

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

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

2022-2023 Revenue Decoupling Adjustment Factor – Decoupling Year 2

Docket No. DE 23-081

Technical Statement of Tyler J Culbertson & Adam R.M. Yusuf

January 22, 2023

**A. Purpose of Technical Statement**

The Company submits this technical statement to provide the Commission with an updated filing that contains actuals through December 2023 and corrects the remaining issues identified during the discovery and audit processes (“January Filing”). The differences between this filing and the December Filing, included as Exhibit 3 - Attachment 4 of the Department of Energy’s Technical Statement filed January 22, 2023, are described below.

**B. Background**

On September 1, 2023, Liberty Utilities (Granite State Electric) Corp. (“Liberty” or “the Company”) submitted its Request for Approval of Revenue Decoupling Adjustment filing for July 2022 through June 2023 (“Decoupling Year 2”) requesting rates to be approved for effect on November 1, 2023 through October 31, 2024 (“Initial Filing”). Per Commencement of Adjudicative Proceeding and Notice of Prehearing Conference and Hearing (Sept. 25, 2023), the Commission suspended Liberty’s proposal until December 1, 2023, pending further order of the Commission. A prehearing conference took place on October 10, 2023. A hearing was scheduled for November 8, with a technical session scheduled for October 24, 2023. This presented a short window of time for the parties to issue and respond to data requests, especially considering the depth and complexity of the requests concerning equivalent bills and their calculations. With Liberty unable to answer all the questions in the short time available, the Department of Energy requested to reschedule the hearing. While completing the data requests and preparing a revised model to reflect the shorter recovery period of December 1, 2023 through October 31, 2024, the Company found and corrected errors made in the Initial Filing. The Company submitted a revised filing with Audit staff and Audit on November 6, 2023 with revisions made based on the initial set of data requests received. On November 21, 2023, the Commission further suspended the tariff until March 1, 2024. The Department of Energy and the Company participated in a technical session on November 29, 2023, which led to an additional set of data requests issued on December 5, 2023. Amongst the requests was DOE TS 1-20 which requested updated filing with the new effective date of March 1, 2024. The Company submitted this updated filing on December 19, 2023 (“December Filing”), which contained a list of changes made to the Initial Filing. The Company and DOE continued to analyze the filings through December and additional corrections were identified.

The Company files this technical statement to present all the updated information.

**C. Attachment 1- Rate Calculation**

On Page 1, the only changes resulted from the actual revenues replacing estimates on Pages 2 through 4.

On Pages 2 through 4, the previously reported sales estimates for August through December 2023, were replaced by actuals to provide more accurate rates. In all instances, except for Rate Class G-1, the actual sales were greater than the estimated sales, which decreased the over-collection balances and increased the rates. Please see the table for each rate class's projected total kWh sales. Table 1 below provides a summary of the total projected sales in the December and January Filings.

**Table 1 – Projected Sales**

<b>Rate Class</b>	<b>December Filing (DOE TS 1-20.xlsx)</b>	<b>January 22, 2024 Filing</b>	<b>Difference</b>	<b>Difference %</b>
<b>D</b>	322,847,923	314,576,312	(8,271,610)	(2.56) %
<b>D-10</b>	7,277,505	6,260,405	(1,017,100)	(13.98) %
<b>G-1</b>	394,915,546	403,295,681	8,380,135	2.12 %
<b>G-2</b>	155,268,950	152,555,307	(2,713,644)	(1.75) %
<b>G-3</b>	92,086,731	90,965,027	(1,121,704)	(1.22) %
<b>T</b>	13,998,873	13,403,738	(595,135)	(4.25) %
<b>V</b>	284,737	268,545	(16,192)	(5.69) %
<b>Total</b>	986,680,265	981,325,015	(5,355,250)	(0.54) %

**D. Attachment 2 Decoup YR 2**

The Company added 3 sheets to the January Filing that summarize the Bill and Volume Report source data that feeds the actual Equivalent Bills and Distribution Revenues on Page 4.

**Equivalent Bills**

- September, D, G2 and T: Added billing transactions with a backdated posting date of September that were previously omitted.
- October – December 2022, all rate classes: Corrected previous equivalent bill counts, which were calculated incorrectly due to human error.

**Revenues**

- All classes and months: Vegetation Management Revenues totaling approximately \$6,333 were removed from all classes. See “VMP Revenues to Remove” sheet for a breakout by class by month.
- September, D, G2 and T: Added \$9,092 of billing transactions with a backdated posting date of September that were previously omitted.
- November 2022 – June 2023, G3: Excluded \$3,710 of LED Lighting (L2) revenues that were inadvertently included in prior filings.

The changes resulted in a \$147,058 decrease in the Current Year Adjustment, but there was no change to the Annual Allowed Adjustment due to the 3% cap.

**E. Attachment 3 - Rate Calc, and Attachment 4 Bill Impact**

On Attachment 3 and 4, the Company updated the current rates to reflect February 1, 2024 rates.

With the proposed rates in Rate Class D, the typical residential customer with 650 kWh of usage, will see a decrease of \$0.14 a month, or -0.1 % less compared to the 2023 rate that is currently in effect.

#### F. Attachment 5- Deferred Balance with Interest

On Attachment 5, the deferred balance on November 1 was updated to reflect the changes to the Current Year Adjustment made on Attachment 2, Page 5.

#### G. Customer Rate Changes

The tables below provide comparisons of the proposed RDAF rates to the December Filing (see Table 2) and the current rates (see Table 3).

**Table 2 – Comparison of December Filing Rates to Current Filing Rates**

Rate Class	December Filing (DOE TS 1-20) (\$/kWh)	Proposed Rate Effective 3/1/2024- 10/31/2024 (\$/kWh)	Difference	Difference %
<b>D</b>	\$0.00247	\$0.00259	\$0.00012	4.86%
<b>D-10</b>	\$0.00181	\$0.00224	\$0.00043	23.76%
<b>G-1</b>	\$0.00095	\$0.00092	-\$0.00003	-3.16%
<b>G-2</b>	\$0.00130	\$0.00134	\$0.00004	3.08%
<b>G-3</b>	\$0.00223	\$0.00228	\$0.00005	2.24%
<b>T</b>	\$0.00242	\$0.00269	\$0.00027	11.16%
<b>V</b>	\$0.00285	\$0.00312	\$0.00027	9.47%

**Table 3 – Comparison of December Filing Rates to Current Filing Rates**

Rate Class	Current RDAF Rate (\$/kWh)	Proposed Rate Effective 3/1/2024- 10/31/2024 (\$/kWh)	Difference	Difference %
<b>D</b>	\$0.00281	\$0.00259	-\$0.00022	-7.83%
<b>D-10</b>	\$0.00180	\$0.00224	\$0.00044	24.44%
<b>G-1</b>	\$0.00104	\$0.00092	-\$0.00012	-11.54%
<b>G-2</b>	\$0.00151	\$0.00134	-\$0.00017	-11.26%
<b>G-3</b>	\$0.00253	\$0.00228	-\$0.00025	-9.88%
<b>T</b>	\$0.00285	\$0.00269	-\$0.00016	-5.61%
<b>V</b>	\$0.00291	\$0.00312	\$0.00021	7.22%

THIS PAGE INTENTIONALLY LEFT BLANK

Liberty Utilities (Granite State) Corp. d/b/a Liberty  
Revenue Decoupling Adjustment Factor (RDAF)  
Recovery Period March 2024 – October 2024

Line No.	Description	D	D-10	G-1	G-2	G-3	T	V	Total
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	RDAF Prior Period (Over)/Under Collection as of 2/29/24*	(\$194,959)	(\$938)	(\$89,968)	(\$49,278)	(\$53,158)	(\$10,695)	(\$128)	(\$399,125)
2	Prior Period Interest	\$26,799	\$534	\$13,182	\$7,149	\$6,619	\$913	\$27	\$55,223
3	Total Prior Period (Over)/Under Collection as of 2/29/24*	(\$168,161)	(\$404)	(\$76,786)	(\$42,129)	(\$46,539)	(\$9,782)	(\$101)	(\$343,902)
4	Less: Decoupling Year 22/23 Refund/(Charge)	(\$672,258)	(\$10,080)	(\$321,454)	(\$176,680)	(\$172,683)	(\$26,838)	(\$637)	(\$1,380,629)
5	Total RDAF March 2024 - Oct 2024	\$504,097	\$9,676	\$244,667	\$134,551	\$126,144	\$17,056	\$536	\$1,036,727
6	kWh Sales March 2024 - Oct 2024	194,872,818	4,313,383	266,044,823	100,082,087	55,377,403	6,346,206	171,811	627,208,532
7	Rate (\$/kWh)	\$0.00259	\$0.00224	\$0.00092	\$0.00134	\$0.00228	\$0.00269	\$0.00312	

Reference:

