

Program Cost-Effectiveness - 2015 ACTUAL

	Total Resource Benefit/Cost Ratio	Present Value			Annual MWh Savings	Lifetime MWh Savings	Winter kW Savings	Summer kW Savings	Number of Customers Served	Annual MMBTU Savings	Lifetime MMBTU Savings
		Benefit (\$000)	Utility Costs (\$000)	Customer Costs (\$000)							
Residential Programs											
Home Energy Assistance	1.61	\$ 4,183.3	\$ 2,602.6	\$ -	638.6	11,845.0	95.7	64.3	590	7,839.3	160,263.5
Home Performance w/Energy Star	2.08	\$ 8,269.9	\$ 2,349.2	\$ 1,633.0	1,297.6	25,075.1	226.7	26.7	1,974	15,422.7	320,595.5
Energy Star Homes	4.96	\$ 5,258.2	\$ 1,000.7	\$ 59.8	674.6	15,970.2	216.0	204.7	297	9,364.8	232,861.4
Energy Star Products ¹	3.36	\$ 10,324.1	\$ 2,159.1	\$ 909.5	7,288.4	106,574.0	2,124.2	886.4	68,659	5,526.9	64,970.6
Home Energy Reports	1.26	\$ 397.8	\$ 316.8	\$ -	2,013.9	6,041.6	211.5	229.9	25,000	-	-
Customer Engagement Platform		\$ -	\$ 42.9	\$ -	-	-	-	-	-	-	-
FCM Reporting		\$ -	\$ 31.8	\$ -	-	-	-	-	-	-	-
Subtotal Residential	2.56	\$ 28,433.2	\$ 8,503.0	\$ 2,602.3	11,913.0	165,505.9	2,874.2	1,412.1	96,520	38,153.7	778,691.0
Commercial/Industrial Programs											
Large Business Energy Solutions	1.87	\$ 21,871.3	\$ 4,674.3	\$ 7,016.9	20,925.5	285,544.2	2,902.0	2,564.2	251	-	-
Small Business Energy Solutions	2.33	\$ 16,568.8	\$ 3,060.0	\$ 4,039.8	13,805.8	184,133.9	1,579.4	2,731.0	538	-	-
Municipal Education	1.08	\$ 7,692.3	\$ 1,798.1	\$ 5,299.4	6,663.3	87,793.6	695.8	983.3	191	1,296.5	25,422.2
C&I RFP Energy Rewards Program	1.96	\$ 2,564.0	\$ 537.9	\$ 772.4	2,169.7	28,892.7	292.7	420.5	3	-	-
C&I Partnerships		\$ -	\$ -	\$ -	-	-	-	-	-	-	-
Customer Engagement Platform		\$ -	\$ 64.3	\$ -	-	-	-	-	-	-	-
FCM Reporting		\$ -	\$ 74.2	\$ -	-	-	-	-	-	-	-
Subtotal C&I	1.77	\$ 48,696.4	\$ 10,315.7	\$ 17,128.6	43,564.4	586,364.5	5,470.0	6,699.1	989	1,296.5	25,422.2
Other											
Smart Start		\$ -	\$ 35.5	\$ -	-	-	-	-	-	-	-
Other		\$ -	\$ -	\$ -	-	-	-	-	-	-	-
Subtotal Other		\$ -	\$ 35.5	\$ -	-	-	-	-	-	-	-
Total		\$ 77,129.6	\$ 18,854.2	\$ 19,730.9	55,477.4	751,870.4	8,344.1	8,111.1	97,508	39,450.2	804,113.2

Note 1: Includes 56,114 customers purchasing a total of 224,454 Energy Star lighting products (estimated at 4/customer) and 12,545 Energy Star appliances.

Annual kWh Savings	55,477,401	82.8%	kWh > 55%
Annual MMBTU Savings (in kWh)	<u>11,562,181</u>	<u>17.2%</u>	
	67,039,582	100.0%	

Lifetime kWh Savings	751,870,414	76.1%	kWh > 55%
Lifetime MMBTU Savings (in kWh)	<u>235,672,090</u>	<u>23.9%</u>	
	987,542,505	100.0%	

