

**Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty**  
**VMP O&M Adjustment Factor**  
**Summary of Annual Spending**

	Actual FY <u>2008</u>	Actual FY <u>2009</u>	Actual FY <u>2010</u>	Actual FY <u>2011</u>	Actual FY <u>2012</u>	Actual FY <u>2013</u>	Actual CYS <u>2013</u>	Actual CY <u>2014</u>	Actual CY <u>2015</u>	Actual CY <u>2016</u>	Actual CY <u>2017</u>	Actual CY <u>2018</u>	Actual CY <u>2019</u>	Actual CY <u>2020</u>	Actual CY <u>2021</u>	Actual CY <u>2022</u>
	(a)	(b)	(c)	(d)	(e)	(f)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)
<b>Incremental VMP and REP O&amp;M Spend</b>																
1 Actual VMP	\$2,169,258	\$1,477,916	\$2,556,530	\$1,245,985	\$1,467,486	\$1,560,973	\$1,055,861	\$1,395,166	\$1,994,184	\$1,633,896	\$2,495,406	\$2,422,443	\$2,096,528	\$2,461,057	\$1,870,813	\$3,229,291
2 Annual Program Budget	\$1,950,000	\$1,473,832	\$2,556,530	\$1,552,000	\$1,556,000	\$1,721,585	\$1,238,200	\$1,521,200	\$1,860,397	\$1,948,000	\$2,281,803	\$2,157,086	\$2,307,000	\$2,200,000	\$2,200,000	\$2,200,000
3 Amount Subject to Recovery	\$1,950,000	\$1,473,832	\$2,556,530	\$1,245,985	\$1,467,486	\$1,560,973	\$1,055,861	\$1,395,166	\$1,994,184	\$1,633,896	\$2,495,406	\$2,422,443	\$2,096,528	\$2,420,000	(\$329,187)	\$2,749,187
4 VMP and REP Base Spending Level	<u>\$1,950,000</u>	<u>\$1,360,000</u>	<u>\$1,360,000</u>	<u>\$1,360,000</u>	<u>\$1,360,000</u>	<u>\$1,360,000</u>	<u>\$1,020,000</u>	<u>\$1,360,000</u>	<u>\$1,360,000</u>	<u>\$1,360,000</u>	<u>\$1,500,000</u>	<u>\$1,500,000</u>	<u>\$1,500,000</u>	<u>\$1,850,000</u>	<u>\$2,200,000</u>	<u>\$2,749,187</u>
5 Total Revenue Requirement	<u>\$0</u>	<u>\$113,832</u>	<u>\$1,196,530</u>	<u>(\$114,015)</u>	<u>\$107,486</u>	<u>\$200,973</u>	<u>\$35,861</u>	<u>\$35,166</u>	<u>\$634,184</u>	<u>\$273,896</u>	<u>\$995,406</u>	<u>\$922,443</u>	<u>\$596,528</u>	<u>\$570,000</u>	<u>\$0</u>	<u>\$0</u>
6 Less Reimbursements from Consolidated	<u>\$0</u>	<u>\$0</u>	<u>(\$148,760)</u>	<u>(\$644,098)</u>	<u>(\$402,693)</u>	<u>(\$253,054)</u>	<u>(\$311,701)</u>	<u>(\$245,751)</u>	<u>(\$288,000)</u>	<u>(\$350,000)</u>	<u>(\$442,992)</u>	<u>(\$478,142)</u>	<u>(\$495,381)</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
7 Total Incremental Revenue Requirement	<u>\$0</u>	<u>\$113,832</u>	<u>\$1,047,770</u>	<u>(\$758,113)</u>	<u>(\$295,207)</u>	<u>(\$52,081)</u>	<u>(\$275,840)</u>	<u>(\$210,585)</u>	<u>\$346,184</u>	<u>(\$76,104)</u>	<u>\$552,414</u>	<u>\$444,301</u>	<u>\$101,147</u>	<u>\$570,000</u>	<u>\$0</u>	<u>\$0</u>
8 Total O&M Recovery	<u>\$1,950,000</u>	<u>\$1,473,832</u>	<u>\$2,407,770</u>	<u>\$601,887</u>	<u>\$1,064,793</u>	<u>\$1,307,919</u>	<u>\$744,160</u>	<u>\$1,149,415</u>	<u>\$1,706,184</u>	<u>\$1,283,896</u>	<u>\$2,052,414</u>	<u>\$1,944,301</u>	<u>\$1,601,147</u>	<u>\$2,420,000</u>	<u>(\$329,187)</u>	<u>\$2,749,187</u>

**Notes:**

Line 1 2022 Actual VMP  
Line 4 VMP base spending level per Docket No. DE 19-064  
Line 5 Line 4 minus line 2  
Line 6 Reflects reimbursements related to vegetation management expenses from Consolidated Communications  
Line 7 Line 5 plus Line 6  
Line 8 Line 3 plus Line 6

**Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty  
Reconciliation of CY 2022 O&M Expense**

		Beginning Balance With Interest	Revenue	Ending Balance	Balance Subject to Interest	Effective Interest Rate	Interest	Cumulative Interest
		(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	May-22	\$11,645	\$21,180	(\$9,535)	\$1,055	3.50%	\$3	\$3
2	Jun-22	(\$9,532)	\$1,442	(\$10,973)	(\$10,253)	4.00%	(\$34)	(\$31)
3	Jul-22	(\$11,007)	\$903	(\$11,910)	(\$11,459)	4.75%	(\$44)	(\$75)
4	Aug-22	(\$11,955)	\$1,007	(\$12,962)	(\$12,458)	5.50%	(\$56)	(\$131)
5	Sep-22	(\$13,018)	\$908	(\$13,925)	(\$13,471)	5.50%	(\$60)	(\$191)
6	Oct-22	(\$13,985)	\$523	(\$14,508)	(\$14,247)	6.25%	(\$72)	(\$263)
7	Nov-22	(\$14,581)	\$521	(\$15,102)	(\$14,841)	6.25%	(\$75)	(\$338)
8	Dec-22	(\$15,177)	\$722	(\$15,898)	(\$15,538)	7.00%	(\$88)	(\$426)
9	Jan-23	(\$15,986)	\$764	(\$16,750)	(\$16,368)	7.50%	(\$99)	(\$525)
* 10	Feb-23	(\$16,849)	\$855	(\$17,705)	(\$17,277)	7.75%	(\$108)	(\$633)
* 11	Mar-23	(\$17,813)	\$745	(\$18,557)	(\$18,185)	7.75%	(\$113)	(\$746)
* 12	Apr-23	(\$17,924)	\$686	(\$18,609)	(\$18,267)	7.75%	(\$114)	(\$860)
13		(Over)/Under Recovery:		(\$18,723)				

(a) Line 1: Per Company Records

(a) Lines 2 - 12: Prior month Column (c) + Prior month Column (f)

(b) Revenues per the Company's Records

(c) Column (a) - Column (b)

(d) Average of Column (a) and Column (c)

(e) Interest rate on customer deposits

(f)  $\text{Column (d)} \times [ (1 + \text{Column (e)}) ^ { ( 1 \div 12 ) } - 1 ]$

(g) Prior month Column (g) + Current month Column (f)

\* Estimate

**Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty**  
**Calculation of Vegetation Management Plan Adjustment Factor**  
**Rates Effective May 1, 2023**

(1)	CY 2022 O&M Expense Above Base O&M Expense	\$0
(2)	Final Balance of Reconciliation Calendar Year Incremental O&M (Over)/Under Collection	<u>(\$18,723)</u>
(3)	Vegetation Management Plan Expense	(\$18,723)
(4)	Estimated kWh deliveries May 1, 2023 - April 30, 2024	924,515,841
(5)	Vegetation Management Plan Adjustment Factor	(\$0.00002)

- (1) Schedule HMT-1, Page 2, Line 7, Col (o)
- (2) Schedule HMT-1, Page 2, Line 13
- (3) Line (1) + Line (2)
- (4) Per Company forecast
- (5) Line (3) ÷ Line (4), truncated after 5 decimal places

**Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty**  
**VMP Rate Presentation**  
**Rates Effective May 1, 2023**

Rate Class	Distribution Rate Component	Current Rates	REP/VMP	
			Adjustment Factor	May 1, 2023 Rates
D	Customer Charge	\$14.74		\$14.74
	All kWh	\$0.05627	(\$0.00002)	\$0.05625
	16 Hour Off Peak kWh	\$0.04858	(\$0.00002)	\$0.04856
	Farm kWh	\$0.05311	(\$0.00002)	\$0.05309
	D-6 kWh	\$0.04949	(\$0.00002)	\$0.04947
D-10	Customer Charge	\$14.74		\$14.74
	On Peak kWh	\$0.11990	(\$0.00002)	\$0.11988
	Off Peak kWh	\$0.00160	(\$0.00002)	\$0.00158
D-11	Customer Charge	\$14.74		\$14.74
	Off Peak	\$0.03878	(\$0.00002)	\$0.03876
	Mid Peak	\$0.05813	(\$0.00002)	\$0.05811
	Critical Peak	\$0.08277	(\$0.00002)	\$0.08275
EV	Customer Charge	\$11.35		\$11.35
	Off Peak	\$0.03878	(\$0.00002)	\$0.03876
	Mid Peak	\$0.05813	(\$0.00002)	\$0.05811
	Critical Peak	\$0.08277	(\$0.00002)	\$0.08275
EV-L	Customer Charge	\$422.90		\$422.90
	Demand Charge	\$4.48		\$4.48
	Off Peak	\$0.02462	(\$0.00002)	\$0.02460
	Mid Peak	\$0.02647	(\$0.00002)	\$0.02645
	Critical Peak	\$0.03081	(\$0.00002)	\$0.03079
EV-M	Customer Charge	\$70.47		\$70.47
		\$4.50		\$4.50
	Off Peak	\$0.03830	(\$0.00002)	\$0.03828
	Mid Peak	\$0.03960	(\$0.00002)	\$0.03958
	Critical Peak	\$0.04532	(\$0.00002)	\$0.04530

