

National Grid

The Narragansett Electric Company

**2019 RENEWABLE ENERGY
GROWTH PROGRAM
FACTOR FILING**

Joint Pre-Filed Direct Testimony and
Schedules of:

Adam S. Crary and Kathleen M. Hammer

June 28, 2019

Submitted to:

Rhode Island Public Utilities Commission
RIPUC Docket No. 4954

nationalgrid

June 28, 2019

BY HAND DELIVERY AND ELECTRONIC MAIL

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

RE: Docket 4954 - 2019 Renewable Energy (RE) Growth Program Factor Filing

Dear Ms. Massaro:

On behalf of National Grid,¹ I have enclosed the Company's RE Growth Program Factor filing for the period April 2019 through March 2020 (the 2019 Program Year).² This filing also includes the annual RE Growth Program reconciliation of actual RE Growth revenue and costs. The reconciliation includes the following: a true-up of estimated revenue billed through the RE Growth Factors for the period June 2018 through September 2018; actual revenues billed through the RE Growth Factors for the period October 2018 through May 2019; estimated revenues for the months of June 2019 through September 2019; and actual costs incurred to administer the RE Growth Program from April 2018 through March 2019.

The effect of the proposed RE Growth Factors and RE Growth Reconciliation Factors on the monthly bill of a residential Standard Offer Service (SOS) customer using 500 kWh is an increase of \$0.32, or approximately 0.3%. The enclosed filing consists of the Joint Pre-Filed Direct Testimony and Schedules of Adam S. Cray and Kathleen M. Hammer.

Thank you for your attention to this matter. If you have any questions, please contact me at 781-907-2121.

Very truly yours,



Raquel J. Webster

Enclosures

cc:

Jon Hagopian, Esq.
John Bell, Division

¹ The Narragansett Electric Company d/b/a National Grid (National Grid or the Company).

² The Company submits this filing pursuant to the RE Growth Cost Recovery Provision, RIPUC No. 2208, which the PUC approved in Docket No. 4774. Pursuant to the RE Growth Cost Recovery Provision, the RE Growth Factors are designed to include an estimate of the costs expected to be incurred by the Company during the current RE Growth program year.

**Joint Testimony
Crary & Hammer**

JOINT PRE-FILED DIRECT TESTIMONY

OF

ADAM S. CRARY

AND

KATHLEEN M. HAMMER

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1 **I. Introduction and Qualifications of Adam S. Crary**

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

3 A. My name is Adam S. Crary, and my business address is 40 Sylvan Road, Waltham,
4 Massachusetts 02451.

5

6 **Q. Please state your position.**

7 A. I am a Senior Analyst for Electric Pricing, New England in the Strategy and Regulation
8 Department of National Grid USA Service Company, Inc (NGSC). This department
9 provides rate-related support to The Narragansett Electric Company, d/b/a National Grid
10 (the Company).

11

12 **Q. Please describe your educational background and training.**

13 A. In 1995, I graduated from Berklee College of Music in Boston, MA with a Bachelor of
14 Music degree.

15

16 **Q. Please describe your professional experience?**

17 A. For approximately eight years between 2000 and 2014, I was employed by Computer
18 Sciences Corporation as a Pricing Analyst for their Managed Hosting and Cloud
19 Computing business divisions, respectively. I began my employment as a Senior Pricing
20 Analyst with National Grid in June 2014.

21

1 **Q. Have you previously testified before the Rhode Island Public Utilities Commission**
2 **(PUC)?**

3 A. Yes.
4

5 **II. Introduction and Qualifications of Kathleen M. Hammer**

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

7 A. My name is Kathleen M. Hammer, and my business address is 40 Sylvan Road,
8 Waltham, Massachusetts 02451.
9

10 **Q. Please state your position.**

11 A. I am a Lead Analyst of New England Revenue Requirements in the Strategy and
12 Regulation department of NGSC. My current duties include revenue requirements
13 responsibilities for NGSC's electric and gas distribution subsidiaries in New England.
14 These subsidiaries include The Narragansett Electric Company.
15

16 **Q. Please describe your educational background and training.**

17 A. In 1996, I earned a Bachelor of Science in Management degree with a focus in
18 Accounting from Tulane University's A. B. Freeman School of Business in New Orleans,
19 Louisiana.

1 **Q. Please describe your professional experience?**

2 A. In October 1995, I began my career as an accountant at Worldwide Gaming in Harahan,
3 Louisiana. In May 1997, I joined Putnam Investments in Boston, Massachusetts as a
4 staff accountant. In November 1998, I joined Iron Mountain, Inc. as a general ledger
5 accountant for their Off-Site Data Protection division. In January 2002, I was promoted
6 to senior capital accountant and in October 2005 to financial analyst of their North
7 American Operations. In July 2009, I joined NGSC as a senior financial analyst for the
8 transmission line of business, and later for the operations support business function. In
9 May 2013, I joined my current department and in July 2016 was promoted to Lead
10 Analyst.

11
12 **Q. Have you previously testified before the PUC?**

13 A. Yes, I testified in Docket No. 4847, presenting the Company's 2018 Renewable Energy
14 Growth Program cost recovery factors.

15
16 **III. Purpose of Joint Testimony**

17 **Q. What is the purpose of your joint testimony?**

18 A. The purpose of our joint testimony is to present the Company's estimate of the
19 incremental cost subject to recovery for the period April 2019 through March 2020 (the
20 2019 Program Year) to administer the Renewable Energy (RE) Growth Program and the
21 calculation of the proposed RE Growth Factors designed to recover that cost. This filing

1 also presents the reconciliation of revenue and cost (operation and maintenance (O&M)
2 expense incurred as well as the revenue requirement on meters installed and placed into
3 service)¹ during the Program Year ending March 2019 (the 2018 Program Year) and the
4 proposed RE Growth Reconciliation Factors, which will be combined with the RE
5 Growth Factors and presented as a single monthly charge on customers' bills. The
6 Company proposes that both the RE Growth Factors and the RE Growth Reconciliation
7 Factors be effective for bills rendered after October 1, 2019.

8
9 Recovery of costs for the RE Growth Program is in accordance with the Company's
10 RE Growth Program Cost Recovery Provision, RIPUC No. 2208 (RE Growth Provision),
11 which the PUC approved in Docket No. 4774 (2018 Renewable Energy Growth Program
12 Tariff and Rule Changes). Pursuant to the RE Growth Provision, the RE Growth Factors
13 are designed to recover an estimate of the costs the Company expects to incur during the
14 current Program Year. In Docket No. 4847, the PUC approved the RE Growth Factors
15 that are currently in effect. These factors, which were effective October 1, 2018, were
16 designed to recover the expenses the Company expected to incur during the 2018
17 Program Year. The proposed RE Growth Factors will replace the current factors.

¹ The Company has capitalized a portion of the costs incurred to modify its customer service system (CSS) required to implement the RE Growth Program and further enhancements to accommodate changes related to the implementation of the Shared Solar and Community Remote DG project types. The initial capitalized costs were recorded as plant in service beginning in April 2016, and the enhancement costs have begun to be recorded as plant in service, beginning in January 2019. Therefore, the Company is reflecting the revenue requirement of the capitalized cost of modifying CSS over a multi-year schedule, as presented in Schedule NG-4A.

1 This filing also includes the fourth annual RE Growth Program reconciliation of actual
2 RE Growth revenue and costs. The reconciliation period includes: (1) a “true-up”
3 between actual revenue billed through the current RE Growth Factors for the period June
4 2018 through September 2018, and revenue that was estimated for the same period in the
5 previous RE Growth Reconciliation filing, Docket No. 4847; (2) actual revenue billed for
6 the period October 2018 through May 2019; (3) estimated revenue for the period June
7 2019 through September 2019; and (4) actual costs incurred to administer the RE Growth
8 Program during the 2018 Program Year.

9
10 The effect of the proposed RE Growth Factors and RE Growth Reconciliation Factors on
11 the monthly bill of a residential Standard Offer Service (SOS) customer using 500 kWh is
12 an increase of \$0.32, or 0.3%.

13
14 **Q. Why is the Company proposing to implement the proposed RE Growth Factors and**
15 **RE Growth Reconciliation Factors on October 1, 2019?**

16 A. The RE Growth Statute² and the RE Growth Provision require the Company to file a
17 reconciliation of the revenue and cost for each Program Year within three months
18 following the end of the Program Year. Therefore, the Company must submit its annual
19 reconciliation filing no later than June 30 of each year. To allow the PUC and the Rhode
20 Island Division of Public Utilities and Carriers (Division) adequate time to consider the

² R.I. Gen. Laws § 39-26.6-25(b).

1 Company's reconciliation filing, the Company continues to propose an effective date for
2 the proposed factors of October 1. For administrative convenience, the Company is
3 including the proposals for both the RE Growth Factors and RE Growth Reconciliation
4 Factors in the same filing.

5
6 **Q. How is your testimony organized?**

7 A. Section IV of our testimony provides a description of the RE Growth Provision.
8 Section V describes the estimated expense the Company expects to incur during the 2019
9 Program Year and explains the calculation of the proposed RE Growth Factors.
10 Section VI describes the reconciliation of actual and estimated revenue billed through the
11 RE Growth Factors for the period June 2018 through September 2019, and incremental
12 cost incurred during the 2018 Program Year. Section VI also explains the calculation of
13 the proposed RE Growth Reconciliation Factors. Section VII discusses the typical bills
14 for each of the Company's rate classes that presents the impacts resulting from
15 implementing the proposed RE Growth Factors and RE Growth Reconciliation Factors.
16 Section VIII discusses the Summary of Retail Delivery Rates tariff. Section IX explains
17 a proposed modification to the Company's Renewable Energy Growth Program Cost
18 Recovery Provision. Section X concludes the testimony.

19
20

1 **IV. Overview of the Company's RE Growth Provision**

2 **Q. Please describe the provisions of the RE Growth Provision.**

3 A. The RE Growth Provision provides for the recovery of incremental costs associated with
4 the RE Growth Program from all retail delivery service customers through a fixed
5 monthly charge per customer. Under the RE Growth Program, the Company is required
6 to purchase the output generated by Distributed Generation (DG) projects that have been
7 awarded Certificates of Eligibility through the RE Growth Program enrollment process
8 and compensate program applicants in the form of Performance Based Incentive (PBI)
9 Payments. In turn, the applicants will assign to the Company title to all energy, capacity,
10 and Renewable Energy Certificates (RECs) (collectively, Market Products) generated by
11 the DG projects.³ The Company will sell the energy; RECs are either used to satisfy the
12 Company's Renewable Energy Standard (RES) compliance obligations for SOS
13 customers or are sold if they are not needed for compliance. Additionally, as a result of
14 the PUC's approval in Docket No. 4676, the Company is bidding eligible RE Growth
15 projects into the Independent System Operator-New England's (ISO-NE's) Forward
16 Capacity Market (FCM). The net proceeds from the sale of energy, RECs (or the transfer
17 value of RECs if the Company uses them to help meet its compliance obligation under
18 the RES), and customers' 90 percent share of any Net Forward Capacity Market Proceeds
19 are used to offset the cost of the RE Growth Program.

³For residential RE Growth Program participants, the Company only takes title to RECs.

1 As per the PUC's ruling from the Open Meeting held on February 9, 2018 in Docket No.
2 4774, and reflected in the RE Growth Provision, the Company no longer includes an
3 estimate of remuneration at 1.75% of estimated Total PBI Payments in the RE Growth
4 Factors for concurrent cost recovery. The Company is including actual remuneration at
5 1.75% of actual PBI Payments in the RE Growth reconciliation included in this filing.
6 Finally, the Company is tracking and requesting recovery for certain incremental
7 implementation, administrative, and other costs as identified as eligible for recovery by
8 the RE Growth Provision. These costs are associated with billing system changes,
9 metering for small-scale solar projects, the consultants hired by the Office of Energy
10 Resources (OER) or the Company to perform Ceiling Price studies and other reports or
11 studies as approved by the PUC, administrative costs incurred in the process of the
12 Company's bidding eligible projects and administering its participation in the FCM, and
13 certain other types of costs that will be described in more detail later in this testimony.

14
15 On an annual basis, the Company must submit to the PUC its RE Growth reconciliation
16 and proposed RE Growth Reconciliation Factors based upon the over- or under-recovery
17 of costs presented in the reconciliation filing. In addition, if the Company determines
18 that an adjustment is needed to the RE Growth Factors in effect at the time, the Company
19 is also required to submit a filing requesting such adjustment, and the adjustment must be
20 based, in part, on the level of costs included in the annual RE Growth reconciliation
21 filing. Otherwise, the RE Growth Factors remain in effect, pursuant to the RE Growth

1 Provision. If a significant over- or under-recovery of costs should occur at any time, the
2 Company may submit a request to the PUC to adjust the RE Growth Factors.

3
4 The RE Growth Factors and the RE Growth Reconciliation Factors are fixed monthly
5 charges that vary by rate class and appear together as a single separate line item on
6 customers' bills.

7
8 The Company's proposed RE Growth Factors and RE Growth Reconciliation Factors are
9 presented in Schedule NG-1 and are calculated in Schedule NG-2, Page 1, and Schedule
10 NG-3, Page 1.

11
12 **V. Estimated Cost for the 2019 Program Year**

13 **Q. What is the estimated RE Growth Program cost for the 2019 Program Year?**

14 A. As indicated on Schedule NG-2, Page 2, the Company estimates that it will incur
15 approximately \$20.4 million to administer the RE Growth Program during the 2019
16 Program Year. The \$20.4 million estimated cost includes the following:

- 17 • approximately \$18.7 million of projected net costs associated with PBI Payments
18 made to customers that currently participate in the RE Growth Program as well as
19 the amounts the Company anticipates it will pay customers expected to achieve
20 commercial operation in the RE Growth Program during the year, and
- 21 • approximately \$1.7 million in expected administrative expenses.

1 **Q. How are the estimated PBI Payments determined?**

2 A. The estimated annual PBI Payments for the 2019 Program Year are shown on
3 Schedule NG-2, Page 2, Line (1). This amount is calculated by multiplying the PBI
4 associated with each class of DG project by the estimated annual output of the assumed
5 units in that class.

6
7 The detailed calculation is included on Page 3 of Schedule NG-2. Currently operational
8 RE Growth projects are shown on Lines (1) through (37), by technology/tariff type. Non-
9 operational RE Growth projects, which the Company expects will achieve their
10 Commercial Operation Dates (CODs) prior to the end of the 2019 Program Year, are
11 shown on Lines (38) through (49). For these projects, Estimated Twelve-Month Output
12 (Column (c)) has been adjusted based on the estimated CODs of the projects. Once the
13 total estimated PBI Payments have been calculated, the Company deducts the estimated
14 value of the Market Products it will be selling to determine the net cost to be recovered
15 from customers.

16

17 **Q. How are the estimated value of the Market Products and the Customer Share of**
18 **Forward Capacity Market Proceeds, as shown on Schedule NG-2, Page 2, Lines (2)**
19 **and (3), determined?**

20 A. The estimated value of the Market Products on Line (2) is the sum of the estimated
21 market value of the energy produced by each unit, and the RECs produced by each unit.

1 The estimated market value of the energy is based on renewable resource generation
2 shapes (on-peak and off-peak hours), RI zonal locational marginal prices for April 2019
3 through mid-June 2019, and electricity futures prices for mid-June 2019 through
4 March 2020. The Company used generation from solar and wind projects included in the
5 recent Revised Long Term Contracting for Renewable Energy Recovery (LTCRER)
6 Factor filing, Docket No. 4899 (filed with the PUC on June 12, 2019), as a proxy for the
7 solar and wind projects included in this filing.

8
9 The market value of the RECs is estimated using the same methodology that was used in
10 the Company's recent LTCRER Factor filing, using the most recently available market
11 pricing information. The Company uses a very similar methodology to value the
12 products purchased through long-term contracts to determine the above-market cost
13 recovered from customers through the LTCRER Factor.

14
15 The estimated Customer Share of Forward Capacity Market Proceeds for the 2019
16 Program Year of \$37,291 is shown on Line (3).

17
18 The calculation of the estimated value of the Market Products is shown in detail in
19 Schedule NG-2, Page 4. Pursuant to the RE Growth Statute⁴ and the RE Growth
20 Program Tariff for Residential Customers, RIPUC No. 2151-F, the Company purchases

⁴ R.I. Gen. Laws § 39-26.6-21(a)(3).

1 RECs, but not energy, from customers with small-scale solar installations. Therefore,
2 only proceeds from the sale of RECs associated with residential small-scale solar
3 installations are reflected in Section 1, Lines (1) and (2), on Page 4 of Schedule NG-2.
4 Further detail regarding the capacity bid into the FCM and anticipated related revenues
5 for Non-Residential RE Growth Program customers is provided on Page 5 of Schedule
6 NG-2.

7
8 **Q. What is the estimated net cost of PBI Payments for the 2019 Program Year**
9 **proposed to be recovered from all customers?**

10 A. As shown on Schedule NG-2, Page 2, Line (4), the estimated net cost of PBI Payments
11 for the 2019 Program Year is approximately \$18.7 million.

12
13 **Q. Please describe the implementation, administrative, and other costs to be recovered**
14 **through the proposed RE Growth Factors.**

15 A. The RE Growth Provision provides for the recovery of the following incremental costs:
16 (1) The revenue requirement on RE Growth capital investment for the installation of
17 separate meters for small-scale solar projects;
18 (2) The incremental expense the Company incurs to meet program objectives,
19 including the cost of making billing system improvements to achieve the goals of
20 the RE Growth Program;

21

- 1 (3) The costs the Company incurred for consultants hired by either the OER or the
2 Company and approved by the PUC to perform ceiling price studies and other
3 reports or studies, as approved by the PUC;
- 4 (4) the estimated incremental administrative costs incurred as a result of the
5 Company's participation in the FCM; and
- 6 (5) Forfeited Performance Guarantee Deposits, which will be an offset to RE Growth
7 Program expenses.
- 8

9 **Q. Please describe the administrative costs that the Company expects to incur to**
10 **administer the RE Growth Program during the 2019 Program Year.**

11 A. The administrative costs that the Company expects to incur during the 2019 Program
12 Year include the costs of full-time employees and/or contract employees that have been
13 hired, or will be hired during the 2019 Program Year, for the purposes of administering
14 the RE Growth Program. These costs include an allocation of estimated incremental
15 labor and external vendor costs related to the Company's participation in the ISO-NE
16 FCM. In addition, the Company will continue to incur ongoing costs associated with
17 modifications to its billing system that were necessary to implement the RE Growth
18 Program and which include the calculation and application of PBI Payments and bill
19 credits to the bills of customers participating in the RE Growth Program. The Company
20 has also estimated a budget requirement to implement the further changes in its CSS that
21 are required to implement the Shared Solar and Community Remote Distributed

1 Generation provisions in the RE Growth tariff, as required by statute.⁵ The Company has
2 split these projects into separate workstreams; the Shared Solar workstream is now a
3 capitalized a portion of these costs, with a “placed in service” date of January 2019. The
4 Community RE Growth workstream has an anticipated “placed in service” date of May
5 2020. Therefore, the Company will begin reflecting the revenue requirement of the
6 capitalized cost of further modifications to CSS beginning in May 2020, which is in RE
7 Growth Program Year 2020.

8
9 Finally, the Company will continue to annually incur expenses for the consultant(s) hired
10 by the OER to make recommendations regarding ceiling prices for each of the renewable
11 energy classes included for participation in the RE Growth Program. Additionally, the
12 Company will continue to incur expenses for the consultants hired by the OER to cover
13 the continuing costs of the studies that have been performed or which will be performed
14 regarding the quality of the renewable energy installation for RE Growth Projects.

15
16 **Q. What is the estimated expense associated with added resources to administer the**
17 **RE Growth Program?**

18 A. The Company estimates that it will incur approximately \$1.0 million during the 2019
19 Program Year in incremental labor costs associated with resources that the Company has
20 hired, or will hire, during or prior to the 2019 Program Year to support the administration

⁵ Per R.I. Gen. Laws § 39-26.6-26 and § 39-26.6-27

1 of the RE Growth Program. Schedule NG-2, Page 6, provides the calculation of the
2 estimated labor-related costs for these resources, including the expected base salaries of
3 the resources, the expected time that each resource will devote to the RE Growth
4 Program, plus the applicable labor-related overheads.⁶

5
6 **Q. Please describe in general terms the job responsibilities of the resources that have**
7 **been added to date to support the RE Growth program.**

8 A. The incremental resources needed to administer the RE Growth Program perform various
9 functions and activities related to the program. In general, these activities include:

- 10 • Review, approve, and process program applications;
- 11 • Provide analytical support, analyze and collect data, and create and monitor
12 reports;
- 13 • Order and track meter exchanges;
- 14 • Respond to incoming customer calls and emails;
- 15 • Facilitate, and coordinate customers' small to mid-size DG applications and
16 projects;
- 17 • Own and manage the relationship with complex distributed generation applicants
18 throughout the Company's interconnection process; and
- 19 • Bidding and administration qualified RE Growth facilities in the ISO-NE FCM.

⁶The Company has excluded the labor-related overheads associated with pensions and postretirement benefits other than pensions (PBOP) from estimated and actual direct Company labor-related costs to be recovered pursuant to the RE Growth Provision. Pension and PBOP expenses are recovered pursuant to the Company's Pension Adjustment Mechanism Provision, RIPUC No. 2200.

1 **Q. What are the estimated billing system implementation costs?**

2 A. As shown on Line (1) of Page 6 of Schedule NG-2 and calculated in Schedule NG-4A,
3 the Company calculates that the annual revenue requirement associated with costs
4 capitalized for the “in-service” modifications to CSS through March 2020 will be
5 approximately \$361,000.

6
7 The Company has estimated no additional O&M budget billing system modifications
8 through March 31, 2020, as shown on Schedule NG-2, Page 6, Line (2).

9

10 **Q. Please explain the reduction in Excess Deferred Taxes beginning in April 2019 on**
11 **Schedule NG-4A, Page 1, Column (e).**

12 A. As illustrated in Schedule NG-4A, Page 8, Columns (a) and (c), monthly tax amortization
13 on the Phase 1 billing system modifications is higher than book depreciation in the early
14 years of the asset’s life, and winds down while book depreciation remains stable. The
15 Company defers the income tax difference attributed to the higher tax depreciation and
16 lower book depreciation in a reserve account (Column (i)) to recognize the future income
17 tax liability associated with these book-to-tax timing differences. When book
18 depreciation begins to exceed tax depreciation in April 2019 (Line (42), Columns (a) and
19 (c)), the total deferred taxes begin to reverse over the remaining life of the asset as the
20 Company begins paying more in taxes to the federal government. Similarly, the excess
21 deferred taxes created when the corporate federal income tax rate decreased from 35

1 percent to 21 percent on January 1, 2018 (Line (27)), will also be returned to customers
2 over the remaining life of the asset. The amortization of excess deferred taxes is reflected
3 in the Company's base distribution rates in RIPUC Docket No. 4770, per the Company's
4 Second Compliance filing approved by the PUC on June 17, 2019.

5
6 The Program Year 2016 through 2018 meter investments in Schedule NG-4B are also
7 subject to a reduction in excess deferred taxes when the book depreciation exceeds tax
8 depreciation. This reduction is shown on Schedule NG-4B, Pages 2 through 4, Line
9 (18b).

10
11 **Q. Please explain the estimated cost in Schedule NG-2, Page 6, Line (4).**

12 A. The \$90,000 included in Schedule NG-2, Page 6, Line (4) is the estimated cost for
13 implementation of the Solar Marketplace, which the PUC approved in Docket No.
14 4589-A. This estimated cost includes general website functionality, information security,
15 marketing, and process integration efforts between the Company and its ongoing partner,
16 EnergySage. This estimated cost also includes costs relating to the delivery of marketing
17 materials to customers and information relating to historic usage information by vendors,
18 OPower and RISE.

19

1 **Q. What costs associated with the 2019 Program Year are recoverable for consultants**
2 **hired by the OER?**

3 A. In Order No. 23523, issued on April 12, 2019 in Docket No. 4604, the PUC approved the
4 DG Board's request for a \$65,000 budget to cover the cost of consultants that are
5 contracted to facilitate the annual ceiling price studies executed by the DG Board. In
6 addition, the PUC approved the OER's budget request for an amount not to exceed
7 \$145,575 to hire a consultant to perform a third phase Solar Quality Assurance Study and
8 Report. The sum of these estimated OER costs are shown in Schedule NG-2, Page 6,
9 Line (5).

10
11 **Q. How are the estimated meter costs determined?**

12 A. Annual meter investment recovery is the 2019 Program Year revenue requirement related
13 to the cumulative capital investment of actual meters installed through Program Year
14 2018 and estimated meters to be installed in Program Year 2019 on small-scale solar
15 generation units. A Company-owned meter is installed on each small-scale DG Project in
16 order to accurately measure and report its output. Additionally, where on-site load is
17 present, the Company requires that the DG Project meter be wired in parallel with the
18 customer's service meter and be adjacent to the service meter. These requirements
19 enable the Company to accurately measure both the output of the DG Project and the
20 customer's on-site use.

1 The Company provides the metering for small-scale solar facilities and recovers the cost
2 of the meters, as provided in the RE Growth Statute,⁷ through the proposed cost recovery
3 mechanism discussed later in this testimony. For all other DG Projects, the customer
4 and/or the applicant is responsible for the cost of the meter.

5
6 **Q. How did the Company calculate the rate class RE Growth Factors?**

7 A. Schedule NG-2, Page 1, provides the calculation of rate class-specific RE Growth Factors
8 based upon the estimated RE Growth Program expense the Company expects to incur
9 during the 2019 Program Year.

10
11 The estimated expense for the Program Year is allocated to each rate class based on a rate
12 base allocator developed from the allocated cost of service study approved in the
13 Company's most recent completed general rate case.⁸ The allocated amount for each rate
14 class is divided by the forecasted number of bills during the period October 2019 through
15 September 2020 to determine the monthly charge for each rate class. For the outdoor
16 lighting class, which consists of Rates S-05, S-06, S-10, and S-14, the allocated amount is
17 divided by the estimated number of active lights to be billed during the year⁹ to determine
18 the monthly charge applicable per fixture to these rate classes. The result is then adjusted
19 to include an allowance for uncollectible amounts, pursuant to the RE Growth Provision,

⁷ R.I. Gen. Laws § 39-26.6-18.

⁸ Docket No. 4770.

⁹ Calculated as the number of active lights multiplied by 12 bills.

1 at 1.3%, which was approved in the Company's most recent completed general rate case
2 in RIPUC Docket No. 4770.

3
4 **VI. 2018 Program Year Reconciliation**

5 **Q. Please describe the Company's RE Growth Program reconciliation for the 2018**
6 **Program Year ending March 2019.**

7 A. This reconciliation is included as Schedule NG-3. Page 1 of Schedule NG-3 reflects a
8 total estimated over-recovery of approximately \$2.6 million for the 2018 Program Year.

9
10 **Q. Please describe the RE Growth Program reconciliation process in more detail.**

11 A. On an annual basis, the Company is required to file a reconciliation that reconciles
12 RE Growth Program revenue and cost in accordance with the RE Growth Provision. This
13 provision requires the Company to reconcile the revenue billed through the RE Growth
14 Factor, excluding the adjustment for uncollectible amounts and the RE Growth
15 Reconciliation Factors, to the actual cost incurred during the reconciliation period, and
16 the excess or deficiency, including interest at the Company's short-term interest rate, is to
17 be credited to, or recovered from, all customers through RE Growth Reconciliation
18 Factors. For billing purposes, the RE Growth Reconciliation Factors are included with
19 the RE Growth Factors on a single line item on customers' bills.

20

1 **Q. Please describe the changes to the RE Growth reconciliation in this filing associated**
2 **with the changes approved in Docket No. 4847.**

3 A. In the 2018 RE Growth Factor filing, Docket No. 4847, the Company proposed to change
4 the presentation of the RE Growth reconciliation to better match when a program year's
5 costs are incurred and when customers are billed for the recovery of that program year's
6 costs. The PUC approved these modifications in an Open Meeting on September 21,
7 2018. As a result, the RE Growth reconciliation in this filing shows additional revenue
8 beyond the close of the Program Year, as well as an adjustment for the difference
9 between estimated revenue for June 2018 through September 2018 that was reflected in
10 the 2018 RE Growth Factor filing and actual revenue for the same period.

11
12 In Docket No. 4847, to better align revenue billed through the RE Growth Factors and the
13 costs they are intended to recover, the Company proposed a transitional reconciliation
14 period that covered 18 months (April 2017 through September 2018), which presented 12
15 months of actual RE Growth Program costs incurred during the period April 2017
16 through March 2018, and 18 months of revenue comprised of 14 months of actual
17 revenue from April 2017 through May 2018 and four months of estimated revenue from
18 June 2018 through September 2018. As shown on Schedule NG-3, Page 2, this
19 reconciliation presents a "true-up" of estimated revenue (Line (5)) and actual revenue for
20 the same period (Line (10)). Line (11), Column (d) shows that revenue was under-
21 estimated by \$3,113.

1 The reconciliation for the 2018 Program Year reflects actual revenue from October 2018
2 through May 2019 and estimated revenue through September 2019 (beyond the close of
3 the 2018 Program Year) such that the reconciliation between revenue and cost represents
4 costs incurred during the period April 2018 through March 2019 (the 2018 Program
5 Year) that are recovered during the period October 2018 through September 2019.
6

7 **Q. Please summarize the results of the Company's RE Growth Program reconciliation**
8 **for the 2018 Program Year.**

9 A. The RE Growth Program reconciliation summary is shown on Schedule NG-3, Page 1,
10 Section 1. Line (1) shows total of actual and estimated revenue of \$15,275,446. Line (2)
11 shows total costs of \$12,930,003. Line (3) shows the total forfeited Performance
12 Guarantee Deposits, which are credited back to all customers. Line (4) shows the total
13 over-recovery of \$2,615,692. Line (5) shows the remaining balance of the under-
14 recovery incurred in Program Year 2016, which is \$48,529. Line (6) shows the ending
15 over-recovery balance, which is the sum of Lines (4) and (5). Line (7) shows the
16 calculated interest during the reconciliation period. Line (8) shows an ending over-
17 recovery balance of \$2,598,611.
18

19 **Q. Please describe the RE Growth revenue in greater detail.**

20 A. The detail of the RE Growth revenue is shown on Page 2 of Schedule NG-3. Column (a),
21 Lines (1) through (11) show a "true-up" between estimated and actual RE Growth Factor

1 revenue billed via the RE Growth Factors from June 2018 through September 2018,
2 Lines (13) through (20) show actual RE Growth Factor revenue from October 2018
3 through May 2019, and Lines (21) through (24) show an estimate of revenue for the
4 months of June 2019 through September 2019. Column (b) shows the revenue after a
5 reduction for the allowed 1.30 percent allowance for uncollectible amounts, Column (c)
6 shows the portion of revenue that is being recovered from or credited to customers
7 through the RE Growth Reconciliation Factors in order to (1) recover the 2016 Program
8 Year under-recovery balance of \$281,221¹⁰ and (2) refund the 2017 Program Year over-
9 recovery balance of \$442,382.¹¹ Column (d) shows the net RE Growth Factor revenue
10 that provides the recovery of the 2018 Program Year costs.
11

12 **Q. Has the Company included a schedule showing the final balance of the under-**
13 **recovery incurred during the 2016 Program Year ending March 2017?**

14 A. Yes. Page 4 of Schedule NG-3 presents the final balance of the under-recovery incurred
15 during the 2016 Program Year. The beginning under-recovery balance of \$281,221 was
16 approved for recovery in Docket No. 4707. The RE Growth Reconciling Factors
17 approved by the PUC in Docket No. 4707 went into effect in October 2017. As shown
18 on Schedule NG-3, Page 4, Line (5), Column (a), the remaining balance due from
19 customers was \$48,529 as of September 30, 2018. This remaining balance is included as
20

¹⁰ RIPUC Docket No. 4707, RE Growth Factor Filing, Schedule ASC-3, Page 1, Line (5).

¹¹ RIPUC Docket No. 4847, RE Growth Factor Filing, Schedule NG-3 Revised, Page 1, Line (12), Column (a).

1 an adjustment to each rate class's over-recovery balance for the 2018 Program Year on
2 Schedule NG-3, Page 1, Section 2, Line (13).

3
4 **Q. Has the Company included a status of the over-recovery for the 2017 Program Year**
5 **ending March 2018 that the Company is crediting to customers during the**
6 **12 months ending September 30, 2019?**

7 A. Yes. Page 5 of Schedule NG-3 shows the status of the over-recovery for the 2017
8 Program Year. The beginning over-recovery balance of \$442,382 was approved for
9 recovery in Docket No. 4847 and began being billed in October 2018. The Company will
10 continue to apply the currently-effective factors through September 30, 2019. Any
11 balance remaining at that time, positive or negative, will be reflected in next year's RE
12 Growth Program reconciliation as an adjustment.

13
14 **Q. Please describe the costs included in the RE Growth Program reconciliation shown**
15 **on Schedule NG-3, Page 3.**

16 A. Page 3 shows a breakdown of the costs associated with the 2018 Program Year. The total
17 cost from April 2018 through March 2019 of approximately \$12.9 million is shown on
18 Line (23).

19
20 Section 1, Column (a) shows the monthly PBI Payments paid to participating customers
21 during the period. Column (b) shows the net proceeds from Market Products, which

1 consists of proceeds received from the sale of RECs, energy, and the Customer Share of
2 FCM revenues associated with the generation of DG units in the RE Growth Program.

3 Column (c) calculates the Net PBI payments.
4

5 Section 2 shows the administrative costs associated with implementing and administering
6 the RE Growth Program during the reconciliation period. Line (14) shows the
7 Remuneration, which is calculated as the Total PBI Payments from Column (a) x 1.75
8 percent. Line (15) shows the O&M expense related to the implementation and
9 maintenance of modifications of CSS required to perform the billing calculations for PBI
10 Payments and bill credits. The O&M costs included in the reconciliation, which total
11 approximately \$305,000, are related to contractor labor expenses and a capitalized
12 portion of the total costs related to CSS modifications performed in the 2016 and 2018
13 Program Years, totaling approximately \$1.8 million, which have been amortized over
14 seven-year periods. The revenue requirement for these capital costs is shown on
15 Schedule NG-4A. The annual revenue requirement related to these capital costs is also
16 included as an estimated administrative cost for the 2019 Program Year, as shown in
17 Schedule NG-2, Page 6, Line (1).

18 Line (16) shows the expense during the reconciliation period of consultants hired by the
19 OER to perform a study and recommend ceiling prices, as well as a portion of the costs
20 associated with the Solar Quality Assurance Study. This amount also includes a one-time
21 reconciliation payment made to the OER resulting from cumulative invoicing corrections.

1 Line (17) shows the actual annualized revenue requirement associated with the
2 incremental investment in meters installed on small scale solar DG Facilities. The
3 calculation of this revenue requirement is shown in Schedule NG-4B.

4 Line (18) shows billed charges from contractors as of March 31, 2019 in relation to the
5 redesign of the Solar Marketplace.

6 Line (19) shows the incremental direct labor and associated labor-related overheads
7 (excluding pension and PBOP overheads) associated with implementation and
8 management of the RE Growth Program during the 2018 Program Year.

9 Line (20) contains reimbursement for training expense.

10 Line (21) contains administrative costs related to participation and management of
11 qualified RE Growth facilities bid into the FCM.

12
13 **Q. Please describe the calculation of the RE Growth Reconciliation Factors.**

14 A. Page 1, Section 2 of Schedule NG-3 presents the calculation of the RE Growth
15 Reconciliation Factors. The over-recovery at March 31, 2019 net of the remaining
16 balance of the under-recovery for the 2016 Program Year, or \$2,550,082 on Line (14),
17 forms the basis for the proposed RE Growth Reconciliation Factors. The calculation of
18 the RE Growth Reconciliation Factors follows the same steps as those described above
19 for the proposed RE Growth Factors, including the allocation to rate classes based on a
20 rate base allocator and the adjustment for uncollectible accounts.

