

2014 YEAR-END/Q4 RESULTS

EEAC Consultant Initial Review

► February 25, 2015

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OUTLINE OF PRESENTATION

- ▶ **Summary following the PA presentation of 2014 Year-End/Q4 results, so please see the PA presentation first**
- ▶ **Summary of EEAC Consultant findings based on analysis to date**
- ▶ **Overall results – statewide, by sector, and by PA**
 - Electric
 - Gas
 - Oil
- ▶ **2014 year-end/Q4 program performance is analyzed in two ways:**
 - Preliminary results compared to the Plan goals
 - Energy savings as a % of retail energy sales (using a consistent indicator across sectors and PAs)
- ▶ **Some comparisons of trends over time**
- ▶ **C&I findings**
- ▶ **Residential lighting findings**
- ▶ **A look at oil savings**

ELECTRIC 2014 RESULTS AS A PERCENT OF PLAN

	Annual Savings	Lifetime Savings	Total Benefits	PA Cost
Total	106%	101%	110%	102%
Residential	140%	194%	154%	127%
Low Income	161%	166%	111%	106%
Commercial and Industrial	89%	82%	91%	86%

- ▶ **PAs overall met the ambitious statewide targets**
- ▶ **Annual electric savings of 2.7% of total electric sales, exceeding the 2014 Plan goal of 2.55% savings**
- ▶ **Higher savings in the residential and low income sectors compensated for lower-than-Plan savings in C&I**

ELECTRIC ANNUAL SAVINGS AS A PERCENT OF PLAN GOAL BY PA

	National Grid	NU (NSTAR)	NU (WMECO)	Unitil	CLC	Grand Total
Total	100%	109%	115%	105%	130%	106%
Residential	142%	141%	144%	209%	95%	140%
Low Income	159%	183%	137%	105%	107%	161%
Commercial and Industrial	74%	98%	97%	88%	159%	89%

- ▶ **All electric PAs were able to achieve or exceed their annual savings targets**
- ▶ **Three out of five PAs met or came close to meeting their C&I goals**
- ▶ **PAs are demonstrating that the high C&I annual savings goals are achievable**

ELECTRIC ANNUAL SAVINGS AS A % OF SALES BY PA

Electric 2014 Savings as a % of Energy Sales (from 2014 Q4 Report)						
	National Grid	NU (NSTAR)	NU (WMECO)	Unitil	CLC	Grand Total
2014 Plan Goal	2.59%	2.57%	2.70%	1.73%	1.92%	2.55%
Residential	2.47%	2.12%	2.69%	0.86%	1.59%	2.31%
Low Income	1.05%	2.41%	1.42%	0.38%	2.52%	1.38%
Commercial and Industrial	2.80%	2.74%	2.86%	2.42%	2.27%	2.75%
2014 Q4 Report	2.57%	2.80%	3.10%	1.81%	2.50%	2.70%
Residential	3.52%	3.00%	3.86%	1.81%	1.52%	3.24%
Low Income	1.68%	4.40%	1.94%	0.40%	2.69%	2.23%
Commercial and Industrial	2.07%	2.69%	2.79%	2.13%	3.61%	2.45%
Report Results as a % of Plan	100%	109%	115%	105%	130%	106%
Residential	142%	141%	144%	209%	95%	140%
Low Income	159%	183%	137%	105%	107%	161%
Commercial and Industrial	74%	98%	97%	88%	159%	89%

PAS HAVE IMPROVED C&I ELECTRIC PERFORMANCE OVER TIME

C&I Savings as a % of Goal	NGRID	NSTAR	WMECO	Unitil	CLC	TOTAL
2011	75%	89%	72%	322%	60%	83%
2012	72%	90%	75%	62%	69%	81%
2013	67%	90%	103%	97%	56%	80%
2014	74%	98%	97%	88%	159%	89%

C&I Savings as a % of Sales	NGRID	NSTAR	WMECO	Unitil	CLC	TOTAL
2011	1.70%	1.93%	1.63%	6.28%	1.12%	1.83%
2012	1.89%	2.44%	1.81%	1.95%	1.23%	2.12%
2013	1.92%	2.44%	2.84%	2.29%	1.52%	2.22%
2014	2.07%	2.69%	2.79%	2.12%	3.61%	2.45%