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty  
DE 23-XXX  
CY 2022 VMP  
Attachment HMT-1  
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Rate Class	Distribution Rate Component	Current Rates	REP/VMP Adjustment Factor	May 1, 2022 Rates
G-1	Customer Charge	\$422.90		\$444.70
	Demand Charge	\$8.96		\$9.43
	On Peak kWh	\$0.00573	(\$0.00002)	\$0.00571
	Off Peak kWh	\$0.00169	(\$0.00002)	\$0.00167
	Credit for High Voltage Delivery > 2.4 kv	(\$0.48)		(\$0.48)
G-2	Customer Charge	\$70.47		\$74.11
	Demand Charge	\$9.00		\$9.48
	All kWh	\$0.00226	(\$0.00002)	\$0.00224
	Credit for High Voltage Delivery > 2.4 kv	(\$0.48)		(\$0.48)
G-3	Customer Charge	\$16.19		\$17.03000
	All kWh	\$0.05133	(\$0.00002)	\$0.05131
M	Luminaire Charge Description			
	HPS 4,000	\$8.28		\$8.72
	HPS 9,600	\$9.58		\$10.08
	HPS 27,500	\$15.90		\$16.73
	HPS 50,000	\$19.78		\$20.81
	HPS 9,600 (Post Top)	\$11.24		\$11.83
	HPS 27,500 Flood	\$16.07		\$16.91
	HPS 50,000 Flood	\$21.46		\$22.58
	Incandescent 1,000	\$10.64		\$11.19
	Mercury Vapor 4,000	\$7.35		\$7.74
	Mercury Vapor 8,000	\$8.26		\$8.69
	Mercury Vapor 22,000	\$14.77		\$15.54
	Mercury Vapor 63,000	\$24.96		\$26.26
	Mercury Vapor 22,000 Flood	\$16.89		\$17.78
	Mercury Vapor 63,000 Flood	\$32.74		\$34.44

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Rate Class	Distribution Rate Component	Current Rates	REP/VMP Adjustment Factor	May 1, 2022 Rates
LED-1	LED-1 Fixtures			
	30 Watt Pole Top	\$5.37		\$5.66
	50 Watt Pole Top	\$5.60		\$5.90
	130 Watt Pole Top	\$8.64		\$9.10
	190 Watt Pole Top	\$16.57		\$17.44
	30 Watt URD	\$12.52		\$13.18
	90 Watt Flood	\$8.51		\$8.96
	130 Watt Flood	\$9.79		\$10.31
	30 Watt Caretaker	\$4.82		\$5.07
	Rates M, LED-1 & LED-2 Pole Accessory Charge			
	Pole -Wood	\$9.39		\$9.87
	Fiberglass - Direct Embedded	\$9.78		\$10.28
	Fiberglass w/Foundation <25 ft	\$16.50		\$17.35
	Fiberglass w/Foundation >=25 ft	\$27.59		\$29.01
	Metal Poles - Direct Embedded	\$19.67		\$20.68
	Metal Poles with Foundation	\$23.73		\$24.95
	Rate M, LED-1			
	All kWh	\$0.03948	(\$0.00002)	\$0.03946
	Rate LED-2	\$0.03948	(\$0.00002)	\$0.03946
T	Customer Charge	\$14.74		\$14.74
	All kWh	\$0.04577	(\$0.00002)	\$0.04575
V	Minimum Charge	\$16.19		\$17.03
	All kWh	\$0.05279	(\$0.00002)	\$0.05277

Rates D-11, EV-L, EV-M and EV are calculated through the TOU models approved in Dockets DE 17-189, DE 19-064 and DE 20-170.

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

Usage	650	kWh
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	Current Rates	May 1, 2023 Proposed Rates	Current Bill	May 1, 2023 Proposed Bill
Customer Charge	\$14.74	\$14.74	\$14.74	\$14.74
Distribution Charge	\$0.05628	\$0.05625	\$36.58	\$36.56
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	<u>\$4.55</u>	<u>\$4.55</u>
Subtotal Retail Delivery Services			\$77.86	\$77.84
Energy Service Charge	\$0.22007	\$0.22007	<u>\$143.05</u>	<u>\$143.05</u>
		Total Bill	\$220.90	\$220.88
				<b>(\$0.02)</b>
				<b>-0.01%</b>