

June 30, 2020

BY HAND DELIVERY AND ELECTRONIC MAIL

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

RE: Docket 5039 - 2020 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 2020 through March 2021 (the 2020 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 2019 through September 2019; actual revenues billed through the RE Growth Factors for the period October 2019 through May 2020; estimated revenues for the months of June 2020 through September 2020; and actual costs incurred to administer the RE Growth Program from April 2019 through March 2020.

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 \$0.30, or approximately 0.3%. The enclosed filing includes the Joint Pre-Filed Direct Testimony and Schedules of Robin E. Pieri 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: Docket 4983 Service List
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. 2219, which the PUC approved in Docket No. 4954. 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.

National Grid

The Narragansett Electric Company

**2020 RENEWABLE ENERGY
GROWTH PROGRAM
FACTOR FILING**

Joint Pre-Filed Direct Testimony and
Schedules of:

Robin E. Pieri and Kathy M. Hammer

June 30, 2020

Submitted to:

Rhode Island Public Utilities Commission
RIPUC Docket No. 5039

nationalgrid

**Testimony of
Pieri & Hammer**

JOINT PRE-FILED DIRECT TESTIMONY

OF

ROBIN E. PIERI

AND

KATHLEEN M. HAMMER

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1 **I. Introduction and Qualifications of Robin E. Pieri**

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

3 A. My name is Robin E. Pieri, 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 1998, I graduated from The University of Massachusetts in Lowell, Massachusetts
14 with a Bachelor of Psychology degree.

15

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

17 A. For approximately 15 years before joining National Grid, I was employed by Advantage
18 Resourcing America (Advantage) as a Senior Financial Analyst, responsible for
19 budgeting, forecasting, and analysis for numerous Advantage business units around the
20 world, as well as Advantage's Corporate Division. Prior to my employment at

1 Advantage, I held various positions in accounting and finance. I began my employment
2 with National Grid as a Senior Analyst in New England Electric Pricing in March 2015.

3
4 **Q. Have you previously testified before the Rhode Island Public Utilities Commission**
5 **(PUC)?**

6 A. Yes. I testified in the last two years' Annual Retail Rate Filings, RIPUC Docket Nos.
7 5005 and 4930 and in four Revenue Decoupling Mechanism (RDM) filings in Docket
8 Nos. 4617, 4699, 4824, and 4953. I also submitted pre-filed testimony in the Company-
9 Owned LED Streetlighting Offering in Docket No. 4628. Additionally, I have appeared
10 before the PUC at the evidentiary hearings regarding the Arrearage Management Program
11 (Docket No. 4651) and the Storm Fund Recovery Factor (Docket No. 4686), and most
12 recently in the 2020 Renewable Energy Growth Program (Docket No. 4983).

13
14 **II. Introduction and Qualifications of Kathleen M. Hammer**

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

16 A. My name is Kathleen M. Hammer, and my business address is 40 Sylvan Road,
17 Waltham, Massachusetts 02451.

18
19 **Q. Please state your position.**

20 A. I am a Lead Analyst of New England Revenue Requirements in the Strategy and
21 Regulation department of NGSC. My current duties include revenue requirements

1 responsibilities for NGSC's electric and gas distribution subsidiaries in New England.

2 These subsidiaries include The Narragansett Electric Company.

3
4 **Q. Please describe your educational background and training.**

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

8
9 **Q. Please describe your professional experience?**

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

19

1 **Q. Have you previously testified before the PUC?**

2 A. Yes, I testified in Docket Nos. 4847 and 4954 regarding, respectively, the Company's
3 2018 and 2019 Renewable Energy Growth Program cost recovery factors

4

5 **III. Purpose of Joint Testimony**

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

7 A. The purpose of our joint testimony is to propose the Renewable Energy (RE) Growth
8 Program Factors and RE Growth Reconciliation Factors to be implemented with bills
9 rendered after October 1, 2020. In support of the proposed factors, our joint testimony
10 and schedules present the Company's estimate of the incremental cost subject to recovery
11 for the period April 2020 through March 2021 (the 2020 Program Year) to administer the
12 RE Growth Program and the calculation of the proposed RE Growth Factors designed to
13 recover that cost. This filing presents the reconciliation of revenue and cost (operation
14 and maintenance (O&M) expense the Company incurred and the revenue requirement on
15 meters installed and placed into service)¹ during the Program Year ending March 2020
16 (the 2019 Program Year) and the proposed RE Growth Reconciliation Factors, which will

17

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 and described below in Section VII.

1 be combined with the RE Growth Factors and presented as a single monthly charge on
2 customers' bills.

3
4 Recovery of costs for the RE Growth Program is in accordance with the Company's RE
5 Growth Program Cost Recovery Provision, RIPUC No. 2219 (RE Growth Provision),
6 which the PUC approved in Docket No. 4954 (2019 Renewable Energy Growth Factor
7 Filing). Pursuant to the RE Growth Provision, the RE Growth Factors are designed to
8 recover an estimate of the costs the Company expects to incur during the current Program
9 Year. In Docket No. 4954, the PUC approved the RE Growth Factors that are currently
10 in effect. These factors, which were effective October 1, 2019, were designed to recover
11 the expenses the Company expected to incur during the 2019 Program Year. The
12 proposed RE Growth Factors will replace the current factors.

13
14 This filing also includes the fifth annual RE Growth Program reconciliation of actual RE
15 Growth revenue and costs. The reconciliation period includes: (1) a "true-up" between
16 actual revenue billed through the current RE Growth Factors for the period June 2019
17 through September 2019, and revenue that was estimated for the same period in the
18 previous RE Growth Reconciliation filing, Docket No. 4954; (2) actual revenue billed for
19 the period October 2019 through May 2020; (3) estimated revenue for the period June
20 2020 through September 2020; and (4) actual costs incurred to administer the RE Growth
21 Program during the 2019 Program Year.

1 **Q. Why is the Company proposing to implement the proposed RE Growth Factors and**
2 **RE Growth Reconciliation Factors on October 1, 2020?**

3 A. The RE Growth Statute² and the RE Growth Provision require the Company to file a
4 reconciliation of the revenue and cost for each Program Year within three months
5 following the end of the Program Year. Therefore, the Company must submit its annual
6 reconciliation filing no later than June 30 of each year. To allow the PUC and the Rhode
7 Island Division of Public Utilities and Carriers (Division) adequate time to consider the
8 Company's reconciliation filing, the Company continues to propose an effective date for
9 the proposed factors of October 1. For administrative convenience, the Company is
10 including the proposals for both the RE Growth Factors and RE Growth Reconciliation
11 Factors in the same filing.

12
13 **Q. How is your testimony organized?**

14 A. Section IV of our testimony provides a description of the RE Growth Provision. Section
15 V describes the estimated expense that the Company expects to incur during the 2020
16 Program Year and explains the calculation of the proposed RE Growth Factors. Section
17 VI describes the reconciliation of actual and estimated revenue billed through the RE
18 Growth Factors for the period June 2019 through September 2020, and incremental cost
19 incurred during the 2019 Program Year. Section VI also explains the calculation of the
20 proposed RE Growth Reconciliation Factors. Section VII details the revenue

² R.I. Gen. Laws § 39-26.6-25(b).

1 requirements associated with meter installation and billing system capital modifications.

2 Section VIII presents the typical bill schedule for each of the Company's rate classes that
3 shows the impacts resulting from implementing the proposed RE Growth Factors and RE
4 Growth Reconciliation Factors. Section IX discusses the Summary of Retail Delivery
5 Rates tariff. Section X concludes the testimony.

6
7 **IV. Overview of the Company's RE Growth Provision**

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

9 A. The RE Growth Provision provides for the recovery of incremental costs associated with
10 the RE Growth Program from all retail delivery service customers through a fixed
11 monthly charge per customer. Under the RE Growth Program, the Company is required
12 to purchase the output generated by Distributed Generation (DG) projects that have been
13 awarded Certificates of Eligibility through the RE Growth Program enrollment process
14 and compensate program applicants in the form of Performance Based Incentive (PBI)
15 Payments. In turn, the applicants will assign to the Company title to all energy, capacity,
16 and Renewable Energy Certificates (RECs) (collectively, Market Products) generated by
17 the DG projects.³ The Company will sell the energy, and it will use the RECs either to
18 satisfy the Company's Renewable Energy Standard (RES) compliance obligations for
19 SOS customers or sell them if they are not needed for compliance. Additionally, as a
20 result of the PUC's approval in Docket No. 4676, the Company has bid several eligible

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

1 RE Growth projects into the Independent System Operator-New England's (ISO-NE's)
2 Forward Capacity Market (FCM). The Company applies 90 percent of the net FCM
3 proceeds it receives from the sale of energy, RECs (or the transfer value of RECs, if the
4 Company uses them to help meet its compliance obligation under the RES) to offset the
5 cost of the RE Growth Program, and it retains the remaining 10 percent of the net FCM
6 proceeds.

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

1 On an annual basis, the Company must submit to the PUC its RE Growth reconciliation
2 and proposed RE Growth Reconciliation Factors based upon the over- or under-recovery
3 of costs presented in the reconciliation filing. In addition, if the Company determines
4 that an adjustment is needed to the RE Growth Factors in effect at the time, the Company
5 is also required to submit a filing requesting such adjustment, and the adjustment must be
6 based, in part, on the level of costs included in the annual RE Growth reconciliation
7 filing. Otherwise, the RE Growth Factors remain in effect, pursuant to the RE Growth
8 Provision. If a significant over- or under-recovery of costs should occur at any time, the
9 Company may submit a request to the PUC to adjust the RE Growth Factors.

10
11 The RE Growth Factors and the RE Growth Reconciliation Factors are fixed monthly
12 charges that vary by rate class and appear together as a single separate line item on
13 customers' bills.

14
15 The Company's proposed RE Growth Factors and RE Growth Reconciliation Factors are
16 presented in Schedule NG-1 and are calculated in Schedule NG-2, Page 1, and Schedule
17 NG-3, Page 1.

18
19 **V. Estimated Cost for the 2020 Program Year**

20 **Q. What is the estimated RE Growth Program cost for the 2020 Program Year?**

21 **A.** As indicated on Schedule NG-2, Page 2, the Company estimates that it will incur

1 approximately \$21.6 million to administer the RE Growth Program during the 2020
2 Program Year. The \$21.6 million estimated cost includes the following:

- 3 • approximately \$19.8 million of projected net costs associated with PBI Payments
4 made to customers that currently participate in the RE Growth Program as well as the
5 amounts the Company anticipates it will pay customers expected to achieve
6 commercial operation in the RE Growth Program during the year, and
- 7 • approximately \$1.8 million in expected administrative expenses.

8
9 **Q. How are the estimated PBI Payments determined?**

10 A. The estimated annual PBI Payments for the 2020 Program Year are shown on Schedule
11 NG-2, Page 2, Line (1). This amount is calculated by multiplying the PBI associated
12 with each class of DG project by the estimated annual output of the assumed units in that
13 class.

14
15 The detailed calculation is included on Page 3 of Schedule NG-2. Currently, operational
16 RE Growth projects are shown on Lines (1) through (58), by technology/tariff type. Non-
17 operational RE Growth projects, which the Company expects will achieve their
18 Commercial Operation Dates (CODs) prior to the end of the 2020 Program Year, are
19 shown on Lines (59) through (69). For these projects, Estimated Twelve-Month Output
20 (Column (c)) has been adjusted based on the estimated CODs of the projects. Once the
21 total estimated PBI Payments have been calculated, the Company deducts the estimated

1 value of the Market Products it will be selling to determine the net cost to be recovered
2 from customers.

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

7 A. The estimated value of the Market Products on Line (2) is the sum of the estimated
8 market value of the energy produced by each unit, and the RECs produced by each unit.
9 The estimated market value of the energy is based on renewable resource generation
10 shapes (on-peak and off-peak hours), RI zonal locational marginal prices for April 2020
11 through mid-June 2020, and electricity futures prices for mid-June 2020 through March
12 2021.

13
14 The market value of the RECs is estimated using the same method that was used in the
15 Company's recent LTCRER Factor filing, using the most recently available market
16 pricing information. The Company uses a very similar method to value the products
17 purchased through long-term contracts to determine the above-market cost recovered
18 from customers through the LTCRER Factor.

19
20 The estimated Customer Share of Forward Capacity Market Proceeds for the 2020
21 Program Year is shown on Line (3).

1 The calculation of the estimated value of the Market Products is shown in detail in
2 Schedule NG-2, Page 4. Pursuant to the RE Growth Statute⁴ and the RE Growth
3 Program Tariff for Residential Customers, RIPUC No. 2151-G, the Company purchases
4 RECs, but not energy, from customers with small-scale solar installations. Therefore,
5 only proceeds from the sale of RECs associated with residential small-scale solar
6 installations are reflected in Section 1, Lines (1) and (2), on Page 4 of Schedule NG-2.
7 Further detail regarding the capacity bid into the FCM and anticipated related revenues
8 for Non-Residential RE Growth Program customers is provided on Page 5 of Schedule
9 NG-2.

10
11 **Q. What is the estimated net cost of PBI Payments for the 2020 Program Year**
12 **proposed to be recovered from all customers?**

13 A. As shown on Schedule NG-2, Page 2, Line (4), the estimated net cost of PBI Payments
14 for the 2020 Program Year is approximately \$19.8 million.

15
16 **Q. Please describe the implementation, administrative, and other costs to be recovered**
17 **through the proposed RE Growth Factors.**

18 A. The RE Growth Provision provides for the recovery of the following incremental costs:

⁴ R.I. Gen. Laws § 39-26.6-21(a)(3).

- 1 (1) The revenue requirement on RE Growth capital investment for the installation of
2 separate meters for small-scale solar projects;
- 3 (2) The incremental expense the Company incurs to meet program objectives,
4 including the cost of making billing system improvements to achieve the goals of
5 the RE Growth Program;
- 6 (3) The costs the Company incurred for consultants hired by either the OER or the
7 Company and approved by the PUC to perform ceiling price studies and other
8 reports or studies, as approved by the PUC;
- 9 (4) The estimated incremental administrative costs incurred as a result of the
10 Company's participation in the FCM; and
- 11 (5) Forfeited Performance Guarantee Deposits, which will be an offset to RE Growth
12 Program expenses.

13
14 **Q. Please describe the administrative costs that the Company expects to incur to**
15 **administer the RE Growth Program during the 2020 Program Year.**

16 A. The administrative costs that the Company expects to incur during the 2020 Program
17 Year include the costs of full-time employees and/or contract employees that have been
18 hired, or will be hired during the 2020 Program Year, for the purposes of administering
19 the RE Growth Program. These costs include an allocation of estimated incremental
20 labor and external vendor costs related to the Company's participation in the ISO-NE
21 FCM. In addition, the Company will continue to incur ongoing costs associated with

1 modifications to its billing system that were necessary to implement the RE Growth
2 Program. These costs include the calculation and application of PBI Payments and bill
3 credits to the bills of customers participating in the RE Growth Program and subsequent
4 enhancements to the billing system necessary to implement the Shared Solar and
5 Community Remote Distributed Generation provisions in the RE Growth tariff, as
6 required by statute.⁵ The Shared Solar enhancements have been capitalized with a
7 “placed in service” date of January 2019. As the Company explained in its response to
8 Docket No. 4954 Information Request PUC 2-5, due to the prioritization of upgrades to
9 the Company’s billing systems, the Company temporarily deferred a budget requirement
10 to implement the further changes in its billing system that are required to implement the
11 Community Remote Distributed Generation provisions until the 2021 Program Year.

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

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

1 **Q. What is the estimated expense associated with added personnel to administer the RE**
2 **Growth Program?**

3 A. The Company estimates that it will incur approximately \$0.9 million during the 2020
4 Program Year in incremental labor costs associated with personnel that the Company has
5 hired, or will hire, during or prior to the 2020 Program Year to support the administration
6 of the RE Growth Program. Schedule NG-2, Page 6, provides the calculation of the
7 estimated labor-related costs for this personnel, including expected base salaries, the
8 expected time that each person will devote to the RE Growth Program, plus the
9 applicable labor-related overheads.⁶

10
11 **Q. Please describe in general terms the job responsibilities of the personnel that have**
12 **been added to date to support the RE Growth program.**

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

- 15 • Review, approve, and process program applications;
- 16 • Provide analytical support, analyze and collect data, and create and monitor reports;
- 17 • Order and track meter exchanges;
- 18 • Respond to incoming customer calls and emails;
- 19 • Facilitate, and coordinate customers' small to mid-size DG applications and projects;

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 • Own and manage the relationship with complex distributed generation applicants
2 throughout the Company’s interconnection process; and
3 • Bidding and administration qualified RE Growth facilities in the ISO-NE FCM.
4

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

6 A. As shown on Line (1) of Page 6 of Schedule NG-2 and calculated in Schedule NG-4A,
7 the Company calculates that the annual revenue requirement associated with costs
8 capitalized for the “in-service” modifications to CSS through March 2021 will be
9 approximately \$336,000.

10
11 The Company has estimated no additional O&M budget billing system modifications
12 through March 31, 2021, as shown on Schedule NG-2, Page 6, Line (2).
13

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

15 A. The \$90,000 included in Schedule NG-2, Page 6, Line (4) is the estimated cost for
16 implementation of the Solar Marketplace, which the PUC approved in Docket No.
17 4589-A. This cost is for an integrated marketing campaign including emails, digital
18 banners ads, paid search, social media, website testing and optimization and printed
19 materials for community events and partnerships.
20

1 **Q. What costs associated with the 2020 Program Year are recoverable for consultants**
2 **hired by the OER?**

3 A. In Order No. 23838, issued on June 3, 2020 in Docket No. 4604, the PUC approved the
4 DG Board's request for a \$241,353 budget to cover the cost of consultants that are
5 contracted to facilitate the annual ceiling price studies executed by the DG Board and to
6 participate in the RE Growth proceedings before the PUC. In addition, the PUC
7 approved the OER's budget request for an amount not to exceed \$146,400 to hire a
8 consultant to conduct Quality Assurance Inspections of enrolled installations and issue a
9 Study and Report. The sum of these estimated OER costs are shown in Schedule NG-2,
10 Page 6, Line (5).

11

12 **Q. How does the Company estimate its meter costs?**

13 A. The Company estimates its annual meter investment recovery and develops its 2020
14 Program Year revenue requirement by adding the cumulative capital investment of actual
15 meters that were installed through Program Year 2019 with estimated meters to be
16 installed in Program Year 2020 on small-scale solar generation units. The Company
17 owns and installs a meter on each small-scale DG Project in order to accurately measure
18 and report its output. Additionally, where on-site load is present, the Company requires
19 that the DG Project meter be wired in parallel with the customer's service meter and be
20 adjacent to the service meter. These requirements enable the Company to accurately
21 measure both the output of the DG Project and the customer's on-site use. The Company

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

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

8 A. Schedule NG-2, Page 1, provides the calculation of rate class-specific RE Growth Factors
9 based upon the estimated RE Growth Program expense that the Company expects to
10 incur during the 2020 Program Year.

11
12 The Company allocates its estimated expense for the Program Year to each rate class
13 based on a rate base allocator developed from the allocated cost of service study
14 approved in the Company's most recent completed general rate case.⁸ The allocated
15 amount for each rate class is divided by the forecasted number of bills during the period
16 October 2020 through September 2021 to determine the monthly charge for each rate
17 class. For the outdoor lighting class, which consists of Rates S-05, S-06, S-10, and S-14,
18 the allocated amount is divided by the estimated number of active lights to be billed
19 during the year⁹ to determine the monthly charge applicable per fixture to these rate

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 classes. The result is then adjusted to include an allowance for uncollectible amounts,
2 pursuant to the RE Growth Provision, at 1.3%, which was approved in the Company's
3 most recent completed general rate case in RIPUC Docket No. 4770.

4
5 **VI. 2019 Program Year Reconciliation**

6 **Q. Please describe the Company's RE Growth Program reconciliation for the 2019**
7 **Program Year ending March 2020.**

8 A. This reconciliation is included as Schedule NG-3. Page 1 of Schedule NG-3 reflects a
9 total estimated over-recovery of approximately \$0.9 million for the 2019 Program Year.

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

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

21

1 **Q. Please describe how the RE Growth reconciliation operates.**

2 A. The RE Growth Program reconciliation presents 12 months of actual RE Growth
3 Program costs incurred during the period April 2019 through March 2020, and 18 months
4 of revenue activity comprised of 8 months of actual revenue from October 2019 through
5 May 2020, four months of estimated revenue from June 2020 through September 2020,
6 and a true-up for four months of estimated revenue for the months of June 2019 through
7 September 2019 included in last year's filing. As shown on Schedule NG-3, Page 2, this
8 "true-up" of estimated revenue (Line (5)) and actual revenue for the same period (Line
9 (10)). Line (11), Column (d) shows that revenue was under-estimated by approximately
10 \$93 thousand.

11
12 The reconciliation for the 2019 Program Year reflects actual revenue beyond the close of
13 the 2019 Program Year such that the reconciliation between revenue and cost represents a
14 better matching of the recovery between the revenue billed and the costs incurred that the
15 revenue was intended to recover. Costs for a Program Year are incurred during the
16 period April through the following March; however, the recovery is billed to customers
17 during the period October through the following September. The PUC approved the
18 structure of the RE Growth reconciliation in Docket No. 4847.

19

1 **Q. Please summarize the results of the Company’s RE Growth Program reconciliation**
2 **for the 2019 Program Year.**

3 A. The RE Growth Program reconciliation summary is shown on Schedule NG-3, Page 1,
4 Section 1. Line (1) shows total of actual and estimated revenue of approximately \$20.5
5 million. Line (2) shows total costs of \$19.9 million. Line (3) shows the total forfeited
6 Performance Guarantee Deposits, which are credited back to all customers. Line (4)
7 shows the total over-recovery of approximately \$0.9 million. Line (5) shows the
8 calculated interest during the reconciliation period. Line (6) shows an ending over-
9 recovery balance of approximately \$0.9 million.

10

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

12 A. The detail of the RE Growth revenue is shown on Page 2 of Schedule NG-3. Column (a),
13 Lines (1) through (11) show a “true-up” between estimated and actual RE Growth Factor
14 revenue billed via the RE Growth Factors from June 2019 through September 2019,
15 Lines (12) through (19) show actual RE Growth Factor revenue from October 2019
16 through May 2020, and Lines (20) through (23) show an estimate of revenue for the
17 months of June 2020 through September 2020. Column (b) shows the revenue after a
18 reduction for the allowed 1.30 percent allowance for uncollectible amounts, Column (c)

19

1 shows the portion of revenue that is being recovered from or credited to customers
2 through the RE Growth Reconciliation Factors in order to (1) refund the 2017 Program
3 Year over-recovery balance of \$442,382¹⁰ and (2) refund the 2018 Program Year over-
4 recovery balance of \$2,599,206.¹¹ Column (d) shows the net RE Growth Factor revenue
5 that provides the recovery of the 2019 Program Year costs.
6

7 **Q. Has the Company included a schedule showing the final balance of the under-**
8 **recovery incurred during the 2017 Program Year ending March 2018?**

9 A. Yes. Page 4 of Schedule NG-3 presents the final balance of the under-recovery incurred
10 during the 2017 Program Year. The beginning over-recovery balance of \$442,382 was
11 approved in Docket No. 4847. The RE Growth Reconciling Factors approved by the
12 PUC in Docket No. 4847 went into effect in October 2018. As shown on Schedule NG-
13 3, Page 4, Line (5), Column (a), the remaining net over-recovery balance to be credited to
14 customers was \$68,427 as of September 30, 2019. This remaining balance is included as
15 an adjustment to each rate class's over-recovery balance for the 2019 Program Year on
16 Schedule NG-3, Page 1, Section 2, Line (11).
17

¹⁰ RIPUC Docket No. 4847, RE Growth Factor Filing, Schedule NG-3 Revised, Page 1, Line (12), Column (a).

