



GREGG H. THERRIEN

Vice President

Mr. Therrien provides regulatory strategy and financial rate case expertise to regulated and unregulated entities in the natural gas, electric, and water industries. Since joining Concentric in 2016, Mr. Therrien has performed a multitude of consulting engagements including expert testimony on the subjects of allocated cost of service, rate design, rate consolidation, alternative rate plans, decoupling, revenue requirements, and natural gas infrastructure replacement programs. Other engagements include merger and acquisition due diligence, electric power plant retirement analysis (including securitization), billing system and rate mechanism audits, natural gas storage rate analysis, solar/renewable project evaluation, line extension policies, power procurement advisory services, interstate pipeline rate settlement assistance and tariff writing and administration.

Prior to entering consulting Mr. Therrien held previous leadership level positions at Connecticut Natural Gas Corporation and its affiliated companies for over 19 years. He formerly served as Director, Gas Construction at Connecticut Natural Gas and The Southern Connecticut Gas Company and Director, Regulatory & Tariffs at UIL Holdings, Inc.

Mr. Therrien holds an M.B.A. from the University of Connecticut, a B.S. in Finance from Bryant University, and is certified Project Management Professional (PMP).

REPRESENTATIVE PROJECT EXPERIENCE

Consultancy

- Regulatory risk assessments
- Gas infrastructure replacement program benchmarking, technical and financial analysis, and expert testimony
- Market analysis for international clients
- M&A due diligence (regulatory and financial)
- Gas and Electric distribution alternative rate plan analysis
- Economic Development and large customer tariff development
- Decoupling testimony assistance for a Western Gas LDC
- Decoupling and Rate Design expert witness testimony for a New England Gas LDC
- Revenue Requirements witness for an electric distribution company
- Regulatory rate strategies for a vertically integrated electric utility
- Testified on behalf of a New England gas LDC on the subjects of decoupling, capital trackers and rate design
- Developed an Alternative Rate Plan for a New England gas LDC
- Rate comparison study for the Government of Alberta, Canada
- Established a cost of service-based pricing model for a 10MW fuel cell developer
- Power procurement consultancy for a New England investor-owned water utility
- Rates comparisons for U.S. electric and gas distribution utilities



- Revenue requirements and tariff review of a gas storage facility
- Rate consolidation analysis for gas and water distribution companies
- Renewable project financial evaluation
- Review of natural gas company regulatory and operational performance in response to a commission Show Cause Order
- Led an investigation of billing errors related to a municipal electric, gas, water, and refuse utility in support of a class action lawsuit investigation
- Assessed the impact of and strategy to comply with the Tax Cuts and Jobs Act (“TCJA”)
- Reviewed and recommended changes to electric line extension policies
- Evaluated Renewable Natural Gas (“RNG”) investments as part of buy-side due diligence
- Modeled alternative time of use (“TOU”) tariff structures in support of a utility customer’s evaluation of a large customer potential electric system bypass
- Provided regulatory assistance and strategy to a market broker in a state utility investigation of Consumer Choice Aggregation
- Assisted in the development of a lead/lag study for a Southwestern electric utility
- Part of a team that developed a multi-year rate plan regulatory strategy for a Mid-Atlantic natural gas utility
- Co-authored a RNG white paper for a Southern U.S. natural gas company
- Authored a report on behalf of a major U.S. interstate pipeline in support of an ongoing FERC settlement proceeding
- Prepared extensive rate analyses in support of electric transmission and generation project development and acquisition
- Developed a rate design model, performed rate analysis, drafted position papers and data responses for an international electric utility

Regulatory Affairs

- Led the preparation, filing, discovery and implementation of several rate cases
- Designed rates and prepared testimony, and served as the primary rate design witness
- Prepared, testified, and implemented revenue requirement rate mechanisms for new customer growth and pipeline replacement programs
- Prepared gas Integrated Resource Plans
- Prepared assessment of forecast methodology and forecast accuracy of gas demands
- Prepared validation of sales forecast and analysis of declining use per customer
- Proposed, testified, and implemented Connecticut’s first gas decoupling mechanism
- Key contributor in settlement negotiations for rate cases and other litigated regulatory matters, including the LDC gas expansion plan
- Prepared testimony and exhibits for bi-annual Purchased Gas Adjustment proceedings
- Prepared biennial Gas LDC Demand and Supply filings
- Prepared testimony and new program tariffs in support of gas unbundling



Business Strategy and Operations

- Led a gas construction organization, leveraging project management practices to plan and execute a \$100M annual capital budget
- Responsible for RFP development and bid selection of five-year contracts of local, regional and national gas construction and restoration contractors representing approximately seventy work crews
- Developed and implemented a tablet-based QA/QC inspection program
- Developed annual sales and revenue operating budgets
- Developed rate of return new customer acquisition model
- Guided several process improvement teams
- Successfully negotiated contracts with large cogeneration users avoiding system bypass and obtaining regulatory approval

PROFESSIONAL HISTORY

Concentric Energy Advisors, Inc. (2016 – Present)

Vice President (2022-Present)

Assistant Vice President (2016-2021)

AVANGRID and affiliated companies (2016)

Connecticut Natural Gas and The Southern Connecticut Gas Company (2014 – 2016)

Director, Gas Construction

UIL Holdings, Inc. (2010 – 2014)

Director, Regulatory & Tariffs

Iberdrola S.A. / Energy East Corporation / Connecticut Natural Gas and The Southern Connecticut Gas Company (2001 – 2010)

Director, Regulatory & Pricing / Director, Pricing & Analysis

Connecticut Natural Gas Corporation (1997 – 2001)

Manager, Pricing

United Technologies, Inc. – Pratt & Whitney

Turbo Power & Marine Systems (1996 – 1997)

Manager, Financial Planning & Analysis

Pratt & Whitney Aircraft

Business Unit Cell Leader, Overhaul & Repair / Manufacturing – turbine airfoils (1994 – 1996)

Financial Analyst, Commercial Engine Business (1987 – 1994)

EDUCATION

University of Connecticut

M.B.A., Concentration in Finance, 1993



Bryant University (College)

B.S., Finance, 1987

PROFESSIONAL AFFILIATIONS

American Gas Association
Guild of Gas Managers
Northeast Gas Association
Project Management Institute

CERTIFICATIONS

Certified Project Management Professional (PMP)

LEADERSHIP

Connecticut Economic Resource Center (CERC)

Member, Board of Directors 2008 – 2011

Treasurer, 2011 – 2016

Connecticut Power and Energy Society (CPES)

Treasurer and Director 2022 - present

Secretary and Director 2018 – 2022

Member, Board of Directors 2017 – 2018

AGA Executive Leadership Development Program – 2012



SPONSOR	DATE	CASE/APPLICANT	DOCKET /CASE NO.	SUBJECT
Connecticut Public Utilities Regulatory Authority				
United Illuminating Company	2023	United Illuminating Company Application for a rate increase	Docket No. 22-08-08	Rate design, Economic Development rate
NuPower, LLC	2022	PURA – review of combined heat and power projection solicitation.	Docket No. 18-08-14RE01	Cost of Service analysis for a regulated fuel cell project, as amended
The Connecticut Water Company	2021	The Connecticut Water Company	20-12-30	Allocated Cost of Service, Rate Design and Rate Consolidation
NuPower, LLC	2019	PURA – review of combined heat and power projection solicitation.	Docket No. 18-08-14	Cost of Service analysis for a regulated fuel cell project
Yankee Gas Services (Eversource Energy)	2018	Yankee Gas Services DBA Eversource Energy – amend rate schedules.	Docket No. 18-05-10	Distribution Rate Case Rate design, decoupling, and capital trackers
Connecticut Natural Gas Corporation & Southern Connecticut Gas Company	2016	Connecticut Natural Gas Corporation & Southern Connecticut Gas Company - OCC successfully advocated that the gas utilities should not be allowed to recover certain expenses	Docket No. 16-04-10	State of Connecticut LDC Gas Expansion Plan: System Expansion Reconciliation Capital Expenditures, System Improvement/Reinforcement Projects
Connecticut Natural Gas Corporation & Southern Connecticut Gas Company	2014	Connecticut Natural Gas Corporation & Southern Connecticut Gas Company	Docket No. 13-06-02RE01	State of Connecticut LDC Gas Expansion Plan Settlement Agreement
Connecticut Natural Gas Corporation & Southern Connecticut Gas Company	2013	Connecticut Natural Gas Corporation & Southern Connecticut Gas Company	Docket No. 13-06-02	State of Connecticut LDC Gas Expansion Plan Rates, Hurdle Rate analysis, Demand forecast, Rate Mechanism
Connecticut Natural Gas Corporation	2013	Connecticut Natural Gas Corporation	Docket No. 13-06-08	Distribution Rate Case Revenue Requirements, Cost of Service, Rate Design, Demand Forecast, and Forecasted Revenues; Decoupling, DIMP and System Expansion Reconciliation Rate Mechanisms, Tariffs



SPONSOR	DATE	CASE/APPLICANT	DOCKET /CASE NO.	SUBJECT
The Southern Connecticut Gas Company	2013	The Southern Connecticut Gas Company	Docket No. 99-10-25RE01	Firm Transportation Service Agreement and Gas Exchange Agreement - Review of Revenue Requirement Allocation
Connecticut Natural Gas Corporation & Southern Connecticut Gas Company	2011	Connecticut Natural Gas Corporation & Southern Connecticut Gas Company	Docket No. 08-12-06RE02, 08-12-07RE02	Settlement Agreement RE: Resolve Stayed Decisions and Orders from Appealed CNG and SCG Rate Cases, and resolve SCG overearnings
The Southern Connecticut Gas Company	2011	DPUC review Overearnings for SCG	Docket No. 10-12-17	Just and Reasonable Rates – Potential Overearnings Investigation
Georgia Public Service Commission				
Liberty Utilities Georgia d/b/a/ Peachtree Natural Gas	2020	Liberty Utilities Corp.	Docket 42959	Distribution Rate Case Allocated Cost of Service and Rate Design
Illinois Commerce Commission				
The Peoples Gas Light & Coke Company	2017	ICC vs The Peoples Gas Light & Coke Company	Docket No. 16-0376	Gas Distribution Aging Infrastructure Peer Utility Benchmark Study, Affordability
Maine Public Utilities Commission				
Emera, Maine	2017	Request for approval of rate change Emera	Docket No. 2017-00198	Electric Distribution Revenue Requirements
Massachusetts Department of Public Utilities				
Berkshire Gas Company	2022	The Berkshire Gas Company filed a petition with the Department of Public Utilities for an increase in gas distribution rates.	D.P.U. 22-20	Weather Normalization, Rate Design and Bill Impacts
Boston Gas Company d/b/a National Grid	2020	Boston Gas Company	D.P.U. 20-120	Allocated Cost of Service, Rate Design and Rate Consolidation
Berkshire Gas Company	2018	The Berkshire Gas Company filed a petition with the Department of Public Utilities for an increase in gas distribution rates.	D.P.U. 18-40	Rate Design, Decoupling and Performance-Based Ratemaking
New Hampshire Public Utilities Commission				
Liberty Utilities – New Hampshire d/b/a/ Granite State Electric	2022	Request for Approval of Revenue Decoupling Adjustment	DE 22-052	Revenue Decoupling - Compliance



