

THE STATE OF NEW HAMPSHIRE  
BEFORE THE  
NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty

2021 Step Adjustment

Docket No. DE 22-035

Technical Statement of Heather M. Tebbetts

April 6, 2023

**A. Purpose of Technical Statement**

The purpose of this technical statement is to support the Company's request to increase distribution rates to allow for the proper recovery of recoupment (\$1,835,932) and rate case expenses (\$553,642) that the Commission approved in the underlying rate case, Docket No. DE 19-064. In this docket, the Commission approved the removal of recoupment and rate case expenses which had been in rates for the prior two years. The rates had been set to recover one-half of the total amount in each of the two years from August 1, 2020, through July 31, 2022. However, the amount removed from rates in this docket was the full amount of recoupment and rate case expense, not the lesser amount that was in rates. In this petition, Liberty seeks approval of a rate increase to provide for proper recovery of the approved recoupment and rate case expense amounts.

**B. Background.**

On November 18, 2022, the Commission issued *Procedural Order Re: November 22, 2022, Hearing*, which rescheduled the November 22, 2022, hearing to February 7, 2023, directed Liberty to submit a revised step adjustment filing providing for a rate reduction that excludes three audit items that the New Hampshire Department of Energy (DOE) and Liberty agreed to remove from the revenue requirement, and directed Liberty to exclude the two Salem area projects, effective as of August 1, 2022, with a provision for refunding any previously collected amounts for these items.

On February 7, 2023, a hearing was conducted to review the request to reduce the revenue requirement by \$575,083 to reflect the removal of \$3,650,594 of capital placed in service for two Salem area projects and three projects identified and agreed to through the audit process. During the hearing, the Commission identified an erroneous calculation in the application of the \$575,083 reduction through distribution rates.

On February 8, 2023, the Commission issued a record request for the Company to provide updated rate calculations implementing the DOE-proposed reduction to the distribution revenue requirement for the refund during the March 1, 2023, to July 31, 2023, rate period, using the appropriate five-month revenue and rate calculation period.

On March 1, 2023, the Commission issued Order No. 26,780 approving the Company's calculation to reduce the revenue requirement by \$575,083. The Commission also noted a computational error in the percentage reduction in the distribution rates to reflect the

reduction, namely the percentage decrease relative to the existing rates should have been calculated as the allocated credit divided by the existing revenues associated with each of the rate classes, for rates where the credits are due. The Company agreed and made the adjustments to the distribution rates and, on March 2, 2023, the Company filed a petition to make certain technical adjustments to its distribution rate refund structure in accordance with the Commission's analysis in Order No. 26,780.

On March 3, 2023, the Commission issued Order No. 26,781 approving the adjusted rates filed on March 2, 2023, and the Company implemented rates reducing the revenue requirement by \$575,083.

The purpose of this technical statement is to petition the Commission for an adjustment to distribution rates as described above with supporting explanation and schedules in Attachment HMT-1.

### C. Revenue Requirement

In reviewing the Company's revenue requirement, it was determined that the reduction calculated for August 1, 2022, rates incorrectly reduced the revenue requirement more than necessary to remove recoupment and rate case expenses.

As shown on Attachment HMT-1, Page 1, Column (a), Lines 4 and 5, effective July 1, 2022, the Company included a recoupment amount of \$917,996 and a rate case expense amount of \$276,821 in its annual revenue requirement. These amounts reflected annual approved amounts amortized over a twenty-four-month period as approved in Order No. 26,376 (June 30, 2020) consistent with the DE 19-064 Settlement Agreement, Bates 032 and 061<sup>1</sup> and Bates 007 and 061<sup>2</sup>. Once fully amortized over the two-year period, the revenue requirement should have been reduced by the amount in base distribution rates, or \$917,996 for recoupment and \$276,821 for rate case expense. However, as shown on Attachment HMT-1, Page 1, Column (d), Lines 4 and 5, effective August 1, 2022, rates were reduced by the full amount of recoupment, and rate case expenses were instead of the amortized 50% level, therefore incorrectly reducing the revenue requirement by an additional \$917,996 for recoupment and \$276,821 for rate case expense. Therefore, the reduction was overstated by \$1,194,817.

In addition, the delay in the approval of the step adjustment resulted in an additional month of recoupment and rate case expense amounts collected which was to be refunded to customers effective August 1, 2022. In calculating that amount to refund, the annual level was again used to calculate a one-month collection. Since the basis of that refund (\$2,504,756) was overstated, the amount of the refund to customers was also overstated. The amount of the one-month extension should have been \$109,162 instead of \$208,730 for a difference of \$99,568.

The total amount requested to increase distribution rates to correct the error is \$1,294,385. The Company proposes the increase go into effect on June 1, 2023. The overall average annual increase to distribution rates from current rates in effect as of March 1, 2023, is 2.81%.

<sup>1</sup> Annual recoupment amount of \$1,835,991 to be recovered over a 24-month period (July 1, 2020, through June 30, 2020)

<sup>2</sup> Annual estimated rate case expense \$553,642 to be recovered over a 24-month period (July 1, 2020, through June 30, 2022)

Attachment HMT-1, Pages 3 and 4 provides the resulting rate calculation by rate class.

**D. Bill Impacts**

The change in distribution rates results in a change in the bill impacts for this docket. The monthly decrease for a residential customer taking default service using an average of 650 kWh per month is (\$0.84) or 0.37% as shown in Attachment HMT-1, Page 4. The bill impacts reflect the approved rates as of March 1, 2023.

**E. Revenue per Customer for Decoupling Purposes**

When a change in distribution revenue is approved, the revenue per customer targets is adjusted accordingly. Attachment HMT-2 provides the revenue per customer targets associated with the March 1, 2023, and proposed June 1, 2023, distribution rate changes.