Line No. 1: Attachment ARMY/TJC-1- Line Nos. 25, 54, 82, 110, 138, 166, 194

Line No. 2: Attachment ARMY/TJC-1- Line Nos. 26, 55, 83, 111, 139, 167, 195

Line No. 3: Line 1 + Line 2

Line No. 4: Attachment ARMY-2, Line 177- Correspondent to Rate Category

Line No. 5: Line 3 - Line 5

Line No. 6: Company Forecast

Line No. 7: Line 7 / Line 9

Docket No. DE 23-081  
Attachment ARMY/TJC-1  
Page 2 of 4

Liberty Utilities (Granite State) Corp. d/b/a Liberty  
Revenue Decoupling Adjustment Factor (RDFA)  
Reconciliation Period November 2022 – February 2024

Residential Rate D										
Month	Beginning Balance	Recovery Rate	kWh Sales	Collections	(Over)/Under Ending Balance	Balance Subject to Interest	Interest Rate	Days per Month	Interest	Cumulative Interest
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
DY 21/22 Deficiency/(Surplus)	\$689,000									
Nov-22	\$0	\$0.00000	0	\$0	\$0	\$0	6.25%	30	\$0	\$0
Dec-22	\$0	\$0.00000	0	\$0	\$0	\$0	7.00%	31	\$0	\$0
Jan-23	\$689,000	\$0.00281	10,629,525	(\$29,869)	\$659,131	\$674,066	7.50%	31	\$4,294	\$4,294
Feb-23	\$663,425	\$0.00281	25,598,433	(\$71,932)	\$591,493	\$627,459	7.75%	28	\$3,730	\$8,024
Mar-23	\$595,224	\$0.00281	23,743,417	(\$66,719)	\$528,505	\$561,864	7.75%	31	\$3,698	\$11,722
Apr-23	\$532,203	\$0.00281	20,737,289	(\$58,272)	\$473,931	\$503,067	8.00%	30	\$3,308	\$15,030
May-23	\$477,239	\$0.00281	17,653,603	(\$49,607)	\$427,632	\$452,436	8.00%	31	\$3,074	\$18,104
Jun-23	\$430,706	\$0.00281	18,807,435	(\$52,849)	\$377,857	\$404,282	8.25%	30	\$2,741	\$20,846
Jul-23	\$380,599	\$0.00281	28,008,748	(\$78,705)	\$301,894	\$341,247	8.25%	31	\$2,391	\$23,237
Aug-23	\$304,285	\$0.00281	27,808,530	(\$76,142)	\$226,143	\$265,214	8.50%	31	\$1,915	\$25,151
Sep-23	\$228,058	\$0.00281	25,720,719	(\$72,275)	\$155,783	\$191,920	8.50%	30	\$1,341	\$26,492
Oct-23	\$157,124	\$0.00281	18,680,995	(\$52,494)	\$104,630	\$130,877	8.50%	31	\$945	\$27,437
Nov-23	\$105,575	\$0.00281	20,338,643	(\$57,152)	\$48,423	\$76,999	8.50%	30	\$538	\$27,975
Dec-23	\$48,961	\$0.00281	23,014,062	(\$64,670)	(\$15,708)	\$16,626	8.50%	31	\$120	\$28,095
Jan-24	(\$15,588)	\$0.00281	28,774,198	(\$80,855)	(\$96,444)	(\$56,016)	8.50%	31	(\$404)	\$27,691
Feb-24	(\$96,848)	\$0.00281	25,060,716	(\$70,421)	(\$167,269)	(\$132,059)	8.50%	29	(\$892)	\$26,799
Total			314,576,312	(\$883,959)					\$26,799	
Projected Cumulative Collection					(\$883,959)					
Total Approved Collection					\$689,000					
(Over)/Under Collection, excluding interest					(\$194,959)					
Cumulative Interest					\$26,799					
Total (Over)/Under Collection, including interest					(\$168,161)					
Residential Rate D-10 Optional Peak Load Rate										
Month	Beginning Balance	Recovery Rate	kWh Sales	Collections	(Over)/Under Ending Balance	Balance Subject to Interest	Interest Rate	Days per Month	Interest	Cumulative Interest
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
DY 21/22 Deficiency/(Surplus)	\$10,331									
Nov-22	\$0	\$0.00000	0	\$0	\$0	\$0	6.25%	30	\$0	\$0
Dec-22	\$0	\$0.00000	0	\$0	\$0	\$0	7.00%	31	\$0	\$0
Jan-23	\$10,331	\$0.00180	187,781	(\$338)	\$9,993	\$10,162	7.50%	31	\$65	\$65
Feb-23	\$10,057	\$0.00180	568,014	(\$1,022)	\$9,035	\$9,546	7.75%	28	\$57	\$121
Mar-23	\$9,092	\$0.00180	519,279	(\$935)	\$8,157	\$8,624	7.75%	31	\$57	\$178
Apr-23	\$8,214	\$0.00180	422,327	(\$760)	\$7,454	\$7,834	8.00%	30	\$52	\$230
May-23	\$7,505	\$0.00180	332,589	(\$599)	\$6,906	\$7,206	8.00%	31	\$49	\$279
Jun-23	\$6,955	\$0.00180	303,687	(\$547)	\$6,409	\$6,682	8.25%	30	\$45	\$324
Jul-23	\$6,454	\$0.00180	389,783	(\$702)	\$5,752	\$6,103	8.25%	31	\$43	\$367
Aug-23	\$5,795	\$0.00180	397,121	(\$715)	\$5,080	\$5,438	8.50%	31	\$39	\$406
Sep-23	\$5,120	\$0.00180	356,984	(\$643)	\$4,477	\$4,798	8.50%	30	\$34	\$440
Oct-23	\$4,511	\$0.00180	282,608	(\$509)	\$4,002	\$4,256	8.50%	31	\$31	\$470
Nov-23	\$4,033	\$0.00180	344,953	(\$621)	\$3,412	\$3,722	8.50%	30	\$26	\$496
Dec-23	\$3,438	\$0.00180	434,188	(\$782)	\$2,656	\$3,047	8.50%	31	\$22	\$518
Jan-24	\$2,678	\$0.00180	912,969	(\$1,643)	\$1,035	\$1,857	8.50%	31	\$13	\$532
Feb-24	\$1,048	\$0.00180	808,122	(\$1,455)	(\$406)	\$321	8.50%	29	\$2	\$534
Total			6,260,405	(\$11,269)					\$534	
Projected Cumulative Collection					(\$11,269)					
Total Approved Collection					\$10,331					
(Over)/Under Collection, excluding interest					(\$938)					
Cumulative Interest					\$534					
Total (Over)/Under Collection, including interest					(\$404)					
General Service Time-of-Use Rate G-1										
Month	Beginning Balance	Recovery Rate	kWh Sales	Collections	(Over)/Under Ending Balance	Balance Subject to Interest	Interest Rate	Days per Month	Interest	Cumulative Interest
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
DY 21/22 Deficiency/(Surplus)	\$329,459									
Nov-22	\$0	\$0.00000	0	\$0	\$0	\$0	6.25%	30	\$0	\$0
Dec-22	\$0	\$0.00000	0	\$0	\$0	\$0	7.00%	31	\$0	\$0
Jan-23	\$329,459	\$0.00104	5,615,018	(\$5,840)	\$323,620	\$326,540	7.50%	31	\$2,080	\$2,080
Feb-23	\$325,700	\$0.00104	26,388,273	(\$27,444)	\$298,256	\$311,978	7.75%	28	\$1,855	\$3,935
Mar-23	\$300,111	\$0.00104	27,275,723	(\$28,367)	\$271,744	\$285,927	7.75%	31	\$1,882	\$5,817
Apr-23	\$273,626	\$0.00104	28,229,254	(\$29,358)	\$244,268	\$258,947	8.00%	30	\$1,703	\$7,519
May-23	\$245,970	\$0.00104	27,211,476	(\$28,300)	\$217,670	\$231,820	8.00%	31	\$1,575	\$9,095
Jun-23	\$219,245	\$0.00104	27,799,630	(\$28,912)	\$190,334	\$204,790	8.25%	30	\$1,389	\$10,483
Jul-23	\$191,722	\$0.00104	38,054,136	(\$39,576)	\$152,146	\$171,934	8.25%	31	\$1,205	\$11,688
Aug-23	\$153,351	\$0.00104	39,485,927	(\$41,065)	\$112,285	\$132,818	8.50%	31	\$959	\$12,647
Sep-23	\$113,244	\$0.00104	40,398,135	(\$42,014)	\$71,230	\$92,237	8.50%	30	\$644	\$13,291
Oct-23	\$71,875	\$0.00104	29,271,882	(\$30,443)	\$41,432	\$56,653	8.50%	31	\$409	\$13,700
Nov-23	\$41,841	\$0.00104	31,119,160	(\$32,364)	\$9,477	\$25,659	8.50%	30	\$179	\$13,879
Dec-23	\$9,656	\$0.00104	27,282,261	(\$28,374)	(\$18,717)	(\$4,531)	8.50%	31	(\$33)	\$13,847
Jan-24	(\$18,750)	\$0.00104	28,555,737	(\$29,698)	(\$48,448)	(\$33,590)	8.50%	31	(\$243)	\$13,604
Feb-24	(\$48,691)	\$0.00104	26,609,071	(\$27,673)	(\$76,364)	(\$62,527)	8.50%	29	(\$422)	\$13,182
Total			403,295,681	(\$419,428)					\$13,182	
Projected Cumulative Collection					(\$419,428)					
Total Approved Collection					\$329,459					
(Over)/Under Collection, excluding interest					(\$89,969)					
Cumulative Interest					\$13,182					
Total (Over)/Under Collection, including interest					(\$76,786)					

