

## VEIC EEU Program Budget Recommendation - May 21, 2014

Nominal \$

|                                                       | 2015                 | 2016                | 2017                | 3-yr Total           |
|-------------------------------------------------------|----------------------|---------------------|---------------------|----------------------|
| <b>Funded via EEC</b>                                 |                      |                     |                     |                      |
| Electric Resource Acquisition                         |                      |                     |                     |                      |
| Efficiency Vermont                                    | \$39,351,359         | \$42,460,068        | \$45,555,423        | \$127,366,850        |
| RA R&D                                                | \$1,377,298          | \$1,804,553         | \$1,822,217         | \$5,004,067          |
| BED                                                   | \$2,337,666          | \$2,513,980         | \$2,696,148         | \$7,547,794          |
| RA R&D                                                | \$81,818             | \$106,844           | \$107,846           | \$296,508            |
| Customer Credit Program Participant                   | \$989,400            | \$1,009,188         | \$1,029,372         | \$3,027,960          |
| Non-Resource Acquisition                              |                      |                     |                     |                      |
| Efficiency Vermont                                    | \$4,217,048          | \$4,177,272         | \$4,260,432         | \$12,654,752         |
| BED                                                   | \$230,076            | \$234,700           | \$239,300           | \$704,076            |
| Operations Fee and QPI Award (5%)                     | \$2,365,563          | \$2,549,573         | \$2,717,793         | \$7,632,930          |
| DPS Evaluation                                        | \$1,319,400          | \$1,319,400         | \$1,319,400         | \$3,958,200          |
| Fiscal Agent                                          | \$33,244             | \$33,244            | \$33,244            | \$99,731             |
| Fiscal Agent Audit                                    | \$19,946             | \$19,946            | \$19,946            | \$59,839             |
| <b>EEC-Funded Subtotal</b>                            | <b>\$52,322,818</b>  | <b>\$56,228,769</b> | <b>\$59,801,121</b> | <b>\$168,352,708</b> |
| <b>Funded via FCM and RGGI</b>                        |                      |                     |                     |                      |
| Thermal Energy and Process Fuels Resource Acquisition |                      |                     |                     |                      |
| Efficiency Vermont                                    | \$5,437,359          | \$5,786,084         | \$6,369,827         | \$17,593,270         |
| BED                                                   | \$96,390             | \$98,318            | \$100,284           | \$294,992            |
| Non-Resource Acquisition                              |                      |                     |                     |                      |
| Efficiency Vermont                                    | \$575,052            | \$569,628           | \$580,968           | \$1,725,648          |
| BED                                                   | \$10,700             | \$11,000            | \$11,200            | \$32,900             |
| Operations Fee and QPI Award                          | \$316,443            | \$334,511           | \$365,831           | \$1,016,785          |
| DPS Evaluation                                        | \$773,600            | \$773,600           | \$773,600           | \$2,320,800          |
| <b>TEPF-Funded Subtotal</b>                           | <b>\$7,209,544</b>   | <b>\$7,573,141</b>  | <b>\$8,201,710</b>  | <b>\$22,984,395</b>  |
| <b>Total 2015-2017 EEU Budget</b>                     | <b>\$191,337,103</b> |                     |                     |                      |

1 Compensation rates set at 5% margin

2 TEPF budgets based on DPS January 10, 2014 revenue forecast and revised DPS evaluation budget filed April 16, 2014

3 Assumes NRA funding is allocated at 88% to EEC and 12% to TEPF