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August 13, 2021

Via Electronic Mail

Dianne Martin, Chair
New Hampshire Public Utilities Commission
21 S. Fruit Street, Suite 10
Concord, NH 03301-2429

**Re: DE 17-136– NHSaves 2021 Program Savings Goals and Performance Incentive
New Hampshire Electric and Natural Gas Utilities and New Hampshire Electric Co-op**

Chair Martin:

Pursuant to Order Nos. 26,323 and 26,440, Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty; New Hampshire Electric Cooperative, Inc.; Public Service Company of New Hampshire d/b/a Eversource Energy; Unitil Energy Systems, Inc. (UES); Liberty Utilities (EnergyNorth Natural Gas) Corp d/b/a Liberty; and Northern Utilities, Inc. (Northern) (collectively, the “NH Utilities”) submit the following notification of the 2021 program savings targets and performance incentive calculation for the NHSaves energy efficiency programs. This serves to notify the New Hampshire Public Utilities Commission (“Commission”) that the 2020 program structure pertaining to the savings goals and performance incentive calculation will apply to the 2021 program year as presented in this letter absent a final order in Docket No. DE 20-092 or secretarial letter from the Commission overriding this notification.

On December 29, 2020, the Commission issued Order No. 26,440, approving an “extension of the 2020 energy efficiency program structure and System Benefit Charge rate beyond December 31, 2020.” (Order at 5). In the eight months since that temporary extension, the NH Utilities have been administering the programs under these parameters, specifically, the terms of the comprehensive settlement agreement in Docket No. DE 17-136 recommending the 2020 New Hampshire Statewide Energy Efficiency Update Plan, which was approved by Order No. 26,323 (“2020 Update Plan”). The NH Utilities have now applied the elements of the 2020 energy efficiency program structure, including 2020 program budgets, project calculations, cost to achieve estimates and the corresponding performance incentive structure established in 2020 Update Plan.

Applying the 2020 Update Plan structure and budgets as extended by Order No. 26,440, and the Technical Resource Manual assumptions finalized pursuant to Order No. 26,323, results in 2021 energy savings targets for each utility. The 2021 performance incentive calculations will

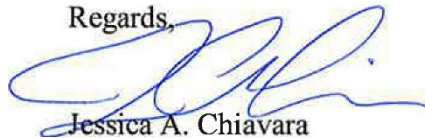
utilize the performance incentive framework from the 2020 program structure, still in place from Order No. 26,323, including the same minimum threshold levels for each metric as the 2020 calculations and the same 5.500 percent target and 6.875 percent cap at the portfolio level.

To reach these calculations, all elements of the 2020 energy efficiency program structure as reflected by the 2020 Update Plan have been applied¹ save for two updated elements: the updated cost tests effective January 1, 2021, as approved in Order No. 36,322, and the new Technical Reference Manual, which was published and put into effect on December 31, 2020 on the recommendation of the EM&V working group,² have been incorporated. The NH Utilities find the application of these savings assumptions to be consistent with Order No. 26,440 as it authorized the extension of the 2020 energy efficiency program structure until a final and comprehensive order in Docket No. DE 20-092 is issued. Since no comprehensive and final order has been issued in that docket, the NH Utilities are filing this notification letter to the docket with the currently governing program structure—that of the 2020 Update Plan, approved in Docket No. DE 17-136.

This notification letter serves only to inform the Commission that the NH Utilities are applying the terms of the 2020 program structure as authorized by temporary Order No. 26,440. The NH Utilities do not consider Order No. 26,440 to represent the approval of any plan for the 2021-2023 triennial period, and still await a final order in Docket No. DE 20-092 establishing such a plan. The NH Utilities' position as a signatory to the settlement agreement in Docket No. DE 20-092 remains unchanged, as does the support of the NH Utilities for the proposed 2021-2023 Plan.

Pursuant to current Commission policy, this filing will be made electronically only; paper copies will not follow. Please contact me if there are any questions or further information is needed. Thank you.

Regards,



Jessica A. Chiavara
Counsel, Eversource Energy
o/b/o the NH Utilities

cc: DE 17-136 Service List
attachment

¹ Please see attached for documentation and calculations supporting the application of the 2020 energy efficiency program structure to the 2021 program year savings goals and performance incentive.

² The EM&V working group was authorized to make such a recommendation pursuant to Commission Order No. 26,323 approving the 2020 Update Plan.

Program Cost-Effectiveness - 2021 Goals

	Benefit/Cost Ratios			Benefits (\$000) ³			Utility Costs (\$000 - 2021\$) ²	Customer Costs (\$000 - 2021\$) ²	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	Utility Cost Test	Secondary Granite State Test	Granite State Test ¹	Utility Cost Test	Secondary Granite State Test ¹									
Residential Programs															
B1 - Home Energy Assistance	2.29	0.24	2.36	18,548.8	1,975.5	19,134.3	8,110.1	-	1,154.7	14,321.0	165.4	262.3	1,083	23,999.0	498,590.2
A1 - Energy Star Homes	4.31	0.66	4.28	9,800.4	1,500.8	12,943.5	2,271.8	750.8	1,071.6	24,269.7	271.8	13.7	692	11,275.2	269,119.5
A2 - Home Performance with Energy Star	5.22	0.29	5.28	34,128.8	1,873.5	42,797.9	6,543.7	1,564.8	1,313.5	14,438.4	264.1	229.8	3,129	65,147.5	1,244,664.8
A3 - Energy Star Products	1.92	1.60	2.33	11,019.8	9,209.7	17,081.0	5,745.9	1,584.7	12,349.9	82,718.7	2,349.6	1,895.1	225,372	(10,611.0)	24,060.7
A5 - Residential Active Demand Response	-	-	-	-	-	-	128.5	-	-	-	-	-	1,020	-	-
A6a - Res Customer Engagement Platform	-	-	-	-	-	-	267.7	-	-	-	-	-	-	-	-
A6b - Res ISO Forward Capacity Market Expenses	-	-	-	-	-	-	48.0	-	-	-	-	-	-	-	-
A6c - Res Education	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A6d - Energy Optimization Pilot	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-Total Residential	3.18	0.63	3.40	73,497.9	14,559.5	91,956.7	23,115.7	3,900.3	15,889.6	135,747.7	3,050.9	2,401.0	231,296	89,810.7	2,036,435.2
Commercial, Industrial & Municipal ⁴															
C1 - Large Business Energy Solutions	4.75	4.94	2.99	71,573.6	74,432.5	110,020.8	15,066.8	21,703.0	60,359.5	724,619.6	6,995.0	7,503.9	1,331	(17,026.9)	(171,207.4)
C2 - Small Business Energy Solutions	2.82	3.25	2.09	18,845.4	21,732.9	30,221.9	6,678.4	7,747.9	19,394.8	217,837.6	2,085.7	2,229.9	1,274	(17,096.1)	(172,930.4)
C3 - Municipal Energy Solutions	2.77	1.92	1.59	4,013.4	2,776.9	5,882.7	1,448.0	2,254.0	3,141.9	33,803.8	511.9	136.9	55	2,502.7	58,447.1
C5 - C&I Active Demand Response	-	-	-	-	-	-	380.2	-	-	-	-	-	20	-	-
C6b - C&I ISO Forward Capacity Market Expenses	-	-	-	-	-	-	102.0	-	-	-	-	-	-	-	-
C6c - C&I Education	-	-	-	-	-	-	290.5	-	-	-	-	-	-	-	-
C6d - C&I Customer Partnerships	-	-	-	-	-	-	23.1	-	-	-	-	-	-	-	-
Sub-Total Commercial & Industrial	3.88	4.06	2.61	94,432.5	98,942.3	146,125.4	24,362.1	31,704.9	82,896.3	976,261.0	9,592.7	9,870.8	2,681	(31,620.3)	(285,690.7)
C6e - Smart Start	-	-	-	-	-	-	30.0	-	-	-	-	-	-	-	-
Total	3.53	2.39	2.86	167,930.4	113,501.8	238,082.1	47,507.8	35,605.2	98,785.9	1,112,008.7	12,643.6	12,271.7	233,976	58,190.4	1,750,744.5

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. For the Secondary Granite State 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 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.

