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March 22, 2024

VIA HAND DELIVERY & ELECTRONIC MAIL

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

**RE: Docket No. 24-07-EL – 2024 Annual Retail Rate Filing
Responses to Record Requests 2 and 4**

Dear Ms. Massaro:

On behalf of The Narragansett Electric Company d/b/a Rhode Island Energy (“Rhode Island Energy” or the “Company”), I have enclosed the Company’s responses to the Public Utilities Commission’s (the “Commission”) Record Requests 2 and 4 issued at the Commission’s Evidentiary Hearing on March 19, 2024, in the above-referenced docket.

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

Very truly yours,



Leticia C. Pimentel

Enclosure

cc: Docket 24-07-EL Service List

Certificate of Service

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

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



Elaina M. Weir

March 22, 2024

Date

**Rhode Island Energy – 2024 Annual Retail Rate Filing - Docket No. 24-07-EL
Service List Updated 2/29/2024**

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The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket No. 24-07-EL
In Re: 2024 Annual Retail Rate Filing
Responses to Record Requests
Issued at the Commission’s Evidentiary Hearing
On March 19, 2024

Record Request 2

Request:

For the Net Metering Renewable Generation Credits, please provide the total dollar value of renewable generation credits paid out to customers, the dollar value of the associated sales to ISO New England, and the difference between those two components over the course of the past five years.

Response:

For the total dollar value of renewable generation credits paid out to customers, please see column (D) of the table below. For the dollar value of the associated sales to ISO New England, please see column (E) of the table below. For the total cost of the program (i.e., the difference between the cost of the program and offsets to the cost of the program), please refer to column (H) of the table below.

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H) = (D) + (E) + (F) + (G)
Year	Docket Number	Notes/ Source	Total Renewable Generation Credits	Energy Sales to ISO-NE for Net Metered Customers	Qualifying Facilities Power Purchase Recoverable Costs	Adjustment	Total Over/(Under) Recovery
2023	24-07-EL	Schedule NECO-15	(\$104,382,177)	\$14,274,782	(\$818,524)	(\$1,292,281)	(\$92,218,200)
2022	23-03-EL	Schedule NECO-15 - Corrected	(\$74,329,968)	\$27,771,122	(\$484,682)	\$1,004,490	(\$46,039,038)
2021	5234	Schedule NECO-16	(\$47,779,286)	\$11,352,682	(\$266,134)	\$659,929	(\$36,032,809)
2020	5127	Schedule NG-16	(\$34,267,097)	\$4,423,329	(\$678,949)	(\$34,357)	(\$30,557,074)
2019	5005	Schedule REP-16	(\$21,183,499)	\$3,264,064	(\$972,911)	\$69,563	(\$18,822,783)

Record Request 4

Request:

Referencing Schedule NECO-2, Page 2, of the Company's 2024 Annual Retail Rate Filing, please calculate the LRS Adjustment Factor for the Residential Group if the Company returns the over-collection (ending balance of \$24,087,026) to LRS customers only. Also please calculate the LRS Adjustment Factor for the Commercial and Industrial Group if the Company returned the over collection of \$478,681 and \$ 1,662,363 respectively to LRS customers only.

Response:

Please see Attachment Record Request 4 for the requested information.

The Narragansett Electric Company
Last Resort Service Reconciliation
Calculation of Last Resort Service (LRS) Adjustment Factors

Industrial Group LRS Adjustment Factor

(1) Industrial Group Over Recovery for the period January 1, 2023 through December 31, 2023	(\$1,616,376)
(2) Interest During Refund Period	(\$45,987)
(3) Total Industrial Group LRS Over Collection	(\$1,662,363)
(4) Forecasted Industrial Group LRS kWh for the period April 1, 2024 through March 31, 2025	92,030,187
(5) Illustrative Industrial Group LRS Adjustment Factor	(\$0.01806)

Commercial Group LRS Adjustment Factor

(6) Commercial Group Over Recovery for the period January 1, 2023 through December 31, 2023	(\$465,439)
(7) Interest During Refund Period	(\$13,242)
(8) Total Commercial Group LRS Over Recovery	(\$478,681)
(9) Forecasted Commercial Group LRS kWh for the period April 1, 2024 through March 31, 2025	754,546,690
(10) Illustrative Commercial Group LRS Adjustment Factor	(\$0.00063)

Residential Group LRS Adjustment Factor

(11) Residential Group Over Recovery for the period January 1, 2023 through December 31, 2023	(\$24,087,026)
(12) Interest During Refund Period	(\$685,297)
(13) Total Residential Group LRS Over Recovery	(\$24,772,323)
(14) Forecasted Residential Group LRS kWh for the period April 1, 2024 through March 31, 2025	2,419,882,209
(15) Illustrative Residential Group LRS Adjustment Factor	(\$0.01023)

