

Unitil Energy Systems, Inc.  
NHPUC Docket No. DE 14-216  
2017 Annual Report – Lost Base Revenue

In accordance with the requirements of the Settlement Agreement approved by the New Hampshire Public Utilities Commission in Order No. 25,976, dated December 23, 2016 in DE 14-216, Unitil Energy Systems, Inc. (“UES”) herein provides its calculation of lost base revenue (“LBR”) for 2017. A description of how the Average Distribution Rate (“ADR”) for lost revenue was calculated, including information on the inclusion or exclusion of relevant inputs such as customer charges, meter charges, or outdoor lighting services is included herein. As required, the billing determinants in such calculation are based on 2017 data and rates in effect throughout 2017. The reconciliation of LBR with revenue collected through the lost revenue component of the System Benefits Charge is also provided as part of this report. The contents of the report are provided below.

Page 1 provides the total LBR for January through December 2017. The calculation is based on the kWh savings provided on page 3 and the ADRs provided on pages 4 and 5.

Page 2 provides a reconciliation of the 2017 LBR from page 1 with revenues collected through the lost revenue component of the System Benefits Charge.

Page 3 provides program year 2017 savings for the LBR calculations.

Page 4 provides the calculation of the ADR for the January 1 to April 30, 2017 period. As shown, the ADR does not include customer, meter or luminaire charges.

Page 5 provides the calculation of the ADR for the May 1 to December 31, 2017 period. As shown, the ADR does not include customer, meter or luminaire charges. On May 1, 2017, UES implemented new distribution rates as approved in Order No. 26,007, dated April 20, 2017 in DE 16-384.

Pages 6 and 7 provide supporting detail for the ADR calculated on page 4.

Pages 8 and 9 provide supporting detail for the ADR calculated on page 5.

Pages 10 and 11 provide supporting documentation of the distribution rates in effect January 1 to April 30, 2017, which are used in the calculations on pages 6 and 7.

Pages 12 and 13 provide supporting documentation of the distribution rates in effect May 1 to December 31, 2017, which are used in the calculations on pages 8 and 9.

Page 14 provides supporting documentation for billing determinants used in the ADR calculations. This data was extracted from the company’s billing system. Note that for customer counts, these figures were derived for each rate class by dividing customer charge revenue by the customer charge in effect. This method was used since customer counts change throughout the month. Dividing customer charge revenue by the customer charge in effect results in a customer count that reflects the billing determinant for the month. As indicated above, the ADR does not include customer charges so this method has no impact on LBR.

With respect to the calculation of ADR, as shown on pages 4 and 5, UES calculated an ADR for each sector by dividing the total demand and energy distribution revenue by the kWh for the applicable time period. Details by class are shown on pages 6-7 and pages 8-9. As shown, the demand and energy distribution revenue is calculated by multiplying the distribution rates that were billed for the period by the billing determinants for the same period. As indicated above, UES calculated ADR for two periods (January to April and May to December), since it had a distribution rate change effective May 1, 2017.

**Unitil Energy System, Inc.**  
**Actual Monthly and Cumulative Savings (kWh) and Lost Base Revenue**  
**January 1, 2017 to December 31, 2017**

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Line	Description	12/31/2016 Col. B	Actual												2017 Annual Savings Col. O
			Jan 2017 Col. C	Feb 2017 Col. D	Mar 2017 Col. E	Apr 2017 Col. F	May 2017 Col. G	June 2017 Col. H	Jul 2017 Col. I	Aug 2017 Col. J	Sep 2017 Col. K	Oct 2017 Col. L	Nov 2017 Col. M	Dec 2017 Col. N	
1	Residential Annualized Savings		67,567	82,679	69,025	139,351	55,992	185,489	143,327	110,907	162,851	229,126	90,247	7,656	1,344,218
2	C&I Annualized Savings		9,600	215,595	23,845	286,825	312,385	392,542	2,165,783	59,064	716,072	887,679	313,016	622,474	6,004,880
3	Total		77,167	298,273	92,871	426,176	368,377	578,031	2,309,110	169,971	878,923	1,116,806	403,264	630,130	7,349,099
			<b>Cumulative</b>												
			<b>Jan 2017</b>	<b>Feb 2017</b>	<b>Mar 2017</b>	<b>Apr 2017</b>	<b>May 2017</b>	<b>June 2017</b>	<b>Jul 2017</b>	<b>Aug 2017</b>	<b>Sep 2017</b>	<b>Oct 2017</b>	<b>Nov 2017</b>	<b>Dec 2017</b>	<b>LBR Savings</b>
4	Monthly Residential Savings		5,631	6,890	5,752	11,613	4,666	15,457	11,944	9,242	13,571	19,094	7,521	638	
5	Cumulative Residential Savings		5,631	12,520	18,273	29,885	34,551	50,009	61,953	71,195	84,766	103,860	111,380	112,018	696,039
6	Average Residential Distribution Rate		0.03926	0.03926	0.03926	0.03926	0.03682	0.03682	0.03682	0.03682	0.03682	0.03682	0.03682	0.03682	
7	Lost Residential Revenue		\$ 221	\$ 492	\$ 717	\$ 1,173	\$ 1,272	\$ 1,841	\$ 2,281	\$ 2,621	\$ 3,121	\$ 3,824	\$ 4,101	\$ 4,125	\$ 25,790
8	Monthly C&I Savings		800	17,966	1,987	23,902	26,032	32,712	180,482	4,922	59,673	73,973	26,085	51,873	
9	Cumulative C&I Savings		800	18,766	20,753	44,655	70,688	103,399	283,881	288,803	348,476	422,449	448,534	500,407	2,551,612
10	Average C&I Distribution Rate		0.03168	0.03168	0.03168	0.03168	0.03351	0.03351	0.03351	0.03351	0.03351	0.03351	0.03351	0.03351	
11	Lost C&I Revenue		\$ 25	\$ 595	\$ 657	\$ 1,415	\$ 2,369	\$ 3,465	\$ 9,513	\$ 9,678	\$ 11,677	\$ 14,156	\$ 15,030	\$ 16,769	\$ 85,349
12	<b>Total Lost Revenue</b>		<b>\$ 246</b>	<b>\$ 1,086</b>	<b>\$ 1,375</b>	<b>\$ 2,588</b>	<b>\$ 3,641</b>	<b>\$ 5,306</b>	<b>\$ 11,794</b>	<b>\$ 12,299</b>	<b>\$ 14,799</b>	<b>\$ 17,980</b>	<b>\$ 19,131</b>	<b>\$ 20,893</b>	<b>111,139</b>

Line 1: Actual kWh Savings - See page 3.  
 Line 2: Actual kWh Savings - See page 3.  
 Line 3: Line 1 + Line 2  
 Line 4: Line 1 / 12  
 Line 5: Prior Month Line 5 + Current Month Line 4  
 Line 6: Page 4, Line 1, Col. 5. May 2017: Page 5, Line 1, Col. 5.  
 Line 7: Line 5 x Line 6  
 Line 8: Line 2 / 12  
 Line 9: Prior Month Line 9 + Current Month Line 8  
 Line 10: Page 4, Line 5, Col. 5. May 2017: Page 5, Line 5, Col. 5.  
 Line 11: Line 9 x Line 10  
 Line 12: Line 7 + Line 11

**Unitil Energy System, Inc.**  
**Lost Base Revenue Reconciliation**  
**January 1, 2017 to December 31, 2017**

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Line	Descriptor	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	2017
		Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	June 2017	Jul 2017	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017	Total
	Col. A	Col. B	Col. C	Col. D	Col. E	Col. F	Col. G	Col. H	Col. I	Col. J	Col. K	Col. L	Col. M	Col. N
1	Beginning Balance	\$ -	\$ (4,262)	\$ (11,982)	\$ (19,161)	\$ (24,862)	\$ (28,924)	\$ (32,261)	\$ (31,118)	\$ (29,021)	\$ (23,416)	\$ (14,310)	\$ (2,939)	
2	Lost Revenues	\$ 246	\$ 1,086	\$ 1,375	\$ 2,588	\$ 3,641	\$ 5,306	\$ 11,794	\$ 12,299	\$ 14,799	\$ 17,980	\$ 19,131	\$ 20,893	111,139
<b>REVENUE</b>														
3	Revenue (\$)	\$ 4,502	\$ 8,785	\$ 8,507	\$ 8,221	\$ 7,617	\$ 8,549	\$ 10,544	\$ 10,100	\$ 9,108	\$ 8,806	\$ 7,730	\$ 9,073	\$ 101,543
4	Cumulative Over/(Under) Recovery	\$ (4,255)	\$ (11,960)	\$ (19,114)	\$ (24,794)	\$ (28,838)	\$ (32,167)	\$ (31,011)	\$ (28,919)	\$ (23,330)	\$ (14,242)	\$ (2,909)	\$ 8,881	
<b>INTEREST</b>														
5	Average Monthly Balance	\$ (2,128)	\$ (8,111)	\$ (15,548)	\$ (21,977)	\$ (26,850)	\$ (30,545)	\$ (31,636)	\$ (30,018)	\$ (26,175)	\$ (18,829)	\$ (8,610)	\$ 2,971	
6	Interest Rate	3.50%	3.50%	3.50%	3.75%	3.75%	3.75%	4.00%	4.00%	4.00%	4.25%	4.25%	4.25%	4.25%
7	Days per Month	31	28	31	30	31	30	31	31	30	31	30	31	365
8	Computed Interest	\$ (6)	\$ (22)	\$ (46)	\$ (68)	\$ (86)	\$ (94)	\$ (107)	\$ (102)	\$ (86)	\$ (68)	\$ (30)	\$ 11	\$ (705)
9	<b>Ending Balance</b>	\$ (4,262)	\$ (11,982)	\$ (19,161)	\$ (24,862)	\$ (28,924)	\$ (32,261)	\$ (31,118)	\$ (29,021)	\$ (23,416)	\$ (14,310)	\$ (2,939)	\$ 8,892	