(4) Large Business Energy Solutions includes budgets and savings from the former Energy Rewards RFP Program.

		Annual kWh Savings	98,785,893	85.3%	kWh > 55%	Lifetime kWh Savings	1,112,008,713	68.4%	kWh > 55%
		Annual MMBTU Savings (in kWh)	17,053,918	14.7%		Lifetime MMBTU Savings (in kWh)	513,092,593	31.6%	
			115,839,811	100.0%			1,625,101,307	100.0%	
Annual Savings as a % of 2014 Sales		1.25%							

Present Value Benefits - 2021 Goals

	Total Benefits (\$000)			Resource Benefits (\$000)														Non-Resource Benefits (\$000)			Environmental Benefits (\$000)
				CAPACITY					Electric				Non-Electric		Total Resource Benefits						
	Granite State Test	Utility Cost Test	Secondary Granite State Test	Summer Generation	Winter Generation	Transmission	Distribution	Reliability	Winter Peak	Winter Off Peak	Summer Peak	Summer Off Peak	Electric DRIPE	Total Electric Benefit		Other Fuels	Water Benefit	Fossil Emissions	Other Non-Resource Benefits	Total Non-Resource Benefits	
Residential Programs																					
B1 - Home Energy Assistance	\$ 18,549	\$ 1,975	\$ 19,134	\$ 342	\$ -	\$ 356	\$ 309	\$ -	\$ 241	\$ 244	\$ 239	\$ 191	\$ 53	\$ 1,975	\$ 10,576	\$ -	\$ 12,552	\$ 761	\$ 5,237	\$ 5,997	\$ 585
A1 - Energy Star Homes	\$ 9,800	\$ 1,501	\$ 12,944	\$ 8	\$ -	\$ 9	\$ 8	\$ -	\$ 652	\$ 750	\$ 8	\$ 7	\$ 59	\$ 1,501	\$ 7,868	\$ -	\$ 9,369	\$ 431	\$ 2,342	\$ 2,774	\$ 801
A2 - Home Performance with Energy Star	\$ 34,129	\$ 1,874	\$ 42,798	\$ 297	\$ -	\$ 309	\$ 268	\$ -	\$ 283	\$ 308	\$ 198	\$ 153	\$ 58	\$ 1,874	\$ 30,423	\$ -	\$ 32,297	\$ 1,832	\$ 8,074	\$ 9,906	\$ 595
A3 - Energy Star Products	\$ 11,020	\$ 9,210	\$ 17,081	\$ 989	\$ -	\$ 1,201	\$ 1,041	\$ -	\$ 2,009	\$ 1,795	\$ 973	\$ 721	\$ 480	\$ 9,210	\$ 383	\$ 1,381	\$ 10,973	\$ 47	\$ 2,398	\$ 2,445	\$ 3,663
A5 - Residential Active Demand Response	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
A6a - Res Customer Engagement Platform	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
A6b - Res ISO Forward Capacity Market Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total Residential	\$ 73,498	\$ 14,559	\$ 91,957	\$ 1,635	\$ -	\$ 1,876	\$ 1,625	\$ -	\$ 3,185	\$ 3,098	\$ 1,418	\$ 1,073	\$ 650	\$ 14,559	\$ 49,251	\$ 1,381	\$ 65,191	\$ 3,071	\$ 18,051	\$ 21,122	\$ 5,644
Commercial/Industrial Programs																					
C1 - Large Business Energy Solutions	\$ 71,574	\$ 74,433	\$ 110,021	\$ 7,453	\$ -	\$ 8,393	\$ 7,271	\$ -	\$ 21,030	\$ 9,192	\$ 11,703	\$ 5,744	\$ 3,645	\$ 74,433	\$ (2,652)	\$ -	\$ 71,780	\$ (207)	\$ 7,178	\$ 6,971	\$ 31,269
C2 - Small Business Energy Solutions	\$ 18,845	\$ 21,733	\$ 30,222	\$ 2,067	\$ -	\$ 2,355	\$ 2,040	\$ -	\$ 5,108	\$ 2,811	\$ 4,111	\$ 2,092	\$ 1,148	\$ 21,733	\$ (2,680)	\$ -	\$ 19,053	\$ (208)	\$ 1,905	\$ 1,697	\$ 9,471
C3 - Municipal Energy Solutions	\$ 4,013	\$ 2,777	\$ 5,883	\$ 127	\$ -	\$ 144	\$ 125	\$ -	\$ 752	\$ 597	\$ 458	\$ 394	\$ 180	\$ 2,777	\$ 1,128	\$ -	\$ 3,905	\$ 109	\$ 390	\$ 499	\$ 1,479
C5 - C&I Active Demand Response	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
C6a - C&I Customer Engagement Platform	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
C6b - C&I ISO Forward Capacity Market Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
C6c - C&I Education	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
C6d - C&I Customer Partnerships	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total Commercial & Industrial	\$ 94,432	\$ 98,942	\$ 146,125	\$ 9,647	\$ -	\$ 10,893	\$ 9,436	\$ -	\$ 26,890	\$ 12,600	\$ 16,271	\$ 8,230	\$ 4,974	\$ 98,942	\$ (4,204)	\$ -	\$ 94,738	\$ (306)	\$ 9,474	\$ 9,168	\$ 42,219
C6e - Smart Start	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 167,930	\$ 113,502	\$ 238,082	\$ 11,282	\$ -	\$ 12,769	\$ 11,062	\$ -	\$ 30,076	\$ 15,698	\$ 17,689	\$ 9,303	\$ 5,624	\$ 113,502	\$ 45,047	\$ 1,381	\$ 159,929	\$ 2,765	\$ 27,525	\$ 30,290	\$ 47,863

Portfolio Planned Versus Actual Performance - 2021										
Portfolio	Goal	Threshold	Actual	% of Plan	Design Coefficient	Actual Coefficient	125% of Planned PI		Actual PI	Source
1 Lifetime kWh Savings	1,112,008,713	834,006,535		-	1.925%	-	\$ 913,947	\$ 1,142,434	\$ -	Planned and Actual from Cost Eff Tab
2 Annual kWh Savings	98,785,893	74,089,420		-	0.550%	-	\$ 261,128	\$ 326,410	\$ -	Planned and Actual from Cost Eff Tab
3 Summer Peak Demand kW	12,272	7,977		-	0.660%	-	\$ 313,353	\$ 391,692	\$ -	Planned and Actual from Cost Eff Tab
4 Winter Peak Demand kW	12,644	8,218		-	0.440%	-	\$ 208,902	\$ 261,128	\$ -	Planned and Actual from Cost Eff Tab
5 Active Demand kW	-	-		-	0.000%	-	\$ -	\$ -	\$ -	Planned and Actual from ADR Cost Eff Tab
6 Total Resource Benefits	\$ 159,929,067			-						Planned and Actual from Benefits Tab
7 Total Utility Costs ^{1,2}	\$ 47,477,758			-						Planned and Actual from Cost Eff Tab
8 Net Benefits	\$ 112,451,309	\$ 84,338,481	\$ -	-	1.925%	-	\$ 913,947	\$ 1,142,434	\$ -	Line 5 minus line 6
9 Total					5.500%	-	\$ 2,611,277	\$ 3,264,096	\$ -	

	Granite State Test		Source
	Goal	Actual	
10 Total Benefits	\$ 167,930,352		Planned and Actual from Cost Eff Tab
11 Performance Incentive	\$ 2,611,277	\$ -	from row 9 above
12 Total Utility Costs	\$ 47,477,758	\$ -	from row 7 above
13 Portfolio GST BCR	3.35	-	row 10 divided by rows 11+12

Costs, Benefits, and PI Expressed in 2021 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.