**F. Tariff Pages**

In the cover letter for this filing, the Company has requested a waiver of the requirement to file clean and redlined versions of the proposed tariff and has offered to provide those in the tariff compliance filing.

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty  
Distribution Rate Adjustment for 2021 Step Adjustment  
Effective June 1, 2023  
Annual Revenue Requirement Calculation

Line No.	Distribution Revenues	(a)	(b)	(c)	(d)	(e)	(f)	(g)
		Effective July 1, 2020	Effective July 1, 2021	Effective November 1, 2021	Effective August 1, 2022	Effective March 1, 2023	Effective June 1, 2023	Effective August 1, 2023
1	Base	\$ 43,710,962	\$ 46,437,733	\$ 48,300,840	\$ 48,394,904	\$ 47,432,820	\$ 46,052,621	\$ 47,347,006
2	Step	\$ 1,321,451	\$ 1,534,738	\$ 94,064	\$ 1,751,403	\$ (1,380,199)	\$ -	\$ 805,116
3	Reliability Enhancement Program	\$ 210,503	\$ 213,246	\$ -	\$ -	\$ -	\$ -	\$ -
4	Recoupment	\$ 917,996	\$ 103,688	\$ -	\$ (1,939,679)	\$ -	\$ 917,996	\$ -
5	Rate Case Expense	\$ 276,821	\$ 11,435	\$ -	\$ (565,077)	\$ -	\$ 276,821	\$ -
6	July 2022 recoupment over collected	\$ -	\$ -	\$ -	\$ (161,640)	\$ -	\$ 76,500	\$ -
7	July 2022 rate case expenses over collected	\$ -	\$ -	\$ -	\$ (47,090)	\$ -	\$ 23,068	\$ -
8	Additional Forecasted Revenue/Rounding	\$ -	\$ -	\$ -	\$ (1)	\$ -	\$ -	\$ -
9	Total	\$ 46,437,733	\$ 48,300,840	\$ 48,394,904	\$ 47,432,820	\$ 46,052,621	\$ 47,347,006	\$ 48,152,122
10	Annual % Change in Rates		4.01%	0.19%	-1.99%	-2.91%	2.81%	1.70%

References:

Line	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	Base	Bates 034 DE 19-064 Settlement Agreement filed May 26, 2020	Prior year total	Prior year total	Prior year total	Prior year total	Prior year total
2	Step	Approved in Docket No. DE 19-064 Order No. 26,377	Approved in Docket No. DE 19-064 Order No. 26,494	Approved in Docket No. DE 19-064 Order No. 26,537	Approved in Docket No. DE 22-035 Order No. 26,661	Approved in Docket No. DE 22-035 Order Nos. 26,780 and 26,781 (\$575,083 reduction, rates implemented over a 5 month period, annualized becomes \$1,380,199 reduction)	Approved in Docket No. DE 22-035 Order Nos. 26,780 and 26,781 (\$575,083 reduction, rates implemented over a 5 month period, normalized back to an annual level)
3	Reliability Enhancement Program	Approved in Docket No. DE 20-036 Order No. 26,352	Approved in Docket No. DE 21-049 Order No. 26,478	N/A	N/A	N/A	N/A
4	Recoupment	DE 19-064 Settlement Agreement 5/26/2020, Bates 032 and 061 - Annual recoupment amount of \$1,835,991 to be recovered over a 24-month period (July 1, 2020 through June 30, 2020)	Approved in Docket No. DE 19-064 Order No. 26,494	N/A	Approved in Docket No. DE 22-035 Order No. 26,661. Recoupment amount of \$1,835,991 per 5/26/20 Settlement Agreement, Bates page 032 and \$103,688 per 4/1/21 Step Adjustment filing Bates page 031	N/A	Line 4 Col. A
5	Rate Case Expense	DE 19-064 Settlement Agreement 5/26/2020, Bates 007 and 061 - Annual estimated rate case expense \$553,642 to be recovered over a 24-month period (July 1, 2020 through June 30, 2022)	Approved in Docket No. DE 19-064 Order No. 26,494	N/A	Approved in Docket No. DE 22-035 Order No. 26,661. Rate case expense of \$553,642 per 5/26/20 Settlement Agreement, Bates pages 032 and \$11,435	N/A	Line 5 Col. A
6	July 2022 recoupment over collected	N/A	N/A	N/A	Approved in Docket No. DE 22-035 Order No. 26,661. 1/12 of annual recoupment over collected in July 2022 due to delay in approval of step adjustment	N/A	1/12 of annual recoupment (Col. a and Col. b) over collected in July 2022 due to delay in approval of step adjustment
7	July 2022 rate case expenses over collected	N/A	N/A	N/A	Approved in Docket No. DE 22-035 Order No. 26,661. 1/12 of annual rate case expenses over collected in July 2022 due to delay in approval of step adjustment	N/A	1/12 of annual rate case expenses (Col. a + Col. b) over collected in July 2022 due to delay in approval of step adjustment
8	Additional Forecasted Revenue/Rounding	N/A for 2020	N/A for 2021	N/A	N/A	N/A	N/A
9	Total	Sum of lines 1 through 8	Sum of lines 1 through 8	Sum of lines 1 through 8	Sum of lines 1 through 8	Sum of lines 1 through 8	Sum of lines 1 through 8

**Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty  
Distribution Rate Adjustment for 2021 Step Adjustment  
Effective June 1, 2023  
Revenue Requirement Calculation**

