

June 30, 2022

VIA HAND DELIVERY & ELECTRONIC MAIL

Luly E. Massaro, Commission Clerk
Rhode Island Public Utilities Commission
89 Jefferson Boulevard
Warwick, RI 02888

Re: **Docket No. 22-04-REG – 2022 Renewable Energy (RE) Growth Program Factor Filing**

Dear Ms. Massaro:

On behalf of The Narragansett Electric Company d/b/a Rhode Island Energy (“Rhode Island Energy” or the “Company”), I have enclosed the Company’s RE Growth Program Factor filing for the period April 2022 through March 2023 (the 2022 Program Year).¹ This filing also includes the annual RE Growth Program reconciliation of actual RE Growth revenue and costs. The reconciliation includes the following: a true-up of estimated revenue billed through the RE Growth Factors for the period June 2021 through September 2021; actual revenues billed through the RE Growth Factors for the period October 2021 through May 2022; estimated revenues for the months of June 2022 through September 2022; and actual costs incurred to administer the RE Growth Program from April 2021 through March 2022.

The effect of the proposed RE Growth Factors and RE Growth Reconciliation Factors on the monthly bill of a residential Last Resort Service (LRS) customer using 500 kWh is a decrease of \$0.92, or approximately 0.8%. The enclosed filing consists of the Joint Pre-Filed Direct Testimony and Schedules of Peter R. Blazunas and Jeffrey D. Oliveira

¹ The Company submits this filing pursuant to the RE Growth Cost Recovery Provision, RIPUC No. 2219, which the PUC approved in Docket No. 4954. Pursuant to the RE Growth Cost Recovery Provision, the RE Growth Factors are designed to include an estimate of the costs expected to be incurred by the Company during the current RE Growth program year.

Robinson+Cole

Luly E. Massaro, Commission Clerk
2022 Annual Gas Cost Recovery Reconciliation
June 30, 2022
Page 2 of 2

Thank you for your attention to this matter. If you have any questions, please contact me at (401) 709-3337.

Sincerely,



Leticia C. Pimentel

Enclosure

cc: Docket 22-04 REG Service List
Leo Wold, Esq.
Al Mancini
John Bell

Certificate of Service

I hereby certify that a copy of the cover letter and any materials accompanying this certificate was electronically transmitted to the individuals listed below.

The paper copies of this filing are being hand delivered to the Rhode Island Public Utilities Commission and to the Rhode Island Division of Public Utilities and Carriers.



Heidi J. Seddon

June 30, 2022

Date

**Docket No. 22-04-REG– Renewable Energy Growth Program for Year 2022
Rhode Island Energy & RI Distributed Generation Board
Service List updated 06/30/2022**

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The Narragansett Electric Company
d/b/a Rhode Island Energy

**2022 RENEWABLE ENERGY
GROWTH PROGRAM FACTOR
FILING**

Joint Pre-Filed Direct Testimony and
Schedules of:
Peter R. Blazunas and Jeffrey D. Oliveira

June 30, 2022

Submitted to:
Rhode Island Public Utilities Commission
R.I.P.U.C. Docket No. 22-04-REG

Submitted by:



Rhode Island Energy™
a PPL company

JOINT PRE-FILED DIRECT TESTIMONY

OF

PETER R. BLAZUNAS

AND

JEFFREY D. OLIVEIRA

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1 **I. Introduction and Qualifications of Peter R. Blazunas**

2 **Q. Please state your full name and business address.**

3 A. My name is Peter R. Blazunas and my business address is 293 Boston Post Road West,
4 Suite 500, Marlborough, Massachusetts 01752.

5
6 **Q. Please state your position.**

7 A. I am a Project Manager for Concentric Energy Advisors, Inc. (“Concentric”), a
8 management consulting firm. I am testifying on behalf of The Narragansett Electric
9 Company d/b/a Rhode Island Energy (the “Company”).

10

11 **Q. Please describe your educational background and training.**

12 A. I received a Bachelor of Arts degree in Economics from the University of Dayton and a
13 Master of Arts degree in Economics from the University of Akron.

14

15 **Q. Please describe your professional experience?**

16 A. I began my career with FirstEnergy Corp. in 2012 as a State Regulatory Analyst in the
17 Ohio Rates and Regulatory Affairs Department. In July 2017, I joined the Potomac
18 Electric Power Company (“Pepco”) Regulatory Strategy and Revenue Policy team of the
19 Regulatory Affairs Department of Pepco Holdings Inc. (PHI) as a Senior Rate Analyst. In
20 November 2018, I assumed the position of Manager of Rate Administration for Pepco. In
21 that role, I was responsible for the development of electric rates, including tariff

1 surcharges, for Pepco’s Maryland and District of Columbia jurisdictions, and also
2 participated in the development of Pepco’s policies and practices with respect to rate
3 design and assisted with regulatory compliance matters, including tariff administration
4 and periodic filings. I left Pepco in January 2021 and assumed my current role at
5 Concentric in October 2021.

6
7 **Q. Have you previously testified before the Rhode Island Public Utilities Commission**
8 **(“PUC”)?**

9 A. No, I have not previously testified before the Rhode Island Public Utilities Commission.
10

11 **II. Introduction and Qualifications of Jeffrey D. Oliveira**

12 **Q. Please state your full name and business address.**

13 A. My name is Jeffrey D. Oliveira, and my business address is 280 Melrose Street,
14 Providence RI 02907.
15

16 **Q. By whom are you employed and in what capacity?**

17 A. I am employed as a Regulatory Programs Specialist by PPL Corporation (“PPL”). My
18 current duties include leading the revenue requirement analyses and modeling that
19 support regulatory filings, regulatory strategies, and rate cases for PPL’s distribution
20 operations in Rhode Island, including The Narragansett Electric Company d/b/a Rhode
21 Island Energy (the “Company”).

1 **Q. Please summarize your professional and educational background.**

2 A. In 2000, I earned an associate degree in Business Administration from Bristol
3 Community College in Fall River, Massachusetts. I was employed by the National Grid
4 USA Service Company, Inc. (the “Service Company”) and its predecessor companies
5 from 1999-2022. From 1999 through 2000, I was employed by Fall River Gas Company
6 as a Staff Accountant. In 2001, after Fall River Gas Company merged with Southern
7 Union Company, I continued as a Staff Accountant with increased responsibilities. In
8 August of 2006, the Company acquired the Rhode Island operations of Southern Union
9 d/b/a New England Gas Company at which time I joined the Service Company as a
10 Senior Accounting Analyst. In January 2009, I became a Senior Revenue Requirement
11 Analyst in the Service Company’s Strategy and Regulation Department. In July 2011, I
12 was promoted to Lead Revenue Requirement Analyst in the New England Revenue
13 Requirements group of the New England Regulatory Department of the Service
14 Company. On May 25, 2022, ownership of the Company transferred from National Grid
15 USA (“National Grid”) to PPL at which time I began working in my current position.

16
17 **Q. Have you ever testified before the Rhode Island Public Utilities Commission**
18 **(“PUC”) or any other regulatory body?**

19 A. Yes. I testified before the PUC in support of the Company’s gas and electric pension
20 adjustment factor filings in Docket Nos. 5234 (Annual Retail Rate Filing); 4686 (Joint
21 Petition between National Grid and the Rhode Island Division of Public Utilities and

1 Carriers (“Division”) filed February 23, 2022); 5165 (Distribution Adjustment Charge
2 Filing, 2021); 5179 (Pension Adjustment Factor Filing, 2021); 5040 (Distribution
3 Adjustment Charge Filing, 2020); 5054 (Pension Adjustment Factor Filing, 2020); 4955
4 (Distribution Adjustment Charge Filing, 2019); 4958 (Pension Adjustment Factor Filing,
5 2019); 4846 (Distribution Adjustment Charge Filing, 2018); 4855 (Pension Adjustment
6 Factor Filing, 2018); and again in Docket No. 4686, in support of the Joint Proposal and
7 Settlement submitted by the Company and the Division dated September 25, 2017 (“2017
8 Joint Proposal and Settlement”) pertaining to the operation of the Storm Contingency
9 Fund. I have also submitted pre-filed testimony to the Massachusetts Department of
10 Public Utilities on behalf of the Company’s affiliates, Massachusetts Electric Company
11 and Nantucket Electric Company, as a revenue requirement witness in annual pension
12 adjustment mechanism proceedings.

13
14 **III. Purpose of Joint Testimony**

15 **Q. What is the purpose of your joint testimony?**

16 A. The purpose of our joint testimony is to propose the Renewable Energy (“RE”) Growth
17 Program Factors and RE Growth Reconciliation Factors to be implemented with bills
18 rendered after October 1, 2022. In support of the proposed factors, our joint testimony
19 and schedules present the Company’s estimate of the incremental cost subject to recovery
20 for the period April 2022 through March 2023 (the “2022 Program Year”) to administer
21 the RE Growth Program and the calculation of the proposed RE Growth Factors designed

1 to recover that cost. This filing presents the reconciliation of revenue and cost (operation
2 and maintenance (“O&M”) expense incurred as well as the revenue requirement on
3 meters installed and placed into service)¹ during the Program Year ending March 2022
4 (the “2021 Program Year”) and the proposed RE Growth Reconciliation Factors, which
5 will be combined with the RE Growth Program Factors and presented as a single monthly
6 charge on customers’ bills.

7
8 Recovery of costs for the RE Growth Program is in accordance with the Company’s RE
9 Growth Program Cost Recovery Provision, R.I.P.U.C. No. 2219 (“RE Growth
10 Provision”), which the PUC approved in Docket No. 4954 (2019 Renewable Energy
11 Growth Factor Filing). Pursuant to the RE Growth Provision, the RE Growth Program
12 Factors are designed to recover an estimate of the costs the Company expects to incur
13 during the current Program Year. In Docket No. 5164, the PUC approved the RE Growth
14 Program Factors that are currently in effect. These factors, which were effective October
15 1, 2021, were designed to recover the expenses the Company expected to incur during the
16 2021 Program Year. The proposed RE Growth Program Factors will replace the current

¹ The Company has capitalized a portion of the costs incurred to modify its customer service system (“CSS”) required to implement the RE Growth Program and further enhancements to accommodate changes related to the implementation of the Shared Solar and Community Remote Distributed Generation project types. The initial capitalized costs were recorded as plant in service beginning in April 2016, and the enhancement costs began to be recorded as plant in service beginning in January 2019. Therefore, the Company is reflecting the revenue requirement of the capitalized cost of modifying CSS over a multi-year schedule, as presented in Schedule NECO-4A and described below in Section VII.

1 factors.

2
3 This filing also includes the annual RE Growth Program reconciliation of actual RE
4 Growth Program revenue and costs. The reconciliation period includes: (1) a “true-up”
5 between actual revenue billed through the current RE Growth Program Factors for the
6 period June 2021 through September 2021, and revenue that was estimated for the same
7 period in the previous RE Growth Reconciliation filing, Docket No. 5164; (2) actual
8 revenue billed for the period October 2021 through May 2022; (3) estimated revenue for
9 the period June 2022 through September 2022; and (4) actual costs incurred to administer
10 the RE Growth Program during the 2021 Program Year.

11
12 **Q. Why is the Company proposing to implement the proposed RE Growth Program**
13 **Factors and RE Growth Reconciliation Factors on October 1, 2022?**

14 A. The RE Growth Statute² and the RE Growth Provision require the Company to file a
15 reconciliation of the revenue and cost for each Program Year within three months
16 following the end of the Program Year. Therefore, the Company must submit its annual
17 reconciliation filing no later than June 30 of each year. To allow the PUC and the Rhode
18 Island Division of Public Utilities and Carriers (“Division”) adequate time to consider the
19 Company’s reconciliation filing, the Company continues to propose an effective date for

² R.I. Gen. Laws § 39-26.6-25(b).

1 the proposed factors of October 1. For administrative convenience, the Company is
2 including the proposals for both the RE Growth Program Factors and RE Growth
3 Reconciliation Factors in the same filing.

4
5 **Q. How is your testimony organized?**

6 A. Section IV of our testimony provides a description of the RE Growth Provision. Section
7 V describes the estimated expense the Company expects to incur during the 2022
8 Program Year and explains the calculation of the proposed RE Growth Program Factors.
9 Section VI describes the reconciliation of actual and estimated revenue billed through the
10 RE Growth Program Factors for the period June 2021 through September 2022, and the
11 incremental cost incurred during the 2021 Program Year. Section VI also explains the
12 calculation of the proposed RE Growth Reconciliation Factors. Section VII details the
13 revenue requirements associated with meter installation and billing system capital
14 modifications. Section VIII presents the typical bill schedule for each of the Company's
15 rate classes that shows the impacts resulting from the implementation of the proposed RE
16 Growth Program Factors and RE Growth Reconciliation Factors. Section IX discusses the
17 Summary of Retail Delivery Rates tariff. Section X concludes the testimony.

18
19 **IV. Overview of the Company's RE Growth Provision**

20 **Q. Please describe the RE Growth Provision.**

21 A. The RE Growth Provision provides for the recovery of incremental costs associated with

1 the RE Growth Program from all retail delivery service customers through a fixed
2 monthly charge per customer. Under the RE Growth Program, the Company is required
3 to purchase the output generated by DG projects that have been awarded Certificates of
4 Eligibility through the RE Growth Program enrollment process and compensate program
5 applicants in the form of Performance Based Incentive (“PBI”) Payments. In turn, the
6 applicants will assign to the Company title to all energy, capacity, and Renewable Energy
7 Certificates (“RECs”) (collectively, “Market Products”) generated by the DG projects.³
8 The Company will sell the energy and it will use the RECs either to satisfy the
9 Company’s Renewable Energy Standard (“RES”) compliance obligations for Last Resort
10 Service (“LRS”) or sell them if they are not needed for compliance. Additionally, as a
11 result of the PUC’s approval in Docket No. 4676, the Company has bid several eligible
12 RE Growth projects into the Independent System Operator-New England’s (“ISO-NE’s”)
13 Forward Capacity Market (“FCM”). The Company applies 90 percent of the net FCM
14 proceeds it receives from the sale of the energy and RECs (or the transfer value of RECs,
15 if the Company uses them to help meet its compliance obligation under the RES) to offset
16 the cost of the RE Growth Program, and it retains the remaining 10 percent of the net
17 FCM proceeds.

18
19 The Company is including actual remuneration at 1.75% of actual PBI Payments in the

³ For residential RE Growth Program participants, the Company only takes title to RECs.

1 RE Growth reconciliation in this filing.⁴ Finally, the Company is tracking and requesting
2 recovery for certain incremental implementation, administrative, and other costs as
3 identified as eligible for recovery by the RE Growth Provision. These costs are associated
4 with billing system changes, metering for small-scale solar projects, the consultants hired
5 by the Office of Energy Resources (“OER”) or the Company to perform Ceiling Price
6 studies and other reports or studies as approved by the PUC, administrative costs incurred
7 in the process of the Company’s bidding eligible projects and administering its
8 participation in the FCM, and certain other types of costs that will be described in more
9 detail later in this testimony.

10
11 On an annual basis, the Company must submit to the PUC its RE Growth reconciliation
12 and proposed RE Growth Reconciliation Factors based upon the over- or under-recovery
13 of costs presented in the reconciliation filing. In addition, if the Company determines that
14 an adjustment is needed to the RE Growth Program Factors in effect at the time, the
15 Company is also required to submit a filing requesting such adjustment, and the
16 adjustment must be based, in part, on the level of costs included in the annual RE Growth
17 reconciliation filing. Otherwise, the RE Growth Program Factors remain in effect
18 pursuant to the RE Growth Provision. If a significant over- or under-recovery of costs

⁴ As directed by the PUC at an Open Meeting on February 9, 2018, in Docket No. 4774 (and as reflected in the currently effective RE Growth Provision), the Company no longer includes an estimate of remuneration at 1.75% of estimated Total PBI Payments in the RE Growth Factors for concurrent cost recovery.

1 should occur at any time, the Company may submit a request to the PUC to adjust the RE
2 Growth Factors.

3
4 The RE Growth Program Factors and the RE Growth Reconciliation Factors are fixed
5 monthly charges that vary by rate class and appear together as a single separate line item
6 on customers' bills.

7
8 The Company's proposed RE Growth Program Factors and RE Growth Reconciliation
9 Factors are presented in Schedule NECO-1 and calculated in Schedule NECO-2, Page 1,
10 and Schedule NECO-3, Page 1.

11
12 **V. Estimated Cost for the 2022 Program Year**

13 **Q. What is the estimated RE Growth Program cost for the 2022 Program Year?**

14 A. As indicated on Schedule NECO-2, Page 2, the Company estimates that it will incur
15 approximately \$16.59 million to administer the RE Growth Program during the 2022
16 Program Year. The \$16.59 million estimated cost includes the following:

- 17 • approximately \$15.42 million of projected net costs associated with PBI
18 Payments made to customers that currently participate in the RE Growth Program
19 as well as the amounts the Company anticipates it will pay customers expected to
20 achieve commercial operation in the RE Growth Program during the year, and
21 • approximately \$1.18 million in expected administrative expenses.

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21

Q. How are the estimated PBI Payments determined?

A. The estimated annual PBI Payments for the 2022 Program Year are shown on Schedule NECO-2, Page 2, Line (1). This amount is calculated by multiplying the PBI per kWh associated with each class of DG project by the estimated annual output of the assumed units in that class.

The detailed calculation is included on Page 3 of Schedule NECO-2. Currently operational RE Growth projects are shown on Lines (1) through (60) by technology/tariff type. Non-operational RE Growth projects, which the Company estimates will achieve their Commercial Operation Dates (“CODs”) prior to the end of the 2022 Program Year, are shown on Lines (61) through (80). For these projects, Estimated Twelve-Month Output (Column (c)) has been adjusted based on the estimated CODs of the projects. Once the total estimated PBI Payments have been calculated, the Company deducts the estimated value of the Market Products it will be selling to determine the net cost to be recovered from customers.

Q. How are the estimated value of the Market Products and the Customer Share of Forward Capacity Market Proceeds, as shown on Schedule NECO-2, Page 2, Lines (2) and (3), determined?

A. The estimated value of the Market Products presented on Line (2) is the sum of the

1 estimated market value of the energy produced by each unit and the RECs produced by
2 each unit. The estimated market value of the energy is based on renewable resource
3 generation shapes (on-peak and off-peak hours), Rhode Island zonal locational marginal
4 prices for April 2022 through mid-June 2022, and electricity futures prices for mid-June
5 2022 through March 2023.

6
7 The market value of the RECs is estimated using the same method that was used in the
8 Company's recent Long-Term Contracting for Renewable Energy Recovery
9 ("LTCRER") Factor filing, using the most recently available market pricing information.
10 The Company uses a very similar method to value the products purchased through long-
11 term contracts to determine the above-market cost recovered from customers through the
12 LTCRER Factor.

13
14 The estimated Customer Share of Forward Capacity Market Proceeds for the 2022
15 Program Year of \$55,639 is shown on Line (3).

16
17 The calculation of the estimated value of the Market Products is shown in detail in
18 Schedule NECO-2, Page 4. Pursuant to the RE Growth Statute⁵ and the RE Growth

⁵ R.I. Gen. Laws § 39-26.6-21(a)(3).

1 Program Tariff for Residential Customers, R.I.P.U.C. No. 2151-I, the Company
2 purchases RECs, but not energy, from customers with small-scale solar installations.
3 Therefore, only proceeds from the sale of RECs associated with residential small-scale
4 solar installations are reflected in Section 1, Lines (1) and (2), on Page 4 of Schedule
5 NECO-2. Further detail regarding the capacity bid into the FCM and anticipated related
6 revenues for Non-Residential RE Growth Program customers is provided on Page 5 of
7 Schedule NECO-2.
8

9 **Q. What is the estimated net cost of PBI Payments for the 2022 Program Year**
10 **proposed to be recovered from all customers?**

11 A. As shown on Schedule NECO-2, Page 2, Line (4), the estimated net cost of PBI
12 Payments for the 2022 Program Year is approximately \$15.42 million.
13

14 **Q. Please describe the implementation, administrative, and other costs to be recovered**
15 **through the proposed RE Growth Factors.**

16 A. The RE Growth Provision provides for the recovery of the following incremental costs:
17 (1) the revenue requirement on RE Growth capital investment for the installation of
18 separate meters for small-scale solar projects;
19 (2) the incremental expense the Company incurs to meet program objectives,
20 including the cost of making billing system improvements to achieve the goals of
21 the RE Growth Program;

1 (3) the costs the Company incurred for consultants hired by either the OER or the
2 Company and approved by the PUC to perform ceiling price studies and other
3 reports or studies, as approved by the PUC;

4 (4) the estimated incremental administrative costs incurred as a result of the
5 Company's participation in the FCM; and

6 (5) forfeited Performance Guarantee Deposits, which will be an offset to RE Growth
7 Program expenses.

8
9 **Q. Please describe the administrative costs that the Company expects to incur to**
10 **administer the RE Growth Program during the 2022 Program Year.**

11 A. The administrative costs that the Company expects to incur during the 2022 Program
12 Year include the costs of full-time employees and/or contract employees that have been
13 hired, or will be hired during the 2022 Program Year, for the purposes of administering
14 the RE Growth Program. These costs include an allocation of estimated incremental
15 labor and external vendor costs related to the Company's participation in the ISO-NE
16 FCM. In addition, the Company will continue to incur ongoing costs associated with
17 modifications to its billing system that were necessary to implement the RE Growth
18 Program. These costs include the calculation and application of PBI Payments and bill
19 credits to the bills of customers participating in the RE Growth Program and subsequent
20 enhancements to the billing system necessary to implement the Shared Solar provision in

1 the RE Growth tariff, as required by statute.⁶ The Shared Solar enhancements have been
2 capitalized with a “placed in service” date of January 2019.

3
4 Finally, the Company will continue to annually incur expenses for the consultant(s) hired
5 by the OER to make recommendations regarding ceiling prices for each of the renewable
6 energy classes included for participation in the RE Growth Program. Additionally, the
7 Company will continue to incur expenses for the consultants hired by the OER to cover
8 the continuing costs of the studies that have been performed or will be performed
9 regarding the quality of the renewable energy installation for RE Growth projects.

10
11 **Q. What is the estimated expense associated with added personnel to administer the RE**
12 **Growth Program?**

13 A. The Company estimates that it will incur approximately \$0.47 million during the 2022
14 Program Year in incremental labor costs associated with personnel that the Company has
15 hired, or will hire, including contractors, during or prior to the 2022 Program Year to
16 support the administration of the RE Growth Program. Schedule NECO-2, Page 6,
17 provides the calculation of the estimated labor-related costs, including expected base
18 salaries, the expected time that each person will devote to the RE Growth Program, plus

⁶ Per R.I. Gen. Laws § 39-26.6-26 and § 39-26.6-27

1 any applicable labor-related overheads.⁷

2
3 **Q. Please describe in general terms the job responsibilities of the personnel that have**
4 **been added to date to support the RE Growth program.**

5 A. The incremental personnel needed to administer the RE Growth Program perform various
6 functions and activities related to the program. In general, these activities include:

- 7 • Review, approve, and process program applications;
- 8 • Provide analytical support, analyze and collect data, and create and monitor
9 reports;
- 10 • Order and track meter exchanges;
- 11 • Respond to incoming customer calls and emails;
- 12 • Facilitate, and coordinate customers' small to mid-size DG applications and
13 projects;
- 14 • Own and manage the relationship with complex distributed generation applicants
15 throughout the Company's interconnection process; and
- 16 • Bidding and administration of qualified RE Growth facilities in the ISO-NE FCM.

⁷The Company has excluded the labor-related overheads associated with pensions and postretirement benefits other than pensions ("PBOP") from estimated and actual direct Company labor-related costs to be recovered pursuant to the RE Growth Provision. Pension and PBOP expenses are recovered pursuant to the Company's Pension Adjustment Mechanism Provision, R.I.P.U.C. No. 2200.

1 **Q. What are the estimated billing system implementation costs?**

2 A. As shown on Line (1) of Page 6 of Schedule NECO-2 and calculated in Schedule NECO-
3 4A on Line (7) of Page 1, the Company estimates that the annual revenue requirement
4 associated with costs capitalized for the “in-service” modifications to CSS through March
5 2023 will be approximately \$294,000.

6
7 The Company has estimated no additional O&M budget billing system modifications
8 through March 31, 2023, as shown on Schedule NECO-2, Page 6, Line (2).

9
10 **Q. Please explain the estimated cost in Schedule NECO-2, Page 6, Line (4).**

11 A. The \$90,000 included in Schedule NECO-2, Page 6, Line (4) is the estimated cost for
12 marketing of the Solar Marketplace, which the PUC approved in Docket No. 4589-A.
13 This cost is for an integrated marketing campaign including emails, digital banners ads,
14 paid search, social media, website testing and optimization, and printed materials for
15 community events and partnerships.

16

17 **Q. What costs associated with the 2022 Program Year are recoverable for consultants**
18 **hired by the OER?**

19 A. At an Open Meeting held on April 27, 2022, the PUC approved the DG Board’s request
20 for a \$159,940 budget in Docket No. 4604 to perform the 2022 Renewable Energy
21 Quality Assurance Field Case Studies and Report. Furthermore, at an Open Meeting held

1 on June 21, 2022, the PUC approved the DG Board's request for a \$77,557 budget in
2 Docket No. 4604 to fund the development of ceiling price studies for the RE Growth
3 Program. The OER costs are shown in Schedule NECO-2, Page 6, Line (5).
4

5 **Q. How does the Company estimate its meter costs?**

6 A. The Company estimates its annual meter investment recovery and develops its 2022
7 Program Year revenue requirement by adding the cumulative capital investment of actual
8 meters that were installed through the 2021 Program Year with estimated meters to be
9 installed in the 2022 Program Year on small-scale solar generation units. The Company
10 owns and installs a meter on each small-scale DG Project in order to accurately measure
11 and report its output. Additionally, where onsite load is present, the Company requires
12 that the DG Project meter be wired in parallel with the customer's service meter and be
13 adjacent to the service meter. These requirements enable the Company to accurately
14 measure both the output of the DG Project and the customer's on-site use.
15

16 The Company provides the metering for small-scale solar facilities and recovers the cost
17 of the meters, as provided in the RE Growth Statute,⁸ through the proposed cost recovery
18 mechanism discussed later in this testimony. For all other RE Growth projects, the
19 Company directly charges the customer and/or the applicant the cost of the meter through

⁸ R.I. Gen. Laws § 39-26.6-18.

1 the interconnection process.

2
3 **Q. How did the Company calculate the rate class RE Growth Program Factors?**

4 A. Schedule NECO-2, Page 1, provides the calculation of rate class-specific RE Growth
5 Program Factors based upon the estimated RE Growth Program expense the Company
6 expects to incur during the 2022 Program Year.

7
8 The Company allocates its estimated expense for the Program Year to each rate class
9 based on a rate base allocator developed from the allocated cost of service study
10 approved in the Company's most recently completed general rate case.⁹ The allocated
11 amount for each rate class is divided by the forecasted number of bills during the period
12 October 2022 through September 2023 to determine the monthly charge for each rate
13 class. For the outdoor lighting class, which consists of Rates S-05, S-06, S-10, and S-14,
14 the allocated amount is divided by the estimated number of active lights to be billed
15 during the year¹⁰ to determine the monthly charge applicable per fixture to these rate
16 classes. The result is then adjusted to include an allowance for uncollectible amounts,
17 pursuant to the RE Growth Provision, at 1.3%, which was approved in the Company's
18 most recently completed general rate case in R.I.P.U.C. Docket No. 4770.

⁹ R.I.P.U.C. Docket No. 4770.

¹⁰ Calculated as the number of active lights multiplied by 12 bills.

1 **VI. 2021 Program Year Reconciliation**

2 **Q. Please describe the Company's RE Growth Program reconciliation for the 2021**
3 **Program Year ending March 2022.**

4 A. This reconciliation is included as Schedule NECO-3. Page 1 of Schedule NECO-3
5 reflects a total estimated over-recovery of approximately \$1.5 million for the 2021
6 Program Year.

7

8 **Q. Please describe the RE Growth Program reconciliation process in more detail.**

9 A. On an annual basis, the Company is required to file a reconciliation that reconciles
10 RE Growth Program revenue and cost in accordance with the RE Growth Provision. This
11 provision requires the Company to reconcile the revenue billed through the RE Growth
12 Factors, excluding the adjustment for uncollectible amounts and the RE Growth
13 Reconciliation Factors, to the actual cost incurred during the reconciliation period. The
14 excess or deficiency, including interest at the Company's short-term interest rate, is to be
15 credited to, or recovered from, all customers through RE Growth Reconciliation Factors.
16 For billing purposes, the RE Growth Reconciliation Factors are included with the RE
17 Growth Program Factors on a single line item on customers' bills.

18

19 **Q. Please describe how the RE Growth reconciliation operates.**

20 A. The RE Growth Program reconciliation presents 12 months of actual RE Growth
21 Program costs incurred during the period April 2021 through March 2022, and 16 months

1 of revenue activity comprised of 8 months of actual revenue from October 2021 through
2 May 2022, four months of estimated revenue from June 2022 through September 2022,
3 and a true-up for four months of estimated revenue for the months of June 2021 through
4 September 2021 included in last year's filing. As shown on Schedule NECO-3, Page 2,
5 this "true-up" of estimated revenue (Line (5)) and actual revenue for the same period
6 (Line (10)) shows that revenue was over-estimated by approximately \$0.1 million,
7 reflected on Line 11, Column (d).

8 The reconciliation for the 2021 Program Year reflects actual revenue beyond the close of
9 the 2021 Program Year such that the reconciliation between revenue and cost represents a
10 better matching of the recovery between the revenue billed and the costs incurred that the
11 revenue was intended to recover. Costs for a Program Year are incurred during the period
12 April through the following March; however, the recovery is billed to customers during
13 the period October through the following September. The PUC approved the structure of
14 the RE Growth reconciliation in Docket No. 4847.

15
16 **Q. Please summarize the results of the Company's RE Growth Program reconciliation**
17 **for the 2021 Program Year.**

18 A. The RE Growth Program reconciliation summary is shown on Schedule NECO-3, Page 1,
19 Section 1. Line (1) shows total actual and estimated revenue of approximately \$22.5
20 million. Line (2) shows total costs of \$21.7 million. Line (3) shows the total forfeited
21 Performance Guarantee Deposits, which are credited back to all customers, of \$0.6

1 million. Line (4) shows the total over-recovery of approximately \$1.5 million. Line (5)
2 shows the calculated interest during the reconciliation period and Line (6) shows an
3 ending over-recovery balance of approximately \$1.5 million.

4
5 **Q. Please describe the RE Growth revenue in greater detail.**

6 A. The detail of the RE Growth revenue is shown on Page 2 of Schedule NECO-3. Column
7 (a), Lines (1) through (11) show a “true-up” between estimated and actual RE Growth
8 Factor revenue billed via the RE Growth Factors from June 2021 through September
9 2021, Lines (12) through (19) show actual RE Growth Factor revenue from October 2021
10 through May 2022, and Lines (20) through (23) show an estimate of revenue for the
11 months of June 2022 through September 2022. Column (b) shows the revenue after a
12 reduction for the allowed 1.30 percent allowance for uncollectible amounts, Column (c)
13 shows the portion of revenue that is being recovered from or credited to customers
14 through the RE Growth Reconciliation Factors in order to (1) credit the 2019 Program
15 Year over-recovery balance of \$1,018,514¹¹ and (2) recover the 2020 Program Year
16 under-recovery balance of \$373,535.¹² Column (d) shows the net RE Growth Factor
17 revenue that provides the recovery of the 2021 Program Year costs.

¹¹ R.I.P.U.C. Docket No. 5039, RE Growth Factor Filing, Schedule NG-3 Compliance, Page 1, Line (12).

¹² R.I.P.U.C. Docket No. 5164, RE Growth Factor Filing, Schedule NG-3, Page 1, Line (12).

1 **Q. Has the Company included a schedule showing the final balance of the over-**
2 **recovery incurred during the 2019 Program Year ending March 2020?**

3 A. Yes. Page 4 of Schedule NECO-3 presents the final balance of the over-recovery incurred
4 during the 2019 Program Year. The beginning over-recovery balance of \$1,018,514 was
5 approved in Docket No. 5039 and began being billed in October 2020. As shown on
6 Schedule NECO-3, Page 4, Line (6), Column (a), the final over-recovery balance due to
7 customers after the RE Growth Reconciliation Factors for the period were complete is
8 \$61,469. This balance is included as an adjustment to each rate class's over-recovery
9 balance for the 2021 Program Year on Schedule NECO-3, Page 1, Section 2, Line (11).

10
11 **Q. Has the Company included a status of the under-recovery for the 2020 Program**
12 **Year ending March 2021 that the Company is collecting from customers during the**
13 **12 months ending September 30, 2022?**

14 A. Yes. Page 5 of Schedule NECO-3 shows the status of the under-recovery for the 2020
15 Program Year. The beginning under-recovery balance of \$373,535 was approved for
16 recovery in Docket No. 5164 and began billing in October 2021. The Company will
17 continue to charge the currently-effective factors through September 2022. Any balance
18 remaining at that time, positive or negative, will be reflected in next year's RE Growth
19 Program reconciliation as an adjustment.

1 **Q. Please describe the costs included in the RE Growth Program reconciliation shown**
2 **on Schedule NECO-3, Page 3.**

3 A. Page 3 shows a breakdown of the costs associated with the 2021 Program Year. The total
4 cost from April 2021 through March 2022 of approximately \$21.7 million is shown on
5 Line (24).

6
7 Section 1, Column (a) shows the monthly PBI Payments paid to participating customers
8 during the period. Column (b) shows the net proceeds from Market Products, which
9 consists of proceeds received from the sale of RECs, energy, and the Customer Share of
10 FCM revenues associated with the generation of DG units in the RE Growth Program.
11 Column (c) calculates the Net PBI payments.

12
13 Section 2 shows the administrative costs associated with implementing and administering
14 the RE Growth Program during the reconciliation period. Line (14) shows the
15 Remuneration, which is calculated as the Total PBI Payments from Column (a) x 1.75
16 percent. Line (15) shows the O&M expense related to the implementation and
17 maintenance of modifications of CSS required to perform the billing calculations for PBI
18 Payments and bill credits. This line item's O&M costs included in the reconciliation,
19 which total approximately \$328,880, are related to contractor labor expenses and a
20 capitalized portion of the total costs related to CSS modifications performed in the 2016
21 and 2018 Program Years, totaling approximately \$1.8 million, which have been

1 amortized over seven-year periods. The revenue requirement for these capital costs is
2 shown on Schedule NECO-4A and described in Section VII below. The annual revenue
3 requirement related to these capital costs is also included as an estimated administrative
4 cost for the 2022 Program Year, as shown in Schedule NECO-2, Page 6, Line (1).

5
6 Line (16) shows the expense during the reconciliation period of consultants hired by the
7 OER to perform a study and recommend ceiling prices, as well as a portion of the costs
8 associated with ongoing Solar Quality Assurance Studies.

9
10 Line (17) shows the actual annualized revenue requirement associated with the
11 incremental investment in meters installed on small-scale solar DG Facilities. The
12 calculation of this revenue requirement is shown in Schedule NECO-4B and described in
13 more detail in Section VII below.

14
15 Line (18) shows billed charges from contractors as of March 31, 2022, in relation to costs
16 related to advertising the Solar Marketplace and RE Growth Program.

17
18 Line (19) reflects the revenues for the 2021 Program Year shared with the Company's
19 Solar Marketplace partner, EnergySage. These revenues are related to customer Solar
20 installations which were facilitated through the Solar Marketplace, or previously through
21 the SolarWise program. As indicated in the Company's testimony, when the EnergySage

1 relationship was established in the RE Growth annual program filing in Docket No. 4589,
2 these shared revenues are being returned to customers in order to offset program
3 expenses.

4
5 Line (20) shows the incremental direct labor and associated labor-related overheads
6 (excluding pension and PBOP overheads) associated with implementation and
7 management of the RE Growth Program during the 2021 Program Year.

8
9 Line (22) contains administrative costs related to participation and management of
10 qualified RE Growth facilities bid into the FCM.

11
12 **Q. Please describe the calculation of the RE Growth Reconciliation Factors.**

13 A. Page 1, Section 2 of Schedule NECO-3 presents the calculation of the RE Growth
14 Reconciliation Factors. The over-recovery at March 31, 2022, inclusive of the remaining
15 balance of the 2019 Program Year, an over-recovery of \$61,469 on Line (11), forms the
16 basis for the proposed RE Growth Reconciliation Factors. The calculation of the RE
17 Growth Reconciliation Factors follows the same steps as those described above for the
18 proposed RE Growth Program Factors, including the allocation to rate classes based on a
19 rate base allocator and the adjustment for uncollectible accounts.

