

NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

LIBERTY UTILITIES (GRANITE STATE ELECTRIC) CORP.

d/b/a

LIBERTY

ENERGY EFFICIENCY PROGRAMS - 2023 YEAR-END REPORT

NHPUC Docket No. IR 22-042

May 31, 2024



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Table 1a. Program Cost-Effectiveness - 2023 PLAN

	Benefit/Cost Ratios		Benefits (\$000) ²		Utility Costs (\$000 - 2023\$) ²	Customer Costs (\$000 - 2023\$) ²	Performance Incentive (\$000)	Annual MWh Savings	Lifetime MWh Savings	Winter kW Savings	Summer kW Savings	Number of Customers Served	Annual MMBTU Savings	Lifetime MMBTU Savings
	Total Resource Cost Test	Granite State Test	Total Resource Cost Test	Granite State Test										
Residential Programs														
B1 - Home Energy Assistance	1.59	1.59	\$ 1,626	\$ 1,626	\$ 1,057	\$ -		410	4,108	58	40	102	747	21,804
A1 - Energy Star Homes	6.17	6.78	\$ 1,708	\$ 1,382	\$ 211	\$ 75		273	6,449	77	8	142	930	23,116
A2 - Home Performance with Energy Star	4.30	4.41	\$ 2,946	\$ 2,391	\$ 560	\$ 147		49	1,012	11	13	72	3,605	81,918
A3 - Energy Star Products	1.75	1.67	\$ 840	\$ 686	\$ 424	\$ 71		492	5,830	111	78	4,169	39	3,027
A4 - Home Energy Reports	2.17	1.74	\$ 236	\$ 189	\$ 113	\$ -		1,914	1,914	413	267	10,256	-	-
A6b - Res ISO Forward Capacity Market Expenses	0.00	0.00	\$ -	\$ -	\$ 9	\$ -		-	-	-	-	-	-	-
A6c - Residential Education	0.00	0.00	\$ -	\$ -	\$ 46	\$ -		-	-	-	-	-	-	-
Sub-Total Residential	2.80	2.68	\$ 7,357	\$ 6,274	\$ 2,420	\$ 294		3,138	19,314	671	406	14,741	5,321	129,865
Commercial & Industrial Programs														
C1 - Large Business Energy Solutions	1.56	3.47	\$ 4,386	\$ 3,985	\$ 1,186	\$ 1,708		3,524	49,813	258	404	299	(1,384)	(17,865)
C2 - Small Business Energy Solutions	1.10	2.08	\$ 3,278	\$ 2,979	\$ 1,480	\$ 1,589		2,814	39,099	199	285	520	(956)	(11,892)
C3 - Municipal Energy Solutions	1.32	2.56	\$ 458	\$ 418	\$ 168	\$ 189		293	3,311	44	11	47	258	7,135
C6b - C&I ISO Forward Capacity Market Expenses	0.00	0.00	\$ -	\$ -	\$ 22	\$ -		-	-	-	-	-	-	-
C6c - C&I Education	0.00	0.00	\$ -	\$ -	\$ 25	\$ -		-	-	-	-	-	-	-
Sub-Total Commercial & Industrial	1.32	2.65	\$ 8,122	\$ 7,381	\$ 2,881	\$ 3,486		6,631	92,223	501	701	867	(2,082)	(22,622)
Total	1.76	2.66	\$ 15,479	\$ 13,656	\$ 5,300	\$ 3,780	\$ 292	9,769	111,536	1,172	1,106	15,608	3,239	107,243

Notes:

(1) The Granite State Test is used as the primary cost test, as approved in Order No. 26,322, and includes an annual NEI adder of \$405.71 per weatherization project in the Home Energy Assistance program. For the illustrative Total Resource Cost Test, NEI adders of 25% for Residential and 10% for C&I are applied to total benefits excluding water.

(2) Utility and Customer Costs and Benefits are expressed in 2023 Dollars.

(3) Per past precedent, discount and inflation rates have been updated for the year in which measures will be installed, and were updated as of June 2021 for program year 2023.

