



January 23, 2019

Efficiency Vermont Overview

Rebecca Foster, Director



Agenda

- Background
- Results
- Customers
- Upcoming changes
- Updates
 - Regional Greenhouse Gas Initiative
 - Act 150: Self-Managed Energy Efficiency

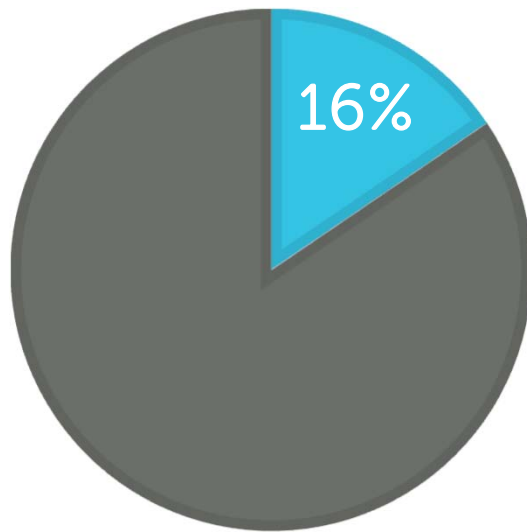
Who We Are

- Performance-based energy efficiency utility
- Founded in 2000
- Administered by VEIC, regulated by the PUC
- Help Vermont residents and businesses reduce their energy costs

