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February 7, 2024

VIA ELECTRONIC MAIL

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

**RE: Docket No. 23-49-NG – The Narragansett Electric Company d/b/a
Rhode Island Energy’s Proposed FY 2025 Gas Infrastructure, Safety, and
Reliability Plan
Responses to PUC Data Requests – Set 3**

Dear Ms. Massaro:

On behalf of The Narragansett Electric Company d/b/a Rhode Island Energy, I have enclosed the Company’s responses to the Public Utilities Commission’s (“PUC”) Third Set of Data Requests in the above-referenced matter.

Thank you for your attention to this matter. If you have any questions, please contact me at 401-316-7429.

Very truly yours,

A handwritten signature in blue ink, appearing to read "Jennifer Brooks Hutchinson".

Jennifer Brooks Hutchinson

Enclosure

cc: Docket No. 23-49-NG Service List

PUC 3-1

Request:

Please update the response to PUC 1-5, Attachment PUC 1-5, Pages 1 & 2.

- a. Version 1 of the update should assume that the \$70.1 million of forecast paving expenditures are fully recovered (depreciated) by 2040.
- b. Version 2 of the update should assume that the \$70.1 million of forecast paving expenditures are fully recovered (depreciated) by 2050.

Response:

- a. Please see Attachment PUC 3-1, pages 1 and 2, for the requested information. The attachment assumes the same amount of capital placed in service each year as in PUC 1-5; however, all of the \$70.1 million of investments would be fully depreciated by 2040. The cumulative nominal basis revenue requirement for the approximately \$70.1 million plant in service paving costs is \$103.8 million, and the cumulative present value basis revenue requirement is \$52.9 million.
- b. Please see Attachment PUC 3-1, pages 3 and 4, for the requested information. The attachment assumes the same amount of capital placed in service each year as in PUC 1-5; however, all of the \$70.1 million of investments would be fully depreciated by 2050. The cumulative nominal basis revenue requirement for the approximately \$70.1 million plant in service paving costs is \$129.1 million, and the cumulative present value basis revenue requirement is \$51.9 million.

ROR	8.410%
ROE	9.275%
Equity Weight	50.950%

Total Revenue Requirement