21

1 **VII. Typical Bill Analysis**

2 **Q. Has the Company performed a typical bill analysis to demonstrate the impact of the**
3 **proposed RE Growth Factors and RE Growth Reconciliation Factors?**

4 A. Yes. Schedule NG-5 is a typical bill analysis showing the impact of the proposed
5 RE Growth Factors and RE Growth Reconciliation Factors on the monthly bills at
6 different usage levels for each of the Company's rate classes. As shown on Page 1 of
7 Schedule NG-5, the impact on a monthly bill of a residential SOS customer using 500
8 kWh is an increase of \$0.32, or 0.3%.

9
10 **VIII. Summary of Retail Delivery Rates**

11 **Q. Has the Company included a proposed RIPUC No. 2095, Summary of Retail**
12 **Delivery Rates tariff reflecting the proposed RE Growth Factors and RE Growth**
13 **Reconciliation Factors?**

14 A. No, the Company is not presenting a revised Summary of Retail Delivery Rates tariff at
15 this time. The Company currently has proposed rate changes for Rate Year 2 for effect
16 September 1, 2019 pending approval in its general rate case filed in Docket No. 4770. In
17 addition, the Company will submit its annual Infrastructure, Safety, and Reliability (ISR)
18 Plan Reconciliation filing as well as its Pension/PBOP Reconciliation filing on August 1,
19 2019 and will propose its ISR reconciliation factors and a Pension/PBOP factor for effect
20 on October 1, 2019. Therefore, the Company will submit a revised Summary of Retail
21

1 Delivery Rates tariff as a compliance filing once the PUC has issued its decision in all
2 dockets related to rate changes proposed for October 1, 2019.

3
4 **IX. Proposed Tariff Modifications**

5 **Q. Has the Company included any proposed changes to existing RE Growth Program**
6 **Tariffs?**

7 A. Yes, as shown in Schedule NG-6, the Company has proposed a modification to the
8 Renewable Energy Growth Program Cost Recovery Provision, RIPUC No. 2208. On
9 Sheet 2 of the proposed Provision, the Rate Base Allocator definition has been revised to
10 reflect the results of the rate case in Docket No. 4770.

11

12 **X. Conclusion**

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

14 A. Yes.

Schedule NG – 1

Renewable Energy Growth Program
Proposed Combined Monthly RE Growth Cost Recovery Factors
For the Period October 1, 2019 through September 30, 2020

	Residential <u>A-16 / A-60</u> (a)	Small C&I <u>C-06</u> (b)	General C&I <u>G-02</u> (c)	Large Demand <u>B-32 / G-32</u> (d)	Street Lighting S-05 / S-06 <u>S-10 / S-14</u> (f)	Propulsion <u>X-01</u> (g)
(1) Proposed RE Growth Factor (Costs for PYE March 2020)	\$2.16	\$3.36	\$32.02	\$266.01	\$0.19	\$490.12
(2) Proposed RE Growth Reconciliation Factor (Costs for PYE March 2019)	<u>(\$0.26)</u>	<u>(\$0.41)</u>	<u>(\$4.07)</u>	<u>(\$33.90)</u>	<u>(\$0.02)</u>	<u>(\$66.74)</u>
(3) Proposed Combined RE Growth Factor	\$1.90	\$2.95	\$27.95	\$232.11	\$0.17	\$423.38

- (1) Schedule NG-2, Page 1, Line (8)
- (2) Schedule NG-3, Page 1, Line (18)
- (3) Line (1) + Line (2)

Schedule NG – 2

Renewable Energy Growth Program
Proposed Renewable Energy Growth Program Factors
For the Period October 1, 2019 through September 2020

	<u>Total</u>	Residential <u>A-16 / A-60</u>	Small Commercial & Industrial <u>C-06</u>	General Commercial & Industrial <u>G-02</u>	Large Demand <u>B-32 / G-32</u>	Street Lighting S-05 / S-06 <u>S-10 / S-14</u>	Propulsion <u>X-01</u>
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
(1) Projected Annual Renewable Energy Growth Program Cost	\$20,389,640						
(2) Total Rate Base (\$000s)	\$729,511	\$404,995	\$75,009	\$117,155	\$123,849	\$8,296	\$208
(3) Percentage of Total (RBA)	100.00%	55.52%	10.28%	16.06%	16.98%	1.13%	0.03%
(4) Allocated Expense	\$20,389,640	\$11,320,328	\$2,096,055	\$3,274,576	\$3,462,161	\$230,715	\$5,805
(5) Forecasted Annual Number of Bills/Luminaires (FBill)	7,225,697	5,267,597	629,577	103,589	13,186	1,211,736	12
(6) Proposed REG Factor - monthly per bill/luminaire charge		\$2.14	\$3.32	\$31.61	\$262.56	\$0.19	\$483.75
(7) Uncollectible Percentage (UP)	1.30%	<u>1.30%</u>	<u>1.30%</u>	<u>1.30%</u>	<u>1.30%</u>	<u>1.30%</u>	<u>1.30%</u>
(8) Proposed RE Growth Factors for Costs of PYE March 2020		\$2.16	\$3.36	\$32.02	\$266.01	\$0.19	\$490.12

- (1) Page 2, Line (6)
- (2) per RIPUC 4770, Compliance Attachment 6, (Schedule 1-A), Line 9
- (3) Line (2) ÷ Line (2) Column (a)
- (4) Line (1) Column (a) x Line (3)
- (5) Company forecast for the period October 1, 2019 through September 30, 2020; Streetlighting represents number of fixtures
- (6) Line (4) ÷ Line (5), truncated to 2 decimal places
- (7) Uncollectible Percentage approved in RIPUC Docket No. 4770
- (8) Line (6) ÷ (1- Line (7)), truncated to 2 decimal places

Renewable Energy Growth Program
Summary of Estimated Annual Net Costs
for the Program Year Ending March 31, 2020

(1) Estimated Performance-Based Incentive Payments (PBIP)	\$23,704,544
(2) less: estimated Value of Market Products (PRDCTS)	\$5,018,591
(3) less: estimated Customer Share of Forward Capacity Market Proceeds (NFCMP)	<u>\$37,291</u>
(4) Estimated Net Cost	\$18,648,662
(5) Estimated Administrative Cost (ADM)	<u>\$1,740,978</u>
(6) Total Estimated RE Growth Cost	\$20,389,640

- (1) Page 3, Line (50), Column (e)
- (2) Page 4, Section 1, Line (9), Column (f)
- (3) Page 4, Section 2, Line (10), Column (h)
- (4) Line (1) - Line (2) - Line (3)
- (5) Page 6, Line (7)
- (6) Line (4) + Line (5)

The Narragansett Electric Company
d/b/a National Grid
RIPUC Docket No. 4954
2019 RE Growth Factor Filing
Schedule NG-2
Page 3 of 6

Renewable Energy Growth Program
Estimated Performance-Based Incentive Payments
for the Program Year Ending March 31, 2020

	Unit	Aggregate Capacity (kWDC) (a)	Unit Availability Factor (b)	Estimated Twelve-Month Output (kWh) (c)	Tariff Price (\$ per kWh) (d)	Estimated Twelve-Month Cost (e)
(1)	Small Scale Solar - Operational 2015 Program Year Enrollees - 15 Year Tariff	2,594.5	14%	3,181,833	\$0.4135	\$1,315,688
(2)	Small Scale Solar - Operational 2015 Program Year Enrollees - 20 Year Tariff	371.3	14%	455,362	\$0.3775	\$171,899
(3)	Small Scale Solar II - Operational 2015 Program Year Enrollees - 20 Year Tariff	17.4	14%	21,339	\$0.2980	\$6,359
(4)	Medium Scale Solar - Operational 2015 Program Year Enrollees - 20 Year Tariff	2,183.0	14%	2,677,231	\$0.2440	\$653,244
(5)	Commercial Scale Solar - Operational 2015 Program Year Enrollee - 20 year Tariff	499.0	14%	611,974	\$0.2000	\$122,395
(6)	Commercial Scale Solar - Operational 2015 Program Year Enrollee - 20 year Tariff	999.0	14%	1,225,174	\$0.1960	\$240,134
(7)	Commercial Scale Solar - Operational 2015 Program Year Enrollee - 20 year Tariff	999.0	14%	1,225,174	\$0.1900	\$232,783
(8)	Commercial Scale Solar - Operational 2015 Program Year Enrollee - 20 year Tariff	900.0	14%	1,103,760	\$0.1785	\$197,021
(9)	Large Scale Solar - Operational 2015 Program Year Enrollee	2,594.0	14%	3,181,282	\$0.1594	\$507,096
(10)	Large Scale Solar - Operational 2015 Program Year Enrollee	4,050.0	14%	4,966,920	\$0.1659	\$824,012
(11)	Wind I- Operational 2015 Operational Program Year Enrollees - 20 year Tariff	1,500.0	22%	2,890,800	\$0.2275	\$657,657
(12)	Wind II- Operational 2015 Operational Program Year Enrollees - 20 year Tariff	4,500.0	22%	8,672,400	\$0.2235	\$1,938,281
(13)	Small Scale Solar - Operational 2016 Program Year Enrollees - 15 Year Tariff	5,059.4	14%	6,204,811	\$0.3765	\$2,336,111
(14)	Small Scale Solar - Operational 2016 Program Year Enrollees - 15 Year Tariff - SolarWise	41.3	14%	50,638	\$0.4142	\$20,974
(15)	Small Scale Solar - Operational 2016 Program Year Enrollees - 20 Year Tariff	1,206.1	14%	1,479,186	\$0.3345	\$494,788
(16)	Small Scale Solar II - Operational 2016 Program Year Enrollees - 20 Year Tariff	42.0	14%	51,509	\$0.2490	\$12,826
(17)	Small Scale Solar II - Operational 2016 Program Year Enrollees - 20 Year Tariff - Solarwise	12.9	14%	15,796	\$0.2739	\$4,327
(18)	Medium Scale Solar - Operational 2016 Program Year Enrollees - 20 Year Tariff	2,497.0	14%	3,062,321	\$0.2255	\$690,553
(19)	Commercial Scale Solar - Operational 2016 Program Year Enrollee - 20 year Tariff	999.0	14%	1,225,174	\$0.1867	\$228,740
(20)	Commercial Scale Solar - Operational 2016 Program Year Enrollee - 20 year Tariff	999.0	14%	1,225,174	\$0.1650	\$202,154
(21)	Commercial Scale Solar - Operational 2016 Program Year Enrollee - 20 year Tariff	996.0	14%	1,221,494	\$0.1844	\$225,244
(22)	Small Scale Solar - Operational 2017 Program Year Enrollees - 15 Year Tariff	5,303.2	14%	6,503,844	\$0.3475	\$2,260,086
(23)	Small Scale Solar - Operational 2017 Program Year Enrollees - 15 Year Tariff - SolarWise	6.3	14%	7,726	\$0.3649	\$2,819
(24)	Small Scale Solar - Operational 2017 Program Year Enrollees - 20 Year Tariff	696.1	14%	853,709	\$0.3085	\$263,369
(25)	Small Scale Shared Solar - Operational 2017 Program Year Enrollees - 15 Year Tariff	62.7	14%	76,920	\$0.3475	\$26,730
(26)	Small Scale Shared Solar - Operational 2017 Program Year Enrollees - 20 Year Tariff	6.2	14%	7,616	\$0.3085	\$2,350
(27)	Small Scale Shared Solar II - Operational 2018 Program Year Enrollees - 20 Year Tariff	41.4	14%	50,736	\$0.2945	\$14,942
(28)	Small Scale Solar II - Operational 2017 Program Year Enrollees - 20 Year Tariff	80.8	14%	99,118	\$0.2775	\$27,505
(29)	Medium Scale Solar - Operational 2017 Program Year Enrollees - 20 Year Tariff	1,523.0	14%	1,867,807	\$0.2275	\$424,926
(30)	Large Scale Solar - Operational 2017 Program Year Enrollee	2,500.0	14%	3,066,000	\$0.1289	\$395,207
(31)	Wind II Operational 2017 Program Year Enrollees - 20 Year Tariff	6,000.0	22%	11,563,200	\$0.1824	\$2,109,128
(32)	Small Scale Solar - Operational 2018 Program Year Enrollees - 15 Year Tariff	5,305.5	14%	6,506,665	\$0.3225	\$2,098,400
(33)	Small Scale Solar - Operational 2018 Program Year Enrollees - 20 Year Tariff	367.2	14%	450,383	\$0.2855	\$128,584
(34)	Small Scale Shared Solar - Operational 2018 Program Year Enrollees - 15 Year Tariff	39.1	14%	47,940	\$0.3225	\$15,461
(35)	Small Scale Solar II - Operational 2018 Program Year Enrollees - 20 Year Tariff	261.0	14%	320,115	\$0.2945	\$94,274
(36)	Wind II Operational 2018 Program Year Enrollees - 20 Year Tariff	6,000.0	22%	11,563,200	\$0.1755	\$2,029,342
(37)	Small Scale Solar - Operational 2019 Program Year Enrollees - 15 Year Tariff	87.8	14%	107,653	\$0.2845	\$30,627
(38)	Small Scale Solar - Non-Operational 2017 Program Year Enrollees - 15 Year Tariff	526.0	14%	466,224	\$0.3475	\$162,013
(39)	Small Scale Shared Solar - Non-Operational 2017 Program Year Enrollees - 20 Year Tariff	5.0	14%	5,784	\$0.3475	\$2,010
(40)	Small Scale Solar - Non-Operational 2016 Program Year Enrollees - 20 Year Tariff	14.8	14%	14,760	\$0.3345	\$4,937
(41)	Small Scale Solar - Non-Operational 2017 Program Year Enrollees - 20 Year Tariff	118.1	14%	118,248	\$0.3085	\$36,480
(42)	Medium Scale Solar - Non Operational 2017 Program Year Enrollees - 20 Year Tariff	1,098.0	14%	613,006	\$0.2275	\$139,459
(43)	Commercial Scale Solar - Non-Operational 2015 Program Year Enrollees	750.0	14%	786,240	\$0.1785	\$140,344
(44)	Commercial Scale Solar - Non-Operational 2016 Program Year Enrollees	1,986.0	14%	1,868,080	\$0.1812	\$338,496
(45)	Commercial Scale Solar - Non-Operational 2017 Program Year Enrollees	1,988.0	14%	1,124,336	\$0.1788	\$201,031
(46)	Community Remote DG - Commercial Solar - Non-Operational 2017 Program Year Enrollees	2,991.0	14%	1,487,365	\$0.2058	\$306,100
(47)	Community Remote DG - Large Scale Solar - Non-Operational 2017 Program Year Enrollees	3,000.0	14%	1,794,240	\$0.1650	\$296,050
(48)	Large Scale Solar - Non-Operational 2017 Program Year Enrollees	9,350.0	14%	6,242,880	\$0.1441	\$899,599
(49)	Wind I Non-Operational 2016 Program Year Enrollees - 20 Year Tariff	1,500.0	22%	917,280	\$0.1875	\$171,990
(50)	Total	84,667.0		103,280,427		\$23,704,544

(1)-(37) Operational RE Growth Projects as of 6/30/19
(38)-(49) Non-Operational RE Growth Projects as of 6/30/19, scheduled to achieve Commercial Operation before 3/31/20
(50) Sum of Lines (1) through (49)

(a) Nameplate capacity of enrolled RE Growth projects, per tariff type
(b) Estimated
(c) Lines (1) through (37), Column (a) x Column (b) x 8,760 hours; Lines (38) through (49), Column (a) x Column (b) x estimated hours of operation per project
(d) Approved PBI price per project; Lines (44) through (46) and Line (48) are blended rates
(e) Column (c) x Column (d)

Renewable Energy Growth Program
Estimated Market Value
for the Program Year Ending March 31, 2020

Section 1: Estimated Market Value

<u>Class</u>	<u>Estimated kWh Purchased Under Tariffs</u> (a)	<u>Market Energy Proxy</u> (b)	<u>Energy Market Value</u> (c)	<u>REC Proxy</u> (d)	<u>REC Market Value</u> (e)	<u>Total Market Value</u> (f)
(1) Small Scale Solar	26,539,304	n/a	n/a	\$0.01964	\$521,129	\$521,129
(2) Small Scale Solar II	558,613	n/a	n/a	\$0.01964	\$10,969	\$10,969
(3) Medium Scale Solar	8,220,365	\$0.03648	\$299,861	\$0.01964	\$161,416	\$461,277
(4) Commercial Scale Solar	11,616,578	\$0.03648	\$423,747	\$0.01964	\$228,105	\$651,852
(5) CRDG Solar	3,281,605	\$0.03648	\$119,706	\$0.01964	\$64,438	\$184,144
(6) Large Scale Solar	17,457,082	\$0.03648	\$636,796	\$0.01964	\$342,790	\$979,585
(7) Wind I	3,808,080	\$0.04202	\$160,000	\$0.02004	\$76,316	\$236,316
(8) Wind II	<u>31,798,800</u>	\$0.04202	<u>\$1,336,056</u>	\$0.02004	<u>\$637,263</u>	<u>\$1,973,319</u>
(9) Total	103,280,427		\$2,976,165		\$2,042,426	\$5,018,591

Section 2: Estimated Forward Capacity Market Proceeds

	<u>Estimated Forward Capacity Market Proceeds</u> (g)	<u>Est. Customer Share of Forward Capacity Market Proceeds</u> (h)
(10) Estimated FCM Proceeds through PY19	\$41,435	\$37,291

Section 3: Estimated Net Cost

	<u>Estimated Net Cost</u> (i)
(11) Small Scale Solar	\$8,852,197
(12) Small Scale Solar II	\$149,263
(13) Medium Scale Solar	\$1,446,906
(14) Commercial Scale Solar	\$1,476,490
(15) CRDG Solar	\$418,006
(16) Large Scale Solar	\$1,646,330
(17) Wind I	\$593,331
(18) Wind II	\$4,103,431
(19) Estimated Customer Share of FCM Proceeds through PY19	<u>\$37,291</u>
(20) Total Estimated Above (Below) Market Cost	\$18,648,662

- (1)-(8) Est. Market Value from Project generation
- (9) Sum of Lines (1) through (8)
- (10) Estimated Forward Capacity Market Proceeds through 3/31/20
- (11)-(18) Estimated Net Costs for RE Growth Projects through PY 2019
- (19) Line (10), Column (h)
- (20) Sum of Lines (11) through (18), Less Line (19)

- (a) Page 3, Column (c)
- (b) The market energy proxy is based on RI Zonal LMPs and electricity futures prices for the Pricing Period and renewable resource generation shapes (on peak and off peak hours)
- (c) Column (a) x Column (b)
- (d) REC price estimate based on most recent market information
- (e) Column (a) x Column (d)
- (f) Column (c) + Column (e)
- (g) per Page 5, Line (18), Column (e)
- (h) per Page 5, Line (18), Column (f)
- (i) Page 3, Column (e) - Column (f) - Column (h)

Renewable Energy Growth Program
 Estimated Capacity Bid into Forward Capacity Market
 For the Period April 2019 through March 2020

	Unit	Asset ID No.	Capacity Supply		Actual June 2019		Estimated		Conversion to kW	Total Capacity Bid into FCM	Customer Share	Company Share
			Obligation	MW's	Monthly Reconfiguration	Monthly Auction Price	Monthly Reconfiguration	Monthly Auction Price				
			(a)	(b)	(c)	(d)	(e)	(f)	(g)			
(1)	Kopeski Solar	49241	0.086	2.020	\$3.738	1,000	\$1,138	\$1,024	\$114			
(2)	Carbide Tool Company Solar	49256	0.091	2.020	\$3.738	1,000	\$1,204	\$1,084	\$120			
(3)	Tanglewood Farm Solar	49254	0.095	2.020	\$3.738	1,000	\$1,257	\$1,131	\$126			
(4)	Logee Street Solar	49222	0.073	2.020	\$3.738	1,000	\$966	\$869	\$97			
(5)	Lampighter Inc.	50072	0.142	2.020	\$3.738	1,000	\$1,879	\$1,691	\$188			
(6)	Petersen Farm Solar	50212	0.093	2.020	\$3.738	1,000	\$1,231	\$1,108	\$123			
(7)	Tiverton Solar	50128	0.081	2.020	\$3.738	1,000	\$1,072	\$965	\$107			
(8)	Tourbillon Solar LLC	50430	0.103	2.020	\$3.738	1,000	\$1,363	\$1,227	\$136			
(9)	Bank Street Solar Project	50219	0.186	2.020	\$3.738	1,000	\$2,461	\$2,215	\$246			
(10)	Snake Hill RD 250KW, LLC	50627	0.100	2.020	\$3.738	1,000	\$1,323	\$1,191	\$132			
(11)	Solar Sky Ventures Seven Mile Rd	50711	0.101	2.020	\$3.738	1,000	\$1,337	\$1,203	\$134			
(12)	SSRE Seven Mile Rd	50712	0.100	2.020	\$3.738	1,000	\$1,323	\$1,191	\$132			
(13)	Frenchtown Solar B	50729	0.360	2.020	\$3.738	1,000	\$4,764	\$4,288	\$476			
(14)	CEID Foster Solar	50736	1.002	2.020	\$3.738	1,000	\$13,260	\$11,934	\$1,326			
(15)	SamMan Realty Solar	50864	0.326	2.020	\$3.738	1,000	\$4,314	\$3,883	\$431			
(16)	Econox Plat 08F Lot 12 South County Trail Richmond	65988	0.096	2.020	\$3.738	1,000	\$1,270	\$1,143	\$127			
(17)	Econox 3671 South County Trail Richmond	66072	0.096	2.020	\$3.738	1,000	\$1,270	\$1,143	\$127			
(18)	Total						\$41,435	\$37,291	\$4,143			

- (a) MW's bid
- (b) Actual June 2019 Monthly Reconfiguration Auction (MRA) Price
- (c) Estimated Monthly Reconfiguration Auction (MRA) Price for July - September 2019
- (d) Multiplication by 1000 to result in kW
- (e) Estimated Net Forward Capacity Market Proceeds
- (f) Column (d) x .90
- (g) Column (d) - Column (e)

Schedule NG – 3

Renewable Energy Growth Program
Proposed Monthly RE Growth Cost Recovery Reconciling Factor:
For the Recovery Period October 1, 2019 through September 30, 2020

Section 1: Reconciliation

(1) Total Net RE Growth Factor Revenue	\$15,275,446
(2) Total RE Growth Expense	\$12,930,003
(3) Forfeited Performance Guarantee Deposits (PGDs)	(\$270,250)
(4) RE Growth Reconciliation - Over-Recovery (PPRA)	(\$2,615,692)
(5) Remaining balance of Under-Recovery incurred during PY 2016	<u>\$48,529</u>
(6) Ending Balance Prior to Application of Interest	(\$2,567,163)
(7) Interest during the Reconciliation Period (I)	<u>(\$31,448)</u>
(8) Total Amount to be Credited to Customers:	(\$2,598,611)

Section 2: Factor Calculation

	Total	Residential A-16 / A-60	Small Commercial & Industrial C-06	General Commercial & Industrial G-02	Large Demand B-32 / G-32	Street Lighting S-05 / S-06 S-10 / S-14	Propulsion X-01
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
(9) RE Growth Program Year 2018 Cost (Over)/Under Recover	(\$2,598,611)						
(10) Total Rate Base (\$000s)	\$729,511	\$404,995	\$75,009	\$117,155	\$123,849	\$8,296	\$208
(11) Rate Base as Percentage of Total	100.00%	55.52%	10.28%	16.06%	16.98%	1.13%	0.03%
(12) Allocated 2018 Program Year (Over)/Under Recover	(\$2,598,611)	(\$1,442,749)	(\$267,137)	(\$417,337)	(\$441,244)	(\$29,364)	(\$780)
(13) Remaining (Over)/Under Recovery for PY1	<u>\$48,529</u>	<u>\$41,988</u>	<u>\$2,795</u>	<u>(\$80)</u>	<u>(\$0)</u>	<u>\$3,837</u>	<u>(\$11)</u>
(14) Total Allocated 2018 Program Year (Over)/Under Recover	(\$2,550,082)	(\$1,400,761)	(\$264,342)	(\$417,417)	(\$441,244)	(\$25,528)	(\$791)
(15) Forecasted Number of Bills/Luminaire:	7,225,697	5,267,597	629,577	103,589	13,186	1,211,736	12
(16) Proposed RE Growth Reconciling Factor monthly per bill/luminaire credi		(\$0.26)	(\$0.41)	(\$4.02)	(\$33.46)	(\$0.02)	(\$65.89)
(17) Uncollectible Percentage		1.30%	1.30%	1.30%	1.30%	1.30%	1.30%
(18) Proposed Factor incl. Adjustment for Uncollectible Allowance (1.3%)		(\$0.26)	(\$0.41)	(\$4.07)	(\$33.90)	(\$0.02)	(\$66.75)

- (1) Total Revenue from Page 2, Column (d), Line (25)
(2) Total Expense from Page 3, Line (23)
(3) Forfeited Performance Guarantee Deposit
(4) Line (2) - Line (1)
(5) Page 4, Column (a), Line (4) x -1
(6) Line (3) + Line (4)
(7) [(Beginning balance of \$0.00), + (Ending balance of (\$2,567,162)) ÷ 2] x average reconciliation period short term interest rate of 2.45%
(8) Line (6) + Line (7)
(9) Line (8)
(10) per RIPUC 4770, Compliance Attachment 6, (Schedule 1-A), Line 4
(11) Line (10) ÷ Line (10), Column (a), rounded to 4 decimal place:
(12) Line (9) x Line (11)
(13) Per Page 4, Line (4) x 1
(14) Line (12) + Line (13)
(15) Company forecast for the period October 1, 2019 through September 30, 2020; for Streetlighting number represents individual fixture
(16) Line (14) ÷ Line (15), truncated to 2 decimal place
(17) Uncollectible Percentage approved in RIPUC Docket No. 4770
(18) Line (16) ÷ (1 - Line (17)), truncated to 2 decimal place

Renewable Energy Growth Program
RE Growth Cost Reconciliation
For the Program Year Ending March 2019

Revenue Summary

		Total RE Growth Factor <u>Revenue</u> (a)	Net RE Growth Revenue Adjusted for <u>Uncollectibles</u> (b)	RE Growth Reconciliation Factor <u>Revenue</u> (c)	Net RE Growth <u>Revenue</u> (d)
(1)	Jun-18 Estimated	\$657,533	\$649,313	\$19,566	\$629,748
(2)	Jul-18 Estimated	\$657,931	\$649,707	\$19,579	\$630,127
(3)	Aug-18 Estimated	\$658,119	\$649,893	\$19,585	\$630,308
(4)	Sep-18 Estimated	<u>\$658,394</u>	<u>\$649,835</u>	<u>\$19,593</u>	<u>\$630,242</u>
(5)	Total Jun-Sept Est. Revenues	\$2,631,977	\$2,598,748	\$78,323	\$2,520,424
(6)	Jun-18 Actual	\$634,941	\$627,004	\$18,799	\$608,205
(7)	Jul-18 Actual	\$672,095	\$663,694	\$19,749	\$643,945
(8)	Aug-18 Actual	\$651,302	\$643,160	\$19,258	\$623,902
(9)	Sept-18 Actual	<u>\$675,994</u>	<u>\$667,206</u>	<u>\$19,721</u>	<u>\$647,485</u>
(10)	Total Jun-Sept Actual Revenue	<u>\$2,634,332</u>	<u>\$2,601,064</u>	<u>\$77,527</u>	<u>\$2,523,537</u>
(11)	True-Up Amount	\$2,355	\$2,317	(\$796)	\$3,113
(12)	True-Up Amount	\$2,355	\$2,317	(\$796)	\$3,113
(13)	Oct-18	\$1,183,205	\$1,167,823	(\$30,864)	\$1,198,687
(14)	Nov-18	\$1,259,420	\$1,243,047	(\$31,623)	\$1,274,670
(15)	Dec-18	\$1,217,813	\$1,201,981	(\$30,436)	\$1,232,418
(16)	Jan-19	\$1,262,015	\$1,245,609	(\$31,513)	\$1,277,123
(17)	Feb-19	\$1,335,520	\$1,318,158	(\$31,243)	\$1,349,402
(18)	Mar-19	\$1,254,226	\$1,237,921	(\$31,233)	\$1,269,154
(19)	Apr-19	\$1,225,015	\$1,209,090	(\$30,600)	\$1,239,689
(20)	May-19	\$1,256,125	\$1,239,795	(\$31,294)	\$1,271,089
(21)	Jun-19 Estimated	\$1,274,105	\$1,257,542	(\$31,516)	\$1,289,058
(22)	Jul-19 Estimated	\$1,274,954	\$1,258,380	(\$31,537)	\$1,289,917
(23)	Aug-19 Estimated	\$1,275,302	\$1,258,723	(\$31,546)	\$1,290,269
(24)	Sep-19 Estimated	\$1,275,883	\$1,259,297	(\$31,561)	\$1,290,858
(25)	Total Revenue	\$15,095,938	\$14,899,683	(\$375,763)	\$15,275,446

(1)-(4) Estimated as per Docket No. 4847, Schedule NG-3 Revised, Page 2, Lines (15) through (18)

(5) Sum of Lines (1) through (4)

(6)-(9) Company Revenue Reports

(10) Sum of Lines (6) through (9)

(11) Line (10) - Line (5)

(12) Line (11)

(13)-(20) Company Revenue Reports

(21)-(24) Estimated

(25) Sum of Lines (12) through (24)

(a) Estimated or per Company revenue reports

(b) Lines (1) through (3); Column (a) x 1-1.25% Uncollectibles Rate as approved in Docket No. 4323; Lines (4) through (25), Column (a) x 1-1.3% Uncollectibles Rate as approved in Docket No. 4770

(c) Lines (6) through (9), per Page 4, Column (a); Lines (13) through (20) per Page 5, Column (a)

(d) Column (b) - Column (c)

Renewable Energy Growth Program
RE Growth Cost Reconciliation
For the Program Year Ending March 2019

Expense Summary

Section 1: Net Performance-Based Incentive Payments

		Total PBI Payments (PBIP) (a)	Net Proceeds from Market Products (PRDCTS) (b)	Net PBI Payments (c)
(1)	Apr-18	\$901,418	(\$110,867)	\$790,551
(2)	May-18	\$1,099,159	(\$113,009)	\$986,149
(3)	Jun-18	\$1,204,227	(\$100,937)	\$1,103,289
(4)	Jul-18	\$1,298,954	(\$191,102)	\$1,107,853
(5)	Aug-18	\$1,155,246	(\$104,158)	\$1,051,088
(6)	Sep-18	\$1,140,654	(\$66,075)	\$1,074,579
(7)	Oct-18	\$697,166	(\$120,440)	\$576,725
(8)	Nov-18	\$856,157	(\$73,221)	\$782,936
(9)	Dec-18	\$1,011,110	(\$32,312)	\$978,799
(10)	Jan-19	\$969,638	(\$231,453)	\$738,185
(11)	Feb-19	\$1,177,299	(\$117,563)	\$1,059,736
(12)	Mar-19	<u>\$1,443,076</u>	<u>(\$178,631)</u>	<u>\$1,264,445</u>
(13)		\$12,954,104	(\$1,439,769)	\$11,514,334

Section 2: Administrative Expense

(14)	Remuneration			\$226,697
(15)	Billing System Modifications - O&M and Capital Revenue Requirement			\$305,244
(16)	DG Board Invoiced Expenses			\$266,139
(17)	Program Year 4 Ending March 2019 Meter Revenue Requirement			\$42,007
(18)	Solar Marketplace Invoiced Expenses			\$3,801
(19)	Direct Company Labor Expense w/ OH - Program O&M			\$518,215
(20)	Other Expenses - (Training)			\$120
(21)	Forward Capacity Market Administrative Expenses			\$53,446
(22)	Total Administrative Expense			<u>\$1,415,669</u>

Section 3: Total RE Growth Expenses

(23)	Total Expenses			\$12,930,003
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- (a) Company billing reports
- (b) Company REC Transfer reports, ISO-NE energy sales, and Customer Share of ISO-NE Forward Capacity Market Payments
- (c) Column (a) + Column (b)

- (13) Sum of Lines (1) through (12)
- (14) Line (13), Column (a) x 1.75%
- (15) per Vendor Invoices; Revenue Requirement per Schedule NG-4A, Page 1, Lines (25) through (36)
- (16) Paid Invoices to OER related to DG Board Ceiling Price consulting fees and CADMUS Study
- (17) Schedule NG-4B, Page 1, Column (a), Line (6) + Line (12), Column (b) + Line (12), Column (c)
- (18) Paid Invoices to EnergySage related to SolarWise program
- (19) Direct Labor Expense - Company Accounting Records
- (20) Paid Invoices for Misc. Expenses (Training)
- (21) Direct Labor Expense related to Forward Capacity Market Administration
- (21) Sum of Lines (14) through (21)
- (22) Line (13), Column (c) + Line (22)

The Narragansett Electric Company
d/b/a National Grid
RIPUC Docket No. 4954
2019 RE Growth Factor Filing
Schedule NG-3
Page 4 of 5

RE Growth Reconciliation of Prior Period Under Recovery
For the Period April 1, 2016 through March 31, 2017
For the Recovery Period October 1, 2017 through September 30, 2018

	Total (a)	Residential A-16 / A-60		Small C&I C-06/C-08		General C&I G-02		200 kW Demand B-32 / G-32	
		(b)	(c)	(b)	(c)	(b)	(c)	(b)	(c)
(1) Beginning Over(Under) Recovery	(\$281,221)		(\$148,431)		(\$27,305)		(\$41,282)		(\$38,874)
(2) REG Reconciling Factor			\$0.02		\$0.04		\$0.41		\$3.09
(3) Sept. 2018 Transitional Rate			\$0.02		\$0.04		\$0.41		\$3.82
		<u>Total Bills</u>	<u>Reconciling Factor Revenue</u>	<u>Total Bills</u>	<u>Reconciling Factor Revenue</u>	<u>Total Bills</u>	<u>Reconciling Factor Revenue</u>	<u>Total Bills</u>	<u>CapEx Reconciling Factor Revenue</u>
Oct-17	\$18,756	419,236	\$8,385	48,897	\$1,956	8,381	\$3,436	1,082	\$3,343
Nov-17	\$19,906	464,552	\$9,291	53,248	\$2,130	8,700	\$3,567	1,040	\$3,214
Dec-17	\$17,995	415,853	\$8,317	48,166	\$1,927	7,996	\$3,278	1,026	\$3,170
Jan-18	\$19,974	458,064	\$9,161	52,195	\$2,088	8,692	\$3,564	1,089	\$3,365
Feb-18	\$20,182	447,284	\$8,946	51,608	\$2,064	8,295	\$3,401	1,036	\$3,201
Mar-18	\$18,719	422,724	\$8,454	49,505	\$1,980	8,144	\$3,339	1,038	\$3,207
Apr-18	\$19,552	443,445	\$8,869	51,246	\$2,050	8,533	\$3,499	1,077	\$3,328
May-18	\$20,081	470,640	\$9,413	53,125	\$2,125	8,609	\$3,530	1,060	\$3,275
Jun-18	\$18,799	420,486	\$8,410	48,776	\$1,951	8,242	\$3,379	1,052	\$3,251
Jul-18	\$19,749	460,902	\$9,218	52,845	\$2,114	8,536	\$3,500	1,006	\$3,109
Aug-18	\$19,258	440,822	\$8,816	51,150	\$2,046	8,300	\$3,403	1,050	\$3,245
Sep-18	\$19,721	458,108	\$9,162	51,984	\$2,079	8,454	\$3,466	1,055	\$4,030
(4) Total	\$232,692		\$106,442		\$24,510		\$41,362		\$39,738
(5) Ending Over(Under) Recovery	(\$48,529)		(\$41,988)		(\$2,795)		\$80		\$864