Annual kWh Savings	10,090,780	91.7%	kWh > 65%	Lifetime kWh Savings	111,536,205	78.0%	kWh > 65%
Annual MMBTU Savings (in kWh)	915,872	8.3%		Lifetime MMBTU Savings (in kWh)	31,429,883	22.0%	
	11,006,652	100.0%			142,966,089	100.0%	

Table 1b. Program Cost-Effectiveness - 2023 ACTUAL

	Benefit/Cost Ratios		Benefits (\$000) ²		Utility Costs (\$000 - 2023\$) ²	Customer Costs (\$000 - 2023\$) ²	Performance Incentive (\$000)	Annual MWh Savings	Lifetime MWh Savings	Winter kW Savings	Summer kW Savings	Number of Customers Served	Annual MMBTU Savings	Lifetime MMBTU Savings
	Total Resource Cost Test	Granite State Test	Total Resource Cost Test	Granite State Test										
Residential Programs														
B1 - Home Energy Assistance	1.39	1.39	\$ 1,492	\$ 1,492	\$ 1,076	\$ (0)		131	2,162	33	9	79	1,281	27,647
A1 - Energy Star Homes	15.46	13.54	\$ 1,243	\$ 1,004	\$ 74	\$ 6		141	3,508	27	0	14	789	19,724
A2 - Home Performance with Energy Star	2.29	2.43	\$ 1,704	\$ 1,379	\$ 567	\$ 182		100	1,521	25	6	123	2,320	46,288
A3 - Energy Star Products	1.37	1.35	\$ 836	\$ 680	\$ 504	\$ 108		454	5,473	128	90	1,884	303	4,358
A4 - Home Energy Reports	2.18	1.75	\$ 213	\$ 171	\$ 98	\$ -		1,726	1,726	373	240	8,047	-	-
A6b - Res ISO Forward Capacity Market Expenses	0.00	0.00	\$ -	\$ -	\$ 11	\$ -		-	-	-	-	-	-	-
A6c - Residential Education	0.00	0.00	\$ -	\$ -	\$ 23	\$ -		-	-	-	-	-	-	-
Sub-Total Residential	2.08	2.01	\$ 5,488	\$ 4,726	\$ 2,352	\$ 296		2,551	14,389	586	346	10,147	4,693	98,016
Commercial & Industrial Programs														
C1 - Large Business Energy Solutions	1.53	3.91	\$ 5,816	\$ 5,286	\$ 1,352	\$ 2,531		6,027	59,399	575	849	54	(2,498)	(17,028)
C2 - Small Business Energy Solutions	0.84	1.11	\$ 1,458	\$ 1,325	\$ 1,193	\$ 567		2,012	16,248	149	220	173	(1,143)	(9,312)
C3 - Municipal Energy Solutions	2.32	3.78	\$ 673	\$ 615	\$ 163	\$ 132		340	3,695	35	43	35	261	8,320
C6b - C&I ISO Forward Capacity Market Expenses	0.00	0.00	\$ -	\$ -	\$ 25	\$ -		-	-	-	-	-	-	-
C6c - C&I Education	0.00	0.00	\$ -	\$ -	\$ 27	\$ -		-	-	-	-	-	-	-
Subtotal Commercial & Industrial	1.35	2.62	\$ 7,948	\$ 7,226	\$ 2,760	\$ 3,230		8,379	79,342	759	1,112	262	(3,381)	(18,021)
Total	1.58	2.34	\$ 13,436	\$ 11,952	\$ 5,112	\$ 3,526	\$ 263	10,930	93,731	1,345	1,458	10,409	1,312	79,995

Notes:

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(2) Utility and Customer Costs and Benefits are expressed in 2023 Dollars.

(3) Per past precedent, discount and inflation rates have been updated for the year in which measures will be installed, and were updated as of June 2021 for program year 2023.

