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Memo

To: **Stephanie DeLaRosa, Commission Clerk**
Public Utilities Commission

From: **Alberico Mancini, Principal Policy Associate**
Division of Public Utilities and Carriers

Date: **October 1, 2025**

Subject: **Docket 25-22-NG – The Narragansett Electric Company d/b/a Rhode Island Energy 2025 Distribution Adjustment Clause ("DAC") and Revenue Decoupling Mechanism ("RDM") Filings.**

Introduction

The Division of Public Utilities and Carriers ("Division") writes to provide the Public Utilities Commission ("Commission") with its recommendation regarding the 2025 Distribution Adjustment Clause ("DAC") and Revenue Decoupling Mechanism ("RDM") Reconciliation Filing of The Narragansett Electric Company d/b/a Rhode Island Energy ("Rhode Island Energy or "Company").

The changes that support the annual DAC components which have been proposed by the Company and go into effect on November 1, 2025, were presented in the following filings:

- On June 30, 2025, the Company filed its FY2025 RDM Reconciliation Filing for the period April 1, 2024 to March 31, 2025. The filing is supported by the testimony of the Company's witness, Tyler G. Shields. The RDM Reconciliation Filing presents the Company's March 31, 2025 RDM reconciliation balance that is used in the computation of the Revenue Decoupling Adjustment ("RDA") Factor, which is one of the components incorporated in the annual DAC filing. The RDM Reconciliation Filing shows that the Company under-recovered its target revenue per customer by a total of approximately $3.05 million.

- On July 25, 2025, the Company filed its Annual Environmental Report for its Gas Service in Rhode Island for the period April 1, 2024 through March 31, 2025. The report provides a description of the various environmental remediation sites, and the related expenses incurred during the reporting period. These costs are included in the Environmental Response Cost Factor that is included in the DAC.

- On July 31, 2025, the Company submitted its initial calculation of the 2025 DAC. This filing includes the Direct Testimony of Tyler G. Shields, who presents the recovery and reconciliation of the various components of the DAC and proposes the new factors to become effective November 1, 2025. The filing also includes the Direct Testimony of Jeffrey D. Oliveira, who presents testimony describing the results of the Company's Earnings Sharing Mechanism. Additionally, the Direct Testimony of Jeffrey D. Oliveira and the Direct Testimony of George R. Sunder are presented to explain the changes to the Pension and Post-retirement Benefits Other than Pension ("PBOP") expense calculation and provide the calculation of the Pension and PBOP costs as provided for in the Pension Adjustment Factor ("PAF") in the DAC.

- On July 31, 2025, the Company filed its FY 2025 Gas Service Quality Plan Annual Report. This report presents the Company's annual performance results for FY2025 (July 1, 2024 through June 30, 2025). Any penalties incurred by the Company as a result of not meeting set service metrics are credited back to customers through the Service Quality Performance ("SQP") Factor in the DAC.

- On August 1, 2025, the Company filed its FY2025 Gas Infrastructure Safety and Reliability ("ISR") Plan Annual Reconciliation. This filing includes the Direct Testimony of Philip Lafond, who discusses the actual capital investment spending by category and provides details of major variances to the approved budget. The filing also includes Direct Testimony of Jeffery D. Oliveira and Natalie Hawk, who present the FY2025 Gas ISR updated revenue requirement.

- On August 28, 2025, the Company filed a Corrected Schedule JDO/GRS-1 regarding the Pension Adjustment Factor component of the Company's July 31, 2025 DAC filing. The changes reflected in the corrected schedule is the result of the Company discovering an error when responding to Division Data Request 2-1.

- On August 28, 2025, the Company filed the Supplemental Testimony of Tyler G. Shields. The supplemental testimony updates the initial DAC factors to incorporate data that was either not available when the initial DAC filing was made on July 31, 2025, or, where preliminary amounts were provided pending the finalization of other cost components. Specifically, the filing updated the following DAC Factors: (i) the System Pressure Factor, (ii) the Pension and PBOP Adjustment Factor, (iii) the Revenue Decoupling Adjustment Factor, (iv) Infrastructure, Safety, and Reliability Reconciliation Factor, (v) Service Quality Performance Factor, (vi) Reconciliation Factors, (vii) Reconciliations for FY 2025, (viii) the Low-Income Discount Recovery Factor, and (ix) Storm Net Revenue Factor. The filing also presented a Bill Impact Analysis and a line-item comparison of the combined

DAC and Gas Cost Recovery ("GCR") Factor amounts proposed for 2025/2026 as compared to the previous amounts approved in the 2024/2025 DAC and GCR year.

