

February 23, 2024

VIA ELECTRONIC MAIL

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

**RE: Docket No. 24-09-EL - Purchase of Receivables Program
Standard Complete Billing Percentages; Reconciliation of Over or Under Recovery
and Historical Payment Periods for effect April 1, 2024**

Dear Ms. Massaro:

On behalf of The Narragansett Electric Company d/b/a Rhode Island Energy (the “Company”), and in accordance with R.I. Gen. Laws 39-1-27.3, Section 8B(2)(b) of the Company’s Terms and Conditions for Municipal Aggregators, R.I.P.U.C. No. 2248, and Section 2.1.1(2)(b) of the Company’s Terms and Conditions for Nonregulated Power Producers, R.I.P.U.C. No. 2249, enclosed please find the following:

Standard Complete Billing Percentages (“SCBP”) – The SCBPs, which are summarized below, to be effective April 1, 2024.

- Residential: 0.94%
- Commercial: 0.76%
- Industrial: -0.13%

Attachment 1 presents the calculation of the SCBP which consists of the Uncollectible Percentage (“UP”), the Administrative Cost Percentage (“ACP”), and the Prior Period Reconciliation Percentage (“PPRP”). The calculation of the UP, the ACP and the PPRP are presented in Attachments 2, 3, and 4, respectively.

Reconciliation – The reconciliation of the over-recovery balance incurred through December 31, 2023, to be refunded to competitive suppliers from April 1, 2024 through March 31, 2025 is presented on page 1 of Attachment 4. Pages 3 through 5 of Attachment 4 presents the reconciliation of the purchase of the existing receivable which took place at the implementation of the Purchase of Receivables (“POR”) Program. Also, the Company is providing Attachment 5 that presents the status of the reconciliation of the net over-recovery balance incurred through December 2022 that was approved for refund to competitive suppliers from April 1, 2023 through March 31, 2024.

Luly E. Massaro, Commission Clerk
Docket No. 24-09-EL – Purchase of Receivables Program
February 23, 2024
Page 2 of 2

Payment Periods – In accordance with Section 8B(2)(a) of the Company’s Terms and Conditions for Municipal Aggregators, R.I.P.U.C. No. 2248, and Section 2.1.1(2)(a) of the Company’s Terms and Conditions for Nonregulated Power Producers, R.I.P.U.C. No. 2249, the Company is also providing the average historical payment periods for the POR Program that will be in place beginning April 1, 2024. The payment periods are as follows:

- Residential: 49 days
- Commercial: 38 days
- Industrial: 37 days

Requested Rulings

The Company respectfully requests that the Public Utilities Commission approve the SCBPs, reconciliation, and payment periods as presented in this filing in advance of an April 1, 2024 effective date.

Thank you for your attention to this filing. If you have any questions, please contact me at 401-784-4263.

Sincerely,



Andrew S. Marcaccio

Enclosures

cc: Docket No. 5073 & No. 23-06-EL Service List

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

Purchase of Receivables Program Filing

February 23, 2024

Submitted to:
Rhode Island Public Utilities Commission
R.I.P.U.C. Docket No. 24-09-EL

Submitted by:



Rhode Island Energy™
a PPL company

Attachment 1
Calculation of Standard Complete Billing Percentage

The Narragansett Electric Company
d/b/a Rhode Island Energy
Calculation of Standard Complete Billing Percentage

	<u>Total</u> (a)	<u>Residential</u> (b)	<u>Commercial</u> (c)	<u>Industrial</u> (d)
<u>Calculation of Standard Complete Billing Percentage (SCBPcg)</u>				
(1) Uncollectible Percentage (UPcg)	1.01%	1.31%	1.19%	0.01%
(2) Administrative Cost Percentage (ACPcg)	0.02%	0.02%	0.02%	0.02%
(3) Prior Period Reconciliation Percentage (PPRPcg)	<u>-0.33%</u>	<u>-0.39%</u>	<u>-0.45%</u>	<u>-0.16%</u>
(4) Standard Complete Billing Percentage (SCBPcg)	0.70%	0.94%	0.76%	-0.13%

- (1) Attachment 2, Page 1, Line (5)
- (2) Attachment 3, Page 1, Line (9)
- (3) Attachment 4, Page 1, Line (5)
- (4) Line (1) + Line (2) + Line (3)

Attachment 2
Calculation of Uncollectible Percentage

The Narragansett Electric Company
d/b/a Rhode Island Energy
Calculation of Uncollectible Percentage

	<u>Total</u> (a)	<u>Residential</u> (b)	<u>Commercial</u> (c)	<u>Industrial</u> (d)
<u>Calculation of Uncollectible Percentage (UPcg)</u>				
(1) Total Uncollectible Expense	\$14,145,445	\$10,599,556	\$3,475,512	\$70,377
(2) Uncollectible Expense Related to Purchase of Existing Receivable	\$52,624	\$10,799	\$13,285	\$28,540
(3) Net Uncollectible Expense	\$14,092,822	\$10,588,757	\$3,462,227	\$41,837
(4) Total Revenue	<u>\$1,390,636,733</u>	<u>\$810,521,483</u>	<u>\$290,504,663</u>	<u>\$289,610,586</u>
(5) Uncollectible Percentage	1.01%	1.31%	1.19%	0.01%