Annual kWh Savings	10,930,060	96.6%	kWh > 65%	Lifetime kWh Savings	93,730,592	80.0%	kWh > 65%
Annual MMBTU Savings (in kWh)	384,576	3.4%		Lifetime MMBTU Savings (in kWh)	23,444,330	20.0%	
Total Energy Savings	11,314,636	100.0%		Total Energy Savings	117,174,923	100.0%	

Table 1c. Percent of Plan Program Cost-Effectiveness Targets Achieved

	Benefit/Cost Ratios		Benefits (\$000) ²		Utility Costs (\$000 - 2023\$) ²	Customer Costs (\$000 - 2023\$) ²	Performance Incentive (\$000)	Annual MWh Savings	Lifetime MWh Savings	Winter kW Savings	Summer kW Savings	Number of Customers Served	Annual MMBTU Savings	Lifetime MMBTU Savings
	Total Resource Cost Test	Granite State Test ¹	Total Resource Cost Test	Granite State Test										
Residential Programs	74%	75%	75%	75%	97%	101%	n/a	81%	75%	87%	85%	69%	88%	75%
Commercial & Industrial Programs	102%	99%	98%	98%	96%	93%	n/a	126%	86%	151%	159%	30%	162%	80%
Total	90%	88%	87%	88%	96%	93%	90%	112%	84%	115%	132%	67%	41%	75%

Notes:

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(2) Utility and Customer Costs and Benefits are expressed in 2023 Dollars.

Table 2a. Present Value Benefits - 2023 PLAN

	Total Benefits (\$000) ¹	Resource Benefits (\$000)												Non-Resource Benefits (\$000)				Environmental Benefits (\$000) ¹		
		Electric												Non - Electric		Total Resource Benefits	Fossil Emissions		Other Non-Resource Benefits ²	Total Non-Resource Benefits
		CAPACITY				ENERGY						Total Electric Resource Benefits	Other Fuels Benefits	Water Benefit						
		Summer Generation	Winter Generation	Transmission	Distribution	Reliability	Winter Peak	Winter Off Peak	Summer Peak	Summer Off Peak	Electric DRIPE									
Residential Programs																				
B1 - Home Energy Assistance	\$1,626	\$17	\$0	\$30	\$31	\$0	\$88	\$89	\$35	\$33	\$22	\$344	\$590	\$5	\$938	\$47	\$640	\$688	\$184	
A1 - Energy Star Homes	\$1,382	\$7	\$0	\$11	\$11	\$0	\$175	\$219	\$7	\$6	\$20	\$454	\$849	\$34	\$1,337	\$46	\$326	\$372	\$186	
A2 - Home Performance with Energy Star	\$2,391	\$15	\$0	\$24	\$24	\$0	\$14	\$16	\$14	\$12	\$3	\$121	\$2,099	\$4	\$2,224	\$167	\$555	\$722	\$32	
A3 - Energy Star Products	\$686	\$39	\$0	\$69	\$71	\$0	\$125	\$141	\$46	\$38	\$26	\$555	\$63	\$63	\$681	\$5	\$154	\$159	\$237	
A4 - Home Energy Reports	\$189	\$9	\$0	\$23	\$24	\$0	\$48	\$41	\$18	\$14	\$12	\$189	\$0	\$0	\$189	\$0	\$47	\$47	\$133	
A6b - Res ISO Forward Capacity Market Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
A6c - Residential Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Sub-Total Residential	\$6,274	\$86	\$0	\$156	\$161	\$0	\$450	\$507	\$120	\$103	\$81	\$1,664	\$3,600	\$104	\$5,368	\$265	\$1,723	\$1,988	\$772	
Commercial & Industrial Programs																				
C1 - Large Business Energy Solutions	\$3,985	\$302	\$0	\$507	\$524	\$0	\$822	\$617	\$791	\$548	\$205	\$4,316	-\$305	\$0	\$4,011	-\$27	\$401	\$374	\$2,048	
C2 - Small Business Energy Solutions	\$2,979	\$181	\$0	\$313	\$323	\$0	\$757	\$480	\$601	\$373	\$167	\$3,195	-\$203	\$5	\$2,997	-\$18	\$299	\$281	\$1,619	
C3 - Municipal Energy Solutions	\$418	\$7	\$0	\$12	\$12	\$0	\$59	\$61	\$36	\$35	\$17	\$239	\$161	\$0	\$401	\$17	\$40	\$57	\$151	
C6b - C&I ISO Forward Capacity Market Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
C6c - C&I Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Subtotal Commercial & Industrial	\$7,381	\$490	\$0	\$832	\$859	\$0	\$1,639	\$1,158	\$1,428	\$957	\$389	\$7,751	-\$346	\$5	\$7,409	-\$28	\$740	\$713	\$3,819	
Total	\$13,656	\$576	\$0	\$988	\$1,020	\$0	\$2,089	\$1,665	\$1,548	\$1,059	\$470	\$9,415	\$3,254	\$109	\$12,778	\$238	\$2,463	\$2,701	\$4,591	
Notes:																				
(1) The Granite State Test is used as the primary cost test, as approved in Order No. 26,322. Benefits are calculated based on net savings.																				
(2) Non-resource benefits include NEIs, which are only applied to the Home Energy Assistance program in the GST primary cost test.																				
(3) Non-embedded environmental benefits are not included in the GST primary cost test.																				

