

Utility Cost Test - Revised

January 2014 – December 2014

Prepared For:
Ameren Missouri

Prepared by:
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July 2016

2014 UCT Summary

As a result of Commission orders dated November 18, 2015 and January 20, 2016 in Case No. EC-2015-0315, on May 1, 2016 ADM received from Ameren Missouri revised avoided costs for measures installed on and after October 1, 2014. ADM recalculated the 2014 program and portfolio cost-effectiveness tests, benefits and net benefits using the updated avoided costs as inputs to the DSMore model for all BizSavers program measures installed during October – December 2014. To document the revised 2014 program and portfolio cost-effectiveness tests, benefits and net benefits, ADM has been instructed by Ameren Missouri and the Commission Staff to revise only Table 6-1, Table F-1 and Table F-5 of the *ADM BizSavers Program Evaluation Report January 2014 - December 2014*, dated May 2015, which was filed in Case No. EO-2012-0142 on May 15, 2015. The revised Table 6-1, Table F-1 and Table F-5 are provided below.

Table 6-1 Results of Cost Effectiveness Evaluation (expressed in 2014 dollars)

<i>Variable</i>	<i>Portfolio</i>	<i>Custom</i>	<i>Standard</i>	<i>New Construction</i>	<i>RCx</i>
<i>UCT</i>	6.47	7.44	6.17	6.25	2.92
<i>TRC</i>	2.38	2.34	2.96	1.62	2.91
<i>RIM</i>	0.77	0.81	0.71	0.81	0.62
<i>PCT</i>	3.34	3.00	4.90	2.08	8.74
<i>SCT</i>	2.89	2.83	3.62	1.97	3.36
<i>CCE - \$/kWh</i>	\$0.008	\$0.007	\$0.007	\$0.008	\$0.016
<i>UCT Net Lifetime Benefits</i>	\$82,051,137	\$49,584,819	\$20,823,467	\$8,402,507	\$3,240,344
<i>TRC Net Lifetime Benefits</i>	\$56,293,320	\$32,778,575	\$16,446,869	\$3,828,762	\$3,239,113

The evaluation team allocated EM&V, Education and Outreach, Portfolio Administration and Data Tracking costs to the programs in proportion to the net present value of monetized benefits attributable to each program as determined by the Utility Cost Test (UCT). Table F-1 below provides additional details regarding the apportionment factor and allocation values.

Table F-1 Net Benefit Apportionment Factors (expressed in 2013 dollars)

<i>Program</i>	<i>NPV of UCT Benefits</i>	<i>Apportionment Factor</i>
Custom	\$57,280,624	59.01%
Standard	\$24,850,507	25.60%
New Construction	\$10,001,717	10.30%
Retro-Commissioning	\$4,930,974	5.08%
Total	\$97,063,822	100%

Table F-5 provides the key financial benefit and cost inputs for the portfolio level Utility Costs Test (UCT). Ameren Missouri's avoided cost of energy is \$97 million (energy savings). Incentives and overhead totaled \$15 million, which yields a benefit-cost ratio of 6.47. The UCT results show that the energy saved is more than six times greater than the portfolio costs, from the utility perspective.

Table F-1 Utility Cost Test (UCT) Inputs and Results - Portfolio Level

<i>UCT Calculations</i>		
<i>Category</i>	<i>Benefits</i>	<i>Costs</i>
Avoided Electric Production	\$67,185,139	
Avoided Electric Capacity	\$21,776,442	
Avoided T&D Electric	\$8,102,242	
Incentives		\$9,465,820
Implementation Costs		\$4,352,550
EM&V, Admin, Data Tracking		\$1,194,316
Total	\$97,063,822	\$15,012,685
UCT Benefit - Cost Ratio	6.47	