cost of energy savings (first year) are also above median at \$0.34/kWh and \$0.27/kWh, respectively. The median cost of energy savings is \$0.22/kWh.



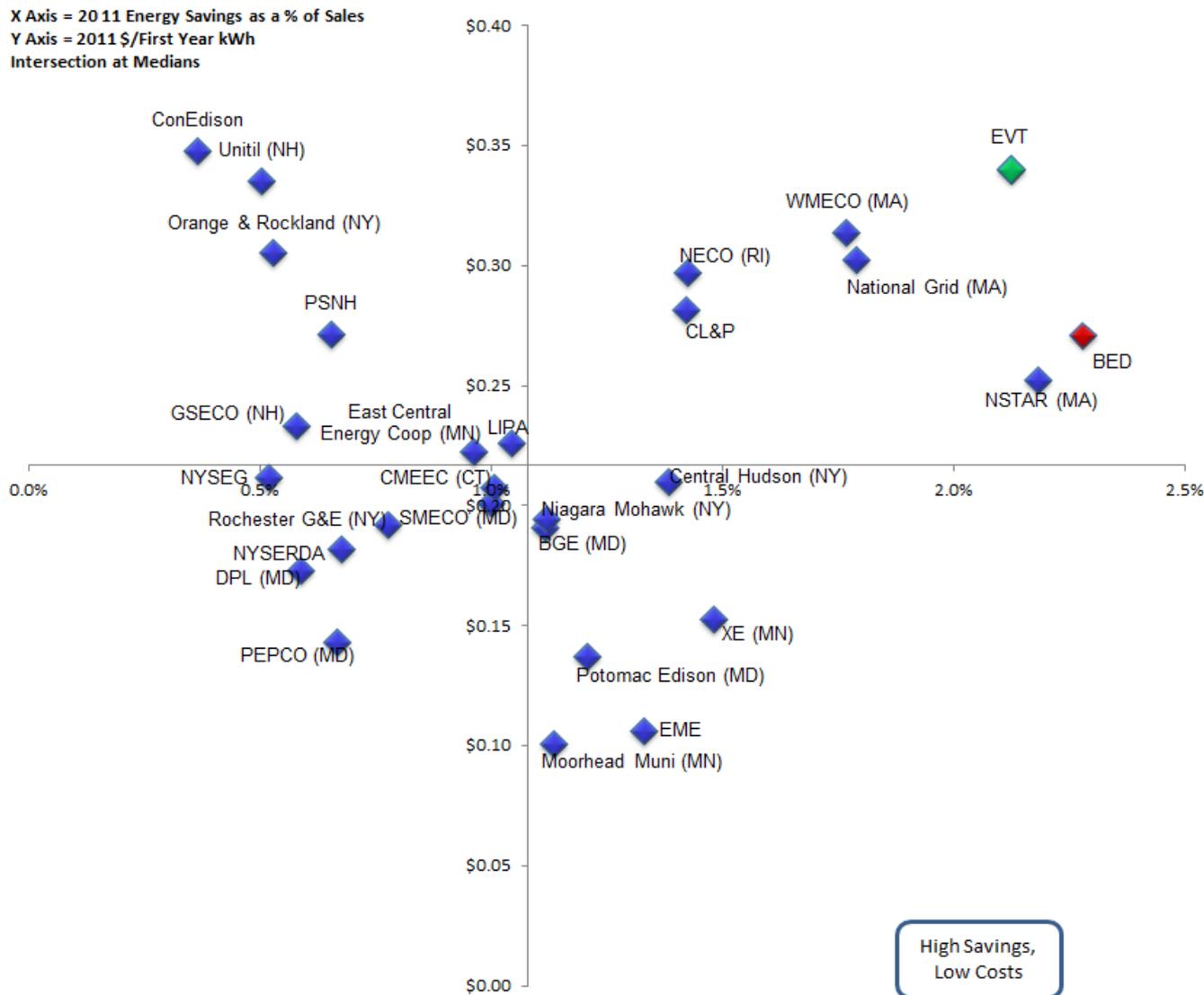
EVT's and BED's 2012 overall cost of energy savings (first year) are much closer to the median of the group compared to their 2011 \$/kWh. EVT's and BED's first year cost of savings are \$0.27/kWh while median cost of savings is \$0.26/kWh.



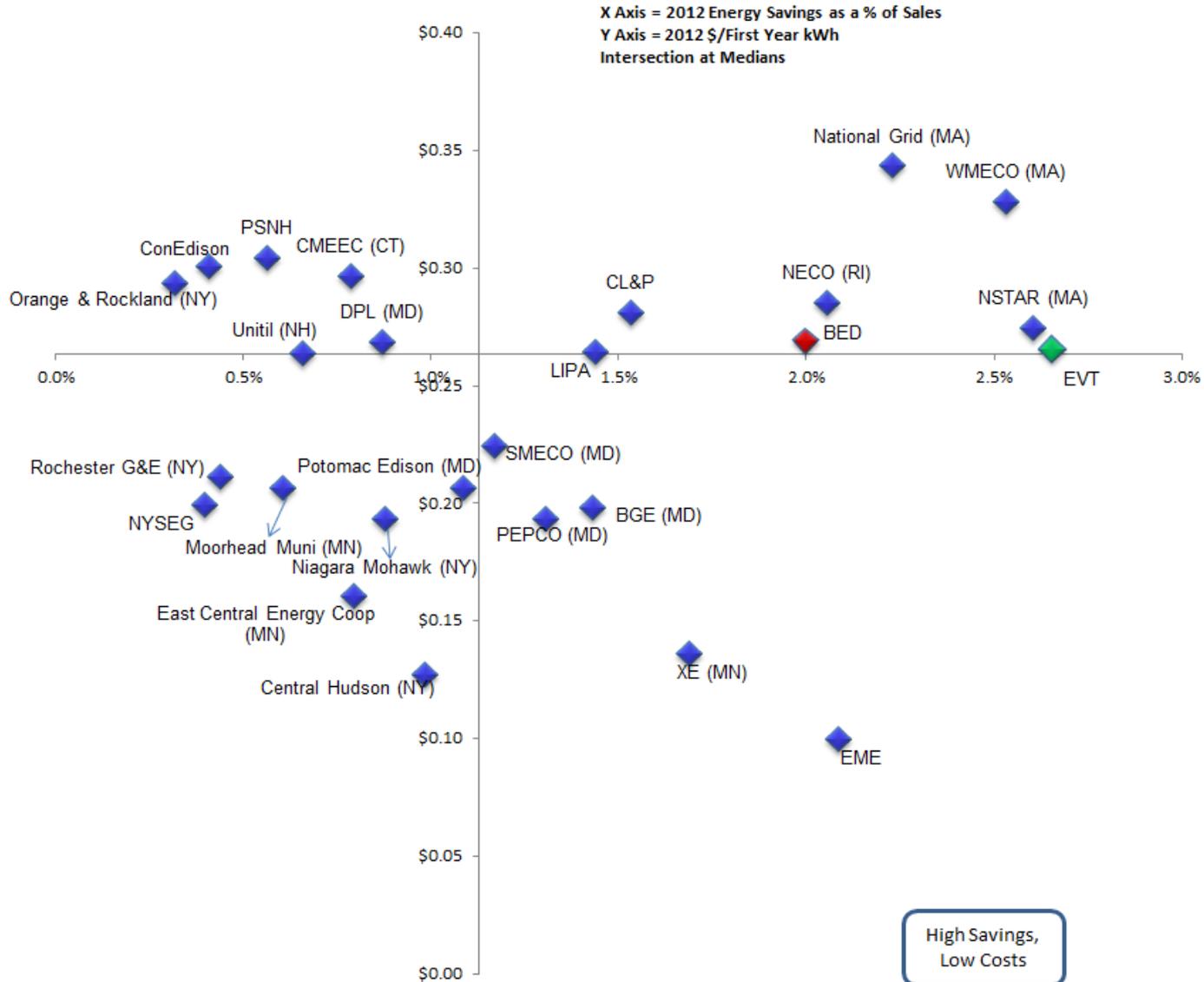
Overall Energy Savings as % of Sales and Cost of First Year Energy Savings, \$/kWh – Scatter Plot

- » For the organizations reviewed, the scatter plot illustrates where each organization falls relative to median energy savings and median costs of savings.
- » Energy savings as a percentage of sales is on the horizontal axis; first year cost of energy savings is on the vertical axis; and the axes are set at the median values.
- » Thus, the organizations in the bottom right quadrant are the ones that achieved above median energy savings at costs below the median, i.e., high savings, low costs.

2011 Overall Energy Savings as % of Sales and Cost of First Year Energy Savings, \$/kWh



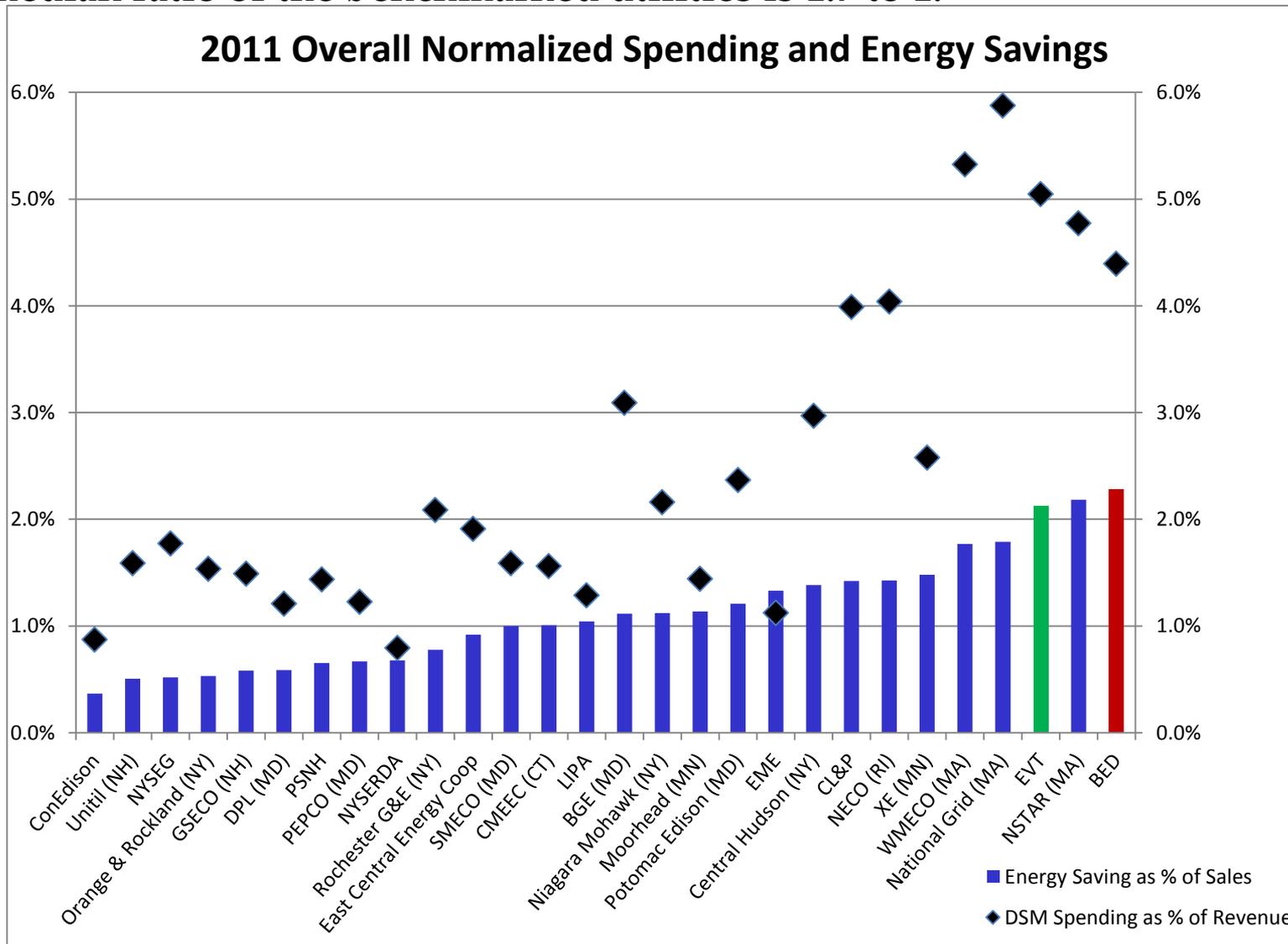
2012 Overall Energy Savings as % of Sales and Cost of First Year Energy Savings, \$/kWh



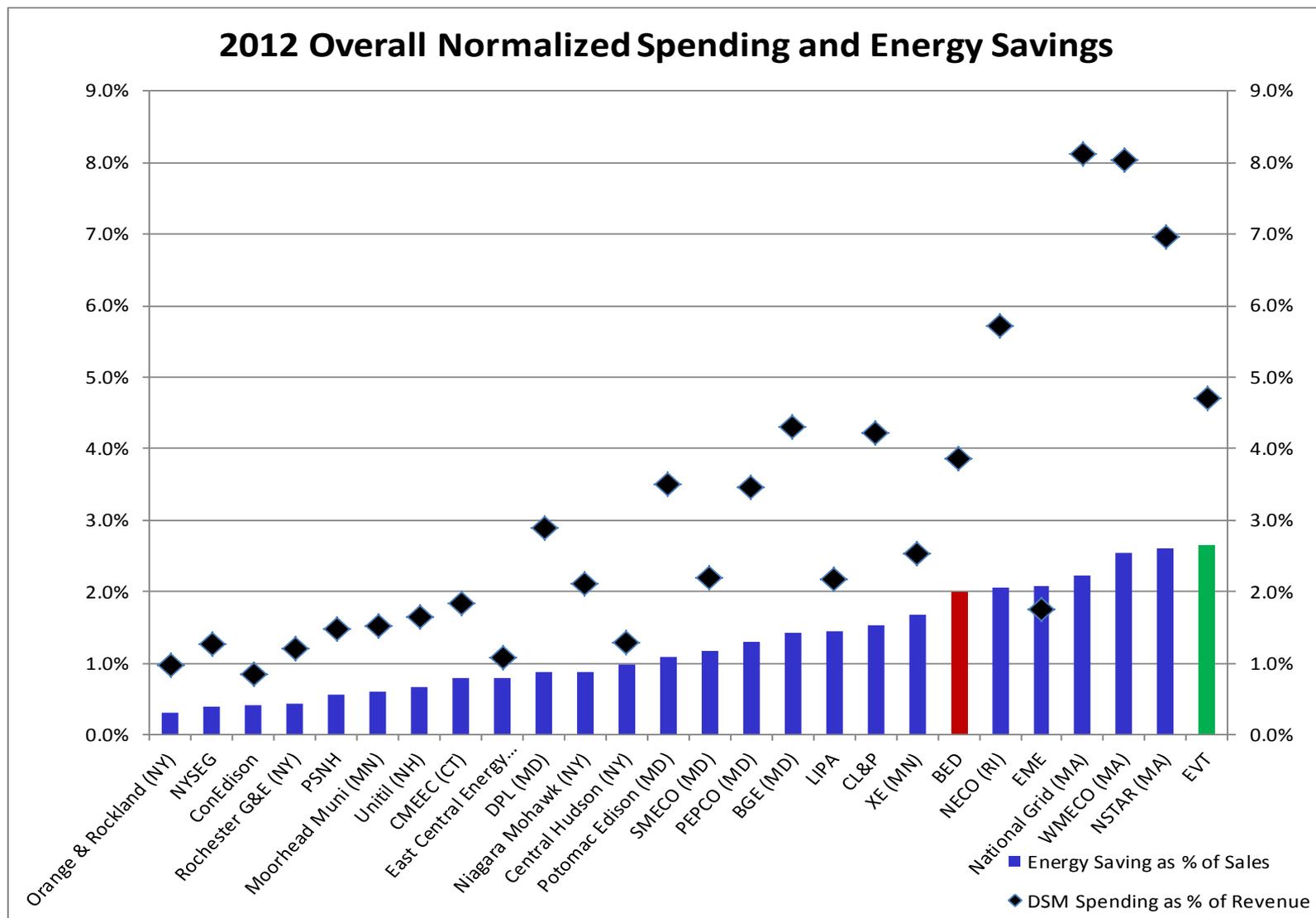
Overall Spending as % of Revenue and Energy Savings as % of Sales – Bar Chart

- For the organizations reviewed, the bar chart illustrates what each organization is achieving in terms of spending as a percentage of revenue and energy savings as a percentage of sales.
- The higher the location of the diamond, the larger the spending as a percent of revenue and the wider the spread between the diamond and bar chart, the more expensive the savings.

In 2011, EVT's ratio of overall spending as a percentage of revenue to energy savings as a percentage of sales is 2.4 to 1 while BED's is 1.9 to 1. The median ratio of the benchmarked utilities is 1.7 to 1.

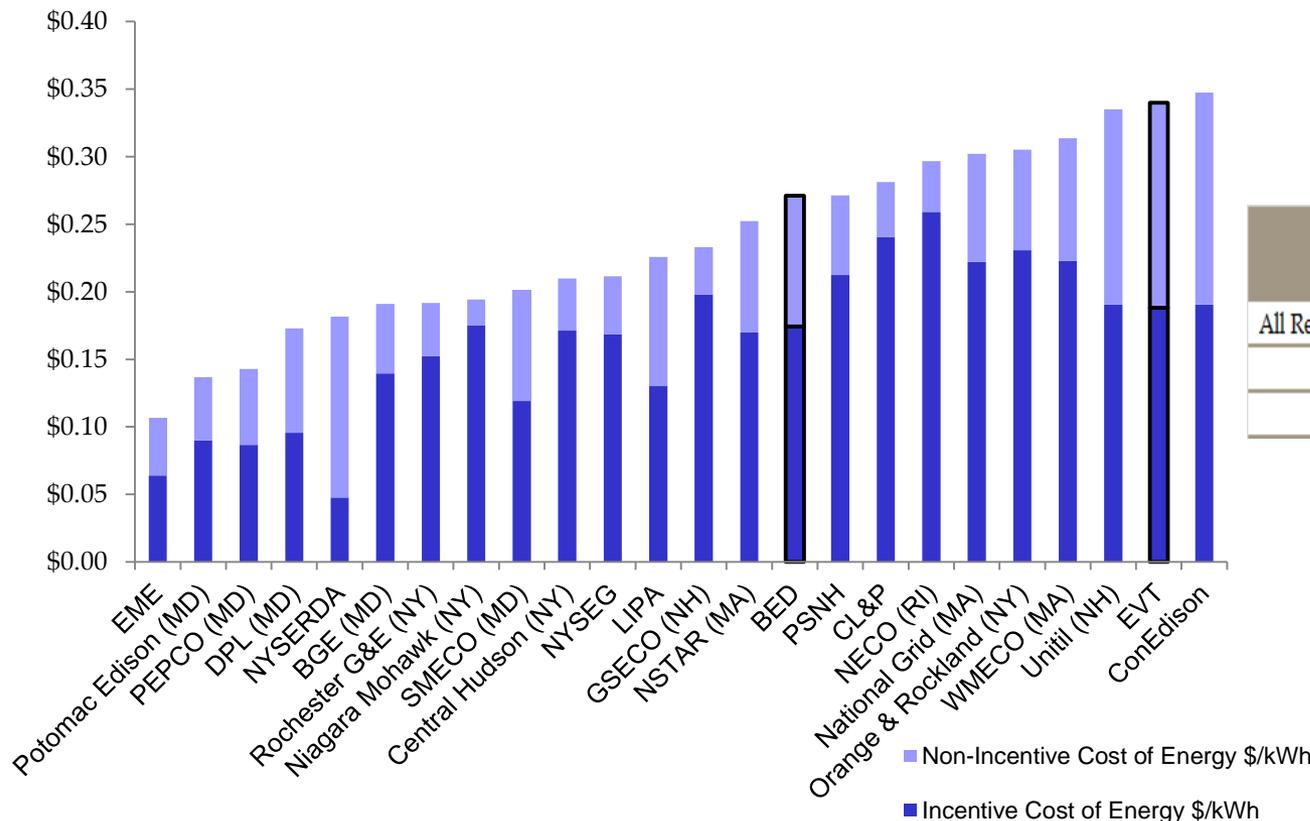


In 2012, EVT's ratio of overall spending as a percentage of revenue to energy savings as a percentage of sales is 1.7 to 1 while BED's is 2 to 1. The median ratio of the benchmarked utilities is 2 to 1.



In 2011, EVT and BED spent 55% and 64% (respectively) of their budget on incentives which are less than the median of the group, 69%.

2011 Total Portfolio Cost Detail (First Year)



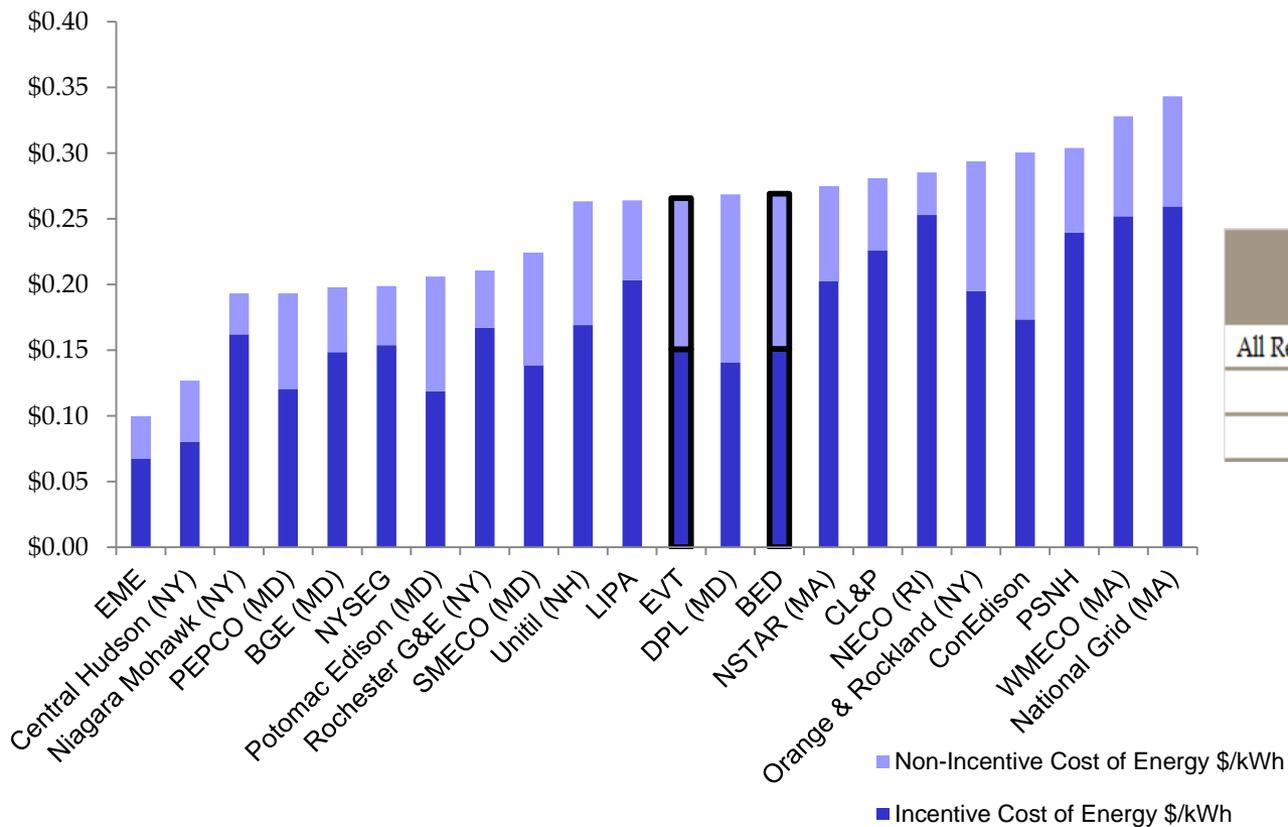
	Incentive		Non-Incentive		Total \$/kWh
	\$/kWh	% of Total	\$/kWh	% of Total	
All Region Median	\$0.17	69%	\$0.07	31%	\$0.24
EVT	\$0.19	55%	\$0.15	45%	\$0.34
BED	\$0.17	64%	\$0.19	36%	\$0.27

EVT’s technical assistance costs were about 14% of their total program costs. When these costs are added to the incentives, it shows about 69% of the EEC budget is used for direct customer benefits. BED’s technical assistance costs were about 18% of their total program costs. When these costs are added to incentives, it shows about 82% of the EEC budget is used for direct customer benefits. It should be noted that we do not know the % spent on technical assistance for the other utilities benchmarked.

Incentive/Non-incentive cost detail was only pulled for the utilities who reported data in REED.

In 2012, EVT and BED spent about 57% of their budget on incentives which is less than the median of the group, 71%.

2012 Total Portfolio Cost Detail (First Year)

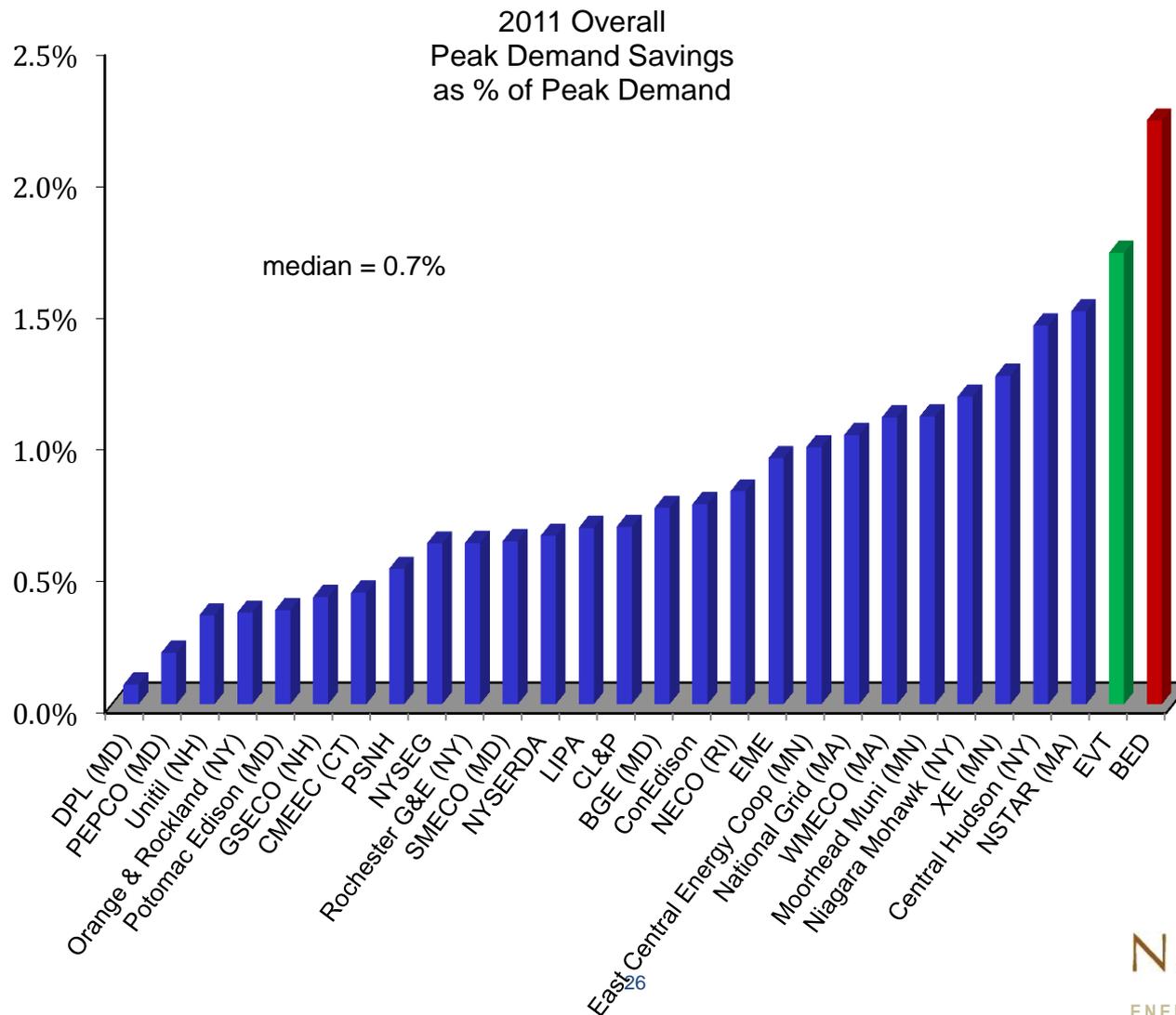


	Incentive		Non-Incentive		Total \$/kWh
	\$/kWh	% of Total	\$/kWh	% of Total	
All Region Median	\$0.16	71%	\$0.07	29%	\$0.24
EVT	\$0.15	57%	\$0.11	43%	\$0.27
BED	\$0.15	56%	\$0.12	44%	\$0.27

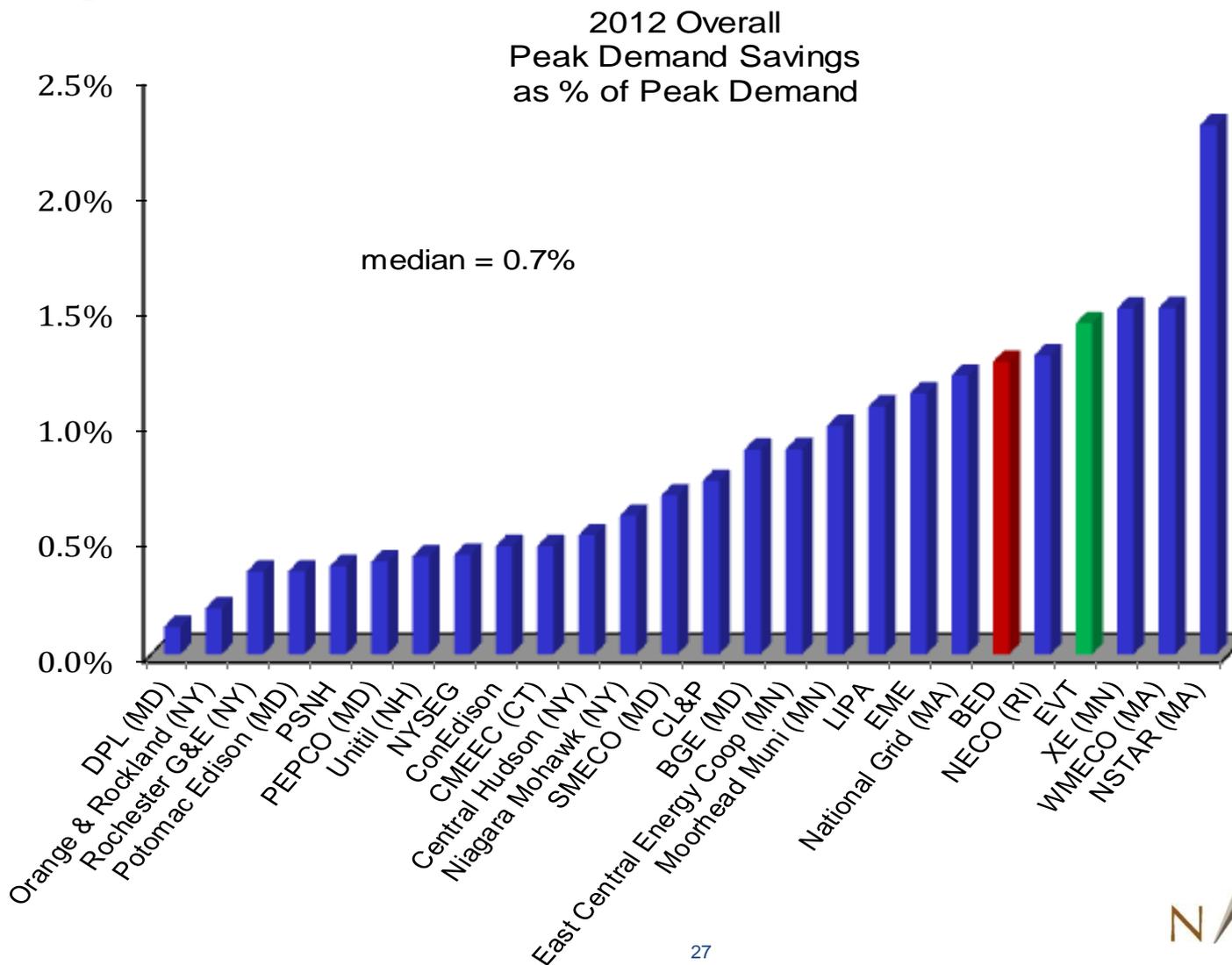
EVT’s technical assistance costs were about 16% of their total program costs. When these costs are added to the incentives, it shows about 72% of the EEC budget is used for direct customer benefits. BED’s technical assistance costs were about 24% of their total program costs. When these costs are added to incentives, it shows about 83% of the EEC budget is used for direct customer benefits. It should be noted that we do not know the % spent on technical assistance for the other utilities benchmarked.

Incentive/Non-incentive cost detail was only pulled for the utilities who reported data in REED.

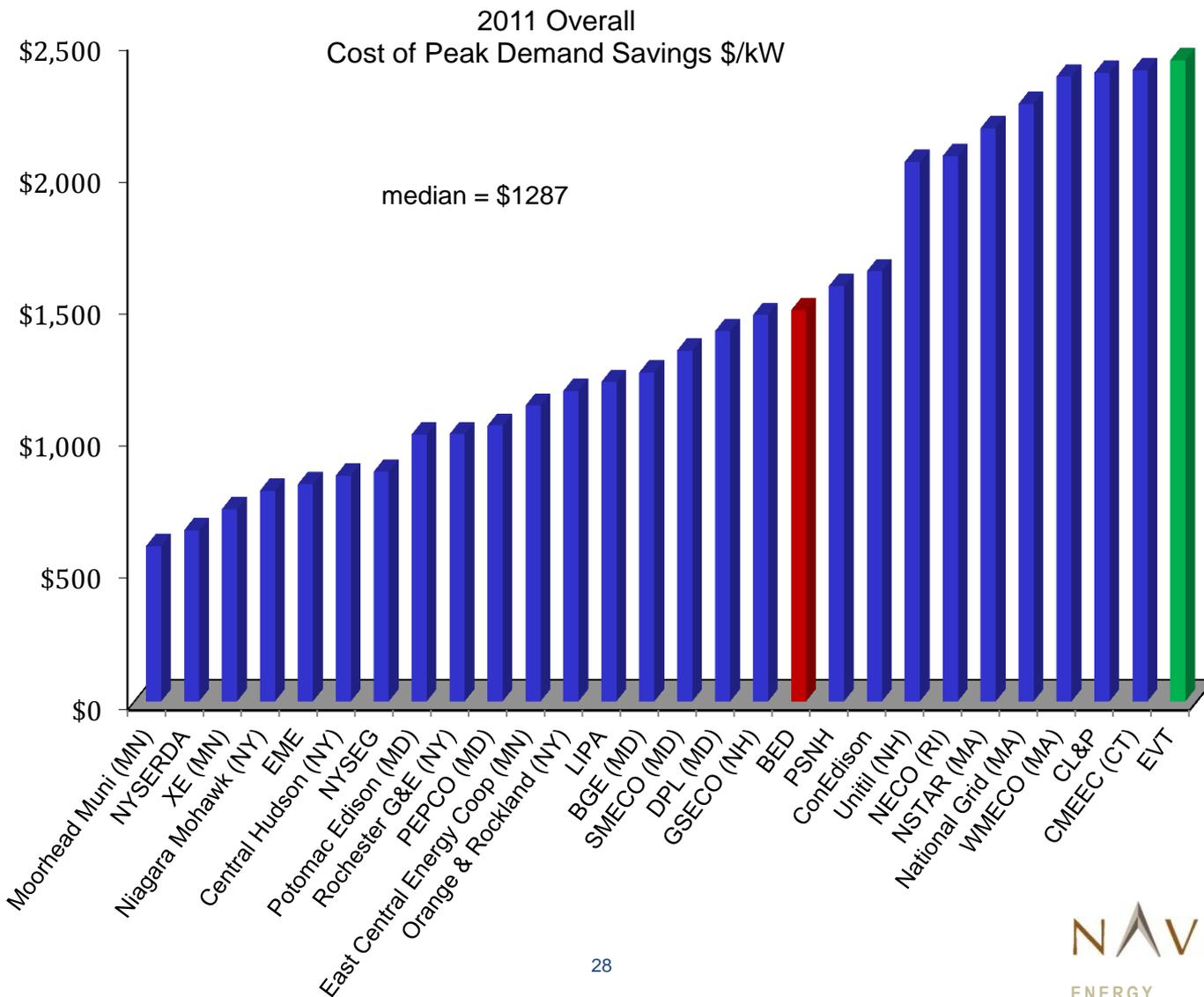
In 2011, EVT's and BED's overall peak demand savings as a percentage of peak demand are 1.7% and 2.2%, respectively, which are the highest among the group with the median being 0.7% of peak demand.



