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NHPUC 1JUN'17PM4:25

June 1, 2017

Debra A. Howland, Executive Director
New Hampshire Public Utilities Commission
21 South Fruit Street, Suite 10
Concord, New Hampshire 03301-2429

Re: Docket DE 14-216, Energy Efficiency Programs
Eversource's Performance Incentive Calculation – Program Year 2016

Dear Director Howland:

Enclosed for filing with the Commission are an original and three copies of Eversource's performance incentive calculations relating to the NHSaves Energy Efficiency Programs for program year 2016. The Commission approved the 2016 programs in its Order No. 25,856 issued on December 24, 2015.

Also enclosed is the performance incentive calculation associated with Eversource's delivery of energy efficiency programs under the provisions of RGGI Grant RFP #14-004 for program year 2016.

Please contact me if there are any questions concerning this filing.

Very truly yours,



Rhonda J. Bisson
Manager
Regulatory, Planning and Evaluation
Energy Efficiency

Enclosures
cc: Service List (electronic mail only)

Program Cost-Effectiveness - 2016 ACTUAL

	Total Resource Benefit/Cost Ratio	Present Value							Summer kW Savings	Number of Customers Served	Annual MMBTU Savings ²	Lifetime MMBTU Savings ²
		Benefit (\$000)	Utility Costs (\$000)	Customer Costs (\$000)	Annual MWh Savings	Lifetime MWh Savings	Winter kW Savings					
Residential Programs												
Home Energy Assistance	1.31	\$ 3,451.1	\$ 2,630.8	\$ -	514.0	8,753.7	68.3	16.1	326	9,126.6	189,840.4	
Home Performance w/Energy Star	1.63	\$ 4,590.1	\$ 1,599.1	\$ 1,212.7	377.8	7,626.6	62.5	12.7	908	12,836.5	271,852.2	
Energy Star Homes	1.77	\$ 4,917.9	\$ 1,309.7	\$ 1,470.7	1,153.1	27,777.7	314.1	136.8	504	8,379.1	208,541.5	
Energy Star Products ¹	3.43	\$ 9,621.6	\$ 1,799.5	\$ 1,008.7	6,571.2	103,338.7	1,931.5	790.5	62,275	1,478.7	16,266.1	
Home Energy Reports	3.34	\$ 774.8	\$ 231.7	\$ -	3,996.5	9,261.8	419.7	456.2	47,905	-	-	
Customer Engagement Platform			\$ 215.0									
FCM Reporting			\$ 27.2									
Subtotal Residential	2.03	\$ 23,355.5	\$ 7,812.9	\$ 3,692.1	\$ 12,612.6	\$ 156,758.6	2,796.2	1,412.3	111,918	31,820.9	686,500.1	
Commercial/Industrial Programs												
Large Business Energy Solutions	2.91	\$ 30,679.4	\$ 4,476.7	\$ 6,065.1	25,882.5	356,614.6	3,544.9	3,392.4	277	-	-	
Small Business Energy Solutions	1.31	\$ 7,524.7	\$ 2,401.4	\$ 3,328.4	8,410.5	110,513.9	285.5	461.5	355	-	-	
Municipal	1.72	\$ 7,041.0	\$ 1,447.1	\$ 2,646.9	4,783.6	66,966.5	347.6	508.3	107	6,349.8	112,136.0	
Education		\$ -	\$ 175.5	\$ -	-	-	-	-	-	-	-	
C&I RFP Energy Rewards Program	1.96	\$ 2,193.8	\$ 422.6	\$ 694.8	1,888.9	24,267.6	222.1	269.0	4	-	-	
C&I Partnerships		\$ -	\$ -	\$ -	-	-	-	-	-	-	-	
Customer Engagement Platform			\$ 316.1									
FCM Reporting			\$ 63.5									
Subtotal C&I	2.15	\$ 47,438.9	\$ 9,302.9	\$ 12,735.3	\$ 40,965.5	\$ 558,362.6	4,400.0	4,631.2	743	6,349.8	112,136.0	
Other												
Smart Start		\$ -	\$ 28.7	\$ -	-	-	-	-	-	-	-	
Other		\$ -	\$ -	\$ -	-	-	-	-	-	-	-	
Subtotal Other		\$ -	\$ 28.7	\$ -	-	-	-	-	-	-	-	
Total		\$ 70,794.4	\$ 17,144.5	\$ 16,427.4	53,578.1	715,121.1	7,196.2	6,043.5	112,661	38,170.7	798,636.1	

Note 1: Includes 54,566 customers purchasing a total of 218,262 Energy Star lighting products (estimated at 4/customer) and 7,709 Energy Star appliances.

