

October 24, 2024

VIA HAND DELIVERY & ELECTRONIC MAIL

Stephanie De La Rosa, Commission Clerk
Rhode Island Public Utilities Commission
89 Jefferson Boulevard
Warwick, RI 02888

RE: Docket Nos. 5210 (FY 2023 Gas Infrastructure, Safety and Reliability Plan Annual Reconciliation Filing), 22-54-NG (FY 2024 Gas Infrastructure, Safety and Reliability Plan Annual Reconciliation Filing) and 24-29-NG (2024 Distribution Adjustment Clause and Gas Cost Recovery Filing) - Corrections to Schedules Resulting from ISR Reconciliation Corrections

Dear Ms. De La Rosa:

On behalf of The Narragansett Electric Company d/b/a Rhode Island Energy (the “Company”), I have enclosed the following materials:

1. Attachment SAB/JDO-1 (Corrected) reflecting corrections to the Company’s FY2023 Gas Infrastructure, Safety, and Reliability Plan Annual Reconciliation Filing filed on August 1, 2023 in Docket No. 5210;
2. Attachment JDO-1 (Corrected) reflecting corrections to the Company’s FY2024 Gas Infrastructure, Safety, and Reliability Plan filed on August 1, 2024 in Docket No. 22-54-NG;
3. Attachments NH-1 (Corrected) and NH-2 (Corrected) reflecting corrections to the Company’s FY2024 Gas ISR Reconciliation (the “FY2024 Gas ISR Reconciliation”);
4. Schedule DAC1-S (Corrected) reflecting corrections to the Schedule DAC-1S and Schedule DAC-1S Revised filed in Docket No. 24-29-NG on August 30, 2024 and September 20, 2024, respectively;

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Stephanie De La Rosa, Commission Clerk
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5. Schedule DAC-7S (Corrected) reflecting corrections to the Schedule DAC-7S filed in Docket No. 24-29-NG on August 30, 2024;
6. Schedule DAC-9SR (Corrected) reflecting corrections to the Schedule DAC-9S and Schedule DAC-9S Revised filed in Docket No. 24-29-NG on August 30, 2024 and September 20, 2024, respectively;
7. Schedule DAC-10R (Corrected) reflecting corrections to the Schedule DAC-10 Revised filed on September 30, 2024 in Docket No. 24-29-NG;
8. Schedule DAC-12S (Corrected) reflecting corrections to the Schedule DAC-12S and DAC-12S Revised filed in Docket No. 24-29-NG on August 30, 2024 and September 20, 2024, respectively;
9. Schedule DAC-14S (Corrected) reflecting corrections to the Schedule DAC-14S and Schedule DAC-14S Revised filed in Docket No. 24-29-NG on August 30, 2024 and September 20, 2024, respectively;
10. Attachment PRB-4 Revised (Corrected) reflecting corrections to the Attachment PRB-4 filed in Docket No. 24-29-NG on August 30, 2024.

All corrections in the foregoing attachments and schedules result from the correction of errors described in the Company's response to Record Request 5 and in the Company's October 11, 2024 correspondence to the Commission regarding the Company's FY2023 and FY2024 Gas Infrastructure, Safety, and Reliability Plan Annual Reconciliation Filings.

Please note that Schedule DAC-1S (Corrected), Page 3 sets forth all factors for which the Company is requesting the Commission's approval in this matter including the Gas Cost Recovery factors proposed for effect November 1, 2024. The proposed Gas Cost Recovery factors have not changed since the Company's August 30, 2024 Gas Cost Recovery filing in this docket.

If approved, an average Residential Heating customer using 845 therms per year will see a total annual bill of \$1,785.11 based on the proposed GCR and corrected DAC factors, which is an increase of \$27.29, or 1.6%, from last year's annual bills.

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Thank you for your attention to this matter. If you have any questions, please contact me at (401) 709-3359.

Very truly yours,



Steven J. Boyajian

Enclosures

cc: Docket 5210 Service List
Docket 22-54-NG Service List
Docket 24-29-NG Service List

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.



October 24, 2024

Docket No. 5210- RI Energy’s FY 2023 Gas Infrastructure, Safety and Reliability (ISR) Plan - Service List 8/15/2022

Name/Address	E-mail Distribution	Phone
The Narragansett Electric Company d/b/a Rhode Island Energy Jennifer Hutchinson, Esq. 280 Melrose Street Providence, RI 02907 Steve Boyajian, Esq. Robinson & Cole LLP One Financial Plaza, 14th Floor Providence, RI 02903	JHutchinson@pplweb.com ;	401-784-7288
	COBrien@pplweb.com ;	
	JScanlon@pplweb.com ;	
	JMOBrien@rienergy.com ;	
	PLaFond@rienergy.com ;	
	NKocon@rienergy.com ;	
	SBriggs@pplweb.com ;	401-709-3359
	JOliveira@pplweb.com ;	
	SBoyajian@rc.com ;	
	HSeddon@rc.com ;	
National Grid Amy Smith Melissa Little Lee Gresham Ryan Scheib	Amy.Smith@nationalgrid.com ;	
	Melissa.Little@nationalgrid.com ;	
	mei.sun@nationalgrid.com ;	
	Theresa.Burns@nationalgrid.com ;	
	Michael.Pini@nationalgrid.com ;	
	Nathan.Kocon@nationalgrid.com ;	
	Ryan.Scheib@nationalgrid.com ;	
Division of Public Utilities & Carriers Leo Wold, Esq.	Leo.Wold@dpuc.ri.gov ;	401-780-2130
	Margaret.L.hogan@dpuc.ri.gov ;	
	Al.mancini@dpuc.ri.gov ;	
	John.bell@dpuc.ri.gov ;	
	Linda.george@dpuc.ri.gov ;	
	Robert.Bailey@dpuc.ri.gov ;	
	Michelle.Barbosa@dpuc.ri.gov ;	
	Machaela.Seaton@dpuc.ri.gov ;	

	Paul.roberty@dpuc.ri.gov;	
	egolde@riag.ri.gov;	
Rod Walter, CEO/President Rod Walker & Associates	Rwalker@RWalkerConsultancy.com;	706-244-0894
Office of Energy Resources Al Vitali, Esq.	Albert.vitali@doa.ri.gov;	
	nancy.russolino@doa.ri.gov;	
	Christopher.Kearns@energy.ri.gov;	
	Shauna.Beland@energy.ri.gov;	
	Anika.Kreckel.CTR@energy.ri.gov;	
File an original and five copies Luly E. Massaro, Commission Clerk Public Utilities Commission 89 Jefferson Blvd. Warwick RI 02888	Luly.massaro@puc.ri.gov;	401-780-2107
	Patricia.lucarelli@puc.ri.gov;	
	Todd.bianco@puc.ri.gov;	
	Alan.nault@puc.ri.gov;	
PPL Electric Utilities Ronald Reybitz Stephen Breininger	rjreybitz@pplweb.com;	
	skbreininger@pplweb.com;	

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Heidi J. Seddon

October 24, 2024

Date

**No. 22-54-NG- RI Energy’s Gas Infrastructure, Safety and Reliability (ISR)
Plan 2024 - Service List 4/6/2023**

Name/Address	E-mail Distribution	Phone
The Narragansett Electric Company d/b/a Rhode Island Energy Jennifer Hutchinson, Esq. 280 Melrose Street Providence, RI 02907 Steve Boyajian, Esq. Robinson & Cole LLP One Financial Plaza, 14th Floor Providence, RI 02903	JHutchinson@pplweb.com ;	401-784-7288
	COBrien@pplweb.com ;	
	JScanlon@pplweb.com ;	
	JMOBrien@rienergy.com ;	
	PLaFond@rienergy.com ;	401-709-3359
	NKocon@rienergy.com ;	
	SBriggs@pplweb.com ;	
	JOliveira@pplweb.com ;	
SBoyajian@rc.com ;		
HSeddon@rc.com ;		
Division of Public Utilities & Carriers Leo Wold, Esq.	Leo.Wold@dpuc.ri.gov ;	401-780-2130
	Margaret.L.hogan@dpuc.ri.gov ;	
	Al.mancini@dpuc.ri.gov ;	
	John.bell@dpuc.ri.gov ;	
	Robert.Bailey@dpuc.ri.gov ;	
	Paul.roberti@dpuc.ri.gov ; ellen.golde@dpuc.ri.gov ;	
David Efron Berkshire Consulting 12 Pond Path North Hampton, NH 03862-2243	Djeffron@aol.com ;	603-964-6526
Rod Walter, CEO/President Rod Walker & Associates	Rwalker@RWalkerConsultancy.com ;	706-244-0894
	jwalker@rwalkerconsultancy.com ;	
Office of Energy Resources Al Vitali, Esq.	Albert.vitali@doa.ri.gov ;	
	nancy.russolino@doa.ri.gov ;	
	Christopher.Kearns@energy.ri.gov ;	

	Shauna.Beland@energy.ri.gov ;	
	William.Owen@energy.ri.gov ;	
	Anika.Kreckel@energy.ri.gov ;	
Office of Attorney General Nick Vaz, Esq. 150 South Main St. Providence, RI 02903	nvaz@riag.ri.gov ;	401-274-4400 x 2297
	mbedell@riag.ri.gov ;	
File an original and five copies Stephanie De La Rosa, Commission Clerk Public Utilities Commission 89 Jefferson Blvd. Warwick RI 02888	Stephanie.DeLaRosa@PUC.RI.gov ;	401-780-2107
	Patricia.lucarelli@puc.ri.gov ;	
	Todd.bianco@puc.ri.gov ;	
	Alan.nault@puc.ri.gov ;	
	Christopher.Caramello@puc.ri.gov ;	

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Heidi J. Seddon

October 24, 2024

Date

**Docket No. 24-29-NG – Narragansett Electric Co. d/b/a Rhode Island Energy
2024 Gas Cost Recovery Filing (GCR) and 2024 Distribution Adjustment Clause (DAC)
Service List as of 7/31/2024**

Name/Address	E-mail	Phone
The Narragansett Electric Company d/b/d Rhode Island Energy Celia B. O'Brien, Esq. 280 Melrose Street Providence, RI 02907	COBrien@pplweb.com ;	401-578-2700
	JHutchinson@pplweb.com ;	
	JScanlon@pplweb.com ;	
Steven Boyajian, Esq. Robinson & Cole LLP One Financial Plaza, 14 th Floor Providence, RI 02903	SBoyajian@rc.com ;	401-709-3337
	LPimentel@rc.com ;	
	HSeddon@rc.com ;	
Rhode Island Energy Stephanie A. Briggs Jeffrey D. Oliveira Tyler G. Shields Peter R. Blazunas James M. Stephens Stuart Wilson Tim Jones Michele V. Leone Laeyeng H. Hunt Brandon W. Flynn Kim Dao	SBriggs@pplweb.com ;	
	JOliveira@pplweb.com ;	
	TGShields@pplweb.com ;	
	PBlazunas@ceadvisors.com ;	
	JMStephens@pplweb.com ;	
	Stuart.Wilson@lge-ku.com ;	
	tim.jones@lge-ku.com ;	
	MVLeone@RIEnergy.com ;	
	LHHunt@RIEnergy.com ;	
	BFlynn@RIEnergy.com ;	
Division of Public Utilities and Carriers (DIV)	Leo.wold@dpuc.ri.gov ;	401-780-2177
	John.bell@dpuc.ri.gov ;	

Leo Wold, Esq. Division of Public Utilities and Carriers 150 South Main St. Providence, RI 02903	Al.mancini@dpuc.ri.gov ;	
	Margaret.L.Hogan@dpuc.ri.gov ;	
	Paul.roberti@dpuc.ri.gov ;	
	Ellen.Golde@dpuc.ri.gov ;	
	Machaela.Seaton@dpuc.ri.gov ;	
Jerome Mierzwa Exeter Associates, Inc. 10480 Little Patuxent Parkway, Suite 300 Columbia, MD 21044	jmierzwa@exeterassociates.com ;	410-992-7500
	lmorgan@exeterassociates.com ;	
David Effron Berkshire Consulting 12 Pond Path North Hampton, NH 03862-2243	Djeffron@aol.com ;	603-964-6526
File an original & 9 copies w/ PUC: Stephanie De La Rosa, Commission Clerk Public Utilities Commission 89 Jefferson Blvd. Warwick, RI 02888	stephanie.delarosa@puc.ri.gov ;	401-780-2107
	Patricia.lucarelli@puc.ri.gov ;	
	Alan.nault@puc.ri.gov ;	
	Christopher.Caramello@puc.ri.gov ;	
	Todd.bianco@puc.ri.gov ;	
Christopher Kearns Office of Energy Resources	Christopher.Kearns@energy.ri.gov ;	
	William.Owen@energy.ri.gov ;	
Nicholas Vaz, Esq. RI Attorney General Office	nvaz@riag.ri.gov ;	
	mbedell@riag.ri.gov ;	
James Crowley, Esq. Conservation Law Foundation	jcrowley@clf.org ;	

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Gas ISR Revenue Requirement Reconciliation
Annual Revenue Requirement Summary

Line No.		Approved Fiscal Year	As Filed Fiscal Year	Corrected Fiscal Year	Variance Fiscal Year
		2023 (a)	2023 (b)	2023 (c)	2023 (d)
Operation and Maintenance Expenses					
1	FY 2023 Operation and Maintenance Expense	\$0	\$0	\$0	\$0
Capital Investment:					
2	Actual 2023 Revenue Requirement on FY 2018 Incremental Capital Included in ISR Rate Base	\$705,341	\$528,363	\$528,363	(\$176,978)
3	Actual 2023 Revenue Requirement on FY 2019 Incremental Capital Included in ISR Rate Base	\$290,803	\$348,355	\$348,355	\$57,552
4	Actual 2023 Revenue Requirement on FY 2020 Incremental Capital Included in ISR Rate Base	\$8,490,363	\$9,094,142	\$9,094,142	\$603,780
5	Actual 2023 Revenue Requirement on FY 2021 Incremental Capital Included in ISR Rate Base	\$8,578,571	\$8,898,669	\$8,898,669	\$320,098
6	Actual 2023 Revenue Requirement on FY 2022 Incremental Capital Included in ISR Rate Base	\$11,111,100	\$13,773,981	\$13,773,981	\$2,662,881
7	Actual 2023 Revenue Requirement on FY 2023 Incremental Capital Included in ISR Rate Base	\$6,439,207	\$4,321,656	\$4,296,386	(\$2,142,821)
8	Total Capital Investment Revenue Requirement	\$35,615,386	\$36,965,166	\$36,939,897	\$1,324,511
9	FY 2023 Property Tax Recovery Adjustment	\$6,821,584	\$8,526,945	\$8,514,259	\$1,692,675
10	True-Up for FY 2022 Income Tax		\$527,961	\$527,961	\$527,961
11	Total Capital Investment Component of Revenue Requirement	\$42,436,970	\$46,020,072	\$45,982,117	\$3,545,147
12	Total Fiscal Year Revenue Requirement	\$42,436,970	\$46,020,072	\$45,982,117	\$3,545,147
13	Per Tax Hold Harmless Adjustment per Attachment NH-1	\$0	(\$1,727,500)	(\$1,727,500)	(\$1,727,500)
14	Total Net Revenue Requirement	\$42,436,970	\$44,292,572	\$44,254,617	\$1,817,647
15	Incremental Fiscal Year Rate Adjustment		\$1,855,602	\$1,817,647	

Column Notes:

- (a) RIPUC Docket No. 5210, FY 2023 Gas Infrastructure, Safety, and Reliability Plan Filing, Section 3, Attachment 1, Page 1 of 28, Column (b)
- (b) RIPUC Docket No. 5210, FY 2023 Gas Infrastructure, Safety and Reliability Plan Reconciliation Filing, Section 3, Attachment SAB/JDO-1, Page 1 of 29, Column (b)

Line Notes for Columns (c) only:

- 2 Page 2 of 29, Line 36, Col. (f), & Col. (g)
- 3 Page 5 of 29, Line 35, Col. (e), & Col. (f)
- 4 Page 8 of 29, Line 35, Col. (d), & Col. (e)
- 5 Page 12 of 29, Line 35, Col. (c), & Col. (d)
- 6 Page 15 of 29, Line 35, Col. (b), & Col. (c)
- 7 Page 18 of 29, Line 35, Col. (a), & Col. (b)
- 8 Sum of Lines 2 through 7
- 9 Page 27 of 29, Line 87, Column (c)
- 10 Page 15 of 29, Line 37, Column (a)
- 11 Sum of Line 8 through Line 10
- 12 Line 1 + Line 11
- 13 Attachment NH-1, Page 1, Line 23
- 14 Line 12 + Line 13
- 15 Line 14 Col (c) - Line 14 Col (a)

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Gas ISR Revenue Requirement Reconciliation
Fiscal Year 2023 Revenue Requirement on FY 2018 Actual Incremental Gas Capital Investments

Line No.		Fiscal Year 2018 (a)	Fiscal Year 2019 (b)	Fiscal Year 2020 (c)	Fiscal Year 2021 (d)	Fiscal Year 2022 (e)	NG 4/1/22 - 5/24/2022 (f)	PPL 5/25/22 - 3/31/23 (g)
1	Depreciable Net Capital Included in ISR Rate Base							
2	Total Allowed Capital Included in ISR Rate Base in Current Year	\$4,632,718						
3	Retirements	\$12,059,428						
3	Net Depreciable Capital Included in ISR Rate Base	Year 1 = Line 1 - Line 2; then = Prior Year Line 3	(\$7,426,710)	(\$7,426,710)	(\$7,426,710)	(\$7,426,710)	(\$7,426,710)	(\$7,426,710)
4	Change in Net Capital Included in ISR Rate Base							
4	Capital Included in ISR Rate Base	Line 1	\$4,632,718	\$0	\$0	\$0	\$0	\$0
5	Depreciation Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6	Incremental Capital Amount	Year 1 = Line 4 - Line 5; then = Prior Year Line 6	\$4,632,718	\$4,632,718	\$4,632,718	\$4,632,718	\$4,632,718	\$4,632,718
7	Cost of Removal	Page 21 of 29, Line 6, Col (a)	\$1,941,168					
8	Net Plant Amount	Year 1 = Line 6 + Line 7; then = Prior Year	\$6,573,886	\$6,573,886	\$6,573,886	\$6,573,886	\$6,573,886	\$6,573,886
9	<u>Deferred Tax Calculation:</u>							
9	Composite Book Depreciation Rate	1/	3.38%	3.15%	2.99%	2.99%	2.99%	2.99%
10	Number of days	2/					54	311
11	Proration Percentage	2/					14.79%	85.21%
12	Tax Depreciation and Year 1 Basis Adjustments	Year 1=Page 3 of 29, Line 30, Col (a); then = Page 3 of 29, Col (e)	\$7,820,728	\$21,720	\$20,089	\$18,585	\$17,189	\$2,353
13	Cumulative Tax Depreciation-NG	Year 1 = Line 12; then = Prior Year Line 13 + Current Year Line 12	\$7,820,728	\$7,842,448	\$7,862,538	\$7,881,123	\$7,898,312	\$7,900,664
14	Cumulative Tax Depreciation-PPL	Year 1 = Line 12; then = Prior Year Line 14 + Current Year Line 12						\$213,427
15	Book Depreciation	Year 1 = Line 3 x Line 9 x 50%; then = Line 3 x Line 9	(\$125,511)	(\$234,127)	(\$222,059)	(\$222,059)	(\$222,059)	(\$32,853)
16	Cumulative Book Depreciation	Year 1 = Line 14; then = Prior Year Line 15 + Current Year Line 14	(\$125,511)	(\$359,638)	(\$581,697)	(\$803,756)	(\$1,025,814)	(\$1,058,667)
17	Cumulative Book / Tax Timer	Columns (a) through (e): Line 13 - Line 16, Then Line 14 - Line 16	\$7,946,239	\$8,202,087	\$8,444,235	\$8,684,878	\$8,924,126	\$8,959,331
18	Less: Cumulative Book Depreciation at Acquisition	Line 16 Column (f)						(\$1,058,667)
19	Cumulative Book / Tax Timer - PPL	Line 17 + Line 18						\$402,633
20	Effective Tax Rate	4/	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
21	Deferred Tax Reserve	Columns (a) through (f): Line 17 * Line 20, Then Line 19 * Line 20	\$1,668,710	\$1,722,438	\$1,773,289	\$1,823,824	\$1,874,066	\$1,881,459
22	Less: FY 2018 Federal NOL	-Page 22 of 29, Line 12, Col (g)	(\$6,051,855)	(\$6,051,855)	(\$6,051,855)	(\$6,051,855)	(\$6,051,855)	\$0
23	Excess Deferred Tax	(Line 16 x 31.55% blended FY18 tax rate) - Line 20; then = Prior Year Line 22	\$838,328	\$838,328	\$838,328	\$838,328	\$838,328	\$838,328
24	Net Deferred Tax Reserve before Proration Adjustment	Line 21 + Line 22 + Line 23	(\$3,544,817)	(\$3,491,089)	(\$3,440,238)	(\$3,389,703)	(\$3,339,461)	(\$3,332,068)
25	<u>ISR Rate Base Calculation:</u>							
25	Cumulative Incremental Capital Included in ISR Rate Base	Line 8	\$6,573,886	\$6,573,886	\$6,573,886	\$6,573,886	\$6,573,886	\$6,573,886
26	Accumulated Depreciation	- Line 16	\$125,511	\$359,638	\$581,697	\$803,756	\$1,025,814	\$1,058,667
27	Deferred Tax Reserve	- Line 24	\$3,544,817	\$3,491,089	\$3,440,238	\$3,389,703	\$3,339,461	\$3,332,068
28	Year End Rate Base before Deferred Tax Proration	Sum of Lines 25 through 27	\$10,244,214	\$10,424,613	\$10,595,821	\$10,767,344	\$10,939,161	\$10,964,620
29	<u>Revenue Requirement Calculation:</u>							
29	Average Rate Base before Deferred Tax Proration Adjustment	Year 1 = 0; then Average of (Prior + Current Year Line 28)					\$10,853,253	\$8,919,019
30	Proration Adjustment	Page 4 of 29, Line 41					\$2,157	\$3,947
31	Average ISR Rate Base after Deferred Tax Proration	Line 29 + Line 30					\$10,855,410	\$8,922,966
32	Pre-Tax ROR	Page 29 of 29, Line 30, Column (e)					8.41%	8.41%
33	Proration Percentage	Line 11					14.79%	85.21%
34	Return and Taxes	Cols (e) and (h): L 31 * L 32; Cols (f) and (g): L 31 * L 32 * L 33					\$912,940	\$111,021
35	Book Depreciation	Year 1 = N/A; then = Line 15					(\$222,059)	(\$32,853)
36	Annual Revenue Requirement	Sum of Lines 34 through 35	N/A	N/A	N/A	N/A	\$690,881	\$450,194

1/ 3.38%, Composite Book Depreciation Rate approved per RIPUC Docket No. 4323, in effect until Aug 31, 2018

2.99%, Composite Book Depreciation Rate approved per RIPUC Docket No. 4770, effective on Sep 1, 2018

FY 19 Composite Book Depreciation Rate = 3.38% x 5 / 12 + 2.99% x 7 / 12

2/ Columns (f) and (g) represent the 12 months within fiscal year 2023, but activity is separated to accommodate the impacts of the acquisition as described in note 3.

3/ National Grid and PPL Corporation ("PPL") elected to treat PPL's acquisition of The Narragansett Electric Company ("NECO") from National Grid on May 25, 2022 as an asset sale for U.S. federal income tax purposes under Internal Revenue Code Section 338(h)(10). As a result of this election, PPL was deemed to acquire the assets of NECO at fair market value (essentially equivalent to book value) for tax purposes. The resulting "step-up" in tax basis eliminates most book/tax timing differences and the related accumulated net deferred income tax liabilities as of the acquisition date, at which time PPL will begin depreciating the new tax basis and start the tracking of book/tax timing differences as if PPL purchased a new asset in the year of acquisition.

4/ The Federal Income Tax rate changed from 35% to 21% on January 1, 2018 per the Tax Cuts and Jobs Act of 2017

5/ Columns (f) and (g) takes the average of the "Year End Rate Base before Deferred Tax Proration" at the beginning of the fiscal year on Line 27, Column (e) and the end of the fiscal year on Line 32, Column (g). See note 2.

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Gas ISR Revenue Requirement Reconciliation
Calculation of Tax Depreciation and Repairs Deduction on FY 2018 Incremental Capital Investment

Line No.	Description	Reference	Fiscal Year 2018 (a)	20 Year MACRS Depreciation			20 Year MACRS Depreciation								
				MACRS basis:	Annual	Cumulative	MACRS basis:	Line 23, Column (a)	Annual	Cumulative					
1	Capital Repairs Deduction														
1	Plant Additions	Page 2 of 29, Line 1	\$4,632,718												
2	Capital Repairs Deduction Rate	Per Tax Department	85.43%												
3	Capital Repairs Deduction	Line 1 × Line 2	\$3,957,731												
6	Bonus Depreciation														
7	Plant Additions	Line 1	\$4,632,718												
8	Less Capital Repairs Deduction	Line 3	\$3,957,731												
9	Plant Additions Net of Capital Repairs Deduction	Line 7 - Line 8	\$674,987												
10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	100.00%												
11	Plant Eligible for Bonus Depreciation	Line 9 × Line 10	\$674,987												
12	Bonus depreciation 100% category	100% × 15.86%	15.86%												
13	Bonus depreciation 50% category	50% × 58.05%	29.03%												
14	Bonus depreciation 40% category	40% × 26.35%	10.54%												
15	Bonus Depreciation Rate (October 2017 - March 2018)	1 × 50% × 0%	0.00%												
16	Total Bonus Depreciation Rate	Line 12 + Line 13 + Line 14 + Line 15	55.43%												
17	Bonus Depreciation	Line 11 × Line 16	\$374,112												
19	Remaining Tax Depreciation														
20	Plant Additions	Line 1	\$4,632,718												
21	Less Capital Repairs Deduction	Line 3	\$3,957,731												
22	Less Bonus Depreciation	Line 17	\$374,112												
23	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 20 - Line 21 - Line 22	\$300,875												
24	20 YR MACRS Tax Depreciation Rates	IRS Publication 946	3.75%												
25	Remaining Tax Depreciation	Line 23 × Line 24	\$11,283												
27	FY18 tax (gain)/loss on retirements	Per Tax Department	\$1,536,434												
28	Cost of Removal	Page 2 of 29, Line 7	\$1,941,168												
30	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 17, 25, 27 & 28	\$7,820,728												

1/ Capital Repairs percentage is based on the actual results of the FY 2018 tax return.

2/ Percent of Plant Eligible for Bonus Depreciation is the actual result of FY2018 tax return

3/ Actual Loss for FY2018

11 (d) 5.285% / 365 x 54

Column (d), Line 11 = MACRS Rate 5.285% / 365 days x 54 days

**The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Gas ISR Revenue Requirement Reconciliation
Calculation of Net Deferred Tax Reserve Proration on FY 2018 Incremental Capital Investment**

Line No.	Deferred Tax Subject to Proration	FY22 (a)	FY23 (b)
		Col (a): Page 2 of 29, Line 15, column (e); Col (b): Page 2 of 29, Line 15, columns (f) through (h); Col (c): Page 2 of 29, Line 15, column (i)	
1	Book Depreciation	(\$222,059)	(\$222,059)
2	Bonus Depreciation	\$0	\$0
		Col (a): - Page 3 of 29, Line 10, column (e); Col (b): - Page 3 of 29, Sum of Lines 11,17,18, column, (e); Col (c): - Page 3 of 29, Line 19, column, (e)	
3	Remaining MACRS Tax Depreciation	(\$17,189)	(\$215,779)
4	FY18 tax (gain)/loss on retirements	\$0	\$0
5	Cumulative Book / Tax Timer	Sum of Lines 1 through 4 (\$239,248)	(\$437,838)
6	Effective Tax Rate	21%	21%
7	Deferred Tax Reserve	Line 5 × Line 6 (\$50,242)	(\$91,946)
	Deferred Tax Not Subject to Proration		
8	Capital Repairs Deduction		
9	Cost of Removal		
10	Book/Tax Depreciation Timing Difference at 3/31/2017		
11	Cumulative Book / Tax Timer	Line 8 + Line 9 + Line 10	
12	Effective Tax Rate		
13	Deferred Tax Reserve	Line 11 × Line 12	
14	Total Deferred Tax Reserve	Line 7 + Line 13 (\$50,242)	(\$91,946)
15	Net Operating Loss	\$0	\$0
16	Net Deferred Tax Reserve	Line 14 + Line 15 (\$50,242)	(\$91,946)
	Allocation of FY 2018 Estimated Federal NOL		
17	Cumulative Book/Tax Timer Subject to Proration	Line 5 (\$239,248)	(\$437,838)
18	Cumulative Book/Tax Timer Not Subject to Proration	Line 11 \$0	\$0
19	Total Cumulative Book/Tax Timer	Line 17 + Line 18 (\$239,248)	(\$437,838)
20	Total FY 2018 Federal NOL	\$0	\$0
21	Allocated FY 2018 Federal NOL Not Subject to Proration	(Line 18 ÷ Line 19) × Line 20 \$0	\$0
22	Allocated FY 2018 Federal NOL Subject to Proration	(Line 17 ÷ Line 19) × Line 20 \$0	\$0
23	Effective Tax Rate	21%	21%
24	Deferred Tax Benefit subject to proration	Line 22 × Line 23 \$0	\$0
25	Net Deferred Tax Reserve subject to proration	Line 7 + Line 24 (\$50,242)	(\$91,946)
		(d)	(e)
		(f)	(g)
	Proration Calculation	<u>Number of Days in Month</u>	<u>Proration Percentage</u>
26	April	30	91.78%
27	May	31	83.29%
28	June	30	75.07%
29	July	31	66.58%
30	August	31	58.08%
31	September	30	49.86%
32	October	31	41.37%
33	November	30	33.15%
34	December	31	24.66%
35	January	31	16.16%
36	February	28	8.49%
37	March	31	0.00%
38	Total	365	
			FY22 FY23
39	Deferred Tax Without Proration	Line 25 (\$50,242)	(\$91,946)
40	Average Deferred Tax without Proration	Line 39 × 50% (\$25,121)	(\$45,973)
41	Proration Adjustment	Line 38 - Line 40 \$2,157	\$3,947

Column Notes:

- (e) Sum of remaining days in the year (Col (d)) ÷ 365
- (f), (g) Current Year Line 25 ÷ 12 × Current Month Col (e)

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Gas ISR Revenue Requirement Reconciliation
Fiscal Year 2023 Revenue Requirement on FY 2019 Actual Incremental Gas Capital Investment

Line No.			Fiscal Year 2019 (a)	Fiscal Year 2020 (b)	Fiscal Year 2021 (c)	Fiscal Year 2022 (d)	NG 4/1/22 - 5/24/2022 2023 (e)	PPL 5/25/22 - 3/31/23 2023 (f)
Depreciable Net Capital Included in ISR Rate Base								
1	Total Allowed Capital Included in ISR Rate Base in Current Year	Page 21 of 29, Line 3, Col (b)	(\$914,000)					
2	Retirements	Page 21 of 29, Line 9, Col (b)	(\$1,368,021)					
3	Net Depreciable Capital Included in ISR Rate Base	Year 1 = Line 1 - Line 2; then = Prior Year Line 3	\$454,021	\$454,021	\$454,021	\$454,021	\$454,021	\$454,021
Change in Net Capital Included in ISR Rate Base								
4	Capital Included in ISR Rate Base	Line 1	(\$914,000)	\$0	\$0	\$0	\$0	\$0
5	Depreciation Expense		\$0	\$0	\$0	\$0	\$0	\$0
6	Incremental Capital Amount	Year 1 = Line 4 - Line 5; then = Prior Year Line 6	(\$914,000)	(\$914,000)	(\$914,000)	(\$914,000)	(\$914,000)	(\$914,000)
7	Cost of Removal	Page 21 of 29, Line 6, Col (b)	\$5,626,564					
8	Net Plant Amount	Line 1 = Line 6+7; Then = Prior Year	\$4,712,564	\$4,712,564	\$4,712,564	\$4,712,564	\$4,712,564	\$4,712,564
Deferred Tax Calculation:								
9	Composite Book Depreciation Rate	As Approved in RIPUC Docket No. 4323 & 4770	1/ 3.15%	2.99%	2.99%	2.99%	2.99%	2.99%
10	Number of days		2/				54	311
11	Proration Percentage		2/				14.79%	85.21%
12	Tax Depreciation and Year 1 Basis Adjustments	Year 1 = Page 6 of 29, Line 28, Col (a); then = Page 6 of 29, Col (e)	\$5,200,130	(\$8,390)	(\$7,760)	(\$7,179)	(\$982)	(\$36,146)
13	Cumulative Tax Depreciation-NG	Year 1 = Line 12; then = Prior Year Line 13 + Current Year Line 12	\$5,200,130	\$5,191,739	\$5,183,979	\$5,176,799	\$5,175,817	
14	Cumulative Tax Depreciation-PPL	Year 1 = Line 12; then = Prior Year Line 14 + Current Year Line 12						(\$36,146)
15	Book Depreciation	Year 1 = Line 3 × Line 9 × 50%; then = Line 3 × Line 9	2/ \$7,157	\$13,575	\$13,575	\$13,575	\$2,008	\$11,567
16	Cumulative Book Depreciation	Year 1 = Line 15; then = Prior Year Line 16 + Current Year Line 15	\$7,157	\$20,732	\$34,307	\$47,883	\$49,891	\$61,458
17	Cumulative Book / Tax Timer	Columns (a) through (e): Line 13 - Line 16, Then Line 14 - Line 16	\$5,192,973	\$5,171,007	\$5,149,671	\$5,128,917	\$5,125,926	(\$97,604)
18	Less: Cumulative Book Depreciation at Acquisition	Line 16 Column (e)						\$49,891
19	Cumulative Book / Tax Timer - PPL	Line 17 + Line 18						(\$47,713)
20	Effective Tax Rate	Columns (a) through (e): Line 17 * Line 20, Then Line 19 *	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
21	Deferred Tax Reserve	Line 20	\$1,090,524	\$1,085,911	\$1,081,431	\$1,077,072	\$1,076,444	(\$10,020)
22	Add: FY 2019 Federal NOL incremental utilization	Page 21 of 29, Line 12, Col (b)	\$286,350	\$286,350	\$286,350	\$286,350	\$286,350	\$0
23	Net Deferred Tax Reserve before Proration Adjustment	Line 21 + Line 22	\$1,376,874	\$1,372,261	\$1,367,781	\$1,363,422	\$1,362,794	(\$10,020)
ISR Rate Base Calculation:								
24	Cumulative Incremental Capital Included in ISR Rate Base	Line 8	\$4,712,564	\$4,712,564	\$4,712,564	\$4,712,564	\$4,712,564	\$4,712,564
25	Accumulated Depreciation	- Line 16	(\$7,157)	(\$20,732)	(\$34,307)	(\$47,883)	(\$49,891)	(\$61,458)
26	Deferred Tax Reserve	- Line 23	(\$1,376,874)	(\$1,372,261)	(\$1,367,781)	(\$1,363,422)	(\$1,362,794)	\$10,020
27	Year End Rate Base before Deferred Tax Proration	Sum of Lines 24 through 26	\$3,328,533	\$3,319,570	\$3,310,475	\$3,301,259	\$3,299,878	\$4,661,125
Revenue Requirement Calculation:								
28	Average Rate Base before Deferred Tax Proration Adjustment	Year 1 = Current Year Line 27 ÷ 2; then = (Prior Year Line 27 + Current Year Line 27) ÷ 2				\$3,305,867	\$3,981,192	\$3,981,192
29	Proration Adjustment	Page 7 of 29, Line 41				(\$187)	(\$457)	(\$457)
30	Average ISR Rate Base after Deferred Tax Proration	Line 28 + Line 29				\$3,305,680	\$3,980,735	\$3,980,735
31	Pre-Tax ROR	Page 29 of 29, Line 30, Column (e)				8.41%	8.41%	8.41%
32	Proration Percentage	Line 11					14.79%	85.21%
33	Return and Taxes	Cols (d) and (g): L 30 * L 31; Cols (e) and (f): L 30 * L 31 *				\$278,008	\$49,529	\$285,251
34	Book Depreciation	L 32				\$13,575	\$2,008	\$11,567
35	Annual Revenue Requirement	Sum of Lines 33 through 34	N/A	N/A	N/A	\$291,583	\$51,537	\$296,818

1/ 3.38%, Composite Book Depreciation Rate approved per RIPUC Docket No. 4323, in effect until Aug 31, 2018

2.99%, Composite Book Depreciation Rate approved per RIPUC Docket No. 4770, effective on Sep 1, 2018

FY 19 Composite Book Depreciation Rate = 3.38% × 5 / 12 + 2.99% × 7 / 12

2/ Columns (e) and (f) represent the 12 months within fiscal year 2023, but activity is separated to accommodate the impacts of the acquisition as described in note 3.

3/ National Grid and PPL Corporation ("PPL") elected to treat PPL's acquisition of The Narragansett Electric Company ("NECO") from National Grid on May 25, 2022 as an asset sale for U.S. federal income tax purposes under Internal Revenue Code Section 338(b)(10). As a result of this election, PPL was deemed to acquire the assets of NECO at fair market value (essentially equivalent to book value) for tax purposes. The resulting "step-up" in tax basis eliminates most book/tax timing differences and the related accumulated net deferred income tax liabilities as of the acquisition date, at which time PPL will begin depreciating the new tax basis and start the tracking of book/tax timing differences as if PPL purchased a new asset in the year of acquisition.

4/ Columns (e) and (f) takes the average of the "Year End Rate Base before Deferred Tax Proration" at the beginning of the fiscal year on Line 31, Column (d) and the end of the fiscal year on Line 27, Column (f). See note 2.

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Gas ISR Revenue Requirement Reconciliation
Calculation of Tax Depreciation and Repairs Deduction on FY 2019 Incremental Capital Investment

Line No.		Fiscal Year 2019 (a)	(b)	(c)	(d)	(e)	(f)
	Capital Repairs Deduction						
1	Plant Additions	Page 5 of 29, Line 1	(\$914,000)				
2	Capital Repairs Deduction Rate	Per Tax Department	1/ 85.18%				
3	Capital Repairs Deduction	Line 1 × Line 2	(\$778,545)				
4							
5							
6	Bonus Depreciation						
7	Plant Additions	Line 1	(\$914,000)				
8	Less Capital Repairs Deduction	Line 3	(\$778,545)				
9	Plant Additions Net of Capital Repairs Deduction	Line 7 - Line 8	(\$135,455)				
10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	100.00%				
11	Plant Eligible for Bonus Depreciation	Line 9 × Line 10	(\$135,455)				
12	Bonus Depreciation Rate (30% Eligible)	1 × 30% × 11.65%	2/ 3.50%				
13	Bonus Depreciation Rate (40% Eligible)	1 × 40% × 26.75%	2/ 10.70%				
14	Total Bonus Depreciation Rate	Line 12 + Line 13	14.20%				
15	Bonus Depreciation	Line 11 × Line 14	(\$19,228)				
16							
17	Remaining Tax Depreciation						
18	Plant Additions	Line 1	(\$914,000)				
19	Less Capital Repairs Deduction	Line 3	(\$778,545)				
20	Less Bonus Depreciation	Line 15	(\$19,228)				
21	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 18 - Line 19 - Line 20	(\$116,227)				
22	20 YR MACRS Tax Depreciation Rates	IRS Publication 946	3.75%				
23	Remaining Tax Depreciation	Line 21 × Line 22	(\$4,359)				
24							
25	FY19 tax (gain)/loss on retirements	Per Tax Department	3/ \$375,698				
26	Cost of Removal	Page 5 of 29, Line 7	\$5,626,564				
27							
28	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 15, 23, 25 & 26	\$5,200,130				

20 Year MACRS Depreciation			
MACRS basis:	Line 21, Column (a)	Annual	Cumulative
Fiscal Year	Prorated		
FY Mar-2019	3.750%	(\$4,359)	\$5,200,130
FY Mar-2020	7.219%	(\$8,390)	\$5,191,739
FY Mar-2021	6.677%	(\$7,760)	\$5,183,979
FY Mar-2022	6.177%	(\$7,179)	\$5,176,799
FY Mar-2023 (Apr-May 2022)	5.713% 0.845%	(\$982)	\$5,175,817
Book Cost	Line 1, Column (a)	(\$914,000)	
Cumulative Book Depreciation	- Page 5 of 29, Line 16, Col (e)	(\$49,891)	
PPL MACRS basis:	Line 12 + Line 13	(\$963,891)	
FY Mar-2023 (Jun-Mar 2023)	3.750%	(\$36,146)	(\$36,146)
Mar-2024	7.219%	(\$69,583)	(\$105,729)
Mar-2025	6.677%	(\$64,359)	(\$170,088)
Mar-2026	6.177%	(\$59,540)	(\$229,628)
Mar-2027	5.713%	(\$55,067)	(\$284,695)
Mar-2028	5.285%	(\$50,942)	(\$335,637)
Mar-2029	4.888%	(\$47,115)	(\$382,751)
Mar-2030	4.522%	(\$43,587)	(\$426,339)
Mar-2031	4.462%	(\$43,009)	(\$469,347)
Mar-2032	4.461%	(\$42,999)	(\$512,347)
Mar-2033	4.462%	(\$43,009)	(\$555,355)
Mar-2034	4.461%	(\$42,999)	(\$598,355)
Mar-2035	4.462%	(\$43,009)	(\$641,363)
Mar-2036	4.461%	(\$42,999)	(\$684,363)
Mar-2037	4.462%	(\$43,009)	(\$727,371)
Mar-2038	4.461%	(\$42,999)	(\$770,371)
Mar-2039	4.462%	(\$43,009)	(\$813,379)
Mar-2040	4.461%	(\$42,999)	(\$856,379)
Mar-2041	4.462%	(\$43,009)	(\$899,387)
Mar-2042	4.461%	(\$42,999)	(\$942,387)
Mar-2043	2.231%	(\$21,504)	(\$963,891)
	100.000%	(\$963,891)	

Column (d), Line 10 = MACRS Rate 5.713% / 365 days x 54 days

1/ Capital Repairs percentage is the actual result of FY2019 tax return
2/ Percent of Plant Eligible for Bonus Depreciation is the actual result of FY2019 tax return
3/ Actual Loss the actual result of FY2019 tax return
10 (d) 5.713% / 365 x 54

**The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Gas ISR Revenue Requirement Reconciliation
Calculation of Net Deferred Tax Reserve Proration on FY 2019 Incremental Capital Investment**

Line No.	Deferred Tax Subject to Proration	FY22 (a)	FY23 (b)
	Col (a): Page 5 of 29, Line 15, column (d); Col (b): Page 5 of 29, Line 15, columns (e) and (f); Col (c): Page 5 of 29, Line 15, column (g)		
1	Book Depreciation	\$13,575	\$13,575
2	Bonus Depreciation	\$0	\$0
	Col (a): - Page 6 of 29, Line 9, column (e); Col (b): - Page 6 of 29, Sum of Lines 10 and 16, column, (e); Col (c): - Page 6 of 29, Line 17, column, (e)		
3	Remaining MACRS Tax Depreciation	\$7,179	\$37,128
4	FY19 tax (gain)/loss on retirements	\$0	\$0
5	Cumulative Book / Tax Timer	Sum of Lines 1 through 4	\$20,755
6	Effective Tax Rate	21%	21%
7	Deferred Tax Reserve	Line 5 × Line 6	\$4,358
	Deferred Tax Not Subject to Proration		
8	Capital Repairs Deduction		
9	Cost of Removal		
10	Book/Tax Depreciation Timing Difference at 3/31/2019		
11	Cumulative Book / Tax Timer	Line 8 + Line 9 + Line 10	\$0
12	Effective Tax Rate	21%	21%
13	Deferred Tax Reserve	Line 11 × Line 12	\$0
14	Total Deferred Tax Reserve	Line 7 + Line 13	\$4,358
15	Net Operating Loss	\$0	\$0
16	Net Deferred Tax Reserve	Line 14 + Line 15	\$4,358
	Allocation of FY 2019 Estimated Federal NOL		
17	Cumulative Book/Tax Timer Subject to Proration	Line 5	\$20,755
18	Cumulative Book/Tax Timer Not Subject to Proration	Line 11	\$0
19	Total Cumulative Book/Tax Timer	Line 17 + Line 18	\$20,755
20	Total FY 2019 Federal NOL	\$0	\$0
21	Allocated FY 2019 Federal NOL Not Subject to Proration	(Line 18 ÷ Line 19) × Line 20	\$0
22	Allocated FY 2019 Federal NOL Subject to Proration	(Line 17 ÷ Line 19) × Line 20	\$0
23	Effective Tax Rate	21%	21%
24	Deferred Tax Benefit subject to proration	Line 22 × Line 23	\$0
25	Net Deferred Tax Reserve subject to proration	Line 7 + Line 24	\$4,358
	(d)	(e)	(f)
	Number of Days in	Proration Percentage	FY22
	Month		FY23
26	Proration Calculation		
27	April	30	91.78%
28	May	31	83.29%
29	June	30	75.07%
30	July	31	66.58%
31	August	31	58.08%
32	September	30	49.86%
33	October	31	41.37%
34	November	30	33.15%
35	December	31	24.66%
36	January	31	16.16%
37	February	28	8.49%
38	March	31	0.00%
39	Total	365	0.00%
			\$1,992
			\$4,867
39	Deferred Tax Without Proration	Line 25	\$4,358
40	Average Deferred Tax without Proration	Line 39 × 50%	\$2,179
41	Proration Adjustment	Line 38 - Line 40	(\$187)

Column Notes:

- (e) Sum of remaining days in the year (Col (d)) ÷ 365
- (f), (g) Current Year Line 25 ÷ 12 × Current Month Col (e)

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Gas ISR Revenue Requirement Reconciliation
Fiscal Year 2023 Revenue Requirement on FY 2020 Actual Incremental Gas Capital Investment

Line No.		Fiscal Year 2020 (a)	Fiscal Year 2021 (b)	Fiscal Year 2022 (c)	NG 4/1/22 - 5/24/2022 2023 (d)	PPL 5/25/22 - 3/31/23 2023 (e)
Depreciable Net Capital Included in ISR Rate Base						
1	Total Allowed Capital Included in ISR Rate Base in Current Year	Page 21 of 29, Line 3, Col (c)	\$105,296,046			
2	Retirements	Page 21 of 29, Line 9, Col (c)	\$4,276,135			
3	Net Depreciable Capital Included in ISR Rate Base	Year 1 = Line 1 - Line 2; then = Prior Year Line 3	\$101,019,911	\$101,019,911	\$101,019,911	\$101,019,911
Change in Net Capital Included in ISR Rate Base						
4	Capital Included in ISR Rate Base	Line 1	\$105,296,046	\$0	\$0	\$0
5	Depreciation Expense	Page 25 of 29, Line 72(c)	\$23,534,853	\$0	\$0	\$0
6	Incremental Capital Amount	Year 1 = Line 4 - Line 5; then = Prior Year Line 6	\$81,761,193	\$81,761,193	\$81,761,193	\$81,761,193
7	Cost of Removal	Page 21 of 29, Line 6, Col (c)	\$7,055,630			
8	Net Plant Amount	Line 1 = Line 6+7; Then = Prior Year	\$88,816,823	\$88,816,823	\$88,816,823	\$88,816,823
Deferred Tax Calculation:						
9	Composite Book Depreciation Rate	Page 23 of 29, Line 86(e)	1/ 2.99%	2.99%	2.99%	2.99%
10	Number of days		2/		54	311
11	Proration Percentage		2/		14.79%	85.21%
12	Tax Depreciation and Year 1 Basis Adjustments	Year 1 = Page 9 of 29, Line 28, Col (a); then = Page 9 of 29, Col (e)	\$89,531,414	\$1,753,362	\$1,621,720	\$221,959
13	Cumulative Tax Depreciation-NG	Year 1 = Line 12; then = Prior Year Line 13 + Current Year Line 12	\$89,531,414	\$91,284,775	\$92,906,495	\$93,128,454
14	Cumulative Tax Depreciation-PPL	Year 1 = Line 12; then = Prior Year Line 14 + Current Year Line 12				\$3,648,673
15	Book Depreciation	Year 1 = Line 3 × Line 9 × 50%; then = Line 3 × Line 9	\$1,510,248	\$3,020,495	\$3,020,495	\$446,868
16	Cumulative Book Depreciation	Year 1 = Line 15; then = Prior Year Line 16 + Current Year Line 15	\$1,510,248	\$4,530,743	\$7,551,238	\$7,998,106
17	Cumulative Book / Tax Timer	Columns (a) through (d): Line 13 - Line 16, Then Line 14 - Line 16	\$88,021,166	\$86,754,032	\$85,355,257	\$85,130,348
18	Less: Cumulative Book Depreciation at Acquisition	Line 16 Column (d)				\$7,998,106
19	Cumulative Book / Tax Timer - PPL	Line 17 + Line 18				\$1,075,045
20	Effective Tax Rate	Columns (a) through (d): Line 17 * Line 20, Then Line 19 *	21.00%	21.00%	21.00%	21.00%
21	Deferred Tax Reserve	Line 20	\$18,484,445	\$18,218,347	\$17,924,604	\$17,877,373
22	Add: FY 2020 Federal NOL utilization	Page 21 of 29, Line 12, Col (c)	3/ (\$3,063,059)	(\$3,063,059)	(\$3,063,059)	(\$3,063,059)
23	Net Deferred Tax Reserve before Proration Adjustment	Line 21 + Line 22	\$15,421,386	\$15,155,288	\$14,861,545	\$14,814,315
ISR Rate Base Calculation:						
24	Cumulative Incremental Capital Included in ISR Rate Base	Line 8	\$88,816,823	\$88,816,823	\$88,816,823	\$88,816,823
25	Accumulated Depreciation	- Line 16	(\$1,510,248)	(\$4,530,743)	(\$7,551,238)	(\$7,998,106)
26	Deferred Tax Reserve	- Line 23	(\$15,421,386)	(\$15,155,288)	(\$14,861,545)	(\$14,814,315)
27	Year End Rate Base before Deferred Tax Proration	Sum of Lines 24 through 26	\$71,885,189	\$69,130,792	\$66,404,039	\$66,004,402
Revenue Requirement Calculation:						
28	Average Rate Base before Deferred Tax Proration Adjustment	Year 1 = Line 27 × Page 11 of 29, Line 16; then = Average of (Prior Year Line 27 + Current Year Line 27/2)			\$67,767,415	\$72,211,684
29	Proration Adjustment	Page 10 of 29, Line 41			(\$12,608)	\$7,663
30	Average ISR Rate Base after Deferred Tax Proration	Line 28 + Line 29			\$67,754,807	\$72,219,347
31	Pre-Tax ROR	Page 29 of 29, Line 30, Column (e)			8.41%	8.41%
32	Proration Percentage	Line 11			14.79%	85.21%
33	Return and Taxes	Cols (c) and (f): L 30 * L 31; Cols (d) and (e): L 30 * L 31 * L 32			\$5,698,179	\$898,567
34	Book Depreciation	Line 15			\$3,020,495	\$446,868
35	Annual Revenue Requirement	Sum of Lines 33 through 34	N/A	N/A	\$8,718,675	\$1,345,435
						\$7,748,708

1/ 2.99%, Composite Book Depreciation Rate of Distribution Plant approved per RIPUC Docket No. 4770, effective on Sep 1, 2018

2/ Columns (d) and (e) represent the 12 months within fiscal year 2023, but activity is separated to accommodate the impacts of the acquisition as described in note 3.

3/

National Grid and PPL Corporation ("PPL") elected to treat PPL's acquisition of The Narragansett Electric Company ("NECO") from National Grid on May 25, 2022 as an asset sale for U.S. federal income tax purposes under Internal Revenue Code Section 338(h)(10). As a result of this election, PPL was deemed to acquire the assets of NECO at fair market value (essentially equivalent to book value) for tax purposes. The resulting "step-up" in tax basis eliminates most book/tax timing differences and the related accumulated net deferred income tax liabilities as of the acquisition date, at which time PPL will begin depreciating the new tax basis and start the tracking of book/tax timing differences as if PPL purchased a new asset in the year of acquisition.

4/ Columns (d) and (e) takes the average of the "Year End Rate Base before Deferred Tax Proration" at the beginning of the fiscal year on Line 27, Column (c) and the end of the fiscal year on Line 31, Column (e). See note 2.

