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LETICIA C. PIMENTEL

One Financial Plaza, Suite 1430 Providence, RI 02903-2485 Main (401) 709-3300 Fax (401) 709-3378 lpimentel@rc.com Direct (401) 709-3337

June 30, 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. 23-24-REG – 2023 Renewable Energy (RE) Growth Program Factor Filing

Dear Ms. Massaro:

On behalf of Rhode Island Energy,¹ I have enclosed the Company's RE Growth Program Factor filing for the period April 2023 through March 2024 (the "2023 Program Year").² 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 2022 through September 2022; actual revenues billed through the RE Growth Factors for the period October 2022 through May 2023; estimated revenues for the months of June 2023 through September 2023; and actual costs incurred to administer the RE Growth Program from April 2022 through March 2023.

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 an increase of \$2.54, or approximately 1.9%. The enclosed filing consists of the Joint Pre-Filed Direct Testimony and Schedules of Peter R. Blazunas and Jeffrey D. Oliveira

¹ The Narragansett Electric Company d/b/a Rhode Island Energy ("Rhode Island Energy" or "the Company"). ² 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.

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Luly E. Massaro, Commission Clerk 2023 Renewable Energy (RE) Growth Program Factor Filing June 30, 2023 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 Pimentel

Leticia C. Pimentel

Enclosure

cc: Docket No. 23-24-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 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.

Jado edi

Heidi J. Seddon

June 30, 2023 Date

Docket 23-24-REG The Narragansett Electric Co. d/b/a Rhode Island Energy RE Growth Factor Filing (Program Year 2023) Service List updated 6/28/2023

Parties' Name/Address	E-mail	Phone
The Narragansett Electric Company	amarcaccio@pplweb.com;	401-784-4263
d/b/a Rhode Island Energy		401-709-3337
	cobrien@pplweb.com;	
Leticia C. Pimentel, Esq.	jscanlon@pplweb.com;	
Robinson & Cole LLP	sbriggs@pplweb.com;	
One Financial Plaza, 14th Floor	joliveira@pplweb.com;	
Providence, RI 02903	krcastro@rienergy.com;	
	rconstable@rienergy.com;	
Andrew S. Marcaccio, Esq.	aatash@rienergy.com;	
Celia B. O'Brien, Esq.	atlabarre@rienergy.com;	
Rhode Island Energy	lpimentel@rc.com;	
Providence, RI 02907	hseddon@rc.com;	
Margaret Hogan, Esq.	Margaret.L.Hogan@dpuc.ri.gov;	401-784-4775
Division of Public Utilities and Carriers	Margaret.L.110gan@upuc.11.gov,	401-704-4773
Division of Fublic Connect and Currents	John.bell@dpuc.ri.gov;	
	Joel.munoz@dpuc.ri.gov;	
	christy.hetherington@dpuc.ri.gov;	
Mike Brennan	mikebrennan099@gmail.com;	919-219-2957
500 North Boundary St.	,	
Raleigh, NC 27604		
Luly E. Massaro, Commission Clerk	Luly.massaro@puc.ri.gov;	401-780-2107
Cynthia Wilson-Frias, Commission Counsel	Cynthia.WilsonFrias@puc.ri.gov;	
Public Utilities Commission	Todd.bianco@puc.ri.gov;	
89 Jefferson Blvd.	Alan.nault@puc.ri.gov;	
Warwick, RI 02888	Emma.rodvien@puc.ri.gov;	
	<u> </u>	
Office of Energy Resources	Albert.Vitali@doa.ri.gov;	

Nancy.Russolino@doa.ri.gov;	
Christopher.Kearns@energy.ri.gov;	
Steven.Chybowski@energy.ri.gov;	
Shauna.Beland@energy.ri.gov;	

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

2023 RENEWABLE ENERGY GROWTH PROGRAM FACTOR FILING

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

June 30, 2023

Submitted to: Rhode Island Public Utilities Commission R.I.P.U.C. Docket No. 23-24-REG

Submitted by:



Testimony of Blazunas and Oliveira

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 Senior 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 joined Concentric in October 2021
5		as a Project Manager. I assumed my current position at Concentric in January 2023.
6		
7	Q.	Have you previously testified before the Rhode Island Public Utilities Commission
8		("PUC")?
9	A.	Yes, I have submitted pre-filed testimony before the PUC in support of the Company's
10		Renewable Energy ("RE") Growth Program Factor filing in Docket No. 22-04-REG, the
11		Company's Gas Revenue Decoupling Mechanism in Docket No. 22-13-NG, the
12		Company's Distribution Adjustment Charge ("DAC") filing in Docket No. 22-13-NG,
13		the Company's Electric Infrastructure, Safety, and Reliability ("ISR") Plan Annual
14		Reconciliation filing in Docket No. 5098, the Company's Gas Cost Recovery ("GCR")
15		filing in Docket No. 22-20-NG, the Company's Gas and Electric ISR plan filings in
16		Docket Nos. 22-54-NG and 22-53-EL, respectively, and the Company's Annual Retail
17		Rate Filing in Docket No. 23-03-EL.

1		
2	II.	Introduction and Qualifications of Jeffrey D. Oliveira
3	Q.	Please state your full name and business address.
4	А.	My name is Jeffrey D. Oliveira, and my business address is 280 Melrose Street,
5		Providence RI 02907.
6		
7	Q.	By whom are you employed and in what capacity?
8	A.	I am employed by the PPL Services Corporation ("Services Corporation") as a Regulatory
9		Programs Specialist. The Services Corporation provides administrative, management and
10		support services to PPL Corporation ("PPL") and its subsidiary companies, including the
11		Company. My current duties include leading the revenue requirement analyses and
12		modeling that support regulatory filings, regulatory strategies, and rate cases for the
13		Company.
14		
15	Q.	Please summarize your professional and educational background.
16	A.	In 2000, I earned an associate degree in Business Administration from Bristol Community
17		College in Fall River, Massachusetts. I was employed by National Grid Service Company
18		and its predecessor companies from 1999-2022. From 1999 through 2000, I was employed
19		by Fall River Gas Company as a Staff Accountant. In 2001, after Fall River Gas Company
20		merged with Southern Union Company, I continued as a Staff Accountant with increased
21		responsibilities. In August of 2006, the Company acquired the Rhode Island gas distribution

1		assets of Southern Union Company at which time I joined the National Grid Service
2		Company as a Senior Accounting Analyst. In January 2009, I became a Senior Revenue
3		Requirement Analyst in National Grid Service Company's Strategy and Regulation
4		Department. In July 2011, I was promoted to Lead Revenue Requirement Analyst in the
5		New England Revenue Requirements group of the New England Regulatory Department of
6		the National Grid Service Company. Upon closing of the Acquisition, I began working in
7		my current position.
8		
9	Q.	Have you ever testified before the Rhode Island Public Utilities Commission
10		("PUC") or any other regulatory body?
11	A.	Yes. I testified before the PUC in support of the Company's filings in proceedings as
12		follows: 2023 Annual Retail Rate Filing, Docket No. 23-05-EL; 2024 Gas Infrastructure,
13		Safety and Reliability Plan, Docket No. 22-54-NG; 2024 Electric Infrastructure, Safety
14		and Reliability Plan, Docket No. 22-53-EL; 2022 Distribution Adjustment Charge Filing,
15		Docket No. 22-13-NG; 2022 Last Resort Service Rate Filing, Docket No. 4978; 2022
16		Renewable Energy Growth Factor Filing, Docket No. 22-04-REG; 2022 Annual Retail
17		Rate Filing, Docket No. 5234; Joint Petition of National Grid and the Rhode Island
18		Division of Public Utilities and Carriers ("Division") filed February 23, 2022 relating to
19		the Storm Contingency Fund Replenishment, Docket No. 4686; 2021 Distribution
20		Adjustment Charge Filing, Docket No. 5165; 2021 Pension Adjustment Factor Filing,
21		Docket No. 5179; 2020 Distribution Adjustment Charge Filing, Docket No. 5040; 2020

1		Pension Adjustment Factor Filing, Docket No. 5054; 2019 Distribution Adjustment
2		Charge Filing, Docket No. 4955; 2019 Pension Adjustment Factor Filing, Docket No.
3		4958; 2018 Distribution Adjustment Charge Filing, Docket No. 4846; 2018 Pension
4		Adjustment Factor Filing, Docket No. 4855; and again in Docket No. 4686, in support of
5		the Joint Proposal and Settlement submitted by the Company and the Division dated
6		September 25, 2017 pertaining to the operation of the Storm Contingency Fund. I have
7		also submitted pre-filed testimony to the Massachusetts Department of Public Utilities on
8		behalf of the Massachusetts Electric Company and Nantucket Electric Company as a
9		revenue requirement witness in annual pension adjustment mechanism proceedings.
10		
11	III.	Purpose of Joint Testimony
11 12	III. Q.	<u>Purpose of Joint Testimony</u> What is the purpose of your joint testimony?
12	Q.	What is the purpose of your joint testimony?
12 13	Q.	What is the purpose of your joint testimony? The purpose of our joint testimony is to propose the Renewable Energy ("RE") Growth
12 13 14	Q.	What is the purpose of your joint testimony? The purpose of our joint testimony is to propose the Renewable Energy ("RE") Growth Program Factors and RE Growth Reconciliation Factors to be implemented with bills
12 13 14 15	Q.	What is the purpose of your joint testimony? The purpose of our joint testimony is to propose the Renewable Energy ("RE") Growth Program Factors and RE Growth Reconciliation Factors to be implemented with bills rendered after October 1, 2023. In support of the proposed factors, our joint testimony
12 13 14 15 16	Q.	What is the purpose of your joint testimony? The purpose of our joint testimony is to propose the Renewable Energy ("RE") Growth Program Factors and RE Growth Reconciliation Factors to be implemented with bills rendered after October 1, 2023. In support of the proposed factors, our joint testimony and schedules present the Company's estimate of the incremental cost subject to recovery
12 13 14 15 16 17	Q.	What is the purpose of your joint testimony? The purpose of our joint testimony is to propose the Renewable Energy ("RE") Growth Program Factors and RE Growth Reconciliation Factors to be implemented with bills rendered after October 1, 2023. In support of the proposed factors, our joint testimony and schedules present the Company's estimate of the incremental cost subject to recovery for the period April 2023 through March 2024 (the "2023 Program Year") to administer

1	meters installed and placed into service) ¹ during the Program Year ending March 2023
2	(the "2022 Program Year") and the proposed RE Growth Reconciliation Factors, which
3	will be combined with the RE Growth Program Factors and presented as a single monthly
4	charge on customers' bills.
5	
6	Recovery of costs for the RE Growth Program is in accordance with the Company's RE
7	Growth Program Cost Recovery Provision, R.I.P.U.C. No. 2262 ("RE Growth
8	Provision"), which the PUC approved in Docket No. 22-48-REG (The Narragansett
9	Electric Co. d/b/a Rhode Island Energy Tariff Advice Filings). Pursuant to the RE
10	Growth Provision, the RE Growth Program Factors are designed to recover an estimate of
11	the costs the Company expects to incur during the current Program Year. In Docket No.
12	22-04-REG, the PUC approved the RE Growth Program Factors that are currently in
13	effect. These factors, which were effective October 1, 2022, were designed to recover the
14	expenses the Company expected to incur during the 2022 Program Year. The proposed
15	RE Growth Program Factors will replace the current factors.

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		
2		This filing also includes the annual RE Growth Program reconciliation of actual RE
3		Growth Program revenue and costs. The reconciliation period includes: (1) a "true-up"
4		between actual revenue billed through the prior RE Growth Program Factors for the
5		period June 2022 through September 2022, and revenue that was estimated for the same
6		period in the previous RE Growth Reconciliation filing, Docket No. 22-04-REG; (2)
7		actual revenue billed for the period October 2022 through May 2023; (3) estimated
8		revenue for the period June 2023 through September 2023; and (4) actual costs incurred
9		to administer the RE Growth Program during the 2022 Program Year.
10		
11	Q.	Is the Company proposing to true-up certain actual costs incurred to administer the
11 12	Q.	Is the Company proposing to true-up certain actual costs incurred to administer the RE Growth Program during the 2022 Program Year in next year's Renewable
	Q.	
12	Q. A.	RE Growth Program during the 2022 Program Year in next year's Renewable
12 13	-	RE Growth Program during the 2022 Program Year in next year's Renewable Energy Growth Cost Recovery Filing instead of in the instant proceeding?
12 13 14	-	RE Growth Program during the 2022 Program Year in next year's Renewable Energy Growth Cost Recovery Filing instead of in the instant proceeding? Yes. The Company is proposing to true-up certain administrative labor costs and
12 13 14 15	-	RE Growth Program during the 2022 Program Year in next year's Renewable Energy Growth Cost Recovery Filing instead of in the instant proceeding? Yes. The Company is proposing to true-up certain administrative labor costs and marketing and metering expenses incurred during the 2022 Program Year in next year's
12 13 14 15 16	-	RE Growth Program during the 2022 Program Year in next year's Renewable Energy Growth Cost Recovery Filing instead of in the instant proceeding? Yes. The Company is proposing to true-up certain administrative labor costs and marketing and metering expenses incurred during the 2022 Program Year in next year's Renewable Energy Growth Cost Recovery Filing instead of in the instant proceeding.
12 13 14 15 16 17	-	RE Growth Program during the 2022 Program Year in next year's Renewable Energy Growth Cost Recovery Filing instead of in the instant proceeding? Yes. The Company is proposing to true-up certain administrative labor costs and marketing and metering expenses incurred during the 2022 Program Year in next year's Renewable Energy Growth Cost Recovery Filing instead of in the instant proceeding. The Company is proposing this approach for these specific items because a reporting gap

1		reporting gap for the future. The Company notes later in testimony the specific instances
2		in which this approach is proposed. ²
3		
4	Q.	Why is the Company proposing to implement the proposed RE Growth Program
5		Factors and RE Growth Reconciliation Factors on October 1, 2023?
6	A.	The RE Growth Statute ³ and the RE Growth Provision require the Company to file a
7		reconciliation of the revenue and cost for each Program Year within three months
8		following the end of the Program Year. Therefore, the Company must submit its annual
9		reconciliation filing no later than June 30 of each year. To allow the PUC and the Rhode
10		Island Division of Public Utilities and Carriers ("Division") adequate time to consider the
11		Company's reconciliation filing, the Company continues to propose an effective date for
12		the proposed factors of October 1. For administrative convenience, the Company is
13		including the proposals for both the RE Growth Program Factors and RE Growth
14		Reconciliation Factors in the same filing.
15		
16	Q.	How is your testimony organized?

- 17 A. Section IV of our testimony provides a description of the RE Growth Provision. Section
- 18

V describes the estimated expense the Company expects to incur during the 2023

² In particular, these items encompass actual April 2022 – March 2023 administrative labor expense, Solar Marketplace marketing expense, and the meter revenue requirement.

³ R.I. Gen. Laws § 39-26.6-25(b).

1		Program Year and explains the calculation of the proposed RE Growth Program Factors.
2		Section VI describes the reconciliation of actual and estimated revenue billed through the
3		RE Growth Program Factors for the period June 2022 through September 2023, and the
4		incremental cost incurred during the 2022 Program Year. Section VI also explains the
5		calculation of the proposed RE Growth Reconciliation Factors. Section VII details the
6		revenue requirements associated with meter installation and billing system capital
7		modifications. Section VIII presents the typical bill schedule for each of the Company's
8		rate classes that shows the impacts resulting from the implementation of the proposed RE
9		Growth Program Factors and RE Growth Reconciliation Factors. Section IX discusses the
10		Summary of Retail Delivery Rates tariff. Section X concludes the testimony.
11		
11 12	IV.	Overview of the Company's RE Growth Provision
	IV. Q.	<u>Overview of the Company's RE Growth Provision</u> Please describe the RE Growth Provision.
12		
12 13	Q.	Please describe the RE Growth Provision.
12 13 14	Q.	Please describe the RE Growth Provision. The RE Growth Provision provides for the recovery of incremental costs associated with
12 13 14 15	Q.	Please describe the RE Growth Provision. The RE Growth Provision provides for the recovery of incremental costs associated with the RE Growth Program from all retail delivery service customers through a fixed
12 13 14 15 16	Q.	Please describe the RE Growth Provision. The RE Growth Provision provides for the recovery of incremental costs associated with the RE Growth Program from all retail delivery service customers through a fixed monthly charge per customer. Under the RE Growth Program, the Company is required
12 13 14 15 16 17	Q.	Please describe the RE Growth Provision. The RE Growth Provision provides for the recovery of incremental costs associated with the RE Growth Program from all retail delivery service customers through a fixed monthly charge per customer. Under the RE Growth Program, the Company is required to purchase the output generated by DG projects that have been awarded Certificates of

1	Certificates ("RECs") (collectively, "Market Products") generated by the DG projects. ⁴
2	The Company will sell the energy and it will use the RECs either to satisfy the
3	Company's Renewable Energy Standard ("RES") compliance obligations for Last Resort
4	Service ("LRS") or sell them if they are not needed for compliance. Additionally, as a
5	result of the PUC's approval in Docket No. 4676, the Company has bid several eligible
6	RE Growth projects into the Independent System Operator-New England's ("ISO-NE's")
7	Forward Capacity Market ("FCM"). The Company applies 90 percent of the net FCM
8	proceeds it receives from the sale of the energy and RECs (or the transfer value of RECs,
9	if the Company uses them to help meet its compliance obligation under the RES) to offset
10	the cost of the RE Growth Program, and it retains the remaining 10 percent of the net
11	FCM proceeds.
12	
13	The Company is including actual remuneration at 1.75% of actual PBI Payments in the
14	RE Growth reconciliation in this filing. ⁵ Finally, the Company is tracking and requesting
15	recovery for certain incremental implementation, administrative, and other costs as
16	identified as eligible for recovery by the RE Growth Provision. These costs are associated
17	with billing system changes, metering for small-scale solar projects, the consultants hired

⁴ For residential RE Growth Program participants, the Company only takes title to RECs.

⁵ 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	studies and other reports or studies as approved by the PUC, administrative costs incurred
2	in the process of the Company's bidding eligible projects and administering its
3	participation in the FCM, and certain other types of costs that will be described in more
4	detail later in this testimony.
5	
6	On an annual basis, the Company must submit to the PUC its RE Growth reconciliation
7	and proposed RE Growth Reconciliation Factors based upon the over- or under-recovery
8	of costs presented in the reconciliation filing. In addition, if the Company determines that
9	an adjustment is needed to the RE Growth Program Factors in effect at the time, the
10	Company is also required to submit a filing requesting such adjustment, and the
11	adjustment must be based, in part, on the level of costs included in the annual RE Growth
12	reconciliation filing. Otherwise, the RE Growth Program Factors remain in effect
13	pursuant to the RE Growth Provision. If a significant over- or under-recovery of costs
14	should occur at any time, the Company may submit a request to the PUC to adjust the RE
15	Growth Factors.
16	
17	The RE Growth Program Factors and the RE Growth Reconciliation Factors are fixed
18	monthly charges that vary by rate class and appear together as a single separate line item
19	on customers' bills.
20	

1		The Company's proposed RE Growth Program Factors and RE Growth Reconciliation
2		Factors are presented in Schedule NECO-1 and calculated in Schedule NECO-2, Page 1,
3		and Schedule NECO-3, Page 1.
4		
5	V.	Estimated Cost for the 2023 Program Year
6	Q.	What is the estimated RE Growth Program cost for the 2023 Program Year?
7	A.	As indicated on Schedule NECO-2, Page 2, the Company estimates that it will incur
8		approximately \$32.43 million to administer the RE Growth Program during the 2023
9		Program Year. The \$32.43 million estimated cost includes the following:
10		• approximately \$31.18 million of projected net costs associated with PBI
11		Payments made to customers that currently participate in the RE Growth Program
12		as well as the amounts the Company anticipates it will pay customers expected to
13		achieve commercial operation in the RE Growth Program during the year, and
14		• approximately \$1.25 million in expected administrative expenses.
15		
16	Q.	How are the estimated PBI Payments determined?
17	А.	The estimated annual PBI Payments for the 2023 Program Year are shown on Schedule
18		NECO-2, Page 2, Line (1). This amount is calculated by multiplying the PBI per kWh
19		associated with each class of DG project by the estimated annual output of the assumed
20		units in that class.

21

1		The detailed calculation is included on Page 3 of Schedule NECO-2. Currently
2		operational RE Growth projects are shown on Lines (14) through (83) by
3		technology/tariff type. Non-operational RE Growth projects, which the Company
4		estimates will achieve their Commercial Operation Dates ("CODs") prior to the end of
5		the 2023 Program Year, are shown on Lines (1) through (13) and (84) through (92). For
6		these projects, Estimated Twelve-Month Output (Column (c)) has been adjusted based on
7		the estimated CODs of the projects. Once the total estimated PBI Payments have been
8		calculated, the Company deducts the estimated value of the Market Products it will be
9		selling to determine the net cost to be recovered from customers.
10		
11	Q.	How are the estimated value of the Market Products and the Customer Share of
11 12	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
	Q.	
12	Q. A.	Forward Capacity Market Proceeds, as shown on Schedule NECO-2, Page 2, Lines
12 13		Forward Capacity Market Proceeds, as shown on Schedule NECO-2, Page 2, Lines (2) and (3), determined?
12 13 14		Forward Capacity Market Proceeds, as shown on Schedule NECO-2, Page 2, Lines (2) and (3), determined? The estimated value of the Market Products presented on Line (2) is the sum of the
12 13 14 15		Forward Capacity Market Proceeds, as shown on Schedule NECO-2, Page 2, Lines (2) and (3), determined? The estimated value of the Market Products presented on Line (2) is the sum of the estimated market value of the energy produced by each unit and the RECs produced by
12 13 14 15 16		Forward Capacity Market Proceeds, as shown on Schedule NECO-2, Page 2, Lines (2) and (3), determined? The estimated value of the Market Products presented on Line (2) is the sum of the estimated market value of the energy produced by each unit and the RECs produced by each unit. The estimated market value of the energy is based on renewable resource
12 13 14 15 16 17		Forward Capacity Market Proceeds, as shown on Schedule NECO-2, Page 2, Lines (2) and (3), determined? The estimated value of the Market Products presented on Line (2) is the sum of the estimated market value of the energy produced by each unit and the RECs produced by each unit. The estimated market value of the energy is based on renewable resource generation shapes (on-peak and off-peak hours), Rhode Island zonal locational marginal

1	The market value of the RECs is estimated using the same method that was used in the
2	Company's recent Long-Term Contracting for Renewable Energy Recovery
3	("LTCRER") Factor filing, using the most recently available market pricing information.
4	The Company uses a similar method to value the products purchased through long-term
5	contracts to determine the above-market cost recovered from customers through the
6	LTCRER Factor.
7	
8	The estimated Customer Share of Forward Capacity Market Proceeds for the 2023
9	Program Year of \$42,624 is shown on Line (3).
10	
11	The calculation of the estimated value of the Market Products is shown in detail in
12	Schedule NECO-2, Page 4. Pursuant to the RE Growth Statute ⁶ and the RE Growth
13	Program Tariff for Residential Customers, R.I.P.U.C. No. 2151-I, the Company
14	purchases RECs, but not energy, from customers with small-scale solar installations.
15	Therefore, only proceeds from the sale of RECs associated with residential small-scale
16	solar installations are reflected in Section 1, Lines (1) and (2), on Page 4 of Schedule
17	NECO-2. Further detail regarding the capacity bid into the FCM and anticipated related

⁶ R.I. Gen. Laws § 39-26.6-21(a)(3).

1		revenues for Non-Residential RE Growth Program customers is provided on Page 5 of
2		Schedule NECO-2.
3	Q.	What is the estimated net cost of PBI Payments for the 2023 Program Year
4		proposed to be recovered from all customers?
5	A.	As shown on Schedule NECO-2, Page 2, Line (4), the estimated net cost of PBI
6		Payments for the 2023 Program Year is approximately \$31.18 million.
7		
8	Q.	Please describe the implementation, administrative, and other costs to be recovered
9		through the proposed RE Growth Factors.
10	A.	The RE Growth Provision provides for the recovery of the following incremental costs:
11		(1) the revenue requirement on RE Growth capital investment for the installation of
12		separate meters for small-scale solar projects;
13		(2) the incremental expense the Company incurs to meet program objectives,
14		including the cost of making billing system improvements to achieve the goals of
15		the RE Growth Program;
16		(3) the costs the Company incurred for consultants hired by either the OER or the
17		Company and approved by the PUC to perform ceiling price studies and other
18		reports or studies, as approved by the PUC;
19		(4) the estimated incremental administrative costs incurred as a result of the
20		Company's participation in the FCM; and

(5) forfeited Performance Guarantee Deposits, which will be an offset to RE Growth 1 Program expenses. 2 3 4 Q. Please describe the administrative costs that the Company expects to incur to 5 administer the RE Growth Program during the 2023 Program Year. 6 A. The administrative costs that the Company expects to incur during the 2023 Program 7 Year include the costs of full-time employees and/or contract employees that have been hired, or will be hired during the 2023 Program Year, for the purposes of administering 8 9 the RE Growth Program. These costs include an allocation of estimated incremental labor and external vendor costs related to the Company's participation in the ISO-NE 10 FCM. In addition, the Company will continue to incur ongoing costs associated with 11 12 modifications to its billing system that were necessary to implement the RE Growth Program. These costs include the calculation and application of PBI Payments and bill 13 14 credits to the bills of customers participating in the RE Growth Program and subsequent enhancements to the billing system necessary to implement the Shared Solar provision in 15 the RE Growth tariff, as required by statute.⁷ The Shared Solar enhancements have been 16 17 capitalized with a "placed in service" date of January 2019.

18

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

1		Finally, the Company will continue to annually incur expenses for the consultant(s) hired
2		by the OER to make recommendations regarding ceiling prices for each of the renewable
3		energy classes included for participation in the RE Growth Program. Additionally, the
4		Company will continue to incur expenses for the consultants hired by the OER to cover
5		the continuing costs of the studies that have been performed or will be performed
6		regarding the quality of the renewable energy installation for RE Growth projects.
7		
8	0	
U	Q.	What is the estimated expense associated with added personnel to administer the RE
9	Q.	Growth Program?
	Q. A.	
9		Growth Program?
9 10		Growth Program? The Company estimates that it will incur approximately \$0.5 million during the 2023
9 10 11		Growth Program? The Company estimates that it will incur approximately \$0.5 million during the 2023 Program Year in incremental labor costs associated with personnel that the Company has
9 10 11 12		Growth Program? The Company estimates that it will incur approximately \$0.5 million during the 2023 Program Year in incremental labor costs associated with personnel that the Company has hired, or will hire, including contractors, during or prior to the 2023 Program Year to
9 10 11 12 13		Growth Program? The Company estimates that it will incur approximately \$0.5 million during the 2023 Program Year in incremental labor costs associated with personnel that the Company has hired, or will hire, including contractors, during or prior to the 2023 Program Year to support the administration of the RE Growth Program. Schedule NECO-2, Page 6,

⁸ The 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		
2	Q.	Please describe in general terms the job responsibilities of the personnel that have
3		been added to date to support the RE Growth program.
4	A.	The incremental personnel needed to administer the RE Growth Program perform various
5		functions and activities related to the program. In general, these activities include:
6		• Review, approve, and process program applications;
7		• Provide analytical support, analyze and collect data, and create and monitor
8		reports;
9		• Order and track meter exchanges;
10		• Respond to incoming customer calls and emails;
11		• Facilitate, and coordinate customers' small to mid-size DG applications and
12		projects;
13		• Own and manage the relationship with complex distributed generation applicants
14		throughout the Company's interconnection process; and
15		• Bidding and administration of qualified RE Growth facilities in the ISO-NE FCM.
16		
17	Q.	What are the estimated billing system implementation costs?
18	A.	As shown on Line (1) of Page 6 of Schedule NECO-2 and calculated in Schedule NECO-
19		4A on Line (8) of Page 1, the Company estimates that the annual revenue requirement
20		associated with costs capitalized for the "in-service" modifications to CSS through March
21		2024 will be approximately \$221,229.

1		
2		The Company has estimated no additional O&M budget billing system modifications
3		through March 31, 2024, as shown on Schedule NECO-2, Page 6, Line (2).
4		
5	Q.	Please explain the estimated cost in Schedule NECO-2, Page 6, Line (4).
6	A.	The \$90,000 included in Schedule NECO-2, Page 6, Line (4) is the estimated cost for
7		marketing of the Solar Marketplace, which the PUC approved in Docket No. 4589-A.
8		This cost is for an integrated marketing campaign including emails, digital banners ads,
9		paid search, social media, website testing and optimization, and printed materials for
10		community events and partnerships.
11		
12	Q.	What costs associated with the 2023 Program Year are recoverable for consultants
13		hired by the OER?
14	A.	At an Open Meeting held on May 31, 2023, the PUC approved the DG Board's request
15		for a \$79,120 budget in Docket No. 4604 to fund the development of ceiling price studies
16		for the RE Growth Program. Furthermore, in May of this year, the Company received a
17		\$156,380 invoice related to a 2022 Solar Quality Assurance Study and a \$86,325 invoice
18		related to 2023 Ceiling Price Development. The OER costs are shown in Schedule
19		NECO-2, Page 6, Line (5).

1		
2	Q.	How does the Company estimate its meter costs?
3	A.	The Company estimates its annual meter investment recovery and develops its 2023
4		Program Year revenue requirement by adding the cumulative capital investment of actual
5		meters that were installed through the 2022 Program Year with estimated meters to be
6		installed in the 2023 Program Year on small-scale solar generation units. The Company
7		owns and installs a meter on each small-scale DG Project in order to accurately measure
8		and report its output. Additionally, where onsite load is present, the Company requires
9		that the DG Project meter be wired in parallel with the customer's service meter and be
10		adjacent to the service meter. These requirements enable the Company to accurately
11		measure both the output of the DG Project and the customer's on-site use.
12		
13		The Company provides the metering for small-scale solar facilities and recovers the cost
14		of the meters, as provided in the RE Growth Statute, ⁹ through the proposed cost recovery
15		mechanism discussed later in this testimony. For all other RE Growth projects, the
16		Company directly charges the customer and/or the applicant the cost of the meter through
17		the interconnection process.

⁹ R.I. Gen. Laws § 39-26.6-18.

1		
2	Q.	How did the Company calculate the rate class RE Growth Program Factors?
3	A.	Schedule NECO-2, Page 1, provides the calculation of rate class-specific RE Growth
4		Program Factors based upon the estimated RE Growth Program expense the Company
5		expects to incur during the 2023 Program Year.
6		
7		The Company allocates its estimated expense for the Program Year to each rate class
8		based on a rate base allocator developed from the allocated cost of service study
9		approved in the Company's most recently completed general rate case. ¹⁰ The allocated
10		amount for each rate class is divided by the forecasted number of bills during the period
11		October 2023 through September 2024 to determine the monthly charge for each rate
12		class. For the outdoor lighting class, which consists of Rates S-05, S-06, S-10, and S-14,
13		the allocated amount is divided by the estimated number of active lights to be billed
14		during the year ¹¹ to determine the monthly charge applicable per fixture to these rate
15		classes. The result is then adjusted to include an allowance for uncollectible amounts,
16		pursuant to the RE Growth Provision, at 1.3%, which was approved in the Company's
17		most recently completed general rate case in R.I.P.U.C. Docket No. 4770.
18		

¹⁰ R.I.P.U.C. Docket No. 4770.
¹¹ Calculated as the three year average number of monthly billed lights multiplied by 12 bills.

1	VI.	2022 Program Year Reconciliation
2	Q.	Please describe the Company's RE Growth Program reconciliation for the 2022
3		Program Year ending March 2023.
4	A.	This reconciliation is included as Schedule NECO-3. Page 1 of Schedule NECO-3
5		reflects a total estimated under-recovery of approximately \$6 million for the 2022
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 customer deposit rate, is to be credited to,
15		or recovered from, all customers through RE Growth Reconciliation Factors. For billing
16		purposes, the RE Growth Reconciliation Factors are included with the RE Growth
17		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 2022 through March 2023, and 16 months

1		of revenue activity comprised of 8 months of actual revenue from October 2022 through
2		May 2023, four months of estimated revenue from June 2023 through September 2023,
3		and a true-up for four months of estimated revenue for the months of June 2022 through
4		September 2022 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		
9		The reconciliation for the 2022 Program Year reflects actual revenue beyond the close of
10		the 2022 Program Year such that the reconciliation between revenue and cost represents a
11		better matching of the recovery between the revenue billed and the costs incurred that the
12		revenue was intended to recover. Costs for a Program Year are incurred during the period
13		April through the following March; however, the recovery is billed to customers during
14		the period October through the following September. The PUC approved the structure of
15		the RE Growth reconciliation in Docket No. 4847.
16		
17	Q.	Please summarize the results of the Company's RE Growth Program reconciliation
18		for the 2022 Program Year.
19	A.	The RE Growth Program reconciliation summary is shown on Schedule NECO-3, Page 1,
20		Section 1. Line (1) shows total actual and estimated revenue of approximately \$17.4
21		million. Line (2) shows total costs of \$24.1 million. Line (3) shows the total forfeited

1		Performance Guarantee Deposits, which are credited back to all customers, of \$0.7
2		million. Line (4) shows the total under-recovery of approximately \$6 million. Line (5)
3		shows the calculated interest during the reconciliation period and Line (6) shows an
4		ending under-recovery balance of approximately \$6 million.
5		
6	Q.	Please describe the RE Growth revenue in greater detail.
7	A.	The detail of the RE Growth revenue is shown on Page 2 of Schedule NECO-3. Column
8		(a), Lines (1) through (11) show a "true-up" between estimated and actual RE Growth
9		Factor revenue billed via the RE Growth Factors from June 2022 through September
10		2022, Lines (12) through (19) show actual RE Growth Factor revenue from October 2022
11		through May 2023, and Lines (20) through (23) show an estimate of revenue for the
12		months of June 2023 through September 2023. Column (b) shows the revenue after a
13		reduction for the allowed 1.30 percent allowance for uncollectible amounts, Column (c)
14		shows the portion of revenue that is being recovered from or credited to customers
15		through the RE Growth Reconciliation Factors in order to (1) collect the 2020 Program
16		Year under-recovery balance of $$373,535^{12}$ and (2) credit the 2021 Program Year over-
17		recovery balance of \$1,531,370. ¹³ Column (d) shows the net RE Growth Factor revenue
18		that provides the recovery of the 2022 Program Year costs.

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

¹³ R.I.P.U.C. Docket No. 22-04-REG, RE Growth Factor Filing, Schedule NECO-3, Page 1, Line (12).