- On September 16, 2025, the Company filed a "Table and Schedule Corrections" regarding its FY2025 ISR Plan Annual Reconciliation. The corrections were related to an omission of $0.499 million for the Scott Road Take Station Rebuild Project that was not included in Capital additions placed in-service for FY2025. The Company provided a corrected "Table C" and a corrected Schedule JDO-1 which adjusted the Company's net revenue requirement.

- On September 16, 2025, the Company filed "Corrected and Revised" schedules to replace schedules submitted with the Company's August 28, 2025 Supplemental DAC filing. The corrections reflected three underlying changes regarding an adjustment to the FY2025 ISR reconciliation as stated above, a revised System Pressure Factor resulting from an additional contract for staffing the Company's portable LNG facility in Portsmouth, and third, a reallocation of system pressure costs for previous years.

This Memorandum will primarily address the DAC and RDM factors as presented in the testimony of the Company's witnesses. It should be noted that the ISR Reconciliation Factors, and System Pressure Factor contained in the Company's filings will also be addressed in separate testimony and will be submitted in unison with this memorandum. A discussion of those issues is not repeated here.

The DAC was established in Docket No. 3401 to provide for the annual reconciliation and recovery of the costs of specific programs that have been identified for annual reconciliation and recovery. In this year's DAC filing, the Company included the following supporting schedules:

1.	Schedule DAC-1S	Summary of DAC Factors (Corrected)
2.	Schedule DAC-2S	System Pressure Factor (Revised)
3.	Schedule DAC-3	Environmental Response Cost Factor
4.	Schedule DAC-4C	Pensions and PBOP Adjustment Factor
5.	Schedule DAC-5	Arrearage Management Adjustment Factor
6.	Schedule DAC-6S	Revenue Decoupling Adjustment Factor
7.	Schedule DAC-7S	ISR Reconciliation Factors (Corrected)
8.	Schedule DAC-8S	Service Quality Performance Factor
9.	Schedule DAC-9S	Reconciliation Factors (Corrected)
10.	Schedule DAC-10S	Reconciliations for FY2025 (Corrected)
11.	Schedule DAC-11	Earnings Sharing Mechanism Factor

12.	Schedule DAC-12S	Low Income Discount Recovery Factor (Corrected)
13.	Schedule DAC-13S	Storm Net Revenue Factor
14.	Schedule DAC-14S	Bill Impact Analysis (Corrected)

System Pressure Factor

In Rhode Island Energy's September 16, 2025 Supplemental Revised DAC filing, the Company proposed to reallocate approximately $12.4 million in hourly peaking fixed costs from this year's GCR Filing (Docket No. 25-22-NG) to the System Pressure component of the DAC.

The proposed System Pressure Factor is calculated by dividing the total hourly peaking supply costs by the forecasted throughput of 39,371,417 dth for the 12-month period. This result is then divided by 10 to derive a System Pressure Factor of $0.0314 per therm. I have reviewed the calculation of the System Pressure Factor, as calculated by the Company, and recommend its approval by the Commission subject to any adjustment determined to be appropriate by the Commission with respect to the allocation of variable peak hour costs.

As part of his review of the Company's pending GCR Filing, the Division's witness, Jerome D. Mierzwa, has examined the gas costs the Company incurs to meet the design peak hour demand. In his testimony, Mr. Mierzwa provides a discussion of the costs that are recovered through the System Pressure Factor.

Environmental Response Costs

The Environmental Response Cost ("ERC") Factor is designed to provide the Company recovery of its reasonable and prudently incurred costs in excess of the annual amount ($1,310,000) recovered in base distribution rates for evaluation, remediation, and clean-up of sites associated with the Company's ownership and/or operation of manufactured gas plants ("MGP"), manufactured gas storage facilities, and MGP-related off-site waste disposal locations. Annual costs in excess of the $1,310,000 are amortized over a 10-year period.

In this year's DAC filing, the Company is including a one-time credit adjustment of $1,270 due to the Company's erroneously including Rhode Island Department of Environmental Management charges in the development of the ERC Factor for the period of November, 2020 through October, 2025. This one-time credit is equal to the amortized expense for the period November 2020 through October 2025, plus interest, and will make customers whole for the period of time when the Company inadvertently included the expense.