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Gas ISR Revenue Requirement Reconciliation
Calculation of Tax Depreciation and Repairs Deduction on FY 2020 Incremental Capital Investments

Line No.			Fiscal Year 2020 (a)	(b)	(c)	(d)	(e)	(f)
	Capital Repairs Deduction							
1	Plant Additions	Page 8 of 29, Line 1	\$105,296,046		20 Year MACRS Depreciation			
2	Capital Repairs Deduction Rate	Per Tax Department	1/ 76.14%					
3	Capital Repairs Deduction	Line 1 × Line 2	\$80,172,409	MACRS basis:	Line 21, Column (a)	\$24,288,150		
4						Annual	Cumulative	
5								
6	Bonus Depreciation							
7	Plant Additions	Line 1	\$105,296,046					
8	Less Capital Repairs Deduction	Line 3	\$80,172,409					
9	Plant Additions Net of Capital Repairs Deduction	Line 4 - Line 5	\$25,123,637					
10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	100.00%					
11	Plant Eligible for Bonus Depreciation	Line 9 × Line 10	\$25,123,637					
12	Bonus Depreciation Rate 30%, up to December 31, 2019	14.78% × 30% × 75%	2/ 3.33%					
13	Bonus Depreciation Rate 0%, after December 31, 2019		0.00%					
14	Total Bonus Depreciation Rate	Line 12 + Line 13	3.33%					
15	Bonus Depreciation	Line 11 × Line 14	\$835,487					
16								
17	Remaining Tax Depreciation							
18	Plant Additions	Line 1	\$105,296,046					
19	Less Capital Repairs Deduction	Line 3	\$80,172,409					
20	Less Bonus Depreciation	Line 15	\$835,487					
21	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 18 - Line 19 - Line 20	\$24,288,150					
22	20 YR MACRS Tax Depreciation Rates	IRS Publication 946	3.75%					
23	Remaining Tax Depreciation	Line 21 × Line 22	\$910,806					
24								
25	FY20 tax (gain)/loss on retirements	Per Tax Department	3/ \$557,081					
26	Cost of Removal	Page 8 of 29, Line 7	\$7,055,630					
27								
28	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 15, 23, 25 & 26	\$89,531,414					
29								
30								
31								
32								
33								
34								
35								
36								
37								

Column (d), Line 9 = MACRS Rate 6.177% / 365 days x 54 days

1/ Capital Repairs percentage is the actual result of FY2020 tax return

2/ Percent of Plant Eligible for Bonus Depreciation is the actual result of FY2020 tax return

3/ Actual Loss based on FY2020 tax return

9 (d) 6.177% / 365 x 54

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Gas ISR Revenue Requirement Reconciliation
Calculation of Net Deferred Tax Reserve Proration on FY 2020 Incremental Capital Investments

Line No.	Deferred Tax Subject to Proration		FY22 (a)	FY23-NG (b)
		Col (a): Page 8 of 29, Line 15, column (c); Col (b): Page 8 of 29, Line 15, columns (d) and (e); Col (c): Page 8 of 29, Line 15, column (f)		
1	Book Depreciation		\$3,020,495	\$3,020,495
2	Bonus Depreciation		\$0	\$0
		Col (a): - Page 9 of 29, Line 8, column (e); Col (b): - Page 9 of 29, Sum of Lines 9 and 15 column (e); Col (c): - Page 9 of 29, Line 16, column (e)		
3	Remaining MACRS Tax Depreciation	Year 1 = Docket no. 4916, R.S. 3, Att. 1R, page 10 Col (a); then = 0	(\$1,621,720)	(\$3,870,632)
4	FY20 tax (gain)/loss on retirements	Sum of Lines 1 through 4	\$0	\$0
5	Cumulative Book / Tax Timer		\$1,398,776	(\$850,136)
6	Effective Tax Rate		21%	21%
7	Deferred Tax Reserve	Line 5 × Line 6	\$293,743	(\$178,529)
	Deferred Tax Not Subject to Proration			
		Year 1 = Docket no. 4916, R.S. 3, Att. 1R, page 10 Col (a); then = 0		
8	Capital Repairs Deduction			
		Year 1 = Docket no. 4916, R.S. 3, Att. 1R, page 10 Col (a); then = 0		
9	Cost of Removal			
10	Book/Tax Depreciation Timing Difference at 3/31/2020			
11	Cumulative Book / Tax Timer	Line 8 + Line 9 + Line 10		
12	Effective Tax Rate			
13	Deferred Tax Reserve	Line 11 × Line 12		
14	Total Deferred Tax Reserve	Line 7 + Line 13	\$293,743	(\$178,529)
15	Net Operating Loss			
16	Net Deferred Tax Reserve	Line 14 + Line 15	\$293,743	(\$178,529)
	Allocation of FY 2018 Estimated Federal NOL			
17	Cumulative Book/Tax Timer Subject to Proration	Line 5	\$1,398,776	(\$850,136)
18	Cumulative Book/Tax Timer Not Subject to Proration	Line 11	\$0	\$0
19	Total Cumulative Book/Tax Timer	Line 17 + Line 18	\$1,398,776	(\$850,136)
		Year 1 = Docket no. 4916, R.S. 3, Att. 1R, page 10 Col (a); then = 0		
20	Total FY 2020 Federal NOL			
21	Allocated FY 2020 Federal NOL Not Subject to Proration	(Line 18 ÷ Line 19) × Line 20		
22	Allocated FY 2020 Federal NOL Subject to Proration	(Line 17 ÷ Line 19) × Line 20		
23	Effective Tax Rate			
24	Deferred Tax Benefit subject to proration	Line 22 × Line 23		
25	Net Deferred Tax Reserve subject to proration	Line 7 + Line 24	\$293,743	(\$178,529)
		(d) (e) (f) (g)		
	Proration Calculation	Number of Days in Month Proration Percentage	FY22	FY23-NG
26	April	30 91.78%	\$22,467	(\$13,655)
27	May	31 83.29%	\$20,388	(\$12,391)
28	June	30 75.07%	\$18,376	(\$11,168)
29	July	31 66.58%	\$16,297	(\$9,905)
30	August	31 58.08%	\$14,218	(\$8,641)
31	September	30 49.86%	\$12,206	(\$7,418)
32	October	31 41.37%	\$10,127	(\$6,155)
33	November	30 33.15%	\$8,115	(\$4,932)
34	December	31 24.66%	\$6,036	(\$3,668)
35	January	31 16.16%	\$3,957	(\$2,405)
36	February	28 8.49%	\$2,079	(\$1,264)
37	March	31 0.00%	\$0	\$0
38	Total	365	\$134,263	(\$81,601)
39	Deferred Tax Without Proration	Line 25	\$293,743	(\$178,529)
40	Average Deferred Tax without Proration	Line 39 × 50%	\$146,871	(\$89,264)
41	Proration Adjustment	Line 38 - Line 40	(\$12,608)	\$7,663

Column Notes:

- (e) Sum of remaining days in the year (Col (d)) ÷ 366
- (f), (g) Current Year Line 25 ÷ 12 × Current Month Col (e)

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Gas ISR Revenue Requirement Reconciliation
ISR Additions April 2019 through March 2020

Line No.	Month No.	Month	FY 2020 ISR Additions (a)	In Rates (b)	Not In Rates (c) = (a) - (b)	Weight for Days (d)	Weighted Average (e) = (d) × (c)	Weight for Investment (f) = (e) ÷ Total(e)
2	1	Apr-19	\$12,009,983	\$7,764,750	\$4,245,233	0.958	\$4,068,348	4.03%
3	2	May-19	\$12,009,983	\$7,764,750	\$4,245,233	0.875	\$3,714,579	4.03%
4	3	Jun-19	\$12,009,983	\$7,764,750	\$4,245,233	0.792	\$3,360,809	4.03%
5	4	Jul-19	\$12,009,983	\$7,764,750	\$4,245,233	0.708	\$3,007,040	4.03%
6	5	Aug-19	\$12,009,983	\$7,764,750	\$4,245,233	0.625	\$2,653,271	4.03%
7	6	Sep-19	\$12,009,983	\$0	\$12,009,983	0.542	\$6,505,407	11.41%
8	7	Oct-19	\$12,009,983	\$0	\$12,009,983	0.458	\$5,504,576	11.41%
9	8	Nov-19	\$12,009,983	\$0	\$12,009,983	0.375	\$4,503,744	11.41%
10	9	Dec-19	\$12,009,983	\$0	\$12,009,983	0.292	\$3,502,912	11.41%
11	10	Jan-20	\$12,009,983	\$0	\$12,009,983	0.208	\$2,502,080	11.41%
12	11	Feb-20	\$12,009,983	\$0	\$12,009,983	0.125	\$1,501,248	11.41%
13	12	Mar-20	\$12,009,983	\$0	\$12,009,983	0.042	\$500,416	11.41%
14	Total		\$144,119,796	\$38,823,750	\$105,296,046		\$41,324,429	100.00%
15	Total Additions September 2019 through March 2020				\$84,069,881			
16	FY 2020 Weighted Average Incremental Rate Base Percentage						39.25%	

Column (a)=Page 21 of 29 , Line 1 ,Col (c)
Column (b)=Page 21 of 29 , Line 2 ,Col (c)
Column (d) = (12.5 - Month No.) ÷ 12
Line 14 = Page 21 of 29 Line 1 Col (c)
Line 15 = Sum of Lines 7(c) through 13(c)
Line 16 = Line 14(e)/Line 14(c)

**The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Gas ISR Revenue Requirement Reconciliation
Fiscal Year 2023 Revenue Requirement on FY 2021 Actual Incremental Gas Capital Investment**

Line No.			Fiscal Year 2021 (a)	Fiscal Year 2022 (b)	NG 4/1/22 - 5/24/2022 2023 (c)	PPL 5/25/22 - 3/31/23 2023 (d)
Depreciable Net Capital Included in ISR Rate Base						
1	Total Allowed Capital Included in ISR Rate Base in Current Year	Page 21 of 29 , Line 3 ,Col (d)	\$110,177,659			
2	Retirements	Page 21 of 29 , Line 9 ,Col (d)	\$3,860,987			
3	Net Depreciable Capital Included in ISR Rate Base	Year 1 = Line 1 - Line 2; then = Prior Year Line 3	\$106,316,672	\$106,316,672	\$106,316,672	\$106,316,672
Change in Net Capital Included in ISR Rate Base						
4	Capital Included in ISR Rate Base	Line 1	\$110,177,659	\$0	\$0	\$0
5	Depreciation Expense	Page 25 of 29, Line 78(c)	\$40,700,586	\$0	\$0	\$0
6	Incremental Capital Amount	Year 1 = Line 4 - Line 5; then = Prior Year Line 6	\$69,477,072	\$69,477,072	\$69,477,072	\$69,477,072
7	Cost of Removal	Page 21 of 29 , Line 6 ,Col (d)	\$8,861,636			
8	Net Plant Amount	Line 6 + Line 7	\$78,338,709	\$78,338,709	\$78,338,709	\$78,338,709
Deferred Tax Calculation:						
9	Composite Book Depreciation Rate	Page 23 of 29, Line 86(e)	1/ 2.99%	2.99%	2.99%	2.99%
10	Number of days		2/		54	311
11	Proration Percentage		2/		14.79%	85.21%
12	Tax Depreciation and Year 1 Basis Adjustments	Year 1 =Page 13 of 29, Line 28, Col (a); then = Page 13 of 29, Col (e)	\$63,538,144	\$4,232,177	\$579,121	\$3,935,215
13	Cumulative Tax Depreciation-NG	Year 1 = Line 12; then = Prior Year Line 13 + Current Year Line 12	\$63,538,144	\$67,770,322	\$68,349,442	
14	Cumulative Tax Depreciation-PPL	Year 1 = Line 12; then = Prior Year Line 14 + Current Year Line 12				\$3,935,215
15	Book Depreciation	Year 1 = Line 3 × Line 9 × 50% ; then = Line 3 × Line 9	\$1,589,434	\$3,178,868	\$470,298	\$2,708,570
16	Cumulative Book Depreciation	Year 1 = Line 15; then = Prior Year Line 16 + Current Year Line 15	\$1,589,434	\$4,768,303	\$5,238,601	\$7,947,171
17	Cumulative Book / Tax Timer	Columns (a) through (c): Line 13 - Line 16, Then Line 14 - Line 16	\$61,948,710	\$63,002,019	\$63,110,841	(\$4,011,957)
18	Less: Cumulative Book Depreciation at Acquisition	Line 16 Column (c)				\$5,238,601
19	Cumulative Book / Tax Timer - PPL	Line 17 + Line 18				\$1,226,645
20	Effective Tax Rate	Columns (a) through (c): Line 17 * Line 20, Then	21.00%	21.00%	21.00%	21.00%
21	Deferred Tax Reserve	Line 19 * Line 20	\$13,009,229	\$13,230,424	\$13,253,277	\$257,595
22	Add: FY 2021 Federal NOL utilization	Page 21 of 29, Line 12, Col (d)	(\$5,525,796)	(\$5,525,796)	(\$5,525,796)	\$0
23	Net Deferred Tax Reserve before Proration Adjustment	Line 21 + Line 22	\$7,483,434	\$7,704,628	\$7,727,481	\$257,595
ISR Rate Base Calculation:						
24	Cumulative Incremental Capital Included in ISR Rate Base	Line 8	\$78,338,709	\$78,338,709	\$78,338,709	\$78,338,709
25	Accumulated Depreciation	- Line 16	(\$1,589,434)	(\$4,768,303)	(\$5,238,601)	(\$7,947,171)
26	Deferred Tax Reserve	- Line 23	(\$7,483,434)	(\$7,704,628)	(\$7,727,481)	(\$257,595)
27	Year End Rate Base before Deferred Tax Proration	Sum of Lines 24 through 26	\$69,265,841	\$65,865,777	\$65,372,626	\$70,133,942
Revenue Requirement Calculation:						
28	Average Rate Base before Deferred Tax Proration Adjustment	Year 1 = Current Year Line 27 ÷ 2; then = (Prior Year Line 27 + Current Year Line 27) ÷ 2		\$67,565,809	\$67,999,860	\$67,999,860
29	Proration Adjustment	Page 14 of 29, Line 41		\$9,494	\$12,037	\$12,037
30	Average ISR Rate Base after Deferred Tax Proration	Line 28 + Line 29		\$67,575,303	\$68,011,897	\$68,011,897
31	Pre-Tax ROR	Page 29 of 29, Line 30, Column (e)		8.41%	8.41%	8.41%
32	Proration Percentage	Line 11			14.79%	85.21%
33	Return and Taxes	Cols (b) and (c): L 30 * L 31; Cols (c) and (d): L 30 * L 31 * L 32		\$5,683,083	\$846,217	\$4,873,583
34	Book Depreciation	Line 15		\$3,178,868	\$470,298	\$2,708,570
35	Annual Revenue Requirement	Sum of Lines 33 through 34	N/A	\$8,861,951	\$1,316,515	\$7,582,154

1/ 2.99%, Composite Book Depreciation Rate approved per RIPUC Docket No. 4770, effective on Sep 1, 2018

2/ Columns (c) and (d) represent the 12 months within fiscal year 2023, but activity is separated to accommodate the impacts of the acquisition as described in note 3.

3/ National Grid and PPL Corporation ("PPL") elected to treat PPL's acquisition of The Narragansett Electric Company ("NECO") from National Grid on May 25, 2022 as an asset sale for U.S. federal income tax purposes under Internal Revenue Code Section 338(h)(10). As a result of this election, PPL was deemed to acquire the assets of NECO at fair market value (essentially equivalent to book value) for tax purposes. The resulting "step-up" in tax basis eliminates most book/tax timing differences and the related accumulated net deferred income tax liabilities as of the acquisition date, at which time PPL will begin depreciating the new tax basis and start the tracking of book/tax timing differences as if PPL purchased a new asset in the year of acquisition.

4/ Columns (c) and (d) takes the average of the "Year End Rate Base before Deferred Tax Proration" at the beginning of the fiscal year on Line 27, Column (b) and the end of the fiscal year on Line 27, Column (d). See

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Gas ISR Revenue Requirement Reconciliation
Calculation of Tax Depreciation and Repairs Deduction on FY 2021 Incremental Capital Investments

Line No.			Fiscal Year 2021 (a)	(b)	(c)	(d)	(e)	(f)	
1	Capital Repairs Deduction								
2	Plant Additions	Page 12 of 29, Line 1	\$110,177,659		20 Year MACRS Depreciation				
3	Capital Repairs Deduction Rate	Per Tax Department	46.79%	1/					
4	Capital Repairs Deduction	Line 1 × Line 2	\$51,552,126		MACRS basis:	Line 21, Column (a)	\$58,625,533		
5							Annual	Cumulative	
6	Bonus Depreciation				Fiscal Year	Prorated			
7	Plant Additions	Line 1	\$110,177,659		FY Mar-2021	3.750%	\$2,198,457	\$63,538,144	
8	Less Capital Repairs Deduction	Line 3	\$51,552,126		FY Mar-2022	7.219%	\$4,232,177	\$67,770,322	
9	Plant Additions Net of Capital Repairs Deduction	Line 7 - Line 8	\$58,625,533		FY Mar-2023 (Apr-May 2022)	6.677%	0.988%	\$579,121	\$68,349,442
10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	0.00%		PPL Acquisition - May 25, 2022				
11	Plant Eligible for Bonus Depreciation	Line 9 × Line 10	\$0				Line 1, Column (a)	\$110,177,659	
12	Bonus Depreciation Rate ()	Per Tax Department	0.00%				Cumulative Book Depreciation	- Page 12 of 29, Line 16, Col (c)	
13	Bonus Depreciation Rate ()	Per Tax Department	0.00%				PPL MACRS basis:	Line 11 + Line 12	
14	Total Bonus Depreciation Rate	Line 12 + Line 13	0.00%					<u>\$104,939,057</u>	
15	Bonus Depreciation	Line 11 × Line 14	\$0		FY Mar-2023 (Jun-Mar 2023)	3.750%	\$3,935,215	\$3,935,215	
16					Mar-2024	7.219%	\$7,575,551	\$11,510,765	
17	Remaining Tax Depreciation				Mar-2025	6.677%	\$7,006,781	\$18,517,546	
18	Plant Additions	Line 1	\$110,177,659		Mar-2026	6.177%	\$6,482,086	\$24,999,632	
19	Less Capital Repairs Deduction	Line 3	\$51,552,126		Mar-2027	5.713%	\$5,995,168	\$30,994,800	
20	Less Bonus Depreciation	Line 15	\$0		Mar-2028	5.285%	\$5,546,029	\$36,540,829	
21	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 18 - Line 19 - Line 20	\$58,625,533		Mar-2029	4.888%	\$5,129,421	\$41,670,250	
22	20 YR MACRS Tax Depreciation Rates	IRS Publication 946	3.75%		Mar-2030	4.522%	\$4,745,344	\$46,415,595	
23	Remaining Tax Depreciation	Line 21 × Line 22	\$2,198,457		Mar-2031	4.462%	\$4,682,381	\$51,097,975	
24					Mar-2032	4.461%	\$4,681,331	\$55,779,307	
25	FY21 tax (gain)/loss on retirements	Per Tax Department	925,925	2/	Mar-2033	4.462%	\$4,682,381	\$60,461,687	
26	Cost of Removal	Page 12 of 29, Line 7	\$8,861,636		Mar-2034	4.461%	\$4,681,331	\$65,143,019	
27					Mar-2035	4.462%	\$4,682,381	\$69,825,399	
28	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 15, 23, 25 & 26	\$63,538,144		Mar-2036	4.461%	\$4,681,331	\$74,506,731	
29					Mar-2037	4.462%	\$4,682,381	\$79,189,112	
30					Mar-2038	4.461%	\$4,681,331	\$83,870,443	
31					Mar-2039	4.462%	\$4,682,381	\$88,552,824	
32					Mar-2040	4.461%	\$4,681,331	\$93,234,155	
33					Mar-2041	4.462%	\$4,682,381	\$97,916,536	
34					Mar-2042	4.461%	\$4,681,331	\$102,597,867	
35					Mar-2043	2.231%	\$2,341,190	\$104,939,057	
36						100.000%	\$104,939,057		
37									

Column (d), Line 8 = MACRS Rate 6.677% / 365 days x 54 days

1/ Capital Repairs percentage is the actual result of FY2021 tax return

2/ Actual Loss based on FY2021 tax return

8 (d) 6.677% / 365 x 54

**The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Gas ISR Revenue Requirement Reconciliation
Calculation of Net Deferred Tax Reserve Proration on FY 2021 Incremental Capital Investments**

Line No.	Deferred Tax Subject to Proration	Col (a): Page 12 of 29, Line 15, column (b); Col (b): Page 12 of 29, Line 15, columns (c) and (d); Col (c): Page 12 of 29, Line 15, column (e)	<u>FY22</u> (a)	<u>FY23</u> (b)
1	Book Depreciation		\$3,178,868	\$3,178,868
2	Bonus Depreciation			
3	Remaining MACRS Tax Depreciation	Col (a): - Page 13 of 29, Line 7, column (e); Col (b): - Page 13 of 29, Sum of Lines 8 and 15, column, (e); Col (c): - Page 13 of 29, Line 16, column, (e)	(\$4,232,177)	(\$4,514,335)
4	FY21 tax (gain)/loss on retirements	Page 13 of 29, Line 25 ,Col (a)	\$0	\$0
5	Cumulative Book / Tax Timer	Sum of Lines 1 through 4	(\$1,053,309)	(\$1,335,467)
6	Effective Tax Rate		21%	21%
7	Deferred Tax Reserve	Line 5 × Line 6	(\$221,195)	(\$280,448)
	Deferred Tax Not Subject to Proration			
8	Capital Repairs Deduction	Col (a): Docket 4996, R.S. 3, Att. 1R, page 14 Col (a)		
9	Cost of Removal	Col (a): Docket 4996, R.S. 3, Att. 1R, page 14 Col (a)		
10	Book/Tax Depreciation Timing Difference at 3/31/2021			
11	Cumulative Book / Tax Timer	Line 8 + Line 9 + Line 10		
12	Effective Tax Rate			
13	Deferred Tax Reserve	Line 11 × Line 12		
14	Total Deferred Tax Reserve	Line 7 + Line 13	(\$221,195)	(\$280,448)
15	Net Operating Loss	Col (a): Docket 4996, R.S. 3, Att. 1R, page 14 Col (a)		
16	Net Deferred Tax Reserve	Line 14 + Line 15	(\$221,195)	(\$280,448)
	Allocation of FY 2021 Estimated Federal NOL			
17	Cumulative Book/Tax Timer Subject to Proration	Line 5	(\$1,053,309)	(\$1,335,467)
18	Cumulative Book/Tax Timer Not Subject to Proration	Line 11	\$0	\$0
19	Total Cumulative Book/Tax Timer	Line 17 + Line 18	(\$1,053,309)	(\$1,335,467)
20	Total FY 2021 Federal NOL	Col (a): Docket 4996, R.S. 3, Att. 1R, page 14 Col (a)		
21	Allocated FY 2021 Federal NOL Not Subject to Proration	(Line 18 ÷ Line 19) × Line 20		
22	Allocated FY 2021 Federal NOL Subject to Proration	(Line 17 ÷ Line 19) × Line 20		
23	Effective Tax Rate			
24	Deferred Tax Benefit subject to proration	Line 22 × Line 23		
25	Net Deferred Tax Reserve subject to proration	Line 7 + Line 24	(\$221,195)	(\$280,448)
		(d)	(e)	(f)
		(g)		
	Proration Calculation	Number of Days in Month	Proration Percentage	FY22
26	April	30	91.78%	(\$16,918)
27	May	31	83.29%	(\$15,352)
28	June	30	75.07%	(\$13,837)
29	July	31	66.58%	(\$12,272)
30	August	31	58.08%	(\$10,706)
31	September	30	49.86%	(\$9,191)
32	October	31	41.37%	(\$7,626)
33	November	30	33.15%	(\$6,111)
34	December	31	24.66%	(\$4,545)
35	January	31	16.16%	(\$2,980)
36	February	28	8.49%	(\$1,566)
37	March	31	0.00%	\$0
38	Total	365		(\$101,103)
			(\$128,187)	
39	Deferred Tax Without Proration	Line 25	(\$221,195)	(\$280,448)
40	Average Deferred Tax without Proration	Line 39 × 0.5	(\$110,597)	(\$140,224)
41	Proration Adjustment	Line 38 - Line 40	\$9,494	\$12,037

Column Notes:

- (e) Sum of remaining days in the year (Col (d)) ÷ 365
- (f), (g) Current Year Line 25 ÷ 12 × Current Month Col (e)

**The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Gas ISR Revenue Requirement Reconciliation
Fiscal Year 2023 Revenue Requirement on FY 2022 Actual Incremental Gas Capital Investment**

Line No.	Fiscal Year	NG 4/1/22 - 5/24/2022 2023 (b)	PPL 5/25/22 - 3/31/23 2023 (c)
	2022 (a)		
Depreciable Net Capital Included in ISR Rate Base			
1	Total Allowed Capital Included in ISR Rate Base in Current Year	Page 21 of 29 , Line 3 ,Col (e)	\$156,694,227
2	Retirements	Page 21 of 29 , Line 9 ,Col (e)	\$6,258,509
3	Net Depreciable Capital Included in ISR Rate Base	Year 1 = Line 1 - Line 2; then = Prior Year Line 3	\$150,435,718
Change in Net Capital Included in ISR Rate Base			
4	Capital Included in ISR Rate Base	Line 1	\$156,694,227
5	Depreciation Expense	Page 25 of 29, Line 77(c)	\$40,954,246
6	Incremental Capital Amount	Year 1 = Line 4 - Line 5; then = Prior Year Line 6	\$115,739,981
7	Cost of Removal	Page 21 of 29 , Line 6 ,Col (e)	\$10,773,005
8	Net Plant Amount	Line 6 + Line 7	\$126,512,985
Deferred Tax Calculation:			
9	Composite Book Depreciation Rate	Page 23 of 29, Line 86(e)	1/ 2.99%
10	Number of days	2/	54
11	Proration Percentage	2/	14.79%
12	Tax Depreciation and Year 1 Basis Adjustments	Year 1 =Page 16 of 29, Line 28, Col (a); then = Page 16 of 29, Col (e) Year 1 = Line 12; then = Prior Year Line 13 + Current Year Line 12	\$127,609,589
13	Cumulative Tax Depreciation-NG	3/	\$127,609,589
14	Cumulative Tax Depreciation-PPL	3/	\$128,058,092
15	Book Depreciation	Year 1 = Line 3 × Line 9 × 50% ; then = Line 3 × Line 9	\$5,766,741
16	Cumulative Book Depreciation	2/	\$2,249,014
17	Cumulative Book / Tax Timer	Year 1 = Line 15; then = Prior Year Line 16 + Current Year Line 15	\$2,249,014
18	Less: Cumulative Book Depreciation at Acquisition	Columns (a) and (b): Line 13 - Line 16, Then Line 14 - Line 16	\$2,914,476
19	Cumulative Book / Tax Timer - PPL	3/	\$2,914,476
20	Effective Tax Rate	Line 16 Column (b) Line 17 + Line 18	\$1,934,174
21	Deferred Tax Reserve	Columns (a) through (b): Line 17 * Line 20, Then Line 19 * Line 20	21.00%
22	Add: FY 2022 Federal NOL utilization	3/	\$26,325,721
23	Net Deferred Tax Reserve before Proration Adjustment	Page 21 of 29 , Line 12, Col (e) Line 21 + Line 22	\$26,280,159
			(\$3,264,442)
			\$23,015,717
			\$406,177
			\$23,061,278
			\$23,015,717
			\$406,177
ISR Rate Base Calculation:			
24	Cumulative Incremental Capital Included in ISR Rate Base	Line 8	\$126,512,985
25	Accumulated Depreciation	- Line 16	(\$2,249,014)
26	Deferred Tax Reserve	- Line 23	(\$23,061,278)
27	Year End Rate Base before Deferred Tax Proration	Sum of Lines 24 through 26	\$101,202,693
Revenue Requirement Calculation:			
28	Average Rate Base before Deferred Tax Proration Adjustment	Year 1 = Current Year Line 27 ÷ 2; then = (Prior Year Line 27 + Current Year Line 27) ÷ 2	\$50,601,346
29	Proration Adjustment	4/	(\$6,077)
30	Average ISR Rate Base after Deferred Tax Proration	Page 17 of 29, Line 41 Line 28 + Line 29	\$50,595,269
31	Pre-Tax ROR	Page 29 of 29, Line 30, Column (e)	8.41%
32	Proration Percentage	2/	14.79%
33	Return and Taxes	Cols (a) and (d): L 30 * L 31; Cols (b) and (c): L 30 * L 31 * L 32	\$4,255,062
34	Book Depreciation	Line 15	\$2,249,014
35	Annual Revenue Requirement	Sum of Lines 33 through 34	\$6,504,076
36	Docket No. 5099 FY 2022 Gas ISR Reconciliation, Page 1, Line 6(b)		\$5,976,115
37	2022 Tax True-Up		\$527,961

1/ 2.99%, Composite Book Depreciation Rate approved per RIPUC Docket No. 4770, effective on Sep 1, 2018

2/ Columns (b) and (c) represent the 12 months within fiscal year 2023, but activity is separated to accommodate the impacts of the acquisition as described in note 3.

3/ National Grid and PPL Corporation ("PPL") elected to treat PPL's acquisition of The Narragansett Electric Company ("NECO") from National Grid on May 25, 2022 as an asset sale for U.S. federal income tax purposes under Internal Revenue Code Section 338(h)(10). As a result of this election, PPL was deemed to acquire the assets of NECO at fair market value (essentially equivalent to book value) for tax purposes. The resulting "step-up" in tax basis eliminates most book/tax timing differences and the related accumulated net deferred income tax liabilities as of the acquisition date, at which time PPL will begin depreciating the new tax basis and start the tracking of book/tax timing differences as if PPL purchased a new asset in the year of acquisition.

4/ Columns (b) and (c) takes the average of the "Year End Rate Base before Deferred Tax Proration" at the beginning of the fiscal year on Line 27, Column (a) and the end of the fiscal year on Line 27, Column (c). See note 2.

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Gas ISR Revenue Requirement Reconciliation
Calculation of Tax Depreciation and Repairs Deduction on FY 2022 Incremental Capital Investments

Line No.			Fiscal Year						
			2022	(a)	(b)	(c)	(d)	(e)	(f)
	Capital Repairs Deduction								
1	Plant Additions	Page 15 of 29, Line 1	\$156,694,227			20 Year MACRS Depreciation			
2	Capital Repairs Deduction Rate	Per Tax Department	73.20%	1/					
3	Capital Repairs Deduction	Line 1 × Line 2	\$114,700,174		MACRS basis:	Line 21, Column (a)	\$41,994,053		
4							Annual	Cumulative	
5					Fiscal Year	Prorated			
6	Bonus Depreciation				FY Mar-2022	3.750%	\$1,574,777	\$127,609,589	
7	Plant Additions	Line 1	\$156,694,227		FY Mar-2023 (Apr-May 2022)	7.219%	1.068%	\$448,503	\$128,058,092
8	Less Capital Repairs Deduction	Line 3	\$114,700,174						
9	Plant Additions Net of Capital Repairs Deduction	Line 7 - Line 8	\$41,994,053		PPL Acquisition - May 25, 2022				
10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	0.00%		Book Cost	Line 1, Column (a)	\$156,694,227		
11	Plant Eligible for Bonus Depreciation	Line 9 × Line 10	\$0		Cumulative Book Depreciation	- Page 15 of 29, Line 16, Col (b)	(\$2,914,476)		
12	Bonus Depreciation Rate 30%	Per Tax Department	0.00%		PPL MACRS basis:	Line 10 + Line 11	\$153,779,751		
13	Bonus Depreciation Rate 0%	Per Tax Department	0.00%						
14	Total Bonus Depreciation Rate	Line 12 + Line 13	0.00%		FY Mar-2023 (Jun-Mar 2023)	3.750%	\$5,766,741	\$5,766,741	
15	Bonus Depreciation	Line 11 × Line 14	\$0		Mar-2024	7.219%	\$11,101,360	\$16,868,101	
16					Mar-2025	6.677%	\$10,267,874	\$27,135,975	
17	Remaining Tax Depreciation				Mar-2026	6.177%	\$9,498,975	\$36,634,950	
18	Plant Additions	Line 1	\$156,694,227		Mar-2027	5.713%	\$8,785,437	\$45,420,387	
19	Less Capital Repairs Deduction	Line 3	\$114,700,174		Mar-2028	5.285%	\$8,127,260	\$53,547,647	
20	Less Bonus Depreciation	Line 15	\$0		Mar-2029	4.888%	\$7,516,754	\$61,064,401	
21	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 18 - Line 19 - Line 20	\$41,994,053		Mar-2030	4.522%	\$6,953,920	\$68,018,322	
22	20 YR MACRS Tax Depreciation Rates	IRS Publication 946	3.75%		Mar-2031	4.462%	\$6,861,653	\$74,879,974	
23	Remaining Tax Depreciation	Line 21 × Line 22	\$1,574,777		Mar-2032	4.461%	\$6,860,115	\$81,740,089	
24					Mar-2033	4.462%	\$6,861,653	\$88,601,742	
25	FY22 tax (gain)/loss on retirements	Per Tax Department	561,633	2/	Mar-2034	4.461%	\$6,860,115	\$95,461,856	
26	Cost of Removal	Page 15 of 29, Line 7	\$10,773,005		Mar-2035	4.462%	\$6,861,653	\$102,323,509	
27					Mar-2036	4.461%	\$6,860,115	\$109,183,623	
28	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 15, 23, 25 & 26	\$127,609,589		Mar-2037	4.462%	\$6,861,653	\$116,045,276	
29					Mar-2038	4.461%	\$6,860,115	\$122,905,391	
30					Mar-2039	4.462%	\$6,861,653	\$129,767,043	
31					Mar-2040	4.461%	\$6,860,115	\$136,627,158	
32					Mar-2041	4.462%	\$6,861,653	\$143,488,810	
33					Mar-2042	4.461%	\$6,860,115	\$150,348,925	
34					Mar-2043	2.231%	\$3,430,826	\$153,779,751	
35						100.000%	\$153,779,751		
36									

Column (d), Line 7 = MACRS Rate 7.219% / 365 days x 54 days

1/ Capital Repairs percentage is based on a three-year average of FYs 2018, 2019 and 2020 capital repairs rates.

2/ FY 2022 estimated tax loss on retirements is tax department estimate

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Gas ISR Revenue Requirement Reconciliation
Calculation of Net Deferred Tax Reserve Proration on FY 2022 Incremental Capital Investments

Line No.	Deferred Tax Subject to Proration		FY22 (a)	FY23 (b)
		Col (a): Page 15 of 29, Line 15, column (a); Col (b): Page 15 of 29, Line 15, columns (b) and (c); Col (c): Page 15 of 29, Line 15, column (d)		
1	Book Depreciation		\$2,249,014	\$4,498,028
2	Bonus Depreciation			
		Col (a): - Page 16 of 29, Line 6, column (e); Col (b): - Page 16 of 29, Sum of Lines 7 and 14, column (e); Col (c): - Page 16 of 29, Line 15, column, (e) - Page 16 of 29 , Line 25 ,Col (a)		
3	Remaining MACRS Tax Depreciation		(\$1,574,777)	(\$6,215,244)
4	FY22 tax (gain)/loss on retirements		\$0	\$0
5	Cumulative Book / Tax Timer	Sum of Lines 1 through 4	\$674,237	(\$1,717,216)
6	Effective Tax Rate		21%	21%
7	Deferred Tax Reserve	Line 5 × Line 6	\$141,590	(\$360,615)
	Deferred Tax Not Subject to Proration			
8	Capital Repairs Deduction			
9	Cost of Removal			
10	Book/Tax Depreciation Timing Difference at 3/31/2022			
11	Cumulative Book / Tax Timer	Line 8 + Line 9 + Line 10		
12	Effective Tax Rate			
13	Deferred Tax Reserve	Line 11 × Line 12		
14	Total Deferred Tax Reserve	Line 7 + Line 13	\$141,590	(\$360,615)
15	Net Operating Loss	- Page 15 of 29 , Line 22 ,Col (a)		
16	Net Deferred Tax Reserve	Line 14 + Line 15	\$141,590	(\$360,615)
	Allocation of FY 2022 Estimated Federal NOL			
17	Cumulative Book/Tax Timer Subject to Proration	Line 5		
18	Cumulative Book/Tax Timer Not Subject to Proration	Line 11		
19	Total Cumulative Book/Tax Timer	Line 17 + Line 18		
20	Total FY 2022 Federal NOL	- Page 15 of 29 , Line 22 ,Col (a)=21%		
21	Allocated FY 2022 Federal NOL Not Subject to Proration	(Line 18 ÷ Line 19) × Line 20		
22	Allocated FY 2022 Federal NOL Subject to Proration	(Line 17 ÷ Line 19) × Line 20		
23	Effective Tax Rate			
24	Deferred Tax Benefit subject to proration	Line 22 × Line 23		
25	Net Deferred Tax Reserve subject to proration	Line 7 + Line 24	\$141,590	(\$360,615)
		(d)	(e)	(f)
		(g)		
	Proration Calculation	Number of Days in Month	Proration Percentage	FY22
				FY23
26	April	30	91.78%	\$10,829
27	May	31	83.29%	\$9,827
28	June	30	75.07%	\$8,857
29	July	31	66.58%	\$7,855
30	August	31	58.08%	\$6,853
31	September	30	49.86%	\$5,883
32	October	31	41.37%	\$4,881
33	November	30	33.15%	\$3,911
34	December	31	24.66%	\$2,909
35	January	31	16.16%	\$1,907
36	February	28	8.49%	\$1,002
37	March	31	0.00%	\$0
38	Total	365		\$64,718
				(\$164,829)
39	Deferred Tax Without Proration	Line 25	\$141,590	(\$360,615)
40	Average Deferred Tax without Proration	Line 39 × 0.5	\$70,795	(\$180,308)
41	Proration Adjustment	Line 38 - Line 40	(\$6,077)	\$15,478

Column Notes:

- (e) Sum of remaining days in the year (Col (d)) ÷ 365
(f), (g) Current Year Line 25 ÷ 12 × Current Month Col (e)

**The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Gas ISR Revenue Requirement Reconciliation
Fiscal Year 2023 Revenue Requirement on FY 2023 Actual Incremental Gas Capital Investment**

Line No.			NG		PPL	
			4/1/22 - 5/24/2022	5/25/22 - 3/31/23	2023	2023
			(a)	(b)		
Depreciable Net Capital Included in ISR Rate Base						
1	Total Allowed Capital Included in ISR Rate Base in Current Year	Page 21 of 29 , Line 3 ,Col (f)	2/	\$22,362,231	\$128,789,885	
2	Retirements	Page 21 of 29 , Line 9 ,Col (f)	2/	1,256,752	7,237,958	
3	Net Depreciable Capital Included in ISR Rate Base	Year 1 = Line 1 - Line 2; then = Prior Year Line 3		\$21,105,479	\$121,551,927	
Change in Net Capital Included in ISR Rate Base						
4	Capital Included in ISR Rate Base	Line 1		\$22,362,231	\$128,789,885	
5	Depreciation Expense	Page 25 of 29, Line 77(c)	2/	\$6,058,984	\$34,895,262	
6	Incremental Capital Amount	Year 1 = Line 4 - Line 5; then = Prior Year Line 6		\$16,303,246	\$93,894,623	
7	Cost of Removal	Page 21 of 29 , Line 6 ,Col (f)	2/	\$1,569,324	\$9,038,142	
8	Net Plant Amount	Line 6 + Line 7		\$17,872,570	\$102,932,765	
Deferred Tax Calculation:						
9	Composite Book Depreciation Rate	Page 23 of 29, Line 86(c)	1/	2.99%	2.99%	
10	Proration Percentage					
11	Tax Depreciation and Year 1 Basis Adjustments	Col (a) = Page 19 of 29, Column (a), Line 28; Col (b) = Page 19 of 29, Col (b), Lines 19,25,26 + Col (f), Line 15, Then remaining years from Page 19 of 29, Col (f)		\$16,283,352	\$94,606,793	
12	Cumulative Tax Depreciation-NG	Col (a) = Line 11; then = zero	3/	\$16,283,352		
13	Cumulative Tax Depreciation-PPL	Col (b) = Line 11; then = Prior Year Line 13 + Current Year Line 11	3/		\$94,606,793	
14	Book Depreciation	Year 1 (Columns (a) and (b)) = Line 3 × Line 9 × 50% ; then = Line 3 × Line 9		\$315,527	\$1,817,201	
15	Cumulative Book Depreciation	Year 1 = Line 14; then = Prior Year Line 15 + Current Year Line 14		\$315,527	\$2,132,728	
16	Book / Tax Timer	Line 11 - Line 14		\$15,967,825	\$92,789,592	
17	Cumulative Book / Tax Timer -NG	Line 16, Column (a), then = zero	3/	\$15,967,825		
18	Cumulative Book / Tax Timer - PPL	Col (a) = zero; Col (b) = Line 16, Column (b); then = Prior Year Line 18 + Current Year Line 16	3/		\$92,789,592	
19	Cumulative Book / Tax Timer - Total	Line 17 + Line 18		\$15,967,825	\$92,789,592	
20	Effective Tax Rate			21.00%	21.00%	
21	Deferred Tax Reserve	Line 19 × Line 20		\$3,353,243	\$19,485,814	
22	Add: FY 2023-NG Federal NOL utilization	Page 21 of 29 , Line 12 ,Col (f)	3/	\$44,108,411	\$0	
23	Net Deferred Tax Reserve before Proration Adjustment	Line 21 + Line 22		\$47,461,654	\$19,485,814	
ISR Rate Base Calculation:						
24	Cumulative Incremental Capital Included in ISR Rate Base	Line 8		\$17,872,570	\$102,932,765	
25	Accumulated Depreciation	Year 1 (Cols (a) and (b)) = -Line 14; Then = -Line 15		(\$315,527)	(\$1,817,201)	
26	Deferred Tax Reserve	- Line 23		(\$47,461,654)	(\$19,485,814)	
27	Year End Rate Base before Deferred Tax Proration	Sum of Lines 24 through 26		(\$29,904,611)	\$81,629,749	
Revenue Requirement Calculation:						
28	Average Rate Base before Deferred Tax Proration Adjustment	Year 1 (Cols (a) and (b)) = Current Year, Line 27 * 50%; Then = (Prior Year Line 27 + Current Year Line 27) ÷ 2		(\$14,952,305)	\$40,814,875	
29	Proration Adjustment	Page 20 of 29, Line 41	2/	(\$157,471)	\$22,107	
30	Average ISR Rate Base after Deferred Tax Proration	Line 28 + Line 29		(\$15,109,776)	\$40,836,982	
31	Pre-Tax ROR	Page 29 of 29, Line 30, Column (e)		8.41%	8.41%	
32	Proration	Line 10				
33	Return and Taxes	Line 30 x Line 31		(\$1,270,732)	\$3,434,390	
34	Book Depreciation	Line 14		\$315,527	\$1,817,201	
35	Annual Revenue Requirement	Sum of Lines 33 through 34		(\$955,205)	\$5,251,592	

1/ 2.99%, Composite Book Depreciation Rate approved per RIPUC Docket No. 4770, effective on Sep 1, 2018

2/ Columns (a) and (b) represent the 12 months within fiscal year 2023, but activity is separated to accommodate the impacts of the acquisition as described in note 3.

3/ National Grid and PPL Corporation ("PPL") elected to treat PPL's acquisition of The Narragansett Electric Company ("NECO") from National Grid on May 25, 2022 as an asset sale for U.S. federal income tax purposes under Internal Revenue Code Section 338(h)(10). As a result of this election, PPL was deemed to acquire the assets of NECO at fair market value (essentially equivalent to book value) for tax purposes. The resulting "step-up" in tax basis eliminates most book/tax timing differences and the related accumulated net deferred income tax liabilities as of the acquisition date, at which time PPL will begin depreciating the new tax basis and start the tracking of book/tax timing differences as if PPL purchased a new asset in the year of acquisition.

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Gas ISR Revenue Requirement Reconciliation
Calculation of Tax Depreciation and Repairs Deduction on FY 2023 Incremental Capital Investments

Line No.			PPL		
			Apr 1-May 24, 2022	May 25-Mar 31, 2023	
			2023-NG (a)	FY 2023 (b)	
1	Capital Repairs Deduction				
1	Plant Additions	Page 18 of 29, Line 1	\$22,362,231	\$128,789,885	
2	Capital Repairs Deduction Rate	Per Tax Department	64.08%	64.08%	
3	Capital Repairs Deduction	Line 1 × Line 2	\$14,329,718	\$82,528,558	
6	Bonus Depreciation				
7	Plant Additions	Line 1	\$22,362,231	\$128,789,885	
8	Less Capital Repairs Deduction	Line 3	\$14,329,718	\$82,528,558	
9	Plant Additions Net of Capital Repairs Deduction	Line 7 - Line 8	\$8,032,513	\$46,261,327	
10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	0.00%	0.00%	
11	Plant Eligible for Bonus Depreciation	Line 9 × Line 10	\$0	\$0	
12	Bonus Depreciation Rate 1	Per Tax Department	0.00%	0.00%	
13	Bonus Depreciation Rate 2	Per Tax Department	0.00%	0.00%	
14	Total Bonus Depreciation Rate	Line 12 + Line 13	0.00%	0.00%	
15	Bonus Depreciation	Line 11 × Line 14	\$0	\$0	
17	Remaining Tax Depreciation				
18	Plant Additions	Line 1	\$22,362,231	\$128,789,885	
19	Less Capital Repairs Deduction	Line 3	\$14,329,718	\$82,528,558	
20	Less Bonus Depreciation	Line 15	\$0	\$0	
21	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 18 - Line 19 - Line 20	\$8,032,513	\$46,261,327	
22	20 YR MACRS Tax Depreciation Rates	IRS Publication 946	3.75%	3.75%	
23	Remaining Tax Depreciation	Line 21 × Line 22	\$301,219	\$1,734,800	
25	FY23 tax (gain)/loss on retirements	Per Tax Department	83,091	478,542	
26	Cost of Removal	Page 18 of 29, Line 7	\$1,569,324	\$9,038,142	
28	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 15, 23, 25 & 26	\$16,283,352	\$93,780,042	
30	<u>Reconciliation of MACRS Tax Depreciation:</u>				
31	Apr 1 -May 24, 2022 Plant Additions	Line 1, Column		\$22,362,231	
32	Cumulative Book Depreciaiton through May 24, 2022	, Line 19, Col		(\$315,527)	
33	2022 Plant Additions (Net Book) through Acquisition	Line 31 + Line 32		\$22,046,704	
34	20 YR MACRS Tax Depreciation Rates	Per IRS Publication 946	3.750%		
35	Tax Depreciation	Line 33 * Line 34		\$826,751	
37	MACRS Basis in May 25-Mar 2023 Plant Additions	Line 20, Column (a)		\$46,261,327	
38	20 YR MACRS Tax Depreciation Rates	Per IRS Publication 946	3.750%		
39	Tax Depreciation	Line 37 * Line 38		\$1,734,800	
41	Total MACRS Tax Depreciation	Sum of Lines 35, 39, Column (b)		\$2,561,551	

	(c)	(d)	(e)	(f)	(g)
20 Year MACRS Depreciation					
MACRS basis:	Line 21, Column (a)		\$8,032,513		
Fiscal Year		Prorated	Annual MACRS	Cumulative Tax Depr	
FY Mar-2023 (Apr-May 2022)	3.750%	0.555%	\$44,564	\$16,283,352	
PPL Acquisition - May 25, 2022					
Book Cost	Line 1, Column (a)		\$22,362,231		
Cumulative Book Depreciation	- Page 18 of 29, Line 14, Col (a)		(\$315,527)		
MACRS basis from Acquisition:	Line 9(f) + Line 10(f)		\$22,046,704		
MACRS basis (Jun-Mar 2023)	Line 21, Column (b)		\$46,261,327		
Total MACRS Basis thru 3/2023	Line 11(f) + Line 12(f)		\$68,308,031		
FY Mar-2023 (Jun-Mar 2023)	3.750%		\$2,561,551	\$94,606,793	
Mar-2024	7.219%		\$4,931,157	\$99,537,950	
Mar-2025	6.677%		\$4,560,927	\$104,098,877	
Mar-2026	6.177%		\$4,219,387	\$108,318,264	
Mar-2027	5.713%		\$3,902,438	\$112,220,702	
Mar-2028	5.285%		\$3,610,079	\$115,830,782	
Mar-2029	4.888%		\$3,338,897	\$119,169,678	
Mar-2030	4.522%		\$3,088,889	\$122,258,567	
Mar-2031	4.462%		\$3,047,904	\$125,306,472	
Mar-2032	4.461%		\$3,047,221	\$128,353,693	
Mar-2033	4.462%		\$3,047,904	\$131,401,597	
Mar-2034	4.461%		\$3,047,221	\$134,448,818	
Mar-2035	4.462%		\$3,047,904	\$137,496,723	
Mar-2036	4.461%		\$3,047,221	\$140,543,944	
Mar-2037	4.462%		\$3,047,904	\$143,591,848	
Mar-2038	4.461%		\$3,047,221	\$146,639,070	
Mar-2039	4.462%		\$3,047,904	\$149,686,974	
Mar-2040	4.461%		\$3,047,221	\$152,734,195	
Mar-2041	4.462%		\$3,047,904	\$155,782,100	
Mar-2042	4.461%		\$3,047,221	\$158,829,321	
Mar-2043	2.231%		\$1,523,952	\$160,353,273	
	100.00%		\$68,308,031		

Column (e), Line 6 = MACRS Rate 3.75% / 365 days x 54 days

1/ Capital Repairs percentage is based on a five-year average of FYs 2017 through 2021 capital repairs rates.
2/ FY 2023 estimated tax loss on retirements is based on most recent actual loss on retirement

**The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Gas ISR Revenue Requirement Reconciliation
Calculation of Net Deferred Tax Reserve Proration on FY 2023 Incremental Capital Investments**

Line No.	Deferred Tax Subject to Proration		4/1/22 - 5/24/2022		5/25/22 - 3/31/23	
			FY Mar-2023 (a)	FY Mar-2023 (b)		
1	Book Depreciation	Page 18 of 29, Line 14, columns (a) through (c)	\$315,527	\$1,817,201		
2	Bonus Depreciation	- Page 19 of 29 , Line 15 ,Col (a)	\$0	\$0		
3	Remaining MACRS Tax Depreciation	- Page 19 of 29 ,column (f), Lines 6,15,16	(\$44,564)	(\$2,561,551)		
4	FY23-NG tax (gain)/loss on retirements	- Page 19 of 29 , Line 25 ,Col (a)	(\$83,091)	(\$478,542)		
5	Cumulative Book / Tax Timer	Sum of Lines 1 through 4	\$187,872	(\$1,222,892)		
6	Effective Tax Rate		21%	21%		
7	Deferred Tax Reserve	Line 5 × Line 6	\$39,453	(\$256,807)		
Deferred Tax Not Subject to Proration						
8	Capital Repairs Deduction	- Page 19 of 29 , Line 3 ,Col (a)	(\$14,329,718)	(\$82,528,558)		
9	Cost of Removal	- Page 18 of 29 , Line 7 ,Col (a)	(\$1,569,324)	(\$9,038,142)		
10	Book/Tax Depreciation Timing Difference at 3/31/2022					
11	Cumulative Book / Tax Timer	Line 8 + Line 9 + Line 10	(\$15,899,042)	(\$91,566,700)		
12	Effective Tax Rate		21%	21%		
13	Deferred Tax Reserve	Line 11 × Line 12	(\$3,338,799)	(\$19,229,007)		
14	Total Deferred Tax Reserve	Line 7 + Line 13	(\$3,299,346)	(\$19,485,814)		
15	Net Operating Loss	- Page 18 of 29 , Line 22 ,Col (a)	\$0			
16	Net Deferred Tax Reserve	Line 14 + Line 15	(\$3,299,346)	(\$19,485,814)		
Allocation of FY 2023-NG Estimated Federal NOL						
17	Cumulative Book/Tax Timer Subject to Proration	Line 5	\$187,872	(\$1,222,892)		
18	Cumulative Book/Tax Timer Not Subject to Proration	Line 11	(\$15,899,042)	(\$91,566,700)		
19	Total Cumulative Book/Tax Timer	Line 17 + Line 18	(\$15,711,170)	(\$92,789,592)		
20	Total FY 2023-NG Federal NOL	- Page 18 of 29 , Line 22 ,Col (a)=21%	(\$210,040,052)	\$0		
21	Allocated FY 2023-NG Federal NOL Not Subject to Proration	(Line 18 ÷ Line 19) × Line 20	(\$212,551,683)	\$0		
22	Allocated FY 2023-NG Federal NOL Subject to Proration	(Line 17 ÷ Line 19) × Line 20	\$2,511,631	\$0		
23	Effective Tax Rate		21%	21%		
24	Deferred Tax Benefit subject to proration	Line 22 × Line 23	\$527,442	\$0		
25	Net Deferred Tax Reserve subject to proration	Line 7 + Line 24	\$566,896	(\$256,807)		
Proration Calculation						
		(e) Number of Days in Month	(f) Proration Percentage	(g) 4/1/22 - 5/24/2022	(h) 5/25/22 - 3/31/23	
26	April	30	91.78%	\$125,977		
27	May	31	83.29%	\$0	(\$20,494)	
28	June	30	75.07%		(\$18,242)	
29	July	31	66.58%		(\$15,914)	
30	August	31	58.08%		(\$13,587)	
31	September	30	49.86%		(\$11,335)	
32	October	31	41.37%		(\$9,008)	
33	November	30	33.15%		(\$6,756)	
34	December	31	24.66%		(\$4,429)	
35	January	31	16.16%		(\$2,102)	
36	February	28	8.49%		(\$4,429)	
37	March	31	0.00%		\$0	
38	Total	365		\$125,977	(\$106,296)	
39	Deferred Tax Without Proration	Line 25		\$566,896	(\$256,807)	
40	Average Deferred Tax without Proration	Line 39 × 0.5		\$283,448	(\$128,404)	
41	Proration Adjustment	Line 38 - Line 40		(\$157,471)	\$22,107	

Column Notes:

- (f) Sum of remaining days in the year (Col (e)) ÷ 365
- (g), (h) Current Year Line 25 ÷ 12 × Current Month Col (f)

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Gas ISR Revenue Requirement Reconciliation
FY 2018 - FY 2023 Incremental Capital Investment Summary

Line No.		Actual Fiscal Year 2018 (a)	Actual Fiscal Year 2019 (b)	Actual Fiscal Year 2020 (c)	Actual Fiscal Year 2021 (d)	Actual Fiscal Year 2022 (e)	Actual Fiscal Year 2023 (f)	
<u>Capital Investment</u>								
1	ISR-eligible Capital Investment	Col (a)=Docket No. 4678 FY18 ISR Reconciliation Filing; Col (b)=Docket No. 4781 FY19 ISR Reconciliation Filing; Col (c)=Docket No. 4916 FY20 ISR Reconciliation Filing; Col (d)=Docket No. 4996 FY21 ISR Reconciliation Filing; Col (e)=Docket No. 5099 FY22 ISR Plan Filing	\$97,809,718	\$92,263,000	\$144,119,796	\$110,177,659	\$156,694,227	\$151,152,116
2	ISR-eligible Capital Additions included in Rate Base per RIPUC Docket No. 4770	Docket No. 4770 Schedule MAL-11-Gas Page 5, Col (a)=Lines 1(a) + 1(b); Col(b)=Lines 1(c) + 1(d); Col(c)= Line 1(e); Col(d) = Line 1(h) + 1(i)	\$93,177,000	\$93,177,000	\$38,823,750	\$0	\$0	\$0
3	Incremental ISR Capital Investment	Line 1 - Line 2	\$4,632,718	(\$914,000)	\$105,296,046	\$110,177,659	\$156,694,227	\$151,152,116
<u>Cost of Removal</u>								
4	ISR-eligible Cost of Removal	Col (a)=Docket No. 4678 FY18 ISR Reconciliation Filing; Col (b)=Docket No. 4781 FY19 ISR Reconciliation Filing; Col (c)=Docket No. 4916 FY20 ISR Reconciliation Filing; Col (d)=Docket No. 4996 FY21 ISR Reconciliation Filing; Col (e)=Docket No. 5099 FY22 ISR Plan Filing	\$8,603,224	\$11,583,085	\$10,161,508	\$9,975,152	\$11,244,351	\$10,607,466
5	ISR-eligible Cost of Removal in Rate Base per RIPUC Docket No. 4770	Schedule 6-GAS, Docket No. 4770: Col(a)=[P1]L23+L42*7+12+Docket 4678 Page 2, Line 7x3+12; Col(b)=[P1]L42*5+12+[P2]L18*7+12; Col (c)=[P2]L18*5+12+L39*7+12; Col (d) = [P2] L39*5+12+L60*7+12; Col (e)= [P2] L60*5+12	\$6,662,056	\$5,956,522	\$3,105,878	\$1,113,515	\$471,346	\$0
6	Incremental Cost of Removal	Line 4 - Line 5	\$1,941,168	\$5,626,564	\$7,055,630	\$8,861,636	\$10,773,005	\$10,607,466
<u>Retirements</u>								
7	ISR-eligible Retirements	Col (a)=Docket No. 4678 FY18 ISR Reconciliation Filing; Col (b)=Docket No. 4781 FY19 ISR Reconciliation Filing; Col (c)=Docket No. 4916 FY20 ISR Reconciliation Filing; Col (d)=Docket No. 4996 FY21 ISR Reconciliation Filing; Col (e)=Docket No. 5099 FY22 ISR Plan Filing;	\$24,056,661	\$6,531,844	\$8,395,321	\$5,337,792	\$6,883,634	\$8,494,710
8	ISR-eligible Retirements per RIPUC Docket No. 4770	Schedule 6-GAS, Docket No. 4770: Col(a)=[P1]L24+L43*7+12+ Docket 4678 Page 2, Line 2x3+12; Col(b)=[P1]L43*5+12+[P2]L19*7+12 Col (c)=[P2]L19*5+12+L40*7+12; Col (d) = [P2]L40*5+12+L61*7+12; Col (e)= L61*5+12	\$11,997,233	\$7,899,865	\$4,119,186	\$1,476,805	\$625,125	\$0
9	Incremental Retirements	Line 7 - Line 8	\$12,059,428	(\$1,368,021)	\$4,276,135	\$3,860,987	\$6,258,509	\$8,494,710
<u>(NOL)/ NOL Utilization</u>								
10	ISR (NOL)/NOL Utilization Per ISR	Page 22 of 29, Line 12	(\$6,051,855)	\$1,091,119	\$0	\$2,072,387	\$893,329	\$44,108,411
11	ISR NOL Utilization Per Docket 4770	Schedule 11-Gas Page 11, Docket No. 4770: Col (a)= L40*5+12; Col (b) = L40*5+12+L48*7+12; Col (c) = P11,L48*5+12+P12,L39*7+12; Col (d) = P12,L39*5+12+P12,L49*7+12; Col (e)= P12,L49*5+12	\$0	\$804,769	\$3,063,059	\$7,598,182	\$4,157,771	\$0
12	Incremental (NOL)/NOL Utilization	Line 10 - Line 11	(\$6,051,855)	\$286,350	(\$3,063,059)	(\$5,525,796)	(\$3,264,442)	\$44,108,411

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Gas ISR Revenue Requirement Reconciliation
Deferred Income Tax ("DIT") Provisions and Net Operating Losses ("NOL")

	(a)	(b) Test Year July 2016 - June 2017	(c)	(d)	(e)	(f)	(g) Jul & Aug 2017	(h) 12 Mths Aug 31 2018	(i) 12 Mths Aug 31 2019	(j) 12 Mths Aug 31 2020	(k) 12 Mths Aug 31 2021	(l) 12 Mths Aug 31 2022
1 Total Base Rate Plant DIT Provision		\$29,439,421					\$5,223,437	\$20,453,237	\$16,078,372	\$5,085,206	\$7,746,916	\$0
2 Excess DIT amortization							\$0	\$0	(\$1,470,238)	(\$1,470,238)	(\$1,470,238)	\$0
	<u>FY 2018</u>	<u>FY 2019</u>	<u>FY 2020</u>	<u>FY 2021</u>	<u>FY 2022</u>	<u>FY 2023-NG</u>	<u>FY 2018</u>	<u>FY 2019</u>	<u>FY 2020</u>	<u>FY 2021</u>	<u>FY 2022</u>	<u>FY 2023</u>
3 Total Base Rate Plant DIT Provision							\$24,514,347.17	\$17,043,594	\$8,195,453.84	\$5,167,632	\$2,615,282.52	\$0
4 Incremental FY 18	\$2,507,039	\$2,560,766	\$2,611,618	\$2,662,153	\$2,712,395	\$2,719,788	\$2,507,039	\$53,728	\$50,851	\$50,535	\$50,242	\$7,393
5 Incremental FY 19		\$1,090,524	\$1,085,911	\$1,081,431	\$1,077,072	\$1,076,444	\$0	\$1,090,524	(\$4,613)	(\$4,480)	(\$4,358)	(\$628)
6 Incremental FY 20			\$18,484,445	\$18,218,347	\$17,924,604	\$17,877,373	\$0	\$0	\$18,484,445	(\$266,098)	(\$293,743)	(\$47,231)
7 Incremental FY 21				\$13,009,229	\$13,230,424	\$13,253,277			\$0	\$13,009,229	\$221,195	\$22,853
8 Incremental FY 22					\$26,325,721	\$26,280,159					\$26,325,721	(\$45,561)
9 Incremental FY 23						\$3,353,243						\$3,353,243
10 TOTAL Plant DIT Provision	\$2,507,039	\$3,651,291	\$22,181,974	\$34,971,160	\$61,270,216	\$64,560,285	\$27,021,386	\$18,187,846	\$26,726,137	\$17,956,818	\$28,914,339	\$3,290,069
11 NOL (Utilization)							\$6,051,855	(\$1,091,119)	\$0	(\$2,072,387)	(\$893,329)	(\$44,108,411)
12 Lesser of NOL or DIT Provision							\$6,051,855	(\$1,091,119)	\$0	(\$2,072,387)	(\$893,329)	(\$44,108,411)

Line Notes:

- 1(b) RIPUC Docket Nos. 4770/4780, Compliance, Revised Rebuttal Attachment 1, Schedule 11-GAS, Page 2 of 23, Line 29, Col (e) minus Col (b)
- 1(g) RIPUC Docket Nos. 4770/4780, Compliance, Revised Rebuttal Attachment 1, Schedule 11-GAS, Page 11 of 23, Line 3 plus Line 4
- 1(h) RIPUC Docket Nos. 4770/4780, Compliance, Revised Rebuttal Attachment 1, Schedule 11-GAS, Page 11 of 23, Line 7
- 1(i) RIPUC Docket Nos. 4770/4780, Compliance, Revised Rebuttal Attachment 1, Schedule 11-GAS, Page 11 of 23, Line 50
- 1(j) RIPUC Docket Nos. 4770/4780, Compliance, Revised Rebuttal Attachment 1, Schedule 11-GAS, Page 12 of 23, Line 41
- 1(k) RIPUC Docket Nos. 4770/4780, Compliance, Revised Rebuttal Attachment 1, Schedule 11-GAS, Page 12 of 23, Line 51
- 1(l) RIPUC Docket Nos. 4770/4780 third rate year ends at Aug 31, 2021
- 2 RIPUC Docket Nos. 4770/4780, Compliance, Revised Rebuttal Attachment 1, Schedule 11-GAS, Page 12 of 23, Line 52
- 3 Col (f) = Line 1(b) × 25% + Line 1(f) + Line 1(g) × 7/12; Col (g) = Line 1(g) × 5/12 + Line 1(h) × 7/12 + Line 2(g) × 5/12 + Line 2(h) × 7/12; Col (h) = Line 1(h) × 5/12 + Line 1(i) × 7/12 + Line 2(h) × 5/12 + Line 2(i)
- 4(a)-9(f) Cumulative DIT plus Deferred Income Tax (Page 2, Line 21 + Line 23; Page 5, Line 21; Page 12, Line 21; Page 15, Line 21; Page 18, Line 21)
- 4(g)-9(m) Year over year change in cumulative DIT shown in Cols (a) through (f)
- 10 Sum of Lines 3 through 9
- 11 Col (g)-(h) = Docket no. 4916 FY 20 ISR Rec, Att. MAL-1, p.19, L. 8; Col (i) ~Col (l) Per Tax Department
- 12 Lesser of Line 9 or Line 10

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket Nos. 5210 & 24-29-NG
FY 2023 Gas Infrastructure, Safety
and Reliability Plan Reconciliation Filing
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The Narragansett Electric Company
d/b/a Rhode Island Energy
ISR Depreciation Expense per Rate Case RIPUC Docket No. 4770

