

**STATE OF RHODE ISLAND
PUBLIC UTILITIES COMMISSION**

**IN RE: VEOLIA WATER RHODE ISLAND, INC. APPLICATION TO CHANGE RATE
SCHEDULES**

DOCKET NO. 25-WW-

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July 31, 2025

Ronald T. Gerwatowski, Chairperson
Rhode Island Public Utilities Commission
89 Jefferson Boulevard
Warwick, RI 02888

RE: Veolia Water Rhode Island, Inc. – General Rate Filing

Dear Chairperson Gerwatowski:

On behalf of Veolia Water Rhode Island, Inc., enclosed you will find revised rate schedules that Veolia Water Rhode Island, Inc. proposes to place in effect in thirty (30) days. The new rates are designed to collect additional operating revenue in the amount of \$1,666,539 to support a total cost of service of \$7,536,542. Included in Veolia Water Rhode Island, Inc.'s filing is testimony from nine witnesses, as well as schedules and exhibits in support of the revised rates. Additionally, the filing includes all applicable information required by the Rhode Island Public Utilities Commission's Rules of Practice and Procedure and statements conforming to the mandates of R.I.G.L. §39-3-12.1. Additionally, pursuant to R.I.G.L. §39-3-12.1, Veolia Water Rhode Island, Inc. is providing a copy of its rate filing to the following communities:

- (1) The Town of Narragansett; and,
- (2) The Town of South Kingstown

We have also included a copy of the proposed notice to be published in the Providence Journal. We would respectfully ask that your staff immediately review the proposed notice so that it might be published within the period prescribed by law.

The following individuals should receive all correspondence and any additional information to be provided by the Public Utilities Commission: David Njuguna, Veolia Water Management & Services Inc., 461 From Road Paramus, NJ 07652; Timothy Michaelson, Veolia Water Management & Services Inc., 461 From Road Paramus, NJ 07652; and, Joseph A. Keough, Jr., Esquire, Keough + Sweeney, 41 Mendon Avenue, Pawtucket, Rhode Island 02861.

Please note that I will act as legal counsel for Veolia Water Rhode Island, Inc. and will represent it in all matters concerning its rate application.

Thank you for your attention to these matters.

Sincerely,



Joseph A. Keough, Jr.

KEOUGH & SWEENEY, LTD.

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July 31, 2025

The Honorable Town Council
The Town Of Narragansett
c/o City Clerk
25 Fifth Avenue
Narragansett, Rhode Island 02882

RE: Veolia Water Rhode Island, Inc. - Proposed Rate Increase

Dear Honorable Council Members:

Please be advised that Veolia Water Rhode Island, Inc. filed for a change in its rates with the Rhode Island Public Utilities Commission on July 31, 2025. Enclosed you will find a copy of the documents being filed.

Additionally, in conformance with RIGL §39-3-12.1, enclosed with the filing you will find copies of Veolia Water Rhode Island, Inc.'s compliance with the particular mandates of that provision.

Thank you for your attention to these matters.

Sincerely,



Joseph A. Keough, Jr.

JAK:jak

Enclosure

KEOUGH & SWEENEY, LTD.

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July 31, 2025

The Honorable Town Council
The Town Of South Kingstown
c/o City Clerk
180 High Street
Wakefield, Rhode Island 02879

RE: Veolia Water Rhode Island, Inc. - Proposed Rate Increase

Dear Honorable Council Members:

Please be advised that Veolia Water Rhode Island, Inc. filed for a change in its rates with the Rhode Island Public Utilities Commission on July 31, 2025. Enclosed you will find a copy of the documents being filed.

Additionally, in conformance with RIGL §39-3-12.1, enclosed with the filing you will find copies of Veolia Water Rhode Island, Inc.'s compliance with the particular mandates of that provision.

Thank you for your attention to this these matters.

Sincerely,



Joseph A. Keough, Jr.

JAK:jak

Enclosure

1
2 **STATE OF RHODE ISLAND PUBLIC UTILITIES COMMISSION**
3
4

5 IN RE: APPLICATION OF)
6 VEOLIA WATER RHODE ISLAND, INC., TO REVISE)
7 AND INCREASE RATES CHARGED FOR)
8 WATER SERVICE)
9 _____)

10
11 VEOLIA WATER RHODE ISLAND, INC. (“Applicant”) hereby makes
12 application to the State of Rhode Island Public Utilities Commission (“Commission”) for
13 authority to increase its rates and charges for water service rendered within its service
14 area, pursuant to Rhode Island General Laws (R.I.G.L.) Section 39-3-11 and in
15 accordance with Section 1.10 of the Rules of Practice and Procedure of the Rhode Island
16 Public Utilities Commission, and published in compliance with R.I.G.L. 39-3-10. In
17 support thereof, the Applicant states as follows:

18 I.

19 Applicant is a public utility corporation duly organized and existing under the laws
20 of the State of Rhode Island and engaged in providing water service to the public in and
21 about Wakefield, Rhode Island, having its principal office and place of business at 10
22 High Street South Kingstown, Rhode Island 02879.

23 II.

24 Communications in reference to this application should be addressed to:

25
26 Joseph A. Keough Jr., Esquire
27 41 Mendon Avenue
28 Pawtucket, Rhode Island 02861
29 401.724.3600 (p)
30 401.724.9909 (f)
31 jkeoughjr@keoughsweeney.com

32 and
33

1 David Njuguna
2 Veolia Water Management & Services Inc.
3 461 From Road
4 Paramus, NJ 07652
5 (201) 750 5724
6 David.Njuguna@veolia.com

7
8 and
9 Timothy Michaelson
10 Veolia Water Management & Services Inc.
11 461 From Road
12 Paramus, NJ 07652
13 (201) 734 1722
14 Timothy.Michaelson@veolia.com
15
16

17 III.

18 A copy of Applicant's present schedules of rates for water service is included in
19 this filing as Item 5.5.A.1(a). These rates were issued under the authority of the
20 Commission's Order No. 23825 dated October 5, 2018 in Docket No. 4800 effective
21 October 5, 2018.

22 IV.

23 The changes in rates and charges which Applicant seeks authority to make
24 effective by this application are included as Item 5.5.A.1(b). Applicant requests an
25 effective date of August 30, 2025. Applicant alleges that the proposed changes in rates
26 and charges set forth are just and reasonable and that the rate of return expected to be
27 provided to the Applicant there under will be 7.49%, which is a fair rate of return on
28 Applicant's investment in property used and useful in rendering water service. The overall
29 increase in annual revenue requested in this case is \$1,666,539 or an increase of 28.39%
30 over current rates.

31 V.

VEOLIA WATER RHODE ISLAND, INC.
2025 RATE CASE FILING

**State of Rhode Island Public Utilities Commission
Required Items for General Rate Schedule Filing**

Item 5.3

**Notice to Commission of Proposed General Rate
Schedule Changes**

Enclosed

**STATE OF RHODE ISLAND
PUBLIC UTILITIES COMMISSION**

**IN RE: VEOLIA WATER RHODE ISLAND, INC.
 APPLICATION TO CHANGE RATE SCHEDULES**

DOCKET NO:

NOTICE OF FILING AND CHANGE IN RATE SCHEDULES

On July 31, 2025, pursuant to Rhode island General Laws §39-3-11 and part 5 of the Rhode Island Public Utilities Commission’s Rules of Practice and Procedure, Veolia Water Rhode Island, Inc. (“Veolia”) hereby gives notice that it has filed with the Rhode Island Public Utilities Commission (“Commission”) an application to increase its rates.

The proposed rates are designed to collect additional operating revenue in the amount of \$1,665,539 to support a total cost of service of \$7,536,542. The impact of this request will result in a 28.39% increase in total cost of service. The proposed increase is different for each class of customers. For a typical residential customer with a consumption level of 6 CCF , the impact of this request will result in an increase of \$11.30 per month. Please note that while Veolia is requesting this revenue increase, the Commission, after full investigation and hearings, may order a different revenue requirement and rate.

While the new rates are proposed to become effective August 30, 2025, the Commission can suspend the rates up to eight months from the proposed effective date. No rate change will take effect until the Commission has conducted a full investigation and hearing on the proposal. The Commission will publish a notice of the hearing dates when they are scheduled. Ratepayers may comment on the proposed rate increases at that time.

A copy of the application is on file for examination at the Veolia office at 10 High Street, South Kingstown, Rhode Island. A copy of the filing was also provided to the Town of South Kingstown and the Town of Narragansett. A copy was also provided to the Rhode Island Attorney General’s Department, Consumer Division. Subscriber billing statements will contain notice of this filing. Some larger subscribers will receive notice in their monthly billing and others in their regular billing.

Veolia Water Rhode Island, Inc.
10 High Street
South Kingstown, RI 02879

VEOLIA WATER RHODE ISLAND, INC.
2025 RATE CASE FILING

**State of Rhode Island Public Utilities Commission
Required Items for General Rate Schedule Filing**

Item 5.4

**Proposed notice to be published
&
Letter to be sent to all customers**

Enclosed

**STATE OF RHODE ISLAND
PUBLIC UTILITIES COMMISSION**

**IN RE: VEOLIA WATER RHODE ISLAND, INC. APPLICATION
TO CHANGE RATE SCHEDULES**

Docket No: 25-WW-

**NOTICE OF FILING AND
CHANGE IN RATE SCHEDULES**

On July 31, 2025, pursuant to Rhode Island General Laws §39-3-11 and part 5 of the Rhode Island Public Utilities Commission's Rules of Practice and Procedure, Veolia Water Rhode Island, Inc. ("Veolia") hereby gives notice that it has filed with the Rhode Island Public Utilities Commission ("Commission") an application to increase its rates.

The proposed rates are designed to collect additional operating revenue in the amount of \$1,666,539 to support a total cost of service of \$7,536,542. The impact of this request will result in a 28.39% increase in total cost of service. The impact on other retail customers, wholesale and fire service customers will vary based on customer class and consumption levels. For a typical residential customer with a monthly consumption level of 6 CCF, the impact of this request will result in an increase of \$11.30 per month from \$31.60 to \$42.90. The Distribution System Improvement Charge (DSIC) percentage will be reset from 7.5% to 0%. Please note that while Veolia is requesting this revenue increase, the Commission, after full investigation and hearings, may order a different revenue requirement and rate.

While the new rates are proposed to become effective August 30, 2025, the Commission can suspend the rates up to eight months from the proposed effective date. No rate change will take effect until the Commission has conducted a full investigation and hearing on the proposal. The Commission will publish a notice of the hearing dates when they are scheduled. Ratepayers may comment on the proposed rate increases at that time.

A copy of the application is on file for examination at the Veolia office at 10 High Street, Suite K, Wakefield, Rhode Island. The application can also be accessed on the PUC's website at <http://www.ripuc.org/eventsactions/docket/25-WW-.html>. A copy of the filing was also provided to the Town of South Kingstown and the Town of Narragansett. A copy was also provided to the Rhode Island Attorney General's Department, Consumer Division. Customer billing statements will contain notice of this filing. Some larger customers will receive notice in their monthly billing and others in their regular billing.

Veolia Water Rhode Island, Inc. has filed with the Rhode Island Public Utilities Commission an application to increase its rates. For more information, visit mywater.veolia.us and click on “News” or “Alerts.” Additional information is also available at:

<https://mywater.veolia.us/rhode-island/support-center/rates-and-regulation>

VEOLIA WATER RHODE ISLAND, INC.
2025 RATE CASE FILING

**State of Rhode Island Public Utilities Commission
Required Items for General Rate Schedule Filing**

Item 5.5.A.1

Rate Schedules, Terms & Conditions

Enclosed

Current Tariff Sheets to be Changed

See Exhibit A.1 (a) to Application

Proposed Tariff Sheets

See Exhibit A.1 (b) to Application

EXHIBIT A.1 (a)
CURRENT TARIFFS

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
PUBLIC UTILITIES COMMISSION**

IN RE: VEOLIA WATER RHODE ISLAND, INC.

DOCKET NO.: 4800

COMPLIANCE TARIFFS STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
PUBLIC UTILITIES COMMISSION

IN RE: VEOLIA WATER RHODE ISLAND, INC.
APPLICATION TO CHANGE RATE SCHEDULES

DOCKET NO: 4800

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COMPLIANCE TARIFFS STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
PUBLIC UTILITIES COMMISSION

IN RE: VEOLIA WATER RHODE ISLAND, INC.
APPLICATION TO CHANGE RATE SCHEDULES

DOCKET NO: 4800

SHEET 2

RULES AND REGULATIONS
GOVERNING THE USE OF WATER

DEFINITIONS

1. The word "company" as used herein shall mean VEOLIA Water Rhode Island, acting through its properly authorized officers, agents or employees, each acting within the scope of the particular duties entrusted to him.
2. "Customer" shall be the party contracting for a supply of water through a single meter and service through each meter shall be considered, for billing purposes, as service to a separate customer.
3. "Residential customer" shall designate:
 - A. A building under one roof which is owned, leased or rented by one party and occupied or used primarily as a residence, or
 - B. Each family unit of a townhouse type of building which is individually owned or leased to tenants, or
 - C. A building under one roof containing no more than two apartments or family units, one or both of which are rented or leased to tenants.

COMPLIANCE TARIFFS STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
PUBLIC UTILITIES COMMISSION

IN RE: VEOLIA WATER RHODE ISLAND, INC.
APPLICATION TO CHANGE RATE SCHEDULES

DOCKET NO: 4800

SHEET 3

RULES AND REGULATIONS
GOVERNING THE USE OF WATER (Cont)

APPLICATION FOR SERVICE

4. Service connection will be made, and water will be furnished, upon written application by the prospective customer (or his properly authorized agent) on a form prepared by the company for this purpose, and after approval of such application by the company. The application for service shall state clearly the class, scope, and type of use to be made of the service, as well as the purpose for which it will be used.
5. The application and these Rules and Regulations constitute the contract between the customer and the company; and each customer, by the accepting of water, agrees to be bound thereby.
6. A new application must be made to, and approved by, the company upon any change in the identity of the contracting customer at a property or in the service as described in the application, and the company may, upon five days notice, discontinue the water supply until such new application has been made and approved.
7. Each application for service shall be made on the basis of rates applicable to customers under the tariff provisions.
8. Owners of the property will be held liable for the payment of all charges for services furnished him or his lessees during ownership, until such time as the company receives notice in writing of the transfer of his property. Bills will be rendered to the owner unless he requests in advance, in writing, that they are to be rendered to the tenants for payment. Such requests, and granting thereof is for the owners convenience and will not relieve him from liability for payment.

COMPLIANCE TARIFFS STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
PUBLIC UTILITIES COMMISSION

IN RE: VEOLIA WATER RHODE ISLAND, INC.
APPLICATION TO CHANGE RATE SCHEDULES

DOCKET NO: 4800

SHEET 4

RULES AND REGULATIONS
GOVERNING THE USE OF WATER (Cont)

SERVICE CONNECTIONS

9. The company will make all connections to its mains and will furnish, and install all service lines at its own expense but not to exceed a cost of \$50.00 for each service line installed. The applicant shall pay the excess of said service line installation. The company will maintain all service lines from the main to and including the curb stop and box, or meter pit, which shall be placed inside the curb line or company right of way, all of which service line shall be the property of the company and shall be accessible to and under its control.
10. All service lines from the curb, meter pit, or company right of way line to the customer's building or place of consumption shall be approved by the company as to size, kind of pipe, and installation and shall be kept in good repair by the customer at his expense. All such service lines shall be placed at least five feet below the surface of the ground.
11. No service line shall be installed in the same trench with a sewer lateral, gas line or any other facility of a public service company.
12. A stop & waste valve easily accessible to the occupants, shall be placed in the service line within the building supplied with water. Such valve shall be located so that it will be possible to drain the meter and all pipes in the building. When the meter is located outside the customer's building, a positive shut-off valve shall be located between the customer's building and the meter.
13. All leaks in service lines from the curb stop or meter pit to and in and upon, the premises supplied shall be promptly repaired by customer. On failure to make such repairs within reasonable dispatch, the company may turn off the water and it will not be again turned on until the company has been reimbursed, in full, for all proper and necessary expense incurred in shutting off and turning on the water, as provided on Sheet 21.

COMPLIANCE TARIFFS STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
PUBLIC UTILITIES COMMISSION

IN RE: VEOLIA WATER RHODE ISLAND, INC.
APPLICATION TO CHANGE RATE SCHEDULES

DOCKET NO: 4800

SHEET 5

RULES AND REGULATIONS
GOVERNING THE USE OF WATER (Cont)

SERVICE CONNECTIONS (Con't)

14. When a service line for any building or premises has been installed and water thereby placed at the disposal of the applicant at the request of the applicant, the minimum charge for water shall be made annually for each of the two years next thereafter, whether or not such service is used or the premises occupied. The payment of such minimum charge for one year may be required in advance of the laying of the service line.
15. No new service lines or water main extensions will be installed during the months of November, December, January, February and March, except at the discretion of the company or when the additional expense incident to the climatic conditions is borne by the applicant.
16. The installation of combined fire, domestic and commercial service lines will not be permitted without specific approval of the company and on such conditions as the company may specify.
17. Except under unusual conditions, and then only with the consent of the company, will a service line be installed to supply more than one premise.
18. The company shall in no event be responsible for maintenance of, or for damage caused by water escaping from, the service line or any other pipe or fixture on the outlet side of the curb stop or meter pit; and the customer at all times shall comply with state and municipal regulations in reference thereto and shall make changes thereon which may be required because of change of grade, relocation of mains or otherwise.
19. The use of water service by a customer shall be in accordance with the class, scope and type of use, and for the purpose stated in his application for service. A customer shall not use, or allow use of water service through his service facilities, for others or for purposes other than those covered by his application. To make service available for other purposes or character of use, a new application is required.

COMPLIANCE TARIFFS STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
PUBLIC UTILITIES COMMISSION

IN RE: VEOLIA WATER RHODE ISLAND, INC.
APPLICATION TO CHANGE RATE SCHEDULES

DOCKET NO: 4800

SHEET 6

RULES AND REGULATIONS
GOVERNING THE USE OF WATER (Cont)

METERS

20. All water service, except for fire fighting purposes, will be rendered only through meters.
21. Each customer's service lateral shall have a separate meter to register the amount of water consumed, except in multi-tenant buildings where the owner may arrange the plumbing to have more than one meter to measure each tenant's usage. Individual bills will be rendered for each meter.
22. All meters will be furnished by, and remain the property of the company. The company reserves the right to establish the size and location of meters required by each customer.
23. Meters will be maintained by the company as far as ordinary wear and tear is concerned, but the customer, in the instance of an inside installation, shall be responsible to the company for any injury to, or loss of, any meter arising out of or caused by, the customer's negligence or carelessness or that of his servants, employees, members of his household, or any person upon his premises under or by his consent or sufferance. The customer shall not permit anyone not an agent of the company or otherwise lawfully authorized so to do, to remove, inspect or tamper with the company's meter or other property of the company on his premises.
24. The customer shall notify the company of any injury to, or of any cessation in registration of, the meter as soon as it comes to his knowledge.

COMPLIANCE TARIFFS STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
PUBLIC UTILITIES COMMISSION

IN RE: VEOLIA WATER RHODE ISLAND, INC.
APPLICATION TO CHANGE RATE SCHEDULES

DOCKET NO: 4800

SHEET 7
REVISED SHEET NO. 1

RULES AND REGULATIONS
GOVERNING THE USE OF WATER (Cont)

METER SETTING

25. All meters shall be set at convenient locations, accessible to company and subject to its control. Meters shall normally be installed within the building supplied, at a point approved by the company, so as to control the entire supply. A proper place and protection therefore shall be provided by the customer. The customer must bear the cost of all pipe changes on his premises necessary to allow setting of the meter.
26. In any case where it is not convenient or agreeable to both the customer and the company to place the meter within the building, the meter will be placed outside the building in a suitable vault of concrete or brick, or meter box, provided with a suitable cover and locking device. The outside meter vault or meter box shall be located inside the property line at a location designated by the company and built or installed at the expense of the customer.
27. The cover and locking device for each outside meter vault or meter box shall conform to a proper uniform standard established by the company.
28. In any case where a meter with a remote reading device is installed, the location of same shall be determined by the company.
29. The company has a backflow policy in effect. The company will supply a backflow device for 5/8 x 3/4 inch residential services only. All other backflow devices must be provided by the customer. The type of device will vary according to type of service and will be determined by the company. In instances where the company has supplied a backflow device, the customer is responsible to the Company if it is broken due to their negligence.

COMPLIANCE TARIFFS STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
PUBLIC UTILITIES COMMISSION

IN RE: VEOLIA WATER RHODE ISLAND, INC.
APPLICATION TO CHANGE RATE SCHEDULES

DOCKET NO: 4800

SHEET 8

RULES AND REGULATIONS
GOVERNING THE USE OF WATER (Cont)

METER TESTING

30. The quantity of water recorded by the meter shall be conclusive for both the customer and the company, except when the meter has been found to be registering inaccurately or has ceased to register. In either of such cases the meter will be promptly repaired or replaced by the company and the quantity of water consumed shall be estimated by the average registration of the meter for prior or subsequent periods or any other known information.
31. In cases of a disputed bill involving the accuracy of a meter, such meter shall be tested, upon the request of the customer, in conformity with the provisions of Rules and Regulations pertaining thereto of the Rhode Island Division of Public Utilities. If the meter so tested is found to have an error in registration of ten percent (10%) or more, adjustment of charges shall be made as provided by the said rules.
32. Each request for the test of a meter for accuracy shall be accompanied by a deposit of a charge provided in the Schedule of Rates, if the meter has been tested within the test period required by said rules. If the meter is not found to be over-registering by as much as 2%, the company shall retain the amount deposited for the test. If the meter is found to be over-registering by as much as 2%, the deposit shall be promptly refunded and the company will make any appropriate adjustments to the customer's bill.

COMPLIANCE TARIFFS STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
PUBLIC UTILITIES COMMISSION

IN RE: VEOLIA WATER RHODE ISLAND, INC.
APPLICATION TO CHANGE RATE SCHEDULES

DOCKET NO: 4800

SHEET 9

RULES AND REGULATIONS
GOVERNING THE USE OF WATER (Cont)

CUSTOMER DEPOSITS

33. The company reserves the right to require a deposit to guarantee payments for water service rendered. Where a tenant is to pay the water bills, the owner of the property shall sign the application guaranteeing payment of the account. This deposit may be paid in 3 installments - 1/3 at time of application, 1/3 within 30 days, 1/3 within 60 days.
34. The company will refund said deposit on notice to discontinue service and after payment in full has been made for all service rendered or when the customer shall have paid undisputed bills for service over a period of one year and any customer, having secured the return of a deposit, shall not be required to make a new deposit unless the service has been discontinued or the customer's credit standing has been impaired through failure to comply with tariff provisions.
35. Deposits made with the company to guarantee payment of account will be deposited in a savings bank or in a saving department of a trust company in a special account and will be credited with such interest as may be paid by the bank in which this money is deposited.

BILLS

36. Each customer is subject to a minimum charge, the amount of which is set forth in the Schedules of Rates according to size of meter.
37. Bills for water service will be rendered and are due and payable as specified on the Schedules of Rates.

COMPLIANCE TARIFFS STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
PUBLIC UTILITIES COMMISSION

IN RE: VEOLIA WATER RHODE ISLAND, INC.
APPLICATION TO CHANGE RATE SCHEDULES

DOCKET NO: 4800

SHEET 10

RULES AND REGULATIONS
GOVERNING THE USE OF WATER (Cont)

DISCONTINUANCE OF SERVICE

39. Whenever the customer desires to have his service contract terminated or his water service discontinued, he shall notify the company in writing, not less than 48 hours prior to the discontinuance. The customer will be responsible for the payment of all service rendered by the company prior to receipt of such written notice and during a reasonable time thereafter to enable the company to make the final reading of the meter or meters and/or to discontinue water service.
40. When premises will be unoccupied temporarily, the customer shall notify the company in writing, and the water will be turned off and all charges will cease from the date when water service is turned off. When the property is again occupied, the customer shall notify the company in writing, and the water will be turned on. No refund or allowance will be made for unoccupied property when written notice has not been given as provided. No refund will be allowed for property unoccupied for a period of less than one month.
41. In cases of vacancy of a customer's property, the customer must notify the company in writing of such vacancy, and upon his failure to do so, he will become responsible for any damage to the property of the company, arising from freezing, water damage, injury to meter, or any other failure.
42. Eliminated
43. A charge, as provided in the Schedule of Rates, will be made for turning on/off water service in all cases.

COMPLIANCE TARIFFS STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
PUBLIC UTILITIES COMMISSION

IN RE: VEOLIA WATER RHODE ISLAND, INC.
APPLICATION TO CHANGE RATE SCHEDULES

DOCKET NO: 4800

SHEET 11

RULES AND REGULATIONS
GOVERNING THE USE OF WATER (Cont)

TERMINATION OF SERVICE

44. Service may be terminated without notice for any of the following reasons:
- (a) A condition determined by the company to be hazardous.
 - (b) When the company has discovered that the furnishing of water service would be in contravention of any orders, ordinances or laws of the Federal Government or of the State of Rhode Island or any political subdivision thereof.
45. Service may be discontinued 10 days after mailing written notice for any of the following reasons:
- (a) Failure of the customer to furnish such service, equipment, permits, certificates or rights-of-way as shall have been specified by the company as a condition to obtaining water service, or if such equipment or permissions are withdrawn or terminated.
 - (b) Failure of the non-residential customer to fulfill his contractual obligations for water service or facilities subject to regulation by the Division of Public Utilities.
 - (c) Failure of the customer to permit the company reasonable access to its equipment.
 - (d) Failure by a customer to comply with the terms of any agreement whereunder he is permitted to amortize the unpaid balance of an account over a reasonable period of time, or any failure by such customer to simultaneously keep his account for water service current as bills are rendered in each subsequent billing period.
 - (e) When the company has discovered that by fraudulent means a customer has obtained unauthorized water service; or has diverted the water service for unauthorized use; or has obtained water service without same being properly registered upon the company's meter.

COMPLIANCE TA RRIFFS STATE OF RHODE ISLAND AND PROVIDENCE
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PUBLIC UTILITIES COMMISSION

IN RE: VEOLIA WATER RHODE ISLAND, INC.
APPLICATION TO CHANGE RATE SCHEDULES

DOCKET NO: 4800

SHEET 12

RULES AND REGULATIONS
GOVERNING THE USE OF WATER (Cont)

TERMINATION OF SERVICE (Con't)

45. (Con't)
- (f) Failure or refusal of the customer to reimburse the utility for repairs to or loss of utility property when such repairs are necessitated or loss is occasioned by the intentional or negligent acts of the customer or his agents.
 - (g) Customer use of equipment in such a manner as to adversely affect the company's equipment or the company's service to others.
 - (h) Tampering with the equipment furnished and owned by the company.
 - (i) Violation of or non-compliance with the company's Rules and Regulations.
46. All terminations of service and disputes relating thereto are subject to and shall be in accordance with the Regulations governing termination of service of the Rhode Island Division of Public Utilities.

COMPLIANCE TARIFFS STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
PUBLIC UTILITIES COMMISSION

IN RE: VEOLIA WATER RHODE ISLAND, INC.
APPLICATION TO CHANGE RATE SCHEDULES

DOCKET NO: 4800

SHEET 13

RULES AND REGULATIONS
GOVERNING THE USE OF WATER (Cont)

FIRE PROTECTION

47. Water from fire hydrants or other fire fighting facilities shall be used only for fire fighting purposes.
48. The company shall have no greater duty, with regard to fire hydrant service or private fire fighting service, than to supply such volumes of water at such pressures as may be available in the normal operation of the company's facilities.
49. Company shall not be considered an insurer of property or persons or to have undertaken to extinguish fire or to protect persons or property against loss or damage by fire or otherwise. The company shall not be held liable because of any claim upon a loss resulting from failure to supply water or pressure or for any other cause.
50. Where metered service is provided to any customer, the company shall not be responsible for the quantities of water or pressures which may be available for any fire fighting facilities or purposes where the customer installs such facilities, or makes connections to his water system for such purposes, on the discharge side of the meter in his service line, and shall not be held liable for any claims based upon loss due to fire or fire fighting.
51. All private fire service laterals from the main to the property line, including all valves, shall be furnished and installed by the company. The actual cost of this service lateral shall be paid by the customer. Private fire hydrants shall be installed at the expense of and maintained by the customer.
52. The company reserves the right to require a detector check meter with by-pass to be furnished and installed by the customer on any fire service connection. The detector check meter shall be installed at a location approved by the company.
53. Operating tests of private fire hydrants and sprinkler systems shall be made only after written notification to and approval by the company.
54. Company will only install public fire hydrants upon written authorization from the political sub-division in which the unit is to be installed.

COMPLIANCE TARIFFS STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
PUBLIC UTILITIES COMMISSION

IN RE: VEOLIA WATER RHODE ISLAND, INC.
APPLICATION TO CHANGE RATE SCHEDULES

DOCKET NO: 4800

SHEET 14

RULES AND REGULATIONS
GOVERNING THE USE OF WATER (Cont)

CROSS CONNECTION

55. No pipe or fixtures connected with the mains of the company shall also be connected with pipes or fixtures supplied with water from any other source unless specifically approved, in writing, by the company and the Department of Health of the State of Rhode Island.

MISCELLANEOUS

56. Water shall not be turned on to a customer's premises by any person who is not an employee or agent of the company, except temporarily by a plumber, with company approval, to enable him to test his work, provided it shall be turned off immediately after the test is made.
57. The authorized employee or agent of the company shall have the right of access, at all reasonable hours, to the premises supplied with water for the purpose of reading meters, examining pipes and fixtures, observing manner of using water, and for any other purpose which is proper and necessary in the conduct of the company's business. Such agents shall carry proper credentials evidencing their employment by the company.
58. The company will not be liable for any claim or damage arising from a shortage of water, or for any other cause beyond its control.

COMPLIANCE TARIFFS STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
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IN RE: VEOLIA WATER RHODE ISLAND, INC.
APPLICATION TO CHANGE RATE SCHEDULES

DOCKET NO: 4800

SHEET 15

RULES AND REGULATIONS
GOVERNING THE USE OF WATER (Cont)

MISCELLANEOUS (Con't)

59. As necessity may arise in case of break, emergency or other similar cause, the company shall have the right to temporarily shut off the water supply in order to make necessary repairs, connections, etc. The company shall use all reasonable and practicable measures to notify the customer, in advance, of such discontinuance of service. The company shall not be liable for any damage or inconvenience suffered by the customer, or for any claim for interruption in service, lessening of supply, inadequate pressure, poor quality of water, or any other cause beyond its control. The company may restrict or regulate the quantity of water used by customers in case of scarcity or whenever the public welfare may require it, with permission of the Rhode Island Division of Public Utilities.
60. No customer shall open or close any of the company's curb stops or valve in any public or private line.
61. No agent or employee of the company shall have the right or authority to bind it by any promise, agreement or representation contrary to the intent of these rules and regulations.
62. Underground lawn sprinklers and irrigation systems may be installed only under special approval by the company. Customer must furnish schematic drawing of the proposed pipe layout, together with valves, sprinkler heads, and appurtenances, including sizes and specifications.
63. The company reserves the right to alter and amend these rules and regulations in the manner provided by law and with the approval of the Rhode Island Division of Public Utilities.
64. The purpose of the foregoing rules and regulations is to preserve, to the maximum extent possible, the obligation of the company to furnish service, and to preserve the jurisdiction of the Rhode Island Division of Public Utilities over service being furnished by the company, and the foregoing definitions shall be construed and applied to accomplish that purpose.

COMPLIANCE TARIFFS STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
PUBLIC UTILITIES COMMISSION

IN RE: VEOLIA WATER RHODE ISLAND, INC.
APPLICATION TO CHANGE RATE SCHEDULES

DOCKET NO: 4800

SHEET 16

RULES AND REGULATIONS
GOVERNING THE USE OF WATER (Cont)

MAIN EXTENSIONS

65. The company will extend its water mains in any street, or highway, accepted by a City or Town as a public highway and having an established grade, when requested to do so upon receiving a guarantee of a gross annual return of 15% on the cost of installation. Such guarantee shall be in writing and with surety or sureties satisfactory to the company and shall remain in force until such time as the normal gross annual return from the extension shall equal 15% of the investment.
66. Main extensions in real estate developments or extensions supplying undeveloped territory will be made by the company under the following conditions:
- (a) Refund for each abutting domestic or commercial consumer or fire hydrant equal to three (3) times the first full year's revenue, or;
 - (b) refund of \$125.00 for each abutting domestic or commercial consumer or fire hydrant when service is inaugurated, or;
 - (c) refund of twenty-five percent (25%) of the annual gross revenue of any industrial consumer for a ten year period.

Title to the property installed under these agreements shall be conveyed to the company upon completion of the work. In addition to the costs of main extensions, as herein described, the company will bear the cost of services up to \$50 each and the cost of meters and installations

COMPLIANCE TARIFFS STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
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IN RE: VEOLIA WATER RHODE ISLAND, INC.
APPLICATION TO CHANGE RATE SCHEDULES

DOCKET NO: 4800

SHEET 17
REVISION NO. 7

SCHEDULE OF METERED RATES - RESIDENTIAL

Application: To all residential customers.

Rates: The rate will consist of the total of the (A) Customer Service charge and (B) Volume charge. The volume charge is based on all metered water for the billing period.

A. Customer Service Charge Per Billing Period

Customers Meter Size	Customers Billed Monthly	Customers Billed Quarterly
5/8"	\$11.75	\$35.25
3/4"	14.10	42.30
1"	18.68	56.04
1-1/2"	30.20	90.60
2"	44.06	132.18
3"	76.26	228.78
4"	122.44	367.32
6"	237.59	712.77
8"	375.88	1,127.64

B. Volume Charge

Monthly Use	Quarterly	Per 100 Cubic Feet
First 8 ccf	First 24 ccf	\$3.308
Over 8 ccf	Over 24 ccf	4.520
		Per 1,000 Gallons
First 5.984 mgl	First 17.952 mgl	\$4.423
Over 5.984 mgl	Over 17.952 mgl	6.043

Billing and Payment: Bills will be issued monthly or quarterly in arrears and are due and payable when rendered. The customer service charge may be billed in advance at the option of the Company.

Any customer with service temporarily discontinued will be subject to the pro rata customer service charge for the period of service interruption.

COMPLIANCE TARIFFS STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
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IN RE: VEOLIA WATER RHODE ISLAND, INC.
APPLICATION TO CHANGE RATE SCHEDULES

DOCKET NO: 4800

SHEET 18
REVISION NO. 7

SCHEDULE OF METERED RATES - GENERAL

Application: To all customers for commercial, industrial or municipal use, except for services under Schedule of Miscellaneous Fees and Charges or Schedule of Metered Rates - Public Authority for Resale.

Rates: The rate will consist of the total of the (A) Customer Service charge and (B) Volume charge. The volume charge is based on all metered water for the billing period.

A. Customer Service Charge Per Billing Period

Customers Meter Size	Customers Billed Monthly	Customers Billed Quarterly
5/8"	\$11.75	\$35.25
3/4"	14.10	42.30
1"	18.68	56.04
1-1/2"	30.20	90.60
2"	44.06	132.18
3"	76.26	228.78
4"	122.44	367.32
6"	237.59	712.77
8"	375.88	1,127.64

B. Volume Charge

	<u>Per 100 Cubic Feet</u>	<u>Per 1,000 gallons</u>
All Usage	\$3.178	\$4.249

Billing and Payment Bills will be issued monthly or quarterly in arrears and are due and payable when rendered. The customer service charge may be billed in advance at the option of the Company.

Any customer with service temporarily discontinued will be subject to the pro rata customer service charge for the period of service interruption.

COMPLIANCE TARIFFS STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
PUBLIC UTILITIES COMMISSION

IN RE: VEOLIA WATER RHODE ISLAND, INC.
APPLICATION TO CHANGE RATE SCHEDULES

DOCKET NO: 4800

SHEET 19
REVISION NO. 7

SCHEDULE OF METERED RATES - PUBLIC AUTHORITIES FOR RESALE

Application: To all public authorities for resale.

Rates: The rate will consist of the total of the (A) Customer Service charge and (B) Volume charge. The volume charge is based on all metered water for the billing period.

A. Customer Service Charge Per Billing Period

Customers Meter Size	Customers Billed Monthly	Customers Billed Quarterly
5/8"	\$11.75	\$35.25
3/4"	14.10	42.30
1"	18.68	56.04
1-1/2"	30.20	90.60
2"	44.06	132.18
3"	76.26	228.78
4"	122.44	367.32
6"	237.59	712.77
8"	375.88	1,127.64

B. Volume Charge

	<u>Per 100 Cubic Feet</u>	<u>Per 1,000 Gallons</u>
All usage	\$1.226	\$1.639

Terms of Payment:

Bills will be issued monthly or quarterly in arrears and are due and payable when rendered.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
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IN RE: VEOLIA WATER RHODE ISLAND, INC.
APPLICATION TO CHANGE RATE SCHEDULES

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SHEET NO. 20
REVISION NO. 7

SCHEDULE OF MISCELLANEOUS FEES AND CHARGES

1. Tank Truck Sales

Application: To customers who obtain water by tank truck from an authorized company outlet.

Rate:

	<u>Per 100 Cubic Feet</u>	<u>Per 1000 Gallons</u>
For all water purchased by tank truck	\$2.618	\$3.50

Terms of Payment: Bills will be rendered in advance and are due and payable when rendered.

2. Reconnection Charge

Application: This charge is applicable to all customers where water has physically been turned off (except in the case of turn-off for repairs or emergencies).

Rates:

	<u>Each Occurrence</u>
Turn-on/off Charge (during normal working hours 8:00 a.m. to 4:00 p.m.)	\$40.00
Turn-on/off Charge (after working hours)	\$155.00

Terms of Payment: Bills will be rendered at time of turn-on, and are due and payable when rendered except where water has been turned off for non-payment, in which case payment must be made before water will be turned on.

3. Meter Test Charge

Application: This charge is applicable to all customers who request a test of a water meter for accuracy if such meter has been previously tested within the period prescribed by the Rules and Regulations pertaining thereto of the Rhode Island Division of Public Utilities.

Rate:

	<u>Each Occurrence</u>
Meter Test Charge	\$40.00

Terms of Payment: Payment must accompany customer's request for the test of a meter for accuracy.

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IN RE: VEOLIA WATER RHODE ISLAND, INC.
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SHEET NO. 21
REVISION NO. 7

SCHEDULE OF MISCELLANEOUS FEES AND CHARGES (Cont)

4. Returned Check Charge

Application: This charge is applicable to all customers where the customer's check or bank draft is returned by the Bank for insufficient funds, closed account, or some other appropriate reason.

Rate:

	<u>Each Occurrence</u>
Returned Check Charge	\$20.00

Terms of Payment: Payment will be required immediately upon notification by Bank that customer's check is not cashable.

5. Point Judith Country Club Maintenance Charge

Application: This charge is applicable to only the customer named.

Rate:

	<u>Per Year</u>
Point Judith Country Club Maintenance Charge	\$2,738.00

Pursuant to a special agreement between Point Judith Country Club and VEOLIA Water Rhode Island, the Company will maintain the 8" service to the country club and one fire hydrant near the club house.

Terms of Payment: A bill will be rendered annually in advance on July 1st and is due and payable when rendered.

6. Missed Appointment

Application This charge is applicable to any customer who schedules an appointment and is not at the premises when the Company arrives or does not have the proper plumbing ready when the Company arrives.

Rate:

	<u>Each Occurrence</u>
Missed Appointment	\$40.00

Terms of Payment: Bills will be rendered at time of missed appointment and must be paid prior to making a new appointment.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
PUBLIC UTILITIES COMMISSION

IN RE: VEOLIA WATER RHODE ISLAND, INC.
APPLICATION TO CHANGE RATE SCHEDULES

DOCKET NO: 4800
REVISION NO. 7

SHEET NO. 22

RATES FOR PUBLIC FIRE HYDRANT SERVICE

Application: To all political subdivisions.

Rates: For lateral connection to the curb and fire hydrant at the curb installed and maintained by the Company at its expense:

	<u>Per Month</u>	<u>Per Quarter</u>
Each Fire Hydrant	\$68.98	\$206.94

Terms of Payment: Public fire hydrant service will be billed monthly or quarterly in advance.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
PUBLIC UTILITIES COMMISSION

IN RE: VEOLIA WATER RHODE ISLAND, INC.
APPLICATION TO CHANGE RATE SCHEDULES

DOCKET NO: 4800

SHEET NO. 23

RATES FOR PRIVATE FIRE SERVICE

Application: To all customers having private connections to the water system.

Rates: For each connection:

<u>Size</u>	<u>Monthly</u>	<u>Quarterly</u>
2 1/2"	\$11.60	\$34.80
3"	16.79	50.37
4"	31.99	95.97
6"	85.97	257.91
8"	178.73	536.19
10"	318.67	956.01
12"	512.19	1,536.57
16"	1,087.14	3,261.42

Terms of Payment: Private fire protection will be billed monthly or quarterly on the basis of the size of the service connection, regardless of the number of sprinklers, hose connections or fire hydrants that the customer may have, bills are due and payable when rendered.

Conditions of Contract: The Company reserves the right to meter any fire line where evidence indicates that water is being taken from the line for purposes other than fire protection, and such metered service shall then be billed in accordance with the regular schedule of meter rates in addition to the above rates, with proper allowance for water consumed in fire fighting.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
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IN RE: VEOLIA WATER RHODE ISLAND, INC.
APPLICATION TO CHANGE RATE SCHEDULES

DOCKET NO: 4800

SHEET NO. 24

DISTRIBUTION SYSTEM IMPROVEMENT CHARGE

The Commission authorized the Company to implement a Distribution System Improvement Charge ("DSIC") to recover its costs associated with completed (i.e., placed in service) transmission and distribution ("T&D") system replacement and rehabilitation projects between base rate proceedings. This program began on October 5, 2018 in Docket 4800.

- a. The DSIC surcharge will be re-calculated and implemented semi-annually. The DSIC will reflect qualified additions for the previous six-month period that are nonrevenue producing and include additions that are replacing and rehabilitating in nature ("Qualified Additions").
- b. Qualified Additions may include among other things: mains; main cleaning and lining; services; hydrants; valves; short mains and valves; meters; dead-end looping; and re-location due to government requirements.
- c. The DSIC surcharge shall be calculated on eligible investment in excess of Base Spend on an annual basis. The Base Spend may be allocated in each six-month period as long as it equals the total in the annual calculation.

"Base Spend" means the level of investment equal to the Company's depreciation expense for utility plant Accounts 331 (Transmission & Distribution Mains), 333 (Services), 335 (Hydrants), and 334 (Meters) as reported in the Company's most recent annual report to the Commission.

- d. The rate of return would be based upon the rate of return approved by the Commission in the Company's most recent base rate case.
- e. Rate base would include accumulated depreciation and deferred federal income tax on Qualified Additions.
- f. Depreciation expense on the DSIC plant would be included using the composite depreciation rate for the DSIC eligible accounts.
- g. Revenue taxes would be grossed-up and the revenue requirement would be on a pre-tax basis.
- h. The DSIC surcharge would be capped at: 1) 2.5% per fiscal year (fiscal year begins with the first DSIC surcharge); and 2) 7.5% between base rate cases.
- i. Within 15 days after the end of the six-month DSIC period, the Company will submit to Commission Staff a DSIC Filing containing its surcharge calculation. The surcharge will go into effect 45 days following the Company's filing of the surcharge calculation.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
PUBLIC UTILITIES COMMISSION

IN RE: VEOLIA WATER RHODE ISLAND, INC.
APPLICATION TO CHANGE RATE SCHEDULES

DOCKET NO: 4800

SHEET NO. 25

DISTRIBUTION SYSTEM IMPROVEMENT CHARGE (Continued)

- j. A surcharge would be applied to all customer bills equal to the percentage calculated by dividing the DSIC revenue requirement by the Company's projected revenues for the next six months. The surcharge will be applied on a bills rendered basis.
- k. After the first twelve-month DSIC period and each six-month period thereafter on a rolling twelve-month basis, the Company will include an Earnings Test as part of its DSIC Filing. If the Company is earning in excess of 15 basis points over its last allowed overall rate of return on rate base, as approved by the Commission in the Company's most recent base rate case, then the DSIC surcharge would cease until such time as the Company is in an under-earning position.
- l. Each DSIC filing will include a reconciliation on the over (under) recovery of the DSIC surcharge.
- m. There will be no "Gap Period" as a result of the Company filing for new base rates. The Gap Period represents the time between: 1) when Qualified Additions are reflected in base rates; and 2) the Company's subsequent DSIC Filing. For example, if increased rates become effective in April and that increase only includes Qualified Additions through the prior December, the next DSIC surcharge after the rate increase would include Qualified Additions from January through September (i.e., six months after the April effective date of new rates).
- n. The Company may include Restoration Service Costs (i.e., costs necessary to restore construction to pre-construction condition or as dictated by State, Federal, or municipal laws, rules, ordinances, orders, or regulations, including, but not limited to, paving, sidewalks, curbing, landscaping, and traffic control costs) for Qualified Additions that are incurred after a Qualified Addition is placed in service in future DSIC Filings.
- o. The Company will submit to Commission Staff an Annual DSIC Filing, to be made within 90 days after the end of the first 12-month DSIC period and each 12-month period thereafter. This filing should provide back-up data (such as in service dates, actual paid capital expenditures, work orders and other details as requested by the Commission) for all Qualified Additions included in the prior DSIC period.
- p. The DSIC surcharge will remain in place until the Commission orders new base rates for the Company. After the DSIC surcharge resets to zero through a base rate proceeding, the plant additions previously included in the DSIC will be accounted for and included in the Company's base rates.

In addition to the net charges provided for in this Tariff, a charge of 7.5% will apply to all charges for bills rendered on or after November 5, 2023.

EXHIBIT A.1 (b)
PROPOSED TARIFFS

STATE OF RHODE ISLAND ~~AND PROVIDENCE PLANTATIONS~~
PUBLIC UTILITIES COMMISSION

IN RE: VEOLIA WATER RHODE ISLAND, INC.

DOCKET NO.: 25-WW-4800

~~COMPLIANCE TARIFFS~~ STATE OF RHODE ISLAND ~~AND PROVIDENCE PLANTATIONS~~
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IN RE: VEOLIA WATER RHODE ISLAND, INC.
APPLICATION TO CHANGE RATE SCHEDULES

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EFFECTIVE: ~~November 5, 2022~~August 30, 2025

~~COMPLIANCE TARIFFS~~ STATE OF RHODE ISLAND ~~AND PROVIDENCE PLANTATIONS~~
PUBLIC UTILITIES COMMISSION

IN RE: VEOLIA WATER RHODE ISLAND, INC.
APPLICATION TO CHANGE RATE SCHEDULES

DOCKET NO: ~~25-WW-4800~~

SHEET 2

RULES AND REGULATIONS
GOVERNING THE USE OF WATER

DEFINITIONS

1. The word "company" as used herein shall mean ~~VEOLIA~~ Veolia Water Rhode Island, Inc. acting through its properly authorized officers, agents or employees, each acting within the scope of the particular duties entrusted to him.
2. "Customer" shall be the party contracting for a supply of water through a single meter and service through each meter shall be considered, for billing purposes, as service to a separate customer.
3. "Residential customer" shall designate:
 - A. A building under one roof which is owned, leased or rented by one party and occupied or used primarily as a residence, or
 - B. Each family unit of a townhouse type of building which is individually owned or leased to tenants, or
 - C. A building under one roof containing no more than two apartments or family units, one or both of which are rented or leased to tenants.

~~EFFECTIVE: March 28, 2022~~ EFFECTIVE: August 30, 2025

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IN RE: VEOLIA WATER RHODE ISLAND, INC.
APPLICATION TO CHANGE RATE SCHEDULES

DOCKET NO: ~~25-WW-4800~~

SHEET 3

RULES AND REGULATIONS
GOVERNING THE USE OF WATER (Cont)

APPLICATION FOR SERVICE

4. Service connection will be made, and water will be furnished, upon written application by the prospective customer (or his properly authorized agent) on a form prepared by the company for this purpose, and after approval of such application by the company. The application for service shall state clearly the class, scope, and type of use to be made of the service, as well as the purpose for which it will be used. Hydraulic analysis may be required by the company.
5. The application and these Rules and Regulations constitute the contract between the customer and the company; and each customer, by the accepting of water, agrees to be bound thereby.
6. A new application must be made to, and approved by, the company upon any change in the identity of the contracting customer at a property or in the service as described in the application, and the company may, upon five days notice, discontinue the water supply until such new application has been made and approved.
7. Each application for service shall be made on the basis of rates applicable to customers under the tariff provisions.
8. Owners of the property will be held liable for the payment of all charges for services furnished him or his lessees during ownership, until such time as the company receives notice in writing of the transfer of his property. Bills will be rendered to the owner unless he requests in advance, in writing, that they are to be rendered to the tenants for payment. Such requests, and granting thereof, is for the owners convenience and will not relieve him from liability for payment.

~~EFFECTIVE: March 28, 2022~~ EFFECTIVE: August 30, 2025

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APPLICATION TO CHANGE RATE SCHEDULES

DOCKET NO: ~~25-WW-4800~~

SHEET 4

RULES AND REGULATIONS
GOVERNING THE USE OF WATER (Cont)

SERVICE CONNECTIONS

9. The company will ~~make allow~~ all connections to its mains and will furnish, ~~and install for~~ all service lines at its own expense but not to exceed a cost of \$50.00 for each service line installed. The applicant shall pay the excess of said service line installation. The company will maintain all service lines from the main to and including the curb stop and box, ~~or meter pit~~, which shall be placed inside the curb line or company right of way, all of which service line shall be the property of the company and shall be accessible to and under its control.
10. All service lines from the curb, meter pit, or company right of way line to the customer's building or place of consumption shall be approved by the company as to size, kind of pipe, and installation and shall be kept in good repair by the customer at his expense. All such service lines shall be placed at least five feet below the surface of the ground.
11. No service line shall be installed in the same trench with a sewer lateral, gas line or any other facility of a public service company. Services installed should always remain 10 feet from the nearest sewer lateral.
12. A stop & waste valve easily accessible to the occupants, shall be placed in the service line within the building supplied with water. Such valve shall be located so that it will be possible to drain the meter and all pipes in the building. When the meter is located outside the customer's building, a positive shut-off valve shall be located between the customer's building and the meter.
13. All leaks in service lines from the curb stop or meter pit to and in and upon, the premises supplied shall be promptly repaired by customer. On failure to make such repairs within reasonable dispatch, the company may turn off the water and it will not be again turned on until the company has been reimbursed, in full, for all proper and necessary expense incurred in shutting off and turning on the water, as provided on Sheet ~~2420~~.

~~EFFECTIVE: March 28, 2022~~ EFFECTIVE: August 30, 2025

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APPLICATION TO CHANGE RATE SCHEDULES

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SHEET 5

RULES AND REGULATIONS
GOVERNING THE USE OF WATER (Cont)

SERVICE CONNECTIONS (Cont)

14. When a service line for any building or premises has been installed and water thereby placed at the disposal of the applicant at the request of the applicant, the minimum charge for water shall be made annually for each of the two years next thereafter, whether or not such service is used or the premises occupied. The payment of such minimum charge for one year may be required in advance of the laying of the service line.
15. No new service lines or water main extensions will be installed during the months of November, December, January, February and March, except at the discretion of the company ~~or when the additional expense incident to the climatic conditions is borne by the applicant.~~
16. The installation of combined fire, domestic and commercial service lines will not be permitted without specific approval of the company and on such conditions as the company may specify.
17. Except under unusual conditions, and then only with the consent of the company, will a service line be installed to supply more than one premise.
18. The company shall in no event be responsible for maintenance of, or for damage caused by water escaping from, the service line or any other pipe or fixture on the outlet side of the curb stop or meter pit; and the customer at all times shall comply with state and municipal regulations in reference thereto and shall make changes thereon which may be required because of change of grade, relocation of mains or otherwise.
19. The use of water service by a customer shall be in accordance with the class, scope and type of use, and for the purpose stated in his application for service. A customer shall not use, or allow use of water service through his service facilities, for others or for purposes other than those covered by his application. To make service available for other purposes or character of use, a new application is required.

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APPLICATION TO CHANGE RATE SCHEDULES

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SHEET 6

RULES AND REGULATIONS
GOVERNING THE USE OF WATER (Cont)

METERS

20. All water service, except for fire fighting purposes, will be rendered only through meters.
21. Each customer's service lateral shall have a separate meter to register the amount of water consumed, ~~except in multi-tenant buildings where the owner may arrange the plumbing to have more than one meter to measure each tenant's usage. Individual bills will be rendered for each meter.~~
22. All meters will be furnished by, and remain the property of the company. The company reserves the right to establish the size and location of meters required by each customer.
23. Meters will be maintained by the company as far as ordinary wear and tear is concerned, but the customer, in the instance of an inside installation, shall be responsible to the company for any injury to, or loss of, any meter arising out of or caused by, the customer's negligence or carelessness or that of his servants, employees, members of his household, or any person upon his premises under or by his consent or sufferance. The customer shall not permit anyone not an agent of the company or otherwise lawfully authorized so to do, to remove, inspect or tamper with the company's meter or other property of the company on his premises.
24. The customer shall notify the company of any injury to, or of any cessation in registration of, the meter as soon as it comes to his knowledge.

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APPLICATION TO CHANGE RATE SCHEDULES

DOCKET NO: ~~25-WW-4800~~ 25-WW-4800

SHEET 7
~~REVISED SHEET NO. 1~~

RULES AND REGULATIONS
GOVERNING THE USE OF WATER (Cont)

METER SETTING

25. All meters shall be set at convenient locations, accessible to company and subject to its control. Meters shall normally be installed within the building supplied, at a point approved by the company, so as to control the entire supply. A proper place and protection therefore shall be provided by the customer. The customer must bear the cost of all pipe changes on his premises necessary to allow setting of the meter. Services with lengths greater than 75 feet from the curb stop to the dwelling will require a meter vault, pit or box.
26. In any case where it is not convenient or agreeable to both the customer and the company to place the meter within the building, the meter will be placed outside the building in a suitable vault of concrete or brick, or meter box, provided with a suitable cover and locking device. The outside meter vault or meter box shall be located inside the property line at a location designated by the company and built or installed at the expense of the customer.
27. The cover and locking device for each outside meter vault or meter box shall conform to a proper uniform standard established by the company.
28. In any case where a meter with a remote reading device is installed, the location of same shall be determined by the company.
29. The company has a backflow policy in effect. The company will supply a backflow device for 5/8 x 3/4 inch residential services only. All other backflow devices must be provided by the customer. The type of device will vary according to type of service and will be determined by the company. In instances where the company has supplied a backflow device, the customer is responsible to the Company if it is broken due to their negligence.

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SHEET 8

RULES AND REGULATIONS
GOVERNING THE USE OF WATER (Cont)

METER TESTING

30. The quantity of water recorded by the meter shall be conclusive for both the customer and the company, except when the meter has been found to be registering inaccurately or has ceased to register. In either of such cases the meter will be promptly repaired or replaced by the company and the quantity of water consumed shall be estimated by the average registration of the meter for prior or subsequent periods or any other known information.
31. In cases of a disputed bill involving the accuracy of a meter, such meter shall be tested, upon the request of the customer, in conformity with the provisions of Rules and Regulations pertaining thereto of the Rhode Island Division of Public Utilities. If the meter so tested is found to have an error in registration of ten percent (10%) or more, adjustment of charges shall be made as provided by the said rules.
32. Each request for the test of a meter for accuracy shall be accompanied by a deposit of a charge provided in the Schedule of Rates, if the meter has been tested within the test period required by said rules. If the meter is not found to be over-registering by as much as 2%, the company shall retain the amount deposited for the test. If the meter is found to be over-registering by as much as 2%, the deposit shall be promptly refunded and the company will make any appropriate adjustments to the customer's bill.

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SHEET 9

RULES AND REGULATIONS
GOVERNING THE USE OF WATER (Cont)

CUSTOMER DEPOSITS

33. The company reserves the right to require a deposit to guarantee payments for water service rendered. Where a tenant is to pay the water bills, the owner of the property shall sign the application guaranteeing payment of the account. This deposit may be paid in 3 installments - 1/3 at time of application, 1/3 within 30 days, 1/3 within 60 days.
34. The company will refund said deposit on notice to discontinue service and after payment in full has been made for all service rendered or when the customer shall have paid undisputed bills for service over a period of one year and any customer, having secured the return of a deposit, shall not be required to make a new deposit unless the service has been discontinued or the customer's credit standing has been impaired through failure to comply with tariff provisions.
35. Deposits made with the company to guarantee payment of account will be deposited in a savings bank or in a saving department of a trust company in a special account and will be credited with such interest as may be paid by the bank in which this money is deposited.

BILLS

36. Each customer is subject to a minimum charge, which is a customer service charge, the amount of which is set forth in the Schedules of Rates according to size of meter.
37. Bills for water service will be rendered and are due and payable as specified on the Schedules of Rates.

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SHEET 10

RULES AND REGULATIONS
GOVERNING THE USE OF WATER (Cont)

DISCONTINUANCE OF SERVICE

39. Whenever the customer desires to have his service contract terminated or his water service discontinued, he shall notify the company in writing, not less than 48 hours prior to the discontinuance. The customer will be responsible for the payment of all service rendered by the company prior to receipt of such written notice and during a reasonable time thereafter to enable the company to make the final reading of the meter or meters and/or to discontinue water service.
40. When premises will be unoccupied temporarily, the customer shall notify the company in writing, and the water will be turned off and all charges will cease from the date when water service is turned off. When the property is again occupied, the customer shall notify the company in writing, and the water will be turned on. No refund or allowance will be made for unoccupied property when written notice has not been given as provided. No refund will be allowed for property unoccupied for a period of less than one month.
41. In cases of vacancy of a customer's property, the customer must notify the company in writing of such vacancy, and upon his failure to do so, he will become responsible for any damage to the property of the company, arising from freezing, water damage, injury to meter, or any other failure.
42. Eliminated
- ~~43. ——— 43. ———~~ A charge, as provided in the Schedule of Rates, will be made for turning on/off water service in all cases.
44. Prior to demolition of a dwelling, all service lines must be cut and capped, followed by inspection by Veolia personnel.

~~EFFECTIVE: March 28, 2022~~ EFFECTIVE: August 30, 2025

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SHEET 11

RULES AND REGULATIONS
GOVERNING THE USE OF WATER (Cont)

TERMINATION OF SERVICE

~~4445~~. Service may be terminated without notice for any of the following reasons:

- (a) A condition determined by the company to be hazardous.
- (b) When the company has discovered that the furnishing of water service would be in contravention of any orders, ordinances or laws of the Federal Government or of the State of Rhode Island or any political subdivision thereof.

~~4546~~. Service may be discontinued 10 days after mailing written notice for any of the following reasons:

- (a) Failure of the customer to furnish such service, equipment, permits, certificates or rights-of-way as shall have been specified by the company as a condition to obtaining water service, or if such equipment or permissions are withdrawn or terminated.
- (b) Failure of the non-residential customer to fulfill his contractual obligations for water service or facilities subject to regulation by the Division of Public Utilities.
- (c) Failure of the customer to permit the company reasonable access to its equipment.
- (d) Failure by a customer to comply with the terms of any agreement whereunder he is permitted to amortize the unpaid balance of an account over a reasonable period of time, or any failure by such customer to simultaneously keep his account for water service current as bills are rendered in each subsequent billing period.
- (e) When the company has discovered that by fraudulent means a customer has obtained unauthorized water service; or has diverted the water service for unauthorized use; or has obtained water service without same being properly registered upon the company's meter.

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IN RE: VEOLIA WATER RHODE ISLAND, INC.
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SHEET 12

RULES AND REGULATIONS
GOVERNING THE USE OF WATER (Cont)

TERMINATION OF SERVICE (Con't)

~~4546~~. (Con't)

- (f) Failure or refusal of the customer to reimburse the utility for repairs to or loss of utility property when such repairs are necessitated, or loss is occasioned by the intentional or negligent acts of the customer or his agents.
- (g) Customer use of equipment in such a manner as to adversely affect the company's equipment or the company's service to others.
- (h) Tampering with the equipment furnished and owned by the company.
- (i) Violation of or non-compliance with the company's Rules and Regulations.

~~4647~~. All terminations of service and disputes relating thereto are subject to and shall be in accordance with the Regulations governing termination of service of the Rhode Island Division of Public Utilities.

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SHEET 13

RULES AND REGULATIONS
GOVERNING THE USE OF WATER (Cont)

FIRE PROTECTION

- ~~4748.~~ Water from fire hydrants or other fire fighting facilities shall be used only for fire fighting purposes.
- ~~4849.~~ The company shall have no greater duty, with regard to fire hydrant service or private fire fighting service, than to supply such volumes of water at such pressures as may be available in the normal operation of the company's facilities.
- ~~4950.~~ Company shall not be considered an insurer of property or persons or to have undertaken to extinguish fire or to protect persons or property against loss or damage by fire or otherwise. The company shall not be held liable because of any claim upon a loss resulting from failure to supply water or pressure or for any other cause.
- ~~5051.~~ Where metered service is provided to any customer, the company shall not be responsible for the quantities of water or pressures which may be available for any fire fighting facilities or purposes where the customer installs such facilities, or makes connections to his water system for such purposes, on the discharge side of the meter in his service line, and shall not be held liable for any claims based upon loss due to fire or fire fighting.
- ~~5452.~~ All private fire service laterals from the main to the property line, including all valves, shall be furnished and installed by the ~~company~~customer. The actual cost of this service lateral shall be paid by the customer. Private fire hydrants shall be installed at the expense of and maintained by the customer.
- ~~5253.~~ The company reserves the right to require a detector check meter with by-pass to be furnished and installed by the customer on any fire service connection. The detector check meter shall be installed at a location approved by the company.
- ~~5354.~~ Operating tests of private fire hydrants and sprinkler systems shall be made only after written notification to and approval by the company.
- ~~5455.~~ Company will only install public fire hydrants upon written authorization from the political sub-division in which the unit is to be installed.

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SHEET 14

RULES AND REGULATIONS
GOVERNING THE USE OF WATER (Cont)

CROSS CONNECTION

~~5556~~. No pipe or fixtures connected with the mains of the company shall also be connected with pipes or fixtures supplied with water from any other source unless specifically approved, in writing, by the company and the Department of Health of the State of Rhode Island.

MISCELLANEOUS

~~5657~~. Water shall not be turned on to a customer's premises by any person who is not an employee or agent of the company, except temporarily by a plumber, with company approval, to enable him to test his work, provided it shall be turned off immediately after the test is made.

~~5758~~. The authorized employee or agent of the company shall have the right of access, at all reasonable hours, to the premises supplied with water for the purpose of reading meters, examining pipes and fixtures, observing manner of using water, and for any other purpose which is proper and necessary in the conduct of the company's business. Such agents shall carry proper credentials evidencing their employment by the company.

~~5859~~. The company will not be liable for any claim or damage arising from a shortage of water, or for any other cause beyond its control.

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SHEET 15

RULES AND REGULATIONS
GOVERNING THE USE OF WATER (Cont)

MISCELLANEOUS (Con't)

~~5960.~~ As necessity may arise in case of break, emergency or other similar cause, the company shall have the right to temporarily shut off the water supply in order to make necessary repairs, connections, etc. The company shall use all reasonable and practicable measures to notify the customer, in advance, of such discontinuance of service. The company shall not be liable for any damage or inconvenience suffered by the customer, or for any claim for interruption in service, lessening of supply, inadequate pressure, poor quality of water, or any other cause beyond its control. The company may restrict or regulate the quantity of water used by customers in case of scarcity or whenever the public welfare may require it, with permission of the Rhode Island Division of Public Utilities.

~~6061.~~ No customer shall open or close any of the company's curb stops or valve in any public or private line.

~~6462.~~ No agent or employee of the company shall have the right or authority to bind it by any promise, agreement or representation contrary to the intent of these rules and regulations.

~~62. Underground lawn sprinklers and irrigation systems may be installed only under special approval by the company. Customer must furnish schematic drawing of the proposed pipe layout, together with valves, sprinkler heads, and appurtenances, including sizes and specifications.~~

63. The company reserves the right to alter and amend these rules and regulations in the manner provided by law and with the approval of the Rhode Island Division of Public Utilities.

64. The purpose of the foregoing rules and regulations is to preserve, to the maximum extent possible, the obligation of the company to furnish service, and to preserve the jurisdiction of the Rhode Island Division of Public Utilities over service being furnished by the company, and the foregoing definitions shall be construed and applied to accomplish that purpose.

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SHEET 16

RULES AND REGULATIONS
GOVERNING THE USE OF WATER (Cont)

MAIN EXTENSIONS

65. The company will ~~extend its~~ allow extensions of the water mains in any street, or highway, accepted by a City or Town as a public highway and having an established grade, when requested to do so upon receiving a guarantee of a gross annual return of 15% on the cost of installation. Such guarantee shall be in writing and with surety or sureties satisfactory to the company and shall remain in force until such time as the normal gross annual return from the extension shall equal 15% of the investment.
66. Main extensions in real estate developments or extensions supplying undeveloped territory will be ~~made~~ permitted by the company under the following conditions:
- (a) Refund for each abutting domestic or commercial consumer or fire hydrant equal to three (3) times the first full year's revenue, or;
 - (b) refund of \$125.00 for each abutting domestic or commercial consumer or fire hydrant when service is inaugurated, or;
 - (c) refund of twenty-five percent (25%) of the annual gross revenue of any industrial consumer for a ten year period.

Title to the property installed under these agreements shall be conveyed to the company upon completion of the work. In addition to the costs of main extensions, as herein described, the company will bear the cost of services up to \$50 each and the cost of meters and meter installations.

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IN RE: VEOLIA WATER RHODE ISLAND, INC.
APPLICATION TO CHANGE RATE SCHEDULES

DOCKET NO: ~~25-WW-4800~~

SHEET 17
~~REVISION NO. 7~~

SCHEDULE OF METERED RATES - RESIDENTIAL

Application: To all residential customers.

Rates: The rate will consist of the total of the (A) Customer Service charge and (B) Volume charge. The volume charge is based on all metered water for the billing period.

A. Customer Service Charge Per Billing Period

Customers Meter Size	Customers Billed Monthly	Customers Billed Quarterly
5/8"	\$11.75 16.00	\$35.25
3/4"	14.10 19.20	42.30
1"	18.68 25.44	56.04
1-1/2"	30.20 41.12	90.60
2"	44.06 60.00	132.18
3"	76.26 103.84	228.78
4"	122.44 166.73	367.32
6"	237.59 323.53	712.77
8"	375.88 511.84	1,127.64

B. Volume Charge

Monthly Use	Quarterly	Per 100 Cubic Feet
First 8 ccf	First 24 ccf	\$3.30 4.484
Over 8 ccf	Over 24 ccf	4.52 6.128
First 5.984 mgl	First 17.952 mgl	\$4.42 35.995
Over 5.984 mgl	Over 17.952 mgl	6.04 38.192

Billing and Payment: Bills will be issued monthly ~~or quarterly~~ in arrears and are due and payable when rendered. The customer service charge may be billed in advance at the option of the Company.

Any customer with service temporarily discontinued will be subject to the pro rata customer service charge for the period of service interruption.

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APPLICATION TO CHANGE RATE SCHEDULES

DOCKET NO: ~~25-VV-4800~~

SHEET 18
~~REVISION NO. 7~~

SCHEDULE OF METERED RATES - GENERAL

Application: To all customers for commercial, industrial or municipal use, except for services under Schedule of Miscellaneous Fees and Charges or Schedule of Metered Rates - Public Authority for Resale.

Rates: The rate will consist of the total of the (A) Customer Service charge and (B) Volume charge. The volume charge is based on all metered water for the billing period.

A. Customer Service Charge Per Billing Period

Customers Meter Size	Customers Billed Monthly	Customers Billed Quarterly
5/8"	\$11.75 16.00	\$35.25
3/4"	44.10 19.20	42.30
1"	48.68 25.44	56.04
1-1/2"	30.20 41.12	90.60
2"	44.06 60.00	132.18
3"	76.26 103.84	228.78
4"	122.44 166.73	367.32
6"	237.59 323.53	712.77
8"	375.88 511.84	1,127.64

B. Volume Charge

	<u>Per 100 Cubic Feet</u>	<u>Per 1,000 gallons</u>
All Usage	\$3.178 393	\$4.249 536

Billing and Payment Bills will be issued monthly ~~or quarterly~~ in arrears and are due and payable when rendered. The customer service charge may be billed in advance at the option of the Company.

Any customer with service temporarily discontinued will be subject to the pro rata customer service charge for the period of service interruption.

~~EFFECTIVE: March 28, 2022~~EFFECTIVE: August 30, 2025

~~COMPLIANCE TARIFFS~~-STATE OF RHODE ISLAND ~~AND PROVIDENCE PLANTATIONS~~
PUBLIC UTILITIES COMMISSION

IN RE: VEOLIA WATER RHODE ISLAND, INC.
APPLICATION TO CHANGE RATE SCHEDULES

DOCKET NO: ~~25-WW-4800~~

SHEET 19
~~REVISION NO. 7~~

SCHEDULE OF METERED RATES - PUBLIC AUTHORITIES FOR RESALE

Application: To all public authorities for resale.

Rates: The rate will consist of the total of the (A) Customer Service charge and (B) Volume charge. The volume charge is based on all metered water for the billing period.

A. Customer Service Charge Per Billing Period

Customers Meter Size	Customers Billed Monthly	Customers Billed Quarterly
5/8"	\$11.75 <u>16.00</u>	\$35.25
3/4"	44.10 <u>19.20</u>	42.30
1"	48.68 <u>25.44</u>	56.04
1-1/2"	30.20 <u>41.12</u>	90.60
2"	44.06 <u>60.00</u>	132.18
3"	76.26 <u>103.84</u>	228.78
4"	122.44 <u>166.73</u>	367.32
6"	237.59 <u>323.53</u>	712.77
8"	375.88 <u>511.84</u>	1,127.64

B. Volume Charge

	Per 100 Cubic Feet	Per 1,000 Gallons
All usage	\$1.22 <u>62.517</u>	\$1.63 <u>93.365</u>

Terms of Payment:

Bills will be issued monthly ~~or quarterly~~ in arrears and are due and payable when rendered.

~~EFFECTIVE: March 28, 2022~~EFFECTIVE: August 30, 2025

STATE OF RHODE ISLAND ~~AND PROVIDENCE PLANTATIONS~~
PUBLIC UTILITIES COMMISSION

IN RE: VEOLIA WATER RHODE ISLAND, INC.
APPLICATION TO CHANGE RATE SCHEDULES

DOCKET NO: ~~25-WW-4800~~ 25-WW-4800

SHEET NO. 20
~~REVISION NO. 7~~

SCHEDULE OF MISCELLANEOUS FEES AND CHARGES

~~1.~~ Tank Truck Sales

~~Application:~~ To customers who obtain water by tank truck from an authorized company outlet.

~~Rate:~~

	<u>Per 100 Cubic Feet</u>	<u>Per 1000 Gallons</u>
For all water purchased by tank truck	\$2.618	\$3.50

~~Terms of Payment:~~ Bills will be rendered in advance and are due and payable when rendered.

~~21.~~ Reconnection Charge

Application: This charge is applicable to all customers where water has physically been turned off (except in the case of turn-off for repairs or emergencies).

Rates:

	<u>Each Occurrence</u>
Turn-on/off Charge (during normal working hours 8:00 a.m. to 4:00 p.m.)	\$4055.00
Turn-on/off Charge (after working hours)	\$155.00

Terms of Payment: Bills will be rendered at time of turn-on, and are due and payable when rendered ~~except~~ where water has been turned off for non-payment, in which case payment must be made before water will be turned on.

~~32.~~ Meter Test Charge

Application: This charge is applicable to all customers who request a test of a water meter for accuracy if such meter has been previously tested within the period prescribed by the Rules and Regulations pertaining thereto of the Rhode Island Division of Public Utilities.

Rate:

Meter Test Charge	<u>Each Occurrence</u> \$40.00 Variable depending on meter size, will be quoted per occurrence and the price given to the customer
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Terms of Payment: Payment must accompany customer's request for the test of a meter for accuracy.

~~EFFECTIVE: March 28, 2022~~ EFFECTIVE: August 30, 2025

STATE OF RHODE ISLAND ~~AND PROVIDENCE PLANTATIONS~~
PUBLIC UTILITIES COMMISSION

IN RE: VEOLIA WATER RHODE ISLAND, INC.
APPLICATION TO CHANGE RATE SCHEDULES

DOCKET NO: ~~25-WW-4800~~

SHEET NO. 21
~~REVISION NO. 7~~

SCHEDULE OF MISCELLANEOUS FEES AND CHARGES (Cont)

~~43.~~ Returned Check Charge

Application: This charge is applicable to all customers where the customer's check or bank draft is returned by the Bank for insufficient funds, closed account, or some other appropriate reason.

Rate:

Returned Check Charge	<u>Each Occurrence</u> \$20.00
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Terms of Payment: Payment will be required immediately upon notification by Bank that customer's check is not cashable.

~~54.~~ Point Judith Country Club Maintenance Charge

Application: This charge is applicable to only the customer named.

Rate:

Point Judith Country Club Maintenance Charge	<u>Per Year</u> \$2,7383,634.00
--	---

Pursuant to a special agreement between Point Judith Country Club and ~~VEOLIA~~Veolia Water Rhode Island, the Company will maintain the 8" service to the country club and one fire hydrant near the club house.

Terms of Payment: A bill will be rendered annually in advance on July 1st and is due and payable when rendered.

~~65.~~ Missed Appointment

Application This charge is applicable to any customer who schedules an appointment and is not at the premises when the Company arrives or does not have the proper plumbing ready when the Company arrives.

Rate:

Missed Appointment	<u>Each Occurrence</u> \$40.00
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Terms of Payment: Bills will be rendered at time of missed appointment and must be paid prior to making a new appointment.

6. Damaged or Tampered Meters

Application For any meters damaged by freezing, hot water, or external causes or subjected to unauthorized interference so as to reduce the accuracy or eliminate the measurement of service, the Customer is responsible for the cost of repairs, including all work and labor performed and all materials furnished by the Company.

~~EFFECTIVE: March 28, 2022~~ EFFECTIVE: August 30, 2025

STATE OF RHODE ISLAND ~~AND PROVIDENCE PLANTATIONS~~
PUBLIC UTILITIES COMMISSION

IN RE: VEOLIA WATER RHODE ISLAND, INC.
APPLICATION TO CHANGE RATE SCHEDULES

DOCKET NO: ~~25-WW-4800~~
~~REVISION NO. 7~~

SHEET NO. 22

RATES FOR PUBLIC FIRE HYDRANT SERVICE

Application: To all political subdivisions.

Rates: For lateral connection to the curb and fire hydrant at the curb installed and maintained by the Company at its expense:

	<u>Per Month</u>	<u>Per-Quarter</u> <u>Semi-Annual</u>
Each Fire Hydrant	\$68.98 <u>81.00</u>	\$206.94 <u>486.00</u>

Terms of Payment: Public fire hydrant service will be billed monthly or ~~quarterly~~semi-annually in advance.

~~EFFECTIVE: March 28, 2022~~EFFECTIVE: August 30, 2025

STATE OF RHODE ISLAND ~~AND PROVIDENCE PLANTATIONS~~
PUBLIC UTILITIES COMMISSION

IN RE: VEOLIA WATER RHODE ISLAND, INC.
APPLICATION TO CHANGE RATE SCHEDULES

DOCKET NO: ~~25-WW-4800~~

SHEET NO. 23

RATES FOR PRIVATE FIRE SERVICE

Application: To all customers having private connections to the water system.

Rates: For each connection:

<u>Size</u>	<u>Monthly</u>		<u>Quarterly</u>
2 1/2"	\$11.60	\$ 22.00	\$34.80
3"	16.79	31.84	50.37
4"	31.99	60.67	95.97
6"	85.97	163.05	257.94
8"	178.73	338.97	536.19
10"	318.67	604.37	956.04
12"	512.19	971.39	1,536.57
16"	1,087.14	2,061.82	3,261.42

Deleted Cells

Terms of Payment: Private fire protection will be billed monthly ~~or quarterly~~ on the basis of the size of the service connection, regardless of the number of sprinklers, hose connections or fire hydrants that the customer may have, bills are due and payable when rendered.

Conditions of Contract: The Company reserves the right to meter any fire line where evidence indicates that water is being taken from the line for purposes other than fire protection, and such metered service shall then be billed in accordance with the regular schedule of meter rates in addition to the above rates, with proper allowance for water consumed in fire fighting.

EFFECTIVE: August 30, 2025 ~~EFFECTIVE: November 5, 2022~~

STATE OF RHODE ISLAND ~~AND PROVIDENCE PLANTATIONS~~
PUBLIC UTILITIES COMMISSION

IN RE: VEOLIA WATER RHODE ISLAND, INC.
APPLICATION TO CHANGE RATE SCHEDULES

DOCKET NO: ~~25-WW-4800~~

SHEET NO. 24

DISTRIBUTION SYSTEM IMPROVEMENT CHARGE

The Commission authorized the Company to implement a Distribution System Improvement Charge ("DSIC") to recover its costs associated with completed (i.e., placed in service) transmission and distribution ("T&D") system replacement and rehabilitation projects between base rate proceedings. This program began on October 5, 2018 in Docket 4800.

- a. The DSIC surcharge will be re-calculated and implemented semi-annually. The DSIC will reflect qualified additions for the previous six-month period that are nonrevenue producing and include additions that are replacing and rehabilitating in nature ("Qualified Additions").
- b. Qualified Additions may include among other things: mains; main cleaning and lining; services; hydrants; valves; short mains and valves; meters; dead-end looping; and re-location due to government requirements.
- c. The DSIC surcharge shall be calculated on eligible investment in excess of Base Spend on an annual basis. The Base Spend may be allocated in each six-month period as long as it equals the total in the annual calculation.

"Base Spend" means the level of investment equal to the Company's depreciation expense for utility plant Accounts 331 (Transmission & Distribution Mains), 333 (Services), 335 (Hydrants), and 334 (Meters) as reported in the Company's most recent annual report to the Commission.

- d. The rate of return would be based upon the rate of return approved by the Commission in the Company's most recent base rate case.
- e. Rate base would include accumulated depreciation and deferred federal income tax on Qualified Additions.
- f. Depreciation expense on the DSIC plant would be included using the composite depreciation rate for the DSIC eligible accounts.
- g. Revenue taxes would be grossed-up and the revenue requirement would be on a pre-tax basis.
- h. The DSIC surcharge would be capped at: 1) 2.5% per fiscal year (fiscal year begins with the first DSIC surcharge); and 2) 7.5% between base rate cases.
- i. Within 15 days after the end of the six-month DSIC period, the Company will submit to Commission Staff a DSIC Filing containing its surcharge calculation. The surcharge will go into effect 45 days following the Company's filing of the surcharge calculation.

EFFECTIVE: August 30, 2025 ~~EFFECTIVE: November 5, 2022~~

STATE OF RHODE ISLAND
PUBLIC UTILITIES COMMISSION

IN RE: VEOLIA WATER RHODE ISLAND, INC.
APPLICATION TO CHANGE RATE SCHEDULES

DOCKET NO: 25-WW-4800

SHEET NO. 25

DISTRIBUTION SYSTEM IMPROVEMENT CHARGE (Continued)

- j. A surcharge would be applied to all customer bills equal to the percentage calculated by dividing the DSIC revenue requirement by the Company's projected revenues for the next six months. The surcharge will be applied on a bills rendered basis.
- k. After the first twelve-month DSIC period and each six-month period thereafter on a rolling twelve-month basis, the Company will include an Earnings Test as part of its DSIC Filing. If the Company is earning in excess of 15 basis points over its last allowed overall rate of return on rate base, as approved by the Commission in the Company's most recent base rate case, then the DSIC surcharge would cease until such time as the Company is in an under-earning position.
- l. Each DSIC filing will include a reconciliation on the over (under) recovery of the DSIC surcharge.
- m. There will be no "Gap Period" as a result of the Company filing for new base rates. The Gap Period represents the time between: 1) when Qualified Additions are reflected in base rates; and 2) the Company's subsequent DSIC Filing. For example, if increased rates become effective in April and that increase only includes Qualified Additions through the prior December, the next DSIC surcharge after the rate increase would include Qualified Additions from January through September (i.e., six months after the April effective date of new rates).
- n. The Company may include Restoration Service Costs (i.e., costs necessary to restore construction to pre-construction condition or as dictated by State, Federal, or municipal laws, rules, ordinances, orders, or regulations, including, but not limited to, paving, sidewalks, curbing, landscaping, and traffic control costs) for Qualified Additions that are incurred after a Qualified Addition is placed in service in future DSIC Filings.
- o. The Company will submit to Commission Staff an Annual DSIC Filing, to be made within 90 days after the end of the first 12-month DSIC period and each 12-month period thereafter. This filing should provide back-up data (such as in service dates, actual paid capital expenditures, work orders and other details as requested by the Commission) for all Qualified Additions included in the prior DSIC period.
- p. The DSIC surcharge will remain in place until the Commission orders new base rates for the Company. After the DSIC surcharge resets to zero through a base rate proceeding, the plant additions previously included in the DSIC will be accounted for and included in the Company's base rates.

In addition to the net charges provided for in this Tariff, a charge of ~~7.50.00%~~ will apply to all charges for bills rendered on or after ~~November 5, 2023~~August 30, 2025.

EFFECTIVE: August 30, 2025~~EFFECTIVE: November 5, 2022~~

STATE OF RHODE ISLAND
PUBLIC UTILITIES COMMISSION

IN RE: VEOLIA WATER RHODE ISLAND, INC.
APPLICATION TO CHANGE RATE SCHEDULES

DOCKET NO: 25-WW-

SHEET NO. 26

DRINKING WATER QUALITY PROTECTION CHARGE

In addition to the charges provided in this tariff, a surcharge of two and ninety-two hundredth cents (\$.0292) per one hundred (100) gallons of each sale, whether the water is used for drinking or other purposes, shall be applied to all customer bills, except as provided in the following paragraph, for the purpose of protecting the quality and safety of the public supply of water as prescribed by RI General Laws Section 46-15.3-5.

The surcharge shall not apply to:

- a) The sales to other suppliers of drinking water.
- b) Customers sixty-five (65) years of age and over purchasing water for the personal consumption of that person and other members of the person's household.
- c) All commercial agricultural producers, including those who provide food and fiber, for water used to irrigate commercial crops either in fields or greenhouses, provided, that the producers have a conservation plan on file with their respective soil conservation districts.

The water quality protection charge shall not be subject to the sales and use tax.

EFFECTIVE: August 30, 2025

VEOLIA WATER RHODE ISLAND, INC.
2025 RATE CASE FILING

**State of Rhode Island Public Utilities Commission
Required Items for General Rate Schedule Filing**

Item 5.5.A.2

Direct Case

- Testimony: Christopher Jacobs – Company Overview
- Testimony: David Njuguna – Revenue Requirement
- Testimony: Jana Labella – Revenues
- Testimony: Lela Buzaladze – O&M Expenses
- Testimony: Timothy Michaelson – Rate Base
- Testimony: Anupa Jacob – M&S Expenses & Shared Assets
- Testimony: Dane Watson – Depreciation Study
- Testimony: Gregory Herbert – Cost of Service Study
- Testimony: Harold Walker III – Cost of Capital

Exhibits

- Exhibit 1 – Revenue requirement and Federal Income Taxes**
- Exhibit 2 – Revenues**
- Exhibit 3 – Operating Expenses**
- Exhibit 4 – Rate Base**
- Exhibit 5 – Capital Projects**
- Exhibit 6 – Depreciation Study**
- Exhibit 7 – Cost of Service Study and Proposed Rate Design**
- Exhibit 8 – Rate of Return**

Enclosed

**Exhibit 1 (Njuguna)
Schedule 1**

**Veolia Water Rhode Island, Inc.
Operating Income as Adjusted at Present and Proposed Rates**

Line No.	Description	(1) Test Year 12 Months ended 12/31/2024	(2) Adjustments	(3) Rate Year at Present Rates	(4) Adjustments	(5) Rate Year at Proposed Rates
1	Operating Revenues	<u>\$ 5,886,656</u>	<u>\$ (16,653)</u>	<u>\$ 5,870,003</u>	<u>\$ 1,666,539</u> 28.39%	<u>\$ 7,536,542</u>
2	Operating Expenses					
3	Operating & maintenance expenses	\$ 2,950,138	\$ 166,692	\$ 3,116,830	\$ 7,471	\$ 3,124,301
4	Depreciation and Amortization	941,437	167,952	1,109,389	-	1,109,389
5	Taxes other than income	496,747	6,574	503,322	20,832	524,153
6	Federal income tax	182,188	(94,737)	87,451	344,030	431,480
7	Total Operating Expenses	<u>\$ 4,570,511</u>	<u>\$ 246,481</u>	<u>\$ 4,816,991</u>	<u>\$ 372,333</u>	<u>\$ 5,189,324</u>
8	Operating Income	<u>\$ 1,316,145</u>	<u>\$ (263,134)</u>	<u>\$ 1,053,011</u>	<u>\$ 1,294,207</u>	<u>\$ 2,347,218</u>
9	Rate Base (13m Average)	<u>\$ 28,167,367</u>		<u>\$ 31,338,111</u>		<u>\$ 31,338,111</u>
10	Rate of Return	<u>4.67%</u>		<u>3.36%</u>		<u>7.49%</u>
11	Required Rate of Return			<u>7.49%</u>		
12	Required Net Operating Income			<u>\$ 2,347,224</u>		
13	Operating Income Deficiency			<u>\$ 1,294,213</u>		
14	Gross Revenue Conversion Factor			<u>1.287686</u>		
15	Revenue Deficiency			<u>\$ 1,666,539</u>		

VEOLIA WATER RHODE ISLAND, INC.
Summary of Revenue at Present and Proposed Rates

Line No.	Description	Actual 12 Months ended December 31, 2024	Rate Year 12 Months ended December 31, 2026 <i>at present Rates</i>	Rate Year 12 Months ended December 31, 2026 <i>at proposed Rates</i>	Percentage Increase
		(1)	(2)	(3)	(4)
1	Total Metered Sales	\$ 3,985,747	\$ 4,344,567	\$ 5,234,266	20.48%
2	Sales for Resale	579,244	580,491	1,100,423	89.57%
3	Private Fire	246,115	281,433	496,520	76.43%
4	Public Fire	574,291	623,779	681,372	9.23%
5	Total Fire Protection	<u>820,406</u>	<u>905,213</u>	<u>1,177,892</u>	30.12%
6	Total Revenue From Sales	5,385,397	5,830,270	7,512,582	28.85%
7	Other Revenue				
8	Other Sales (Pool Fills)	46,146	18,498	-	-100.00%
9	Miscellaneous Revenue	21,523	21,235	23,905	12.57%
10	Unbilled Revenue	28,045	-	-	
11	DSIC	405,545	-	-	
12	Total Other Revenue	<u>501,259</u>	<u>39,732</u>	<u>23,905</u>	-39.84%
13	Total Operating Revenue	<u>\$ 5,886,656</u>	<u>\$ 5,870,003</u>	<u>\$ 7,536,486</u>	28.39%
14	Target			<u>\$ 7,536,542</u>	28.39%
15	Rounding			<u>\$ (56)</u>	
16	Consumption mgl	929,651	903,939		

VEOLIA WATER RHODE ISLAND, INC.
Test Year and Rate Year at Existing and Proposed Rates

	(1)	(2)	(3)	(4)	(5)
Test Year Adjusted at Present Rates					
for the Twelve Months Ended December 31, 2024					
Fixed Charges					
Monthly					
	Meter Size	Number of Eqv Meters	Number of Bills	Rate	Total
1	5/8"	8,101	97,216	\$11.75	\$ 1,142,286
2	3/4"	-	-	14.10	-
3	1"	255	3,056	18.68	57,078
4	1-1/2"	88	1,060	30.20	32,023
5	2"	178	2,141	44.06	94,347
6	3"	12	144	76.26	10,984
7	4"	3	36	122.44	4,408
8	6"	6	72	237.59	17,106
9	8"	1	12	375.88	4,573
10		8,645	103,737		1,362,806
Resale Monthly					
11	8"	2	24	375.88	9,021
Point Judith Country Club Maintenance Charge per Year					
12	8"	1	1	2,738.00	2,738
13	Total Fixed Charges				\$ 1,374,565
Consumption Charges					
	Residential Metered Customers	MGL	Rate Converted Per Mgl	Total	
14	First Block First 5.984 mgl	283,453	4.422	1,253,428	
15	Second Block Over 5.984 mgl	91,422	6.043	552,465	
16	General Metered Customers All Use mgl	192,291	4.249	817,046	
17	Resale Customers All Use mgl	350,082	1.639	573,784	
18	Tank Trunk Sales All Use mgl	12,402	3.500	43,408	
19	Total Consumption				\$ 3,240,131
20	Total Metered Revenue				\$ 4,614,697
Fire Services					
	Private Fire Monthly	Number of Units	Number of Bills	Rate	Total
21	2 1/2"	8	96	11.60	1,114
22	3"	-	-	16.79	-
23	4"	23	276	31.99	8,829
24	6"	150	1,800	85.97	154,746
25	8"	34	408	178.73	72,922
26	10"	-	-	318.67	-
27	12"	1	12	512.19	6,146
28	16"	-	-	1,087.14	-
29		216			\$ 243,757
30	Public HYD Monthly	385	4,616	68.98	318,388
31	Public HYD Semi-Annual	312	624	413.88	258,261
32	Total Fire Service				\$ 820,406
33	Total Revenue from Sales				\$ 5,435,103
34	Miscellaneous Revenue				21,523
35	DSIC				405,545
36	TOTAL REVENUE				5,862,170

37 Target
38 Rounding
39 Increase
40 % Increase

	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Rate Year at Present Rates							
for the Twelve Months Ended December 31, 2026							
Fixed Charges							
All Meters Monthly							
	Meter Size	Number of Eqv Meters	Number of Bills	Base Rate	DSIC @ 7.50%	Rate Incl DSIC	Total
1	5/8"	8,213	98,556	\$11.75	\$0.88	\$12.63	\$ 1,244,885
2	3/4"	-	-	\$14.10	\$1.06	\$15.16	-
3	1"	253	3,036	\$18.68	\$1.40	\$20.08	60,966
4	1-1/2"	90	1,080	\$30.20	\$2.27	\$32.47	35,062
5	2"	182	2,184	\$44.06	\$3.30	\$47.36	103,444
6	3"	12	144	\$76.26	\$5.72	\$81.98	11,805
7	4"	3	36	\$122.44	\$9.18	\$131.62	4,738
8	6"	6	72	\$237.59	\$17.82	\$255.41	18,389
9	8"	1	12	\$375.88	\$28.19	\$404.07	4,849
10		8,760	105,120				1,484,139
Resale Monthly							
11	8"	2	24	375.88	\$28.19	\$404.07	9,698
Point Judith Country Club Maintenance Charge per Year							
12	8"	1	1	2,738.00	\$205.35	\$2,943.35	2,943
13	Total Fixed Charges						\$ 1,496,781
Consumption Charges							
	Residential Metered Customers	MGL	Rate Converted Per Mgl	DSIC @ 7.50%	Rate Incl DSIC	Total	
14	First Block First 5.984 mgl	279,827	4.422	\$0.33	\$4.75	1,330,200	
15	Second Block Over 5.984 mgl	90,253	6.043	\$0.45	\$6.50	586,304	
16	General Metered Customers All Use mgl	206,653	4.249	\$0.32	\$4.57	943,924	
17	Resale Customers All Use mgl	322,290	1.639	\$0.12	\$1.76	567,850	
18	Tank Trunk Sales All Use mgl	4,916	3.500	\$0.26	\$3.76	18,498	
19	Total Consumption						\$ 3,446,775
20	Total Metered Revenue						\$ 4,943,556
Fire Services							
	Private Fire Monthly	Number of Units	Number of Bills	Base Rate	DSIC @ 0.075	Rate Incl DSIC	Total
21	2 1/2"	9	108	11.60	\$0.87	\$12.47	1,347
22	3"	-	-	16.79	\$1.26	\$18.05	-
23	4"	26	312	31.99	\$2.40	\$34.39	10,729
24	6"	160	1,920	85.97	\$6.45	\$92.42	177,442
25	8"	37	444	178.73	\$13.40	\$192.13	85,308
26	10"	-	-	318.67	\$23.90	\$342.57	-
27	12"	1	12	512.19	\$38.41	\$550.60	6,607
28	16"	-	-	1,087.14	\$81.54	\$1,168.68	-
29		233					\$ 281,433
30	Public HYD Monthly	701	8,412	68.98	\$5.17	\$74.15	623,779
31	Total Fire Service						\$ 905,213
32	Total Revenue from Sales						\$ 5,848,768
33	Miscellaneous Revenue						21,235
34	TOTAL REVENUE						5,870,003

	(13)	(14)	(15)	(16)	(17)
Rate Year at Proposed Rates					
for the Twelve Months Ended December 31, 2026					
Fixed Charges					
All Meters Monthly					
	Meter Size	Number of Eqv Meters	Number of Bills	Rate	Total
1	5/8"	8,213	98,556	\$ 16.00	\$ 1,576,896
2	3/4"	-	-	19.20	-
3	1"	253	3,036	25.44	77,236
4	1-1/2"	90	1,080	41.12	44,410
5	2"	182	2,184	60.00	131,040
6	3"	12	144	103.84	14,953
7	4"	3	36	166.73	6,002
8	6"	6	72	323.53	23,294
9	8"	1	12	511.84	6,142
10		8,760	105,120		1,879,973
Resale Monthly					
11	8"	2	24	\$ 511.84	12,284
Point Judith Country Club Maintenance Charge per Year					
12	8"	1	1	\$ 3,634.00	3,634
13	Total Fixed Charges				\$ 1,895,891
Consumption Charges					
	Residential Metered Customers	MGL	Rate Converted Per Mgl	Total	
14	First Block First 5.984 mgl	279,827	5.995	1,677,563	
15	Second Block Over 5.984 mgl	90,253	8.192	739,353	
16	General Metered Customers All Use mgl	206,653	4.536	937,378	
17	Resale Customers All Use mgl	322,290	3.365	1,084,505	
18	Tank Trunk Sales All Use mgl	-	-	-	
19	Total Consumption mgl				\$ 4,438,798
20	Total Metered Revenue				\$ 6,334,689
Fire Services					
	Private Fire Monthly	Number of Units	Number of Bills	Rate	Total
21	2 1/2"	9	108	\$ 22.00	2,376
22	3"	-	-	31.84	-
23	4"	26	312	60.67	18,929
24	6"	160	1,920	163.05	313,056
25	8"	37	444	338.97	150,503
26	10"	-	-	604.37	-
27	12"	1	12	971.39	11,657
28	16"	-	-	2,061.82	-
29		233			\$ 496,520
30	Public HYD Monthly	701	8,412	\$ 81.00	681,372
31	Total Fire Service				\$ 1,177,892
32	Total Revenue from Sales				\$ 7,512,582
33	Miscellaneous Revenue				23,905
34	TOTAL REVENUE				7,536,486

7,536,542
(56)
1,666,539
28.39%

Veolia Water Rhode Island, Inc.
Summary of Utility Proposed Adjustments at Current and Proposed Rates
For the Test Year Ending December 31, 2024 and Rate Year at Present and Proposed Rates

Exhibit 3 (Buzaladze)
Schedule 1
Page 1 of 1

Line No.	Exhibit 3 Schedule Number	Test Year 12/31/2024	Adjustments	Rate Year	
				Present Rates	Proposed Rates
1					
2					
3					
4					
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25					

Veolia Water Rhode Island, Inc.
 Summary of Utility Proposed Adjustments at Current and Proposed Rates
 For the Test Year Ending December 31, 2024 and Rate Year at Present and Proposed Rates

Exhibit 3 (Buzaladze)
 Schedule 1A

Line No.	Account No.	Description	Test Year 12/31/2024 Per		Rate Year	
			Books	Adjustments	Present Rates	Proposed Rates
1		Source of Supply Expenses				
2	600	Operation Supervision and Engineering	\$ 111,617	\$ 19,790	\$ 131,407	\$ 131,407
3	601	Operation Labor and Expenses	-	1,004	1,004	1,004
4	602	Purchased Water	-	-	-	-
5	603	Miscellaneous Expenses	157,312	(59,188)	98,124	98,124
6	604	Rents	14,532	(3,173)		
7		Total Operation	\$ 283,461	\$ (41,567)	\$ 230,535	\$ 230,535
8						
9	610	Maintenance Supervision and Engineering	\$ -	\$ -	\$ -	\$ -
10	611	Maintenance of Structures and Improvements	-	-	-	-
11	614	Maintenance of Wells and Springs	1,781	4,215	5,996	5,996
12	616	Maintenance of Supply Mains	-	-	-	-
13	617	Maintenance of Miscellaneous Water Source Plant	-	-	-	-
14		Total Maintenance	\$ 1,781	\$ 4,215	\$ 5,996	\$ 5,996
15		Total Source of Supply Expenses	\$ 285,242	\$ (37,352)	\$ 236,531	\$ 236,531
16						
17		Pumping Expenses				
18	620	Operation Supervision and Engineering	\$ -	\$ -	\$ -	\$ -
19	621	Fuel for Power Production	13,000	322	13,322	13,322
20	622	Power Production Labor & Exps	-	-	-	-
21	623	Fuel or Power Purchased for Production	352,435	8,717	361,152	361,152
22	624	Pumping Labor and Expenses	167,091	18,057	185,147	185,147
23	626	Miscellaneous Expenses	25,526	(8,501)	17,026	17,026
24		Total Operation	\$ 558,052	\$ 18,594	\$ 576,647	\$ 576,647
25						
26	630	Maintenance Supervision and Engineering	\$ 4,274	\$ (2,107)	\$ 2,166	\$ 2,166
27	631	Maintenance of Structures and Improvements	603	15	618	618
28	632	Maintenance of Power Production Equipment	-	-	-	-
29	633	Maintenance of Pumping Equipment	93	9	102	102
30	635	Contractual Services - Testing	-	-	-	-
31		Total Maintenance	\$ 4,970	\$ (2,084)	\$ 2,886	\$ 2,886
32		Total Pumping Expenses	\$ 563,022	\$ 16,510	\$ 579,532	\$ 579,532
33						
34		Source Supply Water Expenses				
35	636	Contractual Services - Other	\$ 274,622	\$ (135,430)	\$ 139,192	\$ 139,192
36		Total Maintenance	\$ 274,622	\$ (135,430)	\$ 139,192	\$ 139,192
37		Total Source Supply Water Expenses	\$ 274,622	\$ (135,430)	\$ 139,192	\$ 139,192
38						
39		Water Treatment Expenses				
40	640	Operation Supervision and Engineering	\$ -	\$ -	\$ -	\$ -
41	641	Chemicals	122,646	10,293	132,938	132,938
42	642	Operation Labor and Expenses	91,585	8,636	100,221	100,221
43	643	Miscellaneous Expenses	33,547	(14,163)	19,383	19,383
44	644	Rents	-	-	-	-
45		Total Operation	\$ 247,778	\$ 4,765	\$ 252,543	\$ 252,543
46						
47	650	Maintenance Supervision and Engineering	\$ -	\$ -	\$ -	\$ -
48	651	Maintenance of Structures and Improvements	-	-	-	-
49	652	Maintenance of Water Treatment Equipment	-	-	-	-
50		Total Maintenance	\$ -	\$ -	\$ -	\$ -
51		Total Water Treatment Expenses	\$ 247,778	\$ 4,765	\$ 252,543	\$ 252,543
52						
53		Transmission and Distribution Expenses				
54	660	Operation Supervision and Engineering	\$ -	\$ -	\$ -	\$ -
55	662	Transmission and Distribution Lines Expenses	149,968	13,707	163,675	163,675
56	663	Meter Expenses	8,949	925	9,874	9,874
57	665	Miscellaneous Expenses	179,139	11,882	191,021	191,021
58	666	Rents	581	53	634	634
59		Total Operation	\$ 338,637	\$ 26,568	\$ 365,205	\$ 365,205

Veolia Water Rhode Island, Inc.
Summary of Utility Proposed Adjustments at Current and Proposed Rates
For the Test Year Ending December 31, 2024 and Rate Year at Present and Proposed Rates

Exhibit 3 (Buzaladze)
Schedule 1A

Line No.	Account No.	Description	Test Year 12/31/2024 Per		Rate Year		
			Books	Adjustments	Present Rates	Proposed Rates	
60							
61	670	Maintenance Supervision and Engineering	\$ 20,288	\$ 1,847	\$ 22,135	\$ 22,135	
62	671	Maintenance of Structures and Improvements	51,898	4,906	56,804	56,804	
63	672	Maintenance of Dist. Reservoirs & Standpipes	-	-	-	-	
64	673	Maintenance of Trans. & Distribution Mains	-	(385)	(385)	(385)	
65	674	Maintenance of Fire Mains	-	-	-	-	
66	675	Maintenance of Services	(0)	-	(0)	(0)	
67	676	Maintenance of Meters	-	-	-	-	
68	677	Maintenance of Hydrants	2,742	172	2,914	2,914	
69	678	Maintenance of Miscellaneous Plant	-	-	-	-	
70		Total Maintenance	\$ 74,928	\$ 6,541	\$ 81,468	\$ 81,468	
71		Total Transmission & Distribution Expenses	\$ 413,565	\$ 33,108	\$ 446,673	\$ 446,673	
72							
73		Customer Accounts Expenses					
74	901	Supervision	\$ 315,514	\$ 18,702	\$ 334,216	\$ 334,216	
75	902	Meter Reading Expenses	49,135	8,090	57,226	57,226	
76	903	Customer Records & Coll. Expenses-Labor	113,196	18,179	131,375	131,375	
77	904	Uncollectible Accounts	2,623	242	2,865	2,865	
78	905	Miscellaneous Customer Account Expense	23,477	(11,251)	12,226	12,226	
79		Total Customer Accounts Expenses	\$ 503,945	\$ 33,963	\$ 537,909	\$ 537,909	
80							
81		Administrative and General Expenses					
82	920	Administrative and General Salaries	\$ 33,822	\$ 12,362	\$ 46,184	\$ 46,184	
83	921	Office Supplies and Other Expenses	30,671	(5,439)	25,232	25,232	
84	922	Administrative Expenses Transferred	(401,202)	(29,142)	(430,345)	(430,345)	
85	923	Outside Services Employed	415,968	81,284	497,252	497,252	
86	924	Property Insurance	(21,486)	-	(21,486)	(21,486)	
87	925	Injuries and Damages	3,390	-	3,390	3,390	
88	926	Employee Pension and Benefits	321,927	64,628	386,554	386,554	
89	928	Regulatory Commission Expenses	31,582	114,673	146,255	148,445	
90	930	Miscellaneous General Expenses	(33,805)	12,714	(21,091)	(21,091)	
91	931	Rents	72,589	855	73,445	73,445	
92		Total Operation	\$ 453,455	\$ 251,935	\$ 705,390	\$ 707,580	
93							
94	932	Maintenance of General Plant	\$ 36,535	\$ (806)	\$ 35,729	\$ 35,729	
95		Total Administrative and General Expenses	\$ 489,990	\$ 251,128	\$ 741,119	\$ 743,308	
96							
97							
98		Total Operation and Maintenance Expenses	\$ 2,778,164	\$ 166,693	\$ 2,933,498	\$ 2,935,688	
99							
100	408	Taxes other than Income					
101		Property taxes	\$ 326,635	\$ 12,887	\$ 339,522	\$ 339,522	
102		Payroll taxes & other	76,041	14,383	90,424	90,424	
103		Gross Receipts Tax	94,071	(20,696)	73,375	94,165	
104		Total Taxes	\$ 496,747	\$ 6,574	\$ 503,322	\$ 524,112	

