

**James D. Simpson**  
**Senior Vice President**

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Mr. Simpson has over 35 years of experience with regulatory relations, regulated pricing and business strategy. Since joining Concentric in 2005, he has been responsible for projects related to rates, decoupling mechanisms, capital and O&M tracker mechanisms, incentive ratemaking, marginal cost studies, cost of service adjustments, service quality measures, and demand forecasts. Prior to joining Concentric, Mr. Simpson held senior executive positions at a natural gas utility and an entrepreneurial company providing a proprietary service to generating companies. Mr. Simpson also held staff and director level positions at the Wisconsin Public Service Commission and the Massachusetts Department of Public Utilities; he has an M.S. in Economics from the University of Wisconsin and a B.A. in Economics from the University of Minnesota.

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**REPRESENTATIVE PROJECT EXPERIENCE**

**Regulatory Affairs**

Representative engagements and responsibilities include:

- Designed rates and prepared testimony for Northeast electric and gas utilities
- Prepared rate consolidation studies and testimony for Northeast electric and gas utilities
- Prepared decoupling and cost tracking mechanisms and testimony for Northeast electric and gas utilities
- Prepared marginal cost studies and testimony for Northeast electric and gas utilities
- Prepared forecasts of gas demand for Northeast gas utilities
- Prepared assessment of forecast methodology and forecast accuracy for Northeast utilities
- Served as primary rate design witness for Bay State Gas Company, Northern Utilities (Maine and New Hampshire) and Granite State Gas Transmission on issues including rate reclassification, restructuring, market competitiveness, and earnings stability
- Prepared strategic assessment of PBR options for South Central utility
- Prepared validation of sales forecast and analysis of declining use per customer for Northeast gas utility
- Prepared rate design for Mid Atlantic utility rate increase filing

**Business Strategy and Operations**

Representative engagements and responsibilities include:

- Held position of Chief Operating Officer for a major New England gas company, responsible for all regulated business activities including Gas Supply, Operations, Engineering, Marketing and Sales, and Planning
- Developed marketing plan and developed and implemented sales strategies
- Developed brand awareness strategy; created coordinated electronic and physical marketing materials; created and implemented a trade publication strategy. Simplified and shortened sales process; focused on prospective client decision making and understanding of company value proposition
- Implemented new Optimal Growth strategy to identify opportunities and track investments

- Led team that created plan to align company structure and culture with new competition-based growth and customer-focus strategy. Led organization during implementation of new strategy, structure, and culture

### **Contract Negotiations**

Representative engagements and responsibilities include:

- Successfully negotiated contract for first new North America operations site in four years
- Persuaded state regulators to reverse established regulatory policies in conflict with company strategy
- Successfully negotiated unique contract with largest customer on company's system, reversing ten years of unproductive discussions
- Directed negotiation of groundbreaking labor contract that allowed company to use outside contractors, reduce the union work force by 10%
- Negotiated agreement with pipeline for short term incremental capacity at significant savings
- Negotiated company's commitment to conduct residential customer choice pilot program that provided stakeholders with residential unbundling experience

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## **PROFESSIONAL HISTORY**

### **Concentric Energy Advisors, Inc. (2005 – Present)**

Senior Vice President

Vice President

Assistant Vice President

Executive Advisor

### **Separation Technologies, Inc. (2001 – 2004)**

Vice President, Business Development

### **Bay State Gas Company (1982 – 2000)**

Senior Vice President, Large Customer Sales and Regulatory Affairs (1999 – 2000)

Senior Vice President/COO of Regulated Utility Business (1996 – 1999)

Vice President, Market Analysis and Pricing (1993 – 1996)

Director/Manager of Rates (1982 – 1993)

### **Massachusetts Department of Public Utilities (1978 – 1982)**

Director

Senior Analyst

### **Wisconsin Public Service Commission (1977 – 1978)**

Senior Analyst

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## **EDUCATION**

M.S., Economics, University of Wisconsin

B.A., Economics, University of Minnesota, magna cum laude

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

Line Customers - Equivalent Bills

|    | Jan-15      | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Grand Total |         |
|----|-------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------------|---------|
| 1  |             |        |        |        |        |        |        |        |        |        |        |        |             |         |
| 2  | D-05        | 33,941 | 35,089 | 39,123 | 30,426 | 33,414 | 40,016 | 34,344 | 34,159 | 34,586 | 34,661 | 30,401 | 39,006      | 419,167 |
| 3  | D-06        | 2      | 2      | 2      | 2      | 2      | 2      | 2      | 2      | 2      | 2      | 2      | 2           | 24      |
| 4  | D-10        | 380    | 413    | 451    | 459    | 397    | 508    | 437    | 441    | 454    | 438    | 431    | 466         | 5,275   |
| 5  | G-1         | 113    | 120    | 154    | 134    | 105    | 185    | 137    | 136    | 133    | 147    | 138    | 135         | 1,636   |
| 6  | G-2         | 714    | 831    | 1,009  | 742    | 845    | 1,029  | 924    | 827    | 846    | 909    | 869    | 913         | 10,460  |
| 7  | G-3         | 5,492  | 5,401  | 5,672  | 5,053  | 5,096  | 6,221  | 5,625  | 5,402  | 6,146  | 6,030  | 5,354  | 6,312       | 67,803  |
| 8  | T           | 1,124  | 1,029  | 1,390  | 793    | 1,073  | 1,434  | 1,044  | 1,049  | 1,051  | 1,049  | 756    | 1,315       | 13,107  |
| 9  | V           | 18     | 17     | 18     | 17     | 16     | 23     | 18     | 19     | 18     | 18     | 18     | 18          | 217     |
| 10 | Grand Total | 41,784 | 42,902 | 47,818 | 37,627 | 40,948 | 49,418 | 42,530 | 42,035 | 43,236 | 43,254 | 37,969 | 48,168      | 517,689 |

| 11 DEMAND |             |         |         |         |        |        |         |         |         |         |         |         |             |           |
|-----------|-------------|---------|---------|---------|--------|--------|---------|---------|---------|---------|---------|---------|-------------|-----------|
|           | Jan-15      | Feb-15  | Mar-15  | Apr-15  | May-15 | Jun-15 | Jul-15  | Aug-15  | Sep-15  | Oct-15  | Nov-15  | Dec-15  | Grand Total |           |
| 12        | G-1         | 73,070  | 68,369  | 74,862  | 64,248 | 56,978 | 153,957 | 82,649  | 87,560  | 82,691  | 85,705  | 76,430  | 75,245      | 981,764   |
| 13        | G-2         | 34,434  | 41,999  | 48,935  | 34,862 | 39,928 | 52,475  | 49,786  | 42,669  | 45,946  | 41,374  | 43,494  | 522,041     |           |
| 14        | Grand Total | 107,504 | 110,368 | 123,797 | 99,109 | 96,905 | 206,433 | 132,435 | 130,228 | 128,637 | 131,846 | 117,804 | 118,738     | 1,503,805 |

| 16 KWH |             |            |            |            |            |            |             |            |            |            |            |            |             |             |
|--------|-------------|------------|------------|------------|------------|------------|-------------|------------|------------|------------|------------|------------|-------------|-------------|
|        | Jan-15      | Feb-15     | Mar-15     | Apr-15     | May-15     | Jun-15     | Jul-15      | Aug-15     | Sep-15     | Oct-15     | Nov-15     | Dec-15     | Grand Total |             |
| 17     | D-05        | 26,477,868 | 26,940,576 | 27,992,764 | 18,544,607 | 17,314,101 | 24,522,970  | 22,564,728 | 25,344,255 | 24,678,518 | 18,770,977 | 14,909,613 | 24,940,972  | 273,001,950 |
| 18     | D-06        | 78,317     | 81,983     | 96,586     | 55,356     | 64,234     | 83,567      | 57,805     | 58,636     | 56,668     | 55,600     | 41,348     | 86,003      | 816,103     |
| 19     | D-10        | 573,102    | 667,560    | 691,848    | 591,787    | 346,761    | 410,444     | 347,579    | 398,363    | 391,606    | 315,040    | 328,381    | 509,463     | 5,571,935   |
| 20     | G-1         | 27,023,147 | 28,228,721 | 27,141,697 | 23,681,092 | 20,512,277 | 60,378,046  | 35,371,743 | 36,145,960 | 36,063,214 | 31,635,627 | 28,736,829 | 29,799,338  | 384,717,691 |
| 21     | G-2         | 11,521,733 | 12,188,127 | 15,073,244 | 10,364,489 | 11,034,607 | 15,215,366  | 14,990,657 | 13,466,123 | 14,320,230 | 13,235,314 | 11,091,972 | 12,530,233  | 155,032,095 |
| 22     | G-3         | 7,887,605  | 7,824,288  | 8,599,610  | 7,269,481  | 6,222,498  | 7,962,684   | 7,545,567  | 10,907,669 | 5,293,394  | 7,019,403  | 6,108,920  | 7,375,216   | 90,016,335  |
| 23     | M           |            | 375,840    | 378,482    | 390,117    | 371,537    | 376,471     | 755,977    | -1,163     | 755,993    | 2,643      | 378,152    | 754,225     | 4,538,274   |
| 24     | M_MUNI      | 0          | 0          | 0          | 0          | 0          | 0           | 0          | 0          | 0          | 0          | 0          | 0           | 0           |
| 25     | T           | 2,162,607  | 2,208,479  | 2,809,886  | 1,305,271  | 1,150,832  | 1,283,725   | 959,763    | 1,054,255  | 983,551    | 927,559    | 791,648    | 1,742,194   | 17,379,770  |
| 26     | V           | 30,545     | 31,966     | 42,535     | 26,574     | 16,283     | 30,330      | 23,050     | 27,549     | 27,259     | 19,584     | 17,268     | 23,252      | 316,195     |
| 27     | Grand Total | 75,754,924 | 78,547,541 | 82,826,653 | 62,228,774 | 57,033,130 | 110,263,603 | 82,616,869 | 87,401,647 | 82,570,434 | 71,981,746 | 62,404,131 | 77,760,896  | 931,390,348 |

| 29 RATE D Usage by Block |              |            |            |            |            |            |            |            |            |            |            |            |             |             |
|--------------------------|--------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|-------------|-------------|
|                          | Jan-15       | Feb-15     | Mar-15     | Apr-15     | May-15     | Jun-15     | Jul-15     | Aug-15     | Sep-15     | Oct-15     | Nov-15     | Dec-15     | Grand Total |             |
| 30                       | 1st 250 kWh  | 7,794,495  | 7,991,839  | 8,928,855  | 6,837,206  | 7,408,626  | 9,075,076  | 7,781,226  | 7,797,504  | 7,904,843  | 7,774,605  | 6,692,332  | 8,882,030   | 94,868,638  |
| 31                       | Over 250 kWh | 18,442,566 | 18,605,442 | 18,726,896 | 11,570,049 | 9,746,449  | 15,216,354 | 14,589,355 | 17,332,666 | 16,656,890 | 10,800,673 | 8,049,391  | 15,872,525  | 175,609,256 |
| 32                       | Total        | 26,237,061 | 26,597,281 | 27,655,751 | 18,407,255 | 17,155,075 | 24,291,430 | 22,370,581 | 25,130,170 | 24,561,733 | 18,575,278 | 14,741,723 | 24,754,555  | 270,477,894 |

| 34 KWH OFF PEAK |             |            |            |            |            |            |            |            |            |            |            |            |             |             |
|-----------------|-------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|-------------|-------------|
| Row Labels      | Jan-15      | Feb-15     | Mar-15     | Apr-15     | May-15     | Jun-15     | Jul-15     | Aug-15     | Sep-15     | Oct-15     | Nov-15     | Dec-15     | Grand Total |             |
| 35              | D-05        | 155,274    | 243,652    | 240,294    | 42,831     | 97,636     | 140,339    | 112,202    | 121,334    | 17,295     | 109,175    | 98,391     | 123,439     | 1,501,862   |
| 36              | D-10        | 387,536    | 455,103    | 484,332    | 408,858    | 224,152    | 258,926    | 205,233    | 229,473    | 230,256    | 196,015    | 213,490    | 340,527     | 3,633,902   |
| 37              | G-1         | 15,808,771 | 16,175,240 | 15,269,205 | 13,065,239 | 11,220,058 | 33,271,544 | 18,958,231 | 19,234,005 | 19,676,335 | 17,221,309 | 16,132,663 | 16,986,639  | 213,019,238 |
| 38              | Grand Total | 16,351,581 | 16,873,995 | 15,993,831 | 13,516,928 | 11,541,846 | 33,670,809 | 19,275,666 | 19,584,811 | 19,923,886 | 17,526,499 | 16,444,544 | 17,450,605  | 218,155,002 |

| 40 KWH PEAK |             |            |            |            |            |           |            |            |            |            |            |            |             |             |
|-------------|-------------|------------|------------|------------|------------|-----------|------------|------------|------------|------------|------------|------------|-------------|-------------|
| Row Labels  | Jan-15      | Feb-15     | Mar-15     | Apr-15     | May-15     | Jun-15    | Jul-15     | Aug-15     | Sep-15     | Oct-15     | Nov-15     | Dec-15     | Grand Total |             |
| 41          | D-10        | 185,566    | 212,457    | 207,516    | 182,929    | 122,609   | 151,518    | 142,346    | 168,890    | 161,350    | 119,025    | 114,891    | 168,936     | 1,938,033   |
| 42          | G-1         | 11,214,377 | 12,053,481 | 11,872,492 | 10,615,853 | 9,292,219 | 27,106,502 | 16,413,512 | 16,911,956 | 16,386,879 | 14,414,263 | 12,604,070 | 12,812,699  | 171,698,304 |
| 43          | Grand Total | 11,399,943 | 12,265,938 | 12,080,008 | 10,798,782 | 9,414,828 | 27,258,020 | 16,555,858 | 17,080,846 | 16,548,229 | 14,533,288 | 12,718,961 | 12,981,635  | 173,636,337 |

| 45 Rate D FARM: kWh |          |        |        |        |        |        |        |        |        |        |        |        |             |           |
|---------------------|----------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------------|-----------|
|                     | Jan-15   | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | Grand Total |           |
| 46                  | FARM kWh | 85,533 | 99,643 | 96,719 | 94,521 | 61,390 | 91,201 | 81,945 | 92,751 | 99,490 | 86,524 | 69,499 | 62,978      | 1,022,194 |
| 47                  | total    | 85,533 | 99,643 | 96,719 | 94,521 | 61,390 | 91,201 | 81,945 | 92,751 | 99,490 | 86,524 | 69,499 | 62,978      | 1,022,194 |

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

49 Outdoor Lighting Fixture Count

|    | Jan-15                               | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 | 13 Month Total | Adjusted TY Total |
|----|--------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|----------------|-------------------|
| 50 |                                      |        |        |        |        |        |        |        |        |        |        |        |                |                   |
| 51 | Sodium Vapor 4,000                   | 2,459  | 2,447  | 2,462  | 2,458  | 2,465  | 2,458  | 4,916  | 0      | 4,915  | 1      | 2,458  | 4,917          | 29,497            |
| 52 | Sodium Vapor 9,600                   | 1,839  | 1,807  | 1,826  | 1,842  | 1,814  | 1,834  | 3,694  | (2)    | 3,657  | 5      | 1,832  | 3,664          | 21,972            |
| 53 | Sodium Vapor 27,500                  | 570    | 570    | 576    | 582    | 577    | 577    | 1,154  | 0      | 1,154  | 0      | 577    | 1,154          | 6,921             |
| 54 | Sodium Vapor 50,000                  | 248    | 246    | 246    | 252    | 237    | 247    | 494    | 0      | 494    | 0      | 247    | 494            | 2,957             |
| 55 | Sodium Vapor 9,600 (Post Top)        | 407    | 406    | 407    | 407    | 408    | 407    | 808    | 6      | 814    | (7)    | 407    | 814            | 4,877             |
| 56 | Sodium Vapor 27500 (Flood)           | 302    | 278    | 287    | 303    | 234    | 288    | 560    | (3)    | 569    | 7      | 285    | 570            | 3,378             |
| 57 | Sodium Vapor 50,000 (Flood)          | 482    | 458    | 449    | 454    | 464    | 443    | 885    | (6)    | 906    | 14     | 445    | 892            | 5,405             |
| 58 | Incandescent 1,000                   | 30     | 26     | 26     | 26     | 26     | 26     | 52     | 0      | 52     | 0      | 26     | 52             | 312               |
| 59 | Mercury Vapor 4,000                  | 85     | 89     | 85     | 85     | 85     | 85     | 170    | 0      | 170    | 0      | 84     | 166            | 1,105             |
| 60 | Mercury Vapor 8,000                  | 156    | 152    | 157    | 163    | 149    | 156    | 311    | 0      | 309    | (4)    | 153    | 306            | 1,852             |
| 61 | Mercury Vapor 22,000                 | 51     | 47     | 52     | 58     | 44     | 51     | 102    | 0      | 102    | 0      | 51     | 102            | 609               |
| 62 | Mercury Vapor 63,000                 | 0      | 0      | 2      | 4      | 3      | 1      | 2      | 0      | 2      | 0      | 1      | 2              | 17                |
| 63 | Mercury Vapor 22,000 (Flood)         | 24     | 20     | 25     | 31     | 17     | 24     | 48     | 0      | 48     | 0      | 24     | 48             | 285               |
| 64 | Mercury Vapor 63,000 (Flood)         |        |        |        |        |        |        |        |        |        |        |        |                |                   |
| 65 | Wood Poles                           | 129    | 125    | 128    | 134    | 129    | 128    | 241    | 0      | 249    | (1)    | 124    | 248            | 1,504             |
| 66 | Fiberglass Direct Embedded           | 245    | 245    | 245    | 245    | 245    | 245    | 484    | 6      | 490    | 0      | 245    | 490            | 2,940             |
| 67 | Fiberglass With Foundation < 25 Ft.  | 127    | 126    | 127    | 129    | 130    | 129    | 258    | 0      | 258    | (7)    | 129    | 258            | 1,537             |
| 68 | Fiberglass with Foundation >= 25 ft. |        |        |        |        |        |        |        |        |        |        |        |                |                   |
| 69 | Metal Poles Direct Embedded          | 163    | 163    | 163    | 169    | 169    | 169    | 338    | 0      | 338    | 0      | 169    | 338            | 2,179             |
| 70 | Metal Poles with Foundation          | 74     | 74     | 74     | 74     | 74     | 74     | 148    | 0      | 148    | 0      | 74     | 148            | 888               |
| 71 | Sodium Vapor 4,000 Part Night        | 0.0    | 0.0    | 0.0    | 0.0    | 0.0    | 0.0    | 0.0    | 0.0    | 0.0    | 0.0    | 0.3    | 2.0            | 2.3               |
| 72 | Grand Total                          | 7,391  | 7,280  | 7,338  | 7,417  | 7,270  | 7,342  | 14,665 | 1      | 14,675 | 7      | 7,331  | 14,665         | 87,990            |

73 Optional Demand Billing Units by Rate Class

74 Calendar Year 2015

|    | Jan   | Feb        | Mar        | Apr        | May        | Jun         | Jul         | Aug         | Sep         | Oct         | Nov         | Dec         | Total      |              |
|----|-------|------------|------------|------------|------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|------------|--------------|
| 75 |       |            |            |            |            |             |             |             |             |             |             |             |            |              |
| 76 | G-1   | \$3,953.42 | \$4,334.45 | \$4,195.45 | \$4,220.86 | \$8,097.64  | \$20,566.13 | \$26,655.42 | \$29,638.11 | \$30,706.67 | \$13,087.89 | \$13,328.12 | \$5,146.11 | \$163,930.27 |
| 77 | G-2   | \$2,263.09 | \$2,796.35 | \$1,903.59 | \$2,476.79 | \$3,197.35  | \$257.62    | \$0.00      | \$1,461.56  | \$1,442.54  | \$2,077.77  | \$3,097.66  | \$4,399.43 | \$25,373.75  |
| 78 | Total | \$6,216.51 | \$7,130.80 | \$6,099.04 | \$6,697.65 | \$11,294.99 | \$20,823.75 | \$26,655.42 | \$31,099.67 | \$32,149.21 | \$15,165.66 | \$16,425.78 | \$9,545.54 | \$189,304.02 |

79 High Voltage Metering (HVM) Adjustment Billing Units by Rate Class

80 Calendar Year 2015

|    | Jan   | Feb       | Mar       | Apr       | May       | Jun       | Jul         | Aug       | Sep       | Oct       | Nov       | Dec       | Total     |             |
|----|-------|-----------|-----------|-----------|-----------|-----------|-------------|-----------|-----------|-----------|-----------|-----------|-----------|-------------|
| 81 |       |           |           |           |           |           |             |           |           |           |           |           |           |             |
| 82 | G-1   | \$519,340 | \$568,115 | \$404,715 | \$341,262 | \$399,015 | \$1,962,359 | \$913,308 | \$962,501 | \$912,757 | \$817,156 | \$739,486 | \$699,086 | \$9,239,100 |
| 83 | G-2   | \$1,657   | \$18,246  | \$22,271  | \$1,557   | \$3,427   | \$2,094     | \$1,528   | \$1,600   | \$2,470   | \$2,013   | \$1,672   | \$6,353   | \$64,888    |
| 84 | Total | \$520,997 | \$586,361 | \$426,986 | \$342,819 | \$402,442 | \$1,964,454 | \$914,836 | \$964,101 | \$915,227 | \$819,169 | \$741,158 | \$705,439 | \$9,303,988 |