Program Cost-Effectiveness - 2015 PLAN

	Total Resource Benefit/Cost Ratio	Present Value									
		Benefit (\$000)	Utility Costs (\$000)	Customer Costs (\$000)	Annual MWh Savings	Lifetime MWh Savings	Winter kW Savings	Summer kW Savings	Number of Customers Served	Annual MMBTU Savings	Lifetime MMBTU Savings
Residential Programs											
Home Energy Assistance	1.43	\$ 3,805.0	\$ 2,661.5	\$ -	332.7	4,161.9	47.0	31.7	280	7,527.2	158,847.7
Home Performance w/Energy Star ²	1.48	\$ 6,092.8	\$ 2,203.3	\$ 1,912.4	256.1	4,519.5	124.1	70.3	639	13,764.7	271,422.7
Energy Star Homes	3.55	\$ 5,056.2	\$ 1,006.6	\$ 419.0	1,127.8	27,340.1	330.7	187.3	283	5,158.6	127,959.7
Energy Star Products ¹	2.96	\$ 8,977.3	\$ 2,397.4	\$ 631.4	7,197.9	88,277.9	1,720.8	944.5	64,803	2,839.3	31,232.5
Home Energy Reports	1.08	\$ 302.2	\$ 280.4	\$ -	1,529.8	4,589.5	160.7	174.6	25,000	-	-
Customer Engagement Platform		\$ -	\$ 221.5	\$ -	-	-	-	-	-	-	-
FCM Reporting		\$ -	\$ 48.0	\$ -	-	-	-	-	-	-	-
Subtotal Residential	2.06	\$ 24,233.4	\$ 8,818.7	\$ 2,962.8	10,444.3	128,888.9	2,383.3	1,408.4	91,005	29,289.8	589,462.6
Commercial/Industrial Programs											
Large Business Energy Solutions	2.01	\$ 21,778.0	\$ 4,858.4	\$ 5,980.3	19,691.6	263,178.6	2,726.6	3,090.6	351	-	-
Small Business Energy Solutions ²	2.12	\$ 11,720.8	\$ 2,729.4	\$ 2,802.7	9,448.0	123,971.9	1,199.3	2,082.7	702	-	-
Municipal ²	1.41	\$ 5,402.0	\$ 1,797.4	\$ 2,025.0	3,698.1	48,876.0	461.1	791.1	205	1,561.7	37,005.4
Education		\$ -	\$ 216.8	\$ -	-	-	-	-	6	-	-
C&I RFP Energy Rewards Program	2.49	\$ 3,349.5	\$ 532.1	\$ 813.0	2,955.9	36,597.7	382.9	606.1	6	-	-
C&I Partnerships		\$ -	\$ 19.9	\$ -	-	-	-	-	-	-	-
Customer Engagement Platform		\$ -	\$ 328.7	\$ -	-	-	-	-	-	-	-
FCM Reporting		\$ -	\$ 112.0	\$ -	-	-	-	-	-	-	-
Subtotal C&I	1.90	\$ 42,250.3	\$ 10,594.7	\$ 11,621.1	35,793.6	472,624.2	4,769.9	6,570.4	1,270	1,561.7	37,005.4
Smart Start		\$ -	\$ 52.0	\$ -	-	-	-	-	-	-	-
Other		\$ -	\$ -	\$ -	-	-	-	-	-	-	-
Subtotal Other		\$ -	\$ 52.0	\$ -	-	-	-	-	-	-	-
Total	1.95	\$ 66,483.8	\$ 19,465.4	\$ 14,583.8	46,237.9	601,513.1	7,153.2	7,978.8	92,275	30,851.6	626,468.1

Note 1: Includes 46,347 customers purchasing a total of 185,389 Energy Star lighting products (estimated at 4/customer) and 18,456 Energy Star appliances.

Note 2: 2014 Carryover funds added to Home Performance w/Energy Star (\$279,687), Small Business (\$414,153) and Municipal (\$347,099) per NHPUC Order 25,812 on 9-11-2015.

Annual kWh Savings	46,237,930	83.6%	kWh > 55%
Annual MMBTU Savings (in kWh)	9,042,078	16.4%	
Total Annual Energy Savings	55,280,008	100.0%	

Lifetime kWh Savings	601,513,070	76.6%	kWh > 55%
Lifetime MMBTU Savings (in kWh)	183,607,286	23.4%	
Total Lifetime Energy Savings	785,120,356	100.0%	

