



MAY 13, 2019

H.63 Overview

Abby White,
Director of Communications



Who We Are

- Performance-based energy efficiency utility
- Electric and thermal efficiency
- Founded in 2000
- Administered by VEIC, regulated by the PUC
- Serve all Vermonters: homeowners, renters, businesses, towns, communities, and more



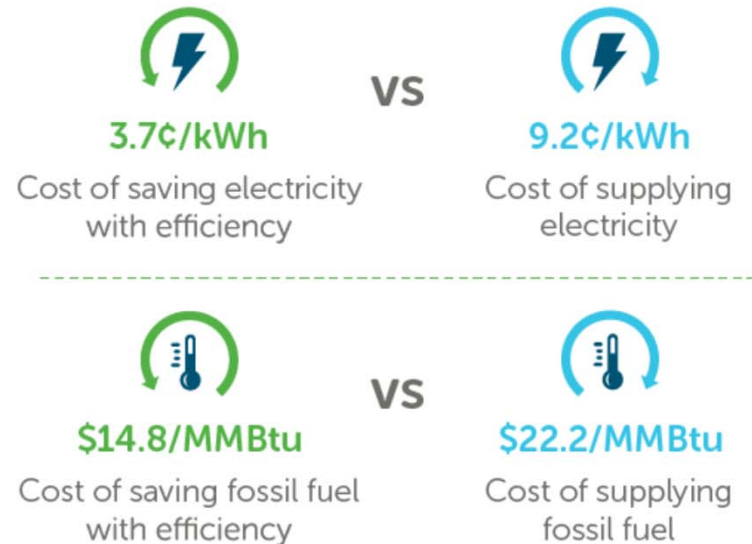
The Economic Value

Efficiency comprises 16% of VT's electric portfolio, delivered at less than half the cost of purchasing new power.