¹¹ RIPUC Docket No. 4954, RE Growth Factor Filing, Schedule NG-3, Page 1, Line (14), Column (a); adjusted for double counting of PY 2016 ending balance, as explained later in testimony

1 **Q. Has the Company included a status of the over-recovery for the 2018 Program Year**
2 **ending March 2019 that the Company is crediting to customers during the 12**
3 **months ending September 30, 2020?**

4 A. Yes. Page 5 of Schedule NG-3 shows the status of the over-recovery for the 2018
5 Program Year. The PUC approved the beginning over-recovery balance of \$2,550,082 in
6 Docket No. 4954. The Company began billing customers for this amount in 2019.
7 Subsequent to the filing, the Company determined that it had included the remaining
8 under recovery balance for the 2016 Program Year twice in the process of determining
9 the RE Growth Reconciliation Factor in Docket No. 4954, Schedule NG-3, Page 1, Lines
10 (5) and (13). To correct for this error, the Company has adjusted the beginning balance
11 of the over recovery by increasing the over-recovery balance by \$48,529 on Line (2) of
12 NG-3, Page 5. Line (3) calculates the associated interest of \$594 applicable to this
13 amount. The resulting revised beginning balance of \$2,599,206 is shown on Line (4).
14 The Company will continue to apply the currently-effective factors through September
15 30, 2020. Any balance remaining at that time, positive or negative, will be reflected in
16 next year's RE Growth Program reconciliation as an adjustment.

17

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

3 A. Page 3 shows a breakdown of the costs associated with the 2019 Program Year. The total
4 cost from April 2019 through March 2020 of approximately \$19.9 million is shown on
5 Line (23).

6

7 Section 1, Column (a) shows the monthly PBI Payments paid to participating customers
8 during the period. Column (b) shows the net proceeds from Market Products, which
9 consists of proceeds received from the sale of RECs, energy, and the Customer Share of
10 FCM revenues associated with the generation of DG units in the RE Growth Program.
11 Column (c) calculates the Net PBI payments.

12

13 Section 2 shows the administrative costs associated with implementing and administering
14 the RE Growth Program during the reconciliation period. Line (14) shows the
15 Remuneration, which is calculated as the Total PBI Payments from Column (a) x 1.75
16 percent.

17

18 Line (15) shows the O&M expense related to the implementation and maintenance of
19 modifications of CSS required to perform the billing calculations for PBI Payments and
20 bill credits. The O&M costs included in the reconciliation, which total approximately
21 \$449,000, are related to contractor labor expenses and a capitalized portion of the total

1 costs related to CSS modifications performed in the 2016 and 2018 Program Years,
2 totaling approximately \$1.8 million, which have been amortized over seven-year periods.
3 The revenue requirement for these capital costs is shown on Schedule NG-4A and
4 described in Section VII below. The annual revenue requirement related to these capital
5 costs is also included as an estimated administrative cost for the 2020 Program Year, as
6 shown in Schedule NG-2, Page 6, Line (1).

7
8 Line (16) shows the expense during the reconciliation period of consultants hired by the
9 OER to perform a study and recommend ceiling prices, as well as a portion of the costs
10 associated with ongoing Solar Quality Assurance Studies.

11
12 Line (17) shows the actual annualized revenue requirement associated with the
13 incremental investment in meters installed on small scale solar DG Facilities. The
14 calculation of this revenue requirement is shown in Schedule NG-4B and described in
15 more detail in Section VII below.

16
17 Line (18) shows billed charges from contractors as of March 31, 2020, in relation to the
18 redesign of the Solar Marketplace, as well as costs related to advertising the Solar
19 Marketplace and RE Growth Program in RI.

20

1 Line (19) reflects the revenues, cumulatively up through Program Year 2019, which were
2 shared with the Company's Solar Marketplace partner, EnergySage. These revenues are
3 related to customer Solar installations which were facilitated through the Solar
4 Marketplace, or previously through the SolarWise program. As indicated in the
5 Company's testimony, when the EnergySage relationship was established in the RE
6 Growth annual program filing in PUC Docket No. 4589, these shared revenues are being
7 returned to customers in order to offset program expenses.

8
9 Line (20) shows the incremental direct labor and associated labor-related overheads
10 (excluding pension and PBOP overheads) associated with implementation and
11 management of the RE Growth Program during the 2019 Program Year.

12
13 Line (21) contains administrative costs related to participation and management of
14 qualified RE Growth facilities bid into the FCM.

15
16 **Q. Please describe the calculation of the RE Growth Reconciliation Factors.**

17 A. Page 1, Section 2 of Schedule NG-3 presents the calculation of the RE Growth
18 Reconciliation Factors. The over-recovery at March 31, 2020, inclusive of the remaining
19 balance of the over-recovery for the 2017 Program Year, or approximately \$1 million on
20 Line (12), forms the basis for the proposed RE Growth Reconciliation Factors. The
21 calculation of the RE Growth Reconciliation Factors follows the same steps as those

1 described above for the proposed RE Growth Factors, including the allocation to rate
2 classes based on a rate base allocator and the adjustment for uncollectible accounts.
3

4 **VII. Revenue Requirements**

5 **Q. Would you please summarize the revenue requirement calculation on Schedule NG-
6 4A?**

7 A. Schedule NG-4A provides the revenue requirement associated with capital modifications
8 to the Company's CSS billing system, as previously discussed in this testimony.
9

10 Pages 1 through 3 summarize the monthly revenue requirements from April 2016 through
11 December 2025 associated with the initial Phase 1 implementation and subsequent Phase
12 2 Shared Solar enhancement modifications. Each Phase is shown in more detail on
13 subsequent pages and described in more detail below.
14

15 Pages 4 and 5 detail the monthly revenue requirement associated with the Phase 1
16 implementation of the billing system capital modifications. Column (a) reflects total
17 capital expenditures of approximately \$441,000 beginning with an in-service date of
18 April 2016. Column (b) shows accumulated amortization of capital costs from Pages 8
19 and 9, Column (b), which will be described in more detail below. Column (c) subtracts
20 the accumulated amortization from the original capital cost to calculate the net plant each
21 month. Columns (d) and (e) show accumulated deferred taxes and excess deferred taxes

1 from Pages 8 and 9, Columns (g) and (h). Column (f) adds the total deferred taxes to the
2 net plant to calculate the end of month rate base. Column (g) shows the pre-tax rate of
3 return, also referred to as the weighted average cost of capital (WACC) from Page 18,
4 which will be described in more detail below. Column (h) multiplies the end of month
5 rate base by the WACC divided by 12 to calculate the monthly return and taxes. Column
6 (i) shows the amortization from Pages 8 and 9, Column (a). Column (j) adds the
7 amortization to the monthly return and taxes to calculate the monthly revenue
8 requirement.

9
10 Page 6 shows a reconciliation between the 2019 Program Year Phase 1 monthly revenue
11 requirement calculated in this filing compared to the revenue requirements submitted in
12 the previous filing, Docket No. 4954, Schedule NG-4A, Page 4. The differences in
13 Column (c) reflect an adjustment to the revenue requirement beginning in April 2019
14 associated with the amortization of excess deferred income taxes. These excess deferred
15 income taxes represent the net benefit as of December 31, 2017,, that will eventually be
16 earned by the Company through reduced future income taxes and must ultimately be
17 passed back to customers. The pass back of excess deferred income taxes to customers is
18 fully reflected in base distribution rates under Docket No. 4770 per the Company's
19 Excess Deferred Income Tax True-Up - Second Compliance filing dated May 30, 2019
20 and as approved by the PUC on June 17, 2019; thus, there is no need to adjust the excess
21 deferred tax balance in the RE Growth Factor Filing.

1 Page 7 calculates the tax amortization on the Phase 1 implementation of the billing
2 system capital modifications. Lines (1) through (5) calculate the bonus depreciation in
3 effect at the time the asset was placed in service. Lines (6) through (8) calculate the
4 remaining plant additions subject to three-year straight-line tax amortization, and the
5 three-year tax amortization rates on Line (9) are applied to the applicable plant additions
6 to determine the remaining tax amortization on Line (10). Cost of removal, which
7 qualifies for an immediate tax deduction, is then added on Line (11). Total tax
8 amortization amounts are shown on Line (12) and carried to Pages 8 and 9.

9
10 Pages 8 and 9 calculate total deferred taxes on the Phase 1 implementation of the billing
11 system modifications. Lines (1) through (3) establish the monthly book amortization
12 over a useful life of seven years. Lines (4) and (5) establish the monthly tax amortization
13 of the remaining plant additions subject to straight line tax amortization from Page 7,
14 Line (8) over a tax life of three years. Column (a) shows the monthly book amortization
15 from Line (3). Column (b) shows the accumulation of monthly amortization from
16 Column (a). Columns (c) and (d) reflect the monthly and accumulated tax amortization
17 from Line (5) in a similar fashion to Columns (a) and (b), however Line (6) also includes
18 the one-time bonus depreciation from Page 7, Line (5). Column (e) calculates the
19 difference between the cumulative tax amortization and book amortization to determine
20 the cumulative book/tax timer. Column (f) lists the effective tax rate, which changed
21 from 35 percent to 21 percent in January 2018 (Line (27)). The effective tax rate is then

1 multiplied against the cumulative book/tax timer to produce the accumulated deferred
2 taxes in Column (g). The deferred tax reserve represents amounts that the Company had
3 recovered from customers to pay future taxes at 35 percent that will now be paid at 21
4 percent. The excess deferred income taxes in Column (h) quantify the difference
5 between the December 31, 2017 deferred tax reserve balance calculated at the 35 percent
6 tax rate, and then recalculated at the 21 percent tax rate. As described above, the pass
7 back of excess deferred income taxes to customers is fully reflected in base distribution
8 rates under Docket No. 4770. Column (i) adds the accumulated deferred taxes and excess
9 deferred taxes to calculate total deferred taxes.

10
11 Page 10 summarizes the cost breakdown of the capital investment for the Phase 1
12 implementation of the billing system capital modifications.

13
14 Pages 11 through 17 detail the monthly revenue requirement associated with the Phase 2
15 Shared Solar enhancements to the billing system in a fashion similar to Pages 4 through
16 10; however, because the asset was placed in service in January 2019, there are no excess
17 deferred taxes associated with this investment.

18
19 Page 18 shows the weighted average cost of capital in effect from April 2016 through
20 December 2017 per the settlement agreement in Docket No. 4323; from January 2018

1 through August 2018 per Docket No. 4323 at the revised 21 percent tax rate; and from
2 September 2018 forward per Docket No. 4770.

3
4 **Q. Would you please summarize the revenue requirement calculation on Schedule NG-
5 4B?**

6 A. Schedule NG-4B provides the revenue requirement associated with customer meter
7 installation, as discussed in Section V.

8
9 Page 1 provides a summary of the 2015 through 2020 Program Years revenue
10 requirements on meter installations performed between fiscal years 2016 and 2020 (Lines
11 (1) through (5)), and a forecast of meter installations in fiscal year 2021 (Line (6)). Page
12 1 also shows a comparison to the revenue requirements submitted in the previous filing,
13 Docket No. 4954, Schedule NG-4B, Page 1 (Lines (1) through (5)), and the drivers of any
14 differences. Changes in Column (e) are largely driven by the prior filing's planned fiscal
15 year 2020 investment compared to the actual investment. In addition, changes to actual
16 versus forecasted property tax rates, a correction to the 2017 Program Year effective
17 federal income tax rate described in more detail below, and the previously described
18 amortization of excess deferred income taxes through base rates comprise most of the
19 remaining variances in columns (c) through (e).

20

1 Page 2 calculates the revenue requirement on 2015 Program Year investment. The
2 calculation begins on Lines (1) and (2) with the capitalized cost of meter installations
3 from Page 9.

4
5 Deferred Tax Calculation

6 Lines (3) through (5) calculate book depreciation by multiplying plant in service by the
7 applicable book depreciation rate for meters as shown on Page 10. The tax depreciation
8 calculation begins with bonus depreciation as calculated on Lines (6) through (9). Line
9 (10) calculates the remaining plant investment subject to IRS Modified Accelerated Cost-
10 Recovery System (MACRS) tax depreciation, and the MACRS tax depreciation rates on
11 Line (11) are applied to the remaining MACRS tax basis plant to determine the annual
12 MACRS tax depreciation on Line (12). Annual and cumulative tax depreciation are
13 summed on Lines (13) and (14). The difference between cumulative tax depreciation and
14 cumulative book depreciation is the cumulative book/tax timer shown on Line (15).
15 Applying the income tax rates in Line (16) (35 percent in Program Years 2015 and 2016,
16 a blended rate of 35 percent for 275 days and 21 percent for 90 days of Program Year
17 2017¹², and 21 percent from 2018 Program Year forward) to the cumulative book/tax
18 timer results in the deferred tax reserve as shown on Line (17). Line (18) reflects that all
19 Federal Net Operating Losses are recorded in the Infrastructure, Safety, and Reliability

¹² Docket No. 4847 reflected the correct blended tax rate in 2017 Program Year. However, when the Company filed Docket No. 4954, the 2017 Program Year was incorrectly stated at 21 percent. The 2017 Program Year is corrected in this current submission.

1 (ISR) filing and are not part of this revenue requirement. Line (18a) reflects the excess
2 deferred taxes generated by the change in income tax rates. As mentioned previously, the
3 pass back of excess deferred income taxes to customers is fully reflected in base
4 distribution rates under Docket No. 4770. Line (19) adds the excess deferred taxes to the
5 deferred tax reserve to calculate the net deferred tax reserve.

6
7 Rate Base Calculation

8 The components of rate base on which the return and taxes are calculated are provided on
9 Lines (20) through (23). Rate base consists of the incremental net plant from Line (2),
10 less accumulated book depreciation from Line (5), less the deferred tax reserve from Line
11 (19). The resulting year end rate base is shown on Line (23).

12
13 Revenue Requirement Calculation

14 Lines (24) through (29) represent the calculation of the annual revenue requirements for
15 the 2015 through 2020 Program Years on the 2016 Program Year capital meter
16 installations. Line (24) shows the average rate base for each year. Line (25) is the pre-
17 tax rate of return from Page 11 and, when applied to average rate base, equals the return
18 and taxes amount shown on Line (26). Line (27) represents the Book Depreciation as
19 calculated on Line (4). Line (28) reflects Property Tax on the vintage year's investments,
20 calculated as \$0 the first year, 50 percent in Year 2, and 100 percent from Year 3 and
21 beyond as applied to the Property Tax Rates found on Page 12. The sum of Lines (24)

1 through (28) results in the Annual Revenue Requirement on the 2015 Program Year
2 meter installations on Line (29).

3
4 Pages 3 through 7 perform the same calculations for actual and projected revenue
5 requirements of meter investments in 2016 through 2020 Program Years. The 2020
6 Program Year projected meter revenue requirement is subject to a proration adjustment
7 on the accumulated deferred income tax balance as shown on Line (24a) and calculated
8 on Page 8.

9
10 The proration calculation on Page 8 fulfills requirements set out under IRS Regulation 26
11 C.F.R. §1.167(1)-1(h)(6). This regulation stipulates normalization requirements for
12 regulated entities so that the benefits of accelerated depreciation are not passed back to
13 customers too quickly. The penalty of a normalization violation is the loss of all federal
14 income tax deductions for accelerated depreciation, including bonus depreciation. Any
15 regulatory filing that includes capital expenditures, book depreciation expense and
16 accumulated deferred income tax related to those capital expenditures must follow the
17 normalization requirements. When the regulatory filing is based on a future period, the
18 deferred tax must be prorated to reflect the period of time that the accumulated deferred
19 tax balances are in rate base.

20

1 Page 9 summarizes the cost breakdown of the actual and projected meter installation
2 capital investment for 2015 through 2020 Program Years.

3
4 Page 10 shows the book depreciation rates as follows: rates in effect during 2015 through
5 2017 Program Years per Docket Nos. 4065 and 4323;¹³ rates during the 2018 Program
6 Year as a blended rate of five months of Docket No. 4323 and seven months of Docket
7 No. 4770; and rates during the 2019 Program Year and forward per Docket No. 4770.

8
9 Page 11 shows the weighted average cost of capital as follows: weighted cost of capital in
10 effect during the 2015 and 2016 Program Years per the settlement agreement in Docket
11 No. 4323; weighted cost of capital during the 2017 Program Year as a blended rate of
12 nine months of Docket No. 4323 and three months of Docket No. 4323 at the revised 21
13 percent tax rate; weighted cost of capital during Program Year 2018 as a blended rate of
14 five months of Docket No. 4323 at the revised 21 percent tax rate and seven months of
15 Docket No. 4770; and weighted cost of capital during the 2019 Program Year forward
16 per Docket No. 4770.

¹³ The Docket No. 4323 settlement agreement used depreciation rates approved in Docket No. 4065.

1 **VIII. 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 RE
5 Growth Factors and RE Growth Reconciliation Factors on the monthly bills at different
6 usage levels for each of the Company's rate classes. As shown on Page 1 of Schedule
7 NG-5, the impact on a monthly bill of a residential SOS customer using 500 kWh is an
8 increase of \$0.30, or 0.3%.

9
10 **IX. 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 3 for effect
16 September 1, 2020 pending approval in its general rate case filed in Docket No. 4770. In
17 addition, the Company will submit its annual ISR Plan Reconciliation filing as well as its
18 Pension/PBOP Reconciliation filing on August 1, 2020 and will propose its ISR
19 reconciliation factors and a Pension/PBOP factor for effect on October 1, 2020.

20

1 Therefore, the Company will submit a revised Summary of Retail Delivery Rates tariff as
2 a compliance filing once the PUC has issued its decision in all dockets related to rate
3 changes proposed for October 1, 2020.

4

5 **X. Conclusion**

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

7 A. Yes.

Schedule NG-1

The Narragansett Electric Company
d/b/a National Grid
RIPUC Docket ____
RE Growth Factor Filing
Schedules of Robin E. Pieri
and Kathleen M. Hammer

Schedule NG-1
Proposed Combined Monthly RE Growth Cost Recovery Factors
For the Period October 1, 2020 through September 30, 2021

Renewable Energy Growth Program
Proposed Combined Monthly RE Growth Cost Recovery Factors
For the Period October 1, 2020 through September 30, 2021

	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 2021)	\$2.28	\$3.53	\$34.25	\$281.86	\$0.20	\$520.26
(2) Proposed RE Growth Reconciliation Factor (Costs for PYE March 2020)	<u>(\$0.10)</u>	<u>(\$0.15)</u>	<u>(\$1.49)</u>	<u>(\$12.23)</u>	<u>(\$0.01)</u>	<u>(\$22.10)</u>
(3) Proposed Combined RE Growth Factor	\$2.18	\$3.38	\$32.76	\$269.63	\$0.19	\$498.16

- (1) Schedule NG-2, Page 1, Line (8)
- (2) Schedule NG-3, Page 1, Line (16)
- (3) Line (1) + Line (2)

Schedule NG-2

The Narragansett Electric Company
d/b/a National Grid
RIPUC Docket ____
RE Growth Factor Filing
Schedules of Robin E. Pieri
and Kathleen M. Hammer

Schedule NG-2
Proposed RE Growth Cost Recovery Factors and Estimated Costs
For PYE March 31, 2021

Renewable Energy Growth Program
Proposed Renewable Energy Growth Program Factors
For the Period October 1, 2020 through September 2021

	Total	Residential	Small Commercial & Industrial	General Commercial & Industrial	Large Demand	Street Lighting S-05 / S-06	Propulsion
	<u>A-16 / A-60</u>	<u>C-06</u>	<u>G-02</u>	<u>B-32 / G-32</u>	<u>S-10 / S-14</u>	<u>X-01</u>	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
(1) Projected Annual Renewable Energy Growth Program Cost	\$21,643,751						
(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	\$21,643,751	\$12,016,611	\$2,224,978	\$3,475,986	\$3,675,109	\$244,905	\$6,162
(5) Forecasted Annual Number of Bills/Luminaires (FBill)	7,276,917	5,313,178	635,974	102,807	13,210	1,211,736	12
(6) Proposed REG Factor - monthly per bill/luminaire charge		\$2.26	\$3.49	\$33.81	\$278.20	\$0.20	\$513.50
(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 2021		\$2.28	\$3.53	\$34.25	\$281.86	\$0.20	\$520.26

- (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, 2020 through September 30, 2021; 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, 2021

(1) Estimated Performance-Based Incentive Payments (PBIP)	\$28,208,389
(2) less: estimated Value of Market Products (PRDCTS)	\$8,333,143
(3) less: estimated Customer Share of Forward Capacity Market Proceeds (NFCMP)	<u>\$46,980</u>
(4) Estimated Net Cost	\$19,828,266
(5) Estimated Administrative Cost (ADM)	<u>\$1,815,485</u>
(6) Total Estimated RE Growth Cost	\$21,643,751

- (1) Page 3, Line (70), 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)

Renewable Energy Growth Program
Estimated Performance-Based Incentive Payments
for the Program Year Ending March 31, 2021

