

June 13, 2025

VIA ELECTRONIC MAIL AND HAND DELIVERY

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

**Re: Docket No. 25-10-EL – The Narragansett Electric Company d/b/a Rhode Island Energy
Electric Pension Adjustment Factor Filing – Twelve-Month Period Ending December 31, 2024
Corrected Testimony and Schedules**

Dear Ms. De La Rosa:

On behalf of The Narragansett Electric Company d/b/a Rhode Island Energy (“Rhode Island Energy” or the “Company”), I have enclosed the Company’s corrections to the calculation of the Pension and Postretirement Benefits Other than Pensions (“PBOP”) Adjustment Factor (“PAF”) and annual Pension and PBOP reconciliation for the twelve-month period ending December 31, 2024. As explained in the Company’s response to data request Division 1-1 filed in the referenced docket on May 27, 2025, the Company discovered that it had incorrectly calculated the amount of Current Year Pension/PBOP Costs Recovered through ISO New England Open Access Transmission Tariff. This error affected calculations shown in Schedules NECO-1 and NECO-2 and certain dollar amounts set forth in the Pre-Filed Direct Testimony of Jeffrey D. Oliveira filed on May 1, 2025.

This filing includes the following materials: 1) the Corrected Pre-Filed Direct Testimony of Jeffrey D. Oliveira with corrections to Mr. Oliveira’s original testimony shown in redline; 2) Schedule NECO-1 (Corrected) which is identical to the schedule provided as Attachment Division 1-1-1 to the Company’s response to data request Division 1-1; 3) Schedule NECO-2 (Corrected) which is identical to the schedule provided as Attachment Division 1-1-2 to the Company’s response to data request Division 1-1; and 4) Schedule NECO-5 (Corrected). The corrected schedules provided with this filing are highlighted to show changes as compared to the Company’s previously filed Schedules NECO-1, NECO-2 and NECO-5.

Robinson+Cole

Stephanie De La Rosa, Commission Clerk
Docket No. 25-10-EL – Pension Adjustment Factor Filing
June 13, 2025
Page 2

As noted in Mr. Oliveira's Corrected Pre-Filed Direct Testimony and accompanying corrected schedules, the impact of the proposed PAF on a typical residential customer receiving Last Resort Service and using 500 kWhs per month is a decrease of \$0.34, or -0.2 percent, from \$141.35 to \$141.01.

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

Sincerely,



Steven J. Boyajian

Enclosures

cc: Docket No. 25-10-EL Service List

Certificate of Service

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

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

Heidi J. Seddon

June 13, 2025

Date

**Docket No. 25-10-EL – The Narragansett Electric Company d/b/a Rhode Island Energy
2025 Electric Pension Adjustment Factor Service List as of 4/29/2025**

Name/Address	E-mail Distribution	Phone
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REDLINED

**THE NARRAGANSETT ELECTRIC COMPANY
d/b/a RHODE ISLAND ENERGY
RIPUC DOCKET NO. 25-10-EL
ELECTRIC PENSION ADJUSTMENT MECHANISM FILING
WITNESS: OLIVEIRA**

CORRECTED PRE-FILED DIRECT TESTIMONY

OF

JEFFREY D. OLIVEIRA

June 13, 2025

REDLINED

**THE NARRAGANSETT ELECTRIC COMPANY
d/b/a RHODE ISLAND ENERGY
RIPUC DOCKET NO. 25-10-EL
ELECTRIC PENSION ADJUSTMENT MECHANISM FILING
WITNESS: OLIVEIRA**

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1 **I. Introduction and Qualifications**

2 **Q. Please state your full name and business address.**

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

5
6 **Q. By whom are you employed and in what position?**

7 A. I am employed by The Narragansett Electric Company (the “Company”) as a Regulatory
8 Programs Specialist. My current duties include leading the revenue requirement analyses
9 and modeling that support regulatory filings, regulatory strategies, and rate cases for the
10 Company.

11
12 **Q. Please describe your education and professional experience.**

13 A. In 2000, I earned an associate degree in Business Administration from Bristol
14 Community College in Fall River, Massachusetts. I was employed by National Grid
15 USA Service Company, Inc. (“National Grid Service Company”), a subsidiary of
16 National Grid USA (“National Grid”), and its predecessor companies from 1999-2022.
17 From 1999 through 2000, I was employed by Fall River Gas Company as a Staff
18 Accountant. In 2001, after Fall River Gas Company merged with Southern Union
19 Company (“Southern Union”), I continued as a Staff Accountant with increased
20 responsibilities. In August of 2006, the Company acquired the Rhode Island gas
21 distribution assets of Southern Union at which time I joined National Grid Service

1 Company as a Senior Accounting Analyst. In January 2009, I became a Senior Revenue
2 Requirement Analyst in National Grid Service Company's Strategy and Regulation
3 Department. In July 2011, I was promoted to Lead Revenue Requirement Analyst in the
4 New England Revenue Requirements group of the New England Regulatory Department
5 of National Grid Service Company. On May 25, 2022, PPL Rhode Island Holdings,
6 LLC, a wholly owned indirect subsidiary of PPL, acquired 100 percent of the outstanding
7 shares of common stock of the Company from National Grid, at which time I began
8 working in my current position.

9
10 **Q. Have you previously testified before the Rhode Island Public Utilities Commission**
11 **("PUC") or any other regulatory commission?**

12 A. Yes. I testified before the PUC on numerous occasions including the Company's ("FY")
13 2024 Electric Pension Adjustment Factor Filing in Docket No. 24-16-EL

14
15 **II. Purpose of Testimony**

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

17 A. This testimony proposes the Company's Pension and Postretirement Benefits Other than
18 Pensions ("PBOP") factor ("PAF") and provides the calculation of the reconciliation of
19 Pension and PBOP costs to the allowance for recovery in base distribution rates as
20 provided for in the Company's Pension Adjustment Mechanism Provision, RIPUC No.
21 2271 ("Pension Provision"). This testimony also presents the final status of the refund of

1 the Pension and PBOP net over-recovery incurred during the period ending March 31,
2 2023, as well as the status of the refund of the Pension and PBOP net over-recovery
3 incurred during the period ending December 31, 2023, which is being refunded through
4 the currently effective PAF.

5
6 **Q. Are there any schedules to your testimony?**

7 A. Yes, I am sponsoring the following schedules:

- 8 • Schedule NECO-1 (Corrected) - Pension and Post-Retirement Benefits Other Than
9 Pension Expense Reconciliation
- 10 • Schedule NECO-2 (Corrected) - Pension and Post-Retirement Benefits Other Than
11 Pension Adjustment Factor Calculation
- 12 • Schedule NECO-3 – Pension and Post-Retirement Benefits Other Than Pension
13 Adjustment Factor Reconciliation FY2023 (i.e, the twelve months ended March 31,
14 2023)
- 15 • Schedule NECO-4 – Pension and Post-Retirement Benefits Other Than Pension
16 Adjustment Factor Reconciliation FY2023 (i.e., the nine months ended December 31,
17 2023)
- 18 • Schedule NECO-5 (Corrected) - Typical Bill Impacts

19 Please note that I am co-sponsoring Schedule NECO-1 (Corrected) with Company

20 Witness George R. Sunder. I performed the calculations reflected in Schedule NECO-1
21 (Corrected). Mr. Sunder provided certain inputs required to perform those calculations.

22

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

2 **Q. Please explain the background of the Pension Adjustment Mechanism.**

3 A. The PUC approved the PAF for the Company's electric distribution operations in the
4 Company's 2012 base distribution rate case in Docket No. 4323, Report and Order No.
5 21011, issued on April 11, 2013. In the Company's base distribution rate case filed in
6 2017 in Docket No. 4770 ("2017 Rate Case"), the rate allowances for both Pension and
7 PBOP were established commencing September 1, 2018. In Order No. 24840, issued in
8 Docket No. 23-27-EL, the PUC approved a proposed tariff amendment to realign the
9 pension and PBOP calculations with the Company's fiscal year. These changes are
10 reflected in the Pension Adjustment Mechanism Provision, RIPUC No. 2271. The effect
11 of this amended tariff provision was to permit a PAF filing on or before May 1, 2024, to
12 reconcile the over- or under-recovery of pension and PBOP expense for the nine-month
13 period from April 1 to December 31, 2023, resulting from the alignment of future years'
14 PAF filings with the Company's fiscal year, which ends on December 31.

15

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

17 A. Historically, the PAF has been based on the difference between the Company's actual
18 Pension and PBOP expense for the prior twelve-month period ended March 31 and the
19 allowance included in base distribution rates. On an annual basis, the Company
20 reconciles its actual Pension and PBOP expenses against the associated allowance in base
21 distribution rates as determined in the most recent base distribution rate case through this

1 mechanism, which is provided for under the Company's Pension Provision. Any
2 difference between the Pension and PBOP expenses and the associated allowance, either
3 positive or negative, is reflected in rates assessed to the Company's electric customers
4 through the PAF. In addition, the Company will contribute to the Pension and PBOP
5 plans at the "Minimum Funding Obligation" level. The Minimum Funding Obligation
6 level is equal to the amount billed to customers plus the amounts of capitalized Pension
7 and PBOP costs. The amount billed to customers includes: (1) the Pension and PBOP
8 allowance in base distribution rates, and (2) plus or minus the amount billed or credited to
9 customers through the PAF. If the Company does not fund its Pension and PBOP plans
10 at the Minimum Funding Obligation level, the Company will pay a carrying charge to
11 customers at the weighted average cost of capital. This payment would be applied to the
12 cumulative five-quarter average shortfall between the Minimum Funding Obligation level
13 and amounts the Company contributes to the Pension and PBOP plans, plus amounts paid
14 to the Service Company for allocated Pension and PBOP costs.