Present Value Benefits - 2015 ACTUAL

	CAPACITY						ENERGY				
	Total Benefits	Summer Generation	Winter Generation	Transmission	Distribution	DRIPE	Winter Peak	Winter Off Peak	Summer Peak	Summer Off Peak	Non Electric Resource
Residential Programs											
Home Energy Assistance	\$ 4,183,301	\$ 112,930	\$ -	\$ 18,873	\$ 76,257	\$ -	\$ 198,210	\$ 284,156	\$ 84,476	\$ 108,047	\$ 3,300,351
Home Performance w/Energy Star	\$ 8,269,890	\$ 51,409	\$ -	\$ 8,439	\$ 34,097	\$ -	\$ 444,016	\$ 737,442	\$ 125,972	\$ 160,678	\$ 6,707,837
Energy Star Homes	\$ 5,258,150	\$ 468,708	\$ -	\$ 74,590	\$ 301,392	\$ -	\$ 271,746	\$ 362,499	\$ 133,434	\$ 168,921	\$ 3,476,860
Energy Star Products	\$ 10,324,086	\$ 1,147,234	\$ -	\$ 205,375	\$ 829,842	\$ -	\$ 1,721,277	\$ 2,370,899	\$ 857,069	\$ 1,023,830	\$ 2,168,561
Home Energy Reports	\$ 397,808	\$ 33,388	\$ -	\$ 12,856	\$ 51,946	\$ -	\$ 89,079	\$ 120,051	\$ 39,114	\$ 51,374	\$ -
Customer Engagement Platform	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FCM Reporting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal Residential	\$ 28,433,235	\$ 1,813,669	\$ -	\$ 320,132	\$ 1,293,533		\$ 2,724,329	\$ 3,875,047	\$ 1,240,066	\$ 1,512,851	\$ 15,653,609
Commercial/Industrial Programs											
Large Business Energy Solutions	\$ 21,871,277	\$ 3,191,455	\$ -	\$ 578,104	\$ 2,335,901	\$ -	\$ 4,178,273	\$ 5,734,779	\$ 3,146,607	\$ 2,706,158	\$ -
Small Business Energy Solutions	\$ 16,568,824	\$ 3,270,074	\$ -	\$ 598,564	\$ 2,418,571	\$ -	\$ 3,954,455	\$ 3,002,001	\$ 1,943,959	\$ 1,381,200	\$ -
Municipal	\$ 7,692,310	\$ 1,181,317	\$ -	\$ 216,035	\$ 872,914	\$ -	\$ 1,464,808	\$ 1,558,903	\$ 998,695	\$ 824,800	\$ 574,839
Education	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
C&I RFP Energy Rewards Program	\$ 2,563,996	\$ 514,709	\$ -	\$ 93,651	\$ 378,408	\$ -	\$ 283,249	\$ 378,075	\$ 483,878	\$ 432,026	\$ -
C&I Partnerships	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Customer Engagement Platform	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FCM Reporting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal C&I	\$ 48,696,407	\$ 8,157,555	\$ -	\$ 1,486,354	\$ 6,005,793		\$ 9,880,785	\$ 10,673,758	\$ 6,573,140	\$ 5,344,183	\$ 574,839
Other											
Smart Start	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal Other	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 77,129,643	\$ 9,971,224	\$ -	\$ 1,806,486	\$ 7,299,326		\$ 12,605,114	\$ 14,548,805	\$ 7,813,206	\$ 6,857,034	\$ 16,228,448