The 10-year Amortization Expense for FY2025 is calculated at $1,497,304 less the one-time credit of ($1,270) results in a total ERC of $1,496,034 for FY2025. The difference between $1,496,034 and the Base Rate Environmental Cost Allowance of $1,310,000, is $186,034, which the Company is eligible to recover through the ERC Factor.

The proposed ERC Factor is calculated by dividing the total to be recovered by the forecasted throughput of 39,371,417 dth for the 12-month period. The result is then divided by 10 to derive an ERC Factor of $0.0004 per therm.

The Division has reviewed information provided by the Company and the calculations supporting the Company's proposed ERC Factor. Based on our review, the Company's ERC Factor is calculated correctly. The Division recommends its approval by the Commission.

Pension Adjustment Factor

The PBOP Adjustment Factor allows for the recovery or refund of the prior year's reconciliation of the Company's actual Pension and PBOP expenses from the Company's prior fiscal year with the annual expense allowed in distribution rates.

In this year's filing, the Company reconciled a 12-month period, January 1, 2024 through December 31, 2024, to effectuate the alignment of the reconciliation period with the Company's fiscal year ending December 31.

In the Company's July 31, 2025 filing, the Company calculated a pension over-recovery of ($10,644,824) and a PBOP under-recover of $88,440. The Company also calculated a carrying charge of ($107,360) as a result of the Minimum Funding Obligation being under-funded.

In responding to Division Data Request 2-1, the Company explained that it had discovered an error in Schedule JDO/GRS-1 regarding the Minimum Funding Obligation carrying charge. As a result, on August 28, 2025, the Company filed a corrected Schedule JDO/GRS-1 which resulted in an adjustment to the carrying charge from $107,360 to $108,297.

On August 28, 2025, the Company filed a revised Pension and PBOP Adjustment Factor including the corrected Schedule JDO/GRS-1. Including this revision, the Company's reconciliation reflects that the Company over-recovered ($10,644,824) in Pension expenses and under-recovered $88,440 in PBOP expenses for the January 1, 2024 through December 31, 2024 period. Including a carrying charge of ($108,297) which is credited to customers, the Company proposes a credit of ($10,664,680) be refunded to customers.

The proposed Pension and PBOP Adjustment Factor is calculated by dividing the total combined credit of ($10,664,680) by the forecasted throughput of 39,371,417 dth for the 12-month period. This result is then divided by 10 to derive a Pension and PBOP Adjustment Factor of ($0.0271) per therm.

The Division has reviewed the Company's schedules and data responses supporting the Pension and PBOP Adjustment and concludes that the Company's costs are appropriate. Based on our review, the Company's Pension and PBOP Adjustment Factor is calculated correctly. The Division recommends its approval by the Commission.

Arrearage Management Program Costs

The Arrearage Management Adjustment Factor ("AMAF") is designed to recover the arrears forgiven that are associated with the Arrearage Management Program ("AMP") participants who have not satisfied the conditions of R.I. Gen. Laws § 39-2-1(d)(2) in the calendar year, as well as the value of arrearages forgiven for customers who have successfully satisfied the conditions of R.I. Gen. Laws § 39-2-1(d)(2) subject to the bad debt test prescribed in the Arrearage Management Adjustment Provision in the Company's tariff, RIPUC RIE-Gas No. 101.

For calendar year 2024, a total of $167,657 was forgiven for unsuccessful participants who had defaulted the AMP and $10,734 was forgiven for unsuccessful participants who had cancelled the AMP. An additional $96,015 was forgiven to successful participants but the Company did not meet the bad debt test as they experienced $4,396,050 less bad debt in CY2024 than the allowable bad debt of $9,321,214. Therefore, the Company is eligible to only recover $178,391 ($167,657 + $10,734) through the AMAF.

The proposed AMAF is calculated by dividing the total cost to be recovered by the forecasted throughput of 39,371,417 dth for the 12-month period. This result is then divided by 10 to derive an AMAF of $0.0004 per therm.

Based on our review, the Company's AMAF is calculated correctly. The Division recommends its approval by the Commission.