15
16 **IV. Pension and PBOP Expense Reconciliation**

17 **Q. Has the Company performed this reconciliation for the twelve-month period ended**
18 **December 31, 2024?**

19 A. Yes. This reconciliation is included as Schedule NECO-1 [\(Corrected\)](#).
20

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

2 A. The Company's reconciliation reflects that it has over-recovered Pension expense in the
3 amount of \$15,638,824 and over-recovered PBOP expense in the amount of
4 ~~\$8,054,843~~\$8,579,506 for the twelve months ended December 31, 2024. In addition, the
5 Minimum Funding Obligation is over-funded on a cumulative basis and consequently a
6 carrying charge is not required.
7

8 **Q. How is the Company reflecting transmission-related ISO New England Open Access**
9 **Transmission Tariff Pension and PBOP bill credits in the PAF reconciliation for the**
10 **12 months ended December 31, 2024?**

11 A. The twelve months ended December 31, 2024 ISO New England Open Access
12 Transmission Tariff recovery is being reflected as a total credit in the derivation of
13 current year Pension and PBOP expense on Page 1 of Schedule NECO-1 (Corrected).
14 Line (10) of Schedule NECO-1 (Corrected), Page 1, reflects a twelve months ended
15 December 31, 2024 Pension ISO New England Open Access Transmission Tariff
16 reduction of \$1,537,217 and twelve months ended December 31, 2024 PBOP ISO New
17 England Open Access Transmission Tariff recovery of ~~\$506,277~~\$1,030,940.
18

19 **V. Pension and PBOP Adjustment Factor**

20 **Q. What is the PAF proposed for effect on July 1, 2025, and how is it calculated?**

21 A. The proposed PAF is calculated on Schedule NECO-2 (Corrected). The net over-

1 recovery on Line (5), Column (c), plus the estimated interest on the net over-recovery
2 during the recovery period on Line (6), is divided by the forecasted kilowatt hours
3 (“kWhs”) during the recovery period (July 1, 2025, through June 30, 2026) on Line (8),
4 resulting in a credit factor of \$~~0.00332~~0.00339 per kWh on Line (9).
5

6 **Q. Has the Company included a final status of the credit to customers of the Pension**
7 **and PBOP net over-recovery incurred during FY 2023 that the Company credited**
8 **to customers through the PAF previously in effect during the nine months ended**
9 **June 30, 2024?**

10 A. Yes. Page 1 of Schedule NECO-3 shows the final status of the Pension over-recovery
11 incurred during FY 2023. Page 2 of Schedule NECO-3 shows the final status of the
12 PBOP-related over-recovery incurred during FY 2023. On July 31, 2024, taking into
13 consideration June 2024 usage billed in July 2024, the amount of deferred Pension costs
14 remaining, including interest, to be refunded to customers is \$634,282, and the amount of
15 deferred PBOP costs, including interest, to be refunded to customers is \$83,391, or a net
16 amount to be refunded to customers of \$717,673, which is reflected in the current year’s
17 proposed PAF on Page 1, Line (4), of Schedule NECO-2 ([Corrected](#)).
18

19 **Q. Has the Company included a status of the credit to customers of the Pension and**
20 **PBOP net over-recovery incurred during FY 2023 (i.e., the 12 months ended**
21 **December 31, 2023) that is reflected in the PAF currently in effect?**

1 A. Yes. Page 1 of Schedule NECO-4 shows the status of the Pension over-recovery incurred
2 during FY 2023. Page 2 of Schedule NECO-4 shows the status of the PBOP over-
3 recovery incurred during FY 2023. The net of the Pension and PBOP balances is being
4 credited to customers through the PAF implemented on July 1, 2024, as approved by the
5 PUC in Docket No. 24-16-EL. The Company will continue to bill the currently effective
6 PAF factor through June 30, 2025, including revenue from June 2025 kWh deliveries
7 billed in July 2025. Any balance remaining at that time, positive or negative, will be
8 reflected in next year's proposed PAF.

9
10 **Q. Is the Company providing a typical bill analysis to illustrate the impact of the**
11 **proposed PAF on each of the Company's rate classes?**

12 A. Yes. The typical bill analysis illustrating the monthly bill impact of the proposed PAF on
13 each rate class is provided in Schedule NECO-5 [\(Corrected\)](#). The impact of the proposed
14 PAF on a typical residential customer receiving Last Resort Service and using 500 kWhs
15 per month is a decrease of \$~~0.300.34~~, or -0.2 percent, from \$141.35 to \$~~141.05~~[141.01](#).

16
17 **Q. Is the Company providing a proposed Summary of Retail Delivery Rates, R.I.P.U.C.**
18 **No. 2095, reflecting the PAF proposed in this filing?**

19 A. No, not at this time. On or before May 15, 2025, the Company is filing with its proposed
20 Revenue Decoupling Mechanism ("RDM") Reconciliation factor for effect on July 1,
21 2025, for review and approval. The Company also will be submitting an Arrearage

1 Management Adjustment Factor Filing with proposed factors also for effect on July 1,
2 2025. The Company will file a Summary of Retail Delivery Rates effective July 1, 2025,
3 in compliance with the PUC's orders in this proceeding and in the RDM and Arrearage
4 Management Adjustment Factor Filing proceedings.

5

6 **VI. Conclusion**

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

8 A. Yes.

Narragansett Electric - Electric Operations
Pension/Post-Retirement Benefits Other Than Pension (PBOP) Costs
12 Months Ended December 31, 2024

		January 2024 - December 2024		
		Pension	PBOP	Total
		(a)	(b)	(c)
(1)	<u>Rate Allowance:</u>			
(2)	Direct - RI Electric Pension/PBOP Costs Allowance	\$1,124,362	\$3,736,416	\$4,860,778
(3)	National Grid Service Company/Other Affiliates Pension/PBOP Costs Allowance	\$2,631,934	\$1,079,516	\$3,711,450
(4)	Total Pension Costs	<u>\$3,756,296</u>	<u>\$4,815,932</u>	<u>\$8,572,228</u>
(5)	<u>Expense Reconciliation:</u>			
(6)	Current Year actual Pension/PBOP Expense Direct	(\$10,496,452)	(\$2,988,110)	(\$13,484,562)
(7)	Current Year actual National Grid Service Company Pension/PBOP Expense	\$305,117	\$107,031	\$412,149
(8)	Current Year actual PPL Services Company Pension/PBOP Expense	(\$3,228,410)	\$148,445	(\$3,079,965)
(9)	Current Year actual Affiliated Pension/PBOP Expense	\$0	\$0	\$0
(10)	Current Year Pension/PBOP Costs Recovered Through ISO New England Open Access Transmission Tariff	\$1,537,217	(\$1,030,940)	\$506,277
(11)	Total Current Year Pension/PBOP Expense	<u>(\$11,882,528)</u>	<u>(\$3,763,574)</u>	<u>(\$15,646,102)</u>
(12)	Current Year Pension/PBOP Expense Reconciliation	(\$15,638,824)	(\$8,579,506)	(\$24,218,330)
(13)	Funding Carrying Charge			\$0

- (2) (a) Page 4 of 5, Line (5) (e)
- (2) (b) Page 4 of 5, Line (5) (f)
- (3) (a) Page 4 of 5, Line (9) (e)
- (3) (b) Page 4 of 5, Line (9) (f)
- (4) Line (2) + Line (3)
- (6) - (10) Per Company Books
- (11) Sum of Lines (6) through (10)
- (12) Line (11) - Line (4)
- (13) Minus Page 2 of 5 Line (24) (f)

Narragansett Electric - Electric Operations
Pension Funding Carrying Charges-quarterly
12 Months Ended December 31, 2024

	(a)	Dec-2023 (b)	Mar-2024 (c)	Jun-2024 (d)	Sep-2024 (e)	Dec-2024 (f)
Annual Recovery Amount	Dec-2023	Mar-2024	Jun-2024	Sep-2024	Dec-2024	
Customer Funding						
(1) Base Rate Recovery:						
(2) Direct - Docket No. 4770 Rate Yr 3 (10/2023 - 8/2024)	\$1,124,362	\$281,091	\$281,091	\$281,091	\$187,394	
(3) Servco/Other Affiliates - Docket No. 4770 Rate Yr 3 (10/2023 - 8/2024)	\$2,631,934	\$657,984	\$657,984	\$657,984	\$438,656	
(4) Direct - Docket No. 4770 Rate Yr 3 (9/2024 - 12/2024)	\$1,124,362				\$93,697	\$281,091
(5) Servco/Other Affiliates - Docket No. 4770 Rate Yr 3 (9/2024 - 12/2024)	\$2,631,934				\$219,328	\$657,984
(6) PAM Surcharge Recovery:						
(7) Docket No. 23-27-EL (10/2023 - 6/2024)	(\$11,134,841)	(\$3,711,614)	(\$3,711,614)	(\$3,711,614)		
(8) Docket No. 24-16-EL (7/2024 - 6/2025)	(\$11,972,256)				(\$2,993,064)	(\$2,993,064)
(9) Pension Capitalized Amount:						
(10) Direct		\$508,970	\$499,664	\$538,100	\$557,318	\$547,709
(11) Servco/Other Affiliates		\$16,915	\$17,248	\$14,966	\$8,284	\$0
(12) Total Customer Funding:		(\$2,246,655)	(\$2,255,627)	(\$2,219,474)	(\$1,488,389)	(\$1,506,281)
Company Contributions¹						
(13) Pension		Mar-2024	Jun-2024	Sep-2024	Dec-2024	Mar-2025
(14)		\$0	\$0	\$0	\$0	\$0
(15) Service Company Allocated Costs		\$674,898	\$675,232	\$672,949	\$666,267	\$657,984
(16) Total Contributions		\$674,898	\$675,232	\$672,949	\$666,267	\$657,984
(17) Under/(Over) Funding		(\$2,921,553)	(\$2,930,859)	(\$2,892,423)	(\$2,154,656)	(\$2,164,265)
(18) Cumulative Under/(Over) Funding		\$7,299,848	\$4,368,989	\$1,476,566	(\$678,090)	(\$2,842,355)
(19) Cumulative Under/(Over) Funding - PBOP		(\$1,518,909)	(\$3,242,297)	(\$4,952,230)	(\$5,496,738)	(\$5,960,868)
(20) Cumulative Under/(Over) Funding - Total		\$5,780,939	\$1,126,692	(\$3,475,664)	(\$6,174,828)	(\$8,803,223)
(21) Five Quarter Average						(\$2,309,217)
(22) Base for Carrying Charge (greater of line 21 or zero)						\$0
(23) Pre-tax WACC						8.23%
(24) Carrying Charge						\$0

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

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

Narragansett Electric - Electric Operations
PBOP Funding - Carrying Charges-quarterly
12 Months Ended December 31, 2024