1 **VII. Revenue Requirements**

2 **Q. Would you please summarize the revenue requirement calculation on Schedule**
3 **NECO-4A?**

4 A. Schedule NECO-4A provides the revenue requirement associated with capital
5 modifications to the Company's CSS billing system, as previously discussed in this
6 testimony.

7

8 Pages 1 through 4 summarize the annual and monthly revenue requirements from April
9 2016 through January 2026 associated with the initial Phase 1 implementation and
10 subsequent Phase 2 enhancement modifications of the Shared Solar project type. Each
11 Phase is shown in more detail on subsequent pages and described in more detail below.

12

13 Pages 5 and 6 detail the monthly revenue requirement associated with the Phase 1
14 implementation of the billing system capital modifications. Column (a) reflects total
15 capital expenditures of approximately \$441,000 beginning with an in-service date of
16 April 2016. Column (b) shows accumulated amortization of capital costs from Pages 8
17 and 9, Column (b), which will be described in more detail below. Column (c) subtracts
18 the accumulated amortization from the original capital cost to calculate the net plant each
19 month. Columns (d) and (e) show accumulated deferred taxes and excess deferred taxes
20 from Pages 8 and 9, Columns (g) and (h). Column (f) adds the total deferred taxes to the
21 net plant to calculate the end of month rate base. Column (g) shows the pre-tax rate of

1 return, also referred to as the weighted average cost of capital (“WACC”) from Page 18,
2 which will be described in more detail below. Column (h) multiplies the end of month
3 rate base by the WACC divided by 12 to calculate the monthly return and taxes. Column
4 (i) shows the amortization from Pages 8 and 9, Column (a). Column (j) adds the
5 amortization to the monthly return and taxes to calculate the monthly revenue
6 requirement.

7
8 Page 7 calculates the tax amortization on the Phase 1 implementation of the billing
9 system capital modifications. Lines (1) through (5) calculate the bonus depreciation in
10 effect at the time the asset was placed in service. Lines (6) through (8) calculate the
11 remaining plant additions subject to three-year straight-line tax amortization, and the
12 three-year tax amortization rates on Line (9) are applied to the applicable plant additions
13 to determine the remaining tax amortization on Line (10). Cost of removal, which
14 qualifies for an immediate tax deduction, is then added on Line (11). Total tax
15 amortization amounts are shown on Line (12) and carried to Pages 8 and 9.

16
17 Pages 8 and 9 calculate total deferred taxes on the Phase 1 implementation of the billing
18 system modifications. Lines (1) through (3) establish the monthly book amortization over
19 a useful life of seven years. Lines (4) and (5) establish the monthly tax amortization of
20 the remaining plant additions subject to straight line tax amortization from Page 7, Line
21 (8) over a tax life of three years. Column (a) shows the monthly book amortization from

1 Line (3). Column (b) shows the accumulation of monthly book amortization from
2 Column (a). Columns (c) and (d) reflect the monthly and accumulated tax amortization
3 from Line (5) in a similar fashion to Columns (a) and (b), however Line (6) also includes
4 the one-time bonus depreciation from Page 7, Line (5). Column (e) calculates the
5 difference between the cumulative tax amortization and book amortization to determine
6 the cumulative book/tax timer. Column (f) lists the effective tax rate, which changed
7 from 35 percent to 21 percent in January 2018 (Line (27)). The effective tax rate is then
8 multiplied against the cumulative book/tax timer to produce the accumulated deferred
9 taxes in Column (g). The deferred tax reserve represents amounts that the Company had
10 recovered from customers to pay future taxes at 35 percent that will now be paid at 21
11 percent. The excess deferred income taxes in Column (h) quantify the difference
12 between the December 31, 2017 deferred tax reserve balance calculated at the 35 percent
13 tax rate, and then recalculated at the 21 percent tax rate. The pass back of excess
14 deferred income taxes to customers is fully reflected in base distribution rates under
15 Docket No. 4770. Column (i) adds the accumulated deferred taxes and excess deferred
16 taxes to calculate total deferred taxes.

17
18 Page 10 summarizes the cost breakdown of the capital investment for the Phase 1
19 implementation of the billing system capital modifications.

20
21 Pages 11 through 17 detail the monthly revenue requirement associated with the Phase 2

1 Shared Solar enhancements to the billing system in a fashion similar to Pages 5 through
2 10; however, because the asset was placed in service in January 2019, there are no excess
3 deferred taxes associated with this investment.

4
5 Page 18 shows the pre-tax weighted average cost of capital in effect from April 2016
6 through December 2017 per the settlement agreement in Docket No. 4323; from January
7 2018 through August 2018 per Docket No. 4323 at the revised 21 percent tax rate; and
8 from September 2018 forward per Docket No. 4770.

9
10 **Q. Would you please summarize the revenue requirement calculation on Schedule**
11 **NECO-4B?**

12 **A.** Schedule NECO-4B provides the revenue requirement associated with customer meter
13 installation, as discussed in Section V.

14
15 Page 1 provides a summary of the 2015 through 2022 Program Years' revenue
16 requirements on meter installations performed between the years ended March 2016 and
17 March 2022 (Lines (1) through (7)), and a forecast of meter installations in the year
18 ending March 2023 (Line (8)). Page 1 also shows a comparison to the revenue
19 requirements submitted in the previous filing, Docket No. 5164, Schedule NG-4B, Page 1
20 (Lines (1) through (6)), and the drivers of any differences. Changes in Column (g) are
21 largely driven by the prior filing's planned year ended March 2022 investment compared

1 to the actual investment. In addition, changes to actual versus forecasted property tax
2 rates comprise the remaining variances in Columns (e) and (f).

3
4 Page 2 calculates the revenue requirement on 2015 Program Year investment. The
5 calculation begins on Lines (1) and (2) with the capitalized cost of meter installations
6 from Page 10.

7
8 Deferred Tax Calculation

9 Lines (3) through (5) calculate book depreciation by multiplying plant in service by the
10 applicable book depreciation rate for meters as shown on Page 11. The tax depreciation
11 calculation begins with bonus depreciation as calculated on Lines (6) through (9). Line
12 (10) calculates the remaining plant investment subject to IRS Modified Accelerated Cost-
13 Recovery System (“MACRS”) tax depreciation, and the MACRS tax depreciation rates
14 on Line (11) are applied to the remaining MACRS tax basis plant to determine the annual
15 MACRS tax depreciation on Line (12). Annual and cumulative tax depreciation are
16 summed on Lines (13) and (14). The difference between cumulative tax depreciation and
17 cumulative book depreciation is the cumulative book/tax timer shown on Line (15).

18 Applying the income tax rates in Line (16) (35 percent in the 2015 and 2016 Program
19 Years, a blended rate of 35 percent for 275 days and 21 percent for 90 days of the 2017
20 Program Year, and 21 percent from 2018 Program Year forward) to the cumulative
21 book/tax timer results in the deferred tax reserve as shown on Line (17). Line (18)

1 reflects that all Federal Net Operating Losses are included in the calculation of rate base
2 recoverable through the Company's Infrastructure, Safety, and Reliability ("ISR") Plan
3 factors and are not part of this revenue requirement. Line (18a) reflects the excess
4 deferred taxes generated by the change in income tax rates. As mentioned previously, the
5 pass back of excess deferred income taxes to customers is fully reflected in base
6 distribution rates under Docket No. 4770. Line (19) adds the excess deferred taxes to the
7 deferred tax reserve to calculate the net deferred tax reserve.

8
9 Rate Base Calculation

10 The components of rate base on which the return and taxes are calculated are provided on
11 Lines (20) through (23). Rate base consists of the incremental net plant from Line (2),
12 less accumulated book depreciation from Line (5), less the deferred tax reserve from Line
13 (19). The resulting year end rate base is shown on Line (23).

14
15 Revenue Requirement Calculation

16 Lines (24) through (29) represent the calculation of the annual revenue requirements for
17 the 2015 through 2022 Program Years on the 2016 Program Year capital meter
18 installations. Line (24) shows the average rate base for each year. Line (25) is the pre-
19 tax rate of return from Page 12 and, when applied to average rate base, equals the return
20 and taxes amount shown on Line (26). Line (27) represents the Book Depreciation as
21 calculated on Line (4). Line (28) reflects Property Tax on the vintage year's investments,

1 calculated as \$0 the first year, then the difference of prior year Line (2) less prior year
2 Line (5) times the Property Tax Rates found on Page 13. The sum of Lines (24) through
3 (28) results in the Annual Revenue Requirement on the 2015 Program Year meter
4 installations on Line (29).

5
6 Pages 3 through 8 and Page 10 perform the same calculations for actual and projected
7 revenue requirements of meter investments in 2016 through 2022 Program Years. The
8 2022 Program Year projected meter revenue requirement is subject to a proration
9 adjustment on the accumulated deferred income tax balance as shown on Line (24a) and
10 calculated on Page 11.

11
12 The proration calculation on Pages 9 and 11 fulfills requirements set out under IRS
13 Regulation 26 C.F.R. §1.167(1)-1(h)(6). This regulation stipulates normalization
14 requirements for regulated entities so that the benefits of accelerated depreciation are not
15 passed back to customers too quickly. The penalty of a normalization violation is the loss
16 of all federal income tax deductions for accelerated depreciation, including bonus
17 depreciation. Any regulatory filing that includes capital expenditures, book depreciation
18 expense and accumulated deferred income tax related to those capital expenditures must
19 follow the normalization requirements. When the regulatory filing is based on a future
20 period, the deferred tax must be prorated to reflect the period of time that the
21 accumulated deferred tax balances are in rate base.

1 Page 12 summarizes the cost breakdown of the actual and projected meter installation
2 capital investment for 2015 through 2022 Program Years.

3
4 Page 13 shows the book depreciation rates in effect during 2015 through 2017 Program
5 Years per Docket Nos. 4065 and 4323;¹³ during the 2018 Program Year as a blended rate
6 of five months of Docket No. 4323 and seven months of Docket No. 4770; and during the
7 2019 Program Year and forward per Docket No. 4770.

8
9 Page 14 shows the weighted average cost of capital in effect during the 2015 and 2016
10 Program Years per the settlement agreement in Docket No. 4323; during the 2017
11 Program Year as a blended rate of nine months of Docket No. 4323 and three months of
12 Docket No. 4323 at the revised 21 percent tax rate; during the 2018 Program Year as a
13 blended rate of five months of Docket No. 4323 at the revised 21 percent tax rate and
14 seven months of Docket No. 4770; and during the 2019 Program Year forward per
15 Docket No. 4770.

16
17 **VIII. Typical Bill Analysis**

18 **Q. Has the Company performed a typical bill analysis to demonstrate the impact of the**
19 **proposed RE Growth Program Factors and RE Growth Reconciliation Factors?**

¹³ The Docket No. 4323 settlement agreement used depreciation rates approved in Docket No. 4065.

1 A. Yes. Schedule NECO-5 is a typical bill analysis showing the impact of the proposed RE
2 Growth Program Factors and RE Growth Reconciliation Factors on the monthly bills at
3 different usage levels for each of the Company's rate classes. As shown on Page 1 of
4 Schedule NECO-5, the impact on a monthly bill of a residential LRS customer using 500
5 kWh is a decrease of \$0.92, or 0.8%.

6
7 **IX. Summary of Retail Delivery Rates**

8 **Q. Has the Company included a proposed R.I.P.U.C. No. 2095, Summary of Retail**
9 **Delivery Rates tariff reflecting the proposed RE Growth Program Factors and RE**
10 **Growth Reconciliation Factors?**

11 A. No, the Company is not presenting a revised Summary of Retail Delivery Rates tariff at
12 this time. The Company will submit its annual ISR Plan Reconciliation filing as well as
13 its Pension/PBOP Reconciliation filing on August 1, 2022, and will propose its ISR
14 reconciliation factors and a Pension/PBOP factor for effect on October 1, 2022.
15 Therefore, the Company will submit a revised Summary of Retail Delivery Rates tariff as
16 a compliance filing once the PUC has issued its decision in all dockets related to rate
17 changes proposed for October 1, 2022.

18
19 **X. Conclusion**

20 **Q. Does this conclude your testimony?**

21 A. Yes.

THE NARRAGANSETT ELECTRIC COMPANY
d/b/a RHODE ISLAND ENERGY
R.I.P.U.C. DOCKET NO. 22-04-REG
2022 RE GROWTH FACTOR FILING
WITNESSES: BLAZUNAS AND OLIVEIRA

Schedule NECO-1

Proposed Combined Monthly RE Growth Cost Recovery Factors

For the Period October 1, 2022 through September 30, 2023

Renewable Energy Growth Program
Proposed Combined Monthly RE Growth Cost Recovery Factors
For the Period October 1, 2022 through September 30, 2023

	Residential <u>A-16 / A-60</u> (a)	Small C&I <u>C-06</u> (b)	General C&I <u>G-02</u> (c)	Large Demand <u>B-32 / G-32</u> (d)	Street Lighting <u>S-05 / S-06</u> <u>S-10 / S-14</u> (e)	Propulsion <u>X-01</u> (f)
(1) Proposed RE Growth Factor (Costs for Program Year Ending March 2023)	\$1.73	\$2.67	\$26.76	\$217.89	\$0.15	\$398.93
(2) Proposed RE Growth Reconciliation Factor (Costs for Program Year Ending March 2022)	<u>(\$0.15)</u>	<u>(\$0.23)</u>	<u>(\$2.43)</u>	<u>(\$19.93)</u>	<u>(\$0.01)</u>	<u>(\$35.03)</u>
(3) Proposed Combined RE Growth Factor	\$1.58	\$2.44	\$24.33	\$197.96	\$0.14	\$363.90

- (1) Schedule NECO-2, Page 1, Line (8)
- (2) Schedule NECO-3, Page 1, Line (16)
- (3) Line (1) + Line (2)

THE NARRAGANSETT ELECTRIC COMPANY
d/b/a RHODE ISLAND ENERGY
R.I.P.U.C. DOCKET NO. 22-04-REG
2022 RE GROWTH FACTOR FILING
WITNESSES: BLAZUNAS AND OLIVEIRA

Schedule NECO-2

Proposed RE Growth Cost Recovery Factors and Estimated Costs

For Program Year Ended March 31, 2023

Renewable Energy Growth Program
Proposed Renewable Energy Growth Program Factors
For the Period October 1, 2022 through September 30, 2023

	<u>Total</u>	<u>Residential</u>	<u>Small C&I</u>	<u>General C&I</u>	<u>Large Demand</u>	<u>Street Lighting</u>	<u>Propulsion</u>
	<u>(a)</u>	<u>A-16 / A-60</u>	<u>C-06</u>	<u>G-02</u>	<u>B-32 / G-32</u>	<u>S-05 / S-06</u>	<u>X-01</u>
		<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>	<u>(f)</u>	<u>(g)</u>
(1) Projected Annual Renewable Energy Growth Program Cost	\$16,593,801						
(2) Total Rate Base (\$000s)	\$729,511	\$404,995	\$75,009	\$117,155	\$123,849	\$8,296	\$208
(3) Percentage of Total (RBA)	100.00%	55.52%	10.28%	16.06%	16.98%	1.13%	0.03%
(4) Allocated Expense	\$16,593,801	\$9,212,878	\$1,705,843	\$2,664,964	\$2,817,627	\$187,764	\$4,725
(5) Forecasted Annual Number of Bills/Luminaires (FBill)	7,335,896	5,359,275	645,442	100,834	13,101	1,217,232	12
(6) Proposed REG Factor - monthly per bill/luminaire charge		\$1.71	\$2.64	\$26.42	\$215.06	\$0.15	\$393.75
(7) Uncollectible Percentage (UP)	1.30%	<u>1.30%</u>	<u>1.30%</u>	<u>1.30%</u>	<u>1.30%</u>	<u>1.30%</u>	<u>1.30%</u>
(8) Proposed RE Growth Factors for Costs of Program Year Ending March 2023		\$1.73	\$2.67	\$26.76	\$217.89	\$0.15	\$398.93

- (1) Page 2, Line (6)
(2) per R.I.P.U.C. 4770, Compliance Attachment 6, (Schedule 1-A), Line 9
(3) Line (2) ÷ Line (2), Column (a)
(4) Line (1) x Line (3)
(5) Company forecast for the period October 1, 2022 through September 30, 2023; Streetlighting represents number of fixtures
(6) Line (4) ÷ Line (5), truncated to 2 decimal places
(7) Uncollectible Percentage approved in R.I.P.U.C. Docket No. 4770
(8) Line (6) ÷ (1 - Line (7)), truncated to 2 decimal places

Renewable Energy Growth Program
Summary of Estimated Annual Net Costs
for the Program Year Ending March 31, 2023

(1) Estimated Performance-Based Incentive Payments (PBIP)	\$38,483,171
(2) less: estimated Value of Market Products (PRDCTS)	\$23,010,892
(3) less: estimated Customer Share of Forward Capacity Market Proceeds (NFCMP)	<u>\$55,639</u>
(4) Estimated Net Cost	\$15,416,640
(5) Estimated Administrative Cost (ADM)	<u>\$1,177,161</u>
(6) Total Estimated RE Growth Cost	\$16,593,801

- (1) Page 3, Line (81), Column (e)
- (2) Page 4, Section 1, Line (10), Column (f)
- (3) Page 4, Section 2, Line (11), Column (h)
- (4) Line (1) - Line (2) - Line (3)
- (5) Page 6, Line (7)
- (6) Line (4) + Line (5)

Renewable Energy Growth Program
Estimated Performance-Based Incentive Payments
for the Program Year Ending March 31, 2023

	Unit	Aggregate	Unit	Estimated	Tariff Price	Estimated	Classification
		Capacity (kW/AC)	Availability Factor	Twelve-Month Output (kWh)	(\$ per kWh)	Twelve-Month Cost	
		(a)	(b)	(c)	(d)	(e)	(f)
(1) Small Scale Solar I - Operational 2015 Program Year Enrollees - 15 Year Tariff		2,275	13%	2,591,237	\$ 0.4135	\$ 1,071,476	A
(2) Small Scale Solar I - Operational 2015 Program Year Enrollees - 20 Year Tariff		336	13%	382,912	\$ 0.3775	\$ 144,549	A
(3) Small Scale Solar II - Operational 2015 Program Year Enrollees - 20 Year Tariff		15	13%	16,513	\$ 0.2980	\$ 4,921	A
(4) Medium-Scale Solar - Operational 2015 Program Year Enrollees - 20 year Tariff		2,183	13%	2,486,000	\$ 0.2440	\$ 606,584	A
(5) Commercial Scale Solar - Operational 2015 Program Year Enrollees - 20 year Tariff		4,147	13%	4,722,604	\$ 0.1881	\$ 888,195	B
(6) Large-Scale Solar - Operational 2015 Program Year Enrollees - 20 year Tariff		6,644	13%	7,566,187	\$ 0.1634	\$ 1,236,029	B
(7) Wind I (1.5 MW to 2.99 MW) with No Federal Tax Incentives - Operational 2015 Program Year Enrollees - 20 year Tariff		1,500	20%	2,628,000	\$ 0.2275	\$ 597,870	A
(8) Wind II (3.0 MW to 5.0 MW) with No Federal Tax Incentives - Operational 2015 Program Year Enrollees - 20 year Tariff		4,500	20%	7,884,000	\$ 0.2235	\$ 1,762,074	A
(9) Small Scale Solar I - Operational 2016 Program Year Enrollees - 15 Year Tariff		4,392	13%	5,002,129	\$ 0.3765	\$ 1,883,302	A
(10) Small Scale Solar I - Operational 2016 Program Year Enrollees - 15 Year Tariff - SolarWise		37	13%	42,136	\$ 0.4142	\$ 17,453	A
(11) Small Scale Solar I - Operational 2016 Program Year Enrollees - 20 Year Tariff		1,070	13%	1,219,083	\$ 0.3345	\$ 407,783	A
(12) Small Scale Solar II - Operational 2016 Program Year Enrollees - 20 Year Tariff		37	13%	41,566	\$ 0.2490	\$ 10,350	A
(13) Small Scale Solar II - Operational 2016 Program Year Enrollees - 20 Year Tariff - Solarwise		12	13%	13,096	\$ 0.2739	\$ 3,587	A
(14) Medium-Scale Solar (including ITC/PTC & Bonus Depreciation) - Operational 2016 Program Year Enrollees - 20 year Tariff		2,497	13%	2,844,039	\$ 0.2255	\$ 641,331	A
(15) Commercial-Scale Solar (including ITC/PTC & Bonus Depreciation) - Operational 2016 Program Year Enrollees - 20 year Tariff		5,930	13%	6,753,084	\$ 0.1817	\$ 1,226,785	B
(16) Small Scale Solar I - Operational 2017 Program Year Enrollees - 15 Year Tariff		4,607	13%	5,246,412	\$ 0.3475	\$ 1,823,128	A
(17) Small Scale Solar I - Operational 2017 Program Year Enrollees - 15 Year Tariff - SolarWise		5	13%	5,694	\$ 0.3649	\$ 2,078	A
(18) Small Scale Solar I - Operational 2017 Program Year Enrollees - 20 Year Tariff		664	13%	755,884	\$ 0.3085	\$ 233,190	A
(19) Small Scale Solar II - Operational 2017 Program Year Enrollees - 20 Year Tariff		73	13%	82,688	\$ 0.2775	\$ 22,946	A
(20) Small Scale Shared Solar I - Operational 2017 Program Year Enrollees - 15 Year Tariff		54	13%	61,643	\$ 0.3475	\$ 21,421	A
(21) Small Scale Shared Solar I - Operational 2017 Program Year Enrollees - 20 Year Tariff		5	13%	5,694	\$ 0.3085	\$ 1,757	A
(22) Medium-Scale Solar - Operational 2017 Program Year Enrollees - 20 year Tariff		2,121	13%	2,415,395	\$ 0.2275	\$ 549,502	A
(23) Commercial-Scale Solar - Operational 2017 Program Year Enrollees - 20 year Tariff		3,930	13%	4,475,484	\$ 0.1741	\$ 779,358	B
(24) Commercial-Scale Solar - CRDG - Operational 2017 Program Year Enrollees - 20 year Tariff		1,994	13%	2,270,767	\$ 0.2055	\$ 466,643	B
(25) Large-Scale Solar - Operational 2017 Program Year Enrollees - 20 year Tariff		6,770	13%	7,709,676	\$ 0.1391	\$ 1,072,066	B
(26) Large-Scale Solar - CRDG - Operational 2017 Program Year Enrollees - 20 year Tariff		3,000	13%	3,416,400	\$ 0.1650	\$ 563,706	A
(27) Wind II (3.0 MW to 5.0 MW, 2-nabine) - Operational 2017 Program Year Enrollees - 20 year Tariff		6,000	20%	10,512,000	\$ 0.1824	\$ 1,917,389	A
(28) Small Scale Solar I - Operational 2018 Program Year Enrollees - 15 Year Tariff		4,697	13%	5,349,023	\$ 0.3225	\$ 1,725,060	A
(29) Small Scale Solar I - Operational 2018 Program Year Enrollees - 20 Year Tariff		351	13%	399,354	\$ 0.2855	\$ 114,016	A
(30) Small Scale Solar II - Operational 2018 Program Year Enrollees - 20 Year Tariff		379	13%	431,525	\$ 0.2945	\$ 127,084	A
(31) Small Scale Shared Solar I - Operational 2018 Program Year Enrollees - 15 Year Tariff		31	13%	35,575	\$ 0.3225	\$ 11,312	A
(32) Small Scale Shared Solar II - Operational 2018 Program Year Enrollees - 20 Year Tariff		36	13%	41,452	\$ 0.2945	\$ 12,208	A
(33) Medium-Scale Solar - Operational 2018 Program Year Enrollees - 20 year Tariff		2,351	13%	2,677,319	\$ 0.2281	\$ 610,623	B
(34) Commercial-Scale Solar - Operational 2018 Program Year Enrollees - 20 year Tariff		3,147	13%	3,583,804	\$ 0.1746	\$ 625,657	B
(35) Large-Scale Solar - Operational 2018 Program Year Enrollees - 20 year Tariff		2,930	13%	3,336,684	\$ 0.1475	\$ 492,161	A
(36) Large-Scale Solar - CRDG - Operational 2018 Program Year Enrollees - 20 year Tariff		1,199	13%	1,365,421	\$ 0.1850	\$ 252,603	A
(37) Large Wind (1.0 MW to 5.0 MW) - Operational 2018 Program Year Enrollees - 20 year Tariff		6,000	20%	10,512,000	\$ 0.1755	\$ 1,844,856	A
(38) Small Scale Solar II - Operational 2019 Program Year Enrollees - 20 Year Tariff		698	13%	795,144	\$ 0.2765	\$ 219,857	A
(39) Small Scale Solar II - Operational 2019 Shared Solar Program Year Enrollees - 20 Year Tariff		19	13%	21,353	\$ 0.2546	\$ 5,437	B
(40) Small Scale Solar I - Operational 2019 Program Year Enrollees - 15 Year Tariff		3,342	13%	3,805,374	\$ 0.2845	\$ 1,082,629	A
(41) Small Scale Solar I - Operational 2019 Program Year Enrollees - 20 Year Tariff		191	13%	216,941	\$ 0.2495	\$ 54,127	A
(42) Small Scale Solar I - Operational 2019 Shared Solar Program Year Enrollees - 15 Year Tariff		54	13%	61,894	\$ 0.2845	\$ 17,609	A
(43) Medium-Scale Solar - Operational 2019 Program Year Enrollees - 20 year Tariff		5,383	13%	6,130,160	\$ 0.2303	\$ 1,411,884	B
(44) Commercial-Scale Solar - Operational 2019 Program Year Enrollees - 20 year Tariff		3,750	13%	4,270,568	\$ 0.1688	\$ 720,681	B
(45) Commercial-Scale Solar - CRDG - Operational 2019 Program Year Enrollees - 20 year Tariff		458	13%	521,570	\$ 0.1800	\$ 93,883	A
(46) Large Wind (1.0 MW to 5.0 MW) - Operational 2019 Program Year Enrollees - 20 year Tariff		4,500	20%	7,884,000	\$ 0.1934	\$ 1,524,766	A
(47) Small Scale Solar II - Operational 2020 Shared Solar Program Year Enrollees - 20 Year Tariff		10	13%	11,388	\$ 0.2345	\$ 2,670	A
(48) Small Scale Solar I - Operational 2020 Program Year Enrollees - 15 Year Tariff		3,600	13%	4,095,470	\$ 0.2965	\$ 1,214,307	C
(49) Small Scale Solar I - Operational 2020 Program Year Enrollees - 20 Year Tariff		459	13%	523,051	\$ 0.2345	\$ 122,655	A
(50) Small Scale Solar I - Operational 2020 Shared Solar Program Year Enrollees - 15 Year Tariff		54	13%	61,290	\$ 0.2965	\$ 18,173	A
(51) Medium-Scale Solar - Operational 2020 Program Year Enrollees - 20 year Tariff		1,995	13%	2,248,575	\$ 0.2016	\$ 453,419	D
(52) Commercial-Scale Solar (251-999 kW DC) - Operational 2020 Program Year Enrollees - 20 year Tariff		701	13%	798,299	\$ 0.1900	\$ 151,660	B
(53) Large-Scale Solar (1.0 MW to 5.0 MW) - Operational 2020 Program Year Enrollees - 20 year Tariff		8,755	13%	9,970,194	\$ 0.1261	\$ 1,257,713	B
(54) Small Scale Solar I - Operational 2021 Program Year Enrollees - 15 Year Tariff		7,018	13%	7,808,818	\$ 0.2875	\$ 2,245,035	C
(55) Small Scale Solar I - Operational 2021 Program Year Enrollees - 20 Year Tariff		74	13%	84,636	\$ 0.2435	\$ 20,609	A
(56) Small Scale Solar I - Operational 2021 Shared Solar Program Year Enrollees - 15 Year Tariff		183	13%	203,410	\$ 0.2875	\$ 58,480	C
(57) Commercial-Scale Solar II (751-999 kW DC) - Operational 2021 Program Year Enrollees - 20 year Tariff		998	13%	1,136,522	\$ 0.1520	\$ 172,751	A
(58) Large-Scale Solar - (1.0 MW to 5.0 MW DC) - Operational 2021 Program Year Enrollees - 20 year Tariff		4,678	13%	5,327,306	\$ 0.1125	\$ 599,322	A
(59) Small Scale Solar I - Operational 2022 Program Year Enrollees - 15 Year Tariff		499	13%	478,559	\$ 0.3105	\$ 148,593	C
(60) Small Scale Solar I - Operational 2022 Shared Solar Program Year Enrollees - 15 Year Tariff		31	13%	27,730	\$ 0.3105	\$ 8,610	C
(61) Small Scale Solar I - Non-Operational 2019 Program Year Enrollees - 15 Year Tariff		138	13%	157,542	\$ 0.2845	\$ 44,821	A
(62) Small Scale Solar I - Non-Operational 2019 Program Year Enrollees - 20 Year Tariff		15	13%	17,310	\$ 0.2495	\$ 4,319	A
(63) Small Scale Solar II - Non-Operational 2019 Program Year Enrollees - 20 Year Tariff		20	13%	22,776	\$ 0.2765	\$ 6,298	A
(64) Small Scale Solar I - Non-Operational 2020 Program Year Enrollees - 15 Year Tariff		400	13%	455,766	\$ 0.2965	\$ 135,135	A
(65) Small Scale Solar I - Non-Operational 2020 Program Year Enrollees - 20 Year Tariff		67	13%	76,072	\$ 0.2345	\$ 17,839	A
(66) Small Scale Solar I - Non-Operational 2020 Shared Solar Program Year Enrollees - 15 Year Tariff		4	13%	4,920	\$ 0.2965	\$ 1,459	A
(67) Large-Scale Solar - Non-Operational 2020 Program Year Enrollees - 20 year Tariff		2,766	13%	1,898,582	\$ 0.1364	\$ 258,967	C
(68) Large-Scale Solar - CRDG - (1.0MW to 5.0MW) - Non-Operational 2020 Program Year Enrollees - 20 year Tariff		2,995	13%	2,055,768	\$ 0.1560	\$ 320,700	C
(69) Commercial-Scale Solar (251-999 kW DC) - Non-Operational 2020 Program Year Enrollees - 20 year Tariff		3,046	13%	2,090,774	\$ 0.1805	\$ 377,298	D
(70) Small Scale Solar I - Non-Operational 2021 Program Year Enrollees - 15 Year Tariff		2,260	13%	2,397,261	\$ 0.2875	\$ 689,213	C
(71) Small Scale Solar I - Non-Operational 2021 Program Year Enrollees - 20 Year Tariff		116	13%	125,742	\$ 0.2435	\$ 30,618	C
(72) Small Scale Solar I - Non-Operational 2021 Shared Solar Program Year Enrollees - 15 Year Tariff		33	13%	37,307	\$ 0.2875	\$ 10,726	A
(73) Medium-Scale Solar - Non-Operational 2021 Program Year Enrollees - 20 year Tariff		6,424	13%	1,321,476	\$ 0.2080	\$ 274,880	C
(74) Commercial-Scale Solar I (251-750 kW DC) - Non-Operational 2021 Program Year Enrollees - 20 year Tariff		4,408	13%	444,728	\$ 0.1821	\$ 81,001	D
(75) Commercial-Scale Solar II (751-999 kW DC) - Non-Operational 2021 Program Year Enrollees - 20 year Tariff		999	13%	152,727	\$ 0.1520	\$ 23,215	C
(76) Large-Scale Solar (1.0MW to 5.0MW DC) - Non-Operational 2021 Program Year Enrollees - 20 year Tariff		17,941	13%	1,978,420	\$ 0.1117	\$ 221,035	C
(77) Large-Scale Solar - CRDG - (1.0MW to 5.0MW DC) - Non-Operational 2021 Program Year Enrollees - 20 year Tariff		2,300	13%	351,624	\$ 0.1295	\$ 45,535	C
(78) Small Scale Solar I - Non-Operational 2022 Program Year Enrollees - 15 Year Tariff		2,434	13%	1,619,601	\$ 0.3105	\$ 502,886	C
(79) Small Scale Solar I - Non-Operational 2022 Shared Solar Program Year Enrollees - 15 Year Tariff		181	13%	116,704	\$ 0.3105	\$ 36,237	C
(80) Small Scale Solar II - Non-Operational 2022 Program Year Enrollees - 20 Year Tariff		144	13%	91,000	\$ 0.2755	\$ 25,071	C
(81)							
		Total		180,661		180,780,337	\$38,483,171

(1)-(60) Operational RE Growth Projects as of 6/30/2022

(61)-(80) Non-Operational RE Growth Projects as of 6/30/2022, estimated to achieve Commercial Operation before 3/31/2023

(81) Sum of Lines (1) through (80)

(a) Sum of nameplate capacity of enrolled RE Growth projects, per tariff type

(b) Estimated

(c) See column (f);

A - Neither prorated for actual hours of usage nor reflects a blended price. Estimated output equals (a) x (b) x 8,760.

B - Reflects a blended price paid by enrollees. Estimated output equals Column (a) x Column (b) x 8,760.

C - Estimated output reflects proration based on connection date and estimated hours of operation during the Program Year. Estimated output equals Column (a) x Column (b) x 8,760 x [a proration factor].

D - Reflects a blended price paid by enrollees and estimated output reflects proration based on connection date and estimated hours of operation during the Program Year. Estimated output equals Column (a) x Column (b) x 8,760 x [a proration factor].

(d) See column (f);

A - Neither prorated for actual hours of usage nor reflects a blended price. Price shown is approved PBI price.

B - Reflects a blended price paid by enrollees. Price shown is the blended PBI price.

C - Estimated output reflects proration based on connection date and estimated hours of operation during the Program Year. Price is approved PBI price.

D - Reflects a blended price paid by enrollees and estimated output reflects proration based on connection date and estimated hours of operation during the Program Year. Price shown is the blended PBI price.