- (1) Page 3, Line (37)
- (2) (b) per Attachment 4, Page 3, Column (b), sum of Line (13) through Line (24)
- (2) (c) per Attachment 4, Page 4, Column (b), sum of Line (13) through Line (24)
- (2) (d) per Attachment 4, Page 5, Column (b), sum of Line (13) through Line (24)
- (3) Line (1) - Line (2)
- (4) per Company Customer Service System
- (5) Line (3) ÷ Line (4)

The Narragansett Electric Company
d/b/a Rhode Island Energy
Uncollectibles Expense
Calculation of Net Charge-Offs - (January 2023 - December 2023)

	Bad Debt Reserve at Beginning of <u>Month</u> (a)	Plus Additions to Reserve During <u>Month</u> (b)	Less Bad Debt Reserve At End <u>of Month</u> (c)	<u>Net Charge-Offs</u> (d)
(1) January 23	\$28,725,422	\$2,295,288	\$29,763,556	\$1,257,155
(2) February	\$29,763,556	\$2,288,681	\$31,015,218	\$1,037,018
(3) March	\$31,015,218	\$384,252	\$30,450,761	\$948,709
(4) April	\$30,450,761	\$1,382,891	\$30,990,832	\$842,821
(5) May	\$30,990,832	(\$4,583,186)	\$25,561,333	\$846,313
(6) June	\$25,561,333	\$2,139,279	\$26,325,856	\$1,374,756
(7) July	\$26,325,856	\$2,532,899	\$27,701,555	\$1,157,200
(8) August	\$27,701,555	\$1,914,688	\$28,067,864	\$1,548,378
(9) September	\$28,067,864	\$2,258,964	\$28,741,049	\$1,585,779
(10) October	\$28,741,049	\$1,748,673	\$29,004,826	\$1,484,896
(11) November	\$29,004,826	\$1,839,335	\$30,172,501	\$671,660
(12) December	<u>\$30,172,501</u>	<u>\$3,476,081</u>	<u>\$32,257,822</u>	<u>\$1,390,760</u>
(13) Total	\$28,725,422	\$17,677,845	\$32,257,822	\$14,145,445

(a) - (c) Per Company general ledger
(d) Column (a) + Column (b) - Column (c)

The Narragansett Electric Company
d/b/a Rhode Island Energy
Allocation of Net Charge-Offs to Customer Groups - (January 2023 - December 2023)

	<u>Total</u>	<u>Residential</u> <u>(A-16, A-60)</u>	<u>Commercial</u> <u>(C-06, G-02, SL)</u>	<u>Industrial</u> <u>(B-32, G-32, X-01)</u>
	(a)	(b)	(c)	(d)
<u>Net Charge-Offs per Billing System</u>				
(1) January 23	\$1,371,236	\$971,459	\$406,283	(\$6,506)
(2) February	\$1,024,039	\$660,273	\$363,766	\$0
(3) March	\$843,114	\$412,070	\$383,144	\$47,899
(4) April	\$743,840	\$462,395	\$274,832	\$6,613
(5) May	\$735,682	\$491,836	\$243,846	\$0
(6) June	\$1,177,346	\$747,071	\$416,702	\$13,572
(7) July	\$1,039,251	\$788,140	\$251,111	\$0
(8) August	\$1,528,889	\$1,394,071	\$134,818	\$0
(9) September	\$1,474,204	\$1,255,481	\$218,781	(\$59)
(10) October	\$1,436,653	\$1,206,139	\$231,320	(\$806)
(11) November	\$1,199,458	\$1,020,709	\$178,749	\$0
(12) December	\$1,480,278	\$1,230,830	\$249,448	\$0
<u>Allocator Based on</u>				
<u>Net Charge-Offs per Billing System</u>				
(13) January 23	100.00%	70.85%	29.63%	-0.47%
(14) February	100.00%	64.48%	35.52%	0.00%
(15) March	100.00%	48.87%	45.44%	5.68%
(16) April	100.00%	62.16%	36.95%	0.89%
(17) May	100.00%	66.85%	33.15%	0.00%
(18) June	100.00%	63.45%	35.39%	1.15%
(19) July	100.00%	75.84%	24.16%	0.00%
(20) August	100.00%	91.18%	8.82%	0.00%
(21) September	100.00%	85.16%	14.84%	0.00%
(22) October	100.00%	83.95%	16.10%	-0.06%
(23) November	100.00%	85.10%	14.90%	0.00%
(24) December	100.00%	83.15%	16.85%	0.00%
<u>Allocation of Net Charge-Offs</u>				
<u>to Rate Classes and Customer Groups</u>				
(25) January 23	\$1,257,155	\$890,637	\$372,482	(\$5,965)
(26) February	\$1,037,018	\$668,642	\$368,376	\$0
(27) March	\$948,709	\$463,680	\$431,131	\$53,898
(28) April	\$842,821	\$523,925	\$311,403	\$7,492
(29) May	\$846,313	\$565,798	\$280,515	\$0
(30) June	\$1,374,756	\$872,336	\$486,572	\$15,848
(31) July	\$1,157,200	\$877,589	\$279,611	\$0
(32) August	\$1,548,378	\$1,411,841	\$136,537	\$0
(33) September	\$1,585,779	\$1,350,503	\$235,340	(\$63)
(34) October	\$1,484,896	\$1,246,642	\$239,088	(\$833)
(35) November	\$671,660	\$571,566	\$100,094	\$0
(36) December	<u>\$1,390,760</u>	<u>\$1,156,398</u>	<u>\$234,363</u>	<u>\$0</u>
(37) Calendar 2023	\$14,145,445	\$10,599,556	\$3,475,512	\$70,377

(1) - (12) Per Company reports of charge offs processed in Company Customer Service System