Veolia Water Rhode Island, Inc.
Historical Test Year Operation and Maintenance Expenses by Cost Element
For the Test Year Ending December 31, 2024

Line No.	Account No.	Description	Test Year Per	Book	Adjusted Test	Exh 3 Sch 2	Exh 3 Sch 2	Exh 3 Sch 2	Exh 3 Sch 3	Exh 3 Sch 4	Exh 3 Sch 5
			Books	Adjustments	Year Per Books	Labor	Super/Dir Labor	Super/Dir Labor	Fringe Benefits	Power	Chemicals
			12/31/2024		12/31/2024		Trn'rd In	Trn'rd Out			
1		Source of Supply Expenses									
2		<u>Operation</u>									
3	600	Operation Supervision and Engineering	\$ 111,617		\$ 111,617	68,870	3,572	-	30,343	-	-
4	601	Operation Labor and Expenses	-		-	-	-	-	-	-	-
5	602	Purchased Water	-		-	-	-	-	-	-	-
6	603	Miscellaneous Expenses	157,312		157,312	-	-	-	-	1,678	-
7	604	Rents	14,532		14,532	-	-	-	-	-	-
8		Total Operation	\$ 283,461	\$ -	\$ 283,461	\$ 68,870	\$ 3,572	\$ -	\$ 30,343	\$ 1,678	\$ -
9											
10		<u>Maintenance</u>									
11	610	Maintenance Supervision and Engineering	\$ -		\$ -	-	-	-	-	-	-
12	611	MTCE of Structures and Improvements	-		-	-	-	-	-	-	-
13	614	Maintenance of Wells and Springs	1,781		1,781	-	1,370	-	615	-	-
14	616	Maintenance of Supply Mains	-		-	-	-	-	-	-	-
15	617	Maintenance of Miscellaneous Water Source Plant	-		-	-	-	-	-	-	-
16		Total Maintenance	\$ 1,781	\$ -	\$ 1,781	\$ -	\$ 1,370	\$ -	\$ 615	\$ -	\$ -
17		Total Source of Supply Expenses	\$ 285,242	\$ -	\$ 285,242	\$ 68,870	\$ 4,941	\$ -	\$ 30,958	\$ 1,678	\$ -
18											
19		Pumping Expenses									
20		<u>Operation</u>									
21	620	Operation Supervision and Engineering	\$ -		\$ -	-	-	-	-	-	-
22	621	Fuel for Power Production	13,000		13,000	-	-	-	-	13,000	-
23	622	Power Production Labor & Exps	-		-	-	-	-	-	-	-
24	623	Fuel or Power Purchased for Production	352,435		352,435	-	-	-	-	352,435	-
25	624	Pumping Labor and Expenses	167,091		167,091	94,134	-	-	38,677	-	-
26	626	Miscellaneous Expenses	25,526		25,526	-	-	-	-	7,893	-
27		Total Operation	\$ 558,052	\$ -	\$ 558,052	\$ 94,134	\$ -	\$ -	\$ 38,677	\$ 373,328	\$ -
28											
29		<u>Maintenance</u>									
30	630	Maintenance Supervision and Engineering	\$ 4,274		\$ 4,274	-	-	-	-	-	-
31	631	Maintenance of Structures and Improvements	603		603	-	-	-	-	603	-
32	632	Maintenance of Power Production Equipment	-		-	-	-	-	-	-	-
33	633	Maintenance of Pumping Equipment	93		93	60	-	-	24	-	-
34	635	Contractual Services - Testing	-		-	-	-	-	-	-	-
35		Total Maintenance	\$ 4,970	\$ -	\$ 4,970	\$ 60	\$ -	\$ -	\$ 24	\$ 603	\$ -
36		Total Pumping Expenses	\$ 563,022	\$ -	\$ 563,022	\$ 94,194	\$ -	\$ -	\$ 38,701	\$ 373,932	\$ -
37											
38		<u>Source Supply Water Expenses</u>									
39	636	Contractual Services - Other	\$ 274,622		\$ 274,622	-	-	-	-	-	-
40		Total Maintenance	\$ 274,622		\$ 274,622	-	-	-	-	-	-
41		Total Source Supply Water Expenses	\$ 274,622		\$ 274,622	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Veolia Water Rhode Island, Inc.
Historical Test Year Operation and Maintenance Expenses by Cost Element
For the Test Year Ending December 31, 2024

Line No.	Account No.	Description	Test Year Per	Book	Adjusted Test	Exh 3 Sch 2	Exh 3 Sch 2	Exh 3 Sch 2	Exh 3 Sch 3	Exh 3 Sch 4	Exh 3 Sch 5
			Books	Adjustments	Year Per Books	Labor	Super/Dir Labor Trn'frd In	Super/Dir Labor Trn'frd Out	Fringe Benefits	Power	Chemicals
			12/31/2024		12/31/2024						
42											
43		Water Treatment Expenses									
44		<u>Operation</u>									
45	640	Operation Supervision and Engineering	\$ -		\$ -	-	-	-	-	-	-
46	641	Chemicals	122,646		122,646	-	-	-	-	-	122,646
47	642	Operation Labor and Expenses	91,585		91,585	61,109	-	-	25,539	-	-
48	643	Miscellaneous Expenses	33,547		33,547	-	-	-	-	-	-
49	644	Rents	-		-	-	-	-	-	-	-
50		Total Operation	\$ 247,778	\$ -	\$ 247,778	\$ 61,109	\$ -	\$ -	\$ 25,539	\$ -	\$ 122,646
51											
52		<u>Maintenance</u>									
53	650	Maintenance Supervision and Engineering	\$ -		\$ -	-	-	-	-	-	-
54	651	Maintenance of Structures and Improvements	-		-	-	-	-	-	-	-
55	652	Maintenance of Water Treatment Equipment	-		-	-	-	-	-	-	-
56		Total Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
57		Total Water Treatment Expenses	\$ 247,778	\$ -	\$ 247,778	\$ 61,109	\$ -	\$ -	\$ 25,539	\$ -	\$ 122,646
58											
59		Transmission and Distribution Expenses									
60		<u>Operation</u>									
61	660	Operation Supervision and Engineering	\$ -		\$ -	-	-	-	-	-	-
62	662	Transmission and Distribution Lines Expenses	149,968		149,968	92,841	-	-	40,135	-	-
63	663	Meter Expenses	8,949		8,949	7,496	-	-	2,720	-	-
64	665	Miscellaneous Expenses	179,139		179,139	87,938	-	-	38,798	29,238	-
65	666	Rents	581		581	454	-	-	109	-	-
66		Total Operation	\$ 338,637	\$ -	\$ 338,637	\$ 188,729	\$ -	\$ -	\$ 81,763	\$ 29,238	\$ -
67											
68		<u>Maintenance</u>									
69	670	Maintenance Supervision and Engineering	\$ 20,288		\$ 20,288	15,581	-	-	3,715	-	-
70	671	Maintenance of Structures and Improvements	51,898		51,898	34,728	-	-	14,582	-	-
71	672	Maintenance of Dist. Reservoirs & Standpipes	-		-	-	-	-	-	-	-
72	673	Maintenance of Trans. & Distribution Mains	-		-	-	-	-	-	-	-
73	674	Maintenance of Fire Mains	-		-	-	-	-	-	-	-
74	675	Maintenance of Services	(0)		(0)	-	-	-	-	-	-
75	676	Maintenance of Meters	-		-	-	-	-	-	-	-
76	677	Maintenance of Hydrants	2,742		2,742	2,261	-	-	1,015	-	-
77	678	Maintenance of Miscellaneous Plant	-		-	-	-	-	-	-	-
78		Total Maintenance	\$ 74,928	\$ -	\$ 74,928	\$ 52,570	\$ -	\$ -	\$ 19,311	\$ -	\$ -
79		Total Transmission & Distribution Expenses	\$ 413,565	\$ -	\$ 413,565	\$ 241,299	\$ -	\$ -	\$ 101,074	\$ 29,238	\$ -

Veolia Water Rhode Island, Inc.
Historical Test Year Operation and Maintenance Expenses by Cost Element
For the Test Year Ending December 31, 2024

Line No.	Account No.	Description	Test Year Per	Book	Adjusted Test	Exh 3 Sch 2	Exh 3 Sch 2	Exh 3 Sch 2	Exh 3 Sch 3	Exh 3 Sch 4	Exh 3 Sch 5
			Books	Adjustments	Year Per Books	Labor	Super/Dir Labor	Super/Dir Labor	Fringe Benefits	Power	Chemicals
			12/31/2024		12/31/2024		Trn'frd In	Trn'frd Out			
80											
81		Customer Accounts Expenses									
82		<u>Operation</u>									
83	901	Supervision	\$ 315,514		\$ 315,514	198,417	-	-	82,648	-	-
84	902	Meter Reading Expenses	49,135		49,135	24,330	-	-	9,980	-	-
85	903	Customer Records & Coll. Expenses-Labor	113,196		113,196	10,660	-	-	2,921	-	-
86	904	Uncollectible Accounts	2,623		2,623	1,687	-	-	703	-	-
87	905	Miscellaneous Customer Account Expense	23,477		23,477	-	-	-	-	-	-
88		Total Customer Accounts Expenses	\$ 503,945	\$ -	\$ 503,945	\$ 235,093	\$ -	\$ -	\$ 96,253	\$ -	\$ -
89											
90		Administrative and General Expenses									
91		<u>Operation</u>									
92	920	Administrative and General Salaries	\$ 33,822		\$ 33,822	286,184	7,495	(268,282)	6,371	-	-
93	921	Office Supplies and Other Expenses	30,671		30,671	-	-	-	-	-	-
94	922	Administrative Expenses Transferred	(401,202)		(401,202)	-	-	-	(401,202)	-	-
95	923	Outside Services Employed	415,968		415,968	-	-	-	-	-	-
96	924	Property Insurance	(21,486)		(21,486)	-	-	-	-	-	-
97	925	Injuries and Damages	3,390		3,390	-	-	-	-	-	-
98	926	Employee Pension and Benefits	321,927		321,927	-	-	-	-	-	-
99	928	Regulatory Commission Expenses	31,582		31,582	-	-	-	-	-	-
100	930	Miscellaneous General Expenses	(33,805)		(33,805)	-	-	-	-	-	-
101	931	Rents	72,589		72,589	-	-	-	-	-	-
102		Total Operation	\$ 453,455	\$ -	\$ 453,455	\$ 286,184	\$ 7,495	\$ (268,282)	\$ (394,831)	\$ -	\$ -
103											
104		<u>Maintenance</u>									
105	932	Maintenance of General Plant	\$ 36,535		\$ 36,535	-	-	-	-	-	-
106		Total Administrative and General Expenses	\$ 489,990	\$ -	\$ 489,990	\$ 286,184	\$ 7,495	\$ (268,282)	\$ (394,831)	\$ -	\$ -
107											
108		Total Operation and Maintenance Expenses	\$ 2,778,164	\$ -	\$ 2,778,164	\$ 986,750	\$ 12,436	\$ (268,282)	\$ (102,307)	\$ 404,848	\$ 122,646

Veolia Water Rhode Island, Inc.
Historical Test Year Operation and Maintenance Expenses by Cost Element
For the Test Year Ending December 31, 2024

Line No.	Account No.	Description	Exh 3 Sch 6	Exh 3 Sch 7	Exh 3 Sch 8	Exh 3 Sch 8	Exh 3 Sch 8	Exh 3 Sch 8	Exh 3 Sch 9	Exh 3 Sch 10	Exh 3 Sch 11	Exh 3 Sch 12
			Pension	OPEB	Empl Med / Life	401k	Other Employee Benefits	Tank Painting Amortization	Transportation	CCB	Rents	
1		Source of Supply Expenses										
2		<u>Operation</u>										
3	600	Operation Supervision and Engineering	-	-	-	-	-	-	-	8,832	-	-
4	601	Operation Labor and Expenses	-	-	-	-	-	-	-	-	-	-
5	602	Purchased Water	-	-	-	-	-	-	-	-	-	-
6	603	Miscellaneous Expenses	-	-	-	-	-	-	-	4,854	-	10,655
7	604	Rents	-	-	-	-	-	-	-	-	-	7,909
8		Total Operation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,686	\$ -	\$ 18,564
9												
10		<u>Maintenance</u>										
11	610	Maintenance Supervision and Engineering	-	-	-	-	-	-	-	-	-	-
12	611	MTCE of Structures and Improvements	-	-	-	-	-	-	-	-	-	-
13	614	Maintenance of Wells and Springs	-	-	-	-	-	-	-	(203)	-	-
14	616	Maintenance of Supply Mains	-	-	-	-	-	-	-	-	-	-
15	617	Maintenance of Miscellaneous Water Source Plant	-	-	-	-	-	-	-	-	-	-
16		Total Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (203)	\$ -	\$ -
17		Total Source of Supply Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,483	\$ -	\$ 18,564
18												
19		Pumping Expenses										
20		<u>Operation</u>										
21	620	Operation Supervision and Engineering	-	-	-	-	-	-	-	-	-	-
22	621	Fuel for Power Production	-	-	-	-	-	-	-	-	-	-
23	622	Power Production Labor & Exps	-	-	-	-	-	-	-	-	-	-
24	623	Fuel or Power Purchased for Production	-	-	-	-	-	-	-	-	-	-
25	624	Pumping Labor and Expenses	-	-	-	-	-	-	-	33,174	-	-
26	626	Miscellaneous Expenses	-	-	-	-	-	-	-	-	-	-
27		Total Operation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33,174	\$ -	\$ -
28												
29		<u>Maintenance</u>										
30	630	Maintenance Supervision and Engineering	-	-	-	-	-	-	-	-	-	-
31	631	Maintenance of Structures and Improvements	-	-	-	-	-	-	-	-	-	-
32	632	Maintenance of Power Production Equipment	-	-	-	-	-	-	-	-	-	-
33	633	Maintenance of Pumping Equipment	-	-	-	-	-	-	-	9	-	-
34	635	Contractual Services - Testing	-	-	-	-	-	-	-	-	-	-
35		Total Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9	\$ -	\$ -
36		Total Pumping Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33,183	\$ -	\$ -
37												
38		<u>Source Supply Water Expenses</u>										
39	636	Contractual Services - Other	-	-	-	-	-	-	-	-	-	-
40		Total Maintenance	-	-	-	-	-	-	-	-	-	-
41		Total Source Supply Water Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Veolia Water Rhode Island, Inc.
 Historical Test Year Operation and Maintenance Expenses by Cost Element
 For the Test Year Ending December 31, 2024

Line No.	Account No.	Description	Exh 3 Sch 6 Pension	Exh 3 Sch 7 OPEB	Exh 3 Sch 8 Empl Med / Life	Exh 3 Sch 8 401k	Exh 3 Sch 8 Other Employee Benefits	Exh 3 Sch 9 Tank Painting Amortization	Exh 3 Sch 10 Transportation	Exh 3 Sch 11 CCB	Exh 3 Sch 12 Rents
42											
43		Water Treatment Expenses									
44		<u>Operation</u>									
45	640	Operation Supervision and Engineering	-	-	-	-	-	-	-	-	-
46	641	Chemicals	-	-	-	-	-	-	-	-	-
47	642	Operation Labor and Expenses	-	-	-	-	-	-	4,938	-	-
48	643	Miscellaneous Expenses	-	-	-	-	-	-	-	-	1,781
49	644	Rents	-	-	-	-	-	-	-	-	-
50		Total Operation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,938	\$ -	\$ 1,781
51											
52		<u>Maintenance</u>									
53	650	Maintenance Supervision and Engineering	-	-	-	-	-	-	-	-	-
54	651	Maintenance of Structures and Improvements	-	-	-	-	-	-	-	-	-
55	652	Maintenance of Water Treatment Equipment	-	-	-	-	-	-	-	-	-
56		Total Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
57		Total Water Treatment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,938	\$ -	\$ 1,781
58											
59		Transmission and Distribution Expenses									
60		<u>Operation</u>									
61	660	Operation Supervision and Engineering	-	-	-	-	-	-	-	-	-
62	662	Transmission and Distribution Lines Expenses	-	-	-	-	-	-	16,992	-	-
63	663	Meter Expenses	-	-	-	-	-	-	(1,267)	-	-
64	665	Miscellaneous Expenses	-	-	-	-	-	-	17,040	-	-
65	666	Rents	-	-	-	-	-	-	18	-	-
66		Total Operation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,783	\$ -	\$ -
67											
68		<u>Maintenance</u>									
69	670	Maintenance Supervision and Engineering	-	-	-	-	-	-	992	-	-
70	671	Maintenance of Structures and Improvements	-	-	-	-	-	-	2,588	-	-
71	672	Maintenance of Dist. Reservoirs & Standpipes	-	-	-	-	-	-	-	-	-
72	673	Maintenance of Trans. & Distribution Mains	-	-	-	-	-	-	-	-	-
73	674	Maintenance of Fire Mains	-	-	-	-	-	-	-	-	-
74	675	Maintenance of Services	-	-	-	-	-	-	-	-	-
75	676	Maintenance of Meters	-	-	-	-	-	-	-	-	-
76	677	Maintenance of Hydrants	-	-	-	-	-	-	(534)	-	-
77	678	Maintenance of Miscellaneous Plant	-	-	-	-	-	-	-	-	-
78		Total Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,047	\$ -	\$ -
79		Total Transmission & Distribution Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,829	\$ -	\$ -

Veolia Water Rhode Island, Inc.
Historical Test Year Operation and Maintenance Expenses by Cost Element
For the Test Year Ending December 31, 2024

Line No.	Account No.	Description	Exh 3 Sch 6 Pension	Exh 3 Sch 7 OPEB	Exh 3 Sch 8 Empl Med / Life	Exh 3 Sch 8 401k	Exh 3 Sch 8 Other Employee Benefits	Exh 3 Sch 9 Tank Painting Amortization	Exh 3 Sch 10 Transportation	Exh 3 Sch 11 CCB	Exh 3 Sch 12 Rents
80											
81		Customer Accounts Expenses									
82		<u>Operation</u>									
83	901	Supervision	-	-	-	-	-	-	34,449	-	-
84	902	Meter Reading Expenses	-	-	-	-	-	-	8,272	-	-
85	903	Customer Records & Coll. Expenses-Labor	-	-	-	-	-	-	720	62,799	-
86	904	Uncollectible Accounts	-	-	-	-	-	-	232	-	-
87	905	Miscellaneous Customer Account Expense	-	-	-	-	-	-	-	-	1,784
88		Total Customer Accounts Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43,674	\$ 62,799	\$ 1,784
89											
90		Administrative and General Expenses									
91		<u>Operation</u>									
92	920	Administrative and General Salaries	-	-	-	-	-	-	2,054	-	-
93	921	Office Supplies and Other Expenses	-	-	-	-	-	-	0	-	661
94	922	Administrative Expenses Transferred	-	-	-	-	-	-	-	-	-
95	923	Outside Services Employed	-	-	-	-	-	-	-	-	-
96	924	Property Insurance	-	-	-	-	-	-	-	-	-
97	925	Injuries and Damages	-	-	-	-	3,390	-	-	-	-
98	926	Employee Pension and Benefits	166,840	5,134	275,066	46,705	155	-	-	-	-
99	928	Regulatory Commission Expenses	-	-	-	-	-	-	-	-	-
100	930	Miscellaneous General Expenses	-	-	-	-	-	-	-	-	-
101	931	Rents	-	-	-	-	-	-	-	-	72,589
102		Total Operation	\$ 166,840	\$ 5,134	\$ 275,066	\$ 46,705	\$ 3,545	\$ -	\$ 2,054	\$ -	\$ 73,250
103											
104		<u>Maintenance</u>									
105	932	Maintenance of General Plant	-	-	-	-	-	-	-	-	-
106		Total Administrative and General Expenses	\$ 166,840	\$ 5,134	\$ 275,066	\$ 46,705	\$ 3,545	\$ -	\$ 2,054	\$ -	\$ 73,250
107											
108		Total Operation and Maintenance Expenses	\$ 166,840	\$ 5,134	\$ 275,066	\$ 46,705	\$ 3,545	\$ -	\$ 133,161	\$ 62,799	\$ 95,379

Veolia Water Rhode Island, Inc.
Historical Test Year Operation and Maintenance Expenses by Cost Element
For the Test Year Ending December 31, 2024

Line No.	Account No.	Description	Exh 3 Sch 13 O/S K's Contract Services	Exh 3 Sch 14 M&S	Exh 3 Sch 15 Rate Case Expense	Exh 3 Sch 16 Reg Commission	Exh 3 Sch 17 Materials	Exh 3 Sch 17 Miscellaneous	Exh 3 Sch 17 Clothing and Uniforms	Exh 3 Sch 17 Office Expenses	Exh 3 Sch 18 Amortization of TCJA
1		Source of Supply Expenses									
2		<u>Operation</u>									
3	600	Operation Supervision and Engineering	-	-	-	-	-	-	-	-	-
4	601	Operation Labor and Expenses	-	-	-	-	-	-	-	-	-
5	602	Purchased Water	-	-	-	-	-	-	-	-	-
6	603	Miscellaneous Expenses	119,983	-	-	-	4,475	-	-	15,667	-
7	604	Rents	6,623	-	-	-	-	-	-	-	-
8		Total Operation	\$ 126,606	\$ -	\$ -	\$ -	\$ 4,475	\$ -	\$ -	\$ 15,667	-
9											
10		<u>Maintenance</u>									
11	610	Maintenance Supervision and Engineering	-	-	-	-	-	-	-	-	-
12	611	MTCE of Structures and Improvements	-	-	-	-	-	-	-	-	-
13	614	Maintenance of Wells and Springs	-	-	-	-	-	-	-	-	-
14	616	Maintenance of Supply Mains	-	-	-	-	-	-	-	-	-
15	617	Maintenance of Miscellaneous Water Source Plant	-	-	-	-	-	-	-	-	-
16		Total Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
17		Total Source of Supply Expenses	\$ 126,606	\$ -	\$ -	\$ -	\$ 4,475	\$ -	\$ -	\$ 15,667	-
18											
19		Pumping Expenses									
20		<u>Operation</u>									
21	620	Operation Supervision and Engineering	-	-	-	-	-	-	-	-	-
22	621	Fuel for Power Production	-	-	-	-	-	-	-	-	-
23	622	Power Production Labor & Exps	-	-	-	-	-	-	-	-	-
24	623	Fuel or Power Purchased for Production	-	-	-	-	-	-	-	-	-
25	624	Pumping Labor and Expenses	-	-	-	-	-	-	-	1,106	-
26	626	Miscellaneous Expenses	17,633	-	-	-	-	-	-	-	-
27		Total Operation	\$ 17,633	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,106	-
28											
29		<u>Maintenance</u>									
30	630	Maintenance Supervision and Engineering	4,274	-	-	-	-	-	-	-	-
31	631	Maintenance of Structures and Improvements	-	-	-	-	-	-	-	-	-
32	632	Maintenance of Power Production Equipment	-	-	-	-	-	-	-	-	-
33	633	Maintenance of Pumping Equipment	-	-	-	-	-	-	-	-	-
34	635	Contractual Services - Testing	-	-	-	-	-	-	-	-	-
35		Total Maintenance	\$ 4,274	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
36		Total Pumping Expenses	\$ 21,907	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,106	-
37											
38		<u>Source Supply Water Expenses</u>									
39	636	Contractual Services - Other	274,622	-	-	-	-	-	-	-	-
40		Total Maintenance	274,622	-	-	-	-	-	-	-	-
41		Total Source Supply Water Expenses	\$ 274,622	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-

Veolia Water Rhode Island, Inc.
Historical Test Year Operation and Maintenance Expenses by Cost Element
For the Test Year Ending December 31, 2024

Line No.	Account No.	Description	Exh 3 Sch 13 O/S K's Contract Services	Exh 3 Sch 14 M&S	Exh 3 Sch 15 Rate Case Expense	Exh 3 Sch 16 Reg Commission	Exh 3 Sch 17 Materials	Exh 3 Sch 17 Miscellaneous	Exh 3 Sch 17 Clothing and Uniforms	Exh 3 Sch 17 Office Expenses	Exh 3 Sch 18 Amortization of TCJA
42											
43		<u>Water Treatment Expenses</u>									
44		<u>Operation</u>									
45	640	Operation Supervision and Engineering	-	-	-	-	-	-	-	-	-
46	641	Chemicals	-	-	-	-	-	-	-	-	-
47	642	Operation Labor and Expenses	-	-	-	-	-	-	-	-	-
48	643	Miscellaneous Expenses	19,967	-	-	-	10,074	-	237	1,488	-
49	644	Rents	-	-	-	-	-	-	-	-	-
50		Total Operation	\$ 19,967	\$ -	\$ -	\$ -	\$ 10,074	\$ -	\$ 237	\$ 1,488	-
51											
52		<u>Maintenance</u>									
53	650	Maintenance Supervision and Engineering	-	-	-	-	-	-	-	-	-
54	651	Maintenance of Structures and Improvements	-	-	-	-	-	-	-	-	-
55	652	Maintenance of Water Treatment Equipment	-	-	-	-	-	-	-	-	-
56		Total Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
57		Total Water Treatment Expenses	\$ 19,967	\$ -	\$ -	\$ -	\$ 10,074	\$ -	\$ 237	\$ 1,488	-
58											
59		<u>Transmission and Distribution Expenses</u>									
60		<u>Operation</u>									
61	660	Operation Supervision and Engineering	-	-	-	-	-	-	-	-	-
62	662	Transmission and Distribution Lines Expenses	-	-	-	-	-	-	-	-	-
63	663	Meter Expenses	-	-	-	-	-	-	-	-	-
64	665	Miscellaneous Expenses	3,743	-	-	-	-	-	-	2,382	-
65	666	Rents	-	-	-	-	-	-	-	-	-
66		Total Operation	\$ 3,743	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,382	-
67											
68		<u>Maintenance</u>									
69	670	Maintenance Supervision and Engineering	-	-	-	-	-	-	-	-	-
70	671	Maintenance of Structures and Improvements	-	-	-	-	-	-	-	-	-
71	672	Maintenance of Dist. Reservoirs & Standpipes	-	-	-	-	-	-	-	-	-
72	673	Maintenance of Trans. & Distribution Mains	-	-	-	-	-	-	-	-	-
73	674	Maintenance of Fire Mains	-	-	-	-	-	-	-	-	-
74	675	Maintenance of Services	(0)	-	-	-	-	-	-	-	-
75	676	Maintenance of Meters	-	-	-	-	-	-	-	-	-
76	677	Maintenance of Hydrants	-	-	-	-	-	-	-	-	-
77	678	Maintenance of Miscellaneous Plant	-	-	-	-	-	-	-	-	-
78		Total Maintenance	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
79		Total Transmission & Distribution Expenses	\$ 3,743	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,382	-

Veolia Water Rhode Island, Inc.
Historical Test Year Operation and Maintenance Expenses by Cost Element
For the Test Year Ending December 31, 2024

Line No.	Account No.	Description	Exh 3 Sch 13 O/S K's Contract Services	Exh 3 Sch 14 M&S	Exh 3 Sch 15 Rate Case Expense	Exh 3 Sch 16 Reg Commission	Exh 3 Sch 17 Materials	Exh 3 Sch 17 Miscellaneous	Exh 3 Sch 17 Clothing and Uniforms	Exh 3 Sch 17 Office Expenses	Exh 3 Sch 18 Amortization of TCJA
80											
81		Customer Accounts Expenses									
82		<u>Operation</u>									
83	901	Supervision	-	-	-	-	-	-	-	-	-
84	902	Meter Reading Expenses	649	-	-	-	-	-	-	5,904	-
85	903	Customer Records & Coll. Expenses-Labor	32,910	-	-	-	-	-	-	3,185	-
86	904	Uncollectible Accounts	-	-	-	-	-	-	-	-	-
87	905	Miscellaneous Customer Account Expense	1,192	-	-	-	10,158	-	683	9,659	-
88		Total Customer Accounts Expenses	\$ 34,752	\$ -	\$ -	\$ -	\$ 10,158	\$ -	\$ 683	\$ 18,749	
89											
90		Administrative and General Expenses									
91		<u>Operation</u>									
92	920	Administrative and General Salaries	-	-	-	-	-	-	-	-	-
93	921	Office Supplies and Other Expenses	9,286	-	-	-	-	-	2,625	18,099	-
94	922	Administrative Expenses Transferred	-	-	-	-	-	-	-	-	-
95	923	Outside Services Employed	8,418	407,550	-	-	-	-	-	-	-
96	924	Property Insurance	-	(21,486)	-	-	-	-	-	-	-
97	925	Injuries and Damages	-	-	-	-	-	-	-	-	-
98	926	Employee Pension and Benefits	-	-	-	-	-	-	-	-	-
99	928	Regulatory Commission Expenses	-	-	-	31,582	-	-	-	-	-
100	930	Miscellaneous General Expenses	-	-	-	-	-	310	-	(1,812)	(32,302)
101	931	Rents	-	-	-	-	-	-	-	-	-
102		Total Operation	\$ 17,704	\$ 386,064	\$ -	\$ 31,582	\$ -	\$ 310	\$ 2,625	\$ 16,287	\$ (32,302)
103											
104		<u>Maintenance</u>									
105	932	Maintenance of General Plant	4,124	-	-	-	32,786	(375)	-	-	-
106		Total Administrative and General Expenses	\$ 21,829	\$ 386,064	\$ -	\$ 31,582	\$ 32,786	\$ (65)	\$ 2,625	\$ 16,287	\$ (32,302)
107											
108		Total Operation and Maintenance Expenses	\$ 503,425	\$ 386,064	\$ -	\$ 31,582	\$ 57,492	\$ (65)	\$ 3,545	\$ 55,678	\$ (32,302)

Veolia Water Rhode Island, Inc.
Rate Year Adjustments to Operation and Maintenance Expenses

Line No.	Account No.	Description	Test Year Per	Exh 3 Sch 2	Exh 3 Sch 3	Exh 3 Sch 4	Exh 3 Sch 5	Exh 3 Sch 6	Exh 3 Sch 7	Exh 3 Sch 8	Exh 3 Sch 9
			Books 12/31/2024	Payroll	Fringe Benefits	Power	Chemicals	Pension	OPEB	Employee Health & Welfare	Tank Painting Amortization
1		Source of Supply Expenses									
2		<u>Operation</u>									
3	600	Operation Supervision and Engineering	111,617	15,635	3,718	-	-	-	-	-	-
4	601	Operation Labor and Expenses	-	-	-	-	-	-	-	-	-
5	602	Purchased Water	-	-	-	-	-	-	-	-	-
6	603	Miscellaneous Expenses	157,312	-	-	41	-	-	-	-	-
7	604	Rents	14,532	-	-	-	-	-	-	-	-
8		Total Operation	283,461	15,635	3,718	41	-	-	-	-	-
9											
10		<u>Maintenance</u>									
11	610	Maintenance Supervision and Engineering	-	-	-	-	-	-	-	-	-
12	611	MTCE of Structures and Improvements	-	-	-	-	-	-	-	-	-
13	614	Maintenance of Wells and Springs	1,781	3,708	-	-	-	-	-	-	-
14	616	Maintenance of Supply Mains	-	-	-	-	-	-	-	-	-
15	617	Maintenance of Miscellaneous Water Source Plant	-	-	-	-	-	-	-	-	-
16		Total Maintenance	1,781	3,708	-	-	-	-	-	-	-
17		Total Source of Supply Expenses	285,242	19,343	3,718	41	-	-	-	-	-
18											
19		Pumping Expenses									
20		<u>Operation</u>									
21	620	Operation Supervision and Engineering	-	-	-	-	-	-	-	-	-
22	621	Fuel for Power Production	13,000	-	-	322	-	-	-	-	-
23	622	Power Production Labor & Exps	-	-	-	-	-	-	-	-	-
24	623	Fuel or Power Purchased for Production	352,435	-	-	8,717	-	-	-	-	-
25	624	Pumping Labor and Expenses	167,091	8,144	4,739	-	-	-	-	-	-
26	626	Miscellaneous Expenses	25,526	-	-	195	-	-	-	-	-
27		Total Operation	558,052	8,144	4,739	9,233	-	-	-	-	-
28											
29		<u>Maintenance</u>									
30	630	Maintenance Supervision and Engineering	4,274	-	-	-	-	-	-	-	-
31	631	Maintenance of Structures and Improvements	603	-	-	15	-	-	-	-	-
32	632	Maintenance of Power Production Equipment	-	-	-	-	-	-	-	-	-
33	633	Maintenance of Pumping Equipment	93	5	3	-	-	-	-	-	-
34	635	Contractual Services - Testing	-	-	-	-	-	-	-	-	-
35		Total Maintenance	4,970	5	3	15	-	-	-	-	-
36		Total Pumping Expenses	563,022	8,149	4,742	9,248	-	-	-	-	-
37											
38		<u>Source Supply Water Expenses</u>									
39	636	Contractual Services - Other	274,622	-	-	-	-	-	-	-	-
40		Total Maintenance	274,622	-	-	-	-	-	-	-	-
41		Total Source Supply Water Expenses	274,622	-	-	-	-	-	-	-	-
42											
43		Water Treatment Expenses									
44		<u>Operation</u>									
45	640	Operation Supervision and Engineering	-	-	-	-	-	-	-	-	-
46	641	Chemicals	122,646	-	-	-	10,293	-	-	-	-
47	642	Operation Labor and Expenses	91,585	5,287	3,129	-	-	-	-	-	-
48	643	Miscellaneous Expenses	33,547	-	-	-	-	-	-	-	-
49	644	Rents	-	-	-	-	-	-	-	-	-
50		Total Operation	247,778	5,287	3,129	-	10,293	-	-	-	-
51											
52		<u>Maintenance</u>									
53	650	Maintenance Supervision and Engineering	-	-	-	-	-	-	-	-	-
54	651	Maintenance of Structures and Improvements	-	-	-	-	-	-	-	-	-
55	652	Maintenance of Water Treatment Equipment	-	-	-	-	-	-	-	-	-
56		Total Maintenance	-	-	-	-	-	-	-	-	-
57		Total Water Treatment Expenses	247,778	5,287	3,129	-	10,293	-	-	-	-

Line No.	Account No.	Description	Test Year Per	Exh 3 Sch 2	Exh 3 Sch 3	Exh 3 Sch 4	Exh 3 Sch 5	Exh 3 Sch 6	Exh 3 Sch 7	Exh 3 Sch 8	Exh 3 Sch 9
			Books 12/31/2024	Payroll	Fringe Benefits	Power	Chemicals	Pension	OPEB	Employee Health & Welfare	Tank Painting Amortization
58											
59		Transmission and Distribution Expenses									
60		<u>Operation</u>									
61	660	Operation Supervision and Engineering	-	-	-	-	-	-	-	-	-
62	662	Transmission and Distribution Lines Expenses	149,968	8,032	4,917	-	-	-	-	-	-
63	663	Meter Expenses	8,949	648	333	-	-	-	-	-	-
64	665	Miscellaneous Expenses	179,139	7,608	4,753	723	-	-	-	-	-
65	666	Rents	581	39	13	-	-	-	-	-	-
66		Total Operation	<u>338,637</u>	<u>16,328</u>	<u>10,017</u>	<u>723</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
67											
68		<u>Maintenance</u>									
69	670	Maintenance Supervision and Engineering	20,288	1,348	455	-	-	-	-	-	-
70	671	Maintenance of Structures and Improvements	51,898	3,004	1,787	-	-	-	-	-	-
71	672	Maintenance of Dist. Reservoirs & Standpipes	-	-	-	-	-	-	-	-	-
72	673	Maintenance of Trans. & Distribution Mains	-	-	-	-	-	-	-	-	-
73	674	Maintenance of Fire Mains	-	-	-	-	-	-	-	-	-
74	675	Maintenance of Services	(0)	-	-	-	-	-	-	-	-
75	676	Maintenance of Meters	-	-	-	-	-	-	-	-	-
76	677	Maintenance of Hydrants	2,742	196	-	-	-	-	-	-	-
77	678	Maintenance of Miscellaneous Plant	-	-	-	-	-	-	-	-	-
78		Total Maintenance	<u>74,928</u>	<u>4,548</u>	<u>2,242</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
79		Total Transmission & Distribution Expenses	<u>413,565</u>	<u>20,876</u>	<u>12,259</u>	<u>723</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
80											
81		Customer Accounts Expenses									
82		<u>Operation</u>									
83	901	Supervision	315,514	17,166	-	-	-	-	-	-	-
84	902	Meter Reading Expenses	49,135	2,105	1,223	-	-	-	-	-	-
85	903	Customer Records & Coll. Expenses-Labor	113,196	922	358	-	-	-	-	-	-
86	904	Uncollectible Accounts	2,623	146	86	-	-	-	-	-	-
87	905	Miscellaneous Customer Account Expense	23,477	-	-	-	-	-	-	-	-
88		Total Customer Accounts Expenses	<u>503,945</u>	<u>20,339</u>	<u>1,667</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
89											
90		Administrative and General Expenses									
91		<u>Operation</u>									
92	920	Administrative and General Salaries	33,822	11,490	781	-	-	-	-	-	-
93	921	Office Supplies and Other Expenses	30,671	-	-	-	-	-	-	-	-
94	922	Administrative Expenses Transferred	(401,202)	-	(29,142)	-	-	-	-	-	-
95	923	Outside Services Employed	415,968	-	-	-	-	-	-	-	-
96	924	Property Insurance	(21,486)	-	-	-	-	-	-	-	-
97	925	Injuries and Damages	3,390	-	-	-	-	-	-	-	-
98	926	Employee Pension and Benefits	321,927	-	-	-	-	6,724	32,800	25,104	-
99	928	Regulatory Commission Expenses	31,582	-	-	-	-	-	-	-	-
100	930	Miscellaneous General Expenses	(33,805)	-	-	-	-	-	-	-	-
101	931	Rents	72,589	-	-	-	-	-	-	-	-
102		Total Operation	<u>453,455</u>	<u>11,490</u>	<u>(28,362)</u>	<u>-</u>	<u>-</u>	<u>6,724</u>	<u>32,800</u>	<u>25,104</u>	<u>-</u>
103											
104		<u>Maintenance</u>									
105	932	Maintenance of General Plant	36,535	-	-	-	-	-	-	-	-
106		Total Administrative and General Expenses	<u>489,990</u>	<u>11,490</u>	<u>(28,362)</u>	<u>-</u>	<u>-</u>	<u>6,724</u>	<u>32,800</u>	<u>25,104</u>	<u>-</u>
107											
108		Total Operation and Maintenance Expenses	<u>2,778,164</u>	<u>85,484</u>	<u>(2,848)</u>	<u>10,013</u>	<u>10,293</u>	<u>6,724</u>	<u>32,800</u>	<u>25,104</u>	<u>-</u>

Veolia Water Rhode Island, Inc.
 Rate Year Adjustments to Operation and Maintenance Expenses

Line No.	Account No.	Description	Exh 3 Sch 10 Transportation	Exh 3 Sch 11 CCB	Exh 3 Sch 12 Rents	Exh 3 Sch 13 O/S K's Contract Services	Exh 3 Sch 14 M&S	Exh 3 Sch 15 Rate Case Expense	Exh 3 Sch 16 Reg Commission	Exh 3 Sch 17 Other O&M	Exh 3 Sch 18 Amortization of TCJA
1		Source of Supply Expenses									
2		<u>Operation</u>									
3	600	Operation Supervision and Engineering	394	-	-	-	-	-	-	43	-
4	601	Operation Labor and Expenses	-	-	-	-	-	-	-	1,004	-
5	602	Purchased Water	-	-	-	-	-	-	-	-	-
6	603	Miscellaneous Expenses	216	-	126	(59,170)	-	-	-	(402)	-
7	604	Rents	-	-	93	(3,266)	-	-	-	-	-
8		Total Operation	610	-	219	(62,436)	-	-	-	646	-
9											
10		<u>Maintenance</u>									
11	610	Maintenance Supervision and Engineering	-	-	-	-	-	-	-	-	-
12	611	MTCE of Structures and Improvements	-	-	-	-	-	-	-	-	-
13	614	Maintenance of Wells and Springs	(9)	-	-	-	-	-	-	516	-
14	616	Maintenance of Supply Mains	-	-	-	-	-	-	-	-	-
15	617	Maintenance of Miscellaneous Water Source Plant	-	-	-	-	-	-	-	-	-
16		Total Maintenance	(9)	-	-	-	-	-	-	516	-
17		Total Source of Supply Expenses	601	-	219	(62,436)	-	-	-	1,162	-
18											
19		Pumping Expenses									
20		<u>Operation</u>									
21	620	Operation Supervision and Engineering	-	-	-	-	-	-	-	-	-
22	621	Fuel for Power Production	-	-	-	-	-	-	-	-	-
23	622	Power Production Labor & Exps	-	-	-	-	-	-	-	-	-
24	623	Fuel or Power Purchased for Production	-	-	-	-	-	-	-	-	-
25	624	Pumping Labor and Expenses	1,479	-	-	-	-	-	-	3,695	-
26	626	Miscellaneous Expenses	-	-	-	(8,696)	-	-	-	-	-
27		Total Operation	1,479	-	-	(8,696)	-	-	-	3,695	-
28											
29		<u>Maintenance</u>									
30	630	Maintenance Supervision and Engineering	-	-	-	(2,107)	-	-	-	-	-
31	631	Maintenance of Structures and Improvements	-	-	-	-	-	-	-	-	-
32	632	Maintenance of Power Production Equipment	-	-	-	-	-	-	-	-	-
33	633	Maintenance of Pumping Equipment	0	-	-	-	-	-	-	-	-
34	635	Contractual Services - Testing	-	-	-	-	-	-	-	-	-
35		Total Maintenance	0	-	-	(2,107)	-	-	-	-	-
36		Total Pumping Expenses	1,479	-	-	(10,803)	-	-	-	3,695	-
37											
38		<u>Source Supply Water Expenses</u>									
39	636	Contractual Services - Other	-	-	-	(135,430)	-	-	-	-	-
40		Total Maintenance	-	-	-	(135,430)	-	-	-	-	-
41		Total Source Supply Water Expenses	-	-	-	(135,430)	-	-	-	-	-
42											
43		Water Treatment Expenses									
44		<u>Operation</u>									
45	640	Operation Supervision and Engineering	-	-	-	-	-	-	-	-	-
46	641	Chemicals	-	-	-	-	-	-	-	-	-
47	642	Operation Labor and Expenses	220	-	-	-	-	-	-	-	-
48	643	Miscellaneous Expenses	-	-	21	(9,847)	-	-	-	(4,338)	-
49	644	Rents	-	-	-	-	-	-	-	-	-
50		Total Operation	220	-	21	(9,847)	-	-	-	(4,338)	-
51											
52		<u>Maintenance</u>									
53	650	Maintenance Supervision and Engineering	-	-	-	-	-	-	-	-	-
54	651	Maintenance of Structures and Improvements	-	-	-	-	-	-	-	-	-
55	652	Maintenance of Water Treatment Equipment	-	-	-	-	-	-	-	-	-
56		Total Maintenance	-	-	-	-	-	-	-	-	-
57		Total Water Treatment Expenses	220	-	21	(9,847)	-	-	-	(4,338)	-

Veolia Water Rhode Island, Inc.
Rate Year Adjustments to Operation and Maintenance Expenses

Line No.	Account No.	Description	Exh 3 Sch 10 Transportation	Exh 3 Sch 11 CCB	Exh 3 Sch 12 Rents	Exh 3 Sch 13 O/S K's Contract Services	Exh 3 Sch 14 M&S	Exh 3 Sch 15 Rate Case Expense	Exh 3 Sch 16 Reg Commission	Exh 3 Sch 17 Other O&M	Exh 3 Sch 18 Amortization of TCJA
58											
59		Transmission and Distribution Expenses									
60		<u>Operation</u>									
61	660	Operation Supervision and Engineering	-	-	-	-	-	-	-	-	-
62	662	Transmission and Distribution Lines Expenses	757	-	-	-	-	-	-	-	-
63	663	Meter Expenses	(56)	-	-	-	-	-	-	-	-
64	665	Miscellaneous Expenses	760	-	-	(1,846)	-	-	-	(117)	-
65	666	Rents	1	-	-	-	-	-	-	-	-
66		Total Operation	1,461	-	-	(1,846)	-	-	-	(117)	-
67											
68		<u>Maintenance</u>									
69	670	Maintenance Supervision and Engineering	44	-	-	-	-	-	-	-	-
70	671	Maintenance of Structures and Improvements	115	-	-	-	-	-	-	-	-
71	672	Maintenance of Dist. Reservoirs & Standpipes	-	-	-	-	-	-	-	-	-
72	673	Maintenance of Trans. & Distribution Mains	-	-	-	-	-	-	-	(385)	-
73	674	Maintenance of Fire Mains	-	-	-	-	-	-	-	-	-
74	675	Maintenance of Services	-	-	-	-	-	-	-	-	-
75	676	Maintenance of Meters	-	-	-	-	-	-	-	-	-
76	677	Maintenance of Hydrants	(24)	-	-	-	-	-	-	-	-
77	678	Maintenance of Miscellaneous Plant	-	-	-	-	-	-	-	-	-
78		Total Maintenance	136	-	-	-	-	-	-	(385)	-
79		Total Transmission & Distribution Expenses	1,597	-	-	(1,846)	-	-	-	(502)	-
80											
81		Customer Accounts Expenses									
82		<u>Operation</u>									
83	901	Supervision	1,536	-	-	-	-	-	-	-	-
84	902	Meter Reading Expenses	369	-	-	(320)	-	-	-	4,714	-
85	903	Customer Records & Coll. Expenses-Labor	32	33,323	-	(16,230)	-	-	-	(226)	-
86	904	Uncollectible Accounts	10	-	-	-	-	-	-	-	-
87	905	Miscellaneous Customer Account Expense	-	-	21	(588)	-	-	-	(10,684)	-
88		Total Customer Accounts Expenses	1,947	33,323	21	(17,138)	-	-	-	(6,195)	-
89											
90		Administrative and General Expenses									
91		<u>Operation</u>									
92	920	Administrative and General Salaries	92	-	-	-	-	-	-	-	-
93	921	Office Supplies and Other Expenses	-	-	8	(4,579)	-	-	-	(867)	-
94	922	Administrative Expenses Transferred	-	-	-	-	-	-	-	-	-
95	923	Outside Services Employed	-	-	-	(4,152)	85,435	-	-	-	-
96	924	Property Insurance	-	-	-	-	-	-	-	-	-
97	925	Injuries and Damages	-	-	-	-	-	-	-	-	-
98	926	Employee Pension and Benefits	-	-	-	-	-	-	-	-	-
99	928	Regulatory Commission Expenses	-	-	-	-	-	119,940	(5,266)	-	-
100	930	Miscellaneous General Expenses	-	-	-	-	-	-	-	12,714	-
101	931	Rents	-	-	855	-	-	-	-	-	-
102		Total Operation	92	-	863	(8,731)	85,435	119,940	(5,266)	11,846	-
103											
104		<u>Maintenance</u>									
105	932	Maintenance of General Plant	-	-	-	(2,034)	-	-	-	1,228	-
106		Total Administrative and General Expenses	92	-	863	(10,765)	85,435	119,940	(5,266)	13,074	-
107											
108		Total Operation and Maintenance Expenses	5,936	33,323	1,124	(248,265)	85,435	119,940	(5,266)	6,897	-

Veolia Water Rhode Island, Inc.
Wages and Salaries Expense
Various Account Numbers
For the Rate Year

Exhibit 3 (Buzaladze)
Schedule 2
Page 1 of 1

Purpose and Description: To normalize Test Year salaries and projected pay increase. See "Exhibit 3 Schedule 2A Page 3 of 3" and "Exhibit 3 Schedule 1C" for account number allocation.

Line No.	Description	Amount
1	Rate Year Payroll Expense	\$ 816,387 (a)
2		
3	Test Year Per Books	<u>730,904 (b)</u>
4		
5	Payroll Adjustment	<u>\$ 85,483</u>
6		
7		
8		
9	<u>Notes:</u>	
10		
11	(a) Total Labor	1,072,119
12	Labor Capitalized/Transferred Out (Exhibit 3 Sch 2A)	(274,057)
13	Labor Transferred In (Exhibit 3 Sch 2A)	<u>18,325</u>
14		<u><u>816,387</u></u>
15		
16		
17	(b) Total Labor	986,750
18	Labor Capitalized/Transferred Out	(268,282)
19	Labor Transferred In	<u>12,436</u>
20		<u><u>730,904</u></u>
21		

Line No.	Hiring Date	Job Title	FLSA	2024 Hourly Rate	2024 Salary	Accrual 2025 Base Salary	Projected 2026 Base Salary with 3.50% Increase	Incentive Compensation Target %	Incentive Compensation	Overtime	Rate Year Labor
Information moved to 00 Payroll Confidential											
1		Exempt									\$ -
2		Non-exempt									-
3		Exempt									-
4		Exempt									-
5		Exempt									-
6		Non-exempt									-
7		Non-exempt									-
8		Non-exempt									-
9		Non-exempt									-
10		Non-exempt									-
11		Non-exempt									-
12											-
13		Total Labor			\$ 858,469	\$ 900,737	\$ 932,263	7.73%	\$ 72,043	\$ 67,813	\$ 1,072,119
14											
15											
16		Labor Capitalized/Transferred Out (See "Exhibit 3 Schedu		-25.56%		\$ 30,046.41					(274,057)
17		Labor Transferred In (See "Exhibit 3 Schedule 2B")		1.71%		\$ 888,515					18,325
18							4.92%				
19		Total Rate Year Labor									\$ 816,387
20											
21											

We deleted overtime calculation.

Labor Capitalized/Transferred Out:	
	Rate Year
Total Labor	\$ 1,072,119
Capitalized/Transferred Out Rate (See "Exhibit 3 Schedule 2B")	<u>-25.56%</u>
Rate Year Capitalized/Transferred Out	<u>\$ (274,057)</u>

Labor Transferred in:	
	Rate Year
Total Labor	\$ 1,072,119
Transferred in Rate (See "Exhibit 3 Schedule 2B")	<u>1.71%</u>
Rate Year Transferred In	<u>\$ 18,325</u>

Payroll, transfer in and out Allocated by PUC A/C#										
Year End 12/31/2024										
Acct Number	Total Labor 50100-50105			Labor Transferred In 50110-50115			Super/Dir Labor Trn'frd Out Labor Capitalized 50120-50125			
	Test Year	Allocation %	Rate Year Adjustment	Test Year	Allocation %	Rate Year Adjustment	Test Year	Allocation %	Rate Year Adjustment	
55	600	\$ 68,870	6.98%	\$ 5,958	\$ 3,572	72.30%	\$ 9,677	\$ -	0.00%	\$ -
56	601	-	0.00%	-	-	0.00%	-	-	0.00%	-
57	611	-	0.00%	-	-	0.00%	-	-	0.00%	-
58	614	-	0.00%	-	1,369	27.70%	\$ 3,708	-	0.00%	-
59	616	-	0.00%	-	-	0.00%	-	-	0.00%	-
60	622	-	0.00%	-	-	0.00%	-	-	0.00%	-
61	624	94,133.71	9.54%	8,144	-	0.00%	-	-	0.00%	-
62	633	59.98	0.01%	5	-	0.00%	-	-	0.00%	-
63	642	61,109.01	6.19%	5,287	-	0.00%	-	-	0.00%	-
64	643	-	0.00%	-	-	0.00%	-	-	0.00%	-
65	652	-	0.00%	-	-	0.00%	-	-	0.00%	-
66	662	92,841.46	9.41%	8,032	-	0.00%	-	-	0.00%	-
67	663	7,495.65	0.76%	648	-	0.00%	-	-	0.00%	-
68	665	87,938.25	8.91%	7,608	-	0.00%	-	-	0.00%	-
69	666	453.76	0.05%	39	-	0.00%	-	-	0.00%	-
70	670	15,581.40	1.58%	1,348	-	0.00%	-	-	0.00%	-
71	671	34,727.62	3.52%	3,004	-	0.00%	-	-	0.00%	-
72	673	-	0.00%	-	-	0.00%	-	-	0.00%	-
73	677	2,261.26	0.23%	196	-	0.00%	-	-	0.00%	-
74	901	198,416.71	20.11%	17,166	-	0.00%	-	-	0.00%	-
75	902	24,329.76	2.47%	2,105	-	0.00%	-	-	0.00%	-
76	903	10,659.54	1.08%	922	-	0.00%	-	-	0.00%	-
77	904	1,687.46	0.17%	146	-	0.00%	-	-	0.00%	-
78	920	286,184.14	29.00%	24,759	-	0.00%	-	(260,787)	100.00%	\$ (13,270)
79										
80	Total	<u>\$ 986,750</u>	<u>100%</u>	<u>\$ 85,369</u>	<u>\$ 4,940</u>	<u>100.00%</u>	<u>\$ 13,385</u>	<u>\$ (260,787)</u>	<u>100%</u>	<u>\$ (13,270)</u>
81										
82	Total on gross		<u>\$ 85,369</u>		Total on gross		<u>\$ 13,385</u>	Total on gross		<u>\$ (13,270)</u>
83										
84	Test Year		\$ 986,750	Test Year		\$ 4,940	Test Year		\$ (260,787)	
85	Adjustment		\$ 85,369	Adjustment		\$ 13,385	Adjustment		\$ (13,270)	
86	Rate Year		<u>\$ 1,072,119</u>	Rate Year		<u>\$ 18,325</u>	Rate Year		<u>\$ (274,057)</u>	

Line
No.

		2022	2023	2024	3 Yr Avg
1					
2					
3					
4	Gross Payroll (a)	\$ 879,651	\$ 936,483	\$ 986,750	\$ 934,295
5	-Capitalized (b)	(185,908)	(262,288)	(268,282)	\$ (238,826)
6	-Transferred to Other BU's (c)	-	-	-	-
7	Net Payroll (d)	\$ 693,744	\$ 674,195	\$ 718,467	\$ 695,469
8					
9	Expense Rate (d) / (a)	78.87%	71.99%	72.81%	74.44%
10					
11					
12	Capitalized (b) & (c)	(185,908)	(262,288)	(268,282)	\$ (238,826)
13					
14	Capitalized Rate (b) & (c) / (a)	21.13%	28.01%	27.19%	25.56%
15					
16					
17	Transferred in (e)	3,688	31,783	12,436	\$ 15,969
18					
19	Transferred in Rate (e) / (a)	0.42%	3.39%	1.26%	1.71%
20					

**Fringe Benefits Transferred Expense
Various Account Numbers
For the Rate Year**

**Schedule 3
Page 1 of 1**

Purpose and Description: To adjust fringe benefits capitalized based on Rate Year fringe benefits amount of \$ 440,844
See "Exhibit 3 Schedule 3A" and "Exhibit 3 Schedule 1C" for account number allocation.

Line No.	Description	Amount
1	Rate Year Fringe Benefits Capitalized	\$ (105,155)
2		
3	Test Year Per Books	<u>(102,307)</u>
4		
5	Fringe Benefits Capitalized Adjustment	<u><u>\$ (2,848)</u></u>

Veolia Water Rhode Island, Inc.
Fringe Benefits Transferred Allocation
For the Test Year Ending December 31, 2024 and Rate Year

Exhibit 3 (Buzaladze)
Schedule 3A
Page 1 of 1

Line No.	Acct No.	Account Description	Test Year Per Books	Fringe Benefits Capitalized -25.93%	Rate Year Amount	Fringe Benefits Capitalized -23.85%
1	70250	FICA Taxes	\$ 72,046	\$ (18,680)	\$ 82,017	\$ (19,564)
2	70250	Federal Unemployment Taxes	462	(120)	4,620	(1,102)
3	70250	State Unemployment Taxes	3,533	(916)	3,787	(903)
4	91460	Worker compensation	3,390	(879)	4,492	(1,071)
5	91500	Employee Pension Cost	-	-	-	-
6	91550	Post Retirement Health Care Accrued	-	-	-	-
7	91700	Employee Group Health & Life	275,066	(71,320)	295,210	(70,416)
8	91800	Employee 401K	46,705	(12,110)	50,718	(12,098)
9	91860	Other Employee Benefits	155	(40)	-	-
10	92056	Amortization of OPEB cost	-	-	-	-
11		Total Fringe Benefit Costs Subject to Allocation	<u>\$ 401,357</u>	<u>\$ (104,065)</u>	<u>\$ 440,844</u>	<u>\$ (105,155)</u>
12						
13		Fringe Benefits transferred to various accounts	\$ 214,618		\$ 240,912	
14		Fringe Benefits related to A&G salaries	84,433		94,777	
15		Fringe Benefits Capitalized/Transferred	<u>102,307</u>		<u>105,155</u>	
16						
17		Total Fringe Benefits Allocated	<u>\$ 401,357</u>		<u>\$ 440,844</u>	
18						
19						
20						

Fringe Benefits Allocated by PUC A/C# 90950 90953
Year End 12/31/2024

	A/C#	Test Year Per Books	% to Total	Rate Year Amount	Adjustment
23					
24	600	\$ 30,343	10.15%	\$ 34,061	\$ 3,718
25	601	-	0.00%	-	-
26	611	-	0.00%	-	-
27	616	-	0.00%	-	-
28	622	-	0.00%	-	-
29	624	38,677	12.93%	43,415	4,739
30	633	24	0.01%	27	3
31	642	25,539	8.54%	28,667	3,129
32	643	-	0.00%	-	-
33	652	-	0.00%	-	-
34	662	40,135	13.42%	45,052	4,917
35	663	2,720	0.91%	3,053	333
36	665	38,798	12.97%	43,552	4,753
37	666	109	0.04%	123	13
38	670	3,715	1.24%	4,170	455
39	671	14,582	4.88%	16,368	1,787
40	673	-	0.00%	-	-
41	902	9,980	3.34%	11,203	1,223
42	903	2,921	0.98%	3,279	358
43	904	703	0.24%	789	86
44	920	6,371	2.13%	7,152	781
45					
46		<u>214,618</u>		<u>240,912</u>	<u>26,295</u>
47					
48	920	<u>84,433</u>	<u>28.23%</u>	<u>94,777</u>	<u>10,345</u>
49					
50	Total Allocated to Expense	\$ 299,051		\$ 335,690	36,639
51					
52	Total Fringe Benefit Costs Subject to Allocation	<u>401,357</u>	<u>100.00%</u>	<u>440,844</u>	<u>39,487</u>

Purpose and Description:

To adjust cost of power to reflect Rate Year production based upon revenue projections and projected price changes
 The Commodity/ Supply of power was provided by Constellation New Energy during Test Year.
 The Commodity/ Supply of power will be provided by Engie Resources, LLC during Rate Year.
 The transmission/distribution of power is provided to Veolia Water Rhode Island, Inc. by Rhode Island Energy

Line No.	Description	Amount
1	Rate Year Power Costs:	
2	Purchase Power acct 50610	\$ 403,026
3	Other Utilities - Power acct 50620	11,834
4		<u>\$ 414,861</u>
5		
6	Test Year Per Books:	
7	Purchase Power acct 50610	\$ 385,768
8	Other Utilities - Power acct 50620	19,080
9		<u>\$ 404,848</u>
10	Power Cost Adjustment	<u>\$ 10,013</u>

Line
 No.

Power Act 50610					
Year End 12/31/2022	kWh	2022 Actual Water Production (MG)	kWh Avge Usage	kWh Avge Cost	Total Cost
Commodity (Engie Resources)	2,124,672	1,029	2,065	\$ 0.0777	165,164
Distribution (Rhode Island Energy)	2,124,672	1,029	2,065	\$ 0.0751	159,622
Subtotal					\$ 324,786
Lighting/Heat (Wellfields)					\$ 3,164
Propane (Office/Wellfields)					\$ 9,179
Accruals and Adjs					\$ (4,329)
Income Statement					\$ 332,800
Year End 12/31/2023	kWh	2023 Actual Water Production (MG)	kWh Avge Usage	kWh Avge Cost	Total Cost
Commodity (Engie Resources)	1,938,042	1,036	1,871	\$ 0.1468	284,511
Distribution (Rhode Island Energy)	1,938,042	1,036	1,871	\$ 0.0805	155,944
Subtotal					\$ 440,455
Lighting/Heat (Wellfields)					\$ 3,444
Propane (Office/Wellfields)					\$ 6,638
Accruals and Adjs					\$ 42,593
Income Statement					\$ 493,130
Year End 12/31/2024	kWh	2024 Actual Water Production (MG)	kWh Avge Usage	kWh Avge Cost	Total Cost
Commodity (Engie Resources)	1,625,169	1,028	1,581	\$ 0.1380	224,292
Distribution (Rhode Island Energy)	1,625,169	1,028	1,581	\$ 0.1159	188,411
Subtotal					\$ 412,703
Lighting/Heat (Wellfields)					\$ 3,610
Propane (Office/Wellfields)					\$ 6,848
Accruals and Adjs					\$ (18,313)
Income Statement					\$ 404,848
Rate Year 12/31/2026	kWh	Projected Water Production (MG) (a)	kWh Avge Usage (b)	kWh Avge Cost	Total Cost
Commodity (Engie Resources)	1,860,628	1,012	1,839	\$ 0.1037 (c)	192,874
Distribution (Rhode Island Energy)	1,860,628	1,012	1,839	\$ 0.1129 (d)	210,152
Lighting/Heat (Wellfields)					\$ 3,677 (e)
Propane (Office/Wellfields)					\$ 8,157 (e)
Total Rate Year					\$ 414,861

Notes:

- 49 (a) Consumption projected for 2026 grossed up by the 3-year average Non-Revenue Water (see Exhibit 3, Schedule 5A)
- 50 (b) Rate Year kWh based on 3-year average of kWh usage
- 51 (c) Rate Year Commodity unit cost contract with Engie effective 1/1/2025 adjusted by 2025 to 2026 inflation rate. See "Exhibit 3 Schedule 4.75%
- 52 (d) Rhode Island Energy projected average rate per kWh \$0.107472 based on 1/1/2025 price adjusted by 2026 inflation rate. See "Exhibit 3 Schedule 17B"
- 53 (e) Rate Year projection is based on 3-year average cost adjusted by compound inflation rate. See "Exhibit 3 Schedule 17B" 7.97%

55 **Power Allocated by PUC A/C# 50610/ 506520**
 56 **Year End 12/31/2024**
 57

A/C#	Test Year Per Books	Proforma Adjustment
58 603	1,678	41
59 621	13,000	322
60 623	352,435	8,717
61 626	7,893	195
62 631	603	15
63 642	-	-
64 665	29,238	723
65 921	-	-
66 930	-	-
67		
68	404,848	10,013

Purpose and Description: To adjust chemical costs to reflect Rate Year production based upon revenue projections and projected price changes.

Line No.	Description	Amount
1	Rate Year Chemical Expense	\$ 132,938
2		
3	Test Year Per Books	<u>122,646</u>
4		
5	Chemical Expense Adjustment	<u>\$ 10,293</u>

Line No.

Chemical 50635						
Year End 12/31/2022	UOM	Usage	2022 Actual Water Production (MG)	Average Usage Per MG	Average Unit Price	Total
Lime	lbs	125,185	1,029	121.66	\$ 0.1952	\$ 24,432
Sodium Hypochloride	gals	19,111	1,029	18.57	1.8084	34,560
Zinc Orthophosphate (Klenphos K-10)	lbs	25,542	1,029	24.82	0.8925	22,796
Subtotal						\$ 81,788
Adjustments and Trueups						(27,515)
Income Statement						\$ 54,272

Year End 12/31/2023	UOM	Usage	2023 Actual Water Production (MG)	Average Usage Per MG	Average Unit Price	Total
Lime	lbs	139,950	1,036	135.09	\$ 0.2908	\$ 40,691
Sodium Hypochloride	gals	18,472	1,036	17.83	3.1215	57,659
Zinc Orthophosphate (Klenphos K-10)	lbs	26,819	1,036	25.89	1.3879	37,222
Subtotal						\$ 135,572
Adjustments and Trueups						-
Income Statement						\$ 135,572

Year End 12/31/2024	UOM	Usage	2024 Actual Water Production (MG)	Average Usage Per MG	Average Unit Price	Total
Lime	lbs	118,100	1,028	114.88	\$ 0.3075	\$ 36,316
Sodium Hypochloride	gals	15,033	1,028	14.62	3.3170	49,864
Zinc Orthophosphate (Klenphos K-10)	lbs	24,806	1,028	24.13	1.4700	36,465
Subtotal						\$ 122,646
Adjustments and Trueups						0
Income Statement						\$ 122,646

Rate Year 12/31/2026	UOM	Usage (a)	Production (MG) (d)	Average Usage Per MG (b)	Chemical Unit Price	Total
Lime	lbs	125,345	1,012	123.88	\$ 0.3509	\$ 43,984
Sodium Hypochloride	gals	17,210	1,012	17.01	3.0308	52,160
Zinc Orthophosphate (Klenphos K-10)	lbs	25,242	1,012	24.95	1.4576	36,794
Total Rate Year						\$ 132,938

Description	UOM	2025 (c)	2026 (d)
Lime	lbs	\$ 0.3250	\$ 0.3509
Sodium Hypochloride	gals	2.8070	3.0308
Zinc Orthophosphate (Klenphos K-10)	lbs	1.3500	1.4576

- (a) Usage projection based on projected water times chemicals average usage per MG
- (b) 3-year average usage per thousand gallons
- (c) Chemical unit price based on actual 2025 prices.
- (d) Rate Year projection is based on actual 2025 chemical cost adjusted by compound inflation rate. See "Exhibit 3 Schedule 17B" 7.97%

Non-Revenue Water %:	NRW %
2022	11.44%
2023	11.01%
2024	9.55%
Three Year Average	<u>10.67%</u>

Computation of Water Subject to Chemical Treatment:

	Rate Year
Billed Consumption (MG) (per witness Labella - Sch 2.8h)	904
Non-revenue water %	<u>10.67%</u>
Total Production Subject to Chemical Treatment (MG)	<u>1,012</u>

Purpose and Description: To reflect the level of costs determined by the Company's Actuary based on their 2025 report.

Line No.	Description	Amount
1	Estimated 2025 ASC 715-30 Net Periodic Pension Cost	\$ 173,564
2		
3	Test Year Per Books	166,840
4		
5	Pension Adjustment	<u>\$ 6,724</u>

Purpose and Description: To reflect the level of costs determined by the Company's Actuary based on their 2025 report.

Line No.	Description	Amount
1	Estimated 2025 ASC 715-60 Net Periodic Postretirement Cost	\$ 37,934
2		
3	Test Year Per Books	5,134
4		
5	PEBOP Adjustment	\$ 32,800

Purpose and Description: To adjust employee health and welfare expenses.

Line No.	Description	Amount
1	Rate Year Employee Health and Welfare Expenses	\$ 350,420
2		
3	Test Year Per Books	325,316
4		
5	Employee Health and Welfare Expenses Adjustment	\$ 25,104
6		
7		

	2022	2023	2024	Normalized	Adjustments	RY 2026	
91700 Employee group health & life	\$ 204,904	\$ 340,275	\$ 275,066	\$ 273,415	\$ 21,795	\$ 295,210	(a)
91800 Employee 401K	27,283	42,917	46,705	46,705	4,013	50,718	(b)
91850 Other employee benefits	-	-	-	-	-	-	
91860 Other Awards	(615)	502	155	-	-	-	
91460 Worker compensation	4,455	4,635	3,390	4,160	332	4,492	(a)
	<u>\$ 236,028</u>	<u>\$ 388,329</u>	<u>\$ 325,316</u>			<u>\$ 350,420</u>	

- 19 (a) Rate Year projection for Employee Health and Welfare Expenses is based on 3-year average and adjusted by compound inflation. See "Exhibit 3 Schedule 17B" 7.97%
- 20 (b) Rate Year projection for Employee 401K is based on test year amount and adjusted by compounded salary increases. See "Exhibit 3 Schedule 2A"

Purpose and Description: To adjust annual tank painting amortization costs.
See "Exhibit 3 Schedule 9A" for tank information.

Line No.	Description	Amount
1	Rate Year Tank Painting Amortization	\$ -
2		
3	Test Year Per Books	-
4		
5	Tank Painting Amortization Adjustment	\$ -
6		
7	Note:	
8	There are no tank painting projects planned for CY 2025 & CY 2026	

Line
 No.

Line No.	STORAGE TANK	YEAR CONST.	DIMENSIONS	CAPACITY (MG)	LAST PAINTED	INSP.	NEXT PAINTING YEAR & COST (\$1,000's)	COST AMORTIZED/CAPITALIZED	PAINT SYSTEM	REMARKS
7	Boston Neck Tank	1958	27' Diam 70' High	0.300	2012	2021	October 2032 Exp - \$1,350,000 Cap - \$250,000	Fully Amortized	Interior - 2 coat Pennsbury Epoxy System Exterior - 3 coat Pennsbury Vinyl System	This tank is part of a hydraulic study review to determine its remaining life.
11	Sherman Tank	2018	70' Diam 37.6' High	1.000	n/a	2022	N/A	Capitalized	Tank has a glass coating inside and outside	The dimensions are for the tank bowl and does not include the pedestal height. Due to being glass coated tank, Sherman Tank should never require painting.
15	Howland Aerator Tank	1989	40' Diam 25' High	0.250	2008	2019	October 2032 Exp - \$1,350,000 Cap - \$250,000	Fully Amortized	Interior - 2 coat Pennsbury Epoxy System Exterior - 3 coat Pennsbury Vinyl System	This clearwell is being evaluated as part of the Howland Aeration project and may be replaced.
20	Tuckertown Clearwell	1998	87' Diam, 25' High	1.000	1998	2020	October 2027 Exp - \$1,600,000 Cap - \$250,000	Fully Amortized	Interior - 2 coat Pennsbury Epoxy System Exterior - 3 coat Pennsbury Vinyl System	
24	Tower Hill Tank	2013	70' Diam 37.6' High Elevated tank	1.000	n/a	2019	N/A	Capitalized	Tank has a glass coating inside and outside	The dimensions are for the tank bowl and does not include the pedestal height. Due to being glass coated tank, Tower Hill Tank should never require painting.

**Veolia Water Rhode Island, Inc.
Transportation/Vehicle Expenses
Various Account Numbers
For the Rate Year**

**Exhibit 3 (Buzaladze)
Schedule 10
Page 1 of 1**

Purpose and Description: To reflect transportation costs based upon current fleet of vehicles.
See "Exhibit 3 Schedule 10A" for computation of adjustments and account number allocation.

Line No.	Description	Amount
1	Rate Year Transportation Expense	\$ 139,097
2		
3	Test Year Per Books	<u>133,161</u>
4		
5	Transportation Expense Adjustment	<u>\$ 5,936</u>

Line No.	Description	2022	2023	2024	Rate Year
1	Description				
2	Leases	\$ 41,236	\$ 24,146	\$ 51,792	\$ 101,068 (a)
3	Car Allowance	110	96	21	82 (b)
4	Fuel	32,652	43,383	27,624	37,307 (b)
5	Maintenance & Repair	13,451	21,038	23,342	20,814 (b)
6	Payroll	(4,532)	258	249	(1,448) (b)
7	Insurance	7,932	5,295	60,386	26,494 (b)
8	Depreciation	1,123	4,323	4,059	2,409 (c)
9	Other-Registration, plates, tolls, mileage, etc.	98	77	212	139 (b)
10	Total Costs	92,072	98,615	167,684	186,864
11	Capitalized	(13,329)	(19,341)	(34,522)	(47,766) (d)
12	Net Transportation Expense	\$ 78,743	\$ 79,274	\$ 133,161	\$ 139,097

- 13
- 14 Notes:
- 15 (a) Adjustment based upon actual leased vehicles and projected costs for replacement leases. See "Exhibit 3 Schedule 10B"
- 16 (b) Based upon 3-year average inflated by compound rate. See "Exhibit 3 Schedule 17B" 7.971%
- 17 (c) Depreciation Study. Please refer to Mr. Michaelson's Testimony
- 18 (d) Based upon Labor Capitalized (See "Exhibit 3 Schedule 2B") 25.56%

Account Number	Historical Test Year Transportation	Allocation %	Rate Year Adjustment
28 600	\$ 8,832	6.63%	394
29 601	-	0.00%	-
30 603	4,854	3.65%	216
31 611	-	0.00%	-
32 614	(203)	-0.15%	(9)
33 616	-	0.00%	-
34 622	-	0.00%	-
35 624	33,174	24.91%	1,479
36 633	9	0.01%	0
37 642	4,938	3.71%	220
38 643	-	0.00%	-
39 652	-	0.00%	-
40 662	16,992	12.76%	757
41 663	(1,267)	-0.95%	(56)
42 665	17,040	12.80%	760
43 666	18	0.01%	1
44 670	992	0.74%	44
45 671	2,588	1.94%	115
46 673	-	0.00%	-
47 677	(534)	-0.40%	(24)
48 901	34,449	25.87%	1,536
49 902	8,272	6.21%	369
50 903	720	0.54%	32
51 904	232	0.17%	10
52 920	2,054	1.54%	92
54 Total	\$ 133,161	100.00%	5,936
56 Transportation Expense Adjustment		\$	5,936

\$ 139,820

Veolia Water Rhode Island, Inc.
Transportation Expenses - Vehicle Lease Costs
Various Account Numbers
For the Rate Year

Exhibit 3 (Buzaladze)
Schedule 10B
Page 1 of 1

Line
No.

	Vehicle	Lease No.	Current Monthly Lease Amount	Proforma Monthly Lease Amount	Lease Start Date	Lease End Date	2025 Proforma Year Lease Costs	2026 Proforma Year Lease Costs	
1	80647	2G15-RG	\$ 684	\$ -	11/5/2018	11/30/2024	\$ -	\$ -	(a)
2	66957	2G15-RG	461	-	3/2/2016	3/31/2022	-	-	(a)
3	80648	2G15-RG	852	25	11/5/2018	11/30/2024	300	300	
4	32519	2G15-RG	477	-	4/25/2014	4/30/2020	-	-	(a)
5	32567	2G15-RG	632	-	4/23/2014	4/30/2020	-	-	(a)
6	41575	1000074-LS	643	540	11/1/2020	10/30/2026	7,712	6,477	
7	41594	1000074-LS	614	516	10/17/2020	10/16/2026	7,363	6,186	
8	IUX944	1000074-LS	1,106	1,106	8/2/2024	8/1/2030	13,270	13,270	
9	IVF440	1000074-LS	1,274	1,274	8/2/2024	8/1/2030	15,285	15,285	
10	1VF422	1000074-LS	997	997	9/13/2024	9/12/2030	11,961	11,961	
11	1VF425	1000074-LS	1,000	1,000	9/13/2024	9/12/2030	11,995	11,995	
12	Vehicle to be purchased F150 (estimated costs)	TBD	786	786	8/1/2025	8/1/2031	4,998	9,430	(b)
13	Vehicle to be purchased F250 (estimated costs)	TBD	989	989	8/1/2025	8/1/2031	6,250	11,873	(b)
14	Vehicle to be purchased UTE (estimated costs)	TBD	1,191	1,191	11/1/2025	11/1/2031	2,976	14,290	(b)
15									
16	Annual Costs		\$ 11,705				\$ 82,111	\$ 101,068	

17
19 (a) Sold and replaced by new vehicle

20 (b) These Leases are Step Down Leases with the monthly lease amount changes each month. Average of 72 payments is used.

Purpose and Description: To reflect costs for Customer Care and Billing system.

Line No.	Description	Amount
1	Rate Year Customer Information/Billing Expense	\$ 96,122
2		
3	Test Year Per Books	<u>62,799</u>
4		
5	Customer Information/Billing Expense Adjustment	<u>\$ 33,323</u>

Line
No.

	2022	2023	2024	Normalized	Adjustment	Rate Year
1						
2						
3 Customer Information System:						
4 CC&B support cost						
5 Bill Postage	\$ 32,958	\$ 33,693	\$ 40,716	\$ 35,789	\$ 5,519	\$ 41,307 (b)
6 Bill Print	27,507	20,577	22,083	23,389	1,864	25,253 (a)
7 E-Billing	24,477	26,675	29,497	26,883	2,143	29,026 (a)
8 Convenience fee	464	509	513	495	39	535 (a)
9						
10 Total	<u>\$ 85,406</u>	<u>\$ 81,454</u>	<u>\$ 92,809</u>	<u>\$ 86,556</u>	<u>\$ 9,565</u>	<u>\$ 96,122</u>

11

12 Notes:

13 (a) Rate Year projection is based on 3-year average inflated by compound rate. See "Exhibit 3 Schedule 17B" 7.97%

14 (b) Rate Year projection is based on 3-year average increase in postal rates inflated by compounded proposed 2025 rate increase. 15.42%

Veolia Water Rhode Island, Inc.
Rent Expense
Various Account Numbers
For the Rate Year

Exhibit 3 (Buzaladze)
Schedule 12
Page 1 of 1

Purpose and Description: To reflect rent expenses based upon current agreements.

Line No.	Description	Amount
1	Rate Year Rent Expense:	\$ 96,503
2		
3	Test Year Per Books	<u>95,379</u>
4		
5	Rent Expense Adjustment	<u>\$ 1,124</u>

Line
No.

	G/L		2022	2023	2024	Normalized	RY 2026	
Rents:	A/C #							
Canon Copier & Postage Machine	50310	\$	1,850	\$ 2,574	\$ 1,204	\$ 1,876	\$ 2,026	(a)
Office Space	50310		73,642	70,446	72,046		74,137	(b)
Office Utilities	50310		10,927	15,250	18,564	14,914	16,102	(a)
Office Equipment	50310		6,074	3,074	3,566	4,238	4,238	(a)
Total		\$	92,494	\$ 91,343	\$ 95,379		\$ 96,503	

Dept - (Office, T&D, Meter, etc.)	Property Location	Date of Original Lease	Expiration Date of Lease	Monthly Payments	2026 Annual	
Office Space	10 High Street, Wakefield	10/1/2017	09/30/2025	\$ 6,178	\$ 74,137	(b)

(a) Rate Year projection for Rent Expenses is based on 3-year average and adjusted by inflation. See "Exhibit 3 Schedule 17E 7.97%
(b) Based on the lease agreement renewed in 2025

Rent Expense Adjustment Account Number Allocation:					
Account Number		Historical Test Year Rent Expense	Allocation %	Adjustment	Rate Year Expense
603	\$	10,655	11.17%	126	10,781
604		7,909	8.29%	93	8,002
643		1,781	1.87%	21	1,802
905		1,784	1.87%	21	1,805
921		661	0.69%	8	669
931		72,589	76.11%	855	73,445
Total	\$	95,379	100.00%	1,124	96,503
Rent Expense Adjustment					\$ 96,503

Purpose and Description: To project costs related to Outside Service expense. See "Exhibit 3 Schedule 13A" for computation

		Opt 1
Line No.	Description	Amount
1	Rate Year Outside Services Expense	\$ 255,160
2		
3	Test Year Per Books	<u>503,425</u>
4		
5	Outside Services Adjustment	<u>\$ (248,265)</u>

Line No.	Description	2022	2023	2024	(a)		(b)		Rate Year
					Non-Recurring Adjustments	Normalized	Adjustment		
1	E-Billing	24,477.30	26,675.10	29,497.30		\$ 26,883	\$ 2,143	\$ 29,026	
2	Engineering Consultants	100,000.00	-	250,000.00	(350,000)	-	-	-	
3	Field Contractors	15,978.87	24,917.43	13,288.21		18,062	1,440	19,501	
4	Legal Services	-	1,050.00	6,545.00	-	2,532	202	2,733	
5	Markouts	5,243.64	3,901.77	1,750.31	-	3,632	290	3,921	
6	Network	2,467.60	4,428.20	20,227.42	-	9,041	721	9,762	
7	Professional Services	125,073.49	64,846.56	105,199.87	-	98,373	7,842	106,215	
8	SAAS and Public Cloud	21,202.62	13,010.31	7,221.20	-	13,811	1,101	14,912	
9	Testing	43,444.33	59,442.60	64,834.06	-	55,907	4,457	60,364	
10	Other	3,230.66	16,150.04	4,861.35	-	8,081	644	8,725	
11									
12	Total	341,119	214,422	503,425	(350,000)	236,322	18,838	255,160	
13									
15	CC&B support costs	60,464	54,270	62,799					
16	Total	\$ 401,583	\$ 268,692	\$ 566,224	\$ (350,000)	\$ 236,322	\$ 18,838	\$ 255,160	

Note:

20 (a) Accrual related to remediation reserve for soil contamination to recognize future environmental remediation liability
 21 (b) Rate Year projection for Outside Services is based on 3-year average and adjusted by inflation. See "Exhibit 3 Sc 7.97%

22 Year End 12/31/2024

24 Outside Services Allocated by PUC A/C# 50400

25

A/C#	Test Year Per Books	% to Total	Rate Year Amount	Adjustment
26	600 \$ -	0.00%	\$ -	\$ -
27	601 \$ -	0.00%	-	-
28	603 \$ 119,983	23.83%	60,813	(59,170)
29	604 \$ 6,623	1.32%	3,357	(3,266)
30	610 \$ -	0.00%	-	-
31	611 \$ -	0.00%	-	-
32	614 \$ -	0.00%	-	-
33	617 \$ -	0.00%	-	-
34	620 \$ -	0.00%	-	-
35	622 \$ -	0.00%	-	-
36	624 \$ -	0.00%	-	-
37	626 \$ 17,633	3.50%	8,937	(8,696)
38	630 \$ 4,274	0.85%	2,166	(2,107)
39	632 \$ -	0.00%	-	-
40	635 \$ -	0.00%	-	-
41	636 \$ 274,622	54.55%	139,192	(135,430)
42	641 \$ -	0.00%	-	-
43	643 \$ 19,967	3.97%	10,120	(9,847)
44	650 \$ -	0.00%	-	-
45	651 \$ -	0.00%	-	-
46	652 \$ -	0.00%	-	-
47	660 \$ -	0.00%	-	-
48	662 \$ -	0.00%	-	-
49	665 \$ 3,743	0.74%	1,897	(1,846)
50	670 \$ -	0.00%	-	-
51	902 \$ 649	0.13%	329	(320)
52	903 \$ 32,910	6.54%	16,681	(16,230)
53	921 \$ 9,286	1.84%	4,707	(4,579)
54	905 \$ 1,192	0.24%	604	(588)
55	923 \$ 8,418	1.67%	4,267	(4,152)
56	932 \$ 4,124	0.82%	2,090	(2,034)
57				
58	\$ 503,425		\$ 255,160	\$ (248,265)

**Veolia Water Rhode Island, Inc.
Management and Services (M&S) Expense
For the Rate Year**

**Exhibit 3 (Jacob)
Schedule 14
Page 1 of 1**

Purpose and Description: To project costs related to M&S expense. See "Exhibit 3 Schedule 14A" for computation.

Line No.	Description	Amount
1	Rate Year Management and Services (M&S) Expense	\$ 471,500
2		
3	Test Year Per Books	<u>386,064</u>
4		
5	Management and Services (M&S) Expense Adjustment	<u>\$ 85,435</u>

Veolia Water Rhode Island, Inc.
M&S Costs
For the Rate Year

Line No.	Account	Description			Test Year			Rate Year
			2022	2023	2024			2026
1								
2								
3								
4	90850 (a)	Management and Services	\$ 322,738	\$ 336,989	\$ 357,640	\$		\$ 387,289
5	90850 (b)	Depreciation	75,969	60,904	49,910			70,809
6	90850 (c)	Return, Interest, and Income Taxes on Shared Assets						13,401
7	90850	Total M&S Fees	\$ 398,707	\$ 397,893	\$ 407,550	\$		\$ 471,500
8								
9	Notes:							
10	(a)	Rate Year based on 4 months actuals, January to April 2025, 8 months budget, May to December 2025, then increased by the estimated						
11		2026 wage increase: 3.5%. See "Exhibit 3 Schedule 2A"						
12	(b)	Rate Year based on Test Year actuals projected by month until the end of the Rate Year						
13	(c)	Rate Year based on asset projections as of the end of 12/31/2026						

Purpose and Description: To adjust rate case expenses based upon projected costs.

Line No.	Description	Amount
1	Rate Year Estimated Rate Case Expenses	\$ 119,940
2		
3	Test Year Per Books	-
4		
5	Rate Case Expense Adjustment	<u>\$ 119,940</u>
6		
7		
8		
9		
10		
11		
12		
13	Depreciation Study	56,625
14	Rate of Return	18,750
15	Cost of Service Study / Rate Design	45,000
16	Legal	54,994
17	Notice of Filing	2,000
18	State of RI Consultants	<u>182,450</u>
19		<u>359,819</u>
20		
21	Proposed Normalization/Amortization	<u>\$ 119,940</u>
	3 Years	

Purpose and Description: Rate Year adjustment based upon assessment rate per the most recent Statement from the Public Utilities Commission

Line No.	Description	Rate Year
1	Assessment for year 2025	
2	Revenue Reported to PUC	
3	Fiscal year 2023	\$ 5,753,821
4	Assessment	\$ 25,792
5		
6	Assessment Rate	0.4483%
7		
8	Revenues at present rates	<u>\$ 5,870,003</u>
9		
10	Assessment	26,315
11		
12	Test Year Amount Per Books	<u>31,582</u>
13		
14	Adjustment at present rates	<u>\$ (5,266)</u>
15		
16	Revenues at proposed rates	<u>7,533,238</u>
17		
18	Adjustment at proposed rates	<u>\$ 2,190</u>

Veolia Water Rhode Island, Inc.
Other Operation and Maintenance Expenses
Various Account Numbers
For the Rate Year

Exhibit 3 (Buzaladze)
Schedule 17
Page 1 of 1

Purpose and Description:

To apply inflation factor per the Blue Chip Financial Forecast 7.971%
 Forecast to Operation and Maintenance Expenses not specifically adjusted.
 See "Exhibit 3 Schedule 17A" for computation.
 See "Exhibit 3 Schedule 17A" and "Exhibit 3 Schedule 1C" for account number allocation.

Line No.	Description	Amount
1	Rate Year Other Operation and Maintenance Expenses	\$ 123,547
2		
3	Test Year Per Books	116,650
4		
5	Other Operation and Maintenance Expenses Adjustment	\$ 6,897

Veolia Water Rhode Island, Inc.
Other Operation and Maintenance Expenses
Various Account Numbers
For the Rate Year

Exhibit 3 (Buzaladze)
Schedule 17A
Page 1 of 1

Line No.	Account Number	Account Description	Other O&M Test Year Per Books			Adjustments (a)	Other O&M Rate Year
			2022	2023	2024	2026	
1	600	Operation Supervision and Engineering	\$ 120	\$ -	\$ -	\$ 43	\$ 43
2	601	Operation Labor and Expenses	2,791	-	-	1,004	1,004
3	603	Miscellaneous Expenses	21,265	13,442	20,142	(402)	19,740
4	614	Maintenance of Wells and Springs	818	616	-	516	516
5	616	Maintenance of Supply Mains	-	-	-	-	-
6	624	Pumping Labor and Expenses	6,405	5,829	1,106	3,695	4,801
7	631	Maintenance of Structures and Improvements	-	-	-	-	-
8	633	Maintenance of Pumping Equipment	-	-	-	-	-
9	643	Miscellaneous Expenses	6,233	2,699	11,798	(4,338)	7,461
10	652	Maintenance of Water Treatment Equipment	-	-	-	-	-
11	660	Operation Supervision and Engineering	-	-	-	-	-
12	665	Miscellaneous Expenses	3,636	276	2,382	(117)	2,265
13	671	Maintenance of Structures and Improvements	-	-	-	-	-
14	673	Maintenance of Trans. & Distribution Mains	(1,070)	-	-	(385)	(385)
15	675	Maintenance of Services	-	-	-	-	-
16	677	Maintenance of Hydrants	-	-	-	-	-
17	902	Meter Reading Expenses	13,090	10,509	5,904	4,714	10,618
18	903	Customer Records & Coll. Expenses-Labor	2,717	2,321	3,185	(226)	2,960
19	905	Miscellaneous Customer Account Expense	3,156	3,620	20,501	(10,684)	9,817
20	921	Office Supplies and Other Expenses	14,129	20,318	20,724	(867)	19,856
21	926	Other G&A Exp-A&G Maint Plnt	-	-	-	-	-
22	930	Miscellaneous General Expenses	25,959	6,695	(1,503)	12,714	11,211
23	931	Rents	-	-	-	-	-
24	932	Maintenance of General Plant	18,740	42,314	32,411	1,228	33,638
25		Total Operation and Maintenance Expenses	<u>\$ 117,987</u>	<u>\$ 108,639</u>	<u>\$ 116,650</u>	<u>\$ 6,897</u>	<u>\$ 123,547</u>

26 Note:

27 (a) Rate Year projection is based on a 3-year average inflated by compound rate. See "Exhibit 3 Schedule 7.97%

Purpose and Description: Computation of Inflation factor applied to certain expenses based on Blue Chip Financial Forecasts.

Line No.	Description	Inflation Factors
1	Inflation Adjustment (to update 2025 values to 2026)	<u>4.750%</u>
2		
3	Inflation Adjustment (to update 2025 budgets to 2026)	<u>2.181%</u>
4		
5	Inflation Adjustment (to update 3-year average values to 2024)	<u>7.971%</u>

	GDP Price Index	Compounded from 2025 to 2026
2025	2.515%	2.515%
2026	2.181%	2.235%
		<u>4.750%</u>

	GDP Price Index	Compounded from 3y avge to 2026
2022 (a)	4.318%	
2023 (b)	2.677%	
2024 (c)	2.231%	3.075% [1]
2025 (d)	2.515%	5.667% [2]
2026 (d)	2.181%	7.971% [3]

Source:

- 33 (a) Blue Chip Financial Forecasts December 31, 2022 (Volume 41, No. 12)
- 34 (b) Blue Chip Financial Forecasts December 31, 2023 (Volume 42, No. 12)
- 35 (c) Blue Chip Financial Forecasts December 31, 2024 (Volume 43, No. 12)
- 36 (d) Blue Chip Financial Forecasts April 1, 2025 (Volume 44 No. 4)
- 37 [1] 3-year average GDP price index 2022 2023 2024
- 38 [2] Compound rate from 3-year average GDP and the GDP for 2025
- 39 [3] Compound rate from 3-year average GDP and the GDP for 2026

Purpose and Description: To adjust amortization of TCJA

Line No.	Description	Amount
1	Rate Year Amortization of TCJA	\$ (32,302)
2		
3	Test Year Per Books	<u>(32,302)</u>
4		
5	TCJA Adjustment	<u>\$ (0)</u>

**Veolia Water Rhode Island, Inc.
Property Tax Expense
Part of Account Number 408
For the Rate Year**

**Exhibit 3 (Buzaladze)
Schedule 19
Page 1 of 1**

Purpose and Description: To adjust property tax expense by applying inflation factor to the Test Year

Line No.	Description	Amount
1	Rate Year Property Tax Expense	\$ 339,522
2		
3	Historical Test Year Property Tax Expense Per Books	326,635
4		
5	Property Tax Adjustment	\$ 12,887
6		
7		
8		
9		

	Rate Year			
Municipal:	2022	2023	2024	2026
South Kingston	\$ 160,749	\$ 162,217	\$ 161,665	174,552
Narraganset	177,579	201,993	156,631	156,631
South Kingston - Union Fire	8,661	8,661	8,339	8,339
Sub-total	\$ 346,990	\$ 372,872	\$ 326,635	339,522

(a) Rate Year projection is based on a Test Year inflated by compound rate. See "Exhibit 3 Schedule 17B" 7.97%

Veolia Water Rhode Island, Inc.
Payroll Tax Expense
Part of Account Number 408
For the Rate Year

Exhibit 3 (Buzaladze)
Schedule 20
Page 1 of 1

Purpose and Description: To reflect increase in payroll tax expense related to Rate Year salaries and wages. See "Exhibit 3 Schedule 20A" for computation of amounts.

Line No.	Description	Amount
1	Rate Year Payroll Tax Expense	\$ 90,424
2		
3	Test Year Per Books	<u>76,041</u>
4		
5	Payroll Tax Expense Adjustment	<u><u>\$ 14,383</u></u>

Veolia Water Rhode Island, Inc.
 Payroll Tax Worksheet
 Part of Account Number 408
 For the Rate Year

Line No.	Job Title	Total Rate Year Labor (a)	[-----Rate Year Payroll Taxes (b)-----]				Total Payroll Taxes
			FICA	Medicare	State Unemploy	Federal Unemploy	
1		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Information moved to 00 Payroll Confidential	-	-	-	-	-	-
3		-	-	-	-	-	-
4		-	-	-	-	-	-
5		-	-	-	-	-	-
6		-	-	-	-	-	-
7		-	-	-	-	-	-
8		-	-	-	-	-	-
9		-	-	-	-	-	-
10		-	-	-	-	-	-
11		-	-	-	-	-	-
12	Total Rate Year	<u>\$ 1,072,119</u>	<u>\$ 66,471</u>	<u>\$ 15,546</u>	<u>\$ 3,787</u>	<u>\$ 4,620</u>	<u>\$ 90,424</u>

14 Notes:

15 (a) Rate Year Labor per "Exhibit 3 Schedule 2A".

18 (b)

	Current Rate	Current Taxable (Base) Amount
22 Payroll Tax		
24 FICA	6.20%	\$ 168,600
25 Medicare	1.45%	\$ -
26 Federal Unemployment (FUI)	6.00%	\$ 7,000
27 State Unemployment (SUI)	1.10%	\$ 30,700

Purpose and Description: To reflect change in gross receipts tax expense related to Rate Year Revenues.

Line No.	Present Rates	Proposed Rates
1 Rate Year Revenues at Present rates	\$ 5,870,003	\$ 7,533,238
2		
3 Gross Receipts Tax Rate	<u>1.25%</u>	<u>1.25%</u>
4		
5 Rate Year Gross Receipts Tax	\$ 73,375	\$ 94,166
6		
7 Test Year Per Books	<u>94,071</u>	<u>73,375</u>
8		
9 Gross Receipts Tax Expense Adjustment	<u>\$ (20,696)</u>	<u>\$ 20,791</u>

Veolia Water Rhode Island, Inc.
Depreciation and Amortization Expense
Part of Account Number 403 and 404
For the Rate Year

Exhibit 3 (Michaelson)
Schedule 22

Purpose and Description: To adjust Rate Year depreciation expense based upon projected capital expenditures at current approved depreciation rates.

Line No.	Description	Amount
1	Rate Year Depreciation/Amortization Expense <i>(Exh 4 Sch 3 Page 13)</i>	\$ 1,109,389
2	Historical Test Year Depreciation Expense Per Books	<u>941,437</u>
3	Adjustment	<u><u>\$ 167,952</u></u>

Veolia Water Rhode Island, Inc.
Federal Income Tax Expense
Part of Account Number 408
For the Rate Year

Exhibit 3 (Njuguna)
Schedule 23

Purpose and Description: To reflect Federal Income expense based upon Rate Year changes in taxable income at present and proposed rates.