1 Annual Refund Effective August 1, 2022	(\$962,083)	Approved Order No. 26,661
2 Monthly Refund Effective August 1, 2022	(\$80,174)	Line 1 / 12
3 Annual Revenue Requirement Effective August 1, 2022	<u>\$47,432,820</u>	
4 Refund Effective March 1, 2023-July 31, 2023	(\$575,083)	Approved Order No. 26,780
5 Incremental Monthly Refund Effective March 1, 2023	(\$115,017)	Line 4 / 5
6 Annual Revenue Requirement Effective March 1, 2023	<u>\$46,052,622</u>	Line 3 + (Line 5 * 12)
7 Annual Recovery Effective June 1, 2023	\$1,294,385	HMT-1 Pg 1, Col (f), Sum of lines 4 - 7
8 Incremental Monthly Recovery Effective June 1, 2023	\$107,865	Line 7 / 12
9 Annual Revenue Requirement Effective June 1, 2023	<u>\$47,347,006</u>	Line 6 + Line 7
10 Annual Recovery Effective August 1, 2023	\$805,116	HMT-1 Pg 1, Col (g), line 2
11 Incremental Monthly Recovery Effective August 1, 2023	\$67,093	Line 10 / 12
12 Annual Revenue Requirement Effective August 1, 2023	<u>\$48,152,122</u>	Line 9 + Line 10

**illustrative Combined Annualized Refund Effective June 1, 2023**

	(a)	(b)	(c)	(d)	(e)	(f)
	August 1, 2022 Refund	March 1, 2023 Refund	June 1, 2023 Collection	August 1, 2023 Collection	Rev Req	
Aug-22	(\$80,174)				\$48,314,730	
Sep-22	(\$80,174)				\$48,234,557	
Oct-22	(\$80,174)				\$48,154,383	
Nov-22	(\$80,174)				\$48,074,209	
Dec-22	(\$80,174)				\$47,994,036	
Jan-23	(\$80,174)				\$47,913,862	
Feb-23	(\$80,174)				\$47,833,689	
Mar-23	(\$80,174)	(\$115,017)			\$47,638,499	
Apr-23	(\$80,174)	(\$115,017)			\$47,443,309	
May-23	(\$80,174)	(\$115,017)			\$47,248,119	
Jun-23	(\$80,174)	(\$115,017)	\$107,865		\$47,160,794	
Jul-23	(\$80,174)	(\$115,017)	\$107,865		\$47,073,469	
Aug-23		(\$115,017)	\$107,865	\$67,093	\$47,133,411	
Sep-23		(\$115,017)	\$107,865	\$67,093	\$47,193,353	
Oct-23		(\$115,017)	\$107,865	\$67,093	\$47,253,294	
Nov-23		(\$115,017)	\$107,865	\$67,093	\$47,313,236	
Dec-23		(\$115,017)	\$107,865	\$67,093	\$47,373,178	
Jan-24		(\$115,017)	\$107,865	\$67,093	\$47,433,120	
Feb-24		(\$115,017)	\$107,865	\$67,093	\$47,493,062	
Mar-24			\$107,865	\$67,093	\$47,668,020	
Apr-24			\$107,865	\$67,093	\$47,842,978	
May-24			\$107,865	\$67,093	\$48,017,937	
Jun-24				\$67,093	\$48,085,030	
Jul-24				\$67,093	\$48,152,123	
<b>Total</b>	(\$962,083)	(\$1,380,199)	\$1,294,385	\$805,116		

**Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities**  
**Permanent Rate Design 2021 Step Adjustment**  
**Rates Effective June 1, 2023**

<u>Rate Class</u>	<u>Distribution Rate Component</u>	<u>Current Rates</u> (a)	<u>2021 Capital Expenditures Step Adjustment % Increase/ % (Decrease)</u> (b)	<u>Proposed June 1, 2023 Base Distribution Charges</u> (c)	<u>Current REP/VMP Adjustment Factor</u> (d)	<u>Current RDAF</u> (e)	<u>June 1, 2023 Rates</u> (f)
D	Customer Charge	\$14.74	0.00%	\$14.74			\$14.74
	All kWh	\$0.05627	3.94%	\$0.05848	0.00001	0.00281	\$0.06130
	16 Hour Off Peak kWh	\$0.04858	3.94%	\$0.05049	0.00001	0.00281	\$0.05331
	Farm kWh	\$0.05311	3.94%	\$0.05520	0.00001	0.00281	\$0.05802
	D-6 kWh	\$0.04949	3.94%	\$0.05143	0.00001	0.00281	\$0.05425
D-10	Customer Charge	\$14.74	0.00%	\$14.74			\$14.74
	On Peak kWh	\$0.11990	3.69%	\$0.12432	0.00001	0.0018	\$0.12613
	Off Peak kWh	\$0.00160	3.69%	\$0.00165	0.00001	0.0018	\$0.00346
D-11	Customer Charge	\$14.74		\$14.74			\$14.74
	Off Peak	\$0.03878		\$0.03878	0.00001		\$0.03879
	Mid Peak	\$0.05813		\$0.05813	0.00001		\$0.05814
	Critical Peak	\$0.08277		\$0.08277	0.00001		\$0.08278
EV	Customer Charge	\$11.35		\$11.35			\$11.35
	Off Peak	\$0.03878		\$0.03878	0.00001		\$0.03879
	Mid Peak	\$0.05813		\$0.05813	0.00001		\$0.05814
	Critical Peak	\$0.08277		\$0.08277	0.00001		\$0.08278
EV-L	Customer Charge	\$422.91		\$434.81			\$434.81
	Demand	\$4.48		\$4.61			\$4.61
	Off Peak	\$0.02462		\$0.02462	0.00001		\$0.02463
	Mid Peak	\$0.02647		\$0.02647	0.00001		\$0.02648
	Critical Peak	\$0.03081		\$0.03081	0.00001		\$0.03082
EV-M	Customer Charge	\$70.47		\$72.45			\$72.45
	Demand	\$4.50		\$4.63			\$4.63
	Off Peak	\$0.03830		\$0.03830	0.00001		\$0.03831
	Mid Peak	\$0.03960		\$0.03960	0.00001		\$0.03961
	Critical Peak	\$0.04532		\$0.04532	0.00001		\$0.04533
G-1	Customer Charge	\$422.91	2.81%	\$434.81			\$434.81
	Demand Charge	\$8.96	2.81%	\$9.21			\$9.21
	On Peak kWh	\$0.00573	2.81%	\$0.00589	0.00001	0.00104	\$0.00694
	Off Peak kWh	\$0.00169	2.81%	\$0.00173	0.00001	0.00104	\$0.00278
	Credit for High Voltage Delivery >	(\$0.48)	2.81%	(\$0.49)			(\$0.49)
G-2	Customer Charge	\$70.47	2.81%	\$72.45			\$72.45
	Demand Charge	\$9.00	2.81%	\$9.25			\$9.25
	All kWh	\$0.00226	2.81%	\$0.00232	0.00001	0.00151	\$0.00384
	Credit for High Voltage Delivery >	(\$0.48)	2.81%	(\$0.49)			(\$0.49)
G-3	Customer Charge	\$16.19	2.81%	\$16.64			\$16.64
	All kWh	\$0.05133	2.81%	\$0.05277	0.00001	0.00253	\$0.05531