1	Q.	Has the Company included a schedule showing the final balance of the under-
2		recovery incurred during the 2020 Program Year ending March 2021?
3	А.	Yes. Page 4 of Schedule NECO-3 presents the final balance of the under-recovery
4		incurred during the 2020 Program Year. The beginning under-recovery balance of
5		\$373,535 was approved in Docket No. 5164 and began being billed in October 2021. As
6		shown on Schedule NECO-3, Page 4, Line (6), Column (a), the final under-recovery
7		balance due from customers after the RE Growth Reconciliation Factors for the period
8		were complete is \$2,569. This balance is included as an adjustment to each rate class's
9		under-recovery balance for the 2022 Program Year on Schedule NECO-3, Page 1,
10		Section 2, Line (11).
11		
12	Q.	Has the Company included a status of the over-recovery for the 2021 Program Year
13		ending March 2022 that the Company is collecting from customers during the 12
14		months ending September 30, 2023?
15	A.	Yes. Page 5 of Schedule NECO-3 shows the status of the over-recovery for the 2021
		res. rage 5 of Schedule MECO-5 shows the status of the over-recovery for the 2021
16		Program Year. The beginning over-recovery balance of \$1,531,370 was approved in
16 17		
		Program Year. The beginning over-recovery balance of \$1,531,370 was approved in
17		Program Year. The beginning over-recovery balance of \$1,531,370 was approved in Docket No. 22-04-REG and began billing in October 2022. The Company will continue

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 2022 Program Year. The total
4		cost from April 2022 through March 2023 of approximately \$24.1 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 \$293,513, 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 2023 Program Year, as shown in Schedule NECO-2, Page 6, Line (1).
5	
6	Line (17) shows the actual annualized revenue requirement associated with the
7	incremental investment in meters installed on small-scale solar DG Facilities. The
8	calculation of this revenue requirement is shown in Schedule NECO-4B and described in
9	more detail in Section VII below.
10	
11	Line (18) shows billed charges from contractors as of March 31, 2023, in relation to costs
12	related to advertising the Solar Marketplace and RE Growth Program. As discussed
13	above, with respect to the actual Solar Marketplace marketing costs the Company utilized
14	its 2023 estimate from Docket No. 22-04-REG and will reconcile this amount in next
15	year's Renewable Energy Growth Cost Recovery Filing.
16	
17	Line (19) reflects the revenues for the 2022 Program Year shared with the Company's
18	Solar Marketplace partner, EnergySage. These revenues are related to customer Solar
19	installations which were facilitated through the Solar Marketplace, or previously through
20	the SolarWise program. As indicated in the Company's testimony, when the EnergySage
21	relationship was established in the RE Growth annual program filing in Docket No. 4589,

1		these shared revenues are being returned to customers in order to offset program
2		expenses.
3		
4		Line (20) shows the incremental direct labor and associated labor-related overheads
5		(excluding pension and PBOP overheads) associated with implementation and
6		management of the RE Growth Program during the 2022 Program Year. As discussed
7		above, with respect to the actual 2023 administrative labor expense the Company utilized
8		its 2023 estimate (excluding expense associated with the administration of the FCM)
9		from Docket No. 22-04-REG and will reconcile this amount in next year's Renewable
10		Energy Growth Cost Recovery Filing.
11		
12		Line (22) contains administrative costs related to participation and management of
13		qualified RE Growth facilities bid into the FCM.
14		
15	Q.	Please describe the calculation of the RE Growth Reconciliation Factors.
16	A.	Page 1, Section 2 of Schedule NECO-3 presents the calculation of the RE Growth
17		Reconciliation Factors. The under-recovery at March 31, 2023, inclusive of the remaining
18		balance of the 2020 Program Year, an under-recovery of \$2,569 on Line (11), forms the
19		basis for the proposed RE Growth Reconciliation Factors. The calculation of the RE
20		Growth Reconciliation Factors follows the same steps as those described above for the

1		proposed RE Growth Program Factors, including the allocation to rate classes based on a
2		rate base allocator and the adjustment for uncollectible accounts.
3		
4	VII.	Revenue Requirements
5	Q.	Would you please summarize the revenue requirement calculation on Schedule
6		NECO-4A?
7	A.	Schedule NECO-4A provides the revenue requirement associated with capital
8		modifications to the Company's CSS billing system, as previously discussed in this
9		testimony.
10		
11		Pages 1 through 4 summarize the annual and monthly revenue requirements from April
12		2016 through January 2026 associated with the initial Phase 1 implementation and
13		subsequent Phase 2 enhancement modifications of the Shared Solar project type. Each
14		Phase is shown in more detail on subsequent pages and described in more detail below.
15		
16		Pages 5 and 6 detail the monthly revenue requirement associated with the Phase 1
17		implementation of the billing system capital modifications. Column (a) reflects total
18		capital expenditures of approximately \$441,000 beginning with an in-service date of
19		April 2016. Column (b) shows accumulated amortization of capital costs from Pages 8
20		and 9, Column (b), which will be described in more detail below. Column (c) subtracts
21		the accumulated amortization from the original capital cost to calculate the net plant each

1	month. Columns (d) and (e) show accumulated deferred taxes and excess deferred taxes
2	from Pages 8 and 9, Columns (g) and (h). Column (f) adds the total deferred taxes to the
3	net plant to calculate the end of month rate base. Column (g) shows the pre-tax rate of
4	return, also referred to as the weighted average cost of capital ("WACC") from Page 18,
5	which will be described in more detail below. Column (h) multiplies the end of month
6	rate base by the WACC divided by 12 to calculate the monthly return and taxes. Column
7	(i) shows the amortization from Pages 8 and 9, Column (a). Column (j) adds the
8	amortization to the monthly return and taxes to calculate the monthly revenue
9	requirement.
10	
11	Page 7 calculates the tax amortization on the Phase 1 implementation of the billing
12	system capital modifications. Lines (1) through (5) calculate the bonus depreciation in
13	effect at the time the asset was placed in service. Lines (6) through (8) calculate the
14	remaining plant additions subject to three-year straight-line tax amortization, and the
15	three-year tax amortization rates on Line (9) are applied to the applicable plant additions
16	to determine the remaining tax amortization on Line (10). Cost of removal, which
17	qualifies for an immediate tax deduction, is then added on Line (11). Total tax
18	amortization amounts are shown on Line (12) and carried to Pages 8 and 9.
19	
20	Pages 8 and 9 calculate total deferred taxes on the Phase 1 implementation of the billing
21	system modifications. Lines (1) through (3) establish the monthly book amortization over

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

20

1		Page 10 summarizes the cost breakdown of the capital investment for the Phase 1
2		implementation of the billing system capital modifications.
3		
4		Pages 11 through 17 detail the monthly revenue requirement associated with the Phase 2
5		Shared Solar enhancements to the billing system in a fashion similar to Pages 5 through
6		10; however, because the asset was placed in service in January 2019, there are no excess
7		deferred taxes associated with this investment.
8		
9		Page 18 shows the pre-tax weighted average cost of capital in effect from April 2016
10		through December 2017 per the settlement agreement in Docket No. 4323; from January
11		2018 through August 2018 per Docket No. 4323 at the revised 21 percent tax rate; and
12		from September 2018 forward per Docket No. 4770.
13		
14	Q.	Would you please summarize the revenue requirement calculation on Schedule
15		NECO-4B?
16	A.	Schedule NECO-4B provides the revenue requirement associated with customer meter
17		installation, as discussed in Section V.
18		
19		Page 1 provides a summary of the 2015 through 2023 Program Years' revenue
20		requirements on meter installations performed between the years ended March 2016 and
21		March 2022 (Lines (1) through (7)), and a forecast of meter installations in the years

1	ending March 2023 and March 2024 (Lines (8) and (9)). Page 1 also shows a comparison
2	to the revenue requirements submitted in the previous filing, Docket No. 22-04-REG,
3	Schedule NG-4B, Page 1 (Lines (1) through (8)), and the drivers of any differences.
4	Changes in Column (g) are driven by the actual versus forecasted property tax rates.
5	Furthermore, and as discussed above, with respect to the actual 2023 meter revenue
6	requirement the Company utilized its estimate of the 2023 meter revenue requirement
7	from Docket No. 22-04-REG and will reconcile this amount in next year's Renewable
8	Energy Growth Cost Recovery Filing.
9	
10	Page 2 calculates the revenue requirement on 2015 Program Year investment. The
11	calculation begins on Lines (1) and (2) with the capitalized cost of meter installations
12	from Page 14.
13	
14	Deferred Tax Calculation
15	Lines (3) through (5) calculate book depreciation by multiplying plant in service by the
16	applicable book depreciation rate for meters as shown on Page 11. The tax depreciation
17	calculation begins with bonus depreciation as calculated on Lines (6) through (9). Line
18	(10) calculates the remaining plant investment subject to IRS Modified Accelerated Cost-
19	Recovery System ("MACRS") tax depreciation, and the MACRS tax depreciation rates
20	on Line (11) are applied to the remaining MACRS tax basis plant to determine the annual
21	MACRS tax depreciation on Line (12). Annual and cumulative tax depreciation are

1	summed on Lines (13) and (14). The difference between cumulative tax depreciation and
2	cumulative book depreciation is the cumulative book/tax timer shown on Line (15).
3	Applying the income tax rates in Line (16) (35 percent in the 2015 and 2016 Program
4	Years, a blended rate of 35 percent for 275 days and 21 percent for 90 days of the 2017
5	Program Year, and 21 percent from 2018 Program Year forward) to the cumulative
6	book/tax timer results in the deferred tax reserve as shown on Line (17). Line (18)
7	reflects that all Federal Net Operating Losses are included in the calculation of rate base
8	recoverable through the Company's Infrastructure, Safety, and Reliability ("ISR") Plan
9	factors and are not part of this revenue requirement. Line (18a) reflects the excess
10	deferred taxes generated by the change in income tax rates. As mentioned previously, the
11	pass back of excess deferred income taxes to customers is fully reflected in base
12	distribution rates under Docket No. 4770. Line (19) adds the excess deferred taxes to the
13	deferred tax reserve to calculate the net deferred tax reserve.
14	
15	Rate Base Calculation
16	The components of rate base on which the return and taxes are calculated are provided on
17	Lines (20) through (23). Rate base consists of the incremental net plant from Line (2),
18	less accumulated book depreciation from Line (5), less the deferred tax reserve from Line
19	(19). The resulting year end rate base is shown on Line (23).
20	

1	Revenue Requirement Calculation
2	Lines (24) through (29) represent the calculation of the annual revenue requirements for
3	the 2015 through 2023 Program Years on the 2016 Program Year capital meter
4	installations. Line (24) shows the average rate base for each year. Line (25) is the pre-
5	tax rate of return from Page 12 and, when applied to average rate base, equals the return
6	and taxes amount shown on Line (26). Line (27) represents the Book Depreciation as
7	calculated on Line (4). Line (28) reflects Property Tax on the vintage year's investments,
8	calculated as \$0 the first year, then the difference of prior year Line (2) less prior year
9	Line (5) times the Property Tax Rates found on Page 17. The sum of Lines (24) through
10	(28) results in the Annual Revenue Requirement on the 2015 Program Year meter
11	installations on Line (29).
12	
13	Pages 3 through 8 and Pages 10 and 12 perform the same calculations for actual and
14	projected revenue requirements of meter investments in 2016 through 2023 Program
15	Years. The 2022, 2023 and 2023 Program Years projected meter revenue requirement are
16	subject to a proration adjustment on the accumulated deferred income tax balance as
17	shown on Line (24a).
18	
19	The proration calculation on Pages 9, 11 and 13 fulfills requirements set out under IRS
20	Regulation 26 C.F.R. §1.167(1)-1(h)(6). This regulation stipulates normalization
21	requirements for regulated entities so that the benefits of accelerated depreciation are not

1	passed back to customers too quickly. The penalty of a normalization violation is the loss
2	of all federal income tax deductions for accelerated depreciation, including bonus
3	depreciation. Any regulatory filing that includes capital expenditures, book depreciation
4	expense and accumulated deferred income tax related to those capital expenditures must
5	follow the normalization requirements. When the regulatory filing is based on a future
6	period, the deferred tax must be prorated to reflect the period of time that the
7	accumulated deferred tax balances are in rate base.
8	Page 14 summarizes the cost breakdown of the actual and projected meter installation
9	capital investment for 2015 through 2023 Program Years.
10	
11	Page 15 shows the book depreciation rates in effect during 2015 through 2017 Program
12	Years per Docket Nos. 4065 and 4323; ¹⁴ during the 2018 Program Year as a blended rate
13	of five months of Docket No. 4323 and seven months of Docket No. 4770; and during the
14	2019 Program Year and forward per Docket No. 4770.
15	
16	Page 16 shows the weighted average cost of capital in effect during the 2015 and 2016
17	Program Years per the settlement agreement in Docket No. 4323; during the 2017
18	Program Year as a blended rate of nine months of Docket No. 4323 and three months of
19	Docket No. 4323 at the revised 21 percent tax rate; during the 2018 Program Year as a

¹⁴ The Docket No. 4323 settlement agreement used depreciation rates approved in Docket No. 4065.

1		blended rate of five months of Docket No. 4323 at the revised 21 percent tax rate and
2		seven months of Docket No. 4770; and during the 2019 Program Year forward per
3		Docket No. 4770.
4	VIII.	Typical Bill Analysis
5	Q.	Has the Company performed a typical bill analysis to demonstrate the impact of the
6		proposed RE Growth Program Factors and RE Growth Reconciliation Factors?
7	A.	Yes. Schedule NECO-5 is a typical bill analysis showing the impact of the proposed RE
8		Growth Program Factors and RE Growth Reconciliation Factors on the monthly bills at
9		different usage levels for each of the Company's rate classes. As shown on Page 1 of
10		Schedule NECO-5, the impact on a monthly bill of a residential LRS customer using 500
11		kWh is an increase of \$2.54, or 1.9%.
12		
13	IX.	Summary of Retail Delivery Rates
14	Q.	Has the Company included a proposed R.I.P.U.C. No. 2095, Summary of Retail
15		Delivery Rates tariff reflecting the proposed RE Growth Program Factors and RE
16		Growth Reconciliation Factors?
17	A.	No, the Company is not presenting a revised Summary of Retail Delivery Rates tariff at
18		this time. The Company will submit its annual ISR Plan Reconciliation filing as well as
19		its Pension/PBOP Reconciliation filing on August 1, 2023, and will propose its ISR
20		reconciliation factors and a Pension/PBOP factor for effect on October 1, 2023.
21		Therefore, the Company will submit a revised Summary of Retail Delivery Rates tariff as

1		a compliance filing once the PUC has issued its decision in all dockets related to rate
2		changes proposed for October 1, 2023.
3		
4	X.	Conclusion
5	Q.	Does this conclude your testimony?
6	A.	Yes.

Proposed Combined Monthly RE Growth Cost Recovery Factors

For the Period October 1, 2023 through September 30, 2024

Renewable Energy Growth Program Proposed Combined Monthly RE Growth Cost Recovery Factors For the Period October 1, 2023 through September 30, 2024

	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 S-05 / S-06 <u>S-10 / S-14</u> (e)	Propulsion <u>X-01</u> (f)
 Proposed RE Growth Factor (Costs for Program Year Ending (1) March 2024) 	\$3.40	\$5.22	\$53.60	\$440.91	\$0.33	\$779.54
 Proposed RE Growth Reconciliation Factor (Costs for Program Year Ending March 2023) 	<u>\$0.62</u>	<u>\$0.97</u>	<u>\$9.95</u>	<u>\$81.96</u>	<u>\$0.06</u>	<u>\$144.41</u>
(3) Proposed Combined RE Growth Factor	\$4.02	\$6.19	\$63.55	\$522.87	\$0.39	\$923.95

(1) Schedule NECO-2, Page 1, Line (8)

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

(3) Line (1) + Line (2)

Proposed RE Growth Cost Recovery Factors and Estimated Costs

For Program Year Ended March 31, 2024

Renewable Energy Growth Program Proposed Renewable Energy Growth Program Factors For the Period October 1, 2023 through September 30, 2024

(1)	Projected Annual Renewable Energy Growth Program Cost	<u>Total</u> (a) \$32,428,374	Residential <u>A-16 / A-60</u> (b)	Small C&I <u>C-06</u> (c)	General C&I <u>G-02</u> (d)	Large Demand <u>B-32 / G-32</u> (e)	Street Lighting S-05 / S-06 <u>S-10 / S-14</u> (f)	Propulsion X-01 (g)
(1)	rojected ruman relevance Energy Growin riogram Cost	ψ <i>52</i> , 4 20,574						
(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	\$32,428,374	\$18,004,233	\$3,333,637	\$5,207,997	\$5,506,338	\$366,936	\$9,233
(5)	Forecasted Annual Number of Bills/Luminaires (FBill)	7,189,416	5,343,285	644,976	98,430	12,653	1,090,060	12
(6)	Proposed REG Factor - monthly per bill/luminaire charge		\$3.36	\$5.16	\$52.91	\$435.18	\$0.33	\$769.41
(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 Ma	arch 2024	\$3.40	\$5.22	\$53.60	\$440.91	\$0.33	\$779.54

(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, 2023 through September 30, 2024; Streetlighting represents number of fixtures

(6) Line (4) \div Line (5), truncated to 2 decimal places

(7) Uncollectible Percentage approved in R.I.P.U.C. Docket No. 4770

(8) Line (6) \div (1- Line (7)), truncated to 2 decimal places

The Narragansett Electric Company d/b/a Rhode Island Energy R.I.P.U.C. Docket No. 23-24-REG RE Growth Factor Filing Schedule NECO-2 Page 2 of 6

	Renewable Energy Growth Program	
	Summary of Estimated Annual Net Costs	
	for the Program Year Ending March 31, 2024	
(1)	Estimated Performance-Based Incentive Payments (PBIP)	\$49,902,169
(2)	Less: Estimated Value of Market Products (PRDCTS)	\$18,680,398
(3)	Less: Estimated Customer Share of Forward Capacity Market Proceeds (NFCMP)	\$42,624
(4)	Estimated Net Cost	\$31,179,147
(5)	Estimated Administrative Cost (ADM)	<u>\$1,249,227</u>
(6)	Total Estimated RE Growth Cost	\$32,428,374

- (1) Page 3, Line (93), Column (e)
- (2) Page 4, Section 1, Line (9), Column (f)
- (3) Page 4, Section 2, Line (10), 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 Payment for the Program Year Ending March 31, 2024

		Aggregate	Unit Availability	Estimated Twelve-Month	Tariff Price	Estimated Twelve-Month	
	Unit	Capacity (kWAC) (a)	Factor (b)	Output (kWh) (c)	(<u>\$ per kWh</u>) (d)	Cost (e)	Classification (f)
(1)	Small Scale Solar II - Non-Operational 2017 Program Year Enrollees - 20 Year Tariff	104	13%	68,153		\$ 18,913	С
(2) (3)	Small Scale Solar II - Non-Operational 2019 Program Year Enrollees - 20 Year Tariff Small Scale Solar I - Non-Operational 2019 Program Year Enrollees - 15 Year Tariff	20 118	13% 13%	22,838 5 135,306 5		\$ 6,315 \$ 38,495	A A
(4)	Small Scale Solar I - Non-Operational 2019 Program Year Enrollees - 20 Year Tariff	15	13%	17,357 5	6 0.2495	\$ 4,331	Α
(5) (6)	Small Scale Solar I - Non-Operational 2020 Program Year Enrollees - 15 Year Tariff Small Scale Solar I - Non-Operational 2020 Program Year Enrollees - 20 Year Tariff	321 43	13% 13%	366,986 9 49,559 9		\$ 108,811 \$ 11,622	A A
(7)	Small Scale Solar I - Non-Operational 2020 Shared Solar Program Year Enrollees - 15 Year Tariff	4	13%	4,933	\$ 0.2965	\$ 1,463	А
(8) (9)	Small Scale Solar I - Non-Operational 2021 Program Year Enrollees - 15 Year Tariff Small Scale Solar I - Non-Operational 2021 Program Year Enrollees - 20 Year Tariff	939 32	13% 13%	1,071,710 5 36,370 5		\$ 308,117 \$ 8,856	A A
(10)	Small Scale Solar I - Non-Operational 2021 Shared Solar Program Year Enrollees - 15 Year Tariff	26	13%	30,010	\$ 0.2875	\$ 8,628	А
(11) (12)	Small Scale Solar I - Non-Operational 2022 Program Year Enrollees - 15 Year Tariff Small Scale Solar I - Non-Operational 2022 Shared Solar Program Year Enrollees - 15 Year Tariff	813 29	13% 13%	896,827 5 32,445 5		\$ 278,465 \$ 10,074	C C
(12)	Small Scale Solar II - Non-Operational 2022 Program Year Enrollees - 20 Year Tariff	29	13%	33,664	6 0.2755	\$ 9,274	Α
(14) (15)	Small Scale Solar I - Operational 2023 Program Year Enrollees - 15 Year Tariff Small Scale Solar II - Operational 2023 Program Year Enrollees - 20 Year Tariff	60 24	13% 13%	45,812 5 15,840 5		\$ 14,225 \$ 4,364	C C
(16)	Small Scale Solar I - Operational 2015 Program Year Enrollees - 15 Year Tariff	2,268	13%	2,589,658	6 0.4135	\$ 1,070,823	A
(17) (18)	Small Scale Solar I - Operational 2015 Program Year Enrollees - 20 Year Tariff Small Scale Solar II - Operational 2015 Program Year Enrollees - 20 Year Tariff	336	13% 13%	383,961 5 16,558 5		\$ 144,945 \$ 4,934	A
(18)	Small Scale Solar I - Operational 2015 Program Year Enrollees - 15 Year Tariff	4,392	13%	5,015,833		\$ 1,888,461	A
(20) (21)	Small Scale Solar I - Operational 2016 Program Year Enrollees - 15 Year Tariff - SolarWise Small Scale Solar I - Operational 2016 Program Year Enrollees - 20 Year Tariff	37 1,053	13% 13%	42,251 5 1,202,325 5		\$ 17,500 \$ 402,178	A A
(21)	Small Scale Solar I - Operational 2016 Program Year Enrollees - 20 Year Tariff	37	13%	41,680 \$	\$ 0.2490	\$ 10,878	A
(23)	Small Scale Solar II - Operational 2016 Program Year Enrollees - 20 Year Tariff - Solarwise	12	13%	13,132		\$ 3,597	A
(24) (25)	Small Scale Solar I - Operational 2017 Program Year Enrollees - 15 Year Tariff Small Scale Solar I - Operational 2017 Program Year Enrollees - 15 Year Tariff - SolarWise	4,603 5	13% 13%	5,256,446 5 5,710 5		\$ 1,826,615 \$ 2,083	A A
(26)	Small Scale Solar I - Operational 2017 Program Year Enrollees - 20 Year Tariff	668	13%	762,294		\$ 235,168	Α
(27) (28)	Small Scale Solar II - Operational 2017 Program Year Enrollees - 20 Year Tariff Small Scale Shared Solar I - Operational 2017 Program Year Enrollees - 15 Year Tariff	93 54	13% 13%	102,643 5 61,812 5		\$ 28,483 \$ 21,480	C A
(28)	Small Scale Shared Solar I - Operational 2017 Program Year Enrollees - 20 Year Tariff	5	13%	5,710 5		\$ 1,761	A
(30)	Small Scale Solar I - Operational 2018 Program Year Enrollees - 15 Year Tariff	4,668	13%	5,331,019 5 380,351 5		\$ 1,719,254 \$ 108,500	A
(31) (32)	Small Scale Solar I - Operational 2018 Program Year Enrollees - 20 Year Tariff Small Scale Solar II - Operational 2018 Program Year Enrollees - 20 Year Tariff	333 419	13% 13%	380,351 5 478,385 5		\$ 108,590 \$ 140,884	A A
(33)	Small Scale Shared Solar I - Operational 2018 Program Year Enrollees - 15 Year Tariff	31	13%	35,171		\$ 11,343	A
(34) (35)	Small Scale Shared Solar II - Operational 2018 Program Year Enrollees - 20 Year Tariff Small Scale Solar II - Operational 2019 Program Year Enrollees - 20 Year Tariff	36 682	13% 13%	41,566 5 779,052 5		\$ 12,241 \$ 215,408	A A
(36)	Small Scale Solar II - Operational 2019 Shared Solar Program Year Enrollees - 20 Year Tariff	19	13%	21,411 \$	6 0.2355	\$ 5,123	А
(37) (38)	Small Scale Solar I - Operational 2019 Program Year Enrollees - 15 Year Tariff Small Scale Solar I - Operational 2019 Program Year Enrollees - 20 Year Tariff	3,345 191	13% 13%	3,819,226 5 217,536 5		\$ 1,086,570 \$ 54,275	A A
(39)	Small Scale Solar I - Operational 2019 Shared Solar Program Year Enrollees - 15 Year Tariff	54	13%	62,063	§ 0.2845	\$ 17,657	A
(40) (41)	Small Scale Solar II - Operational 2020 Shared Solar Program Year Enrollees - 20 Year Tariff Small Scale Solar I - Operational 2020 Program Year Enrollees - 15 Year Tariff	10 3,591	13% 13%	11,419 5 4,100,144 5		\$ 2,678 \$ 1,215,693	A A
(42)	Small Scale Solar I - Operational 2020 Program Year Enrollees - 20 Year Tariff	359	13%	410,189		\$ 96,189	A
(43)	Small Scale Solar I - Operational 2020 Shared Solar Program Year Enrollees - 15 Year Tariff	54 8,065	13% 13%	61,458 5 9,204,238 5		\$ 18,222 \$ 2,646,218	A A
(44) (45)	Small Scale Solar I - Operational 2021 Program Year Enrollees - 15 Year Tariff Small Scale Solar I - Operational 2021 Program Year Enrollees - 20 Year Tariff	196	13%	223,714		\$ 2,040,218 \$ 54,474	A
(46)	Small Scale Solar I - Operational 2021 Shared Solar Program Year Enrollees - 15 Year Tariff	196	13%	223,314		\$ 64,203	A
(47) (48)	Small Scale Solar II - Operational 2022 Program Year Enrollees - 20 Year Tariff Small Scale Solar I - Operational 2022 Program Year Enrollees - 15 Year Tariff	184 5,706	13% 13%	204,039 5 6,470,844 5		\$ 56,213 \$ 2,009,197	C C
(49)	Small Scale Solar I - Operational 2022 Shared Solar Program Year Enrollees - 15 Year Tariff	463	13%	520,452		\$ 161,600	С
(50) (51)	Small Scale Solar I - Operational 2023 Program Year Enrollees - 15 Year Tariff Small Scale Solar II - Operational 2023 Program Year Enrollees - 20 Year Tariff	47 35	13% 13%	53,979 5 38,816 5		\$ 16,760 \$ 10,694	A C
(52)	Medium-Scale Solar - Operational 2015 Program Year Enrollee - 20 year Tariff (Average Rate \$/kWh)	2,206	13%	2,519,144		\$ 614,671	А
(53) (54)	Commerical Scale Solar - Operational 2015 Program Year Enrollee - 20 year Tariff (Average Rate \$/kWh) Large-Scale Solar - Operational 2015 Program Year Enrollee - 20 year Tariff (Average Rate \$/kWh)	4,131 7,960	13%	4,717,180 9,089,683 9		\$ 891,519 \$ 1,476,730	B
(55)	Wind I (1.5 MW to 2.99 MW) with No Federal Tax Incentives - Operational 2015 Program Year Enrollee - 20 year Tariff (Average Rate \$/kWh)	1,500	20%	2,635,200	6 0.2275	\$ 599,508	Α
(56) (57)	Wind I (1,000-2,999 kW) with No Federal Tax Incentives - Operational 2019 Program Year Enrollee - 20 year Tariff (Average Rate \$/kWh) Wind II (3.0 MW to 5.0 MW) with No Federal Tax Incentives - Operational 2015 Program Year Enrollee - 20 year Tariff (Average Rate \$/kWh)	1,500	20% 20%	2,635,200 5 10,540,800 5		\$ 509,648 \$ 1,922,642	A A
(58)	Medium-Scale Solar (including ITC/PTC & Bonus Depreciation) - Operational 2016 Program Year Enrollee - 20 year Tariff (Average Rate \$kWh)	2,491	13%	2,844,523		\$ 641,440	A
(59)	Commercial-Scale Solar (including ITC/PTC & Bonus Depreciation) - Operational 2016 Program Year Enrollee - 20 year Tariff (Average Rate \$/kWh) Medium-Scale Solar - Operational 2017 Program Year Enrollee - 20 year Tariff (Average Rate \$/kWh)	7,423 2,592	13% 13%	8,476,792 5 2,959,879 5		\$ 1,537,270 \$ 673,373	B A
(60) (61)	Commercial-Scale Solar - Operational 2017 Program Year Enrollee - 20 year Tariff (Average Rate \$/kWh)	3,930	13%	4,487,940		\$ 781,530	B
(62) (63)	Commercial-Scale Solar - CRDG - Operational 2017 Program Year Enrollee - 20 year Tariff (Average Rate \$/kWh) Large-Scale Solar - Operational 2017 Program Year Enrollee - 20 year Tariff (Average Rate \$/kWh)	3,990 9,658	13% 13%	4,556,535 5 11,028,446 5		\$ 1,872,736 \$ 1,500,996	B B
(64)	Large-Scale Solar - Operational 2017 Program Year Enrollee - 20 year Tariff (Average Rate \$kwii)	3,000	13%	3,425,760		\$ 565,250	A
(65)	Wind II (3.0 MW to 5.0 MW) with No Federal Tax Incentives - Operational 2019 Program Year Enrollee - 20 year Tariff (Average Rate \$/kWh)	3,000	20%	5,270,400		\$ 1,019,295	A
(66) (67)	Wind II (3.0 MW to 5.0 MW) with No Federal Tax Incentives - Operational 2018 Program Year Enrollee - 20 year Tariff (Average Rate \$/kWh) Medium-Scale Solar - Operational 2018 Program Year Enrollee - 20 year Tariff (Average Rate \$/kWh)	6,000 2,436	20% 13%	10,540,800 5 2,782,208 5		\$ 1,849,910 \$ 783,428	A B
(68)	Commercial-Scale Solar - Operational 2018 Program Year Enrollee - 20 year Tariff (Average Rate \$/kWh)	3,173	13%	3,623,769		\$ 632,488	в
(69) (70)	Large-Scale Solar - Operational 2018 Program Year Enrollee - 20 year Tariff (Average Rate \$/kWh) Large-Scale Solar - CRDG - Operational 2018 Program Year Enrollee - 20 year Tariff (Average Rate \$/kWh)	2,930 1,199	13% 13%	3,345,826 5 1,369,311 5		\$ 493,509 \$ 253,322	A A
(71)	Medium-Scale Solar - Operational 2019 Program Year Enrollee - 20 year Tariff (Average Rate \$/kWh)	6,328	13%	7,226,058	\$ 0.2490	\$ 1,799,328	В
(72) (73)	Commercial-Scale Solar - Operational 2019 Program Year Enrollee - 20 year Tariff (Average Rate \$/kWh) Commercial-Scale Solar - CRDG - Operational 2019 Program Year Enrollee - 20 year Tariff (Average Rate \$/kWh)	9,646 458	13% 13%	11,015,280 5 522,668 5		\$ 1,887,336 \$ 94,080	B A
(74)	Medium-Scale Solar - Operational 2020 Program Year Enrollee - 20 year Tariff (Average Rate \$/kWh)	2,544	13%	2,905,444	\$ 0.2428	\$ 705,413	в
(75) (76)	Commercial-Scale Solar (251-999 kW DC) - Operational 2020 Program Year Enrollee - 20 year Tariff (Average Rate \$/kWh) Large-Scale Solar (1.0 MW to 5.0 MW) - Operational 2020 Program Year Enrollee - 20 year Tariff (Average Rate \$/kWh)	2,283 10,077	13% 13%	2,597,849 5 11,507,128 5		\$ 474,806 \$ 1,447,644	D B
(77)	Commercial-Scale Solar II (751-999 kW DC) - Operational 2021 Program Year Enrollee - 20 year Tariff (Average Rate \$kWh)	8,979	13%	10,246,472			D
(78)	Large-Scale Solar - (1.0 MW to 5.0 MW DC) - Operational 2021 Program Year Enrollee - 20 year Tariff (Average Rate \$/kWh)	5,689	13%	6,496,383			A
(79) (80)	Medium-Scale Solar - Operational 2021 Program Year Enrollee - 20 year Tariff (Average Rate \$/kWh) Medium-Scale Solar - Operational 2022 Program Year Enrollee - 20 year Tariff (Average Rate \$/kWh)	1,250 2,253	13% 13%	1,423,996 5 2,573,180 5			D B
(81)	Commercial-Scale Solar II (751-999 kW DC) - Operational 2022 Program Year Enrollee - 20 year Tariff (Average Rate \$/kWh)	1,254	13%	1,431,808 5			В
(82) (83)	Large-Scale Solar - (1.0 MW to 5.0 MW DC) - Operational 2022 Program Year Enrollee - 20 year Tariff (Average Rate \$/kWh) Commercial-Scale Solar - CRDG - Operational 2020 Program Year Enrollee - 20 year Tariff (Average Rate \$/kWh)	3,574 995	13% 13%	4,081,336 9 919,272 9		\$ 556,694 \$ 188,451	A C
(84)	Commercial-Scale Solar (251-999 kW DC) - Non-Operational 2020 Program Year Enrollee - 20 year Tariff (Average Rate \$/kWh)	3,651	13%	4,200,174	\$ 0.1802	\$ 756,832	в
(85) (86)	Large-Scale Solar - Non-Operational 2020 Program Year Enrollee - 20 year Tariff (Average Rate \$/kWh) Commercial-Scale Solar I (251-750 kW DC) - Non-Operational 2021 Program Year Enrollee - 20 year Tariff (Average Rate \$/kWh)	5,227 2,725	13% 13%	5,969,273 5 2,839,632 5		\$ 1,085,535 \$ 527,845	B D
(87)	Commercial-Scale Solar II (751-999 kW DC) - Non-Operational 2021 Program Year Enrollee - 20 year Tariff (Average Rate \$/kWh)	995	13%	1,136,530	\$ 0.1520	\$ 172,753	A
(88) (89)	Medium-Scale Solar - Non-Operational 2021 Program Year Enrollee - 20 year Tariff (Average Rate \$/kWh) Large-Scale Solar - Non-Operational 2019 Program Year Enrollee - 20 year Tariff (Average Rate \$/kWh)	5,913 355	13% 13%	5,971,065 5 405,130 5		\$ 1,242,260 \$ 60,729	D A
(90)	Large-Scale Solar - CRDG - (1.0MW to 5.0MW DC) - Non-Operational 2019 Program Year Enrollee - 20 year Tariff (Average Rate \$/kWh)	3,393	13%	3,874,580	\$ 0.1287	\$ 498,658	А
(91)	Medium-Scale Solar - Non Operational 2022 Program Year Enrollee - 20 year Tariff (Average Rate \$kWh) Medium-Scale Solar - Non Operational 2020 Program Year Enrollee - 20 year Tariff (Average Rate \$kWh)	225 250	13% 13%	71,489 285,366			C A
(92) (93)	Medium-Scale Solar - Non Operational 2020 Program Year Enrollee - 20 year Tariff (Average Kate 5/kwn) Total	198,025	1370	235,565,718		\$ 53,164 \$ 49,902,169	А
	·····			-			

(1)-(13) Non-Operational Small Scale RE Growth Projects as of 6/30/2023, estimated to achieve Commercial Operation before 3/31/2024

(1)-(13) Non-Operational Brail Scale RE Growth Projects as of 6/30/2023, estimated to achieve Commercial Operation before 3/31/2024
(14)(48) Operational RE Growth Projects as of 6/30/2023, estimated to achieve Commercial Operation before 3/31/2024
(93) Sum of Lines (1) through (92)
(93) Sum of Lines (1) through (92)
(94) Sum of Lines (1) through (92)
(95) Estimated
(96) Estimated
(97) Estimated
(97) Estimated
(98) Estimated
(91) Estimated
(98) Es

Renewable Energy Growth Program Estimated Market Value for the Program Year Ending March 31, 2024

Section	1:	Estimated	Market	V	alue
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		Estimated	Market	Energy		REC	Total
		kWh Purchased	Energy	Market	REC	Market	Market
	Class	Under Tariffs	Proxy	Value	Proxy	Value	Value
		(a)	(b)	(c)	(d)	(e)	(f)
(1)	Small Scale Solar I	49,127,012	n/a	n/a	\$0.03822	\$1,877,687	\$1,877,687
(2)	Small Scale Solar II	1,889,197	n/a	n/a	\$0.03822	\$72,207	\$72,207
(3)	Medium Scale Solar	41,808,824	\$0.05042	\$2,108,128	\$0.03822	\$1,597,978	\$3,706,105
(4)	Commercial Scale Solar	44,526,954	\$0.05042	\$2,245,184	\$0.03822	\$1,701,868	\$3,947,051
(5)	CRDG Solar	14,668,126	\$0.05042	\$739,611	\$0.03822	\$560,631	\$1,300,243
(6)	Large Scale Solar	51,923,205	\$0.05042	\$2,618,125	\$0.03822	\$1,984,560	\$4,602,685
(7)	Wind I	5,270,400	\$0.06218	\$327,729	\$0.03820	\$201,341	\$529,070
(8)	Wind II	26,352,000	\$0.06218	\$1,638,647	\$0.03820	\$1,006,703	\$2,645,350
(9)	Total	235,565,718		\$9,677,424		\$9,002,974	\$18,680,398

	Section 2: Estimated Forward Capacity Market Proceeds	Estimated Forward Capacity Market <u>Proceeds</u> (g)	Estimated Customer Share of Forward Capacity <u>Market Proceeds</u> (h)
(10)	Estimated FCM Proceeds through Program Year Ending March 31, 2024	\$47,360	\$42,624
	Section 3: Estimated Net Cost		Estimated <u>Net Cost</u> (i)
(11)	Small Scale Solar I		\$13,806,660
(12)	Small Scale Solar II		\$457,792
(13)	Medium Scale Solar		\$5,339,056
(14)	Commercial Scale Solar		\$3,969,430
(15)	CRDG Solar		\$2,172,255
(16)	Large Scale Solar		\$2,749,995
(17)	Wind I		\$580,086
(18)	Wind II		\$2,146,497
(19)	Estimated FCM Proceeds through Program Year Ending March 31, 2024		(\$42,624)
(20)	Total Estimated Above (Below) Market Cost		\$31,179,147

(1)-(8) Est. Market Value from Project generation

(9) Sum of Lines (1) through (8)

(10) Estimated Forward Capacity Market Proceeds through 3/31/2024

(11)-(18) Estimated Net Costs for RE Growth Projects through 3/31/2024

(19) Line (10), Column (h)

- (20) Sum of Lines (11) through (19)
- (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)

 $(d) \qquad REC \ price \ estimate \ based \ on \ most \ recent \ market \ information$

(e) Column (a) x Column (d)

(f) Column (c) + Column (e)

(g) per Page 5, Line (29), Column (g)

(h) per Page 5, Line (29), Column (h)

(i) Page 3, Column (e) - Column (f)

The Narragansett Electric Company d/b/a Rhode Island Energy R.I.P.U.C. Docket No. 23-24-REG RE Growth Factor Filing Schedule NECO-2 Page 5 of 6

Renewable Energy Growth Program Estimated Capacity Bid into Forward Capacity Market For the Period April 2023 through March 2024

