

**Case No. 24-1493-PET**  
**Exhibit No. EVT-DW-1**

**Efficiency Vermont Amended 2024-2026 Performance  
Compensation Tables**

Submitted to

The Vermont Public Utility Commission

*Pursuant to Case No. 24-1493-PET Order issued July 24, 2024*

September 13, 2024

**Categories:**

- Table A-1: Electric 100% Performance Targets and Awards
- Table A-2: Electric Threshold and Scaling
- Table A-2a: 2024 and 2025 Annual Electric Threshold and Scaling
- Table A-2b: 2025 Cumulative Electric Threshold and Scaling
- Table A-3: Electric Minimum Performance Requirements
- Table A-4: Electric Minimum TRB per Geographic Area
- Table A-5: Electric Minimum Customer Lifetime Savings by Distribution Utility
- Table A-6: TEPF 100% Performance Targets and Awards
- Table A-7: TEPF Threshold and Scaling
- Table A-7a: Annual and Cumulative TEPF Threshold and Scaling
- Table A-8: TEPF Minimum Performance Requirements
- Table A-9: Performance Period Spending Thresholds and Penalties
- Table A-10: Spending Penalties for Electric Resource Acquisition Budget
- Table A-11: TEPF Spending Penalties for TEPF Resource Acquisition Budget
- Table A-12: Spending Penalties for Development and Support Services Budget

**Efficiency Vermont 2024-2026**

**Table A-1: Electric 100% Performance Targets and Awards**

QPI#	Title	Performance Indicator	100% Target	Award Weight	Performance Award
1	Total Resource Benefits	Present value of lifetime electric, fuel, and water benefits	\$180,842,000	25%	\$1,640,811
2	Annual Electricity Savings	Annual incremental net MWh savings	193,200	25%	\$1,640,811
3	Summer Peak Demand Savings	Cumulative net summer peak kW demand savings	20,600	17%	\$1,115,752
4	Winter Peak Demand Savings	Cumulative net winter peak kW demand savings	28,400	14%	\$918,854
5	Lifetime Electricity Savings	Lifetime incremental net MWh savings	2,520,300	9%	\$590,692
6	Greenhouse Gas Reduction	Electric-funded energy and non-energy GHG savings, in metric tons of CO <sub>2</sub> e	98,500	5%	\$328,162
7	Flexible Load	Annual kW of flexible load (controllable load)	2,260	0%	\$0
8	Administrative Efficiency	5% administrative cost reduction	\$1,078,100	5%	\$328,162
<b>TOTAL</b>				<b>100%</b>	<b>\$6,563,245</b>

**Efficiency Vermont 2024-2026****Table A-2: Electric Threshold and Scaling****QPI #1: TOTAL RESOURCE BENEFITS (TRB)**

	Minimum	100% Target Level	Increase Rate
Achievement	\$135,631,500	\$180,842,000	\$0.0091
% of target	75%	100%	Per TRB dollar above \$135,631,500
% of award	75%	100%	
Award amount	\$1,230,609	\$1,640,811	

**QPI #2: ANNUAL ELECTRICITY SAVINGS (MWh)**

	Minimum	100% Target Level	Increase Rate
Achievement	144,900	193,200	\$8.4928
% of target	75%	100%	Per MWh above 144,900
% of award	75%	100%	
Award amount	\$1,230,609	\$1,640,811	

**QPI #3: SUMMER PEAK DEMAND SAVINGS (kW)**

	Minimum	100% Target Level	Increase Rate
Achievement	15,500	20,600	\$54.6937
% of target	75%	100%	Per Summer kW above 15,500
% of award	75%	100%	
Award amount	\$836,814	\$1,115,752	

**QPI #4: WINTER PEAK DEMAND SAVINGS (kW)**

	Minimum	100% Target Level	Increase Rate
Achievement	21,300	28,400	\$32.3540
% of target	75%	100%	Per Winter kW above 21,300
% of award	75%	100%	
Award amount	\$689,141	\$918,854	

**QPI #5: LIFETIME ELECTRICITY SAVINGS (MWh)**

	Minimum	100% Target Level	Increase Rate
Achievement	1,890,200	2,520,300	\$0.2344
% of target	75%	100%	Per Lifetime MWh above 1,890,200
% of award	75%	100%	
Award amount	\$443,019	\$590,692	