<u>Rate Class</u>	<u>Distribution Rate Component</u>	<u>Current Rates</u> (a)	<u>2021 Capital Expenditures Step Adjustment % Increase/ % (Decrease)</u> (b)	<u>Proposed June 1, 2023 Base Distribution Charges</u> (c)	<u>REP/VMP Adjustment Factor</u> (d)	<u>Current RDAF</u> (e)	<u>June 1, 2023 Rates</u> (f)
M	<u>Luminaire Charge</u>						
	<u>Description</u>						
	HPS 4,000	\$8.28	2.81%	\$8.51			\$8.51
	HPS 9,600	\$9.58	2.81%	\$9.84			\$9.84
	HPS 27,500	\$15.90	2.81%	\$16.34			\$16.34
	HPS 50,000	\$19.78	2.81%	\$20.33			\$20.33
	HPS 9,600 (Post Top)	\$11.24	2.81%	\$11.55			\$11.55
	HPS 27,500 Flood	\$16.07	2.81%	\$16.52			\$16.52
	HPS 50,000 Flood	\$21.46	2.81%	\$22.06			\$22.06
	Incandescent 1,000	\$10.64	2.81%	\$10.93			\$10.93
	Mercury Vapor 4,000	\$7.35	2.81%	\$7.55			\$7.55
	Mercury Vapor 8,000	\$8.26	2.81%	\$8.49			\$8.49
	Mercury Vapor 22,000	\$14.77	2.81%	\$15.18			\$15.18
	Mercury Vapor 63,000	\$24.96	2.81%	\$25.66			\$25.66
	Mercury Vapor 22,000 Flood	\$16.89	2.81%	\$17.36			\$17.36
	Mercury Vapor 63,000 Flood	\$32.74	2.81%	\$33.66			\$33.66
LED-1	<u>LED-1 Fixtures</u>						
	30 Watt Pole Top	\$5.37	2.81%	\$5.52			\$5.52
	50 Watt Pole Top	\$5.60	2.81%	\$5.75			\$5.75
	130 Watt Pole Top	\$8.64	2.81%	\$8.88			\$8.88
	190 Watt Pole Top	\$16.57	2.81%	\$17.03			\$17.03
	30 Watt URD	\$12.52	2.81%	\$12.87			\$12.87
	90 Watt Flood	\$8.51	2.81%	\$8.74			\$8.74
	130 Watt Flood	\$9.79	2.81%	\$10.06			\$10.06
	30 Watt Caretaker	\$4.82	2.81%	\$4.95			\$4.95
	<u>Rates M, LED-1 &amp; LED-2 Pole Accessory Charge</u>						
	Pole -Wood	\$9.39	2.81%	\$9.65			\$9.65
	Fiberglass - Direct Embedded	\$9.78	2.81%	\$10.05			\$10.05
	Fiberglass w/Foundation <25 ft	\$16.50	2.81%	\$16.96			\$16.96
	Fiberglass w/Foundation >=25 ft	\$27.59	2.81%	\$28.37			\$28.37
	Metal Poles - Direct Embedded	\$19.67	2.81%	\$20.22			\$20.22
	Metal Poles with Foundation	\$23.73	2.81%	\$24.40			\$24.40
	<u>Rate M, LED-1, LED-2</u>						
	All kWh	\$0.03948	2.81%	\$0.04059	0.00001		\$0.04060
T	<u>Customer Charge</u>						
	All kWh	\$14.74	0.00%	\$14.74			\$14.74
	All kWh	\$0.04577	3.50%	\$0.04737	0.00001	0.00285	\$0.05023
V	<u>Minimum Charge</u>						
	All kWh	\$16.19	2.81%	\$16.64			\$16.64
	All kWh	\$0.05279	2.81%	\$0.05427	0.00001	0.00291	\$0.05719

Rates D-11 & EV are calculated through the TOU model approved in Docket DE 17-189.

Rates EV-L & EV-M are calculated through the TOU model approved in Docket DE 20-170.

**Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty  
Bill Calculation June 1, 2023, Rates Compared to Current Rates in Effect**

Usage	650	kWh	Current Rates	June 1, 2023 Proposed Rates	Current Bill	June 1, 2023 Proposed Bill
Customer Charge			\$14.74	\$14.74	\$14.74	\$14.74
Distribution Charge						
All kWh			\$0.05628	\$0.06130	\$36.58	\$39.85
Storm Recovery Adjustment			(\$0.00202)	-\$0.00202	(\$1.31)	(\$1.31)
Transmission Charge			\$0.03635	\$0.03635	\$23.63	\$23.63
Stranded Cost Charge			(\$0.00051)	(\$0.00051)	(\$0.33)	(\$0.33)
System Benefits Charge			\$0.00700	\$0.00700	\$4.55	\$4.55
Electricity Consumption Tax			\$0.00000	\$0.00000	<u>\$0.00</u>	<u>\$0.00</u>
Subtotal Retail Delivery Services					\$77.86	\$81.12
Energy Service Charge			\$0.22007	\$0.22007	<u>\$143.05</u>	<u>\$143.05</u>
				Total Bill	\$220.90	\$224.16
						<b>\$3.26</b>
						<b>1.48%</b>

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty  
Distribution Revenues Subject to Decoupling

Decoupling Year	(a)	(b)	(c.)	(d)	(e)
Distribution Revenues	Effective July 1, 2022 (same as November 1, 2021)	Effective August 1, 2022	Effective March 1, 2023	Effective June 1, 2023	Effective August 1, 2023
1 Base	\$ 48,300,840	\$ 48,394,904	\$ 47,432,820	\$ 46,052,621	\$ 47,347,005
2 Step	\$ 94,064	\$ 1,751,403	\$ (1,380,199)	\$ -	\$ 805,116
3 Reliability Enhancement Program	\$ -	\$ -	\$ -	\$ -	\$ -
4 Recoupment	\$ -	\$ (1,939,679)	\$ -	\$ 917,996	\$ -
5 Rate Case Expense	\$ -	\$ (565,077)	\$ -	\$ 276,821	\$ -
6 July 2022 recoupment over collected	\$ -	\$ (161,640)	\$ -	\$ 76,500	\$ -
7 July 2022 rate case expenses over collected	\$ -	\$ (47,090)	\$ -	\$ 23,068	\$ -
8 Additional Forecasted Revenue/Rounding	\$ -	\$ (1)	\$ -	\$ -	\$ -
9 Total	\$ 48,394,904	\$ 47,432,820	\$ 46,052,621	\$ 47,347,005	\$ 48,152,121

Less: Street Lighting Distribution Revenues	Effective July 1, 2022 (same as November 1, 2021)	Effective August 1, 2022	Effective March 1, 2023	Effective June 1, 2023	Effective August 1, 2023
10 Base	\$ 1,193,596	\$ 1,195,835	\$ 1,172,926	\$ 1,140,539	\$ 1,171,949
11 Step	\$ 2,239	\$ (22,909)	\$ (32,387)	\$ 31,410	TBD
12 Reliability Enhancement Program	\$ -	included in line 11	\$ -	\$ -	\$ -
13 Recoupment	\$ -	included in line 11	\$ -	\$ -	\$ -
14 Rate Case Expense	\$ -	included in line 11	\$ -	\$ -	\$ -
15 July 2022 recoupment over collected	\$ -	included in line 11	\$ -	\$ -	\$ -
16 July 2022 rate case expenses over collected	\$ -	included in line 11	\$ -	\$ -	\$ -
17 Additional Forecasted Revenue/Rounding	\$ -	included in line 11	\$ -	\$ -	\$ -
18 Total	\$ 1,195,835	\$ 1,172,926	\$ 1,140,539	\$ 1,171,949	\$ 1,171,949

Distribution Revenues Subject To Decoupling	Effective July 1, 2022 (same as November 1, 2021)	Effective August 1, 2022	Effective March 1, 2023	Effective June 1, 2023	Effective August 1, 2023
19 Base	\$ 47,107,244	\$ 47,199,069	\$ 46,259,894	\$ 44,912,082	\$ 46,175,056
20 Step	\$ 91,825	\$ 1,774,312	\$ (1,347,812)	\$ (31,410)	\$ #VALUE!
21 Reliability Enhancement Program	\$ -	\$ -	\$ -	\$ -	\$ -
22 Recoupment	\$ -	\$ (1,939,679)	\$ -	\$ 917,996	\$ -
23 Rate Case Expense	\$ -	\$ (565,077)	\$ -	\$ 276,821	\$ -
24 July 2022 recoupment over collected	\$ -	\$ (161,640)	\$ -	\$ 76,500	\$ -
25 July 2022 rate case expenses over collected	\$ -	\$ (47,090)	\$ -	\$ 23,068	\$ -
26 Additional Forecasted Revenue/Rounding	\$ -	\$ (1)	\$ -	\$ -	\$ -
27 Total	\$ 47,199,069	\$ 46,259,894	\$ 44,912,082	\$ 46,175,056	\$ #VALUE!