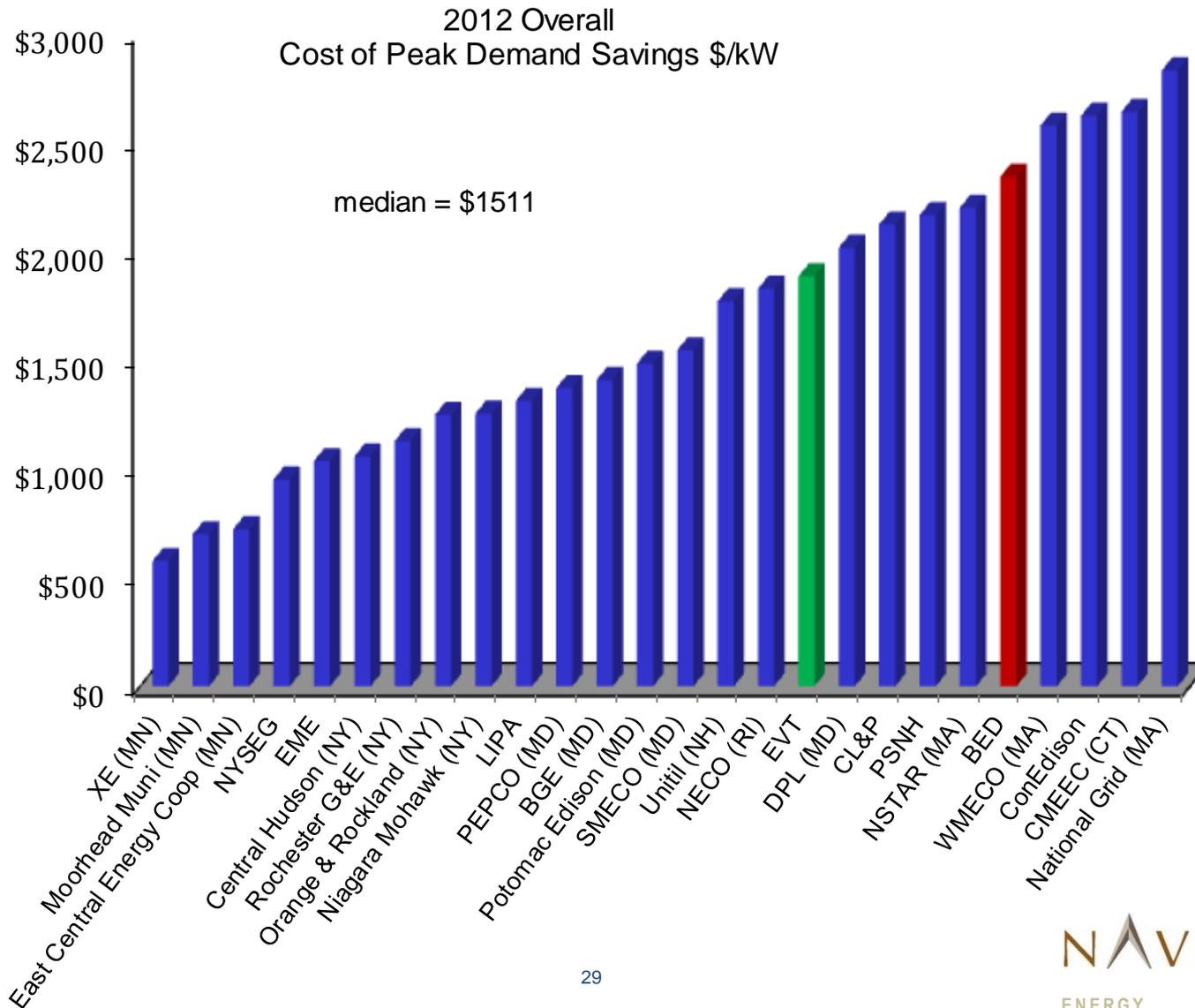
EVT's and BED's 2012 overall peak demand savings as a percentage of peak demand are 1.4% and 1.3%, respectively, which are also above the median of 0.7% of peak demand.



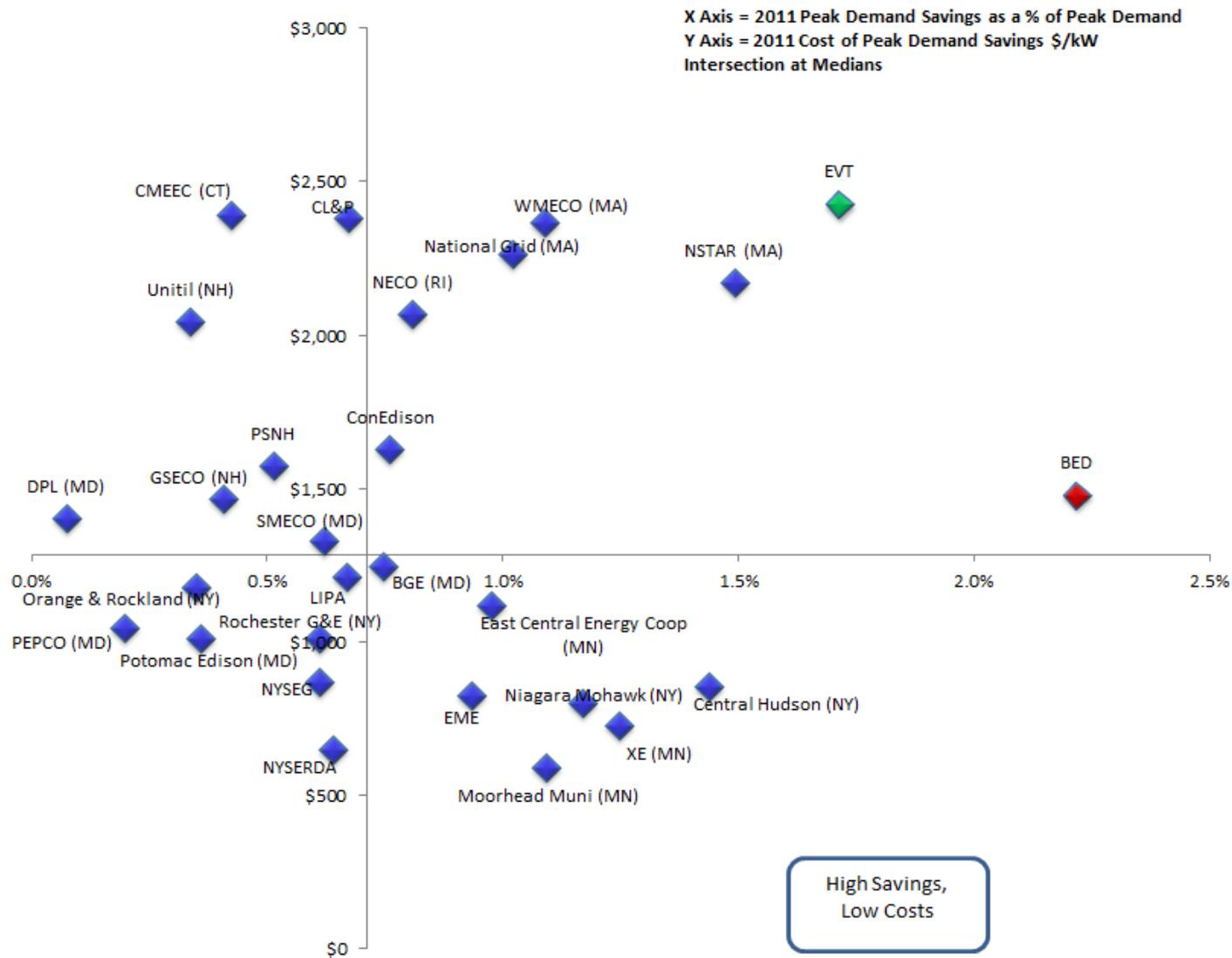
EVT's 2011 cost of peak demand savings is the highest in the group at \$2,428/kW while BED's is slightly above the median (\$1,287/kW) at \$1,480/kW.



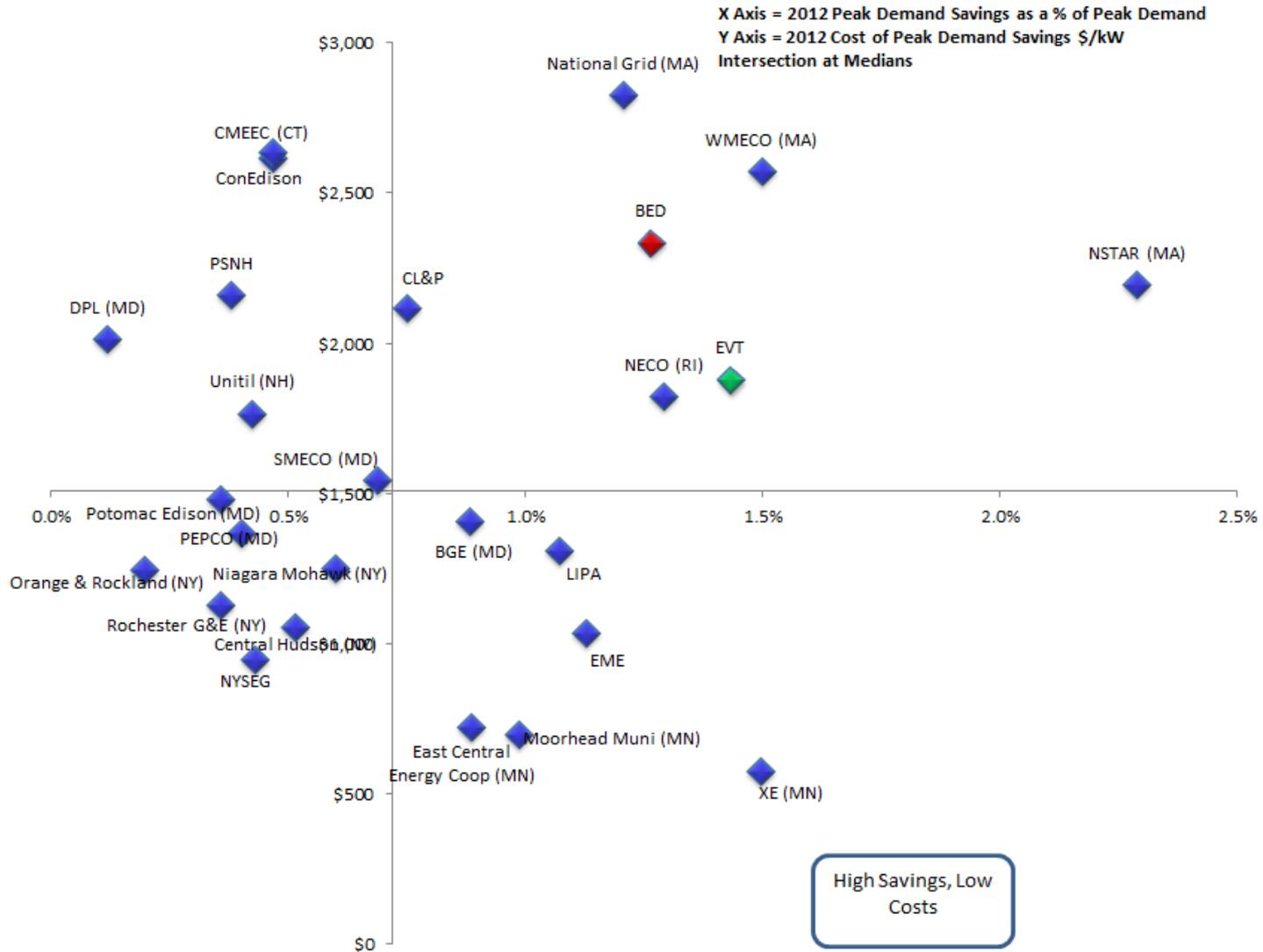
EVT's and BED's 2012 cost of peak demand savings are \$1,880/kW and \$2,337/kW, respectively, which are above the median of \$1,511/kW.



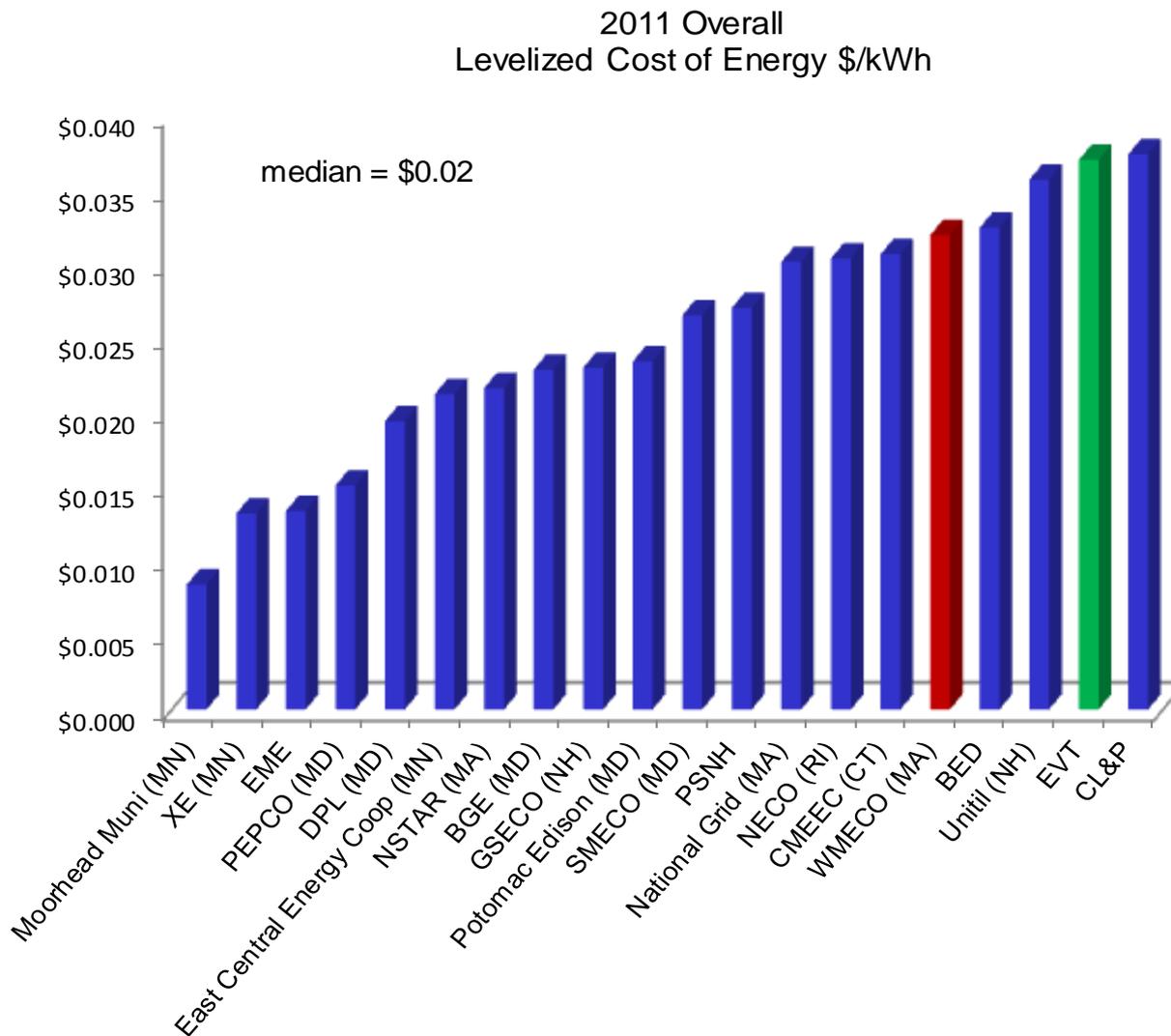
2011 Overall Summer Peak Demand Savings as % of Peak Demand and Cost of Summer Peak Demand Savings, \$/kW



2012 Overall Summer Peak Demand Savings as % of Peak Demand and Cost of Summer Peak Demand Savings, \$/kW

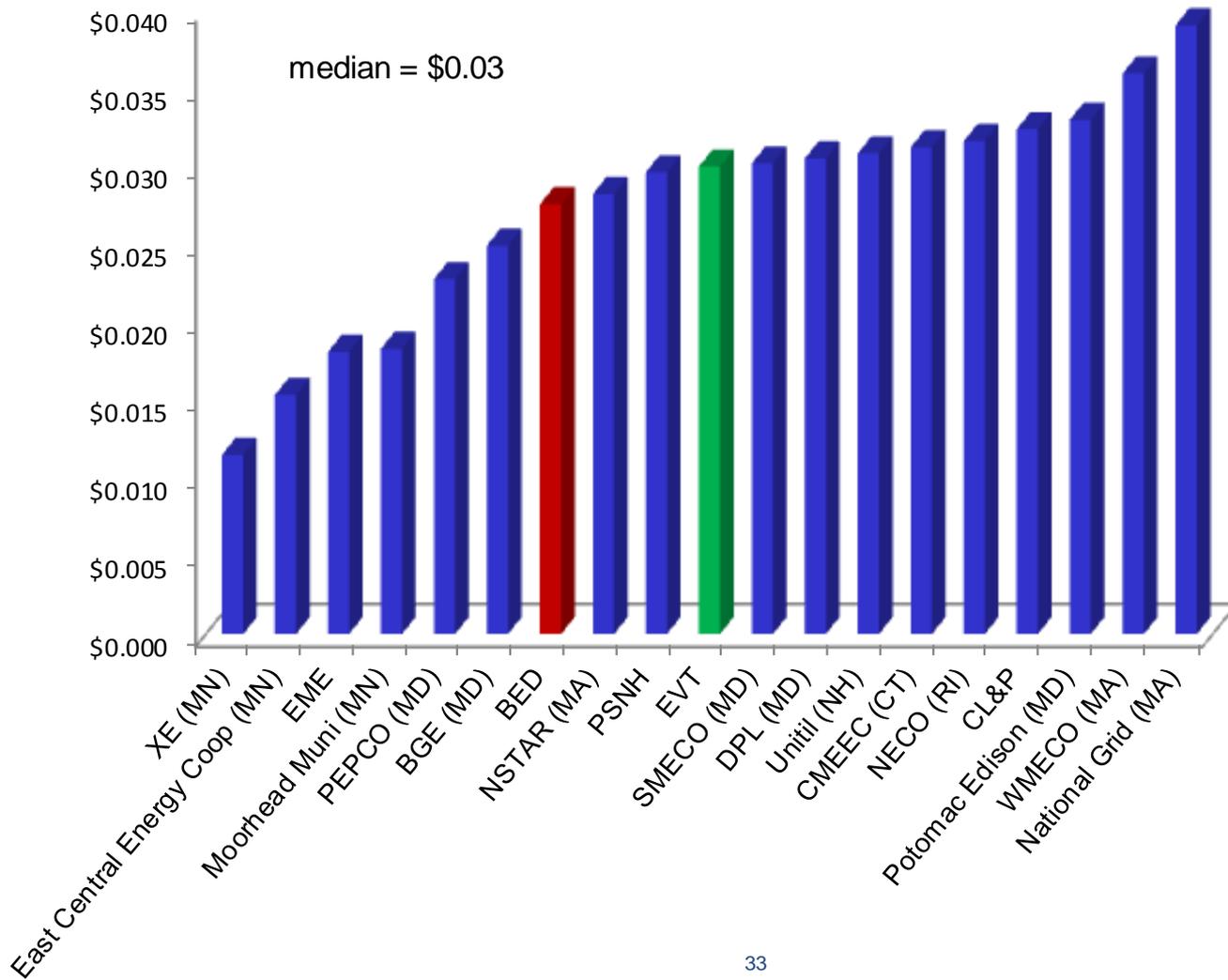


EVT's and BED's 2011 levelized cost of energy are \$0.04/kWh and \$0.03/kWh, respectively, above the median of \$0.02/kWh.



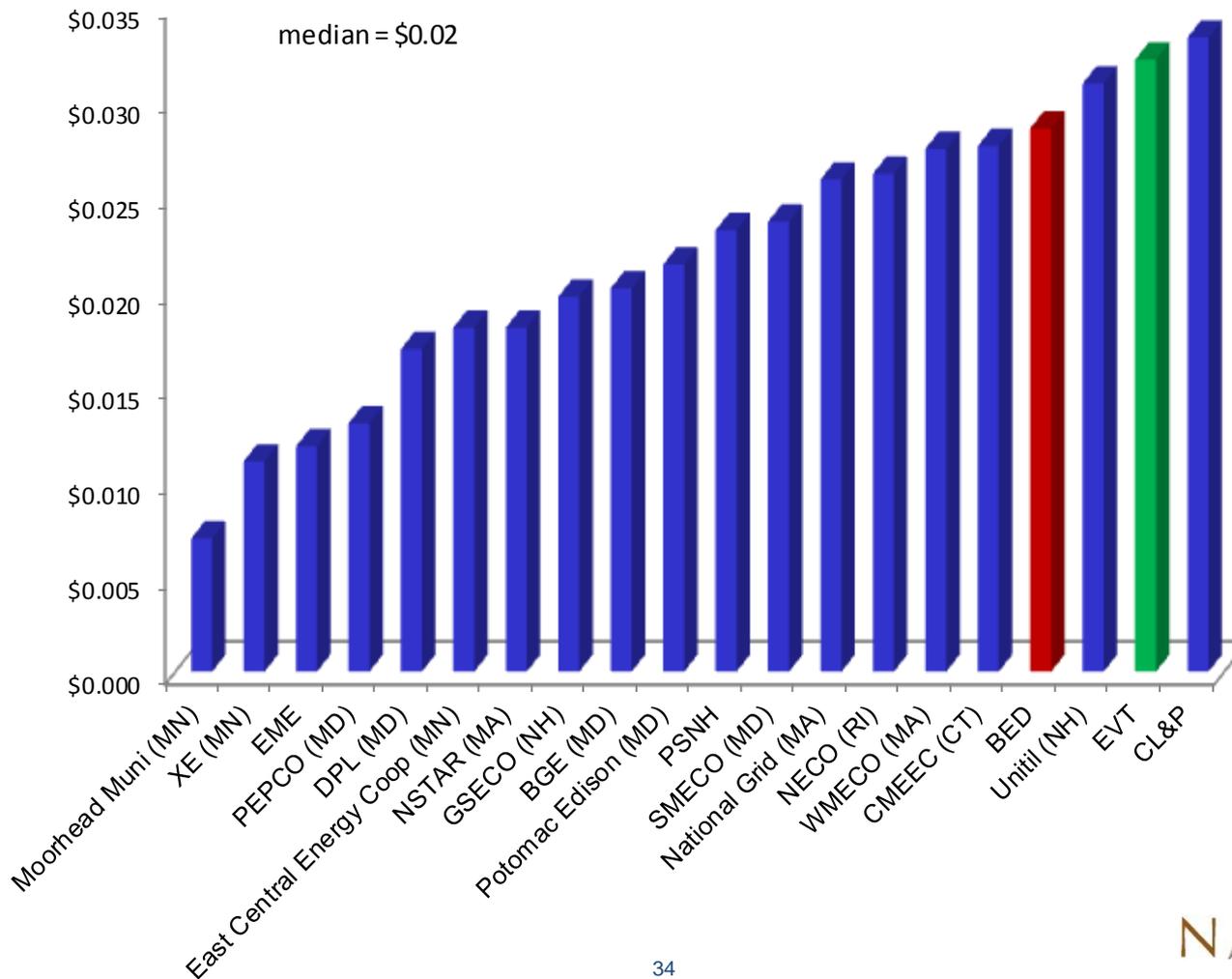
EVT's and BED's 2012 levelized cost of energy are both \$0.03/kWh which is also the median of the group.

2012 Overall
Levelized Cost of Energy \$/kWh



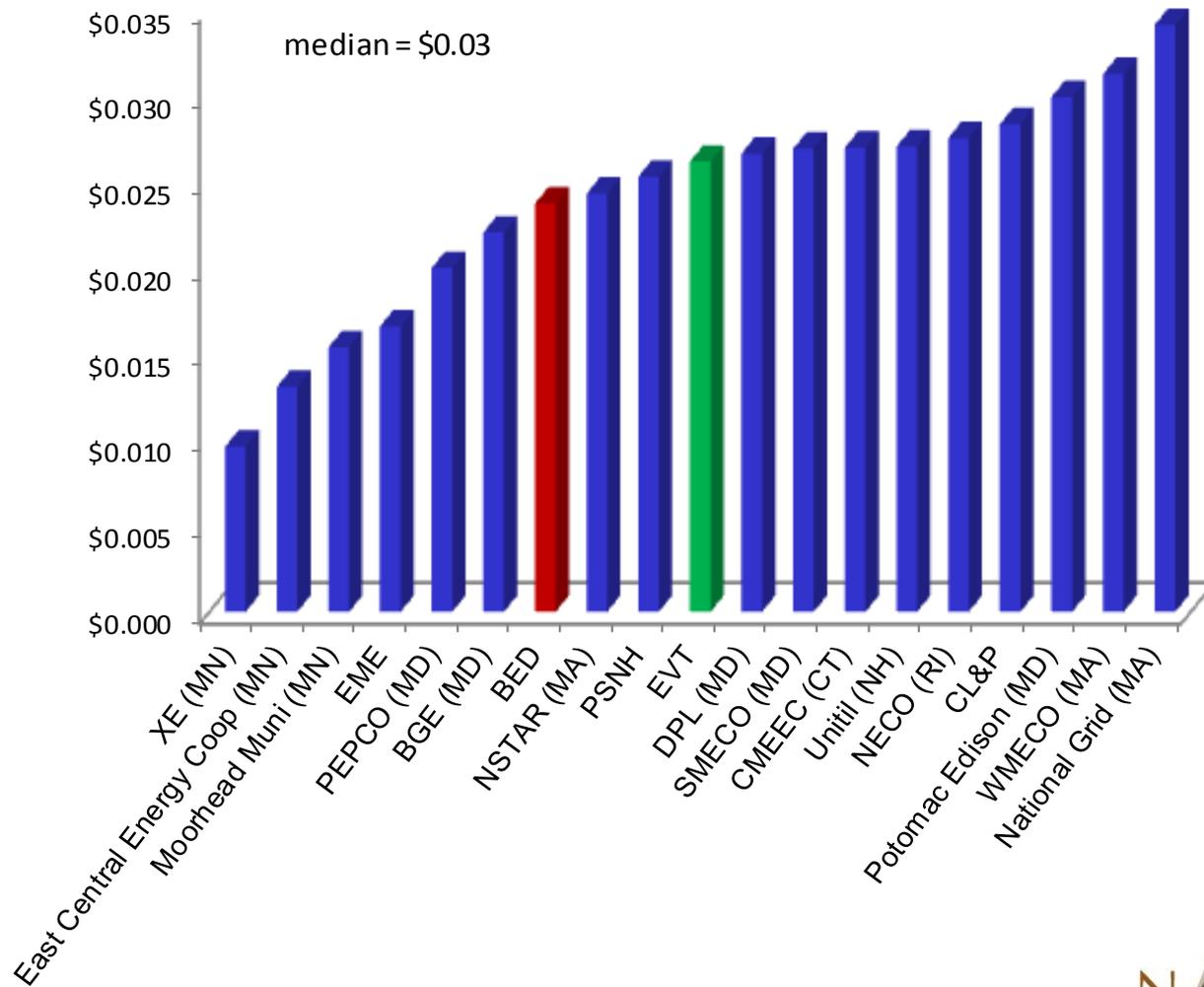
In 2011, EVT's and BED's cost of lifetime energy savings are both \$0.03/kWh which are above the median of \$0.02/kWh.

2011 Overall Cost of Lifetime Savings, \$/kWh



In 2012, EVT's and BED's cost of lifetime energy savings are \$0.03/kWh and \$0.02/kWh, respectively. The median of the group is \$0.03/kWh.

2012 Overall Cost of Lifetime Savings, \$/kWh



Summary of EVT's and BED's 2011 Total Portfolio Performance

Summary of EVT's and BED's 2011 Total Portfolio Performance	
EE Spending	EVT achieved total EE spending of 5.0% and BED achieved total EE spending of 4.4% (as a % of total revenue) in 2011 which are more than twice the median of the group's at 1.8% of total revenue.
EE Savings	EVT achieved total energy savings of 2.1% and BED achieved total energy savings of 2.3% (as a % of total sales) in 2011 which are about double the median of the group's at 1.1% of total sales.
EE First Year Costs	EVT's total energy savings cost 34 ¢/kWh while BED's total energy savings cost 27 ¢/kWh (first year costs) which are above the median of the group's cost of energy savings at 22 ¢/kWh.
EE Levelized Costs	EVT's total levelized cost of energy is \$0.04/kWh while BED's total levelized cost of energy is \$0.03/kWh with the median of the group's levelized cost of energy savings being \$0.02/kWh.
EE Cost of Lifetime Savings	EVT's and BED's total cost of lifetime energy savings are \$0.03/kWh which are above the median of the group's at \$0.02/kWh.

EVT's findings in this slide exclude opt-out customers.

Summary of EVT's and BED's 2012 Total Portfolio Performance

Summary of EVT's and BED's 2012 Total Portfolio Performance	
EE Spending	EVT achieved total EE spending of 4.7% and BED achieved total EE spending of 3.9% (as a % of total revenue) in 2012 which are about twice the median of the group's at 2.2% of total revenue.
EE Savings	EVT achieved total energy savings of 2.7% and BED achieved total energy savings of 2.0% (as a % of total sales) in 2012 which are about double the median of the group's at 1.1% of total sales.
EE First Year Costs	EVT's and BED's total energy savings cost of 27 ¢/kWh (first year costs) are just above the median of the group's cost of energy savings at 26 ¢/kWh.
EE Levelized Costs	EVT's and BED's total levelized cost of energy are both \$0.03/kWh which is the median of the group.
EE Cost of Lifetime Savings	EVT's total cost of lifetime savings is \$0.03/kWh which is the median while BED's total cost of lifetime savings is below median at \$0.02/kWh.

EVT's findings in this slide exclude opt-out customers.

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2011 C&I Electric Benchmarking Results

	Spending as % of Revenue	Energy Savings as % of Sales	Summer Peak Demand Savings as % of Peak Demand	Cost of First Year Savings		Levelized Cost of Energy Savings	Cost of Lifetime Savings
				\$/kWh	\$/kW		
All Benchmarked Median	2.7%	0.8%	0.8%	\$0.22	\$1,158	\$0.02	\$0.02
EVT	6.5%	1.9%	1.8%	\$0.43	\$2,610	\$0.04	\$0.03
BED	4.1%	1.0%	1.1%	\$0.55	\$2,612	\$0.05	\$0.04

EVT's Statistics Including Opt-Out Customers

	Spending as % of Revenue	Energy Savings as % of Sales	Summer Peak Demand Savings as % of Peak Demand	Cost of First Year Savings		Levelized Cost of Energy Savings	Cost of Lifetime Savings
				\$/kWh	\$/kW		
EVT	5.8%	1.6%	1.5%	\$0.43	\$2,610	\$0.04	\$0.03

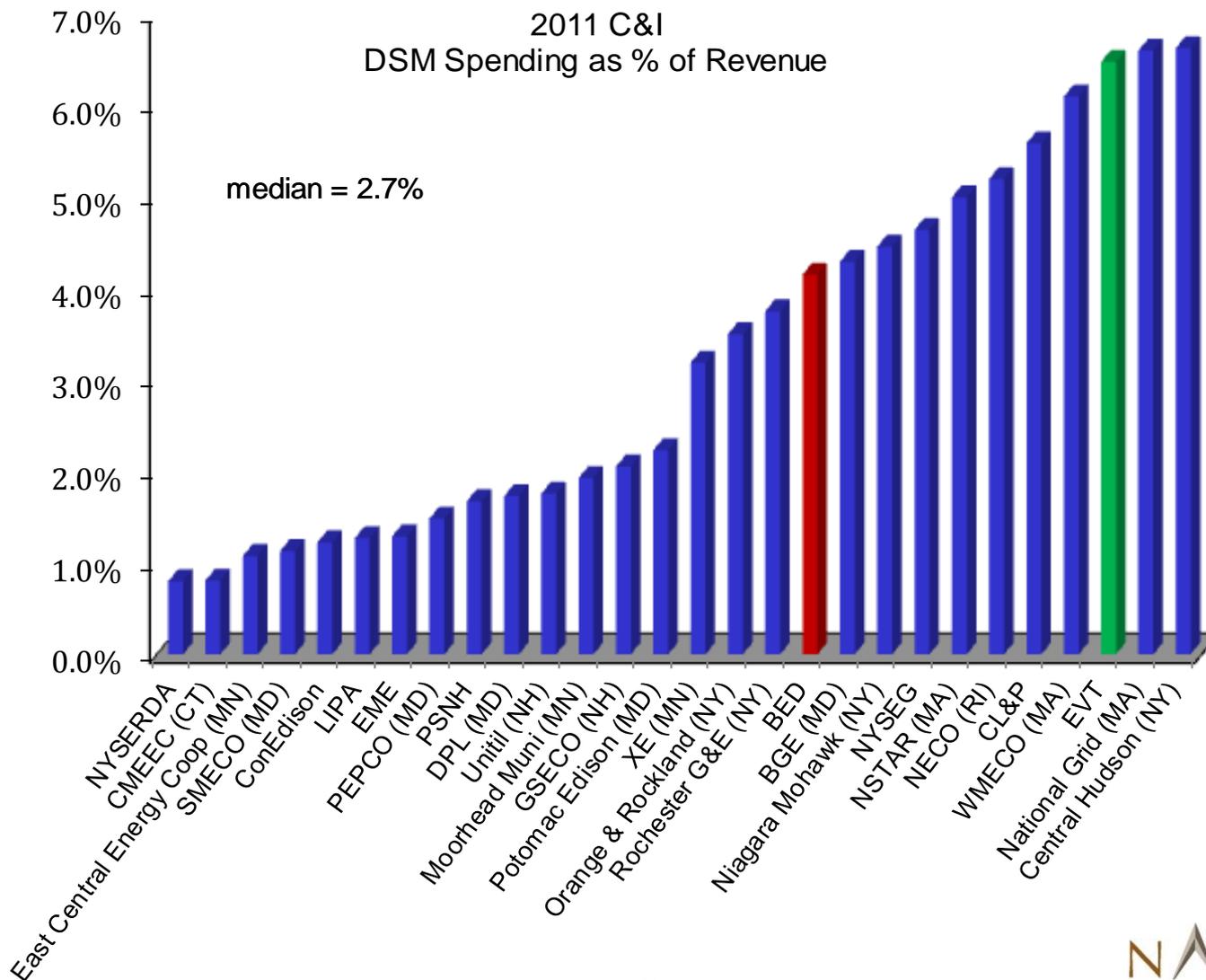
2012 C&I Electric Benchmarking Results

	Spending as % of Revenue	Energy Savings as % of Sales	Summer Peak Demand Savings as % of Peak Demand	Cost of First Year Savings		Levelized Cost of Energy Savings	Cost of Lifetime Savings
				\$/kWh	\$/kW	\$/kWh	\$/kWh
All Benchmarked Median	3.0%	0.8%	0.8%	\$0.24	\$1,432	\$0.02	\$0.02
EVT	5.4%	2.8%	1.5%	\$0.26	\$1,870	\$0.02	\$0.02
BED	3.6%	1.6%	1.4%	\$0.31	\$1,901	\$0.03	\$0.02

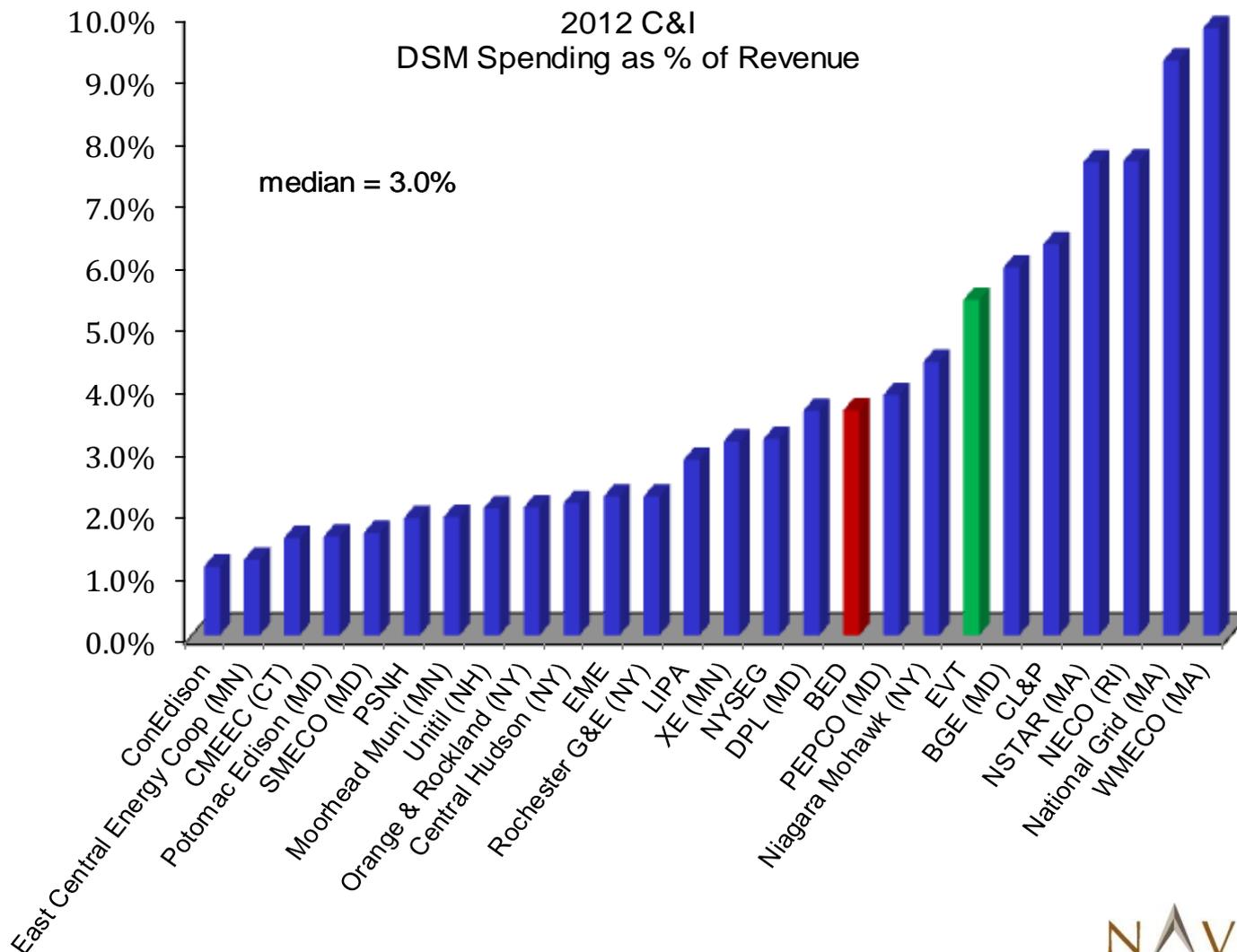
EVT's Statistics Including Opt-Out Customers

	Spending as % of Revenue	Energy Savings as % of Sales	Summer Peak Demand Savings as % of Peak Demand	Cost of First Year Savings		Levelized Cost of Energy Savings	Cost of Lifetime Savings
				\$/kWh	\$/kW	\$/kWh	\$/kWh
EVT	4.7%	2.2%	1.2%	\$0.26	\$1,870	\$0.02	\$0.02

EVT's and BED's 2011 C&I spending as a percentage of revenue are 6.5% and 4.1%, respectively, which are above the median of 2.7% of revenue.