Present Value Benefits - 2015 PLAN

	CAPACITY						ENERGY					
	Total Benefits	Summer Generation	Winter Generation	Transmission	Distribution	DRIPE	Winter Peak	Winter Off Peak	Summer Peak	Summer Off Peak	Non Electric Resource	
Residential Programs												
Home Energy Assistance	\$ 3,805,040	\$ 33,250	\$ -	\$ 6,322	\$ 25,545	\$ -	\$ 67,661	\$ 103,616	\$ 24,376	\$ 31,490	\$ 3,512,780	
Home Performance w/Energy Star	\$ 6,092,773	\$ 39,816	\$ -	\$ 8,842	\$ 35,728	\$ -	\$ 76,009	\$ 121,452	\$ 27,742	\$ 32,478	\$ 5,750,705	
Energy Star Homes	\$ 5,056,161	\$ 428,540	\$ -	\$ 68,205	\$ 275,592	\$ -	\$ 486,702	\$ 816,180	\$ 135,038	\$ 168,135	\$ 2,677,769	
Energy Star Products	\$ 8,977,257	\$ 1,004,492	\$ -	\$ 189,742	\$ 766,676	\$ -	\$ 1,412,732	\$ 1,934,731	\$ 696,206	\$ 817,409	\$ 2,155,270	
Home Energy Reports	\$ 302,194	\$ 25,363	\$ -	\$ 9,766	\$ 39,460	\$ -	\$ 67,669	\$ 91,196	\$ 29,713	\$ 39,026	\$ -	
Customer Engagement Platform	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
FCM Reporting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Subtotal Residential	\$ 24,233,425	\$ 1,531,462	\$ -	\$ 282,878	\$1,143,000	\$ -	\$2,110,774	\$3,067,174	\$913,074	\$1,088,539	\$14,096,524	
Commercial/Industrial Programs												
Large Business Energy Solutions	\$ 21,778,033	\$ 3,806,213	\$ -	\$ 691,407	\$2,793,712	\$ -	\$ 3,659,371	\$ 4,626,939	\$3,357,565	\$2,842,826	\$ -	
Small Business Energy Solutions	\$ 11,720,831	\$ 2,496,886	\$ -	\$ 456,877	\$1,846,065	\$ -	\$ 2,705,659	\$ 1,926,492	\$1,377,227	\$ 911,624	\$ -	
Municipal	\$ 5,401,955	\$ 957,658	\$ -	\$ 174,768	\$ 706,171	\$ -	\$ 1,066,182	\$ 765,233	\$ 541,132	\$ 358,272	\$ 832,538	
Education	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
C&I RFP Energy Rewards Program	\$ 3,349,518	\$ 711,580	\$ -	\$ 130,960	\$ 529,159	\$ -	\$ 314,073	\$ 380,203	\$ 685,712	\$ 597,831	\$ -	
C&I Partnerships	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Customer Engagement Platform	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
FCM Reporting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Subtotal C&I	\$ 42,250,336	\$ 7,972,337	\$ -	\$ 1,454,011	\$5,875,108	\$ -	\$ 7,745,285	\$ 7,698,868	\$5,961,635	\$4,710,553	\$ 832,538	
Other												
Smart Start	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Subtotal Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total	\$ 66,483,761	\$ 9,503,799	\$ -	\$ 1,736,889	\$7,018,108	\$ -	\$ 9,856,059	\$10,766,042	\$6,874,710	\$5,799,092	\$14,929,062	

Performance Incentive Calculation 2015

	<u>Planned</u>	<u>Actual</u>
Commercial/Industrial Incentive		
1. Benefit/Cost Ratio	1.84	1.72
2. Threshold Benefit / Cost Ratio ¹	1.00	
3. Lifetime kWh Savings	472,624,212	586,364,468
4. Threshold Lifetime kWh Savings (65%) ²	307,205,738	
5. Budget	\$ 10,594,711	\$ 10,315,675
6. Benefit / Cost Percentage of Budget ³	3.75%	3.51%
7. Lifetime kWh Percentage of Budget ³	3.75%	4.65%
8. C/I Incentive	\$ 794,603	\$ 842,622
9. Cap (10%)	\$ 1,059,471	\$ 1,031,567
Residential Incentive		
10. Benefit / Cost Ratio	1.95	2.39
11. Threshold Benefit / Cost Ratio ¹	1.00	
12. Lifetime kWh Savings	128,888,859	165,505,946
13. Threshold Lifetime kWh Savings (65%) ²	83,777,758	
14. Budget	\$ 8,818,730	\$ 8,503,009
15. Benefit / Cost Percentage of Budget ³	3.75%	4.60%
16. Lifetime kWh Percentage of Budget ³	3.75%	4.82%
17. Residential Incentive	\$ 661,405	\$ 800,453
18. Cap (10%)	\$ 881,873	\$ 850,301
19. TOTAL INCENTIVE EARNED	\$ 1,456,008	\$ 1,643,075

Notes

1. Actual Benefit / Cost Ratio for each sector must be greater than or equal to 1.0.
2. Actual Lifetime kWh Savings for each sector must be greater than or equal to 65% of projected savings.
3. Actual Benefit/Cost and Lifetime kWh Ratio components are capped at 5% of expenditures based on the approved performance incentive formula.

Planned Versus Actual Benefit / Cost Ratio by Sector
 2015

	<u>Planned</u>	<u>Actual</u>
Commercial & Industrial:		
1. Benefits (Value) From Eligible Programs	\$ 42,250,335	\$ 48,696,407
2. Implementation Expenses	\$ 10,594,711	\$ 10,315,675
3. Customer Contribution	\$ 11,621,091	\$ 17,128,616
4. Estimated Performance Incentive	<u>\$ 794,603</u>	<u>\$ 842,622</u>
5. Total Costs (including Performance Incentive)	\$ 23,010,406	\$ 28,286,913
6. Benefit/Cost Ratio - C&I Sector	1.84	1.72
Residential:		
7. Benefits (Value) From Eligible Programs	\$ 24,233,426	\$ 28,433,235
8. Implementation Expenses	\$ 8,818,730	\$ 8,503,009
9. Customer Contribution	\$ 2,962,754	\$ 2,602,325
10. Estimated Performance Incentive	<u>\$ 661,405</u>	<u>\$ 800,453</u>
11. Total Costs (including Performance Incentive)	\$ 12,442,889	\$ 11,905,786
12. Benefit/Cost Ratio - Residential Sector	1.95	2.39