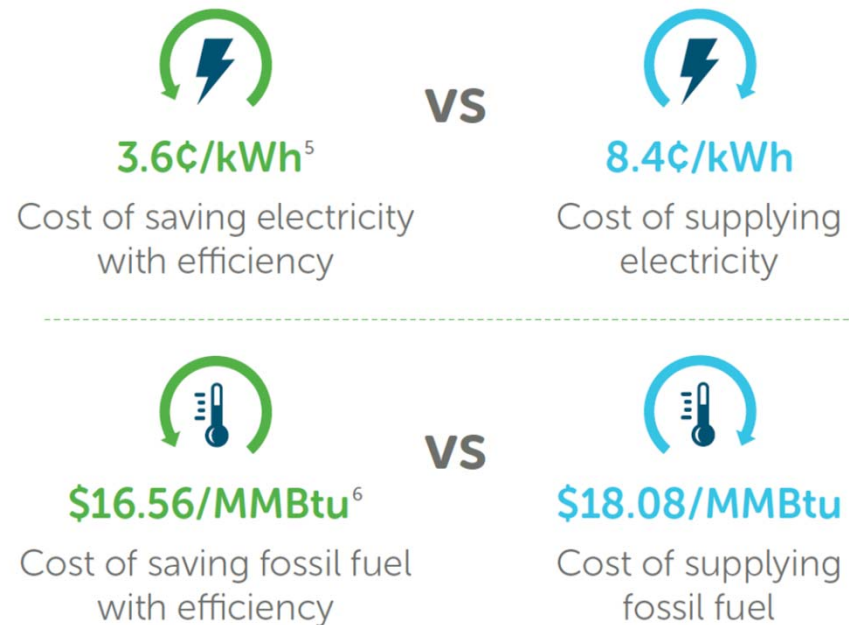


Efficiency Works

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



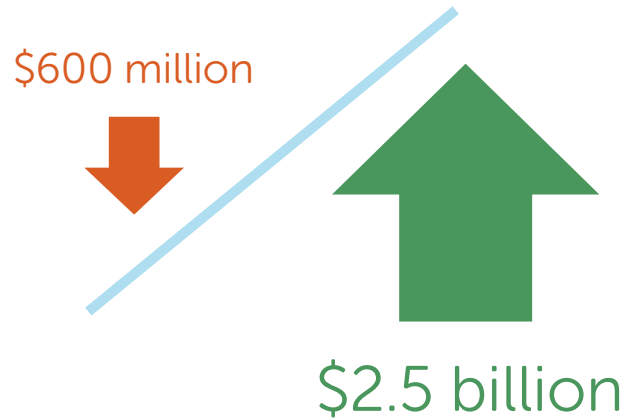
The Saving Power of Efficiency



Source: Efficiency Vermont's 2017 Annual Report



Efficiency Works

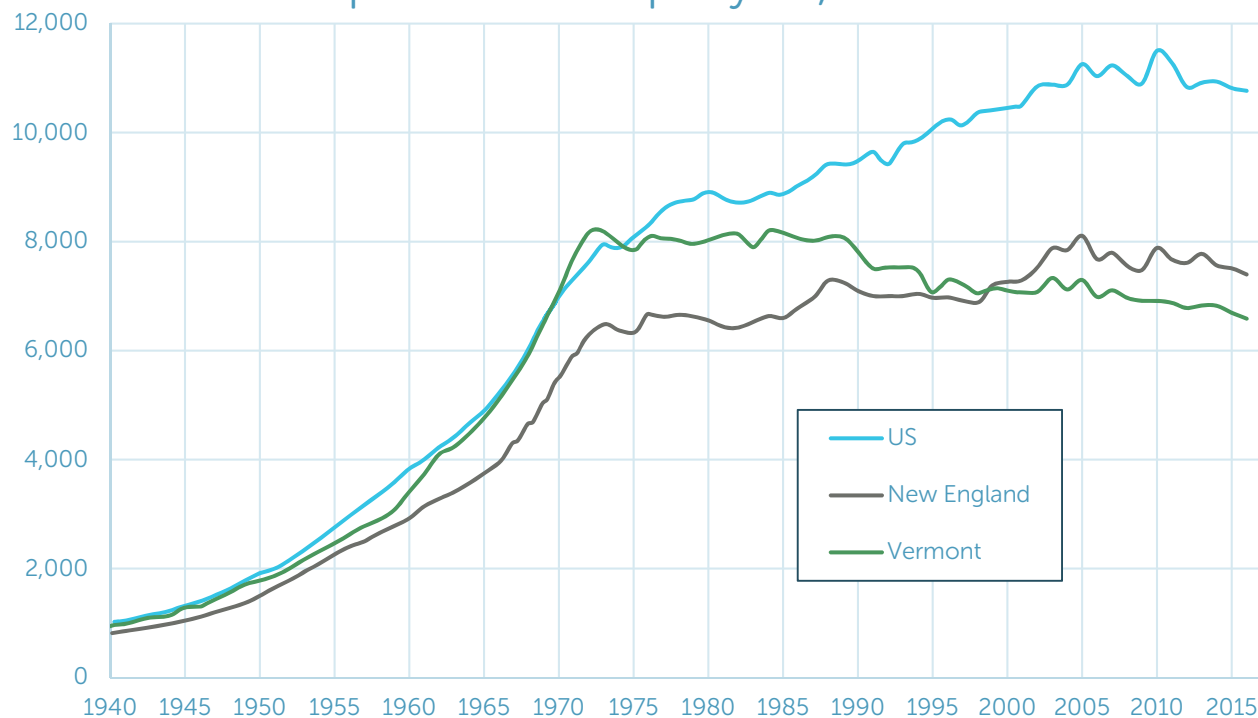


Since 2000:

- We have generated \$2.5 billion in electric energy savings, using \$600 million in ratepayer funds.
- We have removed 12.5 billion in metric tons of GHG, equivalent of removing 2,660,000 cars from the road for a year.

Electric Use and Rates

Residential Electricity Use
kWh per customer per year, 1940-2017



Electric rates since 2011

↑ 3.7% in VT

↑ 12.3% in
New England

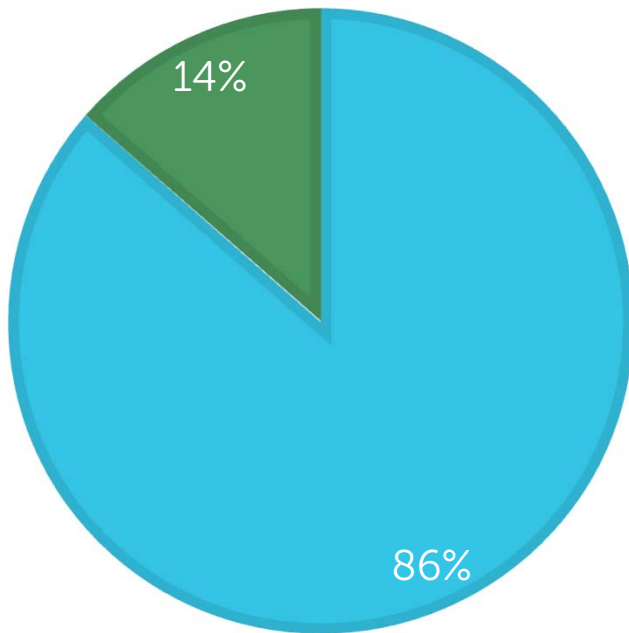
↑ 5.6% in US

Sources: Public Service Department, 2016;
Energy Information Administration, 2016

2017 Budget and Results

2017 Budget: \$60.5M

■ Electric ■ Thermal



139,376 MWh saved
The electricity it takes to power 14,538 homes for a year



201,836 MMBtu saved
The fuel it takes to heat 2,191 homes for a year



\$182.8 million saved by Vermonters

The amount Vermonters will save in energy and water costs over the lifetime of their 2017 investments in efficient equipment and building improvements

Avoided pollutants

820,000 US tons Carbon dioxide
374.9 US tons Nitrogen oxides
306.3 US tons Sulfur oxides



Every **\$1** invested in efficiency = **\$2.00** saved²

2017 Benefits Across Vermont

Addison	5,542
Bennington	10,333
Caledonia	5,321
Chittenden	36,018
Essex	519
Franklin	6,980
Grand Isle	1,179
Lamoille	5,106
Orange	3,543
Orleans	5,323
Rutland	13,294
Washington	7,124
Windham	7,124
Windsor	8,660



- 15,500 business served
- 106,400 households served
- 2,100 trade allies engaged

Our Customers

"Working with Efficiency Vermont has been easy, and the energy efficient upgrades are making a real difference."