	(a) Annual Recovery Amount	(b) Dec-2023	(c) Mar-2024	(d) Jun-2024	(e) Sep-2024	(f) Dec-2024
Customer Funding						
(1) Base Rate Recovery:						
(2) Direct - Docket No. 4770 Rate Yr 3 (10/2023 - 8/2024)	\$3,736,416	\$934,104	\$934,104	\$934,104	\$622,736	
(3) Servco/Other Affiliates - Docket No. 4770 Rate Yr 3 (10/2023 - 8/2024)	\$1,079,516	\$269,879	\$269,879	\$269,879	\$179,919	
(4) Direct - Docket No. 4770 Rate Yr 3 (9/2024 - 12/2024)	\$3,736,416				\$311,368	\$934,104
(5) Servco/Other Affiliates - Docket No. 4770 Rate Yr 3 (9/2024 - 12/2024)	\$1,079,516				\$89,960	\$269,879
(6) PAM Surcharge Recovery:						
(7) Docket No. 23-27-EL (10/2023 - 6/2024)	(\$8,497,243)	(\$2,832,414)	(\$2,832,414)	(\$2,832,414)		
(8) Docket No. 24-16-EL (7/2024 - 6/2025)	(\$6,694,873)				(\$1,673,718)	(\$1,673,718)
(9) PBOP Capitalized Amount:						
(10) Direct		\$201,532	\$174,922	\$188,378	\$195,105	\$275,485
(11) Servco/Other Affiliates		\$6,091	\$6,357	\$5,718	\$2,971	\$0
(12) Total Customer Funding:		(\$1,420,808)	(\$1,447,152)	(\$1,434,335)	(\$271,658)	(\$194,251)
(13) <u>Company Contributions¹</u>		Mar-2023	Jun-2024	Sep-2024	Dec-2024	Mar-2025
(14) PBOP		\$0	\$0	\$0	\$0	\$0
(15) ServCo/Other Affiliates Allocated Costs		\$275,970	\$276,236	\$275,597	\$272,850	\$269,879
(16)		\$275,970	\$276,236	\$275,597	\$272,850	\$269,879
(17) Under/(Over) Funding		(\$1,696,778)	(\$1,723,388)	(\$1,709,933)	(\$544,509)	(\$464,130)
(18) Cumulative Funding Under/(Over) Funding		(\$1,518,909)	(\$3,242,297)	(\$4,952,230)	(\$5,496,738)	(\$5,960,868)

¹-This amount represents dollars funded in the subsequent quarter

- (2) (a) Page 4 of 5, Line (5) (f)
- (2) (b) - (2) (d) Line (2) (a) ÷ 12 x 3
- (2) (e) Line (2) (a) ÷ 12 x 2
- (3) (a) Page 4 of 5, Line (9) (f)
- (3) (b) - (3) (d) Line (3) (a) ÷ 12 x 3
- (3) (e) Line (3) (a) ÷ 12 x 2
- (4) (a) Page 4 of 5, Line (5) (f)
- (4) (e) Line (4) (a) ÷ 12 x 1
- (4) (f) Line (4) (a) ÷ 12 x 3
- (5) (a) Page 4 of 5, Line (9) (f)
- (5) (e) Line (5) (a) ÷ 12 x 1
- (5) (f) Line (5) (a) ÷ 12 x 3
- (7) (a) Docket No. 23-27-EL Schedule JDO/GRS-1 Page 1 of 5, Line (12) (b)
- (7) (b) - (7) (e) Line (7) (a) ÷ 12 x 3
- (8) (a) Docket No. 24-16-EL Schedule JDO/GRS-1 Page 1 of 5, Line (12) (b)
- (8) (f) Line (8) (a) ÷ 12 x 3
- (10) - (11) Per Company Books
- (12) Sum of Line (2) through Line (11)
- (14) Per Company Books
- (15) Sum of Line (3), Line (5) and Line (11)
- (16) Line (14) + Line (15)
- (17) Line (12) - Line (16)
- (18) Current quarter line (17) + prior quarter line (18)

**Narragansett Electric - Electric Operations
Pension/PBOP Rate Allowance
12 Months Ended December 31, 2024**

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

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

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

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

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

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

	<u>Pension</u> (a)	<u>PBOP</u> (b)	<u>Total</u> (c) = (a) + (b)
<u>Current Year's Reconciliation Balance</u>			
(1) Current Year Regulatory Expense Reconciliation	(\$15,638,824)	(\$8,579,506)	(\$24,218,330)
(2) <u>Funding Carrying Charge</u>	\$0	\$0	\$0
(3) Current Year's Under/(Over) Recovery	(\$15,638,824)	(\$8,579,506)	(\$24,218,330)
<u>Adjustments to Current Year Deferral</u>			
(4) Remaining Under/(Over) Balance of 2023 Prior Year Deferrals	(\$634,282)	(\$83,391)	(\$717,673)
(5) Net Under/(Over) Recovery	(\$16,273,106)	(\$8,662,897)	(\$24,936,003)
(6) <u>Estimated Interest on Under/(Over) Recovery</u>			(\$1,061,883)
(7) Net Under/(Over) Recovery including Interest			(\$25,997,886)
(8) <u>Forecasted kWhs - July 1, 2025 through June 30, 2026</u>			7,646,476,030
(9) Proposed Pension/PBOP Adjustment Factor for July 1, 2025			(\$0.00339)
<p>(1) Schedule NECO-1, Page 1 (Corrected), Line (12)</p> <p>(2) (a) Schedule NECO-1 (Corrected), Page 2, (Sum of Line 18, Columns (b) through (f) / 5) x Schedule NECO-1 (Corrected), Page 2, Line (23)</p> <p>(2) (b) Schedule NECO-1 (Corrected), Page 2, (Sum of Line 19, Columns (b) through (f) / 5) x Schedule NECO-1 (Corrected), Page 2, Line (23)</p> <p>(2) (c) Schedule NECO-1, (Corrected) Page 1, Line (13)</p> <p>(3) Line (1) + Line (2)</p> <p>(4) (a): Schedule NECO-3, Page 1, Line (20), Column (c) (b): Schedule NECO-3, Page 2, Line (20), Column (c)</p> <p>(5) Line (3) + Line (4)</p> <p>(6) Page 2, Line (19), Column (f)</p> <p>(7) Line (5) + Line (6)</p> <p>(8) per Company forecast</p> <p>(9) Line (7) ÷ Line (8), truncated to 5 decimal places</p>			

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

	<u>Month</u>	<u>Beginning Under/(Over) With Interest</u> (a)	<u>Estimated Recovery</u> (b)	<u>Ending Under/(Over)</u> (c)	<u>Balance Subject to Interest</u> (d)	<u>Interest Rate</u> (e)	<u>Interest</u> (f)	<u>Cumulative Interest</u> (g)
(1)	Jan-2025	(\$24,936,003)		(\$24,936,003)	(\$24,936,003)	3.96%	(\$82,289)	(\$82,289)
(2)	Feb-2025	(\$25,018,291)		(\$25,018,291)	(\$25,018,291)	3.96%	(\$82,560)	(\$164,849)
(3)	Mar-2025	(\$25,100,852)		(\$25,100,852)	(\$25,100,852)	4.21%	(\$88,062)	(\$252,911)
(4)	Apr-2025	(\$25,188,914)		(\$25,188,914)	(\$25,188,914)	4.21%	(\$88,371)	(\$341,282)
(5)	May-2025	(\$25,277,285)		(\$25,277,285)	(\$25,277,285)	4.21%	(\$88,681)	(\$429,964)
(6)	Jun-2025	(\$25,365,966)		(\$25,365,966)	(\$25,365,966)	4.21%	(\$88,992)	(\$518,956)
(7)	Jul-2025	(\$25,454,958)	\$2,121,247	(\$23,333,712)	(\$24,394,335)	4.21%	(\$85,583)	(\$604,539)
(8)	Aug-2025	(\$23,419,295)	\$2,129,027	(\$21,290,268)	(\$22,354,782)	4.21%	(\$78,428)	(\$682,967)
(9)	Sep-2025	(\$21,368,697)	\$2,136,870	(\$19,231,827)	(\$20,300,262)	4.21%	(\$71,220)	(\$754,187)
(10)	Oct-2025	(\$19,303,047)	\$2,144,783	(\$17,158,264)	(\$18,230,655)	4.21%	(\$63,959)	(\$818,147)
(11)	Nov-2025	(\$17,222,223)	\$2,152,778	(\$15,069,445)	(\$16,145,834)	4.21%	(\$56,645)	(\$874,792)
(12)	Dec-2025	(\$15,126,090)	\$2,160,870	(\$12,965,220)	(\$14,045,655)	4.21%	(\$49,277)	(\$924,068)
(13)	Jan-2026	(\$13,014,497)	\$2,169,083	(\$10,845,414)	(\$11,929,956)	4.21%	(\$41,854)	(\$965,923)
(14)	Feb-2026	(\$10,887,268)	\$2,177,454	(\$8,709,815)	(\$9,798,542)	4.21%	(\$34,377)	(\$1,000,299)
(15)	Mar-2026	(\$8,744,191)	\$2,186,048	(\$6,558,144)	(\$7,651,167)	4.21%	(\$26,843)	(\$1,027,142)
(16)	Apr-2026	(\$6,584,986)	\$2,194,995	(\$4,389,991)	(\$5,487,489)	4.21%	(\$19,252)	(\$1,046,394)
(17)	May-2026	(\$4,409,243)	\$2,204,621	(\$2,204,621)	(\$3,306,932)	4.21%	(\$11,602)	(\$1,057,996)
(18)	Jun-2026	(\$2,216,223)	\$2,216,223	\$0	(\$1,108,112)	4.21%	(\$3,888)	(\$1,061,883)
(19)	Total		\$25,993,998				(\$1,061,883)	

- (a) Jan-2025 per Page 1, Line (5)
Prior month Column (c) + prior month Column (f)
- (b) Column (a) ÷ number of remaining months in recovery period
- (c) Column (a) + Column (b)
- (d) Average of Column (a) and Column (c)
- (e) Interest rate on customer deposits
- (f) Column (d) x (Column (e) ÷ 12)
- (g) Prior month Column (g) + Current month Column (f)