**QPI #6: GREENHOUSE GAS REDUCTION (metric tons CO<sub>2</sub>e)**

	Minimum	100% Target Level	Increase Rate
Achievement	73,900	98,500	\$3.3350
% of target	75%	100%	Per metric ton CO <sub>2</sub> e above 73,900
% of award	75%	100%	
Award amount	\$246,122	\$328,162	

**QPI #7: FLEXIBLE LOAD (kW)**

	Minimum	100% Target Level	Increase Rate
Achievement	1,730	2,300	\$0.0000
% of target	75%	100%	Per Flexible kW above 1,730
% of award	75%	100%	
Award amount	\$0	\$0	

**QPI #8: ADMINISTRATIVE COST (\$)**

	Minimum	100% Target Level	Increase Rate
Achievement	\$808,580	\$1,078,100	\$0.3044
% of target	75%	100%	Per Administrative Dollar above \$808,580
% of award	75%	100%	
Award amount	\$246,122	\$328,162	

**Efficiency Vermont**

**Table A-2a: 2024 and 2025 Annual Electric Threshold and Scaling**

**QPI #1: TOTAL RESOURCE BENEFITS (TRB)**

	Minimum	100% Target Level	Increase Rate
Achievement	\$45,210,500	\$60,280,700	\$0.0068
% of target	75%	100%	Per TRB dollar above \$45,210,500
% of award	75%	100%	
Award amount	\$307,652	\$410,203	

**QPI #2: ANNUAL ELECTRICITY SAVINGS (MWh)**

	Minimum	100% Target Level	Increase Rate
Achievement	48,300	64,400	\$6.3696
% of target	75%	100%	Per MWh above 48,300
% of award	75%	100%	
Award amount	\$307,652	\$410,203	

**QPI #3: SUMMER PEAK DEMAND SAVINGS (kW)**

	Minimum	100% Target Level	Increase Rate
Achievement	5,200	6,900	\$41.0203
% of target	75%	100%	Per Summer kW above 5,200
% of award	75%	100%	
Award amount	\$209,203	\$278,938	

**QPI #4: WINTER PEAK DEMAND SAVINGS (kW)**

	Minimum	100% Target Level	Increase Rate
Achievement	7,100	9,500	\$23.9285
% of target	75%	100%	Per Winter kW above 7,100
% of award	75%	100%	
Award amount	\$172,285	\$229,714	

**QPI #5: LIFETIME ELECTRICITY SAVINGS (MWh)**

	Minimum	100% Target Level	Increase Rate
Achievement	630,100	840,100	\$0.1758
% of target	75%	100%	Per Lifetime MWh above 630,100
% of award	75%	100%	
Award amount	\$110,755	\$147,673	

*Maximum Annual Award is equal to 25% of three year total for QPIs 1-5 or \$1,476,730 in each year (2024 and 2025).*

# Efficiency Vermont

## Table A-2b: 2025 Cumulative Electric Threshold and Scaling

### QPI #1: TOTAL RESOURCE BENEFITS (TRB)

	Minimum	100% Target Level	Increase Rate
Achievement	90,421,000	\$120,561,400	\$0.0068
% of target	75%	100%	Per TRB dollar above \$90,421,000
% of award	75%	100%	
Award amount	\$615,304	\$820,406	

### QPI #2: ANNUAL ELECTRICITY SAVINGS (MWh)

	Minimum	100% Target Level	Increase Rate
Achievement	96,600	128,800	\$6.3696
% of target	75%	100%	Per MWh above 96,600
% of award	75%	100%	
Award amount	\$615,304	\$820,406	

### QPI #3: SUMMER PEAK DEMAND SAVINGS (kW)

	Minimum	100% Target Level	Increase Rate
Achievement	10,400	13,800	\$41.0203
% of target	75%	100%	Per Summer kW above 10,400
% of award	75%	100%	
Award amount	\$418,407	\$557,876	

