



January 25, 2024

Via Electronic Mail Only
Daniel Goldner, Chair
Public Utilities Commission
21 South Fruit Street, Suite 10
Concord, NH 03301

Re: DE 20-092 New Hampshire Electric Cooperative, Inc. (NHEC) Program Budget Notification

Dear Chair Goldner:

Section 1.41, Bates page 23, of the 2022-2023 NH Statewide Energy Efficiency Plan approved by the Commission in its Order No. 26,621 dated April 29, 2022 in Docket DE 20-092 states: "The NH Utilities shall provide notification to the Commission if an individual program's actual expenditures are forecasted to exceed 120 percent of the program's budget."

On behalf of NHEC, I submit this letter to notify the Commission that spending for the Municipal Program exceeded 120 percent during program year 2023 based on the budgets submitted with the March 1, 2022 plan filing.

Completed projects exceeded expectations in the Municipal Program, with total spending achieving 165% of the planned budget. This was offset by spending in the Small Business Program which ended the year at 55% of the budget.

For reference, Table 1 depicts the 2023 budgets for the programs described above, as well as the percentage and dollar amount variance compared to budgets for the three commercial programs. Final 2023 expenditures for all programs will be summarized in the Company's 2023 Performance Incentive filing due June 1, 2024.

Please contact me if there are any questions regarding this letter, consistent with current Commission policy this filing is being made electronically only; paper copies will not follow.

Very truly yours,

Carol Woods
Energy Solutions Executive

Attachments
cc: DE 20-092 Service List (by electronic mail only)

Table 1 - Actual vs Approved Commercial Spending

	Approved 2023 Budget	Actual Spending	Variance	Ratio Actual/Plan
Small Business Energy Solutions	\$646,031	\$357,348	\$288,683	55%
Large C&I Retrofit	\$561,647	\$643,304	(\$81,657)	115%
Municipal Program	\$163,861	\$269,851	(\$105,990)	165%
Total Commercial Programs	\$1,371,539	\$1,270,504	\$101,035	93%