

Building Upgrade Finance Cost Savings Methodology
Sub-method P4 – Energy Audit (predicted)

1. Purpose

This document sets out the sub-method for predicting the electricity and/or gas savings arising from eligible upgrade works under a building upgrade agreement that improve the end-use efficiency energy services.

2. Definitions

Eligible means eligible in accordance with the requirements of this calculation methodology, as set out in section 3 of the Cost Savings Methodology and in section 3 of this sub-method.

End-use efficiency means upgrade works that result in the reduction of utility metered energy or water consumption for a building, associated with a given energy service for that building, without a reduction in the production, service or safety levels provided. These upgrade works can include modifying or replacing existing end use energy service equipment, or installing new equipment.

Energy services means the individual or combined services provided to the occupants of a building, which consume energy and include, but are not limited to, heating cooling and ventilation, lighting, water handling, water heating, lifts, fire and security systems, energy management systems, computing, printing and publishing, refrigeration, cooking, communications and entertainment.

3. Eligibility to use this sub-method

This calculation sub-method may be applied to any upgrade works that improve the electricity and/or gas efficiency of the building. Utility savings cannot be calculated from a reduction in production or service levels. For example, reducing the tenancy space in a building is not an eligible upgrade works.

This method applies to upgrades with a predicted energy savings calculated by a Type 2 or Type 3 energy audit that meets the Australian Standard 3598:2014, or a standard that supersedes this. The energy audit calculations should be made by a suitably qualified individual, such as:

- A Certified Energy Efficiency Specialist (CEES) or Certified Energy Efficiency Leader (CEEL) with the Energy Efficiency Council
- A Certified Energy Manager (CEM) or Certified Energy Auditor (CEA) with the Association of Energy Engineers
- An individual with proven experience in delivering energy audits.

4. Utility Savings

The utility savings for this upgrade works is equal to:

Utility Savings (MWh) = Electricity Savings arising from the building upgrade, as calculated through a Type 2 or Type 3 energy audit; and/or

Utility Savings (MWh) = Gas Savings arising from the building upgrade, as calculated through a Type 2 or Type 3 energy audit.

5. Supporting evidence

For verification purposes, the building owner should retain the following records in relation to this method:

- A copy of the completed energy audit for the building showing the predicted electricity and gas savings for the building upgrade.

DRAFT FOR CONSULTATION