² Net of Smart Start

Program Cost-Effectiveness - 2021 Goals

	Benefit/Cost Ratios			Benefits (\$000) ³			Utility Costs (\$000 - 2021\$) ²	Customer Costs (\$000 - 2021\$) ²	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	Utility Cost Test	Secondary Granite State Test	Granite State Test	Utility Cost Test	Secondary Granite State Test ¹									
Residential Programs															
B1 - Home Energy Assistance	2.36	0.21	2.42	2,840.5	251.6	2,903.2	1,201.8	-	129.3	1,552.6	16.0	35.9	124	3,274.5	72,982.4
A1 - Energy Star Homes	1.63	0.29	2.09	584.6	102.7	779.3	359.2	14.3	62.5	1,429.6	18.6	0.7	29	613.5	14,682.7
A2 - Home Performance with Energy Star	4.27	0.52	3.63	2,462.1	301.0	3,136.1	577.2	285.7	154.1	2,210.4	25.4	36.8	94	4,633.6	83,521.0
A3 - Energy Star Products	1.82	1.58	2.57	668.4	579.4	1,034.9	367.4	34.6	782.6	5,042.7	142.6	127.0	13,805	(771.9)	(295.8)
A4 - Home Energy Reports	0.77	0.77	1.28	93.4	93.4	155.6	121.3	-	796.254	796.3	171.9	110.9	10,256	-	-
A6b - Res ISO Forward Capacity Market Expenses	-	-	-	-	-	-	27.1	-	-	-	-	-	-	-	-
Sub-Total Residential	2.51	0.50	2.68	6,649.0	1,328.1	8,009.1	2,654.0	334.5	1,924.7	11,031.6	374.5	311.2	24,308	7,749.6	170,890.3
Commercial, Industrial & Municipal															
C1 - Large Business Energy Solutions	3.67	3.78	3.23	6,977.2	7,177.3	11,529.3	1,898.8	1,671.2	6,851.9	91,576.1	374.9	339.3	129	(1,162.0)	(11,974.0)
C2 - Small Business Energy Solutions	1.99	2.09	1.92	2,410.0	2,523.1	3,831.9	1,208.9	789.3	2,817.3	30,942.8	317.3	230.5	247	(679.9)	(6,799.5)
C3 - Municipal Energy Solutions	1.66	1.88	2.53	276.7	313.1	501.4	166.7	31.3	333.4	4,652.1	44.5	0.9	11	(216.4)	(2,178.6)
C6b - C&I ISO Forward Capacity Market Expenses	-	-	-	-	-	-	63.1	-	-	-	-	-	-	-	-
C6c - C&I Education	-	-	-	-	-	-	72.8	-	-	-	-	-	-	-	-
Sub-Total Commercial & Industrial	2.83	2.94	2.69	9,664.0	10,013.5	15,862.6	3,410.3	2,491.8	10,002.5	127,171.1	736.7	570.7	387	(2,058.3)	(20,952.0)
Total	2.69	1.87	2.69	16,313.0	11,341.6	23,871.8	6,064.30	2,826.4	11,927.3	138,202.7	1,111.2	881.8	24,695	5,691.3	149,938.2

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. For the Secondary Granite State 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 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.

Annual kWh Savings		11,927,257	87.7%	kWh > 55%	Lifetime kWh Savings		138,202,666	75.9%	kWh > 55%
Annual MMBTU Savings (in kWh)		1,667,957	12.3%		Lifetime MMBTU Savings (in kWh)		43,942,558	24.1%	
		13,595,214	100.0%				182,145,224	100.0%	

Annual Savings as a % of 2014 Sales		1.31%
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Spending per Customer		Low-Income	\$	977.91
		Residential	\$	37.78
		C&I	\$	409.01

Present Value Benefits - 2021 Goals

	Total Benefits (\$000)			Resource Benefits (\$000)														Non-Resource Benefits (\$000)			Environ- mental Benefits (\$000)
				Electric					Non-Electric		Total Resource Benefits	Fossil Emissions	Other Non- Resource Benefits	Total Non- Resource Benefits							
	CAPACITY					ENERGY				Electric DRIPE					Total Electric Benefit	Other Fuels	Water Benefit				
	Granite State Test	Utility Cost Test	Secondary Granite State Test	Summer Generation	Winter Generation	Transmissio n	Distribution	Reliability	Winter Peak									Winter Off Peak	Summer Peak	Summer Off Peak	
Residential Programs																					
B1 - Home Energy Assistance	\$ 2,841	\$ 252	\$ 2,903	\$ 51	-	\$ 52	45	-	\$ 19	\$ 17	\$ 35	27	\$ 5	\$ 252	\$ 1,736	-	\$ 1,987	\$ 122	731	\$ 853	\$ 63
A1 - Energy Star Homes	\$ 585	\$ 103	\$ 779	\$ 0	-	\$ 0	0	-	\$ 45	\$ 52	0	0	\$ 4	\$ 103	\$ 456	- 2	\$ 560	\$ 24	140	\$ 164	\$ 55
A2 - Home Performance with Energy Star	\$ 2,462	\$ 301	\$ 3,136	\$ 51	-	\$ 54	46	-	\$ 40	\$ 42	\$ 34	26	\$ 8	\$ 301	\$ 2,036	-	\$ 2,337	\$ 125	584	\$ 709	\$ 90
A3 - Energy Star Products	\$ 668	\$ 579	\$ 1,035	\$ 66	-	\$ 80	69	-	\$ 117	\$ 107	\$ 63	47	\$ 30	\$ 579	(9)	\$ 98	\$ 668	\$ 1	142	\$ 143	\$ 224
A4 - Home Energy Reports	\$ 93	\$ 93	\$ 156	\$ 7	-	\$ 11	9	-	\$ 22	\$ 18	\$ 10	7	\$ 8	\$ 93	-	-	\$ 93	-	23	\$ 23	\$ 39
A6b - Res ISO Forward Capacity Market Expenses	\$ -	-	-	\$ -	-	-	-	-	\$ -	-	-	-	\$ -	\$ -	-	-	\$ -	-	-	\$ -	\$ -
	\$ -	-	-	\$ -	-	-	-	-	\$ -	-	-	-	\$ -	\$ -	-	-	\$ -	-	-	\$ -	\$ -
Sub-Total Residential	\$ 6,649	\$ 1,328	\$ 8,009	\$ 175	-	\$ 197	\$ 171	-	\$ 243	\$ 236	\$ 143	\$ 108	\$ 55	\$ 1,328	\$ 4,218	\$ 100	\$ 5,646	\$ 272	\$ 1,621	\$ 1,893	\$ 470
Commercial/Industrial Programs																					
C1 - Large Business Energy Solutions	\$ 6,977	\$ 7,177	\$ 11,529	\$ 303	-	\$ 348	301	-	\$ 2,099	\$ 1,160	\$ 1,690	875	\$ 402	\$ 7,177	(186)	-	\$ 6,992	(15)	699	\$ 685	\$ 3,853
C2 - Small Business Energy Solutions	\$ 2,410	\$ 2,523	\$ 3,832	\$ 194	-	\$ 225	195	-	\$ 607	\$ 399	\$ 458	291	\$ 154	\$ 2,523	(105)	0	\$ 2,418	(8)	242	\$ 234	\$ 1,180
C3 - Municipal Energy Solutions	\$ 277	\$ 313	\$ 501	\$ 1	-	\$ 1	1	-	\$ 77	\$ 89	\$ 62	63	\$ 19	\$ 313	(34)	-	\$ 279	(3)	28	\$ 25	\$ 197
C6b - C&I ISO Forward Capacity Market Expenses	\$ -	-	-	\$ -	-	-	-	-	\$ -	-	-	-	\$ -	\$ -	-	-	\$ -	-	-	\$ -	\$ -
C6c - C&I Education	\$ -	-	-	\$ -	-	-	-	-	\$ -	-	-	-	\$ -	\$ -	-	-	\$ -	-	-	\$ -	\$ -
Sub-Total Commercial & Industrial	\$ 9,664	\$ 10,013	\$ 15,863	\$ 498	-	\$ 573	\$ 496	-	\$ 2,783	\$ 1,648	\$ 2,211	\$ 1,230	\$ 574	\$ 10,013	(325)	0	\$ 9,689	(25)	\$ 969	\$ 944	\$ 5,230
Total	\$ 16,313	\$ 11,342	\$ 23,872	\$ 673	-	\$ 770	\$ 667	-	\$ 3,026	\$ 1,884	\$ 2,354	\$ 1,337	\$ 630	\$ 11,342	\$ 3,893	100	\$ 15,335	\$ 246	\$ 2,590	\$ 2,836	\$ 5,700

