

**Program Cost-Effectiveness - 2021 Actual**

	Benefit/Cost Ratios		Benefits (\$000)		Utility Costs (\$000 - 2021\$) <sup>2</sup>	Customer Costs (\$000 - 2021\$) <sup>2</sup>	Annual MWh Savings	Lifetime MWh Savings	Winter kW Savings	Summer kW Savings	Number of Customers Served	Annual MMBTU Savings	Lifetime MMBTU Savings
	Granite State Test	Granite State Test	Granite State Test	Granite State Test									
<b>Residential Programs</b>													
B1 - Home Energy Assistance	1.15		791.1		687.2	-	82.2	1,189.7	20.0	5.5	43	856.6	17,454.2
A1 - Energy Star Homes	8.17		1,663.8		203.7	119.4	436.5	10,148.2	131.6	5.8	50	1,149.0	28,069.5
A2 - Home Performance with Energy Star	6.36		7,334.4		1,153.5	334.6	434.4	8,042.6	136.0	3.4	178	13,291.5	276,242.4
A3 - Energy Star Products	1.33		1,581.5		1,185.8	(72.0)	3,371.9	15,772.2	689.7	483.6	76,151	(5,537.1)	(11,478.1)
A6b - Res ISO Forward Capacity Market Expenses	-		-		4.0	-	-	-	-	-	-	-	-
A6c - Res Education	-		-		-	-	-	-	-	-	-	-	-
<b>Sub-Total Residential</b>	<b>3.52</b>		<b>11,370.8</b>		<b>3,234.2</b>	<b>382.0</b>	<b>4,325.1</b>	<b>35,152.7</b>	<b>977.2</b>	<b>498.2</b>	<b>76,422</b>	<b>9,760.0</b>	<b>310,288.1</b>
<b>Commercial, Industrial &amp; Municipal</b>													
C1 - Large Business Energy Solutions	3.23		1,480.1		457.6	544.5	1,480.2	17,497.9	136.7	93.1	23	(453.5)	(4,570.9)
C2 - Small Business Energy Solutions	1.96		822.8		420.3	332.2	868.5	9,719.1	78.8	70.9	67	(337.3)	(3,433.6)
C3 - Municipal Energy Solutions	3.26		407.0		124.8	41.6	151.9	2,047.5	10.0	9.7	15	292.5	7,018.0
C6b - C&I ISO Forward Capacity Market Expenses	-		-		9.3	-	-	-	-	-	-	-	-
C6c - C&I Education	-		-		7.6	-	-	-	-	-	-	-	-
<b>Sub-Total Commercial &amp; Industrial</b>	<b>2.66</b>		<b>2,709.9</b>		<b>1,019.7</b>	<b>918.3</b>	<b>2,500.7</b>	<b>29,264.5</b>	<b>225.5</b>	<b>173.8</b>	<b>105</b>	<b>(498.3)</b>	<b>(986.5)</b>
C6e - Smart Start	-		-		-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>3.31</b>		<b>14,080.8</b>		<b>4,253.9</b>	<b>1,300.3</b>	<b>6,825.7</b>	<b>64,417.3</b>	<b>1,202.7</b>	<b>672.0</b>	<b>76,527</b>	<b>9,261.7</b>	<b>309,301.6</b>

**Notes:**

- (1) The Granite State Test is used as the primary cost test, as approved in Order No. 36,322, and includes an annual NEI adder of \$405.71 per weatherization project in the Home Energy Assistance program.
- (2) Utility and Customer Costs Expressed in 2021 Dollars.
- (3) Per past precedent, discount and inflation rates have been updated for the year in which measures will be installed, and were updated in June 2020 for program year 2021.

