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March 2, 2023

**VIA HAND DELIVERY & ELECTRONIC MAIL**

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

**RE: Docket No. 23-03-EL – 2023 Annual Retail Rate Filing  
Responses to Division Data Requests – Set 1 (Full Set)**

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 responses to the Public Utilities Commission’s First Set of Data Requests (Full Set) in the above-referenced docket. Please note that Attachment DIV 1-10 is being provided in both PDF and Excel formats.

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

Very truly yours,



Leticia C. Pimentel

Enclosure

cc: Docket 23-03-EL Service List

Certificate of Service

I hereby certify that a copy of the cover letter and any materials accompanying this certificate were 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

March 2, 2023

Date

**Rhode Island Energy – 2023 Annual Retail Rate Filing - Docket No. 23-03-EL  
Service List Updated 2/21/2023**

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The Narragansett Electric Company  
d/b/a Rhode Island Energy  
RIPUC Docket No. 23-03-EL  
In Re: 2023 Annual Retail Rate Filing  
Responses to the Division's First Set of Data Requests  
Issued on February 17, 2023

Division 1-1

Request:

Please refer to Schedule NECO-15, Column (a), Total Renewable Generation Credits. Please provide a breakdown of Renewable Generation credits for 2022 by Rate Class.

Response:

Please see the table below for the requested information.

<b>2022 Renewable Generation Credits by Rate Class</b>						
<b>Month-Year</b>	<b>A-16</b>	<b>A-60</b>	<b>C-06</b>	<b>G-02</b>	<b>G-32</b>	<b>Total</b>
Jan-22	(\$1,920)	(\$40)	(\$2,238,728)	(\$229)	\$0	(\$2,240,917)
Feb-22	(\$11,365)	(\$143)	(\$2,774,584)	(\$35,450)	\$0	(\$2,821,543)
Mar-22	(\$64,282)	(\$1,364)	(\$4,341,010)	(\$49,006)	\$0	(\$4,455,663)
Apr-22	(\$227,476)	(\$6,373)	(\$6,246,081)	\$67,680	\$0	(\$6,412,249)
May-22	(\$382,424)	(\$10,810)	(\$7,643,269)	(\$21,425)	\$0	(\$8,057,927)
Jun-22	(\$349,621)	(\$11,148)	(\$6,304,793)	(\$24,935)	\$0	(\$6,690,497)
Jul-22	(\$268,684)	(\$9,079)	(\$6,813,833)	(\$20,976)	\$0	(\$7,112,573)
Aug-22	(\$112,327)	(\$3,292)	(\$8,213,805)	(\$13,538)	(\$31,138)	(\$8,374,101)
Sep-22	(\$110,525)	(\$2,272)	(\$5,941,686)	(\$9,363)	(\$7,695)	(\$6,071,541)
Oct-22	(\$134,305)	(\$3,348)	(\$5,685,239)	(\$9,404)	(\$2,649)	(\$5,834,945)
Nov-22	(\$127,854)	(\$3,164)	(\$9,102,523)	(\$9,092)	\$0	(\$9,242,633)
Dec-22	(\$41,864)	(\$895)	(\$6,969,013)	(\$3,607)	\$0	(\$7,015,379)
<b>2022 Total</b>	<b>(\$1,832,647)</b>	<b>(\$51,929)</b>	<b>(\$72,274,563)</b>	<b>(\$129,346)</b>	<b>(\$41,482)</b>	<b>(\$74,329,968)</b>

Division 1-2

Request:

Please refer to the testimony of Blazunas, Souza, Oliveira, Salk, page 12 of 48, lines 6-7. Are the estimated capacity costs included in the total Base Reconciliation on page 1 of Schedule NECO-2? If so, please provide where the over-under-estimated capacity costs are included in this schedule.

Response:

The testimony of Blazunas, Souza, Oliveira, Salk, Page 12 of 48, Lines 6-7 is referring to Schedule NECO-2, Page 7. This schedule is an estimate of the over/(under) recovery associated with capacity for each customer group.

Actual base Last Resort Service revenue, which contain a component associated with estimated capacity charges, is reflected on Schedule NECO-2, Page 5, Column (a) for each customer group. Actual capacity charges are reflected on Schedule NECO-2, Page 6, Column (b) for each customer group. These actual revenue and capacity charges are also reflected on Pages 2 through 4 in Columns (b) and (c), respectively, and contribute to the monthly over/(under) recovery in Column (d) for each customer group's reconciliation for the applicable period. These customer group-specific reconciliations feed into the base reconciliation for all customer groups included on Page 1 of Schedule NECO-2.

Division 1-3

Request:

Please refer to the Direct Testimony of Blazunas, Souza, Oliveira, Salk, page 25 of 48, lines 11-13. Please provide a detailed breakdown of the projects included in the \$210.1M 2023 transmission forecast that results in a \$28.8M decrease from 2022.

Response:

Please see Pages 2 and 3 of Schedule AS-3 (bates page 299 & 300) for the breakdown of PTF related projects. Please see Page 4 of Schedule AS-6 (bates 310) for a breakdown of Non-PTF related projects.

Division 1-4

Request:

Please refer to Schedule NECO-2, page 1 columns (b) and (c), please provide a breakdown of the LRS Revenues and Expenses to generate a \$17.2M under recovery. \*

Response:

Please refer to the Company's response to DIV 1-5 for the requested information.

\* The Company requested clarification of this data request from the Division, and the Division reworded the request as follows: *"Please refer to Schedule NECO-2, page 1 columns (b) and (c), please explain the causes leading to LRS Revenues and Expenses to generate a \$17.2M under-recovery. In your response, please explain with emphasis on the months with the highest variance from actual expenses (July, September, October, and December 2022).*

Division 1-5

Request:

Please refer to Schedule NECO-2, page 1, please explain why the Company's LRS collections for customers in October 2022 varied more from actual LRS expenses (\$13.3 million under-collection) than in any other month. In your response, please explain the causes for the October under-collection.

Response:

Schedule NECO-2, Page 1 reflects revenues in Column (b) on a billing month basis based on cycle billing, not on a calendar month basis based on a calendar month's usage. The month of January 2022 represents a partial month of revenue that only reflects revenue associated with kWh delivered and billed in the month of January 2022 and does not reflect the kWh delivered in January and billed in the month of February. The month of February 2022 contains revenue associated with kWh delivered in January as well as kWh delivered in February. Each month of revenue presented in the schedule contains revenue associated with the previous month and the current month. The expense in Column (c) represents calendar month expense. As a result, the monthly over/(under) presented in Column (d) is comparing revenue for a billing month to costs incurred on a calendar month basis.

In order to compare calendar month revenues to calendar month expenses, the Company has revised pages 1 through 4 of Schedule NECO-2 in Attachment DIV 1-5. This attachment presents the same reconciliation as presented in Schedule NECO-2, but with revenues presented in Column (b) based on an estimated calendar month basis. As a result of presenting calendar month revenue, the monthly over/(under) recovery for October 2022 is an over-recovery of \$2.9 million compared to an under-recovery of \$13.3 million shown on Schedule NECO-2, page 1.