Account No.	Account Title	Test Year June 30, 2017 (a)	1/ ARO Adjustment (b)	Adjustments June 30, 2017 (c)	Adjusted Balance (d) = (a) + (b) + (c)	Proposed Rate (e)	Depreciation Expense (f) = (d) x (e)
Intangible Plant							
1	302.00 Franchises And Consents	\$213,499	\$0	\$0	\$213,499	0.00%	\$0
2	303.00 Misc. Intangible Plant	\$25,427	\$0	\$0	\$25,427	0.00%	\$0
3	303.01 Misc. Int Cap Software	\$19,833,370	\$0	\$9,991,374	\$29,824,944	0.00%	\$0
4							
5	Total Intangible Plant	\$20,072,496	\$0	\$9,991,374	\$30,063,870		\$0
6							
Production Plant							
9	304.00 Production Land Land Rights	\$364,912	\$0	\$0	\$364,912	0.00%	\$0
10	305.00 Prod. Structures & Improvements	\$2,693,397	\$0	\$0	\$2,693,397	15.05%	\$405,356
11	307.00 Production Other Power	\$46,159	\$0	\$0	\$46,159	7.16%	\$3,305
12	311.00 Production LNG Equipme	\$3,167,445	\$0	\$0	\$3,167,445	11.40%	\$361,089
13	320.00 Prod. Other Equipment	\$1,106,368	\$0	\$0	\$1,106,368	6.69%	\$74,016
14							
15	Total Production Plant	\$7,378,281	\$0	\$0	\$7,378,281		\$843,766
16							
Storage Plant							
19	360.00 Stor Land & Land Rights	\$261,151	\$0	\$0	\$261,151	0.00%	\$0
20	361.03 Storage Structures Improvements	\$3,385,049	\$0	\$0	\$3,385,049	0.99%	\$33,512
21	362.04 Storage Gas Holders	\$4,606,338	\$0	\$0	\$4,606,338	0.04%	\$1,843
22	363.00 Stor. Purification Equipment	\$13,891,210	\$0	\$0	\$13,891,210	3.37%	\$468,134
23							
24	Total Storage Plant	\$22,143,748	\$0	\$0	\$22,143,748		\$503,488
25							
Distribution Plant							
28	374.00 Dist. Land & Land Rights	\$956,717	\$0	\$0	\$956,717	0.00%	\$0
29	375.00 Gas Dist Station Structure	\$10,642,632	\$0	\$0	\$10,642,632	1.15%	\$122,390
30	376.00 Distribution Mains	\$46,080,760	\$0	\$0	\$46,080,760	3.61%	\$1,663,515
31	376.03 Dist. River Crossing Main	\$695,165	\$0	\$0	\$695,165	3.61%	\$25,095
32	376.04 Mains - Steel And Other - SI	\$4,190	\$0	\$0	\$4,190	0.00%	\$0
33	376.06 Dist. District Regulator	\$14,213,837	\$0	\$0	\$14,213,837	3.61%	\$513,120
34	376.11 Gas Mains Steel	\$57,759,572	\$0	\$0	\$57,759,572	3.31%	\$1,908,954
35	376.12 Gas Mains Plastic	\$382,797,443	\$0	\$0	\$382,797,443	2.70%	\$10,316,391
36	376.13 Gas Mains Cast Iron	\$5,556,209	\$0	\$0	\$5,556,209	8.39%	\$465,888
37	376.14 Gas Mains Valves	\$222,104	\$0	\$0	\$222,104	3.61%	\$8,018
38	376.15 Propane Lines	\$0	\$0	\$0	\$0	3.61%	\$0
39	376.16 Dist. Catholic Protect	\$1,569,576	\$0	\$0	\$1,569,576	3.61%	\$56,662
40	376.17 Dist. Joint Seals	\$63,067,055	\$0	\$0	\$63,067,055	4.63%	\$2,920,005
41	377.00 T&D Compressor Sta Equipment	\$248,656	\$0	\$0	\$248,656	1.07%	\$2,661
42	377.62 1/ 5360-Tanks ARO	\$299	(\$299)	\$0	\$0	0.00%	\$0
43	378.10 Gas Measur & Reg Sta Equipment	\$19,586,255	\$0	\$0	\$19,586,255	2.08%	\$407,394
44	378.55 Gas M&Reg Sta Eqp RTU	\$372,772	\$0	\$0	\$372,772	6.35%	\$23,671
45	379.00 Dist. Measur. Reg. Gs	\$11,033,164	\$0	\$0	\$11,033,164	2.22%	\$244,936
46	379.01 Dist. Meas. Reg. Gs Eq	\$1,399,586	\$0	\$0	\$1,399,586	0.00%	\$0
47	380.00 Gas Services All Sizes	\$331,205,854	\$0	\$0	\$331,205,854	3.05%	\$10,101,779
48	381.10 Sml Meter& Reg Bare Co	\$26,829,565	\$0	\$0	\$26,829,565	1.76%	\$472,200
49	381.30 Lrg Meter& Reg Bare Co	\$15,779,214	\$0	\$0	\$15,779,214	1.76%	\$277,714
50	381.40 Meters	\$9,332,227	\$0	\$0	\$9,332,227	0.96%	\$89,589
51	382.00 Meter Installations	\$675,201	\$0	\$0	\$675,201	3.66%	\$24,712
52	382.20 Sml Meter& Reg Installation	\$43,145,998	\$0	\$0	\$43,145,998	3.66%	\$1,579,144
53	382.30 Lrg Meter&Reg Installation	\$2,524,025	\$0	\$0	\$2,524,025	3.66%	\$92,379
54	383.00 Dist. House Regulators	\$937,222	\$0	\$0	\$937,222	0.67%	\$6,279
55	384.00 T&D Gas Reg Installs	\$1,216,551	\$0	\$0	\$1,216,551	1.56%	\$18,978
56	385.00 Industrial Measuring And Regulating Station Equipment	\$540,187	\$0	\$0	\$540,187	4.18%	\$22,580
57	385.01 Industrial Measuring And Regulating Station Equipment	\$255,921	\$0	\$0	\$255,921	0.00%	\$0
58	386.00 Other Property On Customer Premises	\$271,765	\$0	\$0	\$271,765	0.23%	\$625
59	386.02 Dist. Consumer Prem Equipment	\$110,131	\$0	\$0	\$110,131	0.00%	\$0
60	387.00 Dist. Other Equipment	\$930,079	\$0	\$0	\$930,079	2.15%	\$19,997
61	388.00 1/ ARO	\$5,736,827	(\$5,736,827)	\$0	\$0	0.00%	\$0
62							
63	Total Distribution Plant	\$1,055,696,761	(\$5,737,126)	\$0	\$1,049,959,635	2.99%	\$31,384,677
64							
General Plant							
67	389.01 General Plant Land Lan	\$285,357	\$0	\$0	\$285,357	0.00%	\$0
68	390.00 Structures And Improvements	\$7,094,532	\$0	\$0	\$7,094,532	3.12%	\$221,349
69	391.01 Gas Office Furniture & Fixture	\$274,719	\$0	\$0	\$274,719	6.67%	\$18,324
70	394.00 General Plant Tools Shop (Fully Dep)	\$26,487	\$0	\$0	\$26,487	0.00%	\$0
71	394.00 General Plant Tools Shop	\$5,513,613	\$0	\$0	\$5,513,613	5.00%	\$275,681
72	395.00 General Plant Laboratory	\$221,565	\$0	\$0	\$221,565	6.67%	\$14,778
73	397.30 Communication Radio Site Specific	\$387,650	\$0	\$0	\$387,650	5.00%	\$19,383
74	397.42 Communication Equip Tel Site	\$63,481	\$0	\$0	\$63,481	20.00%	\$12,696
75	398.10 Miscellaneous Equipment (Fully Dep)	\$1,341,386	\$0	\$0	\$1,341,386	0.00%	\$0
76	398.10 Miscellaneous Equipment	\$2,789,499	\$0	\$0	\$2,789,499	6.67%	\$186,060
77	399.10 1/ ARO	\$342,146	(\$342,146)	\$0	\$0	0.00%	\$0
78							
79	Total General Plant	\$18,340,436	(\$342,146)	\$0	\$17,998,289	4.16%	\$748,271
80							
81	Grand Total - All Categories	\$1,123,631,722	(\$6,079,273)	\$9,991,374	\$1,127,543,823	3.05%	\$33,480,202
82						2.97%	
83	Other Utility Plant Assets						
84	Line 63			Total Distribution Plant	\$1,049,959,635	2.99%	\$31,384,677
85	Line 73 + Line 74			Communication Equipment	\$451,132	7.11%	\$32,079
86				Total ISR Tangible Plant	\$1,050,410,767	2.99%	\$31,416,756

Non ISR Assets \$77,133,057

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket Nos. 5210 & 24-29-NG
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THE NARRAGANSETT ELECTRIC COMPANY
d/b/a NATIONAL GRID
RIPUC Docket Nos. 4770/4780
Compliance Attachment 2
Schedule 6-GAS
Page 1 of 5

The Narragansett Electric Company d/b/a National Grid
Depreciation Expense - Gas
For the Test Year Ended June 30, 2017 and the Rate Year Ending August 31, 2019

The Narragansett Electric Company
d/b/a National Grid
Gas ISR Depreciation Expense

Line No	Description	Reference	Amount	Less non-ISR eligible	
				Plant	ISR Amount
			(a)	(b)	(c)
1	Total Company Rate Year Depreciation	Sum of Page 2, Line 16 and Line 17	\$39,136,909		
2	Total Company Test Year Depreciation	Per Company Books	\$33,311,851		
3	Less: Reserve adjustments	Page 4, Line 29, Col (b) + Col (c)	(\$15,649)		
4	Adjusted Total Company Test Year Depreciation Expense	Line 2 + Line 3	\$33,296,202		
5	Depreciation Expense Adjustmen	Line 1 - Line 4	\$5,840,707		
6					
7			Per Book		
8	Test Year Depreciation Expense 12 Months Ended 06/30/17:		Amount		
9	Total Gas Utility Plant 06/30/17	Page 4, Line 27, Col (d) Sum of Page 3, Line 5, Col (d) and Page 4, Line 25,	\$1,405,994,678	(\$77,133,057)	\$1,328,861,622
10	Less Non Depreciable Plant	Col (e)	(\$308,514,725)		(\$308,514,725)
11	Depreciable Utility Plant 06/30/17	Line 9 + Line 10	\$1,097,479,953	(\$77,133,057)	\$1,020,346,897
12					
13	Plus: Added Plant 2 Mos Ended 08/31/17	Schedule 11-GAS, Page 3, Line 4	\$19,592,266		\$19,592,266
14	Less: Retired Plant 2 Months Ended 08/31/17	1/ Line 13 x Retirement Rate	(\$1,345,989)		(\$1,345,989)
15	Depreciable Utility Plant 08/31/17	Line 11 + Line 13 + Line 14	\$1,115,726,231	(\$77,133,057)	\$1,020,346,897
16					
17	Average Depreciable Plant for Year Ended 08/31/17	(Line 11 + Line 15)/2	\$1,106,603,092		\$1,106,603,092
18					
19	Composite Book Rate %	As Approved in RIPUC Docket No. 4323	3.38%		
20					
21	Book Depreciation Reserve 06/30/17	Page 5, Line 72, Col (d)	\$357,576,825		\$357,576,825
22	Plus: Book Depreciation Expense	Line 17 x Line 19	\$6,233,864		\$6,233,864
23	Less: Net Cost of Removal/(Salvage)	2/ Line 13 x Cost of Removal Rate	(\$1,014,879)		(\$1,014,879)
24	Less: Retired Plant	Line 14	(\$1,345,989)		(\$1,345,989)
25	Book Depreciation Reserve 08/31/17	Sum of Line 21 through Line 24	\$361,449,821		
26					
27	Depreciation Expense 12 Months Ended 08/31/18				
28	Total Utility Plant 08/31/17	Line 9 + Line 13 + Line 14	\$1,424,240,956	(\$77,133,057)	\$1,347,107,900
29	Less Non Depreciable Plant	Line 10	(\$308,514,725)		(\$308,514,725)
30	Depreciable Utility Plant 08/31/17	Line 28 + Line 29	\$1,115,726,231		\$1,038,593,175
31					
32	Plus: Plant Added in 12 Months Ended 08/31/18	Schedule 11-GAS, Page 3, Line 11	\$115,710,016		\$115,710,016
33	Less: Plant Retired in 12 Months Ended 08/31/18	Line 32 x Retirement rate	(\$7,949,278)		(\$7,949,278)
34	Depreciable Utility Plant 08/31/18	Sum of Line 30 through Line 33	\$1,223,486,969		\$1,146,353,912
35					
36	Average Depreciable Plant for 12 Months Ended 08/31/18	(Line 30 + Line 34)/2	\$1,169,606,600		\$1,092,473,543
37					
38	Composite Book Rate %	As Approved in RIPUC Docket No. 4323	3.38%		3.38%
39					
40	Book Depreciation Reserve 08/31/17	Line 25	\$361,449,821		
41	Plus: Book Depreciation 08/31/18	Line 36 x Line 38	\$39,532,703		\$36,925,606
42	Less: Net Cost of Removal/(Salvage)	Line 32 x Cost of Removal Rate	(\$5,993,779)		
43	Less: Retired Plant	Line 33	(\$7,949,278)		
44	Book Depreciation Reserve 08/31/18	Sum of Line 40 through Line 43	\$387,039,467		
1/	3 year average retirement over plant addition in service FY 15 ~ FY17		6.87%	Retirements	
2/	3 year average Cost of Removal over plant addition in service FY 15 ~ FY17		5.18%	COR	

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket Nos. 5210 & 24-29-NG
FY 2023 Gas Infrastructure, Safety
and Reliability Plan Reconciliation Filing
Attachment SAB/JDO-1 (Corrected)
Page 25 of 29

THE NARRAGANSETT ELECTRIC COMPANY
d/b/a NATIONAL GRID
RIPUC Docket Nos. 4770/4780
Compliance Attachment 2
Schedule 6-GAS
Page 2 of 5

The Narragansett Electric Company d/b/a National Grid
Depreciation Expense - Gas
For the Test Year Ended June 30, 2017 and the Rate Year Ending August 31, 2021

The Narragansett Electric Company
d/b/a National Grid
Gas ISR Depreciation Expense

Line No	Description	Reference	Amount (a)	Less non-ISR eligible	
				Plant (b)	ISR Amount (c)
1	Rate Year Depreciation Expense 12 Months Ended 08/31/19:				
2	Total Utility Plant 08/31/18	Page 1, Line 28 + Line 32 + Line 33	\$1,532,001,694	(\$77,133,057)	\$1,454,868,637
3	Less Non-Depreciable Plant	Page 1, Line 10	(\$308,514,725)		(\$308,514,725)
4	Depreciable Utility Plant 08/31/18	Line 2 + Line 3	\$1,223,486,969		\$1,146,353,912
5					
6	Plus: Added Plant 12 Months Ended 08/31/19	Schedule 11-GAS, Page 3, Line 35	\$114,477,000	(\$1,348,000)	\$113,129,000
7	Less: Depreciable Retired Plant	1/ Line 6 x Retirement rate	(\$7,864,570)	\$92,608	(\$7,771,962)
8					
9	Depreciable Utility Plant 08/31/19	Sum of Line 4 through Line 7	\$1,330,099,399	(\$78,388,449)	\$1,251,710,950
10					
11	Average Depreciable Plant for Rate Year Ended 08/31/19	(Line 4 + Line 9)/2	\$1,276,793,184		\$1,199,032,431
12					
13	Proposed Composite Rate %	Page 4, Line 17, Col (e)	3.05%		2.99%
14					
15	Book Depreciation Reserve 08/31/18	Page 1, Line 44	\$387,039,467		\$0
16	Plus: Book Depreciation Expense	Line 11 x Line 13	\$38,950,409		\$35,851,070
17	Plus: Unrecovered Reserve Adjustment	Schedule NWA-1-GAS, Part VI, Page 6	\$186,500		\$186,500
18	Less: Net Cost of Removal/(Salvage)	2/ Line 6 x Cost of Removal Rate	(\$5,929,909)		\$0
19	Less: Retired Plant	Line 7	(\$7,864,570)		\$0
20	Book Depreciation Reserve 08/31/15	Sum of Line 15 through Line 15	\$412,381,898		\$36,037,570
21					
22	Rate Year Depreciation Expense 12 Months Ended 08/31/20:				
23	Total Utility Plant 08/31/19	Line 2 + Line 6 + Line 7	\$1,638,614,124	(\$78,388,449)	\$1,560,225,675
24	Less Non-Depreciable Plant	Page 1, Line 10	(\$308,514,725)		(\$308,514,725)
25	Depreciable Utility Plant 08/31/15	Line 23 + Line 24	\$1,330,099,399		\$1,251,710,950
26					
27	Plus: Added Plant 12 Months Ended 08/31/20	Schedule 11-GAS, Page 5, Line 11(i)	\$21,017,630	(\$750,000)	\$20,267,630
28	Less: Depreciable Retired Plant	1/ Line 27 x Retirement rate	(\$1,443,911)	\$51,525	(\$1,392,386)
29					\$0
30	Depreciable Utility Plant 08/31/20	Sum of Line 25 through Line 28	\$1,349,673,118	(\$79,086,924)	\$1,270,586,194
31					
32	Average Depreciable Plant for Rate Year Ended 08/31/20	(Line 25 + Line 30)/2	\$1,339,886,258		\$1,261,148,572
33					
34	Proposed Composite Rate %	Page 4, Line 17, Col (e)	3.05%		2.99%
35					
36	Book Depreciation Reserve 08/31/20	Line 20	\$412,381,898		\$0
37	Plus: Book Depreciation Expense	Line 32 x Line 34	\$40,875,154		\$37,708,342
38	Plus: Unrecovered Reserve Adjustment	Schedule NWA-1-GAS, Part VI, Page 6	\$186,500		\$186,500
39	Less: Net Cost of Removal/(Salvage)	2/ Line 27 x Cost of Removal Rate	(\$1,088,713)		\$0
40	Less: Retired Plant	Line 28	(\$1,443,911)		\$0
41	Book Depreciation Reserve 08/31/20	Sum of Line 36 through Line 40	\$450,910,927		\$37,894,842
42					
43	Rate Year Depreciation Expense 12 Months Ended 08/31/21:				
44	Total Utility Plant 08/31/20	Line 23 + Line 27 + Line 28	\$1,658,187,843	(\$79,086,924)	\$1,579,100,919
45	Less Non-Depreciable Plant	Page 1, Line 10	(\$308,514,725)		(\$308,514,725)
46	Depreciable Utility Plant 08/31/20	Line 44 + Line 45	\$1,349,673,118		\$1,270,586,194
47					
48	Plus: Added Plant 12 Months Ended 08/31/21	Schedule 11-GAS, Page 5, Line 11(i)	\$21,838,436	(\$750,000)	\$21,088,436
49	Less: Depreciable Retired Plant	1/ Line 48 x Retirement rate	(\$1,500,301)	\$51,525	(\$1,448,776)
50					
51	Depreciable Utility Plant 08/31/21	Sum of Line 46 through Line 49	\$1,370,011,253	(\$79,785,399)	\$1,290,225,854
52					
53	Average Depreciable Plant for Rate Year Ended 08/31/21	(Line 46 + Line 51)/2	\$1,359,842,185		\$1,280,406,024
54					
55	Proposed Composite Rate %	Page 4, Line 17, Col (e)	3.05%		2.99%
56					
57	Book Depreciation Reserve 08/31/20	Line 41	\$450,910,927		\$0
58	Plus: Book Depreciation Expense	Line 53 x Line 55	\$41,483,938		\$38,284,140
59	Plus: Unrecovered Reserve Adjustment	Schedule NWA-1-GAS, Part VI, Page 6	\$186,500		\$186,500
60	Less: Net Cost of Removal/(Salvage)	2/ Line 48 x Cost of Removal Rate	(\$1,131,231)		\$0
61	Less: Retired Plant	Line 49	(\$1,500,301)		\$0
62	Book Depreciation Reserve 08/31/21	Sum of Line 57 through Line 61	\$489,949,834		\$38,470,640
63					
64	1/ 3 year average retirement over plant addition in service FY 15 ~ FY17	0.0687	Retirements		
65	2/ 3 year average Cost of Removal over plant addition in service FY 15 ~ FY17	0.0518	COR		
66					
67	Book Depreciation RY2	Line 37 (a) + Line 38 (b)			\$41,061,654
68	Less: General Plant Depreciation (assuming add=retirement)	Page 10, Line 79(f)			(\$748,271)
69	Plus: Comm Equipment Depreciation	Page 10, Line 73 + Line 74			\$32,079
70	Total				\$40,345,462
71	7 Months				x7/12
72	FY 2020 Depreciation Expense				\$23,534,853
73					
74	Book Depreciation RY3	Line 58 (a) + Line 59 (b)			\$41,670,438
75	Less: General Plant Depreciation	Page 10, Line 79(f)			(\$748,271)
76	Plus: Comm Equipment Depreciation	Page 10, Line 73 + Line 74			\$32,079
77	Total				\$40,954,246
78	FY 2021 Depreciation Expense	5 Months of RY 2 and 7 Months of RY 3			\$40,700,586

The Narragansett Electric Company
d/b/a Rhode Island Energy
Fiscal Year 2023 ISR Property Tax Recovery Adjustment
(000s)

Line Notes	Line Notes
1(a) - 5(f) Docket No. 4781 Attachment MAL-2, Page 10 of 13, I(a) to 5(h)	31(a) - 47(h) Docket No. 4781 Rec, Attachment MAL-1, Page 29 of 35, 82(e) to 107(k)
6(i) - 10(i) Docket No. 4916 Attachment MAL-1, Page 17 of 20, 6(a) to 10(h)	48(a)-66 (e) Docket No. 4781 Rec, Attachment MAL-2, Page 10 of 13, 31(a) to 50 (e)
11(a) - 15(f) Docket No. 4996 Attachment MAL-1, Page 20 of 22, 11(a) to 15(i)	48(e) -66(g) Docket No. 4916 Rec, Attachment MAL-1, Page 18 of 20, 28(e) to 48 (g)
16(a) - 20(a) 11(i) - 15(j) 48(j)	48(j) Page 15 of 29, Line 4(a)=1000
16(b) Page 21 of 29 , Line 1 ,Col (e)=1000	49(i) -(Page 25 of 29, Line 77(c) *7-12)=1000
16(c) Docket No. 5099, Section 3, Att. 1 (C), Page 23, 16 (c)	50(j) - Page 15 of 29, Line 15(a)=1000
16(d) Docket No. 5099, Section 3, Att. 1 (C), Page 23, 16 (d)	51(i) Page 15 of 29, Line 7(a)=1000
16(f) Docket No. 5099, Section 3, Att. 1 (C), Page 23, 16 (f)	52(j) Sum of Lines 48(j) through 51(j)
16(i) Line 16(a) + (d) + (f)	54(j) =Rate Case, Docket 4770, Compliance, Revised Rebuttal.
17(e) P25, (L58+L59)+(P2, L3 (a)+P5, L3 (a)+P8, L3 (a)+P12, L3 (a))+1000*3.05%+Inc	Att. 1, Sch 1-G, P3, L15, Col (e) + 59(j)
(L1(c)+L6(c)+L11(c))*0.0416+ P15, L3 (a)*0.5*3.05%+1000+ L16(c)*0.5*0.0416	56(i) =20(i)
17(f) =16(f)	57(i) =54(j)
17(g) Docket No. 5099, Section 3, Att. 1 (C), Page 23, 17 (g)	57(j) 56(i)-57(i)
17(i) Line 17(a) + (e) + (f) + (g)	58(j) =57(j)
18(i) Line 16(i) - 17(i)	59(i) =Rate Case, Docket 4770, Compliance, Revised Rebuttal. Att. 1:
19(i) Line 18(h) × 20(h)	59(a) × 5+12 + (Sch 6-G, P2, L30 - L41 + P3, L5(d) - P5, L4(d)
20(i) Docket No. 5099, Section 3, Att. 1 (C), Page 23, 20 (h)	- Sch 5-G, P1, L1(e) - L1(g)) × 7-12000
21(a) - 25(a) 16(j) - 20(j) 59(k) 59(i)*58(j)	59(k) = - Rate Case, Docket 4770, Compliance, Revised Rebuttal
21(b) Page 18 of 29 , Line 1 ,Col (d)=1000	60(i) Att. 1: Sch 11-G, P5, L3(e)+L3(i)+L7(e)+L7(i)+L3(l)+L7(l)**
21(c) Line 6(c)	60(k) 60(i)*58(j)
21(d) Line 16(b) + 16(c)	61(i) Line 61(e) - Page 2 of 29, Line 15(e)=1000
21(f) =Page 18 of 29 , Line 2 ,Col (d)=1000	61(k) =61(i)*56(j)
21(g) Line 21 (a) + (d) + (f)	62(i) Line 62(e) - Page 5 of 29, Line 15(d)=1000
22(e) Page 25, (Line 58 + Line 59) + (Page 2 , Line 3, Col (a) + Page 5 , Line 3, Col (a) + Page 8 ,	62(k) =62(i)*56(j)
Line 3, Col (a) + Page 12 ,Line 3, Col (a) + Page 15 , Line 3, Col (a))=1000 × 3.05%+	63(i) Line 63(e) - Page 8 of 29, Line 15(c)=1000
Incremental (L1(c)+L6(c)+L11(c)+L16(c))*3.05% + Page 18 , Line 3, Col (a)+	63(k) =63(i)*56(j)
L21(c))*0.5*3.05%=1000	64(i) Line 64(c) - Page 12 of 29, Line 15(c)=1000
22(f) =21(f)	64(k) =64(i)*56(j)
22(g) - Page 18 of 29 , Line 7 ,Col (d)=1000	
22(i) Line 22 (a) + (e) + (f) + (g)	
23(i) Line 21(i) - 22(i)	
24(i) Line 23(i) × 25(i)	
25(i) =20(a) most recent actual property tax rate	
26(a) - 30(a) 21(j) - 25(j)	
26(b) Line 16(c)	
26(c) Line 26(b) + 26(c)	
26(d) Line 26 (a) + (d) + (f)	
26(f) Page 25, (Line 58 + Line 59) + (Page 2 , Line 3, Col (a) + Page 5 , Line 3, Col (a) + Page 8 ,	
27(e) Line 3, Col (a) + Page 12 ,Line 3, Col (a) + Page 15 , Line 3, Col (a))=1000 × 3.05%+	
Incremental (L1(c)+L6(c)+L11(c)+L16(c))*3.05% + Page 18 , Line 3, Col (a)+	
L21(c))*0.5*3.05%=1000	
27(f) =26(f)	
27(g) Line 27 (a) + (e) + (f) + (g)	
28(i) Line 26(i) - 27(i)	
29(i) Line 28(i) × 30(i)	
30(i) =20(i) most recent actual property tax rate	

Line Notes	Line Notes
65(i) 52(j)	65(i) 52(j)
65(k) =65(i)*56(j)	65(k) =65(i)*56(j)
66(k) sum of 59(k) through 65(k)	66(k) sum of 59(k) through 65(k)
67(b) Page 18 of 29, Line 4(a)=1000	67(b) Page 18 of 29, Line 4(a)=1000
68(b) - Page 18 of 29, Line 5(a)=1000	68(b) - Page 18 of 29, Line 5(a)=1000
69(b) - Page 18 of 29, Line 14(a)=1000	69(b) - Page 18 of 29, Line 14(a)=1000
70(b) Page 18 of 29, Line 7(a)=1000	70(b) Page 18 of 29, Line 7(a)=1000
71(b) Sum of Lines 67(b) through 70(b)	71(b) Sum of Lines 67(b) through 70(b)
73(b) 54(j)	73(b) 54(j)
75(a) 25(i)	75(a) 25(i)
76(a) 73(b)	76(a) 73(b)
76(b) 75(a)-76(a)	76(b) 75(a)-76(a)
77(b) 76(b)	77(b) 76(b)
78(a) 59(i)	78(a) 59(i)
78(c) 78(a)*77(b)	78(c) 78(a)*77(b)
79(a) 60(i)	79(a) 60(i)
79(c) 79(a)*77(b)	79(c) 79(a)*77(b)
80(a) Line 61(i) - (Page 2 of 29, Line 15(f) through (h))=1000	80(a) Line 61(i) - (Page 2 of 29, Line 15(f) through (h))=1000
80(c) =80(a)*75(a)	80(c) =80(a)*75(a)
81(a) Line 62(i) - (Page 5 of 29, Line 15(e) through (g))=1000	81(a) Line 62(i) - (Page 5 of 29, Line 15(e) through (g))=1000
81(c) =81(a)*75(a)	81(c) =81(a)*75(a)
82(a) Line 63(i) - (Page 8 of 29, Line 15(d) through (f))=1000	82(a) Line 63(i) - (Page 8 of 29, Line 15(d) through (f))=1000
82(c) =82(a)*75(a)	82(c) =82(a)*75(a)
83(a) Line 64(i) - (Page 12 of 29, Line 15(c) through (e))=1000	83(a) Line 64(i) - (Page 12 of 29, Line 15(c) through (e))=1000
83(c) =83(a)*75(a)	83(c) =83(a)*75(a)
84(a) (Line 65(i) - (Page 15 of 29, Line 15(b) through (d))=1000	84(a) (Line 65(i) - (Page 15 of 29, Line 15(b) through (d))=1000
84(c) =84(a)*75(a)	84(c) =84(a)*75(a)
85(a) =71(b)	85(a) =71(b)
85(c) =85(a)*75(a)	85(c) =85(a)*75(a)
87(c) sum of 78(c) through 85(c)	87(c) sum of 78(c) through 85(c)

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2023 Gas ISR Revenue Requirement Reconciliation
Calculation of Weighted Average Cost of Capital

Line No.

Weighted Average Cost of Capital as approved in RIPUC Docket No. 4323 at 35% income tax rate effective
April 1, 2013

	(a)	(b)	(c)	(d)	(e)
	Ratio	Rate	Weighted Rate	Taxes	Return
Long Term Debt	49.95%	5.70%	2.85%		2.85%
Short Term Debt	0.76%	0.80%	0.01%		0.01%
Preferred Stock	0.15%	4.50%	0.01%		0.01%
Common Equity	49.14%	9.50%	4.67%	2.51%	7.18%
	100.00%		7.54%	2.51%	10.05%

9

(d) - Column (c) x 35% divided by (1 - 35%)

11

12

Weighted Average Cost of Capital as approved in RIPUC Docket No. 4323 at 21% income tax rate effective
January 1, 2018

	(a)	(b)	(c)	(d)	(e)
	Ratio	Rate	Weighted Rate	Taxes	Return
Long Term Debt	49.95%	5.70%	2.85%		2.85%
Short Term Debt	0.76%	0.80%	0.01%		0.01%
Preferred Stock	0.15%	4.50%	0.01%		0.01%
Common Equity	49.14%	9.50%	4.67%	1.24%	5.91%
	100.00%		7.54%	1.24%	8.78%

20

(d) - Column (c) x 21% divided by (1 - 21%)

22

Weighted Average Cost of Capital as approved in RIPUC Docket No. 4770 effective September 1, 2018

	(a)	(b)	(c)	(d)	(e)
	Ratio	Rate	Weighted Rate	Taxes	Return
Long Term Debt	48.35%	4.98%	2.41%		2.41%
Short Term Debt	0.60%	1.76%	0.01%		0.01%
Preferred Stock	0.10%	4.50%	0.00%		0.00%
Common Equity	50.95%	9.28%	4.73%	1.26%	5.99%
	100.00%		7.15%	1.26%	8.41%

30

(d) - Column (c) x 21% divided by (1 - 21%)

32

FY18 Blended Rate $\text{Line 8(e)} \times 75\% + \text{Line 20(e)} \times 25\%$ 9.73%

34

FY19 Blended Rate $\text{Line 20} \times 5 \div 12 + \text{Line 30} \times 7 \div 12$ 8.56%

35

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2024 Gas ISR Revenue Requirement Reconciliation
Annual Revenue Requirement Summary

Line No.		Approved Fiscal Year	As Filed Fiscal Year	Corrected Fiscal Year	Variance Fiscal Year
		2024 (a)	2024 (b)	2024 (c)	2024 (d)
Operation and Maintenance Expenses					
1	FY 2024 Operation and Maintenance Expense	\$0	\$0	\$0	\$0
Capital Investment:					
2	Actual 2024 Revenue Requirement on FY 2018 Incremental Capital Included in ISR Rate Base	\$362,365	\$362,365	\$362,365	\$0
3	Actual 2024 Revenue Requirement on FY 2019 Incremental Capital Included in ISR Rate Base	\$405,676	\$405,676	\$405,676	\$0
4	Actual 2024 Revenue Requirement on FY 2020 Incremental Capital Included in ISR Rate Base	\$9,422,592	\$9,422,592	\$9,422,592	\$0
5	Actual 2024 Revenue Requirement on FY 2021 Incremental Capital Included in ISR Rate Base	\$8,907,970	\$8,907,970	\$8,907,970	\$0
6	Actual 2024 Revenue Requirement on FY 2022 Incremental Capital Included in ISR Rate Base	\$14,293,737	\$14,293,737	\$14,293,737	\$0
7	Actual 2024 Revenue Requirement on FY 2023 Incremental Capital Included in ISR Rate Base	\$12,827,683	\$10,971,237	\$10,919,015	(\$1,908,668)
8	Actual 2024 Revenue Requirement on FY 2024 Incremental Capital Included in ISR Rate Base	\$6,096,711	\$5,742,885	\$5,448,725	(\$647,987)
9	Total Capital Investment Revenue Requirement	\$52,316,734	\$50,106,463	\$49,760,079	(\$2,556,655)
10	FY 2024 Property Tax Recovery Adjustment	\$10,806,916	\$11,746,668	\$11,595,964	\$789,048
11	True-Up for FY 2023 Income Tax on FY 2023 Update		\$361,727	\$360,882	\$360,882
12	Total Capital Investment Component of Revenue Requirement	\$63,123,650	\$62,214,857	\$61,716,925	(\$1,406,725)
13	Total Fiscal Year Revenue Requirement	\$63,123,650	\$62,214,857	\$61,716,925	(\$1,406,725)
14	FY 2024 Tax Hold Harmless Adjustment per Attachment NH-1	(\$4,499,963)	(\$2,366,918)	(\$2,366,718)	\$2,133,244
15	FY 2023 Tax Hold Harmless True-Up Adjustment per Attachment NH-2		\$1,503,915	\$1,503,674	\$1,503,674
16	Total Net Revenue Requirement	\$58,623,688	\$61,351,854	\$60,853,881	\$2,230,193
17	Incremental Fiscal Year Rate Adjustment		\$2,728,166	\$2,230,193	

Column Notes:

- (a) RIPUC Docket No. 22-54-NG, FY 2024 Gas Infrastructure, Safety, and Reliability Plan Filing, Section 3, Attachment 1 (C), Page 1 of 32, Column (b)
- (b) RIPUC Docket No. 22-54-NG, FY 2024 Gas Infrastructure, Safety and Reliability Plan Reconciliation Filing, Attachment JDO-1, Page 1 of 32, Column (b)

Line Notes for Columns (c) only:

- 2 Page 2 of 32, Line 36, Col. (h)
- 3 Page 5 of 32, Line 35, Col. (g)
- 4 Page 8 of 32, Line 35, Col. (f)
- 5 Page 12 of 32, Line 35, Col. (e)
- 6 Page 15 of 32, Line 35, Col. (d)
- 7 Page 18 of 32, Line 35, Col. (c)
- 8 Page 21 of 32, Line 31, Col. (a)
- 9 Sum of Lines 2 through 8
- 10 Page 30 of 32, Line 93, Column (g) x 1,000
- 11 Page 18 of 32, Line 37, Column (a) & (b)
- 12 Sum of Line 9 through Line 11
- 13 Line 1 + Line 12
- 14 Attachment NH-1 (Corrected), Page 1, Line 23, column (c)
- 15 Attachment NH-2 (Corrected), Page 1, Line 23, column (e)
- 16 Line 13 + Line 14 + Line 15
- 17 Line 16 Col (c) - Line 16 Col (a)

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2024 Gas ISR Revenue Requirement Reconciliation
Fiscal Year 2024 Revenue Requirement on FY 2018 Actual Incremental Gas Capital Investments

Line No.		Fiscal Year 2018 (a)	Fiscal Year 2019 (b)	Fiscal Year 2020 (c)	Fiscal Year 2021 (d)	Fiscal Year 2022 (e)	NG 4/1/22 - 5/24/2022 2023 (f)	PPL 5/25/22 - 3/31/23 2023 (g)	Fiscal Year 2024 (h)
1	Depreciable Net Capital Included in ISR Rate Base								
2	Total Allowed Capital Included in ISR Rate Base in Current Year	Page 24 of 32, Line 3, Col (a)	\$4,632,718						
3	Retirements	Page 24 of 32, Line 9, Col (a)	\$12,059,428						
	Net Depreciable Capital Included in ISR Rate Base	Year 1 = Line 1 - Line 2; then = Prior Year Line 3	(\$7,426,710)	(\$7,426,710)	(\$7,426,710)	(\$7,426,710)	(\$7,426,710)	(\$7,426,710)	(\$7,426,710)
	Change in Net Capital Included in ISR Rate Base								
4	Capital Included in ISR Rate Base	Line 1	\$4,632,718	\$0	\$0	\$0	\$0	\$0	\$0
5	Depreciation Expense		\$0	\$0	\$0	\$0	\$0	\$0	\$0
6	Incremental Capital Amount	Year 1 = Line 4 - Line 5; then = Prior Year Line 6	\$4,632,718	\$4,632,718	\$4,632,718	\$4,632,718	\$4,632,718	\$4,632,718	\$4,632,718
7	Cost of Removal	Page 24 of 32, Line 6, Col (a)	\$1,941,168						
8	Net Plant Amount	Year 1 = Line 6 + Line 7, Then = Prior Year	\$6,573,886	\$6,573,886	\$6,573,886	\$6,573,886	\$6,573,886	\$6,573,886	\$6,573,886
	Deferred Tax Calculation:								
9	Composite Book Depreciation Rate	1/	3.38%	3.15%	2.99%	2.99%	2.99%	2.99%	2.99%
10	Number of days	2/					54	311	
11	Proration Percentage	2/					14.79%	85.21%	
12	Tax Depreciation and Year 1 Basis Adjustments	Year 1=Page 3 of 32, Line 30, Col (a); then = Page 3 of 32, Col (c)	\$7,820,728	\$21,720	\$20,089	\$18,585	\$17,189	\$2,353	\$213,427
13	Cumulative Tax Depreciation-NG	Year 1 = Line 12; then = Prior Year Line 13 + Current Year Line 12	\$7,820,728	\$7,842,448	\$7,862,538	\$7,881,123	\$7,898,312	\$7,900,664	
14	Cumulative Tax Depreciation-PPL	Year 1 = Line 12; then = Prior Year Line 14 + Current Year Line 12						\$213,427	\$624,288
15	Book Depreciation	Year 1 = Line 3 × Line 9 × 50%; then = Line 3 × Line 9	(\$125,511)	(\$234,127)	(\$222,059)	(\$222,059)	(\$222,059)	(\$32,853)	(\$189,206)
16	Cumulative Book Depreciation	Year 1 = Line 14; then = Prior Year Line 15 + Current Year Line 14	(\$125,511)	(\$359,638)	(\$581,697)	(\$803,756)	(\$1,025,814)	(\$1,058,667)	(\$1,247,873)
17	Cumulative Book / Tax Timer	Columns (a) through (c): Line 13 - Line 16, Then Line 14 - Line 16	\$7,946,239	\$8,202,087	\$8,444,235	\$8,684,878	\$8,924,126	\$8,959,331	\$1,461,300
18	Less: Cumulative Book Depreciation at Acquisition	Line 16 Column (f)							(\$1,058,667)
19	Cumulative Book / Tax Timer - PPL	Line 17 + Line 18							\$402,633
20	Effective Tax Rate	Columns (a) through (f): Line 17 * Line 20, Then Line 19 * Line 20	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
21	Deferred Tax Reserve	20	\$1,668,710	\$1,722,438	\$1,773,289	\$1,823,824	\$1,874,066	\$1,881,459	\$84,553
22	Less: FY 2018 Federal NOL (Generation) / Utilization	-Page 25 of 32, Line 12, Col (g)	(\$6,051,855)	(\$6,051,855)	(\$6,051,855)	(\$6,051,855)	(\$6,051,855)	(\$6,051,855)	\$0
23	Excess Deferred Tax	(Line 16 × 31.55% blended FY18 tax rate) - Line 20; then = Prior Year Line 22	\$838,328	\$838,328	\$838,328	\$838,328	\$838,328	\$838,328	\$838,328
24	Net Deferred Tax Reserve before Proration Adjustment	Line 21 + Line 22 + Line 23	(\$3,544,817)	(\$3,491,089)	(\$3,440,238)	(\$3,389,703)	(\$3,339,461)	(\$3,332,068)	\$922,881
	ISR Rate Base Calculation:								
25	Cumulative Incremental Capital Included in ISR Rate Base	Line 8	\$6,573,886	\$6,573,886	\$6,573,886	\$6,573,886	\$6,573,886	\$6,573,886	\$6,573,886
26	Accumulated Depreciation	- Line 16	\$125,511	\$359,638	\$581,697	\$803,756	\$1,025,814	\$1,058,667	\$1,247,873
27	Deferred Tax Reserve	- Line 24	\$3,544,817	\$3,491,089	\$3,440,238	\$3,389,703	\$3,339,461	\$3,332,068	(\$922,881)
28	Year End Rate Base before Deferred Tax Proration	Sum of Lines 25 through 27	\$10,244,214	\$10,424,613	\$10,595,821	\$10,767,344	\$10,939,161	\$10,964,620	\$6,898,878
	Revenue Requirement Calculation:								
29	Average Rate Base before Deferred Tax Proration Adjustment	Year 1 = 0; then Average of (Prior + Current Year Line 28)					\$10,853,253	\$8,919,019	\$8,919,019
30	Proration Adjustment	Page 4 of 32, Line 41					\$2,157	\$3,947	\$5,705
31	Average ISR Rate Base after Deferred Tax Proration	Line 29 + Line 30					\$10,855,409	\$8,922,966	\$8,922,966
32	Pre-Tax ROR	Page 32 of 32, Line 30, Column (e)					8.41%	8.41%	8.41%
33	Proration Percentage	Line 11						14.79%	85.21%
34	Return and Taxes	Cols (e), (h) and (i): L 31 * L 32; Cols (f) and (g): L 31 * L 32 *							
35	Book Depreciation	L 33					\$912,940	\$111,021	\$639,400
		Year 1 = N/A; then = Line 15					(\$222,059)	(\$32,853)	(\$189,206)
36	Annual Revenue Requirement	Sum of Lines 34 through 35	N/A	N/A	N/A	N/A	\$690,881	\$78,169	\$450,194
									\$362,365

1/ 3.38%, Composite Book Depreciation Rate approved per RIPUC Docket No. 4323, in effect until Aug 31, 2018

2.99%, Composite Book Depreciation Rate approved per RIPUC Docket No. 4770, effective on Sep 1, 2018

FY 19 Composite Book Depreciation Rate = 3.38% × 5 / 12 + 2.99% × 7 / 12

2/ Columns (f) and (g) represent the 12 months within fiscal year 2023, but activity is separated to accommodate the impacts of the acquisition as described in note 3.

3/ National Grid and PPL Corporation ("PPL") elected to treat PPL's acquisition of The Narragansett Electric Company ("NECO") from National Grid on May 25, 2022 as an asset sale for U.S. federal income tax purposes under Internal Revenue Code Section 338(h)(10). As a result of this election, PPL was deemed to acquire the assets of NECO at fair market value (essentially equivalent to book value) for tax purposes. The resulting "step-up" in tax basis eliminates most book/tax timing differences and the related accumulated net deferred income tax liabilities as of the acquisition date, at which time PPL will begin depreciating the new tax basis and start the tracking of book/tax timing differences as if PPL purchased a new asset in the year of acquisition.

4/ The Federal Income Tax rate changed from 35% to 21% on January 1, 2018 per the Tax Cuts and Jobs Act of 2017

5/ Columns (f) and (g) takes the average of the "Year End Rate Base before Deferred Tax Proration" at the beginning of the fiscal year on Line 27, Column (e) and the end of the fiscal year on Line 32, Column (g). See note 2.

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2024 Gas ISR Revenue Requirement Reconciliation
Calculation of Tax Depreciation and Repairs Deduction on FY 2018 Incremental Capital Investment

Line No.			Fiscal Year 2018 (a)	(b)	(c)	(d)	(e)	(f)
	Capital Repairs Deduction							
1	Plant Additions	Page 2 of 32, Line 1	\$4,632,718					
2	Capital Repairs Deduction Rate	Per Tax Department	1/ 85.43%					
3	Capital Repairs Deduction	Line 1 × Line 2	\$3,957,731					
4								
5								
6	Bonus Depreciation							
7	Plant Additions	Line 1	\$4,632,718					
8	Less Capital Repairs Deduction	Line 3	\$3,957,731					
9	Plant Additions Net of Capital Repairs Deduction	Line 7 - Line 8	\$674,987					
10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	100.00%					
11	Plant Eligible for Bonus Depreciation	Line 9 × Line 10	\$674,987					
12	Bonus depreciation 100% category	100% × 15.86%	2/ 15.86%					
13	Bonus depreciation 50% category	50% × 58.05%	2/ 29.03%					
14	Bonus depreciation 40% category	40% × 26.35%	2/ 10.54%					
15	Bonus Depreciation Rate (October 2017 - March 2018)	1 × 50% × 0%	2/ 0.00%					
16	Total Bonus Depreciation Rate	Line 12 + Line 13 + Line 14 + Line 15	55.43%					
17	Bonus Depreciation	Line 11 × Line 16	\$374,112					
18								
19	Remaining Tax Depreciation							
20	Plant Additions	Line 1	\$4,632,718					
21	Less Capital Repairs Deduction	Line 3	\$3,957,731					
22	Less Bonus Depreciation	Line 17	\$374,112					
	Remaining Plant Additions Subject to 20 YR MACRS Tax							
23	Depreciation	Line 20 - Line 21 - Line 22	\$300,875					
24	20 YR MACRS Tax Depreciation Rates	IRS Publication 946	3.75%					
25	Remaining Tax Depreciation	Line 23 × Line 24	\$11,283					
26								
27	FY18 tax (gain)/loss on retirements	Per Tax Department	3/ \$1,536,434					
28	Cost of Removal	Page 2 of 32, Line 7	\$1,941,168					
29								
30	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 17, 25, 27 & 28	\$7,820,728					

20 Year MACRS Depreciation			
MACRS basis:	Line 23, Column (a)	\$300,875	
		Annual	Cumulative
Fiscal Year	Prorated		
FY Mar-2018	3.750%	\$11,283	\$7,820,728
FY Mar-2019	7.219%	\$21,720	\$7,842,448
FY Mar-2020	6.677%	\$20,089	\$7,862,538
FY Mar-2021	6.177%	\$18,585	\$7,881,123
FY Mar-2022	5.713%	\$17,189	\$7,898,312
FY Mar-2023 (Apr-May 2022)	5.285%	0.782% \$2,353	\$7,900,664
Book Cost	Line 1, Column (a)	\$4,632,718	
Cumulative Book Depreciation	- Page 2 of 32, Line 16, Col (f)	\$1,058,667	
PPL MACRS basis:	Line 13 + Line 14	\$5,691,385	
FY Mar-2023 (Jun-Mar 2023)	3.750%	\$213,427	\$213,427
Mar-2024	7.219%	\$410,861	\$624,288
Mar-2025	6.677%	\$380,014	\$1,004,302
Mar-2026	6.177%	\$351,557	\$1,355,859
Mar-2027	5.713%	\$325,149	\$1,681,007
Mar-2028	5.285%	\$300,790	\$1,981,797
Mar-2029	4.888%	\$278,195	\$2,259,992
Mar-2030	4.522%	\$257,364	\$2,517,356
Mar-2031	4.462%	\$253,950	\$2,771,306
Mar-2032	4.461%	\$253,893	\$3,025,199
Mar-2033	4.462%	\$253,950	\$3,279,148
Mar-2034	4.461%	\$253,893	\$3,533,041
Mar-2035	4.462%	\$253,950	\$3,786,991
Mar-2036	4.461%	\$253,893	\$4,040,883
Mar-2037	4.462%	\$253,950	\$4,294,833
Mar-2038	4.461%	\$253,893	\$4,548,725
Mar-2039	4.462%	\$253,950	\$4,802,675
Mar-2040	4.461%	\$253,893	\$5,056,568
Mar-2041	4.462%	\$253,950	\$5,310,517
Mar-2042	4.461%	\$253,893	\$5,564,410
Mar-2043	2.231%	\$126,975	\$5,691,385
	100.000%	\$5,691,385	

Column (d), Line 11 = MACRS Rate 5.285% / 365 days x 54 days

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2024 Gas ISR Revenue Requirement Reconciliation
Fiscal Year 2024 Revenue Requirement on FY 2019 Actual Incremental Gas Capital Investment

Line No.			Fiscal Year 2019 (a)	Fiscal Year 2020 (b)	Fiscal Year 2021 (c)	Fiscal Year 2022 (d)	NG 4/1/22 - 5/24/2022 2023 (e)	PPL 5/25/22 - 3/31/23 2023 (f)	Fiscal Year 2024 (g)
Depreciable Net Capital Included in ISR Rate Base									
1	Total Allowed Capital Included in ISR Rate Base in Current Year	Page 24 of 32, Line 3, Col (b)	(\$914,000)						
2	Retirements	Page 24 of 32, Line 9, Col (b)	(\$1,368,021)						
3	Net Depreciable Capital Included in ISR Rate Base	Year 1 = Line 1 - Line 2; then = Prior Year Line 3	\$454,021	\$454,021	\$454,021	\$454,021	\$454,021	\$454,021	\$454,021
Change in Net Capital Included in ISR Rate Base									
4	Capital Included in ISR Rate Base	Line 1	(\$914,000)	\$0	\$0	\$0	\$0	\$0	\$0
5	Depreciation Expense		\$0	\$0	\$0	\$0	\$0	\$0	\$0
6	Incremental Capital Amount	Year 1 = Line 4 - Line 5; then = Prior Year Line 6	(\$914,000)	(\$914,000)	(\$914,000)	(\$914,000)	(\$914,000)	(\$914,000)	(\$914,000)
7	Cost of Removal	Page 24 of 32, Line 6, Col (b)	\$5,626,564						
8	Net Plant Amount	Line 1 = Line 6+7; Then = Prior Year	\$4,712,564	\$4,712,564	\$4,712,564	\$4,712,564	\$4,712,564	\$4,712,564	\$4,712,564
Deferred Tax Calculation:									
9	Composite Book Depreciation Rate	As Approved in RIPUC Docket No. 4323 & 4770	1/ 3.15%	2.99%	2.99%	2.99%	2.99%	2.99%	2.99%
10	Number of days		2/				54	311	
11	Proration Percentage		2/				14.79%	85.21%	
12	Tax Depreciation and Year 1 Basis Adjustments	Year 1 = Page 6 of 32, Line 28, Col (a); then = Page 6 of 32, Col (e)	\$5,200,130	(\$8,390)	(\$7,760)	(\$7,179)	(\$982)	(\$36,146)	(\$69,583)
13	Cumulative Tax Depreciation-NG	Year 1 = Line 12; then = Prior Year Line 13 + Current Year Line 12	\$5,200,130	\$5,191,739	\$5,183,979	\$5,176,799	\$5,175,817		
14	Cumulative Tax Depreciation-PPL	Year 1 = Line 12; then = Prior Year Line 14 + Current Year Line 12						(\$36,146)	(\$105,729)
15	Book Depreciation	Year 1 = Line 3 × Line 9 × 50%; then = Line 3 × Line 9	2/ \$7,157	\$13,575	\$13,575	\$13,575	\$2,008	\$11,567	\$13,575
16	Cumulative Book Depreciation	Year 1 = Line 15; then = Prior Year Line 16 + Current Year Line 15	\$7,157	\$20,732	\$34,307	\$47,883	\$49,891	\$61,458	\$75,033
17	Cumulative Book / Tax Timer	Columns (a) through (e): Line 13 - Line 16, Then Line 14 - Line 16	\$5,192,973	\$5,171,007	\$5,149,671	\$5,128,917	\$5,125,926	(\$97,604)	(\$180,762)
18	Less: Cumulative Book Depreciation at Acquisition	Line 16 Column (e)						\$49,891	\$49,891
19	Cumulative Book / Tax Timer - PPL	Line 17 + Line 18						(\$47,713)	(\$130,871)
20	Effective Tax Rate	Columns (a) through (e): Line 17 * Line 20, Then Line 19 *	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
21	Deferred Tax Reserve	Line 20	\$1,090,524	\$1,085,911	\$1,081,431	\$1,077,072	\$1,076,444	(\$10,020)	(\$27,483)
22	Add: FY 2019 Federal NOL (Generation) / Utilization	Page 24 of 32, Line 12, Col (b)	\$286,350	\$286,350	\$286,350	\$286,350	\$286,350	\$0	\$0
23	Net Deferred Tax Reserve before Proration Adjustment	Line 21 + Line 22	\$1,376,874	\$1,372,261	\$1,367,781	\$1,363,422	\$1,362,794	(\$10,020)	(\$27,483)
ISR Rate Base Calculation:									
24	Cumulative Incremental Capital Included in ISR Rate Base	Line 8	\$4,712,564	\$4,712,564	\$4,712,564	\$4,712,564	\$4,712,564	\$4,712,564	\$4,712,564
25	Accumulated Depreciation	- Line 16	(\$7,157)	(\$20,732)	(\$34,307)	(\$47,883)	(\$49,891)	(\$61,458)	(\$75,033)
26	Deferred Tax Reserve	- Line 23	(\$1,376,874)	(\$1,372,261)	(\$1,367,781)	(\$1,363,422)	(\$1,362,794)	\$10,020	\$27,483
27	Year End Rate Base before Deferred Tax Proration	Sum of Lines 24 through 26	\$3,328,533	\$3,319,570	\$3,310,475	\$3,301,259	\$3,299,878	\$4,661,125	\$4,665,013
Revenue Requirement Calculation:									
28	Average Rate Base before Deferred Tax Proration Adjustment	Year 1 = Current Year Line 27 ÷ 2; then = (Prior Year Line 27 + Current Year Line 27) ÷ 2				\$3,305,867	\$3,981,192	\$3,981,192	\$4,663,069
29	Proration Adjustment	Page 7 of 32, Line 41				(\$187)	(\$457)	(\$457)	(\$750)
30	Average ISR Rate Base after Deferred Tax Proration	Line 28 + Line 29				\$3,305,680	\$3,980,735	\$3,980,735	\$4,662,320
31	Pre-Tax ROR	Page 32 of 32, Line 30, Column (e)				8.41%	8.41%	8.41%	8.41%
32	Proration Percentage	Line 11					14.79%	85.21%	
33	Return and Taxes	Cols (d), (g) and (h): L 30 * L 31; Cols (e) and (f): L 30 * L 31 * L 32				\$278,008	\$49,529	\$285,251	\$392,101
34	Book Depreciation	Line 15				\$13,575	\$2,008	\$11,567	\$13,575
35	Annual Revenue Requirement	Sum of Lines 33 through 34	N/A	N/A	N/A	\$291,583	\$51,537	\$296,818	\$405,676

1/ 3.38%, Composite Book Depreciation Rate approved per RIPUC Docket No. 4323, in effect until Aug 31, 2018
2.99%, Composite Book Depreciation Rate approved per RIPUC Docket No. 4770, effective on Sep 1, 2018
FY 19 Composite Book Depreciation Rate = 3.38% × 5 / 12 + 2.99% × 7 / 12

2/ Columns (e) and (f) represent the 12 months within fiscal year 2023, but activity is separated to accommodate the impacts of the acquisition as described in note 3.

3/ National Grid and PPL Corporation ("PPL") elected to treat PPL's acquisition of The Narragansett Electric Company ("NECO") from National Grid on May 25, 2022 as an asset sale for U.S. federal income tax purposes under Internal Revenue Code Section 338(h)(10). As a result of this election, PPL was deemed to acquire the assets of NECO at fair market value (essentially equivalent to book value) for tax purposes. The resulting "step-up" in tax basis eliminates most book/tax timing differences and the related accumulated net deferred income tax liabilities as of the acquisition date, at which time PPL will begin depreciating the new tax basis and start the tracking of book/tax timing differences as if PPL purchased a new asset in the year of acquisition.

4/ Columns (e) and (f) takes the average of the "Year End Rate Base before Deferred Tax Proration" at the beginning of the fiscal year on Line 31, Column (d) and the end of the fiscal year on Line 27, Column (f). See note 2.