<b>Annual kWh Savings</b>	6,825,734	71.5%	<b>kWh &gt; 55%</b>	<b>Lifetime kWh Savings</b>	64,417,276	41.5%	<b>kWh &lt; 55%</b>
<b>Annual MMBTU Savings (in kWh)</b>	<u>2,714,336</u>	<u>28.5%</u>		<b>Lifetime MMBTU Savings (in kWh)</b>	<u>90,647,341</u>	<u>58.5%</u>	
	<b>9,540,070</b>	100.0%			<b>155,064,617</b>	100.0%	
<b>Annual Savings as a % of 2019 Sales</b>	0.89%		<b>Spending per Customer</b>	Low-Income	\$ 283.51		
				Residential	\$ 36.87		
				C&I	\$ 25.24		

**Program Cost-Effectiveness - 2021 Goals**

	Benefit/Cost Ratios Granite State Test	Benefits (\$000) Granite State Test	Utility Costs (\$000 - 2021\$) <sup>2</sup>	Customer Costs (\$000 - 2021\$) <sup>2</sup>	Annual MWh Savings	Lifetime MWh Savings	Winter kW Savings	Summer kW Savings	Number of Customers Served	Annual MMBTU Savings	Lifetime MMBTU Savings
<b>Residential Programs</b>											
B1 - Home Energy Assistance	4.22	3,537.0	838.8	-	75.9	983.1	19.4	4.5	85	2,129.0	41,469.8
A1 - Energy Star Homes	2.72	1,470.2	540.5	187.6	161.3	3,321.8	43.0	5.5	89	1,474.2	36,980.4
A2 - Home Performance with Energy Star	5.37	3,599.7	670.2	447.0	169.4	2,738.0	54.1	2.1	177	6,869.2	136,418.5
A3 - Energy Star Products	2.00	1,714.4	858.4	166.9	2,545.3	13,105.5	438.0	410.9	49,644	(3,261.9)	(7,307.0)
A6b - Res ISO Forward Capacity Market Expenses	-	-	6.0	-	-	-	-	-	-	-	-
A6c - Res Education	-	-	-	-	-	-	-	-	-	-	-
<b>Sub-Total Residential</b>	<b>3.54</b>	<b>10,321.3</b>	<b>2,914.0</b>	<b>801.5</b>	<b>2,951.9</b>	<b>20,148.4</b>	<b>554.5</b>	<b>423.0</b>	<b>49,995</b>	<b>7,210.5</b>	<b>207,561.6</b>
<b>Commercial, Industrial &amp; Municipal</b>											
C1 - Large Business Energy Solutions	3.39	2,116.1	624.6	903.9	2,380.9	25,748.6	178.7	190.6	39	(1,267.3)	(12,673.5)
C2 - Small Business Energy Solutions	1.59	925.2	581.1	369.4	1,143.9	11,655.3	98.6	80.0	119	(548.7)	(5,487.0)
C3 - Municipal Energy Solutions	1.61	263.1	163.3	85.2	179.5	1,971.8	14.4	16.0	17	128.9	1,910.2
C5 - C&I Active Demand Response	-	-	-	-	-	-	-	-	-	-	-
C6b - C&I ISO Forward Capacity Market Expenses	-	-	14.0	-	-	-	-	-	-	-	-
C6c - C&I Education	-	-	73.9	-	-	-	-	-	-	-	-
C6d - C&I Customer Partnerships	-	-	-	-	-	-	-	-	-	-	-
<b>Sub-Total Commercial &amp; Industrial</b>	<b>2.27</b>	<b>3,304.3</b>	<b>1,456.8</b>	<b>1,358.5</b>	<b>3,704.3</b>	<b>39,375.7</b>	<b>291.7</b>	<b>286.6</b>	<b>175</b>	<b>(1,687.1)</b>	<b>(16,250.3)</b>
C6e - Smart Start	-	-	5.0	-	-	-	-	-	-	-	-
<b>Total</b>	<b>3.11</b>	<b>13,625.6</b>	<b>4,375.8</b>	<b>2,160.0</b>	<b>6,656.2</b>	<b>59,524.1</b>	<b>846.2</b>	<b>709.7</b>	<b>50,170</b>	<b>5,523.4</b>	<b>191,311.3</b>

**Notes:**

- (1) The Granite State Test is used as the primary cost test, as approved in Order No. 36,322, and includes an annual NEI adder of \$405.71 per weatherization project in the Home Energy Assistance program.
- (2) Utility and Customer Costs Expressed in 2021 Dollars.
- (3) Per past precedent, discount and inflation rates have been updated for the year in which measures will be installed, and were updated in June 2020 for program year 2021.

