



# ANNUAL REPORT TO THE LEGISLATURE FISCAL YEAR 2023

*[July 1, 2022 – June 30, 2023]*

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Submitted to the following Committees of the Vermont  
General Assembly: **Senate Committee on Natural  
Resources and Energy, Senate Committee on Finance,  
House Committee on Environment and Energy, and  
House Committee on Commerce and Economic  
Development**

## Summary of Fiscal Year 2023

During the July 1, 2022, to June 30, 2023 fiscal year (FY23) the Clean Energy Development Fund (CEDF or Fund) administered existing American Recovery and Reinvestment Act (ARRA), American Rescue Plan Act (ARPA), and State CEDF funded programs from past fiscal years, as well as \$2million in new State funding directed at wood heating in schools.

The CEDF's work during the year was focused on completing the awarding of the \$15 million in ARPA funds appropriated to the Public Service Department (PSD) to be expended by the CEDF. No new funds were appropriated to the CEDF in FY23. The CEDF and federal funds are close to being expended; the PSD continued its preparations to close-out the operations of the Fund. In FY23 the legislature passed legislation that will sunset the Clean Energy Development Board on June 30, 2027.

The School Heating Assistance with Renewables & Efficiency (SHARE) program and the Small-Scale Renewable Energy Incentive Program (SSREIP) were the two active incentive programs administered by the CEDF in FY23. The SHARE program reached \$3.89 million in awards to twenty schools. The SSREIP experienced a sharp increase in the number of incentives issued in the first quarter of FY23. This was likely due to a combination of pent-up demand coming out of the pandemic, an increase in fossil fuel prices, and ARPA funding that allowed the program to offer additional incentives to low- and moderate- income households.

During FY23 the CEDF expended a total of \$838,418 – the lowest amount since fiscal year 2006 (the year the Fund started). This total includes \$558,535 of federal ARRA funds. Of the total FY23 expenditure, \$146,576 paid for PSD staff and other administrative costs to manage the Fund. At the end of FY23 the Fund had a balance of \$672,469 in State CEDF funds and \$401,056 of ARRA funds. ese balances were obligated in grants, incentive programs, and administration costs in the FY24 Budget and described in the FY24 Annual Plan.<sup>1</sup>

For the 2024 fiscal year the State Legislature provided \$2 million in funding for CEDF's SHARE program specifically targeting support for advanced wood heating systems in high poverty schools. In the first half of FY24 the CEDF issued a request for proposals for the \$2 million and received twenty-eight applications requesting a total of \$4,397,820 in funds with a total of \$8,352,028 in total project costs. Fifteen of the applications were offered grant awards for a total of \$1.7 million. Pending additional information from applying schools the remaining \$300,000 will be awarded in the first quarter of 2024.

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<sup>1</sup> The FY24 Plan can be found on the PSD's web site here:  
[www.publicservice.vermont.gov/renewables/clean-energy-development-fund-cedf/reports-documents](http://www.publicservice.vermont.gov/renewables/clean-energy-development-fund-cedf/reports-documents)

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## Purpose and Scope of This Report

The purpose of this annual report is to provide information to the Vermont Legislature, clean energy stakeholders, and other citizens of Vermont by detailing the Clean Energy Development Fund (CEDF) activities, revenues, expenditures, and progress made toward its goals and mission during fiscal year 2023 (FY23).

## Strategic Planning for the Clean Energy Economy

The mission of the CEDF is to serve the citizens of Vermont by increasing the local supply and utilization of distributed, small-scale, community-supported electrical and thermal renewable energy, while targeting related economic development advantages.<sup>2</sup>

In support of CEDF’s mission the CEDF has been guided by four goals:

1. Create economic development via the clean energy economy
2. Increase the cost effectiveness of clean energy
3. Support vulnerable Vermonters
4. Reduce negative impacts of Vermont’s energy use and generation on the environment.

Figure 1 visually shows the interaction between CEDF’s Vision and its four supporting goals.