(13) - (24) Lines (1) through (12), each customer group as a percent of the total

(25) - (36) Column (a): Page 2, Lines (1) through (12), Column (d)

Columns (b), (c), (d): Column (a) x Lines (13) through (24) for each customer group

Attachment 3
Calculation of Administrative Cost Percentage

The Narragansett Electric Company
d/b/a Rhode Island Energy
Calculation of Administrative Cost Percentage

Calculation of Administrative Cost Percentage (ACPcg)

(1) Actual Development and Implementation of Changes to Billing, Information and Accounting Systems	\$823,000
(2) Total Estimated Administrative Costs Billed through March 2024	<u>\$767,299</u>
(3) Remaining Development and Impementation Costs	\$55,701
(4) Number of Remaining Years for Amortization	<u>1</u>
(5) Amortization of Implementation Costs per Year	\$55,701
(6) Estimated Ongoing annual Operating Costs	<u>\$0</u>
(7) Total Estimated Administrative Costs	\$55,701
(8) Total Amounts Billed for Generation Service	<u>\$235,496,436</u>
(9) Adminstrative Cost Percentage (ACPcg)	0.02%

- (1) Rhode Island Purchase of Receivables Program Actual IT Spend - \$0.823M
- (2) 22 Months actual (Apr 2022 - Jan 2024) and 2 Months estimated (Feb - Mar 2024) ACP discount revenue
- (3) Line (1) - Line (2)
- (4) Number of Remaining Years for Amortization
- (5) Line (3) ÷ Line (4)
- (6) N/A
- (7) Line (5) + Line (6)
- (8) Per Company Customer Service System for twelve month period ending December 2023
- (9) Line (7) ÷ Line (8)

Attachment 4
Calculation of Prior Period Reconciliation Percentage

The Narragansett Electric Company
d/b/a Rhode Island Energy
Calculation of Prior Period Reconciliation Percentage

<u>Calculation of Prior Period Reconciliation Percentage (PPRP_o)</u>	<u>Total</u> (a)	<u>Residential</u> (b)	<u>Commercial</u> (c)	<u>Industrial</u> (d)
(1) Uncollectible Expense Reconciliation Over/(Under) Recovery Balance through 2023	(\$1,872)	\$136,637	(\$175,002)	\$36,493
(2) Existing Receivable Reconciliation Over/(Under) Recovery Balance through 2023	\$774,825	\$137,070	\$538,787	\$98,968
(3) Total (Under) Over Recovery Balance	\$772,954	\$273,707	\$363,786	\$135,461
(4) The total amounts billed to Customers in the Customer Class under Standard Complete Billing	<u>\$235,496,436</u>	<u>\$70,064,180</u>	<u>\$80,462,321</u>	<u>\$84,969,935</u>
(5) Prior Period Reconciliation Percentage	-0.33%	-0.39%	-0.45%	-0.16%

- (1) Page 2, Line (12), Column (l)
- (2) Page 3, Line (24), Column (g)
- (3) Line (1) + Line (2)
- (4) per Company Customer Service System for twelve month period ending December 2023
- (5) $(-1 \times \text{Line (3)}) \div \text{Line (4)}$

The Narragansett Electric Company
d/b/a Rhode Island Energy
Calculation of Prior Period Reconciliation Percentage

Uncollectible Expense Reconciliation

													Ending (Under)/Over Recovery Balance With Interest
													Monthly Interest
													Interest Rate
													Balance Subject to Interest
													(Under)/Over Recovery Balance
													Uncollectible Expense Difference
													Estimated Uncollectible Expense
													Estimate UP
													Actual Uncollectible Expense
													Actual UP
													Standard Complete Billing Amount
													Standard Actual UP
													Beginning Balance
													(a)
													(b)
													(c)
													(d)
													(e)
													(f)
													(g)
													(h)
													(i)
													(j)
													(k)
													(l)
(1)	Jan-2023	\$0	\$3,820,632	1.31%	\$50,050	1.75%	\$66,861	(\$16,811)	\$16,811	\$8,405	1.45%	\$10	\$16,821
(2)	Feb-2023	\$16,821	\$3,115,776	1.31%	\$40,817	1.75%	\$54,526	(\$13,709)	\$30,530	\$23,676	1.45%	\$28	\$30,559
(3)	Mar-2023	\$30,559	\$3,260,077	1.31%	\$42,707	1.75%	\$57,051	(\$14,344)	\$44,903	\$37,731	2.95%	\$92	\$44,995
(4)	Apr-2023	\$44,995	\$2,433,997	1.31%	\$31,885	1.46%	\$35,536	(\$3,651)	\$48,646	\$46,820	2.95%	\$114	\$48,759
(5)	May-2023	\$48,759	\$2,513,081	1.31%	\$32,921	1.46%	\$36,691	(\$3,770)	\$52,529	\$50,644	2.95%	\$123	\$52,652
(6)	Jun-2023	\$52,652	\$7,060,154	1.31%	\$92,488	1.46%	\$103,078	(\$10,590)	\$63,242	\$57,947	2.95%	\$141	\$63,382
(7)	Jul-2023	\$63,382	\$6,900,152	1.31%	\$90,392	1.46%	\$100,742	(\$10,350)	\$73,733	\$68,558	2.95%	\$166	\$73,899
(8)	Aug-2023	\$73,899	\$11,761,177	1.31%	\$154,071	1.46%	\$171,713	(\$17,642)	\$91,541	\$82,720	2.95%	\$201	\$91,741
(9)	Sep-2023	\$91,741	\$8,124,514	1.31%	\$106,431	1.46%	\$118,618	(\$12,187)	\$103,928	\$97,835	2.95%	\$237	\$104,165
(10)	Oct-2023	\$104,165	\$6,011,677	1.31%	\$78,753	1.46%	\$87,770	(\$9,018)	\$113,183	\$108,674	2.95%	\$264	\$113,447
(11)	Nov-2023	\$113,447	\$4,699,213	1.31%	\$61,560	1.46%	\$68,609	(\$7,049)	\$120,495	\$116,971	2.95%	\$284	\$120,779
(12)	Dec-2023	\$120,779	<u>\$10,363,730</u>	1.31%	\$135,765	1.46%	\$151,310	(\$15,546)	\$136,325	\$128,552	2.95%	\$312	\$136,637
(13)			\$70,064,180										