Note 2: Eversource's Annual and Lifetime MMBtu savings calculations were corrected in both the Plan and Actual savings calculations due to an error in the heat pump savings calculation in the ENERGY STAR Products Program.

This correction does not impact the level of the performance incentive achieved, but accurately states the savings and benefits associated with the programs in 2016.

Annual kWh Savings	53,578,085	82.7%	kWh > 55%
Annual MMBTU Savings (in kWh)	11,187,204	17.3%	
	64,765,289	100.0%	

Lifetime kWh Savings	715,121,130	75.3%	kWh > 55%
Lifetime MMBTU Savings (in kWh)	234,066,863	24.7%	
	949,187,992	100.0%	

Program Cost-Effectiveness - 2016 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 ²	Lifetime MMBTU Savings ²
Residential Programs											
Home Energy Assistance	1.15	\$ 3,167.0	\$ 2,751.3	\$ -	487.6	8,871.0	70.6	46.3	352	8,372.0	168,662.5
Home Performance w/Energy Star	1.17	\$ 4,035.6	\$ 1,860.4	\$ 1,599.2	295.7	5,414.9	107.4	60.0	507	11,650.0	227,821.8
Energy Star Homes	3.77	\$ 4,239.2	\$ 957.3	\$ 166.8	1,143.2	27,881.9	335.2	176.1	303	5,177.4	128,870.6
Energy Star Products ¹	3.38	\$ 9,112.1	\$ 1,853.0	\$ 843.3	6,137.7	91,936.6	1,694.1	761.1	50,165	1,998.4	21,982.5
Home Energy Reports	1.75	\$ 439.3	\$ 251.0	\$ -	1,755.7	5,267.0	184.4	200.4	25,000	-	-
Customer Engagement Platform			\$ 235.0								
FCM Reporting			\$ 48.0								
Subtotal Residential	1.99	\$ 20,993.2	\$ 7,956.0	\$ 2,609.3	9,819.8	139,371.5	2,391.8	1,243.9	76,327	27,197.7	547,337.3
Commercial/Industrial Programs											
Large Business Energy Solutions	2.62	\$ 22,225.0	\$ 4,704.8	\$ 3,775.0	18,266.0	247,515.0	2,569.7	2,739.4	320	-	-
Small Business Energy Solutions	2.29	\$ 10,428.6	\$ 2,206.0	\$ 2,343.7	7,535.7	98,130.3	955.3	1,659.4	488	-	-
Municipal	1.62	\$ 5,082.2	\$ 1,453.5	\$ 1,689.1	3,312.9	44,131.3	412.8	709.1	202	1,242.6	29,444.6
Education		\$ -	\$ 206.6	\$ -	-	-	-	-	6	-	-
C&I RFP Energy Rewards Program	2.55	\$ 2,429.8	\$ 431.4	\$ 521.5	1,948.2	24,782.5	245.3	367.8	2	-	-
C&I Partnerships		\$ -	\$ 18.9	\$ -	-	-	-	-	4	-	-
Customer Engagement Platform			\$ 345.5								
FCM Reporting			\$ 112.0								
Subtotal C&I	2.26	\$ 40,165.6	\$ 9,478.6	\$ 8,329.4	31,062.8	414,559.1	4,183.1	5,475.8	1,023	1,242.6	29,444.6
Smart Start		\$ -	\$ 52.0	\$ -	-	-	-	-	-	-	-
Other		\$ -	\$ -	\$ -	-	-	-	-	-	-	-
Subtotal Other		\$ -	\$ 52.0	\$ -	-	-	-	-	-	-	-
Total	2.15	\$ 61,158.8	\$ 17,486.6	\$ 10,938.6	40,882.6	553,930.6	6,574.9	6,719.7	77,350	28,440.3	576,781.9

Note 1: Includes 47,302 customers purchasing a total of 189,209 Energy Star lighting products (estimated at 4/customer) and 11,450 Energy Star appliances.

Note 2: Eversource's Annual and Lifetime MMBtu savings calculations were corrected in both the Plan and Actual savings calculations due to an error in the heat pump savings calculation in the ENERGY STAR Products Program.

This correction does not impact the level of the performance incentive achieved, but accurately states the savings and benefits associated with the programs in 2016.