85 Credit for High Voltage Delivery (HVD) Billing Units by Rate Class

86 Calendar Year 2015

|    | Jan   | Feb      | Mar      | Apr      | May      | Jun      | Jul      | Aug      | Sep      | Oct      | Nov      | Dec      | Total    |           |
|----|-------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|-----------|
| 87 |       |          |          |          |          |          |          |          |          |          |          |          |          |           |
| 88 | G-1   | 24,071   | 25,917   | 16,013   | 16,727   | 15,214   | 85,073   | 28,671   | 30,536   | 30,082   | 30,223   | 26,354   | 25,770   | 354,650.3 |
| 89 | G-2   | 71       | 95       | 99       | 86       | 82       | 85       | 80       | 80       | 85       | 87       | 72       | 199      | 1,121.3   |
| 90 | Total | 24,141.7 | 26,012.2 | 16,111.9 | 16,813.3 | 15,296.1 | 85,158.3 | 28,750.9 | 30,615.5 | 30,166.6 | 30,310.3 | 26,426.4 | 25,968.6 | 355,771.6 |

91 Interruptible Credit Billing Units by Rate Class

92 Calendar Year 2015

|     | Jan   | Feb     | Mar    | Apr    | May    | Jun    | Jul    | Aug    | Sep    | Oct    | Nov    | Dec    | Total  |         |
|-----|-------|---------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|
| 93  |       |         |        |        |        |        |        |        |        |        |        |        |        |         |
| 94  | IC-1  | -148.83 | 94.03  | 193.00 | 133.07 | 160.76 | 197.57 | 168.43 | 165.90 | 172.40 | 172.07 | 137.00 | 201.00 | 1646.41 |
| 95  | IC-2  | 24.37   | 26.70  | 28.00  | 25.00  | 26.00  | 29.50  | 25.67  | 25.87  | 25.00  | 26.00  | 22.00  | 31.13  | 315.23  |
| 96  | IC-1  | 2.00    | 2.00   | 2.00   | 2.00   | 2.00   | 2.00   | 2.00   | 2.00   | 2.00   | 2.00   | 2.00   | 2.00   | 24.00   |
| 97  | IC-2  | 0.00    | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   | 0.00    |
| 98  | IC-1  | -203.99 | 89.00  | 299.00 | 162.47 | 214.35 | 319.15 | 219.47 | 218.74 | 227.03 | 220.00 | 155.00 | 282.37 | 2202.57 |
| 99  | IC-2  | 7.63    | 7.00   | 9.00   | 5.00   | 7.00   | 9.00   | 7.00   | 7.00   | 7.00   | 7.00   | 5.00   | 8.00   | 85.63   |
| 100 | Total | -318.82 | 218.73 | 531.00 | 327.53 | 410.11 | 557.21 | 422.57 | 419.50 | 433.43 | 427.07 | 321.00 | 524.50 | 4273.84 |

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Liberty Utilities (Granite State Electric) Corp.  
Test Year Normalized Revenues

| Line | Customer Charge Revenues - Equivalent Bills                                | Jan-15      | Feb-15      | Mar-15      | Apr-15    | May-15    | Jun-15      | Jul-15    | Aug-15      | Sep-15      | Oct-15    | Nov-15    | Dec-15      | Grand Total  |
|------|--|-------------|-------------|-------------|-----------|-----------|-------------|-----------|-------------|-------------|-----------|-----------|-------------|--------------|
| 1    |  |             |             |             |           |           |             |           |             |             |           |           |             |              |
| 2    | D-05   | \$400,162   | \$413,695   | \$461,262   | \$358,722 | \$393,956 | \$471,790   | \$404,912 | \$402,734   | \$407,774   | \$408,655 | \$358,434 | \$459,886   | \$4,941,981  |
| 3    | D-06   | \$24        | \$24        | \$24        | \$24      | \$24      | \$24        | \$24      | \$24        | \$24        | \$24      | \$24      | \$24        | \$283        |
| 4    | D-10   | \$4,542     | \$4,933     | \$5,390     | \$5,490   | \$4,739   | \$6,066     | \$5,221   | \$5,274     | \$5,423     | \$5,240   | \$5,148   | \$5,570     | \$63,035     |
| 5    | G-1  | \$36,687    | \$38,891    | \$49,759    | \$43,514  | \$34,030  | \$59,957    | \$44,260  | \$44,076    | \$43,104    | \$47,533  | \$44,616  | \$43,752    | \$530,179    |
| 6    | G-2  | \$38,610    | \$44,925    | \$54,511    | \$40,116  | \$45,660  | \$55,644    | \$49,936  | \$44,714    | \$45,752    | \$49,149  | \$46,968  | \$49,373    | \$565,356    |
| 7    | G-3  | \$64,251    | \$63,193    | \$66,359    | \$59,123  | \$59,625  | \$72,787    | \$65,812  | \$63,199    | \$71,903    | \$70,546  | \$62,643  | \$73,850    | \$793,292    |
| 8    | T  | \$13,398    | \$12,271    | \$16,570    | \$9,454   | \$12,791  | \$17,091    | \$12,441  | \$12,505    | \$12,526    | \$12,504  | \$9,011   | \$15,671    | \$156,233    |
| 9    | V  | \$213       | \$200       | \$213       | \$200     | \$188     | \$270       | \$211     | \$218       | \$206       | \$211     | \$211     | \$211       | \$2,552      |
| 10   | Grand Total  | \$557,886   | \$578,131   | \$654,087   | \$516,642 | \$551,011 | \$683,627   | \$582,816 | \$572,744   | \$586,711   | \$593,862 | \$527,055 | \$648,338   | \$7,052,911  |
| 11   | DEMAND: kW Revenues  |             |             |             |           |           |             |           |             |             |           |           |             |              |
| 12   |  | Jan-15      | Feb-15      | Mar-15      | Apr-15    | May-15    | Jun-15      | Jul-15    | Aug-15      | Sep-15      | Oct-15    | Nov-15    | Dec-15      | Grand Total  |
| 13   | G-1  | \$504,915   | \$472,431   | \$517,294   | \$443,950 | \$393,715 | \$1,063,846 | \$571,102 | \$605,038   | \$571,396   | \$592,225 | \$528,133 | \$519,941   | \$6,783,987  |
| 14   | G-2  | \$239,661   | \$292,313   | \$340,587   | \$242,639 | \$277,897 | \$365,227   | \$346,512 | \$296,973   | \$319,781   | \$321,137 | \$287,964 | \$302,716   | \$3,633,409  |
| 15   | Grand Total  | \$744,576   | \$764,744   | \$857,881   | \$686,589 | \$671,612 | \$1,429,074 | \$917,615 | \$902,012   | \$891,178   | \$913,361 | \$816,097 | \$822,657   | \$10,417,395 |
| 16   | DEMAND: Optional Demand Billing Units by Rate Class                        |             |             |             |           |           |             |           |             |             |           |           |             |              |
| 17   |  | Jan-15      | Feb-15      | Mar-15      | Apr-15    | May-15    | Jun-15      | Jul-15    | Aug-15      | Sep-15      | Oct-15    | Nov-15    | Dec-15      | Grand Total  |
| 18   | G-1  | \$791       | \$867       | \$839       | \$844     | \$1,620   | \$4,113     | \$5,331   | \$5,928     | \$6,141     | \$2,618   | \$2,666   | \$1,029     | \$32,786     |
| 19   | G-2  | \$453       | \$559       | \$381       | \$495     | \$639     | \$52        | \$0       | \$292       | \$289       | \$416     | \$620     | \$880       | \$5,075      |
| 20   | Total  | \$1,243     | \$1,426     | \$1,220     | \$1,340   | \$2,259   | \$4,165     | \$5,331   | \$6,220     | \$6,430     | \$3,033   | \$3,285   | \$1,909     | \$37,861     |
| 21   | DEMAND: Credit for High Voltage Delivery (HVD) Billing Units by Rate Class |             |             |             |           |           |             |           |             |             |           |           |             |              |
| 22   | Calendar Year 2015   | Jan-15      | Feb-15      | Mar-15      | Apr-15    | May-15    | Jun-15      | Jul-15    | Aug-15      | Sep-15      | Oct-15    | Nov-15    | Dec-15      | Grand Total  |
| 23   |  | \$0.38      | \$0.38      | \$0.38      | \$0.38    | \$0.38    | \$0.38      | \$0.38    | \$0.38      | \$0.38      | \$0.38    | \$0.38    | \$0.38      | \$0.38       |
| 24   | G-1  | -\$9,147    | -\$9,848    | -\$6,085    | -\$6,356  | -\$5,781  | -\$32,328   | -\$10,895 | -\$11,604   | -\$11,431   | -\$11,485 | -\$10,015 | -\$9,792    | -\$134,767   |
| 25   | G-2  | -\$27       | -\$36       | -\$38       | -\$33     | -\$31     | -\$32       | -\$30     | -\$30       | -\$32       | -\$33     | -\$28     | -\$76       | -\$426       |
| 26   | Total  | -\$9,174    | -\$9,885    | -\$6,123    | -\$6,389  | -\$5,813  | -\$32,360   | -\$10,925 | -\$11,634   | -\$11,463   | -\$11,518 | -\$10,042 | -\$9,868    | -\$135,193   |
| 27   | TOTAL DEMAND-RELATED Revenues  |             |             |             |           |           |             |           |             |             |           |           |             |              |
| 28   |  | Jan-15      | Feb-15      | Mar-15      | Apr-15    | May-15    | Jun-15      | Jul-15    | Aug-15      | Sep-15      | Oct-15    | Nov-15    | Dec-15      | Grand Total  |
| 29   | G-1  | \$496,559   | \$463,449   | \$512,048   | \$438,438 | \$389,553 | \$1,035,632 | \$565,538 | \$599,362   | \$566,106   | \$583,357 | \$520,784 | \$511,177   | \$6,682,006  |
| 30   | G-2  | \$240,086   | \$292,836   | \$340,930   | \$243,101 | \$278,506 | \$365,246   | \$346,482 | \$297,235   | \$320,038   | \$321,519 | \$288,556 | \$303,521   | \$3,638,057  |
| 31   | Grand Total  | \$736,645   | \$756,285   | \$852,979   | \$681,539 | \$668,059 | \$1,400,878 | \$912,021 | \$896,598   | \$886,144   | \$904,877 | \$809,340 | \$814,698   | \$10,320,063 |
| 32   | KWH  |             |             |             |           |           |             |           |             |             |           |           |             |              |
| 33   |  | Jan-15      | Feb-15      | Mar-15      | Apr-15    | May-15    | Jun-15      | Jul-15    | Aug-15      | Sep-15      | Oct-15    | Nov-15    | Dec-15      | Grand Total  |
| 34   | D-06   | \$2,519     | \$2,637     | \$3,106     | \$1,780   | \$2,066   | \$2,688     | \$1,859   | \$1,886     | \$1,822     | \$1,788   | \$1,330   | \$2,766     | \$26,246     |
| 35   | G-2  | \$19,933    | \$21,085    | \$26,077    | \$17,931  | \$19,090  | \$26,323    | \$25,934  | \$23,296    | \$24,774    | \$22,897  | \$19,189  | \$21,677    | \$268,206    |
| 36   | G-3  | \$315,346   | \$312,815   | \$343,812   | \$290,634 | \$248,775 | \$318,348   | \$301,672 | \$436,089   | \$211,630   | \$280,636 | \$244,235 | \$294,861   | \$3,598,853  |
| 37   | M  | \$0         | \$214       | \$216       | \$222     | \$212     | \$215       | \$431     | -\$1        | \$431       | \$2       | \$216     | \$430       | \$2,587      |
| 38   | T  | \$77,010    | \$78,644    | \$100,060   | \$46,481  | \$40,981  | \$45,713    | \$34,177  | \$37,542    | \$35,024    | \$33,030  | \$28,191  | \$62,040    | \$618,894    |
| 39   | V  | \$1,252     | \$1,311     | \$1,744     | \$1,090   | \$668     | \$1,244     | \$945     | \$1,130     | \$1,118     | \$803     | \$708     | \$953       | \$12,964     |
| 40   | Grand Total  | \$416,060   | \$416,706   | \$475,015   | \$358,137 | \$311,792 | \$394,530   | \$365,018 | \$499,942   | \$274,799   | \$339,156 | \$293,868 | \$382,727   | \$4,527,749  |
| 41   | RATE D Usage by Block  |             |             |             |           |           |             |           |             |             |           |           |             |              |
| 42   |  | Jan-15      | Feb-15      | Mar-15      | Apr-15    | May-15    | Jun-15      | Jul-15    | Aug-15      | Sep-15      | Oct-15    | Nov-15    | Dec-15      | Grand Total  |
| 43   | 1st 250 kWh  | \$251,372   | \$257,737   | \$287,956   | \$220,500 | \$238,928 | \$292,671   | \$250,945 | \$251,470   | \$254,931   | \$250,731 | \$215,828 | \$286,445   | \$3,059,514  |
| 44   | Over 250 kWh   | \$889,669   | \$897,527   | \$903,385   | \$558,139 | \$470,169 | \$734,037   | \$703,790 | \$836,128   | \$803,528   | \$521,024 | \$388,303 | \$765,691   | \$8,471,391  |
| 45   | Total  | \$1,141,042 | \$1,155,263 | \$1,191,341 | \$778,639 | \$709,097 | \$1,026,708 | \$954,735 | \$1,087,597 | \$1,058,460 | \$771,755 | \$604,130 | \$1,052,136 | \$11,530,904 |

Liberty Utilities (Granite State Electric) Corp.  
Test Year Normalized Revenues

|    |      |   |             |             |             |             |             |             |             |             |             |             |           |             |              |
|----|------|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-----------|-------------|--------------|
| 46 |      | KWH OFF PEAK  |             |             |             |             |             |             |             |             |             |             |           |             |              |
| 47 |      | Jan-15  | Feb-15      | Mar-15      | Apr-15      | May-15      | Jun-15      | Jul-15      | Aug-15      | Sep-15      | Oct-15      | Nov-15      | Dec-15    | Grand Total |              |
| 48 |      | D-05  | \$4,786     | \$7,509     | \$7,406     | \$1,320     | \$3,009     | \$4,325     | \$3,458     | \$3,740     | \$533       | \$3,365     | \$3,032   | \$3,804     | \$46,287     |
| 49 |      | D-10  | \$484       | \$569       | \$605       | \$511       | \$280       | \$324       | \$257       | \$287       | \$288       | \$245       | \$267     | \$426       | \$4,542      |
| 50 |      | G-1   | \$21,026    | \$21,513    | \$20,308    | \$17,377    | \$14,923    | \$44,251    | \$25,214    | \$25,581    | \$26,170    | \$22,904    | \$21,456  | \$22,592    | \$283,316    |
| 51 |      | Grand Total   | \$26,296    | \$29,591    | \$28,319    | \$19,208    | \$18,212    | \$48,900    | \$28,929    | \$29,608    | \$26,990    | \$26,514    | \$24,756  | \$26,822    | \$334,145    |
| 52 |      | KWH PEAK  |             |             |             |             |             |             |             |             |             |             |           |             |              |
| 53 |      | Jan-15  | Feb-15      | Mar-15      | Apr-15      | May-15      | Jun-15      | Jul-15      | Aug-15      | Sep-15      | Oct-15      | Nov-15      | Dec-15    | Grand Total |              |
| 54 |      | D-10  | \$16,805    | \$19,240    | \$18,793    | \$16,566    | \$11,103    | \$13,721    | \$12,891    | \$15,295    | \$14,612    | \$10,779    | \$10,405  | \$15,299    | \$175,508    |
| 55 |      | G-1   | \$50,016    | \$53,759    | \$52,951    | \$47,347    | \$41,443    | \$120,895   | \$73,204    | \$75,427    | \$73,085    | \$64,288    | \$56,214  | \$57,145    | \$765,774    |
| 56 | KWH  | Grand Total   | \$66,821    | \$72,999    | \$71,744    | \$63,913    | \$52,547    | \$134,616   | \$86,095    | \$90,722    | \$87,697    | \$75,067    | \$66,619  | \$72,443    | \$941,283    |
| 57 |      | Rate D FARM: kWh  |             |             |             |             |             |             |             |             |             |             |           |             |              |
| 58 |      | Jan-15  | Feb-15      | Mar-15      | Apr-15      | May-15      | Jun-15      | Jul-15      | Aug-15      | Sep-15      | Oct-15      | Nov-15      | Dec-15    | Grand Total |              |
| 59 |      | FARM kWh  | \$3,442     | \$4,010     | \$3,892     | \$3,804     | \$2,470     | \$3,670     | \$3,297     | \$3,732     | \$4,003     | \$3,482     | \$2,797   | \$2,534     | \$41,133     |
| 60 |      | total   | \$3,442     | \$4,010     | \$3,892     | \$3,804     | \$2,470     | \$3,670     | \$3,297     | \$3,732     | \$4,003     | \$3,482     | \$2,797   | \$2,534     | \$41,133     |
| 61 |      | Interruptible Credit Billing Units by Rate Class  |             |             |             |             |             |             |             |             |             |             |           |             |              |
| 62 |      | Calendar Year 2015  |             |             |             |             |             |             |             |             |             |             |           |             |              |
| 63 |      | Jan-15  | Feb-15      | Mar-15      | Apr-15      | May-15      | Jun-15      | Jul-15      | Aug-15      | Sep-15      | Oct-15      | Nov-15      | Dec-15    | Grand Total |              |
| 64 |      | IC-1  | \$1,028     | -\$650      | -\$1,334    | -\$919      | -\$1,111    | -\$1,365    | -\$1,164    | -\$1,146    | -\$1,191    | -\$1,189    | -\$947    | -\$1,389    | -\$11,377    |
| 65 |      | IC-2  | -\$241      | -\$264      | -\$277      | -\$247      | -\$257      | -\$291      | -\$254      | -\$256      | -\$247      | -\$257      | -\$217    | -\$308      | -\$3,115     |
| 66 |      | IC-1  | -\$14       | -\$14       | -\$14       | -\$14       | -\$14       | -\$14       | -\$14       | -\$14       | -\$14       | -\$14       | -\$14     | -\$14       | -\$166       |
| 67 |      | IC-2  | \$0         | \$0         | \$0         | \$0         | \$0         | \$0         | \$0         | \$0         | \$0         | \$0         | \$0       | \$0         |              |
| 68 |      | IC-1  | \$1,410     | -\$615      | -\$2,066    | -\$1,123    | -\$1,481    | -\$2,205    | -\$1,517    | -\$1,511    | -\$1,569    | -\$1,520    | -\$1,071  | -\$1,951    | -\$15,220    |
| 69 |      | IC-2  | -\$75       | -\$69       | -\$89       | -\$49       | -\$69       | -\$89       | -\$69       | -\$69       | -\$69       | -\$69       | -\$49     | -\$79       | -\$846       |
| 70 |      | Total   | \$2,108     | -\$1,612    | -\$3,779    | -\$2,352    | -\$2,932    | -\$3,965    | -\$3,017    | -\$2,996    | -\$3,090    | -\$3,049    | -\$2,298  | -\$3,741    | -\$30,723    |
| 71 |      | Total Distribution KWH Revenues   |             |             |             |             |             |             |             |             |             |             |           |             |              |
| 72 |      | Jan-15  | Feb-15      | Mar-15      | Apr-15      | May-15      | Jun-15      | Jul-15      | Aug-15      | Sep-15      | Oct-15      | Nov-15      | Dec-15    | Grand Total |              |
| 73 |      | D-05  | \$1,150,057 | \$1,165,869 | \$1,201,029 | \$782,596   | \$713,209   | \$1,033,047 | \$960,073   | \$1,093,667 | \$1,061,558 | \$777,156   | \$608,795 | \$1,056,778 | \$11,603,833 |
| 74 |      | D-06  | \$2,505     | \$2,623     | \$3,092     | \$1,766     | \$2,052     | \$2,674     | \$1,845     | \$1,872     | \$1,809     | \$1,774     | \$1,316   | \$2,752     | \$26,080     |
| 75 |      | D-10  | \$17,289    | \$19,809    | \$19,398    | \$17,077    | \$11,384    | \$14,045    | \$13,147    | \$15,582    | \$14,900    | \$11,024    | \$10,671  | \$15,725    | \$180,051    |
| 76 |      | G-1   | \$71,042    | \$75,272    | \$73,259    | \$64,723    | \$56,366    | \$165,146   | \$98,419    | \$101,009   | \$99,255    | \$87,192    | \$77,671  | \$79,737    | \$1,049,090  |
| 77 |      | G-2   | \$19,933    | \$21,085    | \$26,077    | \$17,931    | \$19,090    | \$26,323    | \$25,934    | \$23,296    | \$24,774    | \$22,897    | \$19,189  | \$21,677    | \$268,206    |
| 78 |      | G-3   | \$315,346   | \$312,815   | \$343,812   | \$290,634   | \$248,775   | \$318,348   | \$301,672   | \$436,089   | \$211,630   | \$280,636   | \$244,235 | \$294,861   | \$3,598,853  |
| 79 |      | M   | \$0         | \$214       | \$216       | \$222       | \$212       | \$215       | \$431       | -\$1        | \$431       | \$2         | \$216     | \$430       | \$2,587      |
| 80 |      | T   | \$78,345    | \$77,960    | \$97,905    | \$45,309    | \$39,431    | \$43,419    | \$32,591    | \$35,961    | \$33,386    | \$31,441    | \$27,070  | \$60,009    | \$602,828    |
| 81 |      | V   | \$1,252     | \$1,311     | \$1,744     | \$1,090     | \$668       | \$1,244     | \$945       | \$1,130     | \$1,118     | \$803       | \$708     | \$953       | \$12,964     |
| 82 |      | Grand Total   | \$1,655,769 | \$1,676,957 | \$1,766,532 | \$1,221,348 | \$1,091,186 | \$1,604,460 | \$1,435,057 | \$1,708,604 | \$1,448,860 | \$1,212,925 | \$989,871 | \$1,532,923 | \$17,344,491 |
| 83 |      | High Voltage Metering (HVM) Adjustment Billing Units by Rate Class High Voltage Metering Adj 1% |             |             |             |             |             |             |             |             |             |             |           |             |              |
| 84 | MISC | Jan-15  | Feb-15      | Mar-15      | Apr-15      | May-15      | Jun-15      | Jul-15      | Aug-15      | Sep-15      | Oct-15      | Nov-15      | Dec-15    | Grand Total |              |
| 85 |      | G-1   | -\$5,193    | -\$5,681    | -\$4,047    | -\$3,413    | -\$3,990    | -\$19,624   | -\$9,133    | -\$9,625    | -\$9,128    | -\$8,172    | -\$7,395  | -\$6,991    | -\$92,391    |
| 86 |      | G-2   | -\$17       | -\$182      | -\$223      | -\$16       | -\$34       | -\$21       | -\$15       | -\$16       | -\$25       | -\$20       | -\$17     | -\$64       | -\$649       |
| 87 |      | Total   | -\$5,210    | -\$5,864    | -\$4,270    | -\$3,428    | -\$4,024    | -\$19,645   | -\$9,148    | -\$9,641    | -\$9,152    | -\$8,192    | -\$7,412  | -\$7,054    | -\$93,040    |