Renewable Energy Growth Program
Estimated Market Value
for the Program Year Ending March 31, 2023

Section 1: Estimated Market Value

Class	Estimated kWh Purchased Under Tariffs (a)	Market Energy Proxy (b)	Energy Market Value (c)	REC Proxy (d)	REC Market Value (e)	Total Market Value (f)
(1) Small Scale Solar I	43,471,675	n/a	n/a	\$0.03714	\$1,614,428	\$1,614,428
(2) Small Scale Solar II	1,568,502	n/a	n/a	\$0.03714	\$58,250	\$58,250
(3) Medium Scale Solar	20,122,964	\$0.11411	\$2,296,315	\$0.03714	\$747,316	\$3,043,631
(4) Commercial Scale Solar	28,428,594	\$0.11411	\$3,244,105	\$0.03714	\$1,055,766	\$4,299,871
(5) CRDG Solar	9,981,551	\$0.11411	\$1,139,036	\$0.03714	\$370,690	\$1,509,726
(6) Large Scale Solar	37,787,050	\$0.11411	\$4,312,038	\$0.03714	\$1,403,315	\$5,715,353
(7) Wind I	2,628,000	\$0.13477	\$354,169	\$0.03696	\$97,140	\$451,309
(8) Wind II	18,396,000	\$0.13477	\$2,479,180	\$0.03696	\$679,982	\$3,159,162
(9) Large Wind	18,396,000	\$0.13477	\$2,479,180	\$0.03696	\$679,982	\$3,159,162
(10) Total	180,780,337		\$16,304,022		\$6,706,869	\$23,010,892

Section 2: Estimated Forward Capacity Market Proceeds

	Estimated Forward Capacity Market Proceeds (g)	Est. Customer Share of Forward Capacity Market Proceeds (h)
(11) Estimated FCM Proceeds through PY22	\$61,821	\$55,639

Section 3: Estimated Net Cost

	Estimated Net Cost (i)
(12) Small Scale Solar I	12,306,174
(13) Small Scale Solar II	382,179
(14) Medium Scale Solar	1,504,591
(15) Commercial Scale Solar	746,730
(16) CRDG Solar	233,344
(17) Large Scale Solar	(578,061)
(18) Wind I	146,561
(19) Wind II	520,301
(20) Large Wind	210,460
(21) Estimated FCM Proceeds through PY22	<u>\$55,639</u>
(22) Total Estimated Above (Below) Market Cost	\$15,416,640

- (1)-(9) Est. Market Value from Project generation
- (10) Sum of Lines (1) through (9)
- (11) Estimated Forward Capacity Market Proceeds through 3/31/2023
- (12)-(20) Estimated Net Costs for RE Growth Projects through 3/31/2023
- (21) Line (11), Column (h)
- (22) Sum of Lines (12) through (20), Less Line (21)

- (a) Page 3, Column (c)
- (b) The market energy proxy is based on RI Zonal LMPs and electricity futures prices for the Pricing Period and renewable resource generation shapes (on peak and off peak hours)
- (c) Column (a) x Column (b)
- (d) REC price estimate based on most recent market information
- (e) Column (a) x Column (d)
- (f) Column (c) + Column (e)
- (g) per Page 5, Line (30), Column (g)
- (h) per Page 5, Line (30), Column (h)
- (i) Page 3, Column (e) - Column (f)

Renewable Energy Growth Program
Estimated Capacity Bid into Forward Capacity Market
For the Period April 2022 through March 2023

Unit	Asset ID No.	Capacity Supply	Actual June 2022	Actual July 2022	Actual August 2022	Estimated Sep 2022	Conversion	Total Capacity	Customer	Company
		Obligation	Monthly	Monthly	Monthly	Monthly				
		MW's	Reconfiguration	Reconfiguration	Reconfiguration	Reconfiguration	to kW	Bid into FCM	Share	Share
		(a)	Auction Price	Auction Price	Auction Price	Auction Price	(f)	(g)	(h)	(i)
(1) Logee Street Solar	49222							\$0	\$0	\$0
(2) Kopeski Solar	49241							\$0	\$0	\$0
(3) Tanglewood Farm Solar	49254							\$0	\$0	\$0
(4) Carbide Tool Company Solar	49256							\$0	\$0	\$0
(5) Lamplighter Inc.	50072	0.136	4.363	4.304	4.415	4.415	1,000	\$2,380	\$2,142	\$238
(6) Tiverton Solar	50128	0.081	4.690	4.669	4.832	4.832	1,000	\$1,541	\$1,387	\$154
(7) Petersen Farm Solar	50212	0.096	4.381	4.321	4.433	4.433	1,000	\$1,687	\$1,518	\$169
(8) Bank Street Solar Project	50219	0.171	4.857	4.858	5.044	5.044	1,000	\$3,387	\$3,048	\$339
(9) Tourbillon Solar LLC	50430	0.114	3.900	3.879	3.900	3.900	1,000	\$1,776	\$1,598	\$178
(10) Snake Hill RD 250KW, LLC	50627	0.106	4.118	4.055	4.123	4.123	1,000	\$1,740	\$1,566	\$174
(11) Solar Sky Ventures Seven Mile Rd	50711	0.112	3.800	3.800	3.800	3.800	1,000	\$1,702	\$1,532	\$170
(12) SSRE Seven Mile Rd	50712	0.111	3.834	3.829	3.834	3.834	1,000	\$1,702	\$1,532	\$170
(13) Frenchtown Solar B	50729	0.289	5.354	5.321	5.601	5.601	1,000	\$6,323	\$5,690	\$632
(14) RI_23_DGSC_PV_200 Frenchtown Rd_North Kingstown	50731							\$0	\$0	\$0
(15) CED Foster Solar	50736	1.090	4.098	4.066	4.124	4.124	1,000	\$17,890	\$16,101	\$1,789
(16) WED Stilson Solar	50783							\$0	\$0	\$0
(17) SamMan Realty Solar	50864	0.362	4.107	4.052	4.115	4.115	1,000	\$5,933	\$5,339	\$593
(18) Econox Plat 08F Lot 12 South County Trail Richmond	65988							\$0	\$0	\$0
(19) Econox 139 Heaton Orchard Rd_Richmond	66034	0.100	3.800	3.800	3.800	3.800	1,000	\$1,520	\$1,368	\$152
(20) Econox 3671 South County Trail Richmond	66072							\$0	\$0	\$0
(21) Econox 722 Main Hopkinton	66230	0.100	3.800	3.800	3.800	3.800	1,000	\$1,520	\$1,368	\$152
(22) Exeter Solar	66253	0.347	4.044	4.092	4.129	4.129	1,000	\$5,688	\$5,119	\$569
(23) 320 Compass Circle	66254	0.444	3.960	3.940	3.971	3.971	1,000	\$7,034	\$6,331	\$703
(24) Econox Tomaquag Hopkinton	67296							\$0	\$0	\$0
(25) Econox North Shannock	67397							\$0	\$0	\$0
(26) Econox W Shannock Shannock	67444							\$0	\$0	\$0
(27) Hopkinton Ind Pk	67639							\$0	\$0	\$0
(28) Captona Solar	67714							\$0	\$0	\$0
(29) Southern Sky	68109							\$0	\$0	\$0
(30) Total								\$61,821	\$55,639	\$6,182

- (a) MW's bid
- (b) Actual June 2022 Monthly Reconfiguration Auction (MRA) Price (weighted)
- (c) Actual July 2022 Monthly Reconfiguration Auction (MRA) Price (weighted)
- (d) Actual August 2022 Monthly Reconfiguration Auction (MRA) Price (weighted)
- (e) Estimated Monthly Reconfiguration Auction (MRA) Price for September 2022
- (f) Multiplication by 1000 to result in kW
- (g) Estimated Net Forward Capacity Market Proceeds
- (h) Column (g) x .90
- (i) Column (g) - Column (h)

Renewable Energy Growth Program
Estimated Administrative Costs
for the Program Year Ending March 31, 2023

Summary of Estimated Annual Administrative Expenses

(1) Billing System Modifications - Revenue Requirement of Capitalized Costs	\$293,513
(2) Billing System Modifications - 2022 Program Year O&M Budget Estimate for Additional Modifications	\$0
(3) Incremental Labor Resources (Internal & External)	\$469,373
(4) Estimated Solar Marketplace Implementation/Support Costs	\$90,000
(5) DG Board Expense	\$237,497
(6) Revenue Requirement - Meter Investment	<u>\$86,778</u>
(7) Total	\$1,177,161

- (1) Schedule NECO-4A, Page 1, Line (6)
(2) Estimated remaining O&M budget for billing system modifications required to implement new Shared Solar/Community Net Metering Project classes
(3) Line (13), Column (j)
(4) Per Company budget estimate of \$90,000 for Marketplace outreach program
(5) Per Open Meeting held on March 29, 2022, Docket No. 4604, RI Distributed Generation Board (DG Board) budget request to conduct quality assurance studies (\$159,940) and Open Meeting held on June 21, 2022, Docket 4604, DG Board budget request to fund the development of ceiling price studies for the RE Growth program (\$77,557).
(6) Schedule NECO-4B, Page 1, Line (9), Column (h)
(7) Sum of Lines (1) through (6)

<u>Detail of Incremental Labor Resources (Internal & External)</u>	<u>Accounts Processing</u> (a)	<u>Customer Solutions Contractor</u> (b)	<u>Customer Solutions</u> (c)	<u>Billing Implementation Support</u> (d)	<u>Billing Implementation Support</u> (e)	<u>Interconnection Consultant</u> (f)	<u>FCM Contractor</u> (g)	<u>FCM Administration</u> (h)	<u>Energy Procurement</u> (i)	<u>Total</u> (j)
(8) Full Time Employees/Contractors	1	2	2	1	1	2	1	1	1	12
(9) Average Salary / Budget	\$57,096	\$82,544	\$82,544	\$99,698	\$75,650	\$109,200	\$85,000	\$90,000	\$140,000	
(10) Percent Dedicated to RE Growth	<u>50.00%</u>	<u>50.00%</u>	<u>50.00%</u>	<u>15.00%</u>	<u>10.00%</u>	<u>30.00%</u>	<u>10.00%</u>	<u>20.00%</u>	<u>6.00%</u>	
(11) Estimated Labor Expense - through March 31, 2023	\$28,548	\$82,544	\$82,544	\$14,955	\$7,565	\$65,520	\$8,500	\$18,000	\$8,400	\$316,576
(12) Overhead rate	<u>67.75%</u>	<u>N/A</u>	<u>67.75%</u>	<u>67.75%</u>	<u>67.75%</u>	<u>67.75%</u>	<u>N/A</u>	<u>67.75%</u>	<u>67.75%</u>	
(13) Total Estimated Program Year Ending March 31, 2023 Incremental Labor Resource Expense	\$47,888	\$82,544	\$138,468	\$25,087	\$12,690	\$109,910	\$8,500	\$30,195	\$14,091	\$469,373

- (8) Estimated
(9) Estimated
(10) Estimated
(11) Line (8) x Line (9) x Line (10)
(12) Company Labor Overheads, excluding pension & PBOP; Columns (b) and (g) are contractor positions which exclude overhead
(13) Line (11) x (1 + Line (12))

Schedule NECO-3

**Proposed RE Growth Cost Recovery Reconciling Factors
and Reconciliation of Program Year Ended March 31, 2022**

Renewable Energy Growth Program
Proposed Monthly RE Growth Cost Recovery Reconciling Factors
For the Recovery Period October 1, 2022 through September 30, 2023

Section 1: Reconciliation

(1) Total Net RE Growth Factor Revenue	\$22,547,110
(2) Total RE Growth Expense	\$21,689,974
(3) Forefeited Performance Guarantee Deposits (PGDs)	<u>(\$609,533)</u>
(4) RE Growth Reconciliation - Over-Recovery (PPRA)	(\$1,466,668)
(5) Interest during the Reconciliation Period (I)	<u>(\$3,233)</u>
(6) Total Amount to be Credited to Customers	(\$1,469,901)

Section 2: Factor Calculation

	Total	Residential	Small C&I	General C&I	Large Demand	Street Lighting	Propulsion
	(a)	A-16 / A-60	C-06	G-02	B-32 / G-32	S-05 / S-06	X-01
		(b)	(c)	(d)	(e)	(f)	(g)
(7) RE Growth Program Year 2021 Cost (Over)/Under Recovery	(\$1,469,901)						
(8) Total Rate Base (\$000s)	\$729,511	\$404,995	\$75,009	\$117,155	\$123,849	\$8,296	\$208
(9) Rate Base as Percentage of Total	100.00%	55.52%	10.28%	16.06%	16.98%	1.14%	0.03%
(10) Allocated 2021 Program Year (Over)/Under Recovery	(\$1,469,901)	(\$816,029)	(\$151,136)	(\$236,057)	(\$249,545)	(\$16,715)	(\$419)
(11) Remaining (Over)/Under Recovery for PY19	<u>(\$61,469)</u>	<u>(\$35,976)</u>	<u>(\$2,792)</u>	<u>(\$6,851)</u>	<u>(\$8,355)</u>	<u>(\$7,498)</u>	<u>\$3</u>
(12) Total Allocated 2021 Program Year (Over)/Under Recovery	(\$1,531,370)	(\$852,005)	(\$153,928)	(\$242,908)	(\$257,900)	(\$24,213)	(\$415)
(13) Forecasted Number of Bills/Luminaires	7,335,896	5,359,275	645,442	100,834	13,101	1,217,232	12
(14) Proposed Class-specific RE Growth Reconciling Factor per Month		(\$0.15)	(\$0.23)	(\$2.40)	(\$19.68)	(\$0.01)	(\$34.58)
(15) Uncollectible Percentage		1.30%	1.30%	1.30%	1.30%	1.30%	1.30%
(16) Proposed Factor incl. Adjustment for Uncollectible Allowance (1.3%)		(\$0.15)	(\$0.23)	(\$2.43)	(\$19.93)	(\$0.01)	(\$35.03)

- (1) Total Revenue from Page 2, Column (d), Line (24)
- (2) Total Expense from Page 3, Line (24)
- (3) Forefeited Performance Guarantee Deposits
- (4) Line (2) - Line (1) + Line (3)
- (5) [(Beginning balance of \$0.00) + (Ending balance of (\$1,466,668) ÷ 2)] x average reconciliation period short term interest rate of 0.4408%
- (6) Line (4) + Line (5)
- (7) Line (6)
- (8) R.I.P.U.C. 4770/4780, Compliance Attachment 6, (Schedule 1G-4), page 5, Line (184)
- (9) Line (8) ÷ Line (8), Column (a)
- (10) Line (7) x Line (9)
- (11) Page 4, Line (6)
- (12) Line (10) + Line (11)
- (13) Company forecast for the period October 1, 2022 through September 30, 2023; Streetlighting represents individual fixtures
- (14) Line (12) ÷ Line (13), truncated to 2 decimal places
- (15) Uncollectible Percentage approved in R.I.P.U.C. Docket No. 4770/4780
- (16) Line (14) ÷ (1 - Line (15)), truncated to 2 decimal places

Renewable Energy Growth Program
RE Growth Cost Reconciliation
For the Program Year Ending March 2022

Revenue Summary

		Total RE Growth Factor <u>Revenue</u> (a)	Net RE Growth Revenue Adjusted for <u>Uncollectibles</u> (b)	RE Growth Reconciliation Factor <u>Revenue</u> (c)	Net RE Growth <u>Revenue</u> (d)
(1)	Jun-21 Estimated	\$1,713,132	\$1,690,861	(\$80,224)	\$1,771,085
(2)	Jul-21 Estimated	\$1,713,895	\$1,691,614	(\$80,261)	\$1,771,875
(3)	Aug-21 Estimated	\$1,714,570	\$1,692,281	(\$80,291)	\$1,772,572
(4)	Sep-21 Estimated	<u>\$1,715,170</u>	<u>\$1,692,873</u>	<u>(\$80,320)</u>	<u>\$1,773,193</u>
(5)	Total Jun-Sept Est. Revenues	\$6,856,767	\$6,767,629	(\$321,096)	\$7,088,725
(6)	Jun-21 Actual	\$1,745,937	\$1,723,240	(\$82,429)	\$1,805,669
(7)	Jul-21 Actual	\$1,645,508	\$1,624,117	(\$77,507)	\$1,701,624
(8)	Aug-21 Actual	\$1,723,663	\$1,701,256	(\$81,249)	\$1,782,504
(9)	Sept-21 Actual	<u>\$1,643,820</u>	<u>\$1,622,450</u>	<u>(\$77,467)</u>	<u>\$1,699,917</u>
(10)	Total Jun-Sept Actual Revenue	\$6,758,929	\$6,671,063	(\$318,651)	\$6,989,714
(11)	True-Up Amount	(\$97,838)	(\$96,566)	\$2,445	(\$99,011)
(12)	Oct-21	\$1,915,601	\$1,890,698	\$31,328	\$1,859,371
(13)	Nov-21	\$1,897,367	\$1,872,701	\$30,334	\$1,842,367
(14)	Dec-21	\$1,889,755	\$1,865,188	\$30,152	\$1,835,036
(15)	Jan-22	\$1,948,153	\$1,922,827	\$31,031	\$1,891,796
(16)	Feb-22	\$1,998,198	\$1,972,221	\$31,804	\$1,940,417
(17)	Mar-22	\$1,938,460	\$1,913,260	\$30,883	\$1,882,377
(18)	Apr-22	\$1,965,622	\$1,940,069	\$31,242	\$1,908,827
(19)	May-22	\$1,988,087	\$1,962,242	\$31,619	\$1,930,624
(20)	Jun-22 Estimated	\$1,943,704	\$1,918,436	\$31,271	\$1,887,165
(21)	Jul-22 Estimated	\$1,944,963	\$1,919,678	\$31,292	\$1,888,386
(22)	Aug-22 Estimated	\$1,945,879	\$1,920,583	\$31,307	\$1,889,276
(23)	Sep-22 Estimated	<u>\$1,947,119</u>	<u>\$1,921,806</u>	<u>\$31,327</u>	<u>\$1,890,479</u>
(24)	Total Revenue	\$23,225,070	\$22,923,144	\$376,034	\$22,547,110

(1)-(4) Estimates per Docket 5164, Schedule NG-3, Page 2, Lines (20) through (23)

(5) Sum of Lines (1) through (4)

(6) - (9) Company Revenue Reports

(10) Sum of Lines (6) through (9)

(11) Line (10) - Line (5)

(12) - (19) Company Revenue Reports

(20) - (23) Estimated

(24) Sum of Lines (11) through (23)

(a) Company revenue reports

(b) Column (a) x (1 - 1.30%)

(c) Pages 4 and 5, Column (a)

(d) Column (b) - Column (c)

Renewable Energy Growth Program
RE Growth Cost Reconciliation
For the Program Year Ending March 2022

Expense Summary

Section 1: Net Performance-Based Incentive Payments

		Total PBI Payments (PBIP) (a)	Net Proceeds from Market Products (PRDCTS) (b)	Net PBI Payments (c)
(1)	Apr-21	\$3,170,105	(\$214,590)	\$2,955,515
(2)	May-21	\$3,365,887	(\$1,199,798)	\$2,166,089
(3)	Jun-21	\$3,569,979	(\$685,824)	\$2,884,155
(4)	Jul-21	\$2,991,425	(\$1,581,418)	\$1,410,007
(5)	Aug-21	\$2,695,355	(\$460,510)	\$2,234,845
(6)	Sep-21	\$2,737,628	(\$381,017)	\$2,356,611
(7)	Oct-21	\$2,444,651	(\$2,368,951)	\$75,700
(8)	Nov-21	\$2,217,877	(\$423,533)	\$1,794,344
(9)	Dec-21	\$2,110,936	(\$295,545)	\$1,815,391
(10)	Jan-22	\$1,532,955	(\$1,302,349)	\$230,606
(11)	Feb-22	\$1,848,922	(\$2,028,197)	(\$179,275)
(12)	Mar-22	<u>\$2,718,105</u>	<u>(\$636,426)</u>	<u>\$2,081,679</u>
(13)		\$31,403,825	(\$11,578,159)	\$19,825,666

Section 2: Administrative Expense

(14)	Remuneration			\$549,567
(15)	Billing System Modifications - O&M Expense			\$328,880
(16)	DG Board Invoiced Expenses			\$476,418
(17)	Program Year 7 Ending March 2022 Meter Revenue Requirement			\$76,786
(18)	Solar Marketplace Invoiced Expenses			\$91,050
(19)	Solar Marketplace Revenue Share			(\$9,755)
(20)	Direct Company Labor Expense w/ OH - Program O&M			\$326,951
(21)	Other Expenses - (Website Upgrades, Printing)			\$0
(22)	Forward Capacity Market Administrative Expenses			\$24,411
(23)	Total Administrative Expense			<u>\$1,864,308</u>

Section 3: Total RE Growth Expenses

(24)	Total Expenses			\$21,689,974
(a)	Company billing reports			
(b)	Company REC Transfer reports, ISO-NE energy sales, and Customer Share of ISO-NE Forward Capacity Market Payments			
(c)	Column (a) + Column (b)			
(13)	Sum of Lines (1) through (12)			
(14)	Line (13), Column (a) x 1.75%			
(15)	per Vendor Invoices			
	Paid Invoices to OER related to 2021 and 2022 DG Board Ceiling Price consulting fees and 2020 Solar Quality			
(16)	Assurance Study and refunds associated with 2019 Solar Quality Assurance Study			
(17)	Schedule NECO-4B, Page 1, Line (9), Column (g)			
(18)	Paid Invoices related to Solar Marketplace program			
(19)	Revenues shared with EnergySage for Solar Marketplace sales for PY20			
(20)	Direct Labor Expense - Company Accounting Records			
(21)				
(22)	Direct Labor Expense and Consulting cost related to FCM - Company Accounting Records & Consultant Invoices			
(23)	Sum of Lines (14) through (22)			
(24)	Line (13), Column (c) + Line (23)			

RE Growth Reconciliation of Prior Period Over Recovery
For the Period April 1, 2019 through March 31, 2020
For the Recovery Period October 1, 2020 through September 30, 2021

	Total (a)	Residential A-16 / A-60		Small C&I C-06/C-08		General C&I G-02		200 kW Demand B-32 / G-32	
		(b)	(c)	(b)	(c)	(b)	(c)	(b)	(c)
(1) Beginning Over/(Under) Recovery	\$1,018,514		\$573,622		\$103,690		\$156,528		\$163,947
(2) REG Reconciling Factor			(\$0.10)		(\$0.16)		(\$1.54)		(\$12.57)
(3)		<u>Total Bills</u>	<u>Reconciling Factor Revenue</u>	<u>Total Bills</u>	<u>Reconciling Factor Revenue</u>	<u>Total Bills</u>	<u>Reconciling Factor Revenue</u>	<u>Total Bills</u>	<u>Reconciling Factor Revenue</u>
Oct-20	(\$80,157)	445,807	(\$44,581)	51,986	(\$8,318)	8,229	(\$12,673)	987	(\$12,407)
Nov-20	(\$79,257)	462,544	(\$46,254)	53,110	(\$8,498)	7,458	(\$11,485)	928	(\$11,665)
Dec-20	(\$78,778)	430,427	(\$43,043)	50,981	(\$8,157)	8,400	(\$12,936)	1,088	(\$13,676)
Jan-21	(\$79,478)	448,862	(\$44,886)	53,135	(\$8,502)	7,920	(\$12,197)	1,033	(\$12,985)
Feb-21	(\$82,462)	460,242	(\$46,024)	53,861	(\$8,618)	8,537	(\$13,147)	1,094	(\$13,752)
Mar-21	(\$80,132)	440,261	(\$44,026)	52,575	(\$8,412)	8,404	(\$12,942)	1,068	(\$13,425)
Apr-21	(\$78,150)	442,222	(\$44,222)	51,854	(\$8,297)	7,931	(\$12,214)	1,023	(\$12,859)
May-21	(\$79,979)	458,487	(\$45,849)	52,942	(\$8,471)	7,972	(\$12,277)	999	(\$12,557)
Jun-21	(\$82,429)	461,389	(\$46,139)	53,738	(\$8,598)	8,291	(\$12,768)	1,054	(\$13,249)
Jul-21	(\$77,507)	428,965	(\$42,897)	51,307	(\$8,209)	7,806	(\$12,021)	1,059	(\$13,312)
Aug-21	(\$81,249)	461,866	(\$46,187)	53,445	(\$8,551)	8,172	(\$12,585)	1,036	(\$13,023)
Sep-21	(\$77,467)	435,389	(\$43,539)	51,680	(\$8,269)	8,073	(\$12,432)	1,009	(\$12,683)
(5) Total	(\$957,045)		(\$537,646)		(\$100,898)		(\$149,677)		(\$155,591)
(6) Ending Over/(Under) Recovery	\$61,469		\$35,976		\$2,792		\$6,851		\$8,355

	Lighting S-05/ S-06/ S-10 / S-14		Propulsion X-01	
	(b)	(c)	(b)	(c)
(1) Beginning Over/(Under) Recovery		\$20,458		\$269
(2) REG Reconciling Factor		(\$0.01)		(\$22.71)
(3)	<u>Billed Luminaires</u>	<u>Reconciling Factor Revenue</u>	<u>Total Bills</u>	<u>Reconciling Factor Revenue</u>
Oct-20	215,673	(\$2,157)	1	(\$23)
Nov-20	133,216	(\$1,332)	1	(\$23)
Dec-20	94,339	(\$943)	1	(\$23)
Jan-21	88,637	(\$886)	1	(\$23)
Feb-21	89,908	(\$899)	1	(\$23)
Mar-21	130,387	(\$1,304)	1	(\$23)
Apr-21	53,574	(\$536)	1	(\$23)
May-21	80,279	(\$803)	1	(\$23)
Jun-21	165,192	(\$1,652)	1	(\$23)
Jul-21	104,620	(\$1,046)	1	(\$23)
Aug-21	88,067	(\$881)	1	(\$23)
Sep-21	52,101	(\$521)	1	(\$23)
(5) Total		(\$12,960)		(\$273)
(6) Ending Over/(Under) Recovery		\$7,498		(\$3)

(1) per R.I.P.U.C Docket No. 5039, Schedule NG-3 Compliance, Page 1, line (12)
(2) per R.I.P.U.C Docket No. 5039, Schedule NG-1 Compliance, Page 1, line (2)
(5) sum of revenue
(6) Line (1) + Line (5)

(a) sum of Column (b) from each rate
(b) from Company revenue reports
(c) Column (b) x Line (2)

RE Growth Reconciliation of Prior Period Under Recovery
For the Period April 1, 2020 through March 31, 2021
For the Recovery Period October 1, 2021 through September 30, 2022

	Total	Residential A-16 / A-60		Small C&I C-06/C-08		General C&I G-02		200 kW Demand B-32 / G-32		
		(a)	(b)	(c)	(b)	(c)	(b)	(c)	(b)	(c)
(1) Beginning Over/(Under) Recovery	(\$373,535)			(\$213,250)		(\$39,328)		(\$57,774)		(\$64,131)
(2) REG Reconciling Factor			\$0.04		\$0.06		\$0.58			\$4.97
(3)			<u>Total Bills</u>	<u>Reconciling Factor Revenue</u>	<u>Total Bills</u>	<u>Reconciling Factor Revenue</u>	<u>Total Bills</u>	<u>Reconciling Factor Revenue</u>	<u>Total Bills</u>	<u>Reconciling Factor Revenue</u>
	Oct-21	\$31,328	455,663	\$18,227	53,446	\$3,207	8,013	\$4,648	1,053	\$5,233
	Nov-21	\$30,334	442,514	\$17,701	52,224	\$3,133	7,822	\$4,537	996	\$4,950
	Dec-21	\$30,152	439,564	\$17,583	51,510	\$3,091	7,683	\$4,456	1,008	\$5,010
	Jan-22	\$31,031	452,698	\$18,108	53,587	\$3,215	7,837	\$4,545	1,036	\$5,149
	Feb-22	\$31,804	455,456	\$18,218	54,371	\$3,262	8,548	\$4,958	1,077	\$5,353
	Mar-22	\$30,883	440,762	\$17,630	52,063	\$3,124	8,366	\$4,852	1,059	\$5,263
	Apr-22	\$31,242	456,900	\$18,276	54,041	\$3,242	8,155	\$4,730	1,002	\$4,980
	May-22	\$31,619	461,776	\$18,471	53,778	\$3,227	8,256	\$4,788	1,030	\$5,119
	Jun-22	\$0	-	\$0	-	\$0	-	\$0	-	\$0
	Jul-22	\$0	-	\$0	-	\$0	-	\$0	-	\$0
	Aug-22	\$0	-	\$0	-	\$0	-	\$0	-	\$0
(4)	Sep-22	\$0	-	\$0	-	\$0	-	\$0	-	\$0
(5) Total	\$248,393		\$144,213		\$25,501		\$37,514		\$41,057	
(6) Ending Over/(Under) Recovery	(\$125,143)		(\$69,037)		(\$13,826)		(\$20,260)		(\$23,074)	

	Lighting S-05/ S-06/ S-10 / S-14		Propulsion X-01		
	(b)	(c)	(b)	(c)	
(1) Beginning Over/(Under) Recovery		\$1,106		(\$158)	
(2) REG Reconciling Factor		\$0.00		\$13.31	
(3)		<u>Billed Luminaires</u>	<u>Reconciling Factor Revenue</u>	<u>Total Bills</u>	<u>Reconciling Factor Revenue</u>
	Oct-21	100,734	\$0	1	\$13
	Nov-21	85,553	\$0	1	\$13
	Dec-21	76,194	\$0	1	\$13
	Jan-22	83,416	\$0	1	\$13
	Feb-22	83,020	\$0	1	\$13
	Mar-22	73,949	\$0	1	\$13
	Apr-22	95,761	\$0	1	\$13
	May-22	115,771	\$0	1	\$13
	Jun-22	-	\$0	-	\$0
	Jul-22	-	\$0	-	\$0
	Aug-22	-	\$0	-	\$0
(4)	Sep-22	-	\$0	-	\$0
(5) Total		\$0	\$106		
(6) Ending Over/(Under) Recovery		\$1,106		(\$51)	

(1) per R.I.P.U.C Docket No. 5164, Schedule NG-3, Page 1, line (12)
(2) per R.I.P.U.C Docket No. 5164, Schedule NG-1, Page 1, line (2)
(5) sum of revenue
(6) Line (1) + Line (5)

(a) sum of Column (b) from each rate
(b) from Company revenue reports
(c) Column (b) x Line (2)

THE NARRAGANSETT ELECTRIC COMPANY
d/b/a RHODE ISLAND ENERGY
R.I.P.U.C. DOCKET NO. 22-04-REG
2022 RE GROWTH FACTOR FILING
WITNESSES: BLAZUNAS AND OLIVEIRA

Schedule NECO-4A

Revenue Requirement for Billing System Capital Modifications

RI Renewable Energy Growth Program
Revenue Requirement Summary for Phase 1 and 2 Billing System Capital Modifications

	Program Year Ending March 31,	Annual Revenue Requirement
(1)	2017	\$92,326
(2)	2018	\$87,741
(3)	2019	\$146,075
(4)	2020	\$360,352
(5)	2021	\$336,147
(6)	2022	\$312,184
(7)	2023	\$293,513
(8)	2024	\$221,229
(9)	2025	\$206,423
(10)	2026	\$154,625

RI Renewable Energy Growth Program
Revenue Requirement Summary for Phase 1 and 2 Billing System Capital Modifications

	Mth/Yr	Capital Costs (a)	Accumulated Amortization (b)	Net Plant (c)=(a)+(b)	Accumulated Deferred Taxes (d)	Excess Deferred Taxes (e)	End of Month Rate Base (f)=(c)+(d)+(e)	Pre Tax Rate of Return (g)	Return & Taxes (h)=(f)x(g) x(1/12)	Amortization (i)	Monthly Revenue Requirement (j)=(h)+(i)
(1)	Apr-16	\$440,739	(\$2,623)	\$438,115	(\$77,282)	\$0	\$360,833	9.68%	\$2,912	\$2,623	\$5,535
(2)	May-16	\$440,739	(\$7,870)	\$432,868	(\$77,588)	\$0	\$355,280	9.68%	\$2,867	\$5,247	\$8,114
(3)	Jun-16	\$440,739	(\$13,117)	\$427,622	(\$77,894)	\$0	\$349,728	9.68%	\$2,822	\$5,247	\$8,069
(4)	Jul-16	\$440,739	(\$18,364)	\$422,375	(\$78,201)	\$0	\$344,174	9.68%	\$2,778	\$5,247	\$8,025
(5)	Aug-16	\$440,739	(\$23,611)	\$417,128	(\$78,507)	\$0	\$338,621	9.68%	\$2,733	\$5,247	\$7,980
(6)	Sep-16	\$440,739	(\$28,858)	\$411,881	(\$78,813)	\$0	\$333,068	9.68%	\$2,688	\$5,247	\$7,935
(7)	Oct-16	\$440,739	(\$34,105)	\$406,634	(\$79,119)	\$0	\$327,515	9.68%	\$2,643	\$5,247	\$7,890
(8)	Nov-16	\$440,739	(\$39,352)	\$401,387	(\$79,425)	\$0	\$321,962	9.68%	\$2,598	\$5,247	\$7,845
(9)	Dec-16	\$440,739	(\$44,599)	\$396,140	(\$79,731)	\$0	\$316,409	9.68%	\$2,554	\$5,247	\$7,801
(10)	Jan-17	\$440,739	(\$49,845)	\$390,893	(\$80,037)	\$0	\$310,856	9.68%	\$2,509	\$5,247	\$7,756
(11)	Feb-17	\$440,739	(\$55,092)	\$385,646	(\$80,343)	\$0	\$305,303	9.68%	\$2,464	\$5,247	\$7,711
(12)	Mar-17	\$440,739	(\$60,339)	\$380,400	(\$80,649)	\$0	\$299,751	9.68%	\$2,419	\$5,247	\$7,666
(13)	Apr-17	\$440,739	(\$65,586)	\$375,153	(\$80,955)	\$0	\$294,198	9.68%	\$2,374	\$5,247	\$7,621
(14)	May-17	\$440,739	(\$70,833)	\$369,906	(\$81,261)	\$0	\$288,645	9.68%	\$2,330	\$5,247	\$7,577
(15)	Jun-17	\$440,739	(\$76,080)	\$364,659	(\$81,567)	\$0	\$283,092	9.68%	\$2,285	\$5,247	\$7,532
(16)	Jul-17	\$440,739	(\$81,327)	\$359,412	(\$81,873)	\$0	\$277,539	9.68%	\$2,240	\$5,247	\$7,487
(17)	Aug-17	\$440,739	(\$86,574)	\$354,165	(\$82,179)	\$0	\$271,986	9.68%	\$2,195	\$5,247	\$7,442
(18)	Sep-17	\$440,739	(\$91,821)	\$348,918	(\$82,485)	\$0	\$266,433	9.68%	\$2,150	\$5,247	\$7,397
(19)	Oct-17	\$440,739	(\$97,067)	\$343,671	(\$82,792)	\$0	\$260,879	9.68%	\$2,105	\$5,247	\$7,352
(20)	Nov-17	\$440,739	(\$102,314)	\$338,424	(\$83,098)	\$0	\$255,326	9.68%	\$2,061	\$5,247	\$7,308
(21)	Dec-17	\$440,739	(\$107,561)	\$333,178	(\$83,404)	\$0	\$249,774	9.68%	\$2,016	\$5,247	\$7,263
(22)	Jan-18	\$440,739	(\$112,808)	\$327,931	(\$50,226)	(\$33,362)	\$244,343	8.41%	\$1,712	\$5,247	\$6,959
(23)	Feb-18	\$440,739	(\$118,055)	\$322,684	(\$50,409)	(\$33,362)	\$238,913	8.41%	\$1,674	\$5,247	\$6,921
(24)	Mar-18	\$440,739	(\$123,302)	\$317,437	(\$50,593)	(\$33,362)	\$233,482	8.41%	\$1,636	\$5,247	\$6,883
(25)	Apr-18	\$440,739	(\$128,549)	\$312,190	(\$50,777)	(\$33,362)	\$228,051	8.41%	\$1,598	\$5,247	\$6,845
(26)	May-18	\$440,739	(\$133,796)	\$306,943	(\$50,960)	(\$33,362)	\$222,621	8.41%	\$1,560	\$5,247	\$6,807
(27)	Jun-18	\$440,739	(\$139,043)	\$301,696	(\$51,144)	(\$33,362)	\$217,191	8.41%	\$1,522	\$5,247	\$6,769
(28)	Jul-18	\$440,739	(\$144,289)	\$296,449	(\$51,328)	(\$33,362)	\$211,760	8.41%	\$1,484	\$5,247	\$6,731
(29)	Aug-18	\$440,739	(\$149,536)	\$291,202	(\$51,511)	(\$33,362)	\$206,330	8.41%	\$1,446	\$5,247	\$6,693
(30)	Sep-18	\$440,739	(\$154,783)	\$285,956	(\$51,695)	(\$33,362)	\$200,899	8.23%	\$1,378	\$5,247	\$6,625
(31)	Oct-18	\$440,739	(\$160,030)	\$280,709	(\$51,879)	(\$33,362)	\$195,468	8.23%	\$1,341	\$5,247	\$6,588
(32)	Nov-18	\$440,739	(\$165,277)	\$275,462	(\$52,062)	(\$33,362)	\$190,038	8.23%	\$1,303	\$5,247	\$6,550
(33)	Dec-18	\$440,739	(\$170,524)	\$270,215	(\$52,246)	(\$33,362)	\$184,607	8.23%	\$1,266	\$5,247	\$6,513
(34)	Jan-19	\$1,777,094	(\$183,725)	\$1,593,368	(\$54,657)	(\$33,362)	\$1,505,350	8.23%	\$10,324	\$13,201	\$23,525
(35)	Feb-19	\$1,777,094	(\$204,881)	\$1,572,212	(\$59,295)	(\$33,362)	\$1,479,556	8.23%	\$10,148	\$21,156	\$31,304
(36)	Mar-19	\$1,777,094	(\$226,037)	\$1,551,056	(\$63,933)	(\$33,362)	\$1,453,762	8.23%	\$9,970	\$21,156	\$31,126
(37)	Apr-19	\$1,777,094	(\$247,193)	\$1,529,901	(\$67,929)	(\$33,362)	\$1,428,610	8.23%	\$9,798	\$21,156	\$30,954
(38)	May-19	\$1,777,094	(\$268,349)	\$1,508,745	(\$71,281)	(\$33,362)	\$1,404,102	8.23%	\$9,630	\$21,156	\$30,786
(39)	Jun-19	\$1,777,094	(\$289,505)	\$1,487,589	(\$74,634)	(\$33,362)	\$1,379,593	8.23%	\$9,462	\$21,156	\$30,618
(40)	Jul-19	\$1,777,094	(\$310,661)	\$1,466,433	(\$77,986)	(\$33,362)	\$1,355,085	8.23%	\$9,293	\$21,156	\$30,449
(41)	Aug-19	\$1,777,094	(\$331,816)	\$1,445,277	(\$81,339)	(\$33,362)	\$1,330,577	8.23%	\$9,126	\$21,156	\$30,282
(42)	Sep-19	\$1,777,094	(\$352,972)	\$1,424,121	(\$84,691)	(\$33,362)	\$1,306,069	8.23%	\$8,957	\$21,156	\$30,113
(43)	Oct-19	\$1,777,094	(\$374,128)	\$1,402,965	(\$88,045)	(\$33,362)	\$1,281,559	8.23%	\$8,789	\$21,156	\$29,945
(44)	Nov-19	\$1,777,094	(\$395,284)	\$1,381,809	(\$91,397)	(\$33,362)	\$1,257,051	8.23%	\$8,622	\$21,156	\$29,778
(45)	Dec-19	\$1,777,094	(\$416,440)	\$1,360,654	(\$94,750)	(\$33,362)	\$1,232,542	8.23%	\$8,453	\$21,156	\$29,609
(46)	Jan-20	\$1,777,094	(\$437,596)	\$1,339,498	(\$98,102)	(\$33,362)	\$1,208,034	8.23%	\$8,285	\$21,156	\$29,441
(47)	Feb-20	\$1,777,094	(\$458,752)	\$1,318,342	(\$101,455)	(\$33,362)	\$1,183,525	8.23%	\$8,117	\$21,156	\$29,273
(48)	Mar-20	\$1,777,094	(\$479,908)	\$1,297,186	(\$104,807)	(\$33,362)	\$1,159,017	8.23%	\$7,949	\$21,156	\$29,105
(49)	Apr-20	\$1,777,094	(\$501,063)	\$1,276,030	(\$108,161)	(\$33,362)	\$1,134,508	8.23%	\$7,780	\$21,156	\$28,936
(50)	May-20	\$1,777,094	(\$522,219)	\$1,254,874	(\$111,514)	(\$33,362)	\$1,109,999	8.23%	\$7,613	\$21,156	\$28,769

- (a) Pages 5 and 6, Column (a) plus Pages 11 and 12, Column (a)
- (b) Pages 5 and 6, Column (b) plus Pages 11 and 12, Column (b)
- (d) Pages 5 and 6, Column (d) plus Pages 11 and 12, Column (d)
- (e) Pages 5 and 6, Column (e)
- (g) Page 18, Column (e) based on effective date
- (i) Pages 5 and 6, Column (i) plus Pages 11 and 12, Column (h)

RI Renewable Energy Growth Program
Revenue Requirement Summary for Phase 1 and 2 Billing System Capital Modifications (cont.)