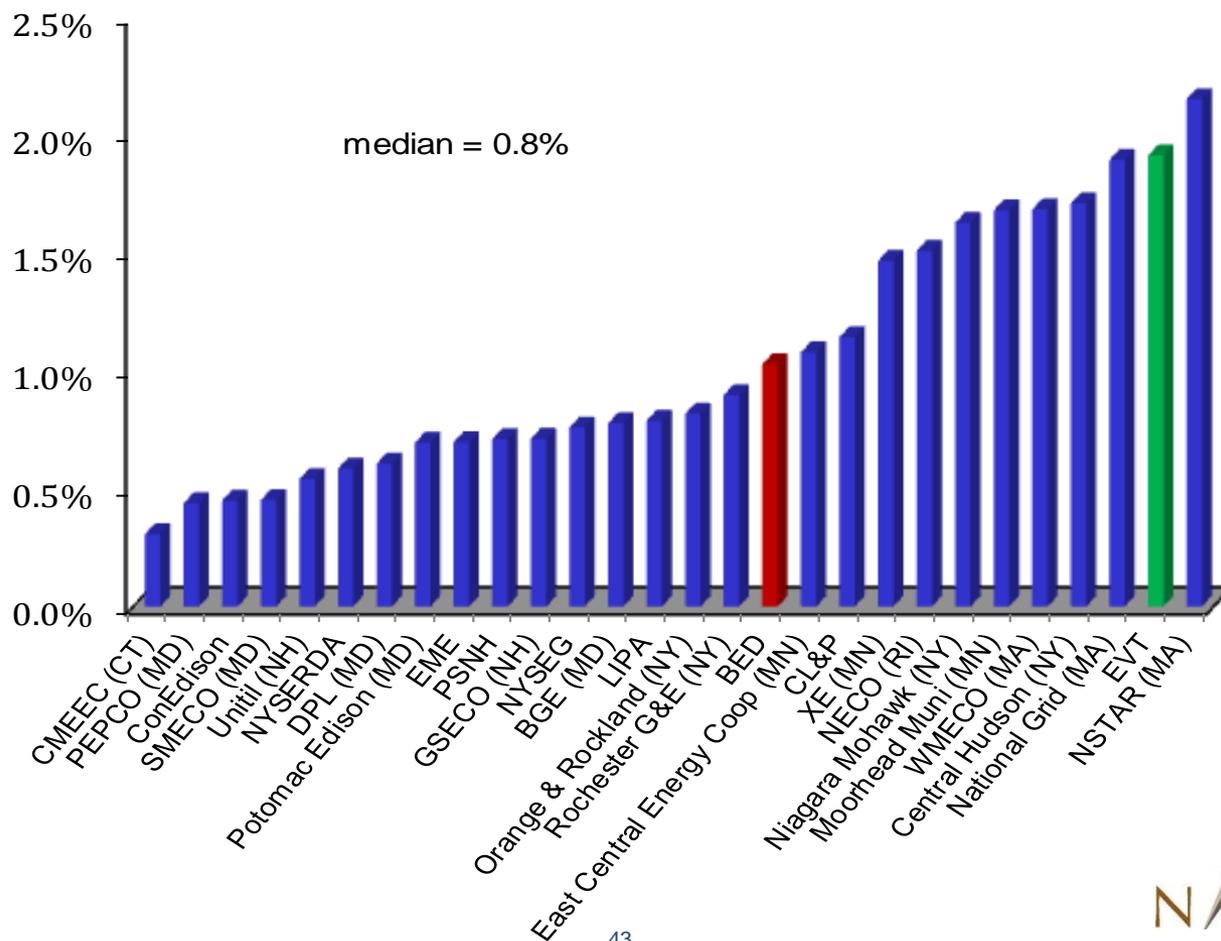


As in 2011, EVT's and BED's 2012 C&I spending as a percentage of revenue are above the median. EVT spent 5.4% of C&I revenue and BED spent 3.6% of C&I revenue while the median is 3.0% of C&I revenue.

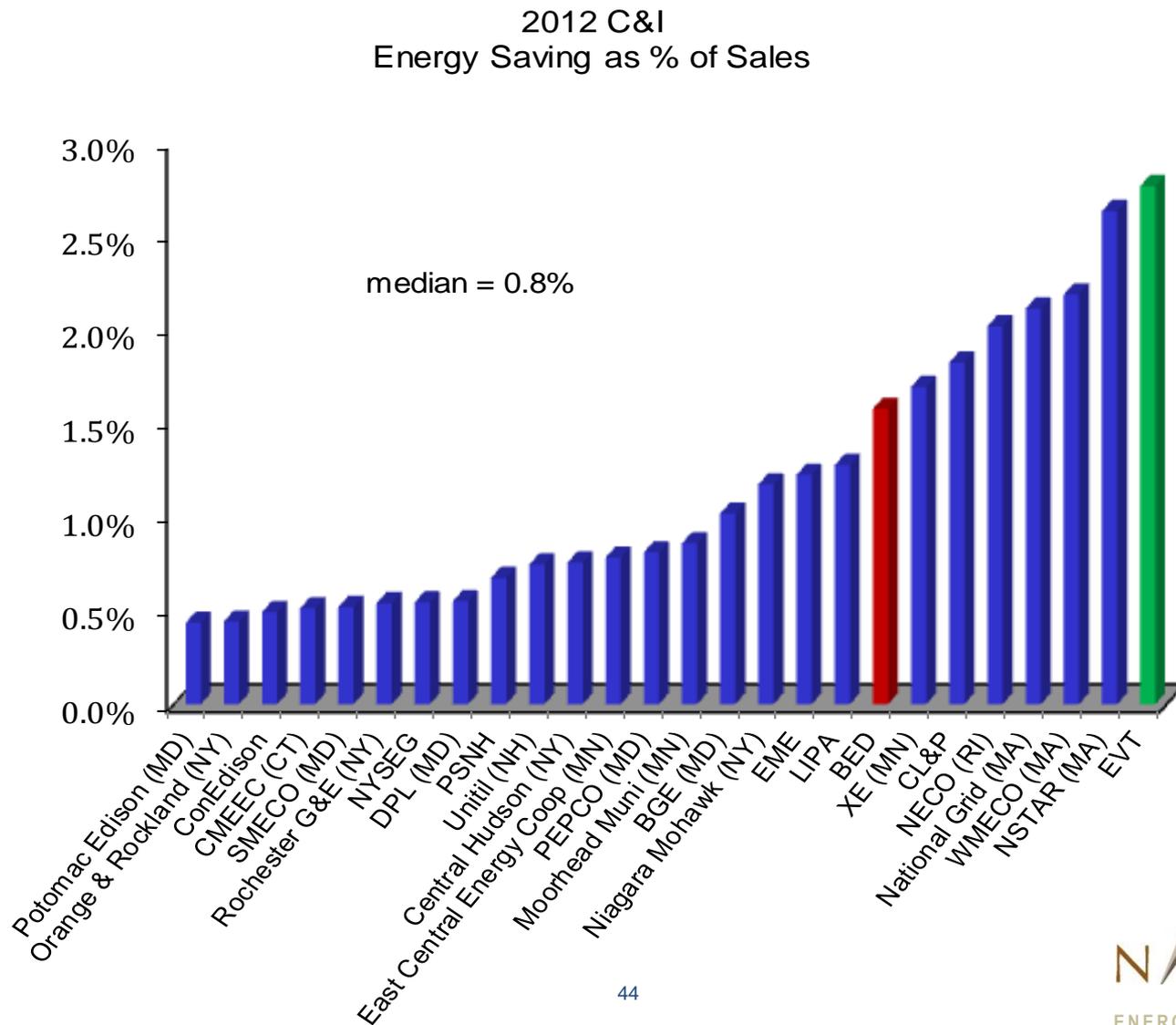


EVT's and BED's 2011 C&I energy savings as a percentage of sales are 1.9% and 1.0%, respectively, which are above the median of 0.8% of sales. EVT's C&I energy savings as a percentage of sales is the second highest of the group.

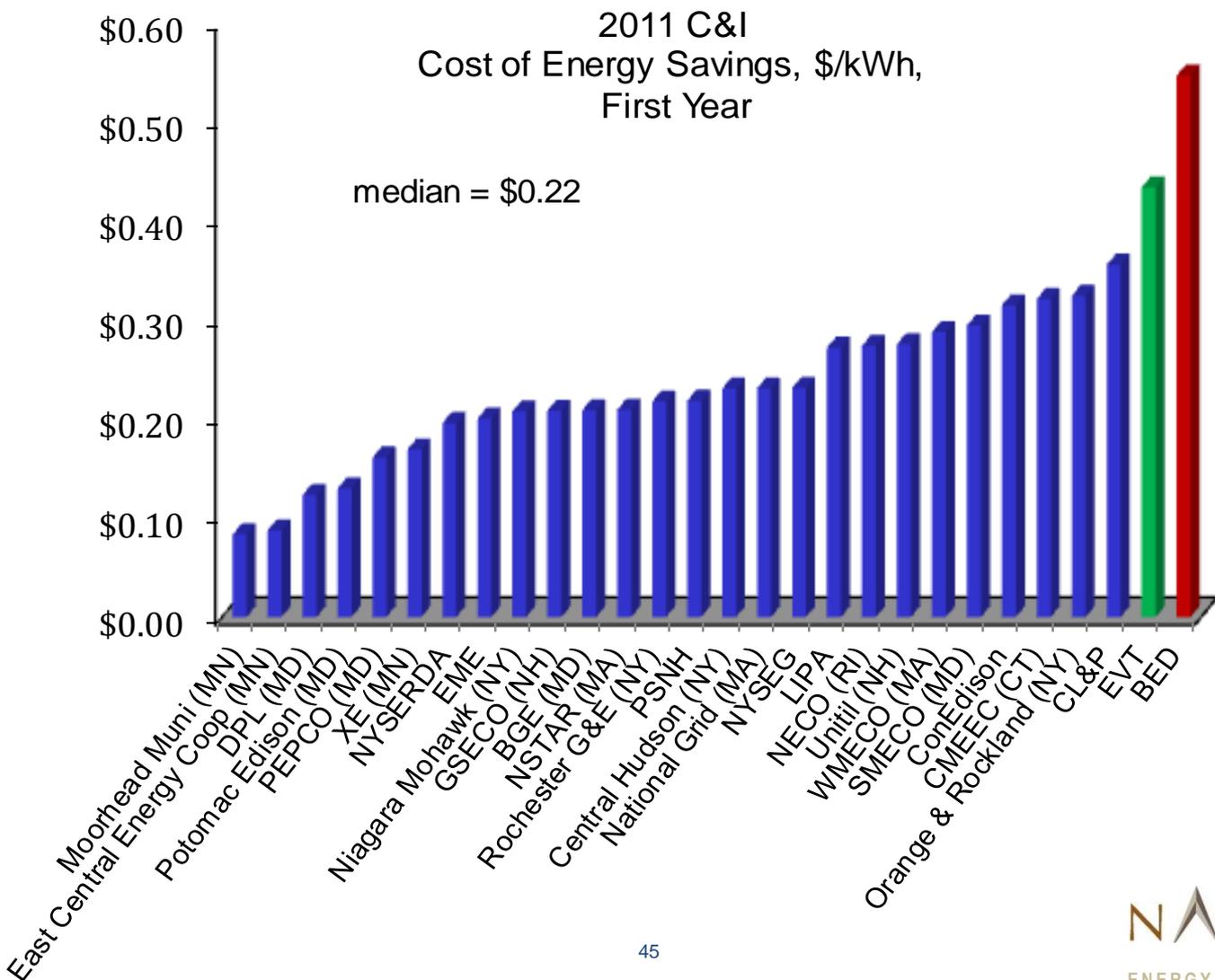
2011 C&I
Energy Saving as % of Sales



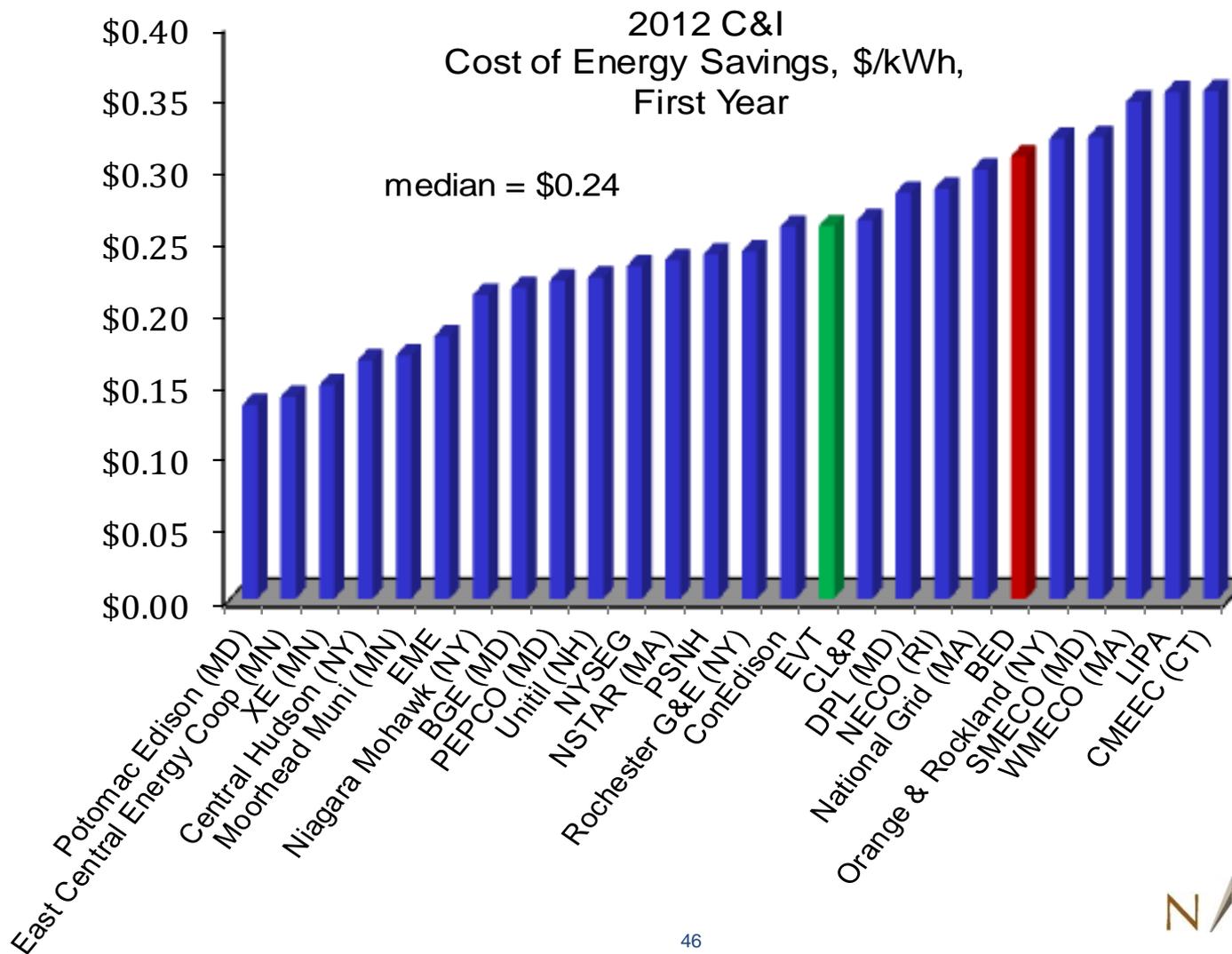
EVT's 2012 C&I energy savings as a percentage of sales is the highest among the group at 2.8% while BED's 2012 C&I energy savings is 1.6% of sales which is above the median of 0.8% of sales.



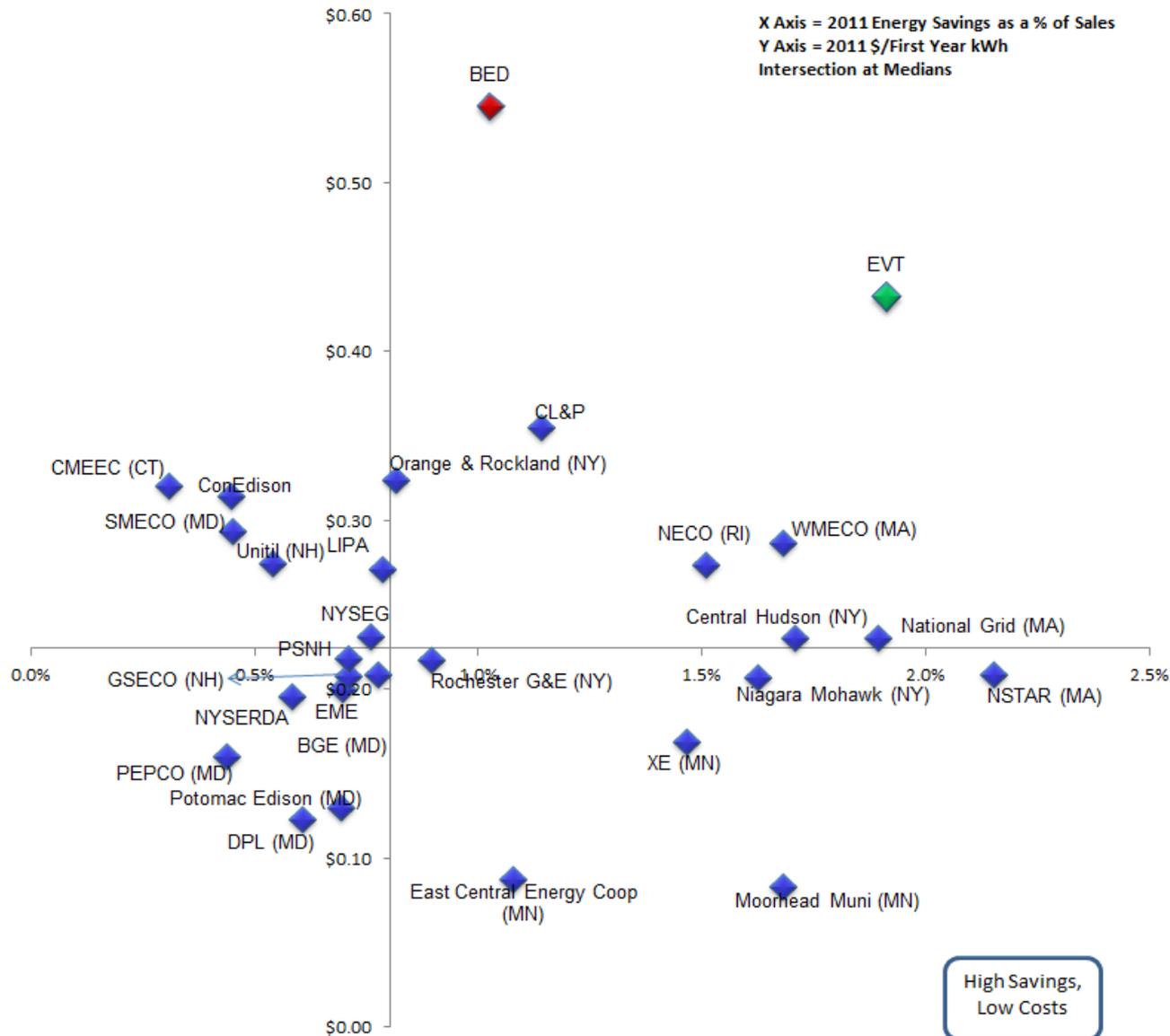
While EVT's and BED's 2011 C&I energy savings as a percentage of sales are above median, they also have the highest first year cost of C&I energy savings at \$0.43/kWh and \$0.55/kWh, respectively. The median cost of C&I energy savings is \$0.22/kWh.



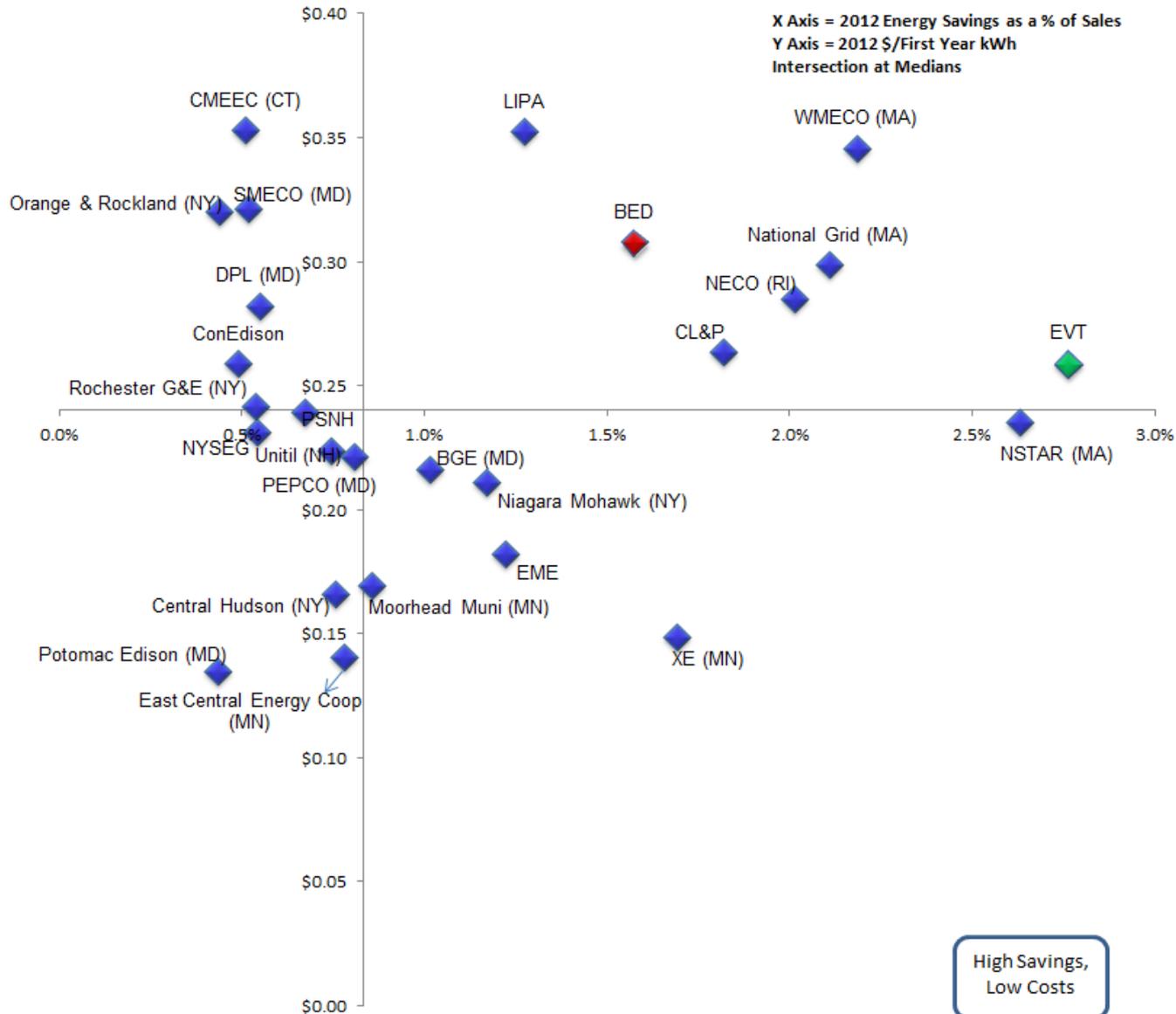
EVT's and BED's 2012 cost of C&I energy savings are \$0.26/kWh and \$0.31/kWh, respectively, which are also above the median of \$0.24/kWh.



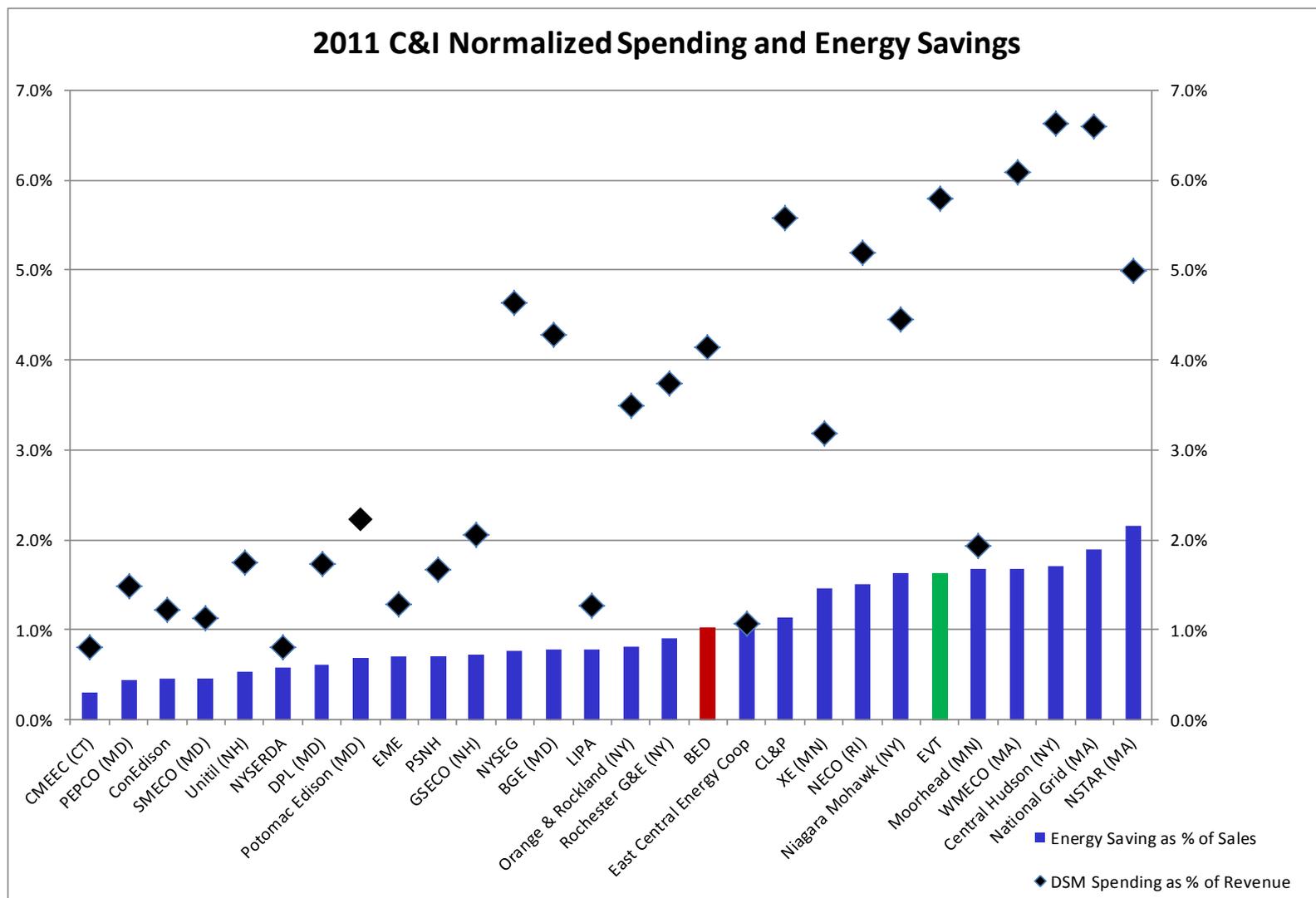
2011 C&I Energy Savings as % of Sales and Cost of First Year Energy Savings, \$/kWh



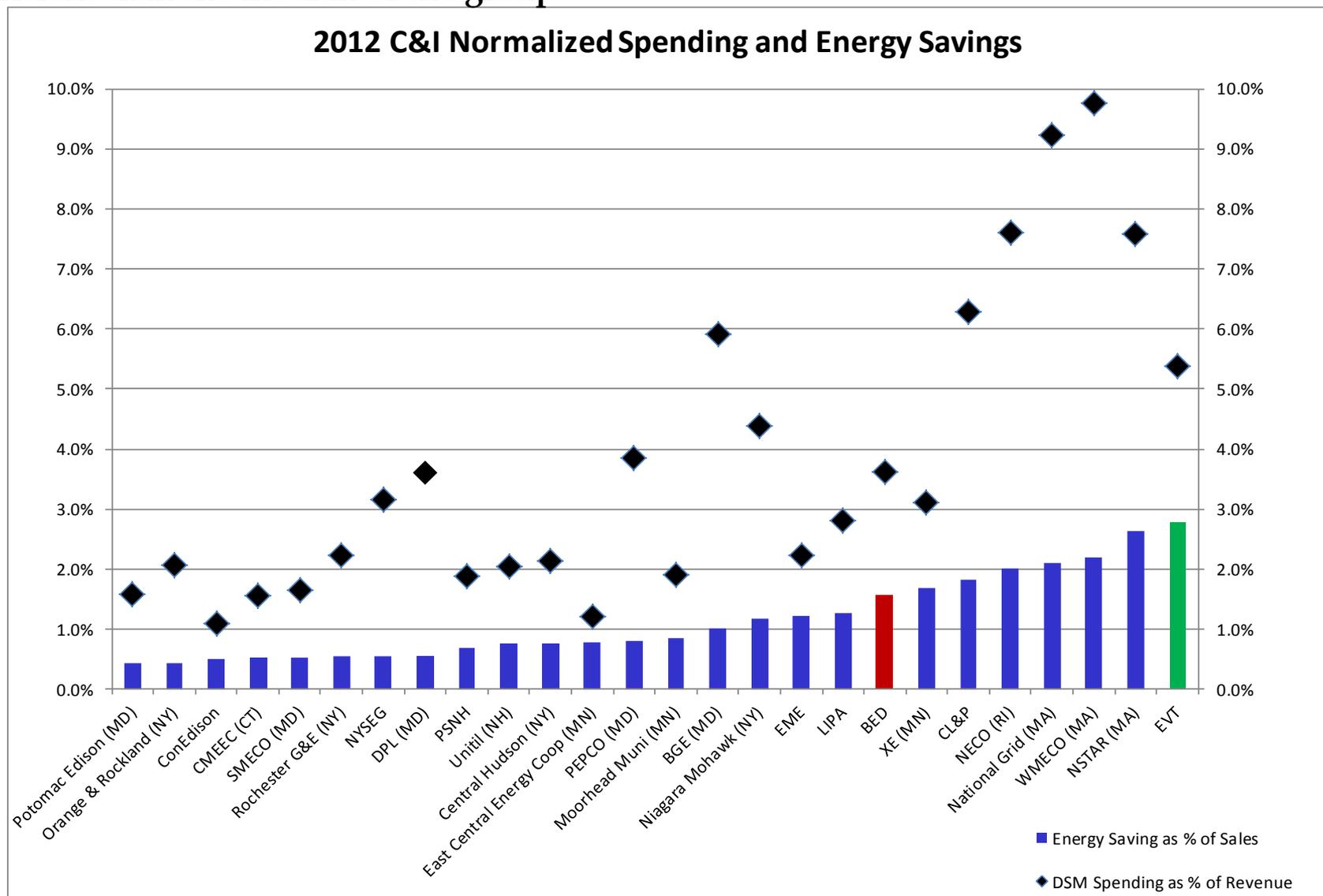
2012 C&I Energy Savings as % of Sales and Cost of First Year Energy Savings, \$/kWh



In 2011, EVT's ratio of C&I spending as a percentage of revenue to energy savings as a percentage of sales is 3.6 to 1 while BED's is 4.0 to 1. The median ratio of the benchmarked utilities is 3.4 to 1.

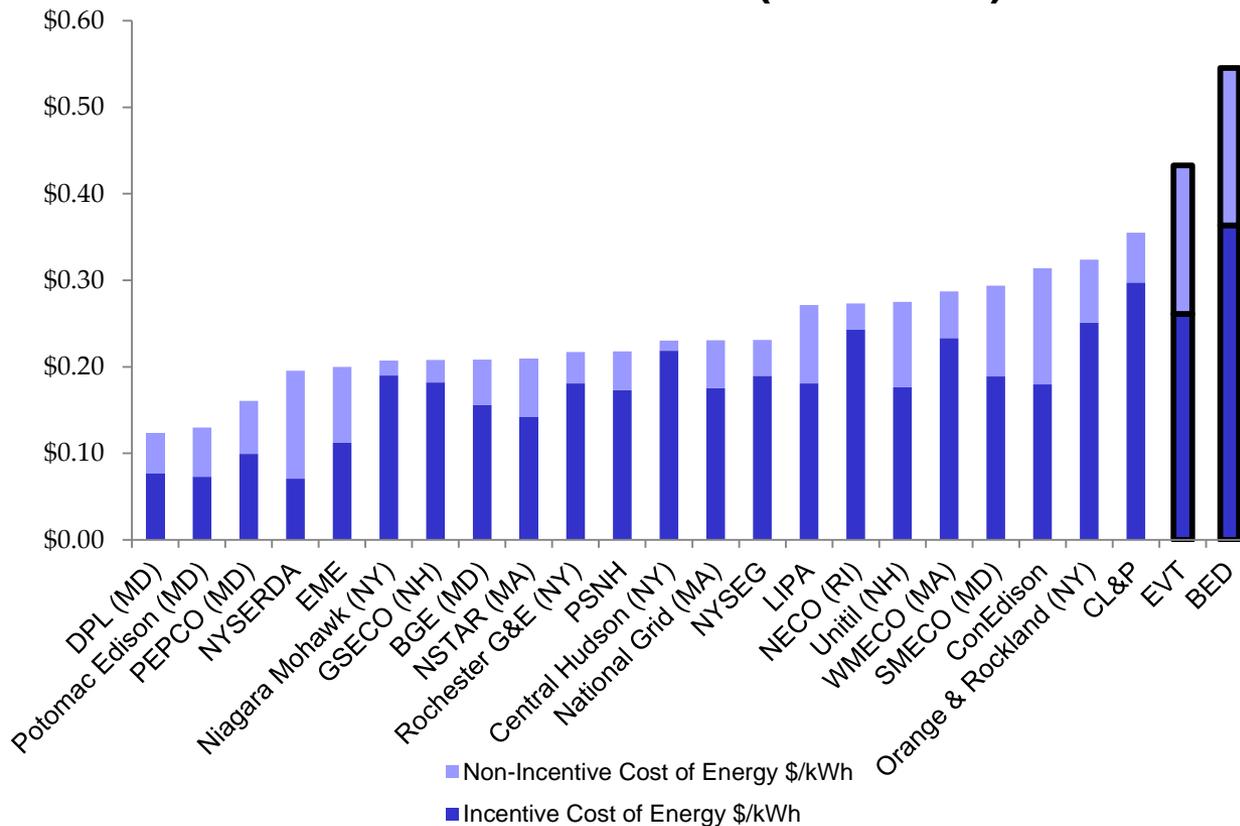


In 2012, EVT's ratio of C&I spending as a percentage of revenue to energy savings as a percentage of sales is 1.9 to 1 while BED's is 2.3 to 1. The median ratio of the benchmarked utilities is 3.6 to 1. EVT and BED are achieving savings at a cost that is more efficient than the median of the group.