Liberty Utilities (Granite State Electric) Corp.  
Test Year Normalized Revenues

| 88  | Rate M Fixtures                    | Jan-15   | Feb-15   | Mar-15   | Apr-15   | May-15   | Jun-15   | Jul-15    | Aug-15 | Sep-15    | Oct-15 | Nov-15   | Dec-15    | Total     |
|-----|------------------------------------|----------|----------|----------|----------|----------|----------|-----------|--------|-----------|--------|----------|-----------|-----------|
| 89  | Sodium Vapor 4,000                 | \$16,040 | \$15,956 | \$16,056 | \$16,033 | \$16,078 | \$16,031 | \$32,061  | \$0    | \$32,056  | \$3    | \$16,029 | \$32,065  | \$208,408 |
| 91  | Sodium Vapor 9,600                 | \$14,542 | \$14,290 | \$14,435 | \$14,566 | \$14,344 | \$14,503 | \$29,211  | -\$16  | \$28,915  | \$38   | \$14,484 | \$28,976  | \$188,290 |
| 92  | Sodium Vapor 27,500                | \$7,915  | \$7,915  | \$7,998  | \$8,086  | \$8,012  | \$8,012  | \$16,024  | \$0    | \$16,024  | \$0    | \$8,012  | \$16,024  | \$104,023 |
| 93  | Sodium Vapor 50,000                | \$4,487  | \$4,451  | \$4,451  | \$4,564  | \$4,288  | \$4,469  | \$8,938   | \$0    | \$8,938   | \$0    | \$4,469  | \$8,938   | \$57,994  |
| 94  | Sodium Vapor 9,600 (Post Top)      | \$3,706  | \$3,697  | \$3,706  | \$3,706  | \$3,716  | \$3,706  | \$7,358   | \$56   | \$7,413   | -\$67  | \$3,706  | \$7,413   | \$48,118  |
| 95  | Sodium Vapor 27500 (Flood)         | \$4,226  | \$3,900  | \$4,022  | \$4,251  | \$3,281  | \$4,031  | \$7,841   | -\$48  | \$7,972   | \$99   | \$3,993  | \$7,985   | \$51,554  |
| 96  | Sodium Vapor 50,000 (Flood)        | \$9,321  | \$8,860  | \$8,690  | \$8,777  | \$8,971  | \$8,568  | \$17,119  | -\$116 | \$17,517  | \$280  | \$8,609  | \$17,251  | \$113,845 |
| 97  | Incandescent 1,000                 | \$263    | \$226    | \$226    | \$226    | \$226    | \$226    | \$453     | \$0    | \$453     | \$0    | \$226    | \$453     | \$2,980   |
| 98  | Mercury Vapor 4,000                | \$536    | \$564    | \$536    | \$536    | \$536    | \$536    | \$1,071   | \$0    | \$1,071   | \$0    | \$531    | \$1,046   | \$6,960   |
| 99  | Mercury Vapor 8,000                | \$1,195  | \$1,163  | \$1,204  | \$1,249  | \$1,142  | \$1,195  | \$2,387   | \$0    | \$2,366   | -\$32  | \$1,172  | \$2,345   | \$15,386  |
| 100 | Mercury Vapor 22,000               | \$739    | \$681    | \$755    | \$841    | \$638    | \$739    | \$1,478   | \$0    | \$1,478   | \$0    | \$739    | \$1,478   | \$9,567   |
| 101 | Mercury Vapor 63,000               | \$0      | \$0      | \$55     | \$108    | \$83     | \$27     | \$55      | \$0    | \$55      | \$0    | \$28     | \$55      | \$466     |
| 102 | Mercury Vapor 22,000 (Flood)       | \$385    | \$321    | \$402    | \$497    | \$272    | \$385    | \$769     | \$0    | \$769     | \$0    | \$385    | \$769     | \$4,954   |
| 103 | Mercury Vapor 63,000 (Flood)       | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0       | \$0    | \$0       | \$0    | \$0      | \$0       | \$0       |
| 104 | Wood Poles                         | \$992    | \$964    | \$984    | \$1,026  | \$991    | \$984    | \$1,849   | \$0    | \$1,914   | -\$10  | \$953    | \$1,906   | \$12,552  |
| 105 | Fiberglass Direct Embedded         | \$1,950  | \$1,950  | \$1,950  | \$1,950  | \$1,950  | \$1,950  | \$3,852   | \$49   | \$3,900   | \$0    | \$1,950  | \$3,900   | \$25,349  |
| 106 | Fiberglass With Foundation < 25 f  | \$1,714  | \$1,701  | \$1,716  | \$1,741  | \$1,755  | \$1,741  | \$3,483   | \$0    | \$3,483   | -\$100 | \$1,741  | \$3,483   | \$22,459  |
| 107 | Fiberglass with Foundation >= 25 f | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0       | \$0    | \$0       | \$0    | \$0      | \$0       | \$0       |
| 108 | Metal Poles Direct Embedded        | \$2,624  | \$2,624  | \$2,630  | \$2,720  | \$2,720  | \$2,720  | \$5,441   | \$0    | \$5,441   | \$0    | \$2,720  | \$5,441   | \$35,081  |
| 109 | Metal Poles with Foundation        | \$1,435  | \$1,435  | \$1,435  | \$1,435  | \$1,435  | \$1,435  | \$2,871   | \$0    | \$2,871   | \$0    | \$1,435  | \$2,871   | \$18,659  |
| 110 | Sodium Vapor 4,000 Part Night      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0      | \$0       | \$0    | \$0       | \$0    | \$2      | \$13      | \$15      |
| 111 |                                    | \$72,070 | \$70,698 | \$71,252 | \$72,313 | \$70,438 | \$71,260 | \$142,260 | -\$74  | \$142,636 | \$211  | \$71,185 | \$142,410 | \$926,659 |

| 112 |       | Jan-15      | Feb-15      | Mar-15      | Apr-15      | May-15      | Jun-15      | Jul-15      | Aug-15      | Sep-15      | Oct-15      | Nov-15      | Dec-15      | Total        |
|-----|-------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|
| 113 | D-05  | \$1,550,219 | \$1,579,564 | \$1,662,290 | \$1,141,318 | \$1,107,165 | \$1,504,836 | \$1,364,985 | \$1,496,401 | \$1,469,332 | \$1,185,811 | \$967,229   | \$1,516,664 | \$16,545,814 |
| 114 | D-06  | \$2,528     | \$2,646     | \$3,116     | \$1,790     | \$2,076     | \$2,697     | \$1,869     | \$1,895     | \$1,832     | \$1,798     | \$1,340     | \$2,776     | \$26,363     |
| 115 | D-10  | \$21,831    | \$24,742    | \$24,788    | \$22,567    | \$16,123    | \$20,111    | \$18,368    | \$20,855    | \$20,323    | \$16,264    | \$15,819    | \$21,295    | \$243,086    |
| 116 | G-1   | \$599,094   | \$571,930   | \$631,019   | \$543,264   | \$475,959   | \$1,241,111 | \$699,084   | \$734,822   | \$699,338   | \$709,911   | \$635,676   | \$627,676   | \$8,168,884  |
| 117 | G-2   | \$298,612   | \$358,664   | \$421,295   | \$301,132   | \$343,221   | \$447,192   | \$422,336   | \$365,230   | \$390,539   | \$393,545   | \$354,696   | \$374,507   | \$4,470,970  |
| 118 | G-3   | \$379,598   | \$376,008   | \$410,171   | \$349,757   | \$308,401   | \$391,135   | \$367,483   | \$499,288   | \$283,533   | \$351,182   | \$306,878   | \$368,711   | \$4,392,145  |
| 119 | M     | \$72,070    | \$70,912    | \$71,468    | \$72,535    | \$70,650    | \$71,474    | \$142,691   | -\$74       | \$143,067   | \$212       | \$71,400    | \$142,840   | \$929,245    |
| 120 | T     | \$91,743    | \$90,231    | \$114,475   | \$54,762    | \$52,221    | \$60,510    | \$45,032    | \$48,467    | \$45,912    | \$43,945    | \$36,081    | \$75,681    | \$759,061    |
| 121 | V     | \$1,465     | \$1,510     | \$1,957     | \$1,289     | \$855       | \$1,514     | \$1,156     | \$1,347     | \$1,323     | \$1,014     | \$919       | \$1,165     | \$15,516     |
| 122 | total | \$3,017,160 | \$3,076,208 | \$3,340,580 | \$2,488,414 | \$2,376,669 | \$3,740,580 | \$3,063,006 | \$3,168,232 | \$3,055,199 | \$2,703,682 | \$2,390,039 | \$3,131,314 | \$35,551,084 |

|     |   |                     |
|-----|---|---------------------|
| 123 | Rate M 13 months revenues (Dec 2014 - Dec 2015) | \$929,245           |
| 124 | Less: December 2014 Revenues                    | -\$72,070           |
| 125 | Adjusted Rate M Fixture Revenues                | \$857,176           |
| 126 | Adjusted Distribution Revenues                  | \$35,479,015        |
| 127 | Company Revenues                                | \$35,481,130        |
| 128 | Variance  | -0.006%<br>-\$2,115 |

Liberty Utilities (Granite State Electric) Corp.  
Test Year Revenues at Effective Rates

Line Customer Charge Revenues - Equivalent Bills

| Line |             | Jan-15    | Feb-15    | Mar-15    | Apr-15    | May-15    | Jun-15    | Jul-15    | Aug-15    | Sep-15    | Oct-15    | Nov-15    | Dec-15    | Grand Total |
|------|-------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-------------|
| 1    |             |           |           |           |           |           |           |           |           |           |           |           |           |             |
| 2    | D-05        | \$396,089 | \$409,485 | \$456,567 | \$355,071 | \$393,956 | \$471,790 | \$404,912 | \$402,734 | \$407,774 | \$408,655 | \$358,434 | \$459,886 | \$4,925,351 |
| 3    | D-06        | \$23      | \$23      | \$23      | \$23      | \$24      | \$24      | \$24      | \$24      | \$24      | \$24      | \$24      | \$24      | \$282       |
| 4    | D-10        | \$4,496   | \$4,883   | \$5,336   | \$5,435   | \$4,739   | \$6,066   | \$5,221   | \$5,274   | \$5,423   | \$5,240   | \$5,148   | \$5,570   | \$62,831    |
| 5    | G-1         | \$36,295  | \$38,476  | \$49,227  | \$43,050  | \$34,030  | \$59,957  | \$44,260  | \$44,076  | \$43,104  | \$47,533  | \$44,616  | \$43,752  | \$528,377   |
| 6    | G-2         | \$38,202  | \$44,451  | \$53,936  | \$39,693  | \$45,660  | \$55,644  | \$49,936  | \$44,714  | \$45,752  | \$49,149  | \$46,968  | \$49,373  | \$563,477   |
| 7    | G-3         | \$63,592  | \$62,545  | \$65,678  | \$58,517  | \$59,625  | \$72,787  | \$65,812  | \$63,199  | \$71,903  | \$70,546  | \$62,643  | \$73,850  | \$790,697   |
| 8    | T           | \$13,263  | \$12,148  | \$16,404  | \$9,359   | \$12,791  | \$17,091  | \$12,441  | \$12,505  | \$12,526  | \$12,504  | \$9,011   | \$15,671  | \$155,713   |
| 9    | V           | \$211     | \$198     | \$211     | \$198     | \$188     | \$270     | \$211     | \$218     | \$206     | \$211     | \$211     | \$211     | \$2,543     |
| 10   | Grand Total | \$552,173 | \$572,208 | \$647,382 | \$511,344 | \$551,011 | \$683,627 | \$582,816 | \$572,744 | \$586,711 | \$593,862 | \$527,055 | \$648,338 | \$7,029,272 |

| Line | DEMAND: kW Revenues | Jan-15    | Feb-15    | Mar-15    | Apr-15    | May-15    | Jun-15      | Jul-15    | Aug-15    | Sep-15    | Oct-15    | Nov-15    | Dec-15    | Grand Total  |
|------|---------------------|-----------|-----------|-----------|-----------|-----------|-------------|-----------|-----------|-----------|-----------|-----------|-----------|--------------|
| 11   |                     |           |           |           |           |           |             |           |           |           |           |           |           |              |
| 12   | G-1                 | \$499,800 | \$467,645 | \$512,054 | \$439,453 | \$393,715 | \$1,063,846 | \$571,102 | \$605,038 | \$571,396 | \$592,225 | \$528,133 | \$519,941 | \$6,764,348  |
| 13   | G-2                 | \$237,250 | \$289,373 | \$337,162 | \$240,198 | \$277,897 | \$365,227   | \$346,512 | \$296,973 | \$319,781 | \$321,137 | \$287,964 | \$302,716 | \$3,622,192  |
| 14   | Grand Total         | \$737,050 | \$757,018 | \$849,215 | \$679,651 | \$671,612 | \$1,429,074 | \$917,615 | \$902,012 | \$891,178 | \$913,361 | \$816,097 | \$822,657 | \$10,386,541 |

| Line | DEMAND: Optional Demand Billing Units by Rate Class | Jan-15  | Feb-15  | Mar-15  | Apr-15  | May-15  | Jun-15  | Jul-15  | Aug-15  | Sep-15  | Oct-15  | Nov-15  | Dec-15  | Grand Total |
|------|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-------------|
| 16   |   |         |         |         |         |         |         |         |         |         |         |         |         |             |
| 17   |   |         |         |         |         |         |         |         |         |         |         |         |         |             |
| 18   | G-1   | \$791   | \$867   | \$839   | \$844   | \$1,620 | \$4,113 | \$5,331 | \$5,928 | \$6,141 | \$2,618 | \$2,666 | \$1,029 | \$32,786    |
| 19   | G-2   | \$453   | \$539   | \$381   | \$495   | \$639   | \$52    | \$0     | \$292   | \$289   | \$416   | \$620   | \$880   | \$5,075     |
| 20   | Total   | \$1,243 | \$1,426 | \$1,220 | \$1,340 | \$2,259 | \$4,165 | \$5,331 | \$6,220 | \$6,430 | \$3,033 | \$3,285 | \$1,909 | \$37,861    |

| Line | DEMAND: Credit for High Voltage Delivery (HVD) Billing Units by Rate Class | Jan-15      | Feb-15      | Mar-15      | Apr-15      | May-15      | Jun-15       | Jul-15       | Aug-15       | Sep-15       | Oct-15       | Nov-15       | Dec-15      | Grand Total   |
|------|--|-------------|-------------|-------------|-------------|-------------|--------------|--------------|--------------|--------------|--------------|--------------|-------------|---------------|
| 21   |  |             |             |             |             |             |              |              |              |              |              |              |             |               |
| 22   | Calendar Year 2015   |             |             |             |             |             |              |              |              |              |              |              |             |               |
| 23   |  |             |             |             |             |             |              |              |              |              |              |              |             |               |
| 24   | G-1  | -\$9,146.84 | -\$9,848.48 | -\$6,084.77 | -\$6,356.24 | -\$5,781.40 | -\$32,327.79 | -\$10,895.10 | -\$11,603.53 | -\$11,431.10 | -\$11,484.91 | -\$10,014.52 | -\$9,792.45 | -\$134,767.12 |
| 25   | G-2  | -\$26.99    | -\$36.15    | -\$37.74    | -\$32.82    | -\$31.14    | -\$32.35     | -\$30.23     | -\$30.36     | -\$32.19     | -\$32.99     | -\$27.51     | -\$75.61    | -\$426.08     |
| 26   | Total  | -\$9,173.83 | -\$9,884.62 | -\$6,122.51 | -\$6,389.06 | -\$5,812.53 | -\$32,360.14 | -\$10,925.33 | -\$11,633.89 | -\$11,463.30 | -\$11,517.90 | -\$10,042.03 | -\$9,868.06 | -\$135,193.20 |

| Line | TOTAL DEMAND-RELATED Revenues | Jan-15    | Feb-15    | Mar-15    | Apr-15    | May-15    | Jun-15      | Jul-15    | Aug-15    | Sep-15    | Oct-15    | Nov-15    | Dec-15    | Grand Total  |
|------|-------------------------------|-----------|-----------|-----------|-----------|-----------|-------------|-----------|-----------|-----------|-----------|-----------|-----------|--------------|
| 27   |                               |           |           |           |           |           |             |           |           |           |           |           |           |              |
| 28   | G-1                           | \$491,444 | \$458,663 | \$506,808 | \$433,941 | \$389,553 | \$1,035,632 | \$565,538 | \$599,362 | \$566,106 | \$583,357 | \$520,784 | \$511,177 | \$6,662,367  |
| 29   | G-2                           | \$237,676 | \$289,897 | \$337,505 | \$240,661 | \$278,506 | \$365,246   | \$346,482 | \$297,235 | \$320,038 | \$321,519 | \$288,556 | \$303,521 | \$3,626,841  |
| 30   | Grand Total                   | \$729,120 | \$748,560 | \$844,313 | \$674,602 | \$668,059 | \$1,400,878 | \$912,021 | \$896,598 | \$886,144 | \$904,877 | \$809,340 | \$814,698 | \$10,289,208 |

| Line | KWH         | Jan-15    | Feb-15    | Mar-15    | Apr-15    | May-15    | Jun-15    | Jul-15    | Aug-15    | Sep-15    | Oct-15    | Nov-15    | Dec-15    | Grand Total |
|------|-------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-------------|
| 32   |             |           |           |           |           |           |           |           |           |           |           |           |           |             |
| 33   | D-06        | \$2,433   | \$2,546   | \$3,000   | \$1,719   | \$2,066   | \$2,688   | \$1,859   | \$1,886   | \$1,822   | \$1,788   | \$1,330   | \$2,766   | \$25,902    |
| 34   | G-2         | \$12,904  | \$13,651  | \$16,882  | \$11,608  | \$19,090  | \$26,323  | \$25,934  | \$23,296  | \$24,774  | \$22,897  | \$19,189  | \$21,677  | \$238,225   |
| 35   | G-3         | \$305,960 | \$303,504 | \$333,579 | \$281,983 | \$248,775 | \$318,348 | \$301,672 | \$436,089 | \$211,630 | \$280,636 | \$244,235 | \$294,861 | \$3,561,272 |
| 36   | M           | \$0       | -\$11     | -\$11     | -\$12     | \$212     | \$215     | \$431     | -\$1      | \$431     | \$2       | \$216     | \$430     | \$1,900     |
| 37   | T           | \$74,761  | \$76,347  | \$97,138  | \$45,123  | \$40,981  | \$45,713  | \$34,177  | \$37,542  | \$35,024  | \$33,030  | \$28,191  | \$62,040  | \$610,068   |
| 38   | V           | \$1,218   | \$1,275   | \$1,696   | \$1,060   | \$668     | \$1,244   | \$945     | \$1,130   | \$1,118   | \$803     | \$708     | \$953     | \$12,817    |
| 39   | Grand Total | \$397,277 | \$397,312 | \$452,284 | \$341,482 | \$311,792 | \$394,530 | \$365,018 | \$499,942 | \$274,799 | \$339,156 | \$293,868 | \$382,727 | \$4,450,184 |

| Line | RATE D Usage by Block | Jan-15      | Feb-15      | Mar-15      | Apr-15    | May-15    | Jun-15      | Jul-15    | Aug-15      | Sep-15      | Oct-15    | Nov-15    | Dec-15      | Grand Total  |
|------|-----------------------|-------------|-------------|-------------|-----------|-----------|-------------|-----------|-------------|-------------|-----------|-----------|-------------|--------------|
| 41   |                       |             |             |             |           |           |             |           |             |             |           |           |             |              |
| 42   | 1st 250 kWh           | \$242,721   | \$248,866   | \$278,045   | \$212,911 | \$238,928 | \$292,671   | \$250,945 | \$251,470   | \$254,931   | \$250,731 | \$215,828 | \$286,445   | \$3,024,490  |
| 43   | Over 250 kWh          | \$866,063   | \$873,712   | \$879,415   | \$543,330 | \$470,169 | \$734,037   | \$703,790 | \$836,128   | \$803,528   | \$521,024 | \$388,303 | \$765,691   | \$8,385,189  |
| 44   | Total                 | \$1,108,783 | \$1,122,577 | \$1,157,460 | \$756,240 | \$709,097 | \$1,026,708 | \$954,735 | \$1,087,597 | \$1,058,460 | \$771,755 | \$604,130 | \$1,052,136 | \$11,409,679 |