Line 1: Prior period ending balance  
Line 2: Page 1, Line 12  
Line 3: Actual revenue  
Line 4: Line 1 + Line 2 - Line 3  
Line 5: (Line 1 + Line 4)/2  
Line 6: Prime Rate  
Line 8: Line 7 \* ((Line 5/# days per year) \* Line 9)  
Line 9: Line 4 + Line 8

**UNITIL ENERGY SYSTEM, INC.**  
**Electric Savings for LBR Calculation**

		PROGRAM YEAR 2017			
		PLAN	ACTUAL SAVINGS		
		Annual kWh	Annual kWh	Capped Co. kWh @ 110%	Variance from Plan
1.	<b>Residential Programs</b>				
2.	Home Energy Assistance	36,129	37,140		
3.	EnergyStar Homes	36,136	44,813		
4.	Home Performance w/EnergyStar	55,485	45,885		
5.	EnergyStar Appliance (Products)	1,406,463	1,216,380		
6.	Residential	1,534,213	1,344,218	-	
7.					
8.	<b>Commercial &amp; Industrial Programs</b>				
9.	Large Business Energy Solutions	2,851,064	2,319,911		
10.	Small Business Energy Solutions	1,597,407	2,381,725		
11.	Municipal Energy Solutions	718,947	1,303,245		
12.	Commercial & Industrial	5,167,419	6,004,880	-	
13.					
14.	Total 2017 Portfolio	6,701,632	7,349,099	-	9.7%

(Note 1)

**LBR Savings Allocation**

		Actual Jan-17	Actual Feb-17	Actual Mar-17	Actual Apr-17	Actual May-17	Actual Jun-17	Actual Jul-17	Actual Aug-17	Actual Sep-17	Actual Oct-17	Actual Nov-17	Actual Dec-17	Total	
15.	<b>Residential Programs</b>														
16.	Annualized kWh by Month	L. 18 * 12 Mo.	67,567	82,679	69,025	139,351	55,992	185,489	143,327	110,907	162,851	229,126	90,247	7,656	1,344,218
17.															
18.	Monthly Incremental	Installed kWh / Mo.	5,631	6,890	5,752	11,613	4,666	15,457	11,944	9,242	13,571	19,094	7,521	638	112,018
19.	Monthly Cumulative	Sum of L. 18	5,631	12,520	18,273	29,885	34,551	50,009	61,953	71,195	84,766	103,860	111,380	112,018	696,039
20.															
21.	<b>Commercial &amp; Industrial Programs</b>														
22.	Annualized kWh by Month	L. 24 * 12 Mo.	9,600	215,595	23,845	286,825	312,385	392,542	2,165,783	59,064	716,072	887,679	313,016	622,474	6,004,880
23.															
24.	Monthly Incremental	Installed kWh / Mo.	800	17,966	1,987	23,902	26,032	32,712	180,482	4,922	59,673	73,973	26,085	51,873	500,407
25.	Monthly Cumulative	Sum of L. 24	800	18,766	20,753	44,655	70,688	103,399	283,881	288,803	348,476	422,449	448,534	500,407	2,551,612
26.															
27.	Cumulative Annualized kWh by Mo.	L. 16 + L. 22	77,167	375,440	468,311	894,487	1,262,864	1,840,895	4,150,005	4,319,976	5,198,899	6,315,705	6,718,969	7,349,099	
28.	Percent of Plan Savings	L. 27 ÷ L. 14 Plan	1%	6%	7%	13%	19%	27%	62%	64%	78%	94%	100%	109.7%	

**NOTES:**

1. Equals [(Actual ÷ Plan) - 1]. See Settlement, Page 5 in DE 15-137. "In each calendar year, for each utility, the savings for which lost revenue may be recovered will be capped at 110% of planned annual savings."

**Unitil Energy Systems, Inc.**  
**Calculation of Average Distribution Rate for Lost Revenue**  
**Based on Actual Billing Determinants for January - April 2017 and Distribution Rates Effective January - April 2017**

Rate Class	(1)	(2)	(3) = (1) + (2)	(4)	(5) = (3) / (4)
	Revenue*			Delivery kWh	Average Distribution Rate \$/kWh
	Demand Charges	kWh Charges	Total Demand and kWh Charges		
1 Residential D	\$ -	\$ 6,585,507	\$ 6,585,507	167,721,668	<b>\$ 0.03926</b>
2 Regular General G2	\$ 4,309,186	\$ 304,134	\$ 4,613,320	112,405,661	\$ 0.04104
4 Large General Service Rate G1	\$ 2,238,064	\$ 169,305	\$ 2,407,369	109,205,955	\$ 0.02204
5 Commercial and Industrial	\$ 6,547,249	\$ 473,439	\$ 7,020,689	221,611,617	<b>\$ 0.03168</b>

Note: See page 6 for details.

\* Revenues include demand charges and kWh charges only.  
 Customer, meter and per luminaire charges are excluded.

**Unitil Energy Systems, Inc.**  
**Calculation of Average Distribution Rate for Lost Revenue**  
 Based on Actual Billing Determinants for May - December 2017 and Distribution Rates effective May to December 2017

	(1)	(2)	(3) = (1) + (2)	(4)	(5) = (3) / (4)
	Revenue*				
Rate Class	Demand Charges	kWh Charges	Total Demand and kWh Charges	Delivery kWh	Average Distribution Rate \$/kWh
<b>1 Residential D</b>	\$ -	\$ 11,657,845	\$ 11,657,845	316,617,205	<b>\$ 0.03682</b>
2 Regular General G2	\$ 9,555,239	\$ 317,440	\$ 9,872,679	214,064,718	\$ 0.04612
4 Large General Service Rate G1	<u>\$ 5,268,271</u>	<u>\$ 152,868</u>	<u>\$ 5,421,139</u>	<u>242,397,709</u>	<u>\$ 0.02236</u>
<b>5 Commercial and Industrial</b>	\$ 14,823,510	\$ 470,308	\$ 15,293,818	456,462,427	<b>\$ 0.03351</b>

Note: See page 8 for details.

\* Revenues include demand charges and kWh charges only.  
 Customer, meter and per luminaire charges are excluded.

**Unitil Energy Systems, Inc**  
**Calculation of Distribution Revenue at the Rate Level Effective January 1, 2017 - April 30, 2017**  
**Based on Billing Determinants for the Four Months Ending April 30, 2017**

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Rate Class	Customer Group		(a)	(b)	(c)			
			1/1/2017 Monthly Distribution Charge (1)	Jan - Apr Billing Determinants (2)	Customer/ Meter/ Luminaire	Demand	kWh	Total
Residential Rate R	Standard Rate	Customer Charge	\$ 10.27	263,029	\$ 2,701,304			
		First 250 kWh	\$ 0.03603	59,222,659		\$ 2,133,792	\$ 4,835,096	
		Excess 250 kWh	\$ 0.04103	108,499,009		\$ 4,451,714	\$ 4,451,714	
<b>Total Rate R</b>		<b>Customers</b>		<b>263,029</b>				
		<b>Meters</b>		<b>n/a</b>				
		<b>KWH</b>		<b>167,721,668</b>				
		<b>Revenue</b>			\$ 2,701,304	\$ -	\$ 6,585,507	\$ 9,286,811
General Rate G2	Standard Rate	Customer Charge	\$ 18.41	41,047	\$ 755,675			
		Demand charge (All KW)	\$ 10.31	417,962		\$ 4,309,186		
		All KWH	\$ 0.00199	109,604,936		\$ 218,114		
		Transformer Ownership Credit, G2	\$ (0.39000)	15,112		\$ (5,894)	\$ 5,277,081	
	G2 - kWh Meter	Customer Charge	\$ 13.94	1,718	\$ 23,949			
		All KWH	\$ 0.03410	198,689		\$ 6,775	\$ 30,724	
	QR Water Heating and/or Space Heat	Customer Charge	\$ 6.25	1,126	\$ 7,038			
All KWH		\$ 0.03272	2,602,036		\$ 85,139	\$ 92,176		
<b>Total Rate G2</b>		<b>Customers</b>		<b>43,891</b>				
		<b>Meters</b>		<b>n/a</b>				
		<b>Billing demand</b>		<b>417,962</b>				
		<b>KWH</b>		<b>112,405,661</b>				
		<b>Revenue</b>			\$ 786,662	\$ 4,309,186	\$ 304,134	\$ 5,399,982
Large General Rate G1	Standard Rate	Customer Charge Secondary Voltage	\$ 97.16	509	\$ 49,454			
		Customer Charge Primary Voltage	\$ 57.58	131	\$ 7,543			
		All kVA	\$ 6.95	322,024		\$ 2,238,064		
		All KWH	\$ 0.00199	109,205,955		\$ 217,320		
		Transformer Ownership Credit, G1	\$ (0.39000)	123,115		\$ (48,015)	\$ 2,464,366	
<b>Total Rate G1</b>		<b>Customers Secondary Voltage</b>		<b>509</b>				
		<b>Customers Primary Voltage</b>		<b>131</b>				
		<b>Meters</b>		<b>n/a</b>				
		<b>Billing demand</b>		<b>322,024</b>				
		<b>KWH</b>		<b>109,205,955</b>				
		<b>Revenue</b>			\$ 56,997	\$ 2,238,064	\$ 169,305	\$ 2,464,366