	Total (a)	3000 kW Demand B-62 / G-62		Lighting S-05/ S-06/ S-10 / S-14		Propulsion X-01	
		(b)	(c)	(b)	(c)	(b)	(c)
(1) Beginning Over(Under) Recovery			(\$9,785)		(\$14,662)		(\$883)
(2) REG Reconciling Factor			\$68.80		\$0.01		\$74.50
(3) Sept. 2018 Transitional Rate			\$3.82		\$0.01		\$74.53
		<u>Total Bills</u>	<u>Reconciling Factor Revenue</u>	<u>Billed Luminaires</u>	<u>Reconciling Factor Revenue</u>	<u>Total Bills</u>	<u>CapEx Reconciling Factor Revenue</u>
Oct-17		13	\$894	66,650	\$666	1	\$75
Nov-17		13	\$894	73,514	\$735	1	\$75
Dec-17		6	\$413	81,497	\$815	1	\$75
Jan-18		13	\$894	82,753	\$828	1	\$75
Feb-18		11	\$757	173,884	\$1,739	1	\$75
Mar-18		12	\$826	83,818	\$838	1	\$75
Apr-18		13	\$894	83,777	\$838	1	\$75
May-18		12	\$826	83,776	\$838	1	\$75
Jun-18		12	\$826	90,851	\$909	1	\$75
Jul-18		12	\$826	90,853	\$909	1	\$75
Aug-18		12	\$826	84,809	\$848	1	\$75
Sep-18		12	\$46	86,295	\$863	1	\$75
(4) Total		141	\$8,921	1,082,476	\$10,825	12	\$894
(5) Ending Over(Under) Recovery			(\$864)		(\$3,837)		\$11

(1) per RIPUC Docket No. 4707, Attachment ASC-3, page 1, line (5)
(2) per RIPUC Docket No. 4707, Attachment ASC-1, page 1, line (2)
(3) per RIPUC Docket No. 4770, Revised Compliance Attachment 12, Workpaper 5, Page 15
(4) sum of revenue
(5) Line (1) + Line (4)

(a) sum of Column (b) from each rate
(b) from Company revenue reports
(c) Column (b) x Line (2)

RE Growth Reconciliation of Prior Period Under Recovery
For the Period April 1, 2017 through March 31, 2018
For the Recovery Period October 1, 2018 through September 30, 2019

	Total (a)	Residential A-16 / A-60		Small C&I C-06/C-08		General C&I G-02		200 kW Demand B-32 / G-32	
		(b)	(c)	(b)	(c)	(b)	(c)	(b)	(c)
(1) Beginning Over(Under) Recovery	\$442,382		\$260,179		\$43,333		\$62,838		\$66,275
(2) REG Reconciling Factor			(\$0.04)		(\$0.06)		(\$0.59)		(\$4.98)
(3)		<u>Total Bills</u>	<u>Reconciling Factor Revenue</u>	<u>Total Bills</u>	<u>Reconciling Factor Revenue</u>	<u>Total Bills</u>	<u>Reconciling Factor Revenue</u>	<u>Total Bills</u>	<u>CapEx Reconciling Factor Revenue</u>
	Oct-18 (\$30,864)	441,031	(\$17,641)	51,005	(\$3,060)	8,255	(\$4,870)	1,061	(\$5,284)
	Nov-18 (\$31,623)	451,182	(\$18,047)	52,170	(\$3,130)	8,464	(\$4,994)	1,093	(\$5,443)
	Dec-18 (\$30,436)	432,018	(\$17,281)	50,109	(\$3,007)	8,223	(\$4,852)	1,062	(\$5,289)
	Jan-19 (\$31,513)	451,058	(\$18,042)	52,766	(\$3,166)	8,437	(\$4,978)	1,068	(\$5,319)
	Feb-19 (\$31,243)	451,287	(\$18,051)	51,769	(\$3,106)	8,166	(\$4,818)	1,056	(\$5,259)
	Mar-19 (\$31,233)	445,781	(\$17,831)	52,402	(\$3,144)	8,517	(\$5,025)	1,049	(\$5,224)
	Apr-19 (\$30,600)	429,896	(\$17,196)	50,703	(\$3,042)	8,145	(\$4,806)	1,114	(\$5,548)
	May-19 (\$31,294)	452,381	(\$18,095)	51,852	(\$3,111)	8,347	(\$4,925)	1,035	(\$5,154)
	Jun-19 \$0	-	\$0	-	\$0	-	\$0	-	\$0
	Jul-19 \$0	-	\$0	-	\$0	-	\$0	-	\$0
	Aug-19 \$0	-	\$0	-	\$0	-	\$0	-	\$0
	Sep-19 \$0	-	\$0	-	\$0	-	\$0	-	\$0
(4)									
(5) Total	(\$248,807)		(\$142,185)		(\$24,767)		(\$39,267)		(\$42,519)
(6) Ending Over(Under) Recovery	\$193,575		\$117,994		\$18,566		\$23,572		\$23,756

	Total (a)	Lighting S-05/ S-06/ S-10 / S-14		Propulsion X-01	
		(b)	(c)	(b)	(c)
(1) Beginning Over(Under) Recovery			\$9,654		\$102
(2) REG Reconciling Factor			\$0.00		(\$8.62)
(3)		<u>Billed Luminaires</u>	<u>Reconciling Factor Revenue</u>	<u>Total Bills</u>	<u>CapEx Reconciling Factor Revenue</u>
	Oct-18	85,644	\$0	1	(\$9)
	Nov-18	83,124	\$0	1	(\$9)
	Dec-18	69,068	\$0	1	(\$9)
	Jan-19	70,386	\$0	1	(\$9)
	Feb-19	568,089	\$0	1	(\$9)
	Mar-19	86,355	\$0	1	(\$9)
	Apr-19	86,394	\$0	1	(\$9)
	May-19	84,109	\$0	1	(\$9)
	Jun-19	-	\$0	-	\$0
	Jul-19	-	\$0	-	\$0
	Aug-19	-	\$0	-	\$0
	Sep-19	-	\$0	-	\$0
(4)					
(5) Total		1,133,169	\$0	8	(\$69)
(6) Ending Over(Under) Recovery			\$9,654		\$33

(1) per RIPUC Docket No. 4847, Attachment NG-3 Revised, page 1, line (12)
(2) per RIPUC Docket No. 4847, Attachment NG-1 Revised, page 1, line (2)
(3) prorated for estimated bills delivered on and after Oct. 1, 2018
(4) prorated for estimated bills delivered prior to October 1st, 2019
(5) sum of revenue
(6) Line (1) + Line (5)

(a) sum of Column (b) from each rate
(b) from Company revenue reports
(c) Column (b) x Line (2)

Schedule NG – 4A

RE Growth Program
Revenue Requirement Summary for Phase 1 and 2 Billing System Capital Modifications

Mth/Yr	Capital Costs (a)	Accumulated Amortization (b)	Net Plant (c)=(a)+(b)	Accumulated Deferred Taxes (d)	Excess Deferred Taxes (e)	End of Month Rate Base (f)=(c)+(d)+(e)	Pre Tax Rate of Return (g)	Return & Taxes (h)=(f)x(g) x(1/12)	Amortization (i)	Monthly Revenue Requirement (j)=(h)+(i)
(1) Apr-16	\$440,739	(\$2,623)	\$438,115	(\$77,282)	\$0	\$360,833	9.68%	\$2,912	\$2,623	\$5,535
(2) May-16	\$440,739	(\$7,870)	\$432,868	(\$77,588)	\$0	\$355,280	9.68%	\$2,867	\$5,247	\$8,114
(3) Jun-16	\$440,739	(\$13,117)	\$427,622	(\$77,894)	\$0	\$349,728	9.68%	\$2,822	\$5,247	\$8,069
(4) Jul-16	\$440,739	(\$18,364)	\$422,375	(\$78,201)	\$0	\$344,174	9.68%	\$2,778	\$5,247	\$8,025
(5) Aug-16	\$440,739	(\$23,611)	\$417,128	(\$78,507)	\$0	\$338,621	9.68%	\$2,733	\$5,247	\$7,980
(6) Sep-16	\$440,739	(\$28,858)	\$411,881	(\$78,813)	\$0	\$333,068	9.68%	\$2,688	\$5,247	\$7,935
(7) Oct-16	\$440,739	(\$34,105)	\$406,634	(\$79,119)	\$0	\$327,515	9.68%	\$2,643	\$5,247	\$7,890
(8) Nov-16	\$440,739	(\$39,352)	\$401,387	(\$79,425)	\$0	\$321,962	9.68%	\$2,598	\$5,247	\$7,845
(9) Dec-16	\$440,739	(\$44,599)	\$396,140	(\$79,731)	\$0	\$316,409	9.68%	\$2,554	\$5,247	\$7,801
(10) Jan-17	\$440,739	(\$49,845)	\$390,893	(\$80,037)	\$0	\$310,856	9.68%	\$2,509	\$5,247	\$7,756
(11) Feb-17	\$440,739	(\$55,092)	\$385,646	(\$80,343)	\$0	\$305,303	9.68%	\$2,464	\$5,247	\$7,711
(12) Mar-17	\$440,739	(\$60,339)	\$380,400	(\$80,649)	\$0	\$299,751	9.68%	\$2,419	\$5,247	\$7,666
(13) Apr-17	\$440,739	(\$65,586)	\$375,153	(\$80,955)	\$0	\$294,198	9.68%	\$2,374	\$5,247	\$7,621
(14) May-17	\$440,739	(\$70,833)	\$369,906	(\$81,261)	\$0	\$288,645	9.68%	\$2,330	\$5,247	\$7,577
(15) Jun-17	\$440,739	(\$76,080)	\$364,659	(\$81,567)	\$0	\$283,092	9.68%	\$2,285	\$5,247	\$7,532
(16) Jul-17	\$440,739	(\$81,327)	\$359,412	(\$81,873)	\$0	\$277,539	9.68%	\$2,240	\$5,247	\$7,487
(17) Aug-17	\$440,739	(\$86,574)	\$354,165	(\$82,179)	\$0	\$271,986	9.68%	\$2,195	\$5,247	\$7,442
(18) Sep-17	\$440,739	(\$91,821)	\$348,918	(\$82,485)	\$0	\$266,433	9.68%	\$2,150	\$5,247	\$7,397
(19) Oct-17	\$440,739	(\$97,067)	\$343,671	(\$82,792)	\$0	\$260,879	9.68%	\$2,105	\$5,247	\$7,352
(20) Nov-17	\$440,739	(\$102,314)	\$338,424	(\$83,098)	\$0	\$255,326	9.68%	\$2,061	\$5,247	\$7,308
(21) Dec-17	\$440,739	(\$107,561)	\$333,178	(\$83,404)	\$0	\$249,774	9.68%	\$2,016	\$5,247	\$7,263
(22) Jan-18	\$440,739	(\$112,808)	\$327,931	(\$50,226)	(\$33,362)	\$244,343	8.41%	\$1,712	\$5,247	\$6,959
(23) Feb-18	\$440,739	(\$118,055)	\$322,684	(\$50,409)	(\$33,362)	\$238,913	8.41%	\$1,674	\$5,247	\$6,921
(24) Mar-18	\$440,739	(\$123,302)	\$317,437	(\$50,593)	(\$33,362)	\$233,482	8.41%	\$1,636	\$5,247	\$6,883
(25) Apr-18	\$440,739	(\$128,549)	\$312,190	(\$50,777)	(\$33,362)	\$228,051	8.41%	\$1,598	\$5,247	\$6,845
(26) May-18	\$440,739	(\$133,796)	\$306,943	(\$50,960)	(\$33,362)	\$222,621	8.41%	\$1,560	\$5,247	\$6,807
(27) Jun-18	\$440,739	(\$139,043)	\$301,696	(\$51,144)	(\$33,362)	\$217,191	8.41%	\$1,522	\$5,247	\$6,769
(28) Jul-18	\$440,739	(\$144,289)	\$296,449	(\$51,328)	(\$33,362)	\$211,760	8.41%	\$1,484	\$5,247	\$6,731
(29) Aug-18	\$440,739	(\$149,536)	\$291,202	(\$51,511)	(\$33,362)	\$206,330	8.41%	\$1,446	\$5,247	\$6,693
(30) Sep-18	\$440,739	(\$154,783)	\$285,956	(\$51,695)	(\$33,362)	\$200,899	8.23%	\$1,378	\$5,247	\$6,625
(31) Oct-18	\$440,739	(\$160,030)	\$280,709	(\$51,879)	(\$33,362)	\$195,468	8.23%	\$1,341	\$5,247	\$6,588
(32) Nov-18	\$440,739	(\$165,277)	\$275,462	(\$52,062)	(\$33,362)	\$190,038	8.23%	\$1,303	\$5,247	\$6,550
(33) Dec-18	\$440,739	(\$170,524)	\$270,215	(\$52,246)	(\$33,362)	\$184,607	8.23%	\$1,266	\$5,247	\$6,513
(34) Jan-19	\$1,777,094	(\$183,725)	\$1,593,368	(\$54,657)	(\$33,362)	\$1,505,350	8.23%	\$10,324	\$13,201	\$23,525
(35) Feb-19	\$1,777,094	(\$204,881)	\$1,572,212	(\$59,295)	(\$33,362)	\$1,479,556	8.23%	\$10,148	\$21,156	\$31,304
(36) Mar-19	\$1,777,094	(\$226,037)	\$1,551,056	(\$63,933)	(\$33,362)	\$1,453,762	8.23%	\$9,970	\$21,156	\$31,126
(37) Apr-19	\$1,777,094	(\$247,193)	\$1,529,901	(\$67,929)	(\$32,681)	\$1,429,291	8.23%	\$9,802	\$21,156	\$30,958
(38) May-19	\$1,777,094	(\$268,349)	\$1,508,745	(\$71,281)	(\$32,000)	\$1,405,464	8.23%	\$9,639	\$21,156	\$30,795
(39) Jun-19	\$1,777,094	(\$289,505)	\$1,487,589	(\$74,634)	(\$31,319)	\$1,381,636	8.23%	\$9,476	\$21,156	\$30,632
(40) Jul-19	\$1,777,094	(\$310,661)	\$1,466,433	(\$77,986)	(\$30,638)	\$1,357,809	8.23%	\$9,312	\$21,156	\$30,468
(41) Aug-19	\$1,777,094	(\$331,816)	\$1,445,277	(\$81,339)	(\$29,957)	\$1,333,981	8.23%	\$9,149	\$21,156	\$30,305
(42) Sep-19	\$1,777,094	(\$352,972)	\$1,424,121	(\$84,691)	(\$29,277)	\$1,310,154	8.23%	\$8,985	\$21,156	\$30,141
(43) Oct-19	\$1,777,094	(\$374,128)	\$1,402,965	(\$88,045)	(\$28,596)	\$1,286,325	8.23%	\$8,822	\$21,156	\$29,978
(44) Nov-19	\$1,777,094	(\$395,284)	\$1,381,809	(\$91,397)	(\$27,915)	\$1,262,498	8.23%	\$8,659	\$21,156	\$29,815
(45) Dec-19	\$1,777,094	(\$416,440)	\$1,360,654	(\$94,750)	(\$27,234)	\$1,238,670	8.23%	\$8,495	\$21,156	\$29,651
(46) Jan-20	\$1,777,094	(\$437,596)	\$1,339,498	(\$98,102)	(\$26,553)	\$1,214,843	8.23%	\$8,331	\$21,156	\$29,487
(47) Feb-20	\$1,777,094	(\$458,752)	\$1,318,342	(\$101,455)	(\$25,872)	\$1,191,015	8.23%	\$8,169	\$21,156	\$29,325
(48) Mar-20	\$1,777,094	(\$479,908)	\$1,297,186	(\$104,807)	(\$25,191)	\$1,167,188	8.23%	\$8,005	\$21,156	\$29,161
(49) Apr-20	\$1,777,094	(\$501,063)	\$1,276,030	(\$108,161)	(\$24,511)	\$1,143,359	8.23%	\$7,841	\$21,156	\$28,997
(50) May-20	\$3,260,896	(\$531,051)	\$2,729,844	(\$113,987)	(\$23,830)	\$2,592,027	8.23%	\$17,777	\$29,988	\$47,765

- (a) Pages 4 and 5, Column (a) plus Pages 11 and 12, Column (a) plus Pages 18 and 19, Column (a)
- (b) Pages 4 and 5, Column (b) plus Pages 11 and 12, Column (b) plus Pages 18 and 19, Column (b)
- (d) Pages 4 and 5, Column (d) plus Pages 11 and 12, Column (d) plus Pages 18 and 19, Column (d)
- (e) Pages 4 and 5, Column (e)
- (g) Page 26, Column (e) based on effective date
- (i) Pages 4 and 5, Column (i) plus Pages 11 and 12, Column (h) plus Pages 18 and 19, Column (h)

RE Growth Program
Revenue Requirement Summary for Phase 1 and 2 Billing System Capital Modifications (cont.)

Mth/Yr	Capital Costs (a)	Accumulated Amortization (b)	Net Plant (c)=(a)+(b)	Accumulated Deferred Taxes (d)	Excess Deferred Taxes (e)	End of Month Rate Base (f)=(c)+(d)+(e)	Pre Tax Rate of Return (g)	Return & Taxes (h)=(f)x(g) x(1/12)	Amortization (i)	Monthly Revenue Requirement (j)=(h)+(i)
(51) Jun-20	\$3,260,896	(\$569,872)	\$2,691,024	(\$122,285)	(\$23,149)	\$2,545,590	8.23%	\$17,459	\$38,820	\$56,279
(52) Jul-20	\$3,260,896	(\$608,692)	\$2,652,204	(\$130,584)	(\$22,468)	\$2,499,152	8.23%	\$17,140	\$38,820	\$55,960
(53) Aug-20	\$3,260,896	(\$647,512)	\$2,613,384	(\$138,882)	(\$21,787)	\$2,452,714	8.23%	\$16,822	\$38,820	\$55,642
(54) Sep-20	\$3,260,896	(\$686,332)	\$2,574,563	(\$147,181)	(\$21,106)	\$2,406,276	8.23%	\$16,503	\$38,820	\$55,323
(55) Oct-20	\$3,260,896	(\$725,152)	\$2,535,743	(\$155,479)	(\$20,425)	\$2,359,839	8.23%	\$16,185	\$38,820	\$55,005
(56) Nov-20	\$3,260,896	(\$763,973)	\$2,496,923	(\$163,779)	(\$19,745)	\$2,313,399	8.23%	\$15,866	\$38,820	\$54,686
(57) Dec-20	\$3,260,896	(\$802,793)	\$2,458,103	(\$172,077)	(\$19,064)	\$2,266,962	8.23%	\$15,547	\$38,820	\$54,367
(58) Jan-21	\$3,260,896	(\$841,613)	\$2,419,283	(\$180,376)	(\$18,383)	\$2,220,524	8.23%	\$15,229	\$38,820	\$54,049
(59) Feb-21	\$3,260,896	(\$880,433)	\$2,380,462	(\$188,674)	(\$17,702)	\$2,174,086	8.23%	\$14,911	\$38,820	\$53,731
(60) Mar-21	\$3,260,896	(\$919,253)	\$2,341,642	(\$196,973)	(\$17,021)	\$2,127,648	8.23%	\$14,592	\$38,820	\$53,412
(61) Apr-21	\$3,260,896	(\$958,074)	\$2,302,822	(\$205,271)	(\$16,340)	\$2,081,211	8.23%	\$14,274	\$38,820	\$53,094
(62) May-21	\$3,260,896	(\$996,894)	\$2,264,002	(\$213,571)	(\$15,660)	\$2,034,771	8.23%	\$13,955	\$38,820	\$52,775
(63) Jun-21	\$3,260,896	(\$1,035,714)	\$2,225,182	(\$221,869)	(\$14,979)	\$1,988,334	8.23%	\$13,636	\$38,820	\$52,456
(64) Jul-21	\$3,260,896	(\$1,074,534)	\$2,186,361	(\$230,168)	(\$14,298)	\$1,941,896	8.23%	\$13,319	\$38,820	\$52,139
(65) Aug-21	\$3,260,896	(\$1,113,354)	\$2,147,541	(\$238,466)	(\$13,617)	\$1,895,458	8.23%	\$13,000	\$38,820	\$51,820
(66) Sep-21	\$3,260,896	(\$1,152,174)	\$2,108,721	(\$246,765)	(\$12,936)	\$1,849,020	8.23%	\$12,681	\$38,820	\$51,501
(67) Oct-21	\$3,260,896	(\$1,190,995)	\$2,069,901	(\$255,063)	(\$12,255)	\$1,802,583	8.23%	\$12,363	\$38,820	\$51,183
(68) Nov-21	\$3,260,896	(\$1,229,815)	\$2,031,081	(\$263,362)	(\$11,574)	\$1,756,144	8.23%	\$12,045	\$38,820	\$50,865
(69) Dec-21	\$3,260,896	(\$1,268,635)	\$1,992,261	(\$271,661)	(\$10,894)	\$1,709,706	8.23%	\$11,726	\$38,820	\$50,546
(70) Jan-22	\$3,260,896	(\$1,307,455)	\$1,953,440	(\$279,960)	(\$10,213)	\$1,667,166	8.23%	\$11,407	\$38,820	\$50,227
(71) Feb-22	\$3,260,896	(\$1,346,275)	\$1,914,620	(\$276,565)	(\$9,532)	\$1,628,523	8.23%	\$11,088	\$38,820	\$49,908
(72) Mar-22	\$3,260,896	(\$1,385,096)	\$1,875,800	(\$277,068)	(\$8,851)	\$1,589,881	8.23%	\$10,904	\$38,820	\$49,724
(73) Apr-22	\$3,260,896	(\$1,423,916)	\$1,836,980	(\$277,571)	(\$8,170)	\$1,551,239	8.23%	\$10,639	\$38,820	\$49,459
(74) May-22	\$3,260,896	(\$1,462,736)	\$1,798,160	(\$278,075)	(\$7,489)	\$1,512,595	8.23%	\$10,374	\$38,820	\$49,194
(75) Jun-22	\$3,260,896	(\$1,501,556)	\$1,759,339	(\$278,579)	(\$6,808)	\$1,473,952	8.23%	\$10,108	\$38,820	\$48,928
(76) Jul-22	\$3,260,896	(\$1,540,376)	\$1,720,519	(\$279,082)	(\$6,128)	\$1,435,310	8.23%	\$9,844	\$38,820	\$48,664
(77) Aug-22	\$3,260,896	(\$1,579,196)	\$1,681,699	(\$279,585)	(\$5,447)	\$1,396,667	8.23%	\$9,579	\$38,820	\$48,399
(78) Sep-22	\$3,260,896	(\$1,618,017)	\$1,642,879	(\$280,088)	(\$4,766)	\$1,358,025	8.23%	\$9,314	\$38,820	\$48,134
(79) Oct-22	\$3,260,896	(\$1,656,837)	\$1,604,059	(\$280,591)	(\$4,085)	\$1,319,383	8.23%	\$9,049	\$38,820	\$47,869
(80) Nov-22	\$3,260,896	(\$1,695,657)	\$1,565,239	(\$281,094)	(\$3,404)	\$1,280,740	8.23%	\$8,784	\$38,820	\$47,604
(81) Dec-22	\$3,260,896	(\$1,734,477)	\$1,526,418	(\$281,597)	(\$2,723)	\$1,242,098	8.23%	\$8,519	\$38,820	\$47,339
(82) Jan-23	\$3,260,896	(\$1,773,297)	\$1,487,598	(\$282,101)	(\$2,043)	\$1,203,455	8.23%	\$8,254	\$38,820	\$47,074
(83) Feb-23	\$3,260,896	(\$1,812,118)	\$1,448,778	(\$282,605)	(\$1,362)	\$1,164,811	8.23%	\$7,989	\$38,820	\$46,809
(84) Mar-23	\$3,260,896	(\$1,850,938)	\$1,409,958	(\$283,108)	(\$681)	\$1,126,169	8.23%	\$7,725	\$38,820	\$46,545
(85) Apr-23	\$3,260,896	(\$1,889,758)	\$1,373,138	(\$284,162)	(\$0)	\$1,089,599	8.23%	\$7,472	\$36,197	\$43,669
(86) May-23	\$2,820,157	(\$1,479,969)	\$1,340,188	(\$281,439)	\$0	\$1,058,749	8.23%	\$7,261	\$33,573	\$40,834
(87) Jun-23	\$2,820,157	(\$1,513,542)	\$1,306,614	(\$274,389)	\$0	\$1,032,225	8.23%	\$7,079	\$33,573	\$40,652
(88) Jul-23	\$2,820,157	(\$1,547,116)	\$1,273,041	(\$267,338)	\$0	\$1,005,703	8.23%	\$6,898	\$33,573	\$40,471
(89) Aug-23	\$2,820,157	(\$1,580,689)	\$1,239,468	(\$260,288)	\$0	\$979,180	8.23%	\$6,716	\$33,573	\$40,289
(90) Sep-23	\$2,820,157	(\$1,614,262)	\$1,205,895	(\$253,237)	\$0	\$952,658	8.23%	\$6,533	\$33,573	\$40,106
(91) Oct-23	\$2,820,157	(\$1,647,836)	\$1,172,321	(\$246,188)	\$0	\$926,133	8.23%	\$6,352	\$33,573	\$39,925
(92) Nov-23	\$2,820,157	(\$1,681,409)	\$1,138,748	(\$239,137)	\$0	\$899,611	8.23%	\$6,170	\$33,573	\$39,743
(93) Dec-23	\$2,820,157	(\$1,714,982)	\$1,105,175	(\$232,087)	\$0	\$873,088	8.23%	\$5,988	\$33,573	\$39,561
(94) Jan-24	\$2,820,157	(\$1,748,555)	\$1,071,601	(\$225,036)	\$0	\$846,565	8.23%	\$5,806	\$33,573	\$39,379
(95) Feb-24	\$2,820,157	(\$1,782,129)	\$1,038,028	(\$217,986)	\$0	\$820,042	8.23%	\$5,624	\$33,573	\$39,197
(96) Mar-24	\$2,820,157	(\$1,815,702)	\$1,004,455	(\$210,935)	\$0	\$793,520	8.23%	\$5,442	\$33,573	\$39,015
(97) Apr-24	\$2,820,157	(\$1,849,275)	\$970,882	(\$203,885)	\$0	\$766,997	8.23%	\$5,260	\$33,573	\$38,833
(98) May-24	\$2,820,157	(\$1,882,849)	\$937,308	(\$196,834)	\$0	\$740,474	8.23%	\$5,079	\$33,573	\$38,652
(99) Jun-24	\$2,820,157	(\$1,916,422)	\$903,735	(\$189,784)	\$0	\$713,951	8.23%	\$4,897	\$33,573	\$38,470
(100) Jul-24	\$2,820,157	(\$1,949,995)	\$870,162	(\$182,734)	\$0	\$687,428	8.23%	\$4,714	\$33,573	\$38,287

- (a) Pages 4 and 5, Column (a) plus Pages 11 and 12, Column (a) plus Pages 18 and 19, Column (a)
- (b) Pages 4 and 5, Column (b) plus Pages 11 and 12, Column (b) plus Pages 18 and 19, Column (b)
- (d) Pages 4 and 5, Column (d) plus Pages 11 and 12, Column (d) plus Pages 18 and 19, Column (d)
- (e) Pages 4 and 5, Column (e)
- (g) Page 26, Column (e) based on effective date
- (i) Pages 4 and 5, Column (i) plus Pages 11 and 12, Column (h) plus Pages 18 and 19, Column (h)

RE Growth Program
Revenue Requirement Summary for Phase 1 and 2 Billing System Capital Modifications (cont.)

Mth/Yr	Capital Costs (a)	Accumulated Amortization (b)	Net Plant (c)=(a)+(b)	Accumulated Deferred Taxes (d)	Excess Deferred Taxes (e)	End of Month Rate Base (f)=(c)+(d)+(e)	Pre Tax Rate of Return (g)	Return & Taxes (h)=(f)x(g) x(1/12)	Monthly Amortization (i)	Monthly Revenue Requirement (j)=(h)+(i)
(101) Aug-24	\$2,820,157	(\$1,983,568)	\$836,588	(\$175,684)	\$0	\$660,904	8.23%	\$4,532	\$33,573	\$38,105
(102) Sep-24	\$2,820,157	(\$2,017,142)	\$803,015	(\$168,633)	\$0	\$634,382	8.23%	\$4,351	\$33,573	\$37,924
(103) Oct-24	\$2,820,157	(\$2,050,715)	\$769,442	(\$161,583)	\$0	\$607,859	8.23%	\$4,169	\$33,573	\$37,742
(104) Nov-24	\$2,820,157	(\$2,084,288)	\$735,868	(\$154,532)	\$0	\$581,336	8.23%	\$3,987	\$33,573	\$37,560
(105) Dec-24	\$2,820,157	(\$2,117,862)	\$702,295	(\$147,482)	\$0	\$554,813	8.23%	\$3,805	\$33,573	\$37,378
(106) Jan-25	\$2,820,157	(\$2,151,435)	\$668,722	(\$140,431)	\$0	\$528,291	8.23%	\$3,623	\$33,573	\$37,196
(107) Feb-25	\$2,820,157	(\$2,185,008)	\$635,149	(\$133,381)	\$0	\$501,768	8.23%	\$3,441	\$33,573	\$37,014
(108) Mar-25	\$2,820,157	(\$2,218,582)	\$601,575	(\$126,330)	\$0	\$475,245	8.23%	\$3,260	\$33,573	\$36,833
(109) Apr-25	\$2,820,157	(\$2,252,155)	\$568,002	(\$119,281)	\$0	\$448,721	8.23%	\$3,078	\$33,573	\$36,651
(110) May-25	\$2,820,157	(\$2,285,728)	\$534,429	(\$112,230)	\$0	\$422,199	8.23%	\$2,895	\$33,573	\$36,468
(111) Jun-25	\$2,820,157	(\$2,319,301)	\$500,855	(\$105,180)	\$0	\$395,675	8.23%	\$2,713	\$33,573	\$36,286
(112) Jul-25	\$2,820,157	(\$2,352,875)	\$467,282	(\$98,129)	\$0	\$369,153	8.23%	\$2,532	\$33,573	\$36,105
(113) Aug-25	\$2,820,157	(\$2,386,448)	\$433,709	(\$91,079)	\$0	\$342,630	8.23%	\$2,350	\$33,573	\$35,923
(114) Sep-25	\$2,820,157	(\$2,420,021)	\$400,135	(\$84,028)	\$0	\$316,107	8.23%	\$2,168	\$33,573	\$35,741
(115) Oct-25	\$2,820,157	(\$2,453,595)	\$366,562	(\$76,978)	\$0	\$289,584	8.23%	\$1,986	\$33,573	\$35,559
(116) Nov-25	\$2,820,157	(\$2,487,168)	\$332,989	(\$69,927)	\$0	\$263,062	8.23%	\$1,804	\$33,573	\$35,377
(117) Dec-25	\$2,820,157	(\$2,520,741)	\$299,416	(\$62,877)	\$0	\$236,539	8.23%	\$1,622	\$33,573	\$35,195
(118) Jan-26	\$2,820,157	(\$2,546,360)	\$273,797	(\$57,497)	\$0	\$216,300	8.23%	\$1,483	\$25,619	\$27,102
(119) Feb-26	\$1,483,802	(\$1,227,670)	\$256,132	(\$53,788)	\$0	\$202,344	8.23%	\$1,388	\$17,664	\$19,052
(120) Mar-26	\$1,483,802	(\$1,245,334)	\$238,468	(\$50,078)	\$0	\$188,390	8.23%	\$1,292	\$17,664	\$18,956
(121) Apr-26	\$1,483,802	(\$1,262,998)	\$220,804	(\$46,369)	\$0	\$174,435	8.23%	\$1,196	\$17,664	\$18,860
(122) May-26	\$1,483,802	(\$1,280,662)	\$203,140	(\$42,659)	\$0	\$160,481	8.23%	\$1,101	\$17,664	\$18,765
(123) Jun-26	\$1,483,802	(\$1,298,327)	\$185,475	(\$38,950)	\$0	\$146,525	8.23%	\$1,005	\$17,664	\$18,669
(124) Jul-26	\$1,483,802	(\$1,315,991)	\$167,811	(\$35,240)	\$0	\$132,571	8.23%	\$909	\$17,664	\$18,573
(125) Aug-26	\$1,483,802	(\$1,333,655)	\$150,147	(\$31,531)	\$0	\$118,616	8.23%	\$814	\$17,664	\$18,478
(126) Sep-26	\$1,483,802	(\$1,351,320)	\$132,482	(\$27,821)	\$0	\$104,661	8.23%	\$718	\$17,664	\$18,382
(127) Oct-26	\$1,483,802	(\$1,368,984)	\$114,818	(\$24,112)	\$0	\$90,706	8.23%	\$622	\$17,664	\$18,286
(128) Nov-26	\$1,483,802	(\$1,386,648)	\$97,154	(\$20,402)	\$0	\$76,752	8.23%	\$526	\$17,664	\$18,190
(129) Dec-26	\$1,483,802	(\$1,404,313)	\$79,489	(\$16,693)	\$0	\$62,796	8.23%	\$431	\$17,664	\$18,095
(130) Jan-27	\$1,483,802	(\$1,421,977)	\$61,825	(\$12,983)	\$0	\$48,842	8.23%	\$335	\$17,664	\$17,999
(131) Feb-27	\$1,483,802	(\$1,439,641)	\$44,161	(\$9,274)	\$0	\$34,887	8.23%	\$239	\$17,664	\$17,903
(132) Mar-27	\$1,483,802	(\$1,457,306)	\$26,496	(\$5,564)	\$0	\$20,932	8.23%	\$144	\$17,664	\$17,808
(133) Apr-27	\$1,483,802	(\$1,474,970)	\$8,832	(\$1,855)	\$0	\$6,977	8.23%	\$48	\$17,664	\$17,712
(134) May-27	\$1,483,802	(\$1,483,802)	\$0	\$0	\$0	\$0	8.23%	\$0	\$8,832	\$8,832

- (a) Pages 4 and 5, Column (a) plus Pages 11 and 12, Column (a) plus Pages 18 and 19, Column (a)
- (b) Pages 4 and 5, Column (b) plus Pages 11 and 12, Column (b) plus Pages 18 and 19, Column (b)
- (d) Pages 4 and 5, Column (d) plus Pages 11 and 12, Column (d) plus Pages 18 and 19, Column (d)
- (e) Pages 4 and 5, Column (e)
- (g) Page 26, Column (e) based on effective date
- (i) Pages 4 and 5, Column (i) plus Pages 11 and 12, Column (h) plus Pages 18 and 19, Column (h)

RE Growth Program
Revenue Requirement Calculation for Phase 1 Billing System Capital Modifications