Mth/Yr	Capital Costs (a)	Accumulated Amortization (b)	Net Plant (c)=(a)+(b)	Accumulated Deferred Taxes (d)	Excess Deferred Taxes (e)	End of Month Rate Base (f)=(c)+(d)+(e)	Pre Tax Rate of Return (g)	Return & Taxes (h)=(f)x(g) x(1/12)	Amortization (i)	Monthly Revenue Requirement (j)=(h)+(i)
(51) Jun-20	\$1,777,094	(\$543,375)	\$1,233,718	(\$114,866)	(\$33,362)	\$1,085,491	8.23%	\$7,445	\$21,156	\$28,601
(52) Jul-20	\$1,777,094	(\$564,531)	\$1,212,562	(\$118,219)	(\$33,362)	\$1,060,982	8.23%	\$7,276	\$21,156	\$28,432
(53) Aug-20	\$1,777,094	(\$585,687)	\$1,191,407	(\$121,571)	(\$33,362)	\$1,036,474	8.23%	\$7,109	\$21,156	\$28,265
(54) Sep-20	\$1,777,094	(\$606,843)	\$1,170,251	(\$124,924)	(\$33,362)	\$1,011,965	8.23%	\$6,940	\$21,156	\$28,096
(55) Oct-20	\$1,777,094	(\$627,999)	\$1,149,095	(\$128,276)	(\$33,362)	\$987,457	8.23%	\$6,772	\$21,156	\$27,928
(56) Nov-20	\$1,777,094	(\$649,155)	\$1,127,939	(\$131,630)	(\$33,362)	\$962,947	8.23%	\$6,604	\$21,156	\$27,760
(57) Dec-20	\$1,777,094	(\$670,310)	\$1,106,783	(\$134,982)	(\$33,362)	\$938,439	8.23%	\$6,436	\$21,156	\$27,592
(58) Jan-21	\$1,777,094	(\$691,466)	\$1,085,627	(\$138,335)	(\$33,362)	\$913,931	8.23%	\$6,269	\$21,156	\$27,425
(59) Feb-21	\$1,777,094	(\$712,622)	\$1,064,471	(\$141,687)	(\$33,362)	\$889,423	8.23%	\$6,100	\$21,156	\$27,256
(60) Mar-21	\$1,777,094	(\$733,778)	\$1,043,315	(\$145,040)	(\$33,362)	\$864,914	8.23%	\$5,932	\$21,156	\$27,088
(61) Apr-21	\$1,777,094	(\$754,934)	\$1,022,160	(\$148,392)	(\$33,362)	\$840,406	8.23%	\$5,764	\$21,156	\$26,920
(62) May-21	\$1,777,094	(\$776,090)	\$1,001,004	(\$151,746)	(\$33,362)	\$815,896	8.23%	\$5,596	\$21,156	\$26,752
(63) Jun-21	\$1,777,094	(\$797,246)	\$979,848	(\$155,098)	(\$33,362)	\$791,388	8.23%	\$5,427	\$21,156	\$26,583
(64) Jul-21	\$1,777,094	(\$818,402)	\$958,692	(\$158,451)	(\$33,362)	\$766,879	8.23%	\$5,260	\$21,156	\$26,416
(65) Aug-21	\$1,777,094	(\$839,557)	\$937,536	(\$161,803)	(\$33,362)	\$742,371	8.23%	\$5,092	\$21,156	\$26,248
(66) Sep-21	\$1,777,094	(\$860,713)	\$916,380	(\$165,156)	(\$33,362)	\$717,863	8.23%	\$4,923	\$21,156	\$26,079
(67) Oct-21	\$1,777,094	(\$881,869)	\$895,224	(\$168,508)	(\$33,362)	\$693,355	8.23%	\$4,756	\$21,156	\$25,912
(68) Nov-21	\$1,777,094	(\$903,025)	\$874,068	(\$171,861)	(\$33,362)	\$668,846	8.23%	\$4,587	\$21,156	\$25,743
(69) Dec-21	\$1,777,094	(\$924,181)	\$852,913	(\$175,214)	(\$33,362)	\$644,337	8.23%	\$4,419	\$21,156	\$25,575
(70) Jan-22	\$1,777,094	(\$945,337)	\$831,757	(\$174,669)	(\$33,362)	\$623,726	8.23%	\$4,277	\$21,156	\$25,433
(71) Feb-22	\$1,777,094	(\$966,493)	\$810,601	(\$170,226)	(\$33,362)	\$607,013	8.23%	\$4,163	\$21,156	\$25,319
(72) Mar-22	\$1,777,094	(\$987,649)	\$789,445	(\$165,783)	(\$33,362)	\$590,300	8.23%	\$4,049	\$21,156	\$25,205
(73) Apr-22	\$1,777,094	(\$1,008,804)	\$768,289	(\$161,340)	(\$33,362)	\$573,587	8.23%	\$3,934	\$21,156	\$25,090
(74) May-22	\$1,777,094	(\$1,029,960)	\$747,133	(\$156,898)	(\$33,362)	\$556,874	8.23%	\$3,820	\$21,156	\$24,976
(75) Jun-22	\$1,777,094	(\$1,051,116)	\$725,977	(\$152,456)	(\$33,362)	\$540,160	8.23%	\$3,704	\$21,156	\$24,860
(76) Jul-22	\$1,777,094	(\$1,072,272)	\$704,821	(\$148,013)	(\$33,362)	\$523,447	8.23%	\$3,590	\$21,156	\$24,746
(77) Aug-22	\$1,777,094	(\$1,093,428)	\$683,666	(\$143,570)	(\$33,362)	\$506,734	8.23%	\$3,475	\$21,156	\$24,631
(78) Sep-22	\$1,777,094	(\$1,114,584)	\$662,510	(\$139,127)	(\$33,362)	\$490,021	8.23%	\$3,361	\$21,156	\$24,517
(79) Oct-22	\$1,777,094	(\$1,135,740)	\$641,354	(\$134,684)	(\$33,362)	\$473,308	8.23%	\$3,247	\$21,156	\$24,403
(80) Nov-22	\$1,777,094	(\$1,156,896)	\$620,198	(\$130,241)	(\$33,362)	\$456,595	8.23%	\$3,131	\$21,156	\$24,287
(81) Dec-22	\$1,777,094	(\$1,178,051)	\$599,042	(\$125,798)	(\$33,362)	\$439,882	8.23%	\$3,017	\$21,156	\$24,173
(82) Jan-23	\$1,777,094	(\$1,199,207)	\$577,886	(\$121,356)	(\$33,362)	\$423,169	8.23%	\$2,902	\$21,156	\$24,058
(83) Feb-23	\$1,777,094	(\$1,220,363)	\$556,730	(\$116,914)	(\$33,362)	\$406,455	8.23%	\$2,788	\$21,156	\$23,944
(84) Mar-23	\$1,777,094	(\$1,241,519)	\$535,574	(\$112,471)	(\$33,362)	\$389,742	8.23%	\$2,673	\$21,156	\$23,829
(85) Apr-23	\$1,777,094	(\$1,260,052)	\$517,042	(\$108,579)	(\$33,362)	\$375,101	8.23%	\$2,572	\$18,532	\$21,104
(86) May-23	\$1,336,355	(\$835,222)	\$501,133	(\$105,238)	\$0	\$395,895	8.23%	\$2,715	\$15,909	\$18,624
(87) Jun-23	\$1,336,355	(\$851,131)	\$485,224	(\$101,897)	\$0	\$383,327	8.23%	\$2,629	\$15,909	\$18,538
(88) Jul-23	\$1,336,355	(\$867,040)	\$469,315	(\$98,556)	\$0	\$370,759	8.23%	\$2,543	\$15,909	\$18,452
(89) Aug-23	\$1,336,355	(\$882,949)	\$453,406	(\$95,215)	\$0	\$358,191	8.23%	\$2,457	\$15,909	\$18,366
(90) Sep-23	\$1,336,355	(\$898,858)	\$437,497	(\$91,874)	\$0	\$345,623	8.23%	\$2,370	\$15,909	\$18,279
(91) Oct-23	\$1,336,355	(\$914,767)	\$421,588	(\$88,534)	\$0	\$333,054	8.23%	\$2,284	\$15,909	\$18,193
(92) Nov-23	\$1,336,355	(\$930,676)	\$405,679	(\$85,193)	\$0	\$320,486	8.23%	\$2,198	\$15,909	\$18,107
(93) Dec-23	\$1,336,355	(\$946,585)	\$389,770	(\$81,852)	\$0	\$307,918	8.23%	\$2,112	\$15,909	\$18,021
(94) Jan-24	\$1,336,355	(\$962,494)	\$373,861	(\$78,511)	\$0	\$295,350	8.23%	\$2,026	\$15,909	\$17,935
(95) Feb-24	\$1,336,355	(\$978,403)	\$357,952	(\$75,170)	\$0	\$282,782	8.23%	\$1,939	\$15,909	\$17,848
(96) Mar-24	\$1,336,355	(\$994,312)	\$342,043	(\$71,829)	\$0	\$270,214	8.23%	\$1,853	\$15,909	\$17,762
(97) Apr-24	\$1,336,355	(\$1,010,221)	\$326,134	(\$68,488)	\$0	\$257,646	8.23%	\$1,767	\$15,909	\$17,676
(98) May-24	\$1,336,355	(\$1,026,130)	\$310,225	(\$65,147)	\$0	\$245,078	8.23%	\$1,681	\$15,909	\$17,590
(99) Jun-24	\$1,336,355	(\$1,042,039)	\$294,316	(\$61,806)	\$0	\$232,510	8.23%	\$1,595	\$15,909	\$17,504
(100) Jul-24	\$1,336,355	(\$1,057,948)	\$278,407	(\$58,466)	\$0	\$219,941	8.23%	\$1,508	\$15,909	\$17,417

- (a) Pages 5 and 6, Column (a) plus Pages 11 and 12, Column (a)
- (b) Pages 5 and 6, Column (b) plus Pages 11 and 12, Column (b)
- (d) Pages 5 and 6, Column (d) plus Pages 11 and 12, Column (d)
- (e) Pages 5 and 6, Column (e)
- (g) Page 18, Column (e) based on effective date
- (i) Pages 5 and 6, Column (i) plus Pages 11 and 12, Column (h)

RI Renewable Energy Growth Program
Revenue Requirement Summary for Phase 1 and 2 Billing System Capital Modifications (cont.)

Mth/Yr	Capital Costs	Accumulated Amortization	Net Plant	Accumulated Deferred Taxes	Excess Deferred Taxes	End of Month Rate Base	Pre Tax Rate of Return	Return & Taxes	Amortization	Monthly Revenue Requirement
	(a)	(b)	(c)=(a)+(b)	(d)	(e)	(f)=(c)+(d)+(e)	(g)	(h)=(f)x(g) x(1/12)	(i)	(j)=(h)+(i)
(101) Aug-24	\$1,336,355	(\$1,073,857)	\$262,498	(\$55,125)	\$0	\$207,373	8.23%	\$1,422	\$15,909	\$17,331
(102) Sep-24	\$1,336,355	(\$1,089,766)	\$246,589	(\$51,784)	\$0	\$194,805	8.23%	\$1,336	\$15,909	\$17,245
(103) Oct-24	\$1,336,355	(\$1,105,674)	\$230,680	(\$48,443)	\$0	\$182,237	8.23%	\$1,250	\$15,909	\$17,159
(104) Nov-24	\$1,336,355	(\$1,121,583)	\$214,771	(\$45,102)	\$0	\$169,669	8.23%	\$1,164	\$15,909	\$17,073
(105) Dec-24	\$1,336,355	(\$1,137,492)	\$198,862	(\$41,761)	\$0	\$157,101	8.23%	\$1,077	\$15,909	\$16,986
(106) Jan-25	\$1,336,355	(\$1,153,401)	\$182,953	(\$38,420)	\$0	\$144,533	8.23%	\$991	\$15,909	\$16,900
(107) Feb-25	\$1,336,355	(\$1,169,310)	\$167,044	(\$35,079)	\$0	\$131,965	8.23%	\$905	\$15,909	\$16,814
(108) Mar-25	\$1,336,355	(\$1,185,219)	\$151,135	(\$31,738)	\$0	\$119,397	8.23%	\$819	\$15,909	\$16,728
(109) Apr-25	\$1,336,355	(\$1,201,128)	\$135,226	(\$28,398)	\$0	\$106,828	8.23%	\$733	\$15,909	\$16,642
(110) May-25	\$1,336,355	(\$1,217,037)	\$119,317	(\$25,057)	\$0	\$94,260	8.23%	\$646	\$15,909	\$16,555
(111) Jun-25	\$1,336,355	(\$1,232,946)	\$103,408	(\$21,716)	\$0	\$81,692	8.23%	\$560	\$15,909	\$16,469
(112) Jul-25	\$1,336,355	(\$1,248,855)	\$87,499	(\$18,375)	\$0	\$69,124	8.23%	\$474	\$15,909	\$16,383
(113) Aug-25	\$1,336,355	(\$1,264,764)	\$71,590	(\$15,034)	\$0	\$56,556	8.23%	\$388	\$15,909	\$16,297
(114) Sep-25	\$1,336,355	(\$1,280,673)	\$55,681	(\$11,693)	\$0	\$43,988	8.23%	\$302	\$15,909	\$16,211
(115) Oct-25	\$1,336,355	(\$1,296,582)	\$39,772	(\$8,352)	\$0	\$31,420	8.23%	\$215	\$15,909	\$16,124
(116) Nov-25	\$1,336,355	(\$1,312,491)	\$23,863	(\$5,011)	\$0	\$18,852	8.23%	\$129	\$15,909	\$16,038
(117) Dec-25	\$1,336,355	(\$1,328,400)	\$7,954	(\$1,670)	\$0	\$6,284	8.23%	\$43	\$15,909	\$15,952
(118) Jan-26	\$1,336,355	(\$1,336,355)	\$0	\$0	\$0	\$0	8.23%	\$0	\$7,954	\$7,954

- (a) Pages 5 and 6, Column (a) plus Pages 11 and 12, Column (a)
- (b) Pages 5 and 6, Column (b) plus Pages 11 and 12, Column (b)
- (d) Pages 5 and 6, Column (d) plus Pages 11 and 12, Column (d)
- (e) Pages 5 and 6, Column (e)
- (g) Page 18, Column (e) based on effective date
- (i) Pages 5 and 6, Column (i) plus Pages 11 and 12, Column (h)

RI Renewable Energy Growth Program
Revenue Requirement Calculation for Phase 1 Billing System Capital Modifications

Mth/Yr	Capital Costs (a)	Accumulated Amortization (b)	Net Plant (c)=(a)+(b)	Accumulated Deferred Taxes (d)	Excess Deferred Taxes (e)	End of Month Rate Base (f)=(c)+(d)+(e)	Pre Tax Rate of Return (g)	Return & Taxes (h)=(f)x(g) x(1/12)	Amortization (i)	Monthly Revenue Requirement (j)=(h)+(i)
(1) Apr-16	\$440,739	(\$2,623)	\$438,115	(\$77,282)	\$0	\$360,833	9.68%	\$2,912	\$2,623	\$5,535
(2) May-16	\$440,739	(\$7,870)	\$432,868	(\$77,588)	\$0	\$355,280	9.68%	\$2,867	\$5,247	\$8,114
(3) Jun-16	\$440,739	(\$13,117)	\$427,622	(\$77,894)	\$0	\$349,728	9.68%	\$2,822	\$5,247	\$8,069
(4) Jul-16	\$440,739	(\$18,364)	\$422,375	(\$78,201)	\$0	\$344,174	9.68%	\$2,778	\$5,247	\$8,025
(5) Aug-16	\$440,739	(\$23,611)	\$417,128	(\$78,507)	\$0	\$338,621	9.68%	\$2,733	\$5,247	\$7,980
(6) Sep-16	\$440,739	(\$28,858)	\$411,881	(\$78,813)	\$0	\$333,068	9.68%	\$2,688	\$5,247	\$7,935
(7) Oct-16	\$440,739	(\$34,105)	\$406,634	(\$79,119)	\$0	\$327,515	9.68%	\$2,643	\$5,247	\$7,890
(8) Nov-16	\$440,739	(\$39,352)	\$401,387	(\$79,425)	\$0	\$321,962	9.68%	\$2,598	\$5,247	\$7,845
(9) Dec-16	\$440,739	(\$44,599)	\$396,140	(\$79,731)	\$0	\$316,409	9.68%	\$2,554	\$5,247	\$7,801
(10) Jan-17	\$440,739	(\$49,845)	\$390,893	(\$80,037)	\$0	\$310,856	9.68%	\$2,509	\$5,247	\$7,756
(11) Feb-17	\$440,739	(\$55,092)	\$385,646	(\$80,343)	\$0	\$305,303	9.68%	\$2,464	\$5,247	\$7,711
(12) Mar-17	\$440,739	(\$60,339)	\$380,400	(\$80,649)	\$0	\$299,751	9.68%	\$2,419	\$5,247	\$7,666
(13) Apr-17	\$440,739	(\$65,586)	\$375,153	(\$80,955)	\$0	\$294,198	9.68%	\$2,374	\$5,247	\$7,621
(14) May-17	\$440,739	(\$70,833)	\$369,906	(\$81,261)	\$0	\$288,645	9.68%	\$2,330	\$5,247	\$7,577
(15) Jun-17	\$440,739	(\$76,080)	\$364,659	(\$81,567)	\$0	\$283,092	9.68%	\$2,285	\$5,247	\$7,532
(16) Jul-17	\$440,739	(\$81,327)	\$359,412	(\$81,873)	\$0	\$277,539	9.68%	\$2,240	\$5,247	\$7,487
(17) Aug-17	\$440,739	(\$86,574)	\$354,165	(\$82,179)	\$0	\$271,986	9.68%	\$2,195	\$5,247	\$7,442
(18) Sep-17	\$440,739	(\$91,821)	\$348,918	(\$82,485)	\$0	\$266,433	9.68%	\$2,150	\$5,247	\$7,397
(19) Oct-17	\$440,739	(\$97,067)	\$343,671	(\$82,792)	\$0	\$260,879	9.68%	\$2,105	\$5,247	\$7,352
(20) Nov-17	\$440,739	(\$102,314)	\$338,424	(\$83,098)	\$0	\$255,326	9.68%	\$2,061	\$5,247	\$7,308
(21) Dec-17	\$440,739	(\$107,561)	\$333,178	(\$83,404)	\$0	\$249,774	9.68%	\$2,016	\$5,247	\$7,263
(22) Jan-18	\$440,739	(\$112,808)	\$327,931	(\$83,710)	(\$33,362)	\$244,343	8.41%	\$1,712	\$5,247	\$6,959
(23) Feb-18	\$440,739	(\$118,055)	\$322,684	(\$84,016)	(\$33,362)	\$238,913	8.41%	\$1,674	\$5,247	\$6,921
(24) Mar-18	\$440,739	(\$123,302)	\$317,437	(\$84,322)	(\$33,362)	\$233,482	8.41%	\$1,636	\$5,247	\$6,883
(25) Apr-18	\$440,739	(\$128,549)	\$312,190	(\$84,628)	(\$33,362)	\$228,051	8.41%	\$1,598	\$5,247	\$6,845
(26) May-18	\$440,739	(\$133,796)	\$306,943	(\$84,934)	(\$33,362)	\$222,621	8.41%	\$1,560	\$5,247	\$6,807
(27) Jun-18	\$440,739	(\$139,043)	\$301,696	(\$85,240)	(\$33,362)	\$217,191	8.41%	\$1,522	\$5,247	\$6,769
(28) Jul-18	\$440,739	(\$144,289)	\$296,449	(\$85,546)	(\$33,362)	\$211,760	8.41%	\$1,484	\$5,247	\$6,731
(29) Aug-18	\$440,739	(\$149,536)	\$291,202	(\$85,852)	(\$33,362)	\$206,330	8.41%	\$1,446	\$5,247	\$6,693
(30) Sep-18	\$440,739	(\$154,783)	\$285,955	(\$86,158)	(\$33,362)	\$200,899	8.23%	\$1,378	\$5,247	\$6,625
(31) Oct-18	\$440,739	(\$160,030)	\$280,709	(\$86,464)	(\$33,362)	\$195,468	8.23%	\$1,341	\$5,247	\$6,588
(32) Nov-18	\$440,739	(\$165,277)	\$275,462	(\$86,770)	(\$33,362)	\$190,038	8.23%	\$1,303	\$5,247	\$6,550
(33) Dec-18	\$440,739	(\$170,524)	\$270,215	(\$87,076)	(\$33,362)	\$184,607	8.23%	\$1,266	\$5,247	\$6,513
(34) Jan-19	\$440,739	(\$175,771)	\$264,968	(\$87,382)	(\$33,362)	\$179,176	8.23%	\$1,229	\$5,247	\$6,476
(35) Feb-19	\$440,739	(\$181,018)	\$259,721	(\$87,688)	(\$33,362)	\$173,746	8.23%	\$1,192	\$5,247	\$6,439
(36) Mar-19	\$440,739	(\$186,265)	\$254,474	(\$87,994)	(\$33,362)	\$168,316	8.23%	\$1,154	\$5,247	\$6,401
(37) Apr-19	\$440,739	(\$191,511)	\$249,227	(\$88,300)	(\$33,362)	\$162,886	8.23%	\$1,117	\$5,247	\$6,364
(38) May-19	\$440,739	(\$196,758)	\$243,980	(\$88,606)	(\$33,362)	\$157,456	8.23%	\$1,079	\$5,247	\$6,327
(39) Jun-19	\$440,739	(\$202,005)	\$238,733	(\$88,912)	(\$33,362)	\$152,026	8.23%	\$1,042	\$5,247	\$6,290
(40) Jul-19	\$440,739	(\$207,252)	\$233,486	(\$89,218)	(\$33,362)	\$146,596	8.23%	\$1,004	\$5,247	\$6,253
(41) Aug-19	\$440,739	(\$212,499)	\$228,239	(\$89,524)	(\$33,362)	\$141,166	8.23%	\$967	\$5,247	\$6,216
(42) Sep-19	\$440,739	(\$217,746)	\$222,992	(\$89,830)	(\$33,362)	\$135,736	8.23%	\$930	\$5,247	\$6,179
(43) Oct-19	\$440,739	(\$222,993)	\$217,745	(\$90,136)	(\$33,362)	\$130,306	8.23%	\$893	\$5,247	\$6,142
(44) Nov-19	\$440,739	(\$228,240)	\$212,498	(\$90,442)	(\$33,362)	\$124,876	8.23%	\$856	\$5,247	\$6,105
(45) Dec-19	\$440,739	(\$233,487)	\$207,251	(\$90,748)	(\$33,362)	\$119,446	8.23%	\$819	\$5,247	\$6,068
(46) Jan-20	\$440,739	(\$238,733)	\$202,005	(\$91,054)	(\$33,362)	\$114,016	8.23%	\$782	\$5,247	\$6,031
(47) Feb-20	\$440,739	(\$243,980)	\$196,758	(\$91,360)	(\$33,362)	\$108,586	8.23%	\$745	\$5,247	\$5,994
(48) Mar-20	\$440,739	(\$249,227)	\$191,511	(\$91,666)	(\$33,362)	\$103,156	8.23%	\$708	\$5,247	\$5,957
(49) Apr-20	\$440,739	(\$254,474)	\$186,265	(\$91,972)	(\$33,362)	\$97,726	8.23%	\$671	\$5,247	\$5,920
(50) May-20	\$440,739	(\$259,721)	\$181,018	(\$92,278)	(\$33,362)	\$92,296	8.23%	\$634	\$5,247	\$5,883
(51) Jun-20	\$440,739	(\$264,968)	\$175,771	(\$92,584)	(\$33,362)	\$86,866	8.23%	\$597	\$5,247	\$5,846
(52) Jul-20	\$440,739	(\$270,215)	\$170,524	(\$92,890)	(\$33,362)	\$81,436	8.23%	\$560	\$5,247	\$5,809
(53) Aug-20	\$440,739	(\$275,462)	\$165,277	(\$93,196)	(\$33,362)	\$76,006	8.23%	\$523	\$5,247	\$5,772
(54) Sep-20	\$440,739	(\$280,709)	\$160,030	(\$93,502)	(\$33,362)	\$70,576	8.23%	\$486	\$5,247	\$5,735
(55) Oct-20	\$440,739	(\$285,956)	\$154,783	(\$93,808)	(\$33,362)	\$65,146	8.23%	\$449	\$5,247	\$5,698
(56) Nov-20	\$440,739	(\$291,202)	\$149,536	(\$94,114)	(\$33,362)	\$59,716	8.23%	\$412	\$5,247	\$5,661
(57) Dec-20	\$440,739	(\$296,449)	\$144,289	(\$94,420)	(\$33,362)	\$54,286	8.23%	\$375	\$5,247	\$5,624
(58) Jan-21	\$440,739	(\$301,696)	\$139,043	(\$94,726)	(\$33,362)	\$48,856	8.23%	\$338	\$5,247	\$5,587
(59) Feb-21	\$440,739	(\$306,943)	\$133,796	(\$95,032)	(\$33,362)	\$43,426	8.23%	\$301	\$5,247	\$5,550
(60) Mar-21	\$440,739	(\$312,190)	\$128,549	(\$95,338)	(\$33,362)	\$37,996	8.23%	\$264	\$5,247	\$5,513

- (a) Page 1, Line (8)
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- (d) Less Pages 8 and 9, Column (g)
- (e) Pages 8 and 9, Column (h)
- (g) Page 18, Column (e) based on effective date
- (i) Pages 8 and 9, Column (a)

RI Renewable Energy Growth Program
Revenue Requirement Calculation for Phase 1 Billing System Capital Modifications (cont.)

Mth/Yr	Capital Costs (a)	Accumulated Amortization (b)	Net Plant (c)=(a)+(b)	Accumulated Deferred Taxes (d)	Excess Deferred Taxes (e)	End of Month Rate Base (f)=(c)+(d)+(e)	Pre Tax Rate of Return (g)	Return & Taxes (h)=(f)x(g) x(1/12)	Amortization (i)	Monthly Revenue Requirement (j)=(h)+(i)
(61) Apr-21	\$440,739	(\$317,437)	\$123,302	(\$25,893)	(\$33,362)	\$64,047	8.23%	\$439	\$5,247	\$5,686
(62) May-21	\$440,739	(\$322,684)	\$118,055	(\$24,792)	(\$33,362)	\$59,901	8.23%	\$411	\$5,247	\$5,658
(63) Jun-21	\$440,739	(\$327,931)	\$112,808	(\$23,690)	(\$33,362)	\$55,757	8.23%	\$382	\$5,247	\$5,629
(64) Jul-21	\$440,739	(\$333,178)	\$107,561	(\$22,588)	(\$33,362)	\$51,612	8.23%	\$354	\$5,247	\$5,601
(65) Aug-21	\$440,739	(\$338,424)	\$102,314	(\$21,486)	(\$33,362)	\$47,467	8.23%	\$326	\$5,247	\$5,573
(66) Sep-21	\$440,739	(\$343,671)	\$97,067	(\$20,384)	(\$33,362)	\$43,322	8.23%	\$297	\$5,247	\$5,544
(67) Oct-21	\$440,739	(\$348,918)	\$91,821	(\$19,282)	(\$33,362)	\$39,177	8.23%	\$269	\$5,247	\$5,516
(68) Nov-21	\$440,739	(\$354,165)	\$86,574	(\$18,180)	(\$33,362)	\$35,032	8.23%	\$240	\$5,247	\$5,487
(69) Dec-21	\$440,739	(\$359,412)	\$81,327	(\$17,079)	(\$33,362)	\$30,886	8.23%	\$212	\$5,247	\$5,459
(70) Jan-22	\$440,739	(\$364,659)	\$76,080	(\$15,977)	(\$33,362)	\$26,741	8.23%	\$183	\$5,247	\$5,430
(71) Feb-22	\$440,739	(\$369,906)	\$70,833	(\$14,875)	(\$33,362)	\$22,596	8.23%	\$155	\$5,247	\$5,402
(72) Mar-22	\$440,739	(\$375,153)	\$65,586	(\$13,773)	(\$33,362)	\$18,452	8.23%	\$127	\$5,247	\$5,374
(73) Apr-22	\$440,739	(\$380,400)	\$60,339	(\$12,671)	(\$33,362)	\$14,307	8.23%	\$98	\$5,247	\$5,345
(74) May-22	\$440,739	(\$385,646)	\$55,092	(\$11,569)	(\$33,362)	\$10,162	8.23%	\$70	\$5,247	\$5,317
(75) Jun-22	\$440,739	(\$390,893)	\$49,845	(\$10,468)	(\$33,362)	\$6,016	8.23%	\$41	\$5,247	\$5,288
(76) Jul-22	\$440,739	(\$396,140)	\$44,599	(\$9,366)	(\$33,362)	\$1,871	8.23%	\$13	\$5,247	\$5,260
(77) Aug-22	\$440,739	(\$401,387)	\$39,352	(\$8,264)	(\$33,362)	(\$2,274)	8.23%	(\$16)	\$5,247	\$5,231
(78) Sep-22	\$440,739	(\$406,634)	\$34,105	(\$7,162)	(\$33,362)	(\$6,419)	8.23%	(\$44)	\$5,247	\$5,203
(79) Oct-22	\$440,739	(\$411,881)	\$28,858	(\$6,060)	(\$33,362)	(\$10,564)	8.23%	(\$72)	\$5,247	\$5,175
(80) Nov-22	\$440,739	(\$417,128)	\$23,611	(\$4,958)	(\$33,362)	(\$14,709)	8.23%	(\$101)	\$5,247	\$5,146
(81) Dec-22	\$440,739	(\$422,375)	\$18,364	(\$3,856)	(\$33,362)	(\$18,853)	8.23%	(\$129)	\$5,247	\$5,118
(82) Jan-23	\$440,739	(\$427,622)	\$13,117	(\$2,755)	(\$33,362)	(\$22,999)	8.23%	(\$158)	\$5,247	\$5,089
(83) Feb-23	\$440,739	(\$432,868)	\$7,870	(\$1,653)	(\$33,362)	(\$27,144)	8.23%	(\$186)	\$5,247	\$5,061
(84) Mar-23	\$440,739	(\$438,115)	\$2,623	(\$551)	(\$33,362)	(\$31,289)	8.23%	(\$215)	\$5,247	\$5,032
(85) Apr-23	\$440,739	(\$440,739)	(\$0)	\$0	(\$33,362)	(\$33,362)	8.23%	(\$229)	\$2,623	\$2,394

- (a) Page 1, Line (8)
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- (d) Less Pages 8 and 9, Column (g)
- (e) Pages 8 and 9, Column (h)
- (g) Page 18, Column (c) based on effective date
- (i) Pages 8 and 9, Column (a)

RI Renewable Energy Growth Program
Calculation of Tax Amortization on Phase 1 Billing System Capital Modifications

		Program Year Ended March 31, 2017 (a)	Program Year Ended March 31, 2018 (b)	Program Year Ended March 31, 2019 (c)	Program Year Ended March 31, 2020 (d)
<u>Bonus Depreciation</u>					
(1)	Plant Additions	Page 10, Line (8)	\$440,739		
(2)	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	100.00%		
(3)	Plant Eligible for Bonus Depreciation	Line (1) x Line (2)	\$440,739		
(4)	Bonus Depreciation Rate (April 2015 - March 2016)		50.00%		
(5)	Bonus Depreciation	Line (3) x Line (4)	\$220,369		
<u>Remaining Tax Amortization</u>					
(6)	Plant Additions	Line (1)	\$440,739		
(7)	Less Bonus Depreciation	Line (5)	\$220,369		
(8)	Remaining Plant Additions Subject to SL Tax Amortization	Line (6) - Line (7)	\$220,368	\$220,368	\$220,368
(9)	3-Year Straight Line Tax Amortization Rates	Per Tax Department	31.94%	33.33%	33.33%
(10)	Remaining Tax Amortization	Line (8) x Line (9)	\$70,395	\$73,456	\$73,456
(11)	Cost of Removal		\$0		
(12)	Annual Tax Amortization		\$290,765	\$73,456	\$73,456
(12)	Sum of Lines (5), (10), and (11)				\$3,061

RI Renewable Energy Growth Program
Calculation of Accumulated Deferred Taxes on Phase 1 Billing System Capital Modifications

(1)	Book cost	\$440,739
(2)	Book Useful life (months)	84
(3)	Monthly Book Amortization	\$5,247
(4)	Tax Useful life (months)	36
(5)	Monthly Tax Amortization	\$6,121

