

PAC Proforma Test Year 2019						
Proformed Revenue Requirement ^{1,2} -						\$ 865,590
			Material Operating Expense Revenue Requirement, inclusive of MOEF	Operating Expense Revenue Requirement⁶	1.0 Debt Service Revenue Requirement	0.1 Debt Service Revenue Requirement
	CBFRR					
Revenue Requirement ⁷ -	\$ 147,539	\$	\$ 634,448	\$ 8,993	\$ 67,828	\$ 6,783
Percentage of Revenues -	17.04%		73.30%	1.04%	7.84%	0.78%
Years coverage -	13,263	\$	166,468		6,707	\$ -
Requested Rate Stabilization Fund by Revenue Category with no MOEF ¹⁴ -	\$ 13,000	\$	\$ 166,000	No Stabilization Fund	\$ 7,000	No Stabilization Fund
Requested Rate Stabilization Fund with MOEF -	\$ 13,000	\$	\$ 80,000		\$ 7,000	
Based on largest negative variance from five year ave of -	6.42%					

Increase in Material Operating Expenses of

per year based on average increase of these expenses per year between 2015 and 2019. See Table below for calculation.

Requested MOEF - 6.00%
Rate increase @ requested MOEF - 11.18%
Annual MOEF Cash - 35,912
Requested RSF funds with MOEF - 186,000
Requested RSF funds with no MOEF - 100,000

	2015 PAC Billed Revenue	2016 PAC Billed Revenue	2017 PAC Billed Revenue	2018 PAC Billed Revenue	2019 PAC Billed Revenue
Total Volumetric Charges	\$ 340,641	\$ 375,283	\$ 368,712	\$ 368,777	\$ 358,687
Total Meter Charges	\$ 210,961	\$ 210,283	\$ 212,466	\$ 211,513	\$ 211,560
Total Fire Protection - Public & Private (fixed)	\$ 200,317	\$ 200,363	\$ 204,787	\$ 204,871	\$ 204,871
Total Billed Revenue	\$ 751,919	\$ 785,928	\$ 785,965	\$ 785,161	\$ 775,118
% of Revenues that are variable	45.3%	47.8%	46.9%	47.0%	46.3%
% of Revenues that are fixed	54.7%	52.2%	53.1%	53.0%	53.7%

Calculation of MOER RSF, based on increase in MOE's over the past 5 years		
	Increased Operating Expenses	Revenue Shortfall
Yr 1 -	\$ 17,891	\$ 18,986
Yr 2 -	\$ 36,320	\$ 18,986
Yr 3 -	\$ 55,301	\$ 18,986
	\$ 109,512	\$ 56,957
Totals -	\$	\$ 166,468

Average percentage of revenues that were variable during the previous 5 years - 46.6%

Expense Type	2015 PEU Actual Variable Expenses	2016 PEU Actual Variable Expenses	2017 PEU Actual Variable Expenses	2018 PEU Actual Variable Expenses	2019 PEU Actual Variable Expenses
Electric	\$ 5,121	\$ 4,532	\$ 5,013	\$ 5,157	\$ 8,032
Chemicals	\$ 5,081	\$ 6,461	\$ 7,931	\$ 7,025	\$ 5,382
Total Variable Costs	\$ 10,202	\$ 10,993	\$ 12,944	\$ 12,182	\$ 13,414
Variable Expenses as a Percent of Total Revenues	1.4%	1.4%	1.6%	1.6%	1.7%

	2015 Actual CCF's sold by PAC	2016 Actual CCF's sold by PAC	2017 Actual CCF's sold by PAC	2018 Actual CCF's sold by PAC	2019 Actual CCF's sold by PAC
Annual Metered Sales (CCF)	52,620	58,012	57,018	57,011	55,342
Percentage Variance between Current and High Consumption Year	-10.25%	0.00%	-1.74%	-1.76%	-4.82%
Average Consumption (CCF) over the past five years	56,001				
Variance between current and 5 Yr Ave Consumption	-6.42%	3.47%	1.78%	1.77%	-1.19%

Largest percentage reduction in volumetric sales at PAC of 6.42% over the past five years from the five year average of volumetric sales
Results in a Revenue loss of \$ 23,044
Results in an Operating Expense reduction of \$ 862
Results in an Operating Income reduction of \$ 22,182