In 2011, EVT and BED spent 55% and 64% of their budget (respectively) on incentives while the median of the group spent 71% on incentives.

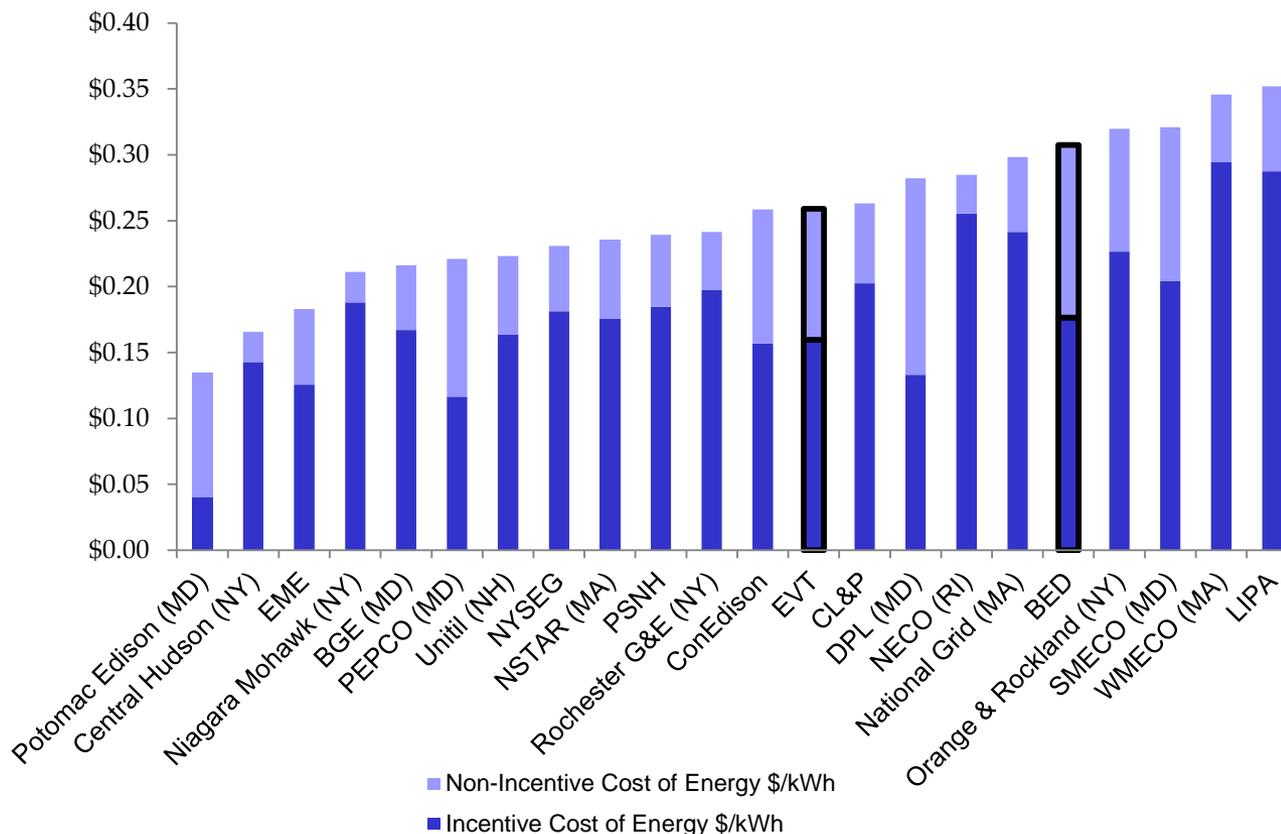
2011 C&I Cost Detail (First Year)



	Incentive		Non-Incentive		Total \$/kWh
	\$/kWh	% of Total	\$/kWh	% of Total	
All Region Median	\$0.18	71%	\$0.06	29%	\$0.24
EVT	\$0.26	55%	\$0.17	45%	\$0.43
BED	\$0.36	64%	\$0.18	36%	\$0.55

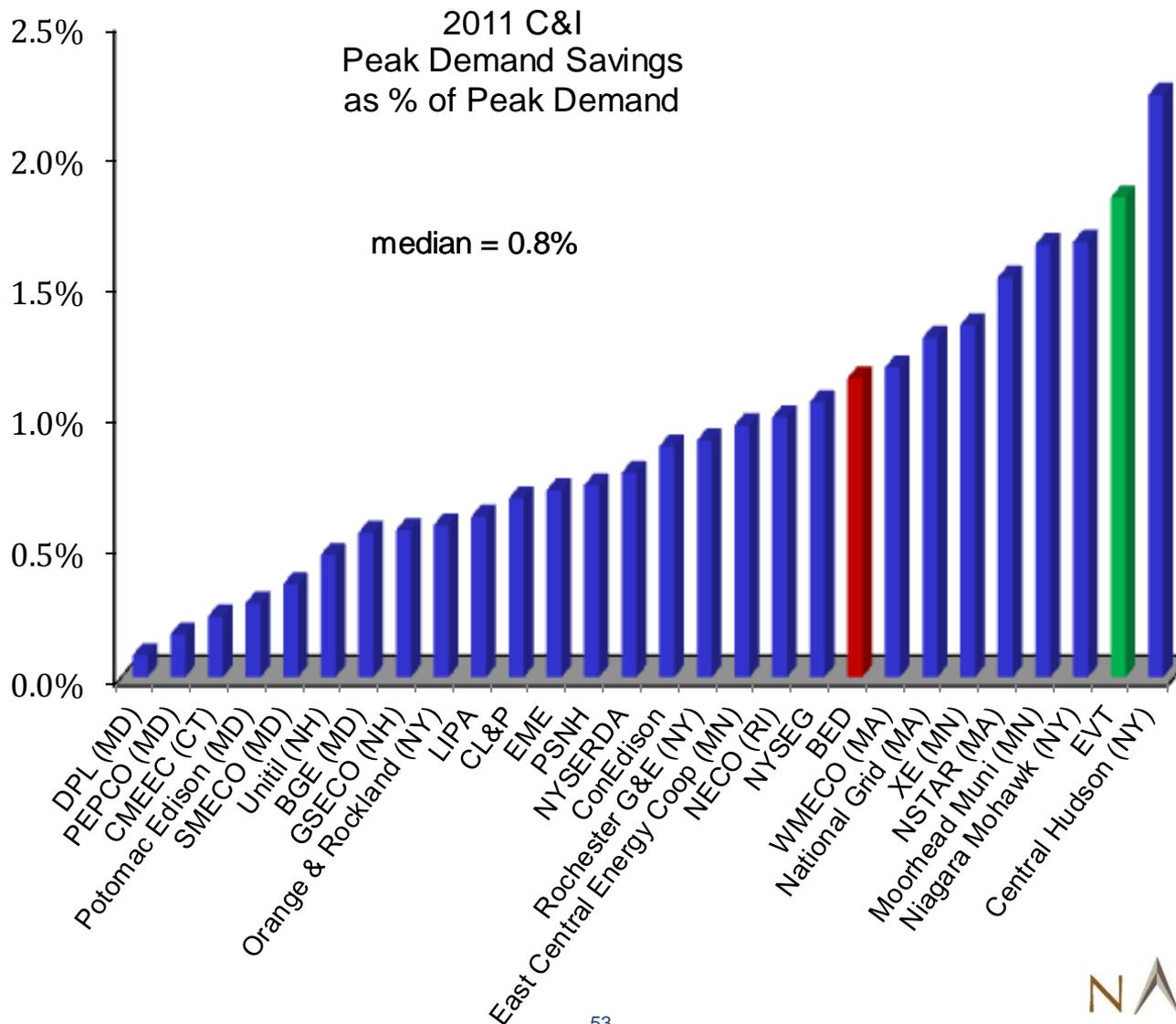
In 2012, EVT and BED spent 62% and 55% of their budget (respectively) on incentives while the median of the group spent 76% on incentives.

2012 C&I Cost Detail (First Year)

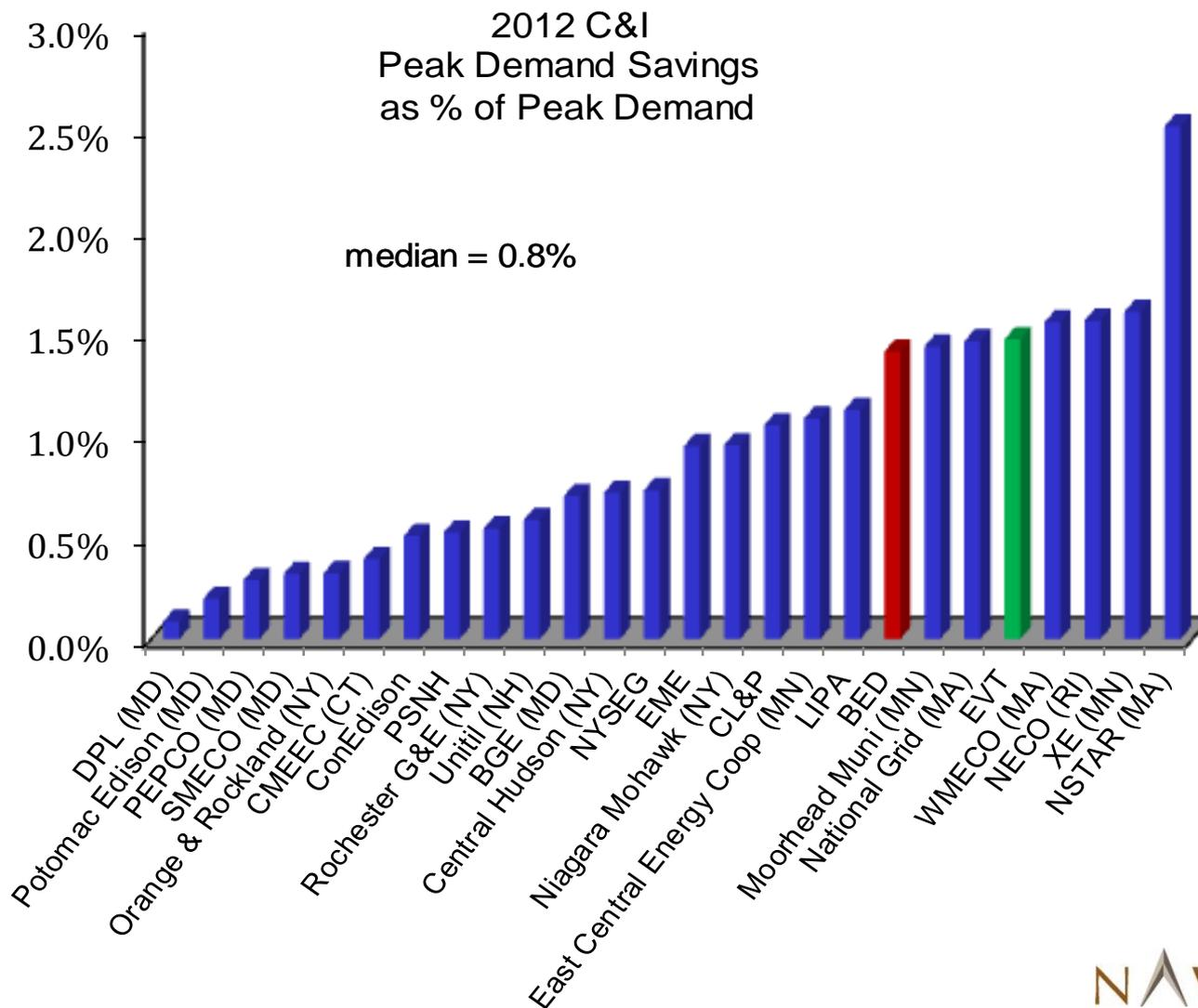


	Incentive		Non-Incentive		Total \$/kWh
	\$/kWh	% of Total	\$/kWh	% of Total	
All Region Median	\$0.18	76%	\$0.06	24%	\$0.24
EVT	\$0.16	62%	\$0.10	38%	\$0.26
BED	\$0.18	57%	\$0.13	43%	\$0.31

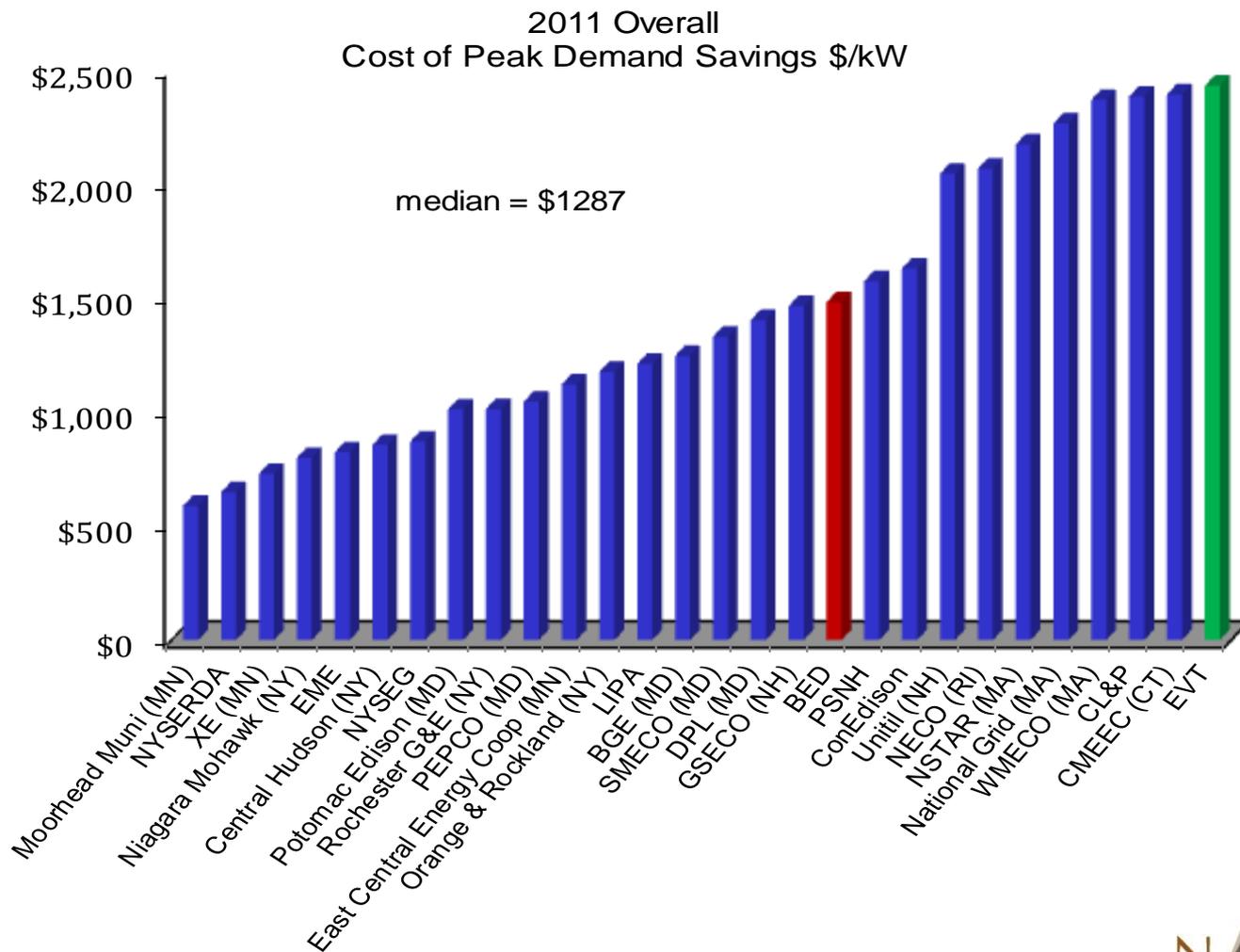
EVT's and BED's 2011 C&I summer peak demand savings as a percentage of peak demand are 1.8% and 1.1%, respectively, which are above the median of 0.8% of peak demand.



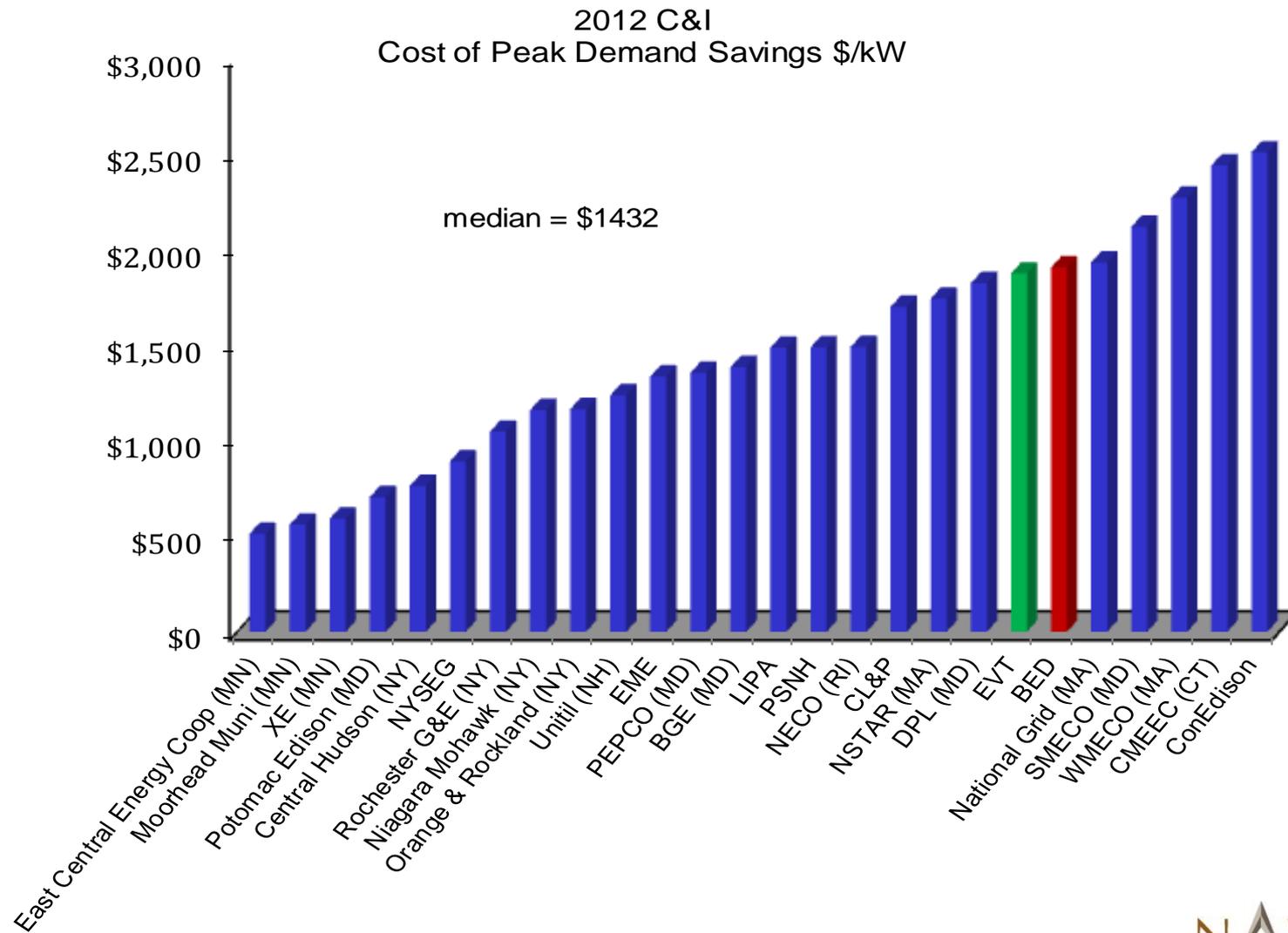
EVT's and BED's 2012 C&I summer peak demand savings as a percentage of peak demand are 1.5% and 1.4%, respectively, which are also above the median of 0.8% of peak demand.



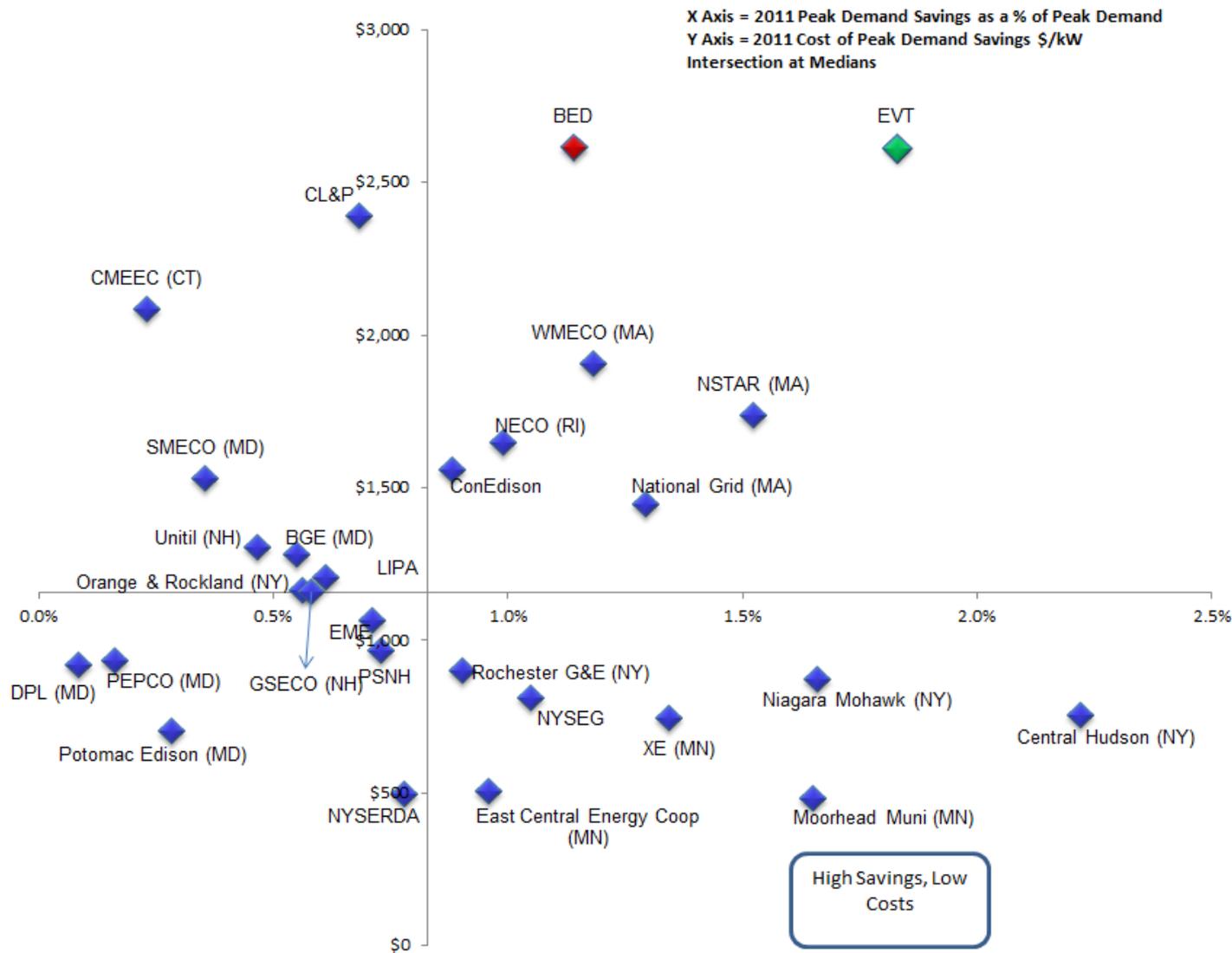
While EVT's and BED's 2011 C&I summer peak demand savings as a percentage of peak demand are above the median, their cost of C&I peak demand savings are the highest among the group at about \$2,610/kW. The median is \$1,158/kW.



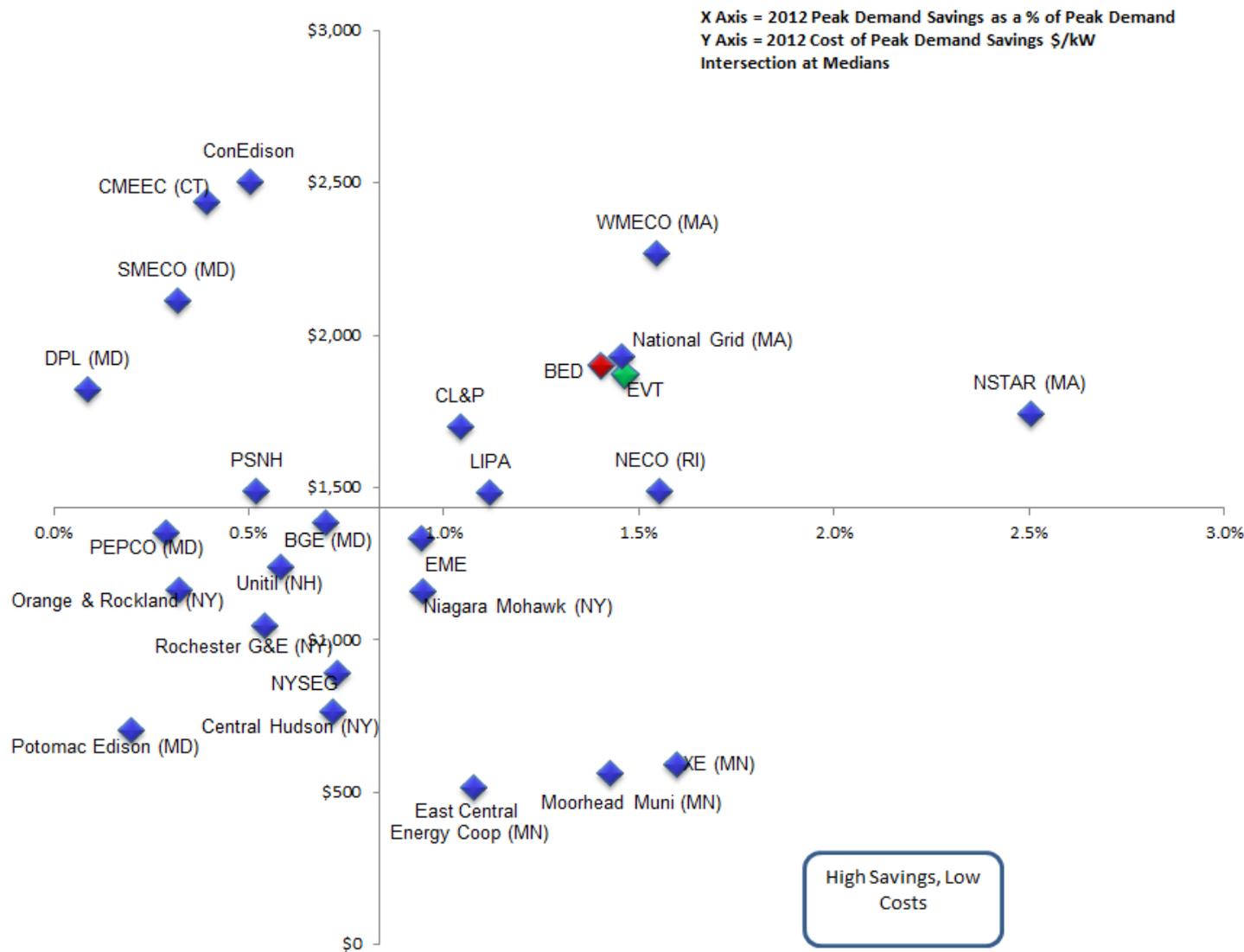
EVT's and BED's 2012 C&I cost of summer peak demand are \$1,870/kW and \$1,901/kW, respectively, which are also above the median of \$1,432/kW.



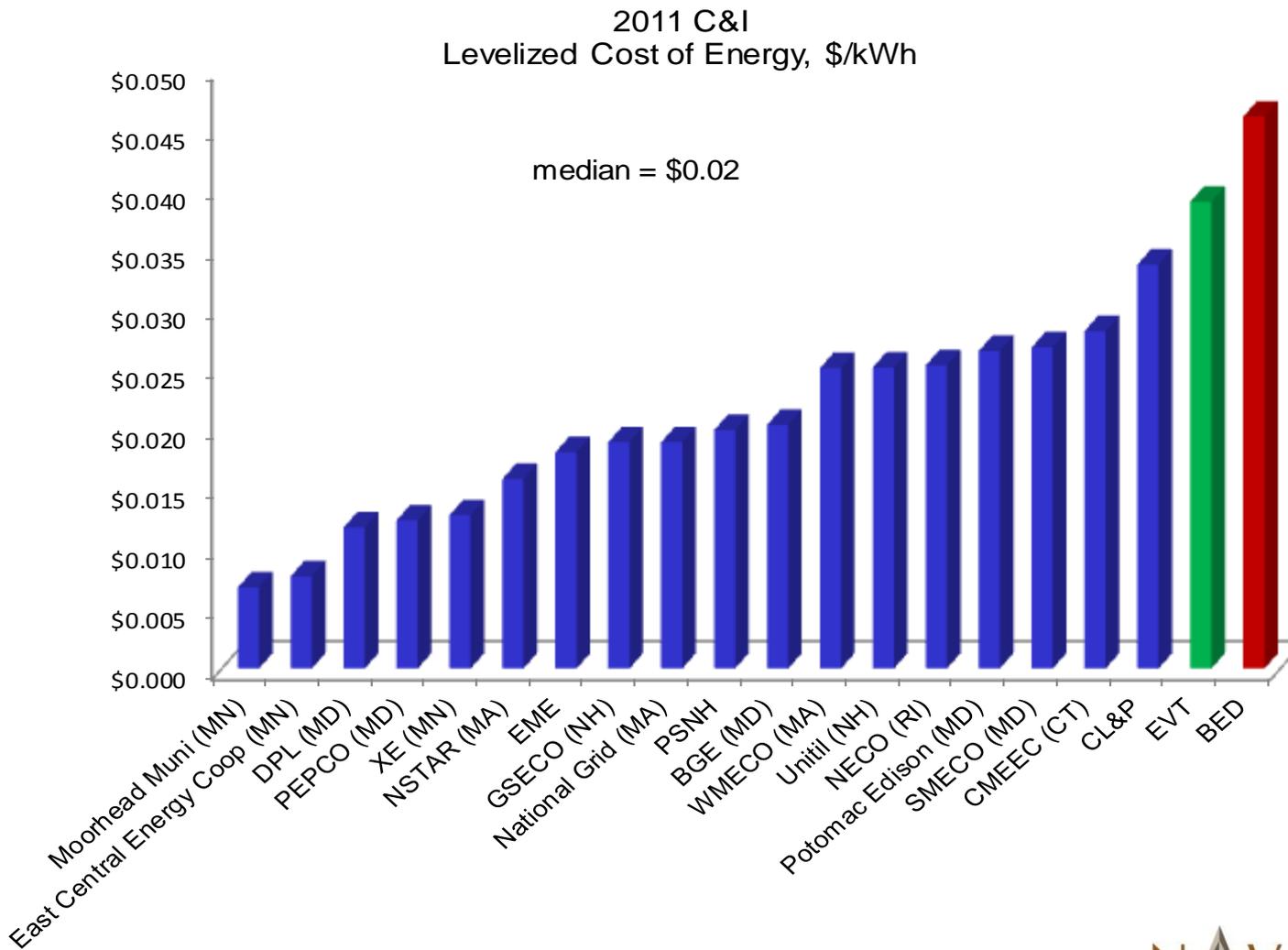
2011 C&I Summer Peak Demand Savings as % of Peak Demand and Cost of Summer Peak Demand Savings, \$/kW



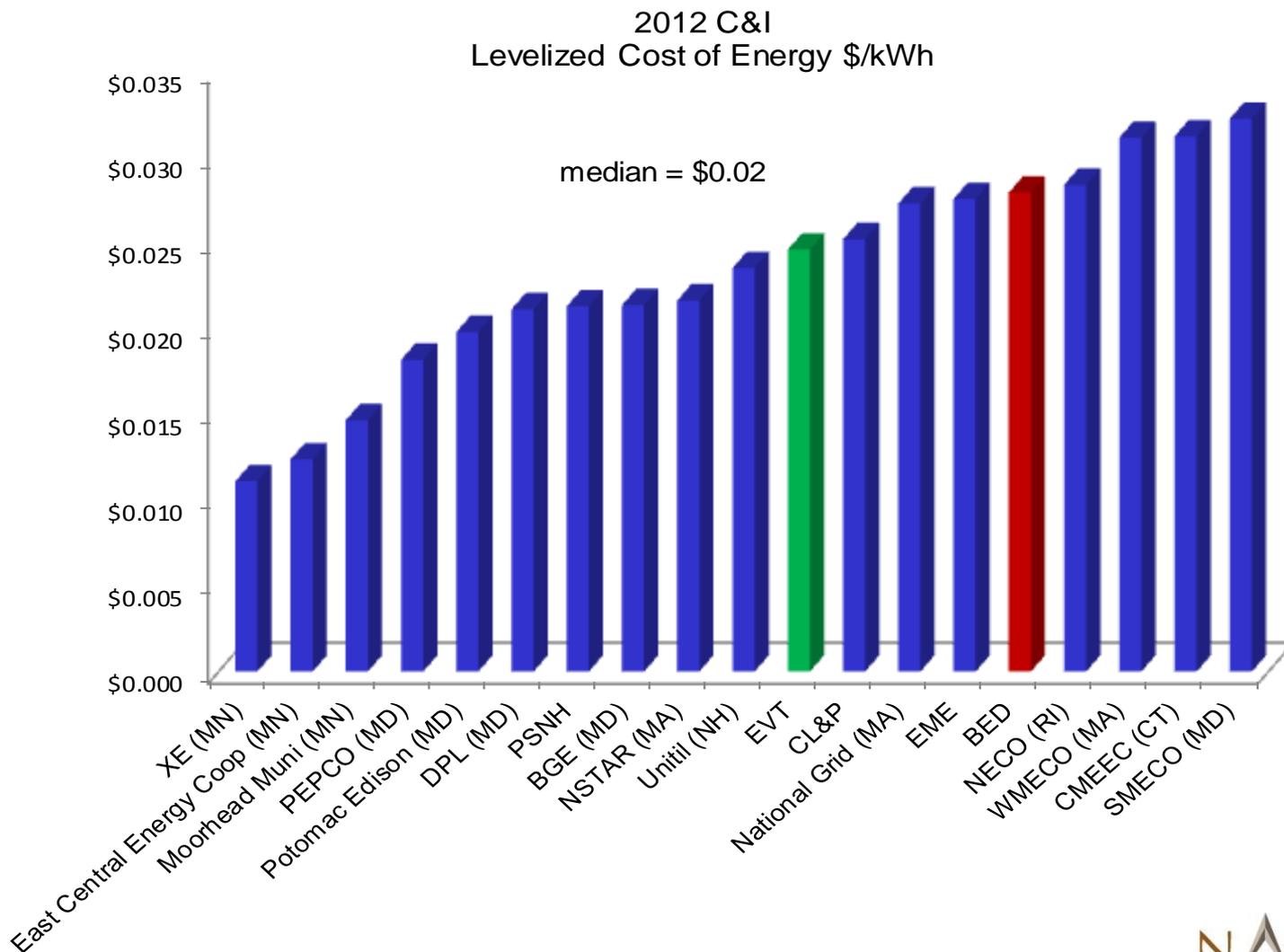
2012 C&I Summer Peak Demand Savings as % of Peak Demand and Cost of Summer Peak Demand Savings, \$/kW



EVT's and BED's 2011 C&I levelized cost of energy savings are the highest among the group at \$0.04/kWh and \$0.05/kWh, respectively, while the median is \$0.02/kWh.