The under-recovery of \$17.2 million for CY 2022 is primarily caused by two factors: rate design and the procurement of capacity costs. First, the Company bills most customers for Last Resort Service at fixed rates which are based on a weighting of monthly prices at which the Company has procured power on behalf of its customers via the most recently approved Last Resort Service Procurement Plan. In some months, the fixed rate billed is higher than the underlying cost and in other months it is lower than the underlying cost. For example, for the months of February 2022 and April 2022, the Residential fixed base LRS rates of \$0.10491 and \$0.07174 per kWh respectively were less than the underlying monthly variable costs of \$0.12331 and \$0.08818 per kWh respectively used in the calculation of the fixed rate, thus driving an under-recovery for the Residential Group as illustrated on Attachment DIV 1-5, Page 2 for February 2022 and April 2022. Conversely, the Residential fixed base LRS rate of \$0.17149 per kWh was greater than the underlying monthly variable cost of \$0.16621 per kWh used in the calculation of



Division 1-5, Page 2

the fixed rate, thus driving an over-recovery for the Residential Group as illustrated on Attachment DIV 1-5, Page 2 for November 2022. Second, since April 2019, the Company has used estimated capacity prices to develop rates for all three customer groups. The extent to which actual capacity clearing prices differ from the estimates will contribute to an over or under-recovery. As presented on page 7 of Schedule NECO-2, the Company estimates that the actual capacity clearing prices being higher than estimates resulted in an under recovery of \$7 million.

The Narragansett Electric Company  
LAST RESORT SERVICE RECONCILIATION  
For the Period January 1, 2022 through December 31, 2022  
BASE RECONCILIATION - ALL CLASSES

		<u>Beginning Balance</u> (a)	<u>LRS Revenue</u> (b)	<u>LRS Expense</u> (c)	<u>Monthly Over/(Under)</u> (d)	<u>Ending Balance</u> (e)
(1)	Jan-22	\$0	\$39,364,392	\$47,675,660	(\$8,311,268)	(\$8,311,268)
(2)	Feb-22	(\$8,311,268)	\$33,776,211	\$38,102,023	(\$4,325,812)	(\$12,637,080)
(3)	Mar-22	(\$12,637,080)	\$32,041,075	\$28,709,541	\$3,331,534	(\$9,305,545)
(4)	Apr-22	(\$9,305,545)	\$19,969,802	\$25,491,027	(\$5,521,225)	(\$14,826,770)
(5)	May-22	(\$14,826,770)	\$20,461,389	\$23,779,523	(\$3,318,134)	(\$18,144,904)
(6)	Jun-22	(\$18,144,904)	\$23,606,602	\$22,643,512	\$963,090	(\$17,181,814)
(7)	Jul-22	(\$17,181,814)	\$31,951,153	\$37,122,303	(\$5,171,150)	(\$22,352,964)
(8)	Aug-22	(\$22,352,964)	\$33,006,197	\$34,838,578	(\$1,832,381)	(\$24,185,345)
(9)	Sep-22	(\$24,185,345)	\$24,132,682	\$21,885,768	\$2,246,914	(\$21,938,431)
(10)	Oct-22	(\$21,938,431)	\$46,313,143	\$43,386,956	\$2,926,187	(\$19,012,244)
(11)	Nov-22	(\$19,012,244)	\$48,193,366	\$44,031,203	\$4,162,163	(\$14,850,081)
(12)	Dec-22	(\$14,850,081)	\$57,889,511	\$60,220,330	(\$2,330,819)	(\$17,180,900)
(13)	Jan-23	<u>(\$17,180,900)</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>(\$17,180,900)</u>
	Subtotal	\$0	\$410,705,524	\$427,886,424	(\$17,180,900)	(\$17,180,900)
(14)	Remaining Balance from Over/(Under) Recovery incurred during 2020					(\$995,040)
(15)	Total Net Unbilled LRS Billing Adjustments					<u>\$0</u>
(16)	Total Adjustments					(\$995,040)
(17)	Ending Balance Prior to Application of Interest					(\$18,175,940)
(18)	Interest					(\$123,293)
(19)	Ending Balance Including Interest					(\$18,299,233)
(1)	Reflects revenues based on kWhs delivered after January 1					
(13)	Reflects revenues based on kWhs delivered prior to January 1					
(14)	Sum of Final Balances on Page 8, 9 and 10, Column (g), Section 1					
(15)	n/a					
(16)	Line (14) + Line (15)					
(17)	Ending balance, Column (e) + Line (16)					
(18)	$[(\text{Beginning balance} + \text{Ending balance}) \div 2] \times [(\text{0.89\%} \times 2/12) + (\text{1.45\%} \times 10/12)]$					
(19)	Line (17) + Line (18)					
(a)	Beginning balance: Sum of beginning balances, Pages 2 through 4 Column (e) from previous row					
(b)	Pages 2, 3 and 4, Column (b)					
(c)	Pages 2, 3 and 4, Column (c)					
(d)	Column (b) - Column (c)					
(e)	Column (a) + Column (d)					

The Narragansett Electric Company  
LAST RESORT SERVICE RECONCILIATION  
For the Period January 1, 2022 through December 31, 2022  
Base Reconciliation - By Customer Group

Residential
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		<u>Beginning</u> <u>Balance</u>	<u>Revenue</u>	<u>Expense</u>	<u>Monthly</u> <u>Over/(Under)</u>	<u>Ending</u> <u>Balance</u>
		(a)	(b)	(c)	(d)	(e)
(1) Jan-22		\$0	\$27,417,402	\$31,585,484	(\$4,168,082)	(\$4,168,082)
(2) Feb-22		(\$4,168,082)	\$23,746,345	\$26,524,661	(\$2,778,316)	(\$6,946,397)
(3) Mar-22		(\$6,946,397)	\$22,710,105	\$19,620,415	\$3,089,690	(\$3,856,708)
(4) Apr-22		(\$3,856,708)	\$13,350,496	\$19,069,456	(\$5,718,960)	(\$9,575,668)
(5) May-22		(\$9,575,668)	\$14,292,138	\$18,048,654	(\$3,756,516)	(\$13,332,183)
(6) Jun-22		(\$13,332,183)	\$17,318,117	\$16,423,647	\$894,470	(\$12,437,713)
(7) Jul-22		(\$12,437,713)	\$24,338,667	\$27,250,488	(\$2,911,821)	(\$15,349,534)
(8) Aug-22		(\$15,349,534)	\$24,765,888	\$25,494,271	(\$728,383)	(\$16,077,918)
(9) Sep-22		(\$16,077,918)	\$16,744,359	\$15,243,144	\$1,501,215	(\$14,576,703)
(10) Oct-22		(\$14,576,703)	\$31,834,678	\$30,391,529	\$1,443,149	(\$13,133,554)
(11) Nov-22		(\$13,133,554)	\$33,485,712	\$30,180,684	\$3,305,028	(\$9,828,526)
(12) Dec-22		(\$9,828,526)	\$41,157,218	\$40,952,402	\$204,816	(\$9,623,710)
(13) Jan-23						(\$9,623,710)
(14) Remaining Balance from Over/(Under) Recovery incurred during 2020						(\$639,960)
(15) Total Net Unbilled LRS Billing Adjustments						<u>\$0</u>
(16) Total Adjustments						(\$639,960)
(17) Ending Balance Prior to Application of Interest						(\$10,263,669)
(18) Interest						<u>(\$69,622)</u>
(19) Ending Balance Including Interest						(\$10,333,291)
(14) Final Balance of Page 8, Column (g), Section 1						
(15) n/a						
(16) Line (14) + Line (15)						
(17) Ending balance, Column (e) + Line (16)						
(18) [(Beginning balance + Ending balance) ÷ 2] x [(0.89% x 2/12) + (1.45% x 10/12)]						
(19) Line (17) + Line (18)						
(a) Column (e) from previous row						
(b) Page 5, Column (a) - Residential						
(c) Page 6, Column (e) - Residential						
(d) Column (b) - Column (c)						
(e) Column (a) + Column (d)						