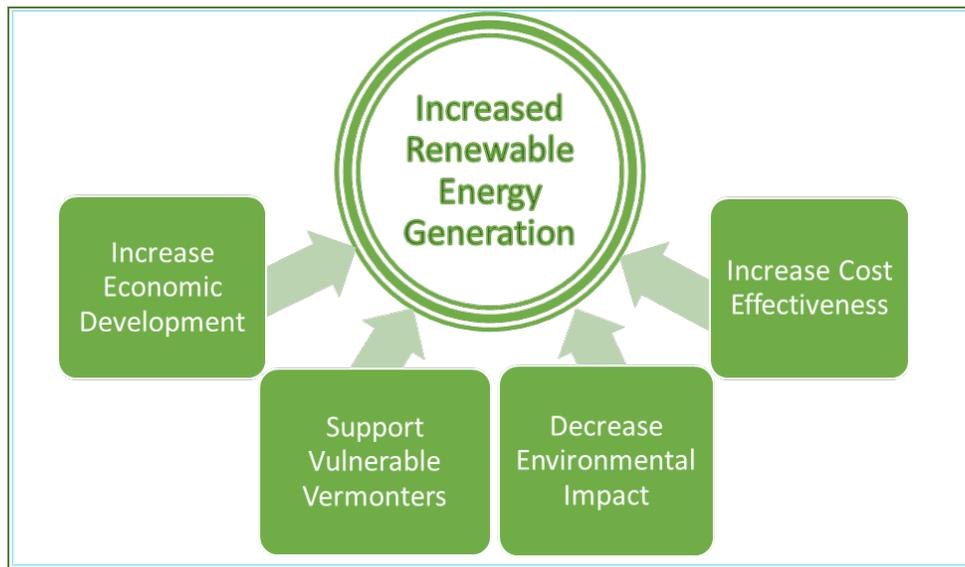


Figure 1. CEDF Mission and Goals

### Strategies

In pursuit of the mission and four goals the CEDF has implemented the following seven strategies:

- 1) Concentrate on unregulated energy markets
- 2) Focus on transforming a select emerging market/technology
- 3) Coordinate and collaborate across State government and local businesses

<sup>2</sup> [CEDF 2018 Multi-year Strategic Plan](#)

- 4) Leverage other projects, programs, and private capital
- 5) Focus on projects that have community support
- 6) Provide access to renewable energy and its direct benefits to low-income Vermonters
- 7) Learn and adapt from past activities

CEDF's [strategic plan](#) and the subsequent annual plans call for a strategic focusing on developing Vermont's advanced wood heating sector. The CEDF has worked to build consumer demand for advanced wood heating together with strengthening businesses in the local supply chain capable of delivering affordable, dependable wood fuel and installing cost-effective advanced wood heating systems.

The CEDF defines "advanced wood heating" as wood heating that: 1) utilizes highly efficient combustion technology; 2) produces low levels of emissions; 3) supports healthy forest ecosystems; and 4) consumes local wood. What is considered "highly efficient," and a "low level of emissions," will evolve with technology improvements and "local wood" could fluctuate with changes in the local wood markets. Accordingly, the CEDF's program requirements will be adaptive to ensure its programs are always leading the wood energy market to be supportive of CEDF and State goals.

## ■ Authority, Funding & Resources

The Vermont General Assembly established the CEDF in 2005 through Act 74 (30 V.S.A. § 8015). The CEDF is administered by the Department of Public Service (PSD), which employs a CEDF Manager and dedicates additional PSD staff to CEDF tasks as needed (See Appendix I for more details on CEDF governance).

Figure 2 below shows the revenue, expenses, and end-of-year balance of the Fund for the last five fiscal years. Figure 2 does not include any of the \$22 million in American Recovery and Reconstruction Act (ARRA) funds that were appropriated to the CEDF in 2010, or the \$5M of ARPA funds appropriated to the PSD and managed by the CEDF.