SPONSOR	DATE	CASE/APPLICANT	DOCKET /CASE NO.	SUBJECT
Liberty Utilities – New Hampshire d/b/a/ Granite State Electric	2019	Granite State Electric - Petition for Permanent and Temporary Rates	DE 19-064	Revenue Decoupling
Pennichuck Water Works	2018	Pennichuck Water Works, Inc. – Rate Proceeding	DG 19-084	Allocated Cost of Service
Liberty Utilities – New Hampshire d/b/a/ EnergyNorth Natural Gas	2017	Liberty Distribution Service Rate Case – Request for change in rates	DG 17-048	Revenue Decoupling Rate Design

Liberty Utilities (Granite State Electric) Corp.
 Test Year Revenues and Billing Determinants

Docket No. DE 23-039
 Attachment GHT-2
 Page 1 of 2

Base Revenues at March 2023 Rates										
	RATE D	RATE D-10	RATE D-11	RATE G-1	RATE G-2	RATE G-3	RATE M	RATE T	RATE V	Total
Customer	\$6,595,230	\$77,884	\$17,300	\$772,169	\$822,326	\$1,141,603	\$0	\$151,032	\$3,113	\$9,580,657
Distribution Quantity	\$0	\$0	\$0	\$0	\$312,897	\$4,328,065	\$103,306	\$595,774	\$13,746	\$5,353,787
Distribution Quantity Block 1	\$5,644,537	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,644,537
Distribution Quantity Block 2	\$10,769,448	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,769,448
Distribution Quantity OnPeak	\$0	\$245,346	\$14,588	\$926,895	\$0	\$0	\$0	\$0	\$0	\$1,186,829
Distribution Quantity OffPeak	\$0	\$5,482	\$32,818	\$332,381	\$0	\$0	\$0	\$0	\$0	\$370,680
Distribution Farm	\$38,506	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$38,506
Distribution Quantity 6 hour control	\$29,364									\$29,364
Distribution Quantity 16 hour control	\$41,050									\$41,050
Distribution Demand	\$0	\$0	\$0	\$7,892,051	\$4,368,552	\$0	\$0	\$0	\$0	\$12,260,603
Distribution Demand: Optional Billing	\$0	\$0	\$0	\$28,885	\$6,154	\$0	\$0	\$0	\$0	\$35,039
Distribution: High Voltage Delivery Credit	\$0	\$0	\$0	-\$194,433	-\$2,140	\$0	\$0	\$0	\$0	-\$196,573
Interruptible Credit	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
High Voltage Metering Adjustment	\$0	\$0	\$0	-\$86,412	-\$642	\$0	\$0	\$0	\$0	-\$87,053
Fixtures							\$863,534			\$863,534
Total	\$23,118,134	\$328,712	\$64,706	\$9,671,536	\$5,507,147	\$5,469,668	\$966,840	\$746,806	\$16,859	\$45,890,407
Customer	\$6,595,230	\$77,884	\$17,300	\$772,169	\$822,326	\$1,141,603	\$0	\$151,032	\$3,113	\$9,580,657
Demand	\$0	\$0	\$0	\$7,640,092	\$4,371,924	\$0	\$0	\$0	\$0	\$12,012,016
Energy	\$16,522,904	\$250,828	\$47,406	\$1,259,275	\$312,897	\$4,328,065	\$103,306	\$595,774	\$13,746	\$23,434,200
Fixtures	\$0	\$0	\$0	\$0	\$0	\$0	\$863,534	\$0	\$0	\$863,534
Misc	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total	\$23,118,134	\$328,712	\$64,706	\$9,671,536	\$5,507,147	\$5,469,668	\$966,840	\$746,806	\$16,859	\$45,890,407

TEST YEAR BILLING DETERMINANTS										
Customer Counts	RATE D	RATE D-10	RATE D-11	RATE G-1	RATE G-2	RATE G-3	RATE M	RATE T	RATE V	Total
Equivalent Bills	447,438	5,284	1,174	1,826	11,669	70,513	-	10,246	192	548,342
Total	447,438	5,284	1,174	1,826	11,669	70,513	-	10,246	192	548,342

kWh	RATE D	RATE D-10	RATE D-11	RATE G-1	RATE G-2	RATE G-3	RATE M	RATE T	RATE V	Total
Distribution Quantity	-	-	-	-	137,840,063	84,301,999	2,615,997	13,013,838	260,345	238,032,242
Distribution Quantity Block 1	100,293,827	-	-	-	-	-	-	-	-	100,293,827
Distribution Quantity Block 2	191,354,797	-	-	-	-	-	-	-	-	191,354,797
Distribution Quantity OnPeak	-	2,046,083	250,918	161,479,909	-	-	-	-	-	163,776,909
Distribution Quantity OffPeak	-	3,404,823	846,033	195,517,984	-	-	-	-	-	199,768,841
Distribution Quantity CriticalPeak	-	-	27,981	-	-	-	-	-	-	27,981
Distribution Farm	724,879	-	-	-	-	-	-	-	-	724,879
Distribution Quantity 6 hour control	593,215	-	-	-	-	-	-	-	-	593,215
Distribution Quantity 16 hour control	844,818	-	-	-	-	-	-	-	-	844,818
Total kWh	293,811,536	5,450,906	1,124,932	356,997,893	137,840,063	84,301,999	2,615,997	13,013,838	260,345	895,417,509

Interruptible Credit	RATE D	RATE D-10	RATE D-11	RATE G-1	RATE G-2	RATE G-3	RATE M	RATE T	RATE V	Total
6 hour (Customers)	0	0	0	0	0	0	0	0	0	-
16 hour (Customers)	0	0	0	0	0	0	0	0	0	-

kW	RATE D	RATE D-10	RATE D-11	RATE G-1	RATE G-2	RATE G-3	RATE M	RATE T	RATE V	Total
Billing Demand	-	-	-	880,809	485,395	-	-	-	-	1,366,204
Distribution Demand Optional Billing (\$)				\$144,424	\$30,771					\$175,195
High Voltage Delivery (kW)				396,802	4,368					401,170
High Voltage Metering Adjustment (\$)				\$8,641,165	\$64,155					\$8,705,320