	Unit	Aggregate	Unit Availability	Estimated	Tariff Price	Estimated
		Capacity (kWDC)	Factor	Twelve-Month Output (kWh)	(\$ per kWh)	Twelve-Month Cost
		(a)	(b)	(c)	(d)	(e)
(1)	Small Scale Solar - Operational 2015 Program Year Enrollees - 15 Year Tariff	2,273.9	14%	2,788,705	\$0.4135	\$1,153,129
(2)	Small Scale Solar - Operational 2015 Program Year Enrollees - 20 Year Tariff	336.2	14%	412,367	\$0.3775	\$155,669
(3)	Small Scale Solar II - Operational 2015 Program Year Enrollees - 20 Year Tariff	14.5	14%	17,783	\$0.2980	\$5,299
(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	1,650.0	14%	2,023,560	\$0.1785	\$361,205
(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	4,393.4	14%	5,388,012	\$0.3765	\$2,028,586
(14)	Small Scale Solar - Operational 2016 Program Year Enrollees - 15 Year Tariff - SolarWise	37.0	14%	45,377	\$0.4142	\$18,795
(15)	Small Scale Solar - Operational 2016 Program Year Enrollees - 20 year Tariff	1,052.9	14%	1,291,274	\$0.3345	\$431,931
(16)	Small Scale Solar II - Operational 2016 Program Year Enrollees - 20 Year Tariff	36.5	14%	44,764	\$0.2490	\$11,146
(17)	Small Scale Solar II - Operational 2016 Program Year Enrollees - 20 Year Tariff - Solarwise	11.5	14%	14,104	\$0.2739	\$3,863
(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	995.0	14%	1,220,268	\$0.1780	\$217,208
(21)	Commercial Scale Solar - Operational 2016 Program Year Enrollee - 20 year Tariff	999.0	14%	1,225,174	\$0.1650	\$202,154
(22)	Commercial Scale Solar - Operational 2016 Program Year Enrollee - 20 year Tariff	996.0	14%	1,221,494	\$0.1844	\$225,244
(23)	Commercial Scale Solar - Operational 2016 Program Year Enrollee - 20 year Tariff	950.0	14%	1,165,080	\$0.1920	\$223,695
(24)	Commercial Scale Solar - Operational 2016 Program Year Enrollee - 20 year Tariff	991.0	14%	1,215,362	\$0.1844	\$224,113
(25)	Small Scale Solar - Operational 2017 Program Year Enrollees - 15 Year Tariff	4,612.0	14%	5,656,114	\$0.3475	\$1,965,500
(26)	Small Scale Solar - Operational 2017 Program Year Enrollees - 15 Year Tariff - SolarWise	5.0	14%	6,132	\$0.3649	\$2,238
(27)	Small Scale Solar - Operational 2017 Program Year Enrollees - 20 Year Tariff	667.6	14%	818,689	\$0.3085	\$252,566
(28)	Small Scale Shared Solar - Operational 2017 Program Year Enrollees - 15 Year Tariff	54.1	14%	66,385	\$0.3475	\$23,069
(29)	Small Scale Shared Solar - Operational 2017 Program Year Enrollees - 20 Year Tariff	5.0	14%	6,132	\$0.3085	\$1,892
(30)	Small Scale Shared Solar II - Operational 2018 Program Year Enrollees - 20 Year Tariff	36.4	14%	44,641	\$0.2945	\$13,147
(31)	Small Scale Solar II - Operational 2017 Program Year Enrollees - 20 Year Tariff	68.8	14%	84,389	\$0.2775	\$23,418
(32)	Medium Scale Solar - Operational 2017 Program Year Enrollees - 20 Year Tariff	2,121.0	14%	2,601,194	\$0.2275	\$591,772
(33)	Commercial Scale Solar - Operational 2017 Program Year Enrollee - 20 year Tariff	998.0	14%	1,223,947	\$0.1825	\$223,370
(34)	Commercial Scale Solar - Operational 2017 Program Year Enrollee - 20 year Tariff	1,987.0	14%	2,436,857	\$0.1750	\$426,450
(35)	Commercial Scale Solar - Operational 2017 Program Year Enrollee - 20 year Tariff	945.0	14%	1,158,948	\$0.1635	\$189,488
(36)	Community Remote DG - Commercial Solar - Operational 2017 Program Year Enrollee	997.0	14%	1,222,721	\$0.2050	\$250,658
(37)	Community Remote DG - Commercial Solar - Operational 2017 Program Year Enrollee	997.0	14%	1,222,721	\$0.2060	\$251,880
(38)	Large Scale Solar - Operational 2017 Program Year Enrollee	2,500.0	14%	3,066,000	\$0.1289	\$395,207
(39)	Large Scale Solar - Operational 2017 Program Year Enrollee	1,570.0	14%	1,925,448	\$0.1450	\$279,190
(40)	Wind II Operational 2017 Program Year Enrollees - 20 Year Tariff	6,000.0	22%	11,563,200	\$0.1824	\$2,109,128
(41)	Small Scale Solar - Operational 2018 Program Year Enrollees - 15 Year Tariff	4,626.0	14%	5,673,277	\$0.3225	\$1,829,632
(42)	Small Scale Solar - Operational 2018 Program Year Enrollees - 20 Year Tariff	333.1	14%	408,489	\$0.2855	\$116,624
(43)	Small Scale Shared Solar - Operational 2018 Program Year Enrollees - 15 Year Tariff	30.8	14%	37,773	\$0.3225	\$12,182
(44)	Small Scale Solar II - Operational 2018 Program Year Enrollees - 20 Year Tariff	247.3	14%	303,276	\$0.2945	\$89,315
(45)	Medium Scale Solar - Operational 2018 Program Year Enrollees - 20 Year Tariff	1,853.0	14%	2,272,519	\$0.2282	\$518,589
(46)	Commercial Scale Solar - Operational 2018 Program Year Enrollee - 20 year Tariff	650.0	14%	797,160	\$0.1695	\$135,119
(47)	Large Scale Solar - Operational 2018 Program Year Enrollee	1,549.0	14%	1,899,694	\$0.1398	\$265,577
(48)	Wind II Operational 2018 Program Year Enrollees - 20 Year Tariff	6,000.0	22%	11,563,200	\$0.1755	\$2,029,342
(49)	Small Scale Solar - Operational 2019 Program Year Enrollees - 15 Year Tariff	3,000.5	14%	3,679,758	\$0.2845	\$1,046,891
(50)	Medium Scale Solar - Operational 2019 Program Year Enrollees - 20 Year Tariff	1,406.0	14%	1,724,318	\$0.2332	\$402,111
(51)	Commercial Scale Solar - Operational 2019 Program Year Enrollee - 20 year Tariff	490.0	14%	600,936	\$0.1698	\$102,039
(52)	Small Scale Solar - Operational 2021 Program Year Enrollees - 15 Year Tariff	40.2	14%	49,258	\$0.2965	\$14,605
(53)	Small Scale Solar - Operational 2021 Program Year Enrollees - 20 Year Tariff	10.0	14%	12,264	\$0.2345	\$2,876
(54)	Small Scale Solar I - Operational 2020 Program Year Enrollees - 20 Year Tariff	145.1	14%	177,951	\$0.2495	\$44,399
(55)	Small Scale Solar II - Operational 2020 Program Year Enrollees - 20 Year Tariff	515.4	14%	632,111	\$0.2765	\$174,779
(56)	Small Scale Solar II - Operational 2020 Shared Solar Program Year Enrollees - 20 Year Tariff	8.8	14%	10,731	\$0.2765	\$2,967
(57)	Small Scale Solar I - Operational 2020 Program Year Enrollees - 15 Year Tariff	8.0	14%	9,811	\$0.2845	\$2,791
(58)	Small Scale Solar I - Operational Shared Solar 2020 Program Year Enrollees - 15 Year Tariff	37.8	14%	46,297	\$0.2845	\$13,171
(59)	Small Scale Solar I - Non Operational 2019 Program Year Enrollees - 15 Year Tariff	200.2	14%	245,525	\$0.3225	\$79,182
(60)	Small Scale Solar I - Non Operational Shared Solar 2019 Program Year Enrollees - 15 Year Tariff	25.6	14%	31,347	\$0.3225	\$10,109
(61)	Small Scale Solar I - Non Operational 2018 Program Year Enrollees - 20 Year Tariff	26.5	14%	32,438	\$0.2855	\$9,261
(62)	Small Scale Solar II - Non Operational 2018 Program Year Enrollees - 20 Year Tariff	51.8	14%	63,564	\$0.2945	\$18,720
(62)	Community Remote DG - Commercial Solar - Non-Operational 2017 Program Year Enrollees	997.0	14%	907,828	\$0.2065	\$187,466
(63)	Large Scale Solar - Non-Operational 2017 Program Year Enrollees	7,780.0	14%	2,814,672	\$0.1448	\$407,565
(64)	Community Remote DG - Large Scale Solar - Non-Operational 2017 Program Year Enrollees	3,000.0	14%	2,096,640	\$0.1650	\$345,946
(65)	Medium Scale Solar - Non-Operational 2018 Program Year Enrollees - 20 Year Tariff	999.0	14%	743,270	\$0.2301	\$171,026
(66)	Commercial Scale Solar - Non-Operational 2018 Program Year Enrollees	2,497.0	14%	1,404,615	\$0.1778	\$249,741
(67)	Community Remote DG - Commercial Solar - Non-Operational 2018 Program Year Enrollee	997.0	14%	338,342	\$0.2240	\$75,789
(68)	Community Remote DG - Large Scale Solar - Non-Operational 2018 Program Year Enrollees	2,999.0	14%	1,722,753	\$0.1864	\$321,121
(69)	Large Scale Solar - Non-Operational 2018 Program Year Enrollees	12,930.0	14%	10,090,718	\$0.1163	\$1,173,551
(70)	Total	112,574.6		131,305,826		\$28,208,389

(1)-(58) Operational RE Growth Projects as of 6/30/20
(59)-(69) Non-Operational RE Growth Projects as of 6/30/20, scheduled to achieve Commercial Operation before 3/31/21
(70) Sum of Lines (1) through (72)

- (a) Nameplate capacity of enrolled RE Growth projects, per tariff type
- Estimated
- Lines (1) through (58), Column (a) x Column (b) x 8,760 hours; Lines (59) through (69), Column (a) x Column (b) x estimated hours of operation per project
- (c)
- Approved PBI price per project; Lines (45), (50), (63), (66), (68), and (69) are blended rates
- (d)
- Column (c) x Column (d)
- (e)

Renewable Energy Growth Program
Estimated Market Value
for the Program Year Ending March 31, 2021

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	26,883,376	n/a	n/a	\$0.04085	\$1,098,059	\$1,098,059
(2) Small Scale Solar II	1,215,362	n/a	n/a	\$0.04085	\$49,642	\$49,642
(3) Medium Scale Solar	13,080,854	\$0.02778	\$363,407	\$0.04085	\$534,291	\$897,699
(4) Commercial Scale Solar	19,980,896	\$0.02778	\$555,102	\$0.04085	\$816,125	\$1,371,227
(5) CRDG Solar	7,511,005	\$0.02778	\$208,668	\$0.04085	\$306,789	\$515,457
(6) Large Scale Solar	27,944,733	\$0.02778	\$776,350	\$0.04085	\$1,141,411	\$1,917,761
(7) Wind I	2,890,800	\$0.03109	\$89,872	\$0.04050	\$117,070	\$206,942
(8) Wind II	<u>31,798,800</u>	<u>\$0.03109</u>	<u>\$988,590</u>	<u>\$0.04050</u>	<u>\$1,287,767</u>	<u>\$2,276,357</u>
(9) Total	131,305,826		\$2,981,988		\$5,351,154	\$8,333,143

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 PY20	\$52,200	\$46,980

Section 3: Estimated Net Cost

	<u>Estimated Net Cost</u> (i)
(11) Small Scale Solar	\$8,117,038
(12) Small Scale Solar II	\$293,012
(13) Medium Scale Solar	\$2,129,597
(14) Commercial Scale Solar	\$2,232,650
(15) CRDG Solar	\$917,403
(16) Large Scale Solar	\$1,934,437
(17) Wind I	\$450,715
(18) Wind II	\$3,800,394
(19) Estimated Customer Share of FCM Proceeds through PY20	<u>\$46,980</u>
(20) Total Estimated Above (Below) Market Cost	\$19,828,266

- (1)-(8) Est. Market Value from Project generation
- (9) Sum of Lines (1) through (8)
- (10) Estimated Forward Capacity Market Proceeds through 3/31/21
- (11)-(18) Estimated Net Costs for RE Growth Projects through 3/31/2021
- (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 2020 through March 2021

	Unit	Asset ID No.	Capacity Supply Obligation MW's (a)	Actual June 2020 Monthly Reconfiguration Auction Price (b)	Estimated (Jul - Sep 2020) Monthly Reconfiguration Auction Price (c)	Conversion to kW (d)	Total Capacity Bid into FCM (e)	Customer Share (f)	Company Share (g)
(1)	Kopeski Solar	49241	0.089	1.500	\$2,000	1.000	\$668	\$601	\$67
(2)	Carbide Tool Company Solar	49256	0.105	1.500	\$2,000	1.000	\$788	\$709	\$79
(3)	Tanglewood Farm Solar	49254	0.106	1.500	\$2,000	1.000	\$795	\$716	\$80
(4)	Logee Street Solar	49222	0.083	1.500	\$2,000	1.000	\$623	\$560	\$62
(5)	Lampfighter Inc.	50072	0.143	1.500	\$2,000	1.000	\$1,073	\$965	\$107
(6)	Petersen Farm Solar	50212	0.108	1.500	\$2,000	1.000	\$810	\$729	\$81
(7)	Tiverton Solar	50128	0.103	1.500	\$2,000	1.000	\$773	\$695	\$77
(8)	Tourbillon Solar LLC	50430	0.117	1.500	\$2,000	1.000	\$878	\$790	\$88
(9)	Bank Street Solar Project	50219	0.211	1.500	\$2,000	1.000	\$1,583	\$1,424	\$158
(10)	Snake Hill RD 250KW, LLC	50627	0.115	1.500	\$2,000	1.000	\$863	\$776	\$86
(11)	Solar Sky Ventures Seven Mile Rd	50711	0.112	1.500	\$2,000	1.000	\$840	\$756	\$84
(12)	SSRE Seven Mile Rd	50712	0.112	1.500	\$2,000	1.000	\$840	\$756	\$84
(13)	Frenchtown Solar B	50729	0.312	1.500	\$2,000	1.000	\$2,340	\$2,106	\$234
(14)	CED Foster Solar	50736	1.180	1.500	\$2,000	1.000	\$8,850	\$7,965	\$885
(15)	SamMan Realty Solar	50864	0.392	1.500	\$2,000	1.000	\$2,940	\$2,646	\$294
(16)	Econox Plat 08F Lot 12 South County Trail Richmond	65988	0.096	1.500	\$2,000	1.000	\$720	\$648	\$72
(17)	Econox 3671 South County Trail Richmond	66072	0.096	1.500	\$2,000	1.000	\$720	\$648	\$72
(18)	Econox W Shannock Shannock	67444	0.116	1.500	\$2,000	1.000	\$870	\$783	\$87
(19)	Econox Tomaquag Hopokinton	67296	0.122	1.500	\$2,000	1.000	\$915	\$824	\$92
(20)	Econox North Shannock	67397	0.120	1.500	\$2,000	1.000	\$900	\$810	\$90
(21)	WED Stillson Solar	50783	0.953	1.500	\$2,000	1.000	\$7,148	\$6,433	\$715
(22)	Exeter Solar	66253	0.377	1.500	\$2,000	1.000	\$2,828	\$2,545	\$283
(23)	320 Compass Circle	66230	0.409	1.500	\$2,000	1.000	\$3,068	\$2,761	\$307
(24)	Econox 722 Main Hopkinton	66230	0.095	1.500	\$2,000	1.000	\$713	\$641	\$71
(25)	Econox 139 Heaton Orchard Rd, Richmond	66034	0.086	1.500	\$2,000	1.000	\$645	\$581	\$65
(26)	Captona Solar	67114	0.439	1.500	\$2,000	1.000	\$3,293	\$2,963	\$329
(27)	Southern Sky	68109	0.115	1.500	\$2,000	1.000	\$863	\$776	\$86
(28)	Hopkinton Ind Pk	67639	0.648	1.500	\$2,000	1.000	\$4,860	\$4,374	\$486
(29)	Total						\$52,200	\$46,980	\$5,220

(a) MW's bid
(b) Actual June 2020 Monthly Reconfiguration Auction (MRA) Price
(c) Estimated Monthly Reconfiguration Auction (MRA) Price for July - September 2020
(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)

Renewable Energy Growth Program
 Estimated Administrative Costs
 for the Program Year Ending March 31, 2021

Summary of Estimated Annual Administrative Expenses

(1) Billing System Modifications - Revenue Requirement of Capitalized Costs	\$336,147
(2) Billing System Modifications - FY21 O&M Budget Estimate for Additional Modifications	\$0
(3) Incremental Labor Resources	\$937,373
(4) Estimated Solar Marketplace Implementation/Support Costs	\$90,000
(5) DG Board Expense	\$387,753
(6) Revenue Requirement - Meter Investment	\$64,212
(7) Total	\$1,815,485

- (1) Schedule NG-4A, Pages 1 and 2, sum of Lines (49) through (60)
 (2) Estimated remaining O&M budget for billing system modifications required to implement new Shared Solar/Community Net Metering Project classes
 (3) Line (13), Column (k);
 (4) Per Company budget estimate of \$90,000 for Marketplace outreach program
 (5) Per RIPUC Order No. 23838, Docket 4604, OER's budget request of \$241,353 for Ceiling Price Studies, and \$146,400 approved budget for Cadmus quality assurance program continuation
 (6) Schedule NG-4B, Pg. 1, Line (6), Column (e)
 (7) Sum of Lines (1) through (6)

Detail of Incremental Labor Resources

	Accounts Processing (a)	Customer Solutions (b)	Customer Solutions (c)	Billing Implementation Support (d)	Billing Implementation Support (e)	DG Customer Facilitator (g)	Interconnection Consultant (h)	FCM Contractor (i)	FCM Administration (j)	Energy Procurement (k)	Total (l)
(8) Full Time Employees	1	1	2	1	1	2	5	1	1	1	16
(9) Average Salary / Budget	\$53,626	\$81,600	\$81,600	\$278,720	\$90,675	\$70,000	\$105,000	\$85,000	\$85,000	\$140,000	
(10) Percent Dedicated to RE Growth	50.00%	50.00%	100.00%	10.00%	10.00%	100.00%	25.00%	10.00%	20.00%	6.00%	
(11) Estimated Labor Expense - through March 31, 2021	\$26,813	\$40,800	\$163,200	\$27,872	\$9,068	\$140,000	\$131,250	\$8,500	\$17,000	\$8,400	\$572,903
(12) Overhead rate	55.40%	68.59%	68.59%	N/A	68.59%	68.59%	68.59%	N/A	68.59%	68.59%	
(13) Total Estimated FY21 Incremental Labor Resource Expense	\$41,667	\$68,785	\$275,139	\$27,872	\$15,288	\$236,026	\$221,274	\$8,500	\$28,660	\$14,162	\$937,373

- (8) Estimated
 (9) Estimated
 (10) Estimated
 (11) Line (2) x Line (3)
 (12) Company Labor Overheads, excluding pension & PPOP; Columns (d) and (h) are contractor positions which exclude overheads
 (13) Line (4) x (1 + Line (5))

The Narragansett Electric Company
d/b/a National Grid
RIPUC Docket ____
RE Growth Factor Filing
Schedules of Robin E. Pieri
and Kathleen M. Hammer

Schedule NG-3
Proposed RE Growth Cost Recovery Reconciling Factors
and Reconciliation of PYE March 31, 2020

Renewable Energy Growth Program
Proposed Monthly RE Growth Cost Recovery Reconciling Factors
For the Recovery Period October 1, 2020 through September 30, 2021

Section 1: Reconciliation

(1)	Total Net RE Growth Factor Revenue		\$20,525,909
(2)	Total RE Growth Expense		\$19,859,865
(3)	Forefeited Performance Guarantee Deposits (PGDs)		(\$265,900)
(4)	RE Growth Reconciliation - Over-Recovery	(PPRA)	(\$931,944)
(5)	Interest during the Reconciliation Period	(I)	<u>(\$10,974)</u>
(6)	Total Amount to be Credited to Customers		(\$942,918)

Section 2: Factor Calculation

	Total	Residential	Small Commercial & Industrial	General Commercial & Industrial	Large Demand	Street Lighting	Propulsion
	(a)	A-16 / A-60 (b)	C-06 (c)	G-02 (d)	B-32 / G-32 (e)	S-10 / S-14 (g)	X-01 (h)
(7)	RE Growth Program Year 2019 Cost (Over)/Under Recovery	(\$942,918)					
(8)	Total Rate Base (\$000s)	\$729,511	\$404,995	\$75,009	\$117,155	\$123,849	\$8,296
(9)	Rate Base as Percentage of Total	100.00%	55.52%	10.28%	16.06%	16.98%	1.14%
(10)	Allocated 2019 Program Year (Over)/Under Recovery	(\$942,918)	(\$523,469)	(\$96,951)	(\$151,427)	(\$160,079)	(\$10,722)
(11)	Remaining (Over)/Under Recovery for PY17	(\$68,427)	(\$46,173)	(\$6,002)	(\$3,949)	(\$2,651)	(\$9,654)
(12)	Total Allocated 2019 Program Year (Over)/Under Recovery	(\$1,011,345)	(\$569,642)	(\$102,953)	(\$155,376)	(\$162,730)	(\$20,376)
(13)	Forecasted Number of Bills/Luminaires	7,333,689	5,313,178	635,974	102,807	13,210	1,268,508
(14)	Proposed Class-specific RE Growth Reconciling Factor per Month		(\$0.10)	(\$0.16)	(\$1.51)	(\$12.31)	(\$0.01)
(15)	Uncollectible Percentage		1.30%	1.30%	1.30%	1.30%	1.30%
(16)	Proposed Factor incl. Adjustment for Uncollectible Allowance (1.3%)		(\$0.10)	(\$0.16)	(\$1.52)	(\$12.47)	(\$0.01)

- (1) Total Revenue from Page 2, Column (d), Line (24)
- (2) Total Expense from Page 3, Line (23)
- (3) Forefeited Performance Guarantee Deposits
- (4) Line (2) - Line (1) + Line (3)
- (5) [(Beginning balance of \$0.00), + (Ending balance of (\$931,944)) ÷ 2] x average reconciliation period short term interest rate of 2.355%
- (6) Line (4) + Line (5)
- (7) Line (6)
- (8) RIPUC 4770/4780, Compliance Attachment 6, (Schedule 1G-4), page 5, Line (184)
- (9) Line (8) ÷ Line (8), Column (a)
- (10) Line (7) x Line (9)
- (11) Page 4, Line (4)
- (12) Line (10) + Line (11)
- (13) Company forecast for the period October 1, 2020 through September 30, 2021; for Streetlighting number represents individual fixtures
- (14) Line (12) ÷ Line (13), truncated to 2 decimal places
- (15) Uncollectible Percentage approved in RIPUC Docket No. 4770/4780
- (16) Line (14) ÷ (1 - Line (15)), truncated to 2 decimal places

Renewable Energy Growth Program
RE Growth Cost Reconciliation
For the Program Year Ending March 2020

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-19 Estimated	\$1,274,105	\$1,257,542	(\$31,516)	\$1,289,058
(2)	Jul-19 Estimated	\$1,274,954	\$1,258,380	(\$31,537)	\$1,289,917
(3)	Aug-19 Estimated	\$1,275,302	\$1,258,723	(\$31,546)	\$1,290,269
(4)	Sep-19 Estimated	\$1,275,883	\$1,259,297	(\$31,561)	\$1,290,858
(5)	Total Jun-Sept Est. Revenues	\$5,100,244	\$5,033,941	(\$126,160)	\$5,160,101
(6)	Jun-19 Actual	\$1,260,030	\$1,243,650	(\$31,498)	\$1,275,148
(7)	Jul-19 Actual	\$1,227,660	\$1,211,700	(\$30,807)	\$1,242,507
(8)	Aug-19 Actual	\$1,273,587	\$1,257,031	(\$31,703)	\$1,288,733
(9)	Sept-19 Actual	\$1,246,365	\$1,230,162	(\$31,140)	\$1,261,302
(10)	Total Jun-Sept Actual Revenue	\$5,007,642	\$4,942,543	(\$125,148)	\$5,067,690
(11)	True-Up Amount	(\$92,602)	(\$91,398)	\$1,012	(\$92,410)
(12)	Oct-19	\$1,468,924	\$1,449,828	(\$210,648)	\$1,660,476
(13)	Nov-19	\$1,473,656	\$1,454,499	(\$206,675)	\$1,661,173
(14)	Dec-19	\$1,403,118	\$1,384,877	(\$196,661)	\$1,581,538
(15)	Jan-20	\$1,568,572	\$1,548,181	(\$215,456)	\$1,763,637
(16)	Feb-20	\$1,452,907	\$1,434,020	(\$204,242)	\$1,638,262
(17)	Mar-20	\$1,469,579	\$1,450,474	(\$206,182)	\$1,656,656
(18)	Apr-20	\$1,484,435	\$1,465,138	(\$207,385)	\$1,672,523
(19)	May-20	\$1,538,749	\$1,518,745	(\$216,221)	\$1,734,967
(20)	Jun-20 Estimated	\$1,606,229	\$1,585,348	(\$211,095)	\$1,796,443
(21)	Jul-20 Estimated	\$1,606,412	\$1,606,412	(\$211,120)	\$1,817,532
(22)	Aug-20 Estimated	\$1,606,320	\$1,606,320	(\$211,111)	\$1,817,431
(23)	Sep-20 Estimated	\$1,606,540	\$1,606,540	(\$211,141)	\$1,817,681
(24)	Total Revenue	\$18,192,841	\$18,018,985	(\$2,506,924)	\$20,525,909

- (1)-(4) Estimates per Docket 4954, Schedule NG-3, Page 2, Lines (21) through (24)
(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) - (19) Company Revenue Reports
(20) - (23) Estimated
(24) Sum of Lines (11) through (23)
- (a) Company revenue reports
(b) Column (a) x 1-1.30%
(c) Page 4, Column (a)
(d) Column (b) - Column (c)

Renewable Energy Growth Program
RE Growth Cost Reconciliation
For the Program Year Ending March 2020

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-19	\$2,136,531	(\$407,792)	\$1,728,740
(2)	May-19	\$1,862,765	(\$187,980)	\$1,674,785
(3)	Jun-19	\$2,332,825	(\$128,321)	\$2,204,503
(4)	Jul-19	\$2,077,133	(\$630,453)	\$1,446,680
(5)	Aug-19	\$2,204,105	(\$148,889)	\$2,055,216
(6)	Sep-19	\$2,008,575	(\$121,692)	\$1,886,883
(7)	Oct-19	\$1,837,193	(\$1,050,463)	\$786,730
(8)	Nov-19	\$1,372,984	(\$243,822)	\$1,129,162
(9)	Dec-19	\$1,764,051	(\$153,022)	\$1,611,030
(10)	Jan-20	\$1,418,833	(\$1,109,183)	\$309,650
(11)	Feb-20	\$1,408,854	(\$130,986)	\$1,277,868
(12)	Mar-20	\$2,281,397	(\$103,854)	<u>\$2,177,543</u>
(13)		\$22,705,246	(\$4,416,457)	\$18,288,790