Liberty Utilities (Granite State Electric) Corp.  
Test Year Revenues at Effective Rates

|    |  |  |             |             |             |             |             |             |             |             |             |           |             |              |           |
|----|--|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-----------|-------------|--------------|-----------|
| 46 |  | KWH OFF PEAK   |             |             |             |             |             |             |             |             |             |           |             |              |           |
| 47 |  | Jan-15   | Feb-15      | Mar-15      | Apr-15      | May-15      | Jun-15      | Jul-15      | Aug-15      | Sep-15      | Oct-15      | Nov-15    | Dec-15      | Grand Total  |           |
| 48 |  | \$4,616  | \$7,244     | \$7,144     | \$1,273     | \$3,009     | \$4,325     | \$3,458     | \$3,740     | \$533       | \$3,365     | \$3,032   | \$3,804     | \$45,544     |           |
| 49 |  | \$221  | \$259       | \$276       | \$233       | \$280       | \$324       | \$257       | \$287       | \$288       | \$245       | \$267     | \$426       | \$3,362      |           |
| 50 |  | \$11,540   | \$11,808    | \$11,147    | \$9,538     | \$14,923    | \$44,251    | \$25,214    | \$25,581    | \$26,170    | \$22,904    | \$21,456  | \$22,592    | \$247,125    |           |
| 51 |  | \$16,378   | \$19,311    | \$18,567    | \$11,044    | \$18,212    | \$48,900    | \$28,929    | \$29,608    | \$26,990    | \$26,514    | \$24,756  | \$26,822    | \$296,030    |           |
| 52 |  | KWH PEAK   |             |             |             |             |             |             |             |             |             |           |             |              |           |
| 53 |  | Jan-15   | Feb-15      | Mar-15      | Apr-15      | May-15      | Jun-15      | Jul-15      | Aug-15      | Sep-15      | Oct-15      | Nov-15    | Dec-15      | Grand Total  |           |
| 54 |  | \$16,501   | \$18,892    | \$18,452    | \$16,266    | \$11,103    | \$13,721    | \$12,891    | \$15,295    | \$14,612    | \$10,779    | \$10,405  | \$15,299    | \$174,215    |           |
| 55 |  | \$42,839   | \$46,044    | \$45,353    | \$40,553    | \$41,443    | \$120,895   | \$73,204    | \$75,427    | \$73,085    | \$64,288    | \$56,214  | \$57,145    | \$736,490    |           |
| 56 |  | \$59,339   | \$64,936    | \$63,805    | \$56,819    | \$52,547    | \$134,616   | \$86,095    | \$90,722    | \$87,697    | \$75,067    | \$66,619  | \$72,443    | \$910,706    |           |
| 57 |  | Rate D FARM: kWh   |             |             |             |             |             |             |             |             |             |           |             |              |           |
| 58 |  | Jan-15   | Feb-15      | Mar-15      | Apr-15      | May-15      | Jun-15      | Jul-15      | Aug-15      | Sep-15      | Oct-15      | Nov-15    | Dec-15      | Grand Total  |           |
| 59 |  | \$3,340  | \$3,891     | \$3,777     | \$3,691     | \$2,470     | \$3,670     | \$3,297     | \$3,732     | \$4,003     | \$3,482     | \$2,797   | \$2,534     | \$40,685     |           |
| 60 |  | \$3,340  | \$3,891     | \$3,777     | \$3,691     | \$2,470     | \$3,670     | \$3,297     | \$3,732     | \$4,003     | \$3,482     | \$2,797   | \$2,534     | \$40,685     |           |
| 61 |  | Interruptible Credit Billing Units by Rate Class                   |             |             |             |             |             |             |             |             |             |           |             |              |           |
| 62 |  | Calendar Year 2015   |             |             |             |             |             |             |             |             |             |           |             |              |           |
| 63 |  | Jan-15   | Feb-15      | Mar-15      | Apr-15      | May-15      | Jun-15      | Jul-15      | Aug-15      | Sep-15      | Oct-15      | Nov-15    | Dec-15      | Grand Total  |           |
| 64 |  | \$1,018  | -\$643      | -\$1,320    | -\$910      | -\$1,111    | -\$1,365    | -\$1,164    | -\$1,146    | -\$1,191    | -\$1,189    | -\$947    | -\$1,389    | -\$11,358    |           |
| 65 |  | -\$238   | -\$261      | -\$274      | -\$245      | -\$257      | -\$291      | -\$254      | -\$256      | -\$247      | -\$257      | -\$214    | -\$308      | -\$3,104     |           |
| 66 |  | -\$14  | -\$14       | -\$14       | -\$14       | -\$14       | -\$14       | -\$14       | -\$14       | -\$14       | -\$14       | -\$14     | -\$14       | -\$165       |           |
| 67 |  | \$0  | \$0         | \$0         | \$0         | \$0         | \$0         | \$0         | \$0         | \$0         | \$0         | \$0       | \$0         | \$0          |           |
| 68 |  | \$1,395  | -\$609      | -\$2,045    | -\$1,111    | -\$1,481    | -\$2,205    | -\$1,517    | -\$1,511    | -\$1,569    | -\$1,520    | -\$1,071  | -\$1,951    | -\$15,196    |           |
| 69 |  | -\$75  | -\$68       | -\$88       | -\$49       | -\$69       | -\$89       | -\$69       | -\$69       | -\$69       | -\$69       | -\$49     | -\$79       | -\$843       |           |
| 70 |  | \$2,087  | -\$1,595    | -\$3,741    | -\$2,329    | -\$2,932    | -\$3,965    | -\$3,017    | -\$2,996    | -\$3,090    | -\$3,049    | -\$2,298  | -\$3,741    | -\$30,666    |           |
| 71 |  | Total Distribution KWH Revenues                                    |             |             |             |             |             |             |             |             |             |           |             |              |           |
| 72 |  | Jan-15   | Feb-15      | Mar-15      | Apr-15      | May-15      | Jun-15      | Jul-15      | Aug-15      | Sep-15      | Oct-15      | Nov-15    | Dec-15      | Grand Total  |           |
| 73 |  | \$1,117,519  | \$1,132,808 | \$1,166,786 | \$760,050   | \$713,209   | \$1,033,047 | \$960,073   | \$1,093,667 | \$1,061,558 | \$777,156   | \$608,795 | \$1,056,778 | \$11,481,447 |           |
| 74 |  | \$2,419  | \$2,533     | \$2,986     | \$1,706     | \$2,052     | \$2,674     | \$1,845     | \$1,872     | \$1,809     | \$1,774     | \$1,316   | \$2,752     | \$25,737     |           |
| 75 |  | \$16,721   | \$19,151    | \$18,728    | \$16,499    | \$11,384    | \$14,045    | \$13,147    | \$15,582    | \$14,900    | \$11,024    | \$10,671  | \$15,725    | \$177,577    |           |
| 76 |  | \$54,379   | \$57,852    | \$56,499    | \$50,090    | \$56,366    | \$165,146   | \$98,419    | \$101,009   | \$99,255    | \$87,192    | \$77,671  | \$79,737    | \$983,615    |           |
| 77 |  | \$12,904   | \$13,651    | \$16,882    | \$11,608    | \$19,090    | \$26,323    | \$25,934    | \$23,296    | \$24,774    | \$22,897    | \$19,189  | \$21,677    | \$238,225    |           |
| 78 |  | \$305,960  | \$303,504   | \$333,579   | \$281,983   | \$248,775   | \$318,348   | \$301,672   | \$436,089   | \$211,630   | \$280,636   | \$244,235 | \$294,861   | \$3,561,272  |           |
| 79 |  | \$0  | -\$11       | -\$11       | -\$12       | \$212       | \$215       | \$431       | -\$1        | \$431       | \$2         | \$216     | \$430       | \$1,900      |           |
| 80 |  | \$76,082   | \$75,670    | \$95,005    | \$43,963    | \$39,431    | \$43,419    | \$32,591    | \$35,961    | \$33,386    | \$31,441    | \$27,070  | \$60,009    | \$594,029    |           |
| 81 |  | \$1,218  | \$1,275     | \$1,696     | \$1,060     | \$668       | \$1,244     | \$945       | \$1,130     | \$1,118     | \$803       | \$708     | \$953       | \$12,817     |           |
| 82 |  | \$1,587,204  | \$1,606,432 | \$1,692,151 | \$1,166,947 | \$1,091,186 | \$1,604,460 | \$1,435,057 | \$1,708,604 | \$1,448,860 | \$1,212,925 | \$989,871 | \$1,532,923 | \$17,076,619 |           |
| 83 |  | High Voltage Metering (HVM) Adjustment Billing Units by Rate Class |             |             |             |             |             |             |             |             |             |           |             |              |           |
| 84 |  | Jan-15   | Feb-15      | Mar-15      | Apr-15      | May-15      | Jun-15      | Jul-15      | Aug-15      | Sep-15      | Oct-15      | Nov-15    | Dec-15      | Grand Total  |           |
| 85 |  | G-1  | -\$5,193    | -\$5,681    | -\$4,047    | -\$3,413    | -\$3,990    | -\$19,624   | -\$9,133    | -\$9,625    | -\$9,128    | -\$8,172  | -\$7,395    | -\$6,991     | -\$92,391 |
| 86 |  | G-2  | -\$17       | -\$182      | -\$223      | -\$16       | -\$34       | -\$21       | -\$15       | -\$16       | -\$25       | -\$20     | -\$17       | -\$64        | -\$649    |
| 87 |  | Total  | -\$5,210    | -\$5,864    | -\$4,270    | -\$3,428    | -\$4,024    | -\$19,645   | -\$9,148    | -\$9,641    | -\$9,152    | -\$8,192  | -\$7,412    | -\$7,054     | -\$93,040 |

Liberty Utilities (Granite State Electric) Corp.  
Test Year Revenues at Effective Rates

| 88  | Rate M Fixtures                                 | Jan-15      | Feb-15      | Mar-15      | Apr-15      | May-15      | Jun-15      | Jul-15      | Aug-15      | Sep-15      | Oct-15      | Nov-15      | Dec-15      | Total        |
|-----|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|
| 89  |   |             |             |             |             |             |             |             |             |             |             |             |             |              |
| 90  | Sodium Vapor 4,000                              | \$15,870    | \$15,787    | \$15,886    | \$15,863    | \$16,078    | \$16,031    | \$32,061    | \$0         | \$32,056    | \$3         | \$16,029    | \$32,065    | \$207,728    |
| 91  | Sodium Vapor 9,600                              | \$14,387    | \$14,138    | \$14,282    | \$14,411    | \$14,344    | \$14,503    | \$29,211    | -\$16       | \$28,915    | \$38        | \$14,484    | \$28,976    | \$187,674    |
| 92  | Sodium Vapor 27,500                             | \$7,830     | \$7,830     | \$7,913     | \$8,000     | \$8,012     | \$8,012     | \$16,024    | \$0         | \$16,024    | \$0         | \$8,012     | \$16,024    | \$103,682    |
| 93  | Sodium Vapor 50,000                             | \$4,439     | \$4,404     | \$4,404     | \$4,516     | \$4,288     | \$4,469     | \$8,938     | \$0         | \$8,938     | \$0         | \$4,469     | \$8,938     | \$57,803     |
| 94  | Sodium Vapor 9,600 (Post Top)                   | \$3,667     | \$3,658     | \$3,667     | \$3,667     | \$3,716     | \$3,706     | \$7,358     | \$56        | \$7,413     | -\$67       | \$3,706     | \$7,413     | \$47,961     |
| 95  | Sodium Vapor 27500 (Flood)                      | \$4,181     | \$3,859     | \$3,979     | \$4,206     | \$3,281     | \$4,031     | \$7,841     | -\$48       | \$7,972     | \$99        | \$3,993     | \$7,985     | \$51,380     |
| 96  | Sodium Vapor 50,000 (Flood)                     | \$9,222     | \$8,766     | \$8,597     | \$8,683     | \$8,971     | \$8,568     | \$17,119    | -\$116      | \$17,517    | \$280       | \$8,609     | \$17,251    | \$113,466    |
| 97  | Incandescent 1,000                              | \$260       | \$224       | \$224       | \$224       | \$226       | \$226       | \$453       | \$0         | \$453       | \$0         | \$226       | \$453       | \$2,970      |
| 98  | Mercury Vapor 4,000                             | \$530       | \$558       | \$530       | \$530       | \$536       | \$536       | \$1,071     | \$0         | \$1,071     | \$0         | \$531       | \$1,046     | \$6,937      |
| 99  | Mercury Vapor 8,000                             | \$1,182     | \$1,150     | \$1,191     | \$1,236     | \$1,142     | \$1,195     | \$2,387     | \$0         | \$2,366     | -\$32       | \$1,172     | \$2,345     | \$15,335     |
| 100 | Mercury Vapor 22,000                            | \$731       | \$674       | \$747       | \$832       | \$638       | \$739       | \$1,478     | \$0         | \$1,478     | \$0         | \$739       | \$1,478     | \$9,535      |
| 101 | Mercury Vapor 63,000                            | \$0         | \$0         | \$54        | \$107       | \$83        | \$27        | \$55        | \$0         | \$55        | \$0         | \$28        | \$55        | \$464        |
| 102 | Mercury Vapor 22,000 (Flood)                    | \$381       | \$317       | \$397       | \$492       | \$272       | \$385       | \$769       | \$0         | \$769       | \$0         | \$385       | \$769       | \$4,937      |
| 103 | Mercury Vapor 63,000 (Flood)                    | \$0         | \$0         | \$0         | \$0         | \$0         | \$0         | \$0         | \$0         | \$0         | \$0         | \$0         | \$0         | \$0          |
| 104 | Wood Poles                                      | \$981       | \$954       | \$973       | \$1,016     | \$991       | \$984       | \$1,849     | \$0         | \$1,914     | -\$10       | \$953       | \$1,906     | \$12,510     |
| 105 | Fiberglass Direct Embedded                      | \$1,929     | \$1,929     | \$1,929     | \$1,929     | \$1,950     | \$1,950     | \$3,852     | \$49        | \$3,900     | \$0         | \$1,950     | \$3,900     | \$25,266     |
| 106 | Fiberglass With Foundation < 25 Ft.             | \$1,696     | \$1,683     | \$1,698     | \$1,723     | \$1,755     | \$1,741     | \$3,483     | \$0         | \$3,483     | -\$100      | \$1,741     | \$3,483     | \$22,386     |
| 107 | Fiberglass with Foundation >= 25 ft.            | \$0         | \$0         | \$0         | \$0         | \$0         | \$0         | \$0         | \$0         | \$0         | \$0         | \$0         | \$0         | \$0          |
| 108 | Metal Poles Direct Embedded                     | \$2,596     | \$2,596     | \$2,602     | \$2,691     | \$2,720     | \$2,720     | \$5,441     | \$0         | \$5,441     | \$0         | \$2,720     | \$5,441     | \$34,968     |
| 109 | Metal Poles with Foundation                     | \$1,420     | \$1,420     | \$1,420     | \$1,420     | \$1,435     | \$1,435     | \$2,871     | \$0         | \$2,871     | \$0         | \$1,435     | \$2,871     | \$18,598     |
| 110 | Sodium Vapor 4,000 Part Night                   | \$0         | \$0         | \$0         | \$0         | \$0         | \$0         | \$0         | \$0         | \$0         | \$0         | \$2         | \$13        | \$15         |
| 111 |   | \$71,303    | \$69,946    | \$70,494    | \$71,543    | \$70,438    | \$71,260    | \$142,260   | -\$74       | \$142,636   | \$211       | \$71,185    | \$142,410   | \$923,612    |
| 112 |   |             |             |             |             |             |             |             |             |             |             |             |             |              |
| 113 | D-05  | \$1,513,609 | \$1,542,293 | \$1,623,353 | \$1,115,120 | \$1,107,165 | \$1,504,836 | \$1,364,985 | \$1,496,401 | \$1,469,332 | \$1,185,811 | \$967,229   | \$1,516,664 | \$16,406,798 |
| 114 | D-06  | \$2,442     | \$2,556     | \$3,010     | \$1,729     | \$2,076     | \$2,697     | \$1,869     | \$1,895     | \$1,832     | \$1,798     | \$1,340     | \$2,776     | \$26,019     |
| 115 | D-10  | \$21,218    | \$24,034    | \$24,064    | \$21,934    | \$16,123    | \$20,111    | \$18,368    | \$20,855    | \$20,323    | \$16,264    | \$15,819    | \$21,295    | \$240,408    |
| 116 | G-1   | \$576,925   | \$549,310   | \$608,488   | \$523,668   | \$475,959   | \$1,241,111 | \$699,084   | \$734,822   | \$699,338   | \$709,911   | \$635,676   | \$627,676   | \$8,081,968  |
| 117 | G-2   | \$288,766   | \$347,816   | \$408,100   | \$291,947   | \$343,221   | \$447,192   | \$422,336   | \$365,230   | \$390,539   | \$393,545   | \$354,696   | \$374,507   | \$4,427,895  |
| 118 | G-3   | \$369,553   | \$366,049   | \$399,257   | \$340,500   | \$308,401   | \$391,135   | \$367,483   | \$499,288   | \$283,533   | \$351,182   | \$306,878   | \$368,711   | \$4,351,969  |
| 119 | M   | \$71,303    | \$69,935    | \$70,482    | \$71,532    | \$70,650    | \$71,474    | \$142,691   | -\$74       | \$143,067   | \$212       | \$71,400    | \$142,840   | \$925,512    |
| 120 | T   | \$89,345    | \$87,818    | \$111,408   | \$53,322    | \$52,221    | \$60,510    | \$45,032    | \$48,467    | \$45,912    | \$43,945    | \$36,081    | \$75,681    | \$749,742    |
| 121 | V   | \$1,429     | \$1,472     | \$1,907     | \$1,257     | \$855       | \$1,514     | \$1,156     | \$1,347     | \$1,323     | \$1,014     | \$919       | \$1,165     | \$15,360     |
| 122 | total   | \$2,934,589 | \$2,991,282 | \$3,250,070 | \$2,421,009 | \$2,376,669 | \$3,740,580 | \$3,063,006 | \$3,168,232 | \$3,055,199 | \$2,703,682 | \$2,390,039 | \$3,131,314 | \$35,225,672 |
| 123 | Rate M 13 months revenues (Dec 2014 - Dec 2015) |             |             |             |             |             |             |             |             |             |             |             |             | \$923,612    |
| 124 | Less: December 2014 Revenues                    |             |             |             |             |             |             |             |             |             |             |             |             | -\$71,303    |
| 125 | Adjusted Rate M Fixture Revenues                |             |             |             |             |             |             |             |             |             |             |             |             | \$852,309    |
| 126 | Adjusted Distribution Revenues                  |             |             |             |             |             |             |             |             |             |             |             |             | \$35,154,369 |
| 127 | Company Revenues                                |             |             |             |             |             |             |             |             |             |             |             |             | \$35,034,568 |
| 128 | Variance  |             |             |             |             |             |             |             |             |             |             |             | 0.342%      | \$119,800    |

