

RESULTS



ENERGY EFFICIENCY

SAVE ENERGY. SAVE MONEY. SAVE WITH SRP.

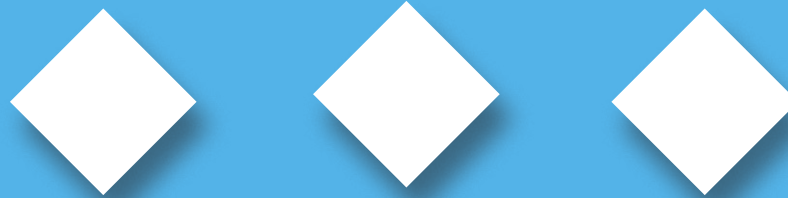


Delivering more than power.™



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"Highest in Customer Satisfaction among Large Utilities in the West, 14 Years in a Row."

Salt River Project received the highest numerical score among large utilities in the West region in the proprietary J.D. Power 2002-2015 Electric Utility Residential Customer Satisfaction StudySM. 2015 study based on a total of 102,525 online interviews ranking 13 providers in the West (AZ, CO, ID, MT, NM, OR, SD, TX, WA). Proprietary study results are based on experiences and perceptions of consumers surveyed in July 2014-May 2015. Your experiences may vary. Visit jdpower.com.

DEFINITIONS

WHAT IS ANNUAL AGGREGATE?

Most energy-efficiency technologies save energy not only in the year they are installed, but for all years of operation. Although total lifetime energy savings are important, SRP must project how much energy to supply on a yearly, a daily and an hourly basis. SRP looks at the impact of each program on an annual aggregate basis. Annual aggregate sums the saving effects of all contributing technologies related to each program, including units installed in the current year and all prior years. Annual aggregate represents the amount of electricity that would have been needed if a program had not been implemented.

WHAT IS ENERGY DEMAND?

In this report, energy refers to electrical power. In terms of electricity, demand describes the amount of power used by consumers. Demand fluctuates on a daily, a monthly and an annual basis. For an electric utility company, “peak” demand is a single half-hour or hourly period that represents the highest point of customer electricity consumption.

WHAT ARE WATTS?

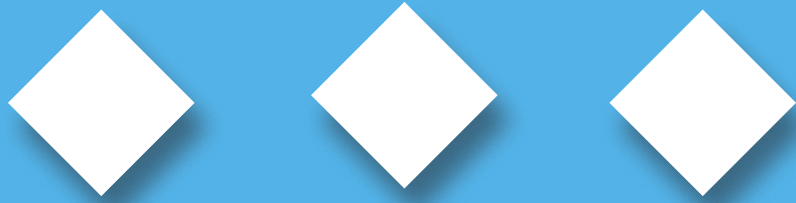
Watts measure power. A 100-watt light bulb consumes 100 watts of power when turned on. If this bulb were on for four hours, it would consume 400 watt-hours of energy. Watts measure instantaneous power, while watt-hours measure the total amount of energy consumed over time. A kilowatt (kW) is 1,000 watts, a megawatt (MW) is 1 million watts and a gigawatt (GW) is 1 billion watts.

WHAT IS RIM?

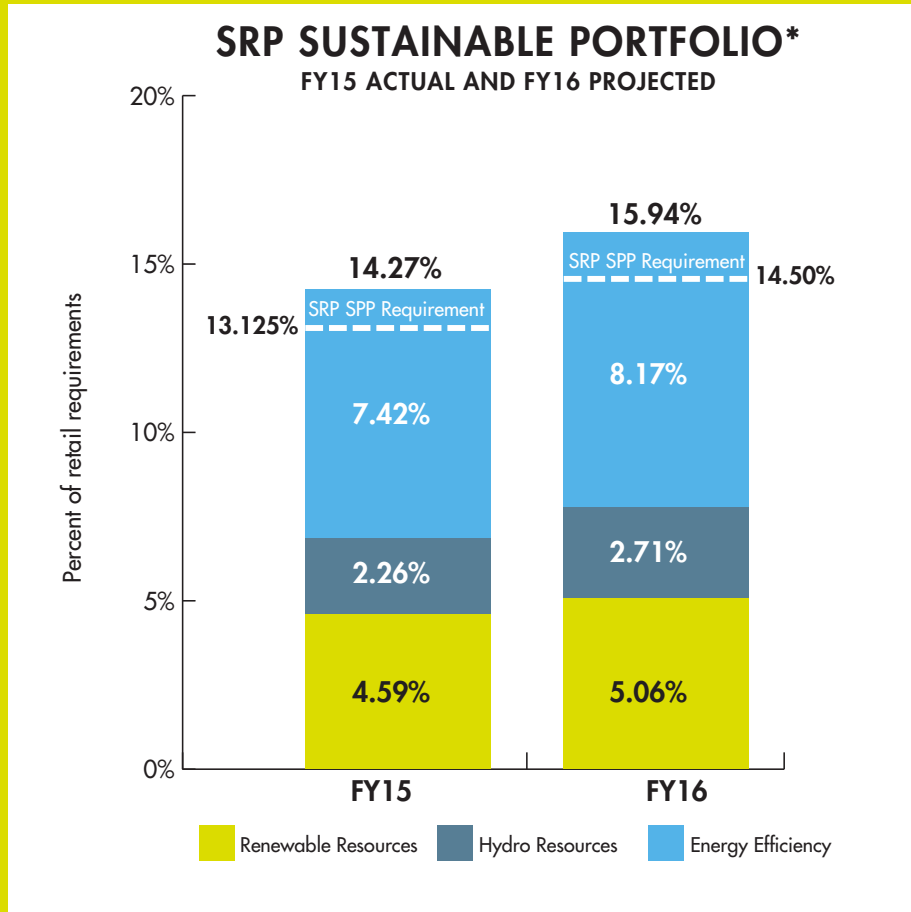
The Ratepayers Impact Measure (RIM) is the impact of the program on utility revenues (prices) and its effect on nonparticipating customers. Programs with relatively higher kilowatt-hour (kWh) reductions will result in higher revenue losses and reduce the potential to be cost-effective under RIM. It also measures how changes in utility revenues and operating costs affect average price levels. The higher the RIM value, the smaller impact the program will have on customer prices.

WHAT IS TRC?

The Total Resource Cost (TRC) measures the overall economic efficiency of customer energy-saving programs. Both customer participant and utility costs are included in this measure. Programs with a TRC greater than 1.0 are considered cost-effective.



SRP ENERGY EFFICIENCY OVERVIEW



SAVE ENERGY. SAVE MONEY. SAVE WITH SRP.

SRP offers a variety of energy-efficiency programs to provide value to our residential and commercial customers. In a dynamic era of changing regulatory and resource requirements, these programs play a pivotal role in cost-effectively meeting customers' energy needs, while helping to optimize resources and protect the environment.

We provide opportunities for customers to manage energy use and save money in ways that range from low-cost to comprehensive solutions for their homes or businesses. As a result, our programs have experienced tremendous customer participation and satisfaction.

In 2011, the SRP Board set a goal to meet 20% of SRP's retail electricity requirements through sustainable resources by 2020. Currently, we are ahead of schedule by delivering 14.27% of retail requirements through sustainable resources, which includes energy-efficiency programs.

This past year, SRP's portfolio of energy-efficiency programs generated annual savings of 2.10%, exceeding the target of 1.75% of retail requirements. Participants in our programs saved more than 601 million kilowatt-hours (kWh) of incremental savings in FY15, which represents the amount of energy needed to power about 30,000 homes for one year. In addition, we delivered the portfolio under budget and operated the programs in a cost-effective manner, as demonstrated by a Total Resource Cost (TRC) of 3.52.

The Retail Lighting, ENERGY STAR® Homes and ENERGY STAR Pools programs were the largest contributors to residential incremental savings. Five of SRP's nine residential rebate programs achieved or exceeded their savings targets. A Multifamily Energy Efficiency Pilot program was launched this year to retrofit 3,000 units in limited-

income multifamily communities. Through the Pilot, we provide conservation measures that save energy and water and reduce peak demand. Additionally, the HVAC Checkup program provided more than 9,400 customers with a discounted price of \$29.95 per unit to tune up their air-conditioning systems.

Standard Business Solutions, Small Business Solutions and New Construction Solutions exceeded their annual savings targets and drove the success of the commercial programs. These commercial program results demonstrate that businesses value the energy-saving options SRP provides to help strengthen their bottom lines. The SRP PowerPartner™ demand-response program provided nearly 50 megawatts (MW) of available capacity during the summer months and was closed at the end of the fiscal year as planned.

We honored 14 innovative businesses, schools and nonprofits this year through our inaugural Champions of Energy Efficiency awards program (srpnet.com/awards), which is designed to recognize commercial customers who have taken advantage of SRP Business Solutions programs and delivered significant savings results. In total, these 14 businesses achieved over 26 million kWh of annual energy savings through projects supported by SRP rebates.

SRP was recognized again as an Environmental Protection Agency ENERGY STAR "Partner of the Year" for our ENERGY STAR Certified Homes program. We take pride in the ENERGY STAR recognition and the other accomplishments detailed in this report, while recognizing that the success of our programs would not be possible without participation from our customers and trade allies. Together, our efforts to use sustainable resources help provide reliable, affordable electricity while minimizing impact on the environment.



Cindy Marzofka, Director
Marketing and Brand Management



Dan Dreiling, Director
Market Research and Customer Programs

OUR PLAN TO MEET FUTURE DEMAND

Meeting energy needs extends beyond generating and delivering electricity to homes and businesses. It includes helping our customers understand and control their energy usage through energy-efficiency programs that also help us manage the demand that will accompany future growth. These programs provide benefits by deferring the need for future generating resources, reducing emissions, improving overall efficiency and reliability, and reducing costs.