### QPI #4: WINTER PEAK DEMAND SAVINGS (kW)

	Minimum	100% Target Level	Increase Rate
Achievement	14,200	19,000	\$23.9285
% of target	75%	100%	Per Winter kW above 14,200
% of award	75%	100%	
Award amount	\$344,570	\$459,427	

### QPI #5: LIFETIME ELECTRICITY SAVINGS (MWh)

	Minimum	100% Target Level	Increase Rate
Achievement	1,260,200	1,680,200	\$0.1758
% of target	75%	100%	Per Lifetime MWh above 1,260,200
% of award	75%	100%	
Award amount	\$221,510	\$295,346	

**Maximum Cumulative Award is equal to 50% of three year total for QPIs 1-5 or \$2,953,460 at the end of 2025.**

**Efficiency Vermont 2024-2026**

**Table A-3: Electric Minimum Performance Requirements**

QPI#	Title	Minimum Requirement	Policy Goal Advanced	Performance Incentive Award Reduction %	Financial Impact
9	Minimum Electric Benefits	Total electric system benefits divided by total costs is greater than 1.0	Equity for all Vermont electric customers as a group by assuring that the overall electric system benefits are greater than the costs incurred to implement and evaluate the <i>EEU</i> and the <i>EEC</i>	Eliminates 100% of performance incentive award	\$6,563,245
10	Threshold (or minimum acceptable) Level of Participation by Residential Customers	Total residential sector spending is greater than \$38,202,000	Equity for residential customers by assuring that a minimum level of overall efficiency efforts, as reflected in spending, will be dedicated to residential customers	Reduces total performance incentive award at 100% <i>Target Level</i> by 18%	\$1,181,384
11	Threshold (or minimum acceptable) Level of Participation by Low-Income Households	Total low-income services spending is greater than \$13,024,000	Equity for low-income customers by assuring that a minimum level of overall efficiency efforts, as reflected in spending, will be dedicated to low-income households	Reduces total performance incentive award at 100% <i>Target Level</i> by 18%	\$1,181,384
12	Threshold (or minimum acceptable) Level of Participation by Small Business Customers	Total non-residential premises with annual electric use of 40,000 kWh/yr or less that acquire kWh savings is greater than 2,000	Equity for small business customers by assuring that a minimum level of overall efficiency efforts, as reflected in participation, will be dedicated to small business accounts	Reduces total performance incentive award at 100% <i>Target Level</i> by 18%	\$1,181,384
13	Geographic Equity - County	TRB for each geographic area is greater than values shown on Table A-4	Geographic equity for all Vermont electric customers by assuring that energy efficiency benefits are geographically distributed on an equitable basis	Reduces total performance incentive award at 100% <i>Target Level</i> by 6%	\$393,795
14	Geographic Equity - Utility <sup>1</sup>	Customer Lifetime Savings for each distribution utility is greater than values shown on Table A-5.	Geographic equity for all Vermont electric customers by assuring that energy efficiency benefits are distributed on an equitable basis across utility territories	Reduces total performance incentive award at 100% <i>Target Level</i> by 2%	\$131,265
15	Service Quality	Achieve 102 or more metric points in the Service Quality and Reliability Plan over the course of the Performance Period	To establish Quality Performance Standards and associated reporting requirements for energy efficiency services provided by Efficiency Vermont	Reduces total performance incentive award by \$1,470 per point lost (beyond 18) with a potential total reduction at 100% <i>Target Level</i> by 2.3%	\$150,000
16	Resource Acquisition Performance Period Spending	Total spending for a three-year performance period (including applicable operations fees) is less than \$127,925,000.	To minimize total spending variances above Commission approved 2021-2023 budgets	Reduces total performance incentive award at 100% <i>Target Level</i> by 2.0% and increases at 0.5%	Penalty begins at \$20,000 and increases per Table A-10
17	Development and Support Services Performance Period Spending	Total spending for a three-year performance period (including applicable operations fees) is less than \$11,461,000.	To minimize total spending variances above Commission approved 2021-2023 budgets	Reduces total performance incentive award at 100% <i>Target Level</i> by 2.0% and increases at 0.5%	Penalty begins at \$2,000 and increases per Table A-12

<sup>1</sup> Vermont Public Power Supply Authority municipal electric utilities will be aggregated for the measurement of performance on this indicator