Line		DOMESTIC SERVICE RATE D (A)	DOMESTIC SERVICE Opt Peak Load Pricing RATE D-10 (B)	DOMESTIC SERVICE Opt Battery Pilot Pricing RATE D-11 (C)	GENERAL SERVICE TIME-OF-USE RATE G-1 (D)	GENERAL LONG HOUR SERVICE RATE G-2 (E)	GENERAL SERVICE RATE G-3 (F)	OUTDOOR LIGHTING SERVICE RATE M (G)	LIMITED TOTAL ELECTRICAL LIVING RATE T (H)	LIMITED COMMERCIAL SPACE HEATING RATE V (I)	Company Total (J)
1	A. Proforma Normalized Revenues at Current Rates										
2	Company Total Distribution Base Revenues										
3	Distribution Revenues: Customer Charge Related	\$ 6,595,230	\$ 77,884	\$ 17,300	\$ 772,169	\$ 822,326	\$ 1,141,603	\$ -	\$ 151,032	\$ 3,113	\$ 9,580,657
4	Revenues: Demand Charge Related	\$ -	\$ -	\$ -	\$ 7,640,092	\$ 4,371,924	\$ -	\$ -	\$ -	\$ -	\$ 12,012,016
5	Revenues: Energy Charge Related	\$ 16,522,904	\$ 250,828	\$ 47,406	\$ 1,259,275	\$ 312,897	\$ 4,328,065	\$ 103,306	\$ 595,774	\$ 13,746	\$ 23,434,200
6	Revenues: Misc Charges and Credits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7	Outdoor Light Fixtures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 863,534	\$ -	\$ -	\$ 863,534
8	Company Total Base Revenues	\$ 23,118,134	\$ 328,712	\$ 64,706	\$ 9,671,536	\$ 5,507,147	\$ 5,469,668	\$ 966,840	\$ 746,806	\$ 16,859	\$ 45,890,407
9											
10	B. Billing Determinants										
11	Customer Bill Count										
12	Customers (Equivalent Bills)	447,438	5,284	1,174	1,826	11,669	70,513	0	10,246	192	548,342
13	Energy Consumption (KWh)										
14	Distribution Quantity	0	0	0	0	137,840,063	84,301,999	2,615,997	13,013,838	260,345	238,032,242
15	Distribution Quantity Block 1	100,293,827	0	0	0	0	0	0	0	0	100,293,827
16	Distribution Quantity Block 2	191,354,797	0	0	0	0	0	0	0	0	191,354,797
17	Distribution Quantity On Peak	0	2,046,083	250,918	161,479,909	0	0	0	0	0	163,776,909
18	Distribution Quantity Off Peak	0	3,404,823	846,033	195,517,984	0	0	0	0	0	199,768,841
19	Distribution Farm	724,879	0	0	0	0	0	0	0	0	724,879
20	Distribution Quantity 6 hour control	593,215	0	0	0	0	0	0	0	0	593,215
21	Distribution Quantity 16 hour control	844,818	0	0	0	0	0	0	0	0	844,818
22	TOTAL Distribution Consumption (kWh)	293,811,536	5,450,906	1,096,951	356,997,893	137,840,063	84,301,999	2,615,997	13,013,838	260,345	895,389,528
23	Demand (kW)										
24	Billing Demand	0	0	0	880,809	485,395	0	0	0	0	1,366,204
25	Distribution Demand Optional Billing (\$)	\$ -	\$ -	\$ -	\$ 144,424	\$ 30,771	\$ -	\$ -	\$ -	\$ -	\$ 175,195
26	High Voltage Delivery (kW)	0	0	0	396,802	4,368	0	0	0	0	401,170
27	High Voltage Metering Adjustment (\$)	\$ -	\$ -	\$ -	\$ 8,641,165	\$ 64,155	\$ -	\$ -	\$ -	\$ -	\$ 8,705,320
28	C. CLASS REVENUE TARGETS										
29	Marginal Cost Study Results										
30	Total Delivery Service Marginal Costs										
31	Total Customer-related Marginal Costs	\$ 16,098,935	\$ 193,653	\$ 42,938	\$ 151,979	\$ 904,717	\$ 2,711,049	\$ -	\$ 388,021	\$ 7,384	\$ 20,498,676
32	Total Capacity-related Marginal Costs	\$ 9,762,704	\$ 130,155	\$ 1,136	\$ 11,975,169	\$ 6,584,686	\$ 3,887,847	\$ -	\$ 266,385	\$ 11,742	\$ 32,619,825
33	Total Fixture-related Marginal Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 647,742	\$ -	\$ -	\$ 647,742
34	Total Class Marginal Costs	\$ 25,861,638	\$ 323,808	\$ 44,074	\$ 12,127,148	\$ 7,489,404	\$ 6,598,896	\$ 647,742	\$ 654,406	\$ 19,127	\$ 53,766,243
35	Percent of total	48.1%	0.6%	0.1%	22.6%	13.9%	12.3%	1.2%	1.2%	0.0%	
36	Delivery Service Unit Costs - Marginal Unit Costs (\$/kWh)	\$ 0.08802	\$ 0.05940	\$ 0.04018	\$ 0.03397	\$ 0.05433	\$ 0.07828		\$ 0.05029	\$ 0.07347	
37	Customer Costs	\$ 35.98	\$ 36.65	\$ 36.58	\$ 83.24	\$ 77.53	\$ 38.45		\$ 37.87	\$ 38.40	
38	Capacity-Related Costs	\$ 0.03323	\$ 0.02388	\$ 0.00104	\$ 0.03354	\$ 0.04777	\$ 0.04612		\$ 0.02047	\$ 0.04510	
39	Fixture-Related Costs							\$ 8.19318			
40	Proposed % of Customer marginal unit cost	50%	49%	49%	71%	128%	56%		47%	56%	
41	Delivery Revenue Requirement										61,377,409
42	Difference: Revenue Requirement - Total Marginal Costs										7,611,166
43	Equiproportional Adjustment Factor										14.16%
44	Equi-proportional Adjustment Customer	\$ 2,278,970	\$ 27,414	\$ 6,078	\$ 21,514	\$ 128,072	\$ 383,777	\$ -	\$ 54,928	\$ 1,045	\$ 2,901,799
45	Equi-proportional Adjustment Capacity-Related	\$ 1,382,011	\$ 18,425	\$ 161	\$ 1,695,209	\$ 932,130	\$ 550,365	\$ -	\$ 37,710	\$ 1,662	\$ 4,617,672
46	Equi-proportional Adjustment Fixture-Related	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 91,695	\$ -	\$ -	\$ 91,695
47	Marginal Cost Constrained to Allowed Revenues	\$ 3,660,981	\$ 45,838	\$ 6,239	\$ 1,716,723	\$ 1,060,202	\$ 934,142	\$ 91,695	\$ 92,638	\$ 2,708	\$ 7,611,166
48											
49	Delivery Service Revenue - Equi-Proportional Revenue Requirement										
50	Total Customer Marginal Costs	\$ 18,377,905	\$ 221,066	\$ 49,016	\$ 173,493	\$ 1,032,789	\$ 3,094,826	\$ -	\$ 442,949	\$ 8,430	\$ 23,400,475
51	Total Capacity-Related Marginal Costs	\$ 11,144,715	\$ 148,580	\$ 1,297	\$ 13,670,378	\$ 7,516,817	\$ 4,438,212	\$ -	\$ 304,095	\$ 13,405	\$ 37,237,497
52	Total Fixture-Related Marginal Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 739,437	\$ -	\$ -	\$ 739,437

Liberty Utilities (Granite State Electric) Corp.
Revenue Allocation
and Rate Design

Line		DOMESTIC SERVICE RATE D (A)	DOMESTIC SERVICE Opt Peak Load Pricing RATE D-10 (B)	DOMESTIC SERVICE Opt Battery Pilot Pricing RATE D-11 (C)	GENERAL SERVICE TIME-OF-USE RATE G-1 (D)	GENERAL LONG HOUR SERVICE RATE G-2 (E)	GENERAL SERVICE RATE G-3 (F)	OUTDOOR LIGHTING SERVICE RATE M (G)	LIMITED TOTAL ELECTRICAL LIVING RATE T (H)	LIMITED COMMERCIAL SPACE HEATING RATE V (I)	Company Total (J)
53	Total (X)	\$ 29,522,620	\$ 369,647	\$ 50,313	\$ 13,843,871	\$ 8,549,606	\$ 7,533,038	\$ 739,437	\$ 747,044	\$ 21,834	\$ 61,377,409
54											
55	Delivery Service Unit Costs - Equi-Proportional Revenue Requirement										
56	Customer Costs	\$41.07	\$41.84	\$41.76	\$95.02	\$88.51	\$43.89		\$43.23	\$43.84	
57	Distribution Volumetric Costs	\$0.03793	\$0.02726	\$0.00118	\$0.03829	\$0.05453	\$0.05265		\$0.02337	\$0.05149	
58											
59	MCS Revenue Targets at Proposed Rates	\$ 29,522,620	\$ 369,647	\$ 50,313	\$ 13,843,871	\$ 8,549,606	\$ 7,533,038	\$ 739,437	\$ 747,044	\$ 21,834	\$ 61,377,409
60	Pro Forma Base Delivery Revenues at Present Rates	\$ 23,118,134	\$ 328,712	\$ 64,706	\$ 9,671,536	\$ 5,507,147	\$ 5,469,668	\$ 966,840	\$ 746,806	\$ 16,859	\$ 45,890,407
61	Total Unadjusted Increase in Base Revenues	\$ 6,404,486	\$ 40,935	\$ (14,393)	\$ 4,172,335	\$ 3,042,459	\$ 2,063,370	\$ (227,403)	\$ 238	\$ 4,975	\$ 15,487,002
62	Total Unadjusted Increase Percent	27.70%	12.45%	-22.24%	43.14%	55.25%	37.72%	-23.52%	0.03%	29.51%	33.75%
63											
64	Cap 120%	40.50%	40.50%	40.50%	40.50%	40.50%	40.50%	40.50%	40.50%	40.50%	
65											
66	Capped Revenue Targets: Target Revenues Capped at 40.50%	\$ 32,480,367	\$ 461,832	\$ 90,910	\$ 13,588,252	\$ 7,737,396	\$ 7,684,739	\$ 1,358,385	\$ 1,049,242	\$ 23,687	\$ 64,474,809
67	First Round Total Base revenues: No cap	\$ 29,522,620	\$ 369,647	\$ 50,313	\$ 13,843,871	\$ 8,549,606	\$ 7,533,038	\$ 739,437	\$ 747,044	\$ 21,834	\$ 61,377,409
68	Total Base revenues: Cap on Total Increase at: 120% of Company average % increase	\$ 29,522,620	\$ 369,647	\$ 50,313	\$ 13,588,252	\$ 7,737,396	\$ 7,533,038	\$ 739,437	\$ 747,044	\$ 21,834	\$ 60,309,580
69	Minimum: Assign Revenue increases to Eliminate Decreases	\$ -	\$ -	\$ 14,393	\$ -	\$ -	\$ -	\$ 227,403	\$ -	\$ -	\$ 241,796
70	First Round Increase in Base Revenues with Cap	\$ 6,404,486	\$ 40,935	\$ (14,393)	\$ 3,916,716	\$ 2,230,249	\$ 2,063,370	\$ (227,403)	\$ 238	\$ 4,975	\$ 14,419,173
71	Combined Increase from Elimination of decrease and Increase at Cap	\$ 6,404,486	\$ 40,935	\$ -	\$ 3,916,716	\$ 2,230,249	\$ 2,063,370	\$ -	\$ 238	\$ 4,975	\$ 14,660,968
72	Combined % Increase from Elimination of decrease and Increase at Cap	27.70%	12.45%	0.00%	40.50%	40.50%	37.72%	0.00%	0.03%	29.51%	
73	First Round Shortfall after elimination of decreases and application of Cap										\$ 826,033
74	Test Year Base Revenues, Classes below 120% of proposed increase	\$23,118,134	\$328,712	\$64,706	\$0	\$0	\$5,469,668	\$966,840	\$746,806	\$16,859	\$ 30,711,725
75	Remaining Shortfall Allocation Factor	75.27%	1.07%	0.21%	0.00%	0.00%	17.81%	3.15%	2.43%	0.05%	100.00%
76	Allocation of First Round Shortfall prior to Cap at Second Round	\$ 621,794	\$ 8,841	\$ 1,740	\$ -	\$ -	\$ 147,114	\$ 26,004	\$ 20,086	\$ 453	\$ 826,033
77	Combined Minimum and First step increase, before second round cap	\$ 7,026,279	\$ 49,776	\$ 1,740	\$ 3,916,716	\$ 2,230,249	\$ 2,210,484	\$ 26,004	\$ 20,324	\$ 5,428	\$ 15,487,002
78		30.39%	15.14%	2.69%	40.50%	40.50%	40.41%	2.69%	2.72%	32.20%	33.75%
79	Second Round Total Base Revenues, No Cap on Allocation of First Round Shortfall on Total Increase at: 120% of Company average % increase	\$ 30,144,413	\$ 378,488	\$ 66,446	\$ 13,588,252	\$ 7,737,396	\$ 7,680,152	\$ 992,844	\$ 767,130	\$ 22,288	\$ 61,377,409
80	Second Round Base Revenues with Cap	\$30,144,413	\$378,488	\$66,446	\$13,588,252	\$7,737,396	\$7,680,152	\$992,844	\$767,130	\$22,288	\$ 61,377,409
81		30.39%	15.14%	2.69%	40.50%	40.50%	40.41%	2.69%	2.72%	32.20%	
82	Second Round Shortfall Due to Cap										\$ -
83	Test Year Base Revenues, Classes below 120% x increase overall Company increase	\$23,118,134	\$328,712	\$64,706	\$0	\$0	\$5,469,668	\$966,840	\$746,806	\$16,859	\$ 30,711,725
84	Remaining Shortfall Allocation Factor	75.27%	1.07%	0.21%	0.00%	0.00%	17.81%	3.15%	2.43%	0.05%	100.00%
85	Allocation of Second Round Shortfall prior to cap at Third	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
86	Combined Minimum, First, and Second Round increases, before third Round cap	\$ 7,026,279	\$ 49,776	\$ 1,740	\$ 3,916,716	\$ 2,230,249	\$ 2,210,484	\$ 26,004	\$ 20,324	\$ 5,428	\$ 15,487,002
87		30.39%	15.14%	2.69%	40.50%	40.50%	40.41%	2.69%	2.72%	32.20%	

