

May 1, 2024

VIA ELECTRONIC MAIL AND HAND DELIVERY

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

**Re: Docket No. 24-16-EL – The Narragansett Electric Company d/b/a Rhode Island Energy
Electric Pension Adjustment Factor Filing - Nine-Month Period Ending December 31, 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 proposed Pension and Postretirement Benefits Other than Pensions (“PBOP”) Adjustment Factor (“PAF”) and annual Pension and PBOP reconciliation for the nine-month period ending December 31, 2023. This filing is submitted pursuant to the Company’s Pension Adjustment Mechanism Provision (“Pension Provision”), RIPUC No. 2271, which the Rhode Island Public Utilities Commission approved in Docket No. 4323. The Pension Provision allows for the recovery or refund of the prior year’s reconciliation of the Company’s actual pension and PBOP expenses to the Company’s Pension and PBOP allowances included in base distribution rates.

This filing includes the pre-filed joint direct testimony and schedules of Jeffrey D. Oliveira and George R. Sunder in support of the proposed PAF. The joint testimony of Mr. Oliveira and Mr. Sunder describes the origin of the Company’s PAF and provides the calculation of the reconciliation of Pension and PBOP costs to the allowance for recovery in base distribution rates. The joint testimony also presents the Company’s proposed PAF as well as the associated typical bill impacts. Finally, the joint testimony presents the final status of the refund of the Pension and PBOP net over-recovery incurred during the period ending March 31, 2022, as well as the status of the refund of the Pension and PBOP net over-recovery incurred during the period ending March 31, 2023, which is being refunded through the currently effective PAF.

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Page 2

As noted in the pre-filed testimony and accompanying schedules, the impact of the proposed PAF on a typical residential customer receiving Last Resort Service and using 500 kWhs per month is an increase of \$0.63, or approximately 0.5 percent, from \$136.57 to \$137.20. Thank you for your attention to this matter.

If you have any questions, please contact me at (401) 709-3359.

Sincerely,



Steven J. Boyajian

Enclosures

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

May 1, 2024

Date

Docket No. 24-16-EL – The Narragansett Electric Company d/b/a Rhode Island Energy Pension Adjustment Factor Service List as of 5/1/2024

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PRE-FILED JOINT DIRECT TESTIMONY

OF

JEFFREY D. OLIVEIRA

AND

GEORGE R. SUNDER

May 1, 2024

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I. Introduction and Qualifications

Jeffrey D. Oliveira

Q. Mr. Oliveira, please state your full name and business address.

A. My name is Jeffrey D. Oliveira, and my business address is 280 Melrose Street,
Providence, Rhode Island 02907.

Q. By whom are you employed and in what position?

A. I am employed by PPL Services Corporation (the “Services Corporation”) as a
Regulatory Programs Specialist. The Services Corporation provides administrative,
management, and support services to PPL Corporation (“PPL”) and its subsidiary
companies, including The Narragansett Electric Company d/b/a Rhode Island Energy (the
“Company”). My current duties include leading the revenue requirement analyses and
modeling that support regulatory filings, regulatory strategies, and rate cases for the
Company.

Q. Please describe your education and professional experience.

A. In 2000, I earned an associate degree in Business Administration from Bristol
Community College in Fall River, Massachusetts. I was employed by National Grid
USA Service Company, Inc. (“National Grid Service Company”), a subsidiary of
National Grid USA (“National Grid”), and its predecessor companies from 1999-2022.
From 1999 through 2000, I was employed by Fall River Gas Company as a Staff

1 Accountant. In 2001, after Fall River Gas Company merged with Southern Union
2 Company (“Southern Union”), I continued as a Staff Accountant with increased
3 responsibilities. In August of 2006, the Company acquired the Rhode Island gas
4 distribution assets of Southern Union at which time I joined National Grid Service
5 Company as a Senior Accounting Analyst. In January 2009, I became a Senior Revenue
6 Requirement Analyst in National Grid Service Company’s Strategy and Regulation
7 Department. In July 2011, I was promoted to Lead Revenue Requirement Analyst in the
8 New England Revenue Requirements group of the New England Regulatory Department.
9 On May 25, 2022, PPL Rhode Island Holdings, LLC, a wholly owned indirect subsidiary
10 of PPL, acquired 100 percent of the outstanding shares of common stock of the Company
11 from National Grid (the “Acquisition”), at which time I began working in my current
12 position.

13
14 **Q. Have you previously testified before the Rhode Island Public Utilities Commission**
15 **(“PUC”) or any other regulatory commission?**

16 A. Yes. I filed pre-filed joint direct testimony with the PUC in support of the Company’s
17 2023 Electric Pension Adjustment Factor Filing in Docket No. 23-27-EL and have
18 testified before the PUC in support of the Company’s filings in proceedings as follows:
19 2023 Renewable Energy Growth Program Factor Filing, Docket No. 23-24-REG; 2024
20 Annual Retail Rate Filing, Docket No. 24-07-EL; Fiscal Year (“FY”) 2025 Gas
21 Infrastructure, Safety, and Reliability Plan, Docket No. 23-49-NG; FY 2025 Electric

1 Infrastructure, Safety, and Reliability Plan, Docket No. 23-48-EL; 2023 Distribution
2 Adjustment Charge Filing, Docket No. 23-23-NG; FY 2023 Gas Infrastructure, Safety,
3 and Reliability Plan Reconciliation Filing, Docket No. 5210; FY 2023 Electric
4 Infrastructure, Safety, and Reliability Plan Reconciliation Filing, Docket No. 5209; 2023
5 Renewable Energy Growth Factor Filing, Docket No. 22-04-REG; 2023 Annual Retail
6 Rate Filing, Docket No. 23-03-EL; FY 2024 Gas Infrastructure, Safety, and Reliability
7 Plan, Docket No. 22-54-NG; FY 2024 Electric Infrastructure, Safety, and Reliability
8 Plan, Docket No. 22-53-EL; 2022 Distribution Adjustment Charge Filing, Docket No.
9 22-13-NG; 2022 Pension Adjustment Factor Filing, Docket No. 22-19-EL; 2022 Last
10 Resort Service Rate Filing, Docket No. 4978; 2022 Renewable Energy Growth Program
11 Factor Filing, Docket No. 22-04-REG; 2022 Annual Retail Rate Filing, Docket No. 5234;
12 Joint Petition of the Company and the Rhode Island Division of Public Utilities and
13 Carriers (“Division”) filed February 23, 2022, relating to the Storm Contingency Fund
14 Replenishment, Docket No. 4686; 2021 Distribution Adjustment Charge Filing, Docket
15 No. 5165; 2021 Pension Adjustment Factor Filing, Docket No. 5179; 2020 Distribution
16 Adjustment Charge Filing, Docket No. 5040; 2020 Pension Adjustment Factor Filing,
17 Docket No. 5054; 2019 Distribution Adjustment Charge Filing, Docket No. 4955; 2019
18 Pension Adjustment Factor Filing, Docket No. 4958; 2018 Distribution Adjustment
19 Charge Filing, Docket No. 4846; 2018 Pension Adjustment Factor Filing, Docket No.
20 4855; and in Docket No. 4686, in support of the Joint Proposal and Settlement submitted
21 by the Company and the Division dated September 25, 2017, pertaining to the operation

1 of the Storm Contingency Fund. I have also submitted pre-filed testimony to the
2 Massachusetts Department of Public Utilities on behalf of the Massachusetts Electric
3 Company and Nantucket Electric Company as a revenue requirement witness in annual
4 pension adjustment mechanism proceedings.

5
6 **George R. Sunder**

7 **Q. Mr. Sunder, please state your full name and business address.**

8 A. My name is George R. Sunder, and my business address is Two North Ninth Street in
9 Allentown, Pennsylvania 18101.

10
11 **Q. By whom are you employed and in what position?**

12 A. I am employed by the PPL Services Corporation as Manager of the Benefits Accounting
13 Department.

14
15 **Q. Please describe your education and professional experience.**

16 A. I graduated from The Pennsylvania State University with a B.S. in Accounting in 1989. I
17 was previously employed in the accounting department of Dun & Bradstreet from 1991
18 to 1999 starting as a staff accountant and progressing to a senior accountant taking on
19 additional responsibilities including pension plan accounting and reporting. I joined PPL
20 Services Corporation in 1999 as a Financial Specialist and progressed to my current

1 position of Manager of Benefits Accounting taking on responsibility for the accounting
2 and reporting of all employee benefit and compensation programs.
3

4 **Q. Have you previously testified before the PUC or any other regulatory commission?**

5 A. I submitted joint pre-filed testimony in PUC Docket No. 23-27-EL in support of the
6 Company's 2023 Electric Pension Adjustment Factor Filing for the Twelve-Month Period
7 Ending March 31, 2023.

8 **II. Purpose of Testimony**

9 **Q. What is the purpose of your testimony in this proceeding?**

10 A. Our testimony proposes the Company's Pension and Postretirement Benefits Other than
11 Pensions ("PBOP") factor ("PAF") and provides the calculation of the reconciliation of
12 Pension and PBOP costs to the allowance for recovery in base distribution rates as
13 provided for in the Company's Pension Adjustment Mechanism Provision, RIPUC No.
14 2271 ("Pension Provision"). Our testimony also presents an explanation of certain
15 changes to the Company's pension and PBOP cost calculations related to the Acquisition
16 and also presents the final status of the refund of the Pension and PBOP net over-
17 recovery incurred during the period ending March 31, 2022, as well as the status of the
18 refund of the Pension and PBOP net over-recovery incurred during the period ending
19 March 31, 2023, which is being refunded through the currently effective PAF.
20

1 **Q. Are there any schedules to your testimony?**

2 A. Yes, we are sponsoring the following schedules:

- 3 • Schedule JDO/GRS-1 - Pension and Post-Retirement Benefits Other Than Pension
4 Expense Reconciliation
- 5 • Schedule JDO/GRS-2 - Pension and Post-Retirement Benefits Other Than Pension
6 Adjustment Factor Calculation
- 7 • Schedule JDO/GRS-3 – Pension and Post-Retirement Benefits Other Than Pension
8 Adjustment Factor Reconciliation FY2022
- 9 • Schedule JDO/GRS-4 – Pension and Post-Retirement Benefits Other Than Pension
10 Adjustment Factor Reconciliation FY2023
- 11 • Schedule JDO/GRS-5 - Typical Bill Impacts

12

13 **III. Background of the Pension and PBOP Expense Reconciliation**

14 **Q. What is the genesis of the Pension Adjustment Mechanism?**

15 A. The PUC approved the PAF for the Company’s electric distribution operations in the
16 Company’s 2012 base distribution rate case in Docket No. 4323, Report and Order No.
17 21011, issued on April 11, 2013. On an annual basis, the Company reconciles its actual
18 Pension and PBOP expenses against the associated allowance in base distribution rates as
19 determined in the most recent base distribution rate case through this mechanism, which
20 is provided for under the Company’s Pension Provision. Any difference between the
21 Pension and PBOP expenses and the associated allowance, either positive or negative, is
22 reflected in rates assessed to the Company’s electric customers through the PAF.

1 **Q. Generally, how does the reconciliation of Pension and PBOP expense operate?**

2 A. Historically, the PAF has been based on the difference between the Company’s actual
3 Pension and PBOP expense for the prior twelve-month period ended March 31 and the
4 allowance included in base distribution rates. In the Company’s general rate case filed in
5 2017 in Docket No. 4770 (“2017 Rate Case”), the rate allowances for both Pension and
6 PBOP were established commencing September 1, 2018. In addition, the Company will
7 contribute to the Pension and PBOP plans at the “Minimum Funding Obligation” level.
8 The Minimum Funding Obligation level is equal to the amount billed to customers plus
9 the amounts of capitalized Pension and PBOP costs. The amount billed to customers
10 includes: (1) the Pension and PBOP allowance in base distribution rates, and (2) plus or
11 minus the amount billed or credited to customers through the PAF. If the Company does
12 not fund its Pension and PBOP plans at the Minimum Funding Obligation level, the
13 Company will pay a carrying charge to customers at the weighted average cost of capital.
14 This payment would be applied to the cumulative five-quarter average shortfall between
15 the Minimum Funding Obligation level and amounts the Company contributes to the
16 Pension and PBOP plans, plus amounts paid to the Service Company for allocated
17 Pension and PBOP costs.

18
19 **IV. Changes to Pension and PBOP Expense Calculations Related to the Rate Filing**
20 **Year**

21 **Q. Please describe the recent change in the rate filing year.**

1 In Order No. 24840, issued in Docket No. 23-27-EL, the PUC approved a proposed tariff
2 amendment to realign the pension and PBOP calculations with the Company's fiscal
3 year. These changes are reflected in the Pension Adjustment Mechanism Provision,
4 RIPUC No. 2271. The effect of this amended tariff provision was to permit a PAF filing
5 on or before May 1, 2024, to reconcile the over- or under-recovery of pension and PBOP
6 expense for the nine-month period from April 1 to December 31, 2023, resulting the
7 alignment of future years' PAF filings with the Company's fiscal year, which ends on
8 December 31.