**The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2024 Gas ISR Revenue Requirement Reconciliation
Calculation of Net Deferred Tax Reserve Proration on FY 2019 Incremental Capital Investment**

Line No.	Deferred Tax Subject to Proration		Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	
			2022 (a)	2023 (b)	2024 (c)	2025 (d)	
1	Book Depreciation	See the corresponding Fiscal Year on Page 5 of 32, Line 15. Note there are 2 columns to sum for FY23.	\$13,575	\$13,575	\$13,575	\$13,575	
2	Bonus Depreciation		\$0	\$0	\$0	\$0	
3	Remaining MACRS Tax Depreciation	See the corresponding Fiscal Year on Page 5 of 32, Line 12. Note there are 2 columns to sum for FY23.	\$7,179	\$37,128	\$69,583	\$64,359	
4	FY19 tax (gain)/loss on retirements		\$0	\$0	\$0	\$0	
5	Cumulative Book / Tax Timer	Sum of Lines 1 through 4	\$20,755	\$50,703	\$83,159	\$77,934	
6	Effective Tax Rate		21%	21%	21%	21%	
7	Deferred Tax Reserve	Line 5 × Line 6	\$4,358	\$10,648	\$17,463	\$16,366	
Deferred Tax Not Subject to Proration							
8	Capital Repairs Deduction						
9	Cost of Removal						
10	Book/Tax Depreciation Timing Difference at 3/31/2019						
11	Cumulative Book / Tax Timer	Line 8 + Line 9 + Line 10	\$0	\$0	\$0	\$0	
12	Effective Tax Rate		21%	21%	21%	21%	
13	Deferred Tax Reserve	Line 11 × Line 12	\$0	\$0	\$0	\$0	
14	Total Deferred Tax Reserve	Line 7 + Line 13	\$4,358	\$10,648	\$17,463	\$16,366	
15	Net Operating Loss		\$0	\$0	\$0	\$0	
16	Net Deferred Tax Reserve	Line 14 + Line 15	\$4,358	\$10,648	\$17,463	\$16,366	
Allocation of FY 2019 Estimated Federal NOL							
17	Cumulative Book/Tax Timer Subject to Proration	Line 5	\$20,755	\$50,703	\$83,159	\$77,934	
18	Cumulative Book/Tax Timer Not Subject to Proration	Line 11	\$0	\$0	\$0	\$0	
19	Total Cumulative Book/Tax Timer	Line 17 + Line 18	\$20,755	\$50,703	\$83,159	\$77,934	
20	Total FY 2019 Federal NOL		\$0	\$0	\$0	\$0	
21	Allocated FY 2019 Federal NOL Not Subject to Proration	(Line 18 ÷ Line 19) × Line 20	\$0	\$0	\$0	\$0	
22	Allocated FY 2019 Federal NOL Subject to Proration	(Line 17 ÷ Line 19) × Line 20	\$0	\$0	\$0	\$0	
23	Effective Tax Rate		21%	21%	21%	21%	
24	Deferred Tax Benefit subject to proration	Line 22 × Line 23	\$0	\$0	\$0	\$0	
25	Net Deferred Tax Reserve subject to proration	Line 7 + Line 24	\$4,358	\$10,648	\$17,463	\$16,366	
Proration Calculation							
		(e) Number of Days in Month	(f) Proration Percentage	(g) Fiscal Year 2022	(h) Fiscal Year 2023	(i) Fiscal Year 2024	(j) Fiscal Year 2025
26	April	30	91.78%	\$333	\$814	\$1,336	\$1,252
27	May	31	83.29%	\$303	\$739	\$1,212	\$1,136
28	June	30	75.07%	\$273	\$666	\$1,092	\$1,024
29	July	31	66.58%	\$242	\$591	\$969	\$908
30	August	31	58.08%	\$211	\$515	\$845	\$792
31	September	30	49.86%	\$181	\$442	\$726	\$680
32	October	31	41.37%	\$150	\$367	\$602	\$564
33	November	30	33.15%	\$120	\$294	\$482	\$452
34	December	31	24.66%	\$90	\$219	\$359	\$336
35	January	31	16.16%	\$59	\$143	\$235	\$220
36	February	28	8.49%	\$31	\$75	\$124	\$116
37	March	31	0.00%	\$0	\$0	\$0	\$0
38	Total	365		\$1,992	\$4,867	\$7,982	\$7,481
39	Deferred Tax Without Proration		Line 25	\$4,358	\$10,648	\$17,463	\$16,366
40	Average Deferred Tax without Proration		Line 39 × 50%	\$2,179	\$5,324	\$8,732	\$8,183
41	Proration Adjustment		Line 38 - Line 40	(\$187)	(\$457)	(\$750)	(\$702)

Column Notes:

(f) Sum of remaining days in the year (Col (e)) ÷ 365
(g) through (j) Current Year Line 25 ÷ 12 × Current Month Col (f)

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2024 Gas ISR Revenue Requirement Reconciliation
Fiscal Year 2024 Revenue Requirement on FY 2020 Actual Incremental Gas Capital Investment

Line No.		Fiscal Year 2020 (a)	Fiscal Year 2021 (b)	Fiscal Year 2022 (c)	NG 4/1/22 - 5/24/2022 2023 (d)	PPL 5/25/22 - 3/31/23 2023 (e)	Fiscal Year 2024 (f)
Depreciable Net Capital Included in ISR Rate Base							
1	Total Allowed Capital Included in ISR Rate Base in Current Year	Page 24 of 32, Line 3, Col (c)		\$105,296,046			
2	Retirements	Page 24 of 32, Line 9, Col (c)		\$4,276,135			
3	Net Depreciable Capital Included in ISR Rate Base	Year 1 = Line 1 - Line 2; then = Prior Year Line 3		\$101,019,911	\$101,019,911	\$101,019,911	\$101,019,911
Change in Net Capital Included in ISR Rate Base							
4	Capital Included in ISR Rate Base	Line 1		\$105,296,046	\$0	\$0	\$0
5	Depreciation Expense	Page 28 of 32, Line 72(c)		\$23,534,853	\$0	\$0	\$0
6	Incremental Capital Amount	Year 1 = Line 4 - Line 5; then = Prior Year Line 6		\$81,761,193	\$81,761,193	\$81,761,193	\$81,761,193
7	Cost of Removal	Page 24 of 32, Line 6, Col (c)		\$7,055,630			
8	Net Plant Amount	Line 1 = Line 6+7; Then = Prior Year		\$88,816,823	\$88,816,823	\$88,816,823	\$88,816,823
Deferred Tax Calculation:							
9	Composite Book Depreciation Rate	Page 26 of 32, Line 86(e)		1/ 2.99%	2.99%	2.99%	2.99%
10	Number of days			2/ 54	54	311	
11	Proration Percentage			2/ 14.79%	14.79%	85.21%	
12	Tax Depreciation and Year 1 Basis Adjustments	Year 1 = Page 9 of 32, Line 28, Col (a); then = Page 9 of 32, Col (e)		\$89,531,414	\$1,753,362	\$1,621,720	\$221,959
13	Cumulative Tax Depreciation-NG	Year 1 = Line 12; then = Prior Year Line 13 + Current Year Line 12		\$89,531,414	\$91,284,775	\$92,906,495	\$93,128,454
14	Cumulative Tax Depreciation-PPL	Year 1 = Line 12; then = Prior Year Line 14 + Current Year Line 12					\$3,648,673
15	Book Depreciation	Year 1 = Line 3 × Line 9 × 50% ; then = Line 3 × Line 9		\$1,510,248	\$3,020,495	\$3,020,495	\$446,868
16	Cumulative Book Depreciation	Year 1 = Line 15; then = Prior Year Line 16 + Current Year Line 15		\$1,510,248	\$4,530,743	\$7,551,238	\$7,998,106
17	Cumulative Book / Tax Timer	Columns (a) through (d): Line 13 - Line 16, Then Line 14 - Line 16		\$88,021,166	\$86,754,032	\$85,355,257	\$85,130,348
18	Less: Cumulative Book Depreciation at Acquisition	Line 16 Column (d)					(\$6,923,061)
19	Cumulative Book / Tax Timer - PPL	Line 17 + Line 18					\$7,998,106
20	Effective Tax Rate			21.00%	21.00%	21.00%	21.00%
21	Deferred Tax Reserve	Columns (a) through (d): Line 17 * Line 20, Then Line 19 * Line 20		\$18,484,445	\$18,218,347	\$17,924,604	\$17,877,373
22	Add: FY 2020 Federal NOL (Generation) / Utilization	Page 24 of 32, Line 12, Col (c)		3/ (\$3,063,059)	(\$3,063,059)	(\$3,063,059)	(\$3,063,059)
23	Net Deferred Tax Reserve before Proration Adjustment	Line 21 + Line 22		\$15,421,386	\$15,155,288	\$14,861,545	\$14,814,315
ISR Rate Base Calculation:							
24	Cumulative Incremental Capital Included in ISR Rate Base	Line 8		\$88,816,823	\$88,816,823	\$88,816,823	\$88,816,823
25	Accumulated Depreciation	- Line 16		(\$1,510,248)	(\$4,530,743)	(\$7,551,238)	(\$7,998,106)
26	Deferred Tax Reserve	- Line 23		(\$15,421,386)	(\$15,155,288)	(\$14,861,545)	(\$14,814,315)
27	Year End Rate Base before Deferred Tax Proration	Sum of Lines 24 through 26		\$71,885,189	\$69,130,792	\$66,404,039	\$66,004,402
Revenue Requirement Calculation:							
28	Average Rate Base before Deferred Tax Proration Adjustment	Year 1 = Line 27 × Page 11 of 32, Line 16; then = Average of (Prior Year Line 27 + Current Year Line 27/2)			\$67,767,415	\$72,211,684	\$72,211,684
29	Proration Adjustment	Page 10 of 32, Line 41			(\$12,608)	\$7,663	\$7,663
30	Average ISR Rate Base after Deferred Tax Proration	Line 28 + Line 29			\$67,754,807	\$72,219,347	\$72,219,347
31	Pre-Tax ROR	Page 32 of 32, Line 30, Column (e)			8.41%	8.41%	8.41%
32	Proration Percentage	Line 11				14.79%	85.21%
33	Return and Taxes	Cols (c), (f) and (g): L 30 * L 31; Cols (d) and (e): L 30 * L 31 * L 32			\$5,698,179	\$898,567	\$5,175,080
34	Book Depreciation	Line 15			\$3,020,495	\$446,868	\$2,573,628
35	Annual Revenue Requirement	Sum of Lines 33 through 34		N/A	N/A	\$8,718,675	\$1,345,435
						\$7,748,708	\$9,422,592

1/ 2.99%, Composite Book Depreciation Rate of Distribution Plant approved per RIPUC Docket No. 4770, effective on Sep 1, 2018

2/ Columns (d) and (e) represent the 12 months within fiscal year 2023, but activity is separated to accommodate the impacts of the acquisition as described in note 3.

3/ National Grid and PPL Corporation ("PPL") elected to treat PPL's acquisition of The Narragansett Electric Company ("NECO") from National Grid on May 25, 2022 as an asset sale for U.S. federal income tax purposes under Internal Revenue Code Section 338(h)(10). As a result of this election, PPL was deemed to acquire the assets of NECO at fair market value (essentially equivalent to book value) for tax purposes. The resulting "step-up" in tax basis eliminates most book/tax timing differences and the related accumulated net deferred income tax liabilities as of the acquisition date, at which time PPL will begin depreciating the new tax basis and start the tracking of book/tax timing differences as if PPL purchased a new asset in the year of acquisition.

4/ Columns (d) and (e) takes the average of the "Year End Rate Base before Deferred Tax Proration" at the beginning of the fiscal year on Line 27, Column (c) and the end of the fiscal year on Line 31, Column (e). See note 2.

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2024 Gas ISR Revenue Requirement Reconciliation
Calculation of Tax Depreciation and Repairs Deduction on FY 2020 Incremental Capital Investments

Line No.			Fiscal Year 2020 (a)	(b)	(c)	(d)	(e)	(f)
	Capital Repairs Deduction							
1	Plant Additions	Page 8 of 32, Line 1	\$105,296,046		20 Year MACRS Depreciation			
2	Capital Repairs Deduction Rate	Per Tax Department	76.14%					
3	Capital Repairs Deduction	Line 1 × Line 2	\$80,172,409	MACRS basis:	Line 21, Column (a)		\$24,288,150	
4							Annual	Cumulative
5								
6	Bonus Depreciation					Prorated		
7	Plant Additions	Line 1	\$105,296,046					
8	Less Capital Repairs Deduction	Line 3	\$80,172,409					
9	Plant Additions Net of Capital Repairs Deduction	Line 4 - Line 5	\$25,123,637					
10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	100.00%					
11	Plant Eligible for Bonus Depreciation	Line 9 × Line 10	\$25,123,637					
12	Bonus Depreciation Rate 30%, up to December 31, 2019	14.78% × 30% × 75%	3.33%					
13	Bonus Depreciation Rate 0%, after December 31, 2019		0.00%					
14	Total Bonus Depreciation Rate	Line 12 + Line 13	3.33%					
15	Bonus Depreciation	Line 11 × Line 14	\$835,487					
16								
17	Remaining Tax Depreciation							
18	Plant Additions	Line 1	\$105,296,046					
19	Less Capital Repairs Deduction	Line 3	\$80,172,409					
20	Less Bonus Depreciation	Line 15	\$835,487					
21	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 18 - Line 19 - Line 20	\$24,288,150					
22	20 YR MACRS Tax Depreciation Rates	IRS Publication 946	3.75%					
23	Remaining Tax Depreciation	Line 21 × Line 22	\$910,806					
24								
25	FY20 tax (gain)/loss on retirements	Per Tax Department	\$557,081					
26	Cost of Removal	Page 8 of 32, Line 7	\$7,055,630					
27								
28	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 15, 23, 25 & 26	\$89,531,414					
29								
30								
31								
32								
33								
34								
35								
36								
37								

Column (d), Line 9 = MACRS Rate 6.177% / 365 days x 54 days

1/ Capital Repairs percentage is the actual result of FY2020 tax return
2/ Percent of Plant Eligible for Bonus Depreciation is the actual result of FY2020 tax return
3/ Actual Loss based on FY2020 tax return
9 (d) 6.177% / 365 x 54

**The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2024 Gas ISR Revenue Requirement Reconciliation
Calculation of Net Deferred Tax Reserve Proration on FY 2020 Incremental Capital Investments**

Line No.	Deferred Tax Subject to Proration	Fiscal Year 2022 (a)	Fiscal Year 2023 (b)	Fiscal Year 2024 (c)	Fiscal Year 2025 (d)
1	Book Depreciation	\$3,020,495	\$3,020,495	\$3,020,495	\$3,020,495
2	Bonus Depreciation	\$0	\$0	\$0	\$0
3	Remaining MACRS Tax Depreciation	(\$1,621,720)	(\$3,870,632)	(\$7,023,938)	(\$6,496,583)
4	FY20 tax (gain)/loss on retirements	\$0	\$0	\$0	\$0
5	Cumulative Book / Tax Timer	\$1,398,776	(\$850,136)	(\$4,003,443)	(\$3,476,088)
6	Effective Tax Rate	21%	21%	21%	21%
7	Deferred Tax Reserve	\$293,743	(\$178,529)	(\$840,723)	(\$729,979)
Deferred Tax Not Subject to Proration					
8	Capital Repairs Deduction				
9	Cost of Removal				
10	Book/Tax Depreciation Timing Difference at 3/31/2020				
11	Cumulative Book / Tax Timer				
12	Effective Tax Rate				
13	Deferred Tax Reserve				
14	Total Deferred Tax Reserve	\$293,743	(\$178,529)	(\$840,723)	(\$729,979)
15	Net Operating Loss				
16	Net Deferred Tax Reserve	\$293,743	(\$178,529)	(\$840,723)	(\$729,979)
17	Cumulative Book/Tax Timer Subject to Proration	\$1,398,776	(\$850,136)	(\$4,003,443)	(\$3,476,088)
18	Cumulative Book/Tax Timer Not Subject to Proration	\$0	\$0	\$0	\$0
19	Total Cumulative Book/Tax Timer	\$1,398,776	(\$850,136)	(\$4,003,443)	(\$3,476,088)
20	Total FY 2020 Federal NOL				
21	Allocated FY 2020 Federal NOL Not Subject to Proration				
22	Allocated FY 2020 Federal NOL Subject to Proration				
23	Effective Tax Rate				
24	Deferred Tax Benefit subject to proration				
25	Net Deferred Tax Reserve subject to proration	\$293,743	(\$178,529)	(\$840,723)	(\$729,979)
		(e)	(f)	(g)	(j)
Proration Calculation		Number of Days in Month	Proration Percentage	Fiscal Year 2022	Fiscal Year 2023
26	April	30	91.78%	\$22,467	(\$13,655)
27	May	31	83.29%	\$20,388	(\$12,391)
28	June	30	75.07%	\$18,376	(\$11,168)
29	July	31	66.58%	\$16,297	(\$9,905)
30	August	31	58.08%	\$14,218	(\$8,641)
31	September	30	49.86%	\$12,206	(\$7,418)
32	October	31	41.37%	\$10,127	(\$6,155)
33	November	30	33.15%	\$8,115	(\$4,932)
34	December	31	24.66%	\$6,036	(\$3,668)
35	January	31	16.16%	\$3,957	(\$2,405)
36	February	28	8.49%	\$2,079	(\$1,264)
37	March	31	0.00%	\$0	\$0
38	Total	365		\$134,263	(\$81,601)
39	Deferred Tax Without Proration		Line 25	\$293,743	(\$178,529)
40	Average Deferred Tax without Proration		Line 39 × 50%	\$146,871	(\$89,264)
41	Proration Adjustment		Line 38 - Line 40	(\$12,608)	\$7,663
				(\$384,276)	(\$333,657)
				(\$840,723)	(\$729,979)
				(\$420,362)	(\$364,989)
				\$36,086	\$31,332

Column Notes:
(f) Sum of remaining days in the year (Col (e)) ÷ 366
(g) through (j) Current Year Line 25 ÷ 12 × Current Month Col (f)

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2024 Gas ISR Revenue Requirement Reconciliation
ISR Additions April 2019 through March 2020

Line No.	Month No.	Month	FY 2020 ISR Additions (a)	In Rates (b)	Not In Rates (c) = (a) - (b)	Weight for Days (d)	Weighted Average (e) = (d) × (c)	Weight for Investment (f) = (e) ÷ Total(e)
2	1	Apr-19	\$12,009,983	\$7,764,750	\$4,245,233	0.958	\$4,068,348	4.03%
3	2	May-19	\$12,009,983	\$7,764,750	\$4,245,233	0.875	\$3,714,579	4.03%
4	3	Jun-19	\$12,009,983	\$7,764,750	\$4,245,233	0.792	\$3,360,809	4.03%
5	4	Jul-19	\$12,009,983	\$7,764,750	\$4,245,233	0.708	\$3,007,040	4.03%
6	5	Aug-19	\$12,009,983	\$7,764,750	\$4,245,233	0.625	\$2,653,271	4.03%
7	6	Sep-19	\$12,009,983	\$0	\$12,009,983	0.542	\$6,505,407	11.41%
8	7	Oct-19	\$12,009,983	\$0	\$12,009,983	0.458	\$5,504,576	11.41%
9	8	Nov-19	\$12,009,983	\$0	\$12,009,983	0.375	\$4,503,744	11.41%
10	9	Dec-19	\$12,009,983	\$0	\$12,009,983	0.292	\$3,502,912	11.41%
11	10	Jan-20	\$12,009,983	\$0	\$12,009,983	0.208	\$2,502,080	11.41%
12	11	Feb-20	\$12,009,983	\$0	\$12,009,983	0.125	\$1,501,248	11.41%
13	12	Mar-20	\$12,009,983	\$0	\$12,009,983	0.042	\$500,416	11.41%
14	Total		\$144,119,796	\$38,823,750	\$105,296,046		\$41,324,429	100.00%
15	Total Additions September 2019 through March 2020				\$84,069,881			
16	FY 2020 Weighted Average Incremental Rate Base Percentage						39.25%	

Column (a)=Page 24 of 32 , Line 1 ,Col (c)
Column (b)=Page 24 of 32 , Line 2 ,Col (c)
Column (d) = (12.5 - Month No.) ÷ 12
Line 14 = Page 24 of 32 Line 1 Col (c)
Line 15 = Sum of Lines 7(c) through 13(c)
Line 16 = Line 14(e)/Line 14(c)

**The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2024 Gas ISR Revenue Requirement Reconciliation
Fiscal Year 2024 Revenue Requirement on FY 2021 Actual Incremental Gas Capital Investment**

Line No.			Fiscal Year		NG	PPL	Fiscal Year
			2021 (a)	2022 (b)	4/1/22 - 5/24/2022 2023 (c)	5/25/22 - 3/31/23 2023 (d)	2024 (e)
Depreciable Net Capital Included in ISR Rate Base							
1	Total Allowed Capital Included in ISR Rate Base in Current Year	Page 24 of 32, Line 3, Col (d)	\$110,177,659				
2	Retirements	Page 24 of 32, Line 9, Col (d)	\$3,860,987				
3	Net Depreciable Capital Included in ISR Rate Base	Year 1 = Line 1 - Line 2; then = Prior Year Line 3	\$106,316,672	\$106,316,672	\$106,316,672	\$106,316,672	\$106,316,672
Change in Net Capital Included in ISR Rate Base							
4	Capital Included in ISR Rate Base	Line 1	\$110,177,659	\$0	\$0	\$0	\$0
5	Depreciation Expense	Page 28 of 32, Line 78(c)	\$40,700,586	\$0	\$0	\$0	\$0
6	Incremental Capital Amount	Year 1 = Line 4 - Line 5; then = Prior Year Line 6	\$69,477,072	\$69,477,072	\$69,477,072	\$69,477,072	\$69,477,072
7	Cost of Removal	Page 24 of 32, Line 6, Col (d)	\$8,861,636				
8	Net Plant Amount	Line 6 + Line 7	\$78,338,709	\$78,338,709	\$78,338,709	\$78,338,709	\$78,338,709
Deferred Tax Calculation:							
9	Composite Book Depreciation Rate	Page 26 of 32, Line 86(e)	1/ 2.99%	2.99%	2.99%	2.99%	2.99%
10	Number of days		2/		54	311	
11	Proration Percentage		2/		14.79%	85.21%	
12	Tax Depreciation and Year 1 Basis Adjustments	Year 1 = Page 13 of 32, Line 28, Col (a); then = Page 13 of 32, Col (e) Year 1 = Line 12; then = Prior Year Line 13 + Current Year Line 12	\$63,538,144	\$4,232,177	\$579,121	\$3,935,215	\$7,575,551
13	Cumulative Tax Depreciation-NG	Year 1 = Line 12; then = Prior Year Line 14 + Current Year Line 12	\$63,538,144	\$67,770,322	\$68,349,442		
14	Cumulative Tax Depreciation-PPL	Year 1 = Line 3 × Line 9 × 50%; then = Line 3 × Line 9				\$3,935,215	\$11,510,765
15	Book Depreciation	Year 1 = Line 15; then = Prior Year Line 16 + Current Year Line 15	\$1,589,434	\$3,178,868	\$470,298	\$2,708,570	\$3,178,868
16	Cumulative Book Depreciation	Columns (a) through (c): Line 13 - Line 16, Then Line 14 - Line 16	\$61,948,710	\$63,002,019	\$63,110,841	(\$4,011,957)	\$384,726
17	Cumulative Book / Tax Timer	Line 16 Column (c)				\$5,238,601	\$5,238,601
18	Less: Cumulative Book Depreciation at Acquisition	Line 17 + Line 18				\$1,226,645	\$5,623,327
19	Cumulative Book / Tax Timer - PPL						
20	Effective Tax Rate	Columns (a) through (c): Line 17 * Line 20, Then Line 19 * Line 20	21.00%	21.00%	21.00%	21.00%	21.00%
21	Deferred Tax Reserve	Page 24 of 32, Line 12, Col (d)	\$13,009,229	\$13,230,424	\$13,253,277	\$257,595	\$1,180,899
22	Add: FY 2021 Federal NOL (Generation) / Utilization	Line 21 + Line 22	(\$5,525,796)	(\$5,525,796)	(\$5,525,796)	\$0	\$0
23	Net Deferred Tax Reserve before Proration Adjustmen		\$7,483,434	\$7,704,628	\$7,727,481	\$257,595	\$1,180,899
ISR Rate Base Calculation:							
24	Cumulative Incremental Capital Included in ISR Rate Base	Line 8	\$78,338,709	\$78,338,709	\$78,338,709	\$78,338,709	\$78,338,709
25	Accumulated Depreciation	- Line 16	(\$1,589,434)	(\$4,768,303)	(\$5,238,601)	(\$7,947,171)	(\$11,126,040)
26	Deferred Tax Reserve	- Line 23	(\$7,483,434)	(\$7,704,628)	(\$7,727,481)	(\$257,595)	(\$1,180,899)
27	Year End Rate Base before Deferred Tax Proration	Sum of Lines 24 through 26	\$69,265,841	\$65,865,777	\$65,372,626	\$70,133,942	\$66,031,770
Revenue Requirement Calculation:							
28	Average Rate Base before Deferred Tax Proration Adjustment	Year 1 = Current Year Line 27 ÷ 2; then = (Prior Year Line 27 + Current Year Line 27) ÷ 2	4/ \$67,565,809	\$67,999,860	\$67,999,860	\$67,999,860	\$68,082,856
29	Proration Adjustment	Page 14 of 32, Line 41	\$9,494	\$12,037	\$12,037	\$12,037	\$39,630
30	Average ISR Rate Base after Deferred Tax Proration	Line 28 + Line 29	\$67,575,303	\$68,011,897	\$68,011,897	\$68,011,897	\$68,122,487
31	Pre-Tax ROR	Page 32 of 32, Line 30, Column (e)	8.41%	8.41%	8.41%	8.41%	8.41%
32	Proration Percentage	Line 11	2/		14.79%	85.21%	
33	Return and Taxes	Cols (b), (c) and (f): L 30 * L 31; Cols (c) and (d): L 30 * L 31 * L 32	2/	\$5,683,083	\$846,217	\$4,873,583	\$5,729,101
34	Book Depreciation	Line 15		\$3,178,868	\$470,298	\$2,708,570	\$3,178,868
35	Annual Revenue Requirement	Sum of Lines 33 through 34	N/A	\$8,861,951	\$1,316,515	\$7,582,154	\$8,907,970

1/ 2.99%, Composite Book Depreciation Rate approved per RIPUC Docket No. 4770, effective on Sep 1, 2018

2/ Columns (c) and (d) represent the 12 months within fiscal year 2023, but activity is separated to accommodate the impacts of the acquisition as described in note 3.

3/ National Grid and PPL Corporation ("PPL") elected to treat PPL's acquisition of The Narragansett Electric Company ("NECO") from National Grid on May 25, 2022 as an asset sale for U.S. federal income tax purposes under Inter Revenue Code Section 338(h)(10). As a result of this election, PPL was deemed to acquire the assets of NECO at fair market value (essentially equivalent to book value) for tax purposes. The resulting "step-up" in tax basis eliminates most book/tax timing differences and the related accumulated net deferred income tax liabilities as of the acquisition date, at which time PPL will begin depreciating the new tax basis and start the tracking of book/tax timing differences as if PPL purchased a new asset in the year of acquisition.

4/ Columns (c) and (d) takes the average of the "Year End Rate Base before Deferred Tax Proration" at the beginning of the fiscal year on Line 27, Column (b) and the end of the fiscal year on Line 27, Column (d). See note 2.

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2024 Gas ISR Revenue Requirement Reconciliation
Calculation of Tax Depreciation and Repairs Deduction on FY 2021 Incremental Capital Investments

Line No.			Fiscal Year 2021 (a)	(b)	(c)	(d)	(e)	(f)
	Capital Repairs Deduction							
1	Plant Additions	Page 12 of 32, Line 1	\$110,177,659					
2	Capital Repairs Deduction Rate	Per Tax Department	46.79%	1/				
3	Capital Repairs Deduction	Line 1 × Line 2	\$51,552,126					
4								
5								
6	Bonus Depreciation							
7	Plant Additions	Line 1	\$110,177,659					
8	Less Capital Repairs Deduction	Line 3	\$51,552,126					
9	Plant Additions Net of Capital Repairs Deduction	Line 7 - Line 8	\$58,625,533					
10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	0.00%					
11	Plant Eligible for Bonus Depreciation	Line 9 × Line 10	\$0					
12	Bonus Depreciation Rate ()	Per Tax Department	0.00%					
13	Bonus Depreciation Rate ()	Per Tax Department	0.00%					
14	Total Bonus Depreciation Rate	Line 12 + Line 13	0.00%					
15	Bonus Depreciation	Line 11 × Line 14	\$0					
16								
17	Remaining Tax Depreciation							
18	Plant Additions	Line 1	\$110,177,659					
19	Less Capital Repairs Deduction	Line 3	\$51,552,126					
20	Less Bonus Depreciation	Line 15	\$0					
21	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 18 - Line 19 - Line 20	\$58,625,533					
22	20 YR MACRS Tax Depreciation Rates	IRS Publication 946	3.75%					
23	Remaining Tax Depreciation	Line 21 × Line 22	\$2,198,457					
24								
25	FY21 tax (gain)/loss on retirements	Per Tax Department	925,925	2/				
26	Cost of Removal	Page 12 of 32, Line 7	\$8,861,636					
27								
28	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 15, 23, 25 & 26	\$63,538,144					
29								
30								
31								
32								
33								
34								
35								
36								
37								

		20 Year MACRS Depreciation	
MACRS basis:	Line 21, Column (a)	\$58,625,533	
		Annual	Cumulative
Fiscal Year	Prorated		
FY Mar-2021	3.750%	\$2,198,457	\$63,538,144
FY Mar-2022	7.219%	\$4,232,177	\$67,770,322
FY Mar-2023 (Apr-May 2022)	6.677% 0.988%	\$579,121	\$68,349,442
PPL Acquisition - May 25, 2022			
Book Cost	Line 1, Column (a)	\$110,177,659	
Cumulative Book Depreciation	- Page 12 of 32, Line 16, Col (c)	(\$5,238,601)	
PPL MACRS basis:	Line 11 + Line 12	\$104,939,057	
FY Mar-2023 (Jun-Mar 2023)	3.750%	\$3,935,215	\$3,935,215
Mar-2024	7.219%	\$7,575,551	\$11,510,765
Mar-2025	6.677%	\$7,006,781	\$18,517,546
Mar-2026	6.177%	\$6,482,086	\$24,999,632
Mar-2027	5.713%	\$5,995,168	\$30,994,800
Mar-2028	5.285%	\$5,546,029	\$36,540,829
Mar-2029	4.888%	\$5,129,421	\$41,670,250
Mar-2030	4.522%	\$4,745,344	\$46,415,595
Mar-2031	4.462%	\$4,682,381	\$51,097,975
Mar-2032	4.461%	\$4,681,331	\$55,779,307
Mar-2033	4.462%	\$4,682,381	\$60,461,687
Mar-2034	4.461%	\$4,681,331	\$65,143,019
Mar-2035	4.462%	\$4,682,381	\$69,825,399
Mar-2036	4.461%	\$4,681,331	\$74,506,731
Mar-2037	4.462%	\$4,682,381	\$79,189,112
Mar-2038	4.461%	\$4,681,331	\$83,870,443
Mar-2039	4.462%	\$4,682,381	\$88,552,824
Mar-2040	4.461%	\$4,681,331	\$93,234,155
Mar-2041	4.462%	\$4,682,381	\$97,916,536
Mar-2042	4.461%	\$4,681,331	\$102,597,867
Mar-2043	2.231%	\$2,341,190	\$104,939,057
	100.000%	\$104,939,057	

Column (d), Line 8 = MACRS Rate 6.677% / 365 days x 54 days

1/ Capital Repairs percentage is the actual result of FY2021 tax return
2/ Actual Loss based on FY2021 tax return

**The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2024 Gas ISR Revenue Requirement Reconciliation
Calculation of Net Deferred Tax Reserve Proration on FY 2021 Incremental Capital Investments**

Line No.	Deferred Tax Subject to Proration	Fiscal Year <u>2022</u> (a)	Fiscal Year <u>2023</u> (b)	Fiscal Year <u>2024</u> (c)	Fiscal Year <u>2025</u> (d)				
1	Book Depreciation	See the corresponding Fiscal Year on Page 12 of 32, Line 15. Note there are 2 columns to sum for FY23.				\$3,178,868	\$3,178,868	\$3,178,868	\$3,178,868
2	Bonus Depreciation								
3	Remaining MACRS Tax Depreciation	See the corresponding Fiscal Year on Page 12 of 32, Line 12. Note there are 2 columns to sum for FY23.				(\$4,232,177)	(\$4,514,335)	(\$7,575,551)	(\$7,006,781)
4	FY21 tax (gain)/loss on retirements	Page 13 of 32 , Line 25 ,Col (a)				\$0	\$0	\$0	\$0
5	Cumulative Book / Tax Timer	Sum of Lines 1 through 4				(\$1,053,309)	(\$1,335,467)	(\$4,396,682)	(\$3,827,912)
6	Effective Tax Rate	21%				21%	21%	21%	21%
7	Deferred Tax Reserve	Line 5 × Line 6				(\$221,195)	(\$280,448)	(\$923,303)	(\$803,862)
	Deferred Tax Not Subject to Proration								
8	Capital Repairs Deduction	Col (a): Docket 4996, R.S. 3, Att. 1R, page 14 Col (a)							
9	Cost of Removal	Col (a): Docket 4996, R.S. 3, Att. 1R, page 14 Col (a)							
10	Book/Tax Depreciation Timing Difference at 3/31/2021								
11	Cumulative Book / Tax Timer	Line 8 + Line 9 + Line 10							
12	Effective Tax Rate								
13	Deferred Tax Reserve	Line 11 × Line 12							
14	Total Deferred Tax Reserve	Line 7 + Line 13				(\$221,195)	(\$280,448)	(\$923,303)	(\$803,862)
15	Net Operating Loss	Col (a): Docket 4996, R.S. 3, Att. 1R, page 14 Col (a)							
16	Net Deferred Tax Reserve	Line 14 + Line 15				(\$221,195)	(\$280,448)	(\$923,303)	(\$803,862)
	Allocation of FY 2021 Estimated Federal NOL								
17	Cumulative Book/Tax Timer Subject to Proration	Line 5				(\$1,053,309)	(\$1,335,467)	(\$4,396,682)	(\$3,827,912)
18	Cumulative Book/Tax Timer Not Subject to Proration	Line 11				\$0	\$0	\$0	\$0
19	Total Cumulative Book/Tax Timer	Line 17 + Line 18				(\$1,053,309)	(\$1,335,467)	(\$4,396,682)	(\$3,827,912)
	Total FY 2021 Federal NOL	Col (a): Docket 4996, R.S. 3, Att. 1R, page 14 Col (a)							
21	Allocated FY 2021 Federal NOL Not Subject to Proration	(Line 18 ÷ Line 19) × Line 20							
22	Allocated FY 2021 Federal NOL Subject to Proration	(Line 17 ÷ Line 19) × Line 20							
23	Effective Tax Rate								
24	Deferred Tax Benefit subject to proration	Line 22 × Line 23							
25	Net Deferred Tax Reserve subject to proration	Line 7 + Line 24				(\$221,195)	(\$280,448)	(\$923,303)	(\$803,862)
		(e)	(f)	(g)	(h)	(i)	(j)		
	Proration Calculation	<u>Number of Days in Month</u>	<u>Proration Percentage</u>	<u>Fiscal Year 2022</u>	<u>Fiscal Year 2023</u>	<u>Fiscal Year 2024</u>	<u>Fiscal Year 2025</u>		
26	April	30	91.78%	(\$16,918)	(\$21,450)	(\$70,618)	(\$61,483)		
27	May	31	83.29%	(\$15,352)	(\$19,465)	(\$64,083)	(\$55,793)		
28	June	30	75.07%	(\$13,837)	(\$17,544)	(\$57,759)	(\$50,287)		
29	July	31	66.58%	(\$12,272)	(\$15,559)	(\$51,224)	(\$44,598)		
30	August	31	58.08%	(\$10,706)	(\$13,574)	(\$44,690)	(\$38,908)		
31	September	30	49.86%	(\$9,191)	(\$11,653)	(\$38,366)	(\$33,402)		
32	October	31	41.37%	(\$7,626)	(\$9,668)	(\$31,831)	(\$27,713)		
33	November	30	33.15%	(\$6,111)	(\$7,748)	(\$25,507)	(\$22,207)		
34	December	31	24.66%	(\$4,545)	(\$5,763)	(\$18,972)	(\$16,518)		
35	January	31	16.16%	(\$2,980)	(\$3,778)	(\$12,437)	(\$10,828)		
36	February	28	8.49%	(\$1,566)	(\$1,985)	(\$6,535)	(\$5,689)		
37	March	31	0.00%	\$0	\$0	\$0	\$0		
38	Total	365		(\$101,103)	(\$128,187)	(\$422,021)	(\$367,427)		
39	Deferred Tax Without Proration	Line 25				(\$221,195)	(\$280,448)	(\$923,303)	(\$803,862)
40	Average Deferred Tax without Proration	Line 39 × 0.5				(\$110,597)	(\$140,224)	(\$461,652)	(\$401,931)
41	Proration Adjustment	Line 38 - Line 40				\$9,494	\$12,037	\$39,630	\$34,504

Column Notes:
(f) Sum of remaining days in the year (Col (e)) ÷ 365
(g) through (j) Current Year Line 25 ÷ 12 × Current Month Col (f)

**The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2024 Gas ISR Revenue Requirement Reconciliation
Fiscal Year 2024 Revenue Requirement on FY 2022 Actual Incremental Gas Capital Investment**

Line No.			Fiscal Year 2022 (a)	NG 4/1/22 - 5/24/2022 2023 (b)	PPL 5/25/22 - 3/31/23 2023 (c)	Fiscal Year 2024 (d)
Depreciable Net Capital Included in ISR Rate Base						
1	Total Allowed Capital Included in ISR Rate Base in Current Year	Page 24 of 32 , Line 3 ,Col (e)	\$156,694,227			
2	Retirements	Page 24 of 32 , Line 9 ,Col (e)	\$6,258,509			
3	Net Depreciable Capital Included in ISR Rate Base	Year 1 = Line 1 - Line 2; then = Prior Year Line 3	\$150,435,718	\$150,435,718	\$150,435,718	\$150,435,718
Change in Net Capital Included in ISR Rate Base						
4	Capital Included in ISR Rate Base	Line 1	\$156,694,227	\$0	\$0	\$0
5	Depreciation Expense	Page 28 of 32, Line 77(c)	\$40,954,246	\$0	\$0	\$0
6	Incremental Capital Amount	Year 1 = Line 4 - Line 5; then = Prior Year Line 6	\$115,739,981	\$115,739,981	\$115,739,981	\$115,739,981
7	Cost of Removal	Page 24 of 32 , Line 6 ,Col (e)	\$10,773,005			
8	Net Plant Amount	Line 6 + Line 7	\$126,512,985	\$126,512,985	\$126,512,985	\$126,512,985
Deferred Tax Calculation:						
9	Composite Book Depreciation Rate	Page 26 of 32, Line 86(e)	1/ 2.99%	2.99%	2.99%	2.99%
10	Number of days		2/ 54	311		
11	Proration Percentage		2/ 14.79%	85.21%		
12	Tax Depreciation and Year 1 Basis Adjustments	Year 1 =Page 16 of 32, Line 28, Col (a); then = Page 16 of 32, Col (e) Year 1 = Line 12; then = Prior Year Line 13 + Current Year Line 12	\$127,609,589	\$448,503	\$5,766,741	\$11,101,360
13	Cumulative Tax Depreciation-NG	Year 1 = Line 12; then = Prior Year Line 14 + Current Year Line 12	\$127,609,589	\$128,058,092		
14	Cumulative Tax Depreciation-PPL				\$5,766,741	\$16,868,101
15	Book Depreciation	Year 1 = Line 3 × Line 9 × 50%; then = Line 3 × Line 9	\$2,249,014	\$665,462	\$3,832,566	\$4,498,028
16	Cumulative Book Depreciation	Year 1 = Line 15; then = Prior Year Line 16 + Current Year Line 15	\$2,249,014	\$2,914,476	\$6,747,042	\$11,245,070
17	Cumulative Book / Tax Timer	Columns (a) and (b): Line 13 - Line 16, Then Line 14 - Line 16	\$125,360,575	\$125,143,617	(\$980,301)	\$5,623,031
18	Less: Cumulative Book Depreciation at Acquisition	Line 16 Column (b)			\$2,914,476	\$2,914,476
19	Cumulative Book / Tax Timer - PPL	Line 17 + Line 18			\$1,934,174	\$8,537,507
20	Effective Tax Rate		21.00%	21.00%	21.00%	21.00%
21	Deferred Tax Reserve	Columns (a) through (b): Line 17 * Line 20, Then Line 19 * Line 20	\$26,325,721	\$26,280,159	\$406,177	\$1,792,876
22	Add: FY 2022 Federal NOL (Generation) / Utilization	Page 24 of 32 , Line 12 ,Col (e)	3/ (\$3,264,442)	(\$3,264,442)	\$0	\$0
23	Net Deferred Tax Reserve before Proration Adjustment	Line 21 + Line 22	\$23,061,278	\$23,015,717	\$406,177	\$1,792,876
ISR Rate Base Calculation:						
24	Cumulative Incremental Capital Included in ISR Rate Base	Line 8	\$126,512,985	\$126,512,985	\$126,512,985	\$126,512,985
25	Accumulated Depreciation	- Line 16	(\$2,249,014)	(\$2,914,476)	(\$6,747,042)	(\$11,245,070)
26	Deferred Tax Reserve	- Line 23	(\$23,061,278)	(\$23,015,717)	(\$406,177)	(\$1,792,876)
27	Year End Rate Base before Deferred Tax Proration	Sum of Lines 24 through 26	\$101,202,693	\$100,582,792	\$119,359,767	\$113,475,039
Revenue Requirement Calculation:						
28	Average Rate Base before Deferred Tax Proration Adjustment	Year 1 = Current Year Line 27 ÷ 2; then = (Prior Year Line 27 + Current Year Line 27) ÷ 2	4/ \$50,601,346	\$110,281,230	\$110,281,230	\$116,417,403
29	Proration Adjustment	Page 17 of 32, Line 41	(\$6,077)	\$15,478	\$15,478	\$59,520
30	Average ISR Rate Base after Deferred Tax Proration	Line 28 + Line 29	\$50,595,269	\$110,296,708	\$110,296,708	\$116,476,923
31	Pre-Tax ROR	Page 32 of 32, Line 30, Column (e)	8.41%	8.41%	8.41%	8.41%
32	Proration Percentage	Line 11	2/ 14.79%	85.21%		
33	Return and Taxes	Cols (a), (d) and (e): L 30 * L 31; Cols (b) and (c): L 30 * L 31 * L 32	\$4,255,062	\$1,372,333	\$7,903,620	\$9,795,709
34	Book Depreciation	Line 15	\$2,249,014	\$665,462	\$3,832,566	\$4,498,028
35	Annual Revenue Requirement	Sum of Lines 33 through 34	\$6,504,076	\$2,037,794	\$11,736,187	\$14,293,737
36	Docket No. 5099 FY 2022 Gas ISR Reconciliation, Page 1, Line 6(b)		\$5,976,115			
37	2022 Tax True-Up		\$527,961			

1/ 2.99%, Composite Book Depreciation Rate approved per RIPUC Docket No. 4770, effective on Sep 1, 2018

2/ Columns (b) and (c) represent the 12 months within fiscal year 2023, but activity is separated to accommodate the impacts of the acquisition as described in note 3.

3/ National Grid and PPL Corporation ("PPL") elected to treat PPL's acquisition of The Narragansett Electric Company ("NECO") from National Grid on May 25, 2022 as an asset sale for U.S. federal income tax purposes under Internal Revenue Code Section 338(h)(10). As a result of this election, PPL was deemed to acquire the assets of NECO at fair market value (essentially equivalent to book value) for tax purposes. The resulting "step-up" in tax basis eliminates most book/tax timing differences and the related accumulated net deferred income tax liabilities as of the acquisition date, at which time PPL will begin depreciating the new tax basis and start the tracking of book/tax timing differences as if PPL purchased a new asset in the year of acquisition.

4/ Columns (b) and (c) takes the average of the "Year End Rate Base before Deferred Tax Proration" at the beginning of the fiscal year on Line 27, Column (a) and the end of the fiscal year on Line 27, Column (c). See note 2.

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2024 Gas ISR Revenue Requirement Reconciliation
Calculation of Tax Depreciation and Repairs Deduction on FY 2022 Incremental Capital Investments

Line No.			Fiscal Year 2022 (a)	(b)	(c)	(d)	(e)	(f)
	Capital Repairs Deduction							
1	Plant Additions	Page 15 of 32, Line 1	\$156,694,227		20 Year MACRS Depreciation			
2	Capital Repairs Deduction Rate	Per Tax Department	73.20%					
3	Capital Repairs Deduction	Line 1 × Line 2	\$114,700,174	MACRS basis:	Line 21, Column (a)		\$41,994,053	
4							Annual	Cumulative
5				Fiscal Year	Prorated			
6	Bonus Depreciation			FY Mar-2022	3.750%		\$1,574,777	\$127,609,589
7	Plant Additions	Line 1	\$156,694,227	FY Mar-2023 (Apr-May 2022)	7.219%	1.068%	\$448,503	\$128,058,092
8	Less Capital Repairs Deduction	Line 3	\$114,700,174					
9	Plant Additions Net of Capital Repairs Deduction	Line 7 - Line 8	\$41,994,053	PPL Acquisition - May 25, 2022				
10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	0.00%	Book Cost	Line 1, Column (a)		\$156,694,227	
11	Plant Eligible for Bonus Depreciation	Line 9 × Line 10	\$0	Cumulative Book Depreciation	- Page 15 of 32, Line 16, Col (b)		(\$2,914,476)	
12	Bonus Depreciation Rate 30%	Per Tax Department	0.00%	PPL MACRS basis:	Line 10 + Line 11		\$153,779,751	
13	Bonus Depreciation Rate 0%	Per Tax Department	0.00%					
14	Total Bonus Depreciation Rate	Line 12 + Line 13	0.00%	FY Mar-2023 (Jun-Mar 2023)	3.750%		\$5,766,741	\$5,766,741
15	Bonus Depreciation	Line 11 × Line 14	\$0	Mar-2024	7.219%		\$11,101,360	\$16,868,101
16				Mar-2025	6.677%		\$10,267,874	\$27,135,975
17	Remaining Tax Depreciation			Mar-2026	6.177%		\$9,498,975	\$36,634,950
18	Plant Additions	Line 1	\$156,694,227	Mar-2027	5.713%		\$8,785,437	\$45,420,387
19	Less Capital Repairs Deduction	Line 3	\$114,700,174	Mar-2028	5.285%		\$8,127,260	\$53,547,647
20	Less Bonus Depreciation	Line 15	\$0	Mar-2029	4.888%		\$7,516,754	\$61,064,401
21	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 18 - Line 19 - Line 20	\$41,994,053	Mar-2030	4.522%		\$6,953,920	\$68,018,322
22	20 YR MACRS Tax Depreciation Rates	IRS Publication 946	3.75%	Mar-2031	4.462%		\$6,861,653	\$74,879,974
23	Remaining Tax Depreciation	Line 21 × Line 22	\$1,574,777	Mar-2032	4.461%		\$6,860,115	\$81,740,089
24				Mar-2033	4.462%		\$6,861,653	\$88,601,742
25	FY22 tax (gain)/loss on retirements	Per Tax Department	561,633	Mar-2034	4.461%		\$6,860,115	\$95,461,856
26	Cost of Removal	Page 15 of 32, Line 7	\$10,773,005	Mar-2035	4.462%		\$6,861,653	\$102,323,509
27				Mar-2036	4.461%		\$6,860,115	\$109,183,623
28	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 15, 23, 25 & 26	\$127,609,589	Mar-2037	4.462%		\$6,861,653	\$116,045,276
29				Mar-2038	4.461%		\$6,860,115	\$122,905,391
30				Mar-2039	4.462%		\$6,861,653	\$129,767,043
31				Mar-2040	4.461%		\$6,860,115	\$136,627,158
32				Mar-2041	4.462%		\$6,861,653	\$143,488,810
33				Mar-2042	4.461%		\$6,860,115	\$150,348,925
34				Mar-2043	2.231%		\$3,430,826	\$153,779,751
35						100.000%	\$153,779,751	
36								

Column (d), Line 7 = MACRS Rate 7.219% / 365 days x 54 days

1/ Capital Repairs percentage is the actual result of FY2022 tax return
2/ Actual Loss based on FY2022 tax return

**The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2024 Gas ISR Revenue Requirement Reconciliation
Calculation of Net Deferred Tax Reserve Proration on FY 2022 Incremental Capital Investments**

Line No.	Deferred Tax Subject to Proration	Fiscal Year <u>2022</u> (a)	Fiscal Year <u>2023</u> (b)	Fiscal Year <u>2024</u> (c)	Fiscal Year <u>2025</u> (d)
1	Book Depreciation				
2	Bonus Depreciation				
		See the corresponding Fiscal Year on Page 15 of 32, Line 15. Note there are 2 columns to sum for FY23.			
		\$2,249,014	\$4,498,028	\$4,498,028	\$4,498,028
		Col (a): - Page 16 of 32, Line 23, column (a), thereafter, see the corresponding Fiscal Year on Page 15 of 32, Line 12. Note there are 2 columns to sum for FY23.			
3	Remaining MACRS Tax Depreciation	(\$1,574,777)	(\$6,215,244)	(\$11,101,360)	(\$10,267,874)
4	FY22 tax (gain)/loss on retirements	\$0	\$0	\$0	\$0
5	Cumulative Book / Tax Timer	\$674,237	(\$1,717,216)	(\$6,603,332)	(\$5,769,846)
6	Effective Tax Rate	21%	21%	21%	21%
7	Deferred Tax Reserve	\$141,590	(\$360,615)	(\$1,386,700)	(\$1,211,668)
		Line 5 × Line 6			
	Deferred Tax Not Subject to Proration				
8	Capital Repairs Deduction				
9	Cost of Removal				
10	Book/Tax Depreciation Timing Difference at 3/31/2022				
11	Cumulative Book / Tax Timer				
12	Effective Tax Rate				
13	Deferred Tax Reserve				
		Line 8 + Line 9 + Line 10			
14	Total Deferred Tax Reserve	\$141,590	(\$360,615)	(\$1,386,700)	(\$1,211,668)
15	Net Operating Loss				
16	Net Deferred Tax Reserve	\$141,590	(\$360,615)	(\$1,386,700)	(\$1,211,668)
		Line 14 + Line 15			
	Allocation of FY 2022 Estimated Federal NOL				
17	Cumulative Book/Tax Timer Subject to Proration				
18	Cumulative Book/Tax Timer Not Subject to Proration				
19	Total Cumulative Book/Tax Timer				
		Line 17 + Line 18			
20	Total FY 2022 Federal NOL				
21	Allocated FY 2022 Federal NOL Not Subject to Proration				
22	Allocated FY 2022 Federal NOL Subject to Proration				
23	Effective Tax Rate				
24	Deferred Tax Benefit subject to proration				
		Line 22 × Line 23			
25	Net Deferred Tax Reserve subject to proration	\$141,590	(\$360,615)	(\$1,386,700)	(\$1,211,668)
		Line 7 + Line 24			
		(e)	(f)	(g)	(h)
		(i)	(j)	(k)	(l)
		Fiscal Year <u>2022</u>	Fiscal Year <u>2023</u>	Fiscal Year <u>2024</u>	Fiscal Year <u>2025</u>
26	Proration Calculation	<u>Number of Days in Month</u>	<u>Proration Percentage</u>	\$10,829	(\$27,581)
27	April	30	91.78%	(\$106,060)	(\$92,673)
28	May	31	83.29%	\$9,827	(\$84,097)
29	June	30	75.07%	\$8,857	(\$86,748)
30	July	31	66.58%	\$7,855	(\$76,933)
31	August	31	58.08%	\$6,853	(\$67,119)
32	September	30	49.86%	\$5,883	(\$57,621)
33	October	31	41.37%	\$4,881	(\$47,806)
34	November	30	33.15%	\$3,911	(\$38,308)
35	December	31	24.66%	\$2,909	(\$28,494)
36	January	31	16.16%	\$1,907	(\$18,679)
37	February	28	8.49%	\$1,002	(\$9,815)
38	March	31	0.00%	\$0	\$0
	Total	365		\$64,718	(\$164,829)
				(\$633,829)	(\$553,826)
39	Deferred Tax Without Proration			\$141,590	(\$360,615)
40	Average Deferred Tax without Proration			\$70,795	(\$180,308)
		Line 39 × 0.5			
41	Proration Adjustment			(\$6,077)	\$15,478
		Line 38 - Line 40			

Column Notes:

(f) Sum of remaining days in the year (Col (e)) ÷ 365
(g) through (j) Current Year Line 25 ÷ 12 × Current Month Col (f)

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2024 Gas ISR Revenue Requirement Reconciliation
Fiscal Year 2024 Revenue Requirement on FY 2023 Actual Incremental Gas Capital Investment

Line No.			NG 4/1/22 - 5/24/2022 2023 (a)	PPL 5/25/22 - 3/31/23 2023 (b)	Fiscal Year 2024 (c)
Depreciable Net Capital Included in ISR Rate Base					
1	Total Allowed Capital Included in ISR Rate Base in Current Year	Page 24 of 32 , Line 3 ,Col (f)	2/ \$22,362,231	\$128,789,885	
2	Retirements	Page 24 of 32 , Line 9 ,Col (f)	2/ 1,256,752	7,237,958	
3	Net Depreciable Capital Included in ISR Rate Base	Year 1 = Line 1 - Line 2; then = Prior Year Line 3	\$21,105,479	\$121,551,927	\$142,657,406
Change in Net Capital Included in ISR Rate Base					
4	Capital Included in ISR Rate Base	Line 1	\$22,362,231	\$128,789,885	
5	Depreciation Expense	Page 28 of 32, Line 77(c)	2/ \$6,058,984	\$34,895,262	
6	Incremental Capital Amount	Year 1 = Line 4 - Line 5; then = Prior Year Line 6	\$16,303,246	\$93,894,623	\$110,197,870
7	Cost of Removal	Page 24 of 32 , Line 6 ,Col (f)	2/ \$1,569,324	\$9,038,142	
8	Net Plant Amount	Line 6 + Line 7	\$17,872,570	\$102,932,765	\$120,805,335
Deferred Tax Calculation:					
9	Composite Book Depreciation Rate	Page 26 of 32, Line 86(e)	1/ 2.99%	2.99%	2.99%
10	Proration Percentage				
11	Tax Depreciation and Year 1 Basis Adjustments	Col (a) = Page 19 of 32, Column (a), Line 28; Col (b) = Page 19 of 32, Col (b), Lines 19,25,26 + Col (f), Line 15, Then remaining years from Page 19 of 32, Col (f)	\$11,795,130	\$68,757,963	\$7,190,411
12	Cumulative Tax Depreciation-NG	Col (a) = Line 11; then = zero	\$11,795,130		
13	Cumulative Tax Depreciation-PPL	Col (b) = Line 11; then = Prior Year Line 13 + Current Year Line 11		\$68,757,963	\$75,948,374
14	Book Depreciation	Year 1 (Columns (a) and (b)) = Line 3 x Line 9 x 50% ; then = Line 3 x Line 9	\$315,527	\$1,817,201	\$4,265,456
15	Cumulative Book Depreciation	Year 1 = Line 14; then = Prior Year Line 15 + Current Year Line 14	\$315,527	\$2,132,728	\$6,398,185
16	Book / Tax Timer	Line 11 - Line 14	\$11,479,603	\$66,940,762	\$2,924,954
17	Cumulative Book / Tax Timer -NG	Line 16, Column (a), then = zero	\$11,479,603		
18	Cumulative Book / Tax Timer - PPL	Col (a) = zero; Col (b) = Line 16, Column (b); then = Prior Year Line 18 + Current Year Line 16		\$66,940,762	\$69,865,716
19	Cumulative Book / Tax Timer - Total	Line 17 + Line 18	\$11,479,603	\$66,940,762	\$69,865,716
20	Effective Tax Rate		21.00%	21.00%	21.00%
21	Deferred Tax Reserve	Line 19 x Line 20	\$2,410,717	\$14,057,560	\$14,671,800
22	Add: FY 2023-NG Federal NOL (Generation) / Utilization	Page 24 of 32 , Line 12 ,Col (f)	3/ \$43,762,725	\$0	\$0
23	Net Deferred Tax Reserve before Proration Adjustment	Line 21 + Line 22	\$46,173,442	\$14,057,560	\$14,671,800
ISR Rate Base Calculation:					
24	Cumulative Incremental Capital Included in ISR Rate Base	Line 8	\$17,872,570	\$102,932,765	\$120,805,335
25	Accumulated Depreciation	Year 1 (Cols (a) and (b)) = -Line 14; Then = -Line 15	(\$315,527)	(\$1,817,201)	(\$6,398,185)
26	Deferred Tax Reserve	- Line 23	(\$46,173,442)	(\$14,057,560)	(\$14,671,800)
27	Year End Rate Base before Deferred Tax Proration	Sum of Lines 24 through 26	(\$28,616,398)	\$87,058,004	\$99,735,350
Revenue Requirement Calculation:					
28	Average Rate Base before Deferred Tax Proration Adjustment	Year 1 (Cols (a) and (b)) = Current Year, Line 27 * 50%; Then = (Prior Year Line 27 + Current Year Line 27) ÷ 2	(\$14,308,199)	\$43,529,002	\$79,088,478
29	Proration Adjustment	Page 20 of 32, Line 41	2/ \$676,924	\$120,581	\$26,365
30	Average ISR Rate Base after Deferred Tax Proration	Line 28 + Line 29	(\$13,631,275)	\$43,649,583	\$79,114,842
31	Pre-Tax ROR	Page 32 of 32 , Line 30, Column (e)	8.41%	8.41%	8.41%
32	Proration	Line 10			
33	Return and Taxes	Line 30 x Line 31	(\$1,146,390)	\$3,670,930	\$6,653,558
34	Book Depreciation	Line 14	\$315,527	\$1,817,201	\$4,265,456
35	Annual Revenue Requirement	Sum of Lines 33 through 34	(\$830,863)	\$5,488,131	\$10,919,015
36	Sum of Columns (a) and (b) equal Docket No. 5210 FY 2023 Gas ISR Reconciliation (Corrected), Page 1, Line 7(b) or Page 18, Line 35(a) and 35(b)		(\$955,205)	\$5,251,592	
37	2023 Tax True-Up		\$124,342	\$236,540	

1/ 2.99%, Composite Book Depreciation Rate approved per RIPUC Docket No. 4770, effective on Sep 1, 2018

2/ Columns (a) and (b) represent the 12 months within fiscal year 2023, but activity is separated to accommodate the impacts of the acquisition as described in note 3.

3/ National Grid and PPL Corporation ("PPL") elected to treat PPL's acquisition of The Narragansett Electric Company ("NECO") from National Grid on May 25, 2022 as an asset sale for U.S. federal income tax purposes under Internal Revenue Code Section 338(h)(10). As a result of this election, PPL was deemed to acquire the assets of NECO at fair market value (essentially equivalent to book value) for tax purposes. The resulting "step-up" in tax basis eliminates most book/tax timing differences and the related accumulated net deferred income tax liabilities as of the acquisition date, at which time PPL will begin depreciating the new tax basis and start the tracking of book/tax timing differences as if PPL purchased a new asset in the year of acquisition.

