

**A. Performance Target**

The following table provides the baseline assumption from the filed MEEIA Report.

Filed GMO MEEIA Targets (MWh)				
	2013	2014	2015	3-Year Cum. Target
RES	15,724	33,313	31,598	80,635
NON-RES	23,562	28,289	28,794	80,646
TOTAL	39,286	61,603	60,392	161,281

Adjusted GMO MEEIA Target (MWh)				
	2013	2014	2015	3-Year Cum. Target
RES	12,979	28,320	24,117	65,416
NON-RES	19,449	24,049	21,977	65,475
Annual Opt Out	17%	15%	24%	
TOTAL	32,428	52,370	46,094	130,891

Filed GMO MEEIA Targets (kW)				
	2013	2014	2015	3-Year Cum. Target
RES	9,267	11,866	11,297	32,430
NON-RES	17,800	8,267	8,027	34,094
TOTAL	27,067	20,133	19,324	66,524

Adjusted GMO MEEIA Target (kW)				
	2013	2014	2015	3-Year Cum. Target
RES	7,649	10,087	8,622	26,359
NON-RES	14,693	7,028	6,127	27,847
Annual Opt Out	17%	15%	24%	
TOTAL	22,342	17,115	14,749	54,206

**B. GMO MEEIA Cycle 1 Results**

	2013 (NTG Adjusted)	2014 (NTG Adjusted)	2015 (NTG Adjusted)	3-Year Cum.
MWh Savings	28,692	57,870	127,848	214,411
kW Savings	20,168	9,332	38,833	68,333
Total Benefits	\$ 27,655,771	\$ 44,653,442	\$ 89,554,461	\$ 161,863,673
Program Costs	\$ 8,424,395	\$ 13,369,995	\$ 34,232,987	\$ 56,027,377
Net Benefits	\$ 19,231,376	\$ 31,283,447	\$ 55,321,474	\$ 105,836,296

**C. GMO MEEIA Cycle 1 Performance Incentive Calculation**

	Savings Targets (net of opt outs)	Savings results from EM&V	Ratio - Results to Target	Weighting	Incentive Threshold
Energy (MWh)	130,891	214,411	164%	80%	131%
Demand (kW)	54,206	68,339	126%	20%	25%
Overall Performance					156%
Sharing Percent				">130%" = 5.16%	5.16%

Net Benefit	\$ 105,836,296	
Sharing Percent	5.16%	
Initial Sharing Amount	\$ 5,461,152.90	
Revenue Requirement	\$ 5,564,548.54	(Sharing amount with carrying costs at short-term borrowing rate beginning January 2016 through January