9
10 **Q. Did the change to the rate filing year reflected in the Company's Pension**
11 **Adjustment Mechanism Provision, RIPUC No. 2271, materially impact the**
12 **proposed PAF?**

13 No. Changing the rate filing year from a 12-month period ending March 31 to a 12-month
14 period ending December 31 had no material impact to the proposed PAF other than
15 timing of the reconciliation period and the effective date of the proposed factor. The
16 calculations included in the proposed PAF use the same results for the Company and PPL
17 Service Corporation 2023 actuarial valuations for the remaining nine months of 2023.
18 This was simply a procedural change to align the timing of the annual reconciliation with
19 the annual actuarial valuations, financial statements and FERC filings.

1 **V. Pension and PBOP Expense Reconciliation**

2 **Q. Have the changes discussed in your testimony in Section IV, above, resulted in any**
3 **fundamental change to the Company's reconciliation of pension and PBOP**
4 **expenses?**

5 A. No. The Company continues to perform its Pension and PBOP expense reconciliation in
6 the same manner as described in our testimony in Section III, above.

7
8 **Q. Has the Company performed this reconciliation for the nine-month period ended**
9 **December 31, 2023?**

10 A. Yes. This reconciliation is included as Schedule JDO/GRS-1.

11
12 **Q. What is the result of the Company's reconciliation?**

13 A. The Company's reconciliation reflects that it has over-recovered Pension expense in the
14 amount of \$11,972,256 and over-recovered PBOP expense in the amount of \$6,694,873
15 for the nine months ended December 31, 2023. In addition, the Minimum Funding
16 Obligation was under-funded on a cumulative basis and has a carrying charge of
17 \$520,265.

18
19 **Q. How is the Company reflecting transmission-related ISO New England Open Access**
20 **Transmission Tariff Pension and PBOP bill credits in the nine months ended**
21 **December 31, 2023 PAF reconciliation?**

1 A. The nine months ended December 31, 2023 ISO New England Open Access
2 Transmission Tariff recovery is being reflected as a total credit in the derivation of
3 current year Pension and PBOP expense on Page 1 of Schedule JDO/GRS-1. Line (10)
4 of Schedule JDO/GRS-1, Page 1, reflects a nine months ended December 31, 2023
5 Pension IFA reduction of \$1,113,796 and nine months ended December 31, 2023 PBOP
6 ISO New England Open Access Transmission Tariff recovery of \$732,130.
7

8 **VI. Pension and PBOP Adjustment Factor**

9 **Q. What is the Company's proposed PAF to be effective on July 1, 2024, and how is it**
10 **calculated?**

11 A. The proposed PAF is calculated on Schedule JDO/GRS-2. The net over-recovery on
12 Line (5), Column (c), plus the estimated interest on the net over-recovery during the
13 recovery period on Line (6), is divided by the forecasted kWhs during the recovery
14 period (July 1, 2024, through June 30, 2024) on Line (8), resulting in a credit factor of
15 \$0.00274 per kWh on Line (9).
16

17 **Q. Has the Company included a final status of the credit to customers of the Pension**
18 **and PBOP net over-recovery incurred during FY 2022 that the Company credited**
19 **to customers through the PAF previously in effect during the twelve months ended**
20 **September 30, 2023?**

1 A. Yes. Page 1 of Schedule JDO/GRS-3 shows the final status of the Pension over-recovery
2 incurred during FY 2022. Page 2 of Schedule JDO/GRS-3 shows the final status of the
3 PBOP-related over-recovery incurred during FY 2022. On October 31, 2023, taking into
4 consideration September 2023 usage billed in October 2023, the amount of deferred
5 Pension costs remaining, including interest, to be recovered from customers is \$9,526,
6 and the amount of deferred PBOP costs, including interest, to be refunded to customers is
7 \$237,879, or a net amount to be refunded to customers of \$228,353, which is reflected in
8 the current year's proposed PAF on Page 1, Line (4), of Schedule JDO/GRS-2.

9
10 **Q. Has the Company included a status of the credit to customers of the Pension and**
11 **PBOP net over-recovery incurred during FY 2023 that is reflected in the PAF**
12 **currently in effect?**

13 A. Yes. Page 1 of Schedule JDO/GRS-4 shows the status of the Pension over-recovery
14 incurred during FY 2023. Page 2 of Schedule JDO/GRS-4 shows the status of the PBOP
15 over-recovery incurred during FY 2023. The net of the Pension and PBOP balances is
16 being credited to customers through the PAF implemented on October 1, 2023, as
17 approved by the PUC in Docket No. 23-27-EL. The Company will continue to bill the
18 currently effective PAF factor through June 30, 2024, including revenue from June 2024
19 kWh deliveries billed in July 2024. Any balance remaining at that time, positive or
20 negative, will be reflected in next year's proposed PAF.

1 **Q. Is the Company providing a typical bill analysis to illustrate the impact of the**
2 **proposed PAF on each of the Company’s rate classes?**

3 A. Yes. The typical bill analysis illustrating the monthly bill impact of the proposed PAF on
4 each rate class is provided in Schedule JDO/GRS-5. The impact of the proposed PAF on
5 a typical residential customer receiving Last Resort Service and using 500 kWhs per
6 month is an increase of \$0.63, or 0.5 percent, from \$136.57 to \$137.20.

7
8 **Q. Is the Company providing a proposed Summary of Retail Delivery Rates, R.I.P.U.C.**
9 **No. 2095, reflecting the PAF proposed in this filing?**

10 A. No, not at this time. Concurrent with this filing, the Company is filing with the PUC for
11 review and approval of its proposed Revenue Decoupling Mechanism (“RDM”)
12 Reconciliation factor for effect on July 1, 2024. The Company also will be submitting a
13 Arrearage Management Adjustment Factor Filing with proposed factors also for effect on
14 July 1, 2024. The Company will file a Summary of Retail Delivery Rates effective July
15 1, 2024, in compliance with the PUC’s orders in this proceeding and in the RDM and
16 Arrearage Management Adjustment Factor Filing proceedings.

17
18 **VII. Conclusion**

19 **Q. Does this conclude your testimony?**

20 A. Yes.

Narragansett Electric - Electric Operations
Pension/Post-Retirement Benefits Other Than Pension (PBOP) Costs
9 Months Ended December 31, 2023

		April 2023 - December 2023		
		Pension	PBOP	Total
		(a)	(b)	(c)
(1)	<u>Rate Allowance:</u>			
(2)	Direct - RI Electric Pension/PBOP Costs Allowance	\$843,272	\$2,802,312	\$3,645,584
(3)	National Grid Service Company/Other Affiliates Pension/PBOP Costs Allowance	\$1,973,951	\$809,637	\$2,783,588
(4)	Total Pension Costs	\$2,817,222	\$3,611,949	\$6,429,171
(5)	<u>Expense Reconciliation:</u>			
(6)	Current Year actual Pension/PBOP Expense Direct	(\$8,265,729)	(\$2,620,298)	(\$10,886,026)
(7)	Current Year actual National Grid Service Company Pension/PBOP Expense	\$401,631	\$141,912	\$543,543
(8)	Current Year actual PPL Services Company Pension/PBOP Expense	(\$2,404,732)	\$127,591	(\$2,277,140)
(9)	Current Year actual Affiliated Pension/PBOP Expense	\$0	\$0	\$0
(10)	FY Dec-2023 Pension/PBOP Costs Recovered Through ISO New England Open Access Transmission Tariff	\$1,113,796	(\$732,130)	\$381,666
(11)	Total Current Year Pension/PBOP Expense	(\$9,155,034)	(\$3,082,924)	(\$12,237,958)
(12)	Current Year Pension/PBOP Expense Reconciliation	(\$11,972,256)	(\$6,694,873)	(\$18,667,129)
(13)	Funding Carrying Charge			(\$520,265)
(2) (a)	Page 4 of 5, Line (5) (e) ÷ 12 x 9			
(2) (b)	Page 4 of 5, Line (5) (f) ÷ 12 x 9			
(3) (a)	Page 4 of 5, Line (9) (e) ÷ 12 x 9			
(3) (b)	Page 4 of 5, Line (9) (f) ÷ 12 x 9			
(4)	Line (2) + Line (3)			
(6) - (10)	Per Company Books			
(11)	Sum of Lines (6) through (10)			
(12)	Line (11) - Line (4)			
(13)	Minus Page 2 of 5 Line (24) (f)			

**Narragansett Electric - Electric Operations
Pension Funding Carrying Charges-quarterly
9 Months Ended December 31, 2023**

	(a) Annual Recovery Amount	(b) Dec-2022	(c) Mar-2023	(d) Jun-2023	(e) Sep-2023	(f) Dec-2023
<u>Customer Funding</u>						
(1) Base Rate Recovery:						
(2) Direct - Docket No. 4770 Rate Yr 3 (12/2022 - 8/2023)	\$1,124,362	281,091	281,091	281,091	187,394	
(3) Servco/Other Affiliates - Docket No. 4770 Rate Yr 3 (12/2022 - 8/2023)	\$2,631,934	657,984	657,984	657,984	438,656	
(4) Direct - Docket No. 4770 Rate Yr 3 (9/2023 - 12/2023)	\$1,124,362				93,697	281,091
(5) Servco/Other Affiliates - Docket No. 4770 Rate Yr 3 (9/2023 - 12/2023)	\$2,631,934				219,328	657,984
(6) PAM Surcharge Recovery:						
(7) Docket No. 22-19-EL (12/2022 - 9/2023)	\$2,645,493	\$661,373	\$661,373	\$661,373	\$661,373	
(8) Docket No. 23-27-EL (10/2023 - 12/2023)	(\$11,134,841)					(\$2,783,710)
(9) Pension Capitalized Amount:						
(10) Direct		\$211,356	\$491,112	\$571,475	\$508,970	\$508,970
(11) Servco/Other Affiliates		\$42,685	\$31,538	\$23,415	\$20,327	\$16,915
(12) Total Customer Funding:		\$1,854,489	\$2,123,097	\$2,195,338	\$2,129,745	(\$1,318,751)
(13) <u>Company Contributions</u> ¹		Sep-2022	Jun-2023	Sep-2023	Dec-2023	Mar-2024
(14) Pension		\$0	\$0	\$0	\$0	\$0
(15) Service Company Allocated Costs		700,669	689,521	681,399	678,311	674,898
(16) Total Contributions		\$700,669	\$689,521	\$681,399	\$678,311	\$674,898
(17) Under/(Over) Funding		\$1,153,820	\$1,433,575	\$1,513,939	\$1,451,434	(\$1,993,649)
(18) Cumulative Under/(Over) Funding		\$5,822,452	\$7,256,028	\$8,769,967	\$10,221,401	\$8,227,751
(19) Cumulative Under/(Over) Funding - PBOP		\$1,168,723	\$816,286	\$494,119	\$177,869	(\$810,805)
(20) Cumulative Under/(Over) Funding - Total		\$6,991,175	\$8,072,313	\$9,264,086	\$10,399,270	\$7,416,946
(21) Five Quarter Average						\$8,428,758
(22) Base for Carrying Charge (greater of line 21 or zero)						\$8,428,758
(23) Pre-tax WACC						6.17%
(24) Carrying Charge						<u>\$520,265</u>

Company Contributions¹-This amount represents dollars funded in the subsequent quarter

- (2) (a) Page 4 of 5, Line (5) (e)
 (2) (b) - (2) (d) Line (2) (a) ÷ 12 x 3
 (2) (e) Line (2) (a) ÷ 12 x 2
 (3) (a) Page 4 of 5, Line (9) (e)
 (3) (b) - (3) (d) Line (3) (a) ÷ 12 x 3
 (3) (e) Line (3) (a) ÷ 12 x 2
 (4) (a) Page 4 of 5, Line (5) (e)
 (4) (e) Line (4) (a) ÷ 12 x 1
 (4) (f) Line (4) (a) ÷ 12 x 3
 (5) (a) Page 4 of 5, Line (9) (e)
 (5) (e) Line (5) (a) ÷ 12 x 1
 (5) (f) Line (5) (a) ÷ 12 x 3
 (7) (a) Docket No. 22-19-EL Schedule JDO/JHA-1 Page 1 of 5, Line (11) (a)
 (7) (b) - (7) (e) Line (7) (a) ÷ 12 x 3
 (8) (a) Docket No. 23-27-EL Schedule JDO/GRS-1 Page 1 of 5, Line (12) (a)
 (8) (f) Line (8) (a) ÷ 12 x 3
 (10) - (11) Per Company Books
 (12) Sum of Line (2) through Line (11)
 (14) Per Company Books
 (15) Sum of Line (3), Line (5) and Line (11)
 (16) Line (14) + Line (15)
 (17) Line (12) - Line (16)
 (18) Current quarter line (17) + prior quarter line (18)
 (19) Page 3 of 5, Line (18)
 (20) Line (18) + Line (19)
 (21) (f) Average of Line (20) (b) through Line (20) (f)
 (22) (f) If Line (21) is greater than zero, Line (21) if not, zero
 (23) Page 5 of 5, Line (5) (e) ÷ 12 x 9
 (24) Line (22) x (23)