Line No.	Description	[-----Rate Year-----]	
		Present Rates	Proposed Rates
		Rates	Rates
1	Revenues	\$ 5,870,003	\$ 7,536,542
2	Operating Expenses:		
3	Operation and Maintenance	3,116,830	3,124,301
4	Depreciation and Amortization	1,109,389	1,109,389
5	Taxes other than income	503,322	524,153
6	Operating Expenses Before Income Taxes	<u>4,729,541</u>	<u>4,757,844</u>
7	Operating Income Before Income Taxes	1,140,462	2,778,699
8	Interest Expense	711,375 (a)	711,375 (a)
9	Federal Taxable Income	<u>\$ 429,087</u>	<u>\$ 2,067,323</u>
10	Federal Income Tax Rate	21.00%	21.00%
11	Federal Income Tax	<u>\$ 90,108</u>	<u>\$ 434,138</u>
12	Add: Income Taxes Related to AFUDC Equity	\$ 2,010	\$ 2,010
13	Less :Amortization of ITC	<u>\$ (4,668)</u>	<u>\$ (4,668)</u>
14	Total Federal Income tax	<u><u>\$ 87,451</u></u>	<u><u>\$ 431,480</u></u>
Reference:			
15	(a) Interest Expense		
16	Rate Base	\$ 31,338,111	\$ 31,338,111
17	Weighted Cost of Debt	2.27%	2.27%
18	Interest Expense	<u><u>\$ 711,375</u></u>	<u><u>\$ 711,375</u></u>

Veolia Water Rhode Island, Inc.
Rate Base Summary

Exhibit 4 (Michaelson)
Schedule 1
Page 1 of 5

Line #		December 31,		December 31,		December 31,	
		2024	Average	2025	Average	2026	Average
1	Utility Plant in Service	46,087,732	45,649,251	48,803,337	47,231,563	52,154,270	49,717,193
2	Plant Held for Future Use	50,144	54,001	50,144	50,144	50,144	50,144
3	Accumulated Depreciation	(10,732,511)	(10,688,816)	(11,060,126)	(10,944,765)	(11,306,190)	(11,351,304)
4	Net Utility Plant	<u>35,405,364</u>	<u>35,014,435</u>	<u>37,793,356</u>	<u>36,336,942</u>	<u>40,898,224</u>	<u>38,416,033</u>
5							
6	Materials & Supplies	409,202	412,163	412,163	411,935	411,935	412,058
7	Cash Working Capital	351,308	349,616	349,616	349,746	353,144	352,873
8	Tank Painting (net of Def'd Tax)	-	-	-	-	-	-
9	Rate Case Expense (net of Def'd Tax)	-	-	244,777	100,219	150,024	197,401
10		<u>760,510</u>	<u>761,779</u>	<u>1,006,556</u>	<u>861,900</u>	<u>915,104</u>	<u>962,331</u>
11							
12	Contributions in Aid of Construction	3,354,037	3,355,121	3,354,037	3,354,037	3,354,037	3,354,037
13	Accumulated Deferred Income Tax	2,980,342	2,852,763	3,246,189	3,102,725	3,557,559	3,345,573
14	Unamortized ITC	40,076	42,410	35,408	37,742	30,740	33,074
15	Unfunded FAS 106 (net of Def'd Tax)	227,868	225,840	227,868	227,868	227,868	227,868
16	Defd Reg Liab - New Federal Rate (EDIT) (net of tax)	<u>1,117,979</u>	<u>1,132,713</u>	<u>1,092,460</u>	<u>1,105,220</u>	<u>1,066,941</u>	<u>1,079,701</u>
17		<u>7,720,302</u>	<u>7,608,848</u>	<u>7,955,962</u>	<u>7,827,592</u>	<u>8,237,146</u>	<u>8,040,253</u>
18							
19	Total Rate Base	28,445,572	28,167,367	30,843,949	29,371,250	33,576,182	31,338,111

Veolia Water Rhode Island, Inc.
Rate Base Summary
Test Year and Rate Year

Exhibit 4 (Michaelson)
Schedule 1
Page 2 of 5

Line #	Rate Base at Point in Time		
1	Actual Rate Base as of 12/31/2023	27,298,908	
2	Actual Rate Base as of 12/31/2024	28,445,572	
3	Change in Rate Base 12/31/23 - 12/31/24		1,146,665
4	Actual Rate Base 12/31/24	28,445,572	
5	Projected Rate Base 12/31/25	30,843,949	
6	Change in Rate Base 12/31/24 - 12/31/25		2,398,377
7	Projected Rate Base 12/31/25	30,843,949	
8	Projected Rate Base 12/31/26	33,576,182	
9	Change in Rate Base 12/31/25 - 12/31/26		2,732,233
10			
11	Average Rate Base for Test Year and Rate Year		
12	Actual Average Rate Base 12/31/23 - 12/31/24	28,167,367	
13	Projected Average Rate Base 12/31/25 - 12/31/26	31,338,111	
14	Change in Average Rate Base Test Year to Rate Year		3,170,744

Veolia Water Rhode Island, Inc.
Rate Base Summary
Test Year ended December 31, 2024 (by Month)

Exhibit 4 (Michaelson)
Schedule 1
Page 3 of 5

Line #	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Average
1 Utility Plant in Service	44,324,388	45,225,791	45,283,395	45,404,044	45,510,773	45,607,012	45,668,432	45,843,535	46,115,972	46,157,599	46,124,518	46,087,066	46,087,732	45,649,251
2 Plant Held for Future Use	50,144	50,144	50,144	50,144	50,144	50,144	50,144	50,144	100,288	50,144	50,144	50,144	50,144	54,001
3 Accumulated Depreciation	(10,456,543)	(10,513,904)	(10,588,649)	(10,657,192)	(10,739,239)	(10,784,846)	(10,863,663)	(10,727,983)	(10,800,394)	(10,807,565)	(10,627,751)	(10,654,375)	(10,732,511)	(10,688,816)
4 Net Utility Plant	33,917,989	34,762,031	34,744,891	34,796,997	34,821,678	34,872,309	34,854,913	35,165,696	35,415,866	35,400,178	35,546,911	35,482,836	35,405,364	35,014,435
5														
6 Materials & Supplies	587,609	376,951	385,107	403,540	391,391	397,506	389,741	403,638	403,990	394,451	411,478	403,517	409,202	412,163
7 Cash Working Capital	329,307	351,308	351,308	351,308	351,308	351,308	351,308	351,308	351,308	351,308	351,308	351,308	351,308	349,616
8 Tank Painting (net of Def'd Tax)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9 Rate Case Expense (net of Def'd Tax)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	916,916	728,259	736,416	754,848	742,700	748,815	741,049	754,946	755,299	745,759	762,787	754,825	760,510	761,779
11														
12 Contributions in Aid of Construction	3,355,575	3,355,575	3,355,575	3,355,575	3,355,575	3,355,575	3,355,575	3,355,575	3,355,575	3,354,120	3,354,120	3,354,120	3,354,037	3,355,121
13 Accumulated Deferred Income Tax	2,764,089	2,779,062	2,807,776	2,807,207	2,817,203	2,827,088	2,842,813	2,853,680	2,864,559	2,901,140	2,913,649	2,927,311	2,980,342	2,852,763
14 Unamortized ITC	44,744	44,355	43,966	43,577	43,188	42,799	42,410	42,021	41,632	41,243	40,854	40,465	40,076	42,410
15 Unfunded FAS 106 (net of Def'd Tax)	223,813	224,151	224,489	224,827	225,165	225,502	225,840	226,178	226,516	226,854	227,192	227,530	227,868	225,840
16 Defd Reg Liab - New Federal Rate (EDIT) (net of tax)	1,147,777	1,145,650	1,143,524	1,141,397	1,139,270	1,137,143	1,130,738	1,128,613	1,126,486	1,124,359	1,122,232	1,120,106	1,117,979	1,132,713
17	7,535,997	7,548,792	7,575,330	7,572,583	7,580,401	7,588,108	7,597,377	7,606,067	7,614,768	7,647,716	7,658,048	7,669,533	7,720,302	7,608,848
18														
19 Total Rate Base	27,298,908	27,941,498	27,905,977	27,979,262	27,983,977	28,033,016	27,998,586	28,314,575	28,556,396	28,498,221	28,651,650	28,568,128	28,445,572	28,167,367

Veolia Water Rhode Island, Inc.
Rate Base Summary
Year ended December 31, 2025 (by Month)

Line #		Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Average
1	Utility Plant in Service	46,087,732	46,685,323	46,742,651	46,766,138	46,822,315	46,878,427	46,927,511	47,400,048	47,466,486	47,543,504	47,742,564	48,144,283	48,803,337	47,231,563
2	Plant Held for Future Use	50,144	50,144	50,144	50,144	50,144	50,144	50,144	50,144	50,144	50,144	50,144	50,144	50,144	50,144
3	Accumulated Depreciation	(10,732,511)	(10,703,861)	(10,764,803)	(10,832,513)	(10,893,525)	(10,950,063)	(11,008,159)	(10,994,648)	(11,052,502)	(11,100,437)	(11,113,051)	(11,075,747)	(11,060,126)	(10,944,765)
4	Net Utility Plant	35,405,364	36,031,607	36,027,992	35,983,769	35,978,934	35,978,508	35,969,497	36,455,545	36,464,127	36,493,211	36,679,657	37,118,681	37,793,356	36,336,942
5															
6	Materials & Supplies	409,202	412,163	412,163	412,163	412,163	412,163	412,163	412,163	412,163	412,163	412,163	412,163	412,163	411,935
7	Cash Working Capital	351,308	349,616	349,616	349,616	349,616	349,616	349,616	349,616	349,616	349,616	349,616	349,616	349,616	349,746
8	Tank Painting (net of Def'd Tax)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Rate Case Expense (net of Def'd Tax)	-	-	-	-	-	-	-	-	276,361	268,465	260,569	252,673	244,777	100,219
10		760,510	761,779	761,779	761,779	761,779	761,779	761,779	761,779	1,038,140	1,030,244	1,022,348	1,014,452	1,006,556	861,900
11															
12	Contributions in Aid of Construction	3,354,037	3,354,037	3,354,037	3,354,037	3,354,037	3,354,037	3,354,037	3,354,037	3,354,037	3,354,037	3,354,037	3,354,037	3,354,037	3,354,037
13	Accumulated Deferred Income Tax	2,980,342	3,030,016	3,040,579	3,048,558	3,058,971	3,070,037	3,080,491	3,121,747	3,132,706	3,145,832	3,169,638	3,210,320	3,246,189	3,102,725
14	Unamortized ITC	40,076	39,687	39,298	38,909	38,520	38,131	37,742	37,353	36,964	36,575	36,186	35,797	35,408	37,742
15	Unfunded FAS 106 (net of Def'd Tax)	227,868	227,868	227,868	227,868	227,868	227,868	227,868	227,868	227,868	227,868	227,868	227,868	227,868	227,868
16	Def'd Reg Liab - New Federal Rate (EDIT) (net of tax)	1,117,979	1,115,853	1,113,726	1,111,599	1,109,473	1,107,346	1,105,220	1,103,093	1,100,967	1,098,840	1,096,713	1,094,587	1,092,460	1,105,220
17		7,720,302	7,767,461	7,775,509	7,780,972	7,788,869	7,797,420	7,805,358	7,844,099	7,852,542	7,863,153	7,884,442	7,922,609	7,955,962	7,827,592
18															
19	Total Rate Base	28,445,572	29,025,925	29,014,263	28,964,576	28,951,844	28,942,867	28,925,918	29,373,225	29,649,726	29,660,302	29,817,563	30,210,523	30,843,949	29,371,250

Veolia Water Rhode Island, Inc.
Rate Base Summary
Rate Year ended December 31, 2026 (by Month)

Line #		Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Average
1	Utility Plant in Service	48,803,337	48,839,505	48,897,563	49,086,426	49,160,360	49,280,585	49,437,614	49,519,383	49,564,816	49,765,414	50,796,087	51,018,147	52,154,270	49,717,193
2	Plant Held for Future Use	50,144	50,144	50,144	50,144	50,144	50,144	50,144	50,144	50,144	50,144	50,144	50,144	50,144	50,144
3	Accumulated Depreciation	(11,060,126)	(11,127,530)	(11,187,554)	(11,237,560)	(11,285,833)	(11,331,960)	(11,398,114)	(11,482,900)	(11,559,166)	(11,597,747)	(11,477,535)	(11,514,742)	(11,306,190)	(11,351,304)
4	Net Utility Plant	37,793,356	37,762,120	37,760,154	37,899,010	37,924,671	37,998,769	38,089,645	38,086,628	38,055,794	38,217,811	39,368,696	39,553,548	40,898,224	38,416,033
5															
6	Materials & Supplies	412,163	412,163	411,935	412,163	411,935	412,163	411,935	412,163	411,935	412,163	411,935	412,163	411,935	412,058
7	Cash Working Capital	349,616	353,144	353,144	353,144	353,144	353,144	353,144	353,144	353,144	353,144	353,144	353,144	353,144	352,873
8	Tank Painting (net of Def'd Tax)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Rate Case Expense (net of Def'd Tax)	244,777	236,881	228,985	221,089	213,193	205,297	197,401	189,505	181,608	173,712	165,816	157,920	150,024	197,401
10		1,006,556	1,002,188	994,064	986,396	978,272	970,604	962,480	954,812	946,688	939,019	930,896	923,227	915,104	962,331
11															
12	Contributions in Aid of Construction	3,354,037	3,354,037	3,354,037	3,354,037	3,354,037	3,354,037	3,354,037	3,354,037	3,354,037	3,354,037	3,354,037	3,354,037	3,354,037	3,354,037
13	Accumulated Deferred Income Tax	3,246,189	3,256,540	3,268,962	3,282,183	3,296,366	3,311,829	3,325,584	3,332,947	3,340,862	3,361,388	3,445,041	3,466,998	3,557,559	3,345,573
14	Unamortized ITC	35,408	35,019	34,630	34,241	33,852	33,463	33,074	32,685	32,296	31,907	31,518	31,129	30,740	33,074
15	Unfunded FAS 106 (net of Def'd Tax)	227,868	227,868	227,868	227,868	227,868	227,868	227,868	227,868	227,868	227,868	227,868	227,868	227,868	227,868
16	Def'd Reg Liab - New Federal Rate (EDIT) (net of tax)	1,092,460	1,090,334	1,088,207	1,086,081	1,083,954	1,081,827	1,079,701	1,077,574	1,075,448	1,073,321	1,071,194	1,069,068	1,066,941	1,079,701
17		7,955,962	7,963,798	7,973,704	7,984,409	7,996,077	8,009,025	8,020,264	8,025,112	8,030,511	8,048,522	8,129,659	8,149,100	8,237,146	8,040,253
18															
19	Total Rate Base	30,843,949	30,800,509	30,780,513	30,900,996	30,906,866	30,960,348	31,031,860	31,016,328	30,971,972	31,108,309	32,169,933	32,327,676	33,576,182	31,338,111

Line No.	Account Number	Account Description	Balance December 31 2024	Additions Jan 25 - Dec 25	Retirements Jan 25 - Dec 25	Balance December 31 2025	Additions Jan 26 - Dec 26	Retirements Jan 26 - Dec 26	Balance December 31 2025
1		INTANGIBLE PLANT							
2	301	Organization	963	-	-	963	-	-	963
3	302	Franchises and Consents	-	-	-	-	-	-	-
4	303	Misc. Intangible Plant	-	-	-	-	-	-	-
5		Total Intangible Plant	963	-	-	963	-	-	963
6									
7		SOURCE OF SUPPLY PLANT							
8	310	Land and Land Rights	27,717	-	-	27,717	-	-	27,717
9	311	Structures and Improvements	105,260	-	-	105,260	-	-	105,260
10	312	Collection & Impound Reservoirs	-	51,130	(1,989)	49,141	-	-	49,141
11	314	Wells and Springs	735,292	158,080	(6,149)	887,222	99,960	(3,888)	983,294
12	316	Supply Mains	58,771	-	-	58,771	-	-	58,771
13	317	Other Source of Supply	1,601	37,180	(1,446)	37,335	-	-	37,335
14		Total Source of Supply Plant	928,641	246,390	(9,585)	1,165,446	99,960	(3,888)	1,261,518
15									
16		PUMPING PLANT							
17	320	Power Generation Equipment	5,601	-	-	5,601	-	-	5,601
18	321	Structures and Improvements	709,574	-	-	709,574	-	-	709,574
19	323	Other Power Production Equipment	-	-	-	-	-	-	-
20	325	Electric Pumping Equipment	1,763,903	75,200	(857)	1,838,246	213,280	(2,431)	2,049,094
21	326	Diesel Pumping Equipment	-	-	-	-	-	-	-
22	328	Other Pumping Equipment	101,513	-	-	101,513	-	-	101,513
23		Total Pumping Plant	2,580,591	75,200	(857)	2,654,934	213,280	(2,431)	2,865,783
24									
25		WATER TREATMENT PLANT							
26	330	Land and Land Rights	-	-	-	-	-	-	-
27	331	Structures and Improvements	9,437	70,080	(7,113)	72,404	55,510	(5,634)	122,279
28	332	Water Treatment Equipment	585,750	7,180	(1,738)	591,192	1,007,308	(243,869)	1,354,631
29		Total Water Treatment Plant	595,187	77,260	(8,851)	663,595	1,062,818	(249,504)	1,476,910
30									
31		TRANS AND DISTRIB. PLANT							
32	340	Land and Land Rights	1,862	-	-	1,862	-	-	1,862
33	341	Structures and Improvements	139,985	-	-	139,985	-	-	139,985
34	342	Dist. Standpipe and Reserv.	7,639,649	-	-	7,639,649	-	-	7,639,649
35	343	Trans. and Distrib.Mains	19,519,287	1,626,181	(126,751)	21,018,717	1,450,422	(111,233)	22,357,906
36	345	Services	5,515,525	405,810	(148,335)	5,773,000	292,240	(97,427)	5,967,812
37	346	Meters and Meter Installations	4,052,807	362,474	(121,604)	4,293,677	532,670	(190,059)	4,636,288
38	348	Hydrants	1,873,601	66,080	(2,227)	1,937,454	69,110	(2,328)	2,004,236
39	349	Other Trans & Dist Plant	-	-	-	-	-	-	-
40		Total T&D Plant	38,742,715	2,460,545	(398,916)	40,804,343	2,344,442	(401,048)	42,747,737
41									
42		GENERAL PLANT							
43	389	Land and Land Rights	-	-	-	-	-	-	-
44	390	Structures and Improvements	371,051	63,410	(6,436)	428,025	287,510	(22,045)	693,491
45	390L	Leasehold improvements	261,112	-	-	261,112	-	-	261,112
46	391	General Plant-Office Furni	200,324	-	-	200,324	-	-	200,324
47	391H	General Plant-Computer Har	149,442	-	-	149,442	-	-	149,442
48	391S	General Plant-Computer Sof	119,599	-	-	119,599	-	-	119,599
49	391CB	General Plant-Computer Soft Lighthouse	552,856	-	-	552,856	-	-	552,856
50	392	Transportation Equipment	26,259	-	-	26,259	-	-	26,259
51	394	Tools,Shop and Garage Equip.	295,989	12,780	(1,297)	307,472	12,560	(1,275)	318,757
52	395	Laboratory Equipment	-	-	-	-	-	-	-
53	396	Power Operated Equipment	15,685	-	-	15,685	-	-	15,685
54	397	Communication Equipment	1,167,641	222,880	(16,917)	1,373,604	11,420	(867)	1,384,157
55	398	Miscellaneous Equipment	79,677	-	-	79,677	-	-	79,677
56	399	Other Tangible Property	-	-	-	-	-	-	-
57		Total General Plant	3,239,635	299,070	(24,650)	3,514,055	311,490	(24,186)	3,801,359
58									
59		Total Utility Plant	46,087,732	3,158,465	(442,859)	48,803,337	4,031,990	(681,057)	52,154,270

Plant Account	Account Description	Depr Rate Proposed	Depr Rate Actual	Plant In Service 12/31/2024	Accum Deprec 12/31/2024	Jan-25						Feb-25						
						Additions	Retirements	COR	Depreciation Expense	Accum Deprec Balance	PIS Balance	Additions	Retirements	COR	Depreciation Expense	Accum Deprec Balance	PIS Balance	
301	301-Intangible Plant-Organizat	0.00%		963	-	-	-	-	-	-	963	-	-	-	-	-	-	963
303	303-Intangible Plant-Miscellan	8.63%	8.63%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
310	310-Source Of Supply-Land And	0.00%		27,717	-	-	-	-	-	-	27,717	-	-	-	-	-	-	27,717
311	311-Source Of Supply-Stuctures	2.10%	2.20%	105,260	38,369	-	-	-	193	38,562	105,260	-	-	-	-	193	38,755	105,260
312	312-Col&Impnd Resrvrs-SoS/Pmpg	5.00%	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
314	314-Source Of Supply-Wells And	2.17%	3.98%	735,292	280,073	-	-	-	2,439	282,512	735,292	-	-	-	-	2,439	284,951	735,292
316	316-Source Of Supply-Supply Ma	1.77%	2.87%	58,771	32,816	-	-	-	141	32,957	58,771	-	-	-	-	141	33,097	58,771
317	317-Source Of Supply-Other Wat	1.98%	1.94%	1,601	282	-	-	-	3	285	1,601	-	-	-	-	3	287	1,601
320	320-Pumping Plant-Land And Lan	0.00%	0.00%	5,601	-	-	-	-	-	-	5,601	-	-	-	-	-	-	5,601
321	321-Pumping Plant-Stuctures An	2.11%	2.20%	709,574	255,738	-	-	-	1,301	257,039	709,574	-	-	-	-	1,301	258,340	709,574
325	325-Pumping Plant-Electric Pum	1.88%	1.73%	1,763,903	980,251	-	-	-	2,543	982,794	1,763,903	-	-	-	-	2,543	985,337	1,763,903
328	328-Pumping Plant-Other Pumpin	2.05%	2.05%	101,513	74,627	-	-	-	173	74,801	101,513	-	-	-	-	173	74,974	101,513
331	331-Water Treat Plant-Stucture	2.28%	2.30%	9,437	3,978	-	-	-	18	3,996	9,437	-	-	-	-	18	4,014	9,437
332	332-Water Treat Plant-Water Tr	2.18%	2.08%	585,750	261,950	-	-	-	1,015	262,966	585,750	-	-	-	-	1,015	263,981	585,750
340	340-T&D Plant-Land And Land Ri	0.00%	0.00%	1,862	-	-	-	-	-	-	1,862	-	-	-	-	-	-	1,862
341	341-T&D Plant-Stuctures And Im	1.78%	1.66%	139,985	59,400	-	-	-	194	59,594	139,985	-	-	-	-	194	59,788	139,985
342	342-T&D Plant-Distr Reservoirs	2.02%	2.93%	7,639,649	1,171,333	-	-	-	18,653	1,189,986	7,639,649	-	-	-	-	18,653	1,208,640	7,639,649
343	343-T&D Plant-Transmission And	1.49%	1.23%	19,519,287	3,752,853	632,630	(53,313)	(42,826)	20,007	3,676,721	20,098,604	41,200	(2,219)	(2,241)	20,601	3,692,862	20,137,585	
345	345-T&D Plant-Services	2.22%	1.76%	5,515,525	914,677	15,110	(6,597)	(1,508)	8,089	914,662	5,524,038	11,400	(4,977)	(1,138)	8,102	916,649	5,530,460	
346	346-T&D Plant-Meters	7.47%	2.56%	4,052,807	498,297	5,940	(2,255)	(542)	8,646	504,146	4,056,491	17,510	(6,447)	(1,552)	8,654	504,801	4,067,554	
348	348-T&D Plant-Hydrants	2.52%	1.73%	1,873,601	458,656	6,350	(272)	(315)	2,701	460,770	1,879,678	900	(39)	(45)	2,710	463,396	1,880,539	
390	390-General Plant-Stuctures An	2.21%	1.45%	371,051	82,581	-	-	-	448	83,029	371,051	-	-	-	-	448	83,478	371,051
390L	390-General Plant-Leasehold improvements	12.50%	12.50%	261,112	234,277	-	-	-	2,720	236,997	261,112	-	-	-	-	2,720	239,717	261,112
391	391-General Plant-Office Furni	6.67%	12.58%	200,324	136,118	-	-	-	2,100	138,218	200,324	-	-	-	-	2,100	140,318	200,324
391H	391-General Plant-Computer Hardware	20.00%	20.02%	149,442	149,442	-	-	-	-	149,442	149,442	-	-	-	-	-	149,442	149,442
391S	391-General Plant-Computer Software	25.66%	25.66%	119,599	119,599	-	-	-	-	119,599	119,599	-	-	-	-	-	119,599	119,599
391CB	391-General Plant-Computer Soft Lighthouse	0.00%	0.00%	552,856	552,856	-	-	-	-	552,856	552,856	-	-	-	-	-	552,856	552,856
392	392-General Plant-Transportati	7.32%	12.87%	26,259	9,522	-	-	-	282	9,804	26,259	-	-	-	-	282	10,085	26,259
394	394-General Plant-Tools, Shop	6.67%	2.33%	295,989	71,538	-	-	-	575	72,113	295,989	-	-	-	-	575	72,688	295,989
396	396-General Plant-Power Operat	0.46%	4.33%	15,685	15,200	-	-	-	57	15,257	15,685	-	-	-	-	57	15,314	15,685
397	397-General Plant-Communicatio	6.67%	10.05%	1,167,641	605,154	-	-	-	9,779	614,933	1,167,641	-	-	-	-	9,779	624,712	1,167,641
398	398-General Plant-Miscellaneous	6.67%	5.80%	79,677	48,553	-	-	-	385	48,938	79,677	-	-	-	-	385	49,323	79,677
	Accumulated Amortization of CIAC				(1,013,009)	-	-	-	(3,484)	(1,016,494)	-	-	-	-	(3,484)	(1,019,978)	-	
				46,087,732	9,795,131	660,030	(62,438)	(45,190)	78,978	9,766,480	46,685,323	71,010	(13,682)	(4,976)	79,600	9,827,423	46,742,651	

Plant Account	Account Description	Depr Rate Proposed	Depr Rate Actual	Plant In Service 12/31/2024	Accum Deprec 12/31/2024	Mar-25						Apr-25						
						Additions	Retirements	COR	Depreciation Expense	Accum Deprec Balance	PIS Balance	Additions	Retirements	COR	Depreciation Expense	Accum Deprec Balance	PIS Balance	
301	301-Intangible Plant-Organizat	0.00%		963	-	-	-	-	-	-	963	-	-	-	-	-	-	963
303	303-Intangible Plant-Miscellan	8.63%	8.63%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
310	310-Source Of Supply-Land And	0.00%		27,717	-	-	-	-	-	-	27,717	-	-	-	-	-	-	27,717
311	311-Source Of Supply-Stuctures	2.10%	2.20%	105,260	38,369	-	-	-	193	38,948	105,260	-	-	-	-	193	39,141	105,260
312	312-Col&Impnd Resrvrs-SoS/Pmpg	5.00%	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
314	314-Source Of Supply-Wells And	2.17%	3.98%	735,292	280,073	-	-	-	2,439	287,390	735,292	-	-	-	-	2,439	289,828	735,292
316	316-Source Of Supply-Supply Ma	1.77%	2.87%	58,771	32,816	-	-	-	141	33,238	58,771	-	-	-	-	141	33,379	58,771
317	317-Source Of Supply-Other Wat	1.98%	1.94%	1,601	282	-	-	-	3	290	1,601	-	-	-	-	3	292	1,601
320	320-Pumping Plant-Land And Lan	0.00%	0.00%	5,601	-	-	-	-	-	-	5,601	-	-	-	-	-	-	5,601
321	321-Pumping Plant-Stuctures An	2.11%	2.20%	709,574	255,738	-	-	-	1,301	259,641	709,574	-	-	-	-	1,301	260,941	709,574
325	325-Pumping Plant-Electric Pum	1.88%	1.73%	1,763,903	980,251	-	-	-	2,543	987,880	1,763,903	-	-	-	-	2,543	990,423	1,763,903
328	328-Pumping Plant-Other Pumpin	2.05%	2.05%	101,513	74,627	-	-	-	173	75,147	101,513	-	-	-	-	173	75,321	101,513
331	331-Water Treat Plant-Stucture	2.28%	2.30%	9,437	3,978	-	-	-	18	4,032	9,437	-	-	-	-	18	4,050	9,437
332	332-Water Treat Plant-Water Tr	2.18%	2.08%	585,750	261,950	-	-	-	1,015	264,996	585,750	-	-	-	-	1,015	266,012	585,750
340	340-T&D Plant-Land And Land Ri	0.00%	0.00%	1,862	-	-	-	-	-	-	1,862	-	-	-	-	-	-	1,862
341	341-T&D Plant-Stuctures And Im	1.78%	1.66%	139,985	59,400	-	-	-	194	59,981	139,985	-	-	-	-	194	60,175	139,985
342	342-T&D Plant-Distr Reservoirs	2.02%	2.93%	7,639,649	1,171,333	-	-	-	18,653	1,227,293	7,639,649	-	-	-	-	18,653	1,245,947	7,639,649
343	343-T&D Plant-Transmission And	1.49%	1.23%	19,519,287	3,752,853	8,480	(359)	(414)	20,641	3,712,730	20,145,706	19,880	(438)	(507)	20,649	3,732,434	20,165,147	
345	345-T&D Plant-Services	2.22%	1.76%	5,515,525	914,677	2,990	(1,305)	(298)	8,111	923,156	5,532,145	11,360	(3,929)	(898)	8,114	926,442	5,539,575	
346	346-T&D Plant-Meters	7.47%	2.56%	4,052,807	498,297	21,150	(7,709)	(1,857)	8,677	503,912	4,080,996	27,780	(10,104)	(2,435)	8,706	500,080	4,098,672	
348	348-T&D Plant-Hydrants	2.52%	1.73%	1,873,601	458,656	250	(11)	(12)	2,711	466,084	1,880,779	11,810	(181)	(209)	2,711	468,406	1,892,408	
390	390-General Plant-Stuctures An	2.21%	1.45%	371,051	82,581	-	-	-	448	83,926	371,051	-	-	-	-	448	84,375	371,051
390L	390-General Plant-Leasehold improvements	12.50%	12.50%	261,112	234,277	-	-	-	2,720	242,437	261,112	-	-	-	-	2,720	245,156	261,112
391	391-General Plant-Office Furni	6.67%	12.58%	200,324	136,118	-	-	-	2,100	142,418	200,324	-	-	-	-	2,100	144,519	200,324
391H	391-General Plant-Computer Hardware	20.00%	20.02%	149,442	149,442	-	-	-	-	149,442	149,442	-	-	-	-	-	149,442	149,442
391S	391-General Plant-Computer Software	25.66%	25.66%	119,599	119,599	-	-	-	-	119,599	119,599	-	-	-	-	-	119,599	119,599
391CB	391-General Plant-Computer Soft Lighthouse	0.00%	0.00%	552,856	552,856	-	-	-	-	552,856	552,856	-	-	-	-	-	552,856	552,856
392	392-General Plant-Transportati	7.32%	12.87%	26,259	9,522	-	-	-	282	10,367	26,259	-	-	-	-	282	10,649	26,259
394	394-General Plant-Tools, Shop	6.67%	2.33%	295,989	71,538	-	-	-	575	73,262	295,989	-	-	-	-	575	73,837	295,989
396	396-General Plant-Power Operat	0.46%	4.33%	15,685	15,200	-	-	-	57	15,370	15,685	-	-	-	-	57	15,427	15,685
397	397-General Plant-Communicatio	6.67%	10.05%	1,167,641	605,154	-	-	-	9,779	634,491	1,167,641	-	-	-	-	9,779	644,270	1,167,641
398	398-General Plant-Miscellaneou	6.67%	5.80%	79,677	48,553	-	-	-	385	49,708	79,677	-	-	-	-	385	50,093	79,677
	Accumulated Amortization of CIAC				(1,013,009)	-	-	-	(3,484)	(1,023,462)	-	-	-	-	(3,484)	(1,026,946)	-	
				46,087,732	9,795,131	32,870	(9,384)	(2,582)	79,675	9,895,132	46,766,138	70,830	(14,653)	(4,049)	79,715	9,956,145	46,822,315	

Plant Account	Account Description	Depr Rate Proposed	Depr Rate Actual	Plant In Service 12/31/2024	Accum Deprec 12/31/2024	May-25					Jun-25						
						Additions	Retirements	COR	Depreciation Expense	Accum Deprec Balance	PIS Balance	Additions	Retirements	COR	Depreciation Expense	Accum Deprec Balance	PIS Balance
301	301-Intangible Plant-Organizat	0.00%		963	-	-	-	-	-	963	-	-	-	-	-	-	963
303	303-Intangible Plant-Miscellan	8.63%	8.63%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
310	310-Source Of Supply-Land And	0.00%		27,717	-	-	-	-	-	27,717	-	-	-	-	-	-	27,717
311	311-Source Of Supply-Stuctures	2.10%	2.20%	105,260	38,369	-	-	-	193	39,334	105,260	-	-	-	193	39,527	105,260
312	312-Col&Impnd Resrvrs-SoS/Pmpg	5.00%	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
314	314-Source Of Supply-Wells And	2.17%	3.98%	735,292	280,073	-	-	-	2,439	292,267	735,292	-	-	-	2,439	294,706	735,292
316	316-Source Of Supply-Supply Ma	1.77%	2.87%	58,771	32,816	-	-	-	141	33,519	58,771	-	-	-	141	33,660	58,771
317	317-Source Of Supply-Other Wat	1.98%	1.94%	1,601	282	-	-	-	3	295	1,601	-	-	-	3	297	1,601
320	320-Pumping Plant-Land And Lan	0.00%	0.00%	5,601	-	-	-	-	-	-	5,601	-	-	-	-	-	5,601
321	321-Pumping Plant-Stuctures An	2.11%	2.20%	709,574	255,738	-	-	-	1,301	262,242	709,574	-	-	-	1,301	263,543	709,574
325	325-Pumping Plant-Electric Pum	1.88%	1.73%	1,763,903	980,251	-	-	-	2,543	992,966	1,763,903	-	-	-	2,543	995,509	1,763,903
328	328-Pumping Plant-Other Pumpin	2.05%	2.05%	101,513	74,627	-	-	-	173	75,494	101,513	-	-	-	173	75,668	101,513
331	331-Water Treat Plant-Stucture	2.28%	2.30%	9,437	3,978	-	-	-	18	4,068	9,437	-	-	-	18	4,086	9,437
332	332-Water Treat Plant-Water Tr	2.18%	2.08%	585,750	261,950	-	-	-	1,015	267,027	585,750	-	-	-	1,015	268,042	585,750
340	340-T&D Plant-Land And Land Ri	0.00%	0.00%	1,862	-	-	-	-	-	-	1,862	-	-	-	-	-	1,862
341	341-T&D Plant-Stuctures And Im	1.78%	1.66%	139,985	59,400	-	-	-	194	60,369	139,985	-	-	-	194	60,562	139,985
342	342-T&D Plant-Distr Reservoirs	2.02%	2.93%	7,639,649	1,171,333	-	-	-	18,653	1,264,600	7,639,649	-	-	-	18,653	1,283,254	7,639,649
343	343-T&D Plant-Transmission And	1.49%	1.23%	19,519,287	3,752,853	9,790	(270)	(312)	20,669	3,752,522	20,174,667	3,410	(146)	(169)	20,679	3,772,885	20,177,931
345	345-T&D Plant-Services	2.22%	1.76%	5,515,525	914,677	11,250	(4,912)	(1,123)	8,125	928,533	5,545,914	40,560	(13,827)	(3,161)	8,134	919,679	5,572,647
346	346-T&D Plant-Meters	7.47%	2.56%	4,052,807	498,297	31,440	(11,812)	(2,840)	8,744	494,171	4,118,300	22,480	(3,545)	(932)	8,786	498,480	4,137,235
348	348-T&D Plant-Hydrants	2.52%	1.73%	1,873,601	458,656	21,550	(924)	(1,069)	2,728	469,140	1,913,033	160	(7)	(8)	2,758	471,884	1,913,186
390	390-General Plant-Stuctures An	2.21%	1.45%	371,051	82,581	-	-	-	448	84,823	371,051	-	-	-	448	85,271	371,051
390L	390-General Plant-Leasehold improvements	12.50%	12.50%	261,112	234,277	-	-	-	2,720	247,876	261,112	-	-	-	2,720	250,596	261,112
391	391-General Plant-Office Furni	6.67%	12.58%	200,324	136,118	-	-	-	2,100	146,619	200,324	-	-	-	2,100	148,719	200,324
391H	391-General Plant-Computer Hardware	20.00%	20.02%	149,442	149,442	-	-	-	-	149,442	149,442	-	-	-	-	149,442	149,442
391S	391-General Plant-Computer Software	25.66%	25.66%	119,599	119,599	-	-	-	-	119,599	119,599	-	-	-	-	119,599	119,599
391CB	391-General Plant-Computer Soft Lighthouse	0.00%	0.00%	552,856	552,856	-	-	-	-	552,856	552,856	-	-	-	-	552,856	552,856
392	392-General Plant-Transportati	7.32%	12.87%	26,259	9,522	-	-	-	282	10,930	26,259	-	-	-	282	11,212	26,259
394	394-General Plant-Tools, Shop	6.67%	2.33%	295,989	71,538	-	-	-	575	74,412	295,989	-	-	-	575	74,986	295,989
396	396-General Plant-Power Operat	0.46%	4.33%	15,685	15,200	-	-	-	57	15,483	15,685	-	-	-	57	15,540	15,685
397	397-General Plant-Communicatio	6.67%	10.05%	1,167,641	605,154	-	-	-	9,779	654,049	1,167,641	-	-	-	9,779	663,828	1,167,641
398	398-General Plant-Miscellaneous	6.67%	5.80%	79,677	48,553	-	-	-	385	50,478	79,677	-	-	-	385	50,863	79,677
	Accumulated Amortization of CIAC				(1,013,009)	-	-	-	(3,484)	(1,030,430)	-	-	-	-	(3,484)	(1,033,914)	-
				46,087,732	9,795,131	74,030	(17,918)	(5,344)	79,800	10,012,683	46,878,427	66,610	(17,525)	(4,270)	79,890	10,070,778	46,927,511

Plant Account	Account Description	Depr Rate Proposed	Depr Rate Actual	Plant In Service 12/31/2024	Accum Deprec 12/31/2024	Jul-25					Aug-25						
						Additions	Retirements	COR	Depreciation Expense	Accum Deprec Balance	PIS Balance	Additions	Retirements	COR	Depreciation Expense	Accum Deprec Balance	PIS Balance
301	301-Intangible Plant-Organizat	0.00%		963	-	-	-	-	-	963	-	-	-	-	-	-	963
303	303-Intangible Plant-Miscellan	8.63%	8.63%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
310	310-Source Of Supply-Land And	0.00%		27,717	-	-	-	-	-	27,717	-	-	-	-	-	-	27,717
311	311-Source Of Supply-Stuctures	2.10%	2.20%	105,260	38,369	-	-	-	193	39,720	105,260	-	-	-	193	39,913	105,260
312	312-Col&Impnd Resrvrs-SoS/Pmpg	5.00%	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
314	314-Source Of Supply-Wells And	2.17%	3.98%	735,292	280,073	-	-	-	2,439	297,144	735,292	-	-	-	2,439	299,583	735,292
316	316-Source Of Supply-Supply Ma	1.77%	2.87%	58,771	32,816	-	-	-	141	33,800	58,771	-	-	-	141	33,941	58,771
317	317-Source Of Supply-Other Wat	1.98%	1.94%	1,601	282	-	-	-	3	300	1,601	-	-	-	3	303	1,601
320	320-Pumping Plant-Land And Lan	0.00%	0.00%	5,601	-	-	-	-	-	-	5,601	-	-	-	-	-	5,601
321	321-Pumping Plant-Stuctures An	2.11%	2.20%	709,574	255,738	-	-	-	1,301	264,844	709,574	-	-	-	1,301	266,145	709,574
325	325-Pumping Plant-Electric Pum	1.88%	1.73%	1,763,903	980,251	-	-	-	2,543	998,052	1,763,903	26,960	(307)	(86)	2,543	1,000,201	1,790,556
328	328-Pumping Plant-Other Pumpin	2.05%	2.05%	101,513	74,627	-	-	-	173	75,841	101,513	-	-	-	173	76,014	101,513
331	331-Water Treat Plant-Stucture	2.28%	2.30%	9,437	3,978	-	-	-	18	4,104	9,437	-	-	-	18	4,122	9,437
332	332-Water Treat Plant-Water Tr	2.18%	2.08%	585,750	261,950	-	-	-	1,015	269,058	585,750	-	-	-	1,015	270,073	585,750
340	340-T&D Plant-Land And Land Ri	0.00%	0.00%	1,862	-	-	-	-	-	-	1,862	-	-	-	-	-	1,862
341	341-T&D Plant-Stuctures And Im	1.78%	1.66%	139,985	59,400	-	-	-	194	60,756	139,985	-	-	-	194	60,949	139,985
342	342-T&D Plant-Distr Reservoirs	2.02%	2.93%	7,639,649	1,171,333	-	-	-	18,653	1,301,907	7,639,649	-	-	-	18,653	1,320,561	7,639,649
343	343-T&D Plant-Transmission And	1.49%	1.23%	19,519,287	3,752,853	470,031	(39,892)	(31,942)	20,682	3,721,734	20,608,069	4,180	(230)	(230)	21,123	3,742,398	20,612,019
345	345-T&D Plant-Services	2.22%	1.76%	5,515,525	914,677	33,890	(13,495)	(3,085)	8,173	911,272	5,593,041	27,730	(12,107)	(2,767)	8,203	904,601	5,608,664
346	346-T&D Plant-Meters	7.47%	2.56%	4,052,807	498,297	25,780	(3,996)	(1,053)	8,826	502,257	4,159,019	19,290	(4,850)	(1,205)	8,873	505,074	4,173,459
348	348-T&D Plant-Hydrants	2.52%	1.73%	1,873,601	458,656	230	(10)	(11)	2,758	474,620	1,913,406	210	(9)	(10)	2,758	477,359	1,913,607
390	390-General Plant-Stuctures An	2.21%	1.45%	371,051	82,581	-	-	-	448	85,720	371,051	-	-	-	448	86,168	371,051
390L	390-General Plant-Leasehold improvements	12.50%	12.50%	261,112	234,277	-	-	-	2,720	253,316	261,112	-	-	-	2,720	256,036	261,112
391	391-General Plant-Office Furni	6.67%	12.58%	200,324	136,118	-	-	-	2,100	150,819	200,324	-	-	-	2,100	152,919	200,324
391H	391-General Plant-Computer Hardware	20.00%	20.02%	149,442	149,442	-	-	-	-	149,442	149,442	-	-	-	-	149,442	149,442
391S	391-General Plant-Computer Software	25.66%	25.66%	119,599	119,599	-	-	-	-	119,599	119,599	-	-	-	-	119,599	119,599
391CB	391-General Plant-Computer Soft Lighthouse	0.00%	0.00%	552,856	552,856	-	-	-	-	552,856	552,856	-	-	-	-	552,856	552,856
392	392-General Plant-Transportati	7.32%	12.87%	26,259	9,522	-	-	-	282	11,493	26,259	-	-	-	282	11,775	26,259
394	394-General Plant-Tools, Shop	6.67%	2.33%	295,989	71,538	-	-	-	575	75,561	295,989	6,200	(629)	(205)	575	75,301	301,560
396	396-General Plant-Power Operat	0.46%	4.33%	15,685	15,200	-	-	-	57	15,597	15,685	-	-	-	57	15,653	15,685
397	397-General Plant-Communicatio	6.67%	10.05%	1,167,641	605,154	-	-	-	9,779	673,607	1,167,641	-	-	-	9,779	683,386	1,167,641
398	398-General Plant-Miscellaneou	6.67%	5.80%	79,677	48,553	-	-	-	385	51,248	79,677	-	-	-	385	51,633	79,677
	Accumulated Amortization of CIAC				(1,013,009)	-	-	-	(3,484)	(1,037,399)	-	-	-	-	(3,484)	(1,040,883)	-
				46,087,732	9,795,131	529,931	(57,393)	(36,091)	79,974	10,057,268	47,400,048	84,570	(18,133)	(4,504)	80,491	10,115,122	47,466,486

Plant Account	Account Description	Depr Rate Proposed	Depr Rate Actual	Plant In Service 12/31/2024	Accum Deprec 12/31/2024	Sep-25						Oct-25						
						Additions	Retirements	COR	Depreciation Expense	Accum Deprec Balance	PIS Balance	Additions	Retirements	COR	Depreciation Expense	Accum Deprec Balance	PIS Balance	
301	301-Intangible Plant-Organizat	0.00%		963	-	-	-	-	-	-	963	-	-	-	-	-	-	963
303	303-Intangible Plant-Miscellan	8.63%	8.63%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
310	310-Source Of Supply-Land And	0.00%		27,717	-	-	-	-	-	-	27,717	-	-	-	-	-	-	27,717
311	311-Source Of Supply-Stuctures	2.10%	2.20%	105,260	38,369	-	-	-	193	40,106	105,260	-	-	-	193	40,299	105,260	
312	312-Col&Impnd Resrvrs-SoS/Pmpg	5.00%	0.00%	-	-	-	-	-	-	-	-	48,520	(1,887)	(1,485)	-	(3,372)	46,633	
314	314-Source Of Supply-Wells And	2.17%	3.98%	735,292	280,073	-	-	-	2,439	302,022	735,292	-	-	-	2,439	304,461	735,292	
316	316-Source Of Supply-Supply Ma	1.77%	2.87%	58,771	32,816	-	-	-	141	34,081	58,771	-	-	-	141	34,222	58,771	
317	317-Source Of Supply-Other Wat	1.98%	1.94%	1,601	282	-	-	-	3	305	1,601	-	-	-	3	308	1,601	
320	320-Pumping Plant-Land And Lan	0.00%	0.00%	5,601	-	-	-	-	-	-	5,601	-	-	-	-	-	5,601	
321	321-Pumping Plant-Stuctures An	2.11%	2.20%	709,574	255,738	-	-	-	1,301	267,446	709,574	-	-	-	1,301	268,747	709,574	
325	325-Pumping Plant-Electric Pum	1.88%	1.73%	1,763,903	980,251	-	-	-	2,581	1,002,782	1,790,556	-	-	-	2,581	1,005,364	1,790,556	
328	328-Pumping Plant-Other Pumpin	2.05%	2.05%	101,513	74,627	-	-	-	173	76,188	101,513	-	-	-	173	76,361	101,513	
331	331-Water Treat Plant-Stucture	2.28%	2.30%	9,437	3,978	-	-	-	18	4,140	9,437	-	-	-	18	4,159	9,437	
332	332-Water Treat Plant-Water Tr	2.18%	2.08%	585,750	261,950	-	-	-	1,015	271,088	585,750	-	-	-	1,015	272,103	585,750	
340	340-T&D Plant-Land And Land Ri	0.00%	0.00%	1,862	-	-	-	-	-	-	1,862	-	-	-	-	-	1,862	
341	341-T&D Plant-Stuctures And Im	1.78%	1.66%	139,985	59,400	-	-	-	194	61,143	139,985	-	-	-	194	61,337	139,985	
342	342-T&D Plant-Distr Reservoirs	2.02%	2.93%	7,639,649	1,171,333	-	-	-	18,653	1,339,214	7,639,649	-	-	-	18,653	1,357,868	7,639,649	
343	343-T&D Plant-Transmission And	1.49%	1.23%	19,519,287	3,752,853	17,790	(727)	(749)	21,127	3,762,049	20,629,083	51,140	(1,994)	(2,247)	21,145	3,778,953	20,678,229	
345	345-T&D Plant-Services	2.22%	1.76%	5,515,525	914,677	53,410	(14,045)	(3,211)	8,226	895,571	5,648,029	78,360	(26,886)	(6,146)	8,284	870,823	5,699,503	
346	346-T&D Plant-Meters	7.47%	2.56%	4,052,807	498,297	30,560	(11,118)	(2,679)	8,903	500,181	4,192,901	56,129	(21,010)	(5,053)	8,945	483,063	4,228,020	
348	348-T&D Plant-Hydrants	2.52%	1.73%	1,873,601	458,656	1,200	(51)	(60)	2,759	480,007	1,914,756	17,140	(453)	(523)	2,760	481,792	1,931,443	
390	390-General Plant-Stuctures An	2.21%	1.45%	371,051	82,581	-	-	-	448	86,616	371,051	-	-	-	448	87,065	371,051	
390L	390-General Plant-Leasehold improvements	12.50%	12.50%	261,112	234,277	-	-	-	2,720	258,756	261,112	-	-	-	2,356	261,112	261,112	
391	391-General Plant-Office Furni	6.67%	12.58%	200,324	136,118	-	-	-	2,100	155,019	200,324	-	-	-	2,100	157,119	200,324	
391H	391-General Plant-Computer Hardware	20.00%	20.02%	149,442	149,442	-	-	-	-	149,442	149,442	-	-	-	-	149,442	149,442	
391S	391-General Plant-Computer Software	25.66%	25.66%	119,599	119,599	-	-	-	-	119,599	119,599	-	-	-	-	119,599	119,599	
391CB	391-General Plant-Computer Soft Lighthouse	0.00%	0.00%	552,856	552,856	-	-	-	-	552,856	552,856	-	-	-	-	552,856	552,856	
392	392-General Plant-Transportati	7.32%	12.87%	26,259	9,522	-	-	-	282	12,057	26,259	-	-	-	282	12,338	26,259	
394	394-General Plant-Tools, Shop	6.67%	2.33%	295,989	71,538	-	-	-	586	75,887	301,560	-	-	-	586	76,472	301,560	
396	396-General Plant-Power Operat	0.46%	4.33%	15,685	15,200	-	-	-	32	15,685	15,685	-	-	-	-	15,685	15,685	
397	397-General Plant-Communicatio	6.67%	10.05%	1,167,641	605,154	-	-	-	9,779	693,165	1,167,641	-	-	-	9,779	702,944	1,167,641	
398	398-General Plant-Miscellaneou	6.67%	5.80%	79,677	48,553	-	-	-	385	52,019	79,677	-	-	-	385	52,404	79,677	
	Accumulated Amortization of CIAC				(1,013,009)	-	-	-	(3,484)	(1,044,367)	-	-	-	-	(3,484)	(1,047,851)	-	
				46,087,732	9,795,131	102,960	(25,941)	(6,698)	80,574	10,163,057	47,543,504	251,289	(52,229)	(15,453)	80,296	10,175,670	47,742,564	

Plant Account	Account Description	Depr Rate Proposed	Depr Rate Actual	Plant In Service 12/31/2024	Accum Deprec 12/31/2024	Nov-25						Dec-25						
						Additions	Retirements	COR	Depreciation Expense	Accum Deprec Balance	PIS Balance	Additions	Retirements	COR	Depreciation Expense	Accum Deprec Balance	PIS Balance	
301	301-Intangible Plant-Organizat	0.00%		963	-	-	-	-	-	-	963	-	-	-	-	-	-	963
303	303-Intangible Plant-Miscellan	8.63%	8.63%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
310	310-Source Of Supply-Land And	0.00%		27,717	-	-	-	-	-	-	27,717	-	-	-	-	-	-	27,717
311	311-Source Of Supply-Stuctures	2.10%	2.20%	105,260	38,369	-	-	-	193	40,492	105,260	-	-	-	-	193	40,685	105,260
312	312-Col&Impnd Resrvrs-SoS/Pmpg	5.00%	0.00%	-	-	2,610	(102)	(80)	-	(3,554)	49,141	-	-	-	-	-	(3,554)	49,141
314	314-Source Of Supply-Wells And	2.17%	3.98%	735,292	280,073	-	-	-	2,439	306,899	735,292	158,080	(6,149)	(4,837)	2,439	298,351	887,222	
316	316-Source Of Supply-Supply Ma	1.77%	2.87%	58,771	32,816	-	-	-	141	34,362	58,771	-	-	-	141	34,503	58,771	
317	317-Source Of Supply-Other Wat	1.98%	1.94%	1,601	282	-	-	-	3	310	1,601	37,180	(1,446)	(1,138)	3	(2,271)	37,335	
320	320-Pumping Plant-Land And Lan	0.00%	0.00%	5,601	-	-	-	-	-	-	5,601	-	-	-	-	-	-	5,601
321	321-Pumping Plant-Stuctures An	2.11%	2.20%	709,574	255,738	-	-	-	1,301	270,048	709,574	-	-	-	1,301	271,349	709,574	
325	325-Pumping Plant-Electric Pum	1.88%	1.73%	1,763,903	980,251	-	-	-	2,581	1,007,945	1,790,556	48,240	(550)	(154)	2,581	1,009,822	1,838,246	
328	328-Pumping Plant-Other Pumpin	2.05%	2.05%	101,513	74,627	-	-	-	173	76,535	101,513	-	-	-	173	76,708	101,513	
331	331-Water Treat Plant-Stucture	2.28%	2.30%	9,437	3,978	-	-	-	18	4,177	9,437	70,080	(7,113)	(2,320)	18	(5,238)	72,404	
332	332-Water Treat Plant-Water Tr	2.18%	2.08%	585,750	261,950	-	-	-	1,015	273,119	585,750	7,180	(1,738)	(77)	1,015	272,319	591,192	
340	340-T&D Plant-Land And Land Ri	0.00%	0.00%	1,862	-	-	-	-	-	-	1,862	-	-	-	-	-	-	1,862
341	341-T&D Plant-Stuctures And Im	1.78%	1.66%	139,985	59,400	-	-	-	194	61,530	139,985	-	-	-	194	61,724	139,985	
342	342-T&D Plant-Distr Reservoirs	2.02%	2.93%	7,639,649	1,171,333	-	-	-	18,653	1,376,521	7,639,649	-	-	-	18,653	1,395,175	7,639,649	
343	343-T&D Plant-Transmission And	1.49%	1.23%	19,519,287	3,752,853	322,200	(24,249)	(20,335)	21,195	3,755,564	20,976,180	45,450	(2,913)	(2,675)	21,501	3,771,477	21,018,717	
345	345-T&D Plant-Services	2.22%	1.76%	5,515,525	914,677	72,620	(27,515)	(6,289)	8,359	845,378	5,744,609	47,130	(18,739)	(4,283)	8,425	830,781	5,773,000	
346	346-T&D Plant-Meters	7.47%	2.56%	4,052,807	498,297	76,435	(29,086)	(6,987)	9,020	456,010	4,275,369	27,980	(9,673)	(2,339)	9,121	453,119	4,293,677	
348	348-T&D Plant-Hydrants	2.52%	1.73%	1,873,601	458,656	3,590	(154)	(178)	2,784	484,244	1,934,879	2,690	(115)	(133)	2,789	486,785	1,937,454	
390	390-General Plant-Stuctures An	2.21%	1.45%	371,051	82,581	-	-	-	448	87,513	371,051	63,410	(6,436)	(2,099)	448	79,426	428,025	
390L	390-General Plant-Leasehold improvements	12.50%	12.50%	261,112	234,277	-	-	-	-	261,112	261,112	-	-	-	-	261,112	261,112	
391	391-General Plant-Office Furni	6.67%	12.58%	200,324	136,118	-	-	-	2,100	159,219	200,324	-	-	-	2,100	161,319	200,324	
391H	391-General Plant-Computer Hardware	20.00%	20.02%	149,442	149,442	-	-	-	-	149,442	149,442	-	-	-	-	149,442	149,442	
391S	391-General Plant-Computer Software	25.66%	25.66%	119,599	119,599	-	-	-	-	119,599	119,599	-	-	-	-	119,599	119,599	
391CB	391-General Plant-Computer Soft Lighthouse	0.00%	0.00%	552,856	552,856	-	-	-	-	552,856	552,856	-	-	-	-	552,856	552,856	
392	392-General Plant-Transportati	7.32%	12.87%	26,259	9,522	-	-	-	282	12,620	26,259	-	-	-	282	12,902	26,259	
394	394-General Plant-Tools, Shop	6.67%	2.33%	295,989	71,538	-	-	-	586	77,058	301,560	6,580	(668)	(218)	586	76,758	307,472	
396	396-General Plant-Power Operat	0.46%	4.33%	15,685	15,200	-	-	-	-	15,685	15,685	-	-	-	-	15,685	15,685	
397	397-General Plant-Communicatio	6.67%	10.05%	1,167,641	605,154	5,810	(441)	(54)	9,779	712,228	1,173,010	217,070	(16,476)	(2,019)	9,824	703,557	1,373,604	
398	398-General Plant-Miscellaneous	6.67%	5.80%	79,677	48,553	-	-	-	385	52,789	79,677	-	-	-	385	53,174	79,677	
	Accumulated Amortization of CIAC				(1,013,009)	-	-	-	(3,484)	(1,051,335)	-	-	-	-	(3,484)	(1,054,820)	-	
				46,087,732	9,795,131	483,265	(81,546)	(33,924)	78,165	10,138,366	48,144,283	731,070	(72,016)	(22,293)	78,688	10,122,745	48,803,337	

Plant Account	Account Description	Depr Rate Proposed	Depr Rate Actual	Plant In Service 12/31/2024	Accum Deprec 12/31/2024	Jan-26						Feb-26						
						Additions	Retirements	COR	Depreciation Expense	Accum Deprec Balance	PIS Balance	Additions	Retirements	COR	Depreciation Expense	Accum Deprec Balance	PIS Balance	
301	301-Intangible Plant-Organizat	0.00%		963	-	-	-	-	-	-	963	-	-	-	-	-	-	963
303	303-Intangible Plant-Miscellan	8.63%	8.63%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
310	310-Source Of Supply-Land And	0.00%		27,717	-	-	-	-	-	-	27,717	-	-	-	-	-	-	27,717
311	311-Source Of Supply-Stuctures	2.10%	2.20%	105,260	38,369	-	-	-	193	40,878	105,260	-	-	-	-	193	41,071	105,260
312	312-Col&Impnd Resrvrs-SoS/Pmpg	5.00%	0.00%	-	-	-	-	-	-	(3,554)	49,141	-	-	-	-	-	(3,554)	49,141
314	314-Source Of Supply-Wells And	2.17%	3.98%	735,292	280,073	-	-	-	2,943	301,294	887,222	-	-	-	-	2,943	304,237	887,222
316	316-Source Of Supply-Supply Ma	1.77%	2.87%	58,771	32,816	-	-	-	141	34,644	58,771	-	-	-	-	141	34,784	58,771
317	317-Source Of Supply-Other Wat	1.98%	1.94%	1,601	282	-	-	-	60	(2,211)	37,335	-	-	-	-	60	(2,150)	37,335
320	320-Pumping Plant-Land And Lan	0.00%	0.00%	5,601	-	-	-	-	-	-	5,601	-	-	-	-	-	-	5,601
321	321-Pumping Plant-Stuctures An	2.11%	2.20%	709,574	255,738	-	-	-	1,301	272,649	709,574	-	-	-	-	1,301	273,950	709,574
325	325-Pumping Plant-Electric Pum	1.88%	1.73%	1,763,903	980,251	-	-	-	2,650	1,012,472	1,838,246	-	-	-	-	2,650	1,015,123	1,838,246
328	328-Pumping Plant-Other Pumpin	2.05%	2.05%	101,513	74,627	-	-	-	173	76,882	101,513	-	-	-	-	173	77,055	101,513
331	331-Water Treat Plant-Stucture	2.28%	2.30%	9,437	3,978	-	-	-	139	(5,099)	72,404	-	-	-	-	139	(4,961)	72,404
332	332-Water Treat Plant-Water Tr	2.18%	2.08%	585,750	261,950	-	-	-	1,025	273,344	591,192	-	-	-	-	1,025	274,368	591,192
340	340-T&D Plant-Land And Land Ri	0.00%	0.00%	1,862	-	-	-	-	-	-	1,862	-	-	-	-	-	-	1,862
341	341-T&D Plant-Stuctures And Im	1.78%	1.66%	139,985	59,400	-	-	-	194	61,918	139,985	-	-	-	-	194	62,111	139,985
342	342-T&D Plant-Distr Reservoirs	2.02%	2.93%	7,639,649	1,171,333	-	-	-	18,653	1,413,828	7,639,649	-	-	-	-	18,653	1,432,482	7,639,649
343	343-T&D Plant-Transmission And	1.49%	1.23%	19,519,287	3,752,853	16,640	(778)	(853)	21,544	3,791,390	21,034,579	38,640	(1,958)	(2,048)	21,560	3,808,945	21,071,261	
345	345-T&D Plant-Services	2.22%	1.76%	5,515,525	914,677	18,630	(8,134)	(1,859)	8,467	829,255	5,783,496	16,920	(7,387)	(1,689)	8,482	828,662	5,793,029	
346	346-T&D Plant-Meters	7.47%	2.56%	4,052,807	498,297	3,910	(1,297)	(315)	9,160	460,667	4,296,289	17,640	(6,611)	(1,590)	9,165	461,632	4,307,318	
348	348-T&D Plant-Hydrants	2.52%	1.73%	1,873,601	458,656	7,520	(323)	(373)	2,793	488,882	1,944,651	850	(36)	(42)	2,804	491,607	1,945,465	
390	390-General Plant-Stuctures An	2.21%	1.45%	371,051	82,581	-	-	-	517	79,944	428,025	-	-	-	-	517	80,461	428,025
390L	390-General Plant-Leasehold improvements	12.50%	12.50%	261,112	234,277	-	-	-	-	261,112	261,112	-	-	-	-	-	261,112	261,112
391	391-General Plant-Office Furni	6.67%	12.58%	200,324	136,118	-	-	-	2,100	163,419	200,324	-	-	-	-	2,100	165,519	200,324
391H	391-General Plant-Computer Hardware	20.00%	20.02%	149,442	149,442	-	-	-	-	149,442	149,442	-	-	-	-	-	149,442	149,442
391S	391-General Plant-Computer Software	25.66%	25.66%	119,599	119,599	-	-	-	-	119,599	119,599	-	-	-	-	-	119,599	119,599
391CB	391-General Plant-Computer Soft Lighthouse	0.00%	0.00%	552,856	552,856	-	-	-	-	552,856	552,856	-	-	-	-	-	552,856	552,856
392	392-General Plant-Transportati	7.32%	12.87%	26,259	9,522	-	-	-	282	13,183	26,259	-	-	-	-	282	13,465	26,259
394	394-General Plant-Tools, Shop	6.67%	2.33%	295,989	71,538	-	-	-	597	77,355	307,472	-	-	-	-	597	77,952	307,472
396	396-General Plant-Power Operat	0.46%	4.33%	15,685	15,200	-	-	-	-	15,685	15,685	-	-	-	-	-	15,685	15,685
397	397-General Plant-Communicatio	6.67%	10.05%	1,167,641	605,154	-	-	-	11,504	715,061	1,373,604	-	-	-	-	11,504	726,565	1,373,604
398	398-General Plant-Miscellaneou	6.67%	5.80%	79,677	48,553	-	-	-	385	53,559	79,677	-	-	-	-	385	53,944	79,677
	Accumulated Amortization of CIAC				(1,013,009)	-	-	-	(3,484)	(1,058,304)	-	-	-	-	-	(3,484)	(1,061,788)	-
				46,087,732	9,795,131	46,700	(10,532)	(3,400)	81,337	10,190,149	48,839,505	74,050	(15,992)	(5,368)	81,384	10,250,173	48,897,563	

Plant Account	Account Description	Depr Rate Proposed	Depr Rate Actual	Plant In Service 12/31/2024	Accum Deprec 12/31/2024	Mar-26						Apr-26						
						Additions	Retirements	COR	Depreciation Expense	Accum Deprec Balance	PIS Balance	Additions	Retirements	COR	Depreciation Expense	Accum Deprec Balance	PIS Balance	
301	301-Intangible Plant-Organizat	0.00%		963	-	-	-	-	-	-	963	-	-	-	-	-	-	963
303	303-Intangible Plant-Miscellan	8.63%	8.63%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
310	310-Source Of Supply-Land And	0.00%		27,717	-	-	-	-	-	-	27,717	-	-	-	-	-	-	27,717
311	311-Source Of Supply-Stuctures	2.10%	2.20%	105,260	38,369	-	-	-	193	41,264	105,260	-	-	-	-	193	41,457	105,260
312	312-Col&Impnd Resrvrs-SoS/Pmpg	5.00%	0.00%	-	-	-	-	-	-	(3,554)	49,141	-	-	-	-	-	(3,554)	49,141
314	314-Source Of Supply-Wells And	2.17%	3.98%	735,292	280,073	-	-	-	2,943	307,179	887,222	-	-	-	-	2,943	310,122	887,222
316	316-Source Of Supply-Supply Ma	1.77%	2.87%	58,771	32,816	-	-	-	141	34,925	58,771	-	-	-	-	141	35,065	58,771
317	317-Source Of Supply-Other Wat	1.98%	1.94%	1,601	282	-	-	-	60	(2,090)	37,335	-	-	-	-	60	(2,030)	37,335
320	320-Pumping Plant-Land And Lan	0.00%	0.00%	5,601	-	-	-	-	-	-	5,601	-	-	-	-	-	-	5,601
321	321-Pumping Plant-Stuctures An	2.11%	2.20%	709,574	255,738	-	-	-	1,301	275,251	709,574	-	-	-	-	1,301	276,552	709,574
325	325-Pumping Plant-Electric Pum	1.88%	1.73%	1,763,903	980,251	-	-	-	2,650	1,017,773	1,838,246	-	-	-	-	2,650	1,020,423	1,838,246
328	328-Pumping Plant-Other Pumpin	2.05%	2.05%	101,513	74,627	-	-	-	173	77,228	101,513	-	-	-	-	173	77,402	101,513
331	331-Water Treat Plant-Stucture	2.28%	2.30%	9,437	3,978	-	-	-	139	(4,822)	72,404	-	-	-	-	139	(4,683)	72,404
332	332-Water Treat Plant-Water Tr	2.18%	2.08%	585,750	261,950	-	-	-	1,025	275,393	591,192	-	-	-	-	1,025	276,418	591,192
340	340-T&D Plant-Land And Land Ri	0.00%	0.00%	1,862	-	-	-	-	-	-	1,862	-	-	-	-	-	-	1,862
341	341-T&D Plant-Stuctures And Im	1.78%	1.66%	139,985	59,400	-	-	-	194	62,305	139,985	-	-	-	-	194	62,499	139,985
342	342-T&D Plant-Distr Reservoirs	2.02%	2.93%	7,639,649	1,171,333	-	-	-	18,653	1,451,135	7,639,649	-	-	-	-	18,653	1,469,789	7,639,649
343	343-T&D Plant-Transmission And	1.49%	1.23%	19,519,287	3,752,853	23,660	(1,067)	(994)	21,598	3,828,482	21,093,855	27,330	(1,252)	(1,163)	21,621	3,847,688	21,119,933	
345	345-T&D Plant-Services	2.22%	1.76%	5,515,525	914,677	21,370	(5,977)	(1,366)	8,496	829,815	5,808,422	30,910	(13,495)	(3,085)	8,519	821,754	5,825,836	
346	346-T&D Plant-Meters	7.47%	2.56%	4,052,807	498,297	22,100	(8,092)	(1,949)	9,189	460,780	4,321,327	29,020	(10,727)	(2,582)	9,219	456,690	4,339,620	
348	348-T&D Plant-Hydrants	2.52%	1.73%	1,873,601	458,656	6,790	(7)	(8)	2,805	494,397	1,952,248	1,560	(67)	(77)	2,814	497,067	1,953,741	
390	390-General Plant-Stuctures An	2.21%	1.45%	371,051	82,581	140,770	(10,684)	(1,309)	517	68,984	558,111	11,530	(875)	(107)	674	68,676	568,766	
390L	390-General Plant-Leasehold improvements	12.50%	12.50%	261,112	234,277	-	-	-	-	261,112	261,112	-	-	-	-	-	261,112	261,112
391	391-General Plant-Office Furni	6.67%	12.58%	200,324	136,118	-	-	-	2,100	167,619	200,324	-	-	-	-	2,100	169,719	200,324
391H	391-General Plant-Computer Hardware	20.00%	20.02%	149,442	149,442	-	-	-	-	149,442	149,442	-	-	-	-	-	149,442	149,442
391S	391-General Plant-Computer Software	25.66%	25.66%	119,599	119,599	-	-	-	-	119,599	119,599	-	-	-	-	-	119,599	119,599
391CB	391-General Plant-Computer Soft Lighthouse	0.00%	0.00%	552,856	552,856	-	-	-	-	552,856	552,856	-	-	-	-	-	552,856	552,856
392	392-General Plant-Transportati	7.32%	12.87%	26,259	9,522	-	-	-	282	13,746	26,259	-	-	-	-	282	14,028	26,259
394	394-General Plant-Tools, Shop	6.67%	2.33%	295,989	71,538	-	-	-	597	78,549	307,472	-	-	-	-	597	79,146	307,472
396	396-General Plant-Power Operat	0.46%	4.33%	15,685	15,200	-	-	-	-	15,685	15,685	-	-	-	-	-	15,685	15,685
397	397-General Plant-Communicatio	6.67%	10.05%	1,167,641	605,154	-	-	-	11,504	738,069	1,373,604	-	-	-	-	11,504	749,573	1,373,604
398	398-General Plant-Miscellaneou	6.67%	5.80%	79,677	48,553	-	-	-	385	54,329	79,677	-	-	-	-	385	54,714	79,677
	Accumulated Amortization of CIAC				(1,013,009)	-	-	-	(3,484)	(1,065,272)	-	-	-	-	(3,484)	(1,068,756)	-	
				46,087,732	9,795,131	214,690	(25,827)	(5,627)	81,460	10,300,180	49,086,426	100,350	(26,416)	(7,015)	81,703	10,348,453	49,160,360	

Plant Account	Account Description	Depr Rate Proposed	Depr Rate Actual	Plant In Service 12/31/2024	Accum Deprec 12/31/2024	May-26						Jun-26						
						Additions	Retirements	COR	Depreciation Expense	Accum Deprec Balance	PIS Balance	Additions	Retirements	COR	Depreciation Expense	Accum Deprec Balance	PIS Balance	
301	301-Intangible Plant-Organizat	0.00%		963	-	-	-	-	-	-	963	-	-	-	-	-	-	963
303	303-Intangible Plant-Miscellan	8.63%	8.63%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
310	310-Source Of Supply-Land And	0.00%		27,717	-	-	-	-	-	-	27,717	-	-	-	-	-	-	27,717
311	311-Source Of Supply-Stuctures	2.10%	2.20%	105,260	38,369	-	-	-	184	41,640	105,260	-	-	-	-	184	41,824	105,260
312	312-Col&Impnd Resrvrs-SoS/Pmpg	5.00%	0.00%	-	-	-	-	-	205	(3,349)	49,141	-	-	-	-	205	(3,144)	49,141
314	314-Source Of Supply-Wells And	2.17%	3.98%	735,292	280,073	-	-	-	1,604	311,725	887,222	-	-	-	-	1,604	313,329	887,222
316	316-Source Of Supply-Supply Ma	1.77%	2.87%	58,771	32,816	-	-	-	87	35,152	58,771	-	-	-	-	87	35,239	58,771
317	317-Source Of Supply-Other Wat	1.98%	1.94%	1,601	282	-	-	-	61	(1,968)	37,335	-	-	-	-	61	(1,907)	37,335
320	320-Pumping Plant-Land And Lan	0.00%	0.00%	5,601	-	-	-	-	-	-	5,601	-	-	-	-	-	-	5,601
321	321-Pumping Plant-Stuctures An	2.11%	2.20%	709,574	255,738	-	-	-	1,248	277,800	709,574	-	-	-	-	1,248	279,049	709,574
325	325-Pumping Plant-Electric Pum	1.88%	1.73%	1,763,903	980,251	-	-	-	2,884	1,023,307	1,838,246	-	-	-	-	2,884	1,026,190	1,838,246
328	328-Pumping Plant-Other Pumpin	2.05%	2.05%	101,513	74,627	-	-	-	174	77,575	101,513	-	-	-	-	174	77,749	101,513
331	331-Water Treat Plant-Stucture	2.28%	2.30%	9,437	3,978	-	-	-	138	(4,545)	72,404	-	-	-	-	138	(4,408)	72,404
332	332-Water Treat Plant-Water Tr	2.18%	2.08%	585,750	261,950	-	-	-	1,073	277,491	591,192	-	-	-	-	1,073	278,565	591,192
340	340-T&D Plant-Land And Land Ri	0.00%	0.00%	1,862	-	-	-	-	-	-	1,862	-	-	-	-	-	-	1,862
341	341-T&D Plant-Stuctures And Im	1.78%	1.66%	139,985	59,400	-	-	-	207	62,706	139,985	-	-	-	-	207	62,913	139,985
342	342-T&D Plant-Distr Reservoirs	2.02%	2.93%	7,639,649	1,171,333	-	-	-	12,880	1,482,668	7,639,649	-	-	-	-	12,880	1,495,548	7,639,649
343	343-T&D Plant-Transmission And	1.49%	1.23%	19,519,287	3,752,853	18,910	(988)	(894)	26,140	3,871,947	21,137,855	110,210	(9,150)	(7,401)	26,163	3,881,558	21,238,914	
345	345-T&D Plant-Services	2.22%	1.76%	5,515,525	914,677	17,910	(3,593)	(821)	10,772	828,112	5,840,153	3,940	(1,720)	(393)	10,799	836,797	5,842,373	
346	346-T&D Plant-Meters	7.47%	2.56%	4,052,807	498,297	89,610	(33,237)	(7,998)	27,015	442,469	4,395,993	34,560	(9,465)	(2,333)	27,366	458,037	4,421,088	
348	348-T&D Plant-Hydrants	2.52%	1.73%	1,873,601	458,656	22,410	(961)	(1,112)	4,105	499,100	1,975,190	380	(16)	(19)	4,151	503,215	1,975,553	
390	390-General Plant-Stuctures An	2.21%	1.45%	371,051	82,581	11,000	(835)	(102)	1,049	68,788	578,931	28,720	(429)	(53)	1,067	69,374	607,222	
390L	390-General Plant-Leasehold improvements	12.50%	12.50%	261,112	234,277	-	-	-	-	261,112	261,112	-	-	-	-	-	261,112	261,112
391	391-General Plant-Office Furni	6.67%	12.58%	200,324	136,118	-	-	-	1,113	170,832	200,324	-	-	-	-	1,113	171,945	200,324
391H	391-General Plant-Computer Hardware	20.00%	20.02%	149,442	149,442	-	-	-	-	149,442	149,442	-	-	-	-	-	149,442	149,442
391S	391-General Plant-Computer Software	25.66%	25.66%	119,599	119,599	-	-	-	-	119,599	119,599	-	-	-	-	-	119,599	119,599
391CB	391-General Plant-Computer Soft Lighthouse	0.00%	0.00%	552,856	552,856	-	-	-	-	552,856	552,856	-	-	-	-	-	552,856	552,856
392	392-General Plant-Transportati	7.32%	12.87%	26,259	9,522	-	-	-	160	14,188	26,259	-	-	-	-	160	14,349	26,259
394	394-General Plant-Tools, Shop	6.67%	2.33%	295,989	71,538	-	-	-	1,708	80,854	307,472	-	-	-	-	1,708	82,562	307,472
396	396-General Plant-Power Operat	0.46%	4.33%	15,685	15,200	-	-	-	-	15,685	15,685	-	-	-	-	-	15,685	15,685
397	397-General Plant-Communicatio	6.67%	10.05%	1,167,641	605,154	-	-	-	7,631	757,204	1,373,604	-	-	-	-	7,631	764,835	1,373,604
398	398-General Plant-Miscellaneou	6.67%	5.80%	79,677	48,553	-	-	-	443	55,157	79,677	-	-	-	-	443	55,600	79,677
	Accumulated Amortization of CIAC				(1,013,009)	-	-	-	(4,211)	(1,072,968)	-	-	-	-	(4,211)	(1,077,179)	-	-
				46,087,732	9,795,131	159,840	(39,615)	(10,927)	96,669	10,394,580	49,280,585	177,810	(20,781)	(10,198)	97,133	10,460,734	49,437,614	

Plant Account	Account Description	Depr Rate Proposed	Depr Rate Actual	Plant In Service 12/31/2024	Accum Deprec 12/31/2024	Jul-26						Aug-26						
						Additions	Retirements	COR	Depreciation Expense	Accum Deprec Balance	PIS Balance	Additions	Retirements	COR	Depreciation Expense	Accum Deprec Balance	PIS Balance	
301	301-Intangible Plant-Organizat	0.00%		963	-	-	-	-	-	-	963	-	-	-	-	-	-	963
303	303-Intangible Plant-Miscellan	8.63%	8.63%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
310	310-Source Of Supply-Land And	0.00%		27,717	-	-	-	-	-	-	27,717	-	-	-	-	-	-	27,717
311	311-Source Of Supply-Stuctures	2.10%	2.20%	105,260	38,369	-	-	-	184	42,008	105,260	-	-	-	-	184	42,192	105,260
312	312-Col&Impnd Resrvrs-SoS/Pmpg	5.00%	0.00%	-	-	-	-	-	205	(2,939)	49,141	-	-	-	-	205	(2,735)	49,141
314	314-Source Of Supply-Wells And	2.17%	3.98%	735,292	280,073	-	-	-	1,604	314,933	887,222	-	-	-	-	1,604	316,536	887,222
316	316-Source Of Supply-Supply Ma	1.77%	2.87%	58,771	32,816	-	-	-	87	35,326	58,771	-	-	-	-	87	35,413	58,771
317	317-Source Of Supply-Other Wat	1.98%	1.94%	1,601	282	-	-	-	61	(1,845)	37,335	-	-	-	-	61	(1,784)	37,335
320	320-Pumping Plant-Land And Lan	0.00%	0.00%	5,601	-	-	-	-	-	-	5,601	-	-	-	-	-	-	5,601
321	321-Pumping Plant-Stuctures An	2.11%	2.20%	709,574	255,738	-	-	-	1,248	280,297	709,574	-	-	-	-	1,248	281,545	709,574
325	325-Pumping Plant-Electric Pum	1.88%	1.73%	1,763,903	980,251	31,850	(363)	(102)	2,884	1,028,609	1,869,733	-	-	-	-	2,933	1,031,542	1,869,733
328	328-Pumping Plant-Other Pumpin	2.05%	2.05%	101,513	74,627	-	-	-	174	77,923	101,513	-	-	-	-	174	78,096	101,513
331	331-Water Treat Plant-Stucture	2.28%	2.30%	9,437	3,978	-	-	-	138	(4,270)	72,404	-	-	-	-	138	(4,133)	72,404
332	332-Water Treat Plant-Water Tr	2.18%	2.08%	585,750	261,950	-	-	-	1,073	279,638	591,192	-	-	-	-	1,073	280,711	591,192
340	340-T&D Plant-Land And Land Ri	0.00%	0.00%	1,862	-	-	-	-	-	-	1,862	-	-	-	-	-	-	1,862
341	341-T&D Plant-Stuctures And Im	1.78%	1.66%	139,985	59,400	-	-	-	207	63,120	139,985	-	-	-	-	207	63,327	139,985
342	342-T&D Plant-Distr Reservoirs	2.02%	2.93%	7,639,649	1,171,333	-	-	-	12,880	1,508,428	7,639,649	-	-	-	-	12,880	1,521,307	7,639,649
343	343-T&D Plant-Transmission And	1.49%	1.23%	19,519,287	3,752,853	3,540	(152)	(176)	26,288	3,907,518	21,242,302	3,850	(165)	(191)	26,292	3,933,454	21,245,987	
345	345-T&D Plant-Services	2.22%	1.76%	5,515,525	914,677	5,930	(2,589)	(592)	10,803	844,419	5,845,714	31,400	(11,325)	(2,589)	10,809	841,314	5,865,788	
346	346-T&D Plant-Meters	7.47%	2.56%	4,052,807	498,297	21,220	(4,327)	(1,100)	27,522	480,133	4,437,980	21,210	(5,066)	(1,265)	27,627	501,429	4,454,125	
348	348-T&D Plant-Hydrants	2.52%	1.73%	1,873,601	458,656	270	(12)	(13)	4,151	507,342	1,975,812	220	(9)	(11)	4,152	511,473	1,976,022	
390	390-General Plant-Stuctures An	2.21%	1.45%	371,051	82,581	28,860	(2,458)	(802)	1,119	67,233	633,624	-	-	-	-	1,168	68,401	633,624
390L	390-General Plant-Leasehold improvements	12.50%	12.50%	261,112	234,277	-	-	-	-	261,112	261,112	-	-	-	-	-	261,112	261,112
391	391-General Plant-Office Furni	6.67%	12.58%	200,324	136,118	-	-	-	1,113	173,058	200,324	-	-	-	-	1,113	174,171	200,324
391H	391-General Plant-Computer Hardware	20.00%	20.02%	149,442	149,442	-	-	-	-	149,442	149,442	-	-	-	-	-	149,442	149,442
391S	391-General Plant-Computer Software	25.66%	25.66%	119,599	119,599	-	-	-	-	119,599	119,599	-	-	-	-	-	119,599	119,599
391CB	391-General Plant-Computer Soft Lighthouse	0.00%	0.00%	552,856	552,856	-	-	-	-	552,856	552,856	-	-	-	-	-	552,856	552,856
392	392-General Plant-Transportati	7.32%	12.87%	26,259	9,522	-	-	-	160	14,509	26,259	-	-	-	-	160	14,669	26,259
394	394-General Plant-Tools, Shop	6.67%	2.33%	295,989	71,538	-	-	-	1,708	84,270	307,472	5,920	(601)	(196)	1,708	85,182	312,791	
396	396-General Plant-Power Operat	0.46%	4.33%	15,685	15,200	-	-	-	-	15,685	15,685	-	-	-	-	-	15,685	15,685
397	397-General Plant-Communicatio	6.67%	10.05%	1,167,641	605,154	-	-	-	7,631	772,466	1,373,604	-	-	-	-	7,631	780,097	1,373,604
398	398-General Plant-Miscellaneous	6.67%	5.80%	79,677	48,553	-	-	-	443	56,042	79,677	-	-	-	-	443	56,485	79,677
	Accumulated Amortization of CIAC				(1,013,009)	-	-	-	(4,211)	(1,081,391)	-	-	-	-	(4,211)	(1,085,602)	-	
				46,087,732	9,795,131	91,670	(9,901)	(2,784)	97,471	10,545,519	49,519,383	62,600	(17,167)	(4,252)	97,685	10,621,786	49,564,816	

Plant Account	Account Description	Depr Rate Proposed	Depr Rate Actual	Plant In Service 12/31/2024	Accum Deprec 12/31/2024	Sep-26						Oct-26						
						Additions	Retirements	COR	Depreciation Expense	Accum Deprec Balance	PIS Balance	Additions	Retirements	COR	Depreciation Expense	Accum Deprec Balance	PIS Balance	
301	301-Intangible Plant-Organizat	0.00%		963	-	-	-	-	-	-	963	-	-	-	-	-	-	963
303	303-Intangible Plant-Miscellan	8.63%	8.63%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
310	310-Source Of Supply-Land And	0.00%		27,717	-	-	-	-	-	-	27,717	-	-	-	-	-	-	27,717
311	311-Source Of Supply-Stuctures	2.10%	2.20%	105,260	38,369	-	-	-	184	42,376	105,260	-	-	-	-	184	42,560	105,260
312	312-Col&Impnd Resrvrs-SoS/Pmpg	5.00%	0.00%	-	-	-	-	-	205	(2,530)	49,141	-	-	-	-	205	(2,325)	49,141
314	314-Source Of Supply-Wells And	2.17%	3.98%	735,292	280,073	-	-	-	1,604	318,140	887,222	-	-	-	-	1,604	319,743	887,222
316	316-Source Of Supply-Supply Ma	1.77%	2.87%	58,771	32,816	-	-	-	87	35,500	58,771	-	-	-	-	87	35,587	58,771
317	317-Source Of Supply-Other Wat	1.98%	1.94%	1,601	282	-	-	-	61	(1,722)	37,335	-	-	-	-	61	(1,661)	37,335
320	320-Pumping Plant-Land And Lan	0.00%	0.00%	5,601	-	-	-	-	-	-	5,601	-	-	-	-	-	-	5,601
321	321-Pumping Plant-Stuctures An	2.11%	2.20%	709,574	255,738	-	-	-	1,248	282,793	709,574	-	-	-	-	1,248	284,041	709,574
325	325-Pumping Plant-Electric Pum	1.88%	1.73%	1,763,903	980,251	101,080	(1,152)	(323)	2,933	1,033,000	1,969,660	7,770	(89)	(25)	3,090	1,035,976	1,977,342	
328	328-Pumping Plant-Other Pumpin	2.05%	2.05%	101,513	74,627	-	-	-	174	78,270	101,513	-	-	-	-	174	78,443	101,513
331	331-Water Treat Plant-Stucture	2.28%	2.30%	9,437	3,978	-	-	-	138	(3,995)	72,404	-	-	-	-	138	(3,857)	72,404
332	332-Water Treat Plant-Water Tr	2.18%	2.08%	585,750	261,950	-	-	-	1,073	281,785	591,192	-	-	-	-	1,073	282,858	591,192
340	340-T&D Plant-Land And Land Ri	0.00%	0.00%	1,862	-	-	-	-	-	-	1,862	-	-	-	-	-	-	1,862
341	341-T&D Plant-Stuctures And Im	1.78%	1.66%	139,985	59,400	-	-	-	207	63,534	139,985	-	-	-	-	207	63,741	139,985
342	342-T&D Plant-Distr Reservoirs	2.02%	2.93%	7,639,649	1,171,333	-	-	-	12,880	1,534,187	7,639,649	-	-	-	-	12,880	1,547,067	7,639,649
343	343-T&D Plant-Transmission And	1.49%	1.23%	19,519,287	3,752,853	18,230	(673)	(778)	26,296	3,958,299	21,263,544	994,318	(82,773)	(66,751)	26,318	3,835,094	22,175,089	
345	345-T&D Plant-Services	2.22%	1.76%	5,515,525	914,677	36,930	(10,640)	(2,432)	10,846	839,088	5,892,078	48,520	(11,932)	(2,728)	10,895	835,323	5,928,666	
346	346-T&D Plant-Meters	7.47%	2.56%	4,052,807	498,297	90,320	(34,798)	(8,353)	27,728	486,006	4,509,646	112,620	(43,389)	(10,415)	28,073	460,276	4,578,877	
348	348-T&D Plant-Hydrants	2.52%	1.73%	1,873,601	458,656	1,360	(58)	(67)	4,152	515,500	1,977,324	5,880	(252)	(292)	4,155	519,111	1,982,952	
390	390-General Plant-Stuctures An	2.21%	1.45%	371,051	82,581	-	-	-	1,168	69,569	633,624	-	-	-	-	1,168	70,737	633,624
390L	390-General Plant-Leasehold improvements	12.50%	12.50%	261,112	234,277	-	-	-	-	261,112	261,112	-	-	-	-	-	261,112	261,112
391	391-General Plant-Office Furni	6.67%	12.58%	200,324	136,118	-	-	-	1,113	175,284	200,324	-	-	-	-	1,113	176,397	200,324
391H	391-General Plant-Computer Hardware	20.00%	20.02%	149,442	149,442	-	-	-	-	149,442	149,442	-	-	-	-	-	149,442	149,442
391S	391-General Plant-Computer Software	25.66%	25.66%	119,599	119,599	-	-	-	-	119,599	119,599	-	-	-	-	-	119,599	119,599
391CB	391-General Plant-Computer Soft Lighthouse	0.00%	0.00%	552,856	552,856	-	-	-	-	552,856	552,856	-	-	-	-	-	552,856	552,856
392	392-General Plant-Transportati	7.32%	12.87%	26,259	9,522	-	-	-	160	14,829	26,259	-	-	-	-	160	14,990	26,259
394	394-General Plant-Tools, Shop	6.67%	2.33%	295,989	71,538	-	-	-	1,738	86,919	312,791	-	-	-	-	1,738	88,657	312,791
396	396-General Plant-Power Operat	0.46%	4.33%	15,685	15,200	-	-	-	-	15,685	15,685	-	-	-	-	-	15,685	15,685
397	397-General Plant-Communicatio	6.67%	10.05%	1,167,641	605,154	-	-	-	7,631	787,729	1,373,604	-	-	-	-	7,631	795,360	1,373,604
398	398-General Plant-Miscellaneous	6.67%	5.80%	79,677	48,553	-	-	-	443	56,928	79,677	-	-	-	-	443	57,370	79,677
	Accumulated Amortization of CIAC				(1,013,009)	-	-	-	(4,211)	(1,089,814)	-	-	-	-	(4,211)	(1,094,025)	-	-
				46,087,732	9,795,131	247,920	(47,322)	(11,954)	97,857	10,660,367	49,765,414	1,169,108	(138,436)	(80,209)	98,433	10,540,155	50,796,087	

Plant Account	Account Description	Depr Rate Proposed	Depr Rate Actual	Plant In Service 12/31/2024	Accum Deprec 12/31/2024	Nov-26						Dec-26						
						Additions	Retirements	COR	Depreciation Expense	Accum Deprec Balance	PIS Balance	Additions	Retirements	COR	Depreciation Expense	Accum Deprec Balance	PIS Balance	
301	301-Intangible Plant-Organizat	0.00%		963	-	-	-	-	-	-	963	-	-	-	-	-	-	963
303	303-Intangible Plant-Miscellan	8.63%	8.63%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
310	310-Source Of Supply-Land And	0.00%		27,717	-	-	-	-	-	-	27,717	-	-	-	-	-	-	27,717
311	311-Source Of Supply-Stuctures	2.10%	2.20%	105,260	38,369	-	-	-	184	42,743	105,260	-	-	-	184	42,927	105,260	
312	312-Col&Impnd Resrvrs-SoS/Pmpg	5.00%	0.00%	-	-	-	-	-	205	(2,120)	49,141	-	-	-	205	(1,916)	49,141	
314	314-Source Of Supply-Wells And	2.17%	3.98%	735,292	280,073	-	-	-	1,604	321,347	887,222	99,960	(3,888)	(3,059)	1,604	316,003	983,294	
316	316-Source Of Supply-Supply Ma	1.77%	2.87%	58,771	32,816	-	-	-	87	35,673	58,771	-	-	-	87	35,760	58,771	
317	317-Source Of Supply-Other Wat	1.98%	1.94%	1,601	282	-	-	-	61	(1,599)	37,335	-	-	-	61	(1,538)	37,335	
320	320-Pumping Plant-Land And Lan	0.00%	0.00%	5,601	-	-	-	-	-	-	5,601	-	-	-	-	-	5,601	
321	321-Pumping Plant-Stuctures An	2.11%	2.20%	709,574	255,738	-	-	-	1,248	285,289	709,574	-	-	-	1,248	286,538	709,574	
325	325-Pumping Plant-Electric Pum	1.88%	1.73%	1,763,903	980,251	2,000	(23)	(6)	3,102	1,039,049	1,979,319	70,580	(805)	(226)	3,105	1,041,124	2,049,094	
328	328-Pumping Plant-Other Pumpin	2.05%	2.05%	101,513	74,627	-	-	-	174	78,617	101,513	-	-	-	174	78,791	101,513	
331	331-Water Treat Plant-Stucture	2.28%	2.30%	9,437	3,978	-	-	-	138	(3,720)	72,404	55,510	(5,634)	(1,837)	138	(11,054)	122,279	
332	332-Water Treat Plant-Water Tr	2.18%	2.08%	585,750	261,950	-	-	-	1,073	283,931	591,192	1,007,308	(243,869)	(10,778)	1,073	30,357	1,354,631	
340	340-T&D Plant-Land And Land Ri	0.00%	0.00%	1,862	-	-	-	-	-	-	1,862	-	-	-	-	-	1,862	
341	341-T&D Plant-Stuctures And Im	1.78%	1.66%	139,985	59,400	-	-	-	207	63,948	139,985	-	-	-	207	64,155	139,985	
342	342-T&D Plant-Distr Reservoirs	2.02%	2.93%	7,639,649	1,171,333	-	-	-	12,880	1,559,946	7,639,649	-	-	-	12,880	1,572,826	7,639,649	
343	343-T&D Plant-Transmission And	1.49%	1.23%	19,519,287	3,752,853	149,550	(9,570)	(8,598)	27,446	3,844,371	22,315,068	45,544	(2,706)	(2,549)	27,620	3,866,736	22,357,906	
345	345-T&D Plant-Services	2.22%	1.76%	5,515,525	914,677	35,190	(12,168)	(2,781)	10,962	831,336	5,951,688	24,590	(8,466)	(1,935)	11,005	831,940	5,967,812	
346	346-T&D Plant-Meters	7.47%	2.56%	4,052,807	498,297	61,880	(23,174)	(5,573)	28,504	460,033	4,617,584	28,580	(9,876)	(2,389)	28,745	476,514	4,636,288	
348	348-T&D Plant-Hydrants	2.52%	1.73%	1,873,601	458,656	18,830	(456)	(527)	4,167	522,295	2,001,326	3,040	(130)	(151)	4,205	526,220	2,004,236	
390	390-General Plant-Stuctures An	2.21%	1.45%	371,051	82,581	-	-	-	1,168	71,906	633,624	66,630	(6,763)	(2,205)	1,168	64,105	693,491	
390L	390-General Plant-Leasehold improvements	12.50%	12.50%	261,112	234,277	-	-	-	-	261,112	261,112	-	-	-	-	261,112	261,112	
391	391-General Plant-Office Furni	6.67%	12.58%	200,324	136,118	-	-	-	1,113	177,510	200,324	-	-	-	1,113	178,623	200,324	
391H	391-General Plant-Computer Hardware	20.00%	20.02%	149,442	149,442	-	-	-	-	149,442	149,442	-	-	-	-	149,442	149,442	
391S	391-General Plant-Computer Software	25.66%	25.66%	119,599	119,599	-	-	-	-	119,599	119,599	-	-	-	-	119,599	119,599	
391CB	391-General Plant-Computer Soft Lighthouse	0.00%	0.00%	552,856	552,856	-	-	-	-	552,856	552,856	-	-	-	-	552,856	552,856	
392	392-General Plant-Transportati	7.32%	12.87%	26,259	9,522	-	-	-	160	15,150	26,259	-	-	-	160	15,310	26,259	
394	394-General Plant-Tools, Shop	6.67%	2.33%	295,989	71,538	-	-	-	1,738	90,395	312,791	6,640	(674)	(220)	1,738	91,239	318,757	
396	396-General Plant-Power Operat	0.46%	4.33%	15,685	15,200	-	-	-	-	15,685	15,685	-	-	-	-	15,685	15,685	
397	397-General Plant-Communicatio	6.67%	10.05%	1,167,641	605,154	-	-	-	7,631	802,991	1,373,604	11,420	(867)	(106)	7,631	809,649	1,384,157	
398	398-General Plant-Miscellaneou	6.67%	5.80%	79,677	48,553	-	-	-	443	57,813	79,677	-	-	-	443	58,256	79,677	
	Accumulated Amortization of CIAC				(1,013,009)	-	-	-	(4,211)	(1,098,237)	-	-	-	-	(4,211)	(1,102,448)	-	
				46,087,732	9,795,131	267,450	(45,390)	(17,486)	100,083	10,577,362	51,018,147	1,419,802	(283,679)	(25,455)	100,582	10,368,810	52,154,270	

COR Regulatory Li
 Rate Year Avg. Accumulat

SUMMARY BY YEAR																	
Plant Account	Account Description	Depr Rate Proposed	Depr Rate Actual	Plant In Service		Rate Year Average 13m		Rate Year 12m		2025			2026			Total	
				12/31/2024	Accum Deprec 12/31/2024	Plant In Service	Accumulated Depreciation	Depreciation Expense	2025 Additions	2025 Retirements	2025 COR	2026 Additions	2026 Retirements	2026 COR	Total Additions	Total Retirements	
301	301-Intangible Plant-Organizat	0.00%		963	-	963	-	-	-	-	-	-	-	-	-	-	-
303	303-Intangible Plant-Miscellan	8.63%	8.63%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
310	310-Source Of Supply-Land And	0.00%		27,717	-	27,717	-	-	-	-	-	-	-	-	-	-	-
311	311-Source Of Supply-Stuctures	2.10%	2.20%	105,260	38,369	105,260	41,817	2,243	-	-	-	-	-	-	-	-	-
312	312-Col&Impnd Resrvrs-SoS/Pmpg	5.00%	0.00%	-	-	49,141	(2,987)	1,638	51,130	(1,989)	(1,565)	-	-	-	-	51,130	(1,989)
314	314-Source Of Supply-Wells And	2.17%	3.98%	735,292	280,073	894,612	311,765	24,599	158,080	(6,149)	(4,837)	99,960	(3,888)	(3,059)	258,040	(10,038)	
316	316-Source Of Supply-Supply Ma	1.77%	2.87%	58,771	32,816	58,771	35,198	1,257	-	-	-	-	-	-	-	-	-
317	317-Source Of Supply-Other Wat	1.98%	1.94%	1,601	282	37,335	(1,906)	733	37,180	(1,446)	(1,138)	-	-	-	37,180	(1,446)	
320	320-Pumping Plant-Land And Lan	0.00%	0.00%	5,601	-	5,601	-	-	-	-	-	-	-	-	-	-	-
321	321-Pumping Plant-Stuctures An	2.11%	2.20%	709,574	255,738	709,574	279,008	15,189	-	-	-	-	-	-	-	-	-
325	325-Pumping Plant-Electric Pum	1.88%	1.73%	1,763,903	980,251	1,890,969	1,025,724	34,415	75,200	(857)	(241)	213,280	(2,431)	(682)	288,480	(3,289)	
328	328-Pumping Plant-Other Pumpin	2.05%	2.05%	101,513	74,627	101,513	77,749	2,083	-	-	-	-	-	-	-	-	-
331	331-Water Treat Plant-Stucture	2.28%	2.30%	9,437	3,978	76,240	(4,983)	1,656	70,080	(7,113)	(2,320)	55,510	(5,634)	(1,837)	125,590	(12,747)	
332	332-Water Treat Plant-Water Tr	2.18%	2.08%	585,750	261,950	649,918	259,014	12,686	7,180	(1,738)	(77)	1,007,308	(243,869)	(10,778)	1,014,488	(245,608)	
340	340-T&D Plant-Land And Land Ri	0.00%	0.00%	1,862	-	1,862	-	-	-	-	-	-	-	-	-	-	-
341	341-T&D Plant-Stuctures And Im	1.78%	1.66%	139,985	59,400	139,985	62,923	2,431	-	-	-	-	-	-	-	-	-
342	342-T&D Plant-Distr Reservoirs	2.02%	2.93%	7,639,649	1,171,333	7,639,649	1,491,106	177,651	-	-	-	-	-	-	-	-	-
343	343-T&D Plant-Transmission And	1.49%	1.23%	19,519,287	3,752,853	21,408,847	3,857,458	298,888	1,626,181	(126,751)	(104,646)	1,450,422	(111,233)	(92,396)	3,076,602	(237,984)	
345	345-T&D Plant-Services	2.22%	1.76%	5,515,525	914,677	5,855,235	832,969	120,856	405,810	(148,335)	(33,907)	292,240	(97,427)	(22,270)	698,050	(245,762)	
346	346-T&D Plant-Meters	7.47%	2.56%	4,052,807	498,297	4,431,524	465,983	259,314	362,474	(121,604)	(29,475)	532,670	(190,059)	(45,860)	895,144	(311,663)	
348	348-T&D Plant-Hydrants	2.52%	1.73%	1,873,601	458,656	1,969,383	504,846	44,455	66,080	(2,227)	(2,574)	69,110	(2,328)	(2,692)	135,190	(4,555)	
390	390-General Plant-Stuctures An	2.21%	1.45%	371,051	82,581	573,747	71,354	11,302	63,410	(6,436)	(2,099)	287,510	(22,045)	(4,578)	350,920	(28,481)	
390L	390-General Plant-Leasehold improvements	12.50%	12.50%	261,112	234,277	261,112	261,112	-	-	-	-	-	-	-	-	-	-
391	391-General Plant-Office Furni	6.67%	12.58%	200,324	136,118	200,324	171,186	17,304	-	-	-	-	-	-	-	-	-
391H	391-General Plant-Computer Hardware	20.00%	20.02%	149,442	149,442	149,442	149,442	-	-	-	-	-	-	-	-	-	-
391S	391-General Plant-Computer Software	25.66%	25.66%	119,599	119,599	119,599	119,599	-	-	-	-	-	-	-	-	-	-
391CB	391-General Plant-Computer Soft Lighthouse	0.00%	0.00%	552,856	552,856	552,856	552,856	-	-	-	-	-	-	-	-	-	-
392	392-General Plant-Transportati	7.32%	12.87%	26,259	9,522	26,259	14,255	2,409	-	-	-	-	-	-	-	-	-
394	394-General Plant-Tools, Shop	6.67%	2.33%	295,989	71,538	309,977	83,064	16,172	12,780	(1,297)	(423)	12,560	(1,275)	(416)	25,340	(2,572)	
396	396-General Plant-Power Operat	0.46%	4.33%	15,685	15,200	15,685	15,685	-	-	-	-	-	-	-	-	-	-
397	397-General Plant-Communicatio	6.67%	10.05%	1,167,641	605,154	1,374,416	761,781	107,065	222,880	(16,917)	(2,073)	11,420	(867)	(106)	234,300	(17,783)	
398	398-General Plant-Miscellaneous	6.67%	5.80%	79,677	48,553	79,677	55,644	5,082	-	-	-	-	-	-	-	-	-
	Accumulated Amortization of CIAC				(1,013,009)		(1,077,739)	(47,628)									
				46,087,732	9,795,131	49,717,193	10,413,924	1,111,798	3,158,465	(442,859)	(185,373)	4,031,990	(681,057)	(184,675)	7,190,455	(1,123,917)	
						Ability 12/31/24 Balance	937,380										
						Accumulated Depreciation Balance	11,351,304										
									(2,409)	Depreciation on Transportation (392)							
									1,109,389	Depreciation Expense							

Veolia Water Rhode Island, Inc.
Contributions in Aid of Construction

Exhibit 4 (Michaelson)
Schedule 4
Page 1 of 1

Line #		Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
1	Contributed Mains		-	-	-	-	-	-	-	-	-	-	-	-
2	Contributed Mains Balance	3,322,237	3,322,237	3,322,237	3,322,237	3,322,237	3,322,237	3,322,237	3,322,237	3,322,237	3,322,237	3,322,237	3,322,237	3,322,237
3	Amortize @ 1.23% acct 343		3,405	3,405	3,405	3,405	3,405	3,405	3,405	3,405	3,405	3,405	3,405	3,405
4	Accumulated Amortization Balance	(1,008,130)	(1,011,535)	(1,014,941)	(1,018,346)	(1,021,751)	(1,025,157)	(1,028,562)	(1,031,967)	(1,035,372)	(1,038,778)	(1,042,183)	(1,045,588)	(1,048,994)
5														
6	Contributed Services		-	-	-	-	-	-	-	-	-	-	-	-
7	Contributed Services Balance	53,796	53,796	53,796	53,796	53,796	53,796	53,796	53,796	53,796	53,796	53,796	53,796	53,796
8	Amortize @ 1.76% acct 345		79	79	79	79	79	79	79	79	79	79	79	79
9	Accumulated Amortization Balance	(4,879)	(4,958)	(5,037)	(5,116)	(5,195)	(5,274)	(5,353)	(5,432)	(5,510)	(5,589)	(5,668)	(5,747)	(5,826)
10														
11	CIAC Amortization		3,484	3,484	3,484	3,484	3,484	3,484	3,484	3,484	3,484	3,484	3,484	3,484
12														
13														
14			Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26
15	Contributed Mains		-	-	-	-	-	-	-	-	-	-	-	-
16	Contributed Mains Balance	3,322,237	3,322,237	3,322,237	3,322,237	3,322,237	3,322,237	3,322,237	3,322,237	3,322,237	3,322,237	3,322,237	3,322,237	3,322,237
17	Amortize @ 1.23%/1.49% acct 343		3,405	3,405	3,405	3,405	4,112	4,112	4,112	4,112	4,112	4,112	4,112	4,112
18	Accumulated Amortization Balance	(1,048,994)	(1,052,399)	(1,055,804)	(1,059,210)	(1,062,615)	(1,066,727)	(1,070,839)	(1,074,951)	(1,079,063)	(1,083,175)	(1,087,287)	(1,091,399)	(1,095,511)
19														
20	Contributed Services		-	-	-	-	-	-	-	-	-	-	-	-
21	Contributed Services Balance	53,796	53,796	53,796	53,796	53,796	53,796	53,796	53,796	53,796	53,796	53,796	53,796	53,796
22	Amortize @ 1.76%/2.22% acct 345		79	79	79	79	99	99	99	99	99	99	99	99
23	Accumulated Amortization Balance	(5,826)	(5,905)	(5,984)	(6,063)	(6,142)	(6,241)	(6,341)	(6,440)	(6,540)	(6,639)	(6,738)	(6,838)	(6,937)
24														
25	CIAC Amortization		3,484	3,484	3,484	3,484	4,211	4,211	4,211	4,211	4,211	4,211	4,211	4,211

There are no Service or Main Contributions projected for 2025 or 2026

	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
MACRS	2,781,694	2,821,878	2,831,396	2,838,833	2,848,395	2,858,339	2,867,897	2,901,574	2,911,587	2,923,307	2,943,867	2,977,425	3,008,613
Cost of Removal	198,648	208,138	209,183	209,725	210,575	211,698	212,594	220,173	221,119	222,526	225,771	232,895	237,576
	2,980,342	3,030,016	3,040,579	3,048,558	3,058,971	3,070,037	3,080,491	3,121,747	3,132,706	3,145,832	3,169,638	3,210,320	3,246,189
	-												

	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26
MACRS	3,018,250	3,029,544	3,041,583	3,054,294	3,067,462	3,079,075	3,085,854	3,092,875	3,110,892	3,177,700	3,195,985	3,281,201
Cost of Removal	238,290	239,418	240,599	242,072	244,367	246,509	247,093	247,986	250,497	267,341	271,013	276,358
	3,256,540	3,268,962	3,282,183	3,296,366	3,311,829	3,325,584	3,332,947	3,340,862	3,361,388	3,445,041	3,466,998	3,557,559

Veolia Water Rhode Island, Inc.
Deferred MACRS Tax Calculation
December 2024 - December 2026

Exhibit 4 (Michaelson)
Schedule 5B
Page 1 of 1

			(Gain)/Loss							
		Def. FIT-MACRS	Tax Depreciation	Repair Adjustment	on Retirements	Total Tax Deduction	Book Depreciation	Difference	Deferred Tax @ 21%	Accumulated Deferred Tax
Balance @	12/31/2024	2,781,694								
Balance @	1/31/2025	2,821,878	104,500	142,649	23,182	270,331	78,978	191,353	40,184	40,184
Balance @	2/28/2025	2,831,396	104,500	15,347	5,080	124,927	79,600	45,327	9,519	49,703
Balance @	3/31/2025	2,838,833	104,500	7,104	3,484	115,088	79,675	35,413	7,437	57,140
Balance @	4/30/2025	2,848,395	104,500	15,308	5,440	125,249	79,715	45,534	9,562	66,702
Balance @	5/31/2025	2,858,339	104,500	16,000	6,653	127,153	79,800	47,353	9,944	76,646
Balance @	6/30/2025	2,867,897	104,500	14,396	6,507	125,403	79,890	45,512	9,558	86,203
Balance @	7/31/2025	2,901,574	104,500	114,531	21,309	240,340	79,974	160,367	33,677	119,880
Balance @	8/31/2025	2,911,587	104,500	16,938	6,732	128,170	80,491	47,679	10,013	129,893
Balance @	9/30/2025	2,923,307	104,500	22,252	9,631	136,384	80,574	55,810	11,720	141,613
Balance @	10/31/2025	2,943,867	104,500	54,310	19,392	178,202	80,296	97,905	20,560	162,173
Balance @	11/30/2025	2,977,425	104,500	103,190	30,276	237,966	78,165	159,801	33,558	195,731
Balance @	12/31/2025	3,008,613	104,500	95,962	26,738	227,200	78,688	148,512	31,188	226,919
Balance @	1/31/2026	3,018,250	113,225	10,093	3,910	127,228	81,337	45,892	9,637	236,556
Balance @	2/28/2026	3,029,544	113,225	16,004	5,938	135,167	81,384	53,783	11,294	247,851
Balance @	3/31/2026	3,041,583	113,225	15,976	9,589	138,790	81,460	57,330	12,039	259,890
Balance @	4/30/2026	3,054,294	113,225	19,196	9,808	142,229	81,703	60,526	12,710	272,600
Balance @	5/31/2026	3,067,462	113,225	32,168	14,708	160,101	97,396	62,705	13,168	285,768
Balance @	6/30/2026	3,079,075	113,225	32,222	7,715	153,163	97,860	55,303	11,614	297,382
Balance @	7/31/2026	3,085,854	113,225	13,575	3,676	130,476	98,198	32,278	6,778	304,160
Balance @	8/31/2026	3,092,875	113,225	12,250	6,374	131,849	98,412	33,436	7,022	311,182
Balance @	9/30/2026	3,110,892	113,225	53,582	17,570	184,376	98,585	85,792	18,016	329,198
Balance @	10/31/2026	3,177,700	113,225	252,673	51,398	417,297	99,160	318,137	66,809	396,007
Balance @	11/30/2026	3,195,985	113,225	57,803	16,852	187,880	100,811	87,069	18,285	414,291
Balance @	12/31/2026	3,281,201	113,225	288,551	105,324	507,100	101,309	405,791	85,216	499,507
			2,612,704	1,422,078	417,286	4,452,068	2,073,462	2,378,607	499,507	

		COST OF REMOVAL RELATED TO RETIREMENTS																								
		Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26
COR from Various Projects			45,190	4,976	2,582	4,049	5,344	4,270	36,091	4,504	6,698	15,453	33,924	22,293	3,400	5,368	5,627	7,015	10,927	10,198	2,784	4,252	11,954	80,209	17,486	25,455
		45,190	4,976	2,582	4,049	5,344	4,270	36,091	4,504	6,698	15,453	33,924	22,293	3,400	5,368	5,627	7,015	10,927	10,198	2,784	4,252	11,954	80,209	17,486	25,455	
Deferred Tax (21%)			9,490	1,045	542	850	1,122	897	7,579	946	1,407	3,245	7,124	4,681	714	1,127	1,182	1,473	2,295	2,142	585	893	2,510	16,844	3,672	5,346
Cumulative Def'd Tax		198,648	208,138	209,183	209,725	210,575	211,698	212,594	220,173	221,119	222,526	225,771	232,895	237,576	238,290	239,418	240,599	242,072	244,367	246,509	247,093	247,986	250,497	267,341	271,013	276,358

	TCJA PROTECTED EXCESS ADIT																								
	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26
Gross EDIT Beg Bal		1,415,164	1,412,472	1,409,780	1,407,088	1,404,396	1,401,704	1,399,012	1,396,320	1,393,629	1,390,937	1,388,245	1,385,553	1,382,861	1,380,169	1,377,477	1,374,785	1,372,094	1,369,402	1,366,710	1,364,018	1,361,326	1,358,634	1,355,942	1,353,250
Amortization		(2,692)	(2,692)	(2,692)	(2,692)	(2,692)	(2,692)	(2,692)	(2,692)	(2,692)	(2,692)	(2,692)	(2,692)	(2,692)	(2,692)	(2,692)	(2,692)	(2,692)	(2,692)	(2,692)	(2,692)	(2,692)	(2,692)	(2,692)	(2,692)
Gross EDIT End Bal	1,415,164	1,412,472	1,409,780	1,407,088	1,404,396	1,401,704	1,399,012	1,396,320	1,393,629	1,390,937	1,388,245	1,385,553	1,382,861	1,380,169	1,377,477	1,374,785	1,372,094	1,369,402	1,366,710	1,364,018	1,361,326	1,358,634	1,355,942	1,353,250	1,350,559
Deferred Tax	(297,184)	(296,619)	(296,054)	(295,488)	(294,923)	(294,358)	(293,793)	(293,227)	(292,662)	(292,097)	(291,531)	(290,966)	(290,401)	(289,836)	(289,270)	(288,705)	(288,140)	(287,574)	(287,009)	(286,444)	(285,878)	(285,313)	(284,748)	(284,183)	(283,617)
EDIT Net of Def'd Tax	1,147,777	1,115,853	1,113,726	1,111,599	1,109,473	1,107,346	1,105,220	1,103,093	1,100,967	1,098,840	1,096,713	1,094,587	1,092,460	1,090,334	1,088,207	1,086,081	1,083,954	1,081,827	1,079,701	1,077,574	1,075,448	1,073,321	1,071,194	1,069,068	1,066,941

Monthly amortization = \$2,692, Annual amortization = \$32,302

	Cost	Monthly Amtz
Current Case Cost (Estimate)	359,819	9,995

	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Amortize current case cost over 3 years								9,995	9,995	9,995	9,995	9,995	9,995
Unamortized Balance									349,824	339,829	329,834	319,839	309,844
Deferred Tax									(73,463)	(71,364)	(69,265)	(67,166)	(65,067)
Unamortized Balance net of Deferred Taxes	-	-	-	-	-	-	-	-	276,361	268,465	260,569	252,673	244,777

	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26
Amortize current case cost over 3 years												
Unamortized Balance												
Deferred Tax	9,995	9,995	9,995	9,995	9,995	9,995	9,995	9,995	9,995	9,995	9,995	9,995
Unamortized Balance net of Deferred Taxes	299,849	289,854	279,859	269,864	259,869	249,874	239,879	229,884	219,889	209,894	199,899	189,904
	(62,968)	(60,869)	(58,770)	(56,671)	(54,573)	(52,474)	(50,375)	(48,276)	(46,177)	(44,078)	(41,979)	(39,880)
	236,881	228,985	221,089	213,193	205,297	197,401	189,505	181,608	173,712	165,816	157,920	150,024

Veolia Water Rhode Island, Inc.
 Unfunded FAS 106

Exhibit 4 (Michaelson)
 Schedule 7A
 Page 1 of 1

Veolia Water Rhode Island, Inc.