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2024 Gas ISR Revenue Requirement Reconciliation
Calculation of Tax Depreciation and Repairs Deduction on FY 2023 Incremental Capital Investments

Line No.			NG	PPL	(c)	(d)	(e)	(f)	(g)
			Apr 1-May 24, 2022	May 25-Mar 31, 2023					
			FY 2023 (a)	FY 2023 (b)					
1	Capital Repairs Deduction								
1	Plant Additions	Page 18 of 32, Line 1	\$22,362,231	\$128,789,885		20 Year MACRS Depreciation			
2	Capital Repairs Deduction Rate	Per Tax Department	39.78%	39.78%					
3	Capital Repairs Deduction	Line 1 × Line 2	\$8,895,695	\$51,232,616	MACRS basis:	Line 21, Column (a)		\$13,466,536	
6	Bonus Depreciation				Fiscal Year		Prorated	Annual MACRS	Cumulative Tax Depr
7	Plant Additions	Line 1	\$22,362,231	\$128,789,885	FY Mar-2023 (Apr-May 2022)	3.750%	0.555%	\$74,712	\$11,795,130
8	Less Capital Repairs Deduction	Line 3	\$8,895,695	\$51,232,616	PPL Acquisition - May 25, 2022				
9	Plant Additions Net of Capital Repairs Deduction	Line 7 - Line 8	\$13,466,536	\$77,557,269	Book Cost	Line 1, Column (a)		\$22,362,231	
10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	0.00%	0.00%	Cumulative Book Depreciation	- Page 18 of 32, Line 14, Col (a)		(\$315,527)	
11	Plant Eligible for Bonus Depreciation	Line 9 × Line 10	\$0	\$0	MACRS basis from Acquisition:	Line 9(f) + Line 10(f)		\$22,046,704	
12	Bonus Depreciation Rate 1	Per Tax Department	0.00%	0.00%	MACRS basis (Jun-Mar 2023)	Line 21, Column (b)		\$77,557,269	
13	Bonus Depreciation Rate 2	Per Tax Department	0.00%	0.00%	Total MACRS Basis thru 3/2023	Line 11(f) + Line 12(f)		\$99,603,973	
14	Total Bonus Depreciation Rate	Line 12 + Line 13	0.00%	0.00%	FY Mar-2023 (Jun-Mar 2023)	3.750%		\$3,735,149	\$68,757,963
15	Bonus Depreciation	Line 11 × Line 14	\$0	\$0	Mar-2024	7.219%		\$7,190,411	\$75,948,374
18	Remaining Tax Depreciation				Mar-2025	6.677%		\$6,650,557	\$82,598,931
19	Plant Additions	Line 1	\$22,362,231	\$128,789,885	Mar-2026	6.177%		\$6,152,537	\$88,751,469
20	Less Capital Repairs Deduction	Line 3	\$8,895,695	\$51,232,616	Mar-2027	5.713%		\$5,690,375	\$94,441,844
21	Less Bonus Depreciation	Line 15	\$0	\$0	Mar-2028	5.285%		\$5,264,070	\$99,705,914
22	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 18 - Line 19 - Line 20	\$13,466,536	\$77,557,269	Mar-2029	4.888%		\$4,868,642	\$104,574,556
23	20 YR MACRS Tax Depreciation Rates	IRS Publication 946	3.75%	3.75%	Mar-2030	4.522%		\$4,504,092	\$109,078,647
24	Remaining Tax Depreciation	Line 21 × Line 22	\$504,995	\$2,908,398	Mar-2031	4.462%		\$4,444,329	\$113,522,977
25	FY23 tax (gain)/loss on retirements	Per Tax Department	825,116	4,752,056	Mar-2032	4.461%		\$4,443,333	\$117,966,310
26	Cost of Removal	Page 18 of 32, Line 7	\$1,569,324	\$9,038,142	Mar-2033	4.462%		\$4,444,329	\$122,410,639
27					Mar-2034	4.461%		\$4,443,333	\$126,853,972
28	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 15, 23, 25 & 26	\$11,795,130	\$67,931,212	Mar-2035	4.462%		\$4,444,329	\$131,298,302
30	Reconciliation of MACRS Tax Depreciation:				Mar-2036	4.461%		\$4,443,333	\$135,741,635
31	Apr 1 -May 24, 2022 Plant Additions	Line 1, Column		\$22,362,231	Mar-2037	4.462%		\$4,444,329	\$140,185,964
32	Cumulative Book Depreciation through May 24, 2022	, Line 19, Col		(\$315,527)	Mar-2038	4.461%		\$4,443,333	\$144,629,298
33	2022 Plant Additions (Net Book) through Acquisition	Line 31 + Line 32		\$22,046,704	Mar-2039	4.462%		\$4,444,329	\$149,073,627
34	20 YR MACRS Tax Depreciation Rates	Per IRS Publication 946		3.750%	Mar-2040	4.461%		\$4,443,333	\$153,516,960
35	Tax Depreciation	Line 33 * Line 34		\$826,751	Mar-2041	4.462%		\$4,444,329	\$157,961,289
37	MACRS Basis in May 25-Mar 2023 Plant Additions	Line 20, Column (a)		\$77,557,269	Mar-2042	4.461%		\$4,443,333	\$162,404,623
38	20 YR MACRS Tax Depreciation Rates	Per IRS Publication 946		3.750%	Mar-2043	2.231%		\$2,222,165	\$164,626,787
39	Tax Depreciation	Line 37 * Line 38		\$2,908,398		100.00%		\$99,603,973	
41	Total MACRS Tax Depreciation	Sum of Lines 35, 39, Column (b)		\$3,735,149					

Column (e), Line 6 = MACRS Rate 3.75% / 365 days x 54 days

Capital Repairs percentage is based on the actual results of National Grid's short period FY2023 tax return and PPL's short period CY2022 tax return, which covers the period from April 2022 through December 1/ 2022; and one-fourth (January 2023 thru March 2023) of PPL's CY2023 consolidated tax return, which is expected to be filed in October of 2024.
FY 2023 tax loss on retirements is based on actual results of National Grid's short period FY2023 tax return and PPL's short period CY2022 tax return, which covers the period from April 2022 through December 2/ 2022; and one-fourth (January 2023 thru March 2023) of PPL's CY2023 consolidated tax return, which is expected to be filed in October 2024.

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2024 Gas ISR Revenue Requirement Reconciliation
Calculation of Net Deferred Tax Reserve Proration on FY 2023 Incremental Capital Investments

Line No.	Deferred Tax Subject to Proration		NG	PPL	Fiscal Year	
			4/1/22 - 5/24/2022	5/25/22 - 3/31/23	2024	
			2023 (a)	2023 (b)	(c)	
		See the corresponding Fiscal Year on Page 18 of 32,				
1	Book Depreciation	Line 15	\$315,527	\$1,817,201	\$4,265,456	
2	Bonus Depreciation	- Page 19 of 32 , Line 15 ,Col (a)	\$0	\$0	\$0	
3	Remaining MACRS Tax Depreciation	- Page 19 of 32 ,column (f), Lines 6,15,16,17	(\$74,712)	(\$3,735,149)	(\$7,190,411)	
4	FY23-NG tax (gain)/loss on retirements	- Page 19 of 32 , Line 25 ,Col (a)	(\$825,116)	(\$4,752,056)	\$0	
5	Cumulative Book / Tax Timer	Sum of Lines 1 through 4	(\$584,301)	(\$6,670,004)	(\$2,924,954)	
6	Effective Tax Rate		21%	21%	21%	
7	Deferred Tax Reserve	Line 5 × Line 6	(\$122,703)	(\$1,400,701)	(\$614,240)	
	Deferred Tax Not Subject to Proration					
8	Capital Repairs Deduction	- Page 19 of 32 , Line 3 ,Col (a)	(\$8,895,695)	(\$51,232,616)	\$0	
9	Cost of Removal	- Page 18 of 32 , Line 7 ,Col (a)	(\$1,569,324)	(\$9,038,142)	\$0	
10	Book/Tax Depreciation Timing Difference at 3/31/2023					
11	Cumulative Book / Tax Timer	Line 8 + Line 9 + Line 10	(\$10,465,019)	(\$60,270,758)	\$0	
12	Effective Tax Rate		21%	21%	21%	
13	Deferred Tax Reserve	Line 11 × Line 12	(\$2,197,654)	(\$12,656,859)	\$0	
14	Total Deferred Tax Reserve	Line 7 + Line 13	(\$2,320,357)	(\$14,057,560)	(\$614,240)	
15	Net Operating Loss	- Page 18 of 32 , Line 22 ,Col (a)	\$0			
16	Net Deferred Tax Reserve	Line 14 + Line 15	(\$2,320,357)	(\$14,057,560)	(\$614,240)	
	Allocation of FY 2023-NG Estimated Federal NOL					
17	Cumulative Book/Tax Timer Subject to Proration	Line 5	(\$584,301)	(\$6,670,004)	(\$2,924,954)	
18	Cumulative Book/Tax Timer Not Subject to Proration	Line 11	(\$10,465,019)	(\$60,270,758)	\$0	
19	Total Cumulative Book/Tax Timer	Line 17 + Line 18	(\$11,049,319)	(\$66,940,762)	(\$2,924,954)	
20	Total FY 2023-NG Federal NOL	- Page 18 of 32 , Line 22 ,Col (a) ÷ 21%	(\$208,393,929)	\$0	\$0	
21	Allocated FY 2023-NG Federal NOL Not Subject to Proration	(Line 18 ÷ Line 19) × Line 20	(\$197,373,821)	\$0	\$0	
22	Allocated FY 2023-NG Federal NOL Subject to Proration	(Line 17 ÷ Line 19) × Line 20	(\$11,020,108)	\$0	\$0	
23	Effective Tax Rate		21%	21%	21%	
24	Deferred Tax Benefit subject to proration	Line 22 × Line 23	(\$2,314,223)	\$0	\$0	
25	Net Deferred Tax Reserve subject to proration	Line 7 + Line 24	(\$2,436,926)	(\$1,400,701)	(\$614,240)	
		(e)	(f)	(g)	(h)	(i)
				NG	PPL	Fiscal Year
	Proration Calculation	Number of Days in Month	Proration Percentage	4/1/22 - 5/24/2022	5/25/22 - 3/31/23	2024
26	April	30	91.78%	(\$541,539)		(\$46,980)
27	May	31	83.29%	\$0	(\$111,778)	(\$42,632)
28	June	30	75.07%		(\$99,494)	(\$38,425)
29	July	31	66.58%		(\$86,802)	(\$34,078)
30	August	31	58.08%		(\$74,109)	(\$29,730)
31	September	30	49.86%		(\$61,826)	(\$25,523)
32	October	31	41.37%		(\$49,133)	(\$21,176)
33	November	30	33.15%		(\$36,850)	(\$16,969)
34	December	31	24.66%		(\$24,157)	(\$12,621)
35	January	31	16.16%		(\$11,464)	(\$8,274)
36	February	28	8.49%		(\$24,157)	(\$4,347)
37	March	31	0.00%		\$0	\$0
38	Total	365		(\$541,539)	(\$579,770)	(\$280,756)
39	Deferred Tax Without Proration	Line 25		(\$2,436,926)	(\$1,400,701)	(\$614,240)
40	Average Deferred Tax without Proration	Line 39 × 0.5		(\$1,218,463)	(\$700,350)	(\$307,120)
41	Proration Adjustment	Line 38 - Line 40		\$676,924	\$120,581	\$26,365

Column Notes:

- (f) Sum of remaining days in the year (Col (e)) ÷ 365
- (g) through (j) Current Year Line 25 ÷ 12 × Current Month Col (f)

**The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2024 Gas ISR Revenue Requirement Reconciliation
Fiscal Year 2024 Revenue Requirement on FY 2024 Actual Incremental Gas Capital Investment**

Line No.			Fiscal Year 2024 (a)
	<u>Depreciable Net Capital Included in ISR Rate Base</u>		
1	Total Allowed Capital Included in ISR Rate Base in Current Year	Page 24 of 32 , Line 3 ,Col (g)	\$133,114,306
2	Retirements	Page 24 of 32 , Line 9 ,Col (g)	\$46,411,734
3	Net Depreciable Capital Included in ISR Rate Base	Year 1 = Line 1 - Line 2; then = Prior Year Line 3	\$86,702,573
	<u>Change in Net Capital Included in ISR Rate Base</u>		
4	Capital Included in ISR Rate Base	Line 1	\$133,114,306
5	Depreciation Expense	Page 28 of 32, Line 77(c)	\$40,954,246
6	Incremental Capital Amount	Year 1 = Line 4 - Line 5; then = Prior Year Line 6	\$92,160,060
7	Cost of Removal	Page 24 of 32 , Line 6 ,Col (g)	\$16,008,363
8	Net Plant Amount	Line 6 + Line 7	\$108,168,423
	<u>Deferred Tax Calculation:</u>		
9	Composite Book Depreciation Rate	Page 26 of 32, Line 86(e)	1/ 2.99%
10	Proration Percentage		
11	Tax Depreciation and Year 1 Basis Adjustments	Year 1 =Page 22 of 32, Line 28, Col (a); then = Page 22 of 32, Col (d)	\$40,579,304
12	Cumulative Tax Depreciation-PPL	Year 1 = Line 10; then = Prior Year Line 11 + Current Year Line 10	\$40,579,304
13	Book Depreciation	Year 1 = Line 3 × Line 9 × 50% x Line 10; then = Line 3 × Line 9	\$1,296,203
14	Cumulative Book Depreciation	Year 1 = Line 12; then = Prior Year Line 13 + Current Year Line 12	\$1,296,203
15	Cumulative Book / Tax Timer	Line 11 - Line 13	\$39,283,101
16	Effective Tax Rate		21.00%
17	Deferred Tax Reserve	Line 15 × Line 16	\$8,249,451
18	Add: CY 2024 Federal NOL (Generation) / Utilization	Page 24 of 32 , Line 12 ,Col (e)	\$0
19	Net Deferred Tax Reserve before Proration Adjustment	Line 17 + Line 18	\$8,249,451
	<u>ISR Rate Base Calculation:</u>		
20	Cumulative Incremental Capital Included in ISR Rate Base	Line 8	\$108,168,423
21	Accumulated Depreciation	- Line 14	(\$1,296,203)
22	Deferred Tax Reserve	- Line 19	(\$8,249,451)
23	Year End Rate Base before Deferred Tax Proration	Sum of Lines 20 through 22	\$98,622,769
	<u>Revenue Requirement Calculation:</u>		
24	Average Rate Base before Deferred Tax Proration Adjustment	Year 1 = Current Year Line 23 ÷ 2; then = (Prior Year Line 23 + Current Year Line 23) ÷ 2	\$49,311,384
25	Proration Adjustment	Page 23 of 32, Line 41	\$64,609
26	Average ISR Rate Base after Deferred Tax Proration	Line 23 + Line 24	\$49,375,994
27	Pre-Tax ROR	Page 32 of 32, Line 30, Column (e)	8.41%
28	Proration Percentage	Line 10	
29	Return and Taxes	Line 26 × Line 27	\$4,152,521
30	Book Depreciation	Line 13	\$1,296,203
31	Annual Revenue Requirement	Sum of Lines 29 through 30	\$5,448,725

1/ 2.99%, Composite Book Depreciation Rate approved per RIPUC Docket No. 4770, effective on Sep 1, 2018

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2024 Gas ISR Revenue Requirement Reconciliation
Calculation of Tax Depreciation and Repairs Deduction on FY 2024 Incremental Capital Investments

Line No.			Fiscal Year							
			2024	(a)	(b)	(c)	(d)	(e)		
	Capital Repairs Deduction									
1	Plant Additions	Page 21 of 32, Line 1		\$133,114,306						
2	Capital Repairs Deduction Rate	Per Tax Department	1/	12.10%						
3	Capital Repairs Deduction	Line 1 × Line 2		\$16,106,831						
4										
5										
6	Bonus Depreciation									
7	Plant Additions	Line 1		\$133,114,306						
8	Less Capital Repairs Deduction	Line 3		\$16,106,831						
9	Plant Additions Net of Capital Repairs Deduction	Line 7 - Line 8		\$117,007,475						
10	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department		0.00%						
11	Plant Eligible for Bonus Depreciation	Line 9 × Line 10		\$0						
12	Bonus Depreciation Rate 30%	Per Tax Department		0.00%						
13	Bonus Depreciation Rate 0%	Per Tax Department		0.00%						
14	Total Bonus Depreciation Rate	Line 12 + Line 13		0.00%						
15	Bonus Depreciation	Line 11 × Line 15		\$0						
16										
17	Remaining Tax Depreciation									
18	Plant Additions	Line 1		\$133,114,306						
19	Less Capital Repairs Deduction	Line 3		\$16,106,831						
20	Less Bonus Depreciation	Line 15		\$0						
21	Remaining Plant Additions Subject to 20 YR MACRS Tax Depreciation	Line 18 - Line 19 - Line 20		\$117,007,475						
22	20 YR MACRS Tax Depreciation Rates	IRS Publication 946		3.75%						
23	Remaining Tax Depreciation	Line 21 × Line 22		\$4,387,780						
24										
25	CY24 tax (gain)/loss on retirements	Per Tax Department	2/	4,076,330						
26	Cost of Removal	Page 21 of 32, Line 7		\$16,008,363						
27										
28	Total Tax Depreciation and Repairs Deduction	Sum of Lines 3, 15, 23, 25 & 26		\$40,579,304						

20 Year MACRS Depreciation			
MACRS basis:		Annual	Cumulative
Calendar Year			
Mar-2024	3.75%	\$4,387,780	\$40,579,304
Mar-2025	7.22%	\$8,446,770	\$49,026,074
Mar-2026	6.68%	\$7,812,589	\$56,838,663
Mar-2027	6.18%	\$7,227,552	\$64,066,215
Mar-2028	5.71%	\$6,684,637	\$70,750,852
Mar-2029	5.29%	\$6,183,845	\$76,934,697
Mar-2030	4.89%	\$5,719,325	\$82,654,022
Mar-2031	4.52%	\$5,291,078	\$87,945,101
Mar-2032	4.46%	\$5,220,874	\$93,165,974
Mar-2033	4.46%	\$5,219,703	\$98,385,678
Mar-2034	4.46%	\$5,220,874	\$103,606,551
Mar-2035	4.46%	\$5,219,703	\$108,826,255
Mar-2036	4.46%	\$5,220,874	\$114,047,128
Mar-2037	4.46%	\$5,219,703	\$119,266,832
Mar-2038	4.46%	\$5,220,874	\$124,487,705
Mar-2039	4.46%	\$5,219,703	\$129,707,409
Mar-2040	4.46%	\$5,220,874	\$134,928,282
Mar-2041	4.46%	\$5,219,703	\$140,147,986
Mar-2042	4.46%	\$5,220,874	\$145,368,859
Mar-2043	4.46%	\$5,219,703	\$150,588,563
Mar-2044	2.23%	\$2,610,437	\$153,198,999
	100.00%	\$117,007,475	

Capital Repairs percentage is based on on three-fourths (April 2023 thru December 2023) of PPL's CY2023 consolidated tax return, which is expected to be filed in October of 2024. When PPL's CY2024 consolidated tax return is finalized in year 2025, this percentage will be updated to include one-fourth (January thru March 2024) of the CY 2024 tax return.

1/ Tax loss on retirements is based is based on on three-fourths (April 2023 thru December 2023) of PPL's CY2023 consolidated tax return, which is expected to be filed in October of 2024. When PPL's CY2024 consolidated tax return is finalized in year 2025, this amount will be updated to include

2/ one-fourth (January thru March 2024) of the CY 2024 tax return.

**The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2024 Gas ISR Revenue Requirement Reconciliation
Calculation of Net Deferred Tax Reserve Proration on FY 2024 Incremental Capital Investments**

Line No.	Deferred Tax Subject to Proration	<u>Fiscal Year</u> 2024 (a)
1	Book Depreciation	Page 21 of 32 , Line 15 \$1,296,203
2	Bonus Depreciation	- Page 22 of 32 , Line 15 ,Col (a)
3	Remaining MACRS Tax Depreciation	- Page 22 of 32 , Col (d), Lines 6 and 7 (\$4,387,780)
4	CY24 tax (gain)/loss on retirements	- Page 22 of 32 , Line 25 ,Col (a) (\$4,076,330)
5	Cumulative Book / Tax Timer	Sum of Lines 1 through 4 (\$7,167,907)
6	Effective Tax Rate	21%
7	Deferred Tax Reserve	Line 5 × Line 6 (\$1,505,260)
Deferred Tax Not Subject to Proration		
8	Capital Repairs Deduction	- Page 22 of 32 , Line 3 ,Col (a) (16,106,831)
9	Cost of Removal	- Page 21 of 32 , Line 7 ,Col (a) (\$16,008,363)
10	Book/Tax Depreciation Timing Difference at 3/31/2024	
11	Cumulative Book / Tax Timer	Line 8 + Line 9 + Line 10 (\$32,115,194)
12	Effective Tax Rate	21%
13	Deferred Tax Reserve	Line 11 × Line 12 (\$6,744,191)
14	Total Deferred Tax Reserve	Line 7 + Line 13 (\$8,249,451)
15	Net Operating Loss	- Page 21 of 32 , Line 18 ,Col (a)
16	Net Deferred Tax Reserve	Line 14 + Line 15 (\$8,249,451)
Allocation of CY 2023 Estimated Federal NOL		
17	Cumulative Book/Tax Timer Subject to Proration	Line 5 (\$7,167,907)
18	Cumulative Book/Tax Timer Not Subject to Proration	Line 11 (\$32,115,194)
19	Total Cumulative Book/Tax Timer	Line 17 + Line 18 (\$39,283,101)
20	Total FY 2024 Federal NOL	- Page 21 of 32 , Line 18 ,Col (a)÷21% \$0
21	Allocated FY 2024 Federal NOL Not Subject to Proration	(Line 18 ÷ Line 19) × Line 20 \$0
22	Allocated FY 2024 Federal NOL Subject to Proration	(Line 17 ÷ Line 19) × Line 20 \$0
23	Effective Tax Rate	21%
24	Deferred Tax Benefit subject to proration	Line 22 × Line 23 \$0
25	Net Deferred Tax Reserve subject to proration	Line 7 + Line 24 (\$1,505,260)
	Proration Calculation	
		(c) (d) (e)
		<u>Number of Days in</u> <u>Proration Percentage</u> <u>Fiscal Year</u>
		Month 2024
26	April	30 91.78% (\$115,128)
27	May	31 83.29% (\$104,475)
28	June	30 75.07% (\$94,165)
29	July	31 66.58% (\$83,511)
30	August	31 58.08% (\$72,857)
31	September	30 49.86% (\$62,547)
32	October	31 41.37% (\$51,894)
33	November	30 33.15% (\$41,584)
34	December	31 24.66% (\$30,930)
35	January	31 16.16% (\$20,276)
36	February	28 8.49% (\$10,654)
37	March	31 0.00% \$0
38	Total	<u>365</u> <u>(\$688,021)</u>
39	Deferred Tax Without Proration	Line 25 (\$1,505,260)
40	Average Deferred Tax without Proration	Line 39 × 0.5 (\$752,630)
41	Proration Adjustment	Line 38 - Line 40 \$64,609

Column Notes:

- (d) Sum of remaining days in the year (Col (c)) ÷ 365
- (e) Current Year Line 25 ÷ 12 × Current Month Col (d)

**The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2024 Gas ISR Revenue Requirement Reconciliation
FY 2018 - FY 2024 Incremental Capital Investment Summary**

Line No.		Actual Fiscal Year 2018 (a)	Actual Fiscal Year 2019 (b)	Actual Fiscal Year 2020 (c)	Actual Fiscal Year 2021 (d)	Actual Fiscal Year 2022 (e)	Actual Fiscal Year 2023 (f)	Actual Fiscal Year 2024 (g)		
<u>Capital Investment</u>										
1	ISR-eligible Capital Investment	Col (a)=Docket No. 4678 FY18 ISR Reconciliation Filing; Col (b)=Docket No. 4781 FY19 ISR Reconciliation Filing; Col (c)=Docket No. 4916 FY20 ISR Reconciliation Filing; Col (d)=Docket No. 4996 FY21 ISR Reconciliation Filing; Col (e)=Docket No. 5099 FY22 ISR Plan Filing		\$97,809,718	\$92,263,000	\$144,119,796	\$110,177,659	\$156,694,227	\$151,152,116	\$133,114,306
2	ISR-eligible Capital Additions included in Rate Base per RIPUC Docket No. 4770	Docket No. 4770 Schedule MAL-11-Gas Page 5, Col (a)=Lines 1(a) + 1(b); Col(b)=Lines 1(c) + 1(d); Col(c)= Line 1(e); Col(d) = Line 1(h) + 1(j)		\$93,177,000	\$93,177,000	\$38,823,750	\$0	\$0	\$0	\$0
3	Incremental ISR Capital Investment	Line 1 - Line 2		\$4,632,718	(\$914,000)	\$105,296,046	\$110,177,659	\$156,694,227	\$151,152,116	\$133,114,306
<u>Cost of Removal</u>										
4	ISR-eligible Cost of Removal	Col (a)=Docket No. 4678 FY18 ISR Reconciliation Filing; Col (b)=Docket No. 4781 FY19 ISR Reconciliation Filing; Col (c)=Docket No. 4916 FY20 ISR Reconciliation Filing; Col (d)=Docket No. 4996 FY21 ISR Reconciliation Filing; Col (e)=Docket No. 5099 FY22 ISR Plan Filing		\$8,603,224	\$11,583,085	\$10,161,508	\$9,975,152	\$11,244,351	\$10,607,466	\$16,008,363
5	ISR-eligible Cost of Removal in Rate Base per RIPUC Docket No. 4770	Schedule 6-GAS, Docket No. 4770: Col(a)=[P1]L23+L42×7÷12+Docket 4678 Page 2, Line 7x3÷12; Col(b)=[P1]L42×5÷12+[P2]L18×7÷12; Col (c)=[P2]L18×5÷12+L39×7÷12; Col (d) = [P2] L39×5÷12+L60×7÷12; Col (e)= [P2] L60×5÷12		\$6,662,056	\$5,956,522	\$3,105,878	\$1,113,515	\$471,346	\$0	\$0
6	Incremental Cost of Removal	Line 4 - Line 5		\$1,941,168	\$5,626,564	\$7,055,630	\$8,861,636	\$10,773,005	\$10,607,466	\$16,008,363
<u>Retirements</u>										
7	ISR-eligible Retirements	Col (a)=Docket No. 4678 FY18 ISR Reconciliation Filing; Col (b)=Docket No. 4781 FY19 ISR Reconciliation Filing; Col (c)=Docket No. 4916 FY20 ISR Reconciliation Filing; Col (d)=Docket No. 4996 FY21 ISR Reconciliation Filing; Col (e)=Docket No. 5099 FY22 ISR Plan Filing;		\$24,056,661	\$6,531,844	\$8,395,321	\$5,337,792	\$6,883,634	\$8,494,710	\$46,411,734
8	ISR-eligible Retirements per RIPUC Docket No. 4770	Schedule 6-GAS, Docket No. 4770: Col(a)=[P1]L24+L43×7÷12+ Docket 4678 Page 2, Line 2x3÷12; Col(b)=[P1]L43×5÷12+[P2]L19×7÷12 Col (c)=[P2]L19×5÷12+L40×7÷12; Col (d) = [P2]L40×5÷12+L61×7÷12; Col (e)= L61×5÷12		\$11,997,233	\$7,899,865	\$4,119,186	\$1,476,805	\$625,125	\$0	\$0
9	Incremental Retirements	Line 7 - Line 8		\$12,059,428	(\$1,368,021)	\$4,276,135	\$3,860,987	\$6,258,509	\$8,494,710	\$46,411,734
<u>(NOL)/NOL Utilization</u>										
10	ISR (NOL)/NOL Utilization Per ISR	Page 25 of 32, Line 12		(\$6,051,855)	\$1,091,119	\$0	\$2,072,387	\$893,329	\$43,762,725	\$0
11	ISR NOL Utilization Per Docket 4770	Schedule 11-Gas Page 11, Docket No. 4770: Col (a)= L40×5÷12; Col (b) = L40×5÷12+L48×7÷12; Col (c) = P11,L48×5÷12+P12,L39×7÷12; Col (d) = P12,L39×5÷12+P12,L49×7÷12; Col (e)= P12,L49×5÷12		\$0	\$804,769	\$3,063,059	\$7,598,182	\$4,157,771	\$0	\$0
12	Incremental (NOL)/NOL Utilization	Line 10 - Line 11		(\$6,051,855)	\$286,350	(\$3,063,059)	(\$5,525,796)	(\$3,264,442)	\$43,762,725	\$0

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2024 Gas ISR Revenue Requirement Reconciliation
Deferred Income Tax ("DIT") Provisions and Net Operating Losses ("NOL")

	(a)	(b) Test Year July 2016 - June 2017	(c)	(d)	(e)	(f)	(g) Jul & Aug 2017	(h) 12 Mths Aug 31 2018	(i) 12 Mths Aug 31 2019	(j) 12 Mths Aug 31 2020	(k) 12 Mths Aug 31 2021	(l) 12 Mths Aug 31 2022
1 Total Base Rate Plant DIT Provision		\$29,439,421					\$5,223,437	\$20,453,237	\$16,078,372	\$5,085,206	\$7,746,916	\$0
2 Excess DIT amortization							\$0	\$0	(\$1,470,238)	(\$1,470,238)	(\$1,470,238)	\$0
	<u>FY 2018</u>	<u>FY 2019</u>	<u>FY 2020</u>	<u>FY 2021</u>	<u>FY 2022</u>	<u>FY 2023-NG</u>	<u>FY 2018</u>	<u>FY 2019</u>	<u>FY 2020</u>	<u>FY 2021</u>	<u>FY 2022</u>	<u>FY 2023</u>
3 Total Base Rate Plant DIT Provision							\$24,514,347.17	\$17,043,594	\$8,195,453.84	\$5,167,632	\$2,615,282.52	\$0
4 Incremental FY 18	\$2,507,039	\$2,560,766	\$2,611,618	\$2,662,153	\$2,712,395	\$2,719,788	\$2,507,039	\$53,728	\$50,851	\$50,535	\$50,242	\$7,393
5 Incremental FY 19		\$1,090,524	\$1,085,911	\$1,081,431	\$1,077,072	\$1,076,444	\$0	\$1,090,524	(\$4,613)	(\$4,480)	(\$4,358)	(\$628)
6 Incremental FY 20			\$18,484,445	\$18,218,347	\$17,924,604	\$17,877,373	\$0	\$0	\$18,484,445	(\$266,098)	(\$293,743)	(\$47,231)
7 Incremental FY 21				\$13,009,229	\$13,230,424	\$13,253,277			\$0	\$13,009,229	\$221,195	\$22,853
8 Incremental FY 22					\$26,325,721	\$26,280,159					\$26,325,721	(\$45,561)
9 Incremental FY 23						\$2,410,717						\$2,410,717
10 TOTAL Plant DIT Provision	\$2,507,039	\$3,651,291	\$22,181,974	\$34,971,160	\$61,270,216	\$63,617,758	\$27,021,386	\$18,187,846	\$26,726,137	\$17,956,818	\$28,914,339	\$2,347,542
11 NOL (Utilization)							\$6,051,855	(\$1,091,119)	\$0	(\$2,072,387)	(\$893,329)	(\$43,762,725)
12 Lesser of NOL or DIT Provision							\$6,051,855	(\$1,091,119)	\$0	(\$2,072,387)	(\$893,329)	(\$43,762,725)

Line Notes:

- 1(b) RIPUC Docket Nos. 4770/4780, Compliance, Revised Rebuttal Attachment 1, Schedule 11-GAS, Page 2 of 23, Line 29, Col (e) minus Col (b)
- 1(g) RIPUC Docket Nos. 4770/4780, Compliance, Revised Rebuttal Attachment 1, Schedule 11-GAS, Page 11 of 23, Line 3 plus Line 4
- 1(h) RIPUC Docket Nos. 4770/4780, Compliance, Revised Rebuttal Attachment 1, Schedule 11-GAS, Page 11 of 23, Line 7
- 1(i) RIPUC Docket Nos. 4770/4780, Compliance, Revised Rebuttal Attachment 1, Schedule 11-GAS, Page 11 of 23, Line 50
- 1(j) RIPUC Docket Nos. 4770/4780, Compliance, Revised Rebuttal Attachment 1, Schedule 11-GAS, Page 12 of 23, Line 41
- 1(k) RIPUC Docket Nos. 4770/4780, Compliance, Revised Rebuttal Attachment 1, Schedule 11-GAS, Page 12 of 23, Line 51
- 1(l) RIPUC Docket Nos. 4770/4780 third rate year ends at Aug 31, 2021
- 2 RIPUC Docket Nos. 4770/4780, Compliance, Revised Rebuttal Attachment 1, Schedule 11-GAS, Page 12 of 23, Line 52
- 3 Col (f) = Line 1(b) × 25% + Line 1(f) + Line 1(g) × 7/12; Col (g) = Line 1(g) × 5/12 + Line 1(h) × 7/12 + Line 2(g) × 5/12 + Line 2(h) × 7/12; Col (h) = Line 1(h) × 5/12 + Line 1(i) × 7/12 + Line 2(h) × 5/12 + Line 2(i)
- 4(a)-9(f) Cumulative DIT plus Deferred Income Tax (Page 2, Line 21 + Line 23; Page 5, Line 21; Page 12, Line 21; Page 15, Line 21; Page 18, Line 21)
- 4(g)-9(m) Year over year change in cumulative DIT shown in Cols (a) through (f)
 - 10 Sum of Lines 3 through 9
 - 11 Col (g)-(h) = Docket no. 4916 FY 20 ISR Rec, Att. MAL-1, p.19, L. 8; Col (i) ~Col (l) Per Tax Department
 - 12 Lesser of Line 9 or Line 10

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket Nos. 22-54-NG & 24-29-NG
FY 2024 Gas Infrastructure, Safety
and Reliability Plan Reconciliation Filing
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**The Narragansett Electric Company
d/b/a Rhode Island Energy
ISR Depreciation Expense per Rate Case RIPUC Docket No. 4770**

Account No.	Account Title	Test Year June 30, 2017 (a)	1/ ARO Adjustment (b)	Adjustments June 30, 2017 (c)	Adjusted Balance (d) = (a) + (b) + (c)	Proposed Rate (e)	Depreciation Expense (f) = (d) x (e)
	Intangible Plant						
1 302.00	Franchises And Consents	\$213,499	\$0	\$0	\$213,499	0.00%	\$0
2 303.00	Misc. Intangible Plant	\$25,427	\$0	\$0	\$25,427	0.00%	\$0
3 303.01	Misc. Int Cap Software	\$19,833,370	\$0	\$9,991,374	\$29,824,944	0.00%	\$0
4							
5	Total Intangible Plant	\$20,072,496	\$0	\$9,991,374	\$30,063,870		\$0
6							
7	Production Plant						
8							
9 304.00	Production Land Land Rights	\$364,912	\$0	\$0	\$364,912	0.00%	\$0
10 305.00	Prod. Structures & Improvements	\$2,693,397	\$0	\$0	\$2,693,397	15.05%	\$405,356
11 307.00	Production Other Power	\$46,159	\$0	\$0	\$46,159	7.16%	\$3,305
12 311.00	Production LNG Equipme	\$3,167,445	\$0	\$0	\$3,167,445	11.40%	\$361,089
13 320.00	Prod. Other Equipment	\$1,106,368	\$0	\$0	\$1,106,368	6.69%	\$74,016
14							
15	Total Production Plant	\$7,378,281	\$0	\$0	\$7,378,281		\$843,766
16							
17	Storage Plant						
18							
19 360.00	Stor Land & Land Rights	\$261,151	\$0	\$0	\$261,151	0.00%	\$0
20 361.03	Storage Structures Improvements	\$3,385,049	\$0	\$0	\$3,385,049	0.99%	\$33,512
21 362.04	Storage Gas Holders	\$4,606,338	\$0	\$0	\$4,606,338	0.04%	\$1,843
22 363.00	Stor. Purification Equipment	\$13,891,210	\$0	\$0	\$13,891,210	3.37%	\$468,134
23							
24	Total Storage Plant	\$22,143,748	\$0	\$0	\$22,143,748		\$503,488
25							
26	Distribution Plant						
27							
28 374.00	Dist. Land & Land Rights	\$956,717	\$0	\$0	\$956,717	0.00%	\$0
29 375.00	Gas Dist Station Structure	\$10,642,632	\$0	\$0	\$10,642,632	1.15%	\$122,390
30 376.00	Distribution Mains	\$46,080,760	\$0	\$0	\$46,080,760	3.61%	\$1,663,515
31 376.03	Dist. River Crossing Main	\$695,165	\$0	\$0	\$695,165	3.61%	\$25,095
32 376.04	Mains - Steel And Other - SI	\$4,190	\$0	\$0	\$4,190	0.00%	\$0
33 376.06	Dist. District Regulator	\$14,213,837	\$0	\$0	\$14,213,837	3.61%	\$513,120
34 376.11	Gas Mains Steel	\$57,759,572	\$0	\$0	\$57,759,572	3.31%	\$1,908,954
35 376.12	Gas Mains Plastic	\$382,797,443	\$0	\$0	\$382,797,443	2.70%	\$10,316,391
36 376.13	Gas Mains Cast Iron	\$5,556,209	\$0	\$0	\$5,556,209	8.39%	\$465,888
37 376.14	Gas Mains Valves	\$222,104	\$0	\$0	\$222,104	3.61%	\$8,018
38 376.15	Propane Lines	\$0	\$0	\$0	\$0	3.61%	\$0
39 376.16	Dist. Cathodic Protect	\$1,569,576	\$0	\$0	\$1,569,576	3.61%	\$56,662
40 376.17	Dist. Joint Seals	\$63,067,055	\$0	\$0	\$63,067,055	4.63%	\$2,920,005
41 377.00	T&D Compressor Sta Equipment	\$248,656	\$0	\$0	\$248,656	1.07%	\$2,661
42 377.62	1/ 5360-Tanks ARO	\$299	(\$299)	\$0	\$0	0.00%	\$0
43 378.10	Gas Measur & Reg Sta Equipment	\$19,586,255	\$0	\$0	\$19,586,255	2.08%	\$407,394
44 378.55	Gas M&Reg Sta Eqp RTU	\$372,772	\$0	\$0	\$372,772	6.35%	\$23,671
45 379.00	Dist. Measur. Reg. Gs	\$11,033,164	\$0	\$0	\$11,033,164	2.22%	\$244,936
46 379.01	Dist. Meas. Reg. Gs Eq	\$1,399,586	\$0	\$0	\$1,399,586	0.00%	\$0
47 380.00	Gas Services All Sizes	\$331,205,854	\$0	\$0	\$331,205,854	3.05%	\$10,101,779
48 381.10	Sml Meter& Reg Bare Co	\$26,829,565	\$0	\$0	\$26,829,565	1.76%	\$472,200
49 381.30	Lrg Meter& Reg Bare Co	\$15,779,214	\$0	\$0	\$15,779,214	1.76%	\$277,714
50 381.40	Meters	\$9,332,227	\$0	\$0	\$9,332,227	0.96%	\$89,589
51 382.00	Meter Installations	\$675,201	\$0	\$0	\$675,201	3.66%	\$24,712
52 382.20	Sml Meter& Reg Installation	\$43,145,998	\$0	\$0	\$43,145,998	3.66%	\$1,579,144
53 382.30	Lrg Meter&Reg Installation	\$2,524,025	\$0	\$0	\$2,524,025	3.66%	\$92,379
54 383.00	Dist. House Regulators	\$937,222	\$0	\$0	\$937,222	0.67%	\$6,279
55 384.00	T&D Gas Reg Installs	\$1,216,551	\$0	\$0	\$1,216,551	1.56%	\$18,978
56 385.00	Industrial Measuring And Regulating Station Equipment	\$540,187	\$0	\$0	\$540,187	4.18%	\$22,580
57 385.01	Industrial Measuring And Regulating Station Equipment	\$255,921	\$0	\$0	\$255,921	0.00%	\$0
58 386.00	Other Property On Customer Premises	\$271,765	\$0	\$0	\$271,765	0.23%	\$625
59 386.02	Dist. Consumer Prem Equipment	\$110,131	\$0	\$0	\$110,131	0.00%	\$0
60 387.00	Dist. Other Equipment	\$930,079	\$0	\$0	\$930,079	2.15%	\$19,997
61 388.00	1/ ARO	\$5,736,827	(\$5,736,827)	\$0	\$0	0.00%	\$0
62							
63	Total Distribution Plant	\$1,055,696,761	(\$5,737,126)	\$0	\$1,049,959,635	2.99%	\$31,384,677
64							
65	General Plant						
66							
67 389.01	General Plant Land Lan	\$285,357	\$0	\$0	\$285,357	0.00%	\$0
68 390.00	Structures And Improvements	\$7,094,532	\$0	\$0	\$7,094,532	3.12%	\$221,349
69 391.01	Gas Office Furniture & Fixture	\$274,719	\$0	\$0	\$274,719	6.67%	\$18,324
70 394.00	General Plant Tools Shop (Fully Dep)	\$26,487	\$0	\$0	\$26,487	0.00%	\$0
71 394.00	General Plant Tools Shop	\$5,513,613	\$0	\$0	\$5,513,613	5.00%	\$275,681
72 395.00	General Plant Laboratory	\$221,565	\$0	\$0	\$221,565	6.67%	\$14,778
73 397.30	Communication Radio Site Specific	\$387,650	\$0	\$0	\$387,650	5.00%	\$19,383
74 397.42	Communication Equip Tel Site	\$63,481	\$0	\$0	\$63,481	20.00%	\$12,696
75 398.10	Miscellaneous Equipment (Fully Dep)	\$1,341,386	\$0	\$0	\$1,341,386	0.00%	\$0
76 398.10	Miscellaneous Equipment	\$2,789,499	\$0	\$0	\$2,789,499	6.67%	\$186,060
77 399.10	1/ ARO	\$342,146	(\$342,146)	\$0	\$0	0.00%	\$0
78							
79	Total General Plant	\$18,340,436	(\$342,146)	\$0	\$17,998,289	4.16%	\$748,271
80							
81	Grand Total - All Categories	\$1,123,631,722	(\$6,079,273)	\$9,991,374	\$1,127,543,823	3.05%	\$33,480,202
82						2.97%	
83	Other Utility Plant Assets						
84		Line 63		Total Distribution Plant	\$1,049,959,635	2.99%	\$31,384,677
85		Line 73 + Line 74		Communication Equipment	\$451,132	7.11%	\$32,079
86				Total ISR Tangible Plant	\$1,050,410,767	2.99%	\$31,416,756

Non ISR Assets
\$77,133,057

Lines 1 through 81 - per RIPUC Docket No. 4770 Compliance filing dated August 16, 2018 , Compliance Attachment 2, Schedule 6-GAS, Pages 3 & 4

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket Nos. 22-54-NG & 24-29-NG
FY 2024 Gas Infrastructure, Safety
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Attachment JDO-1 (Corrected)
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THE NARRAGANSETT ELECTRIC COMPANY
d/b/a NATIONAL GRID
RIPUC Docket Nos. 4770/4780
Compliance Attachment 2
Schedule 6-GAS
Page 1 of 5

The Narragansett Electric Company d/b/a National Grid
Depreciation Expense - Gas
For the Test Year Ended June 30, 2017 and the Rate Year Ending August 31, 2019

The Narragansett Electric Company
d/b/a National Grid
Gas ISR Depreciation Expense

Line No	Description	Reference	Amount	Less non-ISR eligible	
				Plant	ISR Amount
			(a)	(b)	(c)
1	Total Company Rate Year Depreciation	Sum of Page 2, Line 16 and Line 17	\$39,136,909		
2	Total Company Test Year Depreciation	Per Company Books	\$33,311,851		
3	Less: Reserve adjustments	Page 4, Line 29, Col (b) + Col (c)	(\$15,649)		
4	Adjusted Total Company Test Year Depreciation Expense	Line 2 + Line 3	\$33,296,202		
5	Depreciation Expense Adjustmen	Line 1 - Line 4	\$5,840,707		
6					
7			Per Book		
8	Test Year Depreciation Expense 12 Months Ended 06/30/17:		Amount		
9	Total Gas Utility Plant 06/30/17	Page 4, Line 27, Col (d) Sum of Page 3, Line 5, Col (d) and Page 4, Line 25,	\$1,405,994,678	(\$77,133,057)	\$1,328,861,622
10	Less Non Depreciable Plant	Col (e)	(\$308,514,725)		(\$308,514,725)
11	Depreciable Utility Plant 06/30/17	Line 9 + Line 10	\$1,097,479,953	(\$77,133,057)	\$1,020,346,897
12					
13	Plus: Added Plant 2 Mos Ended 08/31/17	Schedule 11-GAS, Page 3, Line 4	\$19,592,266		\$19,592,266
14	Less: Retired Plant 2 Months Ended 08/31/17	1/ Line 13 x Retirement Rate	(\$1,345,989)		(\$1,345,989)
15	Depreciable Utility Plant 08/31/17	Line 11 + Line 13 + Line 14	\$1,115,726,231	(\$77,133,057)	\$1,020,346,897
16					
17	Average Depreciable Plant for Year Ended 08/31/17	(Line 11 + Line 15)/2	\$1,106,603,092		\$1,106,603,092
18					
19	Composite Book Rate %	As Approved in RIPUC Docket No. 4323	3.38%		
20					
21	Book Depreciation Reserve 06/30/17	Page 5, Line 72, Col (d)	\$357,576,825		\$357,576,825
22	Plus: Book Depreciation Expense	Line 17 x Line 19	\$6,233,864		\$6,233,864
23	Less: Net Cost of Removal/(Salvage)	2/ Line 13 x Cost of Removal Rate	(\$1,014,879)		(\$1,014,879)
24	Less: Retired Plant	Line 14	(\$1,345,989)		(\$1,345,989)
25	Book Depreciation Reserve 08/31/17	Sum of Line 21 through Line 24	\$361,449,821		
26					
27	Depreciation Expense 12 Months Ended 08/31/18				
28	Total Utility Plant 08/31/17	Line 9 + Line 13 + Line 14	\$1,424,240,956	(\$77,133,057)	\$1,347,107,900
29	Less Non Depreciable Plant	Line 10	(\$308,514,725)		(\$308,514,725)
30	Depreciable Utility Plant 08/31/17	Line 28 + Line 29	\$1,115,726,231		\$1,038,593,175
31					
32	Plus: Plant Added in 12 Months Ended 08/31/18	Schedule 11-GAS, Page 3, Line 11	\$115,710,016		\$115,710,016
33	Less: Plant Retired in 12 Months Ended 08/31/18	Line 32 x Retirement rate	(\$7,949,278)		(\$7,949,278)
34	Depreciable Utility Plant 08/31/18	Sum of Line 30 through Line 33	\$1,223,486,969		\$1,146,353,912
35					
36	Average Depreciable Plant for 12 Months Ended 08/31/18	(Line 30 + Line 34)/2	\$1,169,606,600		\$1,092,473,543
37					
38	Composite Book Rate %	As Approved in RIPUC Docket No. 4323	3.38%		3.38%
39					
40	Book Depreciation Reserve 08/31/17	Line 25	\$361,449,821		
41	Plus: Book Depreciation 08/31/18	Line 36 x Line 38	\$39,532,703		\$36,925,606
42	Less: Net Cost of Removal/(Salvage)	Line 32 x Cost of Removal Rate	(\$5,993,779)		
43	Less: Retired Plant	Line 33	(\$7,949,278)		
44	Book Depreciation Reserve 08/31/18	Sum of Line 40 through Line 43	\$387,039,467		
1/	3 year average retirement over plant addition in service FY 15 ~ FY17		6.87%	Retirements	
2/	3 year average Cost of Removal over plant addition in service FY 15 ~ FY17		5.18%	COR	

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket Nos. 22-54-NG & 24-29-NG
FY 2024 Gas Infrastructure, Safety
and Reliability Plan Reconciliation Filing
Attachment JDO-1 (Corrected)
Page 28 of 32

THE NARRAGANSETT ELECTRIC COMPANY
d/b/a NATIONAL GRID
RIPUC Docket Nos. 4770/4780
Compliance Attachment 2
Schedule 6-GAS
Page 2 of 5

The Narragansett Electric Company d/b/a National Grid
Depreciation Expense - Gas
For the Test Year Ended June 30, 2017 and the Rate Year Ending August 31, 2021

The Narragansett Electric Company
d/b/a National Grid
Gas ISR Depreciation Expense

Line No	Description	Reference	Amount (a)	Less non-ISR eligible	
				Plant (b)	ISR Amount (c)
1	Rate Year Depreciation Expense 12 Months Ended 08/31/19:				
2	Total Utility Plant 08/31/18	Page 1, Line 28 + Line 32 + Line 33	\$1,532,001,694	(\$77,133,057)	\$1,454,868,637
3	Less Non-Depreciable Plant	Page 1, Line 10	(\$308,514,725)		(\$308,514,725)
4	Depreciable Utility Plant 08/31/18	Line 2 + Line 3	\$1,223,486,969		\$1,146,353,912
5					
6	Plus: Added Plant 12 Months Ended 08/31/19	Schedule 11-GAS, Page 3, Line 35	\$114,477,000	(\$1,348,000)	\$113,129,000
7	Less: Depreciable Retired Plant	1/ Line 6 x Retirement rate	(\$7,864,570)	\$92,608	(\$7,771,962)
8					
9	Depreciable Utility Plant 08/31/19	Sum of Line 4 through Line 7	\$1,330,099,399	(\$78,388,449)	\$1,251,710,950
10					
11	Average Depreciable Plant for Rate Year Ended 08/31/19	(Line 4 + Line 9)/2	\$1,276,793,184		\$1,199,032,431
12					
13	Proposed Composite Rate %	Page 4, Line 17, Col (e)	3.05%		2.99%
14					
15	Book Depreciation Reserve 08/31/18	Page 1, Line 44	\$387,039,467		\$0
16	Plus: Book Depreciation Expense	Line 11 x Line 13	\$38,950,409		\$35,851,070
17	Plus: Unrecovered Reserve Adjustment	Schedule NWA-1-GAS, Part VI, Page 6	\$186,500		\$186,500
18	Less: Net Cost of Removal/(Salvage)	2/ Line 6 x Cost of Removal Rate	(\$5,929,909)		\$0
19	Less: Retired Plant	Line 7	(\$7,864,570)		\$0
20	Book Depreciation Reserve 08/31/15	Sum of Line 15 through Line 15	\$412,381,898		\$36,037,570
21					
22	Rate Year Depreciation Expense 12 Months Ended 08/31/20:				
23	Total Utility Plant 08/31/19	Line 2 + Line 6 + Line 7	\$1,638,614,124	(\$78,388,449)	\$1,560,225,675
24	Less Non-Depreciable Plant	Page 1, Line 10	(\$308,514,725)		(\$308,514,725)
25	Depreciable Utility Plant 08/31/15	Line 23 + Line 24	\$1,330,099,399		\$1,251,710,950
26					
27	Plus: Added Plant 12 Months Ended 08/31/20	Schedule 11-GAS, Page 5, Line 11(i)	\$21,017,630	(\$750,000)	\$20,267,630
28	Less: Depreciable Retired Plant	1/ Line 27 x Retirement rate	(\$1,443,911)	\$51,525	(\$1,392,386)
29					\$0
30	Depreciable Utility Plant 08/31/20	Sum of Line 25 through Line 28	\$1,349,673,118	(\$79,086,924)	\$1,270,586,194
31					
32	Average Depreciable Plant for Rate Year Ended 08/31/20	(Line 25 + Line 30)/2	\$1,339,886,258		\$1,261,148,572
33					
34	Proposed Composite Rate %	Page 4, Line 17, Col (e)	3.05%		2.99%
35					
36	Book Depreciation Reserve 08/31/20	Line 20	\$412,381,898		\$0
37	Plus: Book Depreciation Expense	Line 32 x Line 34	\$40,875,154		\$37,708,342
38	Plus: Unrecovered Reserve Adjustment	Schedule NWA-1-GAS, Part VI, Page 6	\$186,500		\$186,500
39	Less: Net Cost of Removal/(Salvage)	2/ Line 27 x Cost of Removal Rate	(\$1,088,713)		\$0
40	Less: Retired Plant	Line 28	(\$1,443,911)		\$0
41	Book Depreciation Reserve 08/31/20	Sum of Line 36 through Line 40	\$450,910,927		\$37,894,842
42					
43	Rate Year Depreciation Expense 12 Months Ended 08/31/21:				
44	Total Utility Plant 08/31/20	Line 23 + Line 27 + Line 28	\$1,658,187,843	(\$79,086,924)	\$1,579,100,919
45	Less Non-Depreciable Plant	Page 1, Line 10	(\$308,514,725)		(\$308,514,725)
46	Depreciable Utility Plant 08/31/20	Line 44 + Line 45	\$1,349,673,118		\$1,270,586,194
47					
48	Plus: Added Plant 12 Months Ended 08/31/21	Schedule 11-GAS, Page 5, Line 11(i)	\$21,838,436	(\$750,000)	\$21,088,436
49	Less: Depreciable Retired Plant	1/ Line 48 x Retirement rate	(\$1,500,301)	\$51,525	(\$1,448,776)
50					
51	Depreciable Utility Plant 08/31/21	Sum of Line 46 through Line 49	\$1,370,011,253	(\$79,785,399)	\$1,290,225,854
52					
53	Average Depreciable Plant for Rate Year Ended 08/31/21	(Line 46 + Line 51)/2	\$1,359,842,185		\$1,280,406,024
54					
55	Proposed Composite Rate %	Page 4, Line 17, Col (e)	3.05%		2.99%
56					
57	Book Depreciation Reserve 08/31/20	Line 41	\$450,910,927		\$0
58	Plus: Book Depreciation Expense	Line 53 x Line 55	\$41,483,938		\$38,284,140
59	Plus: Unrecovered Reserve Adjustment	Schedule NWA-1-GAS, Part VI, Page 6	\$186,500		\$186,500
60	Less: Net Cost of Removal/(Salvage)	2/ Line 48 x Cost of Removal Rate	(\$1,131,231)		\$0
61	Less: Retired Plant	Line 49	(\$1,500,301)		\$0
62	Book Depreciation Reserve 08/31/21	Sum of Line 57 through Line 61	\$489,949,834		\$38,470,640
63					
64	1/ 3 year average retirement over plant addition in service FY 15 ~ FY17	0.0687	Retirements		
65	2/ 3 year average Cost of Removal over plant addition in service FY 15 ~ FY17	0.0518	COR		
66					
67	Book Depreciation RY2	Line 37 (a) + Line 38 (b)			\$41,061,654
68	Less: General Plant Depreciation (assuming add=retirement)	Page 10, Line 79(f)			(\$748,271)
69	Plus: Comm Equipment Depreciation	Page 10, Line 73 + Line 74			\$32,079
70	Total				\$40,345,462
71	7 Months				x7/12
72	FY 2020 Depreciation Expense				\$23,534,853
73					
74	Book Depreciation RY3	Line 58 (a) + Line 59 (b)			\$41,670,438
75	Less: General Plant Depreciation	Page 10, Line 79(f)			(\$748,271)
76	Plus: Comm Equipment Depreciation	Page 10, Line 73 + Line 74			\$32,079
77	Total				\$40,954,246
78	FY 2021 Depreciation Expense	5 Months of RY 2 and 7 Months of RY 3			\$40,700,586

The Narragansett Electric Company
d/b/a Rhode Island Energy
Fiscal Year 2023 ISR Property Tax Recovery Adjustment
Fiscal Year 2023 ISR Property Tax Recovery Adjustment (Continued) 1

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
	Cumulative Increm. ISR Prop. Tax for FY2018				Cumulative Increm. ISR Prop. Tax for FY2019 1st 5 month				Cumulative Increm. ISR Prop. Tax for FY2019		
36	Incremental ISR Additions		\$97,810				\$92,263				(\$914)
37	Book Depreciation: base allowance on ISR eligible plant		(\$24,356)				(\$24,356)				\$0
38	Book Depreciation: current year ISR additions		(\$1,246)				(\$1,449)				(\$7)
39	COR		\$8,603				\$11,583				\$5,627
40	Net Plant Additions		\$80,811				\$78,041				\$4,705
41	RY Effective Tax Rate		3.06%				3.06%				2.92%
42	ISR Year Effective Tax Rate		2.90%				2.70%		7 mos		1.70%
43	RY Effective Tax Rate		3.06%	-0.15%			3.06%	-0.36%			2.70%
44	RY Effective Tax Rate 5 mos for FY 2019				5 month		3.06%	-0.15%			2.92%
45	RY Net Plant times 5 mo rate	7 month	\$458,057	-0.15%	(\$694)		\$458,057	-0.15%	(\$684)		-0.22%
46	FY 2014 Net Adds times ISR Year Effective Tax rate	7 month	\$6,343	2.90%	\$184		\$5,950	1.12%	\$67		-0.13% 7 mos
47	FY 2015 Net Adds times ISR Year Effective Tax rate	7 month	\$42,913	2.90%	\$1,246		\$39,920	1.12%	\$449		\$0
48	FY 2016 Net Adds times ISR Year Effective Tax rate		\$59,527	2.90%	\$1,729		\$55,693	1.12%	\$626	\$6,934	1.57%
49	FY 2017 Net Adds times ISR Year Effective Tax rate		\$58,883	2.90%	\$1,710		\$56,076	1.12%	\$630	\$4,705	1.57%
50	FY 2018 Net Adds times ISR Year Effective Tax rate		\$80,810	2.90%	\$2,347		\$77,664	1.12%	\$873		\$74
51	FY 2019 Net Adds times ISR Year Effective Tax rate						\$78,041	1.12%	\$877		
52	Total ISR Property Tax Recovery		\$6,521				\$2,837				(\$1,020)
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
	Cumulative Increm. ISR Prop. Tax for FY2020				Cumulative Increm. ISR Prop. Tax for FY2021				Cumulative Increm. ISR Prop. Tax for FY2022		
53	Incremental ISR Additions		\$105,296				\$110,178				\$156,694
54	Book Depreciation: base allowance on ISR eligible plant		\$0				\$0				(\$23,890)
55	Book Depreciation: current year ISR additions		(\$1,510)				(\$1,589)				(\$2,249)
56	COR		\$7,056				\$8,862				\$10,773
57	Net Plant Additions		\$110,841				\$117,450				\$141,328
58	RY Effective Tax Rate		2.96%				3.02%				3.05%
60	Property Tax Recovery on Growth and non-ISR										
61	ISR Year Effective Tax Rate		2.60%				2.45%				2.54%
62	RY Effective Tax Rate		2.96%	-0.36%			3.02%	-0.57%			-0.51%
63	RY Effective Tax Rate 7 mos for FY 2019			-0.36%				-0.57%			-0.51%
64	RY Net Plant times Rate Difference	7 month	\$908,586	* -0.36%	(\$3,246)		\$889,353	* -0.57%	(\$5,080)		\$881,383
65	Growth and non-ISR Incremental times rate difference		(\$20,407)	* -0.36%	\$73		(\$41,336)	* -0.57%	\$236		(\$51,615)
66	FY 2018 Net Incremental times rate difference		\$7,156	* 2.6%	\$186		\$7,378	* 2.45%	\$181		\$7,600
67	FY 2019 Net Incremental times rate difference		\$4,692	* 2.6%	\$122		\$4,678	* 2.45%	\$115		\$4,665
68	FY 2020 Net Incremental times rate difference		\$110,841	* 2.6%	\$2,882		\$107,821	* 2.45%	\$2,442		\$104,800
69	FY 2021 Net Incremental times rate difference						\$117,450	* 2.45%	\$2,878		\$114,271
70	FY 2022 Net Adds times rate difference										\$141,328
71	Total ISR Property Tax Recovery		\$17				\$970				\$5,242
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
	Cumulative Increm. ISR Prop. Tax for FY2023				Cumulative Increm. ISR Prop. Tax for FY2024				Cumulative Increm. ISR Prop. Tax for FY2025		
72	Incremental ISR Additions		\$151,152				\$133,114				\$154,964
73	Book Depreciation: base allowance on ISR eligible plant		(\$40,954)				(\$40,954)				(\$40,954)
74	Book Depreciation: current year ISR additions		(\$2,133)				(\$1,296)				(\$2,202)
75	COR		\$10,607				\$16,008				\$6,636
76	Net Plant Additions		\$118,673				\$106,872				\$118,444
77	RY Effective Tax Rate		3.05%				3.05%				3.05%
79	Property Tax Recovery on Growth and non-ISR										
80	ISR Year Effective Tax Rate		2.58%				2.63%				2.58%
81	RY Effective Tax Rate		3.05%	-0.47%			3.05%	-0.42%			-0.47%
82	RY Effective Tax Rate 7 mos for FY 2019			-0.47%				-0.42%			-0.47%
83	RY Net Plant times Rate Difference		\$881,383	* -0.47%	(\$4,134)		\$881,383	* -0.42%	(\$3,689)		\$881,383
84	Growth and non-ISR Incremental times rate difference		(\$51,615)	* -0.47%	\$242		(\$51,615)	* -0.42%	\$216		(\$51,615)
85	FY 2018 Net Incremental times rate difference		\$7,822	* 2.58%	\$202		\$8,044	* 2.63%	\$212		\$8,266
86	FY 2019 Net Incremental times rate difference		\$4,651	* 2.58%	\$120		\$4,638	* 2.63%	\$122		\$4,624
87	FY 2020 Net Incremental times rate difference		\$101,780	* 2.58%	\$2,626		\$98,759	* 2.63%	\$2,597		\$95,739
88	FY 2021 Net Incremental times rate difference		\$111,092	* 2.58%	\$2,866		\$107,913	* 2.63%	\$2,838		\$104,734
89	FY 2022 Net Adds times rate difference		\$136,830	* 2.58%	\$3,530		\$132,332	* 2.63%	\$3,480		\$127,834
90	FY 2023 Net Adds times rate difference		\$118,673	* 2.58%	\$3,062		\$114,407	* 2.63%	\$3,009		\$110,142
91	FY 2024 Net Adds times rate difference						\$106,872	* 2.63%	\$2,811		\$102,984
92	FY 2025 Net Adds times rate difference										\$118,444
93	Total ISR Property Tax Recovery		\$8,514				\$11,596				\$13,469

The Narragansett Electric Company
d/b/a Rhode Island Energy
Fiscal Year 2023 ISR Property Tax Recovery Adjustment
(000s)

Line	Notes
1(a) - 5(i)	Docket No. 4781 Attachment MAL-2, Page 10 of 13, I(a) to 5(h)
6(i) - 10(i)	Docket No. 4916 Attachment MAL-1, Page 17 of 20, 6(a) to 10(h)
11(a) - 15(f)	Docket No. 4996 Attachment MAL-1, Page 20 of 22, 11(a) to 15(i)
16(a) - 20(a)	11(i) - 15(j)
16(b)	Page 24 of 32, Line 1, Col (e)=1000
16(c)	Docket No. 5099, Section 3, Att. 1 (C), Page 23, 16 (c)
16(d)	Docket No. 5099, Section 3, Att. 1 (C), Page 23, 16 (d)
16(f)	Docket No. 5099, Section 3, Att. 1 (C), Page 23, 16 (f)
16(i)	Line 16(a) + (d) + (f)
17(e)	P25, (L58+L59)+(P2, L3 (a))+P5, L3 (a)+P8, L3 (a)+P12, L3 (a))+1000*3.05%+Inc (L1(c)+L6(c)+L11(c))*0.0416+ P15, L3 (a)*0.5*3.05%+1000+ L16(c)*0.5*0.0416 =16(f)
17(f)	
17(g)	Docket No. 5099, Section 3, Att. 1 (C), Page 23, 17 (g)
17(i)	Line 17(a) + (e) + (f) + (g)
18(i)	Line 16(i) - 17(i)
19(i)	Line 18(h) × 20(h)
20(i)	Docket No. 5099, Section 3, Att. 1 (C), Page 23, 20 (h)
21(a) - 25(a)	16(i) - 20(i)
21(b)	Page 18 of 32, Line 1, Col (d)=1000
21(c)	Line 6(c)
21(d)	Line 16(b) + 16(c)
21(f)	- Page 18 of 32, Line 2, Col (d)=1000
21(i)	Line 21 (a) + (d) + (f)
22(e)	Page 28, (Line 58 + Line 59) + (Page 2, Line 3, Col (a) + Page 5, Line 3, Col (a) + Page 8, Line 3, Col (a) + Page 12, Line 3, Col (a) + Page 15, Line 3, Col (a))=1000 × 3.05%+ Incremental (L1(c)+L6(c)+L11(c)+L16(c))*3.05% + Page 18, Line 3, Col (a)+ L21(c))*0.5*3.05%+1000
22(f)	=21(f)
22(g)	- Page 18 of 32, Line 7, Col (d)=1000
22(i)	Line 22 (a) + (e) + (f) + (g)
23(i)	Line 21(i) - 22(i)
24(i)	Line 23(i) × 25(i)
25(i)	=20(a) most recent actual property tax rate
26(a) - 30(a)	21(i) - 25(i)
26(b)	
26(c)	Line 16(c)
26(d)	Line 26(b) + 26(c)
26(f)	
26(i)	Line 26 (a) + (d) + (f)
27(e)	Page 28, (Line 58 + Line 59) + (Page 2, Line 3, Col (a) + Page 5, Line 3, Col (a) + Page 8, Line 3, Col (a) + Page 12, Line 3, Col (a) + Page 15, Line 3, Col (a))=1000 × 3.05%+ Incremental (L1(c)+L6(c)+L11(c)+L16(c))*3.05% + Page 18, Line 3, Col (a)+ L21(c))*0.5*3.05%+1000
27(f)	=26(f)
27(g)	
27(i)	Line 27 (a) + (e) + (f) + (g)
28(i)	Line 26(i) - 27(i)
29(i)	Line 28(i) × 30(i)
30(i)	=20(i) most recent actual property tax rate

Line	Notes
36(a) - 52(h)	Docket No. 4781 Rec, Attachment MAL-1, Page 29 of 35, 82(e) to 107(k)
53(a)-71 (c)	Docket No. 4781 Rec, Attachment MAL-2, Page 10 of 13, 31(a) to 50 (e)
53(e)-71(g)	Docket No. 4916 Rec, Attachment MAL-1, Page 18 of 20, 28(e) to 48 (g)
53(j)	Page 15 of 32, Line 4(a)=1000
54(j)	-(Page 28 of 32, Line 77(c) ×7-12)+1000
55(j)	- Page 15 of 32, Line 15(a)=1000
56(f)	Page 15 of 32, Line 7(a)=1000
57(j)	Sum of Lines 53(j) through 56(j)
59(j)	=Rate Case, Docket 4770, Compliance, Revised Rebuttal. Att. 1, Sch 1-G, P3, L15, Col (e) + 64(j)
61(i)	=20(i)
62(i)	=59(j)
62(j)	61(i)-62(i)
63(j)	=62(j)
64(i)	=Rate Case, Docket 4770, Compliance, Revised Rebuttal. Att. 1: 64(a) × 5+12 + (Sch 6-G, P2, L30 - L41 + P3, L5(d) - P5, L4(d) - Sch 5-G, P1, L1(e) - L1(g)) × 7-12000
64(k)	64(i)*63(j)
65(i)	= - Rate Case, Docket 4770, Compliance, Revised Rebuttal Att. 1: Sch 11-G, P5, L3(e)+L3(i)+L7(e)+L7(i)+L3(l)+L7(l)*
65(k)	65(i)*63(j)
66(i)	Line 66(c) - Page 2 of 32, Line 15(e)=1000
66(k)	=66(i)*61(i)
67(i)	Line 67(c) - Page 5 of 32, Line 15(d)=1000
67(k)	=67(i)*61(i)
68(i)	Line 68(c) - Page 8 of 32, Line 15(c)=1000
68(k)	=68(i)*61(i)
69(i)	Line 69(c) - Page 12 of 32, Line 15(c)=1000
69(k)	=69(i)*61(i)

Line	Notes
70(i)	57(j)
70(k)	=70(i)*61(i)
71(k)	sum of 64(k) through 70(k)
72(b)	Page 18 of 32, Line 4(a)=1000
73(b)	- Page 18 of 32, Line 5(a)=1000
74(b)	- Page 18 of 32, Line 14(a)=1000
75(b)	Page 18 of 32, Line 7(a)=1000
76(b)	Sum of Lines 72(b) through 75(b)
78(b)	59(j)
80(a)	25(i)
81(a)	78(b)
81(b)	80(a)-81(a)
82(b)	81(b)
83(a)	64(i)
83(c)	83(a)*82(b)
84(a)	65(i)
84(c)	84(a)*82(b)
85(a)	Line 66(j) - (Page 2 of 32, Line 15(f) through (h))=1000
85(c)	=85(a)*80(a)
86(a)	Line 67(i) - (Page 5 of 32, Line 15(e) through (g))=1000
86(c)	=86(a)*80(a)
87(a)	Line 68(i) - (Page 8 of 32, Line 15(d) through (f))=1000
87(c)	=87(a)*80(a)
88(a)	Line 69(i) - (Page 12 of 32, Line 15(c) through (e))=1000
88(c)	=88(a)*80(a)
89(a)	(Line 70(i) - (Page 15 of 32, Line 15(b) through (d))=1000
89(c)	=89(a)*80(a)
90(a)	=76(b)
90(c)	=90(a)*80(a)
93(c)	sum of 83(c) through 90(c)

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 2024 Gas ISR Revenue Requirement Reconciliation
Calculation of Weighted Average Cost of Capital

Line No.

