

Summary of EM&V Results for Cycle 1

The EM&V Auditor Team has reviewed the cost-effectiveness calculations filed by the Evaluators on July 27, 2016 and concurs with those final results. These findings are summarized in Table E-2.

Table E-2: Summary of Final EM&V Results for Cycle 1

Program Year	Program Costs Nominal \$ ⁷	Program Costs 2013 \$	Ex Post Gross kWh	Ex Post Net kWh	Performance Incentive kWh	NTG	Ex Post Net kW	Ex Post Net Benefits
PY 2013 ⁽¹⁾	\$34,432,402	\$34,432,402	390,477,820	347,360,198	347,360,198	88.96%	50,763	\$123,646,682
PY 2014	\$41,719,606	\$38,820,093	345,181,000 360,445,000	360,445,000 345,181,000	360,445,000	95.77%	62,259	\$145,925,396
PY 2015	\$59,968,397	\$51,922,452	460,374,000 460,562,000	460,562,000 460,374,000	460,562,000	99.96%	105,356.5	\$172,035,562
Cycle 1 Total	\$136,120,404	\$125,174,947	1,196,032,820 1,211,484,820	1,168,367,198 1,152,915,198	1,168,367,198	N/A	218,379	\$441,607,640

⁽¹⁾ PY 2013 Ex Post Net kWh and Ex Post Net Benefits are the result of Second Non-Unanimous Stipulation and Agreement in Case No. EO-2012-0142.

Organization of This Report

This report is organized into the following sections to guide the reader through this summary of the key results:

- Section 1: Summary of Key Findings and Recommendations from the Impact Evaluations
- Section 2: Summary of Key Findings and Recommendations from the Process Evaluations
- Section 3: Cost-Effectiveness Findings
- Section 4: EM&V Auditor’s Findings and Recommendations

⁷ Values were taken from the previous EM&V Reports filed by Cadmus and ADM as follows: Cadmus EM&V Report, Table 4, 6/14/2014; ADM EM&V Report, Table I-5, 6/12/2014; Cadmus EM&V Report, Table 4, 7/29/2016; ADM EM&V Report, Table F-1, 7/29/2016; Cadmus EM&V Report, Table 4, 5/26/2016; ADM EM&V Report, Table N-2, 5/16/2016 and Second Quarter 2016 EM&V Report adjusted for 2015.