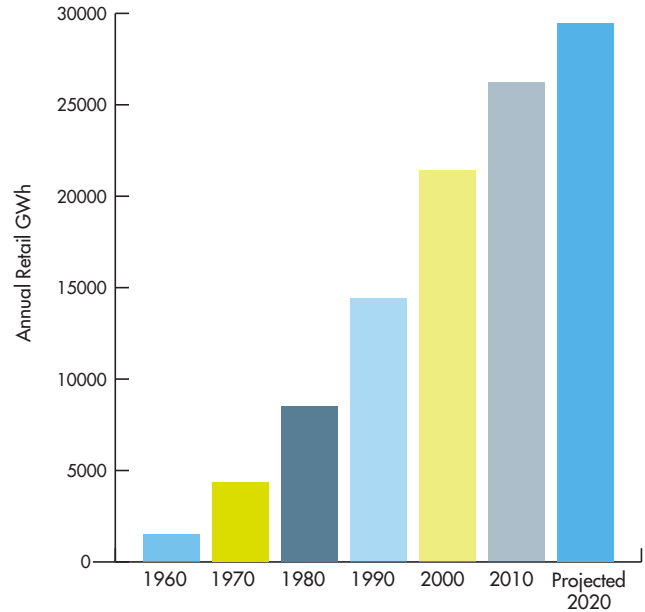
A COMMITMENT TO SUSTAINABLE ENERGY

For more than 100 years, SRP has demonstrated a commitment to conservation in Arizona. In keeping with this legacy, SRP's Board of Directors adopted the Sustainable Portfolio Principles to help guide decisions regarding energy-efficiency programs and the acquisition of renewable energy resources.

SRP established a goal that by 2020, 20% of our expected retail energy requirements will be met with sustainable resources. This includes the percentage of retail energy requirements met by energy-efficiency programs, pricing measures, hydroelectric generation and other renewable generation.

SRP is continually exploring additional ways to optimize our resource mix and provide opportunities for the introduction of new technologies and ideas.

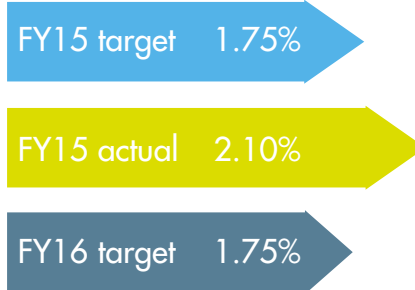
SRP GROWTH IN ENERGY USE



SOURCE: SRP FORECASTING, RESEARCH AND ECONOMIC DEVELOPMENT

INCREMENTAL ENERGY-EFFICIENCY TARGET

Percent of Retail Requirements



HOW WE MEASURE PROGRAM RESULTS

Program evaluations are an essential component in managing SRP's portfolio of energy-efficiency programs. SRP must have a thorough understanding of the direct impact each program has in reducing energy consumption and demand, the quality of the experience and the value provided to participating customers, and the overall net benefit provided by each program's existence. Recognizing this need, SRP's Evaluation, Measurement & Verification procedures and protocols have become well established over the years as it is utilizing industry best practices. Through this effort, SRP regularly performs formal and comprehensive energy-savings impact, process and cost-effectiveness evaluations on its energy-efficiency programs.

In order for the results to be reliable and impartial, third-party independent consultants conduct these evaluations. These industry-leading consultants conduct engineering and billing analyses, research and interviews with internal and external stakeholders and perform economic cost-benefit tests to provide an objective and unbiased assessment of our programs and the portfolio of energy-efficiency offerings as a whole. SRP's Measurement and Evaluation group also conducts regular research and reviews of the programs. This comprehensive approach ensures that the reported program impacts and activities are accurate, reliable and trusted and that resources devoted to energy-efficiency initiatives are effectively and appropriately allocated.

PROGRAMS ENCOURAGE CUSTOMER SAVINGS

By partnering with customers to manage their usage, SRP can better manage the cost to supply electricity.

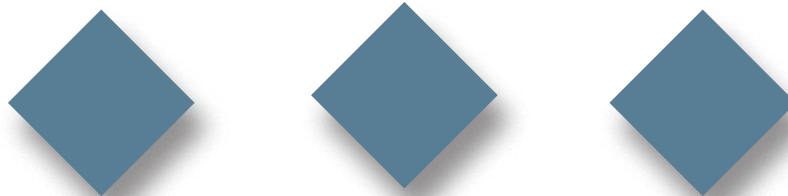
SRP's energy-saving rebates, discounts and advice give customers more control over their energy use and monthly bills. We provide customers with the peace of mind that comes from taking control of their costs and protecting the environment.

Our energy-saving programs* are described in this report, and current offers are featured on our websites.

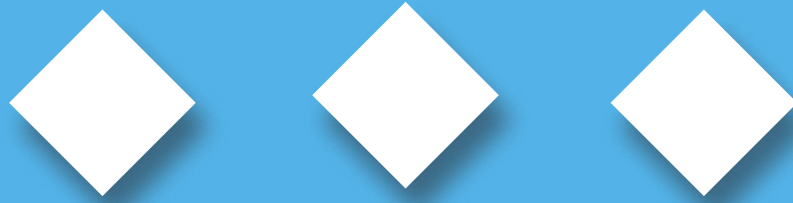
For residential customers: savewithsrp.com

For commercial customers: savewithsrpbiz.com

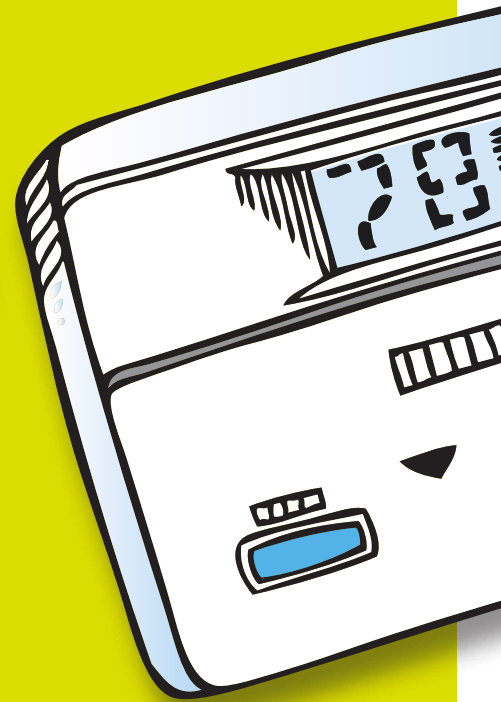
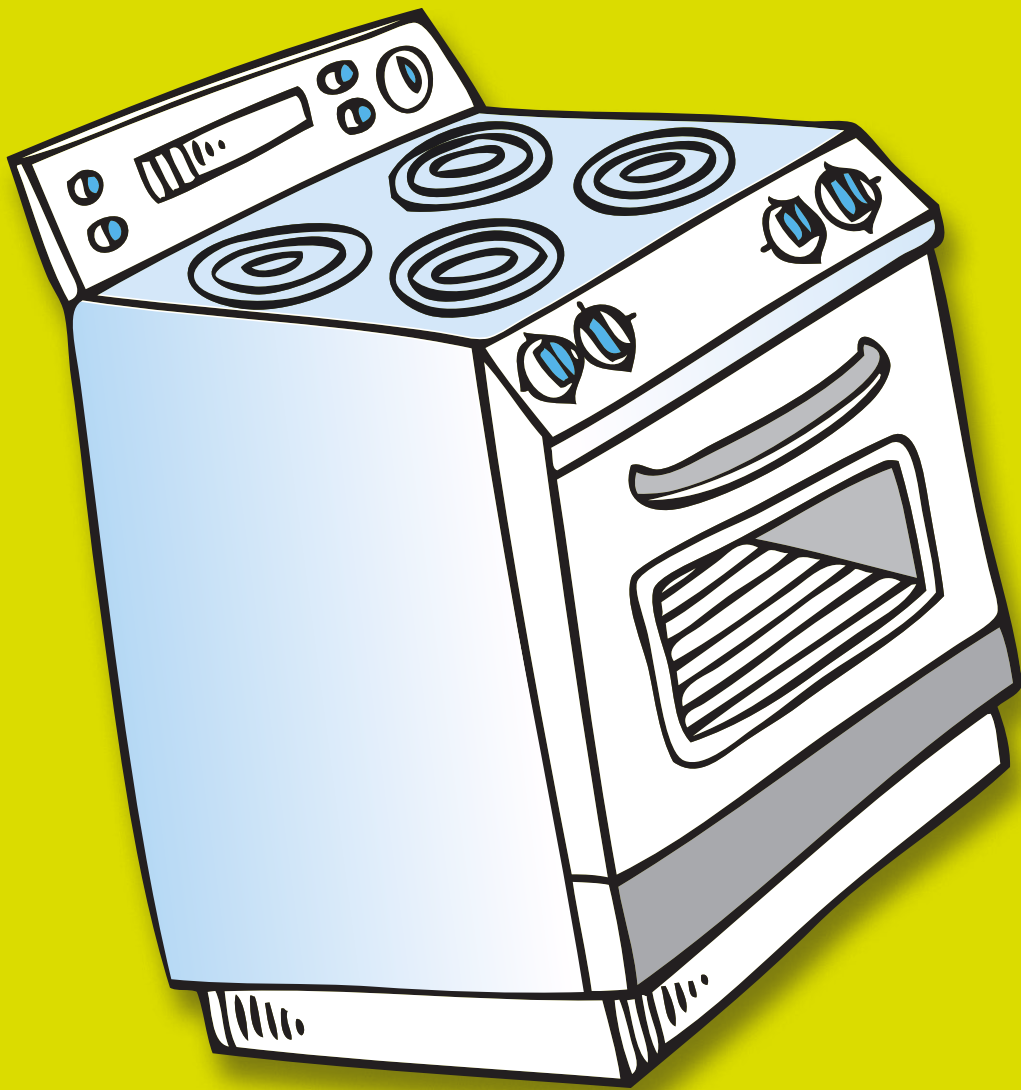
**Please note that SRP reserves the right to change or cancel programs or our terms and conditions at any time.*







RESIDENTIAL ENERGY-EFFICIENCY PROGRAMS



HOME PERFORMANCE WITH ENERGY STAR

The SRP Home Performance with ENERGY STAR program is a comprehensive home energy assessment. Instead of focusing on a single problem, such as an outdated cooling system or lack of insulation, the program identifies solutions throughout the home that can work together to provide the customer with the best results. SRP was recognized as a 2015 ENERGY STAR “Partner of the Year” for its growth and success in managing this program.