RESIDENTIAL LIGHTING: DEEPER LOOK

	NGRID	NSTAR	WMECO	Unitil	CLC	TOTAL
Res Lighting % to Goal	181%	153%	196%	211%	81%	167%
Res Lighting as a % of Residential Sales	1.53%	1.57%	2.55%	1.31%	0.64%	1.57%

- ▶ Residential lighting is a significant portion of total residential savings
- ▶ Most PA savings are significantly higher than goal, though still a lot of variation
- ▶ Examining differences in program strategies from PA to PA could lead to significant additional savings

GAS 2014 RESULTS AS A PERCENT OF PLAN

	Annual Savings	Lifetime Savings	Total Benefits	PA Cost
Total	116%	122%	121%	95%
Residential	130%	147%	130%	107%
Low Income	183%	180%	155%	107%
Commercial and Industrial	92%	93%	100%	66%

- ▶ **Statewide gas savings were significantly over goal, with total PA budget under goal**
- ▶ **Statewide annual gas consumption was reduced by 1.33% of total sales, compared to the Plan goal of 1.15% savings**
- ▶ **Higher residential savings compensated for somewhat lower-than-Plan C&I savings**
- ▶ **Within C&I, the large retrofit program achieved higher than goal, while Small Business Direct Installation and New Construction significantly underperformed**

GAS ANNUAL SAVINGS AS A PERCENT OF PLAN BY PA

	National Grid	NU	CMA	Berkshire	Unitil	Liberty	Grand Total
Total	121%	115%	100%	135%	193%	74%	116%
Residential	142%	135%	88%	108%	145%	76%	130%
Low Income	203%	199%	137%	77%	183%	99%	183%
Commercial and Industrial	80%	95%	105%	168%	206%	67%	92%

- ▶ **Majority of PAs were able to meet or come close to meeting goals for all sectors, including C&I**
- ▶ **Consistent C&I performance would significantly increase statewide gas savings**

GAS ANNUAL SAVINGS AS A PERCENT OF SALES BY PA

Gas 2014 Savings as a % of Therm Sales (from 2014 Q4 Report)							
	National Grid	NU	CMA	Berkshire	Unitil	Liberty	Grand Total
2014 Plan Goal	1.18%	1.13%	1.22%	0.76%	0.77%	0.84%	1.15%
Residential	1.28%	1.00%	0.87%	0.89%	0.44%	0.73%	1.12%
Low Income	2.05%	1.35%	0.84%	1.08%	0.74%	0.33%	1.32%
Commercial and Industrial	1.02%	1.21%	2.09%	0.65%	0.94%	1.56%	1.17%
2014 Q4 Report	1.43%	1.30%	1.22%	1.03%	1.49%	0.62%	1.33%
Residential	1.81%	1.35%	0.77%	0.96%	0.64%	0.55%	1.45%
Low Income	4.15%	2.68%	1.15%	0.84%	1.35%	0.32%	2.42%
Commercial and Industrial	0.82%	1.15%	2.21%	1.09%	1.95%	1.05%	1.08%
Report Results as a % of Plan	121%	115%	100%	135%	193%	74%	116%
Residential	142%	135%	88%	108%	145%	76%	130%
Low Income	203%	199%	137%	77%	183%	99%	183%
Commercial and Industrial	80%	95%	105%	168%	206%	67%	92%

OIL 2014 RESULTS: ANNUAL SAVINGS AS A PERCENT OF PLAN

Oil 2014 Annual Savings (MMBtu)						
	National Grid	NU (NSTAR)	NU (WMECO)	Unitil	CLC	Grand Total
2014 Plan Goal	130,895	155,300	31,877	2,507	39,939	360,518
Residential	157,936	132,989	26,958	1,616	29,876	349,375
Low Income	38,152	22,312	4,919	891	8,365	74,638
Commercial and Industrial	(65,194)	-	-		1,698	(63,495)
2014 Q4 Report	222,498	163,545	42,271	6,177	42,041	476,531
Residential	261,414	141,834	36,899	5,465	36,061	481,673
Low Income	40,843	21,711	5,372	712	5,967	74,605
Commercial and Industrial	(79,759)	-	-	-	13	(79,746)
Report Results as a % of Plan	170%	105%	133%	246%	105%	132%
Residential	166%	107%	137%	338%	121%	138%
Low Income	107%	97%	109%	80%	71%	100%
Commercial and Industrial	n/a	n/a	n/a	n/a	n/a	n/a

QUESTIONS?

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