Annual kWh Savings	40,882,649	83.1%	kWh > 55%
Annual MMBTU Savings (in kWh)	<u>8,335,386</u>	<u>16.9%</u>	
Total Annual Energy Savings	49,218,034	100.0%	

Lifetime kWh Savings	553,930,562	76.6%	kWh > 55%
Lifetime MMBTU Savings (in kWh)	<u>169,045,111</u>	<u>23.4%</u>	
Total Lifetime Energy Savings	722,975,673	100.0%	

Present Value Benefits - 2016 ACTUAL

	CAPACITY						ENERGY				
	Total Benefits	Summer Generation	Winter Generation	Transmission	Distribution	DRIFE	Winter Peak	Winter Off Peak	Summer Peak	Summer Off Peak	Non Electric Resource
Residential Programs											
Home Energy Assistance	\$ 3,451,097	\$ 37,033	\$ -	\$ 4,237	\$ 17,159	\$ -	\$ 146,942	\$ 217,591	\$ 58,460	\$ 72,085	\$ 2,897,589
Home Performance w/Energy Star	\$ 4,590,078	\$ 35,493	\$ -	\$ 3,984	\$ 16,136	\$ -	\$ 131,949	\$ 209,309	\$ 45,545	\$ 55,267	\$ 4,092,395
Energy Star Homes	\$ 4,917,920	\$ 451,362	\$ -	\$ 49,972	\$ 202,394	\$ -	\$ 504,039	\$ 927,790	\$ 112,731	\$ 123,930	\$ 2,545,703
Energy Star Products	\$ 9,621,559	\$ 1,684,032	\$ -	\$ 194,150	\$ 786,338	\$ -	\$ 1,721,883	\$ 2,419,770	\$ 805,359	\$ 949,194	\$ 1,060,831
Home Energy Reports	\$ 774,834	\$ 111,017	\$ -	\$ 19,976	\$ 80,906	\$ -	\$ 176,110	\$ 244,210	\$ 66,011	\$ 76,604	\$ -
Customer Engagement Platform	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FCM Reporting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal Residential	\$ 23,355,488	\$ 2,318,937	\$ -	\$ 272,318	\$1,102,933		\$2,680,924	\$4,018,671	\$1,088,106	\$1,277,080	\$10,596,518
Commercial/Industrial Programs											
Large Business Energy Solutions	\$ 30,679,402	\$ 6,715,123	\$ -	\$ 783,480	\$3,173,218	\$ -	\$ 7,222,220	\$ 7,363,853	\$ 3,047,935	\$2,373,573	\$ -
Small Business Energy Solutions	\$ 7,524,729	\$ 848,946	\$ -	\$ 100,133	\$ 405,556	\$ -	\$ 2,388,400	\$ 1,799,295	\$ 1,185,197	\$ 797,201	\$ -
Municipal	\$ 7,040,993	\$ 981,257	\$ -	\$ 114,943	\$ 465,538	\$ -	\$ 1,348,623	\$ 1,393,776	\$ 523,446	\$ 482,727	\$ 1,730,683
Education	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
C&I RFP Energy Rewards Program	\$ 2,193,822	\$ 533,312	\$ -	\$ 62,259	\$ 252,157	\$ -	\$ 422,488	\$ 403,946	\$ 286,832	\$ 232,829	\$ -
C&I Partnerships	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Customer Engagement Platform	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FCM Reporting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal C&I	\$ 47,438,946	\$ 9,078,638	\$ -	\$ 1,060,815	\$4,296,469		\$ 11,381,731	\$ 10,960,870	\$ 5,043,410	\$3,886,330	\$ 1,730,683
Other											
Smart Start	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal Other	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 70,794,433	\$ 11,397,576	\$ -	\$ 1,333,134	\$5,399,402		\$ 14,062,655	\$ 14,979,541	\$ 6,131,516	\$ 5,163,410	\$12,327,201