Period	FY	Investment Placed in Service					Total Nominal Basis		Discount Factor	Total Present Value	
		FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	Current	Cumulative		Current	Cumulative
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	2025	\$810,856					\$810,856	\$810,856	0.9224	\$747,953	\$747,953
2	2026	\$1,593,142	\$830,357				\$2,423,499	\$3,234,355	0.8509	\$2,062,074	\$2,810,027
3	2027	\$1,536,252	\$1,630,543	\$1,118,813			\$4,285,608	\$7,519,963	0.7849	\$3,363,601	\$6,173,627
4	2028	\$1,479,839	\$1,570,450	\$2,195,707	\$1,149,734		\$6,395,731	\$13,915,694	0.7240	\$4,630,339	\$10,803,966
5	2029	\$1,423,868	\$1,510,834	\$2,112,192	\$2,254,982	\$1,282,455	\$8,584,332	\$22,500,026	0.6678	\$5,732,707	\$16,536,674
6	2030	\$1,368,306	\$1,451,661	\$2,029,298	\$2,166,328	\$2,513,582	\$9,529,176	\$32,029,201	0.6160	\$5,870,016	\$22,406,689
7	2031	\$1,313,122	\$1,392,896	\$1,946,979	\$2,078,287	\$2,411,267	\$9,142,551	\$41,171,752	0.5682	\$5,194,957	\$27,601,647
8	2032	\$1,258,288	\$1,334,509	\$1,865,191	\$1,990,814	\$2,309,606	\$8,758,407	\$49,930,159	0.5241	\$4,590,610	\$32,192,256
9	2033	\$1,203,659	\$1,276,472	\$1,783,894	\$1,903,865	\$2,208,549	\$8,376,439	\$58,306,598	0.4835	\$4,049,816	\$36,242,073
10	2034	\$1,149,060	\$1,218,640	\$1,703,053	\$1,817,401	\$2,108,052	\$7,996,207	\$66,302,805	0.4460	\$3,566,076	\$39,808,149
11	2035	\$1,094,462	\$1,160,839	\$1,622,478	\$1,731,387	\$2,008,073	\$7,617,238	\$73,920,043	0.4114	\$3,133,537	\$42,941,685
12	2036	\$1,039,863	\$1,103,037	\$1,541,943	\$1,645,637	\$1,908,572	\$7,239,052	\$81,159,095	0.3795	\$2,746,942	\$45,688,627
13	2037	\$985,264	\$1,045,236	\$1,461,408	\$1,559,925	\$1,809,353	\$6,861,185	\$88,020,281	0.3500	\$2,401,583	\$48,090,211
14	2038	\$930,665	\$987,434	\$1,380,873	\$1,474,213	\$1,710,174	\$6,483,360	\$94,503,641	0.3229	\$2,093,290	\$50,183,500
15	2039	\$876,067	\$929,633	\$1,300,338	\$1,388,501	\$1,610,996	\$6,105,535	\$100,609,175	0.2978	\$1,818,375	\$52,001,876
16	2040	\$454,149	\$481,227	\$672,816	\$717,682	\$831,318	\$3,157,192	\$103,766,368	0.2747	\$867,344	\$52,869,220
17	Total	\$18,516,863	\$17,923,767	\$22,734,983	\$21,878,756	\$22,711,998	\$103,766,368			\$52,869,220	
(j)	Discount Factor = $1/(1+8.410\%)^{\text{Period}}$										