Section 2: Administrative Expense

(14)	Remuneration			\$397,342
(15)	Billing System Modifications - O&M Expense			\$449,595
(16)	DG Board Invoiced Expenses			\$210,575
(17)	Program Year 5 Ending March 2020 Meter Revenue Requirement			\$52,739
(18)	Solar Marketplace Invoiced Expenses			\$60,594
(19)	Solar Marketplace- Revenue Share			(\$17,888)
(20)	Direct Company Labor Expense w/ OH - Program O&M			\$371,636
(21)	Other Expenses - (Website Upgrades, Printing)			\$0
(22)	Forward Capacity Market Administrative Expenses			\$46,483
(23)	Total Administrative Expense			<u>\$1,571,075</u>

Section 3: Total RE Growth Expenses

(24)	Total Expenses			\$19,859,865
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Column Descriptions:

- (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)

Line Descriptions

- (13) Sum of Lines (1) through (12)
- (14) Line (13), Column (a) x 1.75%
- (15) per Vendor Invoices
- (16) Paid Invoices to OER related to DG Board Ceiling Price consulting fees
- (17) Schedule NG-4B, Page 1, Column (e), Line (7) + Schedule NG-4B, Page 1, Column (d), Line (14)
- (18) Paid Invoices to EnergySage related to SolarWise program
- (19) Revenues shared with EnergySage for Solarwise/Solar Marketplace sales (Cumulative through PY19)
- (20) Direct Labor Expense - Company Accounting Records
- (21) Paid Invoices for Misc. Expenses (Website Design upgrades, Printing)
- (22) Direct Labor Expense and Consulting cost related to FCM - Company Accounting Records
- (23) Sum of Lines (14) through (22)
- (24) Line (13), Column (c) + Line (23)

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)
		<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>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	(\$31,498)	456,263	(\$18,251)	53,059	(\$3,184)	8,357	(\$4,931)	1,029	(\$5,124)
Jul-19	(\$30,807)	436,002	(\$17,440)	51,392	(\$3,084)	8,325	(\$4,912)	1,077	(\$5,363)
Aug-19	(\$31,703)	455,428	(\$18,217)	52,884	(\$3,173)	8,365	(\$4,935)	1,078	(\$5,368)
Sep-19	(\$31,140)	447,828	(\$17,913)	52,078	(\$3,125)	8,211	(\$4,844)	1,054	(\$5,249)
(3) Total	(\$373,955)		(\$214,006)		(\$37,331)		(\$58,889)		(\$63,624)
(4) Ending Over(Under) Recovery	\$68,427		\$46,173		\$6,002		\$3,949		\$2,651

	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)
	<u>Billed Luminaires</u>	<u>Reconciling Factor Revenue</u>	<u>Total Bills</u>	<u>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	84,543	\$0	1	(\$9)
Jul-19	94,582	\$0	1	(\$9)
Aug-19	86,469	\$0	1	(\$9)
Sep-19	86,350	\$0	1	(\$9)
(3) Total	1,485,114	\$0	12	(\$103)
(4) Ending Over(Under) Recovery		\$9,654		(\$1)

Line Notes:

- (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) sum of revenue
- (4) Line (1) + Line (3)

Column Notes:

- (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, 2018 through March 31, 2019
For the Recovery Period October 1, 2019 through September 30, 2020

	Total	Residential A-16 / A-60		Small C&I C-06/C-08		General C&I G-02		200 kW Demand B-32 / G-32		
		(a)	(b)	(c)	(b)	(c)	(b)	(c)	(b)	(c)
(1) Beginning Over(Under) Recovery	\$2,550,082		\$1,400,761		\$264,342		\$417,417		\$441,244	
(2) Prior Period Adjustment correction	\$48,529		\$41,988		\$2,795		(\$80)		\$0	
(3) Interest Correction	\$594		\$514		\$34		(\$1)		\$0	
(4) Corrected Over-Recovery Balance	\$2,599,206		\$1,443,263		\$267,171		\$417,336		\$441,244	
(5) REG Reconciling Factor			(\$0.26)		(\$0.41)		(\$4.07)		(\$33.90)	
(6)										
		<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>Reconciling Factor Revenue</u>	
	Oct-19	(\$210,648)	454,517	(\$118,174)	\$2,959	(\$21,713)	8,394	(\$34,164)	1,055	(\$35,765)
	Nov-19	(\$206,675)	442,421	(\$115,029)	51,959	(\$21,303)	8,157	(\$33,199)	1,044	(\$35,392)
	Dec-19	(\$196,661)	421,865	(\$109,685)	49,795	(\$20,416)	7,907	(\$32,181)	1,030	(\$34,917)
	Jan-20	(\$215,456)	472,039	(\$122,730)	55,527	(\$22,766)	8,698	(\$35,401)	970	(\$32,883)
	Feb-20	(\$204,242)	432,365	(\$112,415)	51,549	(\$21,135)	8,216	(\$33,439)	1,085	(\$36,782)
	Mar-20	(\$206,182)	443,999	(\$115,440)	51,404	(\$21,076)	8,117	(\$33,036)	1,045	(\$35,426)
	Apr-20	(\$207,385)	435,052	(\$113,114)	51,744	(\$21,215)	8,045	(\$32,743)	1,064	(\$36,070)
	May-20	(\$216,221)	472,224	(\$122,778)	54,758	(\$22,451)	8,170	(\$33,252)	1,072	(\$36,341)
	Jun-20	\$0	-	\$0	-	\$0	-	\$0	-	\$0
	Jul-20	\$0	-	\$0	-	\$0	-	\$0	-	\$0
	Aug-20	\$0	-	\$0	-	\$0	-	\$0	-	\$0
	Sep-20	\$0	-	\$0	-	\$0	-	\$0	-	\$0
(7)										
(8) Total	(\$1,663,470)		(\$929,365)		(\$172,075)		(\$267,415)		(\$283,574)	
(9) Ending Over(Under) Recovery	\$886,613		\$513,898		\$95,096		\$149,921		\$157,671	

	Lighting S-05/ S-06/ S-10 / S-14		Propulsion X-01		
	(b)	(c)	(b)	(c)	
(1) Beginning Over(Under) Recovery		\$25,528		\$791	
(2) Prior Period Adjustment correction		\$3,837		(\$11)	
(3) Interest Correction		\$47		(\$0)	
(4) Corrected Over-Recovery Balance		\$29,412		\$780	
(5) REG Reconciling Factor		(\$0.02)		(\$66.74)	
(6)					
		<u>Billed Luminaires</u>	<u>Reconciling Factor Revenue</u>	<u>Total Bills</u>	<u>Reconciling Factor Revenue</u>
	Oct-19	38,266	(\$765)	1	(\$67)
	Nov-19	84,227	(\$1,685)	1	(\$67)
	Dec-19	(30,265)	\$605	1	(\$67)
	Jan-20	80,483	(\$1,610)	1	(\$67)
	Feb-20	20,242	(\$405)	1	(\$67)
	Mar-20	56,888	(\$1,138)	1	(\$67)
	Apr-20	208,847	(\$4,177)	1	(\$67)
	May-20	66,640	(\$1,333)	1	(\$67)
	Jun-20	-	\$0	-	\$0
	Jul-20	-	\$0	-	\$0
	Aug-20	-	\$0	-	\$0
	Sep-20	-	\$0	-	\$0
(7)					
(8) Total		525,329	(\$10,507)	8	(\$534)
(9) Ending Over(Under) Recovery		\$18,905		\$246	

Line Notes:

- (1) per RIPUC Docket No. 4954, Attachment NG-3, page 1, line (14)
- (2) Correction for double-recovery of \$48,529 ending PY16 under-recovery balance in Docket No. 4954, Schedule NG-3, Page 1
- (5) per RIPUC Docket No. 4954, Attachment NG-1, page 1, line (2)
- (6) prorated for estimated bills delivered on and after Oct. 1, 2018
- (7) prorated for estimated bills delivered prior to October 1st, 2019
- (8) sum of revenue
- (9) Line (1) + Line (8)

Column Notes:

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

The Narragansett Electric Company
d/b/a National Grid
RIPUC Docket ____
RE Growth Factor Filing
Schedules of Robin E. Pieri
and Kathleen M. Hammer

Schedule NG-4A
Revenue Requirement for Billing System Capital Modifications

RI Renewable Energy 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	(\$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)	\$285,956	(\$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	\$1,777,094	(\$183,725)	\$1,593,368	(\$87,382)	(\$33,362)	\$1,505,350	8.23%	\$10,324	\$13,201	\$23,525
(35) Feb-19	\$1,777,094	(\$204,881)	\$1,572,212	(\$87,688)	(\$33,362)	\$1,479,556	8.23%	\$10,148	\$21,156	\$31,304
(36) Mar-19	\$1,777,094	(\$226,037)	\$1,551,056	(\$87,994)	(\$33,362)	\$1,453,762	8.23%	\$9,970	\$21,156	\$31,126
(37) Apr-19	\$1,777,094	(\$247,193)	\$1,529,901	(\$88,300)	(\$33,362)	\$1,428,610	8.23%	\$9,798	\$21,156	\$30,954
(38) May-19	\$1,777,094	(\$268,349)	\$1,508,745	(\$88,606)	(\$33,362)	\$1,404,102	8.23%	\$9,630	\$21,156	\$30,786
(39) Jun-19	\$1,777,094	(\$289,505)	\$1,487,589	(\$88,912)	(\$33,362)	\$1,379,593	8.23%	\$9,462	\$21,156	\$30,618
(40) Jul-19	\$1,777,094	(\$310,661)	\$1,466,433	(\$89,218)	(\$33,362)	\$1,355,085	8.23%	\$9,293	\$21,156	\$30,449
(41) Aug-19	\$1,777,094	(\$331,816)	\$1,445,277	(\$89,524)	(\$33,362)	\$1,330,577	8.23%	\$9,126	\$21,156	\$30,282
(42) Sep-19	\$1,777,094	(\$352,972)	\$1,424,121	(\$89,830)	(\$33,362)	\$1,306,069	8.23%	\$8,957	\$21,156	\$30,113
(43) Oct-19	\$1,777,094	(\$374,128)	\$1,402,965	(\$90,136)	(\$33,362)	\$1,281,559	8.23%	\$8,789	\$21,156	\$29,945
(44) Nov-19	\$1,777,094	(\$395,284)	\$1,381,809	(\$90,442)	(\$33,362)	\$1,257,051	8.23%	\$8,622	\$21,156	\$29,778
(45) Dec-19	\$1,777,094	(\$416,440)	\$1,360,654	(\$90,748)	(\$33,362)	\$1,232,542	8.23%	\$8,453	\$21,156	\$29,609
(46) Jan-20	\$1,777,094	(\$437,596)	\$1,339,498	(\$91,054)	(\$33,362)	\$1,208,034	8.23%	\$8,285	\$21,156	\$29,441
(47) Feb-20	\$1,777,094	(\$458,752)	\$1,318,342	(\$91,360)	(\$33,362)	\$1,183,525	8.23%	\$8,117	\$21,156	\$29,273
(48) Mar-20	\$1,777,094	(\$479,908)	\$1,297,186	(\$91,666)	(\$33,362)	\$1,159,017	8.23%	\$7,949	\$21,156	\$29,105
(49) Apr-20	\$1,777,094	(\$501,063)	\$1,276,030	(\$91,972)	(\$33,362)	\$1,134,508	8.23%	\$7,780	\$21,156	\$28,936
(50) May-20	\$1,777,094	(\$522,219)	\$1,254,874	(\$92,278)	(\$33,362)	\$1,109,999	8.23%	\$7,613	\$21,156	\$28,769

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

RI Renewable Energy 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	\$1,777,094	(\$543,375)	\$1,233,718	(\$114,866)	(\$33,362)	\$1,085,491	8.23%	\$7,445	\$21,156	\$28,601
(52) Jul-20	\$1,777,094	(\$564,531)	\$1,212,562	(\$118,219)	(\$33,362)	\$1,060,982	8.23%	\$7,276	\$21,156	\$28,432
(53) Aug-20	\$1,777,094	(\$585,687)	\$1,191,407	(\$121,571)	(\$33,362)	\$1,036,474	8.23%	\$7,109	\$21,156	\$28,265
(54) Sep-20	\$1,777,094	(\$606,843)	\$1,170,251	(\$124,924)	(\$33,362)	\$1,011,965	8.23%	\$6,940	\$21,156	\$28,096
(55) Oct-20	\$1,777,094	(\$627,999)	\$1,149,095	(\$128,276)	(\$33,362)	\$987,457	8.23%	\$6,772	\$21,156	\$27,928
(56) Nov-20	\$1,777,094	(\$649,155)	\$1,127,939	(\$131,630)	(\$33,362)	\$962,947	8.23%	\$6,604	\$21,156	\$27,760
(57) Dec-20	\$1,777,094	(\$670,310)	\$1,106,783	(\$134,982)	(\$33,362)	\$938,439	8.23%	\$6,436	\$21,156	\$27,592
(58) Jan-21	\$1,777,094	(\$691,466)	\$1,085,627	(\$138,335)	(\$33,362)	\$913,931	8.23%	\$6,269	\$21,156	\$27,425
(59) Feb-21	\$1,777,094	(\$712,622)	\$1,064,471	(\$141,687)	(\$33,362)	\$889,423	8.23%	\$6,100	\$21,156	\$27,256
(60) Mar-21	\$1,777,094	(\$733,778)	\$1,043,315	(\$145,040)	(\$33,362)	\$864,914	8.23%	\$5,932	\$21,156	\$27,088
(61) Apr-21	\$1,777,094	(\$754,934)	\$1,022,160	(\$148,392)	(\$33,362)	\$840,406	8.23%	\$5,764	\$21,156	\$26,920
(62) May-21	\$1,777,094	(\$776,090)	\$1,001,004	(\$151,746)	(\$33,362)	\$815,896	8.23%	\$5,596	\$21,156	\$26,752
(63) Jun-21	\$1,777,094	(\$797,246)	\$979,848	(\$155,098)	(\$33,362)	\$791,388	8.23%	\$5,427	\$21,156	\$26,583
(64) Jul-21	\$1,777,094	(\$818,402)	\$958,692	(\$158,451)	(\$33,362)	\$766,879	8.23%	\$5,260	\$21,156	\$26,416
(65) Aug-21	\$1,777,094	(\$839,557)	\$937,536	(\$161,803)	(\$33,362)	\$742,371	8.23%	\$5,092	\$21,156	\$26,248
(66) Sep-21	\$1,777,094	(\$860,713)	\$916,380	(\$165,156)	(\$33,362)	\$717,863	8.23%	\$4,923	\$21,156	\$26,079
(67) Oct-21	\$1,777,094	(\$881,869)	\$895,224	(\$168,508)	(\$33,362)	\$693,355	8.23%	\$4,756	\$21,156	\$25,912
(68) Nov-21	\$1,777,094	(\$903,025)	\$874,068	(\$171,861)	(\$33,362)	\$668,846	8.23%	\$4,587	\$21,156	\$25,743
(69) Dec-21	\$1,777,094	(\$924,181)	\$852,913	(\$175,214)	(\$33,362)	\$644,337	8.23%	\$4,419	\$21,156	\$25,575
(70) Jan-22	\$1,777,094	(\$945,337)	\$831,757	(\$174,669)	(\$33,362)	\$623,726	8.23%	\$4,277	\$21,156	\$25,433
(71) Feb-22	\$1,777,094	(\$966,493)	\$810,601	(\$170,226)	(\$33,362)	\$607,013	8.23%	\$4,163	\$21,156	\$25,319
(72) Mar-22	\$1,777,094	(\$987,649)	\$789,445	(\$165,783)	(\$33,362)	\$590,300	8.23%	\$4,049	\$21,156	\$25,205
(73) Apr-22	\$1,777,094	(\$1,008,804)	\$768,289	(\$161,340)	(\$33,362)	\$573,587	8.23%	\$3,934	\$21,156	\$25,090
(74) May-22	\$1,777,094	(\$1,029,960)	\$747,133	(\$156,898)	(\$33,362)	\$556,874	8.23%	\$3,820	\$21,156	\$24,976
(75) Jun-22	\$1,777,094	(\$1,051,116)	\$725,977	(\$152,456)	(\$33,362)	\$540,160	8.23%	\$3,704	\$21,156	\$24,860
(76) Jul-22	\$1,777,094	(\$1,072,272)	\$704,821	(\$148,013)	(\$33,362)	\$523,447	8.23%	\$3,590	\$21,156	\$24,746
(77) Aug-22	\$1,777,094	(\$1,093,428)	\$683,666	(\$143,570)	(\$33,362)	\$506,734	8.23%	\$3,475	\$21,156	\$24,631
(78) Sep-22	\$1,777,094	(\$1,114,584)	\$662,510	(\$139,127)	(\$33,362)	\$490,021	8.23%	\$3,361	\$21,156	\$24,517
(79) Oct-22	\$1,777,094	(\$1,135,740)	\$641,354	(\$134,684)	(\$33,362)	\$473,308	8.23%	\$3,247	\$21,156	\$24,403
(80) Nov-22	\$1,777,094	(\$1,156,896)	\$620,198	(\$130,241)	(\$33,362)	\$456,595	8.23%	\$3,131	\$21,156	\$24,287
(81) Dec-22	\$1,777,094	(\$1,178,051)	\$599,042	(\$125,798)	(\$33,362)	\$439,882	8.23%	\$3,017	\$21,156	\$24,173
(82) Jan-23	\$1,777,094	(\$1,199,207)	\$577,886	(\$121,356)	(\$33,362)	\$423,169	8.23%	\$2,902	\$21,156	\$24,058
(83) Feb-23	\$1,777,094	(\$1,220,363)	\$556,730	(\$116,914)	(\$33,362)	\$406,455	8.23%	\$2,788	\$21,156	\$23,944
(84) Mar-23	\$1,777,094	(\$1,241,519)	\$535,574	(\$112,471)	(\$33,362)	\$389,742	8.23%	\$2,673	\$21,156	\$23,829
(85) Apr-23	\$1,777,094	(\$1,260,052)	\$517,042	(\$108,579)	(\$33,362)	\$375,101	8.23%	\$2,572	\$18,532	\$21,104
(86) May-23	\$1,336,355	(\$835,222)	\$501,133	(\$105,238)	\$0	\$395,895	8.23%	\$2,715	\$15,909	\$18,624
(87) Jun-23	\$1,336,355	(\$851,131)	\$485,224	(\$101,897)	\$0	\$383,327	8.23%	\$2,629	\$15,909	\$18,538
(88) Jul-23	\$1,336,355	(\$867,040)	\$469,315	(\$98,556)	\$0	\$370,759	8.23%	\$2,543	\$15,909	\$18,452
(89) Aug-23	\$1,336,355	(\$882,949)	\$453,406	(\$95,215)	\$0	\$358,191	8.23%	\$2,457	\$15,909	\$18,366
(90) Sep-23	\$1,336,355	(\$898,858)	\$437,497	(\$91,874)	\$0	\$345,623	8.23%	\$2,370	\$15,909	\$18,279
(91) Oct-23	\$1,336,355	(\$914,767)	\$421,588	(\$88,534)	\$0	\$333,054	8.23%	\$2,284	\$15,909	\$18,193
(92) Nov-23	\$1,336,355	(\$930,676)	\$405,679	(\$85,193)	\$0	\$320,486	8.23%	\$2,198	\$15,909	\$18,107
(93) Dec-23	\$1,336,355	(\$946,585)	\$389,770	(\$81,852)	\$0	\$307,918	8.23%	\$2,112	\$15,909	\$18,021
(94) Jan-24	\$1,336,355	(\$962,494)	\$373,861	(\$78,511)	\$0	\$295,350	8.23%	\$2,026	\$15,909	\$17,935
(95) Feb-24	\$1,336,355	(\$978,403)	\$357,952	(\$75,170)	\$0	\$282,782	8.23%	\$1,939	\$15,909	\$17,848
(96) Mar-24	\$1,336,355	(\$994,312)	\$342,043	(\$71,829)	\$0	\$270,214	8.23%	\$1,853	\$15,909	\$17,762
(97) Apr-24	\$1,336,355	(\$1,010,221)	\$326,134	(\$68,488)	\$0	\$257,646	8.23%	\$1,767	\$15,909	\$17,676
(98) May-24	\$1,336,355	(\$1,026,130)	\$310,225	(\$65,147)	\$0	\$245,078	8.23%	\$1,681	\$15,909	\$17,590
(99) Jun-24	\$1,336,355	(\$1,042,039)	\$294,316	(\$61,806)	\$0	\$232,510	8.23%	\$1,595	\$15,909	\$17,504
(100) Jul-24	\$1,336,355	(\$1,057,948)	\$278,407	(\$58,466)	\$0	\$219,941	8.23%	\$1,508	\$15,909	\$17,417

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

RI Renewable Energy 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)
(101) Aug-24	\$1,336,355	(\$1,073,857)	\$262,498	(\$55,125)	\$0	\$207,373	8.23%	\$1,422	\$15,909	\$17,331
(102) Sep-24	\$1,336,355	(\$1,089,766)	\$246,589	(\$51,784)	\$0	\$194,805	8.23%	\$1,336	\$15,909	\$17,245
(103) Oct-24	\$1,336,355	(\$1,105,674)	\$230,680	(\$48,443)	\$0	\$182,237	8.23%	\$1,250	\$15,909	\$17,159
(104) Nov-24	\$1,336,355	(\$1,121,583)	\$214,771	(\$45,102)	\$0	\$169,669	8.23%	\$1,164	\$15,909	\$17,073
(105) Dec-24	\$1,336,355	(\$1,137,492)	\$198,862	(\$41,761)	\$0	\$157,101	8.23%	\$1,077	\$15,909	\$16,986
(106) Jan-25	\$1,336,355	(\$1,153,401)	\$182,953	(\$38,420)	\$0	\$144,533	8.23%	\$991	\$15,909	\$16,900
(107) Feb-25	\$1,336,355	(\$1,169,310)	\$167,044	(\$35,079)	\$0	\$131,965	8.23%	\$905	\$15,909	\$16,814
(108) Mar-25	\$1,336,355	(\$1,185,219)	\$151,135	(\$31,738)	\$0	\$119,397	8.23%	\$819	\$15,909	\$16,728
(109) Apr-25	\$1,336,355	(\$1,201,128)	\$135,226	(\$28,398)	\$0	\$106,828	8.23%	\$733	\$15,909	\$16,642
(110) May-25	\$1,336,355	(\$1,217,037)	\$119,317	(\$25,057)	\$0	\$94,260	8.23%	\$646	\$15,909	\$16,555
(111) Jun-25	\$1,336,355	(\$1,232,946)	\$103,408	(\$21,716)	\$0	\$81,692	8.23%	\$560	\$15,909	\$16,469
(112) Jul-25	\$1,336,355	(\$1,248,855)	\$87,499	(\$18,375)	\$0	\$69,124	8.23%	\$474	\$15,909	\$16,383
(113) Aug-25	\$1,336,355	(\$1,264,764)	\$71,590	(\$15,034)	\$0	\$56,556	8.23%	\$388	\$15,909	\$16,297
(114) Sep-25	\$1,336,355	(\$1,280,673)	\$55,681	(\$11,693)	\$0	\$43,988	8.23%	\$302	\$15,909	\$16,211
(115) Oct-25	\$1,336,355	(\$1,296,582)	\$39,772	(\$8,352)	\$0	\$31,420	8.23%	\$215	\$15,909	\$16,124
(116) Nov-25	\$1,336,355	(\$1,312,491)	\$23,863	(\$5,011)	\$0	\$18,852	8.23%	\$129	\$15,909	\$16,038
(117) Dec-25	\$1,336,355	(\$1,328,400)	\$7,954	(\$1,670)	\$0	\$6,284	8.23%	\$43	\$15,909	\$15,952
(118) Jan-26	\$1,336,355	(\$1,336,355)	\$0	\$0	\$0	\$0	8.23%	\$0	\$7,954	\$7,954

