

Program Cost-Effectiveness - 2020 ACTUAL

	Total Benefit / Cost Ratio (w/out PI)	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	0.65	\$ 777.550	\$ 1,191.817	\$ -	397.611	3,706.807	52.371	22.111	350	892	19,106
Energy Star Homes	2.38	\$ 1,120.176	\$ 271.100	\$ 198.950	186.839	2,967.062	15.148	18.450	50	1,311	31,723
Home Performance with Energy Star	3.13	\$ 3,279.385	\$ 880.051	\$ 168.069	67.891	1,082.262	7.300	12.085	229	7,414	157,459
Energy Star Products	1.79	\$ 3,153.910	\$ 1,166.569	\$ 594.853	4,071.135	26,914.516	1,107.373	524.489	77,867	394	5,752
Home Energy Reports	1.18	\$ 152.607	\$ 129.728	\$ -	1,733.952	1,733.952	98.402	32.945	22,900	-	-
ISO-NE Forward Capacity Market Expenses	-	\$ -	\$ 7.749	\$ -	-	-	-	-	-	-	-
Res Active Demand	-	\$ -	\$ 60.873	\$ -	-	-	-	-	-	-	-
Sub-Total Residential	1.82	\$ 8,484	\$ 3,707.886	\$ 961.872	6,457.428	36,404.599	1,280.593	610.080	101,396	10,012	214,040
Commercial, Industrial & Municipal											
Large Business Energy Solutions	3.12	\$ 8,719	\$ 1,510.013	\$ 1,285.804	7,139.600	92,890.244	988.426	864.812	37	-	-
Small Business Energy Solutions	1.76	\$ 4,069	\$ 1,558.616	\$ 747.408	3,237.717	42,353.705	387.823	428.151	132	-	-
Municipal Energy Solutions	0.95	\$ 499	\$ 254.757	\$ 272.694	414.504	5,397.884	61.979	47.701	8	-	-
Education	-	\$ -	\$ 20.485	\$ -	-	-	-	-	-	-	-
ISO Forward Capacity Market Expenses	-	\$ -	\$ 16.950	\$ -	-	-	-	-	-	-	-
C&I Active Demand	-	\$ -	\$ 137.580	\$ -	-	-	-	-	-	-	-
Sub-Total Commercial & Industrial	2.29	\$ 13,287	\$ 3,498.401	\$ 2,305.905	10,791.821	140,641.833	1,438.227	1,340.663	177	-	-
Total	2.08	\$ 21,770.270	\$ 7,206.287	\$ 3,267.777	17,249.249	177,046.432	2,718.821	1,950.743	101,573	10,012	214,040

Note: a 10% NEI adder is applied to total benefits excluding water.

Annual kWh Savings	17,249,249.202	85%	kWh > 55%	Lifetime kWh Savings	177,046,432	73.8%	kWh > 55%
Annual MMBTU Savings (in kWh)	2,934,199.529	15%		Lifetime MMBTU Savings (in kWh)	62,728,948.01	26.2%	
	20,183,448.731	100%			239,775,380	100.0%	

Program Cost-Effectiveness - 2020 PLAN Update

	Total Benefit / Cost Ratio (w/out PI)	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	1.25	\$ 1,686.225	\$ 1,353.131	\$ -	77.95	1,147.93	10.2	12.3	122	2,948	59,095
Energy Star Homes	2.68	\$ 1,440.772	\$ 446.821	\$ 91.740	98.35	2,033.50	10.1	23.7	66	1,800	45,000
Home Performance with Energy Star	1.48	\$ 1,789.946	\$ 801.804	\$ 408.512	93.44	1,666.12	11.3	19.0	109	3,209	64,494
Energy Star Products	1.64	\$ 2,226.448	\$ 1,044.547	\$ 317.160	2,269.57	16,834.73	570.2	306.1	35,887	734	10,733
Home Energy Reports	1.03	\$ 158.894	\$ 153.784	\$ -	675.00	1,851.00	34.1	11.4	22,700	-	-
ISO-NE Forward Capacity Market Expenses	-	\$ -	\$ 26.500	\$ -	-	-	-	-	-	-	-
Res Active Demand	-	\$ -	\$ 122.100	\$ -	-	-	-	-	510	-	-
Sub-Total Residential	1.53	\$ 7,302	\$ 3,948.687	\$ 817.412	3,214	23,533	635.9	372.5	59,394	8,691	179,322
Commercial, Industrial & Municipal											
Large Business Energy Solutions	2.23	\$ 7,218	\$ 1,632.099	\$ 1,605.916	6,050.96	77,988.57	886.3	725.5	248	-	-
Small Business Energy Solutions	1.77	\$ 4,641	\$ 1,570.430	\$ 1,049.158	4,224.43	54,646.49	277.2	356.8	259	-	-
Municipal Energy Solutions	1.51	\$ 512	\$ 265.230	\$ 74.000	459.25	6,812.57	17.1	19.0	27	50	1,000
Education	-	\$ -	\$ 74.785	\$ -	-	-	-	-	-	-	-
ISO Forward Capacity Market Expenses	-	\$ -	\$ 25.000	\$ -	-	-	-	-	-	-	-
C&I Active Demand	-	\$ -	\$ 227.343	\$ -	-	-	-	-	9	-	-
Sub-Total Commercial & Industrial	1.90	\$ 12,372	\$ 3,794.887	\$ 2,729	10,735	139,448	1,180.5	1,101.3	542	50	1,000
Total	1.74	\$ 19,674	\$ 7,743.573	\$ 3,546	13,948.95	162,980.91	1,816.4	1,473.9	59,936	8,741	180,322