		Monthly Book Amortization	Accumulated Book Amortization	Monthly Tax Amortization	Accumulated Tax Amortization	Cumulative Book/Tax Timer	Effective Tax Rate	Accumulated Deferred Taxes	Excess Deferred Taxes	Total Deferred Taxes
		(a)	(b)	(c)	(d)	(e)=(d)-(b)	(f)	(g)=(e)x(f)	(h)	(i)=(g)+(h)
(6)	Apr-16	\$2,623	\$2,623	\$223,430	\$223,430	\$220,807	35.00%	\$77,282	\$0	\$77,282
(7)	May-16	\$5,247	\$7,870	\$6,121	\$229,551	\$221,681	35.00%	\$77,588	\$0	\$77,588
(8)	Jun-16	\$5,247	\$13,117	\$6,121	\$235,673	\$222,556	35.00%	\$77,894	\$0	\$77,894
(9)	Jul-16	\$5,247	\$18,364	\$6,121	\$241,794	\$223,430	35.00%	\$78,201	\$0	\$78,201
(10)	Aug-16	\$5,247	\$23,611	\$6,121	\$247,916	\$224,305	35.00%	\$78,507	\$0	\$78,507
(11)	Sep-16	\$5,247	\$28,858	\$6,121	\$254,037	\$225,179	35.00%	\$78,813	\$0	\$78,813
(12)	Oct-16	\$5,247	\$34,105	\$6,121	\$260,158	\$226,054	35.00%	\$79,119	\$0	\$79,119
(13)	Nov-16	\$5,247	\$39,352	\$6,121	\$266,280	\$226,928	35.00%	\$79,425	\$0	\$79,425
(14)	Dec-16	\$5,247	\$44,599	\$6,121	\$272,401	\$227,802	35.00%	\$79,731	\$0	\$79,731
(15)	Jan-17	\$5,247	\$49,845	\$6,121	\$278,522	\$228,677	35.00%	\$80,037	\$0	\$80,037
(16)	Feb-17	\$5,247	\$55,092	\$6,121	\$284,644	\$229,551	35.00%	\$80,343	\$0	\$80,343
(17)	Mar-17	\$5,247	\$60,339	\$6,121	\$290,765	\$230,426	35.00%	\$80,649	\$0	\$80,649
(18)	Apr-17	\$5,247	\$65,586	\$6,121	\$296,887	\$231,300	35.00%	\$80,955	\$0	\$80,955
(19)	May-17	\$5,247	\$70,833	\$6,121	\$303,008	\$232,175	35.00%	\$81,261	\$0	\$81,261
(20)	Jun-17	\$5,247	\$76,080	\$6,121	\$309,129	\$233,049	35.00%	\$81,567	\$0	\$81,567
(21)	Jul-17	\$5,247	\$81,327	\$6,121	\$315,251	\$233,924	35.00%	\$81,873	\$0	\$81,873
(22)	Aug-17	\$5,247	\$86,574	\$6,121	\$321,372	\$234,798	35.00%	\$82,179	\$0	\$82,179
(23)	Sep-17	\$5,247	\$91,821	\$6,121	\$327,493	\$235,673	35.00%	\$82,485	\$0	\$82,485
(24)	Oct-17	\$5,247	\$97,067	\$6,121	\$333,615	\$236,547	35.00%	\$82,792	\$0	\$82,792
(25)	Nov-17	\$5,247	\$102,314	\$6,121	\$339,736	\$237,422	35.00%	\$83,098	\$0	\$83,098
(26)	Dec-17	\$5,247	\$107,561	\$6,121	\$345,857	\$238,296	35.00%	\$83,404	\$0	\$83,404
(27)	Jan-18	\$5,247	\$112,808	\$6,121	\$351,979	\$239,171	21.00%	\$50,226	\$33,362	\$83,588
(28)	Feb-18	\$5,247	\$118,055	\$6,121	\$358,100	\$240,045	21.00%	\$50,409	\$33,362	\$83,771
(29)	Mar-18	\$5,247	\$123,302	\$6,121	\$364,222	\$240,920	21.00%	\$50,593	\$33,362	\$83,955
(30)	Apr-18	\$5,247	\$128,549	\$6,121	\$370,343	\$241,794	21.00%	\$50,777	\$33,362	\$84,139
(31)	May-18	\$5,247	\$133,796	\$6,121	\$376,464	\$242,669	21.00%	\$50,960	\$33,362	\$84,322
(32)	Jun-18	\$5,247	\$139,043	\$6,121	\$382,586	\$243,543	21.00%	\$51,144	\$33,362	\$84,506
(33)	Jul-18	\$5,247	\$144,289	\$6,121	\$388,707	\$244,418	21.00%	\$51,328	\$33,362	\$84,690
(34)	Aug-18	\$5,247	\$149,536	\$6,121	\$394,828	\$245,292	21.00%	\$51,511	\$33,362	\$84,873
(35)	Sep-18	\$5,247	\$154,783	\$6,121	\$400,950	\$246,167	21.00%	\$51,695	\$33,362	\$85,057
(36)	Oct-18	\$5,247	\$160,030	\$6,121	\$407,071	\$247,041	21.00%	\$51,879	\$33,362	\$85,241
(37)	Nov-18	\$5,247	\$165,277	\$6,121	\$413,193	\$247,916	21.00%	\$52,062	\$33,362	\$85,424
(38)	Dec-18	\$5,247	\$170,524	\$6,121	\$419,314	\$248,790	21.00%	\$52,246	\$33,362	\$85,608
(39)	Jan-19	\$5,247	\$175,771	\$6,121	\$425,435	\$249,665	21.00%	\$52,430	\$33,362	\$85,792
(40)	Feb-19	\$5,247	\$181,018	\$6,121	\$431,557	\$250,539	21.00%	\$52,613	\$33,362	\$85,975
(41)	Mar-19	\$5,247	\$186,265	\$6,121	\$437,678	\$251,413	21.00%	\$52,797	\$33,362	\$86,159
(42)	Apr-19	\$5,247	\$191,511	\$3,061	\$440,739	\$249,227	21.00%	\$52,338	\$33,362	\$85,700
(43)	May-19	\$5,247	\$196,758	\$0	\$440,739	\$243,980	21.00%	\$51,236	\$33,362	\$84,598
(44)	Jun-19	\$5,247	\$202,005	\$0	\$440,739	\$238,733	21.00%	\$50,134	\$33,362	\$83,496
(45)	Jul-19	\$5,247	\$207,252	\$0	\$440,739	\$233,487	21.00%	\$49,032	\$33,362	\$82,394
(46)	Aug-19	\$5,247	\$212,499	\$0	\$440,739	\$228,240	21.00%	\$47,930	\$33,362	\$81,292
(47)	Sep-19	\$5,247	\$217,746	\$0	\$440,739	\$222,993	21.00%	\$46,828	\$33,362	\$80,190
(48)	Oct-19	\$5,247	\$222,993	\$0	\$440,739	\$217,746	21.00%	\$45,727	\$33,362	\$79,089
(49)	Nov-19	\$5,247	\$228,240	\$0	\$440,739	\$212,499	21.00%	\$44,625	\$33,362	\$77,987
(50)	Dec-19	\$5,247	\$233,487	\$0	\$440,739	\$207,252	21.00%	\$43,523	\$33,362	\$76,885
(51)	Jan-20	\$5,247	\$238,733	\$0	\$440,739	\$202,005	21.00%	\$42,421	\$33,362	\$75,783
(52)	Feb-20	\$5,247	\$243,980	\$0	\$440,739	\$196,758	21.00%	\$41,319	\$33,362	\$74,681
(53)	Mar-20	\$5,247	\$249,227	\$0	\$440,739	\$191,511	21.00%	\$40,217	\$33,362	\$73,579
(54)	Apr-20	\$5,247	\$254,474	\$0	\$440,739	\$186,265	21.00%	\$39,116	\$33,362	\$72,478
(55)	May-20	\$5,247	\$259,721	\$0	\$440,739	\$181,018	21.00%	\$38,014	\$33,362	\$71,376
(56)	Jun-20	\$5,247	\$264,968	\$0	\$440,739	\$175,771	21.00%	\$36,912	\$33,362	\$70,274
(57)	Jul-20	\$5,247	\$270,215	\$0	\$440,739	\$170,524	21.00%	\$35,810	\$33,362	\$69,172
(58)	Aug-20	\$5,247	\$275,462	\$0	\$440,739	\$165,277	21.00%	\$34,708	\$33,362	\$68,070

- (a) Equals Line (3) except Line 6(a) and Line (90)(a) = Line 3 x 50%
- (b) Prior month Column (b) + Current month Column (a)
- (c) Equals Line (5); Line (6)(c) = Bonus depreciation per Page 7, Line (5) + Line (5) x 50%; Line (42)(c) = Line (5) x 50%
- (d) Prior month Column (d) + Current month Column (c)

- (1) Page 10, Line (8)
- (3) Line (1) ÷ Line (2)
- (5) (Line (1) - Page 7, Line (5)) ÷ Line (4)
- (27)(h) Line (26)(g) x ((35%-21%)/35%)

RI Renewable Energy Growth Program
Calculation of Accumulated Deferred Taxes on Phase 1 Billing System Capital Modifications (cont.)

		Monthly Book Amortization	Accumulated Book Amortization	Monthly Tax Amortization	Accumulated Tax Amortization	Cumulative Book/Tax Timer	Effective Tax Rate	Accumulated Deferred Taxes	Excess Deferred Taxes	Total Deferred Taxes
		(a)	(b)	(c)	(d)	(e)=(d)-(b)	(f)	(g)=(e)x(f)	(h)	(i)=(g)+(h)
(59)	Sep-20	\$5,247	\$280,709	\$0	\$440,739	\$160,030	21.00%	\$33,606	\$33,362	\$66,968
(60)	Oct-20	\$5,247	\$285,956	\$0	\$440,739	\$154,783	21.00%	\$32,504	\$33,362	\$65,866
(61)	Nov-20	\$5,247	\$291,202	\$0	\$440,739	\$149,536	21.00%	\$31,403	\$33,362	\$64,765
(62)	Dec-20	\$5,247	\$296,449	\$0	\$440,739	\$144,289	21.00%	\$30,301	\$33,362	\$63,663
(63)	Jan-21	\$5,247	\$301,696	\$0	\$440,739	\$139,043	21.00%	\$29,199	\$33,362	\$62,561
(64)	Feb-21	\$5,247	\$306,943	\$0	\$440,739	\$133,796	21.00%	\$28,097	\$33,362	\$61,459
(65)	Mar-21	\$5,247	\$312,190	\$0	\$440,739	\$128,549	21.00%	\$26,995	\$33,362	\$60,357
(66)	Apr-21	\$5,247	\$317,437	\$0	\$440,739	\$123,302	21.00%	\$25,893	\$33,362	\$59,255
(67)	May-21	\$5,247	\$322,684	\$0	\$440,739	\$118,055	21.00%	\$24,792	\$33,362	\$58,154
(68)	Jun-21	\$5,247	\$327,931	\$0	\$440,739	\$112,808	21.00%	\$23,690	\$33,362	\$57,052
(69)	Jul-21	\$5,247	\$333,178	\$0	\$440,739	\$107,561	21.00%	\$22,588	\$33,362	\$55,950
(70)	Aug-21	\$5,247	\$338,424	\$0	\$440,739	\$102,314	21.00%	\$21,486	\$33,362	\$54,848
(71)	Sep-21	\$5,247	\$343,671	\$0	\$440,739	\$97,067	21.00%	\$20,384	\$33,362	\$53,746
(72)	Oct-21	\$5,247	\$348,918	\$0	\$440,739	\$91,821	21.00%	\$19,282	\$33,362	\$52,644
(73)	Nov-21	\$5,247	\$354,165	\$0	\$440,739	\$86,574	21.00%	\$18,180	\$33,362	\$51,542
(74)	Dec-21	\$5,247	\$359,412	\$0	\$440,739	\$81,327	21.00%	\$17,079	\$33,362	\$50,441
(75)	Jan-22	\$5,247	\$364,659	\$0	\$440,739	\$76,080	21.00%	\$15,977	\$33,362	\$49,339
(76)	Feb-22	\$5,247	\$369,906	\$0	\$440,739	\$70,833	21.00%	\$14,875	\$33,362	\$48,237
(77)	Mar-22	\$5,247	\$375,153	\$0	\$440,739	\$65,586	21.00%	\$13,773	\$33,362	\$47,135
(78)	Apr-22	\$5,247	\$380,400	\$0	\$440,739	\$60,339	21.00%	\$12,671	\$33,362	\$46,033
(79)	May-22	\$5,247	\$385,646	\$0	\$440,739	\$55,092	21.00%	\$11,569	\$33,362	\$44,931
(80)	Jun-22	\$5,247	\$390,893	\$0	\$440,739	\$49,845	21.00%	\$10,468	\$33,362	\$43,830
(81)	Jul-22	\$5,247	\$396,140	\$0	\$440,739	\$44,599	21.00%	\$9,366	\$33,362	\$42,728
(82)	Aug-22	\$5,247	\$401,387	\$0	\$440,739	\$39,352	21.00%	\$8,264	\$33,362	\$41,626
(83)	Sep-22	\$5,247	\$406,634	\$0	\$440,739	\$34,105	21.00%	\$7,162	\$33,362	\$40,524
(84)	Oct-22	\$5,247	\$411,881	\$0	\$440,739	\$28,858	21.00%	\$6,060	\$33,362	\$39,422
(85)	Nov-22	\$5,247	\$417,128	\$0	\$440,739	\$23,611	21.00%	\$4,958	\$33,362	\$38,320
(86)	Dec-22	\$5,247	\$422,375	\$0	\$440,739	\$18,364	21.00%	\$3,856	\$33,362	\$37,218
(87)	Jan-23	\$5,247	\$427,622	\$0	\$440,739	\$13,117	21.00%	\$2,755	\$33,362	\$36,117
(88)	Feb-23	\$5,247	\$432,868	\$0	\$440,739	\$7,870	21.00%	\$1,653	\$33,362	\$35,015
(89)	Mar-23	\$5,247	\$438,115	\$0	\$440,739	\$2,623	21.00%	\$551	\$33,362	\$33,913
(90)	Apr-23	\$2,623	\$440,739	\$0	\$440,739	(\$0)	21.00%	\$0	\$33,362	\$33,362

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- (d) Prior month Column (d) + Current month Column (c)

- (1) Page 10, Line (8)
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- (5) (Line (1) - Page 7, Line (5)) ÷ Line (4)
- (27)(h) Line (26)(g) x ((35%-21%)/35%)

RI Renewable Energy Growth Program
Summary of Phase 1 Billing System Capital Modification Costs

<u>External Vendor costs:</u>		
(1)	IBM	\$250,287
(2)	Wipro	\$31,551
(3)	Subtotal	<u>\$281,838</u>
<u>Internal costs:</u>		
(4)	Labor	\$78,299
(5)	Overheads	\$60,550
(6)	AFUDC	\$20,052
(7)	Subtotal	<u>\$158,900</u>
(8)	Total Capital Costs	<u><u>\$440,739</u></u>

Source: Per Company Books

RI Renewable Energy Growth Program
Revenue Requirement Calculation for Phase 2 Billing System Capital Modifications - Shared Solar

		Capital Costs	Accumulated Amortization	Net Plant	Accumulated Deferred Taxes	End of Month Rate Base	Pre Tax Rate of Return	Return & Taxes	Amortization	Monthly Revenue Requirement
		(a)	(b)	(c)=(a)+(b)	(d)	(e)=(c)+(d)	(f)	(g)=(e)x(f) x(1/12)	(h)	(i)=(g)+(h)
(1)	Jan-19	\$1,336,355	(\$7,954)	\$1,328,400	(\$2,227)	\$1,326,173	8.23%	\$9,095	\$7,954	\$17,049
(2)	Feb-19	\$1,336,355	(\$23,863)	\$1,312,491	(\$6,682)	\$1,305,809	8.23%	\$8,956	\$15,909	\$24,865
(3)	Mar-19	\$1,336,355	(\$39,772)	\$1,296,582	(\$11,136)	\$1,285,446	8.23%	\$8,816	\$15,909	\$24,725
(4)	Apr-19	\$1,336,355	(\$55,681)	\$1,280,673	(\$15,591)	\$1,265,082	8.23%	\$8,676	\$15,909	\$24,585
(5)	May-19	\$1,336,355	(\$71,590)	\$1,264,764	(\$20,045)	\$1,244,719	8.23%	\$8,537	\$15,909	\$24,446
(6)	Jun-19	\$1,336,355	(\$87,499)	\$1,248,855	(\$24,500)	\$1,224,355	8.23%	\$8,397	\$15,909	\$24,306
(7)	Jul-19	\$1,336,355	(\$103,408)	\$1,232,946	(\$28,954)	\$1,203,992	8.23%	\$8,257	\$15,909	\$24,166
(8)	Aug-19	\$1,336,355	(\$119,317)	\$1,217,037	(\$33,409)	\$1,183,628	8.23%	\$8,118	\$15,909	\$24,027
(9)	Sep-19	\$1,336,355	(\$135,226)	\$1,201,128	(\$37,863)	\$1,163,265	8.23%	\$7,978	\$15,909	\$23,887
(10)	Oct-19	\$1,336,355	(\$151,135)	\$1,185,219	(\$42,318)	\$1,142,901	8.23%	\$7,838	\$15,909	\$23,747
(11)	Nov-19	\$1,336,355	(\$167,044)	\$1,169,310	(\$46,772)	\$1,122,538	8.23%	\$7,699	\$15,909	\$23,608
(12)	Dec-19	\$1,336,355	(\$182,953)	\$1,153,401	(\$51,227)	\$1,102,174	8.23%	\$7,559	\$15,909	\$23,468
(13)	Jan-20	\$1,336,355	(\$198,862)	\$1,137,492	(\$55,681)	\$1,081,811	8.23%	\$7,419	\$15,909	\$23,328
(14)	Feb-20	\$1,336,355	(\$214,771)	\$1,121,583	(\$60,136)	\$1,061,447	8.23%	\$7,280	\$15,909	\$23,189
(15)	Mar-20	\$1,336,355	(\$230,680)	\$1,105,674	(\$64,590)	\$1,041,084	8.23%	\$7,140	\$15,909	\$23,049
(16)	Apr-20	\$1,336,355	(\$246,589)	\$1,089,766	(\$69,045)	\$1,020,721	8.23%	\$7,000	\$15,909	\$22,909
(17)	May-20	\$1,336,355	(\$262,498)	\$1,073,857	(\$73,500)	\$1,000,357	8.23%	\$6,861	\$15,909	\$22,770
(18)	Jun-20	\$1,336,355	(\$278,407)	\$1,057,948	(\$77,954)	\$979,994	8.23%	\$6,721	\$15,909	\$22,630
(19)	Jul-20	\$1,336,355	(\$294,316)	\$1,042,039	(\$82,409)	\$959,630	8.23%	\$6,581	\$15,909	\$22,490
(20)	Aug-20	\$1,336,355	(\$310,225)	\$1,026,130	(\$86,863)	\$939,267	8.23%	\$6,442	\$15,909	\$22,351
(21)	Sep-20	\$1,336,355	(\$326,134)	\$1,010,221	(\$91,318)	\$918,903	8.23%	\$6,302	\$15,909	\$22,211
(22)	Oct-20	\$1,336,355	(\$342,043)	\$994,312	(\$95,772)	\$898,540	8.23%	\$6,162	\$15,909	\$22,071
(23)	Nov-20	\$1,336,355	(\$357,952)	\$978,403	(\$100,227)	\$878,176	8.23%	\$6,023	\$15,909	\$21,932
(24)	Dec-20	\$1,336,355	(\$373,861)	\$962,494	(\$104,681)	\$857,813	8.23%	\$5,883	\$15,909	\$21,792
(25)	Jan-21	\$1,336,355	(\$389,770)	\$946,585	(\$109,136)	\$837,449	8.23%	\$5,744	\$15,909	\$21,653
(26)	Feb-21	\$1,336,355	(\$405,679)	\$930,676	(\$113,590)	\$817,086	8.23%	\$5,604	\$15,909	\$21,513
(27)	Mar-21	\$1,336,355	(\$421,588)	\$914,767	(\$118,045)	\$796,722	8.23%	\$5,464	\$15,909	\$21,373
(28)	Apr-21	\$1,336,355	(\$437,497)	\$898,858	(\$122,499)	\$776,359	8.23%	\$5,325	\$15,909	\$21,234
(29)	May-21	\$1,336,355	(\$453,406)	\$882,949	(\$126,954)	\$755,995	8.23%	\$5,185	\$15,909	\$21,094
(30)	Jun-21	\$1,336,355	(\$469,315)	\$867,040	(\$131,408)	\$735,632	8.23%	\$5,045	\$15,909	\$20,954
(31)	Jul-21	\$1,336,355	(\$485,224)	\$851,131	(\$135,863)	\$715,268	8.23%	\$4,906	\$15,909	\$20,815
(32)	Aug-21	\$1,336,355	(\$501,133)	\$835,222	(\$140,317)	\$694,905	8.23%	\$4,766	\$15,909	\$20,675
(33)	Sep-21	\$1,336,355	(\$517,042)	\$819,313	(\$144,772)	\$674,541	8.23%	\$4,626	\$15,909	\$20,535
(34)	Oct-21	\$1,336,355	(\$532,951)	\$803,404	(\$149,226)	\$654,178	8.23%	\$4,487	\$15,909	\$20,396
(35)	Nov-21	\$1,336,355	(\$548,860)	\$787,495	(\$153,681)	\$633,814	8.23%	\$4,347	\$15,909	\$20,256
(36)	Dec-21	\$1,336,355	(\$564,769)	\$771,586	(\$158,135)	\$613,451	8.23%	\$4,207	\$15,909	\$20,116
(37)	Jan-22	\$1,336,355	(\$580,678)	\$755,677	(\$158,692)	\$596,985	8.23%	\$4,094	\$15,909	\$20,003
(38)	Feb-22	\$1,336,355	(\$596,587)	\$739,768	(\$155,351)	\$584,417	8.23%	\$4,008	\$15,909	\$19,917
(39)	Mar-22	\$1,336,355	(\$612,496)	\$723,859	(\$152,010)	\$571,849	8.23%	\$3,922	\$15,909	\$19,831
(40)	Apr-22	\$1,336,355	(\$628,405)	\$707,950	(\$148,669)	\$559,281	8.23%	\$3,836	\$15,909	\$19,745
(41)	May-22	\$1,336,355	(\$644,314)	\$692,041	(\$145,329)	\$546,712	8.23%	\$3,750	\$15,909	\$19,659
(42)	Jun-22	\$1,336,355	(\$660,223)	\$676,132	(\$141,988)	\$534,144	8.23%	\$3,663	\$15,909	\$19,572
(43)	Jul-22	\$1,336,355	(\$676,132)	\$660,223	(\$138,647)	\$521,576	8.23%	\$3,577	\$15,909	\$19,486
(44)	Aug-22	\$1,336,355	(\$692,041)	\$644,314	(\$135,306)	\$509,008	8.23%	\$3,491	\$15,909	\$19,400
(45)	Sep-22	\$1,336,355	(\$707,950)	\$628,405	(\$131,965)	\$496,440	8.23%	\$3,405	\$15,909	\$19,314
(46)	Oct-22	\$1,336,355	(\$723,859)	\$612,496	(\$128,624)	\$483,872	8.23%	\$3,319	\$15,909	\$19,228
(47)	Nov-22	\$1,336,355	(\$739,768)	\$596,587	(\$125,283)	\$471,304	8.23%	\$3,232	\$15,909	\$19,141
(48)	Dec-22	\$1,336,355	(\$755,677)	\$580,678	(\$121,942)	\$458,736	8.23%	\$3,146	\$15,909	\$19,055
(49)	Jan-23	\$1,336,355	(\$771,586)	\$564,769	(\$118,601)	\$446,168	8.23%	\$3,060	\$15,909	\$18,969
(50)	Feb-23	\$1,336,355	(\$787,495)	\$548,860	(\$115,261)	\$433,599	8.23%	\$2,974	\$15,909	\$18,883
(51)	Mar-23	\$1,336,355	(\$803,404)	\$532,951	(\$111,920)	\$421,031	8.23%	\$2,888	\$15,909	\$18,797
(52)	Apr-23	\$1,336,355	(\$819,313)	\$517,042	(\$108,579)	\$408,463	8.23%	\$2,801	\$15,909	\$18,710
(53)	May-23	\$1,336,355	(\$835,222)	\$501,133	(\$105,238)	\$395,895	8.23%	\$2,715	\$15,909	\$18,624
(54)	Jun-23	\$1,336,355	(\$851,131)	\$485,224	(\$101,897)	\$383,327	8.23%	\$2,629	\$15,909	\$18,538
(55)	Jul-23	\$1,336,355	(\$867,040)	\$469,315	(\$98,556)	\$370,759	8.23%	\$2,543	\$15,909	\$18,452
(56)	Aug-23	\$1,336,355	(\$882,949)	\$453,406	(\$95,215)	\$358,191	8.23%	\$2,457	\$15,909	\$18,366
(57)	Sep-23	\$1,336,355	(\$898,858)	\$437,497	(\$91,874)	\$345,623	8.23%	\$2,370	\$15,909	\$18,279
(58)	Oct-23	\$1,336,355	(\$914,767)	\$421,588	(\$88,534)	\$333,054	8.23%	\$2,284	\$15,909	\$18,193
(59)	Nov-23	\$1,336,355	(\$930,676)	\$405,679	(\$85,193)	\$320,486	8.23%	\$2,198	\$15,909	\$18,107
(60)	Dec-23	\$1,336,355	(\$946,585)	\$389,770	(\$81,852)	\$307,918	8.23%	\$2,112	\$15,909	\$18,021

- (a) Page 18, Line (16)(m)
- (b) Less Pages 14 through 16, Column (b)
- (d) Less Pages 14 through 16, Column (g)
- (f) Page 18, Column (e) based on effective date
- (h) Pages 14 through 16, Column (a)

RI Renewable Energy Growth Program
Revenue Requirement Calculation for Phase 2 Billing System Capital Modifications - Shared Solar (cont.)

		Capital Costs	Accumulated Amortization	Net Plant	Accumulated Deferred Taxes	End of Month Rate Base	Pre Tax Rate of Return	Return & Taxes	Amortization	Monthly Revenue Requirement
		(a)	(b)	(c)=(a)+(b)	(d)	(e)=(c)+(d)	(f)	(g)=(e)x(f) x(1/12)	(h)	(i)=(g)+(h)
(61)	Jan-24	\$1,336,355	(\$962,494)	\$373,861	(\$78,511)	\$295,350	8.23%	\$2,026	\$15,909	\$17,935
(62)	Feb-24	\$1,336,355	(\$978,403)	\$357,952	(\$75,170)	\$282,782	8.23%	\$1,939	\$15,909	\$17,848
(63)	Mar-24	\$1,336,355	(\$994,312)	\$342,043	(\$71,829)	\$270,214	8.23%	\$1,853	\$15,909	\$17,762
(64)	Apr-24	\$1,336,355	(\$1,010,221)	\$326,134	(\$68,488)	\$257,646	8.23%	\$1,767	\$15,909	\$17,676
(65)	May-24	\$1,336,355	(\$1,026,130)	\$310,225	(\$65,147)	\$245,078	8.23%	\$1,681	\$15,909	\$17,590
(66)	Jun-24	\$1,336,355	(\$1,042,039)	\$294,316	(\$61,806)	\$232,510	8.23%	\$1,595	\$15,909	\$17,504
(67)	Jul-24	\$1,336,355	(\$1,057,948)	\$278,407	(\$58,466)	\$219,941	8.23%	\$1,508	\$15,909	\$17,417
(68)	Aug-24	\$1,336,355	(\$1,073,857)	\$262,498	(\$55,125)	\$207,373	8.23%	\$1,422	\$15,909	\$17,331
(69)	Sep-24	\$1,336,355	(\$1,089,766)	\$246,589	(\$51,784)	\$194,805	8.23%	\$1,336	\$15,909	\$17,245
(70)	Oct-24	\$1,336,355	(\$1,105,674)	\$230,680	(\$48,443)	\$182,237	8.23%	\$1,250	\$15,909	\$17,159
(71)	Nov-24	\$1,336,355	(\$1,121,583)	\$214,771	(\$45,102)	\$169,669	8.23%	\$1,164	\$15,909	\$17,073
(72)	Dec-24	\$1,336,355	(\$1,137,492)	\$198,862	(\$41,761)	\$157,101	8.23%	\$1,077	\$15,909	\$16,986
(73)	Jan-25	\$1,336,355	(\$1,153,401)	\$182,953	(\$38,420)	\$144,533	8.23%	\$991	\$15,909	\$16,900
(74)	Feb-25	\$1,336,355	(\$1,169,310)	\$167,044	(\$35,079)	\$131,965	8.23%	\$905	\$15,909	\$16,814
(75)	Mar-25	\$1,336,355	(\$1,185,219)	\$151,135	(\$31,738)	\$119,397	8.23%	\$819	\$15,909	\$16,728
(76)	Apr-25	\$1,336,355	(\$1,201,128)	\$135,226	(\$28,398)	\$106,828	8.23%	\$733	\$15,909	\$16,642
(77)	May-25	\$1,336,355	(\$1,217,037)	\$119,317	(\$25,057)	\$94,260	8.23%	\$646	\$15,909	\$16,555
(78)	Jun-25	\$1,336,355	(\$1,232,946)	\$103,408	(\$21,716)	\$81,692	8.23%	\$560	\$15,909	\$16,469
(79)	Jul-25	\$1,336,355	(\$1,248,855)	\$87,499	(\$18,375)	\$69,124	8.23%	\$474	\$15,909	\$16,383
(80)	Aug-25	\$1,336,355	(\$1,264,764)	\$71,590	(\$15,034)	\$56,556	8.23%	\$388	\$15,909	\$16,297
(81)	Sep-25	\$1,336,355	(\$1,280,673)	\$55,681	(\$11,693)	\$43,988	8.23%	\$302	\$15,909	\$16,211
(82)	Oct-25	\$1,336,355	(\$1,296,582)	\$39,772	(\$8,352)	\$31,420	8.23%	\$215	\$15,909	\$16,124
(83)	Nov-25	\$1,336,355	(\$1,312,491)	\$23,863	(\$5,011)	\$18,852	8.23%	\$129	\$15,909	\$16,038
(84)	Dec-25	\$1,336,355	(\$1,328,400)	\$7,954	(\$1,670)	\$6,284	8.23%	\$43	\$15,909	\$15,952
(85)	Jan-26	\$1,336,355	(\$1,336,355)	\$0	\$0	\$0	8.23%	\$0	\$7,954	\$7,954

- (a) Page 18, Line (16)(m)
- (b) Less Pages 14 through 16, Column (b)
- (d) Less Pages 14 through 16, Column (g)
- (f) Page 18, Column (e) based on effective date
- (h) Pages 14 through 16, Column (a)

RI Renewable Energy Growth Program
Calculation of Tax Amortization on Phase 2 Billing System Capital Modifications - Shared Solar

		Program Year Ended March 31, 2019 (a)	Program Year Ended March 31, 2020 (b)	Program Year Ended March 31, 2021 (c)	Program Year Ended March 31, 2022 (d)
<u>Bonus Depreciation</u>					
(1)	Plant Additions		\$1,336,355		
(2)	Percent of Plant Eligible for Bonus Depreciation	Page 18, Line (16)(m)	0.00%		
(3)	Plant Eligible for Bonus Depreciation	Per Tax Department	\$0		
(4)	Bonus Depreciation Rate	Line (1) x Line (2)	0.00%		
(5)	Bonus Depreciation	Line (3) x Line (4)	\$0		
<u>Remaining Tax Amortization</u>					
(6)	Plant Additions	Line (1)	\$1,336,355		
(7)	Less Bonus Depreciation	Line (5)	\$0		
(8)	Remaining Plant Additions Subject to SL Tax Amortization	Line (6) - Line (7)	\$1,336,355	\$1,336,355	\$1,336,355
(9)	3-Year Straight Line Tax Amortization Rates	Per Tax Department	6.94%	33.33%	33.33%
(10)	Remaining Tax Amortization	Line (8) x Line (9)	\$92,802	\$445,452	\$445,452
(11)	Cost of Removal		\$0		
(12)	Annual Tax Amortization		\$92,802	\$445,452	\$445,452
(12)	Sum of Lines (5), (10), and (11)			\$445,452	\$352,649

RI Renewable Energy Growth Program
Calculation of Accumulated Deferred Taxes on Phase 2 Billing System Capital Modifications - Shared Solar

(1)	Book cost	\$1,336,355
(2)	Book Useful life (months)	84
(3)	Monthly Book Amortization	\$15,909
(4)	Tax Useful life (months)	36
(5)	Monthly Tax Amortization	\$37,121

		Monthly Book Amortization (a)	Accumulated Book Amortization (b)	Monthly Tax Amortization (c)	Accumulated Tax Amortization (d)	Cumulative Book/Tax Timer (e)=(d)-(b)	Effective Tax Rate (f)	Accumulated Deferred Taxes (g)=(e)x(f)
(6)	Jan-19	\$7,954	\$7,954	\$18,560	\$18,560	\$10,606	21.00%	\$2,227
(7)	Feb-19	\$15,909	\$23,863	\$37,121	\$55,681	\$31,818	21.00%	\$6,682
(8)	Mar-19	\$15,909	\$39,772	\$37,121	\$92,802	\$53,030	21.00%	\$11,136
(9)	Apr-19	\$15,909	\$55,681	\$37,121	\$129,923	\$74,242	21.00%	\$15,591
(10)	May-19	\$15,909	\$71,590	\$37,121	\$167,044	\$95,454	21.00%	\$20,045
(11)	Jun-19	\$15,909	\$87,499	\$37,121	\$204,165	\$116,666	21.00%	\$24,500
(12)	Jul-19	\$15,909	\$103,408	\$37,121	\$241,286	\$137,878	21.00%	\$28,954
(13)	Aug-19	\$15,909	\$119,317	\$37,121	\$278,407	\$159,090	21.00%	\$33,409
(14)	Sep-19	\$15,909	\$135,226	\$37,121	\$315,528	\$180,302	21.00%	\$37,863
(15)	Oct-19	\$15,909	\$151,135	\$37,121	\$352,649	\$201,514	21.00%	\$42,318
(16)	Nov-19	\$15,909	\$167,044	\$37,121	\$389,770	\$222,726	21.00%	\$46,772
(17)	Dec-19	\$15,909	\$182,953	\$37,121	\$426,891	\$243,938	21.00%	\$51,227
(18)	Jan-20	\$15,909	\$198,862	\$37,121	\$464,012	\$265,150	21.00%	\$55,681
(19)	Feb-20	\$15,909	\$214,771	\$37,121	\$501,133	\$286,362	21.00%	\$60,136
(20)	Mar-20	\$15,909	\$230,680	\$37,121	\$538,254	\$307,574	21.00%	\$64,590
(21)	Apr-20	\$15,909	\$246,589	\$37,121	\$575,375	\$328,786	21.00%	\$69,045
(22)	May-20	\$15,909	\$262,498	\$37,121	\$612,496	\$349,998	21.00%	\$73,500
(23)	Jun-20	\$15,909	\$278,407	\$37,121	\$649,617	\$371,210	21.00%	\$77,954
(24)	Jul-20	\$15,909	\$294,316	\$37,121	\$686,738	\$392,422	21.00%	\$82,409
(25)	Aug-20	\$15,909	\$310,225	\$37,121	\$723,859	\$413,634	21.00%	\$86,863
(26)	Sep-20	\$15,909	\$326,134	\$37,121	\$760,980	\$434,846	21.00%	\$91,318
(27)	Oct-20	\$15,909	\$342,043	\$37,121	\$798,101	\$456,058	21.00%	\$95,772
(28)	Nov-20	\$15,909	\$357,952	\$37,121	\$835,222	\$477,270	21.00%	\$100,227
(29)	Dec-20	\$15,909	\$373,861	\$37,121	\$872,343	\$498,482	21.00%	\$104,681
(30)	Jan-21	\$15,909	\$389,770	\$37,121	\$909,464	\$519,694	21.00%	\$109,136
(31)	Feb-21	\$15,909	\$405,679	\$37,121	\$946,585	\$540,906	21.00%	\$113,590

- (a) Equals Line (3); Line (6)(a) and Line (90)(a) = Line (3) x 50%
- (b) Prior month Column (b) + Current month Column (a)
- (c) Equals Line (5); Line (6)(c) and Line (42)(c) = Line (5) x 50%
- (d) Prior month Column (d) + Current month Column (c)

- (1) Page 17, Line (10)
- (3) Line (1) ÷ Line (2)
- (5) Line (1) ÷ Line (4)

RI Renewable Energy Growth Program
Calculation of Accumulated Deferred Taxes on Phase 2 Billing System Capital Modifications - Shared Solar (cont.)