Revenue Decoupling Adjustment

The Revenue Decoupling Adjustment ("RDA") is an annual reconciliation component of the RDM which is determined through a comparison by rate class, between a target level of revenue and actual revenue billed during the reconciliation period. The comparison of the Actual Revenue-Per-Customer and the Target Revenue-Per-Customer produces an over or under-recovery of the target revenue which was established by the Commission in Docket No. 5040.

Under the RDM, customers are credited any net over-recovery of target revenue or are surcharged for any net under-recovery of target revenue through the RDA factor, which is one of several components of the DAC. The current RDM reconciliation period is the twelve months ending March 31, 2025. For this period, the Company calculated a net under-recovery of $3,049,243. The Company's computed under-recovery by rate class is as follows:

Rhode Island Energy's Under Recovery of RDM Target Revenues by Rate Class	
Residential Non-Heat (incl Low Income)	$ (373,466)
Residential Heat (incl Low Income)	4,483,494
Small C&I	(457,024)
Medium C&I	(603,760)
Net Under-Recovery of Target Revenue	**$ 3,049,243**

The net under-recovery appears to have been caused by the warmer than normal weather for the 12-month period ended March 31, 2025. During this period, overall weather was 3.3% warmer than a normal year but was 2.5% colder than the previous year. This would explain the decrease in net under-recovery as compared to the previous period ending March 31, 2024, when the Company experienced a net under-recovery of $16,159,458 (Schedule DAC-1S (Corrected) pg. 2 of 3, line 17).

This year's RDA also includes a "Customer Charge Deferral Recovery Balance" resulting from a Commission Order No. 24562 which reduced customer charges for the Rate 11 and Rate 13 classes during the winter months of 2024. The Company was then allowed to recover the deferred amounts from April through October 2024. The result was an under-recovery of $77,868, including interest. The Company is now proposing to include this amount to be recovered through the RDA Factor.

The proposed RDA is calculated by dividing the total under-recovery of $3,127,111 ($3,049,243 + $77,868 = $3,127,111) by the forecasted throughput of 28,123,914 dth[1] for the 12-month period. This result is then divided by 10 to derive an RDA of $0.0108 per therm.

The Division has reviewed the calculations of the under-recovery amount of $3,127,111 and recommends that the Commission approve the Net Under-Recovery of Target Revenue of $3,049,243, along with the "Customer Charge Deferral Recovery Balance" of $77,868 and RDA Factor of $0.0108 per therm.

ISR Reconciliation Factors

The ISR Reconciliation reconciles the actual FY2025 revenue requirement based on actual cumulative capital investment placed in service with revenue billed through the ISR factors. The Company filed its FY2025 Gas ISR Plan Annual Reconciliation on August 1, 2025, in which Company witness Jeffery D. Oliveira presented an updated revenue requirement of $74,542,550.

On September 16, 2025, the Company filed a corrected Schedule JDO-1 (Corrected) as part of its FY2025 ISR Annual Reconciliation which corrected an omission from the total capital additions placed into service for FY2025. Specifically, the original capital additions relating the Scott Road Take Station Rebuild Project within the Transmission Station Integrity category did not include $0.499 million in costs spent in FY2023 and FY2024. Schedule JDO-1 (Corrected) presented an updated revenue requirement of $74,578,868.

The Company's actual FY2025 revenue collected from customers totaled $79,521,465 which results in a ($4,942,597) over-recovery based on the Company's updated revenue requirement. The ISR reconciliation also included a remaining balance of $1,304,838 from the previous FY2024 reconciliation. Altogether, the Company is proposing a net over-recovery of ($3,637,758) to be

[1] Large and Extra-Large rate classes are excluded from the RDM and therefore, the total throughput forecast is reduced to account for the residential, small and medium C&I classes only.

allocated through the ISR reconciliation factors based on the rate base allocation per rate class as set forth in Docket No. 4770.

The Division has reviewed the calculations of the over-recovery amount of ($3,637,758) and proposed reconciliation factors per rate class and has accepted the calculations. Therefore, the Division recommends that the Commission approve the revised ISR Reconciliation factors as filed.

In the Company's current FY2025 Gas ISR Annual Reconciliation Filing, the Division will provide a memorandum regarding the Company's actual capital spending and discuss major variances within the categories. The Division's memorandum will also discuss the Company's updated revenue requirement.