	Unit	<u>Asset ID No.</u>	Capacity Supply Obligation <u>MW's</u> (a)	Actual June 2023 Monthly Reconfiguration <u>Auction Price</u> (b)	Re	tual July 2023 Monthly configuration <u>uction Price</u> (c)	M Recor	August 2023 Ionthly nfiguration <u>ion Price</u> (d)	Esti	imated September 2023 Monthly Reconfiguration <u>Auction Price</u> (c)	Conversion <u>to kW</u> (f)	Total Capacity <u>Bid into FCM</u> (g)	Customer <u>Share</u> (h)	Company <u>Share</u> (i)
(1)	Logee Street Solar	49222	-	s -	\$	-	\$	-	\$	-	1,000	\$0	\$0	\$0
(2)	Kopeski Solar	49241	-	s -	\$	-	\$	-	\$	-	1,000	\$0	\$0	\$0
(3)	Tanglewood Farm Solar	49254	0.1020	\$ 2.010	\$	2.000	\$	2.000	\$	2.000	1,000	\$817	\$735	\$82
(4)	Carbide Tool Company Solar	49256	0.1050	\$ 2.010	\$	2.000	\$	2.000	\$	2.000	1,000	\$841	\$757	\$84
(5)	Lamplighter Inc.	50072	0.1380	\$ 2.010	\$	2.000	\$	2.000	\$	2.000	1,000	\$1,105	\$995	\$111
(6)	Tiverton Solar	50128	0.0370	\$ 2.010	\$	2.000	\$	2.000	\$	2.000	1,000	\$296	\$267	\$30
(7)	Petersen Farm Solar	50212	0.1020	\$ 2.010	\$	2.000	\$	2.000	\$	2.000	1,000	\$817	\$735	\$82
(8)	Bank Street Solar Project	50219	0.1680	\$ 2.290	\$	2.382	\$	1.668	\$	1.668	1,000	\$1,345	\$1,211	\$135
(9)	Tourbillon Solar LLC	50430	0.1160	\$ 2.010	\$	2.000	\$	2.000	\$	2.000	1,000	\$929	\$836	\$93
(10)	Snake Hill RD 250KW, LLC	50627	0.1010	\$ 2.010	\$	2.000	\$	2.000	\$	2.000	1,000	\$809	\$728	\$81
(11)	Solar Sky Ventures Seven Mile Rd	50711	0.1120	\$ 2.010	\$	2.000	\$	2.000	\$	2.000	1,000	\$897	\$807	\$90
(12)	SSRE Seven Mile Rd	50712	0.1100	\$ 2.010	\$	2.000	\$	2.000	\$	2.000	1,000	\$881	\$793	\$88
(13)	Frenchtown Solar B	50729	0.2778	\$ 2.162	\$	2.039	\$	1.902	\$	1.902	1,000	\$2,223	\$2,001	\$222
(14)	CED Foster Solar	50736	0.9060	\$ 2.456	\$	2.451	\$	1.550	\$	1.550	1,000	\$7,255	\$6,529	\$725
(15)	WED Stilson Solar	50783	0.9530	\$ 2.010	\$	2.000	\$	2.000	\$	2.000	1,000	\$7,634	\$6,870	\$763
(16)	SamMan Realty Solar	50864	0.2845	\$ 2.764	\$	2.756	\$	1.245	\$	1.245	1,000	\$2,279	\$2,051	\$228
(17)	Econox Plat 08F Lot 12 South County Trail Richmond	65988	-	\$ -	\$	-	\$	-	\$	-	1,000	\$0	\$0	\$0
(18)	Econox 139 Heaton Orchard Rd Richmond	66034	0.1000	\$ 2.001	\$	2.001	\$	2.001	\$	2.001	1,000	\$800	\$720	\$80
(19)	Econox 3671 South County Trail Richmond	66072	-	\$ -	\$	-	\$	-	\$	-	1,000	\$0	\$0	\$0
(20)	Econox 722 Main Hopkinton	66230	0.1000	\$ 2.001	\$	2.001	\$	2.001	\$	2.001	1,000	\$800	\$720	\$80
(21)	Exeter Solar	66253	0.3770	\$ 2.001	\$	2.001	\$	2.001	\$	2.001	1,000	\$3,018	\$2,716	\$302
(22)	320 Compass Circle	66254	0.4118	\$ 1.772	\$	1.721	\$	2.255	\$	2.255	1,000	\$3,295	\$2,965	\$329
(23)	Econox Tomaquag Hopokinton	67296	0.1080	\$ 2.010	\$	2.000	\$	2.000	\$	2.000	1,000	\$865	\$779	\$87
(24)	Econox North Shannock	67397	0.1150	\$ 2.010	\$	2.000	\$	2.000	\$	2.000	1,000	\$921	\$829	\$92
(25)	Econox W Shannock Shannock	67444	0.1040	\$ 2.010	\$	2.000	\$	2.000	\$	2.000	1,000	\$833	\$750	\$83
(26)	Hopkinton Ind Pk	67639	0.5640	\$ 2.010	\$	2.000	\$	2.000	\$	2.000	1,000	\$4,518	\$4,066	\$452
(27)	Captona Solar	67714	0.4130	\$ 2.010	\$	2.000	\$	2.000	\$	2.000	1,000	\$3,308	\$2,977	\$331
(28)	Southern Sky	68109	0.1090	\$ 2.010	\$	2.000	\$	2.000	\$	2.000	1,000	\$873	\$786	\$87
(29)	To	otal										\$47,360	\$42,624	\$4,736

(a) MW's bid

(b) Actual June 2023 Monthly Reconfiguration Auction (MRA) Price (weighted)

(c) Actual July 2023 Monthly Reconfiguration Auction (MRA) Price (weighted)

(d) Estimated Monthly Reconfiguration Auction (MRA) Price for August 2023

(e) Estimated Monthly Reconfiguration Auction (MRA) Price for September 2023

(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)

The Narragansett Electric Company d/b/a Rhode Island Energy R.I.P.U.C. Docket No. 23-24-REG RE Growth Factor Filing Schedule NECO-2 Page 6 of 6

Renewable Energy Growth Program Estimated Administrative Costs for the Program Year Ending March 31, 2024

Summary of Estimated Annual Administrative Expenses

(1)	Billing System Modifications - Revenue Requirement of Capitalized Costs	\$221,229	Revenue Requirement
(2)	Billing System Modifications - 2023 Program Year O&M Budget Estimate for Additional Modifications	\$0	
(3)	Incremental Labor Resources (Internal & External)	\$521,500	
(4)	Estimated Solar Marketplace Implementation/Support Costs	\$90,000	
(5)	DG Board Expense	\$321,825	
(6)	Revenue Requirement - Meter Investment	<u>\$94,673</u>	Revenue Requirement
(7)	Total	\$1,249,227	

(1) Schedule NECO-4A, Page 1, Line (8)

(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 (i)

Per Company budget estimate of \$90,000 for Marketplace outreach program
 Per Company budget estimate of \$90,000 for Marketplace outreach program
 Per the Open Meeting held on May 31, 2023, Docket No. 4604, the Commission approved the Rhode Island Office of Energy Resources' (OER) budget request for \$79,120 to retain the services of a consultant to develop ceiling prices for the 2024 Renewable Energy Growth Program. Furthermore, includes \$156,380 for a May 2023 OER invoice related to a 2022 Solar Quality Assurance Study and \$86,325 for a May 2023 OER invoice related to 2023 Ceiling Price Developemnt.

(6) Schedule NECO-4B, Page 1, Line (10), Column (i)

(7) Sum of Lines (1) through (6)

	Detail of Incremental Labor Resources (Internal & External)	Accounts <u>Processing</u> (a)	Customer <u>Solutions</u> (b)	Billing Implementation <u>Support</u> (c)	Billing Implementation <u>Support</u> (d)	Interconnection Consultant (e)	FCM <u>Contractor</u> (f)	Energy <u>Procurement</u> (g)	Total (h)
(8)	Full Time Employees/Contractors	2	1	1	1	2	1	1	9
(9)	Average Salary / Budget	\$52,478	\$87,000	\$104,683	\$64,480	\$112,476	\$82,500	\$148,125	
(10)	Percent Dedicated to RE Growth	100.00%	100.00%	<u>28.00%</u>	<u>25.00%</u>	<u>30.00%</u>	10.00%	6.00%	
(11)	Estimated Labor Expense - through March 31, 2024	\$104,956	\$87,000	\$29,311	\$16,120	\$67,486	\$8,250	\$8,888	\$322,011
(12)	Overhead rate	<u>63.58%</u>	63.58%	<u>63.58%</u>	<u>63.58%</u>	<u>63.58%</u>	<u>N/A</u>	<u>63.58%</u>	
(13)	Total Estimated Program Year Ending March 31, 2024 Incremental Labor Resource Expense	\$171,686	\$142,315	\$47,947	\$26,369	\$110,394	\$8,250	\$14,539	\$521,500

(8) Estimated

(9) Estimated

(10) Estimated

(11) Line (8) x Line (9) x Line (10)

(12) Company Labor Overheads, excluding pension & PBOP; Column (f) is a contractor position which excludes overheads.

(13) Line (11) x (1 + Line (12))

Proposed RE Growth Cost Recovery Reconciling Factors

and Reconciliation of Program Year Ended March 31, 2023

Renewable Energy Growth Program Proposed Monthly RE Growth Cost Recovery Reconciling Factors For the Recovery Period October 1, 2023 through September 30, 2024

Section 1: Reconciliation

(1)	Total Net RE Growth Factor Revenue	\$17,405,710
(2)	Total RE Growth Expense	\$24,104,455
(3)	Forefeited Performance Guarantee Deposits (PGDs)	<u>(\$730,930)</u>
(4)	RE Growth Reconciliation - Under-Recovery (PPRA)	\$5,967,815
(5)	Interest during the Reconciliation Period (I)	<u>\$46,997</u>
(6)	Total Amount to be Recovered from Customers	\$6,014,811

							Street Lighting	
	Section 2: Factor Calculation		Residential	Small C&I	General C&I	Large Demand	S-05 / S-06	Propulsion
		Total	<u>A-16 / A-60</u>	<u>C-06</u>	<u>G-02</u>	<u>B-32 / G-32</u>	S-10 / S-14	<u>X-01</u>
		(a)	(b)	(c)	(d)	(e)	(f)	(g)
(7)	RE Growth Program Year 2022 Cost (Over)/Under Recovery	\$6,014,811						
(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 2022 Program Year (Over)/Under Recovery	\$6,014,811	\$3,339,177	\$618,446	\$965,943	\$1,021,134	\$68,397	\$1,713
(11)	Remaining (Over)/Under Recovery for PY20	\$2,569	<u>(\$2,717)</u>	\$1,213	\$2,573	\$2,608	<u>(\$1,106)</u>	<u>(\$2)</u>
(12)	Total Allocated 2022 Program Year (Over)/Under Recovery	\$6,017,380	\$3,336,461	\$619,659	\$968,516	\$1,023,742	\$67,291	\$1,710
(13)	Forecasted Number of Bills/Luminaires	7,189,416	5,343,285	644,976	98,430	12,653	1,090,060	12
(14)	Proposed Class-specific RE Growth Reconciling Factor per Month		\$0.62	\$0.96	\$9.83	\$80.90	\$0.06	\$142.54
(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%)		\$0.62	\$0.97	\$9.95	\$81.96	\$0.06	\$144.41

- (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 (1) +[Line (2) + Line (3)]]
- (5) [((Beginning balance of \$0.00) + (Ending balance of \$5,971,813)) + 2] x average reconciliation period customer deposit rate of 1.58%
- (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, 2023 through September 30, 2024; Streetlighting represents individual fixtures
- (14) Line (12) \div Line (13), truncated to 2 decimal places
- (15) Uncollectible Percentage approved in R.I.P.U.C. Docket No. 4770/4780
- (16) Line (14) \div (1-Line (15)), truncated to 2 decimal places

Renewable Energy Growth Program RE Growth Cost Reconciliation For the Program Year Ending March 2023

Revenue Summary

			Net		
		Total	RE Growth		
		RE Growth	Revenue	RE Growth	Net
		Factor	Adjusted for	Reconciliation Factor	RE Growth
		Revenue	Uncollectibles	Revenue	Revenue
		(a)	(b)	(c)	(d)
(1)	Jun-22 Estimated	\$1,943,704	\$1,918,436	\$31,271	\$1,887,165
(2)	Jul-22 Estimated	\$1,944,963	\$1,919,678	\$31,292	\$1,888,386
(3)	Aug-22 Estimated	\$1,945,879	\$1,920,583	\$31,307	\$1,889,276
(4)	Sep-22 Estimated	<u>\$1,947,119</u>	<u>\$1,921,806</u>	<u>\$31,327</u>	<u>\$1,890,479</u>
(5)	Total Jun-Sept Est. Revenues	\$7,781,665	\$7,680,503	\$125,197	\$7,555,306
(6)	Jun-22 Actual	\$1,867,479	\$1,843,202	\$29,589	\$1,813,613
(7)	Jul-22 Actual	\$1,938,281	\$1,913,084	\$30,939	\$1,882,144
(8)	Aug-22 Actual	\$1,928,330	\$1,903,262	\$30,778	\$1,872,484
(9)	Sept-22 Actual	\$1,943,524	\$1,918,258	\$31,019	\$1,887,239
(10)	Total Jun-Sept Actual Revenue	\$7,677,614	\$7,577,805	\$122,325	\$7,455,480
(11)	True-Up Amount	(\$104,051)	(\$102,698)	(\$2,872)	(\$99,826)
(12)	Oct-22	\$1,460,795	\$1,441,805	(\$124,308)	\$1,566,113
(13)	Nov-22	\$1,280,409	\$1,263,764	(\$123,755)	\$1,387,519
(14)	Dec-22	\$1,176,621	\$1,161,325	(\$113,748)	\$1,275,073
(15)	Jan-23	\$1,948,153	\$1,922,827	(\$125,431)	\$2,048,258
(16)	Feb-23	\$1,241,251	\$1,225,115	(\$120,269)	\$1,345,384
(17)	Mar-23	\$1,224,304	\$1,208,388	(\$117,935)	\$1,326,324
(18)	Apr-23	\$1,212,658	\$1,196,894	(\$117,386)	\$1,314,280
(19)	May-23	\$1,225,540	\$1,209,608	(\$118,602)	\$1,328,210
(20)	Jun-23 Estimated	\$1,375,128	\$1,357,251	(\$120,868)	\$1,478,119
(21)	Jul-23 Estimated	\$1,375,432	\$1,357,551	(\$120,895)	\$1,478,446
(22)	Aug-23 Estimated	\$1,375,722	\$1,357,838	(\$120,919)	\$1,478,757
(23)	Sep-23 Estimated	<u>\$1,375,997</u>	<u>\$1,358,109</u>	<u>(\$120,944)</u>	<u>\$1,479,053</u>
(24)	Total Revenue	\$16,167,961	\$15,957,778	(\$1,447,933)	\$17,405,710

(1)-(4) Estimates per Docket 22-04-REG, Schedule NECO-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 2023

Expense Summary

Section 1: Net Performance-Based Incentive Payments

			Net Proceeds	
		Total	from Market	
		PBI Payments	Products	Net
		<u>(PBIP)</u>	(PRDCTS)	PBI Payments
		(a)	(b)	(c)
(1)	Apr-22	\$2,202,160	(\$960,100)	\$1,242,060
(2)	May-22	\$4,070,192	(\$1,924,493)	\$2,145,699
(3)	Jun-22	\$3,946,958	(\$779,784)	\$3,167,174
(4)	Jul-22	\$4,326,476	(\$1,866,560)	\$2,459,916
(5)	Aug-22	\$3,852,949	(\$2,097,459)	\$1,755,490
(6)	Sep-22	\$3,435,185	(\$505,565)	\$2,929,620
(7)	Oct-22	\$3,112,838	(\$518,963)	\$2,593,875
(8)	Nov-22	\$2,762,057	(\$2,627,359)	\$134,698
(9)	Dec-22	\$2,722,156	(\$956,191)	\$1,765,965
(10)	Jan-23	\$2,048,262	(\$2,468,364)	(\$420,102)
(11)	Feb-23	\$2,432,712	(\$340,608)	\$2,092,104
(12)	Mar-23	<u>\$2,986,844</u>	(\$315,235)	\$2,671,609
(13)		\$37,898,789	(\$15,360,680)	\$22,538,109

(14)	Remuneration	\$663,229
(15)	Billing System Modifications - Revenue Requirement of Capitalized Costs and O&M Expense	\$293,513
(16)	DG Board Invoiced Expenses	\$0
(17)	Program Year 7 Ending March 2023 Meter Revenue Requirement	\$86,778
(18)	Solar Marketplace Invoiced Expenses	\$90,000
(19)	Solar Marketplace Revenue Share	(\$5,618)
(20)	Direct Company Labor Expense w/ OH - Program O&M	\$430,678
(21)	Other Expenses - (Website Upgrades, Printing)	\$0
(22)	Forward Capacity Market Administrative Expenses	\$7,767
(23)	Total Administrative Expense	\$1,566,346

Section 3: Total RE Growth Expenses

(24)	Total Expenses	\$24,104,455
(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 Schedule NECO-4A, Page 1 of 18, Line (7).
- (16) Note: No DG Board Expense Invoices were received during the period April 2022 - March 2023.
- (17) Equal to the R.I.P.U.C. Docket No. 22-04-REG estimate for April 2022 - March 2023. See R.I.P.U.C. Docket No. 22-04-REG, Schedule NECO-2, Page 6, Line (6). See also Schedule NECO-4B, Page 1, Line (10), Column (h). The Company will reconcile this amount in its June 2024 Renewable Energy Growth Cost Recovery Filing.
- (18) Equal to the R.I.P.U.C. Docket No. 22-04-REG estimate for April 2022 - March 2023. See R.I.P.U.C. Docket No. 22-04-REG, Schedule NECO-2, Page 6, Line (4). The Company will reconcile this amount in its June 2024 Renewable Energy Growth Cost Recovery Filing. (19) Revenues shared with EnergySage for Solar Marketplace sales for the period April 2022 - March 2023.
- (20) Equal to the R.I.P.U.C. Docket No. 22-04-REG estimate for April 2022 - March 2023, excluding FCM Contractor and FCM Administration costs: \$469,373 - \$8,500 - \$30,195 = \$430,678. See R.I.P.U.C. Docket No. 22-04-REG, Schedule NECO-2, Page 6, Line (13). The Company will reconcile this amount in its June 2024 Renewable Energy Growth Cost Recovery Filing.
- (21) (22)
- Direct Labor Expense and Consulting cost related to FCM per 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, 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	
(1)	Beginning Over/(Under) Recovery	(a) (\$373,535)	(b)	(c) (\$213,250)	(b)	(c) (\$39,328)	(b)	(c) (\$57,774)	(b)	(c) (\$64,131)
(2)	REG Reconciling Factor			\$0.04		\$0.06		\$0.58		\$4.97
				Reconciling		Reconciling		Reconciling		Reconciling
			Total Bills	Factor Revenue	Total Bills	Factor Revenue	Total Bills	Factor Revenue	Total Bills	Factor Revenue
(3)	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	\$31,279	452,698	\$18,108	53,587	\$3,215	7,837	\$4,545	1,086	\$5,397
	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	\$29,589	433,139	\$17,326	51,451	\$3,087	7,435	\$4,312	976	\$4,851
	Jul-22	\$30,939	463,175	\$18,527	53,762	\$3,226	7,521	\$4,362	968	\$4,811
	Aug-22	\$30,778	446,962	\$17,878	51,804	\$3,108	7,672	\$4,450	1,072	\$5,328
(4)	Sep-22	\$31,019	450,573	\$18,023	53,207	\$3,192	7,866	\$4,562	1,052	\$5,228
(5)	Total	\$370,966		\$215,967		\$38,115		\$55,201		\$61,524
(6)	Ending Over/(Under) Recovery	(\$2,569)		\$2,717		(\$1,213)		(\$2,573)		(\$2,608)

			Lighting				
		S-05/	S-05/ S-06/ S-10 / S-14				
		(b)	(c)	(b)	(c)		
(1)	Beginning Over/(Under) Recovery		\$1,106		(\$158)		
(2)	REG Reconciling Factor		\$0.00		\$13.31		
		Billed	Reconciling		Reconciling		
		Luminaires	Factor Revenue	Total Bills	Factor Revenue		
(3)	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	159,982	\$0	1	\$13		
	Jul-22	94,373	\$0	1	\$13		
	Aug-22	89,905	\$0	1	\$13		
(4)	Sep-22	83,181	\$0	1	\$13		
(5)	Total		\$0		\$160		
(6)	Ending Over/(Under) Recovery		\$1,106		\$2		

per R.I.P.U.C Docket No. 5164, Schedule NG-3 Compliance, Page 1, line (12)
 per R.I.P.U.C Docket No. 5164, Schedule NG-1 Compliance, Page 1, line (2)

sum of Column (b) from each rate (a) (b) from Company revenue reports

(c) Column (b) x Line (2)

(5) sum of revenue
(6) Line (1) + Line (5)

RE Growth Reconciliation of Prior Period Under Recovery For the Period April 1, 2021 through March 31, 2022 For the Recovery Period October 1, 2022 through September 30, 2023

		Total		esidential 16 / A-60		mall C&I -06/C-08	Ge	neral C&I G-02		W Demand 32 / G-32
		(a)	(b)	(c)	(b)	(c)	(b)	(c)	(b)	(c)
(1)	Beginning Over/(Under) Recovery	\$1,531,370		\$852,005		\$153,928		\$242,908		\$257,900
(2)	REG Reconciling Factor			(\$0.15)		(\$0.23)		(\$2.43)		(\$19.93)
				Reconciling		Reconciling		Reconciling		Reconciling
			Total Bills	Factor Revenue	Total Bills	Factor Revenue	Total Bills	Factor Revenue	Total Bills	Factor Revenue
(3)	Oct-22	(\$124,308)	436,153	(\$65,423)	52,179	(\$12,001)	9,819	(\$23,860)	1,107	(\$22,063)
	Nov-22	(\$123,755)	467,588	(\$70,138)	54,641	(\$12,567)	8,432	(\$20,490)	1,008	(\$20,089)
	Dec-22	(\$113,748)	422,914	(\$63,437)	50,219	(\$11,550)	7,373	(\$17,916)	1,023	(\$20,388)
	Jan-23	(\$125,431)	473,880	(\$71,082)	56,012	(\$12,883)	8,161	(\$19,831)	1,021	(\$20,349)
	Feb-23	(\$120,269)	451,256	(\$67,688)	53,033	(\$12,198)	7,953	(\$19,326)	1,009	(\$20,109)
	Mar-23	(\$117,935)	433,395	(\$65,009)	51,966	(\$11,952)	8,036	(\$19,527)	991	(\$19,751)
	Apr-23	(\$117,386)	448,607	(\$67,291)	52,419	(\$12,056)	7,753	(\$18,840)	963	(\$19,193)
	May-23	(\$118,602)	448,563	(\$67,284)	52,412	(\$12,055)	7,724	(\$18,769)	1,026	(\$20,448)
	Jun-23	\$0	-	\$0	-	\$0	-	\$0	-	\$0
	Jul-23	\$0	-	\$0	-	\$0	-	\$0	-	\$0
	Aug-23	\$0	-	\$0	-	\$0	-	\$0	-	\$0
(4)	Sep-23	\$0	-	\$0	-	\$0	-	\$0	-	\$0
(5)	Total	(\$961,435)		(\$537,353)		(\$97,263)		(\$158,560)		(\$162,390)
(6)	Ending Over/(Under) Recovery	\$569,935		\$314,652		\$56,665		\$84,348		\$95,511

		S-05/	Lighting S-06/ S-10 / S-14	Р	ropulsion X-01
		(b)	(c)	(b)	(c)
(1)	Beginning Over/(Under) Recovery		\$24,213		\$415
(2)	REG Reconciling Factor		(\$0.01)		(\$35.03)
		Billed	Reconciling		Reconciling
		Luminaires	Factor Revenue	Total Bills	Factor Revenue
(3)	Oct-22	92,638	(\$926)	1	(\$35)
	Nov-22	43,513	(\$435)	1	(\$35)
	Dec-22	42,079	(\$421)	1	(\$35)
	Jan-23	125,124	(\$1,251)	1	(\$35)
	Feb-23	91,235	(\$912)	1	(\$35)
	Mar-23	166,093	(\$1,661)	1	(\$35)
	Apr-23	(2,846) \$28	1	(\$35)
	May-23	1,057	(\$11)	1	(\$35)
	Jun-23		\$0	-	\$0
	Jul-23		\$0	-	\$0
	Aug-23		\$0	-	\$0
(4)	Sep-23	-	\$0	-	\$0
(5)	Total		(\$5,589)		(\$280)
(6)	Ending Over/(Under) Recovery		\$18,624		\$135

per R.I.P.U.C Docket No. 22-04-REG, Schedule NECO-3, Page 1, line (12)
 per R.I.P.U.C Docket No. 22-04-REG, Schedule NECO-3, Page 1, line (14)

(5) sum of revenue
(6) Line (1) + Line (5)

sum of Column (b) from each rate (a)

from Company revenue reports (b)

(c) Column (b) x Line (2)

Revenue Requirement for Billing System Capital Modifications

The Narragansett Electric Company d/b/a Rhode Island Energy R.I.P.U.C. Docket No. 23-24-REG 2023 RE Growth Factor Filing Schedule NECO-4A Page 1 of 18

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

The Narragansett Electric Company d/b/a Rhode Island Energy R.I.P.U.C. Docket No. 23-24-REG 2023 RE Growth Factor Filing Schedule NECO-4A Page 2 of 18

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

		Capital	Accumulated		Accumulated Deferred	Excess Deferred	End of Month	Pre Tax Rate of	Return &		Monthly Revenue
	Mth/Yr	Costs	Amortization	Net Plant	Taxes	Taxes	Rate Base	Return	Taxes	Amortization	Requirement
		(a)	(b)	(c)=(a)+(b)	(d)	(e)	(f)=(c)+(d)+(e)	(g)	(h)=(f)x(g)	(i)	(j)=(h)+(i)
		(u)	(0)	(0) (0) (0)	(u)	(0)	(1) (0) (0) (0)	(5)	x(1/12)	(1)	() (ii) (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)		(\$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)		(\$71,281)	(\$33,362)	\$1,404,102	8.23%	\$9,630	\$21,156	\$30,786
(39)	Jun-19	\$1,777,094	(\$289,505)		(\$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 Eab 20	\$1,777,094 \$1,777,094	(\$437,596) (\$458,752)	\$1,339,498	(\$98,102)	(\$33,362)	\$1,208,034	8.23%	\$8,285	\$21,156 \$21,156	\$29,441 \$20,272
(47)	Feb-20 Mar 20	\$1,777,094 \$1,777,094	(\$458,752) (\$470,008)	\$1,318,342	(\$101,455) (\$104,807)	(\$33,362)	\$1,183,525	8.23%	\$8,117 \$7,040	\$21,156 \$21,156	\$29,273 \$20,105
(48)	Mar-20	\$1,777,094 \$1,777,094	(\$479,908) (\$501,062)	\$1,297,186	(\$104,807) (\$108,161)	(\$33,362)	\$1,159,017	8.23%	\$7,949 \$7,780	\$21,156 \$21,156	\$29,105 \$28,026
(49)	Apr-20 May 20	\$1,777,094 \$1,777,094	(\$501,063)	\$1,276,030 \$1,254,874	(\$108,161)	(\$33,362)	\$1,134,508	8.23% 8.23%	\$7,780 \$7,613	\$21,156 \$21,156	\$28,936 \$28,760
(50)	wiay-20	\$1,777,094	(\$322,219)	\$1,254,874	(\$111,514)	(\$33,362)	\$1,109,999	0.2370	\$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)

The Narragansett Electric Company d/b/a Rhode Island Energy R.I.P.U.C. Docket No. 23-24-REG 2023 RE Growth Factor Filing Schedule NECO-4A Page 3 of 18