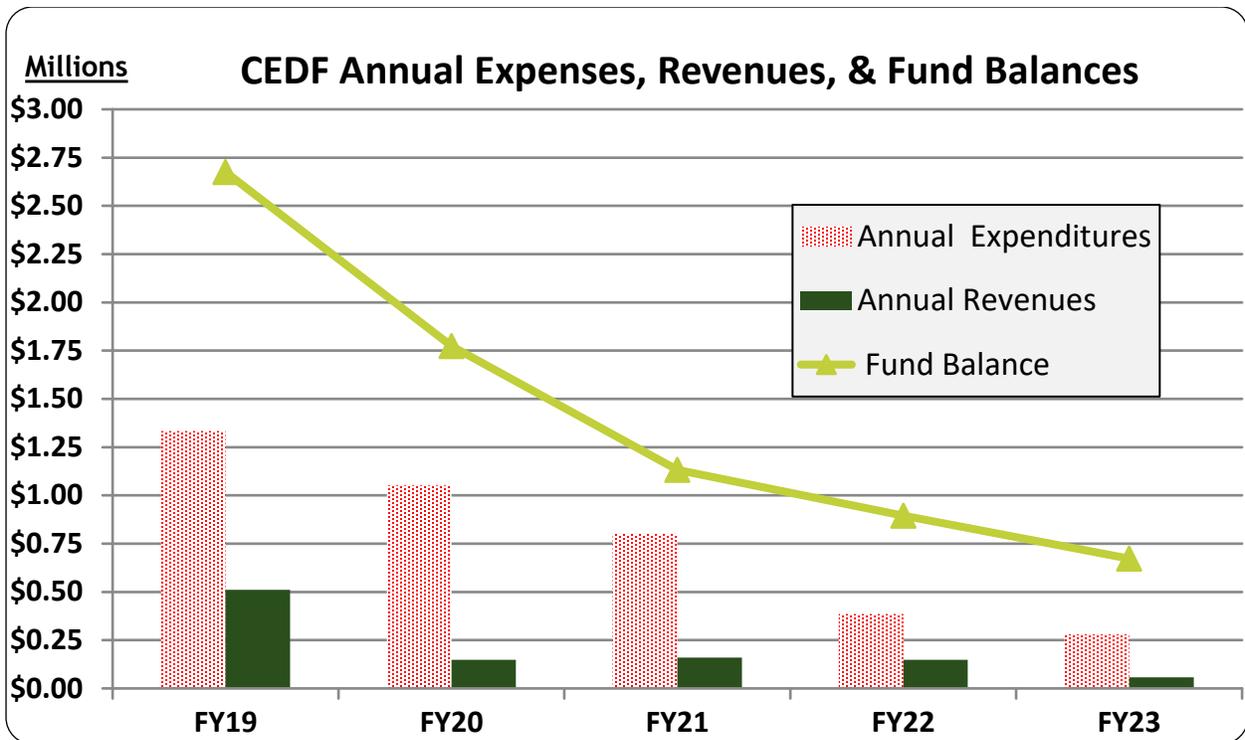


Figure 2. CEDF Annual Revenue, Expenses, and Fiscal Year-end Fund Balances over previous five fiscal years FY19-23 (not including federal funds)

At the end of FY23 the Fund had a balance of \$672,469 in State funds and \$401,056 of ARRA funds. These balances were obligated in grants, incentive programs, and administration costs at the end of FY23 in the FY24 Budget and Annual Plan.

The only revenue into the Fund for FY23 was from the repayment of loans and interest on the cash balances. At the end of FY23 only two loans remained active. One is CEDF funds with an outstanding balance of \$244,790. The other is an ARRA loan with an outstanding balance of \$750,000 with an interest-only term of one percent. The one percent interest payment made to the CEDF goes to VEDA to pay for their servicing of the loan. Therefore, CEDF doesn't receive any interest or principal payments from this loan.

See Appendix II for a financial report of FY23 revenue and expenses.

## ■ Administration & Program Delivery

For administrative simplicity and to allow more of CEDF funds to be used for renewable energy incentives and grant awards, the PSD has not used any CEDF funds to cover the costs incurred by PSD's Administrative Services Division staff in providing services to the CEDF (such as processing invoices, financial reports and accounting, State budgeting, etc.), nor has the PSD used any CEDF funds to cover overhead expenses (i.e., rent, office equipment, internet, etc.).

PSD uses CEDF funds to pay the CEDF Fund Manager and any other PSD staff for hours worked on administering CEDF programs and grants. CEDF funds are also used for any per-diem to Clean Energy Development Board members (\$0 was requested for per-diems in FY23), and any expenses related to travel, conferences, membership dues related to CEDF programs. During FY23 the PSD spent a total of \$146,576<sup>3</sup> on CEDF staff and CEDF staff administrative expenses.

These personnel and other administrative expenses equaled ten percent of the PSD's FY23 appropriation. With staffing costs increasing but revenue decreasing the CEDF has been operating with a higher percentage of funds going towards administrative expenses in the last few years compared to historical amounts.

Since the fiscal year 2007 the Department has spent less than five percent of appropriations on CEDF administrative costs. Over the last eleven fiscal years the PSD has spent an annual average of under four and one-half percent on CEDF administration costs. The total weighted average percent of total appropriations spent on administration costs since 2013 has been less than three percent.

### **CLEAN ENERGY DEVELOPMENT BOARD**

While the Fund is administered by the PSD, a seven-person Clean Energy Development Board (Board) oversees CEDF programs, planning, and spending. The Board members are appointed by the Chairs of the legislature's two energy committees (two appointees each) and the Commissioner of the PSD (three appointees).

For FY23 the Board consisted of the following members (with the year their term ends and their appointing authority):

- Kate Desrochers, House Energy Committee Chair, 2023
- Cara Robeck, Chair, PSD Commissioner, 2023
- David Farnsworth, PSD Commissioner, 2025
- Ken Jones, Senate Energy Committee Chair, 2025
- Johanna Miller, House Energy Committee Chair, 2025
- Sam Swanson, PSD Commissioner, 2023
- Paul Zabriskie, Vice-chair, Senate Energy Committee Chair, 2023

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<sup>3</sup> \$7,975 of which were federal ARRA funds.

At the end of FY23 Kate Desrochers completed her four-year term on the Board and declined to be reappointed. A new member has yet to be appointed by the House Energy Committee Chair to fill that position. Near the end of FY23 the Board elected Cara Robeck to be the Board Chair and Paul Zabriskie to be the Vice-chair.