Calculation of Annual Material Operating Expense Adjustment Percentage

	2015 PAC Material Operating Expenses	2016 PAC Material Operating Expenses	2017 PAC Material Operating Expenses	2018 PAC Material Operating Expenses	2019 PAC Material Operating Expenses	Increase in Operating Expense over the past four years	Average annual increase in Operating Expenses over the past four years	Increase in Operating Expense between 2018 and 2019
Production Expenses	\$ 79,277	\$ 89,625	\$ 116,764	\$ 128,290	\$ 131,316	65.6%	13.45%	2.36%
Transmission & Distribution Expenses	\$ 64,630	\$ 70,985	\$ 82,996	\$ 73,811	\$ 61,179	-5.3%	-1.36%	-17.11%
Customer Acct & Collection Exp	\$ 13,846	\$ 14,814	\$ 18,126	\$ 12,552	\$ 15,594	12.6%	3.02%	24.24%
Administrative & General Expense	\$ 31,900	\$ 17,877	\$ 19,654	\$ 23,978	\$ 26,789	-16.0%	-4.27%	11.72%
Inter Div Management Fee	\$ 133,199	\$ 157,305	\$ 172,080	\$ 183,320	\$ 174,177	30.8%	6.94%	-4.99%
Amortization Expense	\$ 3,583	\$ 3,161	\$ 3,088	\$ 3,088	\$ 3,086	-13.9%	-3.66%	-0.06%
Property Taxes	\$ 161,883	\$ 238,923	\$ 211,656	\$ 210,064	\$ 188,950	16.7%	3.94%	-10.05%
Total Annual MOERR Expenses	\$ 488,318	\$ 592,690	\$ 624,364	\$ 635,103	\$ 601,091	23.1%	5.33%	-5.36%
Less change in variable expenses over prior year	\$ 10,202	\$ 10,993	\$ 12,944	\$ 12,182	\$ 13,414	31.5%	7.08%	10.11%
Total Annual MOERR Expenses less variable expenses	\$ 478,116	\$ 581,697	\$ 611,420	\$ 622,921	\$ 587,677	22.9%	5.29%	-5.66%
Total Percentage Increase in Fixed Material Operating Expenses over the past four years -						22.92%		
Average annual increase in Material Operating expenses over the past four years -						5.29%		
Average annual increase in Material Operating expenses over the past three years -						0.34%		

Notes:

- Based on Debt Service Multiplier of 1.10 per Sch A of 1604.06 schedules.
- Revenue requirements per Sch A of 1604.06 schedules
- Requested Rate Stabilization fund for Operating Expense and P & I Coverage each have a contingency of 4. PAC share of the \$5,000,000 RSF for distribution to the RSF, MOERSF and the P&IRSF is⁵
- Calculation of RSF Percentage based on Revenue requirements from DW13-126, 13-128 and 13-130
- For Calculation of Operating Expense Requirement see DLW Exhibit 1.1

0% based on % of PAC revenues (2012 Case) to % of all three regulated utilities revenues (2012 TY Cases) or \$ 100,000
2.11%

PWW Revenue Requirement -	\$ 27,689,214	per DW13-130 Settlement Agreement
PEU Revenue Requirement -	\$ 6,913,261	per DW13-126 Settlement Agreement
PAC Revenue Requirement -	\$ 745,186	per DW13-128 Settlement Agreement
Total Utility Revenue Requirement -	\$ 35,347,661	

Pittsfield Aqueduct Company
 Non Material Operating Expenses as defined in DW17-128
 For the Twelve Months Ended December 31, 2019

DLW Exhibit 1.1

			January	February	March	April	May	June	July	August	Septembe	October	Novembe	December		2019 Totals	
921002	921002	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
921003	921003	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
921004	921004	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
923000	923000	OUTSIDE SERVICES	-	-	-	1	-	-	8,971	-	-	-	-	-	-	8,972.36	8,972.36
926001	926001	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
926500	926500	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
926501	926501	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
926502	926502	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
926505	926505	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
926600	926600	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
926610	926610	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
930100	930100	#N/A	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
930101	930101	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
930200	930200	PUBLIC RELATIONS	-	-	-	-	-	-	-	-	-	-	-	20	-	20.18	20.18
930300	930300	MEALS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
930410	930410	CHARITABLE CONTRIBUTIONS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total of Non RSF backed O&M Expenses -															\$ 8,992.54		