

Efficiency Vermont 2019 Savings Claim Verification Report Summary

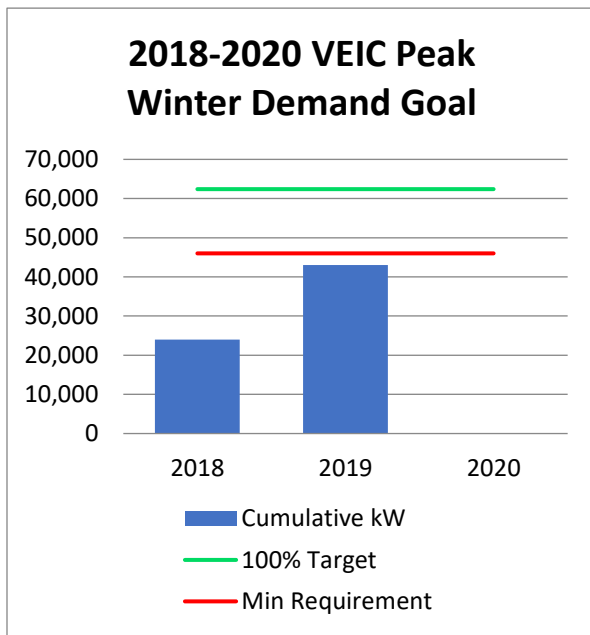
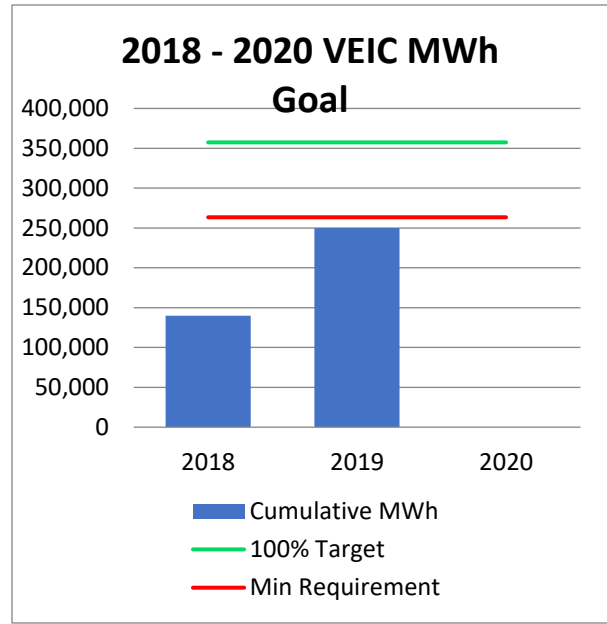
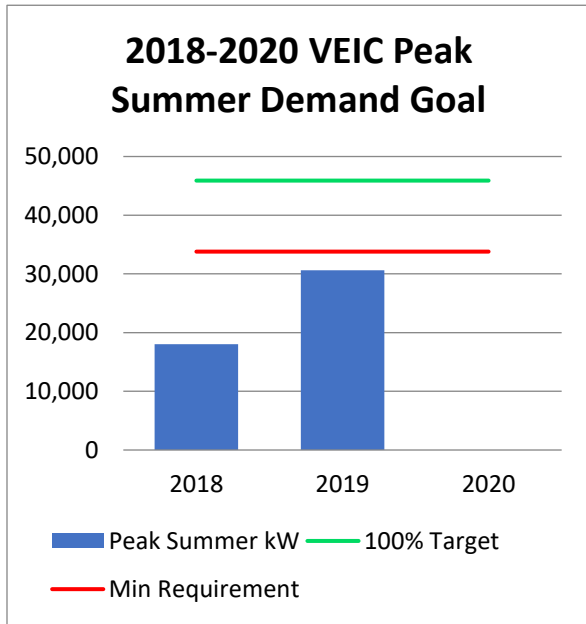
On or before April 1st each year Efficiency Vermont (EVT) is required to submit a report of energy savings achieved during the previous calendar year. The Public Service Department (PSD) reviews this “Savings Claim” and makes a recommendation to the Public Utility Commission (PUC) on the actual level of savings achieved. The annual structure of this review allows the PSD and the PUC to ensure that EVT is making appropriate progress towards the three-year savings goals set by the PUC, called quantitative performance indicators (QPIs).

The PSD evaluation includes a thorough review of projects completed by EVT in order to identify errors or mischaracterizations of projects that can result in the savings being decreased or increased. A statistically significant sample of projects are reviewed and evaluated and the difference between actual savings and claimed savings that is observed is applied to the remainder of similar projects. The annual structure of this review allows the PSD and the PUC to ensure that EVT is making appropriate progress towards the three-year savings goals set by the PUC, called quantitative performance indicators (QPIs).

For 2019, EVT submitted a savings claim of 111,248,715 kWh. Through the process described above, the PSD determined that EVT achieved 98.7% of this total. This percentage is termed a ‘realization rate’, as in “EVT realized 98.7% of the energy savings they claimed”. This overall realization rate represents a weighted combination of 13 separate realization rates that were created for each sub-component of the overall savings claim, which ranged between 94.4% and 100.0%. In addition to annual energy savings measured in kWh, performance during defined peak times as measured in Summer and Winter kW is also evaluated as well as MMBtu, water savings and Total Resource Benefit (this is an estimate of the monetary value of the energy and water savings). The realization rates for these metrics range from 96.9% to 108.9%.

The charts on the following page describe the verified 2018 and 2019 performance results for EVT on several key metrics, measured against the 2018-2020 three-year targets.¹

¹ The performance described in these charts is preliminary. Efficiency Vermont applies the above verified realization rates to their database of projects following the issuance of the Verification Report. The Public Service Department then verifies that the realization rates were applied properly. The official certification of performance relative to targets will be subsequently filed with the Public Utility Commission separately.



As demonstrated by these charts, EVT has achieved approximately,

69.9% of their electrical savings goal (MWh)

66.7% of their Summer Demand Goal

69.0% of their Winter Demand Goal

This means they are on track to achieve 100% of their targets for these three performance indicators.

The full Verification Report, which can be found at the following link ([EVT 2019 Verification Report](#)) and provides technical detail on the methodology for the review and the breadth of results by program and performance metric.