Commercial

													Ending (Under)/Over Recovery Balance With Interest
													Monthly Interest
													Interest Rate
													Balance Subject to Interest
													(Under)/Over Recovery Balance
													Uncollectible Expense Difference
													Estimated Uncollectible Expense
													Estimate UP
													Actual Uncollectible Expense
													Actual UP
													Standard Complete Billing Amount
													Standard Actual UP
													Beginning Balance
													(a)
													(b)
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													(d)
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(1)	Jan-2023	\$0	\$5,531,374	1.19%	\$65,823	0.68%	\$37,613	\$28,210	(\$28,210)	(\$14,105)	1.45%	(\$17)	(\$28,227)
(2)	Feb-2023	(\$28,227)	\$4,885,740	1.19%	\$58,140	0.68%	\$33,223	\$24,917	(\$53,144)	(\$40,686)	1.45%	(\$49)	(\$53,193)
(3)	Mar-2023	(\$53,193)	\$5,632,717	1.19%	\$67,029	0.68%	\$38,302	\$28,727	(\$81,920)	(\$67,556)	2.95%	(\$164)	(\$82,084)
(4)	Apr-2023	(\$82,084)	\$4,587,307	1.19%	\$54,589	1.05%	\$48,167	\$6,422	(\$88,506)	(\$85,295)	2.95%	(\$207)	(\$88,713)
(5)	May-2023	(\$88,713)	\$5,310,049	1.19%	\$63,190	1.05%	\$55,756	\$7,434	(\$96,147)	(\$92,430)	2.95%	(\$224)	(\$96,371)
(6)	Jun-2023	(\$96,371)	\$7,366,209	1.19%	\$87,658	1.05%	\$77,345	\$10,313	(\$106,684)	(\$101,528)	2.95%	(\$246)	(\$106,930)
(7)	Jul-2023	(\$106,930)	\$7,354,527	1.19%	\$87,519	1.05%	\$77,223	\$10,296	(\$117,226)	(\$112,078)	2.95%	(\$272)	(\$117,498)
(8)	Aug-2023	(\$117,498)	\$9,675,625	1.19%	\$115,140	1.05%	\$101,594	\$13,546	(\$131,044)	(\$124,271)	2.95%	(\$301)	(\$131,346)
(9)	Sep-2023	(\$131,346)	\$8,799,240	1.19%	\$104,711	1.05%	\$92,392	\$12,319	(\$143,665)	(\$137,505)	2.95%	(\$334)	(\$143,998)
(10)	Oct-2023	(\$143,998)	\$7,233,862	1.19%	\$86,083	1.05%	\$75,956	\$10,127	(\$154,126)	(\$149,062)	2.95%	(\$362)	(\$154,487)
(11)	Nov-2023	(\$154,487)	\$5,920,440	1.19%	\$70,453	1.05%	\$62,165	\$8,289	(\$162,776)	(\$158,631)	2.95%	(\$385)	(\$163,161)
(12)	Dec-2023	(\$163,161)	<u>\$8,165,232</u>	1.19%	\$97,166	1.05%	\$85,735	\$11,431	(\$174,592)	(\$168,876)	2.95%	(\$410)	(\$175,002)
(13)			\$80,462,321										

Industrial

													Ending (Under)/Over Recovery Balance With Interest
													Monthly Interest
													Interest Rate
													Balance Subject to Interest
													(Under)/Over Recovery Balance
													Uncollectible Expense Difference
													Estimated Uncollectible Expense
													Estimate UP
													Actual Uncollectible Expense
													Actual UP
													Standard Complete Billing Amount
													Standard Actual UP
													Beginning Balance
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(1)	Jan-2023	\$0	\$5,995,517	0.01%	\$600	0.16%	\$9,593	(\$8,993)	\$8,993	\$4,497	1.45%	\$5	\$8,999
(2)	Feb-2023	\$8,999	\$5,977,391	0.01%	\$598	0.16%	\$9,564	(\$8,966)	\$17,965	\$13,482	1.45%	\$16	\$17,981
(3)	Mar-2023	\$17,981	\$7,458,578	0.01%	\$746	0.16%	\$11,934	(\$11,188)	\$29,169	\$23,575	2.95%	\$57	\$29,226
(4)	Apr-2023	\$29,226	\$5,617,635	0.01%	\$562	0.02%	\$1,124	(\$562)	\$29,788	\$29,507	2.95%	\$72	\$29,859
(5)	May-2023	\$29,859	\$6,365,175	0.01%	\$637	0.02%	\$1,273	(\$637)	\$30,496	\$30,178	2.95%	\$73	\$30,569
(6)	Jun-2023	\$30,569	\$7,176,396	0.01%	\$718	0.02%	\$1,435	(\$718)	\$31,287	\$30,928	2.95%	\$75	\$31,362
(7)	Jul-2023	\$31,362	\$7,131,496	0.01%	\$713	0.02%	\$1,426	(\$713)	\$32,075	\$31,718	2.95%	\$77	\$32,152
(8)	Aug-2023	\$32,152	\$9,071,618	0.01%	\$907	0.02%	\$1,814	(\$907)	\$33,059	\$32,605	2.95%	\$79	\$33,138
(9)	Sep-2023	\$33,138	\$8,199,756	0.01%	\$820	0.02%	\$1,640	(\$820)	\$33,958	\$33,548	2.95%	\$81	\$34,039
(10)	Oct-2023	\$34,039	\$7,849,570	0.01%	\$785	0.02%	\$1,570	(\$785)	\$34,824	\$34,432	2.95%	\$84	\$34,908
(11)	Nov-2023	\$34,908	\$6,354,016	0.01%	\$635	0.02%	\$1,271	(\$635)	\$35,543	\$35,226	2.95%	\$85	\$35,629
(12)	Dec-2023	\$35,629	<u>\$7,772,786</u>	0.01%	\$777	0.02%	\$1,555	(\$777)	\$36,406	\$36,017	2.95%	\$87	\$36,493
(13)			\$84,969,935										