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

Monthly kWh (a)	Rates Effective April 1, 2025				Proposed Rates Effective July 1, 2025				\$ Increase (Decrease)				Increase (Decrease) % of Total Bill				Percentage of Customers (r)
	Delivery Services (b)	Supply Services (c)	GET (d)	Total (e) = (a) + (b) + (c)	Delivery Services (f)	Supply Services (g)	GET (h)	Total (i) = (f) + (g) + (h)	Delivery Services (j) = (f) - (b)	Supply Services (k) = (g) - (c)	GET (l) = (h) - (d)	Total (m) = (j) + (k) + (l)	Delivery Services (n) = (j) / (e)	Supply Services (o) = (k) / (e)	GET (p) = (l) / (e)	Total (q) = (m) / (e)	
150	\$34.38	\$15.10	\$2.06	\$51.54	\$34.29	\$15.10	\$2.06	\$51.45	(\$0.09)	\$0.00	\$0.00	(\$0.09)	-0.2%	0.0%	0.0%	-0.2%	30.1%
300	\$56.23	\$30.20	\$3.60	\$90.03	\$56.03	\$30.20	\$3.59	\$89.82	(\$0.20)	\$0.00	(\$0.01)	(\$0.21)	-0.2%	0.0%	0.0%	-0.2%	12.9%
400	\$70.79	\$40.27	\$4.63	\$115.69	\$70.53	\$40.27	\$4.62	\$115.42	(\$0.26)	\$0.00	(\$0.01)	(\$0.27)	-0.2%	0.0%	0.0%	-0.2%	11.6%
500	\$85.36	\$50.34	\$5.65	\$141.35	\$85.03	\$50.34	\$5.64	\$141.01	(\$0.33)	\$0.00	(\$0.01)	(\$0.34)	-0.2%	0.0%	0.0%	-0.2%	9.6%
600	\$99.92	\$60.41	\$6.68	\$167.01	\$99.53	\$60.41	\$6.66	\$166.60	(\$0.39)	\$0.00	(\$0.02)	(\$0.41)	-0.2%	0.0%	0.0%	-0.2%	7.7%
700	\$114.48	\$70.48	\$7.71	\$192.67	\$114.03	\$70.48	\$7.69	\$192.20	(\$0.45)	\$0.00	(\$0.02)	(\$0.47)	-0.2%	0.0%	0.0%	-0.2%	19.0%
1,200	\$187.30	\$120.82	\$12.84	\$320.96	\$186.52	\$120.82	\$12.81	\$320.15	(\$0.78)	\$0.00	(\$0.03)	(\$0.81)	-0.2%	0.0%	0.0%	-0.3%	6.8%
2,000	\$303.80	\$201.36	\$21.05	\$526.21	\$302.50	\$201.36	\$20.99	\$524.85	(\$1.30)	\$0.00	(\$0.06)	(\$1.36)	-0.2%	0.0%	0.0%	-0.3%	2.3%

	Rates Effective April 1, 2025 (s)	Proposed Rates Effective July 1, 2025 (t)	Line Item on Bill
(1) Distribution Customer Charge	\$6.00	\$6.00	Customer Charge
(2) LIHEAP Enhancement Charge	\$0.79	\$0.79	LIHEAP Enhancement Charge
(3) Renewable Energy Growth Program Charge	\$5.75	\$5.75	RE Growth Program
(4) Distribution Charge (per kWh)	\$0.04580	\$0.04580	
(5) Operating & Maintenance Expense Charge	\$0.00223	\$0.00223	
(6) Operating & Maintenance Expense Reconciliation Factor	\$0.00010	\$0.00010	
(7) CapEx Factor Charge	\$0.00832	\$0.00832	
(8) CapEx Reconciliation Factor	\$0.00010	\$0.00010	
(9) Revenue Decoupling Adjustment Factor	\$0.00123	\$0.00123	
(10) Pension Adjustment Factor	(\$0.00274)	(\$0.00339)	Distribution Energy Charge
(11) Storm Fund Replenishment Factor	\$0.00788	\$0.00788	
(12) Arrearage Management Adjustment Factor	\$0.00009	\$0.00009	
(13) Performance Incentive Factor	\$0.00000	\$0.00000	
(14) Low Income Discount Recovery Factor	\$0.00277	\$0.00277	
(15) LRS Adjustment Factor (Rates Effective April 1, 2023)	\$0.00000	\$0.00000	
(16) Long-term Contracting for Renewable Energy Charge	\$0.00656	\$0.00656	Renewable Energy Distribution Charge
(17) Net Metering Charge	\$0.01457	\$0.01457	
(18) Base Transmission Charge	\$0.04411	\$0.04411	
(19) Transmission Adjustment Factor	\$0.00300	\$0.00300	Transmission Charge
(20) Transmission Uncollectible Factor	\$0.00062	\$0.00062	
(21) Base Transition Charge	\$0.00000	\$0.00000	Transition Charge
(22) Transition Adjustment	\$0.00001	\$0.00001	
(23) Energy Efficiency Program Charge	\$0.01098	\$0.01098	Energy Efficiency Programs
(24) Last Resort Service Base Charge	\$0.08706	\$0.08706	
(25) LRS Adjustment Factor	(\$0.00355)	(\$0.00355)	Supply Services Energy Charge
(26) LRS Administrative Cost Adjustment Factor	\$0.00256	\$0.00256	
(27) Renewable Energy Standard Charge	\$0.01461	\$0.01461	
Line Item on Bill			
(28) Customer Charge	\$6.00	\$6.00	
(29) LIHEAP Enhancement Charge	\$0.79	\$0.79	
(30) RE Growth Program	\$5.75	\$5.75	
(31) Transmission Charge	kWh x \$0.04773	\$0.04773	
(32) Distribution Energy Charge	kWh x \$0.06578	\$0.06513	
(33) Transition Charge	kWh x \$0.00001	\$0.00001	
(34) Energy Efficiency Programs	kWh x \$0.01098	\$0.01098	
(35) Renewable Energy Distribution Charge	kWh x \$0.02113	\$0.02113	
(36) Supply Services Energy Charge	kWh x \$0.10068	\$0.10068	

Column (s): per Summary of Retail Delivery Service Rates, RIPUC No. 2095 effective 4/1/2025, and Summary of Rates Last Resort Service tariff, RIPUC No. 2096, effective 4/1/2024

Column (t): Line (10) per Schedule NECO-2, Page 1, Line (9). All other rates per Summary of Retail Delivery Service Rates, RIPUC No. 2095 effective 4/1/2025, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 4/1/2025

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

Monthly kWh	Rates Effective April 1, 2025						Proposed Rates Effective July 1, 2025						\$ Increase (Decrease)				Increase (Decrease) % of Total Bill				Percentage of Customers
	Delivery Services	Supply Services	Low Income Discount (d) = [(b)+(c)] x .25	Discounted Total (e) = (b) + (c) + (d)	GET (f)	Total (g) = (e) + (f)	Delivery Services (h)	Supply Services (i)	Low Income Discount (j) = [(b)+(i)] x .25	Discounted Total (k) = (h) + (i) + (j)	GET (l)	Total (m) = (k) + (l)	Delivery Services (n) = [(h)+(j)] - [(b)+(d)]	Supply Services (o) = (i) - (c)	GET (p) = (l) - (f)	Total (q) = (n) + (o) + (p)	Delivery Services (r) = (n) / (g)	Supply Services (s) = (o) / (g)	GET (t) = (p) / (g)	Total (u) = (q) / (g)	
150	\$33.97	\$15.10	(\$12.27)	\$36.80	\$1.53	\$38.33	\$33.87	\$15.10	(\$12.24)	\$36.73	\$1.53	\$38.26	(\$0.07)	\$0.00	\$0.00	(\$0.07)	-0.2%	0.0%	0.0%	-0.2%	32.1%
300	\$55.40	\$30.20	(\$21.40)	\$64.20	\$2.68	\$66.88	\$55.20	\$30.20	(\$21.35)	\$64.05	\$2.67	\$66.72	(\$0.15)	\$0.00	(\$0.01)	(\$0.16)	-0.2%	0.0%	0.0%	-0.2%	15.4%
400	\$69.68	\$40.27	(\$27.49)	\$82.46	\$3.44	\$85.90	\$69.42	\$40.27	(\$27.42)	\$82.27	\$3.43	\$85.70	(\$0.19)	\$0.00	(\$0.01)	(\$0.20)	-0.2%	0.0%	0.0%	-0.2%	12.5%
500	\$83.97	\$50.34	(\$33.58)	\$100.73	\$4.20	\$104.93	\$83.65	\$50.34	(\$33.50)	\$100.49	\$4.19	\$104.68	(\$0.24)	\$0.00	(\$0.01)	(\$0.25)	-0.2%	0.0%	0.0%	-0.2%	9.6%
600	\$98.26	\$60.41	(\$39.67)	\$119.00	\$4.96	\$123.96	\$97.87	\$60.41	(\$39.57)	\$118.71	\$4.95	\$123.66	(\$0.29)	\$0.00	(\$0.01)	(\$0.30)	-0.2%	0.0%	0.0%	-0.2%	7.2%
700	\$112.54	\$70.48	(\$45.76)	\$137.26	\$5.72	\$142.98	\$112.09	\$70.48	(\$45.64)	\$136.93	\$5.71	\$142.64	(\$0.33)	\$0.00	(\$0.01)	(\$0.34)	-0.2%	0.0%	0.0%	-0.2%	16.4%
1,200	\$183.97	\$120.82	(\$76.20)	\$228.59	\$9.52	\$238.11	\$183.19	\$120.82	(\$76.00)	\$228.01	\$9.50	\$237.51	(\$0.58)	\$0.00	(\$0.02)	(\$0.60)	-0.2%	0.0%	0.0%	-0.3%	5.2%
2,000	\$298.26	\$201.36	(\$124.91)	\$374.71	\$15.61	\$390.32	\$296.96	\$201.36	(\$124.58)	\$373.74	\$15.57	\$389.31	(\$0.97)	\$0.00	(\$0.04)	(\$1.01)	-0.2%	0.0%	0.0%	-0.3%	1.6%