Outdoor Lighting Rate OL	100W Mercury Vapor Street	\$11.28	5,216	\$	58,839				
	175W Mercury Vapor Street	\$13.65	284	\$	3,873				
	250W Mercury Vapor Street	\$15.67	296	\$	4,638				
	400W Mercury Vapor Street	\$18.94	514	\$	9,738				
	1000W Mercury Vapor Street	\$39.06	8	\$	312				
	250W Mercury Vapor Flood	\$16.79	256	\$	4,293				
	400W Mercury Vapor Flood	\$20.38	384	\$	7,831				
	1000W Mercury Vapor Flood	\$34.74	62	\$	2,155				
	100W Mercury Vapor Power Bracket	\$11.40	1,514	\$	17,254				
	175W Mercury Vapor Power Bracket	\$12.81	221	\$	2,831				
	50W Sodium Vapor Street	\$11.51	14,089	\$	162,165				
	100W Sodium Vapor Street	\$13.14	428	\$	5,622				
	150W Sodium Vapor Street	\$13.20	1,412	\$	18,642				
	250W Sodium Vapor Street	\$16.91	4,548	\$	76,904				
	400W Sodium Vapor Street	\$21.70	986	\$	21,406				
	1000W Sodium Vapor Street	\$38.55	576	\$	22,205				
	150W Sodium Vapor Flood	\$15.44	971	\$	14,993				
	250W Sodium Vapor Flood	\$18.47	1,293	\$	23,886				
	400W Sodium Vapor Flood	\$21.18	1,617	\$	34,242				
	1000W Sodium Vapor Flood	\$38.90	898	\$	34,935				
	50W Sodium Vapor Power Bracket	\$10.54	460	\$	4,851				
	100W Sodium Vapor Power Bracket	\$12.01	283	\$	3,398				
	175W Metal Halide Street	\$17.65	8	\$	141				
	250W Metal Halide Street	\$19.32	-	\$	-				
	400W Metal Halide Street	\$20.09	-	\$	-				
	175W Metal Halide Flood	\$20.62	-	\$	-				
	250W Metal Halide Flood	\$22.38	-	\$	-				
	400W Metal Halide Flood	\$22.42	-	\$	-				
	175W Metal Halide Power Bracket	\$16.42	-	\$	-				
	250W Metal Halide Power Bracket	\$17.55	-	\$	-				
	400W Metal Halide Power Bracket	\$18.86	-	\$	-				
	1000W Metal Halide Flood (Contracts)	\$29.48	152	\$	4,481				
<b>Total Rate OL</b>	<b>Luminaires</b>		<b>36,476</b>						
	<b>Customers</b>		n/a						
	<b>Meters</b>		-						
	<b>KWH</b>	\$ 0.00199	<b>2,648,717</b>						
	<b>Revenue</b>			\$	<b>539,637</b>	\$	<b>-</b>	\$	<b>5,271</b>
								\$	<b>544,908</b>
<b>Total Retail</b>	<b>Customers</b>		<b>307,429</b>						
	<b>Meters</b>		n/a						
	<b>Luminaires</b>		<b>36,476</b>						
	<b>Billing Demand</b>		<b>739,985</b>						
	<b>KWH</b>		<b>391,982,002</b>						
	<b>Revenue</b>			\$	<b>4,084,600</b>	\$	<b>6,547,249</b>	\$	<b>7,064,217</b>
								\$	<b>17,696,066</b>

(1) See page 10 for rate summary in effect January 1 - April 30, 2017

(2) See page 14 for support of customer counts and kWh data.



**Unitil Energy Systems, Inc.**  
**Calculation of Distribution Revenue at the Rate Level Effective May 1, 2017 - December 31, 2017**  
**Based on Billing Determinants for the Eight Months Ending December 2017**

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Rate Class	Customer Group		(a)	(b)	(c)			Total
			5/1/2017 Monthly Distribution Charge	May - Dec Billing Determinants	Customer/Meter/Luminaire	Demand	kWh	
Residential Rate R	Standard Rate	Customer Charge	\$ 15.24	523,582	\$ 7,979,391			
		All KWH	\$ 0.03682	316,617,205		\$ 11,657,845	\$ 19,637,237	
<b>Total Rate R</b>		<b>Customers</b>		<b>523,582</b>				
		<b>Meters</b>		<b>n/a</b>				
		<b>KWH</b>		<b>316,617,205</b>				
		<b>Revenue</b>			<b>\$ 7,979,391</b>	<b>\$ -</b>	<b>\$ 11,657,845</b>	<b>\$ 19,637,237</b>
General Rate G2	Standard Rate	Customer Charge	\$ 27.43	81,325	\$ 2,230,747			
		Demand charge (All KW)	\$ 10.35	923,211		\$ 9,555,239		
		All KWH	\$ 0.00116	211,326,924		\$ 245,139		
		Transformer Ownership Credit, G2	\$ (0.50000)	24,241		\$ (12,120)	\$ 12,019,005	
G2 - kWh Meter	Standard Rate	Customer Charge	\$ 17.27	3,344	\$ 57,749			
		All KWH	\$ 0.01556	290,680		\$ 4,523	\$ 62,272	
QR Water Heating and/or Space Heat	Standard Rate	Customer Charge	\$ 9.14	2,093	\$ 19,132			
		All KWH	\$ 0.03265	2,447,114		\$ 79,898	\$ 99,030	
<b>Total Rate G2</b>		<b>Customers</b>		<b>86,762</b>				
		<b>Meters</b>		<b>n/a</b>				
		<b>Billing demand</b>		<b>923,211</b>				
		<b>KWH</b>		<b>214,064,718</b>				
		<b>Revenue</b>			<b>\$ 2,307,629</b>	<b>\$ 9,555,239</b>	<b>\$ 317,440</b>	<b>\$ 12,180,308</b>
Large General Rate G1	Standard Rate	Customer Charge Secondary Voltage	\$ 152.40	992	\$ 151,166			
		Customer Charge Primary Voltage	\$ 81.28	259	\$ 21,024			
		All kVA	\$ 7.42	710,010		\$ 5,268,271		
		All KWH	\$ 0.00116	242,397,709		\$ 281,181		
		Transformer Ownership Credit, G1	\$ (0.50000)	256,627		\$ (128,314)	\$ 5,593,329	
<b>Total Rate G1</b>		<b>Customers Secondary Voltage</b>		<b>992</b>				
		<b>Customers Primary Voltage</b>		<b>259</b>				
		<b>Meters</b>		<b>n/a</b>				
		<b>Billing demand</b>		<b>710,010</b>				
		<b>KWH</b>		<b>242,397,709</b>				
		<b>Revenue</b>			<b>\$ 172,190</b>	<b>\$ 5,268,271</b>	<b>\$ 152,868</b>	<b>\$ 5,593,329</b>

Outdoor Lighting Rate OL	100W Mercury Vapor Street	\$12.96	10,978	\$	142,329				
	175W Mercury Vapor Street	\$15.37	554	\$	8,510				
	250W Mercury Vapor Street	\$17.42	591	\$	10,289				
	400W Mercury Vapor Street	\$20.75	1,094	\$	22,695				
	1000W Mercury Vapor Street	\$41.19	16	\$	659				
	250W Mercury Vapor Flood	\$18.56	493	\$	9,143				
	400W Mercury Vapor Flood	\$22.21	756	\$	16,784				
	1000W Mercury Vapor Flood	\$36.80	120	\$	4,416				
	100W Mercury Vapor Power Bracket	\$13.09	2,990	\$	39,135				
	175W Mercury Vapor Power Bracket	\$14.52	430	\$	6,244				
	50W Sodium Vapor Street	\$13.20	28,306	\$	373,592				
	100W Sodium Vapor Street	\$14.85	861	\$	12,797				
	150W Sodium Vapor Street	\$14.92	2,881	\$	42,973				
	250W Sodium Vapor Street	\$18.68	9,163	\$	171,215				
	400W Sodium Vapor Street	\$23.55	1,958	\$	46,116				
	1000W Sodium Vapor Street	\$40.67	1,129	\$	45,908				
	150W Sodium Vapor Flood	\$17.19	1,936	\$	33,291				
	250W Sodium Vapor Flood	\$20.27	2,611	\$	52,927				
	400W Sodium Vapor Flood	\$23.02	3,244	\$	74,680				
	1000W Sodium Vapor Flood	\$41.03	1,785	\$	73,241				
	50W Sodium Vapor Power Bracket	\$12.21	922	\$	11,262				
	100W Sodium Vapor Power Bracket	\$13.71	576	\$	7,901				
	175W Metal Halide Street	\$19.44	16	\$	311				
	250W Metal Halide Street	\$21.13	-	\$	-				
	400W Metal Halide Street	\$21.92	-	\$	-				
	175W Metal Halide Flood	\$22.45	-	\$	-				
	250W Metal Halide Flood	\$24.24	-	\$	-				
	400W Metal Halide Flood	\$24.28	-	\$	-				
	175W Metal Halide Power Bracket	\$18.19	-	\$	-				
	250W Metal Halide Power Bracket	\$19.34	-	\$	-				
	400W Metal Halide Power Bracket	\$20.67	-	\$	-				
	1000W Metal Halide Flood (Contracts)	\$31.46	304	\$	9,563				
	42W 3780 K LED Area Light Fixture	\$12.85	-	\$	-				
	57W 5130K LED Area Light Fixture	\$12.89	-	\$	-				
	25W 2500K LED Cobra Head Fixture	\$12.80	-	\$	-				
	88W 8800K LED Cobra Head Fixture	\$12.98	-	\$	-				
	108W 10800K LED Cobra Head Fixture	\$13.04	-	\$	-				
	193W 19300K LED Cobra Head Fixture	\$13.29	-	\$	-				
	123W 11070K LED Flood Light Fixture	\$13.09	-	\$	-				
	227W 20340K LED Flood Light Fixture	\$13.30	-	\$	-				
	365W 32850K LED Flood Light Fixture	\$13.60	-	\$	-				
<b>Total Rate OL</b>					<b>73,715</b>				
	<b>Luminaires</b>				<b>n/a</b>				
	<b>Customers</b>				<b>-</b>				
	<b>Meters</b>				<b>-</b>				
	<b>KWH</b>	\$ 0.00116			<b>5,424,573</b>				
	<b>Revenue</b>					\$	1,215,980	\$	-
								\$	6,293
									\$ 1,222,272
<b>Total Retail</b>					<b>611,336</b>				
	<b>Customers</b>				<b>n/a</b>				
	<b>Meters</b>				<b>73,715</b>				
	<b>Luminaires</b>				<b>1,633,221</b>				
	<b>Billing Demand</b>				<b>778,504,205</b>				
	<b>KWH</b>					\$	11,675,189	\$	14,823,510
	<b>Revenue</b>							\$	12,134,446
									\$ 38,633,145