Mth/Yr	Capital Costs (a)	Accumulated Amortization (b)	Net Plant (c)=(a)+(b)	Accumulated Deferred Taxes (d)	Excess Deferred Taxes (e)	End of Month Rate Base (f)=(c)+(d)+(e)	Pre Tax Rate of Return (g)	Return & Taxes (h)=(f)x(g) x(1/12)	Amortization (i)	Monthly Revenue Requirement (j)=(h)+(i)
(1) Apr-16	\$440,739	(\$2,623)	\$438,115	(\$77,282)	\$0	\$360,833	9.68%	\$2,912	\$2,623	\$5,535
(2) May-16	\$440,739	(\$7,870)	\$432,868	(\$77,588)	\$0	\$355,280	9.68%	\$2,867	\$5,247	\$8,114
(3) Jun-16	\$440,739	(\$13,117)	\$427,622	(\$77,894)	\$0	\$349,728	9.68%	\$2,822	\$5,247	\$8,069
(4) Jul-16	\$440,739	(\$18,364)	\$422,375	(\$78,201)	\$0	\$344,174	9.68%	\$2,778	\$5,247	\$8,025
(5) Aug-16	\$440,739	(\$23,611)	\$417,128	(\$78,507)	\$0	\$338,621	9.68%	\$2,733	\$5,247	\$7,980
(6) Sep-16	\$440,739	(\$28,858)	\$411,881	(\$78,813)	\$0	\$333,068	9.68%	\$2,688	\$5,247	\$7,935
(7) Oct-16	\$440,739	(\$34,105)	\$406,634	(\$79,119)	\$0	\$327,515	9.68%	\$2,643	\$5,247	\$7,890
(8) Nov-16	\$440,739	(\$39,352)	\$401,387	(\$79,425)	\$0	\$321,962	9.68%	\$2,598	\$5,247	\$7,845
(9) Dec-16	\$440,739	(\$44,599)	\$396,140	(\$79,731)	\$0	\$316,409	9.68%	\$2,554	\$5,247	\$7,801
(10) Jan-17	\$440,739	(\$49,845)	\$390,893	(\$80,037)	\$0	\$310,856	9.68%	\$2,509	\$5,247	\$7,756
(11) Feb-17	\$440,739	(\$55,092)	\$385,646	(\$80,343)	\$0	\$305,303	9.68%	\$2,464	\$5,247	\$7,711
(12) Mar-17	\$440,739	(\$60,339)	\$380,400	(\$80,649)	\$0	\$299,751	9.68%	\$2,419	\$5,247	\$7,666
(13) Apr-17	\$440,739	(\$65,586)	\$375,153	(\$80,955)	\$0	\$294,198	9.68%	\$2,374	\$5,247	\$7,621
(14) May-17	\$440,739	(\$70,833)	\$369,906	(\$81,261)	\$0	\$288,645	9.68%	\$2,330	\$5,247	\$7,577
(15) Jun-17	\$440,739	(\$76,080)	\$364,659	(\$81,567)	\$0	\$283,092	9.68%	\$2,285	\$5,247	\$7,532
(16) Jul-17	\$440,739	(\$81,327)	\$359,412	(\$81,873)	\$0	\$277,539	9.68%	\$2,240	\$5,247	\$7,487
(17) Aug-17	\$440,739	(\$86,574)	\$354,165	(\$82,179)	\$0	\$271,986	9.68%	\$2,195	\$5,247	\$7,442
(18) Sep-17	\$440,739	(\$91,821)	\$348,918	(\$82,485)	\$0	\$266,433	9.68%	\$2,150	\$5,247	\$7,397
(19) Oct-17	\$440,739	(\$97,067)	\$343,671	(\$82,792)	\$0	\$260,879	9.68%	\$2,105	\$5,247	\$7,352
(20) Nov-17	\$440,739	(\$102,314)	\$338,424	(\$83,098)	\$0	\$255,326	9.68%	\$2,061	\$5,247	\$7,308
(21) Dec-17	\$440,739	(\$107,561)	\$333,178	(\$83,404)	\$0	\$249,774	9.68%	\$2,016	\$5,247	\$7,263
(22) Jan-18	\$440,739	(\$112,808)	\$327,931	(\$83,710)	(\$33,362)	\$244,343	8.41%	\$1,712	\$5,247	\$6,959
(23) Feb-18	\$440,739	(\$118,055)	\$322,684	(\$84,016)	(\$33,362)	\$238,913	8.41%	\$1,674	\$5,247	\$6,921
(24) Mar-18	\$440,739	(\$123,302)	\$317,437	(\$84,322)	(\$33,362)	\$233,482	8.41%	\$1,636	\$5,247	\$6,883
(25) Apr-18	\$440,739	(\$128,549)	\$312,190	(\$84,628)	(\$33,362)	\$228,051	8.41%	\$1,598	\$5,247	\$6,845
(26) May-18	\$440,739	(\$133,796)	\$306,943	(\$84,934)	(\$33,362)	\$222,621	8.41%	\$1,560	\$5,247	\$6,807
(27) Jun-18	\$440,739	(\$139,043)	\$301,696	(\$85,240)	(\$33,362)	\$217,191	8.41%	\$1,522	\$5,247	\$6,769
(28) Jul-18	\$440,739	(\$144,289)	\$296,449	(\$85,546)	(\$33,362)	\$211,760	8.41%	\$1,484	\$5,247	\$6,731
(29) Aug-18	\$440,739	(\$149,536)	\$291,202	(\$85,852)	(\$33,362)	\$206,330	8.41%	\$1,446	\$5,247	\$6,693
(30) Sep-18	\$440,739	(\$154,783)	\$285,955	(\$86,158)	(\$33,362)	\$200,899	8.23%	\$1,378	\$5,247	\$6,625
(31) Oct-18	\$440,739	(\$160,030)	\$280,709	(\$86,464)	(\$33,362)	\$195,468	8.23%	\$1,341	\$5,247	\$6,588
(32) Nov-18	\$440,739	(\$165,277)	\$275,462	(\$86,770)	(\$33,362)	\$190,038	8.23%	\$1,303	\$5,247	\$6,550
(33) Dec-18	\$440,739	(\$170,524)	\$270,215	(\$87,076)	(\$33,362)	\$184,607	8.23%	\$1,266	\$5,247	\$6,513
(34) Jan-19	\$440,739	(\$175,771)	\$264,968	(\$87,382)	(\$33,362)	\$179,176	8.23%	\$1,229	\$5,247	\$6,476
(35) Feb-19	\$440,739	(\$181,018)	\$259,721	(\$87,688)	(\$33,362)	\$173,746	8.23%	\$1,192	\$5,247	\$6,439
(36) Mar-19	\$440,739	(\$186,265)	\$254,474	(\$87,994)	(\$33,362)	\$168,316	8.23%	\$1,154	\$5,247	\$6,401
(37) Apr-19	\$440,739	(\$191,511)	\$249,227	(\$88,300)	(\$32,681)	\$164,209	8.23%	\$1,126	\$5,247	\$6,373
(38) May-19	\$440,739	(\$196,758)	\$243,980	(\$88,606)	(\$32,000)	\$160,744	8.23%	\$1,102	\$5,247	\$6,349
(39) Jun-19	\$440,739	(\$202,005)	\$238,733	(\$88,912)	(\$31,319)	\$157,280	8.23%	\$1,079	\$5,247	\$6,326
(40) Jul-19	\$440,739	(\$207,252)	\$233,487	(\$89,218)	(\$30,638)	\$153,816	8.23%	\$1,055	\$5,247	\$6,302
(41) Aug-19	\$440,739	(\$212,499)	\$228,240	(\$89,524)	(\$29,957)	\$150,352	8.23%	\$1,031	\$5,247	\$6,278
(42) Sep-19	\$440,739	(\$217,746)	\$222,993	(\$90,000)	(\$29,277)	\$146,888	8.23%	\$1,007	\$5,247	\$6,254
(43) Oct-19	\$440,739	(\$222,993)	\$217,746	(\$90,306)	(\$28,596)	\$143,423	8.23%	\$984	\$5,247	\$6,231
(44) Nov-19	\$440,739	(\$228,240)	\$212,499	(\$90,612)	(\$27,915)	\$139,959	8.23%	\$960	\$5,247	\$6,207
(45) Dec-19	\$440,739	(\$233,487)	\$207,252	(\$90,918)	(\$27,234)	\$136,495	8.23%	\$936	\$5,247	\$6,183
(46) Jan-20	\$440,739	(\$238,733)	\$202,005	(\$91,224)	(\$26,553)	\$133,031	8.23%	\$912	\$5,247	\$6,159
(47) Feb-20	\$440,739	(\$243,980)	\$196,758	(\$91,530)	(\$25,872)	\$129,567	8.23%	\$889	\$5,247	\$6,136
(48) Mar-20	\$440,739	(\$249,227)	\$191,511	(\$91,836)	(\$25,191)	\$126,103	8.23%	\$865	\$5,247	\$6,112
(49) Apr-20	\$440,739	(\$254,474)	\$186,265	(\$92,142)	(\$24,511)	\$122,638	8.23%	\$841	\$5,247	\$6,088
(50) May-20	\$440,739	(\$259,721)	\$181,018	(\$92,448)	(\$23,830)	\$119,174	8.23%	\$817	\$5,247	\$6,064
(51) Jun-20	\$440,739	(\$264,968)	\$175,771	(\$92,754)	(\$23,149)	\$115,710	8.23%	\$794	\$5,247	\$6,041
(52) Jul-20	\$440,739	(\$270,215)	\$170,524	(\$93,060)	(\$22,468)	\$112,246	8.23%	\$770	\$5,247	\$6,017
(53) Aug-20	\$440,739	(\$275,462)	\$165,277	(\$93,366)	(\$21,787)	\$108,782	8.23%	\$746	\$5,247	\$5,993
(54) Sep-20	\$440,739	(\$280,709)	\$160,030	(\$93,672)	(\$21,106)	\$105,318	8.23%	\$722	\$5,247	\$5,969
(55) Oct-20	\$440,739	(\$285,956)	\$154,783	(\$93,978)	(\$20,425)	\$101,854	8.23%	\$699	\$5,247	\$5,946
(56) Nov-20	\$440,739	(\$291,202)	\$149,536	(\$94,284)	(\$19,745)	\$98,389	8.23%	\$675	\$5,247	\$5,922
(57) Dec-20	\$440,739	(\$296,449)	\$144,289	(\$94,590)	(\$19,064)	\$94,925	8.23%	\$651	\$5,247	\$5,898
(58) Jan-21	\$440,739	(\$301,696)	\$139,043	(\$94,896)	(\$18,383)	\$91,461	8.23%	\$627	\$5,247	\$5,874
(59) Feb-21	\$440,739	(\$306,943)	\$133,796	(\$95,202)	(\$17,702)	\$87,997	8.23%	\$604	\$5,247	\$5,851
(60) Mar-21	\$440,739	(\$312,190)	\$128,549	(\$95,508)	(\$17,021)	\$84,533	8.23%	\$580	\$5,247	\$5,827

- (a) Page 1, Line (8)
- (b) Less Pages 8 and 9, Column (b)
- (d) Less Pages 8 and 9, Column (g)
- (e) Pages 8 and 9, Column (h)
- (g) Page 26, Column (e) based on effective date
- (i) Pages 8 and 9, Column (a)

RE Growth Program
Revenue Requirement Calculation for Phase 1 Billing System Capital Modifications (cont.)

Mth/Yr	Capital Costs (a)	Accumulated Amortization (b)	Net Plant (c)=(a)+(b)	Accumulated Deferred Taxes (d)	Excess Deferred Taxes (e)	End of Month Rate Base (f)=(c)+(d)+(e)	Pre Tax Rate of Return (g)	Return & Taxes (h)=(f)x(g) x(1/12)	Amortization (i)	Monthly Revenue Requirement (j)=(h)+(i)
(61) Apr-21	\$440,739	(\$317,437)	\$123,302	(\$25,893)	(\$16,340)	\$81,069	8.23%	\$556	\$5,247	\$5,803
(62) May-21	\$440,739	(\$322,684)	\$118,055	(\$24,792)	(\$15,660)	\$77,603	8.23%	\$532	\$5,247	\$5,779
(63) Jun-21	\$440,739	(\$327,931)	\$112,808	(\$23,690)	(\$14,979)	\$74,139	8.23%	\$508	\$5,247	\$5,755
(64) Jul-21	\$440,739	(\$333,178)	\$107,561	(\$22,588)	(\$14,298)	\$70,675	8.23%	\$485	\$5,247	\$5,732
(65) Aug-21	\$440,739	(\$338,424)	\$102,314	(\$21,486)	(\$13,617)	\$67,211	8.23%	\$461	\$5,247	\$5,708
(66) Sep-21	\$440,739	(\$343,671)	\$97,067	(\$20,384)	(\$12,936)	\$63,747	8.23%	\$437	\$5,247	\$5,684
(67) Oct-21	\$440,739	(\$348,918)	\$91,821	(\$19,282)	(\$12,255)	\$60,283	8.23%	\$413	\$5,247	\$5,660
(68) Nov-21	\$440,739	(\$354,165)	\$86,574	(\$18,180)	(\$11,574)	\$56,819	8.23%	\$390	\$5,247	\$5,637
(69) Dec-21	\$440,739	(\$359,412)	\$81,327	(\$17,079)	(\$10,894)	\$53,354	8.23%	\$366	\$5,247	\$5,613
(70) Jan-22	\$440,739	(\$364,659)	\$76,080	(\$15,977)	(\$10,213)	\$49,890	8.23%	\$342	\$5,247	\$5,589
(71) Feb-22	\$440,739	(\$369,906)	\$70,833	(\$14,875)	(\$9,532)	\$46,426	8.23%	\$318	\$5,247	\$5,565
(72) Mar-22	\$440,739	(\$375,153)	\$65,586	(\$13,773)	(\$8,851)	\$42,962	8.23%	\$295	\$5,247	\$5,542
(73) Apr-22	\$440,739	(\$380,400)	\$60,339	(\$12,671)	(\$8,170)	\$39,498	8.23%	\$271	\$5,247	\$5,518
(74) May-22	\$440,739	(\$385,646)	\$55,092	(\$11,569)	(\$7,489)	\$36,034	8.23%	\$247	\$5,247	\$5,494
(75) Jun-22	\$440,739	(\$390,893)	\$49,845	(\$10,468)	(\$6,808)	\$32,569	8.23%	\$223	\$5,247	\$5,470
(76) Jul-22	\$440,739	(\$396,140)	\$44,599	(\$9,366)	(\$6,128)	\$29,105	8.23%	\$200	\$5,247	\$5,447
(77) Aug-22	\$440,739	(\$401,387)	\$39,352	(\$8,264)	(\$5,447)	\$25,641	8.23%	\$176	\$5,247	\$5,423
(78) Sep-22	\$440,739	(\$406,634)	\$34,105	(\$7,162)	(\$4,766)	\$22,177	8.23%	\$152	\$5,247	\$5,399
(79) Oct-22	\$440,739	(\$411,881)	\$28,858	(\$6,060)	(\$4,085)	\$18,713	8.23%	\$128	\$5,247	\$5,375
(80) Nov-22	\$440,739	(\$417,128)	\$23,611	(\$4,958)	(\$3,404)	\$15,249	8.23%	\$105	\$5,247	\$5,352
(81) Dec-22	\$440,739	(\$422,375)	\$18,364	(\$3,856)	(\$2,723)	\$11,785	8.23%	\$81	\$5,247	\$5,328
(82) Jan-23	\$440,739	(\$427,622)	\$13,117	(\$2,755)	(\$2,043)	\$8,320	8.23%	\$57	\$5,247	\$5,304
(83) Feb-23	\$440,739	(\$432,868)	\$7,870	(\$1,653)	(\$1,362)	\$4,856	8.23%	\$33	\$5,247	\$5,280
(84) Mar-23	\$440,739	(\$438,115)	\$2,623	(\$551)	(\$681)	\$1,392	8.23%	\$10	\$5,247	\$5,257
(85) Apr-23	\$440,739	(\$440,739)	(\$0)	\$0	(\$0)	(\$0)	8.23%	\$0	\$2,623	\$2,623

- (a) Page 1, Line (8)
- (b) Less Pages 8 and 9, Column (b)
- (d) Less Pages 8 and 9, Column (g)
- (e) Pages 8 and 9, Column (h)
- (g) Page 26, Column (e) based on effective date
- (i) Pages 8 and 9, Column (a)

RE Growth Program
Phase 1 Billing System Capital Modifications Reconciliation

		Docket No. 4847		
	Mth/Yr	Current Monthly Revenue Requirement	Previous Filing Monthly Revenue Requirement	Current vs Previous Filing
		(a)	(b)	(c)=(a)-(b)
(1)	Apr-18	\$6,845	\$6,845	\$0
(2)	May-18	\$6,807	\$6,807	\$0
(3)	Jun-18	\$6,769	\$6,769	\$0
(4)	Jul-18	\$6,731	\$6,731	\$0
(5)	Aug-18	\$6,693	\$6,693	\$0
(6)	Sep-18	\$6,625	\$6,629	(\$4)
(7)	Oct-18	\$6,588	\$6,596	(\$8)
(8)	Nov-18	\$6,550	\$6,563	(\$13)
(9)	Dec-18	\$6,513	\$6,529	(\$16)
(10)	Jan-19	\$6,476	\$6,496	(\$20)
(11)	Feb-19	\$6,439	\$6,463	(\$24)
(12)	Mar-19	\$6,401	\$6,430	(\$29)
(13)			Total	(\$114)

(a) Page 4, Column (j)

(b) RIPUC Docket No. 4847, Schedule NG-4A Revised, Page 3, Column (j)

RE Growth Program
Calculation of Tax Depreciation on Phase I Billing System Capital Modifications

			Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020
			(a)	(b)	(c)	(d)
<u>Bonus Depreciation</u>						
(1)	Plant Additions	Page 10, Line (8)	\$440,739			
(2)	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	100.00%			
(3)	Plant Eligible for Bonus Depreciation	Line (1) x Line (2)	\$440,739			
(4)	Bonus Depreciation Rate (April 2015 - March 2016)		50.00%			
(5)	Bonus Depreciation	Line (3) x Line (4)	\$220,369			
<u>Remaining Tax Depreciation</u>						
(6)	Plant Additions	Line (1)	\$440,739			
(7)	Less Bonus Depreciation	Line (5)	\$220,369			
(8)	Remaining Plant Additions Subject to SL Tax Depreciation	Line (6) - Line (7)	\$220,368	\$220,368	\$220,368	\$220,368
(9)	3-Year Straight Line Tax Depreciation Rates	Per Tax Department	31.94%	33.33%	33.33%	1.39%
(10)	Remaining Tax Depreciation	Line (8) x Line (9)	\$70,395	\$73,456	\$73,456	\$3,061
(11)	Cost of Removal		\$0			
(12)	Annual Tax Depreciation		\$290,765	\$73,456	\$73,456	\$3,061
(12)	Sum of Lines (5), (10) and (11)					

RE Growth Program
Calculation of Accumulated Deferred Taxes on Phase 1 Billing System Capital Modifications

(1)	Book cost	\$440,739
(2)	Book Useful life (months)	84
(3)	Monthly Book Amortization	\$5,247
(4)	Tax Useful life (months)	36
(5)	Monthly Tax Amortization	\$6,121

	Monthly Book Amortization (a)	Accumulated Book Amortization (b)	Monthly Tax Amortization (c)	Accumulated Tax Amortization (d)	Cumulative Book/Tax Timer (e)=(d)-(b)	Effective Tax Rate (f)	Accumulated Deferred Taxes (g)=(e)x(f)	Excess Deferred Taxes (h)	Total Deferred Taxes (i)=(g)+(h)	
(6)	Apr-16	\$2,623	\$2,623	\$223,430	\$223,430	\$220,807	35.00%	\$77,282	\$0	\$77,282
(7)	May-16	\$5,247	\$7,870	\$6,121	\$229,551	\$221,681	35.00%	\$77,588	\$0	\$77,588
(8)	Jun-16	\$5,247	\$13,117	\$6,121	\$235,673	\$222,556	35.00%	\$77,894	\$0	\$77,894
(9)	Jul-16	\$5,247	\$18,364	\$6,121	\$241,794	\$223,430	35.00%	\$78,201	\$0	\$78,201
(10)	Aug-16	\$5,247	\$23,611	\$6,121	\$247,916	\$224,305	35.00%	\$78,507	\$0	\$78,507
(11)	Sep-16	\$5,247	\$28,858	\$6,121	\$254,037	\$225,179	35.00%	\$78,813	\$0	\$78,813
(12)	Oct-16	\$5,247	\$34,105	\$6,121	\$260,158	\$226,054	35.00%	\$79,119	\$0	\$79,119
(13)	Nov-16	\$5,247	\$39,352	\$6,121	\$266,280	\$226,928	35.00%	\$79,425	\$0	\$79,425
(14)	Dec-16	\$5,247	\$44,599	\$6,121	\$272,401	\$227,802	35.00%	\$79,731	\$0	\$79,731
(15)	Jan-17	\$5,247	\$49,845	\$6,121	\$278,522	\$228,677	35.00%	\$80,037	\$0	\$80,037
(16)	Feb-17	\$5,247	\$55,092	\$6,121	\$284,644	\$229,551	35.00%	\$80,343	\$0	\$80,343
(17)	Mar-17	\$5,247	\$60,339	\$6,121	\$290,765	\$230,426	35.00%	\$80,649	\$0	\$80,649
(18)	Apr-17	\$5,247	\$65,586	\$6,121	\$296,887	\$231,300	35.00%	\$80,955	\$0	\$80,955
(19)	May-17	\$5,247	\$70,833	\$6,121	\$303,008	\$232,175	35.00%	\$81,261	\$0	\$81,261
(20)	Jun-17	\$5,247	\$76,080	\$6,121	\$309,129	\$233,049	35.00%	\$81,567	\$0	\$81,567
(21)	Jul-17	\$5,247	\$81,327	\$6,121	\$315,251	\$233,924	35.00%	\$81,873	\$0	\$81,873
(22)	Aug-17	\$5,247	\$86,574	\$6,121	\$321,372	\$234,798	35.00%	\$82,179	\$0	\$82,179
(23)	Sep-17	\$5,247	\$91,821	\$6,121	\$327,493	\$235,673	35.00%	\$82,485	\$0	\$82,485
(24)	Oct-17	\$5,247	\$97,067	\$6,121	\$333,615	\$236,547	35.00%	\$82,792	\$0	\$82,792
(25)	Nov-17	\$5,247	\$102,314	\$6,121	\$339,736	\$237,422	35.00%	\$83,098	\$0	\$83,098
(26)	Dec-17	\$5,247	\$107,561	\$6,121	\$345,857	\$238,296	35.00%	\$83,404	\$0	\$83,404
(27)	Jan-18	\$5,247	\$112,808	\$6,121	\$351,979	\$239,171	21.00%	\$50,226	\$33,362	\$83,588
(28)	Feb-18	\$5,247	\$118,055	\$6,121	\$358,100	\$240,045	21.00%	\$50,409	\$33,362	\$83,771
(29)	Mar-18	\$5,247	\$123,302	\$6,121	\$364,222	\$240,920	21.00%	\$50,593	\$33,362	\$83,955
(30)	Apr-18	\$5,247	\$128,549	\$6,121	\$370,343	\$241,794	21.00%	\$50,777	\$33,362	\$84,139
(31)	May-18	\$5,247	\$133,796	\$6,121	\$376,464	\$242,669	21.00%	\$50,960	\$33,362	\$84,322
(32)	Jun-18	\$5,247	\$139,043	\$6,121	\$382,586	\$243,543	21.00%	\$51,144	\$33,362	\$84,506
(33)	Jul-18	\$5,247	\$144,289	\$6,121	\$388,707	\$244,418	21.00%	\$51,328	\$33,362	\$84,690
(34)	Aug-18	\$5,247	\$149,536	\$6,121	\$394,828	\$245,292	21.00%	\$51,511	\$33,362	\$84,873
(35)	Sep-18	\$5,247	\$154,783	\$6,121	\$400,950	\$246,167	21.00%	\$51,695	\$33,362	\$85,057
(36)	Oct-18	\$5,247	\$160,030	\$6,121	\$407,071	\$247,041	21.00%	\$51,879	\$33,362	\$85,241
(37)	Nov-18	\$5,247	\$165,277	\$6,121	\$413,193	\$247,916	21.00%	\$52,062	\$33,362	\$85,424
(38)	Dec-18	\$5,247	\$170,524	\$6,121	\$419,314	\$248,790	21.00%	\$52,246	\$33,362	\$85,608
(39)	Jan-19	\$5,247	\$175,771	\$6,121	\$425,435	\$249,665	21.00%	\$52,430	\$33,362	\$85,792
(40)	Feb-19	\$5,247	\$181,018	\$6,121	\$431,557	\$250,539	21.00%	\$52,613	\$33,362	\$85,975
(41)	Mar-19	\$5,247	\$186,265	\$6,121	\$437,678	\$251,413	21.00%	\$52,797	\$33,362	\$86,159
(42)	Apr-19	\$5,247	\$191,511	\$3,061	\$440,739	\$249,227	21.00%	\$52,338	\$32,681	\$85,019
(43)	May-19	\$5,247	\$196,758	\$0	\$440,739	\$243,980	21.00%	\$51,236	\$32,000	\$83,236
(44)	Jun-19	\$5,247	\$202,005	\$0	\$440,739	\$238,733	21.00%	\$50,134	\$31,319	\$81,453
(45)	Jul-19	\$5,247	\$207,252	\$0	\$440,739	\$233,487	21.00%	\$49,032	\$30,638	\$79,670
(46)	Aug-19	\$5,247	\$212,499	\$0	\$440,739	\$228,240	21.00%	\$47,930	\$29,957	\$77,887
(47)	Sep-19	\$5,247	\$217,746	\$0	\$440,739	\$222,993	21.00%	\$46,828	\$29,277	\$76,105
(48)	Oct-19	\$5,247	\$222,993	\$0	\$440,739	\$217,746	21.00%	\$45,727	\$28,596	\$74,323
(49)	Nov-19	\$5,247	\$228,240	\$0	\$440,739	\$212,499	21.00%	\$44,625	\$27,915	\$72,540
(50)	Dec-19	\$5,247	\$233,487	\$0	\$440,739	\$207,252	21.00%	\$43,523	\$27,234	\$70,757
(51)	Jan-20	\$5,247	\$238,733	\$0	\$440,739	\$202,005	21.00%	\$42,421	\$26,553	\$68,974
(52)	Feb-20	\$5,247	\$243,980	\$0	\$440,739	\$196,758	21.00%	\$41,319	\$25,872	\$67,191
(53)	Mar-20	\$5,247	\$249,227	\$0	\$440,739	\$191,511	21.00%	\$40,217	\$25,191	\$65,408
(54)	Apr-20	\$5,247	\$254,474	\$0	\$440,739	\$186,265	21.00%	\$39,116	\$24,511	\$63,627
(55)	May-20	\$5,247	\$259,721	\$0	\$440,739	\$181,018	21.00%	\$38,014	\$23,830	\$61,844
(56)	Jun-20	\$5,247	\$264,968	\$0	\$440,739	\$175,771	21.00%	\$36,912	\$23,149	\$60,061
(57)	Jul-20	\$5,247	\$270,215	\$0	\$440,739	\$170,524	21.00%	\$35,810	\$22,468	\$58,278
(58)	Aug-20	\$5,247	\$275,462	\$0	\$440,739	\$165,277	21.00%	\$34,708	\$21,787	\$56,495
(59)	Sep-20	\$5,247	\$280,709	\$0	\$440,739	\$160,030	21.00%	\$33,606	\$21,106	\$54,712
(60)	Oct-20	\$5,247	\$285,956	\$0	\$440,739	\$154,783	21.00%	\$32,504	\$20,425	\$52,929

RI Renewable Energy Growth Program
Calculation of Accumulated Tax Depreciation on Phase I Billing System Capital Modifications (cont.)

		Monthly Book Depreciation (a)	Accumulated Book Depreciation (b)	Monthly Tax Depreciation (c)	Accumulated Tax Depreciation (d)	Cumulative Book/Tax Timer (e)=(d)-(b)	Effective Tax Rate (f)	Accumulated Deferred Taxes (g)=(e)x(f)	Excess Deferred Taxes (h)	Total Deferred Taxes (i)=(g)+(h)
(61)	Nov-20	\$5,247	\$291,202	\$0	\$440,739	\$149,536	21.00%	\$31,403	\$19,745	\$51,148
(62)	Dec-20	\$5,247	\$296,449	\$0	\$440,739	\$144,289	21.00%	\$30,301	\$19,064	\$49,365
(63)	Jan-21	\$5,247	\$301,696	\$0	\$440,739	\$139,043	21.00%	\$29,199	\$18,383	\$47,582
(64)	Feb-21	\$5,247	\$306,943	\$0	\$440,739	\$133,796	21.00%	\$28,097	\$17,702	\$45,799
(65)	Mar-21	\$5,247	\$312,190	\$0	\$440,739	\$128,549	21.00%	\$26,995	\$17,021	\$44,016
(66)	Apr-21	\$5,247	\$317,437	\$0	\$440,739	\$123,302	21.00%	\$25,893	\$16,340	\$42,233
(67)	May-21	\$5,247	\$322,684	\$0	\$440,739	\$118,055	21.00%	\$24,792	\$15,660	\$40,452
(68)	Jun-21	\$5,247	\$327,931	\$0	\$440,739	\$112,808	21.00%	\$23,690	\$14,979	\$38,669
(69)	Jul-21	\$5,247	\$333,178	\$0	\$440,739	\$107,561	21.00%	\$22,588	\$14,298	\$36,886
(70)	Aug-21	\$5,247	\$338,424	\$0	\$440,739	\$102,314	21.00%	\$21,486	\$13,617	\$35,103
(71)	Sep-21	\$5,247	\$343,671	\$0	\$440,739	\$97,067	21.00%	\$20,384	\$12,936	\$33,320
(72)	Oct-21	\$5,247	\$348,918	\$0	\$440,739	\$91,821	21.00%	\$19,282	\$12,255	\$31,537
(73)	Nov-21	\$5,247	\$354,165	\$0	\$440,739	\$86,574	21.00%	\$18,180	\$11,574	\$29,754
(74)	Dec-21	\$5,247	\$359,412	\$0	\$440,739	\$81,327	21.00%	\$17,079	\$10,894	\$27,973
(75)	Jan-22	\$5,247	\$364,659	\$0	\$440,739	\$76,080	21.00%	\$15,977	\$10,213	\$26,190
(76)	Feb-22	\$5,247	\$369,906	\$0	\$440,739	\$70,833	21.00%	\$14,875	\$9,532	\$24,407
(77)	Mar-22	\$5,247	\$375,153	\$0	\$440,739	\$65,586	21.00%	\$13,773	\$8,851	\$22,624
(78)	Apr-22	\$5,247	\$380,400	\$0	\$440,739	\$60,339	21.00%	\$12,671	\$8,170	\$20,841
(79)	May-22	\$5,247	\$385,646	\$0	\$440,739	\$55,092	21.00%	\$11,569	\$7,489	\$19,058
(80)	Jun-22	\$5,247	\$390,893	\$0	\$440,739	\$49,845	21.00%	\$10,468	\$6,808	\$17,276
(81)	Jul-22	\$5,247	\$396,140	\$0	\$440,739	\$44,599	21.00%	\$9,366	\$6,128	\$15,494
(82)	Aug-22	\$5,247	\$401,387	\$0	\$440,739	\$39,352	21.00%	\$8,264	\$5,447	\$13,711
(83)	Sep-22	\$5,247	\$406,634	\$0	\$440,739	\$34,105	21.00%	\$7,162	\$4,766	\$11,928
(84)	Oct-22	\$5,247	\$411,881	\$0	\$440,739	\$28,858	21.00%	\$6,060	\$4,085	\$10,145
(85)	Nov-22	\$5,247	\$417,128	\$0	\$440,739	\$23,611	21.00%	\$4,958	\$3,404	\$8,362
(86)	Dec-22	\$5,247	\$422,375	\$0	\$440,739	\$18,364	21.00%	\$3,856	\$2,723	\$6,579
(87)	Jan-23	\$5,247	\$427,622	\$0	\$440,739	\$13,117	21.00%	\$2,755	\$2,043	\$4,798
(88)	Feb-23	\$5,247	\$432,868	\$0	\$440,739	\$7,870	21.00%	\$1,653	\$1,362	\$3,015
(89)	Mar-23	\$5,247	\$438,115	\$0	\$440,739	\$2,623	21.00%	\$551	\$681	\$1,232
(90)	Apr-23	\$2,623	\$440,739	\$0	\$440,739	(\$0)	21.00%	\$0	\$0	\$0

- (a) Equals Line (3) except Line 6(a) and Line (90)(a) = Line 3 x 50%
- (b) Prior month Column (b) + Current month Column (a)
- (c) Equals Line (5); Line (6)(c) = Bonus depreciation per Page 6, Line (5) + Line (5) x 50%; Line (42)(c) = Line (5) x 50%
- (d) Prior month Column (d) + Current month Column (c)

- (1) Page 10, Line (8)
- (3) Line (1) ÷ Line (2)
- (5) (Line (1) - Page 7, Line (5)) ÷ Line (4)
- (27)(h) Line (26)(g) x ((35%-21%)/35%)
- (35)-(90)(h) Prior Month Column (h) less (27)(h) ÷ 56 months

RI Renewable Energy Growth Program
Summary of Phase 1 Billing System Capital Modification Costs

<u>External Vendor costs:</u>		
(1)	IBM	\$250,287
(2)	Wipro	\$31,551
(3)	Subtotal	<u>\$281,838</u>
<u>Internal costs:</u>		
(4)	Labor	\$78,299
(5)	Overheads	\$60,550
(6)	AFUDC	\$20,052
(7)	Subtotal	<u>\$158,900</u>
(8)	Total Capital Costs	\$440,739

Source: Per Company Books

RE Growth Program
Revenue Requirement Calculation for Phase 2 Revised Billing System Capital Modifications - Shared Solar