## Efficiency Vermont 2024-2026

**Table A-4: Electric Minimum TRB per Geographic Area**

<b>Geographic Area</b>	<b>Required TRB per Geographic Area for MPR #13</b>	<b>% by County</b>
Addison	\$9,576,829	5.9%
Bennington	\$10,540,415	6.4%
Caledonia	\$6,549,240	4.0%
Chittenden	\$30,479,702	18.6%
Essex/Orleans	\$8,040,045	4.9%
Franklin	\$15,706,192	9.6%
Grand Isle/Lamoille	\$8,470,354	5.2%
Orange	\$5,756,548	3.5%
Rutland	\$23,585,912	14.4%
Washington	\$14,956,267	9.1%
Windham	\$15,332,807	9.4%
Windsor	\$14,516,061	8.9%
<b>Total</b>	<b>\$163,510,372</b>	<b>100.0%</b>

**Note:** All geographic names above refer to Vermont Counties.

## Efficiency Vermont 2024-2026

**Table A-5: Electric Minimum Customer Lifetime Savings by Distribution Utility**

<b>Distribution Utility</b>	<b>% EEC by Utility<sup>1</sup></b>	<b>Minimum Lifetime Customer Savings<sup>2</sup> for MPR #14</b>
VPPSA Aggregate <sup>3</sup>	8.0%	\$11,957,133
Barton Village, Inc. Electric Dept.	0.3%	\$510,090
Enosburg Falls Water & Light Dept.	0.6%	\$896,639
Hardwick Electric Dept., Town of	0.9%	\$1,273,993
Jacksonville Electric Company, Village of	0.1%	\$189,921
Johnson Water & Light Dept., Village of	0.3%	\$421,185
Ludlow Electric Light Dept., Village of	1.2%	\$1,757,156
Lyndonville Electric Dept., Village of	1.4%	\$2,146,522
Morrisville Water & Light Dept., Village of	1.1%	\$1,573,146
Northfield Electric Dept., Village of	0.6%	\$880,920
Orleans Electric Dept., Village of	0.3%	\$411,255
Swanton Village Inc. Electric Dept.	1.3%	\$1,896,306
Green Mountain Power Corporation	78.1%	\$116,033,082
Hyde Park Electric Dept., Village of	0.3%	\$438,903
Stowe Electric Dept., Town of	1.7%	\$2,458,938
Vermont Electric Cooperative, Inc.	10.1%	\$15,031,090
Washington Electric Cooperative, Inc.	1.8%	\$2,726,646
<b>Total</b>		<b>\$148,645,792</b>

<sup>1</sup> % EEC by Utility is the average percent contributed by ratepayers in each distribution utility for the period 2019-2021 per the annual December reports issued by the Fiscal Agent

<sup>2</sup> Minimum Lifetime Customer Savings values are the sum of customer electric, water and fuel cost savings at DPS approved retail rate averages over the lifetime of the efficiency measures

<sup>3</sup> Minimum Lifetime Customer Savings for VPPSA is an aggregate target for all VPPSA members.

**Efficiency Vermont 2024-2026**

**Table A-6: TEPF 100% Performance Targets and Awards**

QPI #	Title	Performance Indicator	100% Target	Award Weight	Performance Award
1	Thermal & Mechanical Energy Efficiency Savings	Annual incremental net MMBTU savings	372,600	60%	\$879,212
2	Residential Single Family Comprehensiveness <sup>4</sup>	Combined performance for metrics 2.a.-2.c.	100%	25%	\$366,338
		a. Average air leakage reduction per comprehensive project <sup>1</sup>	34%		
		b. Percent of comprehensive projects with square feet of added insulation at least 50% of the home's finished square feet of floor area <sup>2</sup>	44%		
		c. Percent of households (premises) that implement shell measures, and also have a heating system measure installed within three years of the shell measure <sup>3</sup>	16%		
3	Housing Units Weatherized	Number of Residential Housing Units comprehensively weatherized <sup>5</sup>	2,470	10%	\$146,535
4	Greenhouse Gas Reduction	TEPF-funded energy and non-energy GHG savings, in metric tons of CO <sub>2</sub> e	20,400	5%	\$73,268
<b>TOTAL</b>				<b>100%</b>	<b>\$1,465,353</b>

All results are verified by the Vermont Department of Public Service and approved by the Vermont Public Utility Commission annually

<sup>1</sup> All single family (1-4 unit) homes in which Thermal Energy and Process Fuel-funded incentives are provided through a comprehensive program offering will be included in the average, regardless of whether or not air infiltration reduction is achieved.

