

Annual Report 2014

VLITE is tasked with funding initiatives that will support Vermont's Comprehensive Energy Plan and add to the energy security of all Vermonters. VLITE seeks to invest in "tipping point" project Partners and programs that will help to eliminate structural problems and liberate new investment in the areas of efficiency, education & outreach and major initiatives. The VLITE funding distributed in fiscal year 2013/14 articulates how its statewide investments serve its mission and contribute to the larger result of energy independence and environmental health for Vermonters.

The goal of VLITE investment is to finance and support changes which are sustainable. Vermont's Comprehensive Energy Plan has many challenges and requires a significant change in how Vermonters use energy. The indicators of success as defined in the Comprehensive Energy Plan are as follows: 1) 90% of Vermont's energy needs will come from renewable sources by 2050; 2) all of Vermont's renewable energy sources will be generated primarily from within Vermont; 3) all Vermonters will spend less of their annual income on domestic energy costs; 4) Vermont will be recognized as a national leader in energy conservation, reduction of fossil fuel use, and renewables; 5) increasing financing, funding; market opportunities to make available to subsidize conservation and innovation activities; and 6) Vermont's policy makers support a systematic approach to achieving energy security.

VLITE has funded (44) Vermont Comprehensive Energy Programs amounting to \$2,758,134 in FY 2013/14.

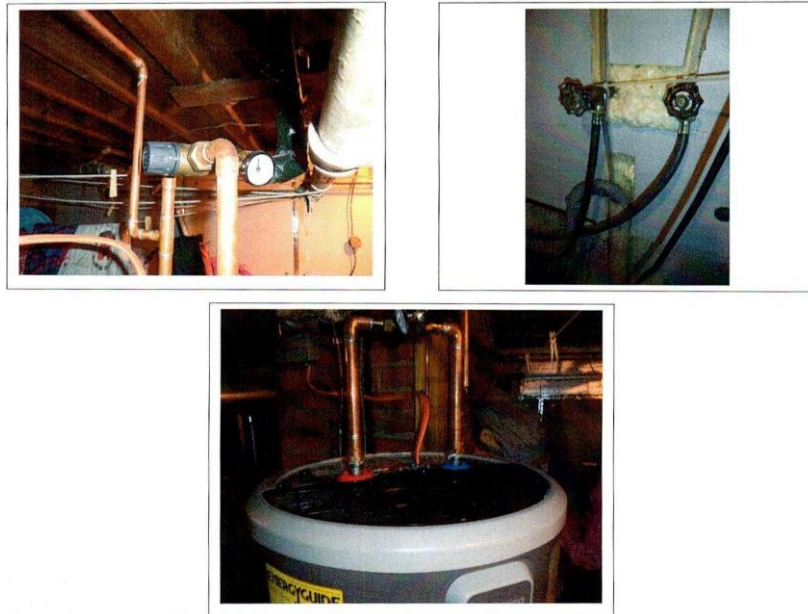
Given the low administrative overhead (part-time staff) and volunteer board, it is necessary for VLITE to achieve its mission as efficiently and affordably as possible. This has been achieved through the creation of ongoing Partnerships with organizations who are actively engaged in meeting the goals and objectives of Vermont's Comprehensive Energy Plan. This collaboration capitalizes on their Partners knowledge, experience and resources to further advance VLITE's mission.

Highlights:

VLITE in Partnership with the Vermont Office of Economic Opportunity Efficiency program and the Weatherization Assistance Program Agencies (WAP's) installed (63) solar furnaces, (44) hot

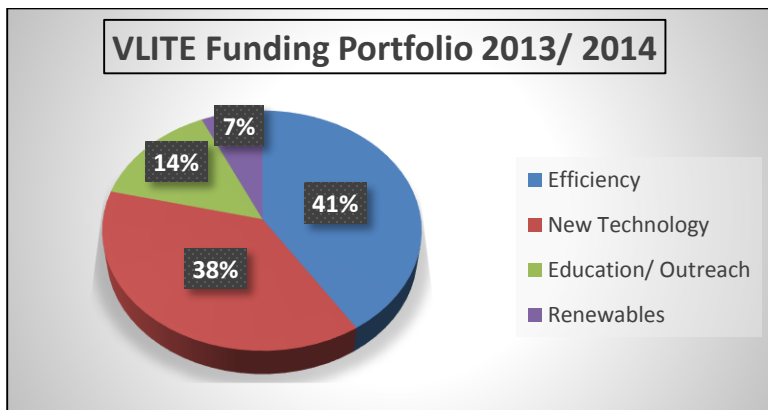
water heat pumps and provided (18) vermiculite abatements. The vermiculite abatements resulted in an additional \$120,000 in efficiency funding to be invested in Vermont low income homes.