Docket No. DE 23-081  
Attachment ARMY/TJC-1  
Page 3 of 4

Liberty Utilities (Granite State) Corp. d/b/a Liberty  
Revenue Decoupling Adjustment Factor (RDFA)  
Reconciliation Period November 2022 – February 2024

General Long Hour Service Rate G-2										
Month	Beginning Balance	Recovery Rate	kWh Sales	Collections	(Over)/Under Ending Balance	Balance Subject to Interest	Interest Rate	Days per Month	Interest	Cumulative Interest
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	
DY 21/22 Deficiency/(Surplus)	\$181,080									
Nov-22	\$0	\$0.00000	0	\$0	\$0	\$0	6.25%	30	\$0	\$0
Dec-22	\$0	\$0.00000	0	\$0	\$0	\$0	7.00%	31	\$0	\$0
Jan-23	\$181,080	\$0.00151	3,977,826	(\$6,007)	\$175,074	\$178,077	7.50%	31	\$1,134	\$1,134
Feb-23	\$176,208	\$0.00151	11,213,686	(\$16,933)	\$159,275	\$167,742	7.75%	28	\$997	\$2,132
Mar-23	\$160,273	\$0.00151	11,395,437	(\$17,207)	\$143,065	\$151,669	7.75%	31	\$998	\$3,130
Apr-23	\$144,064	\$0.00151	10,992,994	(\$16,599)	\$127,464	\$135,764	8.00%	30	\$893	\$4,023
May-23	\$128,357	\$0.00151	9,942,325	(\$15,013)	\$113,344	\$120,851	8.00%	31	\$821	\$4,844
Jun-23	\$114,165	\$0.00151	10,929,779	(\$16,504)	\$97,661	\$105,913	8.25%	30	\$718	\$5,562
Jul-23	\$98,379	\$0.00151	12,437,451	(\$18,781)	\$79,599	\$88,989	8.25%	31	\$624	\$6,185
Aug-23	\$80,222	\$0.00151	12,336,782	(\$18,629)	\$61,594	\$70,908	8.50%	31	\$512	\$6,697
Sep-23	\$62,106	\$0.00151	12,332,821	(\$18,623)	\$43,483	\$52,794	8.50%	30	\$369	\$7,066
Oct-23	\$43,852	\$0.00151	11,127,664	(\$16,803)	\$27,049	\$35,451	8.50%	31	\$256	\$7,322
Nov-23	\$27,305	\$0.00151	10,162,213	(\$15,345)	\$11,960	\$19,633	8.50%	30	\$137	\$7,459
Dec-23	\$12,097	\$0.00151	11,735,385	(\$17,720)	(\$5,623)	\$3,237	8.50%	31	\$23	\$7,483
Jan-24	(\$5,600)	\$0.00151	12,515,914	(\$18,699)	(\$24,499)	(\$15,049)	8.50%	31	(\$109)	\$7,374
Feb-24	(\$24,607)	\$0.00151	11,455,029	(\$17,297)	(\$41,904)	(\$33,256)	8.50%	29	(\$225)	\$7,149
Total			152,555,307	(\$230,359)						
Projected Cumulative Collection				(\$230,359)						
Total Approved Collection				\$181,080						
(Over)/Under Collection, excluding interest				(\$49,278)						
Cumulative Interest				\$7,149						
Total (Over)/Under Collection, including interest				(\$42,129)						
General Service Rate G-3										
Month	Beginning Balance	Recovery Rate	kWh Sales	Collections	(Over)/Under Ending Balance	Balance Subject to Interest	Interest Rate	Days per Month	Interest	Cumulative Interest
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	
DY 21/22 Deficiency/(Surplus)	\$176,984									
Nov-22	\$0	\$0.00000	0	\$0	\$0	\$0	6.25%	30	\$0	\$0
Dec-22	\$0	\$0.00000	0	\$0	\$0	\$0	7.00%	31	\$0	\$0
Jan-23	\$176,984	\$0.00253	2,659,925	(\$6,730)	\$170,254	\$173,619	7.50%	31	\$1,106	\$1,106
Feb-23	\$171,360	\$0.00253	7,362,595	(\$18,627)	\$152,733	\$162,046	7.75%	28	\$963	\$2,069
Mar-23	\$153,696	\$0.00253	7,133,849	(\$18,049)	\$135,647	\$144,672	7.75%	31	\$952	\$3,022
Apr-23	\$136,600	\$0.00253	6,513,564	(\$16,479)	\$120,120	\$128,360	8.00%	30	\$844	\$3,866
May-23	\$120,964	\$0.00253	5,747,827	(\$14,542)	\$106,422	\$113,693	8.00%	31	\$772	\$4,638
Jun-23	\$107,195	\$0.00253	6,263,692	(\$15,847)	\$91,348	\$99,271	8.25%	30	\$673	\$5,311
Jul-23	\$92,021	\$0.00253	7,367,667	(\$18,640)	\$73,381	\$82,701	8.25%	31	\$579	\$5,891
Aug-23	\$73,960	\$0.00253	7,303,026	(\$18,477)	\$55,483	\$64,722	8.50%	31	\$467	\$6,358
Sep-23	\$55,951	\$0.00253	7,034,967	(\$17,798)	\$38,152	\$47,051	8.50%	30	\$329	\$6,687
Oct-23	\$38,481	\$0.00253	6,495,880	(\$16,435)	\$22,046	\$30,264	8.50%	31	\$218	\$6,905
Nov-23	\$22,265	\$0.00253	5,892,205	(\$14,907)	\$7,357	\$14,811	8.50%	30	\$103	\$7,009
Dec-23	\$7,461	\$0.00253	6,393,611	(\$16,176)	(\$8,715)	(\$627)	8.50%	31	(\$5)	\$7,004
Jan-24	(\$8,719)	\$0.00253	7,676,389	(\$19,421)	(\$28,141)	(\$18,430)	8.50%	31	(\$133)	\$6,871
Feb-24	(\$28,274)	\$0.00253	7,119,829	(\$18,013)	(\$46,287)	(\$37,280)	8.50%	29	(\$252)	\$6,619
Total			90,965,027	(\$230,142)					\$6,619	
Projected Cumulative Collection				(\$230,142)						
Total Approved Collection				\$176,984						
(Over)/Under Collection, excluding interest				(\$53,158)						
Cumulative Interest				\$6,619						
Total (Over)/Under Collection, including interest				(\$46,539)						
Limited Total Electrical Living Rate T										
Month	Beginning Balance	Recovery Rate	kWh Sales	Collections	(Over)/Under Ending Balance	Balance Subject to Interest	Interest Rate	Days per Month	Interest	Cumulative Interest
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	
DY 21/22 Deficiency/(Surplus)	\$27,908									
Nov-22	\$0	\$0.00000	0	\$0	\$0	\$0	6.25%	30	\$0	\$0
Dec-22	\$0	\$0.00000	0	\$0	\$0	\$0	7.00%	31	\$0	\$0
Jan-23	\$27,506	\$0.00285	429,794	(\$1,225)	\$26,281	\$26,894	7.50%	31	\$171	\$171
Feb-23	\$26,452	\$0.00285	1,588,857	(\$4,528)	\$21,924	\$24,188	7.75%	28	\$144	\$315
Mar-23	\$22,068	\$0.00285	1,321,276	(\$3,766)	\$18,302	\$20,185	7.75%	31	\$133	\$448
Apr-23	\$18,435	\$0.00285	854,697	(\$2,436)	\$15,999	\$17,217	8.00%	30	\$113	\$561
May-23	\$16,113	\$0.00285	860,272	(\$2,452)	\$13,661	\$14,887	8.00%	31	\$101	\$662
Jun-23	\$13,762	\$0.00285	587,763	(\$1,675)	\$12,087	\$12,924	8.25%	30	\$88	\$750
Jul-23	\$12,174	\$0.00285	778,535	(\$2,219)	\$9,956	\$11,065	8.25%	31	\$78	\$828
Aug-23	\$10,033	\$0.00285	847,441	(\$2,415)	\$7,618	\$8,826	8.50%	31	\$64	\$891
Sep-23	\$7,682	\$0.00285	709,805	(\$2,023)	\$5,659	\$6,670	8.50%	30	\$47	\$938
Oct-23	\$5,705	\$0.00285	634,718	(\$1,809)	\$3,896	\$4,801	8.50%	31	\$35	\$972
Nov-23	\$3,931	\$0.00285	855,768	(\$2,439)	\$1,492	\$2,712	8.50%	30	\$19	\$991
Dec-23	\$1,511	\$0.00285	1,036,805	(\$2,955)	(\$1,444)	\$34	8.50%	31	\$0	\$992
Jan-24	(\$1,444)	\$0.00285	1,539,582	(\$4,388)	(\$5,831)	(\$3,638)	8.50%	31	(\$26)	\$965
Feb-24	(\$5,858)	\$0.00285	1,358,425	(\$3,872)	(\$9,729)	(\$7,793)	8.50%	29	(\$53)	\$913
Total			13,403,738	(\$38,201)					\$913	
Projected Cumulative Collection				(\$38,201)						
Total Approved Collection				\$27,506						
(Over)/Under Collection, excluding interest				(\$10,695)						
Cumulative Interest				\$913						
Total (Over)/Under Collection, including interest				(\$9,782)						