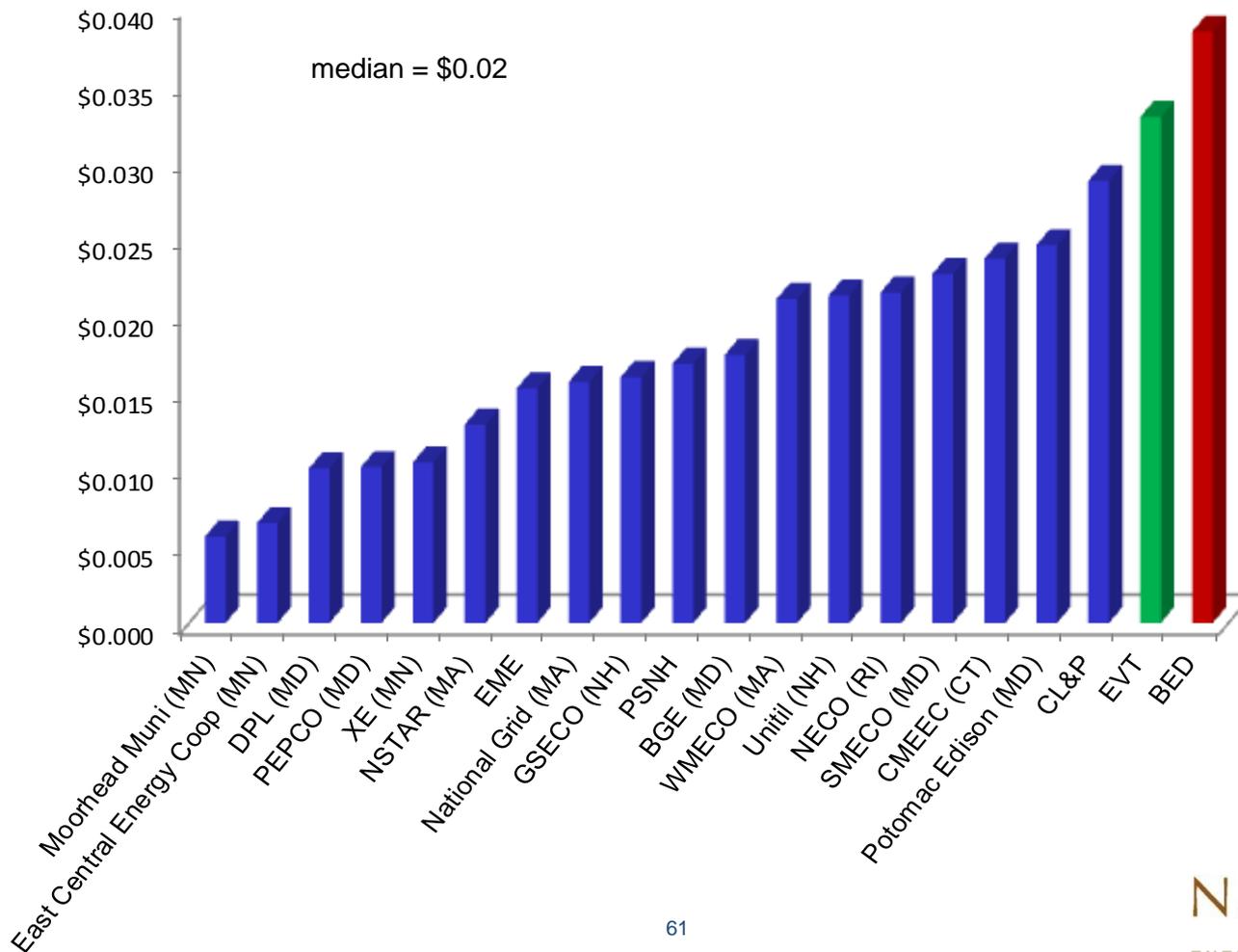


EVT's 2012 C&I levelized cost of energy savings is \$0.02/kWh which is the median while BED's is \$0.03/kWh.

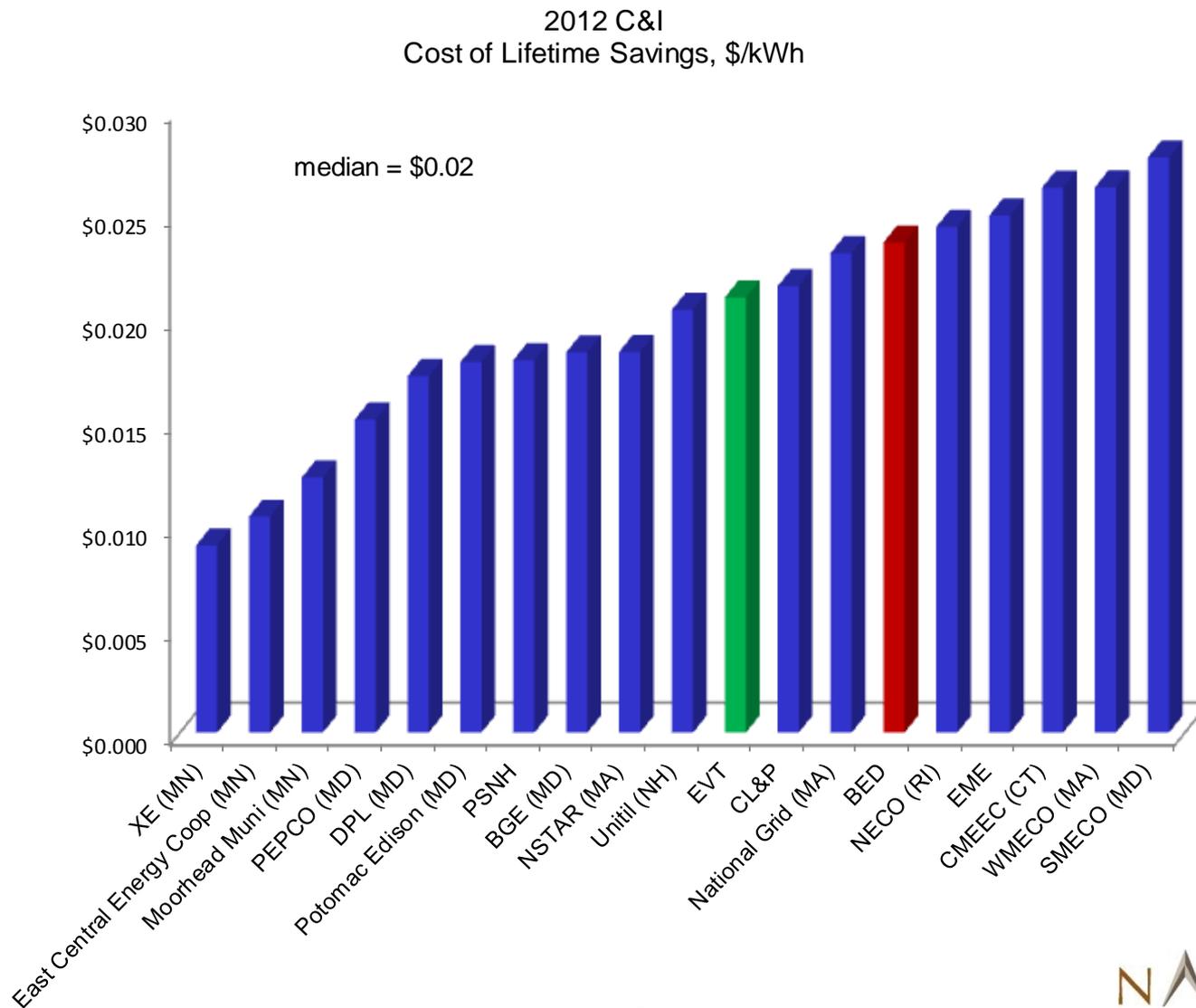


EVT's and BED's 2011 C&I cost of lifetime energy savings are the highest among the group at \$0.03/kWh and \$0.04/kWh, respectively, while the median is \$0.02/kWh.

2011 C&I
Cost of Lifetime Savings, \$/kWh



EVT's and BED's 2012 C&I cost of lifetime energy savings are both \$0.02/kWh which is also the median.



Summary of EVT's and BED's 2011 C&I Sector Performance

Summary of EVT's and BED's 2011 C&I Sector Performance	
EE Spending	EVT achieved C&I EE spending of 6.5% and BED achieved C&I EE spending of 4.1% (as a % of revenue) in 2011 which are above the median of the group's at 2.7% of C&I revenue.
EE Savings	EVT achieved C&I energy savings of 1.9% and BED achieved C&I energy savings of 1.0% (as a % of C&I sales) in 2011 which are above the median of the group's at 0.8% of C&I sales.
EE First Year Costs	EVT's C&I energy savings cost 43 ¢/kWh while BED's C&I energy savings cost 55 ¢/kWh (first year costs) which are the highest costs among the group. The median first year cost of C&I energy savings is 22 ¢/kWh.
EE Levelized Costs	EVT's C&I levelized cost of energy is \$0.04/kWh while BED's C&I levelized cost of energy is \$0.05/kWh. Both are above the median of the group, \$0.02/kWh.
EE Cost of Lifetime Savings	EVT's C&I cost of lifetime savings is \$0.03/kWh while BED's C&I cost of lifetime savings is \$0.04/kWh. Both are above the median of the group, \$0.02/kWh.

EVT's findings in this slide exclude opt-out customers.

Summary of EVT's and BED's 2012 C&I Sector Performance

Summary of EVT's and BED's 2012 C&I Sector Performance	
EE Spending	EVT achieved C&I EE spending of 5.4% and BED achieved C&I EE spending of 3.6% (as a % of revenue) in 2012 which are above the median of the group's at 3.0% of C&I revenue.
EE Savings	EVT achieved C&I energy savings of 2.8% and BED achieved C&I energy savings of 1.6% (as a % of C&I sales) in 2012 which are above the median of the group's at 0.8% of C&I sales.
EE First Year Costs	EVT's C&I energy savings cost 26 ¢/kWh while BED's C&I energy savings cost 31 ¢/kWh (first year costs) which are above the median groups' first year cost of C&I energy savings at 24 ¢/kWh.
EE Levelized Costs	EVT's C&I levelized cost of energy is \$0.02/kWh which is the median of the group while BED's C&I levelized cost of energy is slightly higher at \$0.03/kWh.
EE Cost of Lifetime Savings	EVT's and BED's C&I cost of lifetime savings are \$0.02/kWh which is the median of the group.

EVT's findings in this slide exclude opt-out customers.

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2011 Residential Electric Benchmarking Results

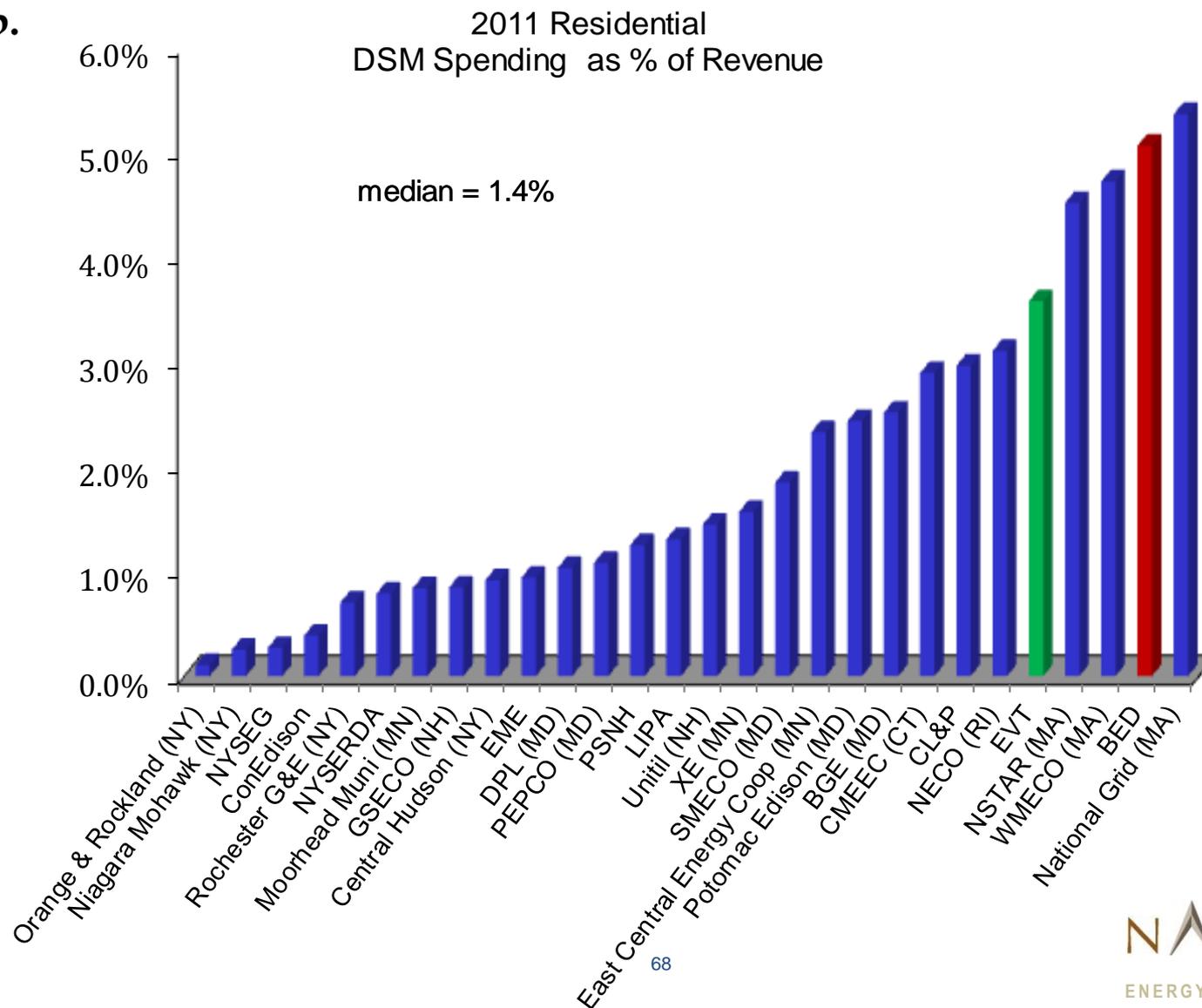
	Spending as % of Revenue	Energy Savings as % of Sales	Summer Peak Demand Savings as % of Peak Demand	Cost of First Year Savings		Levelized Cost of Energy Savings	Cost of Lifetime Savings
				\$/kWh	\$/kW	\$/kWh	\$/kWh
All Benchmarked Median	1.4%	1.2%	0.5%	\$0.19	\$2,007	\$0.03	\$0.03
EVT	3.6%	2.4%	1.6%	\$0.24	\$2,146	\$0.03	\$0.03
BED	5.0%	6.1%	5.5%	\$0.13	\$765	\$0.02	\$0.02

BED's 2011 residential energy savings as a % of sales is substantially higher than the median due to their focus on their promoting Retail Products program. They focused on this program to generate activity in markets due to poor economic conditions for customers caused by the recession. Also, about 10% of this program's CFL upstream bulbs are assigned commercial savings from the TRM but are tracked within the program making residential savings a bit higher.

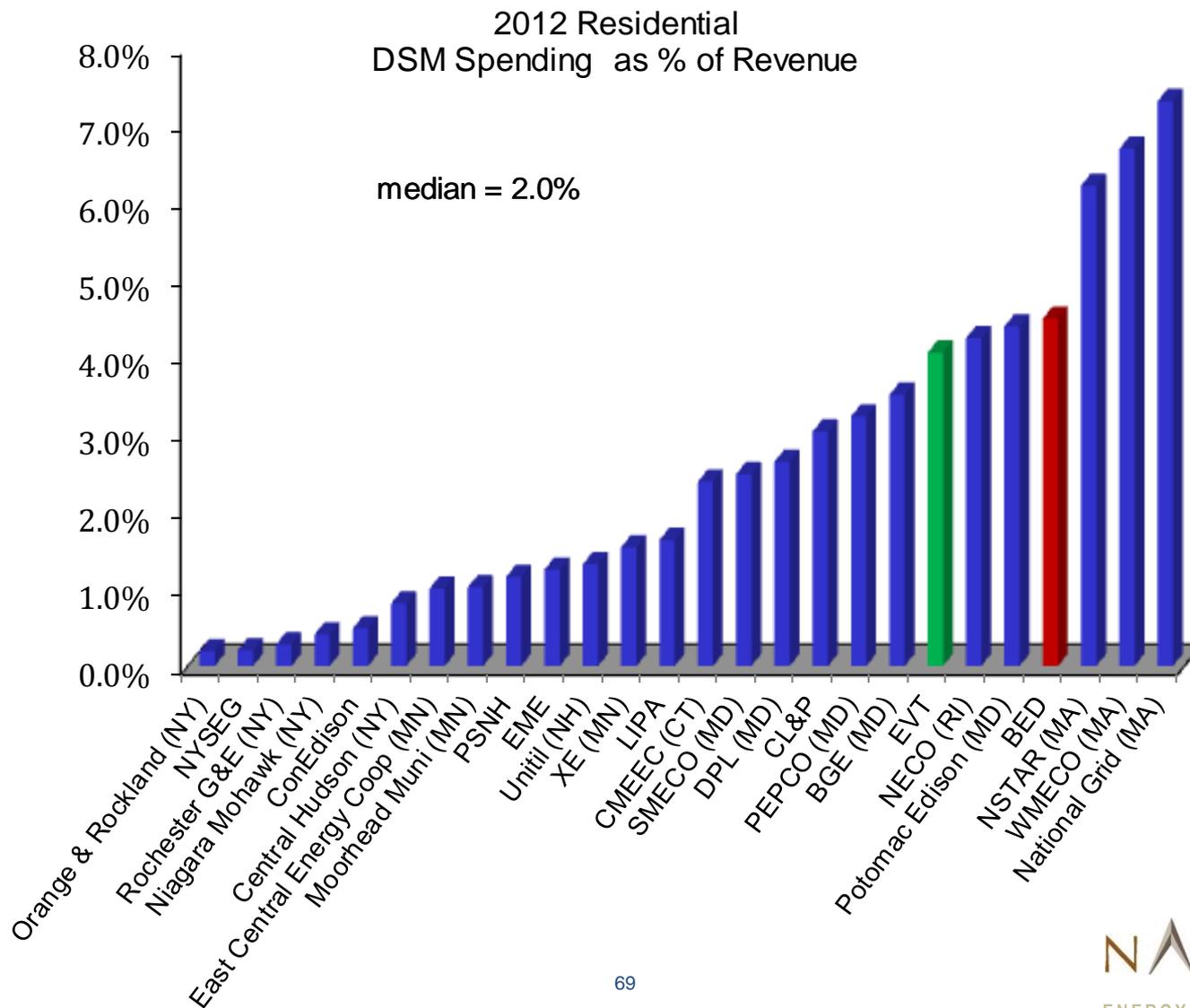
2012 Residential Electric Benchmarking Results

	Spending as % of Revenue	Energy Savings as % of Sales	Summer Peak Demand Savings as % of Peak Demand	Cost of First Year Savings		Levelized Cost of Energy Savings	Cost of Lifetime Savings
				\$/kWh	\$/kW	\$/kWh	\$/kWh
All Benchmarked Median	2.0%	1.5%	0.6%	\$0.22	\$2,543	\$0.04	\$0.03
EVT	4.0%	2.5%	1.4%	\$0.27	\$1,894	\$0.04	\$0.04
BED	4.5%	3.3%	0.8%	\$0.21	\$4,585	\$0.03	\$0.02

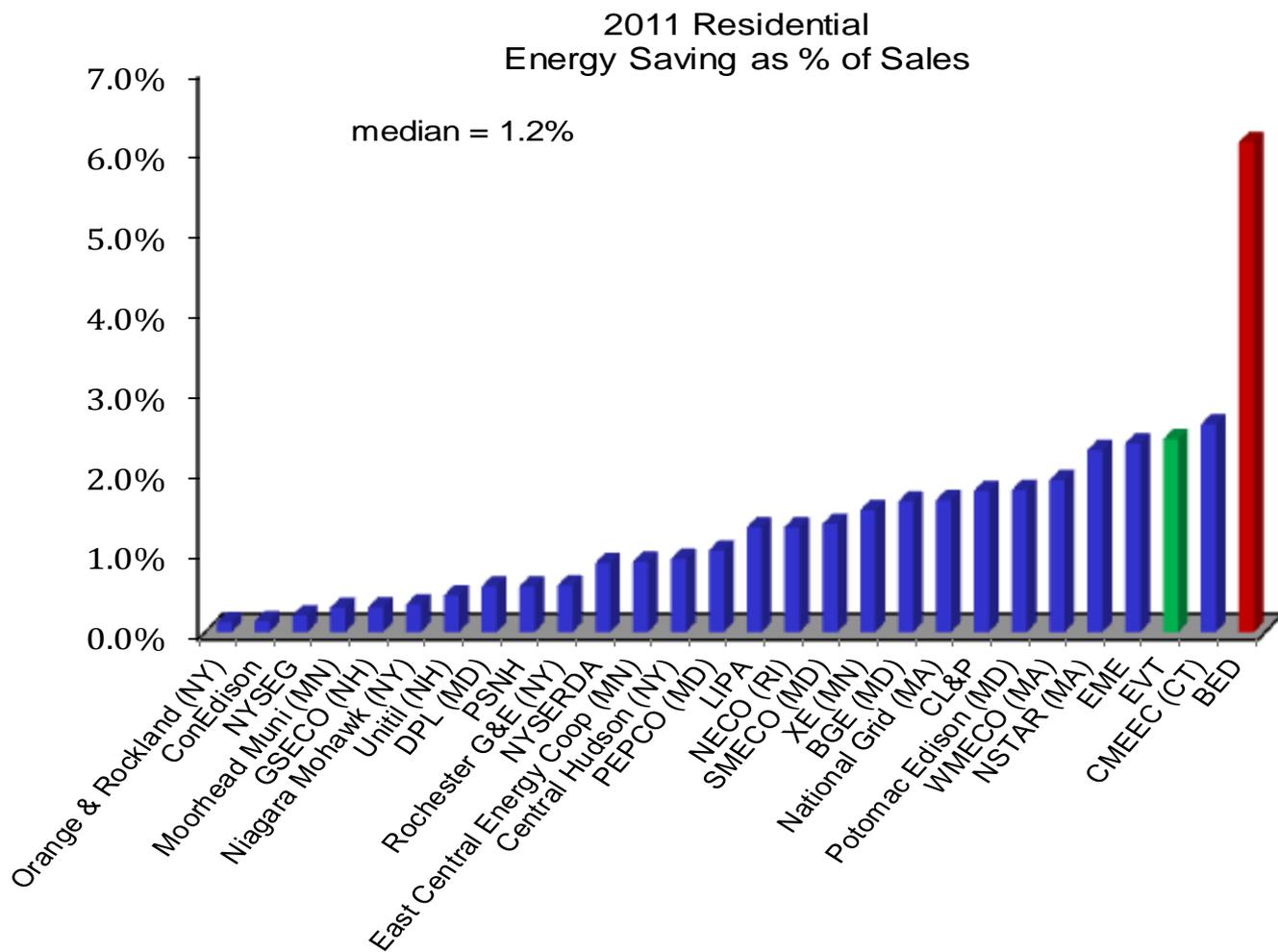
EVT's and BED's 2011 residential spending as a percentage of revenue are 3.6% and 5.0%, respectively, which are above the median of 1.4% of revenue. EVT's residential spending as a percent of revenue is the second highest among the group.



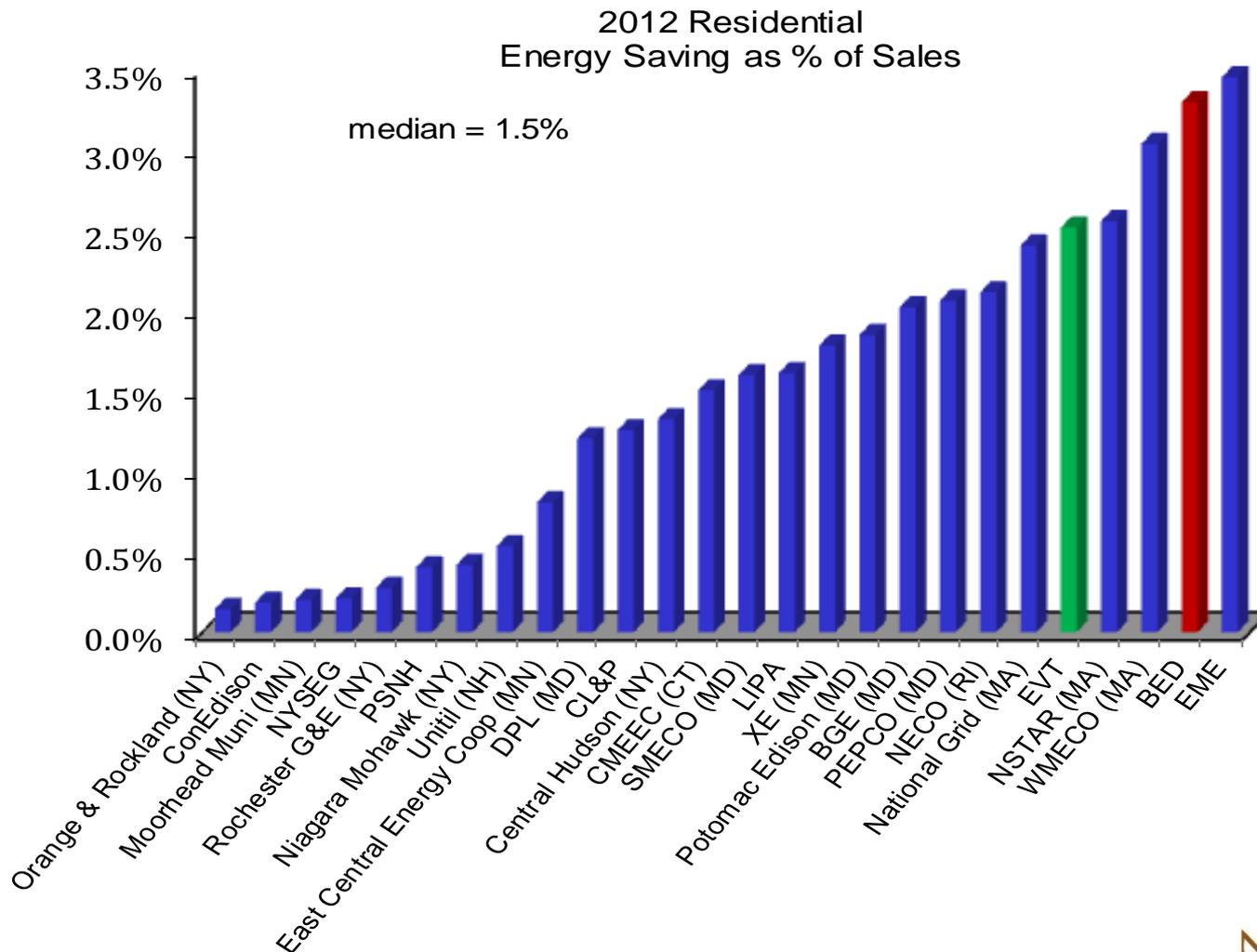
EVT's and BED's 2012 residential spending as a percentage of revenue are above the median. EVT spent 4.0% of residential revenue and BED spent 4.5% of residential revenue while the median is 2.0% of residential revenue.



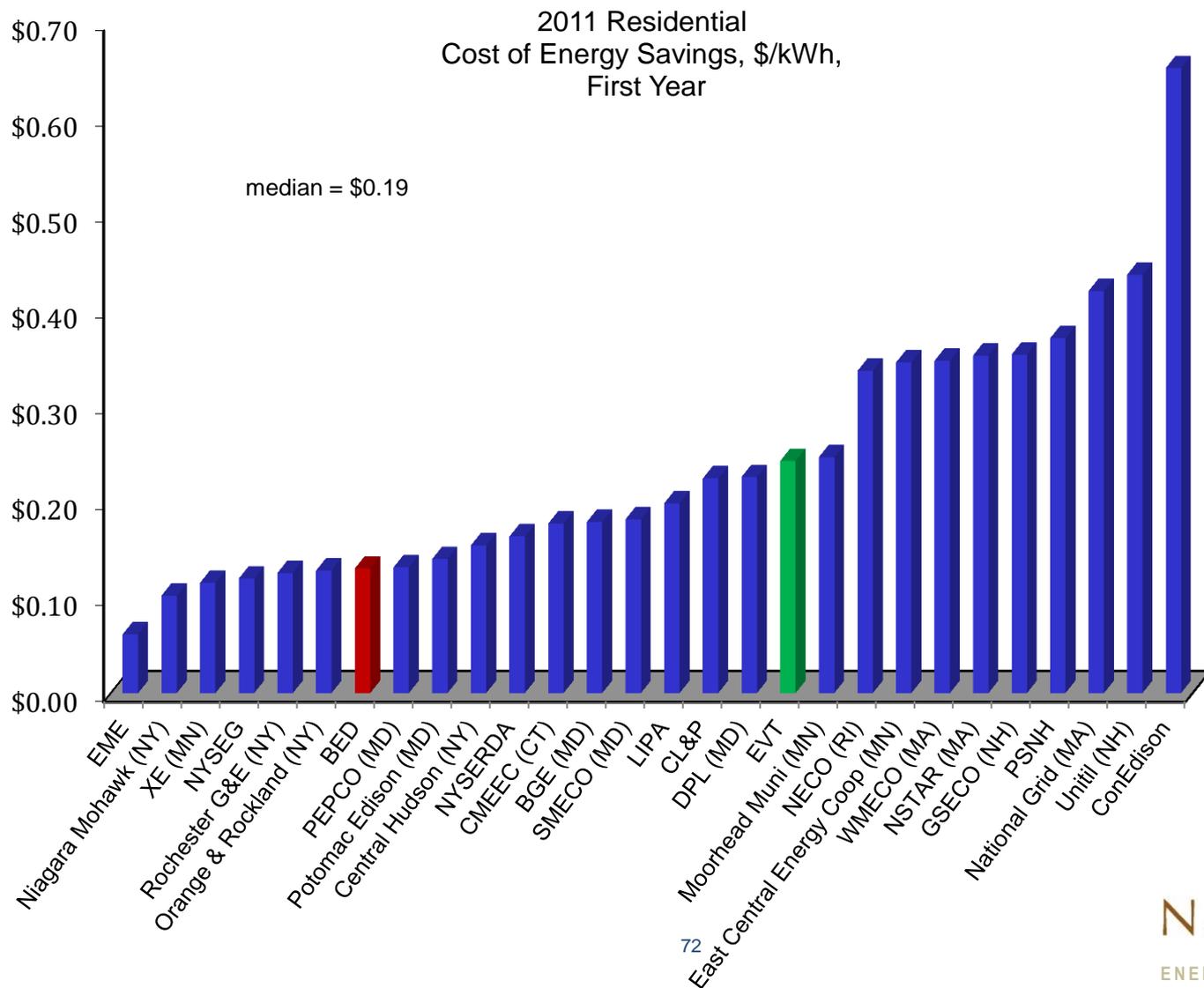
EVT's and BED's 2011 residential energy savings as a percentage of sales are 2.4% and 6.1%, respectively, which are among the highest of the group with the median being 1.2% of sales.



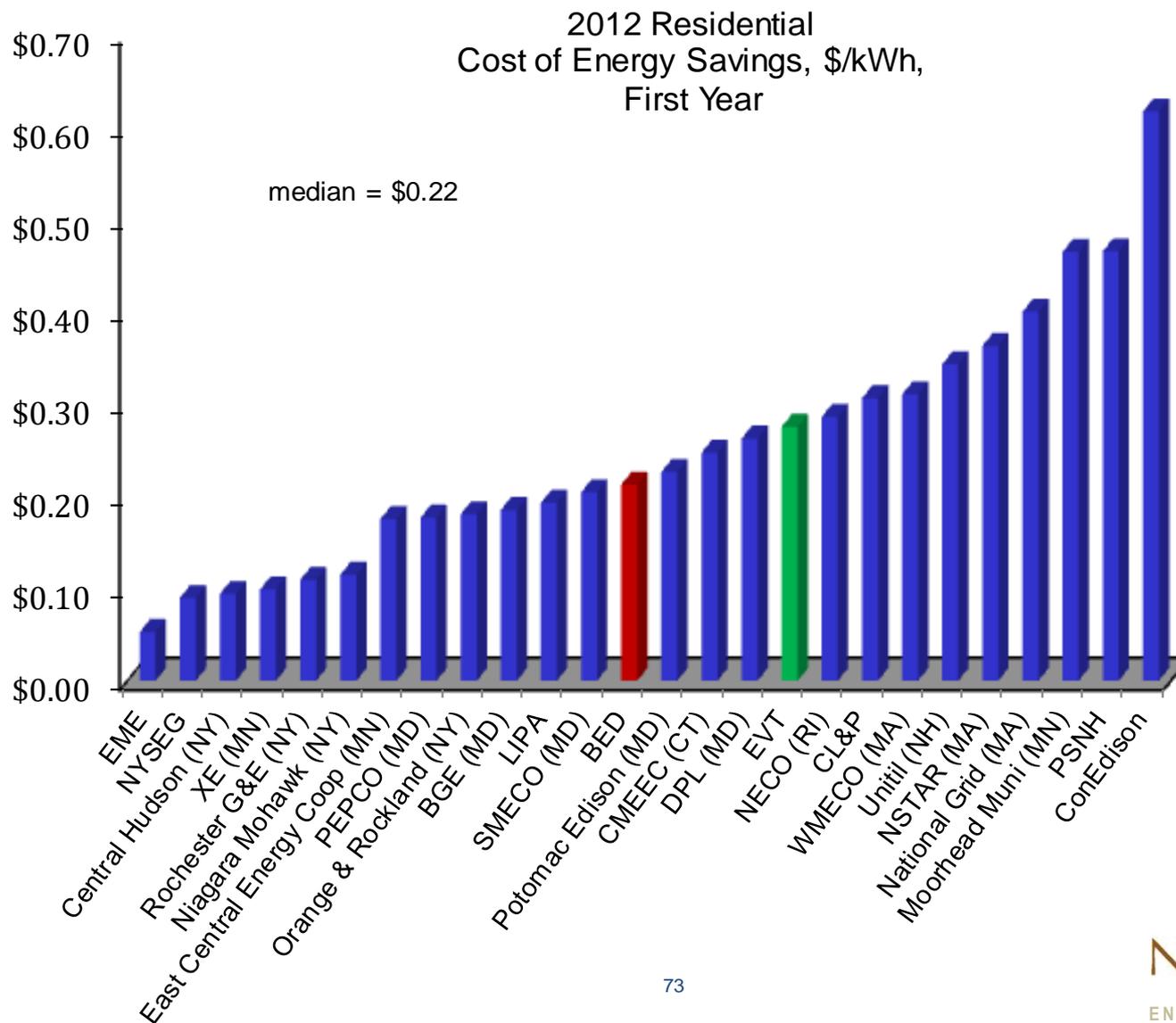
As in 2011, EVT's and BED's 2012 residential energy savings as a percentage of sales are among the highest of the group with them achieving 2.5% and 3.3% of residential sales, respectively, and the median being 1.5% of sales.