Note: a 10% NEI adder is applied to total benefits excluding water.

Annual kWh Savings	13,948,953	84%	kWh > 55%	Lifetime kWh Savings	162,980,909	75.5%	kWh > 55%
Annual MMBTU Savings (in kWh)	<u>2,561,820</u>	<u>16%</u>		Lifetime MMBTU Savings (in kWh)	<u>52,847,156</u>	<u>24.5%</u>	
	16,510,773	100%			215,828,065	100.0%	

Present Value Benefits - 2020 Actual

	Total Benefits (\$000)	Resource Benefits (\$000)												Non-Resource Benefits (\$000)					
		Electric								Non-Electric				Total Resource Benefits	Fossil Emissions	Other Non-Resource Benefit	Total Non Resource Benefits		
		CAPACITY				ENERGY				DRIPE	Total Electric Benefit	Other Fuels	Water Benefit						
		Summer Generation	Winter Generation	Transmission	Distribution	Winter Peak	Winter Off Peak	Summer Peak	Summer Off Peak									Electric DRIPE	
Residential Programs																			
Home Energy Assistance	\$ 778	\$ 18	\$ -	\$ 21	\$ 18	\$ 86	\$ 75	\$ 30	\$ 23	\$ 17	\$ 289	\$ 339	\$ -	\$ 628	\$ 24	\$ 126	\$ 150		
Energy Star Homes	\$ 1,120	\$ 20	\$ -	\$ 22	\$ 19	\$ 65	\$ 63	\$ 17	\$ 15	\$ 9	\$ 231	\$ 750	\$ 4	\$ 985	\$ 37	\$ 98	\$ 135		
Home Performance with Energy Star	\$ 3,279	\$ 15	\$ -	\$ 17	\$ 14	\$ 18	\$ 20	\$ 9	\$ 9	\$ 3	\$ 105	\$ 2,716	\$ -	\$ 2,821	\$ 176	\$ 282	\$ 458		
Energy Star Products	\$ 3,154	\$ 242	\$ -	\$ 327	\$ 284	\$ 705	\$ 461	\$ 285	\$ 175	\$ 165	\$ 2,645	\$ 95	\$ 134	\$ 2,874	\$ 6	\$ 274	\$ 280		
Home Energy Reports	\$ 153	\$ 2	\$ -	\$ 3	\$ 3	\$ 56	\$ 29	\$ 21	\$ 11	\$ 13	\$ 139	\$ -	\$ -	\$ 139	\$ -	\$ 14	\$ 14		
Res Active Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Sub-Total Residential	\$ 8,484	\$ 298	\$ -	\$ 391	\$ 339	\$ 931	\$ 649	\$ 362	\$ 233	\$ 207	\$ 3,410	\$ 3,899	\$ 138	\$ 7,446	\$ 244	\$ 794	\$ 1,038		
Commercial, Industrial & Municipal																			
Large Business Energy Solutions	\$ 8,719	\$ 761	\$ -	\$ 888	\$ 770	\$ 1,980	\$ 1,709	\$ 793	\$ 680	\$ 345	\$ 7,926	\$ -	\$ -	\$ 7,926	\$ -	\$ 793	\$ 793		
Small Business Energy Solutions	\$ 4,069	\$ 374	\$ -	\$ 437	\$ 379	\$ 924	\$ 743	\$ 387	\$ 298	\$ 156	\$ 3,699	\$ -	\$ -	\$ 3,699	\$ -	\$ 370	\$ 370		
Municipal Energy Solutions	\$ 499	\$ 42	\$ -	\$ 49	\$ 42	\$ 115	\$ 107	\$ 41	\$ 38	\$ 20	\$ 454	\$ -	\$ -	\$ 454	\$ -	\$ 45	\$ 45		
C&I Active Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Sub-Total Commercial & Industrial	\$ 13,287	\$ 1,177	\$ -	\$ 1,373	\$ 1,191	\$ 3,019	\$ 2,559	\$ 1,220	\$ 1,016	\$ 522	\$ 12,079	\$ -	\$ -	\$ 12,079	\$ -	\$ 1,208	\$ 1,208		
Total	\$ 21,770	\$ 1,476	\$ -	\$ 1,764	\$ 1,530	\$ 3,950	\$ 3,208	\$ 1,583	\$ 1,249	\$ 729	\$ 15,488	\$ 3,899	\$ 138	\$ 19,525	\$ 244	\$ 2,001	\$ 2,245		