Assessments and installations are completed by prequalified contractors certified by the Building Performance Institute (BPI). Contractors receive \$299 per assessment. Participating customers are responsible for \$99 of that amount, and SRP pays contractors the remaining \$200. Energy-saving improvements identified in this assessment (a \$500 value) may qualify for other money-saving offers from SRP, such as rebates for cooling systems, duct repairs, shade screens and pool pumps.

Participation in Home Performance with ENERGY STAR also means customers are eligible for air-sealing and insulation rebates of 75% of the cost to seal air leaks (up to \$250) and 75% of the cost of qualified insulation (up to \$250). Many homes are full of hidden holes that let outside air in and conditioned air out. These leaks can have a negative impact on insulation performance. Sealing leaks is critical to improving overall efficiency and comfort. For insulation to achieve its maximum performance, it must be installed in the right locations and be free of gaps, voids and compressions. When combined with sealing air leaks, properly installed insulation provides more consistent temperatures throughout the house, resulting in a more comfortable living environment and greater energy savings.

Key program statistics are listed below.

HOME PERFORMANCE WITH ENERGY STAR	FY15 ACTUAL	FY16 BUDGET
Annual Participation	3,450	4,000
Annual Rebate	\$803,791	\$1,347,500
Single-Year Energy Savings (MWh)	3,367	2,712
Annual Aggregate Energy Savings (MWh)	16,085	18,796
Annual Aggregate Load Reduction (MW)	4.62	5.30
Total Resource Cost (TRC)	1.99	1.38
Ratepayer Impact Measure (RIM)	0.65	0.54

COOL CASH REBATE PROGRAM

SRP Cool Cash™ Rebate Program participants receive up to \$400 for the purchase of new energy-efficient heat pumps and package units to replace existing units in their homes. Rebates are paid according to the efficiency levels of the units. Units eligible for a rebate have a Seasonal Energy Efficiency Ratio (SEER) of 15 or higher; an associated Energy Efficiency Ratio (EER) of 12 or higher; and required heating-efficiency ratings. Rebate levels are \$200, \$300 and \$400, depending on the various equipment configurations.

Key program statistics are listed below.

COOL CASH REBATE PROGRAM	FY15 ACTUAL	FY16 BUDGET
Annual Participation	4,136	4,541
Annual Rebate	\$1,180,200	\$1,454,200
Single-Year Energy Savings (MWh)	7,905	10,139
Annual Aggregate Energy Savings (MWh)	25,604	35,743
Annual Aggregate Load Reduction (MW)	9.68	13.47
Total Resource Cost (TRC)	2.29	3.31
Ratepayer Impact Measure (RIM)	0.91	0.92

DUCT TEST AND REPAIR REBATE PROGRAM

The SRP Duct Test and Repair Rebate Program offers up to \$400 toward qualified testing and repairs. Ducts distribute air from the central heating or air-conditioning system to each part of the home and back again. In a typical house, about 20% of the air that moves through the duct system is lost due to leaks or improper installation. Tightly sealed and well-insulated air ducts can maintain temperatures throughout the home, reduce energy costs and prevent dirt, dust, moisture, pollen, pests and fumes from entering the home. BPI-certified contractors use industry-accepted testing methods to perform the work.

Key program statistics are listed below.

DUCT TEST AND REPAIR REBATE PROGRAM	FY15 ACTUAL	FY16 BUDGET
Annual Participation	1,832	3,628
Annual Rebate	\$720,350	\$1,451,200
Single-Year Energy Savings (MWh)	3,122	7,762
Annual Aggregate Energy Savings (MWh)	16,007	23,769
Annual Aggregate Load Reduction (MW)	8.86	11.76
Total Resource Cost (TRC)	8.12	5.90
Ratepayer Impact Measure (RIM)	0.92	0.96

SHADE SCREEN REBATE PROGRAM

The SRP Shade Screen Rebate Program provides incentives for installing shade screens on east-, west- and south-facing windows. Screens must block at least 80% of the sun’s rays, which can reduce heat gain by up to 50% and lower customer cooling costs by up to 25%. SRP customers receive an 80-cents-per-square-foot rebate on qualifying new or refurbished installed shade screens.

Key program statistics are listed below.

SHADE SCREEN REBATE PROGRAM	FY15 ACTUAL	FY16 BUDGET
Annual Participation	4,045	4,636
Annual Rebate	\$533,922	\$567,423
Single-Year Energy Savings (MWh)	4,383	4,776
Annual Aggregate Energy Savings (MWh)	20,383	25,159
Annual Aggregate Load Reduction (MW)	7.77	9.55
Total Resource Cost (TRC)	6.08	4.71
Ratepayer Impact Measure (RIM)	0.97	0.95

ENERGY STAR POOLS PROGRAM

The SRP ENERGY STAR Pools Program rewards pool owners with a discount of \$100 for the installation of a variable-speed pump. These ENERGY STAR certified variable-speed pumps save energy and cut operating costs by moving water through the pool filtration system more slowly than single- or two-speed pumps but can also be set to filter quickly for more intense cleaning.

Key program statistics are listed below.

ENERGY STAR POOLS PROGRAM	FY15 ACTUAL	FY16 BUDGET
Annual Participation	6,407	6,200
Annual Rebate	\$1,139,710	\$1,054,000
Single-Year Energy Savings (MWh)	19,098	18,481
Annual Aggregate Energy Savings (MWh)	62,697	81,178
Annual Aggregate Load Reduction (MW)	13.84	16.16
Total Resource Cost (TRC)	3.44	6.02
Ratepayer Impact Measure (RIM)	0.79	0.63

RETAIL LIGHTING PROGRAM

SRP’s Retail Lighting Program provides customers with a discounted retail price for energy-efficient CFLs and LEDs. SRP offers several buy-down programs in which we partner with retailers and manufacturers to pay a portion of the bulbs’ retail cost. The buy-downs range from \$2 to \$3 per lamp on a wide range of bulbs, including select specialty ceiling fan, daylight and dimming CFLs and LEDs. Fiscal year 2015 programs were in place at Costco, Home Depot, Walmart and Sam’s Club.

Key program statistics are listed below.

RETAIL LIGHTING PROGRAM	FY15 ACTUAL	FY16 BUDGET
Annual Participation	2,580,225	450,000
Annual Rebate	\$2,822,158	\$1,012,500
Single-Year Energy Savings (MWh)	81,562	13,923
Annual Aggregate Energy Savings (MWh)	506,006	484,379
Annual Aggregate Load Reduction (MW)	115.39	102.97
Total Resource Cost (TRC)	11.64	8.64
Ratepayer Impact Measure (RIM)	0.93	0.84

The energy-efficient lighting discount program:

- ◆ Is an easy low-cost, energy-saving action for any customer
- ◆ Produces long-term, cost-effective energy savings
- ◆ Captures significant energy savings for the SRP Sustainable Portfolio

APPLIANCE RECYCLING PROGRAM

The SRP Appliance Recycling Program provides a \$50 incentive to customers for the removal and environmentally responsible disposal of older, yet still operating, refrigerators and freezers. It targets secondary units ranging from 10 to 30 cubic feet that may be outdoors or in garages. The program provides energy savings for customers and a significant environmental benefit.

Key program statistics are listed below.

APPLIANCE RECYCLING PROGRAM	FY15 ACTUAL	FY16 BUDGET
Annual Participation	10,007	9,000
Annual Rebate	\$724,592	\$450,000
Single-Year Energy Savings (MWh)	12,163	10,852
Annual Aggregate Energy Savings (MWh)	70,386	77,409
Annual Aggregate Load Reduction (MW)	10.41	12.62
Total Resource Cost (TRC)	5.04	7.08
Ratepayer Impact Measure (RIM)	0.57	0.78

SHADE TREE PROGRAM

The SRP Shade Tree Program provides customers with up to two free desert-adapted shade trees. Shade trees can reduce cooling needs by up to 10% by blocking the sun’s rays. Shaded walls can be 10 to 35 degrees cooler at peak times. In addition to saving energy, the desert-adapted varieties the program uses require minimal irrigation and help conserve precious water resources. Customers must attend a workshop designed to educate them about the best ways to plant and care for their new trees.

Key program statistics are listed below.

SHADE TREE PROGRAM	FY15 ACTUAL	FY16 BUDGET
Annual Participation	5,303	5,000
Annual Rebate	\$52,113	\$50,000
Single-Year Energy Savings (MWh)	475	538
Annual Aggregate Energy Savings (MWh)	1,740	2,278
Annual Aggregate Load Reduction (MW)	0.52	0.72
Total Resource Cost (TRC)	2.96	4.14
Ratepayer Impact Measure (RIM)	0.87	0.90

ENERGY STAR HOMES

SRP ENERGY STAR Homes is a partnership with Valley homebuilders to encourage their efforts to increase the efficiency of new homes. The program benefits builders and buyers alike. In fact, more than 70% of new homes built within SRP’s service territory in the past year were certified. That is a good indication that homebuyers are increasingly more interested in energy efficiency and that builders have embraced the program’s benefits.