<sup>2</sup> The total shall include all insulation that is installed in the home as part of a comprehensive project, including attic and ceiling insulation, wall insulation, floor insulation, foundation insulation, etc.

<sup>3</sup> Heating system measures will include system replacements and distribution improvements (such as duct sealing or installing improved or right-sized ductwork, burner replacements, etc.) with a cost of at least \$200 per reported project. Neither setback thermostats nor clean-and-tunes shall count as significant heating system measures for this Performance Indicator. Shell measures include any measures that reduce air infiltration or conductive losses through the building shell (typically insulation measures). Within 3 years is considered to be the current year plus 2 years before or 2 years after the current year. An example of qualifying time period for "within three years" is: a household implementing shell measures in 2021 and a heating system measure in 2019, or vice versa.

<sup>4</sup> Measures reducing electrical and / or unregulated fuel energy consumption will qualify for meeting residential single family comprehensiveness and weatherization targets.

<sup>5</sup> Residential housing units include single- and multi-family units and will be considered comprehensively weatherized if they complete a Home Performance with ENERGY STAR project, a Building Performance project, or a comprehensive custom retrofit project (e.g., 3E multifamily retrofit projects). Projects will be considered complete when measures with savings are reported in Efficiency Vermont's database. The performance target is set at the modeled values for both electric and TEPF funded projects.

## Efficiency Vermont 2024-2026

Table A-7: TEPF Threshold and Scaling

### QPI #1: THERMAL AND MECHANICAL ENERGY EFFICIENCY SAVINGS (MMBtu)

	Minimum	100% Target Level	Increase Rate
Achievement	279,500	372,600	\$2.361
% of model	75%	100%	Per MMBTU above 279,500
% of award	75%	100%	
Award amount	\$659,409	\$879,212	

### QPI # 2: RESIDENTIAL SINGLE FAMILY COMPREHENSIVENESS - average % of all metrics<sup>1</sup>

	Minimum	100% Target Level	Increase Rate
Achievement	75%	100%	\$3,663
% of target	75%	100%	Per percentage point above 75%
% of award	75%	100%	
Award amount	\$274,754	\$366,338	

### QPI # 3: NUMBER OF RESIDENTIAL HOUSING UNITS WEATHERIZED

	Minimum	100% Target Level	Increase Rate
Achievement	1,853	2,470	\$59.3260
% of target	75%	100%	Per housing unit above 1,853
% of award	75%	100%	
Award amount	\$109,901	\$146,535	

### QPI #4: GREENHOUSE GAS REDUCTION (metric tons CO<sub>2</sub>e)

	Minimum	100% Target Level	Increase Rate
Achievement	15,300	20,400	\$3.5916
% of target	75%	100%	Per metric ton CO <sub>2</sub> e above 15,300
% of award	75%	100%	
Award amount	\$54,951	\$73,268	

<sup>1</sup>The overall performance for TEPF QPI #2 will be calculated as an average percentage of its three components, using a maximum of 120% for any component (a,b,c) even if the actual performance of the component is greater than 120%.

## Efficiency Vermont 2024 & 2025

### Table A-7a: Annual and Cumulative TEPF Threshold and Scaling

#### 2024 and 2025 Annual Thresholds

##### **QPI #1: THERMAL AND MECHANICAL ENERGY EFFICIENCY SAVINGS (MMBtu)**

	Minimum	100% Target Level	Increase Rate
Achievement	93,200	124,200	\$1.7726
% of target	75%	100%	Per MMBtu above 93,200
% of award	75%	100%	
Award amount	\$164,852	\$219,803	

*Maximum Annual Award is equal to 25% of three year total for TEPF QPI #1 or \$219,803 in each year (2024 and 2025).*