Year	Total NPPBC Full Year	Amortization of Deferred Amounts	Actual Payments	Admin Fees Minus Retirees Contributions	Additional VEBA Contribution	Excess VEBA Contribution	Total Funding Paid	Actual Costs to Fund	Difference of Funding & Costs
1996	35,577	-	832	-	11,448	-	12,280	35,577	(23,297)
1997	32,215	-	1,598	-	11,074	-	12,672	32,215	(19,543)
1998	44,786	5,113	-	-	9,537	-	9,537	49,899	(40,362)
1999	55,043	5,113	-	-	6,432	-	6,432	60,156	(53,724)
2000	58,351	5,113	-	-	8,884	-	8,884	63,464	(54,580)
2001	71,060	5,113	-	-	13,841	-	13,841	76,173	(62,332)
2002	71,672	5,113	-	-	20,027	-	20,027	76,785	(56,758)
2003	73,153	5,113	-	-	21,223	-	21,223	78,266	(57,043)
2004	60,692	5,113	-	-	-	-	-	65,805	(65,805)
2005	58,745	5,113	-	-	15,858	-	15,858	63,858	(48,000)
2006	55,500	5,113	-	-	5,101	-	5,101	60,613	(55,512)
2007	52,077	5,113	-	-	-	-	-	57,190	(57,190)
2008	61,781	5,113	-	-	5,179	-	5,179	66,894	(61,715)
2009	59,624	5,113	3,997	-	21,897	-	25,894	64,737	(38,843)
2010	57,004	5,113	7,583	-	32,747	-	40,330	62,117	(21,787)
2011	52,397	5,113	8,162	-	14,808	-	22,970	57,510	(34,540)
2012	51,823	-	9,275	(634)	2,749	-	11,390	51,823	(40,433)
2013	67,257	-	19,771	-	-	-	19,771	67,257	(47,486)
2014	68,397	-	53,879	-	-	-	53,879	68,397	(14,518)
2015	42,448	-	38,496	-	-	-	38,496	42,448	(3,952)
2016	(10,976)	-	-	-	-	-	-	(10,976)	10,976
2017	(3,015)	-	-	-	-	-	-	(3,015)	3,015
2018	(680)	-	-	-	-	-	-	(680)	680
2019	2,006	-	140,000	-	-	-	140,000	2,006	137,994
2020	(565)	-	114,000	-	-	-	114,000	(565)	114,565
2021	(8,367)	-	104,000	-	-	-	104,000	(8,367)	112,367
2022	3,475	-	25,000	-	-	-	25,000	3,475	21,525
2023	5,009	-	178,000	-	-	-	178,000	5,009	172,991
2024	5,134	-	-	-	-	-	-	5,134	(5,134)
Total	1,121,623	71,582	704,593	(634)	200,805	-	904,764	1,193,205	(288,441)

1996 - 2017 from Last Rate Case FAS-106 Schedule
 Total NPPBC (2018 - 2024) per Actuary Report
 Actual Payments (2018 - 2024) per Drill

Funded Percentage 75.8%
 Unfunded Percentage 24.2%

Veolia Water Rhode Island, Inc.
Forecast of Unfunded PEBOP Amount

	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Average
Unfunded Opening Balance	288,441													
Unfunded Balance Projection		288,441	288,441	288,441	288,441	288,441	288,441	288,441	288,441	288,441	288,441	288,441	288,441	288,441
Deferred Taxes		(60,573)	(60,573)	(60,573)	(60,573)	(60,573)	(60,573)	(60,573)	(60,573)	(60,573)	(60,573)	(60,573)	(60,573)	(60,573)
Unfunded Balance Net of Def'd Taxes		227,868	227,868	227,868	227,868	227,868	227,868	227,868	227,868	227,868	227,868	227,868	227,868	227,868

	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Average
Unfunded Opening Balance													
Unfunded Balance Projection	288,441	288,441	288,441	288,441	288,441	288,441	288,441	288,441	288,441	288,441	288,441	288,441	288,441
Deferred Taxes	(60,573)	(60,573)	(60,573)	(60,573)	(60,573)	(60,573)	(60,573)	(60,573)	(60,573)	(60,573)	(60,573)	(60,573)	(60,573)
Unfunded Balance Net of Def'd Taxes	227,868	227,868	227,868	227,868	227,868	227,868	227,868	227,868	227,868	227,868	227,868	227,868	227,868

Line No.	Elements of Operating Expenses	Exhibit 3 Schedule Number	Test Year 12/31/2024	Adjustments	Rate Year	
					Present Rates	Proposed Rates
1	Operation and Maintenance Expenses:					
2	Wages and Salaries Expense	Sch 2	\$ 730,904	\$ 85,483	\$ 816,387	\$ 816,387
3	Fringe Benefits Transferred Expense	Sch 3	(102,307)	(2,848)	(105,155)	(105,155)
4	Purchased Power Expense	Sch 4	404,848	10,013	414,861	414,861
5	Chemical Expense	Sch 5	122,646	10,293	132,938	132,938
6	Pension Expense	Sch 6	166,840	6,724	173,564	173,564
7	PEBOP (Retiree Medical) Expense	Sch 7	5,134	32,800	37,934	37,934
8	Employee Health and Welfare Expenses	Sch 8	325,316	25,104	350,420	350,420
9	Tank Painting Amortization	Sch 9	-	-	-	-
10	Transportation/Vehicle Expenses	Sch 10	133,161	5,936	139,097	139,097
11	Customer Information/Billing Expense	Sch 11	62,799	33,323	96,122	96,122
12	Rent Expense	Sch 12	95,379	1,124	96,503	96,503
13	Outside Services	Sch 13	503,425	(248,265)	255,160	255,160
14	Management and Services (M&S) Expense	Sch 14	386,064	85,435	471,500	471,500
15	Rate Case Expenses	Sch 15	-	119,940	119,940	119,940
16	Regulatory Commission Expense	Sch 16	31,582	(5,266)	26,315	33,772
17	Other Operation and Maintenance Expenses	Sch 17	116,650	6,897	123,547	123,547
18	Amortization of TCJA	Sch 18	(32,302)	(0)	(32,302)	(32,302)
19						
20	Total Operation and Maintenance Expenses		\$ 2,950,138	\$ 166,692	\$ 3,116,830	\$ 3,124,286
21						
22						
23	O&M Included in CWC					\$ 2,825,151
24						
25	1/8 O&M Included in CWC					353,144

Project Title	Veolia Project Classification	Utility Account	In-Service Amount
Clean Water Infrastructure Replacement Plan	A - Supply	312	51
Master Planning	A - Supply	317	37
Source of Supply & Well Rehabilitation	A - Supply	314	181
Wellfield Hydraulic Study/Model	A - Supply	314	77
Howland Wellfield New Forced Draft Aeration	B - Treatment	332	1,000
Repl Water Treatment Equip	B - Treatment	332	14
Repl Pumping Equipment	C - Pumping	325	178
Well Pumps and Motors and VFDs	C - Pumping	325	111
New Fire Hydrants	D - Transmission and Distribution	348	29
New Short Mains and Valves	D - Transmission and Distribution	343	62
Ocean Rd WM Repl Phase 4	D - Transmission and Distribution	343	765
Repl Short Mains and Valves	D - Transmission and Distribution	343	446
Replacement Hydrants	D - Transmission and Distribution	348	106
Strathmore & Wanda Phase 1	D - Transmission and Distribution	343	72
Strathmore & Wanda Phase 2	D - Transmission and Distribution	343	679
Tucker Town Transmission 16" Dia	D - Transmission and Distribution	343	1,052
Curb Valve Box Replacements	F - Services	345	230
Lead Service Line Replacements	F - Services	345	114
New Domestic Svcs	F - Services	345	135
Repl Domestic Services	F - Services	345	220
New Customer Meters	G - Meters	346	83
New RF Program	G - Meters	346	32
Repl Customer Meters	G - Meters	346	527
RF Unit Replacement	G - Meters	346	254
replace router and POE switch	J - IT/Technology	397	6
SCADA Punchlist Improvements	J - IT/Technology	397	205
SCADA Upgrades	J - IT/Technology	397	23
Security and Surveillance Upgrades	J - IT/Technology	390	169
Enclose the pipework at Tower Hill Tank	K - General Plant	390	28
Facility Improvements and Office Equipment	K - General Plant	331	126
Repl Tools and Work Equipment	K - General Plant	394	25
Safety/Security Improvements	K - General Plant	390	154
		Total	7,190

**Dane A. Watson
Testimony Appearances**

Asset Location	Commission	Docket (If Applicable)	Company	Year	Description
New Jersey	New Jersey Board of Public Utilities	WR25060372	Middlesex Water	2025	Water and Waste Water Depreciation Study
Texas	Public Utility Commission of Texas	58306	Oncor	2025	Depreciation Study
Mississippi	Mississippi Public Service Commission	2025-US-59	Atmos Energy	2025	Gas Depreciation Study
Delaware & New Jersey	FERC	ER25-6061	Silver Run Electric, LLC	2025	Electric Depreciation Study
Nevada & Idaho	FERC	ER25-2025	Great Basin Transmission, LLC	2025	Electric Depreciation Study
Colorado	Colorado Public Utilities Commission	25A-0165G	Public Service Company of Colorado	2025	Gas Depreciation Study
Texas	Public Utility Commission of Texas	57467	Cross Texas Transmission	2025	Electric Depreciation Study
Delaware	Delaware Public Service Commission	Docket 25-0037	Veolia Delaware	2024	Water Depreciation Study
Texas	Public Utility Commission of Texas	Docket 57994	Sharyland Utilities	2025	Electric Depreciation Study
Hawaii	Commission on Water Resource Management	Docket 2024-0038	Hawaii American Water	2024	Wastewater and Water Depreciation Study
Texas	Public Utility Commission of Texas	57299	Wind Energy Transmission Texas	2024	Wind Depreciation Rate Study
Tennessee	Tennessee Public Utility Commission	24-00085	Piedmont Natural Gas	2024	Gas Depreciation Study
Texas	Railroad Commission of Texas	No. 00019196	Atmos Mid-Tex	2024	Gas Depreciation Study
Texas	Railroad Commission of Texas	No. 00018879	Atmos West Texas	2024	Natural Gas Depreciation Study
South Carolina	South Carolina Public Service Commission	2024-179-G	Piedmont Natural Gas	2024	Natural Gas Depreciation Study
California	FERC	ER25-270-000	San Diego Gas and Electric	2024	TO6
Michigan	Michigan Public Service Commission	U-21542	Upper Michigan Energy Resources Corporation	2024	Reciprocating Internal Combustion Engine (RICE) Units
California	California Public Utilities Commission	A2407003	California Water Service	2024	Water Depreciation Study
Alaska	Regulatory Commission of Alaska	U-24-017	Matanuska Electric Coop	2024	Electric Depreciation Study
New Mexico	Public Service of New Mexico	24-00089-UT	PNM Resources	2024	Electric Technical Update
Texas	Public Utility Commission of Texas	56665	Texas Water Utilities	2024	Water Depreciation Study

**Dane A. Watson
Testimony Appearances**

Asset Location	Commission	Docket (If Applicable)	Company	Year	Description
Texas	Railroad Commission of Texas	17816	West Texas Gas	2024	Gas Depreciation Study
Multi-state	FERC	EL24-60-000	Viridon Mid-Atlantic LLC	2024	Electric Transmission Depreciation Study
Multi-state	FERC	EL24-66-000	Viridon Southwest LLC	2024	Electric Transmission Depreciation Study
Multi-state	FERC	EL24-67-000	Viridon New York Inc.	2024	Electric Transmission Depreciation Study
Multi-state	FERC	EL24-69-000	Viridon Midcontinent LLC	2024	Electric Transmission Depreciation Study
North Carolina	North Carolina Utilities Commission	G-9, Sub 837	Piedmont Natural Gas	2024	Gas Depreciation Study
Mississippi	FERC	ER-24-1652-000	Mississippi Power Company	2024	Electric Depreciation Study
New Jersey	New Jersey Board of Public Utilities	GR24020158	Elizabethtown Gas Company	2024	Gas Depreciation Study
Texas New Mexico	FERC	ER24-1431-000	Southwestern Public Service Company	2024	Electric Technical Update
Missouri	Missouri Public Service Commission	WR-2024-0104	Liberty Utilities Missouri Water	2024	Water Depreciation Study
Missouri	Missouri Public Service Commission	SR-2024-0105	Liberty Utilities Missouri Waste Water	2024	Waste Water Depreciation Study
Texas	Public Utility Commission of Texas	56211	CenterPoint	2024	Electric Depreciation Study
California	California Public Utilities Commission	A.24-01-001	San Jose Water Co	2024	Water/Wastewater Depreciation Study
Missouri	Missouri Public Service Commission	GR-2024-0106	Liberty Utilities Midstates Gas	2024	Gas Depreciation Study
Pennsylvania	Pennsylvania Public Utility Commission	R-2024-3045193	Veolia Pennsylvania	2024	WasteWater Depreciation Study
Pennsylvania	Pennsylvania Public Utility Commission	R-2024-3045192	Veolia Pennsylvania	2024	Water Depreciation Study
Arkansas	Arkansas Public Service Commission	23-079-U	Summit Utilities Arkansas	2024	Gas Depreciation Study
Colorado	Colorado Public Utilities Commission	23A-0632G	Atmos Energy	2023	Gas Clean Heat Plan
Oklahoma	Oklahoma Corporation Commission	2023-00087	Oklahoma Gas & Electric	2023	Electric Depreciation Study
Illinois	Illinois Commerce Commission	24-0043	Liberty Mid States Gas- Illinois	2023	Gas Depreciation Study
Michigan	Michigan Public Service Commission	U-21513	Upper Peninsula Power Company	2023	Electric Depreciation Study
Texas	Public Utility Commission of Texas	55867	Lower Colorado River Authority	2023	Electric Depreciation Study

Dane A. Watson
Testimony Appearances

Asset Location	Commission	Docket (If Applicable)	Company	Year	Description
Texas	Railroad Commission of Texas	Case No. OS-23-00015513	CenterPoint Texas Gas	2023	Gas Depreciation Study
Nevada	Public Utility Commission of Nevada	23-090-12	Southwest Gas	2023	Gas Depreciation Study - Nevada Division
Louisiana	Public Service Commission of Louisiana	36959	Entergy Louisiana	2023	Electric Depreciation Study
Texas	Railroad Commission of Texas	13758	Atmos Energy - APT	2023	Gas Depreciation Study
Florida	Florida Public Service Commission	20230023	People Gas System	2023	Gas Depreciation Study
Texas	Public Utility Commission of Texas	54565	Central States Water Resources (CSWR Texas)	2023	Water Depreciation Study
Louisiana	Louisiana Public Service Commission	U-36923	Cleco	2023	Electric Depreciation study
New York	New York State Public Service Commission	23-W-0111	Veolia New York	2023	Water Depreciation Study
Arkansas	Arkansas Public Service Commission	22-085-U	Empire District Electric Company	2023	Electric Depreciation Study
Alaska	Regulatory Commission of Alaska	TA50-733 (U-21-058)	Cook Inlet Natural Gas Storage Alaska	2023	Focused Study - Communication Equipment
Manitoba Canada	Manitoba Public Utilities Board		Manitoba Hydro Electric	2022	Electric Depreciation Study
Tennessee	Tennessee Public Utility Commission	20-00086	Piedmont Natural Gas	2022	Gas Depreciation Study - 3 State
Texas	Public Utility Commission of Texas	54634	Southwestern Public Service Company	2023	Electric Technical Update
Arkansas	Arkansas Public Service Commission	22-085-U	Liberty Empire Electric Arkansas	2023	Electric Depreciation Study
Florida	Florida Public Service Commission	20220219	People Gas System	2022	Gas Depreciation Study
Michigan	Michigan Public Service Commission	U-21329	Michigan Gas Utilities Corporation	2022	Gas Depreciation Study
Dominica	Independent Regulatory Commission		Dominica Electricity Services LTD	2022	Electric Depreciation Study
New Mexico	New Mexico Public Regulation Commission	22-00270-UT	Public Service of New Mexico	2022	Electric Depreciation Study
New Mexico	New Mexico Public Regulation Commission	22-00286-UT	Southwestern Public Service Company	2022	Electric Technical Update

**Dane A. Watson
Testimony Appearances**

Asset Location	Commission	Docket (If Applicable)	Company	Year	Description
Minnesota	Minnesota Public Utilities Commission	22-299	Northern States Power-Minnesota	2022	Electric Gas and Common Depreciation Study
California	California Public Utilities Commission	A.22-08-010	Bear Valley Electric	2022	Electric Depreciation Study
Michigan	Michigan Public Service Commission	U-21294	SEMCO Gas	2022	Gas Depreciation Study
Arkansas	Arkansas Public Service Commission	22-064-U	Liberty Pine Bluff Water	2022	Water Depreciation Study
Colorado	Colorado Public Utilities Commission	22AL-0348G	Atmos Energy	2022	Gas Depreciation Study
New York	FERC	ER22-2581-000	New York Power Authority	2022	Transmission and General Depreciation Study
South Carolina	South Carolina Public Service Commission	2022-89-G	Piedmont Natural Gas	2022	Natural Gas Depreciation Study
California	California Public Utilities Commission	A.22-007-001	California American Water	2022	Water and Waste Water Depreciation Study
Alaska	Regulatory Commission of Alaska	U-22-034	Chugach Electric Association	2022	Electric Depreciation Study
Georgia	Georgia Public Service Commission	44280	Georgia Power Company	2022	Electric Depreciation Study
Texas	Public Utility Commission of Texas	53719	Entergy Texas	2022	Electric Depreciation Study
California	California Public Utilities Commission	22-005-xxx	San Diego Gas and Electric	2022	Electric Gas and Common Depreciation Study
California	California Public Utilities Commission	22-005-xxx	Southern California Gas	2022	Gas Depreciation Study
Colorado	Colorado Public Utilities Commission	22AL-0046G	Public Service of Colorado	2022	Gas Depreciation given potential for climate change
Texas	Public Utility Commission of Texas	53601	Oncor Electric Delivery	2022	Electric Depreciation Study
New Jersey	New Jersey Board of Public Utilities	GR2222040253	South Jersey Gas	2022	Gas Depreciation Study
Oklahoma	Corporation Commission of Oklahoma	PUD 202100163	Empire District Electric Company	2022	Electric Depreciation Study
Michigan	Michigan Public Service Commission	U-21176	Consumers Gas	2021	Gas Depreciation Study
New Jersey	New Jersey Board of Public Utilities	GR21121254	Elizabethtown Natural Gas	2021	Gas Depreciation Study
Ontario Canada	Ontario Energy Board	EB-2021-0110	Hydro One	2021	Electric Depreciation Study

**Dane A. Watson
Testimony Appearances**

Asset Location	Commission	Docket (If Applicable)	Company	Year	Description
Alaska	Regulatory Commission of Alaska	TA116-118, TA115-97, TA160-37 and TA110-290	Fairbanks Water and Wastewater	2021	Water and Waste Water Depreciation Study
Colorado	Public Utilities Commission of Colorado	21AL-0317E	Public Service of Colorado	2021	Electric and Common Depreciation Study
Alaska	Regulatory Commission of Alaska	U-21-025	Golden Valley Electric Association	2021	Electric Depreciation Study
Wisconsin	Public Service Commission of Wisconsin	5-DU-103	WE Energies	2021	Electric and Gas Depreciation Study
Kentucky	Public Service Commission of Kentucky	2021-00214	Atmos Kentucky	2021	Gas Depreciation Study
Missouri	Missouri Public Service Commission	ER-2021-0312	Empire District Electric Company	2021	Electric Depreciation Study
Wisconsin	Public Service Commission of Wisconsin	4220-DU-111	Northern States Power Wisconsin	2021	Transmission, Distribution General and Common Depreciation Study
Louisiana	Louisiana Public Service Commission	U-35951	Atmos Energy	2021	Statewide Gas Depreciation Study
Minnesota	Minnesota Public Utilities Commission	E015-D-21-229	Allete Minnesota Power	2021	Intangible, Transmission, Distribution, and General Depreciation Study
Michigan	Michigan Public Service Commission	U-20849	Consumers Energy	2021	Electric and Common Depreciation Study
Texas	Texas Public Utility Commission	51802	Southwestern Public Service Company	2021	Electric Technical Update
MultiState	FERC	RP21-441-000	Florida Gas Transmission	2021	Gas Depreciation Study
New Mexico	New Mexico Public Regulation Commission	20-00238-UT	Southwestern Public Service Company	2021	Electric Technical Update
Yukon Territory Canada	Yukon Energy Board	2021 General Rate Application	Yukon Energy	2020	Electric Depreciation Study
MultiState	FERC	ER21-709-000	American Transmission Company	2020	Electric Depreciation Study
Texas	Texas Public Utility Commission	51611	Sharyland Utilities	2020	Electric Depreciation Study

**Dane A. Watson
Testimony Appearances**

Asset Location	Commission	Docket (If Applicable)	Company	Year	Description
Texas	Texas Public Utility Commission	51536	Brownsville Public Utilities Board	2020	Electric Depreciation Study
New Jersey	New Jersey Board of Public Utilities	WR20110729	Suez Water New Jersey	2020	Water and Waste Water Depreciation Study
Idaho	Idaho Public Service Commission	SUZ-W-20-02	Suez Water Idaho	2020	Water Depreciation Study
Texas	Texas Public Utility Commission	50944	Monarch Utilities	2020	Water and Waste Water Depreciation Study
Michigan	Michigan Public Service Commission	U-20844	Consumers Energy/DTE Electric	2020	Ludington Pumped Storage Depreciation Study
Mexico	Comision Reguladora de Energia	G/352/TRA/2015 UH-250/125738/2019	Arguelles Depreciation Study	2020	Gas Depreciation Study
Tennessee	Tennessee Public Utility Commission	2000086	Piedmont Natural Gas	2020	Gas Depreciation Study
Texas	Railroad Commission of Texas	OS-00005136	CoServ Gas	2020	Gas Depreciation Study
Texas	Railroad Commission of Texas	GUD 10988	EPCOR Gas Texas	2020	Gas Depreciation Study
Florida	Florida Public Service Commission	20200166-GU	People Gas System	2020	Gas Depreciation Study
Mississippi	Federal Energy Regulatory Commission	ER20-1660-000	Mississippi Power Company	2020	Electric Depreciation Study
Texas	Public Utility Commission of Texas	50557	Corix Utilities	2020	Water and Waste Water Depreciation Study
Georgia	Georgia Public Service Commission	42959	Liberty Utilities Peach State Natural Gas	2020	Gas Depreciation Study
Texas	Public Utility Commission of Texas	50734	Oncor Electric Delivery	2020	Life of Intangible Plant
New Jersey	New Jersey Board of Public Utilities	GR20030243	South Jersey Gas	2020	Gas Depreciation Study
Kentucky	Kentucky Public Service Commission	2020-00064	Big Rivers	2020	Electric Depreciation Study
Colorado	Colorado Public Utilities Commission	20AL-0049G	Public Service of Colorado	2020	Gas Depreciation Study
Texas	NA	NA	Pedernales Electric Coop	2019	Electric Depreciation Study
New York	Federal Energy Regulatory Commission	ER20-716-000	LS Power Grid New York, Corp.	2019	Electric Transmission Depreciation Study
Mississippi	Mississippi Public Service Commission	2019-UN-219	Mississippi Power Company	2019	Electric Depreciation Study

**Dane A. Watson
Testimony Appearances**

Asset Location	Commission	Docket (If Applicable)	Company	Year	Description
Texas	Public Utility Commission of Texas	50288	Kerrville Public Utility District	2019	Electric Depreciation Study
Texas	Railroad Commission of Texas	GUD 10920	CenterPoint Gas	2019	Gas Depreciation Study and Propane Air Study
Texas, New Mexico	Federal Energy Regulatory Commission	ER20-277-000	Southwestern Public Service Company	2019	Electric Production and General Plant Depreciation Study
New Mexico	New Mexico Public Regulation Commission		New Mexico Gas	2019	Gas Depreciation Study
Alaska	Regulatory Commission of Alaska	U-19-086	Alaska Electric Light and Power	2019	Electric Depreciation Study
Texas	Railroad Commission of Texas	GUD 10900	Atmos Energy West Texas Division - Triangle	2019	Depreciation Rates for Natural Gas Property
Delaware	Delaware Public Service Commission	19-0615	Suez Water Delaware	2019	Water Depreciation Study
California	California Public Utilities Commission	A.19-08-015	Southwest Gas Northern California	2019	Gas Depreciation Study
California	California Public Utilities Commission	A.19-08-015	Southwest Gas Southern California	2019	Gas Depreciation Study
Texas	Railroad Commission of Texas	GUD 10895	CenterPoint Propane Air	2019	Depreciation Rates for Propane Air Assets
Texas	Public Utility Commission of Texas	49831	Southwestern Public Service Company	2019	Electric Depreciation Study
New Mexico	New Mexico Public Regulation Commission	19-00170-UT	Southwestern Public Service Company	2019	Electric Depreciation Study
Georgia	Georgia Public Service Commission	42516	Georgia Power Company	2019	Electric Depreciation Study
Georgia	Georgia Public Service Commission	42315	Atlanta Gas Light	2019	Gas Depreciation Study
Arizona	Arizona Corporation Commission	G-01551A-19-0055	Southwest Gas Corporation	2019	Gas Removal Cost Study
New Hampshire	New Hampshire Public Service Commission	DE 19-064	Liberty Utilities	2019	Electric Distribution and General
New Jersey	New Jersey Board of Public Utilities	GR19040486	Elizabethtown Natural Gas	2019	Gas Depreciation Study
Texas	Public Utility Commission of Texas	49421	CenterPoint Houston Electric LLC	2019	Electric Depreciation Study
North Carolina	North Carolina Utilities Commission	Docket No. G-9, Sub 743	Piedmont Natural Gas	2019	Gas Depreciation Study

**Dane A. Watson
Testimony Appearances**

Asset Location	Commission	Docket (If Applicable)	Company	Year	Description
Minnesota	Minnesota Public Utilities Commission	E-015/D-18-226	Allete Minnesota Power	2018	Electric Compliance Filing
Colorado	Colorado Public Utilities Commission	19AL-0063ST	Public Service of Colorado	2019	Steam Depreciation Study
Texas	NA	NA	CenterPoint Texas	2019	Propane Air Depreciation Study
Various	NA	NA	Enable Midstream Partners	2019	Gas Depreciation Study
Alaska	Regulatory Commission of Alaska	U-18-121	Municipal Power and Light City of Anchorage	2018	Electric Depreciation Study
Various	NA	NA	Pattern Energy	2018	Renewable Asset Capital Accounting
New York	NA	NA	Long Island Electric Utility Servco LLC	2018	Electric Depreciation Study
Various	FERC	RP19-352-000	Sea Robin	2018	Gas Depreciation Study
Texas New Mexico	Federal Energy Regulatory Commission	ER19-404-000	Southwestern Public Service Company	2018	Electric Transmission Depreciation Study
California	Federal Energy Regulatory Commission	ER19-221-000	San Diego Gas and Electric	2018	Electric Transmission Depreciation Study
Kentucky	Kentucky Public Service Commission	2018-00281	Atmos Kentucky	2018	Gas Depreciation Study
Texas	Public Utility Commission of Texas	48500	Golden Spread Electric Coop	2018	Electric Depreciation Study
Alaska	Regulatory Commission of Alaska	U-18-054	Matanuska Electric Coop	2018	Electric Generation Depreciation Study
California	California Public Utilities Commission	A17-10-007	San Diego Gas and Electric	2018	Electric and Gas Depreciation Study
Texas	NA	NA	Lower Colorado River Authority	2018	Electric Transmission and General Study
Texas	Public Utility Commission of Texas	48401	Texas New Mexico Power	2018	Electric Depreciation Study
Nevada	Public Utility Commission of Nevada	18-05031	Southwest Gas	2018	Gas Depreciation Study
Texas	Public Utility Commission of Texas	48231	Oncor Electric Delivery	2018	Depreciation Rates
Texas	Public Utility Commission of Texas	48371	Entergy Texas	2018	Electric Depreciation Study
Kansas	Kansas Corporation Commission	18-KCPE-480-RTS	Kansas City Power and Light	2018	Electric Depreciation Study
Louisiana	Louisiana Public Service Commission	U-34803	Atmos LGS	2018	Gas Depreciation Study
Arkansas	Arkansas Public Service Commission	18-027-U	Liberty Pine Bluff Water	2018	Water Depreciation Study

**Dane A. Watson
Testimony Appearances**

Asset Location	Commission	Docket (If Applicable)	Company	Year	Description
Minnesota	Minnesota Public Utilities Commission	E-015/D-18-226	Allete Minnesota Power	2018	Electric Depreciation Rate
Kentucky	Kentucky Public Service Commission	2017-00349	Atmos KY	2018	Gas Depreciation Rates
Tennessee	Tennessee Public Utility Commission	18-00017	Chattanooga Gas	2018	Gas Depreciation Study
Texas	Railroad Commission of Texas	10679	Si Energy	2018	Gas Depreciation Study
Texas	City of Dallas Statement of Intent	NA	Atmos Mid-Tex	2017-2018	Gas Depreciation Study
Alaska	Regulatory Commission of Alaska	U-17-104	Anchorage Water and Wastewater	2017	Water and Waste Water Depreciation Study
Michigan	Michigan Public Service Commission	U-18488	Michigan Gas Utilities Corporation	2017	Gas Depreciation Study
New Mexico	FERC	ER18-228-000	Southwestern Public Service Company	2017	Electric Production Depreciation Study
Texas	Railroad Commission of Texas	10669	CenterPoint South Texas	2017	Gas Depreciation Study
New Mexico	New Mexico Public Regulation Commission	17-00255-UT	Southwestern Public Service Company	2017	Electric Production Depreciation Study
Arkansas	Arkansas Public Service Commission	17-061-U	Empire District Electric Company	2017	Depreciation Rates for New Wind Generation
Kansas	Kansas Corporation Commission	18-EPDE-184-PRE	Empire District Electric Company	2017	Depreciation Rates for New Wind Generation
Oklahoma	Oklahoma Corporation Commission	PUD 201700471	Empire District Electric Company	2017	Depreciation Rates for New Wind Generation
Missouri	Missouri Public Service Commission	EO-2018-0092	Empire District Electric Company	2017	Depreciation Rates for New Wind Generation
Michigan	Michigan Public Service Commission	U-18457	Upper Peninsula Power Company	2017	Electric Depreciation Study
Florida	Florida Public Service Commission	20170179-GU	Florida City Gas	2017	Gas Depreciation Study
Iowa	NA		Cedar Falls Utility	2017	Telecommunications, Water, and Cable Utility
Michigan	FERC	ER18-56-000	Consumers Energy	2017	Electric Depreciation Study

**Dane A. Watson
Testimony Appearances**

Asset Location	Commission	Docket (If Applicable)	Company	Year	Description
Missouri	Missouri Public Service Commission	GR-2018-0013	Liberty Utilities	2017	Gas Depreciation Study
Michigan	Michigan Public Service Commission	U-18452	SEMCO	2017	Gas Depreciation Study
Texas	Public Utility Commission of Texas	47527	Southwestern Public Service Company	2017	Electric Production Depreciation Study
Minnesota	Minnesota Public Utilities Commission	17-581	Minnesota Northern States Power	2017	Electric, Gas and Common Transmission, Distribution and General
Colorado	Colorado Public Utilities Commission	17AL-0363G	Public Service of Colorado-Gas	2017	Gas Depreciation Study
MultiState	FERC	ER17-1664	American Transmission Company	2017	Electric Depreciation Study
Alaska	Regulatory Commission of Alaska	U-17-008	Municipal Power and Light City of Anchorage	2017	Generating Unit Depreciation Study
Louisiana	Louisiana Public Service Commission	U-34343	Atmos Trans Louisiana	2017	Gas Depreciation Study
Mississippi	Mississippi Public Service Commission	2017-UN-041	Atmos Energy	2017	Gas Depreciation Study
New York	FERC	ER17-1010-000	New York Power Authority	2017	Electric Depreciation Study
Oklahoma	Oklahoma Corporation Commission	PUD 201700078	CenterPoint Oklahoma	2017	Gas Depreciation Study
Texas	Railroad Commission of Texas	GUD 10580	Atmos Pipeline Texas	2017	Gas Depreciation Study
Texas	Public Utility Commission of Texas	46957	Oncor Electric Delivery	2017	Electric Depreciation Study
Alabama	FERC	ER16-2312-000	Alabama Power Company	2016	Electric Depreciation Study
Alabama	FERC	ER16-2313-000	SEGCO	2016	Electric Depreciation Study
Alaska	Regulatory Commission of Alaska	U-16-067	Alaska Electric Light and Power	2016	Generating Unit Depreciation Study
Arizona	Arizona Corporation Commission	G-01551A-16-0107	Southwest Gas	2016	Gas Depreciation Study
California	California Public Utilities Commission	A 16-07-002	California American Water	2016	Water and Waste Water Depreciation Study
Colorado	Colorado Public Utilities Commission	16A-0231E	Public Service Company of Colorado	2016	Electric Depreciation Study

**Dane A. Watson
Testimony Appearances**

Asset Location	Commission	Docket (If Applicable)	Company	Year	Description
Mississippi	Mississippi Public Service Commission	2016 UN 267	Willmut Gas	2016	Gas Depreciation Study
Florida	Florida Public Service Commission	160170-EI	Gulf Power	2016	Electric Depreciation Study
Georgia	N/A	N/A	Dalton Utilities	2016	Electric, Gas, Water, Wastewater & Fiber Depreciation Study
Georgia	NA	NA	Oglethorpe Power	2016	Electric Depreciation Study
Illinois	Illinois Commerce Commission	GRM #16-208	Liberty-Illinois	2016	Natural Gas Depreciation Study
Iowa	Iowa Utilities Board	RPU-2016-0003	Liberty-Iowa	2016	Natural Gas Depreciation Study
Kentucky	FERC	RP16-097-000	KOT	2016	Natural Gas Depreciation Study
Michigan	Michigan Public Service Commission	U-18195	Consumers Energy/DTE Electric	2016	Ludington Pumped Storage Depreciation Study
Michigan	Michigan Public Service Commission	U-18127	Consumers Energy	2016	Natural Gas Depreciation Study
MultiState	FERC	ER17-191-000	American Transmission Company	2016	Electric Depreciation Study
Hawaii	Commission on Water Resource Management	Docket 2015-0324	Hawaii American Water	2015	Wastewater and Water Depreciation Study
New Jersey	New Jersey Board of Public Utilities	GR16090826	Elizabethtown Natural Gas	2016	Gas Depreciation Study
New York	NA		New York Power Authority	2016	Electric Transmission and General Study
North Carolina	North Carolina Utilities Commission	Docket G-9 Sub 77H	Piedmont Natural Gas	2016	Gas Depreciation Study
Texas	Railroad Commission of Texas	GUD 10567	CenterPoint Texas	2016	Gas Depreciation Study
Texas	Public Utility Commission of Texas	45414	Sharyland	2016	Electric Depreciation Study
Alaska	Regulatory Commission of Alaska	U-15-089	Fairbanks Water and Wastewater	2015	Water and Waste Water Depreciation Study
Arkansas	Arkansas Public Service Commission	15-098-U	CenterPoint Arkansas	2015	Gas Depreciation Study and Cost of Removal Study
Arkansas	Arkansas Public Service Commission	15-031-U	Source Gas Arkansas	2015	Underground Storage Gas Depreciation Study

**Dane A. Watson
Testimony Appearances**

Asset Location	Commission	Docket (If Applicable)	Company	Year	Description
Hawaii			Hawaii American Water	2015	Wastewater and Water Depreciation Study
Arkansas	Arkansas Public Service Commission	15-011-U	Source Gas Arkansas	2015	Gas Depreciation Study
Atmos Energy Corporation	Tennessee Regulatory Authority	14-00146	Atmos Tennessee	2015	Natural Gas Depreciation Study
Colorado	Colorado Public Utilities Commission	15-AL-0299G	Atmos Colorado	2015	Gas Depreciation Study
Kansas	Kansas Corporation Commission	16-ATMG-079-RTS	Atmos Kansas	2015	Gas Depreciation Study
Kansas	Kansas Corporation Commission	15-KCPE-116-RTS	Kansas City Power and Light	2015	Electric Depreciation Study
Montana	NA	NA	Energy Keepers	2015	Property Units/ Depreciation Rates Hydro Facility
Multi-State NE US	FERC	16-453-000	Northeast Transmission Development, LLC	2015	Electric Depreciation Study
New Mexico	New Mexico Public Regulation Commission	15-00261-UT	Public Service Company of New Mexico	2015	Electric Depreciation Study
New Mexico	New Mexico Public Regulation Commission	15-00296-UT	Southwestern Public Service Company	2015	Electric Depreciation Study
New Mexico	New Mexico Public Regulation Commission	15-00139-UT	Southwestern Public Service Company	2015	Electric Depreciation Study
Texas	Railroad Commission of Texas	GUD 10432	CenterPoint- Texas Coast Division	2015	Gas Depreciation Study
Texas	Public Utility Commission of Texas	44704	Entergy Texas	2015	Electric Depreciation Study
Texas	Public Utility Commission of Texas	44746	Wind Energy Transmission Texas	2015	Electric Depreciation Study
Texas, New Mexico	FERC	ER15-949-000	Southwestern Public Service Company	2015	Electric Depreciation Study
Alaska	Regulatory Commission of Alaska	U-14-120	Alaska Electric Light and Power	2014-2015	Electric Depreciation Study
Alabama	State of Alabama Public Service Commission	U-5115	Mobile Gas	2014	Gas Depreciation Study
Alaska	Regulatory Commission of Alaska	U-14-045	Matanuska Electric Coop	2014	Electric Generation Depreciation Study
Alaska	Regulatory Commission of Alaska	U-14-054	Sand Point Generating LLC	2014	Electric Depreciation Study

Dane A. Watson
Testimony Appearances

Asset Location	Commission	Docket (If Applicable)	Company	Year	Description
Alaska	Regulatory Commission of Alaska	U-14-055	TDX North Slope Generating	2014	Electric Depreciation Study
California	California Public Utilities Commission	A.14-07-006	Golden State Water	2014	Water and Waste Water Depreciation Study
Colorado	Public Utilities Commission of Colorado	14AL-0660E	Public Service Company of Colorado	2014	Electric Depreciation Study
Louisiana	Louisiana Public Service Commission	U-28814	Atmos Energy Corporation	2014	Gas Depreciation Study
Michigan	Michigan Public Service Commission	U-17653	Consumers Energy Company	2014	Electric and Common Depreciation Study
Multi State – SE US	FERC	RP15-101	Florida Gas Transmission	2014	Gas Transmission Depreciation Study
Nebraska	Nebraska Public Service Commission	NG-0079	Source Gas Nebraska	2014	Gas Depreciation Study
New Mexico	New Mexico Public Regulation Commission	14-00332-UT	Public Service of New Mexico	2014	Electric Depreciation Study
Texas	Public Utility Commission of Texas	43950	Cross Texas Transmission	2014	Electric Depreciation Study
Texas	NA	NA	Hughes Natural Gas	2014	Gas Depreciation Study
Texas	Public Utility Commission of Texas	42469	Lone Star Transmission	2014	Electric Depreciation Study
Texas	Public Utility Commission of Texas	43695	Southwestern Public Service Company	2014	Electric Depreciation Study
Wisconsin	Wisconsin	05-DU-102	WE Energies	2014	Electric, Gas, Steam and Common Depreciation Studies
Texas, New Mexico	Public Utility Commission of Texas	42004	Southwestern Public Service Company	2013-2014	Electric Production, Transmission, Distribution and General Plant Depreciation Study
Virginia	Virginia Corporation Commission	PUE-2013-00124	Atmos Energy Corporation	2013-2014	Gas Depreciation Study
Arkansas	Arkansas Public Service Commission	13-078-U	Arkansas Oklahoma Gas	2013	Gas Depreciation Study
Arkansas	Arkansas Public Service Commission	13-079-U	Source Gas Arkansas	2013	Gas Depreciation Study
California	California Public Utilities Commission	Proceeding No.: A.13-11-003	Southern California Edison	2013	Electric Depreciation Study
Kentucky	Kentucky Public Service Commission	2013-00148	Atmos Energy Corporation	2013	Gas Depreciation Study

**Dane A. Watson
Testimony Appearances**

Asset Location	Commission	Docket (If Applicable)	Company	Year	Description
Minnesota	Minnesota Public Utilities Commission	13-252	Allete Minnesota Power	2013	Electric Depreciation Study
New Hampshire	New Hampshire Public Service Commission	DE 13-063	Liberty Utilities	2013	Electric Distribution and General
New Jersey	New Jersey Board of Public Utilities	GR13111137	South Jersey Gas	2013	Gas Depreciation Study
North Carolina/South Carolina	FERC	ER13-1313	Progress Energy Carolina	2013	Electric Depreciation Study
Oklahoma and TX Panhandle	NA	NA	Enable Midstream Partners	2013	Gas Depreciation Study
Texas	Public Utility Commission of Texas	41474	Sharyland	2013	Electric Depreciation Study
Texas	Railroad Commission of Texas	10235	West Texas Gas	2013	Gas Depreciation Study
Various	FERC	RP14-247-000	Sea Robin	2013	Gas Depreciation Study
Wisconsin	Public Service Commission of Wisconsin	4220-DU-108	Northern States Power Company - Wisconsin	2013	Electric, Gas and Common Transmission, Distribution and General
Alaska	Regulatory Commission of Alaska	U-12-154	Alaska Telephone Company	2012	Telecommunications Utility
Alaska	Regulatory Commission of Alaska	U-12-141	Interior Telephone Company	2012	Telecommunications Utility
Alaska	Regulatory Commission of Alaska	U-12-149	Municipal Power and Light City of Anchorage	2012	Electric Depreciation Study
Colorado	Colorado Public Utilities Commission	12AL-1269ST	Public Service Company of Colorado	2012	Gas and Steam Depreciation Study
Colorado	Colorado Public Utilities Commission	12AL-1268G	Public Service Company of Colorado	2012	Gas and Steam Depreciation Study
Kansas	Kansas Corporation Commission	12-ATMG-564-RTS	Atmos Kansas	2012	Gas Depreciation Study
Kansas	Kansas Corporation Commission	12-KCPE-764-RTS	Kansas City Power and Light	2012	Electric Depreciation Study
Michigan	Michigan Public Service Commission	U-17104	Michigan Gas Utilities Corporation	2012	Gas Depreciation Study
Minnesota	Minnesota Public Utilities Commission	12-858	Northern States Power Company - Minnesota	2012	Electric, Gas and Common Transmission, Distribution and General

**Dane A. Watson
Testimony Appearances**

Asset Location	Commission	Docket (If Applicable)	Company	Year	Description
Nevada	Public Utility Commission of Nevada	12-04005	Southwest Gas	2012	Gas Depreciation Study
New Mexico	New Mexico Public Regulation Commission	12-00350-UT	Southwestern Public Service Company	2012	Electric Depreciation Study
North Carolina	North Carolina Utilities Commission	E-2 Sub 1025	Progress Energy Carolina	2012	Electric Depreciation Study
North Dakota	North Dakota Public Service Commission	PU-12-0813	Northern States Power	2012	Electric, Gas and Common Transmission, Distribution and General
South Carolina	Public Service Commission of South Carolina	Docket 2012-384-E	Progress Energy Carolina	2012	Electric Depreciation Study
Texas	Railroad Commission of Texas	10170	Atmos Mid-Tex	2012	Gas Depreciation Study
Texas	Railroad Commission of Texas	10147, 10170	Atmos Mid-Tex	2012	Gas Depreciation Study
Texas	Railroad Commission of Texas	10174	Atmos West Texas	2012	Gas Depreciation Study
Texas	Railroad Commission of Texas	10182	CenterPoint Beaumont/ East Texas	2012	Gas Depreciation Study
Texas	Texas Public Utility Commission	40604	Cross Texas Transmission	2012	Electric Depreciation Study
Texas	Texas Public Utility Commission	40020	Lone Star Transmission	2012	Electric Depreciation Study
Texas	Texas Public Utility Commission	40606	Wind Energy Transmission Texas	2012	Electric Depreciation Study
Texas	Texas Public Utility Commission	40824	Xcel Energy	2012	Electric Depreciation Study
California	California Public Utilities Commission	A1011015	Southern California Edison	2011	Electric Depreciation Study
Colorado	Public Utilities Commission of Colorado	11AL-947E	Public Service Company of Colorado	2011	Electric Depreciation Study
Michigan	Michigan Public Service Commission	U-16938	Consumers Energy Company	2011	Gas Depreciation Study
Michigan	Michigan Public Service Commission	U-16536	Consumers Energy Company	2011	Wind Depreciation Rate Study
Mississippi	Mississippi Public Service Commission	2011-UN-184	Atmos Energy	2011	Gas Depreciation Study
MultiState	FERC	ER12-212	American Transmission Company	2011	Electric Depreciation Study

**Dane A. Watson
Testimony Appearances**

Asset Location	Commission	Docket (If Applicable)	Company	Year	Description
MultiState			Atmos Energy	2011	Shared Services Depreciation Study
MultiState			CenterPoint	2011	Shared Services Study
MultiState			CenterPoint	2011	Depreciation Reserve Study (SAP)
Pennsylvania	NA	NA	Safe Harbor	2011	Hydro Depreciation Study
Texas	Texas Public Utility Commission	39896	Entergy Texas	2011	Electric Depreciation Study
Texas	Public Utility Commission of Texas	38929	Oncor	2011	Electric Depreciation Study
Texas	Texas Commission on Environmental Quality	Matter 37050-R	Southwest Water Company	2011	Waste Water Depreciation Study
Texas	Texas Commission on Environmental Quality	Matter 37049-R	Southwest Water Company	2011	Water Depreciation Study
Alaska	Regulatory Commission of Alaska	U-10-070	Inside Passage Electric Cooperative	2010	Electric Depreciation Study
Georgia	Georgia Public Service Commission	31647	Atlanta Gas Light	2010	Gas Depreciation Study
Maine/ New Hampshire	FERC	10-896	Granite State Gas Transmission	2010	Gas Depreciation Study
Multi State – SE US	FERC	RP10-21-000	Florida Gas Transmission	2010	Gas Depreciation Study
Multistate	NA	NA	Constellation Energy	2010	Fossil Generation Depreciation Study
Multistate	NA	NA	Constellation Energy Nuclear	2010	Nuclear Generation Depreciation Study
Texas	Railroad Commission of Texas	10041	Atmos Amarillo	2010	Gas Depreciation Study
Texas	Railroad Commission of Texas	10000	Atmos Pipeline Texas	2010	Gas Depreciation Study
Texas	Railroad Commission of Texas	10038	CenterPoint South TX	2010	Gas Depreciation Study
Texas	Public Utility Commission of Texas	36633	City Public Service of San Antonio	2010	Electric Depreciation Study
Texas	Public Utility Commission of Texas	38339	CenterPoint Electric	2010	Electric Depreciation Study
Texas	Public Utility Commission of Texas	38147	Southwestern Public Service Company	2010	Electric Technical Update
Texas	Public Utility Commission of Texas	38480	Texas New Mexico Power	2010	Electric Depreciation Study
Alaska	Regulatory Commission of Alaska	U-09-015	Alaska Electric Light and Power	2009-2010	Electric Depreciation Study

**Dane A. Watson
Testimony Appearances**

Asset Location	Commission	Docket (If Applicable)	Company	Year	Description
Alaska	Regulatory Commission of Alaska	U-10-043	Utility Services of Alaska	2009-2010	Water Depreciation Study
California	California Public Utility Commission	A10071007	California American Water	2009-2010	Water and Waste Water Depreciation Study
Michigan	Michigan Public Service Commission	U-16054	Consumers Energy	2009-2010	Electric Depreciation Study
Michigan	Michigan Public Service Commission	U-16055	Consumers Energy/DTE Energy	2009-2010	Ludington Pumped Storage Depreciation Study
Wyoming	Wyoming Public Service Commission	30022-148-GR10	Source Gas	2009-2010	Gas Depreciation Study
Colorado	Colorado Public Utilities Commission	09AL-299E	Public Service of Colorado	2009	Electric Depreciation Study
Iowa	NA		Cedar Falls Utility	2009	Telecommunications, Water, and Cable Utility
Michigan	Michigan Public Service Commission	U-15963	Michigan Gas Utilities Corporation	2009	Gas Depreciation Study
Michigan	Michigan Public Service Commission	U-15989	Upper Peninsula Power Company	2009	Electric Depreciation Study
Michigan	Michigan Public Service Commission	In Progress	Edison Sault	2009	Electric Depreciation Study
Mississippi	Mississippi Public Service Commission	09-UN-334	CenterPoint Energy Mississippi	2009	Gas Depreciation Study
New York	New York Public Service Commission		Key Span	2009	Generation Depreciation Study
North Carolina	North Carolina Utilities Commission		Piedmont Natural Gas	2009	Gas Depreciation Study
South Carolina	Public Service Commission of South Carolina		Piedmont Natural Gas	2009	Gas Depreciation Study
Tennessee	Tennessee Regulatory Authority	09-000183	AGL – Chattanooga Gas	2009	Gas Depreciation Study
Tennessee	Tennessee Regulatory Authority	11-00144	Piedmont Natural Gas	2009	Gas Depreciation Study
Texas	Railroad Commission of Texas	9869	Atmos Energy	2009	Shared Services Depreciation Study
Texas	Railroad Commission of Texas	9902	CenterPoint Energy Houston	2009	Gas Depreciation Study
Arizona	NA	NA	Arizona Public Service	2008	Fixed Asset Consulting
Louisiana	Louisiana Public Service Commission	U-30689	Cleco	2008	Electric Depreciation Study

**Dane A. Watson
Testimony Appearances**

Asset Location	Commission	Docket (If Applicable)	Company	Year	Description
Multiple States	NA	NA	Constellation Energy	2008	Generation Depreciation Study
New Mexico	New Mexico Public Regulation Commission	07-00319-UT	Southwestern Public Service Company	2008	Testimony – Depreciation
North Dakota	North Dakota Public Service Commission	PU-07-776	Northern States Power Company - Minnesota	2008	Net Salvage
Texas	Public Utility Commission of Texas	35717	Oncor	2008	Electric Depreciation Study
Texas	Public Utility Commission of Texas	35763	Southwestern Public Service Company	2008	Electric Production, Transmission, Distribution and General Plant Depreciation Study
Wisconsin	Wisconsin	05-DU-101	WE Energies	2008	Electric, Gas, Steam and Common Depreciation Studies
Colorado	Colorado Public Utilities Commission	Filed – no docket to date	Public Service Company of Colorado	2007-2008	Electric Depreciation Study
Colorado	Colorado Public Utilities Commission	10AL-963G	Public Service Company of Colorado	2007-2008	Gas Depreciation Study
Minnesota	Minnesota Public Utilities Commission	E015/D-08-422	Minnesota Power	2007-2008	Electric Depreciation Study
Multiple States	Railroad Commission of Texas	9762	Atmos Energy	2007-2008	Shared Services Depreciation Study
Multiple States	None		Tennessee Valley Authority	2007-2008	Electric Generation and Transmission Depreciation Study
Michigan	Michigan Public Service Commission	U-15629	Consumers Energy	2006-2009	Gas Depreciation Study
Multiple States	NA	NA	Constellation Energy	2007	Generation Depreciation Study
Texas	Public Utility Commission of Texas	34040	Oncor	2007	Electric Depreciation Study
Arkansas	Arkansas Public Service Commission	06-161-U	CenterPoint Energy – Arkla Gas	2006	Gas Distribution Depreciation Study and Removal Cost Study
Colorado	Colorado Public Utilities Commission	06-234-EG	Public Service Company of Colorado	2006	Electric Depreciation Study
Multiple States	Multiple	NA	CenterPoint Energy	2006	Shared Services Depreciation Study

Dane A. Watson
Testimony Appearances

Asset Location	Commission	Docket (If Applicable)	Company	Year	Description
Nevada	NA	NA	Nevada Power/Sierra Pacific	2006	ARO Consulting
Pennsylvania	NA	NA	Safe Harbor	2006	Hydro Depreciation Study
Utah, Nevada, California	NA	NA	Intermountain Power Authority	2006	Generation Depreciation Study
Texas	Railroad Commission of Texas	9670/9676	Atmos Energy Corp	2005-2006	Gas Distribution Depreciation Study
Texas, New Mexico	Public Utility Commission of Texas	32766	Southwestern Public Service Company	2005-2006	Electric Production, Transmission, Distribution and General Plant Depreciation Study
Texas	Railroad Commission of Texas	9400	TXU Gas	2003-2004	Gas Distribution Depreciation Study
Texas	Railroad Commission of Texas	9313	TXU Gas	2002	Gas Distribution Depreciation Study
Texas	Railroad Commission of Texas	9225	TXU Gas	2002	Gas Distribution Depreciation Study
Texas	Public Utility Commission of Texas	24060	TXU	2001	Line Losses
Texas	Public Utility Commission of Texas	23640	TXU	2001	Line Losses
Texas	Public Utility Commission of Texas	22350	TXU	2000-2001	Electric Depreciation Study, Unbundling
Texas	Railroad Commission of Texas	9145-9148	TXU Gas	2000-2001	Gas Distribution Depreciation Study
Texas	Public Utility Commission of Texas	20285	TXU	1999	Fuel Company Depreciation Study
Texas	Railroad Commission of Texas	8976	TXU Pipeline	1999	Pipeline Depreciation Study
Texas	Public Utility Commission of Texas	18490	TXU	1998	Transition to Competition
Texas	Public Utility Commission of Texas	16650	TXU	1997	Customer Complaint
Texas	Public Utility Commission of Texas	15195	TXU	1996	Mining Company Depreciation Study
Texas	Public Utility Commission of Texas	12160	TXU	1993	Fuel Company Depreciation Study
Texas	Public Utility Commission of Texas	11735	TXU	1993	Electric Depreciation Study

VEOLIA WATER RHODE ISLAND, INC.

WATER UTILITY

DEPRECIATION RATE STUDY

AT DECEMBER 31, 2024



VEOLIA WATER RHODE ISLAND, INC.
DEPRECIATION RATE STUDY
EXECUTIVE SUMMARY

Veolia Water Rhode Island, Inc. (“Veolia” or “Company” or “Utility”) engaged Alliance Consulting Group to conduct a depreciation study of the Company’s depreciable assets as of December 31, 2024. This study recommends an increase of approximately \$159,135 in annual depreciation compared to the depreciation rates currently in effect. There are multiples drivers for the increase: increased plant balance, reserve position, changes in service life estimates, and the higher level of five-year average removal cost incurred by the Company as compared to the last study.

For Veolia, the life indications for the majority of the asset accounts stayed the same. Of the 31 accounts analyzed, 2 accounts have longer lives, 12 accounts had shorter lives, 16 accounts remained unchanged, one account was new and thus comparison was not possible, and another account was fully accrued with no further additions. Of the two accounts that had longer lives, the largest increases were: Account 330.4 (342) Distribution Reservoirs and Standpipes with 15 years and Account 307.2 (314) Wells and Springs with 7 years. Accounts with the largest decreases in lives were: Account 333.4 (345) Services with a decrease of 15 years and Account 334.4 (346) Meters and Meter Installations with a decrease of 14 years.

Appendix A provides the calculation of the recommended depreciation rates. Appendix A-1 provides the calculation of the recommended amortization rates for the amortized general plant accounts and the general plant reserve true-up. Appendix B provides the comparison in depreciation expense from existing annual accrual to proposed annual accrual. Appendix C provides the mortality characteristics (life, curve, salvage, and net salvage) for the accounts analyzed. Appendix D provides the net salvage history for all accounts.

VEOLIA WATER RHODE ISLAND, INC.
DEPRECIATION RATE STUDY
AT DECEMBER 31, 2024
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PURPOSE

The purpose of this study is to develop depreciation rates for the specified water depreciable property as recorded on Veolia's books at December 31, 2024. The account-based depreciation rates were designed to recover the total remaining undepreciated investment for the analyzed accounts, adjusted for net salvage, over the remaining life of the property on a straight-line basis. In accordance with Rhode Island precedent, net salvage is computed based on an average of recent year experience.

Veolia serves approximately 22,500 people in South County through a water system that covers portions of South Kingstown and Narragansett.

Veolia owns two source of supply plants, several pumping and boosting stations, a water treatment plant, and various other general plant assets. Veolia's assets consist of a complex system of over 156 miles of transmission and distribution assets and a 6 million gallon per day water treatment plant sourced from ground water from the Mink Brook Aquifer. The plant's average daily demand is 2.81 million gallons and maximum daily demand is 4.943 million gallons. The Company's service territory covers 32.5 square miles. The public's investment in these water assets is over \$46 million at year-end 2024. Veolia's current depreciation rates were authorized in Order No. 23825, Docket No. 4800, which was completed in 2018.

STUDY RESULTS

Overall depreciation rates for the specific depreciable property analyzed and included in this study are shown in Appendix A and A-1. For Veolia assets, these rates translate into an annual depreciation expense of \$1.1 million thousand based on Veolia’s depreciable investment at December 31, 2024. The annual equivalent depreciation expense calculated by the same method using the approved rates was \$897 thousand. Appendix A and A-1 demonstrate the development of the annual depreciation and amortization rates and annual accruals by account. Appendix B presents a comparison of approved rates and accrual amounts versus proposed rates and accrual amounts by account. Appendix C presents a summary of life and net salvage estimates by account. Appendix D shows the net salvage history for all accounts. A summary of results is shown in the table below.

VEOLIA WATER RHODE ISLAND, INC.

	Current Accrual Amount \$	Proposed Accrual Amount \$	Difference Accrual \$
Total Water	\$ 896,616	\$1,055,752	\$159,135

GENERAL DISCUSSION

Definition

The term "depreciation" as used in this study is considered in the accounting sense, that is, a system of accounting that distributes the cost of assets, less net salvage (if any), over the estimated useful life of the assets in a systematic and rational manner. It is a process of allocation, not valuation. This expense is systematically allocated to accounting periods over the life of the properties. The amount allocated to any one accounting period does not necessarily represent the loss or decrease in value that will occur during that particular period. The Company accrues depreciation on the basis of the original cost of all depreciable property included in each functional property group. On retirement the full cost of depreciable property, less the net salvage value, is charged to the depreciation reserve.

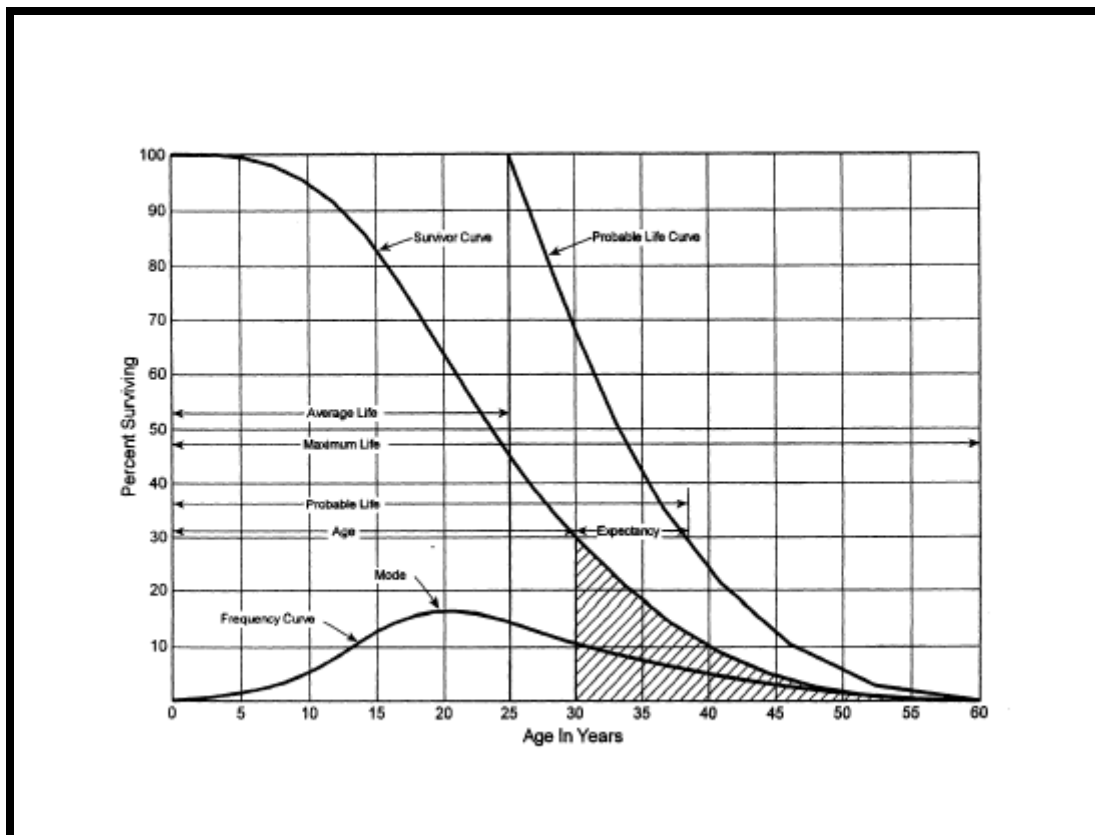
Basis of Depreciation Estimates

The straight-line, broad (average) life group, remaining-life depreciation system was employed to calculate annual and accrued depreciation in this study. In this system, the annual depreciation expense for each group is computed by dividing the original cost of the asset less allocated depreciation reserve less estimated net salvage by its respective average life group remaining life. The resulting annual accrual amounts of all depreciable property within a function were accumulated, and the total was divided by the original cost of all functional depreciable property to determine the depreciation rate. The calculated remaining lives and annual depreciation accrual rates were based on attained ages of plant in service and the estimated service life and salvage characteristics of each depreciable group. The computations of the annual functional depreciation rates and remaining lives are shown in Appendix A and A-1.

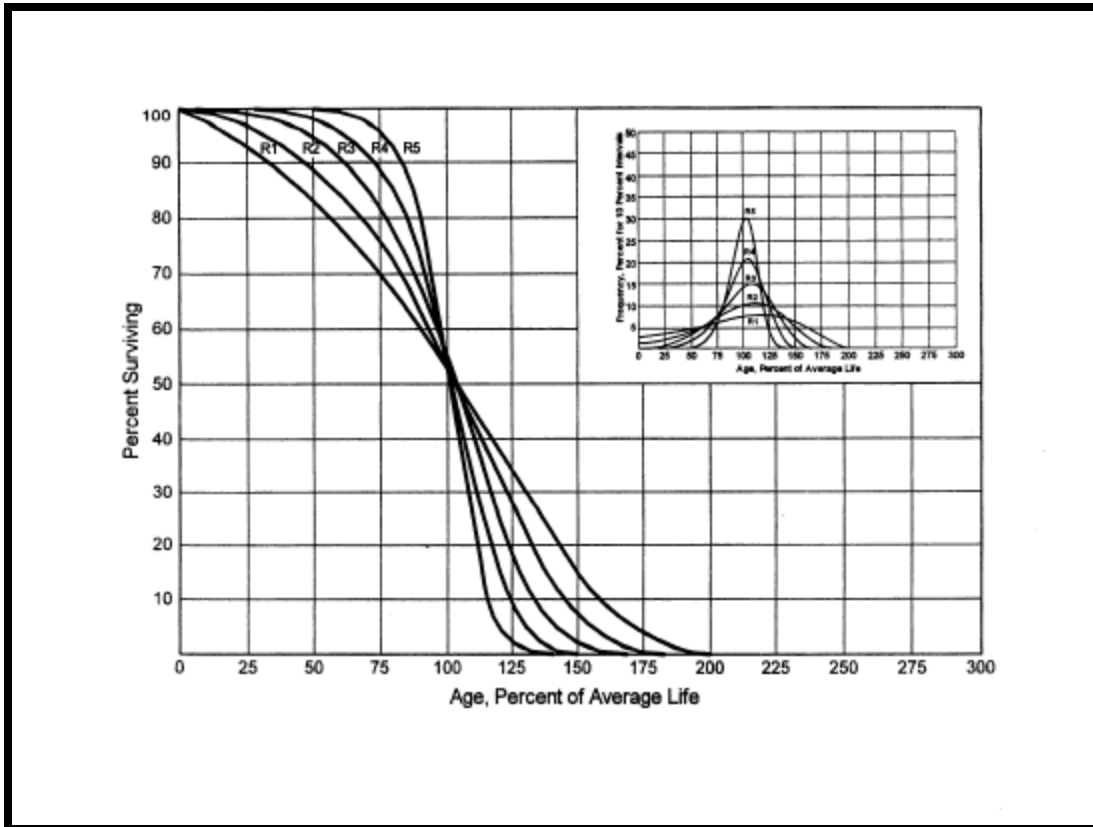
Actuarial analysis was used with each account within a function where sufficient data were available, and judgment was used to some degree on all accounts.

Survivor Curves

To fully understand depreciation projections in a regulated utility setting, there must be a basic understanding of survivor curves. Individual property units within a group do not normally have identical lives or investment amounts. The average life of a group can be determined by first constructing a survivor curve which is plotted as a percentage of the units surviving at each age. A survivor curve represents the percentage of property remaining in service at various age intervals. The Iowa Curves are the result of an extensive investigation of life characteristics of physical property made at Iowa State College Engineering Experiment Station in the first half of the prior century. Through common usage, revalidation and regulatory acceptance, these curves have become a descriptive standard for the life characteristics of industrial property. An example of an Iowa Curve is shown below.



There are four families in the Iowa Curves that are distinguished by the relation of the age at the retirement mode (largest annual retirement frequency) and the average life. For distributions with the mode age greater than the average life, an "R" designation (i.e., Right modal) is used. The family of "R" moded curves is shown below.



Similarly, an "S" designation (i.e., Symmetric modal) is used for the family whose mode age is symmetric about the average life. An "L" designation (i.e., Left modal) is used for the family whose mode age is less than the average life. A special case of left modal dispersion is the "O" or origin modal curve family. Within each curve family, numerical designations are used to describe the relative magnitude of the retirement frequencies at the mode. A "6" indicates that the retirements are not greatly dispersed from the mode (i.e., high mode frequency) while a "1" indicates a large dispersion about the mode (i.e.,

low mode frequency). For example, a curve with an average life of 30 years and an "L3" dispersion is a moderately dispersed, left modal curve that can be designated as a 30 L3 Curve. An SQ, or square, survivor curve occurs where no dispersion is present (i.e., units of common age retire simultaneously).

Most property groups can be closely fitted to one Iowa Curve with a unique average service life. The blending of judgment concerning current conditions and future trends along with the matching of historical data permits the depreciation analyst to make an informed selection of an account's average life and retirement dispersion pattern.

Actuarial Analysis

Actuarial analysis (retirement rate method) was used in evaluating historical asset retirement experience where vintage data were available and sufficient retirement activity was present. In actuarial analysis, interval exposures (total property subject to retirement at the beginning of the age interval, regardless of vintage) and age interval retirements are calculated. The complement of the ratio of interval retirements to interval exposures establishes a survivor ratio. The survivor ratio is the fraction of property surviving to the end of the selected age interval, given that it has survived to the beginning of that age interval. Survivor ratios for all of the available age intervals were chained by successive multiplications to establish a series of survivor factors, collectively known as an observed life table. The observed life table shows the experienced mortality characteristic of the account and may be compared to standard mortality curves such as the Iowa Curves. Where data were available, accounts were analyzed using this method. Placement bands were used to illustrate the composite history over a specific era, and experience bands were used to focus on retirement history for all vintages during a set period. The results from these analyses for those accounts which had data sufficient to be analyzed using this method are shown in the Life Analysis section of this report.

Judgment

Any depreciation study requires informed judgment by the analyst conducting the

study. Knowledge of the property being studied, utilities' policies and procedures, general trends in technology and industry practice, and a sound basis of understanding depreciation theory are needed to apply this informed judgment. Judgment was used in areas such as survivor curve modeling and selection, depreciation method selection, simulated plant record method analysis, and actuarial analysis.

Judgment is not defined as being used in cases where there are specific, significant pieces of information that influence the choice of a life or curve. Those cases would simply be a reflection of specific facts into the analysis. Where there are multiple factors, activities, actions, property characteristics, statistical inconsistencies, implications of applying certain curves, property mix in accounts, or a multitude of other considerations that impact the analysis (potentially in various directions), judgment is used to take all of these factors and synthesize them into a general direction or understanding of the characteristics of the property. Individually, no one factor in these cases may have a substantial impact on the analysis, but, overall, may shed light on the utilization and characteristics of assets. Judgment may also be defined as deduction, inference, wisdom, common sense, or the ability to make sensible decisions. There is no single correct result from statistical analysis; hence, there is no answer absent judgment. At the very least, for example, any analysis requires choosing upon which bands to place more emphasis.

The establishment of appropriate average service lives and retirement dispersions for the Source of Supply, Pumping, Water Treatment, Transmission and Distribution, General, and Other accounts requires judgment to incorporate the understanding of the operation of the system with the available accounting information analyzed using the Retirement Rate actuarial methods. The appropriateness of lives and curves depends not only on statistical analyses, but also on how well future retirement patterns will match past retirements.

Current applications and trends in use of the equipment also need to be factored into life and survivor curve choices in order for appropriate mortality characteristics to be chosen.

Average Life Group Depreciation

Veolia is currently authorized to use the average life group (“ALG”) depreciation procedure. At the request of Veolia, this study continues to use the ALG depreciation procedure to group the assets within each account. After an average service life and dispersion were selected for each account, those parameters were used to estimate what portion of the surviving investment of each vintage was expected to retire. The depreciation of the group continues until all investment in the vintage group is retired. ALG groups are defined by their respective account dispersion, life, and salvage estimates. A straight-line rate for each ALG group is calculated by computing a composite remaining life for each group across all vintages within the group, dividing the remaining investment to be recovered by the remaining life to find the annual depreciation expense and dividing the annual depreciation expense by the surviving investment. The resulting rate for each ALG group is designed to recover all retirements less net salvage when the last unit retires. The ALG procedure recovers net book cost over the life of each account by averaging different components.

Theoretical Depreciation Reserve

The book depreciation reserve was derived from Veolia records where the provision for depreciation is maintained at a plant account level. As a point of comparison, a theoretical depreciation reserve model was computed for each analyzed account. This study used a reserve model that relied on a prospective concept relating future retirement and accrual patterns for property, given current life and salvage estimates. The theoretical reserve of a group is developed from the estimated remaining life, total life of the property group, and estimated net salvage. The theoretical reserve represents the portion of the group cost that would have been accrued if current forecasts were used throughout the life of the group for future depreciation accruals. The computation involves multiplying the vintage balances within the group by the theoretical reserve ratio for each vintage. The average life group method requires an estimate of dispersion and service life to establish how much of each vintage is expected to be retired in each year until all property within the group is retired. Estimated average service lives and dispersion determine the amount within each average life group. The straight-line remaining-life theoretical reserve ratio at any given age ("RR") is calculated as:

$$RR = 1 - \frac{(Average\ Remaining\ Life)}{(Average\ Service\ Life)} * (1 - Net\ Salvage\ Ratio)$$

DETAILED DISCUSSION

Depreciation Study Process

This depreciation study encompassed four distinct phases. The first phase involved data collection and field interviews. The second phase was where the initial data analysis occurred. The third phase was where the information and analysis were evaluated. Once the first three stages were complete, the fourth phase began. This phase involved the calculation of deprecation rates and the documenting the corresponding recommendations.

During the Phase 1 data collection process, historical data was compiled from continuing property records and general ledger systems. Data was validated for accuracy by extracting and comparing to multiple financial system sources. Audit of this data was validated against historical data from prior periods, historical general ledger sources, and field personnel discussions. This data was reviewed extensively to put in the proper format for a depreciation study. Further discussion on data review and adjustment is found in the Salvage Considerations Section of this study. Also as part of the Phase 1 data collection process, numerous discussions were conducted with engineers and field operations personnel to obtain information that would assist in formulating life and salvage recommendations in this study. One of the most principal elements of performing a proper depreciation study is to understand how the utility utilizes assets and the environment of those assets. Interviews with engineering and operations personnel are important methods that allow the analyst to obtain information that is beneficial when evaluating the output from the life and net salvage programs in relation to the utility's actual asset utilization and environment. Information that was gleaned in these discussions is found both in the Detailed Discussion of this study in the life analysis and salvage analysis sections and also in workpapers.

Phase 2 is where the actuarial analysis is performed. Phases 2 and 3 overlap to a significant degree. The detailed property records information is used in Phase 2 to develop observed life tables for life analysis. These tables are visually compared to industry standard tables to determine historical life characteristics. It is possible that the analyst would cycle back to this phase based on the evaluation process performed in Phase 3. Net salvage analysis consists of compiling historical salvage and removal data by functional group to determine values and trends in gross salvage and removal cost. This information was then carried forward into Phase 3 for the evaluation process.

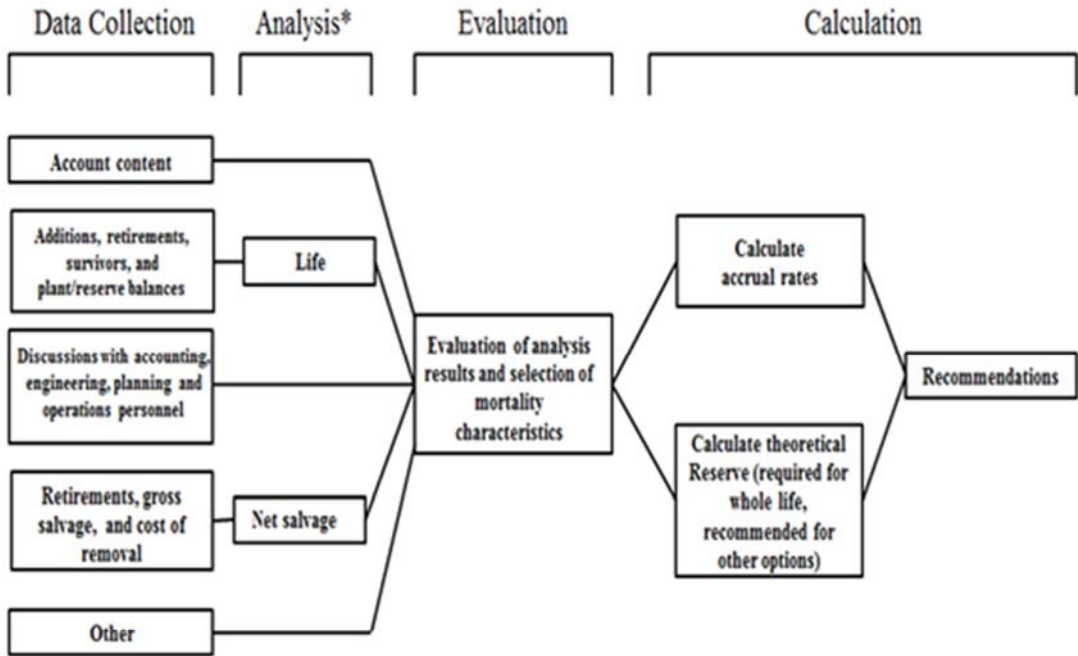
Phase 3 is the evaluation process which synthesizes analysis, interviews, and operational characteristics into a final selection of asset lives and net salvage parameters. The historical analysis from Phase 2 is further enhanced by the incorporation of recent or future changes in the characteristics or operations of assets that were revealed in Phase 1. Phases 2 and 3 allow the depreciation analyst to validate the asset characteristics as seen in the accounting transactions with actual Utility operational experience.

Finally, Phase 4 involved the calculating accrual rates, making recommendations, and documenting the conclusions in a final report. The calculation of accrual rates is found in Appendix A and A-1. Recommendations for the various accounts are contained within the Detailed Discussion of this report. The depreciation study flow diagram shown as Figure 1¹ documents the steps used in conducting this study. Depreciation Systems², page 289, documents the same basic processes in performing a depreciation study which are: Statistical analysis, evaluation of statistical analysis, discussions with management, forecast assumptions, write logic supporting forecasts and estimation, and writing final report.

¹INTRODUCTION TO DEPRECIATION FOR PUBLIC UTILITIES & OTHER INDUSTRIES, AGA EEI (2013).

² W. C. Fitch and F.K.Wolf, DEPRECIATION SYSTEMS, Iowa State Press, at page 289 (1994).

Book Depreciation Study Flow Diagram



Source: Introduction to Depreciation for Public Utilities and Other Industries, AGA EEI, 2013.

*Although not specifically noted, the mathematical analysis may need some level of input from other sources (for example, to determine analysis bands for life and adjustments to data used in all analysis).

Figure 1

VEOLIA WATER RHODE ISLAND, INC. DEPRECIATION STUDY PROCESS

Depreciation Rate Calculation

Annual depreciation expense amounts for the depreciable accounts of Veolia were calculated by the straight line method, ALG procedure, and the remaining life technique. With this approach, remaining lives were calculated according to standard ALG expectancy techniques, using the Iowa Curves noted in the calculation. For each account, the difference between the surviving investment, adjusted for estimated net salvage, and the book depreciation reserve was divided by the average remaining life to yield the annual depreciation expense. These calculations are shown in Appendix A and A-1.

Remaining Life Calculation

The establishment of appropriate average service lives and retirement dispersions for each account within a functional group was based on engineering judgment that incorporated available accounting information analyzed using the Retirement Rate actuarial methods. After establishment of appropriate average service lives and retirement dispersion, remaining life was computed for each account. Theoretical depreciation reserve with zero net salvage was calculated using theoretical reserve ratios as defined in the theoretical reserve portion of the General Discussion section. The difference between account balance and theoretical reserve was then spread over the ALG depreciation accruals. Remaining life computations are found for each account in the workpapers.

LIFE ANALYSIS

The retirement rate actuarial analysis method was applied to all of the specified accounts for Veolia. For each depreciable account, an actuarial retirement rate analysis was performed with placement and experience bands of varying width. The historical observed life table was plotted and compared with various Iowa Curves to obtain the most appropriate match. A selected curve for each account is shown in the Life Analysis Section of this report. The observed life tables for all analyzed placement and experience bands are provided in workpapers.

In the last depreciation study, the study used account names based on the 1973 NARUC (“National Association of Regulatory and Utility Commissioners”) descriptions. The Company requested that this study use names based on the 1996 NARUC guidelines. In the narrative and supporting schedules both names are used for clarity to the reader.

The detailed Life Analysis section discusses the factors that influenced the parameter choice for each account.

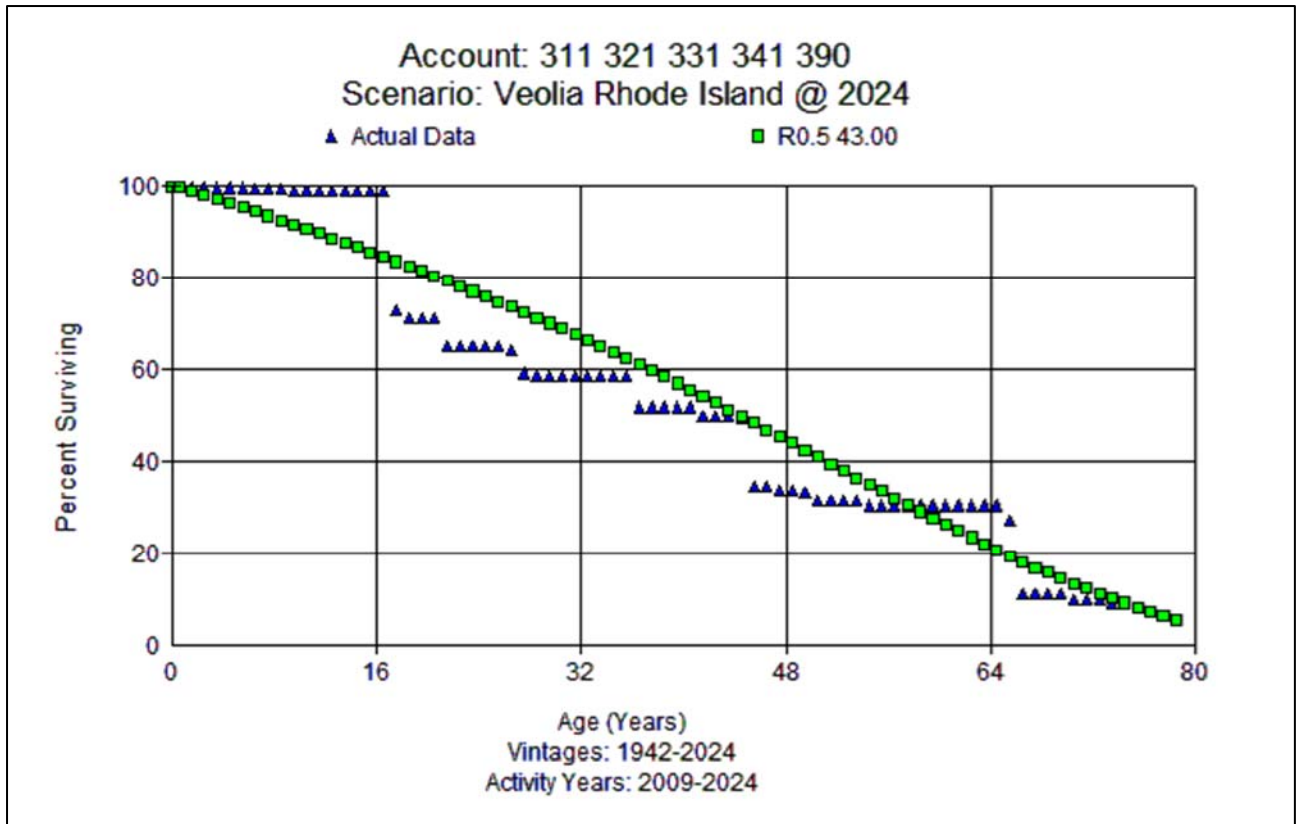
Life Analysis – Veolia Assets

Source of Supply Plant

Account 304.2 (Account 311) Structures and Improvements (43 R0.5)

This account consists of structures and various improvements associated with the supply plant. The account balance is \$105 thousand for this account. The current life of this account is 50 R3. In the last study, all structures accounts were combined for life analysis and net salvage analysis. This study uses the same logic to project lives for the various structure and improvements plant accounts. The items in these combined accounts are buildings and components of structures such as: bulkhead, fences, HVAC systems, safety equipment, valves, and vaults. These smaller components in this account will have a shorter life than the shell of the building equipment. Company SMEs state that operationally bulkheads have a longer life of 30-40 years, and other equipment such as fences, HVAC, safety systems and valves will have a shorter life. Operationally, they believe a slight shorter life for the account than is currently approved would be reasonable.

Based on the analysis, judgment and the assets in this account, this study recommends moving to a 43-year life with an R0.5 dispersion curve for this account. A graph of the observed life table compared to the proposed curve for this account is shown.

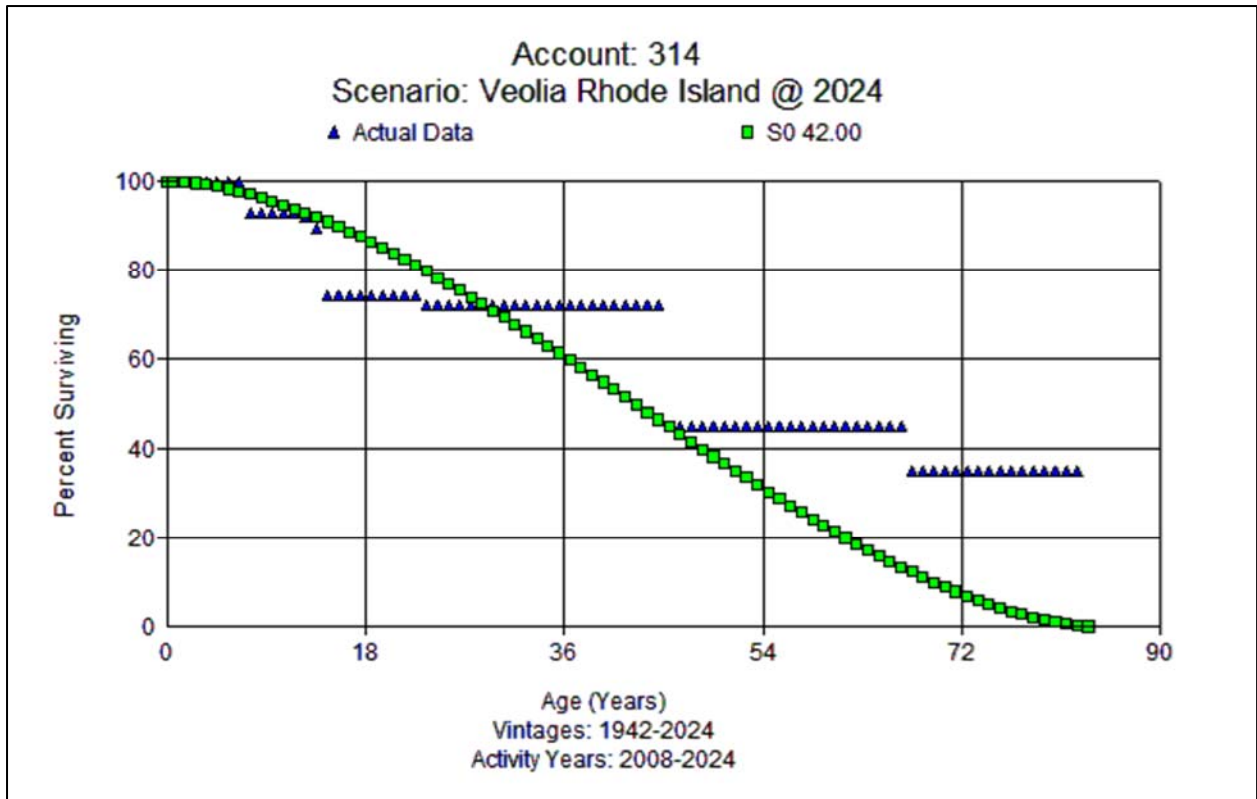


Account 305.2 (Account 312) Clean Water Infrastructure Plan (5 SQ)

This account is new and has no asset balance as of December 31, 2024. There is no current life of this account. This new account will incorporate costs for a clean water plan. These plans are done every 5 years. Based on the cycle of plan development, we recommend a 5-year life with an SQ dispersion.

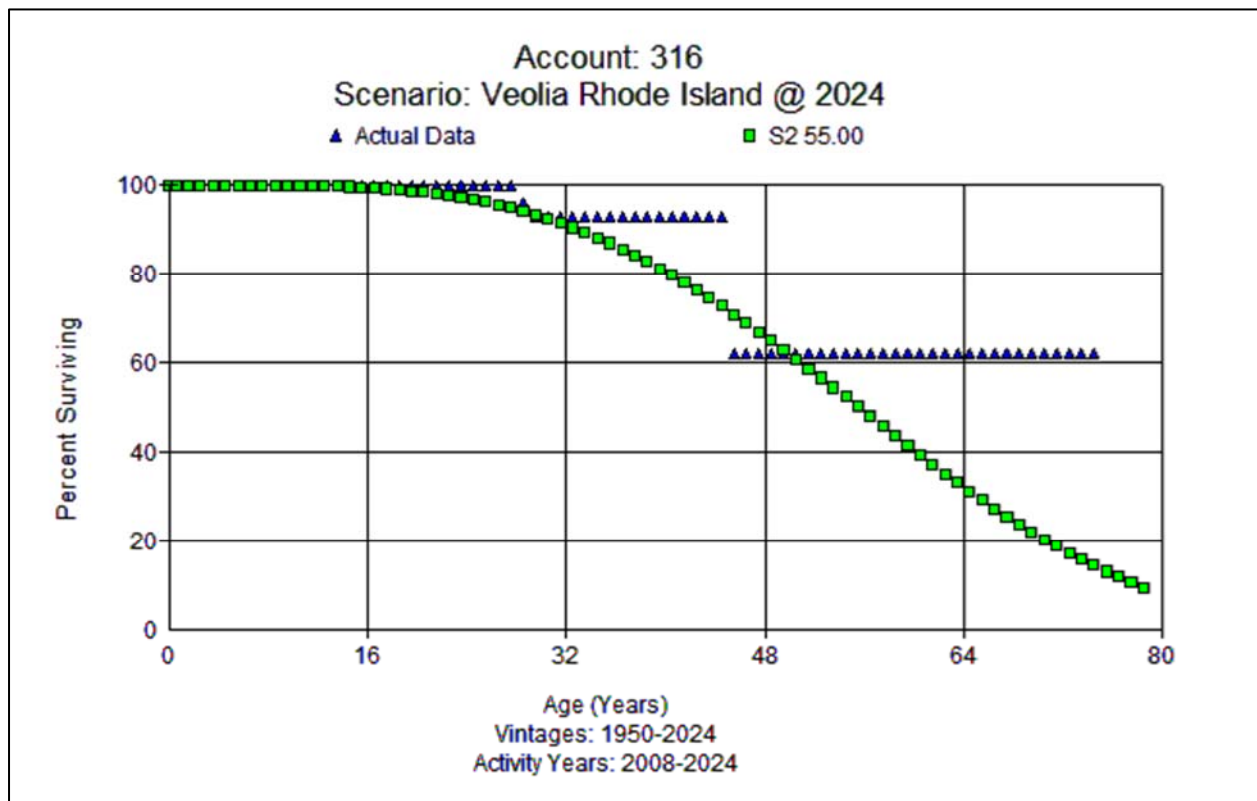
Account 307.2 (Account 314) Wells and Springs (42 S0)

This account consists of cost of wells and springs used as a source of supply. Such assets are wells, casings and appurtenances, pumps, fences, SCADA and testing instruments. The current life of this account is 35 S1, and the account balance is \$735 thousand. Company SMEs reports they have a three-year cycle to test wells to determine if rehab is necessary. During the rehab process, some items that might be replaced are: casings, pumps, impellers and screens. Equipment is also cleaned during rehabs. Based on judgment and input from Company SMEs, this study recommends a 42-year life with an S0 dispersion curve for this account. A graph of the observed life table compared to the proposed curve for this account is shown.



Account 309.2 (Account 316) Supply Mains (55 S2)

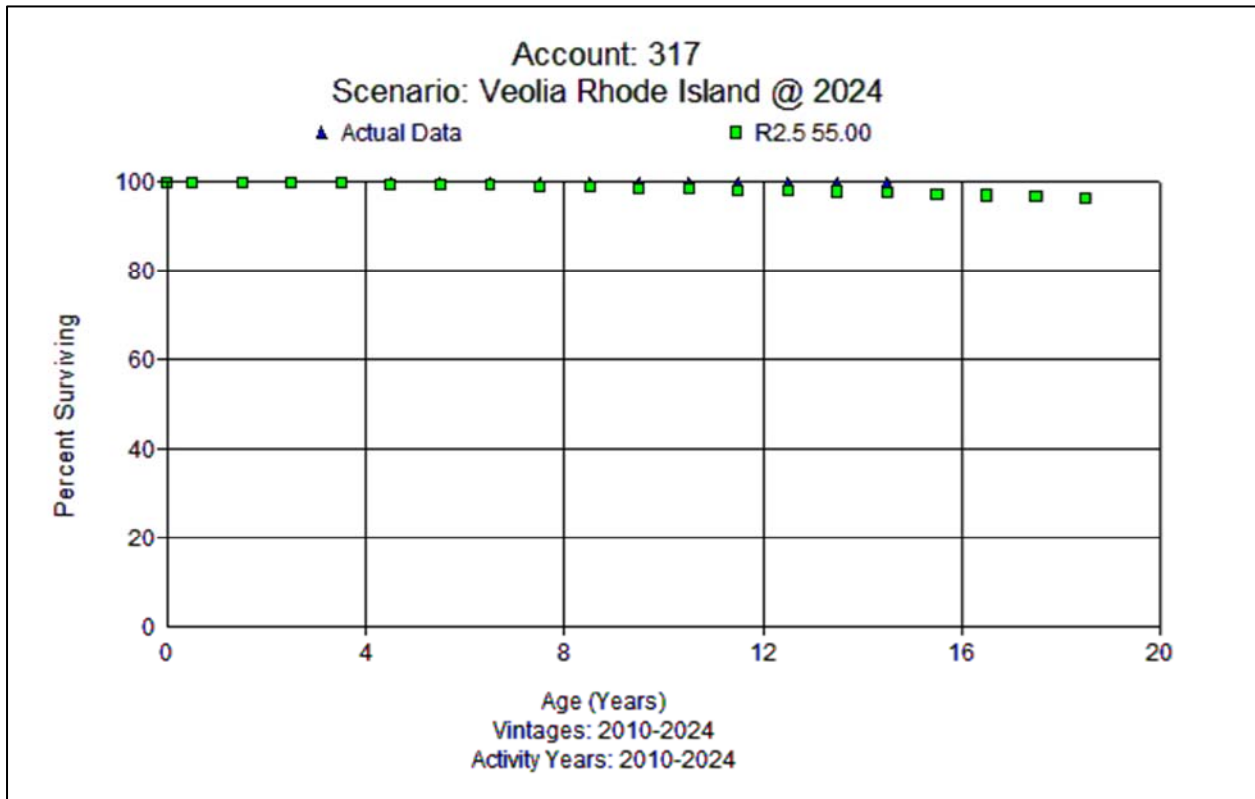
This account consists of raw water lines and intertie vaults, and other supply mains, pipes, aqueducts, canals, and their appurtenances. The current life of this account is 55 S2, and the account balance is \$59 thousand. The Company has recently upgraded SCADA hardware. SCADA equipment is approximately one-third of the total plant in the account, and Company SMEs report that SCADA is changed frequently (at most every 10 years and sometimes more frequently). Professional judgment based on the characteristics of the assets in the account and input from Utility personnel suggested retaining the current life parameter for this account. This study recommends retaining the 55-year life with an S2 dispersion curve for this account. A graph for this account is shown below.



Account 307.2 (Account 317) Other Plant and Miscellaneous Equipment (55 R2.5)

Existing life is reasonable.

This account consists of other plant and miscellaneous equipment. The current life of this account is 55 R2.5, and the account balance is \$1.6 thousand. Company SMEs believe the current life is still reasonable. There are few transactions, so actuarial analysis is not predictive of the life of the account. This study recommends retaining the 55-year life with an R2.5 dispersion curve for this account.



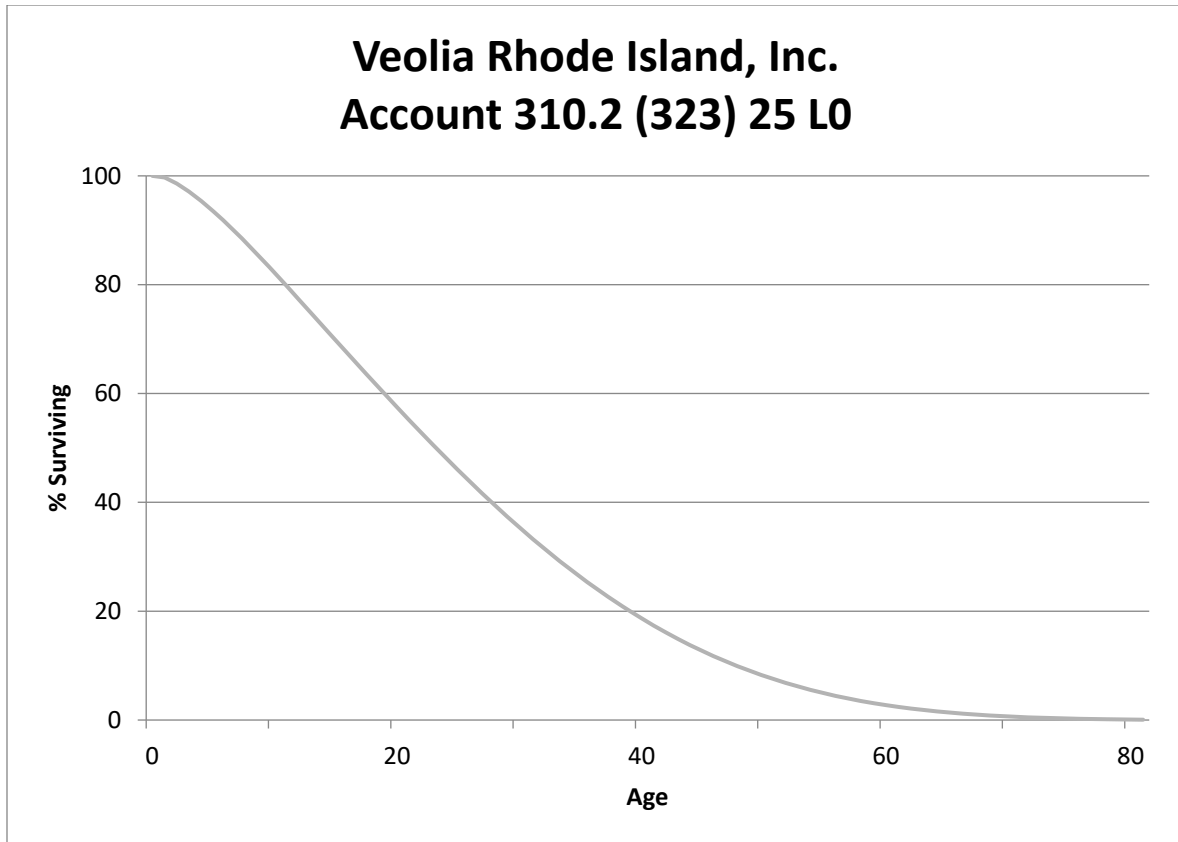
Pumping Plant

Account 304.2 (Account 321) Structures and Improvements (43 R0.5)

This account consists of structures and various improvements associated with the pumping plant. The account balance is \$710 thousand for this account. The current life of this account is 50 R3. The life analysis from the combined structures account was used to make a life recommendation for this account. Based on actuarial analysis and judgment, this study recommends moving to a 43-year life with an R0.5 dispersion curve for this account. See the graph for Account 304.2 (Account 311) for the comparison of the observed life table and the proposed curve.

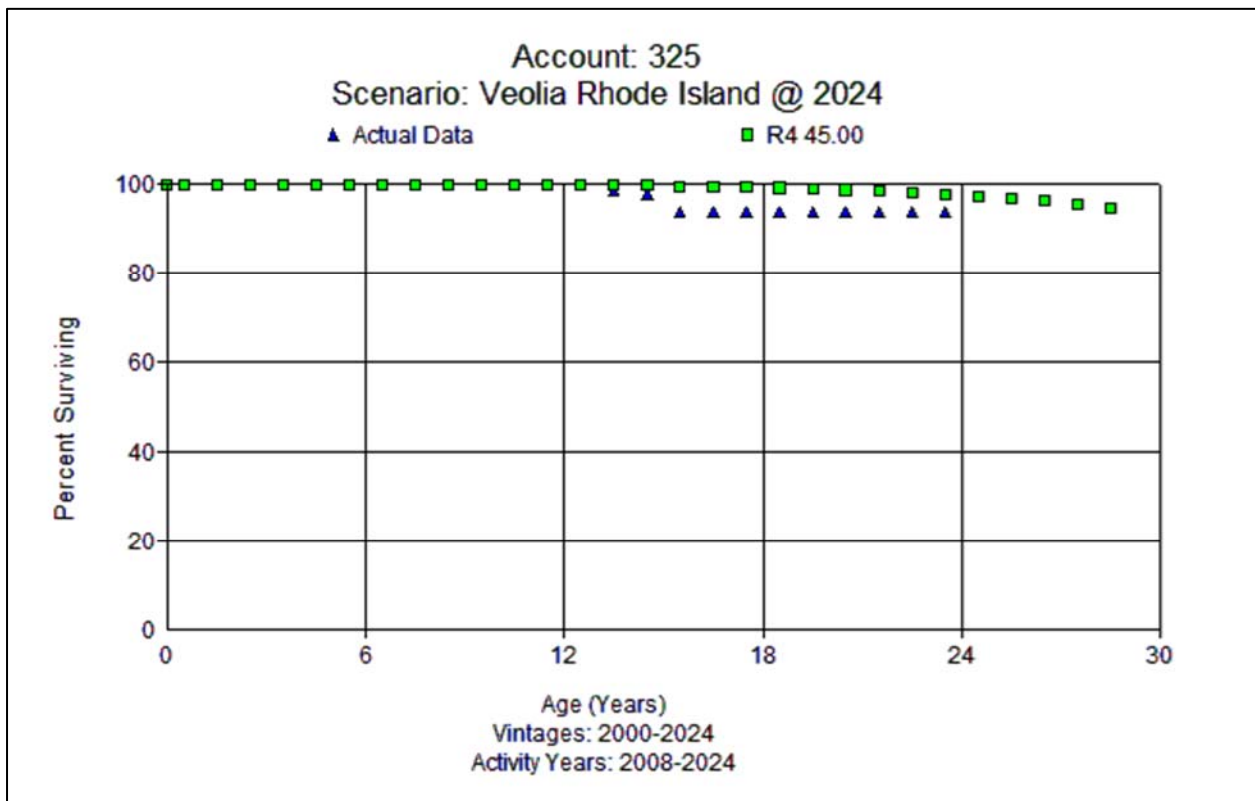
Account 310.2 (Account 323) Other Power Production Equipment (25 L0)

This account consists of other production equipment not powered by electricity or diesel. The account balance is zero for this account. The current life of this account is 25 years with an L0 dispersion. Based on judgment, this study recommends retention of a 25-year life with an L0 dispersion curve for this account. A generic curve shape is shown below.