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

Mbhy? Capulat Accumulated Deferred Deferred Find of Marth Rates Reade Base Returns Taxes Amorization Requirement (0) (b) (c)=(a)+(b) (d) (e) (f)=(a)+(b) (f) (f)=(a)+(b) N(1/12) (51) Jun20 S1,777,004 (S56,547) S1,212,62 (S11,81,66) (S33,362) S1,006,928 S23,95 S7,276 S21,156 S28,465 (55) Ou-20 S1,777,004 (S66,643) S1,170,290 (S12,82,76) (S33,362) S1,006,928 S23,95 S6,604 S21,156 S28,265 (55) Ou-20 S1,777,049 (S67,015) S1,127,930 (S13,132) S06,474 S23,95 S6,604 S21,156 S27,760 (57) Du-20 S1,777,404 (S71,202) S1,01,673 S13,432 S33,420 S93,439 S23% S5,604 S21,156 S27,425 (59) Jun21 S1,777,044 (S71,202) S1,01,610 S33,220 S84,404 S23						Accumulated	Excess		Pre Tax	D ()		Monthly
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$		Mth/Vr	•		Not Plant						Amortization	
Charlen Charlen Carlen Carlen <thcarlen< th=""> <thcarlen< th=""> <thcarlen< <="" td=""><td></td><td>Iviui/ 11</td><td></td><td></td><td>-</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></thcarlen<></thcarlen<></thcarlen<>		Iviui/ 11			-							
(5) Ju-20 S1.77.04 (S543.37) S1.23.718 (S114.866) (S33.302) S1.08.949 8.23% S7.445 S21.156 S28.432 (5) Ju-20 S1.77.044 (S545.37) S1.21.526 (S114.17) (S33.302) S1.06.942 8.23% S7.109 S21.156 S28.832 (5) Oc+20 S1.77.044 (S60.433) S1.17.014 (S124.27)10 (S13.302) S98.447 8.23% S6.464 S21.156 S27.760 (5) De-20 S1.77.044 (S67.030.677 S1.373.51 (S14.400) S33.362 S98.439 8.23% S6.464 S21.156 S27.82 (5) Ju-21 S1.77.044 (S71.690.81.001.4671 (S13.33.62) S84.914 8.23% S5.764 S21.156 S27.82 (6) Ma-21 S1.77.044 (S71.493.41.01.4471 (S33.362) S84.948 8.23% S5.745 S21.156 S27.845 (6) Ma-21 S1.77.044 (S71.498.10.01.046 S11.4466 S33.362 S84.944			(a)	(0)	$(c) = (a)^{+}(b)$	(u)	(e)	$(1) = (c)^{+}(d)^{+}(c)^{+}($	(g)		(1)	$() = (1)^{+}(1$
(52) Jul-20 S1.77.094 (S564,351) S1.21.56 S28,462 (53) Aug-20 S1.77.094 (S666,431) S1.10407 (S121,571) (S33,362) S1.016,474 S234 S7.076 S21,156 S28,766 (55) Oct-20 S1.77.094 (S667,299) S1.104095 (S123,770) S33,362) S987,497 S234 S6,770 S521,55 S7.792 S21,156 S27,792 (56) No-20 S1.77.094 (S691,316) S1.167,038 S11,4921 S33,362) S938,439 S234 S6,404 S21,156 S27,725 (57) Dec-20 S1.77.094 (S713,477) S1,403,115 (S11,56,77,7256) S6,404 S224 S6,209 S21,156 S27,725 (50) Ma-21 S1.77.094 (S714,934) S1,022,116,401 S33,362) S84,404 S224 S5,164 S21,156 S27,256 (51) Ma-21 S1,777,094 (S714,934) S1,022,116,401 S33,362) S74,414 S21,156 S27,472	(51)	Jun-20	\$1 777 094	(\$543 375)	\$1 233 718	(\$114.866)	(\$33,362)	\$1.085.491	8 23%		\$21.156	\$28 601
133 Aug-20 \$1.77.004 \$(\$\$85.657) \$1.191.407 \$(\$33.362) \$1.086.474 \$2.335 \$5.019 \$2.1,156 \$22.82.65 555 Ox-20 \$1.77.004 \$(\$66.043) \$1.117.021 \$(\$12.0294) \$(\$33.362) \$\$987.457 \$8.23% \$5.67.04 \$2.1,156 \$27.928 550 Nov-20 \$1.77.004 \$\$(\$67.103) \$1.108.703 \$(\$33.362) \$981.457 \$8.23% \$5.64.04 \$2.1,156 \$27.759 570 Dec-20 \$1.77.004 \$(\$67.104) \$1.046.73 \$(\$14.407) \$(\$33.362) \$938.439 \$8.23% \$5.64.04 \$2.1,156 \$27.256 570 Pac-21 \$1.77.004 \$(\$73.478) \$1.043.215 \$(\$14.807) \$33.362) \$804.914 \$2.33% \$5.260 \$2.1,156 \$27.256 610 Aug-21 \$1.77.704 \$177.094 \$177.094 \$177.094 \$177.9794 \$177.9794 \$177.9794 \$18.9575 \$10.101.04 \$133.320 \$766.879 \$2.324 \$15.5 \$2.5726 \$2.1,156				,		,	,					
164 Sap.20 \$1,77,004 (\$660,843) \$1,170,251 (\$23,362) \$1,01,965 \$2,335 \$5,670 \$21,156 \$22,1156 \$52,096 550 Oct.20 \$1,777,004 (\$667,9155) \$1,127,039 (\$67,010) \$1,06,783 \$(\$13,492) \$33,362) \$983,439 \$2,375 \$56,614 \$21,156 \$27,760 (\$75) Dec.20 \$1,777,004 (\$670,310) \$1,06,783 \$(\$13,492) \$33,362) \$983,439 \$2,375 \$56,264 \$21,156 \$27,726 (\$9) Feb.21 \$1,777,004 (\$73,778) \$1,044,017 \$(\$14,637) \$(\$33,362) \$889,423 \$2,375 \$56,264 \$21,156 \$22,156 \$22,020 (\$14) \$1,777,004 (\$77,609) \$1,01,01,04 \$(\$15,746) \$33,362) \$78,438 \$2,375 \$52,756 \$21,156 \$26,248 (\$66) May21 \$1,777,004 (\$984,000 \$33,362) \$78,748,31 \$33,362 \$78,743,61 \$33,362 \$78,743,51 \$52,156 \$22,1156 \$22,1156	· /		. , ,	()		())	()					
155 Ov.2.0 \$1,77,094 (\$627,999) \$1,149,095 \$(\$12,273) \$(\$13,160) \$(\$33,362) \$987,457 \$2,335 \$5,664 \$21,156 \$27,7928 (57) De-20 \$1,777,004 \$(\$670,150) \$1,160,733 \$(\$14,982) \$(\$33,362) \$983,439 \$2,335 \$5,53,200 \$21,156 \$27,7928 (58) Jm-21 \$1,777,004 \$(\$712,222) \$1,064,471 \$(\$14,687) \$533,362) \$889,423 \$2,335 \$53,350 \$53,500 \$21,156 \$27,256 (60) Ma-21 \$1,777,094 \$(\$715,4914) \$1,021,160 \$(\$14,892) \$33,362) \$889,423 \$2,335 \$53,564 \$21,156 \$26,752 (61) Aug-21 \$1,777,094 \$(\$83,957) \$83,3756 \$50,808 \$33,362) \$771,488 \$23,754 \$21,156 \$26,722 \$63 Jm-22 \$1,777,094 \$(\$83,957) \$83,756 \$61,166) \$33,362) \$771,483 \$23,765 \$21,156 \$25,774 \$65 Aug-22 \$1,777,094		-		,								
156 Nov-20 \$1,777.094 (564)155 \$1,127,399 (\$114,630) (\$33,362) \$982,447 \$22% \$6,646 \$221,156 \$27,759 (57) Dec-20 \$1,777.094 (\$670,310) \$1,06,733 (\$114,637) (\$33,362) \$983,439 \$2.2% \$6,646 \$221,156 \$27,759 (59) Feb-21 \$1,777,094 (\$712,622) \$1,064,471 (\$144,647) (\$33,362) \$884,491 \$2.3% \$5,100 \$21,156 \$27,256 (61) Mar-21 \$1,777,094 (\$77,6709) \$10,010.04 \$151,746) \$33,362) \$884,804 \$823% \$5,576 \$2,1166 \$26,752 (63) Jun-21 \$1,777,094 (\$818,402) \$938,602 \$(\$15,168) \$33,362) \$767,878 \$2,3% \$5,200 \$21,156 \$26,0752 (64) Jul-21 \$1,777,094 \$(\$818,402) \$895,202 \$(\$161,803) \$(\$33,362) \$774,733 \$2,3% \$5,427 \$21,156 \$26,079 (67) Oac-21 \$1,777,094 \$881,402) \$816,303 \$33,362) \$660,78 \$2,3% \$4,492				,								
1675 Duc-20 \$1,777,094 (5607)4.66 \$1,106,783 (\$13,435) (\$33,362) \$918,439 \$2,278 56,269 \$21,156 \$27,425 (59) Feb-21 \$1,777,094 (\$712,622) \$1,064,471 (\$14,687) (\$33,362) \$818,491 \$8,278 \$5,629 \$21,156 \$27,425 (60) Mar-21 \$1,777,094 (\$712,622) \$1,004,004 (\$14,48,32) \$33,362) \$884,404 \$8,23% \$5,764 \$21,156 \$26,020 (62) May-21 \$1,777,094 (\$776,009) \$1,001,004 (\$151,746) \$(\$33,362) \$714,88 \$2,427 \$21,156 \$26,538 (64) Jul-21 \$1,777,094 (\$834,957) \$997,356 (\$161,630) \$(\$33,362) \$717,863 \$8,23% \$5,200 \$21,156 \$26,079 (65) Aug-21 \$1,777,094 \$881,809 \$997,356 \$(\$16,530) \$(\$33,362) \$673,378 \$4,233 \$2,33% \$4,423 \$21,156 \$25,676 (70) Duc-21 \$1,777,094 \$681,8409 \$897,240 \$(\$16,530) \$33,362) \$563,3362) \$668	· /						,					
1589 Jun-21 \$1,777,094 (5091,4660) \$1,085,427 (\$138,335) (\$333,362) \$894,3941 \$8,23% \$6,209 \$21,156 \$27,256 (60) Mar-21 \$1,777,094 (\$733,778) \$1,044,311 \$(\$14,640) \$(\$33,362) \$840,406 \$8,23% \$5,764 \$21,156 \$27,256 (61) Mar-21 \$1,777,094 (\$776,009) \$10,010.04 \$(\$151,746) \$33,362) \$818,806 \$28,692 \$5,556 \$21,156 \$26,752 (63) Jun-21 \$1,777,094 (\$776,009) \$993,536 \$(\$161,803) \$33,362) \$742,371 \$8,23% \$5,247 \$21,156 \$26,048 (66) \$921 \$1,777,094 \$881,8409 \$895,224 \$(\$161,803) \$33,362) \$742,371 \$8,23% \$4,923 \$21,156 \$25,019 (66) \$921,21 \$1,777,094 \$894,839 \$82,131 \$(\$17,241) \$33,362) \$673,437 \$2,3% \$4,493 \$21,156 \$25,757 (70) \$1,777,094 \$984,821,915<												
(59) Feb-21 S1,777,094 (S712,022) S1,043,15 (S145,040) (S33,362) S840,421 8,23% S5,100 S21,156 S27,288 (61) Apr-21 S1,777,094 (S754,934) S1,004,315 (S145,040) (S33,362) S840,406 8,23% S5,764 S21,156 S26,752 (62) Jun-21 S1,777,094 (S776,400) S10,0104 (S15,746) (S33,362) S719,138 8,23% S5,260 S21,156 S26,533 (64) Jul-21 S1,777,094 (S818,402) S937,536 G16,1803) (S33,362) S714,2371 8,23% S5,200 S21,156 S26,248 (66) Sep-21 S1,777,094 (S818,080) S81,5240 (G16,508) G33,362) S668,346 S4,757 S21,156 S25,912 (76) Dec-21 S1,777,094 (S945,337) S81,757 (G17,4669) (S33,362) S668,346 S4,23% S4,419 S21,156 S25,433 (71) Jan-22 S1,777,094 (S945,337)				,								
i6i) Apc-21 \$1,777,094 (\$776,090) \$1,001,004 (\$151,746) (\$33,362) \$840,466 \$2.23% \$5.576 \$21,156 \$26,752 (62) May-21 \$1,777,094 (\$776,090) \$5,090 \$5,508 \$2.3% \$5,256 \$21,156 \$26,572 (64) Jul-21 \$1,777,094 (\$839,557) \$616,1803 \$33,362 \$774,238 \$2.2% \$5,260 \$21,156 \$26,248 (66) Sep-21 \$1,777,094 (\$881,860) \$895,224 \$161,8030 \$33,362 \$717,863 \$2.2% \$4,755 \$21,156 \$25,712 (66) Nov-21 \$1,777,094 (\$890,524) \$168,508 \$33,362 \$664,333 \$4,756 \$21,156 \$25,713 (70) Dac-22 \$1,777,094 \$903,025 \$874,068 \$171,861 \$33,362 \$607,133 \$4,277 \$21,156 \$25,473 (70) Dac-22 \$1,777,094 \$903,025 \$81,757 \$133,362 \$607,138 \$4,278 \$21,156 \$24,431		Feb-21		(\$712,622)			,		8.23%			
(6) Apr-21 \$1,777,094 (\$776,090) \$1,002,100 (\$143,392) (\$33,362) \$\$40,406 \$2,376 \$5,596 \$21,156 \$26,752 (6) Jun-21 \$1,777,094 (\$776,090) \$1,001,004 (\$151,746) (\$33,362) \$791,388 \$2,376 \$5,260 \$21,156 \$26,473 (6) Jun-21 \$1,777,094 (\$839,557) \$616,1803) \$(\$33,362) \$774,231 \$2,376 \$5,200 \$21,156 \$26,248 (66) Sep-21 \$1,777,094 (\$881,869) \$895,224 \$161,8508) \$33,362) \$747,863 \$4,756 \$21,156 \$25,743 (69) Dec-21 \$1,777,094 \$990,025) \$874,068 \$171,861 \$33,362) \$509,030 \$4,277 \$21,156 \$25,743 (70) Jan-22 \$1,777,094 \$990,025) \$874,068 \$171,261 \$33,362) \$509,0300 \$237,6 \$4,278 \$21,156 \$25,433 (71) Jan-22 \$1,777,094 \$990,6403 \$810,610 \$172,460	(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
(6) Jun-21 \$1,777,094 (\$879,246) \$979,384 \$(\$158,451) \$(\$33,362) \$776,879 \$8,23% \$55,427 \$21,156 \$26,416 (6) Jul-21 \$1,777,094 (\$889,557) \$937,556 \$(\$158,451) \$(\$33,362) \$774,2371 \$8,23% \$5,020 \$21,156 \$26,079 (6) Sep-21 \$1,777,094 (\$881,053) \$816,556) \$(\$33,362) \$717,863 \$8,23% \$4,756 \$21,156 \$25,079 (6) Oct-21 \$1,777,094 (\$930,3025) \$874,068 \$(\$171,861) \$633,362) \$668,346 \$23% \$4,416 \$21,156 \$25,5733 (7) Jam-22 \$1,777,094 \$6945,337) \$831,757 \$(\$174,669) \$633,362) \$607,013 \$23% \$4,419 \$21,156 \$25,5733 (7) Mar-22 \$1,777,094 (\$945,337) \$831,757 \$(\$174,669) \$633,362) \$579,378 \$4,163 \$21,156 \$25,5743 (7) Mar-22 \$1,777,094 \$(\$10,08,040) \$768,289 </td <td>(61)</td> <td>Apr-21</td> <td>\$1,777,094</td> <td>(\$754,934)</td> <td>\$1,022,160</td> <td></td> <td></td> <td>\$840,406</td> <td>8.23%</td> <td>\$5,764</td> <td>\$21,156</td> <td>\$26,920</td>	(61)	Apr-21	\$1,777,094	(\$754,934)	\$1,022,160			\$840,406	8.23%	\$5,764	\$21,156	\$26,920
(64) Jul-21 \$1,777,094 (\$818,402) \$958,692 (\$188,451) (\$33,362) \$762,371 \$2.23% \$\$5,092 \$21,156 \$26,446 (65) Aug-21 \$1,777,094 (\$830,557) \$937,536 (\$161,803) \$\$33,362) \$\$742,371 \$\$2.3% \$\$4,923 \$\$21,156 \$\$26,448 (66) Sep-21 \$1,777,094 (\$\$881,860) \$\$895,224 (\$168,508) \$\$33,362) \$\$668,846 \$\$2.3% \$\$4,475 \$\$21,156 \$\$25,713 (67) Oc-21 \$1,777,094 (\$\$924,181) \$\$852,913 \$\$175,714 \$\$33,362) \$\$668,846 \$\$2.3% \$\$4,419 \$\$21,156 \$\$25,575 (70) Jan-22 \$1,777,094 (\$\$987,649) \$\$789,445 \$\$(\$163,300) \$\$23% \$\$4,463 \$\$21,156 \$\$25,319 (71) Mar-22 \$1,777,094 \$\$987,649 \$\$789,445 \$\$161,3400 \$\$33,362) \$\$573,877 \$\$23% \$\$4,049 \$\$21,156 \$\$22,309 (71) Mar-22 \$1,777,094 \$\$10,09,040	(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
666) Sep-21 \$11,777,094 (\$860,713) \$916,380 (\$165,156) (\$33,362) \$71,7833 \$8.23% \$4,756 \$221,156 \$226,079 (67) Oc+21 \$1,777,094 (\$903,025) \$874,068 (\$171,861) \$\$33,362) \$668,846 \$8,23% \$4,587 \$21,156 \$225,773 (69) De-21 \$1,777,094 (\$924,181) \$852,913 (\$175,214) (\$33,362) \$664,3437 \$2.3% \$4,419 \$21,156 \$225,473 (70) Jam-22 \$1,777,094 (\$986,493) \$810,601 (\$170,226) \$533,362) \$5670,101 \$8.23% \$4,163 \$21,156 \$225,051 (73) Mar-22 \$1,777,094 (\$10,029,600) \$747,133<	(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
(68) Nov-21 \$1,77,094 (\$903,025) \$874,068 (\$171,861) (\$33,362) \$668,846 \$8.23% \$4,487 \$21,156 \$25,773 (69) Dac-21 \$1,777,094 (\$924,181) \$852,913 (\$175,214) (\$33,362) \$624,737 \$8.23% \$4,419 \$21,156 \$25,453 (71) Jan-22 \$1,777,094 (\$966,493) \$810,601 (\$170,226) \$33,362) \$507,013 \$8.23% \$4,163 \$21,156 \$25,205 (73) Mar-22 \$1,777,094 (\$10,029,600) \$747,113 (\$156,589) \$33,362) \$5575,874 \$8.23% \$3,304 \$21,156 \$24,806 (75) Jun-22 \$1,777,094 (\$1,029,400) \$747,133 \$(\$152,456) \$33,362) \$550,874 \$8.23% \$3,304 \$21,156 \$24,806 (76) Jul-22 \$1,777,094 (\$1,03,428) \$683,666 \$(\$143,570) \$33,362) \$540,474 \$8.23% \$3,361 \$21,156 \$24,473 (78) Sep-22 \$1,777,094	(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
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	(68)	Nov-21	\$1,777,094	(\$903,025)	\$874,068	(\$171,861)	(\$33,362)	\$668,846	8.23%	\$4,587	\$21,156	\$25,743
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	(69)	Dec-21	\$1,777,094	(\$924,181)	\$852,913	(\$175,214)	(\$33,362)	\$644,337	8.23%	\$4,419	\$21,156	\$25,575
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	(70)	Jan-22	\$1,777,094	(\$945,337)	\$831,757	(\$174,669)	(\$33,362)		8.23%	\$4,277	\$21,156	\$25,433
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	(71)	Feb-22	\$1,777,094	(\$966,493)	\$810,601	(\$170,226)	(\$33,362)		8.23%	\$4,163	\$21,156	\$25,319
$ \begin{array}{ccccccccccccccccccccccccccccccccccc$,	-							
(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 (\$1,114,584) \$662,510 (\$139,127) (\$33,362) \$540,160 \$8.23% \$3,341 \$21,156 \$24,611 (79) Oct-22 \$1,777,094 (\$1,14,584) \$662,198 (\$130,241) (\$33,362) \$4456,595 \$8.23% \$3,311 \$21,156 \$24,403 (80) Nov-22 \$1,777,094 (\$1,178,051) \$599,042 (\$12,578) \$(\$33,362) \$4456,595 \$8.23% \$3,017 \$21,156 \$24,403 (81) Dec-22 \$1,777,094 \$(\$1,178,051) \$597,786 \$(\$12,1356) \$33,362) \$4436,455 \$8.23% \$3,017 \$21,156 \$24,403 (82) Jan-23 \$1,777,094 \$(\$1,20,030) \$556,730 \$(\$112,471) \$33,362) \$440,455		-					,					
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	· · ·	2										
(77)Aug-22\$1,777,094\$1,093,428\$683,666\$143,570\$33,362\$506,734\$2.3%\$3,475\$21,156\$24,631(78)Sep-22\$1,777,094\$1,114,584\$662,510\$139,127\$(533,362)\$490,021\$8.23%\$3,361\$21,156\$24,517(79)Oct-22\$1,777,094\$1,135,740\$641,354\$(513,4684)\$(533,362)\$443,308\$8.23%\$3,247\$21,156\$24,403(80)Nov-22\$1,777,094\$1,176,051\$599,042\$(130,241)\$(533,362)\$4439,882\$8.23%\$3,017\$21,156\$24,287(81)Dec-22\$1,777,094\$(1,199,207)\$577,886\$(121,356)\$33,362)\$4439,882\$8.23%\$3,017\$21,156\$24,058(83)Feb-23\$1,777,094\$(1,220,363)\$556,730\$(116,914)\$(533,362)\$440,6455\$8.23%\$2,788\$21,156\$23,944(84)Mar-23\$1,777,094\$(1,260,052)\$517,042\$(112,471)\$(533,362)\$307,101\$8.23%\$2,673\$21,156\$23,829(85)Apr-23\$1,336,355\$(885,121)\$105,238)\$0\$395,895\$8.23%\$2,715\$15,909\$18,624(87)Jun-23\$1,336,355\$(881,131)\$485,224\$(101,897)\$0\$383,327\$8.23%\$2,247\$15,909\$18,624(87)Jun-23\$1,336,355\$(881,131)\$485,224\$(101,897)\$0\$338,327\$8.23%\$2,457\$15,909\$18,624												
$ \begin{array}{c} (78) & \text{Sep-} 22 & \$1,777,094 & (\$1,114,584) & \$662,510 & (\$139,127) & (\$33,362) & \$490,021 & \$.23\% & \$3,361 & \$21,156 & \$24,517 \\ (79) & \text{Oct-} 22 & \$1,777,094 & (\$1,135,740) & \$641,354 & (\$134,684) & (\$33,362) & \$473,308 & \$.23\% & \$3,247 & \$21,156 & \$24,403 \\ (\$0) & \text{Nov-} 22 & \$1,777,094 & (\$1,156,896) & \$620,198 & (\$130,241) & (\$33,362) & \$456,595 & \$.23\% & \$3,111 & \$21,156 & \$24,287 \\ (\$1) & \text{Dec-} 22 & \$1,777,094 & (\$1,178,051) & \$599,042 & (\$125,798) & (\$33,362) & \$439,882 & \$.23\% & \$3,017 & \$21,156 & \$24,287 \\ (\$2) & \text{Jan-} 23 & \$1,777,094 & (\$1,199,207) & \$577,886 & (\$12,356) & (\$33,362) & \$423,169 & \$.23\% & \$2,902 & \$21,156 & \$24,058 \\ (\$3) & \text{Feb-} 23 & \$1,777,094 & (\$1,220,363) & \$556,730 & (\$116,914) & (\$33,362) & \$406,455 & \$.23\% & \$2,778 & \$21,156 & \$23,944 \\ (\$4) & \underline{\text{Mar-} 23 } \$1,777,094 & (\$1,220,363) & \$556,730 & (\$112,471) & (\$33,362) & \$389,742 & \$23\% & \$2,673 & \$21,156 & \$23,994 \\ (\$5) & \underline{\text{Apr-} 23 } \$1,777,094 & (\$1,220,363) & \$517,042 & (\$108,579) & (\$33,362) & \$389,742 & \$23\% & \$2,572 & \$18,532 & \$21,116 \\ (\$6) & May-23 & \$1,336,355 & (\$835,222) & \$501,133 & (\$105,238) & \$0 & \$395,895 & \$.23\% & \$2,571 & \$15,909 & \$18,624 \\ (87) & Jun-23 & \$1,336,355 & (\$85,1,131) & \$485,224 & (\$101,897) & \$0 & \$383,327 & \$23\% & \$2,627 & \$15,909 & \$18,538 \\ (88) & Jul-23 & \$1,336,355 & (\$867,040) & \$469,315 & (\$98,556) & \$0 & \$370,759 & \$.23\% & \$2,457 & \$15,909 & \$18,452 \\ (89) & Aug-23 & \$1,336,355 & (\$867,040) & \$469,315 & (\$98,551) & \$0 & \$343,623 & \$2,3\% & \$2,457 & \$15,909 & \$18,456 \\ (90) & \text{Seg-23 } \$1,336,355 & (\$946,585) & \$437,497 & (\$91,851) & \$0 & \$3345,623 & \$2,3\% & \$2,457 & \$15,909 & \$18,366 \\ (90) & \text{Seg-23 } \$1,336,355 & (\$946,585) & \$347,477 & (\$91,874) & \$0 & \$345,623 & \$2,3\% & \$2,457 & \$15,909 & \$18,103 \\ (92) & \text{Aug-23 } \$1,336,355 & (\$946,585) & \$389,770 & (\$81,852) & \$0 & \$333,054 & \$23\% & \$2,457 & \$15,909 & \$18,021 \\ (94) & Jan-24 & \$1,336,355 & (\$946,585) & \$389,779 & (\$81,852) & \$0 & \$333,054 & \$23\% & \$2,412 & \$15,909 & \$15,909 & \$17,93 \\ (96) & \underline{\text{Mar-24 } \$$,								
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(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) \$4439,882 \$8.23% \$3,017 \$21,156 \$24,173 (82) Jan-23 \$1,777,094 (\$1,199,207) \$577,886 (\$121,356) (\$33,362) \$443,169 \$8.23% \$2,902 \$21,156 \$24,058 (83) Feb-23 \$1,777,094 (\$1,20,363) \$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) \$555,573 (\$112,471) (\$33,362) \$375,101 \$2.3% \$2,673 \$21,156 \$23,829 (85) Apr-23 \$1,376,355 (\$851,131) \$485,224 (\$101,897) \$0 \$383,327 \$2,3% \$2,673 \$21,156 \$23,829 (86) Mar-23 \$1,336,355 (\$867,040) \$469,315 (\$98,556) \$0 \$370,759 \$2,3%		-										
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(98)May-24\$1,336,355(\$1,026,130)\$310,225(\$65,147)\$0\$245,0788.23%\$1,681\$15,909\$17,590(99)Jun-24\$1,336,355(\$1,042,039)\$294,316(\$61,806)\$0\$232,5108.23%\$1,595\$15,909\$17,504	· /		. , ,									
	(98)	May-24	\$1,336,355	(\$1,026,130)		(\$65,147)	\$0	\$245,078	8.23%	\$1,681	\$15,909	\$17,590
(100) Jul-24 \$1,336,355 (\$1,057,948) \$278,407 (\$58,466) \$0 \$219,941 8.23% \$1,508 \$15,909 \$17,417	(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)

The Narragansett Electric Company d/b/a Rhode Island Energy R.I.P.U.C. Docket No. 23-24-REG 2023 RE Growth Factor Filing Schedule NECO-4A Page 4 of 18

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

		Capital	Accumulated		Accumulated Deferred	Excess Deferred	End of Month	Pre Tax Rate of	Return &		Monthly Revenue
	Mth/Yr	Costs	Amortization	Net Plant	Taxes	Taxes	Rate Base	Return	Taxes	Amortization	Requirement
		(a)	(b)	(c)=(a)+(b)	(d)	(e)	(f)=(c)+(d)+(e)	(g)	(h)=(f)x(g)	(i)	(j)=(h)+(i)
									x(1/12)		
(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)

The Narragansett Electric Company d/b/a Rhode Island Energy R.I.P.U.C. Docket No. 23-24-REG 2023 RE Growth Factor Filing Schedule NECO-4A Page 5 of 18

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

$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	Amortization	Monthly Revenue Requirement
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	(i)	(j)=(h)+(i)
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	\$2,623	\$5,535
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	\$5,247	\$8,114
	\$5,247	\$8,069
(5)Aug-16\$440,739(\$23,611)\$417,128(\$78,507)\$0\$338,6219.68%\$2,733(6)Sep-16\$440,739(\$28,858)\$411,881(\$78,813)\$0\$333,0689.68%\$2,688(7)Oct-16\$440,739(\$34,105)\$406,634(\$79,119)\$0\$227,5159.68%\$2,643(8)Nov-16\$440,739(\$39,352)\$401,387(\$79,425)\$0\$321,9629.68%\$2,598(9)Dec-16\$440,739(\$44,599)\$396,140(\$79,731)\$0\$316,4099.68%\$2,554(10)Jan-17\$440,739(\$49,845)\$390,893(\$80,037)\$0\$310,8569.68%\$2,509(11)Feb-17\$440,739(\$55,092)\$385,646(\$80,343)\$0\$305,3039.68%\$2,464	\$5,247	\$8,025
(6)Sep-16\$440,739(\$28,858)\$411,881(\$78,813)\$0\$333,0689.68%\$2,688(7)Oct-16\$440,739(\$34,105)\$406,634(\$79,119)\$0\$327,5159.68%\$2,643(8)Nov-16\$440,739(\$39,352)\$401,387(\$79,425)\$0\$321,9629.68%\$2,598(9)Dec-16\$440,739(\$44,599)\$396,140(\$79,731)\$0\$316,4099.68%\$2,554(10)Jan-17\$440,739(\$49,845)\$390,893(\$80,037)\$0\$310,8569.68%\$2,509(11)Feb-17\$440,739(\$55,092)\$385,646(\$80,343)\$0\$305,3039.68%\$2,464	\$5,247	\$7,980
(7)Oct-16\$440,739(\$34,105)\$406,634(\$79,119)\$0\$327,5159.68%\$2,643(8)Nov-16\$440,739(\$39,352)\$401,387(\$79,425)\$0\$321,9629.68%\$2,598(9)Dec-16\$440,739(\$44,599)\$396,140(\$79,731)\$0\$316,4099.68%\$2,554(10)Jan-17\$440,739(\$49,845)\$390,893(\$80,037)\$0\$310,8569.68%\$2,509(11)Feb-17\$440,739(\$55,092)\$385,646(\$80,343)\$0\$305,3039.68%\$2,464	\$5,247	\$7,935
(8) Nov-16 \$440,739 (\$39,352) \$401,387 (\$79,425) \$0 \$321,962 9.68% \$2,598 (9) Dec-16 \$440,739 (\$44,599) \$396,140 (\$79,731) \$0 \$316,409 9.68% \$2,554 (10) Jan-17 \$440,739 (\$49,845) \$390,893 (\$80,037) \$0 \$310,856 9.68% \$2,509 (11) Feb-17 \$440,739 (\$55,092) \$385,646 (\$80,343) \$0 \$305,303 9.68% \$2,464	\$5,247	\$7,890
(10) Jan-17 \$440,739 (\$49,845) \$390,893 (\$80,037) \$0 \$310,856 9.68% \$2,509 (11) Feb-17 \$440,739 (\$55,092) \$385,646 (\$80,343) \$0 \$305,303 9.68% \$2,464	\$5,247	\$7,845
(11) Feb-17 \$440,739 (\$55,092) \$385,646 (\$80,343) \$0 \$305,303 9.68% \$2,464	\$5,247	\$7,801
	\$5,247	\$7,756
(12) M_{2r} 17 \$440.730 (\$60.330) \$380.400 (\$90.640) \$0 \$200.751 0.600/ \$2.410	\$5,247	\$7,711
	\$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) \$34,8,918 (\$82,485) \$0 \$266,433 9,68% \$2,150	\$5,247	\$7,397
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	\$5,247	\$7,352
(20) Nov-17 \$440,739 (\$102,314) \$338,424 (\$83,098) \$0 \$255,326 9.68% \$2,061 (21) Dec-17 \$440,739 (\$107,561) \$333,178 (\$83,404) \$0 \$249,774 9.68% \$2,016	\$5,247 \$5,247	\$7,308 \$7,263
(21) Dec-17 \$440,739 (\$107,561) \$333,178 (\$83,404) \$0 \$249,774 9.68% \$2,016 (22) Jan-18 \$440,739 (\$112,808) \$327,931 (\$50,226) (\$33,362) \$244,343 8.41% \$1,712	\$5,247	\$6,959
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$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	\$5,247	\$6,845
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	\$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 \$440,739 (\$175,771) \$264,968 (\$52,430) (\$33,362) \$179,176 8.23% \$1,229	\$5,247	\$6,476
(35) Feb-19 \$440,739 (\$181,018) \$259,721 (\$52,613) (\$33,362) \$173,746 8.23% \$1,192	\$5,247	\$6,439
(36) Mar-19 \$440,739 (\$186,265) \$254,474 (\$52,797) (\$33,362) \$168,316 8.23% \$1,154	\$5,247	\$6,401
(37) Apr-19 \$440,739 (\$191,511) \$249,227 (\$52,338) (\$33,362) \$163,528 8.23% \$1,122	\$5,247	\$6,369
(38) May-19 \$440,739 (\$196,758) \$243,980 (\$51,236) (\$33,362) \$159,383 8.23% \$1,093	\$5,247	\$6,340
(39) Jun-19 \$440,739 (\$202,005) \$238,733 (\$50,134) (\$33,362) \$155,238 8.23% \$1,065	\$5,247	\$6,312
(40) Jul-19 \$440,739 (\$207,252) \$233,487 (\$49,032) (\$33,362) \$151,093 8.23% \$1,036	\$5,247	\$6,283
(41) Aug-19 $440,739$ ($5212,499$) $5228,240$ ($547,930$) ($533,362$) $5146,948$ 8.23% $51,008$	\$5,247	\$6,255
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	\$5,247	\$6,226
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	\$5,247	\$6,198
(44) Nov-19 \$440,739 (\$228,240) \$212,499 (\$44,625) (\$33,362) \$134,512 \$2.3% \$923 (45) Dec-19 \$440,739 (\$233,487) \$207,252 (\$43,523) (\$33,362) \$130,368 \$2.3% \$894	\$5,247 \$5,247	\$6,170 \$6,141
(45) Dec-19 \$440,739 (\$233,487) \$207,252 (\$43,523) (\$33,362) \$130,368 \$2.3% \$894 (46) Jan-20 \$440,739 (\$238,733) \$202,005 (\$42,421) (\$33,362) \$126,223 \$2.3% \$866	\$5,247	\$6,113
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	\$5,247	\$6,084
$ \begin{array}{c} (48) \\ \text{Mar-20} \\ & \$440,739 \\ & (\$249,227) \\ & \$191,511 \\ & (\$40,217) \\ & (\$33,362) \\ & \$17,933 \\ & \$2.2\% \\ & \$809 \\ \hline \end{array} $	\$5,247	\$6,056
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	\$5,247	\$6,027
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	\$5,247	\$5,999
(51) Jun-20 \$440,739 (\$264,968) \$175,771 (\$36,912) (\$33,362) \$105,497 8.23% \$724	\$5,247	\$5,971
(52) Jul-20 \$440,739 (\$270,215) \$170,524 (\$35,810) (\$33,362) \$101,352 8.23% \$695	\$5,247	\$5,942
(53) Aug-20 \$440,739 (\$275,462) \$165,277 (\$34,708) (\$33,362) \$97,207 8.23% \$667	\$5,247	\$5,914
(54) Sep-20 \$440,739 (\$280,709) \$160,030 (\$33,606) (\$33,362) \$93,063 8.23% \$638	\$5,247	\$5,885
(55) Oct-20 \$440,739 (\$285,956) \$154,783 (\$32,504) (\$33,362) \$88,918 8.23% \$610	\$5,247	\$5,857
(56) Nov-20 \$440,739 (\$291,202) \$149,536 (\$31,403) (\$33,362) \$84,772 8.23% \$581	\$5,247	\$5,828
(57) Dec-20 \$440,739 (\$296,449) \$144,289 (\$30,301) (\$33,362) \$80,627 8.23% \$553	\$5,247	\$5,800
(58) Jan-21 \$440,739 (\$301,696) \$139,043 (\$29,199) (\$33,362) \$76,482 8.23% \$525	\$5,247	\$5,772
(59) Feb-21 \$440,739 (\$306,943) \$133,796 (\$28,097) (\$33,362) \$72,337 8.23% \$496	\$5,247	\$5,743
(60) <u>Mar-21 \$440,739 (\$312,190) \$128,549 (\$26,995) (\$33,362) \$68,192 8.23% \$468</u>	\$5,247	\$5,715

(a) Page 1, Line (8)
(b) Less Pages 8 and 9, Column (b)
(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)

The Narragansett Electric Company d/b/a Rhode Island Energy R.I.P.U.C. Docket No. 23-24-REG 2023 RE Growth Factor Filing Schedule NECO-4A Deep 6 of 18 Page 6 of 18

RI Renewable Energy Growth Program Revenue Requirement Calculation for Phase 1 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)	(i)	(j)=(h)+(i)
((1))		¢140.720	(0217 427)	6122.202	(625.002)	(#22.2(2))	\$C4.047	0.000/	x(1/12)	¢5.247	85 (0)
(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)
(b) Less Pages 8 and 9, Column (b)
(d) Less Pages 8 and 9, Column (g)

(a) Less rages and 9, Column (b)
(c) Pages 8 and 9, Column (h)
(g) Page 18, Column (e) based on effective date
(i) Pages 8 and 9, Column (a)

The Narragansett Electric Company d/b/a Rhode Island Energy R.I.P.U.C. Docket No. 23-24-REG 2023 RE Growth Factor Filing Schedule NECO-4A Page 7 of 18

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)
В	Bonus Depreciation					
(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			
R	emaining Tax Amortization					
(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	\$220,368
(9)	3-Year Straight Line Tax Amortization Rates	Per Tax Department	31.94%	33.33%	33.33%	1.39%
(10)	Remaining Tax Amortization	Line (8) x Line (9)	\$70,395	\$73,456	\$73,456	\$3,061
(11)	Cost of Removal		\$0			
(12)	Annual Tax Amortization		\$290,765	\$73,456	\$73,456	\$3,061

(12) Sum of Lines (5), (10), and (11)

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

(1) (2) (3)		Book cost Book Useful life (Monthly Book Ar		\$440,739 84 \$5,247						
(4) (5)		Tax Useful life (m Monthly Tax Amo	/	36 \$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 Nov-17	\$5,247	\$97,067	\$6,121	\$333,615	\$236,547	35.00%	\$82,792 \$83,098	\$0 \$0	\$82,792
(25) (26)	Dec-17	\$5,247 \$5,247	\$102,314 \$107,561	\$6,121 \$6,121	\$339,736 \$345,857	\$237,422	35.00% 35.00%	\$83,098 \$83,404	\$0 \$0	\$83,098 \$83,404
(28)	Jan-18	\$5,247 \$5,247	\$112,808	\$6,121	\$343,837 \$351,979	\$238,296 \$239,171	21.00%	\$50,226	\$33,362	\$83,588
(27)	Feb-18	\$5,247	\$112,808	\$6,121	\$358,100	\$239,171 \$240,045	21.00%	\$50,228 \$50,409	\$33,362	\$83,771
(28)	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 ©0	\$440,739	\$181,018	21.00%	\$38,014	\$33,362	\$71,376
(56)	Jun-20	\$5,247	\$264,968 \$270,215	\$0 \$0	\$440,739 \$440,730	\$175,771	21.00%	\$36,912	\$33,362	\$70,274
(57)	Jul-20	\$5,247 \$5,247	\$270,215 \$275,462	\$0 \$0	\$440,739 \$440,739	\$170,524 \$165,277	21.00%	\$35,810	\$33,362 \$33,362	\$69,172 \$68,070
(58)	Aug-20	\$5,247	\$275,462	20	\$440,739	\$165,277	21.00%	\$34,708	\$\$\$,302	\$08,070

(a) Equals Line (3) except Line 6(a) and Line (90)(a) = Line 3 x 50%

(d) Equals Line (5) except Line (6)(a) Line (5)(a) Line (5)(a) Line (5)(a)
(e) 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)

Page 10, Line (8)
 Line (1) + Line (2)
 (Line (1) - Page 7, Line (5)) + Line (4)
 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

(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)

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

The Narragansett Electric Company d/b/a Rhode Island Energy R.I.P.U.C. Docket No. 23-24-REG 2023 RE Growth Factor Filing Schedule NECO-4A Page 10 of 18

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

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

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)	(h)	(i)=(g)+(h)
		(-)	(-)	(-) (-) (-)	(-)		(-)	x(1/12)	()	(-) (8) ()
(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) (10)	Sep-19 Oct-19	\$1,336,355 \$1,336,355	(\$135,226)	\$1,201,128 \$1,185,219	(\$37,863)	\$1,163,265 \$1,142,901	8.23% 8.23%	\$7,978 \$7,838	\$15,909 \$15,909	\$23,887 \$23,747
(10)	Nov-19	\$1,336,355	(\$151,135) (\$167,044)	\$1,169,310	(\$42,318) (\$46,772)	\$1,122,538	8.23%	\$7,699	\$15,909	\$23,608
(11)	Dec-19	\$1,336,355	(\$182,953)	\$1,153,401	(\$51,227)	\$1,102,174	8.23%	\$7,559	\$15,909	\$23,468
(12)	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 Mar-21	\$1,336,355	(\$405,679)	\$930,676 \$014,767	(\$113,590)	\$817,086 \$706,722	8.23%	\$5,604 \$5,464	\$15,909 \$15,000	\$21,513 \$21,272
(27) (28)	Apr-21	\$1,336,355 \$1,336,355	(\$421,588) (\$437,497)	\$914,767 \$898,858	(\$118,045) (\$122,499)	\$796,722 \$776,359	8.23% 8.23%	\$5,464 \$5,325	\$15,909 \$15,909	\$21,373 \$21,234
(28)	May-21	\$1,336,355	(\$453,406)	\$898,838	(\$126,954)	\$755,995	8.23%	\$5,325 \$5,185	\$15,909	\$21,254 \$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) (43)	Jun-22 Jul-22	\$1,336,355 \$1,336,355	(\$660,223)	\$676,132 \$660,223	(\$141,988) (\$138,647)	\$534,144 \$521,576	8.23% 8.23%	\$3,663 \$3,577	\$15,909 \$15,909	\$19,572 \$19,486
(43)	Aug-22	\$1,336,355	(\$676,132) (\$692,041)	\$600,223 \$644,314	(\$138,647) (\$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 Oct 22	\$1,336,355 \$1,336,355	(\$898,858) (\$014,767)	\$437,497 \$421,588	(\$91,874)	\$345,623 \$222.054	8.23%	\$2,370 \$2,284	\$15,909 \$15,000	\$18,279
(58) (59)	Oct-23 Nov-23	\$1,336,355 \$1,336,355	(\$914,767) (\$930,676)	\$421,588 \$405,679	(\$88,534) (\$85,193)	\$333,054 \$320,486	8.23% 8.23%	\$2,284 \$2,198	\$15,909 \$15,909	\$18,193 \$18,107
(60)	Dec-23	\$1,336,355	(\$930,878)	\$403,679	(\$81,852)	\$307,918	8.23%	\$2,198	\$15,909	\$18,021
(00)	100-25	φ1,550,5555	(4) 10,000)	<i>4505,110</i>	(#01,052)	<i>\$507,710</i>	0.2070	42,112	ψ1 <i>3</i> ,709	ψ10,021

(a) Page 18, Line (16)(m)

(a) Fage 16, Eline (16)(h)
(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.)