#### 2025 Cumulative Thresholds

##### **QPI #1: THERMAL AND MECHANICAL ENERGY EFFICIENCY SAVINGS (MMBtu)**

	Minimum	100% Target Level	Increase Rate
Achievement	186,400	248,400	\$1.7726
% of target	75%	100%	Per MMBtu above 186,400
% of award	75%	100%	
Award amount	\$329,704	\$439,606	

*Maximum Cumulative Award is equal to 50% of three year total for TEPF QPI #1 or \$439,606 at the end of 2025.*

**Efficiency Vermont 2024-2026**

**Table A-8: TEPF Minimum Performance Requirements**

QPI#	Title	Minimum Requirement	Policy Goal Advanced	Performance Incentive Award Reduction %	Financial Impact
5	Threshold (or minimum acceptable) Level of Participation by Residential Customers	Total residential sector spending is greater than 62.5% of the total Thermal Energy and Process Fuel Fund expenditures	Equity for residential customers by assuring that a minimum level of overall efficiency efforts, as reflected in spending, will be dedicated to residential customers	Reduces total performance incentive award at <i>100% Target Level</i> by 10%	\$146,535
6	Threshold (or minimum acceptable) Level of Participation by Low Income Customers	Total low-income spending is greater than 17% of the total Thermal Energy and Process Fuel Fund expenditures	Equity for low-income customers by assuring that a minimum level of overall efficiency efforts, as reflected in spending, will be dedicated to low-income customers	Reduces total performance incentive award at <i>100% Target Level</i> by 10%	\$146,535
7	Resource Acquisition Performance Period Spending	Total spending for a three-year performance period (including applicable operations fees) is less than \$28,587,000.	To minimize total spending variances above Commission approved 2024-2026 budgets.	Reduces total performance incentive award at 100% Target Level by 2.0% and increases at 0.5%	Penalty begins at \$3,500 and increases per Table A-14

**Efficiency Vermont 2024-2026**

**Table A 9: Performance Period Spending Thresholds and Penalties**

The following table establishes spending threshold and financial penalty structure based on approved Electric Efficiency and TEPF budgets for the 2024-2026 performance period.

Spending Category	2026 Budget with applicable Operations Fee	2026 Spending Threshold	2024-2026 Budget with applicable Operations Fee	2024-2026 Spending Threshold	Minimum Penalty for exceeding 2024-2026 Spending Threshold	Spending Increment for Assessing Penalty
Electric Resource Acquisition	\$42,980,133	\$1,289,404	\$126,635,236	\$127,925,000	\$20,000	\$50,000
TEPF Resource Acquisition	\$9,587,286	\$287,619	\$28,299,636	\$28,587,000	\$3,500	\$50,000
Development and Support Services (DSS)	\$3,800,000	\$114,000	\$11,346,994	\$11,461,000	\$2,000	\$20,000
<b>Threshold Rate</b>	3%					
<b>Initial Penalty Rate</b>	2%					
<b>Penalty Increase Rate</b>	0.5%					

	2026			2024-2026		
	EEC Resource Acquisition	TEPF Resource Acquisition	Development & Support Services	EEC Resource Acquisition	TEPF Resource Acquisition	Development & Support Services
Budget	\$42,980,133	\$9,587,286	\$3,800,000	\$126,428,680	\$28,252,186	\$11,329,100
<u>Operations Fee</u>	\$0	\$0	\$0	\$206,556	\$47,450	\$17,894
<b>Total</b>	<b>\$42,980,133</b>	<b>\$9,587,286</b>	<b>\$3,800,000</b>	<b>\$126,635,236</b>	<b>\$28,299,636</b>	<b>\$11,346,994</b>