VLITE funding resulted in (123) low income Vermonter's homes to save 170,000 gallons of oil and kerosene and 5.6 million pounds of CO2 emissions over the next 20 year period. An additional (815) homes were provided WARMTH funding to assist those Vermonters most in need. These home improvements occurred throughout the State of Vermont.



VLITE has also contributed to efficiency improvement to low income multi-family homes. Through VLITE funding, over (200) low income units in Vermont have been improved. Also, in southern Vermont, VLITE funding will be used to replace 29 oil boilers with a central wood chip heating plant to provide heat and domestic hot water to 23 residential buildings containing 104 units of low-income housing.

VLITE funds many innovative and game changing pilot programs. For instance, a program in Rutland, through the introduction of new technologies, will reduce the amount of fossil fuel used by up to 80%. This program use will also reduce aggregate greenhouse gas emissions by 1,350 tons, replace petroleum-based fuels with renewable resources (electricity is from predominately green sources), use technology to increase energy use awareness through monitoring and education, and benefit the greater good of the State of Vermont by shifting investment in fossil fuel systems to new, efficient, renewable technologies.



Programs completed:

Grant #	Program:	Category:	Amount \$:
1-5	Vermiculite pilot – OEO/ WAP’s	New Technology/Efficiency	\$ 75,000
6-10	Solar furnace pilot – OEO/ WAP’s	New Technology/ Efficiency	\$125,000
11	Training trailer	Outreach/ Efficiency	\$ 20,000
12-16	Heat pump pilot – OEO/ WAP’s	New Technology/ Efficiency	\$ 90,000
17-21	WARMTH - OEO/ WAP’s	Outreach/ Efficiency	\$100,000
22	VFEP	Efficiency	\$165,000
23	ReSOURCE	Efficiency/ Training	\$190,000
24	VEIC	New Technology	\$130,000
25	VT Law School	Education/ Outreach	\$42,000
26	Total:		\$1,037,000

Programs underway:

Grant#	Program:	Category:	Amount \$:	Origination	Mar.	Sep.	Jan.	Mar.	Jul.	Sep.	Jan.	Mar.	Jul.
					2014		2015						
27	EAN "Dashboard"	Outreach	\$100,000	3.18.2014									
28	Thermal initiative	Efficiency	\$150,000	5.19.2014									
29	Lyndon State	New Technology	\$200,000	6.17.2014									
30	Farm digester pilot	New technology/ Eff.	\$ 62,000	7.7.2014									
31	Thermal initiative	Efficiency	\$100,000	Addendum									
32- 36	WARMTH - OEO/ WAP’s	Outreach/ Efficiency	\$100,000	Addendum									
37	VFEP	Efficiency	\$200,000	1.26.2015									
38	Neighbor works	New Technology/ Eff.	\$115,000	1.26.2015									
39	Stowe Electric	New Technology	\$162,134	1.27.2015									
40	WEC	New Technology	\$147,000	3.1.2015									
41	ReSOURCE	Efficiency/ Training	\$120,000	3.15.2015									
42	OEO vermiculite	New Technology/ Eff.	\$125,000	5.1.2015									
43	REV	Education/ Outreach	\$ 5,000	5.1.15									
44	Button up day	Education/ Outreach	\$ 29,000	hold									
45	Housing VT	New Technology/Eff.	\$200,000	pending									
	Total:		\$1,715,134										

VLITE also supported statewide initiatives to address Vermont’s Comprehensive Energy Plan. Transportation is the single largest energy use sector in Vermont, accounting for 34% of the state’s energy consumption and creating 46% of our greenhouse gas emissions. The Vermont Comprehensive Energy plan calls for shifting to 90% renewable energy across all sectors by 2050, with transportation playing a critical role.



Another statewide program funded was the Department of Public Service's finance program which was first announced in February of 2014 as a partnership between the Department, the Clean Energy Development Fund, and VLITE to provide attractive energy financing for residential customers of EEN fuel dealers.

VLITE was created as a result of the Department of Public Service's MOU in the Green Mountain Power merger with CVPS, and receives revenue from shares of VELCO to dedicate to projects and programs that further Vermont's energy policies. Interest rate buy-downs and loan loss reserve will support financing for modest-income households.

Other statewide (CEP) pilot programs were initiated in collaboration with Lyndon State College Deep Thunder initiative, Energy Action Network "dashboard", Vermont Law School Low Income Energy Index, Vermont Department of Agriculture digester pilot, Washington County Electric and Stowe Electric charging stations, Roustabouts, and Drive Vermont.

VLITE continues to refine its mission and purpose in serving Vermonters. VLITE has recently undertaken an initiative in collaboration with the Vermont Agency of Commerce and Community Development and Public Service Department to further refine and advance the critical area of economic development in the Vermont energy industry. Several other States have successfully initiated this effort by focusing on the pivotal area of new and sustainable energy technologies, ideas, and market approaches.

For more information regarding VLITE please go to vlite.org.