Weighted Average Cost of Capital as approved in RIPUC Docket No. 4323 at 35% income tax rate effective
April 1, 2013

	(a)	(b)	(c)	(d)	(e)
	Ratio	Rate	Weighted Rate	Taxes	Return
Long Term Debt	49.95%	5.70%	2.85%		2.85%
Short Term Debt	0.76%	0.80%	0.01%		0.01%
Preferred Stock	0.15%	4.50%	0.01%		0.01%
Common Equity	49.14%	9.50%	4.67%	2.51%	7.18%
	100.00%		7.54%	2.51%	10.05%

9

10 (d) - Column (c) x 35% divided by (1 - 35%)

11

12

Weighted Average Cost of Capital as approved in RIPUC Docket No. 4323 at 21% income tax rate effective
January 1, 2018

	(a)	(b)	(c)	(d)	(e)
	Ratio	Rate	Weighted Rate	Taxes	Return
Long Term Debt	49.95%	5.70%	2.85%		2.85%
Short Term Debt	0.76%	0.80%	0.01%		0.01%
Preferred Stock	0.15%	4.50%	0.01%		0.01%
Common Equity	49.14%	9.50%	4.67%	1.24%	5.91%
	100.00%		7.54%	1.24%	8.78%

20

21 (d) - Column (c) x 21% divided by (1 - 21%)

22

Weighted Average Cost of Capital as approved in RIPUC Docket No. 4770 effective September 1, 2018

	(a)	(b)	(c)	(d)	(e)
	Ratio	Rate	Weighted Rate	Taxes	Return
Long Term Debt	48.35%	4.98%	2.41%		2.41%
Short Term Debt	0.60%	1.76%	0.01%		0.01%
Preferred Stock	0.10%	4.50%	0.00%		0.00%
Common Equity	50.95%	9.28%	4.73%	1.26%	5.99%
	100.00%		7.15%	1.26%	8.41%

30

31 (d) - Column (c) x 21% divided by (1 - 21%)

32

33 FY18 Blended Rate Line 8(e) × 75% + Line 20(e) × 25% 9.73%

34

35 FY19 Blended Rate Line 20 x 5 ÷ 12 + Line 30 x 7 ÷ 12 8.56%

Impact of Elimination of ADIT and Hold Harmless Commitment for the FY 2024 Gas Reconciliation
Plan Year 2024 - April 2023 - March 2024

Inputs			
1	Tax Rate		21.00%
Gas and Distribution			
2	Long Term Debt		48.350%
3	Short Term Debt		0.600%
4	Preferred Stock		0.100%
5	Debt Weighting	Lines 2+3+4	49.050%
6	Equity Weighting	1 - Line 5	50.950%
7	Long Term Debt Rate		4.980%
8	Short Term Debt Rate		1.760%
9	Cost of Debt	Line 2 / Line 5 * Line 7 + Line 3 / Line 5 * Line 8	4.941%
10	Cost of Equity		9.275%
11	Revenue WACC (pre-tax)	Line 9 * Line 5 + (Line 10 / (1 - Line 1)) * Line 6	8.4100%
12	WACC (after-tax)	(Line 9 * Line 5) + (Line 10 * Line 6)	7.149%
13	Rate Base - PPL (after purchase)		\$ 351,450,534
14	Rate Base - NG (before sale)		\$ 323,308,816
15	Deferred Taxes / Hold Harmless	Lines 13 - 14	\$ 28,141,718 Elimination of Deferred Taxes

Distribution ROE Mechanics

Notes:

- The sale of the business is treated as a sale of assets for income tax purposes causing the reversal of cumulative timing differences and a payment to the government of the amounts that had been recorded as deferred tax liabilities by National Grid ("NG").
- PPL does not assume the interest-free liability of ADIT from NG because NG paid this tax liability to the government as a result of the sales transaction. As such, PPL has to replace the no-cost capital with other capital. This calculation assumes that the substitute for the eliminated DTL is debt and equity in the same proportion as stated in Lines 5 and 6.
- The revenue credit for hold harmless is reflected on Line 23.
- Line 28 reflects the goodwill tax deduction needed to hold customers harmless from the increased revenue requirement due to the rate base increase from the elimination of deferred taxes. Any tax deduction lower than the amount reflected on this line will not provide enough of a tax benefit to share with customers.
- Line 29 reflects the cash tax benefit of the goodwill tax deduction and is recorded for GAAP reporting (not reflected for FERC reporting). There is not an income statement tax benefit since the goodwill tax deduction is a flip between current and deferred taxes. This amount grossed up for tax shown on Line 30 is the revenue credit reflected on Line 23.

		Post-Acquisition Results for ISR Capital Adjustments through the Date of Acquisition	Results for ISR Capital Adjustments through the Date of Acquisition as if the Acquisition did not occur	Difference	
		(a)	(b)	(c) = (a) - (b)	
16	Rate Base after Acquisition	Line 13	351,450,534	351,450,534	-
17	ADIT Adjustment	- Line 15	-	(28,141,718)	28,141,718
18	Adjusted Rate Base	Lines 16 + 17	351,450,534	323,308,816	28,141,718
19	Debt Return (4.576%)	Lines 18 * 5 * 9	8,516,808	7,834,841	681,967
20	Equity Return (9.275%)	Lines 18 * 6 * 10	16,608,190	15,278,322	1,329,869
21	Taxes on Equity (21%)	(Line 20 / (1 - Line 1)) * Line 1	4,414,835	4,061,326	353,509
22	Total Unadjusted Revenue	Sum of Lines 19, 20, 21	29,539,834	27,174,489	2,365,345
23	Revenue Adjustment	- Line 15 * Line 11	(2,366,718)	-	(2,366,718) Note 1
24	Total Revenue	Lines 22 + 23	27,173,115	27,174,489	(1,374)
25	Interest Expense	Lines 18, Col (b) * 5 * 9	7,834,841	7,834,841	-
26	Tax Expense	(Lines 24 - 25) * Line 1	4,061,038	4,061,326	(288)
27	Net Income	Lines 24 - 25 - 26	15,277,237	15,278,322	(1,085)
Impact of Transaction					
28	Transaction-related Tax Deduction	- Line 23 * (1 - Line 1) / Line 1	8,903,370		
29	Cash Tax Benefit at 21%	Line 28 * Line 1	1,869,708		
30	Cash Tax Benefit Grossed Up	Line 29 / (1 - Line 1)	2,366,718		

Note 1: There is a slight variation in the calculated hold harmless amount in the ISR filing due to the roundings that are used to calculate the WACC in the ISR files

Average ISR Rate Base after Deferred Tax Proration

	Post-Acquisition (a)	Prorated (b)	Post-Acquisition After Proration (c)	No Acquisition (d)	Prorated (e)	No Acquisition After Proration (f)
1 Plan Year 2024						
2 FY 2018	6,949,155	100%	6,949,155	11,199,551	100%	11,199,551
3 FY 2019	4,662,320	100%	4,662,320	3,287,034	100%	3,287,034
4 FY 2020	76,124,806	100%	76,124,806	62,349,279	100%	62,349,279
5 FY 2021	68,122,487	100%	68,122,487	60,900,540	100%	60,900,540
6 FY 2022	116,476,923	100%	116,476,923	94,926,220	100%	94,926,220
7 FY 2023	<u>79,114,842</u>	100%	<u>79,114,842</u>	<u>90,646,192</u>	100%	<u>90,646,192</u>
8 Total	<u>351,450,534</u>		<u>351,450,534</u>	<u>323,308,816</u>		<u>323,308,816</u>

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Page 1, Line 14

Impact of Elimination of ADIT and Hold Harmless Commitment for the FY 2024 Gas Reconciliation
Fiscal Year 2023 - April 2022 - March 2023 Revised

Inputs			
1	Tax Rate		21.00%
2	Long Term Debt		48.350%
3	Short Term Debt		0.600%
4	Preferred Stock		0.100%
5	Debt Weighting	Lines 2+3+4	49.050%
6	Equity Weighting	1 - Line 5	50.950%
7	Long Term Debt Rate		4.980%
8	Short Term Debt Rate		1.760%
9	Cost of Debt	Line 2 / Line 5 * Line 7 + Line 3 /	
10	Cost of Equity	Line 5 * Line 8	4.941%
			9.275%
11	Revenue WACC (pre-tax)	Line 9 * Line 5 + (Line 10/(1-Line 1))*Line 6	8.4100%
12	WACC (after-tax)	(Line 9 * Line 5) + (Line 10 * Line 6)	7.149%
13	Rate Base - PPL (after purchase)	Page 2, Line 8, Column (c)	\$293,449,961 FY 2023
14	Rate Base - NG (before sale)	Page 2, Line 8, Column (f)	\$290,788,532 FY 2023
15	Deferred Taxes / Hold Harmless	Lines 13 - 14	\$2,661,429 Elimination of Deferred Taxes

ROE Mechanics

Notes:

- The sale of the business is treated as a sale of assets for income tax purposes causing the reversal of cumulative timing differences and a payment to the government of the amounts that had been recorded as deferred tax liabilities by National Grid ("NG").
- PPL does not assume the interest-free liability of ADIT from NG because NG paid this tax liability to the government as a result of the sales transaction. As such, PPL has to replace the no-cost capital with other capital. This calculation assumes that the substitute for the eliminated DTL is debt and equity in the same proportion as stated in Lines 5 and 6.
- The revenue credit for hold harmless is reflected on Line 23.
- Line 28 reflects the goodwill tax deduction needed to hold customers harmless from the increased revenue requirement due to the rate base increase from the elimination of deferred taxes. Any tax deduction lower than the amount reflected on this line will not provide enough of a tax benefit to share with customers.
- Line 29 reflects the cash tax benefit of the goodwill tax deduction and is recorded for GAAP reporting (not reflected for FERC reporting). There is not an income statement tax benefit since the goodwill tax deduction is a flip between current and deferred taxes. This amount grossed up for tax shown on Line 30 is the revenue credit reflected on Line 23.

		Post-Acquisition Results for ISR Capital Adjustments through the Date of Acquisition	Results for ISR Capital Adjustments through the Date of Acquisition as if the Acquisition did not occur	Difference		Difference per FY2023 Gas Reconciliation Filed in Docket NH-1	FY2023 Adjustment for FY2024 Reconciliation
		(a)	(b)	(c) = (a) - (b)		(d)	(e) = (c) - (d)
16	Rate Base after Acquisition	Line 13	293,449,961	293,449,961	-	-	-
17	ADIT Adjustment	- Line 15	-	(2,661,429)	2,661,429	20,541,026	(17,879,597)
18	Adjusted Rate Base	Lines 16 + 17	293,449,961	290,788,532	2,661,429	20,541,026	(17,879,597)
19	Debt Return (4.576%)	Lines 18 * 5 * 9	7,111,262	7,046,767	64,495	497,777	(433,282)
20	Equity Return (9.275%)	Lines 18 * 6 * 10	13,867,308	13,741,539	125,769	970,689	(844,920)
21	Taxes on Equity (21%)	(Line 20 / (1 - Line 1)) * Line 1	3,686,246	3,652,814	33,432	258,031	(224,599)
22	Total Unadjusted Revenue	Sum of Lines 19, 20, 21	24,664,817	24,441,121	223,696	1,726,497	(1,502,801)
23	Revenue Adjustment for Fiscal Year 2023	- Line 15 * Line 11	(223,826)	-	(223,826)	(1,727,500)	1,503,674
24	Total Revenue	Lines 22 + 23	24,440,991	24,441,121	(130)	(1,003)	873
25	Interest Expense	Lines 18, Col (b) * 5 * 9	7,046,767	7,046,767	-	-	-
26	Tax Expense	(Lines 24 - 25) * Line 1	3,652,787	3,652,814	(27)	-	(27)
27	Net Income	Lines 24 - 25 - 26	13,741,437	13,741,539	(103)	(1,003)	900
Impact of Transaction							
28	Transaction-related Tax Deduction	- Line 23 * (1-Line 1) / Line 1	842,013				
29	Cash Tax Benefit at 21%	Line 28 * Line 1	176,823				
30	Cash Tax Benefit Grossed Up	Line 29 / (1-Line 1)	223,826				

Note 1: There is a slight variation in the calculated hold harmless amount in the ISR filing due to the roundings that are used to calculate the WACC in the ISR files.

Average ISR Rate Base after Deferred Tax Proration **Revised**

	Post-Acquisition (a)	Prorated (b)	Post-Acquisition After Proration (c)	No Acquisition (d)	Prorated (e)	No Acquisition After Proration (f)
1 Plan Year 2023						
2 FY 2018	8,922,966	100%	8,922,966	11,027,349	100%	11,027,349
3 FY 2019	3,980,735	100%	3,980,735	3,296,412	100%	3,296,412
4 FY 2020	72,219,347	100%	72,219,347	65,039,711	100%	65,039,711
5 FY 2021	68,011,897	100%	68,011,897	64,205,740	100%	64,205,740
6 FY 2022	110,296,708	100%	110,296,708	99,094,441	100%	99,094,441
7 FY 2023	<u>30,018,307</u>	100%	<u>30,018,307</u>	<u>48,124,880</u>	100%	<u>48,124,880</u>
8 Total	<u>293,449,961</u>		<u>293,449,961</u>	<u>290,788,532</u>		<u>290,788,532</u>

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**THE NARRAGANSETT ELECTRIC COMPANY
d/b/a RHODE ISLAND ENERGY
RIPUC DOCKET NO. 24-29-NG
CORRECTED DISTRIBUTION ADJUSTMENT CHARGE FILING
WITNESS: BLAZUNAS
OCTOBER 24, 2024**

Schedule DAC-1S (Corrected)

Summary of DAC Factors

The Narragansett Electric Company
d/b/a Rhode Island Energy
Summary of DAC Factors
Effective November 1, 2024

Section 1: DAC factor (not including annual ISR component) November 1, 2024 - October 31, 2025

			Residential/ Small/ Medium C&I (a)	Large/ X-Large (b)	Residential Low Income (c)
(1) System Pressure (SP)	DAC-2S	\$15,873,456	\$0.0405	\$0.0405	\$0.0405
(2) Environmental Response Cost Factor (ERCF)	DAC-3	(\$384,861)	(\$0.0009)	(\$0.0009)	(\$0.0009)
(3) Pension Adjustment Factor (PAF)	DAC-4R	(\$8,258,837)	(\$0.0211)	(\$0.0211)	(\$0.0211)
(4) Arrearage Management Adjustment Factor (AMAF)	DAC-5	\$123,742	\$0.0003	\$0.0003	\$0.0003
(5) Service Quality Factor (SQP)	DAC-8S	(\$101,786)	(\$0.0002)	(\$0.0002)	(\$0.0002)
(6) Reconciliation Factor (R)	DAC-9SR (Corrected)	\$1,675,428	(\$0.0005)	\$0.0164	(\$0.0005)
(7) Earnings Sharing Mechanism (ESM)	DAC-11	\$0	\$0.0000	\$0.0000	\$0.0000
(8) Low Income Discount Recovery Factor (LIDRF)	DAC-12SR (Corrected)	\$9,471,927	\$0.0253	\$0.0253	n/a
(9) Storm Net Revenue Factor	DAC-13S	\$0	\$0.0000	\$0.0000	\$0.0000
(10) Subtotal	Sum [(1)-(9)]	\$18,399,069	\$0.0434	\$0.0603	\$0.0181
(11) Uncollectible Percentage	Dkt 4770	1.91%	1.91%	1.91%	1.91%
(12) DAC factors grossed up for uncollectible	(10) ÷ [1-(11)]	\$18,757,333	\$0.0442	\$0.0614	\$0.0184
(13) Revenue Decoupling Adjustment (RDA)	DAC-6	\$16,159,458	\$0.0578	\$0.0000	\$0.0578
(14) Revenue Decoupling Adjustment Reconciliation	DAC-9SR (Corrected)	\$3,039,178	\$0.0108	\$0.0000	\$0.0108
(15) DAC factor	(12)+(13)+(14)	\$37,955,969	\$0.1128	\$0.0614	\$0.0870

Section 2: DAC factors including annual ISR component

	ISR Reconciliation w/o uncollectible (therms) (a)	Uncollectible Percentage (b)	ISR Reconciliation* (therms) (c) = (a) x [1+(b)]	Base DAC Component* (therms) (d)	DAC Component Subtotal Rates* (therms) (e) = (c) + (d)	ISR Component (therms)* (f)	November 1, 2024 DAC Rates* (therms) (g)
(16) Res-NH	\$0.0438	1.91%	\$0.0446	\$0.1128	\$0.1574	\$0.2808	\$0.4382
(17) Res-NH-LI	\$0.0438	1.91%	\$0.0446	\$0.0870	\$0.1316	\$0.2808	\$0.4124
(18) Res-H	\$0.0438	1.91%	\$0.0446	\$0.1128	\$0.1574	\$0.2808	\$0.4382
(19) Res-H-LI	\$0.0438	1.91%	\$0.0446	\$0.0870	\$0.1316	\$0.2808	\$0.4124
(20) Small	\$0.0325	1.91%	\$0.0331	\$0.1128	\$0.1459	\$0.2818	\$0.4277
(21) Medium	\$0.0260	1.91%	\$0.0264	\$0.1128	\$0.1392	\$0.1825	\$0.3217
(22) Large LL	\$0.0270	1.91%	\$0.0275	\$0.0614	\$0.0889	\$0.1691	\$0.2580
(23) Large HL	\$0.0254	1.91%	\$0.0258	\$0.0614	\$0.0872	\$0.1579	\$0.2451
(24) XL-LL	\$0.0071	1.91%	\$0.0072	\$0.0614	\$0.0686	\$0.0667	\$0.1353
(25) XL-HL	\$0.0063	1.91%	\$0.0064	\$0.0614	\$0.0678	\$0.0641	\$0.1319

*Factors Include Uncollectible Allowance

- (a) DAC-7S (Corrected)
(b) Per Docket 4770
(d) Section 1, Line (15)
(f) FY 2025 ISR Component per Docket No. 23-49-NG, Section 4, Attachment 1 (Compliance), Page 1 of 2
(g) The total amount proposed for recovery via the Reconciliation Factor is \$1,675,425. This is composed of (\$218,946) to be returned to all customers via the Reconciliation Factor (Applicable to All) and \$1,894,371 to be recovered via the Reconciliation Factor (Applicable to L/XL Only). Residential, Small Commercial, and Medium Commercial customers pay only the Reconciliation Factor (Applicable to All). Large and Extra-Large Commercial customers pay a total Reconciliation Factor rate equal to the sum of the Reconciliation Factor (Applicable to All) and the Reconciliation Factor (Applicable to L/XL Only):
- | | | |
|--|----|--------------------|
| (A) Reconciliation Factor (Applicable to All) (\$/therm) | \$ | (0.0005) |
| (B) Reconciliation Factor (Applicable to L/XL Only) (\$/therm) | \$ | 0.0169 |
| (C) Reconciliation Factor (Large and Extra-Large) (\$/therm) | \$ | 0.0164 = (A) + (B) |

The Narragansett Electric Company
Total Combined Increase of DAC/GCR, As Filed
2024/2025 vs. 2023/2024

	<u>2024/2025</u>	<u>2023/2024</u>	Increase (Decrease)
	(a)	(b)	(c)
(1) System Pressure (SP)	\$15,873,456	\$25,841,592	(\$9,968,136)
(2) Environmental Response Cost Factor (ERCF)	(\$384,861)	\$484,956	(\$869,818)
(3) Pension Adjustment Factor (PAF)	(\$8,258,837)	(\$7,122,558)	(\$1,136,279)
(4) Arrearage Management Adjustment Factor (AMAF)	\$123,742	\$426,862	(\$303,120)
(5) Service Quality Factor (SQP)	(\$101,786)	(\$150,000)	\$48,214
(6) Reconciliation Factor (R)	\$1,675,428	\$11,262,608	(\$9,587,180)
(7) Earnings Sharing Mechanism (ESM)	\$0	\$0	\$0
(8) Low Income Discount Recovery Factor (LIDRF)	\$9,471,927	\$8,721,460	\$750,467
(9) Storm Net Revenue Factor	\$0	(\$5,676)	\$5,676
(10) FY 2024 ISR Reconciliation Filing	\$12,492,215	\$7,101,581	\$5,390,634
(11) Subtotal	\$30,891,284	\$46,560,825	(\$15,669,541)
(12) Uncollectible Percentage	1.91%	1.91%	
(13) Uncollectible Adjustment	\$601,512	\$906,628	(\$305,116)
(14) DAC Including Uncollectible	\$31,492,796	\$47,467,453	(\$15,974,657)
(15) Revenue Decoupling Adjustment Reconciliation	\$3,039,178	\$1,623,220	\$1,415,958
(16) Total DAC Filing	\$34,531,974	\$49,090,673	(\$14,558,699)
(17) Revenue Decoupling Adjustment (RDA) Filing	\$16,159,458	\$15,799,007	\$360,451
(18) Total DAC Recovery, As Filed	\$50,691,432	\$64,889,680	(\$14,198,248)
(19) Total GCR Recovery, As Filed	\$188,469,195	\$171,562,380	\$16,906,815
(20) Combined DAC and GCR Recovery	\$239,160,627	\$236,452,060	\$2,708,567
(1) - (17)	(a) Schedule DAC-ISR (Corrected), Page 1, Plus Schedule DAC-7S (Corrected), Column (h), Line (10) ÷ (1-.0191)		
	(b) Docket No. 23-23-NG, September 15, 2023 Filing, Schedule PRB/TGS-1S Revised, Page 2 of 3		
(18)	Sum of Lines (16) through (17)		
(19)	(a) Docket 24-29-NG, Attachment PRB-1, Page 2, Line (12) + Attachment PRB-1, Page 3, Line (12)		
	(b) Docket 23-23-NG, Attachment GPP-1 Revised, Page 2, Line (12) + Attachment GPP-1 Revised, Page 3, Line (12)		
(20)	Line (18) + Line (19)		

The Narragansett Electric Company
d/b/a Rhode Island Energy
Summary of DAC & GCR Factors, As Filed
Effective November 1, 2024

<u>Distribution Adjustment Charge (DAC) Factors</u> <i>(not including Uncollectible %)</i>		<u>Rate</u>	<u>Type of Charge</u>	<u>Source (Docket No. 24-29-NG)</u>
(1)	System Pressure Factor	\$ 0.0405	per therm	Sch. DAC-2S, Pg. 1, Line (18)
(2)	Environmental Response Cost Factor	\$ (0.0009)	per therm	Sch. DAC-3, Pg. 1, Line (18)
(3)	Pension Adjustment Factor	\$ (0.0211)	per therm	Sch. DAC-4R, Pg. 1, Line (14)
(4)	Arrearage Management Adjustment Factor	\$ 0.0003	per therm	Sch. DAC-5, Pg. 1, Line (4)
(5)	Service Quality Factor	\$ (0.0002)	per therm	Sch. DAC-8S, Pg. 1, Line (8)
(6)	<i>DAC Reconciliation Factors:</i>			
(a)	Reconciliation Factor (All Rate Classes)	\$ (0.0005)	per therm	Sch. DAC-9SR (Corrected), Pg. 1, Line (16)
(b)	Reconciliation Factor (Large and Extra-Large C&I Only)	\$ 0.0169	per therm	Sch. DAC-9SR (Corrected), Pg. 1, Line (28)
(c)	RDA Reconciliation Factor (Residential, Small & Medium C&I Only)	\$ 0.0108	per therm	Sch. DAC-9SR (Corrected), Pg. 1, Line (22)
(7)	Earnings Sharing Mechanism	\$ -	per therm	Sch. DAC-11, Pg. 1, Line (4)
(8)	Low Income Discount Recovery Factor	\$ 0.0253	per therm	Sch. DAC-12SR (Corrected), Pg. 1, Line (4)
(9)	Storm Net Revenue Factor	\$ -	per therm	Sch. DAC-13S, Pg. 1, Line (6)
(10)	Revenue Decoupling Adjustment Factor	\$ 0.0578	per therm	Sch. DAC-6, Pg. 1, Line (8)
(11)	<i>ISR Reconciliation Factors:</i>			
(a)	Residential	\$ 0.0438	per therm	Sch. DAC-7S (Corrected), Pg. 1, Line (3)
(b)	Small	\$ 0.0325	per therm	Sch. DAC-7S (Corrected), Pg. 1, Line (4)
(c)	Medium	\$ 0.0260	per therm	Sch. DAC-7S (Corrected), Pg. 1, Line (5)
(d)	Large LL	\$ 0.0270	per therm	Sch. DAC-7S (Corrected), Pg. 1, Line (6)
(e)	Large HL	\$ 0.0254	per therm	Sch. DAC-7S (Corrected), Pg. 1, Line (7)
(f)	XL-LL	\$ 0.0071	per therm	Sch. DAC-7S (Corrected), Pg. 1, Line (8)
(g)	XL-HL	\$ 0.0063	per therm	Sch. DAC-7S (Corrected), Pg. 1, Line (9)
<u>Gas Cost Recovery (GCR) Factors</u>		<u>Rate</u>	<u>Type of Charge</u>	<u>Source (Docket No. 24-29-NG)</u>
(12)	High Load Factor	\$ 0.6437	per therm	Attachment PRB-1, Pg. 1, Line (6)(d)
(13)	Low Load Factor	\$ 0.7195	per therm	Attachment PRB-1, Pg. 1, Line (6)(e)
(14)	<i>Gas Marketer Transportation Factors:</i>			
(15)	FT-2 Demand Rate	\$ 11.8516	per dekatherm	Attachment PRB-5, Pg. 2, Line (23)
(16)	Storage and Peaking Charge	\$ 0.9809	per dekatherm	Attachment PRB-5, Pg. 3, Line (5)

**THE NARRAGANSETT ELECTRIC COMPANY
d/b/a RHODE ISLAND ENERGY
RIPUC DOCKET NO. 24-29-NG
CORRECTED DISTRIBUTION ADJUSTMENT CHARGE FILING
WITNESS: SHIELDS
OCTOBER 24, 2024**

Schedule DAC-7S (Corrected)

Infrastructure, Safety, and Reliability Reconciliation Factors

The Narragansett Electric Company
d/b/a Rhode Island Energy
FY 24 ISR Reconciliation Factors
Effective November 1, 2024

(1)	Revenue Requirement	Rate Class	Rate Base Allocator %	Allocation to Rate Class	Actual Revenue	Under/(Over) Recovery	ISR Recon. Under/(Over) Recovery	Total Under/(Over) Recovery by Rate Class	Forecasted Throughput (dth)	ISR Recon. (dth)	ISR Recon. (therm)
(2)	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
(3)	\$60,853,881	Residential	66.59%	\$40,522,599	\$32,984,608	\$7,537,991	\$1,133,404	\$8,671,395	19,794,887	\$0.4380	\$0.0438
(4)		Small	8.04%	\$4,892,652	\$4,162,420	\$730,232	\$76,693	\$806,925	2,480,602	\$0.3252	\$0.0325
(5)		Medium	12.23%	\$7,442,430	\$6,201,290	\$1,241,140	\$236,273	\$1,477,413	5,676,752	\$0.2602	\$0.0260
(6)		Large LL	5.57%	\$3,389,561	\$2,691,396	\$698,165	\$76,950	\$775,116	2,867,621	\$0.2702	\$0.0270
(7)		Large HL	2.25%	\$1,369,212	\$1,095,542	\$273,670	\$22,216	\$295,887	1,162,022	\$0.2546	\$0.0254
(8)		XL-LL	0.97%	\$590,283	\$493,710	\$96,572	(\$7,387)	\$89,185	1,254,913	\$0.0710	\$0.0071
(9)		XL-HL	4.35%	\$2,647,144	\$2,319,332	\$327,812	\$48,483	\$376,295	5,900,191	\$0.0637	\$0.0063
(10)		Total	100.00%	\$60,853,881	\$49,948,298	\$10,905,583	\$1,586,632	\$12,492,215	39,136,986		

(a) Total Fiscal Year Revenue Requirement net of Tax Hold Harmless Adjustment per RIPUC Docket Nos. 22-54-NG & 22-54-NG, FY 2024 Gas Infrastructure, Safety, and Reliability Plan Reconciliation Filing, Attachment SAB//DO-1(Corrected), Page 1 of 32, Column (b), Line 15.
(c) Docket 4770, 2017 Rate Case, Compliance Attachment 14, Schedule 2, Page 1 & 2, Line 15 (Rate Class divided by Total Company)
(d) Col (a), Line (2) x Col (c), Lines (3) through (10) respectively
(e) Page 2, Col (m), Lines (36) through (43)
(f) Column (d) - Column (e)
(g) DAC-9SR (Corrected) - Pages 7-8, Column (l), Lines (25), (34), (43), (52), (61), (70), (79)
(h) Column (f) + Column (g)
(i) Per Company Forecast
(j) Column (h) ÷ Column (i)
(k) Column (j) ÷ 10, truncated to 4 decimal places.

**THE NARRAGANSETT ELECTRIC COMPANY
d/b/a RHODE ISLAND ENERGY
RIPUC DOCKET NO. 24-29-NG
CORRECTED DISTRIBUTION ADJUSTMENT CHARGE FILING
WITNESS: SHIELDS
OCTOBER 24, 2024**

Schedule DAC-9SR (Corrected)

Reconciliation Factors

**The Narragansett Electric Company
d/b/a Rhode Island Energy
Reconciliation Factor effective November 1, 2024**

<u>Description</u> (a)	<u>Schedule</u> (b)	<u>Page #</u> (c)	<u>Ending Balance</u> (d)	<u>Period</u> (e)
Section 1: Reconciliation of Prior Year DAC Factors (All Rate Classes)				
(1)	System Pressure	Page 2, line (9)	\$819,847	Nov 23 - Oct 24
(2)	AGT Factor	Page 2, line (17)	(\$33)	Nov 23 - Oct 24
(3)	Environmental - DAC	Page 2, line (25)	\$66,818	Nov 23 - Oct 24
(4)	Arrearage Management	Page 2, line (33)	\$91,466	Nov 23 - Oct 24
(5)	Pension	Page 3, line (57)	(\$1,326,407)	Nov 23 - Oct 24
(6)	PBOP	Page 3, line (65)	\$70,119	Nov 23 - Oct 24
(7)	Previous Reconciliation Factor	Page 3, line (41)	(\$884,136)	Nov 23 - Oct 24
(8)	Earnings Sharing Mechanism	Page 4, line (73)	(\$21)	Nov 23 - Oct 24
(9)	Low Income Discount Recovery	Page 4, line (82)	(\$18,741)	Nov 23 - Oct 24
(10)	Service Quality Penalty	Page 4, line (90)	(\$23,339)	Nov 23 - Oct 24
(11)	Storm Net Revenue Factor	Page 4, line (98)	\$1,237	Nov 23 - Oct 24
(12)	True-up October 23	Page 9, line (26)	<u>\$984,249</u>	Actual Oct 23 vs. Oct 23 Forecast
(13)	Sub Total	Sum [(1):(12)]	(\$218,943)	
(14)	Firm Throughput	Nov 2024 - Oct 2025	39,136,986	dth
(15)	Reconciliation Factor	Line (13) ÷ Line (14)	(\$0.0056)	per dth
(16)	Reconciliation Factor	Line (15) ÷ 10, truncated to 4 decimal places	(\$0.0005)	per therm

Section 2: Revenue Decoupling Mechanism Reconciliation

(17)	RDA Reconciliation	Page 6, line (13)	\$2,814,697	Nov 23 - Oct 24
(18)	RDM Recon Reconciliation	Page 6, line (28)	<u>\$224,481</u>	Nov 23 - Oct 24
(19)	Sub Total	Line (17) + Line (18)	\$3,039,178	
(20)	Firm Throughput, Residential, Small & Medium C&I	Nov 2024 - Oct 2025	27,952,240	dth
(21)	RDA Reconciliation Factor	Line (19) ÷ Line (20)	\$0.1087	per dth
(22)	RDA Reconciliation Factor	Line (21) ÷ 10, truncated to 4 decimal places	\$0.0108	per therm

Section 3: Reconciliation of Prior year DAC Factors (Large & X-Large Only)

(23)	Environmental - Base Rates	Page 5, line (41)	\$ 48,181	Apr 23 - Mar 24
(24)	Previous Reconciliation Factor	Page 3, line (49)	<u>\$ 1,846,190</u>	Nov 23 - Oct 24
(25)	Sub Total	Sum [(23):(24)]	\$1,894,371	
(26)	Firm Throughput, Large and Extra Large C&I	Nov 2024 - Oct 2025	11,184,746	dth
(27)	L / XL Reconciliation Factor	Line (25) ÷ Line (26)	\$0.1694	per dth
(28)	L / XL Reconciliation Factor	Line (27) ÷ 10, truncated to 4 decimal places	\$0.0169	per therm

(28) Combined with the Reconciliation factor of \$0.0005 per therm on Line (16) for an overall Large and Extra Large Reconciliation credit factor of \$0.0164 per therm

The Narragansett Electric Company
d/b/a Rhode Island Energy
Non-Base Rate / Gas Year Reconciling Components

Line No.	Nov-23 30 Actual (a)	Dec-23 31 Actual (b)	Jan-24 31 Actual (c)	Feb-24 29 Actual (d)	Mar-24 31 Actual (e)	Apr-24 30 Actual (f)	May-24 31 Actual (g)	Jun-24 30 Actual (h)	Jul-24 31 Actual (i)	Aug-24 31 Forecast (j)	Sep-24 30 Forecast (k)	Oct-24 31 Forecast (l)	12 month End
(1) System Pressure Recor Adjst.													
(2) Sys Pressure End Balance Under/(Over) Recovery	\$0	(\$2,384,257)	(\$1,841,118)	\$2,710,881	\$6,611,069	\$7,492,323	\$5,078,805	\$3,867,804	\$3,266,212	\$2,727,168	\$2,169,847	\$1,888,452	\$0
(3) Actual Cost	\$782,885	\$3,328,078	\$8,360,931	\$7,653,525	\$4,156,160	\$2,161,086	\$513,289	\$303,063	\$279,433	\$188,683	\$188,683	\$188,683	\$64,184,478
(4) Actual Revenue	\$3,165,808	\$2,773,578	\$3,791,593	\$3,796,510	\$3,313,622	\$2,662,885	\$1,768,910	\$923,610	\$834,919	\$759,447	\$719,964	\$693,999	\$25,535,255
(5) Ending Balance Under/(Over) Recovery	(\$2,377,923)	(\$1,829,718)	\$2,728,040	\$6,587,075	\$7,453,607	\$6,288,909	\$3,843,244	\$3,247,257	\$2,710,715	\$2,156,044	\$1,578,566	\$1,200,894	\$649,223
(6) Average Monthly Balance Under/(Over) Recovery	(\$1,188,961)	(\$2,106,988)	\$443,361	\$4,658,778	\$7,032,338	\$6,268,909	\$3,441,069	\$3,557,531	\$2,988,463	\$2,441,786	\$1,874,207	\$1,200,894	\$649,223
(7) BK America Rate less 200 Basis Points	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%
(8) Interest Applied	(\$6,335)	(\$11,600)	\$2,441	\$23,994	\$38,716	\$33,400	\$24,600	\$18,954	\$16,453	\$13,443	\$9,886	\$6,611	\$170,624
(9) Sys Pressure End Balance Under/(Over) Recovery	(\$2,384,257)	(\$1,841,118)	\$2,730,481	\$6,611,069	\$7,492,323	\$5,078,805	\$3,867,804	\$3,266,212	\$2,727,168	\$2,169,847	\$1,588,552	\$819,847	\$819,847
Under/(over) Recovery	(\$2,384,257)	(\$42,939)	\$4,571,799	\$3,880,589	\$881,254	(\$2,413,429)	(\$1,211,090)	(\$600,393)	(\$539,044)	(\$557,221)	(\$581,295)	(\$768,705)	
(10) Advanced Gas Technology													
(11) AGT Acet Beg. Balance Under/(Over) Recovery	\$0	(\$81)	(\$75)	(\$71)	(\$68)	(\$57)	(\$44)	(\$37)	(\$35)	(\$33)	(\$33)	(\$33)	\$0
(12) Actual AGT Revenue	\$80	(\$50)	(\$35)	(\$31)	(\$22)	(\$13)	(\$8)	(\$2)	(\$2)	\$0	\$0	\$0	\$0
(13) Ending AGT Balance	(\$80)	(\$78)	(\$71)	(\$69)	(\$62)	(\$50)	(\$40)	(\$30)	(\$24)	(\$18)	(\$13)	(\$10)	(\$80)
(14) Average Monthly Balance Under/(Over) Recovery	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%
(15) BK America Rate less 200 Basis Points	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%
(16) Interest Applied	(\$80)	(\$80)	(\$80)	(\$80)	(\$80)	(\$80)	(\$80)	(\$80)	(\$80)	(\$80)	(\$80)	(\$80)	(\$80)
(17) AGT End Balance Under/(Over) Recovery	(\$81)	(\$75)	(\$71)	(\$68)	(\$57)	(\$44)	(\$37)	(\$35)	(\$35)	(\$33)	(\$33)	(\$33)	(\$33)
Under/(over) Recovery	(\$81)	(\$81)	(\$81)	(\$81)	(\$81)	(\$81)	(\$81)	(\$81)	(\$81)	(\$81)	(\$81)	(\$81)	(\$81)
(18) Environmental Recor. Adjust - DAC													
(19) Environmental Acet Beg. Balance Under/(Over) Recovery	\$484,956	\$462,066	\$415,309	\$348,818	\$280,879	\$221,423	\$173,528	\$142,024	\$125,890	\$111,420	\$98,017	\$84,146	\$484,956
(20) Actual Environmental Revenue	\$28,406	\$49,166	\$68,588	\$69,557	\$60,835	\$48,944	\$32,770	\$16,646	\$15,122	\$13,978	\$14,355	\$17,742	\$432,909
(21) Ending Environmental Balance Under/(Over) Recovery	\$459,550	\$412,900	\$346,721	\$279,261	\$220,044	\$172,479	\$141,558	\$125,178	\$110,768	\$97,442	\$83,662	\$66,404	\$52,047
(22) Average Monthly Balance Under/(Over) Recovery	\$472,253	\$437,483	\$381,015	\$314,040	\$250,461	\$196,951	\$157,343	\$133,630	\$118,329	\$104,431	\$90,839	\$75,275	\$52,047
(23) BK America Rate less 200 Basis Points	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%
(24) Interest Applied	\$2,516	\$2,409	\$2,098	\$1,617	\$1,049	\$866	\$509	\$271	\$212	\$175	\$144	\$114	\$14,771
(25) Environmental Recor End Balance Under/(Over) Recovery	\$462,066	\$415,309	\$348,818	\$280,879	\$221,423	\$173,528	\$142,024	\$125,890	\$111,420	\$98,017	\$84,146	\$66,818	\$66,818
Under/(over) Recovery	(\$2,890)	(\$46,757)	(\$66,990)	(\$67,940)	(\$59,456)	(\$47,895)	(\$31,504)	(\$16,134)	(\$14,471)	(\$13,403)	(\$13,871)	(\$17,328)	
(26) AMAF Adjustment - DAC													
(27) AMAF Acet Beg. Balance	\$426,862	\$417,509	\$379,283	\$324,442	\$268,167	\$218,885	\$179,187	\$153,242	\$139,955	\$128,056	\$117,081	\$105,710	\$426,862
(28) Actual AMAF Revenue	\$11,597	\$40,413	\$56,773	\$57,797	\$50,619	\$40,756	\$26,857	\$14,066	\$12,635	\$11,963	\$11,785	\$14,785	\$349,909
(29) Ending AMAF Balance	\$415,265	\$377,096	\$322,510	\$266,645	\$217,548	\$178,129	\$152,330	\$139,176	\$127,320	\$116,408	\$105,118	\$90,925	\$76,953
(30) Average Monthly Balance	\$421,064	\$397,302	\$350,896	\$295,443	\$242,857	\$198,507	\$165,758	\$146,209	\$133,638	\$122,322	\$111,099	\$98,317	\$76,953
(31) BK America Rate less 200 Basis Points	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%
(32) Interest Applied	\$2,243	\$2,187	\$1,932	\$1,537	\$1,058	\$873	\$513	\$279	\$216	\$175	\$144	\$114	\$14,513
(33) AMAF Recor End Balance	\$417,509	\$379,283	\$324,442	\$268,167	\$218,885	\$179,187	\$153,242	\$139,955	\$128,056	\$117,081	\$105,710	\$91,466	\$91,466
Under/(over) Recovery	(\$9,354)	(\$38,226)	(\$54,841)	(\$56,275)	(\$49,282)	(\$39,698)	(\$25,944)	(\$13,287)	(\$11,899)	(\$10,575)	(\$13,871)	(\$14,244)	

The Narragansett Electric Company
d/b/a Rhode Island Energy
Non-Base Rate / Gas Year Reconciling Components

	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Forecast	Forecast	Forecast
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
(66) Earnings Sharing Mechanism												
(67) ESM Acct Beg. Balance Under(Over) Recovery	\$0	(\$51)	(\$47)	(\$45)	(\$43)	(\$36)	(\$28)	(\$23)	(\$23)	(\$21)	(\$21)	\$0
(68) Actual ESM Revenue	\$51	(\$4)	(\$3)	(\$2)	(\$2)	(\$8)	(\$5)	(\$1)	(\$1)	\$0	\$0	\$0
(69) Ending ESM Balance Under(Over) Recovery	(\$51)	(\$47)	(\$44)	(\$43)	(\$40)	(\$32)	(\$23)	(\$22)	(\$21)	(\$21)	(\$21)	(\$19)
(70) Average Monthly Balance Under(Over) Recovery	(\$26)	(\$29)	(\$26)	(\$24)	(\$23)	(\$16)	(\$11)	(\$10)	(\$10)	(\$10)	(\$10)	(\$10)
(71) BK America Rate less 200 Basis Points	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%
(72) Interest Applied	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)
(73) ESM Adjustment End Balance Under(Over) Recovery	(\$51)	(\$47)	(\$45)	(\$43)	(\$40)	(\$32)	(\$23)	(\$22)	(\$21)	(\$21)	(\$21)	(\$19)
Under(over) Recovery												
(74) Low Income Discount Recovery Adjustment												
(75) LIDRF Acct Beg. Balance	\$0	\$57,385	\$157,640	\$31,261	\$1,145,775	\$1,074,667	\$940,404	\$610,667	\$281,306	(\$27,799)	(\$20,750)	(\$14,776)
(76) Actual LIDRF Revenue	\$58,938	\$998,218	\$1,135,189	\$1,145,775	\$1,114,318	\$894,821	\$751,220	\$585,458	\$281,306	\$285,458	\$271,346	\$232,515
(77) Ending LIDRF Balance	\$58,938	\$1,576,063	\$1,202,086	\$1,277,551	\$1,162,086	\$942,583	\$783,863	\$643,406	\$362,712	\$310,667	\$249,312	\$186,847
(78) Average Monthly Balance	\$28,469	\$107,217	\$94,191	(\$34,627)	(\$120,519)	(\$118,216)	(\$85,587)	(\$50,530)	(\$26,795)	(\$24,208)	(\$17,716)	(\$16,713)
(80) BK America Rate less 200 Basis Points	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%
(81) Interest Applied	\$152	\$590	\$519	(\$178)	(\$644)	(\$630)	(\$471)	(\$270)	(\$148)	(\$133)	(\$94)	(\$82)
(82) LIDRF Adjustment End Balance	\$57,385	\$157,640	\$31,261	(\$100,693)	(\$141,088)	(\$96,054)	(\$55,592)	(\$27,799)	(\$27,799)	(\$20,750)	(\$14,776)	(\$18,741)
Under(over) Recovery												
(83) RDM Recon Adjustment												
(84) RDM Recon Acct Beg. Balance	\$1,623,220	\$1,566,518	\$1,391,654	\$1,155,098	\$912,737	\$695,951	\$526,048	\$423,791	\$376,307	\$340,085	\$305,908	\$270,690
(85) Actual RDM Recon Revenue	\$66,177	\$1,262,220	\$1,483,488	\$1,483,488	\$1,483,488	\$1,483,488	\$1,483,488	\$1,483,488	\$1,483,488	\$1,483,488	\$1,483,488	\$1,483,488
(86) Ending RDM Recon Balance	\$1,557,043	\$2,828,738	\$2,872,146	\$2,638,586	\$2,125,225	\$1,483,488	\$1,061,540	\$637,852	\$253,819	\$114,637	\$39,420	(\$17,538)
(87) Average Monthly Balance	\$129,754	\$235,711	\$239,346	\$219,882	\$177,102	\$123,619	\$87,464	\$53,146	\$21,151	\$9,552	\$3,285	(\$1,461)
(88) BK America Rate less 200 Basis Points	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%
(89) Interest Applied	\$8,475	\$8,421	\$6,991	\$5,311	\$4,416	\$3,247	\$2,607	\$2,126	\$1,907	\$1,773	\$1,532	\$1,359
(90) RDM Recon Adjustment End Balance	\$1,566,518	\$1,391,654	\$1,155,098	\$912,737	\$695,951	\$526,048	\$423,791	\$376,307	\$340,085	\$305,908	\$270,690	\$238,331
Under(over) Recovery												
(91) Service Quality Penalty Adjustment												
(92) SQI Acct Beg. Balance	(\$150,000)	(\$124,021)	(\$111,221)	(\$93,897)	(\$76,756)	(\$61,815)	(\$49,844)	(\$41,889)	(\$37,899)	(\$34,382)	(\$31,068)	(\$27,635)
(93) Actual SQI Revenue	(\$26,707)	(\$13,446)	(\$7,887)	(\$7,599)	(\$5,302)	(\$2,267)	(\$820)	(\$207)	(\$151)	(\$94)	(\$58)	(\$43)
(94) Ending SQI Balance	(\$176,707)	(\$137,467)	(\$119,108)	(\$101,496)	(\$82,058)	(\$64,082)	(\$52,044)	(\$42,069)	(\$38,450)	(\$34,976)	(\$32,126)	(\$27,978)
(95) Average Monthly Balance	(\$14,726)	(\$11,456)	(\$9,926)	(\$8,458)	(\$6,838)	(\$5,340)	(\$4,337)	(\$3,506)	(\$3,204)	(\$2,915)	(\$2,677)	(\$2,331)
(96) BK America Rate less 200 Basis Points	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%
(97) Interest Applied	(\$728)	(\$646)	(\$563)	(\$438)	(\$380)	(\$297)	(\$252)	(\$212)	(\$188)	(\$180)	(\$156)	(\$140)
(98) SQI Recon End Balance	(\$150,728)	(\$137,813)	(\$127,056)	(\$109,095)	(\$87,366)	(\$66,342)	(\$52,292)	(\$44,211)	(\$40,061)	(\$36,906)	(\$34,632)	(\$30,338)
Under(over) Recovery												
(99) Storm Net Revenue Adjustment												
(100) Storm Net Revenue Acct Beg. Balance	(\$5,676)	\$322	\$646	\$893	\$996	\$1,047	\$1,074	\$1,148	\$1,173	\$1,217	\$1,223	\$1,230
(101) Actual Storm Net Revenue	(\$6,012)	(\$322)	(\$542)	(\$668)	(\$840)	(\$1,047)	(\$1,074)	(\$1,148)	(\$1,173)	(\$1,217)	(\$1,223)	(\$1,230)
(102) Ending Storm Net Revenue Balance	(\$11,688)	(\$646)	(\$1,188)	(\$1,756)	(\$2,096)	(\$2,143)	(\$2,218)	(\$2,366)	(\$2,513)	(\$2,630)	(\$2,723)	(\$2,817)
(103) Average Monthly Balance	(\$974)	(\$54)	(\$99)	(\$147)	(\$171)	(\$179)	(\$186)	(\$197)	(\$209)	(\$219)	(\$227)	(\$235)
(104) BK America Rate less 200 Basis Points	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%
(105) Interest Applied	(\$14)	\$3	\$4	\$5	\$6	\$6	\$6	\$6	\$7	\$7	\$7	\$7
(106) Storm Net Revenue Recon End Balance	\$322	\$646	\$893	\$996	\$1,047	\$1,074	\$1,148	\$1,173	\$1,217	\$1,223	\$1,230	\$1,237
Under(over) Recovery												

Col. (a), Ln. (59), per RIPUC Docket No. 23-23-NG, Schedule PRB/TGS-IS Revised, Page 1, Ln. (9).
Col. (a), Ln. (67), per RIPUC Docket No. 23-23-NG, Schedule PRB/TGS-IS Revised, Page 1, Ln. (7).
Col. (a), Ln. (84), per RIPUC Docket No. 23-23-NG, Schedule PRB/TGS-IS Revised, Page 1, Ln. (14).
Col. (a), Ln. (92), per RIPUC Docket No. 23-23-NG, Schedule PRB/TGS-IS Revised, Page 1, Ln. (5).
Col. (a), Ln. (100), per RIPUC Docket No. 23-23-NG, Schedule PRB/TGS-IS Revised, Page 1, Ln. (9).