(1) See page 13 for rate summary in effect May 1, 2017.  
 (2) See page 14 for support of customer counts and kWh data.

**SUMMARY OF DELIVERY SERVICE RATES (Includes Electricity Consumption Tax)**

The effective rates listed below include an Electricity Consumption Tax, assessed in accordance with NH Statute RSA Chapter 83-E. This tax, collected on behalf of the State of NH by each electric utility, is based on kWh consumed. Each bill rendered for electric delivery service shall be calculated through the application of the effective rates as listed below.

<u>Class</u>		<u>Distribution Charge*</u>	<u>External Delivery Charge**</u>	<u>Stranded Cost Charge**</u>	<u>Storm Recovery Adjustment Factor***</u>	<u>System Benefits Charge****</u>	<u>Total Delivery Charges</u>	<u>Electricity Consumption Tax</u>	<u>Effective Delivery Rates (Incl. Electricity Consumption Tax)</u>
<b>D</b>	Customer Charge	\$10.27				(1)	\$10.27		\$10.27
	First 250 kWh	\$0.03603	\$0.02144	(\$0.00018)	\$0.00221	\$0.00330	\$0.06280	\$0.00055	\$0.06335
	Excess 250 kWh	\$0.04103	\$0.02144	(\$0.00018)	\$0.00221	\$0.00330	\$0.06780	\$0.00055	\$0.06835
<b>G2</b>	Customer Charge	\$18.41					\$18.41		\$18.41
	All kW	\$10.31		(\$0.04)			\$10.27		\$10.27
	All kWh	\$0.00199	\$0.02144	(\$0.00004)	\$0.00221	\$0.00330	\$0.02890	\$0.00055	\$0.02945
<b>G2 - kWh meter</b>	Customer Charge	\$13.94					\$13.94		\$13.94
	All kWh	\$0.03410	\$0.02144	(\$0.00018)	\$0.00221	\$0.00330	\$0.06087	\$0.00055	\$0.06142
<b>G2 - Quick Recovery Water Heat and/or Space Heat</b>	Customer Charge	\$6.25					\$6.25		\$6.25
	All kWh	\$0.03272	\$0.02144	(\$0.00018)	\$0.00221	\$0.00330	\$0.05949	\$0.00055	\$0.06004
<b>G1</b>	Customer Charge	\$97.16	Secondary Voltage				\$97.16		\$97.16
	Customer Charge	\$57.58	Primary Voltage				\$57.58		\$57.58
	All kVA	\$6.95		(\$0.05)			\$6.90		\$6.90
	All kWh	\$0.00199	\$0.02144	(\$0.00005)	\$0.00221	\$0.00330	\$0.02889	\$0.00055	\$0.02944
<b>ALL GENERAL</b>	Transformer Ownership Credit (kW/kVA)								(\$0.39)
	Voltage Discount at 4,160 Volts or Over (all kW/kVA and kWh)								2.00%
	Voltage Discount at 34,500 Volts or Over (all kW/kVA and kWh)								3.50%

(1) Includes low-income portion of \$0.00150 per kWh and energy efficiency portion of \$0.00180 per kWh.

\* Authorized by NHPUC Order No. 25,915 in Case No. DE 16-384, dated June 28, 2016.  
 \*\* Authorized by NHPUC Order No. 25,928 in Case No. DE 16-668, dated July 27, 2016  
 \*\*\* Authorized by NHPUC Order No. 25,498 in Case No. DE 13-084, dated April 25, 2013  
 \*\*\*\* Authorized by NHPUC Order No. 24,903 in Case No. DE 08-097, dated September 30, 2008

**SUMMARY OF DELIVERY SERVICE RATES (Includes Electricity Consumption Tax) (continued)**

Class	Distribution Charge*	External Delivery Charge**	Stranded Cost Charge**	Storm Recovery Adjustment Factor***	System Benefits Charge****	Total Delivery Charges	Electricity Consumption Tax	Effective Delivery Rates (Incl. Electricity Consumption Tax)
<b>OL</b>					(1)			
All kWh	\$0.00199	\$0.02144	(\$0.00018)	\$0.00221	\$0.00330	\$0.02876	\$0.00055	\$0.02931

*Luminaire Charges*

Nominal Watts	Lamp Size Lumens (Approx.)	All-Night Service Monthly kWh	Midnight Service Monthly kWh	Description	Price Per Luminaire	
					Per Mo.	Per Year
100	3,500	40	19	Mercury Vapor Street	\$11.28	\$135.36
175	7,000	67	31	Mercury Vapor Street	\$13.65	\$163.80
250	11,000	95	44	Mercury Vapor Street	\$15.67	\$188.04
400	20,000	154	71	Mercury Vapor Street	\$18.94	\$227.28
1,000	60,000	388	180	Mercury Vapor Street	\$39.06	\$468.72
250	11,000	95	44	Mercury Vapor Flood	\$16.79	\$201.48
400	20,000	154	71	Mercury Vapor Flood	\$20.38	\$244.56
1,000	60,000	388	180	Mercury Vapor Flood	\$34.74	\$416.88
100	3,500	40	19	Mercury Vapor Power Bracket	\$11.40	\$136.80
175	7,000	67	31	Mercury Vapor Power Bracket	\$12.81	\$153.72
50	4,000	21	10	Sodium Vapor Street	\$11.51	\$138.12
100	9,500	43	20	Sodium Vapor Street	\$13.14	\$157.68
150	16,000	60	28	Sodium Vapor Street	\$13.20	\$158.40
250	30,000	101	47	Sodium Vapor Street	\$16.91	\$202.92
400	50,000	161	75	Sodium Vapor Street	\$21.70	\$260.40
1,000	140,000	398	185	Sodium Vapor Street	\$38.55	\$462.60
150	16,000	60	28	Sodium Vapor Flood	\$15.44	\$185.28
250	30,000	101	47	Sodium Vapor Flood	\$18.47	\$221.64
400	50,000	161	75	Sodium Vapor Flood	\$21.18	\$254.16
1,000	140,000	398	185	Sodium Vapor Flood	\$38.90	\$466.80
50	4,000	21	10	Sodium Vapor Power Bracket	\$10.54	\$126.48
100	9,500	43	20	Sodium Vapor Power Bracket	\$12.01	\$144.12
175	8,800	66	31	Metal Halide Street	\$17.65	\$211.80
250	13,500	92	43	Metal Halide Street	\$19.32	\$231.84
400	23,500	148	69	Metal Halide Street	\$20.09	\$241.08
175	8,800	66	31	Metal Halide Flood	\$20.62	\$247.44
250	13,500	92	43	Metal Halide Flood	\$22.38	\$268.56
400	23,500	148	69	Metal Halide Flood	\$22.42	\$269.04
175	8,800	66	31	Metal Halide Power Bracket	\$16.42	\$197.04
250	13,500	92	43	Metal Halide Power Bracket	\$17.55	\$210.60
400	23,500	148	69	Metal Halide Power Bracket	\$18.86	\$226.32

(1) Includes low-income portion of \$0.00150 per kWh and energy efficiency portion of \$0.00180 per kWh.

\* Authorized by NHPUC Order No. 25,915 in Case No. DE 16-384, dated June 28, 2016.  
 \*\* Authorized by NHPUC Order No. 25,928 in Case No. DE 16-668, dated July 27, 2016  
 \*\*\* Authorized by NHPUC Order No. 25,498 in Case No. DE 13-084, dated April 25, 2013  
 \*\*\*\* Authorized by NHPUC Order No. 24,903 in Case No. DE 08-097, dated September 30, 2008

**SUMMARY OF DELIVERY SERVICE RATES (Includes Electricity Consumption Tax)**

The effective rates listed below include an Electricity Consumption Tax, assessed in accordance with NH Statute RSA Chapter 83-E. This tax, collected on behalf of the State of NH by each electric utility, is based on kWh consumed. Each bill rendered for electric delivery service shall be calculated through the application of the effective rates as listed below.