**Narragansett Electric - Electric Operations
PBOP Funding - Carrying Charges-quarterly
9 Months Ended December 31, 2023**

		(a) Annual Recovery Amount	(b) Dec-2022	(c) Mar-2023	(d) Jun-2023	(e) Sep-2023	(f) Dec-2023
(1)	Customer Funding						
(2)	Base Rate Recovery:						
(3)	Direct - Docket No. 4770 Rate Yr 3 (12/2022 - 8/2023)	\$3,736,416	\$934,104	\$934,104	\$934,104	\$622,736	
(4)	Servco/Other Affiliates - Docket No. 4770 Rate Yr 3 (12/2022 - 8/2023)	\$1,079,516	\$269,879	\$269,879	\$269,879	\$179,919	
(5)	Direct - Docket No. 4770 Rate Yr 3 (9/2023 - 12/2023)	\$3,736,416				\$311,368	\$934,104
(6)	Servco/Other Affiliates - Docket No. 4770 Rate Yr 3 (9/2023 - 12/2023)	\$1,079,516				\$89,960	\$269,879
(7)	PAM Surcharge Recovery:						
(8)	Docket No. 22-19-EL (12/2022 - 9/2023)	(\$5,886,105)	(\$1,471,526)	(\$1,471,526)	(\$1,471,526)	(\$1,471,526)	
(9)	Docket No. 23-27-EL (10/2023 - 12/2023)	(\$8,497,243)					(\$2,124,311)
(10)	PBOP Capitalized Amount:						
(11)	Direct		\$30,301	\$184,985	\$215,256	\$221,173	\$201,532
(12)	Servco/Other Affiliates		\$22,513	\$11,866	\$8,328	\$7,028	\$6,091
(13)	Total Customer Funding:		(\$214,729)	(\$70,692)	(\$43,960)	(\$39,342)	(\$712,704)
(14)	Company Contributions ¹		Sep-2022	Jun-2023	Sep-2023	Dec-2023	Mar-2024
(15)	PBOP		\$0	\$0	\$0	\$0	\$0
(16)	ServCo/Other Affiliates Allocated Costs		\$292,392	\$281,745	\$278,207	\$276,907	\$275,970
(17)	Under/(Over) Funding		\$292,392	\$281,745	\$278,207	\$276,907	\$275,970
(18)	Cumulative Funding Under/(Over) Funding		(\$507,121)	(\$352,437)	(\$322,167)	(\$316,250)	(\$988,674)
			\$1,168,723	\$816,286	\$494,119	\$177,869	(\$810,805)

Company Contributions¹-This amount represents dollars funded in the subsequent quarter

- (2) (a) Page 4 of 5, Line (5) (f)
(2) (b) - (2) (d) Line (2) (a) ÷ 12 x 3
(2) (e) Line (2) (a) ÷ 12 x 2
(3) (a) Page 4 of 5, Line (9) (f)
(3) (b) - (3) (d) Line (3) (a) ÷ 12 x 3
(3) (e) Line (3) (a) ÷ 12 x 2
(4) (a) Page 4 of 5, Line (5) (f)
(4) (e) Line (4) (a) ÷ 12 x 1
(4) (f) Line (4) (a) ÷ 12 x 3
(5) (a) Page 4 of 5, Line (9) (f)
(5) (e) Line (5) (a) ÷ 12 x 1
(5) (f) Line (5) (a) ÷ 12 x 3
(7) (a) Docket No. 22-19-EL Schedule JDO/JHA-1 Page 1 of 5, Line (11) (b)
(7) (b) - (7) (e) Line (7) (a) ÷ 12 x 3
(8) (a) Docket No. 23-27-EL Schedule JDO/GRS-1 Page 1 of 5, Line (12) (b)
(8) (f) Line (8) (a) ÷ 12 x 3
(10) - (11) Per Company Books
(12) Sum of Line (2) through Line (11)
(14) Per Company Books
(15) Sum of Line (3), Line (5) and Line (11)
(16) Line (14) + Line (15)
(17) Line (12) - Line (16)
(18) Current quarter line (17) + prior quarter line (18)

**Narragansett Electric - Electric Operations
Pension/PBOP Rate Allowance
9 Months Ended December 31, 2023**

	(a)	(b)	(c)	(d)	(e)	(f)
		Total Rate Allowance			Fiscal Year 2023 Rate Allowance	
Rate Allowance	Docket No.	Pension	PBOP	# of Months	Pension	PBOP
(1) Base Rate Recovery:						
(2) Direct (Rate Year 1 - Sept 1, 2018 to Aug 31, 2019)	4770 Rate Yr 1	\$2,143,722	\$3,736,416	0	\$0	\$0
(3) Direct (Rate Year 2 - Sept 1, 2019 to Aug 31, 2020)	4770 Rate Yr 2	\$1,679,848	\$3,736,416	0	\$0	\$0
(4) Direct (Rate Year 3 - Sept 1, 2020 to Aug 31, 2021)	4770 Rate Yr 3	\$1,124,362	\$3,736,416	12	\$1,124,362	\$3,736,416
(5) Direct Total					\$1,124,362	\$3,736,416
(6) Servco/Other Affiliates (Rate Yr 1 - Sept 1, 2018 to Aug 31, 2019)	4770 Rate Yr 1	\$3,857,152	\$1,079,516	0	\$0	\$0
(7) Servco/Other Affiliates (Rate Yr 2 - Sept 1, 2019 to Aug 31, 2020)	4770 Rate Yr 2	\$3,162,734	\$1,079,516	0	\$0	\$0
(8) Servco/Other Affiliates (Rate Yr 3 - Sept 1, 2020 to Aug 31, 2021)	4770 Rate Yr 3	\$2,631,934	\$1,079,516	12	\$2,631,934	\$1,079,516
(9) Servco/Other Affiliates - Total					\$2,631,934	\$1,079,516
(10) Total Docket No. 4770-Rate Year 1	4770 Rate Yr 1	\$6,000,874	\$4,815,932		\$0	\$0
(11) Total Docket No. 4770-Rate Year 2	4770 Rate Yr 2	\$4,842,582	\$4,815,932		\$0	\$0
(12) Total Docket No. 4770-Rate Year 3	4770 Rate Yr 3	\$3,756,296	\$4,815,932		\$3,756,296	\$4,815,932
(13)					\$3,756,296	\$4,815,932

- (2) (b) Docket No. 4770 Compliance Attachment 2 Schedule 28 page 3 of 7 Line (1) (a)
 (2) (c) Docket No. 4770 Compliance Attachment 2 Schedule 27 page 3 of 7 Line (1) (a)
 (2) (e) Line (2) (b) ÷ 12 x Line (2) (d)
 (2) (f) Line (2) (c) ÷ 12 x Line (2) (d)
 (3) (b) Docket No. 4770 Compliance Attachment 2 Schedule 28 page 3 of 7 Line (1) (c)
 (3) (c) Docket No. 4770 Compliance Attachment 2 Schedule 27 page 3 of 7 Line (1) (c)
 (3) (e) Line (3) (b) ÷ 12 x Line (3) (d)
 (3) (f) Line (3) (c) ÷ 12 x Line (3) (d)
 (4) (b) Docket No. 4770 Compliance Attachment 2 Schedule 28 page 3 of 7 Line (1) (e)
 (4) (c) Docket No. 4770 Compliance Attachment 2 Schedule 27 page 3 of 7 Line (1) (e)
 (4) (e) Line (4) (b) ÷ 12 x Line (4) (d)
 (4) (f) Line (4) (c) ÷ 12 x Line (4) (d)
 (5) Line (2) + Line (3) + Line (4)
 (6) (b) Docket No. 4770 Compliance Attachment 2 Schedule 28 page 3 of 7 Line (2) (a) plus Line (3) (a)
 (6) (c) Docket No. 4770 Compliance Attachment 2 Schedule 27 page 3 of 7 Line (2) (a) plus Line (3) (a)
 (6) (e) Line (6) (b) ÷ 12 x Line (6) (d)
 (6) (f) Line (6) (c) ÷ 12 x Line (6) (d)
 (7) (b) Docket No. 4770 Compliance Attachment 2 Schedule 28 page 3 of 7 Line (2) (c) plus Line (3) (c)
 (7) (c) Docket No. 4770 Compliance Attachment 2 Schedule 27 page 3 of 7 Line (2) (c) plus Line (3) (c)
 (7) (e) Line (7) (b) ÷ 12 x Line (7) (d)
 (7) (f) Line (7) (c) ÷ 12 x Line (7) (d)
 (8) (b) Docket No. 4770 Compliance Attachment 2 Schedule 28 page 3 of 7 Line (2) (e) plus Line (3) (e)
 (8) (c) Docket No. 4770 Compliance Attachment 2 Schedule 27 page 3 of 7 Line (2) (e) plus Line (3) (e)
 (8) (e) Line (8) (b) ÷ 12 x Line (8) (d)
 (8) (f) Line (8) (c) ÷ 12 x Line (8) (d)
 (9) Line (6) + Line (7) + Line (8)
 (10) Line (2) + Line (6)
 (11) Line (3) + Line (7)
 (12) Line (4) + Line (8)
 (13) Line (10) + Line (11) + Line (12)

**Narragansett Electric - Electric Operations
Calculation of Weighted Average Cost of Capital**

Weighted Average Cost of Capital as approved in R.I.P.U.C. Docket No. 4770 at 21% income tax rate

	(a) Ratio	(b) Rate	(c) Rate	(d) Taxes	(e) Return
(1) Long Term Debt	48.35%	4.62%	2.23%		2.23%
(2) Short Term Debt	0.60%	1.76%	0.01%		0.01%
(3) Preferred Stock	0.10%	4.50%	0.00%		0.00%
(4) Common Equity	50.95%	9.28%	4.73%	1.26%	5.99%
(5)	<u>100.00%</u>		<u>6.97%</u>	<u>1.26%</u>	<u>8.23%</u>
(6) Column (c) x 21% ÷ (1 - 21%)					

**Narragansett Electric - Electric Operations
Calculation of Pension/PBOP Adjustment Factor**

	<u>Pension</u> (a)	<u>PBOP</u> (b)	<u>Total</u> (c) = (a) + (b)
<u>Current Year's Reconciliation Balance</u>			
(1) Current Year Regulatory Expense Reconciliation	(\$11,972,256)	(\$6,694,873)	(\$18,667,129)
(2) <u>Funding Carrying Charge</u>	(\$497,474)	(\$22,791)	(\$520,265)
(3) Current Year's Under/(Over) Recovery	(\$12,469,729)	(\$6,717,664)	(\$19,187,394)
<u>Adjustments to Current Year Deferral</u>			
(4) Remaining Under/(Over) Balance of 2022 Prior Year Deferrals	\$9,526	(\$237,879)	(\$228,353)
(5) Net Under/(Over) Recovery	(\$12,460,203)	(\$6,955,543)	(\$19,415,746)
(6) <u>Estimated Interest on Under/(Over) Recovery</u>			(\$750,731)
(7) Net Under/(Over) Recovery including Interest			(\$20,166,477)
(8) <u>Forecasted kWhs - July 1, 2024 through June 30, 2025</u>			<u>7,342,483,665</u>
(9) Proposed Pension/PBOP Adjustment Factor for July 1, 2024			(\$0.00274)
(1) Schedule JDO/GRS-1, Page 1, Line (12)			
(2) (a) Schedule JDO/GRS-1, Page 2, (Sum of Line 18, Columns (b) through (f) / 5) x Schedule JDO/GRS-1, Page 2, Line (23)			
(2) (b) Schedule JDO/GRS-1, Page 2, (Sum of Line 19, Columns (b) through (f) / 5) x Schedule JDO/GRS-1, Page 2, Line (23)			
(2) (c) Schedule JDO/GRS-1, Page 1, Line (13)			
(3) Line (1) + Line (2)			
(4) (a): Schedule JDO/GRS-3, Page 1, Line (20), Column (c)			
(b): Schedule JDO/GRS-3, Page 2, Line (20), Column (c)			
(5) Line (3) + Line (4)			
(6) Page 2, Line (19), Column (f)			
(7) Line (5) + Line (6)			
(8) per Company forecast			
(9) Line (7) ÷ Line (8), truncated to 5 decimal places			

Narragansett Electric - Electric Operations
Calculation of Interest on Under/(Over) Recovery