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

RI Renewable Energy 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	(\$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	\$440,739	(\$175,771)	\$264,968	(\$52,430)	(\$33,362)	\$179,176	8.23%	\$1,229	\$5,247	\$6,476
(35) Feb-19	\$440,739	(\$181,018)	\$259,721	(\$52,613)	(\$33,362)	\$173,746	8.23%	\$1,192	\$5,247	\$6,439
(36) Mar-19	\$440,739	(\$186,265)	\$254,474	(\$52,797)	(\$33,362)	\$168,316	8.23%	\$1,154	\$5,247	\$6,401
(37) Apr-19	\$440,739	(\$191,511)	\$249,227	(\$52,338)	(\$33,362)	\$163,528	8.23%	\$1,122	\$5,247	\$6,369
(38) May-19	\$440,739	(\$196,758)	\$243,980	(\$51,236)	(\$33,362)	\$159,383	8.23%	\$1,093	\$5,247	\$6,340
(39) Jun-19	\$440,739	(\$202,005)	\$238,733	(\$50,134)	(\$33,362)	\$155,238	8.23%	\$1,065	\$5,247	\$6,312
(40) Jul-19	\$440,739	(\$207,252)	\$233,487	(\$49,032)	(\$33,362)	\$151,093	8.23%	\$1,036	\$5,247	\$6,283
(41) Aug-19	\$440,739	(\$212,499)	\$228,240	(\$47,930)	(\$33,362)	\$146,948	8.23%	\$1,008	\$5,247	\$6,255
(42) Sep-19	\$440,739	(\$217,746)	\$222,993	(\$46,828)	(\$33,362)	\$142,803	8.23%	\$979	\$5,247	\$6,226
(43) Oct-19	\$440,739	(\$222,993)	\$217,746	(\$45,727)	(\$33,362)	\$138,657	8.23%	\$951	\$5,247	\$6,198
(44) Nov-19	\$440,739	(\$228,240)	\$212,499	(\$44,625)	(\$33,362)	\$134,512	8.23%	\$923	\$5,247	\$6,170
(45) Dec-19	\$440,739	(\$233,487)	\$207,252	(\$43,523)	(\$33,362)	\$130,368	8.23%	\$894	\$5,247	\$6,141
(46) Jan-20	\$440,739	(\$238,733)	\$202,005	(\$42,421)	(\$33,362)	\$126,223	8.23%	\$866	\$5,247	\$6,113
(47) Feb-20	\$440,739	(\$243,980)	\$196,758	(\$41,319)	(\$33,362)	\$122,078	8.23%	\$837	\$5,247	\$6,084
(48) Mar-20	\$440,739	(\$249,227)	\$191,511	(\$40,217)	(\$33,362)	\$117,933	8.23%	\$809	\$5,247	\$6,056
(49) Apr-20	\$440,739	(\$254,474)	\$186,265	(\$39,116)	(\$33,362)	\$113,787	8.23%	\$780	\$5,247	\$6,027
(50) May-20	\$440,739	(\$259,721)	\$181,018	(\$38,014)	(\$33,362)	\$109,642	8.23%	\$752	\$5,247	\$5,999
(51) Jun-20	\$440,739	(\$264,968)	\$175,771	(\$36,912)	(\$33,362)	\$105,497	8.23%	\$724	\$5,247	\$5,971
(52) Jul-20	\$440,739	(\$270,215)	\$170,524	(\$35,810)	(\$33,362)	\$101,352	8.23%	\$695	\$5,247	\$5,942
(53) Aug-20	\$440,739	(\$275,462)	\$165,277	(\$34,708)	(\$33,362)	\$97,207	8.23%	\$667	\$5,247	\$5,914
(54) Sep-20	\$440,739	(\$280,709)	\$160,030	(\$33,606)	(\$33,362)	\$93,063	8.23%	\$638	\$5,247	\$5,885
(55) Oct-20	\$440,739	(\$285,956)	\$154,783	(\$32,504)	(\$33,362)	\$88,918	8.23%	\$610	\$5,247	\$5,857
(56) Nov-20	\$440,739	(\$291,202)	\$149,536	(\$31,403)	(\$33,362)	\$84,772	8.23%	\$581	\$5,247	\$5,828
(57) Dec-20	\$440,739	(\$296,449)	\$144,289	(\$30,301)	(\$33,362)	\$80,627	8.23%	\$553	\$5,247	\$5,800
(58) Jan-21	\$440,739	(\$301,696)	\$139,043	(\$29,199)	(\$33,362)	\$76,482	8.23%	\$525	\$5,247	\$5,772
(59) Feb-21	\$440,739	(\$306,943)	\$133,796	(\$28,097)	(\$33,362)	\$72,337	8.23%	\$496	\$5,247	\$5,743
(60) Mar-21	\$440,739	(\$312,190)	\$128,549	(\$26,995)	(\$33,362)	\$68,192	8.23%	\$468	\$5,247	\$5,715

- (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 18, Column (e) based on effective date
- (i) Pages 8 and 9, Column (a)

RI Renewable Energy Growth Program
Revenue Requirement Calculation for Phase I 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)	(\$33,362)	\$64,047	8.23%	\$439	\$5,247	\$5,686
(62) May-21	\$440,739	(\$322,684)	\$118,055	(\$24,792)	(\$33,362)	\$59,901	8.23%	\$411	\$5,247	\$5,658
(63) Jun-21	\$440,739	(\$327,931)	\$112,808	(\$23,690)	(\$33,362)	\$55,757	8.23%	\$382	\$5,247	\$5,629
(64) Jul-21	\$440,739	(\$333,178)	\$107,561	(\$22,588)	(\$33,362)	\$51,612	8.23%	\$354	\$5,247	\$5,601
(65) Aug-21	\$440,739	(\$338,424)	\$102,314	(\$21,486)	(\$33,362)	\$47,467	8.23%	\$326	\$5,247	\$5,573
(66) Sep-21	\$440,739	(\$343,671)	\$97,067	(\$20,384)	(\$33,362)	\$43,322	8.23%	\$297	\$5,247	\$5,544
(67) Oct-21	\$440,739	(\$348,918)	\$91,821	(\$19,282)	(\$33,362)	\$39,177	8.23%	\$269	\$5,247	\$5,516
(68) Nov-21	\$440,739	(\$354,165)	\$86,574	(\$18,180)	(\$33,362)	\$35,032	8.23%	\$240	\$5,247	\$5,487
(69) Dec-21	\$440,739	(\$359,412)	\$81,327	(\$17,079)	(\$33,362)	\$30,886	8.23%	\$212	\$5,247	\$5,459
(70) Jan-22	\$440,739	(\$364,659)	\$76,080	(\$15,977)	(\$33,362)	\$26,741	8.23%	\$183	\$5,247	\$5,430
(71) Feb-22	\$440,739	(\$369,906)	\$70,833	(\$14,875)	(\$33,362)	\$22,596	8.23%	\$155	\$5,247	\$5,402
(72) Mar-22	\$440,739	(\$375,153)	\$65,586	(\$13,773)	(\$33,362)	\$18,452	8.23%	\$127	\$5,247	\$5,374
(73) Apr-22	\$440,739	(\$380,400)	\$60,339	(\$12,671)	(\$33,362)	\$14,307	8.23%	\$98	\$5,247	\$5,345
(74) May-22	\$440,739	(\$385,646)	\$55,092	(\$11,569)	(\$33,362)	\$10,162	8.23%	\$70	\$5,247	\$5,317
(75) Jun-22	\$440,739	(\$390,893)	\$49,845	(\$10,468)	(\$33,362)	\$6,016	8.23%	\$41	\$5,247	\$5,288
(76) Jul-22	\$440,739	(\$396,140)	\$44,599	(\$9,366)	(\$33,362)	\$1,871	8.23%	\$13	\$5,247	\$5,260
(77) Aug-22	\$440,739	(\$401,387)	\$39,352	(\$8,264)	(\$33,362)	(\$2,274)	8.23%	(\$16)	\$5,247	\$5,231
(78) Sep-22	\$440,739	(\$406,634)	\$34,105	(\$7,162)	(\$33,362)	(\$6,419)	8.23%	(\$44)	\$5,247	\$5,203
(79) Oct-22	\$440,739	(\$411,881)	\$28,858	(\$6,060)	(\$33,362)	(\$10,564)	8.23%	(\$72)	\$5,247	\$5,175
(80) Nov-22	\$440,739	(\$417,128)	\$23,611	(\$4,958)	(\$33,362)	(\$14,709)	8.23%	(\$101)	\$5,247	\$5,146
(81) Dec-22	\$440,739	(\$422,375)	\$18,364	(\$3,856)	(\$33,362)	(\$18,853)	8.23%	(\$129)	\$5,247	\$5,118
(82) Jan-23	\$440,739	(\$427,622)	\$13,117	(\$2,755)	(\$33,362)	(\$22,999)	8.23%	(\$158)	\$5,247	\$5,089
(83) Feb-23	\$440,739	(\$432,868)	\$7,870	(\$1,653)	(\$33,362)	(\$27,144)	8.23%	(\$186)	\$5,247	\$5,061
(84) Mar-23	\$440,739	(\$438,115)	\$2,623	(\$551)	(\$33,362)	(\$31,289)	8.23%	(\$215)	\$5,247	\$5,032
(85) Apr-23	\$440,739	(\$440,739)	(\$0)	\$0	(\$33,362)	(\$33,362)	8.23%	(\$229)	\$2,623	\$2,394

- (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 18, Column (e) based on effective date
- (i) Pages 8 and 9, Column (a)

RI Renewable Energy Growth Program
Phase 1 Billing System Capital Modifications Reconciliation

		Docket No. 4954		
	Mth/Yr	Current Monthly Revenue Requirement	Previous Filing Monthly Revenue Requirement	Current vs Previous Filing
		(a)	(b)	(c)=(a)-(b)
(1)	Apr-19	\$6,369	\$6,373	(\$4)
(2)	May-19	\$6,340	\$6,349	(\$9)
(3)	Jun-19	\$6,312	\$6,326	(\$14)
(4)	Jul-19	\$6,283	\$6,302	(\$19)
(5)	Aug-19	\$6,255	\$6,278	(\$23)
(6)	Sep-19	\$6,226	\$6,254	(\$28)
(7)	Oct-19	\$6,198	\$6,231	(\$33)
(8)	Nov-19	\$6,170	\$6,207	(\$37)
(9)	Dec-19	\$6,141	\$6,183	(\$42)
(10)	Jan-20	\$6,113	\$6,159	(\$46)
(11)	Feb-20	\$6,084	\$6,136	(\$52)
(12)	Mar-20	\$6,056	\$6,112	(\$56)
(13)			Total	(\$363)

(a) Page 4, Column (j)

(b) RIPUC Docket No. 4954, Schedule NG-4A, Page 4, Column (j)

RI Renewable Energy Growth Program
Calculation of Tax Amortization on Phase 1 Billing System Capital Modifications

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

RI Renewable Energy 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	Accumulated Book Amortization	Monthly Tax Amortization	Accumulated Tax Amortization	Cumulative Book/Tax Timer	Effective Tax Rate	Accumulated Deferred Taxes	Excess Deferred Taxes	Total Deferred Taxes
		(a)	(b)	(c)	(d)	(e)=(d)-(b)	(f)	(g)=(e)x(f)	(h)	(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	\$33,362	\$85,700
(43)	May-19	\$5,247	\$196,758	\$0	\$440,739	\$243,980	21.00%	\$51,236	\$33,362	\$84,598
(44)	Jun-19	\$5,247	\$202,005	\$0	\$440,739	\$238,733	21.00%	\$50,134	\$33,362	\$83,496
(45)	Jul-19	\$5,247	\$207,252	\$0	\$440,739	\$233,487	21.00%	\$49,032	\$33,362	\$82,394
(46)	Aug-19	\$5,247	\$212,499	\$0	\$440,739	\$228,240	21.00%	\$47,930	\$33,362	\$81,292
(47)	Sep-19	\$5,247	\$217,746	\$0	\$440,739	\$222,993	21.00%	\$46,828	\$33,362	\$80,190
(48)	Oct-19	\$5,247	\$222,993	\$0	\$440,739	\$217,746	21.00%	\$45,727	\$33,362	\$79,089
(49)	Nov-19	\$5,247	\$228,240	\$0	\$440,739	\$212,499	21.00%	\$44,625	\$33,362	\$77,987
(50)	Dec-19	\$5,247	\$233,487	\$0	\$440,739	\$207,252	21.00%	\$43,523	\$33,362	\$76,885
(51)	Jan-20	\$5,247	\$238,733	\$0	\$440,739	\$202,005	21.00%	\$42,421	\$33,362	\$75,783
(52)	Feb-20	\$5,247	\$243,980	\$0	\$440,739	\$196,758	21.00%	\$41,319	\$33,362	\$74,681
(53)	Mar-20	\$5,247	\$249,227	\$0	\$440,739	\$191,511	21.00%	\$40,217	\$33,362	\$73,579
(54)	Apr-20	\$5,247	\$254,474	\$0	\$440,739	\$186,265	21.00%	\$39,116	\$33,362	\$72,478
(55)	May-20	\$5,247	\$259,721	\$0	\$440,739	\$181,018	21.00%	\$38,014	\$33,362	\$71,376
(56)	Jun-20	\$5,247	\$264,968	\$0	\$440,739	\$175,771	21.00%	\$36,912	\$33,362	\$70,274
(57)	Jul-20	\$5,247	\$270,215	\$0	\$440,739	\$170,524	21.00%	\$35,810	\$33,362	\$69,172
(58)	Aug-20	\$5,247	\$275,462	\$0	\$440,739	\$165,277	21.00%	\$34,708	\$33,362	\$68,070

- (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 7, 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%)

RI Renewable Energy Growth Program
Calculation of Accumulated Deferred Taxes on Phase 1 Billing System Capital Modifications (cont.)

		Monthly Book Amortization	Accumulated Book Amortization	Monthly Tax Amortization	Accumulated Tax Amortization	Cumulative Book/Tax Timer	Effective Tax Rate	Accumulated Deferred Taxes	Excess Deferred Taxes	Total Deferred Taxes
		(a)	(b)	(c)	(d)	(e)=(d)-(b)	(f)	(g)=(e)x(f)	(h)	(i)=(g)+(h)
(59)	Sep-20	\$5,247	\$280,709	\$0	\$440,739	\$160,030	21.00%	\$33,606	\$33,362	\$66,968
(60)	Oct-20	\$5,247	\$285,956	\$0	\$440,739	\$154,783	21.00%	\$32,504	\$33,362	\$65,866
(61)	Nov-20	\$5,247	\$291,202	\$0	\$440,739	\$149,536	21.00%	\$31,403	\$33,362	\$64,765
(62)	Dec-20	\$5,247	\$296,449	\$0	\$440,739	\$144,289	21.00%	\$30,301	\$33,362	\$63,663
(63)	Jan-21	\$5,247	\$301,696	\$0	\$440,739	\$139,043	21.00%	\$29,199	\$33,362	\$62,561
(64)	Feb-21	\$5,247	\$306,943	\$0	\$440,739	\$133,796	21.00%	\$28,097	\$33,362	\$61,459
(65)	Mar-21	\$5,247	\$312,190	\$0	\$440,739	\$128,549	21.00%	\$26,995	\$33,362	\$60,357
(66)	Apr-21	\$5,247	\$317,437	\$0	\$440,739	\$123,302	21.00%	\$25,893	\$33,362	\$59,255
(67)	May-21	\$5,247	\$322,684	\$0	\$440,739	\$118,055	21.00%	\$24,792	\$33,362	\$58,154
(68)	Jun-21	\$5,247	\$327,931	\$0	\$440,739	\$112,808	21.00%	\$23,690	\$33,362	\$57,052
(69)	Jul-21	\$5,247	\$333,178	\$0	\$440,739	\$107,561	21.00%	\$22,588	\$33,362	\$55,950
(70)	Aug-21	\$5,247	\$338,424	\$0	\$440,739	\$102,314	21.00%	\$21,486	\$33,362	\$54,848
(71)	Sep-21	\$5,247	\$343,671	\$0	\$440,739	\$97,067	21.00%	\$20,384	\$33,362	\$53,746
(72)	Oct-21	\$5,247	\$348,918	\$0	\$440,739	\$91,821	21.00%	\$19,282	\$33,362	\$52,644
(73)	Nov-21	\$5,247	\$354,165	\$0	\$440,739	\$86,574	21.00%	\$18,180	\$33,362	\$51,542
(74)	Dec-21	\$5,247	\$359,412	\$0	\$440,739	\$81,327	21.00%	\$17,079	\$33,362	\$50,441
(75)	Jan-22	\$5,247	\$364,659	\$0	\$440,739	\$76,080	21.00%	\$15,977	\$33,362	\$49,339
(76)	Feb-22	\$5,247	\$369,906	\$0	\$440,739	\$70,833	21.00%	\$14,875	\$33,362	\$48,237
(77)	Mar-22	\$5,247	\$375,153	\$0	\$440,739	\$65,586	21.00%	\$13,773	\$33,362	\$47,135
(78)	Apr-22	\$5,247	\$380,400	\$0	\$440,739	\$60,339	21.00%	\$12,671	\$33,362	\$46,033
(79)	May-22	\$5,247	\$385,646	\$0	\$440,739	\$55,092	21.00%	\$11,569	\$33,362	\$44,931
(80)	Jun-22	\$5,247	\$390,893	\$0	\$440,739	\$49,845	21.00%	\$10,468	\$33,362	\$43,830
(81)	Jul-22	\$5,247	\$396,140	\$0	\$440,739	\$44,599	21.00%	\$9,366	\$33,362	\$42,728
(82)	Aug-22	\$5,247	\$401,387	\$0	\$440,739	\$39,352	21.00%	\$8,264	\$33,362	\$41,626
(83)	Sep-22	\$5,247	\$406,634	\$0	\$440,739	\$34,105	21.00%	\$7,162	\$33,362	\$40,524
(84)	Oct-22	\$5,247	\$411,881	\$0	\$440,739	\$28,858	21.00%	\$6,060	\$33,362	\$39,422
(85)	Nov-22	\$5,247	\$417,128	\$0	\$440,739	\$23,611	21.00%	\$4,958	\$33,362	\$38,320
(86)	Dec-22	\$5,247	\$422,375	\$0	\$440,739	\$18,364	21.00%	\$3,856	\$33,362	\$37,218
(87)	Jan-23	\$5,247	\$427,622	\$0	\$440,739	\$13,117	21.00%	\$2,755	\$33,362	\$36,117
(88)	Feb-23	\$5,247	\$432,868	\$0	\$440,739	\$7,870	21.00%	\$1,653	\$33,362	\$35,015
(89)	Mar-23	\$5,247	\$438,115	\$0	\$440,739	\$2,623	21.00%	\$551	\$33,362	\$33,913
(90)	Apr-23	\$2,623	\$440,739	\$0	\$440,739	(\$0)	21.00%	\$0	\$33,362	\$33,362

- (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 7, 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%)

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

RI Renewable Energy Growth Program
Revenue Requirement Calculation for Phase 2 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)	\$596,985	8.23%	\$4,094	\$15,909	\$20,003
(38)	Feb-22	\$1,336,355	(\$596,587)	\$739,768	(\$155,351)	\$584,417	8.23%	\$4,008	\$15,909	\$19,917
(39)	Mar-22	\$1,336,355	(\$612,496)	\$723,859	(\$152,010)	\$571,849	8.23%	\$3,922	\$15,909	\$19,831
(40)	Apr-22	\$1,336,355	(\$628,405)	\$707,950	(\$148,669)	\$559,281	8.23%	\$3,836	\$15,909	\$19,745
(41)	May-22	\$1,336,355	(\$644,314)	\$692,041	(\$145,329)	\$546,712	8.23%	\$3,750	\$15,909	\$19,659
(42)	Jun-22	\$1,336,355	(\$660,223)	\$676,132	(\$141,988)	\$534,144	8.23%	\$3,663	\$15,909	\$19,572
(43)	Jul-22	\$1,336,355	(\$676,132)	\$660,223	(\$138,647)	\$521,576	8.23%	\$3,577	\$15,909	\$19,486
(44)	Aug-22	\$1,336,355	(\$692,041)	\$644,314	(\$135,306)	\$509,008	8.23%	\$3,491	\$15,909	\$19,400
(45)	Sep-22	\$1,336,355	(\$707,950)	\$628,405	(\$131,965)	\$496,440	8.23%	\$3,405	\$15,909	\$19,314
(46)	Oct-22	\$1,336,355	(\$723,859)	\$612,496	(\$128,624)	\$483,872	8.23%	\$3,319	\$15,909	\$19,228
(47)	Nov-22	\$1,336,355	(\$739,768)	\$596,587	(\$125,283)	\$471,304	8.23%	\$3,232	\$15,909	\$19,141
(48)	Dec-22	\$1,336,355	(\$755,677)	\$580,678	(\$121,942)	\$458,736	8.23%	\$3,146	\$15,909	\$19,055
(49)	Jan-23	\$1,336,355	(\$771,586)	\$564,769	(\$118,601)	\$446,168	8.23%	\$3,060	\$15,909	\$18,969
(50)	Feb-23	\$1,336,355	(\$787,495)	\$548,860	(\$115,261)	\$433,599	8.23%	\$2,974	\$15,909	\$18,883
(51)	Mar-23	\$1,336,355	(\$803,404)	\$532,951	(\$111,920)	\$421,031	8.23%	\$2,888	\$15,909	\$18,797
(52)	Apr-23	\$1,336,355	(\$819,313)	\$517,042	(\$108,579)	\$408,463	8.23%	\$2,801	\$15,909	\$18,710
(53)	May-23	\$1,336,355	(\$835,222)	\$501,133	(\$105,238)	\$395,895	8.23%	\$2,715	\$15,909	\$18,624
(54)	Jun-23	\$1,336,355	(\$851,131)	\$485,224	(\$101,897)	\$383,327	8.23%	\$2,629	\$15,909	\$18,538
(55)	Jul-23	\$1,336,355	(\$867,040)	\$469,315	(\$98,556)	\$370,759	8.23%	\$2,543	\$15,909	\$18,452
(56)	Aug-23	\$1,336,355	(\$882,949)	\$453,406	(\$95,215)	\$358,191	8.23%	\$2,457	\$15,909	\$18,366
(57)	Sep-23	\$1,336,355	(\$898,858)	\$437,497	(\$91,874)	\$345,623	8.23%	\$2,370	\$15,909	\$18,279
(58)	Oct-23	\$1,336,355	(\$914,767)	\$421,588	(\$88,534)	\$333,054	8.23%	\$2,284	\$15,909	\$18,193
(59)	Nov-23	\$1,336,355	(\$930,676)	\$405,679	(\$85,193)	\$320,486	8.23%	\$2,198	\$15,909	\$18,107
(60)	Dec-23	\$1,336,355	(\$946,585)	\$389,770	(\$81,852)	\$307,918	8.23%	\$2,112	\$15,909	\$18,021

- (a) Page 18, Line (16)(m)
- (b) Less Pages 14 through 16, Column (b)
- (d) Less Pages 14 through 16, Column (g)
- (f) Page 18, Column (e) based on effective date
- (h) Pages 14 through 16, Column (a)

RI Renewable Energy Growth Program
Revenue Requirement Calculation for Phase 2 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 18, Line (16)(m)
- (b) Less Pages 14 through 16, Column (b)
- (d) Less Pages 14 through 16, Column (g)
- (f) Page 18, Column (e) based on effective date
- (h) Pages 14 through 16, Column (a)

RI Renewable Energy Growth Program
Calculation of Tax Amortization on Phase 2 Billing System Capital Modifications - Shared Solar

		Fiscal Year 2019 (a)	Fiscal Year 2020 (b)	Fiscal Year 2021 (c)	Fiscal Year 2022 (d)
<u>Bonus Depreciation</u>					
(1)	Plant Additions				
(2)	Percent of Plant Eligible for Bonus Depreciation				
(3)	Plant Eligible for Bonus Depreciation				
(4)	Bonus Depreciation Rate				
(5)	Bonus Depreciation				
<u>Remaining Tax Amortization</u>					
(6)	Plant Additions				
(7)	Less Bonus Depreciation				
(8)	Remaining Plant Additions Subject to SL Tax Amortization				
(9)	3-Year Straight Line Tax Amortization Rates				
(10)	Remaining Tax Amortization				
(11)	Cost of Removal				
(12)	Annual Tax Amortization				
(12)	Sum of Lines (5), (10), and (11)				

RI Renewable Energy Growth Program
Calculation of Accumulated Deferred Taxes on Phase 2 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

	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

- (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 17, Line (10)
- (3) Line (1) ÷ Line (2)
- (5) Line (1) ÷ Line (4)

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

		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)
(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
(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

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

- (1) Page 17, Line (10)
- (3) Line (1) ÷ Line (2)
- (5) Line (1) ÷ Line (4)