<u>Class</u>		<u>Distribution Charge*</u>	<u>External Delivery Charge**</u>	<u>Stranded Cost Charge**</u>	<u>Storm Recovery Adjustment Factor***</u>	<u>System Benefits Charge****</u>	<u>Total Delivery Charges</u>	<u>Electricity Consumption Tax</u>	<u>Effective Delivery Rates (Incl. Electricity Consumption Tax)</u>
<b>D</b>	Customer Charge	\$15.24				(1)	\$15.24		\$15.24
	All kWh	\$0.03682	\$0.02144	(\$0.00018)	\$0.00139	\$0.00357	\$0.06304	\$0.00055	\$0.06359
<b>G2</b>	Customer Charge	\$27.43					\$27.43		\$27.43
	All kW	\$10.35		(\$0.04)			\$10.31		\$10.31
	All kWh	\$0.00116	\$0.02144	(\$0.00004)	\$0.00139	\$0.00357	\$0.02752	\$0.00055	\$0.02807
<b>G2 - kWh meter</b>	Customer Charge	\$17.27					\$17.27		\$17.27
	All kWh	\$0.01556	\$0.02144	(\$0.00018)	\$0.00139	\$0.00357	\$0.04178	\$0.00055	\$0.04233
<b>G2 - Quick Recovery Water Heat and/or Space Heat</b>	Customer Charge	\$9.14					\$9.14		\$9.14
	All kWh	\$0.03265	\$0.02144	(\$0.00018)	\$0.00139	\$0.00357	\$0.05887	\$0.00055	\$0.05942
<b>G1</b>	Customer Charge	\$152.40	Secondary Voltage				\$152.40		\$152.40
	Customer Charge	\$81.28	Primary Voltage				\$81.28		\$81.28
	All kVA	\$7.42		(\$0.05)			\$7.37		\$7.37
	All kWh	\$0.00116	\$0.02144	(\$0.00005)	\$0.00139	\$0.00357	\$0.02751	\$0.00055	\$0.02806
<b>ALL GENERAL</b>	Transformer Ownership Credit (kW/kVa)								(\$0.50)
	Voltage Discount at 4,160 Volts or Over (all kW/kVA and kWh)								2.00%
	Voltage Discount at 34,500 Volts or Over (all kW/kVA and kWh)								3.50%

(1) Includes low-income portion of \$0.00150 per kWh, energy efficiency portion of \$0.00198 per kWh and lost base revenue portion of \$0.00009 per kWh.

\* Authorized by NHPUC Order No. 26,007 in Case No. DE 16-384, dated April 20, 2017  
 \*\* Authorized by NHPUC Order No. 25,928 in Case No. DE 16-668, dated July 27, 2016  
 \*\*\* Authorized by NHPUC Order No. 25,351 in Case No. DE 11-277, dated April 24, 2012  
 \*\*\*\* Authorized by NHPUC Order No. 25,976 in Case No. DE 14-216, dated December 23, 2016

**SUMMARY OF DELIVERY SERVICE RATES (Includes Electricity Consumption Tax) (continued)**

Class	Distribution Charge*	External Delivery Charge**	Stranded Cost Charge**	Storm Recovery Adjustment Factor***	System Benefits Charge**** (1)	Total Delivery Charges	Electricity Consumption Tax	Effective Delivery Rates (Incl. Electricity Consumption Tax)
<b>OL</b>								
All kWh	\$0.00116	\$0.02144	(\$0.00018)	\$0.00139	\$0.00357	\$0.02738	\$0.00055	\$0.02793

*Luminaire Charges*

Nominal Watts	Lamp Size Lumens (Approx.)	All-Night Service Monthly kWh	Midnight Service Monthly kWh	Description	Price Per Luminaire	
					Per Mo.	Per Year
100	3,500	43	20	Mercury Vapor Street	\$12.96	\$155.52
175	7,000	71	33	Mercury Vapor Street	\$15.37	\$184.44
250	11,000	100	46	Mercury Vapor Street	\$17.42	\$209.04
400	20,000	157	73	Mercury Vapor Street	\$20.75	\$249.00
1,000	60,000	372	173	Mercury Vapor Street	\$41.19	\$494.28
250	11,000	100	46	Mercury Vapor Flood	\$18.56	\$222.72
400	20,000	157	73	Mercury Vapor Flood	\$22.21	\$266.52
1,000	60,000	380	176	Mercury Vapor Flood	\$36.80	\$441.60
100	3,500	48	22	Mercury Vapor Power Bracket	\$13.09	\$157.08
175	7,000	71	33	Mercury Vapor Power Bracket	\$14.52	\$174.24
50	4,000	23	11	Sodium Vapor Street	\$13.20	\$158.40
100	9,500	48	22	Sodium Vapor Street	\$14.85	\$178.20
150	16,000	65	30	Sodium Vapor Street	\$14.92	\$179.04
250	30,000	102	47	Sodium Vapor Street	\$18.68	\$224.16
400	50,000	161	75	Sodium Vapor Street	\$23.55	\$282.60
1,000	140,000	380	176	Sodium Vapor Street	\$40.67	\$488.04
150	16,000	65	30	Sodium Vapor Flood	\$17.19	\$206.28
250	30,000	102	47	Sodium Vapor Flood	\$20.27	\$243.24
400	50,000	161	75	Sodium Vapor Flood	\$23.02	\$276.24
1,000	140,000	380	176	Sodium Vapor Flood	\$41.03	\$492.36
50	4,000	23	11	Sodium Vapor Power Bracket	\$12.21	\$146.52
100	9,500	48	22	Sodium Vapor Power Bracket	\$13.71	\$164.52
175	8,800	74	34	Metal Halide Street	\$19.44	\$233.28
250	13,500	102	47	Metal Halide Street	\$21.13	\$253.56
400	23,500	158	73	Metal Halide Street	\$21.92	\$263.04
175	8,800	74	34	Metal Halide Flood	\$22.45	\$269.40
250	13,500	102	47	Metal Halide Flood	\$24.24	\$290.88
400	23,500	158	73	Metal Halide Flood	\$24.28	\$291.36
1,000	86,000	374	174	Metal Halide Flood	\$31.46	\$377.52
175	8,800	74	34	Metal Halide Power Bracket	\$18.19	\$218.28
250	13,500	102	47	Metal Halide Power Bracket	\$19.34	\$232.08
400	23,500	158	73	Metal Halide Power Bracket	\$20.67	\$248.04
42	3,600	15	7	LED Area Light Fixture	\$12.85	\$154.20
57	5,200	20	9	LED Area Light Fixture	\$12.89	\$154.68
25	3,000	9	4	LED Cobra Head Fixture	\$12.80	\$153.60
88	8,300	30	14	LED Cobra Head Fixture	\$12.98	\$155.76
108	11,500	37	17	LED Cobra Head Fixture	\$13.04	\$156.48
193	21,000	67	31	LED Cobra Head Fixture	\$13.29	\$159.48
123	12,180	43	20	LED Flood Light Fixture	\$13.09	\$157.08
194	25,700	67	31	LED Flood Light Fixture	\$13.30	\$159.60
297	38,100	103	48	LED Flood Light Fixture	\$13.60	\$163.20

(1) Includes low-income portion of \$0.00150 per kWh, energy efficiency portion of \$0.00198 per kWh and lost base revenue portion of \$0.00009 per kWh.

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 \*\* Authorized by NHPUC Order No. 25,928 in Case No. DE 16-668, dated July 27, 2016  
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 \*\*\*\* Authorized by NHPUC Order No. 25,976 in Case No. DE 14-216, dated December 23, 2016

Unitil Energy Systems, Inc.  
Average Distribution Rate Support

January - April 2017

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
No. of Customers	Customer Charge Revenue					Customer Charge					
Rate Class	Jan-17	Feb-17	Mar-17	Apr-17	Total Jan-Apr	in Effect	Customers (e)/(f)				
Residential	\$673,672	\$674,097	\$676,074	\$677,461	\$2,701,304	\$10.27	263,029				
G2 kWh Meter	\$6,008	\$5,994	\$5,980	\$5,966	\$23,949	\$13.94	1,718				
G2 QR Water Heating and/or Space Heat	\$1,788	\$1,750	\$1,750	\$1,750	\$7,038	\$6.25	1,126				
G2	\$189,163	\$188,408	\$188,813	\$189,292	\$755,675	\$18.41	41,047				
G1 Primary Voltage	\$1,843	\$1,900	\$1,900	\$1,900	\$7,543	\$57.58	131				
G1 Secondary Voltage	\$12,242	\$12,436	\$12,436	\$12,339	\$49,454	\$97.16	509				
OL	\$0	\$0	\$0	\$0	\$0	n/a	n/a				
<b>Transformer Ownership Credit</b>											
G2 Transformer Ownership Credits	(\$1,177)	(\$1,098)	(\$1,734)	(\$1,884)	(\$5,894)	(\$0.39)	15,112				
G1 Transformer Ownership Credits	(\$11,780)	(\$11,707)	(\$11,986)	(\$12,542)	(\$48,015)	(\$0.39)	123,115				
<b>kWh Usage</b>											
Residential - First 250	15,017,442	14,804,904	14,738,095	14,662,218	59,222,659						
Residential - Excess 250	33,861,293	27,083,293	25,020,283	22,534,140	108,499,009						
G2 kWh Meter	55,628	49,791	46,957	46,313	198,689						
G2 QR Water Heating and/or Space Heat	744,580	692,463	622,460	542,533	2,602,036						
G2	29,745,039	27,089,498	26,608,155	26,162,244	109,604,936						
G1 Primary Voltage	11,238,979	11,632,510	11,393,763	11,674,805	45,940,057						
G1 Secondary Voltage	16,539,009	15,803,064	15,640,418	15,283,406	63,265,898						
OL	<u>693,591</u>	<u>647,019</u>	<u>649,766</u>	<u>658,341</u>	<u>2,648,717</u>						
Total	107,895,561	97,802,542	94,719,898	91,564,001	391,982,002						
<b>Demand Usage (kW, kVA)</b>											
G2 Demand	104,073	100,018	105,138	108,732	417,962						
G1 Demand	80,521	80,433	78,592	82,477	322,024						