The Narragansett Electric Company  
LAST RESORT SERVICE RECONCILIATION  
For the Period January 1, 2022 through December 31, 2022  
Base Reconciliation - By Customer Group

Commercial
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		Beginning Balance (a)	Revenue (b)	Expense (c)	Monthly Over/(Under) (d)	Ending Balance (e)
(1)	Jan-22	\$0	\$7,880,935	\$9,269,894	(\$1,388,959)	(\$1,388,959)
(2)	Feb-22	(\$1,388,959)	\$7,307,051	\$7,559,420	(\$252,369)	(\$1,641,329)
(3)	Mar-22	(\$1,641,329)	\$6,682,453	\$6,399,353	\$283,100	(\$1,358,229)
(4)	Apr-22	(\$1,358,229)	\$4,620,407	\$5,297,852	(\$677,445)	(\$2,035,674)
(5)	May-22	(\$2,035,674)	\$4,849,482	\$5,252,887	(\$403,405)	(\$2,439,080)
(6)	Jun-22	(\$2,439,080)	\$4,673,471	\$5,385,170	(\$711,699)	(\$3,150,778)
(7)	Jul-22	(\$3,150,778)	\$5,770,225	\$7,297,320	(\$1,527,095)	(\$4,677,874)
(8)	Aug-22	(\$4,677,874)	\$5,944,713	\$6,817,092	(\$872,379)	(\$5,550,253)
(9)	Sep-22	(\$5,550,253)	\$5,090,150	\$4,749,551	\$340,599	(\$5,209,655)
(10)	Oct-22	(\$5,209,655)	\$11,755,796	\$10,789,410	\$966,386	(\$4,243,269)
(11)	Nov-22	(\$4,243,269)	\$10,583,769	\$10,353,517	\$230,252	(\$4,013,017)
(12)	Dec-22	(\$4,013,017)	\$12,158,422	\$12,853,973	(\$695,551)	(\$4,708,568)
(13)	Jan-23					
(14)	Remaining Balance from Over/(Under) Recovery incurred during 2020					(\$302,703)
(15)	Total Net Unbilled LRS Billing Adjustments					<u>\$0</u>
(16)	Total Adjustments					<u>(\$302,703)</u>
(17)	Ending Balance Prior to Application of Interest					(\$302,703)
(18)	Interest					<u>(\$2,053)</u>
(19)	Ending Balance Including Interest					(\$304,756)
(14)	Final Balance of Page 9, Column (g), Section 1					
(15)	n/a					
(16)	Line (14) + Line (15)					
(17)	Ending balance, Column (e) + Line (16)					
(18)	$[(\text{Beginning balance} + \text{Ending balance}) \div 2] \times [(0.89\% \times 2/12) + (1.45\% \times 10/12)]$					
(19)	Line (17) + Line (18)					
(a)	Column (e) from previous row					
(b)	Page 5, Column (c) - Commercial					
(c)	Page 6, Column (e) - Commercial					
(d)	Column (b) - Column (c)					
(e)	Column (a) + Column (d)					

The Narragansett Electric Company  
LAST RESORT SERVICE RECONCILIATION  
For the Period January 1, 2022 through December 31, 2022  
Base Reconciliation - By Customer Group

Industrial
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		<u>Beginning Balance</u>	<u>Revenue</u>	<u>Expense</u>	<u>Monthly Over/(Under)</u>	<u>Ending Balance</u>
		(a)	(b)	(c)	(d)	(e)
(1)	Jan-22	\$0	\$4,066,055	\$6,820,282	(\$2,754,227)	(\$2,754,227)
(2)	Feb-22	(\$2,754,227)	\$2,722,815	\$4,017,942	(\$1,295,127)	(\$4,049,353)
(3)	Mar-22	(\$4,049,353)	\$2,648,518	\$2,689,773	(\$41,255)	(\$4,090,609)
(4)	Apr-22	(\$4,090,609)	\$1,998,899	\$1,123,719	\$875,180	(\$3,215,428)
(5)	May-22	(\$3,215,428)	\$1,319,769	\$477,982	\$841,787	(\$2,373,641)
(6)	Jun-22	(\$2,373,641)	\$1,615,014	\$834,695	\$780,319	(\$1,593,322)
(7)	Jul-22	(\$1,593,322)	\$1,842,261	\$2,574,495	(\$732,234)	(\$2,325,556)
(8)	Aug-22	(\$2,325,556)	\$2,295,597	\$2,527,215	(\$231,618)	(\$2,557,174)
(9)	Sep-22	(\$2,557,174)	\$2,298,174	\$1,893,073	\$405,101	(\$2,152,073)
(10)	Oct-22	(\$2,152,073)	\$2,722,669	\$2,206,017	\$516,652	(\$1,635,421)
(11)	Nov-22	(\$1,635,421)	\$4,123,885	\$3,497,002	\$626,883	(\$1,008,538)
(12)	Dec-22	(\$1,008,538)	\$4,573,871	\$6,413,955	(\$1,840,084)	(\$2,848,622)
(13)	Jan-23					
(14)	Remaining Balance from Over/(Under) Recovery incurred during 2020					(\$52,378)
(15)	Total Net Unbilled LRS Billing Adjustments					<u>\$0</u>
(16)	Total Adjustments					<u>(\$52,378)</u>
(17)	Ending Balance Prior to Application of Interest					(\$52,378)
(18)	Interest					<u>(\$355)</u>
(19)	Ending Balance Including Interest					(\$52,733)
(14)	Final Balance of Page 10, Column (g), Section 1					
(15)	n/a					
(16)	Line (14) + Line (15)					
(17)	Ending balance, Column (e) + Line (16)					
(18)	[(Beginning balance + Ending balance) ÷ 2] x [(0.89% x 2/12) + (1.45% x 10/12)]					
(19)	Line (17) + Line (18)					
(a)	Column (e) from previous row					
(b)	Page 5, Column (c) - Industrial					
(c)	Page 6, Column (d) - Industrial					
(d)	Column (b) - Column (c)					
(e)	Column (a) + Column (d)					

Division 1-6

Request:

Please refer to Schedule NECO-2, page 7, please explain why actual capacity rates (\$/MWh) were under-estimated for the majority of residential and commercial LRS customers, but over-estimated for all but two months in 2022 for the industrial LRS customers.

Response:

The Company's Estimated Capacity LRS Rates (\$/MWh) in column (e) are calculated at the time of each Last Resort Service (LRS) rate filing. The Company estimates the capacity settlement for each customer group for each month by estimating the various inputs in the ISO-NE capacity settlement calculation. The Company unitizes the estimated fixed capacity charges into a volumetric (\$/MWh) rate by dividing the capacity settlement for each customer group for each month by each group's wholesale monthly load forecast. This capacity rate is added to the \$/MWh LRS bid rate (and an estimate of spot market if applicable), which is then adjusted by a line loss factor to create the LRS Base Rate for a month.