Docket No. DE 23-081  
Attachment ARMY/TJC-1  
Page 4 of 4

Liberty Utilities (Granite State) Corp. d/b/a LibertyRevenue  
Decoupling Adjustment Factor (RDAF) Reconciliation Period  
November 2022 – February 2024

170	Limited Commercial Space Heating Rate V										
171	Month	Beginning Balance	Recovery Rate	kWh Sales	Collections	(Over)/Under Ending Balance	Balance Subject to Interest	Interest Rate	Days per Month	Interest	Cumulative Interest
172		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
173	DY 21/22 Deficiency/(Surplus)	\$653									
174	Nov-22	\$0	\$0.00000	0	\$0	\$0	\$0	6.25%	30	\$0	\$0
175	Dec-22	\$0	\$0.00000	0	\$0	\$0	\$0	7.00%	31	\$0	\$0
176	Jan-23	\$653	\$0.00291	6,393	(\$19)	\$635	\$644	7.50%	31	\$4	\$4
177	Feb-23	\$639	\$0.00291	23,781	(\$69)	\$569	\$604	7.75%	28	\$4	\$8
178	Mar-23	\$573	\$0.00291	24,642	(\$72)	\$501	\$537	7.75%	31	\$4	\$11
179	Apr-23	\$505	\$0.00291	20,022	(\$58)	\$447	\$476	8.00%	30	\$3	\$14
180	May-23	\$450	\$0.00291	13,399	(\$39)	\$411	\$430	8.00%	31	\$3	\$17
181	Jun-23	\$414	\$0.00291	14,520	(\$42)	\$371	\$393	8.25%	30	\$3	\$20
182	Jul-23	\$374	\$0.00291	20,734	(\$60)	\$314	\$344	8.25%	31	\$2	\$22
183	Aug-23	\$316	\$0.00291	20,368	(\$59)	\$257	\$286	8.50%	31	\$2	\$24
184	Sep-23	\$259	\$0.00291	20,596	(\$60)	\$199	\$229	8.50%	30	\$2	\$26
185	Oct-23	\$201	\$0.00291	13,878	(\$40)	\$160	\$180	8.50%	31	\$1	\$27
186	Nov-23	\$162	\$0.00291	14,555	(\$42)	\$119	\$140	8.50%	30	\$1	\$28
187	Dec-23	\$120	\$0.00291	20,828	(\$61)	\$60	\$90	8.50%	31	\$1	\$29
188	Jan-24	\$60	\$0.00291	28,227	(\$82)	(\$22)	\$19	8.50%	31	\$0	\$29
189	Feb-24	(\$22)	\$0.00291	26,602	(\$77)	(\$99)	(\$61)	8.50%	29	(\$0)	\$29
190	Total			268,545	(\$781)					\$29	
191											
192		Projected Cumulative Collection				(\$781)					
193		Total Approved Collection				\$653					
194		(Over)/Under Collection, excluding Interest				(\$128)					
195		Cumulative Interest				\$27					
196		Total (Over)/Under Collection, including interest				(\$101)					

Reference:

Column (a): From Prior Year's Filing in Docket DE 22-052, Exhibit 1- Attachment MST-2, Page 6, Line 177

Column (b): Per Order No. 26,748 in Docket DE 22-052, dated December 16, 2022

Column (c): Company records, includes Hybrid Rate Sales where applicable (G-1, G-2, G-3)

Column (d): Company records

Column (e): Column (a) + Column (d)

Column (f): [Column (a) + Column (e)] / 2

Column (g): Prime Rate effective first day of each month. Source: [http://www.fedprimerate.com/wall\\_street\\_journal\\_prime\\_rate\\_history.htm](http://www.fedprimerate.com/wall_street_journal_prime_rate_history.htm)

Column (h): Days per month

Column (i): [Column (f) x ((Column (g) / 365) \* Column (h))]

Column (j): Column (i) + Prior Month's Column (j)

\* Projected Forecasted Sales from Company records



**Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty**  
**Revenue Decoupling Adjustment Factor (RDAF)**  
**Distribution Revenues Subject to Decoupling**

Decoupling Year	(a)	(b)	(c.)	(d)
Distribution Revenues	Effective July 1, 2022	Effective August 1, 2022	Effective March 1, 2023	Effective June 1, 2023
1 Base	\$ 48,394,904	\$ 48,394,904	\$ 47,432,821	\$ 46,052,622
2 Step	\$ -	\$ 1,751,403	\$ (1,380,199)	\$ -
3 Recoupment	\$ -	\$ (1,939,679)	\$ -	\$ 917,996
4 Rate Case Expense	\$ -	\$ (565,077)	\$ -	\$ 276,821
5 July 2022 recoupment over collected	\$ -	\$ (161,640)	\$ -	\$ 76,500
6 July 2022 rate case expenses over collected	\$ -	\$ (47,090)	\$ -	\$ 23,068
7 Total	\$ 48,394,904	\$ 47,432,821	\$ 46,052,622	\$ 47,347,007

Less: Street Lighting Distribution Revenues	Effective July 1, 2022	Effective August 1, 2022	Effective March 1, 2023	Effective June 1, 2023
8 Base	\$ 1,195,835	\$ 1,195,835	\$ 1,172,926	\$ 1,140,539
9 Step	\$ -	\$ (22,909)	\$ (32,387)	\$ 31,410
10 Recoupment	\$ -	\$ -	\$ -	\$ -
11 Rate Case Expense	\$ -	\$ -	\$ -	\$ -
12 July 2022 recoupment over collected	\$ -	\$ -	\$ -	\$ -
13 July 2022 rate case expenses over collected	\$ -	\$ -	\$ -	\$ -
14 Total	\$ 1,195,835	\$ 1,172,926	\$ 1,140,539	\$ 1,171,949

Distribution Revenues Subject To Decoupling	Effective July 1, 2022	Effective August 1, 2022	Effective March 1, 2023	Effective June 1, 2023
15 Base	\$ 47,199,069	\$ 47,199,069	\$ 46,259,895	\$ 44,912,083
16 Step	\$ -	\$ 1,774,312	\$ (1,347,812)	\$ (31,410)
17 Recoupment	\$ -	\$ (1,939,679)	\$ -	\$ 917,996
18 Rate Case Expense	\$ -	\$ (565,077)	\$ -	\$ 276,821
19 July 2022 recoupment over collected	\$ -	\$ (161,640)	\$ -	\$ 76,500
20 July 2022 rate case expenses over collected	\$ -	\$ (47,090)	\$ -	\$ 23,068
21 Total	\$ 47,199,069	\$ 46,259,895	\$ 44,912,083	\$ 46,175,058