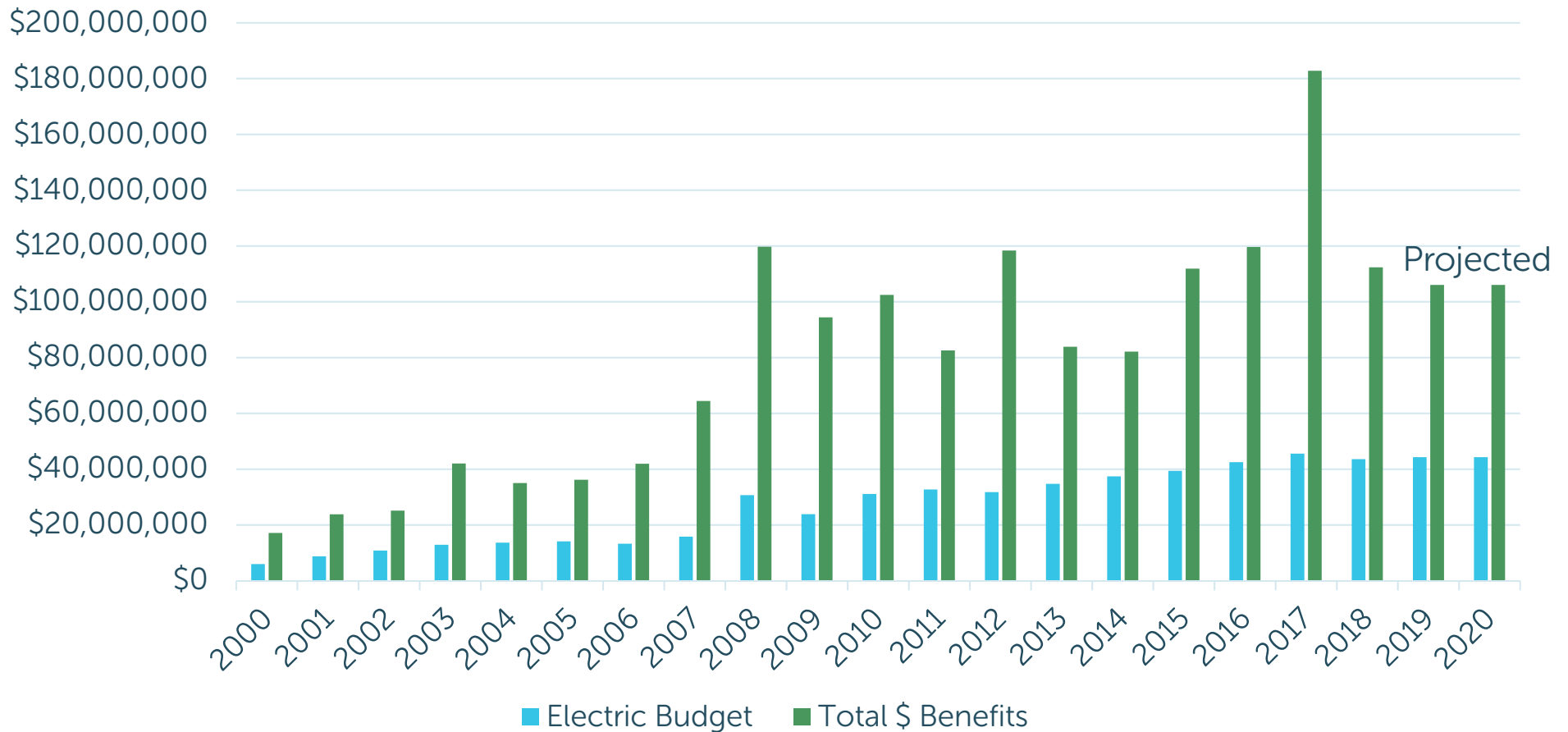
16.2%

Percentage of Vermont's 2018 electric needs met by efficiency



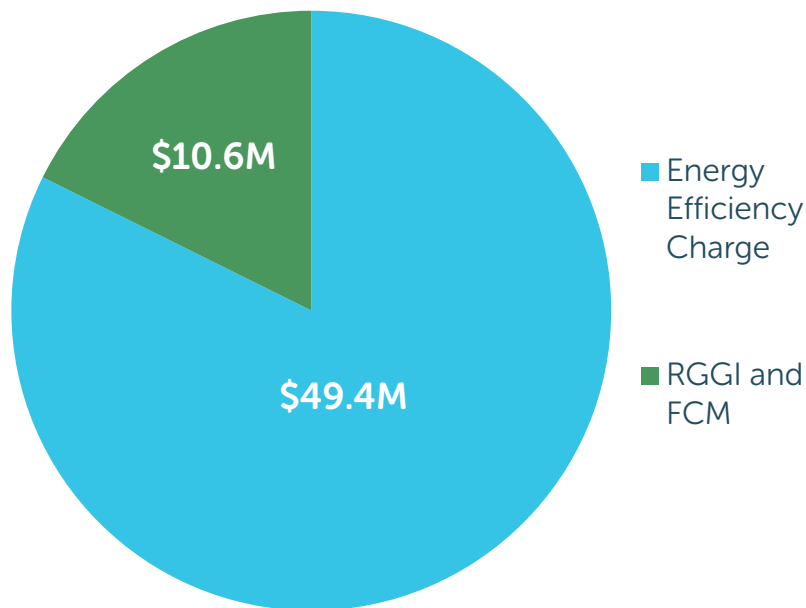
Source: Efficiency Vermont's 2018 Savings Claim Summary