					Accumulated		Pre Tax			Monthly
			Accumulated		Deferred	End of Month	Rate of	Return &		Revenue
		Capital Costs	Amortization	Net Plant	Taxes	Rate Base	Return	Taxes	Amortization	Requirement
		(a)	(b)	(c)=(a)+(b)	(d)	(e)=(c)+(d)	(f)	(g)=(e)x(f)	(h)	(i)=(g)+(h)
								x(1/12)		
(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)
В	Sonus Depreciation					
(1)	Plant Additions	Page 18, Line (16)(m)	\$1,336,355			
(2)	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	0.00%			
(3)	Plant Eligible for Bonus Depreciation	Line (1) x Line (2)	\$0			
(4)	Bonus Depreciation Rate		0.00%			
(5)	Bonus Depreciation	Line (3) x Line (4)	\$0			
R	emaining Tax Amortization					
(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	\$1,336,355
(9)	3-Year Straight Line Tax Amortization Rates	Per Tax Department	6.94%	33.33%	33.33%	26.39%
(10)	Tax Amortization	Line (8) x Line (9)	\$92,802	\$445,452	\$445,452	\$352,649
(11)	Cost of Removal		\$0			
(12)	Annual Tax Amortization		\$92,802	\$445,452	\$445,452	\$352,649

(12) Sum of Lines (5), (10), and (11)

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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	Accumulated Book	Monthly Tax	Accumulated Tax	Cumulative	Effective Tax	Accumulated
		Amortization	Amortization	Amortization	Amortization	Book/Tax Timer		Deferred Taxes
		(a)	(b)	(c)	(d)	(e)=(d)-(b)	(f)	(g)=(e)x(f)
(6)	Jan-19	\$7,954	\$7,954	\$18,560	\$18,560	\$10.606	21.00%	\$2,227
(6) (7)	Feb-19	\$15,909	\$23,863	\$13,500	\$18,500	\$31,818	21.00%	\$6,682
(7) (8)	Mar-19	\$15,909	\$25,805 \$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
(2^{5}) (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) \div Line (2)

(5) Line $(1) \div$ Line (4)

The Narragansett Electric Company d/b/a Rhode Island Energy R.I.P.U.C. Docket No. 23-24-REG 2023 RE Growth Factor Filing Schedule NECO-4A Page 15 of 18

RI Renewable Energy Growth Program Calculation of Accumulated Deferred Taxes on Phase 2 Billing System Capital Modifications - Shared Solar (cont.) Accumulated Accumulated Monthly Book Monthly Tax Cumulative Effective Tax Accumulated Book Tax Amortization Amortization Amortization Amortization Book/Tax Timer Rate 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 $(42)(c) = Line (5) \times 50\%$

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

(1) Page 17, Line (10)

(3) Line $(1) \div$ Line (2)

(5) Line (1) \div Line (4)

The Narragansett Electric Company d/b/a Rhode Island Energy R.I.P.U.C. Docket No. 23-24-REG 2023 RE Growth Factor Filing Schedule NECO-4A Page 16 of 18

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

			Accumulated		Accumulated			
		Monthly Book	Book	Monthly Tax	Tax	Cumulative	Effective Tax	Accumulated
		Amortization	Amortization	Amortization	Amortization	Book/Tax Timer	Rate	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%

(b) Prior month Column (b) + Current month Column (a)

(c) Equals Line (5); Line (6)(c) and Line $(42)(c) = Line (5) \times 50\%$

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

(1) Page 17, Line (10)

(3) Line (1) ÷ Line (2)

(5) Line (1) \div Line (4)

The Narragansett Electric Company d/b/a Rhode Island Energy R.I.P.U.C. Docket No. 23-24-REG 2023 RE Growth Factor Filing Schedule NECO-4A Page 17 of 18

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

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

Source: Per Company Books

The Narragansett Electric Company d/b/a Rhode Island Energy R.I.P.U.C. Docket No. 23-24-REG 2023 RE Growth Factor Filing Schedule NECO-4A Page 18 of 18

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

		Capital Ratio (a)	Cost Rate (b)	Weighted Return <u> Rate </u> (c)	Taxes (d)	Pre-tax Return Rate (e)
	Weighted Average Cost of Capital r	per Settlement Agreement RIP	UC Docket No.	4323:		
(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)		100.00%		7.17%	2.51%	9.68%
(6) (7) (8) (9) (10)	Weighted Average Cost of Capital p Long Term Debt Short Term Debt Preferred Stock Common Equity Total	ber Settlement Agreement RIP 49.95% 0.76% 0.15% 49.14% 100.00%	UC Docket No. 4.96% 0.79% 4.50% 9.50%	4323 (With tax change 2.48% 0.01% 0.01% 4.67% 7.17%	<u>1.24%</u> <u>1.24%</u>	/2018): 2.48% 0.01% 0.01% 5.91% 8.41%
	Weighted Average Cost of Capital p	per Settlement Agreement RIP	UC Docket No.	4770 (Effective 09/01/2	<u>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%

Schedule NECO-4B

THE NARRAGANSETT ELECTRIC COMPANY d/b/a RHODE ISLAND ENERGY R.I.P.U.C. DOCKET NO. 23-24-REG 2023 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 2024

						R	evenue Requirement fo	or			
			2015 Program Year Ending March	2016 Program Year Ending March	2017 Program Year Ending March	2018 Program Year Ending March	2019 Program Year Ending March	2020 Program Year Ending March	2021 Program Year Ending March	2022 Program Year Ending March	2023 Program Year Ending March
			2016	(b)	2018 (c)	(d)	(e)	2021 (f)	2022 (g)	2023 (h)	2024 (i)
	Current Meter Investment Revenue Requirement		(a)	(0)	(0)	(u)	(0)	(1)	(5)	(1)	(1)
(1)	Program Year Ending March 2016 Actual Capital Investment		\$400	\$995	\$913	\$850	\$823	\$781	\$743	\$711	\$673
(2)	Program Year Ending March 2017 Actual Capital Investment			\$6,141	\$14,589	\$13,570	\$13,142	\$12,487	\$11,892	\$11,402	\$10,821
(3)	Program Year Ending March 2018 Actual Capital Investment				\$8,882	\$22,192	\$21,683	\$20,636	\$19,690	\$18,924	\$17,996
(4)	Program Year Ending March 2019 Actual Capital Investment					\$5,727	\$13,869	\$13,212	\$12,619	\$12,136	\$11,564
(5) (6)	Program Year Ending March 2020 Actual Capital Investment Program Year Ending March 2021 Actual Capital Investment						\$4,702	\$11,220 \$5,745	\$10,728 \$13,650	\$10,331 \$13,161	\$9,856 \$12,570
(0)	Program Year Ending March 2021 Actual Capital Investment							\$3,745	\$6,373	\$15,206	\$14,539
()	Forecasted Annual Revenue Requirement on Program Year Ending March 2023								\$0,575	\$15,200	\$14,559
(8)	Capital Investment									\$4,906	\$11,747
(0)	Forecasted Annual Revenue Requirement on Program Year Ending March 2024									\$1,700	<i>Q</i> 11,717
(9)	Capital Investment										\$4,906
(10)	Total Meter Investment Revenue Requirement		\$400	\$7,136	\$24,384	\$42,339	\$54,220	\$64,081	\$75,696	\$86,778	\$94,673
	Previous Filing, Docket No. 22-04-REG										
(11)	Program Year Ending March 2016 Actual Capital Investment		\$400	\$995	\$913	\$850	\$823	\$781	\$752	\$711	
(12)	Program Year Ending March 2017 Actual Capital Investment		2.00	\$6,141	\$14,589	\$13,570	\$13,142	\$12,487	\$12,036	\$11,402	
(13)	Program Year Ending March 2018 Actual Capital Investment				\$8,882	\$22,192	\$21,683	\$20,636	\$19,942	\$18,924	
(14)	Program Year Ending March 2019 Actual Capital Investment					\$5,727	\$13,869	\$13,212	\$12,766	\$12,136	
(15)	Program Year Ending March 2020 Actual Capital Investment						\$4,702	\$11,220	\$10,855	\$10,331	
(16)	Program Year Ending March 2021 Actual Capital Investment							\$5,745	\$13,815	\$13,161	
(17)	Program Year Ending March 2022 Actual Capital Investment								\$6,373	\$15,206	
(18)	Forecasted Annual Revenue Requirement on Program Year Ending March 2023 Capital Investment									\$4,906	
(19)	Total Meter Investment Revenue Requirement		\$400	\$7,136	\$24,384	\$42,339	\$54,220	\$64,081	\$76,539	\$86,778	
(20)	Difference		\$0	\$0	\$0	\$0	\$0	\$0	(\$843)	\$0	
(20)	Difference		30	30			30	30	(3843)		
	Reconciliation										
(21)	Change in program year 2022 property tax rate on FY2016 Investment								(\$9)	\$0	
(22)	Change in program year 2022 property tax rate on FY2017 Investment								(\$144)	\$0	
(23)	Change in program year 2022 property tax rate on FY2018 Investment								(\$252)	\$0	
(24)	Change in program year 2022 property tax rate on FY2019 Investment								(\$147)	\$0	
(25)	Change in program year 2022 property tax rate on FY2020 Investment								(\$127)	\$0	
(26) (27)	Change in program year 2022 property tax rate on FY2021 Investment Change in program year 2022 property tax rate on FY2022 Investment								(\$165) \$0	\$0 \$0	
(27)	Program Year Ending March 2023 Actual Capital Investment								30	30	
(20)	Program Year Ending March 2023 Plan Capital Investment										
(30)	Difference		\$0	\$0	\$0	\$0	\$0	\$0	(\$0)	(\$0)	
	Difference		30				30		(30)	(30)	
Notes:		(2)())	B 4 B (200)			(0) (1)	B 10 F (2007)				
(1)(a)	Page 2, Line (29)(a)	(3)(g)	Page 4, Line (29)(e)			(8)(h)	Page 10, Line (29)(a				
(1)(b) (1)(c)	Page 2, Line (29)(b) Page 2, Line (29)(c)	(3)(h) (3)(i)	Page 4, Line (29)(f) Page 4, Line (29)(g)			(8)(i) (9)(i)	Page 10, Line (29)(b Page 12, Line (29)(a				
(1)(c) (1)(d)	Page 2, Line (29)(d)	(3)(1) (4)(d)	Page 5, Line (29)(g)			(10)	Sum of Lines (1) three				
(1)(e)	Page 2, Line (29)(e)	(4)(e)	Page 5, Line (29)(b)			(10)	Docket No. 22-04-RI		Page 1 Line (1)		
(1)(c) (1)(f)	Page 2, Line (29)(f)	(4)(c) (4)(f)	Page 5, Line (29)(c)			(11) (12)	Docket No. 22-04-RI				
(1)(g)	Page 2, Line (29)(g)	(4)(g)	Page 5, Line (29)(d)			(13)	Docket No. 22-04-RI				
(1)(h)	Page 2, Line (29)(h)	(4)(h)	Page 5, Line (29)(e)			(14)	Docket No. 22-04-RI				
(1)(i)	Page 2, Line (29)(i)	(4)(i)	Page 5, Line (29)(f)			(15)	Docket No. 22-04-RI				
(2)(b)	Page 3, Line (29)(a)	(5)(e)	Page 6, Line (29)(a)			(16)	Docket No. 22-04-RI				
(2)(c)	Page 3, Line (29)(b)	(5)(f)	Page 6, Line (29)(b)			(18)	Docket No. 22-04-RI		Page 1, Line (7)		
(2)(d)	Page 3, Line (29)(c)	(5)(g)	Page 6, Line (29)(c)			(19)	Sum of Lines (11) th				
(2)(e)	Page 3, Line (29)(d)	(5)(h)	Page 6, Line (29)(d)			(20)	Line (10) less Line (19)			
(2)(f)	Page 3, Line (29)(e)	(5)(i)	Page 6, Line (29)(e)								
(2)(g)	Page 3, Line (29)(f)	(6)(f)	Page 7, Line (29)(a)								
(2)(h)	Page 3, Line (29)(g) Page 3, Line (29)(h)	(6)(g)	Page 7, Line (29)(b) Page 7, Line (29)(c)								
(2)(i) (3)(c)	Page 3, Line (29)(h) Page 4, Line (29)(a)	(6)(h) (6)(i)	Page 7, Line (29)(c) Page 7, Line (29)(d)								
(3)(d)	Page 4, Line (29)(b)	(0)(1) (7)(g)	Page 8, Line (29)(a)								
(3)(e)	Page 4, Line (29)(c)	(7)(b)	Page 8, Line (29)(b)								

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

2015 2016 2017 2018 2019 2020 2021 2022 2023 Program Year Ending March 2016 2017 2018 2019 2020 2021 2022 2023 2024 (a) (b) (c) (d) (c) (g) (h) (i) , Line (11)(a) \$6,189 (1) Capital Additions (2) Total Net Plant in Service \$6,189 \$6,189 \$6,189 \$6,189 \$6,189 \$6,189 \$6,189 \$6,189 \$6,189 Deferred Tax Calculation: 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) 5.16% 5.16% 5.16% 5.39% 5.56% 5.56% (3) Book Depreciation Rate 5.56% 5.56% 5.56% Book Depreciation Cumulative Book Depreciation $\label{eq:Line 2} \begin{array}{l} Line \mbox{(2)} \times Line \mbox{(3)} \times 50\% \\ Current Month Line \mbox{(4)} + Prior Month Line \mbox{(5)} \end{array}$ (4) (5) \$160 \$160 \$319 \$479 \$319 \$798 \$334 \$1,132 \$344 \$1,476 \$344 \$1,820 \$344 \$2,164 \$344 \$2,508 \$344 \$2,852 <u>Tax Depreciation</u> Capital Additions Percentage of Plant Eligible for Bonus Depreciation Bonus Depreciation Rate Bonus Depreciation \$6,189 100% 50% \$3,094 Line (2) (6) (7) (8) (9) Line (6) × Line (7) × Line (8) (10) (11) (12) Remaining Plant Additions subject to MACRS Tax Depreciation 20 YR MACRS Tax Depreciation Rates MACRS Tax Depreciation Line (6) - Line (9) IRS Pub. 946 Line (10) × Line (11) \$3.094 \$3.094 \$3.094 \$3.094 \$3.094 \$3.094 \$3.094 \$3.094 \$3.094 3.750% \$116 6.177% \$191 7.219% \$223 6.677% \$207 5.713% \$177 5.285% \$164 4.888% 4.522% \$140 4.462% \$138 Total Tax Depreciation Cumulative Tax Depreciation Line (9) + Line (12) Current Month Line (13) + Prior Month Line (14) (13) (14) \$3,210 \$3,210 \$223 \$3,434 \$207 \$3,640 \$191 \$3,831 \$177 \$4,008 \$164 \$4,172 \$151 \$4,323 \$140 \$4,463 \$138 \$4,601 (15) (16) (17) (18) Cumulative Book / Tax Timer Line (14) - Line (5) \$3.051 \$2,955 \$2.842 \$2,700 \$2,532 \$2,352 \$2,159 \$1,955 \$1,749 Line (14) - Line (2) (c): (275 days / 365 * 35%) + (90 days / 365 * 21%) Line (15) × Line (16) All applied by ISR filing Effective Tax Rate 35.00% \$1,068 35.00% \$1,034 31.55% 21.00% \$567 21.00% \$532 21.00% 21.00% 21.00% \$367 21.00% Deferred Tax Reserve \$897 \$494 \$453 \$410 Less: Federal NOL \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 (18a) (19) Excess Deferred Taxes Net Deferred Tax Reserve \$0 \$1,068 \$0 \$1,034 \$402 \$1,298 \$402 \$934 \$402 \$855 \$402 \$769 \$402 \$969 \$402 \$896 \$402 \$812 Sum of Lines (17) through (18a) Rate Base Calculation: Cumulative Incremental Capital Included in Rate Base Accumulated Depreciation (20) (21) (22) (23) Line (2) \$6,189 \$6,189 \$6,189 \$6,189 (\$1,476) \$6,189 (\$2,852) \$6,189 (\$1,132) \$6,189 (\$1,820) \$6,189 (\$2,164) \$6,189 (\$2,508) Line (2) Less Line (5) Less Line (19) Sum of Lines (20) through (22) (\$160) (\$479) (\$798) Deferred Tax Reserve Year End Rate Base (\$1,068) \$4,961 (\$1,034) (\$1,298) \$4,092 (\$969) \$4,088 (\$934) \$3,779 (\$896) \$3,473 (\$855) \$3,169 (\$812) \$2,868 (\$769) \$2,567 \$4,675 Revenue Requirement Calculation: Average Rate Base Pre-Tax ROR (Prior Year Line (23) + Current Year Line (23)) ÷2 Page 16 Line (24) × Line (25) Line (4) \$2,481 \$4,818 \$4,384 \$3,933 \$3,626 \$3,321 \$3,019 \$2,718 (24) (25) (26) (27) (28) \$4,090 8.31% \$340 \$334 \$177 8.23% \$298 \$344 \$139 8.23% 8.23% \$224 \$344 \$106 9.68% \$240 \$160 \$0 9.68% \$466 \$319 \$209 9.36% \$410 \$319 \$184 8.23% \$324 \$344 \$155 8.23% \$273 \$344 \$125 8.23% \$248 \$344 \$118 Return and Taxes Book Depreciation Property Taxes Property tax rates per Page 17 Annual Revenue Requirement \$711 (29) Sum of Lines (26) through (28) \$400 \$995 \$913 \$850 \$823 \$781 \$743 \$673

Notes: 1/

/ Excess	s 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)	Anuual 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 17

R I 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 Program Year Ending March 2017	2017 Program Year Ending March 2018	2018 Program Year Ending March 2019	2019 Program Year Ending March 2020	2020 Program Year Ending March 2021	2021 Program Year Ending March 2022	2022 Program Year Ending March 2023	2023 Program Yea Ending Marc 2024
			(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
(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	\$95,06
	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%	5.16%	5.39%	5.56%	5.56%	5.56%	5.56%	5.56
4)	Book Depreciation	Line (2) × Line (3) × 50%	\$2,453	\$4,905	\$5,124	\$5,286	\$5,286	\$5,286	\$5,286	\$5,28
(5)	Cumulative Book Depreciation	Current Month Line (4) + Prior Month Line (5)	\$2,453	\$7,358	\$12,482	\$17,767	\$23,053	\$28,339	\$33,624	\$38,91
~	Tax Depreciation									
5) 7)	Capital Additions Percentage of Plant Eligible for Bonus Depreciation	Line (2)	\$95,064 100%							
ý j	Bonus Depreciation Rate		50%							
9)	Bonus Depreciation	Line (6) \times Line (7) \times Line (8)	\$47,532							
0)	Remaining Plant Additions subject to MACRS Tax Depreciation	Line (6) - Line (9)	\$47,532	\$47,532	\$47,532	\$47,532	\$47,532	\$47,532	\$47,532	\$47,5
1) 2)	20 YR MACRS Tax Depreciation Rates	IRS Pub. 946 Line (10) × Line (11)	3.750%	<u>7.219%</u> \$3,431	<u>6.677%</u> \$3,174	<u>6.177%</u> \$2,936	\$2,716	<u>5.285%</u> \$2,512	4.888%	4.52
2)	MACRS Tax Depreciation	$\operatorname{Line}(10) \times \operatorname{Line}(11)$		53,431	53,174	\$2,930	\$2,/10	\$2,512	\$2,525	\$2,1
3)	Total Tax Depreciation	Line (9) + Line (12)	\$49,315	\$3,431	\$3,174	\$2,936	\$2,716	\$2,512	\$2,323	\$2,1
)	Cumulative Tax Depreciation	Current Month Line (13) + Prior Month Line (14)	\$49,315	\$52,746	\$55,920	\$58,856	\$61,571	\$64,083	\$66,407	\$68,5
5)	Cumulative Book / Tax Timer	Line (14) - Line (5)	\$46,862	\$45,388	\$43,438	\$41,088	\$38,518	\$35,745	\$32,782	\$29,6
6)	Effective Tax Rate	(b): (275 days / 365 * 35%) + (90 days / 365 * 21%)	35.00%	31.55%	21.00%	21.00%	21.00%	21.00%	21.00%	21.0
7)	Deferred Tax Reserve	Line (15) × Line (16)	\$16,402	\$14,320	\$9,122	\$8,629	\$8,089	\$7,506	\$6,884	\$6,2
3) a)	Less: Federal NOL Excess Deferred Taxes	All applied by ISR filing	\$0 \$0	\$0 \$6,406	\$0 \$6,406	\$0 \$6,406	\$0 \$6,406	\$0 \$6,406	\$0 \$6,406	\$6,4
9)	Net Deferred Tax Reserve	Sum of Lines (17) through (18a)	\$16,402	\$20,726	\$15,528	\$15,034	\$14,495	\$13,912	\$13,290	\$12,6
	Rate Base Calculation:									
D)	Cumulative Incremental Capital Included in Rate Base	Line (2)	\$95,064	\$95,064	\$95,064	\$95,064	\$95,064	\$95,064	\$95,064	\$95,0
1)	Accumulated Depreciation	Less Line (5)	(\$2,453)	(\$7,358)	(\$12,482)	(\$17,767)	(\$23,053)	(\$28,339)	(\$33,624)	(\$38,9
2) 5)	Deferred Tax Reserve Year End Rate Base	Less Line (19) Sum of Lines (20) through (22)	(\$16,402) \$76,210	(\$20,726) \$66,980	(\$15,528) \$67,054	(\$15,034) \$62,262	(\$14,495) \$57,516	(\$13,912) \$52,813	(\$13,290) \$48,150	(\$12,6
	Revenue Requirement Calculation:									
F)	Average Rate Base	(Prior Year Line (23) + Current Year Line (23)) +2	\$38,105	\$71,595	\$67,017	\$64,658	\$59,889	\$55,165	\$50,482	\$45,8
5)	Pre-Tax ROR	Page 16	9.68%	9.36%	8.31%	8.23%	8.23%	8.23%	8.23%	8.2
)	Return and Taxes	Line (24) × Line (25)	\$3,689	\$6,701	\$5,569	\$5,321	\$4,929	\$4,540	\$4,155	\$3,7
7)	Book Depreciation	Line (4)	\$2,453	\$4,905	\$5,124	\$5,286	\$5,286	\$5,286	\$5,286	\$5,2
3)	Property Taxes	Property tax rates per Page 17	\$0	\$2,982	\$2,877	\$2,535	\$2,273	\$2,067	\$1,962	\$1,7
9)	Annual Revenue Requirement	Sum of Lines (26) through (28)	\$6,141	\$14,589	\$13,570	\$13,142	\$12,487	\$11,892	\$11,402	\$10,8

Exe	cess 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)	Anuual 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)
	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 17

RI Renewable Energy Growth Program

Ver Finder Line genoment Finder in Version Finder in Version Finder in Version Meter Investment Revenue Requirement Vear Ending March 2023 Revenue Requirement on Program Year 2017 (Year Ending March 2018) Actual Incremental Capital Investment

		2017 Program Year Ending March 2018	2018 Program Year Ending March 2019	2019 Program Year Ending March 2020	2020 Program Year Ending March 2021	2021 Program Year Ending March 2022	2022 Program Year Ending March 2023	2023 Program Ye Ending Mar 2024
		(a)	(b)	(c)	(d)	(e)	(f)	(g)
Capital Additions	, Line (11)(c)	\$155,493						
Total Net Plant in Service		\$155,493	\$155,493	\$155,493	\$155,493	\$155,493	\$155,493	\$155,49
Deferred Tax Calculation:								
Book Depreciation Rate	Column (a); Page 15, Line (5)(a); Column (b); Page 15, Line (11)(a); Column (c) and (d); Page 15, Line (10)(a)	5.16%	5.39%	5.56%	5.56%	5.56%	5.56%	5.5
Book Depreciation	Line (2) × Line (3) × 50%	\$4,012	\$8,381	\$8,645	\$8,645	\$8,645	\$8,645	\$8,6
Cumulative Book Depreciation	Current Month Line (4) + Prior Month Line (5)	\$4,012	\$12,393	\$21,038	\$29,684	\$38,329	\$46,974	\$55,6
Tax Depreciation Capital Additions	I: (2)	\$155,493						
Percentage of Plant Eligible for Bonus Depreciation	Line (2)	\$155,495						
Bonus Depreciation Rate	2/	74.12%						
Bonus Depreciation	Line (6) \times Line (7) \times Line (8)	\$115,252						
Remaining Plant Additions subject to MACRS Tax Depreciation	Line (6) - Line (9)	\$40,242	\$40,242	\$40,242	\$40,242	\$40,242	\$40,242	\$40,2
20 YR MACRS Tax Depreciation Rates	IRS Pub. 946	3.750%	7.219%	<u>6.677%</u> \$2,687	<u>6.177%</u> \$2,486	<u>5.713%</u> \$2,299	<u>5.285%</u> \$2,127	4.88
MACRS Tax Depreciation	Line $(10) \times$ Line (11)	\$1,509	\$2,905					\$1,9
Total Tax Depreciation	Line (9) + Line (12)	\$116,761	\$2,905	\$2,687	\$2,486	\$2,299	\$2,127	\$1,90
Cumulative Tax Depreciation	Current Month Line (13) + Prior Month Line (14)	\$116,761	\$119,666	\$122,353	\$124,838	\$127,137	\$129,264	\$131,2
Cumulative Book / Tax Timer	Line (14) - Line (5)	\$112,749	\$107,273	\$101,314	\$95,155	\$88,808	\$82,290	\$75,6
Effective Tax Rate Deferred Tax Reserve	(a): (275 days / 365 * 35%) + (90 days / 365 * 21%) Line (15) × Line (16)	31.55% \$35,572	\$22,527	\$21,276	21.00% \$19,982	\$18,650	\$17,281	21.0
Less: Federal NOL	All applied by ISR filing	\$55,572	\$22,527	\$21,270	\$15,582	\$18,050	\$17,281	\$15,6
Excess Deferred Taxes	1/	\$11,839	\$11,839	\$11,839	\$11,839	\$11,839	\$11,839	\$11,8
Net Deferred Tax Reserve	Sum of Lines (17) through (18a)	\$47,411	\$34,366	\$33,115	\$31,821	\$30,488	\$29,119	\$27,7
Rate Base Calculation:								
Cumulative Incremental Capital Included in Rate Base	Line (2)	\$155,493	\$155,493	\$155,493	\$155,493	\$155,493	\$155,493	\$155,4
Accumulated Depreciation	Less Line (5)	(\$4,012)	(\$12,393)	(\$21,038)	(\$29,684)	(\$38,329)	(\$46,974)	(\$55,6
Deferred Tax Reserve Year End Rate Base	Less Line (19) Sum of Lines (20) through (22)	(\$47,411) \$104,071	(\$34,366) \$108,734	(\$33,115) \$101,340	(\$31,821) \$93,988	(\$30,488) \$86,676	(\$29,119) \$79,399	(\$27,7 \$72,1
Revenue Requirement Calculation:								
Average Rate Base	(Prior Year Line (23) + Current Year Line (23)) +2	\$52,035	\$106,402	\$105,037	\$97,664	\$90,332	\$83,037	\$75,7
Pre-Tax ROR	Page 16	9.36%	8.31%	8.23%	8.23%	8.23%	8.23%	8.2
Return and Taxes	Line (24) × Line (25)	\$4,871	\$8,842	\$8,645	\$8,038	\$7,434	\$6,834	\$6,2
Book Depreciation	Line (4)	\$4,012 \$0	\$8,381 \$4,969	\$8,645 \$4,393	\$8,645 \$3,953	\$8,645	\$8,645 \$3,445	\$8,6 \$3,1
Property Taxes	Property tax rates per Page 17			-		\$3,611	-	
Annual Revenue Requirement	Sum of Lines (26) through (28)	\$8,882	\$22,192	\$21,683	\$20,636	\$19,690	\$18,924	\$17,9

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)	Anuual 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)

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 Bays. 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% 2/

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 17

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 Program Year Ending March 2019 (a)	2019 Program Year Ending March 2020 (b)	2020 Program Year Ending March 2021 (c)	2021 Program Year Ending March 2022 (d)	2022 Program Year Ending March 2023 (c)	2023 Program Year Ending March 2024 (f)
(1)	Capital Additions	, Line (11)(d)	\$85,115					
(2)	Total Net Plant in Service		\$85,115	\$85,115	\$85,115	\$85,115	\$85,115	\$85,115
	Deferred Tax Calculation:							
		Column (a); Page 15, Line (11)(a);						
		Column (b) and (c); Page 15, Line (10)(a)						
(3)	Book Depreciation Rate		5.39%	5.56%	5.56%	5.56%	5.56%	5.56%
(4)	Book Depreciation	Line (2) × Line (3) × 50%	\$2,294	\$4,732	\$4,732	\$4,732	\$4,732	\$4,732
(5)	Cumulative Book Depreciation	Current Month Line (4) + Prior Month Line (5)	\$2,294	\$7,026	\$11,759	\$16,491	\$21,224	\$25,956
	Tax Depreciation							
(6)	Capital Additions	Line (2)	\$85,115					
(7)	Percentage of Plant Eligible for Bonus Depreciation	Line (2)	100%					
(8)	Bonus Depreciation Rate		0%					
(9)	Bonus Depreciation	Line (6) \times Line (7) \times Line (8)	\$0					
(-)		()()()						
(10)	Remaining Plant Additions subject to MACRS Tax Depreciation	Line (6) - Line (9)	\$85,115	\$85,115	\$85,115	\$85,115	\$85,115	\$85,115
(11)	20 YR MACRS Tax Depreciation Rates	IRS Pub. 946	3.750%	7.219%	6.677%	6.177%	5.713%	5.285%
(12)	MACRS Tax Depreciation	Line (10) × Line (11)	\$3,192	\$6,144	\$5,683	\$5,258	\$4,863	\$4,498
(13)	Total Tax Depreciation	Line (9) + Line (12)	\$3,192	\$6,144	\$5,683	\$5,258	\$4,863	\$4,498
(14)	Cumulative Tax Depreciation	Current Month Line (13) + Prior Month Line (14)	\$3,192	\$9,336	\$15,019	\$20,277	\$25,140	\$29,638
(15)	Cumulative Book / Tax Timer	Line (14) - Line (5)	\$898	\$2,310	\$3,261	\$3,786	\$3,916	\$3.682
(15)	Effective Tax Rate	Line (14) - Line (5)	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
(17)	Deferred Tax Reserve	Line (15) × Line (16)	\$189	\$485	\$685	\$795	\$822	\$773
(17)	Less: Federal NOL	All applied by ISR filing	\$0	\$485	\$0	\$0	\$0	\$0
(19)	Net Deferred Tax Reserve	Line (17) + Line (18)	\$189	\$485	\$685	\$795	\$822	\$773
()		(**)						
	Rate Base Calculation:							
(20)	Cumulative Incremental Capital Included in Rate Base	Line (2)	\$85,115	\$85,115	\$85,115	\$85,115	\$85,115	\$85,115
(21)	Accumulated Depreciation	Less Line (5)	(\$2,294)	(\$7,026)	(\$11,759)	(\$16,491)	(\$21,224)	(\$25,956)
(22)	Deferred Tax Reserve	Less Line (19)	(\$189)	(\$485)	(\$685)	(\$795)	(\$822)	(\$773)
(23)	Year End Rate Base	Sum of Lines (20) through (22)	\$82,633	\$77,604	\$72,672	\$67,829	\$63,070	\$58,386
	Revenue Requirement Calculation:							
(24)	Average Rate Base	(Prior Year Line (23) + Current Year Line (23)) ÷2	\$41,317	\$80,119	\$75,138	\$70,251	\$65,449	\$60,728
(24) (25)	Pre-Tax ROR	Page 16	8.31%	8.23%	8.23%	8.23%	8.23%	8.23%
(25)	Return and Taxes	Line $(24) \times Line (25)$	\$3,433	\$6,594	\$6,184	\$5,782	\$5,386	\$4,998
(20)	Book Depreciation	Line (24) × Line (25)	\$2,294	\$4,732	\$4,732	\$4,732	\$4,732	\$4,732
(28)	Property Taxes	Property tax rates per Page 17	\$0	\$2,543	\$2,296	\$2,105	\$2,018	\$1,834
()	1 /	1 0		,		,		
(29)	Annual Revenue Requirement	Sum of Lines (26) through (28)	\$5,727	\$13,869	\$13,212	\$12,619	\$12,136	\$11,564

<u>Notes:</u> (28)(a)

0 in first year, then prior year Line 2 less prior year Line 5 times Property Tax rates per Page 17

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

			2019 Program Year Ending March 2020 (a)	2020 Program Year Ending March 2021 (b)	2021 Program Year Ending March 2022 (c)	2022 Program Year Ending March 2023 (d)	2023 Program Year Ending March 2024 (e)
(1)	Capital Additions	, Line (11)(e)	\$69,434				
(2)	Total Net Plant in Service		\$69,434	\$69,434	\$69,434	\$69,434	\$69,434
	Deferred Tax Calculation:						
(3)	Book Depreciation Rate	Page 15, Line (10)(a)	5.56%	5.56%	5.56%	5.56%	5.56%
(4)	Book Depreciation	Line (2) \times Line (3) \times 50%	\$1,930	\$3,861	\$3,861	\$3,861	\$3,861
(5)	Cumulative Book Depreciation	Current Month Line (4) + Prior Month Line (5)	\$1,930	\$5,791	\$9,651	\$13,512	\$17,372
	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) \times Line (7) \times Line (8)	\$0				
(10)	Remaining Plant Additions subject to MACRS Tax Depreciation	Line (6) - Line (9)	\$69,434	\$69,434	\$69,434	\$69,434	\$69,434
(11)	20 YR MACRS Tax Depreciation Rates	IRS Pub. 946	3.750%	7.219%	6.677%	6.177%	5.713%
(12)	MACRS Tax Depreciation	Line $(10) \times$ Line (11)	\$2,604	\$5,012	\$4,636	\$4,289	\$3,967
(13)	Total Tax Depreciation	Line (9) + Line (12)	\$2,604	\$5,012	\$4,636	\$4,289	\$3,967
(14)	Cumulative Tax Depreciation	Current Month Line (13) + Prior Month Line (14)	\$2,604	\$7,616	\$12,252	\$16,541	\$20,508
(15)	Cumulative Book / Tax Timer	Line (14) - Line (5)	\$674	\$1,825	\$2,601	\$3,029	\$3,136
(16)	Effective Tax Rate		21.00%	21.00%	21.00%	21.00%	21.00%
(17)	Deferred Tax Reserve	Line (15) × Line (16)	\$141	\$383	\$546	\$636	\$658
(18)	Less: Federal NOL	All applied by ISR filing	\$0	\$0	\$0	\$0	\$0
(19)	Net Deferred Tax Reserve	Line (17) + Line (18)	\$141	\$383	\$546	\$636	\$658
	Rate Base Calculation:						
(20)	Cumulative Incremental Capital Included in Rate Base	Line (2)	\$69,434	\$69,434	\$69,434	\$69,434	\$69,434
(21)	Accumulated Depreciation	Less Line (5)	(\$1,930)	(\$5,791)	(\$9,651)	(\$13,512)	(\$17,372)
(22)	Deferred Tax Reserve	Less Line (19)	(\$141)	(\$383)	(\$546)	(\$636)	(\$658)
(23)	Year End Rate Base	Sum of Lines (20) through (22)	\$67,363	\$63,260	\$59,237	\$55,286	\$51,403
	Revenue Requirement Calculation:		faa (6 (1 6) -	0.55 Q.C.	649.945
(24)	Average Rate Base	(Prior Year Line (23) + Current Year Line (23)) ÷2	\$33,681	\$65,311	\$61,248	\$57,262	\$53,345
(25)	Pre-Tax ROR	Page 16 Line (24) × Line (25)	<u>8.23%</u> \$2,772	<u>8.23%</u> \$5,375	<u>8.23%</u> \$5,041	<u>8.23%</u> \$4,713	<u>8.23%</u> \$4,390
(26) (27)	Return and Taxes Book Depreciation	Line $(24) \times Line (25)$ Line (4)	\$2,772 \$1,930	\$5,375 \$3,861	\$3,861	\$4,713	\$4,390 \$3,861
(27)	Property Taxes	Property tax rates per Page 17	\$1,930 \$0	\$1,985	\$1,827	\$1,758	\$1,605
				. ,	. ,	. ,	
(29)	Annual Revenue Requirement	Sum of Lines (26) through (28)	\$4,702	\$11,220	\$10,728	\$10,331	\$9,856

<u>Notes:</u> (28)(a)

\$0 in first year, then prior year Line 2 less prior year Line 5 times Property Tax rates per Page 17

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)	2023 Program Year Ending March 2024 (d)
(1)	Capital Additions	, Line (11)(f)	\$84,829			
(2)	Total Net Plant in Service		\$84,829	\$84,829	\$84,829	\$84,829
	Deferred Tax Calculation:	D 15 L (10)()	5.5(0)	5.500	5.560/	5.560/
(3)	Book Depreciation Rate	Page 15, Line (10)(a)	5.56%	5.56%	5.56%	5.56%
(4)	Book Depreciation	Line (2) × Line (3) × 50%	\$2,358	\$4,716	\$4,716	\$4,716
(5)	Cumulative Book Depreciation	Current Month Line (4) + Prior Month Line (5)	\$2,358	\$7,075	\$11,791	\$16,508
	Tax Depreciation					
(6)	Capital Additions	Line (2)	\$84,829			
(7)	Percentage of Plant Eligible for Bonus Depreciation	$\operatorname{Enic}(2)$	100%			
(8)	Bonus Depreciation Rate		0%			
· · ·	1					
(9)	Bonus Depreciation	Line (6) \times Line (7) \times Line (8)	\$0			
(10)	Remaining Plant Additions subject to MACRS Tax Depreciation	Line (6) - Line (9)	\$84,829	\$84,829	\$84,829	\$84,829
(11)	20 YR MACRS Tax Depreciation Rates	IRS Pub. 946	3.750%	7.219%	6.677%	6.177%
(12)	MACRS Tax Depreciation	Line $(10) \times$ Line (11)	\$3,181	\$6,124	\$5,664	\$5,240
			63 404	<i><i><i>c</i></i></i> <i>i</i> <i>c i c i c i c i</i> <i>c i c i</i> <i>c i</i> <i>c i</i> <i>c</i> <i>i</i> <i>c i</i> <i>c</i> <i>i</i> <i>c</i> <i>i</i> <i>c i</i> <i>c</i> <i>i</i> <i>c</i> <i>i</i> <i>c i</i> <i>c</i> <i>i</i> <i>c i</i> <i>c</i> <i>i</i> <i>c i</i> <i>c i</i> <i>c</i> <i>i</i> <i>c i</i> <i>c i</i> <i>c</i> <i>i</i> <i>c i</i> <i>c i</i> <i>c</i> <i>i</i> <i>c i</i> <i>c i</i> <i>c</i> <i>i</i> <i>c i</i> <i>c</i> <i>i</i> <i>c i</i> <i>c</i> <i>i</i> <i>c i</i> <i>c i</i> <i>c </i><i>i</i> <i>c i</i> <i>c</i> <i>i</i> <i>c i</i> <i>c</i> <i>i</i> <i>c i</i> <i>c</i> <i>i</i> <i>c i c</i> <i>i</i> <i>c i c</i> <i>i</i> <i>c i c</i> <i>i</i> <i>c i c</i> <i>i</i> <i>c i</i> <i>c </i><i>i</i> <i>c i</i> <i>c</i> <i>i</i> <i>c c</i> <i>i</i> <i>c i c</i> <i>i</i> <i>c c</i> <i>i</i> <i>c c</i> <i>i</i> <i>c c</i> <i>i</i> <i>c c</i> <i>i</i> <i>c c</i> <i>c <i>c <i>c c <i>c <i>c <i>c <i>c c <i>c <i>c <i>c c <i>c <i>c c <i>c c <i>c c <i>c <i>c <i>c c <i>c <i>c c <i>c c <i>c <i>c <i>c c <i>c c <i>c c <i>c <i>c c <i>c c <i>c c <i>c <i>c c c <i>c c <i>c c <i>c c <i>c <i>c <i>c c <i>c c <i>c c c <i>c c <i>c <i>c <i>c c <i>c <i>c <i>c c <i>c c <i>c <i>c <i>c <i>c c <i>c <i>c <i>c <i>c <i>c <i>c <i>c <i>c <i>c c <i>c <i>c c <i>c c <i>c <i>c c <i>c c <i>c c <i>c <i>c c c <i>c c <i>c c <i>c c <i>c c </i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i></i>	67 <i>6</i> 7 <i>6</i> 1	
(13)	Total Tax Depreciation	Line (9) + Line (12)	\$3,181	\$6,124	\$5,664	\$5,240
(14)	Cumulative Tax Depreciation	Current Month Line (13) + Prior Month Line (14)	\$3,181	\$9,305	\$14,969	\$20,209
(15)	Cumulative Book / Tax Timer	Line (14) - Line (5)	\$823	\$2,230	\$3,178	\$3,701
(16)	Effective Tax Rate		21.00%	21.00%	21.00%	21.00%
(17)	Deferred Tax Reserve	Line $(15) \times$ Line (16)	\$173	\$468	\$667	\$777
(18)	Less: Federal NOL	All applied by ISR filing	\$0	\$0	\$0	\$0
(19)	Net Deferred Tax Reserve	Line (17) + Line (18)	\$173	\$468	\$667	\$777
(20)	Rate Base Calculation:	I. (2)	694.920	604.020	604.020	604.020
(20)	Cumulative Incremental Capital Included in Rate Base	Line (2)	\$84,829	\$84,829	\$84,829	\$84,829
(21)	Accumulated Depreciation	Less Line (5)	(\$2,358)	(\$7,075)	(\$11,791)	(\$16,508)
(22)	Deferred Tax Reserve	Less Line (19)	(\$173)	(\$468)	(\$667)	(\$777)
(23)	Year End Rate Base	Sum of Lines (20) through (22)	\$82,298	\$77,286	\$72,370	\$67,544
	Revenue Requirement Calculation:					
(24)	Average Rate Base	(Prior Year Line (23) + Current Year Line (23)) ÷2	\$41,149	\$79,792	\$74,828	\$69,957
(25)	Pre-Tax ROR	Page 16	8.23%	8.23%	8.23%	8.23%
(26)	Return and Taxes	Line $(24) \times$ Line (25)	\$3,387	\$6,567	\$6,158	\$5,757
(27)	Book Depreciation	Line (23)	\$2,358	\$4,716	\$4,716	\$4,716
(28)	Property Taxes	Property Tax rate is \$0 in first year	\$0	\$2,367	\$2,286	\$2,096
(20)			05 5 -	010 (70		012 550
(29)	Annual Revenue Requirement	Sum of Lines (26) through (28)	\$5,745	\$13,650	\$13,161	\$12,570