Line	(a)	(b)	(c.)	(d.)	(d.)
		Approved in Docket No. DE 19-064 Order No. 26,537 (October 29, 2021)			
1			Prior year total	Prior year total	Prior year total
			Approved in Docket No. DE 22-035 Order No. 26,661 (July 29, 2022)	Approved in Docket No. DE 22-035 Order No. 26,780 (March 1, 2023) and 26,781 (March 3, 2023)	Approved in Docket No. DE 22-035 Order No. 26,836 (May 31, 2023)
2	N/A				
3	N/A				
4	N/A				
5	N/A				
6	N/A				
7	Sum of lines 1 through 6	Sum of lines 1 through 6	Sum of lines 1 through 6	Sum of lines 1 through 6	Sum of lines 1 through 6
		Approved in Docket No. DE 19-064 Order No. 26,537 (October 29, 2021)			
8			Prior year total	Prior year total	Prior year total
9	N/A		Allocated in Rate	Allocated in Rate	
10	N/A		Design	Design	Allocated in Rate Design
11	N/A				
12	N/A				
13	N/A				
14	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
15	Line 1 - Line 8	Line 1 - Line 8	Line 1 - Line 8	Line 1 - Line 8	Line 1 - Line 8
16	Line 2 - Line 9	Line 2 - Line 9	Line 2 - Line 9	Line 2 - Line 9	Line 2 - Line 9
17	Line 3 - Line 10	Line 3 - Line 10	Line 3 - Line 10	Line 3 - Line 10	Line 3 - Line 10
18	Line 4 - Line 11	Line 4 - Line 11	Line 4 - Line 11	Line 4 - Line 11	Line 4 - Line 11
19	Line 5 - Line 12	Line 5 - Line 12	Line 5 - Line 12	Line 5 - Line 12	Line 5 - Line 12
20	Line 6 - Line 13	Line 6 - Line 13	Line 6 - Line 13	Line 6 - Line 13	Line 6 - Line 13
21	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  
Revenue Decoupling Adjustment Factor (RDAF)  
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	\$22,982,235	\$344,590	\$10,989,421	\$6,040,095	\$5,903,452	\$917,491	\$21,785	\$ 47,199,069
2	Step Increase	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-
3	Recoupment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-
4	Rate Case Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-
5	July 2022 recoupment over collected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-
6	July 2022 rate case expenses over collected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-
7	<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	
8	Distribution Revenue Requirement	\$22,982,235	\$344,590	\$10,989,421	\$6,040,095	\$5,903,452	\$917,491	\$21,785	\$ 47,199,069
9	Step Increase	\$863,950	\$12,954	\$413,115	\$227,060	\$221,923	\$34,490	\$819	1,774,312
10	Recoupment	(\$944,471)	(\$14,161)	(\$451,618)	(\$248,222)	(\$242,607)	(\$37,705)	(\$895)	(1,939,679)
11	Rate Case Expense	(\$275,148)	(\$4,126)	(\$131,568)	(\$72,313)	(\$70,677)	(\$10,984)	(\$261)	(565,077)
12	July 2022 recoupment over collected	(\$78,706)	(\$1,180)	(\$37,635)	(\$20,685)	(\$20,217)	(\$3,142)	(\$75)	(161,640)
13	July 2022 rate case expenses over collected	(\$22,929)	(\$344)	(\$10,964)	(\$6,026)	(\$5,890)	(\$915)	(\$22)	(47,090)
14	<b>Total Target Revenues</b>	<b>\$22,524,931</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>\$46,259,895</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	
15	Distribution Revenue Requirement	\$22,524,931	\$337,733	\$10,770,752	\$5,919,908	\$5,785,984	\$899,235	\$21,352	\$ 46,259,895
16	Step Increase	(\$656,278)	(\$9,840)	(\$313,813)	(\$172,480)	(\$168,578)	(\$26,200)	(\$622)	(1,347,812)
17	Recoupment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-
18	Rate Case Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-
19	July 2022 recoupment over collected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-
20	July 2022 rate case expenses over collected	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-
21	<b>Total Target Revenues</b>	<b>\$21,868,653</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>\$44,912,083</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	
22	Distribution Revenue Requirement	\$21,868,653	\$327,893	\$10,456,939	\$5,747,428	\$5,617,405	\$873,035	\$20,730	\$ 44,912,083
23	Step Increase	(\$15,294)	(\$229)	(\$7,313)	(\$4,020)	(\$3,929)	(\$611)	(\$14)	(31,410)
24	Recoupment	\$446,992	\$6,702	\$213,738	\$117,476	\$114,819	\$17,845	\$424	917,996
25	Rate Case Expense	\$134,790	\$2,021	\$64,453	\$35,425	\$34,624	\$5,381	\$128	276,821
26	July 2022 recoupment over collected	\$37,249	\$559	\$17,812	\$9,790	\$9,568	\$1,487	\$35	76,500
27	July 2022 rate case expenses over collected	\$11,233	\$168	\$5,371	\$2,952	\$2,885	\$448	\$11	23,068
28	<b>Total Target Revenues</b>	<b>\$22,483,622</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>\$46,175,058</b>

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
29	Jul-18	\$1,694,413	\$22,074	\$841,222	\$447,540	\$419,271	\$48,672	\$1,582	\$3,474,773
30	Aug-18	\$1,857,431	\$24,560	\$884,497	\$457,478	\$453,725	\$52,599	\$1,842	\$3,732,132
31	Sep-18	\$1,678,165	\$23,102	\$836,223	\$423,981	\$418,285	\$46,607	\$1,260	\$3,427,623
32	Oct-18	\$1,371,371	\$18,950	\$757,938	\$417,729	\$367,687	\$44,713	\$1,206	\$2,979,594
33	Nov-18	\$1,401,629	\$20,584	\$707,174	\$393,114	\$358,966	\$57,503	\$1,124	\$2,940,094
34	Dec-18	\$1,688,605	\$26,286	\$756,050	\$400,390	\$426,308	\$80,056	\$1,608	\$3,379,303
35	Jan-18	\$1,891,081	\$31,136	\$711,780	\$403,946	\$451,098	\$102,669	\$2,007	\$3,593,716
36	Feb-18	\$1,599,187	\$28,894	\$706,330	\$404,252	\$425,561	\$84,220	\$1,783	\$3,250,227
37	Mar-18	\$1,520,355	\$25,807	\$692,966	\$411,845	\$407,660	\$77,033	\$1,583	\$3,137,249
38	Apr-18	\$1,496,779	\$24,334	\$696,329	\$399,178	\$397,471	\$67,951	\$1,507	\$3,083,549
39	May-18	\$1,351,666	\$20,212	\$720,281	\$416,875	\$370,820	\$51,763	\$1,260	\$2,932,877
40	Jun-18	\$1,488,295	\$19,526	\$793,083	\$427,417	\$393,696	\$46,282	\$1,287	\$3,169,586
41		\$19,038,977	\$285,466	\$9,103,872	\$5,003,744	\$4,890,546	\$760,069	\$18,047	\$39,100,722
42	Percent of Total	48.69%	0.73%	23.28%	12.80%	12.51%	1.94%	0.05%	100.00%

Normalized Test Year Revenue Allocator									
		D	D-10	G-1	G-2	G-3	T	V	
43	Jul-18	8.90%	7.73%	9.24%	8.94%	8.57%	6.40%	8.77%	
44	Aug-18	9.76%	8.60%	9.72%	9.14%	9.28%	6.92%	10.21%	
45	Sep-18	8.81%	8.09%	9.19%	8.47%	8.55%	6.13%	6.98%	
46	Oct-18	7.20%	6.64%	8.33%	8.35%	7.52%	5.88%	6.68%	
47	Nov-18	7.36%	7.21%	7.77%	7.86%	7.34%	7.57%	6.23%	
48	Dec-18	8.87%	9.21%	8.30%	8.00%	8.72%	10.53%	8.91%	
49	Jan-18	9.93%	10.91%	7.82%	8.07%	9.22%	13.51%	11.12%	
50	Feb-18	8.40%	10.12%	7.76%	8.08%	8.70%	11.08%	9.88%	
51	Mar-18	7.99%	9.04%	7.61%	8.23%	8.34%	10.14%	8.77%	
52	Apr-18	7.86%	8.52%	7.65%	7.98%	8.13%	8.94%	8.35%	
53	May-18	7.10%	7.08%	7.91%	8.33%	7.58%	6.81%	6.98%	
54	Jun-18	7.82%	6.84%	8.71%	8.54%	8.05%	6.09%	7.13%	
55	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 Factor (RDAF)  
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	
1	Bills	(Test Year Equivalent Bills)							
2	7	Jul-18	35,232	443	139	922	5,691	961	18
3	8	Aug-18	37,134	441	143	942	5,902	1,034	19
4	9	Sep-18	33,822	435	138	872	5,425	881	15
5	10	Oct-18	35,547	440	141	906	5,680	956	17
6	11	Nov-18	35,400	437	140	900	5,679	951	17
7	12	Dec-18	35,656	439	145	902	5,704	950	17
8	1	Jan-18	35,344	438	135	904	5,649	981	18
9	2	Feb-18	35,193	441	135	906	5,663	975	18
10	3	Mar-18	35,347	441	132	910	5,671	975	18
11	4	Apr-18	35,329	443	131	901	5,688	967	18
12	5	May-18	35,313	440	141	914	5,650	968	18
13	6	Jun-18	35,263	439	138	903	5,638	967	18
14			424,580	5,277	1,658	10,882	68,040	11,566	211
15									522,214
16	Distribution Revenues	(Settlement Allowed)							
17	7	Jul-22	\$2,045,352	\$26,645	\$1,015,451	\$540,232	\$506,108	\$58,752	\$1,910
18	8	Aug-22	\$2,197,519	\$29,056	\$1,046,444	\$541,241	\$536,800	\$62,230	\$2,179
19	9	Sep-22	\$1,985,430	\$27,332	\$989,332	\$501,610	\$494,871	\$55,141	\$1,491
20	10	Oct-22	\$1,622,463	\$22,419	\$896,713	\$494,213	\$435,009	\$52,900	\$1,427
21	11	Nov-22	\$1,658,261	\$24,353	\$836,655	\$465,092	\$424,691	\$68,032	\$1,329
22	12	Dec-22	\$1,997,781	\$31,099	\$894,479	\$473,699	\$504,363	\$94,714	\$1,902
23	1	Jan-23	\$2,237,329	\$36,837	\$842,104	\$477,907	\$533,692	\$121,468	\$2,374
24	2	Feb-23	\$1,891,992	\$34,185	\$835,656	\$478,268	\$503,479	\$99,640	\$2,109
25	3	Mar-23	\$1,746,318	\$29,643	\$795,958	\$473,056	\$468,249	\$88,482	\$1,818
26	4	Apr-23	\$1,719,239	\$27,951	\$799,821	\$458,506	\$456,545	\$78,050	\$1,731
27	5	May-23	\$1,552,558	\$23,216	\$827,333	\$478,833	\$425,933	\$59,456	\$1,448
28	6	Jun-23	\$1,757,566	\$23,059	\$936,572	\$504,747	\$464,926	\$54,656	\$1,519
29			\$22,411,807	\$335,796	10,716,519	5,887,405	5,754,665	893,521	21,237
30									46,020,950
31	Monthly Target Revenue Per Customer (Monthly RPC)								
32	7	Jul-22	\$58.05	\$60.15	\$7,305.40	\$585.94	\$88.93	\$61.14	\$106.09
33	8	Aug-22	\$59.18	\$65.89	\$7,317.79	\$574.57	\$90.95	\$60.18	\$114.68
34	9	Sep-22	\$58.70	\$62.83	\$7,169.07	\$575.24	\$91.22	\$62.59	\$99.38
35	10	Oct-22	\$45.64	\$50.95	\$6,359.67	\$545.49	\$76.59	\$55.34	\$83.92
36	11	Nov-22	\$46.84	\$55.73	\$5,976.11	\$516.77	\$74.78	\$71.54	\$78.20
37	12	Dec-22	\$56.03	\$70.84	\$6,168.82	\$525.17	\$88.42	\$99.70	\$111.89
38	1	Jan-23	\$63.30	\$84.10	\$6,237.81	\$528.66	\$94.48	\$123.82	\$131.90
39	2	Feb-23	\$53.76	\$77.52	\$6,190.04	\$527.89	\$88.91	\$102.20	\$117.16
40	3	Mar-23	\$49.40	\$67.22	\$6,029.98	\$519.84	\$82.57	\$90.75	\$101.00
41	4	Apr-23	\$48.66	\$63.09	\$6,105.51	\$508.89	\$80.26	\$80.71	\$96.19
42	5	May-23	\$43.97	\$52.76	\$5,867.61	\$523.89	\$75.39	\$61.42	\$80.43
43	6	Jun-23	\$49.84	\$52.53	\$6,786.75	\$558.97	\$82.46	\$56.52	\$84.41