ROR	8.410%
ROE	9.275%
Equity Weight	50.950%

Total Return on Equity

Period	FY	Investment Placed in Service					Total Nominal Basis		Discount Factor	Total Present Value	
		FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	Current	Cumulative		Current	Cumulative
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	2025	\$430,641					\$430,641	\$430,641	0.9151	\$394,090	\$394,090
2	2026	\$832,714	\$426,039				\$1,258,753	\$1,689,395	0.8374	\$1,054,142	\$1,448,231
3	2027	\$775,823	\$821,908	\$552,623			\$2,150,354	\$3,839,749	0.7664	\$1,647,964	\$3,096,195
4	2028	\$719,411	\$761,815	\$1,063,327	\$544,084		\$3,088,637	\$6,928,386	0.7013	\$2,166,125	\$5,262,320
5	2029	\$663,440	\$702,200	\$979,812	\$1,043,682	\$578,065	\$3,967,198	\$10,895,584	0.6418	\$2,546,126	\$7,808,446
6	2030	\$607,878	\$643,026	\$896,918	\$955,028	\$1,104,802	\$4,207,651	\$15,103,235	0.5873	\$2,471,240	\$10,279,685
7	2031	\$552,693	\$584,261	\$814,598	\$866,988	\$1,002,487	\$3,821,027	\$18,924,262	0.5375	\$2,053,688	\$12,333,373
8	2032	\$497,859	\$525,874	\$732,810	\$779,514	\$900,825	\$3,436,883	\$22,361,145	0.4919	\$1,690,434	\$14,023,807
9	2033	\$443,230	\$467,837	\$651,514	\$692,565	\$799,769	\$3,054,915	\$25,416,060	0.4501	\$1,375,029	\$15,398,836
10	2034	\$388,631	\$410,006	\$570,672	\$606,102	\$699,272	\$2,674,683	\$28,090,742	0.4119	\$1,101,702	\$16,500,537
11	2035	\$334,033	\$352,204	\$490,098	\$520,087	\$599,292	\$2,295,714	\$30,386,457	0.3769	\$865,344	\$17,365,882
12	2036	\$279,434	\$294,403	\$409,562	\$434,337	\$499,791	\$1,917,528	\$32,303,984	0.3449	\$661,442	\$18,027,324
13	2037	\$224,835	\$236,601	\$329,027	\$348,625	\$400,572	\$1,539,661	\$33,843,645	0.3157	\$486,020	\$18,513,344
14	2038	\$170,237	\$178,800	\$248,492	\$262,914	\$301,394	\$1,161,836	\$35,005,481	0.2889	\$335,624	\$18,848,968
15	2039	\$115,638	\$120,998	\$167,957	\$177,202	\$202,215	\$784,010	\$35,789,492	0.2644	\$207,257	\$19,056,226
16	2040	\$73,935	\$76,910	\$106,625	\$112,032	\$126,928	\$496,430	\$36,285,922	0.2419	\$120,095	\$19,176,321
17	Total	\$7,110,432	\$6,602,884	\$8,014,033	\$7,343,161	\$7,215,411	\$36,285,922			\$19,176,321	
(j)	Discount Factor = $1/(1+9.275\%)^{\text{Period}}$										