	<u>Month</u>	<u>Beginning</u> <u>Under/(Over)</u> <u>With Interest</u>	<u>Estimated</u> <u>Recovery</u>	<u>Ending</u> <u>Under/(Over)</u>	<u>Balance</u> <u>Subject to</u> <u>Interest</u>	<u>Interest</u> <u>Rate</u>	<u>Interest</u>	<u>Cumulative</u> <u>Interest</u>
		(a)	(b)	(c)	(d)	(e)	(f)	(g)
(1)	Jan-2024	(\$19,415,746)		(\$19,415,746)	(\$19,415,746)	2.95%	(\$47,730)	(\$47,730)
(2)	Feb-2024	(\$19,463,477)		(\$19,463,477)	(\$19,463,477)	2.95%	(\$47,848)	(\$95,578)
(3)	Mar-2024	(\$19,511,324)		(\$19,511,324)	(\$19,511,324)	3.96%	(\$64,387)	(\$159,965)
(4)	Apr-2024	(\$19,575,712)		(\$19,575,712)	(\$19,575,712)	3.96%	(\$64,600)	(\$224,565)
(5)	May-2024	(\$19,640,312)		(\$19,640,312)	(\$19,640,312)	3.96%	(\$64,813)	(\$289,378)
(6)	Jun-2024	(\$19,705,125)		(\$19,705,125)	(\$19,705,125)	3.96%	(\$65,027)	(\$354,405)
(7)	Jul-2024	(\$19,770,152)	\$1,647,513	(\$18,122,639)	(\$18,946,395)	3.96%	(\$62,523)	(\$416,928)
(8)	Aug-2024	(\$18,185,162)	\$1,653,197	(\$16,531,965)	(\$17,358,564)	3.96%	(\$57,283)	(\$474,212)
(9)	Sep-2024	(\$16,589,249)	\$1,658,925	(\$14,930,324)	(\$15,759,786)	3.96%	(\$52,007)	(\$526,219)
(10)	Oct-2024	(\$14,982,331)	\$1,664,703	(\$13,317,628)	(\$14,149,979)	3.96%	(\$46,695)	(\$572,914)
(11)	Nov-2024	(\$13,364,323)	\$1,670,540	(\$11,693,782)	(\$12,529,052)	3.96%	(\$41,346)	(\$614,260)
(12)	Dec-2024	(\$11,735,128)	\$1,676,447	(\$10,058,681)	(\$10,896,905)	3.96%	(\$35,960)	(\$650,219)
(13)	Jan-2025	(\$10,094,641)	\$1,682,440	(\$8,412,201)	(\$9,253,421)	3.96%	(\$30,536)	(\$680,756)
(14)	Feb-2025	(\$8,442,737)	\$1,688,547	(\$6,754,190)	(\$7,598,463)	3.96%	(\$25,075)	(\$705,831)
(15)	Mar-2025	(\$6,779,265)	\$1,694,816	(\$5,084,448)	(\$5,931,857)	3.96%	(\$19,575)	(\$725,406)
(16)	Apr-2025	(\$5,104,024)	\$1,701,341	(\$3,402,682)	(\$4,253,353)	3.96%	(\$14,036)	(\$739,442)
(17)	May-2025	(\$3,416,718)	\$1,708,359	(\$1,708,359)	(\$2,562,539)	3.96%	(\$8,456)	(\$747,898)
(18)	Jun-2025	(\$1,716,816)	\$1,716,816	\$0	(\$858,408)	3.96%	(\$2,833)	(\$750,731)
(19)	Total		\$20,163,645				(\$750,731)	

- (a) Jan-2024 per Page 1, Line (5)
Prior month Column (c) + prior month Column (f)
(b) Column (a) ÷ number of remaining months in recovery period
(c) Column (a) + Column (b)
(d) Average of Column (a) and Column (c)
(e) Interest rate on customer deposits
(f) Column (d) x (Column (e) ÷ 12)
(g) Prior month Column (g) + Current month Column (f)

**Narragansett Electric - Electric Operations
Pension Adjustment Factor Reconciliation
2022 Pension Deferral Recovery**

	<u>Month</u>	Under/(Over) Beginning <u>Balance</u> (a)	<u>Recovery</u> (b)	Under/(Over) Ending <u>Balance</u> (c)	Interest <u>Rate</u> (d)	<u>Interest</u> (e)
(1)	Apr-22	\$2,495,753		\$2,495,753	1.45%	\$3,016
(2)	May-22	\$2,498,769		\$2,498,769	1.45%	\$3,019
(3)	Jun-22	\$2,501,788		\$2,501,788	1.45%	\$3,023
(4)	Jul-22	\$2,504,811		\$2,504,811	1.45%	\$3,027
(5)	Aug-22	\$2,507,838		\$2,507,838	1.45%	\$3,030
(6)	Sep-22	\$2,510,868		\$2,510,868	1.45%	\$3,034
(7)	Oct-22	\$2,513,902	\$101,162	\$2,412,740	1.45%	\$2,977
(8)	Nov-22	\$2,415,717	\$189,569	\$2,226,147	1.45%	\$2,804
(9)	Dec-22	\$2,228,951	\$194,919	\$2,034,032	1.45%	\$2,576
(10)	Jan-23	\$2,036,608	\$216,612	\$1,819,996	1.45%	\$2,330
(11)	Feb-23	\$1,822,326	\$186,458	\$1,635,868	1.45%	\$2,089
(12)	Mar-23	\$1,637,957	\$199,293	\$1,438,663	2.95%	\$3,782
(13)	Apr-23	\$1,442,445	\$199,612	\$1,242,833	2.95%	\$3,301
(14)	May-23	\$1,246,134	\$185,906	\$1,060,228	2.95%	\$2,835
(15)	Jun-23	\$1,063,063	\$192,353	\$870,711	2.95%	\$2,377
(16)	Jul-23	\$873,088	\$237,422	\$635,666	2.95%	\$1,855
(17)	Aug-23	\$637,521	\$266,683	\$370,838	2.95%	\$1,239
(18)	Sep-23	\$372,077	\$242,547	\$129,530	2.95%	\$617
(19)	Oct-23	\$130,147	\$120,792	\$9,355	2.95%	\$171
(20)	Total		\$2,533,329	\$9,526		\$47,102

- (a) Beginning balance per R.I.P.U.C. 22-19-EL, Schedule JDO/JHA-2, Page 1, Line (5), Column (a)
Prior month Column (c) + prior month Column (e)
- (b) Page 3, Column (e)
- (c) Column (a) - Column (b)
- (d) Rate of interest paid on Customer Deposits
- (e) $((\text{Column (a)} + \text{Column (c)}) \div 2) \times (\text{Column (d)} \div 12)$

- (20) Columns (b) and (e): sum of Lines (1) through (19)
- (20) Column (c): Line (19), Column (c) + Line (19), Column (e)

**Narragansett Electric - Electric Operations
Pension Adjustment Factor Reconciliation
2022 PBOP Deferral Recovery**

		Under/(Over) Beginning		Under/(Over) Ending	Interest	
	<u>Month</u>	<u>Balance</u>	<u>Recovery</u>	<u>Balance</u>	<u>Rate</u>	<u>Interest</u>
		(a)	(b)	(c)	(d)	(e)
(1)	Apr-22	(\$5,810,921)		(\$5,810,921)	1.45%	(\$7,022)
(2)	May-22	(\$5,817,943)		(\$5,817,943)	1.45%	(\$7,030)
(3)	Jun-22	(\$5,824,973)		(\$5,824,973)	1.45%	(\$7,039)
(4)	Jul-22	(\$5,832,012)		(\$5,832,012)	1.45%	(\$7,047)
(5)	Aug-22	(\$5,839,059)		(\$5,839,059)	1.45%	(\$7,056)
(6)	Sep-22	(\$5,846,115)		(\$5,846,115)	1.45%	(\$7,064)
(7)	Oct-22	(\$5,853,179)	(\$189,732)	(\$5,663,447)	1.45%	(\$6,958)
(8)	Nov-22	(\$5,670,405)	(\$418,245)	(\$5,252,160)	1.45%	(\$6,599)
(9)	Dec-22	(\$5,258,759)	(\$440,683)	(\$4,818,076)	1.45%	(\$6,088)
(10)	Jan-23	(\$4,824,164)	(\$493,379)	(\$4,330,785)	1.45%	(\$5,531)
(11)	Feb-23	(\$4,336,316)	(\$427,564)	(\$3,908,752)	1.45%	(\$4,981)
(12)	Mar-23	(\$3,913,733)	(\$449,951)	(\$3,463,782)	2.95%	(\$9,068)
(13)	Apr-23	(\$3,472,850)	(\$450,459)	(\$3,022,391)	2.95%	(\$7,984)
(14)	May-23	(\$3,030,375)	(\$412,208)	(\$2,618,167)	2.95%	(\$6,943)
(15)	Jun-23	(\$2,625,110)	(\$429,552)	(\$2,195,558)	2.95%	(\$5,925)
(16)	Jul-23	(\$2,201,483)	(\$538,155)	(\$1,663,328)	2.95%	(\$4,750)
(17)	Aug-23	(\$1,668,078)	(\$602,769)	(\$1,065,309)	2.95%	(\$3,360)
(18)	Sep-23	(\$1,068,669)	(\$553,002)	(\$515,667)	2.95%	(\$1,947)
(19)	Oct-23	(\$517,614)	(\$280,662)	(\$236,952)	2.95%	(\$927)
(20)	Total		(\$5,686,361)	(\$237,879)		(\$113,319)

- (a) Beginning balance per R.I.P.U.C. 22-19-EL, Schedule JDO/JHA-2, Page 1, Line (5), Column (b)
Prior month Column (c) + prior month Column (e)
- (b) Page 3, Column (d)
- (c) Column (a) - Column (b)
- (d) Rate of interest paid on Customer Deposits
- (e) ((Column (a) + Column (c)) ÷ 2) x (Column (d) ÷ 12)

- (20) Columns (b) and (e): sum of Lines (1) through (19)
- (20) Column (c): Line (19), Column (c) + Line (19), Column (e)

**Narragansett Electric - Electric Operations
Pension Adjustment Factor Reconciliation
Segregation of PAF Revenue Components**

		Combined Billed PAF <u>Revenue</u> (a)	PAF kWh <u>Billed</u> (b)	Component of PAF Recovering <u>PBOP</u> (c)	Billed Revenue Associated <u>PBOP</u> (d)	Billed Revenue Associated <u>with Pension</u> (e)
(1)	Oct-22*	(\$88,570)	240,167,576	(\$0.00079)	(\$189,732)	\$101,162
(2)	Nov-22	(\$228,676)	529,423,899	(\$0.00079)	(\$418,245)	\$189,569
(3)	Dec-22	(\$245,764)	557,826,589	(\$0.00079)	(\$440,683)	\$194,919
(4)	Jan-23	(\$276,767)	624,530,528	(\$0.00079)	(\$493,379)	\$216,612
(5)	Feb-23	(\$241,106)	541,220,679	(\$0.00079)	(\$427,564)	\$186,458
(6)	Mar-23	(\$250,658)	569,558,756	(\$0.00079)	(\$449,951)	\$199,293
(7)	Apr-23	(\$250,847)	570,201,552	(\$0.00079)	(\$450,459)	\$199,612
(8)	May-23	(\$226,302)	521,781,835	(\$0.00079)	(\$412,208)	\$185,906
(9)	Jun-23	(\$237,199)	543,736,450	(\$0.00079)	(\$429,552)	\$192,353
(10)	Jul-23	(\$300,733)	681,209,423	(\$0.00079)	(\$538,155)	\$237,422
(11)	Aug-23	(\$336,086)	762,998,742	(\$0.00079)	(\$602,769)	\$266,683
(12)	Sep-23	(\$310,455)	700,002,294	(\$0.00079)	(\$553,002)	\$242,547
(13)	Oct-23**	(\$159,870)	355,267,752	(\$0.00079)	(\$280,662)	\$120,792

* Prorated for usage on and after October 1, 2022

** Prorated for usage before October 1, 2023

(a) Per company revenue reports

(b) Per company revenue reports

(c) Per R.I.P.U.C. 22-19-EL, Schedule JDO/JHA-2, Page 1, (Line (5), Column (b) + applicable interest from Line (6), Column (c)) ÷ Line (8), truncated to 5 decimal places

(d) Column (b) x Column (c)

(e) Column (a) - Column (d)