- | | |
|---|--|
| (1) Schedule NECO-2, Page 4, Line (19) | (9) Page 2, Line (52) |
| (2) Page 3, Column (e) | (10) Line (8) ÷ Line (9), truncated to five decimal places |
| (3) Line (1) + Line (2) | (11) Schedule NECO-2, Page 2, Line (19) |
| (4) Page 2, Line (52) | (12) Page 3, Column (e) |
| (5) Line (3) ÷ Line (4), truncated to five decimal places | (13) Line (11) + Line (12) |
| (6) Schedule NECO-2, Page 3, Line (19) | (14) Page 2, Line (52) |
| (7) Page 3, Column (e) | (15) Line (13) ÷ Line (14), truncated to five decimal places |
| (8) Line (6) + Line (7) | |

The Narragansett Electric Company
Calculation of Forecasted Last Resort Deliveries for the Period April 1, 2024 through March 31, 2025

Forecasted Total kWhs April 2024 - March 2025

		<u>Res</u>	<u>Comm</u>	<u>Ind</u>	Total <u>Forecasted kWhs</u>
		(a)	(b)	(c)	(d)
(1)	Apr-2024	240,479,009	153,650,521	177,175,428	571,304,958
(2)	May-2024	203,350,467	148,734,985	174,135,170	526,220,622
(3)	Jun-2024	237,516,903	155,742,303	180,674,249	573,933,455
(4)	Jul-2024	317,202,922	180,022,509	207,175,603	704,401,034
(5)	Aug-2024	340,923,312	187,279,042	215,284,423	743,486,777
(6)	Sep-2024	294,605,261	171,343,517	197,181,079	663,129,857
(7)	Oct-2024	221,708,215	156,274,274	180,973,979	558,956,468
(8)	Nov-2024	220,523,879	153,118,237	176,064,273	549,706,389
(9)	Dec-2024	268,640,075	160,260,564	181,723,103	610,623,742
(10)	Jan-2025	302,896,829	166,411,790	186,762,873	656,071,492
(11)	Feb-2025	278,364,466	155,244,372	176,547,891	610,156,729
(12)	Mar-2025	<u>261,130,204</u>	<u>151,830,965</u>	<u>174,508,916</u>	<u>587,470,085</u>
(13)	Total	3,187,341,542	1,939,913,079	2,228,206,987	7,355,461,608

(14)	Jan 24 % of LRS kWhs to Total kWhs>>	75.92%	38.90%	4.13%
(15)	Jan 24 LRS kWhs>>	210,992,603	63,308,158	7,560,980
(16)	Jan 24 Total kWhs>>	277,908,357	162,763,054	183,064,155

Forecasted LRS kWhs Apr 2024-Mar2025

		<u>Res</u>	<u>Comm</u>	<u>Ind</u>	Total <u>Forecasted kWhs</u>
		(a)	(b)	(c)	(d)
(17)	Apr-2024	182,575,625	59,763,756	7,317,762	249,657,143
(18)	May-2024	154,387,025	57,851,814	7,192,192	219,431,031
(19)	Jun-2024	180,326,746	60,577,374	7,462,271	248,366,391
(20)	Jul-2024	240,825,684	70,021,379	8,556,839	319,403,902
(21)	Aug-2024	258,834,595	72,843,873	8,891,753	340,570,221
(22)	Sep-2024	223,669,168	66,645,606	8,144,042	298,458,816
(23)	Oct-2024	168,324,529	60,784,288	7,474,651	236,583,468
(24)	Nov-2024	167,425,362	59,556,719	7,271,868	234,253,949
(25)	Dec-2024	203,955,971	62,334,792	7,505,591	273,796,354
(26)	Jan-2025	229,964,263	64,727,367	7,713,746	302,405,376
(27)	Feb-2025	211,338,888	60,383,699	7,291,843	279,014,430
(28)	Mar-2025	<u>198,254,353</u>	<u>59,056,023</u>	<u>7,207,629</u>	<u>264,518,005</u>
(29)	Total	2,419,882,209	754,546,690	92,030,187	3,266,459,086

- (1) - (13) per Company forecast
- (14) Line (15) / Line (16)
- (15) Company revenue reports
- (16) Company revenue reports
- (17) - (29) Forecasted Total kWh x Line (14)

The Narragansett Electric Company
Calculation of Interest During Recovery/Refund Period
For the Last Resort Service Over/(Under) Recovery Incurred During the Period Ending December 31, 2023