Liberty Utilities (Granite State Electric) Corp.
Revenue Allocation
and Rate Design

Line		DOMESTIC SERVICE RATE D (A)	DOMESTIC SERVICE Opt Peak Load Pricing RATE D-10 (B)	DOMESTIC SERVICE Opt Battery Pilot Pricing RATE D-11 (C)	GENERAL SERVICE TIME-OF-USE RATE G-1 (D)	GENERAL LONG HOUR SERVICE RATE G-2 (E)	GENERAL SERVICE RATE G-3 (F)	OUTDOOR LIGHTING SERVICE RATE M (G)	LIMITED TOTAL ELECTRICAL LIVING RATE T (H)	LIMITED COMMERCIAL SPACE HEATING RATE V (I)	Company Total (J)
88	Third Round Total Base Revenues, No Cap on Allocation of Second Round Shortfall on Total Increase at: 120% of Company average % increase	\$ 30,144,413	\$ 378,488	\$ 66,446	\$ 13,588,252	\$ 7,737,396	\$ 7,680,152	\$ 992,844	\$ 767,130	\$ 22,288	\$ 61,377,409
89	Third Round Base Revenues with Cap	\$30,144,413	\$378,488	\$66,446	\$13,588,252	\$7,737,396	\$7,680,152	\$992,844	\$767,130	\$22,288	\$ 61,377,409
90	Final Class Increase	\$7,026,279	\$49,776	\$1,740	\$3,916,716	\$2,230,249	\$2,210,484	\$26,004	\$20,324	\$5,428	\$ 15,487,002
91		30.39%	15.14%	2.69%	40.50%	40.50%	40.41%	2.69%	2.72%	32.20%	
92											
93	FINAL BASE REVENUE TARGET	\$30,144,413	\$378,488	\$66,446	\$13,588,252	\$7,737,396	\$7,680,152	\$992,844	\$767,130	\$22,288	\$61,377,409
94	D. RATE DESIGN										
95	Current Customer charge	\$14.74	\$14.74	\$14.74	\$422.90	\$70.47	\$16.19	various	\$14.74	\$16.19	
96	Proposed Customer Charge	\$17.89	\$17.89	\$17.89	\$594.16	\$99.00	\$21.65	various	\$17.89	\$21.65	
97	Customer Charge Revenue, Proposed Customer Charge										
98	Customer Revenues	\$8,004,658	\$94,529	\$20,997	\$1,084,871	\$1,155,247	\$1,526,603	\$886,712	\$183,309	\$4,163	\$12,961,088
99	Demand-Related Charges										
100	Current Demand Charge	\$0.00	\$0.00	\$0.00	\$8.96	\$9.00	\$0.00	\$0.00	\$0.00	\$0.00	
101	Current High Voltage Delivery Credit	\$0.00	\$0.00	\$0.00	-\$0.49	-\$0.49	\$0.00	\$0.00	\$0.00	\$0.00	
102	Optional Demand Surcharge (\$)				0.20	0.20					
103	High Voltage Metering Adjustment (% x Applicable Charges)				-1.00%	-1.00%					
104	Demand-Related Billing Units										
105	Billing Demand (kW)	0	0	0	880,809	485,395	0	0	0	0	1,366,204
106	High Voltage Delivery Units	0	0	0	396,802	4,368	0	0	0	0	401,170
107	Optional Demand Surcharge (\$)	\$0	\$0	\$0	\$144,424	\$30,771	\$0	\$0	\$0	\$0	
108	High Voltage Metering Adjustment (\$)	\$0	\$0	\$0	\$8,641,165	\$64,155	\$0	\$0	\$0	\$0	
109	Proposed Demand-Related Charges										
110	Rate Class Increase	30.39%	15.14%	2.69%	40.50%	40.50%	40.41%	2.69%	2.72%	32.20%	
111	Calculation of Demand-related charges										
112	Proposed Demand Charge	\$0.00	\$0.00	\$0.00	\$12.58	\$12.64	\$0.00	\$0.00	\$0.00	\$0.00	
113	Proposed High Voltage Delivery Credit	\$0.00	\$0.00	\$0.00	-\$0.68	-\$0.68	\$0.00	\$0.00	\$0.00	\$0.00	
114	Optional Demand Surcharge (\$)				0.20	0.20					
115	High Voltage Metering Adjustment (% x Applicable Charges)				-1.00%	-1.00%					
116											
117	Demand Revenues at Proposed Rates	\$0	\$0	\$0	\$10,753,229	\$6,137,931	\$0	\$0	\$0	\$0	\$16,891,160
118	Remaining Revenues	\$22,139,755	\$283,959	\$45,449	\$1,750,152	\$444,218	\$6,153,548	\$106,133	\$583,822	\$18,125	\$31,525,161
119	Energy-related Revenue Target	\$22,139,755	\$283,959	\$45,449	\$1,750,152	\$444,218	\$6,153,548	\$106,133	\$583,822	\$18,125	\$31,525,161
120		33.99%	13.21%	-4.13%	38.98%	41.97%	42.18%	2.74%	-2.01%	31.85%	34.5%
121	Current Energy-Related Charges kWh										
122	Current Distribution Quantity \$/kWh					\$0.00226	\$0.05133	\$0.03948	\$0.04577	\$0.05279	
123	Current Distribution Quantity Block 1 \$/kWh	\$0.05627									
124	Current Distribution Quantity Block 2 \$/kWh	\$0.05627									
125	D-10 Ratio Current Distribution Quantity On Peak \$/kWh		\$0.11990	\$0.05813	\$0.00573						
126	74.94 Current Distribution Quantity Off Peak \$/kWh		\$0.00160	\$0.03878	\$0.00169						
127	Current Distribution Quantity Critical Peak \$/kWh			\$0.08277							
128	Current Distribution Farm \$/kWh	\$0.05311									
129	Current Distribution Quantity 6 hour control \$/kWh	\$0.04949									
130	Current Distribution Quantity 16 hour control \$/kWh	\$0.04858									
131	Interruptible Credit 6 hour control (\$ / Customer)	\$0.00							\$0.00		
132	Interruptible Credit 16 hour control (\$ / Customer)	\$0.00							\$0.00		
133	Distribution Energy-Related Billing Units										
134	Distribution Quantity	0	0	0	0	137,840,063	84,301,999	2,615,997	13,013,838	260,345	238,032,242
135	Distribution Quantity Block 1	100,293,827	0	0	0	0	0	0	0	0	100,293,827
136	Distribution Quantity Block 2	191,354,797	0	0	0	0	0	0	0	0	191,354,797

Liberty Utilities (Granite State Electric) Corp.
Revenue Allocation
and Rate Design