Actual Capacity Settlement Rates (\$/MWh) in column (f) are the actual capacity settlement amounts for each customer group for each month divided by each group's actual wholesale monthly load. The specific causes of the deviations in each month can be attributed to the differences in estimated and actual loads as well as differences in estimated capacity settlement and actual capacity settlement. The impact of these two sources of deviations for each month and each customer group is shown in the following table:

The Narragansett Electric Company  
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Percentage Differences (Estimate to Actual)

	Residential			Commercial			Industrial		
	Capacity Settlement	Load	\$/MWh	Capacity Settlement	Load	\$/MWh	Capacity Settlement	Load	\$/MWh
Jan-22	5%	16%	-10%	10%	-1%	11%	25%	39%	-10%
Feb-22	5%	9%	-4%	10%	3%	7%	17%	28%	-8%
Mar-22	5%	2%	3%	11%	-1%	12%	20%	36%	-12%
Apr-22	4%	-11%	17%	5%	6%	-2%	9%	24%	-12%
May-22	3%	7%	-3%	4%	13%	-8%	11%	13%	-2%
Jun-22	1%	-16%	20%	47%	3%	43%	10%	18%	-6%
Jul-22	22%	12%	9%	72%	11%	55%	9%	31%	-17%
Aug-22	-3%	11%	-13%	40%	4%	34%	9%	19%	-9%
Sep-22	0%	-6%	6%	47%	-1%	49%	18%	4%	14%
Oct-22	5%	-10%	17%	8%	0%	8%	10%	2%	7%
Nov-22	22%	-14%	43%	28%	-1%	29%	9%	57%	-30%
Dec-22	13%	-11%	26%	15%	11%	3%	13%	38%	-18%
2022	6%	0%	7%	21%	4%	16%	13%	24%	-9%

For example, in January 2022 the Actual Capacity Settlement Rate (\$/MWh) is 10% lower than the Estimated Capacity LRS Rate (\$/MWh) for the Residential Group. The actual capacity settlement amount was 5% higher than the estimate, but the actual load was 16% higher than the estimate. When unitizing a fixed capacity charges into a volumetric (\$/MWh) rate, actual load that is higher than estimated load will result in a lower actual \$/MWh rate which explains the Actual Capacity Settlement Rate in January 2022 of \$28.23/MWh compared to the Estimated Capacity LRS Rate of \$31.39/MWh on page 7 of Schedule NECO-2.

The 2022 row compares the estimated and actual capacity settlement, loads, and \$/MWh rate for the entire year. For the Residential and Commercial Groups, it indicates that the higher actual capacity settlements are the primary driver of the higher \$/MWh Actual Capacity Settlement Rates. For the Industrial Group, the higher actual loads had a larger impact than the higher actual capacity settlement, resulting in a lower Actual Capacity Settlement Rate (\$/MWh) compared to the estimate.

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Division 1-7

Request:

Please refer to Schedule NECO-3, page 2, lines 14-16, please provide a breakdown for each LRS group for calendar year 2022.

Response:

Please see the tables below for requested information.

<b>Residential kWh Deliveries (column a)</b>						
	<b>Last Resort Service (LRS)</b>	<b>Total kWh</b>	<b>% of Total</b>	<b>LRS for 7 municipal aggregation</b>	<b>LRS excluding 7 municipal aggregation</b>	<b>% of Total excluding 7 municipal aggregation</b>
Jan-22	250,406,587	269,943,916	92.8%	61,099,803	189,306,784	70.1%
Feb-22	256,776,226	275,925,654	93.1%	68,260,817	188,515,409	68.3%
Mar-22	221,550,956	237,585,313	93.3%	59,233,018	162,317,938	68.3%
Apr-22	204,117,329	219,302,240	93.1%	52,985,130	151,132,199	68.9%
May-22	186,065,958	200,054,052	93.0%	45,914,770	140,151,188	70.1%
Jun-22	201,539,365	216,361,105	93.1%	48,989,019	152,550,346	70.5%
Jul-22	290,044,646	310,490,206	93.4%	62,584,298	227,460,348	73.3%
Aug-22	362,356,993	387,867,065	93.4%	88,515,747	273,841,246	70.6%
Sep-22	306,231,709	327,126,535	93.6%	80,491,626	225,740,083	69.0%
Oct-22	189,964,552	203,008,490	93.6%	50,710,910	139,253,642	68.6%
Nov-22	192,189,705	205,805,590	93.4%	47,399,847	144,789,858	70.4%
Dec-22	208,166,589	222,705,031	93.5%	55,228,465	152,938,124	68.7%
	<b>2,869,410,615</b>	<b>3,076,175,197</b>	<b>93.28%</b>	<b>721,413,450</b>	<b>2,147,997,165</b>	<b>69.83%</b>
	Line 16	Line 18	Line 14	Line 17		Line 15



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Commercial kWh Deliveries (column b)						
	Last Resort Service (LRS)	Total kWh	% of Total	LRS for 7 municipal aggregation	LRS excluding 7 municipal aggregation	% of Total excluding 7 municipal aggregation
Jan-22	82,710,316	158,205,743	52.3%	22,632,642	60,077,674	38.0%
Feb-22	92,574,069	173,014,043	53.5%	25,826,922	66,747,147	38.6%
Mar-22	88,237,456	170,050,470	51.9%	24,456,180	63,781,276	37.5%
Apr-22	85,479,026	161,314,853	53.0%	22,227,392	63,251,634	39.2%
May-22	82,290,018	151,836,417	54.2%	20,713,201	61,576,817	40.6%
Jun-22	83,146,672	154,402,679	53.9%	21,712,852	61,433,820	39.8%
Jul-22	97,569,237	177,086,409	55.1%	23,738,388	73,830,849	41.7%
Aug-22	107,080,882	197,190,595	54.3%	28,482,616	78,598,266	39.9%
Sep-22	101,822,658	189,647,136	53.7%	29,255,797	72,566,861	38.3%
Oct-22	92,675,240	175,987,798	52.7%	25,664,182	67,011,058	38.1%
Nov-22	79,442,430	151,647,954	52.4%	21,443,393	57,999,037	38.2%
Dec-22	77,786,114	145,907,615	53.3%	21,516,757	56,269,357	38.6%
	<b>1,070,814,118</b>	<b>2,006,291,712</b>	<b>53.37%</b>	<b>287,670,322</b>	<b>783,143,796</b>	<b>39.03%</b>
	Line 16	Line 18	Line 14	Line 17		Line 15

Industrial kWh Deliveries (column c)						
	Last Resort Service (LRS)	Total kWh	% of Total	LRS for 7 municipal aggregation	LRS excluding 7 municipal aggregation	% of Total excluding 7 municipal aggregation
Jan-22	17,779,373	191,920,022	9.3%	4,484,658	13,294,715	6.9%
Feb-22	17,749,509	187,781,014	9.5%	4,456,469	13,293,040	7.1%
Mar-22	15,801,857	191,327,420	8.3%	2,726,862	13,074,995	6.8%
Apr-22	17,713,962	183,678,951	9.6%	3,687,397	14,026,565	7.6%
May-22	16,264,719	175,782,693	9.3%	3,462,129	12,802,590	7.3%
Jun-22	15,638,656	186,625,366	8.4%	2,998,527	12,640,129	6.8%
Jul-22	18,226,059	188,548,238	9.7%	3,567,761	14,658,298	7.8%
Aug-22	20,638,008	225,453,310	9.2%	4,053,687	16,584,321	7.4%
Sep-22	20,161,017	216,027,877	9.3%	3,798,025	16,362,992	7.6%
Oct-22	17,418,135	193,267,153	9.0%	2,871,643	14,546,492	7.5%
Nov-22	15,450,783	171,952,626	9.0%	3,550,979	11,899,804	6.9%
Dec-22	16,283,165	189,203,737	8.6%	3,107,645	13,175,520	7.0%
	<b>209,125,243</b>	<b>2,301,568,407</b>	<b>9.09%</b>	<b>42,765,782</b>	<b>166,359,461</b>	<b>7.23%</b>
	Line 16	Line 18	Line 14	Line 17		Line 15

Division 1-8

Request:

For the period of April 2023 – March 2024, does the Company expect to receive any credits through the annual Contract Termination Charge?