**Narragansett Electric - Electric Operations
Pension Adjustment Factor Reconciliation
2023 Pension Deferral Recovery**

	<u>Month</u>	<u>Under/(Over) Beginning Balance</u> (a)	<u>Recovery</u> (b)	<u>Under/(Over) Ending Balance</u> (c)	<u>Interest Rate</u> (d)	<u>Interest</u> (e)
(1)	Apr-23	(\$11,707,952)		(\$11,707,952)	2.95%	(\$28,782)
(2)	May-23	(\$11,736,734)		(\$11,736,734)	2.95%	(\$28,853)
(3)	Jun-23	(\$11,765,587)		(\$11,765,587)	2.95%	(\$28,924)
(4)	Jul-23	(\$11,794,511)		(\$11,794,511)	2.95%	(\$28,995)
(5)	Aug-23	(\$11,823,506)		(\$11,823,506)	2.95%	(\$29,066)
(6)	Sep-23	(\$11,852,572)		(\$11,852,572)	2.95%	(\$29,138)
(7)	Oct-23	(\$11,881,710)	(\$439,297)	(\$11,442,413)	2.95%	(\$28,669)
(8)	Nov-23	(\$11,471,082)	(\$1,127,702)	(\$10,343,380)	2.95%	(\$26,814)
(9)	Dec-23	(\$10,370,194)	(\$1,232,256)	(\$9,137,939)	2.95%	(\$23,979)
(10)	Jan-24	(\$9,161,918)	(\$1,389,117)	(\$7,772,800)	2.95%	(\$20,816)
(11)	Feb-24	(\$7,793,616)	(\$1,278,152)	(\$6,515,464)	2.95%	(\$17,588)
(12)	Mar-24	(\$6,533,052)	(\$1,299,131)	(\$5,233,921)	3.96%	(\$19,416)
(13)	Apr-24	(\$5,253,337)	\$0	(\$5,253,337)	3.96%	(\$17,336)
(14)	May-24	(\$5,270,673)	\$0	(\$5,270,673)	3.96%	(\$17,393)
(15)	Jun-24	(\$5,288,066)	\$0	(\$5,288,066)	3.96%	(\$17,451)
(16)	Jul-24	(\$5,305,517)	\$0	(\$5,305,517)	3.96%	(\$17,508)
(17)	Total		(\$6,765,655)	(\$5,323,025)		(\$380,728)

- (a) Beginning balance per R.I.P.U.C. 23-27-EL, Schedule JDO/GRS-2-Supplemental, Page 1, Line (5), Column (c) + prior month Column (c) + prior month Column (e)
- (b) Page 3, Column (e)
- (c) Column (a) - Column (b)
- (d) Rate of interest paid on Customer Deposits
- (e) ((Column (a) + Column (c)) ÷ 2) x (Column (d) ÷ 12)

- (17) Columns (b) and (e): sum of Lines (1) through (16)
- (17) Column (c): Line (16), Column (c) + Line (16), Column (e)

**Narragansett Electric - Electric Operations
Pension Adjustment Factor Reconciliation
2022 PBOP Deferral Recovery**

	<u>Month</u>	Under/(Over) Beginning <u>Balance</u> (a)	<u>Recovery</u> (b)	Under/(Over) Ending <u>Balance</u> (c)	Interest <u>Rate</u> (d)	<u>Interest</u> (e)
(1)	Apr-23	(\$8,325,964)		(\$8,325,964)	2.95%	(\$20,468)
(2)	May-23	(\$8,346,432)		(\$8,346,432)	2.95%	(\$20,518)
(3)	Jun-23	(\$8,366,950)		(\$8,366,950)	2.95%	(\$20,569)
(4)	Jul-23	(\$8,387,519)		(\$8,387,519)	2.95%	(\$20,619)
(5)	Aug-23	(\$8,408,138)		(\$8,408,138)	2.95%	(\$20,670)
(6)	Sep-23	(\$8,428,808)		(\$8,428,808)	2.95%	(\$20,721)
(7)	Oct-23	(\$8,449,529)	(\$369,667)	(\$8,079,862)	2.95%	(\$20,317)
(8)	Nov-23	(\$8,100,179)	(\$855,348)	(\$7,244,831)	2.95%	(\$18,862)
(9)	Dec-23	(\$7,263,693)	(\$908,484)	(\$6,355,209)	2.95%	(\$16,740)
(10)	Jan-24	(\$6,371,949)	(\$1,019,249)	(\$5,352,700)	2.95%	(\$14,412)
(11)	Feb-24	(\$5,367,112)	(\$948,856)	(\$4,418,256)	2.95%	(\$12,028)
(12)	Mar-24	(\$4,430,284)	(\$958,110)	(\$3,472,174)	3.96%	(\$13,039)
(13)	Apr-24	(\$3,485,213)	\$0	(\$3,485,213)	3.96%	(\$11,501)
(14)	May-24	(\$3,496,714)	\$0	(\$3,496,714)	3.96%	(\$11,539)
(15)	Jun-24	(\$3,508,253)	\$0	(\$3,508,253)	3.96%	(\$11,577)
(16)	Jul-24	(\$3,519,830)	\$0	(\$3,519,830)	3.96%	(\$11,615)
(17)	Total		(\$5,059,714)	(\$3,531,445)		(\$265,195)

- (a) Beginning balance per R.I.P.U.C. 23-27-EL, Schedule JDO/GRS-2-Supplemental, Page 1, Line (5), Column (b)
Prior month Column (c) + prior month Column (e)
- (b) Page 3, Column (d)
- (c) Column (a) - Column (b)
- (d) Rate of interest paid on Customer Deposits
- (e) ((Column (a) + Column (c)) ÷ 2) x (Column (d) ÷ 12)

- (17) Columns (b) and (e): sum of Lines (1) through (16)
- (17) Column (c): Line (16), Column (c) + Line (16), Column (e)

**Narragansett Electric - Electric Operations
Pension Adjustment Factor Reconciliation
Segregation of PAF Revenue Components**

		Combined Billed PAF <u>Revenue</u> (a)	PAF kWh <u>Billed</u> (b)	Component of PAF Recovering <u>PBOP</u> (c)	Billed Revenue Associated <u>PBOP</u> (d)	Billed Revenue Associated <u>with Pension</u> (e)
(1)	Oct-23*	(\$808,964)	226,789,298	(\$0.00163)	(\$369,667)	(\$439,297)
(2)	Nov-23	(\$1,983,050)	524,753,599	(\$0.00163)	(\$855,348)	(\$1,127,702)
(3)	Dec-23	(\$2,140,740)	557,352,249	(\$0.00163)	(\$908,484)	(\$1,232,256)
(4)	Jan-24	(\$2,408,366)	625,306,268	(\$0.00163)	(\$1,019,249)	(\$1,389,117)
(5)	Feb-24	(\$2,227,008)	582,120,545	(\$0.00163)	(\$948,856)	(\$1,278,152)
(6)	Mar-24	(\$2,257,241)	587,797,454	(\$0.00163)	(\$958,110)	(\$1,299,131)
(7)	Apr-24	\$0	0	(\$0.00163)	\$0	\$0
(8)	May-24	\$0	0	(\$0.00163)	\$0	\$0
(9)	Jun-24	\$0	0	(\$0.00163)	\$0	\$0
(10)	Jul-24**			(\$0.00163)	\$0	\$0

* Prorated for usage on and after October 1, 2023

** Prorated for usage before July 1, 2024

- (a) Per company revenue reports
- (b) Per company revenue reports
- (c) Per R.I.P.U.C. 23-27-EL, Schedule JDO/GRS-2-Supplemental, Page 1, (Line (5), Column (b) + applicable
- (d) Column (b) x Column (c)
- (e) Column (a) - Column (d)

The Narragansett Electric Company
Calculation of Monthly Typical Bill
Total Bill Impact of Proposed
Rates Applicable to A-16 Rate Customers

Monthly kWh (a)	Rates Effective April 1, 2024				Proposed Rates Effective July 1, 2024				\$ Increase (Decrease)				Increase (Decrease) % of Total Bill				Percentage of Customers (r)
	Delivery Services (b)	Supply Services (c)	GET (d)	Total (e) = (a) + (b) + (c)	Delivery Services (f)	Supply Services (g)	GET (h)	Total (i) = (f) + (g) + (h)	Delivery Services (j) = (f) - (b)	Supply Services (k) = (g) - (c)	GET (l) = (h) - (d)	Total (m) = (j) + (k) + (l)	Delivery Services (n) = (j) / (e)	Supply Services (o) = (k) / (e)	GET (p) = (l) / (e)	Total (q) = (m) / (e)	
150	\$31.33	\$15.57	\$1.95	\$48.85	\$31.51	\$15.57	\$1.96	\$49.04	\$0.18	\$0.00	\$0.01	\$0.19	0.4%	0.0%	0.0%	0.4%	30.1%
300	\$51.85	\$31.13	\$3.46	\$86.44	\$52.21	\$31.13	\$3.47	\$86.81	\$0.36	\$0.00	\$0.01	\$0.37	0.4%	0.0%	0.0%	0.4%	12.9%
400	\$65.53	\$41.51	\$4.46	\$111.50	\$66.01	\$41.51	\$4.48	\$112.00	\$0.48	\$0.00	\$0.02	\$0.50	0.4%	0.0%	0.0%	0.4%	11.6%
500	\$79.22	\$51.89	\$5.46	\$136.57	\$79.82	\$51.89	\$5.49	\$137.20	\$0.60	\$0.00	\$0.03	\$0.63	0.4%	0.0%	0.0%	0.5%	9.6%
600	\$92.90	\$62.26	\$6.47	\$161.63	\$93.62	\$62.26	\$6.50	\$162.38	\$0.72	\$0.00	\$0.03	\$0.75	0.4%	0.0%	0.0%	0.5%	7.7%
700	\$106.58	\$72.64	\$7.47	\$186.69	\$107.42	\$72.64	\$7.50	\$187.56	\$0.84	\$0.00	\$0.03	\$0.87	0.4%	0.0%	0.0%	0.5%	19.0%
1,200	\$174.98	\$124.52	\$12.48	\$311.98	\$176.42	\$124.52	\$12.54	\$313.48	\$1.44	\$0.00	\$0.06	\$1.50	0.5%	0.0%	0.0%	0.5%	6.8%
2,000	\$284.43	\$207.54	\$20.50	\$512.47	\$286.83	\$207.54	\$20.60	\$514.97	\$2.40	\$0.00	\$0.10	\$2.50	0.5%	0.0%	0.0%	0.5%	2.3%

Rates Effective April 1, 2024

(s)	(t)
(1) Distribution Customer Charge	\$6.00
(2) LIHEAP Enhancement Charge	\$0.79
(3) Renewable Energy Growth Program Charge	\$4.02
(4) Distribution Charge (per kWh)	\$0.04580
(5) Operating & Maintenance Expense Charge	\$0.00227
(6) Operating & Maintenance Expense Reconciliation Factor	\$0.00016
(7) CapEx Factor Charge	\$0.00709
(8) CapEx Reconciliation Factor	(\$0.00151)
(9) Revenue Decoupling Adjustment Factor	\$0.00076
(10) Pension Adjustment Factor	(\$0.00394)
(11) Storm Fund Replenishment Factor	\$0.00788
(12) Arrangement Management Adjustment Factor	\$0.00005
(13) Performance Incentive Factor	\$0.00000
(14) Low Income Discount Recovery Factor	\$0.00262
(15) LRS Adjustment Factor (Rates Effective April 1, 2023)	\$0.00000
(16) Long-term Contracting for Renewable Energy Charge	\$0.00980
(17) Net Metering Charge	\$0.01253
(18) Base Transmission Charge	\$0.03686
(19) Transmission Adjustment Factor	\$0.00421
(20) Transmission Uncollectible Factor	\$0.00054
(21) Base Transition Charge	\$0.00000
(22) Transition Adjustment	\$0.00000
(23) Energy Efficiency Program Charge	\$0.01169
(24) Last Resort Service Base Charge	\$0.08908
(25) LRS Adjustment Factor	\$0.00000
(26) LRS Administrative Cost Adjustment Factor	\$0.00269
(27) Renewable Energy Standard Charge	\$0.01200
Line Item on Bill	
(28) Customer Charge	\$6.00
(29) LIHEAP Enhancement Charge	\$0.79
(30) RE Growth Program	\$4.02
(31) Transmission Charge	kWh x \$0.04161
(32) Distribution Energy Charge	kWh x \$0.06118
(33) Transition Charge	kWh x \$0.00000
(34) Energy Efficiency Programs	kWh x \$0.01169
(35) Renewable Energy Distribution Charge	kWh x \$0.02233
(36) Supply Services Energy Charge	kWh x \$0.10377

Line Item on Bill

Customer Charge	\$6.00
LIHEAP Enhancement Charge	\$0.79
RE Growth Program	\$4.02
Distribution Energy Charge	\$0.04580
	\$0.00227
	\$0.00016
	\$0.00709
	(\$0.00151)
	\$0.00076
	(\$0.00274)
	\$0.00788
	\$0.00005
	\$0.00000
	\$0.00262
	\$0.00000
Renewable Energy Distribution Charge	\$0.00980
	\$0.01253
Transmission Charge	\$0.03686
	\$0.00421
	\$0.00054
Transition Charge	\$0.00000
Energy Efficiency Programs	\$0.01169
	\$0.08908
	\$0.00000
Supply Services Energy Charge	\$0.00269
	\$0.01200

Column (s): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 4/1/2024, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 4/1/2024
Column (t): Line (10) per Schedule JDO/GRS-2, Page 1, Line (9). All other rates per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 4/1/2024, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 4/1/2024