Line		DOMESTIC SERVICE RATE D (A)	DOMESTIC SERVICE Opt Peak Load Pricing RATE D-10 (B)	DOMESTIC SERVICE Opt Battery Pilot Pricing RATE D-11 (C)	GENERAL SERVICE TIME-OF-USE RATE G-1 (D)	GENERAL LONG HOUR SERVICE RATE G-2 (E)	GENERAL SERVICE RATE G-3 (F)	OUTDOOR LIGHTING SERVICE RATE M (G)	LIMITED TOTAL ELECTRICAL LIVING RATE T (H)	LIMITED COMMERCIAL SPACE HEATING RATE V (I)	Company Total (J)
	(X)	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)
137	Distribution Quantity On Peak	0	2,046,083	250,918	161,479,909	0	0	0	0	0	163,776,909
138	Distribution Quantity Off Peak	0	3,404,823	846,033	195,517,984	0	0	0	0	0	199,768,841
139	Distribution Quantity Critical Peak	0	0	27,981	0	0	0	0	0	0	27,981
140	Distribution Farm	724,879	0	0	0	0	0	0	0	0	724,879
141	Distribution Quantity 6 hour control	593,215	0	0	0	0	0	0	0	0	593,215
142	Distribution Quantity 16 hour control	844,818	0	0	0	0	0	0	0	0	844,818
143	Interruptible Credit 6 hour control (Customers)	0	0	0	0	0	0	0	0	0	0
144	Interruptible Credit 16 hour control (Customers)	0	0	0	0	0	0	0	0	0	0
145	Proposed Energy-Related Charges										
146	Revenues at Current rates	\$16,519,966	\$250,773	\$49,711	\$1,255,705	\$311,519	\$4,327,222	\$103,280	\$595,643	\$13,744	\$23,427,562
147	Remaining Energy-related revenue target	\$22,139,755	\$283,959	\$45,449	\$1,750,152	\$444,218	\$6,153,548	\$106,133	\$583,822	\$18,125	\$31,525,161
148	% increase in Energy-Related Rates	34.02%	13.23%	-8.57%	39.38%	42.60%	42.21%	2.76%	-1.98%	31.88%	
149	Difference	-\$2,938	-\$55	\$2,305	-\$3,570	-\$1,378	-\$843	-\$26	-\$130	-\$3	
150	Proposed Energy-Related Charges kWh										
151	Proposed Distribution Quantity \$/kWh	\$0.07541				\$0.00322	\$0.07299	\$0.04057	\$0.04486	\$0.06961	
154	D-10 Ratio		\$0.08926	\$0.05314	\$0.00798						
155	3.00 Proposed Distribution Quantity Off Peak \$/kWh		\$0.02976	\$0.03545	\$0.00235						
156	Proposed Distribution Quantity Critical Peak \$/kWh			\$0.07567							
157	Proposed Distribution Farm \$/kWh	\$0.07117									
158	Proposed Distribution Quantity 6 hour control \$/kWh	\$0.06632									
159	Proposed Distribution Quantity 16 hour control \$/kWh	\$0.06510									
160	Base Rates Revenue Proof										
161	Proposed Customer Charge Revenues										
162	Total Customer Charge Revenues	\$8,004,658	\$94,529	\$20,997	\$1,084,871	\$1,155,247	\$1,526,603	\$886,712	\$183,309	\$4,163	\$12,961,088
163	Proposed Demand-Related Revenues										
164	Demand Charge	\$0	\$0	\$0	\$11,080,581	\$6,135,388	\$0	\$0	\$0	\$0	\$17,215,970
165	High Voltage Delivery Credit	\$0	\$0	\$0	-\$269,825	-\$2,970	\$0	\$0	\$0	\$0	-\$272,795
166	Optional Demand Surcharge (\$)	\$0	\$0	\$0	\$28,885	\$6,154	\$0	\$0	\$0	\$0	\$35,039
167	High Voltage Metering Adjustment (\$)	\$0	\$0	\$0	-\$86,412	-\$642	\$0	\$0	\$0	\$0	-\$87,053
168	Total Demand-Related Revenues	\$0	\$0	\$0	\$10,753,229	\$6,137,931	\$0	\$0	\$0	\$0	\$16,891,160
169	Proposed Energy-Related Revenues										
170	Proposed Distribution Quantity \$/kWh	\$21,993,223	\$0	\$0	\$0	\$443,845	\$6,153,203	\$106,131	\$583,801	\$18,123	\$29,298,325
171	Proposed Distribution Quantity On Peak \$/kWh	\$0	\$182,633	\$13,334	\$1,288,610	\$0	\$0	\$0	\$0	\$0	\$1,484,577
172	Proposed Distribution Quantity Off Peak \$/kWh	\$0	\$101,328	\$29,992	\$459,467	\$0	\$0	\$0	\$0	\$0	\$590,787
173	Proposed Distribution Quantity Critical Peak \$/kWh	\$0	\$0	\$2,117	\$0	\$0	\$0	\$0	\$0	\$0	\$2,117
173	Proposed Distribution Farm \$/kWh	\$51,590	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$51,590
174	Proposed Distribution Quantity 6 hour control \$/kWh	\$39,342	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$39,342
175	Proposed Distribution Quantity 16 hour control \$/kWh	\$54,998	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$54,998
176	Proposed Interruptible Credit 6 hour control	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
177	Proposed Interruptible Credit 16 hour control	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
178	Total Energy-Related Revenues	\$22,139,152	\$283,961	\$45,443	\$1,748,077	\$443,845	\$6,153,203	\$106,131	\$583,801	\$18,123	\$31,521,735
179											
180	Total Proposed Revenues	\$30,143,810	\$378,490	\$66,440	\$13,586,177	\$7,737,023	\$7,679,806	\$992,843	\$767,109	\$22,285	\$61,373,983
181		-\$603	\$2	-\$6	-\$2,075	-\$373	-\$346	-\$2	-\$21	-\$2	-\$3,426

Liberty Utilities (Granite State Electric Corp.)
Rate M Lighting

Line	Rate M Fixtures	Test Year 12 months Fixtures	Total Annual kWh	Current Fixed Rates (Annual)	Current Fixed Rates (Monthly)	Normalized Test Year Fixed Rate Revenues	Current kWh Rate	Current kWh Revenues	Proforma Revenues at Current Rates	Proposed Fix Rates (Annual)	Proposed Fixed Rates (Monthly)	Proposed Fixed Rate Revenues	Proposed kWh Rate	Proposed kWh Revenues	Total Revenues at Proposed Rates	Annual Increase per fixture	% Increase
1	Sodium Vapor 4,000	21,202	321,903	\$99.36	\$8.28	\$175,550	\$0.03948	\$ 12,709	\$188,258	\$102.00	\$8.50	\$180,214	\$0.04057	\$ 13,060	\$193,273	\$2.84	2.86%
2	Sodium Vapor 4,000 Part Night	9	96	\$99.36	\$8.28	\$75	\$0.03948	\$ 4	\$78	\$102.00	\$8.50	\$76	\$0.04057	\$ 4	\$80	\$2.78	2.80%
3	Sodium Vapor 9,600	16,569	525,959	\$114.96	\$9.58	\$158,730	\$0.03948	\$ 20,765	\$179,494	\$118.08	\$9.84	\$163,037	\$0.04057	\$ 21,338	\$184,376	\$3.54	3.08%
4	Sodium Vapor 27,500	4,622	353,949	\$190.80	\$15.90	\$73,486	\$0.03948	\$ 13,974	\$87,459	\$195.96	\$16.33	\$75,473	\$0.04057	\$ 14,360	\$89,833	\$6.16	3.23%
5	Sodium Vapor 50,000	523	75,108	\$237.36	\$19.78	\$10,352	\$0.03948	\$ 2,965	\$13,318	\$243.72	\$20.31	\$10,630	\$0.04057	\$ 3,047	\$13,677	\$8.24	3.47%
6	Sodium Vapor 9,600 (Post Top)	4,859	158,532	\$134.88	\$11.24	\$54,615	\$0.03948	\$ 6,259	\$60,874	\$138.48	\$11.54	\$56,073	\$0.04057	\$ 6,432	\$62,505	\$4.03	2.99%
7	Sodium Vapor 27500 (Flood)	2,801	222,929	\$192.84	\$16.07	\$45,006	\$0.03948	\$ 8,801	\$53,807	\$198.00	\$16.50	\$46,210	\$0.04057	\$ 9,044	\$55,254	\$6.20	3.22%
8	Sodium Vapor 50,000 (Flood)	4,522	587,015	\$257.52	\$21.46	\$97,032	\$0.03948	\$ 23,175	\$120,207	\$264.48	\$22.04	\$99,655	\$0.04057	\$ 23,815	\$123,470	\$8.66	3.36%
9	Incandescent 1,000	276	10,212	\$127.68	\$10.64	\$2,937	\$0.03948	\$ 403	\$3,340	\$131.16	\$10.93	\$3,017	\$0.04057	\$ 414	\$3,431	\$3.96	3.10%
10	Mercury Vapor 4,000	582	17,651	\$88.20	\$7.35	\$4,276	\$0.03948	\$ 697	\$4,973	\$90.60	\$7.55	\$4,392	\$0.04057	\$ 716	\$5,108	\$2.80	3.17%
11	Mercury Vapor 8,000	1,110	61,379	\$99.12	\$8.26	\$9,169	\$0.03948	\$ 2,423	\$11,592	\$101.76	\$8.48	\$9,413	\$0.04057	\$ 2,490	\$11,903	\$3.36	3.39%
12	Mercury Vapor 22,000	544	70,632	\$177.24	\$14.77	\$8,038	\$0.03948	\$ 2,789	\$10,826	\$182.04	\$15.17	\$8,256	\$0.04057	\$ 2,866	\$11,121	\$6.50	3.67%
13	Mercury Vapor 63,000	12	3,936	\$299.52	\$24.96	\$300	\$0.03948	\$ 155	\$455	\$307.56	\$25.63	\$308	\$0.04057	\$ 160	\$467	\$12.33	4.12%
14	Mercury Vapor 22,000 (Flood)	204	13,438	\$202.68	\$16.89	\$3,439	\$0.03948	\$ 531	\$3,970	\$208.08	\$17.34	\$3,531	\$0.04057	\$ 545	\$4,076	\$6.26	3.09%
15	Mercury Vapor 63,000 (Flood)	0	0	\$392.88	\$32.74	\$0	\$0.03948	\$ -	\$0	\$403.44	\$33.62	\$0	\$0.04057	\$ -	\$0	\$0.00	0.00%
16	Wood Poles	1,387	0	\$112.68	\$9.39	\$13,021	\$0.03948	\$ -	\$13,021	\$115.68	\$9.64	\$13,368	\$0.04057	\$ -	\$13,368	\$3.00	2.66%
17	Fiberglass Direct Embedded	3,503	0	\$117.36	\$9.78	\$34,259	\$0.03948	\$ -	\$34,259	\$120.48	\$10.04	\$35,170	\$0.04057	\$ -	\$35,170	\$3.12	2.66%
18	Fiberglass With Foundation < 25 Ft.	1,548	0	\$198.00	\$16.50	\$25,542	\$0.03948	\$ -	\$25,542	\$203.28	\$16.94	\$26,223	\$0.04057	\$ -	\$26,223	\$5.28	2.67%
19	Fiberglass with Foundation >= 25 ft.	684	0	\$331.08	\$27.59	\$18,872	\$0.03948	\$ -	\$18,872	\$339.96	\$28.33	\$19,378	\$0.04057	\$ -	\$19,378	\$8.88	2.68%
20	Metal Poles Direct Embedded	1,305	0	\$236.04	\$19.67	\$25,669	\$0.03948	\$ -	\$25,669	\$242.40	\$20.20	\$26,361	\$0.04057	\$ -	\$26,361	\$6.36	2.69%
21	Metal Poles with Foundation	1,221	0	\$284.74	\$23.73	\$28,974	\$0.03948	\$ -	\$28,974	\$292.44	\$24.37	\$29,756	\$0.04057	\$ -	\$29,756	\$7.68	2.70%
22	LED 3000 Full-Night Service	2,036	19,615	\$64.44	\$5.37	\$10,936	\$0.03948	\$ 774	\$11,710	\$66.12	\$5.51	\$11,221	\$0.04057	\$ 796	\$12,017	\$1.81	2.80%
23	LED 5000 Full-Night Service	3,935	61,440	\$67.20	\$5.60	\$22,036	\$0.03948	\$ 2,426	\$24,462	\$69.00	\$5.75	\$22,626	\$0.04057	\$ 2,493	\$25,119	\$2.00	2.98%
24	LED 16000 Full-Night Service	2,319	97,696	\$103.68	\$8.64	\$20,036	\$0.03948	\$ 3,857	\$23,893	\$106.44	\$8.87	\$20,570	\$0.04057	\$ 3,964	\$24,533	\$3.31	3.19%
25	LED 21000 Full-Night Service	12	744	\$198.84	\$16.57	\$199	\$0.03948	\$ 29	\$228	\$204.24	\$17.02	\$204	\$0.04057	\$ 30	\$234	\$6.21	3.12%
26	LED 5000 Underground Res Full-Night Service	171	1,560	\$150.24	\$12.52	\$2,141	\$0.03948	\$ 62	\$2,203	\$154.32	\$12.86	\$2,199	\$0.04057	\$ 63	\$2,262	\$4.20	2.80%
27	LED 9400 Flood Full-Night Service	240	7,200	\$102.12	\$8.51	\$2,042	\$0.03948	\$ 284	\$2,327	\$104.88	\$8.74	\$2,098	\$0.04057	\$ 292	\$2,390	\$3.15	3.09%
28	LED 14600 Flood Full-Night Service	603	24,114	\$117.48	\$9.79	\$5,907	\$0.03948	\$ 952	\$6,859	\$120.60	\$10.05	\$6,064	\$0.04057	\$ 978	\$7,042	\$3.64	3.10%
29	LED 4800 Barn Part-Night Service	2,261	22,550	\$57.84	\$4.82	\$10,897	\$0.03948	\$ 890	\$11,788	\$59.40	\$4.95	\$11,191	\$0.04057	\$ 915	\$12,106	\$1.69	2.92%
30	kWh Adjustment	0	(41,661)				\$0.03948	\$ (1,645)	-\$1,645				\$0.04057	\$ (1,690)	-\$1,690		
31	Total	79,059	2,615,997			\$863,534		\$103,280	\$966,814			\$886,712		\$106,131	\$992,843		2.69%

