Liberty Utilities (Granite State Electric) d/b/a Liberty Utilities
Benefit/Cost Analysis
Option 1 - Manual Reads of AMR Meters

		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	
1	Year	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	
2	Units Installed	1,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
3	#Units with Upfront Contribution	100															
4	#Units with Monthly Contribution	900	900	900	900	900	900	900	900	900	900	900	900	900	900	900	
																	Total
5	Regional Network System (RNS) Charges	$640,000	$665,000	$685,000	$705,550	$726,717	$748,518	$770,974	$794,103	$817,926	$793,388	$769,586	$746,499	$724,104	$702,381	$681,309	**$10,971,054**
6	Local Network System (LNS) Charges	$126,148	$129,932	$133,830	$137,845	$141,980	$146,240	$150,627	$155,146	$159,800	$155,006	$150,356	$145,845	$141,470	$137,226	$133,109	**$2,144,558**
7	Distribution Circuit Upgrades (Rev Req)	$0	$95,633	$92,428	$89,342	$86,367	$83,494	$80,716	$78,025	$75,415	$72,819	$70,223	$67,626	$65,030	$62,434	$59,837	**$1,079,388**
8	Customer Contribution	$208,000	$108,000	$108,000	$108,000	$108,000	$108,000	$108,000	$108,000	$108,000	$108,000	$0	$0	$0	$0	$0	**$1,180,000**
9	Total Benefits	$974,148	$998,565	$1,019,258	$1,040,737	$1,063,063	$1,086,251	$1,110,316	$1,135,273	$1,161,141	$1,129,213	$990,165	$959,970	$930,604	$902,040	$874,256	**$15,375,000**
	Costs																
10	Revenue Requirement - Batteries	($1,196,020)	($1,396,442)	($1,228,536)	($1,085,830)	($962,780)	($849,382)	($764,735)	($714,935)	($676,876)	($637,444)	($599,385)	($559,953)	($521,894)	($482,462)	($444,403)	**($12,121,079)**
11	Cogsdale Programming Costs	($100,000)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	**($100,000)**
12	O&M Cost to read meters each month	($129,600)	($129,600)	($129,600)	($129,600)	($129,600)	($129,600)	($129,600)	($129,600)	($129,600)	($129,600)	($129,600)	($129,600)	($129,600)	($129,600)	($129,600)	**($1,944,000)**
13	Total Costs	($1,425,620)	($1,526,042)	($1,358,136)	($1,215,430)	($1,092,380)	($978,982)	($894,335)	($844,535)	($806,476)	($767,044)	($728,985)	($689,553)	($651,494)	($612,062)	($574,003)	**($14,165,079)**
14	Net Benefit to All Customers	($451,473)	($527,477)	($338,879)	($174,693)	($29,317)	$107,269	$215,981	$290,739	$354,665	$362,169	$261,180	$270,417	$279,109	$289,978	$300,252	**$1,209,921**
	Net Present Value Calculation																
15	Required Rate of Return	9.42%															
16	Net Present Value	($193,039)															

1 Year of installation
2 Total units in pilot
3 Based on Green Mountain Power's experience of 10% paying upfront
4 (2) - (3)
5 Calculation as described in testimony
6 Calculation as described in testimony
7 Page 7
8 Customer contribution of $1000 upfront (100) plus $10 per month (900)
9 Sum of lines 5-8
10 Page 3
11 Estimated programming costs associated with billing TOU rates
12 Based on average cost to read a meter
13 Sum of lines 10-12
14 (9) - (13)
15 As approved in Docket No. DE 16-383