The Board met seven times during FY23. The Board provided review and guidance (and ultimate approval) on the CEDF Annual Plan, Annual Budget, and other programs developed by the PSD to carry out the CEDF mission. For more details on the Board members, see Appendix I.

## ■ New FY23 Grants, Programs, & Contracts.

No new programs were started during the fiscal year. There were also no new grant awards issued by the CEDF in FY23. The CEDF did manage ARPA funded grants as part of the CEDF designed School Heating Assistance with Renewables & Efficiency (SHARE) program, but the funds were appropriated to the PSD and not the CEDF and thus are not detailed in this report. However, there is information below on the ARPA funded programs that the CEDF was involved in.

There was one new contract for just under \$10,000 for the creation of the 2023 annual Vermont Clean Energy Industry Report. The Report was completed in the first part of FY24 and is discussed below.

### **VERMONT CLEAN ENERGY INDUSTRY REPORT (VCEIR)**

The CEDF completed its tenth annual clean energy employment survey, which revealed a slight increase in clean energy employment in Vermont of 172 jobs for a total of 18,156 clean energy workers. While the state's clean energy economy showed recovery from the pandemic induced job losses, total clean energy employment remained slightly below pre-pandemic job levels. However, total Full-time equivalent employment reached pre-pandemic levels. Vermont continues to lead the nation in the number of clean energy jobs per capita and has continued to see increases in the percentage of time each clean energy employee spends on clean energy work as part of their job.

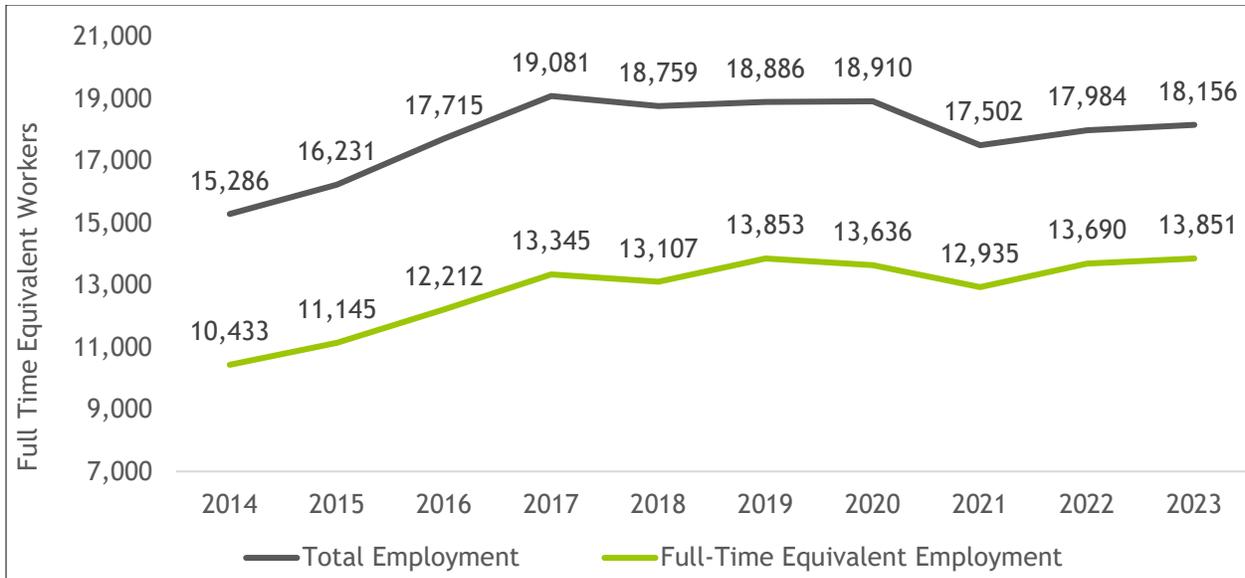


Figure 3. Total Number of full-time and part-time VT Clean Energy Workers from the 2023 VT Clean Energy Industry Report.

For 2023 the VCEIR included a Vermont survey of Vermont’s wood fuel sector, as has been done in three prior reports (2016, 2018, 2020). The CEDF chose to update the survey data in the 2023 report. The survey showed that there were 1,901 workers across the state of Vermont in the wood fuel sector, a six percent increase over 2020, driven by substantial growth in employment at firms engaged in the manufacture, development, sales, or support of wood fuel combustion systems (see figure 4).