Present Value Benefits - 2016 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	\$ 3,167,025	\$ 117,991	\$ -	\$ 13,358	\$ 54,101	\$ -	\$ 150,623	\$ 229,678	\$ 56,689	\$ 69,404	\$ 2,475,181
Home Performance w/Energy Star	\$ 4,035,605	\$ 81,734	\$ -	\$ 9,947	\$ 40,286	\$ -	\$ 91,979	\$ 146,316	\$ 34,861	\$ 39,273	\$ 3,591,209
Energy Star Homes	\$ 4,239,162	\$ 585,177	\$ -	\$ 64,749	\$ 262,245	\$ -	\$ 504,324	\$ 888,510	\$ 129,471	\$ 151,003	\$ 1,653,684
Energy Star Products	\$ 9,112,092	\$ 1,543,502	\$ -	\$ 178,938	\$ 724,729	\$ -	\$ 1,527,565	\$ 2,133,853	\$ 723,670	\$ 846,194	\$ 1,433,640
Home Energy Reports	\$ 439,312	\$ 70,987	\$ -	\$ 11,287	\$ 45,714	\$ -	\$ 96,380	\$ 133,374	\$ 37,210	\$ 44,360	\$ -
Customer Engagement Platform	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FCM Reporting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal Residential	\$ 20,993,196	\$ 2,399,390	\$ -	\$ 278,279	\$ 1,127,075	\$ -	\$ 2,370,871	\$ 3,531,731	\$ 981,901	\$ 1,150,234	\$ 9,153,713
Commercial/Industrial Programs											
Large Business Energy Solutions	\$ 22,225,002	\$ 5,357,607	\$ -	\$ 626,239	\$ 2,536,366	\$ -	\$ 4,342,368	\$ 4,507,266	\$ 2,655,617	\$ 2,199,538	\$ -
Small Business Energy Solutions	\$ 10,428,591	\$ 3,093,173	\$ -	\$ 364,259	\$ 1,475,306	\$ -	\$ 2,193,649	\$ 1,598,613	\$ 1,037,011	\$ 666,580	\$ -
Municipal	\$ 5,082,223	\$ 1,353,606	\$ -	\$ 158,836	\$ 643,312	\$ -	\$ 985,722	\$ 723,684	\$ 465,985	\$ 299,519	\$ 451,559
Education	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
C&I RFP Energy Rewards Program	\$ 2,429,787	\$ 683,642	\$ -	\$ 80,580	\$ 326,360	\$ -	\$ 353,463	\$ 325,257	\$ 360,354	\$ 300,132	\$ -
C&I Partnerships	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Customer Engagement Platform	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FCM Reporting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal C&I	\$ 40,165,603	\$ 10,488,028	\$ -	\$ 1,229,914	\$ 4,981,344	\$ -	\$ 7,875,203	\$ 7,154,821	\$ 4,518,967	\$ 3,465,769	\$ 451,559
Other											
Smart Start	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 61,158,799	\$ 12,887,418	\$ -	\$ 1,508,193	\$ 6,108,420	\$ -	\$ 10,246,074	\$ 10,686,551	\$ 5,500,868	\$ 4,616,003	\$ 9,605,272

**Performance Incentive Calculation
 2016**

	<u>Planned</u>	<u>Actual</u>
Commercial/Industrial Incentive		
1. Benefit/Cost Ratio	2.17	2.08
2. Threshold Benefit / Cost Ratio ¹	1.00	
3. Lifetime kWh Savings	414,559,090	558,362,559
4. Threshold Lifetime kWh Savings (65%) ²	269,463,409	
5. Budget	\$ 9,478,622	\$ 9,302,906
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	\$ 710,897	\$ 803,921
9. Cap (10%)	\$ 947,862	\$ 930,291
Residential Incentive		
10. Benefit / Cost Ratio	1.88	1.92
11. Threshold Benefit / Cost Ratio ¹	1.00	
12. Lifetime kWh Savings	139,371,472	156,758,570
13. Threshold Lifetime kWh Savings (65%) ²	90,591,457	
14. Budget	\$ 7,955,982	\$ 7,812,871
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	\$ 596,699	\$ 629,364
18. Cap (10%)	\$ 795,598	\$ 781,287
19. TOTAL INCENTIVE EARNED	\$ 1,307,595	\$ 1,433,285

Notes

- Actual Benefit / Cost Ratio for each sector must be greater than or equal to 1.0.
- Actual Lifetime kWh Savings for each sector must be greater than or equal to 65% of projected savings.
- 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
 2016

	<u>Planned</u>	<u>Actual</u>
Commercial & Industrial:		
1. Benefits (Value) From Eligible Programs	\$ 40,165,603	\$ 47,438,946
2. Implementation Expenses	\$ 9,478,622	\$ 9,302,906
3. Customer Contribution	\$ 8,329,392	\$ 12,735,294
4. Estimated Performance Incentive	<u>\$ 710,897</u>	<u>\$ 803,921</u>
5. Total Costs (including Performance Incentive)	\$ 18,518,911	\$ 22,842,120
6. Benefit/Cost Ratio - C&I Sector	2.17	2.08
Residential:		
7. Benefits (Value) From Eligible Programs	\$ 20,993,196	\$ 23,355,488
8. Implementation Expenses	\$ 7,955,982	\$ 7,812,871
9. Customer Contribution	\$ 2,609,255	\$ 3,692,085
10. Estimated Performance Incentive	<u>\$ 596,699</u>	<u>\$ 629,364</u>
11. Total Costs (including Performance Incentive)	\$ 11,161,935	\$ 12,134,320
12. Benefit/Cost Ratio - Residential Sector	1.88	1.92