The Narragansett Electric Company
Calculation of Monthly Typical Bill
Total Bill Impact of Proposed
Rates Applicable to A-60 Rate Customers

Monthly kWh	Rates Effective April 1, 2024					Proposed Rates Effective July 1, 2024					\$ Increase (Decrease)					Increase (Decrease) % of Total Bill					Percentage of Customers
	Delivery Services	Supply Services	Low Income Discount	Discounted Total	GET	Total	Delivery Services	Supply Services	Low Income Discount	Discounted Total	GET	Total	Delivery Services (m) = (b)+(i) - [(b)+(d)]	Supply Services (o) = (i) - (c)	GET (p) = (j) - (f)	Total (r) = (o) + (p) + (q)	Delivery Services (t) = (a) / (g)	Supply Services (u) = (a) / (g)	GET (v) = (a) / (g)	Total (w) = (u) + (v)	
(a)	(b)	(c)	(d) = [(b)+(c)] x .25	(e) = (b) + (c) + (d)	(f)	(g) = (e) + (f)	(h)	(i)	(j) = [(b)+(i)] x .25	(k) = (b) + (i) + (j)	(l)	(m) = (k) + (l)	(n) = (b)+(i) - [(b)+(d)]	(o) = (i) - (c)	(p) = (j) - (f)	(q) = (o) + (p) + (q)	(r) = (a) / (g)	(u) = (a) / (g)	(v) = (a) / (g)	(w) = (u) + (v)	
150	\$3094	\$15.57	(\$11.63)	\$34.88	\$1.45	\$36.33	\$31.12	\$15.57	(\$11.67)	\$35.02	\$1.46	\$36.48	\$0.14	\$0.00	\$0.01	\$0.15	0.4%	0.0%	0.0%	0.4%	
300	\$5107	\$31.13	(\$20.55)	\$61.65	\$2.57	\$64.22	\$51.43	\$31.13	(\$20.64)	\$61.92	\$2.58	\$64.50	\$0.27	\$0.00	\$0.01	\$0.28	0.4%	0.0%	0.0%	0.4%	
400	\$6449	\$41.51	(\$26.50)	\$79.50	\$3.31	\$82.81	\$64.97	\$41.51	(\$26.62)	\$79.86	\$3.33	\$83.19	\$0.36	\$0.00	\$0.02	\$0.38	0.4%	0.0%	0.0%	0.5%	
500	\$7791	\$51.89	(\$32.45)	\$97.35	\$4.06	\$101.41	\$78.51	\$51.89	(\$32.60)	\$97.80	\$4.08	\$101.88	\$0.45	\$0.00	\$0.02	\$0.47	0.4%	0.0%	0.0%	0.5%	
600	\$9132	\$62.26	(\$38.40)	\$115.18	\$4.80	\$119.98	\$92.04	\$62.26	(\$38.38)	\$115.72	\$4.82	\$120.54	\$0.54	\$0.00	\$0.02	\$0.56	0.5%	0.0%	0.0%	0.5%	
700	\$10474	\$72.64	(\$44.35)	\$133.03	\$5.54	\$138.57	\$105.58	\$72.64	(\$44.56)	\$133.66	\$5.57	\$139.23	\$0.63	\$0.00	\$0.03	\$0.66	0.5%	0.0%	0.0%	0.5%	
1,200	\$17184	\$124.52	(\$74.09)	\$222.27	\$9.26	\$231.53	\$173.28	\$124.52	(\$74.45)	\$223.35	\$9.31	\$232.66	\$1.08	\$0.00	\$0.05	\$1.13	0.5%	0.0%	0.0%	0.5%	
2,000	\$27919	\$207.54	(\$121.68)	\$365.05	\$15.21	\$380.26	\$281.59	\$207.54	(\$122.28)	\$366.85	\$15.29	\$382.14	\$1.80	\$0.00	\$0.08	\$2.05	0.5%	0.0%	0.0%	0.5%	

Rates Effective April 1, 2024

Proposed Rates Effective July 1, 2024

Line Item on Bill

(1) Distribution Customer Charge	\$6.00	(*) \$6.00
(2) LIHEAP Enhancement Charge	\$0.79	\$0.79
(3) Renewable Energy Growth Program Charge	\$4.02	\$4.02
(4) Distribution Charge (per kWh)	\$0.04580	\$0.04580
(5) Operating & Maintenance Expense Charge	\$0.00227	\$0.00227
(6) Operating & Maintenance Expense Reconciliation Factor	\$0.00016	\$0.00016
(7) CapEx Factor Charge	\$0.00709	\$0.00709
(8) CapEx Reconciliation Factor	(\$0.00151)	(\$0.00151)
(9) Revenue Decoupling Adjustment Factor	\$0.00076	\$0.00076
(10) Pension Adjustment Factor	(\$0.00394)	(\$0.00394)
(11) Storm Fund Replenishment Factor	\$0.00788	\$0.00788
(12) Average Management Adjustment Factor	\$0.00005	\$0.00005
(13) Performance Incentive Factor	\$0.00000	\$0.00000
(14) Low Income Discount Recovery Factor	\$0.00000	\$0.00000
(15) LRS Adjustment Factor (Rates Effective April 1, 2023)	\$0.00000	\$0.00000
(16) Long-term Contracting for Renewable Energy Charge	\$0.00980	\$0.00980
(17) Net Metering Charge	\$0.01253	\$0.01253
(18) Base Transmission Charge	\$0.03866	\$0.03866
(19) Transmission Adjustment Factor	\$0.00421	\$0.00421
(20) Transmission Uncollectible Factor	\$0.00054	\$0.00054
(21) Base Transition Charge	\$0.00000	\$0.00000
(22) Transition Adjustment	\$0.00000	\$0.00000
(23) Energy Efficiency Program Charge	\$0.01169	\$0.01169
(24) Last Resort Service Base Charge	\$0.08908	\$0.08908
(25) LRS Adjustment Factor	\$0.00000	\$0.00000
(26) LRS Administrative Cost Adjustment Factor	\$0.00269	\$0.00269
(27) Renewable Energy Standard Charge	\$0.01200	\$0.01200
Line Item on Bill		
(28) Customer Charge	\$6.00	\$6.00
(29) LIHEAP Enhancement Charge	\$0.79	\$0.79
(30) RE Growth Program	\$4.02	\$4.02
(31) Transmission Charge	\$0.04580	\$0.04580
(32) Distribution Energy Charge	\$0.05866	\$0.05866
(33) Transition Charge	\$0.00000	\$0.00000
(34) Energy Efficiency Programs	\$0.01169	\$0.01169
(35) Renewable Energy Distribution Charge	\$0.02233	\$0.02233
(36) Supply Service Energy Charge	\$0.10377	\$0.10377
(37) Discount Percentage	7.5%	7.5%

The Narragansett Electric Company
Calculation of Monthly Typical Bill
Total Bill Impact of Proposed
Rates Applicable to A-60 Rate Customers

Monthly kWh	Rates Effective April 1, 2024				Proposed Rates Effective July 1, 2024				\$ Increase (Decrease)				Increase (Decrease) % of Total Bill				Percentage of Customers				
	Delivery Services	Supply Services	Low Income Discount	Total Discounted	GET	Total	Delivery Services	Supply Services	GET	Total	Delivery Services	Supply Services	GET	Total	(r) = (n) / (g)	(s) = (o) / (g)		(t) = (p) / (g)	(u) = (q) / (g)	(v)	
(a)	(b)	(c)	(d) = ((b)+(c)) x .30	(e) = (b) + (c) + (d)	(f)	(g) = (e) + (f)	(h)	(i)	(j) = ((b)+(i)) x 30 + (i)	(k) = (b) + (i)	(l)	(m) = (k) + (l)	(n) = ((b)+(j)) - ((b)+(d))	(o) = (i) - (c)	(p) = (j) - (f)	(q) = (n) + (p)	(r) = (n) / (g)	(s) = (o) / (g)	(t) = (p) / (g)	(u) = (q) / (g)	(v)
150	\$3094	\$15.57	(\$13.95)	\$32.56	\$1.36	\$33.92	\$31.12	\$15.57	(\$14.01)	\$32.68	\$1.36	\$34.04	\$0.12	\$0.00	\$0.00	\$0.12	0.4%	0.0%	0.0%	0.4%	32.1%
300	\$5107	\$31.13	(\$24.66)	\$57.54	\$2.40	\$59.94	\$51.43	\$31.13	(\$24.77)	\$57.79	\$2.41	\$60.20	\$0.25	\$0.00	\$0.01	\$0.26	0.4%	0.0%	0.0%	0.4%	15.4%
400	\$6449	\$41.51	(\$31.80)	\$74.20	\$3.09	\$77.29	\$64.97	\$41.51	(\$31.94)	\$74.54	\$3.11	\$77.65	\$0.34	\$0.00	\$0.02	\$0.36	0.4%	0.0%	0.0%	0.5%	12.5%
500	\$7791	\$51.89	(\$38.94)	\$90.86	\$3.79	\$94.65	\$78.51	\$51.89	(\$39.12)	\$91.28	\$3.80	\$95.08	\$0.42	\$0.00	\$0.02	\$0.43	0.4%	0.0%	0.0%	0.5%	9.6%
600	\$9132	\$62.26	(\$46.07)	\$107.51	\$4.48	\$111.99	\$92.04	\$62.26	(\$46.29)	\$108.01	\$4.50	\$112.51	\$0.50	\$0.00	\$0.02	\$0.52	0.4%	0.0%	0.0%	0.5%	7.2%
700	\$10474	\$72.64	(\$53.21)	\$124.17	\$5.17	\$129.34	\$105.58	\$72.64	(\$53.47)	\$124.75	\$5.20	\$129.95	\$0.58	\$0.00	\$0.03	\$0.61	0.4%	0.0%	0.0%	0.5%	16.4%
1,200	\$171.84	\$124.52	(\$88.91)	\$207.45	\$8.64	\$216.09	\$173.28	\$124.52	(\$89.34)	\$208.46	\$8.69	\$217.15	\$1.01	\$0.00	\$0.05	\$1.06	0.5%	0.0%	0.0%	0.5%	5.2%
2,000	\$279.19	\$207.54	(\$146.02)	\$340.71	\$14.20	\$354.91	\$281.59	\$207.54	(\$146.74)	\$342.29	\$14.27	\$356.66	\$1.68	\$0.00	\$0.07	\$1.75	0.5%	0.0%	0.0%	0.5%	1.6%

Rates Effective April 1, 2024

Proposed Rates Effective July 1, 2024

(w)

(s)

(1) Distribution Customer Charge	\$6.00																	
(2) LIHEAP Enhancement Charge	\$0.79																	
(3) Renewable Energy Growth Program Charge	\$4.02																	
(4) Distribution Charge (per kWh)	\$0.04580																	
(5) Operating & Maintenance Expense Charge	\$0.00227																	
(6) Operating & Maintenance Expense Reconciliation Factor	\$0.00016																	
(7) CapEx Factor Charge	\$0.00709																	
(8) CapEx Reconciliation Factor	(\$0.00151)																	
(9) Revenue Discounting Adjustment Factor	\$0.00076																	
(10) Pension Adjustment Factor	(\$0.00394)																	
(11) Storm Fund Replenishment Factor	\$0.00788																	
(12) Average Management Adjustment Factor	\$0.00005																	
(13) Performance Incentive Factor	\$0.00000																	
(14) Low Income Discount Recovery Factor	\$0.00000																	
(15) LRS Adjustment Factor (Rates Effective April 1, 2023)	\$0.00000																	
(16) Long-term Contracting for Renewable Energy Charge	\$0.00980																	
(17) Net Metering Charge	\$0.01253																	
(18) Base Transmission Charge	\$0.03866																	
(19) Transmission Adjustment Factor	\$0.00421																	
(20) Transmission Uncollectible Factor	\$0.00054																	
(21) Base Transition Charge	\$0.00000																	
(22) Transition Adjustment	\$0.00000																	
(23) Energy Efficiency Program Charge	\$0.01169																	
(24) Last Resort Service Base Charge	\$0.08908																	
(25) LRS Adjustment Factor	\$0.00000																	
(26) LRS Administrative Cost Adjustment Factor	\$0.00269																	
(27) Renewable Energy Standard Charge	\$0.01200																	
Line Item on Bill																		
(28) Customer Charge	\$6.00																	
(29) LIHEAP Enhancement Charge	\$0.79																	
(30) RE Growth Program	\$4.02																	
(31) Transmission Charge	\$0.04580																	
(32) Distribution Energy Charge	\$0.05856																	
(33) Transition Charge	\$0.00000																	
(34) Energy Efficiency Programs	\$0.01169																	
(35) Renewable Energy Distribution Charge	\$0.02233																	
(36) Supply Services Energy Charge	\$0.10377																	
(37) Discount percentage	30%																	

Column (w) per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 4/1/2024, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 4/1/2024.
Column (s): Line (10) per Schedule JDO/GRS-2, Page 1, Line (9). All other rates per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 4/1/2024, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 4/1/2024.