Liberty Utilities (Granite State Electric) Corp.  
 Rates Effective December 1, 2014 for Test Year Revenue Calculation

| Line | Rate | Blocks          |     |     | Business<br>Profits Tax | REP / VPM | Energy<br>Service<br>Adjustment | Net<br>Distribution<br>Charge |
|------|------|-----------------|-----|-----|-------------------------|-----------|---------------------------------|-------------------------------|
| 1    | D    | Customer Charge |     |     | \$11.67                 |           |                                 | \$11.67                       |
| 2    | D    | 1st             | 250 | kWh | \$0.03074               | \$0.00057 | -\$0.00030                      | \$0.03084                     |
| 3    | D    | Over            | 250 | kWh | \$0.04656               | \$0.00057 | -\$0.00030                      | \$0.04666                     |
| 4    | D    | Off Peak        |     | kWh | \$0.02933               | \$0.00057 | -\$0.00030                      | \$0.02943                     |
| 5    | D    | Farm            |     | kWh | \$0.03865               | \$0.00057 | -\$0.00030                      | \$0.03875                     |
| 6    | D    | D-6             |     | kWh | \$0.03066               | \$0.00057 | -\$0.00030                      | \$0.03076                     |
| 7    | D-10 | Customer Charge |     |     | \$11.83                 |           |                                 | \$11.83                       |
| 8    | D-10 | On Peak         |     | kWh | \$0.08843               | \$0.00057 | -\$0.00030                      | \$0.08862                     |
| 9    | D-10 | Off Peak        |     | kWh | \$0.00008               | \$0.00057 | -\$0.00030                      | \$0.00027                     |
| 10   | G-1  | Customer Charge |     |     | \$320.63                |           |                                 | \$320.63                      |
| 11   | G-1  | Demand Charge   |     | kW  | \$6.84                  |           |                                 | \$6.84                        |
| 12   | G-1  | On Peak         |     | kWh | \$0.00325               | \$0.00057 | -\$0.00030                      | \$0.00352                     |
| 13   | G-1  | Off Peak        |     | kWh | \$0.00016               | \$0.00057 | -\$0.00030                      | \$0.00043                     |
| 14   | G-2  | Customer Charge |     |     | \$53.48                 |           |                                 | \$53.48                       |
| 15   | G-2  | Demand Charge   |     | kW  | \$6.89                  |           |                                 | \$6.89                        |
| 16   | G-2  | All             |     | kWh | \$0.00055               | \$0.00057 | -\$0.00030                      | \$0.00082                     |
| 17   | G-3  | Customer Charge |     |     | \$11.58                 |           |                                 | \$11.58                       |
| 18   | G-3  | All             |     | kWh | \$0.03839               | \$0.00057 | -\$0.00030                      | \$0.03849                     |
| 19   | M    | All             |     | kWh | -\$0.00060              | \$0.00057 | -\$0.00030                      | -\$0.00033                    |
| 20   | T    | Customer Charge |     |     | \$11.80                 |           |                                 | \$11.80                       |
| 21   | T    | All             |     | kWh | \$0.03407               | \$0.00057 | -\$0.00030                      | \$0.03427                     |
| 22   | V    | Minimum Charge  |     |     | \$11.62                 |           |                                 | \$11.62                       |
| 23   | V    | All             |     | kWh | \$0.03940               | \$0.00057 | -\$0.00030                      | \$0.03958                     |

Dated: December 2, 2014  
 Effective: December 1, 2014

Liberty Utilities (Granite State Electric) Corp.  
Rates Effective May 1, 2015 for Test Year Revenue Calculation

| Line | Rate | Blocks          |     |     | Business<br>Profits Tax | REP / VPM | Energy<br>Service<br>Adjustment | Net<br>Distribution<br>Charge |
|------|------|-----------------|-----|-----|-------------------------|-----------|---------------------------------|-------------------------------|
| 1    | D    | Customer Charge |     |     | \$11.79                 |           |                                 | \$11.79                       |
| 2    | D    | 1st             | 250 | kWh | \$0.03185               | \$0.00057 | -\$0.00017                      | \$0.03208                     |
| 3    | D    | Over            | 250 | kWh | \$0.04784               | \$0.00057 | -\$0.00017                      | \$0.04807                     |
| 4    | D    | Off Peak        |     | kWh | \$0.03042               | \$0.00057 | -\$0.00017                      | \$0.03065                     |
| 5    | D    | Farm            |     | kWh | \$0.03984               | \$0.00057 | -\$0.00017                      | \$0.04007                     |
| 6    | D    | D-6             |     | kWh | \$0.03176               | \$0.00057 | -\$0.00017                      | \$0.03199                     |
| 7    | D-10 | Customer Charge |     |     | \$11.95                 |           |                                 | \$11.95                       |
| 8    | D-10 | On Peak         |     | kWh | \$0.09007               | \$0.00057 | -\$0.00017                      | \$0.09039                     |
| 9    | D-10 | Off Peak        |     | kWh | \$0.00076               | \$0.00057 | -\$0.00017                      | \$0.00108                     |
| 10   | G-1  | Customer Charge |     |     | \$324.09                |           |                                 | \$324.09                      |
| 11   | G-1  | Demand Charge   |     | kW  | \$6.91                  |           |                                 | \$6.91                        |
| 12   | G-1  | On Peak         |     | kWh | \$0.00389               | \$0.00057 | -\$0.00017                      | \$0.00429                     |
| 13   | G-1  | Off Peak        |     | kWh | \$0.00076               | \$0.00057 | -\$0.00017                      | \$0.00116                     |
| 14   | G-2  | Customer Charge |     |     | \$54.05                 |           |                                 | \$54.05                       |
| 15   | G-2  | Demand Charge   |     | kW  | \$6.96                  |           |                                 | \$6.96                        |
| 16   | G-2  | All             |     | kWh | \$0.00116               | \$0.00057 | -\$0.00017                      | \$0.00156                     |
| 17   | G-3  | Customer Charge |     |     | \$11.70                 |           |                                 | \$11.70                       |
| 18   | G-3  | All             |     | kWh | \$0.03958               | \$0.00057 | -\$0.00017                      | \$0.03981                     |
| 19   | M    | All             |     | kWh | \$0.00000               | \$0.00057 | -\$0.00017                      | \$0.00040                     |
| 20   | T    | Customer Charge |     |     | \$11.92                 |           |                                 | \$11.92                       |
| 21   | T    | All             |     | kWh | \$0.03511               | \$0.00057 | -\$0.00017                      | \$0.03544                     |
| 22   | V    | Minimum Charge  |     |     | \$11.74                 |           |                                 | \$11.74                       |
| 23   | V    | All             |     | kWh | \$0.04052               | \$0.00057 | -\$0.00017                      | \$0.04083                     |

Dated: May 4, 2015  
Effective: May 1, 2015

Liberty Utilities (Granite State Electric) Corp.  
Rates Effective November 1, 2015 for Test Year Revenue Calculation

| Line | Rate | Blocks          |                | Distribution Charge | Business Profits Tax | REP / VPM  | Energy Service Adjustment | Net Distribution Charge |
|------|------|-----------------|----------------|---------------------|----------------------|------------|---------------------------|-------------------------|
| 1    | D    | Customer Charge |                | \$11.79             |                      |            |                           | \$11.79                 |
| 2    | D    | 1st             | 250 kWh        | \$0.03185           | \$0.00057            | -\$0.00017 | -\$0.00017                | \$0.03208               |
| 3    | D    | Over            | 250 kWh        | \$0.04784           | \$0.00057            | -\$0.00017 | -\$0.00017                | \$0.04807               |
| 4    | D    | Off Peak        | 16 hr cont kWh | \$0.03042           | \$0.00057            | -\$0.00017 | -\$0.00017                | \$0.03065               |
| 5    | D    | Farm            | kWh            | \$0.03984           | \$0.00057            | -\$0.00017 | -\$0.00017                | \$0.04007               |
| 6    | D    | D-6             | 6 hr cont kWh  | \$0.03176           | \$0.00057            | -\$0.00017 | -\$0.00017                | \$0.03199               |
| 7    | D-10 | Customer Charge |                | \$11.95             |                      |            |                           | \$11.95                 |
| 8    | D-10 | On Peak         | kWh            | \$0.09007           | \$0.00057            | -\$0.00017 | -\$0.00008                | \$0.09039               |
| 9    | D-10 | Off Peak        | kWh            | \$0.00076           | \$0.00057            | -\$0.00017 | -\$0.00008                | \$0.00108               |
| 10   | G-1  | Customer Charge |                | \$324.09            |                      |            |                           | \$324.09                |
| 11   | G-1  | Demand Charge   | kW             | \$6.91              |                      |            |                           | \$6.91                  |
| 12   | G-1  | On Peak         | kWh            | \$0.00389           | \$0.00057            | -\$0.00017 | NA                        | \$0.00429               |
| 13   | G-1  | Off Peak        | kWh            | \$0.00076           | \$0.00057            | -\$0.00017 | NA                        | \$0.00116               |
| 14   | G-2  | Customer Charge |                | \$54.05             |                      |            |                           | \$54.05                 |
| 15   | G-2  | Demand Charge   | kW             | \$6.96              |                      |            |                           | \$6.96                  |
| 16   | G-2  | All             | kWh            | \$0.00116           | \$0.00057            | -\$0.00017 | NA                        | \$0.00156               |
| 17   | G-3  | Customer Charge |                | \$11.70             |                      |            |                           | \$11.70                 |
| 18   | G-3  | All             | kWh            | \$0.03958           | \$0.00057            | -\$0.00017 | -\$0.00017                | \$0.03981               |
| 19   | M    | All             | kWh            | \$0.00000           | \$0.00057            | -\$0.00017 | NA                        | \$0.00040               |
| 20   | T    | Customer Charge |                | \$11.92             |                      |            |                           | \$11.92                 |
| 21   | T    | All             | kWh            | \$0.03511           | \$0.00057            | -\$0.00017 | -\$0.00007                | \$0.03544               |
| 22   | V    | Minimum Charge  |                | \$11.74             |                      |            |                           | \$11.74                 |
| 23   | V    | All             | kWh            | \$0.04052           | \$0.00057            | -\$0.00017 | -\$0.00009                | \$0.04083               |

Dated: October 6, 2015  
Effective: November 1, 2015

Liberty Utilities (Granite State Electric) Corp.  
Rate Design Analysis and Calculations

Docket No. DE 16-383  
Attachment RATES-3  
Page 1 of 12

| Line |  | DOMESTIC SERVICE RATE D | DOMESTIC SERVICE Opt Peak Load Pricing RATE D-10 | GENERAL SERVICE TIME-OF-USE RATE G-1 | GENERAL LONG HOUR SERVICE RATE G-2 | GENERAL SERVICE RATE G-3 | OUTDOOR LIGHTING SERVICE RATE M | LIMITED TOTAL ELECTRICAL LIVING RATE T | LIMITED COMMERCIAL SPACE HEATING RATE V | Company Total |
|------|--|-------------------------|--|--------------------------------------|------------------------------------|--------------------------|---------------------------------|--|---|---------------|
|      | (X)  | (A)                     | (B)  | (C)                                  | (D)                                | (E)                      | (F)                             | (G)                                    | (H)                                     | (I)           |
| 1    | <b>A. Proforma Normalized Calendar Month Revenues at Current Rates</b> |                         |  |                                      |                                    |                          |                                 |  |   |               |
| 2    | Company Total Distribution Base Revenues                               |                         |  |                                      |                                    |                          |                                 |  |   |               |
| 3    |  |                         |  |                                      |                                    |                          |                                 |  |   |               |
| 4    | Distribution Revenues: Customer Charge Related                         | \$4,942,264             | \$63,035   | \$530,179                            | \$565,356                          | \$793,292                | \$0                             | \$156,233                              | \$2,552                                 | \$7,052,911   |
| 5    | Revenues: Demand Charge Related  | \$0                     | \$0  | \$6,589,615                          | \$3,637,408                        | \$0                      | \$0                             | \$0                                    | \$0                                     | \$10,227,023  |
| 6    | Revenues: Energy Charge Related  | \$11,644,570            | \$180,051  | \$1,049,090                          | \$268,206                          | \$3,598,853              | \$2,587                         | \$618,894                              | \$12,964                                | \$17,375,214  |
| 7    | Revenues: Misc Charges and Credits                                     | -\$14,657               | \$0  | \$0                                  | \$0                                | \$0                      | \$0                             | -\$16,066                              | \$0                                     | -\$30,723     |
| 8    | Outdoor Light Fixtures   | \$0                     | \$0  | \$0                                  | \$0                                | \$0                      | \$854,589                       | \$0                                    | \$0                                     | \$854,589     |
| 9    | Company Total Base Revenues  | \$16,572,177            | \$243,086  | \$8,168,884                          | \$4,470,970                        | \$4,392,145              | \$857,176                       | \$759,061                              | \$15,516                                | \$35,479,015  |
| 10   | <b>B. Billing Determinants</b>   |                         |  |                                      |                                    |                          |                                 |  |   |               |
| 11   | Customer Bill Count  |                         |  |                                      |                                    |                          |                                 |  |   |               |
| 12   | Customers (Bills)  | 419,191                 | 5,275  | 1,636                                | 10,460                             | 67,803                   | 0                               | 13,107                                 | 217                                     | 517,689       |
| 13   | Energy Consumption (KWh)   |                         |  |                                      |                                    |                          |                                 |  |   |               |
| 14   | Distribution Quantity  | 0                       | 0  | 0                                    | 155,032,095                        | 90,016,335               | 4,538,274                       | 17,379,770                             | 316,195                                 | 267,282,669   |
| 15   | Distribution Quantity Block 1  | 94,868,638              | 0  | 0                                    | 0                                  | 0                        | 0                               | 0                                      | 0                                       | 94,868,638    |
| 16   | Distribution Quantity Block 2  | 175,609,256             | 0  | 0                                    | 0                                  | 0                        | 0                               | 0                                      | 0                                       | 175,609,256   |
| 17   | Distribution Quantity On Peak  | 0                       | 1,938,033  | 171,698,304                          | 0                                  | 0                        | 0                               | 0                                      | 0                                       | 173,636,337   |
| 18   | Distribution Quantity Off Peak   | 0                       | 3,633,902  | 213,019,238                          | 0                                  | 0                        | 0                               | 0                                      | 0                                       | 216,653,140   |
| 19   | Distribution Farm  | 1,022,194               | 0  | 0                                    | 0                                  | 0                        | 0                               | 0                                      | 0                                       | 1,022,194     |
| 20   | Distribution Quantity 6 hour control                                   | 816,103                 | 0  | 0                                    | 0                                  | 0                        | 0                               | 0                                      | 0                                       | 816,103       |
| 21   | Distribution Quantity 16 hour control                                  | 1,501,862               | 0  | 0                                    | 0                                  | 0                        | 0                               | 0                                      | 0                                       | 1,501,862     |
| 22   | TOTAL Distribution Consumption (kWh)                                   | 273,818,052             | 5,571,935  | 384,717,541                          | 155,032,095                        | 90,016,335               | 4,538,274                       | 17,379,770                             | 316,195                                 | 931,390,198   |
| 23   | Demand (kW)  |                         |  |                                      |                                    |                          |                                 |  |   |               |
| 24   | Billing Demand   | 0                       | 0  | 981,764                              | 522,041                            | 0                        | 0                               | 0                                      | 0                                       | 1,503,805     |
| 25   | Distribution Demand Optional Billing (\$)                              | \$0                     | \$0  | \$163,930                            | \$25,374                           | \$0                      | \$0                             | \$0                                    | \$0                                     | \$189,304     |
| 26   | High Voltage Delivery (kW)   | 0                       | 0  | 354,650                              | 1,121                              | 0                        | 0                               | 0                                      | 0                                       | 355,772       |
| 27   | High Voltage Metering Adjustment (\$)                                  | \$0                     | \$0  | \$9,239,100                          | \$64,888                           | \$0                      | \$0                             | \$0                                    | \$0                                     | \$9,303,988   |
| 28   | <b>C. CLASS REVENUE TARGETS</b>  |                         |  |                                      |                                    |                          |                                 |  |   |               |
| 29   | Cost Study Results   |                         |  |                                      |                                    |                          |                                 |  |   |               |
| 30   | Total Delivery Service Marginal Costs                                  |                         |  |                                      |                                    |                          |                                 |  |   |               |
| 31   | Total Customer-related Marginal Costs                                  | \$7,971,114             | \$130,064  | \$78,041                             | \$423,773                          | \$2,064,646              | \$0                             | \$278,354                              | \$4,932                                 | \$10,950,924  |
| 32   | Total Capacity-related Marginal Costs                                  | \$9,234,398             | \$190,220  | \$7,905,169                          | \$3,883,235                        | \$2,685,350              | \$0                             | \$548,225                              | \$9,148                                 | \$24,455,746  |
| 33   | Total Fixture-related Marginal Costs                                   | \$0                     | \$0  | \$0                                  | \$0                                | \$0                      | \$545,016                       | \$0                                    | \$0                                     | \$545,016     |
| 34   | Total Class Marginal Costs   | \$17,205,512            | \$320,284  | \$7,983,210                          | \$4,307,009                        | \$4,749,996              | \$545,016                       | \$826,579                              | \$14,081                                | \$35,951,686  |
| 35   | Total Class Marginal Costs (Excluding Rate M)                          | \$17,205,512            | \$320,284  | \$7,983,210                          | \$4,307,009                        | \$4,749,996              |                                 | \$826,579                              | \$14,081                                | \$35,406,670  |
| 36   | Distribution Service Unit Costs - Marginal Unit Costs                  |                         |  |                                      |                                    |                          |                                 |  |   |               |
| 37   | Customer Costs   | \$19.02                 | \$24.66  | \$47.71                              | \$40.51                            | \$30.45                  | \$0.00                          | \$21.24                                | \$22.69                                 |               |
| 38   | Capacity-Related Costs (per kWh)                                       | \$0.0337                | \$0.0341   | \$0.0205                             | \$0.0250                           | \$0.0298                 | \$0.0000                        | \$0.0315                               | \$0.0289                                |               |

| Line | (X)  | Explanation                       |
|------|--|-----------------------------------|
|      | (X)  | (J)                               |
| 1    | <b>A. Proforma Normalized Calendar Month Revenues at Current</b> |                                   |
| 2    |  |                                   |
| 3    | Company Total Distribution Base Revenues                         |                                   |
| 4    | Distribution Revenues: Customer Charge Related                   | Company Records                   |
| 5    | Revenues: Demand Charge Related                                  | Company Records                   |
| 6    | Revenues: Energy Charge Related                                  | Company Records                   |
| 7    | Revenues: Misc Charges and Credits                               | Company Records                   |
| 8    | Outdoor Light Fixtures   | Company Records                   |
| 9    | Company Total Base Revenues                                      | Σ Line 4 to Line 8                |
| 10   | <b>B. Billing Determinants</b>                                   |                                   |
| 11   | Customer Bill Count  |                                   |
| 12   | Customers (Bills)  | Company Records                   |
| 13   | Energy Consumption (KWh)   |                                   |
| 14   | Distribution Quantity  | Company Records                   |
| 15   | Distribution Quantity Block 1                                    | Company Records                   |
| 16   | Distribution Quantity Block 2                                    | Company Records                   |
| 17   | Distribution Quantity On Peak                                    | Company Records                   |
| 18   | Distribution Quantity Off Peak                                   | Company Records                   |
| 19   | Distribution Farm  | Company Records                   |
| 20   | Distribution Quantity 6 hour control                             | Company Records                   |
| 21   | Distribution Quantity 16 hour control                            | Company Records                   |
| 22   | TOTAL Distribution Consumption (kWh)                             |                                   |
| 23   | Demand (kW)  |                                   |
| 24   | Billing Demand   | Company Records                   |
| 25   | Distribution Demand Optional Billing (\$)                        | Company Records                   |
| 26   | High Voltage Delivery (kW)                                       | Company Records                   |
| 27   | High Voltage Metering Adjustment (\$)                            | Company Records                   |
| 28   | <b>C. CLASS REVENUE TARGETS</b>                                  |                                   |
| 29   | Cost Study Results   |                                   |
| 30   | Total Delivery Service Marginal Costs                            |                                   |
| 31   | Total Customer-related Marginal Costs                            | Marginal Annual Revenues from MCS |
| 32   | Total Capacity-related Marginal Costs                            | Marginal Annual Revenues from MCS |
| 33   | Total Fixture-related Marginal Costs                             | Marginal Annual Revenues from MCS |
| 34   | Total Class Marginal Costs                                       | Lines 31 to 33                    |
| 35   | Total Class Marginal Costs (Excluding Rate M)                    | Lines 31 to 33 exclud Col (F)     |
| 36   | Distribution Service Unit Costs - Marginal Unit Costs            |                                   |
| 37   | Customer Costs   | Marginal Unit Costs from MCS      |
| 38   | Capacity-Related Costs (per kWh)                                 | Line 32 / Line 22                 |