Investments Compared to Savings

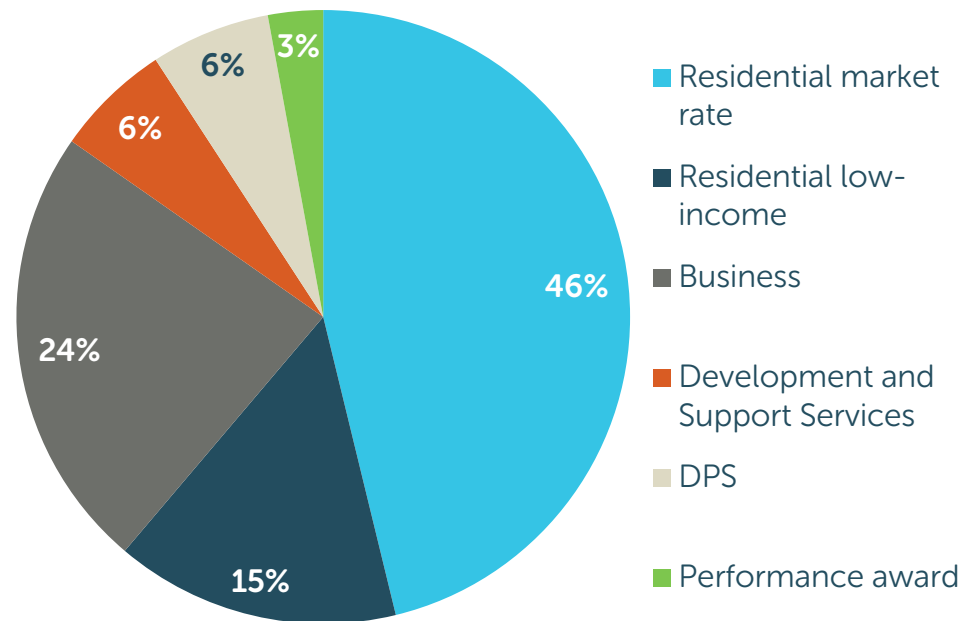


2018 Investments

Sources of Funds (\$)

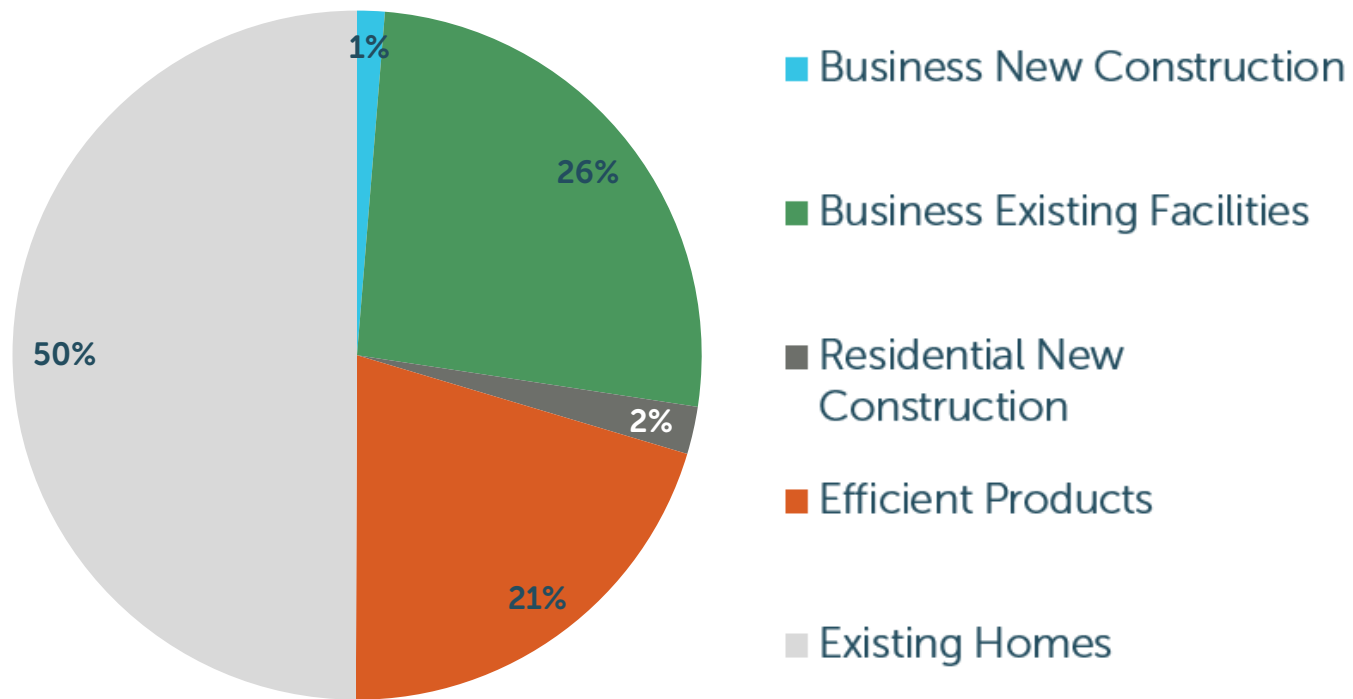


Uses of Funds (%)



Thermal Efficiency Investments

2018 Thermal Budget
Total \$10.6M



Moderate-income Weatherization

- 800 comprehensive projects/year
- 50 participating contractors
- Project costs: \$7,000-\$10,000
- Average incentive: \$1,200
 - Based on air-leakage reduction



“As a new home owner in need of guidance, I found incredible value in what Efficiency Vermont provided.”