	Rates Effective April 1, 2025 (w)	Proposed Rates Effective July 1, 2025 (x)	Line Item on Bill
(1) Distribution Customer Charge	\$6.00	\$6.00	Customer Charge
(2) LIHEAP Enhancement Charge	\$0.79	\$0.79	LIHEAP Enhancement Charge
(3) Renewable Energy Growth Program Charge	\$5.75	\$5.75	RE Growth Program
(4) Distribution Charge (per kWh)	\$0.04580	\$0.04580	
(5) Operating & Maintenance Expense Charge	\$0.00223	\$0.00223	
(6) Operating & Maintenance Expense Reconciliation Factor	\$0.00010	\$0.00010	
(7) CapEx Factor Charge	\$0.00832	\$0.00832	
(8) CapEx Reconciliation Factor	\$0.00010	\$0.00010	
(9) Revenue Decoupling Adjustment Factor	\$0.00123	\$0.00123	
(10) Pension Adjustment Factor	(\$0.00274)	(\$0.00339)	Distribution Energy Charge
(11) Storm Fund Replenishment Factor	\$0.00788	\$0.00788	
(12) Arrearage Management Adjustment Factor	\$0.00009	\$0.00009	
(13) Performance Incentive Factor	\$0.00000	\$0.00000	
(14) Low Income Discount Recovery Factor	\$0.00000	\$0.00000	
(15) LRS Adjustment Factor (Rates Effective April 1, 2023)	\$0.00000	\$0.00000	
(16) Long-term Contracting for Renewable Energy Charge	\$0.00656	\$0.00656	
(17) Net Metering Charge	\$0.01457	\$0.01457	Renewable Energy Distribution Charge
(18) Base Transmission Charge	\$0.04411	\$0.04411	
(19) Transmission Adjustment Factor	\$0.00300	\$0.00300	Transmission Charge
(20) Transmission Uncollectible Factor	\$0.00062	\$0.00062	
(21) Base Transition Charge	\$0.00000	\$0.00000	Transition Charge
(22) Transition Adjustment	\$0.00001	\$0.00001	
(23) Energy Efficiency Program Charge	\$0.01098	\$0.01098	Energy Efficiency Programs
(24) Last Resort Service Base Charge	\$0.08706	\$0.08706	
(25) LRS Adjustment Factor	(\$0.00355)	(\$0.00355)	Supply Services Energy Charge
(26) LRS Administrative Cost Adjustment Factor	\$0.00256	\$0.00256	
(27) Renewable Energy Standard Charge	\$0.01461	\$0.01461	
Line Item on Bill			
(28) Customer Charge	\$6.00	\$6.00	
(29) LIHEAP Enhancement Charge	\$0.79	\$0.79	
(30) RE Growth Program	\$5.75	\$5.75	
(31) Transmission Charge	\$0.04773	\$0.04773	
(32) Distribution Energy Charge	\$0.06301	\$0.06236	
(33) Transition Charge	\$0.00001	\$0.00001	
(34) Energy Efficiency Programs	\$0.01098	\$0.01098	
(35) Renewable Energy Distribution Charge	\$0.02113	\$0.02113	
(36) Supply Services Energy Charge	\$0.10068	\$0.10068	
(37) Discount percentage	25%	25%	

Column (w): per Summary of Retail Delivery Service Rates, RIPUC No. 2095 effective 4/1/2025, and Summary of Rates Last Resort Service tariff, RIPUC No. 2096, effective 4/1/2024
Column (x): Line (10) per Schedule NECO-2, Page 1, Line (9). All other rates per Summary of Retail Delivery Service Rates, RIPUC No. 2095 effective 4/1/2025, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 4/1/24

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

Monthly kWh	Rates Effective April 1, 2025						Proposed Rates Effective July 1, 2025						\$ Increase (Decrease)				Increase (Decrease) % of Total Bill				Percentage of Customers
	Delivery Services	Supply Services	Low Income Discount (d) = [(b)+(c)] x .30	Discounted Total (e) = (b) + (c) + (d)	GET (f)	Total (g) = (e) + (f)	Delivery Services (h)	Supply Services (i)	Low Income Discount (j) = [(b)+(i)] x .30	Discounted Total (k) = (h) + (i) + (j)	GET (l)	Total (m) = (k) + (l)	Delivery Services (n) = [(h)+(j)] - [(b)+(d)]	Supply Services (o) = (i) - (c)	GET (p) = (l) - (f)	Total (q) = (n) + (o) + (p)	Delivery Services (r) = (n) / (g)	Supply Services (s) = (o) / (g)	GET (t) = (p) / (g)	Total (u) = (q) / (g)	
150	\$33.97	\$15.10	(\$14.72)	\$34.35	\$1.43	\$35.78	\$33.87	\$15.10	(\$14.69)	\$34.28	\$1.43	\$35.71	(\$0.07)	\$0.00	\$0.00	(\$0.07)	-0.2%	0.0%	0.0%	-0.2%	32.1%
300	\$55.40	\$30.20	(\$25.68)	\$59.92	\$2.50	\$62.42	\$55.20	\$30.20	(\$25.62)	\$59.78	\$2.49	\$62.27	(\$0.14)	\$0.00	(\$0.01)	(\$0.15)	-0.2%	0.0%	0.0%	-0.2%	15.4%
400	\$69.68	\$40.27	(\$32.99)	\$76.96	\$3.21	\$80.17	\$69.42	\$40.27	(\$32.91)	\$76.78	\$3.20	\$79.98	(\$0.18)	\$0.00	(\$0.01)	(\$0.19)	-0.2%	0.0%	0.0%	-0.2%	12.5%
500	\$83.97	\$50.34	(\$40.29)	\$94.02	\$3.92	\$97.94	\$83.65	\$50.34	(\$40.20)	\$93.79	\$3.91	\$97.70	(\$0.23)	\$0.00	(\$0.01)	(\$0.24)	-0.2%	0.0%	0.0%	-0.2%	9.6%
600	\$98.26	\$60.41	(\$47.60)	\$111.07	\$4.63	\$115.70	\$97.87	\$60.41	(\$47.48)	\$110.80	\$4.62	\$115.42	(\$0.27)	\$0.00	(\$0.01)	(\$0.28)	-0.2%	0.0%	0.0%	-0.2%	7.2%
700	\$112.54	\$70.48	(\$54.91)	\$128.11	\$5.34	\$133.45	\$112.09	\$70.48	(\$54.77)	\$127.80	\$5.33	\$133.13	(\$0.31)	\$0.00	(\$0.01)	(\$0.32)	-0.2%	0.0%	0.0%	-0.2%	16.4%
1,200	\$183.97	\$120.82	(\$91.44)	\$213.35	\$8.89	\$222.24	\$183.19	\$120.82	(\$91.20)	\$212.81	\$8.87	\$221.68	(\$0.54)	\$0.00	(\$0.02)	(\$0.56)	-0.2%	0.0%	0.0%	-0.3%	5.2%
2,000	\$298.26	\$201.36	(\$149.89)	\$349.73	\$14.57	\$364.30	\$296.96	\$201.36	(\$149.50)	\$348.82	\$14.53	\$363.35	(\$0.91)	\$0.00	(\$0.04)	(\$0.95)	-0.2%	0.0%	0.0%	-0.3%	1.6%

	Rates Effective April 1, 2025 (w)	Proposed Rates Effective July 1, 2025 (x)	Line Item on Bill
(1) Distribution Customer Charge	\$6.00	\$6.00	Customer Charge
(2) LIHEAP Enhancement Charge	\$0.79	\$0.79	LIHEAP Enhancement Charge
(3) Renewable Energy Growth Program Charge	\$5.75	\$5.75	RE Growth Program
(4) Distribution Charge (per kWh)	\$0.04580	\$0.04580	
(5) Operating & Maintenance Expense Charge	\$0.00223	\$0.00223	
(6) Operating & Maintenance Expense Reconciliation Factor	\$0.00010	\$0.00010	
(7) CapEx Factor Charge	\$0.00832	\$0.00832	
(8) CapEx Reconciliation Factor	\$0.00010	\$0.00010	
(9) Revenue Decoupling Adjustment Factor	\$0.00123	\$0.00123	
(10) Pension Adjustment Factor	(\$0.00274)	(\$0.00339)	Distribution Energy Charge
(11) Storm Fund Replenishment Factor	\$0.00788	\$0.00788	
(12) Arrearage Management Adjustment Factor	\$0.00009	\$0.00009	
(13) Performance Incentive Factor	\$0.00000	\$0.00000	
(14) Low Income Discount Recovery Factor	\$0.00000	\$0.00000	
(15) LRS Adjustment Factor (Rates Effective April 1, 2023)	\$0.00000	\$0.00000	
(16) Long-term Contracting for Renewable Energy Charge	\$0.00656	\$0.00656	Renewable Energy Distribution Charge
(17) Net Metering Charge	\$0.01457	\$0.01457	
(18) Base Transmission Charge	\$0.04411	\$0.04411	Transmission Charge
(19) Transmission Adjustment Factor	\$0.00300	\$0.00300	
(20) Transmission Uncollectible Factor	\$0.00062	\$0.00062	
(21) Base Transition Charge	\$0.00000	\$0.00000	Transition Charge
(22) Transition Adjustment	\$0.00001	\$0.00001	
(23) Energy Efficiency Program Charge	\$0.01098	\$0.01098	Energy Efficiency Programs
(24) Last Resort Service Base Charge	\$0.08706	\$0.08706	
(25) LRS Adjustment Factor	(\$0.00355)	(\$0.00355)	Supply Services Energy Charge
(26) LRS Administrative Cost Adjustment Factor	\$0.00256	\$0.00256	
(27) Renewable Energy Standard Charge	\$0.01461	\$0.01461	
Line Item on Bill			
(28) Customer Charge	\$6.00	\$6.00	
(29) LIHEAP Enhancement Charge	\$0.79	\$0.79	
(30) RE Growth Program	\$5.75	\$5.75	
(31) Transmission Charge	\$0.04773	\$0.04773	
(32) Distribution Energy Charge	\$0.06301	\$0.06236	
(33) Transition Charge	\$0.00001	\$0.00001	
(34) Energy Efficiency Programs	\$0.01098	\$0.01098	
(35) Renewable Energy Distribution Charge	\$0.02113	\$0.02113	
(36) Supply Services Energy Charge	\$0.10068	\$0.10068	
(37) Discount percentage	30%	30%	

Column (w): per Summary of Retail Delivery Service Rates, RIPUC No. 2095 effective 4/1/2025, and Summary of Rates Last Resort Service tariff, RIPUC No. 2096, effective 4/1/2024
Column (x): Line (10) per Schedule NECO-2, Page 1, Line (9). All other rates per Summary of Retail Delivery Service Rates, RIPUC No. 2095 effective 4/1/2025, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 4/1/24

The Narragansett Electric Company
Calculation of Monthly Typical Bill
Total Bill Impact of Proposed
Rates Applicable to C-06 Rate Customers