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

Docket No. DE 23-081  
Attachment ARMY/TJC-2  
Page 4 of 6

Actual			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	
Equivalent Bills			Values below are inputs, and represent actual monthly bills adjusted to equivalent bills							
7	Jul-22		37,035	437	148	953	5,835	859	16	45,283
8	Aug-22		36,819	438	155	938	5,832	842	16	45,040
9	Sep-22		33,360	418	162	958	5,429	619	16	40,962
10	Oct-22		39,645	410	103	851	5,736	966	16	47,727
11	Nov-22		38,461	460	137	1,024	6,108	830	16	47,036
12	Dec-22		35,898	397	143	964	5,612	699	16	43,729
1	Jan-23		38,705	461	182	992	6,169	927	15	47,451
2	Feb-23		39,051	486	162	1,071	6,171	982	17	47,940
3	Mar-23		37,381	440	179	1,015	5,940	838	16	45,809
4	Apr-23		36,729	429	168	970	5,774	757	16	44,843
5	May-23		37,730	462	147	994	5,958	869	16	46,176
6	Jun-23		35,257	444	141	1,008	5,862	732	16	43,460
			446,071	5,282	1,827	11,738	70,426	9,920	192	545,456
Distribution Revenues			Values below are inputs, and represent actual monthly billings minus Decoupling Recoveries and VMP Revenue reversal							
7	Jul-22		\$2,207,018	\$26,611	\$912,789	\$521,321	\$492,136	\$52,176	\$1,490	\$4,213,540
8	Aug-22		\$2,396,836	\$31,052	\$953,407	\$492,973	\$522,822	\$52,789	\$1,720	\$4,451,598
9	Sep-22		\$1,755,431	\$24,147	\$758,946	\$502,775	\$466,224	\$34,996	\$1,424	\$3,543,942
10	Oct-22		\$1,875,491	\$19,691	\$501,276	\$402,727	\$384,840	\$50,244	\$1,070	\$3,235,340
11	Nov-22		\$1,664,809	\$22,410	\$527,970	\$513,157	\$405,326	\$44,842	\$994	\$3,179,508
12	Dec-22		\$1,827,138	\$23,734	\$1,213,531	\$461,408	\$413,361	\$46,358	\$1,409	\$3,986,939
1	Jan-23		\$2,133,142	\$30,672	\$910,354	\$525,270	\$529,283	\$91,101	\$1,242	\$4,221,064
2	Feb-23		\$2,153,036	\$34,251	\$983,203	\$545,888	\$525,344	\$100,743	\$1,648	\$4,344,113
3	Mar-23		\$1,912,540	\$28,168	\$863,933	\$503,680	\$472,084	\$74,548	\$1,587	\$3,856,540
4	Apr-23		\$1,699,458	\$24,311	\$942,731	\$444,019	\$424,962	\$50,208	\$1,316	\$3,587,005
5	May-23		\$1,529,523	\$21,777	\$854,533	\$458,558	\$384,214	\$51,985	\$966	\$3,301,556
6	Jun-23		\$1,566,878	\$21,417	\$820,623	\$476,874	\$414,109	\$37,749	\$1,036	\$3,338,686
			\$ 22,721,299	\$ 308,242	\$ 10,243,294	\$ 5,848,650	\$ 5,434,704	\$ 687,739	\$ 15,903	\$ 45,259,831
Actual Revenue Per Customer										
7	Jul-22		\$59.59	\$60.89	\$6,167.49	\$547.03	\$84.34	\$60.74	\$93.11	
8	Aug-22		\$65.10	\$70.90	\$6,151.01	\$525.56	\$89.65	\$62.69	\$107.50	
9	Sep-22		\$52.62	\$57.77	\$4,684.85	\$524.82	\$85.88	\$56.54	\$89.01	
10	Oct-22		\$47.31	\$48.03	\$4,866.75	\$473.24	\$67.09	\$52.01	\$66.88	
11	Nov-22		\$43.29	\$48.72	\$3,853.80	\$501.13	\$66.36	\$54.03	\$62.11	
12	Dec-22		\$50.90	\$59.78	\$8,486.23	\$478.64	\$73.66	\$66.32	\$88.09	
1	Jan-23		\$55.11	\$66.53	\$5,001.94	\$529.51	\$85.80	\$98.28	\$82.80	
2	Feb-23		\$55.13	\$70.47	\$6,069.16	\$509.70	\$85.13	\$102.59	\$96.97	
3	Mar-23		\$51.16	\$64.02	\$4,826.44	\$496.24	\$79.48	\$88.96	\$99.17	
4	Apr-23		\$46.27	\$56.67	\$5,611.49	\$457.75	\$73.60	\$66.32	\$82.26	
5	May-23		\$40.54	\$47.14	\$5,813.15	\$461.33	\$64.49	\$59.82	\$60.40	
6	Jun-23		\$44.44	\$48.24	\$5,820.02	\$473.09	\$70.64	\$51.57	\$64.74	