	2016	2018	2020	2023
<b>Logging</b>	517	461	452	407
<b>Wood fuel processing and preparation, including chips, pellets, or firewood</b>	982	790	768	684
<b>Combustion systems, such as stoves, furnaces, boilers, inserts, etc.</b>	629	554	536	778
<b>Other</b>	42	36	37	31
<b>Total</b>	<b>2,171</b>	<b>1,841</b>	<b>1,794</b>	<b>1,901</b>

Figure 4. Vermont Wood Fuel Employment by Industry, from the 2023 VCEIR

According to the 2023 VCEIR, both total statewide and clean energy employment continued to recover from the significant drop reported in 2021. During the pandemic, clean energy employment declined more than the statewide average for all occupations (10 percent versus 9 percent) but rebounded more sharply than statewide employment over the following year. The pace of recovery in clean energy employment slowed in 2023 (Figure 5).

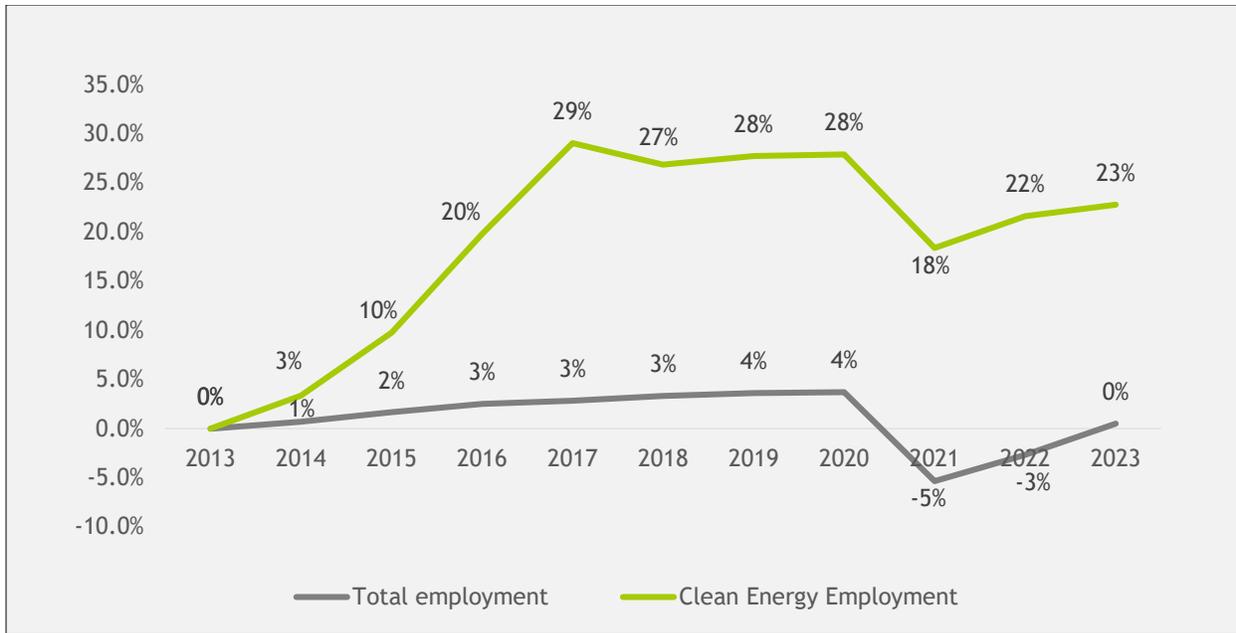


Figure 5. Cumulative percent change, total employment in Vermont & clean energy employment in Vermont

See the report for a complete description of the findings and other details about the state’s clean energy workforce. The full report can be found on the CEDF’s report page on the PSD’s web site at: <https://publicservice.vermont.gov/renewables/clean-energy-development-fund-cedf/reports-documents>

## Continuing Awards & Programs from Prior Fiscal Years

### AMERICAN RESCUE PLAN ACT FUNDS

For FY22 \$5 million in ARPA funds were appropriated to the PSD by the State Legislature; these funds required the involvement of the CED Board in the allocation of the funds. CEDF designed the following ARPA funded programs that continued in FY23:

1. Home heating incentives for advanced wood heating, wood stove change-outs and repairs, and biodiesel via the Small-scale Renewable Energy Incentive Program (SSREIP) for low- and moderate-income households (\$1M)
2. A grant program that provided competitive grants to the impacted hospitality industry for clean HVAC system replacement and repairs (one grant in FY23 for \$24,943)
3. Clean heating grants to high-poverty school districts, for repair of existing wood heating systems and replacement of broken/unrepairable heating systems (\$3.89M)

The SSREIP incentives designed with the ARPA funds were developed in FY22 and fully expended in FY23.

CEDF staff continued to assist the PSD with the \$10 million appropriation in a prior fiscal year for an Affordable Community Renewable Energy Program (ACRE) for low-income Vermonters that was to be developed “consistent with the parameters of the Clean Energy Development Fund.” In FY23 the \$10 million ACRE program design was finalized, and four awards totaling \$9.5 million were made to Vermont electricity distribution utilities covering all the utilities in

Vermont except Burlington Electric Department and Hyde Park Electric, both of which declined to apply for awards. The utilities will use these funds to implement community low-income solar programs beginning in 2024.