Key program statistics are listed below.

ENERGY STAR HOMES	FY15 ACTUAL	FY16 BUDGET
Annual Participation	3,935	4,200
Annual Rebate	\$3,152,218	\$3,570,000
Single-Year Energy Savings (MWh)	20,292	26,599
Annual Aggregate Energy Savings (MWh)	167,899	194,498
Annual Aggregate Load Reduction (MW)	45.46	52.36
Total Resource Cost (TRC)	3.37	6.99
Ratepayer Impact Measure (RIM)	0.92	0.95

SRP was named a 2015 ENERGY STAR “Partner of the Year” for our efforts with this program. This is the second consecutive year SRP has been recognized with this distinction. This partnership with ENERGY STAR and our homebuilders offers major benefits to homebuyers in the Valley. It embraces SRP’s commitment to energy-efficient, quality-built housing while leveraging the nationally recognized ENERGY STAR name. SRP’s program follows ENERGY STAR Version 3 guidelines and features additional HVAC and water-efficiency improvements important to a desert climate.

incentive for each completed house with a HERS Index of 70 or lower. The program encourages builders to reach even greater levels of efficiency. The program structure provides a significant increase in energy and water savings, helping new-home owners save up to \$700 annually on their utility bills.

To demonstrate the energy efficiency of the models being offered to buyers, tests and inspections are performed on randomly selected houses during construction and given a rating with the Home Energy Rating System (HERS). Builders earn an

ENERGY SCORECARD

The Energy Scorecard program provides targeted residential customers with customized energy-saving solutions and energy-consumption data that compare their usage with similar homes. The program is designed to help customers better manage their energy usage throughout the year and establish long-term behavior change. Scorecards are issued six times a year. Approximately 98,000 customers have realized savings as a result of participating in this program.

Key program statistics are listed below.

ENERGY SCORECARD	FY15 ACTUAL	FY16 BUDGET
Annual Participation	98,975	125,000
Annual Rebate	\$0	\$0
Single-Year Energy Savings (MWh)	7,751	18,075
Annual Aggregate Energy Savings (MWh)	7,751	18,075
Annual Aggregate Load Reduction (MW)	2.12	4.68
Total Resource Cost (TRC)	1.24	4.03
Ratepayer Impact Measure (RIM)	0.50	0.71

MULTIFAMILY ENERGY EFFICIENCY PROGRAM PILOT

The SRP Multifamily Energy Efficiency Program (MEEP) retrofits existing structures with energy and water conservation measures. The pilot program targeted multifamily housing that has historically been underserved by energy-efficiency programs. Key challenges of this segment include:

- ◆ Lack of access to capital
- ◆ Insufficient time and/or resources to consider energy-efficiency improvements
- ◆ Leased rather than owner-occupied facilities

Key program statistics are listed below.

MULTIFAMILY ENERGY EFFICIENCY PROGRAM PILOT	FY15 ACTUAL	FY16 BUDGET
Annual Participation	7	3,000
Annual Rebate	\$148,284	\$180,000
Single-Year Energy Savings (MWh)	447	1,609
Annual Aggregate Energy Savings (MWh)	447	2,056
Annual Aggregate Load Reduction (MW)	0.18	0.52
Total Resource Cost (TRC)	6.63	6.75
Ratepayer Impact Measure (RIM)	0.70	0.69

The program is expected to address these barriers through the following offerings:

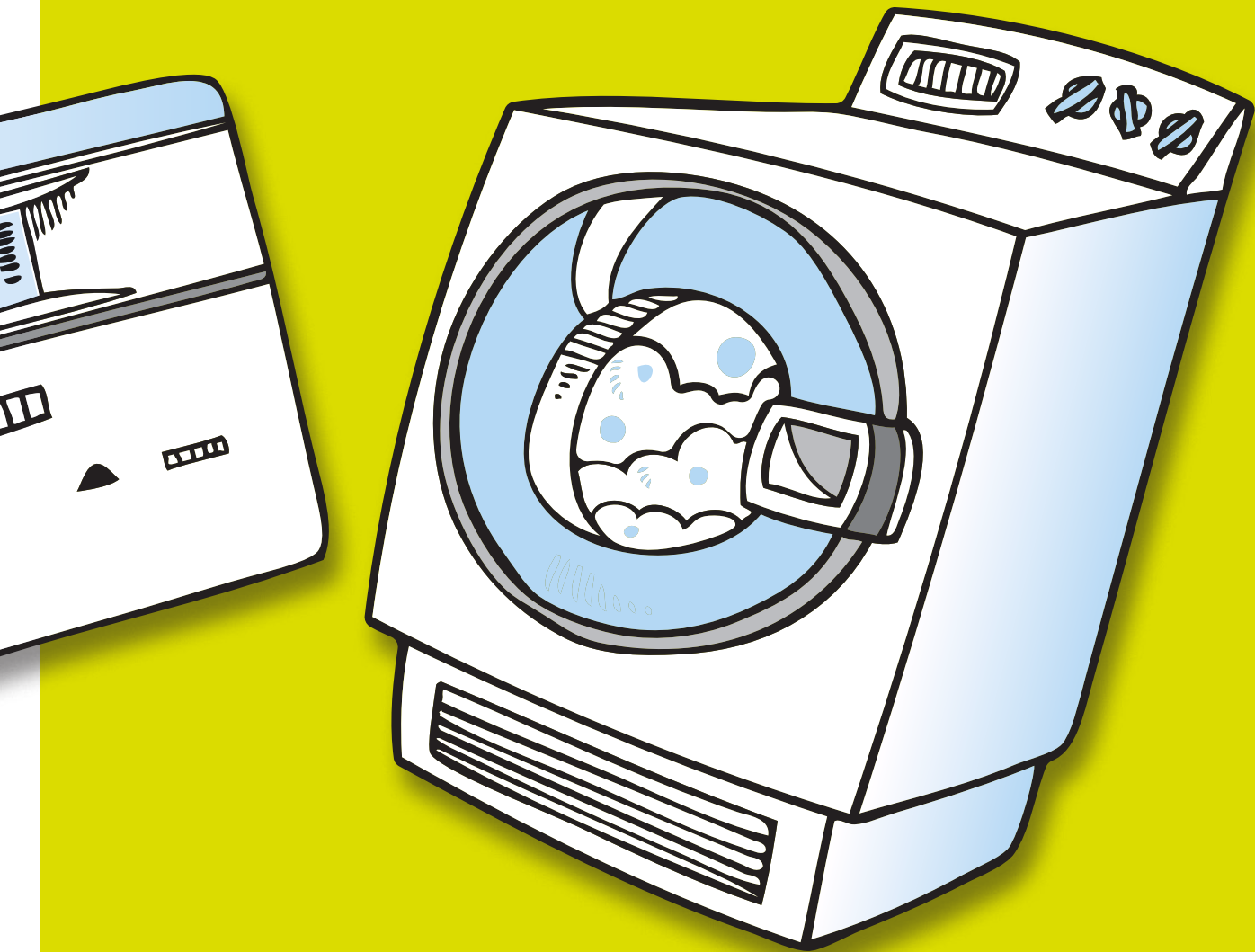
- ◆ Free on-site walkthrough to assess existing conditions and program suitability
- ◆ Free CFLs and water-saving devices to retrofit all tenant spaces
- ◆ Encouragement to further participate in the Standard Business Solutions program for common areas

APPLIANCE AND EQUIPMENT STANDARDS

The SRP Appliance and Equipment Standards program is designed to increase the awareness of and advocate for more robust efficiency standards at the national, state and local levels. SRP participates in national standards development committees and provides leadership in Arizona through its support of local legislative initiatives to retain and adopt new equipment efficiency standards. This program will capture credit for a portion of the energy saved as home and building owners in SRP's service territory purchase more efficient appliances and equipment.

Key program statistics from Arizona's Pool Pump Standard are listed below.

APPLIANCE AND EQUIPMENT STANDARDS	FY15 ACTUAL	FY16 BUDGET
Annual Participation	6,407	6,200
Annual Rebate	\$0	\$50,003
Single-Year Energy Savings (MWh)	4,382	4,234
Annual Aggregate Energy Savings (MWh)	13,054	17,288
Annual Aggregate Load Reduction (MW)	1.71	2.24
Total Resource Cost (TRC)	49.55	55.81
Ratepayer Impact Measure (RIM)	0.68	0.69



M-POWER

SRP M-Power® is a prepay program that uses in-home display monitors, smart cards and a payment kiosk network to put more than 150,000 consumers in control of many aspects of their energy use, payments and budgets. As a result, M-Power customers, on average, reduce their annual energy consumption 12% by:

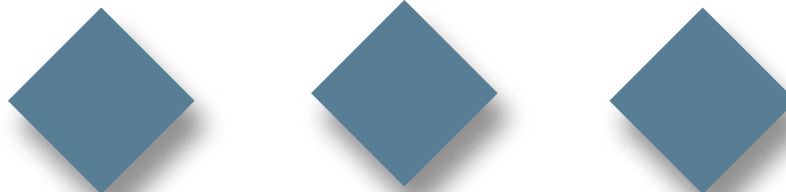
- ◆ Monitoring electricity usage with real-time information
- ◆ Managing the cost of consumption to meet personal needs
- ◆ Using in-home displays that provide positive reinforcement and immediate feedback about energy usage

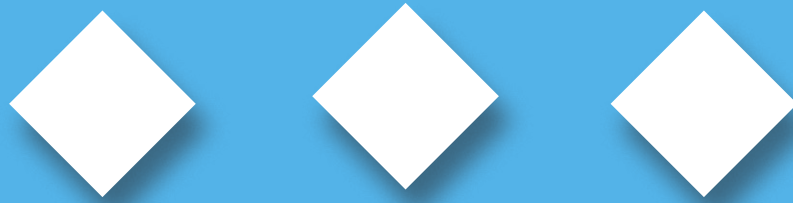
In addition, the program provides hands-on energy education for the entire family. According to annually conducted customer research, M-Power has achieved one of the highest levels of satisfaction.