**Efficiency Vermont 2024-2026**

**Table A-10: Spending Penalties For Electric Resource Acquisition Budget**

Electric Efficiency Penalties						
Spending Above Threshold	Increments	Penalty Rate	Penalty			
			Low	High	Cumulative Low	Cumulative High
\$1	\$50,000	0.0%	\$0	\$0	\$0	\$0
\$50,001	\$100,000	2.0%	\$1,000	\$2,000	\$20,000	\$22,000
\$100,001	\$150,000	2.5%	\$2,500	\$3,750	\$22,500	\$25,800
\$150,001	\$200,000	3.0%	\$4,500	\$6,000	\$27,000	\$31,800
\$200,001	\$250,000	3.5%	\$7,000	\$8,750	\$34,000	\$40,600
\$250,001	\$300,000	4.0%	\$10,000	\$12,000	\$44,000	\$52,600
\$300,001	\$350,000	4.5%	\$13,500	\$15,750	\$57,500	\$68,400
\$350,001	\$400,000	5.0%	\$17,500	\$20,000	\$75,000	\$88,400
\$400,001	\$450,000	5.5%	\$22,000	\$24,750	\$97,000	\$113,200
\$450,001	\$500,000	6.0%	\$27,000	\$30,000	\$124,000	\$143,200
\$500,001	\$550,000	6.5%	\$32,500	\$35,750	\$156,500	\$179,000
\$550,001	\$600,000	7.0%	\$38,500	\$42,000	\$195,000	\$221,000
\$600,001	\$650,000	7.5%	\$45,000	\$48,750	\$240,000	\$269,800
\$650,001	\$700,000	8.0%	\$52,000	\$56,000	\$292,000	\$325,800
\$700,001	\$750,000	8.5%	\$59,500	\$63,750	\$351,500	\$389,600
\$750,001	\$800,000	9.0%	\$67,500	\$72,000	\$419,000	\$461,600
\$800,001	\$850,000	9.5%	\$76,000	\$80,750	\$495,000	\$542,400
\$850,001	\$900,000	10.0%	\$85,000	\$90,000	\$580,000	\$632,400
\$900,001	\$950,000	10.5%	\$94,500	\$99,750	\$674,500	\$732,200
\$950,001	\$1,000,000	11.0%	\$104,500	\$110,000	\$779,000	\$842,200
\$1,000,001	\$1,050,000	11.5%	\$115,000	\$120,750	\$894,000	\$963,000
\$1,050,001	\$1,100,000	12.0%	\$126,000	\$132,000	\$1,020,000	\$1,095,000
	<i>rate increase</i>	<i>0.5%</i>				

No penalties if spending does not exceed \$50,000 over budget.  
 Minimum penalty for spending above \$50,000 is \$20,000.

Any spending exceeding \$1,100,000 over 2024-2026 threshold would be the sole responsibility of the program administrator. At this point, the penalty equals spending.

**Efficiency Vermont 2024-2026**

**Table A-11: Spending Penalties For TEPF Resource Acquisition Budget**

Thermal Energy and Process Fuels Penalties						
Spending Above Threshold	Increments	Penalty Rate	Penalty			
			Low	High	Cumulative Low	Cumulative High
\$1	\$50,000	0.0%	\$0	\$0	\$0	\$0
\$50,001	\$100,000	2.0%	\$1,000	\$2,000	\$3,500	\$5,500
\$100,001	\$150,000	2.5%	\$2,500	\$3,750	\$6,000	\$9,300
\$150,001	\$200,000	3.0%	\$4,500	\$6,000	\$10,500	\$15,300
\$200,001	\$250,000	3.5%	\$7,000	\$8,750	\$17,500	\$24,100
\$250,001	\$300,000	4.0%	\$10,000	\$12,000	\$27,500	\$36,100
\$300,001	\$350,000	4.5%	\$13,500	\$15,750	\$41,000	\$51,900
\$350,001	\$400,000	5.0%	\$17,500	\$20,000	\$58,500	\$71,900
\$400,001	\$450,000	5.5%	\$22,000	\$24,750	\$80,500	\$96,700
\$450,001	\$500,000	6.0%	\$27,000	\$30,000	\$107,500	\$126,700
\$500,001	\$550,000	6.5%	\$32,500	\$35,750	\$140,000	\$162,500
\$550,001	\$600,000	7.0%	\$38,500	\$42,000	\$178,500	\$204,500
\$600,001	\$650,000	7.5%	\$45,000	\$48,750	\$223,500	\$253,300
\$650,001	\$700,000	8.0%	\$52,000	\$56,000	\$275,500	\$309,300
\$700,001	\$750,000	8.5%	\$59,500	\$63,750	\$335,000	\$373,100
\$750,001	\$800,000	9.0%	\$67,500	\$72,000	\$402,500	\$445,100
\$800,001	\$850,000	9.5%	\$76,000	\$80,750	\$478,500	\$525,900
\$850,001	\$900,000	10.0%	\$85,000	\$90,000	\$563,500	\$615,900
\$900,001	\$950,000	10.5%	\$94,500	\$99,750	\$658,000	\$715,700
\$950,001	\$1,000,000	11.0%	\$104,500	\$110,000	\$762,500	\$825,700
\$1,000,001	\$1,050,000	11.5%	\$115,000	\$120,750	\$877,500	\$946,500
\$1,050,001	\$1,100,000	12.0%	\$126,000	\$132,000	\$1,003,500	\$1,078,500
\$1,100,001	\$1,150,000	12.5%	\$137,500	\$143,750	\$1,141,000	\$1,222,300
	<i>rate increase</i>	<i>0.5%</i>				