Notes:
(1) The Granite State Test is used as the primary cost test, as approved in Order No. 26,322. Benefits are calculated based on net savings.
(2) Non-resource benefits include NEIs, which are only applied to the Home Energy Assistance program in the GST primary cost test.
(3) Non-embedded environmental benefits are not included in the GST primary cost test.

Table 2b. Present Value Benefits - 2023 ACTUAL

	Total Benefits (\$000) ¹	Resource Benefits												Non-Resource Benefits				Environmental Benefits (\$000) ³			
		CAPACITY												Non - Electric							
						Electric				ENERGY				Total Electric Resource Benefits	Non - Electric		Total Resource Benefits		Fossil Emissions	Other Non-Resource Benefits ²	Total Non-Resource Benefits
		Summer Generation	Winter Generation	Transmission	Distribution	Reliability	Winter Peak	Winter Off Peak	Summer Peak	Summer Off Peak	Electric DRIPE										
Residential Programs																					
B1 - Home Energy Assistance	\$1,492	\$9	\$0	\$14	\$14	\$0	\$48	\$59	\$13	\$11	\$8	\$175	\$762	\$0	\$937	\$58	\$497	\$555	\$77		
A1 - Energy Star Homes	\$1,004	\$0	\$0	\$0	\$0	\$0	\$97	\$126	\$0	\$0	\$10	\$234	\$725	\$6	\$965	\$39	\$240	\$279	\$98		
A2 - Home Performance with Energy Star	\$1,379	\$4	\$0	\$7	\$7	\$0	\$22	\$25	\$20	\$17	\$5	\$109	\$1,192	\$0	\$1,301	\$78	\$325	\$403	\$57		
A3 - Energy Star Products	\$680	\$41	\$0	\$73	\$75	\$0	\$105	\$111	\$57	\$47	\$25	\$533	\$88	\$52	\$673	\$7	\$155	\$162	\$229		
A4 - Home Energy Reports	\$171	\$8	\$0	\$21	\$22	\$0	\$43	\$37	\$16	\$12	\$10	\$171	\$0	\$0	\$171	\$0	\$43	\$43	\$120		
A6b - Res ISO Forward Capacity Market Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
A6c - Residential Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Sub-Total Residential	\$4,726	\$62	\$0	\$115	\$119	\$0	\$314	\$358	\$106	\$88	\$59	\$1,221	\$2,767	\$58	\$4,047	\$182	\$1,260	\$1,442	\$581		
Commercial & Industrial Programs																					
C1 - Large Business Energy Solutions	\$5,286	\$485	\$0	\$852	\$880	\$0	\$1,279	\$748	\$857	\$517	\$292	\$5,911	-\$604	\$0	\$5,306	-\$20	\$531	\$510	\$2,660		
C2 - Small Business Energy Solutions	\$1,325	\$103	\$0	\$185	\$191	\$0	\$343	\$229	\$222	\$143	\$93	\$1,510	-\$183	\$9	\$1,336	-\$11	\$133	\$122	\$801		
C3 - Municipal Energy Solutions	\$615	\$23	\$0	\$41	\$42	\$0	\$75	\$53	\$53	\$31	\$17	\$335	\$247	\$15	\$597	\$18	\$58	\$76	\$160		
C6b - C&I ISO Forward Capacity Market Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
C6c - C&I Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Sub-Total Commercial & Industrial	\$7,226	\$611	\$0	\$1,078	\$1,113	\$0	\$1,697	\$1,030	\$1,132	\$691	\$402	\$7,755	-\$540	\$24	\$7,240	-\$13	\$722	\$708	\$3,621		
Total	\$11,952	\$673	\$0	\$1,193	\$1,232	\$0	\$2,012	\$1,388	\$1,238	\$779	\$461	\$8,977	\$2,227	\$83	\$11,286	\$169	\$1,981	\$2,150	\$4,202		
Notes:																					
(1) The Granite State Test is used as the primary cost test, as approved in Order No. 26-322. Benefits are calculated based on net savings.																					
(2) Non-resource benefits include NEIs, which are only applied to the Home Energy Assistance program in the GST primary cost test.																					
(3) Non-embedded environmental benefits are not included in the GST primary cost test.																					