		Capital Costs	Accumulated Amortization	Net Plant	Accumulated Deferred Taxes	End of Month Rate Base	Pre Tax Rate of Return	Return & Taxes	Amortization	Monthly Revenue Requirement
		(a)	(b)	(c)=(a)+(b)	(d)	(e)=(c)+(d)	(f)	(g)=(e)x(f) x(1/12)	(h)	(i)=(g)+(h)
(1)	Jan-19	\$1,336,355	(\$7,954)	\$1,328,400	(\$2,227)	\$1,326,173	8.23%	\$9,095	\$7,954	\$17,049
(2)	Feb-19	\$1,336,355	(\$23,863)	\$1,312,491	(\$6,682)	\$1,305,809	8.23%	\$8,956	\$15,909	\$24,865
(3)	Mar-19	\$1,336,355	(\$39,772)	\$1,296,582	(\$11,136)	\$1,285,446	8.23%	\$8,816	\$15,909	\$24,725
(4)	Apr-19	\$1,336,355	(\$55,681)	\$1,280,673	(\$15,591)	\$1,265,082	8.23%	\$8,676	\$15,909	\$24,585
(5)	May-19	\$1,336,355	(\$71,590)	\$1,264,764	(\$20,045)	\$1,244,719	8.23%	\$8,537	\$15,909	\$24,446
(6)	Jun-19	\$1,336,355	(\$87,499)	\$1,248,855	(\$24,500)	\$1,224,355	8.23%	\$8,397	\$15,909	\$24,306
(7)	Jul-19	\$1,336,355	(\$103,408)	\$1,232,946	(\$28,954)	\$1,203,992	8.23%	\$8,257	\$15,909	\$24,166
(8)	Aug-19	\$1,336,355	(\$119,317)	\$1,217,037	(\$33,409)	\$1,183,628	8.23%	\$8,118	\$15,909	\$24,027
(9)	Sep-19	\$1,336,355	(\$135,226)	\$1,201,128	(\$37,863)	\$1,163,265	8.23%	\$7,978	\$15,909	\$23,887
(10)	Oct-19	\$1,336,355	(\$151,135)	\$1,185,219	(\$42,318)	\$1,142,901	8.23%	\$7,838	\$15,909	\$23,747
(11)	Nov-19	\$1,336,355	(\$167,044)	\$1,169,310	(\$46,772)	\$1,122,538	8.23%	\$7,699	\$15,909	\$23,608
(12)	Dec-19	\$1,336,355	(\$182,953)	\$1,153,401	(\$51,227)	\$1,102,174	8.23%	\$7,559	\$15,909	\$23,468
(13)	Jan-20	\$1,336,355	(\$198,862)	\$1,137,492	(\$55,681)	\$1,081,811	8.23%	\$7,419	\$15,909	\$23,328
(14)	Feb-20	\$1,336,355	(\$214,771)	\$1,121,583	(\$60,136)	\$1,061,447	8.23%	\$7,280	\$15,909	\$23,189
(15)	Mar-20	\$1,336,355	(\$230,680)	\$1,105,674	(\$64,590)	\$1,041,084	8.23%	\$7,140	\$15,909	\$23,049
(16)	Apr-20	\$1,336,355	(\$246,589)	\$1,089,766	(\$69,045)	\$1,020,721	8.23%	\$7,000	\$15,909	\$22,909
(17)	May-20	\$1,336,355	(\$262,498)	\$1,073,857	(\$73,500)	\$1,000,357	8.23%	\$6,861	\$15,909	\$22,770
(18)	Jun-20	\$1,336,355	(\$278,407)	\$1,057,948	(\$77,954)	\$979,994	8.23%	\$6,721	\$15,909	\$22,630
(19)	Jul-20	\$1,336,355	(\$294,316)	\$1,042,039	(\$82,409)	\$959,630	8.23%	\$6,581	\$15,909	\$22,490
(20)	Aug-20	\$1,336,355	(\$310,225)	\$1,026,130	(\$86,863)	\$939,267	8.23%	\$6,442	\$15,909	\$22,351
(21)	Sep-20	\$1,336,355	(\$326,134)	\$1,010,221	(\$91,318)	\$918,903	8.23%	\$6,302	\$15,909	\$22,211
(22)	Oct-20	\$1,336,355	(\$342,043)	\$994,312	(\$95,772)	\$898,540	8.23%	\$6,162	\$15,909	\$22,071
(23)	Nov-20	\$1,336,355	(\$357,952)	\$978,403	(\$100,227)	\$878,176	8.23%	\$6,023	\$15,909	\$21,932
(24)	Dec-20	\$1,336,355	(\$373,861)	\$962,494	(\$104,681)	\$857,813	8.23%	\$5,883	\$15,909	\$21,792
(25)	Jan-21	\$1,336,355	(\$389,770)	\$946,585	(\$109,136)	\$837,449	8.23%	\$5,744	\$15,909	\$21,653
(26)	Feb-21	\$1,336,355	(\$405,679)	\$930,676	(\$113,590)	\$817,086	8.23%	\$5,604	\$15,909	\$21,513
(27)	Mar-21	\$1,336,355	(\$421,588)	\$914,767	(\$118,045)	\$796,722	8.23%	\$5,464	\$15,909	\$21,373
(28)	Apr-21	\$1,336,355	(\$437,497)	\$898,858	(\$122,499)	\$776,359	8.23%	\$5,325	\$15,909	\$21,234
(29)	May-21	\$1,336,355	(\$453,406)	\$882,949	(\$126,954)	\$755,995	8.23%	\$5,185	\$15,909	\$21,094
(30)	Jun-21	\$1,336,355	(\$469,315)	\$867,040	(\$131,408)	\$735,632	8.23%	\$5,045	\$15,909	\$20,954
(31)	Jul-21	\$1,336,355	(\$485,224)	\$851,131	(\$135,863)	\$715,268	8.23%	\$4,906	\$15,909	\$20,815
(32)	Aug-21	\$1,336,355	(\$501,133)	\$835,222	(\$140,317)	\$694,905	8.23%	\$4,766	\$15,909	\$20,675
(33)	Sep-21	\$1,336,355	(\$517,042)	\$819,313	(\$144,772)	\$674,541	8.23%	\$4,626	\$15,909	\$20,535
(34)	Oct-21	\$1,336,355	(\$532,951)	\$803,404	(\$149,226)	\$654,178	8.23%	\$4,487	\$15,909	\$20,396
(35)	Nov-21	\$1,336,355	(\$548,860)	\$787,495	(\$153,681)	\$633,814	8.23%	\$4,347	\$15,909	\$20,256
(36)	Dec-21	\$1,336,355	(\$564,769)	\$771,586	(\$158,135)	\$613,451	8.23%	\$4,207	\$15,909	\$20,116
(37)	Jan-22	\$1,336,355	(\$580,678)	\$755,677	(\$158,692)	\$593,088	8.23%	\$4,067	\$15,909	\$20,000
(38)	Feb-22	\$1,336,355	(\$596,587)	\$739,768	(\$155,351)	\$572,725	8.23%	\$3,927	\$15,909	\$19,883
(39)	Mar-22	\$1,336,355	(\$612,496)	\$723,859	(\$152,010)	\$552,362	8.23%	\$3,787	\$15,909	\$19,767
(40)	Apr-22	\$1,336,355	(\$628,405)	\$707,950	(\$148,669)	\$532,000	8.23%	\$3,647	\$15,909	\$19,651
(41)	May-22	\$1,336,355	(\$644,314)	\$692,041	(\$145,329)	\$511,637	8.23%	\$3,507	\$15,909	\$19,535
(42)	Jun-22	\$1,336,355	(\$660,223)	\$676,132	(\$141,988)	\$491,275	8.23%	\$3,367	\$15,909	\$19,419
(43)	Jul-22	\$1,336,355	(\$676,132)	\$660,223	(\$138,647)	\$470,912	8.23%	\$3,227	\$15,909	\$19,303
(44)	Aug-22	\$1,336,355	(\$692,041)	\$644,314	(\$135,306)	\$450,550	8.23%	\$3,087	\$15,909	\$19,187
(45)	Sep-22	\$1,336,355	(\$707,950)	\$628,405	(\$131,965)	\$430,188	8.23%	\$2,947	\$15,909	\$19,071
(46)	Oct-22	\$1,336,355	(\$723,859)	\$612,496	(\$128,624)	\$409,825	8.23%	\$2,807	\$15,909	\$18,955
(47)	Nov-22	\$1,336,355	(\$739,768)	\$596,587	(\$125,283)	\$389,463	8.23%	\$2,667	\$15,909	\$18,839
(48)	Dec-22	\$1,336,355	(\$755,677)	\$580,678	(\$121,942)	\$369,100	8.23%	\$2,527	\$15,909	\$18,723
(49)	Jan-23	\$1,336,355	(\$771,586)	\$564,769	(\$118,601)	\$348,738	8.23%	\$2,387	\$15,909	\$18,607
(50)	Feb-23	\$1,336,355	(\$787,495)	\$548,860	(\$115,261)	\$328,375	8.23%	\$2,247	\$15,909	\$18,491
(51)	Mar-23	\$1,336,355	(\$803,404)	\$532,951	(\$111,920)	\$308,013	8.23%	\$2,107	\$15,909	\$18,375
(52)	Apr-23	\$1,336,355	(\$819,313)	\$517,042	(\$108,579)	\$287,650	8.23%	\$1,967	\$15,909	\$18,259
(53)	May-23	\$1,336,355	(\$835,222)	\$501,133	(\$105,238)	\$267,288	8.23%	\$1,827	\$15,909	\$18,143
(54)	Jun-23	\$1,336,355	(\$851,131)	\$485,224	(\$101,897)	\$246,925	8.23%	\$1,687	\$15,909	\$18,027
(55)	Jul-23	\$1,336,355	(\$867,040)	\$469,315	(\$98,556)	\$226,563	8.23%	\$1,547	\$15,909	\$17,911
(56)	Aug-23	\$1,336,355	(\$882,949)	\$453,406	(\$95,215)	\$206,200	8.23%	\$1,407	\$15,909	\$17,795
(57)	Sep-23	\$1,336,355	(\$898,858)	\$437,497	(\$91,874)	\$185,838	8.23%	\$1,267	\$15,909	\$17,679
(58)	Oct-23	\$1,336,355	(\$914,767)	\$421,588	(\$88,534)	\$165,475	8.23%	\$1,127	\$15,909	\$17,563
(59)	Nov-23	\$1,336,355	(\$930,676)	\$405,679	(\$85,193)	\$145,113	8.23%	\$1,000	\$15,909	\$17,447
(60)	Dec-23	\$1,336,355	(\$946,585)	\$389,770	(\$81,852)	\$124,750	8.23%	\$860	\$15,909	\$17,331

- (a) Page 25, Line (16)(m)
- (b) Less Pages 15 through 17, Column (b)
- (d) Less Pages 15 through 17, Column (g)
- (f) Page 26, Column (e) based on effective date
- (h) Pages 15 through 17, Column (a)

RE Growth Program
Revenue Requirement Calculation for Phase 2 Revised Billing System Capital Modifications - Shared Solar (cont.)

		Capital Costs	Accumulated Amortization	Net Plant	Accumulated Deferred Taxes	End of Month Rate Base	Pre Tax Rate of Return	Return & Taxes	Amortization	Monthly Revenue Requirement
		(a)	(b)	(c)=(a)+(b)	(d)	(e)=(c)+(d)	(f)	(g)=(e)x(f) x(1/12)	(h)	(i)=(g)+(h)
(61)	Jan-24	\$1,336,355	(\$962,494)	\$373,861	(\$78,511)	\$295,350	8.23%	\$2,026	\$15,909	\$17,935
(62)	Feb-24	\$1,336,355	(\$978,403)	\$357,952	(\$75,170)	\$282,782	8.23%	\$1,939	\$15,909	\$17,848
(63)	Mar-24	\$1,336,355	(\$994,312)	\$342,043	(\$71,829)	\$270,214	8.23%	\$1,853	\$15,909	\$17,762
(64)	Apr-24	\$1,336,355	(\$1,010,221)	\$326,134	(\$68,488)	\$257,646	8.23%	\$1,767	\$15,909	\$17,676
(65)	May-24	\$1,336,355	(\$1,026,130)	\$310,225	(\$65,147)	\$245,078	8.23%	\$1,681	\$15,909	\$17,590
(66)	Jun-24	\$1,336,355	(\$1,042,039)	\$294,316	(\$61,806)	\$232,510	8.23%	\$1,595	\$15,909	\$17,504
(67)	Jul-24	\$1,336,355	(\$1,057,948)	\$278,407	(\$58,466)	\$219,941	8.23%	\$1,508	\$15,909	\$17,417
(68)	Aug-24	\$1,336,355	(\$1,073,857)	\$262,498	(\$55,125)	\$207,373	8.23%	\$1,422	\$15,909	\$17,331
(69)	Sep-24	\$1,336,355	(\$1,089,766)	\$246,589	(\$51,784)	\$194,805	8.23%	\$1,336	\$15,909	\$17,245
(70)	Oct-24	\$1,336,355	(\$1,105,674)	\$230,680	(\$48,443)	\$182,237	8.23%	\$1,250	\$15,909	\$17,159
(71)	Nov-24	\$1,336,355	(\$1,121,583)	\$214,771	(\$45,102)	\$169,669	8.23%	\$1,164	\$15,909	\$17,073
(72)	Dec-24	\$1,336,355	(\$1,137,492)	\$198,862	(\$41,761)	\$157,101	8.23%	\$1,077	\$15,909	\$16,986
(73)	Jan-25	\$1,336,355	(\$1,153,401)	\$182,953	(\$38,420)	\$144,533	8.23%	\$991	\$15,909	\$16,900
(74)	Feb-25	\$1,336,355	(\$1,169,310)	\$167,044	(\$35,079)	\$131,965	8.23%	\$905	\$15,909	\$16,814
(75)	Mar-25	\$1,336,355	(\$1,185,219)	\$151,135	(\$31,738)	\$119,397	8.23%	\$819	\$15,909	\$16,728
(76)	Apr-25	\$1,336,355	(\$1,201,128)	\$135,226	(\$28,398)	\$106,828	8.23%	\$733	\$15,909	\$16,642
(77)	May-25	\$1,336,355	(\$1,217,037)	\$119,317	(\$25,057)	\$94,260	8.23%	\$646	\$15,909	\$16,555
(78)	Jun-25	\$1,336,355	(\$1,232,946)	\$103,408	(\$21,716)	\$81,692	8.23%	\$560	\$15,909	\$16,469
(79)	Jul-25	\$1,336,355	(\$1,248,855)	\$87,499	(\$18,375)	\$69,124	8.23%	\$474	\$15,909	\$16,383
(80)	Aug-25	\$1,336,355	(\$1,264,764)	\$71,590	(\$15,034)	\$56,556	8.23%	\$388	\$15,909	\$16,297
(81)	Sep-25	\$1,336,355	(\$1,280,673)	\$55,681	(\$11,693)	\$43,988	8.23%	\$302	\$15,909	\$16,211
(82)	Oct-25	\$1,336,355	(\$1,296,582)	\$39,772	(\$8,352)	\$31,420	8.23%	\$215	\$15,909	\$16,124
(83)	Nov-25	\$1,336,355	(\$1,312,491)	\$23,863	(\$5,011)	\$18,852	8.23%	\$129	\$15,909	\$16,038
(84)	Dec-25	\$1,336,355	(\$1,328,400)	\$7,954	(\$1,670)	\$6,284	8.23%	\$43	\$15,909	\$15,952
(85)	Jan-26	\$1,336,355	(\$1,336,355)	\$0	\$0	\$0	8.23%	\$0	\$7,954	\$7,954

- (a) Page 25, Line (16)(m)
- (b) Less Pages 15 through 17, Column (b)
- (d) Less Pages 15 through 17, Column (g)
- (f) Page 26, Column (e) based on effective date
- (h) Pages 15 through 17, Column (a)

RE Growth Program
Phase 2 Billing System Capital Modifications Reconciliation - Shared Solar

	<u>Mth/Yr</u>	Docket No. 4847		Current vs Previous Filing <u>(c)=(a)-(b)</u>
		<u>Current Monthly Revenue Requirement</u> (a)	<u>Previous Filing Monthly Revenue Requirement</u> (b)	
(1)	Dec-18	\$0	\$15,097	(\$15,097)
(2)	Jan-19	\$17,049	\$22,936	(\$5,887)
(3)	Feb-19	\$24,865	\$22,850	\$2,015
(4)	Mar-19	\$24,725	\$22,765	\$1,960
(5)			Total	(\$17,008)

(a) Page 1, Column (i)

(b) RIPUC Docket No. 4847, Schedule NG-4A Revised, Page 10, Column (i)

RE Growth Program
Calculation of Tax Depreciation on Phase 2 Revised Billing System Capital Modifications - Shared Solar

			Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022
			(a)	(b)	(c)	(d)
<u>Bonus Depreciation</u>						
(1)	Plant Additions	Page 25, Line (16)(m)	\$1,336,355			
(2)	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	100.00%			
(3)	Plant Eligible for Bonus Depreciation	Line (1) x Line (2)	\$1,336,355			
(4)	Bonus Depreciation Rate		0.00%			
(5)	Bonus Depreciation	Line (3) x Line (4)	\$0			
<u>Remaining Tax Depreciation</u>						
(6)	Plant Additions	Line (1)	\$1,336,355			
(7)	Less Bonus Depreciation	Line (5)	\$0			
(8)	Remaining Plant Additions Subject to SL Tax Depreciation	Line (6) - Line (7)	\$1,336,355	\$1,336,355	\$1,336,355	\$1,336,355
(9)	3-Year Straight Line Tax Depreciation Rates	Per Tax Department	8.33%	33.33%	33.33%	25.00%
(10)	Remaining Tax Depreciation	Line (8) x Line (9)	\$111,363	\$445,452	\$445,452	\$334,089
(11)	Cost of Removal		\$0			
(12)	Annual Tax Depreciation		\$111,363	\$445,452	\$445,452	\$334,089
(12)	Sum of Lines (5), (10) and (11)					

RE Growth Program
Calculation of Accumulated Deferred Taxes on Phase 2 Revised Billing System Capital Modifications - Shared Solar

(1)	Book cost	\$1,336,355
(2)	Book Useful life (months)	84
(3)	Monthly Book Amortization	\$15,909
(4)	Tax Useful life (months)	36
(5)	Monthly Tax Amortization	\$37,121

		Accumulated Monthly Book Amortization	Accumulated Book Amortization	Monthly Tax Amortization	Accumulated Tax Amortization	Cumulative Book/Tax Timer	Effective Tax Rate	Accumulated Deferred Taxes
		(a)	(b)	(c)	(d)	(e)=(d)-(b)	(f)	(g)=(e)x(f)
(6)	Jan-19	\$7,954	\$7,954	\$18,560	\$18,560	\$10,606	21.00%	\$2,227
(7)	Feb-19	\$15,909	\$23,863	\$37,121	\$55,681	\$31,818	21.00%	\$6,682
(8)	Mar-19	\$15,909	\$39,772	\$37,121	\$92,802	\$53,030	21.00%	\$11,136
(9)	Apr-19	\$15,909	\$55,681	\$37,121	\$129,923	\$74,242	21.00%	\$15,591
(10)	May-19	\$15,909	\$71,590	\$37,121	\$167,044	\$95,454	21.00%	\$20,045
(11)	Jun-19	\$15,909	\$87,499	\$37,121	\$204,165	\$116,666	21.00%	\$24,500
(12)	Jul-19	\$15,909	\$103,408	\$37,121	\$241,286	\$137,878	21.00%	\$28,954
(13)	Aug-19	\$15,909	\$119,317	\$37,121	\$278,407	\$159,090	21.00%	\$33,409
(14)	Sep-19	\$15,909	\$135,226	\$37,121	\$315,528	\$180,302	21.00%	\$37,863
(15)	Oct-19	\$15,909	\$151,135	\$37,121	\$352,649	\$201,514	21.00%	\$42,318
(16)	Nov-19	\$15,909	\$167,044	\$37,121	\$389,770	\$222,726	21.00%	\$46,772
(17)	Dec-19	\$15,909	\$182,953	\$37,121	\$426,891	\$243,938	21.00%	\$51,227
(18)	Jan-20	\$15,909	\$198,862	\$37,121	\$464,012	\$265,150	21.00%	\$55,681
(19)	Feb-20	\$15,909	\$214,771	\$37,121	\$501,133	\$286,362	21.00%	\$60,136
(20)	Mar-20	\$15,909	\$230,680	\$37,121	\$538,254	\$307,574	21.00%	\$64,590
(21)	Apr-20	\$15,909	\$246,589	\$37,121	\$575,375	\$328,786	21.00%	\$69,045
(22)	May-20	\$15,909	\$262,498	\$37,121	\$612,496	\$349,998	21.00%	\$73,500
(23)	Jun-20	\$15,909	\$278,407	\$37,121	\$649,617	\$371,210	21.00%	\$77,954
(24)	Jul-20	\$15,909	\$294,316	\$37,121	\$686,738	\$392,422	21.00%	\$82,409
(25)	Aug-20	\$15,909	\$310,225	\$37,121	\$723,859	\$413,634	21.00%	\$86,863
(26)	Sep-20	\$15,909	\$326,134	\$37,121	\$760,980	\$434,846	21.00%	\$91,318
(27)	Oct-20	\$15,909	\$342,043	\$37,121	\$798,101	\$456,058	21.00%	\$95,772
(28)	Nov-20	\$15,909	\$357,952	\$37,121	\$835,222	\$477,270	21.00%	\$100,227
(29)	Dec-20	\$15,909	\$373,861	\$37,121	\$872,343	\$498,482	21.00%	\$104,681
(30)	Jan-21	\$15,909	\$389,770	\$37,121	\$909,464	\$519,694	21.00%	\$109,136
(31)	Feb-21	\$15,909	\$405,679	\$37,121	\$946,585	\$540,906	21.00%	\$113,590
(32)	Mar-21	\$15,909	\$421,588	\$37,121	\$983,706	\$562,117	21.00%	\$118,045
(33)	Apr-21	\$15,909	\$437,497	\$37,121	\$1,020,827	\$583,329	21.00%	\$122,499
(34)	May-21	\$15,909	\$453,406	\$37,121	\$1,057,948	\$604,541	21.00%	\$126,954

RI Renewable Energy Growth Program
Calculation of Accumulated Deferred Taxes on Phase 2 Revised Billing System Capital Modifications - Shared Solar (cont.)

		Monthly Book Depreciation	Accumulated Book Depreciation	Monthly Tax Depreciation	Accumulated Tax Depreciation	Cumulative Book/Tax Timer	Effective Tax Rate	Accumulated Deferred Taxes
		(a)	(b)	(c)	(d)	(e)=(d)-(b)	(f)	(g)=(e)x(f)
(35)	Jun-21	\$15,909	\$469,315	\$37,121	\$1,095,069	\$625,753	21.00%	\$131,408
(36)	Jul-21	\$15,909	\$485,224	\$37,121	\$1,132,189	\$646,965	21.00%	\$135,863
(37)	Aug-21	\$15,909	\$501,133	\$37,121	\$1,169,310	\$668,177	21.00%	\$140,317
(38)	Sep-21	\$15,909	\$517,042	\$37,121	\$1,206,431	\$689,389	21.00%	\$144,772
(39)	Oct-21	\$15,909	\$532,951	\$37,121	\$1,243,552	\$710,601	21.00%	\$149,226
(40)	Nov-21	\$15,909	\$548,860	\$37,121	\$1,280,673	\$731,813	21.00%	\$153,681
(41)	Dec-21	\$15,909	\$564,769	\$37,121	\$1,317,794	\$753,025	21.00%	\$158,135
(42)	Jan-22	\$15,909	\$580,678	\$18,560	\$1,336,355	\$755,677	21.00%	\$158,692
(43)	Feb-22	\$15,909	\$596,587	\$0	\$1,336,355	\$739,768	21.00%	\$155,351
(44)	Mar-22	\$15,909	\$612,496	\$0	\$1,336,355	\$723,859	21.00%	\$152,010
(45)	Apr-22	\$15,909	\$628,405	\$0	\$1,336,355	\$707,950	21.00%	\$148,669
(46)	May-22	\$15,909	\$644,314	\$0	\$1,336,355	\$692,041	21.00%	\$145,329
(47)	Jun-22	\$15,909	\$660,223	\$0	\$1,336,355	\$676,132	21.00%	\$141,988
(48)	Jul-22	\$15,909	\$676,132	\$0	\$1,336,355	\$660,223	21.00%	\$138,647
(49)	Aug-22	\$15,909	\$692,041	\$0	\$1,336,355	\$644,314	21.00%	\$135,306
(50)	Sep-22	\$15,909	\$707,950	\$0	\$1,336,355	\$628,405	21.00%	\$131,965
(51)	Oct-22	\$15,909	\$723,859	\$0	\$1,336,355	\$612,496	21.00%	\$128,624
(52)	Nov-22	\$15,909	\$739,768	\$0	\$1,336,355	\$596,587	21.00%	\$125,283
(53)	Dec-22	\$15,909	\$755,677	\$0	\$1,336,355	\$580,678	21.00%	\$121,942
(54)	Jan-23	\$15,909	\$771,586	\$0	\$1,336,355	\$564,769	21.00%	\$118,601
(55)	Feb-23	\$15,909	\$787,495	\$0	\$1,336,355	\$548,860	21.00%	\$115,261
(56)	Mar-23	\$15,909	\$803,404	\$0	\$1,336,355	\$532,951	21.00%	\$111,920
(57)	Apr-23	\$15,909	\$819,313	\$0	\$1,336,355	\$517,042	21.00%	\$108,579
(58)	May-23	\$15,909	\$835,222	\$0	\$1,336,355	\$501,133	21.00%	\$105,238
(59)	Jun-23	\$15,909	\$851,131	\$0	\$1,336,355	\$485,224	21.00%	\$101,897
(60)	Jul-23	\$15,909	\$867,040	\$0	\$1,336,355	\$469,315	21.00%	\$98,556
(61)	Aug-23	\$15,909	\$882,949	\$0	\$1,336,355	\$453,406	21.00%	\$95,215
(62)	Sep-23	\$15,909	\$898,858	\$0	\$1,336,355	\$437,497	21.00%	\$91,874
(63)	Oct-23	\$15,909	\$914,767	\$0	\$1,336,355	\$421,588	21.00%	\$88,534
(64)	Nov-23	\$15,909	\$930,676	\$0	\$1,336,355	\$405,679	21.00%	\$85,193
(65)	Dec-23	\$15,909	\$946,585	\$0	\$1,336,355	\$389,770	21.00%	\$81,852
(66)	Jan-24	\$15,909	\$962,494	\$0	\$1,336,355	\$373,861	21.00%	\$78,511
(67)	Feb-24	\$15,909	\$978,403	\$0	\$1,336,355	\$357,952	21.00%	\$75,170
(68)	Mar-24	\$15,909	\$994,312	\$0	\$1,336,355	\$342,043	21.00%	\$71,829
(69)	Apr-24	\$15,909	\$1,010,221	\$0	\$1,336,355	\$326,134	21.00%	\$68,488
(70)	May-24	\$15,909	\$1,026,130	\$0	\$1,336,355	\$310,225	21.00%	\$65,147
(71)	Jun-24	\$15,909	\$1,042,039	\$0	\$1,336,355	\$294,316	21.00%	\$61,806
(72)	Jul-24	\$15,909	\$1,057,948	\$0	\$1,336,355	\$278,407	21.00%	\$58,466
(73)	Aug-24	\$15,909	\$1,073,857	\$0	\$1,336,355	\$262,498	21.00%	\$55,125
(74)	Sep-24	\$15,909	\$1,089,766	\$0	\$1,336,355	\$246,589	21.00%	\$51,784
(75)	Oct-24	\$15,909	\$1,105,674	\$0	\$1,336,355	\$230,680	21.00%	\$48,443
(76)	Nov-24	\$15,909	\$1,121,583	\$0	\$1,336,355	\$214,771	21.00%	\$45,102
(77)	Dec-24	\$15,909	\$1,137,492	\$0	\$1,336,355	\$198,862	21.00%	\$41,761

RI Renewable Energy Growth Program
Calculation of Accumulated Tax Depreciation on Phase 2 Billing System Capital Modifications - Shared Solar (cont.)

		Monthly Book Depreciation	Accumulated Book Depreciation	Monthly Tax Depreciation	Accumulated Tax Depreciation	Cumulative Book/Tax Timer	Effective Tax Rate	Accumulated Deferred Taxes
		(a)	(b)	(c)	(d)	(e)=(d)-(b)	(f)	(g)=(e)x(f)
(78)	Jan-25	\$15,909	\$1,153,401	\$0	\$1,336,355	\$182,953	21.00%	\$38,420
(79)	Feb-25	\$15,909	\$1,169,310	\$0	\$1,336,355	\$167,044	21.00%	\$35,079
(80)	Mar-25	\$15,909	\$1,185,219	\$0	\$1,336,355	\$151,135	21.00%	\$31,738
(81)	Apr-25	\$15,909	\$1,201,128	\$0	\$1,336,355	\$135,226	21.00%	\$28,398
(82)	May-25	\$15,909	\$1,217,037	\$0	\$1,336,355	\$119,317	21.00%	\$25,057
(83)	Jun-25	\$15,909	\$1,232,946	\$0	\$1,336,355	\$103,408	21.00%	\$21,716
(84)	Jul-25	\$15,909	\$1,248,855	\$0	\$1,336,355	\$87,499	21.00%	\$18,375
(85)	Aug-25	\$15,909	\$1,264,764	\$0	\$1,336,355	\$71,590	21.00%	\$15,034
(86)	Sep-25	\$15,909	\$1,280,673	\$0	\$1,336,355	\$55,681	21.00%	\$11,693
(87)	Oct-25	\$15,909	\$1,296,582	\$0	\$1,336,355	\$39,772	21.00%	\$8,352
(88)	Nov-25	\$15,909	\$1,312,491	\$0	\$1,336,355	\$23,863	21.00%	\$5,011
(89)	Dec-25	\$15,909	\$1,328,400	\$0	\$1,336,355	\$7,954	21.00%	\$1,670
(90)	Jan-26	\$7,954	\$1,336,355	\$0	\$1,336,355	\$0	21.00%	\$0

- (a) Equals Line (3); Line (6)(a) and Line (90)(a) = Line (3) x 50%
- (b) Prior month Column (b) + Current month Column (a)
- (c) Equals Line (5); Line (6)(c) and Line (42)(c) = Line (5) x 50%
- (d) Prior month Column (d) + Current month Column (c)

- (1) Page 25, Line (16)(m)
- (3) Line (1) ÷ Line (2)
- (5) Line (1) ÷ Line (4)

The Narragansett Electric Company
d/b/a National Grid
RIPUC Docket No. 4954
2019 RE Growth Factor Filing
Schedule NG-4A
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RE Growth Program
Revenue Requirement Calculation for Phase 2 Revised Billing System Capital Modifications - Community Regrowth

		Capital Costs	Accumulated Amortization	Net Plant	Accumulated Deferred Taxes	End of Month Rate Base	Pre Tax Rate of Return	Return & Taxes	Amortization	Monthly Revenue Requirement
		(a)	(b)	(c)=(a)+(b)	(d)	(e)=(c)+(d)	(f)	(g)=(c)x(f) x(1/12)	(h)	(i)=(g)+(h)
(1)	May-20	\$1,483,802	(\$8,832)	\$1,474,970	(\$2,473)	\$1,472,497	8.23%	\$10,099	\$8,832	\$18,931
(2)	Jun-20	\$1,483,802	(\$26,496)	\$1,457,306	(\$7,419)	\$1,449,887	8.23%	\$9,944	\$17,664	\$27,608
(3)	Jul-20	\$1,483,802	(\$44,161)	\$1,439,641	(\$12,365)	\$1,427,276	8.23%	\$9,789	\$17,664	\$27,453
(4)	Aug-20	\$1,483,802	(\$61,825)	\$1,421,977	(\$17,311)	\$1,404,666	8.23%	\$9,634	\$17,664	\$27,298
(5)	Sep-20	\$1,483,802	(\$79,489)	\$1,404,313	(\$22,257)	\$1,382,056	8.23%	\$9,479	\$17,664	\$27,143
(6)	Oct-20	\$1,483,802	(\$97,154)	\$1,386,648	(\$27,203)	\$1,359,445	8.23%	\$9,324	\$17,664	\$26,988
(7)	Nov-20	\$1,483,802	(\$114,818)	\$1,368,984	(\$32,149)	\$1,336,835	8.23%	\$9,168	\$17,664	\$26,832
(8)	Dec-20	\$1,483,802	(\$132,482)	\$1,351,320	(\$37,095)	\$1,314,225	8.23%	\$9,013	\$17,664	\$26,677
(9)	Jan-21	\$1,483,802	(\$150,147)	\$1,333,655	(\$42,041)	\$1,291,614	8.23%	\$8,858	\$17,664	\$26,522
(10)	Feb-21	\$1,483,802	(\$167,811)	\$1,315,991	(\$46,987)	\$1,269,004	8.23%	\$8,703	\$17,664	\$26,367
(11)	Mar-21	\$1,483,802	(\$185,475)	\$1,298,327	(\$51,933)	\$1,246,394	8.23%	\$8,548	\$17,664	\$26,212
(12)	Apr-21	\$1,483,802	(\$203,140)	\$1,280,662	(\$56,879)	\$1,223,783	8.23%	\$8,393	\$17,664	\$26,057
(13)	May-21	\$1,483,802	(\$220,804)	\$1,262,998	(\$61,825)	\$1,201,173	8.23%	\$8,238	\$17,664	\$25,902
(14)	Jun-21	\$1,483,802	(\$238,468)	\$1,245,334	(\$66,771)	\$1,178,563	8.23%	\$8,083	\$17,664	\$25,747
(15)	Jul-21	\$1,483,802	(\$256,132)	\$1,227,670	(\$71,717)	\$1,155,953	8.23%	\$7,928	\$17,664	\$25,592
(16)	Aug-21	\$1,483,802	(\$273,797)	\$1,210,005	(\$76,663)	\$1,133,342	8.23%	\$7,773	\$17,664	\$25,437
(17)	Sep-21	\$1,483,802	(\$291,461)	\$1,192,341	(\$81,609)	\$1,110,732	8.23%	\$7,618	\$17,664	\$25,282
(18)	Oct-21	\$1,483,802	(\$309,125)	\$1,174,677	(\$86,555)	\$1,088,122	8.23%	\$7,463	\$17,664	\$25,127
(19)	Nov-21	\$1,483,802	(\$326,790)	\$1,157,012	(\$91,501)	\$1,065,511	8.23%	\$7,308	\$17,664	\$24,972
(20)	Dec-21	\$1,483,802	(\$344,454)	\$1,139,348	(\$96,447)	\$1,042,901	8.23%	\$7,153	\$17,664	\$24,817
(21)	Jan-22	\$1,483,802	(\$362,118)	\$1,121,684	(\$101,393)	\$1,020,291	8.23%	\$6,997	\$17,664	\$24,661
(22)	Feb-22	\$1,483,802	(\$379,783)	\$1,104,019	(\$106,339)	\$997,680	8.23%	\$6,842	\$17,664	\$24,506
(23)	Mar-22	\$1,483,802	(\$397,447)	\$1,086,355	(\$111,285)	\$975,070	8.23%	\$6,687	\$17,664	\$24,351
(24)	Apr-22	\$1,483,802	(\$415,111)	\$1,068,691	(\$116,231)	\$952,460	8.23%	\$6,532	\$17,664	\$24,196
(25)	May-22	\$1,483,802	(\$432,776)	\$1,051,026	(\$121,177)	\$929,849	8.23%	\$6,377	\$17,664	\$24,041
(26)	Jun-22	\$1,483,802	(\$450,440)	\$1,033,362	(\$126,123)	\$907,239	8.23%	\$6,222	\$17,664	\$23,886
(27)	Jul-22	\$1,483,802	(\$468,104)	\$1,015,698	(\$131,069)	\$884,629	8.23%	\$6,067	\$17,664	\$23,731
(28)	Aug-22	\$1,483,802	(\$485,769)	\$998,033	(\$136,015)	\$862,018	8.23%	\$5,912	\$17,664	\$23,576
(29)	Sep-22	\$1,483,802	(\$503,433)	\$980,369	(\$140,961)	\$839,408	8.23%	\$5,757	\$17,664	\$23,421
(30)	Oct-22	\$1,483,802	(\$521,097)	\$962,705	(\$145,907)	\$816,798	8.23%	\$5,602	\$17,664	\$23,266
(31)	Nov-22	\$1,483,802	(\$538,761)	\$945,041	(\$150,853)	\$794,188	8.23%	\$5,447	\$17,664	\$23,111
(32)	Dec-22	\$1,483,802	(\$556,426)	\$927,376	(\$155,799)	\$771,577	8.23%	\$5,292	\$17,664	\$22,956
(33)	Jan-23	\$1,483,802	(\$574,090)	\$909,712	(\$160,745)	\$748,967	8.23%	\$5,137	\$17,664	\$22,801
(34)	Feb-23	\$1,483,802	(\$591,754)	\$892,048	(\$165,691)	\$726,357	8.23%	\$4,982	\$17,664	\$22,646
(35)	Mar-23	\$1,483,802	(\$609,419)	\$874,383	(\$170,637)	\$703,746	8.23%	\$4,827	\$17,664	\$22,491
(36)	Apr-23	\$1,483,802	(\$627,083)	\$856,719	(\$175,583)	\$681,136	8.23%	\$4,671	\$17,664	\$22,335
(37)	May-23	\$1,483,802	(\$644,747)	\$839,055	(\$176,201)	\$662,854	8.23%	\$4,516	\$17,664	\$22,180
(38)	Jun-23	\$1,483,802	(\$662,412)	\$821,390	(\$172,492)	\$644,898	8.23%	\$4,360	\$17,664	\$22,024
(39)	Jul-23	\$1,483,802	(\$680,076)	\$803,726	(\$168,782)	\$634,944	8.23%	\$4,205	\$17,664	\$21,869
(40)	Aug-23	\$1,483,802	(\$697,740)	\$786,062	(\$165,073)	\$620,989	8.23%	\$4,049	\$17,664	\$21,713
(41)	Sep-23	\$1,483,802	(\$715,405)	\$768,397	(\$161,363)	\$607,034	8.23%	\$3,894	\$17,664	\$21,558
(42)	Oct-23	\$1,483,802	(\$733,069)	\$750,733	(\$157,654)	\$593,079	8.23%	\$3,738	\$17,664	\$21,402
(43)	Nov-23	\$1,483,802	(\$750,733)	\$733,069	(\$153,944)	\$579,125	8.23%	\$3,582	\$17,664	\$21,247
(44)	Dec-23	\$1,483,802	(\$768,397)	\$715,405	(\$150,235)	\$565,170	8.23%	\$3,426	\$17,664	\$21,091
(45)	Jan-24	\$1,483,802	(\$786,062)	\$697,740	(\$146,525)	\$551,215	8.23%	\$3,270	\$17,664	\$20,936
(46)	Feb-24	\$1,483,802	(\$803,726)	\$680,076	(\$142,816)	\$537,260	8.23%	\$3,114	\$17,664	\$20,780
(47)	Mar-24	\$1,483,802	(\$821,390)	\$662,412	(\$139,106)	\$523,306	8.23%	\$2,958	\$17,664	\$20,625
(48)	Apr-24	\$1,483,802	(\$839,055)	\$644,747	(\$135,397)	\$509,350	8.23%	\$2,802	\$17,664	\$20,469
(49)	May-24	\$1,483,802	(\$856,719)	\$627,083	(\$131,687)	\$495,396	8.23%	\$2,646	\$17,664	\$20,314
(50)	Jun-24	\$1,483,802	(\$874,383)	\$609,419	(\$127,978)	\$481,441	8.23%	\$2,490	\$17,664	\$20,158
(51)	Jul-24	\$1,483,802	(\$892,048)	\$591,754	(\$124,268)	\$467,486	8.23%	\$2,334	\$17,664	\$20,002
(52)	Aug-24	\$1,483,802	(\$909,712)	\$574,090	(\$120,559)	\$453,531	8.23%	\$2,178	\$17,664	\$19,847
(53)	Sep-24	\$1,483,802	(\$927,376)	\$556,426	(\$116,849)	\$439,577	8.23%	\$2,022	\$17,664	\$19,691
(54)	Oct-24	\$1,483,802	(\$945,041)	\$538,761	(\$113,140)	\$425,622	8.23%	\$1,866	\$17,664	\$19,535
(55)	Nov-24	\$1,483,802	(\$962,705)	\$521,097	(\$109,430)	\$411,667	8.23%	\$1,710	\$17,664	\$19,380
(56)	Dec-24	\$1,483,802	(\$980,369)	\$503,433	(\$105,721)	\$397,712	8.23%	\$1,554	\$17,664	\$19,224
(57)	Jan-25	\$1,483,802	(\$998,033)	\$485,769	(\$102,011)	\$383,758	8.23%	\$1,398	\$17,664	\$19,068
(58)	Feb-25	\$1,483,802	(\$1,015,698)	\$468,104	(\$98,302)	\$369,802	8.23%	\$1,242	\$17,664	\$18,913
(59)	Mar-25	\$1,483,802	(\$1,033,362)	\$450,440	(\$94,592)	\$355,848	8.23%	\$1,086	\$17,664	\$18,757
(60)	Apr-25	\$1,483,802	(\$1,051,026)	\$432,776	(\$90,883)	\$341,893	8.23%	\$930	\$17,664	\$18,601

- (a) Page 25, Line (28)(m)
- (b) Less Pages 21 through 23, Column (b)
- (d) Less Pages 21 through 23, Column (g)
- (f) Page 26, Column (e) based on effective date
- (h) Pages 21 through 23, Column (a)

RE Growth Program
Revenue Requirement Calculation for Phase 2 Revised Billing System Capital Modifications - Community Regrowth (cont.)