- (a) Column (l) previous row
- (b) per Customer Service System report
- (c) Attachment 2, Page 1, Line (3)
- (d) Column (b) x Column (c)
- (e) R.I.P.U.C. Docket No. 5073 and 23-06-EL, Attachment 1, Page 1, Line (1)
- (f) Column (b) x Column (e)
- (g) Column (d) - Column (f)
- (h) Column (a) - Column (g)
- (i) (Column (a) + Column (h)) ÷ 2
- (j) Customer Deposit Rate
- (k) Column (i) x [(1 + Column (j)) ^ (1 ÷ 12) - 1]
- (l) Column (h) + Column (k)

The Narragansett Electric Company
d/b/a Rhode Island Energy
Calculation of Prior Period Reconciliation Percentage

Purchase of Existing Receivable Expense Reconciliation

Residential

		Beginning Balance (a)	Actual Uncollectible Expense (b)	(Under)/Over Recovery Balance (c)	Balance Subject to Interest (d)	Interest Rate (e)	Monthly Interest (f)	Ending (Under)/Over Recovery Balance With Interest (g)
(1)	Jan-2022	\$204,008	\$0	\$204,008	\$204,008	0.89%	\$151	\$204,159
(2)	Feb-2022	\$204,159	\$0	\$204,159	\$204,159	0.89%	\$151	\$204,309
(3)	Mar-2022	\$204,309	\$0	\$204,309	\$204,309	1.45%	\$245	\$204,555
(4)	Apr-2022	\$204,555	\$0	\$204,555	\$204,555	1.45%	\$246	\$204,800
(5)	May-2022	\$204,800	\$17,070	\$187,730	\$196,265	1.45%	\$236	\$187,966
(6)	Jun-2022	\$187,966	\$10,710	\$177,256	\$182,611	1.45%	\$219	\$177,475
(7)	Jul-2022	\$177,475	\$10,846	\$166,630	\$172,053	1.45%	\$207	\$166,836
(8)	Aug-2022	\$166,836	\$9,600	\$157,236	\$162,036	1.45%	\$195	\$157,431
(9)	Sep-2022	\$157,431	\$1,175	\$156,256	\$156,843	1.45%	\$188	\$156,444
(10)	Oct-2022	\$156,444	\$3,249	\$153,195	\$154,819	1.45%	\$186	\$153,380
(11)	Nov-2022	\$153,380	\$5,845	\$147,536	\$150,458	1.45%	\$181	\$147,716
(12)	Dec-2022	\$147,716	\$3,754	\$143,962	\$145,839	1.45%	\$175	\$144,137
(13)	Jan-2023	\$144,137	\$2,006	\$142,131	\$143,134	1.45%	\$172	\$142,303
(14)	Feb-2023	\$142,303	\$1,747	\$140,556	\$141,429	1.45%	\$170	\$140,725
(15)	Mar-2023	\$140,725	\$534	\$140,191	\$140,458	2.95%	\$341	\$140,532
(16)	Apr-2023	\$140,532	\$0	\$140,532	\$140,532	2.95%	\$341	\$140,873
(17)	May-2023	\$140,873	\$0	\$140,873	\$140,873	2.95%	\$342	\$141,215
(18)	Jun-2023	\$141,215	\$0	\$141,215	\$141,215	2.95%	\$343	\$141,557
(19)	Jul-2023	\$141,557	\$80	\$141,478	\$141,518	2.95%	\$343	\$141,821
(20)	Aug-2023	\$141,821	\$1,412	\$140,409	\$141,115	2.95%	\$342	\$140,752
(21)	Sep-2023	\$140,752	\$314	\$140,438	\$140,595	2.95%	\$341	\$140,779
(22)	Oct-2023	\$140,779	\$4,707	\$136,072	\$138,425	2.95%	\$336	\$136,408
(23)	Nov-2023	\$136,408	\$0	\$136,408	\$136,408	2.95%	\$331	\$136,739
(24)	Dec-2023	\$136,739	\$0	\$136,739	\$136,739	2.95%	\$332	\$137,070
(25)			\$73,048					