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| Line | (X) | DOMESTIC SERVICE RATE D   | DOMESTIC SERVICE Opt Peak Load Pricing RATE D-10 | GENERAL SERVICE TIME-OF-USE RATE G-1 | GENERAL LONG HOUR SERVICE RATE G-2 | GENERAL SERVICE RATE G-3 | OUTDOOR LIGHTING SERVICE RATE M | LIMITED TOTAL ELECTRICAL LIVING RATE T | LIMITED COMMERCIAL SPACE HEATING RATE V | Company Total |
|------|-----|---|--|--------------------------------------|------------------------------------|--------------------------|---------------------------------|--|---|---------------|
|      |     | (A)   | (B)  | (C)                                  | (D)                                | (E)                      | (F)                             | (G)                                    | (H)                                     | (I)           |
| 39   |     | <b>Delivery Revenue Requirement</b>   |  |                                      |                                    |                          |                                 |  |   |               |
| 40   |     | Total Revenue Requirement   |  |                                      |                                    |                          |                                 |  |   |               |
| 41   |     | % Increase (Revenue Requirement - Normalized revenues)  |  |                                      |                                    |                          |                                 |  |   |               |
| 42   |     | Rate M Revenue Target (Current Revenues increased by Company overall increase of 15.02%)              |  |                                      |                                    |                          |                                 |  |   |               |
| 43   |     | Remaining Revenue Requirement (All Rates except Rate M)   |  |                                      |                                    |                          |                                 |  |   |               |
| 44   |     | Equiproportional Adjustment Factor  |  |                                      |                                    |                          |                                 |  |   |               |
| 45   |     | \$8,965,067   | \$146,282  | \$87,772                             | \$476,616                          | \$2,322,095              |                                 | \$313,063                              | \$5,547                                 | \$12,316,443  |
| 46   |     | 10,385,875  | 213,940  | 8,890,899                            | 4,367,453                          | 3,020,198                |                                 | 616,586                                | 10,289                                  | \$27,505,240  |
| 47   |     | 19,350,942  | 360,222  | 8,978,671                            | 4,844,068                          | 5,342,293                | -                               | 929,649                                | 15,837                                  | \$39,821,683  |
| 48   |     | Development of MCS-based Class Revenue Target (Excl'd Rate M)   |  |                                      |                                    |                          |                                 |  |   |               |
| 49   |     | Proforma Total Revenues (Base Revenues at Current Rates)  |  |                                      |                                    |                          |                                 |  |   |               |
| 50   |     | \$16,572,177  | \$243,086  | \$8,168,884                          | \$4,470,970                        | \$4,392,145              |                                 | \$759,061                              | \$15,516                                | \$34,621,839  |
| 51   |     | MCS Revenue Targets at Proposed Rates   |  |                                      |                                    |                          |                                 |  |   |               |
| 52   |     | \$8,965,067   | \$146,282  | \$87,772                             | \$476,616                          | \$2,322,095              |                                 | \$313,063                              | \$5,547                                 | \$12,316,443  |
| 53   |     | \$10,385,875  | \$213,940  | \$8,890,899                          | \$4,367,453                        | \$3,020,198              |                                 | \$616,586                              | \$10,289                                | \$27,505,240  |
| 54   |     | \$19,350,942  | \$360,222  | \$8,978,671                          | \$4,844,068                        | \$5,342,293              |                                 | \$929,649                              | \$15,837                                | \$39,821,683  |
| 55   |     | \$2,778,765   | \$117,136  | \$809,787                            | \$373,098                          | \$950,149                |                                 | \$170,588                              | \$321                                   | \$5,199,844   |
| 56   |     | 16.77%  | 48.19%   | 9.91%                                | 8.34%                              | 21.63%                   |                                 | 22.47%                                 | 2.07%                                   | 15.02%        |
| 57   |     | \$19,558,942  | \$286,897  | \$9,641,143                          | \$5,276,763                        | \$5,183,731              |                                 | \$895,865                              | \$18,312                                | \$40,861,652  |
| 58   |     | Capped Revenue Targets: Target Revenues at 120.0% of total Company increase: (15.02% x 120% = 18.02%) |  |                                      |                                    |                          |                                 |  |   |               |
| 59   |     | \$19,350,942  | \$360,222  | \$8,978,671                          | \$4,844,068                        | \$5,342,293              |                                 | \$929,649                              | \$15,837                                | \$39,821,683  |
| 60   |     | \$19,350,942  | \$286,897  | \$8,978,671                          | \$4,844,068                        | \$5,183,731              |                                 | \$895,865                              | \$15,837                                | \$39,556,010  |
| 61   |     | Total Base revenues: Cap on Total Increase at: 120% of Company average % increase (18.02%)            |  |                                      |                                    |                          |                                 |  |   |               |
| 62   |     | 16.77%  | 18.02%   | 9.91%                                | 8.34%                              | 18.02%                   |                                 | 18.02%                                 | 2.07%                                   |               |
| 63   |     | \$0   | \$0  | \$0                                  | \$0                                | \$0                      |                                 | \$0                                    | \$0                                     | \$0           |
| 64   |     | \$2,778,765   | \$43,811   | \$809,787                            | \$373,098                          | \$791,586                |                                 | \$136,804                              | \$321                                   | \$4,934,172   |
| 65   |     | 16.77%  | 18.02%   | 9.91%                                | 8.34%                              | 18.02%                   |                                 | 18.02%                                 | 2.07%                                   |               |
| 66   |     | First Step Shortfall after elimination of decreases and application of Cap                            |  |                                      |                                    |                          |                                 |  |   |               |
| 67   |     | \$16,572,177  | \$0  | \$8,168,884                          | \$4,470,970                        | \$0                      |                                 | \$0                                    | \$15,516                                | \$29,227,547  |
| 68   |     | 56.70%  | 0.00%  | 27.95%                               | 15.30%                             | 0.00%                    |                                 | 0.00%                                  | 0.05%                                   | 100.00%       |
| 69   |     | \$150,638   | \$0  | \$74,253                             | \$40,640                           | \$0.00                   |                                 | \$0                                    | \$141                                   | \$265,672     |
| 70   |     | 17.7%   | 18.0%  | 10.8%                                | 9.3%                               | 18.0%                    |                                 | 18.0%                                  | 3.0%                                    | 15.0%         |
| 71   |     | Combined First and Second step increase, before second step cap                                       |  |                                      |                                    |                          |                                 |  |   |               |

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| Line | (X)   | Explanation   | (J) |
|------|---|---|-----|
| 39   | <b>Delivery Revenue Requirement</b>   |   |     |
| 40   | Total Revenue Requirement   |   |     |
| 41   | % Increase (Revenue Requirement - Normalized revenues)  | Line 40 / Line 9 - 1  |     |
| 42   | Rate M Revenue Target (Current Revenues increased by Company overall increase of 15.02%)              | Col (F): (1+Line 41) x Line 9                               |     |
| 43   | Remaining Revenue Requirement (All Rates except Rate M)   | Line 40 - Line 42   |     |
| 44   | Equiproportional Adjustment Factor  | Line 43 / Line 35   |     |
| 45   | Marginal Customer Costs (Adj by Equiprop Adj Factor)  | Line 31 * Line 44   |     |
| 46   | Marginal Capacity Costs (Adj by Equiprop Adj Factor)  | Line 32 * Line 44   |     |
| 47   | Marginal Cost Constrained to Allowed Revenues   | Line 34 + Line 45   |     |
| 48   | Development of MCS-based Class Revenue Target (Excl'd Rate M)   |   |     |
| 49   | Proforma Total Revenues (Base Revenues at Current Rates)  |   |     |
| 50   | Base Proforma Revenues Excl'd Rate M  | Line 9  |     |
| 51   | MCS Revenue Targets at Proposed Rates   |   |     |
| 52   | Customer-related Adjusted Marginal Costs  | Line 45   |     |
| 53   | Capacity-related Adjusted Marginal Costs  | Line 46   |     |
| 54   | Total Adjusted Marginal Costs   | Line 52 + Line 53   |     |
| 55   | Total Potential increase (decrease) in Base Revenues  | Line 54 - Line 53   |     |
| 56   | Total Potential Increase (Line 55) as a % of (Current Base Revenues)                                  | Line 55 / Line 50   |     |
| 57   | Capped Revenue Targets: Target Revenues at 120.0% of total Company increase: (15.02% x 120% = 18.02%) | (1+ Line 56 Col (I)) x Line 60 Col (X) x Line 50            |     |
| 58   | First Step Total Base revenues: No cap  | Line 54   |     |
| 59   | Total Base revenues: Cap on Total Increase at: 120% of Company average % increase (18.02%)            | MIN(Line 58, Line 57)                                       |     |
| 60   | Cap 120%  | (Line 59 - Line 50) / Line 50                               |     |
| 61   | Assign Revenue increases to Eliminate Decreases   | IF: Line 60 <0, Line 61 = -(Line 60 x Line 50)              |     |
| 62   | First Step Increase in Base Revenues with Cap   | Line 59 - Line 50   |     |
| 63   | Combined % Increase from Elimination of decrease and Increase at Cap                                  | Line (62 + Line 61) / Line 50                               |     |
| 64   | First Step Shortfall after elimination of decreases and application of Cap                            | Line 55 - Line 62 - Line 61                                 |     |
| 65   | Test Year Base Revenues, Classes below 120% x increase, with overall Company increase of 15.02%       | IF: Line 60 < CAP x Line 56, Col (I), Line 9, otherwise, \$ |     |
| 66   | Remaining Shortfall Allocation Factor   | Line 65, Col (n) / Line 65, Col (I)                         |     |
| 67   | Allocation of First Step Shortfall prior to Cap at Second Step  | Line 66 x Line 64, Col (I)                                  |     |
| 68   | Combined First and Second step increase, before second step cap                                       | (Line 62 + Line 67) / Line 50                               |     |

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| Line | (X)   | DOMESTIC SERVICE RATE D | DOMESTIC SERVICE Opt Peak Load Pricing RATE D-10 | GENERAL SERVICE TIME-OF-USE RATE G-1 | GENERAL LONG HOUR SERVICE RATE G-2 | GENERAL SERVICE RATE G-3 | OUTDOOR LIGHTING SERVICE RATE M | LIMITED TOTAL ELECTRICAL LIVING RATE T | LIMITED COMMERCIAL SPACE HEATING RATE V | Company Total |
|------|---|-------------------------|--|--------------------------------------|------------------------------------|--------------------------|---------------------------------|--|---|---------------|
|      |   | (A)                     | (B)  | (C)                                  | (D)                                | (E)                      | (F)                             | (G)                                    | (H)                                     | (I)           |
| 69   | Second Round Total Base Revenues, No Cap on Allocation of First Step Shortfall on Total Increase at: 120% of Company average % increase | \$19,501,580            | \$286,897  | \$9,052,925                          | \$4,884,709                        | \$5,183,731              |                                 | \$895,865                              | \$15,978                                | \$39,821,683  |
| 70   | Second Step Increase in Base Revenues with Cap  | \$19,501,580            | \$286,897  | \$9,052,925                          | \$4,884,709                        | \$5,183,731              |                                 | \$895,865                              | \$15,978                                | \$39,821,683  |
| 71   | Second Step Shortfall Due to Cap  |                         |  |                                      |                                    |                          |                                 |  |   | \$0           |
| 72   | Test Year Base Revenues, Classes below 120% x increase overall Company increase of 15.0%  | \$16,572,177            | \$0  | \$8,168,884                          | \$4,470,970                        | \$0                      |                                 | \$0                                    | \$15,516                                | \$29,227,547  |
| 73   | Allocation of Second Step Shortfall   | \$0                     | \$0  | \$0                                  | \$0                                | \$0                      |                                 | \$0                                    | \$0                                     | \$0           |
| 74   |   |                         |  |                                      |                                    |                          |                                 |  |   |               |
| 75   | Total Base revenues: Cap on Total Increase at: 120% of Company average % increase   | \$19,501,580            | \$286,897  | \$9,052,925                          | \$4,884,709                        | \$5,183,731              | \$985,915                       | \$895,865                              | \$15,978                                | \$40,807,598  |
| 76   |   | 17.68%                  | 18.02%   | 10.82%                               | 9.25%                              | 18.02%                   | 15.02%                          | 18.02%                                 | 2.98%                                   | 15.0%         |
| 77   | FINAL BASE REVENUE TARGET   | \$19,501,580            | \$286,897  | \$9,052,925                          | \$4,884,709                        | \$5,183,731              | \$985,915                       | \$895,865                              | \$15,978                                | \$40,807,598  |
| 78   | <b>D. RATE DESIGN</b>   |                         |  |                                      |                                    |                          |                                 |  |   |               |
| 79   | Current Customer charge   | \$11.79                 | \$11.95  | \$324.09                             | \$54.05                            | \$11.70                  |                                 | \$11.92                                | \$11.74                                 |               |
| 80   | Marginal Customer Cost  | \$19.02                 | \$24.66  | \$47.71                              | \$40.51                            | \$30.45                  | \$0.00                          | \$21.24                                | \$22.69                                 |               |
| 81   | Calculated increase %   | 17.68%                  | 18.02%   | 15.02%                               | 15.02%                             | 18.02%                   | 15.02%                          | 18.02%                                 | 15.02%                                  |               |
| 82   | Marginal Cost Considerations: Current customer charge vs MCS customer costs   | 61.28%                  | 106.33%  | -85.28%                              | -25.04%                            | 160.26%                  | 0.00%                           | 78.17%                                 | 93.29%                                  |               |
| 83   | <b>Proposed Customer Charge</b>   | <b>\$14.50</b>          | <b>\$14.50</b>                                   | <b>\$372.50</b>                      | <b>\$62.00</b>                     | <b>\$14.50</b>           |                                 | <b>\$14.50</b>                         | <b>\$14.50</b>                          |               |
| 84   | Proposed Customer charge as a % of MCS unit costs   | 76.3%                   | 58.8%  | 780.8%                               | 153.0%                             | 47.6%                    |                                 | 68.3%                                  | 63.9%                                   |               |
| 85   | Customer Charge Revenue, Proposed Customer Charge   |                         |  |                                      |                                    |                          |                                 |  |   |               |
| 86   | Customer Revenues   | \$6,078,272             | \$76,487   | \$609,373                            | \$648,512                          | \$983,139                |                                 | \$190,049                              | \$3,152                                 | \$8,588,984   |
| 87   | Demand-Related Charges  |                         |  |                                      |                                    |                          |                                 |  |   |               |
| 88   | Current Demand Charge   | \$0.00                  | \$0.00   | \$6.91                               | \$6.96                             | \$0.00                   |                                 | \$0.00                                 | \$0.00                                  |               |
| 89   | Current High Voltage Delivery Credit  | \$0.00                  | \$0.00   | -\$0.38                              | -\$0.38                            | \$0.00                   |                                 | \$0.00                                 | \$0.00                                  |               |
| 90   | Optional Demand Surcharge (\$)  |                         |  | 0.20                                 | 0.20                               |                          |                                 |  |   |               |
| 91   | High Voltage Metering Adjustment (% x Applicable Charges)   |                         |  | -1.00%                               | -1.00%                             |                          |                                 |  |   |               |
| 92   | Demand-Related Billing Units  |                         |  |                                      |                                    |                          |                                 |  |   |               |
| 93   | Billing Demand (kW)   | 0                       | 0  | 981,764                              | 522,041                            | 0                        |                                 | 0                                      | 0                                       | 1,503,805     |
| 94   | High Voltage Delivery Units   | 0                       | 0  | 354,650                              | 1,121                              | 0                        |                                 | 0                                      | 0                                       | 355,772       |
| 95   | Optional Demand Surcharge (\$)  | \$0                     | \$0  | \$163,930                            | \$25,374                           | \$0                      |                                 | \$0                                    | \$0                                     |               |
| 96   | High Voltage Metering Adjustment (\$)   | \$0                     | \$0  | \$9,239,100                          | \$64,888                           | \$0                      |                                 | \$0                                    | \$0                                     |               |

Liberty Utilities (Granite State Electric) Corp.  
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| Line | (X)   | Explanation<br>(J)                            |
|------|---|---|
| 69   | Second Round Total Base Revenues, No Cap on Allocation of First Step Shortfall on Total Increase at: 120% of Company average % increase | Σ Lines 50, 61, 62, 67                        |
| 70   | Second Step Increase in Base Revenues with Cap  | Min of Line 69, Line 57                       |
| 71   | Second Step Shortfall Due to Cap  | Line 54 Col (I) - Line 70 Col (I)             |
| 72   | Test Year Base Revenues, Classes below 120% x increase overall Company increase of 15.0%  | If: Line 57 > Line 70, Line 9, otherwise, \$0 |
| 73   | Allocation of Second Step Shortfall   | Line 72 x Line 72,Col (I)                     |
| 74   |   |   |
| 75   | Total Base revenues: Cap on Total Increase at: 120% of Company average % increase   | Line 70 + Line 73                             |
| 76   |   | Line 75 / Line 9 - 1                          |
| 77   | <b>FINAL BASE REVENUE TARGET</b>  | Line 75                                       |
| 78   | <b>D. RATE DESIGN</b>   |   |
| 79   | Current Customer charge   | Company tariffs                               |
| 80   | Marginal Customer Cost  | Marginal Cost Study                           |
| 81   | Calculated increase %   | Larger of Col (I),Line 56 and Line 76         |
| 82   | Marginal Cost Considerations: Current customer charge vs MCS customer costs   | (Line 80 / Line 79) - 1                       |
| 83   | <b>Proposed Customer Charge</b>   | Line 79 x (1 + Line 81)                       |
| 84   | Proposed Customer charge as a % of MCS unit costs   | Line 83 / Line 80                             |
| 85   | Customer Charge Revenue, Proposed Customer Charge   |   |
| 86   | Customer Revenues   | Line 83 * Line 12                             |
| 87   | Demand-Related Charges  |   |
| 88   | Current Demand Charge   | Company Tariffs                               |
| 89   | Current High Voltage Delivery Credit  | Company Tariffs                               |
| 90   | Optional Demand Surcharge (\$)  | Company Tariffs                               |
| 91   | High Voltage Metering Adjustment (% x Applicable Charges)   | Company Tariffs                               |
| 92   | Demand-Related Billing Units  |   |
| 93   | Billing Demand (kW)   | Company Records                               |
| 94   | High Voltage Delivery Units   | Company Records                               |
| 95   | Optional Demand Surcharge (\$)  | Company Records                               |
| 96   | High Voltage Metering Adjustment (\$)   | Company Records                               |

Liberty Utilities (Granite State Electric) Corp.  
Rate Design Analysis and Calculations

Docket No. DE 16-383  
Attachment RATES-3  
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| Line | (X)   | DOMESTIC SERVICE RATE D | DOMESTIC SERVICE Opt Peak Load Pricing RATE D-10 | GENERAL SERVICE TIME-OF-USE RATE G-1 | GENERAL LONG HOUR SERVICE RATE G-2 | GENERAL SERVICE RATE G-3 | OUTDOOR LIGHTING SERVICE RATE M | LIMITED TOTAL ELECTRICAL LIVING RATE T | LIMITED COMMERCIAL SPACE HEATING RATE V | Company Total |
|------|---|-------------------------|--|--------------------------------------|------------------------------------|--------------------------|---------------------------------|--|---|---------------|
|      |   | (A)                     | (B)  | (C)                                  | (D)                                | (E)                      | (F)                             | (G)                                    | (H)                                     | (I)           |
| 97   | <b>Proposed Demand-Related Charges</b>                    |                         |  |                                      |                                    |                          |                                 |  |   |               |
| 98   | Rate Class Increase                                       | 17.68%                  | 18.02%   | 10.82%                               | 9.25%                              | 18.02%                   |                                 | 18.02%                                 | 2.98%                                   |               |
| 99   | Calculation of Demand-related charges                     |                         |  |                                      |                                    |                          |                                 |  |   |               |
| 100  | Proposed Demand Charge                                    | \$0.00                  | \$0.00   | \$7.66                               | \$7.60                             | \$0.00                   |                                 | \$0.00                                 | \$0.00                                  |               |
| 101  | Proposed High Voltage Delivery Credit                     | \$0.00                  | \$0.00   | -\$0.42                              | -\$0.42                            | \$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  |   |                         |  |                                      |                                    |                          |                                 |  |   |               |
| 105  | Demand Revenues at Proposed Rates                         | \$0                     | \$0  | \$7,311,751                          | \$3,971,470                        | \$0                      | \$0                             | \$0                                    | \$0                                     | \$11,283,221  |
| 106  | Remaining Revenues  | \$13,423,308            | \$210,410  | \$1,131,800                          | \$264,726                          | \$4,200,591              | \$985,915                       | \$705,816                              | \$12,826                                | \$20,935,393  |
| 107  | Energy-related Revenue Target                             | \$13,423,308            | \$210,410  | \$1,131,800                          | \$264,726                          | \$4,200,591              | \$0                             | \$705,816                              | \$12,826                                | \$19,949,478  |
| 108  | Current Energy-Related Charges kWh                        |                         |  |                                      |                                    |                          |                                 |  |   |               |
| 109  | Current Distribution Quantity \$/kWh                      |                         |  |                                      | \$0.00173                          | \$0.03998                |                                 | \$0.03561                              | \$0.04100                               |               |
| 110  | Current Distribution Quantity Block 1 \$/kWh              | \$0.03225               |  |                                      |                                    |                          |                                 |  |   |               |
| 111  | Current Distribution Quantity Block 2 \$/kWh              | \$0.04824               |  |                                      |                                    |                          |                                 |  |   |               |
| 112  | Current Distribution Quantity On Peak \$/kWh              |                         | \$0.09056  | \$0.00446                            |                                    |                          |                                 |  |   |               |
| 113  | Current Distribution Quantity Off Peak \$/kWh             |                         | \$0.00125  | \$0.00133                            |                                    |                          |                                 |  |   |               |
| 114  | Current Distribution Farm \$/kWh                          | \$0.04024               |  |                                      |                                    |                          |                                 |  |   |               |
| 115  | Current Distribution Quantity 6 hour control \$/kWh       | \$0.03216               |  |                                      |                                    |                          |                                 |  |   |               |
| 116  | Current Distribution Quantity 16 hour control \$/kWh      | \$0.03082               |  |                                      |                                    |                          |                                 |  |   |               |
| 117  | Interruptible Credit 6 hour control (\$ / Customer)       | -\$6.91                 |  |                                      |                                    |                          |                                 | -\$6.91                                |   |               |
| 118  | Interruptible Credit 16 hour control (\$ / Customer)      | -\$9.88                 |  |                                      |                                    |                          |                                 | -\$9.88                                |   |               |
| 119  | Distribution Energy-Related Billing Units                 |                         |  |                                      |                                    |                          |                                 |  |   |               |
| 120  | Distribution Quantity                                     | 0                       | 0  | 0                                    | 155,032,095                        | 90,016,335               | 4,538,274                       | 17,379,770                             | 316,195                                 | 267,282,669   |
| 121  | Distribution Quantity Block 1                             | 94,868,638              | 0  | 0                                    | 0                                  | 0                        | 0                               | 0                                      | 0                                       | 94,868,638    |
| 122  | Distribution Quantity Block 2                             | 175,609,256             | 0  | 0                                    | 0                                  | 0                        | 0                               | 0                                      | 0                                       | 175,609,256   |
| 123  | Distribution Quantity On Peak                             | 0                       | 1,938,033  | 171,698,304                          | 0                                  | 0                        | 0                               | 0                                      | 0                                       | 173,636,337   |
| 124  | Distribution Quantity Off Peak                            | 0                       | 3,633,902  | 213,019,238                          | 0                                  | 0                        | 0                               | 0                                      | 0                                       | 216,653,140   |
| 125  | Distribution Farm   | 1,022,194               | 0  | 0                                    | 0                                  | 0                        | 0                               | 0                                      | 0                                       | 1,022,194     |
| 126  | Distribution Quantity 6 hour control                      | 816,103                 | 0  | 0                                    | 0                                  | 0                        | 0                               | 0                                      | 0                                       | 816,103       |
| 127  | Distribution Quantity 16 hour control                     | 1,501,862               | 0  | 0                                    | 0                                  | 0                        | 0                               | 0                                      | 0                                       | 1,501,862     |
| 128  | Interruptible Credit 6 hour control (Customers)           | 1,670                   | 0  | 0                                    | 0                                  | 0                        | 0                               | 2,203                                  | 0                                       |               |
| 129  | Interruptible Credit 16 hour control (Customers)          | 315                     | 0  | 0                                    | 0                                  | 0                        | 0                               | 86                                     | 0                                       |               |