The Narragansett Electric Company
d/b/a Rhode Island Energy
Base Rate / Fiscal Year Reconciling Components

Source	Apr-23		May-23		Jun-23		Jul-23		Aug-23		Sep-23		Oct-23		Nov-23		Dec-23		Jan-24		Feb-24		Mar-24		12 month End			
	Actual	(a)	Actual	(b)	Actual	(c)	Actual	(d)	Actual	(e)	Actual	(f)	Actual	(g)	Actual	(h)	Actual	(i)	Actual	(j)	Actual	(k)	Actual	(l)	Actual	(m)	Actual	(n)
DAC FACTORS: \$/dth																												
(1) AGT Factor - Base Rates	\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000	
(2) Dkt 4770	\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000	
(3) LIHEAP Factor - Base Rates	\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000	
(4) Dkt 4770	\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000	
(5) Low Income Weatherization Factor - Base Rates	\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000		\$0.0000	
(6) Dkt 4770	\$0.0330		\$0.0330		\$0.0330		\$0.0330		\$0.0330		\$0.0330		\$0.0330		\$0.0330		\$0.0330		\$0.0330		\$0.0330		\$0.0330		\$0.0330		\$0.0330	
(6) Environmental - Base Rates																												
(7) RI Firm L-XL Forecasted Throughput (dth) - Docket 4770	1,086,720		871,785		744,829		711,541		696,799		680,829		808,181		1,012,649		1,361,885		1,485,789		1,354,961		1,315,266		1,315,266		1,315,266	
(7) Actual RI Firm L-XL Firm through-put (dth)	1,233,968		599,060		593,953		512,111		555,918		595,361		589,666		740,567		1,236,283		1,426,840		1,445,746		1,191,271		10,720,744		10,720,744	
AGT Recon. Adjustment - Base Rates L-XL																												
(8) AGT Recon. Acct Beg. Balance Under/(Over) Recovery	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
(9) Fest Firm Through-put L-XL	1,086,720		871,785		744,829		711,541		696,799		680,829		808,181		1,012,649		1,361,885		1,485,789		1,354,961		1,315,266		12,131,235		12,131,235	
(10) Fest L-XL AGT Collections	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
(11) Actual Firm Through-put L-XL	1,233,968		599,060		593,953		512,111		555,918		595,361		589,666		740,567		1,236,283		1,426,840		1,445,746		1,191,271		10,720,744		10,720,744	
(12) Actual AGT Collections	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
(13) Collection Variance	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
(14) Ending Balance Under/(Over) Recovery	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
(15) Average Balance Under/(Over) Recovery	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
(16) Bk America Rate less 200 Basis Points	6.00%		6.23%		6.25%		6.29%		6.50%		6.50%		6.50%		6.50%		6.50%		6.50%		6.50%		6.50%		6.50%		6.50%	
(17) Interest Applied	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
(18) AGT End Balance Under/(Over) Recovery	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Under/(over) Recovery	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
LIAP Recon. Adjustment - Base Rates L-XL																												
(19) LIAP Recon. Acct Beg. Balance Under/(Over) Recovery	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
(20) Fest Firm Through-put L-XL	1,086,720		871,785		744,829		711,541		696,799		680,829		808,181		1,012,649		1,361,885		1,485,789		1,354,961		1,315,266		12,131,235		12,131,235	
(21) Fest LIAP Collections	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
(22) Actual Firm Through-put L-XL	1,233,968		599,060		593,953		512,111		555,918		595,361		589,666		740,567		1,236,283		1,426,840		1,445,746		1,191,271		10,720,744		10,720,744	
(23) Actual LIAP Collections No EE	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
(24) Actual LIAP Collections EE Only	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
(25) Collection Variance	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
(26) Ending Balance Under/(Over) Recovery	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
(27) Average Balance Under/(Over) Recovery	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
(28) Bk America Rate less 200 Basis Points	6.00%		6.23%		6.25%		6.29%		6.50%		6.50%		6.50%		6.50%		6.50%		6.50%		6.50%		6.50%		6.50%		6.50%	
(29) Interest Applied	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
(30) LIAP End Balance Under/(Over) Recovery	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Under/(over) Recovery	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Environmental Recon. Adjust - Base Rates L-XL																												
(31) Environmental Recon. Acct Beg. Balance Under/(Over) Recovery	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
(32) Fest Firm Through-put L-XL	1,086,720		871,785		744,829		711,541		696,799		680,829		808,181		1,012,649		1,361,885		1,485,789		1,354,961		1,315,266		12,131,235		12,131,235	
(33) Fest Environmental Collections	\$35,884		\$28,787		\$24,595		\$24,595		\$23,009		\$22,481		\$26,686		\$23,009		\$22,481		\$26,686		\$24,595		\$23,009		\$43,431		\$43,431	
(34) Actual Firm Through-put L-XL	1,233,968		599,060		593,953		512,111		555,918		595,361		589,666		740,567		1,236,283		1,426,840		1,445,746		1,191,271		10,720,744		10,720,744	
(35) Actual Environmental Collections	\$40,746		\$19,781		\$19,613		\$16,910		\$18,357		\$19,659		\$19,471		\$24,454		\$40,823		\$47,115		\$47,739		\$39,336		\$354,004		\$354,004	
(36) Collection Variance	(\$4,862)		\$9,006		\$4,982		\$6,585		\$4,652		\$2,822		\$7,215		\$8,984		\$4,147		\$1,946		(\$2,998)		\$4,095		\$4,095		\$4,095	
(37) Ending Environmental Balance Under/(Over) Recovery	(\$4,862)		\$4,132		\$9,112		\$15,731		\$20,449		\$23,371		\$39,836		\$39,836		\$44,172		\$46,376		\$45,601		\$47,928		\$45,601		\$47,928	
(38) Average Balance Under/(Over) Recovery	(\$2,431)		(\$3,71)		\$6,621		\$12,439		\$18,123		\$21,960		\$32,917		\$32,917		\$37,098		\$37,098		\$37,098		\$37,098		\$37,098		\$37,098	
(39) Bk America Rate less 200 Basis Points	6.00%		6.23%		6.25%		6.29%		6.50%		6.50%		6.50%		6.50%		6.50%		6.50%		6.50%		6.50%		6.50%		6.50%	
(40) Interest Applied	\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0		\$0	
(41) Environmental End Balance Under/(Over) Recovery	(\$4,874)		\$4,130		\$9,146		\$15,797		\$20,549		\$23,488		\$30,852		\$30,852		\$34,403		\$34,403		\$34,403		\$34,403		\$34,403		\$34,403	
Under/(over) Recovery	\$1,607		\$1,607		\$1,607		\$1,607		\$1,607		\$1,607		\$1,607		\$1,607		\$1,607		\$1,607		\$1,607		\$1,607		\$1,607		\$1,607	

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

	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Total
	30	31	31	29	31	30	31	30	31	31	30	31	
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Forecast	Forecast	Forecast	(m)
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
RDM Recon Rates \$/decatherm	\$0.3912	\$0.5480	\$0.5544	\$0.5534	\$0.5538	\$0.5542	\$0.5542	\$0.5611	\$0.5686	\$0.5550	\$0.5550	\$0.5550	
Res-NH, Res-H, Small, Medium													
(1) Actual Firm Throughput - decatherms													
(2) Res-NH	18,457	28,626	37,537	37,626	35,811	31,530	22,534	16,102	11,969	9,821	9,916	11,756	271,684
(3) Res-H	1,147,757	2,282,617	3,027,051	3,047,244	2,729,339	2,138,465	1,263,421	563,706	382,566	410,811	422,538	555,876	17,971,392
(4) Small	134,573	294,059	419,097	442,791	379,702	283,490	150,325	58,982	81,433	42,906	41,461	54,301	2,383,120
(5) Medium	330,641	667,664	802,411	847,817	734,058	575,991	399,610	203,610	170,079	167,168	170,823	212,594	5,282,465
(6) Total	1,631,428	3,272,966	4,286,096	4,375,478	3,878,910	3,029,476	1,835,890	842,400	646,047	630,706	644,738	834,527	25,908,661
(7) RDM Acct Beg. Balance	\$16,394,314	\$15,841,777	\$14,130,496	\$11,825,388	\$9,458,671	\$7,356,739	\$5,712,519	\$4,723,790	\$4,274,986	\$3,930,146	\$3,600,778	\$3,261,180	
(8) Actual RDM Revenue	\$638,184	\$1,793,560	\$2,376,362	\$2,421,386	\$2,148,093	\$1,678,942	\$1,017,379	\$472,713	\$367,364	\$350,042	\$357,830	\$463,162	
(9) Ending RDM Balance Under/(Over) Recovery	\$15,756,130	\$14,048,217	\$11,754,134	\$9,404,002	\$7,310,577	\$5,677,796	\$4,695,141	\$4,251,077	\$3,907,622	\$3,580,105	\$3,242,949	\$2,798,017	
(10) Average Monthly Balance	\$16,075,222	\$14,944,997	\$12,942,315	\$10,614,695	\$8,384,624	\$6,517,267	\$5,203,833	\$4,487,434	\$4,091,304	\$3,755,125	\$3,421,863	\$3,029,599	
(11) Bk America Rate less 200 Basis Points	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	
(12) Interest Applied	\$85,647	\$82,279	\$71,253	\$54,669	\$46,161	\$34,723	\$28,650	\$23,908	\$22,525	\$20,674	\$18,231	\$16,679	\$505,399
(13) RDM Recon End Balance Under/(Over) Recovery	\$15,841,777	\$14,130,496	\$11,825,388	\$9,458,671	\$7,356,739	\$5,712,519	\$4,723,790	\$4,274,986	\$3,930,146	\$3,600,778	\$3,261,180	\$2,814,697	
(14) Under/(over) Recovery	(\$552,537)	(\$1,711,280)	(\$2,505,109)	(\$2,366,717)	(\$2,101,932)	(\$1,644,219)	(\$988,729)	(\$448,805)	(\$344,839)	(\$329,368)	(\$339,598)	(\$446,483)	
(15) RDM Revenue per rate class													
(16) Res-NH	\$7,220	\$15,687	\$20,812	\$20,822	\$19,832	\$17,474	\$12,487	\$9,036	\$6,806	\$5,451	\$5,503	\$6,524	\$147,654
(17) Res-H	\$448,981	\$1,250,856	\$1,678,303	\$1,686,342	\$1,511,475	\$1,185,142	\$700,139	\$316,324	\$217,540	\$228,000	\$234,509	\$308,511	\$9,766,122
(18) Small	\$52,642	\$161,142	\$232,362	\$245,040	\$210,274	\$157,111	\$83,304	\$33,098	\$46,306	\$23,813	\$23,011	\$30,137	\$1,298,240
(19) Medium	\$129,340	\$365,875	\$444,885	\$469,181	\$406,512	\$319,216	\$221,448	\$114,256	\$96,713	\$92,778	\$94,807	\$117,989	\$2,873,000
(20) Total	\$638,184	\$1,793,560	\$2,376,362	\$2,421,386	\$2,148,093	\$1,678,942	\$1,017,379	\$472,713	\$367,364	\$350,042	\$357,830	\$463,162	\$14,085,016
(21) RDM Recon Adjustment													
(22) RDM Recon Acct Beg. Balance Under/(Over) Recovery	\$1,623,220	\$1,566,518	\$1,391,654	\$1,155,098	\$912,737	\$695,951	\$526,048	\$423,791	\$376,307	\$340,085	\$305,908	\$270,690	\$1,623,220
(23) Actual RDM Recon Revenue	\$65,177	\$182,984	\$243,548	\$247,672	\$221,202	\$173,150	\$104,864	\$49,610	\$38,189	\$35,950	\$36,750	\$47,568	\$1,446,664
(24) Ending RDM Recon Balance Under/(Over) Recovery	\$1,558,043	\$1,383,534	\$1,148,106	\$907,426	\$691,535	\$522,804	\$421,184	\$374,181	\$338,118	\$304,135	\$269,158	\$231,122	\$1,765,556
(25) Average Monthly Balance Under/(Over) Recovery	\$1,590,632	\$1,475,026	\$1,269,880	\$1,031,262	\$802,136	\$609,376	\$473,616	\$398,986	\$357,212	\$322,110	\$287,533	\$246,906	
(26) Bk America Rate less 200 Basis Points	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	
(27) Interest Applied	\$8,475	\$8,121	\$6,991	\$5,311	\$4,416	\$3,247	\$2,607	\$2,126	\$1,967	\$1,773	\$1,532	\$1,359	\$47,925
(28) RDM Recon Adjustment End Balance Under/(Over) Recovery	\$1,566,518	\$1,391,654	\$1,155,098	\$912,737	\$695,951	\$526,048	\$423,791	\$376,307	\$340,085	\$305,908	\$270,690	\$224,481	\$224,481
(29) RDM Recon and Recon Adj End Balance Under/(Over) Recovery													\$3,039,178

(6) Sum Lines (2) through (5).
(7) (a) Beginning balance, per RIPUC Docket No. 23-23-NG, Schedule PRB/TGS-1S Revised, Page 1, Ln. (13) + monthly interest calculated from April - October at Bank of America prime rate less 200 basis points.
(20) Sum Lines (16) through (19).
(22) (a) Beginning balance, per RIPUC Docket No. 23-23-NG, Schedule PRB/TGS-1S Revised, Page 1, Ln. (14).
(29) Line (13) + Line (28).

The Narragansett Electric Company
d/b/a Rhode Island Energy
ISR Reconciliation for FY 24

	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Total
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Forecast	Forecast	Forecast	
Res-NH	18,457	28,626	37,337	37,626	35,811	31,330	22,534	16,102	11,969	9,821	9,916	11,756	271,684
Res-H	1,147,757	2,282,617	3,027,051	3,047,244	2,729,339	2,138,465	1,263,321	563,706	382,566	410,811	422,538	553,876	17,971,392
Small	134,273	294,039	419,097	442,171	379,102	283,900	150,325	58,982	31,433	42,908	41,461	57,891	2,283,120
Medium	146,997	368,644	509,688	509,688	466,644	368,644	209,688	109,688	68,644	109,688	109,688	146,997	2,871,246
Large HL	95,468	133,220	128,767	144,641	126,758	105,624	189,856	43,665	90,971	40,390	44,552	84,045	1,195,192
XL-HL	87,608	211,596	175,391	254,951	166,377	134,448	106,633	83,586	68,428	63,004	68,275	70,801	1,237,333
XL-L	410,495	538,152	723,278	546,973	500,993	524,747	370,435	412,442	442,815	406,733	410,149	421,253	5,721,407
XL-HL	2,371,995	4,509,249	5,712,936	5,821,224	5,070,181	4,077,986	2,584,111	1,397,178	1,240,395	1,164,796	1,196,263	1,478,526	36,633,839
Total	\$5,741,720	\$5,238,906	\$4,697,302	\$3,935,198	\$3,208,335	\$2,536,234	\$2,008,188	\$1,699,837	\$1,561,754	\$1,467,191	\$1,369,821	\$1,268,718	
(18) ISR Residential/ Act Beg. Balance Under/(Over-Recovery)	(\$479,842)												
(19) FY 2023 Recon	\$52,146	\$568,880	\$765,857	\$765,262	\$687,871	\$540,120	\$318,531	\$146,748	\$102,878	\$105,158	\$108,114	\$141,908	
(20) Actual Residential Revenue	\$5,209,732	\$4,670,025	\$3,931,445	\$3,169,935	\$2,520,464	\$1,996,114	\$1,689,658	\$1,552,088	\$1,458,876	\$1,362,033	\$1,261,707	\$1,126,809	
(21) Ending Residential Balance	\$5,475,726	\$4,954,866	\$4,314,734	\$3,572,867	\$2,864,400	\$2,266,174	\$1,848,923	\$1,626,663	\$1,510,315	\$1,414,612	\$1,315,764	\$1,197,764	
(22) Average Monthly Balance	\$29,174	\$27,277	\$23,753	\$18,400	\$15,770	\$12,074	\$10,179	\$8,666	\$8,315	\$7,788	\$7,010	\$6,594	
(23) BK America Rate less 200 Base Points	\$52,896	\$4,697,302	\$3,935,198	\$3,208,335	\$2,536,234	\$2,008,188	\$1,699,837	\$1,561,754	\$1,467,191	\$1,369,821	\$1,268,718	\$1,135,404	
(24) Interest Applied	(\$502,814)	(\$541,603)	(\$542,104)	(\$746,463)	(\$672,101)	(\$528,046)	(\$308,351)	(\$138,083)	(\$94,563)	(\$97,370)	(\$101,103)	(\$135,314)	
(25) ISR Residential Recon End Balance	\$893,631	\$548,908	\$488,495	\$400,072	\$306,461	\$225,946	\$165,854	\$134,362	\$121,936	\$105,288	\$96,531	\$88,024	
(26) Under/(over) Recovery	(\$41,277)	\$63,261	\$90,863	\$95,425	\$81,977	\$61,133	\$32,316	\$13,107	\$8,311	\$8,997	\$8,997	\$11,783	
(27) ISR Small C&I Act Beg. Balance Under/(Over) Recovery	\$545,873	\$485,647	\$397,632	\$304,646	\$224,484	\$164,833	\$133,538	\$121,255	\$104,664	\$95,977	\$87,534	\$76,241	
(28) FY 2023 Recon	\$569,247	\$517,278	\$443,064	\$332,359	\$265,473	\$193,739	\$149,696	\$127,809	\$113,300	\$100,632	\$92,033	\$89,133	
(29) Actual Small C&I Revenue	6,509	6,509	6,509	6,509	6,509	6,509	6,509	6,509	6,509	6,509	6,509	6,509	
(30) Ending Small C&I Balance	\$3,036	\$2,448	\$2,439	\$1,815	\$1,462	\$1,041	\$824	\$681	\$624	\$554	\$490	\$452	
(31) Average Monthly Balance	\$548,908	\$488,495	\$400,072	\$306,461	\$225,946	\$165,854	\$134,362	\$121,936	\$105,288	\$96,531	\$88,024	\$76,693	
(32) BK America Rate less 200 Base Points	(\$44,713)	(\$60,413)	(\$88,424)	(\$93,611)	(\$80,515)	(\$60,092)	(\$31,492)	(\$12,426)	(\$16,648)	(\$8,756)	(\$8,507)	(\$11,331)	
(33) Interest Applied													
(34) ISR Small C&I Recon End Balance													
(35) Under/(over) Recovery													

sum(9)[16]

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

Non-Base Rate / Gas Year Reconciling Components

October 31, 2023 Ending Deferred Balances

Description	Forecast ¹	Actual	Variance
	(a)	(b)	(c) = (b) - (a)
(1) System Pressure	\$9,529,410	\$10,173,609	\$644,199
(2) Advanced Gas Technology	\$1,106	\$1,160	\$55
(3) Environmental - DAC	\$76,161	\$78,957	\$2,797
(4) Arrearage Management	\$37,719	\$39,273	\$1,554
(5) Previous Reconciliation Factor - Applicable to All ²	\$290,187	\$590,974	\$300,787
(6) Previous Reconciliation Factor - Large & Extra Large ³	\$340,005	\$285,952	(\$54,054)
(7) Pension	\$243,450	\$262,276	\$18,826
(8) PBOP	\$90,405	\$94,682	\$4,276
(9) Earnings Sharing Mechanism	\$716	\$751	\$35
(10) Low Income Discount Recovery	\$244,012	\$293,272	\$49,260
(11) Service Quality Penalty	(\$142,585)	(\$148,238)	(\$5,653)
(12) Storm Net Revenue	(\$28,859)	(\$30,390)	(\$1,530)
(13) RDM			
(14) RDA Reconciliation	\$1,615,546	\$1,672,242	\$56,695
(15) RDM Recon Reconciliation	<u>\$7,674</u>	<u>\$7,673</u>	<u>(\$1)</u>
(16) Sub-Total RDM	\$1,623,220	\$1,679,915	\$56,695
(17) ISR Recon			
(18) Residential	(\$479,842)	(\$504,773)	(\$24,931)
(19) Small C&I	(\$41,277)	(\$42,415)	(\$1,138)
(20) Medium C&I	(\$35,801)	(\$34,569)	\$1,232
(21) Large Low Load C&I	(\$37,962)	(\$37,865)	\$97
(22) Large High Load C&I	(\$23,756)	(\$28,993)	(\$5,236)
(23) Extra Large Low Load C&I	\$1,373	\$593	(\$781)
(24) Extra Large High Load C&I	<u>(\$21,724)</u>	<u>(\$23,965)</u>	<u>(\$2,241)</u>
(25) Sub-Total ISR	(\$638,988)	(\$671,987)	(\$32,999)
(26) Total	\$11,665,957	\$12,650,206	\$984,249

¹ R.I.P.U.C. Docket 23-23-NG, Schedule PRB/TGS-9S, Pages 1, 7, and 8, filed on September 15, 2023.

² Forecast per Schedule DAC-15S, Page 11 of 15, Column (III), Line (29).

³ Forecast per Schedule DAC-15S, Page 11 of 15, Column (III), Line (41).

- (1) See DAC-10R (Corrected), Page 1, Col (g), Line (9)
- (2) See DAC-10R (Corrected), Page 1, Col (g), Line (21)
- (3) See DAC-10R (Corrected), Page 1, Col (g), Line (33)
- (4) See DAC-10R (Corrected), Page 1, Col (g), Line (45)
- (5) See DAC-10R (Corrected), Page 2, Col (g), Line (57)
- (6) See DAC-10R (Corrected), Page 2, Col (g), Line (69)
- (7) See DAC-10R (Corrected), Page 2, Col (g), Line (81)
- (8) See DAC-10R (Corrected), Page 2, Col (g), Lines (93)
- (9) See DAC-10R (Corrected), Page 3, Col (g), Lines (105)
- (10) See DAC-10R (Corrected), Page 3, Col (g), Lines (114)
- (11) See DAC-10R (Corrected), Page 3, Col (g), Lines (126)
- (12) See DAC-10R (Corrected), Page 4, Col (g), Lines (138)
- (16) See DAC-10R (Corrected), Page 5, Col (g), Lines (18) and (36)
- (25) See DAC-10R (Corrected), Pages 6-9, Col (g), Lines (12), (24), (36), (48), (60), (72), (84)
- (26) Net owed to Company, sum [Lines(1):(12)] + Line (16) + Line (25)

**THE NARRAGANSETT ELECTRIC COMPANY
d/b/a RHODE ISLAND ENERGY
RIPUC DOCKET NO. 24-29-NG
CORRECTED DISTRIBUTION ADJUSTMENT CHARGE FILING
WITNESS: SHIELDS
OCTOBER 24, 2024**

Schedule DAC-10R (Corrected)

Reconciliations for Fiscal Year 2024

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

Non-Base Rate / Gas Year Reconciling Components (April 2023 - March 2024)

	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24
	30	31	30	31	31	30	31	30	31	31	29	31
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
(1) System Pressure Recor Adjust.												
(2) System Pressure Acct Beg. Balance Under/(Over) Recovery	\$29,461,075	\$22,913,087	\$19,770,361	\$17,606,263	\$15,822,832	\$14,144,376	\$12,329,534	\$10,173,609	\$7,843,555	\$8,442,803	\$13,071,221	\$17,005,067
(3) Actual Costs	\$192,670	\$273,812	\$258,138	\$174,431	\$174,431	\$174,431	\$174,431	\$174,431	\$174,431	\$174,431	\$174,431	\$174,431
(4) Actual Revenue	\$7,069,622	\$3,528,857	\$2,517,731	\$2,046,674	\$1,935,152	\$2,058,065	\$2,292,132	\$3,165,808	\$2,775,930	\$3,791,593	\$3,796,300	\$3,313,622
(5) Ending Balance Under/(Over) Recovery	\$22,784,124	\$19,658,042	\$17,510,768	\$15,734,020	\$14,062,111	\$12,259,197	\$10,111,834	\$7,795,686	\$8,398,094	\$13,012,161	\$16,927,815	\$17,847,605
(6) Average Monthly Balance Under/(Over) Recovery	\$26,222,599	\$21,285,565	\$18,640,565	\$16,670,141	\$14,942,472	\$13,201,787	\$11,220,684	\$8,984,648	\$8,120,825	\$10,727,482	\$14,999,518	\$17,426,336
(7) BK America Rate less 200 Basis Points	6.00%	6.23%	6.25%	6.29%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%
(8) Interest Applied	\$128,964	\$123,319	\$95,495	\$88,812	\$82,265	\$70,337	\$61,725	\$49,869	\$44,709	\$59,060	\$77,252	\$95,940
(9) System Pressure End Balance Under/(Over) Recovery	\$22,913,087	\$19,770,361	\$17,606,263	\$15,822,832	\$14,144,376	\$12,329,534	\$10,173,609	\$7,843,555	\$8,442,803	\$13,071,221	\$17,005,067	\$17,943,545
(10) Advanced Gas Technology												
(11) AGT Acct Beg. Balance Under/(Over) Recovery	\$812	\$944	\$1,038	\$1,046	\$1,087	\$1,104	\$1,147	\$1,160	(\$81)	(\$75)	(\$71)	(\$68)
(12) Transfer to 2023-2024 Recon Factor	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$1,106)	\$0	\$0	\$0	\$0
(13) AGT DAC True-up	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$55)	\$0	\$0	\$0	\$0
(14) AGT Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(15) Subtotal	\$812	\$944	\$1,038	\$1,046	\$1,087	\$1,104	\$1,147	\$1,160	(\$81)	(\$75)	(\$71)	(\$68)
(16) Actual AGT Revenue	(\$128)	(\$89)	(\$3)	(\$3)	(\$11)	(\$37)	(\$7)	\$80	(\$6)	(\$5)	(\$3)	(\$12)
(17) Ending AGT Balance Under/(Over) Recovery	\$940	\$1,033	\$1,041	\$1,081	\$1,098	\$1,141	\$1,154	(\$80)	(\$75)	(\$71)	(\$68)	(\$57)
(18) Average Monthly Balance Under/(Over) Recovery	\$876	\$988	\$1,040	\$1,064	\$1,093	\$1,123	\$1,151	(\$40)	(\$78)	(\$73)	(\$69)	(\$62)
(19) BK America Rate less 200 Basis Points	6.00%	6.23%	6.25%	6.29%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%
(20) Interest Applied	\$4	\$5	\$5	\$6	\$6	\$6	\$6	\$6	(\$0)	(\$0)	(\$0)	(\$0)
(21) AGT End Balance Under/(Over) Recovery	\$944	\$1,038	\$1,046	\$1,087	\$1,104	\$1,147	\$1,160	(\$81)	(\$75)	(\$71)	(\$68)	(\$57)
(22) Environmental Recon. Adjust - DAC												
(23) Environmental Acct Beg. Balance Under/(Over) Recovery	\$200,817	\$160,207	\$140,418	\$126,512	\$114,999	\$104,214	\$92,582	\$78,957	\$462,066	\$415,309	\$348,818	\$280,879
(24) Transfer to 2023-2024 Recon Factor	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$76,161)	\$0	\$0	\$0	\$0
(25) Environmental DAC True-up	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$2,797)	\$0	\$0	\$0	\$0
(26) Environmental Response Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$484,956	\$0	\$0	\$0	\$0
(27) Subtotal	\$200,817	\$160,207	\$140,418	\$126,512	\$114,999	\$104,214	\$92,582	\$484,956	\$462,066	\$415,309	\$348,818	\$280,879
(28) Actual Environmental Revenue	\$41,495	\$20,580	\$14,588	\$12,155	\$11,387	\$12,155	\$14,095	\$25,406	\$49,166	\$68,588	\$69,557	\$60,835
(29) Ending Environmental Balance Under/(Over) Recovery	\$159,322	\$139,627	\$125,830	\$114,357	\$103,612	\$92,059	\$78,487	\$459,550	\$412,900	\$346,721	\$279,261	\$220,044
(30) Average Monthly Balance Under/(Over) Recovery	\$180,069	\$149,917	\$133,124	\$120,435	\$109,305	\$98,136	\$85,534	\$472,253	\$437,483	\$381,015	\$314,040	\$250,461
(31) BK America Rate less 200 Basis Points	6.00%	6.23%	6.25%	6.29%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%
(32) Interest Applied	\$886	\$791	\$662	\$642	\$602	\$523	\$471	\$2,516	\$2,409	\$2,098	\$1,617	\$1,379
(33) Environmental Recon End Balance Under/(Over) Recovery	\$160,207	\$140,418	\$126,512	\$114,999	\$104,214	\$92,582	\$78,957	\$462,066	\$415,309	\$348,818	\$280,879	\$221,423
(34) AMAF Adjustment - DAC												
(35) AMAF Acct Beg. Balance Under/(Over) Recovery	\$61,379	\$53,291	\$49,432	\$46,989	\$45,121	\$43,446	\$41,602	\$39,273	\$417,509	\$379,283	\$324,442	\$268,167
(36) Transfer to 2023-2024 Recon Factor	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$37,719)	\$0	\$0	\$0	\$0
(37) AMAF DAC True-up	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$1,554)	\$0	\$0	\$0	\$0
(38) AMAF Adjustment Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$426,862	\$0	\$0	\$0	\$0
(39) Subtotal	\$61,379	\$53,291	\$49,432	\$46,989	\$45,121	\$43,446	\$41,602	\$426,862	\$417,509	\$379,283	\$324,442	\$268,167
(40) Actual AMAF Revenue	\$8,369	\$4,130	\$2,689	\$2,113	\$1,918	\$2,070	\$2,551	\$11,597	\$40,413	\$56,773	\$57,797	\$50,619
(41) Ending AMAF Balance Under/(Over) Recovery	\$53,010	\$49,161	\$46,743	\$44,876	\$43,203	\$41,376	\$39,051	\$415,265	\$377,096	\$322,510	\$266,645	\$217,548
(42) Average Monthly Balance Under/(Over) Recovery	\$57,195	\$51,226	\$48,087	\$45,933	\$44,162	\$42,411	\$40,326	\$397,302	\$350,896	\$295,543	\$242,857	\$193,885
(43) BK America Rate less 200 Basis Points	6.00%	6.23%	6.25%	6.29%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%
(44) Interest Applied	\$281	\$270	\$246	\$245	\$243	\$226	\$222	\$2,243	\$2,187	\$1,932	\$1,522	\$1,337
(45) AMAF Recon End Balance Under/(Over) Recovery	\$53,291	\$49,432	\$46,989	\$45,121	\$43,446	\$41,602	\$39,273	\$417,509	\$379,283	\$324,442	\$268,167	\$218,885

(2) Docket 23-23-NG, Schedule PRB/TGS-9S, Pg. 2, Ln (2)
(3) Docket 23-23-NG, Schedule PRB/TGS-9S, Pg. 2, Ln (3)
(4) Docket 23-23-NG, Schedule PRB/TGS-9S, Pg. 2, Ln (4)
(11) Docket 23-23-NG, Schedule PRB/TGS-9S, Pg. 2, Ln (11)
(12) Schedule DAC-9SR (Corrected), Page 9, Line (2), Column (a)
(13) Schedule DAC-9SR (Corrected), Page 9, Line (2), Column (c)
(16) Docket 23-23-NG, Schedule PRB/TGS-9S, Pg. 2, Ln (12)
(23) Docket 23-23-NG, Schedule PRB/TGS-9S, Pg. 2, Ln (19)
(24) Schedule DAC-9SR (Corrected), Page 9, Line (3), Column (a)
(25) Schedule DAC-9SR (Corrected), Page 9, Line (3), Column (c)

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

Non-Base Rate / Gas Year Reconciling Components (April 2023 - March 2024)

	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24
	30	31	30	31	31	30	31	30	31	31	29	31
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
(94) Earnings Sharing Mechanism												
(95) ESM Acct Beg. Balance Under/(Over) Recovery	\$525	\$610	\$672	\$677	\$704	\$715	\$742	\$751	(\$51)	(\$47)	(\$45)	(\$43)
(96) Transfer to 2023-2024 Recon Factor	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$716)	\$0	\$0	\$0	\$0
(97) ESM DAC True-up	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$35)	\$0	\$0	\$0	\$0
(98) ESM Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(99) Subtotal	\$525	\$610	\$672	\$677	\$704	\$715	\$742	\$751	(\$51)	(\$47)	(\$45)	(\$43)
(100) Actual ESM Revenue	(\$83)	(\$58)	(\$82)	(\$23)	(\$7)	(\$23)	(\$5)	(\$5)	(\$4)	(\$3)	(\$2)	(\$7)
(101) Ending ESM Balance Under/(Over) Recovery	\$608	\$668	\$674	\$700	\$711	\$738	\$747	(\$51)	(\$47)	(\$44)	(\$43)	(\$36)
(102) Average Monthly Balance Under/(Over) Recovery	\$566	\$639	\$674	\$689	\$707	\$726	\$744	(\$26)	(\$49)	(\$46)	(\$44)	(\$39)
(103) BK America Rate less 200 Basis Points	6.00%	6.23%	6.25%	6.29%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%
(104) Interest Applied	\$3	\$3	\$3	\$4	\$4	\$4	\$4	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)
(105) ESM Adjustment End Balance Under/(Over) Recovery	\$610	\$672	\$677	\$704	\$715	\$742	\$751	(\$51)	(\$47)	(\$45)	(\$43)	(\$36)
(106) Low Income Discount Recovery Adjustment												
(107) LIDRF Acct Beg. Balance Under/(Over) Recovery	\$118,913	\$59,173	\$150,955	\$220,334	\$254,431	\$266,143	\$281,516	\$0	\$57,385	\$157,640	\$31,261	(\$100,693)
(108) Actual Discount Credits Applied (cost)	\$862,140	\$48,076	\$394,873	\$302,649	\$265,439	\$285,320	\$325,153	\$83,938	\$98,218	\$1,135,189	\$1,145,775	\$1,074,667
(109) Actual LIDRF Revenue	\$922,316	\$456,847	\$326,442	\$269,813	\$255,156	\$271,402	\$314,975	\$526,706	\$898,553	\$1,262,086	\$1,277,551	\$1,114,318
(110) Ending LIDRF Balance	\$58,736	\$150,402	\$219,386	\$253,170	\$264,714	\$280,061	\$291,694	\$57,232	\$157,049	\$30,742	(\$100,515)	(\$140,344)
(111) Average Monthly Balance	\$88,824	\$104,787	\$185,170	\$236,752	\$259,573	\$273,102	\$286,605	\$28,616	\$107,217	\$94,191	(\$34,627)	(\$120,519)
(112) BK America Rate less 200 Basis Points	6.00%	6.23%	6.25%	6.29%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%
(113) Interest Applied	\$437	\$553	\$949	\$1,261	\$1,429	\$1,455	\$1,528	\$152	\$590	\$319	(\$178)	(\$564)
(114) LIDRF End Balance Under/(Over) Recovery	\$59,173	\$150,955	\$220,334	\$254,431	\$266,143	\$281,516	\$293,272	\$57,385	\$157,640	\$31,261	(\$100,693)	(\$141,008)
(115) Service Quality Penalty Adjustment												
(116) SQI Acct Beg. Balance Under/(Over) Recovery	(\$340,105)	(\$275,788)	(\$244,309)	(\$222,181)	(\$204,388)	(\$187,586)	(\$169,503)	(\$148,238)	(\$124,021)	(\$111,221)	(\$93,897)	(\$76,736)
(117) Transfer to 2023-2024 Recon Factor	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$142,585	\$0	\$0	\$0	\$0
(118) SQI DAC True-up	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,653	\$0	\$0	\$0	\$0
(119) Service Quality Penalty Cost	(\$340,105)	(\$275,788)	(\$244,309)	(\$222,181)	(\$204,388)	(\$187,586)	(\$169,503)	(\$150,000)	(\$124,021)	(\$111,221)	(\$93,897)	(\$76,736)
(120) Subtotal	(\$65,828)	(\$32,848)	(\$23,320)	(\$18,926)	(\$17,878)	(\$19,032)	(\$22,137)	(\$26,707)	(\$13,446)	(\$17,887)	(\$17,599)	(\$15,302)
(121) Actual SQI Revenue	(\$274,277)	(\$242,940)	(\$220,989)	(\$203,255)	(\$186,510)	(\$168,554)	(\$147,366)	(\$123,293)	(\$101,575)	(\$93,334)	(\$76,298)	(\$61,434)
(122) Ending SQI Balance Under/(Over) Recovery	(\$307,191)	(\$259,364)	(\$232,649)	(\$212,718)	(\$195,449)	(\$178,070)	(\$158,434)	(\$136,647)	(\$117,298)	(\$102,277)	(\$85,097)	(\$69,085)
(123) Average Monthly Balance Under/(Over) Recovery	6.00%	6.23%	6.25%	6.29%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%
(124) BK America Rate less 200 Basis Points	(\$15,111)	(\$13,669)	(\$11,922)	(\$11,331)	(\$11,076)	(\$9,949)	(\$8,722)	(\$7,281)	(\$6,461)	(\$5,653)	(\$4,381)	(\$3,801)
(125) Interest Applied	(\$275,788)	(\$244,309)	(\$222,181)	(\$204,388)	(\$187,586)	(\$169,503)	(\$148,238)	(\$124,021)	(\$111,221)	(\$93,897)	(\$76,736)	(\$61,815)

(95) Docket 23-23-NG, Schedule PRB/TGS-9S, Pg. 4, Ln (67)
(96) Schedule DAC-9SR (Corrected), Page 9, Line (9), Column (a)
(97) Schedule DAC-9SR (Corrected), Page 9, Line (9), Column (c)
(98) Docket 23-23-NG, Schedule PRB/TGS-1S Revised, Pg. 1, Ln (7)
(99) Docket 23-23-NG, Schedule PRB/TGS-9S, Pg. 4, Ln (68)
(100) Docket 23-23-NG, Schedule PRB/TGS-9S, Pg. 4, Ln (75)
(101) Docket 23-23-NG, Schedule PRB/TGS-9S, Pg. 4, Ln (76)
(102) Docket 23-23-NG, Schedule PRB/TGS-9S, Pg. 4, Ln (77)

(116) Docket 23-23-NG, Schedule PRB/TGS-9S, Pg. 4, Ln (92)
(117) Schedule DAC-9SR (Corrected), Page 9, Line (11), Column (a)
(118) Schedule DAC-9SR (Corrected), Page 9, Line (11), Column (c)
(119) Docket 23-23-NG, Schedule PRB/TGS-1S Revised, Pg. 1, Ln (5)
(121) Docket 23-23-NG, Schedule PRB/TGS-9S, Pg. 4, Ln (93)

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

Non-Base Rate / Gas Year Reconciling Components (April 2023 - March 2024)

	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24
	30	31	30	31	31	30	31	30	31	31	29	31
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
(127) Storm Net Revenue Adjustment												
(128) Storm Net Revenue Acct Beg. Balance Under/(Over) Recovery	(\$78,432)	(\$62,297)	(\$54,441)	(\$48,900)	(\$44,420)	(\$40,244)	(\$35,747)	(\$30,390)	\$322	\$646	\$893	\$996
(129) Transfer to 2023-2024 Recon Factor	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$28,859	\$0	\$0	\$0	\$0
(130) Storm Net Revenue DAC True-up	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,530	\$0	\$0	\$0	\$0
(131) Storm Net Revenue Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$5,676)	\$0	\$0	\$0	\$0
(132) Subtotal	(\$78,432)	(\$62,297)	(\$54,441)	(\$48,900)	(\$44,420)	(\$40,244)	(\$35,747)	(\$5,676)	\$322	\$646	\$893	\$996
(133) Actual Storm Net Revenue	(\$16,480)	(\$8,163)	(\$5,805)	(\$4,728)	(\$4,408)	(\$4,699)	(\$5,539)	(\$6,012)	(\$322)	(\$242)	(\$98)	(\$46)
(134) Ending Storm Net Revenue Balance Under/(Over) Recovery	(\$61,952)	(\$54,134)	(\$48,636)	(\$44,172)	(\$40,012)	(\$35,545)	(\$30,208)	\$336	\$644	\$991	\$942	\$1,042
(135) Average Monthly Balance Under/(Over) Recovery	(\$70,192)	(\$58,215)	(\$51,539)	(\$46,536)	(\$42,216)	(\$37,895)	(\$32,978)	(\$2,670)	\$483	\$767	\$942	\$1,019
(136) BK America Rate less 200 Basis Points	6.00%	6.23%	6.25%	6.29%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%
(137) Interest Applied	(\$345)	(\$307)	(\$264)	(\$248)	(\$232)	(\$202)	(\$182)	(\$14)	\$3	\$4	\$5	\$6
(138) Storm Net Revenue Recon End Balance Under/(Over) Recovery	(\$62,297)	(\$54,441)	(\$48,900)	(\$44,420)	(\$40,244)	(\$35,747)	(\$30,390)	\$322	\$646	\$893	\$996	\$1,047

(128) Docket 23-23-NG, Schedule PRB/TGS-9S, Pg. 4, Ln (100)

(129) Schedule DAC-9SR (Corrected), Page 9, Line (12), Column (a)

(130) Schedule DAC-9SR (Corrected), Page 9, Line (12), Column (c)

(131) Docket 23-23-NG, Schedule PRB/TGS-1S Revised, Pg. 1, Ln (9)

(133) Docket 23-23-NG, Schedule PRB/TGS-9S, Pg. 4, Ln (101)

The Narragansett Electric Company
d/b/a Rhode Island Energy
RDA Reconciliation (April 2023 - March 2024)

	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Total
	30	31	30	31	31	30	31	30	31	31	29	31	
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	(m)
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
RDM Recon Rates \$/decahtherm	\$0.2720	\$0.2749	\$0.2738	\$0.2678	\$0.2702	\$0.2700	\$0.2710	\$0.3912	\$0.5480	\$0.5544	\$0.5534	\$0.5538	
Res-NH, Res-H, Small, Medium													
Actual Firm Throughput - dekaththerms													
(1) Res-NH	29,602	19,928	16,142	13,228	11,461	11,821	15,386	18,457	28,626	37,537	37,626	35,811	275,625
(2) Res-H	1,999,807	991,539	608,575	455,496	365,971	392,866	536,854	1,147,757	2,282,617	3,027,051	3,047,244	2,729,339	17,585,116
(3) Small	258,711	116,688	50,763	54,242	32,999	40,721	134,573	294,059	442,791	411,097	442,791	379,702	2,278,127
(4) Medium	608,410	280,315	192,906	168,989	165,819	165,160	206,173	330,641	667,664	802,411	847,817	734,058	5,170,361
(5) Total	2,896,530	1,408,470	868,387	691,954	576,250	610,568	812,193	1,631,428	3,272,966	4,286,096	4,375,478	3,878,910	25,309,229
RDM Reconciliation													
(6) RDM Acct Beg. Balance Under/(Over) Recovery	\$3,723,588	\$2,952,153	\$2,579,515	\$2,354,378	\$2,181,156	\$2,037,050	\$1,882,594	\$1,672,242	\$1,584,177	\$1,413,496	\$1,825,388	\$9,458,671	
(7) Transfer to 2023-2024 Recon Factor	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$1,615,546)	\$0	\$0	\$0	\$0	\$0
(8) RDM DAC True-up	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$56,695)	\$0	\$0	\$0	\$0	\$0
(9) RDM Balance November 2023	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,799,007	\$0	\$0	\$0	\$0	\$0
(10) Interest on RDM Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$595,307	\$0	\$0	\$0	\$0	\$0
(11) Subtotal	\$3,723,588	\$2,952,153	\$2,579,515	\$2,354,378	\$2,181,156	\$2,037,050	\$1,882,594	\$16,394,314	\$15,841,777	\$14,130,496	\$11,825,388	\$9,458,671	
(12) Actual RDM Revenue	\$787,810	\$387,194	\$237,743	\$185,271	\$155,686	\$164,870	\$220,111	\$638,184	\$1,793,560	\$2,376,362	\$2,421,386	\$2,148,093	
(13) Ending RDM Balance Under/(Over) Recovery	\$2,935,777	\$2,564,959	\$2,341,772	\$2,169,107	\$2,025,470	\$1,872,180	\$1,662,483	\$15,756,130	\$14,048,217	\$11,754,134	\$9,404,002	\$7,310,577	
(14) Average Monthly Balance Under/(Over) Recovery	\$3,329,682	\$2,758,556	\$2,460,643	\$2,261,742	\$2,103,313	\$1,954,615	\$1,772,538	\$16,075,222	\$14,944,997	\$12,942,315	\$10,614,695	\$8,384,624	
(15) Bk America Rate less 200 Basis Points	6.00%	6.23%	6.25%	6.29%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	
(16) Interest Applied	\$16,375	\$14,556	\$12,606	\$12,050	\$11,580	\$10,414	\$9,759	\$85,647	\$82,279	\$71,253	\$54,669	\$46,161	
(17) RDM Recon End Balance Under/(Over) Recovery	\$2,952,153	\$2,579,515	\$2,354,378	\$2,181,156	\$2,037,050	\$1,882,594	\$1,672,242	\$15,841,777	\$14,130,496	\$11,825,388	\$9,458,671	\$7,356,739	
(18) RDM Revenue per rate class													
(19) Res-NH	\$8,051	\$5,478	\$4,419	\$3,542	\$3,096	\$3,192	\$4,170	\$7,220	\$15,687	\$20,812	\$20,822	\$19,832	\$116,321
(20) Res-H	\$54,916	\$27,578	\$16,613	\$12,959	\$9,875	\$106,084	\$145,492	\$448,981	\$1,250,856	\$1,678,303	\$1,686,342	\$1,511,475	\$8,031,475
(21) Small	\$70,365	\$32,078	\$13,898	\$14,523	\$8,915	\$10,996	\$14,575	\$52,642	\$161,142	\$232,362	\$245,040	\$210,274	\$1,066,812
(22) Medium	\$165,478	\$77,060	\$52,813	\$45,247	\$44,800	\$44,598	\$55,875	\$129,340	\$365,875	\$444,885	\$469,181	\$406,512	\$2,301,662
(23) Total	\$787,810	\$387,194	\$237,743	\$185,271	\$155,686	\$164,870	\$220,111	\$638,184	\$1,793,560	\$2,376,362	\$2,421,386	\$2,148,093	\$11,516,270
RDM Recon Adjustment													
(25) RDM Recon Acct Beg. Balance Under/(Over) Recovery	\$7,395	\$7,431	\$7,471	\$7,509	\$7,549	\$7,590	\$7,631	\$7,673	\$1,566,518	\$1,391,654	\$1,155,098	\$912,737	
(26) Transfer to 2023-2024 Recon Factor	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$7,674)	\$0	\$0	\$0	\$0	\$0
(27) RDM DAC True-up	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1	\$0	\$0	\$0	\$0	\$0
(28) RDM Balance November 2023	\$7,395	\$7,431	\$7,471	\$7,509	\$7,549	\$7,590	\$7,631	\$1,623,220	\$1,566,518	\$1,391,654	\$1,155,098	\$912,737	
(29) Subtotal	\$7,395	\$7,431	\$7,471	\$7,509	\$7,549	\$7,590	\$7,631	\$1,623,220	\$1,566,518	\$1,391,654	\$1,155,098	\$912,737	
(30) Actual RDM Recon Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$65,177	\$182,984	\$243,548	\$247,672	\$221,202	
(31) Ending RDM Recon Balance Under/(Over) Recovery	\$7,395	\$7,431	\$7,471	\$7,509	\$7,549	\$7,590	\$7,631	\$1,558,043	\$1,383,534	\$1,148,106	\$907,426	\$691,535	
(32) Average Monthly Balance Under/(Over) Recovery	\$7,395	\$7,431	\$7,471	\$7,509	\$7,549	\$7,590	\$7,631	\$1,590,632	\$1,475,026	\$1,269,880	\$1,031,262	\$802,136	
(33) Bk America Rate less 200 Basis Points	6.00%	6.23%	6.25%	6.29%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	
(34) Interest Applied	\$36	\$39	\$38	\$40	\$42	\$40	\$42	\$8,475	\$8,121	\$6,991	\$5,311	\$4,416	
(35) RDM Recon Adjustment End Balance Under/(Over) Recovery	\$7,431	\$7,471	\$7,509	\$7,549	\$7,590	\$7,631	\$7,673	\$1,566,518	\$1,391,654	\$1,155,098	\$912,737	\$695,951	

(7) Docket 23-23-NG, Schedule PRB/TGS-9S, Pg. 6, Ln (7)
(8) Schedule DAC-9SR (Corrected), Page 9, Line (14), Column (a)
(9) Schedule DAC-9SR (Corrected), Page 9, Line (14), Column (c)
(10) Docket 23-23-NG, Schedule PRB/TGS-6, Pg. 1, Ln (5)
(11) Monthly interest on balance calculated from April - October at Bank of America prime rate less 200 basis points
(12) Col (b): Sum Lines [(7):(11)]
(13) Docket 23-23-NG, Schedule PRB/TGS-9S, Pg. 6, Ln (8)
(14) Docket 23-23-NG, Schedule PRB/TGS-9S, Pg. 6, Ln (22)
(15) Docket 23-23-NG, Schedule PRB/TGS-9S, Pg. 6, Ln (8)
(16) Docket 23-23-NG, Schedule PRB/TGS-9S, Pg. 6, Ln (22)
(17) Schedule DAC-9SR (Corrected), Page 9, Line (15), Column (a)
(18) Schedule DAC-9SR (Corrected), Page 9, Line (15), Column (c)
(19) Docket 23-23-NG, Schedule PRB/TGS-9S, Pg. 6, Ln (29)
(20) Col (b): Sum Lines [(26):(29)]
(21) Docket 23-23-NG, Schedule PRB/TGS-9S, Pg. 6, Ln (23)

The Narragansett Electric Company
d/b/a Rhode Island Energy
ISR Reconciliation (April 2023 - March 2024)

	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24
	30	31	30	31	31	30	31	30	31	31	29	31
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
ISR Recon Rates S/decaetherm												
Res-NH	(\$0.1457)	(\$0.1507)	(\$0.1486)	(\$0.1420)	(\$0.1542)	(\$0.1504)	(\$0.1482)	\$0.0434	\$0.2441	\$0.2495	\$0.2463	\$0.2498
Res-H	(\$0.1457)	(\$0.1464)	(\$0.1466)	(\$0.1474)	(\$0.1475)	(\$0.1472)	(\$0.1471)	\$0.0447	\$0.2462	\$0.2499	\$0.2481	\$0.2488
Small	(\$0.1011)	(\$0.1016)	(\$0.1001)	(\$0.1012)	(\$0.1023)	(\$0.1011)	(\$0.1019)	\$0.0481	\$0.2151	\$0.2168	\$0.2155	\$0.2159
Medium	(\$0.0579)	(\$0.0573)	(\$0.0578)	(\$0.0580)	(\$0.0576)	(\$0.0579)	(\$0.0575)	\$0.0475	\$0.1794	\$0.1954	\$0.1963	\$0.1971
Large LL	(\$0.0927)	(\$0.0982)	(\$0.0949)	(\$0.0970)	(\$0.0937)	(\$0.0937)	(\$0.0961)	(\$0.0112)	\$0.0966	\$0.1019	\$0.1065	\$0.1076
Large HL	(\$0.1029)	(\$0.1059)	(\$0.1035)	(\$0.1026)	(\$0.1028)	(\$0.1014)	(\$0.1033)	(\$0.0599)	\$0.0348	\$0.0500	\$0.0519	\$0.0530
XL-LL	(\$0.0172)	(\$0.0107)	\$0.0082	\$0.5306	(\$0.0157)	(\$0.0173)	(\$0.0170)	(\$0.0190)	(\$0.0269)	(\$0.0357)	(\$0.0351)	(\$0.0373)
XL-HL	(\$0.0955)	(\$0.1036)	(\$0.0968)	(\$0.0967)	(\$0.0967)	(\$0.0966)	(\$0.0966)	(\$0.0922)	\$0.0020	(\$0.0015)	\$0.0037	\$0.0040
Actual Firm Throughput - decatherms												
Res-NH	29,602	19,928	16,142	13,228	11,461	11,821	15,386	18,457	28,626	37,537	37,626	35,811
Res-H	1,999,807	991,539	608,575	455,496	365,971	392,866	536,854	1,147,757	2,282,617	3,027,051	3,047,244	2,729,339
Small	258,711	116,688	50,763	54,242	32,999	40,721	53,779	134,573	294,059	419,097	442,791	379,702
Medium	608,410	280,315	192,906	168,989	165,819	165,160	206,173	330,641	667,664	802,411	847,817	734,058
Large LL	337,969	129,085	58,176	21,954	45,116	54,196	68,663	146,997	353,316	399,405	499,181	397,143
Large HL	120,144	77,584	70,422	75,284	66,384	75,695	63,282	95,468	133,220	128,767	144,641	126,758
XL-LL	150,739	34,188	15,492	284	19,826	24,401	31,921	87,608	211,596	175,391	254,951	166,377
XL-HL	625,115	358,203	449,863	414,646	424,592	441,068	425,801	410,495	538,152	723,278	546,973	500,993
Total	4,130,498	2,007,530	1,462,340	1,204,065	1,132,168	1,205,929	1,401,859	2,371,995	4,509,249	5,712,936	5,821,224	5,070,181
	(\$1,277,639)	(\$987,500)	(\$844,203)	(\$756,683)	(\$691,492)	(\$639,394)	(\$583,029)	(\$504,773)	\$5,238,906	\$4,697,303	\$3,955,198	\$3,208,336
ISR Res Acct Beg. Balance Under/(Over) Recovery	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ISR Recon DAC True-up	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FY 2022 Recon	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FY 2023 Recon	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Applied on FY23 balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total FY 2023 Recon	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Actual Res Revenue	(\$295,696)	(\$148,117)	(\$91,610)	(\$69,038)	(\$55,752)	(\$59,613)	(\$81,242)	\$52,146	\$568,880	\$765,857	\$765,262	\$687,871
Ending Res Balance Under/(Over) Recovery	(\$981,943)	(\$839,383)	(\$752,593)	(\$687,645)	(\$635,741)	(\$579,781)	(\$501,787)	\$5,209,732	\$4,670,026	\$3,931,446	\$3,189,936	\$2,520,465
Average Monthly Balance Under/(Over) Recovery	(\$1,129,791)	(\$913,441)	(\$798,398)	(\$722,164)	(\$663,616)	(\$609,588)	(\$542,408)	\$5,475,726	\$4,954,466	\$4,314,374	\$3,572,567	\$2,864,400
Bk America Rate less 200 Basis Points	6.00%	6.23%	6.25%	6.29%	6.30%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%
Interest Applied	(\$5,556)	(\$4,820)	(\$4,090)	(\$3,847)	(\$3,654)	(\$3,248)	(\$2,986)	\$29,174	\$27,277	\$23,753	\$18,400	\$15,770
ISR Res Recon End Balance Under/(Over) Recovery	(\$987,500)	(\$844,203)	(\$756,683)	(\$691,492)	(\$639,394)	(\$583,029)	(\$504,773)	\$5,238,906	\$4,697,303	\$3,955,198	\$3,208,336	\$2,536,235
Under/(over) Recovery	\$290,139	\$143,297	\$87,520	\$65,191	\$52,098	\$56,365	\$78,256	\$5,745,679	(\$541,603)	(\$742,104)	(\$746,863)	(\$672,101)

(1) Docket 23-23-NG, Schedule PRB/TGS-9S, Pg. 7, Ln (18)
(2) Schedule DAC-9SR (Corrected), Page 9, Line (18), Column (e)
(3) Schedule DAC-9SR (Corrected), Page 9, Line (18), Column (e)
(4) Docket 23-23-NG, Schedule PRB/TGS-7S, Pg. 1, Ln (3)
(5) Apr23-Oct23 @ BOA Rate less 200 Basis Points
(6) Line (4) + Line (5)

The Narragansett Electric Company
d/b/a Rhode Island Energy
ISR Reconciliation (April 2023 - March 2024)

	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24
	30	31	30	31	31	30	31	30	31	31	29	31
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
(13) ISR Small C&I Acct Beg. Balance Under/(Over) Recovery	(\$101,745)	(\$76,022)	(\$64,536)	(\$59,772)	(\$54,589)	(\$51,506)	(\$47,650)	(\$42,415)	(\$48,908)	(\$48,495)	(\$40,072)	(\$306,461)
(14) ISR Recon DAC True-up	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,138	\$0	\$0	\$0	\$0
(15) FY 2022 Recon	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$41,277)	\$0	\$0	\$0	\$0
(16) FY 2023 Recon	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$572,066	\$0	\$0	\$0	\$0
(17) Interest Applied on FY23 balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$21,555	\$0	\$0	\$0	\$0
(18) Total FY 2023 Recon	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$593,621	\$0	\$0	\$0	\$0
(19) Actual Small C&I Revenue	(\$26,158)	(\$11,856)	(\$5,082)	(\$5,487)	(\$3,375)	(\$4,119)	(\$5,483)	\$6,471	\$63,261	\$90,863	\$95,425	\$81,977
(20) Ending Small C&I Balance Under/(Over) Recovery	(\$75,586)	(\$64,166)	(\$59,454)	(\$54,285)	(\$51,214)	(\$47,387)	(\$42,167)	\$545,873	\$485,647	\$397,632	\$304,646	\$224,484
(21) Average Monthly Balance Under/(Over) Recovery	(\$88,665)	(\$70,094)	(\$61,995)	(\$57,029)	(\$52,902)	(\$49,446)	(\$44,909)	\$569,747	\$517,278	\$443,064	\$352,359	\$265,473
(22) Bk America Rate less 200 Basis Points	6.00%	6.23%	6.25%	6.29%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%
(23) Interest Applied	(\$436)	(\$370)	(\$318)	(\$304)	(\$291)	(\$263)	(\$247)	\$3,036	\$2,848	\$2,439	\$1,815	\$1,462
(24) ISR Small C&I Recon End Balance Under/(Over) Recovery	(\$76,022)	(\$64,536)	(\$59,772)	(\$54,589)	(\$51,506)	(\$47,650)	(\$42,415)	(\$48,908)	(\$48,495)	(\$40,072)	(\$306,461)	(\$225,946)
Under/(over) Recovery	\$25,722	\$11,486	\$4,764	\$5,183	\$3,083	\$3,855	\$5,236	\$591,323	(\$60,413)	(\$88,424)	(\$93,611)	(\$80,515)
(25) ISR Medium Acct Beg. Balance Under/(Over) Recovery	(\$135,115)	(\$100,448)	(\$84,867)	(\$74,129)	(\$64,703)	(\$55,485)	(\$46,199)	(\$34,569)	(\$1,166,310)	\$1,052,639	\$901,210	\$739,003
(26) ISR Recon DAC True-up	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$1,232)	\$0	\$0	\$0	\$0
(27) FY 2022 Recon	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$35,801)	\$0	\$0	\$0	\$0
(28) FY 2023 Recon	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,167,496	\$0	\$0	\$0	\$0
(29) Interest Applied on FY23 balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$43,991	\$0	\$0	\$0	\$0
(30) Total FY 2023 Recon	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,211,488	\$0	\$0	\$0	\$0
(31) Actual Medium Revenue	(\$35,245)	(\$16,069)	(\$11,144)	(\$9,795)	(\$9,548)	(\$9,556)	(\$11,852)	\$15,695	\$119,762	\$156,793	\$166,420	\$144,672
(32) Ending Medium Balance Under/(Over) Recovery	(\$99,870)	(\$84,379)	(\$73,723)	(\$64,334)	(\$55,155)	(\$45,929)	(\$34,347)	\$1,159,992	\$1,046,548	\$895,846	\$734,790	\$594,332
(33) Average Monthly Balance Under/(Over) Recovery	(\$117,493)	(\$92,414)	(\$79,295)	(\$69,232)	(\$59,929)	(\$50,707)	(\$40,273)	\$1,185,740	\$1,106,429	\$974,243	\$818,000	\$666,667
(34) Bk America Rate less 200 Basis Points	6.00%	6.23%	6.25%	6.29%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%
(35) Interest Applied	(\$578)	(\$488)	(\$406)	(\$369)	(\$330)	(\$270)	(\$222)	\$6,317	\$6,091	\$5,364	\$4,213	\$3,670
(36) ISR Medium Recon End Balance Under/(Over) Recovery	(\$100,448)	(\$84,867)	(\$74,129)	(\$64,703)	(\$55,485)	(\$46,199)	(\$34,569)	(\$1,166,310)	\$1,052,639	\$901,210	\$739,003	\$598,002
Under/(over) Recovery	\$34,667	\$15,581	\$10,738	\$9,426	\$9,218	\$9,285	\$11,630	\$1,200,879	(\$113,670)	(\$151,450)	(\$162,207)	(\$141,001)