Liberty Utilities (Granite State Electric) Corp.
Comparative Monthly Bill Impacts

COMPARATIVE ANNUAL BILLS UNDER CURRENT AND PERMANENT PROPOSED RATES
RATE D : DOMESTIC SERVICE AT 650 KWH

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Comparison of Permanent Rates vs. Current Rates					
Residential Bill Impact					
Proposed Permanent Rates					
Usage:	650 kWh				
		Current Rates	Proposed Permanent Rate	Current Bill	Proposed Bill at Permanent Rates
	Customer Charge	\$14.74	\$17.89	\$14.74	\$17.89
	Distribution Charge per kWh	\$0.05627	\$0.07541	\$36.58	\$49.02
	Reliability / Vegetation Management	\$0.00001	\$0.00001	\$0.01	\$0.01
	Stranded Costs	-\$0.00051	-\$0.00051	-\$0.33	-\$0.33
	Storm Rider	-\$0.00202	-\$0.00202	-\$1.31	-\$1.31
	Decoupling	\$0.00281	\$0.00000	\$1.83	\$0.00
	System Benefits Charge	\$0.00700	\$0.00700	\$4.55	\$4.55
	Consumption Tax	\$0.00000	\$0.00000	\$0.00	\$0.00
	Transmission	\$0.03635	\$0.03635	\$23.63	\$23.63
	Subtotal: Retail Delivery Services			\$79.68	\$93.45
	Energy Services	\$0.22007	\$0.22007	\$143.05	\$143.05
	Total Bill			\$222.73	\$236.49
	\$ Increase in 650 kWh Total Residential Bill			\$13.76	
	% Increase in 650 kWh Total Residential Bill			6.18%	

COMPARATIVE ANNUAL BILLS UNDER CURRENT AND PERMANENT PROPOSED RATES
RATE D : DOMESTIC SERVICE

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	Present	Proposed
Customer Charge	\$14.74	\$17.89
Delivery per kWh	\$0.05627	\$0.07541
Demand per KW		
Rate Riders	\$0.00729	\$0.00448
Transmission per kWh	\$0.03635	\$0.03635
Energy per kWh	\$0.22007	\$0.22007

Estimated Monthly Bills														
Estimated Bill Percentiles	Use per Month (kWh)	Demand per Month (KW)	Present Rates					Proposed Rates					Change	
			Delivery	Riders	Transmission	Energy	TOTAL	Delivery	Riders	Transmission	Energy	TOTAL	\$ Inc / (Decr)	% Inc / (Decr)
0%-10%	45		\$17.27	\$0.33	\$1.64	\$9.90	\$29.14	\$21.28	\$0.20	\$1.64	\$9.90	\$33.02	\$3.88	13.3%
10%-20%	203		\$26.16	\$1.48	\$7.38	\$44.67	\$79.70	\$33.20	\$0.91	\$7.38	\$44.67	\$86.16	\$6.46	8.1%
20%-30%	304		\$31.85	\$2.22	\$11.05	\$66.90	\$112.01	\$40.81	\$1.36	\$11.05	\$66.90	\$120.13	\$8.11	7.2%
30%-40%	397		\$37.08	\$2.89	\$14.43	\$87.37	\$141.77	\$47.83	\$1.78	\$14.43	\$87.37	\$151.41	\$9.63	6.8%
40%-50%	486		\$42.09	\$3.54	\$17.67	\$106.95	\$170.25	\$54.54	\$2.18	\$17.67	\$106.95	\$181.34	\$11.09	6.5%
50%-60%	581		\$47.43	\$4.24	\$21.12	\$127.86	\$200.65	\$61.70	\$2.60	\$21.12	\$127.86	\$213.29	\$12.64	6.3%
60%-70%	688		\$53.45	\$5.02	\$25.01	\$151.41	\$234.89	\$69.77	\$3.08	\$25.01	\$151.41	\$249.27	\$14.39	6.1%
70%-80%	816		\$60.66	\$5.95	\$29.66	\$179.58	\$275.84	\$79.42	\$3.66	\$29.66	\$179.58	\$292.32	\$16.48	6.0%
80%-90%	996		\$70.78	\$7.26	\$36.20	\$219.19	\$333.44	\$93.00	\$4.46	\$36.20	\$219.19	\$352.85	\$19.41	5.8%
90%-100%	1,317		\$88.85	\$9.60	\$47.87	\$289.83	\$436.15	\$117.20	\$5.90	\$47.87	\$289.83	\$460.81	\$24.66	5.7%
Average Customer	657		\$51.71	\$4.79	\$23.88	\$144.59	\$224.97	\$67.43	\$2.94	\$23.88	\$144.59	\$238.85	\$13.88	6.2%

Delivery Incr. 30.4%

COMPARATIVE ANNUAL BILLS UNDER CURRENT AND PERMANENT PROPOSED RATES
RATE D : 6 HOUR CONTROL (OFF PEAK USE)

Line

	Present	Proposed
Customer Charge	\$14.74	\$17.89
Delivery per kWh	\$0.04949	\$0.06632
Demand per KW		
Rate Riders	\$0.00729	\$0.00448
Transmission per kWh	\$0.03635	\$0.03635
Energy per kWh	\$0.22007	\$0.22007

Estimated Monthly Bills														
			Present Rates					Proposed Rates					Change	
Estimated Bill Percentiles	Use per Month (kWh)	Demand per Month (KW)	Delivery	Riders	Transmission	Energy	TOTAL	Delivery	Riders	Transmission	Energy	TOTAL	\$ Inc / (Decr)	% Inc / (Decr)
Average Customer	189		\$24.09	\$1.38	\$6.87	\$41.59	\$73.93	\$30.42	\$0.85	\$6.87	\$41.59	\$79.73	\$5.80	7.8%

Delivery Incr. 26.3%

COMPARATIVE ANNUAL BILLS UNDER CURRENT AND PERMANENT PROPOSED RATES
RATE D : 16 HOUR CONTROL

Line

	Present	Proposed
Customer Charge	\$14.74	\$17.89
Delivery per kWh	\$0.04858	\$0.06510
Demand per KW		
Rate Riders	\$0.00729	\$0.00448
Transmission per kWh	\$0.03635	\$0.03635
Energy per kWh	\$0.22007	\$0.22007

Estimated Monthly Bills														
			Present Rates					Proposed Rates					Change	
Estimated Bill Percentiles	Use per Month (kWh)	Demand per Month (KW)	Delivery	Riders	Transmission	Energy	TOTAL	Delivery	Riders	Transmission	Energy	TOTAL	\$ Inc / (Decr)	% Inc / (Decr)
Average Customer	150		\$22.03	\$1.09	\$5.45	\$33.01	\$61.58	\$27.66	\$0.67	\$5.45	\$33.01	\$66.79	\$5.21	8.5%

Delivery Incr. 25.6%

COMPARATIVE ANNUAL BILLS UNDER CURRENT AND PERMANENT PROPOSED RATES
RATE D : FARM SERVICE

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	Present	Proposed
Customer Charge	\$14.74	\$17.89
Delivery per kWh	\$0.05311	\$0.07117
Demand per KW		
Rate Riders	\$0.00729	\$0.00448
Transmission per kWh	\$0.03635	\$0.03635
Energy per kWh	\$0.22007	\$0.22007

Estimated Monthly Bills														
			Present Rates					Proposed Rates					Change	
Estimated Bill Percentiles	Use per Month (kWh)	Demand per Month (KW)	Delivery	Riders	Transmission	Energy	TOTAL	Delivery	Riders	Transmission	Energy	TOTAL	\$ Inc / (Decr)	% Inc / (Decr)
Average Customer	1,098		\$73.05	\$8.00	\$39.91	\$241.64	\$362.61	\$96.03	\$4.92	\$39.91	\$241.64	\$382.50	\$19.89	5.5%

Delivery Incr. 31.5%

Liberty Utilities (Granite State Electric) Corp.
Comparative Monthly Bill Impacts

COMPARATIVE ANNUAL BILLS UNDER CURRENT AND PERMANENT PROPOSED RATES
RATE D-10 : DOMESTIC TIME-OF-USE SERVICE

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	Present	Proposed	
Customer Charge	\$14.74	\$17.89	
Delivery per kWh - Peak	\$0.11990	\$0.08926	37.5%
Delivery per kWh - Off Peak	\$0.00160	\$0.02976	62.5%
Demand per KW			100.0%
Rate Riders	\$0.00628	\$0.00448	
Transmission per kWh	\$0.02338	\$0.02338	
Energy per kWh	\$0.22007	\$0.22007	