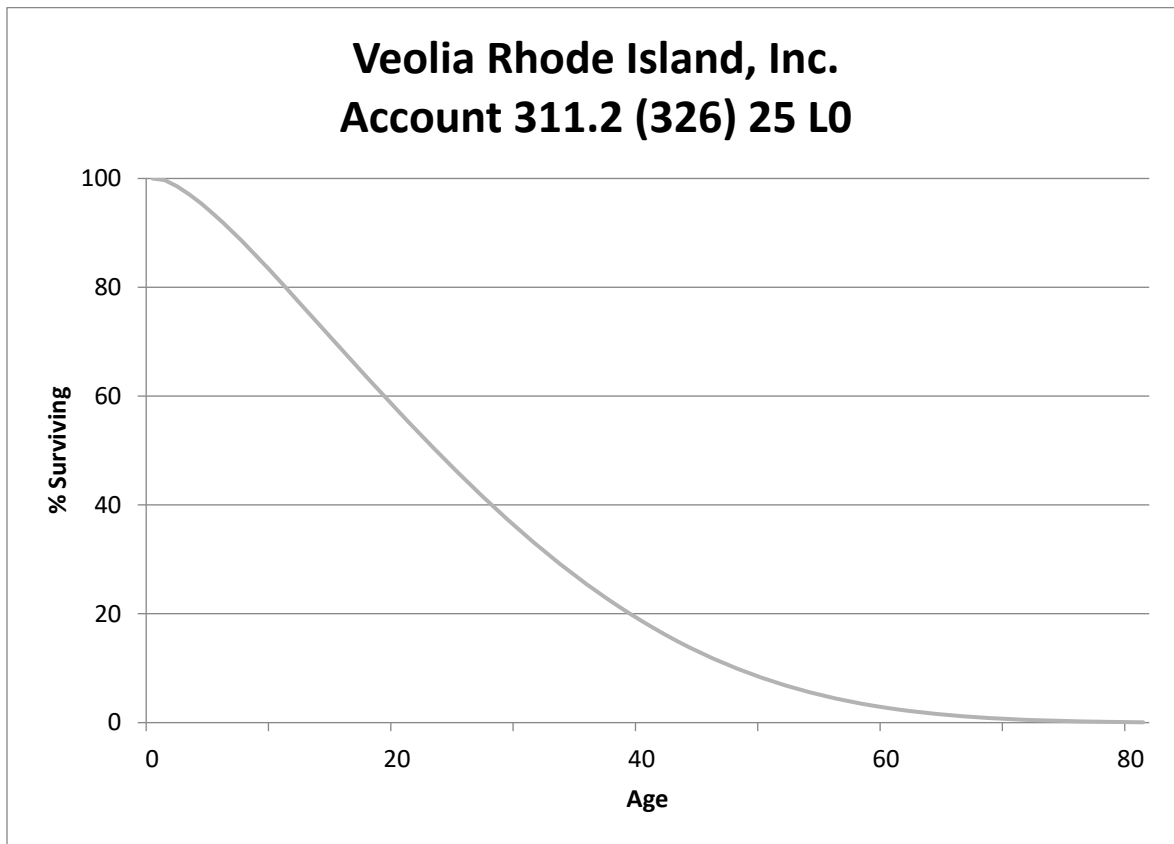
Account 311.2 (Account 325) Electric Pumping Equipment (45 R4)

This account consists of electric pumps, generators, piping, and other related electronic equipment used in the pumping plant. The account balance is \$1.8 million for this account. The current life of this account is 45 R4. Company personnel see no operational reason that the life of this account would vary from the existing life. The actuarial data for this account is insufficient for statistical validity. Based on judgement and SME input, this study recommends retaining a 45-year life and the R4 dispersion curve for this account. A graph for this account is shown below.



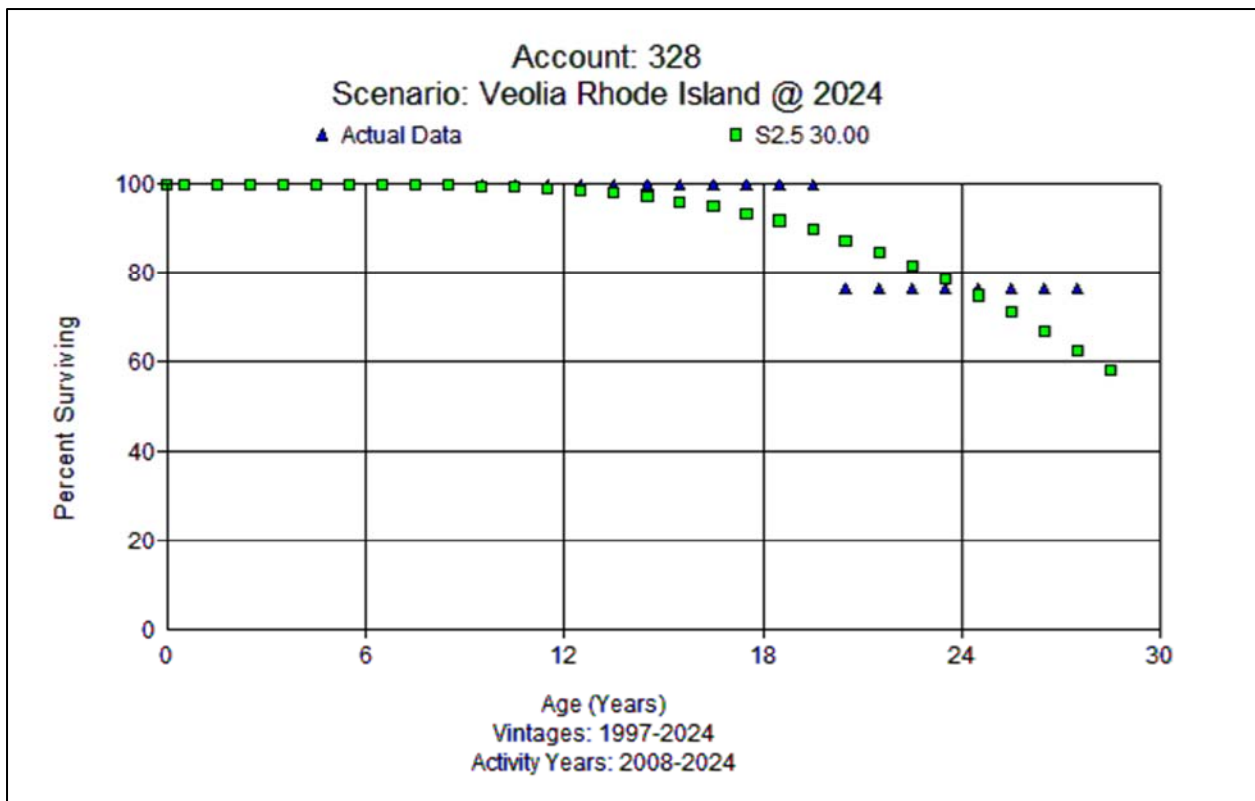
Account 311.2 (Account 326) Diesel Pumping Equipment (25 L0)

This account may consist of diesel pumps, piping, circulating, and other related equipment used in the pumping plant. The account balance is zero. The current life of this account is 25 L0. Company personnel believe retaining the current life for this account is operationally reasonable. Based on judgment and input from Company personnel, this study recommends retention of a 25-year life with an L0 dispersion curve for this account. A generic curve shape for this account is shown below.



Account 339.2 (Account 328) Other Pumping Equipment (30 S2.5)

This account consists of other pumps, piping, generators, valves, and other related equipment used in the pumping plant. The account balance is \$102 thousand for this account. The current life of this account is 30 S2.5. The most recent retirement occurred in a retrofit at Howland Field pump station. Operationally, Company personnel believe there is no reason for the life to change in this account and that retaining the current life for this account is operationally reasonable. Based on judgment and input from Company personnel, this study recommends retention of a 30-year life with an S2.5 dispersion curve for this account. A graph for this account is shown below.



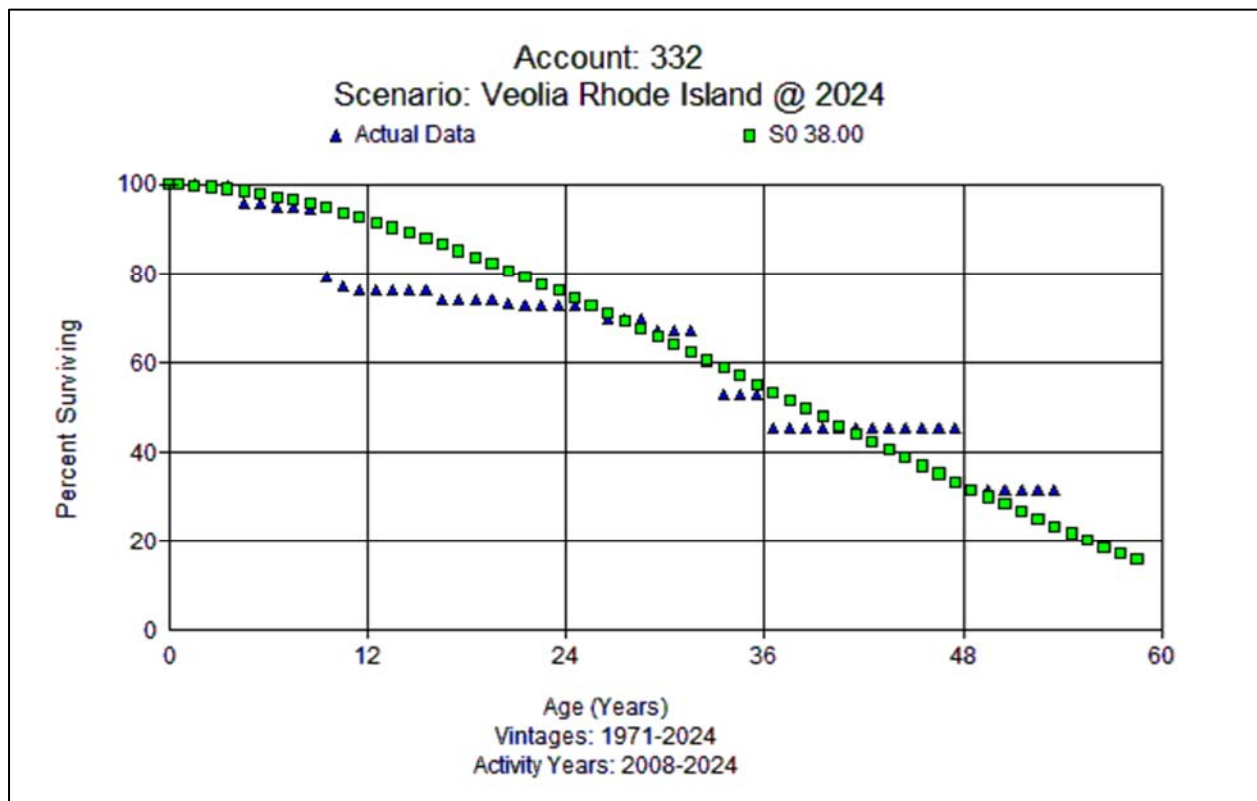
Water Treatment Plant

Account 304.3 (Account 331) Structures and Improvements (43 R0.5)

This account consists of structures and various improvements associated with the water treatment plant. The account balance is \$9 thousand for this account. The current life of this account is 50 R3. The life analysis from the combined structures accounts was used to make a life recommendation for this account. Based on actuarial analysis and judgment, this study recommends moving to a 43-year life with an R0.5 dispersion curve for this account. See the graph for Account 304.2 (Account 311) for the comparison of the observed life table and the proposed curve.

Account 320.3 (Account 332) Water Treatment Equipment (38 S0)

This account consists of chemical and disinfection treatment equipment, equipment controls, pumps, testing equipment, and other equipment used in the water treatment plant. The account balance is \$586 thousand for this account. The current life of this account is 40 S0.5. Company personnel report compliance with the Safe Drinking Water Act impacts the life of equipment in this account. Periodically, the Company rehabs most of the equipment in this account, most recently in 2024. Company SMEs believe a slight decrease in the life of this account is operationally reasonable based on the requirements of the Safe Drinking Water Act. Based on the actuarial analysis, input of Company personnel, and the mix of assets in the account, this study recommends a 38-year life with an S0 dispersion curve for this account. A graph for this account is shown below.



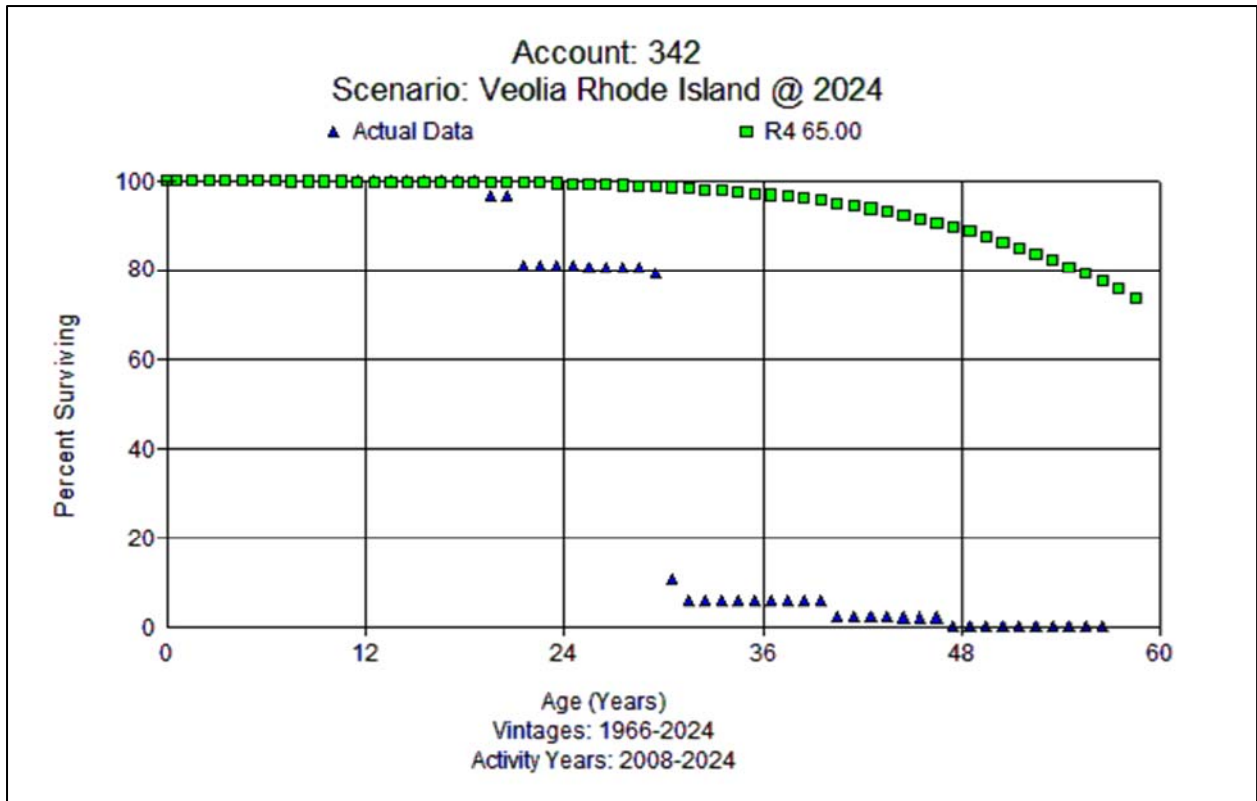
Account 304.4 (Account 341) Structures & Improvements – Transmission and Distribution (43 R0.5)

This account consists of structures and improvements. The account balance is \$140 thousand for this account. The current life of this account is 50 R3. The life analysis from the combined structures account was used to make a life recommendation for this account. Based on actuarial analysis and judgment, this study recommends moving to a 43-year life with an R0.5 dispersion curve for this account. See the graph for Account 304.2 (Account 311) for the comparison of the observed life table and the proposed curve.

Transmission and Distribution Plant

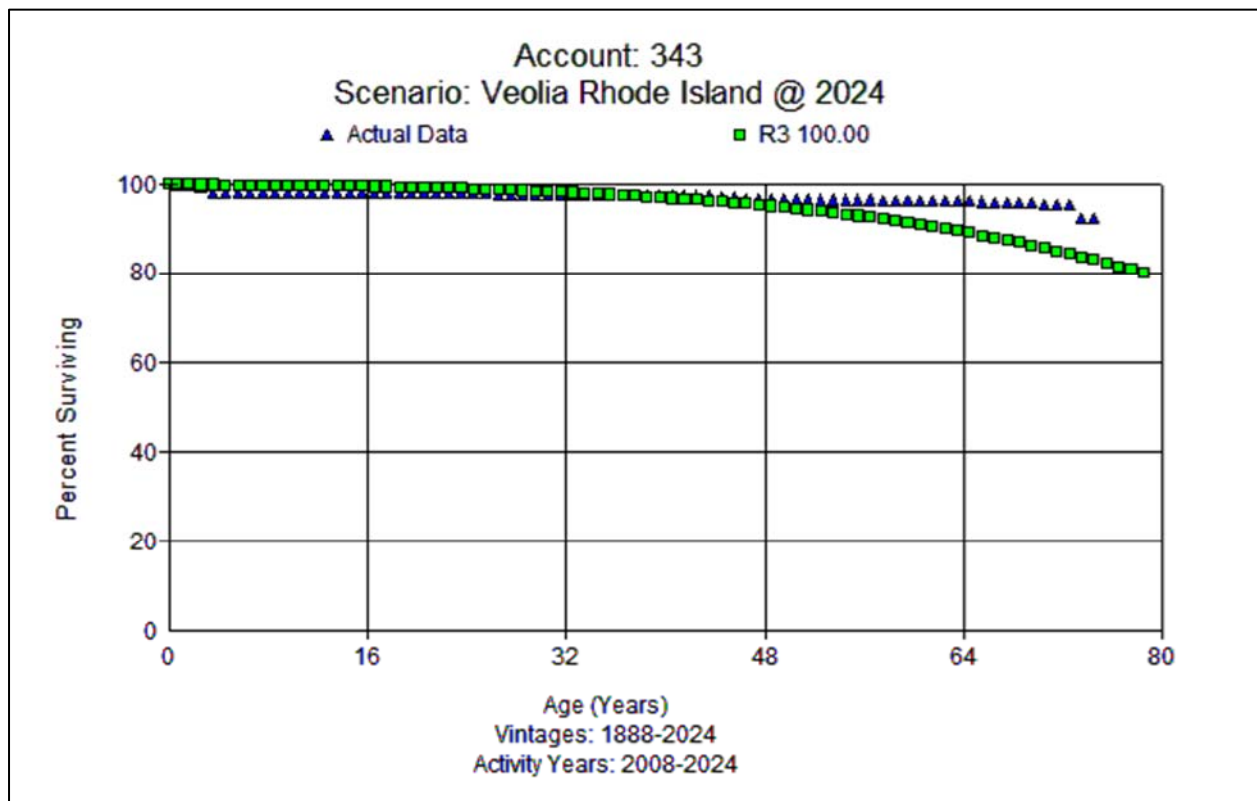
Account 330.4 (Account 342) Distribution Reservoirs and Standpipes (65 R4)

This account consists of reservoirs, tanks, standpipes, and appurtenances used in storing water for transmission and distribution plant. The account balance is \$7.6 million for this account. The current life of this account is 50 R4. Company personnel report that they replaced 2 tanks in 2013, because there were needs for more pressure and different hydraulics. Another tank with an in-service date of 1978 was replaced in 2018 for the same reasons. The replacements are standpipes with glass infused steel tanks. Another tank (Boston neck) has a hydrological study underway to determine if a replacement is needed. Actuarial analysis of these account shows a shorter life than is current used. Given the recent replacements in this account with better materials, Company personnel believe that an increase in life would be more appropriate than a decrease, operationally. Based on judgment, limited actuarial analysis, and input from Utility personnel, this study recommends a 65-year life with a shift to the R4 dispersion curve for this account. A graph for this account is shown below.



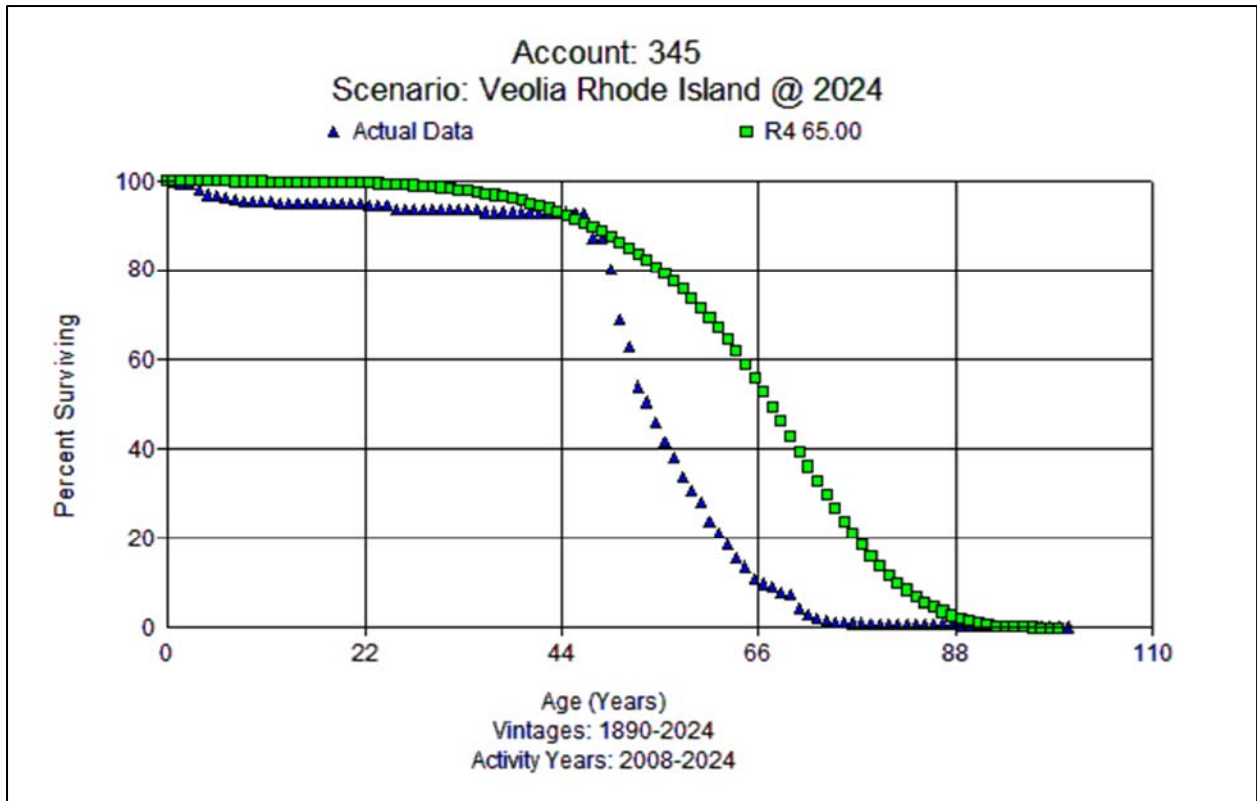
Account 331.4 (Account 343) Transmission and Distribution Mains (100 R3)

This account consists of transmission and distribution mains of varying types. The account balance is \$19.5 million for this account. The current life of this account is 110 R3. A lot of the investment in this account is from the 1950s and 1970-1980s. The mix of assets has shifted more to asbestos pipe. The expectation is that asbestos pipe would not last as long as cast iron. Century pipe has been targeted for replacement. John Manville pipe that is fiberglass and polyisocyanurate (PIR) foam is lasting longer. A lot of system is ductile iron and PVC. Company personnel believe than a decrease in life for this account to a level of 100 years is consistent with operational expectations due to the changing mix of pipe. Based on the analysis, mix of assets in this account, judgment, and input from Company personnel, this study recommends a 100-year life with an R3 dispersion curve for this account. A graph for this account is shown below.



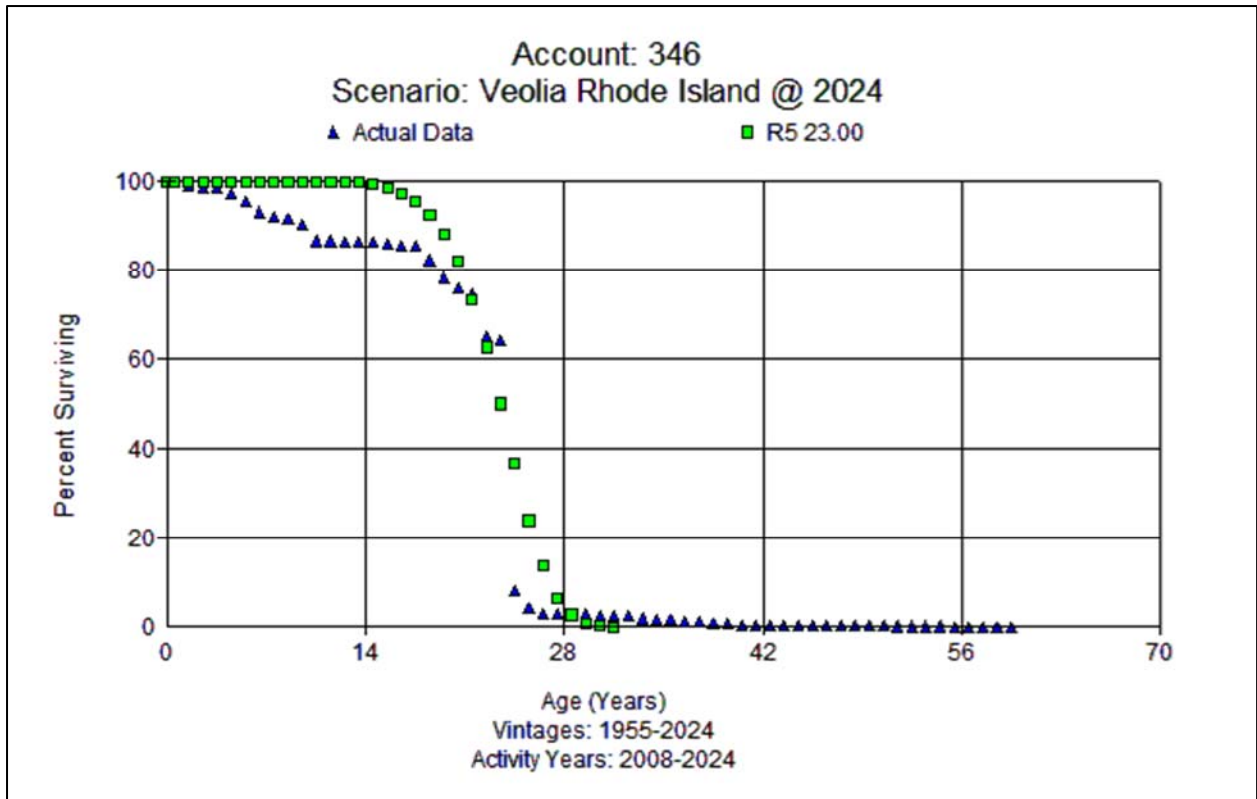
Account 333.4 (Account 345) Services (65 R4)

This account consists of service pipes and accessories leading from the main to the customers' premises. The current life of this account is 80 years with an R4 dispersion. Currently there is \$5.5 million in plant. During the 1970s and 1980s, the system expanded rapidly. The Company used thin-walled plastic services during that time which have now reached the end of their useful lives. Poly has been used since the 1980s. Over the last several years, Company personnel report that there has been a focus on replacing plastic services. Company personnel report that they see a lower life operationally than transmission mains. Many services have been changed out when summer homes were rebuilt. Company personnel believe that from an operations perspective, all services except the early plastics would last as long or longer than 60 years. Company personnel also believe that an overall life of 65 years would be operationally reasonable give the mix of materials used for services. Actuarial analytics show a life that is shorter than 65 years, which does not match with operational expectations or the mix of assets in the account. To move in the direction of this trend, considering the input from Company personnel and the actuarial analysis, this study recommends a 65-year life with an R4 dispersion curve for this account. A graph for this account is shown below.



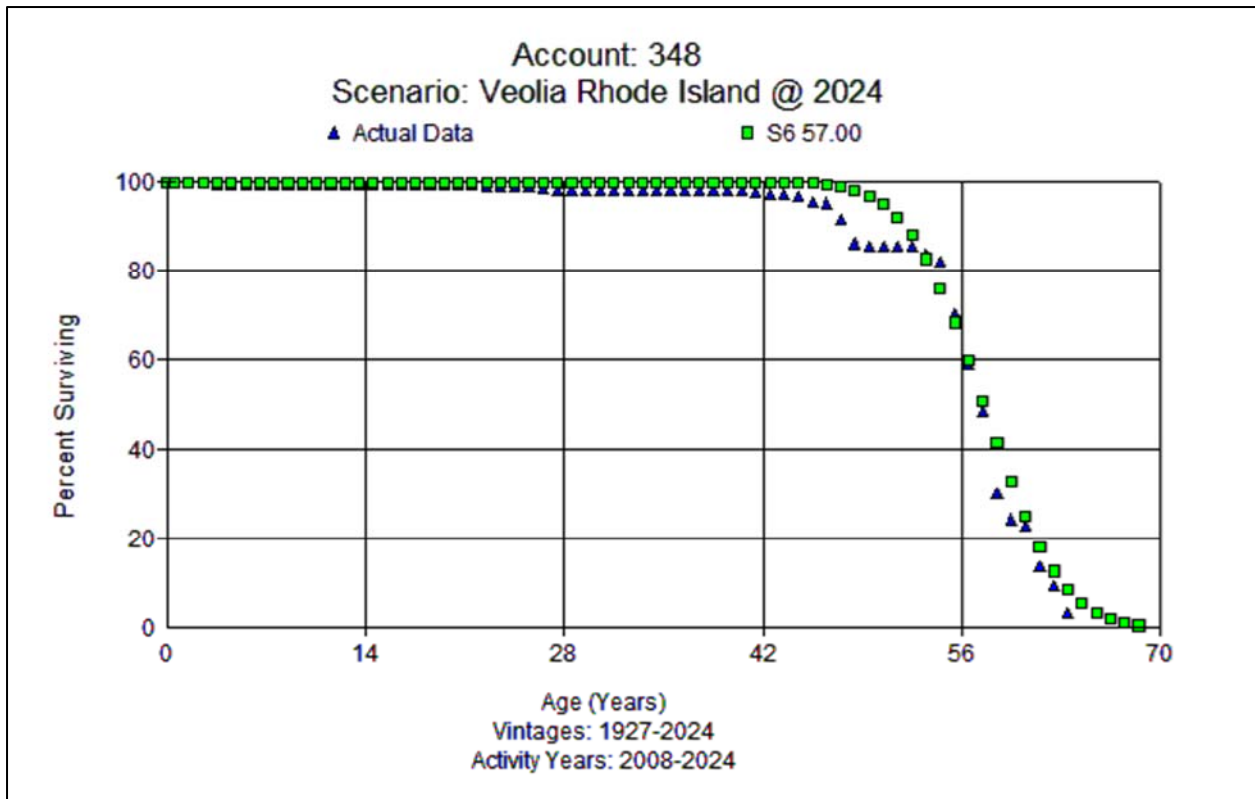
Account 334.4 (Account 346) Meters and Meter Installations (23 R5)

This account consists of meters, devices, and other appurtenances used for measuring the quantity of water delivered to users, whether actually in service or held in reserve. The account balance is \$4 million for this account. The current life of this account is 37 R3. Company personnel report that they are moving to AMI meters. The new meters are a mixture of drive-by meters and some AMI. When replacing meters, new installations are moved to RF or AMI depending on the age. The Company is also moving to a different meter manufacturer. Some old meters experienced issues with reliability which helped trigger a change in vendors. The new vendor provides a 20-year warranty on devices. The Company must replace residential meters at 25 years per state regulation. They generally try to replace meters prior to the 25-year mark. Internal practice is to look at strategic (high consumption, high volumes) first. Those meters are tested or changed out every 2 years. Non-strategic meters do not experience frequent testing or replacement as strategic meters. Company personnel believe the result from actuarial analysis of 23 years is operationally reasonable. Based on feedback from Company SMEs and actuarial analysis, this study recommends moving to a 23 R5 dispersion curve for this account. A graph for this account is shown below.



Account 335.4 (Account 348) Hydrants (57 S6)

This account consists of hydrants in service owned by the utility. The account balance is \$1.9 million for this account. The current life of this account is 65 R4. The Company installs dry barrel hydrants. Company personnel report that they replace assets as needed and operationally they see a life around or slightly above 50 years. The Company has a twice per year flushing schedule where hydrants are inspected. Based on actuarial life analysis of the full bands, the mix of assets, and judgment, this study recommends moving incrementally to a 57 S6 dispersion curve for this account. A graph for this account is shown below.



General Plant – Depreciated

Account 304.5 (Account 390) Structures and Improvements - Offices (43 R0.5)

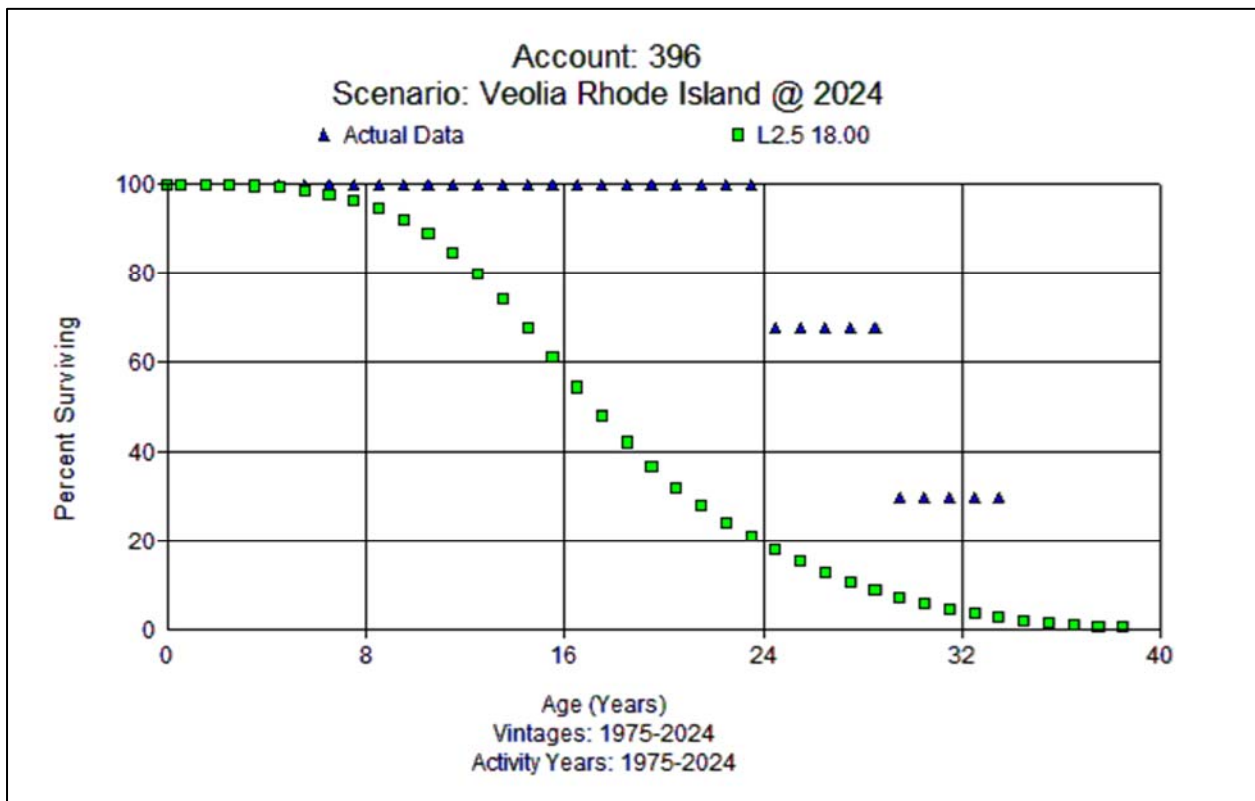
This account consists of structures and various improvements associated with the general plant. The account balance is \$371 thousand for this account. The current life of this account is 50 R3. The life analysis from the combined structures account was used to make a life recommendation for this account. Based on actuarial analysis and judgment, this study recommends moving to a 43-year life with an R0.5 dispersion curve for this account. See the graph for Account 304.2 (Account 311) for the comparison of the observed life table and the proposed curve.

Account 341.5 (Account 392) Transportation Equipment (12 L3)

This account consists of transportation equipment that is licensed on local roadways, primarily trailers. The account balance is \$26 thousand for this account which includes a vac trailer and some power operated equipment. The approved life characteristic is 12 L3. Other transportation equipment is leased. Company personnel believe that operationally, the current life for assets in this account is still reasonable. Actuarial analysis did not have sufficient transactions to be statistically valid. Based on judgment and input from Company personnel, this study recommends retention of a 12 L3 dispersion curve for this account. No graph is shown for this account.

Account 345.5 (Account 396) Power Operated Equipment (18 L2.5)

This account consists of power operated equipment such as bulldozers, trenchers, hydro excavators, and backhoes. The account balance is \$16 thousand for this account. The Company has 2 forklifts and 2 motorized pallet jacks. Company personnel state that the current life is reasonable operationally. Actuarial analysis did not have sufficient transactions to be statistically valid. Based on judgment and input from Company personnel, this depreciation study recommends retention of an 18-year life and an L2.5 dispersion curve for this account.



General Plant - Amortized (Accounts 391-398)

Vintage Group Amortization

This study recommends the continued use of vintage group amortization for certain General plant accounts. FERC adopted Accounting Release 15 (“AR15”) in 1997 using the following criteria:

1. The individual classes of assets for which vintage year accounting is followed are high volume, low value items;
2. There is no change in existing retirement unit designations, for purposes of determining when expenditures are capital or expense;
3. The cost of the vintage groups is amortized to depreciation expense over their useful lives and there is no change in depreciation rates resulting from the adoption of the vintage year accounting;
4. Interim retirements are not recognized;
5. Salvage and removal cost relative to items in the vintage categories are included in the accumulated depreciation account and assigned to the oldest vintage first; and
6. Properties are retired from the affected accounts that, at the date of the adoption of vintage year accounting, meet or exceed the average service life of properties in that account.

A vintage year method of accounting for the general plant accounts that meets all of the foregoing requirements may be implemented without obtaining specific authorization from the Commission to do so.

With the adoption of vintage group amortization, it is no longer necessary to keep track of the location and retirement of specific assets. Annually, assets are retired after reaching the average service life for that account. The retirement amounts for fully accrued assets are shown for each account in Appendix A-1. After those assets are retired, the remaining plant in service for each account will be amortized using the amortization rates shown in Appendix A-1. An additional accrual is necessary for each plant account to make up the difference between the book depreciation reserve and the

theoretical depreciation reserve. For Veolia, there is a small difference between the book and theoretical reserve that needs to be amortized over a five year period for each plant account. Five years was chosen because that is the usual period between depreciation studies. This amount is shown for each account in Appendix A-1. Slight changes in life for the amortized plant accounts are discussed below.

Account 340.5 (Account 391) Office Furniture and Equipment (15 SQ)

This account consists of office furniture and equipment such as desks, chairs, projectors, or other similar equipment. The account balance is \$200 thousand for this account. After the retirement of fully accrued assets, the \$190 thousand will remain in service. The approved life characteristic is 15 SQ. Based on judgment and input from Company SMEs, this study recommends retention of the current 15-year life with a SQ dispersion curve for this account.

Account 340.5 (Account 391) Computer Hardware (5 SQ)

This account consists of distinct types of computer hardware such as servers. The account balance is \$149 thousand for this account. The account is fully accrued. After the retirement of fully accrued assets, there will be \$0 in plant. The approved life characteristic is 5 SQ. The computer refresh cycle is 5 years. Company personnel believe, operationally, that the current life is still reasonable. Based on judgment and input from Company personnel, this study recommends retaining the approved 5-year life and using an SQ dispersion curve for this account.

Account 340.5 (Account 391) Computer Software (5 SQ)

This account consists of miscellaneous computer software. The account balance is \$120 thousand for this account. After the retirement of fully accrued assets, the plant balance will be \$0. The approved life characteristic is 5 SQ. The current 5-year life is consistent with current policies and practice. This account is fully accrued. Company personnel believe that the operational life would be similar to computer hardware. Based

on judgment and input from Company personnel, this study recommends retaining the approved 5-year life and using an SQ dispersion curve for this account.

Account 340.5 (Account 391) Lighthouse (Fully Accrued, No additional investment)

This account consists of Lighthouse computer software. The account balance is \$553 thousand for this account. This account is fully accrued. After the retirement of fully accrued assets, the plant balance will be \$0. Based on current expectations and judgement from Company personnel, this account will no longer be used since the group was created for one specific asset that was allocated across all of Veolia's operations.

Account 342.5 (Account 393) Stores Equipment (20 SQ)

This account consists of stores equipment such as shelving. The account balance is zero for this account. The approved life characteristic is 20 SQ. Based on judgment, this study recommends retaining the 20 SQ dispersion curve for this account.

Account 343.5 (Account 394) Tools, Shop, and Garage Equipment (15 SQ)

This account consists of tools, shop, and garage equipment, such as miscellaneous tools, electric equipment, or pumps. The account balance is \$296 thousand for this account. After the retirement of assets greater than the average service life, there will be \$268 thousand in this account. The approved life characteristic is 25 SQ. Company SMEs state that the existing life is operationally too long. Much of the equipment in this account has become more electronic and will not last as long as older assets. Based on judgment and input from Company personnel, this depreciation study recommends moving to a 15 SQ dispersion curve for this account.

Account 344.5 (Account 395) Laboratory Equipment (10 SQ)

This account consists of laboratory equipment such as testing instruments. The account balance is zero for this account. The approved life characteristic is 10 L0. Based on judgment and input from Company personnel, this study recommends retention of a

10-year life and moving to a SQ dispersion curve for this account.

Account 346.5 (Account 397) Communication Equipment (15 SQ)

This account consists of communication equipment such as control equipment, AMI receiver, EPD equipment, SCADA and monitoring equipment and security systems. The account balance is \$1.2 million for this account. After the retirement of assets greater than the average service life, there will be \$1.1 million in this account. Based on judgment and expected lives for the various assets in this account, this study recommends retention of a 15-year life and an SQ dispersion curve for this account.

Account 347.5 (Account 398) Miscellaneous Equipment (15 SQ)

This account consists of miscellaneous assets such as furniture and office equipment, and other equipment that may not fit in any other general plant account. The account balance is \$80 thousand for this account. After the retirement of assets greater than the average service life, there will be \$0 in this account. The approved life characteristic is 25 SQ. Given the assets that are normally booked in this account, the current life seems too long operationally. Based on judgment, this study recommends moving to a 15-year life and using an SQ dispersion curve for this account.

NET SALVAGE ANALYSIS

When a capital asset is retired, physically removed from service and finally disposed of, terminal retirement is said to have occurred. The residual value of a terminal retirement is called gross salvage. Net salvage is the difference between the gross salvage (what the asset was sold for) and the removal cost (cost to remove and dispose of the asset). Salvage and removal cost percentages are calculated by dividing the salvage and removal costs stated in current dollars by the original installed cost of the asset stated in dollars when the plant went into service. Some plant assets can experience significant negative removal cost percentages due to the timing of the original addition versus the retirement. For example, a Distribution asset in FERC Account 333 Services with a current installed cost of \$500 (2024) would have had an installed cost of \$25.93³ in 1959. A removal cost of \$50 for the asset calculated (incorrectly) on current installed cost would only have a negative 10 percent removal cost ($\$50/\500). However, a correct removal cost calculation would show a negative 193 percent removal cost for that asset ($\$50/\25.93). Inflation from the time of installation of the asset until the time of its removal must be taken into account in the calculation of the removal cost percentage because the depreciation rate, which includes the removal cost percentage, will be applied to the original installed cost of assets.

The normal net salvage analysis that is performed uses the history of the individual accounts to estimate the future net salvage that a company can expect in its operations. As a result, the analysis not only looks at the historical experience but also takes into account recent and expected changes in operations that could reasonably lead to different future expectations for net salvage than were experienced in the past. Generally, recent experience is more heavily weighted in making net salvage recommendations than experience older than 10 years.

³ Using the Handy-Whitman Bulletin No. 200, W-1, line 39, $\$25.93 = \$500 \times 46/887$.

Net Salvage Analysis – Veolia Assets

For each account, data for retirements, gross salvage, and cost of removal were derived from 2008-2024. Moving averages, which remove timing differences between retirement and salvage and removal cost, were analyzed over periods varying from one to 17 years and are generally evaluated in making the net salvage recommendations for the study.

NET SALVAGE

Source of Supply Plant

Account 304.2 (Account 311) Structures and Improvements (negative 5 percent)

This account consists of any net salvage cost associated with structures and improvements in Source of Supply. The existing net salvage parameter is negative 5 percent. As in the last study, Accounts 304.2, 304.3, 304.4 and 304.5 are combined to develop the net salvage estimate. No factors have changed since the Company's last depreciation study. The 5-year and 10-year moving averages are negative 37 and negative 4 percent respectively. Based on Company experience and judgment, this study recommends retention of the existing negative 5 percent net salvage.

Account 305.2 (Account 312) Clean Water Infrastructure Plan

This account is new. Since these assets are costs to update the clean water infrastructure plan, no net salvage is anticipated. Thus, this study recommends 0 percent net salvage for this account.

Account 307.2 (Account 314) Wells and Springs (negative 5 percent)

This account consists of any net salvage associated with wells and springs used as a source of supply, such assets are wells, casings and appurtenances, pumps, fences, SCADA and testing instruments. The existing net salvage parameter is negative 5 percent. The 5-year and 10-year moving averages are negative 13 and negative 9 percent respectively. Based on Company experience and judgment, this study recommends retention of the existing negative 5 percent net salvage.

Account 309.2 (Account 316) Supply Mains (0 percent)

This account consists of any net salvage cost associated raw water lines and intertie vaults, and other supply mains, pipes, aqueducts, canals, and their appurtenances. The existing net salvage parameter is 0 percent. There has been no net

salvage received for these assets. Based on Company experience and judgment, this study recommends retention of the existing 0 percent net salvage.

Account 307.2 (Account 317) Other Plant and Miscellaneous Equipment (0 percent)

This account consists of any net salvage cost associated other plant and miscellaneous equipment. The existing net salvage parameter is 0 percent. The 5-year moving average is negative 5 percent. There has been no retirement or net salvage experience over the available history. Based on judgment, this study recommends retention of the existing 0 percent net salvage.

Pumping Plant

Account 304.2 (Account 321) Structures and Improvements (negative 5 percent)

This account consists of any net salvage cost associated with structures and various improvements associated with the pumping plant. The existing net salvage parameter is negative 5 percent. As in the last study, Accounts 304.2, 304.3, 304.4 and 304.5 are combined to develop the net salvage estimate. No factors have changed since the Company's last depreciation study. The 5-year and 10-year moving averages are negative 37 and negative 4 percent respectively. Based on Company experience and judgment, this study recommends retention of the existing negative 5 percent net salvage.

Account 310.2 (Account 323) Other Power Production Equipment (0 percent)

This account consists of any net salvage cost associated with other production equipment not powered by electricity or diesel. The existing net salvage parameter is 0 percent. Currently there are no assets in this account. There has been no retirement or net salvage experience over the available history. Based on judgment, this study recommends retention of the existing 0 percent net salvage.

Account 311.2 (Account 325) Electric Pumping Equipment (negative 5 percent)

This account consists of any net salvage cost associated with electric pumps, generators, piping, and other related electronic equipment used in the pumping plant. The existing net salvage parameter is negative 10 percent. The 3-year and 5-year averages are negative 9 and negative 4 percent respectively. Based on Company experience and judgment, this study recommends moving to negative 5 percent net salvage for this account.

Account 311.2 (Account 326) Diesel Pumping Equipment (0 percent)

This account consists of any net salvage cost associated with diesel pumps, piping, and other related equipment used in the pumping plant. The existing net salvage parameter is 0 percent. There has been no retirement or net salvage experience over the available history. Based on judgment, this study recommends retention of the existing 0 percent net salvage.

Account 339.2 (Account 328) Other Pumping Equipment (0 percent)

This account consists of any net salvage cost associated other pumps, piping, generators, valves, and other related equipment used in the pumping plant. The existing net salvage parameter is 0 percent. The 5-year and 10-year moving averages are both 0 percent. Based on Company experience and judgment, this study recommends retention of the existing 0 percent net salvage.

Water Treatment Plant

Account 304.3 (Account 331) Structures and Improvements (negative 5 percent)

This account consists of any net salvage cost associated with structures and various improvements associated with the water treatment plant. The existing net salvage parameter is negative 5 percent. As in the last study, Accounts 304.2, 304.3, 304.4 and 304.5 are combined to develop the net salvage estimate. No factors have changed since

the Company's last depreciation study. Based on Company experience and judgment, this study recommends retention of the existing negative 5 percent net salvage.

Account 320.3 (Account 332) Water Treatment Equipment (negative 5 percent)

This account consists of any net salvage cost associated with chemical and disinfection treatment equipment, equipment controls, pumps, testing equipment, and other equipment used in the water treatment plant. The existing net salvage parameter is negative 10 percent. The 5-year moving average is negative 5 percent. Based on Company experience and judgment, this study recommends moving to a negative 5 percent net salvage.

Transmission and Distribution Plant

Account 304.4 (Account 341) Structures & Improvements – Transmission and Distribution (negative 5 percent)

This account consists of any net salvage cost associated with structures and improvements used in transmission and distribution facilities. The existing net salvage parameter is negative 5 percent. As in the last study, Accounts 304.2, 304.3, 304.4 and 304.5 are combined to develop the net salvage estimate. No factors have changed since the Company's last depreciation study. The 5-year and 10-year moving averages are negative 37 and negative 4 percent respectively. Based on Company experience and judgment, this study recommends retention of the existing negative 5 percent net salvage.

Account 330.4 (Account 342) Distribution Reservoirs and Standpipes (negative 30 percent)

This account consists of any net salvage cost associated with reservoirs, tanks, standpipes, and appurtenances used in storing water for transmission and distribution plant. The existing net salvage parameter is negative 30 percent. There has only been one retirement since 2018. Based on previous Company experience and judgment, this study recommends retention of the existing negative 30 percent net salvage.

Account 331.4 (Account 343) Transmission and Distribution Mains (negative 35 percent)

This account consists of any net salvage cost associated with transmission and distribution mains of varying types. The existing net salvage parameter is negative 25 percent. The 5-year and 10-year moving averages are negative 182 and negative 170 percent respectively. Based on Company experience and judgment, this study recommends a conservative move to a negative 35 percent net salvage.

Account 333.4 (Account 345) Services (negative 35 percent)

This account consists of any net salvage cost associated with service pipes and accessories leading from the main to the customers' premises. The existing net salvage parameter is negative 45 percent. Recent 10-year moving averages have been fluctuated between negative 33 percent and negative 120 percent. Based on large variation in historical experience and judgment, this study recommends moving to a negative 35 percent net salvage.

Account 334.4 (Account 346) Meters and Meter Installations (negative 10 percent)

This account consists of any net salvage cost associated with meters, devices, and other appurtenances used for measuring the quantity of water delivered to users, whether actually in service or held in reserve. The existing net salvage parameter is 0 percent. The 5-year and 10-year moving averages are negative 40 and negative 19 percent respectively. This account will be monitored and re-examined in the next depreciation study. Based on Company experience and judgment, this study recommends moving to a negative 10 percent net salvage.

Account 335.4 (Account 348) Hydrants (negative 30 percent)

This account consists of any net salvage cost associated with hydrants in service owned by the utility. The existing net salvage parameter is negative 20 percent. The 5-year and 10-year moving averages are negative 124 and negative 126 percent respectively. Based on Company experience and judgment, this study recommends a gradual movement to a negative 30 percent net salvage.

General Plant – Depreciated

Account 304.5 (Account 390) Structures and Improvements - Offices (negative 5 percent)

This account consists of any net salvage cost associated structures and various improvements associated with general plant operations. The existing net salvage parameter is negative 5 percent. As in the last study, Accounts 304.2, 304.3, 304.4 and 304.5 are combined to develop the net salvage estimate. The 5-year and 10-year moving averages are negative 37 and negative 4 percent respectively. Based on Company experience and judgment, this study recommends retention of the existing negative 5 percent net salvage.

Account 341.5 (Account 392) Transportation Equipment (0 percent)

This account consists of any net salvage cost associated with transportation equipment that is licensed on local roadways, primarily trailers. The existing net salvage parameter is 0 percent. There has been no retirement or net salvage experienced over the available history from 2008-2024. Based on judgment, this study recommends retention of the existing 0 percent net salvage.

Account 345.5 (Account 396) Power Operated Equipment (0 percent)

This account consists of any net salvage cost associated with power operated equipment, specifically 2 forklifts and 2 motorized pallet jacks. The existing net salvage parameter is 0 percent. There has only been a small amount of retirements with no net

salvage received over the available history. Based on judgment, this study recommends retention of the existing 0 percent net salvage.

General Plant Amortized Accounts

Account 340.5 (Account 391) Office Furniture and Equipment (0 percent)

This account consists of any net salvage cost associated with office furniture and equipment such as desks, chairs, projectors, or other similar equipment. The existing net salvage parameter is 0 percent. Over the available experience, there has been no net salvage received associated with the retirement of assets. Based on judgment and Company experience, this study recommends retention of the existing 0 percent net salvage.

Account 340.5 (Account 391) Computer Hardware (0 percent)

This account consists of any net salvage cost associated with distinct types of computer hardware such as servers. The existing net salvage parameter is 0 percent. Over the available experience, there has been no net salvage received associated with the retirement of assets. Based on judgment and Company experience, this study recommends retention of the existing 0 percent net salvage.

Account 340.5 (Account 391) Computer Software (0 percent)

This account consists of any net salvage cost associated with miscellaneous computer software. The existing net salvage parameter is 0 percent. Over the available experience, there has been no net salvage received associated with the retirement of assets. Based on judgment and Company experience, this study recommends retention of the existing 0 percent net salvage.

Account 340.5 (Account 391) Lighthouse (0 percent)

This account consists of any net salvage cost associated with the lighthouse computer software. The existing net salvage parameter is 0 percent. Based on the

experience with computer software, there are no net salvage proceeds or expenses and none are expected in the future. Based on judgment, this study recommends retention of the existing 0 percent net salvage.

Account 342.5 (Account 393) Stores Equipment (0 percent)

This account consists of any net salvage cost associated with stores equipment such as furniture and tools. The existing net salvage parameter is 0 percent. There have been no retirements or net salvage received over the available history. Based on judgment, this study recommends retention of the existing 0 percent net salvage.

Account 343.5 (Account 394) Tools, Shop, and Garage Equipment (0 percent)

This account consists of any net salvage cost associated with tools, shop, and garage equipment, such as miscellaneous tools, electric equipment, or pumps. The existing net salvage parameter is 0 percent. The 5-year and 10-year moving averages show negative 1 percent and 0 net salvage, respectively. Based on judgment and Company experience, this study recommends retention of the existing 0 percent net salvage.

Account 344.5 (Account 395) Laboratory Equipment (0 percent)

This account consists of any net salvage cost associated with laboratory equipment such as testing instruments. The existing net salvage parameter is 0 percent. There have been no retirements or net salvage received over the available history. Based on judgment, this study recommends retention of the existing 0 percent net salvage.

Account 346.5 (Account 397) Communication Equipment (0 percent)

This account consists of any net salvage cost associated with communication equipment such as control equipment, radios, telephone systems, and similar assets. The existing net salvage parameter is 0 percent. Over the history account, there has no net salvage received associated with retirements. Based on judgment and Company

experience, this study recommends retention of the existing 0 percent net salvage.

Account 347.5 (Account 398) Miscellaneous Equipment (0 percent)

This account consists of any net salvage cost associated with miscellaneous equipment, signs, miscellaneous tools, sampling stations, or other equipment that may not fit in any other general plant account. The existing net salvage parameter is 0 percent. There have been no retirements or net salvage received over the available history. Based on judgment, this study recommends retention of the existing 0 percent net salvage.

APPENDIX A
Computation of Annual Depreciation Accrual and Rates

VEOLIA WATER RHODE ISLAND, INC.
CALCUATION OF PROPOSED DEPRECIATION RATES
REMAINING LIFE
AT DECEMBER 31, 2024

Acct	Acct Last Study	Description	Plant	Book Accumulated Depreciation	Net Salvage %	Net Salvage Amount	Unaccrued Balance	Remaining Life	Accrual	Accrual Rate	Life Rate	Salvage Rate	COR Rate
304.2	311	Structures and Improvements- Source of Supply	105,260.07	40,285.29	-5.00%	(5,263.00)	70,237.79	31.84	2,205.97	2.10%	1.88%	0.00%	0.21%
307.2	314	Wells and Springs	735,291.61	290,493.36	-5.00%	(36,764.58)	481,562.83	30.20	15,947.73	2.17%	1.96%	0.00%	0.21%
309.2	316	Supply Mains	58,770.64	32,816.29	0.00%	0.00	25,954.34	24.90	1,042.48	1.77%	1.77%	0.00%	0.00%
307.2	317	Other Plant and Miscellaneous Equipment	1,601.00	281.92	0.00%	0.00	1,319.08	41.71	31.63	1.98%	1.98%	0.00%	0.00%
304.2	321	Structures and Improvements- Pumping	709,574.05	269,217.88	-5.00%	(35,478.70)	475,834.88	31.77	14,978.36	2.11%	1.89%	0.00%	0.22%
311.2	325	Electric Pujmping Equipment	1,763,903.07	1,037,088.68	-5.00%	(88,195.15)	815,009.54	24.54	33,206.05	1.88%	1.55%	0.00%	0.34%
339.2	328	Other Pumping Equipment	101,512.72	74,627.08	0.00%	0.00	26,885.64	12.90	2,083.42	2.05%	2.05%	0.00%	0.00%
304.3	331	Structures and Improvements- Treatment	9,436.67	4,176.51	-5.00%	(471.83)	5,732.00	26.63	215.21	2.28%	2.01%	0.00%	0.27%
320.3	332	Water Treatment	585,750.12	289,274.65	-5.00%	(29,287.51)	325,762.98	25.53	12,761.53	2.18%	1.80%	0.00%	0.38%
304.4	341	Structures and Improvements- Transmission and Dis	139,984.82	62,370.80	-5.00%	(6,999.24)	84,613.26	34.05	2,484.77	1.78%	1.57%	0.00%	0.21%
330.4	342	Distribution Reservoirs and Standpipes	7,639,649.31	1,462,699.70	-30.00%	(2,291,894.79)	8,468,844.40	54.79	154,556.11	2.02%	1.41%	0.00%	0.62%
331.4	343	Transmission and Distribution Mains	19,519,287.22	2,905,063.76	-35.00%	(6,831,750.53)	23,445,973.99	80.98	289,529.60	1.48%	1.04%	0.00%	0.44%
333.4	345	Services	5,515,524.54	1,376,654.51	-35.00%	(1,930,433.59)	6,069,303.62	49.59	122,381.76	2.22%	1.34%	0.00%	0.88%
334.4	346	Meters and Meters Installations	4,052,806.94	359,788.12	-10.00%	(405,280.69)	4,098,299.51	13.54	302,754.23	7.47%	6.98%	0.00%	0.49%
335.4	348	Hydrants	1,873,600.50	499,698.91	-30.00%	(562,080.15)	1,935,981.74	40.96	47,267.06	2.52%	1.74%	0.00%	0.79%
304.5	390	Structures and Improvements- Offices	371,051.48	81,404.06	-5.00%	(18,552.57)	308,199.99	37.55	8,208.59	2.21%	2.09%	0.00%	0.12%
341.5	392	Transportation Equipment	26,259.20	9,521.89	0.00%	0.00	16,737.31	8.70	1,923.33	7.32%	7.32%	0.00%	0.00%
345.5	396	Power Operated Equipment	15,685.42	15,200.31	0.00%	0.00	485.11	6.74	71.98	0.46%	0.46%	0.00%	0.00%
			43,224,949.38	8,810,663.72		(12,242,452.35)	46,656,738.01		1,011,649.81				

APPENDIX A-1
Computation of Annual Amortization Accrual and Rates

VEOLIA WATER RHODE ISLAND, INC.
Computation of Amortization Rates
AT DECEMBER 31, 2024

Account	Acct Last Study	Description	Plant Balance at 12/31/24	Book Reserve at 12/31/24	Theoretical Reserve at 12/31/24	Reserve Difference	Amortization Period	Amortize Reserve Difference	Assets To Retire
Amortized Account									
340.5	391	Furniture and Equipment	200,323.87	136,118.28	84,707.15	51,411.13	5.00	(10,282.23)	10,639.40
340.5	391	Computer Hardware	149,441.72	149,441.72	149,441.72	-	5.00	-	149,441.72
340.5	391	Computer Software	119,598.50	119,598.50	119,598.50	-	5.00	-	119,598.50
340.5	391	Lighthouse	552,855.90	552,855.90	552,855.90	-	NA	-	552,855.90
342.5	393	Stores Equipment	-	-	-	-	5.00	-	-
343.5	394	Tools Shop and Garage E	295,989.40	71,509.13	146,906.40	(75,397.27)	5.00	15,079.45	27,627.12
344.5	395	Laboratory Equipment	-	-	-	-	5.00	-	-
346.5	397	Communication Equipmen	1,167,640.65	605,153.68	520,396.26	84,757.42	5.00	(16,951.48)	118,135.33
347.5	398	Miscellaneous Equipment	79,677.36	48,552.62	79,677.36	(31,124.74)	5.00	6,224.95	79,677.36
			2,565,527.40	1,683,229.83	1,653,583.29	29,646.54		(5,929.31)	1,057,975.33

Excluding Fully Accrued Assets:

Account	Acct Last Study	Description	Plant Balance at 12/31/24	Allocated Reserve at 12/31/24	Amortization Life	Amortization Net Salv %	Total Amortization	Amortization Rate
340.5	391	Furniture and Equipment	189,684.47	125,478.88	15.00	0.00%	12,645.63	6.67%
340.5	391	Computer Hardware	-	-	5.00	0.00%	-	20.00%
340.5	391	Computer Software	-	-	5.00	0.00%	-	20.00%
340.5	391	Lighthouse	-	-	NA	NA	-	0.00%
342.5	393	Stores Equipment	-	-	20.00	0.00%	-	5.00%
343.5	394	Tools Shop and Garage E	268,362.28	43,882.01	15.00	0.00%	17,890.82	6.67%
344.5	395	Laboratory Equipment	-	-	10.00	0.00%	-	10.00%
346.5	397	Communication Equipmen	1,049,505.32	487,018.35	15.00	0.00%	69,967.02	6.67%
347.5	398	Miscellaneous Equipment	-	(31,124.74)	15.00	0.00%	-	6.67%
			1,507,552.07	625,254.50			100,503.47	

APPENDIX B
Comparison of Existing and Proposed Accrual and Rates

VEOLIA WATER RHODE ISLAND, INC.
COMPARISON OF DEPRECIATION ACCRUAL RATES
AT DECEMBER 31, 2024

Acct	Acct Last Study	Description	Plant	Accrual Current Rates	Current Accrual \$	Proposed Rate	Proposed Accrual \$	Difference \$
304.2	311	Structures and Improvements- Source of Supply	105,260	2.20%	2,316	2.10%	2,206	(110)
305.2	312	Clean Water Infrastructure Plan	0	NA		5.00%		
307.2	314	Wells and Springs	735,292	3.98%	29,265	2.17%	15,948	(13,317)
309.2	316	Supply Mains	58,771	2.87%	1,687	1.77%	1,042	(644)
307.2	317	Other Plant and Miscellaneous Equipment	1,601	1.94%	31	1.98%	32	1
304.2	321	Structures and Improvements- Pumping	709,574	2.20%	15,611	2.11%	14,978	(632)
311.2	325	Electric Pumping Equipment	1,763,903	1.73%	30,516	1.88%	33,206	2,691
339.2	328	Other Pumping Equipment	101,513	2.05%	2,081	2.05%	2,083	2
304.3	331	Structures and Improvements- Treatment	9,437	2.30%	217	2.28%	215	(2)
320.3	332	Water Treatment	585,750	2.08%	12,184	2.18%	12,762	578
304.4	341	Structures and Improvements- Transmission and I	139,985	1.66%	2,324	1.78%	2,485	161
330.4	342	Distribution Reservoirs and Standpipes	7,639,649	2.93%	223,842	2.02%	154,556	(69,286)
331.4	343	Transmission and Distribution Mains	19,519,287	1.23%	240,087	1.48%	289,530	49,442
333.4	345	Services	5,515,525	1.76%	97,073	2.22%	122,382	25,309
334.4	346	Meters and Meters Installations	4,052,807	2.56%	103,752	7.47%	302,754	199,002
335.4	348	Hydrants	1,873,601	1.73%	32,413	2.52%	47,267	14,854
304.5	390	Structures and Improvements- Offices	371,051	1.45%	5,380	2.21%	8,209	2,828
341.5	392	Transportation Equipment	26,259	12.87%	3,380	7.32%	1,923	(1,456)
345.5	396	Power Operated Equipment	15,685	4.33%	679	0.46%	72	(607)
340.5	391	Furniture and Equipment	189,684	12.58%	23,862	6.67%	12,646	(11,217)
340.5	391	Computer Hardware	0	20.02%	0	20.00%	0	0
340.5	391	Computer Software	0			20.00%		
340.5	391	Lighthouse	0			0.00%		
342.5	393	Stores Equipment	0			5.00%		
343.5	394	Tools Shop and Garage Equipment	268,362	2.33%	6,253	6.67%	17,891	11,638
344.5	395	Laboratory Equipment	0			10.00%		
346.5	397	Communication Equipment	1,049,505	10.05%	105,475	6.67%	69,967	(35,508)
347.5	398	Miscellaneous Equipment	0	5.80%	0	6.67%	0	0
		Amortization of Reserve Difference					(5,929)	(5,929)
		Fully Accrued Plant	1,057,975					
			45,790,477		938,426		1,106,224	167,798
		CIAC						
331.4	343	Transmission and Distribution Mains	(3,322,237)	1.23%	(40,864)	1.48%	(49,279)	(8,415)
333.4	345	Services	(53,796)	1.76%	(947)	2.22%	(1,194)	(247)
		Total	42,414,443		896,616		1,055,752	159,135

APPENDIX C
Comparison of Life Parameters

VEOLIA WATER RHODE ISLAND, INC.
SUMMARY OF DEPRECIATION PARAMETERS

Appendix C

Acct	Last Study	Acct Description	Approved			Proposed			Difference			
			Life	Curve	Net Salvage	Life	Curve	Gross Salvage	Cost of Removal	Net Salvage	Life	Net Salvage
302	302	Intangible Plant	20	SQ	0	20	SQ	0	0	0	0	0
304.2	311	Structures and Improvements- Source of Supply	50	R3	-5	43	R0.5	0	5	-5	-7	0
305.2	312	Clean Water Infrastructure Plan	NEW ACCOUNT			5	SQ	0	0	0		
307.2	314	Wells and Springs	35	S1	-5	42	S0	0	5	-5	7	0
309.2	316	Supply Mains	55	S2	0	55	S2	0	0	0	0	0
307.2	317	Other Plant and Miscellaneous Equipment	55	R2.5	0	55	R2.5	0	0	0	0	0
304.3	321	Structures and Improvements- Pumping	50	R3	-5	43	R0.5	0	5	-5	-7	0
310.2	323	Other Power Production	25	L0	0	25	L0	0	0	0	0	0
311.2	325	Electric Pumping Equipment	45	R4	-10	45	R4	0	5	-5	0	5
311.2	326	Diesel Pumping Equipment	25	L0	0	25	L0	0	0	0	0	0
339.2	328	Other Pumping Equipment	30	S2.5	0	30	S2.5	0	0	0	0	0
304.3	331	Structures and Improvements- Treatment	50	R3	-5	43	R0.5	0	5	-5	-7	0
320.3	332	Water Treatment	40	S0.5	-10	38	S0	0	5	-5	-2	5
304.4	341	Structures and Improvements- Transmission and Dist	50	R3	-5	43	R0.5	0	5	-5	-7	0
330.4	342	Distribution Reservoirs and Standpipes	50	R4	-30	65	R4	0	30	-30	15	0
331.4	343	Transmission and Distribution Mains	110	R3	-25	100	R3	0	35	-35	-10	-10
333.4	345	Services	80	R4	-45	65	R4	0	35	-35	-15	10
334.4	346	Meters and Meters Installations	37	R3	0	23	R5	0	10	-10	-14	-10
335.4	348	Hydrants	65	R4	-20	57	S6	0	30	-30	-8	-10
304.5	390	Structures and Improvements- Offices	50	R3	-5	43	R0.5	0	5	-5	-7	0
340.5	391	Furniture and Equipment	15	SQ	0	15	SQ	0	0	0	0	0
340.5	391	Computer Hardware	5	SQ	0	5	SQ	0	0	0	0	0
340.5	391	Computer Software	5	SQ	0	5	SQ	0	0	0	0	0
340.5	391	Lighthouse	8	SQ	0	8	SQ	0	0	0	Fully Accrued	
341.5	392	Transportation Equipment	12	L3	0	12	L3	0	0	0	0	0
342.5	393	Stores Equipment	20	L0	0	20	SQ	0	0	0	0	0
343.5	394	Tools Shop and Garage Equipment	25	SQ	0	15	SQ	0	0	0	-10	0
344.5	395	Laboratory Equipment	10	L0	0	10	SQ	0	0	0	0	0
345.5	396	Power Operated Equipment	18	L2.5	0	18	L2.5	0	0	0	0	0
346.5	397	Communication Equipment	15	SQ	0	15	SQ	0	0	0	0	0
347.5	398	Miscellaneous Equipment	25	SQ	0	15	SQ	0	0	0	-10	0

APPENDIX D
Net Salvage

VEOLIA WATER RHODE ISLAND, INC.
RETIREMENTS REMOVAL COST AND NET SALVAGE ANALYSIS

Account Name	Activity Year	Retirements	Salvage	Removal Cost	Net Salvage	Net Salv. %	2-yr Net Salv. %	3-yr Net Salv. %	4-yr Net Salv. %	5-yr Net Salv. %	6-yr Net Salv. %	7-yr Net Salv. %	8-yr Net Salv. %	9-yr Net Salv. %	10-yr Net Salv. %
304.2 304.3 304.4 & 304.5	Combined Structures and Improvements 311 321 331 341 390														
Combined Structures	2009	5,836.52	0.00	0.00	0	0.00%									
Combined Structures	2010	0.00	0.00	0.00	0	NA	0.00%								
Combined Structures	2011	0.00	0.00	0.00	0	NA	NA	0.00%							
Combined Structures	2012	0.00	0.00	0.00	0	NA	NA	NA	0.00%						
Combined Structures	2013	0.00	0.00	0.00	0	NA	NA	NA	NA	0.00%					
Combined Structures	2014	3,967.00	0.00	0.00	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%				
Combined Structures	2015	4,067.94	0.00	0.00	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			
Combined Structures	2016	51,534.48	0.00	0.00	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		
Combined Structures	2017	68,978.00	0.00	5.25	(5)	-0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
Combined Structures	2018	2,603.00	0.00	0.00	0	0.00%	-0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Combined Structures	2019	0.00	0.00	0.00	0	NA	0.00%	-0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Combined Structures	2020	4,000.00	0.00	0.00	0	0.00%	0.00%	0.00%	-0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Combined Structures	2021	0.00	0.00	0.00	0	NA	0.00%	0.00%	0.00%	-0.01%	0.00%	0.00%	0.00%	0.00%	0.00%
Combined Structures	2022	10,149.96	0.00	0.00	0	0.00%	0.00%	0.00%	0.00%	0.00%	-0.01%	0.00%	0.00%	0.00%	0.00%
Combined Structures	2023	309.01	0.00	4,927.85	(4,928)	-1594.72%	-47.12%	-47.12%	-34.08%	-34.08%	-28.88%	-5.73%	-3.59%	-3.48%	-3.39%
Combined Structures	2024	0.00	0.00	395.17	(395)	NA	-1722.60%	-50.89%	-50.89%	-36.81%	-36.81%	-31.20%	-6.19%	-3.87%	-3.76%
304.2	311 Structures and Improvements														
311	2017	0.00	0.00	0.00	0	NA									
311	2018	0.00	0.00	0.00	0	NA	NA								
311	2019	0.00	0.00	0.00	0	NA	NA	NA							
311	2020	0.00	0.00	0.00	0	NA	NA	NA	NA						
311	2021	0.00	0.00	0.00	0	NA	NA	NA	NA	NA					
311	2022	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA				
311	2023	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA			
311	2024	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA		
Prior periods combined in account 304 in last study															
307.2	314 Wells and Springs														
314	2009	0.00	0.00	0.00	0	NA									
314	2010	0.00	0.00	0.00	0	NA	NA								
314	2011	0.00	0.00	0.00	0	NA	NA	NA							
314	2012	0.00	0.00	0.00	0	NA	NA	NA	NA						
314	2013	4,250.00	0.00	0.00	0	0.00%	0.00%	0.00%	0.00%	0.00%					
314	2014	10,000.00	0.00	0.00	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%				
314	2015	57,576.85	0.00	0.00	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			
314	2016	26,991.21	0.00	0.00	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		
314	2017	0.00	0.00	6,187.71	(6,188)	NA	-22.92%	-7.32%	-6.54%	-6.26%	-6.26%	-6.26%	0.00%	-6.26%	
314	2018	0.00	0.00	0.00	0	NA	NA	-22.92%	-7.32%	-6.54%	-6.26%	-6.26%	-6.26%	-6.26%	-6.26%
314	2019	0.00	0.00	0.00	0	NA	NA	NA	-22.92%	-7.32%	-6.54%	-6.26%	-6.26%	-6.26%	-6.26%
314	2020	38,759.96	0.00	0.00	0	0.00%	0.00%	0.00%	-15.96%	-9.41%	-5.02%	-4.64%	-4.50%	-4.50%	-4.50%
314	2021	0.00	0.00	0.00	0	NA	0.00%	0.00%	0.00%	-15.96%	-9.41%	-5.02%	-4.64%	-4.50%	-4.50%
314	2022	0.00	0.00	0.00	0	NA	NA	0.00%	0.00%	0.00%	-15.96%	-9.41%	-5.02%	-4.64%	-4.50%
314	2023	7,240.00	0.00	1,886.36	(1,886)	-26.05%	-26.05%	-26.05%	-4.10%	-4.10%	-4.10%	-17.55%	-11.06%	-6.18%	-5.74%
314	2024	0.00	0.00	3,998.76	(3,999)	NA	-81.29%	-81.29%	-81.29%	-12.79%	-12.79%	-12.79%	-26.25%	-16.54%	-9.25%

VEOLIA WATER RHODE ISLAND, INC.
RETIREMENTS REMOVAL COST AND NET SALVAGE ANALYSIS

Account Name	Activity Year	Retirements	Salvage	Removal Cost	Net Salvage	Net Salv. %	2-yr Net Salv. %	3-yr Net Salv. %	4-yr Net Salv. %	5-yr Net Salv. %	6-yr Net Salv. %	7-yr Net Salv. %	8-yr Net Salv. %	9-yr Net Salv. %	10-yr Net Salv. %
309.2	316 Supply Mains														
	316	2009	0.00	0.00	0.00	0	NA								
	316	2010	0.00	0.00	0.00	0	NA	NA							
	316	2011	0.00	0.00	0.00	0	NA	NA	NA						
	316	2012	0.00	0.00	0.00	0	NA	NA	NA	NA					
	316	2013	0.00	0.00	0.00	0	NA	NA	NA	NA	NA				
	316	2014	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA			
	316	2015	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA		
	316	2016	7,671.56	0.00	0.00	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		
	316	2017	0.00	0.00	0.00	0	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
	316	2018	0.00	0.00	0.00	0	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	316	2019	0.00	0.00	0.00	0	NA	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	316	2020	0.00	0.00	0.00	0	NA	NA	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%
	316	2021	0.00	0.00	0.00	0	NA	NA	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%
	316	2022	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	0.00%	0.00%	0.00%	0.00%
	316	2023	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	0.00%	0.00%	0.00%
	316	2024	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	0.00%	0.00%
307.2	317 Other Plant and Miscellaneous Equipment														
	317	2009	0.00	0.00	0.00	0	NA								
	317	2010	0.00	0.00	0.00	0	NA	NA							
	317	2011	0.00	0.00	0.00	0	NA	NA	NA						
	317	2012	0.00	0.00	0.00	0	NA	NA	NA	NA					
	317	2013	0.00	0.00	0.00	0	NA	NA	NA	NA	NA				
	317	2014	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA			
	317	2015	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA		
	317	2016	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	
	317	2017	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA
	317	2018	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA
	317	2019	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA
	317	2020	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA
	317	2021	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA
	317	2022	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA
	317	2023	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA
	317	2024	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA
304.2	321 Structures and Improvements Pumping														
	321	2017	16,181.96	0.00	0.00	0	0.00%								
	321	2018	2,195.00	0.00	0.00	0	0.00%	0.00%							
	321	2019	0.00	0.00	0.00	0	NA	0.00%	0.00%						
	321	2020	4,000.00	0.00	0.00	0	0.00%	0.00%	0.00%						
	321	2021	0.00	0.00	0.00	0	NA	0.00%	0.00%	0.00%					
	321	2022	10,149.96	0.00	0.00	0	0.00%	0.00%	0.00%	0.00%	0.00%				
	321	2023	0.00	0.00	0.00	0	NA	0.00%	0.00%	0.00%	0.00%	0.00%			
	321	2024	0.00	0.00	0.00	0	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%		

Prior periods combined in account 304 in last study

VEOLIA WATER RHODE ISLAND, INC.
RETIREMENTS REMOVAL COST AND NET SALVAGE ANALYSIS

Account Name	Activity Year	Retirements	Salvage	Removal Cost	Net Salvage	Net Salv. %	2-yr Net Salv. %	3-yr Net Salv. %	4-yr Net Salv. %	5-yr Net Salv. %	6-yr Net Salv. %	7-yr Net Salv. %	8-yr Net Salv. %	9-yr Net Salv. %	10-yr Net Salv. %
311.2	325 Electric Pumping Equipment														
	325	2009	0.00	0.00	0	NA									
	325	2010	0.00	0.00	0	NA	NA								
	325	2011	0.00	0.00	0	NA	NA	NA							
	325	2012	8,000.00	0.00	0.00	0	0.00%	0.00%	0.00%	0.00%					
	325	2013	15,028.86	0.00	0.00	0	0.00%	0.00%	0.00%	0.00%					
	325	2014	15,380.00	0.00	3,244.00	(3,244)	-21.09%	-10.67%	-8.45%	-8.45%	-8.45%	-8.45%			
	325	2015	16,682.83	0.00	0.00	0	0.00%	-10.12%	-6.89%	-5.89%	-5.89%	-5.89%	-5.89%		
	325	2016	60,886.82	0.00	1,124.31	(1,124)	-1.85%	-1.45%	-4.70%	-4.05%	-3.77%	-3.77%	-3.77%		
	325	2017	86,080.22	0.00	1,341.79	(1,342)	-1.56%	-1.68%	-1.51%	-3.19%	-2.94%	-2.83%	-2.83%		-2.83%
	325	2018	10,471.54	0.00	0.00	0	0.00%	-1.39%	-1.57%	-1.42%	-3.01%	-2.79%	-2.69%	-2.69%	-2.69%
	325	2019	0.00	0.00	0.00	0	NA	0.00%	-1.39%	-1.57%	-1.42%	-3.01%	-2.79%	-2.69%	-2.69%
	325	2020	6,500.00	0.00	111.53	(112)	-1.72%	-1.72%	-0.66%	-1.41%	-1.57%	-1.43%	-2.97%	-2.76%	-2.66%
	325	2021	0.00	0.00	0.00	0	NA	-1.72%	-1.72%	-0.66%	-1.41%	-1.57%	-1.43%	-2.97%	-2.66%
	325	2022	0.00	0.00	0.00	0	NA	NA	-1.72%	-1.72%	-0.66%	-1.41%	-1.57%	-2.97%	-2.76%
	325	2023	2,300.00	0.00	0.00	0	0.00%	0.00%	0.00%	-1.27%	-1.27%	-1.38%	-1.55%	-1.41%	-2.94%
	325	2024	1,260.00	0.00	329.83	(330)	-26.18%	-9.26%	-9.26%	-9.26%	-4.39%	-4.39%	-2.15%	-1.67%	-1.58%
311.2	326 Diesel Pumping Equipment														
	326	2008	0.00		0	NA									
	326	2009	0.00	0.00	0	NA	NA								
	326	2010	0.00	0.00	0	NA	NA	NA							
	326	2011	0.00	0.00	0	NA	NA	NA	NA						
	326	2012	0.00	0.00	0	NA	NA	NA	NA	NA					
	326	2013	0.00	0.00	0	NA	NA	NA	NA	NA	NA				
	326	2014	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA			
	326	2015	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA		
	326	2016	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	326	2017	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	326	2018	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	326	2019	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	326	2020	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	326	2021	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	326	2023	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	326	2024	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
339.2	328 Other Pumping Equipment														
	328	2009	0.00		0	NA									
	328	2010	0.00	0.00	0	NA	NA								
	328	2011	0.00	0.00	0	NA	NA	NA							
	328	2012	0.00	0.00	0	NA	NA	NA	NA						
	328	2013	0.00	0.00	0	NA	NA	NA	NA	NA					
	328	2014	0.00	0.00	0	NA	NA	NA	NA	NA	NA				
	328	2015	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA			
	328	2016	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA		
	328	2017	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	328	2018	7,364.00	0.00	0.00	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	328	2019	0.00	0.00	0	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	328	2020	0.00	0.00	0	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	328	2021	0.00	0.00	0	NA	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	328	2022	0.00	0.00	0	NA	NA	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	328	2023	0.00	0.00	0	NA	NA	NA	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%
	328	2024	0.00	0.00	0	NA	NA	NA	NA	NA	NA	0.00%	0.00%	0.00%	0.00%

VEOLIA WATER RHODE ISLAND, INC.
RETIREMENTS REMOVAL COST AND NET SALVAGE ANALYSIS

Account Name	Activity	Retirements	Salvage	Removal Cost	Net Salvage	Net Salv. %	2-yr Net Salv. %	3-yr Net Salv. %	4-yr Net Salv. %	5-yr Net Salv. %	6-yr Net Salv. %	7-yr Net Salv. %	8-yr Net Salv. %	9-yr Net Salv. %	10-yr Net Salv. %
304.3	331 Structures and Improvements Treatment														
	331	2017	8,629.91	0.00	0.00	0	0.00%								
	331	2018	408.00	0.00	0.00	0	0.00%	0.00%							
	331	2019	0.00	0.00	0.00	0	NA	0.00%	0.00%						
	331	2020	0.00	0.00	0.00	0	NA	NA	0.00%	0.00%					
	331	2021	0.00	0.00	0.00	0	NA	NA	NA	0.00%	0.00%				
	331	2022	0.00	0.00	0.00	0	NA	NA	NA	0.00%	0.00%	0.00%			
	331	2023	0.00	0.00	0.00	0	NA	NA	NA	NA	0.00%	0.00%	0.00%		
	331	2024	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	0.00%	0.00%	0.00%	
Prior periods combined in account 304 in last study															
320.3	332 Water Treatment Equipment														
	332	2009	2,500.00	0.00	0.00	0	0.00%								
	332	2010	0.00	0.00	0.00	0	NA	0.00%							
	332	2011	2,837.83	0.00	0.00	0	0.00%	0.00%	0.00%						
	332	2012	8,866.62	0.00	0.00	0	0.00%	0.00%	0.00%	0.00%					
	332	2013	5,167.12	0.00	0.00	0	0.00%	0.00%	0.00%	0.00%	0.00%				
	332	2014	3,000.00	0.00	0.00	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			
	332	2015	3,080.24	0.00	0.00	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		
	332	2016	12,186.23	0.00	0.53	(1)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		
	332	2017	65,818.31	0.00	0.00	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
	332	2018	2,650.33	0.00	0.00	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	332	2019	7,000.00	0.00	0.00	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	332	2020	5,000.00	0.00	0.00	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	332	2021	2,950.68	0.00	0.00	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	332	2022	0.00	0.00	368.24	(368)	NA	-12.48%	-4.63%	-2.46%	-2.09%	-0.44%	-0.39%	-0.37%	-0.36%
	332	2023	0.00	0.00	0.00	0	NA	NA	-12.48%	-4.63%	-2.46%	-2.09%	-0.44%	-0.39%	-0.36%
	332	2024	0.00	0.00	0.00	0	NA	NA	NA	-12.48%	-4.63%	-2.09%	-0.44%	-0.39%	-0.37%
			0.00												
304.4	341 Structures and Improvements Transmission and Distribution														
	341	2017	0.00	0.00	0.00	0	NA								
	341	2018	0.00	0.00	0.00	0	NA	NA							
	341	2019	0.00	0.00	0.00	0	NA	NA	NA						
	341	2020	0.00	0.00	0.00	0	NA	NA	NA	NA					
	341	2021	0.00	0.00	0.00	0	NA	NA	NA	NA	NA				
	341	2022	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA			
	341	2023	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA		
	341	2024	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	
Prior periods combined in account 304 in last study															

VEOLIA WATER RHODE ISLAND, INC.
RETIREMENTS REMOVAL COST AND NET SALVAGE ANALYSIS

Account Name	Activity Year	Retirements	Salvage	Removal Cost	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
330.4	342 Distribution Reservoirs and Standpipes														
	342 2009	1,500.00	0.00	0.00	0	0.00%									
	342 2010	0.00	0.00	0.00	0	NA	0.00%								
	342 2011	8,485.20	0.00	0.00	0	0.00%	0.00%	0.00%							
	342 2012	27,535.12	0.00	0.00	0	0.00%	0.00%	0.00%	0.00%						
	342 2013	101,305.00	0.00	19,500.00	(19,500)	-19.25%	-15.14%	-14.20%	-14.20%	-14.05%					
	342 2014	0.00	0.00	75,000.00	(75,000)	NA	-93.28%	-73.35%	-68.81%	-68.81%	-68.07%				
	342 2015	5,961.00	0.00	0.00	0	0.00%	-1258.18%	-88.10%	-70.10%	-65.95%	-65.95%	-65.27%			
	342 2016	4,056.38	0.00	0.00	0	0.00%	0.00%	-748.70%	-84.89%	-68.06%	-64.14%	-64.14%	-63.49%		
	342 2017	20,000.00	0.00	0.00	0	0.00%	0.00%	0.00%	-249.86%	-71.96%	-59.49%	-56.47%	-56.47%	-55.97%	
	342 2018	250,448.00	0.00	0.00	0	0.00%	0.00%	0.00%	0.00%	-26.74%	-24.75%	-23.09%	-22.62%	-22.62%	-22.54%
	342 2019	0.00	0.00	0.00	0	NA	0.00%	0.00%	0.00%	0.00%	-26.74%	-24.75%	-23.09%	-22.62%	-22.62%
	342 2020	0.00	0.00	60,222.35	(60,222)	NA	NA	-24.05%	-22.27%	-21.94%	-21.47%	-48.21%	-40.53%	-37.80%	-37.03%
	342 2021	0.00	0.00	0.00	0	NA	NA	NA	-24.05%	-22.27%	-21.94%	-21.47%	-48.21%	-40.53%	-37.80%
	342 2022	0.00	0.00	0.00	0	NA	NA	NA	NA	-24.05%	-22.27%	-21.94%	-21.47%	-48.21%	-40.53%
	342 2023	0.00	0.00	0.00	0	NA	NA	NA	NA	-24.05%	-22.27%	-21.94%	-21.47%	-48.21%	-40.53%
	342 2024	100.00	0.00	0.00	0	0.00%	0.00%	0.00%	0.00%	-60222.35%	-60222.35%	-24.04%	-22.26%	-21.93%	-21.46%
331.4	343 Transmission and Distribution Mains														
	343 2009	0.00	0.00	0.00	0	NA									
	343 2010	0.00	0.00	0.00	0	NA	NA								
	343 2011	0.00	0.00	0.00	0	NA	NA	NA							
	343 2012	0.00	0.00	0.00	0	NA	NA	NA	NA						
	343 2013	8,524.19	0.00	0.00	0	0.00%	0.00%	0.00%	0.00%	0.00%					
	343 2014	2,991.10	0.00	0.00	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%				
	343 2015	800.09	0.00	2,980.00	(2,980)	-372.46%	-78.60%	-24.20%	-24.20%	-24.20%	-24.20%	-24.20%			
	343 2016	6,051.63	0.00	4,405.56	(4,406)	-72.80%	-107.79%	-75.04%	-40.21%	-40.21%	-40.21%	-40.21%	-40.21%		
	343 2017	2,806.91	0.00	16,771.95	(16,772)	-597.52%	-239.06%	-250.11%	-190.97%	-114.09%	-114.09%	-114.09%	-114.09%	-114.09%	
	343 2018	2,300.00	0.00	(9,214.19)	9,214	400.62%	-147.99%	-107.21%	-124.96%	-99.96%	-63.66%	-63.66%	-63.66%	-63.66%	-63.66%
	343 2019	16,500.00	0.00	3,127.80	(3,128)	-18.96%	32.37%	-49.45%	-54.56%	-63.50%	-57.46%	-45.21%	-45.21%	-45.21%	-45.21%
	343 2020	23,499.99	0.00	3,519.55	(3,520)	-14.98%	-16.62%	6.07%	-31.49%	-36.38%	-41.55%	-39.29%	-34.02%	-34.02%	-34.02%
	343 2021	0.00	0.00	1,705.49	(1,705)	NA	-22.23%	-20.88%	2.04%	-35.27%	-39.71%	-44.84%	-42.40%	-36.70%	-36.70%
	343 2022	39,327.66	0.00	319,649.57	(319,650)	-812.79%	-817.12%	-517.09%	-413.48%	-390.54%	-397.42%	-375.71%	-375.68%	-363.76%	-333.60%
	343 2023	1,600.78	0.00	34,558.88	(34,559)	-2158.88%	-865.43%	-869.60%	-557.88%	-448.00%	-424.55%	-430.19%	-406.71%	-406.41%	-393.73%
	343 2024	174,620.21	0.00	76,749.76	(76,750)	-43.95%	-63.16%	-199.94%	-200.73%	-182.47%	-171.91%	-166.80%	-171.44%	-169.20%	-169.81%
333.4	345 Serices														
	345 2008	1,625.00	0.00	0.00	0	0.00%									
	345 2009	200.00	0.00	0.00	0	0.00%	0.00%								
	345 2010	775.00	0.00	0.00	0	0.00%	0.00%	0.00%							
	345 2011	0.00	0.00	0.00	0	NA	0.00%	0.00%	0.00%						
	345 2012	0.00	0.00	0.00	0	NA	NA	0.00%	0.00%	0.00%					
	345 2013	0.00	0.00	0.00	0	NA	NA	NA	0.00%	0.00%	0.00%				
	345 2014	0.00	0.00	0.00	0	NA	NA	NA	NA	0.00%	0.00%	0.00%			
	345 2015	130.00	0.00	(707.15)	707	543.96%	543.96%	543.96%	543.96%	543.96%	78.14%	64.00%	25.90%		
	345 2016	6,148.85	0.00	7,001.50	(7,002)	-113.87%	-100.25%	-100.25%	-100.25%	-100.25%	-100.25%	-89.23%	-86.77%	-70.89%	
	345 2017	4,700.00	0.00	5,571.36	(5,571)	-118.54%	-115.89%	-108.08%	-108.08%	-108.08%	-108.08%	-108.08%	-100.95%	-99.26%	-87.38%
	345 2018	3,600.00	0.00	6,803.66	(6,804)	-188.99%	-149.10%	-134.10%	-128.06%	-128.06%	-128.06%	-128.06%	-128.06%	-121.59%	-120.03%
	345 2019	55,300.00	0.00	8,477.25	(8,477)	-15.33%	-25.94%	-32.79%	-39.93%	-38.85%	-38.85%	-38.85%	-38.85%	-38.85%	-38.42%
	345 2020	4,000.13	0.00	30,474.10	(30,474)	-761.83%	-65.69%	-72.74%	-75.93%	-79.09%	-77.99%	-77.99%	-77.99%	-77.99%	-77.99%
	345 2021	0.00	0.00	6,432.17	(6,432)	NA	-922.63%	-76.53%	-82.97%	-85.44%	-87.81%	-86.70%	-86.70%	-86.70%	-86.70%
	345 2022	0.00	0.00	18,096.98	(18,097)	NA	NA	-1375.04%	-107.05%	-111.74%	-112.21%	-112.35%	-111.20%	-111.20%	-111.20%
	345 2023	210,848.48	0.00	28,433.26	(28,433)	-13.49%	-22.07%	-25.12%	-38.84%	-34.02%	-36.06%	-37.45%	-39.10%	-38.84%	-38.84%
	345 2024	107,220.90	0.00	19,887.30	(19,887)	-18.55%	-15.19%	-20.88%	-22.90%	-32.08%	-29.63%	-31.13%	-32.20%	-33.48%	-33.29%

VEOLIA WATER RHODE ISLAND, INC.
RETIREMENTS REMOVAL COST AND NET SALVAGE ANALYSIS

Account Name	Activity Year	Retirements	Salvage	Removal Cost	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
334.4	346 Meter and Meter Installations														
346	2005	3,177.40	0.00	46.00	(46)	-1.45%									
346	2006	0.00	0.00	0.00	0	NA	-1.45%								
346	2007	28,150.63	0.00	0.00	0	0.00%	0.00%	-0.15%							
346	2008	7,064.90	0.00	0.00	0	0.00%	0.00%	0.00%	-0.12%						
346	2009	6,160.00	0.00	0.00	0	0.00%	0.00%	0.00%	0.00%	-0.37%					
346	2010	6,240.00	1,638.00	(46.00)	1,684	26.99%	13.58%	8.65%	3.54%	1.61%	1.48%				
346	2011	0.00	0.00	0.00	0	NA	26.99%	13.58%	8.65%	1.00%	0.97%	0.91%			
346	2012	0.00	0.00	0.00	0	NA	NA	26.99%	13.58%	0.64%	0.62%		0.59%		
346	2013	0.00	3,245.74	0.00	3,246	NA	NA	NA	79.00%	1.52%	1.52%	1.52%	1.49%	1.45%	
346	2014	98,408.48	0.00	0.00	0	0.00%	3.30%	3.30%	3.30%	1.00%	1.00%	1.00%	1.00%	0.99%	0.97%
346	2015	69,786.74	0.00	8.00	(8)	-0.01%	0.00%	1.92%	1.92%	0.45%	0.45%	0.45%	0.45%	0.45%	0.45%
346	2016	96,052.20	0.00	1,440.85	(1,441)	-1.50%	-0.87%	-0.55%	0.68%	0.19%	0.18%	0.31%	0.31%	0.31%	0.31%
346	2017	60,013.98	0.00	4,748.46	(4,748)	-7.91%	-3.97%	-2.74%	-1.91%	-0.35%	-0.31%	-0.29%	-0.11%	-0.11%	-0.11%
346	2018	167,630.70	0.00	29,163.67	(29,164)	-17.40%	-14.90%	-10.92%	-8.99%	-4.47%	-3.77%	-3.39%	-3.16%	-2.73%	-2.73%
346	2019	597,468.93	0.00	29,230.57	(29,231)	-4.89%	-7.63%	-7.65%	-7.01%	-10.33%	-8.15%	-7.19%	-6.46%	-6.02%	-5.34%
346	2020	26,500.52	0.00	29,914.10	(29,914)	-112.88%	-9.48%	-11.16%	-10.93%	-31.97%	-10.58%	-8.91%	-8.14%	-7.50%	-7.09%
346	2021	0.00	0.00	17,466.41	(17,466)	NA	-178.79%	-12.28%	-13.36%	-41.08%	-37.88%	-12.54%	-10.56%	-9.70%	-8.94%
346	2022	0.00	0.00	3,742.42	(3,742)	NA	NA	-192.91%	-12.88%	-40.70%	-42.47%	-39.15%	-12.96%	-10.91%	-10.04%
346	2023	1,298.63	0.00	45,705.50	(45,706)	-3519.52%	-3807.70%	-5152.69%	-348.31%	-46.85%	-57.69%	-59.46%	-54.61%	-18.08%	-15.22%
346	2024	267,763.26	0.00	12,450.29	(12,450)	-4.65%	-21.61%	-23.01%	-29.50%	-40.19%	-50.69%	-61.37%	-63.11%	-58.01%	-19.38%
335.4	348 Hydrants														
348	2007	1,050.00	0.00	0.00	0	0.00%									
348	2008	3,115.00	0.00	0.00	0	0.00%	0.00%								
348	2009	750.00	0.00	0.00	0	0.00%	0.00%	0.00%							
348	2010	0.00	0.00	0.00	0	NA	0.00%	0.00%	0.00%						
348	2011	2,275.00	0.00	0.00	0	0.00%	0.00%	0.00%	0.00%	0.00%					
348	2012	3,924.59	0.00	0.00	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%				
348	2013	0.00	4,534.14	0.00	4,534	NA	115.53%	73.14%	73.14%	65.24%	45.05%	40.79%			
348	2014	0.00	0.00	0.00	0	NA	NA	115.53%	73.14%	73.14%	65.24%	45.05%	40.79%		
348	2015	500.00	0.00	0.00	0	0.00%	0.00%	906.83%	102.48%	67.68%	67.68%	60.86%	42.92%	39.04%	
348	2016	2,446.39	0.00	7,060.17	(7,060)	-288.60%	-239.62%	-239.62%	-85.73%	-36.76%	-27.62%	-27.62%	-25.53%	-19.41%	-17.96%
348	2017	1,400.00	0.00	3,480.55	(3,481)	-248.61%	-274.04%	-242.52%	-242.52%	-138.20%	-72.62%	-56.96%	-56.96%	-53.17%	-41.68%
348	2018	1,800.00	0.00	3,492.94	(3,493)	-194.05%	-217.92%	-248.54%	-228.32%	-228.32%	-154.55%	-94.33%	-76.94%	-76.94%	-72.54%
348	2019	7,717.00	0.00	4,365.04	(4,365)	-56.56%	-82.57%	-103.86%	-137.68%	-132.71%	-132.71%	-100.01%	-77.94%	-69.11%	-69.11%
348	2020	3,000.00	0.00	6,444.46	(6,444)	-214.82%	-100.86%	-114.26%	-127.78%	-151.82%	-147.32%	-147.32%	-120.43%	-97.70%	-88.06%
348	2021	0.00	0.00	1,922.62	(1,923)	NA	-278.90%	-118.80%	-129.62%	-141.59%	-163.57%	-158.72%	-158.72%	-131.83%	-106.94%
348	2022	0.00	0.00	21,378.11	(21,378)	NA	NA	-991.51%	-318.28%	-300.42%	-295.21%	-294.22%	-285.49%	-285.49%	-258.61%
348	2023	39,466.44	0.00	29,938.53	(29,939)	-75.86%	-130.03%	-134.90%	-140.54%	-127.63%	-129.93%	-133.04%	-139.86%	-138.62%	-138.62%
348	2024	3,475.82	0.00	(2,612.99)	2,613	75.18%	-63.63%	-113.42%	-117.89%	-124.22%	-114.49%	-117.07%	-120.31%	-127.26%	-126.19%
304.5	390 Structures and Improvements Offices														
390	2017	44,166.13	0.00	5.25	(5)	-0.01%									
390	2018	0.00	0.00	0.00	0	NA	-0.01%								
390	2019	0.00	0.00	0.00	0	NA	NA	-0.01%							
390	2020	0.00	0.00	0.00	0	NA	NA	NA	-0.01%						
390	2021	0.00	0.00	0.00	0	NA	NA	NA	NA	-0.01%					
390	2022	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	-0.01%				
390	2023	309.01	0.00	4,927.85	(4,928)	-1594.72%	-1594.72%	-1594.72%	-1594.72%	-1594.72%	-1594.72%	-11.09%			
390	2024	0.00	0.00	395.17	(395)	NA	-1722.60%	-1722.60%	-1722.60%	-1722.60%	-1722.60%	-1722.60%	-11.98%		

Prior periods combined in account 304 in last study

VEOLIA WATER RHODE ISLAND, INC.
RETIREMENTS REMOVAL COST AND NET SALVAGE ANALYSIS

Account Name	Activity Year	Retirements	Salvage	Removal Cost	Net Salvage	Net Salv. %	2-yr Net Salv. %	3-yr Net Salv. %	4-yr Net Salv. %	5-yr Net Salv. %	6-yr Net Salv. %	7-yr Net Salv. %	8-yr Net Salv. %	9-yr Net Salv. %	10-yr Net Salv. %
304.5	390 Leasehold Improvements														
	390 2009	0.00	0.00	0.00	0	NA									
	390 2010	0.00	0.00	0.00	0	NA	NA								
	390 2011	0.00	0.00	0.00	0	NA	NA	NA							
	390 2012	0.00	0.00	0.00	0	NA	NA	NA	NA						
	390 2013	0.00	0.00	0.00	0	NA	NA	NA	NA	NA					
	390 2014	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA				
	390 2015	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA			
	390 2016	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA		
	390 2017	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	390 2018	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	390 2019	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	390 2020	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	390 2021	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	390 2022	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	390 2023	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	390 2024	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
340.5	391.1 Furniture and Equipment														
	391.1 2009	0.00	0.00	0.00	0	NA									
	391.1 2010	0.00	0.00	0.00	0	NA	NA								
	391.1 2011	0.00	0.00	0.00	0	NA	NA	NA							
	391.1 2012	0.00	0.00	0.00	0	NA	NA	NA	NA						
	391.1 2013	0.00	0.00	0.00	0	NA	NA	NA	NA	NA					
	391.1 2014	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA				
	391.1 2015	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA			
	391.1 2016	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA		
	391.1 2017	33,592.93	0.00	0.00	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	391.1 2018	0.00	0.00	0.00	0	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	391.1 2019	2,815.00	0.00	0.00	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	391.1 2020	0.00	0.00	0.00	0	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	391.1 2021	0.00	0.00	0.00	0	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	391.1 2022	0.00	0.00	0.00	0	NA	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	391.1 2023	0.00	0.00	0.00	0	NA	NA	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	391.1 2024	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%
340.5	391.2 Hardware														
	391.2 2009	0.00	0.00	0.00	0	NA									
	391.2 2010	0.00	0.00	0.00	0	NA	NA								
	391.2 2011	0.00	0.00	0.00	0	NA	NA	NA							
	391.2 2012	0.00	0.00	0.00	0	NA	NA	NA	NA						
	391.2 2013	0.00	0.00	0.00	0	NA	NA	NA	NA	NA					
	391.2 2014	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA				
	391.2 2015	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA			
	391.2 2016	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA		
	391.2 2017	15,438.26	0.00	750.82	(751)	-4.86%	-4.86%	-4.86%	-4.86%	-4.86%	-4.86%	-4.86%	-4.86%	-4.86%	-4.86%
	391.2 2018	0.00	0.00	(9.75)	10	NA	-4.80%	-4.80%	-4.80%	-4.80%	-4.80%	-4.80%	-4.80%	-4.80%	-4.80%
	391.2 2019	34,264.89	0.00	0.00	0	0.00%	0.03%	-1.49%	-1.49%	-1.49%	-1.49%	-1.49%	-1.49%	-1.49%	-1.49%
	391.2 2020	0.00	0.00	0.00	0	NA	0.00%	0.03%	-1.49%	-1.49%	-1.49%	-1.49%	-1.49%	-1.49%	-1.49%
	391.2 2021	0.00	0.00	0.00	0	NA	NA	0.00%	0.03%	-1.49%	-1.49%	-1.49%	-1.49%	-1.49%	-1.49%
	391.2 2022	0.00	0.00	0.00	0	NA	NA	NA	0.00%	0.03%	-1.49%	-1.49%	-1.49%	-1.49%	-1.49%
	391.2 2023	0.00	0.00	0.00	0	NA	NA	NA	NA	0.00%	0.03%	-1.49%	-1.49%	-1.49%	-1.49%
	391.2 2024	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	0.00%	0.03%	-1.49%	-1.49%	-1.49%

VEOLIA WATER RHODE ISLAND, INC.
RETIREMENTS REMOVAL COST AND NET SALVAGE ANALYSIS

Account Name	Activity Year	Retirements	Salvage	Removal Cost	Net Salvage	Net Salv. %	2-yr Net Salv. %	3-yr Net Salv. %	4-yr Net Salv. %	5-yr Net Salv. %	6-yr Net Salv. %	7-yr Net Salv. %	8-yr Net Salv. %	9-yr Net Salv. %	10-yr Net Salv. %
340.5	391.3 Software														
	391.3	2009	0.00	0.00	0.00	0	NA								
	391.3	2010	0.00	0.00	0.00	0	NA	NA							
	391.3	2011	0.00	0.00	0.00	0	NA	NA	NA						
	391.3	2012	0.00	0.00	0.00	0	NA	NA	NA	NA					
	391.3	2013	0.00	0.00	0.00	0	NA	NA	NA	NA	NA				
	391.3	2014	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA			
	391.3	2015	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA		
	391.3	2016	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	
	391.3	2017	2,084.76	0.00	0.00	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	391.3	2018	0.00	0.00	0.00	0	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	391.3	2019	277,014.43	0.00	0.00	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	391.3	2020	0.00	0.00	0.00	0	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	391.3	2021	0.00	0.00	0.00	0	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	391.3	2022	0.00	0.00	0.00	0	NA	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	391.3	2023	0.00	0.00	0.00	0	NA	NA	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%
	391.3	2024	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	0.00%	0.00%	0.00%	0.00%
341.5	392 Transporation Equipment														
	392	2009	0.00	0.00	0.00	0	NA								
	392	2010	0.00	0.00	0.00	0	NA	NA							
	392	2011	0.00	0.00	0.00	0	NA	NA	NA						
	392	2012	0.00	0.00	0.00	0	NA	NA	NA	NA					
	392	2013	0.00	0.00	0.00	0	NA	NA	NA	NA	NA				
	392	2014	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA			
	392	2015	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA		
	392	2016	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	
	392	2017	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA
	392	2018	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA
	392	2019	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA
	392	2020	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA
	392	2021	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA
	392	2022	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA
	393	2023	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA
	393	2024	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA

VEOLIA WATER RHODE ISLAND, INC.
RETIREMENTS REMOVAL COST AND NET SALVAGE ANALYSIS

Account Name	Activity Year	Retirements	Salvage	Removal Cost	Net Salvage	Net Salv. %	2-yr Net Salv. %	3-yr Net Salv. %	4-yr Net Salv. %	5-yr Net Salv. %	6-yr Net Salv. %	7-yr Net Salv. %	8-yr Net Salv. %	9-yr Net Salv. %	10-yr Net Salv. %
342.5	393 Stores Equipment														
393	2009	0.00	0.00	0.00	0	NA									
393	2010	0.00	0.00	0.00	0	NA	NA								
393	2011	0.00	0.00	0.00	0	NA	NA	NA							
393	2012	0.00	0.00	0.00	0	NA	NA	NA	NA						
393	2013	0.00	0.00	0.00	0	NA	NA	NA	NA	NA					
393	2014	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA				
393	2015	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA			
393	2016	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA		
393	2017	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	
393	2018	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
393	2019	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
393	2020	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
393	2021	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
393	2022	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
393	2023	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
393	2024	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
343.5	394 Tools Shop and Garage Equipmen														
394	2009	0.00	0.00	0.00	0	NA									
394	2010	0.00	0.00	0.00	0	NA	NA								
394	2011	0.00	0.00	0.00	0	NA	NA	NA							
394	2012	0.00	0.00	0.00	0	NA	NA	NA	NA						
394	2013	0.00	0.00	0.00	0	NA	NA	NA	NA	NA					
394	2014	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA				
394	2015	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA			
394	2016	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA		
394	2017	12,654.00	0.00	0.82	(1)	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%
394	2018	2,824.06	0.00	0	0	0.00%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%
394	2019	0.00	0.00	0	0	NA	0.00%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%
394	2020	0.00	0.00	0	0	NA	NA	0.00%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%
394	2021	0.00	0.00	0	0	NA	NA	NA	0.00%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%
394	2022	0.00	0.00	0	0	NA	NA	NA	0.00%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%	-0.01%
394	2023	160.00	0.00	0	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-0.01%	-0.01%	-0.01%	-0.01%
394	2024	2,500.00	0.00	28.96	(29)	-1.16%	-1.09%	-1.09%	-1.09%	-1.09%	-1.09%	-0.53%	-0.16%	-0.16%	-0.16%
344.5	395 Laboratory Equipment														
395	2009	0.00	0.00	0.00	0	NA									
395	2010	0.00	0.00	0.00	0	NA	NA								
395	2011	0.00	0.00	0.00	0	NA	NA	NA							
395	2012	0.00	0.00	0.00	0	NA	NA	NA	NA						
395	2013	0.00	0.00	0.00	0	NA	NA	NA	NA	NA					
395	2014	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA				
395	2015	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA			
395	2016	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA		
395	2017	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	
395	2018	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
395	2019	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
395	2020	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
395	2021	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
395	2022	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
395	2023	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
395	2024	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

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Account Name	Activity Year	Retirements	Salvage	Removal Cost	Net Salvage	Net Salv. %	2-yr Net Salv. %	3-yr Net Salv. %	4-yr Net Salv. %	5-yr Net Salv. %	6-yr Net Salv. %	7-yr Net Salv. %	8-yr Net Salv. %	9-yr Net Salv. %	10-yr Net Salv. %
345.5	396 Power Operated Equipment														
	396 2009	35,500.00	0.00	0.00	0	0.00%									
	396 2010	0.00	0.00	0.00	0	NA	0.00%								
	396 2011	0.00	0.00	0.00	0	NA	NA	0.00%							
	396 2012	0.00	0.00	0.00	0	NA	NA	NA	0.00%						
	396 2013	0.00	0.00	0.00	0	NA	NA	NA	NA	0.00%					
	396 2014	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	0.00%				
	396 2015	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	0.00%			
	396 2016	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	0.00%		
	396 2017	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	0.00%	
	396 2018	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	0.00%
	396 2019	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	396 2020	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	396 2021	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	396 2022	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	396 2023	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	396 2024	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
346.5	397 Communication Equipment														
	397 2009	0.00	0.00	0.00	0	NA									
	397 2010	0.00	0.00	0.00	0	NA	NA								
	397 2011	0.00	0.00	0.00	0	NA	NA	NA							
	397 2012	0.00	0.00	0.00	0	NA	NA	NA	NA						
	397 2013	0.00	0.00	0.00	0	NA	NA	NA	NA	NA					
	397 2014	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA				
	397 2015	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA			
	397 2016	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA		
	397 2017	1,489.37	0.00	0.00	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	397 2018	0.00	0.00	0.00	0	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	397 2019	1,000.00	0.00	0.00	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	397 2020	11,411.74	0.00	0.00	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	397 2021	9,154.07	0.00	0.00	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	397 2022	0.00	0.00	0.00	0	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	397 2023	5,700.00	0.00	0.00	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	397 2024	0.00	0.00	0.00	0	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
347.5	398 Miscellaneous Equipment														
	398 2009	0.00	0.00	0.00	0	NA									
	398 2010	0.00	0.00	0.00	0	NA	NA								
	398 2011	0.00	0.00	0.00	0	NA	NA	NA							
	398 2012	0.00	0.00	0.00	0	NA	NA	NA	NA						
	398 2013	0.00	0.00	0.00	0	NA	NA	NA	NA	NA					
	398 2014	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA				
	398 2015	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA			
	398 2016	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA		
	398 2017	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	398 2018	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	398 2019	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	398 2020	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	398 2021	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	398 2022	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	398 2023	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	398 2024	0.00	0.00	0.00	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

VEOLIA WATER RHODE ISLAND INC.