Kelsey Burns
Guilford, VT
Savings: \$400/yr

Efficiency
Vermont

2019 Weatherization Goals

Services	Budgets	Savings
Low-income multi family (3E Thermal)	\$1,100,000	6840 MMBTU
Commercial buildings	\$50,000	650 MMBTU
Multifamily	\$11,000	230 MMBTU
Moderate Income	\$1,900,000	7,000 MMBTU
Attic & Basement	\$250,000	4,000 MMBTU
DIY	\$10,000	
Low-income Pilots	\$85,000	1,713 MMBTU
Heat Saver Loan	\$700,000	
Totals	\$4,100,000	20,433 MMBTU

H.63

Section 6

- Enables EVT to use EEC funds, derived from operational efficiencies, for weatherization (priority for 80-140% AMI)
- 2018-2020 carryover and projected savings: ~\$4M (3% of total EEC budget)
 - Staff attrition
 - Process and tech efficiencies

H.63

Section 7

- Directs PUC to open a proceeding (new or existing) to consider:
 - Creation of an all-fuels energy efficiency program to meet state energy goals or
 - Expansion of existing efficiency services provided by EEU's, utilities and others
 - Future funding and regulatory processes
- Timeline: preliminary report 1/15/20, final report 1/15/21

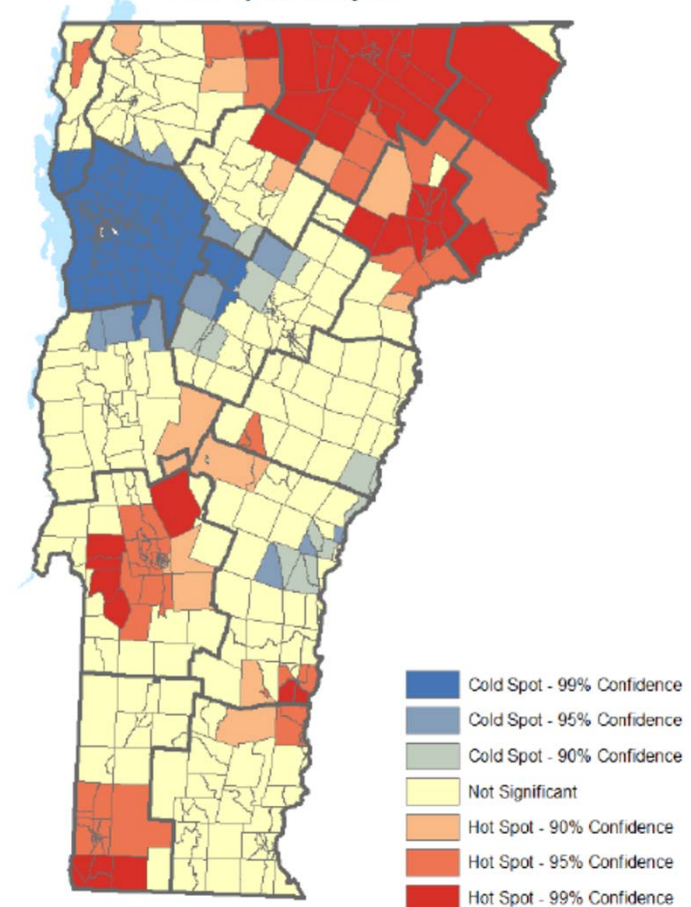
Policy Considerations

- Precedent to provide flexibility on use of electric funds: ESA Pilot and SEMP
- Timing
 - Next EVT performance period (2021-2023)
 - DRPP (Fall '19 – Fall '20)
 - EEU Regulatory Proceeding (underway)
 - New PUC proceeding (2019-1/1/21)
- Market conditions and customer needs
 - Electrification
 - Energy burden

The Energy Landscape

- Energy
 - Efficiency continues to reduce bills and lower costs
 - Time and location matter
 - Need to better integrate renewables, electrification, and efficiency
- Community
 - Substantive demographic and economic challenges
 - Need to deliver value to all ratepayers, with focus on low- and moderate-income and rural counties

Total Energy Burden (% Median Income)
Hot Spot Analysis



Thank you

Abby White

a.white@efficiencyvermont.com