		Estimated Monthly Bills												
		Present Rates					Proposed Rates					Change		
Estimated Bill Percentiles	Use per Month (kWh)	Demand per Month (KW)	Delivery	Riders	Transmission	Energy	TOTAL	Delivery	Riders	Transmission	Energy	TOTAL	\$ Inc / (Decr)	% Inc / (Decr)
0%-10%	129		\$20.67	\$0.81	\$3.02	\$28.39	\$52.89	\$24.61	\$0.58	\$3.02	\$28.39	\$56.59	\$3.70	7.0%
10%-20%	285		\$27.85	\$1.79	\$6.66	\$62.72	\$99.02	\$32.74	\$1.28	\$6.66	\$62.72	\$103.40	\$4.37	4.4%
20%-30%	407		\$33.46	\$2.56	\$9.52	\$89.57	\$135.10	\$39.09	\$1.82	\$9.52	\$89.57	\$140.00	\$4.90	3.6%
30%-40%	522		\$38.76	\$3.28	\$12.20	\$114.88	\$169.11	\$45.08	\$2.34	\$12.20	\$114.88	\$174.50	\$5.39	3.2%
40%-50%	647		\$44.51	\$4.06	\$15.13	\$142.39	\$206.08	\$51.59	\$2.90	\$15.13	\$142.39	\$212.01	\$5.92	2.9%
50%-60%	786		\$50.90	\$4.94	\$18.38	\$172.98	\$247.19	\$58.84	\$3.52	\$18.38	\$172.98	\$253.71	\$6.52	2.6%
60%-70%	976		\$59.64	\$6.13	\$22.82	\$214.79	\$303.38	\$68.73	\$4.37	\$22.82	\$214.79	\$310.71	\$7.34	2.4%
70%-80%	1,229		\$71.28	\$7.72	\$28.73	\$270.47	\$378.20	\$81.91	\$5.51	\$28.73	\$270.47	\$386.62	\$8.42	2.2%
80%-90%	1,592		\$87.98	\$10.00	\$37.22	\$350.35	\$485.55	\$100.82	\$7.13	\$37.22	\$350.35	\$495.53	\$9.98	2.1%
90%-100%	2,424		\$126.26	\$15.22	\$56.67	\$533.45	\$731.60	\$144.17	\$10.86	\$56.67	\$533.45	\$745.15	\$13.55	1.9%
Average Customer	1,032		\$62.22	\$6.48	\$24.13	\$227.11	\$319.94	\$71.65	\$4.62	\$24.13	\$227.11	\$327.52	\$7.58	2.4%

Delivery Incr. 15.2%

Liberty Utilities (Granite State Electric) Corp.
Comparative Monthly Bill Impacts

COMPARATIVE ANNUAL BILLS UNDER CURRENT AND PERMANENT PROPOSED RATES
RATE D-11 : BATTERY STORAGE PILOT

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	Present	Proposed	
Customer Charge	\$14.74	\$17.89	
Delivery per kWh - Peak	\$0.05813	\$0.05314	22.3%
Delivery per kWh - Off Peak	\$0.03878	\$0.03545	75.2%
Delivery per kWh - Crit Peak	\$0.08277	\$0.07567	2.5%
Demand per KW			100.0%
Rate Riders	-\$0.01370	-\$0.01370	
Transmission per kWh - Peak	\$0.00115	\$0.00115	
Transmission per kWh - Off Peak	-\$0.00291	-\$0.00291	
Transmission per kWh - Crit Peak	\$0.24841	\$0.24841	
Energy per kWh - Peak	\$0.36265	\$0.36265	
Energy per kWh - Off Peak	\$0.30306	\$0.30306	
Energy per kWh - Off Peak	\$0.64601	\$0.64601	

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			Estimated Monthly Bills											
			Present Rates					Proposed Rates					Change	
Estimated Bill Percentiles	Use per Month (kWh)	Demand per Month (KW)	Delivery	Riders	Transmission	Energy	TOTAL	Delivery	Riders	Transmission	Energy	TOTAL	\$ Inc / (Decr)	% Inc / (Decr)
0%-10%	120		\$20.04	-\$1.64	\$0.51	\$38.99	\$57.89	\$22.74	-\$1.64	\$0.51	\$38.99	\$60.59	\$2.69	4.7%
10%-20%	265		\$26.45	-\$3.63	\$1.13	\$86.09	\$110.04	\$28.59	-\$3.63	\$1.13	\$86.09	\$112.18	\$2.14	1.9%
20%-30%	378		\$31.44	-\$5.18	\$1.61	\$122.81	\$150.68	\$33.16	-\$5.18	\$1.61	\$122.81	\$152.39	\$1.72	1.1%
30%-40%	485		\$36.17	-\$6.64	\$2.06	\$157.57	\$189.16	\$37.48	-\$6.64	\$2.06	\$157.57	\$190.47	\$1.31	0.7%
40%-50%	601		\$41.30	-\$8.23	\$2.55	\$195.25	\$230.87	\$42.17	-\$8.23	\$2.55	\$195.25	\$231.74	\$0.87	0.4%
50%-60%	730		\$47.00	-\$10.00	\$3.10	\$237.16	\$277.26	\$47.38	-\$10.00	\$3.10	\$237.16	\$277.64	\$0.38	0.1%
60%-70%	906		\$54.78	-\$12.41	\$3.85	\$294.34	\$340.55	\$54.49	-\$12.41	\$3.85	\$294.34	\$340.27	(\$0.29)	-0.1%
70%-80%	1,141		\$65.16	-\$15.63	\$4.85	\$370.69	\$425.07	\$63.98	-\$15.63	\$4.85	\$370.69	\$423.89	(\$1.18)	-0.3%
80%-90%	1,478		\$80.05	-\$20.25	\$6.28	\$480.18	\$546.26	\$77.60	-\$20.25	\$6.28	\$480.18	\$543.80	(\$2.46)	-0.4%
90%-100%	2,250		\$114.17	-\$30.83	\$9.56	\$730.98	\$823.88	\$108.78	-\$30.83	\$9.56	\$730.98	\$818.50	(\$5.39)	-0.7%
Average Customer	958		\$57.07	-\$13.12	\$4.07	\$311.24	\$359.26	\$56.59	-\$13.12	\$4.07	\$311.24	\$358.77	(\$0.48)	-0.1%

Delivery Inc. -0.8%

COMPARATIVE ANNUAL BILLS UNDER CURRENT AND PERMANENT PROPOSED RATES
RATE G-1 : GENERAL SERVICE TIME-OF-USE SERVICE

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	Present	Proposed	
Customer Charge	\$422.90	\$594.16	
Delivery per kWh - Peak	\$0.00573	\$0.00798	45.2%
Delivery per kWh - Off Peak	\$0.00169	\$0.00235	54.8%
Demand per KW	\$8.960	\$12.580	100.0%
Rate Riders	\$0.00552	\$0.00448	
Transmission per kWh	\$0.02492	\$0.02492	
Energy per kWh - Peak	\$0.16997	\$0.16997	
Energy per kWh - Off Peak	\$0.16593	\$0.16593	

Estimated Monthly Bills														
			Present Rates					Proposed Rates					Change	
Estimated Bill Percentiles	Use per Month (kWh)	Demand per Month (KW)	Delivery	Riders	Transmission	Energy	TOTAL	Delivery	Riders	Transmission	Energy	TOTAL	\$ Inc / (Decr)	% Inc / (Decr)
0%-10%	14,616	52	\$940.23	\$80.68	\$364.23	\$2,451.94	\$3,837.08	\$1,319.89	\$65.48	\$364.23	\$2,451.94	\$4,201.54	\$364.46	9.5%
10%-20%	43,115	154	\$1,954.39	\$237.99	\$1,074.43	\$7,232.86	\$10,499.67	\$2,742.60	\$193.16	\$1,074.43	\$7,232.86	\$11,243.04	\$743.36	7.1%
20%-30%	59,527	213	\$2,540.76	\$328.59	\$1,483.41	\$9,986.09	\$14,338.86	\$3,565.18	\$266.68	\$1,483.41	\$9,986.09	\$15,301.37	\$962.51	6.7%
30%-40%	81,063	290	\$3,306.43	\$447.47	\$2,020.09	\$13,598.92	\$19,372.91	\$4,639.29	\$363.16	\$2,020.09	\$13,598.92	\$20,621.46	\$1,248.56	6.4%
40%-50%	94,582	338	\$3,784.06	\$522.09	\$2,356.98	\$15,866.83	\$22,529.97	\$5,309.33	\$423.73	\$2,356.98	\$15,866.83	\$23,956.87	\$1,426.90	6.3%
50%-60%	108,791	389	\$4,291.00	\$600.53	\$2,711.07	\$18,250.50	\$25,853.10	\$6,020.49	\$487.38	\$2,711.07	\$18,250.50	\$27,469.44	\$1,616.34	6.3%
60%-70%	137,048	490	\$5,295.35	\$756.50	\$3,415.24	\$22,990.82	\$32,457.91	\$7,429.43	\$613.98	\$3,415.24	\$22,990.82	\$34,449.46	\$1,991.55	6.1%
70%-80%	183,992	658	\$6,965.75	\$1,015.64	\$4,585.08	\$30,866.02	\$43,432.49	\$9,772.74	\$824.28	\$4,585.08	\$30,866.02	\$46,048.12	\$2,615.63	6.0%
80%-90%	257,064	920	\$9,570.30	\$1,418.99	\$6,406.03	\$43,124.39	\$60,519.71	\$13,426.50	\$1,151.65	\$6,406.03	\$43,124.39	\$64,108.57	\$3,588.86	5.9%
90%-100%	487,249	1,744	\$17,762.99	\$2,689.61	\$12,142.25	\$81,739.63	\$114,334.48	\$24,919.54	\$2,182.88	\$12,142.25	\$81,739.63	\$120,984.29	\$6,649.82	5.8%
Average Customer	195,520	700	\$7,380.11	\$1,079.27	\$4,872.36	\$32,799.93	\$46,131.67	\$10,354.02	\$875.93	\$4,872.36	\$32,799.93	\$48,902.23	\$2,770.57	6.0%

Delivery Incr. 40.3%

COMPARATIVE ANNUAL BILLS UNDER CURRENT AND PERMANENT PROPOSED RATES
RATE G-2 : GENERAL LONG HOUR SERVICE

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	Present	Proposed
Customer Charge	\$70.47	\$99.00
Delivery per kWh	\$0.00226	\$0.00322
Demand per KW	\$9.000	\$12.640
Rate Riders	\$0.00599	\$0.00448
Transmission per kWh	\$0.02529	\$0.02529
Energy per kWh	\$0.16734	\$0.16734