ROR	8.410%
ROE	9.275%
Equity Weight	50.950%

Total Revenue Requirement

Period	FY	Investment Placed in Service					Total Nominal Basis		Discount Factor	Total Present Value	
		FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	Current	Cumulative		Current	Cumulative
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	2025	\$663,928					\$663,928	\$663,928	0.9224	\$612,424	\$612,424
2	2026	\$1,309,392	\$667,605				\$1,976,997	\$2,640,925	0.8509	\$1,682,160	\$2,294,584
3	2027	\$1,272,711	\$1,316,232	\$880,993			\$3,469,935	\$6,110,861	0.7849	\$2,723,412	\$5,017,996
4	2028	\$1,236,507	\$1,278,524	\$1,736,422	\$883,776		\$5,135,229	\$11,246,090	0.7240	\$3,717,769	\$8,735,765
5	2029	\$1,200,745	\$1,241,294	\$1,685,617	\$1,741,356	\$958,408	\$6,827,420	\$18,073,510	0.6678	\$4,559,423	\$13,295,188
6	2030	\$1,165,391	\$1,204,506	\$1,635,434	\$1,689,283	\$1,887,773	\$7,582,387	\$25,655,896	0.6160	\$4,670,785	\$17,965,973
7	2031	\$1,130,416	\$1,168,127	\$1,585,825	\$1,637,823	\$1,830,028	\$7,352,218	\$33,008,115	0.5682	\$4,177,659	\$22,143,632
8	2032	\$1,095,790	\$1,132,125	\$1,536,747	\$1,586,930	\$1,772,937	\$7,124,530	\$40,132,645	0.5241	\$3,734,233	\$25,877,865
9	2033	\$1,061,370	\$1,096,473	\$1,488,162	\$1,536,562	\$1,716,451	\$6,899,018	\$47,031,663	0.4835	\$3,335,517	\$29,213,382
10	2034	\$1,026,981	\$1,061,027	\$1,440,030	\$1,486,679	\$1,660,525	\$6,675,242	\$53,706,904	0.4460	\$2,976,964	\$32,190,346
11	2035	\$992,591	\$1,025,611	\$1,392,167	\$1,437,245	\$1,605,116	\$6,452,729	\$60,159,634	0.4114	\$2,654,487	\$34,844,834
12	2036	\$958,201	\$990,195	\$1,344,342	\$1,388,076	\$1,550,185	\$6,230,999	\$66,390,632	0.3795	\$2,364,425	\$37,209,258
13	2037	\$923,811	\$954,779	\$1,296,517	\$1,338,945	\$1,495,536	\$6,009,588	\$72,400,220	0.3500	\$2,103,503	\$39,312,762
14	2038	\$889,421	\$919,363	\$1,248,693	\$1,289,814	\$1,440,928	\$5,788,219	\$78,188,439	0.3229	\$1,868,849	\$41,181,610
15	2039	\$855,031	\$883,947	\$1,200,868	\$1,240,682	\$1,386,321	\$5,566,849	\$83,755,288	0.2978	\$1,657,942	\$42,839,552
16	2040	\$820,641	\$848,530	\$1,153,043	\$1,191,552	\$1,331,713	\$5,345,480	\$89,100,768	0.2747	\$1,468,511	\$44,308,063
17	2041	\$786,252	\$813,114	\$1,105,219	\$1,142,420	\$1,277,105	\$5,124,110	\$94,224,878	0.2534	\$1,298,493	\$45,606,556
18	2042	\$751,862	\$777,698	\$1,057,394	\$1,093,289	\$1,222,497	\$4,902,741	\$99,127,619	0.2338	\$1,146,016	\$46,752,572
19	2043	\$717,472	\$742,282	\$1,009,570	\$1,044,158	\$1,167,890	\$4,681,371	\$103,808,990	0.2156	\$1,009,382	\$47,761,954
20	2044	\$683,082	\$706,866	\$961,745	\$995,027	\$1,113,282	\$4,460,002	\$108,268,992	0.1989	\$887,050	\$48,649,004
21	2045	\$649,631	\$671,450	\$913,920	\$945,896	\$1,058,674	\$4,239,571	\$112,508,564	0.1835	\$777,796	\$49,426,800
22	2046	\$618,218	\$636,973	\$866,096	\$896,765	\$1,004,066	\$4,022,118	\$116,530,681	0.1692	\$680,658	\$50,107,459
23	2047	\$587,904	\$604,533	\$819,492	\$847,634	\$949,459	\$3,809,022	\$120,339,703	0.1561	\$594,591	\$50,702,050
24	2048	\$557,591	\$573,194	\$775,538	\$799,709	\$894,851	\$3,600,882	\$123,940,586	0.1440	\$518,495	\$51,220,545
25	2049	\$527,278	\$541,854	\$733,014	\$754,400	\$841,528	\$3,398,074	\$127,338,660	0.1328	\$451,335	\$51,671,880
26	2050	\$276,573	\$282,662	\$381,324	\$391,353	\$434,543	\$1,766,456	\$129,105,116	0.1225	\$216,421	\$51,888,302
27	Total	\$22,758,789	\$22,138,965	\$28,248,171	\$27,359,373	\$28,599,817	\$129,105,116			\$51,888,302	
(j)	Discount Factor = $1/(1+8.410\%)^{\text{Period}}$										

