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December 11, 2023

**VIA ELECTRONIC MAIL AND HAND DELIVERY**

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

**Re: Docket No. 23-35-EE – 2024-2026 Three Year Energy Efficiency Plan and  
2024 Annual Energy Efficiency Plan  
Updated Fund Balance through November 30, 2023**

Dear Ms. Massaro:

On behalf of The Narragansett Electric Company d/b/a Rhode Island Energy (“Rhode Island Energy” or the “Company”), I have enclosed the Company’s Updated Fund Balance through November 30, 2023 in the above-referenced docket.

Please contact me if you have any questions. Thank you for your attention to this matter.

Very truly yours,



Leticia C. Pimentel

cc: Docket 23-35-EE Service List

Certificate of Service

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

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



Heidi J. Seddon

December 11, 2023

Date

**Docket No. 23-35-EE – Rhode Island Energy’s EE Plan 2024-2026 Three-Year Plan and 2024 Annual EEP  
Service list updated 10/4/2023**

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**Table E-1**  
**Rhode Island Energy**  
**2024 DSM Funding Sources by Sector (\$000)**

	Residential	Income Eligible Residential	Commercial & Industrial	Portfolio	
<b>(1) Projected Budget</b>	<b>\$33,194,889</b>	<b>\$16,215,067</b>	<b>\$47,560,312</b>		<b>\$96,970,268</b>
Sources of Other Funding	\$0	\$0	\$0		\$0
(2) Projected DSM Commitments from Previous Year	\$0	\$0	\$0		\$0
(3) Projected Fund Balance and Interest from Previous Year	-\$8,315,583	\$0	\$9,565,256		\$1,249,673
(4) Projected FCM Net Revenue from ISO-NE	\$4,579,259	\$381,407	\$6,525,614		\$11,486,280
<b>(5) Total Other Funding</b>	<b>-\$3,736,324</b>	<b>\$381,407</b>	<b>\$16,090,870</b>		<b>\$12,735,953</b>
<b>(6) Customer Funding Required</b>	<b>\$36,931,214</b>	<b>\$15,833,660</b>	<b>\$31,469,442</b>		<b>\$84,234,315</b>
<b>(7) Forecasted kWh Sales</b>	<b>2,921,692,939</b>	<b>243,348,090</b>	<b>4,163,521,503</b>		<b>7,328,562,532</b>
(8) Energy Efficiency Program Charge per kWh (Excluding Uncollectible Recovery)					\$0.01149
(9) Proposed SRP Opex Factor per kWh (Excluding Uncollectible Recovery)					\$0.00000
(10) Total Proposed Energy Efficiency Charge per kWh (Excluding Uncollectible Recovery)					\$0.01149
(11) Currently Effective Uncollectible Rate					1.3%
<b>(12) Proposed Energy Efficiency Program Charge per kWh (Including Uncollectible Recovery)</b>					<b>\$0.01164</b>
(13) Previous Year's Energy Efficiency Program Charge per kWh					\$0.00956
(14) Adjustment to Reflect Fully Reconciling Funding Mechanism per kWh					\$0.00208

Notes:

- (1) Projected Budget includes regulatory costs which are allocated by forecasted kWh sales to each sector.
- (2) Projected FCM Net Revenue from ISO-NE is allocated by forecasted kWh sales to each sector.
- (3) Total Other Funding equals Line (2) + Line (3) + Line (4)
- (4) Customer Funding Required equals Line (1) - Line (5)
- (5) Energy Efficiency Program Charge per kWh (Excluding Uncollectible Recovery) equals Line (6) ÷ Line (7), truncated to five decimal places.
- (6) Total Proposed Energy Efficiency Charge per kWh (Excluding Uncollectible Recovery) equals Line (8) + Line (9)
- (7) Uncollectible rate approved in Docket No. 4770.
- (8) Proposed Energy Efficiency Program Charge per kWh (Including Uncollectible Recovery) equals Line (10) ÷ (1-Line (11)), truncated to five decimal places.
- (9) Adjustment to Reflect Fully Reconciling Funding Mechanism per kWh equals Line (12) - Line (13)

**Table G-1**  
**Rhode Island Energy**  
**2024 DSM Funding Sources by Sector (\$000)**

	Residential	Income Eligible Residential	Commercial & Industrial	Portfolio	
<b>(1) Projected Budget</b>	<b>\$16,206,203</b>	<b>\$7,689,605</b>	<b>\$10,357,924</b>		<b>\$34,253,732</b>
Sources of Other Funding	\$0	\$0	\$0		\$0
(2) Projected Fund Balance and Interest from Previous Year	-\$1,776,400	\$0	\$3,942,053		\$2,165,653
(3a) Low Income Weatherization in Base Rates	\$0	\$0	\$0		\$0
(3b) Previous Year Investigation Credit	\$0	\$0	\$0		\$0
<b>(4) Total Other Funding</b>	<b>-\$1,776,400</b>	<b>\$0</b>	<b>\$3,942,053</b>		<b>\$2,165,653</b>
<b>(5) Customer Funding Required</b>	<b>\$17,982,603</b>	<b>\$7,689,605</b>	<b>\$6,415,871</b>		<b>\$32,088,079</b>
(6) Forecasted Firm Dth Volume	18,559,751	1,741,026	19,340,629		39,641,406
(7) Forecasted Non-Firm Dth Volume			231,819		231,819
(8) Exempt DG Customers			-1,553,294		-1,553,294
<b>(9) Forecasted Dth Volume</b>	<b>18,559,751</b>	<b>1,741,026</b>	<b>18,019,154</b>		<b>38,319,931</b>
(10) Proposed Energy Efficiency Program Charge per Dth (Excluding Uncollectible Recovery)	\$0.981	\$0.981	\$0.676		\$0.837
(11) Currently Effective Uncollectible Rate	1.91%	1.91%	1.91%		
<b>(12) Proposed Energy Efficiency Program Charge per Dth (Including Uncollectible Recovery)</b>	<b>\$0.999</b>	<b>\$0.999</b>	<b>\$0.689</b>		<b>\$0.853</b>
(13) Previous Year's Energy Efficiency Program Charge per Dth	\$1.136	\$1.136	\$0.620		
(14) Adjustment to Reflect Fully Reconciling Funding Mechanism per Dth	-\$0.137	-\$0.137	\$0.069		

Notes:

- (1) Projected Budget includes regulatory costs which are allocated by forecasted Dth volume to each sector.
- (2) Total Other Funding equals Line (2) + Line (3a) + Line (3b)
- (3) Customer Funding Required equals Line (1) - Line (4)
- (4) 25% of Income Eligible Residential Funding Allocated to Standard Income Residential. 75% of Income Eligible Residential Funding Allocated to Commercial & Industrial.
- (5) Uncollectible rate approved in Docket No. 4770.
- (6) Proposed Energy Efficiency Program Charge per Dth (Including Uncollectible Recovery) equals Line (10) ÷ (1-Line (11)), truncated to five decimal places.
- (7) Adjustment to Reflect Fully Reconciling Funding Mechanism per Dth equals Line (12) - Line (13)