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

Docket No. DE 23-081  
Attachment ARMY/TJC-2  
Page 5 of 6

	1	2	3	4	5	6	7	8	9	
	A	B	C	D	E	F	G	H	I	J
	Decoupling Calculation: Decoupling Year 2		Domestic	Domestic - Opt. Peak	General TOU	General Long Hour	General Service	Limited All Electric	Ltd Comm Space Heating	Total Refund / (Charge) to Customers
			DOD2	D10	G01	G02	G03	T00	V00	
7	Jul-22	Target RPC	\$58.05	\$60.15	\$7,305.40	\$585.94	\$88.93	\$61.14	\$106.09	
		Actual RPC	\$59.59	\$60.89	\$6,167.49	\$547.03	\$84.34	\$60.74	\$93.11	
		Difference	\$1.5390	\$0.7472	(\$1,137.9127)	(\$38.9043)	(\$4.5893)	(\$0.3963)	(\$12.9763)	
		Actual Bills	37,035	437	148	953	5,835	859	16	
		Decoupling Adjustment	\$56,995	\$327	(\$168,411)	(\$37,076)	(\$26,779)	(\$340)	(\$208)	(\$175,492)
8	Aug-22	Target RPC	\$59.18	\$65.89	\$7,317.79	\$574.57	\$90.95	\$60.18	\$114.68	
		Actual RPC	\$65.10	\$70.90	\$6,151.01	\$525.56	\$89.65	\$62.69	\$107.50	
		Difference	\$5.9197	\$5.0086	(\$1,166.7793)	(\$49.0083)	(\$1.3051)	\$2.5107	(\$7.1812)	
		Actual Bills	36,819	438	155	938	5,832	842	16	
		Decoupling Adjustment	\$217,959	\$2,194	(\$180,851)	(\$45,970)	(\$7,612)	\$2,114	(\$115)	(\$12,281)
9	Sep-22	Target RPC	\$58.70	\$62.83	\$7,169.07	\$575.24	\$91.22	\$62.59	\$99.38	
		Actual RPC	\$52.62	\$57.77	\$4,684.85	\$524.82	\$85.88	\$55.54	\$89.01	
		Difference	(\$6.0815)	(\$5.0659)	(\$2,484.2243)	(\$50.4230)	(\$5.3439)	(\$6.0526)	(\$10.3717)	
		Actual Bills	33,360	418	162	958	5,429	619	16	
		Decoupling Adjustment	(\$202,879)	(\$2,118)	(\$402,444)	(\$48,305)	(\$29,012)	(\$3,747)	(\$166)	(\$688,671)
10	Oct-22	Target RPC	\$45.64	\$50.95	\$6,359.67	\$545.49	\$76.59	\$55.34	\$83.92	
		Actual RPC	\$47.31	\$48.03	\$4,866.75	\$473.24	\$67.09	\$52.01	\$66.88	
		Difference	\$1.6644	(\$2.9257)	(\$1,492.9144)	(\$72.2493)	(\$9.4940)	(\$3.3223)	(\$17.0407)	
		Actual Bills	39,645	410	103	851	5,736	966	16	
		Decoupling Adjustment	\$65,984	(\$1,200)	(\$153,770)	(\$61,484)	(\$54,457)	(\$3,209)	(\$273)	(\$208,409)
11	Nov-22	Target RPC	\$46.84	\$55.73	\$5,976.11	\$516.77	\$74.78	\$71.54	\$78.20	
		Actual RPC	\$43.29	\$48.72	\$3,853.80	\$501.13	\$66.36	\$54.03	\$62.11	
		Difference	(\$3.5579)	(\$7.0106)	(\$2,122.3112)	(\$15.6386)	(\$8.4229)	(\$17.5099)	(\$16.0934)	
		Actual Bills	38,461	460	137	1,024	6,108	830	16	
		Decoupling Adjustment	(\$136,840)	(\$3,225)	(\$290,757)	(\$16,014)	(\$51,447)	(\$14,533)	(\$257)	(\$513,073)
12	Dec-22	Target RPC	\$56.03	\$70.84	\$6,168.82	\$525.17	\$88.42	\$99.70	\$111.89	
		Actual RPC	\$50.90	\$59.78	\$8,486.23	\$478.64	\$73.66	\$66.32	\$88.09	
		Difference	(\$5.1313)	(\$11.0568)	\$2,317.4119	(\$46.5269)	(\$14.7661)	(\$33.3792)	(\$23.8023)	
		Actual Bills	35,898	397	143	964	5,612	699	16	
		Decoupling Adjustment	(\$184,203)	(\$4,390)	\$331,390	(\$44,852)	(\$82,868)	(\$23,332)	(\$381)	(\$5,636)
1	Jan-23	Target RPC	\$63.30	\$84.10	\$6,237.81	\$528.66	\$94.48	\$123.82	\$131.90	
		Actual RPC	\$55.11	\$66.53	\$5,001.94	\$529.51	\$85.80	\$98.28	\$82.80	
		Difference	(\$8.1887)	(\$17.5677)	(\$1,235.8655)	\$0.8480	(\$8.6782)	(\$25.5447)	(\$49.0924)	
		Actual Bills	38,705	461	182	992	6,169	927	15	
		Decoupling Adjustment	(\$316,944)	(\$8,099)	(\$224,927)	\$841	(\$53,536)	(\$23,680)	(\$736)	(\$627,081)
2	Feb-23	Target RPC	\$53.76	\$77.52	\$6,190.04	\$527.89	\$88.91	\$102.20	\$117.16	
		Actual RPC	\$55.13	\$70.47	\$6,069.16	\$509.70	\$85.13	\$102.59	\$96.97	
		Difference	\$1.3735	(\$7.0419)	(\$120.8892)	(\$18.1906)	(\$3.7756)	\$0.3946	(\$20.1944)	
		Actual Bills	39,051	486	162	1,071	6,171	982	17	
		Decoupling Adjustment	\$53,536	(\$3,422)	(\$19,584)	(\$19,482)	(\$23,300)	\$387	(\$343)	(\$12,108)
3	Mar-23	Target RPC	\$49.40	\$67.22	\$6,029.98	\$519.84	\$92.57	\$90.75	\$101.00	
		Actual RPC	\$51.16	\$64.02	\$4,826.44	\$496.24	\$79.48	\$88.96	\$99.17	
		Difference	\$1.7585	(\$3.1978)	(\$1,203.5438)	(\$23.6048)	(\$3.0935)	(\$1.7922)	(\$1.8368)	
		Actual Bills	37,381	440	179	1,015	5,940	838	16	
		Decoupling Adjustment	\$65,733	(\$1,407)	(\$215,434)	(\$23,959)	(\$18,376)	(\$1,502)	(\$29)	(\$194,974)
4	Apr-23	Target RPC	\$48.66	\$63.09	\$6,105.51	\$508.89	\$80.26	\$80.71	\$96.19	
		Actual RPC	\$46.27	\$56.67	\$5,611.49	\$457.75	\$73.60	\$66.32	\$82.26	
		Difference	(\$2.3935)	(\$6.4255)	(\$494.0141)	(\$51.1334)	(\$6.6653)	(\$14.3890)	(\$13.9305)	
		Actual Bills	36,729	429	168	970	5,774	757	16	
		Decoupling Adjustment	(\$87,910)	(\$2,757)	(\$82,994)	(\$49,599)	(\$38,486)	(\$10,892)	(\$223)	(\$272,861)
5	May-23	Target RPC	\$43.97	\$52.76	\$5,867.61	\$523.89	\$75.39	\$61.42	\$80.43	
		Actual RPC	\$40.54	\$47.14	\$5,813.15	\$461.33	\$64.49	\$59.82	\$60.40	
		Difference	(\$3.4270)	(\$5.6278)	(\$54.4620)	(\$62.5622)	(\$10.8992)	(\$1.6001)	(\$20.0275)	
		Actual Bills	37,730	462	147	994	5,958	869	16	
		Decoupling Adjustment	(\$129,299)	(\$2,600)	(\$8,006)	(\$62,187)	(\$64,938)	(\$1,391)	(\$320)	(\$268,741)
6	Jun-23	Target RPC	\$49.84	\$52.53	\$6,786.75	\$558.97	\$82.46	\$66.52	\$84.41	
		Actual RPC	\$44.44	\$48.24	\$5,820.02	\$473.09	\$70.64	\$51.57	\$64.74	
		Difference	(\$5.4000)	(\$4.2911)	(\$966.7300)	(\$85.8780)	(\$11.8200)	(\$4.9510)	(\$19.6677)	
		Actual Bills	35,257	444	141	1,008	5,862	732	16	
		Decoupling Adjustment	(\$190,389)	(\$1,905)	(\$136,309)	(\$86,565)	(\$69,289)	(\$3,624)	(\$315)	(\$488,396)
		Annual Total	(\$788,157)	(\$28,602)	(\$1,552,097)	(\$494,652)	(\$520,100)	(\$83,749)	(\$3,366)	(\$3,470,723)

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

Docket No. DE 23-081  
Attachment ARMY/TJC-2  
Page 6 of 6

Annual Deferral Calculation: DY 2									
A	B	C	D	E	F	G	H	I	J
		A + B		C / D			(E - F) or (E - G)	D * H	C - I
Current Year Adjustment	Prior Years' Deferral Balance	Total Adjustment	Total Company Target Revenues	Percent of Total	"Soft" Cap		Amount in excess of Cap %	Amount in excess of Cap \$	Annual Allowed Adjustment
\$ (3,470,723)	\$ (456,990)	\$ (3,927,713)	\$ 46,020,950	-8.53%	-3.00%	3.00%	-5.53%	\$ (2,547,084)	\$ (1,380,629)
								Deferral of excess to next year's calculation	Refund / (Charge) to Customers
Normalized Test Year Revenues (used to spread Annual									
	D-05 & -06	D-10	G-1	G-2	G-3	T	V		Total
Jul-18	\$1,694,413	\$22,074	\$841,222	\$447,540	\$419,271	\$48,672	\$1,582		\$3,474,773
Aug-18	\$1,857,431	\$24,560	\$884,497	\$457,478	\$453,725	\$52,599	\$1,842		\$3,732,132
Sep-18	\$1,678,165	\$23,102	\$836,223	\$423,981	\$418,285	\$46,607	\$1,260		\$3,427,623
Oct-18	\$1,371,371	\$18,950	\$757,938	\$417,729	\$367,687	\$44,713	\$1,206		\$2,979,594
Nov-18	\$1,401,629	\$20,584	\$707,174	\$393,114	\$358,966	\$57,503	\$1,124		\$2,940,094
Dec-18	\$1,688,605	\$26,286	\$756,050	\$400,390	\$426,308	\$80,056	\$1,608		\$3,379,303
Jan-18	\$1,891,081	\$31,136	\$711,780	\$403,946	\$451,098	\$102,669	\$2,007		\$3,593,716
Feb-18	\$1,599,187	\$28,894	\$706,330	\$404,252	\$425,561	\$84,220	\$1,783		\$3,250,227
Mar-18	\$1,520,355	\$25,807	\$692,966	\$411,845	\$407,660	\$77,033	\$1,583		\$3,137,249
Apr-18	\$1,496,779	\$24,334	\$696,329	\$399,178	\$397,471	\$67,951	\$1,507		\$3,083,549
May-18	\$1,351,666	\$20,212	\$720,281	\$416,875	\$370,820	\$51,763	\$1,260		\$2,932,877
Jun-18	\$1,488,295	\$19,526	\$793,083	\$427,417	\$393,696	\$46,282	\$1,287		\$3,169,566
	\$19,038,977	\$285,466	\$9,103,872	\$5,003,744	\$4,890,546	\$760,069	\$18,047		\$39,100,722
Percent of Total	48.69%	0.73%	23.28%	12.80%	12.51%	1.94%	0.05%		100.00%
Rate Class Allocation									
	DOD2	D10	G01	G02	G03	T00	V00		Total Refund / (Charge) to Customers Year 1
Class % of Total Test Year Distribution Revenues	48.69%	0.73%	23.28%	12.80%	12.51%	1.94%	0.05%		100.00%
Decoupling Adjustment	\$ (672,258)	\$ (10,080)	\$ (321,454)	\$ (176,680)	\$ (172,683)	\$ (26,838)	\$ (637)		\$ (1,380,629)
Indicative Monthly Bill Impacts*									
	DOD2	D10	G01	G02	G03	T00	V00		Total
March 2024-Oct 2024	Monthly kWh	194,872,818	4,313,383	266,044,823	100,082,087	55,377,403	6,346,206	171,811	627,208,532
	\$/kWh	\$ 0.00345	\$ 0.00234	\$ 0.00121	\$ 0.00177	\$ 0.00312	\$ 0.00423	\$ 0.00371	
Monthly Use Per Customer (kWh)	437	817	145,618	8,526	786	640	895		
Monthly Impact	\$ 1.51	\$ 1.91	\$ 176.20	\$ 15.09	\$ 2.45	\$ 2.71	\$ 3.32		