Present Value Benefits - 2020 PLAN Update

	Total Benefits (\$000)	Resource Benefits (\$000)											Non-Resource Benefits (\$000)					
		Electric										Total Electric Benefit	Non-Electric		Total Resource Benefits	Fossil Emissions	Other Non-Resource Benefit	Total Non Resource Benefits
		CAPACITY				ENERGY				DRIPE	Other Fuels		Water Benefit					
		Summer Generation	Winter Generation	Transmission	Distribution	Winter Peak	Winter Off Peak	Summer Peak	Summer Off Peak			Electric DRIPE						
Residential Programs																		
Home Energy Assistance	\$ 1,686	\$ 14	\$ -	\$ 15	\$ 13	\$ 21	\$ 24	\$ 8	\$ 9	\$ 4	\$ 108	\$ 1,239	\$ -	\$ 1,346	\$ 71	\$ 269	\$ 340	
Energy Star Homes	\$ 1,441	\$ 32	\$ -	\$ 34	\$ 29	\$ 31	\$ 42	\$ 13	\$ 17	\$ 5	\$ 203	\$ 1,059	\$ -	\$ 1,262	\$ 53	\$ 126	\$ 179	
Home Performance with Energy Star	\$ 1,790	\$ 24	\$ -	\$ 25	\$ 22	\$ 28	\$ 35	\$ 11	\$ 13	\$ 5	\$ 162	\$ 1,396	\$ -	\$ 1,558	\$ 76	\$ 156	\$ 232	
Energy Star Products	\$ 2,226	\$ 159	\$ -	\$ 208	\$ 181	\$ 405	\$ 279	\$ 185	\$ 123	\$ 95	\$ 1,635	\$ 178	\$ 221	\$ 2,034	\$ 11	\$ 181	\$ 193	
Home Energy Reports	\$ 159	\$ 2	\$ -	\$ 3	\$ 3	\$ 58	\$ 30	\$ 23	\$ 11	\$ 15	\$ 144	\$ -	\$ -	\$ 144	\$ -	\$ 14	\$ 14	
Res Active Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Sub-Total Residential	\$ 7,302	\$ 231	\$ -	\$ 286	\$ 248	\$ 543	\$ 409	\$ 240	\$ 173	\$ 122	\$ 2,252	\$ 3,871	\$ 221	\$ 6,344	\$ 211	\$ 747	\$ 958	
Commercial, Industrial & Municipal																		
Large Business Energy Solutions	\$ 7,218	\$ 613	\$ -	\$ 719	\$ 624	\$ 1,500	\$ 1,535	\$ 665	\$ 610	\$ 296	\$ 6,562	\$ -	\$ -	\$ 6,562	\$ -	\$ 656	\$ 656	
Small Business Energy Solutions	\$ 4,641	\$ 309	\$ -	\$ 361	\$ 313	\$ 1,171	\$ 977	\$ 489	\$ 399	\$ 201	\$ 4,219	\$ -	\$ -	\$ 4,219	\$ -	\$ 422	\$ 422	
Municipal Energy Solutions	\$ 512	\$ 18	\$ -	\$ 21	\$ 18	\$ 140	\$ 135	\$ 48	\$ 47	\$ 22	\$ 449	\$ 15	\$ -	\$ 464	\$ 1	\$ 46	\$ 48	
C&I Active Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Sub-Total Commercial & Industrial	\$ 12,372	\$ 940	\$ -	\$ 1,100	\$ 955	\$ 2,812	\$ 2,648	\$ 1,202	\$ 1,055	\$ 519	\$ 11,231	\$ 15	\$ -	\$ 11,246	\$ 1	\$ 1,125	\$ 1,126	
Total	\$ 19,674	\$ 1,170	\$ -	\$ 1,386	\$ 1,203	\$ 3,355	\$ 3,057	\$ 1,442	\$ 1,228	\$ 642	\$ 13,483	\$ 3,886	\$ 221	\$ 17,590	\$ 213	\$ 1,871	\$ 2,084	