Liberty Utilities (Granite State Electric) Corp.  
Rate Design Analysis and Calculations

| Line | (X)   | Explanation<br>(J)  |
|------|---|---|
| 97   | <b>Proposed Demand-Related Charges</b>                    |   |
| 98   | Rate Class Increase                                       | Line 76   |
| 99   | Calculation of Demand-related charges                     |   |
| 100  | Proposed Demand Charge                                    | Line 88 x (1 + Line 98), rounded to 2 digits              |
| 101  | Proposed High Voltage Delivery Credit                     | Line 89 x (1 + Line 98), rounded to 2 digits              |
| 102  | Optional Demand Surcharge (\$)                            | Company Tariffs   |
| 103  | High Voltage Metering Adjustment (% x Applicable Charges) | Company Tariffs   |
| 104  |   |   |
| 105  | Demand Revenues at Proposed Rates                         | Product of Lines 100 to 103 and Lines 93 to 96,<br>summed |
| 106  | Remaining Revenues  | Line 77- Line 86 - Line 105                               |
| 107  | Energy-related Revenue Target                             | Line 106  |
| 108  | Current Energy-Related Charges kWh                        |   |
| 109  | Current Distribution Quantity \$/kWh                      | Company Tariffs   |
| 110  | Current Distribution Quantity Block 1 \$/kWh              | Company Tariffs   |
| 111  | Current Distribution Quantity Block 2 \$/kWh              | Company Tariffs   |
| 112  | Current Distribution Quantity On Peak \$/kWh              | Company Tariffs   |
| 113  | Current Distribution Quantity Off Peak \$/kWh             | Company Tariffs   |
| 114  | Current Distribution Farm \$/kWh                          | Company Tariffs   |
| 115  | Current Distribution Quantity 6 hour control \$/kWh       | Company Tariffs   |
| 116  | Current Distribution Quantity 16 hour control \$/kWh      | Company Tariffs   |
| 117  | Interruptible Credit 6 hour control (\$ / Customer)       | Company Tariffs   |
| 118  | Interruptible Credit 16 hour control (\$ / Customer)      | Company Tariffs   |
| 119  | Distribution Energy-Related Billing Units                 |   |
| 120  | Distribution Quantity                                     | Company Records   |
| 121  | Distribution Quantity Block 1                             | Company Records   |
| 122  | Distribution Quantity Block 2                             | Company Records   |
| 123  | Distribution Quantity On Peak                             | Company Records   |
| 124  | Distribution Quantity Off Peak                            | Company Records   |
| 125  | Distribution Farm   | Company Records   |
| 126  | Distribution Quantity 6 hour control                      | Company Records   |
| 127  | Distribution Quantity 16 hour control                     | Company Records   |
| 128  | Interruptible Credit 6 hour control (Customers)           | Company Records   |
| 129  | Interruptible Credit 16 hour control (Customers)          | Company Records   |

| Line | (X)   | DOMESTIC SERVICE RATE D | DOMESTIC SERVICE Opt Peak Load Pricing RATE D-10 | GENERAL SERVICE TIME-OF-USE RATE G-1 | GENERAL LONG HOUR SERVICE RATE G-2 | GENERAL SERVICE RATE G-3 | OUTDOOR LIGHTING SERVICE RATE M | LIMITED TOTAL ELECTRICAL LIVING RATE T | LIMITED COMMERCIAL SPACE HEATING RATE V | Company Total |
|------|---|-------------------------|--|--------------------------------------|------------------------------------|--------------------------|---------------------------------|--|---|---------------|
|      |   | (A)                     | (B)  | (C)                                  | (D)                                | (E)                      | (F)                             | (G)                                    | (H)                                     | (I)           |
| 130  | <b>Proposed Energy-Related Charges</b>  |                         |  |                                      |                                    |                          |                                 |  |   |               |
| 131  | Revenues at Current rates   | \$11,629,913            | \$180,051  | \$1,049,090                          | \$268,206                          | \$3,598,853              | \$0                             | \$602,828                              | \$12,964                                | \$17,341,904  |
| 132  | Revenues at Current rates, excluding IC Credits, Water Heating Rates  | \$11,572,037            | \$180,051  | \$1,049,090                          | \$268,206                          | \$3,598,853              | \$0                             | \$618,894                              | \$12,964                                | \$17,300,094  |
| 133  | Transition Rate Design for Interruptible Credit and Discounted Water Heating Rates  |                         |  |                                      |                                    |                          |                                 |  |   |               |
| 134  | 50% Transition %  |                         |  |                                      |                                    |                          |                                 |  |   |               |
| 135  | Proposed Interruptible Credits: 50.0% of current credits, increased by 15.02% Distribution Rate Increase  |                         |  |                                      |                                    |                          |                                 |  |   |               |
| 136  | 6 Hour Interruptible Credit   | -\$3.97                 |  |                                      |                                    |                          |                                 | -\$3.97                                |   |               |
| 137  | 16 Hour Interruptible Credit  | -\$5.68                 |  |                                      |                                    |                          |                                 | -\$5.68                                |   |               |
| 138  | Average Rate D consumption charge per kWh   | \$0.04263               |  |                                      |                                    |                          |                                 |  |   |               |
| 139  | Proposed Water Heating Rates: Increased by 50.0% of diff btw current Water Heating Rate and avg Rate D per kWh rate, increased by 15.02% Distribution Rate Increase |                         |  |                                      |                                    |                          |                                 |  |   |               |
| 140  | Proposed Distribution Quantity 6 hour control \$/kWh  | \$0.04301               |  |                                      |                                    |                          |                                 |  |   |               |
| 141  | Proposed Distribution Quantity 16 hour control \$/kWh   | \$0.04224               |  |                                      |                                    |                          |                                 |  |   |               |
| 142  | Revenue from Proposed Common Energy-related rates   | \$90,117                | \$0  | \$0                                  | \$0                                | \$0                      | \$0                             | -\$9,231                               | \$0                                     | \$80,887      |
| 143  | Remaining Energy-related revenue target   | \$13,333,191            | \$210,410  | \$1,131,800                          | \$264,726                          | \$4,200,591              | \$0                             | \$715,047                              | \$12,826                                | \$19,868,591  |
| 144  | % increase in Energy-Related Rates  | 15.22%                  | 16.86%   | 7.88%                                | -1.30%                             | 16.72%                   | 0.00%                           | 15.54%                                 | -1.07%                                  |               |
| 145  | <b>Proposed Energy-Related Charges kWh</b>  |                         |  |                                      |                                    |                          |                                 |  |   |               |
| 146  | Proposed Distribution Quantity \$/kWh   | \$0.04912               |  |                                      | \$0.00171                          | \$0.04666                | \$0.00000                       | \$0.04114                              | \$0.04056                               |               |
| 147  | Proposed Distribution Quantity On Peak \$/kWh   |                         | \$0.10583  | \$0.00481                            |                                    |                          |                                 |  |   |               |
| 148  | Proposed Distribution Quantity Off Peak \$/kWh  |                         | \$0.00146  | \$0.00143                            |                                    |                          |                                 |  |   |               |
| 149  | Proposed Distribution Farm \$/kWh   | \$0.04636               |  |                                      |                                    |                          |                                 |  |   |               |
| 150  | Proposed Distribution Quantity 6 hour control \$/kWh  | \$0.04301               |  |                                      |                                    |                          |                                 |  |   |               |
| 151  | Proposed Distribution Quantity 16 hour control \$/kWh   | \$0.04224               |  |                                      |                                    |                          |                                 |  |   |               |

Liberty Utilities (Granite State Electric) Corp.  
Rate Design Analysis and Calculations

| Line | (X)  | Explanation  | (J) |
|------|--|--|-----|
| 130  | <b>Proposed Energy-Related Charges</b>                               |  |     |
| 131  | Revenues at Current rates  | Product of Lines 109 to 118 and Lines 120 to 129, summed                             |     |
| 132  | Revenues at Current rates, excluding IC Credits, Water Heating Rates | Product of Lines 109 to 114 and Lines 120 to 125, summed                             |     |
| 133  | Transition Rate Design for Interruptible Credit and Discounted W     |  |     |
| 134  | 50% Transition %   |  |     |
| 135  | Proposed Interruptible Credits: 50.0% of current credits, increa     |  |     |
| 136  | 6 Hour Interruptible Credit  | Line 134, Col (X) x Line 117x (1+ Line 56), rounded                                  |     |
| 137  | 16 Hour Interruptible Credit   | Line 134, Col (X) x Line 118x (1+ Line 56), rounded                                  |     |
| 138  | Average Rate D consumption charge per kWh                            | Product of Lines 15 to 16 and Lines 110 to 111, summed and divided by Lines 15 to 16 |     |
| 139  | Proposed Water Heating Rates: Increased by 50.0% of diff btw c       |  |     |
| 140  | Proposed Distribution Quantity 6 hour control \$/kWh                 | ((Line 138 - Line 115) x (Line 134 + Line 115) x (1 + Line 56)                       |     |
| 141  | Proposed Distribution Quantity 16 hour control \$/kWh                | ((Line 138 - Line 116) x (Line 134 + Line 115) x (1 + Line 56)                       |     |
| 142  | Revenue from Proposed Common Energy-related rates                    | Product of Lines (140-141, 126-127) and (140-141, 128-129), summed                   |     |
| 143  | Remaining Energy-related revenue target                              | line 107 - Line 142  |     |
| 144  | % increase in Energy-Related Rates                                   | Line 143 / Line 132 -1   |     |
| 145  | <b>Proposed Energy-Related Charges kWh</b>                           |  |     |
| 146  | Proposed Distribution Quantity \$/kWh                                | (Line 144 + 1) x Line 109, rounded   |     |
| 147  | Proposed Distribution Quantity On Peak \$/kWh                        | (Line 144 + 1) x Line 110, rounded   |     |
| 148  | Proposed Distribution Quantity Off Peak \$/kWh                       | (Line 144 + 1) x Line 111, rounded   |     |
| 149  | Proposed Distribution Farm \$/kWh                                    | (Line 144 + 1) x Line 112, rounded   |     |
| 150  | Proposed Distribution Quantity 6 hour control \$/kWh                 | (Line 144 + 1) x Line 113, rounded   |     |
| 151  | Proposed Distribution Quantity 16 hour control \$/kWh                | (Line 144 + 1) x Line 114, rounded   |     |

Liberty Utilities (Granite State Electric) Corp.  
Rate Design Analysis and Calculations

| Line |   | DOMESTIC SERVICE RATE D | DOMESTIC SERVICE Opt Peak Load Pricing RATE D-10 | GENERAL SERVICE TIME-OF-USE RATE G-1 | GENERAL LONG HOUR SERVICE RATE G-2 | GENERAL SERVICE RATE G-3 | OUTDOOR LIGHTING SERVICE RATE M | LIMITED TOTAL ELECTRICAL LIVING RATE T | LIMITED COMMERCIAL SPACE HEATING RATE V | Company Total |
|------|---|-------------------------|--|--------------------------------------|------------------------------------|--------------------------|---------------------------------|--|---|---------------|
|      | (X)   | (A)                     | (B)  | (C)                                  | (D)                                | (E)                      | (F)                             | (G)                                    | (H)                                     | (I)           |
| 152  | <b>Base Rates Revenue Proof</b>                       |                         |  |                                      |                                    |                          |                                 |  |   |               |
| 153  | <b>Proposed Customer Charge Revenues</b>              |                         |  |                                      |                                    |                          |                                 |  |   |               |
| 154  | Total Customer Charge Revenues                        | \$6,078,272             | \$76,487   | \$609,373                            | \$648,512                          | \$983,139                | \$0                             | \$190,049                              | \$3,152                                 | \$8,588,984   |
| 155  | <b>Proposed Demand-Related Revenues</b>               |                         |  |                                      |                                    |                          |                                 |  |   |               |
| 156  | Demand Charge   | \$0                     | \$0  | \$7,520,309                          | \$3,967,515                        | \$0                      | \$0                             | \$0                                    | \$0                                     | \$11,487,824  |
| 157  | High Voltage Delivery Credit                          | \$0                     | \$0  | -\$148,953                           | -\$471                             | \$0                      | \$0                             | \$0                                    | \$0                                     | -\$149,424    |
| 158  | Optional Demand Surcharge (\$)                        | \$0                     | \$0  | \$32,786                             | \$5,075                            | \$0                      | \$0                             | \$0                                    | \$0                                     | \$37,861      |
| 159  | High Voltage Metering Adjustment (\$)                 | \$0                     | \$0  | -\$92,391                            | -\$649                             | \$0                      | \$0                             | \$0                                    | \$0                                     | -\$93,040     |
| 160  | Total Demand-Related Revenues                         | \$0                     | \$0  | \$7,311,751                          | \$3,971,470                        | \$0                      | \$0                             | \$0                                    | \$0                                     | \$11,283,221  |
| 161  | <b>Proposed Energy-Related Revenues</b>               |                         |  |                                      |                                    |                          |                                 |  |   |               |
| 162  | Proposed Distribution Quantity \$/kWh                 | \$13,285,874            | \$0  | \$0                                  | \$265,105                          | \$4,200,162              | \$0                             | \$715,004                              | \$12,825                                | \$18,478,970  |
| 163  | Proposed Distribution Quantity On Peak \$/kWh         | \$0                     | \$205,102  | \$825,869                            | \$0                                | \$0                      | \$0                             | \$0                                    | \$0                                     | \$1,030,971   |
| 164  | Proposed Distribution Quantity Off Peak \$/kWh        | \$0                     | \$5,305  | \$304,618                            | \$0                                | \$0                      | \$0                             | \$0                                    | \$0                                     | \$309,923     |
| 165  | Proposed Distribution Farm \$/kWh                     | \$47,389                | \$0  | \$0                                  | \$0                                | \$0                      | \$0                             | \$0                                    | \$0                                     | \$47,389      |
| 166  | Proposed Distribution Quantity 6 hour control \$/kWh  | \$35,101                | \$0  | \$0                                  | \$0                                | \$0                      | \$0                             | \$0                                    | \$0                                     | \$35,101      |
| 167  | Proposed Distribution Quantity 16 hour control \$/kWh | \$63,439                | \$0  | \$0                                  | \$0                                | \$0                      | \$0                             | \$0                                    | \$0                                     | \$63,439      |
| 168  | Proposed Interruptible Credit 6 hour control          | -\$6,632                | \$0  | \$0                                  | \$0                                | \$0                      | \$0                             | -\$8,744                               | \$0                                     | -\$15,376     |
| 169  | Proposed Interruptible Credit 16 hour control         | -\$1,791                | \$0  | \$0                                  | \$0                                | \$0                      | \$0                             | -\$486                                 | \$0                                     | -\$2,277      |
| 170  | Total Energy-Related Revenues                         | \$13,423,380            | \$210,408  | \$1,130,486                          | \$265,105                          | \$4,200,162              | \$0                             | \$705,773                              | \$12,825                                | \$19,948,139  |
| 171  | Proposed Outdoor Lighting Revenues                    |                         |  |                                      |                                    |                          | \$985,666                       |  |   | \$985,666     |
| 172  |   |                         |  |                                      |                                    |                          |                                 |  |   |               |
| 173  | <b>Total Proposed Revenues</b>                        | \$19,501,652            | \$286,894  | \$9,051,611                          | \$4,885,087                        | \$5,183,301              | \$985,666                       | \$895,822                              | \$15,977                                | \$40,806,010  |
| 174  |   | \$72                    | -\$3   | -\$1,314                             | \$379                              | -\$429                   | -\$249                          | -\$43                                  | -\$1                                    | -\$1,588      |

| Line | (X)   | Explanation                         | (J) |
|------|---|-------------------------------------|-----|
| 152  | <b>Base Rates Revenue Proof</b>                       |                                     |     |
| 153  | <b>Proposed Customer Charge Revenues</b>              |                                     |     |
| 154  | Total Customer Charge Revenues                        | Line 83 x Line 12                   |     |
| 155  | <b>Proposed Demand-Related Revenues</b>               |                                     |     |
| 156  | Demand Charge   | Line 100 x Line 24                  |     |
| 157  | High Voltage Delivery Credit                          | Line 101 x Line 26                  |     |
| 158  | Optional Demand Surcharge (\$)                        | Line 102 x Line 25                  |     |
| 159  | High Voltage Metering Adjustment (\$)                 | Line 103 x Line 27                  |     |
| 160  | Total Demand-Related Revenues                         | Σ Lines 156 to 159                  |     |
| 161  | <b>Proposed Energy-Related Revenues</b>               |                                     |     |
| 162  | Proposed Distribution Quantity \$/kWh                 | Line 146 x Line 14                  |     |
| 163  | Proposed Distribution Quantity On Peak \$/kWh         | Line 147 x Line 17                  |     |
| 164  | Proposed Distribution Quantity Off Peak \$/kWh        | Line 148 x Line 18                  |     |
| 165  | Proposed Distribution Farm \$/kWh                     | Line 149 x Line 19                  |     |
| 166  | Proposed Distribution Quantity 6 hour control \$/kWh  | Line 150 x Line 20                  |     |
| 167  | Proposed Distribution Quantity 16 hour control \$/kWh | Line 151 x Line 21                  |     |
| 168  | Proposed Interruptible Credit 6 hour control          | Line 136 x Line 128                 |     |
| 169  | Proposed Interruptible Credit 16 hour control         | Line 137 x Line 129                 |     |
| 170  | Total Energy-Related Revenues                         | Σ Lines 162 to 169                  |     |
| 171  | Proposed Outdoor Lighting Revenues                    |                                     |     |
| 172  |   |                                     |     |
| 173  | <b>Total Proposed Revenues</b>                        | Σ Lines 154, 160, 170, 171          |     |
| 174  |   | Revenue variance is due to rounding |     |