No penalties if spending does not exceed \$50,000 over budget.  
 Minimum penalty for spending above \$50,000 is \$3,500.

Any spending exceeding \$1,150,000 over 2024-2026 threshold would be the sole responsibility of the program administrator. At this point, the penalty equals spending.

**Efficiency Vermont 2024-2026**

**Table A-12: Spending Penalties For Development and Support Services Budget**

<i>Development and Support Services Penalties</i>						
Spending Above Threshold	Increments	Penalty Rate	Penalty			
			Low	High	Cumulative Low	Cumulative High
\$1	\$20,000	2.0%	\$0	\$0	\$0	\$0
\$20,001	\$40,000	2.5%	\$500	\$1,000	\$2,000	\$3,000
\$40,001	\$60,000	3.0%	\$1,200	\$1,800	\$3,200	\$4,800
\$60,001	\$80,000	3.5%	\$2,100	\$2,800	\$5,300	\$7,600
\$80,001	\$100,000	4.0%	\$3,200	\$4,000	\$8,500	\$11,600
\$100,001	\$120,000	4.5%	\$4,500	\$5,400	\$13,000	\$17,000
\$120,001	\$140,000	5.0%	\$6,000	\$7,000	\$19,000	\$24,000
\$140,001	\$160,000	5.5%	\$7,700	\$8,800	\$26,700	\$32,800
\$160,001	\$180,000	6.0%	\$9,600	\$10,800	\$36,300	\$43,600
\$180,001	\$200,000	6.5%	\$11,700	\$13,000	\$48,000	\$56,600
\$200,001	\$220,000	7.0%	\$14,000	\$15,400	\$62,000	\$72,000
\$220,001	\$240,000	7.5%	\$16,500	\$18,000	\$78,501	\$90,000
\$240,001	\$260,000	8.0%	\$19,200	\$20,800	\$97,701	\$110,800
\$260,001	\$280,000	8.5%	\$22,100	\$23,800	\$119,801	\$134,600
\$280,001	\$300,000	9.0%	\$25,200	\$27,000	\$145,001	\$161,600
\$300,001	\$320,000	9.5%	\$28,500	\$30,400	\$173,501	\$192,000
\$320,001	\$340,000	10.0%	\$32,000	\$34,000	\$205,501	\$226,000
\$340,001	\$360,000	10.5%	\$35,700	\$37,800	\$241,201	\$263,800
\$360,001	\$380,000	11.0%	\$39,600	\$41,800	\$280,801	\$305,600
\$380,001	\$400,000	11.5%	\$43,700	\$46,000	\$324,501	\$351,600
\$400,001	\$420,000	12.0%	\$48,000	\$50,400	\$372,501	\$402,000
\$420,001	\$440,000	12.5%	\$52,500	\$55,000	\$425,002	\$457,000
<i>rate increase</i>		<i>0.5%</i>				

No penalties if spending does not exceed threshold.  
 Minimum penalty for spending above threshold is \$2,000.

Any spending exceeding \$572,000 over 2024-2026 threshold would be the sole responsibility of the program administrator. At this point, the penalty equals spending.

Any penalty would be allocated to the funders (EEC and TEPF) based upon the EEC/TEPF RA budget ratio established at the start of the performance period.