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

		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)
(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
(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

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- (d) Prior month Column (d) + Current month Column (c)

- (1) Page 17, Line (10)
- (3) Line (1) ÷ Line (2)
- (5) Line (1) ÷ Line (4)

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

External Vendor costs:

(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>

Internal costs:

(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 18, 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>

The Narragansett Electric Company
d/b/a National Grid
RIPUC Docket ____
RE Growth Factor Filing
Schedules of Robin E. Pieri
and Kathleen M. Hammer

Schedule NG-4B
Revenue Requirement for Meter Investments

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Annual Revenue Requirement Summary FY 2016 to FY 2021

		Revenue Requirement for					
		2015	2016	2017	2018	2019	2020
		Program Year	Program Year	Program Year	Program Year	Program Year	Program Year
		Ending March	Ending March	Ending March	Ending March	Ending March	Ending March
		2016	2017	2018	2019	2020	2021
		(a)	(b)	(c)	(d)	(e)	(f)
<u>Current Meter Investment Revenue Requirement</u>							
(1)	FY 2016 Actual Capital Investment	\$400	\$995	\$913	\$850	\$824	\$795
(2)	FY 2017 Actual Capital Investment		\$6,141	\$14,589	\$13,570	\$13,159	\$12,711
(3)	FY 2018 Actual Capital Investment			\$8,882	\$22,192	\$21,712	\$21,026
(4)	FY 2019 Actual Capital Investment				\$5,727	\$13,885	\$13,439
(5)	FY 2020 Actual Capital Investment					\$4,702	\$11,416
(6)	Forecasted Annual Revenue Requirement on FY 2021 Capital Investment						\$4,826
(7)	Total Meter Investment Revenue Requirement	\$400	\$7,136	\$24,384	\$42,339	\$54,282	\$64,212
<u>Previous Filing, Docket No. 4954</u>							
(8)	FY 2016 Actual Capital Investment	\$400	\$994	\$927	\$864	\$837	
(9)	FY 2017 Actual Capital Investment		\$6,142	\$14,812	\$13,785	\$13,364	
(10)	FY 2018 Actual Capital Investment			\$9,439	\$22,714	\$22,067	
(11)	FY 2019 Actual Capital Investment				\$5,727	\$14,043	
(12)	Forecasted Annual Revenue Requirement on FY 2020 Capital Investment					\$10,741	
(13)	Total Meter Investment Revenue Requirement	\$400	\$7,136	\$25,178	\$43,089	\$61,051	
(14)	Difference	(\$0)	(\$0)	(\$794)	(\$750)	(\$6,769)	
<u>Reconciliation</u>							
(15)	Change in 2020 program year property tax rate on FY2016 Investment					(\$10)	
(16)	Change in 2020 program year property tax rate on FY2017 Investment					(\$157)	
(17)	Change in 2020 program year property tax rate on FY2018 Investment					(\$272)	
(18)	Change in 2020 program year property tax rate on FY2019 Investment					(\$157)	
(19)	Remove Amortization of Excess Deferred Taxes recovered through base rates				(\$45)	(\$134)	
(20)	Correction to FY18 blended federal income tax rate from 21% to 31.55%			(\$794)	(\$705)	\$0	
(21)	FY 2020 Actual Capital Investment					\$4,702	
(22)	FY 2020 Plan Capital Investment					(\$10,741)	
(23)	Difference	(\$0)	(\$0)	\$0	(\$0)	(\$0)	

Notes:

(1)(a)	Page 2, Line (29)(a)	(4)(d)	Page 5, Line (29)(a)
(1)(b)	Page 2, Line (29)(b)	(4)(e)	Page 5, Line (29)(b)
(1)(c)	Page 2, Line (29)(c)	(4)(f)	Page 5, Line (29)(c)
(1)(d)	Page 2, Line (29)(d)	(5)(e)	Page 6, Line (29)(a)
(1)(e)	Page 2, Line (29)(e)	(5)(f)	Page 6, Line (29)(b)
(1)(f)	Page 2, Line (29)(f)	(6)(f)	Page 7, Line (29)(a)
(2)(b)	Page 3, Line (29)(a)	(7)	Sum of Lines (1) through (6)
(2)(c)	Page 3, Line (29)(b)	(8)	Docket No. 4954, Schedule NG-4B, Page 1, Line (1)
(2)(d)	Page 3, Line (29)(c)	(9)	Docket No. 4954, Schedule NG-4B, Page 1, Line (2)
(2)(e)	Page 3, Line (29)(d)	(10)	Docket No. 4954, Schedule NG-4B, Page 1, Line (3)
(2)(f)	Page 3, Line (29)(e)	(11)	Docket No. 4954, Schedule NG-4B, Page 1, Line (4)
(3)(c)	Page 4, Line (29)(a)	(12)	Docket No. 4954, Schedule NG-4B, Page 1, Line (5)
(3)(d)	Page 4, Line (29)(b)	(13)	Sums Lines (8) through (12)
(3)(e)	Page 4, Line (29)(c)	(14)	Line (7) less Line (13)
(3)(f)	Page 4, Line (29)(d)	(21)(e)	Line (5)(e)
		(22)(e)	Line (12)(e)*-1

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
FY 2021 Revenue Requirement on Program Year 2015 (Fiscal Year 2016) Actual Incremental Capital Investment

		2015 Program Year Ending March 2016 (a)	2016 Program Year Ending March 2017 (b)	2017 Program Year Ending March 2018 (c)	2018 Program Year Ending March 2019 (d)	2019 Program Year Ending March 2020 (e)	2020 Program Year Ending March 2021 (f)		
(1)	Capital Additions	Page 9, Line (11)(a)		\$6,189					
(2)	Total Net Plant in Service	\$6,189	\$6,189	\$6,189	\$6,189	\$6,189	\$6,189		
<u>Deferred Tax Calculation:</u>									
(3)	Book Depreciation Rate	Column (a) through (c); Page 10, Line (5)(a); Column (d); Page 10, Line (11)(a); Column (e) and (f); Page 10, Line (10)(a)		5.16%	5.16%	5.16%	5.39%	5.56%	5.56%
(4)	Book Depreciation	Line (2) × Line (3) × 50%		\$160	\$319	\$319	\$334	\$344	\$344
(5)	Cumulative Book Depreciation			\$160	\$479	\$798	\$1,132	\$1,476	\$1,820
<u>Tax Depreciation</u>									
(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	\$3,094	\$3,094	\$3,094
(11)	20 YR MACRS Tax Depreciation Rates	IRS Pub. 946		3.750%	7.219%	6.677%	6.177%	5.713%	5.285%
(12)	MACRS Tax Depreciation	Line (10) × Line (11)		\$116	\$223	\$207	\$191	\$177	\$164
(13)	Total Tax Depreciation	Line (9) + Line (12)		\$3,210	\$223	\$207	\$191	\$177	\$164
(14)	Cumulative Tax Depreciation			\$3,210	\$3,434	\$3,640	\$3,831	\$4,008	\$4,172
(15)	Cumulative Book / Tax Timer	Line (14) - Line (5)		\$3,051	\$2,955	\$2,842	\$2,700	\$2,532	\$2,352
(16)	Effective Tax Rate	(c): (275 days / 365 * 35%) + (90 days / 365 * 21%)		35.00%	35.00%	31.55%	21.00%	21.00%	21.00%
(17)	Deferred Tax Reserve	Line (15) × Line (16)		\$1,068	\$1,034	\$897	\$567	\$532	\$494
(18)	Less: Federal NOL	All applied by ISR filing		\$0	\$0	\$0	\$0	\$0	\$0
(18a)	Excess Deferred Taxes			\$0	\$0	\$402	\$402	\$402	\$402
(19)	Net Deferred Tax Reserve	Sum of Lines (17) through (18a)		\$1,068	\$1,034	\$1,298	\$969	\$934	\$896
<u>Rate Base Calculation:</u>									
(20)	Cumulative Incremental Capital Included in Rate Base	Line (2)		\$6,189	\$6,189	\$6,189	\$6,189	\$6,189	\$6,189
(21)	Accumulated Depreciation	Less Line (5)		(\$160)	(\$479)	(\$798)	(\$1,132)	(\$1,476)	(\$1,820)
(22)	Deferred Tax Reserve	Less Line (19)		(\$1,068)	(\$1,034)	(\$1,298)	(\$969)	(\$934)	(\$896)
(23)	Year End Rate Base	Sum of Lines (20) through (22)		\$4,961	\$4,675	\$4,092	\$4,088	\$3,779	\$3,473
<u>Revenue Requirement Calculation:</u>									
(24)	Average Rate Base	(Prior Year Line (23) + Current Year Line (23)) ÷ 2		\$2,481	\$4,818	\$4,384	\$4,090	\$3,933	\$3,626
(25)	Pre-Tax ROR	Page 11		9.68%	9.68%	9.36%	8.31%	8.23%	8.23%
(26)	Return and Taxes	Line (24) × Line (25)		\$240	\$466	\$410	\$340	\$324	\$298
(27)	Book Depreciation	Line (4)		\$160	\$319	\$319	\$334	\$344	\$344
(28)	Property Taxes	Property tax rates per Page 12		\$0	\$209	\$184	\$177	\$156	\$152
(29)	Annual Revenue Requirement	Sum of Lines (26) through (28)		\$400	\$995	\$913	\$850	\$824	\$795

Notes:

1/ Excess Deferred Taxes 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	(\$113)	Line (i) Less Line (ii)
(iv) 9 months allocation	75%	(9 months / 12 months)
(v) 9 months change	(\$85)	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)

(28)(a) \$0 in first year, then prior year Line 2 less prior year Line 5 times Property Tax rates per Page 12

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
FY 2021 Revenue Requirement on Program Year 2016 (Fiscal Year 2017) Actual Incremental Capital Investment

		2016 Program Year Ending March 2017 (a)	2017 Program Year Ending March 2018 (b)	2018 Program Year Ending March 2019 (c)	2019 Program Year Ending March 2020 (d)	2020 Program Year Ending March 2021 (e)
(1)	Capital Additions					
	Page 9, Line (11)(b)	\$95,064				
(2)	Total Net Plant in Service	\$95,064	\$95,064	\$95,064	\$95,064	\$95,064
<u>Deferred Tax Calculation:</u>						
(3)	Book Depreciation Rate	Column (a) and (b); Page 10, Line (5)(a); Column (c); Page 10, Line (11)(a); Column (d) and (e); Page 10, 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		\$2,453	\$7,358	\$12,482	\$17,767
	<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)	\$47,532			
(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)	\$1,782	\$3,431	\$3,174	\$2,936
(13)	Total Tax Depreciation	Line (9) + Line (12)	\$49,315	\$3,431	\$3,174	\$2,936
(14)	Cumulative Tax Depreciation		\$49,315	\$52,746	\$55,920	\$58,856
(15)	Cumulative Book / Tax Timer	Line (14) - Line (5)	\$46,862	\$45,388	\$43,438	\$41,088
(16)	Effective Tax Rate	(b): (275 days / 365 * 35%) + (90 days / 365 * 21%)	35.00%	31.55%	21.00%	21.00%
(17)	Deferred Tax Reserve	Line (15) × Line (16)	\$16,402	\$14,320	\$9,122	\$8,629
(18)	Less: Federal NOL	All applied by ISR filing	\$0	\$0	\$0	\$0
(18a)	Excess Deferred Taxes	1/	\$0	\$6,406	\$6,406	\$6,406
(19)	Net Deferred Tax Reserve	Sum of Lines (17) through (18a)	\$16,402	\$20,726	\$15,528	\$15,034
<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)	(\$17,767)
(22)	Deferred Tax Reserve	Less Line (19)	(\$16,402)	(\$20,726)	(\$15,528)	(\$15,034)
(23)	Year End Rate Base	Sum of Lines (20) through (22)	\$76,210	\$66,980	\$67,054	\$62,262
<u>Revenue Requirement Calculation:</u>						
(24)	Average Rate Base	(Prior Year Line (23) + Current Year Line (23)) ÷ 2	\$38,105	\$71,595	\$67,017	\$64,658
(25)	Pre-Tax ROR	Page 11	9.68%	9.36%	8.31%	8.23%
(26)	Return and Taxes	Line (24) × Line (25)	\$3,689	\$6,701	\$5,569	\$5,321
(27)	Book Depreciation	Line (4)	\$2,453	\$4,905	\$5,124	\$5,286
(28)	Property Taxes	Property tax rates per Page 12	\$0	\$2,982	\$2,877	\$2,552
(29)	Annual Revenue Requirement	Sum of Lines (26) through (28)	\$6,141	\$14,589	\$13,570	\$13,159

Notes:

1/	Excess Deferred Calculation					
(i)	Cumulative Book / Tax Timer 2018	\$45,388	Line (15), Column (b)			
(ii)	Less: Cumulative Book / Tax Timer 2017	\$46,862	Line (15), Column (a)			
(iii)	Annual change	(\$1,474)	Line (i) Less Line (ii)			
(iv)	9 months allocation	75%	(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	\$46,862	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	14%	(35% tax less 21% tax)			
(ix)	Excess Deferred Taxes	\$6,406	Line (vii) times Line (viii)			

(28)(a) \$0 in first year, then prior year Line 2 less prior year Line 5 times Property Tax rates per Page 12

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
FY 2021 Revenue Requirement on Program Year 2017 (Fiscal Year 2018) Actual Incremental Capital Investment

		2017 Program Year Ending March 2018 (a)	2018 Program Year Ending March 2019 (b)	2019 Program Year Ending March 2020 (c)	2020 Program Year Ending March 2021 (d)	
(1)	Capital Additions	Page 9, Line (11)(c)	\$155,493			
(2)	Total Net Plant in Service		\$155,493	\$155,493	\$155,493	
<u>Deferred Tax Calculation:</u>						
(3)	Book Depreciation Rate	Column (a); Page 10, Line (5)(a); Column (b); Page 10, Line (11)(a); Column (c) and (d); Page 10, Line (10)(a)	5.16%	5.39%	5.56%	5.56%
(4)	Book Depreciation	Line (2) × Line (3) × 50%	\$4,012	\$8,381	\$8,645	\$8,645
(5)	Cumulative Book Depreciation		\$4,012	\$12,393	\$21,038	\$29,684
<u>Tax Depreciation</u>						
(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 Dep	Line (6) - Line (9)	\$40,242	\$40,242	\$40,242	\$40,242
(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)	\$1,509	\$2,905	\$2,687	\$2,486
(13)	Total Tax Depreciation	Line (9) + Line (12)	\$116,761	\$2,905	\$2,687	\$2,486
(14)	Cumulative Tax Depreciation		\$116,761	\$119,666	\$122,353	\$124,838
(15)	Cumulative Book / Tax Timer	Line (14) - Line (5)	\$112,749	\$107,273	\$101,314	\$95,155
(16)	Effective Tax Rate	(a): (275 days / 365 * 35%) + (90 days / 365 * 21%)	31.55%	21.00%	21.00%	21.00%
(17)	Deferred Tax Reserve	Line (15) × Line (16)	\$35,572	\$22,527	\$21,276	\$19,982
(18)	Less: Federal NOL	All applied by ISR filing	\$0	\$0	\$0	\$0
(18a)	Excess Deferred Taxes	1/	\$11,839	\$11,839	\$11,839	\$11,839
(19)	Net Deferred Tax Reserve	Sum of Lines (17) through (18a)	\$47,411	\$34,366	\$33,115	\$31,821
<u>Rate Base Calculation:</u>						
(20)	Cumulative Incremental Capital Included in Rate Base	Line (2)	\$155,493	\$155,493	\$155,493	\$155,493
(21)	Accumulated Depreciation	Less Line (5)	(\$4,012)	(\$12,393)	(\$21,038)	(\$29,684)
(22)	Deferred Tax Reserve	Less Line (19)	(\$47,411)	(\$34,366)	(\$33,115)	(\$31,821)
(23)	Year End Rate Base	Sum of Lines (20) through (22)	\$104,071	\$108,734	\$101,340	\$93,988
<u>Revenue Requirement Calculation:</u>						
(24)	Average Rate Base	(Prior Year Line (23) + Current Year Line (23)) ÷ 2	\$52,035	\$106,402	\$105,037	\$97,664
(25)	Pre-Tax ROR	Page 11	9.36%	8.31%	8.23%	8.23%
(26)	Return and Taxes	Line (24) × Line (25)	\$4,871	\$8,842	\$8,645	\$8,038
(27)	Book Depreciation	Line (4)	\$4,012	\$8,381	\$8,645	\$8,645
(28)	Property Taxes	Property tax rates per Page 12	\$0	\$4,969	\$4,422	\$4,343
(29)	Annual Revenue Requirement	Sum of Lines (26) through (28)	\$8,882	\$22,192	\$21,712	\$21,026

Notes:

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	\$84,562	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	\$84,562	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)

- 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%

- (28)(a) \$0 in first year, then prior year Line 2 less prior year Line 5 times Property Tax rates per Page 12

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
FY 2021 Revenue Requirement on Program Year 2018 (Fiscal Year 2019) Actual Incremental Capital Investment

		2018 Program Year Ending March 2019 (a)	2019 Program Year Ending March 2020 (b)	2020 Program Year Ending March 2021 (c)
(1)	Capital Additions	Page 9, Line (11)(d)	\$85,115	
(2)	Total Net Plant in Service		\$85,115	\$85,115
<u>Deferred Tax Calculation:</u>				
		Column (a); Page 10, Line (11)(a); Column (b) and (c); Page 10, Line (10)(a)	5.39%	5.56%
(3)	Book Depreciation Rate			5.56%
(4)	Book Depreciation	Line (2) × Line (3) × 50%	\$2,294	\$4,732
(5)	Cumulative Book Depreciation		\$2,294	\$11,759
<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	Line (6) - Line (9)	\$85,115	\$85,115
(11)	20 YR MACRS Tax Depreciation Rates	IRS Pub. 946	3.750%	6.677%
(12)	MACRS Tax Depreciation	Line (10) × Line (11)	\$3,192	\$5,683
(13)	Total Tax Depreciation	Line (9) + Line (12)	\$3,192	\$5,683
(14)	Cumulative Tax Depreciation		\$3,192	\$15,019
(15)	Cumulative Book / Tax Timer	Line (14) - Line (5)	\$898	\$3,261
(16)	Effective Tax Rate		21.00%	21.00%
(17)	Deferred Tax Reserve	Line (15) × Line (16)	\$189	\$685
(18)	Less: Federal NOL	All applied by ISR filing	\$0	\$0
(19)	Net Deferred Tax Reserve	Line (17) + Line (18)	\$189	\$685
<u>Rate Base Calculation:</u>				
(20)	Cumulative Incremental Capital Included in Ra	Line (2)	\$85,115	\$85,115
(21)	Accumulated Depreciation	Less Line (5)	(\$2,294)	(\$11,759)
(22)	Deferred Tax Reserve	Less Line (19)	(\$189)	(\$685)
(23)	Year End Rate Base	Sum of Lines (20) through (22)	\$82,633	\$72,672
<u>Revenue Requirement Calculation:</u>				
(24)	Average Rate Base	(Prior Year Line (23) + Current Year Line (23)) ÷ 2	\$41,317	\$75,138
(25)	Pre-Tax ROR	Page 11	8.31%	8.23%
(26)	Return and Taxes	Line (24) × Line (25)	\$3,433	\$6,184
(27)	Book Depreciation	Line (4)	\$2,294	\$4,732
(28)	Property Taxes	Property tax rates per Page 12	\$0	\$2,522
(29)	Annual Revenue Requirement	Sum of Lines (26) through (28)	\$5,727	\$13,885

Notes:

(28)(a) \$0 in first year, then prior year Line 2 less prior year Line 5 times Property Tax rates per Page 12

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
FY 2021 Revenue Requirement on Program Year 2019 (Fiscal Year 2020) Actual Incremental Capital Investment

		2019 Program Year Ending March 2020 (a)	2020 Program Year Ending March 2021 (b)
(1)	Capital Additions	Page 9, Line (11)(e)	\$69,434
	Total Cost of Removal	Section 2 Page 40, Chart 11	
(2)	Total Net Plant in Service	\$69,434	\$69,434
<u>Deferred Tax Calculation:</u>			
(3)	Book Depreciation Rate	Page 10, Line (10)(a)	5.56%
(4)	Book Depreciation	Line (2) × Line (3) × 50%	\$1,930
(5)	Cumulative Book Depreciation		\$5,791
<u>Tax Depreciation</u>			
(6)	Capital Additions	Line (2)	\$69,434
(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)	\$69,434
(11)	20 YR MACRS Tax Depreciation Rates	IRS Pub. 946	3.750%
(12)	MACRS Tax Depreciation	Line (10) × Line (11)	\$2,604
(13)	Total Tax Depreciation	Line (9) + Line (12)	\$2,604
(14)	Cumulative Tax Depreciation		\$7,616
(15)	Cumulative Book / Tax Timer	Line (14) - Line (5)	\$674
(16)	Effective Tax Rate		21.00%
(17)	Deferred Tax Reserve	Line (15) × Line (16)	\$141
(18)	Less: Federal NOL	All applied by ISR filing	\$0
(19)	Net Deferred Tax Reserve	Line (17) + Line (18)	\$141
<u>Rate Base Calculation:</u>			
(20)	Cumulative Incremental Capital Included in Rate Base	Line (2)	\$69,434
(21)	Accumulated Depreciation	Less Line (5)	(\$1,930)
(22)	Deferred Tax Reserve	Less Line (19)	(\$141)
(23)	Year End Rate Base	Sum of Lines (20) through (22)	\$67,363
<u>Revenue Requirement Calculation:</u>			
(24)	Average Rate Base	(Prior Year Line (23) + Current Year Line (23)) ÷ 2	\$33,681
(25)	Pre-Tax ROR	Page 11	8.23%
(26)	Return and Taxes	Line (24) × Line (25)	\$2,772
(27)	Book Depreciation	Line (4)	\$1,930
(28)	Property Taxes	Property tax rates per Page 12	\$0
(29)	Annual Revenue Requirement	Sum of Lines (26) through (28)	\$4,702

Notes:

(28)(a) \$0 in first year, then prior year Line 2 less prior year Line 5 times Property Tax rates per Page 12

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
FY 2021 Revenue Requirement on Program Year 2020 (Fiscal Year 2021) Projected Incremental Capital Investment

		2020 Program Year Ending March 2021 (a)
(1)	Capital Additions	Page 9, Line (11)(f) \$71,248
(2)	Total Net Plant in Service	\$71,248
<u>Deferred Tax Calculation:</u>		
(3)	Book Depreciation Rate	Page 10, Line (10)(a) 5.56%
(4)	Book Depreciation	Line (2) × Line (3) × 50% \$1,981
(5)	Cumulative Book Depreciation	<u>\$1,981</u>
<u>Tax Depreciation</u>		
(6)	Capital Additions	Line (2) \$71,248
(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) \$71,248
(11)	20 YR MACRS Tax Depreciation Rates	IRS Pub. 946 3.750%
(12)	MACRS Tax Depreciation	Line (10) × Line (11) <u>\$2,672</u>
(13)	Total Tax Depreciation	Line (9) + Line (12) <u>\$2,672</u>
(14)	Cumulative Tax Depreciation	<u>\$2,672</u>
(15)	Cumulative Book / Tax Timer	Line (14) - Line (5) \$691
(16)	Effective Tax Rate	<u>21.00%</u>
(17)	Deferred Tax Reserve	Line (15) × Line (16) \$145
(18)	Less: Federal NOL	All applied by ISR filing \$0
(19)	Net Deferred Tax Reserve	Line (17) + Line (18) <u>\$145</u>
<u>Rate Base Calculation:</u>		
(20)	Cumulative Incremental Capital Included in Rate Base	Line (2) \$71,248
(21)	Accumulated Depreciation	Less Line (5) (\$1,981)
(22)	Deferred Tax Reserve	Less Line (19) (\$145)
(23)	Year End Rate Base	Sum of Lines (20) through (22) <u>\$69,122</u>
<u>Revenue Requirement Calculation:</u>		
(24)	Average Rate Base	(Prior Year Line (23) + Current Year Line (23)) ÷ 2 \$34,561
(24a)	Proration adjustment on Deferred Tax	Page 8, Line (21) \$6
(24b)	Average Rate Base adjusted for proration	Line (24) + Line (24a) <u>\$34,567</u>
(25)	Pre-Tax ROR	Page 11 8.23%
(26)	Return and Taxes	Line (24) × Line (25) <u>\$2,845</u>
(27)	Book Depreciation	Line (4) \$1,981
(28)	Property Taxes	Property Tax rate is \$0 in first year \$0
(29)	Annual Revenue Requirement	Sum of Lines (26) through (28) \$4,826