- ◆ 92% of customers are satisfied/very satisfied with M-Power.
- ◆ 73% of customers say that gaining control over their electricity usage had a lot to do with them enrolling.
- ◆ 91% of customers say they agree/strongly agree with the statement that they use energy more wisely.
- ◆ 81% of customers agree/strongly agree that they use a lot less electricity.

Key program statistics are listed below.

M-POWER	FY15 ACTUAL	FY16 BUDGET
Annual Participation	150,608	161,338
Annual Rebate	\$0	\$0
Single-Year Energy Savings (MWh)	252,705	260,111
Annual Aggregate Energy Savings (MWh)	252,705	260,111
Annual Aggregate Load Reduction (MW)	65.49	67.41
Total Resource Cost (TRC)	6.57	3.98
Ratepayer Impact Measure (RIM)	0.74	0.71





COMMERCIAL ENERGY-EFFICIENCY PROGRAMS

STANDARD BUSINESS SOLUTIONS

SRP's Standard Business Solutions program is the largest contributor to the portfolio of commercial energy-efficiency programs. It provides rebates for the purchase of popular high-efficiency equipment used in lighting, HVAC, compressed air, refrigeration, data center and building envelope applications.

- ◆ **LIGHTING:** Rebates of \$350 per kW of installed demand reduction and up to \$40 per qualifying occupancy sensor are offered.
- ◆ **HVAC:** Rebates range from \$60 to \$85 per ton, based on the unit's level of efficiency, and up to \$40 per programmable or smart thermostat. Energy management systems are rebated at 25 cents per square foot.
- ◆ **VARIABLE-FREQUENCY DRIVES:** Customers can receive a \$75-per-horsepower (hp) rebate for drives that are installed on HVAC fan and pump motors.
- ◆ **DATA CENTERS:** For networked PC power management software, customers can receive \$8 per computer, \$750 per high-efficiency server, \$75 per server for power management and \$100 per server virtualization. High-efficiency computer room air conditioners (CRACs) are rebated up to \$400 per ton, and electronically commutated motors for CRAC/computer room air handlers are rebated at \$200 per hp.

CUSTOM BUSINESS SOLUTIONS

The SRP Custom Business Solutions program offers customers the opportunity to submit projects for energy-efficient upgrades unique to their facilities and operations.

Examples of eligible measures include certain central plant improvements, building envelope enhancements, process or equipment improvements and energy-efficient air-distribution systems. Cost-effective projects receive rebates of 11 cents per kWh for the first year of energy savings. Rebates are limited to 50% of the incremental cost and can be reduced by 25% if the customer does not complete the outlined commissioning requirements.

Certain large businesses may qualify for an assessment of energy-saving opportunities. To qualify, eligible customers must meet one of these criteria:

- ◆ Be served by an E-60 series price plan
- ◆ Have a compressed air system of 100 hp or greater (excluding backup systems)
- ◆ Have a pumping system for non-HVAC applications of at least 25 hp (excluding backup systems)

An SRP Qualified Service Provider (QSP) will perform a preapproved preliminary assessment to identify cost-effective opportunities for energy savings. This initial assessment is fully funded by SRP up to \$3,000. Projects with the strongest returns are further evaluated by the QSP as part of a more in-depth, preapproved technical assessment. This assessment provides specific measure details and

- ◆ **BUILDING ENVELOPE:** Rebates of 60 cents per square foot for window film and 80 cents per square foot for shade screens are offered.
- ◆ **ECONOMIZERS:** A rebate of \$40 per ton is available.
- ◆ **HOTEL ROOM OCCUPANCY CONTROLS:** Customers can receive a \$50 rebate per controlled room.
- ◆ **CO AND CO₂ SENSORS:** Rebates range from \$85 to \$250 per sensor.
- ◆ **COMPRESSED AIR, CHILLERS AND REFRIGERATION MEASURES:** Refer to SRP's equipment catalogs and program manuals online for specific rebate levels.

Key program statistics are listed below.

STANDARD BUSINESS SOLUTIONS	FY15 ACTUAL	FY16 BUDGET
Annual Participation	1,369	933
Annual Rebate	\$8,577,422	\$5,440,500
Single-Year Energy Savings (MWh)	109,428	67,196
Annual Aggregate Energy Savings (MWh)	591,089	658,285
Annual Aggregate Load Reduction (MW)	97.29	108.57
Total Resource Cost (TRC)	2.16	5.48
Ratepayer Impact Measure (RIM)	0.75	0.75

Key program statistics are listed below.

CUSTOM BUSINESS SOLUTIONS	FY15 ACTUAL	FY16 BUDGET
Annual Participation	92	227
Annual Rebate	\$2,693,769	\$2,771,549
Single-Year Energy Savings (MWh)	29,549	30,923
Annual Aggregate Energy Savings (MWh)	192,479	223,402
Annual Aggregate Load Reduction (MW)	30.80	35.99
Total Resource Cost (TRC)	2.69	5.71
Ratepayer Impact Measure (RIM)	0.79	0.75

estimates of costs, energy savings and financial returns. SRP will pay 50% of the technical assessment cost (up to \$15,000 per customer, per year). SRP will pay the remaining 50% (up to an additional \$15,000) for customers who implement the recommended measures that meet established requirements. Technical assessments are also available for data centers larger than 1,000 square feet with dedicated HVAC equipment. Compressed air system leak assessments are included at \$15 per hp. Customers may submit rebate applications for eligible measures whether or not they participate in an assessment.

NEW CONSTRUCTION SOLUTIONS

The SRP New Construction Solutions program provides two paths of participation to encourage the implementation of energy-efficiency measures.

The Design Assistance Services path includes financial rebates to help architects, engineering professionals and building owners optimize energy and demand savings for new commercial buildings larger than 75,000 square feet that have a monthly demand greater than 400 kW. Incentives for this program include free SRP consulting to facilitate ideas for incorporating energy-efficiency measures in the building and building-simulation modeling. SRP also provides incentives of \$8,000 to \$12,000 to the design team, based on the size of the facility. Building owners can receive equipment rebates of 8 to 16 cents per kWh for the first year of energy savings, depending on the efficiency level of the new facility.

The Building Performance Rebate path is for facilities at least 25,000 square feet and provides building owners with equipment rebates of 8 to 16 cents per kWh for the first year of energy savings, depending on the efficiency level of the new facility. This path is designed for customers that have completed the design and energy analysis independent of SRP's Design Assistance Services.

Newly constructed buildings must exceed the ASHRAE 90.1-2007 by a minimum of 10%. Owner incentives are paid on a sliding scale based on the percentage

that the new building exceeds the ASHRAE 2007 standard, up to a maximum of 30%. The typical project development cycle is 18 to 24 months for the Design Assistance Services path. Energy savings for current-year expenditures will most likely occur in the following fiscal year.

The New Construction Solutions program was closed to new projects effective April 15, 2015.

Key program statistics are listed below.

NEW CONSTRUCTION SOLUTIONS	FY15 ACTUAL	FY16 BUDGET
Annual Participation	9	17
Annual Rebate	\$1,417,892	\$776,500
Single-Year Energy Savings (MWh)	11,676	5,263
Annual Aggregate Energy Savings (MWh)	23,143	28,406
Annual Aggregate Load Reduction (MW)	4.20	5.08
Total Resource Cost (TRC)	1.62	3.84
Ratepayer Impact Measure (RIM)	0.72	0.73

RETROCOMMISSIONING SOLUTIONS

The SRP Retrocommissioning Solutions program helps customers achieve demand and energy savings in both small and large commercial and industrial facilities at least 2 years old. Through the retrocommissioning process, low- and no-cost measures with strong simple paybacks based on energy savings are identified and implemented to improve the operation of mechanical and control systems. In many cases, the program also improves occupant comfort and enhances the performance of energy management systems. For small and medium facilities (15,000-plus square feet), customers must commit to spend \$500 or more to implement identified measures. For facilities 75,000 square feet or larger, customers must invest 5 cents per square foot to implement identified measures. Industrial customers must invest the larger of 5 cents per square foot or \$10,000.

The Retrocommissioning Solutions program was closed to new projects effective April 15, 2015.

Key program statistics are listed below.

RETROCOMMISSIONING SOLUTIONS	FY15 ACTUAL	FY16 BUDGET
Annual Participation	19	N/A
Annual Rebate	\$477,056	\$0
Single-Year Energy Savings (MWh)	4,090	N/A
Annual Aggregate Energy Savings (MWh)	28,540	N/A
Annual Aggregate Load Reduction (MW)	4.22	N/A
Total Resource Cost (TRC)	2.78	N/A
Ratepayer Impact Measure (RIM)	0.63	N/A

SMALL BUSINESS SOLUTIONS

The SRP Small Business Solutions program is designed exclusively for customers who consume less than 145,000 kWh per year. It provides a free walkthrough audit of the customer’s lighting system and discounts of up to 75% on the purchase of qualifying lighting technologies, such as:

- ◆ High-performance T8 or T5 systems
- ◆ Ceramic metal halide lamps
- ◆ LED exit signs
- ◆ ENERGY STAR or DesignLights™ Consortium qualified LED fixtures and lamps
- ◆ Wall-mounted, ceiling-mounted and integrated occupancy sensors and vacancy sensors

Projects typically have a simple payback of less than one year. Customers who do not meet the criteria can still receive lighting rebates through the SRP Standard Business Solutions program.

Key program statistics are listed below.