		Capital Costs	Accumulated Amortization	Net Plant	Accumulated Deferred Taxes	End of Month Rate Base	Pre Tax Rate of Return	Return & Taxes	Amortization	Monthly Revenue Requirement
		(a)	(b)	(c)=(a)+(b)	(d)	(e)=(c)+(d)	(f)	(g)=(e)x(f) x(1/12)	(h)	(i)=(g)+(h)
(61)	May-25	\$1,483,802	(\$1,068,691)	\$415,111	(\$87,173)	\$327,938	8.23%	\$2,249	\$17,664	\$19,913
(62)	Jun-25	\$1,483,802	(\$1,086,355)	\$397,447	(\$83,464)	\$313,983	8.23%	\$2,153	\$17,664	\$19,817
(63)	Jul-25	\$1,483,802	(\$1,104,019)	\$379,783	(\$79,754)	\$300,029	8.23%	\$2,058	\$17,664	\$19,722
(64)	Aug-25	\$1,483,802	(\$1,121,684)	\$362,118	(\$76,045)	\$286,073	8.23%	\$1,962	\$17,664	\$19,626
(65)	Sep-25	\$1,483,802	(\$1,139,348)	\$344,454	(\$72,335)	\$272,119	8.23%	\$1,866	\$17,664	\$19,530
(66)	Oct-25	\$1,483,802	(\$1,157,012)	\$326,790	(\$68,626)	\$258,164	8.23%	\$1,771	\$17,664	\$19,435
(67)	Nov-25	\$1,483,802	(\$1,174,677)	\$309,125	(\$64,916)	\$244,209	8.23%	\$1,675	\$17,664	\$19,339
(68)	Dec-25	\$1,483,802	(\$1,192,341)	\$291,461	(\$61,207)	\$230,254	8.23%	\$1,579	\$17,664	\$19,243
(69)	Jan-26	\$1,483,802	(\$1,210,005)	\$273,797	(\$57,497)	\$216,300	8.23%	\$1,483	\$17,664	\$19,147
(70)	Feb-26	\$1,483,802	(\$1,227,670)	\$256,132	(\$53,788)	\$202,344	8.23%	\$1,388	\$17,664	\$19,052
(71)	Mar-26	\$1,483,802	(\$1,245,334)	\$238,468	(\$50,078)	\$188,390	8.23%	\$1,292	\$17,664	\$18,956
(72)	Apr-26	\$1,483,802	(\$1,262,998)	\$220,804	(\$46,369)	\$174,435	8.23%	\$1,196	\$17,664	\$18,860
(73)	May-26	\$1,483,802	(\$1,280,662)	\$203,140	(\$42,659)	\$160,481	8.23%	\$1,101	\$17,664	\$18,765
(74)	Jun-26	\$1,483,802	(\$1,298,327)	\$185,475	(\$38,950)	\$146,525	8.23%	\$1,005	\$17,664	\$18,669
(75)	Jul-26	\$1,483,802	(\$1,315,991)	\$167,811	(\$35,240)	\$132,571	8.23%	\$909	\$17,664	\$18,573
(76)	Aug-26	\$1,483,802	(\$1,333,655)	\$150,147	(\$31,531)	\$118,616	8.23%	\$814	\$17,664	\$18,478
(77)	Sep-26	\$1,483,802	(\$1,351,320)	\$132,482	(\$27,821)	\$104,661	8.23%	\$718	\$17,664	\$18,382
(78)	Oct-26	\$1,483,802	(\$1,368,984)	\$114,818	(\$24,112)	\$90,706	8.23%	\$622	\$17,664	\$18,286
(79)	Nov-26	\$1,483,802	(\$1,386,648)	\$97,154	(\$20,402)	\$76,752	8.23%	\$526	\$17,664	\$18,190
(80)	Dec-26	\$1,483,802	(\$1,404,313)	\$79,489	(\$16,693)	\$62,796	8.23%	\$431	\$17,664	\$18,095
(81)	Jan-27	\$1,483,802	(\$1,421,977)	\$61,825	(\$12,983)	\$48,842	8.23%	\$335	\$17,664	\$17,999
(82)	Feb-27	\$1,483,802	(\$1,439,641)	\$44,161	(\$9,274)	\$34,887	8.23%	\$239	\$17,664	\$17,903
(83)	Mar-27	\$1,483,802	(\$1,457,306)	\$26,496	(\$5,564)	\$20,932	8.23%	\$144	\$17,664	\$17,808
(84)	Apr-27	\$1,483,802	(\$1,474,970)	\$8,832	(\$1,855)	\$6,977	8.23%	\$48	\$17,664	\$17,712
(85)	May-27	\$1,483,802	(\$1,483,802)	\$0	\$0	\$0	8.23%	\$0	\$8,832	\$8,832

- (a) Page 25, Line (28)(m)
- (b) Less Pages 21 through 23, Column (b)
- (d) Less Pages 21 through 23, Column (g)
- (f) Page 26, Column (e) based on effective date
- (h) Pages 21 through 23, Column (a)

RE Growth Program
Calculation of Tax Depreciation on Phase 2 Revised Billing System Modifications - Community Regrowth

			Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
			(a)	(b)	(c)	(d)
<u>Bonus Depreciation</u>						
(1)	Plant Additions	Page 25, Line (28)(m)	\$1,483,802			
(2)	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	100.00%			
(3)	Plant Eligible for Bonus Depreciation	Line (1) x Line (2)	\$1,483,802			
(4)	Bonus Depreciation Rate		0.00%			
(5)	Bonus Depreciation	Line (3) x Line (4)	\$0			
<u>Remaining Tax Depreciation</u>						
(6)	Plant Additions	Line (1)	\$1,483,802			
(7)	Less Bonus Depreciation	Line (5)	\$0			
(8)	Remaining Plant Additions Subject to SL Tax Depreciation	Line (6) - Line (7)	\$1,483,802	\$1,483,802	\$1,483,802	\$1,483,802
(9)	3-Year Straight Line Tax Depreciation Rates	Per Tax Department	30.56%	33.33%	33.33%	2.78%
(10)	Remaining Tax Depreciation	Line (8) x Line (9)	\$453,384	\$494,601	\$494,601	\$41,217
(11)	Cost of Removal		\$0			
(12)	Annual Tax Depreciation		\$453,384	\$494,601	\$494,601	\$41,217
(11)	Sum of Lines (5), (10) and (11)					

RE Growth Program
Calculation of Accumulated Deferred Taxes on Phase 2 Revised Billing System Capital Modifications - Community Regrowth

(1)	Book cost	\$1,483,802
(2)	Book Useful life (months)	84
(3)	Monthly Book Amortization	\$17,664
(4)	Tax Useful life (months)	36
(5)	Monthly Tax Amortization	\$41,217

		Monthly Book Amortization	Accumulated Book Amortization	Monthly Tax Amortization	Accumulated Tax Amortization	Cumulative Book/Tax Timer	Effective Tax Rate	Accumulated Deferred Taxes
		(a)	(b)	(c)	(d)	(e)=(d)-(b)	(f)	(g)=(e)x(f)
(6)	May-20	\$8,832	\$8,832	\$20,608	\$20,608	\$11,776	21.00%	\$2,473
(7)	Jun-20	\$17,664	\$26,496	\$41,217	\$61,825	\$35,329	21.00%	\$7,419
(8)	Jul-20	\$17,664	\$44,161	\$41,217	\$103,042	\$58,881	21.00%	\$12,365
(9)	Aug-20	\$17,664	\$61,825	\$41,217	\$144,259	\$82,433	21.00%	\$17,311
(10)	Sep-20	\$17,664	\$79,489	\$41,217	\$185,475	\$105,986	21.00%	\$22,257
(11)	Oct-20	\$17,664	\$97,154	\$41,217	\$226,692	\$129,538	21.00%	\$27,203
(12)	Nov-20	\$17,664	\$114,818	\$41,217	\$267,909	\$153,091	21.00%	\$32,149
(13)	Dec-20	\$17,664	\$132,482	\$41,217	\$309,125	\$176,643	21.00%	\$37,095
(14)	Jan-21	\$17,664	\$150,147	\$41,217	\$350,342	\$200,196	21.00%	\$42,041
(15)	Feb-21	\$17,664	\$167,811	\$41,217	\$391,559	\$223,748	21.00%	\$46,987
(16)	Mar-21	\$17,664	\$185,475	\$41,217	\$432,776	\$247,300	21.00%	\$51,933
(17)	Apr-21	\$17,664	\$203,140	\$41,217	\$473,992	\$270,853	21.00%	\$56,879
(18)	May-21	\$17,664	\$220,804	\$41,217	\$515,209	\$294,405	21.00%	\$61,825
(19)	Jun-21	\$17,664	\$238,468	\$41,217	\$556,426	\$317,958	21.00%	\$66,771
(20)	Jul-21	\$17,664	\$256,132	\$41,217	\$597,642	\$341,510	21.00%	\$71,717
(21)	Aug-21	\$17,664	\$273,797	\$41,217	\$638,859	\$365,062	21.00%	\$76,663
(22)	Sep-21	\$17,664	\$291,461	\$41,217	\$680,076	\$388,615	21.00%	\$81,609
(23)	Oct-21	\$17,664	\$309,125	\$41,217	\$721,293	\$412,167	21.00%	\$86,555
(24)	Nov-21	\$17,664	\$326,790	\$41,217	\$762,509	\$435,720	21.00%	\$91,501
(25)	Dec-21	\$17,664	\$344,454	\$41,217	\$803,726	\$459,272	21.00%	\$96,447
(26)	Jan-22	\$17,664	\$362,118	\$41,217	\$844,943	\$482,824	21.00%	\$101,393
(27)	Feb-22	\$17,664	\$379,783	\$41,217	\$886,160	\$506,377	21.00%	\$106,339
(28)	Mar-22	\$17,664	\$397,447	\$41,217	\$927,376	\$529,929	21.00%	\$111,285
(29)	Apr-22	\$17,664	\$415,111	\$41,217	\$968,593	\$553,482	21.00%	\$116,231
(30)	May-22	\$17,664	\$432,776	\$41,217	\$1,009,810	\$577,034	21.00%	\$121,177
(31)	Jun-22	\$17,664	\$450,440	\$41,217	\$1,051,026	\$600,587	21.00%	\$126,123
(32)	Jul-22	\$17,664	\$468,104	\$41,217	\$1,092,243	\$624,139	21.00%	\$131,069
(33)	Aug-22	\$17,664	\$485,769	\$41,217	\$1,133,460	\$647,691	21.00%	\$136,015
(34)	Sep-22	\$17,664	\$503,433	\$41,217	\$1,174,677	\$671,244	21.00%	\$140,961

RI Renewable Energy Growth Program
Calculation of Accumulated Deferred Taxes on Phase 2 Revised Billing System Capital Modifications - Community Regrowth (cont.)

		Monthly Book Depreciation	Accumulated Book Depreciation	Monthly Tax Depreciation	Accumulated Tax Depreciation	Cumulative Book/Tax Timer	Effective Tax Rate	Accumulated Deferred Taxes
		(a)	(b)	(c)	(d)	(e)=(d)-(b)	(f)	(g)=(e)x(f)
(35)	Oct-22	\$17,664	\$521,097	\$41,217	\$1,215,893	\$694,796	21.00%	\$145,907
(36)	Nov-22	\$17,664	\$538,761	\$41,217	\$1,257,110	\$718,349	21.00%	\$150,853
(37)	Dec-22	\$17,664	\$556,426	\$41,217	\$1,298,327	\$741,901	21.00%	\$155,799
(38)	Jan-23	\$17,664	\$574,090	\$41,217	\$1,339,543	\$765,453	21.00%	\$160,745
(39)	Feb-23	\$17,664	\$591,754	\$41,217	\$1,380,760	\$789,006	21.00%	\$165,691
(40)	Mar-23	\$17,664	\$609,419	\$41,217	\$1,421,977	\$812,558	21.00%	\$170,637
(41)	Apr-23	\$17,664	\$627,083	\$41,217	\$1,463,194	\$836,111	21.00%	\$175,583
(42)	May-23	\$17,664	\$644,747	\$20,608	\$1,483,802	\$839,055	21.00%	\$176,201
(43)	Jun-23	\$17,664	\$662,412	\$0	\$1,483,802	\$821,390	21.00%	\$172,492
(44)	Jul-23	\$17,664	\$680,076	\$0	\$1,483,802	\$803,726	21.00%	\$168,782
(45)	Aug-23	\$17,664	\$697,740	\$0	\$1,483,802	\$786,062	21.00%	\$165,073
(46)	Sep-23	\$17,664	\$715,405	\$0	\$1,483,802	\$768,397	21.00%	\$161,363
(47)	Oct-23	\$17,664	\$733,069	\$0	\$1,483,802	\$750,733	21.00%	\$157,654
(48)	Nov-23	\$17,664	\$750,733	\$0	\$1,483,802	\$733,069	21.00%	\$153,944
(49)	Dec-23	\$17,664	\$768,397	\$0	\$1,483,802	\$715,405	21.00%	\$150,235
(50)	Jan-24	\$17,664	\$786,062	\$0	\$1,483,802	\$697,740	21.00%	\$146,525
(51)	Feb-24	\$17,664	\$803,726	\$0	\$1,483,802	\$680,076	21.00%	\$142,816
(52)	Mar-24	\$17,664	\$821,390	\$0	\$1,483,802	\$662,412	21.00%	\$139,106
(53)	Apr-24	\$17,664	\$839,055	\$0	\$1,483,802	\$644,747	21.00%	\$135,397
(54)	May-24	\$17,664	\$856,719	\$0	\$1,483,802	\$627,083	21.00%	\$131,687
(55)	Jun-24	\$17,664	\$874,383	\$0	\$1,483,802	\$609,419	21.00%	\$127,978
(56)	Jul-24	\$17,664	\$892,048	\$0	\$1,483,802	\$591,754	21.00%	\$124,268
(57)	Aug-24	\$17,664	\$909,712	\$0	\$1,483,802	\$574,090	21.00%	\$120,559
(58)	Sep-24	\$17,664	\$927,376	\$0	\$1,483,802	\$556,426	21.00%	\$116,849
(59)	Oct-24	\$17,664	\$945,041	\$0	\$1,483,802	\$538,761	21.00%	\$113,140
(60)	Nov-24	\$17,664	\$962,705	\$0	\$1,483,802	\$521,097	21.00%	\$109,430
(61)	Dec-24	\$17,664	\$980,369	\$0	\$1,483,802	\$503,433	21.00%	\$105,721
(62)	Jan-25	\$17,664	\$998,033	\$0	\$1,483,802	\$485,769	21.00%	\$102,011
(63)	Feb-25	\$17,664	\$1,015,698	\$0	\$1,483,802	\$468,104	21.00%	\$98,302
(64)	Mar-25	\$17,664	\$1,033,362	\$0	\$1,483,802	\$450,440	21.00%	\$94,592
(65)	Apr-25	\$17,664	\$1,051,026	\$0	\$1,483,802	\$432,776	21.00%	\$90,883
(66)	May-25	\$17,664	\$1,068,691	\$0	\$1,483,802	\$415,111	21.00%	\$87,173
(67)	Jun-25	\$17,664	\$1,086,355	\$0	\$1,483,802	\$397,447	21.00%	\$83,464
(68)	Jul-25	\$17,664	\$1,104,019	\$0	\$1,483,802	\$379,783	21.00%	\$79,754
(69)	Aug-25	\$17,664	\$1,121,684	\$0	\$1,483,802	\$362,118	21.00%	\$76,045
(70)	Sep-25	\$17,664	\$1,139,348	\$0	\$1,483,802	\$344,454	21.00%	\$72,335
(71)	Oct-25	\$17,664	\$1,157,012	\$0	\$1,483,802	\$326,790	21.00%	\$68,626
(72)	Nov-25	\$17,664	\$1,174,677	\$0	\$1,483,802	\$309,125	21.00%	\$64,916
(73)	Dec-25	\$17,664	\$1,192,341	\$0	\$1,483,802	\$291,461	21.00%	\$61,207
(74)	Jan-26	\$17,664	\$1,210,005	\$0	\$1,483,802	\$273,797	21.00%	\$57,497
(75)	Feb-26	\$17,664	\$1,227,670	\$0	\$1,483,802	\$256,132	21.00%	\$53,788
(76)	Mar-26	\$17,664	\$1,245,334	\$0	\$1,483,802	\$238,468	21.00%	\$50,078
(77)	Apr-26	\$17,664	\$1,262,998	\$0	\$1,483,802	\$220,804	21.00%	\$46,369

RI Renewable Energy Growth Program
Calculation of Accumulated Deferred Taxes on Phase 2 Revised Billing System Capital Modifications - Community Regrowth (cont.)

		Monthly Book Depreciation	Accumulated Book Depreciation	Monthly Tax Depreciation	Accumulated Tax Depreciation	Cumulative Book/Tax Timer	Effective Tax Rate	Accumulated Deferred Taxes
		(a)	(b)	(c)	(d)	(e)=(d)-(b)	(f)	(g)=(e)x(f)
(78)	May-26	\$17,664	\$1,280,662	\$0	\$1,483,802	\$203,140	21.00%	\$42,659
(79)	Jun-26	\$17,664	\$1,298,327	\$0	\$1,483,802	\$185,475	21.00%	\$38,950
(80)	Jul-26	\$17,664	\$1,315,991	\$0	\$1,483,802	\$167,811	21.00%	\$35,240
(81)	Aug-26	\$17,664	\$1,333,655	\$0	\$1,483,802	\$150,147	21.00%	\$31,531
(82)	Sep-26	\$17,664	\$1,351,320	\$0	\$1,483,802	\$132,482	21.00%	\$27,821
(83)	Oct-26	\$17,664	\$1,368,984	\$0	\$1,483,802	\$114,818	21.00%	\$24,112
(84)	Nov-26	\$17,664	\$1,386,648	\$0	\$1,483,802	\$97,154	21.00%	\$20,402
(85)	Dec-26	\$17,664	\$1,404,313	\$0	\$1,483,802	\$79,489	21.00%	\$16,693
(86)	Jan-27	\$17,664	\$1,421,977	\$0	\$1,483,802	\$61,825	21.00%	\$12,983
(87)	Feb-27	\$17,664	\$1,439,641	\$0	\$1,483,802	\$44,161	21.00%	\$9,274
(88)	Mar-27	\$17,664	\$1,457,306	\$0	\$1,483,802	\$26,496	21.00%	\$5,564
(89)	Apr-27	\$17,664	\$1,474,970	\$0	\$1,483,802	\$8,832	21.00%	\$1,855
(90)	May-27	\$8,832	\$1,483,802	\$0	\$1,483,802	\$0	21.00%	\$0

- (a) Equals Line (3); Line (6)(a) and Line (90)(a) = Line (3) x 50%
- (b) Prior month Column (b) + Current month Column (a)
- (c) Equals Line (5); Line (6)(c) and Line (42)(c) = Line (5) x 50%
- (d) Prior month Column (d) + Current month Column (c)

- (1) Page 25, Line (28)(m)
- (3) Line (1) ÷ Line (2)
- (5) Line (1) ÷ Line (4)

RI Renewable Energy Growth Program
Summary of Phase 2 Billing System Capital Modification Costs

	<u>External Vendor costs:</u>	
(1)	IBM	\$813,053
(2)	PONTOON SOLUTIONS INC	\$292,076
(3)	CENTRIC CONSULTING LLC	\$30,763
(4)	SYSTEMS WEST PLLC	\$86,048
(5)	Subtotal	<u>\$1,221,939</u>
	<u>Internal costs:</u>	
(6)	Labor	\$34,278
(7)	Overheads	\$18,049
(8)	AFUDC	\$62,091
(9)	Subtotal	<u>\$114,417</u>
(10)	Total Capital Costs	\$1,336,356

(10) Page 25, Lines (16)(m)

Source: Per Company Books

RI Renewable Energy Growth Program
Summary of Phase 2 Billing System Capital Modification Costs

	<u>External Vendor costs:</u>	
(1)	IBM	\$813,053
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(8)	AFUDC	\$62,091
(9)	Subtotal	<u>\$114,417</u>
(10)	Total Capital Costs	\$1,336,356

(10) Page 25, Lines (16)(m)

Source: Per Company Books

RI Renewable Energy Growth Program
Weighted Average Cost of Capital on Billing System Capital Modifications

	Capital Ratio	Cost Rate	Weighted Return Rate	Taxes	Pre-tax Return Rate
	(a)	(b)	(c)	(d)	(e)
<u>Weighted Average Cost of Capital per Settlement Agreement RIPUC Docket No. 4323:</u>					
(1) Long Term Debt	49.95%	4.96%	2.48%		2.48%
(2) Short Term Debt	0.76%	0.79%	0.01%		0.01%
(3) Preferred Stock	0.15%	4.50%	0.01%		0.01%
(4) Equity	49.14%	9.50%	4.67%	2.51%	7.18%
(5) Total	<u>100.00%</u>		<u>7.17%</u>	<u>2.51%</u>	<u>9.68%</u>

<u>Weighted Average Cost of Capital per Settlement Agreement RIPUC Docket No. 4323 (With tax change effective 01/01/2018):</u>					
(6) Long Term Debt	49.95%	4.96%	2.48%		2.48%
(7) Short Term Debt	0.76%	0.79%	0.01%		0.01%
(8) Preferred Stock	0.15%	4.50%	0.01%		0.01%
(9) Common Equity	49.14%	9.50%	4.67%	1.24%	5.91%
(10) Total	<u>100.00%</u>		<u>7.17%</u>	<u>1.24%</u>	<u>8.41%</u>

<u>Weighted Average Cost of Capital per Settlement Agreement RIPUC Docket No. 4770 (Effective 09/01/2018):</u>					
(11) Long Term Debt	48.35%	4.62%	2.23%		2.23%
(12) Short Term Debt	0.60%	1.76%	0.01%		0.01%
(13) Preferred Stock	0.10%	4.50%	0.00%		0.00%
(14) Common Equity	50.95%	9.275%	4.73%	1.26%	5.99%
(15) Total	<u>100.00%</u>		<u>6.97%</u>	<u>1.26%</u>	<u>8.23%</u>

Schedule NG – 4B

Renewable Energy Growth Program
Meter Investment Revenue Requirement
Annual Revenue Requirement Summary FY 2016 to FY 2020

	Revenue Requirement for				
	Program Year Ending March 2016	Program Year Ending March 2017	Program Year Ending March 2018	Program Year Ending March 2019	Program Year Ending March 2020
	(a)	(b)	(c)	(d)	(e)
<u>Current Meter Investment Revenue Requirement</u>					
(1) FY 2016 Actual Capital Investment	\$400	\$994	\$927	\$864	\$837
(2) FY 2017 Actual Capital Investment		\$6,142	\$14,812	\$13,785	\$13,364
(3) FY 2018 Actual Capital Investment			\$9,439	\$22,714	\$22,067
(4) FY 2019 Actual Capital Investment				\$5,727	\$14,043
(5) Forecasted Annual Revenue Requirement on FY 2020 Capital Investment					\$10,741
(6) Total Meter Investment Revenue Requirement	\$400	\$7,136	\$25,178	\$43,089	\$61,051
<u>Previous Filing, Docket No. 4847</u>					
(7) FY 2016 Actual Capital Investment	\$400	\$1,032	\$927	\$873	
(8) FY 2017 Actual Capital Investment		\$6,142	\$14,813	\$13,936	
(9) FY 2018 Actual Capital Investment		\$0	\$10,482	\$24,820	
(10) Forecasted Annual Revenue Requirement on FY 2019 Capital Investment		\$0	\$0	\$10,553	
(11) Total Meter Investment Revenue Requirement	\$400	\$7,174	\$26,222	\$50,183	
(12) Difference	\$0	(\$38)	(\$1,044)	(\$7,094)	
<u>Reconciliation</u>					
(13) FY 2019 Actual Capital Investment				\$5,727	
(14) FY 2019 Plan Capital Investment				(\$10,553)	
(15) FY18 Bonus Depreciation Rate Change from 25% to 74.12%			(\$1,184)	(\$1,972)	
(16) Change in FY18 Excess Deferred Tax Calculation			\$140	\$169	
(17) FY17 Property Tax Rate Change from 4.10% to 3.47%		(\$38)		\$0	
(18) FY19 Property Tax Rate Change from 3.47% to 3.28%				(\$465)	
(19) Difference	\$0	\$0	\$0	\$0	

- (1)(a) Page 2, Line (29)(a)
- (1)(b) Page 2, Line (29)(b)
- (1)(c) Page 2, Line (29)(c)
- (1)(d) Page 2, Line (29)(d)
- (1)(e) Page 2, Line (29)(e)
- (2)(b) Page 3, Line (29)(a)
- (2)(c) Page 3, Line (29)(b)
- (2)(d) Page 3, Line (29)(c)
- (2)(e) Page 3, Line (29)(d)
- (3)(c) Page 4, Line (29)(a)
- (3)(d) Page 4, Line (29)(b)
- (3)(e) Page 4, Line (29)(c)
- (4)(d) Page 5, Line (29)(a)
- (4)(e) Page 5, Line (29)(b)

- (5)(e) Page 6, Line (29)(a)
- (6) Sums Lines (1) through (5)
- (7) Docket No. 4847, Schedule ASC-4B Revised, Page 1, Line (1)
- (8) Docket No. 4847, Schedule ASC-4B Revised, Page 1, Line (2)
- (9) Docket No. 4847, Schedule ASC-4B Revised, Page 1, Line (3)
- (10) Docket No. 4847, Schedule ASC-4B Revised, Page 1, Line (4)
- (11) Sum of Lines (7) thru (10)
- (12) Line (6) less Line (11)
- (13)(d) Line (4)(d)
- (14)(d) Line (10)(d) x -1
- (15) Impact of Tax Cuts and Jobs Act Bonus Depreciation on 2017 investments
- (16) Per Tax Department
- (17)(b) Preliminary Docket No. 4783, Attachment MAL-1, Page 29, Line (10)(h) and Page 30, Line (39)(h)
- (18)(d) Preliminary Docket No. 4783, Attachment MAL-1, Page 30, Line (39)(h) and Docket No. 4770, Compliance Attachment 2, Schedule 7-ELEC, Page 7, Line 6

The Narragansett Electric Company
d/b/a National Grid
RIPUC Docket No. 4954
2019 RE Growth Factor Filing
Schedule NG-4B
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Renewable Energy Growth Program
Meter Investment Revenue Requirement
FY 2020 Revenue Requirement on Investment During Program Year Ending March 2016

		Program Year Ending March 2016 (a)	Program Year Ending March 2017 (b)	Program Year Ending March 2018 (c)	Program Year Ending March 2019 (d)	Program Year Ending March 2020 (e)
(1)	Capital Additions		Page 7, Line (11)(a)	\$6,189		
(2)	Total Net Plant in Service	\$6,189	\$6,189	\$6,189	\$6,189	\$6,189
Deferred Tax Calculation:						
(3)	Book Depreciation Rate		Column (a) through (c); Page 9, Line (5)(a); 9, Line (11)(a); Column (e); Page 9, Line (10)(a)	5.16%	5.16%	5.16%
(4)	Book Depreciation		Line (2) × Line (3) × 50%	\$160	\$319	\$319
(5)	Cumulative Book Depreciator			\$160	\$479	\$798
Tax Depreciation						
(6)	Capital Additions		Line (2)	\$6,189		
(7)	Percentage of Plant Eligible for Bonus Depreciation			100%		
(8)	Bonus Depreciation Rate			50%		
(9)	Bonus Depreciation		Line (6) × Line (7) × Line (8)	\$3,094		
(10)	Remaining Plant Additions subject to MACRS Tax Depreciation		Line (6) - Line (9)	\$3,094	\$3,094	\$3,094
(11)	20 YR MACRS Tax Depreciation Rates		IRS Pub. 946	3.750%	7.219%	6.677%
(12)	MACRS Tax Depreciation		Line (10) × Line (11)	\$116	\$223	\$207
(13)	Total Tax Depreciation		Line (9) + Line (12)	\$3,210	\$223	\$207
(14)	Cumulative Tax Depreciator			\$3,210	\$3,434	\$3,640
(15)	Cumulative Book / Tax Timer		Line (14) - Line (5)	\$3,050	\$2,955	\$2,842
(16)	Effective Tax Rate			35.00%	35.00%	21.00%
(17)	Deferred Tax Reserve		Line (15) × Line (16)	\$1,068	\$1,034	\$597
(18)	Less: FY 2017 Federal NOL		All applied by ISR filing	\$0	\$0	\$0
(18a)	Excess Deferred Taxes			\$0	\$0	\$402
(18b)	Amortization of Excess Deferred Taxes		Line (18b) ÷ Remaining Life of the Asset	\$0	\$0	\$0
(19)	Net Deferred Tax Reserve		Sum of Lines (17) through (18b)	\$1,068	\$1,034	\$999
Rate Base Calculation:						
(20)	Cumulative Incremental Capital Included in Rate Base		Line (2)	\$6,189	\$6,189	\$6,189
(21)	Accumulated Depreciation		Less Line (5)	(\$160)	(\$479)	(\$798)
(22)	Deferred Tax Reserve		Less Line (19)	(\$1,068)	(\$1,034)	(\$999)
(23)	Year End Rate Base		Sum of Lines (20) through (22)	\$4,961	\$4,675	\$4,392
Revenue Requirement Calculation:						
(24)	Average Rate Base		(Prior Year Line (23) + Current Year Line (23)) ÷ 2	\$2,480	\$4,818	\$4,534
(25)	Pre-Tax ROR		See Line Notes	9.68%	9.68%	9.36%
(26)	Return and Taxes		Line (24) × Line (25)	\$240	\$466	\$424
(27)	Book Depreciation		Line (4)	\$160	\$319	\$319
(28)	Property Taxes		Property Tax rate for FY17- FY18 per Docket 4682 & FY19- FY20 per Docket No. 4770, Compliance Attachment 2, Schedule 7-ELEC, Page 7, Line 6	\$0	\$209	\$184
(29)	Annual Revenue Requirement		Sum of Lines (26) through (28)	\$400	\$994	\$927
1/ Excess Deferred Calculation						
(i)	Cumulative Book / Tax Timer 2018	\$2,842	Line (15), Column (c)			
(ii)	Less: Cumulative Book / Tax Timer 2017	\$2,955	Line (15), Column (b)			
(iii)	Annual change	(\$112)	Line (i) Less Line (ii)			
(iv)	9 months allocation	75%	(9 months / 12 months)			
(v)	9 months change	(\$84)	Line (iii) times Line (iv)			
(vi)	Add: Cumulative Book / Tax Timer 2017 at 3/31/2017	\$2,955	Line (15), Column (b)			
(vii)	Cumulative Book / Tax Timer 2017 at 12/31/2017	\$2,870	Line (v) plus Line (vi)			
(viii)	Reduction in tax rate	14%	(35% tax Less 21% tax)			
(ix)	Excess Deferred Taxes	\$402	Line (vii) times Line (viii)			
(25)(a)	Page 8, Line (5)(e)					
(25)(b)	Page 8, Line (5)(e)					
(25)(c)	Page 8, Line (16)(e)					
(25)(d)	Page 8, Line (17)(e)					
(25)(e)	Page 8, Line (15)(e)					
(28)(a)	\$0 in first year					

The Narragansett Electric Company
d/b/a National Grid
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2019 RE Growth Factor Filing
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Renewable Energy Growth Program
Meter Investment Revenue Requirement
FY 2020 Revenue Requirement on FY 2017 Actual Incremental Capital Investment