Response:

As demonstrated in New England Power Company's ("NEP") January 2023 Contract Termination Charge ("CTC") Reconciliation Report to the Company, Schedule 1, Page 1, Line (50), Column (9); Montaup Electric Company's ("Montaup") January 2023 CTC Reconciliation Report to the Company for Blackstone Valley Electric Company, Schedule 1, Page 1, Column (7) for 2023; and Montaup's January 2023 CTC Reconciliation Report to the Company for Newport Electric Company, Schedule 1, Page 1, Column (7) for 2023, all three CTC reconciliation reports indicate a credit would be provided to the Company during calendar year 2023. The credits are mostly related to the Hydro Quebec purchase power contracts, where the revenues from the resales on the open market are higher than the operating expenses. Pursuant to its Non-Bypassable Transition Charge Adjustment Provision, R.I.P.U.C. No. 2250, the Company will credit the Storm Contingency Fund the monthly credits it will receive on CTC bills from NEP and the former Montaup for the months April 2023 through December 2023. NEP's and the former Montaup's January 2024 CTC reconciliation report will indicate whether or not a credit would be provided to the Company during calendar year 2024.

Furthermore, as indicated in testimony (Page 21, Line 14 to Page 22, Line 2), the Company is not proposing a base Transition Charge effective April 1, 2023, because the three separate CTCs for the calendar year 2023 to be billed to the Company are all credits and those credits will be credited to the Company's Storm Fund. If any CTC to be billed to the Company were instead a charge, the Company would have proposed a base Transition Charge effective April 1, 2023, to recover that CTC.

Division 1-9

Request:

Please refer to the testimony of Blazunas, Souza, Oliveira, Salk, page 26 of 48, lines 16-18. Please explain why the 2008, 2011 and 12 months ending June 2017 coincident peak data continues to be used to develop class load factors.

Response:

As stated in testimony (page 26, line 9 through page 27, line 2), for the purposes of calculating the coincident peak allocator to be used in the allocation of forecasted transmission expenses to rate classes, the allocator is developed from rate class weighted average load factors that were developed from coincident peak data for the calendar years 2008 and 2011 and the 12 months ending June 30, 2017, the test years in the Company's last three general rate cases. As the Company explained in Docket No. 4770, this method provides a representative picture of demands likely to be experienced in the upcoming year because it averages out the effect of historical weather in the sample and applies the resulting load factors to weather-normalized kWh sales. This methodology was first used by the Company in its base rate case in Docket No. 4323 in the development of the non-coincident peak allocators used to allocate demand-related costs in the allocated cost of service study. As part of that rate case, the Company had proposed that this methodology also be used to allocate forecasted transmission expenses.

The Company changed from using a coincident peak allocator based on a single year to allocate forecasted transmission expenses to using one based on an average of two years in its 2013 Annual Retail Rate Filing in Docket No. 4391 with the goal of mitigating volatility in base transmission rates resulting from changes in coincident peak data from year to year. In Docket No. 4805, the Commission, based on the recommendation of the Division, ordered the Company to use a more recent set of years to develop the allocators for assigning transmission costs to each rate class. In the 2019 Annual Retail Rate Filing in Docket No. 4930, the Company added a third year, the 12 months ending June 30, 2017. As part of the transmission service reconciliation, the Company allocates the actual expense for a year using 12 CP data for that year. This can be seen in Schedule NECO-11, pages 4-5.

Division 1-10

Request:

Please refer to Schedule NECO-17, page 4, column (k), please explain why FCM Admin Expenses decreased from a charge of \$30,896 in 2021 to a credit of \$1,313 in 2022.

Response:

In the process of preparing this response, the Company determined that it had inadvertently omitted actual administrative expenses in 2022. Including these originally omitted expenses, actual FCM Admin Expenses for 2022 is \$2,668, equal to costs of \$6,476 offset by a June 2022 reclassification of vendor expense of (\$3,808). The inclusion of the updated FCM Admin Expense for 2022 in the calculation of the Proposed LTC Recovery Reconciliation Factor does not result in a billable factor that is different from that which is calculated in Schedule NECO-17. Put differently, and as demonstrated in Attachment DIV 1-10 (provided in PDF format along with its associated workpaper in Excel format), the Proposed LTC Recovery Reconciliation Factor effective April 1, 2023, calculated using the updated FCM Admin Expense is \$0.00230 per kWh, which is its calculated value in Schedule NECO-17. For purposes of the reconciliation of the 2022 under-recovered balance recovered during the period April 1, 2023 through March 31, 2024, included in the 2024 Annual Retail Rate Filing, the Company will utilize the "Ending Balance Including Interest" shown on line (16) of page 1 of Attachment DIV 1-10 as the beginning balance as of January 2023.

The Narragansett Electric Company  
Long-Term Contracting For Renewable Energy Recovery (LTCRER) Reconciliation  
For the Period January 1, 2022 through December 31, 2022  
Reconciliation and LTCRER Factor Calculation

	Beginning Balance	Revenue	Expense	Adjustments	Monthly Over/(Under)	Ending Balance
	(a)	(b)	(c)	(d)	(e)	(f)
(1) Jan-22	\$0	\$588,896	(\$2,958,401)	\$0	\$3,547,297	\$3,547,297
(2) Feb-22	\$3,547,297	\$1,145,873	\$3,168,861	\$0	(\$2,022,988)	\$1,524,309
(3) Mar-22	\$1,524,309	\$1,010,405	\$5,618,983	\$0	(\$4,608,578)	(\$3,084,269)
(4) Apr-22	(\$3,084,269)	\$970,172	(\$2,683,179)	\$384,552	\$4,037,903	\$953,634
(5) May-22	\$953,634	\$903,666	\$4,240,773	\$0	(\$3,337,107)	(\$2,383,473)
(6) Jun-22	(\$2,383,473)	\$919,415	\$4,080,659	\$0	(\$3,161,244)	(\$5,544,717)
(7) Jul-22	(\$5,544,717)	\$597,349	(\$1,958,450)	\$0	\$2,555,799	(\$2,988,918)
(8) Aug-22	(\$2,988,918)	\$31,735	\$2,565,464	\$0	(\$2,533,729)	(\$5,522,647)
(9) Sep-22	(\$5,522,647)	(\$30,847)	\$1,745,834	\$0	(\$1,776,681)	(\$7,299,328)
(10) Oct-22	(\$7,299,328)	(\$9,767)	(\$49,423)	\$0	\$39,656	(\$7,259,672)
(11) Nov-22	(\$7,259,672)	(\$28,705)	\$7,332,073	\$0	(\$7,360,778)	(\$14,620,450)
(12) Dec-22	(\$14,620,450)	(\$45,214)	\$1,615,834	\$0	(\$1,661,048)	(\$16,281,498)
(13) Jan-23	<u>(\$16,281,498)</u>	<u>(\$28,508)</u>	<u>\$0</u>	<u>\$0</u>	<u>(\$28,508)</u>	<u>(\$16,310,006)</u>
(14)	\$0	\$6,024,470	\$22,719,028	\$384,552	(\$16,310,006)	(\$16,310,006)
(15) Interest						<u>(\$96,977)</u>
(16) Ending Balance Including Interest						(\$16,406,983)
(17) Interest During Recovery Period						<u>(\$325,541)</u>
(18) Ending Balance Including Interest During the Recovery Period						(\$16,732,524)
(19) Forecasted kWhs for the period April 1, 2023 through March 31, 2024						<u>7,330,776,084</u>
(20) Unadjusted charge per kWh						\$0.00228
(21) Adjustment for Uncollectible Allowance						<u>\$0.00002</u>
(22) Proposed LTC Recovery Reconciliation Factor Effective April 1, 2023						\$0.00230
(23) Currently effective LTC Recovery Factor						<u>(\$0.00144)</u>
(24) LTC Recovery Factor Effective April 1, 2023						\$0.00086