		Monthly Book Amortization	Accumulated Book Amortization	Monthly Tax Amortization	Accumulated Tax Amortization	Cumulative Book/Tax Timer	Effective Tax Rate	Accumulated Deferred Taxes
		(a)	(b)	(c)	(d)	(e)=(d)-(b)	(f)	(g)=(e)x(f)
(32)	Mar-21	\$15,909	\$421,588	\$37,121	\$983,706	\$562,117	21.00%	\$118,045
(33)	Apr-21	\$15,909	\$437,497	\$37,121	\$1,020,827	\$583,329	21.00%	\$122,499
(34)	May-21	\$15,909	\$453,406	\$37,121	\$1,057,948	\$604,541	21.00%	\$126,954
(35)	Jun-21	\$15,909	\$469,315	\$37,121	\$1,095,069	\$625,753	21.00%	\$131,408
(36)	Jul-21	\$15,909	\$485,224	\$37,121	\$1,132,189	\$646,965	21.00%	\$135,863
(37)	Aug-21	\$15,909	\$501,133	\$37,121	\$1,169,310	\$668,177	21.00%	\$140,317
(38)	Sep-21	\$15,909	\$517,042	\$37,121	\$1,206,431	\$689,389	21.00%	\$144,772
(39)	Oct-21	\$15,909	\$532,951	\$37,121	\$1,243,552	\$710,601	21.00%	\$149,226
(40)	Nov-21	\$15,909	\$548,860	\$37,121	\$1,280,673	\$731,813	21.00%	\$153,681
(41)	Dec-21	\$15,909	\$564,769	\$37,121	\$1,317,794	\$753,025	21.00%	\$158,135
(42)	Jan-22	\$15,909	\$580,678	\$18,560	\$1,336,355	\$755,677	21.00%	\$158,692
(43)	Feb-22	\$15,909	\$596,587	\$0	\$1,336,355	\$739,768	21.00%	\$155,351
(44)	Mar-22	\$15,909	\$612,496	\$0	\$1,336,355	\$723,859	21.00%	\$152,010
(45)	Apr-22	\$15,909	\$628,405	\$0	\$1,336,355	\$707,950	21.00%	\$148,669
(46)	May-22	\$15,909	\$644,314	\$0	\$1,336,355	\$692,041	21.00%	\$145,329
(47)	Jun-22	\$15,909	\$660,223	\$0	\$1,336,355	\$676,132	21.00%	\$141,988
(48)	Jul-22	\$15,909	\$676,132	\$0	\$1,336,355	\$660,223	21.00%	\$138,647
(49)	Aug-22	\$15,909	\$692,041	\$0	\$1,336,355	\$644,314	21.00%	\$135,306
(50)	Sep-22	\$15,909	\$707,950	\$0	\$1,336,355	\$628,405	21.00%	\$131,965
(51)	Oct-22	\$15,909	\$723,859	\$0	\$1,336,355	\$612,496	21.00%	\$128,624
(52)	Nov-22	\$15,909	\$739,768	\$0	\$1,336,355	\$596,587	21.00%	\$125,283
(53)	Dec-22	\$15,909	\$755,677	\$0	\$1,336,355	\$580,678	21.00%	\$121,942
(54)	Jan-23	\$15,909	\$771,586	\$0	\$1,336,355	\$564,769	21.00%	\$118,601
(55)	Feb-23	\$15,909	\$787,495	\$0	\$1,336,355	\$548,860	21.00%	\$115,261
(56)	Mar-23	\$15,909	\$803,404	\$0	\$1,336,355	\$532,951	21.00%	\$111,920
(57)	Apr-23	\$15,909	\$819,313	\$0	\$1,336,355	\$517,042	21.00%	\$108,579
(58)	May-23	\$15,909	\$835,222	\$0	\$1,336,355	\$501,133	21.00%	\$105,238
(59)	Jun-23	\$15,909	\$851,131	\$0	\$1,336,355	\$485,224	21.00%	\$101,897
(60)	Jul-23	\$15,909	\$867,040	\$0	\$1,336,355	\$469,315	21.00%	\$98,556
(61)	Aug-23	\$15,909	\$882,949	\$0	\$1,336,355	\$453,406	21.00%	\$95,215
(62)	Sep-23	\$15,909	\$898,858	\$0	\$1,336,355	\$437,497	21.00%	\$91,874
(63)	Oct-23	\$15,909	\$914,767	\$0	\$1,336,355	\$421,588	21.00%	\$88,534
(64)	Nov-23	\$15,909	\$930,676	\$0	\$1,336,355	\$405,679	21.00%	\$85,193
(65)	Dec-23	\$15,909	\$946,585	\$0	\$1,336,355	\$389,770	21.00%	\$81,852
(66)	Jan-24	\$15,909	\$962,494	\$0	\$1,336,355	\$373,861	21.00%	\$78,511
(67)	Feb-24	\$15,909	\$978,403	\$0	\$1,336,355	\$357,952	21.00%	\$75,170

- (a) Equals Line (3); Line (6)(a) and Line (90)(a) = Line (3) x 50%
- (b) Prior month Column (b) + Current month Column (a)
- (c) Equals Line (5); Line (6)(c) and Line (42)(c) = Line (5) x 50%
- (d) Prior month Column (d) + Current month Column (c)

- (1) Page 17, Line (10)
- (3) Line (1) ÷ Line (2)
- (5) Line (1) ÷ Line (4)

RI Renewable Energy Growth Program
Calculation of Accumulated Deferred Taxes on Phase 2 Billing System Capital Modifications - Shared Solar (cont.)

		Monthly Book Amortization	Accumulated Book Amortization	Monthly Tax Amortization	Accumulated Tax Amortization	Cumulative Book/Tax Timer	Effective Tax Rate	Accumulated Deferred Taxes
		(a)	(b)	(c)	(d)	(e)=(d)-(b)	(f)	(g)=(e)x(f)
(68)	Mar-24	\$15,909	\$994,312	\$0	\$1,336,355	\$342,043	21.00%	\$71,829
(69)	Apr-24	\$15,909	\$1,010,221	\$0	\$1,336,355	\$326,134	21.00%	\$68,488
(70)	May-24	\$15,909	\$1,026,130	\$0	\$1,336,355	\$310,225	21.00%	\$65,147
(71)	Jun-24	\$15,909	\$1,042,039	\$0	\$1,336,355	\$294,316	21.00%	\$61,806
(72)	Jul-24	\$15,909	\$1,057,948	\$0	\$1,336,355	\$278,407	21.00%	\$58,466
(73)	Aug-24	\$15,909	\$1,073,857	\$0	\$1,336,355	\$262,498	21.00%	\$55,125
(74)	Sep-24	\$15,909	\$1,089,766	\$0	\$1,336,355	\$246,589	21.00%	\$51,784
(75)	Oct-24	\$15,909	\$1,105,674	\$0	\$1,336,355	\$230,680	21.00%	\$48,443
(76)	Nov-24	\$15,909	\$1,121,583	\$0	\$1,336,355	\$214,771	21.00%	\$45,102
(77)	Dec-24	\$15,909	\$1,137,492	\$0	\$1,336,355	\$198,862	21.00%	\$41,761
(78)	Jan-25	\$15,909	\$1,153,401	\$0	\$1,336,355	\$182,953	21.00%	\$38,420
(79)	Feb-25	\$15,909	\$1,169,310	\$0	\$1,336,355	\$167,044	21.00%	\$35,079
(80)	Mar-25	\$15,909	\$1,185,219	\$0	\$1,336,355	\$151,135	21.00%	\$31,738
(81)	Apr-25	\$15,909	\$1,201,128	\$0	\$1,336,355	\$135,226	21.00%	\$28,398
(82)	May-25	\$15,909	\$1,217,037	\$0	\$1,336,355	\$119,317	21.00%	\$25,057
(83)	Jun-25	\$15,909	\$1,232,946	\$0	\$1,336,355	\$103,408	21.00%	\$21,716
(84)	Jul-25	\$15,909	\$1,248,855	\$0	\$1,336,355	\$87,499	21.00%	\$18,375
(85)	Aug-25	\$15,909	\$1,264,764	\$0	\$1,336,355	\$71,590	21.00%	\$15,034
(86)	Sep-25	\$15,909	\$1,280,673	\$0	\$1,336,355	\$55,681	21.00%	\$11,693
(87)	Oct-25	\$15,909	\$1,296,582	\$0	\$1,336,355	\$39,772	21.00%	\$8,352
(88)	Nov-25	\$15,909	\$1,312,491	\$0	\$1,336,355	\$23,863	21.00%	\$5,011
(89)	Dec-25	\$15,909	\$1,328,400	\$0	\$1,336,355	\$7,954	21.00%	\$1,670
(90)	Jan-26	\$7,954	\$1,336,355	\$0	\$1,336,355	\$0	21.00%	\$0

- (a) Equals Line (3); Line (6)(a) and Line (90)(a) = Line (3) x 50%
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- (5) Line (1) ÷ Line (4)

RI Renewable Energy Growth Program
Summary of Phase 2 Billing System Capital Modification Costs - Shared Solar

<u>External Vendor costs:</u>		
(1)	IBM	\$813,053
(2)	PONTOON SOLUTIONS INC	\$292,076
(3)	CENTRIC CONSULTING LLC	\$30,763
(4)	SYSTEMS WEST PLLC	\$86,048
(5)	Subtotal	<u>\$1,221,939</u>
 <u>Internal costs:</u>		
(6)	Labor	\$34,278
(7)	Overheads	\$18,049
(8)	AFUDC	\$62,091
(9)	Subtotal	<u>\$114,417</u>
(10)	Total Capital Costs	<u><u>\$1,336,356</u></u>

Source: Per Company Books

RI Renewable Energy Growth Program
Weighted Average Cost of Capital on Billing System Capital Modifications

	Capital Ratio	Cost Rate	Weighted Return Rate	Taxes	Pre-tax Return Rate
	(a)	(b)	(c)	(d)	(e)
<u>Weighted Average Cost of Capital per Settlement Agreement RIPUC Docket No. 4323:</u>					
(1) Long Term Debt	49.95%	4.96%	2.48%		2.48%
(2) Short Term Debt	0.76%	0.79%	0.01%		0.01%
(3) Preferred Stock	0.15%	4.50%	0.01%		0.01%
(4) Equity	49.14%	9.50%	4.67%	2.51%	7.18%
(5) Total	100.00%		7.17%	2.51%	9.68%
<u>Weighted Average Cost of Capital per Settlement Agreement RIPUC Docket No. 4323 (With tax change effective 01/01/2018):</u>					
(6) Long Term Debt	49.95%	4.96%	2.48%		2.48%
(7) Short Term Debt	0.76%	0.79%	0.01%		0.01%
(8) Preferred Stock	0.15%	4.50%	0.01%		0.01%
(9) Common Equity	49.14%	9.50%	4.67%	1.24%	5.91%
(10) Total	100.00%		7.17%	1.24%	8.41%
<u>Weighted Average Cost of Capital per Settlement Agreement RIPUC Docket No. 4770 (Effective 09/01/2018):</u>					
(11) Long Term Debt	48.35%	4.62%	2.23%		2.23%
(12) Short Term Debt	0.60%	1.76%	0.01%		0.01%
(13) Preferred Stock	0.10%	4.50%	0.00%		0.00%
(14) Common Equity	50.95%	9.275%	4.73%	1.26%	5.99%
(15) Total	100.00%		6.97%	1.26%	8.23%

THE NARRAGANSETT ELECTRIC COMPANY
d/b/a RHODE ISLAND ENERGY
R.I.P.U.C. DOCKET NO. 22-04-REG
2022 RE GROWTH FACTOR FILING
WITNESSES: BLAZUNAS AND OLIVEIRA

Schedule NECO-4B

Revenue Requirement for Meter Investments

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Annual Revenue Requirement Summary Program Year Ending March 2016 to Program Year Ending March 2023

	Revenue Requirement for							
	2015	2016	2017	2018	2019	2020	2021	2022
	Program Year Ending March 2016 (a)	Program Year Ending March 2017 (b)	Program Year Ending March 2018 (c)	Program Year Ending March 2019 (d)	Program Year Ending March 2020 (e)	Program Year Ending March 2021 (f)	Program Year Ending March 2022 (g)	Program Year Ending March 2023 (h)
<u>Current Meter Investment Revenue Requirement</u>								
(1) Program Year Ending March 2016 Actual Capital Investment	\$400	\$995	\$913	\$850	\$823	\$781	\$752	\$711
(2) Program Year Ending March 2017 Actual Capital Investment		\$6,141	\$14,589	\$13,570	\$13,142	\$12,487	\$12,036	\$11,402
(3) Program Year Ending March 2018 Actual Capital Investment			\$8,882	\$22,192	\$21,683	\$20,636	\$19,942	\$18,924
(4) Program Year Ending March 2019 Actual Capital Investment				\$5,727	\$13,869	\$13,212	\$12,766	\$12,136
(5) Program Year Ending March 2020 Actual Capital Investment					\$4,702	\$11,220	\$10,855	\$10,331
(6) Program Year Ending March 2021 Actual Capital Investment						\$5,745	\$13,815	\$13,161
(7) Program Year Ending March 2022 Actual Capital Investment							\$6,373	\$15,206
(8) Forecasted Annual Revenue Requirement on Program Year Ending March 2023 Capital Investment								\$4,906
(9) Total Meter Investment Revenue Requirement	<u>\$400</u>	<u>\$7,136</u>	<u>\$24,384</u>	<u>\$42,339</u>	<u>\$54,220</u>	<u>\$64,081</u>	<u>\$76,539</u>	<u>\$86,778</u>
<u>Previous Filing, Docket No. 5164</u>								
(10) Program Year Ending March 2016 Actual Capital Investment	\$400	\$995	\$913	\$850	\$823	\$781	\$752	
(11) Program Year Ending March 2017 Actual Capital Investment		\$6,141	\$14,589	\$13,570	\$13,142	\$12,487	\$12,036	
(12) Program Year Ending March 2018 Actual Capital Investment			\$8,882	\$22,192	\$21,683	\$20,636	\$19,942	
(13) Program Year Ending March 2019 Actual Capital Investment				\$5,727	\$13,869	\$13,212	\$12,766	
(14) Program Year Ending March 2020 Actual Capital Investment					\$4,702	\$11,220	\$10,855	
(15) Program Year Ending March 2021 Actual Capital Investment						\$5,745	\$13,815	
(16) Forecasted Annual Revenue Requirement on Program Year Ending March 2022 Capital Investment								\$6,126
(17) Total Meter Investment Revenue Requirement	<u>\$400</u>	<u>\$7,136</u>	<u>\$24,384</u>	<u>\$42,339</u>	<u>\$54,220</u>	<u>\$64,081</u>	<u>\$76,292</u>	
(18) Difference	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$247</u>	
<u>Reconciliation</u>								
(19) Change in program year 2019 & 2020 property tax rate on FY2016 Investment						\$0	\$0	
(20) Change in program year 2019 & 2020 property tax rate on FY2017 Investment						\$0	\$0	
(21) Change in program year 2019 & 2020 property tax rate on FY2018 Investment						\$0	\$0	
(22) Change in program year 2019 & 2020 property tax rate on FY2019 Investment						\$0	\$0	
(23) Change in program year 2019 & 2020 property tax rate on FY2020 Investment						\$0	\$0	
(24) Change in program year 2019 & 2020 property tax rate on FY2021 Investment						\$0	\$0	
(25) Program Year Ending March 2022 Actual Capital Investment							\$6,373	
(26) Program Year Ending March 2022 Plan Capital Investment							(\$6,126)	
(27) Difference	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	

Notes:

(1)(a) Page 2, Line (29)(a)	(4)(d) Page 5, Line (29)(a)	(15) Docket No. 5164, Schedule NG-4B, Page 1, Line (6)
(1)(b) Page 2, Line (29)(b)	(4)(e) Page 5, Line (29)(b)	(16) Docket No. 5164, Schedule NG-4B, Page 1, Line (7)
(1)(c) Page 2, Line (29)(c)	(4)(f) Page 5, Line (29)(c)	(17) Sum of Lines (10) through (16)
(1)(d) Page 2, Line (29)(d)	(4)(g) Page 5, Line (29)(d)	(18) Line (9) less Line (17)
(1)(e) Page 2, Line (29)(e)	(4)(h) Page 5, Line (29)(e)	(25)(g) Line (7)(g)
(1)(f) Page 2, Line (29)(f)	(5)(e) Page 6, Line (29)(a)	(26)(g) Line (16)(g)*-1
(1)(g) Page 2, Line (29)(g)	(5)(f) Page 6, Line (29)(b)	
(1)(h) Page 2, Line (29)(h)	(5)(g) Page 6, Line (29)(c)	
(2)(b) Page 3, Line (29)(a)	(5)(h) Page 6, Line (29)(d)	
(2)(c) Page 3, Line (29)(b)	(6)(f) Page 7, Line (29)(a)	
(2)(d) Page 3, Line (29)(c)	(6)(g) Page 7, Line (29)(b)	
(2)(e) Page 3, Line (29)(d)	(6)(h) Page 7, Line (29)(c)	
(2)(f) Page 3, Line (29)(e)	(7)(g) Page 8, Line (29)(a)	
(2)(g) Page 3, Line (29)(f)	(7)(h) Page 8, Line (29)(b)	
(2)(h) Page 3, Line (29)(g)	(8)(h) Page 10, Line (29)(a)	
(3)(c) Page 4, Line (29)(a)	(9) Sum of Lines (1) through (8)	
(3)(d) Page 4, Line (29)(b)	(10) Docket No. 5164, Schedule NG-4B, Page 1, Line (1)	
(3)(e) Page 4, Line (29)(c)	(11) Docket No. 5164, Schedule NG-4B, Page 1, Line (2)	
(3)(f) Page 4, Line (29)(d)	(12) Docket No. 5164, Schedule NG-4B, Page 1, Line (3)	
(3)(g) Page 4, Line (29)(e)	(13) Docket No. 5164, Schedule NG-4B, Page 1, Line (4)	

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Year Ending March 2023 Revenue Requirement on Program Year 2015 (Year Ending March 2016) Actual Incremental Capital Investment

		2015 Program Year Ending March 2016 (a)	2016 Program Year Ending March 2017 (b)	2017 Program Year Ending March 2018 (c)	2018 Program Year Ending March 2019 (d)	2019 Program Year Ending March 2020 (e)	2020 Program Year Ending March 2021 (f)	2021 Program Year Ending March 2022 (g)	2022 Program Year Ending March 2023 (h)
(1)	Capital Additions	.Line (11)(a) \$6,189							
(2)	Total Net Plant in Service	\$6,189	\$6,189	\$6,189	\$6,189	\$6,189	\$6,189	\$6,189	\$6,189
<u>Defered Tax Calculation:</u>									
(3)	Book Depreciation Rate	Column (a) through (c); Page 11, Line (5)(a); Column (d); Page 11, Line (11)(a); Column (e) and (f); Page 11, Line (10)(a)							
(4)	Book Depreciation	\$160	\$319	\$319	\$334	\$344	\$344	\$344	\$344
(5)	Cumulative Book Depreciation	Current Month Line (4) + Prior Month Line (5)							
(6)	Capital Additions	Line (2) \$6,189							
(7)	Percentage of Plant Eligible for Bonus Depreciation	100%							
(8)	Bonus Depreciation Rate	50%							
(9)	Bonus Depreciation	Line (6) × Line (7) × Line (8) \$3,094							
(10)	Remaining Plant Additions subject to MACRS Tax Depreciation	Line (6) - Line (9) \$3,094							
(11)	20 YR MACRS Tax Depreciation Rates	IRS Pub. 946 3.750% 7.219% 6.677% 6.177% 5.713% 5.285% 4.888% 4.522%							
(12)	MACRS Tax Depreciation	Line (10) × Line (11) \$116 \$223 \$207 \$191 \$177 \$164 \$151 \$140							
(13)	Total Tax Depreciation	Line (9) + Line (12) \$3,210 \$223 \$207 \$191 \$177 \$164 \$151 \$140							
(14)	Cumulative Tax Depreciation	Current Month Line (13) + Prior Month Line (14) \$3,210 \$3,434 \$3,640 \$3,831 \$4,008 \$4,172 \$4,323 \$4,463							
(15)	Cumulative Book / Tax Timer	Line (14) - Line (5) \$3,051 \$2,955 \$2,842 \$2,700 \$2,532 \$2,352 \$2,159 \$1,955							
(16)	Effective Tax Rate	(c): (275 days / 365 * 35%) + (90 days / 365 * 21%) 35.00% 35.00% 31.55% 21.00% 21.00% 21.00% 21.00% 21.00%							
(17)	Deferred Tax Reserve	Line (15) × Line (16) \$1,068 \$1,034 \$897 \$567 \$332 \$494 \$453 \$410							
(18)	Less: Federal NOL	\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0							
(18a)	Excess Deferred Taxes	All applied by ISR filing 1/ \$0 \$0 \$402 \$402 \$402 \$402 \$402 \$402							
(19)	Net Deferred Tax Reserve	Sum of Lines (17) through (18a) \$1,068 \$1,034 \$1,298 \$969 \$934 \$896 \$855 \$812							
<u>Rate Base Calculation:</u>									
(20)	Cumulative Incremental Capital Included in Rate Base	Line (2) \$6,189							
(21)	Accumulated Depreciation	Less Line (5) (\$160) (\$479) (\$798) (\$1,132) (\$1,476) (\$1,820) (\$2,164) (\$2,508)							
(22)	Deferred Tax Reserve	Less Line (19) (\$1,068) (\$1,034) (\$1,298) (\$969) (\$934) (\$896) (\$855) (\$812)							
(23)	Year End Rate Base	Sum of Lines (20) through (22) \$4,961 \$4,675 \$4,092 \$4,088 \$3,779 \$3,473 \$3,169 \$2,868							
<u>Revenue Requirement Calculation:</u>									
(24)	Average Rate Base	(Prior Year Line (23) + Current Year Line (23)) ÷ 2 \$2,481 \$4,818 \$4,384 \$4,090 \$3,933 \$3,626 \$3,321 \$3,019							
(25)	Pre-Tax ROR	Page 14 9.68% 9.68% 9.36% 8.31% 8.23% 8.23% 8.23% 8.23%							
(26)	Return and Taxes	Line (24) × Line (25) \$240 \$466 \$410 \$340 \$324 \$298 \$273 \$248							
(27)	Book Depreciation	Line (4) \$160 \$319 \$319 \$334 \$344 \$344 \$344 \$344							
(28)	Property Taxes	Property tax rates per Page 15 \$0 \$209 \$184 \$177 \$155 \$139 \$134 \$118							
(29)	Annual Revenue Requirement	\$400	\$995	\$913	\$850	\$823	\$781	\$752	\$711

Notes:

1/ Excess Deferred Taxes Calculation		
(i) Cumulative Book / Tax Timer 2018	\$2,842	Line (15), Column (c)
(ii) Less: Cumulative Book / Tax Timer 2017	\$2,955	Line (15), Column (b)
(iii) Annual change	(\$113)	Line (i) Less Line (ii)
(iv) 9 months allocation	75%	(9 months / 12 months)
(v) 9 months change	(\$85)	Line (iii) times Line (iv)
(vi) Add: Cumulative Book / Tax Timer 2017 at 3/31/2017	\$2,955	Line (15), Column (b)
(vii) Cumulative Book / Tax Timer 2017 at 12/31/2017	\$2,870	Line (v) plus Line (vi)
(viii) Reduction in tax rate	14%	(35% tax less 21% tax)
(ix) Excess Deferred Taxes	\$402	Line (vii) times Line (viii)

(28)(a) \$0 in first year, then prior year Line 2 less prior year Line 5 times Property Tax rates per Page 13

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Year Ending March 2023 Revenue Requirement on Program Year 2016 (Year Ending March 2017) Actual Incremental Capital Investment

		2016	2017	2018	2019	2020	2021	2022	
		Program Year	Program Year	Program Year	Program Year	Program Year	Program Year	Program Year	
		Ending March	Ending March	Ending March	Ending March	Ending March	Ending March	Ending March	
		2017	2018	2019	2020	2021	2022	2023	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	
(1)	Capital Additions	, Line (11)(b)							\$95,064
(2)	Total Net Plant in Service	\$95,064	\$95,064	\$95,064	\$95,064	\$95,064	\$95,064	\$95,064	
Deferred Tax Calculation:									
(3)	Book Depreciation Rate	Column (a) and (b); Page 11, Line (5)(a); Column (c); Page 11, Line (11)(a); Column (d) and (e); Page 11, Line (10)(a)							5.16%
(4)	Book Depreciation	Line (2) × Line (3) × 50%							\$2,453
(5)	Cumulative Book Depreciation	Current Month Line (4) + Prior Month Line (5)							\$2,453
Tax Depreciation									
(6)	Capital Additions	Line (2)							\$95,064
(7)	Percentage of Plant Eligible for Bonus Depreciation								100%
(8)	Bonus Depreciation Rate								50%
(9)	Bonus Depreciation	Line (6) × Line (7) × Line (8)							\$47,532
(10)	Remaining Plant Additions subject to MACRS Tax Depreciation	Line (6) - Line (9)							\$47,532
(11)	20 YR MACRS Tax Depreciation Rates	IRS Pub. 946							3.750%
(12)	MACRS Tax Depreciation	Line (10) × Line (11)							\$1,782
(13)	Total Tax Depreciation	Line (9) + Line (12)							\$49,315
(14)	Cumulative Tax Depreciation	Current Month Line (13) + Prior Month Line (14)							\$49,315
(15)	Cumulative Book / Tax Timer	Line (14) - Line (5)							\$46,862
(16)	Effective Tax Rate	(b): (275 days / 365 * 35%) + (90 days / 365 * 21%)							35.00%
(17)	Deferred Tax Reserve	Line (15) × Line (16)							\$16,402
(18)	Less: Federal NOL	All applied by ISR filing							\$0
(18a)	Excess Deferred Taxes								\$0
(19)	Net Deferred Tax Reserve	Sum of Lines (17) through (18a)							\$16,402
Rate Base Calculation:									
(20)	Cumulative Incremental Capital Included in Rate Base	Line (2)							\$95,064
(21)	Accumulated Depreciation	Less Line (5)							(\$2,453)
(22)	Deferred Tax Reserve	Less Line (19)							(\$16,402)
(23)	Year End Rate Base	Sum of Lines (20) through (22)							\$76,210
Revenue Requirement Calculation:									
(24)	Average Rate Base	(Prior Year Line (23) + Current Year Line (23)) ÷ 2							\$38,105
(25)	Pre-Tax ROR	Page 14							9.68%
(26)	Return and Taxes	Line (24) × Line (25)							\$3,689
(27)	Book Depreciation	Line (4)							\$2,453
(28)	Property Taxes	Property tax rates per Page 15							\$0
(29)	Annual Revenue Requirement	Sum of Lines (26) through (28)	\$6,141	\$14,589	\$13,570	\$13,142	\$12,487	\$12,036	

Notes:

1/	Excess Deferred Calculation		
(i)	Cumulative Book / Tax Timer 2018	\$45,388	Line (15), Column (b)
(ii)	Less: Cumulative Book / Tax Timer 2017	\$46,862	Line (15), Column (a)
(iii)	Annual change	(\$1,474)	Line (i) Less Line (ii)
(iv)	9 months allocation	75%	(9 months / 12 months)
(v)	9 months change	(\$1,105)	Line (iii) times Line (iv)
(vi)	Add: Cumulative Book / Tax Timer 2018 at 3/31/2017	\$46,862	Line (15), Column (a)
(vii)	Cumulative Book / Tax Timer 2018 at 12/31/2017	\$45,756	Line (v) plus Line (vi)
(viii)	Reduction in tax rate	14%	(35% tax less 21% tax)
(ix)	Excess Deferred Taxes	\$6,406	Line (vii) times Line (viii)

(28)(a) \$0 in first year, then prior year Line 2 less prior year Line 5 times Property Tax rates per Page 13

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Year Ending March 2023 Revenue Requirement on Program Year 2017 (Year Ending March 2018) Actual Incremental Capital Investment

		2017	2018	2019	2020	2021	2022	
		Program Year	Program Year	Program Year	Program Year	Program Year	Program Year	
		Ending March	Ending March	Ending March	Ending March	Ending March	Ending March	
		2018	2019	2020	2021	2022	2023	
		(a)	(b)	(c)	(d)	(e)	(f)	
(1)	Capital Additions	, Line (11)(c)						\$155,493
(2)	Total Net Plant in Service	\$155,493	\$155,493	\$155,493	\$155,493	\$155,493	\$155,493	
<u>Deferred Tax Calculation:</u>								
(3)	Book Depreciation Rate	Column (a); Page 13, Line (5)(a); Column (b); Page 13, Line (11)(a); Column (c) and (d); Page 13, Line (10)(a)						5.16%
(4)	Book Depreciation	Line (2) × Line (3) × 50%						\$4,012
(5)	Cumulative Book Depreciation	Current Month Line (4) + Prior Month Line (5)						\$4,012
<u>Tax Depreciation</u>								
(6)	Capital Additions	Line (2)						\$155,493
(7)	Percentage of Plant Eligible for Bonus Depreciation							100%
(8)	Bonus Depreciation Rate	2/						74.12%
(9)	Bonus Depreciation	Line (6) × Line (7) × Line (8)						\$115,252
(10)	Remaining Plant Additions subject to MACRS Tax Depreciation	Line (6) - Line (9)						\$40,242
(11)	20 YR MACRS Tax Depreciation Rates	IRS Pub. 946						3.750%
(12)	MACRS Tax Depreciation	Line (10) × Line (11)						\$1,509
(13)	Total Tax Depreciation	Line (9) + Line (12)						\$116,761
(14)	Cumulative Tax Depreciation	Current Month Line (13) + Prior Month Line (14)						\$116,761
(15)	Cumulative Book / Tax Timer	Line (14) - Line (5)						\$112,749
(16)	Effective Tax Rate	(a): (275 days / 365 * 35%) + (90 days / 365 * 21%)						31.55%
(17)	Deferred Tax Reserve	Line (15) × Line (16)						\$35,572
(18)	Less: Federal NOL	All applied by ISR filing						\$0
(18a)	Excess Deferred Taxes	1/						\$11,839
(19)	Net Deferred Tax Reserve	Sum of Lines (17) through (18a)						\$47,411
<u>Rate Base Calculation:</u>								
(20)	Cumulative Incremental Capital Included in Rate Base	Line (2)						\$155,493
(21)	Accumulated Depreciation	Less Line (5)						(\$4,012)
(22)	Deferred Tax Reserve	Less Line (19)						(\$47,411)
(23)	Year End Rate Base	Sum of Lines (20) through (22)						\$104,071
<u>Revenue Requirement Calculation:</u>								
(24)	Average Rate Base	(Prior Year Line (23) + Current Year Line (23)) ÷ 2						\$52,035
(25)	Pre-Tax ROR	Page 14						9.36%
(26)	Return and Taxes	Line (24) × Line (25)						\$4,871
(27)	Book Depreciation	Line (4)						\$4,012
(28)	Property Taxes	Property tax rates per Page 15						\$0
(29)	Annual Revenue Requirement	Sum of Lines (26) through (28)						\$8,882

Notes:

1/ Excess Deferred Calculation

(i)	Cumulative Book / Tax Timer 2018	\$112,749	Line (15), Column (a)
(ii)	Less: Cumulative Book / Tax Timer 2017	\$0	Beginning of Program
(iii)	Annual change	\$112,749	Line (i) Less Line (ii)
(iv)	9 months allocation	75%	(9 months / 12 months)
(v)	9 months change	\$84,562	Line (iii) times Line (iv)
(vi)	Add: Cumulative Book / Tax Timer 2017 at 3/31/2017	\$0	Beginning of Program
(vii)	Cumulative Book / Tax Timer 2019 at 12/31/2017	\$84,562	Line (v) plus Line (vi)
(viii)	Reduction in tax rate	14%	(35% tax Less 21% tax)
(ix)	Excess Deferred Taxes	\$11,839	Line (vii) times Line (viii)

2/ 50% Bonus Depreciation on Plant acquired before Sept 27, 2017 and placed in service before Dec 31, 2017
40% Bonus Depreciation on Plant acquired before Sept 27, 2017 and placed in service between Jan 1, 2018 and Mar 31, 2018
April 1, 2017 - September 27, 2017 = 180 Days. 180/365 = 49.32%
April 1, 2017 - December 31, 2017 = 275 Days. 275/365 = 75.34%. 49.32% * 75.34% * 50% = 18.58%
January 1, 2018 - March 31, 2018 = 90 Days. 90/365 = 24.66%. 49.32% * 24.66% * 40% = 4.86%

100% Bonus Depreciation on Plant acquired and placed in service after Sept 27, 2017
September 28, 2017 - March 31, 2018 = 185 Days. 185/365 = 50.68%

18.58% + 4.86% + 50.68% = 74.12%

(28)(a) \$0 in first year, then prior year Line 2 less prior year Line 5 times Property Tax rates per Page 13

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Year Ending March 2023 Revenue Requirement on Program Year 2018 (Year Ending March 2019) Actual Incremental Capital Investment

		2018	2019	2020	2021	2022
		Program Year	Program Year	Program Year	Program Year	Program Year
		Ending March	Ending March	Ending March	Ending March	Ending March
		2019	2020	2021	2022	2023
		(a)	(b)	(c)	(d)	(e)
(1)	Capital Additions					
	, Line (11)(d)	\$85,115				
(2)	Total Net Plant in Service	\$85,115	\$85,115	\$85,115	\$85,115	\$85,115
<u>Deferred Tax Calculation:</u>						
			Column (a); Page 13, Line (11)(a);			
			Column (b) and (c); Page 13, Line (10)(a)			
(3)	Book Depreciation Rate		5.39%	5.56%	5.56%	5.56%
(4)	Book Depreciation		\$2,294	\$4,732	\$4,732	\$4,732
(5)	Cumulative Book Depreciation		Line (2) × Line (3) × 50%	\$4,732	\$4,732	\$4,732
			Current Month Line (4) + Prior Month Line (5)	\$11,759	\$16,491	\$21,224
				\$16,491	\$21,224	
				\$21,224		
	<u>Tax Depreciation</u>					
(6)	Capital Additions		Line (2)	\$85,115		
(7)	Percentage of Plant Eligible for Bonus Depreciation			100%		
(8)	Bonus Depreciation Rate			0%		
(9)	Bonus Depreciation		Line (6) × Line (7) × Line (8)	\$0		
(10)	Remaining Plant Additions subject to MACRS Tax Depreciation		Line (6) - Line (9)	\$85,115	\$85,115	\$85,115
(11)	20 YR MACRS Tax Depreciation Rates		IRS Pub. 946	3.750%	7.219%	6.677%
(12)	MACRS Tax Depreciation		Line (10) × Line (11)	\$3,192	\$6,144	\$5,683
				\$5,683	\$5,258	\$4,863
(13)	Total Tax Depreciation		Line (9) + Line (12)	\$3,192	\$6,144	\$5,683
(14)	Cumulative Tax Depreciation		Current Month Line (13) + Prior Month Line (14)	\$3,192	\$9,336	\$15,019
				\$9,336	\$20,277	\$25,140
(15)	Cumulative Book / Tax Timer		Line (14) - Line (5)	\$898	\$2,310	\$3,261
(16)	Effective Tax Rate			21.00%	21.00%	21.00%
(17)	Deferred Tax Reserve		Line (15) × Line (16)	\$189	\$485	\$685
(18)	Less: Federal NOL		All applied by ISR filing	\$0	\$0	\$0
(19)	Net Deferred Tax Reserve		Line (17) + Line (18)	\$189	\$485	\$685
				\$485	\$795	\$822
				\$685	\$795	\$822
				\$795		
				\$822		
<u>Rate Base Calculation:</u>						
(20)	Cumulative Incremental Capital Included in Rate Base		Line (2)	\$85,115	\$85,115	\$85,115
(21)	Accumulated Depreciation		Less Line (5)	(\$2,294)	(\$7,026)	(\$11,759)
(22)	Deferred Tax Reserve		Less Line (19)	(\$189)	(\$485)	(\$685)
(23)	Year End Rate Base		Sum of Lines (20) through (22)	\$82,633	\$77,604	\$72,672
				\$77,604	\$67,829	\$63,070
				\$67,829		
				\$63,070		
<u>Revenue Requirement Calculation:</u>						
(24)	Average Rate Base		(Prior Year Line (23) + Current Year Line (23)) ÷ 2	\$41,317	\$80,119	\$75,138
(25)	Pre-Tax ROR		Page 14	8.31%	8.23%	8.23%
(26)	Return and Taxes		Line (24) × Line (25)	\$3,433	\$6,594	\$6,184
(27)	Book Depreciation		Line (4)	\$2,294	\$4,732	\$4,732
(28)	Property Taxes		Property tax rates per Page 15	\$0	\$2,543	\$2,296
				\$2,296	\$2,252	\$2,018
(29)	Annual Revenue Requirement		Sum of Lines (26) through (28)	\$5,727	\$13,869	\$13,212
				\$13,869	\$12,766	\$12,136
				\$12,766		
				\$12,136		

Notes:

(28)(a) \$0 in first year, then prior year Line 2 less prior year Line 5 times Property Tax rates per Page 13

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Year Ending March 2023 Revenue Requirement on Program Year 2019 (Year Ending March 2020) Actual Incremental Capital Investment