SOUTH KINGSTOWN, RHODE ISLAND

COST OF SERVICE
ALLOCATION STUDY
AND RATE DESIGN
VEOLIA WATER OPERATIONS
FOR THE TEST YEAR ENDED
DECEMBER 31, 2026



GANNETT FLEMING

Excellence Delivered As Promised

VEOLIA WATER RHODE ISLAND INC.
South Kingstown, Rhode Island

COST OF SERVICE
ALLOCATION STUDY
AND RATE DESIGN
VEOLIA WATER OPERATIONS
FOR THE TEST YEAR ENDED
DECEMBER 31, 2026

GANNETT FLEMING VALUATION AND RATE CONSULTANTS, LLC

Mechanicsburg, Pennsylvania



Gannett Fleming
Valuation and Rate Consultants, LLC

Corporate Headquarters
300 Sterling Parkway, Suite 200
Mechanicsburg, PA 17050
P 717.763.7211 | F 717.763.8150

gannettfleming.com

July 18, 2025

Veolia Water M&S (Paramus), Inc.
461 From Road, Suite 400
Paramus, NJ 07640

Attention David Njuguna
Senior Manager, Regulatory Business

Gentlemen:

Pursuant to your request, we have conducted a cost of service allocation study and rate design for the Veolia Water Operations, Rhode Island based on the revenue requirements estimated for the test year ended December 31, 2026.

The attached report presents the results of the allocation study, as well as supporting schedules which set forth the detailed cost allocation calculations and the proposed schedule of rates. Schedule A presents a comparison of the cost of service by customer classification with the pro forma revenues produced by each classification under present and proposed rates.

Respectfully submitted,

GANNETT FLEMING VALUATION
AND RATE CONSULTANTS, LLC

A handwritten signature in blue ink, appearing to read "Gregory R. Herbert".

GREGORY R. HERBERT
Assistant Project Manager, Rate Studies

GRH:mle

076494.200

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PART I. INTRODUCTION

VEOLIA WATER RHODE ISLAND INC.
COST OF SERVICE ALLOCATION STUDY
FOR THE TEST YEAR ENDED DECEMBER 31, 2026

PART I. INTRODUCTION

PLAN OF REPORT

The report sets forth the results of the cost of service allocation study based on revenue requirements as of December 31, 2026, for Veolia Water Rhode Island Inc. Water Operations. Part I, Introduction, contains statements with respect to the basis of the study, the procedures employed, and a summary of the results of the study. Part II, Cost of Service by Customer Classification, presents detailed schedules of the allocation of costs to specific customer classifications, as well as the bases for the allocations. Schedule A in Part II summarizes the cost allocation and the revenues produced under present and proposed rates.

BASIS OF STUDY

The purpose of the cost allocation study was to determine the relative cost of service responsibilities of the several customer classifications within each operating district, based on considerations of quantity of water consumed, variability of rate of consumption, and costs associated with customer metering, billing and accounting. The allocation study incorporated generally-accepted principles and procedures for allocating the several categories of cost to customer classifications in proportion to each

classification's use of facilities, commodities and services required in providing water service.

ALLOCATION PROCEDURES

The allocation study was based on the Base-Extra Capacity Method for allocating costs to customer classifications. The method is described in the 2017 and prior editions of the Water Rates Manual published by the American Water Works Association. The four basic categories of cost responsibility are base, extra capacity, customer, and fire protection costs. The following discussion presents a brief description of these costs and the manner in which they were allocated.

Base Costs are costs that tend to vary with the quantity of water used, plus costs associated with supplying, treating, pumping, and distributing water to customers under average load conditions, without the elements necessary to meet peak demands. Base costs were allocated to customer classifications on the basis of average daily usage.

Extra Capacity Costs are costs associated with meeting usage requirements in excess of the average. They include operating and capital costs for additional plant and system capacity beyond that required for average use. The extra capacity costs in this study are subdivided into costs necessary to meet maximum day extra demand and costs to meet maximum hour extra demand. The extra capacity costs were allocated to customer classifications on the bases of each classification's maximum day and hour usage in excess of average usage.

Customer Costs are costs associated with serving customers regardless of their usage or demand characteristics. Customer costs include the operating and capital costs related to meters and services, meter reading costs, and billing and collecting costs. The customer costs were allocated on the bases of the capital cost of meters and services, and the number of customers.

Fire Protection Costs are costs associated with providing the facilities to meet the potential peak demand of fire protection service. Fire Protection costs are subdivided into costs to meet Public Fire Protection and Private Fire Protection demands. The extra capacity costs assigned to fire protection service were allocated to Public and Private Fire Protection on the basis of the total relative demands of the hydrants and fire service lines, sized to provide fire protection.

RESULTS OF STUDY

The results of the cost of service allocation study are set forth in Part II. The data summarized in Schedule A, Comparison of Pro Forma Cost of Service with Revenues Under Present and Proposed Rates for the Test Year Ended December 31, 2026, constitute the principal results of the cost allocation study and subsequent rate designs.

The cost of service by customer classification shown in column 2 of Schedule A is developed in Schedule B, Cost of Service for the Twelve Months Ended December 31, 2026, Allocated to Customer Classifications. The allocation of the total cost of service to the several customer classifications was performed by applying the allocation factors

referenced in column 2 of Schedule B to the cost of service set forth in column 3. The bases for the allocation factors are presented in Schedule C.

Schedule D sets forth the experienced average day and maximum day system sendout and the maximum day ratios from 2000 through 2024. Schedule E presents the basis for allocating demand related costs of fire service to private and public fire protection classifications.

PART II. COST OF SERVICE BY CUSTOMER CLASSIFICATION

VEOLIA WATER RHODE ISLAND INC.

COMPARISON OF COST OF SERVICE WITH REVENUES UNDER PRESENT AND PROPOSED RATES
FOR THE TEST YEAR ENDED DECEMBER 31, 2026

Customer Classification (1)	Cost of Service		Revenues, Present Rates**		Revenues, Proposed Rates		Proposed Increase	
	Amount (2)	Percent (3)	Amount (4)	Percent (5)	Amount (6)	Percent (7)	Amount (8)	Percent Increase (9)
Residential	\$ 3,978,435	53.0%	\$ 3,059,438	54.0%	\$ 3,973,258	52.9%	\$ 913,819	29.9%
Commercial*	1,111,101	14.8%	984,557	17.4%	1,109,174	14.8%	124,618	12.7%
Industrial*	19,524	0.3%	17,661	0.3%	20,123	0.3%	2,462	13.9%
Public Authority*	122,581	1.6%	116,455	2.1%	135,345	1.8%	18,891	16.2%
Sales for Resale	1,097,460	14.6%	577,548	10.2%	1,096,789	14.6%	519,241	89.9%
Private Fire Service	501,512	6.7%	281,433	5.0%	496,520	6.6%	215,087	76.4%
Public Fire Service	682,024	9.1%	623,779	11.0%	681,372	9.1%	57,593	9.2%
Total Sales	7,512,638	100.0%	5,660,871	100.0%	7,512,582	100.0%	1,851,711	32.7%
Other Revenues	23,905		39,732		23,905		(15,828)	-39.8%
Total	\$ 7,536,542		\$ 5,700,603		\$ 7,536,486		\$ 1,835,883	32.2%

*Customer classes under General Metered Service rates.

**Includes DSIC Revenue by Class.

VEOLIA WATER RHODE ISLAND INC.

DEVELOPMENT OF RATE OF RETURN BY CUSTOMER CLASSIFICATION
UNDER PRESENT RATES

ITEM (1)	COST OF SERVICE (2)	RESIDENTIAL				COMMERCIAL			INDUSTRIAL		PUBLIC		SALES FOR RESALE		FIRE PROTECTION	
		(3)	(3)	(3)	(3)	(4)	(4)	(4)	(5)	(5)	(6)	(6)	(7)	(7)	(8)	(9)
1. REVENUES FROM SALES	5,660,871	3,059,438	984,557	17,661	116,455	577,548	281,433	623,779								
2. OTHER REVENUES	39,732	20,383	5,547	98	591	5,701	2,300	5,113								
3. TOTAL OPERATING REVENUES	5,700,603	3,079,821	990,103	17,759	117,045	583,249	283,733	628,892								
4. LESS: OPERATING EXPENSES (INCLUDES REALLOCATION OF FIRE)	4,729,533	2,704,066	744,161	13,239	80,600	751,915	233,687	201,865								
5. RETURN AND INCOME TAXES	971,070	375,755	245,943	4,519	36,445	(168,666)	50,046	427,028								
6. LESS: TAXABLE EXCLUSIONS (FACTOR 18)	711,375	294,095	88,375	1,533	9,687	88,412	68,282	160,992								
7. TAXABLE INCOME	259,694	81,660	157,567	2,987	26,758	(257,078)	(18,236)	266,036								
8. LESS: INCOME TAXES (TAX. INC.)	87,451	27,499	53,060	1,006	9,011	(86,570)	(6,141)	89,586								
9. NET RETURN (Line 5 - Line 8)	883,619	348,257	192,883	3,514	27,434	(82,097)	56,187	337,442								
10. ORIGINAL COSTS MEASURE OF VALUE	31,338,111	12,955,727	3,893,175	67,520	426,735	3,894,792	3,008,001	7,092,160								
11. RATE OF RETURN, PERCENT	2.82	2.69	4.95	5.20	6.43	(2.11)	1.87	4.76								
12. RELATIVE RATE OF RETURN	1.00	0.95	1.76	1.85	2.28	(0.75)	0.66	1.69								

VEOLIA WATER RHODE ISLAND INC.

DEVELOPMENT OF RATE OF RETURN BY CUSTOMER CLASSIFICATION
UNDER PROPOSED RATES

(1) ITEM	(2) COST OF SERVICE	(3) RESIDENTIAL	(4) COMMERCIAL	(5) INDUSTRIAL	(6) PUBLIC	(7) Sales for Resale	(8) FIRE PROTECTION	
							PRIVATE	PUBLIC
1. REVENUES FROM SALES	7,512,582	3,973,258	1,109,174	20,123	135,345	1,096,789	496,520	681,372
2. OTHER REVENUES	23,905	11,682	3,247	57	348	3,318	1,606	3,646
3. TOTAL OPERATING REVENUES	7,536,486	3,984,940	1,112,422	20,180	135,693	1,100,107	498,126	685,018
4. LESS: OPERATING EXPENSES (INCLUDES REALLOCATION OF FIRE)	4,757,844	2,841,354	769,147	13,595	85,091	755,433	236,404	56,820
5. RETURN AND INCOME TAXES	2,778,643	1,143,586	343,275	6,585	50,602	344,674	261,722	628,198
6. LESS: TAXABLE EXCLUSIONS (FACTOR 18)	711,375	294,095	88,375	1,533	9,687	88,412	68,282	160,992
7. TAXABLE INCOME	2,067,267	849,491	254,900	5,053	40,916	256,262	193,441	467,206
8. LESS: INCOME TAXES (TAX. INC.)	431,480	177,306	53,203	1,055	8,540	53,487	40,375	97,515
9. NET RETURN (Line 5 - Line 8)	2,347,162	966,280	290,072	5,531	42,063	291,187	221,347	530,682
10. ORIGINAL COSTS MEASURE OF VALUE	31,338,111	12,955,727	3,893,175	67,520	426,735	3,894,792	3,008,001	7,092,160
11. RATE OF RETURN, PERCENT	7.49	7.46	7.45	8.19	9.86	7.48	7.36	7.48
12. RELATIVE RATE OF RETURN	1.00	1.00	0.99	1.09	1.32	1.00	0.98	1.00

VEOLIA WATER RHODE ISLAND INC.

COST OF SERVICE FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2026, ALLOCATED TO CUSTOMER CLASSIFICATIONS

not updated Account (1)	Factor Ref. (2)	Cost of Service (3)	Residential (4)			Commercial (5)			Industrial (6)			Public Authorities (8)			Sales for Resale (9)			Fire Protection Private (10)		Public (11)
OPERATION AND MAINTENANCE EXPENSES																				
SOURCE OF SUPPLY EXPENSES																				
Employee Salaries	2	132,411	62,239	28,895	568	2,564	37,235	287	0	622										
Purchased Water	1	1,719	693	347	6	35	612	8	0	18										
Fuel for Power Production	1	0	0	0	0	0	0	0	0	0										
Material and Supplies	2	3,357	1,578	733	14	65	944	7	0	16										
Outside Services	2	0	0	0	0	0	0	0	0	0										
Transportation Expense	2	96,405	45,315	21,038	413	1,867	27,110	209	0	453										
Miscellaneous Other	2	8,002	3,761	1,746	34	155	2,250	17	0	38										
Office Expenses and Utilities	2	241,894	113,587	52,758	1,036	4,686	66,152	529	0	1,146										
TOTAL SOURCE OF SUPPLY EXPENSE - OPERATION																				
Employee Salaries	2	5,692	2,676	1,242	24	110	1,601	12	0	27										
Fuel for Power Production	1	0	0	0	0	0	0	0	0	0										
Material and Supplies	2	139,192	65,427	30,375	597	2,695	39,142	302	0	654										
Outside Services	2	0	0	0	0	0	0	0	0	0										
Uniforms	2	(212)	(100)	(46)	(1)	(4)	(60)	(0)	0	0										
Transportation Expense	2	516	243	113	2	10	145	1	0	(1)										
Miscellaneous Other	2	145,188	68,245	31,883	623	2,812	40,828	315	0	682										
TOTAL SOURCE OF SUPPLY EXPENSE - MAINTENANCE																				
TOTAL SOURCE OF SUPPLY EXPENSE		387,081	181,832	84,441	1,659	7,497	108,980	844	0	1,829										
POWER AND PUMPING																				
Employee Salaries	3	185,147	74,086	34,399	676	3,053	44,328	9,132	0	19,463										
Outside Services	3	0	0	0	0	0	0	0	0	0										
Transportation Expense	3	0	0	0	0	0	0	0	0	0										
Miscellaneous Other	3	17,026	6,814	3,163	62	281	4,076	840	0	1,790										
Office Expenses and Utilities	3	0	0	0	0	0	0	0	0	0										
TOTAL POWER AND PUMPING - OPERATION		202,173	80,909	37,563	738	3,333	48,404	9,972	0	21,253										
Employee Salaries	3	2,886	1,155	536	11	48	691	142	0	303										
Fuel for Power Production	3	374,474	149,864	69,575	1,367	6,174	89,657	18,471	0	39,366										
Material and Supplies	3	0	0	0	0	0	0	0	0	0										
Outside Services	3	0	0	0	0	0	0	0	0	0										
Office Expenses and Utilities	3	0	0	0	0	0	0	0	0	0										
Transportation Expense	3	0	0	0	0	0	0	0	0	0										
Miscellaneous Other	3	0	0	0	0	0	0	0	0	0										
TOTAL POWER AND PUMPING EXPENSE - MAINTENANCE		377,359	151,019	70,111	1,378	6,222	90,348	18,613	0	39,669										
TOTAL POWER AND PUMPING		579,532	231,928	107,674	2,116	9,555	138,752	28,585	0	60,922										
WATER TREATMENT																				
Employee Salaries	2	100,221	47,109	21,871	430	1,941	28,183	217	0	471										
Purchased Power	1	0	0	0	0	0	0	0	0	0										
Chemicals	1	132,938	53,598	26,799	476	2,696	47,361	634	0	1,374										
Material and Supplies	2	0	0	0	0	0	0	0	0	0										
Testing	2	0	0	0	0	0	0	0	0	0										
Outside Services	2	0	0	0	0	0	0	0	0	0										
Transportation Expense	2	19,383	9,111	4,230	83	375	5,451	42	0	91										
Miscellaneous Expenses	2	252,543	109,818	52,900	989	5,012	80,995	894	0	1,936										
TOTAL WATER TREATMENT EXPENSE - OPERATION																				

VEOLIA WATER RHODE ISLAND INC.
COST OF SERVICE FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2026, ALLOCATED TO CUSTOMER CLASSIFICATIONS

not updated Account (1)	Factor Ref. (2)	Cost of Service (3)	Residential (4)	Commercial (5)	Industrial (6)	Public Authorities (8)	Sales for Resale (9)	Fire Protection	
								Private (10)	Public (11)
Employee Salaries	2		0	0	0	0	0	0	0
Fuel for Power Production	1		0	0	0	0	0	0	0
Chemicals	1		0	0	0	0	0	0	0
Material and Supplies	2		0	0	0	0	0	0	0
Outside Services	2		0	0	0	0	0	0	0
Outside Services - Mahoning	2		0	0	0	0	0	0	0
Rental of Equipment	2		0	0	0	0	0	0	0
Transportation Expense	2		0	0	0	0	0	0	0
TOTAL WATER TREATMENT EXPENSE - MAINTENANCE		0	0	0	0	0	0	0	0
TOTAL WATER TREATMENT EXPENSE		252,543	109,818	52,900	989	5,012	80,995	894	1,936
TRANSMISSION AND DISTRIBUTION EXPENSES									
Employee Salaries - General	10	143,260	56,617	24,934	466	2,363	32,975	8,273	17,631
Employee Salaries - Mains	6	163,675	60,215	27,990	536	2,484	36,104	11,609	24,737
Employee Salaries - Meters	8	9,874	8,135	1,391	19	266	64	0	0
Employee Salaries - Services	9		0	0	0	0	0	0	0
Employee Salaries - Hydrants	7		0	0	0	0	0	0	0
Employee Salaries - Storage	5		0	0	0	0	0	0	0
Purchased Power	1	29,961	12,080	6,040	107	608	10,674	143	310
Material and Supplies	10		0	0	0	0	0	0	0
Outside Services - General	9		0	0	0	0	0	0	0
Outside Services - Services	9		0	0	0	0	0	0	0
Rentals of Building/Real Property	10	634	251	110	2	10	146	37	78
Transportation Expense - General	10	17,799	7,034	3,098	58	294	4,097	1,028	2,191
Transportation Expense - Mains	6		0	0	0	0	0	0	0
Transportation Expense - Meters	8		0	0	0	0	0	0	0
Transportation Expense - Services	9		0	0	0	0	0	0	0
Transportation Expense - Hydrants	7		0	0	0	0	0	0	0
Transportation Expense - Storage	5		0	0	0	0	0	0	0
Miscellaneous Other	10		0	0	0	0	0	0	0
Office Expense, Utilities and Other	10		0	0	0	0	0	0	0
TOTAL T & D EXPENSE OPERATION		365,205	144,331	63,563	1,189	6,025	84,060	21,089	44,947
Employee Salaries - General	11	43,445	15,682	6,613	125	627	8,041	2,580	9,778
Employee Salaries - Mains	6	29,489	10,849	5,043	97	448	6,505	2,092	4,457
Employee Salaries - Meters	8	2,265	1,866	319	4	61	15	0	0
Employee Salaries - Services	9		0	0	0	0	0	0	0
Employee Salaries - Hydrants	7		0	0	0	0	0	0	0
Employee Salaries - Storage	5	3,471	0	0	0	0	0	0	3,471
Fuel for Power Production	1		0	0	0	0	0	0	0
Material and Supplies	11		0	0	0	0	0	0	0
Outside Services - General	11		0	0	0	0	0	0	0
Outside Services - Mains	6		0	0	0	0	0	0	0
Transportation Expense - General	11	2,154	778	328	6	31	399	128	485
Transportation Expense - Mains	6	1,586	583	271	5	24	350	112	240
Transportation Expense - Meters	8		0	0	0	0	0	0	0
Transportation Expense - Services	9		0	0	0	0	0	0	0
Transportation Expense - Hydrants	7	(557)	0	0	0	0	0	0	(557)
Transportation Expense - Storage	5	(385)	0	0	0	0	0	0	0
Office Expense and Utilities	11	81,468	(139)	(59)	(1)	(6)	(71)	(23)	(87)
TOTAL T & D EXPENSE - MAINTENANCE		81,468	29,619	12,516	236	1,185	15,238	4,889	17,787
TOTAL T & D EXPENSE		446,673	173,950	76,079	1,425	7,210	99,298	25,978	62,733

VEOLIA WATER RHODE ISLAND INC.
COST OF SERVICE FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2026, ALLOCATED TO CUSTOMER CLASSIFICATIONS

not updated Account (1)	Factor Ref. (2)	Cost of Service (3)	Residential (4)	Commercial (5)	Industrial (6)	Public Authorities (8)	Sales for Resale (9)	Fire Protection	
								Private (10)	Public (11)
CUSTOMER ACCOUNTS									
Employee Salaries - Supervision	12	286,231	263,066	22,783	297	3,104	66	7,694	1,222
Employee Salaries - Meter Reading	13	48,256	43,877	3,800	50	518	11	0	0
Employee Salaries - Billing	12	113,942	100,507	8,705	114	1,186	25	2,939	467
Outside Services	12	17,614	15,537	1,346	18	183	4	454	72
Transportation Expense	12	45,620	40,241	3,485	45	475	10	1,177	187
Bad Debt Expense	12	2,623	2,314	200	3	27	1	68	11
Office Expense, Utilities and Other	12	11,622	10,252	888	12	121	3	300	48
TOTAL CUSTOMER ACCOUNTING EXPENSE									
		537,909	475,793	41,207	537	5,614	119	12,632	2,006
ADMINISTRATIVE AND GENERAL EXPENSES									
Employee Salaries	14	44,039	19,071	8,610	166	783	11,018	1,290	3,101
Employee Pension & Benefits	16	558,527	316,706	87,629	1,615	8,531	95,962	17,321	30,763
Purchased Power	14	0	0	0	0	0	0	0	0
Management Fees- Engineering	18	0	0	0	0	0	0	0	0
Management Fees- Customer Related	12	0	0	0	0	0	0	0	0
Management Fees - General	16	471,500	287,358	73,975	1,364	7,202	81,009	14,622	25,970
A&G Expenses Transferred	14	(430,345)	(186,361)	(84,141)	(1,626)	(7,647)	(107,668)	(12,601)	(30,301)
Outside Services	14	25,753	11,152	5,035	97	458	6,443	754	1,813
Outside Services - Testing	2	0	0	0	0	0	0	0	0
Rental of Equipment	14	73,445	31,805	14,360	278	1,305	18,375	2,151	5,171
Transportation Expense	14	2,146	929	420	8	38	537	63	151
Insurance - General Liability	14	(21,466)	(9,304)	(4,201)	(81)	(382)	(5,376)	(629)	(1,513)
Insurance - Workman's Compensation	14	3,390	1,468	663	13	60	848	99	239
Advertising	14	0	0	0	0	0	0	0	0
Rate Case Expense - Amort	18	119,940	49,585	14,900	258	1,633	14,906	11,512	27,144
Amortization of Regulatory Liability	18	33,786	13,968	4,197	73	460	4,199	3,243	7,646
Maintenance of General Plant	16	36,729	20,260	5,606	103	546	6,139	1,108	1,968
Miscellaneous Other	16	10,528	5,970	1,652	30	161	1,809	327	580
Office Expenses and Utilities	14	25,232	10,927	4,933	95	448	6,313	739	1,777
Uniforms, Materials and Supplies and Other	14	683	296	134	3	12	171	20	48
Postage	14	0	0	0	0	0	0	0	0
Amortization of TCJA	14	(32,302)	(13,989)	(6,316)	(122)	(574)	(8,082)	(946)	(2,274)
TOTAL A & G EXPENSE									
		920,563	539,841	127,455	2,275	13,034	126,604	39,072	72,281
Total Operation & Maintenance Expenses									
		3,124,301	1,713,162	489,756	9,000	47,922	554,748	108,004	201,708

VEOLIA WATER RHODE ISLAND INC.

COST OF SERVICE FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2026, ALLOCATED TO CUSTOMER CLASSIFICATIONS

not updated Account (1)	Factor Ref. (2)	Cost of Service (3)	Residential (4)		Commercial (5)		Industrial (6)		Public Authorities (8)		Sales for Resale (9)		Fire Protection Private (10)		Public (11)	
DEPRECIATION EXPENSE																
Water Source Structures	2	2,243	1,054	489	10	43	631	5	11							
Collection and Impounding Reservoirs	1	1,638	660	330	6	33	584	8	17							
Source of Supply - Other	2	345	733	160	345	14	206	3	3							
Wells & Springs	2	24,599	11,563	5,368	105	476	6,917	53	116							
Infiltration Galleries and Tunnels	2	1,257	591	274	5	24	354	3	6							
Purification Buildings	2	0	0	0	0	0	0	0	0							
Power Generation Equip	3	15,189	6,079	2,822	55	250	3,637	749	1,597							
Electric Pumping Equipment	3	34,415	13,773	6,394	126	567	8,240	1,698	3,618							
Other Pumping Equipment	2	2,063	979	454	9	40	586	5	10							
Purification System - Treatment Structures	2	1,656	778	361	7	32	466	4	8							
Purification System - Painting	2	0	0	0	0	0	0	0	0							
Purification Equipment	2	12,686	5,963	2,768	54	246	3,567	28	60							
Laboratory Equipment	2	0	0	0	0	0	0	0	0							
T&D Structures and Improvements	6	2,431	894	416	8	37	536	172	367							
Distribution Reservoirs and Standpipes	5	177,651	25,227	11,822	197	1,052	15,311	39,630	84,411							
Distribution Mains	4	223,179	60,860	28,438	485	2,525	36,838	30,042	64,001							
Transmission Mains	3	75,708	30,288	14,066	276	1,248	18,126	3,734	7,969							
Services	9	120,856	99,526	11,331	174	1,841	75	7,910	0							
Meters	8	259,314	213,623	36,522	501	6,983	1,686	0	0							
Hydrants	7	44,455	0	0	0	0	0	0	44,455							
General Land and Land Rights	14	0	0	0	0	0	0	0	0							
Office Buildings	14	11,302	4,894	2,210	43	201	2,828	331	796							
Stores, Shop and Garage Buildings	14	0	0	0	0	0	0	0	0							
Miscellaneous Structures and Improvements	14	0	0	0	0	0	0	0	0							
Other Plant and Miscellaneous Equipment	14	0	0	0	0	0	0	0	0							
Office Furniture and Equipment	14	17,304	7,483	3,383	65	307	4,329	507	1,218							
Computer Software	14	0	0	0	0	0	0	0	0							
Computer Software-CIS Implementation	12	0	0	0	0	0	0	0	0							
Transportation Equipment	14	0	0	0	0	0	0	0	0							
Stores Equipment	14	0	0	0	0	0	0	0	0							
Tools and work Equipment	14	16,172	7,003	3,162	61	287	4,046	474	1,139							
Shop Equipment	14	0	0	0	0	0	0	0	0							
Power Operated Equipment	14	0	0	0	0	0	0	0	0							
Communication Equipment	14	107,065	46,365	20,933	405	1,902	26,786	3,135	7,539							
Miscellaneous Equipment	14	5,082	2,201	994	19	90	1,271	149	388							
Amortization of Cost of Removal	17	(47,628)	(19,572)	(5,834)	(101)	(644)	(5,776)	(4,674)	(11,028)							
Total Depreciation Expense		1,109,389	520,587	146,865	2,515	17,557	131,244	83,964	206,658							

VEOLIA WATER RHODE ISLAND INC.

COST OF SERVICE FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2026, ALLOCATED TO CUSTOMER CLASSIFICATIONS

not updated Account (1)	Factor Ref. (2)	Cost of Service (3)	Residential (4)	Commercial (5)	Industrial (6)	Public Authorities (8)	Sales for Resale (9)	Private (10)	Fire Protection Public (11)
Taxes Other Than Income									
Real Estate	18	339,522	140,365	42,179	732	4,623	42,197	32,589	76,838
Payroll Taxes	16	90,424	51,274	14,187	262	1,381	15,536	2,804	4,980
Gross Receipts Tax	18	94,207	38,947	11,703	203	1,283	11,708	9,042	21,320
Total Taxes, Other Than Income		524,153	230,585	68,070	1,196	7,287	69,441	44,436	103,138
Income Taxes	18	431,480	178,382	53,603	930	5,876	53,626	41,416	97,649
Utility Income Available for Return	18	2,347,218	970,381	291,598	5,057	31,962	291,719	225,299	531,201
Total Cost of Service		7,536,542	3,613,098	1,049,892	18,698	110,605	1,100,778	503,118	1,140,354
Less: Other Water Revenues	19	23,905	11,682	3,247	57	348	3,318	1,606	3,646
Total Cost of Service Related to Sales of Water		7,512,638	3,601,416	1,046,645	18,641	110,257	1,097,460	501,512	1,136,707
Reallocation of Public File	20	0	377,019	64,456	884	12,324	0	0	(454,683)
Total		\$ 7,512,638	\$ 3,978,435	\$ 1,111,101	\$ 19,524	\$ 122,581	\$ 1,097,460	\$ 501,512	\$ 682,024

VEOLIA WATER RHODE ISLAND INC.

FACTORS FOR ALLOCATING COST OF SERVICE TO CUSTOMER CLASSIFICATIONS

FACTOR 1. ALLOCATION OF COSTS WHICH VARY WITH THE AMOUNT OF WATER CONSUMED

Factors are based on the pro forma test year average daily consumption for each customer classification.

Customer Classification	Average Daily Consumption, Thousand Gallons	Allocation Factor
(1)	(2)	(3)
Residential	1,014	0.4032
Commercial	507	0.2016
Industrial	9	0.0036
Public Authority	51	0.0203
Sales for Resale	896	0.3563
Private Fire Protection	12	0.0048
Public Fire Protection	26	0.0103
Total	<u>2,515</u>	<u>1.0000</u>

FACTOR 2. ALLOCATION OF COSTS ASSOCIATED WITH FACILITIES SERVING BASE AND MAXIMUM DAY EXTRA CAPACITY FUNCTIONS.

Factors are based on the weighting of the factors for average daily consumption (Factor 1) and the factors derived from maximum day extra capacity demand for each customer classification, as follows:

Customer Classification	Average Daily Consumption		Maximum Day Extra Capacity		Allocation Factor
	Allocation Factor 1	Weighted Factor	Allocation Factor	Weighted Factor	
(1)	(2)	(3)=(2)x 0.4545	(4)	(5)=(4)x 0.5455	(6)=(3)+(5)
Residential	0.4032	0.1833	0.5258	0.2868	0.4700
Commercial	0.2016	0.0916	0.2321	0.1266	0.2182
Industrial	0.0036	0.0016	0.0049	0.0027	0.0043
Public Authority	0.0203	0.0092	0.0186	0.0101	0.0194
Sales for Resale	0.3563	0.1619	0.2187	0.1193	0.2812
Private Fire Protection	0.0048	0.0022			0.0022
Public Fire Protection	0.0103	0.0047			0.0047
Total	<u>1.0000</u>	<u>0.4545</u>	<u>1.0000</u>	<u>0.5455</u>	<u>1.0000</u>

The derivation of the maximum day extra capacity factors in column 4 and the basis for the column 3 and 5 weightings are presented on the following page.

VEOLIA WATER RHODE ISLAND INC.

FACTORS FOR ALLOCATING COST OF SERVICE TO CUSTOMER CLASSIFICATIONS, cont.

FACTOR 2. ALLOCATION OF COSTS ASSOCIATED WITH FACILITIES SERVING BASE AND
MAXIMUM DAY EXTRA CAPACITY FUNCTIONS, cont.

Customer Classification	Average Daily Consumption, Thousand Gal.	Maximum Day Extra Capacity		
		Factor*	Rate of Flow, Thousand Gal. Per Day	Allocation Factor
(1)	(2)	(3)	(4)=(2)x(3)	(5)
Residential	1,014	1.7	1,724	0.5258
Commercial	507	1.5	761	0.2321
Industrial	9	1.8	16	0.0049
Public Authority	51	1.2	61	0.0186
Sales for Resale	896	0.8	717	0.2187
Total	1,581		3,279	1.0000

The weighting of the factors is based on the maximum day ratio of 2.20, based on a review of maximum day ratios experienced during the period 2000 through 2024 (see Schedule F).

	Maximum Day Ratio	Weight
Average Day	1.00	0.4545
Maximum Day Extra Capacity	1.20	0.5455
Total	2.20	1.0000

* Ratio of maximum day to average day minus 1.0.

VEOLIA WATER RHODE ISLAND INC.

FACTORS FOR ALLOCATING COST OF SERVICE TO CUSTOMER CLASSIFICATIONS, cont.

FACTOR 3. ALLOCATION OF COSTS ASSOCIATED WITH FACILITIES SERVING BASE, MAXIMUM DAY EXTRA CAPACITY AND FIRE PROTECTION FUNCTIONS.

Factors are based on the weighting of the average daily consumption, the maximum day extra capacity demand, and the fire protection demand for each customer classification.

Customer Classification	Average Daily Consumption		Maximum Day Extra Capacity		Fire Protection		Allocation Factor (8)=(3)+(5)+(7)
	Allocation Factor (2)	Weighted Factor (3)=(2) X 0.3870	Allocation Factor (4)	Weighted Factor (5)=(4) X 0.4644	Allocation Factor (6)	Weighted Factor (7)=(6) X 0.1486	
Residential	0.4032	0.1560	0.5258	0.2442			0.4002
Commercial	0.2016	0.0780	0.2321	0.1078			0.1858
Industrial	0.0036	0.0014	0.0049	0.0023			0.0037
Public Authority	0.0203	0.0078	0.0186	0.0086			0.0165
Sales for Resale	0.3563	0.1379	0.2187	0.1015			0.2394
Private Fire Protection	0.0048	0.0018			0.3195	0.0475	0.0493
Public Fire Protection	0.0103	0.0040			0.6805	0.1011	0.1051
Total	<u>1.0000</u>	<u>0.3870</u>	<u>1.0000</u>	<u>0.4644</u>	<u>1.0000</u>	<u>0.1486</u>	<u>1.0000</u>

VEOLIA WATER RHODE ISLAND INC.

FACTORS FOR ALLOCATING COST OF SERVICE TO CUSTOMER CLASSIFICATIONS, cont.

FACTOR 3. ALLOCATION OF COSTS ASSOCIATED WITH FACILITIES SERVING BASE, MAXIMUM DAY EXTRA CAPACITY AND FIRE PROTECTION FUNCTIONS, cont.

The weighting of the factors is based on the potential demand of general and fire protection service. The bases for the potential demand of general service are the maximum day ratio of 2.20 and the average daily system sendout for 2024 of 2.8 MGD. The system demand for fire protection is 4,500 Gallons per minute for 4 hours.

	<u>Ratio</u>	<u>Rate of Flow, (GPD)</u>	<u>Weight</u>
Average Day	1.00	2,812,298	0.3870
Maximum Day Extra Capacity	<u>1.20</u>	<u>3,374,758</u>	<u>0.4644</u>
Subtotal	<u><u>2.20</u></u>	6,187,056	0.8514
Fire Protection		<u>1,080,000</u>	<u>0.1486</u>
Total		<u><u>7,267,056</u></u>	<u><u>1.0000</u></u>

The public and private fire protection allocation factors in column 6 on the previous page are based on the relative potential demands (see Schedule G).

VEOLIA WATER RHODE ISLAND INC.

FACTORS FOR ALLOCATING COST OF SERVICE TO CUSTOMER CLASSIFICATIONS, cont.

FACTOR 4. ALLOCATION OF COSTS ASSOCIATED WITH FACILITIES SERVING BASE AND MAXIMUM HOUR EXTRA CAPACITY FUNCTIONS.

Factors are based on the weighting of the average daily consumption, the maximum day extra capacity demand, and the fire protection demand for each customer classification.

Customer Classification	Average Hourly Consumption			Maximum Hour Extra Capacity			Fire Protection		
	Thousand Gallons	Allocation Factor	Weighted Factor	Allocation Factor	Weighted Factor	Allocation Factor	Weighted Factor	Allocation Factor	Weighted Factor
(1)	(2)	(3)	(4)=(3) X	(5)	(6)=(5) X	(7)	(8)=(7) X	(9)=(4)+(6)+(8)	
			0.1817		0.3997		0.4186		
Residential	42.3	0.4036	0.0733	0.4987	0.1993			0.2727	
Commercial	21.1	0.2013	0.0366	0.2273	0.0908			0.1274	
Industrial	0.4	0.0038	0.0007	0.0037	0.0015			0.0022	
Public Authority	2.1	0.0200	0.0036	0.0192	0.0077			0.0113	
Sales for Resale	37.3	0.3559	0.0647	0.2512	0.1004			0.1651	
Private Fire Protection	0.5	0.0048	0.0009			0.3195	0.1337	0.1346	
Public Fire Protection	1.1	0.0105	0.0019			0.6805	0.2849	0.2868	
Total	104.8	1.0000	0.1817	1.0000	0.3997	1.0000	0.4186	1.0000	

The maximum hour extra capacity factors in column 5 are determined on the following page.

VEOLIA WATER RHODE ISLAND INC.

FACTORS FOR ALLOCATING COST OF SERVICE TO CUSTOMER CLASSIFICATIONS, cont.

FACTOR 4. ALLOCATION OF COSTS ASSOCIATED WITH FACILITIES SERVING BASE AND
MAXIMUM HOUR EXTRA CAPACITY FUNCTIONS, cont.

The weighting of the factors is based on the potential demand of general and fire protection service. The bases for the potential demand of general service are the maximum hour ratio of 3.20 and the average daily system sendout for 2024 of 2.8 MGD. The system demand for fire protection is 4,500 gallons per minute

	Ratio	Rate of Flow, (GPM)	Weight
Average Hour	1.00	1,953	0.1817
Maximum Hour Extra Capacity	<u>2.20</u>	<u>4,297</u>	<u>0.3997</u>
Subtotal	<u>3.20</u>	6,250	0.5814
Fire Protection		<u>4,500</u>	<u>0.4186</u>
Total		<u>10,750</u>	<u>1.0000</u>

The maximum hour extra capacity factors in column 5 of the previous page are determined as follows:

Customer Classification	Average Hourly Consumption Thousand Gal.	Maximum Hour Extra Capacity		
		Factor*	1,000 Gallons Per Hour	Allocation Factor
(1)	(2)	(3)	(4)=(2)x(3)	(5)
Residential	42.3	3.5	148.1	0.4987
Commercial	21.1	3.2	67.5	0.2273
Industrial	0.4	2.8	1.1	0.0037
Public Authority	2.1	2.7	5.7	0.0192
Sales for Resale	<u>37.3</u>	2.0	<u>74.6</u>	<u>0.2512</u>
Total	<u>103.2</u>		<u>297.0</u>	<u>1.0000</u>

* Ratio of Maximum Hour To Average Hour Minus 1.0.

The public and private fire protection allocation factors in column 7 on the previous page are based on the relative potential demands (see Schedule G).

VEOLIA WATER RHODE ISLAND INC.

FACTORS FOR ALLOCATING COST OF SERVICE TO CUSTOMER CLASSIFICATIONS, cont.

FACTOR 5. ALLOCATION OF COSTS ASSOCIATED WITH STORAGE FACILITIES.

Factors are based on the weighting of the average hourly consumption, the maximum hour extra capacity demand, and the fire protection demand for each customer classification.

Customer Classification	Average Hourly Consumption		Maximum Hour Extra Capacity		Fire Protection		Allocation Factor (9)=(4)+(6)+(8)
	Thousand Gallons (2)	Allocation Factor (3)	Allocation Factor (5)	Weighted Factor (6)=(5) X 0.2085	Allocation Factor (7)	Weighted Factor (8)=(7) X 0.6968	
Residential	42.3	0.4032	0.4980	0.1038			0.1420
Commercial	21.1	0.2016	0.2276	0.0474			0.0665
Industrial	0.4	0.0036	0.0037	0.0008			0.0011
Public Authority	2.1	0.0203	0.0192	0.0040			0.0059
Sales for Resale	37.3	0.3563	0.2515	0.0524			0.0862
Private Fire Protection	0.5	0.0048			0.3195	0.2226	0.2231
Public Fire Protection	1.1	0.0103			0.6805	0.4742	0.4752
Total	104.8	1.0000	1.0000	0.2085	1.0000	0.6968	1.0000

The weighting of the factors is based on the ratio of the capacity required for a 10 hour demand of fire flow, as related to total storage capacity. The calculation is shown on the following page.

VEOLIA WATER RHODE ISLAND INC.

FACTORS FOR ALLOCATING COST OF SERVICE TO CUSTOMER CLASSIFICATIONS, cont.

FACTOR 5. ALLOCATION OF COSTS ASSOCIATED WITH STORAGE FACILITIES, cont.

The weighting of the factors is based on the ratio of the capacity required for a 10 hour demand of fire flow, as related to total storage capacity.

Fire not updated.

$$\text{Fire Protection Weight} = \frac{4,500 \text{ GPM} \times 60 \text{ Min.} \times 4 \text{ Hrs.}}{1,550,000 \text{ Gallons}} = 0.6968$$

$$\text{General Service Weight} = 1.0000 - 0.6968 = 0.3032$$

The weighting of the average hourly consumption and maximum hour extra demand for general service is based on the maximum hour ratio, as follows:

	Maximum Hour Ratio	Percent	Weight
Average Hour	1.00	31.25	0.0948
Extra Capacity Maximum Hour	2.20	68.75	0.2085
Total	<u>3.20</u>	<u>100.00</u>	<u>0.3032</u>

Customer Classification (1)	Average Hourly Consumption Thousand Gal. (2)	Factor* (3)	Maximum Hour Extra Capacity	
			1,000 Gallons Per Hour (4)=(2)x(3)	Allocation Factor (5)
Residential	42.3	3.5	147.9	0.4980
Commercial	21.1	3.2	67.6	0.2276
Industrial	0.4	2.8	1.1	0.0037
Public Authority	2.1	2.7	5.7	0.0192
Sales for Resale	37.3	2.0	74.7	0.2515
Total	<u>103.2</u>		<u>297.0</u>	<u>1.0000</u>

* Ratio of Maximum Hour To Average Hour Minus 1.0.

VEOLIA WATER RHODE ISLAND INC.

FACTORS FOR ALLOCATING COST OF SERVICE TO CUSTOMER CLASSIFICATIONS, cont.

FACTOR 6. ALLOCATION OF COSTS ASSOCIATED WITH TRANSMISSION AND DISTRIBUTION MAINS.

Factors are based on the weighting of the maximum daily consumption with fire, Factor 3, and the maximum hour

Customer Classification	Maximum Daily Consumption w/ Fire		Maximum Hourly Consumption		Allocation Factor
	Allocation Factor 3	Weighted Factor	Allocation Factor 4	Weighted Factor	
(1)	(2)	(3)=(2)X 0.7467	(4)	(5)=(4)X 0.2533	(6)=(3)+(5)
Residential	0.4002	0.2988	0.2727	0.0691	0.3679
Commercial	0.1858	0.1387	0.1274	0.0323	0.1710
Industrial	0.0037	0.0027	0.0022	0.0006	0.0033
Public Authority	0.0165	0.0123	0.0113	0.0029	0.0152
Sales for Resale	0.2394	0.1788	0.1651	0.0418	0.2206
Private Fire Protection	0.0493	0.0368	0.1346	0.0341	0.0709
Public Fire Protection	0.1051	0.0785	0.2868	0.0726	0.1511
Total	1.0000	0.7467	1.0000	0.2533	1.0000

The weighting of the factors is based on the total footage of mains, designated as either transmission mains or distribution mains, as follows:

	Total Footage of Mains	Weight
Transmission Mains	618,410	0.7467
Distribution Mains	209,781	0.2533
Total	828,190	1.0000

VEOLIA WATER RHODE ISLAND INC.

FACTORS FOR ALLOCATING COST OF SERVICE TO CUSTOMER CLASSIFICATIONS, cont.

FACTOR 7. ALLOCATION OF COSTS ASSOCIATED WITH FIRE HYDRANTS.

Costs are assigned directly to Public Fire Protection.

<u>Customer Classification</u> (1)	<u>Allocation Factor</u> (3)
Public Fire Protection	<u>1.0000</u>
Total	<u><u>1.0000</u></u>

FACTOR 8. ALLOCATION OF COSTS ASSOCIATED WITH METERS.

Factors are based on the relative cost of meters by size and customer classification, as developed on the following page and summarized below.

<u>Customer Classification</u> (1)	<u>5/8" Dollar Equivalents</u> (2)	<u>Allocation Factor</u> (3)
Residential	8,107	0.8238
Commercial	1,386	0.1408
Industrial	19	0.0019
Public Authority	265	0.0269
Sales for Resale	64	0.0065
Private Fire	<u>0</u>	<u>0.0000</u>
Total	<u><u>9,841</u></u>	<u><u>1.0000</u></u>

VEOLIA WATER RHODE ISLAND INC.

BASIS FOR ALLOCATING METER COSTS TO CUSTOMER CLASSIFICATIONS

Meter Size (1)	5/8" Dollar Equivalent (2)	Residential		Commercial		Industrial		Public Authority		Sales for Resale		Total	
		Number of Meters (3)	Weighting (4)=(2)X(3)	Number of Meters (5)	Weighting (6)=(2)X(5)	Number of Meters (7)	Weighting (8)=(2)X(7)	Number of Meters (11)	Weighting (12)=(2)X(11)	Number of Meters (13)	Weighting (14)=(2)X(13)	Number of Meters (15)	Weighting (16)
5/8 and 3/4	1.0	7,802	7,802	383	383	2	2	26	26	0	0	8,213	8,213
1	1.6	137	219	97	155	2	3	17	27	0	0	253	404
1-1/2	2.6	16	42	61	159	4	10	13	34	0	0	94	245
2	3.7	12	44	135	500	1	4	31	115	0	0	179	663
3	6.5	0	0	7	46	0	0	5	33	0	0	12	79
4	10.4	0	0	1	10	0	0	1	10	0	0	2	20
6	20.2	0	0	5	101	0	0	1	20	0	0	6	121
8	32.0	0	0	1	32	0	0	0	0	2	64	3	96
Total		7,967	8,107	690	1,386	9	19	94	265	2	64	8,762	9,841

VEOLIA WATER RHODE ISLAND INC.

FACTORS FOR ALLOCATING COST OF SERVICE TO CUSTOMER CLASSIFICATIONS, cont.

FACTOR 9. ALLOCATION OF COSTS ASSOCIATED WITH SERVICES.

Factors are based on the relative cost of services by size and customer classification, as developed on the following page and summarized below.

<u>Customer Classification</u> (1)	<u>3/4" Dollar Equivalents</u> (2)	<u>Allocation Factor</u> (3)
Residential	8,002	0.8235
Commercial	911	0.0938
Industrial	14	0.0014
Public Authority	148	0.0152
Sales for Resale	6	0.0006
Private Fire Protection	<u>636</u>	<u>0.0655</u>
Total	<u><u>9,717</u></u>	<u><u>1.0000</u></u>

VEOLIA WATER RHODE ISLAND INC.

BASIS FOR ALLOCATING SERVICE COSTS TO CUSTOMER CLASSIFICATIONS

Service Size (1)	3/4" Dollar Equivalent (2)	Residential		Commercial		Industrial		Public Authority		Sales for Resale		Private Fire Protection		Total	
		Number of Services (3)	Weighting (4)=(2)X(3)	Number of Services (5)	Weighting (6)=(2)X(5)	Number of Services (7)	Weighting (8)=(2)X(7)	Number of Services (11)	Weighting (12)=(2)X(11)	Number of Meters (13)	Weighting (14)=(2)X(13)	Number of Services (15)	Weighting (16)=(2)X(15)	Number of Services (15)	Weighting (16)
3/4	1.00	7,802	7,802	383	383	2	2	26	26	0	0	0	0	8,213	8,213
1	1.05	137	144	97	102	2	2	17	18	0	0	0	0	253	266
1-1/2	2.00	16	32	61	122	4	8	13	26	0	0	0	0	94	188
2	2.00	12	24	135	270	1	2	31	62	0	0	9	18	188	376
3	2.20	0	0	7	15	0	0	5	11	0	0	0	0	12	26
4	2.20	0	0	1	2	0	0	1	2	0	0	26	57	28	61
6	2.79	0	0	5	14	0	0	1	3	0	0	160	446	166	463
8	3.11	0	0	1	3	0	0	0	0	2	6	37	115	40	124
Total		7,967	8,002	690	911	9	14	94	148	2	6	232	636	8,994	9,717

VEOLIA WATER RHODE ISLAND INC.

FACTORS FOR ALLOCATING COST OF SERVICE TO CUSTOMER CLASSIFICATIONS, cont.

FACTOR 10. ALLOCATION OF TRANSMISSION AND DISTRIBUTION OPERATION SUPERVISION AND ENGINEERING AND MISCELLANEOUS EXPENSES.

Factors are based on transmission and distribution operation expenses other than those being allocated, as follows:

<u>Customer Classification</u> (1)	<u>Transmission & Distribution Operating Expenses</u> (2)	<u>Allocation Factor</u> (3)
Residential	\$ 80,429	0.3952
Commercial	35,421	0.1740
Industrial	663	0.0033
Public Authority	3,357	0.0165
Sales for Resale	46,843	0.2302
Private Fire Protection	11,752	0.0577
Public Fire Protection	25,047	0.1231
Total	<u>203,511</u>	<u>1.0000</u>

FACTOR 11. ALLOCATION OF TRANSMISSION AND DISTRIBUTION MAINTENANCE SUPERVISION AND ENGINEERING, STRUCTURES AND IMPROVEMENTS, AND OTHER EXPENSES.

Factors are based on transmission and distribution maintenance expenses other than those being allocated, as follows:

<u>Customer Classification</u> (1)	<u>Transmission & Distribution Maintenance Expenses</u> (2)	<u>Allocation Factor</u> (3)
Residential	\$ 12,715	0.3610
Commercial	5,362	0.1522
Industrial	101	0.0029
Public Authority	509	0.0144
Sales for Resale	6,520	0.1851
Private Fire Protection	2,092	0.0594
Public Fire Protection	7,928	0.2251
Total	<u>\$35,226</u>	<u>1.0000</u>

VEOLIA WATER RHODE ISLAND INC.

FACTORS FOR ALLOCATING COST OF SERVICE TO CUSTOMER CLASSIFICATIONS, cont.

FACTOR 12. ALLOCATION OF BILLING AND COLLECTING COSTS.

Factors are based on the total number of customers.

<u>Customer Classification</u> (1)	<u>Total Customers</u> (2)	<u>Allocation Factor</u> (3)
Residential	7,967	0.8821
Commercial	690	0.0764
Industrial	9	0.0010
Sales for Resale	2	0.0002
Public Authority	94	0.0104
Private Fire Protection	233	0.0258
Public Fire Protection	<u>37</u>	<u>0.0041</u>
 Total	 <u><u>9,032</u></u>	 <u><u>1.0000</u></u>

FACTOR 13. ALLOCATION OF METER READING COSTS.

Factors are based on the number of metered customers.

<u>Customer Classification</u> (1)	<u>Total Metered Customers</u> (2)	<u>Allocation Factor</u> (3)
Residential	7,967	0.9093
Commercial	690	0.0787
Industrial	9	0.0010
Sales for Resale	2	0.0002
Public Authority	<u>94</u>	<u>0.0107</u>
 Total	 <u><u>8,762</u></u>	 <u><u>1.0000</u></u>

VEOLIA WATER RHODE ISLAND INC.

FACTORS FOR ALLOCATING COST OF SERVICE TO CUSTOMER CLASSIFICATIONS, cont.

FACTOR 14. ALLOCATION OF ADMINISTRATIVE AND GENERAL EXPENSES

Factors are based on the allocation of all other operation and maintenance expenses excluding purchased water, power, chemicals and waste disposal.

Customer Classification	Operation & Maintenance Expenses	Allocation Factor
(1)	(2)	(3)
Residential	\$400,384	0.4331
Commercial	180,770	0.1955
Industrial	3,494	0.0038
Public Authority	16,429	0.0178
Sales for Resale	231,316	0.2502
Private Fire Protection	27,072	0.0293
Public Fire Protection	65,100	0.0704
	<u>\$924,565</u>	<u>1.0000</u>
Total	<u>\$924,565</u>	<u>1.0000</u>

FACTOR 15. ALLOCATION OF ADMINISTRATIVE AND CASH WORKING CAPITAL

Factors are based on the allocation of all operation and maintenance expenses including purchased water, power, chemicals and waste disposal.

Customer Classification	Operation & Maintenance Expenses	Allocation Factor
(1)	(2)	(3)
Residential	\$1,417,681	0.5929
Commercial	362,984	0.1518
Industrial	6,553	0.0027
Large Industrial	0	0.0000
Public Authority	36,274	0.0152
Sales for Resale	396,890	0.1660
Private Fire Protection	64,664	0.0270
Public Fire Protection	105,996	0.0443
	<u>\$2,391,043</u>	<u>1.0000</u>
Total	<u>\$2,391,043</u>	<u>1.0000</u>

VEOLIA WATER RHODE ISLAND INC.

FACTORS FOR ALLOCATING COST OF SERVICE TO CUSTOMER CLASSIFICATIONS, cont.

FACTOR 16. ALLOCATION OF LABOR RELATED TAXES AND BENEFITS.

Factors are based on the allocation of direct labor expense.

<u>Customer Classification</u> (1)	<u>Direct Labor Expense</u> (2)	<u>Allocation Factor</u> (3)
Residential	\$541,710	0.5670
Commercial	149,884	0.1569
Industrial	2,763	0.0029
Public Authority	14,592	0.0153
Sales for Resale	164,138	0.1718
Private Fire Protection	29,627	0.0310
Public Fire Protection	52,618	0.0551
Total	<u>\$955,332</u>	<u>1.0000</u>

FACTOR 17. ALLOCATION OF ORGANIZATION, FRANCHISES AND CONSENTS,
MISCELLANEOUS INTANGIBLE PLANT AND OTHER RATE BASE ELEMENTS.

Factors are based on the allocation of the original cost less depreciation other than those items being allocated, as follows:

<u>Customer Classification</u> (1)	<u>Original Cost Less Depreciation</u> (2)	<u>Allocation Factor</u> (3)
Residential	\$14,329,606	0.4109
Commercial	4,270,962	0.1225
Industrial	73,779	0.0021
Public Authority	471,321	0.0135
Sales for Resale	4,228,817	0.1213
Private Fire Protection	3,421,682	0.0981
Public Fire Protection	8,074,364	0.2316
Total	<u>\$34,870,530</u>	<u>1.0000</u>

VEOLIA WATER RHODE ISLAND INC.

FACTORS FOR ALLOCATING COST OF SERVICE TO CUSTOMER CLASSIFICATIONS, cont.

FACTOR 18. ALLOCATION OF INCOME TAXES AND INCOME AVAILABLE FOR RETURN.

Factors are based on the allocation of the original cost measure of value rate base as shown on the following pages and summarized below.

<u>Customer Classification</u> (1)	<u>Original Cost Measure of Value</u> (2)	<u>Allocation Factor</u> (3)
Residential	\$12,955,727	0.4134
Commercial	3,893,175	0.1242
Industrial	67,520	0.0022
Public Authority	426,735	0.0136
Sales for Resale	3,894,792	0.1243
Private Fire Protection	3,008,001	0.0960
Public Fire Protection	<u>7,092,160</u>	<u>0.2263</u>
Total	<u>\$31,338,111</u>	<u>1.0000</u>

FACTOR 19. ALLOCATION OF REGULATORY COMMISSION EXPENSES, ASSESSMENTS AND OTHER WATER REVENUES.

The factors are based on the allocation of the total cost of service, excluding those items being allocated.

<u>Customer Classification</u> (1)	<u>Total Cost of Service</u> (2)	<u>Allocation Factor</u> (3)
Residential	\$3,278,670	0.4887
Commercial	911,417	0.1358
Industrial	16,048	0.0024
Public Authority	97,674	0.0146
Sales for Resale	931,212	0.1388
Private Fire Protection	450,736	0.0672
Public Fire Protection	<u>1,023,321</u>	<u>0.1525</u>
Total	<u>\$6,709,077</u>	<u>1.0000</u>

VEOLIA WATER RHODE ISLAND INC.
COST OF SERVICE FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2026, ALLOCATED TO CUSTOMER CLASSIFICATIONS

not updated Account (1)	Factor Ref. (2)	Cost of Service (3)	Residential (4)	Commercial (5)	Industrial (6)	Public Authorities (8)	Sales for Resale (9)	Fire Protection	
								Private (10)	Public (11)
RATE BASE									
Organization	17	\$ 963	\$ 396	\$ 118	\$ 2	\$ 13	\$ 117	\$ 94	\$ 223
Franchises and Consents	17	-	-	-	-	-	-	-	-
Source of Supply - Land and Land Rights	2	27,717	13,028	6,049	119	537	7,794	60	130
Water Source Structures	2	63,443	29,821	13,845	272	1,229	17,841	138	298
Power and Pumping Structures	3	-	-	-	-	-	-	-	-
Collection and Impounding Reservoirs	1	52,128	21,017	10,508	187	1,057	18,571	249	539
Source of Supply - Other	2	39,241	18,445	8,563	168	760	11,035	85	184
Wells & Springs	2	582,848	273,966	127,191	2,489	11,287	163,902	1,264	2,739
Infiltration Galleries and Tunnels	2	23,573	11,080	5,144	101	456	6,629	51	111
Water Treatment - Land and Land Rights	2	5,601	2,633	1,222	24	108	1,575	12	26
Power Generation Equip	3	430,566	172,312	79,997	1,572	7,099	103,087	21,237	45,262
Electric Pumping Equipment	3	865,245	346,270	160,758	3,159	14,265	207,158	42,678	90,957
Other Pumping Equipment	2	23,764	11,170	5,186	102	460	6,683	52	112
Purification System - Treatment Structures	2	81,224	38,179	17,725	348	1,573	22,841	176	382
Purification System - Equipment	2	390,904	183,744	85,304	1,676	7,570	109,926	848	1,837
Laboratory Equipment	2	-	-	-	-	-	-	-	-
T&D - Land and Land Rights	6	1,862	685	318	6	28	411	132	281
T&D Structures and Improvements	6	77,062	28,350	13,178	253	1,170	16,999	5,466	11,647
Distribution Reservoirs and Standpipes	5	6,148,543	873,126	409,160	6,832	36,411	529,907	1,371,615	2,921,492
Distribution Mains	4	10,652,779	2,904,487	1,357,412	23,158	120,502	1,758,370	1,433,981	3,054,869
Transmission Mains	3	3,613,700	1,446,198	671,407	13,193	59,579	865,197	178,243	379,883
Services	9	4,953,139	4,078,936	464,373	7,136	75,441	3,058	324,194	-
Meters	8	3,965,541	3,266,806	558,504	7,656	106,785	25,790	-	-
Hydrants	7	1,464,537	-	-	-	-	-	-	1,464,537
Other Plant and Miscellaneous Equipment	14	-	-	-	-	-	-	-	-
General Land and Land Rights	14	-	-	-	-	-	-	-	-
Office Buildings	14	502,393	217,562	98,227	1,898	8,927	125,693	14,711	35,374
Stores, Shop and Garage Buildings	14	-	-	-	-	-	-	-	-
Miscellaneous Structures and Improvements	14	-	-	-	-	-	-	-	-
Office Furniture and Equipment	14	29,138	12,618	5,697	110	518	7,290	853	2,052
Computer Software	12	-	-	-	-	-	-	-	-
Computer Software-CIS Implementation	12	-	-	-	-	-	-	-	-
Transportation Equipment	14	12,004	5,198	2,347	45	213	3,003	351	845
Stores Equipment	14	-	-	-	-	-	-	-	-
Tools and work Equipment	14	226,913	98,265	44,366	857	4,032	56,771	6,644	15,977
Shop Equipment	14	-	-	-	-	-	-	-	-
Power Operated Equipment	14	-	-	-	-	-	-	-	-
Communication Equipment	14	612,635	265,302	119,782	2,315	10,886	153,275	17,939	43,136
Miscellaneous Equipment	14	24,033	10,408	4,699	91	427	6,013	704	1,692
Amortization of Cost of Removal	17	140,358	57,678	17,191	298	1,898	17,021	13,773	32,500
Total Utility Plant in Service	17	35,011,852	14,387,679	4,288,271	74,078	473,232	4,245,955	3,435,550	8,107,087
Other Rate Base Items									
Add:									
Cash Working Capital	15	352,873	209,223	53,570	967	5,353	58,573	9,543	15,643
Rate Case Expense (net of Def'd Tax)	14	197,401	85,485	38,596	746	3,508	49,387	5,780	13,899
Materials and Supplies	14	412,058	178,442	80,565	1,557	7,322	103,092	12,066	29,014
Plant Held for Future Use	17	50,144	20,606	6,142	106	678	6,081	4,921	11,611
Less:									
Deferred Income Taxes/Regulatory Liability	17	(4,686,216)	(1,925,707)	(573,968)	(9,935)	(63,358)	(568,297)	(459,858)	(1,085,093)
Total Other Rate Base Elements		(3,673,741)	(1,431,951)	(395,096)	(6,568)	(46,497)	(351,163)	(427,549)	(1,014,927)
Total Original Cost Measure of Value		\$ 31,338,111	\$ 12,955,727	\$ 3,893,175	\$ 67,520	\$ 426,735	\$ 3,894,792	\$ 3,008,001	\$ 7,092,160

VEOLIA WATER RHODE ISLAND INC.

FACTORS FOR ALLOCATING COST OF SERVICE TO CUSTOMER CLASSIFICATIONS, cont.

FACTOR 20. REALLOCATION OF PUBLIC FIRE

Factors are based on the relative cost of meters by size and customer classification.

Customer Classification	5/8" Dollar Equivalents	Allocation Factor
(1)	(2)	(3)
Residential	8,107	0.8292
Commercial	1,386	0.1418
Industrial	19	0.0019
Public Authority	265	0.0271
Sales for Resale	0	0.0000
Private Fire	0	0.0000
	<hr/>	<hr/>
Total	<u>9,777</u>	<u>1.0000</u>

VEOLIA WATER RHODE ISLAND INC.

SUMMARY OF AVERAGE DAILY SEND OUT AND MAXIMUM DAILY USAGE
FOR THE YEARS 2000-2024

Year (1)	Average Daily Send out (MGD) (2)	Maximum Daily Use	
		MGD (3)	Ratio to Average (4)
2000	2.743		-
2001	2.880		-
2002	2.854		-
2003	3.055		-
2004	3.150		-
2005	3.271		-
2006	2.829		-
2007	3.009		-
2008	3.022		-
2009	2.860		-
2010	3.086		-
2011	2.961		-
2012	3.129		-
2013	2.857		-
2014	2.773	5.124	1.85
2015	2.832	5.528	1.95
2016	2.853	5.524	1.94
2017	2.597	5.566	2.14
2018	2.840	5.490	1.93
2019	2.813	6.157	2.19
2020	2.877	5.534	1.92
2021	2.871	4.850	1.69
2022	2.814	4.987	1.77
2023	2.834	4.936	1.74
2024	2.812	4.943	1.76

VEOLIA WATER RHODE ISLAND INC.

BASIS FOR ALLOCATING DEMAND RELATED COSTS OF FIRE SERVICE
TO PRIVATE AND PUBLIC FIRE PROTECTION CUSTOMER CLASSIFICATIONS

Description (1)	Restrictive Diameters Squared (2)	Quantity (3)	Relative Demand* (4)=(2)x(3)	Allocation Factor (5)
<u>PRIVATE FIRE PROTECTION</u>				
Fire Lines				
2 -inch	4.00	9	36	
3 -inch	9.00		0	
4 -inch	16.00	26	416	
6 -inch	36.00	160	5,760	
8 -inch	64.00	37	2,368	
10 -inch	100.00		0	
12 -inch	144.00	1	144	
Private Hydrants	26.50		0	
Total Private Fire Protection		233	8,724	0.3195
<u>PUBLIC FIRE PROTECTION</u>				
<u>Hydrant</u>	<u>Nozzle Sizes</u>			
5 1/4" Valve	2- 2-1/2" & 1-5 1/4"	701	18,577	
Total Public Fire Protection		701	18,577	0.6805
Total Fire Protection		934	27,301	1.0000

VEOLIA WATER RHODE ISLAND INC.

CALCULATION OF CUSTOMER COST PER MONTH FOR A 5/8-INCH METER

Cost Function (1)	Cost of Service (2)	Total Units (3)	Cost Per 5/8-inch Meter (4)	Cost Per 5/8-inch Meter Monthly Bill (5)
Meters	660,304	9,841 5/8-inch Equivalents	\$ 67.10	\$ 5.59
Services	537,938	9,075 3/4-inch Equivalents	\$ 59.28	\$ 4.94
Billing, Collecting and Meter Reading	890,434	8,762 Customers	\$ 101.62	\$ 8.47
Subtotal Customer Costs	<u>\$2,088,675</u>			<u>\$ 19.00</u>
Unrecovered Public Fire	<u>454,683</u>	9,841 5/8-inch Equivalents	\$ 46.20	<u>\$ 3.85</u>
Total Customer Costs and Public Fire	<u><u>\$2,543,358</u></u>			<u><u>\$ 22.85</u></u>

Veolia Water Rhode Island, Inc.
Summary of Present and Proposed Rates

<u>Fixed Charges</u>			
<u>All Meters Monthly</u>	Present	Proposed	Increase/
Meter	Rates	Rates	Decrease
<u>Size</u>			
5/8"	\$11.75	\$16.00	36.17%
3/4"	14.10	19.20	36.17%
1"	18.68	25.44	36.19%
1-1/2"	30.20	41.12	36.16%
2"	44.06	60.00	36.18%
3"	76.26	103.84	36.17%
4"	122.44	166.73	36.17%
6"	237.59	323.53	36.17%
8"	375.88	511.84	36.17%
Country Club Maintenance Charge	2,738.00	3,634.00	32.72%
<u>Consumption Charges</u>			
<u>Residential Metered Customers</u>			
First Block First 5.984 mgl	4.422	5.995	35.57%
Second Block Over 5.984 mgl	6.043	8.192	35.56%
First Block First 8 CCF	3.308	4.484	35.55%
Second Block Over 8 CCF	4.52	6.128	35.58%
<u>General Metered Customers (mgl)</u>	4.249	4.536	6.75%
<u>General Metered Customers (CCF)</u>	3.178	3.393	6.77%
<u>Resale Customers</u>	1.639	3.365	105.31%
<u>Tank Trunk Sales</u>	3.500	0.000	-100.00%
<u>Fire Services</u>			
<u>Private Fire Monthly</u>			
2 1/2"	11.60	22.00	89.66%
3"	16.79	31.84	89.64%
4"	31.99	60.67	89.65%
6"	85.97	163.05	89.66%
8"	178.73	338.97	89.65%
10"	318.67	604.37	89.65%
12"	512.19	971.39	89.65%
16"	1,087.14	2,061.82	89.66%
Public HYD Monthly	68.98	81.00	17.43%
Public HYD Semi-Annual	413.88	486.00	17.43%

APPENDIX A

VEOLIA WATER RHODE ISLAND, INC.
CUSTOMER DEMAND STUDY
SUMMARY SCHEDULE

CAPACITY FACTORS - MAXIMUM DAY

Combined Water Operations	MAXIMUM DAY RATIO (SCHEDULE 2)	MAXIMUM DAY RATIO FOR COST OF SERVICE (a)
Residential	2.73	2.70
Commercial	2.48	2.50
Industrial	2.85	2.80
Public Authority	2.19	2.20
Sales For Resale	2.29	2.30

CALCULATION OF CAPCAITY FACTORS - MAXIMUM HOUR

Combined Water Operations	MAXIMUM DAY RATIO (1)	RATIO OF MAXIMUM DAY TO MAXIMUM HOUR (2)	MAXIMUM HOUR RATIO (a) (3)=(1)x(2)
Residential	2.70	1.66	4.50
Commercial	2.50	1.66	4.20
Industrial	2.80	1.35	3.80
Public Authority	2.20	1.66	3.70
Sales For Resale	2.30	1.35	3.10

(a) Rounded to the nearest tenth.

VEOLIA WATER RHODE ISLAND, INC.
CALCULATION OF CAPACITY FACTORS - MAXIMUM DAY

Combined Water Operations	Year End Dec. 31	Per Customer Maximum Month (a)	Max Month Bill Days (2)	ADMM (3)=(1)/(2)	Average Day (4)	ADMM/AD (5)=(3)/(4)	System MD/ADMM (6) <i>(estimated)</i>	Class Adj. Factor (7)	Maximum Day Ratio (8)=(5)x(6)x(7)
Residential	2022	7	31.00	0.23	0.14	1.67	1.10	1.35	2.48
Residential	2023	6	31.00	0.19	0.13	1.44	1.15	1.35	2.24
Residential	2024	6	30.00	0.20	0.13	1.57	1.29	1.35	2.73
Commercial	2022	30	31.00	0.95	0.67	1.42	1.10	1.17	1.83
Commercial	2023	28	30.00	0.94	0.68	1.38	1.15	1.17	1.86
Commercial	2024	36	30.00	1.19	0.73	1.65	1.29	1.17	2.48
Industrial	2022	53	31.00	1.72	1.11	1.55	1.10	1.17	2.00
Industrial	2023	64	30.00	2.15	1.27	1.70	1.15	1.17	2.29
Industrial	2024	67	30.00	2.22	1.18	1.89	1.29	1.17	2.85
Public Authority	2022	25	30.00	0.83	0.62	1.35	1.10	1.17	1.74
Public Authority	2023	30	30.00	1.01	0.62	1.63	1.15	1.17	2.19
Public Authority	2024	26	30.00	0.86	0.60	1.45	1.29	1.17	2.18
Sales For Resale	2022	54,041	30.00	1,801.36	932.65	1.93	1.10	1.00	2.13
Sales For Resale	2023	49,662	31.00	1,602.00	927.28	1.73	1.15	1.00	1.99
Sales For Resale	2024	52,760	31.00	1,701.93	959.13	1.77	1.29	1.00	2.29

(a) See Schedule 3, page 2 of 2 for the maximum average monthly usage per bill.

ADMM = Average day of the Maximum Month
AD = Average Day
MD = Maximum Day

VEOLIA WATER RHODE ISLAND, INC.
HISTORY OF USAGE FOR BILLED WATER SALES

Year End Dec. 31	Year												Total
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
Combined Water Operations													
Total Flows By Class													
2022	24,900	22,910	21,982	22,661	25,462	34,502	41,748	54,812	46,608	35,772	30,776	23,421	385,554
2023	25,676	21,305	21,993	21,309	24,720	36,331	44,558	47,542	47,280	39,681	29,933	26,024	386,354
2024	23,734	21,990	21,940	20,546	23,688	29,236	39,132	46,322	43,931	41,234	32,807	26,583	373,141
2022	11,999	10,815	10,159	10,772	8,330	15,089	17,241	20,680	19,465	16,638	13,809	14,058	169,055
2023	12,864	10,891	10,931	10,523	11,964	14,934	16,385	19,810	19,710	18,345	13,300	12,640	172,298
2024	11,428	11,596	10,770	10,452	24,866	14,117	16,101	16,963	18,821	17,094	15,731	12,956	182,885
2022	172	200	253	235	277	374	382	470	479	310	245	239	3,636
2023	255	232	276	322	307	335	414	414	505	312	346	272	4,157
2024	253	182	198	263	260	333	435	600	482	316	278	264	3,863
2022	1,338	1,557	1,234	1,283	1,405	1,729	2,212	2,135	1,845	2,295	1,787	1,454	20,274
2023	1,557	1,126	1,065	1,357	1,426	2,082	2,653	2,109	2,814	2,714	2,257	1,135	20,751
2024	1,328	1,011	1,049	1,281	1,215	1,410	1,820	2,200	1,992	2,408	2,257	1,699	19,669
2022	18,372	20,280	24,417	10,477	28,101	23,976	37,797	54,041	44,933	29,921	24,158	23,943	340,416
2023	17,300	19,891	17,485	18,181	20,424	26,210	44,627	44,128	49,662	33,302	27,471	19,775	338,456
2024	18,833	21,467	19,586	20,963	21,811	29,581	38,320	52,760	43,080	33,879	28,854	20,948	350,082
Total	56,609	55,561	57,783	45,193	63,298	75,297	98,998	131,667	112,852	84,626	70,529	62,876	915,259
Total	57,397	53,213	51,475	51,370	58,534	79,557	108,223	113,589	119,465	94,043	71,417	59,576	917,859
Total	55,322	56,065	53,345	53,242	71,579	74,344	95,372	122,244	107,824	94,615	79,648	62,187	925,787

VEOLIA WATER RHODE ISLAND, INC.
HISTORY OF NUMBER OF BILLS FOR BILLED WATER SALES

Year End Dec. 31	Year												Total
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
Combined Water Operations													
Total Bills By Class													
2022	7,693	7,702	7,709	7,734	7,764	7,792	7,806	7,819	7,816	7,805	7,789	7,781	93,210
2023	7,778	7,778	7,786	7,814	7,849	7,864	7,870	7,877	7,881	7,875	7,844	7,831	94,047
2024	7,822	7,817	7,824	7,845	7,879	7,892	7,896	7,899	7,903	7,904	7,879	7,871	94,431
2022	675	676	676	685	698	700	700	701	701	691	677	676	8,256
2023	676	676	679	690	700	702	702	703	703	691	684	681	8,287
2024	681	680	681	689	694	697	698	699	700	691	681	681	8,272
2022	9	9	9	9	9	9	9	9	9	9	9	9	108
2023	9	9	9	9	9	9	9	9	9	9	9	9	108
2024	9	9	9	9	9	9	9	9	9	9	9	9	108
2022	82	82	84	89	96	98	98	98	98	92	81	81	1,079
2023	81	81	81	95	97	99	99	99	99	90	82	81	1,084
2024	81	81	81	92	95	95	95	97	97	95	87	81	1,077
2022	1	1	1	1	1	1	1	1	1	1	1	1	12
2023	1	1	1	1	1	1	1	1	1	1	1	1	12
2024	1	1	1	1	1	1	1	1	1	1	1	1	12
Total	8,451	8,461	8,470	8,509	8,559	8,591	8,605	8,619	8,616	8,589	8,548	8,539	102,557
Total	8,536	8,536	8,547	8,600	8,647	8,666	8,672	8,680	8,684	8,657	8,611	8,594	103,430
Total	8,585	8,579	8,587	8,627	8,669	8,685	8,690	8,696	8,701	8,691	8,648	8,634	103,792

VEOLIA WATER RHODE ISLAND, INC.
HISTORY OF AVERAGE MONTHLY USAGE PER BILL FOR BILLED WATER SALES

Year End Dec. 31	1 2 3 4 5 6 7 8 9 10 11 12												Total
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
Combined Water Operations													
Total Average Usage By Class													
Residential	3	3	3	3	3	4	5	7	6	5	4	3	50
Residential	3	3	3	3	3	5	6	6	6	5	4	3	49
Residential	3	3	3	3	3	4	5	6	6	5	4	3	47
Commercial	18	16	15	16	12	22	25	30	28	24	20	21	245
Commercial	19	16	16	15	17	21	23	28	28	27	19	19	249
Commercial	17	17	16	15	36	20	23	27	27	25	23	19	265
Industrial	19	22	28	26	31	42	42	52	53	34	27	27	404
Industrial	28	26	31	36	34	37	46	64	56	35	38	30	462
Industrial	28	20	22	29	29	37	48	67	54	35	31	29	429
Public Authority	16	19	15	14	15	18	23	22	19	25	22	18	225
Public Authority	19	14	13	14	15	21	27	21	28	30	9	14	226
Public Authority	16	12	13	14	13	15	19	23	21	25	26	21	218
Sales For Resale	18,372	20,280	24,417	10,477	28,101	23,976	37,797	54,041	44,933	29,921	24,158	23,943	340,416
Sales For Resale	17,300	19,891	17,485	18,181	20,424	26,210	44,627	44,128	49,662	33,302	27,471	19,775	338,456
Sales For Resale	18,833	21,467	19,586	20,963	21,811	29,581	38,320	52,760	43,080	33,879	28,854	20,948	350,082
Total	18,409	20,318	24,450	10,510	28,131	24,019	37,849	54,099	44,986	29,975	24,204	23,985	340,936
Total	17,342	19,924	17,517	18,213	20,459	26,257	44,682	44,183	49,724	33,364	27,503	19,811	338,950
Total	18,869	21,499	19,618	20,995	21,862	29,620	38,367	52,816	43,133	33,935	28,907	20,991	350,612

VEOLIA WATER RHODE ISLAND
MONTHLY PUMPAGE

Combined Water Operations	2022	2023	2024
Max Month	140,327,000	132,868,000	118,918,000
ADMM	4,526,677	4,286,065	3,836,065
Average Day	2,819,356	2,838,633	2,816,537
Max Day	4,987,000	4,936,000	4,943,000
System MD/ADMM	1.10	1.15	1.29

VEOLIA WATER RHODE ISLAND, INC.
SOUTH KINGSTOWN, RHODE ISLAND

RATE OF RETURN

EXHIBIT

TO ACCOMPANY THE
DIRECT TESTIMONY

July 2025

Prepared by:



Veolia Water Rhode Island, Inc.
 Cost of Capital and Fair Rate of Return
At December 31, 2024

<u>Type of Capital</u>	<u>Ratios*</u>	<u>Cost Rate*</u> (%)	<u>Weighted Cost Rate</u> (%)	
Debt	48.82%	4.65	2.27%	
Preferred Stock	0.00	0.00	0.00	
Common Equity	<u>51.18</u>	10.90	<u>5.58</u>	
Overall Cost of Capital	<u>100.00%</u>		<u>7.85%</u>	**
Before Income Tax Interest Coverage (x) (Based on effective income tax rate of 21.00%.)		4.1x		

* Ratios and embedded cost rates are from Exhibit _____. The capital structure ratios are those of Veolia Utility Resources LLC.

**

<u>Type of Capital</u>	<u>Ratios</u>	<u>Cost Rate**</u> (%)	<u>Weighted Cost Rate</u> (%)
Debt	48.82%	4.65	2.27%
Common Equity	<u>51.18</u>	10.20	<u>5.22</u>
Overall Cost of Capital	<u>100.00%</u>		<u>7.49%</u>

**
 In order to mitigate rates, the Company will be utilizing 10.20% cost of common equity for filing purposes.

Capital Structure Ratios for
The Water Group Followed by Analysts
At 12/31/2024 and Estimated for 2029

	<u>12/31/2024</u>	Est.(1) <u>2029</u>
<u>Water Group Followed by Analysts</u>		
Long-term Debt	50.7 %	45.2 %
Preferred Stock	0.0	0.0
Common Equity	<u>49.3</u>	<u>54.8</u>
Total	<u>100.0</u> %	<u>100.0</u> %

Notes: (1) Project by Value Line for the period 2028 to 2030.

Source of Information: Value Line Investment Survey, 4/4/25, and S&P Capital IQ

Capital Structure Ratios for
The Water Group Followed by Analysts
At 12/31/2024 and Estimated for 2029

	Actual at 12/31/24		
	Long-term Debt	Preferred Stock	Common Equity
<u>Water Group Followed by Analysts</u>			
American States Water Co	50.5	0.0	49.5
American Water Works Co Inc	56.2	0.0	43.8
California Water Service Gp	42.1	0.0	57.9
Essential Utilities, Inc.	54.9	0.0	45.1
Middlesex Water Co	44.9	0.2	54.9
SJW Corp	<u>55.6</u>	<u>0.0</u>	<u>44.4</u>
Average	<u>50.7</u>	<u>0.0</u>	<u>49.3</u>

	Estimated at 2029		
	Long-term Debt	Preferred Stock	Common Equity
<u>Water Group Followed by Analysts</u>			
American States Water Co	49.0	0.0	51.0
American Water Works Co Inc	56.5	0.0	43.5
California Water Service Gp	34.0	0.0	66.0
Essential Utilities, Inc.	54.5	0.0	45.5
Middlesex Water Co	38.0	0.0	62.0
SJW Corp	<u>39.0</u>	<u>0.0</u>	<u>61.0</u>
Average	<u>45.2</u>	<u>0.0</u>	<u>54.8</u>

Source of Information: Value Line Investment Survey, 4/4/25, and S&P Capital IQ

Veolia Water Rhode Island, Inc.
Five Year Analysis
2020 - 2024 (1)

<u>Ln #</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>Average Ann. Chg(%)</u>	<u>Five Year Average</u>	<u>Average Central Values(9)</u>
	(Millions of \$)							
	Investor Provided Capital(\$)							
1	Permanent Capital	28.653	27.209	26.180	25.718	23.811	4.8	
2	Short-Term Debt	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>		
3	Total Capital	<u>28.653</u>	<u>27.209</u>	<u>26.180</u>	<u>25.718</u>	<u>23.811</u>	4.8	
4	Total Revenue(\$)	5.887	5.754	5.617	5.784	5.732	0.7	
5	Construction(\$)	1.071	2.618	0.278	4.323	4.139	173.4	
6	Effective Income Tax Rate(%)	20.4	21.3	20.0	17.8	13.9	18.7	19.4
	Capitalization Ratios(%)							
7	Long-Term Debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0
8	Preferred Stock	0.0	0.0	0.0	0.0	0.0	0.0	0.0
9	Common Equity	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	100.0	100.0
	Total	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>		
10	Total Debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0
11	Preferred Stock	0.0	0.0	0.0	0.0	0.0	0.0	0.0
12	Common Equity	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	100.0	100.0
	Total	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>		
	Rates on Average Capital(2)(%)							
13	Total Debt	NA	NA	NA	NA	NA	NA	NA
14	Long-Term Debt	NA	NA	NA	NA	NA	NA	NA
15	Preferred Stock	NA	NA	NA	NA	NA	NA	NA
	Coverage - Including AFC(3)(x)							
16	PreTax Interest	2.4	2.7	3.2	4.6	5.1	3.6	3.5
17	PreTax Interest + Pref. Div	2.4	2.7	3.2	4.6	5.1	3.6	3.5
18	PostTax Interest + Pref. Div	2.1	2.3	2.8	3.9	4.5	3.1	3.0
	Coverage - Excluding AFC(3)(x)							
19	PreTax Interest	2.3	2.7	3.2	4.5	5.1	3.6	3.5
20	PreTax Interest + Pref. Div	2.3	2.7	3.2	4.5	5.1	3.6	3.5
21	PostTax Interest + Pref. Div	2.1	2.3	2.8	3.9	4.5	3.1	3.0
22	GCF / Interest Coverage(4)(x)	3.7	4.3	5.3	5.5	8.5	5.5	5.0
23	Coverage of Common Dividends(5)(x)	4.6	59.7	3.2	0.0	0.0	13.5	2.6
24	Construction / Avg. Tot. Capital(%)	3.8	9.8	1.1	17.5	18.1	10.1	10.4
25	NCF / Construction(6)(%)	127.8	71.0	523.5	44.9	80.2	169.5	93.0
26	AFC / Income for Common Stock	1.9	0.3	0.0	3.1	0.5	1.2	0.9
27	GCF / Avg. Tot. Debt(7)(%)	NA	NA	NA	NA	NA	NA	NA
28	GCF / Permanent Capital(8)(%)	6.1	6.9	8.1	7.5	13.9	8.5	7.5

See page 3 of this Schedule for notes.

Veolia Water Rhode Island, Inc.
Five Year Analysis
2020-2024

Notes:

- (1) Based upon the achieved results as originally reported.
- (2) Computed by relating total debt interest, long-term debt interest and preferred dividend expense to average of beginning and ending balance of the respective capital outstanding.
- (3) The coverage calculations, both including and excluding AFC, represent the number of times available earnings cover the various fixed charges.
- (4) GCF or gross cash flow (sum of net income, depreciation, amortization, net deferred income taxes and investment tax credits, less AFC), plus interest charges, divided by interest charges.
- (5) GCF (see note 4) less all preferred dividends which cover common dividends.
- (6) The percent of GCF (see note 4) less all cash dividends which cover gross construction expenditures.
- (7) GCF (see note 4) as a percentage of Permanent Capital (long-term debt, current maturities and preferred, preference and common equity).
- (8) GCF (see note 4) as a percentage of average total debt.
- (9) Average of the second, third and fourth quintile values.

Source of Information: Annual Reports filed with the PUC

Water Group Followed by Analysts
Five Year Analysis
2020 - 2024 (1)

<u>Ln #</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>Average Ann. Chg(%)</u>	<u>Average Central Values(9)</u>	
	(Millions of \$)							
	Investor Provided Capital(\$)							
1	7,649.510	7,114.814	6,354.318	5,958.072	5,400.420	9.1		
2	<u>243.397</u>	<u>124.455</u>	<u>286.212</u>	<u>140.286</u>	<u>325.216</u>			
3	7,892.907	7,239.269	6,640.530	6,098.358	5,725.636	8.4		
4	Total Revenue(\$)						6.6	
5	Construction(\$)						12.0	
6	13.2	4.2	10.4	7.2	8.6	8.7	8.6	
	Book Capitalization Ratios(%)							
7	50.7	51.5	51.9	52.3	52.3	51.8	51.9	
8	0.0	0.0	0.0	0.1	0.1	0.0	0.0	
9	<u>49.3</u>	<u>48.4</u>	<u>48.1</u>	<u>47.6</u>	<u>47.6</u>	48.2	48.1	
	100.0	100.0	100.0	100.0	100.0			
10	52.3	53.2	53.8	53.1	55.0	53.5	53.2	
11	0.0	0.0	0.0	0.0	0.1	0.0	0.0	
12	<u>47.7</u>	<u>46.8</u>	<u>46.2</u>	<u>46.8</u>	<u>45.0</u>	46.5	46.8	
	100.0	100.0	100.0	100.0	100.0			
	Rates on Average Capital(2)(%)							
13	4.3	4.1	3.6	3.5	3.8	3.9	3.8	
14	4.0	3.9	NA	NA	4.3	4.1	3.9	
15	5.9	5.8	5.8	5.8	5.8	5.8	5.8	
	Coverage - Including AFC(3)(x)							
16	3.7	3.1	3.7	4.2	3.9	3.7	3.7	
17	3.7	3.1	3.7	4.2	3.8	3.7	3.7	
18	3.3	2.9	3.4	3.9	3.6	3.4	3.4	
	Coverage - Excluding AFC(3)(x)							
19	3.7	3.1	3.7	4.1	3.7	3.6	3.7	
20	3.7	3.0	3.7	4.1	3.7	3.6	3.7	
21	3.3	2.8	3.3	3.8	3.4	3.3	3.3	
22	5.0	4.5	5.4	6.0	5.4	5.2	5.4	
23	3.5	2.9	3.2	3.6	3.4	3.3	3.4	
24	12.4	12.0	11.6	11.3	12.8	12.0	12.0	
25	51.8	43.1	48.1	59.2	49.6	50.4	49.6	
26	2.3	3.8	3.5	3.7	4.5	3.5	3.7	
27	17.1	14.2	15.3	17.0	16.2	16.0	16.2	
28	8.8	7.4	8.0	8.8	8.5	8.3	8.5	

See page 2 of this Schedule for notes.

Water Group Followed by Analysts
Five Year Analysis
2020-2024

Notes:

- (1) Average of the achieved results for each individual company based upon the financials as originally reported.
- (2) Computed by relating total debt interest, long-term debt interest and preferred dividend expense to average of beginning and ending balance of the respective capital outstanding.
- (3) The coverage calculations, both including and excluding AFC, represent the number of times available earnings cover the various fixed charges.
- (4) GCF or gross cash flow (sum of net income, depreciation, amortization, net deferred income taxes and investment tax credits, less AFC), plus interest charges, divided by interest charges.
- (5) GCF (see note 4) less all preferred dividends which cover common dividends.
- (6) The percent of GCF (see note 4) less all cash dividends which cover gross construction expenditures.
- (7) GCF (see note 4) as a percentage of Permanent Capital (long-term debt, current maturities and preferred, preference and common equity).
- (8) GCF (see note 4) as a percentage of average total debt.
- (9) Average of the second, third and fourth quintile values.

Source of Information: Standard & Poor's and Annual Reports

S&P Utilities
Five Year Analysis
2020 - 2024 (1)

<u>Ln #</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	Average <u>Ann. Chg(%)</u>	Average <u>Central Values(9)</u>	
	(Millions of \$)							
	Investor Provided Capital(\$)							
1	Permanent Capital	68,407.075	65,488.190	61,301.508	58,567.139	54,096.938	6.1	
2	Short-Term Debt	<u>1,491.485</u>	<u>2,393.486</u>	<u>2,255.166</u>	<u>1,702.705</u>	<u>1,459.606</u>		
3	Total Capital	69,898.560	67,881.675	63,556.675	60,269.844	55,556.544	6.0	
4	Total Revenue(\$)	17,789.115	17,915.271	17,022.540	14,266.449	13,234.956	7.9	
5	Construction(\$)	8,600.632	8,913.403	7,540.880	6,780.629	6,323.839	8.3	
6	Effective Income Tax Rate(%)	9.6	1.8	3.9	9.4	1.7	Five Year Average 5.3	
	Book Capitalization Ratios(%)							
7	Long-Term Debt	59.3	58.7	58.2	57.3	57.1	58.1	
8	Preferred Stock	0.7	0.6	0.8	1.0	0.9	0.8	
9	Common Equity	<u>39.9</u>	<u>40.6</u>	<u>41.0</u>	<u>41.8</u>	<u>42.0</u>	41.1	
	Total	100.0	100.0	100.0	100.0	100.0	41.0	
10	Total Debt	60.3	60.2	59.9	58.6	58.3	59.5	
11	Preferred Stock	0.7	0.6	0.7	0.9	0.9	0.8	
12	Common Equity	<u>39.0</u>	<u>39.2</u>	<u>39.4</u>	<u>40.5</u>	<u>40.8</u>	39.8	
	Total	100.0	100.0	100.0	100.0	100.0	39.4	
	Rates on Average Capital(2)(%)							
13	Total Debt	4.2	4.2	3.1	3.4	3.8	3.8	
14	Long-Term Debt	4.3	NA	NA	NA	NA	4.3	
15	Preferred Stock	2.3	4.5	3.8	3.1	1.9	3.1	
	Coverage - Including AFC(3)(x)							
16	PreTax Interest	3.4	3.0	3.7	3.0	2.7	3.2	
17	PreTax Interest + Pref. Div	3.4	3.0	3.7	3.0	2.7	3.1	
18	PostTax Interest + Pref. Div	3.1	2.7	3.4	2.8	2.5	2.9	
	Coverage - Excluding AFC(3)(x)							
19	PreTax Interest	3.3	2.9	3.6	3.0	2.6	3.1	
20	PreTax Interest + Pref. Div	3.3	2.9	3.6	2.9	2.6	3.1	
21	PostTax Interest + Pref. Div	3.0	2.6	3.3	2.7	2.4	2.8	
22	GCF / Interest Coverage(4)(x)	5.4	4.8	6.8	5.5	4.9	5.5	
23	Coverage of Common Dividends(5)(x)	7.5	3.7	3.2	3.2	3.2	4.2	
24	Construction / Avg. Tot. Capital(%)	12.5	13.5	12.1	11.4	12.0	12.3	
25	NCF / Construction(6)(%)	79.6	54.4	53.4	62.3	54.5	60.8	
26	AFC / Income for Common Stock	5.2	6.7	5.0	0.4	12.6	6.0	
27	GCF / Avg. Tot. Debt(7)(%)	18.1	15.9	13.9	14.4	14.4	15.4	
28	GCF / Permanent Capital(8)(%)	10.3	9.1	8.1	8.4	8.2	8.8	

See page 2 of this Schedule for notes.

S&P Public Utilities
Five Year Analysis
2020-2024

Notes:

- (1) Market value weighted achieved results for each individual company based upon the financials as originally reported.
- (2) Computed by relating total debt interest, long-term debt interest and preferred dividend expense to average of beginning and ending balance of the respective capital outstanding.
- (3) The coverage calculations, both including and excluding AFC, represent the number of times available earnings cover the various fixed charges.
- (4) GCF or gross cash flow (sum of net income, depreciation, amortization, net deferred income taxes and investment tax credits, less AFC), plus interest charges, divided by interest charges.
- (5) GCF (see note 4) less all preferred dividends which cover common dividends.
- (6) The percent of GCF (see note 4) less all cash dividends which cover gross construction expenditures.
- (7) GCF (see note 4) as a percentage of Permanent Capital (long-term debt, current maturities and preferred, preference and common equity).
- (8) GCF (see note 4) as a percentage of average total debt.
- (9) Average of the second, third and fourth quintile values.