		Residential					Commercial					Industrial				
		Beginning Balance	(Charge)/ Refund	Ending Balance	Interest Rate	Interest	Beginning Balance	(Charge)/ Refund	Ending Balance	Interest Rate	Interest	Beginning Balance	(Charge)/ Refund	Ending Balance	Interest Rate	Interest
		(a)	(b)	(c)	(d)	(e)	(a)	(b)	(c)	(d)	(e)	(a)	(b)	(c)	(d)	(e)
(1)	Jan-24	\$24,087,026		\$24,087,026	2.95%	\$59,214	\$465,439		\$465,439	2.95%	\$1,144	\$1,616,376		\$1,616,376	2.95%	\$3,974
(2)	Feb-24	\$24,146,240		\$24,146,240	2.95%	\$59,360	\$466,583		\$466,583	2.95%	\$1,147	\$1,620,350		\$1,620,350	2.95%	\$3,983
(3)	Mar-24	\$24,205,600		\$24,205,600	3.96%	\$79,878	\$467,730		\$467,730	3.96%	\$1,544	\$1,624,333		\$1,624,333	3.96%	\$5,360
(4)	Apr-24	\$24,285,478	\$2,023,790	\$22,261,688	3.96%	\$76,803	\$469,274	\$39,106	\$430,168	3.96%	\$1,484	\$1,629,693	\$135,808	\$1,493,885	3.96%	\$5,154
(5)	May-24	\$22,338,491	\$2,030,772	\$20,307,719	3.96%	\$70,366	\$431,652	\$39,241	\$392,411	3.96%	\$1,360	\$1,499,039	\$136,276	\$1,362,763	3.96%	\$4,722
(6)	Jun-24	\$20,378,085	\$2,037,809	\$18,340,276	3.96%	\$63,885	\$393,771	\$39,377	\$354,394	3.96%	\$1,234	\$1,367,485	\$136,749	\$1,230,736	3.96%	\$4,287
(7)	Jul-24	\$18,404,161	\$2,044,907	\$16,359,254	3.96%	\$57,360	\$355,628	\$39,514	\$316,114	3.96%	\$1,108	\$1,235,023	\$137,225	\$1,097,798	3.96%	\$3,849
(8)	Aug-24	\$16,416,614	\$2,052,077	\$14,364,537	3.96%	\$50,789	\$317,222	\$39,653	\$277,569	3.96%	\$981	\$1,101,647	\$137,706	\$963,941	3.96%	\$3,408
(9)	Sep-24	\$14,415,326	\$2,059,332	\$12,355,994	3.96%	\$44,173	\$278,550	\$39,793	\$238,757	3.96%	\$854	\$967,349	\$138,193	\$829,156	3.96%	\$2,964
(10)	Oct-24	\$12,400,167	\$2,066,695	\$10,333,472	3.96%	\$37,511	\$239,611	\$39,935	\$199,676	3.96%	\$725	\$832,120	\$138,687	\$693,433	3.96%	\$2,517
(11)	Nov-24	\$10,370,983	\$2,074,197	\$8,296,786	3.96%	\$30,802	\$200,401	\$40,080	\$160,321	3.96%	\$595	\$695,950	\$139,190	\$556,760	3.96%	\$2,067
(12)	Dec-24	\$8,327,588	\$2,081,897	\$6,245,691	3.96%	\$24,046	\$160,916	\$40,229	\$120,687	3.96%	\$465	\$558,827	\$139,707	\$419,120	3.96%	\$1,614
(13)	Jan-25	\$6,269,737	\$2,089,912	\$4,179,825	3.96%	\$17,242	\$121,152	\$40,384	\$80,768	3.96%	\$333	\$420,734	\$140,245	\$280,489	3.96%	\$1,157
(14)	Feb-25	\$4,197,067	\$2,098,534	\$2,098,533	3.96%	\$10,388	\$81,101	\$40,551	\$40,550	3.96%	\$201	\$281,646	\$140,823	\$140,823	3.96%	\$697
(15)	Mar-25	\$2,108,921	\$2,108,921	\$0	3.96%	<u>\$3,480</u>	\$40,751	\$40,751	\$0	3.96%	<u>\$67</u>	\$141,520	\$141,520	\$0	3.96%	<u>\$234</u>
(16)	Total					\$685,297					\$13,242					\$45,987
		\$26,168,841														

- (a) Jan-2024: NECO-2, Pages 2, 3, and 4, Line (19)
Prior month Column (c) + prior month Column (e)
- (b) Apr-2024: Column (a) ÷ 12, May-2024: Column (a) ÷ 11, etc.
- (c) Column (a) - Column (b)
- (d) Current Rate for Customer Deposits
- (e) {[Column (a) + Column (c)] ÷ 2} x [Column (d) ÷ 12]