– Brace Farm,
Saint Albans



"We've done great projects and seen great energy savings, which has helped us grow."

– Built by Newport,
Newport



"By switching to LEDs, we're saving labor, and the cooler lights make performers happier."

– Paramount Theater,
Rutland



"The difference is incredible. Now our whole home is toasty, and we use about a cord and a half less wood."

- Buddy Behrendt,
Westminster



Our Impact on Markets and Jobs

Generating Savings at Every Step

One gallon of milk: Four ways to save

10,900
jobs

1



On the farm, Efficiency Vermont helps to deliver more efficient lights and barn fans.

2



In the processing plant, Efficiency Vermont supports equipment upgrades and process improvements.

3



In the grocery store, Efficiency Vermont helps to add refrigeration controls and lower costs.

4



In a family kitchen, Efficiency Vermont helps to provide a more efficient fridge.

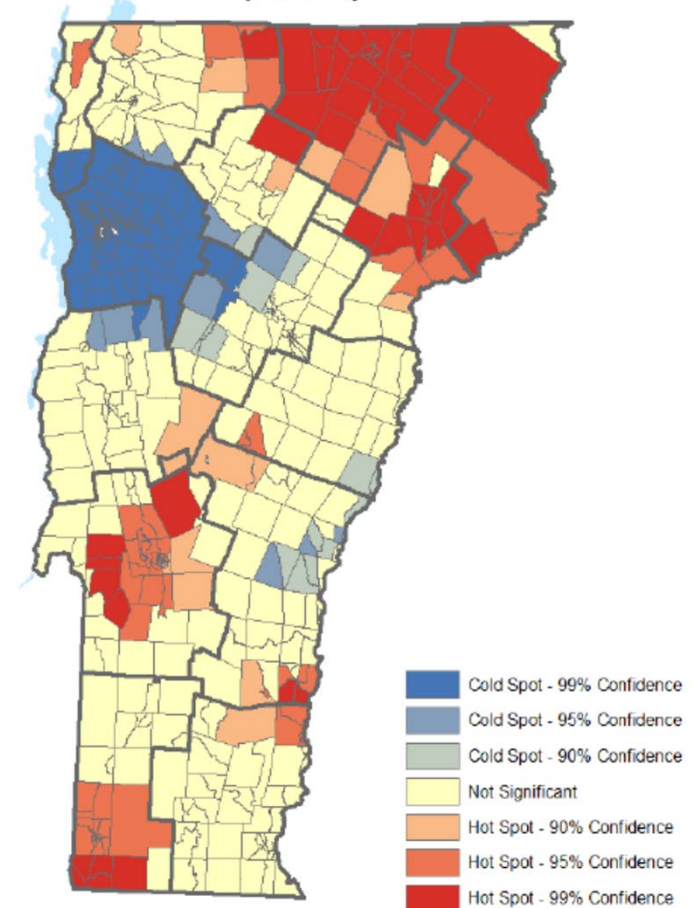
Jobs source: US Department of Energy, 2018 Energy and Employment Report

Efficiency
Vermont

The Times Are Changing

- Energy landscape
 - Efficiency continues to reduce bills, lower system costs, and reduce GHG emissions
 - Need to integrate with renewables, storage, demand response, electrification
- Economic landscape
 - Substantive demographic and economic challenges facing Vermont
 - Need to reach everyone; special focus on low- and moderate-income and rural counties