Portfolio Planned Versus Actual Performance - 2021										
Portfolio	Goal	Threshold	Actual	% of Plan	Design Coefficient	Actual Coefficient	Planned PI	125% of Planned PI	Actual PI	Source
1 Lifetime kWh Savings	138,202,666	103,651,999		-	1.925%	-	\$ 116,738	\$ 145,922	\$ -	Planned and Actual from Cost Eff Tab
2 Annual kWh Savings	11,927,257	8,945,443		-	0.550%	-	\$ 33,354	\$ 41,692	\$ -	Planned and Actual from Cost Eff Tab
3 Summer Peak Demand kW	882	573		-	0.660%	-	\$ 40,024	\$ 50,030	\$ -	Planned and Actual from Cost Eff Tab
4 Winter Peak Demand kW	1,111	722		-	0.440%	-	\$ 26,683	\$ 33,354	\$ -	Planned and Actual from Cost Eff Tab
5 Active Demand kW	-	-		-	0.000%	-	\$ -	\$ -	\$ -	Planned and Actual from ADR Cost Eff Tab
6 Total Resource Benefits	\$ 15,335,372			-						Planned and Actual from Benefits Tab
7 Total Utility Costs ¹	\$ 6,064,297			-						Planned and Actual from Cost Eff Tab
8 Net Benefits	\$ 9,271,075	\$ 6,953,307	\$ -	-	1.925%	-	\$ 116,738	\$ 145,922	\$ -	Line 5 minus line 6
9 Total					5.500%	-	\$ 333,536	\$ 416,920	\$ -	

	Granite State Test		Source
	Goal	Actual	
10 Total Benefits	\$ 16,312,966		Planned and Actual from Cost Eff Tab
11 Performance Incentive	\$ 333,536	\$ -	from row 9 above
12 Total Utility Costs	\$ 6,064,297	\$ -	from row 7 above
13 Portfolio GST BCR	2.55	-	row 10 divided by rows 11+12

Costs, Benefits, and PI Expressed in 2021 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.

Program Cost-Effectiveness - 2021 Goals

	Benefit/Cost Ratios			Benefits (\$000)			Utility Costs (\$000 - 2021\$) ²	Customer Costs (\$000 - 2021\$) ²	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	Utility Cost Test	Secondary Granite State Test	Granite State Test	Utility Cost Test	Secondary Granite State Test ¹									
Residential Programs															
B1 - Home Energy Assistance	4.22	0.10	4.27	3,537.0	81.0	3,578.9	838.8	-	75.9	983.1	19.4	4.5	509	2,129.0	41,469.8
A1 - Energy Star Homes	2.72	0.47	2.68	1,470.2	254.1	1,950.4	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	0.30	4.08	3,599.7	199.2	4,563.1	670.2	447.0	169.4	2,738.0	54.1	2.1	1,042	6,869.2	136,418.5
A3 - Energy Star Products	2.00	1.81	2.60	1,714.4	1,552.9	2,661.4	858.4	166.9	2,545.3	13,105.5	438.0	410.9	49,644	(3,261.9)	(7,307.0)
A5 - Residential Active Demand Response	-	-	-	-	-	-	-	-	-	-	-	-	1,560	-	-
A6a - Res Customer Engagement Platform	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A6b - Res ISO Forward Capacity Market Expenses	-	-	-	-	-	-	6.0	-	-	-	-	-	-	-	-
A6c - Res Education	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A6d - Energy Optimization Pilot	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-Total Residential	3.54	0.72	3.43	10,321.3	2,087.2	12,753.8	2,914.0	801.5	2,951.9	20,148.4	554.5	423.0	52,845	7,210.5	207,561.6
Commercial, Industrial & Municipal															
C1 - Large Business Energy Solutions	3.39	3.73	2.26	2,116.1	2,327.6	3,460.2	624.6	903.9	2,380.9	25,748.6	178.7	190.6	30	(1,267.3)	(12,673.5)
C2 - Small Business Energy Solutions	1.59	1.75	1.61	925.2	1,016.7	1,532.2	581.1	369.4	1,143.9	11,655.3	98.6	80.0	36	(548.7)	(5,487.0)
C3 - Municipal Energy Solutions	1.61	1.15	1.51	263.1	187.7	375.6	163.3	85.2	179.5	1,971.8	14.4	16.0	7	128.9	1,910.2
C5 - C&I Active Demand Response	-	-	-	-	-	-	-	-	-	-	-	-	89	-	-
C6b - C&I ISO Forward Capacity Market Expenses	-	-	-	-	-	-	14.0	-	-	-	-	-	-	-	-
C6c - C&I Education	-	-	-	-	-	-	73.9	-	-	-	-	-	-	-	-
C6d - C&I Customer Partnerships	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-Total Commercial & Industrial	2.27	2.42	1.91	3,304.3	3,532.0	5,368.1	1,456.8	1,358.5	3,704.3	39,375.7	291.7	286.6	162	(1,687.1)	(16,250.3)
C6e - Smart Start	-	-	-	-	-	-	5.0	-	-	-	-	-	-	-	-
Total	3.11	1.28	2.77	13,625.6	5,619.2	18,121.9	4,375.8	2,160.0	6,656.2	59,524.1	846.2	709.7	53,007	5,523.4	191,311.3

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. For the Secondary Granite 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 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.

* For past preceding, discount and inflation rates have been updated for 2014. For example, the 2014 update for program year 2012.										
		Annual kWh Savings	6,656,215	80.4%	kWh > 55%	Lifetime kWh Savings		59,524,113	51.5%	kWh < 55%
		Annual MMBTU Savings (in kWh)	1,618,748	19.6%		Lifetime MMBTU Savings (in kWh)		56,067,815	48.5%	
			8,274,962	100.0%				115,591,928	100.0%	
Annual Savings as a % of 2014 Sales		0.87%								
					Spending per Customer					
					Low-Income		\$	346.03		
					Residential		\$	30.04		
					C&I		\$	36.06		