<u>Notes:</u> (28)(a)

0 in first year, then prior year Line 2 less prior year Line 5 times Property Tax rates per Page 17

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	2022 Program Year Ending March 2023	2023 Program Year Ending March 2024
			(a)	(b)	(c)
(1)	Capital Additions	, Line (11)(f)	\$94,095		
(2)	Total Net Plant in Service		\$94,095	\$94,095	\$94,095
	Deferred Tax Calculation:				
(3)	Book Depreciation Rate	Page 15, Line (10)(a)	5.56%	5.56%	5.56%
(4)	Book Depreciation	Line (2) × Line (3) × 50%	\$2,616	\$5,232	\$5,232
(5)	Cumulative Book Depreciation		\$2,616	\$7,847	\$13,079
	Tax Depreciation				
(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) \times Line (7) \times Line (8)	\$0		
(10)	Remaining Plant Additions subject to MACRS Tax Depreciation	Line (6) - Line (9)	\$94,095	\$94,095	\$94,095
(11)	20 YR MACRS Tax Depreciation Rates	IRS Pub. 946	3.750%	7.219%	6.677%
(12)	MACRS Tax Depreciation	Line (10) × Line (11)	\$3,529	\$6,793	\$6,283
(13)	Total Tax Depreciation	Line (9) + Line (12)	\$3,529	\$6,793	\$6,283
(14)	Cumulative Tax Depreciation		\$3,529	\$10,321	\$16,604
(15)	Cumulative Book / Tax Timer	Line (14) - Line (5)	\$913	\$2,474	\$3,525
(16)	Effective Tax Rate		21.00%	21.00%	21.00%
(17)	Deferred Tax Reserve	Line (15) × Line (16)	\$192	\$519	\$740
(18)	Less: Federal NOL	All applied by ISR filing	\$0	\$0	\$0
(19)	Net Deferred Tax Reserve	Line (17) + Line (18)	\$192	\$519	\$740
	Rate Base Calculation:				
(20)	Cumulative Incremental Capital Included in Rate Base	Line (2)	\$94,095	\$94,095	\$94,095
(21)	Accumulated Depreciation	Less Line (5)	(\$2,616)	(\$7,847)	(\$13,079)
(22)	Deferred Tax Reserve	Less Line (19)	(\$192)	(\$519)	(\$740)
(23)	Year End Rate Base	Sum of Lines (20) through (22)	\$91,287	\$85,728	\$80,275
	Revenue Requirement Calculation:				
(24)	Average Rate Base	(Prior Year Line (23) + Current Year Line (23)) ÷2	\$45,644	\$88,507	\$83,001
(24a)	Proration adjustment on Deferred Tax	Page 9, Line (21)	\$8	\$14	\$9
(24b)	Average Rate Base adjusted for proration	Line (24) + Line $(24a)$	\$45,652	\$88,521	\$83,011
(25)	Pre-Tax ROR	Page 11	8.23%	8.23%	8.23%
(26)	Return and Taxes	Line $(24) \times$ Line (25)	\$3,757	\$7,285	\$6,832
(27)	Book Depreciation	Line (4)	\$2,616 \$0	\$5,232	\$5,232 \$2,475
(28)	Property Taxes	Property Tax rate is \$0 in first year		\$2,689	\$2,475
(29)	Annual Revenue Requirement	Sum of Lines (26) through (28)	\$6,373	\$15,206	\$14,539

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	2022 Program Year Ending March 2023	2023 Program Year Ending March 2024
				(a)	(b)	(c)
(1)	Deferred Tax Subject to Proration	D	0 I. (4)	PD (1(¢5 222	65 000
(1)	Book Depreciation		e 8, Line (4)	\$2,616	\$5,232	\$5,232
(2)	Remaining MACRS Tax Depreciation Cumulative Book / Tax Timer		8, Line (12)	(\$3,529)	(\$6,793)	(\$6,283)
(3)	Effective Tax Rate	Sum of Lines (1) through (2)		(\$913)	(\$1,561)	(\$1,051)
(4)	Deferred Tax Reserve	Line	$(2) \times L_{max}(A)$	21%	(\$228)	21%
(5)	Deletted Tax Reserve	Line	(3) × Line (4)	(\$192)	(\$328)	(\$221)
		(d) Number of Days	(e)	(f)	(g)	(h)
	Proration Calculation	Month	Proration Percentage	FY22	FY23	FY24
(6)	April	30	91.78%	(\$15)	(\$25)	(\$17)
(7)	May	31	83.29%	(\$13)	(\$23)	(\$15)
(8)	June	30	75.07%	(\$12)	(\$21)	(\$14)
(9)	July	31	66.58%	(\$12)	(\$18)	(\$12)
(10)	August	31	58.08%	(\$9)	(\$16)	(\$11)
(11)	September	30	49.86%	(\$8)	(\$14)	(\$9)
(12)	October	31	41.37%	(\$7)	(\$11)	(\$8)
(13)	November	30	33.15%	(\$5)	(\$9)	(\$6)
(14)	December	31	24.66%	(\$4)	(\$7)	(\$5)
(15)	January	31	16.16%	(\$3)	(\$4)	(\$3)
(16)	February	28	8.49%	(\$1)	(\$2)	(\$2)
(17)	March	31	0.00%	\$0	\$0	\$0
(18)	Total	365		(\$88)	(\$150)	(\$101)
(19)	Deferred Tax Without Proration		Line (5)	(\$192)	(\$328)	(\$221)
(20)	Average Deferred Tax without Proration	Line	e (19) * 50%	(\$96)	(\$164)	(\$110)
(21)	Proration Adjustment	Line (18) - Line (20)	\$8	\$14	\$9

Column Notes:

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

(e) (f)

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	2023 Program Year Ending March 2024
			(a)	(b)
(1)	Capital Additions	, Line (11)(f)	\$72,442	
(2)	Total Net Plant in Service		\$72,442	\$72,442
	Deferred Tax Calculation:			
(3)	Book Depreciation Rate	Page 15, Line (10)(a)	5.56%	5.56%
(4)	Book Depreciation	Line (2) × Line (3) × 50%	\$2.014	\$4,028
(5)	Cumulative Book Depreciation		\$2,014	\$4,028
	Tax Depreciation			
(6)	Capital Additions	Line (2)	\$72,442	\$72,442
(7)	Percentage of Plant Eligible for Bonus Depreciation		100%	100%
(8)	Bonus Depreciation Rate		0%	0%
(9)	Bonus Depreciation	Line (6) \times Line (7) \times Line (8)	\$0	\$0
(10)	Remaining Plant Additions subject to MACRS Tax Depreciation	Line (6) - Line (9)	\$72,442	\$72,442
(11)	20 YR MACRS Tax Depreciation Rates	IRS Pub. 946	3.750%	7.219%
(12)	MACRS Tax Depreciation	Line (10) × Line (11)	\$2,717	\$5,230
(13)	Total Tax Depreciation	Line (9) + Line (12)	\$2,717	\$5,230
(14)	Cumulative Tax Depreciation		\$2,717	\$5,230
(15)	Cumulative Book / Tax Timer	Line (14) - Line (5)	\$703	\$1,202
(16)	Effective Tax Rate		21.00%	21.00%
(17)	Deferred Tax Reserve	Line $(15) \times$ Line (16)	\$148	\$252
(18)	Less: Federal NOL	All applied by ISR filing	\$0	\$0
(19)	Net Deferred Tax Reserve	Line (17) + Line (18)	\$148	\$252
	Rate Base Calculation:			
(20)	Cumulative Incremental Capital Included in Rate Base	Line (2)	\$72,442	\$72,442
(21)	Accumulated Depreciation	Less Line (5)	(\$2,014)	(\$4,028)
(22)	Deferred Tax Reserve	Less Line (19)	(\$148)	(\$252)
(23)	Year End Rate Base	Sum of Lines (20) through (22)	\$70,280	\$68,161
(a. ::	Revenue Requirement Calculation:			
(24)	Average Rate Base	(Prior Year Line (23) + Current Year Line (23)) $\div 2$	\$35,140	\$69,221
(24a)	Proration adjustment on Deferred Tax	Page 11, Line (21) Line (24) + Line (24-)	\$6	<u>\$9</u> \$69,230
(24b) (25)	Average Rate Base adjusted for proration Pre-Tax ROR	Line (24) + Line (24a) Page 11	\$35,146 8.23%	\$69,230 8.23%
(25)	Return and Taxes	Line $(24) \times$ Line (25)	\$2,893	\$5,698
(20)	Book Depreciation	Line (24) ~ Line (25) Line (4)	\$2,014	\$4,028
(28)	Property Taxes	Property Tax rate is \$0 in first year	\$0	\$2,021
(29)	Annual Revenue Requirement	Sum of Lines (26) through (28)	\$4,906	\$11,747

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	2023 Program Year Ending March 2024
	Defensed Tar Section 4 to Decention			(a)	(b)
(1)	Deferred Tax Subject to Proration Book Depreciation	Paga	10, Line (4)	\$2,014	\$4,028
(1) (2)	Remaining MACRS Tax Depreciation	6	10, Line (12)	(\$2,717)	(\$5,230)
(2)	Cumulative Book / Tax Timer		nes (1) through (2) $-$	(\$703)	(\$1,202)
(3)	Effective Tax Rate	Sull of Eli	les (1) through (2)	21%	(\$1,202)
(5)	Deferred Tax Reserve	Line	$(3) \times \text{Line} (4)$	(\$148)	(\$252)
		(c)	(d)	(e)	(f)
		Number of Davs i		(e)	(1)
	Proration Calculation	Month	Proration Percentage	FY23	FY24
(6)	April	30	91.78%	(\$11)	(\$19)
(7)	May	31	83.29%	(\$10)	(\$18)
(8)	June	30	75.07%	(\$9)	(\$16)
(9)	July	31	66.58%	(\$8)	(\$14)
(10)	August	31	58.08%	(\$7)	(\$12)
(11)	September	30	49.86%	(\$6)	(\$10)
(12)	October	31	41.37%	(\$5)	(\$9)
(13)	November	30	33.15%	(\$4)	(\$9)
(14)	December	31	24.66%	(\$3)	(\$5)
(15)	January	31	16.16%	(\$2)	(\$3)
(16)	February	28	8.49%	(\$1)	(\$2)
(17)	March	31	0.00%	\$0	\$0
(18)	Total	365		(\$67)	(\$117)
(19)	Deferred Tax Without Proration		Line (5)	(\$148)	(\$252)
(20)	Average Deferred Tax without Proration	Line	(19) * 50%	(\$74)	(\$126)
(21)	Proration Adjustment	Line (1	18) - Line (20)	\$6	\$9

Column Notes:

(e)

(f) Line (5) / 12 * Column (d)

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

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

			2023 Program Year Ending March 2024
			(a)
(1)	Capital Additions	, Line (11)(f)	\$72,442
(2)	Total Net Plant in Service		\$72,442
	Deferred Tax Calculation:		
(3)	Book Depreciation Rate	Page 15, Line (10)(a)	5.56%
(4)	Book Depreciation	Line (2) \times Line (3) \times 50%	\$2,014
(5)	Cumulative Book Depreciation		\$2,014
	Tax Depreciation		
(6)	Capital Additions	Line (2)	\$72,442
(7)	Percentage of Plant Eligible for Bonus Depreciation		100%
(8)	Bonus Depreciation Rate		0%
(9)	Bonus Depreciation	Line (6) \times Line (7) \times Line (8)	\$0
(10)	Remaining Plant Additions subject to MACRS Tax Depreciation	Line (6) - Line (9)	\$72,442
(11)	20 YR MACRS Tax Depreciation Rates	IRS Pub. 946	3.750%
(12)	MACRS Tax Depreciation	Line $(10) \times \text{Line} (11)$	\$2,717
(13)	Total Tax Depreciation	Line (9) + Line (12)	\$2,717
(14)	Cumulative Tax Depreciation		\$2,717
(15)	Cumulative Book / Tax Timer	Line (14) - Line (5)	\$703
(16)	Effective Tax Rate		21.00%
(17)	Deferred Tax Reserve	Line $(15) \times$ Line (16)	\$148
(18)	Less: Federal NOL	All applied by ISR filing	\$0
(19)	Net Deferred Tax Reserve	Line (17) + Line (18)	\$148
	Rate Base Calculation:		
(20)	Cumulative Incremental Capital Included in Rate Base	Line (2)	\$72,442
(21)	Accumulated Depreciation	Less Line (5)	(\$2,014)
(22)	Deferred Tax Reserve	Less Line (19)	(\$148)
(23)	Year End Rate Base	Sum of Lines (20) through (22)	\$70,280
	Revenue Requirement Calculation:		
(24)	Average Rate Base	(Prior Year Line (23) + Current Year Line (23)) ÷2	\$35,140
(24a)	Proration adjustment on Deferred Tax	Page 11, Line (21)	\$6
(24b)	Average Rate Base adjusted for proration	Line (24) + Line $(24a)$	\$35,146
(25)	Pre-Tax ROR	Page 11	8.23%
(26)	Return and Taxes	Line $(24) \times$ Line (25)	\$2,893
(27)	Book Depreciation	Line (4)	\$2,014
(28)	Property Taxes	Property Tax rate is \$0 in first year	\$0
(29)	Annual Revenue Requirement	Sum of Lines (26) through (28)	\$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

			2023 Program Year Ending March
			2024
	Deferred Tax Subject to Proration		(a)
(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 $(3) \times$ Line (4)	(\$148)

		(b)	(c)	(d)
		Number of Days i	<u>n</u>	
	Proration Calculation	Month	Proration Percentage	<u>FY24</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	365		(\$67)
(19)	Deferred Tax Without Proration	I	Line (5)	(\$148)
(20)	Average Deferred Tax without Proration	Line	(19) * 50%	(\$74)
(21)	Proration Adjustment	Line (1	8) - Line (20)	\$6

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

	Meter costs:	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 Estimated 2023 (h)	2023 Program Year Ending March Estimated 2024 (i)
(1)	Number of Meters	83	874	1,274	966	572	589	830	639	639
(2)	Cost per Meter	\$35.00	\$35.00	\$36.00	\$39.00	\$37.00	\$34.53	\$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	\$22,065
(4)	Sales tax	\$203	\$2,141	\$3,210	\$2,637	\$1,481	\$1,424	\$2,006	\$1,545	\$1,545
(5)	Subtotal	\$3,108	\$32,731	\$49,074	\$40,311	\$22,645	\$21,762	\$30,666	\$23,609	\$23,609
	Installation costs:									
(6)	Labor	\$1,782	\$37,307	\$67,560	\$28,173	\$28,142	\$37,524	\$43,778	\$33,704	\$33,704
(7)	Overheads	\$851	\$19,072	\$32,770	\$13,114	\$14,874	\$18,921	\$13,290	\$10,232	\$10,232
(8)	Transportation	\$447	\$5,953	\$6,089	\$3,517	\$3,773	\$6,622	\$6,360	\$4,897	\$4,897
(9)	AFUDC	\$0	\$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	\$48,832
(11)	Total Capital Costs	\$6,189	\$95,064	\$155,493	\$85,115	\$69,434	\$84,829	\$94,095	\$72,442	\$72,442

 Columns (a) through (g):

 (2)
 Per Company Books

 (3)
 Line (1) × (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)

RI Renewable Energy Growth Program Meter Investment Revenue Requirement Depreciation Rates

	Account	Account Title	Rates
			(a)
	Per Docket No. 4065/432	23	
(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. 4	065, Workpaper NG-RLO-28, Page 8	
	Docket No. 4	770, August 2016 Compliance Filing (Book 1), Compliance At	tachment 2.
5) - (10)		LEC (Effective 09/01/2018)	

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)
	Weighted Average Cost of Capital per Settlemen	t Agreement RIPUC	Docket No. 4	323:		
(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	100.00%		7.17%	2.51%	9.68%
	Weighted Average Cost of Capital per Settlemen	t Agreement RIPUC	Docket No. 4	323 (With tax change as	s of 01/01/201	<u>8):</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%
(1.1)	Weighted Average Cost of Capital per Settlemen	-			<u>)18):</u>	2 2 2 4
(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%
(16)	Blended Rate for 12 months ending 03/31/2018	(Line (5)(e) * (9mt	hs/12mths)) +	+ (Line (10)(e) * (3mths	/12mths))	9.36%
(17)	Blended Rate for 12 months ending 03/31/2019	(Line (10)(e) * (5n	nths/12mths))	+ (Line (15)(e) *(7mths	s/12mths))	8.31%

The Narragansett Electric Company d/b/a Rhode Island Energy R.I.P.U.C. Docket No. 23-24-REG 2023 RE Growth Factor Filing Schedule NECO-4B Page 17 of 17

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	2.87% FY22 Electric ISR Plan - Page 26, Line 20, Col (h), Section 5: Attch 1
FY23	5209	2.94% Estimate per FY23 Electric ISR Plan - Page 29, Line 25, Col (h), Section 5: Attch 1
FY24	22-53-EL	2.87% Estimate per FY24 Electric ISR Plan - Page 31, Line 30, Col (h), Section 5: Attch 1

Schedule NECO-5

THE NARRAGANSETT ELECTRIC COMPANY d/b/a RHODE ISLAND ENERGY R.I.P.U.C. DOCKET NO. 23-24-REG 2023 RE GROWTH FACTOR FILING WITNESSES: BLAZUNAS AND OLIVEIRA

Schedule NECO- 5

Bill Impacts

	Dotor	Dotes Effective Luby 1 2022	2073		Democrad Datas Effective October 1 2023	antita Ontohar 1	1003		© Increace (Decreace)	(Damanca)		<u>,</u>	Increases (Decreases) 0/ of Total Dill	07 of Total Dill		Descents on
Monthly		v.	, 2020	Delivery	Sundy	<u></u>	0707	Delivery	Simply	(nem mn)		Delivery	Supply			1 crccinge of Customers
		s GET	Total	Services	Services	GET	Total	Services	Services	GET	Total	Services	Services	GET	Total	
			(e) = (s		(g)		(i) = (f) + (g) + (h)	(q	ি	þ	(m) = (j) + (k) + (l)			(e)	(q) = (m) / (e)	(r)
150 \$.	\$33.21 \$15	\$15.51	\$2.03 \$50.75	\$35.65	\$15.51	\$2.13	\$53.29	\$2.44	\$0.00	\$0.10	\$2.54	4.8%	0.0%	0.2%	5.0%	30.1%
300 \$:	\$52.04 \$31	\$31.02	\$3.46 \$86.52		\$31.02	\$3.56	\$89.06	\$2.44	\$0.00	\$0.10	\$2.54	2.8%	0.0%	0.1%	2.9%	12.9%
400 \$	\$64.60 \$41	\$41.36	\$4.42 \$110.38	8 \$67.04	l \$41.36	\$4.52	\$112.92	\$2.44	\$0.00	\$0.10	\$2.54	2.2%	0.0%	0.1%	2.3%	11.6%
500 8	\$77.16 \$51	\$51.71	\$5.37 \$134.24		\$51.71	\$5.47	\$136.78	\$2.44	\$0.00	\$0.10	\$2.54	1.8%	0.0%	0.1%	1.9%	9.6%
600	\$62 \$62	\$62.05	\$6.32 \$158.08		\$62.05	\$6.43	\$160.63	\$2.44	\$0.00	\$0.11	\$2.55	1.5%	0.0%	0.1%	1.6%	7.7%
700 \$1	\$102.27 \$72	\$72.39	\$7.28 \$181.94	4 \$104.71	\$72.39	\$7.38	\$184.48	\$2.44	\$0.00	\$0.10	\$2.54	1.3%	0.0%	0.1%	1.4%	19.0%
1,200 \$1	\$165.05 \$124.09		\$12.05 \$301.19	\$167.49	\$124.09	\$12.15	\$303.73	\$2.44	\$0.00	\$0.10	\$2.54	0.8%	0.0%	0.0%	0.8%	6.8%
2,000 \$2	\$265.51 \$206.82		\$19.68 \$492.01	1 \$267.95	\$206.82	\$19.78	\$494.55	\$2.44	\$0.00	\$0.10	\$2.54	0.5%	0.0%	0.0%	0.5%	2.3%
		Ľ	Rates Effective July 1, 2023	3	Prope	sed Rates Effectiv	Proposed Rates Effective October 1, 2023	Ľ	Line Item on Bill							
		I	(s)	I			(1)									
(1) Distribution Customer Charge			\$12.00	0			\$12.00	Cu	Customer Charge							
			\$0.79	•		L	\$0.79	LD	LIHEAP Enhancement Charge	nent Charge						
	50		\$1.58	~			\$4.02	RE	RE Growth Program	в						
			\$0.04580 \$0.04580	0.1			\$0.04580									
 Operating & Maintenance Expense Unarge Operating 8. Molectronic Encoder 	e ailiation Easten		C4200.0¢	0.6			C4700.000									
			\$0.00710 \$0.00710				\$0:00710 \$0:00710									
			(\$0.0008)	. 6			(\$0.0089)									
			\$0.00076	è vo			\$0.00076	Ż	Distribution Energy Charge	, Charae						
(10) Pension Adjustment Factor			(\$0.00045)	2			(\$0.00045)	1	Suroution Energy	/ Cliatge						
(11) Storm Fund Replenishment Factor			\$0.00788	~			\$0.00788									
(12) Arrearage Management Adjustment Factor	5		\$0.0005	0			\$0.0005									
(13) Performance Incentive Factor			\$0.0000	0			\$0.0000									
(14) Low Income Discount Recovery Factor			\$0.00262 \$0.00262	2			\$0.00262									
(1) LKS Adjustment Factor (Kates Effective April 1, 2023)	pril 1, 2023)		\$0.00388	~			\$0.00388									
(16) Long-term Contracting for Renewable Energy Charge (17) Not Matering Charge	rgy Charge		\$0.00600 \$0.00628	-			\$0.00660 \$0.00628	Re	newable Energy	Renewable Energy Distribution Charge	rge					
			\$0.03115				\$0.03115									
			\$0.00183				\$0.00183	In	Transmission Charge	50						
			\$0.00044	+			\$0.00044									
(21) Base Transition Charge			\$0.0000	0			\$0.00000	Tra	Transition Charge							
			\$0.00021	_			\$0.00021)							
(23) Energy Efficiency Program Charge			20.00986	0			\$0.00986	En	Energy Efficiency Programs	Programs						
(24) Last Resort Service Base Charge (25) TDS Adjustment Factor			\$0.09125 00000 \$	0.0			\$0.09125 \$0.00000									
(26) LRS Adminstrative Cost Adjustment Factor	r		\$0.00383	. "			\$0.00383	Suj	Supply Services Energy Charge	tergy Charge						
			\$0.00833				\$0.00833									
Line Item on Bill																
			\$12.00	0			\$12.00									
			\$0.79	•		L	\$0.79									
		1-MVL	\$1.58	~ ~]	\$4.02 \$0.03242									
(31) ITANSINISSION CHARGE (32) Distribution Frances Charge		KWIX WVbv					24550.08									
		kWhx					\$0.0021 \$0.00021									
		kWh x					\$0.00986									20
(35) Renewable Energy Distribution Charge		kWh x		~			\$0.01288									23
(36) Supply Services Energy Charge		kWhx	x \$0.10341	_			\$0.10341									R
																E

The Narragnsett Electric Company Calculation of Monthly Typical Bill Total Bill Inpact of Poposed Rates Applicable to A-16 Rate Customers

Column (s): per Summary of Reatil Delivery Service Rates, R.I.P.U.C. No. 2095 efficeive 7/1/2023, and Summary of Rates Last Resort Service mrift, R.I.P.U.C. No. 2096, effective 7/1/2023 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 7/1/2023, and Summary of Rates Last Resort Service Rates, R.I.P.U.C. No. 2096 effective 7/1/2023.

The Narragansett Electric Company d/b/a Rhode Island Energy R.I.P.U.C. Docket No. 23-24-REG 2023 RE Growth Factor Filing Schedule NECO-5 Page 1 of 6

		Dates E0	Datas Efficiencia India 1 2007	5				Durated Dates	Determine Outstand	1 2005			6 Instant (Day	([]:0] [===1,0] []:	[[:0] [:to].0 /0		Demonstrate
Monthly Delivery	ary Supply	3-	rective July 1, 2023 ie Discounted Totel	od GET	Total T	Delivery	ry Supply		Froposed Kates Effective October 1, Low Income Discounted Discount Tatal	1, 2025	Late	Delivery	Supply Sumply Services (Locrease)	Crease)	Total	Delivery Saminae	Supply Supply	CET	- Teres	rercentage of Customers
		(d) = [(b)+(c)] x-25	(e)		(g)			<pre>s Discount (i) = [(h)+(i)]x-25</pre>	(K)		1.001 (m) = (k) + (l)	(II)	ŝ	Ð	(q) = (n) + (o) + (b)	2	0	3	(n) = (q) / (g)	2
	\$32.81 \$15.51		(\$12.08) \$36.24		1.51	\$37.75 \$35	\$35.25 \$15.51		.69) \$38.07	7 \$1.59	\$39.66	56 \$1.83	\$0.00	\$0.08	\$191				5.1%	32.1%
300 \$5	\$51.26 \$31.02		(\$20.57) \$61.71		\$2.57 \$0	\$64.28 \$53.70		\$31.02 (\$21.18)	.18) \$63.54	4 \$2.65	\$66.19	19 \$1.83	\$0.00	\$0.08	\$1.91	2.8%	0.0%	0.1%	3.0%	15.4%
400 \$6	\$63.55 \$41.36		(\$26.23) \$78.68		\$3.28 \$8	\$81.96 \$65.99		\$41.36 (\$26.84)	5.84) \$80.51	1 \$3.3.5	\$83.86	86 \$1.83	\$0.00	\$0.07	\$1.90	2.2%	0.0%	0.1%	2.3%	12.5%
500 \$7	\$75.85 \$51.71	71 (\$31.89)	(89) \$95.67		\$3.99 \$9	\$99.66 \$78	\$78.29 \$51	\$51.71 (\$32.50)	(50) \$97.50	0 \$4.06	\$101.56	56 \$1.83	\$0.00	\$0.07	\$1.90	1.8%	0.0%	0.1%	1.9%	% 9'6
600 \$8	\$88.14 \$62.05		(\$37.55) \$112.64		\$4.69 \$11	\$117.33 \$90	\$90.58 \$62	\$62.05 (\$38.16)	:16) \$114.47	7 \$4.77	\$119.24	24 \$1.83	\$0.00	\$0.08	\$1.91	1.6%	0.0%	0.1%	1.6%	72%
700 \$10	\$100.44 \$72.39		(\$43.21) \$129.62		\$5.40 \$13	\$135.02 \$102.88		\$72.39 (\$43.82)	(.82) \$131.45	5 \$5.48	\$136.93	33 \$1.83	\$0.00	\$0.08	\$1.91	1.4%	0.0%	0.1%	1.4%	16.4%
1,200 \$16	\$161.91 \$124.09	09 (\$71.50)	1.50) \$214.50		\$8.94 \$22	\$223.44 \$164.35	4.35 \$124.09	(\$72.11) (\$72.11)	.11) \$216.33	3 \$9.01	\$225.34	34 \$1.83	\$0.00	\$0.07	\$1.90	0.8%	0.0%	0.0%	0.9%	5.2%
2,000 \$26	\$260.27 \$206.82	82 (\$116.77)	5.77) \$350.32		\$14.60 \$30	\$364.92 \$262.71	2.71 \$206.82	.82 (\$117.38)	.38) \$352.15	5 \$14.67	\$366.82	82 \$1.83	\$0.00	\$0.07	\$1.90	0.5%	0.0%	0.0%	0.5%	1.6%
				Ra	Rates Effective July 1, 2023	, 2023			Prc	posed Rates Effer	Proposed Rates Effective October 1, 2023	23	Line Item on Bill							
					(m)						(X)									
Distribution Customer Charge					S	\$12.00					\$12.00	00	Customer Charge							
LIHEAP Enhancement Charge					. •	\$0.79					\$0.79	<u>6</u>	LIHEAP Enhancement Charge	ement Charge						
Renewaote Energy Growin Program Charge Distribution Charge (ner PWh)	0				0.02	\$1.26 \$0.04580					\$0.04580 \$0.04580	0.	KE GIOWIII PIOGE	une						
Operating & Maintenance Expense Charge					\$0.0	\$0.00245					\$0.00245	15								
Operating & Maintenance Expense Reconciliation Factor	iliation Factor				\$0.0	\$0.0000					\$0.0000	0								
CapEx Factor Charge					S0.0	S0.00710					\$0.00710	10								
CapEX Reconciliation Factor					(50.0 80.0	(\$0.00089) \$0.00076					(\$0.00089) \$0.00076	(6)								
revenue Decouping Adjustment racior Pension Adjustment Factor					20.0 (S0.0	\$0.00076 (\$0.00045)					50.00076 (S0.00045)	e (5)	Distribution Energy Charge	gy Charge						
(11) Storm Fund Replenishment Factor					\$0.0	\$0.00788					\$0.00788	() 89								
Arrearage Management Adjustment Factor					\$0.C	\$0.00005					\$0.0005	15								
(13) Performance Incentive Factor					\$0.0 20.0	\$0.0000					S0.0000	0								
(14) Low Income Discount Recovery Factor (15) TPS Adjustment Easter / Pater Effective Amil 1, 2023)	1 2023)				7:06 0.03	50.00000 \$0.00288					50.00000 50.00395	0 °								
(16) Long-term Contracting for Renewable Energy Charge	Try Charge				\$0.0	\$0.00660					\$0.00660	0		0						
Net Metering Charge	2				\$0.6	\$0.00628					\$0.00628	8	Kenewabk Energy Distribution Charge	S DISTRIBUTION C	narge					
Base Transmission Charge					\$0.C	\$0.03115					\$0.03115	15								
(19) Transmission Adjustment Factor					\$0.0 50.0	\$0.00183					\$0.00183	33	Transmission Charge	arge						
Read Transition Charge					50.0	\$0,0000					4400000 S	ŧ <								
Transition Adjustment					50.0 20.0	\$0.00021					\$0.00021		Transition Charge	0						
Energy Efficiency Program Charge					\$0.6	\$0.00986					\$0.00986	36	Energy Efficiency Programs	/ Programs						
Last Resort Service Base Charge					\$0.0	\$0.09125					\$0.09125	25								
LKS Adjustment Factor I DS Administration Cost Adjustment Factor					50.0 50.0	\$0.00000 60.00393					\$0.00000 \$0.00293	2,5	Supply Services Energy Charge	inergy Charge						
(27) Renewable Energy Standard Charge	_				50.C	\$0.00833					\$0.00833	13								
Line Item on Bill																				
Customer Charge					s	\$12.00					\$12.00	00								
LIHEAP Enhancement Charge DE Countly Browney						\$0.79 \$1.50					\$0.79 \$4.02	6								
Transmission Charge					S0.0	\$1.38 \$0.03342					\$0.03342	10								
Distribution Energy Charge					\$0.C	\$0.06658					\$0.06658	18								
Transition Charge					\$0.0	\$0.00021					\$0.0002	12								
Energy Efficiency Programs Renewable Fnerov Distribution Chame					50.0 S0.0	\$0.00986 \$0.01288					\$0.00986 \$0.01288	9 ×								
Supply Services Energy Charge					S0.1	S0.10341					S0.10341	11								

Column (8): Line (3)) per Schedule NECO1, Page 1, Line (3). All other rates per Summary of Retail Delivery Service Rates, R.I.P. U.C. No. 2095 effective 7/1/2023, and Summary of Rates Last Resort Service tariff, R.I.P. U.C. No. 2096 effective 7/1/2023, and Summary of Rates Last Resort Service tariff, R.I.P. U.C. No. 2096 effective 7/1/2023, and Summary of Rates Last Resort Service tariff, R.I.P. U.C. No. 2096 effective 7/1/2023, and Summary of Rates Last Resort Service tariff, R.I.P. U.C. No. 2096 effective 7/1/2023, and Summary of Rates Last Resort Service tariff, R.I.P. U.C. No. 2096 effective 7/1/2023, and Summary of Rates Last Resort Service tariff, R.I.P. U.C. No. 2096 effective 7/1/2023, and Summary of Rates Last Resort Service tariff, R.I.P. U.C. No. 2096 effective 7/1/2023, and Summary of Rates Last Resort Service tariff, R.I.P. U.C. No. 2095 effective 7/1/2023, and Summary of Rates Last Resort Service tariff, R.I.P. U.C. No. 2096 effective 7/1/2023, and Summary of Rates Last Resort Service tariff, R.I.P. U.C. No. 2096 effective 7/1/2023, and Summary of Rates Last Resort Service tariff, R.I.P. U.C. No. 2096 effective 7/1/2023, and Summary of Rates Last Resort Service tariff, R.I.P. U.C. No. 2096 effective 7/1/2023, and Summary of Rates Last Resort Service tariff, R.I.P. U.C. No. 2096 effective 7/1/2023, and Summary of Rates Last Resort Service tariff, R.I.P. U.C. No. 2095 effective 7/1/2023, and Summary of Rates Last Resort Service tariff, R.I.P. U.C. No. 2095 effective 7/1/2023, and Summary of Rates Last Resort Service tariff, R.I.P. U.C. No. 2095 effective 7/1/2023, and Summary of Rates Last Resort Service tariff, R.I.P. U.C. No. 2095 effective 7/1/2023, and Summary of Rates Last Resort Service tariff, R.I.P. U.C. No. 2095 effective 7/1/2023, and Summary of Rates Last Resort Service tariff, Resort

The Narragansett Electric Company d/b/a Rhode Island Energy R.I.P.U.C. Docket No. 23-24-REG 2023 RE Growth Factor Filing Schedule NECO-5 Page 2 of 6

Delivery Supply Services Services (b) (c)	Rates	Rates Effective July 1, 2023	1. 2023				ď	Pmnosed Rates Effective October 1	ed Rates Effective October 1-2023	23			S Increase (Decrease)	strease)		Iner	Increase (Decrease) % of Total Bill	% of Total Bill	
(c)	Low Income Discount		_	GET	Total	Delivery Services	Supply Services	Low Income Discount	Discounted	GET	Total	Delivery Services	Supply Services	н	Total	Delivery Services	Supply Services	GET	of Customers
	(d) = [(b)+(c)] x-30		(e) = (b) + (c) + (d)	0 ()	(g) = (c) + (f)	(h)	(i) (i)	(j) = [(h)+(j)]x-30	(k) = (h) + (i) + (j) + (j)	()	(m) = (k) + (l)	(n) = [(h)+(j)] - [(b)+(d)]	(o) = (i) - (c)	(f) - (l) = (d)	(q) = (n) + (o) + (p)	_	(s) = (o) / (g) (t)	(1) = (b) / (g) (n	(g) / (g) = (u)
\$32.81 \$15.51		(\$14.50)	\$33.82	\$1.41	\$35.23	\$35.25	\$15.51	(\$15.23)	\$35.53	\$1.48	\$37.01	\$1.71	\$0.00	\$0.07	\$1.78	4.9%	0.0%	0.2%	5.1%
\$51.26 \$31.02		(\$24.68)	\$57.60	\$2.40	\$60.00	\$53.70	\$31.02	(\$25.42)	\$59.30	\$2.47	\$61.77	\$1.70	\$0.00	\$0.07	\$1.77	2.8%	0.0%	0.1%	3.0%
\$63.55 \$41.36		(\$31.47)	\$73.44	\$3.06	\$76.50	\$65.99	\$41.36	(\$32.21)	\$75.14	\$3.13	\$78.27	\$1.70	\$0.00	\$0.07	\$1.77	2.2%	0.0%	0.1%	2.3%
\$75.85 \$51.71		(\$38.27)	\$89.29	\$3.72	\$93.01	\$78.29	\$51.71	(\$39.00)	\$91.00	\$3.79	\$94.79	\$1.71	\$0.00	\$0.07	\$1.78	1.8%	0.0%	0.1%	1.9%
\$88.14 \$62.05		(\$45.06) \$	\$105.13	\$4.38	\$109.51	\$90.58	\$62.05	(\$45.79)	\$106.84	\$4.45	\$111.29	\$1.71	\$0.00	\$0.07	\$1.78	1.6%	0.0%	0.1%	1.6%
\$100.44 \$72.39		(\$51.85) \$	\$120.98	\$5.04	\$126.02	\$102.88	\$72.39	(\$52.58)	\$122.69	\$5.11	\$127.80	\$1.71	\$0.00	\$0.07	\$1.78	1.4%	0.0%	0.1%	1.4%
\$161.91 \$124.09		(\$85.80)	\$200.20	\$8.34	\$208.54	\$164.35	\$124.09	(\$86.53)	\$201.91	\$8.41	\$210.32	\$1.71	\$0.00	\$0.07	\$1.78	0.8%	0.0%	0.0%	0.9%
\$260.27 \$206.82		(\$140.13)	\$326.96	\$13.62	\$340.58	\$262.71	\$206.82	(\$140.86)	\$328.67	\$13.69	\$342.36	\$1.71	\$0.00	\$0.07	\$1.78	0.5%	0.0%	0.0%	0.5%
									,										
				Rates Effect	Rates Effective July 1, 2023 (w)				Propos	ed Rates Effectiv	Proposed Rates Effective October 1, 2023 (x)		Line Item on Bill						
					612.00						\$12.00		CustomarChama						
					60.70						00-T0		T ILLE AD Enhancement Channel	amont Chama					
LETLEAT LIMERICEMENT CHARGE Renewable Finerov Growth Program Charge					\$1.58 \$1.58						\$4.02	_	RE Growth Pmeram	sumuci cuago					
					\$0.04580						S0.04580		0						
					\$0.00245						\$0.00245								
Operating & Maintenance Expense Reconciliation Factor					\$0,0000						\$0.0000								
					\$0.00710						\$0.00710								
					(\$0.00089)						(\$0.00089)								
					\$0.00076						\$0.00076		Distribution Enerov Charoe	ov Charoe					
					(\$0.00045)						(\$0.00045)			0					
					\$0.00788						\$0.00788								
					\$0.00005 50.00005						\$0,0005 50,00005								
					50.00000 50.00000						00000.08								
(2000 1 1					00000.06						00000.06								
(12) LNS AUJUSUITEII FROM (NAICS ELICOUVE AJAIL 1, 2023)					000000						00200.06								
(10) Long-term Contracting for Kenewabie Energy Charge (17) Not Metaning Charges					0000000 80.00628						\$0,00000		Renewable Energy Distribution Charge	gy Distribution C	Charge				
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					\$0.00183						S0.00183		Transmission Charge	arge					
					S0.00044						S0.00044								
					\$0.0000						\$0.0000		Transition Charge						
					\$0.00021						\$0.00021		0						
					\$0.00986						\$0.00986		Energy Efficiency Programs	y Programs					
					\$0.09125						\$0.09125								
					S0.00000						\$0.00000		Supply Services Energy Charge	3nergy Charge					
LRS Administrative Cost Adjustment Factor					\$0.00383						\$0.00383			3					
					\$0,00833						\$0.00833								
					\$12.00						\$12.00								
					S0.79						\$0.79								
					\$1.58						\$4.02								
					\$0.03342						50.03342								
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					00000000000000000000000000000000000000						50.0086								
					\$0.01288 \$0.10341						\$0.01288 \$0.10341								
					30%						1000								

Column (8): Line (3): per Schedule NECO-1, Page 1, Line (3). All other rates per Surumary of Retail Delivery Service Rates, R. P. U.C. No. 2095 effective 7/1/2023, and Summary of Rates Last Resort Service turff; R. IP. U.C. No. 2096 effective 7/1/2023.