### **SMALL-SCALE RENEWABLE ENERGY INCENTIVE PROGRAM (SSREIP)**

The SSREIP is a market-based, first-come, first-served incentive program. Initiated in 2007, the SSREIP has been CEDF's longest running program. It has proven to be an effective program in getting renewable energy systems installed and building the local clean energy market.

The program continued to offer \$3,000 incentives for pellet boilers with additional funding if the household was changing out a coal fired system. There was also an incentive of up to \$3,000 for bulk pellet bins. ARPA funds were used to increase the amount of the incentive for low- and moderate-income households installing pellet boilers/furnaces. In addition, ARPA funds were used to offer incentives to low- and moderate-income Vermont households to change out old wood stoves for new highly efficient wood stoves and/or to repair a wood stove, chimney, or hearth to improve the health and safety of homes heating with wood.

The additional ARPA funded incentive for pellet boilers was \$3,000 for moderate-income households (< 120% of the Area Median Income) and \$6,000 for low-income households (< 80% of AMI).

With the added ARPA incentives and high fossil fuel prices the program saw a large increase in activity in calendar year 2023. SSREIP provided \$609,000 in incentives for the installation of 121 advanced wood heating systems (boilers and furnaces) for homes, business, and institutions across Vermont.

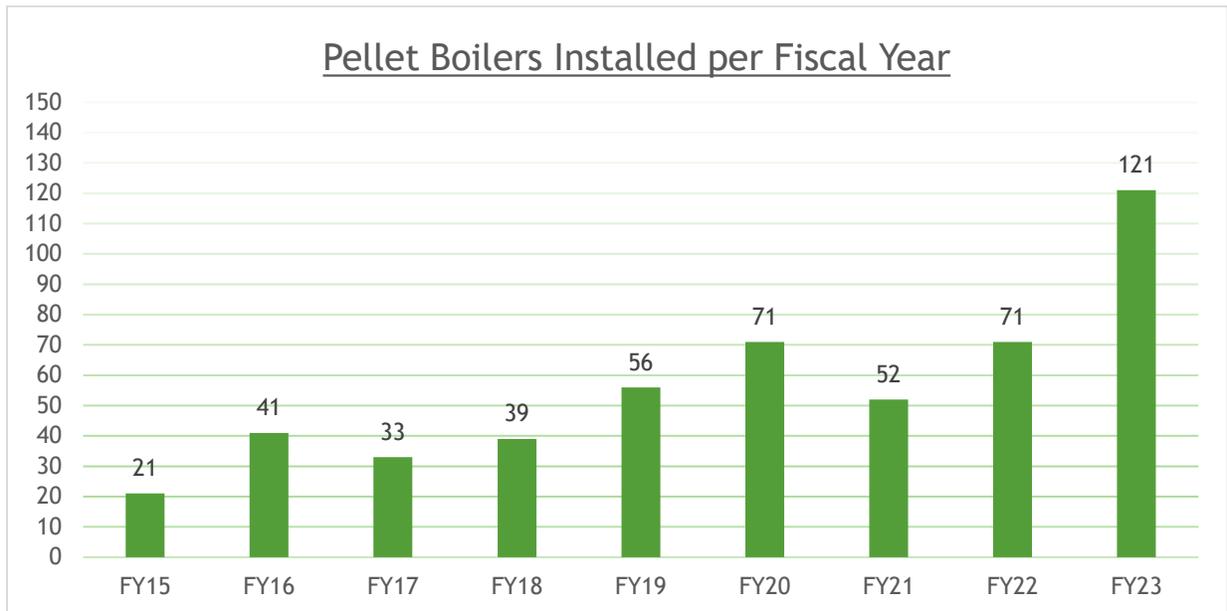


Figure 6. CEDF incentivized Pellet Boiler Installations (residential and commercial) via the SSREIP

Total project costs for the 121 pellet systems installed were \$3,635,604, meaning the program leveraged over \$3 million of private investment in pellet heating systems in Vermont – not including the cost of the pellet fuel, some of which is purchased from Vermont’s one pellet mill.

The average residential installation cost for a pellet system in the program was \$30,034. The 121 pellet systems installed in the program had annual estimated fossil fuel savings of:

- 30 tons of coal from the nine coal change-outs
- 68,569 gallons of oil from replacing 90 oil boilers/furnaces.
- 11,604 gallons of propane from ten change-outs of old propane systems
- 61 cords of wood from the eleven systems (including two of the coal change-outs that were coal/wood combination boilers) that replaced cord wood boilers.