Total Energy Burden (% Median Income)
Hot Spot Analysis



Source: Mapping Total Energy Burden,
Efficiency Vermont, 2016

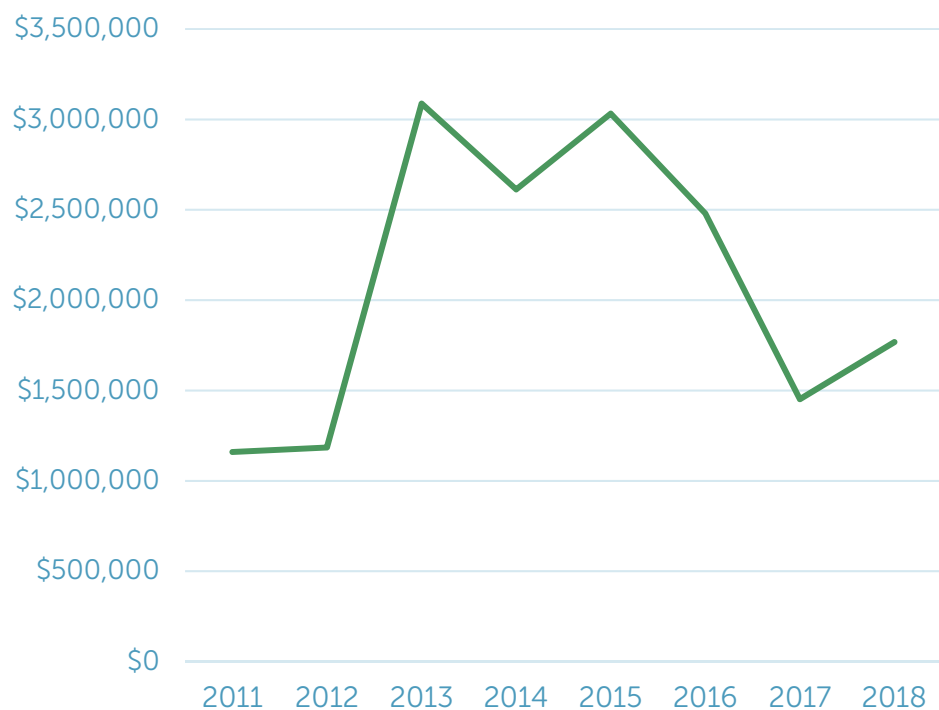
We Are Changing Too

- Costs
 - Flat budgets, more savings in 2018-2020
 - Met 2018 goals while spending \$1.9M less than our approved budget
 - 7% headcount reduction in 2018
- Customers
 - Redesigning services to serve more customers
 - Focusing on weatherization, small businesses, and communities
- Collaboration
 - Partnering to leverage resources and deepen level of service



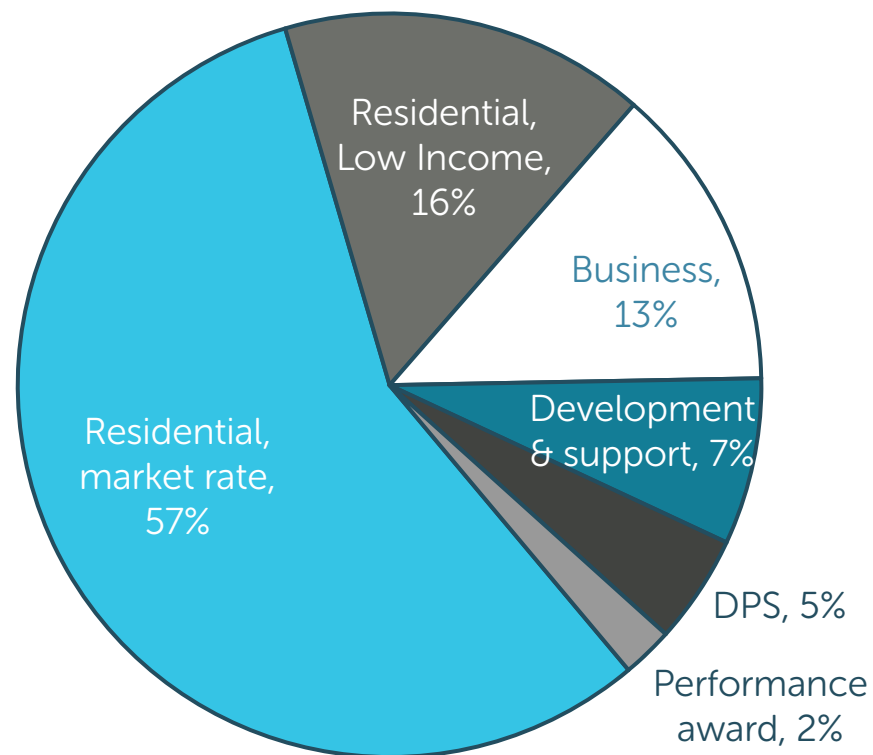
Regional Greenhouse Gas Initiative

RGGI Funds Supporting Efficiency Vermont



- Cleaner electric sector in NE
- Lower auction prices
- Future projections trending downward

2017 Spending %



Act 150 – Self-Managed Energy Efficiency

- Enables flexibility in service to large energy users
- Created an Energy Savings Account Pilot
 - 3 years
 - Up to \$2M total in EEC contributions
 - Services provided by Efficiency Vermont
 - Projects can include efficiency, demand response, storage, and productivity
 - Must be established by PUC Rule
- Progress to date
 - Issued RFI to understand level of interest and scope
 - Program design underway: criteria for selection, accounting procedures, EM&V, reporting, etc.
 - RFP to be issued in April
 - Companies selected and named by July 1, 2019

Thank you!

Rebecca Foster

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