Service Quality Performance Factor

The Company's Service Quality Performance ("SQP") plan requires it to report the results of its service quality metrics on a quarterly basis and credits any resulting penalty to the customer. The annual report reveals the Company's annual performance results for the fiscal year (July 1 through June 30), provides quarterly results for the fourth quarter (April 1 through June 30), provides an update on the service measures for meter testing which is based on a calendar year (January 1 through December 31), and updates the benchmarks for the following fiscal year.

The purpose of the SQP is to ensure that gas customers receive a reasonable level of service which is measured through eight (8) service metrics. Penalties are imposed if the Company fails to achieve its benchmark set in the beginning of each fiscal year.

As presented in the Company's FY 2025 SQP Annual filing, the Company incurred the following penalties.

Metric	Penalty Amount
Percentage of Abandoned Calls	$ 24,918
Percentage of Calls Answered Within 60 seconds	$ 51,777
Percentage of Service Appointments Met	$150,000
Meter Testing (Based on CY 2024)	$ 75,000
Total	**$301,695**

The Company explained that after an eight-month pause in collections due to the IT system cutover from National Grid systems to PPL systems in August of 2024, the Company experienced an increase in calls with longer durations as customers began addressing significant arrearages. Extended call times also contributed to increased hold times and higher abandonment rates.

The Company also included a credit of ($4,177) from the Storm Net Revenue Factor which will be explained below.

In total, the Company proposes a credit of ($305,872) to be returned to customers through the SQP Factor.

The proposed SQP Factor is calculated by dividing the total cost to be credited by the forecasted throughput of 39,371,417 dth for the 12-month period. This result is then divided by 10 to derive an SQP Factor of ($0.0007) per therm.

Based on our review, the Company's SQP Factor is calculated correctly and recommend its approval by the Commission.

Reconciliation Factors

Schedule DAC-9S (Corrected) presents the Reconciliation Factors and calculates the component which reconciles the amounts approved for recovery or refund with actual revenue billed through July 2025 and forecasted revenue through October 2025. Schedule DAC-9S (Corrected), (page 9 of 9) calculates the true-up amount representing the difference between the forecasted balance and the actual balance used to calculate the reconciliation factor as of October 31, 2024.

The Company's Reconciliation is composed of three parts:

1. Reconciliation for all customers
2. Reconciliation for Large and Extra-Large Commercial customers
3. Revenue Decoupling Adjustment (RDA) Reconciliation

The first component of the Company's reconciliation applies to all rate classes. The Company calculated a total reconciliation over-recovery of ($3,023,055) to be refunded to all rate classes and derives a Reconciliation factor of ($0.0076) per therm by dividing the ($3,023,055) by the forecasted throughput of 39,371,417 dth for the period November 1, 2025, through October 31, 2026. The ($3,023,055) includes the 2024 reconciliation net true up under-recovery of $888,083.

The second component of the reconciliation applies only to the Large and Extra-Large rate class, which is not subject to the RDM reconciliation and must be reconciled separately for this rate class. This reconciliation includes the prior reconciliation factor applicable to the Large and Extra-Large class and the reconciliation of the base rate allowance for the recovery of Environmental Response Costs for the April 2024 through March 2025 period. The balance of the Reconciliation factor associated with the previous reconciliation is an over-recovery of ($370,157). The ending balance of the base rate Environmental allowance as of March 2025 is an under-recovery of $62,782. The net result is a factor of ($0.0027) per therm derived by dividing the total over-recovery of ($307,375) by the Large and Extra-Large class total throughput of 11,247,503 dth for the 12-month period beginning November 1, 2025. This factor is then added to the Reconciliation factor of ($0.0076) applicable to all rate classes to derive a net Reconciliation factor for the Large and Extra-Large rate class of ($0.0103) per therm for the 12-month period beginning November 1, 2024.

The third component of the reconciliation pertains to the RDA balance which only applies to Residential and Small and Medium C&I customers resulting in a separate Reconciliation factor for this group. The total amount to be recovered is calculated by adding the RDM Reconciliation ending balance of $1,415,241 and RDA Reconciliation under-recovery of $163,140 as of October 31, 2025. The net result is an RDA Reconciliation factor of $0.0056 per therm derived by dividing the total amount subject to recovery of $1,578,381 by the Residential and Small and Medium C&I rate classes total throughput of 28,123,914 dth for the 12-month period beginning November 1, 2025.

The Division has reviewed the Company's proposal and calculations to remedy the Reconciliation Factors and recommends the Commission approve the Revised Reconciliation Factors as filed in the Company's Revised Supplemental DAC filing.