Actual Lifetime Energy Savings by Sector and Program
 2016

	Lifetime kWh Savings	
	<u>Planned</u>	<u>Actual</u>
Commercial & Industrial:		
Large Business Energy Solutions	247,514,975	356,614,635
Small Business Energy Solutions	98,130,331	110,513,912
Municipal	44,131,322	66,966,460
Education	-	-
C&I RFP Energy Rewards Program	24,782,462	24,267,552
C&I Partnerships	-	-
FCM Reporting	-	-
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Total Commercial & Industrial	414,559,090	558,362,559
Residential:		
Home Energy Assistance	8,870,954	8,753,676
Home Performance w/Energy Star	5,414,924	7,626,644
Energy Star Homes	27,881,919	27,777,748
Energy Star Products	91,936,633	103,338,659
Home Energy Reports	5,267,042	9,261,843
Customer Engagement Platform	-	-
FCM Reporting	-	-
	<hr/>	<hr/>
Total Residential	139,371,472	156,758,570

2016 End of Year Reconciliation

	<u>2016</u>
Beginning Balance	-
Funding	
System Benefits Charge	14,157,448
RGGI Funding	1,927,742
FCM Payments ¹	1,930,047
Interest	39,549
Total Program Funding	<u>18,054,785</u>
Expenses	
Energy Efficiency Expenditures	17,107,769
Performance Incentive	1,465,566
Eversource Facilities ²	-
Total Program Expenses	<u>18,573,335</u>
Carry Forward Balance	<u>(518,549)</u>

Notes

1. FCM Payments are net of expenses in compliance with the 2009 NHPUC Financial Audit
 FCM Payments - \$ 2,020,706
 FCM Expenses - \$ 90,659
 FCM Net Amount \$ 1,930,047
2. Reference RSA 125-O:5 2016 Compliance Report dated June 1, 2017 for the 2016 year-end balance information. Since the 2016 expenses are greater than funding, no additional funds were set aside

2016 Reconciliation of General Ledger Transactions and Energy Efficiency Program Transactions

General Ledger Balance - 01/01/2016	\$ 362,322
General Ledger Balance - 12/31/2016	(360,435)
2016 Net General Ledger Activity	<u>\$ (722,757)</u>

	General Ledger Transactions	Deduct/Add Impact of Prior/Current Year GL Transactions	Deduct 2015 Transactions Included in 2016 GL	Add 2016 Transactions Included in 2017 GL	2016 Program Year
Beginning Balance - Carryforward					\$ -
Funding					
SBC Funding	\$ 14,157,448	\$ -	\$ -	\$ -	\$ 14,157,448
RGGI Funding ¹	1,685,129	(222,509)	-	465,122	1,927,742
FCM Payments - Net	1,930,047	-	-	-	1,930,047
SS Bad Debt Transfer	-	-	-	-	-
2016 Interest: GL Jan-Nov, EE YTD	41,472	-	(3,971)	2,048	39,549
Total Funding	\$ 17,814,095	\$ (222,509)	\$ (3,971)	\$ 467,170	\$ 18,054,785
Expenses					
Energy Efficiency Programs: Jan-Dec 16	\$ 17,063,952	\$ -	\$ -	\$ -	\$ 17,063,952
SmartStart Loan Program: Jan-Dec 16		43,817	-	-	\$ 43,817
SmartStart Expenses		-	-	-	-
Eversource Facilities Set-Aside	-	-	-	-	-
2016 EE Expenses: Jan-Feb 17	-	-	-	-	-
2015 EE Expenses: Jan-Feb 16	(38,258)	-	38,258	-	-
2016 Performance Incentive	1,465,566	-	-	-	1,465,566
2015 Performance Incentive True-up	47,367	-	(47,367)	-	-
2016 Net Adjustments	(1,775)	1,775	-	-	-
Total Expenses	\$ 18,536,852	\$ 45,592	\$ (9,109)	\$ -	\$ 18,573,335
Net: Funding less Expenses	\$ (722,757)	\$ (268,102)	\$ 5,138	\$ 467,170	\$ (518,549)

Notes:

1. 2016 Program Year RGGI funding equals the total 2016 RGGI funds received and booked in 2016, plus the 2016 RGGI funds received and booked in 2017 (\$465,122), less the 2015 RGGI funds received and booked in 2016 (\$222,509).

**Retail & Large Business Energy Reduction Partners Programs
2016 Performance Incentive Calculation**

RGGI RFP #14-004

	<u>2016</u>
Total Expenses	\$ 208,545
Percentage	7.5%
Total Performance Incentive	\$ 15,641