(a) Prior month column (f)  
(b) Page 3, Column (e)  
(c) Page 4, Column (l)

(d) Page 5, Line (16), Column (i)  
(e) Column (b) - Column (c) + Column (d)  
(f) Column (a) + Column (e)

(15) [(Line (1), Column (a) + Line (14), Column (f)) ÷ 2] x  
[5/12 months Average Money Pool Rate + 7/12 months  
RIE Customer Deposit Rate]  
(16) Line (14), Column (f) + Line (15)  
(17) Page 2, Line (16)  
(18) Line (16) + Line (17)  
(19) per Company forecast

(20) Line (18) ÷ Line (19), truncated to 5 decimal places  
(21) Line (20) x the Uncollectible rate of 1.30%, truncated to 5  
decimal places  
(22) Line (20) + Line (21)  
(23) R.I.P.U.C. Docket No. 22-45-EL, LTC Recovery Factor filing,  
November 2022, Attachment 1, Page 1, Line (8)  
(24) Line (22) + Line (23)

The Narragansett Electric Company  
Long-Term Contracting For Renewable Energy Recovery (LTCRER) Reconciliation  
Reconciliation and LTCRER Factor Calculation  
Calculation of Interest During Recovery Period

		Beginning Balance (a)	Recovery (b)	Ending Balance (c)	Customer Deposit Rate (d)	Interest (e)
(1)	Jan-23	(\$16,406,983)		(\$16,406,983)	1.45%	(\$19,825)
(2)	Feb-23	(\$16,426,808)		(\$16,426,808)	1.45%	(\$19,849)
(3)	Mar-23	(\$16,446,657)		(\$16,446,657)	2.95%	(\$40,431)
(4)	Apr-23	(\$16,487,088)	(\$1,373,924)	(\$15,113,164)	2.95%	(\$38,842)
(5)	May-23	(\$15,152,006)	(\$1,377,455)	(\$13,774,551)	2.95%	(\$35,556)
(6)	Jun-23	(\$13,810,107)	(\$1,381,011)	(\$12,429,096)	2.95%	(\$32,252)
(7)	Jul-23	(\$12,461,348)	(\$1,384,594)	(\$11,076,754)	2.95%	(\$28,932)
(8)	Aug-23	(\$11,105,686)	(\$1,388,211)	(\$9,717,475)	2.95%	(\$25,595)
(9)	Sep-23	(\$9,743,070)	(\$1,391,867)	(\$8,351,203)	2.95%	(\$22,241)
(10)	Oct-23	(\$8,373,444)	(\$1,395,574)	(\$6,977,870)	2.95%	(\$18,869)
(11)	Nov-23	(\$6,996,739)	(\$1,399,348)	(\$5,597,391)	2.95%	(\$15,480)
(12)	Dec-23	(\$5,612,871)	(\$1,403,218)	(\$4,209,653)	2.95%	(\$12,074)
(13)	Jan-24	(\$4,221,727)	(\$1,407,242)	(\$2,814,485)	2.95%	(\$8,649)
(14)	Feb-24	(\$2,823,134)	(\$1,411,567)	(\$1,411,567)	2.95%	(\$5,205)
(15)	Mar-24	(\$1,416,772)	(\$1,416,772)	\$0	2.95%	(\$1,741)
(16)						(\$325,541)

- (a) Beginning balance per Page 1, Line (16)  
Prior month Column (c) + prior month Column (e)
- (b) Apr-2023: Column (a) ÷ 12, May-2021: Column (a) ÷ 11, etc.
- (c) Column (a) - Column (b)
- (d) Customer Deposit Rate
- (e) (Column (a) + Column (c) ÷ 2) x (Column (d) ÷ 12)

The Narragansett Electric Company  
Long-Term Contracting For Renewable Energy Recovery (LTCRER) Reconciliation  
For the Period January 1, 2022 through December 31, 2022

		Revenue				
		LTCRER	LTCRER	Net	Uncollectible	Net
		<u>Revenue</u>	<u>Reconciliation</u>	<u>LTCRER</u>	<u>Revenue</u>	<u>LTCRER Revenue</u>
		(a)	(b)	(c)	(d)	Adjusted for
						<u>Uncollectibles</u>
						(e)
(1)	Jan-22 (i)	\$926,821	\$330,169	\$596,652	\$7,756	\$588,896
(2)	Feb-22	\$1,944,188	\$783,222	\$1,160,966	\$15,093	\$1,145,873
(3)	Mar-22	\$1,760,458	\$736,745	\$1,023,713	\$13,308	\$1,010,405
(4)	Apr-22	\$1,097,473	\$114,523	\$982,950	\$12,778	\$970,172
(5)	May-22	\$266,542	(\$649,026)	\$915,568	\$11,902	\$903,666
(6)	Jun-22	\$245,914	(\$685,611)	\$931,525	\$12,110	\$919,415
(7)	Jul-22	(\$226,480)	(\$831,697)	\$605,217	\$7,868	\$597,349
(8)	Aug-22	(\$964,777)	(\$996,930)	\$32,153	\$418	\$31,735
(9)	Sep-22	(\$932,550)	(\$901,297)	(\$31,253)	(\$406)	(\$30,847)
(10)	Oct-22	(\$713,777)	(\$703,881)	(\$9,896)	(\$129)	(\$9,767)
(11)	Nov-22	(\$680,274)	(\$651,191)	(\$29,083)	(\$378)	(\$28,705)
(12)	Dec-22	(\$731,937)	(\$686,127)	(\$45,810)	(\$596)	(\$45,214)
(13)	Jan-23 (ii)	(\$472,964)	(\$444,081)	(\$28,883)	(\$375)	(\$28,508)
(14)		\$1,518,638	(\$4,585,182)	\$6,103,819	\$79,349	\$6,024,471

- (i) reflects revenue associated with usage on and after January 1  
(ii) reflects revenue associated with usage prior to January 1

- (a) per Company revenue reports  
(b) Pages 5 and 6, Column (b)  
(c) Column (a) - Column (b)  
(d) Column (c) x Uncollectible rate (1.30%)  
(e) Column (c) - Column (d)

The Narragansett Electric Company  
Long-Term Contracting For Renewable Energy Recovery (LTCRER) Reconciliation  
For the Period January 1, 2022 through December 31, 2022