		Program Year Ending March 2017 (a)	Program Year Ending March 2018 (b)	Program Year Ending March 2019 (c)	Program Year Ending March 2020 (d)
(1)	Capital Additions	Page 7, Line (11)(c)			
		\$95,064			
(2)	Total Net Plant in Service	\$95,064	\$95,064	\$95,064	\$95,064
<u>Deferred Tax Calculation:</u>					
(3)	Book Depreciation Rate	Column (a) and (b); Page 9, Line (5)(a); Column (c); Page 9, Line (11)(a); Column (d); Page 9, Line (10)(a)			
		5.16%	5.16%	5.39%	5.56%
(4)	Book Depreciation	Line (2) × Line (3) × 50%			
		\$2,453	\$4,905	\$5,124	\$5,286
(5)	Cumulative Book Depreciation	<u>\$2,453</u>	<u>\$7,358</u>	<u>\$12,482</u>	<u>\$17,768</u>
<u>Tax Depreciation</u>					
(6)	Capital Additions	Line (2)			
		\$95,064			
(7)	Percentage of Plant Eligible for Bonus Depreciation	100%			
(8)	Bonus Depreciation Rate	50%			
(9)	Bonus Depreciation	Line (6) × Line (7) × Line (8)			
		<u>\$47,532</u>			
(10)	Remaining Plant Additions subject to MACRS Tax Depreciation	Line (6) - Line (9)			
		\$47,532	\$47,532	\$47,532	\$47,532
(11)	20 YR MACRS Tax Depreciation Rates	IRS Pub. 946			
		3.750%	7.219%	6.677%	6.177%
(12)	MACRS Tax Depreciation	Line (10) × Line (11)			
		<u>\$1,782</u>	<u>\$3,431</u>	<u>\$3,174</u>	<u>\$2,936</u>
(13)	Total Tax Depreciation	Line (9) + Line (12)			
		<u>\$49,315</u>	<u>\$3,431</u>	<u>\$3,174</u>	<u>\$2,936</u>
(14)	Cumulative Tax Depreciation	Line (9)			
		<u>\$49,315</u>	<u>\$52,746</u>	<u>\$55,920</u>	<u>\$58,856</u>
(15)	Cumulative Book / Tax Timer	Line (14) - Line (5)			
		\$46,862	\$45,388	\$43,438	\$41,088
(16)	Effective Tax Rate	Line (15) × Line (16)			
		35.00%	21.00%	21.00%	21.00%
(17)	Deferred Tax Reserve	All applied by ISR filing			
		\$16,402	\$9,531	\$9,122	\$8,628
(18)	Less: FY 2017 Federal NOL	All applied by ISR filing			
		\$0	\$0	\$0	\$0
(18a)	Excess Deferred Taxes	1/			
		\$0	\$6,406	\$6,406	\$6,406
(18b)	Amortization of Excess Deferred Taxes	Line (18b) ÷ Remaining Life of the Asset			
		<u>\$0</u>	<u>\$0</u>	<u>(\$376)</u>	<u>(\$789)</u>
(19)	Net Deferred Tax Reserve	Sum of Lines (17) through (18b)			
		<u>\$16,402</u>	<u>\$15,937</u>	<u>\$15,152</u>	<u>\$14,245</u>
<u>Rate Base Calculation:</u>					
(20)	Cumulative Incremental Capital Included in Rate Base	Line (2)			
		\$95,064	\$95,064	\$95,064	\$95,064
(21)	Accumulated Depreciation	Less Line (5)			
		(\$2,453)	(\$7,358)	(\$12,482)	(\$17,768)
(22)	Deferred Tax Reserve	Less Line (19)			
		(\$16,402)	(\$15,937)	(\$15,152)	(\$14,245)
(23)	Year End Rate Base	Sum of Lines (20) through (22)			
		<u>\$76,210</u>	<u>\$71,769</u>	<u>\$67,430</u>	<u>\$63,051</u>
<u>Revenue Requirement Calculation:</u>					
(24)	Average Rate Base	(Prior Year Line (23) + Current Year Line (23)) ÷ 2			
		\$38,105	\$73,989	\$69,599	\$65,241
(25)	Pre-Tax ROR	See Line Notes			
		9.68%	9.36%	8.31%	8.23%
(26)	Return and Taxes	Line (24) × Line (25)			
		<u>\$3,689</u>	<u>\$6,925</u>	<u>\$5,784</u>	<u>\$5,369</u>
(27)	Book Depreciation	Line (4)			
		\$2,453	\$4,905	\$5,124	\$5,286
(28)	Property Taxes	Property Tax rate for FY18 per Docket 4682 & FY19-FY20 per Docket No. 4770, Compliance Attachment 2, Schedule 7-ELEC, Page 7, Line 6			
		\$0	\$2,982	\$2,877	\$2,709
(29)	Annual Revenue Requirement	Sum of Lines (26) through (28)			
		\$6,142	\$14,812	\$13,785	\$13,364
1/ Excess Deferred Calculation					
(i)	Cumulative Book / Tax Timer 2018	\$45,388	Line (15), Column (b)		
(ii)	Less: Cumulative Book / Tax Timer 2017	<u>\$46,862</u>	Line (15), Column (a)		
(iii)	Annual change	(\$1,474)	Line (i) Less Line (ii)		
(iv)	9 months allocation	<u>75%</u>	(9 months / 12 months)		
(v)	9 months change	(\$1,105)	Line (iii) times Line (iv)		
(vi)	Add: Cumulative Book / Tax Timer 2018 at 3/31/2017	<u>\$46,862</u>	Line (15), Column (a)		
(vii)	Cumulative Book / Tax Timer 2018 at 12/31/2017	\$45,756	Line (v) plus Line (vi)		
(viii)	Reduction in tax rate	<u>14%</u>	(35% tax Less 21% tax)		
(ix)	Excess Deferred Taxes	<u>\$6,406</u>	Line (vii) times Line (viii)		
(25)(a)	Page 8, Line 5(e)				
(25)(b)	Page 8, Line 16(e)				
(25)(c)	Page 8, Line 17(e)				
(25)(d)	Page 8, Line (15)(e)				
(28)(a)	\$0 in first year				

The Narragansett Electric Company
d/b/a National Grid
RIPUC Docket No. 4954
2019 RE Growth Factor Filing
Schedule NG-4B
Page 4 of 9

The Narragansett Electric Company
d/b/a National Grid
Renewable Energy Growth Program
Meter Investment Revenue Requirement
FY 2020 Revenue Requirement on FY 2018 Actual Incremental Capital Investment

		Program Year Ending March 2018 (a)	Program Year Ending March 2019 (b)	Program Year Ending March 2020 (c)
(1)	Capital Additions	Page 7, Line (11)(e)	\$155,493	
(2)	Total Net Plant in Service		\$155,493	\$155,493
Deferred Tax Calculation:				
(3)	Book Depreciation Rate	Column (a); Page 9, Line (5)(a); Column (b); Page 9, Line (11)(a); Column (c); Page 9, Line (10)(a)	5.16%	5.39%
(4)	Book Depreciation	Line (2) × Line (3) × 50%	\$4,012	\$8,381
(5)	Cumulative Book Depreciation		\$4,012	\$21,038
Tax Depreciation				
(6)	Capital Additions	Line (2)	\$155,493	
(7)	Percentage of Plant Eligible for Bonus Depreciation		100%	
(8)	Bonus Depreciation Rate	2/	74.12%	
(9)	Bonus Depreciation	Line (6) × Line (7) × Line (8)	\$115,252	
(10)	Remaining Plant Additions subject to MACRS Tax Depreciation	Line (6) - Line (9)	\$40,242	\$40,242
(11)	20 YR MACRS Tax Depreciation Rates	IRS Pub. 946	3.750%	7.219%
(12)	MACRS Tax Depreciation	Line (10) × Line (11)	\$1,509	\$2,905
(13)	Total Tax Depreciation	Line (9) + Line (12)	\$116,761	\$2,905
(14)	Cumulative Tax Depreciation		\$116,761	\$119,666
(15)	Cumulative Book / Tax Timer	Line (14) - Line (5)	\$112,749	\$107,273
(16)	Effective Tax Rate		21.00%	21.00%
(17)	Deferred Tax Reserve	Line (15) × Line (16)	\$23,677	\$22,527
(18)	Less: FY 2017 Federal NOL	All applied by ISR filing	\$0	\$0
(18a)	Excess Deferred Taxes	1/	\$11,839	\$11,839
(18b)	Amortization of Excess Deferred Taxes:	Line (18b) ÷ Remaining Life of the Asse	\$0	(\$656)
(19)	Net Deferred Tax Reserve	Sum of Lines (17) through (18b)	\$35,516	\$33,710
Rate Base Calculation:				
(20)	Cumulative Incremental Capital Included in Rate Base	Line (2)	\$155,493	\$155,493
(21)	Accumulated Depreciation	Less Line (5)	(\$4,012)	(\$12,393)
(22)	Deferred Tax Reserve	Less Line (19)	(\$35,516)	(\$33,710)
(23)	Year End Rate Base	Sum of Lines (20) through (22)	\$115,965	\$109,390
Revenue Requirement Calculation:				
(24)	Average Rate Base	(Prior Year Line (23) + Current Year Line (23)) ÷ 2	\$57,983	\$112,678
(25)	Pre-Tax ROR	See Line Notes	9.36%	8.31%
(26)	Return and Taxes	Line (24) × Line (25)	\$5,427	\$9,364
(27)	Book Depreciation	Line (4)	\$4,012	\$8,381
(28)	Property Taxes	Property Tax rate per per Docket No. 4770, Compliance Attachment 2, Schedule 7-ELEC, Page 7, Line 6	\$0	\$4,969
(29)	Annual Revenue Requiremen	Sum of Lines (26) through (28)	\$9,439	\$22,714

1/ Excess Deferred Calculation		
(i) Cumulative Book / Tax Timer 2018	\$112,749	Line (15), Column (a)
(ii) Less: Cumulative Book / Tax Timer 2017	\$0	Beginning of Program
(iii) Annual change	\$112,749	Line (i) Less Line (ii)
(iv) 9 months allocation	75%	(9 months / 12 months)
(v) 9 months change	\$84,561	Line (iii) times Line (iv)
(vi) Add: Cumulative Book / Tax Timer 2017 at 3/31/2017	\$0	Beginning of Program
(vii) Cumulative Book / Tax Timer 2019 at 12/31/2017	\$84,561	Line (v) plus Line (vi)
(viii) Reduction in tax rate	14%	(35% tax Less 21% tax)
(ix) Excess Deferred Taxes	\$11,839	Line (vii) times Line (viii)

Line Notes:

(25)(a) Page 8, Line 16(e)
(25)(b) Page 8, Line 17(e)
(25)(c) Page 8, Line 15(e)
(28)(a) \$0 in first year

2/ 50% Bonus Depreciation on Plant acquired before Sept 27, 2017 and placed in service before Dec 31, 2017
40% Bonus Depreciation on Plant acquired before Sept 27, 2017 and placed in service between Jan 1, 2018 and Mar 31, 2018
April 1, 2017 - September 27, 2017 = 180 Days. 180/365 = 49.32%
April 1, 2017 - December 31, 2017 = 275 Days. 275/365 = 75.34%. 49.32% * 75.34% * 50% = 18.58%
January 1, 2018 - March 31, 2018 = 90 Days. 90/365 = 24.66%. 49.32% * 24.66% * 40% = 4.86%

100% Bonus Depreciation on Plant acquired and placed in service after Sept 27, 2017
September 28, 2017 - March 31, 2018 = 185 Days. 185/365 = 50.68%

18.58% + 4.86% + 50.68% = 74.12%

Renewable Energy Growth Program
Meter Investment Revenue Requirement
FY 2020 Revenue Requirement on FY 2019 Actual Incremental Capital Investment

		Program Year Ending March 2019 (a)	Program Year Ending March 2020 (b)
(1)	Capital Additions	Page 7, Line (11)(g)	\$85,115
(2)	Total Net Plant in Service	\$85,115	\$85,115
<u>Deferred Tax Calculation:</u>			
(3)	Book Depreciation Rate	Page 9, Line (11)(a)	5.39%
(4)	Book Depreciation	Line (2) × Line (3) × 50%	\$2,294
(5)	Cumulative Book Depreciation		\$7,026
<u>Tax Depreciation</u>			
(6)	Capital Additions	Line (2)	\$85,115
(7)	Percentage of Plant Eligible for Bonus Depreciation		100%
(8)	Bonus Depreciation Rate		0%
(9)	Bonus Depreciation	Line (6) × Line (7) × Line (8)	\$0
(10)	Remaining Plant Additions subject to MACRS Tax Depreciation	Line (6) - Line (9)	\$85,115
(11)	20 YR MACRS Tax Depreciation Rates	IRS Pub. 946	3.750%
(12)	MACRS Tax Depreciation	Line (10) × Line (11)	\$6,144
(13)	Total Tax Depreciation	Line (9) + Line (12)	\$6,144
(14)	Cumulative Tax Depreciation		\$9,336
(15)	Cumulative Book / Tax Timer	Line (14) - Line (5)	\$2,310
(16)	Effective Tax Rate		21.00%
(17)	Deferred Tax Reserve	Line (15) × Line (16)	\$485
(18)	Less: FY 2017 Federal NOL	All applied by ISR filing	\$0
(19)	Net Deferred Tax Reserve	Line (17) + Line (18)	\$485
<u>Rate Base Calculation:</u>			
(20)	Cumulative Incremental Capital Included in Rate Base	Line (2)	\$85,115
(21)	Accumulated Depreciation	Less Line (5)	(\$7,026)
(22)	Deferred Tax Reserve	Less Line (19)	(\$485)
(23)	Year End Rate Base	Sum of Lines (20) through (22)	\$77,604
<u>Revenue Requirement Calculation:</u>			
(24)	Average Rate Base	(Prior Year Line (23) + Current Year Line (23)) ÷ 2	\$41,316
(25)	Pre-Tax ROR	Page 8, Line (17)(e)	8.23%
(26)	Return and Taxes	Line (24) × Line (25)	\$6,594
(27)	Book Depreciation	Line (4)	\$2,294
(28)	Property Taxes	Property Tax rate per Docket No. 4770, Compliance Attachment 2, Schedule 7-ELEC, Page 7, Line 6	\$2,717
(29)	Annual Revenue Requirement	Sum of Lines (26) through (28)	\$14,043
(25)(a)	Page 8, Line 17(e)		
(25)(b)	Page 8, Line 15(e)		
(28)(a)	\$0 in first year		

Renewable Energy Growth Program
Meter Investment Revenue Requirement
FY 2020 Revenue Requirement on FY 2019 Projected Incremental Capital Investment

		Program Year Ending March 2020 <u>(a)</u>
(1)	Capital Additions Page 7, Line (11)(h)	\$158,600
(2)	Total Net Plant in Service	\$158,600
<u>Deferred Tax Calculation:</u>		
(3)	Book Depreciation Rate Page 9, Line (10)(a)	5.56%
(4)	Book Depreciation Line (2) × Line (3) × 50%	<u>\$4,409</u>
(5)	Cumulative Book Depreciation	<u>\$4,409</u>
<u>Tax Depreciation</u>		
(6)	Capital Additions Line (2)	\$158,600
(7)	Percentage of Plant Eligible for Bonus Depreciation	100%
(8)	Bonus Depreciation Rate	<u>0%</u>
(9)	Bonus Depreciation Line (6) × Line (7) × Line (8)	\$0
(10)	Remaining Plant Additions subject to MACRS Tax Depreciation Line (6) - Line (9)	\$158,600
(11)	20 YR MACRS Tax Depreciation Rates IRS Pub. 946	<u>3.750%</u>
(12)	MACRS Tax Depreciation Line (10) × Line (11)	<u>\$5,948</u>
(13)	Total Tax Depreciation Line (9) + Line (12)	<u>\$5,948</u>
(14)	Cumulative Tax Depreciation	<u>\$5,948</u>
(15)	Cumulative Book / Tax Timer Line (14) - Line (5)	\$1,539
(16)	Effective Tax Rate	<u>21.00%</u>
(17)	Deferred Tax Reserve Line (15) × Line (16)	\$323
(18)	Less: FY 2017 Federal NOL All applied by ISR filing	<u>\$0</u>
(19)	Net Deferred Tax Reserve Line (17) + Line (18)	\$323
<u>Rate Base Calculation:</u>		
(20)	Cumulative Incremental Capital Included in Rate Base Line (2)	\$158,600
(21)	Accumulated Depreciation Less Line (5)	(\$4,409)
(22)	Deferred Tax Reserve Less Line (19)	(\$323)
(23)	Year End Rate Base Sum of Lines (20) through (22)	<u>\$153,868</u>
<u>Revenue Requirement Calculation:</u>		
(24)	Average Rate Base (Prior Year Line (23) + Current Year Line (23)) ÷ 2	\$76,934
(25)	Pre-Tax ROR Page 8, Line (15)(e)	<u>8.23%</u>
(26)	Return and Taxes Line (24) × Line (25)	\$6,332
(27)	Book Depreciation Line (4)	\$4,409
(28)	Property Taxes Property Tax rate is \$0 in first year	\$0
(29)	Annual Revenue Requirement Sum of Lines (26) through (28)	\$10,741

Summary of Capitalized Meter Costs
Program Years 1 through 5

	Program Year 1		Program Year 2		Program Year 3		Program Year 4		Program Year 5
	Ending March	Ending March	Ending March	Ending March	Ending March	Ending March	Ending March	Ending March	Ending March
	Actual 2016	Projected 2017	Actual 2017	Projected 2018	Actual 2018	Projected 2019	Actual 2019	Projected 2020	Projected 2020
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	
Meter costs:									
(1) Number of Meters	83	547	874	1,005	1,274	1,285	966	1,800	
(2) Cost per Meter	\$35	\$35	\$35	\$35	\$36	\$36	\$39	\$39	
(3) Total Cost of Meters	\$2,905	\$19,145	\$30,590	\$35,179	\$45,864	\$46,260	\$37,674	\$70,200	
(4) Sales tax	\$203	\$1,340	\$2,141	\$2,462	\$3,210	\$3,238	\$2,637	\$4,914	
(5) Subtotal	\$3,108	\$20,485	\$32,731	\$37,641	\$49,074	\$49,498	\$40,311	\$75,114	
Installation costs:									
(6) Labor	\$1,782	\$11,743	\$37,307	\$42,904	\$67,560	\$68,143	\$28,173	\$52,496	
(7) Overheads	\$851	\$5,609	\$19,072	\$21,933	\$32,770	\$33,053	\$13,114	\$24,437	
(8) Transportation	\$447	\$2,948	\$5,953	\$6,846	\$6,089	\$6,141	\$3,517	\$6,554	
(9) AFUDC	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
(10) Subtotal	\$3,080	\$20,300	\$62,333	\$71,683	\$106,419	\$107,337	\$44,804	\$83,486	
(11) Total Capital Costs	\$6,189	\$40,785	\$95,064	\$109,324	\$155,493	\$156,836	\$85,115	\$158,600	

Columns (a), (c), (e), and (g):

- (2) Per Company Books
- (3) Line (1) × (2)
- (4) Line (3) times 7%
- (5) Line (3) + (4)
- (6) ~ (9) Per Company Books
- (10) Sum of Line (6) through Line (9)
- (11) Line (5) plus Line (10)

Column (h):

- (1) ~ (5) Forecasted number of meters x FY19 cost
- (6) ~ (10) Current year meter forecast ÷ Prior year meter actuals x Current year labor costs

Renewable Energy Growth Program
Meter Investment Revenue Requirement
Weighted Average Cost of Capital

	Capital Ratio	Cost Rate	Weighted Return Rate	Taxes	Pre-tax Return Rate
	(a)	(b)	(c)	(d)	(e)
<u>Weighted Average Cost of Capital per Settlement Agreement RIPUC Docket No. 4323:</u>					
(1) Long Term Debt	49.95%	4.96%	2.48%		2.48%
(2) Short Term Debt	0.76%	0.79%	0.01%		0.01%
(3) Preferred Stock	0.15%	4.50%	0.01%		0.01%
(4) Common Equity	49.14%	9.50%	4.67%	2.51%	7.18%
(5) Total	<u>100.00%</u>		<u>7.17%</u>	<u>2.51%</u>	<u>9.68%</u>
<u>Weighted Average Cost of Capital per Settlement Agreement RIPUC Docket No. 4323 (With tax change as of 01/01/2018):</u>					
(6) Long Term Debt	49.95%	4.96%	2.48%		2.48%
(7) Short Term Debt	0.76%	0.79%	0.01%		0.01%
(8) Preferred Stock	0.15%	4.50%	0.01%		0.01%
(9) Common Equity	49.14%	9.50%	4.67%	1.24%	5.91%
(10) Total	<u>100.00%</u>		<u>7.17%</u>	<u>1.24%</u>	<u>8.41%</u>
<u>Weighted Average Cost of Capital per Settlement Agreement RIPUC Docket No. 4770 (Effective 09/01/2018):</u>					
(11) Long Term Debt	48.35%	4.62%	2.23%		2.23%
(12) Short Term Debt	0.60%	1.76%	0.01%		0.01%
(13) Preferred Stock	0.10%	4.50%	0.00%		0.00%
(14) Common Equity	50.95%	9.275%	4.73%	1.26%	5.99%
(15) Total	<u>100.00%</u>		<u>6.97%</u>	<u>1.26%</u>	<u>8.23%</u>
(16) Blended Rate for 12 months ending 03/31/2018	(Line (5)(e) * (9mths/12mths)) + (Line (10)(e) * (3mths/12mths))				9.36%
(17) Blended Rate for 12 months ending 03/31/2019	(Line (10)(e) * (5mths/12mths)) + (Line (15)(e) *(7mths/12mths))				8.31%

Renewable Energy Growth Program
Meter Investment Revenue Requirement
Renewable Energy Growth Program
Depreciation Rates

	<u>Account</u>	<u>Account Title</u>	<u>Rates</u> (a)
	<u>Per Docket No. 4065/4323</u>		
(1)	370.10	Meters - Bare Cost - Domestic	5.19%
(2)	370.20	Meters - Install Cost - Domestic	5.29%
(3)	370.30	Meters - Bare Cost - Large	5.26%
(4)	370.35	Meters - Install Cost - Large	4.90%
(5)	Average		<u>5.16%</u>
	<u>Docket No. 4770</u>		
(6)	370.10	Meters - Bare Cost - Domestic	5.61%
(7)	370.20	Meters - Install Cost - Domestic	5.81%
(8)	370.30	Meters - Bare Cost - Large	5.69%
(9)	370.35	Meters - Install Cost - Large	5.13%
(10)	Average		<u>5.56%</u>
(11)	FY 2019 Blended Rate	$(5.16\% * (5\text{mths}/12\text{mths})) + (5.56\% * (7\text{mths}/12\text{mths}))$	<u>5.39%</u>
(1) - (5)	Docket No. 4065, Workpaper NG-RLO-28, Page 8		
(6) - (10)	Docket No. 4770, August 2016 Compliance Filing (Book 1), Compliance Attachment 2, Schedule 6 ELEC (Effective 09/01/2018)		

Schedule NG – 5

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

Monthly kWh (a)	Approved Rates Effective July 1, 2019			Proposed Rates Effective October 1, 2019			\$ Increase (Decrease)			Increase (Decrease) % of Total Bill			Percentage of Customers (t)	
	Delivery Services (b)	Supply Services (c)	GET (d)	Delivery Services (f)	Supply Services (g)	GET (h)	Delivery Services (j) = (f) - (b)	Supply Services (k) = (g) - (c)	GET (l) = (h) - (d)	Delivery Services (m) = (j) + (k) + (l)	Supply Services (n) = (g) / (c)	GET (o) = (h) / (d)		Total (p) = (m) / (e)
150	\$22.80	\$13.86	\$1.53	\$23.10	\$13.86	\$1.54	\$0.30	\$0.00	\$0.01	\$0.31	0.8%	0.0%	0.8%	30.1%
300	\$37.19	\$27.72	\$2.70	\$37.49	\$27.72	\$2.72	\$0.30	\$0.00	\$0.02	\$0.32	0.4%	0.0%	0.5%	12.9%
400	\$46.79	\$36.96	\$3.49	\$47.09	\$36.96	\$3.50	\$0.30	\$0.00	\$0.01	\$0.31	0.3%	0.0%	0.4%	11.6%
500	\$56.39	\$46.20	\$4.27	\$56.69	\$46.20	\$4.29	\$0.30	\$0.00	\$0.02	\$0.32	0.3%	0.0%	0.3%	9.6%
600	\$65.98	\$55.44	\$5.06	\$66.28	\$55.44	\$5.07	\$0.30	\$0.00	\$0.01	\$0.31	0.2%	0.0%	0.2%	7.7%
700	\$75.58	\$64.68	\$5.84	\$75.88	\$64.68	\$5.86	\$0.30	\$0.00	\$0.02	\$0.32	0.2%	0.0%	0.2%	19.0%
1,200	\$123.57	\$110.88	\$9.77	\$123.87	\$110.88	\$9.78	\$0.30	\$0.00	\$0.01	\$0.31	0.1%	0.0%	0.1%	6.8%
2,000	\$200.34	\$184.80	\$16.05	\$200.64	\$184.80	\$16.06	\$0.30	\$0.00	\$0.01	\$0.31	0.1%	0.0%	0.1%	2.3%

Approved Rates Effective July 1, 2019

Proposed Rates Effective October 1, 2019

Line Item on Bill

(1) Distribution Customer Charge	(s)	\$6.00	(t)	\$6.00	Customer Charge
(2) LIHEAP Enhancement Charge		\$0.80		\$0.80	LIHEAP Enhancement Charge
(3) Renewable Energy Growth Program Charge		\$1.60		\$1.90	RE Growth Program
(4) Distribution Charge (per kWh)		\$0.04298		\$0.04298	
(5) Operating & Maintenance Expense Charge		\$0.00204		\$0.00204	
(6) Operating & Maintenance Expense Reconciliation Factor		(\$0.00002)		(\$0.00002)	
(7) FY19 CapEx Factor Charge		\$0.00116		\$0.00116	
(8) CapEx Reconciliation Factor		(\$0.00055)		(\$0.00055)	Distribution Energy Charge
(9) Revenue Decoupling Adjustment Factor		(\$0.00061)		(\$0.00061)	
(10) Pension Adjustment Factor		(\$0.00023)		(\$0.00023)	
(11) Storm Fund Replenishment Factor		\$0.00288		\$0.00288	
(12) Arrangement Management Adjustment Factor		\$0.00010		\$0.00010	
(13) Low Income Discount Recovery Factor		\$0.00152		\$0.00152	
(14) Long-term Contracting for Renewable Energy Charge		\$0.00711		\$0.00711	Renewable Energy Distribution Charge
(15) Net Metering Charge		\$0.00068		\$0.00068	
(16) Base Transmission Charge		\$0.03034		\$0.03034	
(17) Transmission Adjustment Factor		(\$0.00217)		(\$0.00217)	Transmission Charge
(18) Transmission Uncollectible Factor		\$0.00037		\$0.00037	
(19) Base Transition Charge		(\$0.00093)		(\$0.00093)	Transition Charge
(20) Transition Adjustment		(\$0.00021)		(\$0.00021)	Energy Efficiency Programs
(21) Energy Efficiency Program Charge		\$0.01151		\$0.01151	
(22) Standard Offer Service Base Charge		\$0.09167		\$0.09167	
(23) SOS Adjustment Factor		(\$0.00223)		(\$0.00223)	Supply Services Energy Charge
(24) SOS Administrative Cost Adjustment Factor		\$0.00233		\$0.00233	
(25) Renewable Energy Standard Charge		\$0.00063		\$0.00063	

Line Item on Bill

(26) Customer Charge	\$6.00
(27) LIHEAP Enhancement Charge	\$0.80
(28) RE Growth Program	\$1.60
(29) Transmission Charge	kWh x \$0.02854
(30) Distribution Energy Charge	kWh x \$0.04927
(31) Transition Charge	(\$0.00114)
(32) Energy Efficiency Programs	kWh x \$0.01151
(33) Renewable Energy Distribution Charge	\$0.00779
(34) Supply Services Energy Charge	\$0.09240

Column (s) per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2019, and Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2019
Column (t) per Schedule NG-1, Line (3), Column (a), Remainder per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2019, and Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2019

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

Monthly kWh	Approved Rates Effective July 1, 2019				Proposed Rates Effective October 1, 2019				\$ Increase (Decrease) % of Total Bill				Percentage of Customers								
	Delivery Services (b)	Supply Services (c)	Low Income Discount (d) = [(b)+(c)] x .25	Total (e) = (b) + (c) + (d)	Delivery Services (h)	Supply Services (i)	Low Income Discount (j) = [(h)+(i)] x .25	Total (k) = (h) + (i) + (j)	Delivery Services (m) = [(b)+(d)] - (h)	Supply Services (n) = (c) - (i) - (j)	GET (p) = (l) - (f)	Total (q) = (m) + (n) + (p)		Delivery Services (r) = (m) + [(b)+(d)] - (h)	Supply Services (s) = (n) + (c) - (i) - (j)	GET (t) = (p) - (f)	Total (u) = (q) + (t)	(v)			
150	\$18.57	\$13.86	(\$8.11)	\$24.32	\$1.01	\$25.33	(\$8.11)	\$24.55	\$1.02	\$25.57	\$0.23	\$0.00	\$0.01	0.0%	0.0%	0.0%	\$0.24	0.9%	0.0%	0.9%	32.1%
300	\$32.74	\$27.72	(\$15.12)	\$45.34	\$1.89	\$47.23	(\$15.19)	\$45.57	\$1.90	\$47.47	\$0.23	\$0.00	\$0.01	0.5%	0.0%	0.0%	\$0.24	0.5%	0.0%	0.5%	15.4%
400	\$42.18	\$36.96	(\$19.79)	\$59.35	\$2.47	\$61.82	(\$24.46)	\$59.58	\$2.48	\$62.06	\$0.23	\$0.00	\$0.01	0.4%	0.0%	0.0%	\$0.24	0.4%	0.0%	0.4%	12.5%
500	\$51.63	\$46.20	(\$24.46)	\$73.37	\$3.06	\$76.43	(\$24.53)	\$73.60	\$3.07	\$76.67	\$0.23	\$0.00	\$0.01	0.3%	0.0%	0.0%	\$0.24	0.3%	0.0%	0.3%	9.6%
600	\$61.07	\$55.44	(\$29.13)	\$87.38	\$3.64	\$91.02	(\$33.80)	\$87.61	\$3.65	\$91.26	\$0.23	\$0.00	\$0.01	0.3%	0.0%	0.0%	\$0.24	0.3%	0.0%	0.3%	7.2%
700	\$70.52	\$64.68	(\$33.80)	\$101.40	\$4.23	\$105.63	(\$37.16)	\$101.62	\$4.23	\$105.85	\$0.22	\$0.00	\$0.00	0.2%	0.0%	0.0%	\$0.22	0.2%	0.0%	0.2%	16.4%
1,200	\$117.74	\$110.88	(\$57.16)	\$171.46	\$7.14	\$178.60	(\$94.60)	\$171.69	\$7.15	\$178.84	\$0.23	\$0.00	\$0.01	0.1%	0.0%	0.0%	\$0.24	0.1%	0.0%	0.1%	5.2%
2,000	\$193.30	\$184.80	(\$94.53)	\$283.57	\$11.82	\$295.39	(\$118.04)	\$283.80	\$11.83	\$295.63	\$0.23	\$0.00	\$0.01	0.1%	0.0%	0.0%	\$0.24	0.1%	0.0%	0.1%	1.6%

Approved Rates Effective July 1, 2019 (w)

Proposed Rates Effective October 1, 2019 (x)

Line Item on Bill	(w)	(x)
(1) Distribution Customer Charge	\$2.00	\$2.00
(2) LIHEAP Enhancement Charge	\$0.80	\$0.80
(3) Renewable Energy Growth Program Charge	\$1.60	\$1.90
(4) Distribution Charge (per kWh)	\$0.04298	\$0.04298
(5) Operating & Maintenance Expense Charge	\$0.00204	\$0.00204
(6) Operating & Maintenance Expense Reconciliation Factor	(\$0.0002)	(\$0.0002)
(7) FY19 CapEx Factor Charge	\$0.00116	\$0.00116
(8) CapEx Reconciliation Factor	(\$0.00055)	(\$0.00055)
(9) Revenue Decoupling Adjustment Factor	(\$0.00061)	(\$0.00061)
(10) Pension Adjustment Factor	(\$0.00023)	(\$0.00023)
(11) Storm Fund Replenishment Factor	\$0.00288	\$0.00288
(12) Arrangement Management Adjustment Factor	\$0.00010	\$0.00010
(13) Low Income Discount Recovery Factor	\$0.00000	\$0.00000
(14) Long-term Contracting for Renewable Energy Charge	\$0.00711	\$0.00711
(15) Net Metering Charge	\$0.00068	\$0.00068
(16) Base Transmission Charge	\$0.03034	\$0.03034
(17) Transmission Adjustment Factor	(\$0.00217)	(\$0.00217)
(18) Transmission Uncollectible Factor	\$0.00037	\$0.00037
(19) Base Transition Charge	(\$0.00093)	(\$0.00093)
(20) Transition Adjustment	(\$0.0021)	(\$0.0021)
(21) Energy Efficiency Program Charge	\$0.01151	\$0.01151
(22) Standard Offer Service Base Charge	\$0.09167	\$0.09167
(23) SOS Adjustment Factor	(\$0.00223)	(\$0.00223)
(24) SOS Administrative Cost Adjustment Factor	\$0.00233	\$0.00233
(25) Renewable Energy Standard Charge	\$0.00063	\$0.00063
Line Item on Bill		
(26) Customer Charge	\$2.00	\$2.00
(27) LIHEAP Enhancement Charge	\$0.80	\$0.80
(28) RE Growth Program	\$1.60	\$1.90
(29) Transmission Charge	\$0.02854	\$0.02854
(30) Distribution Energy Charge	\$0.04775	\$0.04775
(31) Transition Charge	(\$0.00114)	(\$0.00114)
(32) Energy Efficiency Programs	\$0.01151	\$0.01151
(33) Renewable Energy Distribution Charge	\$0.00779	\$0.00779
(34) Supply Services Energy Charge	\$0.09240	\$0.09240
(35) Discount percentage	25%	25%

Column (w): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2019, and Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2019
Column (x): Line (3) per Schedule NG-1, Line (3), Column (a); Remainder per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2019, and Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2019

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

Monthly kWh	Approved Rates Effective July 1, 2019				Proposed Rates Effective October 1, 2019				\$ Increase (Decrease) % of Total Bill				Percentage of Customers					
	Delivery Services (b)	Supply Services (c)	Low Income Discount (d) = [(b)+(c)] x .30	Total (e) = (b) + (c) + (d)	Delivery Services (h)	Supply Services (i)	Low Income Discount (j) = [(h)+(i)] x .30	Total (k) = (h) + (i) + (j)	Delivery Services (n) = [(b)+(d)]	Supply Services (o) = (i) - (c)	GET (p) = (l) - (f)	Total (q) = (n) + (o) + (p)		Delivery Services (r) = (n) + [(b)+(d)]	Supply Services (s) = (o) - (c)	GET (t) = (p) - (f)	Total (u) = (r) + (s) + (t)	(v) = (u) - (q)
150	\$18.57	\$13.86	(\$9.73)	\$22.70	\$0.95	\$23.65	(\$9.82)	\$22.91	\$0.95	\$23.86	\$0.21	\$0.00	\$0.00	0.0%	0.0%	0.0%	0.0%	32.1%
300	\$32.74	\$27.72	(\$18.14)	\$42.32	\$1.76	\$44.08	(\$18.23)	\$42.53	\$1.77	\$44.30	\$0.21	\$0.00	\$0.01	0.5%	0.0%	0.5%	0.5%	15.4%
400	\$42.18	\$36.96	(\$23.74)	\$55.40	\$2.31	\$57.71	(\$23.83)	\$55.61	\$2.32	\$57.93	\$0.21	\$0.00	\$0.01	0.4%	0.0%	0.4%	0.4%	12.5%
500	\$51.63	\$46.20	(\$29.35)	\$68.48	\$2.85	\$71.33	(\$29.44)	\$68.69	\$2.86	\$71.55	\$0.21	\$0.00	\$0.01	0.3%	0.0%	0.3%	0.3%	9.6%
600	\$61.07	\$55.44	(\$34.95)	\$81.56	\$3.40	\$84.96	(\$35.04)	\$81.77	\$3.41	\$85.18	\$0.21	\$0.00	\$0.01	0.2%	0.0%	0.2%	0.2%	7.2%
700	\$70.52	\$64.68	(\$40.56)	\$94.64	\$3.94	\$98.58	(\$40.65)	\$94.85	\$3.95	\$98.80	\$0.21	\$0.00	\$0.01	0.2%	0.0%	0.2%	0.2%	5.6%
1,200	\$117.74	\$110.88	(\$68.59)	\$160.03	\$6.67	\$166.70	(\$68.68)	\$160.24	\$6.68	\$166.92	\$0.21	\$0.00	\$0.01	0.1%	0.0%	0.1%	0.1%	5.2%
2,000	\$193.30	\$184.80	(\$113.43)	\$264.67	\$11.03	\$275.70	(\$113.52)	\$264.88	\$11.04	\$275.92	\$0.21	\$0.00	\$0.01	0.1%	0.0%	0.1%	0.1%	1.6%