Monthly kWh (a)	Rates Effective April 1, 2025				Proposed Rates Effective July 1, 2025				\$ Increase (Decrease)				Increase (Decrease) % of Total Bill				Percentage of Customers (r)
	Delivery Services (b)	Supply Services (c)	GET (d)	Total (e) = (a) + (b) + (c)	Delivery Services (f)	Supply Services (g)	GET (h)	Total (i) = (f) + (g) + (h)	Delivery Services (j) = (f) - (b)	Supply Services (k) = (g) - (c)	GET (l) = (h) - (d)	Total (m) = (j) + (k) + (l)	Delivery Services (n) = (j) / (e)	Supply Services (o) = (k) / (e)	GET (p) = (l) / (e)	Total (q) = (m) / (e)	
	250	\$51.31	\$23.95	\$3.14	\$78.40	\$51.15	\$23.95	\$3.13	\$78.23	(\$0.16)	\$0.00	(\$0.01)	(\$0.17)	-0.2%	0.0%	0.0%	
500	\$83.06	\$47.90	\$5.46	\$136.42	\$82.73	\$47.90	\$5.44	\$136.07	(\$0.33)	\$0.00	(\$0.02)	(\$0.35)	-0.2%	0.0%	0.0%	-0.3%	16.9%
1,000	\$146.55	\$95.79	\$10.10	\$252.44	\$145.90	\$95.79	\$10.07	\$251.76	(\$0.65)	\$0.00	(\$0.03)	(\$0.68)	-0.3%	0.0%	0.0%	-0.3%	8.1%
1,500	\$210.05	\$143.69	\$14.74	\$368.48	\$209.07	\$143.69	\$14.70	\$367.46	(\$0.98)	\$0.00	(\$0.04)	(\$1.02)	-0.3%	0.0%	0.0%	-0.3%	5.0%
2,000	\$273.54	\$191.58	\$19.38	\$484.50	\$272.24	\$191.58	\$19.33	\$483.15	(\$1.30)	\$0.00	(\$0.05)	(\$1.35)	-0.3%	0.0%	0.0%	-0.3%	13.6%

	Rates Effective April 1, 2025 (s)	Proposed Rates Effective July 1, 2025 (t)	Line Item on Bill
(1) Distribution Customer Charge	\$10.00	\$10.00	Customer Charge
(2) LIHEAP Enhancement Charge	\$0.79	\$0.79	LIHEAP Enhancement Charge
(3) Renewable Energy Growth Program Charge	\$8.77	\$8.77	RE Growth Program
(4) Distribution Charge (per kWh)	\$0.04482	\$0.04482	
(5) Operating & Maintenance Expense Charge	\$0.00219	\$0.00219	
(6) Operating & Maintenance Expense Reconciliation Factor	\$0.00010	\$0.00010	
(7) CapEx Factor Charge	\$0.00694	\$0.00694	
(8) CapEx Reconciliation Factor	\$0.00074	\$0.00074	
(9) Revenue Decoupling Adjustment Factor	\$0.00123	\$0.00123	
(10) Pension Adjustment Factor	(\$0.00274)	(\$0.00339)	Distribution Energy Charge
(11) Storm Fund Replenishment Factor	\$0.00788	\$0.00788	
(12) Arrearage Management Adjustment Factor	\$0.00009	\$0.00009	
(13) Performance Incentive Factor	\$0.00000	\$0.00000	
(14) Low Income Discount Recovery Factor	\$0.00277	\$0.00277	
(15) LRS Adjustment Factor (Rates Effective April 1, 2023)	\$0.00000	\$0.00000	
(16) Long-term Contracting for Renewable Energy Charge	\$0.00656	\$0.00656	Renewable Energy Distribution Charge
(17) Net Metering Charge	\$0.01457	\$0.01457	
(18) Base Transmission Charge	\$0.03042	\$0.03042	
(19) Transmission Adjustment Factor	\$0.00009	\$0.00009	Transmission Charge
(20) Transmission Uncollectible Factor	\$0.00034	\$0.00034	
(21) Base Transition Charge	\$0.00000	\$0.00000	Transition Charge
(22) Transition Adjustment	\$0.00001	\$0.00001	
(23) Energy Efficiency Program Charge	\$0.01098	\$0.01098	Energy Efficiency Programs
(24) Last Resort Service Base Charge	\$0.08411	\$0.08411	
(25) LRS Adjustment Factor	(\$0.00600)	(\$0.00600)	Supply Services Energy Charge
(26) LRS Administrative Cost Adjustment Factor	\$0.00307	\$0.00307	
(27) Renewable Energy Standard Charge	\$0.01461	\$0.01461	
Line Item on Bill			
(28) Customer Charge	\$10.00	\$10.00	
(29) LIHEAP Enhancement Charge	\$0.79	\$0.79	
(30) RE Growth Program	\$8.77	\$8.77	
(31) Transmission Charge	\$0.03085	\$0.03085	
(32) Distribution Energy Charge	\$0.06402	\$0.06337	
(33) Transition Charge	\$0.00001	\$0.00001	
(34) Energy Efficiency Programs	\$0.01098	\$0.01098	
(35) Renewable Energy Distribution Charge	\$0.02113	\$0.02113	
(36) Supply Services Energy Charge	\$0.09579	\$0.09579	

Column (s): per Summary of Retail Delivery Service Rates, RIPUC No. 2095 effective 4/1/2025, and Summary of Rates Last Resort Service tariff, RIPUC No. 2096, effective 4/1/2024
Column (t): Line (10) per Schedule NECO-2, Page 1, Line (9). All other rates per Summary of Retail Delivery Service Rates, RIPUC No. 2095 effective 4/1/2025, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 4/1/2024

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

kW	Monthly Power Hours Use (a)	kWh	Rates Effective April 1, 2025				Proposed Rates Effective July 1, 2025				\$ Increase (Decrease)				Increase (Decrease) % of Total Bill			
			Delivery Services (b)	Supply Services (c)	GET (d)	Total (e) = (a) + (b) + (c)	Delivery Services (f)	Supply Services (g)	GET (h)	Total (i) = (f) + (g) + (h)	Delivery Services (j) = (f) - (b)	Supply Services (k) = (g) - (c)	GET (l) = (h) - (d)	Total (m) = (j) + (k) + (l)	Delivery Services (n) = (j) / (e)	Supply Services (o) = (k) / (e)	GET (p) = (l) / (e)	Total (q) = (m) / (e)
20	200	4,000	\$686.85	\$383.16	\$44.58	\$1,114.59	\$684.25	\$383.16	\$44.48	\$1,111.89	(\$2.60)	\$0.00	(\$0.10)	(\$2.70)	-0.2%	0.0%	0.0%	-0.2%
50	200	10,000	\$1,500.27	\$957.90	\$102.42	\$2,560.59	\$1,493.77	\$957.90	\$102.15	\$2,553.82	(\$6.50)	\$0.00	(\$0.27)	(\$6.77)	-0.3%	0.0%	0.0%	-0.3%
100	200	20,000	\$2,855.97	\$1,915.80	\$198.82	\$4,970.59	\$2,842.97	\$1,915.80	\$198.28	\$4,957.05	(\$13.00)	\$0.00	(\$0.54)	(\$13.54)	-0.3%	0.0%	0.0%	-0.3%
150	200	30,000	\$4,211.67	\$2,873.70	\$295.22	\$7,380.59	\$4,192.17	\$2,873.70	\$294.41	\$7,360.28	(\$19.50)	\$0.00	(\$0.81)	(\$20.31)	-0.3%	0.0%	0.0%	-0.3%
20	300	6,000	\$802.79	\$574.74	\$57.40	\$1,434.93	\$798.89	\$574.74	\$57.23	\$1,430.86	(\$3.90)	\$0.00	(\$0.17)	(\$4.07)	-0.3%	0.0%	0.0%	-0.3%
50	300	15,000	\$1,790.12	\$1,436.85	\$134.46	\$3,361.43	\$1,780.37	\$1,436.85	\$134.05	\$3,351.27	(\$9.75)	\$0.00	(\$0.41)	(\$10.16)	-0.3%	0.0%	0.0%	-0.3%
100	300	30,000	\$3,435.67	\$2,873.70	\$262.89	\$6,572.26	\$3,416.17	\$2,873.70	\$262.08	\$6,551.95	(\$19.50)	\$0.00	(\$0.81)	(\$20.31)	-0.3%	0.0%	0.0%	-0.3%
150	300	45,000	\$5,081.22	\$4,310.55	\$391.32	\$9,783.09	\$5,051.97	\$4,310.55	\$390.11	\$9,752.63	(\$29.25)	\$0.00	(\$1.21)	(\$30.46)	-0.3%	0.0%	0.0%	-0.3%
20	400	8,000	\$918.73	\$766.32	\$70.21	\$1,755.26	\$913.53	\$766.32	\$69.99	\$1,749.84	(\$5.20)	\$0.00	(\$0.22)	(\$5.42)	-0.3%	0.0%	0.0%	-0.3%
50	400	20,000	\$2,079.97	\$1,915.80	\$166.49	\$4,162.26	\$2,066.97	\$1,915.80	\$165.95	\$4,148.72	(\$13.00)	\$0.00	(\$0.54)	(\$13.54)	-0.3%	0.0%	0.0%	-0.3%
100	400	40,000	\$4,015.37	\$3,831.60	\$326.96	\$8,173.93	\$3,989.37	\$3,831.60	\$325.87	\$8,146.84	(\$26.00)	\$0.00	(\$1.09)	(\$27.09)	-0.3%	0.0%	0.0%	-0.3%
150	400	60,000	\$5,950.77	\$5,747.40	\$487.42	\$12,185.59	\$5,911.77	\$5,747.40	\$485.80	\$12,144.97	(\$39.00)	\$0.00	(\$1.62)	(\$40.62)	-0.3%	0.0%	0.0%	-0.3%
20	500	10,000	\$1,034.67	\$957.90	\$83.02	\$2,075.59	\$1,028.17	\$957.90	\$82.75	\$2,068.82	(\$6.50)	\$0.00	(\$0.27)	(\$6.77)	-0.3%	0.0%	0.0%	-0.3%
50	500	25,000	\$2,369.82	\$2,394.75	\$198.52	\$4,963.09	\$2,353.57	\$2,394.75	\$197.85	\$4,946.17	(\$16.25)	\$0.00	(\$0.67)	(\$16.92)	-0.3%	0.0%	0.0%	-0.3%
100	500	50,000	\$4,595.07	\$4,789.50	\$391.02	\$9,775.59	\$4,562.57	\$4,789.50	\$389.67	\$9,741.74	(\$32.50)	\$0.00	(\$1.35)	(\$33.85)	-0.3%	0.0%	0.0%	-0.3%
150	500	75,000	\$6,820.32	\$7,184.25	\$583.52	\$14,588.09	\$6,771.57	\$7,184.25	\$581.49	\$14,537.31	(\$48.75)	\$0.00	(\$2.03)	(\$50.78)	-0.3%	0.0%	0.0%	-0.3%
20	600	12,000	\$1,150.61	\$1,149.48	\$95.84	\$2,395.93	\$1,142.81	\$1,149.48	\$95.51	\$2,387.80	(\$7.80)	\$0.00	(\$0.33)	(\$8.13)	-0.3%	0.0%	0.0%	-0.3%
50	600	30,000	\$2,659.67	\$2,873.70	\$230.56	\$5,763.93	\$2,640.17	\$2,873.70	\$229.74	\$5,743.61	(\$19.50)	\$0.00	(\$0.82)	(\$20.32)	-0.3%	0.0%	0.0%	-0.4%
100	600	60,000	\$5,174.77	\$5,747.40	\$455.09	\$11,377.26	\$5,135.77	\$5,747.40	\$453.47	\$11,336.64	(\$39.00)	\$0.00	(\$1.62)	(\$40.62)	-0.3%	0.0%	0.0%	-0.4%
150	600	90,000	\$7,689.87	\$8,621.10	\$679.62	\$16,990.59	\$7,631.37	\$8,621.10	\$677.19	\$16,929.66	(\$58.50)	\$0.00	(\$2.43)	(\$60.93)	-0.3%	0.0%	0.0%	-0.4%