One of the pellet installations was in a newly constructed home and thus didn’t have estimated fossil fuel savings. There were also two incentives for bulk pellet bins installed for homes in Randolph and St. Albans.

Below are before and after photos of a coal change-outs during FY23 in Groton and Barre, Vermont.



*Figure 7. Old coal/wood combo boiler (left), and new pellet boiler (right) in Groton.*



Figure 8. Old coal stove (left) and new pellet stove and fire safety changes to the hearth in front of the stove (right) in Barre.

As with CEDF’s other wood heating grants, the new heating systems installed were required to be EPA certified with particulate emissions of not more than 2.0 grams per hour and at least a 70 percent efficiency rating. When coupled with health and safety upgrades to accommodate new stoves in the homes, the investment in new wood stoves provides substantial opportunity for improvement to human health and the local environment, while also stimulating the local advanced wood heating market.

In FY23 the SSREIP had only one pellet evaporator incentive. Westford Sugarworks installed a new wood pellet-fired evaporator with the help of a \$21,600 incentive from the CEDF. The total project cost (not including the building) was \$102,429. Below are photos of the new building and pellet silo and an image of of the pellet fired CDL Master evaporator from CDL Inc.:



Figure 9. Westford Sugar Works evaporator building and pellet silo (left image) CDL’s Pellet Evaporator (right)

## WINDHAM COUNTY DEDICATED FUNDS

The funds allocated for use in Windham County were designed to help area business, schools, municipalities, and institutions achieve energy savings and environmental improvements. Since FY17 the Windham Regional Commission (WRC) administered a grant that was funded by Vermont Yankee (EVY) funds paid to the CEDF at the time the plant closed to be used in, and for the benefit of, Windham County.

In FY23 there were no new awards for projects with the Windham County Funds. The WRC had committed the remaining available grant funds to two large wood heating projects but neither project was able to move forward in the time remaining on the grant, which expired at the end of 2023. See the Fiscal Year 2024 preview below for an update on the Windham Wood Heat program.

### Fiscal Year 2024 - First Half Overview

CEDF presented a budget and program plan for FY24 to the Clean Energy Development Board at the end of FY23. The Board approved the plan and budget in July of 2023. During the first half of FY24, the CEDF continued to administer existing programs. Activities in the first half of FY24 included:

- **Vermont Clean Energy Industry Report 2023** – The CEDF commenced planning for the eleventh clean energy industry survey and report. The survey data will be collected by BW Research in 2024 and the report will be issued in the fall of 2024. The report will provide an update on workforce development issues within the clean energy industry in Vermont that will provide useful insights that Vermont can use to grow the needed workforce.
- **School Heating Assistance with Renewables & Efficiency (SHARE)** - \$2 million in State Funds appropriated to the PSD for the SHARE program was made available to public schools via an RFP issued in August. Grants were awarded to fifteen schools for a total of \$1.7 million, the remaining funds in the SHARE program will be awarded in early 2024. Of the 15 grants five are for projects to replace fossil fuel heating systems with pellet systems and 10 were for making repairs and improvements to existing wood heating systems.
- **Windham Wood Heat Program** – The Windham Regional Commission issued a final report and worked with the CEDF to de-obligate the ~\$275,000 in grant funds not expended for a new incentive to be offered through the SSREI Program. The new incentive will begin in 2024 providing an added \$3,000 or \$6,000 incentive for moderate- or low-income households in Windham County that install a pellet-fired heating system (boiler or furnace).

## Conclusion

The CEDF continues to focus on its mission to serve the citizens of Vermont by increasing the local supply and utilization of distributed, small-scale, community-supported electrical and thermal renewable energy, while targeting related economic development advantages. With the influx of \$5 million in ARPA funds the CEDF was able to increase support for low-income households. Overall, the CEDF funded 121 renewable heating system installations and started a bio-diesel pilot project with six households. In total these new renewable heating systems will avoid the consumption of over 80,000 gallons of fossil fuel and the emission of an estimated 786 metric tons of CO<sub>2</sub> annually.

The CEDF's incentives and activities increased the local renewable energy economic sector in Vermont that supported vital economic development and employment in Vermont's renewable energy business sector – specifically in the advanced wood heating sector.

The CEDF will likely spend most of its remaining incentive funds during FY24 and have minimal CEDF funded activities in FY25.

## **Appendix I - Statutory Authority & Clean Energy Development Board**

In 2005, the Vermont General Assembly established the Vermont Clean Energy Development Fund (CEDF) through Act 74.

### **PURPOSE** (30 V.S.A. § 8015(c))

The purposes of the Fund shall be to promote the development and deployment of cost-effective and environmentally sustainable electric power and thermal energy or geothermal resources for the long-term benefit of Vermont consumers, primarily with respect to renewable energy resources, and the use of combined heat and power technologies.