Notes:
(28)(a) \$0 in first year

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Calculation of Net Deferred Tax Reserve Proration on Program Year 2020 (Fiscal Year 2021) Projected Incremental Capital Investment

				2020 Program Year Ending March 2021 <hr/> (a)
Deferred Tax Subject to Proration				
(1)	Book Depreciation	Page 7, Line (5)		\$1,981
(2)	Remaining MACRS Tax Depreciation	Page 7, Line (12)		(\$2,672)
(3)	Cumulative Book / Tax Timer	Sum of Lines -1 through -2		<hr/> (\$691)
(4)	Effective Tax Rate			21%
(5)	Deferred Tax Reserve	Line -3 × Line -4		<hr/> (\$145)
		(b)	(c)	(d)
		<u>Number of Days in</u>		
Proration Calculation		<u>Month</u>	<u>Proration Percentage</u>	<u>FY21</u>
(6)	April	30	91.78%	(\$11)
(7)	May	31	83.29%	(\$10)
(8)	June	30	75.07%	(\$9)
(9)	July	31	66.58%	(\$8)
(10)	August	31	58.08%	(\$7)
(11)	September	30	49.86%	(\$6)
(12)	October	31	41.37%	(\$5)
(13)	November	30	33.15%	(\$4)
(14)	December	31	24.66%	(\$3)
(15)	January	31	16.16%	(\$2)
(16)	February	28	8.49%	(\$1)
(17)	March	31	0.00%	\$0
(18)	Total	<hr/> 365		<hr/> (\$66)
(19)	Deferred Tax Without Proration	Line -5		(\$145)
(20)	Average Deferred Tax without Proration	Line -19 * 50%		(\$73)
(21)	Proration Adjustment	Line -18 - Line -20		<hr/> <hr/> \$6

Column Notes:

- (c) Sum of remaining days in the year (Col (h)) divided by 365
- (d) Line -5 / 12 * Column (c)

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Summary of Capitalized Meter Costs
Program Years 2015 through 2020

	2015 Program Year Ending March Actual 2016 (a)	2016 Program Year Ending March Actual 2017 (b)	2017 Program Year Ending March Actual 2018 (c)	2018 Program Year Ending March Actual 2019 (d)	2019 Program Year Ending March Actual 2020 (e)	2020 Program Year Ending March Projected 2021 (f)
<u>Meter costs:</u>						
(1) Number of Meters	83	874	1,274	966	572	600
(2) Cost per Meter	\$35.00	\$35.00	\$36.00	\$39.00	\$37.00	\$34.53
(3) Total Cost of Meters	\$2,905	\$30,590	\$45,864	\$37,674	\$21,164	\$20,718
(4) Sales tax	\$203	\$2,141	\$3,210	\$2,637	\$1,481	\$1,450
(5) Subtotal	\$3,108	\$32,731	\$49,074	\$40,311	\$22,645	\$22,168
<u>Installation costs:</u>						
(6) Labor	\$1,782	\$37,307	\$67,560	\$28,173	\$28,142	\$29,520
(7) Overheads	\$851	\$19,072	\$32,770	\$13,114	\$14,874	\$15,602
(8) Transportation	\$447	\$5,953	\$6,089	\$3,517	\$3,773	\$3,957
(9) AFUDC	\$0	\$0	\$0	\$0	\$0	\$0
(10) Subtotal	\$3,080	\$62,333	\$106,419	\$44,804	\$46,789	\$49,079
(11) Total Capital Costs	\$6,189	\$95,064	\$155,493	\$85,115	\$69,434	\$71,248

Columns (a), (b), (c), (d), and (e):

- (2) Per Company Books
- (3) Line (1) × (2)
- (4) Line (3) x 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 (f):

- (1) ~ (5) Forecasted number of meters x FY21 contracted meter cost
- (6) ~ (10) Current year meter forecast ÷ Prior year meter actuals x Current year labor costs

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
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)

RI 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%

RI Renewable Energy Growth Program
Meter Investment Revenue Requirement
Property Tax Rates

National Grid - Narragansett Electric Property Tax Rates			
Fiscal Year	Docket	Rate	Comments
FY17	4682	3.47%	
FY18	4770	3.22%	Compliance Attachment 2, Schedule 7-ELEC, Page 7, Line 6
FY19	4770	3.28%	R. Rebuttal Att. 1, Sch 7-ELEC, Page 2, Line 3
FY20	4915	3.09%	FY20 Electric ISR reconciliation (preliminary)
FY21	4995	3.23%	Estimate per FY21 Electric ISR Plan

Schedule NG-5

The Narragansett Electric Company
d/b/a National Grid
RIPUC Docket ____
RE Growth Factor Filing
Schedules of Robin E. Pieri
and Kathleen M. Hammer

Schedule NG-5
Bill Impacts

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

Monthly kWh (a)	Rates Effective June 1, 2020			Proposed Rates effective October 1, 2020			\$ Increase (Decrease)			Increase (Decrease) % of Total Bill			Percentage of Customers (r)	
	Delivery Services (b)	Supply Services (c)	GET (d)	Delivery Services (f)	Supply Services (g)	GET (h)	Delivery Services (i) = (f) - (b)	Supply Services (k) = (g) - (c)	GET (l) = (h) - (d)	Delivery Services (m) = (f) - (b)	Supply Services (o) = (g) - (c)	GET (p) = (h) - (d)		Total (q) = (m) / (e)
150	\$24.77	\$12.45	\$1.55	\$25.05	\$12.45	\$1.56	\$0.28	\$0.00	\$0.01	0.7%	0.0%	0.0%	0.7%	30.1%
300	\$40.84	\$24.90	\$2.74	\$41.12	\$24.90	\$2.75	\$0.28	\$0.00	\$0.01	0.4%	0.0%	0.0%	0.4%	12.9%
400	\$51.55	\$33.20	\$3.53	\$51.83	\$33.20	\$3.54	\$0.28	\$0.00	\$0.01	0.3%	0.0%	0.0%	0.3%	11.6%
500	\$62.26	\$41.50	\$4.32	\$62.54	\$41.50	\$4.34	\$0.28	\$0.00	\$0.02	0.3%	0.0%	0.0%	0.3%	9.6%
600	\$72.97	\$49.79	\$5.12	\$73.25	\$49.79	\$5.13	\$0.28	\$0.00	\$0.01	0.2%	0.0%	0.0%	0.2%	7.7%
700	\$83.68	\$58.09	\$5.91	\$83.96	\$58.09	\$5.92	\$0.28	\$0.00	\$0.01	0.2%	0.0%	0.0%	0.2%	19.0%
1,200	\$137.24	\$99.59	\$9.87	\$137.52	\$99.59	\$9.88	\$0.28	\$0.00	\$0.01	0.1%	0.0%	0.0%	0.1%	6.8%
2,000	\$222.94	\$165.98	\$16.21	\$223.22	\$165.98	\$16.22	\$0.28	\$0.00	\$0.01	0.1%	0.0%	0.0%	0.1%	2.3%

Proposed Rates effective October 1, 2020

Line Item	Amount	Percentage of Total Bill
(1) Distribution Customer Charge	\$6.00	0.0%
(2) LIHEAP Enhancement Charge	\$0.80	0.0%
(3) Renewable Energy Growth Program Charge	\$1.90	0.0%
(4) Distribution Charge (per kWh)	\$0.04496	0.0%
(5) Operating & Maintenance Expense Charge	\$0.00212	0.0%
(6) Operating & Maintenance Expense Reconciliation Factor	(\$0.00008)	0.0%
(7) CapEx Factor Charge	\$0.00396	0.0%
(8) CapEx Reconciliation Factor	\$0.00071	0.0%
(9) Revenue Decoupling Adjustment Factor	(\$0.00061)	0.0%
(10) Pension Adjustment Factor	(\$0.00005)	0.0%
(11) Storm Fund Replenishment Factor	\$0.00288	0.0%
(12) Arrears Management Adjustment Factor	\$0.00010	0.0%
(13) Low Income Discount Recovery Factor	\$0.00152	0.0%
(14) Long-term Contracting for Renewable Energy Charge	\$0.00679	0.0%
(15) Net Metering Charge	\$0.00266	0.0%
(16) Base Transmission Charge	\$0.03096	0.0%
(17) Transmission Adjustment Factor	(\$0.00189)	0.0%
(18) Transmission Uncollectible Factor	\$0.00038	0.0%
(19) Base Transition Charge	(\$0.00074)	0.0%
(20) Transition Adjustment	(\$0.00008)	0.0%
(21) Energy Efficiency Program Charge	\$0.01353	0.0%
(22) Standard Offer Service Base Charge	\$0.07497	0.0%
(23) SOS Adjustment Factor	(\$0.00294)	0.0%
(24) SOS Administrative Cost Adjustment Factor	\$0.00230	0.0%
(25) Renewable Energy Standard Charge	\$0.00866	0.0%

Line Item	Amount	Percentage of Total Bill
(26) Customer Charge	\$6.00	0.0%
(27) LIHEAP Enhancement Charge	\$0.80	0.0%
(28) RE Growth Program	\$1.90	0.0%
(29) Transmission Charge	\$0.02945	0.0%
(30) Distribution Energy Charge	\$0.05551	0.0%
(31) Transition Charge	(\$0.00082)	0.0%
(32) Energy Efficiency Programs	\$0.01353	0.0%
(33) Renewable Energy Distribution Charge	\$0.00945	0.0%
(34) Supply Services Energy Charge	\$0.08299	0.0%

Column (s): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 4/1/2020, and Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2096, effective 4/1/2020
Column (r): Line (3) per Schedule NG-1, Page 1, Line (3); all other rates per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 4/1/2020, and Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2096, effective 4/1/2020

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

Monthly kWh	Rates Effective June 1, 2020				Proposed Rates effective October 1, 2020				Increase (Decrease) % of Total Bill				Percentage of Customers				
	Delivery Services (b)	Supply Services (c)	Low Income Discount (d) = (b)+(c) x .25	GET (f)	Delivery Services (h)	Supply Services (i)	Low Income Discount (j) = (h)+(i) x (k) = (h) + (i) + .25	GET (l)	Delivery Services (n) = [(h)+(g)] / [(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) = (q) ÷ (g)
150	\$22.54	\$12.45	(\$8.75)	\$1.09	\$22.82	\$12.45	(\$8.82)	\$26.45	\$0.21	\$0.00	\$0.01	\$0.22	0.8%	0.0%	0.0%	0.8%	32.1%
300	\$38.38	\$24.90	(\$15.82)	\$1.98	\$38.66	\$24.90	(\$15.89)	\$47.67	\$0.21	\$0.00	\$0.01	\$0.22	0.4%	0.0%	0.0%	0.4%	15.4%
400	\$48.94	\$33.20	(\$20.54)	\$2.57	\$49.22	\$33.20	(\$20.61)	\$61.81	\$0.21	\$0.00	\$0.01	\$0.22	0.3%	0.0%	0.0%	0.3%	12.5%
500	\$59.50	\$41.50	(\$25.25)	\$3.16	\$59.78	\$41.50	(\$25.32)	\$75.96	\$0.21	\$0.00	\$0.01	\$0.22	0.3%	0.0%	0.0%	0.3%	9.6%
600	\$70.06	\$49.79	(\$29.96)	\$3.75	\$70.34	\$49.79	(\$30.03)	\$90.10	\$0.21	\$0.00	\$0.00	\$0.21	0.2%	0.0%	0.0%	0.2%	7.2%
700	\$80.62	\$58.09	(\$34.68)	\$4.33	\$80.90	\$58.09	(\$34.75)	\$104.24	\$0.21	\$0.00	\$0.01	\$0.22	0.2%	0.0%	0.0%	0.2%	5.2%
1,200	\$133.42	\$99.59	(\$58.25)	\$7.28	\$133.70	\$99.59	(\$58.32)	\$174.97	\$0.21	\$0.00	\$0.01	\$0.22	0.1%	0.0%	0.0%	0.1%	1.6%
2,000	\$217.90	\$165.98	(\$95.97)	\$12.00	\$218.18	\$165.98	(\$96.04)	\$288.12	\$0.21	\$0.00	\$0.01	\$0.22	0.1%	0.0%	0.0%	0.1%	1.6%

Rates Effective June 1, 2020 (v)

Proposed Rates effective October 1, 2020 (x)

Line Item on Bill

(1) Distribution Customer Charge	\$4.00	\$4.00	Customer Charge
(2) LIHEAP Enhancement Charge	\$0.80	\$0.80	LIHEAP Enhancement Charge
(3) Renewable Energy Growth Program Charge	\$1.90	\$2.18	RE Growth Program
(4) Distribution Charge (per kWh)	\$0.04496	\$0.04496	
(5) Operating & Maintenance Expense Charge	\$0.00212	\$0.00212	
(6) Operating & Maintenance Expense Reconciliation Factor	(\$0.00008)	(\$0.00008)	
(7) CapEx Factor Charge	\$0.00396	\$0.00396	
(8) CapEx Reconciliation Factor	\$0.00071	\$0.00071	Distribution Energy Charge
(9) Revenue Decoupling Adjustment Factor	(\$0.00061)	(\$0.00061)	
(10) Pension Adjustment Factor	(\$0.00005)	(\$0.00005)	
(11) Storm Fund Replenishment Factor	\$0.00288	\$0.00288	
(12) Average 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	\$0.00679	\$0.00679	Renewable Energy Distribution Charge
(15) Net Metering Charge	\$0.00266	\$0.00266	
(16) Base Transmission Charge	\$0.03096	\$0.03096	
(17) Transmission Adjustment Factor	(\$0.00189)	(\$0.00189)	Transmission Charge
(18) Transmission Uncollectible Factor	\$0.00038	\$0.00038	
(19) Base Transition Charge	(\$0.00074)	(\$0.00074)	Transition Charge
(20) Transition Adjustment	(\$0.00008)	(\$0.00008)	
(21) Energy Efficiency Program Charge	\$0.01533	\$0.01533	Energy Efficiency Programs
(22) Standard Offer Service Base Charge	\$0.07497	\$0.07497	
(23) SOS Adjustment Factor	(\$0.00294)	(\$0.00294)	
(24) SOS Administrative Cost Adjustment Factor	\$0.00230	\$0.00230	Supply Services Energy Charge
(25) Renewable Energy Standard Charge	\$0.00866	\$0.00866	

Line Item on Bill

(26) Customer Charge	\$4.00
(27) LIHEAP Enhancement Charge	\$0.80
(28) RE Growth Program	\$1.90
(29) Transmission Charge	\$0.02945
(30) Distribution Energy Charge	\$0.05399
(31) Transition Charge	(\$0.00082)
(32) Energy Efficiency Programs	\$0.01533
(33) Renewable Energy Distribution Charge	\$0.00945
(34) Supply Services Energy Charge	\$0.08299
(35) Discount percentage	25%

Column (w): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 4/1/2020, and Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2096, effective 4/1/2020
 Column (x): Line (3) per Schedule NG-1, Page 1, Line (3); all other rates per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 4/1/2020, and Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2096, effective 4/1/2020

The Narragansett Electric Company
Calculation of Monthly Typical Bill
Total Bill Impact of Proposed
Rates Applicable to A-69 Rate Customers

Monthly kWh	Rates Effective June 1, 2020				Proposed Rates effective October 1, 2020				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 (k) = (h) + (i) + .30	Total (m) = (h) + (i) + (j)	GET (f)	GET (g)	Delivery Services (n) = [(h)+(i)] / [(b)+(d)]	Supply Services (s) = (o) ± (c)		GET (p) = (p) ± (f)	Total (u) = (g) ± (g)				
150	\$22.54	\$12.45	(\$10.50)	\$24.49	\$22.82	\$12.45	(\$10.58)	\$24.69	\$1.03	\$25.72	\$0.20	\$0.00	\$0.01	\$0.21	0.8%	0.0%	0.0%	0.8%	32.1%
300	\$38.38	\$24.90	(\$18.98)	\$44.30	\$38.66	\$24.90	(\$19.07)	\$44.49	\$1.85	\$46.34	\$0.19	\$0.00	\$0.00	\$0.19	0.4%	0.0%	0.0%	0.4%	15.4%
400	\$48.94	\$33.20	(\$24.64)	\$57.50	\$49.22	\$33.20	(\$24.73)	\$57.69	\$2.40	\$60.09	\$0.19	\$0.00	\$0.00	\$0.19	0.3%	0.0%	0.0%	0.3%	12.5%
500	\$59.50	\$41.50	(\$30.30)	\$70.70	\$59.78	\$41.50	(\$30.38)	\$70.90	\$2.95	\$73.85	\$0.20	\$0.00	\$0.00	\$0.20	0.3%	0.0%	0.0%	0.3%	9.6%
600	\$70.06	\$49.79	(\$35.96)	\$83.89	\$70.34	\$49.79	(\$36.04)	\$84.09	\$3.50	\$87.59	\$0.20	\$0.00	\$0.00	\$0.20	0.2%	0.0%	0.0%	0.2%	7.2%
700	\$80.62	\$58.09	(\$41.61)	\$97.10	\$80.90	\$58.09	(\$41.70)	\$97.29	\$4.05	\$101.34	\$0.19	\$0.00	\$0.00	\$0.19	0.2%	0.0%	0.0%	0.2%	16.4%
1,200	\$133.42	\$99.59	(\$69.90)	\$163.11	\$133.70	\$99.59	(\$69.99)	\$163.30	\$6.80	\$170.10	\$0.19	\$0.00	\$0.00	\$0.19	0.1%	0.0%	0.0%	0.1%	5.2%
2,000	\$217.90	\$165.98	(\$115.16)	\$268.72	\$218.18	\$165.98	(\$115.25)	\$268.91	\$11.20	\$280.11	\$0.19	\$0.00	\$0.00	\$0.19	0.1%	0.0%	0.0%	0.1%	1.6%

Rates Effective June 1, 2020

Proposed Rates effective October 1, 2020

Line Item on Bill

	(v)	(w)	(x)
(1) Distribution Customer Charge	\$4.00	\$4.00	\$4.00
(2) LIHEAP Enhancement Charge	\$0.80	\$0.80	\$0.80
(3) Renewable Energy Growth Program Charge	\$1.90	\$1.90	\$2.18
(4) Distribution Charge (per kWh)	\$0.04496	\$0.04496	\$0.04496
(5) Operating & Maintenance Expense Charge	\$0.00212	\$0.00212	\$0.00212
(6) Operating & Maintenance Expense Reconciliation Factor	(\$0.00008)	(\$0.00008)	(\$0.00008)
(7) CapEx Factor Charge	\$0.00396	\$0.00396	\$0.00396
(8) CapEx Reconciliation Factor	\$0.00071	\$0.00071	\$0.00071
(9) Revenue Decoupling Adjustment Factor	(\$0.00061)	(\$0.00061)	(\$0.00061)
(10) Pension Adjustment Factor	(\$0.00005)	(\$0.00005)	(\$0.00005)
(11) Storm Fund Replenishment Factor	\$0.00288	\$0.00288	\$0.00288
(12) Average Management Adjustment Factor	\$0.00010	\$0.00010	\$0.00010
(13) Low Income Discount Recovery Factor	\$0.00000	\$0.00000	\$0.00000
(14) Long-term Contracting for Renewable Energy Charge	\$0.00679	\$0.00679	\$0.00679
(15) Net Metering Charge	\$0.00266	\$0.00266	\$0.00266
(16) Base Transmission Charge	\$0.03096	\$0.03096	\$0.03096
(17) Transmission Adjustment Factor	(\$0.00189)	(\$0.00189)	(\$0.00189)
(18) Transmission Uncollectible Factor	\$0.00038	\$0.00038	\$0.00038
(19) Base Transition Charge	(\$0.00074)	(\$0.00074)	(\$0.00074)
(20) Transition Adjustment	(\$0.00008)	(\$0.00008)	(\$0.00008)
(21) Energy Efficiency Program Charge	\$0.07497	\$0.07497	\$0.07497
(22) Standard Offer Service Base Charge	\$0.00294	\$0.00294	\$0.00294
(23) SOS Adjustment Factor	\$0.00230	\$0.00230	\$0.00230
(24) SOS Administrative Cost Adjustment Factor	\$0.00866	\$0.00866	\$0.00866
(25) Renewable Energy Standard Charge			

Line Item on Bill	(v)	(w)	(x)
(26) Customer Charge	\$4.00	\$4.00	\$4.00
(27) LIHEAP Enhancement Charge	\$0.80	\$0.80	\$0.80
(28) RE Growth Program	\$1.90	\$1.90	\$2.18
(29) Transmission Charge	\$0.02945	\$0.02945	\$0.02945
(30) Distribution Energy Charge	\$0.05399	\$0.05399	\$0.05399
(31) Transition Charge	(\$0.00082)	(\$0.00082)	(\$0.00082)
(32) Energy Efficiency Programs	\$0.01353	\$0.01353	\$0.01353
(33) Renewable Energy Distribution Charge	\$0.00945	\$0.00945	\$0.00945
(34) Supply Services Energy Charge	\$0.08299	\$0.08299	\$0.08299
(35) Discount percentage	30%	30%	30%

Column (w): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 4/1/2020, and Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2096, effective 4/1/2020
 Column (x): Line (3) per Schedule NG-1, Page 1, Line (3); all other rates per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 4/1/2020, and Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2096, effective 4/1/2020

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

Monthly kWh (a)	Rates Effective June 1, 2020			Proposed Rates effective October 1, 2020			\$ Increase (Decrease)			Increase (Decrease) % of Total Bill		Percentage of Customers (m)					
	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	\$39.48	\$19.41	\$2.45	\$61.34	\$39.91	\$19.41	\$2.47	\$61.79	\$0.43	\$0.00	\$0.02	\$0.45	0.7%	0.0%	0.0%	0.7%	56.3%
500	\$65.21	\$38.82	\$4.33	\$108.36	\$65.64	\$38.82	\$4.35	\$108.81	\$0.43	\$0.00	\$0.02	\$0.45	0.4%	0.0%	0.0%	0.4%	16.9%
1,000	\$116.66	\$77.64	\$8.10	\$202.40	\$117.09	\$77.64	\$8.11	\$202.84	\$0.43	\$0.00	\$0.01	\$0.44	0.2%	0.0%	0.0%	0.2%	8.1%
1,500	\$168.12	\$116.46	\$11.86	\$296.44	\$168.55	\$116.46	\$11.88	\$296.89	\$0.43	\$0.00	\$0.02	\$0.45	0.1%	0.0%	0.0%	0.2%	5.0%
2,000	\$219.57	\$155.28	\$15.62	\$390.47	\$220.00	\$155.28	\$15.64	\$390.92	\$0.43	\$0.00	\$0.02	\$0.45	0.1%	0.0%	0.0%	0.1%	13.6%

Rates Effective June 1, 2020

Proposed Rates effective October 1, 2020

Line Item on Bill

(1) Distribution Customer Charge	(o)	(p)	
(2) LIHEAP Enhancement Charge	\$10.00	\$10.00	Customer Charge
(3) Renewable Energy Growth Program Charge	\$0.80	\$0.80	LIHEAP Enhancement Charge
(4) Distribution Charge (per kWh)	\$2.95	\$3.38	RE Growth Program
(5) Operating & Maintenance Expense Charge	\$0.0400	\$0.0400	
(6) Operating & Maintenance Expense Reconciliation Factor	\$0.00212	\$0.00212	
(7) CapEx Factor Charge	(\$0.00008)	(\$0.00008)	
(8) CapEx Reconciliation Factor	\$0.00339	\$0.00339	
(9) Revenue Decoupling Adjustment Factor	\$0.00074	\$0.00074	
(10) Pension Adjustment Factor	(\$0.00061)	(\$0.00061)	Distribution Energy Charge
(11) Storm Fund Replenishment Factor	\$0.00288	\$0.00288	
(12) Arreage 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	\$0.00679	\$0.00679	Renewable Energy Distribution Charge
(15) Net Metering Charge	\$0.00266	\$0.00266	
(16) Base Transmission Charge	\$0.03110	\$0.03110	
(17) Transmission Adjustment Factor	(\$0.00467)	(\$0.00467)	Transmission Charge
(18) Transmission Uncollectible Factor	\$0.00031	\$0.00031	
(19) Base Transition Charge	(\$0.00074)	(\$0.00074)	Transition Charge
(20) Transition Adjustment	(\$0.00008)	(\$0.00008)	Energy Efficiency Programs
(21) Energy Efficiency Program Charge	\$0.01353	\$0.01353	
(22) Standard Offer Service Base Charge	\$0.06580	\$0.06580	
(23) SOS Adjustment Factor	\$0.00094	\$0.00094	
(24) SOS Administrative Cost Adjustment Factor	\$0.00224	\$0.00224	Supply Services Energy Charge
(25) Renewable Energy Standard Charge	\$0.00866	\$0.00866	