<b>Annual kWh Savings</b>	6,656,215	80.4%	<b>kWh &gt; 55%</b>	<b>Lifetime kWh Savings</b>	59,524,113	51.5%	<b>kWh &lt; 55%</b>
<b>Annual MMBTU Savings (in kWh)</b>	<u>1,618,748</u>	<u>19.6%</u>		<b>Lifetime MMBTU Savings (in kWh)</b>	<u>56,067,815</u>	<u>48.5%</u>	
	<b>8,274,962</b>	100.0%			<b>115,591,928</b>	100.0%	
<b>Annual Savings as a % of 2019 Sales</b>				<b>Spending per Customer</b>			
0.87%				Low-Income	\$	346.03	
				Residential	\$	30.04	
				C&I	\$	36.06	





Portfolio Planned Versus Actual Performance - 2021										
Portfolio	Planned	Threshold	Actual	% of Plan	Design	Actual	Planned PI	125% of	Actual PI	Source
					Coefficient	Coefficient		Planned PI		
1 Lifetime kWh Savings	59,524,113	38,690,673	64,417,276	108%	1.575%	1.704%	\$ 68,840	\$ 86,050	\$ 72,506	Planned and Actual from Cost Eff Tab
2 Annual kWh Savings	6,656,215	4,326,540	6,825,734	103%	0.450%	0.461%	\$ 19,669	\$ 24,586	\$ 19,630	Planned and Actual from Cost Eff Tab
3 Summer Peak Demand kW	710	462	672	95%	0.405%	0.383%	\$ 17,702	\$ 22,127	\$ 16,305	Planned and Actual from Cost Eff Tab
4 Winter Peak Demand kW	846	550	1,203	142%	0.270%	0.338%	\$ 11,801	\$ 14,751	\$ 14,357	Planned and Actual from Cost Eff Tab
5 Active Demand kW	-	-	-	-	0.225%	-	\$ 9,834	\$ 12,293	\$ -	Planned and Actual from ADR Cost Eff Tab
6 Total Resource Benefits	\$ 10,873,464		13,367,011	123%						Planned and Actual from Benefits Tab
7 Total Utility Costs <sup>1,2</sup>	\$ 4,370,805		4,253,862	97%						Planned and Actual from Cost Eff Tab
8 Net Benefits	\$ 6,502,659	\$ 4,226,728	\$ 9,113,149	140%	1.575%	1.969%	\$ 68,840	\$ 86,050	\$ 83,748	Line 5 minus line 6
9 Total					4.500%	4.855%	\$ 196,686	\$ 245,858	\$ 206,546	

	Granite State Test		Source
	Planned	Actual	
10 Total Benefits	\$ 13,625,608	\$ 14,080,775	Planned and Actual from Cost Eff Tab
11 Performance Incentive	\$ 196,686	\$ 206,546	from row 9 above
12 Total Utility Costs	\$ 4,370,805	\$ 4,253,862	from row 7 above
13 <b>Portfolio GST BCR</b>	<b>2.98</b>	<b>3.16</b>	row 10 divided by rows 11+12

*Costs, Benefits, and PI Expressed in 2021 Dollars.*

<sup>1</sup> 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.

<sup>2</sup> Net of Smart Start

**2021**

**Carry Forward Balance** \$ 1,601,977

**Funding:**

System Benefit Charge \$ 4,206,230

RGGI Funding \$ 217,812

FCM Payments \$ 106,892

Interest \$ 73,576

**Total Funding for Energy Efficiency Programs** **\$ 4,604,510**

**Expenses:**

Energy Efficiency Expenditures \$ 4,253,862

Performance Incentive<sup>1</sup> - 2020 223,781

Performance Incentive<sup>2</sup> - 2021 206,546

**Total Program Expenses** **\$ 4,684,189**

**Carry Forward Balance** **\$ 1,522,299**

Notes

1. 2020 Performance Incentive accrued in 2020 and booked in 2021

2. 2021 Performance Incentive accrued in 2021 and booked in 2022