Expense Summary

		Total Contract	Capacity	Contract Cost	Energy	Forward	Customer Share	Above/(Below)	Other		FCM	Total	
		Cost	Revenue	Less Capacity	Market	Capacity Gross	Net Forward	Market	Charges &	Remuneration	Admin	Costs	
		(a)	Received	Revenue	Proceeds	Revenues	Capacity	Cost	(Credits)	(j)	Expenses	(l)	
			(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(k)	(l)	
(1)	Jan-22	\$7,187,070	\$216,930	\$6,970,140	\$5,449,380	\$0	\$0	\$4,670,840	(\$3,150,080)	\$0	\$191,679	\$0	(\$2,958,401)
(2)	Feb-22	\$7,570,584	\$216,930	\$7,353,654	\$4,387,018	\$0	\$0	\$0	\$2,966,636	\$0	\$202,225	\$0	\$3,168,861
(3)	Mar-22	\$9,171,890	\$202,111	\$8,969,779	\$3,598,451	\$0	\$0	\$0	\$5,371,328	\$0	\$246,669	\$986	\$5,618,983
(4)	Apr-22	\$6,218,834	\$202,111	\$6,016,723	\$2,848,016	\$0	\$0	\$6,017,718	(\$2,849,011)	\$0	\$165,460	\$372	(\$2,683,179)
(5)	May-22	\$8,174,728	\$231,749	\$7,942,979	\$3,915,909	\$5,714	\$5,142	\$0	\$4,021,928	\$0	\$218,432	\$413	\$4,240,773
(6)	Jun-22	\$8,846,175	\$116,959	\$8,729,216	\$3,870,931	\$26,524	\$23,871	\$0	\$4,834,414	(\$990,000)	\$240,053	(\$3,808)	\$4,080,659
(7)	Jul-22	\$7,964,150	\$117,382	\$7,846,768	\$4,473,922	\$32,101	\$28,891	\$5,518,522	(\$2,174,567)	\$0	\$215,786	\$331	(\$1,958,450)
(8)	Aug-22	\$6,752,499	\$116,959	\$6,635,540	\$4,229,600	\$25,703	\$23,133	\$0	\$2,382,807	\$0	\$182,477	\$180	\$2,565,464
(9)	Sep-22	\$4,391,598	\$86,013	\$4,305,585	\$2,657,216	\$23,266	\$20,939	\$0	\$1,627,430	\$0	\$118,404	\$0	\$1,745,834
(10)	Oct-22	\$8,608,593	\$123,911	\$8,484,682	\$3,009,963	\$0	\$0	\$5,757,878	(\$283,159)	\$0	\$233,329	\$407	(\$49,423)
(11)	Nov-22	\$10,439,914	\$212,862	\$10,227,052	\$3,176,534	\$0	\$0	\$0	\$7,050,518	\$0	\$281,244	\$311	\$7,332,073
(12)	Dec-22	<u>\$9,212,129</u>	<u>\$113,665</u>	<u>\$9,098,464</u>	<u>\$5,266,396</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$3,832,068</u>	<u>(\$2,469,918)</u>	<u>\$250,208</u>	<u>\$3,476</u>	<u>\$1,615,834</u>
(13)		\$94,538,164	\$1,957,582	\$92,580,582	\$46,883,336	\$113,308	\$101,976	\$21,964,958	\$23,630,312	(\$3,459,918)	\$2,545,966	\$2,668	\$22,719,028

- (a) per contract invoice
- (b) per contract invoice
- (c) Column (a) - Column (b)
- (d) from ISO invoice
- (e) from ISO invoice
- (f) Column (e) x 90%
- (g) per Company records (number of RECs received x transfer price)
- (h) Column (c) - Column (d) - Column (f) - Column (g)
- (i) June 2022: PPA Contract Termination Payment for one facility
- (j) December 2022: Cover Damages for two facilities
- (k) Column (c) x 2.75%
- (l) ISO-NE Forward Capacity Market Administrative Expense
- (m) Column (h) + Column (i) + Column (j) + Column (k)



The Narragansett Electric Company  
Long-Term Contracting For Renewable Energy Reconciliation  
For the Period January 1, 2022 through December 31, 2022

Status of Prior Period Over/(Under) Recovery

**Section 1**

Incurred: January 1, 2020 through December 31, 2020  
Recovery Period: April 1, 2021 through March 31, 2022

		Beginning Balance (a)	Adjustment Factor Charge/(Credit) (b)	Uncollectible Expenses (c)	Net Recovery (d)	Over/(Under) Recovery (e)	Interest Balance (f)	Interest Rate (g)	Interest (h)	Ending Balance (i)
(1)	Jan-21	(\$8,528,326)	\$0	\$0	\$0	(\$8,528,326)	(\$8,528,326)	0.63%	(\$4,477)	(\$8,532,803)
(2)	Feb-21	(\$8,532,803)	\$0	\$0	\$0	(\$8,532,803)	(\$8,532,803)	0.59%	(\$4,195)	(\$8,536,998)
(3)	Mar-21	(\$8,536,998)	\$0	\$0	\$0	(\$8,536,998)	(\$8,536,998)	0.50%	(\$3,557)	(\$8,540,555)
(4)	Apr-21	(\$8,540,555)	\$313,626	\$4,077	\$309,549	(\$8,231,006)	(\$8,385,781)	0.19%	(\$1,328)	(\$8,232,334)
(5)	May-21	(\$8,232,334)	\$610,230	\$7,933	\$602,297	(\$7,630,037)	(\$7,931,186)	0.19%	(\$1,256)	(\$7,631,293)
(6)	Jun-21	(\$7,631,293)	\$742,102	\$9,647	\$732,455	(\$6,898,838)	(\$7,265,066)	0.15%	(\$908)	(\$6,899,746)
(7)	Jul-21	(\$6,899,746)	\$857,803	\$11,151	\$846,652	(\$6,053,094)	(\$6,476,420)	0.15%	(\$810)	(\$6,053,904)
(8)	Aug-21	(\$6,053,904)	\$907,498	\$11,797	\$895,701	(\$5,158,203)	(\$5,606,054)	0.26%	(\$1,215)	(\$5,159,418)
(9)	Sep-21	(\$5,159,418)	\$888,156	\$11,546	\$876,610	(\$4,282,808)	(\$4,721,113)	0.44%	(\$1,731)	(\$4,284,539)
(10)	Oct-21	(\$4,284,539)	\$707,545	\$9,198	\$698,347	(\$3,586,192)	(\$3,935,366)	0.37%	(\$1,213)	(\$3,587,405)
(11)	Nov-21	(\$3,587,405)	\$625,916	\$8,137	\$617,779	(\$2,969,626)	(\$3,278,516)	0.61%	(\$1,667)	(\$2,971,293)
(12)	Dec-21	(\$2,971,293)	\$716,829	\$9,319	\$707,510	(\$2,263,783)	(\$2,617,538)	0.59%	(\$1,287)	(\$2,265,070)
(13)	Jan-22	(\$2,265,070)	\$762,701	\$9,915	\$752,786	(\$1,512,284)	(\$1,888,677)	1.10%	(\$1,731)	(\$1,514,015)
(14)	Feb-22	(\$1,514,015)	\$783,222	\$10,182	\$773,040	(\$740,975)	(\$1,127,495)	0.68%	(\$639)	(\$741,614)
(15)	Mar-22	(\$741,614)	\$736,745	\$9,578	\$727,167	(\$14,447)	(\$378,031)	0.56%	(\$176)	(\$14,623)
(16)	Apr-22	(\$14,623)	\$404,302	\$5,256	\$399,046	\$384,423	\$184,900	0.84%	\$129	\$384,552