SMALL BUSINESS SOLUTIONS	FY15 ACTUAL	FY16 BUDGET
Annual Participation	941	739
Annual Rebate	\$2,488,747	\$2,201,150
Single-Year Energy Savings (MWh)	8,903	6,523
Annual Aggregate Energy Savings (MWh)	43,433	49,956
Annual Aggregate Load Reduction (MW)	4.27	5.08
Total Resource Cost (TRC)	1.95	1.73
Ratepayer Impact Measure (RIM)	0.56	0.55

BUILDING ENERGY CODE INITIATIVE

The SRP Building Energy Code Initiative aims to raise awareness and promote the adoption of residential and commercial building energy codes within SRP’s electric service territory. Building energy codes are becoming increasingly effective in providing SRP customers with homes and buildings that are more energy efficient and affordable to operate. Building energy codes also represent one of the lowest-cost options to improve energy efficiency and reduce greenhouse gas emissions across SRP’s service territory.

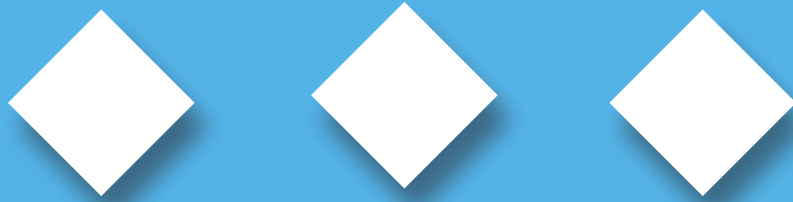
The primary goal of this program is to provide municipal building officials, advisory board members and elected officials with the necessary information, training and technical assistance to adopt the most current International Energy Conservation Code (IECC) for residential construction and the ASHRAE 90.1 standard for commercial construction. SRP also provides educational support and training to members of the local building community, including builders, architects, engineers and contractors who need to comply with the newly adopted energy codes. Finally, SRP uses its presence at the national, state and local levels to help our customers and stakeholders develop and advocate for more robust building energy codes.

Within SRP’s Sustainable Portfolio, this program will capture credit for a portion of the energy saved as more efficient homes and buildings are constructed in jurisdictions that have adopted the advanced energy codes.

Key program statistics are listed below for residential and commercial Building Energy Code Initiatives.

RESIDENTIAL ENERGY CODE INITIATIVE	FY15 ACTUAL	FY16 BUDGET
Annual Participation	3,689	6,908
Annual Rebate	\$85,034	\$74,999
Single-Year Energy Savings (MWh)	5,394	7,999
Annual Aggregate Energy Savings (MWh)	13,103	21,102
Annual Aggregate Load Reduction (MW)	3.40	5.47
Total Resource Cost (TRC)	74.46	161.87
Ratepayer Impact Measure (RIM)	0.98	1.02

COMMERCIAL ENERGY CODE INITIATIVE	FY15 ACTUAL	FY16 BUDGET
Annual Participation	350	1,784
Annual Rebate	\$85,034	\$74,999
Single-Year Energy Savings (MWh)	11,905	2,799
Annual Aggregate Energy Savings (MWh)	14,625	17,424
Annual Aggregate Load Reduction (MW)	3.71	4.18
Total Resource Cost (TRC)	164.35	45.69
Ratepayer Impact Measure (RIM)	1.00	0.85



RESOURCE REDUCTION PROGRAMS

PEAK-REDUCTION PRICE PLANS

During the summer, higher temperatures intensify the need for air conditioning, creating peak seasonal demand. The price customers pay for energy is higher during the six warmest months (May through October) and lower in the six cooler months (November through April). Prices are highest in July and August. The daily “on-peak” demand occurs during the hottest part of the day. To meet the periods of highest demand and maintain reliability throughout the year, SRP must use more expensive generating plants and purchase higher-priced electricity.

SRP offers a selection of Time-of-Day Price Plans designed to encourage and reward customers for shifting electricity use from on-peak to off-peak times. These plans are SRP EZ-3™ and SRP Time-of-Use™ (TOU) for residential and commercial customers.

Prices are lower during off-peak hours and higher during on-peak hours. By signing up for EZ-3 or TOU and shifting their energy use, customers can lower their energy costs and help SRP decrease the need to generate or buy higher-priced energy. Even though customers shift the time of day they use energy,

it may not result in reduced energy use. However, shifting use to lower-priced hours helps SRP save money on resources needed during peak times — and that savings is passed on to customers.

Key program statistics are listed below.

PEAK-REDUCTION PRICE PLANS	FY15 ACTUAL	FY16 BUDGET
Annual Participation	279,876	294,876
Load Reduction (MW)	250.83	271.83

POWERPARTNER

The SRP PowerPartner™ demand-response program provided SRP with the option to call usage curtailment events as financial signals or operational constraints dictate the need to reduce the demand for electricity.

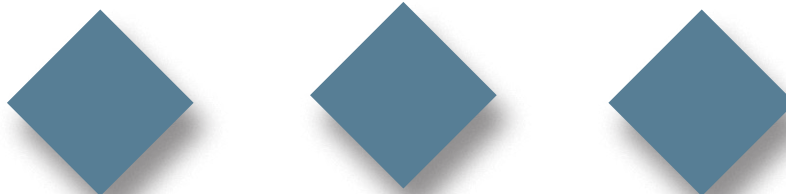
Throughout the year, this resource was also available to provide additional reliability for our system during times of plant maintenance. EnerNOC operated and managed the program on SRP’s behalf.

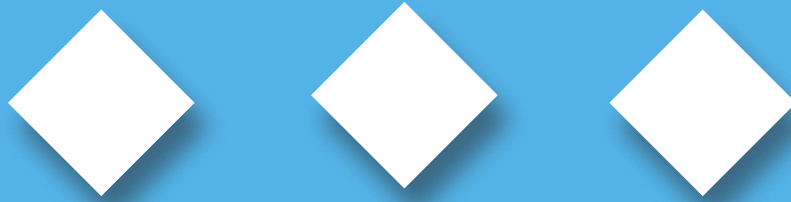
The program provided up to 50 MW of capacity by the end of FY15. Commercial customers’ load-reduction activities have included reducing light levels, cycling HVAC systems and shutting down noncritical systems. The amount of load reduction achieved per customer depends on the specific equipment or processes managed during an event. Last July, two events were called on two consecutive days in which customers successfully reduced their load.

Due to SRP’s current resource needs, the PowerPartner program was sunsetted effective April 30, 2015.

Key program statistics are listed below.

POWERPARTNER	FY15 ACTUAL	FY16 BUDGET
Annual Participation	188	0
Load Reduction (MW)	48.02	0





EDUCATING CUSTOMERS TO SAVE ENERGY AND WATER

RESIDENTIAL

We have helped our customers make wise choices about energy and water usage over the years. Our Save With SRP guide helps customers make informed choices about using energy and water more efficiently. And when they do, they help our planet and their pocketbooks.

SAVE WITH SRP

Likewise, the Save With SRP newsletter and savewithsrp.com website feature timely offers and energy-efficiency tips that can produce savings.

SAVE WITH SRP RETAIL

The Save With SRP Retail program is dedicated to educating customers about energy efficiency at the point of purchase. Save With SRP field representatives build and maintain relationships with retailers to increase awareness of and participation in SRP programs. We partner with major retailers to offer SRP rebates, energy-saving tips and product information. On average, six retail educational events are held at stores each month. SRP representatives also attend homeowners association, library and large-scale events. These events integrate water, environmental and energy-saving messages to help SRP customers increase efficiency.

SRP CERTIFIED CONTRACTOR

Central cooling systems and heat pumps that need minor repairs often use more energy than properly functioning units. To reduce energy usage and promote cost savings, SRP recommends that customers' cooling and heating units be serviced at least once a year by an SRP Certified Contractor. As part of the SRP Certified Contractor Program, licensed, bonded and insured contractors perform a 16-point checkup on cooling and heating equipment for \$65.95 per unit. Promotional efforts were conducted from November through December and February through April. In the spring of FY15, SRP discounted the cost to \$29.95, which contributed to an energy savings of 2,699 MWh.

SRP HOME ENERGY MANAGER

SRP Home Energy Manager (HEM) is a free online resource that helps customers evaluate and manage their home energy choices. This year, SRP contracted with EnergySavvy to host HEM. EnergySavvy's Optix Engage platform has a 90% completion rate and 50% opt-in email capture rate. The tool will enhance the in-home energy audit experience and identify those homes that would benefit most from a Home Performance with ENERGY STAR assessment. In addition, data will be integrated from both the online audit tool and the contractor assessment to provide a more robust source for future marketing communication efforts.

KILL A WATT

With the Kill A Watt™ meter available through the SRP Energy Analyzer program, customers can identify many of the ways they use energy every day, including "vampire" appliances — the ones that use energy even when they are turned off. Based on this information, customers can take immediate action to reduce their household usage and lower their monthly energy bills. SRP has teamed up with local libraries to offer customers the opportunity to borrow a Kill A Watt free of charge. For a list of participating libraries, visit savewithsrp.com.

WATER EDUCATION

The Together We Conserve website featured tips about how customers could save water and explained SRP's role in managing the Valley's water supply. The site contained the interactive Water-Efficient Landscape Guide, which provides professionally inspired landscape design ideas for customers. Effective May 2016, this information is available at srpwater.com.

WATER CONSERVATION EXPO

More than 800 people attended SRP's eighth annual Water Conservation Expo. The half-day festival focused on SRP's role in water management, stewardship and conservation. Because up to 70% of water use is outdoors, SRP partnered with Ewing Irrigation Inc. to offer the WaterSense®-labeled Rain Bird ESP-SMTe "smart" irrigation controller at a discounted price. Valley customers purchased 613 controllers to increase their water efficiency outdoors. The expo also featured classes about smart irrigation controllers and xeriscaping (low-water-use landscaping).