Rates Effective April 1, 2025
(r)

Proposed Rates Effective July 1, 2025
(s)

Line Item on Bill

(1) Distribution Customer Charge	\$145.00	\$145.00	Customer Charge
(2) LIHEAP Enhancement Charge	\$0.79	\$0.79	LIHEAP Enhancement Charge
(3) Renewable Energy Growth Program Charge	\$91.08	\$91.08	RE Growth Program
(4) Base Distribution Demand Charge (per kW > 10kW)	\$6.90	\$6.90	Distribution Demand Charge
(5) CapEx Factor Demand Charge (per kW > 10kW)	\$2.33	\$2.33	
(6) Distribution Charge (per kWh)	\$0.00476	\$0.00476	
(7) Operating & Maintenance Expense Charge	\$0.00205	\$0.00205	
(8) Operating & Maintenance Expense Reconciliation Factor	\$0.00010	\$0.00010	
(9) CapEx Reconciliation Factor	(\$0.00032)	(\$0.00032)	
(10) Revenue Decoupling Adjustment Factor	\$0.00123	\$0.00123	
(11) Pension Adjustment Factor	(\$0.00274)	(\$0.00339)	Distribution Energy Charge
(12) Storm Fund Replenishment Factor	\$0.00788	\$0.00788	
(13) Arrearage Management Adjustment Factor	\$0.00009	\$0.00009	
(14) Performance Incentive Factor	\$0.00000	\$0.00000	
(15) Low Income Discount Recovery Factor	\$0.00277	\$0.00277	
(16) LRS Adjustment Factor (Rates Effective April 1, 2023)	\$0.00000	\$0.00000	
(17) Long-term Contracting for Renewable Energy Charge	\$0.00656	\$0.00656	Renewable Energy Distribution Charge
(18) Net Metering Charge	\$0.01457	\$0.01457	
(19) Transmission Demand Charge	\$6.29	\$6.29	Transmission Demand Charge
(20) Base Transmission Charge	\$0.01187	\$0.01187	
(21) Transmission Adjustment Factor	(\$0.00226)	(\$0.00226)	Transmission Adjustment
(22) Transmission Uncollectible Factor	\$0.00042	\$0.00042	
(23) Base Transition Charge	\$0.00000	\$0.00000	Transition Charge
(24) Transition Adjustment	\$0.00001	\$0.00001	
(25) Energy Efficiency Program Charge	\$0.01098	\$0.01098	Energy Efficiency Programs
(26) Last Resort Service Base Charge	\$0.08411	\$0.08411	
(27) LRS Adjustment Factor	(\$0.00600)	(\$0.00600)	
(28) LRS Administrative Cost Adjustment Factor	\$0.00307	\$0.00307	Supply Services Energy Charge
(29) Renewable Energy Standard Charge	\$0.01461	\$0.01461	
Line Item on Bill			
(30) Customer Charge	\$145.00	\$145.00	
(32) LIHEAP Enhancement Charge	\$0.79	\$0.79	
(31) RE Growth Program	\$91.08	\$91.08	
(33) Transmission Adjustment	\$0.01003	\$0.01003	
(34) Distribution Energy Charge	\$0.01582	\$0.01517	
(35) Distribution Demand Charge	\$9.23	\$9.23	
(36) Transmission Demand Charge	\$6.29	\$6.29	
(35) Transition Charge	\$0.00001	\$0.00001	
(36) Energy Efficiency Programs	\$0.01098	\$0.01098	
(37) Renewable Energy Distribution Charge	\$0.02113	\$0.02113	
(38) Supply Services Energy Charge	\$0.09579	\$0.09579	

Column (r): per Summary of Retail Delivery Service Rates, RIPUC No. 2095 effective 4/1/2025, and Summary of Rates Last Resort Service tariff, RIPUC No. 2096, effective 4/1/2024

Column (s): Line (11) per Schedule NECO-2, Page 1, Line (9). All other rates per Summary of Retail Delivery Service Rates, RIPUC No. 2095 effective 4/1/2025, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 4/1/2024

The Narragansett Electric Company
Calculation of Monthly Typical Bill
Total Bill Impact of Proposed
Rates Applicable to G-32 Rate Customers