Present Value Benefits - 2021 Goals

	Total Benefits (\$000)			Resource Benefits (\$000)												Non-Resource Benefits (\$000)			Environmental Benefits (\$000)		
				Electric					Non-Electric		Total Resource Benefits										
	Granite State Test	Utility Cost Test	Secondary Granite State Test	Summer Generation	Winter Generation	Transmission	Distribution	Reliability	Winter Peak	Winter Off Peak		Summer Peak	Summer Off Peak	Electric DRIPE	Total Electric Benefit	Other Fuels	Water Benefit	Fossil Emissions		Other Non-Resource Benefits	Total Non-Resource Benefits
Residential Programs																					
B1 - Home Energy Assistance	\$ 3,537	\$ 81	\$ 3,579	\$ 3	\$ -	\$ 4	\$ 3	\$ -	\$ 28	\$ 32	\$ 4	\$ 3	\$ 4	\$ 81	\$ 932	\$ -	\$ 1,013	\$ 61	\$ 2,463	\$ 2,524	\$ 42
A1 - Energy Star Homes	\$ 1,470	\$ 254	\$ 1,950	\$ 6	\$ -	\$ 7	\$ 6	\$ -	\$ 103	\$ 108	\$ 8	\$ 6	\$ 10	\$ 254	\$ 1,144	\$ 9	\$ 1,407	\$ 63	\$ 350	\$ 413	\$ 131
A2 - Home Performance with Energy Star	\$ 3,600	\$ 199	\$ 4,563	\$ 0	\$ -	\$ 0	\$ 0	\$ -	\$ 85	\$ 101	\$ 1	\$ 1	\$ 9	\$ 199	\$ 3,210	\$ -	\$ 3,409	\$ 191	\$ 852	\$ 1,043	\$ 111
A3 - Energy Star Products	\$ 1,714	\$ 1,553	\$ 2,661	\$ 175	\$ -	\$ 223	\$ 193	\$ -	\$ 302	\$ 255	\$ 178	\$ 136	\$ 90	\$ 1,553	\$ (157)	\$ 325	\$ 1,721	\$ (6)	\$ 349	\$ 343	\$ 598
A5 - Residential Active Demand Response	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
A6a - Res Customer Engagement Platform	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
A6b - Res ISO Forward Capacity Market Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total Residential	\$ 10,321	\$ 2,087	\$ 12,754	\$ 185	\$ -	\$ 234	\$ 203	\$ -	\$ 518	\$ 497	\$ 191	\$ 146	\$ 114	\$ 2,087	\$ 5,129	\$ 333	\$ 7,550	\$ 309	\$ 4,014	\$ 4,322	\$ 882
Commercial/Industrial Programs																					
C1 - Large Business Energy Solutions	\$ 2,116	\$ 2,328	\$ 3,460	\$ 153	\$ -	\$ 179	\$ 155	\$ -	\$ 604	\$ 480	\$ 412	\$ 203	\$ 142	\$ 2,328	\$ (196)	\$ -	\$ 2,131	\$ (15)	\$ 213	\$ 198	\$ 1,131
C2 - Small Business Energy Solutions	\$ 925	\$ 1,017	\$ 1,532	\$ 63	\$ -	\$ 74	\$ 64	\$ -	\$ 229	\$ 148	\$ 239	\$ 132	\$ 67	\$ 1,017	\$ (85)	\$ -	\$ 932	\$ (7)	\$ 93	\$ 87	\$ 514
C3 - Municipal Energy Solutions	\$ 263	\$ 188	\$ 376	\$ 14	\$ -	\$ 16	\$ 14	\$ -	\$ 68	\$ 24	\$ 29	\$ 12	\$ 11	\$ 188	\$ 73	\$ -	\$ 261	\$ 2	\$ 26	\$ 28	\$ 86
C5 - C&I Active Demand Response	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
C6a - C&I Customer Engagement Platform	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
C6b - C&I ISO Forward Capacity Market Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
C6c - C&I Education	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
C6d - C&I Customer Partnerships	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total Commercial & Industrial	\$ 3,304	\$ 3,532	\$ 5,368	\$ 229	\$ -	\$ 269	\$ 233	\$ -	\$ 901	\$ 652	\$ 680	\$ 347	\$ 220	\$ 3,532	\$ (208)	\$ -	\$ 3,324	\$ (19)	\$ 332	\$ 313	\$ 1,731
C6e - Smart Start	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 13,626	\$ 5,619	\$ 18,122	\$ 414	\$ -	\$ 503	\$ 436	\$ -	\$ 1,419	\$ 1,149	\$ 872	\$ 493	\$ 334	\$ 5,619	\$ 4,921	\$ 333	\$ 10,873	\$ 289	\$ 4,346	\$ 4,635	\$ 2,613

Portfolio Planned Versus Actual Performance - 2021										
Portfolio	Goal	Threshold	Actual	% of Plan	Design Coefficient	Actual Coefficient	125% of Planned PI		Actual PI	Source
1 Lifetime kWh Savings		59,524,113	38,690,674	-	1.575%	-	\$ 68,840	\$ 86,050	\$ -	Planned and Actual from Cost Eff Tab
2 Annual kWh Savings		6,656,215	4,326,539	-	0.450%	-	\$ 19,669	\$ 24,586	\$ -	Planned and Actual from Cost Eff Tab
3 Summer Peak Demand kW		710	461	-	0.405%	-	\$ 17,702	\$ 22,127	\$ -	Planned and Actual from Cost Eff Tab
4 Winter Peak Demand kW		846	550	-	0.270%	-	\$ 11,801	\$ 14,751	\$ -	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		-						Planned and Actual from Benefits Tab
7 Total Utility Costs ^{1,2}	\$	4,370,805		-						Planned and Actual from Cost Eff Tab
8 Net Benefits	\$	6,502,659	\$ 4,226,728	\$ -	1.575%	-	\$ 68,840	\$ 86,050	\$ -	Line 5 minus line 6
9 Total					4.500%	-	\$ 196,686	\$ 245,858	\$ -	

	Granite State Test		Source
	Goal	Actual	
10 Total Benefits	\$ 13,625,608		Planned and Actual from Cost Eff Tab
11 Performance Incentive	\$ 196,686	\$ -	from row 9 above
12 Total Utility Costs	\$ 4,370,805	\$ -	from row 7 above
13 Portfolio GST BCR	2.98	-	row 10 divided by rows 11+12

Costs, Benefits, and PI Expressed in 2021 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.

² Net of Smart Start

Program Cost-Effectiveness - 2021 Goals

	Benefit/Cost Ratios				Benefits (\$000)				Utility Costs (\$000 - 2021\$) ²	Customer Costs (\$000 - 2021\$) ²	Annual MWh Savings	Lifetime MWh Savings	Winter kW Savings	Summer kW Savings	Number of Customers Served	Annual MMBTU Savings	Lifetime MMBTU Savings
	Legacy TRC Test	Granite State Test	Utility Cost Test	Secondary Granite State Test	Legacy TRC Test	Granite State Test	Utility Cost Test	Secondary Granite State Test ¹									
Residential Programs																	
B1 - Home Energy Assistance	1.20	1.20	0.11	1.24	1,628.1	1,628.055	149.978	1,673.791	1,353.131	-	80.49	1,119.286	8.1	16.5	122	2,692.2	53,818.2
A1 - Energy Star Homes	4.24	3.48	0.20	4.34	1,927.2	1,557.070	88.279	1,973.679	446.821	7.800	98.57	2,415.653	2.8	1.5	66	1,796.2	44,988.5
A2 - Home Performance with Energy Star	2.16	2.63	0.32	2.21	2,613.2	2,111.216	256.493	2,678.436	801.804	408.512	92.60	1,631.808	13.3	34.4	109	3,196.4	64,090.4
A3 - Energy Star Products	1.45	1.37	1.21	1.92	1,733.3	1,433.351	1,260.683	2,290.814	1,044.547	150.010	2,075.70	12,485.550	384.6	271.2	35,887	(2,527.2)	(2,914.0)
A4 - Residential Behavior	1.73	1.38	1.38	2.32	266.1	212.897	212.897	356.527	153.784	-	1,851.19	1,851.185	399.6	257.8	22,700	-	-
A5 - Residential Active Demand Response	-	-	-	-	-	-	-	-	122.100	-	-	-	-	-	510	-	-
A6b - Res ISO Forward Capacity Market Expenses	-	-	-	-	-	-	-	-	26.500	-	-	-	-	-	-	-	-
A6c - Res Education	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A6d - Energy Optimization Pilot	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-Total Residential	1.81	1.76	0.50	1.99	8,167.9	6,942.588	1,968.330	8,973.248	3,948.687	566.322	4,198.55	19,503.482	808.4	581.4	59,394	5,157.6	159,983.1
Commercial, Industrial & Municipal																	
C1 - Large Business Energy Solutions	2.20	3.78	3.86	3.08	6,790.3	6,172.142	6,305.843	9,512.292	1,632.099	1,454.618	5,582.94	62,400.291	748.7	683.7	248	(779.8)	(8,002.2)
C2 - Small Business Energy Solutions	1.04	1.48	2.40	1.75	2,565.7	2,323.052	3,766.862	4,329.143	1,570.430	904.077	3,894.70	40,043.750	452.3	363.7	259	(8,639.9)	(86,495.1)
C3 - Municipal Energy Solutions	1.19	1.31	1.37	1.80	381.4	346.657	363.163	574.054	265.230	54.525	414.28	4,365.0155	16.0	17.8	27	(98.9)	(988.9)
C5 - C&I Active Demand Response	-	-	-	-	-	-	-	-	227.343	-	-	-	-	-	9	-	-
C6b - C&I ISO Forward Capacity Market Expenses	-	-	-	-	-	-	-	-	25.000	-	-	-	-	-	-	-	-
C6c - C&I Education	-	-	-	-	-	-	-	-	74.785	-	-	-	-	-	-	-	-
Sub-Total Commercial & Industrial	1.57	2.33	2.75	2.32	9,737.5	8,841.850	10,435.869	14,415.490	3,794.887	2,413.220	9,891.92	106,809.1	1,217.1	1,065.2	543	(9,518.6)	(95,486.2)
Total	1.67	2.04	1.60	2.18	17,905.3	15,784.439	12,404.199	23,388.737	7,743.573	2,979.542	14,090.5	126,312.5	2,025.5	1,646.7	59,937	(4,361.0)	64,496.9

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. For the Secondary Granite State 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 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.