SRP MY ACCOUNT

SRP My Account™ gives customers control of their SRP account online 24/7. My Account provides an easy way for customers to monitor their energy consumption and maximize savings. With My Account, customers can:

CONTROL EXPENSES

- ◆ View daily energy costs.
- ◆ Receive weekly bill estimates based on current usage.
- ◆ Monitor hourly and daily usage online to help stay within budget.
- ◆ Sign up for personalized alerts when bill or usage thresholds are exceeded.
- ◆ Set reminders to adjust seasonal equipment, such as the pool pump.

GET BUDGETING HELP

- ◆ View multiple accounts with one login to My Account.
- ◆ Compare monthly bill and usage with homes of similar size.
- ◆ View current bill and three-year bill history to understand how energy is used.

MAKE THE BEST CHOICES

- ◆ Apply actual usage data to find the most cost-effective SRP price plan for different lifestyles.

WEATHERIZATION ASSISTANCE PROGRAM (WAP)

WAP is a federal program that was established to help low-income families and individuals improve energy efficiency and lower energy costs while improving energy-related health and safety issues in their homes.

In support of WAP, SRP provides \$725,000 per year to the Arizona Community Action Association (ACAA) to assist community agencies in their efforts to improve energy efficiency for SRP low-income homeowners. Households at or below the 200% federal poverty level could be eligible for WAP through their Community Action Program office.

More than 36,300 of Arizona's low-income households have received weatherization assistance services since the program's inception in 1977.

In addition, SRP's Limited-Income (LI) Team implemented a variety of cost-effective educational strategies and initiatives designed to help LI customers manage their energy bills.

HIGH-BILL ASSESSMENTS

High-bill assessments are offered to residential customers who are concerned about the level of their monthly energy bills. For \$55, an SRP technician will conduct an inspection of major household cooling, heating, pool and ventilation systems, as well as appliances, lighting, insulation and areas of heat gain and loss. A written report with the inspection data and suggestions for reducing energy usage is provided to participating customers. To offset the cost of recommended changes, customers can receive rebates through SRP's energy-efficiency programs for measures such as cooling-system upgrades, duct repairs and shade screen and variable-speed pool pump installations.

COMMERCIAL

MY ACCOUNT

My Account is an online tool that offers commercial customers the ability to access account information and history, set up personalized account alerts and outage notifications and view potential savings available by switching to one of SRP's cost-effective price plans.

SPATIA

SPATIA® Energy Information Services, through the use of a near-real-time Internet-based tool, can help enrolled customers cut costs by shifting peak loads, managing consumption and optimizing performance.

SIGNATURE SERIES

The Signature Series of technical seminars and workshops, offered in partnership with the DOE and other industry experts, instructs commercial customers about efficient electricity usage, future technologies and available rebate opportunities.

ENERGY FOR EDUCATION RIDER

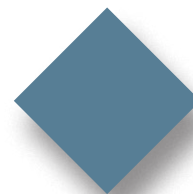
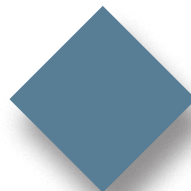
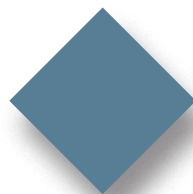
The Energy for Education Rider offers a unique, convenient financing option for financially challenged school districts that seek to make energy-efficient upgrades to their facilities but lack the upfront capital. The rider uses a monthly "on-bill" repayment of principal and interest costs — participating schools repay SRP using the energy savings generated from the installed equipment. Each customer may qualify for up to \$250,000 in financing and is still eligible to take advantage of rebates offered by the SRP Business Solutions programs. K-12 public and charter schools are eligible to participate.

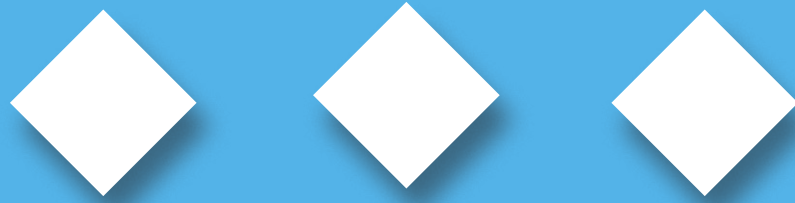
SRP BUSINESS RESOURCE CENTER

The SRP Business Resource Center, at srpbizresource.com, provides free online information and tools to help companies thrive. It includes business workshops, economic resources, business news and advice from local experts.

SAVE WITH SRP BUSINESS

To help businesses improve their facilities' energy efficiency, savewithsrpbiz.com offers information about SRP rebates for equipment such as lighting, HVAC, insulation, refrigeration, compressed air and data center equipment. Visitors to the site can also learn about free lighting audits for small businesses and technical assessments for more complex systems.





RESEARCH AND DEVELOPMENT

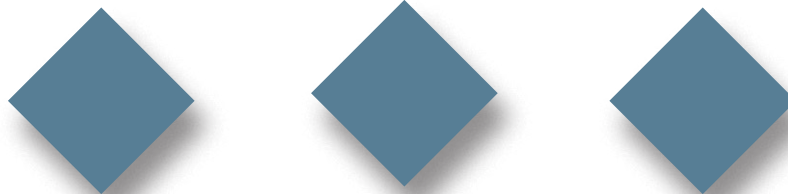
ELECTRIC TRANSPORTATION

As a possible “gas station of the future,” SRP has significant interest in the growth of plug-in electric vehicles (PEVs). The transition to PEVs aligns directly with our environmental goals to reduce carbon emissions. Electrified drivetrains can eliminate petroleum use in vehicles, replacing it with power from an ever-cleaner electricity grid. PEVs act synergistically to diminish reliance on imported fuels, reduce carbon and other pollutants, support the grid, advance smart technology and improve the economy. SRP’s Drive Electric™ program is an initiative to facilitate and prepare for the growth of plug-in hybrid and all electric vehicles. This initiative aims to engage stakeholders, develop infrastructure and test equipment, which will better prepare us for a future that includes increasingly more PEVs. Since 2010, over 325,000 PEVs have been sold in the U.S., and over 700,000 have been sold worldwide. As of the first quarter of 2015, 46%, or 2,185, of all PEVs in Arizona are located in SRP territory.

There are other ways we support our customers through the SRP Drive Electric program. A dedicated Web page provides information on a special pilot PEV time-of-use plan that offers reduced rates from 11 p.m. to 5 a.m. to encourage off-peak PEV charging,

as well as a chance for customers to join our PEV community. Customers who register their PEV with SRP receive a \$50 Amazon.com gift card and have the opportunity to participate in future customer research to help us better understand how PEV owners use energy. In turn, this will help us analyze impacts on the electric system and prepare our power grid for the growth of PEVs. Over 25% of our PEV customers have joined our PEV community program.

SRP continues to incorporate PEVs into our fleet to learn more about their performance and charging behaviors. Today SRP has 34 plug-in hybrid and battery electric fleet vehicles with plans to expand our electric transportation fleet. We have also significantly increased the number of charging stations at facilities for employee and customer use and are working with Phoenix-area businesses to expand the availability of workplace charging. Finally, SRP collaborates with external stakeholders and other organizations, such as Electric Vehicles Arizona, the Department of Energy and the Electric Power Research Institute, to advance infrastructure development and promote sound PEV public policy.



OTHER COLLABORATIONS

SRP also supports the advancement of energy-efficient technologies through our membership in EPRI and collaborative efforts with universities and other organizations. EPRI is an independent nonprofit organization whose members collectively supply more than 90% of the electricity generated and delivered in the United States.

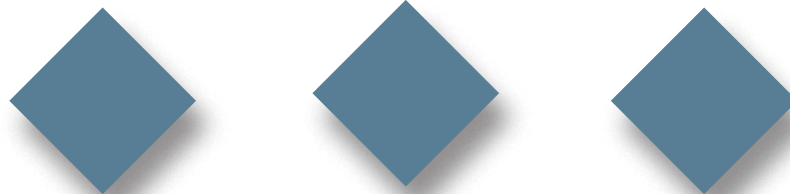
During FY15, SRP worked with EPRI on more than 30 research and development projects relating to renewable energy, energy efficiency, environmental controls, electric vehicles and smart grid enhancements.

SRP has also joined with EPRI to coordinate the early deployment of pilot programs that accelerate the adoption of highly efficient, near-market-ready technologies. The programs will be developed and tested by utilities across the country in an effort to share information, data and lessons learned as these initiatives are introduced to energy-efficiency portfolios. The technologies included in the early deployment project include:

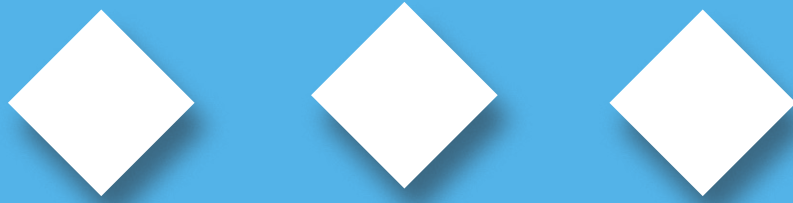
- ◆ LED menu boards for fast food and quick-service restaurants
- ◆ High-efficiency circulating engine block heaters for diesel generators
- ◆ Energy-efficiency opportunities with direct-expansion computer room air-conditioning (CRAC) systems, which are very common in small and embedded data centers

Additionally, SRP has supported EPRI's development and ongoing updates of end-use load shapes, as well as non-intrusive load monitoring (NILM) analytic strategies. These initiatives have high potential value to SRP as a means to understand customer energy usage and coincident peak reduction strategies.

We also continue to collaborate with Arizona State University. Ongoing research initiatives include photovoltaic (solar) battery storage integration, solar hot-water system testing and evaluation, and an analysis of the Ice Bear thermal storage system. In addition, SRP and ASU are working together on a number of new projects, including analysis of a large thermal energy storage system installed at the East Valley Service Center; assessing the effects of various precooling strategies for residential load shifting in SRP's service area; and energy management systems for residential homes. The research results will help us actively enhance sustainability efforts for today and the future.