		2019	2020	2021	2022
		Program Year	Program Year	Program Year	Program Year
		Ending March	Ending March	Ending March	Ending March
		2020	2021	2022	2023
		(a)	(b)	(c)	(d)
(1)	Capital Additions	, Line (11)(e)	\$69,434		
(2)	Total Net Plant in Service		\$69,434	\$69,434	\$69,434
Deferred Tax Calculation:					
(3)	Book Depreciation Rate	Page 13, Line (10)(a)	5.56%	5.56%	5.56%
(4)	Book Depreciation	Line (2) × Line (3) × 50%	\$1,930	\$3,861	\$3,861
(5)	Cumulative Book Depreciation	Current Month Line (4) + Prior Month Line (5)	\$1,930	\$5,791	\$9,651
Tax Depreciation					
(6)	Capital Additions	Line (2)	\$69,434		
(7)	Percentage of Plant Eligible for Bonus Depreciation		100%		
(8)	Bonus Depreciation Rate		0%		
(9)	Bonus Depreciation	Line (6) × Line (7) × Line (8)	\$0		
(10)	Remaining Plant Additions subject to MACRS Tax Depreciation	Line (6) - Line (9)	\$69,434	\$69,434	\$69,434
(11)	20 YR MACRS Tax Depreciation Rates	IRS Pub. 946	3.750%	7.219%	6.677%
(12)	MACRS Tax Depreciation	Line (10) × Line (11)	\$2,604	\$5,012	\$4,636
(13)	Total Tax Depreciation	Line (9) + Line (12)	\$2,604	\$5,012	\$4,636
(14)	Cumulative Tax Depreciation	Current Month Line (13) + Prior Month Line (14)	\$2,604	\$7,616	\$12,252
(15)	Cumulative Book / Tax Timer	Line (14) - Line (5)	\$674	\$1,825	\$2,601
(16)	Effective Tax Rate		21.00%	21.00%	21.00%
(17)	Deferred Tax Reserve	Line (15) × Line (16)	\$141	\$383	\$546
(18)	Less: Federal NOL	All applied by ISR filing	\$0	\$0	\$0
(19)	Net Deferred Tax Reserve	Line (17) + Line (18)	\$141	\$383	\$546
Rate Base Calculation:					
(20)	Cumulative Incremental Capital Included in Rate Base	Line (2)	\$69,434	\$69,434	\$69,434
(21)	Accumulated Depreciation	Less Line (5)	(\$1,930)	(\$5,791)	(\$9,651)
(22)	Deferred Tax Reserve	Less Line (19)	(\$141)	(\$383)	(\$546)
(23)	Year End Rate Base	Sum of Lines (20) through (22)	\$67,363	\$63,260	\$59,237
Revenue Requirement Calculation:					
(24)	Average Rate Base	(Prior Year Line (23) + Current Year Line (23)) ÷ 2	\$33,681	\$65,311	\$61,248
(25)	Pre-Tax ROR	Page 14	8.23%	8.23%	8.23%
(26)	Return and Taxes	Line (24) × Line (25)	\$2,772	\$5,375	\$5,041
(27)	Book Depreciation	Line (4)	\$1,930	\$3,861	\$3,861
(28)	Property Taxes	Property tax rates per Page 15	\$0	\$1,985	\$1,954
(29)	Annual Revenue Requirement	Sum of Lines (26) through (28)	\$4,702	\$11,220	\$10,855

Notes:
(28)(a) \$0 in first year, then prior year Line 2 less prior year Line 5 times Property Tax rates per Page 13

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Year Ending 2023 Revenue Requirement on Program Year 2020 (Year Ending March 2021) Projected Incremental Capital Investment

		2020 Program Year Ending March 2021 (a)	2021 Program Year Ending March 2022 (b)	2022 Program Year Ending March 2023 (c)
(1)	Capital Additions			
	, Line (11)(f)	\$84,829		
(2)	Total Net Plant in Service	\$84,829	\$84,829	\$84,829
<u>Deferred Tax Calculation:</u>				
(3)	Book Depreciation Rate	Page 13, Line (10)(a)	5.56%	5.56%
(4)	Book Depreciation	Line (2) × Line (3) × 50%	\$2,358	\$4,716
(5)	Cumulative Book Depreciation	Current Month Line (4) + Prior Month Line (5)	\$2,358	\$7,075
<u>Tax Depreciation</u>				
(6)	Capital Additions	Line (2)	\$84,829	
(7)	Percentage of Plant Eligible for Bonus Depreciation		100%	
(8)	Bonus Depreciation Rate		0%	
(9)	Bonus Depreciation	Line (6) × Line (7) × Line (8)	\$0	
(10)	Remaining Plant Additions subject to MACRS Tax Depreciation	Line (6) - Line (9)	\$84,829	\$84,829
(11)	20 YR MACRS Tax Depreciation Rates	IRS Pub. 946	3.750%	7.219%
(12)	MACRS Tax Depreciation	Line (10) × Line (11)	\$3,181	\$6,124
(13)	Total Tax Depreciation	Line (9) + Line (12)	\$3,181	\$6,124
(14)	Cumulative Tax Depreciation	Current Month Line (13) + Prior Month Line (14)	\$3,181	\$9,305
(15)	Cumulative Book / Tax Timer	Line (14) - Line (5)	\$823	\$2,230
(16)	Effective Tax Rate		21.00%	21.00%
(17)	Deferred Tax Reserve	Line (15) × Line (16)	\$173	\$468
(18)	Less: Federal NOL	All applied by ISR filing	\$0	\$0
(19)	Net Deferred Tax Reserve	Line (17) + Line (18)	\$173	\$468
<u>Rate Base Calculation:</u>				
(20)	Cumulative Incremental Capital Included in Rate Base	Line (2)	\$84,829	\$84,829
(21)	Accumulated Depreciation	Less Line (5)	(\$2,358)	(\$7,075)
(22)	Deferred Tax Reserve	Less Line (19)	(\$173)	(\$468)
(23)	Year End Rate Base	Sum of Lines (20) through (22)	\$82,298	\$77,286
<u>Revenue Requirement Calculation:</u>				
(24)	Average Rate Base	(Prior Year Line (23) + Current Year Line (23)) ÷ 2	\$41,149	\$79,792
(25)	Pre-Tax ROR	Page 14	8.23%	8.23%
(26)	Return and Taxes	Line (24) × Line (25)	\$3,387	\$6,567
(27)	Book Depreciation	Line (4)	\$2,358	\$4,716
(28)	Property Taxes	Property Tax rate is \$0 in first year	\$0	\$2,532
(29)	Annual Revenue Requirement	Sum of Lines (26) through (28)	\$5,745	\$13,815

Notes:

(28)(a) \$0 in first year, then prior year Line 2 less prior year Line 5 times Property Tax rates per Page 13

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Year Ending March 2023 Revenue Requirement on Program Year 2021 (Year Ending March 2022) Projected Incremental Capital Investment

		2021 Program Year Ending March 2022 (a)	2022 Program Year Ending March 2023 (b)
(1)	Capital Additions	, Line (11)(f)	\$94,095
(2)	Total Net Plant in Service		\$94,095
<u>Deferred Tax Calculation:</u>			
(3)	Book Depreciation Rate	Page 13, Line (10)(a)	5.56%
(4)	Book Depreciation	Line (2) × Line (3) × 50%	\$2,616
(5)	Cumulative Book Depreciation		\$7,847
<u>Tax Depreciation</u>			
(6)	Capital Additions	Line (2)	\$94,095
(7)	Percentage of Plant Eligible for Bonus Depreciation		100%
(8)	Bonus Depreciation Rate		0%
(9)	Bonus Depreciation	Line (6) × Line (7) × Line (8)	\$0
(10)	Remaining Plant Additions subject to MACRS Tax Depreciation	Line (6) - Line (9)	\$94,095
(11)	20 YR MACRS Tax Depreciation Rates	IRS Pub. 946	3.750%
(12)	MACRS Tax Depreciation	Line (10) × Line (11)	\$3,529
(13)	Total Tax Depreciation	Line (9) + Line (12)	\$3,529
(14)	Cumulative Tax Depreciation		\$10,321
(15)	Cumulative Book / Tax Timer	Line (14) - Line (5)	\$913
(16)	Effective Tax Rate		21.00%
(17)	Deferred Tax Reserve	Line (15) × Line (16)	\$192
(18)	Less: Federal NOL	All applied by ISR filing	\$0
(19)	Net Deferred Tax Reserve	Line (17) + Line (18)	\$192
<u>Rate Base Calculation:</u>			
(20)	Cumulative Incremental Capital Included in Rate Base	Line (2)	\$94,095
(21)	Accumulated Depreciation	Less Line (5)	(\$2,616)
(22)	Deferred Tax Reserve	Less Line (19)	(\$192)
(23)	Year End Rate Base	Sum of Lines (20) through (22)	\$91,287
<u>Revenue Requirement Calculation:</u>			
(24)	Average Rate Base	(Prior Year Line (23) + Current Year Line (23)) ÷ 2	\$45,644
(24a)	Proration adjustment on Deferred Tax	Page 9, Line (21)	\$8
(24b)	Average Rate Base adjusted for proration	Line (24) + Line (24a)	\$45,652
(25)	Pre-Tax ROR	Page 11	8.23%
(26)	Return and Taxes	Line (24) × Line (25)	\$3,757
(27)	Book Depreciation	Line (4)	\$2,616
(28)	Property Taxes	Property Tax rate is \$0 in first year	\$0
(29)	Annual Revenue Requirement	Sum of Lines (26) through (28)	\$6,373
			\$15,206

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement

Calculation of Net Deferred Tax Reserve Proration on Program Year 2021 (Year Ending March 2022) Projected Incremental Capital Investment

			2021 Program Year Ending March 2022 <u>(a)</u>	2022 Program Year Ending March 2023 <u>(b)</u>
Deferred Tax Subject to Proration				
(1)	Book Depreciation	Page 8, Line (4)	\$2,616	\$5,232
(2)	Remaining MACRS Tax Depreciation	Page 8, Line (12)	(\$3,529)	(\$6,793)
(3)	Cumulative Book / Tax Timer	Sum of Lines (1) through (2)	(\$913)	(\$1,561)
(4)	Effective Tax Rate		21%	21%
(5)	Deferred Tax Reserve	Line (3) × Line (4)	(\$192)	(\$328)
		(b)	(c)	(d)
		<u>Number of Days in</u>		(d)
		<u>Month</u>	<u>Proration Percentage</u>	<u>FY22</u>
				<u>FY23</u>
(6)	April	30	91.78%	(\$15)
(7)	May	31	83.29%	(\$13)
(8)	June	30	75.07%	(\$12)
(9)	July	31	66.58%	(\$11)
(10)	August	31	58.08%	(\$9)
(11)	September	30	49.86%	(\$8)
(12)	October	31	41.37%	(\$7)
(13)	November	30	33.15%	(\$5)
(14)	December	31	24.66%	(\$4)
(15)	January	31	16.16%	(\$3)
(16)	February	28	8.49%	(\$1)
(17)	March	31	0.00%	\$0
(18)	Total	<u>365</u>		<u>(\$88)</u>
(19)	Deferred Tax Without Proration		Line (5)	(\$192)
(20)	Average Deferred Tax without Proration		Line (19) * 50%	(\$96)
(21)	Proration Adjustment		Line (18) - Line (20)	<u>\$8</u>
				<u>\$14</u>

Column Notes:

- (c) Sum of remaining days in the year (Col (b)) divided by 365
(d) Line (5) / 12 * Column (c)

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Year Ending March 2023 Revenue Requirement on Program Year 2022 (Year Ending March 2023) Projected Incremental Capital Investment

		2022 Program Year Ending March 2023 (a)
(1)	Capital Additions	\$72,442
(2)	Total Net Plant in Service	\$72,442
<u>Deferred Tax Calculation:</u>		
(3)	Book Depreciation Rate	5.56%
(4)	Book Depreciation	\$2,014
(5)	Cumulative Book Depreciation	\$2,014
<u>Tax Depreciation</u>		
(6)	Capital Additions	\$72,442
(7)	Percentage of Plant Eligible for Bonus Depreciation	100%
(8)	Bonus Depreciation Rate	0%
(9)	Bonus Depreciation	\$0
(10)	Remaining Plant Additions subject to MACRS Tax Depreciation	\$72,442
(11)	20 YR MACRS Tax Depreciation Rates	3.750%
(12)	MACRS Tax Depreciation	\$2,717
(13)	Total Tax Depreciation	\$2,717
(14)	Cumulative Tax Depreciation	\$2,717
(15)	Cumulative Book / Tax Timer	\$703
(16)	Effective Tax Rate	21.00%
(17)	Deferred Tax Reserve	\$148
(18)	Less: Federal NOL	\$0
(19)	Net Deferred Tax Reserve	\$148
<u>Rate Base Calculation:</u>		
(20)	Cumulative Incremental Capital Included in Rate Base	\$72,442
(21)	Accumulated Depreciation	(\$2,014)
(22)	Deferred Tax Reserve	(\$148)
(23)	Year End Rate Base	\$70,280
<u>Revenue Requirement Calculation:</u>		
(24)	Average Rate Base	\$35,140
(24a)	Proration adjustment on Deferred Tax	\$6
(24b)	Average Rate Base adjusted for proration	\$35,146
(25)	Pre-Tax ROR	8.23%
(26)	Return and Taxes	\$2,893
(27)	Book Depreciation	\$2,014
(28)	Property Taxes	\$0
(29)	Annual Revenue Requirement	\$4,906

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Calculation of Net Deferred Tax Reserve Proration on Program Year 2022 (Year Ending March 2023) Projected Incremental Capital Investment

		2022 Program Year Ending March 2023		
		(a)		
Deferred Tax Subject to Proration				
(1)	Book Depreciation	Page 10, Line (4)	\$2,014	
(2)	Remaining MACRS Tax Depreciation	Page 10, Line (12)	(\$2,717)	
(3)	Cumulative Book / Tax Timer	Sum of Lines (1) through (2)	(\$703)	
(4)	Effective Tax Rate		21%	
(5)	Deferred Tax Reserve	Line (3) × Line (4)	(\$148)	
		(b)	(c)	(d)
		<u>Number of Days in</u>		
	Proration Calculation	<u>Month</u>	<u>Proration Percentage</u>	<u>FY23</u>
(6)	April	30	91.78%	(\$11)
(7)	May	31	83.29%	(\$10)
(8)	June	30	75.07%	(\$9)
(9)	July	31	66.58%	(\$8)
(10)	August	31	58.08%	(\$7)
(11)	September	30	49.86%	(\$6)
(12)	October	31	41.37%	(\$5)
(13)	November	30	33.15%	(\$4)
(14)	December	31	24.66%	(\$3)
(15)	January	31	16.16%	(\$2)
(16)	February	28	8.49%	(\$1)
(17)	March	31	0.00%	\$0
(18)	Total	<u>365</u>		<u>(\$67)</u>
(19)	Deferred Tax Without Proration		Line (5)	(\$148)
(20)	Average Deferred Tax without Proration		Line (19) * 50%	(\$74)
(21)	Proration Adjustment		Line (18) - Line (20)	<u>\$6</u>

Column Notes:

- (c) Sum of remaining days in the year (Col (b)) divided by 365
- (d) Line (5) / 12 * Column (c)

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Summary of Capitalized Meter Costs
Program Years 2015 through 2022

	2015 Program Year Ending March Actual 2016 (a)	2016 Program Year Ending March Actual 2017 (b)	2017 Program Year Ending March Actual 2018 (c)	2018 Program Year Ending March Actual 2019 (d)	2019 Program Year Ending March Actual 2020 (e)	2020 Program Year Ending March Actual 2021 (f)	2021 Program Year Ending March Actual 2022 (g)	2022 Program Year Ending March Projected 2023 (h)
<u>Meter costs:</u>								
(1) Number of Meters	83	874	1,274	966	572	589	830	639
(2) Cost per Meter	\$35.00	\$35.00	\$36.00	\$39.00	\$37.00	\$34.53	\$34.53	\$34.53
(3) Total Cost of Meters	\$2,905	\$30,590	\$45,864	\$37,674	\$21,164	\$20,338	\$28,660	\$22,065
(4) Sales tax	\$203	\$2,141	\$3,210	\$2,637	\$1,481	\$1,424	\$2,006	\$1,545
(5) Subtotal	\$3,108	\$32,731	\$49,074	\$40,311	\$22,645	\$21,762	\$30,666	\$23,609
<u>Installation costs:</u>								
(6) Labor	\$1,782	\$37,307	\$67,560	\$28,173	\$28,142	\$37,524	\$43,778	\$33,704
(7) Overheads	\$851	\$19,072	\$32,770	\$13,114	\$14,874	\$18,921	\$13,290	\$10,232
(8) Transportation	\$447	\$5,953	\$6,089	\$3,517	\$3,773	\$6,622	\$6,360	\$4,897
(9) AFUDC	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(10) Subtotal	\$3,080	\$62,333	\$106,419	\$44,804	\$46,789	\$63,067	\$63,429	\$48,832
(11) Total Capital Costs	\$6,189	\$95,064	\$155,493	\$85,115	\$69,434	\$84,829	\$94,095	\$72,442

Columns (a) through (g):

- (2) Per Company Books
- (3) Line (1) x (2)
- (4) Line (3) x 7%
- (5) Line (3) + (4)
- (6) ~ (9) Per Company Books
- (10) Sum of Line (6) through Line (9)
- (11) Line (5) plus Line (10)

Column (h):

- (1) ~ (5) Forecasted number of meters x Program Year Ending March 31, 2023 contracted meter cost
- (6) ~ (10) Current year meter forecast + Prior year meter actuals x Current year labor costs

RI Renewable Energy Growth Program
 Meter Investment Revenue Requirement
 Depreciation Rates

	<u>Account</u>	<u>Account Title</u>	<u>Rates</u> (a)
	<u>Per Docket No. 4065/4323</u>		
(1)	370.10	Meters - Bare Cost - Domestic	5.19%
(2)	370.20	Meters - Install Cost - Domestic	5.29%
(3)	370.30	Meters - Bare Cost - Large	5.26%
(4)	370.35	Meters - Install Cost - Large	4.90%
(5)	Average		5.16%
	<u>Docket No. 4770</u>		
(6)	370.10	Meters - Bare Cost - Domestic	5.61%
(7)	370.20	Meters - Install Cost - Domestic	5.81%
(8)	370.30	Meters - Bare Cost - Large	5.69%
(9)	370.35	Meters - Install Cost - Large	5.13%
(10)	Average		5.56%
(11)	FY 2019 Blended Rate	(5.16% * (5mths/12mths)) + (5.56% + (7mths/12mths))	5.39%

(1) - (5) Docket No. 4065, Workpaper NG-RLO-28, Page 8
 (6) - (10) Docket No. 4770, August 2016 Compliance Filing (Book 1), Compliance Attachment 2, Schedule 6 ELEC (Effective 09/01/2018)

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Weighted Average Cost of Capital

	Capital Ratio	Cost Rate	Weighted Return Rate	Taxes	Pre-tax Return Rate
	(a)	(b)	(c)	(d)	(e)
<u>Weighted Average Cost of Capital per Settlement Agreement RIPUC Docket No. 4323:</u>					
(1) Long Term Debt	49.95%	4.96%	2.48%		2.48%
(2) Short Term Debt	0.76%	0.79%	0.01%		0.01%
(3) Preferred Stock	0.15%	4.50%	0.01%		0.01%
(4) Common Equity	49.14%	9.50%	4.67%	2.51%	7.18%
(5) Total	<u>100.00%</u>		<u>7.17%</u>	<u>2.51%</u>	<u>9.68%</u>
<u>Weighted Average Cost of Capital per Settlement Agreement RIPUC Docket No. 4323 (With tax change as of 01/01/2018):</u>					
(6) Long Term Debt	49.95%	4.96%	2.48%		2.48%
(7) Short Term Debt	0.76%	0.79%	0.01%		0.01%
(8) Preferred Stock	0.15%	4.50%	0.01%		0.01%
(9) Common Equity	49.14%	9.50%	4.67%	1.24%	5.91%
(10) Total	<u>100.00%</u>		<u>7.17%</u>	<u>1.24%</u>	<u>8.41%</u>
<u>Weighted Average Cost of Capital per Settlement Agreement RIPUC Docket No. 4770 (Effective 09/01/2018):</u>					
(11) Long Term Debt	48.35%	4.62%	2.23%		2.23%
(12) Short Term Debt	0.60%	1.76%	0.01%		0.01%
(13) Preferred Stock	0.10%	4.50%	0.00%		0.00%
(14) Common Equity	50.95%	9.275%	4.73%	1.26%	5.99%
(15) Total	<u>100.00%</u>		<u>6.97%</u>	<u>1.26%</u>	<u>8.23%</u>
(16) Blended Rate for 12 months ending 03/31/2018	(Line (5)(e) * (9mths/12mths)) + (Line (10)(e) * (3mths/12mths))				9.36%
(17) Blended Rate for 12 months ending 03/31/2019	(Line (10)(e) * (5mths/12mths)) + (Line (15)(e) *(7mths/12mths))				8.31%

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Property Tax Rates

**National Grid - Narragansett Electric
Property Tax Rates**

Program Year Ending March 31,	Docket	Rate	Comments
FY17	4682	3.47%	
FY18	4770	3.22%	Compliance Attachment 2, Schedule 7-ELEC, Page 7, Line 6
FY19	4770	3.28%	R. Rebuttal Att. 1, Sch 7-ELEC, Page 2, Line 3
FY20	4915	3.07%	FY20 Electric ISR Plan Reconciliation Filing - Page 20, Line 10, Col (h)
FY21	4995	2.94%	FY21 Electric ISR Plan Reconciliation Filing - Page 23, Line 15, Col (h)
FY22	5098	3.07%	Estimate per FY22 Electric ISR Plan - Page 26, Line 20 , Col (h), Section 5: Atch 1
FY23	5209	2.94%	Estimate per FY23 Electric ISR Plan - Page 29, Line 25 , Col (h), Section 5: Atch 1

Schedule NECO- 5

Bill Impacts

The Narragansett Electric Company
Calculation of Monthly Typical Bill
Total Bill Impact of Proposed
Rates Applicable to A-16 Rate Customers

Monthly kWh (a)	Rates Effective July 1, 2022			Proposed Rates Effective October 1, 2022			\$ Increase (Decrease)			Increase (Decrease) % of Total Bill			Percentage of Customers (t)	
	Delivery Services (b)	Supply Services (c)	GET (d)	Delivery Services (f)	Supply Services (g)	GET (h)	Delivery Services (i) = (f) - (b)	Supply Services (k) = (g) - (c)	GET (l) = (h) - (d)	Delivery Services (m) = (i) / (c)	Supply Services (o) = (k) / (c)	GET (p) = (l) / (c)		Total (q) = (m) / (c)
150	\$26.77	\$11.72	\$1.60	\$25.89	\$11.72	\$1.57	(\$0.88)	\$0.00	(\$0.03)	0.0%	-2.2%	-0.1%	-2.3%	30.1%
300	\$44.29	\$23.43	\$2.82	\$43.41	\$23.43	\$2.79	(\$0.88)	\$0.00	(\$0.03)	0.0%	-1.2%	0.0%	-1.3%	12.9%
400	\$55.97	\$31.24	\$3.63	\$55.09	\$31.24	\$3.60	(\$0.88)	\$0.00	(\$0.03)	0.0%	-1.0%	0.0%	-1.0%	11.6%
500	\$67.65	\$39.05	\$4.45	\$66.77	\$39.05	\$4.41	(\$0.88)	\$0.00	(\$0.04)	0.0%	-0.8%	0.0%	-0.8%	9.6%
600	\$79.32	\$46.86	\$5.26	\$78.44	\$46.86	\$5.22	(\$0.88)	\$0.00	(\$0.04)	0.0%	-0.7%	0.0%	-0.7%	7.7%
700	\$91.00	\$54.67	\$6.07	\$90.12	\$54.67	\$6.03	(\$0.88)	\$0.00	(\$0.04)	0.0%	-0.6%	0.0%	-0.6%	19.0%
1,200	\$149.40	\$93.72	\$10.13	\$148.52	\$93.72	\$10.09	(\$0.88)	\$0.00	(\$0.04)	0.0%	-0.3%	0.0%	-0.4%	6.8%
2,000	\$242.83	\$156.20	\$16.63	\$241.95	\$156.20	\$16.59	(\$0.88)	\$0.00	(\$0.04)	0.0%	-0.2%	0.0%	-0.2%	2.3%

Rates Effective July 1, 2022

(s)	(g)
(1) Distribution Customer Charge	\$6.00
(2) LIHEAP Enhancement Charge	\$0.79
(3) Renewable Energy Growth Program Charge	\$2.46
(4) Distribution Charge (per kWh)	\$0.04580
(5) Operating & Maintenance Expense Charge	\$0.00211
(6) Operating & Maintenance Expense Reconciliation Factor	(\$0.00010)
(7) CapEx Factor Charge	\$0.00639
(8) CapEx Reconciliation Factor	(\$0.00069)
(9) Revenue Decoupling Adjustment Factor	(\$0.00003)
(10) Pension Adjustment Factor	(\$0.00006)
(11) Storm Fund Replenishment Factor	\$0.00788
(12) Arrerange Management Adjustment Factor	\$0.00007
(13) Performance Incentive Factor	\$0.00012
(14) Low Income Discount Recovery Factor	\$0.00238
(15) Long-term Contracting for Renewable Energy Charge	(\$0.00131)
(16) Net Metering Charge	\$0.00488
(17) Base Transmission Charge	\$0.03524
(18) Transmission Adjustment Factor	\$0.00095
(19) Transmission Uncollectible Factor	\$0.00046
(20) Base Transition Charge	\$0.00000
(21) Transition Adjustment	\$0.00018
(22) Energy Efficiency Program Charge	\$0.01252
(23) Last Resort Service Base Charge	\$0.07174
(24) LRS Adjustment Factor	(\$0.00318)
(25) LRS Administrative Cost Adjustment Factor	\$0.00233
(26) Renewable Energy Standard Charge	\$0.00721

Proposed Rates Effective October 1, 2022

(t)	(i)
(1) Distribution Customer Charge	\$6.00
(2) LIHEAP Enhancement Charge	\$0.79
(3) Renewable Energy Growth Program Charge	\$1.58
(4) Distribution Charge (per kWh)	\$0.04580
(5) Operating & Maintenance Expense Charge	\$0.00211
(6) Operating & Maintenance Expense Reconciliation Factor	(\$0.00010)
(7) CapEx Factor Charge	\$0.00639
(8) CapEx Reconciliation Factor	(\$0.00069)
(9) Revenue Decoupling Adjustment Factor	(\$0.00003)
(10) Pension Adjustment Factor	(\$0.00006)
(11) Storm Fund Replenishment Factor	\$0.00788
(12) Arrerange Management Adjustment Factor	\$0.00007
(13) Performance Incentive Factor	\$0.00012
(14) Low Income Discount Recovery Factor	\$0.00238
(15) Long-term Contracting for Renewable Energy Charge	(\$0.00131)
(16) Net Metering Charge	\$0.00488
(17) Base Transmission Charge	\$0.03524
(18) Transmission Adjustment Factor	\$0.00095
(19) Transmission Uncollectible Factor	\$0.00046
(20) Base Transition Charge	\$0.00000
(21) Transition Adjustment	\$0.00018
(22) Energy Efficiency Program Charge	\$0.01252
(23) Last Resort Service Base Charge	\$0.07174
(24) LRS Adjustment Factor	(\$0.00318)
(25) LRS Administrative Cost Adjustment Factor	\$0.00233
(26) Renewable Energy Standard Charge	\$0.00721

Line Item on Bill	(s)	(g)	(i)
(27) Customer Charge		\$6.00	\$6.00
(28) LIHEAP Enhancement Charge		\$0.79	\$0.79
(29) RE Growth Program		\$2.46	\$1.58
(30) Transmission Charge	kWh x	\$0.03665	\$0.03665
(31) Distribution Energy Charge	kWh x	\$0.06387	\$0.06387
(32) Transition Charge	kWh x	\$0.00018	\$0.00018
(33) Energy Efficiency Programs	kWh x	\$0.01252	\$0.01252
(34) Renewable Energy Distribution Charge	kWh x	\$0.00357	\$0.00357
(35) Supply Services Energy Charge	kWh x	\$0.07810	\$0.07810

Column (s) per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2022, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2022
Column (i) Line (3) per Schedule NECO-1, Page 1, Line (3)-All other rates per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2022, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2022

The Narragansett Electric Company
Calculation of Monthly Typical Bill
Total Bill Impact of Proposed
Rates Applicable to A-60 Rate Customers

Monthly kWh	Rates Effective July 1, 2022				Proposed Rates Effective October 1, 2022				\$ Increase (Decrease)				Increase (Decrease) % of Total Bill		Percentage of Customers of Customers (v)				
	Delivery Services (b)	Supply Services (c)	Low Income Discount (d) = [(b)+(c)] x .25	Discounted Total (e) = (b) + (c) + (d)	Delivery Services (h)	Supply Services (i)	Low Income Discount (j) = [(h)+(i)] x .25	Discounted Total (k) = (h) + (i) + (j)	Delivery Services (m) = (b) - (h)	Supply Services (n) = (c) - (i)	Low Income Discount (o) = (d) - (j)	Discounted Total (p) = (m) + (n) + (o)	GET (q) = (e) - (k)	GET (r) = (p) - (q)		GET (s) = (q) - (r)	Total (t) = (p) + (q) + (r)		
150	\$26.41	\$11.72	(\$9.53)	\$28.60	\$25.81	\$11.72	(\$9.38)	\$28.15	\$1.17	\$29.52	(\$0.45)	\$0.00	(\$0.02)	(\$0.47)	-1.5%	0.0%	-0.1%	-1.6%	32.1%
300	\$43.57	\$23.43	(\$16.75)	\$50.25	\$42.97	\$23.43	(\$16.60)	\$49.80	\$2.08	\$51.88	(\$0.45)	\$0.00	(\$0.01)	(\$0.46)	-0.9%	0.0%	0.0%	-0.9%	15.4%
400	\$55.01	\$31.24	(\$21.56)	\$64.69	\$54.41	\$31.24	(\$21.41)	\$64.24	\$2.68	\$66.92	(\$0.45)	\$0.00	(\$0.02)	(\$0.47)	-0.7%	0.0%	0.0%	-0.7%	12.5%
500	\$66.46	\$39.05	(\$26.38)	\$79.13	\$65.86	\$39.05	(\$26.23)	\$78.68	\$3.28	\$81.96	(\$0.45)	\$0.00	(\$0.02)	(\$0.47)	-0.5%	0.0%	0.0%	-0.6%	9.6%
600	\$77.90	\$46.86	(\$31.19)	\$93.57	\$77.30	\$46.86	(\$31.04)	\$93.12	\$3.88	\$97.00	(\$0.45)	\$0.00	(\$0.02)	(\$0.47)	-0.5%	0.0%	0.0%	-0.5%	7.2%
700	\$89.34	\$54.67	(\$36.00)	\$108.01	\$88.74	\$54.67	(\$35.85)	\$107.56	\$4.48	\$112.04	(\$0.45)	\$0.00	(\$0.02)	(\$0.47)	-0.4%	0.0%	0.0%	-0.4%	16.4%
1,200	\$146.54	\$93.72	(\$60.07)	\$180.19	\$145.94	\$93.72	(\$59.92)	\$179.74	\$7.49	\$187.23	(\$0.45)	\$0.00	(\$0.02)	(\$0.47)	-0.2%	0.0%	0.0%	-0.3%	5.2%
2,000	\$238.07	\$156.20	(\$98.57)	\$295.70	\$237.47	\$156.20	(\$98.42)	\$295.25	\$12.30	\$307.55	(\$0.45)	\$0.00	(\$0.02)	(\$0.47)	-0.1%	0.0%	0.0%	-0.2%	1.6%

Rates Effective July 1, 2022 (v)

Proposed Rates Effective October 1, 2022 (x)

Line Item on Bill	Customer Charge	LIHEAP Enhancement Charge	RE Growth Program	Distribution Energy Charge	Renewable Energy Distribution Charge
(1) Distribution Customer Charge	\$6.00				
(2) LIHEAP Enhancement Charge	\$0.79				
(3) Renewable Energy Growth Program Charge	\$2.46				
(4) Distribution Charge (per kWh)	\$0.04580				
(5) Operating & Maintenance Expense Charge	\$0.00211				
(6) Operating & Maintenance Expense Reconciliation Factor	(\$0.00010)				
(7) CapEx Factor Charge	\$0.00639				
(8) Revenue Decoupling Adjustment Factor	(\$0.00069)				
(9) Revenue Decoupling Adjustment Factor	(\$0.00003)				
(10) Pension Adjustment Factor	(\$0.00006)				
(11) Storm Fund Replenishment Factor	\$0.00788				
(12) Average Management Adjustment Factor	\$0.00007				
(13) Performance Incentive Factor	\$0.00012				
(14) Low Income Discount Recovery Factor	(\$0.00000)				
(15) Long-term Contracting for Renewable Energy Charge	(\$0.04531)				
(16) Base Energy Charge	\$0.04484				
(17) Base Energy Charge	\$0.03524				
(18) Transition Adjustment Factor	\$0.00095				
(19) Transmission Unrecoverable Factor	\$0.00046				
(20) Base Transition Charge	\$0.00000				
(21) Transition Adjustment	\$0.00018				
(22) Energy Efficiency Program Charge	\$0.01252				
(23) Last Resort Service Base Charge	\$0.07174				
(24) LRS Adjustment Factor	(\$0.00318)				
(25) LRS Administrative Cost Adjustment Factor	\$0.00233				
(26) Renewable Energy Standard Charge	\$0.00721				

Line Item on Bill	Customer Charge	LIHEAP Enhancement Charge	RE Growth Program	Distribution Energy Charge	Renewable Energy Distribution Charge
(27) Customer Charge	\$6.00				
(28) LIHEAP Enhancement Charge	\$0.79				
(29) RE Growth Program	\$2.46				
(30) Distribution Energy Charge	\$0.04580				
(31) Distribution Energy Charge	\$0.06149				
(32) Transition Charge	\$0.00018				
(33) Energy Efficiency Programs	\$0.01252				
(34) Renewable Energy Distribution Charge	\$0.00357				
(35) Supply Services Energy Charge	\$0.07810				
(36) Discount percentage	25%				

Column (w) per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2022, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2022.
Column (x) Line (3) per Schedule NECO-1, Page 1, Line (3) All other rates per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2022, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2022.