Notes:
(1) The Granite State Test is used as the primary cost test, as approved in Order No. 26,322. Benefits are calculated based on net savings.
(2) Non-resource benefits include NEIs, which are only applied to the Home Energy Assistance program in the GST primary cost test.
(3) Non-embedded environmental benefits are not included in the GST primary cost test.

Table 2c. Percent of Plan Present Value Benefits Achieved

	Total Benefits (\$000)	Resource Benefits																	Environmental Benefits (\$000)	
		Electric											Non - Electric		Non-Resource Benefits					
		CAPACITY				ENERGY							Total Electric Resource Benefits	Other Fuels Benefits	Fossil Emissions	Total Resource Benefits	Fossil Emissions	Other Non-Resource Benefits		Total Non-Resource Benefits
		Summer Generation	Winter Generation	Transmission	Distribution	Reliability	Winter Peak	Winter Off Peak	Summer Peak	Summer Off Peak	Electric DRIPE									
Residential Programs	75%	72%	0%	74%	74%	0%	70%	71%	88%	86%	72%	73%	77%	56%	75%	69%	73%	73%	75%	
Commercial & Industrial Programs	98%	125%	0%	130%	130%	0%	104%	89%	79%	72%	103%	100%	156%	529%	98%	48%	97%	99%	95%	
Total	88%	117%	0%	121%	121%	0%	96%	83%	80%	74%	98%	95%	68%	76%	88%	71%	80%	80%	92%	

Table 3. Performance Incentive Calculation - 2023

Row	Category	Planned	Threshold	Actual	% of Plan	Design Coefficient	Actual Coefficient	Planned PI	125% of Planned PI	Actual PI	Source
1	Lifetime kWh Savings	111,536,205	83,652,154	93,730,592	84.0%	1.925%	1.618%	\$ 102,032	\$ 127,541	\$ 82,696	Program Cost Effectiveness (Page 1 of 3)
2	Annual kWh Savings	9,769,284	7,326,963	10,930,060	111.9%	0.550%	0.615%	\$ 29,152	\$ 36,440	\$ 31,457	Program Cost Effectiveness (Page 1 of 3)
3	Summer Peak Demand kW	1,106	719	1,458	131.8%	0.660%	0.825%	\$ 34,983	\$ 43,728	\$ 42,174	Program Cost Effectiveness (Page 1 of 3)
4	Winter Peak Demand kW	1,172	762	1,345	114.7%	0.440%	0.505%	\$ 23,322	\$ 29,152	\$ 25,803	Program Cost Effectiveness (Page 1 of 3)
5	Total Resource Benefits	\$ 12,777,509		11,286,300	88.3%						Present Value Benefits (Page 2 of 3)
6	Total Utility Costs ¹	\$ 5,300,388		5,111,982	96.4%						Program Cost Effectiveness (Page 1 of 3)
7	Net Benefits	\$ 7,477,121	\$ 5,607,841	\$ 6,174,318	82.6%	1.925%	1.590%	\$ 102,032	\$ 127,541	\$ 81,260	Row 5 Minus Row 6
8	Total					5.500%	5.152%	\$ 291,521	\$ 364,402	\$ 263,389.02	Sum of Rows 1, 2, 3, 4 & 7

Row	Category	Granite State Test		Source
		Planned	Actual	
9	Total Benefits	\$ 13,655,570	\$ 11,952,095	Present Value Benefits (Page 2 of 3)
10	Performance Incentive	\$ 291,521	\$ 263,389	from row 8 above
11	Total Utility Costs	\$ 5,300,388	\$ 5,111,982	from row 6 above
12	Portfolio GST BCR	2.44	2.22	row 9 divided by rows 10+11

Costs, Benefits, and PI Expressed in 2023 Dollars. Nominal PI (2023\$) is \$291,521.36.