The Narragansett Electric Company d/b/a Rhode Island Energy R.I.P.U.C. Docket No. 23-24-REG 2023 RE Growth Factor Filing Schedule NECO-5 Page 3 of 6

Truit Definition of the services Sample services Control Sample services Definition services Definition services <thdefinition services Definition servi</thdefinition 			Rates Effectiv	Rates Effective July 1, 2023		Prop	posed Rates Effec.	Proposed Rates Effective October 1, 2023	123		\$ Increase (Decrease)	(Decrease)		Inc	Increase (Decrease) % of Total Bill	% of Total Bill	а
(h) (h) <th>Monthly</th> <th>Delivery</th> <th>Supply</th> <th></th> <th></th> <th></th> <th>Supply</th> <th></th> <th></th> <th>Delivery</th> <th>Supply</th> <th></th> <th></th> <th></th> <th>Supply</th> <th></th> <th></th>	Monthly	Delivery	Supply				Supply			Delivery	Supply				Supply		
101 101 <th>kWh (a)</th> <th>Services (b)</th> <th>Services (c)</th> <th></th> <th>Total (c) = (a) + (b) + (c)</th> <th>Services (f)</th> <th>Services (g)</th> <th></th> <th>Total = $(f) + (g) + (h)$</th> <th></th> <th></th> <th></th> <th>Total = (i) + (k) + (l)</th> <th></th> <th></th> <th></th> <th>Total $(m) / (e)$</th>	kWh (a)	Services (b)	Services (c)		Total (c) = (a) + (b) + (c)	Services (f)	Services (g)		Total = $(f) + (g) + (h)$				Total = (i) + (k) + (l)				Total $(m) / (e)$
9 913 903 904	250	\$52.53	\$24.99	3.23	\$80.75	\$56.28	\$24.99	33.39	\$84.66				\$3.91				4.8%
100 5403 500 501 <td>500</td> <td>\$81.83</td> <td>\$49.99</td> <td>\$5.49</td> <td>\$137.31</td> <td>\$85.58</td> <td>\$49.99</td> <td>\$5.65</td> <td>\$141.22</td> <td>\$3.75</td> <td>\$0.00</td> <td>\$0.16</td> <td>\$3.91</td> <td>2.7%</td> <td>0.0%</td> <td>0.1%</td> <td>2.8%</td>	500	\$81.83	\$49.99	\$5.49	\$137.31	\$85.58	\$49.99	\$5.65	\$141.22	\$3.75	\$0.00	\$0.16	\$3.91	2.7%	0.0%	0.1%	2.8%
100 9002 9104 9104 9104 9104 9104 9104 9104 910 <th< td=""><td>1,000</td><td>\$140.42</td><td>\$99.97</td><td>\$10.02</td><td>\$250.41</td><td>\$144.17</td><td>\$99.97</td><td>\$10.17</td><td>\$254.31</td><td>\$3.75</td><td>\$0.00</td><td>\$0.15</td><td>\$3.90</td><td>1.5%</td><td>0.0%</td><td>0.1%</td><td>1.6%</td></th<>	1,000	\$140.42	\$99.97	\$10.02	\$250.41	\$144.17	\$99.97	\$10.17	\$254.31	\$3.75	\$0.00	\$0.15	\$3.90	1.5%	0.0%	0.1%	1.6%
Jone Gyrst Rotat	1,500	\$199.02	\$149.96	\$14.54	\$363.52	\$202.77	\$149.96	\$14.70	\$367.43	\$3.75	\$0.00	\$0.16	\$3.91	1.0%	0.0%	0.0%	1.1%
Rate : Effective. Job. 1. 2023 Proceed Rates : Effective. Conduct: 1. 2023 Distribution Customer Change 0 2000	2,000	\$257.61	\$199.94	\$19.06	\$476.61	\$261.36	\$199.94	\$19.22	\$480.52	\$3.75	\$0.00	\$0.16	\$3.91	0.8%	0.0%	0.0%	0.8%
Distribution Content Charge (a) (b) Distribution Content Charge (b) (b) ULHEAP Enhancent Charge (b) (b) Distribution Expense Charge (b) (b) (b) Operating & Municannen Expense Charge (b) (b) (b) Operating & Municannen Expense Charge (b) (b) (b) (b) Operating & Municannen Expense Charge (b) (b) (b) (b) (b) Operating & Municannen Expense Charge (b)				Rates Ef	fective July 1, 2023		Propose	d Rates Effective	October 1, 2023	1	ine Item on Bill						
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LIB:A filt allower of the pair	(1) Distribution Customer Charge				\$20.00				\$20.00	C	ustomer Charge						
Reconder Energy Control Program Charge S. 44 S. 14					\$0.79			L	\$0.79	Г	IHEAP Enhancer	nent Charge					
Demonstructure S00000 S000000 <t< td=""><td></td><td>ram Charge</td><td></td><td></td><td>\$2.44</td><td></td><td></td><td></td><td>\$6.19</td><td>R</td><td>E Growth Progra</td><td>в</td><td></td><td></td><td></td><td></td><td></td></t<>		ram Charge			\$2.44				\$6.19	R	E Growth Progra	в					
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ator 50.03129 50.03129 50.03383 indtor 50.00388 (50.00388) (50.00388) indtor 50.00029 50.00029 50.00029 indtor 50.00021 50.00021 50.00021 indtor 50.00021 50.00021 50.00021 indtor 50.00021 50.00021 50.00021 indtor 50.00035 50.00020 50.00021 indtor 50.00035 50.00035 50.00036 utge 50.00335 50.00036 50.00033 utge 50.00335 50.00335 50.00335 utge 50.00335 50.00335 50.00335 utge 50.00335 50.00335 50.00335 ingte 50.0045 50.00335 50.0035	(17) Net Metering Charge	1			\$0.00628				\$0.00628	2	chewable filergy		41 BC				
ter (\$0.038) (\$0.038) (\$0.038) (\$0.038) (\$0.038) (\$0.038) (\$0.038) (\$0.038) (\$0.022] (\$0.022] (\$0.022] (\$0.002]	(18) Base Transmission Charge				\$0.03129				\$0.03129								
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Junge 50.0021 50.0021 Junge 50.0096 50.0096 arge 50.0076 50.0096 arge 50.0075 50.0079 arge 50.0073 50.0079 arge 50.0070 50.0079 arge 50.0070 50.0070 arge 50.0073 50.0073 arge 50.0073 50.0073 arge 50.0073 50.0073 brance 50.0073 50.0073 clarge 50.0073 50.0073 ge 52.44 50.007 brance 50.0770 50.00654 stored 50.0076 50.00654 brance 50.0076 50.00271 stored 50.0076 50.00271 stored 50.0077 50.00764 stored 50.0076 50.00271 stored 50.0077 50.0097 stored 50.0097 50.0097 stored 50.01288 50.0023	(21) Base Transition Charge				\$0.00000				\$0.0000	F	ransition Charge						
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ge \$20, 820, 80, 207 80, 007 80, 000 80, 000 90, 000 100 Charge \$0, 009 120, 009 120, 009 120, 009	Line Item on Bill																
ge 80. 22. 80.027 80.005 80.000 80.000 80.000 100 Charge 80.0012 100 Charge 80.0012	(28) Customer Charge				\$20.00				\$20.00								
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80.027 80.005 80.0005 80.009 1ge \$0.009 1ge \$0.009	(30) RE Growth Program				\$2.44				\$6.19								
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80.000 50.009 ion Charge \$0.0990 rge \$0.0992	(32) Distribution Energy Charge				\$0.06654				\$0.06654								
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	(36) Supply Services Energy Charge	Cliange			\$0.09997				\$0.09997								

8.1% 5.0% 13.6%

56.3% 16.9%

Ξ

Percentage of Customers

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

Column (i): Line (3) per Schedule NECO-1, Page 1, Line (3). All other rates per Summary of Retail Delivery Service Rules, R.P.U.C. No. 2095 effective 7/1/2023, and Summary of Rutes Last Resort Service turift, R.L.P.U.C. No. 2096 effective 7/1/2023, and Summary of Rutes Last Resort Service turift, R.L.P.U.C. No. 2096 effective 7/1/2023, and Summary of Rutes Last Resort Service turift, R.L.P.U.C. No. 2096 effective 7/1/2023, and Summary of Rutes Last Resort Service turift, R.L.P.U.C. No. 2096 effective 7/1/2023, and Summary of Rutes Last Resort Service turift, R.L.P.U.C. No. 2096 effective 7/1/2023, and Summary of Rutes Last Resort Service turift, R.L.P.U.C. No. 2096 effective 7/1/2023, and Summary of Rutes Last Resort Service turift, R.L.P.U.C. No. 2096 effective 7/1/2023, and Summary of Rutes Last Resort Service turift, R.L.P.U.C. No. 2096 effective 7/1/2023, and Summary of Rutes Last Resort Service turift, R.L.P.U.C. No. 2096 effective 7/1/2023, and Summary of Rutes Last Resort Service turift, R.L.P.U.C. No. 2096 effective 7/1/2023, and Summary of Rutes Last Resort Service turift, R.L.P.U.C. No. 2096 effective 7/1/2023, and Summary of Rutes Last Resort Service turift, R.L.P.U.C. No. 2096 effective 7/1/2023, and Summary of Rutes Last Resort Service turift, R.L.P.U.C. No. 2096 effective 7/1/2023, and Summary of Rutes Last Resort Service turift, R.L.P.U.C. No. 2096 effective 7/1/2023, and Summary Service turift, R.L.P.U.C. No. 2096 effective 7/1/2023, and Summary Service turift, R.L.P.U.C. No. 2096 effective 7/1/2023, and Summary Service turift, R.L.P.U.C. No. 2096 effective 7/1/2023, and Summary Service turift, R.L.P.U.C. No. 2096 effective 7/1/2023, and Summary Service turift, R.L.P.U.C. No. 2096 effective 7/1/2023, and Summary Service turift, R.L.P.U.C. No. 2096 effective 7/1/2023, and Summary Service turift, R.L.P.C. No. 2096 effective 7/1/2023, and Summary Service turift, R.L.P.C. No. 2096 effective 7/1/2023, and Summary Service turift, R.L.P.C. No. 2096 effective 7/1/2023, and Summary Service turift, R.L.P.

The Narragansett Electric Company d/b/a Rhode Island Energy R.I.P.U.C. Docket No. 23-24-REG 2023 RE Growth Factor Filing Schedule NECO-5 Page 4 of 6

Trual Discry Supply Services Off O O/16					Rates Effective July 1, 2023	s July 1, 2023		Prol	Proposed Rates Effective October 1, 2023	stive October 1,	2023		\$ Increase (Decrease)	(Decrease)		Ч	Increase (Decrease) % of Total Bill) % of Total Bill	
	kW	Monthly Power Hours Use (a)	kWh	Delivery Services (h)	Supply Services (c)		Total (e) = $(a) + (b) + (c)$	Delivery Services	Supply Services (a)		Total (i) = $(f) + (o) + (h)$	Delivery Services (i) = (f) - (h)		_	T otal n) = (i) + (k) + (l)		Supply Services (a) = (k) / (e)		Total (a) = (m) / (e)
9 9	20	200	4,000	\$546.06	\$399.88	9.41	\$985.35	\$585.28	\$399.88	11.05	\$1,026.21	\$39.22			\$40.86		0.0%		4.1%
10 000 3000 50.00	50	200	1 0,000	\$1,242.12	\$999.70	\$93.41	\$2,335.23	\$1,281.34	\$999.70	\$95.04	\$2,376.08	\$39.22	\$0.00	\$1.63	\$40.85	1.7%	0.0%	0.1%	1.7%
10 10 10 10 10 100	100	200	20,000	\$2,402.22	\$1,999.40	\$183.40	\$4,585.02	\$2,441.44	\$1,999.40	\$185.04	\$4,625.88	\$39.22	S0.00	\$1.64	\$40.86	0.9%	0.0%	%0'0	0.9%
9 0	150	200	30,000	\$3,562.32	\$2,999.10	\$273.39	\$6,834.81	\$3,601.54	\$2,999.10	\$275.03	\$6,875.67	\$39.22	\$0.00	\$1.64	\$40.86	0.6%	0.0%	0.0%	0.6%
9 0 100 500	50	300	6,000	\$640.28	\$599.82	\$51.67	\$1,291.77	\$679.50	\$599.82	\$53.31	\$1,332.63	\$39.22	\$0.00	\$1.64	S40.86	3.0%	0.0%	0.1%	3.2%
10 00 00 000	20	300	15,000	\$1,477.67	\$1,499.55	\$124.05	\$3,101.27	\$1,516.89	\$1,499.55	\$125.69	\$3,142.13	\$ 39.22	80.00	\$1.64	\$40.86	1.3%	0.0%	0.1%	1.3%
N N	100	300	30,000	\$2,873.32	\$2,999.10	\$244.68	56,117.10	\$2,912.54	\$2,999.10	\$246.32	\$6,157.96	\$39.22	\$0.00 20.00	\$1.64 51.04	S40.86	0.6%	0.0% 2007	0.0%	0.7%
9 90 903	nci i	200	40,000	\$4,208.97	54,498.00	\$505.52	\$9,152.94	54,508.19	54,498.05	C6:005 ¢	59,1/5./9	22.926	20.00	\$1.03	540.85	0.4%	0.0%	0.0%	0.4%
0 0	20	400	20000	5734.50	\$799.76 61.000.40	\$63.93 \$154.60	12 20 20	5775.72	0/.66/S	565.56	\$1,639.04	\$ 39.22	\$0.00 \$0.00	51.63	540.85	2.5%	0.0%	0.1%	2.6%
Internet Internet Note	00	400	10 000	51,115.22	04:666.16	20.40.40	10.00,00	++7707 (10 57 202 C4	04.999.16	65.0016	11.006,66	27.966	50.00	5 15	540.50	1.0%	0.0%	0.0%	
90 900 910 9401 9404 940	150	400	60,000	\$5,544.42 \$4.975.62	\$5,998.20 \$5,998.20	\$457.24	\$1,649.19 \$11,431.06	\$5,383.04 \$5,014.84	\$5,998.80 \$5,998.20	\$458.88	\$7,690.04 \$11.471.92	\$ 39.22 \$ 39.22	\$0.00 \$0.00	\$1.05 \$1.64	540.85 \$40.86	0.3%	0.0%	%0.0 0.0%	0.5%
9 90 1447 5403	20	500	1 0,000	\$828.72	\$999.70	\$76.18	\$1,904.60	\$867.94	\$999.70	\$77.82	\$1,945.46	\$39.22	\$0.00	\$1.64	\$40.86	2.1%	0.0%	0.1%	2.1%
10 500 5013 50	50	500	25,000	\$1,948.77	\$2,499.25	\$185.33	\$4,633.35	\$1,987.99	\$2,499.25	\$186.97	\$4,674.21	\$39.22	\$0.00	\$1.64	\$40.86		0.0%	0.0%	0.9%
10 100 10000 1000 1000 1	100	500	50,000	\$3,815.52	\$4,998.50	\$367.25	\$9,181.27	\$3,854.74	\$4,998.50	\$368.89	\$9,222.13	\$39.22	S0.00	\$1.64	\$40.86		0.0%	0.0%	0.4%
9 00 100 82.43 51.04 82.44 51.04 82.44 61.04 <td>150</td> <td>500</td> <td>75,000</td> <td>\$5,682.27</td> <td>\$7,497.75</td> <td>\$549.17</td> <td>\$13,729.19</td> <td>\$5,721.49</td> <td>\$7,497.75</td> <td>\$550.80</td> <td>\$13,770.04</td> <td>\$39.22</td> <td>S0.00</td> <td>\$1.63</td> <td>\$40.85</td> <td></td> <td>0.0%</td> <td>0.0%</td> <td>0.3%</td>	150	500	75,000	\$5,682.27	\$7,497.75	\$549.17	\$13,729.19	\$5,721.49	\$7,497.75	\$550.80	\$13,770.04	\$39.22	S0.00	\$1.63	\$40.85		0.0%	0.0%	0.3%
9 000 0.144.3 0.593.0 0.153.4 0.203.4 0.213.4 0.204.3 0.213.4 0.214.4 0.214	20	600	12,000	\$922.94	\$1,199.64	\$88.44	\$2,211.02	\$962.16	\$1,199.64	\$90.08	\$2,251.88	\$39.22	\$0.00	\$1.64	\$40.86	1.8%	0.0%	0.1%	1.8%
10 00 93062 50,010 53,53,5 50,113 53,53,4 50,017 51,53,5 50,00 51,64 50,66 0,64 </td <td>50</td> <td>600</td> <td>30,000</td> <td>\$2,184.32</td> <td>\$2,999.10</td> <td>\$215.98</td> <td>\$5,399.40</td> <td>\$2,223.54</td> <td>\$2,999.10</td> <td>\$217.61</td> <td>\$5,440.25</td> <td>\$39.22</td> <td>\$0.00</td> <td>\$1.63</td> <td>\$40.85</td> <td>0.7%</td> <td>0.0%</td> <td>0.0%</td> <td>0.8%</td>	50	600	30,000	\$2,184.32	\$2,999.10	\$215.98	\$5,399.40	\$2,223.54	\$2,999.10	\$217.61	\$5,440.25	\$39.22	\$0.00	\$1.63	\$40.85	0.7%	0.0%	0.0%	0.8%
19 00 9000 5.0350 56410 5.04511 564211 564211 564211 564211 564211 564211 564211 564211 56421 56401 7640 0.26 0.06 Retriction charact Character Charact	100	600	60,000	\$4,286.62	\$5,998.20	\$428.53	\$10,713.35	\$4,325.84	\$5,998.20	\$430.17	\$10,754.21	\$39.22	\$0.00	\$1.64	\$40.86	0.4%	0.0%	0.0%	0.4%
Bare Effective July 1.2023 Proread Rate Effective October 1.2023 Distribution Customer Charge (1) (5) (6) (5) Distribution Customer Charge 343.00 543.00 543.50 (5)	150	600	90,000	\$6,388.92	\$8,997.30	\$641.09	\$16,027.31	\$6,428.14	\$8,997.30	\$642.73	\$16,068.17	\$39.22	\$0.00	\$1.64	\$40.86	0.2%	0.0%	0.0%	0.3%
Ansertion Charge (per KW) Sold		Justomer Charge ancement Charge	v Character				\$145.00 \$0.79 \$24.33			L	\$145.00 \$0.79		Customer Charge LIHEAP Enhancer 2F Growth Prome	ment Charge					
Capits Factor Demond Character S1 91 <	Rase Distribut	iergy Growth Frogra-	free kW > 10kW	0			06 98				56.90 56.90								
Darbaltion Clarge (Fer kM) \$0.0476 \$0.0476 \$0.0476 Operating A Mattemate Express Charge \$0.00715 \$0.00715 \$0.00072 Operating A Mattemate Express Reconciliation Factor \$0.00072 \$0.00072 \$0.00072 Coperting A Mattemate Express Reconciliation Factor \$0.00072 \$0.00072 \$0.00072 Coperting A Mattemate Express Reconciliation Factor \$0.00072 \$0.00072 \$0.00072 Coper R Reconciliation Factor \$0.00072 \$0.00072 \$0.00072 \$0.00072 Comp D Scoper R Person \$0.00074 \$0.00075 \$0.00075 \$0.00075 Comp D Scoper R Person \$0.00075 \$0.00075 \$0.00075 \$0.00075 R Scoper R Person \$0.00075 \$0.00075 \$0.00075	CanEx Factor	Demand Charge (per	-kW > 10kW)				16.12				51.91	-	Distribution Dema	nd Charge					
Opening & Maitemare Express Charge 300213 300213 Opening & Maitemare Express Renordination Factor 300001 300001 Capits Reconstitution Factor 300007 300007 Researe Decompties Advisorment Factor 300007 300007 Reference Advisorment Factor 300006 300007 Reference Advisorment Factor 300006 300007 Reference Advisorment Factor 300007 300007 Reference Advisorment Factor <td>Distribution (</td> <td>harge (per kWh)</td> <td></td> <td></td> <td></td> <td></td> <td>\$0.00476</td> <td></td> <td></td> <td></td> <td>\$0.00476</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	Distribution (harge (per kWh)					\$0.00476				\$0.00476								
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Captic Memory Indiant Factor (800072) (800072) Reute Decoupting Adjustment Factor (800073) (800075) Pession Adjustment Factor (800074) (800075) Pession Adjustment Factor (800075) (800075) Pession Adjustment Factor (800075) (800075) Pession Adjustment Factor (800075) (800075) Pession Records Factor (800075) (800075) Pession Records Factor (800075) (800075) Lob Adjustment Factor (800075) (800075) Transistion Ounge (800075) (800075) Transinsi	Operating & I	Maintenance Expense	Reconciliation .	Factor			S0.0000				S0.00000								
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Surr Full Reprisement Factor 900783 900783 900783 Surr Full Reprisement Factor 900005 900005 900005 Arrenge Neimer Exerc 900005 900005 900005 Preferent Reprisement Ageneration Ageneratiotheratio Ageneration Ageneration Ageneration Ageneratioheragener		ouping Adjustment I tment Factor	actor				50.00076 /S0.000451				\$0.000/0 (\$0.00045)	-	Distribution Energy	v Charge					
Arrenge Managment Adjustrent Factor \$00005 \$00005 \$00005 Performance Factor \$00005 \$00005 \$00005 Performance Factor \$00005 \$00005 \$00005 Low Income Discout Record Factor \$00005 \$00005 \$00005 Low Income Discout Record Factor \$00005 \$00005 \$00005 Low Each Price (Bace Fiferior April 1, 2025) \$00056 \$00005 \$00005 Low Each Comment Factor \$00005 \$00005 \$00005 \$00005 Net Metring Charge \$00005 \$00005 \$00005 \$00005 \$00005 Net Metring Charge \$00005 \$00005 \$00005 \$00005 \$00005 Transission Charge \$00005 \$00005 \$00005 \$00005 \$00005 Transission Linearitie Factor \$00005 \$00005 \$00005 \$00005 \$00005 Transission Linearitie Factor \$00005 \$00005 \$00005 \$00005 \$00005 Transission Linearitie Factor \$00005 \$000005 \$00005 \$00005	Storm Fund R	eplenishment Factor					S0.00788				\$0.00788		1	2					
Developmente Factor \$00000 \$00000 \$00000 Low Income Dissount Resourcy Factor \$00005 \$00000 \$00000 Low Ferner Dissount Resourcy Factor \$00005 \$00005 \$00005 Lasge-mut Carter Resourcy Factor \$00005 \$00005 \$00005 Lasg-mut Carter Resourch Factor \$00005 \$00005 \$00005 Net Netting Charge \$00005 \$00005 \$00005 Reneating for Resourch Factor \$00005 \$00005 \$00005 Transmission Adjustment Factor \$00002 \$00002 \$00002 Transition Charge \$00002 \$00002 \$00002 Transition Charge \$00002 \$00002 \$00002 Transition Charge \$00002 \$00002 \$00002		nagement Adjustmen	t Factor				S0.0005				S0.00005								
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Lust-suptament fraction (name) \$00000 \$00000 \$00000 Lust-suptament fraction (name) \$000000 <td>Low Income</td> <td>Discount Kecovery F.</td> <td>actor</td> <td></td> <td></td> <td></td> <td>20.00262</td> <td></td> <td></td> <td></td> <td>20.00262</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	Low Income	Discount Kecovery F.	actor				20.00262				20.00262								
Instruction of the control of the conttent of the conttoe of the control of the control of the control		ent ractor (Kates EII	beilve April 1, 24	(27)			07700'03				02200.03								
Transmission Darmal Charge 34.91 54.97 54.97 Transmission Algument Factor 36.0101 36.47 36.47 Base Transmission Algument Factor 30.0011 30.0011 30.0011 Transmission Algument Factor 30.0023 30.0023 30.00021 Transmission Algument Factor 30.00021 30.00021 30.00021 Transfirm Algument Factor 30.00073 30.0003 30.0003 Tassification Program Charge 30.00073 30.0003 30.0003 Tassification Program Charge 30.0003 30.0003 30.0003 Tassification Program Charge 30.0003 30.0003 30.0003	Net Meterino	fultacting for reflew. Charge	and friendly clia	Igc			\$0.00600 \$0.00628				\$0.00600 \$0.00628		Renewable Energy	v Distribution Cl-	arge				
Base Transmission Charge 50.0011 50.0011 50.0101 Transmission Transmission Unsollenble Factor 50.00294) 50.00294) 50.00294) Transmission Unsollenble Factor 50.0029 50.00294) 50.00294) 50.00294) Base Transion Charge 50.0021 50.0020 50.0000 50.0000 Transion Admission Unself 50.0001 50.0000 50.0000 50.0000 Energy Efficiency Program Charge 50.00021 50.0000 50.0000 50.0000 Las Risent Service Base Charge 50.00000	Transmission	Demand Charge					\$4.97				S4.97		Transmission Dem	and Charge					
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Internation Clarge 0.00029 0.00029 0.00029 0.00029 0.00029 0.00029 0.00029 0.00020 0.00001 0.00001 0.00001 0.00001 0.00001 0.00001 0.00001 0.00011 0.00012 0.00012 0.00001	Transmission	Adjustment Factor					(\$0.00594)				(\$0.00594)		Transmission Adju	ıstment					
Base Transition Charge \$0,0000 \$0,0000 Transition Adjustment \$0,0000 \$0,0000 Transition Adjustment \$0,00021 \$0,0000 Law Kesert Service Base Charge \$0,0006 \$0,00061 Las Researt Service Base Charge \$0,0006 \$0,00061 Las Adjustment factor \$0,0000 \$0,0000 Las Adjustment factor \$0,0000 \$0,0000 S0,0000 \$0,0000 \$0,0000	Transmission	Uncollectible Factor					\$0.00029				\$0.00029								
I muentom charge 20000241 20000041 20000041 20000041 20000041 20000041 20000041 20000041 20000040 20000040 20000040 20000040 20000040 20000040 20000040 20000040 200000040 200000040 200000040 200000040 200000040 200000040 20000040 20000040 20000040 20000040 20000040 20000040 20000040 20000040 20000040 20000040 20000040 20000040 20000040 20000040 20000040 20000040 20000040 20000040 20000	Base Transiti	on Charge					\$0.0000 \$0.00001				\$0.0000 \$0.00001		Transition Charge						
a mode a structure and a struc	First Fffeie	Justifield					\$0.00086				\$0,000 S		⁷ nerow Efficience	Programe					
LRS Adjustment Factor 80.00000 80.0000 8		irvice Base Charge					\$0.08789				\$0.08789			cumfor v					
Adjustment Factor 80.00375 80.00375 80.00375	LRS Adjustm	ent Factor					S0.0000				S0.0000		Zumbe Caminae En	naros Charon					
	LRS Adminst	rative Cost Adjustmen	nt Factor				\$0.00375				\$0.00375		aupply services Ex	nergy charge					

The Narragansett Electric Company Calculation of Monthly Typical Bill

Column (r) per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2023, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2023

\$145.00 \$0.79 \$63.55 \$0.00446 \$0.01970 \$8.81 \$4.97 \$0.00986 \$0.01288 \$0.01288 \$0.01288 \$0.01288 \$0.01288 \$0.01288 \$0.01288 \$0.01288 \$0.01288 \$0.01288 \$0.00997

\$145.00 \$0.79 \$24.33 \$0.00446 \$8.81 \$4.97 \$1.00021 \$1.00986 \$0.00986 \$0.01288 \$0.009997

Line Item on Bill (30) Customer Change (31) Customer Change (32) LHHE AF Enhumement Change (31) RE Growth Program (31) RE Growth Program (31) Discribution Energy Change (32) Discribution Energy Change (33) Transition Change (35) Transition Change (35) Transition Change (36) Energy Discribution Change (37) Renewable Energy Discribution Change (38) Supply Services Energy Change

Column (s). Line (3) per Schedule NECO-1, Page 1, Line (3). All other rates per Summary of Retail Delivery Service Rates, R.LP. U.C. No. 2095 effective 7/1/2023, and Summary of Rates Last Resort Service tariff, R.LP. U.C. No. 2096 effective 7/1/2023.

The Narragansett Electric Company d/b/a Rhode Island Energy R.I.P.U.C. Docket No. 23-24-REG 2023 RE Growth Factor Filing Schedule NECO-5 Page 5 of 6

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

Ho	er	Delivery		Simily		Delivery	Sumily Sumily	ALIVE CONDUCT 1, 2	070		0 IIM 0400	s line case (Local case)			IIINVARY (LOCIVERS) /0 01 10141 DIII	10 10 10 10 10 10	
9							Coddmon			Trefficely	Supply			TREINCIA	Arddine		
	Hours Use kWh (a)		es Services (c)	(d) (d)	Total (c) = (a) + (b) + (c)	Services (f)	Services (g)	E (E	Total (i) = (f) + (g) + (h)	Services (j) = (f) - (b)	Services $(k) = (g) - (c)$	GET (l) = (h) - (d) (i	Total (m) = (j) + (k) + (l)	-	Services (o) = $(k) / (e)$	GET (p) = (l) / (e)	Total (q) = (m) / (e)
	200 40,000	000 \$4,298.35	8.35 \$4,613.87	\$371.34	\$9,283.56	\$4,623.26	\$4,613.87	\$384,88	\$9,622.01	\$324.91	\$0.00	\$13.54	\$338.45	3.5%	%0.0	0.1%	3.6%
				\$1,408.26	\$35,206.51	\$16,821.16	\$17,302.00	\$1,421.80	\$35,544.96	\$324.91	\$0.00	\$13.54	\$338.45	0.9%	9%0.0	0.0%	1.0%
				\$1,879.59	\$46,989.67	\$22,365.66	\$23,069.33	\$1,893.12	\$47,328.11	\$324.91	S0.00	\$13.53	\$338.44	0.7%	9%0.0	%0.0%	0.7%
				\$2,822.24	\$70,555.99	\$33,454.66	\$34,604.00	52,835.78	570,894.44	5324.91	50.00	\$13.54	\$338.45	0.5%	%0°0	%000	0.5%
	000,000 1 000	27.705°C55 000	55.510/106 CL-11 73.346.5118 27.0	CC/0/,445	\$0.880,116	007260,000	5115 346 67	54,721.08	\$118,027.07 \$735 858 68	16.4256	00.08	50.516 813 54	\$338.44	0.3%0	0.00 0 200 0	%0Y0	0.5%0
				\$14.134.07	\$353.351.82	\$166.522.66	\$173.020.00	\$14,147.61	\$353.690.27	\$324.91	\$0.00	\$13.54	\$338.45		0.0%	0.0%	0.1%
				\$18,847.34	\$471,183.42	\$221,967.66	\$230,693.33	\$18,860.88	\$471,521.87	\$324.91	\$0.00	\$13.54	\$338.45		0.0%	0.0%	0.1%
				\$37,700.40	\$942,509.82	\$443,747.66	\$461,386.67	\$37,713.93	\$942,848.26	\$324.91	\$0.00	\$13.53	\$338.44		0.0%	0.0%	0.0%
	300 60,000	000 \$5,291.15	1.15 \$6,920.80	\$508.83	\$12,720.78	\$5,616.06	\$6,920.80	\$522.37	\$13,059.23	\$324.91	\$0.00	\$13.54	\$338.45	2.6%	9%0''0	0.1%	2.7%
	300 225,000	000 \$20,219.25	9.25 \$25,953.00	\$1,923.84	\$48,096.09	\$20,544.16	\$25,953.00	\$1,937.38	\$48,434.54	\$324.91	\$0.00	\$13.54	\$338.45	0.7%	0.0%	960.0	0.7%
	300 300,000	000 \$27,004.75	4.75 \$34,604.00	\$2,567.03	S64,175.78	\$27,329.66	\$34,604.00	\$2,580.57	\$64,514.23	\$324.91	S0.00	\$13.54	\$338.45	0.5%	960.0	960.0	0.5%
	300 450,000	000 \$40,575.75	5.75 \$51,906.00	\$3,853.41	\$96,335.16	\$40,900.66	\$51,906.00	\$3,866.94	\$96,673.60	\$324.91	\$0.00	\$13.53	\$338.44	0.3%	960.0	0.0%	0.4%
	300 750,000	000 \$67,717.75	7.75 \$86,510.00	\$6,426.16	\$160,653.91	\$68,042.66	\$86,510.00	\$6,439.69	\$160,992.35	\$324.91	S0.00	\$13.53	\$338.44	0.2%	960.0	960.0	0.2%
			2.75 \$173,020.00	\$ 12,858.03	\$321,450.78	\$135,897.66	\$173,020.00	\$12,871.57	\$321,789.23	\$324.91	\$0.00	\$13.54	\$338.45	0.1%	0.0%	%0.0	0.1%
		*/		\$19,289.91	\$482,247.66	\$203,752.66	\$259,530.00	\$19,303.45	\$482,586.11	\$324.91	\$0.00	\$13.54	\$338.45		0.0%	0.0%	0.1%
	300 3,000,000	000 \$271,282.75	2.75 \$346,040.00	\$25,721.78	\$643,044.53	\$271,607.66	\$346,040.00	\$25,735.32	\$643,382.98	\$324.91	S0.00	\$13.54	\$338.45	0.1%	0.0%	0.0%	0.1%
	300 6,000,000	000 \$542,702.75	2.75 \$692,080.00	\$51,449.29	\$1,286,232.04	\$543,027.66	\$692,080.00	\$51,462.82	\$1,286,570.48	\$324.91	\$0.00	\$13.53	\$338.44	0.0%	0.0%	0.0%	0.0%
	400 80,000	000 \$6,283.95	3.95 \$9,227.73	\$646.32	\$16,158.00	\$6,608.86	\$9,227.73	\$659.86	\$16,496.45	\$324.91	\$0.00	\$13.54	\$338.45		960.0	0.1%	2.1%
	400 300,000			\$2,439.43	\$60,985.68	\$24,267.16	\$34,604.00	\$2,452.97	\$61,324.13	\$324.91	S0.00	\$13.54	\$338.45	0.5%	960.0	0.0%	0.6%
	400 400,000		8.75 \$46,138.67	\$3,254.48	\$81,361.90	\$32,293.66	\$46,138.67	\$3,268.01	\$81,700.34	\$324.91	\$0.00	\$13.53	\$338.44		9%0.0	0.0%	0.4%
				\$4,884.57	\$122,114.32	\$48,346.66	\$69,208.00	\$4,898.11	\$122,452.77	\$324.91	\$0.00	\$13.54	\$338.45		960.0	960.0	0.3%
				58,144.77	\$203,619.19	\$80,452.66	\$115,346.67	\$8,158.31	\$203,957.64	\$324.91	\$0.00	\$13.54	\$338.45		0.0%	960.0	0.2%
				\$16,295.25	\$407,381.33	\$160,717.66	\$230,693.33	\$16,308.79	\$407,719.78	\$324.91	\$0.00	\$13.54	\$338.45		0.0%	%0.0	0.1%
				\$24,445.74	\$611,143.49	\$240,982.66	\$346,040.00	\$24,459.28	\$611,481.94	\$324.91	\$0.00	\$13.54	\$338.45		0.0%	960.0	0.1%
	-			\$32,596.23	\$814,905.65	\$321,247.66	\$461,386.67	\$32,609.77	\$815,244.10	\$324.91	\$0.00	\$13.54	\$338.45		0.0%	%0'0	0.0%
	8,	ž	~	\$65,198.18	\$1,629,954.26	\$642,307.66	\$922,773.33	\$65,211.71	\$1,630,292.70	\$324.91	\$0.00	\$13.53	\$338.44		0.0%	0.0%	0.0%
	500 100,000			\$783.81	\$19,595.23	\$7,601.66	\$11,534.67	\$797.35	\$19,933.68	\$324.91	\$0.00	\$13.54	\$338.45		960.0	9/1/0	1.7%
				\$2,955.01	\$73,875.26	\$27,990.16	\$43,255.00	\$2,968.55	\$74,213.71	\$324.91	\$0.00	\$13.54	\$338.45		%0.0	%0.0	0.5%
				\$3,941.92	\$98,548.00	\$37,257.66	\$57,673.33	\$3,955.46	\$98,886.45	\$324.91	S0.00	\$13.54	\$338.45		0.0%	0.0%	0.3%
				\$5,915.74	\$147,893.49	\$55,792.66	\$86,510.00	\$5,929.28	\$148,231.94	\$324.91	S0.00	\$13.54	\$338.45		%0.0	%0.0%	0.2%
				\$9,863.38	\$246,584.46	\$92,862.66	\$144,183.33	\$9,876.92	\$246,922.91	\$324.91	\$0.00	\$13.54	\$338.45		0.0%	%0.0	0.1%
				\$19,732.48	\$493,311.90	\$185,537.66	\$288,366.67	\$19,746.02	\$493,650.35	\$324.91	\$0.00	\$13.54	\$338.45		0.0%	0.0%	0.1%
	500 3,750,000			\$29,601.58	\$740,039.33	\$278,212.66	\$432,550.00	\$29,615.11	\$740,377.77	\$324.91	\$0.00	\$13.53	\$338.44		0.0%	%0.0	0.0%
				\$39,470.67	\$986,766.75		\$576,733.33	\$39,484.21	\$987,105.20	\$324.91	\$0.00	\$13.54	\$338.45		0.0%	%0.0	0.0%
	10,	S	s	\$78,947.07	\$1,973,676.49		\$1,153,466.67	\$78,960.60	\$1,974,014.93	\$324.91	\$0.00	\$13.53	\$338.44		0.0%	0.0%	0.0%
	600 120,000			\$921.30	\$23,032.45	\$8,594.46	\$13,841.60	\$934.84	\$23,370.90	\$324.91	\$0.00	\$13.54	\$338.45		960.0	0.1%	1.5%
				\$3,470.59	\$86,764.84	\$31,713.16	\$51,906.00	\$3,484.13	\$87,103.29	\$324.91	\$0.00	\$13.54	\$338.45		960.0	960.0	0.4%
				\$4,629.36	\$115,734.11	\$42,221.66	\$69,208.00	\$4,642.90	\$116,072.56	\$324.91	S0.00	\$13.54	\$338.45	0.3%	960.0	%0.0	0.3%
		000 \$62,913.75		\$6,946.91	\$173,672.66	\$63,238.66	\$103,812.00	\$6,960.44	\$174,011.10	\$324.91	\$0.00	\$13.53	\$338.44	0.2%	9%0.0	0.0%	0.2%
	600 1,500,000			\$11,581.99	\$289,549.74	\$105,272.66	\$173,020.00	\$11,595.53	\$289,888.19	\$324.91	\$0.00	\$13.54	\$338.45		0.0%	0.0%	0.1%
	600 3,000,000		2.75 \$346,040.00	\$23,169.70	\$579,242.45	\$210,357.66	\$346,040.00	\$23,183.24	\$579,580.90	\$324.91	S0.00	\$13.54	\$338.45	0.1%	0.0%	0.0%	0.1%
	600 4,500,000		7.75 \$519,060.00	\$34,757.41	\$868,935.16	\$315,442.66	\$519,060.00	\$34,770.95	\$869,273.61	\$324.91	\$0.00	\$13.54	\$338.45	0.0%	0.0%	%0.0	0.0%
	600 6,000,000		2.75 \$692,080.00	\$46,345.12	\$1,158,627.87		\$692,080.00	\$46,358.66	\$1,158,966.32	\$324.91	\$0.00	\$13.54	\$338.45		0.0%	0.0%	0.0%
	600 12,000,000	000 \$840,542.75	2.75 \$1,384,160.00	\$92,695.96	\$2,317,398.71	\$840,867.66	\$1,384,160.00	\$92,709.49	\$2,317,737.15	\$324.91	\$0.00	\$13.53	\$338.44	0.0%	0.0%	0.0%	0.0%