Approved Rates Effective July 1, 2019 (w)

Proposed Rates Effective October 1, 2019 (x)

Line Item on Bill	(w)	(x)
(1) Distribution Customer Charge	\$2.00	\$2.00
(2) LIHEAP Enhancement Charge	\$0.80	\$0.80
(3) Renewable Energy Growth Program Charge	\$1.60	\$1.90
(4) Distribution Charge (per kWh)	\$0.0298	\$0.0298
(5) Operating & Maintenance Expense Charge	\$0.00204	\$0.00204
(6) Operating & Maintenance Expense Reconciliation Factor	(\$0.0002)	(\$0.0002)
(7) FY19 CapEx Factor Charge	\$0.00116	\$0.00116
(8) CapEx Reconciliation Factor	(\$0.00055)	(\$0.00055)
(9) Revenue Decoupling Adjustment Factor	(\$0.00061)	(\$0.00061)
(10) Pension Adjustment Factor	(\$0.00023)	(\$0.00023)
(11) Storm Fund Replenishment Factor	\$0.00288	\$0.00288
(12) Arrangement Management Adjustment Factor	\$0.00010	\$0.00010
(13) Low Income Discount Recovery Factor	\$0.00000	\$0.00000
(14) Long-term Contracting for Renewable Energy Charge	\$0.00711	\$0.00711
(15) Net Metering Charge	\$0.00068	\$0.00068
(16) Base Transmission Charge	\$0.03034	\$0.03034
(17) Transmission Adjustment Factor	(\$0.00217)	(\$0.00217)
(18) Transmission Uncollectible Factor	\$0.00037	\$0.00037
(19) Base Transition Charge	(\$0.00093)	(\$0.00093)
(20) Transition Adjustment	(\$0.00021)	(\$0.00021)
(21) Energy Efficiency Program Charge	\$0.01151	\$0.01151
(22) Standard Offer Service Base Charge	\$0.09167	\$0.09167
(23) SOS Adjustment Factor	(\$0.00223)	(\$0.00223)
(24) SOS Administrative Cost Adjustment Factor	\$0.00233	\$0.00233
(25) Renewable Energy Standard Charge	\$0.00063	\$0.00063
Line Item on Bill		
(26) Customer Charge	\$2.00	\$2.00
(27) LIHEAP Enhancement Charge	\$0.80	\$0.80
(28) RE Growth Program	\$1.60	\$1.90
(29) Transmission Charge	\$0.02854	\$0.02854
(30) Distribution Energy Charge	\$0.04775	\$0.04775
(31) Transition Charge	(\$0.00114)	(\$0.00114)
(32) Energy Efficiency Programs	\$0.01151	\$0.01151
(33) Renewable Energy Distribution Charge	\$0.00779	\$0.00779
(34) Supply Services Energy Charge	\$0.09240	\$0.09240
(35) Discount percentage	30%	30%

Column (w): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2019, and Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2019
Column (x): Line (3) per Schedule NG-1, Line (3), Column (a); Remainder per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2019, and Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2019

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

Monthly kWh (a)	Approved Rates Effective July 1, 2019			Proposed Rates Effective October 1, 2019			\$ Increase (Decrease)			Increase (Decrease) % of Total Bill			Percentage of Customers (n)				
	Delivery Services (b)	Supply Services (c)	GET (d)	Total (e)	Delivery Services (b)	Supply Services (c)	GET (d)	Total (e)	Delivery Services (f)	Supply Services (g)	GET (h)	Total (i)		Delivery Services (j)	Supply Services (k)	GET (l)	Total (m)
250	\$36.16	\$22.78	\$2.46	\$61.40	\$36.61	\$22.78	\$2.47	\$61.86	\$0.45	\$0.00	\$0.01	\$0.46	0.7%	0.0%	0.0%	0.7%	56.3%
500	\$59.01	\$45.57	\$4.36	\$108.94	\$59.46	\$45.57	\$4.38	\$109.41	\$0.45	\$0.00	\$0.02	\$0.47	0.4%	0.0%	0.0%	0.4%	16.9%
1,000	\$104.72	\$91.13	\$8.16	\$204.01	\$105.17	\$91.13	\$8.18	\$204.48	\$0.45	\$0.00	\$0.02	\$0.47	0.2%	0.0%	0.0%	0.2%	8.1%
1,500	\$150.43	\$136.70	\$11.96	\$299.09	\$150.88	\$136.70	\$11.98	\$299.56	\$0.45	\$0.00	\$0.02	\$0.47	0.2%	0.0%	0.0%	0.2%	5.0%
2,000	\$196.14	\$182.26	\$15.77	\$394.17	\$196.59	\$182.26	\$15.79	\$394.64	\$0.45	\$0.00	\$0.02	\$0.47	0.1%	0.0%	0.0%	0.1%	13.6%

Approved Rates Effective July 1, 2019

Proposed Rates Effective October 1, 2019

Line Item on Bill	(o)	(p)
(1) Distribution Customer Charge	\$10.00	\$10.00
(2) LIHEAP Enhancement Charge	\$0.80	\$0.80
(3) Renewable Energy Growth Program Charge	\$2.50	\$2.95
(4) Distribution Charge (per kWh)	\$0.04207	\$0.04207
(5) Operating & Maintenance Expense Charge	\$0.00209	\$0.00209
(6) Operating & Maintenance Expense Reconciliation Factor	(\$0.00002)	(\$0.00002)
(7) FY18 CapEx Factor Charge	\$0.00101	\$0.00101
(8) CapEx Reconciliation Factor	(\$0.00052)	(\$0.00052)
(9) Revenue Decoupling Adjustment Factor	(\$0.00061)	(\$0.00061)
(10) Pension Adjustment Factor	(\$0.00023)	(\$0.00023)
(11) Storm Fund Replenishment Factor	\$0.00288	\$0.00288
(12) Arrearage Management Adjustment Factor	\$0.00010	\$0.00010
(13) Low Income Discount Recovery Factor	\$0.00152	\$0.00152
(14) Long-term Contracting for Renewable Energy Charge	\$0.00711	\$0.00711
(15) Net Metering Charge	\$0.00068	\$0.00068
(16) Base Transmission Charge	\$0.03047	\$0.03047
(17) Transmission Adjustment Factor	(\$0.00582)	(\$0.00582)
(18) Transmission Uncollectible Factor	\$0.00032	\$0.00032
(19) Base Transition Charge	(\$0.00093)	(\$0.00093)
(20) Transition Adjustment	(\$0.00021)	(\$0.00021)
(21) Energy Efficiency Program Charge	\$0.01151	\$0.01151
(22) Standard Offer Service Base Charge	\$0.08679	\$0.08679
(23) SOS Adjustment Factor	\$0.00154	\$0.00154
(24) SOS Administrative Cost Adjustment Factor	\$0.00217	\$0.00217
(25) Renewable Energy Standard Charge	\$0.00063	\$0.00063

Line Item on Bill

(26) Customer Charge	\$10.00
(27) LIHEAP Enhancement Charge	\$0.80
(28) RE Growth Program	\$2.95
(29) Transmission Charge	\$0.02497
(30) Distribution Energy Charge	\$0.04829
(31) Transition Charge	(\$0.00114)
(32) Energy Efficiency Programs	\$0.01151
(33) Renewable Energy Distribution Charge	\$0.00779
(34) Supply Services Energy Charge	\$0.09113

Column (o): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2019, and Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2019
Column (p): Line (3) per Schedule NG-1, Line (3), Column (b); Remainder per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2019, and Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2019

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

kW	Monthly Power Hours Use	Approved Rates Effective July 1, 2019				Proposed Rates Effective October 1, 2019				\$ Increase (Decrease)				Increase (Decrease) % of Total Bill			
		Delivery Services (D)	Supply Services (S)	GET (G)	Total (T)	Delivery Services (D)	Supply Services (S)	GET (G)	Total (T)	Delivery Services (D)	Supply Services (S)	GET (G)	Total (T)	Delivery Services (D)	Supply Services (S)	GET (G)	Total (T)
20	200	\$461.02	\$331.60	\$33.03	\$825.65	\$465.57	\$331.60	\$33.22	\$830.39	\$4.55	\$0.00	\$0.19	\$4.74	0.6%	0.0%	0.0%	0.6%
50	200	\$1,000.31	\$829.00	\$76.22	\$1,905.53	\$1,004.86	\$829.00	\$76.41	\$1,910.27	\$4.55	\$0.00	\$0.19	\$4.74	0.2%	0.0%	0.0%	0.2%
100	200	\$1,899.12	\$1,658.00	\$148.21	\$3,705.33	\$1,903.67	\$1,658.00	\$148.40	\$3,710.07	\$4.55	\$0.00	\$0.19	\$4.74	0.1%	0.0%	0.0%	0.1%
150	200	\$2,797.93	\$2,487.00	\$220.21	\$5,505.14	\$2,802.48	\$2,487.00	\$220.40	\$5,509.88	\$4.55	\$0.00	\$0.19	\$4.74	0.1%	0.0%	0.0%	0.1%
20	300	\$529.39	\$497.40	\$42.78	\$1,069.57	\$533.94	\$497.40	\$42.97	\$1,074.31	\$4.55	\$0.00	\$0.19	\$4.74	0.4%	0.0%	0.0%	0.4%
50	300	\$1,171.22	\$1,243.50	\$100.61	\$2,515.33	\$1,175.77	\$1,243.50	\$100.80	\$2,520.07	\$4.55	\$0.00	\$0.19	\$4.74	0.2%	0.0%	0.0%	0.2%
100	300	\$2,240.93	\$2,487.00	\$197.00	\$4,924.93	\$2,245.48	\$2,487.00	\$197.19	\$4,929.67	\$4.55	\$0.00	\$0.19	\$4.74	0.1%	0.0%	0.0%	0.1%
150	300	\$3,310.65	\$3,730.50	\$293.38	\$7,334.53	\$3,315.20	\$3,730.50	\$293.57	\$7,339.27	\$4.55	\$0.00	\$0.19	\$4.74	0.1%	0.0%	0.0%	0.1%
20	400	\$97.75	\$663.20	\$52.54	\$1,313.49	\$602.30	\$663.20	\$52.73	\$1,318.23	\$4.55	\$0.00	\$0.19	\$4.74	0.3%	0.0%	0.0%	0.3%
50	400	\$1,342.12	\$1,658.00	\$125.01	\$3,125.13	\$1,346.67	\$1,658.00	\$125.19	\$3,129.86	\$4.55	\$0.00	\$0.18	\$4.73	0.1%	0.0%	0.0%	0.1%
100	400	\$2,582.74	\$3,316.00	\$245.78	\$6,144.52	\$2,587.29	\$3,316.00	\$245.97	\$6,149.26	\$4.55	\$0.00	\$0.19	\$4.74	0.1%	0.0%	0.0%	0.1%
150	400	\$3,823.36	\$4,974.00	\$366.56	\$9,163.92	\$3,827.91	\$4,974.00	\$366.75	\$9,168.66	\$4.55	\$0.00	\$0.19	\$4.74	0.0%	0.0%	0.0%	0.0%
20	500	\$666.11	\$829.00	\$62.30	\$1,557.41	\$670.66	\$829.00	\$62.49	\$1,562.15	\$4.55	\$0.00	\$0.19	\$4.74	0.3%	0.0%	0.0%	0.3%
50	500	\$1,513.03	\$2,073.50	\$149.40	\$3,734.93	\$1,517.58	\$2,073.50	\$149.59	\$3,739.67	\$4.55	\$0.00	\$0.19	\$4.74	0.1%	0.0%	0.0%	0.1%
100	500	\$2,924.55	\$4,145.00	\$294.56	\$7,364.11	\$2,929.10	\$4,145.00	\$294.75	\$7,368.85	\$4.55	\$0.00	\$0.19	\$4.74	0.1%	0.0%	0.0%	0.1%
150	500	\$4,336.08	\$6,217.50	\$439.73	\$10,993.31	\$4,340.63	\$6,217.50	\$439.92	\$10,998.05	\$4.55	\$0.00	\$0.19	\$4.74	0.0%	0.0%	0.0%	0.0%
20	600	\$754.47	\$994.80	\$72.05	\$1,801.32	\$739.02	\$994.80	\$72.24	\$1,806.06	\$4.55	\$0.00	\$0.19	\$4.74	0.3%	0.0%	0.0%	0.3%
50	600	\$1,683.93	\$2,487.00	\$173.79	\$4,344.72	\$1,688.48	\$2,487.00	\$173.98	\$4,349.46	\$4.55	\$0.00	\$0.19	\$4.74	0.1%	0.0%	0.0%	0.1%
100	600	\$3,266.36	\$4,974.00	\$343.35	\$8,583.71	\$3,270.91	\$4,974.00	\$343.54	\$8,588.45	\$4.55	\$0.00	\$0.19	\$4.74	0.1%	0.0%	0.0%	0.1%
150	600	\$4,848.79	\$7,461.00	\$512.91	\$12,822.70	\$4,853.34	\$7,461.00	\$513.10	\$12,827.44	\$4.55	\$0.00	\$0.19	\$4.74	0.0%	0.0%	0.0%	0.0%

Approved Rates Effective July 1, 2019

Proposed Rates Effective October 1, 2019

Line Item on Bill

	(o)	(p)
(1) Distribution Customer Charge	\$145.00	\$145.00
(2) LIHEAP Enhancement Charge	\$0.80	\$0.80
(3) Renewable Energy Growth Program Charge	\$23.40	\$27.95
(4) Base Distribution Demand Charge (per kW > 10kW)	\$6.50	\$6.50
(5) Distribution Charge (per kWh)	\$0.00409	\$0.00409
(6) Operating & Maintenance Expense Charge	\$0.00156	\$0.00156
(7) Operating & Maintenance Expense Reconciliation Factor	(\$0.00002)	(\$0.00002)
(8) FY18 CapEx Factor Demand Charge (per kW > 10kW)	\$0.27	\$0.27
(9) CapEx Reconciliation Factor	(\$0.00029)	(\$0.00029)
(10) Revenue Decoupling Adjustment Factor	(\$0.00061)	(\$0.00061)
(11) Pension Adjustment Factor	(\$0.00233)	(\$0.00233)
(12) Storm Fund Replenishment Factor	\$0.00288	\$0.00288
(13) Average Management Adjustment Factor	\$0.00010	\$0.00010
(14) Low Income Discount Recovery Factor	\$0.00152	\$0.00152
(15) Long-term Contracting for Renewable Energy Charge	\$0.00711	\$0.00711
(16) Net Metering Charge	\$0.00068	\$0.00068
(17) Transmission Demand Charge	\$4.37	\$4.37
(18) Base Transmission Charge	\$0.01154	\$0.01154
(19) Transmission Adjustment Factor	(\$0.00481)	(\$0.00481)
(20) Transmission Uncollectible Factor	\$0.00029	\$0.00029
(21) Base Transition Charge	(\$0.00093)	(\$0.00093)
(22) Transition Adjustment	(\$0.00021)	(\$0.00021)
(23) Energy Efficiency Program Charge	\$0.01151	\$0.01151
(24) Standard Offer Service Base Charge	\$0.07856	\$0.07856
(25) SOS Adjustment Factor	\$0.00154	\$0.00154
(26) SOS Administrative Cost Adjustment Factor	\$0.00217	\$0.00217
(27) Renewable Energy Standard Charge	\$0.00063	\$0.00063
(28) Customer Charge	\$145.00	\$145.00
(30) LIHEAP Enhancement Charge	\$0.80	\$0.80
(31) RE Growth Program	\$23.40	\$27.95
(32) Distribution Adjustment	\$0.00702	\$0.00702
(33) Distribution Demand Charge	\$0.00900	\$0.00900
(34) Transmission Demand Charge	\$6.77	\$6.77
(35) Transition Charge	\$4.37	\$4.37
(36) Energy Efficiency Programs	(\$0.00114)	(\$0.00114)
(37) Renewable Energy Distribution Charge	\$0.01151	\$0.01151
(38) Supply Services Energy Charge	\$0.00779	\$0.00779
(39) Supply Services Energy Charge	\$0.08290	\$0.08290

Column (o) per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2019, and Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2019
Column (p) per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2019, and Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2019

The Narragansett Electric Company
d/b/a National Grid
RIPUC Docket No. 4954
2019 RE Growth Factor Filing
Schedule NG-5
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The Narragansett Electric Company
Calculation of Monthly Typical Bill
Total Bill Impact of Proposed
Rates Applicable to C5-2 Rate Customers

Monthly Power Hours Use	kWh	Approved Rates Effective July 1, 2019				Proposed Rates Effective October 1, 2019				\$ Increase (Decrease)				Increase (Decrease) % of Total Bill			
		Delivery Services (b)	Supply Services (c)	GET (d)	Total (e)	Delivery Services (b)	Supply Services (c)	GET (d)	Total (e)	Delivery Services (f)	Supply Services (g)	GET (h)	Total (i)	Delivery Services (j)	Supply Services (k)	GET (l)	Total (m)
200	200	\$3,613.62	\$2,896.30	\$271.27	\$6,781.69	\$3,652.95	\$2,896.30	\$272.91	\$6,822.16	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
750	200	\$12,886.73	\$10,863.00	\$989.57	\$24,739.30	\$12,926.06	\$10,863.00	\$991.21	\$25,700.27	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
1,000	200	\$16,511.48	\$14,487.75	\$1,263.73	\$32,263.00	\$16,551.08	\$14,487.75	\$1,265.37	\$32,304.10	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
1,500	200	\$20,136.23	\$18,112.50	\$1,553.73	\$39,802.50	\$20,175.83	\$18,112.50	\$1,555.37	\$39,843.70	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
2,000	200	\$23,760.98	\$21,737.25	\$1,843.73	\$47,341.96	\$23,800.58	\$21,737.25	\$1,845.37	\$47,382.16	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
2,500	200	\$27,385.73	\$25,362.00	\$2,133.73	\$55,881.46	\$27,425.33	\$25,362.00	\$2,135.37	\$55,921.66	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
3,000	200	\$31,010.48	\$28,986.75	\$2,423.73	\$64,411.00	\$31,050.08	\$28,986.75	\$2,425.37	\$64,451.20	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
3,500	200	\$34,635.23	\$32,613.00	\$2,713.73	\$73,962.00	\$34,674.83	\$32,613.00	\$2,715.37	\$74,002.20	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
4,000	200	\$38,260.00	\$36,189.75	\$3,003.73	\$83,503.50	\$38,299.60	\$36,189.75	\$3,005.37	\$83,543.70	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
4,500	200	\$41,884.75	\$39,714.00	\$3,293.73	\$93,045.50	\$41,924.35	\$39,714.00	\$3,295.37	\$93,085.70	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
5,000	200	\$45,509.50	\$43,238.25	\$3,583.73	\$102,587.50	\$45,549.10	\$43,238.25	\$3,585.37	\$102,627.70	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
5,500	200	\$49,134.25	\$46,762.50	\$3,873.73	\$112,129.50	\$49,173.85	\$46,762.50	\$3,875.37	\$112,169.70	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
6,000	200	\$52,759.00	\$50,286.75	\$4,163.73	\$121,671.50	\$52,798.60	\$50,286.75	\$4,165.37	\$121,711.70	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
6,500	200	\$56,383.75	\$53,811.00	\$4,453.73	\$131,213.50	\$56,423.35	\$53,811.00	\$4,455.37	\$131,253.70	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
7,000	200	\$60,008.50	\$57,335.25	\$4,743.73	\$140,755.50	\$60,048.10	\$57,335.25	\$4,745.37	\$140,795.70	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
7,500	200	\$63,633.25	\$60,859.50	\$5,033.73	\$150,297.50	\$63,672.85	\$60,859.50	\$5,035.37	\$150,337.70	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
8,000	200	\$67,258.00	\$64,383.75	\$5,323.73	\$160,839.50	\$67,297.60	\$64,383.75	\$5,325.37	\$160,879.70	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
8,500	200	\$70,882.75	\$67,908.00	\$5,613.73	\$171,381.50	\$70,922.20	\$67,908.00	\$5,615.37	\$171,421.70	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
9,000	200	\$74,507.50	\$71,432.25	\$5,903.73	\$181,923.50	\$74,561.85	\$71,432.25	\$5,905.37	\$181,963.70	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
9,500	200	\$78,132.25	\$74,956.50	\$6,193.73	\$192,465.50	\$78,186.50	\$74,956.50	\$6,195.37	\$192,505.70	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
10,000	200	\$81,757.00	\$78,480.75	\$6,483.73	\$203,007.50	\$81,811.15	\$78,480.75	\$6,485.37	\$203,047.70	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
10,500	200	\$85,381.75	\$82,005.00	\$6,773.73	\$213,549.50	\$85,435.80	\$82,005.00	\$6,775.37	\$213,589.70	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
11,000	200	\$89,006.50	\$85,529.25	\$7,063.73	\$224,091.50	\$89,090.45	\$85,529.25	\$7,065.37	\$224,131.70	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
11,500	200	\$92,631.25	\$89,053.50	\$7,353.73	\$234,633.50	\$92,715.10	\$89,053.50	\$7,355.37	\$234,673.70	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
12,000	200	\$96,256.00	\$92,577.75	\$7,643.73	\$245,175.50	\$96,339.75	\$92,577.75	\$7,645.37	\$245,215.70	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
12,500	200	\$99,880.75	\$96,102.00	\$7,933.73	\$255,717.50	\$99,964.40	\$96,102.00	\$7,935.37	\$255,757.70	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
13,000	200	\$103,505.50	\$99,626.25	\$8,223.73	\$266,259.50	\$103,589.05	\$99,626.25	\$8,225.37	\$266,299.70	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
13,500	200	\$107,130.25	\$103,150.50	\$8,513.73	\$276,801.50	\$107,173.70	\$103,150.50	\$8,515.37	\$276,841.70	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
14,000	200	\$110,755.00	\$106,674.75	\$8,803.73	\$287,343.50	\$110,838.35	\$106,674.75	\$8,805.37	\$287,383.70	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
14,500	200	\$114,379.75	\$110,199.00	\$9,093.73	\$297,885.50	\$114,463.00	\$110,199.00	\$9,095.37	\$297,925.70	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
15,000	200	\$118,004.50	\$113,723.25	\$9,383.73	\$308,427.50	\$118,547.65	\$113,723.25	\$9,385.37	\$308,467.70	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
15,500	200	\$121,629.25	\$117,247.50	\$9,673.73	\$318,969.50	\$122,172.30	\$117,247.50	\$9,675.37	\$318,509.70	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
16,000	200	\$125,254.00	\$120,771.75	\$9,963.73	\$329,511.50	\$125,806.95	\$120,771.75	\$9,965.37	\$329,551.70	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
16,500	200	\$128,878.75	\$124,296.00	\$10,253.73	\$340,053.50	\$129,431.60	\$124,296.00	\$10,255.37	\$340,093.70	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
17,000	200	\$132,503.50	\$127,820.25	\$10,543.73	\$350,595.50	\$133,056.25	\$127,820.25	\$10,545.37	\$350,635.70	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
17,500	200	\$136,128.25	\$131,344.50	\$10,833.73	\$361,137.50	\$136,680.90	\$131,344.50	\$10,835.37	\$361,177.70	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
18,000	200	\$139,753.00	\$134,868.75	\$11,123.73	\$371,679.50	\$140,305.55	\$134,868.75	\$11,125.37	\$371,719.70	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
18,500	200	\$143,377.75	\$138,393.00	\$11,413.73	\$382,221.50	\$143,930.20	\$138,393.00	\$11,415.37	\$382,261.70	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
19,000	200	\$147,002.50	\$141,917.25	\$11,703.73	\$392,763.50	\$147,554.85	\$141,917.25	\$11,705.37	\$392,803.70	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
19,500	200	\$150,627.25	\$145,441.50	\$12,000.00	\$403,305.50	\$151,179.50	\$145,441.50	\$12,296.25	\$403,345.70	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
20,000	200	\$154,252.00	\$148,965.75	\$12,296.25	\$413,847.50	\$154,804.15	\$148,965.75	\$12,592.00	\$413,887.70	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
20,500	200	\$157,876.75	\$152,490.00	\$12,592.00	\$424,389.50	\$158,428.80	\$152,490.00	\$12,887.75	\$424,429.70	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
21,000	200	\$161,501.50	\$156,014.25	\$12,887.75	\$434,931.50	\$162,053.45	\$156,014.25	\$13,183.50	\$434,971.70	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
21,500	200	\$165,126.25	\$159,538.50	\$13,183.50	\$445,473.50	\$165,678.10	\$159,538.50	\$13,479.25	\$445,513.70	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
22,000	200	\$168,751.00	\$163,062.75	\$13,479.25	\$456,015.50	\$169,302.75	\$163,062.75	\$13,775.00	\$456,055.70	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
22,500	200	\$172,375.75	\$166,587.00	\$13,775.00	\$466,557.50	\$172,927.40	\$166,587.00	\$14,070.75	\$466,597.70	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
23,000	200	\$176,000.50	\$170,111.25	\$14,070.75	\$477,099.50	\$176,552.05	\$170,111.25	\$14,366.50	\$477,139.70	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
23,500	200	\$179,625.25	\$173,635.50	\$14,366.50	\$487,641.50	\$180,176.70	\$173,635.50	\$14,662.25	\$487,681.70	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
24,000	200	\$183,250.00	\$177,159.75	\$14,662.25	\$498,183.50	\$183,801.35	\$177,159.75	\$14,958.00	\$498,223.70	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
24,500	200	\$186,874.75	\$180,684.00	\$14,958.00	\$508,725.50	\$187,426.00	\$180,684.00	\$15,253.75	\$508,765.70	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
25,000	200	\$190,500.00	\$184,208.25	\$15,253.75	\$519,267.50	\$191,050.65	\$184,208.25	\$15,549.50	\$519,307.70	\$39.33	\$0.00	\$1.64	\$40.97	\$0.00	\$0.00	\$0.00	\$40.97
25,500																	

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THE NARRAGANSETT ELECTRIC COMPANY
RENEWABLE ENERGY GROWTH PROGRAM COST RECOVERY PROVISION1. INTRODUCTION

The Company's rates for Retail Delivery Service are subject to adjustment to reflect the recovery of costs incurred in accordance with the provisions of Rhode Island General Laws Chapter 39-26.6, the Renewable Energy Growth Program ("RE Growth Program"), and its tariffs (collectively, "RE Growth Tariffs").

2. DEFINITIONS

Commission shall mean the Rhode Island Public Utilities Commission.

Company shall mean The Narragansett Electric Company d/b/a National Grid.

Distributed Generation Facility shall mean an electrical generation facility located in the Company's service territory with a nameplate capacity no greater than five megawatts (5 MW), using eligible renewable energy resources as defined by R.I. Gen. Laws § 39-26-5, including biogas created as a result of anaerobic digestion, but specifically excluding all other listed eligible biomass fuels, and connected to an electrical power system owned, controlled, or operated by the Company.

Customer Share of Net Forward Capacity Market Proceeds shall mean 90% of the proceeds received from or fees, charges, or penalties assessed by ISO-NE as a result of the Company's bidding the capacity of qualified customer-owned Distributed Generation Facilities into the ISO-NE Forward Capacity Market. These proceeds consist of all payments received from ISO-NE for participation in the Forward Capacity Market, less any ISO-NE fees, charges, or penalties that may be assessed pursuant to the Forward Capacity Market's rules.

Market Products shall mean the energy, capacity, Renewable Energy Certificates, or other attributes individually or any combination thereof, associated with the output from a Distributed Generation Facility.

Performance-Based Incentive shall mean the price per kilowatt-hour ("kWh") applicable to Distributed Generation Facilities participating in the RE Growth Program pursuant to the RE Growth Tariffs.

Performance-Based Incentive Payment shall mean the compensation paid to eligible Distributed Generation Facilities pursuant to the RE Growth Tariffs.

Performance Guarantee Deposit shall mean a deposit as required pursuant to the Renewable Energy Growth Program for Non-Residential Customers tariff.

THE NARRAGANSETT ELECTRIC COMPANY
 RENEWABLE ENERGY GROWTH PROGRAM COST RECOVERY PROVISION

Program Year shall mean a year beginning April 1 and ending March 31, unless otherwise approved by the Commission.

Rate Base Allocator shall mean the percentage of total rate base allocated to each rate class taken from the most recent proceeding before the Commission that contained an allocated cost of service study. The Rate Base Allocator shall be as follows by rate class:

<u>Rate Class</u>	<u>Percentage</u>
A-16/A-60	52.78% <u>55.52%</u>
C-06	9.71% <u>10.28%</u>
G-02	14.68% <u>16.06%</u>
B/G-32	13.82% <u>16.98%</u>
B/G-62 /X-01	3.79% <u>0.03%</u>
Streetlighting	5.21% <u>1.13%</u>

Reconciliation Period shall mean the most recent twelve-month period ending March 31.

Remuneration shall mean the annual compensation as authorized by R.I. Gen. Laws § 39-26.6-12(j)(3), which shall be equal to one and three-quarters percent (1.75%) of the annual Performance-Based Incentive Payments provided during the Reconciliation Period.

Renewable Energy Certificate shall mean a New England Generation Information System renewable energy certificate as defined in R.I. Gen. Laws § 39-26-2(15).

Short Term Interest Rate shall mean the interest rate applicable to borrowers from the National Grid USA Money Pool.

3. APPLICABILITY

Costs recovered under this provision are authorized for recovery pursuant to the following provisions of the Rhode Island General Laws:

- i) § 39-26.6-4: Covers the cost of qualified consultants hired to perform reports or studies applicable to the RE Growth Program;
- ii) § 39-26.6-12: Covers annual remuneration;
- iii) § 39-26.6-13: Covers cost reconciliation relating to incremental costs the Company incurs to meet program objectives. This provision also covers the costs the Company incurs to make billing system improvements to achieve the goals of the RE Growth Program;

THE NARRAGANSETT ELECTRIC COMPANY
 RENEWABLE ENERGY GROWTH PROGRAM COST RECOVERY PROVISION

- iv) §39-26.6-18: Covers the installation and capital costs the Company incurs to install separate meters for small-scale solar projects; and
- v) § 39-26.6-25: Covers the forecasted rate and reconciliation relating to the total amount of payments the Company is likely to pay out to distributed generation projects in the upcoming program year.

4. RATE

The RE Growth Factor will be based upon the annual costs the Company estimates it will incur during the applicable 12-month period and will include an adjustment for uncollectible amounts at the Company’s currently approved uncollectible percentage. The RE Growth Factor shall remain in effect until adjusted as a result of updated estimates of costs to be recovered over a 12-month period as included in the Company’s annual reconciliation filing pursuant to Section 5 below. The Company may submit a request to the Commission to adjust the RE Growth Factor at any time should significant over or under recovery of costs occur.

The RE Growth Factor shall be applicable to all retail delivery service customers and will be in the form of a monthly fixed charge. The RE Growth Factor will be calculated as follows:

$$\text{RE Growth Factor}_{sx} = [(PBIP_x - PRDCTS_x - NFCMP_x + ADM_x) \times RBA_s] \div FBill_{sx} \div (1 - UP)$$

where

- x = the Reconciliation Period;
- s = designates a separate factor for each rate class;
- PBIP_x = the estimated Performance-Based Incentive Payments, consisting of direct payments to recipients and credits on customer bills, that the Company expects to make under the RE Growth Tariffs for period x during which the RE Growth Factor will be in effect;
- PRDCTS_x = the expected net proceeds for period x during which the RE Growth Factor will be in effect and which the Company will receive as a result of the sale of the Market Products;
- NFCMP_x = the estimated Customer Share of Net Forward Capacity Market Proceeds during period x;
- ADM_x = the administrative expense the Company estimates it will incur during period x, including:

THE NARRAGANSETT ELECTRIC COMPANY
 RENEWABLE ENERGY GROWTH PROGRAM COST RECOVERY PROVISION

- 1) the estimated revenue requirement associated with the incremental investment in meters installed on small scale solar Distributed Generation Facilities pursuant to Section 3.iv) above;
- 2) all incremental costs necessary to meet program objectives or make billing system improvements to implement RE Growth Program pursuant to Section 3.iii) above;
- 3) the costs incurred during the Reconciliation Period by the Company pursuant to Section 3.i) above; and
- 4) the estimated incremental administrative costs incurred as a result of the Company’s participation in the Forward Capacity Market;

RBA_s = Rate Base Allocator;

FBill_{sx} = the forecasted number of electric service bills for each rate class for period x; and

UP = the uncollectible percentage approved by the Commission in the Company’s most recent rate case.

5. RECONCILIATION FACTOR

On an annual basis and within three months after the end of a Program Year, the Company shall file a reconciliation of the revenue billed through RE Growth Factor, excluding the adjustment for uncollectible amounts, to the actual expenses incurred during the Reconciliation Period, and the excess or deficiency, including interest at the Company’s Short Term Interest Rate, shall be refunded to, or recovered from, all customers through a RE Growth Reconciliation Factor. For billing purposes, the RE Growth Reconciliation Factor will be included with the RE Growth Factor on a single line item on customers’ bills.

The RE Growth Reconciliation Factor shall be calculated separately for each rate class as follows:

$$\text{RE Growth Reconciliation Factor}_{sx} = [((\text{PPRA}_{x-1} + I_x) \times \text{RBA}_s) \div \text{FBill}_{sx}] \div (1 - \text{UP})$$

where

x = the period during which the RE Growth Reconciliation Factor will be in effect;

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s = designates a separate factor for each rate class;

PPRA_{x-1} = the past period reconciliation amount to be recovered through the RE Growth Reconciliation Factor during period x, defined as the ending balance of the difference between:

(a) actual costs incurred during the Reconciliation Period, which shall include the sum of:

- 1) actual Performance-Based Incentive Payments made during the Reconciliation Period pursuant to the RE Growth Tariffs less actual proceeds received by the Company resulting from the sale of the Market Products;
- 2) actual Customer Share of Net Forward Capacity Market Proceeds;
- 3) actual Remuneration pursuant to Section 3.ii);
- 4) the revenue requirement associated with the incremental investment in meters installed on small scale solar Distributed Generation Facilities per Section 3.iv);
- 5) all incremental costs necessary to meet program objectives or make billing system improvements to implement RE Growth Program pursuant Section 3.iii);
- 6) actual incremental administrative costs incurred as a result of the Company’s participation in the Forward Capacity Market;
- 7) actual costs incurred during the Reconciliation Period by the Company pursuant to Section 3.i); and
- 8) a credit for any forfeited Performance Guarantee Deposits during the Reconciliation Period which is reflected as an offset to expense;

and

(b) revenue billed through the RE Growth Factor as approved by the Commission for the Reconciliation Period;

RBA_s = Rate Base Allocator;

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- I_x = interest calculated as the sum of the beginning period and ending period reconciliation balance divided by 2, multiplied by the Company's Short Term Interest Rate during the Reconciliation Period;
- $F_{Bill_{sx}}$ = the forecasted number of electric service bills for each rate class for period x; and
- UP = the uncollectible percentage approved by the Commission in the Company's most recent rate case.

6. ADJUSTMENTS TO RATES

Adjustments to the RE Growth Factor and RE Growth Reconciliation Factor in accordance with this RE Growth Cost Recovery Provision are subject to review and approval by the Commission. The Company shall file the initial RE Growth Factor on or before January 1, 2015. The Company shall file revisions to the RE Growth Factor and the RE Growth Reconciliation Factor within three months following the end of the Program Year. Modifications to the factors contained in this Renewable Energy Growth Program Cost Recovery Provision shall be in accordance with a notice filed with the Commission pursuant to R.I. Gen. Laws § 39-3-11(a) setting forth the amount(s) of the revised factor(s) and the amount(s) of the increase(s) or decrease(s). The notice shall further specify the effective date of such changes.