The Narragansett Electric Company
d/b/a Rhode Island Energy
Calculation of Prior Period Reconciliation Percentage

Purchase of Existing Receivable Expense Reconciliation

Commercial

		Beginning Balance (a)	Actual Uncollectible Expense (b)	(Under)/Over Recovery Balance (c)	Balance Subject to Interest (d)	Interest Rate (e)	Monthly Interest (f)	Ending (Under)/Over Recovery Balance With Interest (g)
(1)	Jan-2022	\$550,759	\$0	\$550,759	\$550,759	0.89%	\$407	\$551,166
(2)	Feb-2022	\$551,166	\$0	\$551,166	\$551,166	0.89%	\$407	\$551,573
(3)	Mar-2022	\$551,573	\$0	\$551,573	\$551,573	1.45%	\$662	\$552,235
(4)	Apr-2022	\$552,235	\$0	\$552,235	\$552,235	1.45%	\$663	\$552,898
(5)	May-2022	\$552,898	\$7,277	\$545,622	\$549,260	1.45%	\$659	\$546,281
(6)	Jun-2022	\$546,281	\$5,324	\$540,957	\$543,619	1.45%	\$653	\$541,610
(7)	Jul-2022	\$541,610	\$1,946	\$539,664	\$540,637	1.45%	\$649	\$540,313
(8)	Aug-2022	\$540,313	\$4,946	\$535,366	\$537,840	1.45%	\$646	\$536,012
(9)	Sep-2022	\$536,012	\$7	\$536,005	\$536,008	1.45%	\$643	\$536,648
(10)	Oct-2022	\$536,648	\$47	\$536,601	\$536,624	1.45%	\$644	\$537,245
(11)	Nov-2022	\$537,245	\$796	\$536,449	\$536,847	1.45%	\$644	\$537,093
(12)	Dec-2022	\$537,093	\$2	\$537,092	\$537,092	1.45%	\$645	\$537,736
(13)	Jan-2023	\$537,736	\$1,580	\$536,156	\$536,946	1.45%	\$645	\$536,800
(14)	Feb-2023	\$536,800	\$0	\$536,800	\$536,800	1.45%	\$644	\$537,445
(15)	Mar-2023	\$537,445	\$65	\$537,380	\$537,412	2.95%	\$1,304	\$538,684
(16)	Apr-2023	\$538,684	\$0	\$538,684	\$538,684	2.95%	\$1,307	\$539,990
(17)	May-2023	\$539,990	\$4,182	\$535,809	\$537,899	2.95%	\$1,305	\$537,113
(18)	Jun-2023	\$537,113	\$0	\$537,113	\$537,113	2.95%	\$1,303	\$538,416
(19)	Jul-2023	\$538,416	\$3,779	\$534,637	\$536,527	2.95%	\$1,301	\$535,938
(20)	Aug-2023	\$535,938	\$10	\$535,929	\$535,933	2.95%	\$1,300	\$537,229
(21)	Sep-2023	\$537,229	\$0	\$537,229	\$537,229	2.95%	\$1,303	\$538,532
(22)	Oct-2023	\$538,532	\$0	\$538,532	\$538,532	2.95%	\$1,306	\$539,838
(23)	Nov-2023	\$539,838	\$0	\$539,838	\$539,838	2.95%	\$1,309	\$541,148
(24)	Dec-2023	\$541,148	<u>\$3,669</u>	\$537,479	\$539,313	2.95%	\$1,308	\$538,787
(25)			\$33,630					

The Narragansett Electric Company
d/b/a Rhode Island Energy
Calculation of Prior Period Reconciliation Percentage

Purchase of Existing Receivable Expense Reconciliation

Industrial

		Beginning Balance (a)	Actual Uncollectible Expense (b)	(Under)/Over Recovery Balance (c)	Balance Subject to Interest (d)	Interest Rate (e)	Monthly Interest (f)	Ending (Under)/Over Recovery Balance With Interest (g)
(1)	Jan-2022	\$123,534	\$0	\$123,534	\$123,534	0.89%	\$91	\$123,625
(2)	Feb-2022	\$123,625	\$0	\$123,625	\$123,625	0.89%	\$91	\$123,717
(3)	Mar-2022	\$123,717	\$0	\$123,717	\$123,717	1.45%	\$149	\$123,865
(4)	Apr-2022	\$123,865	\$0	\$123,865	\$123,865	1.45%	\$149	\$124,014
(5)	May-2022	\$124,014	\$0	\$124,014	\$124,014	1.45%	\$149	\$124,163
(6)	Jun-2022	\$124,163	\$0	\$124,163	\$124,163	1.45%	\$149	\$124,312
(7)	Jul-2022	\$124,312	\$0	\$124,312	\$124,312	1.45%	\$149	\$124,461
(8)	Aug-2022	\$124,461	\$352	\$124,109	\$124,285	1.45%	\$149	\$124,259
(9)	Sep-2022	\$124,259	\$0	\$124,259	\$124,259	1.45%	\$149	\$124,408
(10)	Oct-2022	\$124,408	\$0	\$124,408	\$124,408	1.45%	\$149	\$124,557
(11)	Nov-2022	\$124,557	\$0	\$124,557	\$124,557	1.45%	\$150	\$124,707
(12)	Dec-2022	\$124,707	\$0	\$124,707	\$124,707	1.45%	\$150	\$124,856
(13)	Jan-2023	\$124,856	\$0	\$124,856	\$124,856	1.45%	\$150	\$125,006
(14)	Feb-2023	\$125,006	\$28,540	\$96,466	\$110,736	1.45%	\$133	\$96,599
(15)	Mar-2023	\$96,599	\$0	\$96,599	\$96,599	2.95%	\$234	\$96,833
(16)	Apr-2023	\$96,833	\$0	\$96,833	\$96,833	2.95%	\$235	\$97,068
(17)	May-2023	\$97,068	\$0	\$97,068	\$97,068	2.95%	\$235	\$97,304
(18)	Jun-2023	\$97,304	\$0	\$97,304	\$97,304	2.95%	\$236	\$97,540
(19)	Jul-2023	\$97,540	\$0	\$97,540	\$97,540	2.95%	\$237	\$97,776
(20)	Aug-2023	\$97,776	\$0	\$97,776	\$97,776	2.95%	\$237	\$98,013
(21)	Sep-2023	\$98,013	\$0	\$98,013	\$98,013	2.95%	\$238	\$98,251
(22)	Oct-2023	\$98,251	\$0	\$98,251	\$98,251	2.95%	\$238	\$98,489
(23)	Nov-2023	\$98,489	\$0	\$98,489	\$98,489	2.95%	\$239	\$98,728
(24)	Dec-2023	\$98,728	\$0	\$98,728	\$98,728	2.95%	\$239	\$98,968
(25)			\$28,892					