The Narragansett Electric Company
d/b/a Rhode Island Energy
R.I.P.U.C. Docket No. 24-16-EL
Schedule JDO/GRS-5
May 1, 2024
Page 4 of 6

<u>Rates Effective April 1, 2024</u>	<u>Proposed Rates Effective July 1, 2024</u>	<u>Line Item on Bill</u>
(s)	(t)	
\$10.00	\$10.00	Customer Charge
Distribution Customer Charge		

(28)	Customer Charge
(29)	LIHEAP Enhancement
(30)	RE Growth Program
(31)	Transmission Charge
(32)	Distribution Charge
(33)	Transition Charge
(34)	Energy Efficiency
(35)	Renewable Energy
(36)	Supply Services

Column (s): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 4/1/2024, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 4/1/2024

The Narragansett Electric Company
Calculation of Monthly Typical Bill
Total Bill Impact of Proposed
Rates Applicable to G-02 Rate Customers

Monthly Power		Rates Effective April 1, 2024					Proposed Rates Effective July 1, 2024					\$ Increase (Decrease)					Increase (Decrease) % of Total Bill				
kW	Hours Use	kWh	Delivery Services (b)	Supply Services (c)	G&T (d)	Total (e) = (a) + (b) + (c)	Delivery Services (f)	Supply Services (g)	G&T (h)	Total (i) = (f) + (g) + (h)	Delivery Services (j) = (i) - (e)	Supply Services (k) = (g) - (c)	G&T (l) = (h) - (d)	Total (m) = (j) + (k) + (l)	Delivery Services (n) = (j) - (e)	Supply Services (o) = (k) - (c)	G&T (p) = (l) - (d)	Total (q) = (m) - (e)			
20	200	4,000	\$613.80	\$394.56	\$42.02	\$1,050.38	\$618.60	\$394.56	\$42.22	\$1,055.38	\$4.80	\$0.00	\$0.20	\$5.00	0.5%	0.0%	0.0%	0.5%			
50	200	10,000	\$1,352.94	\$986.40	\$97.47	\$2,436.81	\$1,364.94	\$986.40	\$97.97	\$2,449.31	\$12.00	\$0.00	\$0.50	\$12.50	0.5%	0.0%	0.0%	0.5%			
100	200	20,000	\$2,584.84	\$1,972.80	\$189.90	\$4,747.54	\$2,608.84	\$1,972.80	\$190.90	\$4,772.54	\$24.00	\$0.00	\$1.00	\$25.00	0.5%	0.0%	0.0%	0.5%			
150	200	30,000	\$3,816.74	\$2,959.20	\$282.33	\$7,058.27	\$3,852.74	\$2,959.20	\$283.83	\$7,095.77	\$36.00	\$0.00	\$1.50	\$37.50	0.5%	0.0%	0.0%	0.5%			
20	300	6,000	\$721.68	\$591.84	\$54.73	\$1,368.25	\$728.88	\$591.84	\$55.03	\$1,375.75	\$7.20	\$0.00	\$0.30	\$7.50	0.5%	0.0%	0.0%	0.5%			
50	300	15,000	\$1,622.64	\$1,479.60	\$129.26	\$3,231.50	\$1,640.64	\$1,479.60	\$130.01	\$3,250.25	\$18.00	\$0.00	\$0.75	\$18.75	0.6%	0.0%	0.0%	0.6%			
100	300	30,000	\$3,124.24	\$2,959.20	\$253.48	\$6,336.92	\$3,160.24	\$2,959.20	\$254.98	\$6,374.42	\$36.00	\$0.00	\$1.50	\$37.50	0.6%	0.0%	0.0%	0.6%			
150	300	45,000	\$4,625.84	\$4,438.80	\$377.69	\$9,442.33	\$4,679.84	\$4,438.80	\$379.94	\$9,498.58	\$54.00	\$0.00	\$2.25	\$56.25	0.6%	0.0%	0.0%	0.6%			
20	400	8,000	\$829.56	\$789.12	\$67.45	\$1,686.13	\$839.16	\$789.12	\$67.85	\$1,696.13	\$9.60	\$0.00	\$0.40	\$10.00	0.6%	0.0%	0.0%	0.6%			
50	400	20,000	\$1,892.34	\$1,972.80	\$161.05	\$4,026.19	\$1,916.34	\$1,972.80	\$162.05	\$4,051.19	\$24.00	\$0.00	\$1.00	\$25.00	0.6%	0.0%	0.0%	0.6%			
100	400	40,000	\$3,663.64	\$3,945.60	\$317.05	\$7,926.29	\$3,711.64	\$3,945.60	\$319.05	\$7,976.29	\$48.00	\$0.00	\$2.00	\$50.00	0.6%	0.0%	0.0%	0.6%			
150	400	60,000	\$5,434.94	\$5,918.40	\$473.06	\$11,826.40	\$5,506.94	\$5,918.40	\$476.06	\$11,901.40	\$72.00	\$0.00	\$3.00	\$75.00	0.6%	0.0%	0.0%	0.6%			
20	500	10,000	\$937.44	\$986.40	\$80.16	\$2,004.00	\$949.44	\$986.40	\$80.66	\$2,016.50	\$12.00	\$0.00	\$0.50	\$12.50	0.6%	0.0%	0.0%	0.6%			
50	500	25,000	\$2,162.04	\$2,466.00	\$192.84	\$4,820.88	\$2,192.04	\$2,466.00	\$194.09	\$4,852.13	\$30.00	\$0.00	\$1.25	\$31.25	0.6%	0.0%	0.0%	0.6%			
100	500	50,000	\$4,203.04	\$4,932.00	\$380.63	\$9,515.67	\$4,263.04	\$4,932.00	\$383.13	\$9,578.17	\$60.00	\$0.00	\$2.50	\$62.50	0.6%	0.0%	0.0%	0.7%			
150	500	75,000	\$6,244.04	\$7,398.00	\$568.42	\$14,210.46	\$6,334.04	\$7,398.00	\$572.17	\$14,304.21	\$90.00	\$0.00	\$3.75	\$93.75	0.6%	0.0%	0.0%	0.7%			
20	600	12,000	\$1,045.32	\$1,183.68	\$92.88	\$2,321.88	\$1,059.72	\$1,183.68	\$93.48	\$2,336.88	\$14.40	\$0.00	\$0.60	\$15.00	0.6%	0.0%	0.0%	0.6%			
50	600	30,000	\$2,431.74	\$2,959.20	\$224.62	\$5,615.56	\$2,467.74	\$2,959.20	\$226.12	\$5,653.06	\$36.00	\$0.00	\$1.50	\$37.50	0.6%	0.0%	0.0%	0.7%			
100	600	60,000	\$4,742.44	\$5,918.40	\$444.20	\$11,105.04	\$4,814.44	\$5,918.40	\$447.20	\$11,180.04	\$72.00	\$0.00	\$3.00	\$75.00	0.6%	0.0%	0.0%	0.7%			
150	600	90,000	\$7,053.14	\$8,877.60	\$663.78	\$16,594.52	\$7,161.14	\$8,877.60	\$668.28	\$16,707.02	\$108.00	\$0.00	\$4.50	\$112.50	0.7%	0.0%	0.0%	0.7%			

Rates Effective April 1, 2024
(f)

Proposed Rates Effective July 1, 2024
(g)

Line Item on Bill

(1) Distribution Customer Charge	\$145.00	Customer Charge
(2) LIHEAP Enhancement Charge	\$0.79	LIHEAP Enhancement Charge
(3) Renewable Energy Growth Program Charge	\$63.55	RE Growth Program
(4) Base Distribution Demand Charge (per kW > 10kW)	\$6.90	Distribution Demand Charge
(5) CapEx Factor Demand Charge (per kW > 10kW)	\$1.93	
(6) Distribution Charge (per kWh)	\$0.00476	
(7) Operating & Maintenance Expense Charge	\$0.00201	
(8) Operating & Maintenance Expense Reconciliation Factor	\$0.00016	
(9) CapEx Reconciliation Factor	(\$0.00140)	
(10) Revenue Decoupling Adjustment Factor	\$0.00076	
(11) Pension Adjustment Factor	(\$0.00273)	Distribution Energy Charge
(12) Storm Fund Replenishment Factor	\$0.00788	
(13) Average Management Adjustment Factor	\$0.00005	
(14) Performance Incentive Factor	\$0.00000	
(15) Low Income Discount Recovery Factor	\$0.00262	
(16) LRS Adjustment Factor (Rates Effective April 1, 2023)	\$0.00000	
(17) Long-term Contracting for Renewable Energy Charge	\$0.00980	Renewable Energy Distribution Charge
(18) Net Metering Charge	\$0.01253	
(19) Transmission Demand Charge	\$5.02	Transmission Demand Charge
(20) Base Transmission Charge	\$0.01007	
(21) Transmission Adjustment Factor	(\$0.00338)	Transmission Adjustment
(22) Transmission Uncollectible Factor	\$0.00033	
(23) Base Transition Charge	\$0.00000	
(24) Transition Adjustment	\$0.00000	Transition Charge
(25) Energy Efficiency Program Charge	\$0.01169	Energy Efficiency Programs
(26) Last Resort Service Base Charge	\$0.08353	
(27) LRS Adjustment Factor	\$0.00000	
(28) LRS Administrative Cost Adjustment Factor	\$0.00311	Supply Services Energy Charge
(29) Renewable Energy Standard Charge	\$0.01200	
Line Item on Bill		
(30) Customer Charge	\$145.00	
(32) LIHEAP Enhancement Charge	\$0.79	
(31) RE Growth Program	\$63.55	
(33) Transmission Adjustment	\$0.00702	
(34) Distribution Energy Charge	\$0.01290	
(35) Distribution Demand Charge	\$8.83	
(36) Transmission Demand Charge	\$5.02	
(35) Transition Charge	\$0.00000	
(36) Energy Efficiency Programs	\$0.01169	
(37) Renewable Energy Distribution Charge	\$0.02233	
(38) Supply Services Energy Charge	\$0.09864	

Column (f) per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 4/1/2024, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 4/1/2024.
Column (g): Line (11) per Schedule JDO/GRS-2, Page 1, Line (9). All other rates per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 4/1/2024, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 4/1/2024.

The Narragansett Electric Company
Calculation of Monthly Typical Bill
Total Bill Impact of Proposed
Rates Applicable to G-12 Rate Customers