### **ADMINISTRATION**

The Department of Public Service (PSD) administers the CEDF to facilitate the development and implementation of clean energy resources. The PSD hires a Fund Manager to oversee the day-to-day operations of the fund.

Assisting the PSD is a Clean Energy Development Board with decision-making and approval authority with respect to the plans, budget, and program designs of the CEDF. The Board also serves an advisory function to the Commissioner of the PSD. The Board consists of seven members appointed to four-year terms in the following manner:

- Three members appointed by the Commissioner of the Public Service Department
- Two members appointed by the chair of the Senate Natural Resources and Energy Committee
- Two members appointed by the chair of the House Energy and Technology Committee

### **CED Board Members During FY23, Appointing Authority, and Fiscal Year Term Ends:**

- Kate Desrochers, House Energy Committee Chair, 2023
- Cara Robeck, Chair, PSD Commissioner, 2027
- David Farnsworth, PSD Commissioner, 2025
- Ken Jones, Senate Energy Committee Chair, 2025
- Johanna Miller, House Energy Committee Chair, 2025
- Sam Swanson, PSD Commissioner, 2027
- Paul Zabriskie, Vice- Chair, Senate Energy Committee Chair, 2027

### **Department of Public Service Personnel Involved in CEDF Management & Administration**

June E. Tierney – PSD Commissioner  
TJ Poor – Director of Regulated Utility Planning  
Andrew Perchlik – CEDF Fund Manager  
Edward Delhagen – Clean Energy Finance and Program Manager  
Christopher Heine – Clean Energy Program Specialist  
Anne Nelson – Financial Manager  
Patricia LaRose – Financial Manager

## Appendix II\_CEDF Financial Reports for CEDF & ARRA Funds

### Fiscal Year 2023 CEDF Revenues and Expenditures

<b><u>REVENUES</u></b>	
Fund Interest	26,397.69
Special Assessment	(14,000.00)
Loan Interest	17,630.89
Loan Repayments	<u>36,713.06</u>
<b>Total Revenues</b>	<b>\$56,741.64</b>
<b><u>EXPENDITURES</u></b>	
Salary & Benefits	137,142.26
Misc. Administration	<u>1,458.50</u>
<b>Total Administrative Expenses</b>	<b>\$138,600.76</b>
VEDA - Loan Admin.	3,535.78
VEIC Contract	24,947.73
SSREI Program Incentives	37,000.00
Grants	<u>75,798.40</u>
<b>Total Program Expenses</b>	<b>\$141,281.91</b>
<b>Total CEDF Expenditures</b>	<b>\$279,882.67</b>

**Fiscal Year 2023 CEDF-ARRA Revenues and Expenditures**

**Fiscal Year 2023 CEDF-ARRA Revenues and Expenditures**

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**REVENUES**

Small Fund Interest	10,727.42
Loan Repayments	20.55
Loan Interest Income	7,531.24
<b>Total Revenues</b>	<b>\$ 18,279.21</b>

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**EXPENDITURES**

PSD Salary & Benefits	7,975.73
SSREIP	493,115.80
Other Grants	49,044.09
VEDA	8,399.62
<b>Total CEDF-ARRA Expenditures</b>	<b>\$ 558,535.24</b>

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## Appendix III - Fossil Fuel & Carbon Reduction Metrics

The renewable energy activities funded during the CEDF FY23 contribute toward the State's greenhouse gas emission reduction requirements.<sup>4</sup>

The CEDF incentivized installations in FY23 are estimated to save over 80,000 gallons of fossil heating fuel (heating oil and propane) and 30 tons of coal used in heating. These reduced amounts of fossil fuel will result in the reduction of an estimated 786.42 metric tons of CO<sub>2</sub> emissions annually.

### FY23 Annual Fossil Fuel Metrics

Technology	Number of Incentives	Total \$ of Incentives (including add'l incentives for low-income households)	Units of Fuel Saved	Annual Estimated Units of Fuel Savings	\$ of Incentive for Each Unit of Fuel Saved Annually
Pellet Boilers Replacing Wood	11	\$83,000	Cords of Wood	68	\$1,220.59
Pellet Boilers Replacing Oil	90	\$374,000	Gallons of Oil	68,569	\$5.45
Pellet Boilers Replacing Coal	9	\$90,000	Tons of Coal	30	\$3,000.00
Pellet Boilers Replacing Propane	10	\$59,000	Gallons of Propane	11,604	\$5.08
Bio-diesel Incentives	6	\$2,777	Gallons of Oil	160	\$17.34
<b>Totals</b>	<b>126</b>	<b>\$608,777</b>	<b>NA</b>	<b>\$80,431</b>	

<sup>4</sup> 10 V.S.A. § 578