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SI73 SI73 SI73 1 513 513 513 1 513 513 513 1 513 513 513 1 513 513 513 1 513 513 513 1 513 5100 5100 1 5100 5100 5100 1 5100 5100 5100 1 5100 5100 5100 1 5100 5100 5100 1 5100 5100 5100 1 5100 5100 5100 1 5100 5100 5100 1 5100 5100 5100 1 5100 5100 5100 1 5100 5100 5100 1 5100 5100 5100 1 5100 5100 5100 1 5100 5100 5100	SI77.36 SI77.36 SI7.36 SI3.30 SI3.3	(2) LIHEAP Enhancement Charge	\$0.79	\$0.79	LIHEAP Enhancement Charge
13.30 53.30 53.30 14.80 900000 91.88 900000 900000 91.88 900000 900000 900000 9000000 900000 900000 9000000 900000 900000 9000000 900000 900000 9000000 9000000 900000 9000000 9000000 900000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000	13.3 5.3.0 5.3.0 5.3.0 14.8 900430 900430 900430 900430 900430 900430 900430 900430 900440 900440 900440 900440 900440 900440 900440 900440 900440 900440 900440 900440 900440 900440 900440 900440 900440 900440 900440 900440 900440 900440 900440 900440 900440 900440 900440 900440 900440 900440 900440 900440 900440 900440 900440 900440 900440 900440 900440 900440 900440 900440 900440 900440 900440 900440 900440 900440 900440 900440 900440 900440 900440 900440 90440 900440 900440 90440 90440	(3) Renewable Energy Growth Program Charge	\$197.96	\$522.87	RE Growth Program
1.18 1.18 1.18 9000430 9000430 9000430 900000 9000430 9000430 900000 9000430 9000430 900000 9000430 9000430 900000 9000000 9000430 900000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 9000000 90000000 9000000	18 118 118 000400 800040 800040 000000 800000 800000 000000 800000<	 Base Distribution Demand Charge (per kW > 200kW) 	\$5.30	\$5.30	Distribution Domand Charao
010000 000000 000000 000000 000000 000000 000000 000000 000000 000000 000000 000000 0000000 0000000 000000 000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 0000000 00000000 </td <td>000400 000400 0000400 000000 0000000 0000000 0000000 0000000 00</td> <td></td> <td>\$1.88</td> <td>\$1.88</td> <td>Against position to the second s</td>	000400 000400 0000400 000000 0000000 0000000 0000000 0000000 00		\$1.88	\$1.88	Against position to the second s
000000 500000 500000 0000000 (000000 5000000 0000000 5000000 5000000 0000000 5000000 5000000 0000000 5000000 5000000 0000000 5000000 5000000 0000000 5000000 5000000 0000000 5000000 5000000 0000000 5000000 5000000 0000000 5000000 5000000 0000000 5000000 5000000 0000000 5000000 5000000 0000000 5000000 5000000 0000000 5000000 5000000 0000000 5000000 5000000 0000000 5000000 5000000 0000000 5000000 5000000 0000000 5000000 5000000 0000000 5000000 5000000 0000000 5000000 5000000 0000000 5000000 5000000 5000000 5000000 50	0 000000 0000000 0000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000		\$0.00430	\$0.00430	
000000 000000 000000 000001 000001 000001 000011 <	0 (00000) (00000) 0 (00004) (00004) 0 (00004) (00004) 0 (00004) (00004) 0 (00004) (00004) 0 (00004) (00004) 0 (00004) (00004) 0 (00004) (00004) 0 (00004) (00004) 0 (00004) (00004) 0 (00042) (00004) 0 (00042) (00040) 0 (00042) (00040) 0 (00042) (00040) 0 (00042) (00040) 0 (00042) (00040) 0 (00042) (00040) 0 (00042) (00040) 0 (00042) (00040) 0 (00042) (00040) 0 (00042) (00040) 0 (00042) (00040) 0 (000412) (004012) <	(7) Operating & Maintenance Expense Charge	\$0.00108	\$0.00108	
(8000%) (8000%) (8000%) (8000%) (8000%) (8000%) (8000%) 8000% 8000% 9000% 9000% 9000% <t< td=""><td>0 000000 0000000 0000000000000000000000</td><td>(8) Operating & Maintenance Expense Reconciliation Factor</td><td>\$0.0000</td><td>\$0.000.00</td><td></td></t<>	0 000000 0000000 0000000000000000000000	(8) Operating & Maintenance Expense Reconciliation Factor	\$0.0000	\$0.000.00	
900076 900076 900071 900077 900071 900070 900071 900070 900071 900070 900071 900070 900071 900070 900071 900070 900071 900070 900071 900070 900071 900070 900070	000000 (000000) (000000) 0000000<	CapEx Reconciliation Factor	(\$0.00045)	(\$0.00045)	
(00008) (00008) (00008) (00008) (00008) (00008) (00008) (00008) (00008) (00008) (00008) (00008) (00008) (00008) (00008) (00008) (00008) (00008) (00008) (00008) (00008) (00008) (00008) (00008) (00008) (00008) (00008) (00008) (00008) (00008) (00008) (00008) (00008) (00008) (00008) (00008) (00008) (00008) (00008) (00009) (00009) (00009) (00009) (00009) (00009) (00009) (00009) (00009) (00009) (00009) (00009) (00009) (00009) (00009) (00009) (00009) (0009) (00009) (00009) (0009) (00009) (0009) (0009) (00009) (00009) (00	9 (\$00064) (\$00064) (\$00064) 9 \$000783 \$000783 \$000783 9 \$000780 \$000780 \$000780 9 \$000780 \$000780 \$000780 9 \$000700 \$000780 \$000780 9 \$000700 \$000780 \$000780 9 \$000700 \$000700 \$000700 9 \$000700 \$000700 \$000700 9 \$000700 \$000700 \$000700 9 \$000700 \$000700 \$000700 9 \$000700 \$000700 \$000700 9 \$000700 \$000700 \$000700 9 \$000700 \$000700 \$000700 9 \$000700 \$000700 \$000700 9 \$000700 \$000700 \$000700 9 \$000700 \$000700 \$007000 9 \$000700 \$000700 \$007000 9 \$000700 \$000700 \$007000 <tr< td=""><td>(10) Revenue Decoupling Adjustment Factor</td><td>\$0.00076</td><td>\$0.00076</td><td></td></tr<>	(10) Revenue Decoupling Adjustment Factor	\$0.00076	\$0.00076	
90078 90078 90078 90078 90070 90070 90070 90060 90070 90060 90060 90060 90060 90060 90060 90060 90060 90060 90060 90060 90060 90060 90060 90060 90060 90060 90060 90060 90060 90060 90060 90060 90060 90060 90060 90060 90060 90060 90060 90060 90060 90060 90060 90060 90070 90070 90070 90080 90080 90080 90080 90080 90080 90080 90080 90080 90080 90080 90080 90080 90080 90080 90080 <td>000038 900038 000002 900060 000002 900060 000002 900060 000002 900060 000002 900060 000002 900060 000002 900060 000003 900060 1 900002 1000001 1000000 1000002 1000000 1000002 1000000 10000002 1000000 10000002 1000000 10000002 1000000 10000002 1000000 10000002 1000000 10000002 10000002 10000002 10000002 10000002 10000002 10000002 10000002 10000002 10000002 10000002 10000002 10000002 10000002 10000002 10000002 10000002 10000002 10000002 10000002 10000002 10000002 1000002</td> <td>(11) Pension Adjustment Factor</td> <td>(\$0.00045)</td> <td>(\$0.00045)</td> <td>Distribution Energy Charge</td>	000038 900038 000002 900060 000002 900060 000002 900060 000002 900060 000002 900060 000002 900060 000002 900060 000003 900060 1 900002 1000001 1000000 1000002 1000000 1000002 1000000 10000002 1000000 10000002 1000000 10000002 1000000 10000002 1000000 10000002 1000000 10000002 10000002 10000002 10000002 10000002 10000002 10000002 10000002 10000002 10000002 10000002 10000002 10000002 10000002 10000002 10000002 10000002 10000002 10000002 10000002 10000002 10000002 1000002	(11) Pension Adjustment Factor	(\$0.00045)	(\$0.00045)	Distribution Energy Charge
000000 000000 0000000 00000000 0000000 <t< td=""><td>900000 900000 900000</td><td>(12) Storm Fund Replenishment Factor</td><td>\$0.00788</td><td>\$0.00788</td><td></td></t<>	900000 900000 900000	(12) Storm Fund Replenishment Factor	\$0.00788	\$0.00788	
0 900000 900000 0.00000 900000 900000 0.00000 900000 900000 0.00000 900000 900000 0.00000 900000 900000 0.00000 900000 900000 0.00000 900000 900000 0.00000 900000 900000 0.00000 900000 900000 0.00000 900000 900000 0.00000 900000 900000 0.00000 900000 900000 0.00000 900000 900000 0.00000 900000 900000 0.00000 900000 900000 0.00000 900000 900000 900000 900000 900000 900000 900000 900000 900000 900000 900000 900000 900000 900000 900000 900000 900000 900000 900000 9000000 9000000 <td>0 900000 900000 9000607 9000607 900060 9000607 900060 900060 900060 <td< td=""><td>Arrearage Management Adjustment Factor</td><td>\$0.0005</td><td>\$0.00005</td><td></td></td<></td>	0 900000 900000 9000607 9000607 900060 9000607 900060 900060 900060 <td< td=""><td>Arrearage Management Adjustment Factor</td><td>\$0.0005</td><td>\$0.00005</td><td></td></td<>	Arrearage Management Adjustment Factor	\$0.0005	\$0.00005	
0 9,0002 5,0003 9,0005 0 9,0005 9,0005 9,0005 0 9,0005 9,0005 9,0005 0 9,0005 9,0005 9,0005 0 9,0005 9,0005 9,0005 0 9,0005 9,0005 9,0005 0 9,0005 9,0005 1,0005 0 9,0005 9,0005 1,0006 0 9,0005 9,0005 1,0006 0 9,0005 9,0005 1,0006 0 9,0005 9,0005 1,0006 0 9,0005 9,0005 1,0006 0 9,0005 1,0006 9,0005 0 9,0005 1,0006 9,0005 0 9,0005 1,0006 9,0006 0 9,0005 1,0006 9,0006 0 9,0005 1,0006 9,0006 0 9,0005 1,0006 9,0006 0 9,0005	0 900022 900022 0 900057 900057 0 900057 900057 0 900057 900057 0 900057 900057 0 900057 900057 0 900057 900057 0 1 900057 0 1 900057 0 1 900057 0 1 900057 0 1 900057 0 900057 900059 0 900057 900059 0 900057 900059 0 900057 900059 0 900057 900059 0 900057 900053 0 900053 900053 0 900057 900053 0 900057 900053 0 900057 900053 0 900057 900053 0 900057 900053 <	(14) Performance Incentive Factor	\$0.0000	\$0.00000	
0) 900607 900607 900660 900660 900660 900660 900660 900660 900660 900660 900660 900660 900660 900660 9006013 900660 900660 900602 900660 900660 900603 900603 900603 900603 900603 900603 900603 900603 900603 900603 900603 900603 900603 900603 900603 90063 90063 90063 90063 90063 90063 90063 90063 90063 90063 90063 90063 90063 90063 90063 90063 90063 90063 90063 90063 90063 90063 90063 90063 90063 90063 90063 90063 90063 90063 900758 900758 900758	0) 900067 800660 9000667 800660 8000667 800660 9000660 900660 900660 8107 8107 8107 900051 8107 8107 900050 8100 8107 900051 8107 8101 900051 8107 8107 900052 8000123 8107 900050 800060 81007 900051 9000602 8107 900051 9000602 8107 900052 80007 8107 900052 800060 810007 900052 800060 800996 900053 800753 800753 900053 800753 800753 801033 801033 801033 801033 801033 801033 801134 801134 801134 801135 801135 801135 801135 801135 801135 801135 801135 801135 801135	(15) Low Income Discount Recovery Factor	\$0.00262	\$ 0.002 62	
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Store 500053 500054 500054 500053 500053 500053 500053 500053 500053 500053 500053 500053 500053 500053 500053 500053 500053 500053 500053 500053 500054 500054 500054 </td <td>500623 500623 500623 50073 56/7 501124 (500123) (500124) (500124) 501124 (500123) (500023) (500023) (500023) 500000 5000001 (500023) (500023) (500023) (500023) 500000 5000001 5000021 (500023)</td> <td>(17) Long-term Contracting for Renewable Energy Charge</td> <td>\$0.00660</td> <td>\$0.00 660</td> <td>Renovable Energy Distribution Charae</td>	500623 500623 500623 50073 56/7 501124 (500123) (500124) (500124) 501124 (500123) (500023) (500023) (500023) 500000 5000001 (500023) (500023) (500023) (500023) 500000 5000001 5000021 (500023)	(17) Long-term Contracting for Renewable Energy Charge	\$0.00660	\$0.00 660	Renovable Energy Distribution Charae
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900124 900124 (900124) 900023 900023 (900125) 900020 900020 900020 900020 900020 900021 900020 900021 900021 900020 900020 900021 900020 900021 900021 900030 900030 900030 900030 900030 900030 900321 90033 90033 900321 90033 90033 90033 90033 90033 90033 90033 90033 90033 90033 90033 90033 90033 90033 90033 90033 90033 90034 90033 90033 90035 90166 90033 900466 90166 90033 900466 90033 90135 900466 90166 90033 900466 90033 90135 900466 90033 901	900124 (90012) (90012) 9000120 900020 (90012) 900020 900020 900020 900086 900020 900020 900086 900020 900020 900086 900020 900020 900086 900090 900000 900080 900090 900090 900080 900090 900090 900080 900090 900090 900080 900090 900990 900931 900931 900933 900933 900933 900933 900934 90033 900936 900936 90034 900936 900936 90034 900936 900936 900136 900166 900936 900136 900166 900136 900136 900166 900136 900136 900166 900136 900136 900166 900136 900136 900166 900136	(19) Transmission Demand Charge	\$5.07	\$5.07	Transmission Demand Charge
1500123) (500123) (500123) (500123) 150000 500000 (50002) (50002) 150000 500000 (50002) (50002) 150000 500000 (50002) (50002) 150000 500000 (50002) (50002) 150000 500000 (50002) (50002) 150000 500003 (50002) (50002) 150000 500003 (50002) (50002) 1500003 500003 (50002) (50002) 1500033 500033 (50003) (50003) 1500033 500033 (50003) (50003) 1500033 500033 (50003) (50003) 1500033 500133 (50013) (50013) 1500133 500163 (50013) (50013) 1500146 51100 (50013) (50013) 1500146 511133 (50013) (50013) 1500146 500133 (50013) (50013) 1500146	(90012) (90012) (90012) (90012) (90012) (90012) (90012) (90012) (90012) (90012) (90012) (90012) (90012) (90012) (90012) (90012) (90012) (90012) (90012) (90012) (90012) (90012) (90012) (90012) (90012) (90012) (90012) (90012) (90012) (90012) (90012) (90012) (90012) (90012) (90012) (90012) (90012) (90012) (90012) (90012) (90012) (90012) (90012) (90012) (90012) (90012) (90012) (90012) (9012) (9012) (9012) (9012) (9012) (9012) (9012) (9012) (9012) (9012) (9012) (9012) (9012) (9012) (9012) (9012) (9012) (9012)	(20) Base Transmission Charge	\$0.01124	\$0.01124	
90002 90002 90002 90002 90002 90002 90066 90001 90002 90066 90001 90002 90066 90002 90002 90066 90003 90003 90066 90063 90066 90070 90070 90070 90070 90073 90070 90073 90073 90070 90073 90073 90070 90073 90073 90073 90073 90073 90073 90073 90073 90073 90073 90073 90073 90073 90073 90073 90074 90073 90073 90074 90073 90073 90074 90073 90073 90074 90073 90073 90074 90073 90073 90074 90073 90073 90074 90073 90073 <td< td=""><td>900023 900023 900023 90005 90005 900001 90005 90005 900021 90005 90005 900021 90005 90005 900021 90005 90005 900021 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90055 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005</td><td>(21) Transmission Adjustment Factor</td><td>(\$0.00123)</td><td>(\$0.00123)</td><td>Transmission Adjustment</td></td<>	900023 900023 900023 90005 90005 900001 90005 90005 900021 90005 90005 900021 90005 90005 900021 90005 90005 900021 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90055 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005 90005	(21) Transmission Adjustment Factor	(\$0.00123)	(\$0.00123)	Transmission Adjustment
90.000 90.000 90.000 90.002 90.002 90.003 90.002 90.003 90.003 90.003 90.003 90.003 90.003 90.003 90.003 90.003 90.003 90.003 90.003 90.003 90.003 90.003 90.003 90.003 90.013 90.013 90.03 90.013 90.013 90.03 90.013 90.013 90.013 90.0163 90.013 90.013 90.0163 90.013 90.013 90.0163 90.013 90.013 90.0163 90.013 90.013 90.0163 90.013 90.013 90.0163 90.013 90.013 90.0164 90.013 90.013 90.0164 90.013 90.013 90.0164 90.013 90.013 90.0164 90.0164 90.013 90.0164 90.0164 90.013 90.0154 <td>90.000 90.000 90.000 10.001 90.002 90.003 90.0021 90.003 90.003 90.0021 90.003 90.003 90.0021 90.003 90.003 90.0031 90.003 90.003 90.0041 90.0043 90.003 90.0043 90.0043 90.003 90.0043 90.0043 90.0043 90.0043 90.0043 90.0043 90.0043 90.0043 90.0043 90.0043 90.0043 90.0043 90.0043 90.0043 90.043 90.0043 90.0143 90.043 90.0143 90.0143 90.043 90.0143 90.0143 90.043 90.0143 90.0143 90.043 90.0143 90.0143 90.043 90.0143 90.0143 90.043 90.0143 90.0143 90.043 90.0143 90.0143 90.044 90.0143 90.044 90.044</td> <td>(22) Transmission Uncollectible Factor</td> <td>\$0.00032</td> <td>\$0.00032</td> <td></td>	90.000 90.000 90.000 10.001 90.002 90.003 90.0021 90.003 90.003 90.0021 90.003 90.003 90.0021 90.003 90.003 90.0031 90.003 90.003 90.0041 90.0043 90.003 90.0043 90.0043 90.003 90.0043 90.0043 90.0043 90.0043 90.0043 90.0043 90.0043 90.0043 90.0043 90.0043 90.0043 90.0043 90.0043 90.0043 90.043 90.0043 90.0143 90.043 90.0143 90.0143 90.043 90.0143 90.0143 90.043 90.0143 90.0143 90.043 90.0143 90.0143 90.043 90.0143 90.0143 90.043 90.0143 90.0143 90.043 90.0143 90.0143 90.044 90.0143 90.044 90.044	(22) Transmission Uncollectible Factor	\$0.00032	\$0.00032	
State State <th< td=""><td>90.0021 90.0021 90.0021 90.0086 90.0096 90.0092 90.0093 90.0093 90.0093 90.0013 90.0013 90.0013 90.0013 90.0013 90.0013 90.0013 90.0013 90.0013 90.0013 90.0013 90.0013 90.0013 90.0013 90.0013 90.0013 90.0013 90.0013 90.0135 90.0135 90.0013 90.0135 90.0135 90.0166 90.0135 90.0136 90.0165 90.0135 90.0136 90.0165 90.0136 90.0136 90.0165 90.0136 90.0136 90.0165 90.0136 90.0136 90.0165 90.0136 90.0136 90.0136 90.0136 90.0136 90.0136 90.0136 90.0136 90.0136 90.0136 90.0136 90.0136 90.0136 90.0136 90.0136 </td><td>(23) Base Transition Charge</td><td>\$0.0000</td><td>\$0.00000</td><td>Transition Charoe</td></th<>	90.0021 90.0021 90.0021 90.0086 90.0096 90.0092 90.0093 90.0093 90.0093 90.0013 90.0013 90.0013 90.0013 90.0013 90.0013 90.0013 90.0013 90.0013 90.0013 90.0013 90.0013 90.0013 90.0013 90.0013 90.0013 90.0013 90.0013 90.0135 90.0135 90.0013 90.0135 90.0135 90.0166 90.0135 90.0136 90.0165 90.0135 90.0136 90.0165 90.0136 90.0136 90.0165 90.0136 90.0136 90.0165 90.0136 90.0136 90.0165 90.0136 90.0136 90.0136 90.0136 90.0136 90.0136 90.0136 90.0136 90.0136 90.0136 90.0136 90.0136 90.0136 90.0136 90.0136	(23) Base Transition Charge	\$0.0000	\$0.00000	Transition Charoe
90.0066 90.0066 90.0066 90.000 90.000 90.000 90.000 90.000 90.000 90.000 90.000 90.000 90.000 90.000 90.000 90.000 90.0003 90.0003 90.000 90.0003 90.0003 90.001 90.0013 90.003 90.013 90.013 90.013 90.0166 91.10 81.00 90.013 90.013 90.013 90.0163 90.013 90.013 90.0164 91.18 90.013 90.0163 90.013 90.013 90.0164 91.18 90.013 90.0164 91.013 90.013 90.0164 91.013 90.013 90.0164 91.013 90.013 90.0164 91.013 90.013 90.0164 91.013 90.013 90.0164 91.013 90.013 90.0164 90.0134 90.013 90.0	90.0066 90.0066 90.0066 10.001 90.0003 90.0003 50.001 90.0013 90.0003 50.0013 90.0013 90.0003 50.0013 90.0016 90.0003 50.0013 90.0013 90.0013 50.0013 90.0013 90.0013 50.0013 90.0013 90.0013 90.0016 81.00 81.00 90.0016 91.01 90.013 90.0016 91.01 90.013 90.0016 91.01 90.013 90.0016 91.01 90.013 90.0016 91.01 90.013 90.0016 91.01 90.0013 90.0016 91.01 90.0016 91.01 90.0016 91.000 90.0016 91.000 90.0016 90.0016 91.000 90.0016 90.0016 90.0016 90.0016 90.0016 90.0016 90.0016 90.0016 90.0016 90.0016 <t< td=""><td>(24) Transition Adjustment</td><td>\$0.00021</td><td>\$ 0.000 21</td><td>AGained House and</td></t<>	(24) Transition Adjustment	\$0.00021	\$ 0.000 21	AGained House and
Jage 50.0922 50.0922 50.0922 utemerificator 50.0000 50.0000 50.0000 utemerificator 50.0013 50.0013 50.0016 Charge 50.0013 50.0013 50.0016 Participation 51.00 51.00 51.00 Participation 51.00 51.00 50.00 Participation 51.00 51.00 50.00 Participation 51.00 50.00 50.00 Participation 51.00 50.00 50.00 Participation 50.00 50.00 50.00 Participation 50.00 50.00 50.00	Jag 50.0922 50.0922 50.0922 utmenticate 50.0000 50.0000 50.0000 utmenticate 50.0013 50.0013 50.0003 chage 50.0013 50.0013 50.0013 s 50.0013 50.0013 50.0013 s 50.0013 50.0013 50.0013 s 57.18 50.013 50.0166 s 57.18 57.18 57.18 s 57.18 50.0126 57.0006 s 50.0126 50.0066 50.0066 s 50.0066 50.0066 50.0066 s 50.0126 50.0126 50.0126 <	(25) Energy Efficiency Program Charge	\$0.00986	\$0.00986	Energy Efficiency Programs
tuting \$1,0000 \$0,0000 tuting \$1,0000 \$0,0073 Charge \$1,0000 \$0,0073 Particle \$1,0000 \$0,0073 Particle \$1,0000 \$1,0000 Particle \$1,100,00 \$1,100,00 Particle \$1,100,00 \$1,000,00 Particle \$1,000,00 \$1,000,00 Particle \$1,000,00 \$1,000,00 Particle \$1,000,00 \$1,000,00 Particle \$2,000,00 \$2,000,00	Mono 50,0000 50,0000 50,0000 Charge 50,007% 50,007% 50,007% Charge 50,007% 50,007% 50,007% ps 51,100,00 51,100,00 51,100,00 ps 51,700 51,100,00 51,100,00 ps 51,70 51,000 51,100,00 ps 51,70 51,000 51,100,00 ps 51,70 51,000 51,100,00 ps 51,000 51,100,00 51,100,00 ps 51,000 51,100,00 51,100,00 ps 51,000 50,000,00 50,000,00 ps 51,000 50,000,00 50,000,00 ps 51,000 50,000,00 50,000,00 ps 50,000,00 50,000,00 50,000,00 ps 50,000,00 50,000,00 50,000,00 ps 50,000,00 50,000,00 50,000,00 ps 50,000,00 50,000,00 50,000,00 ps 50,000,00,	(26) Last Resort Service Base Charge	\$0.09922	\$0.09922	
Internet Factor 5000730 5000730 5000730 5000730 5000730 5000730 5000730 5000730 5000730 5000730 5000233 500075 500075 500075 500075 5000755 5000755 500075 5000755 500075 5000755 50000	Internet Fact 50.0730 50.0730 Charge 50.0033 50.0033 Charge 50.0033 50.0033 P 50.0133 50.0135 P 50.0134 50.0166 P 50.0134 50.0166 P 50.0166 57.18 P 50.0126 50.0056 P 50.0021 50.0024 P 50.0024 50.0026 P 50.0126 50.0126 P 50.0126 50.0126 P 50.0126 50.0126	(27) LRS Adjustment Factor	\$0.0000	\$ 0.000 00	Sumly Services Energy Charge
Durge 9106633 51 S1,100,00 S1,100,00 S1, S1,736 S1,736 S1 S1,100,00 S1,736 S1 S1,736 S1,736 S1 S1,738 S1,735 S1 S1,735 S1,935 S1	Charge 50.0633 50.0633 51.00 5	(28) LRS Administrative Cost Adjustment Factor	\$0.00780	\$0.00780	- 0
11/00/00 \$1.100/00 \$1.100/00 \$1.100/00 \$1.100/00 \$1.100/00 \$1.100/00 \$1.100/00 \$1.000/00 <td< td=""><td>31,100,00 31,100,00 31, 30,75% 30,75% 3 30,75% 30,75% 31 30,75% 30,75% 31 30,75% 30,75% 31 30,75% 31,8% 31,8% 30,75% 31,8% 31,8% 4 37,18% 31,8% 5 30,95% 31,9% 6 30,95% 31,9% 9,99,95% 30,95% 31,9% 9 30,95% 31,9% 9 30,95% 31,9% 9 30,95% 31,9% 9 30,95% 31,9% 9 30,95% 31,9% 9 30,95% 31,9% 9 30,95% 31,3% 9 30,95% 31,3% 9 30,115% 31,3% 9 30,115% 31,3%</td><td>(29) Renewable Energy Standard Charge</td><td>\$0.00833</td><td>\$ 0.008 33</td><td></td></td<>	31,100,00 31,100,00 31, 30,75% 30,75% 3 30,75% 30,75% 31 30,75% 30,75% 31 30,75% 30,75% 31 30,75% 31,8% 31,8% 30,75% 31,8% 31,8% 4 37,18% 31,8% 5 30,95% 31,9% 6 30,95% 31,9% 9,99,95% 30,95% 31,9% 9 30,95% 31,9% 9 30,95% 31,9% 9 30,95% 31,9% 9 30,95% 31,9% 9 30,95% 31,9% 9 30,95% 31,9% 9 30,95% 31,3% 9 30,95% 31,3% 9 30,115% 31,3% 9 30,115% 31,3%	(29) Renewable Energy Standard Charge	\$0.00833	\$ 0.008 33	
R \$1,100.00 \$1,100	10000 51,0000	Line ltem on Bill			
10 30,79 3 110,10 10,10 5 3 110,10 10,10 5 3 110,10 10,10 5 3 110,10 10,10 5 3 110,10 10,10 5 3 110,10 10,10 5 3 110,10 10,10 5 5 110,10 50,10 5 5 110,10 50,10 5 5 110,10 50,10 5 5	pc \$10,79 \$1 \$10,79 \$10,79 \$1 \$10,79 \$10,0163 \$1 \$20,0103 \$10,0163 \$1 \$20,0103 \$10,0163 \$1 \$20,0103 \$1,01 \$1 \$21,18 \$2,01 \$1 \$21,18 \$2,01 \$1 \$21,18 \$2,01 \$1 \$21,18 \$2,01 \$1 \$21,18 \$2,01 \$1 \$21,18 \$2,01 \$1 \$21,18 \$2,01 \$1 \$21,18 \$2,01 \$2 \$20,00021 \$2,01 \$2 \$20,00021 \$2,01 \$2 \$20,00021 \$2,01 \$3 \$20,00021 \$2,01 \$3 \$20,00021 \$3,01 \$3 \$20,00021 \$3,01 \$3 \$20,00021 \$3,01 \$3 \$3,01 \$3,01 \$3	(30) Customer Charge	\$1,100.00	\$1,100.00	
\$17.96 \$1 \$10.013 \$1 \$20.0165 \$1 \$20.0166 \$1 \$2.118 \$1 \$2.118 \$2 \$2.118 \$2 \$2.118 \$2 \$2.01062 \$2 \$2.01062 \$2 \$2.01062 \$2 \$2.01062 \$2 \$2.01058 \$2 \$2 \$20.0128 \$2.01058 \$2 \$2 \$20.0128 \$2 \$20.0128 \$2 \$20.0128 \$2 \$20.0128 \$3 \$3	819736 517 519736 517 510166 517 510166 517 5117 5117 5101656 517 5101656 517 5101656 517 5101656 517 5101555 517 5101556 517 5101555 517 51015555 517 51015555 517 51015555555555555555555555555555555555	(31) LIHEAP Enhancement Charge	\$0.79	\$0.79	
9001033 50 5001666 50 57.18 57.18 56.07 56.07 56.00021 50 50.00021 50 50.000000000000000000000000000000000	901033 50 901056 50 97.18 97.18 97.18 900027 50 900027 50 9000286 50 9000286 50 9000286 50 9000286 50 9000286 50 9000286 50 900029 50 900020 50 9000000 50 900000 50 900000 50 900000 50 900000 50 900000 50 900000 50 900000000000000000000000000000000000	(32) RE Growth Program	\$197.96	\$522.87	
901056 51 97.18 87.18 87.07 87.07 80.0021 51 97.07	\$501646 \$1 \$5718 \$5718 \$1 \$5718 \$5718 \$1 \$1 \$5000000 \$5000000 \$1 \$1 \$1 \$50000000 \$50000000 \$50000000 \$1 \$1 \$1 \$50000000 \$50000000 \$50000000 \$50000000 \$1 \$1 \$1 \$50000000 \$50000000 \$50000000 \$50000000 \$50000000 \$1	(33) Transmission Adjustment	\$0.01033	\$0.01033	
e 55.718 55.778 55.778 55.778 55.7788 55.7788 55.7788 55.7788 55.7788 55.7788 55.7788 55.7788 55.7788 55.7788 55.7788 55.778578 55.7788 55.7788 55.7788 55.7788 55.778578 55.7788 55.778	e 57.18 57.18 57.19 57.1	(34) Distribution Energy Charge	\$0.01636	\$0.01636	
a 5507 5507 56 8000021 56 900021 50 90002158 50 501258 50 5000000000000000000000000000000000	e \$307 \$1 \$100021 \$100056 \$100056 \$100056 \$100056 \$101155 \$101155 \$101	(35) Distribution Demand Charge	\$7.18	\$7.18	
\$1000021 an Charge 19: 000128 \$101128 \$101128	80.00021 80.00026 80.00386 80.01386 80.11555	(36) Transmission Demand Charge	\$5.07	\$5.07	
8000986 an Charge \$001288 \$011358	80.00966 80 000228 80.01288 80.0028	(35) Transition Charge	\$0.00021	\$0.00021	
\$0.01288 \$0.11535	8011238 5011535	(36) Energy Efficiency Programs	\$0.00986	\$ 0.00986	
Supply Services Energy Charge \$0.11535	Supply Services Energy Charge So 11535	(37) Renewable Energy Distribution Charge	\$0.01288	\$0.01288	
		(38) Supply Services Energy Charge	\$0.11535	\$0.11535	

Column (9): Line (3) per Schodule NECO-1, Page 1, Line (3). All other rates per Summary of Retail Delivery Service Rates, R. LP.U.C. No. 2066 of fective 7/1/2023, and Summary of Bates Last Resert Service tarift, R. LP.U.C. No. 2066 of Review 2012 (2012), and Summary of Bates Last Resert Service tarift, R. LP.U.C. No. 2066 of Review 2012 (2012), and Summary of Bates Last Resert Service tarift, R. LP.U.C. No. 2066 of Review 2012 (2012), and Summary of Bates Last Resert Service tarift, R. LP.U.C. No. 2066 of Review 2012 (2012), and Summary of Bates Last Resert Service tarift, R. LP.U.C. No. 2006 of Review 2012 (2012), and Summary of Bates Last Resert Service tarift, R. LP.U.C. No. 2006 of Review 2012 (2012), and Summary of Bates Last Resert Service tarift, R. LP.U.C. No. 2006 of Review 2012 (2012), and Service tarifference 2012 (2012), and Service 2012 (2012), and Service 2012 (2012), and Service 2012 (2012), and Service 2012

The Narragansett Electric Company d/b/a Rhode Island Energy R.I.P.U.C. Docket No. 23-24-REG 2023 RE Growth Factor Filing Schedule NECO-5 Page 6 of 6