Performance Incentive - 2020 Actual

Portfolio Planned Versus Actual Performance - 2020										
Portfolio	Planned	Threshold	Actual	% of Plan	Design	Actual	125% of		Actual PI	Source
					Coefficient	Coefficient	Planned PI	Planned PI		
1 Lifetime kWh Savings	162,980,909	122,235,682	177,046,432	109%	1.925%	2.091%	\$ 149,064	\$ 186,330	\$ 150,693	Planned and Actual from Cost Eff Tab
2 Annual kWh Savings	13,948,953	10,461,715	17,249,249	124%	0.550%	0.680%	\$ 42,590	\$ 53,237	\$ 49,012	Planned and Actual from Cost Eff Tab
3 Summer Peak Demand kW	1,473.8843	958.0248	1,950.7430	132%	0.660%	0.825%	\$ 51,108	\$ 63,884	\$ 59,452	Planned and Actual from Cost Eff Tab
4 Winter Peak Demand kW	1,816.3582	1,180.6329	2,718.8206	150%	0.440%	0.550%	\$ 34,072	\$ 42,590	\$ 39,635	Planned and Actual from Cost Eff Tab
5 Total Resource Benefits	\$ 17,589,721		\$ 19,524,835	111%						Planned and Actual from Cost Eff Tab
6 Total Utility Costs (w/out PI)	\$ 7,743,573		\$ 7,206,287	93%						Planned and Actual from Cost Eff Tab
7 Net Benefits	\$ 9,846,147	\$ 7,384,611	\$ 12,318,548	125%	1.925%	2.406%	\$ 149,064	\$ 186,330	\$ 173,401	Line 5 minus line 6
8 Total					5.500%	6.553%	\$ 425,897	\$ 532,371	\$ 472,193	

	Total Resource Cost Test		Source
	Planned	Actual	
9 Total Benefits (incl. NEIs)	\$ 19,673,866	\$ 21,770,270	Planned and Actual from Cost Eff Tab
10 Performance Incentive	\$ 425,897	\$ 472,193	from row 8 above
11 Participant Costs	\$ 3,546,485	\$ 3,267,777	Planned and Actual from Cost Eff Tab
12 Total Utility Costs (w/out PI)	\$ 7,743,573	\$ 7,206,287	from row 6 above
13 Portfolio TRC BCR	1.68	1.99	row 9 divided by rows 10+11+12

All dollar values are expressed in 2020 dollars

¹ Note that in order to avoid a circular reference in the calculation of performance incentive, "Total Utility Costs" does not include the value of PI.

2020 Annual Report Reconciliation
 Unitil Electric Energy Efficiency
 January 1, 2020 - December 31, 2020

Unitil Electric Annual Report 2020
2020 Electric Revenue and Expense Reconciliation

		Total 2020
1.	Beginning Balance: 1/1/2020 (Over)/Under	\$ (1,502,657)
Revenues		
2.	System Benefits Charge Revenue	\$ 6,049,851
3.	FCM Revenue	\$ 669,506
4.	RGGI Proceeds	\$ 277,663
5.	Interest	\$ 86,647
6.	Total Funding Σ Lines 2 - 5	\$ 7,083,667
Expenses		
7.	Program Expenses	\$ 7,208,391
8.	2020 Planned PI	\$ 319,422
9.	PI - Prior Year(s) True Up	\$ 2,563
10.	Total Expenses Σ Lines 7 - 10	\$ 7,530,376
11.	Ending Balance: 12/31/2020 Lines 1 - 6 + 11	\$ (707,478)

Notes:

Line 8: 2020 Planned PI reflects what was budgeted and booked in 2020

Line 9: PI Prior Year(s) True-Up reflects adjustments for 2019 PI as booked in 2020

2020 Annual Report Reconciliation

Unitil - RGGI On-Bill Financing January 1, 2020 - December 31, 2020

Revenue and Expense Reconciliation

	<u>Resi</u>	<u>C&I</u>	<u>Total</u>
Beginning Balance: 1/1/2020	(\$294,051)	(\$533,954)	(\$828,004)
2020 Revenues			
Customer Loan Repayments	\$31,607	\$97,364	\$128,971
New Grant Funding	\$0	\$0	\$0
Total Revenues	<u>\$31,607</u>	<u>\$97,364</u>	<u>\$128,971</u>
2020 Expenses			
Customer On-Bill Loans	\$34,607	\$55,182	\$89,789
Administrative Expense	\$0	\$0	\$0
Defaults and Write Offs	\$0	\$0	\$0
Total Expenses	<u>\$34,607</u>	<u>\$55,182</u>	<u>\$89,789</u>
Ending Balance: 12/31/2020	(\$291,051)	(\$576,136)	(\$867,187)