Annual kWh Savings		14,090,468	110.0%	kWh > 55%	Lifetime kWh Savings		126,312,538	87.0%	kWh > 55%
Annual MMBTU Savings (in kWh)		-1,278,089	-10.0%		Lifetime MMBTU Savings (in kWh)		18,902,163	13.0%	
		12,812,379	100.0%				145,214,702	100.0%	
Annual Savings as a % of 2014 Sales				1.15%	Spending per Customer				
					Low-Income	\$	297.72		
					Residential	\$	42.98		
					C&I	\$	341.05		

Present Value Benefits - 2021 Goals

	Total Benefits (\$000)			Resource Benefits (\$000)													Non-Resource Benefits (\$000)			Environmental Benefits (\$000)	
				Electric					Non-Electric												
	Granite State Test	Utility Cost Test	Secondary Granite State Test	CAPACITY			ENERGY				Electric DRIPE	Total Electric Benefit	Other Fuels	Water Benefit	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													
Residential Programs																					
B1 - Home Energy Assistance	\$ 1,628	\$ 150	\$ 1,674	\$ 25	\$ -	\$ 26	\$ 23	\$ -	\$ 20	\$ 20	\$ 18	\$ 14	\$ 4	\$ 150	\$ 1,390	\$ -	\$ 1,540	\$ 88	\$ -	\$ 88	\$ 46
A1 - Energy Star Homes	\$ 1,557	\$ 88	\$ 1,974	\$ 0	\$ -	\$ 0	\$ 0	\$ -	\$ 38	\$ 45	\$ 0	\$ 0	\$ 4	\$ 88	\$ 1,392	\$ -	\$ 1,480	\$ 77	\$ 370	\$ 447	\$ 47
A2 - Home Performance with Energy Star	\$ 2,111	\$ 256	\$ 2,678	\$ 51	\$ -	\$ 53	\$ 46	\$ -	\$ 21	\$ 21	\$ 34	\$ 26	\$ 5	\$ 256	\$ 1,752	\$ -	\$ 2,008	\$ 103	\$ 502	\$ 605	\$ 65
A3 - Energy Star Products	\$ 1,433	\$ 1,261	\$ 2,291	\$ 102	\$ -	\$ 138	\$ 119	\$ -	\$ 291	\$ 250	\$ 165	\$ 120	\$ 76	\$ 1,261	\$ (61)	\$ 235	\$ 1,435	\$ (1)	\$ 300	\$ 299	\$ 558
A4 - Residential Behavior	\$ 213	\$ 213	\$ 357	\$ 14	\$ -	\$ 25	\$ 22	\$ -	\$ 51	\$ 42	\$ 24	\$ 16	\$ 17	\$ 213	\$ -	\$ -	\$ 213	\$ -	\$ 53	\$ 53	\$ 90
A5 - Residential Active Demand Response	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
A6b - Res ISO Forward Capacity Market Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
A6c - Res Education	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total Residential	\$ 6,943	\$ 1,968	\$ 8,973	\$ 193	\$ -	\$ 242	\$ 210	\$ -	\$ 421	\$ 378	\$ 241	\$ 177	\$ 107	\$ 1,968	\$ 4,473	\$ 235	\$ 6,676	\$ 267	\$ 1,225	\$ 1,492	\$ 805
Commercial/Industrial Programs																					
C1 - Large Business Energy Solutions	\$ 6,172	\$ 6,306	\$ 9,512	\$ 623	\$ -	\$ 719	\$ 623	\$ -	\$ 1,170	\$ 1,155	\$ 962	\$ 724	\$ 331	\$ 6,306	\$ (124)	\$ -	\$ 6,182	\$ (10)	\$ 618	\$ 608	\$ 2,722
C2 - Small Business Energy Solutions	\$ 2,323	\$ 3,767	\$ 4,329	\$ 296	\$ -	\$ 351	\$ 304	\$ -	\$ 809	\$ 566	\$ 761	\$ 446	\$ 234	\$ 3,767	\$ (1,340)	\$ -	\$ 2,427	\$ (103)	\$ 243	\$ 139	\$ 1,763
C3 - Municipal Energy Solutions	\$ 347	\$ 363	\$ 574	\$ 14	\$ -	\$ 17	\$ 14	\$ -	\$ 111	\$ 107	\$ 39	\$ 37	\$ 25	\$ 363	\$ (15)	\$ -	\$ 348	\$ (1)	\$ 35	\$ 34	\$ 193
C5 - C&I Active Demand Response	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
C6b - C&I ISO Forward Capacity Market Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
C6c - C&I Education	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total Commercial & Industrial	\$ 8,842	\$ 10,436	\$ 14,415	\$ 933	\$ -	\$ 1,086	\$ 941	\$ -	\$ 2,090	\$ 1,828	\$ 1,762	\$ 1,207	\$ 589	\$ 10,436	\$ (1,480)	\$ -	\$ 8,956	\$ (114)	\$ 896	\$ 781	\$ 4,678
Total	\$ 15,784	\$ 12,404	\$ 23,389	\$ 1,126	\$ -	\$ 1,328	\$ 1,151	\$ -	\$ 2,510	\$ 2,205	\$ 2,003	\$ 1,384	\$ 696	\$ 12,404	\$ 2,993	\$ 235	\$ 15,632	\$ 152	\$ 2,121	\$ 2,273	\$ 5,483

Portfolio Planned Versus Actual Performance - 2021										
Portfolio	Goal	Threshold	Actual	% of Plan	Design Coefficient	Actual Coefficient	Planned PI	125% of Planned PI	Actual PI	Source
1 Lifetime kWh Savings	126,312,538	94,734,404		-	1.925%	-	\$ 149,064	\$ 186,330	\$ -	Planned and Actual from Cost Eff Tab
2 Annual kWh Savings	14,090,468	10,567,851		-	0.550%	-	\$ 42,590	\$ 53,237	\$ -	Planned and Actual from Cost Eff Tab
3 Summer Peak Demand kW	1,647	1,070		-	0.660%	-	\$ 51,108	\$ 63,884	\$ -	Planned and Actual from Cost Eff Tab
4 Winter Peak Demand kW	2,025	1,317		-	0.440%	-	\$ 34,072	\$ 42,590	\$ -	Planned and Actual from Cost Eff Tab
5 Active Demand kW				-	0.000%	-	\$ -	\$ -	\$ -	
6 Total Resource Benefits	\$ 15,632,186	\$ 11,724,140		-						Planned and Actual from Benefits Tab
7 Total Utility Costs ¹	\$ 7,743,573			-						Planned and Actual from Cost Eff Tab
8 Net Benefits	\$ 7,888,613	\$ 5,916,460		-	1.925%	-	\$ 149,064	\$ 186,330	\$ -	Line 5 minus line 6
9 Total					5.500%	-	\$ 425,897	\$ 532,371	\$ -	

	Granite State Test		Source
	Goal	Actual	
10 Total Benefits	\$ 15,784,439		Planned and Actual from Cost Eff Tab
11 Performance Incentive	\$ 425,897	\$ -	from row 9 above
12 Total Utility Costs	\$ 7,743,573	\$ -	from row 7 above
13 Portfolio GST BCR	1.93	-	row 10 divided by rows 11+12

Costs, Benefits, and PI Expressed in 2021 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.