Earnings Sharing Mechanism

The Company's Gas Earnings Report for the 12 months ended December 31, 2024, reflects a return on equity below the earnings sharing threshold. Consequently, the Company is not proposing an ESM Factor in this year's DAC. The Division has reviewed the Company's earnings report and finds no issues with the Company's position.

Low-Income Discount Recovery Factor

The Low-Income Discount Recovery ("LIDR") Factor is calculated annually to recover the estimated annual amount of low-income discounts applied to the bills of eligible customers receiving service on Rate 11 (Low Income Residential Non-Heating) and Rate 13 (Low Income Residential Heating) for the upcoming November 1, 2025 through October 31, 2026 period.

The total amount of estimated discounts to be recovered is calculated by multiplying their respective forecasted annual billing units by their total billing charges multiplied by their respective blended discount of 25.6 percent discount for customer's bills on Rate 11 and 25.6 percent discount for customer's bills on Rate 13. The Company estimates a total LIDR of $8,763,262 for the November 1, 2025 through October 31, 2026 period.

The proposed LIDR Factor is calculated by dividing the total estimated LIDR costs by the forecasted throughput of 37,578,422[2] dth for the 12-month period. This result is then divided by 10 to derive a LIDR Factor of $0.0233 per therm.

The Division has reviewed the Company's forecasted LIDR costs and LIDR Factor, and finds these items to be calculated correctly and recommends their approval by the Commission.

[2] The forecasted throughput excludes low income eligible customers on Rate 11 and Rate 13 as they are not charged the LIDR Factor.

Storm Net Revenue Credit

In Docket No. 4770, the Storm Net Revenue Factor was approved. The factor provides a credit to customers for the value of services performed by RIE gas employees in other jurisdictions. In accordance with the tariff, the Company credits customers 75 percent of the Storm Net Revenue received by the Company.

The Company's Storm Net Revenue for the period April 1, 2024 through March 31, 2025 totals $5,570 of which 75 percent, or ($4,177) is proposed to be credited to customers. When divided by the throughput of 39,371,417 dths and divided by 10, the resulting factor is $0.0000 per dth or $0.0000 on a per therm basis. The customer credit amount, which is based on the per therm rate, is too small to generate a billable factor. The Company proposes that rather than including the credit amount in the Company's Reconciliation Factor or carrying it forward to a subsequent year, the Company is proposing that the credit amount be added to the Service Quality Performance Factor calculation.

The Division agrees with the Company's proposal to include the credit of ($4,177) in the Service Quality Performance Factor.

Bill Impact

The chart below shows the annual impact of the changes in the DAC Factors, as proposed by the Company. For the average Residential Heating customer utilizing 845 therms annually, the impact of the proposed residential DAC Factor results in a 6.0 percent annual decrease. This equates to a decrease of $114.21 ($110.78 in the DAC Factor and $3.43 in Gross Earnings Tax).

The Narragansett Electric Company
d/b/a Rhode Island Energy
2025 Distribution Adjustment Charge (DAC)

Annual Consumption (Therms)	Proposed Rates	Current Rates	Difference	% Chg	Base DAC	GET
845	$1,741.84	$1,856.04	($114.21)	-6.2%	($110.78)	($3.43)

The chart below shows the total annual combined impact of both changes in the DAC and GCR Factors, as proposed by the Company. For the average Residential Heating customer utilizing 845 therms annually, the impact of the proposed residential DAC Factor decrease of ($114.21) and proposed GCR Factor decrease of ($74.30) results in a 10.2 percent overall annual decrease. This equates to a decrease of $188.51 ($182.85 in the DAC and GCR Factors and $5.66 in Gross Earnings Tax).

The Narragansett Electric Company
d/b/a Rhode Island Energy
2025 Total Distribution Adjustment Charge (DAC) & Gas Cost Recovery (GCR)

Annual Consumption (Therms)	Proposed Rates	Current Rates	Difference	% Chg	Base DAC/GCR	GET
845	$1,667.54	$1,856.04	$188.51	10.2%	$182.85	$5.66

Recommendation

Based on my review of the 2025 Annual Gas Distribution Adjustment Clause and Revenue Decoupling Mechanism Reconciliation filings by Rhode Island Energy, I recommend on behalf of the Division that the Commission approve the proposed rates as set forth in the Company's Corrected Supplemental DAC filing.