- (a) Transition Accounts Existing Receivable Discount
Column (g) previous row
- (b) Per Customer Service System
- (c) Column (a) - Column (b)
- (d) (Column (a) + Column (c)) ÷ 2
- (e) Customer Deposit Rate
- (f) Column (d) x [(1 + Column (e)) ^ (1 ÷ 12) - 1]
- (g) Column (c) + Column (f)

The Narragansett Electric Company
d/b/a Rhode Island Energy
R.I.P.U.C. Docket No. 24-09-EL
Purchase of Receivables

Attachment 5
2022 Prior Period Reconciliation

The Narragansett Electric Company
d/b/a Rhode Island Energy
Calculation of Prior Period Reconciliation Percentage

Prior Period Reconciliation

Residential									
		Beginning	Standard		(Under)/Over	Balance	Interest	Monthly	Ending
		Balance	Complete Billing	PPRP	Recovery	Subject to	Rate	Interest	(Under)/Over
		(a)	Amount	(c)	Revenue	Interest	(g)	(h)	Recovery
			(b)		(d)	(f)			Balance With
									Interest
									(i)
(1)	Jan-2023	\$73,258	\$3,820,632		\$0	\$73,258	1.45%	\$88	\$73,346
(2)	Feb-2023	\$73,346	\$3,115,776		\$0	\$73,346	1.45%	\$88	\$73,434
(3)	Mar-2023	\$73,434	\$3,260,077		\$0	\$73,434	2.95%	\$178	\$73,612
(4)	Apr-2023	\$73,612	\$2,433,997	-0.22%	(\$5,355)	\$68,257	2.95%	\$172	\$68,429
(5)	May-2023	\$68,429	\$2,513,081	-0.22%	(\$5,529)	\$62,900	2.95%	\$159	\$63,060
(6)	Jun-2023	\$63,060	\$7,060,154	-0.22%	(\$15,532)	\$47,527	2.95%	\$134	\$47,661
(7)	Jul-2023	\$47,661	\$6,900,152	-0.22%	(\$15,180)	\$32,481	2.95%	\$97	\$32,578
(8)	Aug-2023	\$32,578	\$11,761,177	-0.22%	(\$25,875)	\$6,704	2.95%	\$48	\$6,751
(9)	Sep-2023	\$6,751	\$8,124,514	-0.22%	(\$17,874)	(\$11,123)	2.95%	(\$5)	(\$11,128)
(10)	Oct-2023	(\$11,128)	\$6,011,677	-0.22%	(\$13,226)	(\$24,354)	2.95%	(\$43)	(\$24,397)
(11)	Nov-2023	(\$24,397)	\$4,699,213	-0.22%	(\$10,338)	(\$34,735)	2.95%	(\$72)	(\$34,807)
(12)	Dec-2023	(\$34,807)	\$10,363,730	-0.22%	(\$22,800)	(\$57,607)	2.95%	(\$112)	(\$57,719)
(13)	Jan-2024	(\$57,719)	\$0	-0.22%	\$0	(\$57,719)	2.95%	(\$140)	(\$57,859)
(14)	Feb-2024	(\$57,859)	\$0	-0.22%	\$0	(\$57,859)	2.95%	(\$140)	(\$57,999)
(15)	Mar-2024	(\$57,999)	\$0	-0.22%	\$0	(\$57,999)	2.95%	(\$141)	(\$58,140)
(16)			\$70,064,180						