PROGRAM ENERGY SAVINGS AND PLANNED BENEFITS

PLANNED ANNUAL AGGREGATE PROGRAM ENERGY SAVINGS (MWh)

RESIDENTIAL	FY16	FY17	FY18	FY19	FY20	FY21
Home Performance with ENERGY STAR	18,796	21,410	23,820	24,131	23,857	25,563
Cool Cash Rebate Program	35,742	45,717	55,721	65,725	75,729	85,748
Duct Test and Repair Rebate Program	23,768	31,530	40,580	49,630	59,114	69,026
Shade Screen Rebate Program	25,159	29,936	35,268	40,600	45,932	51,283
ENERGY STAR Pools Program	81,178	99,659	119,034	138,409	157,784	178,649
Retail Lighting Program	484,379	453,842	475,501	456,310	369,749	256,024
Appliance Recycling Program	77,409	80,597	83,520	83,518	79,989	77,878
Shade Tree Program	2,278	2,816	3,354	3,892	4,430	4,968
ENERGY STAR Homes	194,498	224,896	257,828	290,760	326,225	364,223
Energy Scorecard	18,075	18,075	28,921	36,151	36,151	43,381
Building Energy Code Initiative	23,901	37,039	51,255	65,353	79,217	93,081
Appliance and Equipment Standards	17,288	21,542	26,002	30,462	34,922	39,725
M-Power	260,111	264,521	267,277	268,146	269,139	277,977
Multifamily Energy Efficiency Program Pilot	2,056	3,665	3,665	3,665	3,665	3,665
Other*	15,169	11,787	4,070	3,542	2,366	840
Total Residential	1,279,806	1,347,031	1,475,815	1,560,294	1,568,270	1,572,032

*HVAC Checkup, Retail Appliance, Quality Install, Low-Income Weatherization, Low-Income Education, PowerWise Homes Checkup

COMMERCIAL	FY16	FY17	FY18	FY19	FY20	FY21
Standard Business Solutions	658,285	723,801	800,454	875,191	946,322	1,004,771
Custom Business Solutions	223,402	254,325	289,114	323,903	356,082	390,049
New Construction Solutions	28,406	30,117	33,538	38,670	43,802	47,138
Retrocommissioning Solutions	28,540	26,780	28,712	31,103	31,320	29,396
Small Business Solutions	49,956	56,479	63,002	69,525	76,048	81,103
SPATIA Energy Information Services	1,340	1,314	1,704	1,704	1,704	1,704
Commercial Energy Code Initiative	14,625	14,625	14,625	14,625	14,625	14,625
Other**	34,283	33,983	33,459	33,459	30,045	27,025
Total Commercial	1,038,838	1,141,425	1,264,609	1,388,181	1,499,948	1,595,811

**Signature Series, Compressed Air, Large Retrofit, Lighting Carryover

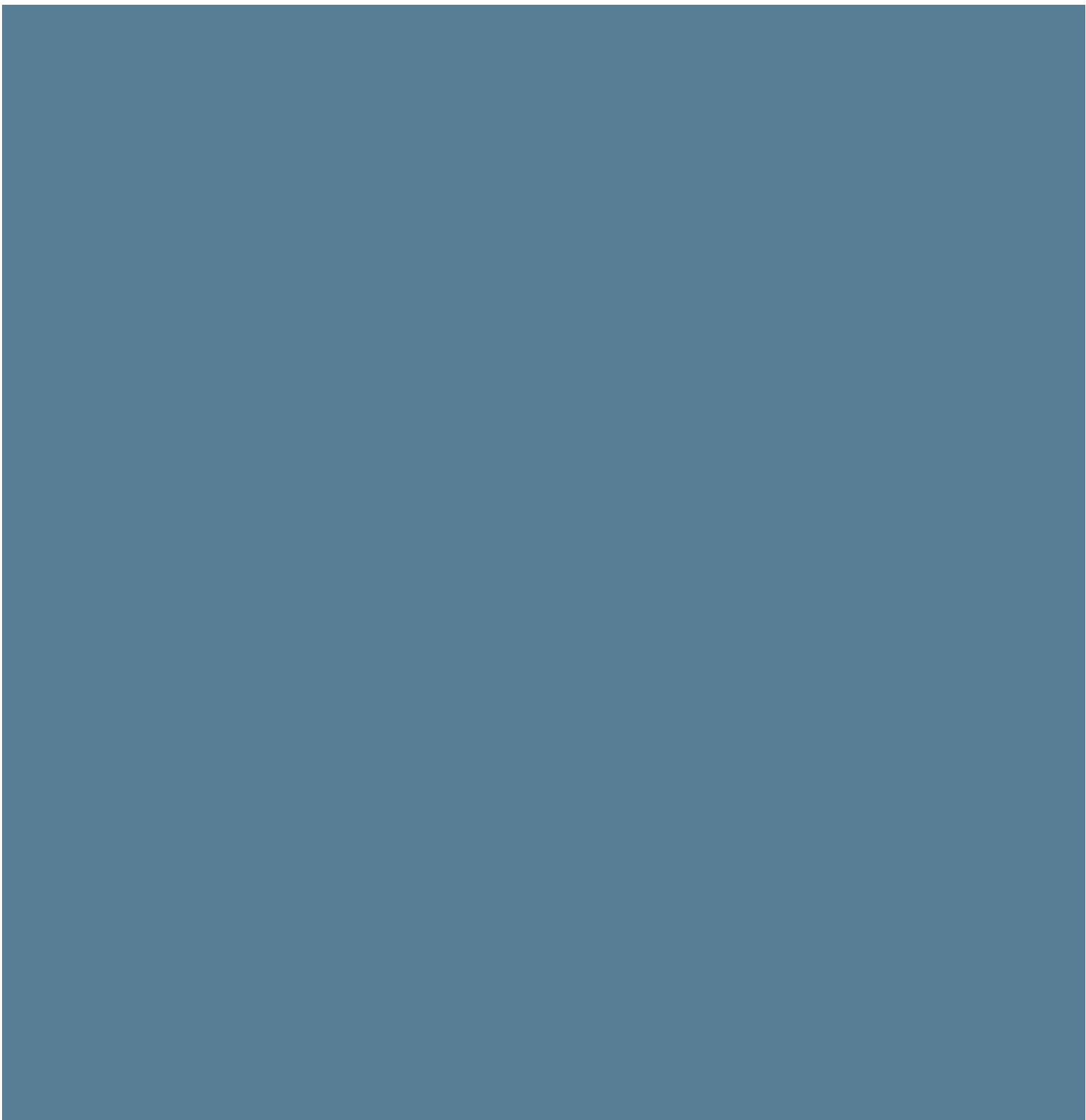
TOTAL PORTFOLIO	2,318,644	2,488,456	2,740,424	2,948,474	3,068,218	3,167,843
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FY16 PLANNED BENEFITS FROM NEW PROGRAM PARTICIPANTS

RESIDENTIAL	NET ANNUAL SAVINGS (MWH)	NET COINCIDENT PEAK REDUCTION (MW)	TOTAL RESOURCE COST NET BENEFIT	TOTAL RESOURCE COST BENEFIT/COST RATIO	RATEPAYER IMPACT MEASURE BENEFIT/COST RATIO
Home Performance with ENERGY STAR	2,712	0.68	\$994,484	1.38	0.54
Cool Cash Rebate Program	10,139	3.78	\$7,988,736	3.31	0.92
Duct Test and Repair Rebate Program	7,762	2.90	\$11,009,396	5.90	0.96
Shade Screen Rebate Program	4,776	1.78	\$6,425,025	4.71	0.95
ENERGY STAR Pools Program	18,481	2.33	\$10,891,512	6.02	0.63
Retail Lighting Program	13,923	2.97	\$19,894,993	8.64	0.84
Appliance Recycling Program	10,852	2.70	\$6,673,607	7.08	0.78
Shade Tree Program	538	0.20	\$1,095,117	4.14	0.90
ENERGY STAR Homes	26,599	6.89	\$48,693,983	6.99	0.95
Energy Scorecard	18,075	4.68	\$1,482,740	4.03	0.71
Building Energy Code Initiative	7,999	2.07	\$16,983,483	161.87	1.02
Appliance and Equipment Standards	4,234	0.53	\$2,938,462	55.81	0.69
M-Power	260,111	67.41	\$21,253,450	3.98	0.71
Multifamily Energy Efficiency Program Pilot	1,609	0.34	\$1,011,140	6.75	0.69
Total Residential	387,810	99.28	\$155,240,913	5.58	0.83
COMMERCIAL	NET ANNUAL SAVINGS (MWH)	NET COINCIDENT PEAK REDUCTION (MW)	TOTAL RESOURCE COST NET BENEFIT	TOTAL RESOURCE COST BENEFIT/COST RATIO	RATEPAYER IMPACT MEASURE BENEFIT/COST RATIO
Standard Business Solutions	67,196	11.28	\$60,394,472	5.48	0.75
Custom Business Solutions	30,923	5.19	\$32,003,299	5.71	0.75
New Construction Solutions	5,263	0.88	\$5,070,308	3.84	0.73
Small Business Solutions	6,523	0.81	\$2,691,990	1.73	0.55
SPATIA Energy Information Services	568	0.07	\$39,966	1.46	0.55
Commercial Energy Code Initiative	2,799	0.47	\$4,718,333	45.69	0.85
Total Commercial	113,272	18.70	\$103,486,978	4.8	0.73
TOTAL PORTFOLIO	501,081	117.98	\$258,727,891	5.23	0.79

Totals include portfolio-level benefits not reflected in individual programs.







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