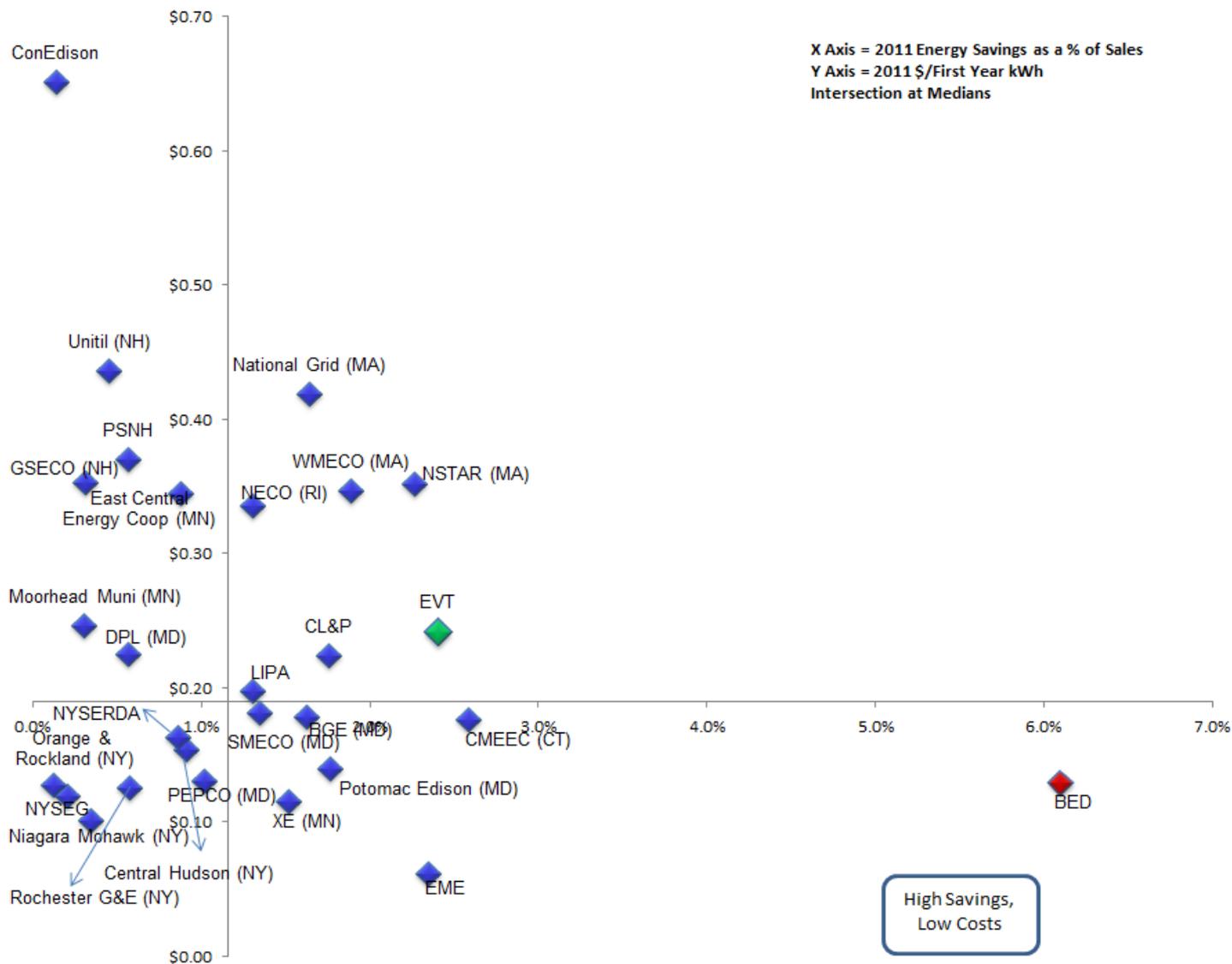
BED's 2011 cost of residential energy savings is \$0.13/kWh which is below the median of \$0.19/kWh while EVT's is above the median at \$0.24/kWh.



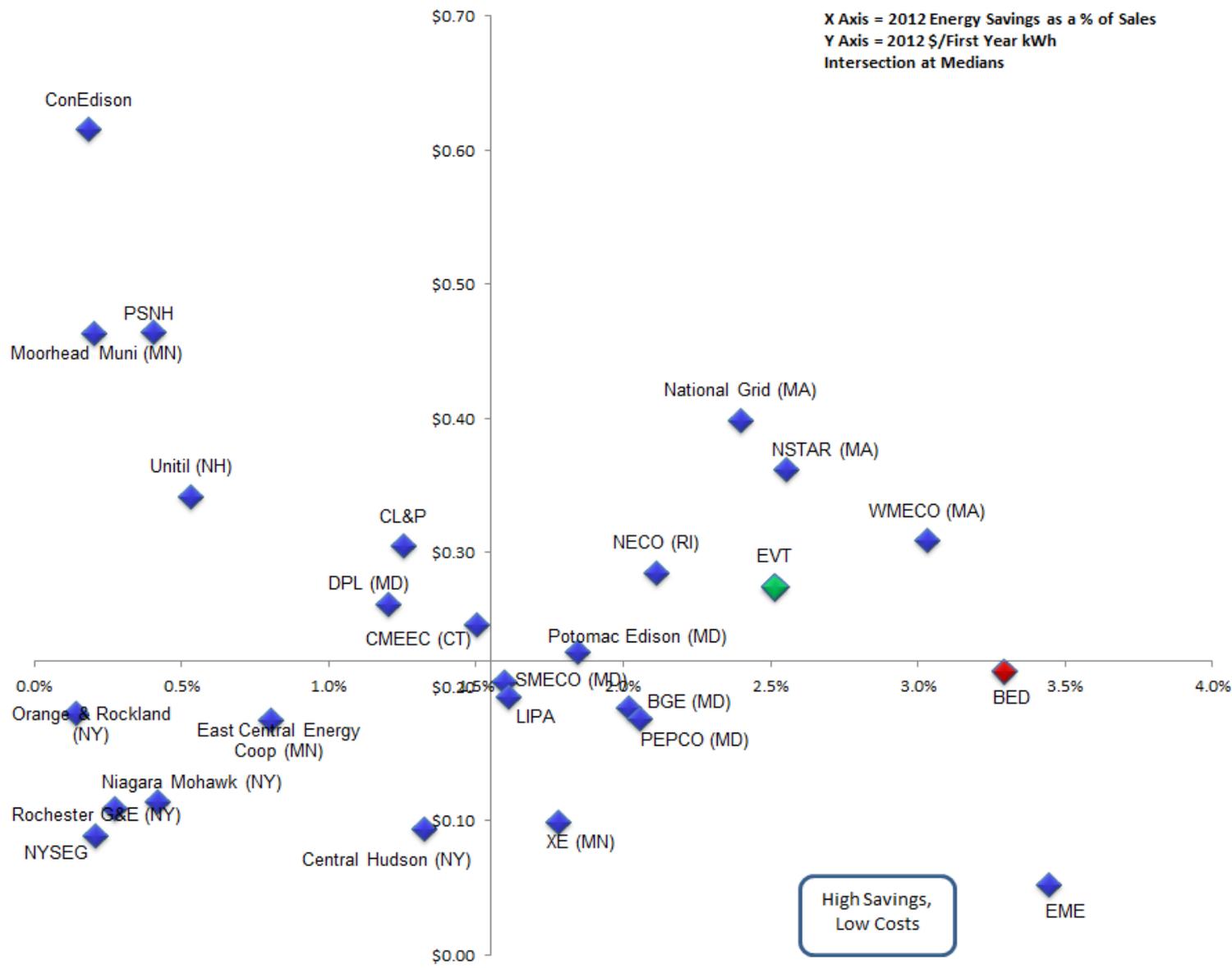
As in 2011, BED's 2012 cost of residential energy savings is \$0.21/kWh which is below the median of \$0.22/kWh while EVT's is above the median at \$0.27/kWh.



2011 Residential Energy Savings as % of Sales and Cost of First Year Energy Savings, \$/kWh

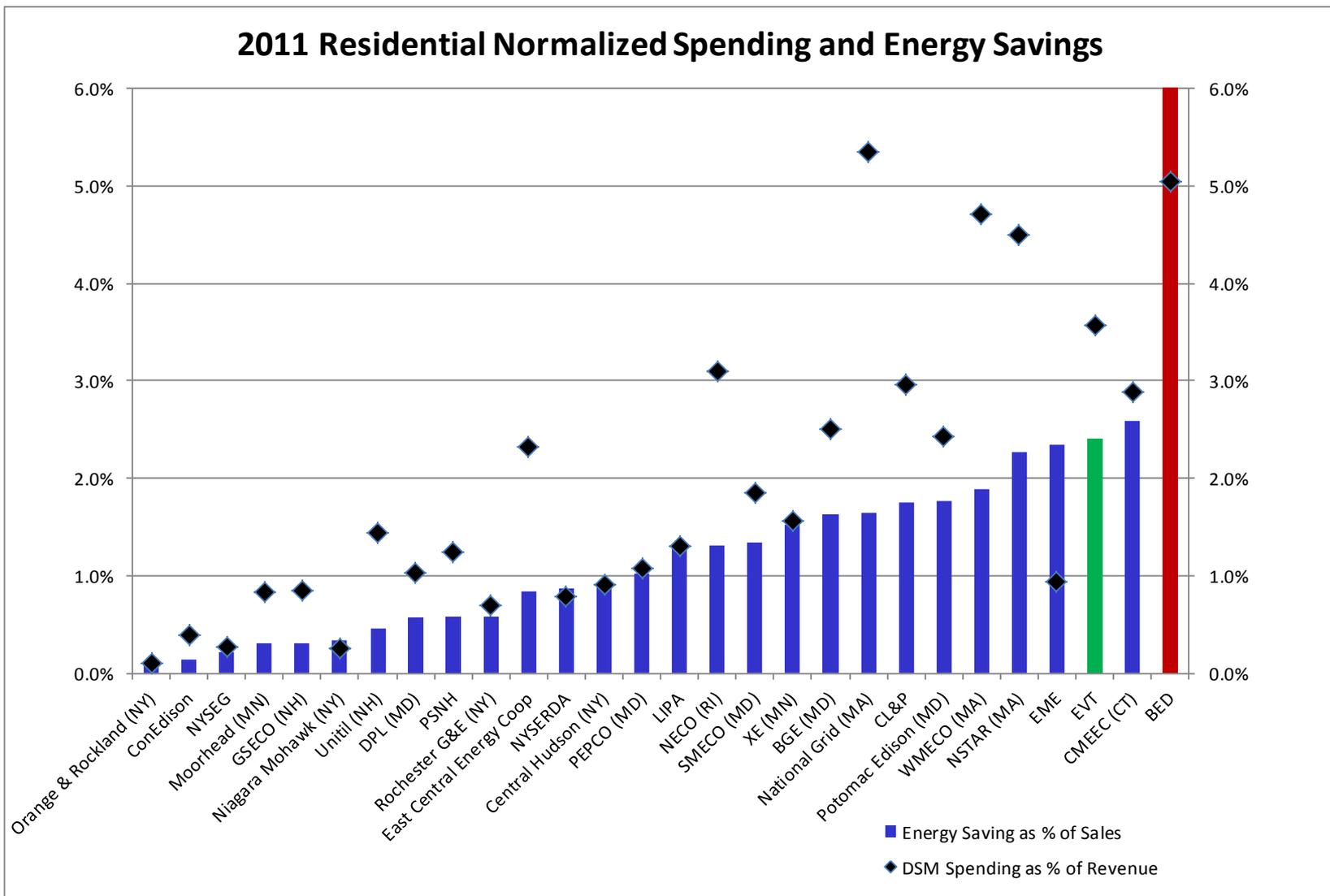


2012 Residential Energy Savings as % of Sales and Cost of First Year Energy Savings, \$/kWh

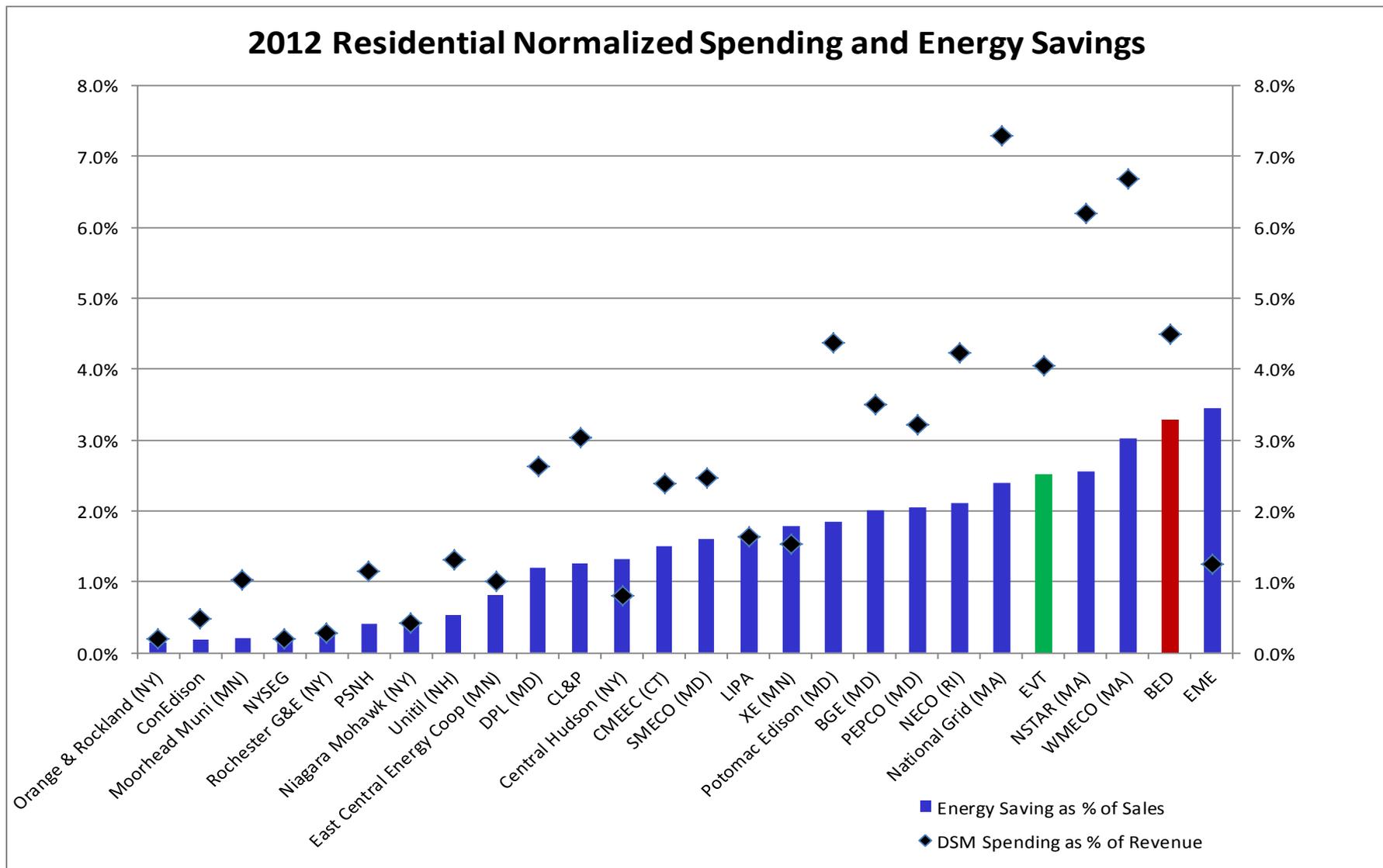


Section 4. 2011 and 2012 Residential Benchmarking Results

In 2011, EVT's ratio of residential spending as a percentage of revenue to energy savings as a percentage of sales is 1.5 to 1 while BED's energy savings as a percentage of sales is greater than its spending as a percentage of revenue. The median ratio of normalized spending and energy savings for the benchmarked utilities is 1.2 to 1.

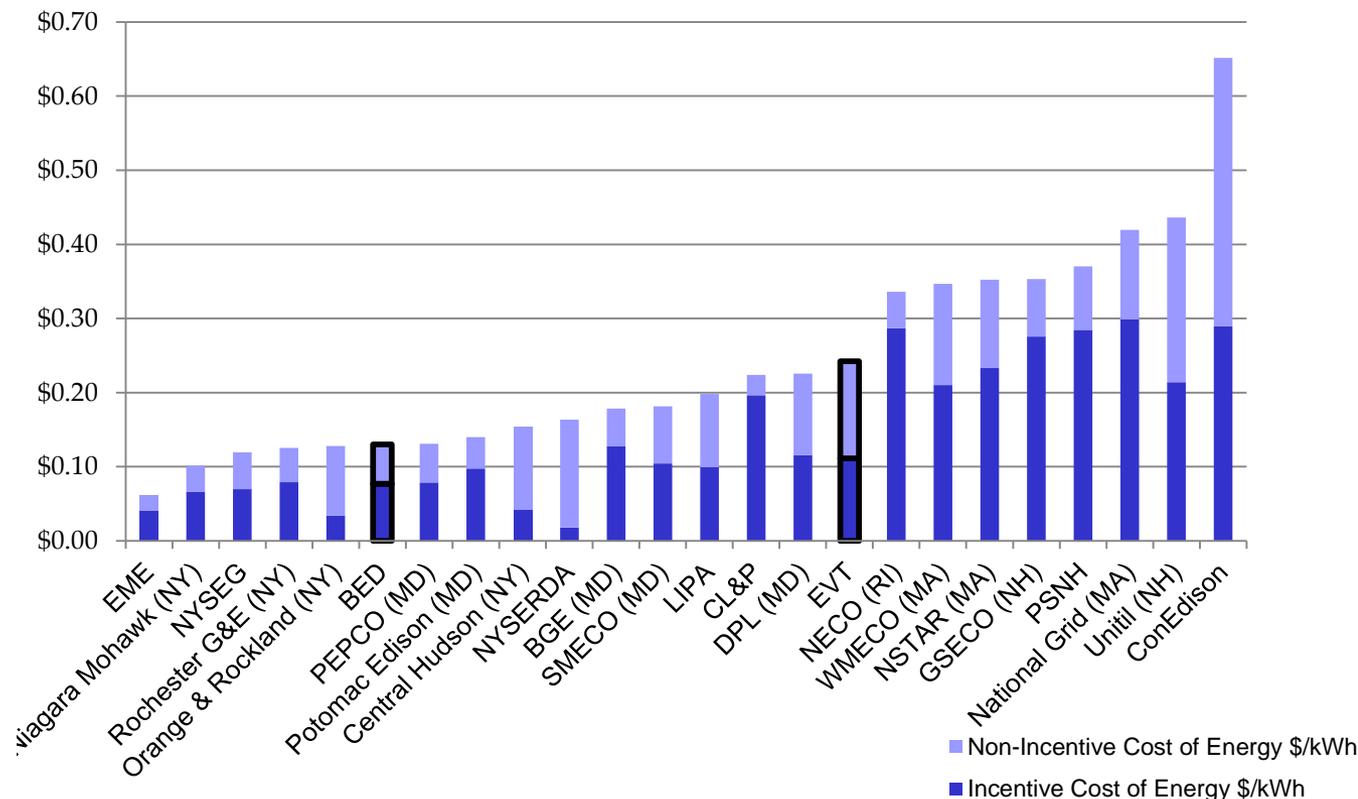


In 2012, EVT's and BED's ratio of spending as percentage of revenue to energy savings as a percentage of sales is about 1.5 to 1. The median ratio of the benchmarked utilities is 1.3 to 1.



In 2011, EVT and BED spent 46% and 59% of their budget (respectively) on incentives while the median of the group spent 60% on incentives.

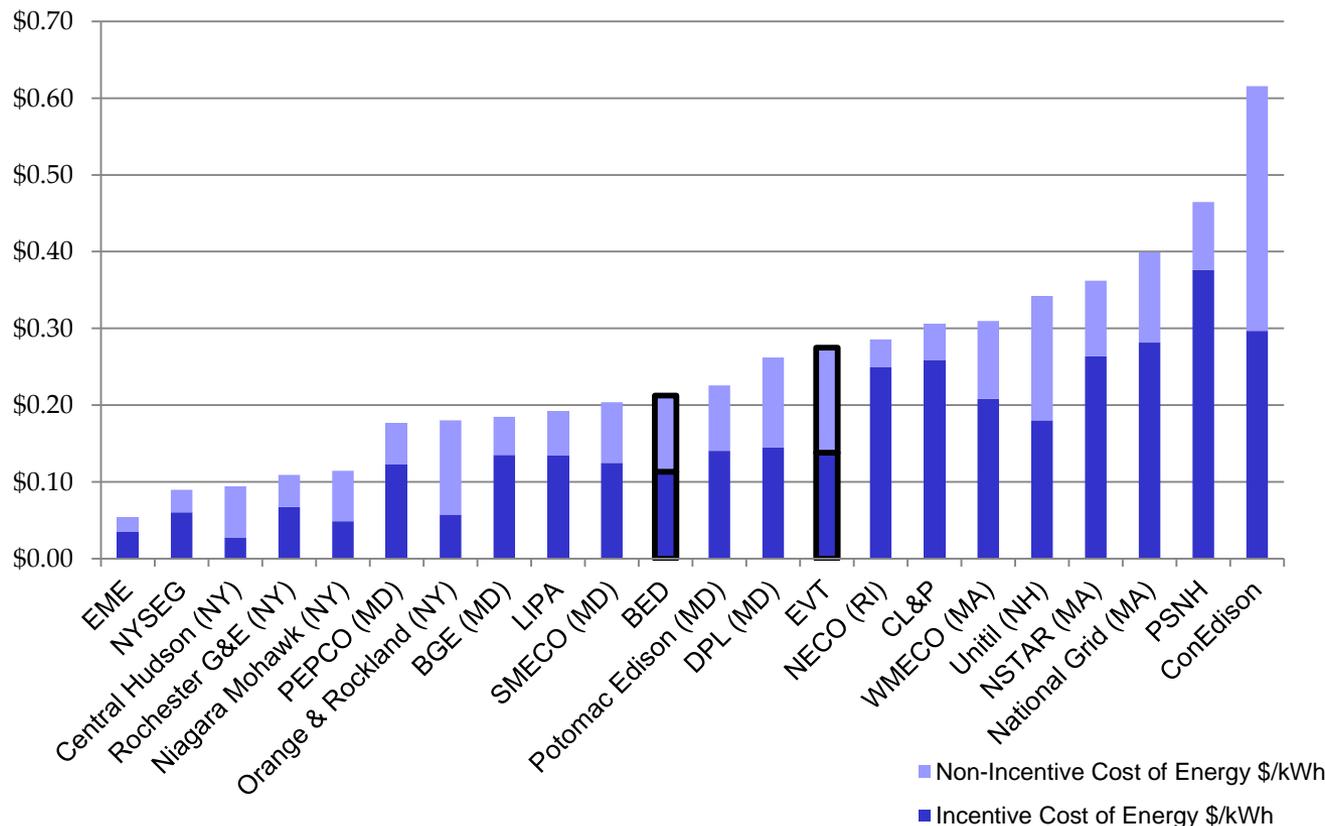
2011 Residential Cost Detail (First Year)



	Incentive		Non-Incentive		Total \$/kWh
	\$/kWh	% of Total	\$/kWh	% of Total	
All Region Median	\$0.11	60%	\$0.08	40%	\$0.19
EVT	\$0.11	46%	\$0.13	54%	\$0.24
BED	\$0.08	59%	\$0.05	41%	\$0.13

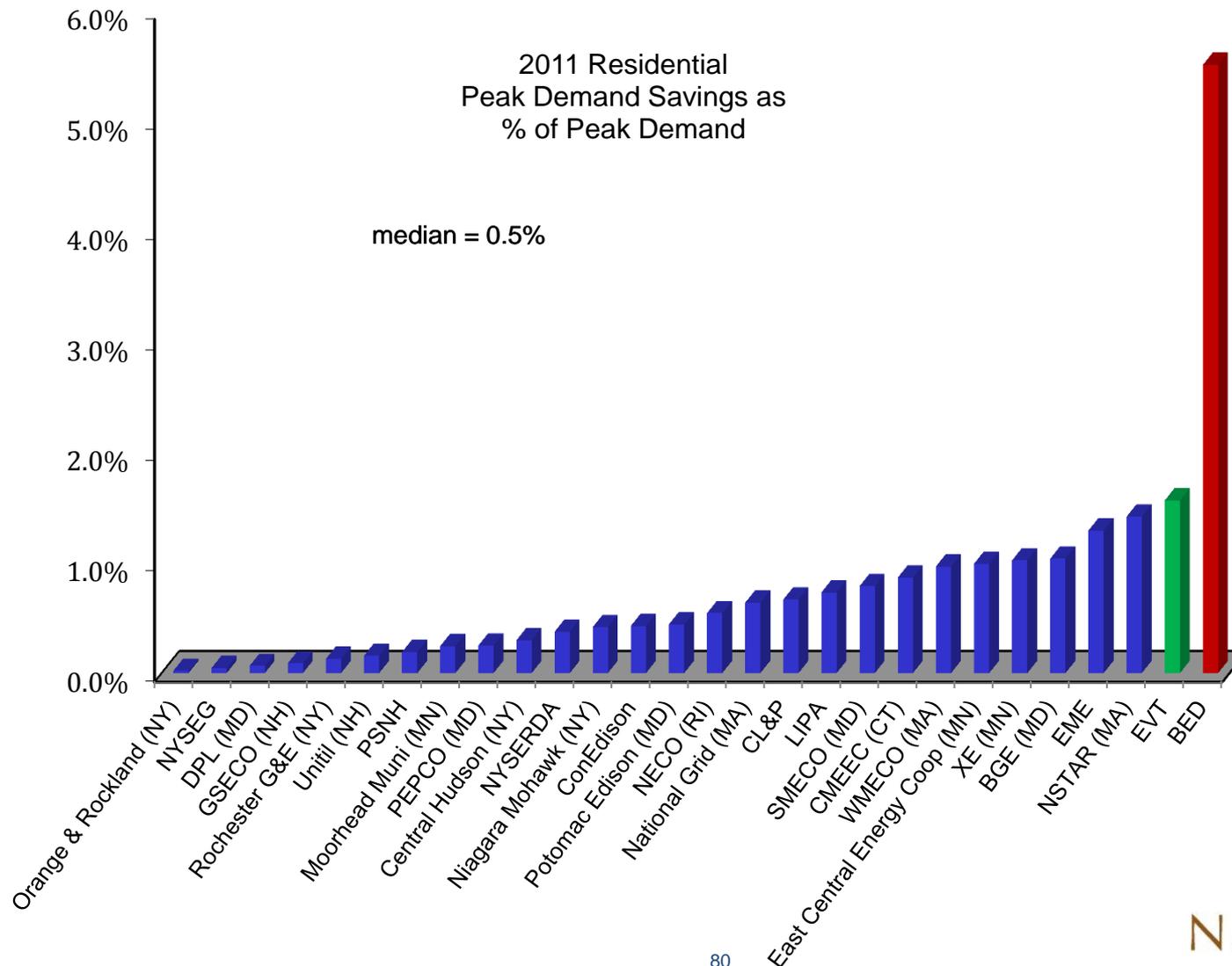
In 2012, EVT and BED spent 50% and 53% of their budget (respectively) on incentives while the median of the group spent 64% on incentives.

2012 Residential Cost Detail (First Year)

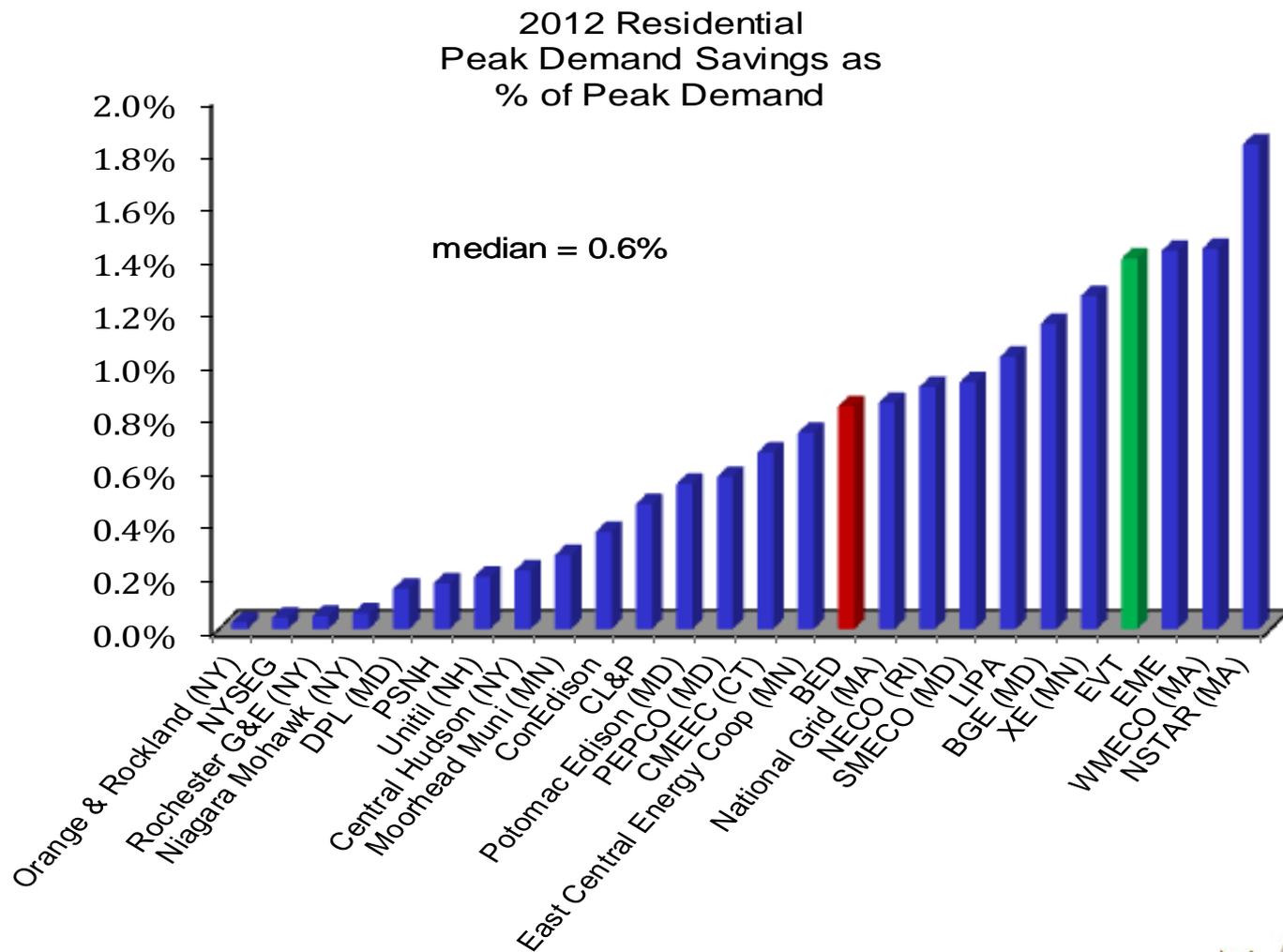


	Incentive		Non-Incentive		Total \$/kWh
	\$/kWh	% of Total	\$/kWh	% of Total	
All Region Median	\$0.14	64%	\$0.08	36%	\$0.22
EVT	\$0.14	50%	\$0.14	50%	\$0.27
BED	\$0.11	53%	\$0.10	47%	\$0.21

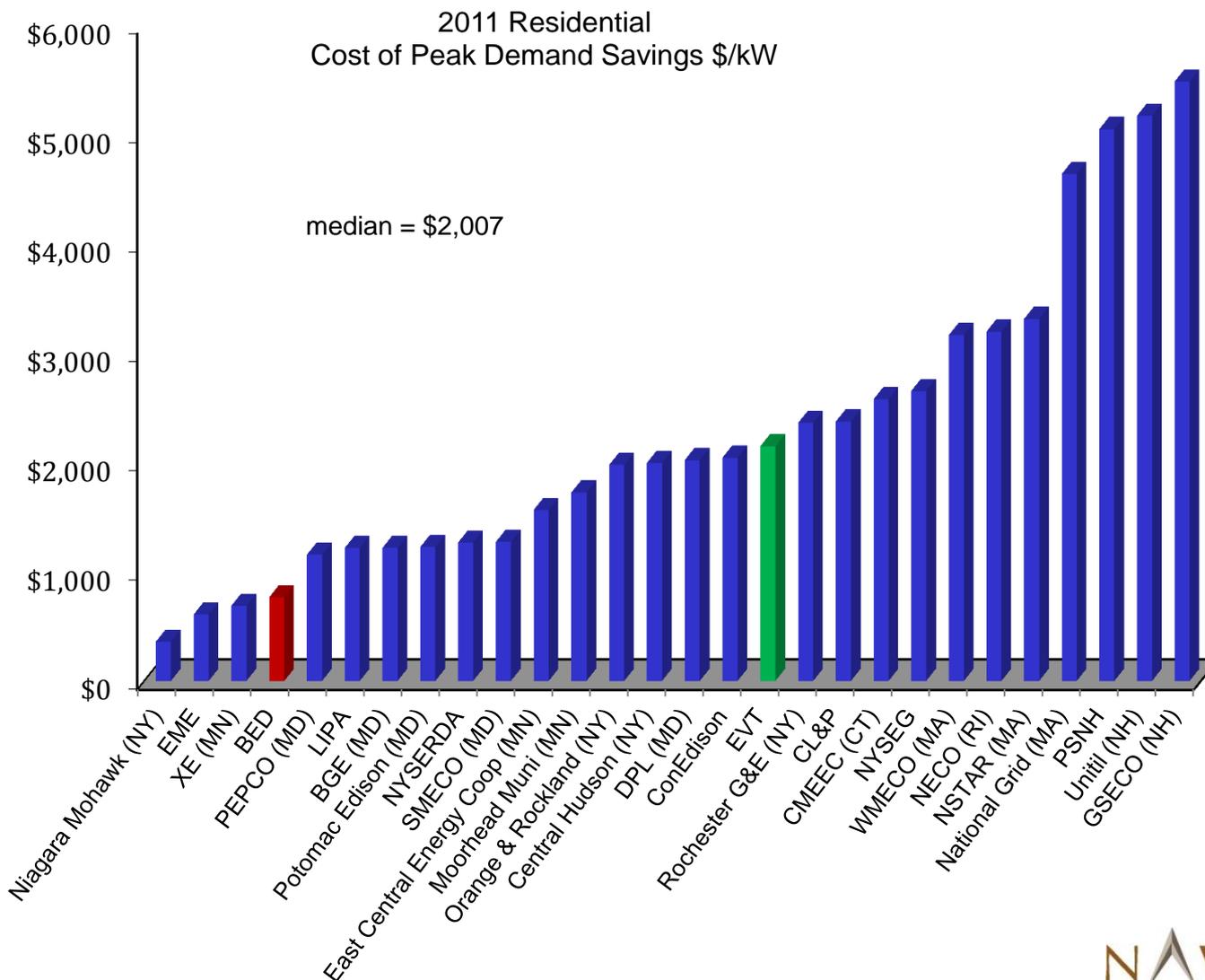
EVT's and BED's 2011 residential summer peak demand savings as a percentage of peak demand are 1.6% and 5.5%, respectively, which are the highest among the group with the median being 0.5% of peak demand.



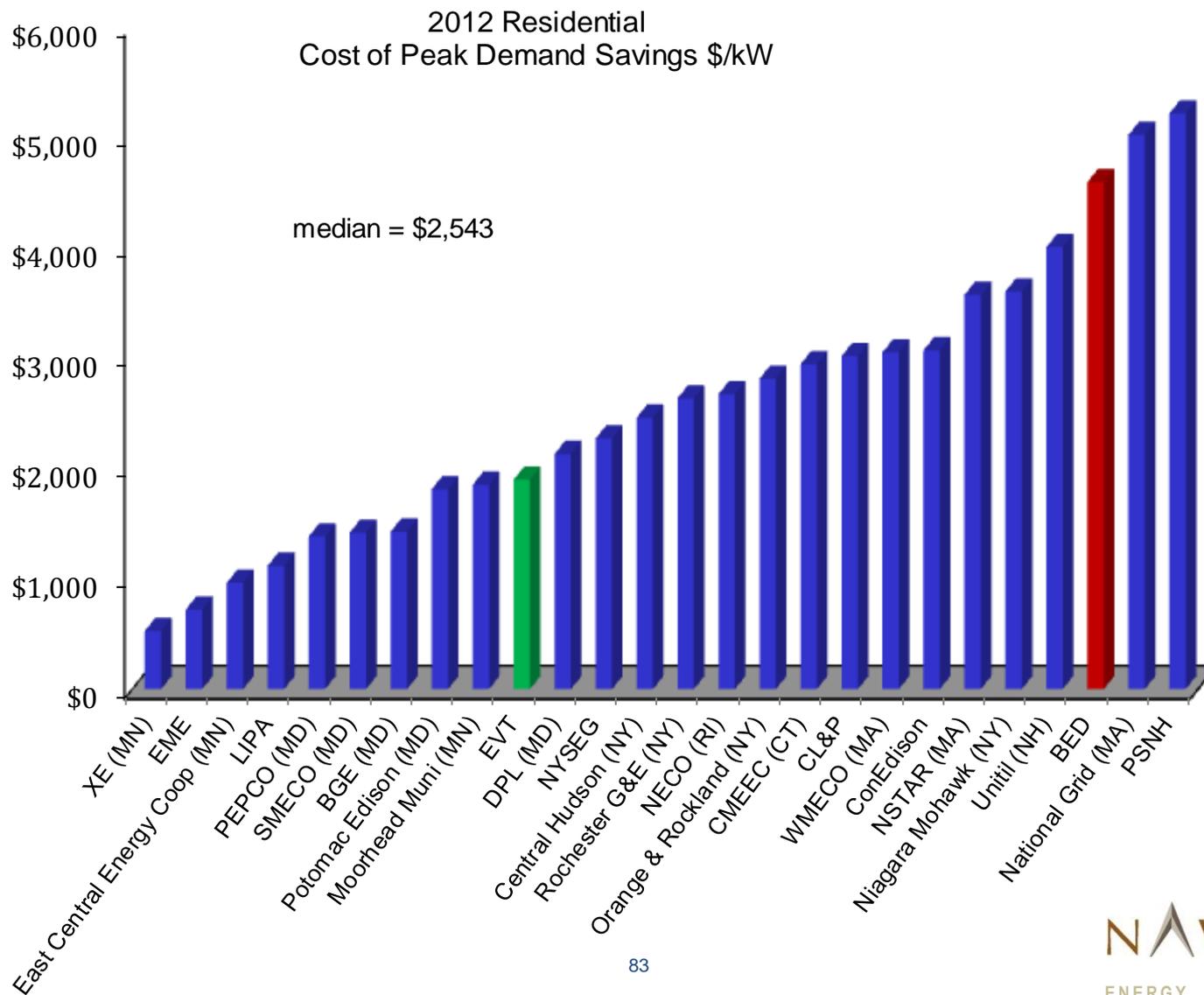
EVT's and BED's 2012 residential summer peak demand savings as a percentage of peak demand are 1.4% and 0.8%, respectively, which are also above the median of 0.6% of peak demand.