- (a) Beginning balance per R.I.P.U.C. Docket No. 5127 Annual Rate Filing, filed February 2021, Schedule NG-18, Page 1, Line (16) Prior month Column (i)
- (b) per Company records
- (c) Column (b) x uncollectible percentage (1.30%)
- (d) Column (b) - Column (c)
- (e) Column (a) + Column (d)
- (f) [Column (a) + Column (e)] ÷ 2
- (g) Money Pool interest rate pre-sale of Narragansett Electric Company to PPL
- (h) Column (f) x (Column (g) ÷ 12)
- (i) Column (e) + Column (h)

**Section 2. Calculation of LTC Reconciliation Factor Revenue**

Mo/Yr	kWh Deliveries (i)	LTC Reconciliation Factor (j)	LTC Reconciliation Factor Rev (k)	
(1)	Apr-21	254,980,264	\$0.00123	\$313,626
(2)	May-21	496,121,694	\$0.00123	\$610,230
(3)	Jun-21	603,335,075	\$0.00123	\$742,102
(4)	Jul-21	697,400,542	\$0.00123	\$857,803
(5)	Aug-21	737,803,274	\$0.00123	\$907,498
(6)	Sep-21	722,078,209	\$0.00123	\$888,156
(7)	Oct-21	575,239,796	\$0.00123	\$707,545
(8)	Nov-21	508,874,576	\$0.00123	\$625,916
(9)	Dec-21	582,788,185	\$0.00123	\$716,829
(10)	Jan-22	620,081,853	\$0.00123	\$762,701
(11)	Feb-22	636,765,860	\$0.00123	\$783,222
(12)	Mar-22	598,979,865	\$0.00123	\$736,745
(13)	Apr-22	328,700,608	\$0.00123	\$404,302

- (i) per Company revenue reports
- (j) Reconciliation Factor in effect April 1, 2021 through March 31, 2022 per R.I.P.U.C. Docket 5127, Schedule NG-18, Page 1, Line (22)
- (k) Column (i) x Column (j)

The Narragansett Electric Company  
Long-Term Contracting For Renewable Energy Reconciliation  
For the Period January 1, 2022 through December 31, 2022

Status of Prior Period Over/(Under) Recovery

**Section 1**

Incurred: January 1, 2021 through December 31, 2021  
Recovery Period: April 1, 2022 through March 31, 2023

		Beginning Over/(Under) Balance (a)	Adjustment Factor Charge/(Credit) (b)	Uncollectible Expenses (c)	Net Recovery (d)	Over/(Under) Recovery (e)	Interest Balance (f)	Interest Rate (g)	Interest (h)	Ending Over/(Under) Balance (i)
(1)	Jan-22	\$9,030,136	\$0	\$0	\$0	\$9,030,136	\$9,030,136	1.10%	\$8,278	\$9,038,414
(2)	Feb-22	\$9,038,414	\$0	\$0	\$0	\$9,038,414	\$9,038,414	0.68%	\$5,122	\$9,043,536
(3)	Mar-22	\$9,043,536	\$0	\$0	\$0	\$9,043,536	\$9,043,536	0.56%	\$4,220	\$9,047,756
(4)	Apr-22	\$9,047,756	(\$289,779)	(\$3,767)	(\$286,012)	\$8,761,744	\$8,904,750	0.84%	\$6,233	\$8,767,977
(5)	May-22	\$8,767,977	(\$649,026)	(\$8,437)	(\$640,589)	\$8,127,388	\$8,447,683	0.94%	\$6,617	\$8,134,005
(6)	Jun-22	\$8,134,005	(\$685,611)	(\$8,913)	(\$676,698)	\$7,457,307	\$7,795,656	1.45%	\$9,420	\$7,466,727
(7)	Jul-22	\$7,466,727	(\$831,697)	(\$10,812)	(\$820,885)	\$6,645,842	\$7,056,285	1.45%	\$8,526	\$6,654,368
(8)	Aug-22	\$6,654,368	(\$996,930)	(\$12,960)	(\$983,970)	\$5,670,398	\$6,162,383	1.45%	\$7,446	\$5,677,844
(9)	Sep-22	\$5,677,844	(\$901,297)	(\$11,717)	(\$889,580)	\$4,788,264	\$5,233,054	1.45%	\$6,323	\$4,794,587
(10)	Oct-22	\$4,794,587	(\$703,881)	(\$9,150)	(\$694,731)	\$4,099,856	\$4,447,222	1.45%	\$5,374	\$4,105,230
(11)	Nov-22	\$4,105,230	(\$651,191)	(\$8,465)	(\$642,726)	\$3,462,504	\$3,783,867	1.45%	\$4,572	\$3,467,076
(12)	Dec-22	\$3,467,076	(\$686,127)	(\$8,920)	(\$677,207)	\$2,789,869	\$3,128,473	1.45%	\$3,780	\$2,793,649
(13)	Jan-23	\$2,793,649	(\$768,173)	(\$9,986)	(\$758,187)	\$2,035,462	\$2,414,556	1.45%	\$2,918	\$2,038,380
(14)	Feb-23	\$2,038,380	\$0	\$0	\$0	\$2,038,380	\$2,038,380	1.45%	\$2,463	\$2,040,843
(15)	Mar-23	\$2,040,843	\$0	\$0	\$0	\$2,040,843	\$2,040,843	2.95%	\$5,017	\$2,045,860
(16)	Apr-23	\$2,045,860	\$0	\$0	\$0	\$2,045,860	\$2,045,860	2.95%	\$5,029	\$2,050,889

- (a) Beginning balance per R.I.P.U.C. Docket No. 5234 Annual Rate Filing, filed February 2022, Schedule NECO-18, Page 1, Line (16) Prior month Column (i)
- (b) per Company records
- (c) Column (b) x uncollectible percentage (1.30%)
- (d) Column (b) - Column (c)
- (e) Column (a) + Column (d)
- (f) [Column (a) + Column (e)] ÷ 2
- (g) January - May: Money Pool interest rate pre-sale of Narragansett Electric Company to PPL
- (g) June - April: Customer Deposit Rate post-sale of Narragansett Electric Company to PPL
- (h) Column (f) x (Column (g) ÷ 12)
- (i) Column (e) + Column (h)

**Section 2. Calculation of LTC Reconciliation Factor Revenue**

Mo/Yr	kWh Deliveries (i)	LTC Reconciliation Factor (j)	LTC Reconciliation Factor Rev (k)	
(1)	Apr-22	235,592,282	(\$0.00123)	(\$289,779)
(2)	May-22	527,663,380	(\$0.00123)	(\$649,026)
(3)	Jun-22	557,407,655	(\$0.00123)	(\$685,611)
(4)	Jul-22	676,176,257	(\$0.00123)	(\$831,697)
(5)	Aug-22	810,512,293	(\$0.00123)	(\$996,930)
(6)	Sep-22	732,761,875	(\$0.00123)	(\$901,297)
(7)	Oct-22	572,261,191	(\$0.00123)	(\$703,881)
(8)	Nov-22	529,423,899	(\$0.00123)	(\$651,191)
(9)	Dec-22	557,826,589	(\$0.00123)	(\$686,127)
(10)	Jan-23	624,530,528	(\$0.00123)	(\$768,173)
(11)	Feb-23	-	(\$0.00123)	\$0
(12)	Mar-23	-	(\$0.00123)	\$0
(13)	Apr-23	-	(\$0.00123)	\$0

- (i) per Company revenue reports
- (j) Reconciliation Factor in effect April 1, 2022 through March 31, 2023 per R.I.P.U.C. Docket 5234, Schedule NECO-18, Page 1, Line (22)
- (k) Column (i) x Column (j)