Line	(a)	(b)	(c)	(d)	(e)
1	Prior year total	Prior year total	Prior year total	Prior year total	Prior year total
2	N/A	Approved in Docket No. DE 22-035 Order No. 26,661	Approved in Docket No. DE 22-035 Order Nos. 26,780 and 26,781 - \$575,083 annual revenue requirement reduction. Rates were designed to be refund the annual revenue requirement over a 5 month period resulting in a refund on an annual level of \$1,380,199. (Rate design refunded at \$575,083 / 5 = \$115,017/mo or \$51,380,199/yr). Need to increase revenues at the end of the 5 month period to normalize back to an annual revenue requirement level.	N/A	Approved in Docket No. DE 22-035 Order Nos. 26,780 and 26,781 (\$575,083 reduction, rates implemented over a 5 month period, normalized back to an annual level)
3	N/A	N/A	N/A	N/A	N/A
4	N/A	Approved in Docket No. DE 22-035 Order No. 26,661. Recoupment amount of \$1,835,991 per 5/26/20 Settlement Agreement, Bates page 032 and \$103,688 per 4/1/21 Step Adjustment Filing Bates page 031	N/A	Line 4 Col. A	N/A
5	N/A	Approved in Docket No. DE 22-035 Order No. 26,661. Rate case expense of \$553,642 per 5/26/20 Settlement Agreement, Bates pages 032 and \$11,435	N/A	Line 5 Col. A	N/A
6	N/A	Approved in Docket No. DE 22-035 Order No. 26,661. 1/12 of annual recoupment over collected in July 2022 due to delay in approval of step adjustment	N/A	1/12 of annual recoupment (Col. a and Col. b) over collected in July 2022 due to delay in approval of step adjustment	N/A
7	N/A	Approved in Docket No. DE 22-035 Order No. 26,661. 1/12 of annual rate case expenses over collected in July 2022 due to delay in approval of step adjustment	N/A	1/12 of annual rate case expenses (Col. a + Col. b) over collected in July 2022 due to delay in approval of step adjustment	N/A
8	N/A	N/A	N/A	N/A	N/A
9	Sum of lines 1 through 8	Sum of lines 1 through 8	Sum of lines 1 through 8	Sum of lines 1 through 8	Sum of lines 1 through 8
10	Prior year total	Prior year total	Prior year total	Prior year total	Prior year total
11	Allocated in Rate Calculation	Allocated in Rate Calculation	Allocated in Rate Calculation	Allocated in Rate Calculation	Allocated in Rate Calculation
12	Allocated in Rate Calculation	Allocated in Rate Calculation	Allocated in Rate Calculation	Allocated in Rate Calculation	Allocated in Rate Calculation
13	Allocated in Rate Calculation	Allocated in Rate Calculation	Allocated in Rate Calculation	Allocated in Rate Calculation	Allocated in Rate Calculation
14	Allocated in Rate Calculation	Allocated in Rate Calculation	Allocated in Rate Calculation	Allocated in Rate Calculation	Allocated in Rate Calculation
15					
16					
17	N/A for 2021	N/A for 2021	N/A for 2021	N/A for 2021	N/A for 2021
18	Sum of lines 8 through 12	Sum of lines 8 through 12	Sum of lines 8 through 12	Sum of lines 8 through 12	Sum of lines 8 through 12
19	Line 1 - Line 8	Line 1 - Line 8	Line 1 - Line 8	Line 1 - Line 8	Line 1 - Line 8
20	Line 2 - Line 9	Line 2 - Line 9	Line 2 - Line 9	Line 2 - Line 9	Line 2 - Line 9
21	Line 3 - Line 10	Line 3 - Line 10	Line 3 - Line 10	Line 3 - Line 10	Line 3 - Line 10
22	Line 4 - Line 11	Line 4 - Line 11	Line 4 - Line 11	Line 4 - Line 11	Line 4 - Line 11
23	Line 5 - Line 12	Line 5 - Line 12	Line 5 - Line 12	Line 5 - Line 12	Line 5 - Line 12
24					
25					
26	Line 6 - Line 13	Line 6 - Line 13	Line 6 - Line 13	Line 6 - Line 13	Line 6 - Line 13
27	Sum of lines 15 through 20	Sum of lines 15 through 20	Sum of lines 15 through 20	Sum of lines 15 through 20	Sum of lines 15 through 20

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty  
Annual Target Revenues by Rate Class

Line No.	Decoupling Year 2: Allowed Revenue Requirement 7/1/2022 - 7/31/2022	Domestic	Domestic - Opt. Peak	General TOU	General Long Hour	General Service	Limited All Electric	Ltd Comm Space Heating	Total
		DOD2	D10	G01	G02	G03	T00	V00	
1	Distribution Revenue Requirement	\$22,937,523	\$343,920	\$10,968,041	\$6,028,344	\$5,891,966	\$915,706	\$21,743	\$ 47,107,244
2	Step Increase	\$44,711	\$670	\$21,380	\$11,751	\$11,485	\$1,785	\$42	\$ 91,825
3	Reliability Enhancement Program	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ -
5	Recoupment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ -
6	Rate Case expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ -
7	Additional Forecasted Revenue/Rounding	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ -
8	<b>Total Target Revenues</b>	<b>\$22,982,235</b>	<b>\$344,590</b>	<b>\$10,989,421</b>	<b>\$6,040,095</b>	<b>\$5,903,452</b>	<b>\$917,491</b>	<b>\$21,785</b>	<b>\$47,199,069</b>

Line No.	Decoupling Year 2: Allowed Revenue Requirement 8/1/2022 - 2/28/2023	Domestic	Domestic - Opt. Peak	General TOU	General Long Hour	General Service	Limited All Electric	Ltd Comm Space Heating	Total
		DOD2	D10	G01	G02	G03	T00	V00	
9	Distribution Revenue Requirement	\$22,982,235	\$344,590	\$10,989,421	\$6,040,095	\$5,903,452	\$917,491	\$21,785	\$ 47,199,069
10	Step Increase	\$863,950	\$12,954	\$413,115	\$227,060	\$221,923	\$34,490	\$819	\$ 1,774,312
11	Reliability Enhancement Program	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ -
12	Recoupment	(\$1,023,177)	(\$15,341)	(\$489,253)	(\$268,907)	(\$262,824)	(\$40,847)	(\$970)	\$ (2,101,319)
13	Rate Case expenses	(\$298,077)	(\$4,469)	(\$142,532)	(\$78,339)	(\$76,567)	(\$11,900)	(\$283)	\$ (612,167)
14	Additional Forecasted Revenue/Rounding	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	\$ (1)
15	<b>Total Target Revenues</b>	<b>\$22,524,930</b>	<b>\$337,733</b>	<b>\$10,770,752</b>	<b>\$5,919,908</b>	<b>\$5,785,984</b>	<b>\$899,235</b>	<b>\$21,352</b>	<b>\$46,259,894</b>