May - December 2017

No. of Customers	Customer Charge Revenue								Customer Charge			
Rate Class	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Total May-Dec	in Effect	Customers (i)/(j)	
Residential	\$821,067	\$1,023,344	\$1,028,593	\$1,029,636	\$1,027,471	\$1,032,264	\$1,011,567	\$1,005,449	\$7,979,391	\$15.24	523,582	
G2 kWh Meter	\$6,457	\$7,322	\$7,322	\$7,322	\$7,322	\$7,340	\$7,340	\$7,322	\$57,749	\$17.27	3,344	
G2 QR Water Heating and/or Space Heat	\$2,040	\$2,495	\$2,450	\$2,422	\$2,450	\$2,422	\$2,422	\$2,431	\$19,132	\$9.14	2,093	
G2	\$229,927	\$285,647	\$286,391	\$286,809	\$286,878	\$287,243	\$283,952	\$283,901	\$2,230,747	\$27.43	81,325	
G1 Primary Voltage	\$2,250	\$2,680	\$2,682	\$2,682	\$2,601	\$2,764	\$2,682	\$2,682	\$21,024	\$81.28	259	
G1 Secondary Voltage	\$15,682	\$19,507	\$19,355	\$19,355	\$19,436	\$19,121	\$19,355	\$19,355	\$151,166	\$152.40	992	
OL	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	n/a	
<b>Transformer Ownership Credit</b>												
G2 Transformer Ownership Credits	(\$1,215)	(\$1,553)	(\$1,651)	(\$1,509)	(\$1,587)	(\$1,601)	(\$2,397)	(\$608)	(\$12,120)	(\$0.50)	24,241	
G1 Transformer Ownership Credits	(\$14,187)	(\$16,540)	(\$16,803)	(\$16,739)	(\$16,346)	(\$16,779)	(\$15,588)	(\$15,333)	(\$128,314)	(\$0.50)	256,627	
<b>kWh Usage</b>												
Residential	31,949,810	36,454,263	48,957,003	46,099,149	39,815,305	36,983,647	33,077,941	43,280,087	316,617,205			
G2 kWh Meter	34,148	36,598	37,937	36,892	34,101	34,318	33,112	43,574	290,680			
G2 QR Water Heating and/or Space Heat	279,208	248,144	317,870	319,696	261,856	242,930	258,780	518,630	2,447,114			
G2	24,815,483	27,510,275	29,933,996	29,687,309	26,755,402	25,961,952	22,278,521	24,383,986	211,326,924			
G1 Primary Voltage	11,291,129	12,760,730	14,380,276	13,161,690	11,323,232	14,247,125	11,313,945	12,833,691	101,311,818			
G1 Secondary Voltage	15,996,666	17,786,875	19,784,674	19,317,356	19,555,187	16,798,081	15,707,188	16,139,864	141,085,891			
OL	<u>657,582</u>	<u>697,195</u>	<u>680,790</u>	<u>673,728</u>	<u>687,286</u>	<u>679,630</u>	<u>676,170</u>	<u>672,192</u>	<u>5,424,573</u>			
Total	85,024,025	95,494,080	114,092,546	109,295,820	98,432,369	94,947,683	83,345,657	97,872,024	778,504,205			
<b>Demand Usage (kW, kVA)</b>												
G2 Demand	108,617.86	120,783	123,903	121,606	119,533	119,182	109,427	100,160	923,211			
G1 Demand	83,876.47	88,863.95	91,666.50	92,606.60	91,043.80	92,127.50	85,206.40	84,618.40	710,010			

Source: Data extracted from billing system.

**Program Cost-Effectiveness - 2017 PLAN**

	Total Resource Benefit / Cost Ratio	Benefit (\$000)	Utility Costs (\$000)	Customer Costs (\$000)	Annual MWh Savings	Lifetime MWh Savings	Winter kW Savings	Summer kW Savings	Number of Customers Served	Annual MMBTU Savings	Lifetime MMBTU Savings
<b>Residential Programs</b>											
Home Energy Assistance	1.29	\$ 693.0	\$ 538.9	\$ -	36.1	476	5.6	5.7	71	1,892.0	37,504.0
Energy Star Homes	1.69	\$ 306.2	\$ 130.0	\$ 51.0	36.1	686	5.9	1.5	18	665.3	16,599.9
Home Performance with Energy Star	1.37	\$ 637.9	\$ 300.0	\$ 165.0	55.5	875	15.4	2.0	61	1,717.6	36,502.0
Energy Star Products <sup>1</sup>	2.70	\$ 1,274.8	\$ 402.8	\$ 69.5	1,406.5	11,833	397.5	212.5	16,661	394.6	4,341.0
ISO Forward Capacity Market Expenses		\$ -	\$ 23.0	\$ -	-	-	-	-	-	-	-
<b>Sub-Total Residential</b>	<b>1.73</b>	<b>\$ 2,912.0</b>	<b>\$ 1,394.7</b>	<b>\$ 285.5</b>	<b>1,534.2</b>	<b>13,869</b>	<b>424.4</b>	<b>221.7</b>	<b>16,811</b>	<b>4,669.5</b>	<b>94,946.9</b>
<b>Commercial &amp; Industrial Programs</b>											
Large Business Energy Solutions	1.77	\$ 3,559.6	\$ 804.9	\$ 1,205.7	2,851.1	37,064	264.0	439.1	11	-	-
Small Business Energy Solutions	1.39	\$ 2,118.2	\$ 686.1	\$ 836.6	1,597.4	20,944	149.5	282.2	57	-	-
Municipal Energy Solutions	1.31	\$ 1,040.9	\$ 476.5	\$ 320.0	718.9	9,346	67.0	126.9	15	300.0	6,000.0
Education		\$ -	\$ 45.0	\$ -	-	-	-	-	-	-	-
ISO Forward Capacity Market Expenses		\$ -	\$ 18.8	\$ -	-	-	-	-	-	-	-
<b>Sub-Total Commercial &amp; Industrial</b>	<b>1.53</b>	<b>\$ 6,718.7</b>	<b>\$ 2,031.3</b>	<b>\$ 2,362.3</b>	<b>5,167.4</b>	<b>67,354</b>	<b>480.5</b>	<b>848.2</b>	<b>83</b>	<b>300.0</b>	<b>6,000.0</b>
<b>Total</b>	<b>1.59</b>	<b>\$ 9,630.7</b>	<b>\$ 3,426.0</b>	<b>\$ 2,647.8</b>	<b>6,701.6</b>	<b>81,223</b>	<b>905.0</b>	<b>1,069.9</b>	<b>16,894</b>	<b>4,969.5</b>	<b>100,946.9</b>
<sup>1</sup> Plan includes 16,661 customers purchasing a total of 59,016 ENERGY STAR lighting products (estimated at 4/customer) and 1,907 ENERGY STAR appliances											
Annual kWh Savings		6,701,632	82.1%	<b>kWh &gt; 55%</b>	Lifetime kWh Savings			81,223,208	73.3%	<b>kWh &gt; 55%</b>	
Annual MMBTU Savings (in kWh)		<u>1,456,417</u>	<u>17.9%</u>		Lifetime MMBTU Savings (in kWh)			<u>29,584,617</u>	<u>26.7%</u>		
		<b>8,158,049</b>	100.0%				<b>110,807,825</b>	100.0%			