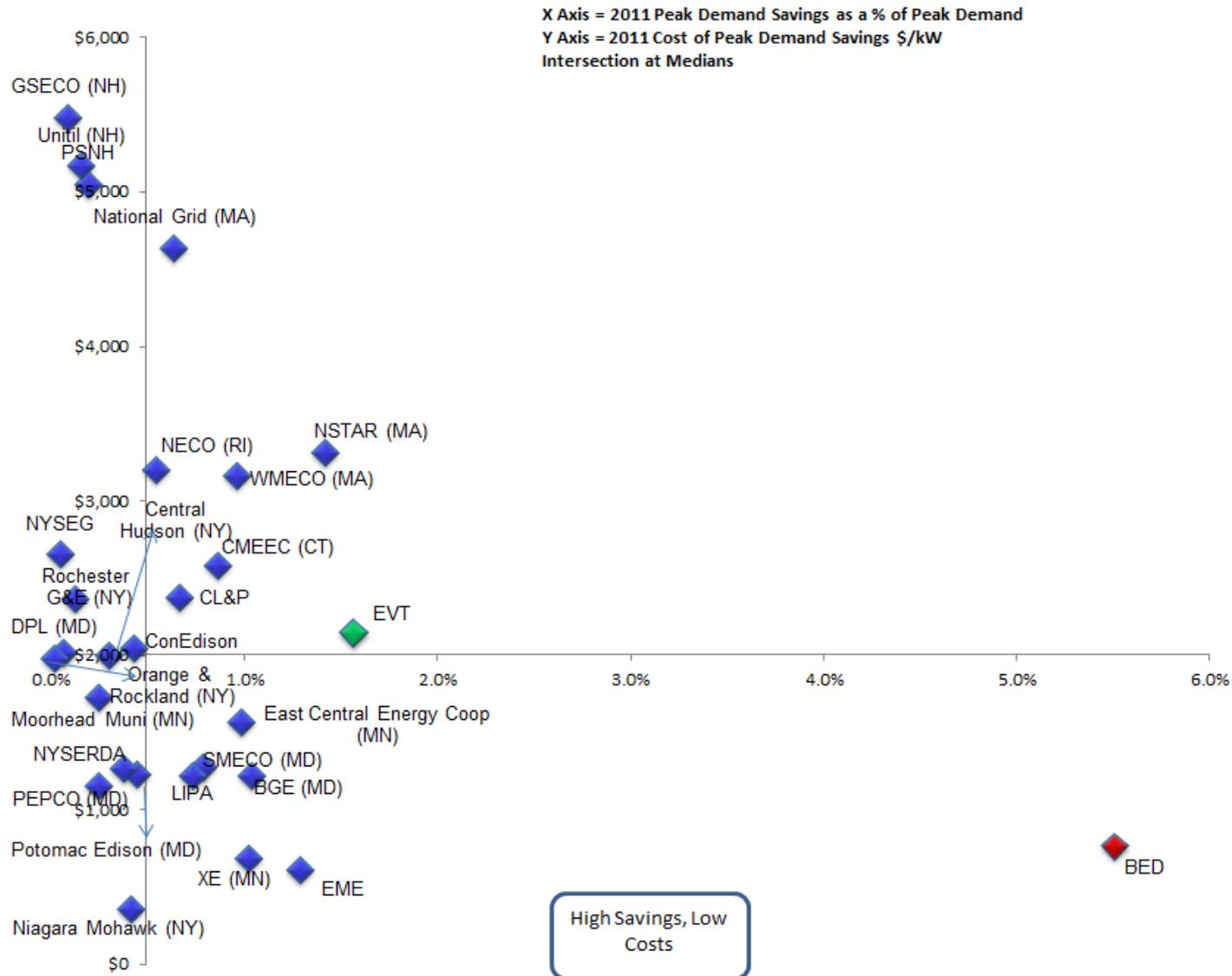
BED's 2011 cost of residential summer peak demand savings is \$765/kW which is below the median of \$2,007/kW while EVT's is just above the median at \$2,146/kW.



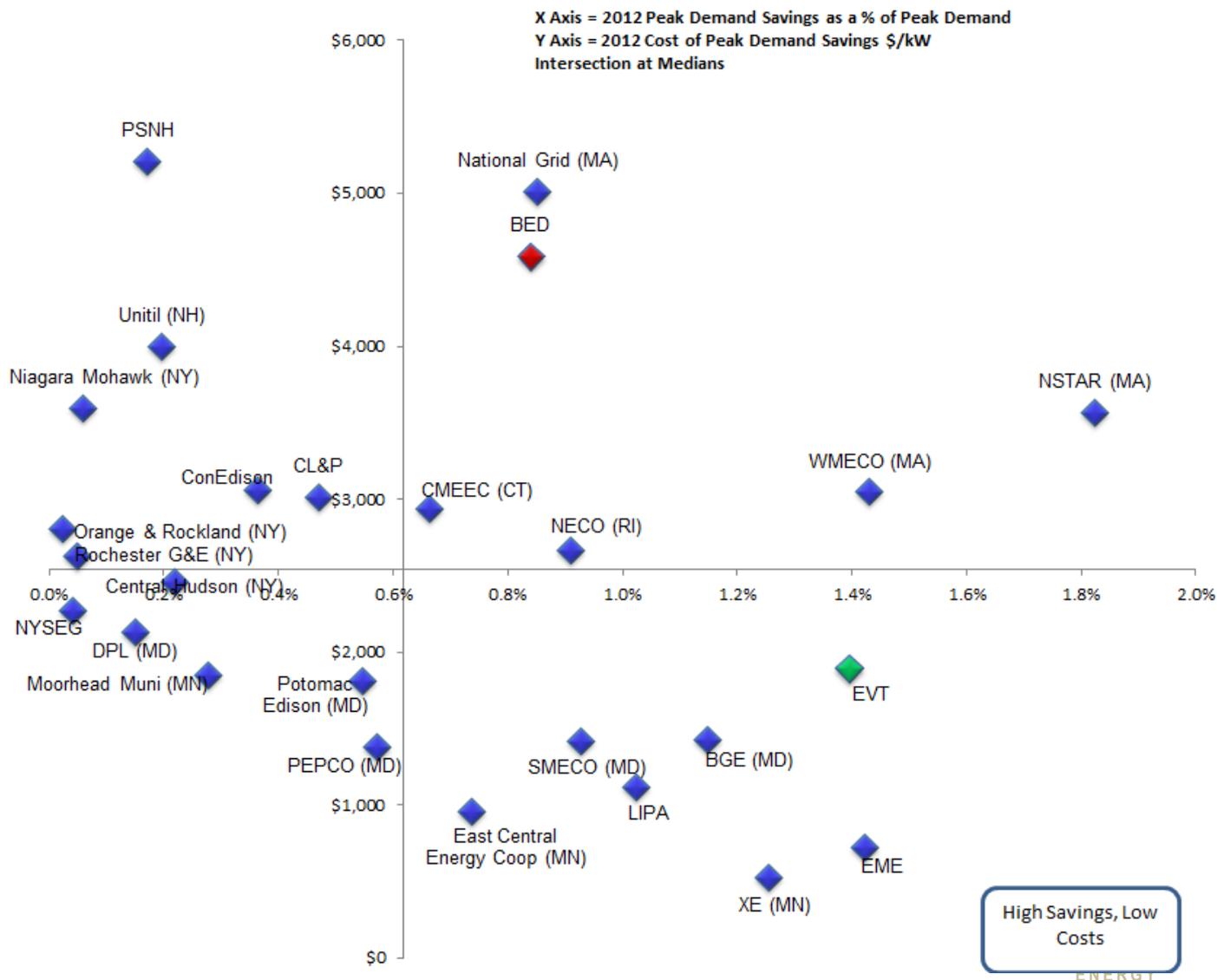
However, EVT's 2012 cost of residential summer peak demand savings is \$1,894/kW which is below the median of \$2,543 while BED's is above the median at \$4,585/kW.



2011 Residential Summer Peak Demand Savings as % of Peak Demand and Cost of Summer Peak Demand Savings, \$/kW

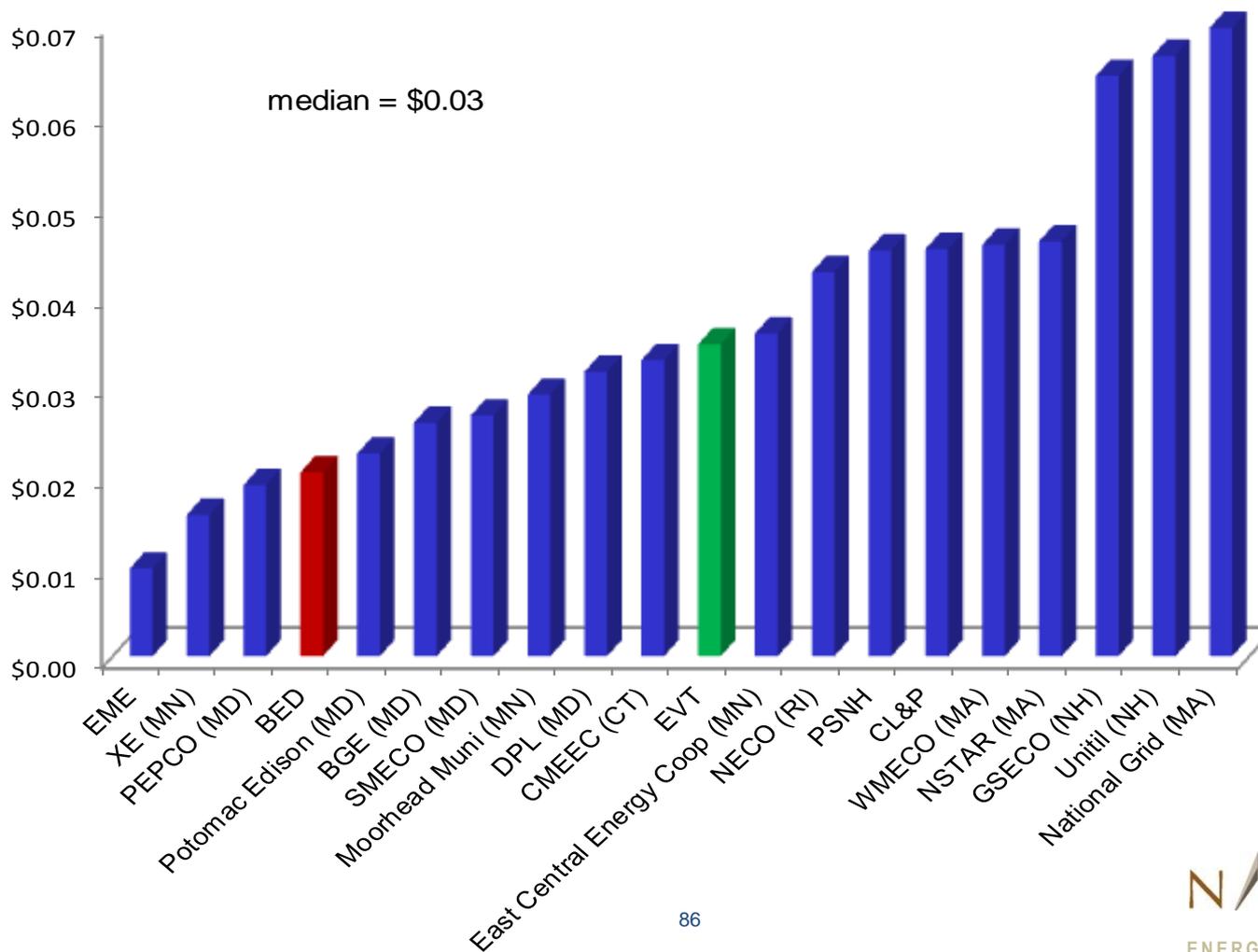


2012 Residential Summer Peak Demand Savings as % of Peak Demand and Cost of Summer Peak Demand Savings, \$/kW



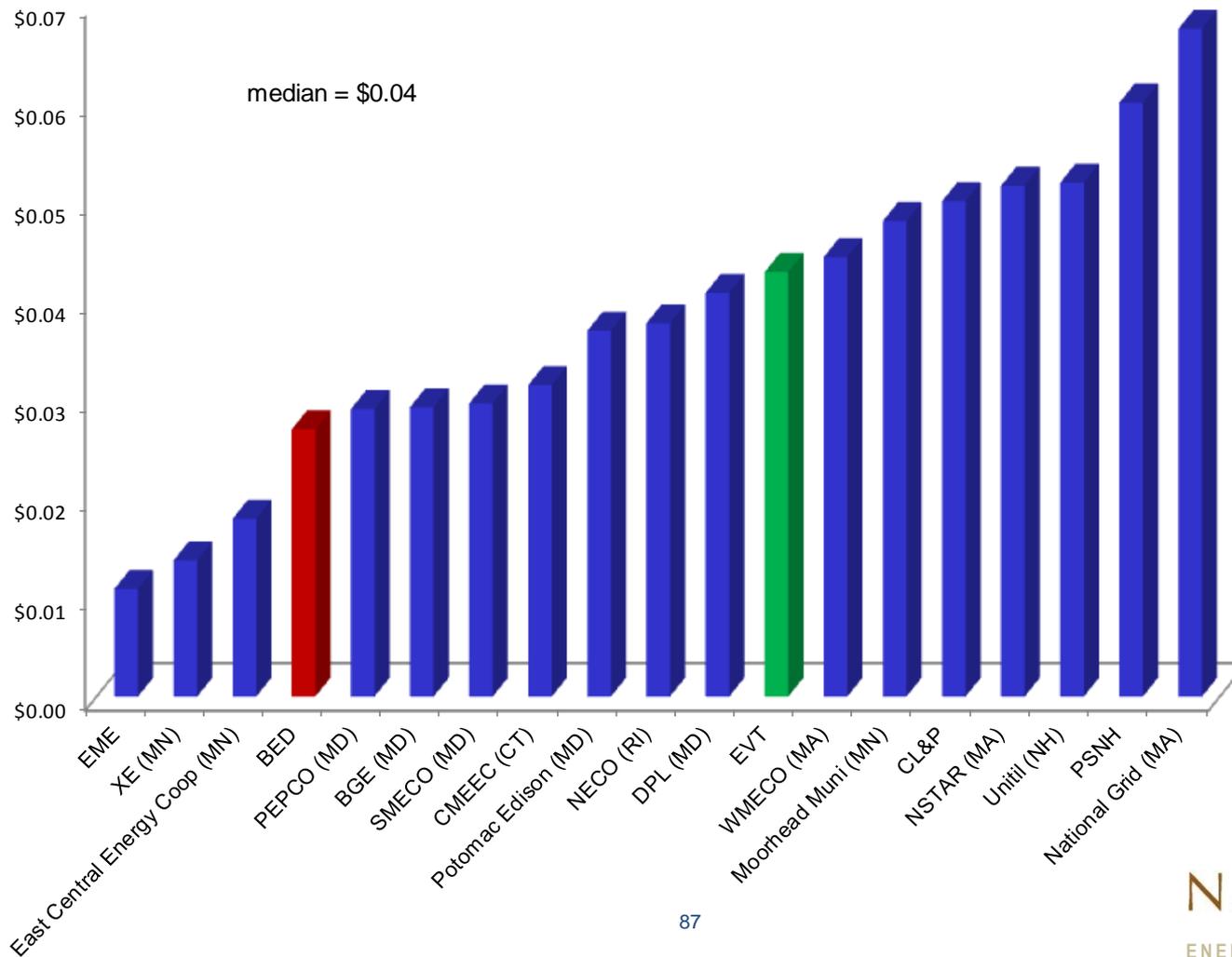
EVT's 2011 residential levelized cost of energy savings is \$0.03/kWh which is the median while BED's residential levelized cost of energy is \$0.02/kWh.

2011 Residential
Levelized Cost of Energy Savings, \$/kWh



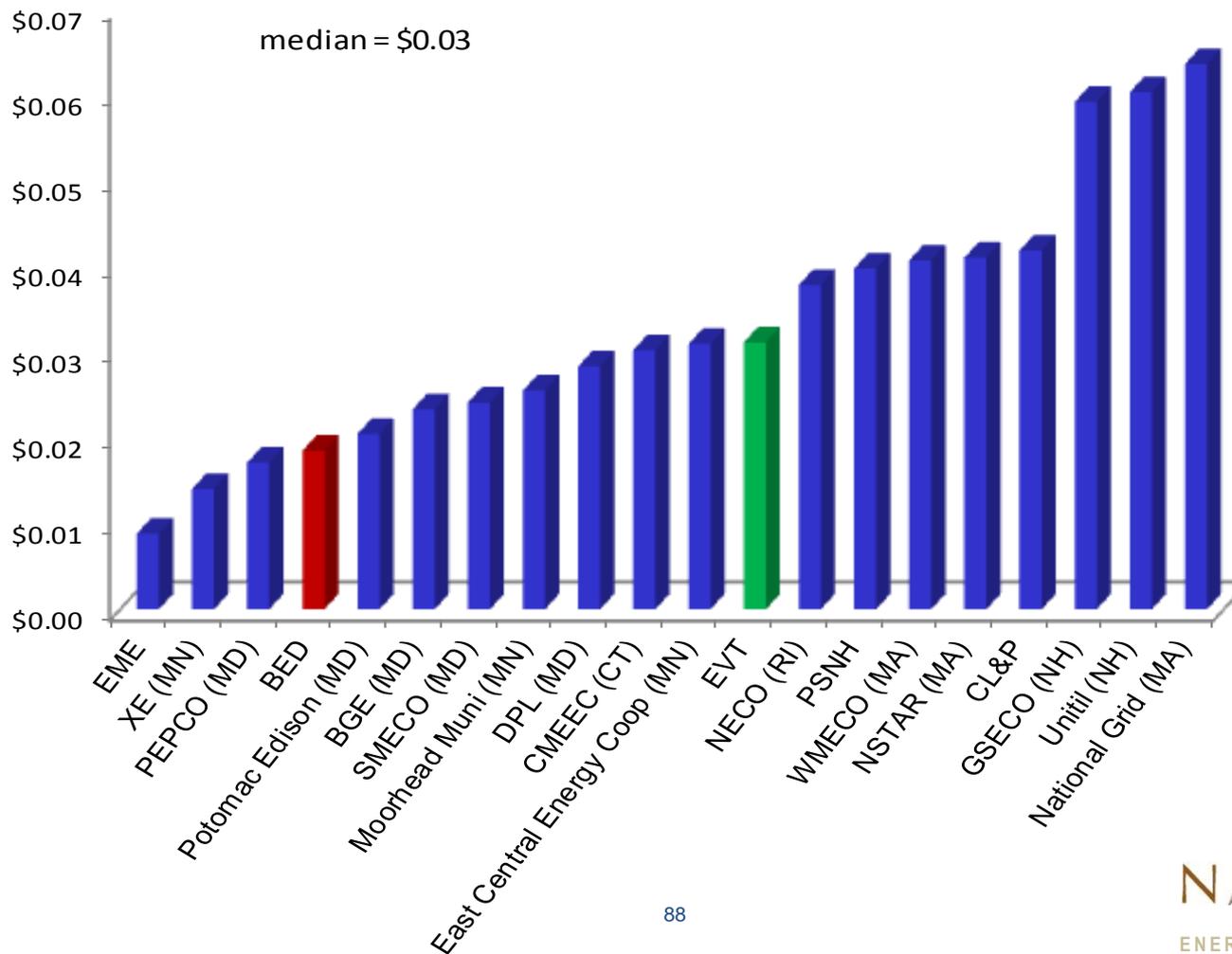
EVT's 2012 residential levelized cost of energy savings is \$0.04/kWh which is the median while BED's residential levelized cost of energy is \$0.03/kWh.

2012 Residential
Levelized Cost of Energy Savings, \$/kWh

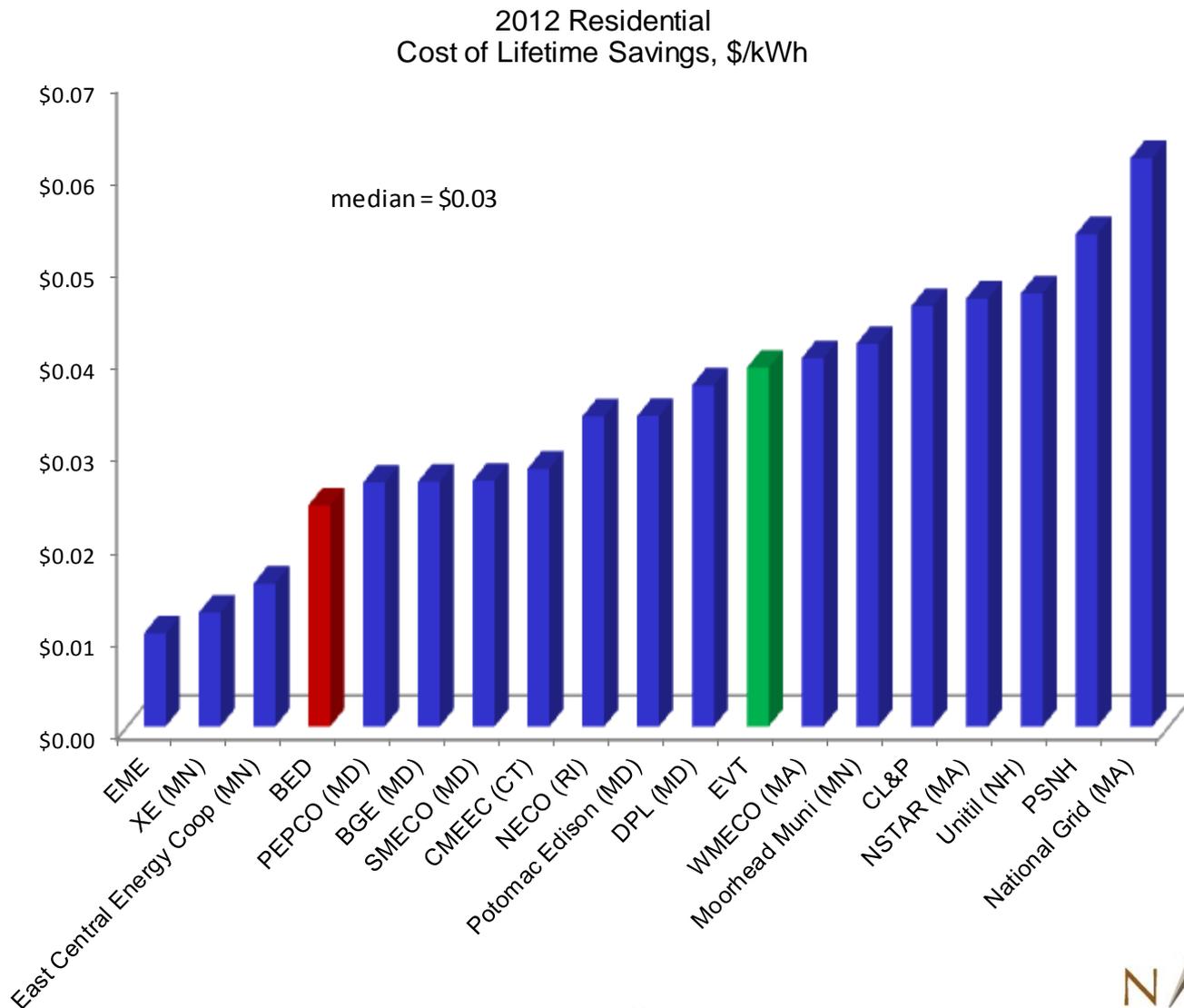


EVT's 2011 residential cost of lifetime savings is \$0.03/kWh which is the median while BED's residential cost of lifetime savings is \$0.02/kWh.

2011 Residential
Cost of Lifetime Savings, \$/kWh



EVT's 2012 residential cost of lifetime savings is \$0.04/kWh which is above the median of \$0.03/kWh while BED's residential cost of lifetime savings is below median at \$0.02/kWh.



Summary of EVT and BED's 2011 Residential Sector Performance

Summary of EVT's and BED's 2011 Residential Sector Performance	
EE Spending	EVT achieved residential EE spending of 3.6% and BED achieved residential EE spending of 5.0% (as a % of revenue) in 2011 which are more than twice the median of the group's at 1.4% of residential revenue.
EE Savings	EVT achieved residential energy savings of 2.4% and BED achieved residential energy savings of 6.1% (as a % of residential sales) in 2011 which are above the median of the group's at 1.2% of residential sales.
EE First Year Costs	EVT's residential energy savings cost 24 ¢/kWh while BED's residential energy savings cost 13 ¢/kWh (first year costs). BED's first year cost of residential energy savings is below the median of the group while EVT's is just slightly above the median (19 ¢/kWh).
EE Levelized Costs	EVT's residential levelized cost of energy is \$0.03/kWh which is the median of the group. BED's residential levelized cost of energy is below the median at \$0.02/kWh.
EE Lifetime Cost of Savings	EVT's residential lifetime cost of savings is \$0.03/kWh which is the median while BED's residential lifetime cost of savings is below the median at \$0.02/kWh.

Summary of EVT and BED's 2012 Residential Sector Performance

Summary of EVT's and BED's 2012 Residential Sector Performance	
EE Spending	EVT achieved residential EE spending of 4.0% and BED achieved residential EE spending of 4.5% (as a % of revenue) in 2012 which are more than twice the median of the group's at 2.0% of residential revenue.
EE Savings	EVT achieved residential energy savings of 2.5% and BED achieved residential energy savings of 3.3% (as a % of residential sales) in 2012 which are above the median of the group's at 1.5% of residential sales.
EE First Year Costs	EVT's residential energy savings cost 27 ¢/kWh while BED's residential energy savings cost 21 ¢/kWh (first year costs). BED's first year cost of residential energy savings is below the median of the group while EVT's is above the median (22 ¢/kWh).
EE Levelized Costs	EVT's residential levelized cost of energy is \$0.04/kWh which is the median of the group. BED's residential levelized cost of energy is below the median at \$0.03/kWh.
EE Lifetime Cost of Savings	EVT's residential lifetime cost of savings is \$0.04/kWh which is the median while BED's residential lifetime cost of savings is below the median at \$0.02/kWh.

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Total Portfolio

- » **EVT's and BED's 2011 energy efficiency programs have higher energy savings compared to most of the organizations benchmarked in this analysis.** EVT's programs saved about 2.1% of baseline sales, while BED's programs saved about 2.3% of baseline sales; about double the median savings for the benchmarked organizations of 1.1% of baseline sales.
- » **EVT's and BED's first year cost of saved energy in 2011 are greater than the median for the organizations benchmarked in this analysis.** EVT's cost of saved energy is about \$0.34/kWh, while BED's cost of saved energy is \$0.27/kWh. The median cost of saved energy for the benchmarked organizations is \$0.22/kWh.
- » **EVT's 2012 energy efficiency programs has the highest energy savings of the organizations benchmarked in this analysis, while BED's 2012 programs' energy savings are above the median.** EVT's programs saved about 2.7% of baseline sales, while BED's programs saved about 2.0% of baseline sales; about double the median savings for the benchmarked organizations of 1.1% of baseline sales.
- » **EVT's and BED's first year cost of saved energy in 2012 are just slightly above the median for the organizations benchmarked in this analysis.** EVT's and BED's cost of saved energy are about \$0.27/kWh, while the median cost of saved energy for the benchmarked organizations is \$0.26/kWh.
- » EVT's first year cost of energy saved dropped significantly from 2011 to 2012 due to the "Great Recession". To achieve performance targets for the 2009 – 2011 period, EVT had to ramp up in 2010 and 2011. By the end of 2011, there were a number of projects that were pushed into 2012 in order to stay within their budget. So the fact that some projects were paid for in 2011 but completed in 2012 meant that the savings were counted in 2012 and resulted in better than normal yields.

C&I Sector

- » **EVT's 2011 C&I energy efficiency programs has the second highest energy savings of the organizations benchmarked in this analysis, while BED's 2011 C&I programs' energy savings are above the median.** EVT's programs saved about 1.9% of baseline sales, while BED's programs saved about 1.0% of baseline sales. The median energy savings for the benchmarked organizations in 2011 is 0.8% of baseline sales.
- » **EVT's and BED's C&I first year cost of saved energy in 2011 are the highest among the organizations benchmarked in this analysis.** EVT's C&I first year cost of saved energy is \$0.43/kWh, while BED's C&I first year cost of saved energy is \$0.55/kWh. The C&I median cost of saved energy for the benchmarked organizations is \$0.22/kWh.
- » **EVT achieved the largest C&I energy savings of any organizations reviewed in 2012, about 2.8% of C&I baseline sales, while BED achieved C&I energy savings of 1.6% of C&I baseline sales.** These savings amounts are about triple and double (respectively) the median of the benchmarked utilities, 0.8% of C&I baseline sales.
- » **EVT's and BED's 2012 first year cost of C&I energy savings are greater than the median of the benchmarked utilities in this analysis.** EVT's C&I first year cost of saved energy is about \$0.26/kWh, while BED's C&I first year cost of saved energy is \$0.31/kWh. The median cost of saved energy for the benchmarked organizations is \$0.24/kWh.

Residential Sector

- » **EVT's and BED's 2011 residential energy efficiency programs have higher energy savings compared to most of the organizations benchmarked in this analysis.** EVT's residential programs saved about 2.4% of residential baseline sales, while BED's residential programs saved about 6.1% of residential baseline sales; more than double the median savings for the other benchmarked organizations of 1.2% of residential baseline sales.
- » **BED's 2011 residential first year cost of saved energy is less than the residential median for the organizations benchmarked, while EVT's residential first year cost of save energy is above the median.** BED's residential first year cost of saved energy is \$0.13/kWh, while EVT's residential first year cost of saved energy is \$0.24/kWh, while. The residential median of first year cost of residential energy saved is \$0.19/kWh
- » **EVT's and BED's 2012 residential energy efficiency programs also have higher energy savings compared to most of the organizations benchmarked in this analysis.** EVT's residential programs saved about 2.5% of residential baseline sales, while BED's residential programs saved about 3.3% of residential baseline sales. The median savings for the other benchmarked organizations is 1.5% of residential baseline sales.
- » **BED's residential first year cost of saved energy is less than the residential median for the organizations benchmarked, while EVT's residential first year cost of saved energy is above median.** BED's residential first year cost of saved energy is about \$0.21/kWh, while EVT's residential cost of saved energy is \$0.27/kWh. The median cost of residential energy saved is \$0.22/kWh