The Narragansett Electric Company
Calculation of Monthly Typical Bill
Total Bill Impact of Proposed
Rates Applicable to A-60 Rate Customers

Monthly kWh	Rates Effective July 1, 2022				Proposed Rates Effective October 1, 2022				\$ Increase (Decrease)				Increase (Decrease) % of Total Bill		Percentage of Customers (v)						
	Delivery Services (b)	Supply Services (c)	Low Income Discount (d) = (b)+(c) x .30	Discounted Total (e) = (b)+(c)+(d)	Delivery Services (h)	Supply Services (i)	Low Income Discount (j) = (h)+(i) x .30	Discounted Total (k) = (h)+(i)+(j)	Delivery Services (m) = (h)+(i)+(j)	Supply Services (n) = (i)-(l)-(j)	Low Income Discount (o) = (m)-(k)-(j)	Discounted Total (p) = (m)-(k)-(o)	Delivery Services (q) = (m)-(l)-(o)	Supply Services (r) = (n)-(o)-(l)		Low Income Discount (s) = (p)-(q)-(l)	Discounted Total (t) = (p)-(q)-(s)				
150	\$26.41	\$11.72	(\$11.44)	\$26.69	\$25.81	\$11.72	(\$11.26)	\$26.27	\$1.09	(\$0.42)	\$0.00	(\$0.42)	(\$0.42)	0.0%	0.0%	0.0%	(\$0.44)	-0.1%	0.0%	-0.1%	-1.6%
300	\$43.57	\$23.43	(\$20.10)	\$46.90	\$42.97	\$23.43	(\$19.92)	\$46.48	\$1.94	(\$0.42)	\$0.00	(\$0.42)	(\$0.42)	0.0%	0.0%	0.0%	(\$0.44)	-0.9%	0.0%	-0.9%	-15.4%
400	\$55.01	\$31.24	(\$25.88)	\$60.37	\$54.41	\$31.24	(\$25.70)	\$59.95	\$2.50	(\$0.42)	\$0.00	(\$0.42)	(\$0.42)	0.0%	0.0%	0.0%	(\$0.44)	-0.7%	0.0%	-0.7%	-12.5%
500	\$66.46	\$39.05	(\$31.65)	\$73.86	\$65.86	\$39.05	(\$31.47)	\$73.44	\$3.06	(\$0.42)	\$0.00	(\$0.42)	(\$0.42)	0.0%	0.0%	0.0%	(\$0.44)	-0.5%	0.0%	-0.5%	-9.6%
600	\$77.90	\$46.86	(\$37.43)	\$87.33	\$77.30	\$46.86	(\$37.25)	\$86.91	\$3.62	(\$0.42)	\$0.00	(\$0.42)	(\$0.42)	0.0%	0.0%	0.0%	(\$0.44)	-0.5%	0.0%	-0.5%	-7.2%
700	\$89.34	\$54.67	(\$43.20)	\$100.81	\$88.74	\$54.67	(\$43.02)	\$100.39	\$4.18	(\$0.42)	\$0.00	(\$0.42)	(\$0.42)	0.0%	0.0%	0.0%	(\$0.44)	-0.4%	0.0%	-0.4%	-16.4%
1,200	\$146.54	\$93.72	(\$72.08)	\$168.18	\$145.94	\$93.72	(\$71.90)	\$167.76	\$6.99	(\$0.42)	\$0.00	(\$0.42)	(\$0.42)	0.0%	0.0%	0.0%	(\$0.44)	-0.2%	0.0%	-0.2%	-5.2%
2,000	\$238.07	\$156.20	(\$118.28)	\$275.99	\$237.47	\$156.20	(\$118.10)	\$275.57	\$11.48	(\$0.42)	\$0.00	(\$0.42)	(\$0.42)	0.0%	0.0%	0.0%	(\$0.44)	-0.1%	0.0%	-0.1%	-4.2%

Rates Effective July 1, 2022 (v)

Proposed Rates Effective October 1, 2022 (x)

Line Item on Bill	Customer Charge	LIHEAP Enhancement Charge	RE Growth Program	Distribution Energy Charge	Renewable Energy Distribution Charge	Total
(1) Distribution Customer Charge	\$6.00					\$6.00
(2) LIHEAP Enhancement Charge	\$0.79					\$0.79
(3) Renewable Energy Growth Program Charge	\$2.46					\$2.46
(4) Distribution Charge (per kWh)	\$0.04580					\$0.04580
(5) Operating & Maintenance Expense Charge	\$0.00211					\$0.00211
(6) Operating & Maintenance Expense Reconciliation Factor	(\$0.00010)					(\$0.00010)
(7) CapEx Factor Charge	\$0.00639					\$0.00639
(8) Revenue Reconciliation Factor	(\$0.00069)					(\$0.00069)
(9) Revenue Decoupling Adjustment Factor	(\$0.00006)					(\$0.00006)
(10) Pension Adjustment Factor	\$0.00788					\$0.00788
(11) Storm Fund Replenishment Factor	\$0.00007					\$0.00007
(12) Average Management Adjustment Factor	\$0.00012					\$0.00012
(13) Performance Incentive Factor	\$0.00000					\$0.00000
(14) Low Income Discount Recovery Factor	(\$0.04531)					(\$0.04531)
(15) Long-term Contracting for Renewable Energy Charge	\$0.04580					\$0.04580
(16) Base Energy Charge	\$0.03524					\$0.03524
(17) Base Transition Charge	\$0.00095					\$0.00095
(18) Transition Adjustment Factor	(\$0.00046)					(\$0.00046)
(19) Transmission Unrecoverable Factor	\$0.00000					\$0.00000
(20) Base Transition Charge	\$0.00018					\$0.00018
(21) Transition Adjustment	\$0.01252					\$0.01252
(22) Energy Efficiency Program Charge	\$0.07174					\$0.07174
(23) Last Resort Service Base Charge	(\$0.00318)					(\$0.00318)
(24) LRS Adjustment Factor	\$0.00233					\$0.00233
(25) LRS Administrative Cost Adjustment Factor	\$0.00721					\$0.00721
(26) Renewable Energy Standard Charge						

Line Item on Bill	Customer Charge	LIHEAP Enhancement Charge	RE Growth Program	Distribution Energy Charge	Renewable Energy Distribution Charge	Total
(27) Customer Charge	\$6.00					\$6.00
(28) LIHEAP Enhancement Charge	\$0.79					\$0.79
(29) RE Growth Program	\$2.46					\$2.46
(30) Distribution Energy Charge	\$0.06449					\$0.06449
(31) Distribution Energy Charge	\$0.00018					\$0.00018
(32) Transition Charge	\$0.01252					\$0.01252
(33) Energy Efficiency Programs	\$0.00357					\$0.00357
(34) Renewable Energy Distribution Charge	\$0.07810					\$0.07810
(35) Supply Services Energy Charge						
(36) Discount percentage						30%

Column (w) per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2022, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2022.
Column (x) Line (3) per Schedule NECO-1, Page 1, Line (3) All other rates per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2022, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2022.

The Narragansett Electric Company
Calculation of Monthly Typical Bill
Total Bill Impact of Proposed
Rates Applicable to C-06 Rate Customers

Monthly kWh (a)	Rates Effective July 1, 2022			Proposed Rates Effective October 1, 2022			\$ Increase (Decrease)			Increase (Decrease) % of Total Bill			Percentage of Customers (t)	
	Delivery Services (b)	Supply Services (c)	GET (d)	Delivery Services (f)	Supply Services (g)	GET (h)	Delivery Services (i) = (f) - (b)	Supply Services (k) = (g) - (c)	GET (l) = (h) - (d)	Delivery Services (m) = (i) / (c)	Supply Services (o) = (k) / (c)	GET (p) = (l) / (c)		Total (q) = (m) / (c)
250	\$42.72	\$20.12	\$2.62	\$41.38	\$20.12	\$2.56	(\$1.34)	\$0.00	(\$0.06)	-2.0%	0.0%	-0.1%	-2.1%	56.3%
500	\$70.87	\$40.24	\$4.63	\$69.53	\$40.24	\$4.57	(\$1.34)	\$0.00	(\$0.06)	-1.2%	0.0%	-0.1%	-1.2%	16.9%
1,000	\$127.16	\$80.47	\$8.65	\$125.82	\$80.47	\$8.60	(\$1.34)	\$0.00	(\$0.05)	-0.6%	0.0%	0.0%	-0.6%	8.1%
1,500	\$183.46	\$120.71	\$12.67	\$182.12	\$120.71	\$12.62	(\$1.34)	\$0.00	(\$0.05)	-0.4%	0.0%	0.0%	-0.4%	5.0%
2,000	\$239.75	\$160.94	\$16.70	\$238.41	\$160.94	\$16.64	(\$1.34)	\$0.00	(\$0.06)	-0.3%	0.0%	0.0%	-0.3%	13.6%
Rates Effective July 1, 2022														
(1) Distribution Customer Charge	\$10.00													(s)
(2) LIHEAP Enhancement Charge	\$0.79													(t)
(3) Renewable Energy Growth Program Charge	\$3.78													
(4) Distribution Charge (per kWh)	\$0.0482													
(5) Operating & Maintenance Expense Charge	\$0.00211													
(6) Operating & Maintenance Expense Reconciliation Factor	(\$0.00010)													
(7) CapEx Factor Charge	\$0.00543													
(8) CapEx Reconciliation Factor	\$0.00013													
(9) Revenue Decoupling Adjustment Factor	(\$0.00003)													
(10) Pension Adjustment Factor	(\$0.00006)													
(11) Storm Fund Replenishment Factor	\$0.00788													
(12) Average Management Adjustment Factor	\$0.00007													
(13) Performance Incentive Factor	\$0.00012													
(14) Low Income Discount Recovery Factor	\$0.00238													
(15) Long-term Contracting for Renewable Energy Charge	(\$0.00131)													
(16) Net Metering Charge	\$0.00488													
(17) Base Transmission Charge	\$0.03540													
(18) Transmission Adjustment Factor	(\$0.00219)													
(19) Transmission Uncollectible Factor	\$0.00036													
(20) Base Transition Charge	\$0.00000													
(21) Transition Adjustment	\$0.00018													
(22) Energy Efficiency Program Charge	\$0.01252													
(23) Last Resort Service Base Charge	\$0.06451													
(24) LRS Adjustment Factor	\$0.00665													
(25) LRS Administrative Cost Adjustment Factor	\$0.00210													
(26) Renewable Energy Standard Charge	\$0.00721													
Line Item on Bill														
(27) Customer Charge	\$10.00													
(28) LIHEAP Enhancement Charge	\$0.79													
(29) RE Growth Program	\$3.78													
(30) Transmission Charge	\$0.03357													
(31) Distribution Energy Charge	\$0.06275													
(32) Transition Charge	\$0.00018													
(33) Energy Efficiency Programs	\$0.01252													
(34) Renewable Energy Distribution Charge	\$0.00357													
(35) Supply Services Energy Charge	\$0.08047													

Column (s) per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2022, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2022
Column (t) Line (3) per Schedule NECO-1, Page 1, Line (3), All other rates per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2022, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2022

The Narragansett Electric Company
Calculation of Monthly Typical Bill
Total Bill Impact of Proposed
Rates Applicable to G-02 Rate Customers

kW	Monthly Power Hours Use	Rates Effective July 1, 2022				Proposed Rates Effective October 1, 2022				Increase (Decrease) % of Total Bill																						
		Delivery Services (b)	Supply Services (c)	GET (d)	Total (e) = (a) + (b) + (c) + (d)	Delivery Services (f)	Supply Services (g)	GET (h)	Total (i) = (f) + (g) + (h)	Delivery Services (j) = (f) - (b)	Supply Services (k) = (g) - (c)	GET (l) = (h) - (d)	Total (m) = (j) + (k) + (l)	Delivery Services (n) = (j) - (b)	Supply Services (o) = (k) - (c)	GET (p) = (l) - (d)	Total (q) = (n) + (o) + (p)															
20	200	\$541.61	\$321.88	\$35.98	\$899.47	\$321.88	\$321.88	\$35.40	\$888.88	(\$14.01)	\$0.00	(\$0.58)	(\$14.59)	(\$14.01)	\$0.00	(\$0.58)	(\$14.59)	(\$14.59)	-1.6%	0.0%	-0.1%	-1.6%	(\$14.59)	(\$14.59)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
50	200	\$1,206.53	\$804.70	\$83.80	\$2,095.03	\$804.70	\$804.70	\$83.22	\$2,080.44	(\$14.01)	\$0.00	(\$0.58)	(\$14.59)	(\$14.01)	\$0.00	(\$0.58)	(\$14.59)	(\$14.59)	-0.7%	0.0%	0.0%	-0.7%	(\$14.59)	(\$14.59)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
100	200	\$2,314.73	\$1,609.40	\$163.51	\$4,087.64	\$1,609.40	\$1,609.40	\$162.92	\$4,073.04	(\$14.01)	\$0.00	(\$0.58)	(\$14.59)	(\$14.01)	\$0.00	(\$0.58)	(\$14.59)	(\$14.59)	-0.3%	0.0%	0.0%	-0.3%	(\$14.59)	(\$14.59)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
150	200	\$3,422.93	\$2,414.10	\$243.21	\$6,080.24	\$2,414.10	\$2,414.10	\$242.63	\$6,065.65	(\$14.01)	\$0.00	(\$0.58)	(\$14.59)	(\$14.01)	\$0.00	(\$0.58)	(\$14.59)	(\$14.59)	-0.2%	0.0%	0.0%	-0.2%	(\$14.59)	(\$14.59)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
20	300	\$627.75	\$482.82	\$46.27	\$1,156.84	\$482.82	\$482.82	\$45.69	\$1,142.25	(\$14.01)	\$0.00	(\$0.58)	(\$14.59)	(\$14.01)	\$0.00	(\$0.58)	(\$14.59)	(\$14.59)	-1.2%	0.0%	0.0%	-1.2%	(\$14.59)	(\$14.59)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
50	300	\$1,421.88	\$1,207.05	\$109.54	\$2,738.47	\$1,207.05	\$1,207.05	\$108.96	\$2,723.88	(\$14.01)	\$0.00	(\$0.58)	(\$14.59)	(\$14.01)	\$0.00	(\$0.58)	(\$14.59)	(\$14.59)	-0.5%	0.0%	0.0%	-0.5%	(\$14.59)	(\$14.59)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
100	300	\$2,745.43	\$2,414.10	\$214.98	\$5,374.51	\$2,414.10	\$2,414.10	\$214.40	\$5,359.92	(\$14.01)	\$0.00	(\$0.58)	(\$14.59)	(\$14.01)	\$0.00	(\$0.58)	(\$14.59)	(\$14.59)	-0.3%	0.0%	0.0%	-0.3%	(\$14.59)	(\$14.59)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
150	300	\$4,068.98	\$3,621.15	\$320.42	\$8,010.55	\$3,621.15	\$3,621.15	\$319.84	\$7,995.96	(\$14.01)	\$0.00	(\$0.58)	(\$14.59)	(\$14.01)	\$0.00	(\$0.58)	(\$14.59)	(\$14.59)	-0.2%	0.0%	0.0%	-0.2%	(\$14.59)	(\$14.59)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
20	400	\$713.89	\$643.76	\$56.57	\$1,414.22	\$643.76	\$643.76	\$55.99	\$1,399.63	(\$14.01)	\$0.00	(\$0.58)	(\$14.59)	(\$14.01)	\$0.00	(\$0.58)	(\$14.59)	(\$14.59)	-1.0%	0.0%	0.0%	-1.0%	(\$14.59)	(\$14.59)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
50	400	\$1,637.23	\$1,609.40	\$135.28	\$3,381.91	\$1,609.40	\$1,609.40	\$134.69	\$3,367.31	(\$14.01)	\$0.00	(\$0.58)	(\$14.59)	(\$14.01)	\$0.00	(\$0.58)	(\$14.59)	(\$14.60)	-0.4%	0.0%	0.0%	-0.4%	(\$14.60)	(\$14.60)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
100	400	\$3,176.13	\$3,218.80	\$266.46	\$6,661.39	\$3,218.80	\$3,218.80	\$265.87	\$6,646.79	(\$14.01)	\$0.00	(\$0.58)	(\$14.59)	(\$14.01)	\$0.00	(\$0.58)	(\$14.59)	(\$14.60)	-0.2%	0.0%	0.0%	-0.2%	(\$14.60)	(\$14.60)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
150	400	\$4,715.03	\$4,828.20	\$397.63	\$9,940.86	\$4,828.20	\$4,828.20	\$397.05	\$9,926.27	(\$14.01)	\$0.00	(\$0.58)	(\$14.59)	(\$14.01)	\$0.00	(\$0.58)	(\$14.59)	(\$14.59)	-0.1%	0.0%	0.0%	-0.1%	(\$14.59)	(\$14.59)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
20	500	\$800.03	\$804.70	\$66.86	\$1,671.59	\$804.70	\$804.70	\$66.28	\$1,657.00	(\$14.01)	\$0.00	(\$0.58)	(\$14.59)	(\$14.01)	\$0.00	(\$0.58)	(\$14.59)	(\$14.59)	-0.8%	0.0%	0.0%	-0.8%	(\$14.59)	(\$14.59)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
50	500	\$1,852.58	\$2,011.75	\$161.01	\$4,025.34	\$2,011.75	\$2,011.75	\$160.43	\$4,010.75	(\$14.01)	\$0.00	(\$0.58)	(\$14.59)	(\$14.01)	\$0.00	(\$0.58)	(\$14.59)	(\$14.59)	-0.3%	0.0%	0.0%	-0.3%	(\$14.59)	(\$14.59)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
100	500	\$3,606.83	\$4,023.50	\$317.93	\$7,948.26	\$4,023.50	\$4,023.50	\$317.35	\$7,933.67	(\$14.01)	\$0.00	(\$0.58)	(\$14.59)	(\$14.01)	\$0.00	(\$0.58)	(\$14.59)	(\$14.60)	-0.2%	0.0%	0.0%	-0.2%	(\$14.60)	(\$14.60)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
150	500	\$5,361.08	\$6,035.25	\$474.85	\$11,871.18	\$6,035.25	\$6,035.25	\$474.26	\$11,856.58	(\$14.01)	\$0.00	(\$0.58)	(\$14.59)	(\$14.01)	\$0.00	(\$0.58)	(\$14.59)	(\$14.60)	-0.1%	0.0%	0.0%	-0.1%	(\$14.60)	(\$14.60)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
20	600	\$886.17	\$965.64	\$77.16	\$1,928.97	\$965.64	\$965.64	\$76.58	\$1,914.38	(\$14.01)	\$0.00	(\$0.58)	(\$14.59)	(\$14.01)	\$0.00	(\$0.58)	(\$14.59)	(\$14.60)	-0.7%	0.0%	0.0%	-0.7%	(\$14.60)	(\$14.60)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
50	600	\$2,067.93	\$2,414.10	\$186.75	\$4,668.78	\$2,414.10	\$2,414.10	\$186.17	\$4,654.19	(\$14.01)	\$0.00	(\$0.58)	(\$14.59)	(\$14.01)	\$0.00	(\$0.58)	(\$14.59)	(\$14.59)	-0.3%	0.0%	0.0%	-0.3%	(\$14.59)	(\$14.59)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
100	600	\$4,037.53	\$4,828.20	\$369.41	\$9,235.14	\$4,828.20	\$4,828.20	\$368.82	\$9,220.54	(\$14.01)	\$0.00	(\$0.58)	(\$14.59)	(\$14.01)	\$0.00	(\$0.58)	(\$14.59)	(\$14.60)	-0.2%	0.0%	0.0%	-0.2%	(\$14.60)	(\$14.60)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
150	600	\$6,007.13	\$7,242.30	\$552.06	\$13,801.49	\$7,242.30	\$7,242.30	\$551.48	\$13,786.90	(\$14.01)	\$0.00	(\$0.58)	(\$14.59)	(\$14.01)	\$0.00	(\$0.58)	(\$14.59)	(\$14.59)	-0.1%	0.0%	0.0%	-0.1%	(\$14.59)	(\$14.59)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Line Item on Bill

Proposed Rates Effective October 1, 2022

Rates Effective July 1, 2022

	(s)	(t)
(1) Distribution Customer Charge	\$145.00	\$145.00
(2) LIHEAP Enhancement Charge	\$0.79	\$0.79
(3) Renewable Energy Growth Program Charge	\$38.34	\$38.34
(4) Base Distribution Demand Charge (per kW > 10kW)	\$6.90	\$6.90
(5) CapEx Factor Demand Charge (per kW > 10kW)	\$1.68	\$1.68
(6) Distribution Charge (per kWh)	\$0.00476	\$0.00476
(7) Operating & Maintenance Expense Charge	\$0.00183	\$0.00183
(8) Operating & Maintenance Expense Reconciliation Factor	(\$0.00010)	(\$0.00010)
(9) CapEx Reconciliation Adjustment Factor	(\$0.00012)	(\$0.00012)
(10) Revenue Decoupling Adjustment Factor	(\$0.00003)	(\$0.00003)
(11) Pension Adjustment Factor	(\$0.00006)	(\$0.00006)
(12) Storm Fund Replenishment Factor	\$0.00788	\$0.00788
(13) Arrangement Management Adjustment Factor	\$0.00007	\$0.00007
(14) Performance Incentive Factor	\$0.00012	\$0.00012
(15) Low Income Discount Recovery Factor	\$0.00238	\$0.00238
(16) Long-term Contracting for Renewable Energy Charge	(\$0.00131)	(\$0.00131)
(17) Net Metering Charge	\$0.00488	\$0.00488
(18) Transmission Demand Charge	\$4.97	\$4.97
(19) Base Transmission Charge	\$0.01342	\$0.01342
(20) Transmission Adjustment Factor	(\$0.00371)	(\$0.00371)
(21) Transmission Uncollectible Factor	\$0.00036	\$0.00036
(22) Base Transition Charge	\$0.00000	\$0.00000
(23) Transition Adjustment	\$0.00018	\$0.00018
(24) Energy Efficiency Program Charge	\$0.01252	\$0.01252
(25) Last Resort Service Base Charge	\$0.06451	\$0.06451
(26) LRS Adjustment Factor	\$0.00665	\$0.00665
(27) LRS Administrative Cost Adjustment Factor	\$0.00210	\$0.00210
(28) Renewable Energy Standard Charge	\$0.00721	\$0.00721
Line Item on Bill		
(29) Customer Charge	\$145.00	\$145.00
(31) LIHEAP Enhancement Charge	\$0.79	\$0.79
(30) RE Growth Program	\$38.34	\$38.34
(32) Transmission Adjustment	\$0.01007	\$0.01007
(33) Distribution Energy Charge	\$0.01673	\$0.01673
(34) Distribution Demand Charge	\$8.58	\$8.58
(35) Transmission Demand Charge	\$4.97	\$4.97
(34) Transition Charge	\$0.00018	\$0.00018
(35) Energy Efficiency Programs	\$0.01252	\$0.01252
(56) Renewable Energy Distribution Charge	\$0.00357	\$0.00357
(37) Supply Services Energy Charge	\$0.08047	\$0.08047

Customer Charge
LIHEAP Enhancement Charge
RE Growth Program
Distribution Demand Charge
Distribution Energy Charge
Renewable Energy Distribution Charge
Transmission Demand Charge
Transmission Adjustment
Transition Charge
Energy Efficiency Programs
Supply Services Energy Charge

Column (r) per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2022, and Summary of Rates, Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2022
Column (s) Line (3) per Schedule NECO-1, Page 1, Line (3) All other rates per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2022, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2022

The Narragansett Electric Company
Calculation of Monthly Typical Bill
Total Bill Impact of Proposed
Rates Applicable to G-32 Rate Customers

KW	Monthly Power Hours Use	KWh	Rates Effective July 1, 2022			Proposed Rates Effective October 1, 2022			Increase (Decrease)			Increase (Decrease) % of Total Bill					
			Delivery Services (d)	Supply Services (s)	GET (g)	Total (t) = (d) + (s) + (g)	Delivery Services (i)	Supply Services (u)	GET (b)	Total (f) = (i) + (u) + (b)	Delivery Services (m) = (i) - (d)	Supply Services (v) = (u) - (s)	GET (e) = (b) - (g)	Total (h) = (m) + (v) + (e)			
200	200	40,000	\$4,242.55	\$5,101.20	\$399.32	\$9,743.07	\$4,131.55	\$5,101.20	\$384.70	(\$111.00)	\$0.00	(\$4.62)	(\$115.62)	-1.1%	0.0%	0.0%	-0.1%
200	200	150,000	\$15,871.75	\$19,129.50	\$1,458.39	\$36,459.64	\$15,769.75	\$19,129.50	\$1,457.76	(\$111.00)	\$0.00	(\$4.63)	(\$115.63)	-0.3%	0.0%	0.0%	-0.3%
200	200	200,000	\$21,157.75	\$25,506.00	\$1,944.32	\$48,608.07	\$21,046.75	\$25,506.00	\$1,939.70	(\$111.00)	\$0.00	(\$4.63)	(\$115.63)	-0.2%	0.0%	0.0%	-0.2%
200	200	300,000	\$31,729.75	\$38,259.00	\$2,916.20	\$72,904.95	\$31,619.75	\$38,259.00	\$2,911.57	(\$111.00)	\$0.00	(\$4.63)	(\$115.63)	-0.2%	0.0%	0.0%	-0.2%
200	200	500,000	\$52,737.25	\$63,765.00	\$4,859.95	\$121,498.70	\$52,627.25	\$63,765.00	\$4,855.32	(\$111.00)	\$0.00	(\$4.63)	(\$115.63)	-0.1%	0.0%	0.0%	-0.1%
200	200	1,000,000	\$108,333.75	\$127,530.00	\$9,719.32	\$242,983.07	\$108,223.75	\$127,530.00	\$9,714.70	(\$111.00)	\$0.00	(\$4.63)	(\$115.63)	0.0%	0.0%	0.0%	0.0%
200	200	2,000,000	\$211,453.75	\$255,060.00	\$19,438.07	\$485,951.82	\$211,343.75	\$255,060.00	\$19,433.45	(\$111.00)	\$0.00	(\$4.63)	(\$115.63)	0.0%	0.0%	0.0%	0.0%
200	200	4,000,000	\$422,907.75	\$510,120.00	\$38,875.58	\$971,803.75	\$422,797.75	\$510,120.00	\$38,870.95	(\$111.00)	\$0.00	(\$4.63)	(\$115.63)	0.0%	0.0%	0.0%	0.0%
200	300	60,000	\$5,151.95	\$7,651.80	\$533.49	\$13,337.24	\$5,041.95	\$7,651.80	\$528.86	(\$111.00)	\$0.00	(\$4.63)	(\$115.63)	-0.8%	0.0%	0.0%	-0.9%
200	300	120,000	\$10,303.90	\$15,303.60	\$1,066.98	\$26,674.48	\$10,193.90	\$15,303.60	\$1,062.26	(\$111.00)	\$0.00	(\$4.63)	(\$115.63)	-0.2%	0.0%	0.0%	-0.2%
200	300	225,000	\$15,455.85	\$22,955.40	\$1,599.91	\$39,910.16	\$15,345.85	\$22,955.40	\$1,594.59	(\$111.00)	\$0.00	(\$4.63)	(\$115.63)	-0.2%	0.0%	0.0%	-0.2%
200	300	300,000	\$20,607.80	\$30,907.20	\$2,166.51	\$53,681.51	\$20,497.80	\$30,907.20	\$2,161.89	(\$111.00)	\$0.00	(\$4.63)	(\$115.63)	-0.1%	0.0%	0.0%	-0.1%
200	300	450,000	\$30,911.75	\$46,366.50	\$3,250.26	\$80,538.51	\$30,801.75	\$46,366.50	\$3,245.54	(\$111.00)	\$0.00	(\$4.63)	(\$115.63)	-0.1%	0.0%	0.0%	-0.1%
200	300	750,000	\$51,417.75	\$77,050.50	\$5,416.67	\$133,884.82	\$51,307.75	\$77,050.50	\$5,411.95	(\$111.00)	\$0.00	(\$4.63)	(\$115.63)	-0.1%	0.0%	0.0%	-0.1%
200	300	1,500,000	\$102,835.50	\$154,101.00	\$10,833.34	\$267,769.84	\$102,725.50	\$154,101.00	\$10,828.62	(\$111.00)	\$0.00	(\$4.63)	(\$115.63)	0.0%	0.0%	0.0%	0.0%
200	300	3,000,000	\$205,671.00	\$308,202.00	\$21,666.68	\$535,539.68	\$205,561.00	\$308,202.00	\$21,661.96	(\$111.00)	\$0.00	(\$4.63)	(\$115.63)	0.0%	0.0%	0.0%	0.0%
200	300	6,000,000	\$411,342.00	\$616,404.00	\$43,333.36	\$1,071,080.36	\$411,232.00	\$616,404.00	\$43,328.64	(\$111.00)	\$0.00	(\$4.63)	(\$115.63)	0.0%	0.0%	0.0%	0.0%
200	300	12,000,000	\$822,684.00	\$1,232,808.00	\$86,666.72	\$2,142,158.72	\$822,574.00	\$1,232,808.00	\$86,661.92	(\$111.00)	\$0.00	(\$4.63)	(\$115.63)	0.0%	0.0%	0.0%	0.0%
750	400	400,000	\$27,022.25	\$38,249.00	\$2,539.64	\$67,810.89	\$26,912.25	\$38,249.00	\$2,534.92	(\$111.00)	\$0.00	(\$4.63)	(\$115.63)	-0.2%	0.0%	0.0%	-0.2%
1,500	400	400,000	\$43,370.25	\$76,180.00	\$8,078.70	\$127,630.00	\$43,260.25	\$76,180.00	\$8,073.98	(\$111.00)	\$0.00	(\$4.63)	(\$115.63)	-0.1%	0.0%	0.0%	-0.1%
2,500	400	1,000,000	\$75,608.25	\$127,530.00	\$14,402.87	\$218,541.12	\$75,498.25	\$127,530.00	\$14,397.50	(\$111.00)	\$0.00	(\$4.63)	(\$115.63)	-0.1%	0.0%	0.0%	-0.1%
5,000	400	2,000,000	\$151,216.50	\$255,060.00	\$28,805.74	\$434,082.24	\$151,106.50	\$255,060.00	\$28,800.92	(\$111.00)	\$0.00	(\$4.63)	(\$115.63)	0.0%	0.0%	0.0%	0.0%
10,000	400	4,000,000	\$302,433.00	\$510,120.00	\$57,611.48	\$869,164.48	\$302,323.00	\$510,120.00	\$57,606.76	(\$111.00)	\$0.00	(\$4.63)	(\$115.63)	0.0%	0.0%	0.0%	0.0%
20,000	400	8,000,000	\$604,866.00	\$1,020,240.00	\$115,222.96	\$1,745,333.96	\$604,756.00	\$1,020,240.00	\$115,218.24	(\$111.00)	\$0.00	(\$4.63)	(\$115.63)	0.0%	0.0%	0.0%	0.0%
200	500	100,000	\$6,970.75	\$12,753.00	\$841.82	\$20,525.57	\$6,860.75	\$12,753.00	\$837.00	(\$111.00)	\$0.00	(\$4.63)	(\$115.63)	-0.5%	0.0%	0.0%	-0.6%
500	500	375,000	\$20,912.25	\$47,823.75	\$2,525.46	\$71,261.46	\$20,802.25	\$47,823.75	\$2,520.74	(\$111.00)	\$0.00	(\$4.63)	(\$115.63)	-0.1%	0.0%	0.0%	-0.2%
1,000	500	750,000	\$41,824.50	\$95,647.50	\$5,050.92	\$142,522.97	\$41,714.50	\$95,647.50	\$5,046.00	(\$111.00)	\$0.00	(\$4.63)	(\$115.63)	-0.1%	0.0%	0.0%	-0.1%
2,500	500	1,250,000	\$104,561.25	\$194,118.75	\$12,627.25	\$311,307.25	\$104,451.25	\$194,118.75	\$12,622.53	(\$111.00)	\$0.00	(\$4.63)	(\$115.63)	0.0%	0.0%	0.0%	0.0%
5,000	500	2,500,000	\$209,122.50	\$388,237.50	\$25,254.50	\$622,614.50	\$209,012.50	\$388,237.50	\$25,249.78	(\$111.00)	\$0.00	(\$4.63)	(\$115.63)	0.0%	0.0%	0.0%	0.0%
10,000	500	5,000,000	\$418,245.00	\$776,475.00	\$50,509.00	\$1,245,229.00	\$418,135.00	\$776,475.00	\$50,505.00	(\$111.00)	\$0.00	(\$4.63)	(\$115.63)	0.0%	0.0%	0.0%	0.0%
20,000	500	10,000,000	\$836,490.00	\$1,552,950.00	\$101,018.00	\$2,490,458.00	\$836,380.00	\$1,552,950.00	\$101,014.00	(\$111.00)	\$0.00	(\$4.63)	(\$115.63)	0.0%	0.0%	0.0%	0.0%
200	600	120,000	\$7,388.15	\$15,303.60	\$965.99	\$32,997.74	\$7,278.15	\$15,303.60	\$961.36	(\$111.00)	\$0.00	(\$4.63)	(\$115.63)	-0.5%	0.0%	0.0%	-0.5%
500	600	450,000	\$22,164.45	\$46,509.00	\$2,922.14	\$71,595.59	\$22,054.45	\$46,509.00	\$2,919.90	(\$111.00)	\$0.00	(\$4.63)	(\$115.63)	-0.1%	0.0%	0.0%	-0.1%
1,000	600	900,000	\$44,328.90	\$93,018.00	\$5,844.28	\$143,194.18	\$44,218.90	\$93,018.00	\$5,839.56	(\$111.00)	\$0.00	(\$4.63)	(\$115.63)	-0.1%	0.0%	0.0%	-0.1%
2,500	600	2,250,000	\$110,822.25	\$232,545.00	\$14,610.70	\$357,977.95	\$110,712.25	\$232,545.00	\$14,605.98	(\$111.00)	\$0.00	(\$4.63)	(\$115.63)	0.0%	0.0%	0.0%	0.0%
5,000	600	4,500,000	\$221,644.50	\$465,090.00	\$29,221.40	\$715,955.90	\$221,534.50	\$465,090.00	\$29,217.00	(\$111.00)	\$0.00	(\$4.63)	(\$115.63)	0.0%	0.0%	0.0%	0.0%
7,500	600	6,750,000	\$332,466.75	\$697,635.00	\$43,832.10	\$1,074,933.85	\$332,356.75	\$697,635.00	\$43,827.38	(\$111.00)	\$0.00	(\$4.63)	(\$115.63)	0.0%	0.0%	0.0%	0.0%
10,000	600	9,000,000	\$443,289.00	\$930,180.00	\$58,442.80	\$1,421,911.80	\$443,179.00	\$930,180.00	\$58,438.08	(\$111.00)	\$0.00	(\$4.63)	(\$115.63)	0.0%	0.0%	0.0%	0.0%
20,000	600	18,000,000	\$886,578.00	\$1,860,360.00	\$116,885.60	\$2,843,823.60	\$886,468.00	\$1,860,360.00	\$116,880.60	(\$111.00)	\$0.00	(\$4.63)	(\$115.63)	0.0%	0.0%	0.0%	0.0%

Line Item on Bill
Proposed Rates Effective October 1, 2022
Rates Effective July 1, 2022

Line Item	Effective October 1, 2022	Effective July 1, 2022	Change
(1) Distribution Customer Charge	\$1,100.00	\$0.79	\$1,099.21
(2) LIHEAP Enhancement Charge	\$0.00	\$0.79	(\$0.79)
(3) Renewable Energy Growth Program Charge	\$0.00	\$0.79	(\$0.79)
(4) Base Demand Demand Charge (per kW) > 200kW	\$197.96	\$197.96	\$0.00
(5) Base Demand Demand Charge (per kW) > 200kW	\$0.00	\$1.68	(\$1.68)
(6) Distribution Charge (per kW)	\$0.00430	\$0.00430	\$0.00
(7) Operating & Maintenance Expense Charge	\$0.00094	\$0.00094	\$0.00
(8) Operating & Maintenance Expense Reconciliation Factor	(\$0.00010)	(\$0.00010)	\$0.00
(9) CapEx Reconciliation Factor	(\$0.00013)	(\$0.00013)	\$0.00
(10) Revenue Decoupling Adjustment Factor	(\$0.00003)	(\$0.00003)	\$0.00
(11) Pension Adjustment Factor	(\$0.00006)	(\$0.00006)	\$0.00
(12) Storm Fund Replenishment Factor	\$0.00788	\$0.00788	\$0.00
(13) Average Management Adjustment Factor	\$0.00007	\$0.00007	\$0.00
(14) Performance Incentive Factor	\$0.00002	\$0.00002	\$0.00
(15) Renewable Energy Growth Program Charge	\$0.00238	\$0.00238	\$0.00
(16) Losses/Net Metering for Renewable Energy Charge	(\$0.00131)	(\$0.00131)	\$0.00
(17) Net Metering Charge	\$0.00488	\$0.00488	\$0.00
(18) Transmission Demand Charge	\$5.07	\$5.07	\$0.00
(19) Base Transmission Charge	\$0.01442	\$0.01442	\$0.00
(20) Transmission Adjustment Factor	(\$0.00093)	(\$0.00093)	\$0.00
(21) Transmission Uncollectible Factor	\$0.00034	\$0.00034	\$0.00
(22) Base Transmission Charge	\$0.00018	\$0.00018	\$0.00
(23) Transition Adjustment	\$0.11389	\$0.11389	\$0.00
(24) Energy Efficiency Program Charge	\$0.00375	\$0.00375	\$0.00
(25) Energy Efficiency Program Charge	\$0.00375	\$0.00375	\$0.00
(26) LRS Adjustment Factor	\$0.00268	\$0.00268	\$0.00
(27) LRS Administrative Cost Adjustment Factor	\$0.00721	\$0.00721	\$0.00
(28) Renewable Energy Standard Charge	\$0.00721	\$0.00721	\$0.00
Line Item on Bill	\$1,100.00	\$1,100.00	\$0.00
(29) Customer Charge	\$0.79	\$0.79	\$0.00
(30) LIHEAP Enhancement Charge	\$0.79	\$0.79	\$0.00
(31) RE Growth Program	\$0.79	\$0.79	\$0.00
(32) Base Demand Demand Charge	\$0.00	\$0.00	\$0.00
(33) Distribution Energy Charge	\$0.01537	\$0.01537	\$0.00
(34) Distribution Demand Charge	\$6.98	\$6.98	\$0.00
(35) Transmission Demand Charge	\$5.07	\$5.07	\$0.00
(36) Transition Charge	\$0.00018	\$0.00018	\$0.00
(37) Energy Efficiency Programs	\$0.01252	\$0.01252	\$0.00
(38) Renewable Energy Distribution Charge	\$0.00357	\$0.00357	\$0.00
(39) Supply Services Energy Charge	\$0.12753	\$0.12753	\$0.00

Column (a) per Summary of Retail Delivery Rates, R.I.P.U.C. No. 2095 effective 7/1/2022, and Summary of Rates Last Resort Service Tariff, R.I.P.U.C. No. 2096, effective 7/1/2022.
Column (b) per Summary of Retail Delivery Rates, R.I.P.U.C. No. 2095 effective 7/1/2022, and Summary of Rates Last Resort Service Tariff, R.I.P.U.C. No. 2096, effective 7/1/2022.
Column (c) per Schedule NECO-1, Page 1, Line (3) All other rates per Summary of Retail Delivery Rates, R.I.P.U.C. No. 2095 effective 7/1/2022, and Summary of Rates Last Resort Service Tariff, R.I.P.U.C. No. 2096, effective 7/1/2022.