Program Cost-Effectiveness - 2021 Goals

	Benefit/Cost Ratios			Benefits (\$000) ³			Utility Costs (\$000 - 2021\$) ²	Customer Costs (\$000 - 2021\$) ²	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	Utility Cost Test	Secondary Granite State Test	Granite State Test	Utility Cost Test	Secondary Granite State Test ¹									
Residential Programs															
B1 - Home Energy Assistance	1.80	0.76	1.80	2,665.2	1,120.2	2,665.2	1,482.8	-	-	-	-	-	235	6,381.0	127,362.7
A1 - Energy Star Homes	3.63	3.11	1.32	3,177.7	2,716.0	3,585.1	874.7	1,841.4	-	-	-	-	406	12,724.4	318,110.5
A2 - Home Performance with Energy Star	2.38	2.02	2.04	2,455.9	2,082.1	2,818.2	1,030.0	352.7	159.3	796.4	34.4	22.2	670	13,010.3	234,603.7
A3 - Energy Star Products	2.56	2.24	1.64	2,470.5	2,164.3	2,812.4	964.4	746.8	18.9	318.0	6.4	(0.2)	2,052	14,841.3	244,433.4
A4 - Home Energy Reports	0.49	0.45	0.56	140.0	130.1	159.5	287.0	-	-	-	-	-	30,000	13,169.1	13,169.1
Sub-Total Residential	2.35	1.77	1.59	10,909.3	8,212.8	12,040.4	4,638.9	2,941.0	178.2	1,114.3	40.8	22.0	33,363	60,126.1	937,679.4
Commercial, Industrial & Municipal															
C1 - Large Business Energy Solutions	3.12	2.75	1.75	6,838.7	6,030.0	7,743.2	2,190.7	2,240.7	-	-	-	-	93	61,934.9	774,804.3
C2 - Small Business Energy Solutions	2.27	1.68	1.57	4,098.2	3,038.3	4,556.3	1,805.1	1,100.6	2.5	45.4	0.7	-	939	24,124.9	404,316.1
C6c - C&I Education	-	-	-	-	-	-	87.9	-	-	-	-	-	-	-	-
Sub-Total Commercial & Industrial	2.68	2.22	1.66	10,937.0	9,068.3	12,299.6	4,083.8	3,341.3	2.5	45.4	0.7	-	1,031	86,059.9	1,179,120.4
Total	2.50	1.98	1.62	21,846.2	17,281.1	24,340.0	8,722.6	6,282.3	180.7	1,159.7	41.5	22.0	34,394	146,185.9	2,116,799.8

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. For the Secondary Granite State Test, an NEI adder of 15% is applied to total Residential and C&I benefits, excluding water.

(2) Utility and Customer Costs and Benefits are 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.

Annual kWh Savings		180,710	0.4%	kWh < 55%	Lifetime kWh Savings		1,159,677	0.2%	kWh < 55%		
Annual MMBTU Savings (in kWh)		<u>42,842,872</u>	<u>99.6%</u>		Lifetime MMBTU Savings (in kWh)		<u>620,372,800</u>	<u>99.8%</u>			
		43,023,582	100.0%				621,532,476	100.0%			
Annual Savings as a % of 2014 Sales		0.90%									
Spending per Customer		Low-Income	\$	275.83							
		Residential	\$	35.46							
		C&I	\$	279.37							

Present Value Benefits - 2021 Goals

	Total Benefits (\$000)			Resource Benefits (\$000)														Non-Resource Benefits (\$000)			Environmental Benefits (\$000)
				Electric					Non-Electric		Total Resource Benefits										
	Granite State Test	Utility Cost Test	Secondary Granite State Test	Summer Generation	Winter Generation	Transmission	Distribution	Reliability	Winter Peak	Winter Off Peak		Summer Peak	Summer Off Peak	Electric DRIPE	Total Electric Benefit	Other Fuels	Water Benefit	Fossil Emissions	Other Non-Resource Benefits	Total Non-Resource Benefits	
Residential Programs																					
B1 - Home Energy Assistance	\$ 2,665	\$ 1,120	\$ 2,665	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,120	\$ -	\$ 1,120	\$ 162	\$ 1,383	\$ 1,545	\$ -
A1 - Energy Star Homes	\$ 3,178	\$ 2,716	\$ 3,585	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,716	\$ -	\$ 2,716	\$ 462	\$ 407	\$ 869	\$ -
A2 - Home Performance with Energy Star	\$ 2,456	\$ 2,082	\$ 2,818	\$ 3	\$ -	\$ 11	\$ 9	\$ -	\$ 21	\$ 17	\$ 9	\$ 6	\$ 7	\$ 84	\$ 2,082	\$ -	\$ 2,166	\$ 290	\$ 325	\$ 615	\$ 37
A3 - Energy Star Products	\$ 2,470	\$ 2,164	\$ 2,812	\$ (0)	\$ -	\$ (0)	\$ (0)	\$ -	\$ 11	\$ 13	\$ (1)	\$ (0)	\$ 1	\$ 23	\$ 2,164	\$ -	\$ 2,188	\$ 283	\$ 328	\$ 611	\$ 14
A4 - Home Energy Reports	\$ 140	\$ 130	\$ 160	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 130	\$ -	\$ 130	\$ 10	\$ 20	\$ 29	\$ -
Sub-Total Residential	\$ 10,909	\$ 8,213	\$ 12,040	\$ 3	\$ -	\$ 10	\$ 9	\$ -	\$ 32	\$ 30	\$ 9	\$ 6	\$ 8	\$ 108	\$ 8,213	\$ -	\$ 8,320	\$ 1,206	\$ 2,463	\$ 3,669	\$ 51
Commercial/Industrial Programs																					
C1 - Large Business Energy Solutions	\$ 6,839	\$ 6,030	\$ 7,743	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,030	\$ -	\$ 6,030	\$ 809	\$ 904	\$ 1,713	\$ -
C2 - Small Business Energy Solutions	\$ 4,098	\$ 3,038	\$ 4,556	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ 2	\$ -	\$ -	\$ 0	\$ 3	\$ 3,038	\$ 572	\$ 3,614	\$ 484	\$ 456	\$ 940	\$ 2
C6c - C&I Education	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total Commercial & Industrial	\$ 10,937	\$ 9,068	\$ 12,300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ 2	\$ -	\$ -	\$ 0	\$ 3	\$ 9,068	\$ 572	\$ 9,644	\$ 1,293	\$ 1,361	\$ 2,654	\$ 2
Total	\$ 21,846	\$ 17,281	\$ 24,340	\$ 3	\$ -	\$ 10	\$ 9	\$ -	\$ 34	\$ 32	\$ 9	\$ 6	\$ 8	\$ 111	\$ 17,281	\$ 572	\$ 17,964	\$ 2,499	\$ 3,824	\$ 6,323	\$ 53

Portfolio Planned Versus Actual Performance - 2021										
Portfolio	Goal	Threshold	Actual	% of Plan	Design Coefficient	Actual Coefficient	Planned PI	125% of Planned PI	Actual PI	Source
1 Lifetime MMBtu Savings	2,116,800	1,587,600		-	2.475%	-	\$ 215,885	\$ 269,856	\$ -	Program Cost Effectiveness (Page 1 of 3)
2 Annual MMBtu Savings	146,186	109,639		-	1.100%	-	\$ 95,949	\$ 119,936	\$ -	Program Cost Effectiveness (Page 1 of 3)
3 Total Resource Benefits	\$ 17,964,374			-						Present Value Benefits (Page 2 of 3)
4 Total Utility Costs ¹	\$ 8,722,615			-						Program Cost Effectiveness (Page 1 of 3)
5 Net Benefits	\$ 9,241,760	\$ 6,931,320	\$ -	-	1.925%	-	\$ 167,910	\$ 209,888	\$ -	Line 5 minus line 6
6 Total					5.500%	-	\$ 479,744	\$ 599,680	\$ -	Sum of Rows 1, 2 & 5

Granite State Test			Source
	Goal	Actual	
7 Total Benefits	\$ 21,846,243		Present Value Benefits (Page 2 of 3)
8 Performance Incentive	\$ 479,744	\$ -	Row 6
9 Total Utility Costs	\$ 8,722,615	\$ -	Row 4
10 Portfolio GST BCR	2.37	-	Row 7 Divided by Rows 8+9

Costs, Benefits, and PI Expressed in 2021 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.