Rates Effective April 1, 2024				Proposed Rates Effective July 1, 2024				\$ Increase (Decrease)				Increase (Decrease) % of Total Bill			
kW	Monthly Power Hours	kWh	Delivery Services (b)	Supply Services (c)	GET (d)	Total (e) = (a) + (b) + (c) + (d)	Delivery Services (f)	Supply Services (g)	GET (h)	Total (i) = (f) + (g) + (h)	Delivery Services (j) = (f) / (i)	Supply Services (k) = (g) / (i)	GET (l) = (h) / (i)	Total (m) = (j) + (k) + (l)	Total (n) = (m) / (i)
200	200	40,000	\$5,202.46	\$3,215.47	\$350.75	\$8,768.68	\$5,250.46	\$3,215.47	\$352.75	\$8,818.68	0.5%	0.0%	0.0%	\$50.00	0.6%
750	200	150,000	\$19,009.66	\$12,068.00	\$1,294.49	\$32,362.15	\$19,189.66	\$12,068.00	\$1,301.99	\$32,549.65	0.6%	0.0%	0.0%	\$187.50	0.6%
1,000	200	200,000	\$25,285.66	\$16,077.33	\$1,723.46	\$43,086.45	\$25,428.66	\$16,077.33	\$1,733.46	\$43,316.45	0.6%	0.0%	0.0%	\$320.00	0.6%
1,500	200	300,000	\$37,837.66	\$24,116.00	\$2,581.40	\$64,535.06	\$38,197.66	\$24,116.00	\$2,596.40	\$64,910.06	0.6%	0.0%	0.0%	\$375.00	0.6%
2,500	200	500,000	\$62,941.66	\$40,193.33	\$4,297.29	\$107,432.28	\$63,432.28	\$40,193.33	\$4,322.29	\$108,057.28	0.6%	0.0%	0.0%	\$625.00	0.6%
5,000	200	1,000,000	\$125,701.66	\$80,386.67	\$8,597.01	\$214,685.34	\$126,901.66	\$80,386.67	\$8,637.01	\$215,925.34	0.6%	0.0%	0.0%	\$1,250.00	0.6%
7,500	200	1,500,000	\$188,461.66	\$120,580.00	\$12,876.74	\$321,918.40	\$190,261.66	\$120,580.00	\$12,951.74	\$323,793.40	0.6%	0.0%	0.0%	\$1,875.00	0.6%
10,000	200	2,000,000	\$251,221.66	\$160,773.33	\$17,166.46	\$429,061.45	\$252,621.66	\$160,773.33	\$17,260.46	\$431,661.45	0.6%	0.0%	0.0%	\$2,500.00	0.6%
20,000	200	4,000,000	\$502,261.66	\$321,546.67	\$34,332.35	\$858,133.68	\$507,061.66	\$321,546.67	\$34,525.35	\$860,133.68	0.6%	0.0%	0.0%	\$2,000.00	0.6%
30,000	200	6,000,000	\$753,291.66	\$482,319.33	\$51,498.52	\$1,287,109.51	\$758,421.66	\$482,319.33	\$51,710.52	\$1,290,441.51	0.6%	0.0%	0.0%	\$3,125.00	0.6%
40,000	200	8,000,000	\$1,004,321.66	\$643,080.00	\$68,664.60	\$1,716,066.26	\$1,010,401.66	\$643,080.00	\$68,857.66	\$1,716,939.32	0.6%	0.0%	0.0%	\$875.00	0.6%
50,000	200	10,000,000	\$1,255,351.66	\$803,866.67	\$86,951.52	\$2,146,169.85	\$1,262,601.66	\$803,866.67	\$87,163.52	\$2,146,525.15	0.6%	0.0%	0.0%	\$3,625.00	0.6%
750	500	375,000	\$8,824.66	\$5,034.67	\$302.64	\$14,161.97	\$8,944.66	\$5,034.67	\$307.64	\$14,246.97	0.7%	0.0%	0.0%	\$82.50	0.7%
1,000	500	500,000	\$11,760.66	\$6,646.60	\$403.94	\$18,811.20	\$11,870.66	\$6,646.60	\$408.94	\$18,926.20	0.7%	0.0%	0.0%	\$115.00	0.7%
1,500	500	750,000	\$17,640.66	\$10,000.00	\$605.94	\$28,246.60	\$17,890.66	\$10,000.00	\$610.94	\$28,501.60	0.7%	0.0%	0.0%	\$262.50	0.7%
2,500	500	1,250,000	\$27,960.66	\$15,000.00	\$908.91	\$42,969.57	\$28,369.66	\$15,000.00	\$913.91	\$43,423.57	0.7%	0.0%	0.0%	\$462.50	0.7%
5,000	500	2,500,000	\$55,920.66	\$30,000.00	\$1,817.82	\$85,938.48	\$56,480.66	\$30,000.00	\$1,837.82	\$86,318.48	0.7%	0.0%	0.0%	\$375.00	0.7%
7,500	500	3,750,000	\$83,880.66	\$45,000.00	\$2,726.73	\$128,607.39	\$84,606.66	\$45,000.00	\$2,751.73	\$129,358.39	0.7%	0.0%	0.0%	\$562.50	0.7%
10,000	500	5,000,000	\$111,840.66	\$60,000.00	\$3,635.64	\$175,476.30	\$112,776.66	\$60,000.00	\$3,660.64	\$176,437.30	0.7%	0.0%	0.0%	\$750.00	0.7%
20,000	500	10,000,000	\$223,680.66	\$120,000.00	\$7,271.28	\$350,951.94	\$225,360.66	\$120,000.00	\$7,341.28	\$352,701.94	0.7%	0.0%	0.0%	\$1,500.00	0.7%
750	600	450,000	\$10,022.66	\$6,646.60	\$403.94	\$17,073.16	\$10,172.66	\$6,646.60	\$408.94	\$17,226.16	0.7%	0.0%	0.0%	\$150.00	0.7%
1,000	600	600,000	\$13,360.66	\$8,866.67	\$538.94	\$22,766.27	\$13,559.66	\$8,866.67	\$543.94	\$23,163.27	0.7%	0.0%	0.0%	\$202.50	0.7%
1,500	600	900,000	\$20,040.66	\$13,300.00	\$808.91	\$33,340.57	\$20,339.66	\$13,300.00	\$813.91	\$33,653.57	0.7%	0.0%	0.0%	\$312.50	0.7%
2,500	600	1,350,000	\$30,060.66	\$20,000.00	\$1,212.86	\$50,273.52	\$30,459.66	\$20,000.00	\$1,227.86	\$50,687.52	0.7%	0.0%	0.0%	\$425.00	0.7%
5,000	600	2,700,000	\$60,120.66	\$40,000.00	\$2,425.72	\$100,546.38	\$60,919.66	\$40,000.00	\$2,451.72	\$101,371.38	0.7%	0.0%	0.0%	\$850.00	0.7%
7,500	600	4,050,000	\$90,180.66	\$60,000.00	\$3,638.58	\$150,819.24	\$91,379.66	\$60,000.00	\$3,663.58	\$151,643.24	0.7%	0.0%	0.0%	\$1,275.00	0.7%
10,000	600	5,400,000	\$120,240.66	\$80,000.00	\$4,851.44	\$200,092.10	\$121,860.66	\$80,000.00	\$4,876.44	\$202,737.10	0.7%	0.0%	0.0%	\$1,650.00	0.7%
20,000	600	10,800,000	\$240,480.66	\$160,000.00	\$9,702.88	\$400,183.54	\$243,720.66	\$160,000.00	\$9,752.88	\$403,473.54	0.7%	0.0%	0.0%	\$3,300.00	0.7%
750	700	425,000	\$10,022.66	\$6,646.60	\$403.94	\$17,073.16	\$10,172.66	\$6,646.60	\$408.94	\$17,226.16	0.7%	0.0%	0.0%	\$150.00	0.7%
1,000	700	566,667	\$13,360.66	\$8,866.67	\$538.94	\$22,766.27	\$13,559.66	\$8,866.67	\$543.94	\$23,163.27	0.7%	0.0%	0.0%	\$202.50	0.7%
1,500	700	850,000	\$20,040.66	\$13,300.00	\$808.91	\$33,340.57	\$20,339.66	\$13,300.00	\$813.91	\$33,653.57	0.7%	0.0%	0.0%	\$312.50	0.7%
2,500	700	1,275,000	\$30,060.66	\$20,000.00	\$1,212.86	\$50,273.52	\$30,459.66	\$20,000.00	\$1,227.86	\$50,687.52	0.7%	0.0%	0.0%	\$425.00	0.7%
5,000	700	2,550,000	\$60,120.66	\$40,000.00	\$2,425.72	\$100,546.38	\$60,919.66	\$40,000.00	\$2,451.72	\$101,371.38	0.7%	0.0%	0.0%	\$850.00	0.7%
7,500	700	3,825,000	\$90,180.66	\$60,000.00	\$3,638.58	\$150,819.24	\$91,379.66	\$60,000.00	\$3,663.58	\$151,643.24	0.7%	0.0%	0.0%	\$1,275.00	0.7%
10,000	700	5,100,000	\$120,240.66	\$80,000.00	\$4,851.44	\$200,092.10	\$121,860.66	\$80,000.00	\$4,876.44	\$202,737.10	0.7%	0.0%	0.0%	\$1,650.00	0.7%
20,000	700	10,200,000	\$240,480.66	\$160,000.00	\$9,702.88	\$400,183.54	\$243,720.66	\$160,000.00	\$9,752.88	\$403,473.54	0.7%	0.0%	0.0%	\$3,300.00	0.7%
750	800	400,000	\$10,022.66	\$6,646.60	\$403.94	\$17,073.16	\$10,172.66	\$6,646.60	\$408.94	\$17,226.16	0.7%	0.0%	0.0%	\$150.00	0.7%
1,000	800	533,333	\$13,360.66	\$8,866.67	\$538.94	\$22,766.27	\$13,559.66	\$8,866.67	\$543.94	\$23,163.27	0.7%	0.0%	0.0%	\$202.50	0.7%
1,500	800	800,000	\$20,040.66	\$13,300.00	\$808.91	\$33,340.57	\$20,339.66	\$13,300.00	\$813.91	\$33,653.57	0.7%	0.0%	0.0%	\$312.50	0.7%
2,500	800	1,200,000	\$30,060.66	\$20,000.00	\$1,212.86	\$50,273.52	\$30,459.66	\$20,000.00	\$1,227.86	\$50,687.52	0.7%	0.0%	0.0%	\$425.00	0.7%
5,000	800	2,400,000	\$60,120.66	\$40,000.00	\$2,425.72	\$100,546.38	\$60,919.66	\$40,000.00	\$2,451.72	\$101,371.38	0.7%	0.0%	0.0%	\$850.00	0.7%
7,500	800	3,600,000	\$90,180.66	\$60,000.00	\$3,638.58	\$150,819.24	\$91,379.66	\$60,000.00	\$3,663.58	\$151,643.24	0.7%	0.0%	0.0%	\$1,275.00	0.7%
10,000	800	4,800,000	\$120,240.66	\$80,000.00	\$4,851.44	\$200,092.10	\$121,860.66	\$80,000.00	\$4,876.44	\$202,737.10	0.7%	0.0%	0.0%	\$1,650.00	0.7%
20,000	800	9,600,000	\$240,480.66	\$160,000.00	\$9,702.88	\$400,183.54	\$243,720.66	\$160,000.00	\$9,752.88	\$403,473.54	0.7%	0.0%	0.0%	\$3,300.00	0.7%

Line Item on Bill

Proposed Rates Effective July 1, 2024

Rates Effective April 1, 2024

Line Item on Bill	Description	Amount	Rate	% of Total Bill
(1)	Distribution Customer Charge	\$1,100.00	\$1.10	0.0%
(2)	LIHEAP Enhancement Charge	\$0.79	\$0.79	0.0%
(3)	Renewable Energy Growth Program Charge	\$522.87	\$522.87	0.6%
(4)	Customer Energy Charge (per kWh - 200kWh)	\$1.91	\$1.91	2.2%
(5)	CapEx Factor Demand Charge (per kW - 200kW)	\$0.0040	\$0.0040	0.0%
(6)	Distribution Charge (per kWh)	\$0.0040	\$0.0040	0.0%
(7)	Operating & Maintenance Expense Charge	\$0.0011	\$0.0011	0.0%
(8)	Operating & Maintenance Expense Reconciliation Factor	\$0.00016	\$0.00016	0.0%
(9)	CapEx Reconciliation Factor	(\$0.00086)	(\$0.00086)	0.0%
(10)	Revenue Decoupling Adjustment Factor	\$0.00076	\$0.00076	0.0%
(11)	Pension Adjustment Factor	(\$0.00394)	(\$0.00394)	0.0%
(12)	Storm Fund Replenishment Factor	\$0.00788	\$0.00788	0.0%
(13)	Average Management Adjustment Factor	\$0.00005	\$0.00005	0.0%
(14)	Performance Incentive Factor	\$0.00005	\$0.00005	0.0%
(15)	Insurance Deductible Recovery Factor	\$0.00262	\$0.00262	0.0%
(16)	LRS Adjustment Factor (Rates Effective April 1, 2023)	\$0.00000	\$0.00000	0.0%
(17)	Long-term Contracting for Renewable Energy Charge	\$0.00980	\$0.00980	0.0%
(18)	Net Metering Charge	\$0.01253	\$0.01253	0.0%
(19)	Transmission Demand Charge	\$5.82	\$5.82	0.0%
(20)	Base Transmission Charge	\$0.01288	\$0.01288	0.0%
(21)	Transmission Adjustment Factor	\$0.00109	\$0.00109	0.0%
(22)	Transmission Fuel/Excessible Factor	\$0.00040	\$0.00040	0.0%
(23)	Base Transition Charge	\$0.00000	\$0.00000	0.0%
(24)	Transmission Adjustment Factor	\$0.00000	\$0.00000	0.0%
(25)	Energy Efficiency Program Charge	\$0.01169	\$0.01169	0.0%
(26)	Long-term Contracting for Renewable Energy Charge	\$0.00502	\$0.00502	0.0%
(27)	LRS Adjustment Factor	\$0.00000	\$0.00000	0.0%
(28)	LRS Administrative Cost Adjustment Factor	\$0.00337	\$0.00337	0.0%
(29)	Renewable Energy Standard Charge	\$0.01200	\$0.01200	0.0%
Line Item on Bill				
(30)	Customer Charge	\$1,100.00	\$1.10	0.0%
(31)	LIHEAP Enhancement Charge	\$0.79	\$0.79	0.0%
(32)	RE Growth Program	\$522.87	\$522.87	0.6%
(33)	Transmission Adjustment	\$0.01437	\$0.01437	0.0%
(34)	Distribution Demand Charge	\$7.21	\$7.21	0.0%
(35)	Transmission Demand Charge	\$5.82	\$5.82	0.0%
(36)	Energy Efficiency Programs	\$0.01169	\$0.01169	0.0%
(37)	Renewable Energy Distribution Charge	\$0.02233	\$0.02233	0.0%
(38)	Supply Services Energy Charge	\$0.00339	\$0.00339	0.0%

Column (1) per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2005 effective 4/1/2024, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2006, effective 4/1/2024.
Column (6): Line (1) per Schedule DOGRS-2, Page 1, Line (9) All other rates per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2005 effective 4/1/2024, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2006, effective 4/1/2024.