Source of Information: Standard & Poor's, Moody's and Annual Reports

Risk Measures for the Common Stock of
The Water Group Followed by Analysts and the S&P Utilities

	Recent S&P Issuer Credit <u>Rating</u>	Stock <u>Exchange</u>	Recent S&P Quality <u>Ranking</u>	Value Line <u>Beta</u>	Recent Market Value <u>4/30/25</u> (Mill \$)	Market <u>Quartile</u>	Market Quartile <u>Name</u>
<u>Water Group Followed by Analysts</u>							
American States Water Co	A	NYSE	High (A)	0.75	3,123.424	2	Mid-Cap
American Water Works Co Inc	A	NYSE	High (A)	0.85	28,668.559	1	Large-Cap
California Water Service Gp	A+	NYSE	Above Average (A-)	0.85	3,017.228	2	Mid-Cap
Essential Utilities, Inc.	A-	NYSE	High (A)	0.90	11,332.312	2	Mid-Cap
Middlesex Water Co	A	NasdaqGS	High (A)	0.80	1,129.500	3	Low-Cap
SJW Corp	<u>A-</u>	NasdaqGS	<u>Average (B+)</u>	<u>0.80</u>	<u>1,939.540</u>	<u>3</u>	<u>Low-Cap</u>
Average	<u>A</u>		<u>Above Average (A-)</u>	<u>0.83</u>	<u>3,070.326</u>	<u>2</u>	<u>Mid-Cap</u>
<u>S&P Public Utilities</u>							
AES Corporation (The)	BBB-	NYSE	Lower (B-)	1.20	7,119.005	2	Mid-Cap
Alliant Energy Corporation	BBB+	NasdaqGS	High (A)	0.90	15,668.503	1	Large-Cap
Ameren Corporation	BBB+	NYSE	High (A)	0.90	26,810.447	1	Large-Cap
American Electric Power Company, Inc	BBB+	NasdaqGS	Above Average (A-)	0.85	57,723.647	1	Large-Cap
American Water Works Company, Inc.	A	NYSE	High (A)	0.95	28,668.559	1	Large-Cap
Atmos Energy Corporation	A-	NYSE	High (A)	0.85	25,496.510	1	Large-Cap
CenterPoint Energy, Inc.	BBB+	NYSE	Average (B+)	1.15	25,312.807	1	Large-Cap
CMS Energy Corporation	BBB+	NYSE	High (A)	0.85	22,030.464	1	Large-Cap
Consolidated Edison, Inc.	A-	NYSE	Above Average (A-)	0.80	40,612.631	1	Large-Cap
Constellation Energy Corporation	-	NasdaqGS	NA	NMF	70,005.916	1	Large-Cap
Dominion Energy, Inc.	BBB+	NYSE	Below Average (B)	0.90	46,343.462	1	Large-Cap
DTE Energy Company	BBB+	NYSE	Above Average (A-)	1.00	28,429.932	1	Large-Cap
Duke Energy Corporation	BBB+	NYSE	Average (B+)	0.90	94,812.186	1	Large-Cap
Edison International	BBB	NYSE	Below Average (B)	1.00	20,588.704	1	Large-Cap
Entergy Corporation	BBB+	NYSE	Average (B+)	1.00	35,827.483	1	Large-Cap
Evergy, Inc.	BBB+	NasdaqGS	Above Average (A-)	0.95	15,893.915	1	Large-Cap
Eversource Energy	BBB+	NYSE	Above Average (A-)	0.95	21,834.032	1	Large-Cap
Exelon Corporation	A-	NasdaqGS	Average (B+)	NMF	47,253.421	1	Large-Cap
FirstEnergy Corp.	BBB	NYSE	Below Average (B)	0.90	24,748.460	1	Large-Cap
NextEra Energy, Inc.	A-	NYSE	Above Average (A-)	1.05	137,681.248	1	Large-Cap
NiSource Inc.	BBB+	NYSE	Below Average (B)	0.95	18,405.379	1	Large-Cap
NRG Energy, Inc.	BB	NYSE	Below Average (B)	1.10	21,704.355	1	Large-Cap
PG&E Corporation	BB	NYSE	In Reorganization (D)	1.10	36,305.734	1	Large-Cap
Pinnacle West Capital Corporation	BBB+	NYSE	Above Average (A-)	0.95	11,346.877	2	Mid-Cap
PPL Corporation	A-	NYSE	Below Average (B)	1.15	26,983.133	1	Large-Cap
Public Service Enterprise Group Incorp	BBB+	NYSE	Average (B+)	0.95	39,884.903	1	Large-Cap
Sempra Energy	BBB+	NYSE	Average (B+)	1.00	48,417.606	1	Large-Cap
Southern Co (The)	A-	NYSE	Above Average (A-)	0.95	101,004.904	1	Large-Cap
Vistra Corp.	BB+	NYSE	NA	1.10	43,939.857	1	Large-Cap
WEC Energy Group, Inc.	A-	NYSE	High (A)	0.85	34,946.649	1	Large-Cap
Xcel Energy Inc.	<u>BBB+</u>	NasdaqGS	<u>High (A)</u>	<u>0.85</u>	<u>40,776.975</u>	<u>1</u>	<u>Large-Cap</u>
Average	<u>BBB+</u>		<u>Average (B+)</u>	<u>0.97</u>	<u>28,668.559</u>	<u>1</u>	<u>Large-Cap</u>

Comparative Ratios
For Veolia Water Rhode Island, Inc.,
For the Water Group Followed by Analysts,
S&P Utilities, and S&P 500
For the Years 2020-2024(1)

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>Five Year Average</u>
<u>Return on Common Equity(2)</u>						
Veolia Water Rhode Island, Inc.	2.5	2.9	3.4	5.1	6.8	4.1
Water Group Followed by Analysts	10.7	9.2	9.4	11.2	10.2	10.1
S&P Utilities	14.0	10.6	7.7	8.1	7.5	9.6
S&P 500	18.4	18.2	17.0	20.5	10.3	16.9
<u>Market/Book Multiple(3)</u>						
Water Group Followed by Analysts	2.2	2.8	3.3	3.5	3.2	3.0
S&P Utilities	2.7	2.2	2.6	2.6	2.2	2.4
S&P 500	4.7	4.0	4.1	4.4	3.3	3.9
<u>Earnings/Price Ratio(4)</u>						
Water Group Followed by Analysts	5.0	3.3	3.0	3.2	3.3	3.6
S&P Utilities	5.4	5.4	3.7	3.5	3.5	4.3
S&P 500	3.9	4.5	4.1	4.7	3.2	4.1
<u>Dividend Payout Ratio(5)</u>						
Veolia Water Rhode Island, Inc.	54.0	4.1	75.0	0.0	0.0	26.6
Water Group Followed by Analysts	52.2	68.6	59.4	52.9	57.5	58.1
S&P Utilities	62.6	54.6	138.8	220.3	103.8	116.0
S&P 500	35.3	35.8	38.3	30.2	60.4	40.0
<u>Dividend Yield(6)</u>						
Water Group Followed by Analysts	2.5	2.1	1.8	1.7	1.8	2.0
S&P Utilities	3.2	3.4	3.0	3.1	3.4	3.2
S&P 500	1.4	1.6	1.6	1.4	1.9	1.6

See next page for Notes.

Comparative Ratios For
Veolia Water Rhode Island, Inc.,
The Water Group Followed by Analysts,
The S&P Utilities, and the S&P 500
For the Years 2020-2024 (1)

Notes:

- (1) The average of achieved results for the companies in each group. The information for the S&P Public Utilities is market weighted. The information for the S&P 500 is based upon per share information adjusted to price index level.
- (2) Rate of Return on Average Book Common Equity - income available for common equity divided by average beginning and ending year's balance of book common equity.
- (3) Market/Book Ratio - average of yearly high-low market price divided by the average of beginning and ending year's book value per share.
- (4) Earnings/Price Ratio - reported earnings per share yearly divided by the average of yearly high-low market price.
- (5) Dividend Payout Ratio is computed by dividing the yearly reported dividends paid by the yearly income available for common equity.
- (6) Dividend Yield - yearly dividend per share divided by the average yearly high-low market price.

Source of Information: Standard & Poor's and Annual Reports

Capital Intensity and Capital Recovery
 Veolia Water Rhode Island, Inc.
 The Water Group Followed by Analysts, and S&P Utilities
For the Year 2024

	<u>Capital Intensity</u>	<u>Rate of Capital Recovery</u>	<u>Capital Recovery Years</u>
Veolia Water Rhode Island, Inc.	<u>\$8.21</u>	<u>1.95%</u>	<u>51.3</u>
Water Group Followed by Analysts	<u>\$6.34</u>	<u>2.14%</u>	<u>47.9</u>
S&P Utilities	<u>\$5.05</u>	<u>4.34%</u>	<u>31.6</u>

Relative Size of
Veolia Water Rhode Island, Inc.
Versus the Water Group Followed by Analysts
For the Year 2024

	<u>Veolia Water Rhode Island, Inc.</u>	<u>Water Group Followed by Analysts</u>	<u>Water Group Followed by Analysts Vs. Veolia Water Rhode Island, Inc.</u>
Total Capitalization (000's)	\$28,653	\$7,650,000	267.0 x
Total Operating Revenues (000's)	\$5,887	\$1,557,000	264.5 x
Number of Customers	8,643	1,132,653	131.0 x

Institutional Holdings, Insider Holdings and Percentage of Shares Traded Annually for
The Water Group Followed by Analysts, and the S&P Utilities

	Water Group Followed by <u>Analysts</u>	S&P <u>Public Utilities</u>
Percentage of common shares held by insiders (1)	1.9%	0.2%
Percentage of common shares held by institutions (2)	81.6%	82.4%
Percentage of Common Shares Traded in 2023	143%	171%
Percentage of Common Shares Traded in 2024	154%	191%
Average Number of Months For All Common Shares to Turnover (3)	9.0	7.4

Notes: (1) An insider is a director or an officer who has a policy-making role or a person who is directly or indirectly the beneficial owner of more than 10% of a certain company's stock. An insider may be either an individual or a corporation. Insiders are required to disclose their purchase/sale transactions to the SEC in which a change in beneficial ownership has occurred. The filings must be submitted before the end of the second business day following the day on which the transaction had been executed.

(2) Institutional holders are those investment managers having a fair market value of equity assets under management of \$100 million or more. Certain banks, insurance companies, investment advisers, investment companies, foundations and pension funds are included in this category.

(3) Based on average turnover (shares traded) over the past five years.

Bond and Credit Ratings for
Veolia Water Rhode Island, Inc. and
The Water Group Followed by Analysts

	<u>S&P Credit Rating</u>
Veolia Water Rhode Island, Inc.	<u>NA</u>
Veolia Utility Resources LLC	<u>A</u>
<u>Water Group Followed by Analysts</u>	
American States Water Co	A
American Water Works Co Inc	A
California Water Service Gp *	A+
Essential Utilities, Inc.	A-
Middlesex Water Co	A
SJW Corp	<u>A-</u>
Average	<u>A</u>

* - The A+ bond rating is that for California Water Service, Inc.

Comparison of Credit Measures of Financial Risk
Veolia Water Rhode Island, Inc. and
For the Water Group Followed by Analysts(1)

	Spot in Credit Measures of Financial Risk (For the Year 2024)			Trend in Credit Measures of Financial Risk (Five-Year Average 2020-24)		
	Credit Implication	Veolia Water Rhode Island, Inc.	Water Group Followed by Analysts	Credit Implication	Veolia Water Rhode Island, Inc.	Water Group Followed by Analysts
1. Base Credit Metrics						
2. PreTax Interest Coverage(2)(x)	Lower	2.3x	3.7x	Lower	3.6x	3.6x
3. Total Debt/Total Capital(%)	NA	NA	52.3%	NA	NA	53.5%
4. GCF / Interest Coverage(3)(x)	Lower	3.7x	5.0x	Higher	5.5x	5.2x
5. GCF / Average Total Debt(4)(%)	NA	NA	17.1%	NA	NA	16.0%
6. NCF / Construction(5)(%)	Higher	127.8%	51.8%	Higher	169.5%	50.4%
7. Construction / Average Total Capital(6)(%)	Higher	3.8%	12.0%	Higher	10.1%	11.6%
8. Standard & Poor's Credit Metrics						
9. Funds from Operation / Average Total Debt(7)(%)	NA	NA	16.2%	NA	NA	15.1%
10. Average Total Debt / EBITDA(8)(x)	NA	NA	5.0x	NA	NA	5.4x
11. FFO / Interest Coverage(9)(x)	Lower	3.7x	4.8x	Higher	5.5x	5.0x
12. EBITDA / Interest(10)(x)	Lower	3.8x	5.0x	Higher	5.3x	5.2x
13. CFO / Average Total Debt(11)(%)	NA	NA	17.1%	NA	NA	16.0%
14. FOCF / Average Total Debt(12)(%)	NA	NA	-6.0%	NA	NA	-6.1%
15. DCF / Average Total Debt(13)(%)	NA	NA	-11.0%	NA	NA	-11.2%
16. Moody's Credit Metrics						
17. Cash Flow Interest Coverage(3) (x)	Lower	3.7x	5.0x	Higher	5.5x	5.2x
18. Cash Flow / Average Total Debt(4)(%)	NA	NA	17.1%	NA	NA	16.0%
19. Retained Cash Flow / Average Total Debt(14)(%)	NA	NA	12.1%	NA	NA	10.9%
20. Average Total Debt / Average Adjusted Total Capital(15)(%)	NA	NA	47.4%	NA	NA	48.2%
21. Capital Credit Metrics						
22. Standard & Poor's Credit Metrics - Adjusted to Total Capital						
23. Funds from Operation / Average Total Capital(16)(%)	Lower	6.3%	8.4%	Higher	8.8%	7.9%
24. Average Total Capital / EBITDA(17)(x)	Lower	11.2x	9.4x	Higher	9.7x	10.0x
25. CFO / Average Total Capital(18)(%)	Higher	8.9%	8.8%	Higher	10.6%	8.4%
26. FOCF / Average Total Capital(19)(%)	Higher	5.1%	-3.2%	Higher	0.5%	-3.2%
27. DCF / Average Total Capital(20)(%)	Higher	3.7%	-5.8%	Higher	-0.3%	-5.8%
28. Moody's Credit Metrics - Adjusted to Total Capital						
29. Cash Flow / Average Total Capital(21)(%)	Lower	6.3%	8.8%	Higher	8.8%	8.4%
30. Retained Cash Flow / Average Total Capital(22)(%)	Lower	4.9%	6.2%	Higher	8.0%	5.8%

See the next page for notes.

Comparison of Credit Market Financial Risk Metrics
For Veolia Water Rhode Island, Inc. and
The Water Group Followed by Analysts
2020 - 2024

Notes:

- (1) Average of the achieved results for each individual company based upon the financials as originally reported.
- (2) Represents the number of times available pretax earnings (“EBIT”), excluding AFC, cover all interest charges.
- (3) GCF or gross cash flow (sum of net income, depreciation, amortization, net deferred income taxes and investment tax credits, less AFC), plus interest charges, divided by interest charges.
- (4) GCF (see note 3) as a percentage of average total debt.
- (5) The percent of GCF (see note 3) less all cash dividends which cover gross construction expenditures.
- (6) Construction expenditures as a percentage of average total capital.
- (7) Funds from operations (“FFO”), revenue minus operating expenses, plus depreciation and amortization expenses (“EBITDA”) less net interest expense less current tax expense, as a percentage of average total debt.
- (8) Average total debt divided by EBITDA (see note 7).
- (9) FFO (see note 7) plus interest charges, divided by interest charges.
- (10) EBITDA (see note 7) divided by interest charges.
- (11) Cash flow from operations (“CFO”), GCF (see note 3) plus changes in operating assets and liabilities (working capital), as a percentage of average total debt.
- (12) Free operating cash flow (“FOCF”), CFO (see note 11) minus capital expenditures, as a percentage of average total debt.
- (13) Discretionary cash flow (“DCF”), FOCF (see note 12) minus cash dividends as a percentage of average total debt.
- (14) The percent of GCF (see note 3) less all cash dividends as a percentage of average total debt.
- (15) Average total debt divided by average of total capital plus deferred taxes (balance sheet).
- (16) Funds from operations (“FFO”), revenue minus operating expenses, plus depreciation and amortization expenses (“EBITDA”) less net interest expense less current tax expense, as a percentage of average total capital.
- (17) Average total capital divided by EBITDA (see note 7).
- (18) Cash flow from operations (“CFO”), GCF (see note 3) plus changes in operating assets and liabilities (working capital), as a percentage of average total capital.
- (19) Free operating cash flow (“FOCF”), CFO (see note 11) minus capital expenditures, as a percentage of average total capital.
- (20) Discretionary cash flow (“DCF”), FOCF (see note 12) minus cash dividends as a percentage of average total capital.
- (21) GCF (see note 3) as a percentage of average total capital.
- (22) The percent of GCF (see note 3) less all cash dividends as a percentage of average total capital.

Source of Information: Standard & Poor's, Moody's and Annual Reports

Distribution of Bond and Credit Ratings for
All Companies Contained in S&P's *Capital IQ* Database (1)

Number of Companies In Each Grouping	S&P Bond and Credit Ratings				Range of Reported Permanent Capital By Groupings (Million \$)		
	Average	Median	Maximum	Minimum	Smallest	Average	Largest
	100	B+	B	A+	Default	0.114	497.615
100	BB-	B+	AA-	CCC+	880.747	1,157.177	1,445.607
100	BB-	BB-	AA-	CCC+	1,447.399	1,787.793	2,110.704
100	BB	BB	AA	CCC	2,110.933	2,366.586	2,618.000
100	BB	BB	A+	Default	2,622.211	2,941.889	3,308.067
100	BB	BB	A	CCC-	3,323.655	3,821.404	4,336.000
100	BB+	BB+	AA-	CCC+	4,338.000	4,837.815	5,254.101
100	BBB-	BB+	A+	B	5,254.689	5,768.880	6,450.004
100	BBB-	BBB-	A+	CCC+	6,452.898	7,358.977	8,164.700
100	BBB-	BBB	AA-	B-	8,211.000	9,059.015	10,162.208
100	BBB-	BBB	A+	B-	10,184.960	11,245.632	12,396.000
100	BBB	BBB	AA-	CCC+	12,405.329	14,614.227	17,568.700
100	BBB	BBB+	AA-	CCC+	17,621.000	21,235.978	26,691.600
100	BBB+	BBB+	AA	CCC+	27,152.000	34,566.609	45,502.000
116	A-	A-	AAA	CCC+	45,792.000	97,302.626	441,371.000
Total	1,516						

Number of Companies In Each Grouping	Range of Reported Permanent Capital By Groupings (Million \$)			Distribution of S&P Bond and Credit Ratings By Size Grouping							
	Smallest	Average	Largest	AAA	AA	A	BBB	BB	B	CCC	CC
100	0.114	497.615	878.320	0%	0%	8%	10%	8%	60%	12%	1%
100	880.747	1,157.177	1,445.607	0%	1%	2%	13%	32%	47%	5%	0%
100	1,447.399	1,787.793	2,110.704	0%	1%	6%	15%	30%	44%	4%	0%
100	2,110.933	2,366.586	2,618.000	0%	1%	4%	23%	42%	29%	1%	0%
100	2,622.211	2,941.889	3,308.067	0%	0%	4%	25%	44%	25%	1%	0%
100	3,323.655	3,821.404	4,336.000	0%	0%	9%	30%	35%	24%	2%	0%
100	4,338.000	4,837.815	5,254.101	0%	1%	13%	36%	25%	23%	2%	0%
100	5,254.689	5,768.880	6,450.004	0%	0%	10%	35%	45%	10%	0%	0%
100	6,452.898	7,358.977	8,164.700	0%	0%	11%	50%	25%	12%	2%	0%
100	8,211.000	9,059.015	10,162.208	0%	2%	10%	58%	28%	2%	0%	0%
100	10,184.960	11,245.632	12,396.000	0%	0%	14%	57%	24%	5%	0%	0%
100	12,405.329	14,614.227	17,568.700	0%	1%	16%	62%	14%	5%	2%	0%
100	17,621.000	21,235.978	26,691.600	0%	2%	26%	52%	13%	6%	1%	0%
100	27,152.000	34,566.609	45,502.000	0%	3%	32%	57%	3%	3%	2%	0%
116	45,792.000	97,302.626	441,371.000	2%	13%	36%	42%	6%	0%	1%	0%
<u>1,516</u>											

Note: (1) Includes all non-financial public and private companies located in the US that are contained in S&P's *Capital IQ* Database that have a S&P bond or credit ratings of CC or higher and reported debt capital and equity capital for the latest fiscal year (as of 5/15/25). Companies were sorted based on amount of reported permanent capital and then separated into groups of 100 companies from smallest to largest.

Interest Rate Trends for
Investor-Owned Public Utility Bonds
Yearly for 2019-2023 Monthly for the Years 2024 and 2025

<u>Years</u>	<u>Aaa Rated</u>	<u>Aa Rated</u>	<u>A Rated</u>	<u>Baa Rated</u>
2019	NA	3.61	3.77	4.19
2020	NA	2.79	3.02	3.39
2021	NA	2.97	3.11	3.36
2022	NA	4.53	4.72	5.03
2023	NA	5.40	5.55	5.84
Average	NA	3.86	4.03	4.36
Jan 2024	NA	5.34	5.48	5.73
Feb 2024	NA	5.42	5.56	5.79
Mar 2024	NA	5.43	5.55	5.79
Apr 2024	NA	5.67	5.79	6.01
May 2024	NA	5.62	5.74	5.97
Jun 2024	NA	5.50	5.61	5.84
Jul 2024	NA	5.54	5.64	5.85
Aug 2024	NA	5.27	5.38	5.61
Sep 2024	NA	5.09	5.20	5.41
Oct 2024	NA	5.29	5.41	5.61
Nov 2024	NA	5.43	5.55	5.75
Dec 2024	NA	5.45	5.58	5.77
Avg 2024	NA	5.42	5.54	5.76
Jan 2025	NA	5.74	5.87	6.05
Feb 2025	NA	5.60	5.73	5.90
Mar 2025	NA	5.61	5.72	5.91
Apr 2025	NA	5.78	5.91	6.11

Source of Information: MERGENT BOND RECORD

Credit Risk Spreads of
Investor-Owned Public Utility Bonds
Yearly for 2019-2023 Monthly for the Years 2024 and 2025

	<u>Years</u>	Aa Over <u>Aaa</u>	A Over <u>Aa</u>	Baa Over <u>A</u>	Baa Over <u>Aaa</u>
	2019	NA	0.16	0.42	NA
	2020	NA	0.23	0.37	NA
	2021	NA	0.14	0.25	NA
	2022	NA	0.19	0.31	NA
	2023	NA	0.15	0.29	NA
	Average	NA	0.17	0.33	NA
Jan	2024	NA	0.14	0.25	NA
Feb	2024	NA	0.14	0.23	NA
Mar	2024	NA	0.12	0.24	NA
Apr	2024	NA	0.12	0.22	NA
May	2024	NA	0.12	0.23	NA
Jun	2024	NA	0.11	0.23	NA
Jul	2024	NA	0.10	0.21	NA
Aug	2024	NA	0.11	0.23	NA
Sep	2024	NA	0.11	0.21	NA
Oct	2024	NA	0.12	0.20	NA
Nov	2024	NA	0.12	0.20	NA
Dec	2024	NA	0.13	0.19	NA
Avg	2024	NA	0.12	0.22	NA
Jan	2025	NA	0.13	0.18	NA
Feb	2025	NA	0.13	0.17	NA
Mar	2025	NA	0.11	0.19	NA
Apr	2025	NA	0.13	0.20	NA

Source of Information: MERGENT BOND RECORD

Interest Rate Trends
Of Long-Term Treasury Constant
Yearly for 2019-2023 Monthly for the Years 2024 and 2025

<u>Years</u>	<u>10-Year T-Bond</u>	<u>20-Year T-Bond</u>	<u>30-Year T-Bond</u>	<u>Long-term T-Bond Yield</u>
2019	2.14	2.40	2.58	2.37
2020	0.89	1.35	1.56	1.27
2021	1.44	1.98	2.05	1.82
2022	2.95	3.30	3.12	3.12
2023	3.96	4.25	4.09	4.25
Average	2.28	2.66	2.68	2.57
Jan 2024	4.06	4.39	4.26	4.33
Feb 2024	4.21	4.49	4.38	4.44
Mar 2024	4.21	4.46	4.36	4.41
Apr 2024	4.54	4.77	4.66	4.72
May 2024	4.48	4.71	4.62	4.67
Jun 2024	4.31	4.54	4.44	4.49
Jul 2024	4.25	4.56	4.46	4.51
Aug 2024	3.87	4.25	4.15	4.20
Sep 2024	3.72	4.10	4.04	4.07
Oct 2024	4.10	4.44	4.38	4.41
Nov 2024	4.36	4.63	4.54	4.59
Dec 2024	4.39	4.66	4.58	4.62
Avg 2024	4.21	4.50	4.41	4.46
Jan 2025	4.63	4.92	4.85	4.89
Feb 2025	4.45	4.73	4.68	4.71
Mar 2025	4.28	4.63	4.60	4.62
Apr 2025	4.28	4.74	4.71	4.73

Source of Information: Federal Reserve Bulletin

Spread in Average Long-Term Bond Yields
Versus Public Utility Bond Yields
Yearly for 2019-2023 Monthly for the Years 2024 and 2025

<u>Spread in Average Long-Term T-Bond Yields Versus Public Utility Bonds:</u>					
<u>Years</u>	<u>Aaa Rated</u>	<u>Aa Rated</u>	<u>A Rated</u>	<u>Baa Rated</u>	
2019	NA	1.24	1.40	1.82	
2020	NA	1.52	1.75	2.12	
2021	NA	1.15	1.29	1.54	
2022	NA	1.41	1.60	1.91	
2023	NA	1.15	1.30	1.59	
Average	NA	1.29	1.47	1.80	
Jan	2024	NA	1.02	1.16	1.41
Feb	2024	NA	0.98	1.13	1.36
Mar	2024	NA	1.02	1.14	1.38
Apr	2024	NA	0.96	1.08	1.30
May	2024	NA	0.96	1.08	1.31
Jun	2024	NA	1.01	1.12	1.35
Jul	2024	NA	1.03	1.13	1.34
Aug	2024	NA	1.07	1.18	1.41
Sep	2024	NA	1.02	1.13	1.34
Oct	2024	NA	0.88	1.00	1.20
Nov	2024	NA	0.85	0.97	1.17
Dec	2024	NA	0.83	0.96	1.15
Avg	2024	NA	0.97	1.09	1.31
Jan	2025	NA	0.86	0.99	1.17
Feb	2025	NA	0.90	1.03	1.20
Mar	2025	NA	1.00	1.11	1.30
Apr	2025	NA	1.06	1.19	1.39

Comment: Derived from the information on pages 1 and 3 of this Schedule.

Interest Rate Trends for
Federal Funds Rate and Prime Rate
Yearly for 2019-2023 Monthly for the Years 2024 and 2025

<u>Years</u>	<u>Fed Funds Rate</u>	<u>Prime Rate</u>
2019	2.16	5.28
2020	0.38	3.54
2021	0.08	3.25
2022	1.68	4.85
2023	5.02	8.19
Average	1.86	5.02
Jan 2024	5.33	8.50
Feb 2024	5.33	8.50
Mar 2024	5.33	8.50
Apr 2024	5.33	8.50
May 2024	5.33	8.50
Jun 2024	5.33	8.50
Jul 2024	5.33	8.50
Aug 2024	5.33	8.50
Sep 2024	5.13	8.30
Oct 2024	4.83	8.00
Nov 2024	4.64	7.81
Dec 2024	4.48	7.67
Avg 2024	5.14	8.32
Jan 2025	4.33	7.50
Feb 2025	4.33	7.50
Mar 2025	4.33	7.50
Apr 2025	4.33	7.50

Source of Information: Federal Reserve Bulletin

Blue Chip Financial Forecasts - May 1, 2025

	Second Quarter <u>2025</u>	Third Quarter <u>2025</u>	Fourth Quarter <u>2025</u>	First Quarter <u>2026</u>	Second Quarter <u>2026</u>	Five Quarter <u>Average</u>
<u>Prime Rate</u>						
Top Ten Average	7.5 %	7.5 %	7.3 %	7.1 %	6.9 %	7.3 %
Group Average	7.5	7.3	7.0	6.7	6.6	7.0
Bottom Ten Average	7.4	7.0	6.6	6.3	6.2	6.7
<u>Three-Month Treasury Bills</u>						
Top Ten Average	4.3	4.3	4.1	4.0	3.8	4.1
Group Average	4.2	4.0	3.8	3.6	3.4	3.8
Bottom Ten Average	4.1	3.7	3.3	3.1	2.9	3.4
<u>Ten Year Treasury Notes</u>						
Top Ten Average	4.5	4.4	4.5	4.5	4.5	4.5
Group Average	4.3	4.2	4.1	4.1	4.1	4.2
Bottom Ten Average	4.1	3.9	3.8	3.7	3.7	3.9
<u>Thirty Year Treasury Bonds</u>						
Top Ten Average	4.8	4.8	4.8	4.8	4.9	4.8
Group Average	4.6	4.5	4.5	4.4	4.4	4.5
Bottom Ten Average	4.5	4.3	4.2	4.0	4.0	4.2
<u>Aaa-Rated Corporate Bonds</u>						
Top Ten Average	5.5	5.6	5.6	5.6	5.7	5.6
Group Average	5.3	5.3	5.2	5.2	5.2	5.2
Bottom Ten Average	5.1	5.0	4.8	4.7	4.7	4.9
<u>Baa-Rated Corporate Bonds</u>						
Top Ten Average	5.1	5.1	5.1	5.1	5.1	5.1
Group Average	6.1	6.1	6.0	6.0	6.0	6.0
Bottom Ten Average	4.6	4.6	4.6	4.6	4.6	4.6

Derived Public Utility Bond Yield Forecasts Based on Aaa and Baa Corporate Yields

Aa-Rated Public Utility Bonds

Top Ten Average	5.4	5.4	5.4	5.4	5.4	5.4
Group Average	5.8	5.7	5.7	5.6	5.6	5.7
Bottom Ten Average	4.9	4.9	4.8	4.7	4.7	4.8

A-Rated Public Utility Bonds

Top Ten Average	5.5	5.5	5.5	5.5	5.5	5.5
Group Average	5.9	5.8	5.8	5.7	5.7	5.8
Bottom Ten Average	5.0	5.0	4.9	4.8	4.8	4.9

Baa-Rated Public Utility Bonds

Top Ten Average	5.6	5.7	5.7	5.7	5.7	5.7
Group Average	6.0	6.0	6.0	5.9	5.9	6.0
Bottom Ten Average	5.2	5.1	5.1	5.0	5.0	5.1

Settled Yields on Treasury Bond
Future Contracts
Traded on the Chicago Board of Trade
at the Close of May 9, 2025

<u>Delivery Date</u>	<u>Treasury Bonds (CBOT)</u>
Jun-25	4.851 %
Sep-25	4.861
Dec-25	<u>4.795</u>
Average	<u><u>4.836</u></u> %

Source of Information: Chicago Board of Trade

Market Value Discounted Cash Flow for
The Water Group Followed by Analysts

	Water Group Followed by <u>Analysts</u>
Dividend Yield(1)	2.6 %
Growth in Dividends(2)	<u>0.1</u>
Adjusted Dividend Yield	2.7
Stock Appreciation(3)	<u>6.5</u>
Market Value DCF Cost Rate	<u><u>9.2 %</u></u>

- Notes: (1) Developed on page 2 of this Schedule.
(2) Equal to one-half the assumed growth in value.
(3) As explained in the direct testimony, the growth in value is supported by the information shown on Schedules 13 and 14.

Market Value Dividend Yield for
the Water Group Followed by Analysts
For the Twelve Months Ended April 2025

	<u>Recent Dividend Yields(1)</u>	<u>Longer Term Dividend Yields(2)</u>	<u>Average Yields</u>
<u>Water Group Followed by Analysts</u>			
American States Water Co	2.4 %	2.3 %	
American Water Works Co Inc	2.1	2.3	
California Water Service Gp	2.4	2.3	
Essential Utilities, Inc.	3.3	3.4	
Middlesex Water Co	2.1	2.3	
SJW Corp	<u>3.1</u>	<u>3.0</u>	
 Average	 <u><u>2.6 %</u></u>	 <u><u>2.6 %</u></u>	 <u><u>2.6 %</u></u>

- Notes: (1) Average of the high and the low dividend yield for the month of April 2025.
(2) Average of the high and the low dividend yield for each of the twelve months ended April 2025.

Source of Information: S&P Capital IQ

Development of Long Term Projected Growth in Value
Based Upon Growth Over The Next Five Years
For the Water Group Followed by Analysts

	<u>A</u>	<u>B</u>	<u>C</u>	<u>D</u>	<u>E</u>	<u>F</u>	<u>G</u>
	Projected Growth in EPS			Other Projected Growth			
	S&P EPS Growth	ZACK's EPS Growth	Value Line EPS Growth	Value Line DPS Growth	Value Line Cash Flow Growth	Average EPS Growth	Average All Growth
<u>Water Group Followed by Analysts</u>							
American States Water Co	5.7 %	5.7 %	7.0 %	8.0 %	6.5 %	6.1 %	6.6 %
American Water Works Co Inc	7.4	7.4	4.5	8.5	3.0	6.4	6.2
California Water Service Gp	8.8	8.8	9.5	5.5	3.5	9.0	7.2
Essential Utilities, Inc.	6.2	5.2	6.0	6.5	6.0	5.8	6.0
Middlesex Water Co	6.1	6.1	7.5	4.5	3.5	6.6	5.5
SJW Corp	4.3	4.3	6.5	4.5	-0.5	5.0	3.8
Average	<u>6.4 %</u>	<u>6.3 %</u>	<u>6.8 %</u>	<u>6.3 %</u>	<u>3.7 %</u>	<u>6.5 %</u>	<u>5.9 %</u>
<u>Industry Specific Average Projected Growth Rates</u>							
		<u>7.4 %</u>				<u>7.4 %</u>	<u>7.4 %</u>

	Historical 5-Year Growth in EPS		
	ZACK's EPS Growth	Value Line EPS Growth	Average EPS Growth
<u>Water Group Followed by Analysts</u>			
American States Water Co	8.9 %	8.0 %	8.5 %
American Water Works Co Inc	8.3	10.5	9.4
California Water Service Gp	15.8	8.0	11.9
Essential Utilities, Inc.	5.8	11.0	8.4
Middlesex Water Co	3.8	4.5	4.2
SJW Corp	6.3	7.0	6.7
Average	<u>8.2 %</u>	<u>8.2 %</u>	<u>8.2 %</u>

Source of Information: Value Line Investment Survey, 4/4/25; S&P Capital IQ 5/9/25;
Zacks Investment Research 5/9/25

Recent Payout Ratios,
ROEs, P-E Multiples, Market/Book Multiples, and Market Value
For the Water Group Followed by Analysts

	Current Dividend <u>Payout</u>	Current Return on <u>Equity</u>	PE <u>Mult</u>	Market to Book <u>Mult</u>	Current Market <u>Value</u> (Mill \$)
<u>Water Group Followed by Analysts</u>					
American States Water Co	56	14.1	25.6	3.36	3,123.424
American Water Works Co Inc	56	10.4	27.3	2.77	28,668.559
California Water Service Gp	34	12.5	15.6	1.84	3,017.228
Essential Utilities, Inc.	58	9.8	18.9	1.82	11,332.312
Middlesex Water Co	53	10.2	25.5	2.54	1,129.500
SJW Corp	<u>56</u>	<u>7.3</u>	<u>19.7</u>	<u>1.40</u>	<u>1,939.540</u>
Average	<u>52</u>	<u>10.7</u>	<u>22.1</u>	<u>2.29</u>	<u>8,201.761</u>

Source of Information: S&P Capital IQ, spot date of 4/30/2025

Value Line Projected ROE Based on Year-End and Average,
Dividend Payout Ratio, and Common Equity Ratio for
The Water Group Followed by Analysts for 2028 - 2030

	Value Line Projected <u>ROE</u>	Projected Average ROE <u>(1)</u>	Value Line Projected Dividend <u>Payout</u>	Value Line Projected Common Equity <u>Ratio</u>
<u>Water Group Followed by Analysts</u>				
American States Water Co	13.0 %	13.5 %	60.9 %	51.0 %
American Water Works Co Inc	10.0	10.4	59.3	43.5
California Water Service Gp	10.0	10.1	42.0	66.0
Essential Utilities, Inc.	10.5	10.7	63.6	45.5
Middlesex Water Co	13.0	13.1	47.8	62.0
SJW Corp	<u>7.5</u>	<u>7.6</u>	<u>52.0</u>	<u>61.0</u>
Average	<u>10.7</u> %	<u>10.9</u> %	<u>54.3</u> %	<u>54.8</u> %
Median		<u>10.6</u> %		

Notes: (1) Value Line ROE, which is a year-end ROE, is converted to average ROE by the factor derived from the following formula: $2((1+g)/(2+g))$, where "g" is the rate of growth in common equity.

Source of Information: Value Line Investment Survey, 4/4/25

Illustration of the
Effect of Market-To-Book Ratio on Market Return

<u>Ln #</u>	<u>Situation 1</u>	<u>Situation 2</u>	<u>Situation 3</u>
1 M/B Ratio	50%	100%	200%
2 Market Purchase Price	\$25.00	\$50.00	\$100.00
3 Book Value	\$50.00	\$50.00	\$50.00
4 DCF Return	10.0%	10.0%	10.0%
5 DCF Dollar Return	\$5.00	\$5.00	\$5.00
6 Dividend Yield	5.0%	5.0%	5.0%
7 DPS	\$1.25	\$2.50	\$5.00
8 Dollar Growth in Value	\$3.75	\$2.50	\$0.00
9 Market Sale Price	\$28.75	\$52.50	\$100.00
10 Total Market Return	20.0%	10.0%	5.0%

"The simple numerical illustration....demonstrates the impact of market-to-book ratios on the DCF market return....The DCF cost rate of 10%, made up of a 5% dividend yield and a 5% growth rate, is applied to the book value rate base of \$50 to produce \$5.00 of earnings. Of the \$5.00 of earnings, the full \$5.00 are required for dividends to produce a dividend yield of 5.0% on a stock price of \$100.00, and no dollars are available for growth. The investor's return is therefore only 5% versus his required return of 10%. A DCF cost rate of 10%, which implies \$10.00 of earnings, translates to only \$5.00 of earnings on book value, or a 5% return....Therefore, the DCF cost rate understates the investor's required return when stock prices are well above book, as is the case presently."

The above illustration is taken from Roger A Morin, Regulatory Finance - Utilities' Cost of Capital, Public Utility Reports, Inc., 1994, pp. 236-237.

Differences in Book Value and Market Values for the
Water Group Followed by Analysts

	Recent Book Value Capitalization Ratios <u>(12/31/24)</u>	Recent Market Value Capitalization Ratios <u>(4/30/25)</u>	Average Book Value of Common Equity <u>(Millions)</u>	Average Market Value of Common Equity <u>(Millions)</u>	Difference in Market Value and Book Value Common Equity <u>Common Equity</u>
<u>Water Group Followed by Analysts:</u>					
Long Term Debt	50.7 %	32.4 %			
Preferred Stock	0.0	0.0			
Common Equity	<u>49.3</u>	<u>67.6</u>	<u>\$3,483.061</u>	<u>\$8,201.761</u>	<u>\$4,718.699</u>
Total	<u>100.0 %</u>	<u>100.0 %</u>			
			Difference in Common Equity Ratio		<u>18.3%</u>

Water Group Followed by Analysts
Financial Risk Adjustment Using the "Hamada Models"

Original Hamada Formulas						Harris-Pringle Formulas							
<u>Market Value @ (4/30/25)</u>						<u>Market Value @ (4/30/25)</u>							
Line No.	<u>DEBT</u> (D)	<u>PREF</u> (P)	<u>CE</u> (E)	<u>TAX</u> (t)	<u>BETA</u> (BI)	Line No.	<u>DEBT</u> (D)	<u>PREF</u> (P)	<u>CE</u> (E)	<u>TAX</u> (t)	<u>BETA</u> (BI)	<u>DEBT BETA</u> (Bd)	
1.						1.							
2.	32.4%	0.0%	67.6%	26.14%	0.72	2.	32.4%	0.0%	67.6%	26.14%	0.72	0.17	
3.	BI = Bu (1+(1-t)D/E+P/E)					3.	BI = Bu + (Bu - Bd)(D/E)						
4.		1-t = 0.7386				4.		BI = 0.72					
5.		D/E = 0.4793				5.		Bd = 0.17					
6.		P/E = 0.0000				6.		D/E = 0.4793					
7.		BI =	Bu *	1.3540		7.	BI + Bd(D/E) = 0.8015						
8.		Bu = 0.53				8.	1 + D/E = 1.4793						
9.						9.	Bu = 0.54						
<u>Book Value @ (12/31/24)</u>						<u>Book Value @ (12/31/24)</u>							
	<u>DEBT</u> (D)	<u>PREF</u> (P)	<u>CE</u> (E)	<u>TAX</u> (t)	<u>BETA</u> UNLEVERED (Bu)		<u>DEBT</u> (D)	<u>PREF</u> (P)	<u>CE</u> (E)		<u>BETA</u> UNLEVERED (Bu)		
10.						10.							
11.						11.							
12.	50.70%	0.00%	49.30%	26.140%	0.53	12.	50.70%	0.00%	49.30%		0.54		
13.	BI = Bu (1+(1-t)D/E+P/E)					13.	BI = Bu + (Bu - Bd)(D/E)						
14.		1-t = 0.7386				14.		Bu = 0.54					
15.		D/E = 1.0284				15.		Bd = 0.17					
16.		P/E = 0.0000				16.		Bu - Bd = 0.3718					
17.		BI =	Bu *	1.7596		17.		D/E = 1.0284					
18.		BI = 0.94				18.		BI = 0.92					
<u>Cost Adjustment Based on Original Hamada</u>						<u>Cost Adjustment Based on Harris-Pringle</u>							
19.	Book Beta (Raw)	=	0.94				19.	Book Beta (Raw)	=	0.92			
20.	Market Beta (Raw)	=	<u>0.72</u>				20.	Market Beta (Raw)	=	<u>0.72</u>			
21.	Beta difference	=	0.22				21.	Beta difference	=	0.20			
22.	Risk premium	=	<u>4.8</u>				22.	Risk premium	=	<u>4.8</u>			
23.	Risk adjustment	=	<u>1.06</u>				23.	Risk adjustment	=	<u>0.98</u>			

Default Spread for
Aaa Rated Corporate Bonds and A Rated Investor-Owned Public Utility Bonds
Yearly for 2019-2023 Monthly for the Years 2024 and 2025

	<u>Years</u>	<u>Corporate Aaa Rated</u>	<u>Public Utility A Rated</u>	<u>A Over Aaa</u>
	2019	3.39	3.77	0.38
	2020	2.50	3.02	0.52
	2021	2.71	3.11	0.40
	2022	4.09	4.72	0.63
	2023	4.81	5.55	0.74
	Average	3.50	4.03	0.53
Jan	2024	4.87	5.48	0.61
Feb	2024	5.03	5.56	0.53
Mar	2024	5.01	5.55	0.54
Apr	2024	5.28	5.79	0.51
May	2024	5.25	5.74	0.49
Jun	2024	5.13	5.61	0.48
Jul	2024	5.12	5.64	0.52
Aug	2024	4.87	5.38	0.51
Sep	2024	4.68	5.20	0.52
Oct	2024	4.95	5.41	0.46
Nov	2024	5.14	5.55	0.41
Dec	2024	5.20	5.58	0.38
Avg	2024	5.04	5.54	0.50
Jan	2025	5.46	5.87	0.41
Feb	2025	5.32	5.73	0.41
Mar	2025	5.29	5.72	0.43
Apr	2025	5.45	5.91	0.46

Source of Information: MERGENT BOND RECORD

Market Value CAPM for
The Water Group Followed by Analysts

Water Group
Followed by
Analysts

Estimation Based Upon Historical Information

Market Premium(1)	7.5 %	7.5 %
x Beta(2)	<u>0.83</u>	<u>0.83</u>
Risk Adjusted Market Premium	6.2	6.2
Size Adjustment Premium(2)	0.6	
Plus Risk Free Rate(1)	<u>4.7</u>	<u>4.7</u>
Market Value CAPM Cost Rate	<u>11.5 %</u>	<u>10.9 %</u>

Estimation Based Upon Projected Information

Market Premium(1)	9.5 %	9.5 %
x Beta(2)	<u>0.83</u>	<u>0.83</u>
Risk Adjusted Market Premium	7.9	7.9
Size Adjustment Premium(2)	0.6	
Plus Risk Free Rate(1)	<u>4.7</u>	<u>4.7</u>
Market Value CAPM Cost Rate	<u>13.2 %</u>	<u>12.6 %</u>

Market Value CAPM is: 11.6%

Notes: (1) Developed on page 2 of this Schedule.
(2) Developed on page 4 of this Schedule.

Development of Market Premiums for Use in a CAPM Model

Estimated Based Upon Projected Information

Value Line Summary and Index Project Return

Date	4/25/25
Market's Price Appreciation Next 3-5 Years (1)	<u>65 %</u>
Annual Price Appreciation (1)	13.30 %
Forecasted Market Dividend Yield (1)	<u>2.50</u>
Value Line's Annual Total Return (1)	<u>15.80 %</u>

S&P 500 Projected Market Return

S&P 500's Projected Growth Rate in EPS (2)	11.26 %
S&P 500's Dividend Yield (3)	<u>1.38</u>
S&P 500 Projected Market Return (4)	<u>12.64 %</u>

Average Projected Total Market Return (5) 14.20 %

Less Risk Free Rate (6) 4.70

Estimated Market Premium Based Upon Projected Information 9.50 %

Estimated Based Upon Historical Information

Estimated Market Premium Based Upon Historical Information (7) 7.50 %

See next page of this Schedule for Notes.

CAPM
The Water Group Followed by Analysts

- Notes: (1) A projected market premium is based upon the projected market return rate derived from the Value Line Summary and Index for the various dates shown. For example, Value Line projects (Apr-25) that the market will appreciate in price 65% over the next three to five years. Using a four-year midpoint estimate, Value Line's appreciation potential equates to 13.3% annually ($[1.65]^{.25}$). Additionally, Value Line estimates the market will have a dividend yield of 2.5%. Combining the market dividend yield of 2.5% with the market appreciation results in a projected market return rate of 15.8% (13.3% + 2.5%).
- (2) S&P Global Market Intelligence, S&P Capital IQ (May. 9, 2025) reports projected 5-year EPS growth rate for the S&P 500 of 11.26%.
- (3) Barron's Market Lab (May. 9, 2025) reports S&P 500's dividend yield of 1.38%.
- (4) Combining the S&P 500 market dividend yield of 1.38% with the S&P 500 market appreciation results in a projected market return rate of 12.64% (11.26% + 1.38%).
- (5) Average of Value Line 's projected total market return and projected total market return for the S&P 500.
- (6) As discussed in the direct testimony, the risk-free rate is 4.7%.
- (7) The historical market premium is based upon studies conducted by Ibbotson Associates concerning asset returns. Ibbotson Associates' asset return studies are the most noted asset return rate studies available today. The results are widely disseminated throughout the investment public. Ibbotson Associates' long-term common stock total market return is 12.33% which, when reduced by the long-term historic risk-free rate of 4.87% results in a market premium of 7.5% (12.33% - 4.87%).

Recent Market Values and
Beta Adjusted Ibbotson Associates Size Premiums For
The Water Group Followed by Analysts

	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	<u>7</u>	<u>8</u>
	Recent Market Value <u>4/30/25</u> (Mill \$)	Market Quartile Name	Market Quartile	Quartile Size Premium	Quartile Beta	Value Line Beta	Size Premium Ratio *	Adjusted Quartile Size Premium
<u>Water Group Followed by Analysts</u>								
American States Water Co	\$3,123.424	Mid-Cap	2	2.48	1.13	0.75	25%	0.62
American Water Works Co Inc	28,668.559	Large-Cap	1	0.00	1.00	0.85	0%	0.00
California Water Service Gp	3,017.228	Mid-Cap	2	2.48	1.13	0.85	25%	0.62
Essential Utilities, Inc.	11,332.312	Mid-Cap	2	2.48	1.13	0.90	25%	0.62
Middlesex Water Co	1,129.500	Low-Cap	3	3.95	1.23	0.80	25%	0.99
SJW Corp	1,939.540	<u>Low-Cap</u>	<u>3</u>	<u>3.95</u>	<u>1.23</u>	<u>0.80</u>	<u>25%</u>	<u>0.99</u>
Average		<u>Mid-Cap</u>	<u>2</u>	<u>2.48</u>	<u>1.13</u>	<u>0.83</u>	<u>21%</u>	<u>0.64</u>

* - Estimated based on differences in raw betas and credit spreads for the comparison companies and the quartile companies.

Source of Information: 2022 SBBI Yearbook, Stocks, Bonds, Bills, and Inflation, and Value Line

Market Value Risk Premium
For the Water Group Followed by Analysts

	Water Group Followed by <u>Analysts</u>
Prospective Public Utility Bond Yields(1)	5.8 %
Estimated Risk Premium(2)	<u>4.8</u>
Market Value Risk Premium Indicated Cost Rate	<u><u>10.6</u></u> %

Notes: (1) Based upon the current and prospective long-term debt cost rates, it is reasonable to expect that if the comparable group (i.e., Water Group) issued new long-term bonds, it would both be priced to yield about 5.8% based upon credit profiles of A for the Water Group.

(2) A 4.8% risk premium is concluded for the Group after reviewing the tabulation of risk spreads shown on pages 2-5 and 9 of this Schedule.

Annual Total Returns and Risk Premiums of
S&P Public Utility Stocks and Bonds
for the Years 2005-2024, 1995-2024, 1985-2024, 1975-2024, 1965-2024, 1955-2024 and 1928-2024

Annual Total Returns							
Periods	Public Utility Stock	L-Term T-Bonds	Public Utility Bonds				
			AAA	AAA & AA	AA	A	BBB
Average Annual Rates of Return							
2005 to 2024	0.1222	0.0432	0.0000	0.0533	0.0533	0.0555	0.0626
1995 to 2024	0.1219	0.0645	0.0967	0.0727	0.0730	0.0720	0.0796
1985 to 2024	0.1301	0.0812	0.1223	0.0891	0.0895	0.0894	0.0957
1975 to 2024	0.1428	0.0801	0.1083	0.0893	0.0902	0.0915	0.0987
1965 to 2024	0.1160	0.0689	0.0827	0.0766	0.0773	0.0781	0.0841
1955 to 2024	0.1206	0.0609	0.0687	0.0681	0.0688	0.0699	0.0756
1928 to 2024	0.1113	0.0527	0.0594	0.0617	0.0627	0.0649	0.0719
Average Risk Premiums							
2005 to 2024		0.0790	0.1222	0.0689	0.0689	0.0667	0.0597
1995 to 2024		0.0574	0.0252	0.0491	0.0489	0.0499	0.0423
1985 to 2024		0.0489	0.0078	0.0410	0.0406	0.0407	0.0344
1975 to 2024		0.0471	0.0333	0.0394	0.0387	0.0379	0.0319
1965 to 2024		0.0471	0.0333	0.0394	0.0387	0.0379	0.0319
1955 to 2024		0.0598	0.0519	0.0525	0.0519	0.0507	0.0450
1928 to 2024		0.0586	0.0519	0.0496	0.0486	0.0464	0.0394

Annual Total Returns, Annual Income Returns and Risk Premiums of
S&P Public Utility Stocks and Bonds
for the Years 2005-2024, 1995-2024, 1985-2024, 1975-2024, 1965-2024, 1955-2024 and 1928-2024

<u>Periods</u>	<u>Annual Total Returns Public Utility Stock</u>	<u>Annual Income Returns</u>					
		<u>L-Term T-Bonds</u>	<u>Public Utility Bonds</u>				
			<u>AAA</u>	<u>AAA & AA</u>	<u>AA</u>	<u>A</u>	<u>BBB</u>
<u>Average Rates of Return</u>							
2005 to 2024	0.1222	0.0339	0.0000	0.0459	0.0459	0.0479	0.0527
1995 to 2024	0.1219	0.0423	0.0743	0.0548	0.0549	0.0565	0.0608
1985 to 2024	0.1301	0.0526	0.0845	0.0644	0.0646	0.0665	0.0705
1975 to 2024	0.1428	0.0626	0.0940	0.0739	0.0744	0.0766	0.0810
1965 to 2024	0.1160	0.0621	0.0869	0.0730	0.0735	0.0757	0.0799
1955 to 2024	0.1206	0.0586	0.0771	0.0684	0.0689	0.0710	0.0748
1928 to 2024	0.1113	0.0497	0.0609	0.0588	0.0594	0.0619	0.0666
<u>Average Risk Premiums</u>							
2005 to 2024		0.0884	0.1222	0.0763	0.0763	0.0744	0.0695
1995 to 2024		0.0796	0.0476	0.0671	0.0670	0.0654	0.0611
1985 to 2024		0.0775	0.0456	0.0657	0.0655	0.0636	0.0596
1975 to 2024		0.0538	0.0291	0.0430	0.0425	0.0403	0.0361
1965 to 2024		0.0538	0.0291	0.0430	0.0425	0.0403	0.0361
1955 to 2024		0.0620	0.0436	0.0522	0.0517	0.0497	0.0458
1928 to 2024		0.0616	0.0504	0.0525	0.0519	0.0494	0.0447

Annual Total Returns, Annual Income Returns and Risk Premiums of
S&P Public Utility Stocks and Bonds
For the 48 Years of the Lowest Interest Rate Environment and the 49 Years of the Highest Interest Rate Environment
For The Years 1928-2024

Current Interest Rate Environment: 4.7%

<u>Periods</u>	<u>Public Utility Stock</u>	<u>L-Term T-Bonds</u>	<u>Public Utility Bonds</u>				
			<u>AAA</u>	<u>AAA & AA</u>	<u>AA</u>	<u>A</u>	<u>BBB</u>

Annual Total Returns

Low Interest Rate Environment:

48 Years of the Lowest Interest Rates, Ranging from 1.4% to 4.1% with an Average Rate of 2.9%

Average Rates of Return

0.1113	0.0268	0.0366	0.0438	0.0450	0.0498	0.0613
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Average Risk Premiums

0.0845	0.0747	0.0675	0.0663	0.0615	0.0500
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High Interest Rate Environment:

49 Years of the Highest Interest Rates, Ranging from 4.1% to 13.5% with an Average Rate of 7.0%

Average Rates of Return

0.1113	0.0781	0.0788	0.0792	0.0800	0.0798	0.0823
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Average Risk Premiums

0.0332	0.0325	0.0321	0.0313	0.0315	0.0290
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Annual Income Returns

Low Interest Rate Environment:

48 Years of the Lowest Interest Rates, Ranging from 1.4% to 4.1% with an Average Rate of 2.9%

Average Rates of Return

0.1113	0.0286	0.0340	0.0367	0.0374	0.0402	0.0460
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Average Risk Premiums

0.0827	0.0773	0.0746	0.0739	0.0711	0.0653
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High Interest Rate Environment:

49 Years of the Highest Interest Rates, Ranging from 4.1% to 13.5% with an Average Rate of 7.0%

Average Rates of Return

0.1113	0.0704	0.0837	0.0803	0.0810	0.0832	0.0869
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Average Risk Premiums

0.0408	0.0276	0.0310	0.0303	0.0281	0.0244
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Annual Total Returns of
S&P Public Utility Stocks and Bonds
for the Years 1928-2024

Annual Total Returns							
Years	Public Utility Stocks	L-Term T-Bonds	Public Utility Bonds				
			AAA	AAA & AA	AA	A	BBB
1928	0.5431	-0.0030	0.0370	0.0388	0.0406	0.0372	0.0392
1929	0.1376	0.0410	0.0209	0.0193	0.0178	0.0163	-0.0076
1930	-0.2149	0.0509	0.0917	0.0892	0.0869	0.0820	0.0378
1931	-0.3193	-0.0782	0.0058	-0.0059	-0.0171	-0.0608	-0.1089
1932	-0.0724	0.1736	0.1073	0.1037	0.1003	0.0685	0.0570
1933	-0.2170	0.0090	0.0142	-0.0145	-0.0401	-0.0686	-0.0601
1934	-0.1743	0.0962	0.1712	0.2000	0.2272	0.3264	0.4593
1935	0.6914	0.0610	0.1053	0.1243	0.1427	0.1760	0.2885
1936	0.2357	0.0691	0.0783	0.0916	0.1046	0.1079	0.1078
1937	-0.3337	-0.0091	0.0290	0.0323	0.0357	0.0272	-0.0626
1938	0.1020	0.0662	0.0720	0.0773	0.0825	0.0884	0.1505
1939	0.1538	0.0692	0.0435	0.0473	0.0510	0.0851	0.0923
1940	-0.1643	0.0910	0.0480	0.0506	0.0532	0.0949	0.1359
1941	-0.3050	0.0234	0.0255	0.0291	0.0327	0.0428	0.0681
1942	0.1079	-0.0735	0.0261	0.0287	0.0313	0.0314	0.0590
1943	0.4750	0.0228	0.0312	0.0346	0.0380	0.0405	0.0564
1944	0.1879	0.0268	0.0343	0.0353	0.0362	0.0303	0.0459
1945	0.5665	0.1075	0.0298	0.0349	0.0383	0.0683	0.0805
1946	-0.0130	-0.0006	0.0233	0.0238	0.0242	0.0267	0.0377
1947	-0.1236	-0.0165	-0.0139	-0.0187	-0.0234	-0.0213	-0.0105
1948	0.0451	0.0202	0.0287	0.0317	0.0347	0.0225	0.0073
1949	0.3074	0.0760	0.0718	0.0746	0.0773	0.0892	0.0757
1950	0.0152	-0.0034	0.0126	0.0131	0.0135	0.0107	0.0233
1951	0.2075	-0.0541	-0.0393	-0.0393	-0.0393	-0.0468	-0.0268
1952	0.1947	0.0101	0.0373	0.0390	0.0407	0.0442	0.0399
1953	0.0918	0.0062	0.0078	0.0063	0.0048	0.0107	0.0037
1954	0.2269	0.0676	0.0668	0.0701	0.0733	0.0745	0.0909
1955	0.1357	-0.0264	-0.0107	-0.0127	-0.0147	-0.0100	0.0146
1956	0.0416	-0.0484	-0.0703	-0.0703	-0.0703	-0.0714	-0.0816
1957	0.0541	0.0472	0.0246	0.0229	0.0213	0.0054	-0.0131
1958	0.3827	-0.0439	-0.0081	-0.0032	0.0017	0.0123	0.0339
1959	0.0958	-0.0320	-0.0231	-0.0234	-0.0237	-0.0120	-0.0102
1960	0.1680	0.1106	0.0764	0.0735	0.0705	0.0791	0.0994
1961	0.3646	0.0135	0.0432	0.0448	0.0464	0.0502	0.0442
1962	-0.0519	0.0650	0.0831	0.0829	0.0828	0.0852	0.0891
1963	0.1261	-0.0022	0.0171	0.0202	0.0232	0.0294	0.0329
1964	0.1685	0.0439	0.0394	0.0391	0.0387	0.0409	0.0396
1965	0.0489	-0.0064	-0.0010	-0.0014	-0.0018	-0.0044	0.0050
1966	-0.0504	0.0085	-0.0501	-0.0509	-0.0518	-0.0602	-0.0990
1967	-0.0216	-0.0650	-0.0525	-0.0539	-0.0553	-0.0592	-0.0271
1968	0.1419	0.0149	0.0268	0.0224	0.0181	0.0286	0.0243
1969	-0.1769	-0.0640	-0.0792	-0.0839	-0.0885	-0.0960	-0.0892
1970	0.1494	0.1537	0.0970	0.0978	0.0987	0.0952	0.0761
1971	0.0050	0.0999	0.1168	0.1241	0.1313	0.1510	0.1681
1972	0.1464	0.0661	0.0912	0.0980	0.1047	0.1103	0.1387
1973	-0.2106	-0.0893	0.0158	0.0138	0.0118	0.0156	0.0150
1974	-0.2135	0.0092	-0.0315	-0.0360	-0.0405	-0.0683	-0.1033
1975	0.4364	0.0465	0.0915	0.0863	0.0813	0.0872	0.0940

Annual Total Returns of
S&P Public Utility Stocks and Bonds
for the Years 1928-2024

Annual Total Returns							
Years	Public Utility Stocks	L-Term T-Bonds	Public Utility Bonds				
			AAA	AAA & AA	AA	A	BBB
1976	0.3245	0.1955	0.1976	0.2017	0.2058	0.2475	0.2806
1977	0.1076	0.0074	0.0459	0.0545	0.0629	0.0683	0.0903
1978	-0.0174	-0.0189	-0.0083	-0.0055	-0.0027	-0.0026	0.0000
1979	0.1221	-0.0289	-0.0424	-0.0509	-0.0590	-0.0655	-0.0823
1980	0.1275	-0.0804	-0.0782	-0.0778	-0.0773	-0.0702	-0.0649
1981	0.1464	0.0472	0.0616	0.0674	0.0730	0.0416	0.0674
1982	0.2292	0.4323	0.3294	0.3750	0.3942	0.3708	0.3808
1983	0.2372	-0.0049	0.0721	0.0691	0.0763	0.1406	0.1347
1984	0.2219	0.1611	0.1770	0.1796	0.1768	0.1783	0.2075
1985	0.3232	0.3143	0.3473	0.3276	0.3259	0.3143	0.3098
1986	0.3575	0.3692	0.2994	0.2720	0.2698	0.2835	0.2933
1987	-0.0544	-0.1013	-0.1132	-0.0637	-0.0566	-0.0435	-0.0505
1988	0.1849	0.1026	0.2027	0.1615	0.1594	0.1643	0.1919
1989	0.4351	0.2176	0.1770	0.1743	0.1715	0.1692	0.1781
1990	0.0069	0.0482	0.0685	0.0689	0.0722	0.0738	0.0728
1991	0.0931	0.1472	0.1813	0.1647	0.1624	0.1715	0.1878
1992	0.1183	0.1093	0.1264	0.1312	0.1324	0.1355	0.1315
1993	0.1661	0.2162	0.1926	0.2126	0.2190	0.1429	0.1590
1994	-0.0825	-0.1075	-0.0802	-0.0656	-0.0657	0.0065	-0.0351
1995	0.3772	0.3268	0.2860	0.3074	0.3089	0.2164	0.2442
1996	0.0550	0.0020	0.0279	0.0211	0.0214	0.0279	0.0415
1997	0.1959	0.1454	0.1181	0.1157	0.1169	0.1238	0.1496
1998	0.1896	0.1786	0.1431	0.0365	0.0289	0.1074	0.0981
1999	-0.0998	-0.1062	-0.0792	-0.0275	-0.0237	-0.0921	-0.0684
2000	0.5475	0.1922	0.1076	0.1150	0.1146	0.1101	0.1196
2001	-0.2877	0.0596	0.0734	0.0788	0.0873	0.0780	0.0534
2002	-0.2934	0.1362		0.1851	0.1851	0.2461	0.1746
2003	0.2509	0.0488		0.1678	0.1678	0.1529	0.2329
2004	0.2763	0.0861		0.1162	0.1162	0.0782	0.0919
2005	0.2151	0.0520		0.0869	0.0869	0.0732	0.0541
2006	0.2323	0.0421		0.0486	0.0486	0.0596	0.0759
2007	0.1434	0.0814		0.0043	0.0043	0.0143	0.0042
2008	-0.3160	0.2953		0.0733	0.0733	0.0132	-0.1109
2009	0.1801	-0.1460		0.1159	0.1159	0.1662	0.3279
2010	0.0795	0.0755		0.0809	0.0809	0.0871	0.0893
2011	0.2051	0.3271		0.2701	0.2701	0.2505	0.2019
2012	0.1272	0.0622		0.0801	0.0801	0.0955	0.1287
2013	0.1363	-0.1592		-0.0850	-0.0850	-0.0758	-0.0494
2014	0.3017	0.2419		0.1577	0.1577	0.1872	0.1333
2015	-0.0629	0.0115		-0.0031	-0.0031	-0.0227	-0.0682
2016	0.1834	-0.0224		0.0443	0.0443	0.0512	0.1625
2017	0.1966	0.0714		0.1224	0.1224	0.1211	0.1505
2018	0.0644	-0.0579		-0.0566	-0.0566	-0.0477	-0.0680
2019	0.2690	0.2127		0.2209	0.2209	0.2098	0.2471
2020	0.0301	0.1584		0.1505	0.1505	0.1465	0.1557
2021	0.1510	-0.0679		-0.0499	-0.0499	-0.0335	-0.0210
2022	0.0763	-0.2760		-0.2457	-0.2457	-0.2515	-0.2493
2023	-0.0562	-0.0302		0.0218	0.0218	0.0337	0.0417
2024	0.2884	-0.0078		0.0285	0.0285	0.0329	0.0453

Annual Total Returns of S&P Public Utility Stocks
And Annual Income Returns of Bonds
for the Years 1928-2024

Years	Annual Total Returns		Income Returns				
	Public Utility Stocks	L-Term T-Bonds	Public Utility Bonds				
			AAA	AAA & AA	AA	A	BBB
1928	0.5431	0.0329	0.0451	0.0460	0.0470	0.0499	0.0541
1929	0.1376	0.0361	0.0468	0.0479	0.0490	0.0522	0.0578
1930	-0.2149	0.0332	0.0458	0.0470	0.0482	0.0514	0.0591
1931	-0.3193	0.0338	0.0434	0.0449	0.0463	0.0511	0.0635
1932	-0.0724	0.0350	0.0474	0.0504	0.0535	0.0640	0.0815
1933	-0.2170	0.0315	0.0436	0.0468	0.0499	0.0604	0.0833
1934	-0.1743	0.0306	0.0402	0.0436	0.0471	0.0559	0.0713
1935	0.6914	0.0278	0.0351	0.0376	0.0402	0.0466	0.0544
1936	0.2357	0.0273	0.0324	0.0343	0.0362	0.0415	0.0465
1937	-0.3337	0.0275	0.0320	0.0334	0.0347	0.0395	0.0486
1938	0.1020	0.0263	0.0303	0.0316	0.0329	0.0392	0.0510
1939	0.1538	0.0239	0.0286	0.0296	0.0305	0.0360	0.0448
1940	-0.1643	0.0224	0.0277	0.0285	0.0293	0.0331	0.0410
1941	-0.3050	0.0197	0.0269	0.0276	0.0283	0.0304	0.0366
1942	0.1079	0.0239	0.0272	0.0279	0.0287	0.0305	0.0358
1943	0.4750	0.0246	0.0264	0.0269	0.0273	0.0296	0.0338
1944	0.1879	0.0248	0.0265	0.0268	0.0272	0.0294	0.0333
1945	0.5665	0.0229	0.0256	0.0261	0.0266	0.0285	0.0318
1946	-0.0130	0.0208	0.0250	0.0254	0.0257	0.0268	0.0293
1947	-0.1236	0.0215	0.0257	0.0261	0.0264	0.0273	0.0297
1948	0.0451	0.0240	0.0282	0.0287	0.0292	0.0301	0.0327
1949	0.3074	0.0223	0.0270	0.0274	0.0277	0.0291	0.0324
1950	0.0152	0.0216	0.0262	0.0264	0.0267	0.0276	0.0312
1951	0.2075	0.0244	0.0285	0.0288	0.0291	0.0307	0.0334
1952	0.1947	0.0265	0.0300	0.0303	0.0305	0.0324	0.0351
1953	0.0918	0.0300	0.0325	0.0328	0.0331	0.0347	0.0371
1954	0.2269	0.0266	0.0296	0.0298	0.0301	0.0317	0.0348
1955	0.1357	0.0287	0.0307	0.0309	0.0311	0.0324	0.0341
1956	0.0416	0.0310	0.0335	0.0337	0.0340	0.0357	0.0374
1957	0.0541	0.0355	0.0397	0.0400	0.0403	0.0428	0.0452
1958	0.3827	0.0344	0.0384	0.0386	0.0389	0.0414	0.0447
1959	0.0958	0.0409	0.0445	0.0448	0.0451	0.0470	0.0494
1960	0.1680	0.0409	0.0450	0.0453	0.0455	0.0473	0.0489
1961	0.3646	0.0391	0.0442	0.0445	0.0449	0.0462	0.0476
1962	-0.0519	0.0401	0.0434	0.0437	0.0439	0.0450	0.0466
1963	0.1261	0.0403	0.0427	0.0429	0.0431	0.0437	0.0456
1964	0.1685	0.0419	0.0441	0.0442	0.0443	0.0450	0.0466
1965	0.0489	0.0424	0.0448	0.0450	0.0451	0.0458	0.0475
1966	-0.0504	0.0475	0.0513	0.0515	0.0518	0.0531	0.0552
1967	-0.0216	0.0494	0.0553	0.0556	0.0559	0.0576	0.0605
1968	0.1419	0.0543	0.0621	0.0627	0.0633	0.0651	0.0684
1969	-0.1769	0.0624	0.0706	0.0716	0.0725	0.0743	0.0778
1970	0.1494	0.0692	0.0822	0.0833	0.0844	0.0870	0.0913
1971	0.0050	0.0614	0.0766	0.0777	0.0789	0.0825	0.0868
1972	0.1464	0.0601	0.0744	0.0751	0.0758	0.0778	0.0815
1973	-0.2106	0.0701	0.0762	0.0767	0.0773	0.0789	0.0812
1974	-0.2135	0.0800	0.0849	0.0861	0.0873	0.0899	0.0929
1975	0.4364	0.0817	0.0894	0.0912	0.0929	0.0978	0.1057

Annual Total Returns of S&P Public Utility Stocks
And Annual Income Returns of Bonds
for the Years 1928-2024

Years	Annual Total Returns		Income Returns				
	Public Utility Stocks	L-Term T-Bonds	Public Utility Bonds				
			AAA	AAA & AA	AA	A	BBB
1976	0.3245	0.0794	0.0864	0.0880	0.0895	0.0928	0.0987
1977	0.1076	0.0765	0.0814	0.0829	0.0845	0.0859	0.0896
1978	-0.0174	0.0840	0.0877	0.0888	0.0900	0.0917	0.0947
1979	0.1221	0.0921	0.0962	0.0978	0.0995	0.1017	0.1064
1980	0.1275	0.1115	0.1182	0.1211	0.1241	0.1271	0.1352
1981	0.1464	0.1349	0.1427	0.1458	0.1489	0.1529	0.1616
1982	0.2292	0.1309	0.1439	0.1448	0.1464	0.1532	0.1610
1983	0.2372	0.1115	0.1247	0.1229	0.1237	0.1298	0.1350
1984	0.2219	0.1247	0.1297	0.1339	0.1341	0.1374	0.1434
1985	0.3232	0.1104	0.1187	0.1179	0.1189	0.1228	0.1270
1986	0.3575	0.0802	0.0908	0.0930	0.0940	0.0973	0.1015
1987	-0.0544	0.0843	0.0934	0.0946	0.0953	0.0985	0.1027
1988	0.1849	0.0897	0.1013	0.1009	0.1014	0.1040	0.1083
1989	0.4351	0.0854	0.0938	0.0949	0.0955	0.0980	0.1001
1990	0.0069	0.0858	0.0943	0.0959	0.0964	0.0985	0.1009
1991	0.0931	0.0818	0.0891	0.0915	0.0921	0.0943	0.0961
1992	0.1183	0.0769	0.0822	0.0860	0.0869	0.0887	0.0897
1993	0.1661	0.0671	0.0737	0.0776	0.0780	0.0805	0.0816
1994	-0.0825	0.0730	0.0794	0.0799	0.0802	0.0826	0.0868
1995	0.3772	0.0708	0.0781	0.0774	0.0776	0.0813	0.0857
1996	0.0550	0.0672	0.0745	0.0742	0.0745	0.0762	0.0805
1997	0.1959	0.0670	0.0746	0.0743	0.0746	0.0747	0.0782
1998	0.1896	0.0572	0.0682	0.0674	0.0677	0.0687	0.0710
1999	-0.0998	0.0592	0.0710	0.0740	0.0748	0.0743	0.0766
2000	0.5475	0.0607	0.0790	0.0817	0.0821	0.0830	0.0839
2001	-0.2877	0.0557	0.0747	0.0777	0.0780	0.0787	0.0810
2002	-0.2934	0.0542		0.0730	0.0730	0.0754	0.0818
2003	0.2509	0.0496		0.0646	0.0646	0.0623	0.0673
2004	0.2763	0.0505		0.0608	0.0608	0.0617	0.0641
2005	0.2151	0.0465		0.0546	0.0546	0.0566	0.0592
2006	0.2323	0.0499		0.0583	0.0583	0.0607	0.0632
2007	0.1434	0.0493		0.0591	0.0591	0.0605	0.0629
2008	-0.3160	0.0448		0.0619	0.0619	0.0650	0.0711
2009	0.1801	0.0401		0.0579	0.0579	0.0610	0.0721
2010	0.0795	0.0405		0.0525	0.0525	0.0548	0.0598
2011	0.2051	0.0375		0.0489	0.0489	0.0514	0.0565
2012	0.1272	0.0256		0.0385	0.0385	0.0416	0.0490
2013	0.1363	0.0302		0.0417	0.0417	0.0441	0.0492
2014	0.3017	0.0316		0.0424	0.0424	0.0435	0.0485
2015	-0.0629	0.0254		0.0397	0.0397	0.0408	0.0496
2016	0.1834	0.0221		0.0373	0.0373	0.0394	0.0474
2017	0.1966	0.0267		0.0386	0.0386	0.0404	0.0443
2018	0.0644	0.0307		0.0404	0.0404	0.0420	0.0460
2019	0.2690	0.0248		0.0369	0.0369	0.0385	0.0429
2020	0.0301	0.0141		0.0285	0.0285	0.0307	0.0345
2021	0.1510	0.0194		0.0293	0.0293	0.0308	0.0334
2022	0.0763	0.0314		0.0436	0.0436	0.0454	0.0485
2023	-0.0562	0.0422		0.0538	0.0538	0.0553	0.0583
2024	0.2884	0.0447		0.0541	0.0541	0.0553	0.0575

Development of the Projected Risk Premium

Value Line Summary and Index Project Return

Date	4/25/25
Market's Price Appreciation Next 3-5 Years	<u>65 %</u>
Annual Price Appreciation	13.30 %
Forecasted Market Dividend Yield	<u>2.50</u>
Value Line's Annual Total Return	<u>15.80 %</u>

S&P 500 Projected Market Return

S&P 500's Projected Growth Rate in EPS	11.26 %
S&P 500's Dividend Yield	<u>1.38</u>
S&P 500 Projected Market Return	<u>12.64 %</u>

Average Projected Total Market Return 14.20 %

Less Prospective Public Utility Bond Yields 5.80

Forecasted Equity Premium 8.40 %

Estimated Risk Adjustment 85%

Forecasted Risk Premium 7.10 %

Veolia Water Rhode Island, Inc.
Common Equity Cost Rate Summary

	Water Group Followed by Analysts		
	<u>DCF(1)</u>	<u>CAPM(2)</u>	<u>RP(3)</u>
Common Equity Cost Rate Range			
Based on Market Value	9.20 %	11.60 %	10.60 %
Based on Book Value	9.90	12.30	11.30
Investment Risk			
Adjustments (4)	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Veolia Water Rhode Island, Inc. Adjusted Common Equity Cost Rate Range:	10.5% to 11.2%		
Veolia Water Rhode Island, Inc. Recommended Common Equity Cost Rate (5)	10.90 %		
Check of Reasonableness of Common Equity Cost Rate (6)	10.6 % to 10.9 %		

- Notes: (1) From Schedule 12 and explained in the Direct Testimony.
(2) From Schedule 17 and explained in the Direct Testimony.
(3) From Schedule 18 and explained in the Direct Testimony.
(4) As explained in the Direct Testimony.
(5) As explained in the Direct Testimony, the recommendation is only applicable to a rate making common equity ratio of 51%.
(6) See page 2 of Schedule 14.

VEOLIA WATER RHODE ISLAND, INC.
2025 RATE CASE FILING

**State of Rhode Island Public Utilities Commission
Required Items for General Rate Schedule Filing**

Item 5.5.A.3

**(1) 2023-2024 - Annual Reports to Commission (Previously
filed)**

Item 5.5.B

Not Applicable

VEOLIA WATER RHODE ISLAND, INC.
2025 RATE CASE FILING

**State of Rhode Island Public Utilities Commission
Required Items for General Rate Schedule Filing**

Item 5.5.C

Service to State of Rhode Island Attorney General

**A copy of the filing has been sent via Federal Express
to the Attorney General as per Rhode Island PUC Rules.**

VEOLIA WATER RHODE ISLAND, INC.
2025 RATE CASE FILING

**State of Rhode Island Public Utilities Commission
Required Items for General Rate Schedule Filing**

Item 5.5.D

Index

**Responses to information filed pursuant
to Section 5.5 through 5.10**

VEOLIA WATER RHODE ISLAND, INC.
RATE FILING INDEX
ITEM 5.5.D

Item No.	Description of Information Filed	
5.5.A.1	Current and Proposed Rate Schedules	Enclosed
5.5.A.2	<p>Company's Direct Case</p> <p>Testimony: Christopher Jacobs – Company Overview Testimony: David Njuguna – Revenue Requirement Testimony: Jana Labella – Revenues Testimony: Timothy Michaelson – Rate Base Testimony: Lela Buzaladze – O&M Expenses Testimony: Anupa Jacob – M&S Expenses /Shared Assets Testimony: Dane Watson – Depreciation Study Testimony: Greg Herbert – Cost of Service Study Testimony: Harold Walker III – Cost of Capital</p> <p style="text-align: center;"><u>Exhibits</u></p> <p>Exhibit 1 – Revenue Requirement and Federal Income Taxes Exhibit 2 – Revenues Exhibit 3 – Operating Expenses Exhibit 4 – Rate Base Exhibit 5 – Capital Projects Exhibit 6 – Depreciation Study Exhibit 7 – Cost of Service Study Exhibit 8 – Rate of Return</p>	
5.5.A.3	<p>(1) Annual Report to Commission if not previously filed. (2) Last two years Federal Energy Regulatory Commission or Federal Communication Annual Report, if not previously filed. (3) Federal Energy Regulatory Commission or Federal Communications audit report (including management letter), written response to report, unresolved issues should be addressed. (4) Last two years SEC Annual 10K reports, any quarterly 10Q reports filed for the period(s) subsequent to the latest 10K report. (5) All prospectus issued in the last two years. (6) Annual Report to stockholders for the last three years. (7) Reconciliation Statement indicating significant differences between filing and reports 5.5(c) 1 through (6) if applicable?</p>	<p>1. Previously Filed 2. Not Applicable 3. Not Applicable 4. Not Applicable 5. Not Applicable 6. Not Applicable 7. Not Applicable</p>
5.5.C	Verification of Documents filed with Attorney General's Office in concert with Commission filing.	Provided
5.5.D	Index Part 2 – Section 5.4 through 5.8	Provided & Responded
5.6.A	Test year – 12 Months Ended December 31, 2024	Enclosed

5.6.B	Rate year – 12 Months Ending December 31, 2026	Enclosed
5.6.C	Supporting Schedules and Workpapers for adjustments to test year and rate year. All adjustments are explained in detail in testimony and normalization adjustments are made where appropriate.	Enclosed
5.7	Attestation of Financial Data.	Enclosed
5.8.A.1	Rate Base Schedules for the test period and for the proposed rate year. Please refer to Mr. Michaelson’s Testimony & Exhibit 4	Enclosed
5.8.A.2	Cost of Service schedules for the test year and for the proposed rate year Please refer to Mr. Herbert’s Testimony & Exhibit 7	Enclosed
5.8.A.3	1. Capitalization for the test year 12 months ended December 31, 2024 2. Capitalization for latest date available prior to the filing. April 30, 2025 3. Capital Structure utilized by Company for the determination of new rates.	Enclosed
5.8.A.4	Allowance for working capital workpapers. Please refer to Mr. Michaelson’s Testimony & Exhibit 4	Enclosed
5.8.A.5	Intra and Inter State Allocation Copies of VWM&S and Sector	Enclosed
5.8.A.6	Workpaper supporting plant additions, depreciation rates, depreciation expense Please refer to Mr. Michaelson’s Testimony & Exhibit 4; Exhibit 3, Schedule 22 for Depreciation Expense and Mr. Watson’s Testimony & Exhibit 6	Enclosed
5.8.A.7	Workpaper supporting Material & Supply Inventory Analysis Please refer to Mr. Michaelson’s Testimony & Exhibit 4	Enclosed
5.8.A.8	Workpapers detailing test year and rate year, revenue by source, tariff, rate class, etc.,	Enclosed
5.8.A.9	For each rate class, effect of proposal rate change, in a comparative billing format for typical usage levels.	Enclosed
5.8.A.10	An analysis of revenue and associated expenses for test year pertaining to adjustment clauses.	None
5.8.A.11	Calculation of test year and rate year Federal Income Tax amounts Please refer to Mr. Njuguna’s Testimony & Exhibit 3	Enclosed
5.8.A.12	Calculation of test year and rate year deferred federal income tax. Please refer to Mr. Michaelson’s Testimony & Exhibit 4	Enclosed

5.8.A.13	Treatment of Investment Tax Credit. Please refer to Mr. Michaelson's Testimony & Exhibit 4	Enclosed
5.8.A.14	Consolidated tax return explanation.	Enclosed
5.8.A.15	Pro Forma Rate year tax expense for Rhode Island Gross Receipt Tax.	Enclosed
5.8.A.16	Municipal tax expense by municipality last 5 years.	Enclosed
5.8.A.17	Number of employees beginning and end of Test year and the Rate year. Amount of overtime hours and dollars for test year, previous test year and Rate year.	Enclosed
5.8.A.18	Beginning and Ending of test year and latest balance for affiliated transaction, and a test year summary of Affiliated Transactions.	Enclosed
5.8.A.19	1. Balance Sheets as of the end of the test year if different from that provided in annual report 2. Income Statement as of the end of the test year if different from that provided in annual report 3. Statement of Changes in retained earnings for the test year if different from that provided in annual report	Enclosed
5.8.A.20	Disclosed any assets pledged against loans or security on any of its debt instruments.	None
5.8.A.21	Summary of Rate Case Expenses projected to be incurred related to the instant filing. Schedule showing any unamortized amounts from prior rate filings.	Enclosed None
5.8.A.22	Last 5 Years 1. Unaccounted for water. 2. Loss of transmission of electricity or gas. 3. The Utility's own use of water.	1. Enclosed 2. Not Applicable 3. Enclosed
5.8.A.23	Statement of Compliance and Reporting Required by Prior Commission Order	Enclosed
Section 39-3-12.1 Statement	VWRI Operating and Maintenance Policy Statement	Enclosed

VEOLIA WATER RHODE ISLAND, INC.
2025 RATE CASE FILING

**State of Rhode Island Public Utilities Commission
Required Items for General Rate Schedule Filing**

Item 5.6

- (a) **Test Year** – The test year for the filing is established as a 12-month period from January 1, 2024 through December 31, 2024.
- (b) **Rate Year** – The rate year for the filing is established as a 12 month period from January 1, 2026 through December 31, 2026.
- (c) The various normalizing, pro forma accounting charges and inflationary adjustments made are detailed in the testimony & supporting exhibits of the filing.

See Item 5.5.A.2

VEOLIA WATER RHODE ISLAND, INC.
2025 RATE CASE FILING

**State of Rhode Island Public Utilities Commission
Required Items for General Rate Schedule Filing**

Item 5.7

Attestation to Financial Data

Enclosed

ATTESTATION OF FINANCIAL DATA

STATE OF New Jersey

COUNTY OF Bergen

The undersigned Anupa Jacob, VP, Controller & Chief Accounting Officer Veolia Water Rhode Island, Inc. being first duly sworn, states that she has read the foregoing financial statements and attests that all facts and representations presented herein are true to the best of her knowledge and belief; that such data reflects the books of the Company and the results of operations to the best of her knowledge and belief; and that she is aware of no material differences between the books and the test year data or changes in the manner of recording an item on the Company's books during the test year that have not been expressly noted.

Anupa Jacob
Anupa Jacob, CPA
VP, Controller & Chief Accounting Officer
Veolia Water Rhode Island, Inc.

Sworn to and subscribed to in Bergen County, New Jersey, before me, a notary public, in and for said county and state, this 9th day of July, 2025.

Donna Jeanne Koeniges
Notary Public
My Commission Expires:

DONNA JEANNE KOENIGES
Notary Public, State of New Jersey
Comm. # 2203596
My Commission Expires 7/30/2027

Veolia Water Rhode Island, Inc.
Comparative Statement of Income for the 12 Months Ending December 31, 2023, and 2024

Line #	PSC Account No.	Description	2023	2024
1		Utility Operating Income		
2	400.0	Operating Revenues	\$ 5,753,821	\$ 5,886,656
3				
4		Operating Expenses		
5	401.0	Operating Expenses	2,449,149	2,385,329
6	402.0	Maintenance Expense	153,005	392,836
7	403.0	Depreciation Expense	926,194	941,437
8	404.0	Amort. Limited Term Water Plant	-	-
9	408.1	Taxes Other than Income Taxes	515,220	496,747
10	409.1	Income Taxes - Federal	7,868	72,548
11		Income Taxes - Other	-	-
12	410.1	Provision for Deferred Income Taxes	204,313	114,308
13	411.4	Investment Tax Adjustment (Adj)	(4,668)	(4,668)
14		Total Utility Operating Expenses (Total Lines 3-11)	\$ 4,251,081	\$ 4,398,537
15				
16		Total Utility Operating Income (Line 2 Less Line 12)	\$ 1,502,740	\$ 1,488,119
17				
18		Other Income		
19	419.0	Interest and Dividend Income	-	-
20	419.1	Allowance for Funds Used During Construction	(2,465)	(13,594)
21	421.0	Miscellaneous Non Operating Income	(55,870)	(53,934)
22		Total Other Income (Total Lines 14-16)	\$ (58,335)	\$ (67,528)
23				
24	425.0	Miscellaneous Amortization	-	-
25	426.0	Miscellaneous Income Deductions	219,818	193,021
26		Total Other Income Deductions (Lines 18-19)	\$ 219,818	\$ 193,021
27				
28		Net Other Income and Deductions (Line 17+Line 20)	\$ 161,483	\$ 125,493
29				
30	427.0	Interest on Long Tern Debt	-	-
31	428.0-429.0	Amortization deductions (net)	-	-
32	430.0	Interest on Debt to Associated Companies	-	-
33	431.0	Other Interest Expense	576,119	652,494
34		Net Interest Charges (Total Of Lines 22-24)	\$ 576,119	\$ 652,494
35				
36		Income Before Extraordinary Items	\$ 765,139	\$ 710,133
37	434.0	Extraordinary Deductions	-	-
38				
39		Net Income	\$ 765,139	\$ 710,133

Veolia Water Rhode Island, Inc.
Comparative Balance Sheets as of December 31, 2023 and 2024

Line #	Description	2023	2024
1	<u>ASSETS AND OTHER DEBITS</u>		
2			
3	<u>UTILITY PLANT</u>		
4	Utility Plant (101-106)	\$46,880,886	\$48,328,377
5	Less: Accum Prov. for Deprec. and Amort. (108-110)	\$9,715,997	\$11,020,790
6	Net Utility Plant	\$37,164,889	\$37,307,587
7	Utility Plant Acquisition Adjustments (114-115)		
8	Other Utility Plant Adjustments (116)		
9	Total Net Utility Plant	\$37,164,889	\$37,307,587
10			
11	<u>OTHER PROPERTY AND INVESTMENTS</u>		
12	Nonutility Property (Accts 121 and 122)	\$0	\$0
13	Investments and Special Funds (Accts 123 - 127)	\$0	\$0
14	Total Other Property and Investments	\$0	\$0
15			
16	<u>CURRENT AND ACCRUED ASSETS</u>		
17	Cash and Working Funds (131, 134)	\$250	\$250
18	Special Deposits & Other Special Deposits (132,133)	\$0	\$0
19	Temporary Cash Investments (135)	\$0	\$0
20	Total Cash	\$250	\$250
21			
22	Customer Accounts Receivable (141)	\$160,403	\$154,851
23	Other Accounts Receivable (142)	\$0	\$28
24	Accum. Prov. for Uncollectible Accounts-Cr. (143)	\$0	\$0
25	Notes Receivable (144)	\$0	\$0
26	Accts Rec. from Assoc. Companies & Other Entities (145)	(\$60,693)	(\$45,649)
27	Notes Rec. from Assoc. Companies & Other Entities (146)	\$0	\$0
28	Materials & Supplies (151-153)	\$587,611	\$409,203
29	Stores Expense (161)	\$0	\$0
30	Prepayments (162)	\$0	\$0
31	Accrued Interest and Dividends Receivable (171)	\$0	\$0
32	Accrued Utility Revenues (173)	\$369,005	\$397,050
33	Miscellaneous Current and Accrued Assets (174)	\$0	\$0
34	Other		
35	Total Current and Accrued Assets	\$1,056,576	\$915,733
36			
37	<u>DEFERRED DEBITS</u>		
38	Unamortized Debt Discount and Expense (181)	\$0	\$0
39	Extraordinary Property Losses (182)	\$0	\$0
40	Clearing Accounts (184)	(\$1)	(\$1)
41	Temporary Facilities (185)	\$0	\$0
42	Miscellaneous Deferred Debits (186)	\$1,446,091	\$1,484,534
43	Research & Development Expenditures (187)	\$0	\$0
44	Accumulated Deferred Income Taxes (190)	(\$115,302)	(\$103,451)
45	Preliminary Survey and Investigative Charge (183)	\$148,515	\$81,560
46	Total Deferred Debits	\$1,479,303	\$1,462,642
47			
48	TOTAL ASSETS & OTHER DEBITS	\$ 39,700,768	\$ 39,685,962
49			

Veolia Water Rhode Island, Inc.
Comparative Balance Sheets as of December 31, 2023 and 2024

50	<u>LIABILITIES & OTHER CREDITS</u>		
51			
52	<u>CAPITAL ACCOUNTS</u>		
53	Common Stock Issued (201)	\$500,000	\$500,000
54	Preferred Stock Issued (204)		-
55	Capital Stock Accounts (202, 203, 205, 206)		-
56	Other Paid-in Capital (207-212)	\$15,598,597	\$16,716,136
57	Retained Earnings (214-215)	\$11,110,156	\$11,436,697
58	Capital Stock Expense, Reacquired, Proprietary (213, 216, 218)		
59	Total Capital	\$27,208,753	\$28,652,833
60	<u>LONG-TERM DEBT</u>		
61	Long-Term Bonds (221)	\$0	\$0
62	Other Long-Term Debt (224)	\$0	\$0
63	Advances from Associated Companies (includes notes) (223)	\$0	\$0
64	Total Long-Term Debt	\$0	\$0
65			
66	<u>CURRENT & ACCRUED LIABILITIES</u>		
67	Matured Long-Term Debt (239)	\$0	\$0
68	Matured Adv. From Assoc Cos & Other (223)	\$0	\$0
69	Accounts Payable to Assoc. Cos. & Entities (Short Term) (234)	\$0	\$0
70	Accounts Payable (231)	\$1,683,693	\$899,629
71	Notes Payable (Short Term due within 1 year) (232)	\$0	\$0
72	Customer Deposits (235)	\$0	\$0
73	Taxes Accrued (236)	\$475,901	\$288,840
74	Interest Accrued (237)	\$0	\$0
75	Miscellaneous Current & Accrued Liabilities (241)	\$608,566	\$634,432
76	Other (Please Specify): Tax collections payable	\$0	\$0
77	Total Current & Accrued Liabilities	\$2,768,160	\$1,822,901
78			
79	<u>DEFERRED CREDITS</u>		
80	Unamortized Premium on Debt (251)	\$0	\$0
81	Customer Advances for Construction (252)	\$0	\$0
82	Other Deferred Crs. - Water Quality Protection Fund (253.1)	\$0	\$0
83	Other Deferred Crs. - (253)	\$3,038,081	\$3,438,833
84	Acc Deferred Investment & Income Tax Credits (255, 281, 282, 283)	\$2,432,160	\$2,557,437
85	Total Deferred Credits	\$5,470,241	\$5,996,270
86			
87	<u>OPERATING RESERVES</u>		
88	Property Insurance Reserve (261)	\$0	\$0
89	Injuries and Damages Reserve (262)	\$0	\$0
90	Pensions and Benefits Reserve (263)	\$271,890	\$294,162
91	Miscellaneous Operating Reserves (265.1)	\$626,149	\$578,768
92	Misc - Maintenance & Expansion of Utility (265.2)		
93	Total Operating Reserves	\$898,039	\$872,930
94			
95	Net Contributions in Aid of Construction (271, 272)	\$3,355,575	\$2,341,028
96			
97	TOTAL LIABILITIES AND OTHER CREDITS	\$ 39,700,768	\$ 39,685,962

Veolia Water Rhode Island, Inc.
Comparative Statement of Retained Earnings
For the 12 Months Ending December 31, 2023 and 2024

Line No	Description	2023	2024
1	Balance at Beginning of Period	\$ 10,376,673	\$ 11,110,156
Add			
2	Net Income for the Period	765,139	710,133
3	Adjustments for the Period		
Deduct			
4	Declaration of Preferred Stock Dividends		
5	Declaration of Common Stock Dividends	(31,656)	(383,592)
6	Adjustments to Retained Earnings		
7	Adjustments for Prior Years Pension Liabilities		
8	Balance at End of Period	<u>\$ 11,110,156</u>	<u>\$ 11,436,697</u>

VEOLIA WATER RHODE ISLAND, INC.
2025 RATE CASE FILING

**State of Rhode Island Public Utilities Commission
Required Items for General Rate Schedule Filing**

Item 5.8.A.1

Rate Base Schedules for Test Year and for Rate Year

Please refer to Mr. Michaelson's Testimony & Exhibit 4

VEOLIA WATER RHODE ISLAND, INC.
2025 RATE CASE FILING

**State of Rhode Island Public Utilities Commission
Required Items for General Rate Schedule Filing**

Item 5.8.A.2

Cost of Service Schedule for the Test Year and Proposed Rate Year

Please refer to Mr. Herbert's Testimony & Exhibit 7

VEOLIA WATER RHODE ISLAND, INC.
2025 RATE CASE FILING

**State of Rhode Island Public Utilities Commission
Required Items for General Rate Schedule Filing**

Item 5.8.A.3

- (1) Capitalization of the utility for the Test Year
– 12 months ended December 31, 2024**
- (2) Capitalization of the utility for the period**
- (3) The capital structure utilized by the
Company for the determination of new rates**

Enclosed

VEOLIA Utility Resources
Consolidated Capital Structure
12/31/2024

Item	Amount	Percentage
Long-term Debt	\$ 1,662,000,000	46.02%
Short-term Debt	\$ 140,500,000	3.89%
Common Equity	1,808,715,656	50.09%
Total	\$ 3,611,215,656	100.00%

VEOLIA Utility Resources
Consolidated Capital Structure
4/30/2025

Item	Amount	Percentage
Long-term Debt	\$ 1,805,000,000	48.47%
Short-term Debt	\$ 80,000,000	2.15%
Common Equity	1,839,056,995	49.38%
Total	\$ 3,724,056,995	100.00%

VEOLIA Utility Resources
Capital Structure
Pro Forma 12/31/2026

Item	Ratios	Cost Rate	Weighted Cost Rate
Long-term Debt	44.97%	4.58%	2.06%
Short-term Debt	3.86%	5.43%	0.21%
Common Equity	51.18%	10.20%	5.22%
Total	100.00%		7.49%

VEOLIA WATER RHODE ISLAND, INC.
2025 RATE CASE FILING

**State of Rhode Island Public Utilities Commission
Required Items for General Rate Schedule Filing**

Item 5.8.A.4

Allowance for Working Capital

Please refer to Mr. Michaelson's Testimony & Exhibit 4

VEOLIA WATER RHODE ISLAND, INC.
2025 RATE CASE FILING

**State of Rhode Island Public Utilities Commission
Required Items for General Rate Schedule Filing**

Item 5.8.A.5

Intra & Inter State Allocations

Copies of VWM&S and Sector Agreements are Enclosed.

Note: The Company names are not updated to reflect the indirect change in control of the various Veolia utilities that are parties to the agreements.

**AGREEMENT
BETWEEN
SUEZ WATER MANAGEMENT & SERVICES
INC.
AND
SUEZ WATER RHODE ISLAND INC.**

AGREEMENT

The Agreement dated July 21, 2016, between SUEZ Water Management and Services, Inc., a New Jersey corporation (hereinafter the "Service Company"), with offices at 461 From Road, Paramus, NJ 07652, and SUEZ Water Rhode Island Inc., a Rhode Island corporation (hereinafter "Client Company"), with offices at 17 Arnold St. Wakefield, RI 02879.

WITNESSETH

WHEREAS, the Service Company was organized as a wholly-owned subsidiary service company of SUEZ Water Inc. ("SWI") which is in turn a wholly-owned subsidiary of Suez North America ("SNA"); and

WHEREAS, Client Company is a utility operating company subsidiary of SNA and an associate of Service Company; and

WHEREAS, Service Company and Client Company have entered into this Service Agreement whereby Service Company agrees to provide and Client Company agrees to accept and pay for various services as provided herein at the lower of cost (including a reasonable return on common assets) or market, with cost determined in a manner which requires Service Company to fairly and equitably allocate costs among all associate companies to which it renders services (collectively, the "Client Companies"), including Client Company.

NOW THEREFORE, in consideration of the promises and the mutual agreements herein contained, the parties to this Service Agreement covenant and agree as follows:

ARTICLE I.

Service Company shall furnish to Client Company, and Client Company shall utilize, all the following services upon the terms and conditions hereinafter set forth.

- A. **EXECUTIVE SERVICES:** Service Company shall provide executive management and support to the enterprise.
- B. **FINANCIAL PLANNING:** Service Company will provide direction and assistance in the development of long and short-range business unit and departmental financial business plans, budgets, and forecasts; and develop and provide assistance related to variance analyses and projections.
- C. **ACCOUNTING AND TAX:** Service Company will manage the monthly closing process including account reconciliations and journal entry preparation; manage the accounting for fixed assets; develop and maintain accounting policies and procedures; prepare and file external financial reports; provide tax planning and compliance services; and prepare and report consolidated financial statements.

- D. **TREASURY:** Service Company will coordinate financial arrangements with financial community to arrange and provide for furnishing of Client Company's entire capital needs from other than internally generated sources.

Service Company shall assist utility Company in cash management, collection policies, and development of temporary investment programs.

- E. **INTERNAL AUDIT:** Service Company will provide independent, objective assurance and control advisory services; perform audits; and manage and administer the corporate ethics compliance programs.
- F. **INFORMATION TECHNOLOGY:** Service Company shall operate and maintain data center infrastructure and applications; provide technical support; design, develop, test and implement new information technologies; manage net security; and manage telecommunications equipment, service and usage expenses.
- G. **LEGAL:** Service Company handles all matters related to general litigation involving the corporation; manage legal services for commercial and contract law matters including real estate and land use permits; perform legal services for matters involving environmental law; provide legal advice, representation and counseling in matters arising under federal and state water regulatory laws; and, provide risk management services including management of the insurance and surety bond programs.
- H. **ENGINEERING AND TECHNICAL SERVICES:** Service Company shall advise and provide engineering services to assist Client Company in planning, operating, maintenance and construction functions.

Service Company shall assist Client Company in its operations by conducting distribution and collection system surveys and hydraulic analyses, reviewing procedures for water quality control and wastewater treatment, and preparing or reviewing maps, charts, operating statistics, reports and other pertinent data.

Service Company shall assist Client Company in the proper maintenance and protection of its properties by periodic inspection of its structures, tanks, reservoirs, wells, wastewater collection and treatment facilities, and electrical and mechanical equipment.

Such engineering services shall also include the conduct of field investigations as necessary to obtain engineering information and, when required, the preparation of studies, reports, designs and drawings, cost estimates, specifications, and contracts for the construction of additions to or improvements of utility Company's sources of supply, treatment plant, pumping stations, distribution or collection system, and such other facilities as Client Company may request.

- I. **PROCUREMENT:** Service Company shall manage procurement planning and scheduling, including the creation of RFPs, RFQs, and RFIs, and manage the bidding process.
- J. **CORPORATE COMMUNICATIONS:** Service Company shall recommend procedures to promote satisfactory customer and public relations. It shall furnish

informational material, including advertising copy, layouts, and scripts. It shall assist in the preparation of news and customer information releases, and in arrangements for public inspections, displays and other related services.

- K. **INTERNET SERVICES:** Service Company shall develop and manage the Client Company's website and social media communications.
- L. **HUMAN RESOURCES:** Service Company shall assist Client Company in the procurement of qualified personnel; manage the compensation program; provide labor relations services including contract negotiations and grievance management; identify, develop and deliver training programs to enhance the skills and capabilities of the workforce; manage and administer all short and long-term disability and FMLA programs; and advise on federal and state regulations affecting personnel.

It shall recommend and administer group insurance and pension plans for the benefit of Client Company. It shall also assist in the establishment of accident prevention and other programs relating to employee health and welfare.

- M. **REGULATORY BUSINESS:** Service Company will advise and assist in the preparation of rate schedules for Client Company's service; will prepare, or assist in preparing, the material and exhibits required for Client Company's rate cases and render advice with respect to the procedure therein; and will, at the request of Client Company, arrange for the employment of such witnesses as may be required.
- N. **REVENUE MANAGEMENT:** Service Company shall manage non-revenue water issues and automatic meter deployment.
- O. **FACILITIES:** Service Company shall manage corporate and shared services facilities as well as certain other more centrally located facilities; and support facility remodeling and renovation efforts.
- P. **BUSINESS DEVELOPMENT:** Service Company shall manage Client Company's strategic planning process, and assist in developing and growing Client Company's business.
- Q. **ENVIRONMENTAL HEALTH AND SAFETY:** Service Company shall provide general oversight and program management.
- R. **CUSTOMER CARE:** Service Company shall provide guidance, training, control and management reporting for the all customer care processes.
- S. **GENERAL:** Service Company shall keep abreast of economic, regulatory, governmental and operational developments and conditions that may affect Client Company and shall advise Client Company thereof to the extent that they may be important to Client Company.
- T. **SPECIAL SERVICES:** Service Company shall also provide Client Company with such special services, so long as such special services do not materially add to those services described in this Article, as may be requested by Client Company

and that Service Company concludes it is able to perform. In supplying such services, Service Company may arrange, where it deems appropriate, for the services of such experts, consultants, advisers, and other persons with necessary qualifications as are required for or pertinent to the provision of such services.

Service Company shall use its best efforts to maintain a staff trained and experienced in the services described in this Article.

ARTICLE II.

In consideration for the services to be rendered by Service Company as hereinabove provided, Client Company agrees to pay to Service Company all costs that reasonably can be identified and related to particular services performed by Service Company for or on its behalf based on the principles and practices described in the Cost Allocation Manual, a copy of which is attached to this Agreement as **Appendix A**. In the event of a conflict between this Agreement and the Cost Allocation Manual, this Agreement shall control.

Notwithstanding anything to the contrary in in this Agreement or the Cost Allocation Manual, Client Company shall pay Service Company the lower of cost or market for a particular service.

It is the intent of this Service Agreement that charges for services shall be distributed among Client Companies, to the extent practicable, based upon direct assignment. The amounts remaining after direct assignment shall be allocated among the Client Companies using the methods identified below and in the Cost Allocation Manual. The extent of service rendered by Service Company personnel for Client Company or in common with other Client Companies shall be based on the principles and practices described below using a full-cost methodology.

The Service Company will allocate the full cost to provide the services described above to the Client Companies benefiting from the services provided based on the following three step approach.

Direct charge: For those departments performing work related to specific construction projects, costs shall be directly charged to the appropriate capital project. Engineering and Information Technology are the departments to which this most generally applies. In addition, certain other costs which are incurred specifically for the benefit of a specific affiliate should be charged directly to that affiliate. Examples include certain legal fees and bank fees.

Segment specific allocation: To the extent practicable, Service Company shall align functions with the business segments to whom services are provided. For functions supporting the regulated utility business segment, costs shall be allocated to the individual regulated utility affiliates using the three factor formula described below.

Services benefiting all affiliates: For services provided which benefit all business segments, costs shall be allocated based on a three factor formula.¹

The three factor formula used to allocate costs which are not direct charged is based on the Massachusetts Formula. The Massachusetts Formula consists of Plant, Revenues, and Labor. The specific components of a Modified Massachusetts Formula used by the Service Company is based on the nature of the Client Company's business model, and is designed to best reflect the underlying cost drivers associated with the circumstances and business model of SNA.