(31) Docket 23-23-NG, Schedule PRB/TGS-9S, Pg. 8, Ln (47)

(13) Docket 23-23-NG, Schedule PRB/TGS-9S, Pg. 7, Ln (27)

(14) Schedule DAC-9SR (Corrected), Page 9, Line (19), Column (e)

(15) Schedule DAC-9SR (Corrected), Page 9, Line (19), Column (e)

(16) Docket 23-23-NG, Schedule PRB/TGS-7S, Pg. 1, Ln (4)

(17) Apr23-Oct23 @ BOA Rate less 200 Basis Points

(18) Line (16) + Line (17)

(19) Docket 23-23-NG, Schedule PRB/TGS-9S, Pg. 7, Ln (29)

(20) Docket 23-23-NG, Schedule PRB/TGS-9S, Pg. 8, Ln (36)

(26) Schedule DAC-9SR (Corrected), Page 9, Line (20), Column (e)

(27) Schedule DAC-9SR (Corrected), Page 9, Line (20), Column (e)

(28) Docket 23-23-NG, Schedule PRB/TGS-7S, Pg. 1, Ln (5)

(29) Apr23-Oct23 @ BOA Rate less 200 Basis Points

(30) Line (28) + Line (29)

The Narragansett Electric Company
d/b/a Rhode Island Energy
ISR Reconciliation (April 2023 - March 2024)

	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24
	30	31	30	31	31	30	31	30	31	31	29	31
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
(37) ISR Large LL Acct Beg. Balance Under/(Over) Recovery	(\$103,298)	(\$72,408)	(\$60,085)	(\$54,860)	(\$53,017)	(\$49,068)	(\$44,238)	(\$37,865)	\$324,025	\$291,571	\$252,384	\$200,367
(38) ISR Recon DAC True-up	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$97)	\$0	\$0	\$0	\$0
(39) FY 2022 Recon	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$37,962)	\$0	\$0	\$0	\$0
(40) FY 2023 Recon	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$345,509	\$0	\$0	\$0	\$0
(41) Interest Applied on FY23 balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13,019	\$0	\$0	\$0	\$0
(42) Total FY 2023 Recon	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$358,528	\$0	\$0	\$0	\$0
(43) Actual Large LL Revenue	(\$31,322)	(\$12,672)	(\$5,519)	(\$2,129)	(\$4,230)	(\$5,078)	(\$6,598)	(\$1,646)	\$34,144	\$40,681	\$53,180	\$42,733
(44) Ending Large LL Balance Under/(Over) Recovery	(\$71,977)	(\$59,736)	(\$54,566)	(\$2,731)	(\$48,788)	(\$43,990)	(\$37,639)	\$22,212	\$289,882	\$250,891	\$199,204	\$179,634
(45) Average Monthly Balance Under/(Over) Recovery	6.00%	6.23%	6.25%	6.29%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%
(46) Bk America Rate less 200 Basis Points	(\$431)	(\$349)	(\$294)	(\$287)	(\$280)	(\$248)	(\$225)	\$1,813	\$1,690	\$1,493	\$1,163	\$985
(47) Interest Applied	(\$72,408)	(\$60,085)	(\$54,860)	(\$53,017)	(\$49,068)	(\$44,238)	(\$37,865)	\$324,025	\$291,571	\$252,384	\$200,367	\$158,620
(48) ISR Large LL Recon End Balance Under/(Over) Recovery	(\$83,646)	(\$71,667)	(\$63,807)	(\$56,826)	(\$49,393)	(\$42,825)	(\$35,354)	(\$28,993)	\$74,248	\$70,005	\$63,936	\$56,745
(49) ISR Large HL Acct Beg. Balance Under/(Over) Recovery	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,236	\$0	\$0	\$0	\$0
(50) ISR Recon DAC True-up	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$23,756)	\$0	\$0	\$0	\$0
(51) FY 2022 Recon	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$88,509	\$0	\$0	\$0	\$0
(52) FY 2023 Recon	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,335	\$0	\$0	\$0	\$0
(53) Interest Applied on FY23 balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$91,844	\$0	\$0	\$0	\$0
(54) Total FY 2023 Recon	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$5,719)	\$4,639	\$6,437	\$7,501	\$6,718
(55) Actual Large HL Revenue	(\$12,359)	(\$8,217)	(\$7,289)	(\$7,715)	(\$6,821)	(\$7,678)	(\$6,538)	(\$3,707)	\$69,609	\$63,568	\$56,435	\$50,027
(56) Ending Large HL Balance Under/(Over) Recovery	(\$71,286)	(\$63,450)	(\$56,517)	(\$49,111)	(\$42,572)	(\$35,147)	(\$28,816)	\$73,807	\$71,928	\$66,786	\$60,185	\$53,386
(57) Average Monthly Balance Under/(Over) Recovery	6.00%	6.23%	6.25%	6.29%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%
(58) Bk America Rate less 200 Basis Points	(\$381)	(\$356)	(\$308)	(\$282)	(\$253)	(\$208)	(\$177)	\$441	\$396	\$368	\$310	\$294
(59) Interest Applied	(\$71,667)	(\$63,807)	(\$56,826)	(\$53,017)	(\$49,393)	(\$42,825)	(\$37,865)	\$74,248	\$70,005	\$63,936	\$56,745	\$50,320
(60) ISR Large HL Recon End Balance Under/(Over) Recovery	(\$83,646)	(\$71,667)	(\$63,807)	(\$56,826)	(\$49,393)	(\$42,825)	(\$35,354)	(\$28,993)	\$74,248	\$70,005	\$63,936	\$56,745

(55) Docket 23-23-NG, Schedule PRB/TGS-9S, Pg. 8, Ln (56)

(37) Docket 23-23-NG, Schedule PRB/TGS-9S, Pg. 8, Ln (45)

(38) Schedule DAC-9SR (Corrected), Page 9, Line (21), Column (e)

(39) Schedule DAC-9SR (Corrected), Page 9, Line (21), Column (e)

(40) Docket 23-23-NG, Schedule PRB/TGS-7S, Pg. 1, Ln (6)

(42) Line (40) + Line (41)

(43) Docket 23-23-NG, Schedule PRB/TGS-9S, Pg. 8, Ln (47)

(49) Docket 23-23-NG, Schedule PRB/TGS-9S, Pg. 8, Ln (54)

(50) Schedule DAC-9SR (Corrected), Page 9, Line (22), Column (e)

(51) Schedule DAC-9SR (Corrected), Page 9, Line (22), Column (e)

(52) Docket 23-23-NG, Schedule PRB/TGS-7S, Pg. 1, Ln (7)

(53) Apr23-Oct23 @ BOA Rate less 200 Basis Points

(54) Line (52) + Line (53)

The Narragansett Electric Company
d/b/a Rhode Island Energy
ISR Reconciliation (April 2023 - March 2024)

	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24
	30	31	30	31	31	30	31	30	31	31	29	31
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
(61) ISR XL LL Act Beg. Balance Under/(Over) Recovery	(\$3,346)	(\$759)	(\$397)	(\$526)	(\$680)	(\$373)	\$48	\$593	(\$46,530)	(\$41,082)	(\$35,031)	(\$26,246)
(62) ISR Recon DAC True-up	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$781	\$0	\$0	\$0	\$0
(63) FY 2022 Recon	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,373	\$0	\$0	\$0	\$0
(64) FY 2023 Recon	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$47,523)	\$0	\$0	\$0	\$0
(65) Interest Applied on FY23 balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$1,791)	\$0	\$0	\$0	\$0
(66) Total FY 2023 Recon	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$9,314)	\$0	\$0	\$0	\$0
(67) Actual XL LL Revenue	(\$2,598)	(\$364)	\$127	\$151	(\$311)	(\$421)	(\$543)	(\$1,665)	(\$5,689)	(\$6,260)	(\$8,942)	(\$6,210)
(68) Ending XL LL Balance Under/(Over) Recovery	(\$748)	(\$394)	(\$524)	(\$677)	(\$370)	\$48	\$591	(\$46,276)	(\$40,841)	(\$34,822)	(\$26,088)	(\$20,036)
(69) Average Monthly Balance Under/(Over) Recovery	(\$2,047)	(\$576)	(\$461)	(\$602)	(\$325)	(\$162)	\$319	(\$47,795)	(\$43,686)	(\$37,952)	(\$30,560)	(\$23,141)
(70) Bk America Rate less 200 Basis Points	6.00%	6.23%	6.25%	6.29%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%
(71) Interest Applied	(\$10)	(\$3)	(\$2)	(\$3)	(\$3)	(\$1)	\$2	(\$255)	(\$241)	(\$209)	(\$157)	(\$127)
(72) ISR XL LL Recon End Balance Under/(Over) Recovery	(\$759)	(\$397)	(\$526)	(\$680)	(\$373)	\$48	\$593	(\$46,530)	(\$41,082)	(\$35,031)	(\$26,246)	(\$20,163)
(73) ISR XL HL Act Beg. Balance Under/(Over) Recovery	(\$323,156)	(\$264,894)	(\$229,088)	(\$186,587)	(\$147,358)	(\$107,011)	(\$64,860)	(\$23,965)	\$61,364	\$60,626	\$62,072	\$60,347
(74) ISR Recon DAC True-up	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,241	\$0	\$0	\$0	\$0
(75) FY 2022 Recon	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$21,724)	\$0	\$0	\$0	\$0
(76) FY 2023 Recon	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$43,330	\$0	\$0	\$0	\$0
(77) Interest Applied on FY23 balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,633	\$0	\$0	\$0	\$0
(78) Total FY 2023 Recon	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$44,963	\$0	\$0	\$0	\$0
(79) Actual XL HL Revenue	(\$59,704)	(\$37,107)	(\$43,562)	(\$40,116)	(\$41,045)	(\$42,608)	(\$41,138)	(\$37,843)	\$1,073	(\$1,110)	\$2,040	\$2,001
(80) Ending XL HL Balance Under/(Over) Recovery	(\$263,452)	(\$227,788)	(\$185,525)	(\$146,471)	(\$106,313)	(\$64,403)	(\$23,722)	\$61,081	\$60,291	\$61,736	\$60,033	\$58,347
(81) Average Monthly Balance Under/(Over) Recovery	(\$293,304)	(\$246,341)	(\$207,306)	(\$166,529)	(\$126,836)	(\$85,707)	(\$44,291)	\$53,022	\$60,827	\$61,181	\$61,053	\$59,347
(82) Bk America Rate less 200 Basis Points	6.00%	6.23%	6.25%	6.29%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%
(83) Interest Applied	(\$1,442)	(\$1,300)	(\$1,062)	(\$887)	(\$698)	(\$457)	(\$244)	\$282	\$335	\$337	\$314	\$327
(84) ISR XL HL Recon End Balance Under/(Over) Recovery	(\$264,894)	(\$229,088)	(\$186,587)	(\$147,358)	(\$107,011)	(\$64,860)	(\$23,965)	\$61,364	\$60,626	\$62,072	\$60,347	\$58,673

(79) Docket 23-23-NG, Schedule PRB/TGS-9S, Pg. 8, Ln (74)

(61) Docket 23-23-NG, Schedule PRB/TGS-9S, Pg. 8, Ln (63)

(62) Schedule DAC-9SR (Corrected), Page 9, Line (23), Column (e)

(63) Schedule DAC-9SR (Corrected), Page 9, Line (23), Column (e)

(64) Docket 23-23-NG, Schedule PRB/TGS-7S, Pg. 1, Ln (8)

(65) Apr23-Oct23 @ BOA Rate less 200 Basis Points

(66) Line (64) + Line (65)

(67) Docket 23-23-NG, Schedule PRB/TGS-9S, Pg. 8, Ln (65)

(73) Docket 23-23-NG, Schedule PRB/TGS-9S, Pg. 8, Ln (72)

(74) Schedule DAC-9SR (Corrected), Page 9, Line (24), Column (e)

(75) Schedule DAC-9SR (Corrected), Page 9, Line (24), Column (e)

(76) Docket 23-23-NG, Schedule PRB/TGS-7S, Pg. 1, Ln (9)

(77) Apr23-Oct23 @ BOA Rate less 200 Basis Points

(78) Line (76) + Line (77)

**THE NARRAGANSETT ELECTRIC COMPANY
d/b/a RHODE ISLAND ENERGY
RIPUC DOCKET NO. 24-29-NG
CORRECTED DISTRIBUTION ADJUSTMENT CHARGE FILING
WITNESS: SHIELDS
OCTOBER 24, 2024**

Schedule DAC-12S (Corrected)

Low Income Discount Recovery Factor

**The Narragansett Electric Company
d/b/a Rhode Island Energy
Low Income Discount Recovery Factor
Effective November 1, 2024**

(a)	(b)
(1) Estimated Discount Provided, Rate Year	\$9,471,927
(2) Forecasted Firm Throughput, Rate Year	<u>37,308,398</u>
(3) Low Income Discount Recovery Factor	\$0.2539 per dth
(4) Low Income Discount Recovery Factor	\$0.0253 per therm

- (1) Page 2, Col (g), Line (11)
- (2) Company Forecast excluding Rates 11 and 13
- (3) Line (1) ÷ Line (2)
- (4) Line (3) ÷ 10, truncated to four decimal places

The Narragansett Electric Company
d/b/a Rhode Island Energy
Calculation of Estimated Gas Low Income Discount

	<u>Residential Non-Heating Low Income</u>			<u>Residential Heating Low Income</u>			<u>Total Charges</u> (g)
	Rate Year		<u>Charges</u> (c)	Rate Year		<u>Charges</u> (f)	
	<u>Rate 11</u> <u>Units</u> (a)	<u>Rate</u> (b)		<u>Rate 13</u> <u>Units</u> (d)	<u>Rate</u> (e)		
(1) Customer Charge	7,640	\$14.00	\$106,960	233,324	\$14.00	\$3,266,536	\$3,373,496
(2) LIHEAP Enhancement Surcharge	7,640	\$0.79	\$6,036	233,324	\$0.79	\$184,326	\$190,362
(3) Distribution Charge Peak	183,398	\$0.6145	\$112,698	14,677,468	\$0.5933	\$8,708,142	\$8,820,840
(4) Distribution Charge Off Peak				3,425,012	\$0.5317	\$1,821,079	\$1,821,079
(5) DAC	183,398	\$0.4124	\$75,633	18,102,480	\$0.4124	\$7,465,463	\$7,541,096
(6) Energy Efficiency Program Charge	183,398	\$0.0998	\$18,303	18,102,480	\$0.0998	\$1,806,628	\$1,824,931
(7) Total Delivery Service Charges			\$319,630			\$23,252,173	\$23,571,803
(8) Commodity Charge	183,398	\$0.6437	\$118,053	18,102,480	\$0.7195	\$13,024,735	\$13,142,788
(9) Total			\$437,683			\$36,276,908	\$36,714,591
(10) Low Income Discount Percentage			25.7%			25.8%	
(11) Low Income Discount			\$112,485			\$9,359,442	\$9,471,927

Column Descriptions:

Column (a) & (d): Company Forecast

Column (b) & (e), Line (1) & (3): RIPUC RIE-GAS No. 101, Section 4, Schedule B & Schedule D

Column (b) & (e), Line (2): Approved LIHEAP surcharge effective January 1, 2024 per Docket 23-33-EL

Column (b) & (e), Line (5): Proposed DAC factor effective November 1, 2024 per Docket 24-29-NG

Column (b) & (e), Line (6): Approved EE factor effective January 1, 2024 per Docket 23-35-EE

Column (b) & (e), Line (8): Proposed GCR factor effective November 1, 2024 per Docket 24-29-NG

Column (c), Lines (1)-(6), (8): Col (a) * Col (b)

Column (f), Lines (1)-(6), (8): Col (d) * Col (e)

Column (g), Lines (1)-(6), (8): Col (c) + Col (f)

Line (7): Sum of Lines (1):(6)

Line (9): Line (7) + Line (8)

Line (10): RIPUC RIE-GAS No. 101, Section 4, Schedule B & Schedule D (Historical Blended Discount Percentage : September 2021 - June 2024)

Line (11): Line (9) * Line (10)

**THE NARRAGANSETT ELECTRIC COMPANY
d/b/a RHODE ISLAND ENERGY
RIPUC DOCKET NO. 24-29-NG
CORRECTED DISTRIBUTION ADJUSTMENT CHARGE FILING
WITNESS: BLAZUNAS
OCTOBER 24, 2024**

Schedule DAC-14S (Corrected)

Bill Impacts

The Narragansett Electric Company
d/b/a Rhode Island Energy
Distribution Adjustment Charge (DAC) Filing
Illustrative Bill Impact Analysis with Various Levels of Consumption

Residential Non-Heating:

(31)	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
(32)	Annual Consumption (Therms)	Proposed Rates	Current Rates	Difference	% Chg	GCR	Base DAC	ISR	EE	LIHEAP	LIHEAP	GET
(33)												
(34)												
(35)												
(36)												
(37)												
(38)												
(39)												
(40)												
(41)												
(42)												
(43)												
(44)												
(45)												
	144	\$443.93	\$449.19	(\$5.27)	-1.2%	\$0.00	(\$5.11)	\$0.00	\$0.00	\$0.00	\$0.00	(\$0.16)
	158	\$469.32	\$475.08	(\$5.76)	-1.2%	\$0.00	(\$5.59)	\$0.00	\$0.00	\$0.00	\$0.00	(\$0.17)
	172	\$494.72	\$500.98	(\$6.27)	-1.3%	\$0.00	(\$6.08)	\$0.00	\$0.00	\$0.00	\$0.00	(\$0.19)
	189	\$525.53	\$532.39	(\$6.87)	-1.3%	\$0.00	(\$6.66)	\$0.00	\$0.00	\$0.00	\$0.00	(\$0.21)
	202	\$549.10	\$556.44	(\$7.34)	-1.3%	\$0.00	(\$7.12)	\$0.00	\$0.00	\$0.00	\$0.00	(\$0.22)
	220	\$581.67	\$589.67	(\$8.00)	-1.4%	\$0.00	(\$7.76)	\$0.00	\$0.00	\$0.00	\$0.00	(\$0.24)
	238	\$614.29	\$622.96	(\$8.67)	-1.4%	\$0.00	(\$8.41)	\$0.00	\$0.00	\$0.00	\$0.00	(\$0.26)
	251	\$637.86	\$647.00	(\$9.14)	-1.4%	\$0.00	(\$8.87)	\$0.00	\$0.00	\$0.00	\$0.00	(\$0.27)
	268	\$668.66	\$678.42	(\$9.76)	-1.4%	\$0.00	(\$9.47)	\$0.00	\$0.00	\$0.00	\$0.00	(\$0.29)
	282	\$694.03	\$704.29	(\$10.26)	-1.5%	\$0.00	(\$9.95)	\$0.00	\$0.00	\$0.00	\$0.00	(\$0.31)
	297	\$721.22	\$732.01	(\$10.78)	-1.5%	\$0.00	(\$10.46)	\$0.00	\$0.00	\$0.00	\$0.00	(\$0.32)

Residential Non-Heating Low Income:

(46)	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
(47)	Annual Consumption (Therms)	Proposed Rates	Current Rates	Difference	% Chg	GCR	Total Bill Discount	Base DAC	ISR	EE	LIHEAP	GET
(48)												
(49)												
(50)												
(51)												
(52)												
(53)												
(54)												
(55)												
(56)												
(57)												
(58)												
(59)												
(60)												
	144	\$330.09	\$334.28	(\$4.19)	-1.3%	\$0.00	\$1.35	(\$5.42)	\$0.00	\$0.00	\$0.00	(\$0.13)
	158	\$348.84	\$353.44	(\$4.59)	-1.3%	\$0.00	\$1.49	(\$5.94)	\$0.00	\$0.00	\$0.00	(\$0.14)
	172	\$367.59	\$372.59	(\$5.00)	-1.3%	\$0.00	\$1.62	(\$6.47)	\$0.00	\$0.00	\$0.00	(\$0.15)
	189	\$390.37	\$395.85	(\$5.48)	-1.4%	\$0.00	\$1.77	(\$7.09)	\$0.00	\$0.00	\$0.00	(\$0.16)
	202	\$407.78	\$413.65	(\$5.87)	-1.4%	\$0.00	\$1.90	(\$7.59)	\$0.00	\$0.00	\$0.00	(\$0.18)
	220	\$431.85	\$438.26	(\$6.40)	-1.5%	\$0.00	\$2.07	(\$8.28)	\$0.00	\$0.00	\$0.00	(\$0.19)
	238	\$455.98	\$462.89	(\$6.91)	-1.5%	\$0.00	\$2.23	(\$8.94)	\$0.00	\$0.00	\$0.00	(\$0.21)
	251	\$473.39	\$480.68	(\$7.29)	-1.5%	\$0.00	\$2.36	(\$9.43)	\$0.00	\$0.00	\$0.00	(\$0.22)
	268	\$496.16	\$503.94	(\$7.79)	-1.5%	\$0.00	\$2.52	(\$10.07)	\$0.00	\$0.00	\$0.00	(\$0.23)
	282	\$514.89	\$523.08	(\$8.19)	-1.6%	\$0.00	\$2.65	(\$10.59)	\$0.00	\$0.00	\$0.00	(\$0.25)
	297	\$535.00	\$543.62	(\$8.62)	-1.6%	\$0.00	\$2.79	(\$11.15)	\$0.00	\$0.00	\$0.00	(\$0.26)

The Narragansett Electric Company
d/b/a Rhode Island Energy
Distribution Adjustment Charge (DAC) Filing
Illustrative Bill Impact Analysis with Various Levels of Consumption

(61)	C & I Small:		(a)	(b)	(c)	(d)	(e)	(f)	Difference due to:		(i)	(j)	(k)	(l)
	Annual Consumption (Therms)	Proposed Rates							Current Rates	Difference				
(62)														
(63)														
(64)														
(65)			830	\$1,741.49	\$1,778.74	(\$37.25)	-2.1%	\$0.00	(\$36.13)	\$0.00	\$0.00	\$0.00	(\$1.12)	
(66)			919	\$1,893.95	\$1,935.17	(\$41.23)	-2.1%	\$0.00	(\$39.99)	\$0.00	\$0.00	\$0.00	(\$1.24)	
(67)			1,010	\$2,049.92	\$2,095.22	(\$45.30)	-2.2%	\$0.00	(\$43.94)	\$0.00	\$0.00	\$0.00	(\$1.36)	
(68)			1,099	\$2,202.45	\$2,251.75	(\$49.30)	-2.2%	\$0.00	(\$47.82)	\$0.00	\$0.00	\$0.00	(\$1.48)	
(69)			1,187	\$2,353.31	\$2,406.56	(\$53.25)	-2.2%	\$0.00	(\$51.65)	\$0.00	\$0.00	\$0.00	(\$1.60)	
(70)			1,277	\$2,507.55	\$2,564.82	(\$57.27)	-2.2%	\$0.00	(\$55.55)	\$0.00	\$0.00	\$0.00	(\$1.72)	
(71)			1,367	\$2,661.68	\$2,722.99	(\$61.31)	-2.3%	\$0.00	(\$59.47)	\$0.00	\$0.00	\$0.00	(\$1.84)	
(72)			1,456	\$2,814.24	\$2,879.54	(\$65.31)	-2.3%	\$0.00	(\$63.35)	\$0.00	\$0.00	\$0.00	(\$1.96)	
(73)			1,544	\$2,965.08	\$3,034.33	(\$69.25)	-2.3%	\$0.00	(\$67.17)	\$0.00	\$0.00	\$0.00	(\$2.08)	
(74)			1,635	\$3,121.07	\$3,194.37	(\$73.31)	-2.3%	\$0.00	(\$71.11)	\$0.00	\$0.00	\$0.00	(\$2.20)	
(75)			1,725	\$3,275.24	\$3,352.58	(\$77.34)	-2.3%	\$0.00	(\$75.02)	\$0.00	\$0.00	\$0.00	(\$2.32)	

(76)	C & I Medium:		(a)	(b)	(c)	(d)	(e)	(f)	Difference due to:		(i)	(j)	(k)	(l)
	Annual Consumption (Therms)	Proposed Rates							Current Rates	Difference				
(77)														
(78)														
(79)														
(80)			6,907	\$11,120.67	\$11,463.18	(\$342.52)	-3.0%	\$0.00	(\$332.24)	\$0.00	\$0.00	\$0.00	(\$10.28)	
(81)			7,650	\$12,202.93	\$12,582.26	(\$379.33)	-3.0%	\$0.00	(\$367.95)	\$0.00	\$0.00	\$0.00	(\$11.38)	
(82)			8,391	\$13,281.77	\$13,697.88	(\$416.11)	-3.0%	\$0.00	(\$403.63)	\$0.00	\$0.00	\$0.00	(\$12.48)	
(83)			9,136	\$14,366.76	\$14,819.79	(\$453.03)	-3.1%	\$0.00	(\$439.44)	\$0.00	\$0.00	\$0.00	(\$13.59)	
(84)			9,880	\$15,450.39	\$15,940.32	(\$489.93)	-3.1%	\$0.00	(\$475.23)	\$0.00	\$0.00	\$0.00	(\$14.70)	
(85)			10,623	\$16,532.61	\$17,059.41	(\$526.79)	-3.1%	\$0.00	(\$510.99)	\$0.00	\$0.00	\$0.00	(\$15.80)	
(86)			11,366	\$17,614.89	\$18,178.47	(\$563.59)	-3.1%	\$0.00	(\$546.68)	\$0.00	\$0.00	\$0.00	(\$16.91)	
(87)			12,111	\$18,699.84	\$19,300.40	(\$600.56)	-3.1%	\$0.00	(\$582.54)	\$0.00	\$0.00	\$0.00	(\$18.02)	
(88)			12,855	\$19,783.47	\$20,420.94	(\$637.47)	-3.1%	\$0.00	(\$618.35)	\$0.00	\$0.00	\$0.00	(\$19.12)	
(89)			13,596	\$20,862.32	\$21,536.54	(\$674.22)	-3.1%	\$0.00	(\$653.99)	\$0.00	\$0.00	\$0.00	(\$20.23)	
(90)			14,340	\$21,945.95	\$22,657.06	(\$711.11)	-3.1%	\$0.00	(\$689.78)	\$0.00	\$0.00	\$0.00	(\$21.33)	

The Narragansett Electric Company
d/b/a Rhode Island Energy
Distribution Adjustment Charge (DAC) Filing
Illustrative Bill Impact Analysis with Various Levels of Consumption

(91)	C & I LLF Large:		(b)	(c)	(d)	(e)	(f)	Difference due to:		(i)	(j)	(k)	(l)
	Annual Consumption (Therms)	Proposed Rates						Current Rates	Difference				
(92)	37,587	\$55,041.11	\$55,637.86		(\$596.75)	-1.1%	\$0.00	(\$578.85)	\$0.00	\$0.00	\$0.00	(\$17.90)	
(93)	41,634	\$60,699.62	\$61,360.59		(\$660.97)	-1.1%	\$0.00	(\$641.14)	\$0.00	\$0.00	\$0.00	(\$19.83)	
(94)	45,683	\$66,361.34	\$67,086.61		(\$725.27)	-1.1%	\$0.00	(\$703.51)	\$0.00	\$0.00	\$0.00	(\$21.76)	
(95)	49,731	\$72,021.74	\$72,811.29		(\$789.55)	-1.1%	\$0.00	(\$765.86)	\$0.00	\$0.00	\$0.00	(\$23.69)	
(96)	53,777	\$77,678.98	\$78,532.77		(\$853.78)	-1.1%	\$0.00	(\$828.17)	\$0.00	\$0.00	\$0.00	(\$25.61)	
(97)	57,825	\$83,339.41	\$84,257.43		(\$918.02)	-1.1%	\$0.00	(\$890.48)	\$0.00	\$0.00	\$0.00	(\$27.54)	
(98)	61,873	\$88,999.81	\$89,982.14		(\$982.33)	-1.1%	\$0.00	(\$952.86)	\$0.00	\$0.00	\$0.00	(\$29.47)	
(99)	65,920	\$94,658.31	\$95,704.86		(\$1,046.56)	-1.1%	\$0.00	(\$1,015.16)	\$0.00	\$0.00	\$0.00	(\$31.40)	
(100)	69,967	\$100,317.44	\$101,428.28		(\$1,110.84)	-1.1%	\$0.00	(\$1,077.51)	\$0.00	\$0.00	\$0.00	(\$33.33)	
(101)	74,016	\$105,979.13	\$107,154.24		(\$1,175.10)	-1.1%	\$0.00	(\$1,139.85)	\$0.00	\$0.00	\$0.00	(\$35.25)	
(102)	78,063	\$111,637.62	\$112,876.96		(\$1,239.34)	-1.1%	\$0.00	(\$1,202.16)	\$0.00	\$0.00	\$0.00	(\$37.18)	

(106)	C & I HLF Large:		(b)	(c)	(d)	(e)	(f)	Difference due to:		(i)	(j)	(k)	(l)
	Annual Consumption (Therms)	Proposed Rates						Current Rates	Difference				
(107)	41,956	\$53,706.29	\$54,199.34		(\$493.05)	-0.9%	\$0.00	(\$478.26)	\$0.00	\$0.00	\$0.00	(\$14.79)	
(108)	46,471	\$59,218.57	\$59,764.73		(\$546.16)	-0.9%	\$0.00	(\$529.78)	\$0.00	\$0.00	\$0.00	(\$16.38)	
(109)	50,991	\$64,736.56	\$65,335.84		(\$599.28)	-0.9%	\$0.00	(\$581.30)	\$0.00	\$0.00	\$0.00	(\$17.98)	
(110)	55,507	\$70,250.03	\$70,902.37		(\$652.34)	-0.9%	\$0.00	(\$632.77)	\$0.00	\$0.00	\$0.00	(\$19.57)	
(111)	60,028	\$75,769.12	\$76,474.60		(\$705.48)	-0.9%	\$0.00	(\$684.32)	\$0.00	\$0.00	\$0.00	(\$21.16)	
(112)	64,545	\$81,283.73	\$82,042.29		(\$758.57)	-0.9%	\$0.00	(\$735.81)	\$0.00	\$0.00	\$0.00	(\$22.76)	
(113)	69,062	\$86,798.30	\$87,609.97		(\$811.67)	-0.9%	\$0.00	(\$787.32)	\$0.00	\$0.00	\$0.00	(\$24.35)	
(114)	73,583	\$92,317.44	\$93,182.23		(\$864.79)	-0.9%	\$0.00	(\$838.85)	\$0.00	\$0.00	\$0.00	(\$25.94)	
(115)	78,099	\$97,830.84	\$98,748.74		(\$917.90)	-0.9%	\$0.00	(\$890.36)	\$0.00	\$0.00	\$0.00	(\$27.54)	
(116)	82,619	\$103,348.87	\$104,319.84		(\$970.97)	-0.9%	\$0.00	(\$941.84)	\$0.00	\$0.00	\$0.00	(\$29.13)	
(117)	87,137	\$108,865.50	\$109,889.60		(\$1,024.10)	-0.9%	\$0.00	(\$993.38)	\$0.00	\$0.00	\$0.00	(\$30.72)	

The Narragansett Electric Company
d/b/a Rhode Island Energy
Distribution Adjustment Charge (DAC) Filing
Illustrative Bill Impact Analysis with Various Levels of Consumption

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)			(i)	(j)	(k)	(l)
							Difference due to:						
Consumption (Therms)	Proposed Rates	Current Rates	Difference	% Chg	GCR	Base DAC	ISR	EE	LIHEAP	GET			
(121) 233,835	\$249,612.39	\$254,674.78	(\$5,062.39)	-2.0%	\$0.00	(\$4,910.52)	\$0.00	\$0.00	\$0.00	\$0.00	(\$151.87)		
(122) 259,019	\$275,828.11	\$281,435.77	(\$5,607.66)	-2.0%	\$0.00	(\$5,439.43)	\$0.00	\$0.00	\$0.00	\$0.00	(\$168.23)		
(123) 284,197	\$302,038.27	\$308,190.98	(\$6,152.71)	-2.0%	\$0.00	(\$5,968.13)	\$0.00	\$0.00	\$0.00	\$0.00	(\$184.58)		
(124) 309,381	\$328,254.00	\$334,951.92	(\$6,697.93)	-2.0%	\$0.00	(\$6,496.99)	\$0.00	\$0.00	\$0.00	\$0.00	(\$200.94)		
(125) 334,562	\$354,466.91	\$361,709.99	(\$7,243.08)	-2.0%	\$0.00	(\$7,025.79)	\$0.00	\$0.00	\$0.00	\$0.00	(\$217.29)		
(126) 359,745	\$380,681.72	\$388,470.02	(\$7,788.30)	-2.0%	\$0.00	(\$7,554.65)	\$0.00	\$0.00	\$0.00	\$0.00	(\$233.65)		
(127) 384,928	\$406,896.51	\$415,229.99	(\$8,333.48)	-2.0%	\$0.00	(\$8,083.48)	\$0.00	\$0.00	\$0.00	\$0.00	(\$250.00)		
(128) 410,110	\$433,110.36	\$441,989.04	(\$8,878.68)	-2.0%	\$0.00	(\$8,612.32)	\$0.00	\$0.00	\$0.00	\$0.00	(\$266.36)		
(129) 435,293	\$459,325.20	\$468,749.02	(\$9,423.82)	-2.0%	\$0.00	(\$9,141.11)	\$0.00	\$0.00	\$0.00	\$0.00	(\$282.71)		
(130) 460,471	\$485,535.29	\$495,504.26	(\$9,968.97)	-2.0%	\$0.00	(\$9,669.90)	\$0.00	\$0.00	\$0.00	\$0.00	(\$299.07)		
(131) 485,655	\$511,751.00	\$522,265.20	(\$10,514.20)	-2.0%	\$0.00	(\$10,198.77)	\$0.00	\$0.00	\$0.00	\$0.00	(\$315.43)		

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)			(i)	(j)	(k)	(l)
							Difference due to:						
Consumption (Therms)	Proposed Rates	Current Rates	Difference	% Chg	GCR	Base DAC	ISR	EE	LIHEAP	GET			
(136) 486,528	\$470,594.61	\$483,535.23	(\$12,940.63)	-2.7%	\$0.00	(\$12,552.41)	\$0.00	\$0.00	\$0.00	\$0.00	(\$388.22)		
(137) 538,924	\$520,607.77	\$534,942.05	(\$14,334.28)	-2.7%	\$0.00	(\$13,904.25)	\$0.00	\$0.00	\$0.00	\$0.00	(\$430.03)		
(138) 591,320	\$570,620.11	\$586,348.02	(\$15,727.91)	-2.7%	\$0.00	(\$15,256.07)	\$0.00	\$0.00	\$0.00	\$0.00	(\$471.84)		
(139) 643,718	\$620,635.02	\$637,756.56	(\$17,121.54)	-2.7%	\$0.00	(\$16,607.89)	\$0.00	\$0.00	\$0.00	\$0.00	(\$513.65)		
(140) 696,109	\$670,642.95	\$689,158.02	(\$18,515.07)	-2.7%	\$0.00	(\$17,959.62)	\$0.00	\$0.00	\$0.00	\$0.00	(\$555.45)		
(141) 748,506	\$720,657.00	\$740,565.74	(\$19,908.74)	-2.7%	\$0.00	(\$19,311.48)	\$0.00	\$0.00	\$0.00	\$0.00	(\$597.26)		
(142) 800,903	\$770,670.97	\$791,973.33	(\$21,302.36)	-2.7%	\$0.00	(\$20,663.29)	\$0.00	\$0.00	\$0.00	\$0.00	(\$639.07)		
(143) 853,294	\$820,678.99	\$843,374.82	(\$22,695.84)	-2.7%	\$0.00	(\$22,014.96)	\$0.00	\$0.00	\$0.00	\$0.00	(\$680.88)		
(144) 905,692	\$870,693.87	\$894,783.40	(\$24,089.53)	-2.7%	\$0.00	(\$23,366.84)	\$0.00	\$0.00	\$0.00	\$0.00	(\$722.69)		
(145) 958,088	\$920,706.18	\$946,189.36	(\$25,483.18)	-2.7%	\$0.00	(\$24,718.68)	\$0.00	\$0.00	\$0.00	\$0.00	(\$764.50)		
(146) 1,010,485	\$970,720.21	\$997,596.99	(\$26,876.78)	-2.7%	\$0.00	(\$26,070.48)	\$0.00	\$0.00	\$0.00	\$0.00	(\$806.30)		

Attachment PRB-4 Revised (Corrected)

Bill Impact Analysis

The Narragansett Electric Company
d/b/a Rhode Island Energy
Gas Cost Recovery (GCR) Filing
Bill Impact Analysis with Various Levels of Consumption

Residential Heating:

	(a) Annual Consumption (Therms)	(b) Proposed Rates	(c) Current Rates	(d) Difference	(e) % Chg	(f) GCR	(g) Difference due to:			(j) LIHEAP	(l) GET
							Base DAC	ISR	EE		
(1)											
(2)											
(3)											
(4)											
(5)	548	\$1,221.95	\$1,203.95	\$18.00	1.5%	\$36.81	(\$19.35)	\$0.00	\$0.00	\$0.00	\$0.54
(6)	608	\$1,335.77	\$1,315.81	\$19.96	1.5%	\$40.83	(\$21.47)	\$0.00	\$0.00	\$0.00	\$0.60
(7)	667	\$1,447.65	\$1,425.73	\$21.92	1.5%	\$44.81	(\$23.55)	\$0.00	\$0.00	\$0.00	\$0.66
(8)	726	\$1,559.54	\$1,535.65	\$23.90	1.6%	\$48.79	(\$25.61)	\$0.00	\$0.00	\$0.00	\$0.72
(9)	785	\$1,671.33	\$1,645.54	\$25.79	1.6%	\$52.75	(\$27.73)	\$0.00	\$0.00	\$0.00	\$0.77
(10)	845	\$1,785.11	\$1,757.31	\$27.79	1.6%	\$56.79	(\$29.83)	\$0.00	\$0.00	\$0.00	\$0.83
(11)	905	\$1,898.92	\$1,869.14	\$29.78	1.6%	\$60.82	(\$31.93)	\$0.00	\$0.00	\$0.00	\$0.89
(12)	964	\$2,010.72	\$1,979.00	\$31.72	1.6%	\$64.80	(\$34.03)	\$0.00	\$0.00	\$0.00	\$0.95
(13)	1,023	\$2,122.61	\$2,088.97	\$33.64	1.6%	\$68.75	(\$36.12)	\$0.00	\$0.00	\$0.00	\$1.01
(14)	1,082	\$2,234.47	\$2,198.86	\$35.61	1.6%	\$72.72	(\$38.18)	\$0.00	\$0.00	\$0.00	\$1.07
(15)	1,142	\$2,348.23	\$2,310.67	\$37.56	1.6%	\$76.74	(\$40.31)	\$0.00	\$0.00	\$0.00	\$1.13

Residential Heating Low Income:

	(a) Annual Consumption (Therms)	(b) Proposed Rates	(c) Current Rates	(d) Difference	(e) % Chg	(f) GCR	(g) Difference due to:			(j) EE	(l) LIHEAP	(m) GET
							Discount	Base DAC	ISR			
(16)												
(17)												
(18)												
(19)												
(20)	548	\$905.55	\$893.01	\$12.53	1.4%	\$36.81	(\$4.05)	(\$20.60)	\$0.00	\$0.00	\$0.00	\$0.38
(21)	608	\$989.68	\$975.80	\$13.89	1.4%	\$40.83	(\$4.49)	(\$22.87)	\$0.00	\$0.00	\$0.00	\$0.42
(22)	667	\$1,072.43	\$1,057.17	\$15.26	1.4%	\$44.81	(\$4.93)	(\$25.08)	\$0.00	\$0.00	\$0.00	\$0.46
(23)	726	\$1,155.17	\$1,138.54	\$16.62	1.5%	\$48.79	(\$5.38)	(\$27.29)	\$0.00	\$0.00	\$0.00	\$0.50
(24)	785	\$1,237.85	\$1,219.87	\$17.98	1.5%	\$52.75	(\$5.81)	(\$29.50)	\$0.00	\$0.00	\$0.00	\$0.54
(25)	845	\$1,321.97	\$1,302.63	\$19.34	1.5%	\$56.79	(\$6.25)	(\$31.78)	\$0.00	\$0.00	\$0.00	\$0.58
(26)	905	\$1,406.12	\$1,385.41	\$20.71	1.5%	\$60.82	(\$6.69)	(\$34.04)	\$0.00	\$0.00	\$0.00	\$0.62
(27)	964	\$1,488.81	\$1,466.73	\$22.08	1.5%	\$64.80	(\$7.14)	(\$36.24)	\$0.00	\$0.00	\$0.00	\$0.66
(28)	1,023	\$1,571.56	\$1,548.14	\$23.42	1.5%	\$68.75	(\$7.57)	(\$38.46)	\$0.00	\$0.00	\$0.00	\$0.70
(29)	1,082	\$1,654.26	\$1,629.49	\$24.77	1.5%	\$72.72	(\$8.01)	(\$40.68)	\$0.00	\$0.00	\$0.00	\$0.74
(30)	1,142	\$1,738.39	\$1,712.25	\$26.13	1.5%	\$76.74	(\$8.45)	(\$42.94)	\$0.00	\$0.00	\$0.00	\$0.78

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Residential Non-Heating:

(31)	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(l)
(32)	Annual Consumption (Therms)	Proposed Rates	Current Rates	Difference	% Chg	GCR	Base DAC	ISR	EE	LIHEAP	GET
(33)											
(34)											
(35)	144	\$449.63	\$449.19	\$0.43	0.1%	\$5.53	(\$5.11)	\$0.00	\$0.00	\$0.00	\$0.01
(36)	158	\$475.56	\$475.08	\$0.47	0.1%	\$6.05	(\$5.59)	\$0.00	\$0.00	\$0.00	\$0.01
(37)	172	\$501.51	\$500.98	\$0.53	0.1%	\$6.59	(\$6.08)	\$0.00	\$0.00	\$0.00	\$0.02
(38)	189	\$533.01	\$532.39	\$0.62	0.1%	\$7.26	(\$6.66)	\$0.00	\$0.00	\$0.00	\$0.02
(39)	202	\$557.06	\$556.44	\$0.62	0.1%	\$7.72	(\$7.12)	\$0.00	\$0.00	\$0.00	\$0.02
(40)	220	\$590.36	\$589.67	\$0.69	0.1%	\$8.43	(\$7.76)	\$0.00	\$0.00	\$0.00	\$0.02
(41)	238	\$623.69	\$622.96	\$0.73	0.1%	\$9.12	(\$8.41)	\$0.00	\$0.00	\$0.00	\$0.02
(42)	251	\$647.76	\$647.00	\$0.76	0.1%	\$9.61	(\$8.87)	\$0.00	\$0.00	\$0.00	\$0.02
(43)	268	\$679.23	\$678.42	\$0.81	0.1%	\$10.26	(\$9.47)	\$0.00	\$0.00	\$0.00	\$0.02
(44)	282	\$705.18	\$704.29	\$0.90	0.1%	\$10.82	(\$9.95)	\$0.00	\$0.00	\$0.00	\$0.03
(45)	297	\$732.93	\$732.01	\$0.93	0.1%	\$11.36	(\$10.46)	\$0.00	\$0.00	\$0.00	\$0.03

Residential Non-Heating Low Income:

(46)	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(l)	(m)
(47)	Annual Consumption (Therms)	Proposed Rates	Current Rates	Difference	% Chg	GCR	Discount	Base DAC	ISR	EE	LIHEAP	GET
(48)												
(49)												
(50)	144	\$334.37	\$334.28	\$0.09	0.0%	\$5.53	(\$0.03)	(\$5.42)	\$0.00	\$0.00	\$0.00	\$0.00
(51)	158	\$353.52	\$353.44	\$0.09	0.0%	\$6.05	(\$0.03)	(\$5.94)	\$0.00	\$0.00	\$0.00	\$0.00
(52)	172	\$372.68	\$372.59	\$0.09	0.0%	\$6.59	(\$0.03)	(\$6.47)	\$0.00	\$0.00	\$0.00	\$0.00
(53)	189	\$395.98	\$395.85	\$0.13	0.0%	\$7.26	(\$0.04)	(\$7.09)	\$0.00	\$0.00	\$0.00	\$0.00
(54)	202	\$413.75	\$413.65	\$0.10	0.0%	\$7.72	(\$0.03)	(\$7.59)	\$0.00	\$0.00	\$0.00	\$0.00
(55)	220	\$438.37	\$438.26	\$0.12	0.0%	\$8.43	(\$0.04)	(\$8.28)	\$0.00	\$0.00	\$0.00	\$0.00
(56)	238	\$463.03	\$462.89	\$0.14	0.0%	\$9.12	(\$0.04)	(\$8.94)	\$0.00	\$0.00	\$0.00	\$0.00
(57)	251	\$480.82	\$480.68	\$0.14	0.0%	\$9.61	(\$0.04)	(\$9.43)	\$0.00	\$0.00	\$0.00	\$0.00
(58)	268	\$504.09	\$503.94	\$0.15	0.0%	\$10.26	(\$0.05)	(\$10.07)	\$0.00	\$0.00	\$0.00	\$0.00
(59)	282	\$523.26	\$523.08	\$0.18	0.0%	\$10.82	(\$0.06)	(\$10.59)	\$0.00	\$0.00	\$0.00	\$0.01
(60)	297	\$543.79	\$543.62	\$0.16	0.0%	\$11.36	(\$0.05)	(\$11.15)	\$0.00	\$0.00	\$0.00	\$0.00

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(61)	C & I Small:		(a)	(b)	(c)	(d)	(e)	(f)	Difference due to:			(i)	(l)	
	Annual Consumption (Therms)	Proposed Rates							Current Rates	Difference	% Chg			GCR
(62)														
(63)														
(64)														
(65)			830	\$1,798.97	\$1,778.74	\$20.24	1.1%	\$55.76	(\$36.13)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.61
(66)			919	\$1,957.62	\$1,935.17	\$22.44	1.2%	\$61.76	(\$39.99)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.67
(67)			1,010	\$2,119.89	\$2,095.22	\$24.67	1.2%	\$67.87	(\$43.94)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.74
(68)			1,099	\$2,278.60	\$2,251.75	\$26.86	1.2%	\$73.87	(\$47.82)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.81
(69)			1,187	\$2,435.53	\$2,406.56	\$28.98	1.2%	\$79.76	(\$51.65)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.87
(70)			1,277	\$2,596.03	\$2,564.82	\$31.21	1.2%	\$85.82	(\$55.55)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.94
(71)			1,367	\$2,756.39	\$2,722.99	\$33.40	1.2%	\$91.87	(\$59.47)	\$0.00	\$0.00	\$0.00	\$0.00	\$1.00
(72)			1,456	\$2,915.11	\$2,879.54	\$35.57	1.2%	\$97.85	(\$63.35)	\$0.00	\$0.00	\$0.00	\$0.00	\$1.07
(73)			1,544	\$3,072.05	\$3,034.33	\$37.72	1.2%	\$103.76	(\$67.17)	\$0.00	\$0.00	\$0.00	\$0.00	\$1.13
(74)			1,635	\$3,234.34	\$3,194.37	\$39.97	1.3%	\$109.88	(\$71.11)	\$0.00	\$0.00	\$0.00	\$0.00	\$1.20
(75)			1,725	\$3,394.75	\$3,352.58	\$42.18	1.3%	\$115.93	(\$75.02)	\$0.00	\$0.00	\$0.00	\$0.00	\$1.27

(76)	C & I Medium:		(a)	(b)	(c)	(d)	(e)	(f)	Difference due to:			(i)	(l)	
	Annual Consumption (Therms)	Proposed Rates							Current Rates	Difference	% Chg			GCR
(77)														
(78)														
(79)														
(80)			6,907	\$11,599.18	\$11,463.18	\$136.00	1.2%	\$464.16	(\$332.24)	\$0.00	\$0.00	\$0.00	\$0.00	\$4.08
(81)			7,650	\$12,732.89	\$12,582.26	\$150.63	1.2%	\$514.06	(\$367.95)	\$0.00	\$0.00	\$0.00	\$0.00	\$4.52
(82)			8,391	\$13,863.09	\$13,697.88	\$165.21	1.2%	\$563.88	(\$403.63)	\$0.00	\$0.00	\$0.00	\$0.00	\$4.96
(83)			9,136	\$14,999.68	\$14,819.79	\$179.89	1.2%	\$613.93	(\$439.44)	\$0.00	\$0.00	\$0.00	\$0.00	\$5.40
(84)			9,880	\$16,134.87	\$15,940.32	\$194.56	1.2%	\$663.95	(\$475.23)	\$0.00	\$0.00	\$0.00	\$0.00	\$5.84
(85)			10,623	\$17,268.57	\$17,059.41	\$209.16	1.2%	\$713.88	(\$510.99)	\$0.00	\$0.00	\$0.00	\$0.00	\$6.27
(86)			11,366	\$18,402.32	\$18,178.47	\$223.85	1.2%	\$763.81	(\$546.68)	\$0.00	\$0.00	\$0.00	\$0.00	\$6.72
(87)			12,111	\$19,538.89	\$19,300.40	\$238.49	1.2%	\$813.88	(\$582.54)	\$0.00	\$0.00	\$0.00	\$0.00	\$7.15
(88)			12,855	\$20,674.03	\$20,420.94	\$253.09	1.2%	\$863.85	(\$618.35)	\$0.00	\$0.00	\$0.00	\$0.00	\$7.59
(89)			13,596	\$21,804.24	\$21,536.54	\$267.70	1.2%	\$913.66	(\$653.99)	\$0.00	\$0.00	\$0.00	\$0.00	\$8.03
(90)			14,340	\$22,939.42	\$22,657.06	\$282.35	1.2%	\$963.66	(\$689.78)	\$0.00	\$0.00	\$0.00	\$0.00	\$8.47

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(91) (92) (93) (94)	C & I LILF Large:		(a) Annual Consumption (Therms)	(b) Proposed Rates	(c) Current Rates	(d) Difference	(e) % Chg	(f) GCR	Difference due to:			(i) LIHEAP	(l) GET
									(g) Base DAC	(h) ISR	(j) EE		
(95)	37,587	\$57,645.09		\$55,637.86	\$2,007.23	3.6%	\$2,525.86	(\$578.85)	\$0.00	\$0.00	\$0.00	\$60.22	
(96)	41,634	\$63,583.96		\$61,360.59	\$2,223.37	3.6%	\$2,797.81	(\$641.14)	\$0.00	\$0.00	\$0.00	\$66.70	
(97)	45,683	\$69,526.19		\$67,086.61	\$2,439.58	3.6%	\$3,069.90	(\$703.51)	\$0.00	\$0.00	\$0.00	\$73.19	
(98)	49,731	\$75,467.02		\$72,811.29	\$2,655.73	3.6%	\$3,341.92	(\$765.86)	\$0.00	\$0.00	\$0.00	\$79.67	
(99)	53,777	\$81,404.57		\$78,532.77	\$2,871.80	3.7%	\$3,613.82	(\$828.17)	\$0.00	\$0.00	\$0.00	\$86.15	
(100)	57,825	\$87,345.43		\$84,257.43	\$3,088.00	3.7%	\$3,885.84	(\$890.48)	\$0.00	\$0.00	\$0.00	\$92.64	
(101)	61,873	\$93,286.26		\$89,982.14	\$3,304.12	3.7%	\$4,157.86	(\$952.86)	\$0.00	\$0.00	\$0.00	\$99.12	
(102)	65,920	\$99,225.15		\$95,704.86	\$3,520.29	3.7%	\$4,429.84	(\$1,015.16)	\$0.00	\$0.00	\$0.00	\$105.61	
(103)	69,967	\$105,164.68		\$101,428.28	\$3,736.40	3.7%	\$4,701.82	(\$1,077.51)	\$0.00	\$0.00	\$0.00	\$112.09	
(104)	74,016	\$111,106.85		\$107,154.24	\$3,952.62	3.7%	\$4,973.89	(\$1,139.85)	\$0.00	\$0.00	\$0.00	\$118.58	
(105)	78,063	\$117,045.70		\$112,876.96	\$4,168.74	3.7%	\$5,245.84	(\$1,202.16)	\$0.00	\$0.00	\$0.00	\$125.06	

(106) (107) (108) (109)	C & I HILF Large:		(a) Annual Consumption (Therms)	(b) Proposed Rates	(c) Current Rates	(d) Difference	(e) % Chg	(f) GCR	Difference due to:			(i) LIHEAP	(l) GET
									(g) Base DAC	(h) ISR	(j) EE		
(110)	41,956	\$55,362.88		\$54,199.34	\$1,163.54	2.1%	\$1,606.89	(\$478.26)	\$0.00	\$0.00	\$0.00	\$34.91	
(111)	46,471	\$61,053.42		\$59,764.73	\$1,288.69	2.2%	\$1,779.81	(\$529.78)	\$0.00	\$0.00	\$0.00	\$38.66	
(112)	50,991	\$66,749.94		\$65,335.84	\$1,414.10	2.2%	\$1,952.98	(\$581.30)	\$0.00	\$0.00	\$0.00	\$42.42	
(113)	55,507	\$72,441.69		\$70,902.37	\$1,539.32	2.2%	\$2,125.91	(\$632.77)	\$0.00	\$0.00	\$0.00	\$46.18	
(114)	60,028	\$78,139.29		\$76,474.60	\$1,664.69	2.2%	\$2,299.07	(\$684.32)	\$0.00	\$0.00	\$0.00	\$49.94	
(115)	64,545	\$83,832.24		\$82,042.29	\$1,789.95	2.2%	\$2,472.06	(\$735.81)	\$0.00	\$0.00	\$0.00	\$53.70	
(116)	69,062	\$89,525.18		\$87,609.97	\$1,915.22	2.2%	\$2,645.08	(\$787.32)	\$0.00	\$0.00	\$0.00	\$57.46	
(117)	73,583	\$95,222.82		\$93,182.23	\$2,040.59	2.2%	\$2,818.22	(\$838.85)	\$0.00	\$0.00	\$0.00	\$61.22	
(118)	78,099	\$100,914.55		\$98,748.74	\$2,165.80	2.2%	\$2,991.19	(\$890.36)	\$0.00	\$0.00	\$0.00	\$64.97	
(119)	82,619	\$106,611.03		\$104,319.84	\$2,291.20	2.2%	\$3,164.30	(\$941.84)	\$0.00	\$0.00	\$0.00	\$68.74	
(120)	87,137	\$112,306.07		\$109,889.60	\$2,416.46	2.2%	\$3,337.35	(\$993.38)	\$0.00	\$0.00	\$0.00	\$72.49	

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(121) (122) (123) (124)	C & I HLF Extra-Large:		(c)	(d)	(e)	(f)	Difference due to:		(j)	(l)
	Annual Consumption (Therms)	Proposed Rates					Base DAC	ISR		
(125)	233,835	\$265,812.07	\$254,674.78	\$11,137.29	4.4%	\$15,713.69	(\$4,910.52)	\$0.00	\$0.00	\$334.12
(126)	259,019	\$293,772.49	\$281,435.77	\$12,336.72	4.4%	\$17,406.05	(\$5,439.43)	\$0.00	\$0.00	\$370.10
(127)	284,197	\$321,726.98	\$308,190.98	\$13,536.00	4.4%	\$19,098.05	(\$5,968.13)	\$0.00	\$0.00	\$406.08
(128)	309,381	\$349,687.40	\$334,951.92	\$14,735.47	4.4%	\$20,790.40	(\$6,496.99)	\$0.00	\$0.00	\$442.06
(129)	334,562	\$377,644.82	\$361,709.99	\$15,934.84	4.4%	\$22,482.58	(\$7,025.79)	\$0.00	\$0.00	\$478.05
(130)	359,745	\$405,604.23	\$388,470.02	\$17,134.22	4.4%	\$24,174.84	(\$7,554.65)	\$0.00	\$0.00	\$514.03
(131)	384,928	\$433,563.68	\$415,229.99	\$18,333.69	4.4%	\$25,867.16	(\$8,083.48)	\$0.00	\$0.00	\$550.01
(132)	410,110	\$461,522.11	\$441,989.04	\$19,533.07	4.4%	\$27,559.40	(\$8,612.32)	\$0.00	\$0.00	\$585.99
(133)	435,293	\$489,481.56	\$468,749.02	\$20,732.54	4.4%	\$29,251.67	(\$9,141.11)	\$0.00	\$0.00	\$621.98
(134)	460,471	\$517,435.98	\$495,504.26	\$21,931.71	4.4%	\$30,943.66	(\$9,669.90)	\$0.00	\$0.00	\$657.95
(135)	485,655	\$545,396.40	\$522,265.20	\$23,131.21	4.4%	\$32,636.04	(\$10,198.77)	\$0.00	\$0.00	\$693.94

(136) (137) (138) (139)	C & I HLF Extra-Large:		(c)	(d)	(e)	(f)	Difference due to:		(j)	(l)
	Annual Consumption (Therms)	Proposed Rates					Base DAC	ISR		
(140)	486,528	\$489,804.95	\$483,535.23	\$6,269.71	1.3%	\$18,634.03	(\$12,552.41)	\$0.00	\$0.00	\$188.09
(141)	538,924	\$541,886.93	\$534,942.05	\$6,944.88	1.3%	\$20,640.78	(\$13,904.25)	\$0.00	\$0.00	\$208.35
(142)	591,320	\$593,968.08	\$586,348.02	\$7,620.06	1.3%	\$22,647.53	(\$15,256.07)	\$0.00	\$0.00	\$228.60
(143)	643,718	\$646,051.93	\$637,756.56	\$8,295.37	1.3%	\$24,654.40	(\$16,607.89)	\$0.00	\$0.00	\$248.86
(144)	696,109	\$698,128.50	\$689,158.02	\$8,970.47	1.3%	\$26,660.98	(\$17,959.62)	\$0.00	\$0.00	\$269.11
(145)	748,506	\$750,211.39	\$740,565.74	\$9,645.65	1.3%	\$28,667.76	(\$19,311.48)	\$0.00	\$0.00	\$289.37
(146)	800,903	\$802,294.28	\$791,973.33	\$10,320.95	1.3%	\$30,674.61	(\$20,663.29)	\$0.00	\$0.00	\$309.63
(147)	853,294	\$854,370.89	\$843,374.82	\$10,996.07	1.3%	\$32,681.15	(\$22,014.96)	\$0.00	\$0.00	\$329.88
(148)	905,692	\$906,454.71	\$894,783.40	\$11,671.31	1.3%	\$34,688.01	(\$23,366.84)	\$0.00	\$0.00	\$350.14
(149)	958,088	\$958,535.85	\$946,189.36	\$12,346.49	1.3%	\$36,694.78	(\$24,718.68)	\$0.00	\$0.00	\$370.39
(150)	1,010,485	\$1,010,618.76	\$997,596.99	\$13,021.76	1.3%	\$38,701.59	(\$26,070.48)	\$0.00	\$0.00	\$390.65