Commercial									
		Beginning	Standard		(Under)/Over	Balance	Interest	Monthly	Ending
		Balance	Complete Billing	Actual	Recovery	Subject to	Rate	Interest	(Under)/Over
		(a)	Amount	Uncollectible	Balance	Interest	(g)	(h)	Recovery
			(b)	Expense	(e)	(f)			Balance With
				(d)					Interest
				(c)					(i)
(1)	Jan-2023	(\$166,281)	\$5,531,374		\$0	(\$166,281)	1.45%	(\$200)	(\$166,481)
(2)	Feb-2023	(\$166,481)	\$4,885,740		\$0	(\$166,481)	1.45%	(\$200)	(\$166,681)
(3)	Mar-2023	(\$166,681)	\$5,632,717		\$0	(\$166,681)	2.95%	(\$404)	(\$167,085)
(4)	Apr-2023	(\$167,085)	\$4,587,307	0.28%	\$12,844	(\$154,241)	2.95%	(\$390)	(\$154,630)
(5)	May-2023	(\$154,630)	\$5,310,049	0.28%	\$14,868	(\$139,762)	2.95%	(\$357)	(\$140,119)
(6)	Jun-2023	(\$140,119)	\$7,366,209	0.28%	\$20,625	(\$119,494)	2.95%	(\$315)	(\$119,809)
(7)	Jul-2023	(\$119,809)	\$7,354,527	0.28%	\$20,593	(\$99,216)	2.95%	(\$266)	(\$99,482)
(8)	Aug-2023	(\$99,482)	\$9,675,625	0.28%	\$27,092	(\$72,390)	2.95%	(\$208)	(\$72,598)
(9)	Sep-2023	(\$72,598)	\$8,799,240	0.28%	\$24,638	(\$47,960)	2.95%	(\$146)	(\$48,107)
(10)	Oct-2023	(\$48,107)	\$7,233,862	0.28%	\$20,255	(\$27,852)	2.95%	(\$92)	(\$27,944)
(11)	Nov-2023	(\$27,944)	\$5,920,440	0.28%	\$16,577	(\$11,367)	2.95%	(\$48)	(\$11,414)
(12)	Dec-2023	(\$11,414)	\$8,165,232	0.28%	\$22,863	\$11,448	2.95%	\$0	\$11,448
(13)	Jan-2024	\$11,448	\$0	0.28%	\$0	\$11,448	2.95%	\$28	\$11,476
(14)	Feb-2024	\$11,476	\$0	0.28%	\$0	\$11,476	2.95%	\$28	\$11,504
(15)	Mar-2024	\$11,504	\$0	0.28%	\$0	\$11,504	2.95%	\$28	\$11,532
(16)			\$80,462,321						

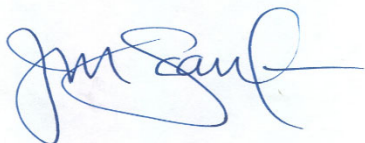
Industrial									
		Beginning	Standard		(Under)/Over	Balance	Interest	Monthly	Ending
		Balance	Complete Billing	Actual	Recovery	Subject to	Rate	Interest	(Under)/Over
		(a)	Amount	Uncollectible	Balance	Interest	(g)	(h)	Recovery
			(b)	Expense	(e)	(f)			Balance With
				(d)					Interest
				(c)					(i)
(1)	Jan-2023	\$82,077	\$5,995,517		\$0	\$82,077	1.45%	\$99	\$82,176
(2)	Feb-2023	\$82,176	\$5,977,391		\$0	\$82,176	1.45%	\$99	\$82,274
(3)	Mar-2023	\$82,274	\$7,458,578		\$0	\$82,274	2.95%	\$200	\$82,474
(4)	Apr-2023	\$82,474	\$5,617,635	-0.11%	(\$6,179)	\$76,295	2.95%	\$193	\$76,487
(5)	May-2023	\$76,487	\$6,365,175	-0.11%	(\$7,002)	\$69,485	2.95%	\$177	\$69,663
(6)	Jun-2023	\$69,663	\$7,176,396	-0.11%	(\$7,894)	\$61,768	2.95%	\$159	\$61,928
(7)	Jul-2023	\$61,928	\$7,131,496	-0.11%	(\$7,845)	\$54,083	2.95%	\$141	\$54,224
(8)	Aug-2023	\$54,224	\$9,071,618	-0.11%	(\$9,979)	\$44,245	2.95%	\$119	\$44,365
(9)	Sep-2023	\$44,365	\$8,199,756	-0.11%	(\$9,020)	\$35,345	2.95%	\$97	\$35,442
(10)	Oct-2023	\$35,442	\$7,849,570	-0.11%	(\$8,635)	\$26,807	2.95%	\$76	\$26,883
(11)	Nov-2023	\$26,883	\$6,354,016	-0.11%	(\$6,989)	\$19,893	2.95%	\$57	\$19,950
(12)	Dec-2023	\$19,950	\$7,772,786	-0.11%	(\$8,550)	\$11,400	2.95%	\$38	\$11,438
(13)	Jan-2024	\$11,438	\$0	-0.11%	\$0	\$11,438	2.95%	\$28	\$11,466
(14)	Feb-2024	\$11,466	\$0	-0.11%	\$0	\$11,466	2.95%	\$28	\$11,493
(15)	Mar-2024	\$11,493	\$0	-0.11%	\$0	\$11,493	2.95%	\$28	\$11,521
(16)			\$84,969,935						

- (a) Beginning balance - R.I.P.U.C. Docket No. 5073 and 23-06-EL, Attachment 4, Page 1, Line (1) Column (i) prior month
- (b) per Customer Service System report
- (c) Beginning balance - R.I.P.U.C. Docket No. 5073 and 23-06-EL, Attachment 4, Page 1, Line (3)
- (d) Column (b) x Column (c)
- (e) Column (a) + Column (d)
- (f) (Column (a) + Column (e)) ÷ 2
- (g) Customer Deposit Rate
- (h) Column (f) x [(1 + Column (g)) ^ (1 ÷ 12) - 1]
- (i) Column (e) + Column (h)

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 23, 2024
Date

**Docket No. 5073 & No. 23-06-EL – Retail Energy Supply Association & RI Energy -
Implementation of Purchase of Receivables Program
Service List updated 5/16/2023**

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