ROR	8.410%
ROE	9.275%
Equity Weight	50.950%

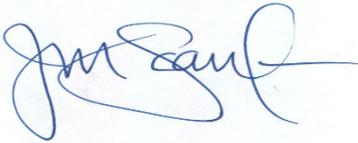
Total Return on Equity

Period	FY	Investment Placed in Service					Total Nominal Basis		Discount Factor	Total Present Value	
		FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	Current	Cumulative		Current	Cumulative
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	2025	\$435,800					\$435,800	\$435,800	0.9151	\$398,810	\$398,810
2	2026	\$853,135	\$431,753				\$1,284,888	\$1,720,688	0.8374	\$1,076,028	\$1,474,838
3	2027	\$816,453	\$844,529	\$560,972			\$2,221,954	\$3,942,642	0.7664	\$1,702,835	\$3,177,674
4	2028	\$780,249	\$806,821	\$1,096,381	\$553,422		\$3,236,873	\$7,179,515	0.7013	\$2,270,086	\$5,447,760
5	2029	\$744,487	\$769,591	\$1,045,576	\$1,080,647	\$589,441	\$4,229,743	\$11,409,257	0.6418	\$2,714,625	\$8,162,385
6	2030	\$709,134	\$732,803	\$995,393	\$1,028,574	\$1,149,840	\$4,615,743	\$16,025,000	0.5873	\$2,710,920	\$10,873,305
7	2031	\$674,159	\$696,423	\$945,784	\$977,114	\$1,092,096	\$4,385,575	\$20,410,575	0.5375	\$2,357,115	\$13,230,420
8	2032	\$639,533	\$660,422	\$896,706	\$926,221	\$1,035,005	\$4,157,886	\$24,568,461	0.4919	\$2,045,060	\$15,275,481
9	2033	\$605,113	\$624,770	\$848,120	\$875,853	\$978,519	\$3,932,375	\$28,500,836	0.4501	\$1,769,977	\$17,045,457
10	2034	\$570,723	\$589,324	\$799,989	\$825,970	\$922,592	\$3,708,598	\$32,209,434	0.4119	\$1,527,572	\$18,573,029
11	2035	\$536,333	\$553,907	\$752,125	\$776,536	\$867,183	\$3,486,086	\$35,695,520	0.3769	\$1,314,042	\$19,887,070
12	2036	\$501,944	\$518,491	\$704,301	\$727,367	\$812,252	\$3,264,355	\$38,959,875	0.3449	\$1,126,024	\$21,013,094
13	2037	\$467,554	\$483,075	\$656,476	\$678,236	\$757,604	\$3,042,944	\$42,002,819	0.3157	\$960,558	\$21,973,652
14	2038	\$433,164	\$447,659	\$608,651	\$629,105	\$702,996	\$2,821,575	\$44,824,394	0.2889	\$815,080	\$22,788,732
15	2039	\$398,774	\$412,243	\$560,827	\$579,974	\$648,388	\$2,600,206	\$47,424,600	0.2644	\$687,378	\$23,476,110
16	2040	\$364,384	\$376,827	\$513,002	\$530,843	\$593,780	\$2,378,836	\$49,803,436	0.2419	\$575,482	\$24,051,591
17	2041	\$329,994	\$341,411	\$465,178	\$481,712	\$539,173	\$2,157,467	\$51,960,902	0.2214	\$477,629	\$24,529,220
18	2042	\$295,604	\$305,995	\$417,353	\$432,581	\$484,565	\$1,936,097	\$53,897,000	0.2026	\$392,241	\$24,921,460
19	2043	\$261,215	\$270,579	\$369,528	\$383,449	\$429,957	\$1,714,728	\$55,611,728	0.1854	\$317,907	\$25,239,367
20	2044	\$226,825	\$235,163	\$321,704	\$334,318	\$375,349	\$1,493,358	\$57,105,086	0.1697	\$253,366	\$25,492,733
21	2045	\$193,374	\$199,746	\$273,879	\$285,187	\$320,742	\$1,272,928	\$58,378,014	0.1553	\$197,636	\$25,690,369
22	2046	\$161,960	\$165,269	\$226,054	\$236,056	\$266,134	\$1,055,474	\$59,433,488	0.1421	\$149,965	\$25,840,334
23	2047	\$131,647	\$132,830	\$179,450	\$186,925	\$211,526	\$842,379	\$60,275,867	0.1300	\$109,529	\$25,949,863
24	2048	\$101,334	\$101,490	\$135,497	\$139,000	\$156,918	\$634,239	\$60,910,105	0.1190	\$75,466	\$26,025,329
25	2049	\$71,021	\$70,151	\$92,973	\$93,691	\$103,595	\$431,431	\$61,341,536	0.1089	\$46,978	\$26,072,307
26	2050	\$48,445	\$46,811	\$61,303	\$60,999	\$65,577	\$283,134	\$61,624,670	0.0996	\$28,213	\$26,100,520
27	Total	\$11,352,358	\$10,818,082	\$13,527,222	\$12,823,778	\$13,103,230	\$61,624,670			\$26,100,520	
(j)	Discount Factor = $1/(1+9.275\%)^{\text{Period}}$										

Certificate of Service

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

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



Joanne M. Scanlon

February 7, 2024
Date

Docket No. 23-49-NG- RI Energy's Gas Infrastructure, Safety and Reliability (ISR) Plan 2025 - Service List 1/23/2024

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