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Section 6. Appendix

2011 DSM Results by State

		2011 DSM Results by State																				
Customer Sector	Utility	2011 DSM Results							2011 Retail					Normalized DSM Results						Levelized		Cost of Lifetime Savings
		Lifetime GWh	Annual Generator GWh	Annual Meter GWh	Measure Life	MW	Costs \$M	Customers	Annual GWh	Peak MW	Revenue \$M	Cost of Energy	Spending as % of Revenue	Energy Savings as % of Sales	Demand Savings as % of Peak	Cost of Savings		\$/kWh	\$/kWh			
	Median	304.0	28.7	26.3	7.7	4.2	\$6.5	374,261	3,118	795	\$389.3	\$0.14	1.4%	1.2%	0.5%	\$0.19	\$2,007	\$0.03	\$0.03			
Residential	EVT	382.2	49.0	45.0	7.8	5.5	\$11.9	292,442	2,039	354	\$332.2	\$0.16	3.6%	2.4%	1.6%	\$0.24	\$2,146	\$0.03	\$0.03			
	BED	36.6	5.2	5.0	7.1	0.9	\$0.7	16,350	85	16	\$13.4	\$0.16	5.6%	6.1%	5.5%	\$0.13	\$765	\$0.02	\$0.02			
CT	CL&P	952.5	173.3	163.2	5.4	16.7	\$39.7	1,100,740	10,093	2,516	\$1,345.3	\$0.13	3.0%	1.8%	0.7%	\$0.22	\$2,373	\$0.05	\$0.04			
	CMEEC (CT)	83.6	14.3	13.6	5.9	1.0	\$2.5	61,962	551	113	\$87.4	\$0.16	2.9%	2.6%	0.9%	\$0.18	\$2,577	\$0.03	\$0.03			
MA	National Grid (MA)	962.6	145.4	129.8	6.6	13.2	\$61.0	1,138,644	8,853	2,068	\$1,140.6	\$0.13	5.3%	1.6%	0.6%	\$0.42	\$4,634	\$0.07	\$0.06			
	NSTAR (MA)	1,107.4	128.5	118.2	8.6	13.7	\$45.3	818,555	5,678	966	\$1,005.2	\$0.18	4.5%	2.3%	1.4%	\$0.35	\$3,311	\$0.05	\$0.04			
	WMECO (MA)	247.5	28.9	26.6	8.5	3.2	\$10.0	188,743	1,532	329	\$23.2	\$0.14	4.7%	1.9%	1.0%	\$0.35	\$3,164	\$0.05	\$0.04			
	BGE (MD)	1,575.9	205.4	187.9	7.7	30.1	\$36.7	1,116,033	12,652	2,906	\$1,461.2	\$0.12	2.5%	1.6%	1.0%	\$0.18	\$1,217	\$0.03	\$0.02			
MD	DPL (MD)	98.7	12.4	11.3	8.0	1.4	\$2.8	173,481	2,171	2,118	\$270.7	\$0.12	1.0%	0.6%	0.1%	\$0.23	\$2,020	\$0.03	\$0.03			
	Potomac Edison (MD)	404.1	59.0	54.0	6.9	6.7	\$8.2	221,763	3,335	1,523	\$339.4	\$0.10	2.4%	1.8%	0.4%	\$0.14	\$1,225	\$0.02	\$0.02			
	PEPCO (MD)	167.7	16.7	15.7	7.7	6.9	\$8.0	483,570	5,990	2,779	\$740.6	\$0.12	1.1%	1.0%	0.2%	\$0.13	\$1,155	\$0.02	\$0.02			
	SMECO (MD)	214.4	28.4	26.0	7.5	4.1	\$5.2	137,357	2,114	515	\$279.6	\$0.13	1.8%	1.3%	0.8%	\$0.18	\$1,271	\$0.03	\$0.02			
ME	EME	716.7	102.9	94.7	7.0	10.4	\$6.3	701,335	4,382	806	\$674.1	\$0.15	0.9%	2.3%	1.3%	\$0.06	\$608	\$0.01	\$0.01			
	Moorhead Muni (MN)	5.0	0.5	0.5	9.7	0.1	\$0.1	14,785	170	30	\$15.1	\$0.09	0.8%	0.3%	0.2%	\$0.25	\$1,724	\$0.03	\$0.03			
MN	East Central Energy Coop (MN)	48.8	4.4	4.2	11.2	1.0	\$1.5	47,539	498	97	\$64.9	\$0.13	2.3%	0.9%	1.0%	\$0.34	\$1,564	\$0.04	\$0.03			
	XE (MN)	1,120.4	136.1	128.2	8.2	22.8	\$15.7	1,093,606	8,969	2,233	\$1,003.4	\$0.11	1.6%	1.5%	1.0%	\$0.12	\$688	\$0.02	\$0.01			
NH	GSECO (NH)	5.5	0.9	0.8	6.0	0.1	\$0.3	35,660	294	67	\$38.2	\$0.13	0.8%	0.3%	0.1%	\$0.35	\$5,479	\$0.06	\$0.06			
	PSNH	11.9	16.5	15.3	13.6	0.2	\$6.6	422,072	3,141	690	\$532.8	\$0.17	0.6%	0.7%	0.2%	\$0.37	\$5,045	\$0.04	\$0.04			
NY	Unitil (NH)	16.6	2.3	2.1	7.3	0.2	\$1.0	63,732	503	123	\$69.2	\$0.14	1.4%	0.5%	0.2%	\$0.44	\$5,167	\$0.07	\$0.06			
	ConEdison	-	19.9	18.2	-	6.3	\$13.0	2,832,765	14,449	1,490	\$3,367.9	\$0.23	0.4%	0.1%	0.4%	\$0.65	\$2,043	-	-			
	Central Hudson (NY)	-	19.2	17.6	-	1.5	\$3.0	254,155	2,109	498	\$324.3	\$0.15	0.9%	0.9%	0.3%	\$0.15	\$1,995	-	-			
	LIPA	-	128.4	117.5	-	20.9	\$25.4	997,521	9,849	2,864	\$1,951.3	\$0.20	1.3%	1.3%	0.7%	\$0.20	\$1,216	-	-			
	Niagara Mohawk (NY)	-	40.0	36.6	-	11.3	\$4.1	1,458,180	11,669	2,725	\$1,627.6	\$0.14	0.2%	0.3%	0.4%	\$0.10	\$359	-	-			
	NYSEG	-	13.8	12.6	-	0.6	\$1.7	761,841	6,632	1,368	\$616.2	\$0.09	0.3%	0.2%	0.0%	\$0.12	\$2,652	-	-			
	NYSERDA	-	35.0	35.0	-	46.0	\$11.2	3,990,110	41,320	12,299	\$7,408.7	\$0.17	0.9%	0.8%	0.4%	\$0.21	\$1,566	-	-			
	Orange & Rockland (NY)	-	2.0	1.9	-	0.1	\$0.3	193,651	1,669	659	\$246.9	\$0.15	0.1%	0.1%	0.0%	\$0.13	\$1,976	-	-			
Rochester G&E (NY)	-	15.8	14.5	-	4.8	\$2.0	326,449	2,729	656	\$283.7	\$0.10	0.7%	0.6%	0.1%	\$0.13	\$2,360	-	-				
NECO (RI)	360.5	40.4	37.2	8.9	4.3	\$13.6	427,046	3,095	784	\$439.3	\$0.14	3.1%	1.3%	0.5%	\$0.34	\$3,195	\$0.04	\$0.04				
Residential	Median	463.8	44.9	41.2	13.2	8.9	\$10.1	47,448	4,953	1,222	\$334.6	\$0.08	2.7%	0.8%	0.8%	\$0.22	\$1,158	\$0.02	\$0.02			
	EVT	680.1	51.6	47.4	13.2	8.6	\$22.3	47,279	2,697	468	\$345.1	\$0.13	6.5%	1.9%	1.8%	\$0.43	\$2,610	\$0.04	\$0.03			
CT	BED	37.9	2.7	2.5	14.2	0.6	\$1.5	3,738	260	49	\$35.1	\$0.14	4.1%	1.0%	1.1%	\$0.55	\$2,612	\$0.05	\$0.04			
	CL&P	1,702.6	137.5	126.5	14.4	21.8	\$48.8	1,121,559	12,028	3,000	\$857.5	\$0.17	5.6%	1.7%	0.7%	\$0.35	\$2,387	\$0.03	\$0.03			
MA	CMEEC (CT)	5.2	3.8	3.7	13.6	0.6	\$2.2	10,640	3,248	527	\$153.1	\$0.12	1.8%	0.3%	0.2%	\$0.32	\$2,082	\$0.03	\$0.02			
	National Grid (MA)	3,523.8	238.9	213.2	14.7	38.1	\$55.1	160,567	12,623	2,948	\$835.7	\$0.07	6.6%	1.9%	1.3%	\$0.23	\$1,444	\$0.02	\$0.02			
	NSTAR (MA)	4,829.9	297.2	273.5	16.2	35.8	\$62.1	146,638	13,819	2,351	\$1,245.6	\$0.09	5.0%	2.2%	1.5%	\$0.31	\$1,735	\$0.02	\$0.01			
	WMECO (MA)	497.6	36.4	33.5	13.7	5.5	\$10.5	22,097	2,162	465	\$171.7	\$0.08	6.1%	1.7%	1.2%	\$0.29	\$1,905	\$0.03	\$0.02			
MD	BGE (MD)	1,757.0	146.4	134.0	12.0	23.8	\$30.5	124,254	18,853	4,330	\$712.4	\$0.04	4.3%	0.8%	0.6%	\$0.21	\$1,280	\$0.02	\$0.02			
	DPL (MD)	160.6	13.1	12.0	12.3	1.8	\$1.6	25,975	2,199	2,107	\$93.3	\$0.04	1.7%	0.6%	0.1%	\$0.12	\$917	\$0.01	\$0.01			
	Potomac Edison (MD)	11.1	25.1	23.0	13.0	6.9	\$3.3	31,026	3,059	1,653	\$146.3	\$0.04	2.7%	0.7%	0.2%	\$0.24	\$706	\$0.01	\$0.01			
	PEPCO (MD)	633.4	39.8	36.4	15.9	6.9	\$6.4	47,617	9,099	4,220	\$432.3	\$0.05	1.5%	0.4%	0.2%	\$0.16	\$932	\$0.01	\$0.01			
ME	SMECO (MD)	77.4	6.0	5.5	13.0	1.1	\$1.8	14,314	1,324	323	\$155.6	\$0.12	1.1%	0.5%	0.4%	\$0.29	\$1,530	\$0.03	\$0.02			
	EME	644.3	49.0	45.1	13.1	9.2	\$9.8	91,614	7,034	1,293	\$761.8	\$0.11	1.3%	0.7%	0.4%	\$0.20	\$1,064	\$0.02	\$0.02			
MN	Moorhead Muni (MN)	65.1	4.4	4.2	14.9	0.8	\$0.4	1,889	260	46	\$18.9	\$0.07	1.9%	1.7%	1.6%	\$0.08	\$479	\$0.01	\$0.01			
	East Central Energy Coop (MN)	53.6	4.0	3.8	13.5	0.7	\$0.3	5,160	368	72	\$32.3	\$0.09	1.1%	1.1%	1.0%	\$0.09	\$501	\$0.01	\$0.01			
NH	XE (MN)	5,144.7	317.2	303.6	16.2	72.3	\$53.6	134,142	21,645	5,389	\$1,683.8	\$0.08	3.2%	1.5%	1.3%	\$0.17	\$741	\$0.01	\$0.01			
	GSECO (NH)	56.8	4.3	4.0	13.0	0.8	\$0.7	6,676	612	139	\$44.1	\$0.07	2.0%	0.6%	0.2%	\$0.21	\$1,160	\$0.02	\$0.02			
NY	PSNH	430.0	33.2	30.5	13.0	8.7	\$2.8	46,424	4,027	1,027	\$432.7	\$0.09	1.7%	0.7%	0.7%	\$0.27	\$963	\$0.02	\$0.02			
	Unitil (NH)	-	50.0	3.9	3.6	13.0	0.8	\$1.1	12,480	714	175	\$60.6	\$0.08	1.8%	0.5%	0.5%	\$0.27	\$1,303	\$0.03	\$0.02		
	ConEdison	-	181.1	165.7	-	36.5	\$56.9	496,524	40,277	4,153	\$4,654.5	\$0.12	1.2%	0.4%	0.9%	\$0.31	\$1,556	-	-			
	Central Hudson (NY)	-	52.6	48.1	-	16.1	\$12.1	46,382	3,075	727	\$182.8	\$0.06	6.6%	1.7%	2.2%	\$0.23	\$750	-	-			
	LIPA	-	78.7	72.0	-	17.8	\$21.4	120,679	9,994	2,907	\$1,685.1	\$0.17	1.3%	0.8%	0.6%	\$0.27	\$1,201	-	-			
	Niagara Mohawk (NY)	-	291.4	266.6	-	69.4	\$60.3	168,002	17,915	4,184	\$1,335.9	\$0.08	4.4%	1.6%	1.7%	\$0.21	\$869	-	-			
	NYSEG	-	65.1	59.5	-	18.6	\$15.0	116,909	8,909	1,770	\$324.2	\$0.04	4.6%	1.6%	1.7%	\$0.23	\$810	-	-			
	NYSERDA	-	426.6	426.6	-	184.0	\$91.2	923,535	7,832	23,077	\$1,444.8	\$0.14	1.0%	0.6%	0.8%	\$0.20	\$494	-	-			
Orange & Rockland (NY)	-	19.4	17.4	-	5.4	\$6.3	30,956	2,379	940	\$180.1	\$0.08	3.5%	0.8%	0.6%	\$0.32	\$1,156	-	-				
Rochester G&E (NY)	-	40.9	37.8	-	9.9	\$8.9	40,900	4,559	1,096	\$237.0	\$0.05	3.7%	0.9%	0.9%	\$0.22	\$897	-	-				
NECO (RI)	874.2	68.5	63.1	12.8	11.4	\$18.7	58,326	4,546	1,151	\$361.1	\$0.08	5.2%	1.5%	1.0%	\$0.27	\$1,643	\$0.03	\$0.02				
Residential	Median	671.4	81.5	74.6	10.9	13.9	\$15.6	426,361	7,464	2,017	\$738.8	\$0.10	1.8%	1.1%	0.7%	\$0.22	\$1,287	\$0.02	\$0.02			
	EVT	1,062.2	100.5	92.5	10.6	14.1	\$34.2	339,921	4,736	821	\$677.3	\$0.14	5.0%	2.1%	1.7%	\$0.34	\$2,428	\$0.04	\$0.03			
CT	BED	74.5	7.9	7.5	9.5	1.4	\$2.1	20,088	345	65	\$48.5	\$0.14	4.4%</									

Section 6. Appendix

2012 DSM Results by State

2012 DSM Results by State

Customer Sector	Utility	2012 DSM Results										Normalized DSM Results									
		Lifetime GWh	Annual Generator GWh	Annual Meter GWh	Measure Life	MW	Costs \$M	Customers	Annual GWh	Peak MW	Revenue \$M	Cost of Energy \$/kWh	Spending as % of Revenue	Energy Savings as % of Sales	Demand Savings as % of Peak	Cost of Savings \$/kWh	Levelized Cost of Lifetime Savings \$/kWh	Cost of Lifetime Savings \$/kWh			
Residential	Median	357.6	39.3	36.2	7.7	4.7	\$7.4	376,094.0	3,111.1	781.3	\$391	\$0.14	2.0%	1.5%	0.6%	\$0.22	\$2,543	\$0.04	\$0.03		
VT	EVT	357.6	50.5	46.5	7.1	7.3	\$13.9	292,517.0	2,011.1	526.0	\$343	\$0.17	4.0%	2.5%	1.4%	\$0.27	\$1,894	\$0.04	\$0.04		
	BED	24.6	2.8	2.5	8.9	0.1	\$0.6	16,502.8	84.2	15.3	\$13	\$0.16	4.5%	3.3%	0.8%	\$0.21	\$4,585	\$0.03	\$0.02		
CT	CL&P	840.8	125.1	115.7	6.7	12.7	\$38.3	1,103,397.0	9,978.0	2,703.0	\$1,264	\$0.13	3.0%	1.3%	0.5%	\$0.31	\$3,011	\$0.05	\$0.05		
	CNIEEC (CT)	70.9	8.0	7.1	8.8	0.7	\$2.0	61,974.0	534.1	101.4	\$83	\$0.16	2.4%	1.5%	0.7%	\$0.25	\$2,938	\$0.03	\$0.03		
MA	National Grid (MA)	1,369.8	211.0	188.3	6.5	16.8	\$84.3	1,136,085.0	8,792.2	1,974.7	\$1,155	\$0.13	7.3%	2.4%	0.9%	\$0.40	\$5,012	\$0.07	\$0.06		
	NSTAR (MA)	1,349.7	172.6	158.8	7.8	17.5	\$62.5	998,675.0	6,763.0	961.3	\$1,008	\$0.15	6.2%	2.6%	1.8%	\$0.36	\$3,566	\$0.05	\$0.05		
MD	WMECO (MA)	357.5	46.0	43.3	7.8	4.7	\$14.3	189,011.0	1,517.8	327.2	\$213	\$0.14	6.7%	3.0%	1.4%	\$0.31	\$3,045	\$0.04	\$0.04		
	BGE (MD)	1,790.3	256.6	226.0	7.0	33.3	\$47.4	1,115,939.0	12,719.4	2,899.8	\$1,355	\$0.11	3.5%	2.0%	1.1%	\$0.18	\$1,424	\$0.03	\$0.03		
ME	DPL (MD)	176.7	24.9	22.9	7.1	3.1	\$6.5	173,512.0	2,068.1	2,028.9	\$247	\$0.12	2.6%	1.2%	0.2%	\$0.26	\$2,126	\$0.04	\$0.04		
	Potomac Edison (MD)	388.7	57.8	53.2	6.7	7.2	\$13.1	222,064.0	3,135.6	1,322.8	\$298	\$0.10	4.4%	1.8%	0.5%	\$0.23	\$1,808	\$0.04	\$0.03		
NH	PEPCO (MD)	789.9	118.1	108.7	6.7	15.1	\$20.9	485,966.0	5,739.2	2,641.7	\$647	\$0.11	3.2%	2.1%	0.6%	\$0.18	\$1,381	\$0.03	\$0.03		
	SMIECO (MD)	249.9	32.6	30.0	7.7	4.7	\$6.6	138,995.0	2,044.3	506.1	\$269	\$0.13	2.5%	1.6%	0.9%	\$0.20	\$1,415	\$0.03	\$0.03		
MN	EME	811.2	154.4	145.0	5.3	11.3	\$8.2	703,770.0	4,480.7	796.1	\$657	\$0.15	1.2%	3.4%	1.4%	\$0.05	\$721	\$0.01	\$0.01		
	Moorhead Muni (MN)	3.6	0.3	0.3	11.2	0.1	\$0.1	14,906.0	160.3	29.1	\$15	\$0.09	1.0%	0.2%	0.3%	\$0.46	\$1,847	\$0.05	\$0.04		
NY	East Central Energy Coop (MN)	44.3	3.9	3.7	11.3	0.7	\$0.7	47,543.0	485.7	96.6	\$68	\$0.14	1.0%	0.8%	0.7%	\$0.18	\$961	\$0.02	\$0.02		
	XE (MN)	1,273.6	158.5	151.3	8.0	29.7	\$15.7	1,098,341.0	8,906.8	2,371.2	\$1,023	\$0.11	1.5%	1.8%	1.3%	\$0.10	\$527	\$0.01	\$0.01		
NH	PSNH	110.2	12.6	11.6	8.7	1.1	\$5.9	423,607.0	5,137.5	655.5	\$511	\$0.16	1.1%	0.4%	0.2%	\$0.46	\$5,206	\$0.06	\$0.05		
	Unitil (NH)	19.3	2.6	2.5	7.3	0.2	\$0.9	64,158.0	495.5	114.7	\$69	\$0.14	1.3%	0.5%	0.2%	\$0.34	\$3,997	\$0.05	\$0.05		
RI	ConEdison	-	26.3	24.0	-	5.3	\$16.2	2,849,583.0	14,337.0	1,446.5	\$3,327	\$0.23	0.5%	0.2%	0.4%	\$0.62	\$3,063	-	-		
	Central Hudson (NY)	-	27.1	24.8	-	1.0	\$2.5	253,409.0	2,049.4	471.8	\$315	\$0.15	0.8%	1.3%	0.2%	\$0.09	\$2,455	-	-		
NY	LIPA	-	156.5	143.2	-	27.0	\$30.1	998,475.0	9,735.4	2,637.1	\$1,853	\$0.19	1.6%	1.6%	1.0%	\$0.19	\$1,116	-	-		
	Niagara Mohawk (NY)	-	48.4	44.3	-	1.5	\$5.5	1,461,434.0	11,594.9	2,618.2	\$1,362	\$0.12	0.4%	0.1%	0.1%	\$0.11	\$3,597	-	-		
RI	NYSEG	-	13.8	12.7	-	0.5	\$1.2	761,465.0	6,596.6	1,281.7	\$610	\$0.09	0.2%	0.2%	0.04%	\$0.09	\$2,268	-	-		
	Orange & Rockland (NY)	-	2.4	2.2	-	0.2	\$0.4	194,236.0	1,665.4	625.4	\$226	\$0.14	0.2%	0.1%	0.02%	\$0.18	\$2,808	-	-		
RI	Rochester G&E (NY)	-	6.7	6.7	-	0.3	\$0.8	328,581.0	2,688.4	619.4	\$288	\$0.11	0.3%	0.05%	0.1%	\$0.11	\$2,631	-	-		
	NECO (RI)	554.4	65.2	59.9	8.5	7.0	\$18.6	430,038.0	3,086.7	766.5	\$440	\$0.14	4.2%	2.1%	0.9%	\$0.29	\$2,668	\$0.04	\$0.03		
C&I	Median	623.5	47.1	43.2	12.9	8.5	\$13.3	47,638.0	4,537.7	1,191.7	\$341	\$0.08	3.0%	0.8%	0.8%	\$0.24	\$1,432	\$0.02	\$0.02		
VT	EVT	875.1	70.7	65.0	12.4	9.8	\$18.3	47,622.0	2,559.9	669.5	\$340	\$0.13	5.4%	2.8%	1.5%	\$0.26	\$1,870	\$0.02	\$0.02		
	BED	53.3	4.1	3.8	13.0	0.7	\$1.3	3,815.0	259.3	47.1	\$35	\$0.13	3.6%	1.6%	1.4%	\$0.31	\$1,901	\$0.03	\$0.02		
CT	CL&P	2,123.2	173.2	159.4	12.3	26.9	\$45.6	108,557.0	9,512.6	2,577.0	\$726	\$0.08	6.3%	1.8%	1.0%	\$0.26	\$1,696	\$0.03	\$0.02		
	CNIEEC (CT)	94.9	7.0	6.7	13.5	1.0	\$2.5	10,613.0	1,377.4	261.6	\$159	\$0.12	1.6%	0.5%	0.4%	\$0.35	\$2,434	\$0.03	\$0.03		
MA	National Grid (MA)	3,419.2	264.2	230.8	12.9	40.9	\$78.8	158,243.0	12,530.8	2,814.4	\$854	\$0.07	9.2%	2.1%	1.5%	\$0.30	\$1,926	\$0.03	\$0.02		
	NSTAR (MA)	5,000.2	388.9	357.8	12.9	52.6	\$91.5	174,321.0	14,795.5	2,103.0	\$1,205	\$0.08	7.6%	2.5%	1.5%	\$0.24	\$1,739	\$0.02	\$0.02		
MD	WMECO (MA)	623.5	47.3	43.5	13.2	7.2	\$16.4	22,174.0	2,165.7	466.8	\$168	\$0.08	9.8%	2.2%	1.5%	\$0.35	\$2,266	\$0.03	\$0.03		
	BGE (MD)	2,161.3	182.8	168.2	11.8	28.6	\$39.5	125,044.0	17,993.7	4,102.2	\$669	\$0.04	5.9%	1.0%	0.7%	\$0.22	\$1,381	\$0.02	\$0.02		
NH	DPL (MD)	101.8	10.8	10.8	16.5	1.8	\$1.8	19,236.0	2,262.0	291.5	\$91	\$0.11	0.5%	0.3%	0.1%	\$0.19	\$1,819	\$0.02	\$0.02		
	Potomac Edison (MD)	120.6	16.0	14.7	7.6	3.1	\$2.1	31,244.0	3,672.1	1,549.2	\$136	\$0.04	1.6%	0.4%	0.2%	\$0.13	\$703	\$0.02	\$0.02		
ME	PEPCO (MD)	1,042.1	70.9	65.2	14.7	11.6	\$15.7	47,654.0	8,760.4	4,032.3	\$406	\$0.05	3.9%	0.8%	0.3%	\$0.22	\$1,351	\$0.02	\$0.02		
	SMIECO (MD)	79.9	6.9	6.3	11.6	1.0	\$2.2	14,920.0	1,332.3	329.9	\$135	\$0.10	1.6%	0.5%	0.3%	\$0.32	\$2,112	\$0.03	\$0.03		
MN	EME	634.8	86.5	81.3	7.3	11.8	\$15.8	91,828.0	7,080.3	1,257.9	\$709	\$0.10	2.2%	1.2%	0.9%	\$0.18	\$1,332	\$0.03	\$0.02		
	Moorhead Muni (MN)	30.6	2.2	2.1	13.8	0.7	\$0.4	1,978.0	259.3	47.1	\$20	\$0.08	1.9%	0.9%	1.4%	\$0.17	\$559	\$0.01	\$0.01		
NY	East Central Energy Coop (MN)	40.3	3.0	2.8	13.5	0.8	\$0.4	5,227.0	381.2	75.9	\$34	\$0.09	1.2%	0.8%	1.1%	\$0.14	\$512	\$0.01	\$0.01		
	XE (MN)	5,953.8	361.1	344.9	16.5	90.8	\$53.6	134,948.0	21,353.9	5,684.8	\$1,722	\$0.08	3.1%	1.7%	1.6%	\$0.15	\$590	\$0.01	\$0.01		
NH	PSNH	421.7	31.5	29.0	13.4	5.1	\$7.6	76,441.0	4,683.3	978.5	\$401	\$0.09	1.9%	0.7%	0.5%	\$0.24	\$1,485	\$0.02	\$0.02		
	Unitil (NH)	57.7	5.3	4.9	11.0	1.0	\$1.2	12,493.0	706.0	163.3	\$57	\$0.08	2.0%	0.7%	0.6%	\$0.22	\$1,234	\$0.02	\$0.02		
RI	ConEdison	-	196.9	180.2	-	20.3	\$50.9	495,085.0	40,097.0	4,045.5	\$4,623	\$0.12	1.1%	0.5%	0.5%	\$0.26	\$2,501	-	-		
	Central Hudson (NY)	-	22.8	20.9	-	5.0	\$3.8	46,184.0	3,024.1	696.2	\$178	\$0.06	2.1%	0.8%	0.7%	\$0.17	\$761	-	-		
NY	LIPA	-	126.9	116.1	-	30.1	\$44.7	120,527.0	9,952.6	2,695.9	\$1,587	\$0.16	2.8%	1.3%	1.1%	\$0.35	\$1,483	-	-		
	Niagara Mohawk (NY)	-	211.0	193.0	-	38.5	\$44.5	171,099.0	14,005.3	4,065.8	\$1,015	\$0.06	4.4%	1.2%	0.9%	\$0.21	\$1,157	-	-		
RI	NYSEG	-	47.0	43.0	-	12.2	\$10.8	118,068.0	8,648.6	1,680.3	\$344	\$0.04	3.2%	0.5%	0.7%	\$0.23	\$889	-	-		
	Orange & Rockland (NY)	-	10.3	9.4	-	2.8	\$3.4	31,044.0	2,350.3	682.6	\$161	\$0.07	2.1%	0.3%	0.3%	\$0.35	\$1,162	-	-		
RI	Rochester G&E (NY)	-	24.4	22.4	-	5.7	\$5.9	40,483.0	4,542.8	1,046.6	\$265	\$0.06	0.5%	0.5%	0.5%	\$0.24	\$1,044	-	-		
	NECO (RI)	1,069.2	91.3	84.0	11.7	17.5	\$26.0	58,706.0	4,532.6	1,125.5	\$341	\$0.08	7.6%	2.0%	1.6%	\$0.28	\$1,487	\$0.03	\$0.02		
Overall	Median	981.1	83.6	76.5	10.2	12.3	\$19.6	428,904.0	4,525.2	1,973.0	\$732	\$0.10	2.2%	1.1%	0.7%	\$0.26	\$1,511	\$0.03	\$0.03		
VT	EVT	1,232.7	121.2	111.5	10.2	17.1	\$32.2	340,139.0	4,571.0	1,195.4	\$683	\$0.15	4.7%	2.7%	1.4%	\$0.27	\$1,880	\$0.03	\$0.03		
	BED	77.9	6.9	6.3	11.4	0.8	\$1.8	20,317.0	343.5	62.4	\$48	\$0.14	3.9%	2.0%	1.3%	\$0.27	\$2,337	\$0.03	\$0.02		
CT	CL&P	2,964.1	298.4	274.5	9.9	39.6	\$83.8	1,211,954.0													

2011 Total Portfolio Incentive/Non-Incentive Cost Detail (First Year)

Organization	Incentive		Non-Incentive		Total
	\$/kWh	% of Total	\$/kWh	% of Total	
EME	\$0.06	60%	\$0.04	40%	\$0.11
Potomac Edison (MD)	\$0.09	66%	\$0.05	34%	\$0.14
PEPCO (MD)	\$0.09	61%	\$0.06	39%	\$0.14
DPL (MD)	\$0.10	55%	\$0.08	45%	\$0.17
NYSERDA	\$0.05	26%	\$0.13	74%	\$0.18
BGE (MD)	\$0.14	73%	\$0.05	27%	\$0.19
Rochester G&E (NY)	\$0.15	80%	\$0.04	20%	\$0.19
Niagara Mohawk (NY)	\$0.18	90%	\$0.02	10%	\$0.19
SMECO (MD)	\$0.12	59%	\$0.08	41%	\$0.20
Central Hudson (NY)	\$0.17	82%	\$0.04	18%	\$0.21
NYSEG	\$0.17	80%	\$0.04	20%	\$0.21
LIPA	\$0.13	58%	\$0.10	42%	\$0.23
GSECO (NH)	\$0.20	85%	\$0.04	15%	\$0.23
NSTAR (MA)	\$0.17	67%	\$0.08	33%	\$0.25
BED	\$0.17	64%	\$0.10	36%	\$0.27
PSNH	\$0.21	78%	\$0.06	22%	\$0.27
CL&P	\$0.24	86%	\$0.04	14%	\$0.28
NECO (RI)	\$0.26	87%	\$0.04	13%	\$0.30
National Grid (MA)	\$0.22	74%	\$0.08	26%	\$0.30
Orange & Rockland (NY)	\$0.23	76%	\$0.07	24%	\$0.31
WMECO (MA)	\$0.22	71%	\$0.09	29%	\$0.31
Unitil (NH)	\$0.19	57%	\$0.14	43%	\$0.34
EVT	\$0.19	55%	\$0.15	45%	\$0.34
ConEdison	\$0.19	55%	\$0.16	45%	\$0.35

EVT's technical assistance costs in 2011 were about 14% of their total program costs. When these costs are added to the incentives, it shows about 69% of the EEC budget is used for direct customer benefits. BED's technical assistance costs in 2011 were about 18% of their total program costs. When these costs are added to incentives, it shows about 82% of the EEC budget is used for direct customer benefits. It should be noted that we do not know the % spent on technical assistance for the other utilities benchmarked.

2012 Total Portfolio Incentive/Non-Incentive Cost Detail (First Year)

Organization	Incentive		Non-Incentive		Total
	\$/kWh	% of Total	\$/kWh	% of Total	
EME	\$0.07	68%	\$0.03	32%	\$0.10
Central Hudson (NY)	\$0.08	63%	\$0.05	37%	\$0.13
Niagara Mohawk (NY)	\$0.16	84%	\$0.03	16%	\$0.19
PEPCO (MD)	\$0.12	62%	\$0.07	38%	\$0.19
BGE (MD)	\$0.15	75%	\$0.05	25%	\$0.20
NYSEG	\$0.15	77%	\$0.05	23%	\$0.20
Potomac Edison (MD)	\$0.12	58%	\$0.09	42%	\$0.21
Rochester G&E (NY)	\$0.17	79%	\$0.04	21%	\$0.21
SMECO (MD)	\$0.14	62%	\$0.09	38%	\$0.22
Unitil (NH)	\$0.17	64%	\$0.09	36%	\$0.26
LIPA	\$0.20	77%	\$0.06	23%	\$0.26
EVT	\$0.15	57%	\$0.11	43%	\$0.27
DPL (MD)	\$0.14	52%	\$0.13	48%	\$0.27
BED	\$0.15	56%	\$0.12	44%	\$0.27
NSTAR (MA)	\$0.20	74%	\$0.07	26%	\$0.27
CL&P	\$0.23	80%	\$0.06	20%	\$0.28
NECO (RI)	\$0.25	89%	\$0.03	11%	\$0.29
Orange & Rockland (NY)	\$0.19	66%	\$0.10	34%	\$0.29
ConEdison	\$0.17	58%	\$0.13	42%	\$0.30
PSNH	\$0.24	79%	\$0.06	21%	\$0.30
WMECO (MA)	\$0.25	77%	\$0.08	23%	\$0.33
National Grid (MA)	\$0.26	76%	\$0.08	24%	\$0.34

EVT's technical assistance costs in 2012 were about 16% of their total program costs. When these costs are added to the incentives, it shows about 72% of the EEC budget is used for direct customer benefits. BED's technical assistance costs in 2012 were about 24% of their total program costs. When these costs are added to incentives, it shows about 83% of the EEC budget is used for direct customer benefits. It should be noted that we do not know the % spent on technical assistance for the other utilities benchmarked.

2011 C&I Incentive/Non-Incentive Cost Detail (First Year)

Organization	Incentive		Non-Incentive		Total
	\$/kWh	% of Total	\$/kWh	% of Total	\$/kWh
DPL (MD)	\$0.08	62%	\$0.05	38%	\$0.12
Potomac Edison (MD)	\$0.07	56%	\$0.06	44%	\$0.13
PEPCO (MD)	\$0.10	62%	\$0.06	38%	\$0.16
NYSERDA	\$0.07	36%	\$0.12	64%	\$0.20
EME	\$0.11	56%	\$0.09	44%	\$0.20
Niagara Mohawk (NY)	\$0.19	92%	\$0.02	8%	\$0.21
GSECO (NH)	\$0.18	87%	\$0.03	13%	\$0.21
BGE (MD)	\$0.16	75%	\$0.05	25%	\$0.21
NSTAR (MA)	\$0.14	68%	\$0.07	32%	\$0.21
Rochester G&E (NY)	\$0.18	83%	\$0.04	17%	\$0.22
PSNH	\$0.17	79%	\$0.04	21%	\$0.22
Central Hudson (NY)	\$0.22	95%	\$0.01	5%	\$0.23
National Grid (MA)	\$0.18	76%	\$0.06	24%	\$0.23
NYSEG	\$0.19	82%	\$0.04	18%	\$0.23
LIPA	\$0.18	67%	\$0.09	33%	\$0.27
NECO (RI)	\$0.24	89%	\$0.03	11%	\$0.27
Unitil (NH)	\$0.18	64%	\$0.10	36%	\$0.27
WMECO (MA)	\$0.23	81%	\$0.05	19%	\$0.29
SMECO (MD)	\$0.19	64%	\$0.10	36%	\$0.29
ConEdison	\$0.18	57%	\$0.13	43%	\$0.31
Orange & Rockland (NY)	\$0.25	78%	\$0.07	22%	\$0.32
CL&P	\$0.30	84%	\$0.06	16%	\$0.36
EVT	\$0.26	60%	\$0.17	40%	\$0.43
BED	\$0.36	67%	\$0.18	33%	\$0.55

2012 C&I Incentive/Non-Incentive Cost Detail (First Year)

Organization	Incentive		Non-Incentive		Total
	\$/kWh	% of Total	\$/kWh	% of Total	
Potomac Edison (MD)	\$0.04	30%	\$0.09	70%	\$0.13
Central Hudson (NY)	\$0.14	86%	\$0.02	14%	\$0.17
EME	\$0.13	69%	\$0.06	31%	\$0.18
Niagara Mohawk (NY)	\$0.19	89%	\$0.02	11%	\$0.21
BGE (MD)	\$0.17	77%	\$0.05	23%	\$0.22
PEPCO (MD)	\$0.12	53%	\$0.10	47%	\$0.22
Unitil (NH)	\$0.16	73%	\$0.06	27%	\$0.22
NYSEG	\$0.18	78%	\$0.05	22%	\$0.23
NSTAR (MA)	\$0.18	75%	\$0.06	25%	\$0.24
PSNH	\$0.18	77%	\$0.05	23%	\$0.24
Rochester G&E (NY)	\$0.20	82%	\$0.04	18%	\$0.24
ConEdison	\$0.16	61%	\$0.10	39%	\$0.26
EVT	\$0.16	62%	\$0.10	38%	\$0.26
CL&P	\$0.20	77%	\$0.06	23%	\$0.26
DPL (MD)	\$0.13	47%	\$0.15	53%	\$0.28
NECO (RI)	\$0.26	90%	\$0.03	10%	\$0.28
National Grid (MA)	\$0.24	81%	\$0.06	19%	\$0.30
BED	\$0.18	57%	\$0.13	43%	\$0.31
Orange & Rockland (NY)	\$0.23	71%	\$0.09	29%	\$0.32
SMECO (MD)	\$0.20	64%	\$0.12	36%	\$0.32
WMECO (MA)	\$0.29	85%	\$0.05	15%	\$0.35
LIPA	\$0.29	82%	\$0.06	18%	\$0.35

2011 Residential Incentive/Non-Incentive Cost Detail (First Year)

Organization	Incentive		Non-Incentive		Total
	\$/kWh	% of Total	\$/kWh	% of Total	
EME	\$0.04	67%	\$0.02	33%	\$0.06
Niagara Mohawk (NY)	\$0.07	65%	\$0.04	35%	\$0.10
NYSEG	\$0.07	58%	\$0.05	42%	\$0.12
Rochester G&E (NY)	\$0.08	63%	\$0.05	37%	\$0.13
Orange & Rockland (NY)	\$0.03	27%	\$0.09	73%	\$0.13
BED	\$0.08	59%	\$0.05	41%	\$0.13
PEPCO (MD)	\$0.08	60%	\$0.05	40%	\$0.13
Potomac Edison (MD)	\$0.10	70%	\$0.04	30%	\$0.14
Central Hudson (NY)	\$0.04	27%	\$0.11	73%	\$0.15
NYSERDA	\$0.02	11%	\$0.15	89%	\$0.16
BGE (MD)	\$0.13	72%	\$0.05	28%	\$0.18
SMECO (MD)	\$0.10	58%	\$0.08	42%	\$0.18
LIPA	\$0.10	50%	\$0.10	50%	\$0.20
CL&P	\$0.20	88%	\$0.03	12%	\$0.22
DPL (MD)	\$0.12	51%	\$0.11	49%	\$0.23
EVT	\$0.11	46%	\$0.13	54%	\$0.24
NECO (RI)	\$0.29	85%	\$0.05	15%	\$0.34
WMECO (MA)	\$0.21	61%	\$0.14	39%	\$0.35
NSTAR (MA)	\$0.23	66%	\$0.12	34%	\$0.35
GSECO (NH)	\$0.28	78%	\$0.08	22%	\$0.35
PSNH	\$0.28	77%	\$0.09	23%	\$0.37
National Grid (MA)	\$0.30	71%	\$0.12	29%	\$0.42
Unitil (NH)	\$0.21	49%	\$0.22	51%	\$0.44
ConEdison	\$0.29	44%	\$0.36	56%	\$0.65

2012 Residential Incentive/Non-Incentive Cost Detail (First Year)

Organization	Incentive		Non-Incentive		Total
	\$/kWh	% of Total	\$/kWh	% of Total	\$/kWh
EME	\$0.03	65%	\$0.02	35%	\$0.05
NYSEG	\$0.06	67%	\$0.03	33%	\$0.09
Central Hudson (NY)	\$0.03	29%	\$0.07	71%	\$0.09
Rochester G&E (NY)	\$0.07	62%	\$0.04	38%	\$0.11
Niagara Mohawk (NY)	\$0.05	42%	\$0.07	58%	\$0.11
PEPCO (MD)	\$0.12	70%	\$0.05	30%	\$0.18
Orange & Rockland (NY)	\$0.06	32%	\$0.12	68%	\$0.18
BGE (MD)	\$0.14	73%	\$0.05	27%	\$0.18
LIPA	\$0.14	70%	\$0.06	30%	\$0.19
SMECO (MD)	\$0.12	61%	\$0.08	39%	\$0.20
BED	\$0.11	53%	\$0.10	47%	\$0.21
Potomac Edison (MD)	\$0.14	62%	\$0.09	38%	\$0.23
DPL (MD)	\$0.14	55%	\$0.12	45%	\$0.26
EVT	\$0.14	50%	\$0.14	50%	\$0.27
NECO (RI)	\$0.25	87%	\$0.04	13%	\$0.29
CL&P	\$0.26	85%	\$0.05	15%	\$0.31
WMECO (MA)	\$0.21	67%	\$0.10	33%	\$0.31
Unitil (NH)	\$0.18	53%	\$0.16	47%	\$0.34
NSTAR (MA)	\$0.26	73%	\$0.10	27%	\$0.36
National Grid (MA)	\$0.28	71%	\$0.12	29%	\$0.40
PSNH	\$0.38	81%	\$0.09	19%	\$0.46
ConEdison	\$0.30	48%	\$0.32	52%	\$0.62

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