Actual Lifetime Energy Savings by Sector and Program 2015

	Lifetime kWh Savings	
	<u>Planned</u>	<u>Actual</u>
Commercial & Industrial:		
Large Business Energy Solutions	263,178,565	285,544,242
Small Business Energy Solutions	123,971,901	184,133,874
Municipal	48,876,016	87,793,610
Education	-	-
C&I RFP Energy Rewards Program	36,597,730	28,892,742
C&I Partnerships	-	-
FCM Reporting	-	-
	472,624,212	586,364,468
Residential:		
Home Energy Assistance	4,161,879	11,844,990
Home Performance w/Energy Star	4,519,466	25,075,105
Energy Star Homes	27,340,086	15,970,210
Energy Star Products	88,277,928	106,574,026
Home Energy Reports	4,589,501	6,041,616
Customer Engagement Platform	-	-
FCM Reporting	-	-
	128,888,859	165,505,946

2015 End of Year Reconciliation

	<u>2015</u>
Carry Forward Balance	\$ 1,255,828
Funding:	
System Benefits Charge	\$ 14,273,972
RGGI Funding	2,056,297
FCM Payments ¹	2,200,496
Interest	95,326
Transfer from 2% Eversource Facilities set-aside ²	591,540
Total Funding for Energy Efficiency Programs	<u>\$ 19,217,630</u>
Expenses:	
Energy Efficiency Expenditures	\$ 18,794,870
Performance Incentive	1,643,075
2% for Eversource Facilities set-aside	35,513
Total Program Expenses	<u>\$ 20,473,458</u>
Carry Forward Balance	<u>\$ 0</u>

Notes

1. FCM Payments net of expenses per the NHPUC Audit of 2009
 - FCM Payments for 2015 - \$2,306,444
 - FCM Expenses for 2015 - \$ 105,948
 - FCM Net Amount \$2,200,496
2. As approved by Order No. 25,747 dated December 31, 2014 (page 22 of the 2015/2016 CORE Energy Efficiency Plan).

Eversource
Reconciliation
2015 General Ledger Transactions vs Energy Efficiency Program Transactions

General Ledger Balance - 01/01/2015	\$ 2,083,665
General Ledger Balance - 12/31/2015	362,322
2015 Net General Ledger Activity	<u>\$ (1,721,343)</u>

	General Ledger Transactions	Deduct/Add Impact of Prior/Current Year GL Transactions	Deduct 2014 Transactions Included in 2015 GL	Add 2015 Transactions not Yet Recorded on GL	2015 Program Year
BEGINNING BALANCE - CARRYFORWARD					\$ 1,255,828
FUNDING:					
SBC Funding	\$ 14,273,972				14,273,972
RGGI Funding ¹	2,304,142	(\$470,354)		\$222,509	2,056,297
FCM Payments - Net	2,200,496				2,200,496
2015 Interest: GL Jan-Nov, EE YTD	100,138		(\$8,783)	3,971	95,326
Transfer from 2% Eversource Facilities set-aside		591,540			591,540
Total Funding	18,878,747	121,186	(8,783)	226,480	19,217,630
EXPENSES:					
EE Expenses: Jan-Dec 15	18,959,271	-			18,959,271
SmartStart EE Expenses: Jan-Dec 15		(126,144)	-		(126,144)
Usage of 2% Eversource Facilities set-aside	-	-		-	-
2% Eversource Facilities set-aside				-	35,513
2015 EE Expenses: Jan-Feb 16		-		(38,258)	(38,258)
2014 EE Expenses: Jan-Feb 15	(132)		132		-
2015 Performance Incentive	1,595,708			47,367	1,643,075
2014 Performance Incentive True-up	53,890		(53,890)		-
2015 Net Adjustments Excluded from Program Year	(8,647)	8,647			-
Total Expenses	20,600,090	(117,497)	(53,758)	9,109	20,473,458
Net: Funding less Expenses	\$ (1,721,343)	\$ 238,682	\$ 44,975	\$ 217,371	\$ 0

Notes:

1. 2015 Program Year RGGI funding equals the total 2015 RGGI funds received and booked in 2015, plus the 2015 RGGI funds received and booked in 2016 (\$222,509), less the 2014 RGGI funds received and booked in 2015 (\$470,354).