**Program Cost-Effectiveness - 2017 ACTUAL**

	Total Resource Benefit / Cost Ratio	Benefit (\$000)	Utility Costs (\$000)	Customer Costs (\$000)	Annual MWh Savings	Lifetime MWh Savings	Winter kW Savings	Summer kW Savings	Number of Customers Served	Annual MMBTU Savings	Lifetime MMBTU Savings
<b>Residential Programs</b>											
Home Energy Assistance	1.09	\$ 425.0	\$ 388.231	\$ -	37.1	516	4.9	5.1	53	1,058.1	22,674.0
Energy Star Homes	1.76	\$ 228.9	\$ 101.427	\$ 28.9	44.8	754	14.3	1.3	31	728.5	6,487.9
Home Performance with Energy Star	1.46	\$ 438.5	\$ 213.462	\$ 87.5	45.9	856	12.0	0.5	40	1,212.2	20,698.0
Energy Star Products <sup>1</sup>	2.39	\$ 1,058.6	\$ 340.905	\$ 102.1	1,216.4	10,565	330.0	169.7	14,896	231.3	1,598.1
ISO Forward Capacity Market Expenses			\$ 7.125	\$ -	-	-	-	-	-	-	-
<b>Sub-Total Residential</b>	<b>1.69</b>	<b>\$ 2,151.0</b>	<b>\$ 1,051.151</b>	<b>\$ 218.5</b>	<b>1,344.2</b>	<b>12,691</b>	<b>361.2</b>	<b>176.7</b>	<b>15,020</b>	<b>3,230.1</b>	<b>51,458.0</b>
<b>Commercial &amp; Industrial Programs</b>											
Large Business Energy Solutions	2.06	\$ 2,918.0	\$ 748.2	\$ 671.1	2,319.9	30,429	260.4	362.8	23	-	-
Small Business Energy Solutions	1.75	\$ 3,070.7	\$ 794.5	\$ 957.8	2,381.7	31,256	350.3	398.5	84	-	-
Municipal Energy Solutions	1.44	\$ 1,829.6	\$ 386.8	\$ 886.1	1,303.2	16,865	198.6	270.0	21	-	-
Education		\$ -	\$ 14.6	\$ -	-	-	-	-	-	-	-
ISO Forward Capacity Market Expenses		\$ -	\$ 10.2	\$ -	-	-	-	-	-	-	-
<b>Sub-Total Commercial &amp; Industrial</b>	<b>1.75</b>	<b>\$ 7,818.3</b>	<b>\$ 1,954.3</b>	<b>\$ 2,515.1</b>	<b>6,004.9</b>	<b>78,550</b>	<b>809.3</b>	<b>1,031.3</b>	<b>128</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>1.74</b>	<b>\$ 9,969.3</b>	<b>\$ 3,005.465</b>	<b>\$ 2,733.5</b>	<b>7,349.1</b>	<b>91,240</b>	<b>1,170.5</b>	<b>1,207.9</b>	<b>15,148</b>	<b>3,230.1</b>	<b>51,458.0</b>
<sup>1</sup> Plan includes 16,661 customers purchasing a total of 59,016 ENERGY STAR lighting products (estimated at 4/customer) and 1,907 ENERGY STAR appliances											
Annual kWh Savings		7,349,098	88.6%	<b>kWh &gt; 55%</b>	Lifetime kWh Savings			91,240,442	85.8%	<b>kWh &gt; 55%</b>	
Annual MMBTU Savings (in kWh)		946,647	11.4%		Lifetime MMBTU Savings (in kWh)			15,080,847	14.2%		
		<b>8,295,745</b>	100.0%					<b>106,321,289</b>	100.0%		

**Present Value Benefits - 2017 PLAN**

	Total Benefits (\$000)	CAPACITY				ENERGY					Electric DRIPE	Gas Benefit	Gas DRIPE	Other Fuels Benefit	Non-Fuels Benefits	
		Summer Generation	Winter Generation	Transmission	Distribution	Winter Peak	Winter Off Peak	Summer Peak	Summer Off Peak							
<b>Residential Programs</b>																
Home Energy Assistance	\$ 693.0	\$ 13.4	\$ -	\$ 1.5	\$ 5.9	\$ 8.1	\$ 12.1	\$ 3.3	\$ 4.0	\$ 0.7	\$ -	\$ -	\$ 643.7	\$ -	\$ 0.3	
Energy Star Homes	\$ 306.2	\$ 3.9	\$ -	\$ 0.4	\$ 1.7	\$ 11.4	\$ 21.2	\$ 5.3	\$ 3.5	\$ 0.8	\$ 0.1	\$ 0.0	\$ 257.4	\$ -	\$ 0.5	
Home Performance with Energy Star	\$ 637.9	\$ 3.7	\$ -	\$ 0.4	\$ 1.7	\$ 17.1	\$ 28.9	\$ 3.8	\$ 2.6	\$ 1.2	\$ -	\$ -	\$ 578.4	\$ -	\$ -	
Energy Star Products	\$ 1,274.8	\$ 282.8	\$ -	\$ 32.0	\$ 129.9	\$ 201.3	\$ 263.4	\$ 92.3	\$ 102.7	\$ 27.0	\$ 14.2	\$ 3.1	\$ 46.2	\$ -	\$ 79.9	
ISO-NE Forward Capacity Market Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Sub-Total Residential</b>	<b>\$ 2,912.0</b>	<b>\$ 303.9</b>	<b>\$ -</b>	<b>\$ 34.3</b>	<b>\$ 139.2</b>	<b>\$ 237.9</b>	<b>\$ 325.7</b>	<b>\$ 104.6</b>	<b>\$ 112.9</b>	<b>\$ 29.7</b>	<b>\$ 14.3</b>	<b>\$ 3.1</b>	<b>\$ 1,525.7</b>	<b>\$ -</b>	<b>\$ 80.7</b>	
<b>Commercial &amp; Industrial Programs</b>																
Large Business Energy Solutions	\$ 3,559.6	\$ 887.2	\$ -	\$ 97.5	\$ 395.3	\$ 812.7	\$ 655.5	\$ 384.8	\$ 268.0	\$ 58.7	\$ -	\$ -	\$ -	\$ -	\$ -	
Small Business Energy Solutions	\$ 2,118.2	\$ 574.9	\$ -	\$ 63.2	\$ 255.9	\$ 430.7	\$ 314.1	\$ 262.9	\$ 184.2	\$ 32.4	\$ -	\$ -	\$ -	\$ -	\$ -	
Municipal Energy Solutions	\$ 1,040.9	\$ 256.3	\$ -	\$ 28.2	\$ 114.2	\$ 191.1	\$ 139.4	\$ 117.7	\$ 82.8	\$ 14.5	\$ -	\$ -	\$ 96.5	\$ -	\$ -	
ISO Forward Capacity Market Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Sub-Total Commercial &amp; Industrial</b>	<b>\$ 6,718.7</b>	<b>\$ 1,718.3</b>	<b>\$ -</b>	<b>\$ 188.9</b>	<b>\$ 765.4</b>	<b>\$ 1,434.5</b>	<b>\$ 1,109.0</b>	<b>\$ 765.4</b>	<b>\$ 535.1</b>	<b>\$ 105.6</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 96.5</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Total</b>	<b>\$ 9,630.7</b>	<b>\$ 2,022.2</b>	<b>\$ -</b>	<b>\$ 223.2</b>	<b>\$ 904.6</b>	<b>\$ 1,672.5</b>	<b>\$ 1,434.7</b>	<b>\$ 870.0</b>	<b>\$ 648.0</b>	<b>\$ 135.2</b>	<b>\$ 14.3</b>	<b>\$ 3.1</b>	<b>\$ 1,622.2</b>	<b>\$ -</b>	<b>\$ 80.7</b>	

**Present Value Benefits - 2017 ACTUAL**

	Total Benefits (\$000)	CAPACITY				ENERGY						Electric DRIPE	Gas Benefit	Gas DRIPE	Other Fuels Benefit	Non-Fuels Benefits
		Summer Generation	Winter Generation	Transmission	Distribution	Winter Peak	Winter Off Peak	Summer Peak	Summer Off Peak							
<b>Residential Programs</b>																
Home Energy Assistance	\$ 425.0	\$ 12.2	\$ -	\$ 1.3	\$ 5.4	\$ 8.8	\$ 12.3	\$ 4.0	\$ 4.9	\$ 0.7	\$ -	\$ -	\$ 375.3	\$ -	\$ -	
Energy Star Homes	\$ 228.9	\$ 2.8	\$ -	\$ 0.3	\$ 1.3	\$ 13.9	\$ 27.9	\$ 1.3	\$ 1.6	\$ 1.0	\$ 74.8	\$ 10.8	\$ 93.2	\$ -	\$ -	
Home Performance with Energy Star	\$ 438.5	\$ 0.8	\$ -	\$ 0.1	\$ 0.4	\$ 16.1	\$ 34.1	\$ 1.2	\$ 0.8	\$ 1.0	\$ 38.2	\$ 4.8	\$ 341.1	\$ -	\$ -	
Energy Star Products	\$ 1,058.6	\$ 229.6	\$ -	\$ 26.0	\$ 105.3	\$ 176.6	\$ 246.1	\$ 79.9	\$ 87.5	\$ 23.5	\$ 8.4	\$ 1.8	\$ 27.1	\$ 46.9	\$ -	
ISO-NE Forward Capacity Market Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Sub-Total Residential</b>	<b>\$ 2,151.0</b>	<b>\$ 245.5</b>	<b>\$ -</b>	<b>\$ 27.7</b>	<b>\$ 112.3</b>	<b>\$ 215.4</b>	<b>\$ 320.4</b>	<b>\$ 86.4</b>	<b>\$ 94.9</b>	<b>\$ 26.2</b>	<b>\$ 121.4</b>	<b>\$ 17.4</b>	<b>\$ 836.7</b>	<b>\$ 46.9</b>	<b>\$ -</b>	
<b>Commercial &amp; Industrial Programs</b>																
Large Business Energy Solutions	\$ 2,918.0	\$ 736.1	\$ -	\$ 80.9	\$ 327.8	\$ 582.4	\$ 544.6	\$ 321.7	\$ 277.8	\$ 46.6	\$ -	\$ -	\$ -	\$ -	\$ -	
Small Business Energy Solutions	\$ 3,070.7	\$ 800.9	\$ -	\$ 88.1	\$ 356.8	\$ 618.5	\$ 529.7	\$ 348.4	\$ 280.3	\$ 48.0	\$ -	\$ -	\$ -	\$ -	\$ -	
Municipal Energy Solutions	\$ 1,829.6	\$ 541.1	\$ -	\$ 59.5	\$ 241.2	\$ 349.0	\$ 299.3	\$ 175.2	\$ 137.9	\$ 26.5	\$ -	\$ -	\$ -	\$ -	\$ -	
ISO Forward Capacity Market Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Sub-Total Commercial &amp; Industrial</b>	<b>\$ 7,818.3</b>	<b>\$ 2,078.1</b>	<b>\$ -</b>	<b>\$ 228.4</b>	<b>\$ 925.8</b>	<b>\$ 1,549.9</b>	<b>\$ 1,373.7</b>	<b>\$ 845.3</b>	<b>\$ 696.0</b>	<b>\$ 121.1</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Total</b>	<b>\$ 9,969.3</b>	<b>\$ 2,323.6</b>	<b>\$ -</b>	<b>\$ 256.1</b>	<b>\$ 1,038.1</b>	<b>\$ 1,765.3</b>	<b>\$ 1,694.0</b>	<b>\$ 931.7</b>	<b>\$ 790.9</b>	<b>\$ 147.3</b>	<b>\$ 121.4</b>	<b>\$ 17.4</b>	<b>\$ 836.7</b>	<b>\$ 46.9</b>	<b>\$ -</b>	