kW	Monthly Power Hours Use	kWh	Rates Effective April 1, 2025				Proposed Rates Effective July 1, 2025				\$ Increase (Decrease)				Increase (Decrease) % of Total Bill			
			Delivery Services (a)	Supply Services (b)	GET (c)	Total (d) = (a) + (b) + (c)	Delivery Services (a)	Supply Services (b)	GET (c)	Total (d) = (a) + (b) + (c)	Delivery Services (j) = (d) - (k)	Supply Services (k) = (g) - (c)	GET (l) = (h) - (d)	Total (m) = (j) + (k) + (l)	Delivery Services (n) = (j) / (d)	Supply Services (o) = (k) / (d)	GET (p) = (l) / (d)	Total (q) = (m) / (d)
200	200	40,000	\$5,966.75	\$3,612.67	\$399.14	\$9,978.56	\$5,940.75	\$3,612.67	\$399.06	\$9,953.48	(\$26.00)	\$0.00	(\$1.08)	(\$27.08)	-0.3%	0.0%	0.0%	-0.3%
750	200	150,000	\$21,475.65	\$13,547.50	\$1,459.30	\$36,482.45	\$21,378.15	\$13,547.50	\$1,455.24	\$36,380.89	(\$97.50)	\$0.00	(\$4.06)	(\$101.56)	-0.3%	0.0%	0.0%	-0.3%
1,000	200	200,000	\$28,525.15	\$18,063.33	\$1,941.19	\$48,529.67	\$28,395.15	\$18,063.33	\$1,935.77	\$48,394.25	(\$130.00)	\$0.00	(\$5.42)	(\$135.42)	-0.3%	0.0%	0.0%	-0.3%
1,500	200	300,000	\$42,624.15	\$27,095.00	\$2,904.96	\$72,624.11	\$42,429.15	\$27,095.00	\$2,896.84	\$72,420.99	(\$195.00)	\$0.00	(\$8.12)	(\$203.12)	-0.3%	0.0%	0.0%	-0.3%
2,500	200	500,000	\$70,822.15	\$45,158.33	\$4,832.52	\$120,813.00	\$70,407.15	\$45,158.33	\$4,818.98	\$120,474.46	(\$325.00)	\$0.00	(\$13.54)	(\$338.54)	-0.3%	0.0%	0.0%	-0.3%
5,000	200	1,000,000	\$141,317.15	\$90,316.67	\$9,651.41	\$241,285.23	\$140,667.15	\$90,316.67	\$9,624.33	\$240,608.15	(\$650.00)	\$0.00	(\$27.08)	(\$677.08)	-0.3%	0.0%	0.0%	-0.3%
7,500	200	1,500,000	\$211,812.15	\$135,475.00	\$14,470.30	\$361,757.45	\$210,837.15	\$135,475.00	\$14,429.67	\$360,741.82	(\$975.00)	\$0.00	(\$40.63)	(\$1,015.63)	-0.3%	0.0%	0.0%	-0.3%
10,000	200	2,000,000	\$282,307.15	\$180,633.33	\$19,289.19	\$482,229.67	\$281,007.15	\$180,633.33	\$19,235.02	\$480,875.50	(\$1,300.00)	\$0.00	(\$54.17)	(\$1,354.17)	-0.3%	0.0%	0.0%	-0.3%
20,000	200	4,000,000	\$564,287.15	\$361,266.67	\$38,564.75	\$964,118.57	\$561,687.15	\$361,266.67	\$38,456.41	\$961,410.23	(\$2,600.00)	\$0.00	(\$108.34)	(\$2,708.34)	-0.3%	0.0%	0.0%	-0.3%
200	300	60,000	\$7,263.55	\$5,419.00	\$528.44	\$13,210.99	\$7,224.55	\$5,419.00	\$528.81	\$13,170.36	(\$39.00)	\$0.00	(\$1.63)	(\$40.63)	-0.3%	0.0%	0.0%	-0.3%
750	300	225,000	\$26,338.65	\$20,321.25	\$1,944.16	\$48,604.06	\$26,192.40	\$20,321.25	\$1,938.07	\$48,451.72	(\$146.25)	\$0.00	(\$6.09)	(\$152.34)	-0.3%	0.0%	0.0%	-0.3%
1,000	300	300,000	\$35,009.15	\$27,095.00	\$2,587.67	\$64,691.82	\$34,814.15	\$27,095.00	\$2,579.55	\$64,488.70	(\$195.00)	\$0.00	(\$8.12)	(\$203.12)	-0.3%	0.0%	0.0%	-0.3%
1,500	300	450,000	\$52,350.15	\$40,642.50	\$3,874.69	\$96,867.34	\$52,057.65	\$40,642.50	\$3,862.51	\$96,562.66	(\$292.50)	\$0.00	(\$12.18)	(\$304.68)	-0.3%	0.0%	0.0%	-0.3%
2,500	300	750,000	\$87,032.15	\$67,737.50	\$6,448.74	\$161,218.39	\$86,544.65	\$67,737.50	\$6,428.42	\$160,710.57	(\$487.50)	\$0.00	(\$20.32)	(\$507.82)	-0.3%	0.0%	0.0%	-0.3%
5,000	300	1,500,000	\$173,737.15	\$135,475.00	\$12,883.84	\$322,095.99	\$172,762.15	\$135,475.00	\$12,843.22	\$321,080.37	(\$975.00)	\$0.00	(\$40.62)	(\$1,015.62)	-0.3%	0.0%	0.0%	-0.3%
7,500	300	2,250,000	\$260,442.15	\$203,212.50	\$19,818.95	\$483,473.60	\$258,979.65	\$203,212.50	\$19,758.01	\$482,950.16	(\$462.50)	\$0.00	(\$60.94)	(\$1,523.44)	-0.3%	0.0%	0.0%	-0.3%
10,000	300	3,000,000	\$347,147.15	\$270,950.00	\$25,754.05	\$643,851.20	\$345,197.15	\$270,950.00	\$25,672.80	\$641,819.95	(\$1,950.00)	\$0.00	(\$81.25)	(\$2,031.25)	-0.3%	0.0%	0.0%	-0.3%
20,000	300	6,000,000	\$693,967.15	\$541,900.00	\$51,494.47	\$1,287,361.62	\$690,067.15	\$541,900.00	\$51,331.97	\$1,283,299.12	(\$3,900.00)	\$0.00	(\$162.50)	(\$4,062.50)	-0.3%	0.0%	0.0%	-0.3%
200	400	80,000	\$8,560.35	\$7,225.33	\$657.74	\$16,443.42	\$8,508.35	\$7,225.33	\$655.57	\$16,389.25	(\$52.00)	\$0.00	(\$2.17)	(\$54.17)	-0.3%	0.0%	0.0%	-0.3%
750	400	300,000	\$31,201.65	\$27,095.00	\$2,429.03	\$60,725.68	\$31,006.65	\$27,095.00	\$2,420.90	\$60,522.55	(\$195.00)	\$0.00	(\$8.13)	(\$203.13)	-0.3%	0.0%	0.0%	-0.3%
1,000	400	400,000	\$41,493.15	\$36,126.67	\$3,244.16	\$80,863.98	\$41,233.15	\$36,126.67	\$3,223.33	\$80,583.15	(\$260.00)	\$0.00	(\$10.83)	(\$270.83)	-0.3%	0.0%	0.0%	-0.3%
1,500	400	600,000	\$62,076.15	\$54,190.00	\$4,844.42	\$121,110.57	\$61,686.15	\$54,190.00	\$4,828.17	\$120,704.32	(\$390.00)	\$0.00	(\$16.25)	(\$406.25)	-0.3%	0.0%	0.0%	-0.3%
2,500	400	1,000,000	\$103,242.15	\$90,316.67	\$8,064.95	\$201,623.77	\$102,592.15	\$90,316.67	\$8,037.87	\$200,946.69	(\$650.00)	\$0.00	(\$27.08)	(\$677.08)	-0.3%	0.0%	0.0%	-0.3%
5,000	400	2,000,000	\$206,157.15	\$180,633.33	\$16,116.27	\$402,906.75	\$204,857.15	\$180,633.33	\$16,062.10	\$401,552.58	(\$1,300.00)	\$0.00	(\$54.17)	(\$1,354.17)	-0.3%	0.0%	0.0%	-0.3%
7,500	400	3,000,000	\$309,072.15	\$270,950.00	\$24,167.59	\$604,189.74	\$307,122.15	\$270,950.00	\$24,086.34	\$602,158.49	(\$1,950.00)	\$0.00	(\$81.25)	(\$2,031.25)	-0.3%	0.0%	0.0%	-0.3%
10,000	400	4,000,000	\$411,987.15	\$361,266.67	\$32,218.91	\$805,472.73	\$409,387.15	\$361,266.67	\$32,110.58	\$802,764.40	(\$2,600.00)	\$0.00	(\$108.33)	(\$2,708.33)	-0.3%	0.0%	0.0%	-0.3%
20,000	400	8,000,000	\$823,947.15	\$722,533.33	\$64,432.19	\$1,610,912.67	\$816,447.15	\$722,533.33	\$64,207.53	\$1,605,188.72	(\$5,200.00)	\$0.00	(\$216.66)	(\$5,416.66)	-0.3%	0.0%	0.0%	-0.3%
200	500	100,000	\$9,857.15	\$9,031.67	\$787.03	\$19,675.85	\$9,792.15	\$9,031.67	\$784.33	\$19,608.15	(\$65.00)	\$0.00	(\$2.70)	(\$67.70)	-0.3%	0.0%	0.0%	-0.3%
750	500	375,000	\$36,064.65	\$33,868.75	\$2,913.89	\$72,847.29	\$35,820.90	\$33,868.75	\$2,903.74	\$72,593.39	(\$243.75)	\$0.00	(\$10.15)	(\$253.90)	-0.3%	0.0%	0.0%	-0.3%
1,000	500	500,000	\$47,977.15	\$45,158.33	\$3,880.65	\$97,016.13	\$47,652.15	\$45,158.33	\$3,867.10	\$96,677.58	(\$325.00)	\$0.00	(\$13.55)	(\$338.55)	-0.3%	0.0%	0.0%	-0.3%
1,500	500	750,000	\$71,802.15	\$67,737.50	\$5,814.15	\$144,353.80	\$71,314.65	\$67,737.50	\$5,793.84	\$144,845.99	(\$487.50)	\$0.00	(\$20.31)	(\$507.81)	-0.3%	0.0%	0.0%	-0.3%
2,500	500	1,250,000	\$119,422.15	\$112,895.83	\$9,681.17	\$241,999.15	\$118,659.65	\$112,895.83	\$9,647.31	\$241,182.79	(\$796.00)	\$0.00	(\$32.86)	(\$846.36)	-0.3%	0.0%	0.0%	-0.3%
5,000	500	2,500,000	\$238,577.15	\$225,791.67	\$19,348.70	\$483,717.52	\$236,952.15	\$225,791.67	\$19,280.99	\$482,024.81	(\$1,625.00)	\$0.00	(\$67.71)	(\$1,692.71)	-0.3%	0.0%	0.0%	-0.3%
7,500	500	3,750,000	\$357,702.15	\$338,687.50	\$29,016.24	\$725,405.89	\$355,264.65	\$338,687.50	\$28,914.68	\$722,866.83	(\$2,437.50)	\$0.00	(\$101.56)	(\$2,539.06)	-0.3%	0.0%	0.0%	-0.3%
10,000	500	5,000,000	\$476,827.15	\$451,583.33	\$38,683.77	\$967,094.25	\$473,577.15	\$451,583.33	\$38,548.36	\$963,708.84	(\$3,250.00)	\$0.00	(\$135.41)	(\$3,385.41)	-0.3%	0.0%	0.0%	-0.4%
20,000	500	10,000,000	\$953,327.15	\$903,166.67	\$77,353.92	\$1,933,847.74	\$946,827.15	\$903,166.67	\$77,083.08	\$1,927,076.90	(\$6,500.00)	\$0.00	(\$270.84)	(\$6,770.84)	-0.3%	0.0%	0.0%	-0.4%
200	600	120,000	\$11,153.95	\$10,838.00	\$916.33	\$22,908.28	\$11,075.95	\$10,838.00	\$913.08	\$22,827.03	(\$78.00)	\$0.00	(\$3.25)	(\$81.25)	-0.3%	0.0%	0.0%	-0.4%
750	600	450,000	\$40,927.65	\$40,642.50	\$3,308.76	\$84,989.91	\$40,633.15	\$40,642.50	\$3,306.57	\$84,664.22	(\$323.50)	\$0.00	(\$12.19)	(\$335.69)	-0.3%	0.0%	0.0%	-0.4%
1,000	600	600,000	\$54,461.15	\$54,190.00	\$4,271.13	\$113,178.28	\$54,071.15	\$54,190.00	\$4,510.88	\$112,772.03	(\$390.00)	\$0.00	(\$16.25)	(\$406.25)	-0.3%	0.0%	0.0%	-0.4%
1,500	600	900,000	\$81,528.15	\$81,285.00	\$6,783.88	\$169,597.03	\$80,943.15	\$81,285.00	\$6,759.51	\$168,987.66	(\$585.00)	\$0.00	(\$24.37)	(\$609.37)	-0.3%	0.0%	0.0%	-0.4%
2,500	600	1,500,000	\$135,662.15	\$135,475.00	\$11,297.38	\$282,434.53	\$134,687.15	\$135,475.00	\$11,256.76	\$281,418.91	(\$975.00)	\$0.00	(\$40.62)	(\$1,015.62)	-0.3%	0.0%	0.0%	-0.4%
5,000	600	3,000,000	\$270,997.15	\$270,950.00	\$22,581.13	\$564,528.28	\$269,047.15	\$270,950.00	\$22,499.88	\$562,497.03	(\$1,950.00)	\$0.00	(\$81.25)	(\$2,031.25)	-0.3%	0.0%	0.0%	-0.4%
7,500	600	4,500,000	\$406,322.15	\$406,425.00	\$33,864.88	\$846,612.03	\$403,407.15	\$406,425.00	\$33,743.01	\$843,575.16	(\$2,600.00)	\$0.00	(\$121.87)	(\$3,046.87)	-0.3%	0.0%	0.0%	-0.4%
10,000	600	6,000,000	\$541,667.15	\$541,900.00	\$45,148.63	\$1,128,715.78	\$537,767.15	\$541,900.00	\$44,986.13	\$1,124,653.28	(\$3,900.00)	\$0.00	(\$162.50)	(\$4,062.50)	-0.3%	0.0%	0.0%	-0.4%
20,000	600	12,000,000	\$1,083,007.15	\$1,083,800.00	\$90,283.64	\$2,257,090.79	\$1,075,207.15	\$1,083,800.00	\$89,958.64	\$2,248,965.79	(\$7,800.00)	\$0.00	(\$325.00)	(\$8,125.00)	-0.3%	0.0%	0.0%	-0.4%

Rates Effective April 1, 2025
(e)

Proposed Rates Effective July 1, 2025
(f)

Line Item on Bill

(1) Distribution Customer Charge	\$1,100.00	Customer Charge
(2) LHHEAP Enhancement Charge	\$0.79	LHHEAP Enhancement Charge
(3) Renewable Energy Growth Program Charge	\$758.36	RE Growth Program
(4) Base Distribution Demand Charge (per kW = 200kWh)	\$5.30	Distribution Demand Charge
(5) CapEx Factor Demand Charge (per kW = 200kWh)	\$2.36	
(6) Distribution Charge (per kWh)	\$0.00430	
(7) Operating & Maintenance Expense Charge	\$0.00104	
(8) Operating & Maintenance Expense Reconciliation Factor	\$0.00010	
(9) CapEx Reconciliation Factor	\$0.00038	
(10) Revenue Decoupling Adjustment Factor	\$0.00123	
(11) Pension Adjustment Factor		