Line No.	Decoupling Year 2: Allowed Revenue Requirement 3/1/2023 - 5/31/2023	Domestic	Domestic - Opt. Peak	General TOU	General Long Hour	General Service	Limited All Electric	Ltd Comm Space Heating	Total
		DOD2	D10	G01	G02	G03	T00	V00	
16	Distribution Revenue Requirement	\$22,524,930	\$337,733	\$10,770,752	\$5,919,908	\$5,785,984	\$899,235	\$21,352	\$ 46,259,894
17	Step Increase	(\$656,279)	(\$9,840)	(\$313,813)	(\$172,480)	(\$168,578)	(\$26,200)	(\$622)	\$ (1,347,812)
18	Reliability Enhancement Program	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ -
19	Recoupment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ -
20	Rate Case expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ -
21	Additional Forecasted Revenue/Rounding	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ -
22	<b>Total Target Revenues</b>	<b>\$21,868,652</b>	<b>\$327,893</b>	<b>\$10,456,939</b>	<b>\$5,747,428</b>	<b>\$5,617,405</b>	<b>\$873,035</b>	<b>\$20,730</b>	<b>\$44,912,082</b>

Line No.	Decoupling Year 2: Allowed Revenue Requirement 6/1/2023 - 6/30/2023	Domestic	Domestic - Opt. Peak	General TOU	General Long Hour	General Service	Limited All Electric	Ltd Comm Space Heating	Total
		DOD2	D10	G01	G02	G03	T00	V00	
23	Distribution Revenue Requirement	\$21,868,652	\$327,893	\$10,456,939	\$5,747,428	\$5,617,405	\$873,035	\$20,730	\$ 44,912,082
24	Step Increase	(\$15,294)	(\$229)	(\$7,313)	(\$4,020)	(\$3,929)	(\$611)	(\$14)	\$ (31,410)
25	Reliability Enhancement Program	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ -
26	Recoupment	\$484,241	\$7,261	\$231,550	\$127,266	\$124,387	\$19,332	\$459	\$ 994,495
27	Rate Case expenses	\$146,023	\$2,189	\$69,824	\$38,377	\$37,509	\$5,829	\$138	\$ 299,889
28	Additional Forecasted Revenue/Rounding	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ -
22	<b>Total Target Revenues</b>	<b>\$22,483,621</b>	<b>\$337,114</b>	<b>\$10,750,999</b>	<b>\$5,909,052</b>	<b>\$5,775,373</b>	<b>\$897,586</b>	<b>\$21,313</b>	<b>\$46,175,056</b>

Line No.	Normalized Test Year Revenues (used to spread Annual Allowed Revenues Among the Classes)	D-05 & -06	D-10	G-1	G-2	G-3	T	V	Total
23	Jul-18	\$1,694,413	\$22,074	\$841,222	\$447,540	\$419,271	\$48,672	\$1,582	\$3,474,773
24	Aug-18	\$1,857,431	\$24,560	\$884,497	\$457,478	\$453,725	\$52,599	\$1,842	\$3,732,132
25	Sep-18	\$1,678,165	\$23,102	\$836,223	\$423,981	\$418,285	\$46,607	\$1,260	\$3,427,623
26	Oct-18	\$1,371,371	\$18,950	\$757,938	\$417,729	\$367,687	\$44,713	\$1,206	\$2,979,594
27	Nov-18	\$1,401,629	\$20,584	\$707,174	\$393,114	\$358,966	\$57,503	\$1,124	\$2,940,094
28	Dec-18	\$1,688,605	\$26,286	\$756,050	\$400,390	\$426,308	\$80,056	\$1,608	\$3,379,303
29	Jan-18	\$1,891,081	\$31,136	\$711,780	\$403,946	\$451,098	\$102,669	\$2,007	\$3,593,716
30	Feb-18	\$1,599,187	\$28,894	\$706,330	\$404,252	\$425,561	\$84,220	\$1,783	\$3,250,227
31	Mar-18	\$1,520,355	\$25,807	\$692,966	\$411,845	\$407,660	\$77,033	\$1,583	\$3,137,249
32	Apr-18	\$1,496,779	\$24,334	\$696,329	\$399,178	\$397,471	\$67,951	\$1,507	\$3,083,549
33	May-18	\$1,351,666	\$20,212	\$720,281	\$416,875	\$370,820	\$51,763	\$1,260	\$2,932,877
34	Jun-18	\$1,488,295	\$19,526	\$793,083	\$427,417	\$393,696	\$46,282	\$1,287	\$3,169,586
35		\$19,038,977	\$285,466	\$9,103,872	\$5,003,744	\$4,890,546	\$760,069	\$18,047	\$39,100,722
36	Percent of Total	48.69%	0.73%	23.28%	12.80%	12.51%	1.94%	0.05%	100.00%

Line No.	Normalized Test Year Revenue Allocator	D	D-10	G-1	G-2	G-3	T	V
37	Jul-18	8.90%	7.73%	9.24%	8.94%	8.57%	6.40%	8.77%
38	Aug-18	9.76%	8.60%	9.72%	9.14%	9.28%	6.92%	10.21%
39	Sep-18	8.81%	8.09%	9.19%	8.47%	8.55%	6.13%	6.98%
40	Oct-18	7.20%	6.64%	8.33%	8.35%	7.52%	5.88%	6.68%
41	Nov-18	7.36%	7.21%	7.77%	7.86%	7.34%	7.57%	6.23%
42	Dec-18	8.87%	9.21%	8.30%	8.00%	8.72%	10.53%	8.91%
43	Jan-18	9.93%	10.91%	7.82%	8.07%	9.22%	13.51%	11.12%
44	Feb-18	8.40%	10.12%	7.76%	8.08%	8.70%	11.08%	9.88%
45	Mar-18	7.99%	9.04%	7.61%	8.23%	8.34%	10.14%	8.77%
46	Apr-18	7.86%	8.52%	7.65%	7.98%	8.13%	8.94%	8.35%
47	May-18	7.10%	7.08%	7.91%	8.33%	7.58%	6.81%	6.98%
48	Jun-18	7.82%	6.84%	8.71%	8.54%	8.05%	6.09%	7.13%
49	Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty  
 Revenue Decoupling Adjustment Calculation: Year 2 (7/1/2022-6/30/2023)