Line Item on Bill

(26) Customer Charge	\$10.00	\$10.00
(27) LIHEAP Enhancement Charge	\$0.80	\$0.80
(28) RE Growth Program	\$2.95	\$3.38
(29) Transmission Charge	\$0.02674	\$0.02674
(30) Distribution Energy Charge	\$0.05401	\$0.05401
(31) Transition Charge	(\$0.00082)	(\$0.00082)
(32) Energy Efficiency Programs	\$0.01353	\$0.01353
(33) Renewable Energy Distribution Charge	\$0.00945	\$0.00945
(34) Supply Services Energy Charge	\$0.07764	\$0.07764

Column (o): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 4/1/2020, and Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2096, effective 4/1/2020
 Column (p): Line (3) per Schedule NG-1, Page 1, Line (3); all other rates per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 4/1/2020, and Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2096, effective 4/1/2020

The Narragansett Electric Company
Calculation of Monthly Typical Bill
Total Bill Impact of Proposal
Rates Applicable to G&Z Rate Customers

kW	Monthly Power Hours Use (a)	Rates Effective June 1, 2020				Proposed Rates effective October 1, 2020				\$ 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)
20	200	\$903.51	\$310.56	\$33.92	\$847.99	\$508.32	\$310.56	\$34.12	\$853.00	\$4.81	\$0.00	\$0.20	\$5.01	0.6%	0.0%	0.0%	0.6%
50	200	\$1,113.95	\$776.40	\$78.76	\$1,969.11	\$1,118.76	\$776.40	\$78.97	\$1,974.13	\$4.81	\$0.00	\$0.20	\$5.02	0.2%	0.0%	0.0%	0.3%
100	200	\$2,131.35	\$1,552.80	\$153.51	\$3,837.66	\$2,136.16	\$1,552.80	\$153.71	\$3,842.67	\$4.81	\$0.00	\$0.20	\$5.01	0.1%	0.0%	0.0%	0.1%
150	200	\$3,148.75	\$2,329.20	\$228.25	\$5,706.20	\$3,153.56	\$2,329.20	\$228.45	\$5,711.21	\$4.81	\$0.00	\$0.20	\$5.01	0.1%	0.0%	0.0%	0.1%
20	300	\$866.09	\$465.84	\$43.83	\$1,375.76	\$590.90	\$465.84	\$44.03	\$1,100.77	\$4.81	\$0.00	\$0.20	\$5.01	0.4%	0.0%	0.0%	0.5%
50	300	\$1,320.40	\$1,164.60	\$108.54	\$2,593.54	\$1,325.21	\$1,164.60	\$103.74	\$2,593.55	\$4.81	\$0.00	\$0.20	\$5.01	0.2%	0.0%	0.0%	0.2%
100	300	\$2,544.25	\$2,329.20	\$208.06	\$5,076.51	\$2,549.06	\$2,329.20	\$203.26	\$5,081.52	\$4.81	\$0.00	\$0.20	\$5.01	0.1%	0.0%	0.0%	0.1%
150	300	\$3,768.10	\$3,493.80	\$302.58	\$7,564.48	\$3,772.91	\$3,493.80	\$302.78	\$7,569.49	\$4.81	\$0.00	\$0.20	\$5.01	0.1%	0.0%	0.0%	0.1%
20	400	\$668.67	\$621.12	\$53.74	\$1,343.53	\$673.48	\$621.12	\$53.94	\$1,348.54	\$4.81	\$0.00	\$0.20	\$5.01	0.4%	0.0%	0.0%	0.4%
50	400	\$1,452.85	\$1,452.80	\$128.32	\$3,207.97	\$1,531.66	\$1,532.80	\$128.52	\$3,212.98	\$4.81	\$0.00	\$0.20	\$5.01	0.1%	0.0%	0.0%	0.2%
100	400	\$2,957.15	\$3,105.60	\$252.61	\$6,315.36	\$2,961.96	\$3,105.60	\$252.82	\$6,320.38	\$4.81	\$0.00	\$0.20	\$5.02	0.1%	0.0%	0.0%	0.1%
150	400	\$4,387.45	\$4,658.40	\$376.91	\$9,422.76	\$4,392.26	\$4,658.40	\$377.11	\$9,427.77	\$4.81	\$0.00	\$0.20	\$5.01	0.1%	0.0%	0.0%	0.1%
20	500	\$751.25	\$776.40	\$63.65	\$1,591.30	\$756.06	\$776.40	\$63.85	\$1,596.31	\$4.81	\$0.00	\$0.20	\$5.01	0.3%	0.0%	0.0%	0.3%
50	500	\$1,733.30	\$1,944.00	\$133.10	\$3,827.40	\$1,738.11	\$1,944.00	\$133.30	\$3,832.41	\$4.81	\$0.00	\$0.20	\$5.01	0.1%	0.0%	0.0%	0.1%
100	500	\$3,370.05	\$3,882.00	\$302.17	\$7,554.22	\$3,374.86	\$3,882.00	\$302.37	\$7,559.23	\$4.81	\$0.00	\$0.20	\$5.01	0.1%	0.0%	0.0%	0.1%
150	500	\$5,006.80	\$5,823.00	\$451.24	\$11,281.04	\$5,011.61	\$5,823.00	\$451.44	\$11,286.05	\$4.81	\$0.00	\$0.20	\$5.01	0.0%	0.0%	0.0%	0.1%
20	600	\$833.83	\$931.68	\$73.56	\$1,839.07	\$838.64	\$931.68	\$73.76	\$1,844.08	\$4.81	\$0.00	\$0.20	\$5.01	0.3%	0.0%	0.0%	0.3%
50	600	\$1,939.75	\$2,329.20	\$177.87	\$4,446.82	\$1,944.56	\$2,329.20	\$178.07	\$4,451.83	\$4.81	\$0.00	\$0.20	\$5.01	0.1%	0.0%	0.0%	0.1%
100	600	\$3,782.95	\$4,658.40	\$331.72	\$8,793.07	\$3,787.76	\$4,658.40	\$331.92	\$8,798.08	\$4.81	\$0.00	\$0.20	\$5.01	0.1%	0.0%	0.0%	0.1%
150	600	\$5,626.15	\$6,987.60	\$525.57	\$13,139.32	\$5,630.96	\$6,987.60	\$525.77	\$13,144.33	\$4.81	\$0.00	\$0.20	\$5.01	0.0%	0.0%	0.0%	0.0%

Rates Effective June 1, 2020		Proposed Rates effective October 1, 2020		Line Item on Bill	
(o)	(p)	(o)	(p)		
(1) Distribution Customer Charge	\$145.00	\$145.00	\$145.00	Customer Charge	
(2) LIHEAP Enhancement Charge	\$0.80	\$0.80	\$0.80	LIHEAP Enhancement Charge	
(3) Renewable Energy Growth Program Charge	\$27.95	\$27.95	\$32.76	RE Growth Program	
(4) Base Distribution Demand Charge (per kW > 10kW)	\$6.75	\$6.75	\$6.75	Distribution Demand Charge	
(5) CapEx Factor Demand Charge (per kW > 10kW)	\$0.97	\$0.97	\$0.97		
(6) Distribution Charge (per kW)	\$0.00465	\$0.00465	\$0.00465		
(7) Operating & Maintenance Expense Charge	\$0.00169	\$0.00169	\$0.00169		
(8) Operating & Maintenance Expense Reconciliation Factor	(\$0.00088)	(\$0.00088)	(\$0.00088)		
(9) CapEx Reconciliation Factor	\$0.00058	\$0.00058	\$0.00058		
(10) Revenue Decoupling Adjustment Factor	(\$0.00061)	(\$0.00061)	(\$0.00061)	Distribution Energy Charge	
(11) Pension Adjustment Factor	(\$0.00005)	(\$0.00005)	(\$0.00005)		
(12) Storm Fund Replenishment Factor	\$0.00288	\$0.00288	\$0.00288		
(13) Arrangement Management Adjustment Factor	\$0.00010	\$0.00010	\$0.00010		
(14) Low Income Discount Recovery Factor	\$0.00152	\$0.00152	\$0.00152		
(15) Long-term Contracting for Renewable Energy Charge	\$0.00679	\$0.00679	\$0.00679	Renewable Energy Distribution Charge	
(16) Net Metering Charge	\$0.00266	\$0.00266	\$0.00266	Transmission Demand Charge	
(17) Transmission Demand Charge	\$4.37	\$4.37	\$4.37		
(18) Base Transmission Charge	\$0.01214	\$0.01214	\$0.01214		
(19) Transmission Adjustment Factor	(\$0.00399)	(\$0.00399)	(\$0.00399)	Transmission Adjustment	
(20) Transmission Uncollectible Factor	\$0.0030	\$0.0030	\$0.0030		
(21) Base Transition Charge	(\$0.00074)	(\$0.00074)	(\$0.00074)	Transition Charge	
(22) Transition Adjustment	(\$0.00008)	(\$0.00008)	(\$0.00008)		
(23) Energy Efficiency Program Charge	\$0.01353	\$0.01353	\$0.01353	Energy Efficiency Programs	
(24) Standard Offer Service Base Charge	\$0.06580	\$0.06580	\$0.06580		
(25) SOS Adjustment Factor	\$0.00094	\$0.00094	\$0.00094	Supply Services Energy Charge	
(26) SOS Administrative Cost Adjustment Factor	\$0.00224	\$0.00224	\$0.00224		
(27) Renewable Energy Standard Charge	\$0.00866	\$0.00866	\$0.00866		

Line Item on Bill	(o)	(p)
(28) Customer Charge	\$145.00	\$145.00
(30) LIHEAP Enhancement Charge	\$0.80	\$0.80
(29) RE Growth Program	\$27.95	\$32.76
(31) Transmission Adjustment	\$0.00845	\$0.00845
(32) Distribution Energy Charge	\$0.01068	\$0.01068
(33) Distribution Demand Charge	\$7.72	\$7.72
(34) Transmission Demand Charge	\$4.37	\$4.37
(35) Transition Charge	(\$0.00082)	(\$0.00082)
(34) Energy Efficiency Programs	\$0.01353	\$0.01353
(35) Renewable Energy Distribution Charge	\$0.00945	\$0.00945
(36) Supply Services Energy Charge	\$0.07764	\$0.07764

Column (o): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 4/1/2020, and Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2096, effective 4/1/2020
Column (p): Line (3) per Schedule NG-1, Page 1, Line (3); all other rates per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 4/1/2020, and Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2096, effective 4/1/2020

The Narragansett Electric Company
Calculation of Monthly Typical Bill
Rates Effective June 1, 2020
Rates Applicable to G-32 Rate Customers

AW	Monthly Power Hours Use	Rates Effective June 1, 2020			Proposed Rates Effective October 1, 2020			5. Increase (Decrease)			Total (U)	Total (D)	Total (0)
		Delivery Services	Supply Services	GET (U)	Delivery Services	Supply Services	GET (U)	Delivery Services	Supply Services	GET (U)			
200	40000	\$1,967.51	\$1,293.50	\$302.53	\$4,048.83	\$3,293.47	\$804.10	\$7,602.40	\$3,752.52	\$0.00	\$1,157	\$39.08	0.5%
750	200	\$14,988.91	\$12,390.50	\$1,122.48	\$14,626.43	\$12,350.50	\$1,124.04	\$28,100.97	\$37.52	0.1%	\$156	\$39.08	0.1%
1000	200	\$20,000.00	\$16,467.33	\$1,495.18	\$19,479.42	\$16,467.33	\$1,496.74	\$37,418.56	\$37.52	0.1%	\$156	\$39.08	0.1%
1500	200	\$25,000.00	\$20,700.00	\$2,240.58	\$20,110.43	\$20,700.00	\$2,242.14	\$56,035.57	\$37.52	0.0%	\$156	\$39.08	0.0%
2000	200	\$30,000.00	\$24,384.91	\$3,731.39	\$24,822.43	\$24,384.91	\$3,732.95	\$93,320.71	\$37.52	0.0%	\$156	\$39.08	0.0%
2500	200	\$35,000.00	\$28,500.00	\$4,118.48	\$29,045.32	\$28,500.00	\$4,118.48	\$118,868.88	\$37.52	0.0%	\$156	\$39.08	0.0%
3000	200	\$40,000.00	\$32,850.00	\$4,492.43	\$33,286.67	\$32,850.00	\$4,492.43	\$149,249.44	\$37.52	0.0%	\$156	\$39.08	0.0%
3500	200	\$45,000.00	\$37,425.00	\$4,866.38	\$37,912.06	\$37,425.00	\$4,866.38	\$184,630.00	\$37.52	0.0%	\$156	\$39.08	0.0%
4000	200	\$50,000.00	\$42,200.00	\$5,240.33	\$42,737.51	\$42,200.00	\$5,240.33	\$220,010.56	\$37.52	0.0%	\$156	\$39.08	0.0%
4500	200	\$55,000.00	\$47,175.00	\$5,614.28	\$47,762.96	\$47,175.00	\$5,614.28	\$255,391.12	\$37.52	0.0%	\$156	\$39.08	0.0%
5000	200	\$60,000.00	\$52,150.00	\$5,988.23	\$52,788.41	\$52,150.00	\$5,988.23	\$290,771.68	\$37.52	0.0%	\$156	\$39.08	0.0%
5500	200	\$65,000.00	\$57,125.00	\$6,362.18	\$57,813.86	\$57,125.00	\$6,362.18	\$326,152.24	\$37.52	0.0%	\$156	\$39.08	0.0%
6000	200	\$70,000.00	\$62,100.00	\$6,736.13	\$62,839.31	\$62,100.00	\$6,736.13	\$361,532.80	\$37.52	0.0%	\$156	\$39.08	0.0%
6500	200	\$75,000.00	\$67,075.00	\$7,110.08	\$67,864.76	\$67,075.00	\$7,110.08	\$396,913.36	\$37.52	0.0%	\$156	\$39.08	0.0%
7000	200	\$80,000.00	\$72,050.00	\$7,484.03	\$72,890.21	\$72,050.00	\$7,484.03	\$432,293.92	\$37.52	0.0%	\$156	\$39.08	0.0%
7500	200	\$85,000.00	\$77,025.00	\$7,857.98	\$77,915.66	\$77,025.00	\$7,857.98	\$467,674.48	\$37.52	0.0%	\$156	\$39.08	0.0%
8000	200	\$90,000.00	\$82,000.00	\$8,231.93	\$82,941.11	\$82,000.00	\$8,231.93	\$503,055.04	\$37.52	0.0%	\$156	\$39.08	0.0%
8500	200	\$95,000.00	\$86,975.00	\$8,605.88	\$87,966.56	\$86,975.00	\$8,605.88	\$538,435.60	\$37.52	0.0%	\$156	\$39.08	0.0%
9000	200	\$100,000.00	\$91,950.00	\$8,979.83	\$92,992.01	\$91,950.00	\$8,979.83	\$573,816.16	\$37.52	0.0%	\$156	\$39.08	0.0%
9500	200	\$105,000.00	\$96,925.00	\$9,353.78	\$98,017.46	\$96,925.00	\$9,353.78	\$609,196.72	\$37.52	0.0%	\$156	\$39.08	0.0%
10000	200	\$110,000.00	\$101,900.00	\$9,727.73	\$103,042.91	\$101,900.00	\$9,727.73	\$644,577.28	\$37.52	0.0%	\$156	\$39.08	0.0%
10500	200	\$115,000.00	\$106,875.00	\$10,101.68	\$108,068.36	\$106,875.00	\$10,101.68	\$679,957.84	\$37.52	0.0%	\$156	\$39.08	0.0%
11000	200	\$120,000.00	\$111,850.00	\$10,475.63	\$113,093.81	\$111,850.00	\$10,475.63	\$715,338.40	\$37.52	0.0%	\$156	\$39.08	0.0%
11500	200	\$125,000.00	\$116,825.00	\$10,849.58	\$118,119.26	\$116,825.00	\$10,849.58	\$750,718.96	\$37.52	0.0%	\$156	\$39.08	0.0%
12000	200	\$130,000.00	\$121,800.00	\$11,223.53	\$123,144.71	\$121,800.00	\$11,223.53	\$786,100.52	\$37.52	0.0%	\$156	\$39.08	0.0%
12500	200	\$135,000.00	\$126,775.00	\$11,597.48	\$128,170.16	\$126,775.00	\$11,597.48	\$821,481.08	\$37.52	0.0%	\$156	\$39.08	0.0%
13000	200	\$140,000.00	\$131,750.00	\$11,971.43	\$133,195.61	\$131,750.00	\$11,971.43	\$856,861.64	\$37.52	0.0%	\$156	\$39.08	0.0%
13500	200	\$145,000.00	\$136,725.00	\$12,345.38	\$138,221.06	\$136,725.00	\$12,345.38	\$892,242.20	\$37.52	0.0%	\$156	\$39.08	0.0%
14000	200	\$150,000.00	\$141,700.00	\$12,719.33	\$143,246.51	\$141,700.00	\$12,719.33	\$927,622.76	\$37.52	0.0%	\$156	\$39.08	0.0%
14500	200	\$155,000.00	\$146,675.00	\$13,093.28	\$148,271.96	\$146,675.00	\$13,093.28	\$963,003.32	\$37.52	0.0%	\$156	\$39.08	0.0%
15000	200	\$160,000.00	\$151,650.00	\$13,467.23	\$153,297.41	\$151,650.00	\$13,467.23	\$998,383.88	\$37.52	0.0%	\$156	\$39.08	0.0%
15500	200	\$165,000.00	\$156,625.00	\$13,841.18	\$158,322.86	\$156,625.00	\$13,841.18	\$1,033,764.44	\$37.52	0.0%	\$156	\$39.08	0.0%
16000	200	\$170,000.00	\$161,600.00	\$14,215.13	\$163,348.31	\$161,600.00	\$14,215.13	\$1,069,145.00	\$37.52	0.0%	\$156	\$39.08	0.0%
16500	200	\$175,000.00	\$166,575.00	\$14,589.08	\$168,373.76	\$166,575.00	\$14,589.08	\$1,104,525.56	\$37.52	0.0%	\$156	\$39.08	0.0%
17000	200	\$180,000.00	\$171,550.00	\$14,963.03	\$173,399.21	\$171,550.00	\$14,963.03	\$1,139,906.12	\$37.52	0.0%	\$156	\$39.08	0.0%
17500	200	\$185,000.00	\$176,525.00	\$15,336.98	\$178,424.66	\$176,525.00	\$15,336.98	\$1,175,286.68	\$37.52	0.0%	\$156	\$39.08	0.0%
18000	200	\$190,000.00	\$181,500.00	\$15,710.93	\$183,450.11	\$181,500.00	\$15,710.93	\$1,210,667.24	\$37.52	0.0%	\$156	\$39.08	0.0%
18500	200	\$195,000.00	\$186,475.00	\$16,084.88	\$188,475.56	\$186,475.00	\$16,084.88	\$1,246,047.80	\$37.52	0.0%	\$156	\$39.08	0.0%
19000	200	\$200,000.00	\$191,450.00	\$16,458.83	\$193,501.01	\$191,450.00	\$16,458.83	\$1,281,428.36	\$37.52	0.0%	\$156	\$39.08	0.0%
19500	200	\$205,000.00	\$196,425.00	\$16,832.78	\$198,526.46	\$196,425.00	\$16,832.78	\$1,316,808.92	\$37.52	0.0%	\$156	\$39.08	0.0%
20000	200	\$210,000.00	\$201,400.00	\$17,206.73	\$203,551.91	\$201,400.00	\$17,206.73	\$1,352,189.48	\$37.52	0.0%	\$156	\$39.08	0.0%

Rate Item on Bill

Rates Effective June 1, 2020		Rates Effective October 1, 2020	
(0)	(1)	(0)	(1)
(1) Distribution Customer Charge	\$1,100.00	\$1,100.00	\$1,100.00
(2) LH/EAP Enhancement Charge	\$0.80	\$0.80	\$0.80
(3) Renewable Energy Growth Program Charge	\$272.11	\$272.11	\$272.11
(4) Distribution Demand Charge (per kW)	\$0.34	\$0.34	\$0.34
(5) Distribution Demand Charge (per AW > 200kW)	\$0.34	\$0.34	\$0.34
(6) Distribution Charge (per kW)	\$0.0048	\$0.0048	\$0.0048
(7) Operating & Maintenance Expense Reconciliation Factor	(50.0008)	(50.0008)	(50.0008)
(8) Capital Reconciliation Factor	(50.00027)	(50.00027)	(50.00027)
(9) Energy Efficiency Program Charge	(50.00005)	(50.00005)	(50.00005)
(10) Premium Adjustment Factor	(50.00238)	(50.00238)	(50.00238)
(12) Storm Fund Replenishment Factor	\$0.00010	\$0.00010	\$0.00010
(13) Average Management Adjustment Factor	\$0.00012	\$0.00012	\$0.00012
(14) Low Income Discount Recovery Factor	\$0.00152	\$0.00152	\$0.00152
(15) Net Metering for Renewable Energy Charge	\$0.00266	\$0.00266	\$0.00266
(16) Transmission Demand Charge	\$4.47	\$4.47	\$4.47
(17) Base Transmission Charge	\$0.01264	\$0.01264	\$0.01264
(18) Transmission Adjustment Factor	(50.00070)	(50.00070)	(50.00070)
(19) Transmission Unrecoverable Factor	\$0.00034	\$0.00034	\$0.00034
(20) Energy Efficiency Program Charge	(50.00008)	(50.00008)	(50.00008)
(22) Transmission Adjustment	\$0.01353	\$0.01353	\$0.01353
(24) Standard Offer Service Base Charge	\$0.00801	\$0.00801	\$0.00801
(25) SCS Adjustment Factor	\$0.00381	\$0.00381	\$0.00381
(26) SCS Administrative Cost Adjustment Factor	\$0.00086	\$0.00086	\$0.00086
(27) Renewable Energy Standard Charge	\$0.00466	\$0.00466	\$0.00466
Law Item on Bill	\$1,100.00	\$1,100.00	\$1,100.00
(28) Customer Charge	\$232.11	\$232.11	\$232.11
(29) Distribution Demand Charge	\$0.00907	\$0.00907	\$0.00907
(30) BE Growth Program Charge	\$6.14	\$6.14	\$6.14
(31) Transmission Adjustment	\$4.47	\$4.47	\$4.47
(32) Distribution Energy Charge	\$0.01238	\$0.01238	\$0.01238
(33) Distribution Demand Charge	\$6.14	\$6.14	\$6.14
(34) Transmission Demand Charge	\$4.47	\$4.47	\$4.47
(35) Energy Efficiency Programs	\$0.01353	\$0.01353	\$0.01353
(36) Renewable Energy Distribution Charge	\$0.00945	\$0.00945	\$0.00945
(37) Supply Services Energy Charge	\$0.08234	\$0.08234	\$0.08234

Column (0) is per Summary of Retail Delivery Services Rates, R.I.P.U.C. No. 2015 effective 4/1/2020, and Summary of Retail Delivery Services Rates, R.I.P.U.C. No. 2016 effective 4/1/2020. Column (1) is per Schedule NG-1, Page 1, Line (3) of the rate per Summary of Retail Delivery Services Rates, R.I.P.U.C. No. 2015 effective 4/1/2020, and Summary of Retail Delivery Services Rates, R.I.P.U.C. No. 2016 effective 4/1/2020.