**Performance Incentive Calculation  
 2017**

	<u>Planned</u>	<u>Actual</u>
<b>Commercial &amp; Industrial Incentive</b>		
1. Benefit/Cost Ratio	1.49	1.70
2. Threshold Benefit / Cost Ratio <sup>1</sup>	1.00	1.00
3. Lifetime kWh Savings	67,354,220	78,549,863
4. Threshold Lifetime kWh Savings (65%) <sup>2</sup>	43,780,243	51,057,411
5. Implementation Expenses	\$2,031,293	\$1,954,314
6. Benefit / Cost Percentage of Implementation Expenses	2.75%	3.14%
7. Lifetime kWh Percentage of Implementation Expenses	2.75%	3.21%
<b>8. Commercial &amp; Industrial Performance Incentive</b>	\$111,721	\$124,017
<b>9. Maximum Commercial &amp; Industrial Performance Incentive (6.875%)</b>	\$139,651	
<b>Residential Incentive</b>		
10. Benefit / Cost Ratio	1.66	1.62
11. Threshold Benefit / Cost Ratio <sup>1</sup>	1.00	1.00
12. Lifetime kWh Savings	13,868,988	12,690,579
13. Threshold Lifetime kWh Savings (65%) <sup>2</sup>	9,014,842	8,248,876
14. Implementation Expenses	\$1,394,700	\$1,051,151
15. Benefit / Cost Percentage of Implementation Expenses	2.75%	2.69%
16. Lifetime kWh Percentage of Implementation Expenses	2.75%	2.52%
<b>17. Residential Performance Incentive</b>	\$76,708	\$54,776
<b>18. Maximum Residential Performance Incentive (6.875%)</b>	\$95,886	\$72,267
<b>19. TOTAL PLANNED / EARNED INCENTIVE</b>	<b>\$188,430</b>	<b>\$178,793</b>

**Notes**

1. Actual Benefit / Cost Ratio for each sector must be greater than or equal to 1.0.
2. Actual Lifetime kWh Savings for each sector must be greater than or equal to 65% of projected savings.

**Planned Versus Actual Benefit / Cost Ratio by Sector  
 2017**

		<u>Planned</u>		<u>Actual</u>
<b>Commercial &amp; Industrial</b>				
1. Benefits (Value) From Eligible Programs	\$	6,718,683	\$	7,818,278
2. Implementation Expenses	\$	2,031,293	\$	1,954,314
3. Customer Contribution	\$	2,362,286	\$	2,515,057
4. Performance Incentive	\$	111,721	\$	124,017
5. Total Costs	\$	4,505,299	\$	4,593,388
6. Benefit/Cost Ratio - Commercial & Industrial		<b>1.49</b>		<b>1.70</b>
<b>Residential</b>				
7. Benefits (Value) From Eligible Programs	\$	2,911,975	\$	2,151,012
8. Implementation Expenses	\$	1,394,700	\$	1,051,151
9. Customer Contribution	\$	285,490	\$	218,475
10. Performance Incentive	\$	76,708	\$	54,776
11. Total Costs	\$	1,756,899	\$	1,324,402
12. Benefit/Cost Ratio - Residential Sector		<b>1.66</b>		<b>1.62</b>

**Lifetime Energy Savings by Sector and Program  
2017**

	<b>Lifetime kWh Savings</b>	
	<b><u>Planned</u></b>	<b><u>Actual</u></b>
<b>Commercial &amp; Industrial</b>		
Large Business Energy Solutions	37,063,830	30,428,605
Small Business Energy Solutions	20,944,074	31,256,396
Municipal Energy Solutions	9,346,316	16,864,862
<b>Total Commercial &amp; Industrial</b>	<b>67,354,220</b>	<b>78,549,863</b>
<b>Residential</b>		
Home Energy Assistance	476,109	515,905
Energy Star Homes	685,521	753,713
Home Performance with Energy Star	874,567	856,375
Energy Star Products	11,832,790	10,564,586
<b>Total Residential</b>	<b>13,868,988</b>	<b>12,690,579</b>

**2017 Annual Report Reconciliation**  
 Unitil Electric Energy Efficiency  
 January 1, 2017 - December 31, 2017

**Unitil Electric Annual Report 2017**  
**2017 Electric Revenue and Expense Reconciliation**

		<b>Total 2017</b>	
1.	<b>Beginning Balance: 1/1/2017</b>	(Over)/Under	\$ (892,222)
<b>Revenues</b>			
2.	System Benefits Charge Revenue	\$	2,343,097
3.	FCM Revenue	\$	541,669
4.	RGGI Proceeds	\$	281,582
5.	Interest	\$	39,971
6.	<b>Total Funding</b>	Σ Lines 2 - 5	\$ 3,206,318
<b>Expenses</b>			
7.	Program Expenses	\$	3,004,693
8.	2017 Planned PI	\$	188,430
9.	PI - Prior Year(s) True Up	\$	3,206
10.	<b>Total Expenses</b>	Σ Lines 7 - 9	\$ 3,196,329
11.	<b>Ending Balance: 12/31/2017</b>	Lines 1 - 6 + 10	\$ (902,211)
12.	Adjustment made in 2018 for 2017	\$	772
13.	Adjusted Ending Balance @ 12/31/2017	Line 11 + 12	\$ (901,439)

**Notes:**

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Line 8: 2017 Planned PI reflects what was budgeted and booked in 2017  
 Line 9: PI Prior Year(s) True-Up reflects adjustments for 2015 and 2016 PI as booked in 2017  
 Line 12: Adjustment reflects a GL Adjustment made in 2018 pertaining to 2017 after the 2017 books had closed

**2017 Annual Report Reconciliation**  
**Unitil RGGI Retail and Large Business Grant Program**  
**January 1, 2017 - December 31, 2017**

**Annual Report 2017**  
**Revenue and Expense Reconciliation**

	<u>C&amp;I Programs</u>
<b>Beginning Balance: 1/1/2017</b>	(\$70,607)
<b>Revenues</b>	
RGGI Grant Proceeds	\$ 35,433
<b>Total Funding</b>	<u>\$ 35,433</u>
<b>Expenses</b>	
C&I Retail Partners Program	\$ 5,081
C&I Large Business Partners Program	<u>\$ 1,583</u>
<b>Total Expenses</b>	<u>\$ 6,665</u>
<b>Ending Balance: 12/31/2017<sup>1</sup></b>	\$ (99,376)
<b>Ending Balance Adjusted for Current Year</b>	
<b>Actual PI</b>	
Actual PI - 2017 <sup>2</sup>	\$ 119
Ending Balance w/ Actual PI <sup>1</sup>	<u>\$ (99,257)</u>

**Notes:**

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<sup>1</sup> A negative value, indicated by parantheses, indicates an over-collection (i.e.: the carryover will increase the following year's available funding.)

<sup>2</sup> The "Actual PI - 2017" is equal to 7.5% of the actual expenditures.



**2017 Annual Report Reconciliation**  
**Unitil - RGGI On-Bill Financing**  
**January 1, 2017 - December 31, 2017**

**Annual Report 2017**  
**Revenue and Expense Reconciliation**

	<u>Resi</u>	<u>C&amp;I</u>	<u>Total</u>
<b>Beginning Balance: 1/1/2017</b>	(\$191,930)	(\$74,777)	(\$266,706)
<b>2017 Revenues</b>			
Customer Loan Repayments	\$66,415	\$92,477	\$158,892
New Grant Funding	\$0	\$0	\$0
<b>Total Revenues</b>	<u>\$66,415</u>	<u>\$92,477</u>	<u>\$158,892</u>
<b>2017 Expenses</b>			
Customer On-Bill Loans	\$1,541	\$61,392	\$62,933
Administrative Expense	\$0	\$0	\$0
Defaults and Write Offs	\$0	\$0	\$0
<b>Total Expenses</b>	<u>\$1,541</u>	<u>\$61,392</u>	<u>\$62,933</u>
<b>Ending Balance: 12/31/2017<sup>1</sup></b>	<b>(\$256,803)</b>	<b>(\$105,862)</b>	<b>(\$362,665)</b>

**Notes**

<sup>1</sup> A negative value, indicated by parentheses, indicates an over-collection (i.e. funding available for loans and admin expenses)

<sup>2</sup> The funds available for customers' on-bill financing are adjusted by monies set aside for administration of the program as well as a reduction in overall principal resulting from loan defaults and write-offs.