The Company will utilize the following factors, equally weighted:

- *Gross Revenue;*
- *Total Assets, excluding investments in subsidiaries; and,*
- *Payroll.*

See the Cost Allocation Manual for a more detailed description of the Company's cost allocation principles and practices

The method of assignment or allocation of cost shall be subject to review by the Service Company annually, or more frequently if appropriate. Such method of assignment or allocation of costs may be modified or changed by the Service Company without the necessity of an amendment to this Service Agreement; provided that, in each instance, all services rendered hereunder shall be at actual cost thereof, fairly and equitably assigned or allocated, all in accordance with the requirements of the Act and any orders promulgated thereunder. The Service Company shall review with the Client Company any proposed material change in the method of assignment or allocation of costs hereunder and the parties must agree to any such changes before they are implemented.

It is the intent of this Service Agreement that the payment for services rendered by Service Company to Client Company under this Service Agreement shall cover all the costs of its doing business including, but not limited to, salaries and wages, office supplies and expenses, outside services employed, property insurance, injuries and damages, employee pensions and benefits, miscellaneous general expenses, rents, maintenance of structures and equipment, depreciation and amortization, and compensation for use of capital as permitted by applicable laws and regulations.

Service Company and Client Company agree that the amount of compensation to be paid by Client Company hereunder is subject to the review and determination of the Pennsylvania Public Utility Commission.

ARTICLE III.

This Service Agreement shall become effective as of the date first written above, subject only to the receipt of any required regulatory approval from the Rhode Island Public Utilities Commission, and shall continue in force until terminated by Service Company or Client

¹ The first step in the process is to capitalize a portion of A&G costs associated with the services provided by M&S. These procedures refer to the allocation of the net remaining balances. Amounts subject to capitalization are distributed to affiliates each month based on the proportion of direct capital expenditures.

Company, upon not less than 90 days prior written notice to the other party; provided, however, that this Agreement shall terminate as of the date Client Company or Service Company ceases to be an affiliate of SNA. This Service Agreement shall also be subject to termination or modification at any time, without notice, if and to the extent performance under this Service Agreement may conflict with statute or with any rule, regulation or order of the Rhode Island Public Utilities Commission over Client Company adopted before or after the date of this Service Agreement.

ARTICLE IV.

As soon as practicable after the last day of each month, Service Company shall report to Client Company all amounts due from Client Company for services and expenses for such month, computed pursuant to Article II. Such reporting shall be in sufficient detail to show separately the charge for each service rendered. All amounts so reported shall be cleared through intercompany charges.

It is understood by Client Company that Service Company has entered or may enter into similar agreements with other Client Companies that are affiliated with SNA, including new direct or indirect subsidiaries, to which similar services are to be furnished. Service Company will not enter into agreements to perform similar services for other companies on terms more favorable than those provided herein.

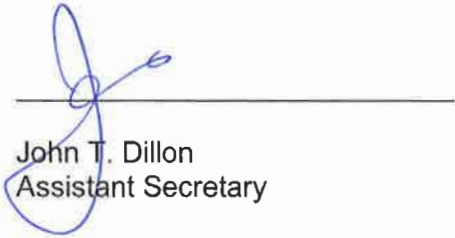
Service Company agrees to keep its books and records available for inspection by representatives of Client Company and by regulatory bodies having jurisdiction over Client Company with respect to information pertaining to services rendered hereunder.

Service Company shall at any time, upon request of Client Company, furnish any and all information required by Client Company with respect to the services rendered by Service Company hereunder, the cost thereof, and the allocation of such cost among Client Companies.


IN WITNESS WHEREOF, SERVICE COMPANY and CLIENT COMPANY have caused these presents to be signed in their respective corporate names by their respective Presidents or Vice Presidents and impressed with their respective corporate seals attested by their respective Secretaries or Assistant Secretaries, all as of the day and year first above written.

ATTEST:

SUEZ WATER MANAGEMENT &
SERVICES INC.

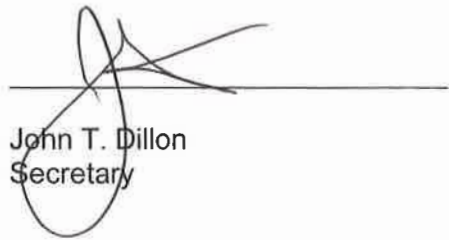


John T. Dillon
Assistant Secretary

By 
David Stanton
Sr. Vice President – Regulated Business

ATTEST:

SUEZ WATER RHODE ISLAND INC.



John T. Dillon
Secretary

By 
Christopher J. Graziano
Vice President and General Manager

Appendix A

**SUEZ North America, Inc.
&
SUEZ Water Management & Services, Inc.**

Cost Allocation Manual

INDEX

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1. Introduction

SUEZ North America, Inc. (“SNA”), a wholly owned of Suez Inc., a publicly traded company based in France, is a water utility holding company with operating utility subsidiaries throughout the United States, which are directly owned by SNA’s intermediate subsidiary, SUEZ Water, Inc.

SUEZ Water Management and Services, Inc. (M&S or Shared Services Company) provides administrative, engineering, legal, operations, accounting, finance, human resources, purchasing, insurance, data processing, customer service, billing, public relations, planning and ratemaking services, collectively known as "Shared Services" to the operating subsidiaries of SUEZ Water, Inc., as listed in Appendix B.

M&S also provides Shared Services to SUEZ Water Environmental Services, Inc. (SUEZ Environmental), which provides non-regulated water distribution services to several municipalities throughout the United States and limited services to SUEZ Treatment Solutions Inc. and Utility Service Group Inc.

M&S is a wholly owned subsidiary of SUEZ Water, Inc., which is a wholly owned subsidiary of SNA.

The provision of shared services from M&S to its regulated affiliates throughout SNA, are specified in service agreements filed with the appropriate regulatory commissions. The services provided are listed below.

The purpose of the Cost Allocation Manual (“CAM”) is to prescribe the manner in which costs will be charged to the regulated and non-regulated affiliates of SNA. The prevailing premise of these cost allocation guidelines is that allocation methods should not result in subsidization of the non-regulated services or products by regulated entities unless specifically authorized by the regulator.

These guidelines serve to lessen the possibility of subsidization in order to protect SUEZ ratepayers and to help establish and preserve competition in the water supply and related competitive services markets. The guidelines also provide flexibility to accommodate exceptions where the outcome is in the best interest of the utility, its ratepayers and competitors. The burden of proof for any exception from the general rule rests with M&S.

This Cost Allocation Manual addresses the allocation of the costs of services provided by M&S to its affiliates within SNA.

2. Responsibility for Maintaining the CAM

The overall responsibility for the Company’s cost allocation policies and procedures will be with the Regulated Segment Vice President & Chief Financial Officer. The day-to-day responsibility for maintaining the CAM and ensuring that accounting records reflect the policies and procedures described in the CAM will be that of the M&S Corporate Controller.

3. Definitions

- a. **Affiliates** - companies that are related to each other due to common ownership or control.
- b. **Commission** – Appropriate State Regulatory Commission (e.g. New York Public Service Commission).
- c. **Cost Allocation Manual (CAM)** - an indexed compilation and documentation of the Company's cost allocation policies and related procedures.
- d. **Cost Allocations** - the methods or ratios used to apportion costs. A cost allocator can be based on the origin of costs, as in the case of cost drivers; cost-causative linkage of an indirect nature; or one or more overall factors (also known as general allocators).
- e. **Cost Center** – a function or service where costs are accumulated.
- f. **Common Costs** - costs associated with services or products that are of joint benefit among regulated and non-regulated business units.
- g. **Cost Driver** - a measurable event or quantity which influences the level of costs incurred and which can be directly traced to the origin of the costs themselves.
- h. **Cross-subsidization** – the offering of a competitive product and/or service by a public utility, or the offering of a product and/or service by an affiliate, which relies in whole or in part on the utilization of utility employees, equipment or other assets, and for which full compensation (via cost allocation or direct payment), as determined by the Commission, has not been provided for the use of such public utility assets, resulting in the inappropriate transfer of benefits from the utility ratepayers to the competitive product and/or service or affiliate.
- i. **Department** – a function or service for which costs are accumulated.
- j. **Direct Costs** - costs that can be specifically identified with a particular service or product.
- k. **Fully Allocated Costs** – the sum of the direct, indirect and other economic costs of all equipment, vehicles, labor, related fringe benefits and overheads, real estate, furniture, fixtures, computer hardware and software, and other administrative resources utilized, and other assets utilized and costs incurred, directly or indirectly in the providing of services from the utility to an affiliate.
- l. **Indirect Costs** - costs that cannot be identified with a particular service or product. This includes but is not limited to overhead costs, administrative and general, and taxes.
- m. **Non-Regulated** – those entities, products and services which are not subject to regulation by regulatory authorities.
- n. **Regulated** - that which is subject to regulation by relevant regulatory authorities.
- o. **Shared Services** – administrative and support services that do not involve merchant functions, including by way of example: payroll, taxes, shareholder services, insurance, financial reporting, financial planning and analysis, corporate

- accounting, corporate security, human resources (compensation, benefits, employment practices), employee records, regulatory affairs, lobbying, legal, and pension management.
- p. **Shared Services Assets** – primarily computer hardware and software related, shared services assets are assets utilized by Shared Services and/or utilized in common among affiliates.
- q. **Subsidization** - the recovery of costs from one class of customers or business unit, which are more properly attributable to another.

4. General Principles

The following principles guide the allocation of costs for products or services provided by M&S to its regulated and non-regulated affiliates.

- To the extent practicable, in consideration of administrative costs, costs should be collected and classified on a direct basis for each asset, service or product provided;
- The general method for charging indirect costs should be on a fully allocated, cost-causative allocation basis;
- All direct and allocated costs between regulated and non-regulated services and products should be traceable on the books of the applicable regulated utility to the applicable Uniform System of Accounts to the extent possible;
- Documentation should be made available to the appropriate regulatory authority upon request regarding transactions between the regulated utility and its affiliates;
- Costs should be classified to services or products which, by their very nature, are either regulated, non-regulated, or common to both; and,
- The primary cost driver of common costs, or a relevant proxy in the absence of a primary cost driver, should be identified and used to allocate the cost between regulated and non-regulated services or products and between regulated entities.

5. SUEZ Organizational Structure

SNA is a holding company that provides water and wastewater services to over 7.5 million people in North America through its subsidiaries. See Appendix C for an organization chart of the SNA Corporate Structure.

The table below identifies the SNA affiliates including SUEZ Water Management & Services at December 31, 2015.

SNA Affiliates

Affiliate	Description of Business
SUEZ North America (SNA)	Holding company for all North America affiliates. It is wholly owned by SUEZ, S.A.S.

SUEZ Water, Inc. (SWI)	Holding Company for M&S and the regulated and non-regulated USA water and wastewater operations.
SUEZ Water Resources, Inc. (SWR)	Owns and operates regulated water and wastewater utilities. Also operates municipal water and waste water systems through public-private partnerships.
Regulated Water & Wastewater Utilities	<ul style="list-style-type: none"> • SUEZ Water Arlington Hills Sewer Inc. • SUEZ Water Bethel Inc. • SUEZ Water Delaware Inc. • SUEZ Water Idaho Inc. • SUEZ Water West Milford Sewer Inc. • SUEZ Water New Jersey Inc. • SUEZ Water New Rochelle Inc. • SUEZ Water New York Inc. • SUEZ Water Owego Inc. • SUEZ Water Pennsylvania Inc. • SUEZ Water Princeton Meadows Inc. • SUEZ Water Rhode Island Inc. • SUEZ Water South County Sewer Inc. • SUEZ Water Toms River Inc. • SUEZ Water Westchester Inc.
SUEZ Water Management & Services, Inc. (M&S)	M&S provides administrative, engineering, legal, operations, accounting, finance, human resources, purchasing, insurance, data processing, customer service, billing, public relations, planning and ratemaking services, collectively known as “Shared Services” to the operating subsidiaries of SNA.
SUEZ Water Environmental Services, Inc.	Parent company for the SNA non-regulated subsidiaries: <ul style="list-style-type: none"> • Bayonne Water • Middletown Water • SUEZ Water Indiana • SUEZ Water Long Island • SUEZ Water Mississippi
SUEZ Treatment Solutions Inc.	Provides local authorities and industries with water treatment solutions and services.
SUEZ Utility Services Group	Provides comprehensive condition assessments, rehabilitation services and sustainable asset management solutions to help municipal and industrial water industries manage their water systems.

6. Description of M&S Products and Services Provided To SNA Affiliates

SUEZ Water Management & Services, Inc. (M&S) is a wholly owned subsidiary of SUEZ Water, Inc., which is a wholly owned subsidiary of SUEZ North America, Inc. (SNA).

M&S provides administrative, engineering, legal, operations, accounting, finance, human resources, purchasing, insurance, data processing, customer service, billing, public relations, planning and ratemaking services, collectively known as "Shared Services" to the subsidiaries of SNA. These services are described below.

Services Provided By M&S

Service Provided	Description of Services Provided
Executive Services	This includes executive management and support in the Office of the CEO, the Office of the COO, and other executive positions not otherwise described herein.
Financial Planning	<p>Assessing the business environment; identification of key issues; developing business unit strategies and objectives, and examination of alternatives; developing multi-year earnings, margin, cash, O&M, and capital plan; modeling the financial impact of new capital investments and balance sheet restructuring; forecasting for regulatory filings; performing analytic support for external stakeholders, and governing corporate capital expenditures;</p> <p>Develop business unit and department financial business plans for the next year including earnings, margin, cash, O&M and capital plans;</p> <p>Perform analysis of results and prepares variance commentary for earnings, margin, O&M, and Capital within the Company and business unit;</p> <p>Prepare and revise forecasts for earnings, margin, cash, O&M, and Capital within the business units; and,</p> <p>Review actual information and projects the remainder of the current year future years. This function performs "what-if" analysis for various scenarios for business unit decision-making.</p>
Accounting and Tax	<p>Managing the monthly closing process including account reconciliations, accounting issue resolution, and process improvement; preparing standard monthly journal entries and analysis to support accounting;</p> <p>Managing the accounting for fixed assets including: work order creation and set-up, analysis and monitoring of capital projects; creating and managing fixed asset records including asset addition, retirements, transfers or adjustments and the preparation of any related journal entries and account reconciliations; reporting of plant asset information for financial, audits, regulatory reporting, rate cases or other internal needs; process associated with the development, analysis, and accounting for depreciation;</p>

Service Provided	Description of Services Provided
	<p>Managing accounting policies, GAAP research, and implementation of new accounting pronouncements; providing guidance on accounting issues; communicating any new accounting guidelines and procedures and their impact to appropriate organizations organization;</p> <p>Determining technical accounting details for specific transactions; performs research, consultations with external audit and guidance provided to the Company;</p> <p>Preparing and filing standard regulatory reports, and other mandated reports as well as with preparing the accounting information needed to complete the annual report;</p> <p>Ensure accurate accounting in all accounts.</p> <p>Perform tax services including audit of assessed property taxes, payment of property taxes, and the accounting for property taxes.</p> <p>Develop long-range tax planning to optimize tax positions for the Company; this also involves analysis of laws and regulations as they impact the company's interest;</p> <p>File federal state and local tax returns and defends all related income tax audits as well as all applicable sales, use, and gross receipts tax returns; and,</p> <p>Ensure proper accounting in all tax accounts.</p>
Treasury	<p>Short term borrowing and investing, including activities such as, commercial paper issuance and associated activity or issuance fees, rating agency activity or issuance fees, money, cash pooling, EFT originations, tax payments, intercompany loans administration of transactions and daily settlement, determining daily cash position, and costs for issuing and paying agents;</p> <p>Daily cash account reconciliations, treasury workstation administration; bank or third-party fees, such as service charges, positive pay fees, and security related fees for both utility and non-utility account; all bank credit facility costs (e.g. bank lines, credit lines, revolvers) including any upfront fees and on-going fees;</p> <p>Develop a long-range financing and dividend strategy consistent with the targeted credit profile, setting balance sheet targets, developing and recommending hurdle rates for the company's business lines; and,</p> <p>Rating agency relations includes managing communications with the agencies and includes annual rating maintenance fees and commercial paper surveillance fees.</p>
Internal Audit	<p>Performs independent, objective assurance and control advisory services. This includes all audits as well as development of forward looking audit plans that are independent and reviewed with the Company's Audit Committee; and,</p>

Service Provided	Description of Services Provided
	<p>Manage and administer corporate ethics compliance programs, including codes of conduct requirements, whistle-blower cases, ombudsmen services, and associated compliance reporting.</p>
Information Technology	<p>Operate and monitor data center infrastructure and applications, backup & restore services, change management administration, batch job management, hardware and software installation and decommissioning;</p> <p>Technical support, problem resolution, and the application of minor enhancements, upgrades and patches to applications;</p> <p>Develop, support and manage methodologies and measurements for effective delivery of business solutions; and,</p> <p>Design, develop, test and implement new information technology and new information technology standards and tools for computing environments.</p> <p>Provide support center user interface as well as Tier 1 and Tier 2 support for End User support requests;</p> <p>Install, maintain and resolve service problems for end user computing devices, software, LANs and peripherals;</p> <p>Manage the installation, operation, and on-going network security administration including: identity and access management, user provisioning, access control, monitoring and managing security systems including firewalls, IDS/IPS, and event management systems, vulnerability management (patching and antivirus administration), etc.;</p> <p>Architecture design, implementation, technical support, problem resolution, application of minor enhancements, upgrades and patches for operating and financial systems;</p> <p>Monitor security events, assists with information gathering for required system audits and provides project management support for new system implementations, upgrades and enhancements;</p> <p>Set standards for procuring network equipment and supporting configurations;</p> <p>Implement the cyber security policies and controls development and architecture evaluation of security solutions and it monitors alignment with best practices, incident response planning, and;</p> <p>Manage equipment, service and usage expenses paid to telecom providers for phone, data circuits, Internet, etc. This includes WAN costs such as fiber backbone or microwave, whether those WAN costs are external service provider costs or are provided by internal resources.</p>
Legal	<p>Handle all matters related to general litigation involving the corporation;</p> <p>Perform legal services for securities and corporate financial transactions, financial reporting and disclosures, business</p>

Service Provided	Description of Services Provided
	<p>organizations, mergers, acquisitions and business development, corporate governance, internal controls and risk management, insurance, executive compensation;</p> <p>Manage legal services for commercial and contract law matters for the corporation, including real estate matters and land use permits;</p> <p>Serve as board secretary and support corporate governance functions, board of directors meetings, legal opinion letters, assists audit and compliance functions, performs and attests internal controls, and ensures compliance with corporate registration and regulation;</p> <p>Retain and manage external counsel to provide legal representation in specialized areas of law and to manage variable level legal work;</p> <p>Legal work supporting the negotiation of water purchase agreements and other procurement contracts as well as legal work related to franchise renewals, water rights;</p> <p>Provide legal advice and representation with regard to intellectual property matters;</p> <p>Perform legal services for matters involving environmental law for the corporation including environmental permitting activities, due diligence, defense in enforcement actions, compliance advice, representation in environmental cleanup and environmental litigation costs;</p> <p>Provide legal advice, representation and counseling in matters arising under federal and state water regulatory laws, regulations and policies as they relate to the Company's utility related assets for water and waste water;</p> <p>Provide risk management services including management of the insurance and surety bond programs; and,</p> <p>Manage and administers corporate legal and regulatory compliance programs, other than Ethics Compliance.</p>
Procurement	<p>Procurement planning and scheduling; RFP, RFQ, RFI creation.</p> <p>Management of the bidding process which consists of bidder selection, invitation, bid package preparation and distribution, bid evaluations, vendor selection, and contract award, including master agreements.</p>
Corporate Communications	<p>Media Relations: Research and develop media response, positioning, and strategy to respond to media inquiries or place stories in the media. Develop press releases, arrange interviews, and maintain 24/7 media relations availability. Act as company spokesperson. Also includes communications resources with respect to corporate responsibility, etc.</p> <p>Corporate Awareness Communications or Advertising: General corporate awareness and brand image purposes, including "issue</p>

Service Provided	Description of Services Provided
	<p>advertising". Spend includes agency/vendor fees to create and execute advertising.</p> <p>External Informational, Safety, and Educational Communications: Communications or advertising spend that provides information and educational messaging on topics such as: billing and payment options, such as e-billing, budget billing, and direct debit; rate options; low-income programs, consumer protection and privacy rights notices; general water efficiency information; public safety, including "call before you dig" programs; school education programs; and special educational programs such as environmental programs.</p> <p>Product/Service Promotion: Communications or advertising spend that promotes products or/or services from which the utility will benefit.</p> <p>Internal and Intranet Communications: Internal Communications included Company communications between employees or departments across all levels, or divisions, of an organization. Intranet Communications includes posting of content to the internal intranet, managing intranet user experience, interfacing with IT for intranet administration, measurement and analysis of intranet traffic and other data.</p> <p>External Publication and Communications: Communication targeted for non-employee audiences (public, media).</p> <p>Annual Report: Design, production, printing and distribution of the Annual report, including postage.</p> <p>Internet Website Content Development and Maintenance: Development and/or curation of content for all externally facing company websites.</p> <p>Social Media Communications: Management and administration of established corporate social media accounts, such as Facebook, Twitter, Instagram, and others, and the delivery of content through those social media channels.</p>
Regulatory Business	<p>Translation of financial data into a State and regulated revenue requirements, including the preparation of supporting work papers for rate cases and other regulatory filings;</p> <p>Internal and external costs for cost of capital and cost of equity testimony; calculations of formula rates and filings associated with these calculations;</p> <p>Oversight and policy guidance on regulatory proceedings;</p> <p>Management and maintenance of routine State economic regulatory relationships and contacts;</p> <p>Management and maintenance of routine regulatory contacts, with stakeholders;</p> <p>Monitors issues and advocates positions in federal regulatory proceedings as they pertain to the Company's businesses;</p>

Service Provided	Description of Services Provided
	<p>Rate design and tariff administration activities. This also includes tariff interpretation activities, marginal cost analyses, and the pricing and tariff-related aspects of special contracts requiring regulatory approval;</p> <p>Participation in technical conferences, monitoring regulatory activities, and discussing issues with PUC staff; and,</p> <p>Prepare required State and Federal regulatory reporting for initiatives including service quality indicator quarterly reports.</p>
Revenue Management	The Revenue Management function manages non-revenue water issues and automatic meter deployment.
Facilities	Manages corporate and shared services facilities as well as certain other more centrally located facilities. Supports facility remodeling and renovation efforts.
Business Development	<p>Develop and grow the non-regulated segment, i.e., Environmental Services;</p> <p>The costs associated with Business Development are charged to the non-regulated segment and are not in the M&S fees allocated to the regulated business units; and,</p> <p>Manage SUEZ Water's strategic planning process.</p>
Engineering & Technical Services	<p>Advise and provide engineering services to assist the operating companies with planning, operating, maintenance, and construction functions.</p> <p>Assist the operating companies in conducting distribution system surveys, hydraulic analysis, water quality control, system mapping, charting, and other pertinent statistical analyses.</p> <p>Provide periodic inspection of company structures including, tanks, reservoirs, wells, and electrical and mechanical equipment.</p> <p>Gather all pertinent statistics, reports, cost estimates, studies, specifications and other data necessary to aid in the construction of additions or improvements to the sources of supply, treatment plant, pumping stations, distribution system, and other facilities as requested by the various operating companies.</p>
Environmental Health and Safety	Mostly performed by employees embedded in the utility business units with only two employees providing oversight at M&S.
Customer Care	<p>Provides guidance, training, control and, management reporting for the Customer Service process;</p> <p>Standardizes customer service practices throughout the SUEZ Water regulated business units; and,</p> <p>Plans for consolidation of operational activities in the future.</p>

Service Provided	Description of Services Provided
Human Resources	<p>The recruitment, screening, and selection of internal and external candidates;</p> <p>Establishing relocation programs and management of employee relocations, including all administration and execution costs of the relocation program;</p> <p>Design and administer compensation processes including job evaluations, annual salary planning, incentive programs, executive compensation, deferred compensation, long term incentive programs;</p> <p>Design, management and implementation of health, prescription, life insurance, pension and retirement, reimbursement accounts, employee assistance programs, and other benefits for all employees;</p> <p>Manage strategy, negotiations, and contract interpretation. This includes arbitration resolution, mutual gains bargaining, local management support on grievances, discipline, adherence to the contract and training;</p> <p>Identification, development, and delivery of training programs to enhance the skills and capabilities of the workforce;</p> <p>Provide support on Human Resources technology and processes, technology strategy and solutions, portfolio management, corporate and ad hoc reporting, data analysis, data integrity and oversight, and system testing; and, process and release management;</p> <p>Succession planning, performance management, career development, mentoring, executive coaching, career planning & development, and employee/organizational assessments;</p> <p>Management and administration of all short and long term disability programs and FMLA, whether done internally or by a third party; disability insurance premiums, if any, and the cost of claims for self-insured programs and insured programs with a deductible; medical services required by the Company for disability cases, such as second opinions, consultations, etc.; disability case management and return to work programs; investigations of short term disability claims; legal services, whether internal or external, related to disability cases;</p> <p>Provide safety training requirements and communication tools, needs assessments and training program development, and compliance reporting, including investigation leadership and support; and,</p> <p>Labor Relations including contract negotiations and grievance management.</p>

7. Services Provided by Affiliates Other Than M&S

In addition to the services provided by the Service Company to its affiliates, services may on occasion be provided among SNA affiliates. Examples of these services include:

- Emergency response services
- Call center services
- Fleet services

Consistent with the cost allocation principles described above, these services are provided on a fully-costed basis and are either direct charged to the affiliate receiving the benefit of the service provided or allocated using an appropriate cost driver.

8. Cost Allocation Methodology

The Company's approach to cost allocation is as follows:

Direct charge: For those departments performing work related to specific construction projects, costs are charged directly to the appropriate capital project. Engineering and Information Technology are the departments to which this most generally applies. In addition, certain other costs incurred for the benefit of a specific affiliate are charged directly to that affiliate. Examples include certain legal fees and bank fees.

Segment specific allocation: To the extent practicable, shared services functions are aligned with the business segments to whom services are provided. For functions supporting the regulated utility business segment, costs are allocated to the individual regulated utility affiliates using the three-factor formula described below.

Services benefiting all affiliates: For services provided which benefit all business segments, costs are allocated based on the three-factor formula described below.¹

Three-Factor Formula

The three-factor formula used to allocate costs which are not direct charged is based on the Massachusetts Formula (MF). The Massachusetts Formula² consists of Plant, Revenues, and Labor. However, since there is no authoritative guidance on the specific definitions of these three components, variations have emerged over time among utilities using to use the MF. For example, revenues may be defined as top line revenues from the income statement or as gross margins; plant may be defined as utility plant or as total assets; and labor may be defined as headcount or as payroll dollars. In all cases, these variations are sufficiently minor to be considered a Modified Massachusetts Formula.

The specific components of a Modified Massachusetts Formula may vary based on the individual circumstances and business model of the organization. Based on its combination of regulated and non-regulated affiliates, an allocator comprised of the

¹ The first step in the process is to capitalize that portion of A&G costs associated with the services provided by M&S. These procedures refer to the allocation of the net remaining balances. Amounts subject to capitalization are distributed to affiliates each month based on the proportion of direct capital expenditures.

² It is called the Massachusetts Formula based on the Federal Energy Commission decision in *Distrigas of Massachusetts Corp.* (41 FERC ¶ 61,205 (1987))

following three components best reflects the underlying cost drivers associated with the circumstances and business model of SNA.

The Company will utilize the following factors, equally weighted:

- Gross Revenue;
- Total Assets, excluding investments in subsidiaries and goodwill; and,
- Payroll.

The three-factor formula used to allocate the M&S costs is determined using the following process:

Step 1: Calculate the average Revenue, Asset and Payroll for affiliates receiving M&S services

Separately total the revenue, assets and payroll of all affiliates			
Company	Revenue (000)	Total Assets (000)	Payroll (000)
SUEZ A	\$558	\$1,669	\$906
SUEZ B	2,008	6,312	4,085
SUEZ C	4,428	18,231	9,074
SUEZ D	2,990	10,633	7,754
SUEZ E	4,199	12,550	8,237
SUEZ F (Non Regulated)	3,664	18,776	5,653
SUEZ G (Non-Regulated)	1,018	3,131	2,568
Total	\$18,865	\$71,302	\$38,277

Step 2: Determine the percentage of M&S total costs to be allocated to each facility

Calculate the percent to total for each affiliates revenue, assets and payroll				Determine the average of (1) + (2) + (3) for each company	
Company	Revenue Percent to Total (1)	Total Assets Percent to Total (2)	Payroll Percent to Total (3)	Total %	Average % **
SUEZ A	2.96%	2.34%	2.37%	7.67%	2.56%
SUEZ B	10.64%	8.85%	10.67%	30.17%	10.06%
SUEZ C	23.47%	25.57%	23.71%	72.75%	24.25%

SUEZ D	15.85%	14.91%	20.26%	51.02%	17.01%
SUEZ E	22.26%	17.60%	21.52%	61.38%	20.46%
SUEZ F (Non Regulated)	19.42%	26.33%	14.77%	60.52%	20.17%
SUEZ G (Non-Regulated)	5.40%	4.39%	6.71%	16.50%	5.50%
Total	100.00%	100.00%	100.00%	300.00%	100.00%

** This result is the allocation factor for each affiliates share of M&S costs.

Step 3: Allocate M&S O&M Cost to Affiliates

Multiply the allocation factor, determined in step two above, by the actual prior year costs for each shared service for each individual operating utility or business segment			
Company	Actual Cost of Service (000)	MMF Allocation Factor	Allocated Cost (000)
Shared Service: (name of service)			
SUEZ A	\$21,542	2.56%	\$549
SUEZ B	\$21,542	10.06%	\$2,158
SUEZ C	\$21,542	24.25%	\$5,202
SUEZ D	\$21,542	17.01%	\$3,649
SUEZ E	21,542	20.46%	\$4,389
SUEZ F (Non Regulated)	\$21,542	20.17%	\$4,326
SUEZ G (Non-Regulated)	\$21,542	5.50%	\$1,179
Total	\$21,542	100.00%	\$21,542

9. Time Reporting Procedures

All employees shall report time to reflect the actual number of productive and non-productive hours worked. For Engineering, Information Technology and other employees working on specific projects, time shall be directly charged to those projects.

Total functional area costs, which include employee labor costs, will be allocated using the three-factor formula to either specific business segments or all affiliates based on the department to which the employee is assigned and is not based on employee coded time through the time reporting process.

10. Mid-Year Changes

If a significant organizational modification occurs in mid-year, allocation pools based on historical usage statistics will be reviewed and modified at that time. In this situation, allocations using predetermined rates will be modified as part of the following quarterly true up process.

On occasion, the Company may acquire an affiliate which continues to self-provide certain services otherwise provided by the Service Company. In those instances, only those services actually provided by the Service Company to the affiliate will be reflected in the cost allocation processes described above.

11. Reporting

On a monthly basis, M&S shall make a report available to each affiliates and/or business segment for the cost of the services received by service provided. In addition, the Service Company will make available electronically the capability to drill-down on each element in the invoice.

12. Distribution

Distribution of the CAM shall be made to all holders of the SNA Policy and Procedures Manuals.

13. Shared Services Assets

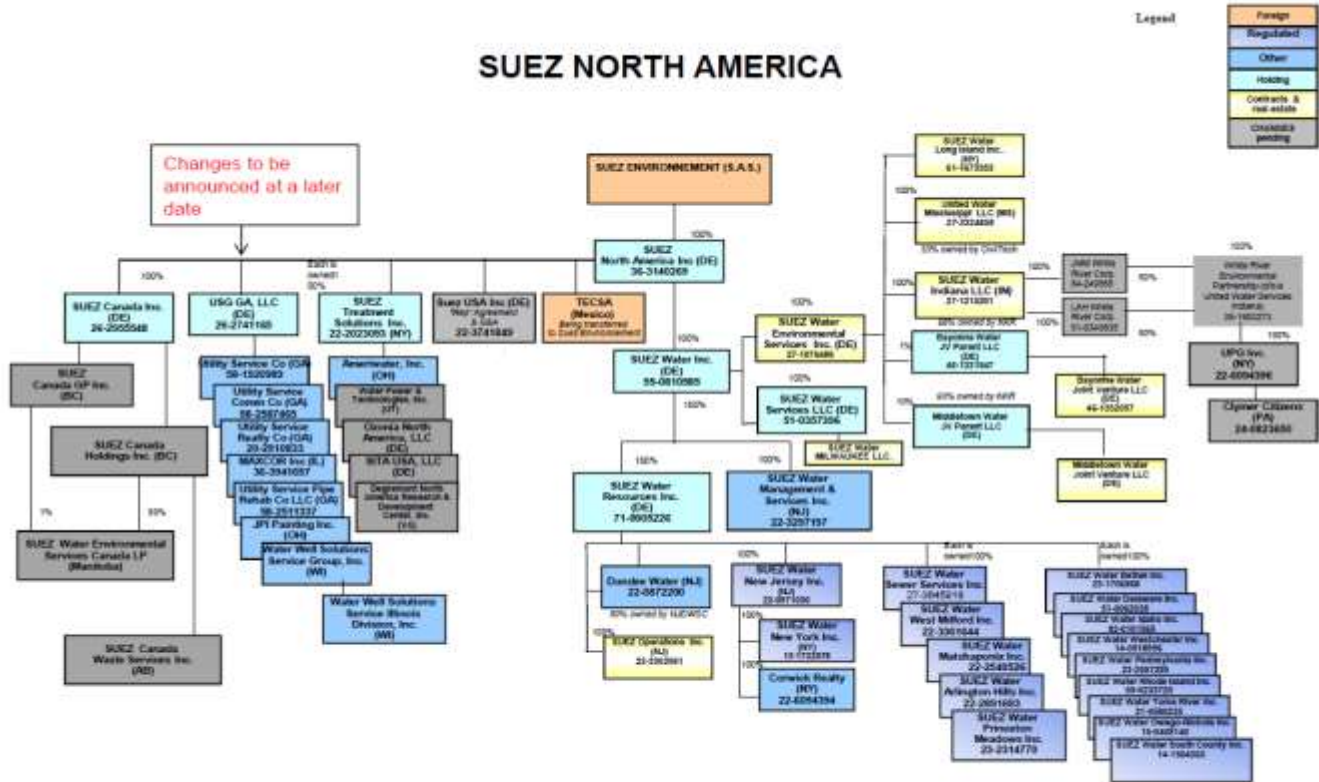
Affiliates to whom M&S provides services may use shared assets related to the services provided, primarily computer hardware and software. Additionally, certain assets are utilized for the provision of shared services, for example, leasehold improvements. Historically, the cost of these assets was not recorded at M&S; instead, a portion of the fully loaded cost of such assets was recorded on the books of each of the affiliates utilizing those assets at the time the assets were placed in service.

Beginning December 2015, shared assets that have not yet been allocated to the affiliates using those assets will remain assets of M&S. In lieu of allocating asset balances among those affiliates, the cost allocation process will include a component representing the return on and of the asset, that is, depreciation, a return on the net investment in such assets (including ADIT) and applicable federal and state income taxes. The allocation of the return on and of the asset cost will be specific to each asset and costs will be allocated only to those companies utilizing the services provided by those assets. Depreciation expense shall be recorded at M&S and allocated based upon the proportion of assets allocated to each business unit. The return component of the allocation shall be calculated based upon the net asset balance allocated to each business unit at the last regulated rate of return authorized by the respective regulatory jurisdiction for the specific business unit.

APPENDIX A

ORGANIZATION CHARTS

SUEZ North America Legal Structure Organization Chart



Effective Date: November 9, 2015

APPENDIX B

Sample Calculation of the Three-Factor Formula (for 2016)

Business Unit				Net Assets	Revenue	Labor	Net Assets %	Revenue %	Labor %	3FF % - Corp Allocation All
Utility Division										
Old BU	New BU	OU	BU Name	2015 Actuals	2015 Actuals	2015 Actuals				
00002	00002	9991	Suez Water Pennsylvania	242,863,327	37,320,528	6,546,850	7.7%	3.5%	3.2%	4.8%
00027	00027	9992	Suez Water Delaware	146,669,488	26,299,536	3,954,130	4.7%	2.5%	2.0%	3.0%
00029	00029	9993	Suez Water Bethel	8,010,120	1,686,300	20,663	0.3%	0.2%	0.0%	0.1%
00044	00044	9994	Suez Water Toms River	173,593,674	32,553,482	4,529,691	5.5%	3.1%	2.2%	3.6%
00046	00046	9951	Suez Water Owego	8,719,910	2,018,749	362,345	0.3%	0.2%	0.2%	0.2%
00049	00049	9950	Suez Water SouthCounty Sewer	3,989,127	1,017,104	187,442	0.1%	0.1%	0.1%	0.1%
00053	00053	9053	Suez Water Westchester	239,850,323	54,605,563	4,195,956	7.6%	5.1%	2.1%	4.9%
00055	00055	9055	Suez Water Westchester	52,620,173	15,213,874	1,415,347	1.7%	1.4%	0.7%	1.3%
00060	00060	9960	Suez Water Idaho	286,435,047	46,511,941	5,960,384	9.1%	4.4%	2.9%	5.5%
00061	00061	9952	Suez Water Rhode Island	26,471,091	5,059,124	691,011	0.8%	0.5%	0.3%	0.6%
00100	00100	9940	Suez Water New Jersey	1,080,625,228	222,983,430	29,913,102	34.3%	20.9%	14.8%	23.3%
00200	00200	9953	Suez Water New York	438,992,738	84,530,333	10,140,411	13.9%	7.9%	5.0%	9.0%
00311	00301	2550	Suez Water Operations Inc (Allendale)	315,303	669,664	171,230	0.0%	0.1%	0.1%	0.1%
00315	00301	1014	Suez Water Operations Inc (Manalapan)	550,919	1,581,043	133,694	0.0%	0.1%	0.1%	0.1%
00720	00720	9941	Suez Water Arlington Hills	8,199,764	925,121	196,282	0.3%	0.1%	0.1%	0.1%
00765	00765	9996	Suez Water Matchaponix	12,545,104	3,129,323	496,803	0.4%	0.3%	0.2%	0.3%
00770	00770	9942	Suez Water West Milford	3,557,145	690,394	164,369	0.1%	0.1%	0.1%	0.1%
00780	00780	9997	Suez Water Princeton Meadows	10,608,376	2,735,207	517,247	0.3%	0.3%	0.3%	0.3%
Total Utility Division				2,744,616,857	539,530,717	69,596,956	87.1%	50.6%	34.4%	57.4%
Environmental Services Division										
Old BU	New BU	OU	BU Name	2015 Actuals	2015 Actuals	Actuals YTD Sept annualized				
00420	00420	9904	Suez Water Long Island Inc	7,276,981	60,375,663	7,490,190	0.2%	1.9%	3.7%	
00486	00486	9905	Suez Water Indiana LLC	12,232,087	47,870,449	13,088,910	0.4%	1.5%	6.5%	
00676	00676	9908	Suez Water Mississippi LLC	3,243,352	12,171,120	2,432,101	0.1%	0.4%	1.2%	
00682	00682	9909	Suez Water Env. Services Inc	(16,931,634)	28,452,110	9,897,954	(0.5%)	0.9%	4.9%	
00460	00460	9902	Suez Canada Holdings Inc	49,158,521	27,055,714	14,656,189	1.6%	0.9%	7.2%	
00462	00462	9902	Suez Water Env. Services Inc	-	-	-	0.0%	0.0%	0.0%	
00463	00463	9902	Suez Canada Waste Services Inc	-	-	-	0.0%	0.0%	0.0%	
00401	00401	9902	Suez Water Env. Services Inc	83,749,976	143,404,215	40,868,448	2.7%	4.5%	20.2%	
Total Environmental Services Division				138,729,283	319,329,271	88,433,792	4.4%	29.9%	43.7%	26.0%
Total ES+ Utilities Only				2,883,346,140	858,859,988	158,030,748	91.5%	80.5%	78.1%	83.4%
Treatment Solutions Division										
Total Treatment Solutions Division				268,798,033	207,733,429	44,191,091	8.5%	19.5%	21.9%	16.62%
Grand Total				3,152,144,173	1,066,593,417	202,221,839	100.0%	100.0%	100.0%	100.0%

AMENDED AND RESTATED AFFILIATED SECTOR AGREEMENT

This Amended and Restated Affiliated Sector Agreement (the "Agreement"), dated as of December 1, 2020, is made and entered into by and among SUEZ Water New Jersey Inc., SUEZ Water New York Inc., SUEZ Water Westchester Inc., SUEZ Water Idaho Inc., SUEZ Water Pennsylvania Inc., SUEZ Water Delaware Inc., SUEZ Water Rhode Island Inc., SUEZ Water Owego-Nichols Inc., SUEZ Water Bethel Inc., SUEZ Water South County Sewer Inc., Corwick Realty Corporation, SUEZ Water Operations Inc., SUEZ Sewer New York Holding Company Inc., SUEZ Sewer New York Inc., SUEZ Water Resources LLC ("SWR"), and SUEZ Water Management and Services Inc. (as Administrative Agent) each on behalf of itself and each of its respective present and future direct and indirect subsidiaries (each a "Party" and collectively, the "Parties").

WITNESSETH:

WHEREAS, certain of the Parties entered into an Affiliated Sector Agreement dated as of June 1, 2018 (the "Original Agreement") to obtain valuable management and/or operating services of superior quality by contracting to secure the same from the other Parties.; and

WHEREAS, certain of the parties to the Original Agreement, namely SUEZ Water Toms River Inc., SUEZ Water Arlington Hills Sewerage Inc., SUEZ Water West Milford Sewerage Inc., SUEZ Water Princeton Meadows Inc., SUEZ Water Matchaponix Inc. and SUEZ Water Sewer Services Inc., merged into SUEZ Water New Jersey Inc. effective January 1, 2019; and

WHEREAS, a party to the Original Agreement, namely SWR, converted its form from a Delaware corporation to a Delaware limited liability company effective February 28, 2019; and

WHEREAS, the parties to the Original Agreement wish to add SUEZ Sewer New York Holding Company Inc. and SUEZ Sewer New York Inc. to the Affiliated Sector Agreement and consequently, as Parties to the Agreement; and

WHEREAS, the Parties wish to amend and restate the Original Agreement to reflect the all of the foregoing;

NOW, THEREFORE, in consideration of the premises and the mutual agreements, covenants and provisions contained herein, the Parties hereto agree as follows:

This Agreement, dated June 1, 2018 is made and entered into by and among SUEZ Water New Jersey Inc., SUEZ Water New York Inc., SUEZ Water Toms River Inc., SUEZ Water Westchester Inc., SUEZ Water Idaho Inc., SUEZ Water Pennsylvania Inc., SUEZ Water Delaware Inc., SUEZ Water Rhode Island Inc., SUEZ Water Owego-Nichols Inc., SUEZ Water Bethel Inc., SUEZ Water Arlington Hills Inc.,

SUEZ Water West Milford Inc., SUEZ Water Princeton Meadows Inc., SUEZ Water Matchaponix Inc., SUEZ Water South County Sewer Inc., Corwick Realty Corporation, SUEZ Water Sewer Services Inc., and SUEZ Water Operations Inc., each on behalf of itself and each of its respective present and future direct and indirect subsidiaries (each a "Party" and collectively, the "Parties") and SUEZ Water Management and Services Inc., as Administrative Agent (hereinafter defined) (the "Agreement").

WITNESSETH

WHEREAS, SUEZ Water New Jersey Inc. ("SWNJ"), SUEZ Water New York Inc., SUEZ Water Westchester Inc. ("SWWC"), SUEZ Water Idaho Inc. ("SWID"), SUEZ Water Pennsylvania Inc. ("SWPA"), SUEZ Water Delaware Inc. ("SWDE"), SUEZ Water Rhode Island Inc. ("SWRI"), SUEZ Water Owego-Nichols Inc. ("SWON"), SUEZ Water Bethel Inc. ("SWBE"), SUEZ Water South County Sewer Inc. ("SWSC"), Corwick Realty Corporation, SUEZ Water Sewer Services Inc. ("SWSS"), SUEZ Water Operations Inc. ("SWO"), SUEZ Sewer New York Holding Company Inc., and SUEZ Sewer New York Inc. are each direct subsidiaries of SUEZ Water Resources Inc. ("SWR"), a Delaware corporation, with offices at 461 From Road, Paramus, New Jersey 07652.

WHEREAS, the Parties are organized based on a geographical sector concept in which each of the utilities can provide certain operational and management support for other utilities within the sector, on an as needed basis. Each Party maintains an organization whose officers and employees are familiar with all facets of the water utility business. Such officers and employees are qualified to render the services to be performed under this Agreement.

WHEREAS, individually, a Party can economically obtain valuable management and/or operating services of superior quality by contracting to secure the same from the other Parties.

WHEREAS, services to be rendered under this Agreement are to be rendered to the receiving Party at the providing Party's cost, as hereinafter provided.

WHEREAS, each Party has a Service Agreement with SUEZ Water Management and Services Inc. ("SUEZ M&S"), which, if required, is on file with and/or been approved by the appropriate regulatory agencies, and which provide for a broader scope of service functions to each party utilizing SUEZ M&S resources. Services rendered pursuant to this Agreement will not be duplicative of those rendered pursuant to the Service Agreements with SUEZ M&S. The Parties have determined that SUEZ M&S shall serve as the administrative agent ("Administrative Agent") pursuant to this Agreement.

NOW, THEREFORE, in consideration of the premises and the mutual agreements herein contained, the Parties hereto agree as follows:

ARTICLE I.

1. Parties shall make qualified employees available to furnish to other Parties as needed and agreed, and the receiving Party shall utilize, as needed and agreed, general management and operations services upon the terms and conditions hereinafter set forth. Such services are not intended to replace those services provided under the SUEZ Water M&S Service Agreements.
2. Each Party shall have the right, at its sole discretion, to refuse to provide or furnish any services requested pursuant to this Agreement; there shall be no exclusive right or right of first refusal associated with the provision or furnishing of such services pursuant to this Agreement; and receiving a refusal from another Party to a request under this Agreement shall not be a prerequisite for any Party to obtain from an independent third party any service which is or could be provided or furnished under this Agreement. Refusals or requests by any Party under this Agreement shall not terminate all or any portion of this Agreement.
3. Parties providing services under this Agreement (each a "Providing Party") and Parties receiving any service under this Agreement (each a "Receiving Party") may establish and document their mutual expectations and requirements with respect to any particular service to be rendered hereunder.

ARTICLE II

1. In consideration for the services to be rendered by the Providing Party(ies) as hereinabove provided, Receiving Party(ies) agree to pay to the providing Party(ies) the lower of (a) the cost thereof, determined as provided in this Article II and in Article III or (b) the cost of obtaining comparable services on the market.
2. To the extent practicable, service rendered by the Providing Party(ies) personnel for the Receiving Party(ies) shall be based on actual time spent by such personnel, as reflected in their respective time sheets or by other mutually acceptable means of determination, and shall be charged directly to the Receiving Party(ies). Additionally, direct costs incidental to the provision of such services may be charged directly to the receiving party.

3. In determining the cost to be assessed by Providing Party(ies) for the rendering of services to the Receiving Party(ies) herein provided, there shall be added to the salaries of all officers and employees for whose services charges are to be made, a percentage sufficient to cover the general overhead of the providing Party(ies) properly allocable thereto. Such percentage shall be calculated on the basis of budgeted costs and will be adjusted periodically to reflect actual costs.
4. The term "general overhead" shall include (a) pension and insurance premiums paid for the benefit of the Providing Party(ies)' employee(s); (b) salaries paid during vacation, holidays, sickness, and other authorized absences; (c) social security and other payroll-related taxes; and (d) other costs as appropriately includible.

ARTICLE III

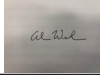
1. As soon as practicable after the last day of each month, the Administrative Agent will provide accounting reports billed to the Receiving Party(ies) for all amounts recorded from the Providing Party(ies) for services and expenses for such month, computed pursuant to Article II.
2. It is understood that the Parties may enter into similar agreements with other Companies that are affiliated with SWR to which similar services are to be furnished and shall seek appropriate regulatory approval for such agreements. Parties will not enter into agreements to perform similar services for other affiliated companies not party to this agreement on terms more favorable than those provided herein.
3. Each Party shall maintain adequate books and records with respect to all of its transactions under this Agreement and shall record the costs to be allocated to any Party hereunder in appropriate accounts in its general ledger system. The Parties shall each maintain internal controls to ensure that it allocates and bills the costs associated with all transactions under this Agreement properly and consistently in accordance with the terms and provisions of this Agreement.
4. Parties agree to keep their books and records available for inspection by representatives of other Parties to this Agreement and by regulatory bodies having jurisdiction over the respective Parties with regard to information pertaining to services rendered hereunder.
5. Providing Parties shall at any time, upon request of Receiving Party(ies), furnish any and all information required by the Receiving Party(ies) with respect to the services rendered hereunder and the cost thereof.
6. This Agreement shall be in full force and effect as of the date first identified above, subject, with respect to any Party, to any necessary approval of governmental

regulatory agencies having jurisdiction in the premises. This Agreement shall continue in full force and effect with respect to a Party until terminated by any Party hereto giving the other Party(ies) hereto ninety days' notice in writing; provided, however, should any Party cease to be a direct or indirect affiliate of SWR, this Agreement shall terminate as to that Party's participation in the Agreement, as of the date the Party ceases to be a direct affiliate of SWR. For the avoidance of doubt, a Party may withdraw from the Agreement upon ninety days' notice but the Agreement shall continue in full force and effect with respect to the remaining Parties.

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered by the duly authorized officer of each Party hereto as of the date first above written.

SUEZ Water New Jersey Inc.

By: _____



Digitally signed by Alan Weland
Date: 2021.02.19 11:30:18
-05'00'

Name: Alan Weland

Title: Vice President and General Manager

SUEZ Water New York Inc.

By: 

Name: Christopher Graziano

Title: Vice President and General Manager

SUEZ Water Westchester Inc.

By: 

Name: Christopher Graziano

Title: Vice President and General Manager

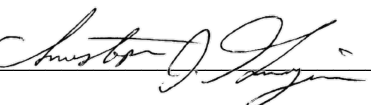
SUEZ Water Owego Nichols Inc.

By: 

Name: Christopher Graziano

Title: Vice President and General Manager

SUEZ Water Rhode Island Inc.

By: 

Name: Christopher Graziano

Title: Vice President and General Manager

SUEZ Water South County Sewer Inc.

By: 

Name: Christopher Graziano

Title: Vice President and General Manager

SUEZ Sewer New York Holding Company Inc.

By:  _____

Name: Christopher Graziano

Title: Vice President and General Manager

SUEZ Sewer New York Inc.

By:  _____

Name: Christopher Graziano

Title: Vice President and General Manager

SUEZ Water Pennsylvania Inc.

By:  _____

Name: John Hollenbach

Title: Vice President and General Manager

SUEZ Water Bethel Inc.

By:  _____

Name: John Hollenbach

Title: Vice President and General Manager

SUEZ Water Delaware Inc.

By:  _____

Name: John Hollenbach

Title: Vice President and General Manager

SUEZ Water Toms River Inc.

By:  _____

Name: John Hollenbach

Title: Vice President and General Manager

SUEZ Water Matchaponix Inc.

By:  _____

Name: John Hollenbach

Title: Vice President and General Manager

SUEZ Water Resources Inc.

By: Charles Dickerson

Name: Charles Dickerson

Title: President

SUEZ Water Operations Inc.

By: Charles Dickerson

Name: Charles Dickerson

Title: President

SUEZ Water Corwick Realty Inc.

By: Charles Dickerson

Name: Charles Dickerson

Title: President

SUEZ Water Sewer Services Inc.

By: Charles Dickerson

Name: Charles Dickerson

Title: President


SUEZ Water Idaho Inc.

By:  _____

Name: Marshall Thompson

Title: Vice President and General Manager

SUEZ Water Management and Services Inc.
(As Administrative Agent)

By:  _____

Name: Adrien Frem au

Title: Chief Financial Officer

VEOLIA WATER RHODE ISLAND, INC.
2025 RATE CASE FILING

**State of Rhode Island Public Utilities Commission
Required Items for General Rate Schedule Filing**

Item 5.8.A.6

**Workpaper supporting plant additions
Depreciation Rate and Depreciation Expense**

Please refer to Mr. Michaelson's Testimony & Exhibit 4
And Exhibit 3, Schedule 22 for Depreciation Expense
also

Please refer to Mr. Watson's Testimony & Exhibit 6

VEOLIA WATER RHODE ISLAND, INC.
2025 RATE CASE FILING

**State of Rhode Island Public Utilities Commission
Required Items for General Rate Schedule Filing**

Item 5.8.A.7

Materials and Supply Inventory Analysis

Please refer to Mr. Michaelson's Testimony & Exhibit 4

VEOLIA WATER RHODE ISLAND, INC.
2025 RATE CASE FILING

**State of Rhode Island Public Utilities Commission
Required Items for General Rate Schedule Filing**

Item 5.8.A.8

**Workpapers detailing Test Year and Rate Year Revenue
by Source, Tariff, Rate Class, etc.**

Enclosed

VEOLIA Water Rhode Island, Inc.
 Schedule of Current Rates (Effective 10/5/2018)

Line #	Customer Class	Bill Freq.	Bill Units	Meter Size	Service Charge	Volumetric Rate	
						First Block Rate	Second Block Rate
Residential						<u>0-8 CCF</u>	<u>Over 8 CCF</u>
10	RES	M	CCF	5/8"	\$11.75	3.308	4.520
11	RES	M	CCF	3/4"	14.10	3.308	4.520
12	RES	M	CCF	1"	18.68	3.308	4.520
13	RES	M	CCF	1 1/2"	30.20	3.308	4.520
14	RES	M	CCF	2"	44.06	3.308	4.520
15	RES	M	CCF	3"	76.26	3.308	4.520
16	RES	M	CCF	4"	122.44	3.308	4.520
17	RES	M	CCF	6"	237.59	3.308	4.520
18	RES	M	CCF	8"	375.88	3.308	4.520
Commercial						<u>All CCF</u>	<u>N/A</u>
19	COM	M	CCF	5/8"	\$11.75	3.178	-
20	COM	M	CCF	3/4"	14.10	3.178	-
21	COM	M	CCF	1"	18.68	3.178	-
22	COM	M	CCF	1 1/2"	30.20	3.178	-
23	COM	M	CCF	2"	44.06	3.178	-
24	COM	M	CCF	3"	76.26	3.178	-
25	COM	M	CCF	4"	122.44	3.178	-
26	COM	M	CCF	6"	237.59	3.178	-
27	COM	M	CCF	8"	375.88	3.178	-
Industrial						<u>All CCF</u>	<u>N/A</u>
28	IND	M	CCF	5/8"	\$11.75	3.178	-
29	IND	M	CCF	3/4"	14.10	3.178	-
30	IND	M	CCF	1"	18.68	3.178	-
31	IND	M	CCF	1 1/2"	30.20	3.178	-
32	IND	M	CCF	2"	44.06	3.178	-
33	IND	M	CCF	3"	76.26	3.178	-
34	IND	M	CCF	4"	122.44	3.178	-
35	IND	M	CCF	6"	237.59	3.178	-
36	IND	M	CCF	8"	375.88	3.178	-

VEOLIA Water Rhode Island, Inc.
 Schedule of Current Rates (Effective 10/5/2018)

Line #	Customer Class	Bill Freq.	Bill Units	Meter Size	Service Charge	Volumetric Rate	
						First Block Rate	Second Block Rate
Public Authority						All CCF	
37	PATH	M	CCF	5/8"	\$11.75	3.178	-
38	PATH	M	CCF	3/4"	14.10	3.178	-
39	PATH	M	CCF	1"	18.68	3.178	-
40	PATH	M	CCF	1 1/2"	30.20	3.178	-
41	PATH	M	CCF	2"	44.06	3.178	-
42	PATH	M	CCF	3"	76.26	3.178	-
43	PATH	M	CCF	4"	122.44	3.178	-
44	PATH	M	CCF	6"	237.59	3.178	-
45	PATH	M	CCF	8"	375.88	3.178	-
Resale						Per 1000 Gallons	
46	RESALE	M	Gallons	5/8"	\$11.75	1.639	-
47	RESALE	M	Gallons	3/4"	14.10	1.639	-
48	RESALE	M	Gallons	1"	18.68	1.639	-
49	RESALE	M	Gallons	1 1/2"	30.20	1.639	-
50	RESALE	M	Gallons	2"	44.06	1.639	-
51	RESALE	M	Gallons	3"	76.26	1.639	-
52	RESALE	M	Gallons	4"	122.44	1.639	-
53	RESALE	M	Gallons	6"	237.59	1.639	-
54	RESALE	M	Gallons	8"	375.88	1.639	-
FIRE HYDRANT SERVICE							
Private Fire Service							
55	2 1/2" SERVICE LINES	M		2 1/2"	\$11.60	-	-
56	3" SERVICE LINES	M		3"	16.79	-	-
57	4" SERVICE LINES	M		4"	31.99	-	-
58	6" SERVICE LINES	M		6"	85.97	-	-
59	8" SERVICE LINES	M		8"	178.73	-	-
60	10" SERVICE LINES	M		10"	318.67	-	-
61	12" SERVICE LINES	M		12"	512.19	-	-
62	16" SERVICE LINES	M		16"	1,087.14	-	-
Public Fire							
63	PUM	M			68.98	Monthly	-
64	PUQ	Q			206.94	Quaterly	-
65	PUS	SA			413.88	Semi-Annually	-

VEOLIA Water Rhode Island, Inc.
 Schedule of Proposed Rates

Line #	Customer Class	Bill Freq.	Bill Units	Meter Size	Service Charge	Volumetric Rate	
						First Block Rate	Second Block Rate
Residential						<u>0-8 CCF</u>	<u>Over 8 CCF</u>
1	RES	M	CCF	5/8"	\$ 16.00	4.484	6.128
2	RES	M	CCF	3/4"	19.20	4.484	6.128
3	RES	M	CCF	1"	25.44	4.484	6.128
4	RES	M	CCF	1 1/2"	41.12	4.484	6.128
5	RES	M	CCF	2"	60.00	4.484	6.128
6	RES	M	CCF	3"	103.84	4.484	6.128
7	RES	M	CCF	4"	166.73	4.484	6.128
8	RES	M	CCF	6"	323.53	4.484	6.128
9	RES	M	CCF	8"	511.84	4.484	6.128
Commercial						<u>All CCF</u>	<u>N/A</u>
9	COM	M	CCF	5/8"	\$ 16.00	3.393	-
10	COM	M	CCF	3/4"	19.20	3.393	-
11	COM	M	CCF	1"	25.44	3.393	-
12	COM	M	CCF	1 1/2"	41.12	3.393	-
13	COM	M	CCF	2"	60.00	3.393	-
14	COM	M	CCF	3"	103.84	3.393	-
15	COM	M	CCF	4"	166.73	3.393	-
16	COM	M	CCF	6"	323.53	3.393	-
17	COM	M	CCF	8"	511.84	3.393	-
Industrial						<u>All CCF</u>	<u>N/A</u>
17	IND	M	CCF	5/8"	\$ 16.00	3.393	-
18	IND	M	CCF	3/4"	19.20	3.393	-
19	IND	M	CCF	1"	25.44	3.393	-
20	IND	M	CCF	1 1/2"	41.12	3.393	-
21	IND	M	CCF	2"	60.00	3.393	-
22	IND	M	CCF	3"	103.84	3.393	-
23	IND	M	CCF	4"	166.73	3.393	-
24	IND	M	CCF	6"	323.53	3.393	-
25	IND	M	CCF	8"	511.84	3.393	-
Public Authority						<u>All CCF</u>	
25	PATH	M	CCF	5/8"	\$ 16.00	3.393	-
26	PATH	M	CCF	3/4"	19.20	3.393	-
27	PATH	M	CCF	1"	25.44	3.393	-
28	PATH	M	CCF	1 1/2"	41.12	3.393	-
29	PATH	M	CCF	2"	60.00	3.393	-
30	PATH	M	CCF	3"	103.84	3.393	-
31	PATH	M	CCF	4"	166.73	3.393	-
32	PATH	M	CCF	6"	323.53	3.393	-
33	PATH	M	CCF	8"	511.84	3.393	-
Resale						<u>Per 1000 Gallons</u>	
33	RESALE	M	Gallons	5/8"	\$ 16.00	3.365	-
34	RESALE	M	Gallons	3/4"	19.20	3.365	-
35	RESALE	M	Gallons	1"	25.44	3.365	-
36	RESALE	M	Gallons	1 1/2"	41.12	3.365	-
37	RESALE	M	Gallons	2"	60.00	3.365	-
38	RESALE	M	Gallons	3"	103.84	3.365	-
39	RESALE	M	Gallons	4"	166.73	3.365	-
40	RESALE	M	Gallons	6"	323.53	3.365	-
41	RESALE	M	Gallons	8"	511.84	3.365	-
FIRE HYDRANT SERVICE							
Private Fire Service							
41	2 1/2" SERVICE LINES	M		2 1/2"	\$ 22.00	-	-
42	3" SERVICE LINES	M		3"	31.84	-	-
43	4" SERVICE LINES	M		4"	60.67	-	-
44	6" SERVICE LINES	M		6"	163.05	-	-
45	8" SERVICE LINES	M		8"	338.97	-	-
46	10" SERVICE LINES	M		10"	604.37	-	-
47	12" SERVICE LINES	M		12"	971.39	-	-
48	16" SERVICE LINES	M		16"	2,061.82	-	-
Public Fire							
49	PUM	M			81.00	-	-
50	PUS	SA			486.00	-	-

VEOLIA WATER RHODE ISLAND, INC.
Number of Meters Projection

Number of Meters per Meter Size

Line No.	Meter Size	Actual Average Meters at					Projected (1)		
		December 2020	December 2021	December 2022	December 2023	December 2024	Growth 2020-2024	Equivalent Meters 2024	Projected 2026
1	5/8"	7,892	7,950	8,014	8,083	8,114	56	8,101	8,213
2	3/4"	-	-	-	-	-	-	-	-
3	1"	258	257	256	256	255	(1)	255	253
4	1 1/2"	85	87	88	88	88	1	88	90
5	2"	172	175	175	178	179	2	178	182
6	3"	12	12	12	12	12	-	12	12
7	4"	4	4	4	4	4	-	3	3
8	6"	6	6	6	6	6	-	6	6
9	8"	1	1	1	1	1	-	1	1
10	10"	-	-	-	-	-	-	-	-
11	Total	8,430	8,492	8,556	8,628	8,659	58	8,645	8,760
12	Increase in meters	56	62	64	72	31			115
13	% Increase in meters	0.7%	0.7%	0.8%	0.8%	0.4%			

Number of Meters per Revenue Class

Line No.	Meter Size	Actual Average Meters at					Projected (1)		
		December 2020	December 2021	December 2022	December 2023	December 2024	Growth 2020-2024	Equivalent Meters 2024	Projected 2026
1	Residential	7,643	7,702	7,768	7,837	7,869	57	7,855	7,969
2	Commercial	689	690	688	691	689	-	690	690
3	Industrial	9	9	9	9	9	-	8	8
4	Public Authority	88	91	90	90	90	-	92	92
5	Resale	1	1	1	1	1	-	2	2
6	Total	8,430	8,492	8,555	8,628	8,658	57	8,647	8,761

Notes:

[1] Projection is based on a 4-year average growth from years 2020-2024.

VEOLIA WATER RHODE ISLAND, INC.
Fire Protection Projection

Line No	Size	Actual					Projected	
		December 2020	December 2021	December 2022	December 2023	December 2024	2025	2026
1	2 1/2"	8	8	8	8	8	9	9
2	3"	-	-	-	-	-	-	-
3	4"	23	23	23	23	23	26	26
4	6"	150	150	150	150	150	160	160
5	8"	34	34	34	34	34	37	37
6	10"	-	-	-	-	-	-	-
7	12"	1	1	1	1	1	1	1
8	Total	216	216	216	216	216	233	233
9	Public HYD	700	700	700	701	701	701	701

VEOLIA WATER RHODE ISLAND, INC.
 Residential Water Consumption Trend
 Baseload

YR	Jan.	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Usage	Base Usage (Jan-Apr)	Over Base Col 13- Col 14	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	
8	2020	3.42	3.07	2.97	3.03	3.61	4.66	6.33	7.92	6.55	5.35	4.39	3.69	4.582	3.122	1.461
9	2021	3.16	3.22	3.26	3.29	3.60	5.27	6.22	6.61	6.59	4.92	4.18	3.32	4.470	3.232	1.238
10	2022	3.24	2.97	2.85	2.93	3.28	4.43	5.35	7.01	5.96	4.58	3.95	3.01	4.131	2.998	1.132
11	2023	3.30	2.74	2.82	2.73	3.15	4.62	5.66	6.04	6.00	5.04	3.82	3.32	4.103	2.898	1.205
12	2024	3.03	2.81	2.80	2.62	3.01	3.70	4.96	6.12	5.56	5.22	4.16	3.38	3.948	2.818	1.130
13	2025													2.637	1.233	
14	2026													Trend	Average	

Residential Class Projection (5 Years History)	
Trend 5 years Base Usage	2.637
Add: Avg. Excess over Base	1.233
Normalized AVG. Usage	<u>3.870</u>
Mtrs	7,969
Consumption Projected MGL	370,079

BLK1	75.61%	279,827
BLK2	24.39%	<u>90,253</u>
		370,080

VEOLIA WATER RHODE ISLAND, INC.
 Water Consumption Projection
 Linear Regression

Commercial

Year	No. of Meters	Consumption MGL	Usage Per Meter
2020	689	164,336	238.46
2021	690	187,569	271.77
2022	688	169,055	245.72
2023	691	172,298	249.50
2024	689	182,895	265.32
2025	690	183,025	265.25
2026	690	184,924	268.01
3,816	1,899	(6,294,552)	
5,869	3,710	8,089,123	
0	11,648	#N/A	

Industrial

Year	No. of Meters	Consumption MGL	Usage Per Meter
2020	9	4,954	550.44
2021	9	4,857	539.64
2022	9	3,636	404.00
2023	9	4,157	461.93
2024	9	3,863	429.27
2025	8	3,429	428.63
2026	8	3,141	392.63
0	(288)	586,740	
0	87	174,983	
1	274	#N/A	

PA

Year	No. of Meters	Consumption MGL	Usage Per Meter
2020	88	22,445	254.10
2021	91	22,467	248.25
2022	90	20,274	225.47
2023	90	20,751	229.72
2024	90	19,669	219.15
2025	92	19,401	210.88
2026	92	18,588	202.04
321	(813)	1,635,315	
478	259	503,670	
1	713	#N/A	

Resale

Year	No. of Meters	Consumption MGL	Usage Per Meter
2020	1	372,576	372,576.00
2021	1	352,433	352,432.68
2022	1	340,416	340,416.02
2023	1	338,456	338,455.65
2024	1	350,082	350,081.80
2025	2	333,103	166,551.50
2026	2	327,206	163,603.00
-	(5,897)	12,273,601	
-	2,937	5,938,322	
1	9,287	#N/A	

VEOLIA WATER RHODE ISLAND, INC.
Summary of Other Operating Revenues

Line No.	Description	12M December 2020	12M December 2021	12M December 2022	12M December 2023	12M December 2024	Projected	Projected
		(1)	(2)	(3)	(4)	(5)	(7)	(8)
							<i>at current rates</i>	<i>at proposed rates</i>
1	Returned Checks	460	580	1,860	1,200	1,040	1,020	1,020
2	Turn On Fees	9,070	5,640	5,120	6,880	8,960	7,120	9,790
3	Meter Repair (Frozen/Damaged Meter)	496	1,202	-	1,530	654	776	776
4	Missed Appointment	960	160	80	440	720	480	480
5	Leak Allowance	(4,312)	(4,189)	(5,076)	(719)	(1,407)	-	-
6	Write-Down Adjustment	WWDC (223)	(5)			(81)	-	-
7	Back Billing Credit		WCBC (220)	(12)		(45)	-	-
8	Fast Meter Adjustment (Credit)		WFMC (346)	(256)			-	-
9	Public Relations Credit		WPRC (86)	(810)	(12)	(353)	-	-
10	Estimate Allowance (Credit)		WESC			(167)	-	-
11	Bulk Meter Water Purchase	87					-	-
12	Water Quality Protection Charge [2]	12,209	12,408	11,613	10,757	12,203	11,838	11,838
13	Total Misc. Revenue	\$ 18,748	\$ 15,144	\$ 12,519	\$ 20,076	\$ 21,523	\$ 21,235	\$ 23,905
14	Tank Truck Sales	\$ 19,002	\$ 29,758	\$ 6,061	\$ (585)	46,146	\$ 17,207	\$ -

	Actual Rate	12M December 2020	12M December 2021	12M December 2022	12M December 2023	12M December 2024	Average [1]	Proposed Rate
15	Returned Checks	\$ 20.00	23	29	93	60	51	\$ 20.00
16	Turn On	\$ 40.00	227	141	128	172	178	\$ 55.00
17	Meter Test	\$ 40.00						variable
18	Tank Truck Sales	\$ 3.50	5,429	8,502	1,732	(167)	4,916	\$ -
19	Missed Appointment	\$ 40.00	24	4	2	11	12	\$ 40.00

Notes:

- [1] Average number of occurrences for calendar years 2020-2024
- [2] Water protection fund is billed \$0.029 per 100 gallons - charged to all customers except resale & residential customers over 65 who are exempt
36.10% of the charge collected is payable to the RI Water Resources Board
57.00% of charge collected goes to RI General Treasurer
6.90% of charge collected is maintained by VWRI for associated administrative costs

VEOLIA WATER RHODE ISLAND, INC.
Computation of Rates
Turn On Fees

Current Rate

Normal Office Hours	\$	40.00
After Normal Office Hours	\$	155.00

Proposed

Normal Business Hours

Hourly Rate	(1)	\$	30.94	Meter Reader	Effective 4/1/2025
Overhead %	(2)		39.35%		
Transportation - 1 hour	(3)	\$	9.55	Per Transportation Expenses	
Total Hourly Rate		\$	52.66		
 Proposed Rate		 \$	 55.00		

Projected Revenue

Turn On		<u>Occurrences</u>	<u>Proposed Rate</u>	<u>Projected Revenue</u>
Normal Office Hours		178	\$ 55.00	\$ 9,790
After Normal Office Hours		0	\$ -	\$ -
				<u><u>\$ 9,790</u></u>

Notes:

- (1) Hourly rate per contract
- (2) % Overhead calculated for the 12m ending 12/31/2024
- (3) Transportation Expense in this filing

Veolia Water Rhode Island, Inc.
 Billed Consumption by Customer Class (in '000 Gallons) and number of Meters in Service

Consumption	2020												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Residential	25,931	23,059	22,332	23,067	27,638	35,742	48,611	60,821	50,365	41,121	33,648	28,200	420,535
Commercial	12,430	10,436	11,106	11,378	9,559	12,249	16,742	22,072	17,821	16,248	12,899	11,396	164,336
Industrial	337	257	258	210	348	349	735	757	656	491	310	245	4,954
Public Authority	1,591	1,495	1,690	1,011	971	1,376	2,606	3,569	2,407	2,511	1,684	1,536	22,445
Resale	22,890	18,425	17,329	19,918	16,432	33,068	49,965	57,846	41,607	40,822	30,646	23,628	372,576
Total	63,180	53,673	52,714	55,583	54,948	82,784	118,658	145,065	112,856	101,193	79,187	65,004	984,847

Meters	2020												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average
Residential	7,573	7,577	7,586	7,616	7,649	7,669	7,676	7,684	7,686	7,689	7,663	7,647	7,643
Commercial	679	678	679	690	696	701	701	700	701	690	679	676	689
Industrial	9	9	9	9	9	9	9	9	9	9	9	9	9
Public Authority	82	82	82	93	94	94	94	94	94	87	82	82	88
Resale	1	1	1	1	1	1	1	1	1	1	1	1	1
Total	8,344	8,347	8,357	8,409	8,449	8,474	8,481	8,488	8,491	8,476	8,434	8,415	8,430

Average Consumption	2020												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average
Residential	3.42	3.04	2.94	3.03	3.61	4.66	6.33	7.92	6.55	5.35	4.39	3.69	4.58
Commercial	18.31	15.39	16.36	16.49	13.73	17.47	23.88	31.53	25.42	23.55	19.00	16.86	19.83
Industrial	37.48	28.59	28.67	23.35	38.65	38.81	81.62	84.11	72.89	54.60	34.49	27.18	45.87
Public Authority	19.40	18.23	20.61	10.87	10.33	14.63	27.72	37.96	25.61	28.86	20.53	18.74	21.12
Resale	22,890.38	18,425.47	17,329.35	19,918.00	16,431.96	33,067.55	49,964.90	57,846.29	41,606.66	40,821.98	30,645.56	23,627.92	31,048.00

Consumption	2021												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Residential	24,150	24,575	24,909	25,308	27,732	40,744	48,121	51,203	51,052	38,052	32,213	25,546	413,606
Commercial	11,438	12,033	11,401	11,890	12,670	13,742	18,843	20,996	20,446	18,375	14,191	21,545	187,569
Industrial	213	206	212	378	402	508	633	660	693	425	257	270	4,857
Public Authority	1,242	1,262	1,352	1,264	1,357	2,118	2,421	3,115	3,388	1,724	1,779	1,444	22,467
Resale	22,743	18,649	18,641	21,661	23,825	31,144	44,155	49,682	39,129	-	60,873	21,931	352,433
Total	59,786	56,725	56,515	60,501	65,985	88,256	114,173	125,657	114,708	58,576	109,314	70,736	980,931

Meters	2021												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average
Residential	7,640	7,640	7,652	7,684	7,713	7,725	7,733	7,742	7,744	7,738	7,710	7,699	7,702
Commercial	678	679	678	694	702	702	702	702	702	688	680	675	690
Industrial	9	9	9	9	9	9	9	9	9	9	9	9	9
Public Authority	82	82	85	92	96	97	97	97	97	97	82	82	91
Resale	1	1	1	1	1	1	1	1	1	1	1	1	1
Total	8,410	8,411	8,425	8,480	8,521	8,534	8,542	8,551	8,553	8,533	8,482	8,466	8,492

Average Consumption	2021												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average
Residential	3.16	3.22	3.26	3.29	3.60	5.27	6.22	6.61	6.59	4.92	4.18	3.32	4.47
Commercial	16.87	17.72	16.82	17.13	18.05	19.58	26.84	29.91	29.13	26.71	20.87	31.92	22.63
Industrial	23.69	22.86	23.60	42.05	44.63	56.43	70.31	73.30	77.04	47.21	28.51	30.00	44.97
Public Authority	15.15	15.39	15.90	13.74	14.13	21.83	24.96	32.12	34.92	17.77	21.70	17.61	20.44
Resale	22,743.02	18,649.31	18,640.58	21,660.84	23,825.11	31,143.54	44,154.76	49,682.20	39,128.96	-	60,873.36	21,931.00	29,369.39

Consumption	2022												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Residential	24,900	22,910	21,982	22,661	25,462	34,502	41,748	54,812	46,608	35,772	30,776	23,421	385,554
Commercial	11,999	10,815	10,159	10,772	8,330	15,089	17,241	20,680	19,465	16,638	13,809	14,058	169,055
Industrial	172	200	253	235	277	374	382	470	479	310	245	239	3,636
Public Authority	1,338	1,557	1,234	1,283	1,405	1,729	2,212	2,135	1,845	2,295	1,787	1,454	20,274
Resale	18,372	20,280	24,417	10,477	28,101	23,976	37,797	54,041	44,933	29,921	24,158	23,943	340,416
Total	56,781	55,762	58,046	45,428	63,575	75,671	99,380	132,137	113,331	84,936	70,775	63,114	918,935

**Veolia Water Rhode Island, Inc.
 Billed Consumption by Customer Class (in '000 Gallons) and number of Meters in Service
 2022**

Meters	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average
Residential	7,693	7,702	7,709	7,734	7,764	7,792	7,806	7,819	7,816	7,805	7,789	7,781	7,768
Commercial	675	676	676	685	698	700	700	701	701	691	677	676	688
Industrial	9	9	9	9	9	9	9	9	9	9	9	9	9
Public Authority	82	82	84	89	96	98	98	98	98	92	81	81	90
Resale	1	1	1	1	1	1	1	1	1	1	1	1	1
Total	8,460	8,470	8,479	8,518	8,568	8,600	8,614	8,628	8,625	8,598	8,557	8,548	8,555

Average Consumption	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average
Residential	3.24	2.97	2.85	2.93	3.28	4.43	5.35	7.01	5.96	4.58	3.95	3.01	4.13
Commercial	17.78	16.00	15.03	15.73	11.93	21.56	24.63	29.50	27.77	24.08	20.40	20.80	20.43
Industrial	19.12	22.27	28.09	26.10	30.75	41.56	42.47	52.19	53.27	34.41	27.26	26.51	33.67
Public Authority	16.32	18.98	14.69	14.41	14.63	17.65	22.57	21.78	18.83	24.94	22.06	17.95	18.74
Resale	18,372.15	20,279.66	24,416.96	10,477.05	28,101.45	23,975.55	37,796.93	54,040.71	44,933.27	29,921.40	24,157.95	23,942.94	28,368.00

Consumption	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Residential	25,676	21,305	21,993	21,309	24,720	36,331	44,558	47,542	47,280	39,681	29,933	26,024	386,354
Commercial	12,864	10,891	10,931	10,523	11,964	14,934	16,385	19,810	19,710	18,345	13,300	12,640	172,298
Industrial	255	232	276	322	307	335	414	580	505	312	346	272	4,157
Public Authority	1,557	1,126	1,065	1,357	1,426	2,082	2,653	2,109	2,814	2,714	713	1,135	20,751
Resale	17,300	19,891	17,485	18,181	20,424	26,210	44,627	44,128	49,662	33,302	27,471	19,775	338,456
Total	57,652	53,445	51,751	51,692	58,842	79,892	108,637	114,169	119,970	94,355	71,763	59,848	922,016

Meters	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average
Residential	7,778	7,778	7,786	7,814	7,849	7,864	7,870	7,877	7,881	7,875	7,844	7,831	7,837
Commercial	676	676	679	690	700	702	702	703	703	691	684	681	691
Industrial	9	9	9	9	9	9	9	9	9	9	9	9	9
Public Authority	81	81	81	95	97	99	99	99	99	90	82	81	90
Resale	1	1	1	1	1	1	1	1	1	1	1	1	1
Total	8,545	8,545	8,556	8,609	8,656	8,675	8,681	8,689	8,693	8,666	8,620	8,603	8,628

Average Consumption	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average
Residential	3.30	2.74	2.82	2.73	3.15	4.62	5.66	6.04	6.00	5.04	3.82	3.32	4.10
Commercial	19.03	16.11	16.10	15.25	17.09	21.27	23.34	28.18	28.04	26.55	19.44	18.56	20.75
Industrial	28.34	25.76	30.67	35.82	34.16	37.23	46.04	64.41	56.10	34.66	38.48	30.25	38.49
Public Authority	19.22	13.90	13.15	14.28	14.71	21.03	26.80	21.31	28.42	30.15	8.69	14.02	18.81
Resale	17,300.38	19,890.95	17,485.26	18,181.00	20,423.79	26,209.96	44,626.55	44,127.82	49,662.00	33,302.01	27,470.58	19,775.38	28,204.64

Consumption	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Total
Residential	23,734	21,990	21,940	20,546	23,688	29,236	39,132	48,322	43,931	41,234	32,807	26,583	373,141
Commercial	11,428	11,596	10,770	10,452	24,866	14,117	16,101	18,963	18,821	17,094	15,731	12,956	182,895
Industrial	253	182	198	263	260	333	435	600	482	316	278	264	3,863
Public Authority	1,328	1,011	1,049	1,281	1,215	1,410	1,820	2,200	1,992	2,408	2,257	1,699	19,669
Resale	18,833	21,467	19,586	20,963	21,811	29,581	38,320	52,760	43,080	33,879	28,854	20,948	350,082
Total	55,575	56,247	53,543	53,505	71,840	74,677	95,807	122,844	108,306	94,930	79,926	62,451	929,651

Meters	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Average
Residential	7,822	7,817	7,824	7,845	7,879	7,892	7,896	7,899	7,903	7,904	7,879	7,871	7,869
Commercial	681	680	681	689	694	697	698	699	700	691	681	681	689
Industrial	9	9	9	9	9	9	9	9	9	9	9	9	9
Public Authority	81	81	81	92	95	95	95	97	97	95	87	81	90
Resale	1	1	1	1	1	1	1	1	1	1	1	1	1
Total	8,594	8,588	8,596	8,636	8,678	8,694	8,699	8,705	8,710	8,700	8,657	8,643	8,658

Average Consumption	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Average
Residential	3.03	2.81	2.80	2.62	3.01	3.70	4.96	6.12	5.56	5.22	4.16	3.38	3.95
Commercial	16.78	17.05	15.82	15.17	35.83	20.25	23.07	27.13	26.89	24.74	23.10	19.03	22.07
Industrial	28.09	20.20	22.02	29.26	28.92	36.98	48.29	66.66	53.61	35.07	30.83	29.34	35.77
Public Authority	16.39	12.49	12.95	13.92	12.79	14.84	19.16	22.68	20.54	25.35	25.94	20.98	18.17
Resale	18,832.77	21,466.96	19,586.25	20,963.25	21,810.70	29,581.22	38,319.96	52,759.79	43,079.91	33,879.36	28,853.85	20,947.80	29,173.48

VEOLIA WATER RHODE ISLAND, INC.
2025 RATE CASE FILING

**State of Rhode Island Public Utilities Commission
Required Items for General Rate Schedule Filing**

Item 5.8.A.9

**For each rate class, effect of proposed rate change in
a comparative billing format for typical usage levels
and copy of typical customer bill.**

Enclosed

Veolia Water Rhode Island, Inc.
Effect of Proposed Rate Change

Customer Class	Bill Freq.	Meter Size	Typical Usage CCF		Typical Bill at Current Rates	Typical Bill at Proposed Rates	Difference	
			Block 1	Block 2			Amount	Percentage
			<u>0-8 CCF</u>	<u>Over 8 CCF</u>				
Residential								
RES	M	5/8"	-	-	\$ 11.75	\$ 16.00	\$ 4.25	36.17%
RES	M	5/8"	6	-	\$ 31.60	\$ 42.90	\$ 11.31	35.78%
RES	M	5/8"	7	-	\$ 34.91	\$ 47.39	\$ 12.48	35.76%
RES	M	3/4"	8	23	\$ 144.52	\$ 196.02	\$ 51.49	35.63%
RES	M	1"	8	7	\$ 76.78	\$ 104.21	\$ 27.42	35.72%
RES	M	1 1/2"	8	38	\$ 228.42	\$ 309.86	\$ 81.43	35.65%
RES	M	2"	8	27	\$ 192.56	\$ 261.33	\$ 68.76	35.71%
			Typical Usage CCF					
			<u>All CCF</u>	<u>N/A</u>				
Commercial								
COM	M	5/8"	-	-	\$ 11.75	\$ 16.00	\$ 4.25	36.17%
COM	M	5/8"	7	-	\$ 34.00	\$ 39.75	\$ 5.76	16.93%
COM	M	5/8"	8	-	\$ 37.17	\$ 43.14	\$ 5.97	16.06%
COM	M	5/8"	9	-	\$ 40.35	\$ 46.54	\$ 6.19	15.33%
COM	M	1"	20	-	\$ 82.24	\$ 93.30	\$ 11.06	13.45%
COM	M	1"	21	-	\$ 85.42	\$ 96.69	\$ 11.28	13.20%
COM	M	1"	22	-	\$ 88.60	\$ 100.09	\$ 11.49	12.97%
COM	M	1 1/2"	36	-	\$ 144.61	\$ 163.27	\$ 18.66	12.90%
COM	M	1 1/2"	39	-	\$ 154.14	\$ 173.45	\$ 19.31	12.52%
COM	M	1 1/2"	41	-	\$ 160.50	\$ 180.23	\$ 19.74	12.30%
COM	M	2"	75	-	\$ 282.41	\$ 314.48	\$ 32.07	11.35%
COM	M	2"	85	-	\$ 314.19	\$ 348.41	\$ 34.22	10.89%
COM	M	2"	95	-	\$ 345.97	\$ 382.34	\$ 36.37	10.51%
COM	M	3"	190	-	\$ 680.08	\$ 748.51	\$ 68.43	10.06%
COM	M	3"	195	-	\$ 695.97	\$ 765.48	\$ 69.51	9.99%
COM	M	6"	115	-	\$ 603.06	\$ 713.73	\$ 110.67	18.35%
COM	M	6"	120	-	\$ 618.95	\$ 730.69	\$ 111.74	18.05%
COM	M	8"	80	-	\$ 630.12	\$ 783.28	\$ 153.16	24.31%
COM	M	8"	85	-	\$ 646.01	\$ 800.25	\$ 154.24	23.88%

**Veolia Water Rhode Island, Inc.
 Effect of Proposed Rate Change**

Customer Class	Bill Freq.	Meter Size	Typical Usage CCF		Typical Bill at Current Rates	Typical Bill at Proposed Rates	Difference	
			Block 1	Block 2			Amount	Percentage
Industrial								
			Typical Usage CCF					
			All CCF	N/A				
IND	M	5/8"	40	-	\$ 138.87	\$ 151.72	\$ 12.85	9.25%
IND	M	1"	13	-	\$ 59.99	\$ 69.55	\$ 9.55	15.93%
IND	M	2"	50	-	\$ 202.96	\$ 229.65	\$ 26.69	13.15%
IND	M	2"	55	-	\$ 218.85	\$ 246.62	\$ 27.77	12.69%
IND	M	4"	1	-	\$ 125.62	\$ 170.12	\$ 44.51	35.43%
Public Authority								
			Typical Usage CCF					
			All CCF	N/A				
PATH	M	5/8"	3	-	\$ 21.28	\$ 26.18	\$ 4.90	23.00%
PATH	M	5/8"	6	-	\$ 30.82	\$ 36.36	\$ 5.54	17.98%
PATH	M	1 1/2"	20	-	\$ 93.76	\$ 108.98	\$ 15.22	16.23%
PATH	M	1 1/2"	21	-	\$ 96.94	\$ 112.37	\$ 15.44	15.92%
PATH	M	1 1/2"	22	-	\$ 100.12	\$ 115.77	\$ 15.65	15.63%
PATH	M	2"	50	-	\$ 202.96	\$ 229.65	\$ 26.69	13.15%
PATH	M	2"	55	-	\$ 218.85	\$ 246.62	\$ 27.77	12.69%
PATH	M	2"	60	-	\$ 234.74	\$ 263.58	\$ 28.84	12.29%
PATH	M	4"	70	-	\$ 344.90	\$ 404.24	\$ 59.34	17.20%
PATH	M	4"	75	-	\$ 360.79	\$ 421.21	\$ 60.42	16.75%
PATH	M	6"	70	-	\$ 460.05	\$ 561.04	\$ 100.99	21.95%
Resale								
			Typical Usage CCF					
			All MGL	N/A				
PATH	M	8"	10,000	-	\$ 16,765.88	\$ 34,161.84	\$ 17,395.96	103.76%
PATH	M	8"	12,000	-	\$ 20,043.88	\$ 40,891.84	\$ 20,847.96	104.01%
PATH	M	8"	14,000	-	\$ 23,321.88	\$ 47,621.84	\$ 24,299.96	104.19%
PATH	M	8"	16,000	-	\$ 26,599.88	\$ 54,351.84	\$ 27,751.96	104.33%
PATH	M	8"	18,000	-	\$ 29,877.88	\$ 61,081.84	\$ 31,203.96	104.44%
PATH	M	8"	20,000	-	\$ 33,155.88	\$ 67,811.84	\$ 34,655.96	104.52%
Public Fire Rates								
<u>Description</u>	<u>FRQ.</u>		<u>Current Rates</u>	<u>Proposed Rates</u>	<u>Percentage Change</u>			
Public Fire Hydrants	M		68.98	81.00	17.43%			
Private Fire Rates								
<u>Description</u>	<u>FRQ.</u>		<u>Current Rates</u>	<u>Proposed Rates</u>	<u>Percentage Change</u>			
2 1/2" SERVICE LINES	M		11.60	22.00	89.66%			
3" SERVICE LINES	M		16.79	31.84	89.64%			
4" SERVICE LINES	M		31.99	60.67	89.65%			
6" SERVICE LINES	M		85.97	163.05	89.66%			
8" SERVICE LINES	M		178.73	338.97	89.65%			
10" SERVICE LINES	M		318.67	604.37	89.65%			
12" SERVICE LINES	M		512.19	971.39	89.65%			
16" SERVICE LINES	M		1,087.14	2,061.82	89.66%			

VEOLIA WATER RHODE ISLAND, INC.
2025 RATE CASE FILING

**State of Rhode Island Public Utilities Commission
Required Items for General Rate Schedule Filing**

Item 5.8.A.10

Revenue Adjustments for Fuel, Purchased Power, & Gas

(None)

VEOLIA WATER RHODE ISLAND, INC.
2025 RATE CASE FILING

**State of Rhode Island Public Utilities Commission
Required Items for General Rate Schedule Filing**

Item 5.8.A.11

**Calculation of Test Year and Rate Year
Federal Income Tax Amounts**

Please refer to Mr. Njuguna's Testimony & Exhibit 3, Schedule 23

VEOLIA WATER RHODE ISLAND, INC.
2025 RATE CASE FILING

**State of Rhode Island Public Utilities Commission
Required Items for General Rate Schedule Filing**

Item 5.8.A.12 & A.13

**Calculation of Test Year and Rate Year
Deferred Federal Income Tax
&
Treatment of Investment Tax Credit**

Please refer to Mr. Michaelson's Testimony & Exhibit 4 Schedule 5

VEOLIA WATER RHODE ISLAND, INC.
2025 RATE CASE FILING

**State of Rhode Island Public Utilities Commission
Required Items for General Rate Schedule Filing**

Item 5.8.A.14

Consolidated Income Tax Explanation

Enclosed

Description: Consolidated Tax Filing
Company: Veolia Water Rhode Island, Inc. (“VWRI”)
Test Year: Twelve Months Ended 12/31/2024

VWRI files a consolidated federal income tax return with its parent company and other regulated and non-regulated affiliates. Its books of account reflect 100% equity capitalization and interest expense allocated from its parent, Veolia Water Resources, LLC (VWR). Because VWR has secured all financing for its subsidiaries, it allocates its interest cost to its subsidiaries. Moreover, in rate proceedings, VWR subsidiaries adopt the capital structure and attendant costs of their Parent, and as a result, the subsidiaries pass on the tax benefits of the interest deduction to the customer thereby ultimately lowering federal income tax expense.

As a result of debt financing at the parent level, VWRI receives the same tax benefits as if it had undertaken its own financing. There are no consolidated tax savings retained at the VWR level.

VEOLIA WATER RHODE ISLAND, INC.
2025 RATE CASE FILING

**State of Rhode Island Public Utilities Commission
Required Items for General Rate Schedule Filing**

Item 5.8.A.15

**Pro Forma Rate Year
Tax Expense for
Rhode Island Gross Receipts Tax**

Please See Exhibit 3, Schedule 21

VEOLIA WATER RHODE ISLAND, INC.
2025 RATE CASE FILING

**State of Rhode Island Public Utilities Commission
Required Items for General Rate Schedule Filing**

Item 5.8.A.16

Municipal Tax Expense by Municipality Last Five Years

Enclosed

**Description: Municipal Tax Expense
Company: Veolia Water Rhode Island, Inc.
Twelve Months Ending December 31, 2024**

**Public Utilities Commission
Schedule 5.8.A.16
Preparer: Lela Buzaladze**

Line No.	Year	South Kingston	Narraganset	South Kingston Union Fire	Total
1	2008	139,738	62,743	5,312	207,793
2					
3	2009	143,538	74,073	5,166	222,777
4					
5	2010	167,441	83,866	6,078	257,385
6					
7	2011	171,451	84,876	7,325	263,652
8					
9	2012	171,515	90,625	8,336	270,476
10					
11	2013	182,455	101,686	9,270	293,412
12					
13	2014	198,084	114,447	10,428	322,959
14					
15	2015	198,726	124,448	11,268	334,442
16					
17	2016	193,630	138,506	10,907	343,043
18					
19	2017	196,606	158,728	11,044	366,378
20					
21	2018	214,226	139,230	11,886	365,343
22					
23	2019	203,787	157,296	10,789	371,872
24					
25	2020	203,787	170,692	10,718	385,197
26					
27	2021	203,787	159,270	10,859	373,916
28					
29	2022	160,749	177,579	8,661	346,990
30					
31	2023	162,217	201,993	8,661	372,872
32					
33	2024	161,665	156,631	8,339	326,635

VEOLIA WATER RHODE ISLAND, INC.
2025 RATE CASE FILING

**State of Rhode Island Public Utilities Commission
Required Items for General Rate Schedule Filing**

Item 5.8.A.17

**Number of employees at the Beginning and Ending
of Test Year and the Rate Year**

**Amount of Overtime for the Test Year,
Previous Two Years and the Rate Year**

Enclosed

**Description: Number of Employees and Overtime
Company:Veolia Water Rhode Island, Inc.
Twelve Months Ending December 31, 2024**

**Public Utilities Commission
Schedule 5.8.A.17
Preparer: Lela Buzaladze**

Line No.	Year	Number of Employees	Overtime Dollars	Overtime Hours
1	December 31, 2010	10	\$ 60,102	1,784
2				
3	December 31, 2011	10	69,315	2,075
4				
5	December 31, 2012	10	73,163	2,131
6				
7	December 31, 2013	10	60,057	1,698
8				
9	December 31, 2014	10	50,174	1,373
10				
11	December 31, 2015	8	54,323	1,450
12				
13	December 31, 2016	10	51,907	1,426
14				
15	September 30, 2017	10	53,580	1,460
16				
17	December 31, 2017	10	58,065	1,579
18			-	
19	December 31, 2018	11	44,791	1,161
20				
21	December 31, 2019	11	45,288	1,144
22				
23	December 31, 2020	11	47,832	1,173
24				
25	December 31, 2021	10	56,764	1,322
26				
27	December 31, 2022	11	56,093	1,253
28				
29	December 31, 2023	11	60,939	1,291
30				
31	December 31, 2024	11	63,304	1,273

VEOLIA WATER RHODE ISLAND, INC.
2025 RATE CASE FILING

**State of Rhode Island Public Utilities Commission
Required Items for General Rate Schedule Filing**

Item 5.8.A.18

**Summary of Affiliated Transaction for the Test Year,
Beginning and Ending Test Year Balance,
Latest Affiliated Transaction Balance**

Enclosed

Description: Affiliated Transaction Summary
Company: Veolia Water Rhode Island, Inc.
Twelve Months Ending December 31, 2024

Public Utilities Commission
Schedule 5.8.A.18
Preparer: Lela Buzaladze

Line No.		
1	Beginning Balance 12/31/2023	<u>\$ (55,230)</u>
2		
3	Veolia Westchester - Payroll and Benefits	6,523
4		
5	Veolia New Jersey - Payroll and Benefits	645
6		
7	Veolia New York - Payroll and Benefits	(285)
8		
9	Veolia Owego - Payroll and Benefits	(309)
10		
11	Veolia Water - Heritage Hills	15,515
12		
13	Veolia Management & Services Allocations	(1,389)
14		
15	Veolia Utility Resources Allocations	(22,089)
16		
17	Federal Income Tax Payment to Parent	2,860
18		
19	Ending Balance 12/31/2024	<u><u>\$ (53,760)</u></u>

VEOLIA WATER RHODE ISLAND, INC.
2025 RATE CASE FILING

**State of Rhode Island Public Utilities Commission
Required Items for General Rate Schedule Filing**

Item 5.8.A.19

Balance Sheet as of the end of the Test Year

Income Statement for the Test Year Statement of Changes in

Retained Earnings for the Test Year

Please see Item 5.7

VEOLIA WATER RHODE ISLAND, INC.
2025 RATE CASE FILING

**State of Rhode Island Public Utilities Commission
Required Items for General Rate Schedule Filing**

Item 5.8.A.20

**Disclose any assets pledged against loans or
security on any of its debt instruments**

(None)

VEOLIA WATER RHODE ISLAND, INC.
2025 RATE CASE FILING

**State of Rhode Island Public Utilities Commission
Required Items for General Rate Schedule Filing**

Item 5.8.A.21

**Summary of rate case expenses projected to be
incurred related to the instant filing**

**Schedule showing any unamortized rate case expense
amounts from prior rate filings**

Please see Exhibit 3, Schedule 15

VEOLIA WATER RHODE ISLAND, INC.
2025 RATE CASE FILING

**State of Rhode Island Public Utilities Commission
Required Items for General Rate Schedule Filing**

Item 5.8.A.22

Last 5 Years

- (1) Unaccounted for water-**Enclosed**
- (2) Loss of transmission of electricity or gas-(not applicable)
- (3) The utility's own use of water-**Enclosed**

Veolia Water Rhode Island, Inc.
Unaccounted For Water Calculation
(In Gallons)

		<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
1	Total Production	1,051,635,000	1,049,705,000	1,029,065,000	1,036,101,000	1,027,758,000
2	Billed Consumption	<u>984,846,580</u>	<u>980,931,495</u>	<u>911,333,000</u>	<u>922,016,080</u>	<u>929,650,564</u>
3	Non-Revenue Water	66,788,420	68,773,505	117,732,000	114,084,920	98,107,436
	<u>Less:</u>					
4	Master meter error adjustment					
5	Real losses	-	-	-	-	-
6	Flushings / Other adjustments	<u>9,900,000</u>	<u>17,000,000</u>	<u>23,500,000</u>	<u>27,100,000</u>	<u>29,591,260</u>
7	Unaccounted For Water	56,888,420	51,773,505	94,232,000	86,984,920	68,516,176
8	Non-Revenue water percentage	<u>6.35%</u>	<u>6.55%</u>	<u>11.44%</u>	<u>11.01%</u>	<u>9.55%</u>
9	Unaccounted for water percentage	<u>5.41%</u>	<u>4.93%</u>	<u>9.16%</u>	<u>8.40%</u>	<u>6.67%</u>

<u>Summary</u>	<u>NRW (Gallons)</u>	<u>NRW %</u>	<u>UFW (Gallons)</u>	<u>UFW Percentage</u>	<u>Own use (Gallons)</u>
2020	66,788,420	6.35%	56,888,420	5.41%	9,900,000
2021	68,773,505	6.55%	51,773,505	4.93%	17,000,000
2022	117,732,000	11.44%	94,232,000	9.16%	23,500,000
2023	114,084,920	11.01%	86,984,920	8.40%	27,100,000
2024	98,107,436	9.55%	68,516,176	6.67%	29,591,260

VEOLIA WATER RHODE ISLAND, INC.
2025 RATE CASE FILING

**State of Rhode Island Public Utilities Commission
Required Items for General Rate Schedule Filing**

Item 5.8.A.23

Statement of Compliance and Reporting Required by Prior Commission Order

VEOLIA WATER RHODE ISLAND, INC. is in compliance with all orders and reporting required by prior Commission Orders.

VEOLIA WATER RHODE ISLAND, INC.
2025 RATE CASE FILING

**State of Rhode Island Public Utilities Commission
Required Items for General Rate Schedule Filing**

Section 39-3-12.1 Statement

**VEOLIA Water Rhode Island, Inc.
Operating & Maintenance Policy Statement**

Enclosed

Table A
Status of Physical Plant

The physical plant of Veolia Water Rhode Island consists of the following items as of June 10, 2025.

REAL ESTATE

IN THE TOWN OF SOUTH KINGSTOWN

- A. Located in the western portion of the distribution system off Tuckertown Rd. is a 31-acre parcel of land called the Tuckertown Well Field, which contains four (4) gravel-packed wells.

- B. Also located in the western portion of the distribution system off Tuckertown Rd on Otter Acres Way is a 30-acre parcel of land called the Howland Well Field, which controls three (3) gravel packed wells.

- C. In the Village of Kingstown off, Route 138 and located just off Plains Rd. adjacent to the University of Rhode Island Water supply, is a 27-acre parcel held for future well development.

- D. Off Route 1, just North of the Rhode Island Government Center, is a 1-acre parcel, which has the 1,000,000-gallon Tower Hill elevated storage tank.

- E. In the center of the distribution system off South Rd, is the 1,000,000 gallon Sherman elevated storage tank.

IN THE TOWN OF NARRAGANSETT

- A. Located in the northerly section of the distribution system off Route 1A on Crest Avenue is a 1-acre parcel, which has the 300,000-gallon Boston Neck Tank.

Table B
Maintenance Policy

It is and has been the policy of the Veolia Water Rhode Island to maintain its system in proper operating condition in accordance with accepted standards. All damaged items, valves, hydrants, pipe, etc. in the distribution system are repaired as expeditiously as possible. Replacements of deteriorated lines are proposed and are repaired during the construction schedule each year. Any emergency items are repaired immediately. All physical plant is maintained by staff of Veolia Water Rhode Island or in certain situations contractors working under the direct supervision of Veolia Water Rhode Island. The last distribution pipes installed by Veolia Water Rhode Island and its contractors occurred during last summer's construction season. The total length of pipe installed over the last 7-year period is as follows:

Pipe in service January 1 2018	813,265 LF
Total retired main 2018-2024:	15,955 LF
Total new main 2018-2024:	16,433 LF
Net Pipe Installed 2018-2024:	478 LF
Pipe in service January 1, 2025	813,743 LF

Table C
Water Treatment Methods Chemicals Used
For Last Six Months (December 1, 2024 - May 31, 2025)

- 1) Lime is added for pH adjustment at two (2) well fields, Tuckertown Well Field and Howland Well Field.

Tuckertown Well Field	17,100 lbs. @0.288/lb = \$4,925
-----------------------	---------------------------------

Howland Well Filed	32,150 lbs.@ 0.288/lb = \$9,259
--------------------	---------------------------------

- 2) Sodium Hypochlorite is added for bacteria control at two (2) well fields, Tuckertown Well Field and Howland Well Field.

Tuckertown Well Field	1,987 gallons@ 2.697/gal = \$5,359
-----------------------	------------------------------------

Howland Well Filed	3,537 gallons@ 2.697/gal = \$9,539
--------------------	------------------------------------

- 3) Zinc Ortho - Phosphate is added for corrosion control at two (2) well fields, Tuckertown Well Field and Howland Well Field.

Tuckertown Well Field	3,842 lbs@ 1.35/lbs = \$5,188
-----------------------	-------------------------------

Howland Well Filed	5,409 lbs@ 1.35/lbs = \$7,302
--------------------	-------------------------------

Table D
Policy Relating to Expansion and Renovation

It is and has been the policy of Veolia Water Rhode Island to assure that the system will continue to provide service to all existing customers. It is a requirement and the established franchise legislation for Veolia Water Rhode Island to service all customers within the borders of the Towns of South Kingstown and Narragansett except those areas serviced by a municipal water system. Capital Improvement Programs have been developed and are in existence to provide existing customers and future customers the same level of service throughout the system. All Capital Improvement Programs are included in each year's capital budget and reported each year in our annual reporting to the RIPUC.

Table E

Copies of this filing have been filed with the Town Council of both towns serviced by the utility.

Town of South Kingstown
180 High Street
South Kingstown, RI 02879

Town of Narragansett
25 Fifth Avenue
Narragansett, RI 02882

VEOLIA WATER RHODE ISLAND INC.
2025 RATE CASE FILING

State of Rhode Island Public Utilities Commission Required
Items for General Rate Schedule Filing

Section 39-3-12.1 Statement
Veolia **Water** Rhode Island
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--------------------	------------------------------------

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