Program Cost Effectiveness 2021 Goals

	Benefit/Cost Ratios			Benefits (\$000)			Utility Costs (\$000 - 2021\$) ²	Customer Costs (\$000 - 2021\$) ²	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	Utility Cost Test	Secondary Granite State Test	Granite State Test	Utility Cost Test	Secondary Granite State Test ¹									
Residential Programs															
B1 - Home Energy Assistance	0.99	0.83	0.87	408.5	341.5	360.0	413.0	-	11.8	88.4	9.2	6.5	70	1,817.1	39,238.4
A1 - Energy Star Homes	1.71	1.42	1.35	364.5	302.6	365.9	213.2	57.4	9.6	121.6	1.5	0.9	49	1,494.5	35,647.5
A2 - Home Performance with Energy Star	1.63	1.36	1.16	363.1	302.2	376.6	222.6	101.7	20.9	215.5	10.9	5.2	54	1,729.0	34,324.8
A3 - Energy Star Products	2.04	1.77	1.19	706.4	614.1	721.6	347.1	261.4	4.5	59.5	0.9	1.6	812	4,204.3	70,097.6
A4 - Residential Behavior	0.81	0.76	0.87	56.4	52.4	60.3	69.2	-	-	-	-	-	9,100	5,304.0	5,304.0
Sub-Total Residential	1.50	1.27	1.12	1,898.9	1,612.8	1,884.3	1,265.1	420.5	46.8	485.0	22.5	14.1	10,085	14,548.9	184,612.3
Commercial, Industrial & Municipal															
C1 - Large Business Energy Solutions	2.38	2.03	1.42	1,760.1	1,506.7	1,733.4	740.4	480.7	-	-	-	-	93	16,373.4	229,189.2
C2 - Small Business Energy Solutions	2.18	1.86	1.18	883.7	754.2	881.3	405.2	342.9	2.5	42.6	0.6	0.2	217	5,869.7	96,878.2
Sub-Total Commercial & Industrial	2.27	1.94	1.32	2,643.8	2,260.9	2,614.7	1,164.2	823.6	2.5	42.6	0.6	0.2	310	22,243.1	326,067.4
Total	1.87	1.59	1.22	4,542.7	3,873.7	4,499.1	2,429.4	1,244.2	49.2	527.6	23.2	14.3	10,395	36,792.0	510,679.7

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. For the Secondary Granite State Test, an NEI adder of 15% is applied to total Residential and C&I benefits, excluding water.

(2) Utility and Customer Costs and Benefits are 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.

Annual Savings as a % of 2014 Sales	0.52%
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Spending per Customer	Low-Income	\$	326.22
	Residential	\$	33.51
	C&I	\$	166.01

Present Value Benefits - 2021 Goals

	Total Benefits (\$000)			Resource Benefits (\$000)								Non-Resource Benefits (\$000)			Environmental Benefits (\$000)
				Electric	Gas Benefit			Other Benefit					Fossil Emissions	Other Non-Resource Benefits	
	Granite State Test	Utility Cost Test	Secondary Granite State Test	Total Electric Benefit	Gas Benefit	Gas DRIPE	Total Gas Benefit	Other Fuels	Water Benefit	Total Resource Benefits					
Residential Programs															
B1 - Home Energy Assistance	\$ 408	\$ 342	\$ 360	\$ 13	\$ 332	\$ 9	\$ 342	\$ 342	\$ 2	\$ 356	\$ 52	\$ -	\$ 52	\$ 4	
A1 - Energy Star Homes	\$ 365	\$ 303	\$ 366	\$ 11	\$ 295	\$ 7	\$ 303	\$ 303	\$ -	\$ 314	\$ 51	\$ 47	\$ 98	\$ 5	
A2 - Home Performance with Energy Star	\$ 363	\$ 302	\$ 377	\$ 18	\$ 293	\$ 9	\$ 302	\$ 302	\$ -	\$ 320	\$ 43	\$ 48	\$ 91	\$ 9	
A3 - Energy Star Products	\$ 706	\$ 614	\$ 722	\$ 11	\$ 594	\$ 20	\$ 614	\$ 614	\$ -	\$ 625	\$ 82	\$ 94	\$ 175	\$ 3	
A4 - Residential Behavior	\$ 56	\$ 52	\$ 60	\$ -	\$ 50	\$ 3	\$ 52	\$ 52	\$ -	\$ 52	\$ 4	\$ 8	\$ 12	\$ -	
A6c - Res Education	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Sub-Total Residential	\$ 1,899	\$ 1,613	\$ 1,884	\$ 52	\$ 1,565	\$ 48	\$ 1,613	\$ 1,613	\$ 2	\$ 1,667	\$ 232	\$ 197	\$ 428	\$ 21	
Commercial/Industrial Programs															
C1 - Large Business Energy Solutions	\$ 1,760	\$ 1,507	\$ 1,733	\$ -	\$ 1,458	\$ 49	\$ 1,507	\$ 1,507	\$ 1	\$ 1,507	\$ 253	\$ 226	\$ 479	\$ -	
C2 - Small Business Energy Solutions	\$ 884	\$ 754	\$ 881	\$ 4	\$ 728	\$ 26	\$ 754	\$ 754	\$ 8	\$ 766	\$ 118	\$ 114	\$ 232	\$ 2	
C6c - C&I Education	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Sub-Total Commercial & Industrial	\$ 2,644	\$ 2,261	\$ 2,615	\$ 4	\$ 2,185	\$ 76	\$ 2,261	\$ 2,261	\$ 9	\$ 2,273	\$ 371	\$ 340	\$ 710	\$ 2	
Total	\$ 4,543	\$ 3,874	\$ 4,499	\$ 56	\$ 3,750	\$ 123	\$ 3,874	\$ 3,874	\$ 11	\$ 3,940	\$ 602	\$ 536	\$ 1,139	\$ 23	

Portfolio Planned Versus Actual Performance - 2021										
Portfolio	Planned	Threshold	Actual	% of Plan	Design Coefficient	Actual Coefficient	125% of Planned PI		Actual PI	Source
1 Lifetime MMBtu Savings	510,680	383,010		-	2.475%	-	\$ 60,127	\$ 75,158	\$ -	Planned and Actual from Cost Eff Tab
2 Annual MMBtu Savings	36,792	27,594		-	1.100%	-	\$ 26,723	\$ 33,404	\$ -	Planned and Actual from Cost Eff Tab
3 Total Resource Benefits	\$ 3,940,270			-						Planned and Actual from Benefits Tab
4 Total Utility Costs ¹	\$ 2,429,357			-						Planned and Actual from Cost Eff Tab
5 Net Benefits	\$ 1,510,913	\$ 1,133,185		-	1.925%	-	\$ 46,765	\$ 58,456	\$ -	Line 5 minus line 6
6 Total					5.500%	-	\$ 133,615	\$ 167,018	\$ -	

Granite State Test				Source
	Planned	Actual		
7 Total Benefits (GST)	\$ 4,542,683			Planned and Actual from Cost Eff Tab
8 Performance Incentive	\$ 133,615	\$ -		from row 6 above
9 Total Utility Costs	\$ 2,429,357	\$ -		from row 4 above
10 Portfolio GST BCR	1.77			Row 7 Divided by Rows 8+9

Utility Costs expressed in 2021 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.