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.

Table 4. Program Expenditures by Category - 2023 ACTUAL

	Evaluation	External Administration	Internal Administration	Internal Implementation	Marketing	Rebates- Services	Total
Residential Programs							
ENERGY STAR Homes	\$ 7,533	\$ 138	\$ 6,592	\$ 15,734	\$ 960	\$ 43,190	\$ 74,146
Home Performance with ENERGY STAR	\$ 20,038	\$ 367	\$ 13,063	\$ 40,804	\$ 2,554	\$ 489,731	\$ 566,557
ENERGY STAR Products	\$ 15,179	\$ 278	\$ 9,310	\$ 42,633	\$ 6,069	\$ 430,770	\$ 504,240
Home Energy Assistance	\$ 37,834	\$ 693	\$ 32,933	\$ 93,350	\$ 9,690	\$ 901,101	\$ 1,075,600
Home Energy Reports	\$ 4,026	\$ 74	\$ 2,422	\$ 4,598	\$ -	\$ 86,464	\$ 97,583
Residential Education	\$ 1,650	\$ 30	\$ 854	\$ 5,726	\$ 373	\$ 14,583	\$ 23,216
ISO-NE FCM	\$ 10,423	\$ -	\$ 239	\$ -	\$ -	\$ -	\$ 10,662
Subtotal Residential	\$ 96,682	\$ 1,580	\$ 65,413	\$ 202,845	\$ 19,647	\$ 1,965,839	\$ 2,352,005
Commercial & Industrial Programs							
C&I Education	\$ 887	\$ 16	\$ 11,238	\$ 5,962	\$ 276	\$ 9,106	\$ 27,486
Large Business Energy Solutions	\$ 42,439	\$ 777	\$ 34,518	\$ 112,582	\$ 6,619	\$ 1,155,160	\$ 1,352,096
Small Business Energy Solutions	\$ 52,946	\$ 970	\$ 38,616	\$ 146,397	\$ 11,084	\$ 942,606	\$ 1,192,618
Municipal	\$ 6,024	\$ 110	\$ 3,707	\$ 8,758	\$ 768	\$ 143,532	\$ 162,899
ISO-NE FCM	\$ 24,321	\$ -	\$ 558	\$ -	\$ -	\$ -	\$ 24,878
Subtotal Commercial & Industrial	\$ 126,616	\$ 1,874	\$ 88,637	\$ 273,700	\$ 18,747	\$ 2,250,404	\$ 2,759,977
Total	\$ 223,298	\$ 3,453	\$ 154,050	\$ 476,545	\$ 38,393	\$ 4,216,243	\$ 5,111,982

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty
Energy Efficiency Programs 2023 Year End Report
NHPUC Docket No. IR 22-042

Table 5. Revenue and Expense Balance
12 Months Actual 2023

			2023
1	Beginning Balance: 1/1/2023	(Over) / Under	\$1,171,010.81
Revenues			
2	System Benefits Charge		\$4,938,047.00
3	RGGI Funding		\$212,844.00
4	FCM Payments		\$419,378.00
5	Interest		<u>\$170,294.02</u>
6	Total Revenues	Sum Lines 2 - 5	\$5,740,563.02
Expenses			
7	Program Expenses		\$5,111,982.30
8	Performance Incentive - 2023	Table 3a	\$263,389.02
9	DOE Education / Marketing expenses, non utility EE expense		<u>\$9,665.32</u>
10	Total Expenses	Sum Lines 7 - 9	\$5,385,036.64
11	Ending Balance: 12/31/2023	Lines 1 + 6 - 9	<u><u>\$1,526,537.20</u></u>