Line No.	A	B	C	D	E	F	G	H	I	J
	Decoupling Year 2: 7/1/2022 - 6/30/2023		Domestic	Domestic - Opt. Peak	General TOU	General Long Hour	General Service	Limited All Electric	Ltd Comm Space Heating	Total
			DOD2	D10	G01	G02	G03	T00	V00	
	<b>Bills</b>	<i>(Test Year Equivalent Bills)</i>								
1	7	Jul-18	35,232	443	139	922	5,691	961	18	43,406
2	8	Aug-18	37,134	441	143	942	5,902	1,034	19	45,615
3	9	Sep-18	33,822	435	138	872	5,425	881	15	41,588
4	10	Oct-18	35,547	440	141	906	5,680	956	17	43,687
5	11	Nov-18	35,400	437	140	900	5,679	951	17	43,524
6	12	Dec-18	35,656	439	145	902	5,704	950	17	43,813
7	1	Jan-18	35,344	438	135	904	5,649	981	18	43,469
8	2	Feb-18	35,193	441	135	906	5,663	975	18	43,331
9	3	Mar-18	35,347	441	132	910	5,671	975	18	43,494
10	4	Apr-18	35,329	443	131	901	5,688	967	18	43,477
11	5	May-18	35,313	440	141	914	5,650	968	18	43,444
12	6	Jun-18	35,263	439	138	903	5,638	967	18	43,366
13			424,580	5,277	1,658	10,882	68,040	11,566	211	522,214
14	<b>Distribution Revenues</b>									
15	7	Jul-22	\$2,045,352	\$26,645	\$1,015,451	\$540,232	\$506,108	\$58,752	\$1,910	\$4,194,451
16	8	Aug-22	\$2,197,519	\$29,056	\$1,046,444	\$541,241	\$536,800	\$62,230	\$2,179	\$4,415,469
17	9	Sep-22	\$1,985,430	\$27,332	\$989,332	\$501,610	\$494,871	\$55,141	\$1,491	\$4,055,206
18	10	Oct-22	\$1,622,463	\$22,419	\$896,713	\$494,213	\$435,009	\$52,900	\$1,427	\$3,525,144
19	11	Nov-22	\$1,658,261	\$24,353	\$836,655	\$465,092	\$424,691	\$68,032	\$1,329	\$3,478,413
20	12	Dec-22	\$1,997,781	\$31,099	\$894,479	\$473,699	\$504,363	\$94,714	\$1,902	\$3,998,038
21	1	Jan-23	\$2,237,329	\$36,837	\$842,104	\$477,907	\$533,692	\$121,468	\$2,374	\$4,251,710
22	2	Feb-23	\$1,891,992	\$34,185	\$835,656	\$478,268	\$503,479	\$99,640	\$2,109	\$3,845,329
23	3	Mar-23	\$1,746,318	\$29,643	\$795,958	\$473,056	\$468,249	\$88,482	\$1,818	\$3,603,524
24	4	Apr-23	\$1,719,239	\$27,951	\$799,821	\$458,506	\$456,545	\$78,050	\$1,731	\$3,541,843
25	5	May-23	\$1,552,558	\$23,216	\$827,333	\$478,833	\$425,933	\$59,456	\$1,448	\$3,368,777
26	6	Jun-23	\$1,757,566	\$23,059	\$936,572	\$504,747	\$464,926	\$54,656	\$1,519	\$3,743,046
27			\$22,411,806	\$335,796	10,716,519	5,887,405	5,754,665	893,521	21,237	46,020,949
28	<b>Monthly Target Revenue Per Customer (Monthly RPC)</b>									
29	7	Jul-22	\$58.05	\$60.15	\$7,305.40	\$585.94	\$88.93	\$61.14	\$106.09	
30	8	Aug-22	\$59.18	\$65.89	\$7,317.79	\$574.57	\$90.95	\$60.18	\$114.68	
31	9	Sep-22	\$58.70	\$62.83	\$7,169.07	\$575.24	\$91.22	\$62.59	\$99.38	
32	10	Oct-22	\$45.64	\$50.95	\$6,359.67	\$545.49	\$76.59	\$55.34	\$83.92	
33	11	Nov-22	\$46.84	\$55.73	\$5,976.11	\$516.77	\$74.78	\$71.54	\$78.20	
34	12	Dec-22	\$56.03	\$70.84	\$6,168.82	\$525.17	\$88.42	\$99.70	\$111.89	
35	1	Jan-23	\$63.30	\$84.10	\$6,237.81	\$528.66	\$94.48	\$123.82	\$131.90	
36	2	Feb-23	\$53.76	\$77.52	\$6,190.04	\$527.89	\$88.91	\$102.20	\$117.16	
37	3	Mar-23	\$49.40	\$67.22	\$6,029.98	\$519.84	\$82.57	\$90.75	\$101.00	
38	4	Apr-23	\$48.66	\$63.09	\$6,105.51	\$508.89	\$80.26	\$80.71	\$96.19	
39	5	May-23	\$43.97	\$52.76	\$5,867.61	\$523.89	\$75.39	\$61.42	\$80.43	
40	6	Jun-23	\$49.84	\$52.53	\$6,786.75	\$558.97	\$82.46	\$56.52	\$84.41	