Reference:

\* Rate does not include any reconciliation from decoupling years

Docket No. DE 23-081  
Attachment ARMY/TJC-3  
Page 1 of 1

**Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty**  
**Revenue Decoupling Adjustment Factor (RDAF)**  
***Permanent Rate Design - July 1, 2022 - June 30, 2023 Decoupling Year Adjustment-Rates Effective March 1, 2024***

<u>Line No.</u>	<u>Rate Class</u>	<u>Distribution Rate Component</u>	February 1, 2024 Current <u>Rates</u>	Current REP/VMP Adjustment <u>Factor</u>	Proposed March 1, 2024 Decoupling Adjustment <u>Factor</u>	Total Distribution Rates March 1, 2024 <u>Rates</u>
1			(a)	(b)	(c)	(d)
2						
3	D	Customer Charge	\$14.74			\$14.74
4		All kWh	\$0.06752	(\$0.00002)	\$0.00259	\$0.07009
5		16 Hour Off Peak kWh	\$0.05829	(\$0.00002)	\$0.00259	\$0.06086
6		Farm kWh	\$0.06374	(\$0.00002)	\$0.00259	\$0.06631
7		D-6 kWh	\$0.05938	(\$0.00002)	\$0.00259	\$0.06195
8	D-10	Customer Charge	\$14.74			\$14.74
9		On Peak kWh	\$0.14355	(\$0.00002)	\$0.00224	0.14577
10		Off Peak kWh	\$0.00190	(\$0.00002)	\$0.00224	0.00412
11	G-1	Customer Charge	\$502.08			\$502.08
12		Demand Charge	\$10.63			\$10.63
13		On Peak kWh	\$0.00679	(\$0.00002)	\$0.00092	\$0.00769
14		Off Peak kWh	\$0.00199	(\$0.00002)	\$0.00092	\$0.00289
15		Credit for High Voltage Delivery > 2.4 kv	(\$0.57)			(\$0.57)
16	G-2	Customer Charge	\$83.66			\$83.66
17		Demand Charge	\$10.67			\$10.67
18		All kWh	\$0.00267	(\$0.00002)	\$0.00134	\$0.00399
19		Credit for High Voltage Delivery > 2.4 kv	(\$0.57)			(\$0.57)
20	G-3	Customer Charge	\$19.20			\$19.20
21		All kWh	\$0.06093	(\$0.00002)	\$0.00228	\$0.06319
22	T	Customer Charge	\$17.01			\$17.01
23		All kWh	\$0.05469	(\$0.00002)	\$0.00269	\$0.05736
24	V	Minimum Charge	\$19.20			\$19.20
25		All kWh	\$0.06266	(\$0.00002)	\$0.00312	\$0.06576

*\* Proposed Rates pending Commission Approval for Docket DE 22-035- Step Adjustment*

**Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty**  
**Revenue Decoupling Adjustment Factor (RDAF)**  
**Bill Calculation - Residential Rate D**

<u>Line No.</u>				Rate Effective February 1, 2024	March 1, 2024 Proposed Rates	Current Bill	March 1, 2024 Proposed Bill
1	Usage	650	kWh	(a)	(b)	(c)	(b)
2							
3	Customer Charge			\$14.74	\$14.74	\$14.74	\$14.74
4	Distribution Charge			\$0.06752	\$0.06752	\$43.89	\$43.89
5	<b>Revenue Decoupling Adjustment Factor</b>			\$0.00281	\$0.00259	\$1.83	\$1.68
6	REP/VMP			(\$0.00002)	(\$0.00002)	(\$0.01)	(\$0.01)
7	Storm Recovery Adjustment			(\$0.00202)	(\$0.00202)	(\$1.31)	(\$1.31)
8	Transmission Charge			\$0.03334	\$0.03334	\$21.67	\$21.67
9	Stranded Cost Charge			(\$0.00031)	(\$0.00031)	(\$0.20)	(\$0.20)
10	System Benefits Charge			\$0.00727	\$0.00727	\$4.73	\$4.73
11	Electricity Consumption Tax			\$0.00000	\$0.00000	<u>\$0.00</u>	<u>\$0.00</u>
12	Subtotal Retail Delivery Services					\$85.32	\$85.18
13	Energy Service Charge			\$0.09758	\$0.09758	<u>\$63.43</u>	<u>\$63.43</u>
14		Total Bill				\$148.75	\$148.61
15		<b>\$ increase in 650 kWh Total Residential Bill compared to Current Bill</b>					<b>-\$0.14300</b>
16		<b>% increase in 650 kWh Total Residential Bill compared to Current Bill</b>					<b>-0.10%</b>

*Reference:*

(a) Order No. 26,781 in Docket DE 22-035, dated March 3, 2023

(b) Does not include the proposed step adjustment rates, effective December 1, 2023, in Docket No. 22-035.



**Liberty Utilities (Granite State) Corp. d/b/a Liberty  
Revenue Decoupling Reconciliation  
Deferred Balance Interest Calculation**

1	Deferred Balance from Decoupling Year 1									
2	Month	Beginning Balance	Deferred	Approved for Recovery	(Over)/Under Ending Balance	Balance Subject to Interest	Interest Rate	Days per Month	Interest	Cumulative Interest
3		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
4	DY 21/22 Deficiency/(Surplus)									
5	Nov-22	\$0			\$0	\$0	6.25%	30	\$0	\$0
6	Dec-22	\$0			\$0	\$0	7.00%	31	\$0	\$0
7	Jan-23	\$0	\$337,913		\$337,913	\$168,957	7.50%	31	\$1,076	\$1,076
8	Feb-23	\$338,989			\$338,989	\$338,989	7.75%	28	\$2,015	\$3,092
9	Mar-23	\$341,005			\$341,005	\$341,005	7.75%	31	\$2,245	\$5,336
10	Apr-23	\$343,249			\$343,249	\$343,249	8.00%	30	\$2,257	\$7,593
11	May-23	\$345,506			\$345,506	\$345,506	8.00%	31	\$2,348	\$9,941
12	Jun-23	\$347,854			\$347,854	\$347,854	8.25%	30	\$2,359	\$12,299
13	Jul-23	\$350,212			\$350,212	\$350,212	8.25%	31	\$2,454	\$14,753
14	Aug-23	\$352,666			\$352,666	\$352,666	8.50%	31	\$2,546	\$17,299
15	Sep-23	\$355,212			\$355,212	\$355,212	8.50%	30	\$2,482	\$19,781
16	Oct-23	\$357,694			\$357,694	\$357,694	8.50%	31	\$2,582	\$22,363
17	Nov-23	\$360,276	\$3,470,723		\$3,830,999	\$2,095,638	8.50%	30	\$14,641	\$37,004
18	Dec-23	\$3,845,640			\$3,845,640	\$3,845,640	8.50%	31	\$27,762	\$64,766
19	Jan-24	\$3,873,402			\$3,873,402	\$3,873,402	8.50%	31	\$27,963	\$92,729
20	Feb-24	\$3,901,365			\$3,901,365	\$3,901,365	8.50%	29	\$26,348	\$119,077
21	Total								\$119,077	
22										

  

<b>Total Deferred Balance from Previous Year</b>	<b>\$337,913</b>
<b>Cumulative Interest</b>	<b>\$119,077</b>
<b>Total Deferred Balance to Collect, including interest</b>	<b>\$456,990</b>

**Reference:**

Column (a): DE 22-052 Revised Filing, Attachment 2 Decoup YR 1, Line 155, Column I

Column (b): Prior year deferred amount

Column (c): Company records, includes Hybrid Rate Sales where applicable (G-1, G-2, G-3)

Column (d): (Column (a) + Column (b))

Column (e): [Column (a) + Column (d)] / 2

Column (f): Prime Rate effective first day of each month. Source: [http://www.fedprimerate.com/wall\\_street\\_journal\\_prime\\_rate\\_history.htm](http://www.fedprimerate.com/wall_street_journal_prime_rate_history.htm)

Column (g): Days per month

Column (h): [Column (e) x ((Column (f) / 365) \* Column (g))]

Column (i): Column (h) + Prior Month's Column (i)