Estimated Monthly Bills														
			Present Rates					Proposed Rates					Change	
Estimated Bill Percentiles	Use per Month (kWh)	Demand per Month (KW)	Delivery	Riders	Transmission	Energy	TOTAL	Delivery	Riders	Transmission	Energy	TOTAL	\$ Inc / (Decr)	% Inc / (Decr)
0%-10%	467	2	\$89.53	\$2.80	\$11.81	\$78.15	\$182.28	\$125.78	\$2.09	\$11.81	\$78.15	\$217.83	\$35.55	19.5%
10%-20%	2,409	9	\$156.91	\$14.43	\$60.92	\$403.12	\$635.39	\$220.52	\$10.79	\$60.92	\$403.12	\$695.35	\$59.97	9.4%
20%-30%	3,964	14	\$205.43	\$23.74	\$100.25	\$663.34	\$992.76	\$288.72	\$17.76	\$100.25	\$663.34	\$1,070.07	\$77.31	7.8%
30%-40%	5,413	19	\$253.70	\$32.42	\$136.89	\$905.81	\$1,328.83	\$356.59	\$24.25	\$136.89	\$905.81	\$1,423.55	\$94.71	7.1%
40%-50%	7,014	25	\$311.32	\$42.01	\$177.38	\$1,173.72	\$1,704.44	\$437.59	\$31.42	\$177.38	\$1,173.72	\$1,820.11	\$115.67	6.8%
50%-60%	8,979	32	\$378.76	\$53.78	\$227.08	\$1,502.55	\$2,162.17	\$532.39	\$40.23	\$227.08	\$1,502.55	\$2,302.24	\$140.07	6.5%
60%-70%	11,732	42	\$474.98	\$70.27	\$296.70	\$1,963.23	\$2,805.19	\$667.66	\$52.56	\$296.70	\$1,963.23	\$2,980.15	\$174.96	6.2%
70%-80%	16,748	60	\$648.32	\$100.32	\$423.56	\$2,802.61	\$3,974.81	\$911.33	\$75.03	\$423.56	\$2,802.61	\$4,212.53	\$237.72	6.0%
80%-90%	22,840	81	\$851.09	\$136.81	\$577.62	\$3,822.05	\$5,387.57	\$1,196.38	\$102.32	\$577.62	\$3,822.05	\$5,698.38	\$310.81	5.8%
90%-100%	33,779	120	\$1,226.81	\$202.34	\$854.27	\$5,652.58	\$7,936.00	\$1,724.57	\$151.33	\$854.27	\$5,652.58	\$8,382.75	\$446.75	5.6%
Average Customer	11,812	42	\$474.90	\$70.75	\$298.73	\$1,976.62	\$2,821.00	\$667.54	\$52.92	\$298.73	\$1,976.62	\$2,995.81	\$174.81	6.2%

Delivery Incr. 40.6%

COMPARATIVE ANNUAL BILLS UNDER CURRENT AND PERMANENT PROPOSED RATES
RATE G-3 : GENERAL SERVICE

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	Present	Proposed
Customer Charge	\$16.19	\$21.65
Delivery per kWh	\$0.05133	\$0.07299
Demand per KW		
Rate Riders	\$0.00701	\$0.00448
Transmission per kWh	\$0.03014	\$0.03014
Energy per kWh	\$0.16734	\$0.22007

Estimated Monthly Bills														
Estimated Bill Percentiles	Use per Month (kWh)	Demand per Month (KW)	Present Rates					Proposed Rates					Change	
			Delivery	Riders	Transmission	Energy	TOTAL	Delivery	Riders	Transmission	Energy	TOTAL	\$ Inc / (Decr)	% Inc / (Decr)
0%-10%	29		\$17.68	\$0.20	\$0.87	\$4.85	\$23.61	\$23.77	\$0.13	\$0.87	\$6.38	\$31.15	\$7.54	32.0%
10%-20%	920		\$63.41	\$6.45	\$27.73	\$153.95	\$251.54	\$88.80	\$4.12	\$27.73	\$202.46	\$323.12	\$71.57	28.5%
20%-30%	2,263		\$132.35	\$15.86	\$68.21	\$378.69	\$595.11	\$186.83	\$10.14	\$68.21	\$498.02	\$763.19	\$168.08	28.2%
30%-40%	3,564		\$199.13	\$24.98	\$107.42	\$596.40	\$927.93	\$281.79	\$15.97	\$107.42	\$784.33	\$1,189.50	\$261.57	28.2%
40%-50%	5,230		\$284.65	\$36.66	\$157.63	\$875.19	\$1,354.13	\$403.39	\$23.43	\$157.63	\$1,150.97	\$1,735.42	\$381.29	28.2%
50%-60%	7,782		\$415.64	\$54.55	\$234.55	\$1,302.24	\$2,006.98	\$589.66	\$34.86	\$234.55	\$1,712.58	\$2,571.66	\$564.67	28.1%
60%-70%	11,311		\$596.78	\$79.29	\$340.91	\$1,892.78	\$2,909.77	\$847.24	\$50.67	\$340.91	\$2,489.21	\$3,728.04	\$818.27	28.1%
70%-80%	16,655		\$871.09	\$116.75	\$501.98	\$2,787.05	\$4,276.87	\$1,237.30	\$74.61	\$501.98	\$3,665.27	\$5,479.16	\$1,202.29	28.1%
80%-90%	25,194		\$1,309.40	\$176.61	\$759.35	\$4,215.96	\$6,461.32	\$1,860.56	\$112.87	\$759.35	\$5,544.44	\$8,277.22	\$1,815.90	28.1%
90%-100%	45,366		\$2,344.83	\$318.02	\$1,367.33	\$7,591.55	\$11,621.72	\$3,332.91	\$203.24	\$1,367.33	\$9,983.70	\$14,887.18	\$3,265.46	28.1%
Average Customer	657		\$49.91	\$4.61	\$19.80	\$109.94	\$184.26	\$69.60	\$2.94	\$19.80	\$144.59	\$236.94	\$52.67	28.6%

Delivery Incr. 39.4%

Liberty Utilities (Granite State Electric) Corp.
Comparative Monthly Bill Impacts

COMPARATIVE ANNUAL BILLS UNDER CURRENT AND PERMANENT PROPOSED RATES
RATE T : LIMITED TOTAL ELECTRICAL LIVING

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	Present	Proposed
Customer Charge	\$14.74	\$17.89
Delivery per kWh	\$0.04577	\$0.04486
Demand per KW		
Rate Riders	\$0.00274	-\$0.00011
Transmission per kWh	\$0.02615	\$0.02615
Energy per kWh	\$0.22007	\$0.22007

Estimated Monthly Bills														
Estimated Bill Percentiles	Use per Month (kWh)	Demand per Month (KW)	Present Rates					Proposed Rates					Change	
			Delivery	Riders	Transmission	Energy	TOTAL	Delivery	Riders	Transmission	Energy	TOTAL	\$ Inc / (Decr)	% Inc / (Decr)
0%-10%	1,368		\$77.35	\$3.75	\$35.77	\$301.06	\$417.93	\$79.26	-\$0.15	\$35.77	\$301.06	\$415.94	(\$1.99)	-0.5%
10%-20%	4,487		\$220.11	\$12.29	\$117.34	\$987.45	\$1,337.19	\$219.18	-\$0.49	\$117.34	\$987.45	\$1,323.47	(\$13.72)	-1.0%
20%-30%	6,222		\$299.52	\$17.05	\$162.71	\$1,369.28	\$1,848.55	\$297.01	-\$0.68	\$162.71	\$1,369.28	\$1,828.31	(\$20.24)	-1.1%
30%-40%	7,557		\$360.62	\$20.71	\$197.62	\$1,663.07	\$2,242.01	\$356.90	-\$0.83	\$197.62	\$1,663.07	\$2,216.75	(\$25.26)	-1.1%
40%-50%	9,269		\$438.98	\$25.40	\$242.38	\$2,039.83	\$2,746.59	\$433.70	-\$1.02	\$242.38	\$2,039.83	\$2,714.89	(\$31.70)	-1.2%
50%-60%	11,611		\$546.18	\$31.81	\$303.63	\$2,555.23	\$3,436.85	\$538.76	-\$1.28	\$303.63	\$2,555.23	\$3,396.34	(\$40.51)	-1.2%
60%-70%	14,139		\$661.88	\$38.74	\$369.73	\$3,111.57	\$4,181.93	\$652.17	-\$1.56	\$369.73	\$3,111.57	\$4,131.91	(\$50.01)	-1.2%
70%-80%	17,044		\$794.84	\$46.70	\$445.70	\$3,750.87	\$5,038.12	\$782.48	-\$1.87	\$445.70	\$3,750.87	\$4,977.18	(\$60.94)	-1.2%
80%-90%	20,267		\$942.36	\$55.53	\$529.98	\$4,460.16	\$5,988.03	\$927.07	-\$2.23	\$529.98	\$4,460.16	\$5,914.98	(\$73.05)	-1.2%
90%-100%	26,685		\$1,236.11	\$73.12	\$697.81	\$5,872.57	\$7,879.61	\$1,214.98	-\$2.94	\$697.81	\$5,872.57	\$7,782.42	(\$97.19)	-1.2%
Average Customer	1,270		\$72.87	\$3.48	\$33.21	\$279.49	\$389.05	\$74.86	-\$0.14	\$33.21	\$279.49	\$387.42	(\$1.63)	-0.4%

Delivery Incr. 2.7%

COMPARATIVE ANNUAL BILLS UNDER CURRENT AND PERMANENT PROPOSED RATES
RATE V: LIMITED COMMERCIAL SPACE HEATING

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	Present	Proposed
Customer Charge	\$16.19	\$21.65
Delivery per kWh	\$0.05279	\$0.06961
Demand per KW		
Rate Riders	\$0.00739	\$0.00448
Transmission per kWh	\$0.03003	\$0.03003
Energy per kWh	\$0.22007	\$0.22007

Estimated Monthly Bills														
			Present Rates					Proposed Rates					Change	
Estimated Bill Percentiles	Use per Month (kWh)	Demand per Month (KW)	Delivery	Riders	Transmission	Energy	TOTAL	Delivery	Riders	Transmission	Energy	TOTAL	\$ Inc / (Decr)	% Inc / (Decr)
Average Customer	1,354		\$87.67	\$10.01	\$40.66	\$297.97	\$436.31	\$115.90	\$6.07	\$40.66	\$297.97	\$460.60	\$24.29	5.6%

Delivery Incr. 32.2%