Revenues at current rates \$854,754  
Proposed Rate M revenue target \$985,915  
15.34% Proposed % increase in Rate M Fixtures

| Line | Rate M Fixtures                      | Test Year 12 months Fixtures | April 2016 Rates (Annual) | April 2016 Rates (Monthly) | Proforma Test Year Revenues at Current Rates | Proposed Rates Annual) | Proposed rates (Monthly) | Revenues at Proposed Rates | Annual Increase per fixture | % Increase |
|------|--------------------------------------|------------------------------|---------------------------|----------------------------|--|------------------------|--------------------------|----------------------------|-----------------------------|------------|
| 1    | Sodium Vapor 4,000                   | 29,497                       | \$78.26                   | \$6.52                     | \$192,368                                    | \$90.27                | \$7.52                   | \$221,816                  | \$12.01                     | 15.3%      |
| 2    | Sodium Vapor 9,600                   | 21,972                       | \$94.89                   | \$7.91                     | \$173,747                                    | \$109.45               | \$9.12                   | \$200,389                  | \$14.56                     | 15.3%      |
| 3    | Sodium Vapor 27,500                  | 6,921                        | \$166.63                  | \$13.89                    | \$96,108                                     | \$192.20               | \$16.02                  | \$110,880                  | \$25.57                     | 15.3%      |
| 4    | Sodium Vapor 50,000                  | 2,957                        | \$217.12                  | \$18.09                    | \$53,507                                     | \$250.44               | \$20.87                  | \$61,718                   | \$33.32                     | 15.3%      |
| 5    | Sodium Vapor 9,600 (Post Top)        | 4,877                        | \$109.28                  | \$9.11                     | \$44,411                                     | \$126.05               | \$10.50                  | \$51,206                   | \$16.77                     | 15.3%      |
| 6    | Sodium Vapor 27500 (Flood)           | 3,378                        | \$168.11                  | \$14.01                    | \$47,328                                     | \$193.91               | \$16.16                  | \$54,594                   | \$25.80                     | 15.3%      |
| 7    | Sodium Vapor 50,000 (Flood)          | 5,405                        | \$232.07                  | \$19.34                    | \$104,524                                    | \$267.68               | \$22.31                  | \$120,581                  | \$35.61                     | 15.3%      |
| 8    | Incandescent 1,000                   | 312                          | \$104.48                  | \$8.71                     | \$2,716                                      | \$120.51               | \$10.04                  | \$3,132                    | \$16.03                     | 15.3%      |
| 9    | Mercury Vapor 4,000                  | 1,020                        | \$75.61                   | \$6.30                     | \$6,425                                      | \$87.21                | \$7.27                   | \$7,413                    | \$11.60                     | 15.3%      |
| 10   | Mercury Vapor 8,000                  | 1,852                        | \$91.95                   | \$7.66                     | \$14,191                                     | \$106.06               | \$8.84                   | \$16,371                   | \$14.11                     | 15.3%      |
| 11   | Mercury Vapor 22,000                 | 609                          | \$173.92                  | \$14.49                    | \$8,827                                      | \$200.61               | \$16.72                  | \$10,184                   | \$26.69                     | 15.3%      |
| 12   | Mercury Vapor 63,000                 | 17                           | \$330.00                  | \$27.50                    | \$466  | \$380.64               | \$31.72                  | \$537                      | \$50.64                     | 15.3%      |
| 13   | Mercury Vapor 22,000 (Flood)         | 285                          | \$192.34                  | \$16.03                    | \$4,569                                      | \$221.85               | \$18.49                  | \$5,271                    | \$29.51                     | 15.3%      |
| 14   | Mercury Vapor 63,000 (Flood)         | 0                            | \$332.14                  | \$27.68                    | \$0  | \$383.11               | \$31.93                  | \$0                        | \$50.97                     | 15.3%      |
| 15   | Wood Poles                           | 1,504                        | \$92.22                   | \$7.69                     | \$11,561                                     | \$106.37               | \$8.86                   | \$13,328                   | \$14.15                     | 15.3%      |
| 16   | Fiberglass Direct Embedded           | 2,940                        | \$95.50                   | \$7.96                     | \$23,399                                     | \$110.15               | \$9.18                   | \$26,991                   | \$14.65                     | 15.3%      |
| 17   | Fiberglass With Foundation < 25 Ft.  | 1,537                        | \$161.99                  | \$13.50                    | \$20,745                                     | \$186.85               | \$15.57                  | \$23,927                   | \$24.86                     | 15.3%      |
| 18   | Fiberglass with Foundation >= 25 ft. | 0                            | \$270.63                  | \$22.55                    | \$0  | \$312.16               | \$26.01                  | \$0                        | \$41.53                     | 15.3%      |
| 19   | Metal Poles Direct Embedded          | 2,016                        | \$193.16                  | \$16.10                    | \$32,457                                     | \$222.80               | \$18.57                  | \$37,445                   | \$29.64                     | 15.3%      |
| 20   | Metal Poles with Foundation          | 888                          | \$232.75                  | \$19.40                    | \$17,223                                     | \$268.47               | \$22.37                  | \$19,865                   | \$35.72                     | 15.3%      |
| 21   | Sodium Vapor 4,000 Part Night        | 2.3                          | \$78.26                   | \$78.26                    | \$180  | \$90.27                | \$7.52                   | \$17                       | \$12.01                     | 15.3%      |
| 22   | Total                                |                              |                           |                            | \$854,754                                    |                        |                          | \$985,666                  |                             |            |

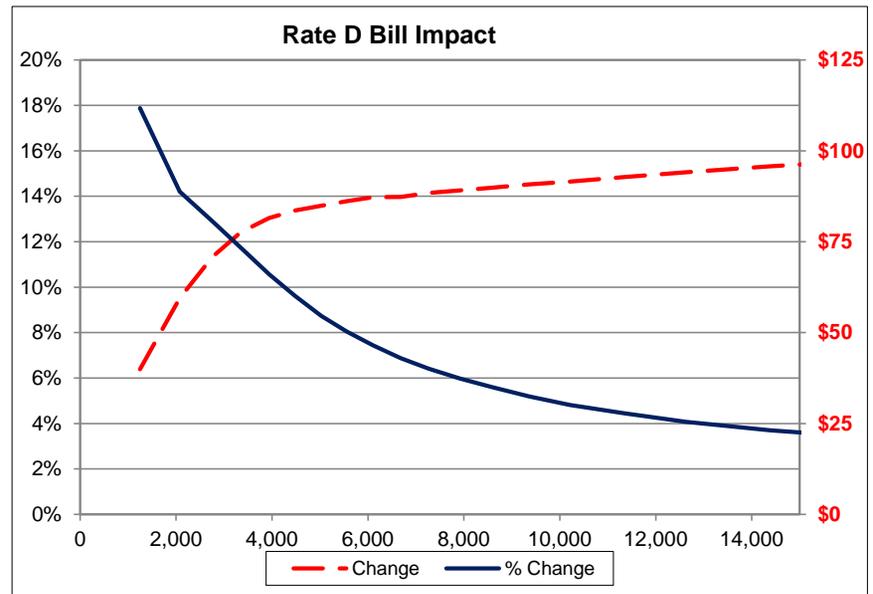
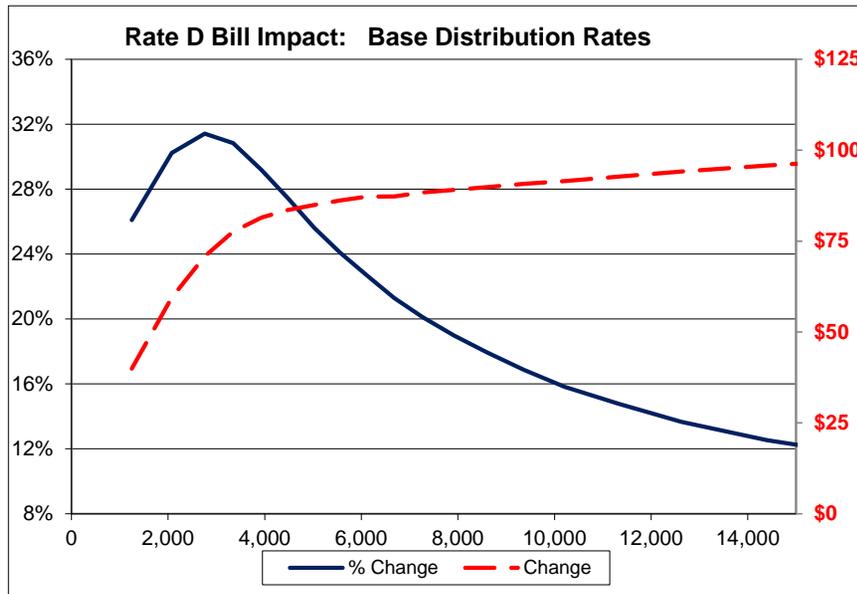
COMPARATIVE ANNUAL BILLS UNDER CURRENT AND PROPOSED RATES  
 RATE D : DOMESTIC SERVICE

| D Present Rates           |           |
|---------------------------|-----------|
| Energy Services           | \$0.09221 |
| Other Tracking Mechanisms | \$0.03996 |
| Customer charge           | \$11.79   |
| First 250 kWh             | \$0.03225 |
| Excess 250 kWh            | \$0.04824 |

| D Proposed Rates          |           |
|---------------------------|-----------|
| Energy Services           | \$0.09221 |
| Other Tracking Mechanisms | \$0.03996 |
| Customer charge           | \$14.50   |
| First 250 kWh             | \$0.04912 |
| Excess 250 kWh            | \$0.04912 |

| D Present Rates           |           |
|---------------------------|-----------|
| Energy Services           | \$0.00000 |
| Other Tracking Mechanisms | \$0.03996 |
| Customer charge           | \$11.79   |
| First 250 kWh             | \$0.03225 |
| Excess 250 kWh            | \$0.04824 |

| D Proposed Rates          |           |
|---------------------------|-----------|
| Energy Services           | \$0.00000 |
| Other Tracking Mechanisms | \$0.03996 |
| Customer charge           | \$14.50   |
| First 250 kWh             | \$0.04912 |
| Excess 250 kWh            | \$0.04912 |



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

Line

| <b>D Present Rates</b>    |           | <b>D Proposed Rates</b>   |           |
|---------------------------|-----------|---------------------------|-----------|
| Energy Services           | \$0.09221 | Energy Services           | \$0.09221 |
| Other Tracking Mechanisms | \$0.03996 | Other Tracking Mechanisms | \$0.03996 |
| Customer charge           | \$11.79   | Customer charge           | \$14.50   |
| First 250 kWh             | \$0.03225 | First 250 kWh             | \$0.04912 |
| Excess 250 kWh            | \$0.04824 | Excess 250 kWh            | \$0.04912 |

|    | Annual Use Range (kWh) |         | Average Annual Bills (Excluding Tracking Mechanisms) |                |          |          | Annual Bills (Including Tracking Mechanisms) |                |          |          | Customers in Ranges |                      |                        |
|----|------------------------|---------|--|----------------|----------|----------|--|----------------|----------|----------|---------------------|----------------------|------------------------|
|    | Low                    | High    | Current Rates  | Proposed Rates | Change   | % Change | Current Rates                                | Proposed Rates | Change   | % Change | Number of customers | Cumulative customers | % Cumulative customers |
| 10 | 0                      | 1,248   | \$153.00   | \$192.93       | \$39.93  | 26.1%    | \$223.34                                     | \$263.28       | \$39.93  | 17.9%    | 1,733               | 1,733                | 5.0%                   |
| 11 | 1,260                  | 2,076   | \$196.78   | \$256.29       | \$59.50  | 30.2%    | \$418.82                                     | \$478.32       | \$59.50  | 14.2%    | 1,748               | 3,481                | 10.0%                  |
| 12 | 2,088                  | 2,760   | \$225.46   | \$296.30       | \$70.84  | 31.4%    | \$549.15                                     | \$619.99       | \$70.84  | 12.9%    | 1,728               | 5,209                | 15.0%                  |
| 13 | 2,772                  | 3,348   | \$251.64   | \$329.24       | \$77.60  | 30.8%    | \$661.42                                     | \$739.03       | \$77.60  | 11.7%    | 1,741               | 6,950                | 20.0%                  |
| 14 | 3,360                  | 3,936   | \$279.40   | \$360.90       | \$81.50  | 29.2%    | \$771.04                                     | \$852.54       | \$81.50  | 10.6%    | 1,710               | 8,660                | 25.0%                  |
| 15 | 3,948                  | 4,476   | \$304.29   | \$387.85       | \$83.56  | 27.5%    | \$868.89                                     | \$952.45       | \$83.56  | 9.6%     | 1,740               | 10,400               | 30.0%                  |
| 16 | 4,488                  | 5,028   | \$331.37   | \$416.26       | \$84.90  | 25.6%    | \$971.75                                     | \$1,056.64     | \$84.90  | 8.7%     | 1,726               | 12,126               | 35.0%                  |
| 17 | 5,040                  | 5,556   | \$357.54   | \$443.70       | \$86.16  | 24.1%    | \$1,071.09                                   | \$1,157.26     | \$86.16  | 8.0%     | 1,732               | 13,858               | 39.9%                  |
| 18 | 5,568                  | 6,108   | \$384.33   | \$471.57       | \$87.24  | 22.7%    | \$1,171.80                                   | \$1,259.04     | \$87.24  | 7.4%     | 1,749               | 15,607               | 45.0%                  |
| 19 | 6,120                  | 6,684   | \$410.14   | \$497.44       | \$87.31  | 21.3%    | \$1,269.46                                   | \$1,356.77     | \$87.31  | 6.9%     | 1,754               | 17,361               | 50.0%                  |
| 20 | 6,696                  | 7,272   | \$439.56   | \$527.98       | \$88.42  | 20.1%    | \$1,379.97                                   | \$1,468.39     | \$88.42  | 6.4%     | 1,719               | 19,080               | 55.0%                  |
| 21 | 7,284                  | 7,920   | \$469.28   | \$558.38       | \$89.10  | 19.0%    | \$1,490.63                                   | \$1,579.73     | \$89.10  | 6.0%     | 1,736               | 20,816               | 60.0%                  |
| 22 | 7,932                  | 8,604   | \$500.90   | \$590.76       | \$89.86  | 17.9%    | \$1,608.92                                   | \$1,698.78     | \$89.86  | 5.6%     | 1,731               | 22,547               | 65.0%                  |
| 23 | 8,616                  | 9,360   | \$538.02   | \$628.79       | \$90.77  | 16.9%    | \$1,747.93                                   | \$1,838.70     | \$90.77  | 5.2%     | 1,746               | 24,293               | 70.0%                  |
| 24 | 9,372                  | 10,212  | \$578.38   | \$669.90       | \$91.52  | 15.8%    | \$1,898.58                                   | \$1,990.10     | \$91.52  | 4.8%     | 1,729               | 26,022               | 75.0%                  |
| 25 | 10,224                 | 11,340  | \$628.56   | \$721.33       | \$92.77  | 14.8%    | \$2,085.89                                   | \$2,178.66     | \$92.77  | 4.4%     | 1,740               | 27,762               | 80.0%                  |
| 26 | 11,352                 | 12,624  | \$688.53   | \$782.65       | \$94.12  | 13.7%    | \$2,309.77                                   | \$2,403.90     | \$94.12  | 4.1%     | 1,734               | 29,496               | 85.0%                  |
| 27 | 12,636                 | 14,400  | \$763.72   | \$859.48       | \$95.76  | 12.5%    | \$2,590.28                                   | \$2,686.04     | \$95.76  | 3.7%     | 1,726               | 31,222               | 90.0%                  |
| 28 | 14,412                 | 17,580  | \$887.25   | \$985.48       | \$98.23  | 11.1%    | \$3,051.25                                   | \$3,149.47     | \$98.23  | 3.2%     | 1,738               | 32,960               | 95.0%                  |
| 29 | 17,592                 | 131,676 | \$1,256.30   | \$1,361.28     | \$104.98 | 8.4%     | \$4,431.85                                   | \$4,536.83     | \$104.98 | 2.4%     | 1,734               | 34,694               | 100.0%                 |

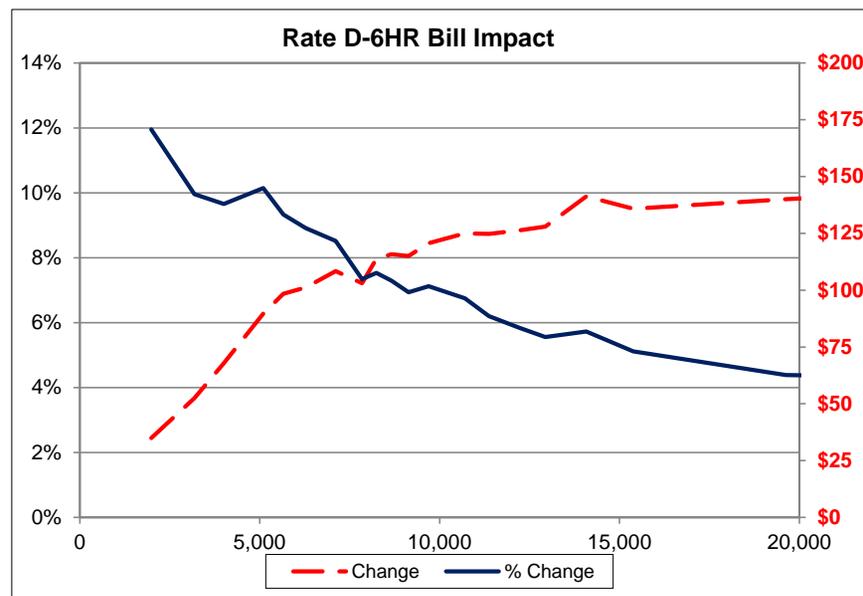
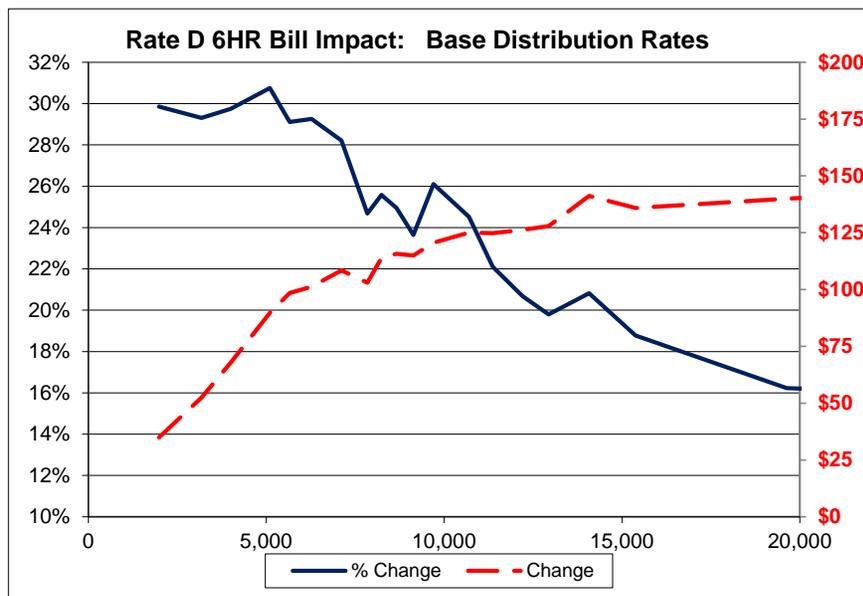
COMPARATIVE ANNUAL BILLS UNDER CURRENT AND PROPOSED RATES  
 RATE D : DOMESTIC SERVICE - Off Peak Use, 6 Hour Control

| D Present Rates           |           |
|---------------------------|-----------|
| Energy Services           | \$0.09221 |
| Other Tracking Mechanisms | \$0.03996 |
| Customer charge           | \$11.79   |
| Off Peak Use              | \$0.03216 |
| First 250 kWh             | \$0.03225 |
| Excess 250 kWh            | \$0.04824 |

| D Proposed Rates          |           |
|---------------------------|-----------|
| Energy Services           | \$0.09221 |
| Other Tracking Mechanisms | \$0.03996 |
| Customer charge           | \$14.50   |
| Off Peak Use              | \$0.04301 |
| First 250 kWh             | \$0.04912 |
| Excess 250 kWh            | \$0.04912 |

| D Present Rates           |           |
|---------------------------|-----------|
| Energy Services           | \$0.00000 |
| Other Tracking Mechanisms | \$0.03996 |
| Customer charge           | \$11.79   |
| Off Peak Use              | \$0.03216 |
| First 250 kWh             | \$0.03225 |
| Excess 250 kWh            | \$0.04824 |

| D Proposed Rates          |           |
|---------------------------|-----------|
| Energy Services           | \$0.00000 |
| Other Tracking Mechanisms | \$0.03996 |
| Customer charge           | \$14.50   |
| Off Peak Use              | \$0.04301 |
| First 250 kWh             | \$0.04912 |
| Excess 250 kWh            | \$0.04912 |



COMPARATIVE ANNUAL BILLS UNDER CURRENT AND PROPOSED RATES  
RATE D : DOMESTIC SERVICE - Off Peak Use, 6 Hour Control

Line

| D Present Rates           |           | D Proposed Rates          |           |
|---------------------------|-----------|---------------------------|-----------|
| Energy Services           | \$0.09221 | Energy Services           | \$0.09221 |
| Other Tracking Mechanisms | \$0.03996 | Other Tracking Mechanisms | \$0.03996 |
| Customer charge           | \$11.79   | Customer charge           | \$14.50   |
| Off Peak Use              | \$0.03216 | Off Peak Use              | \$0.04301 |
| First 250 kWh             | \$0.03225 | First 250 kWh             | \$0.04912 |
| Excess 250 kWh            | \$0.04824 | Excess 250 kWh            | \$0.04912 |

| Annual Use Range (kWh) |        | Average Annual Bills (Excluding Tracking Mechanisms) |                |            |          | Annual Bills (Including Tracking Mechanisms) |                |            |          | Customers in Ranges |                      |                        |        |
|------------------------|--------|--|----------------|------------|----------|--|----------------|------------|----------|---------------------|----------------------|------------------------|--------|
| Low                    | High   | Current Rates  | Proposed Rates | Change     | % Change | Current Rates                                | Proposed Rates | Change     | % Change | Number of customers | Cumulative customers | % Cumulative customers |        |
| 10                     | 0      | 1,985  | \$116.98       | \$151.90   | \$34.92  | 29.9%  | \$292.20       | \$327.12   | \$34.92  | 12.0%               | 12                   | 12                     | 4.6%   |
| 11                     | 1,985  | 3,181  | \$178.97       | \$231.42   | \$52.45  | 29.3%  | \$526.70       | \$579.15   | \$52.45  | 10.0%               | 13                   | 25                     | 9.5%   |
| 12                     | 3,181  | 4,000  | \$228.06       | \$295.90   | \$67.84  | 29.7%  | \$702.30       | \$770.14   | \$67.84  | 9.7%                | 13                   | 38                     | 14.5%  |
| 13                     | 4,000  | 5,100  | \$291.78       | \$381.51   | \$89.73  | 30.8%  | \$884.64       | \$974.37   | \$89.73  | 10.1%               | 13                   | 51                     | 19.5%  |
| 14                     | 5,100  | 5,660  | \$338.13       | \$436.56   | \$98.43  | 29.1%  | \$1,055.32     | \$1,153.76 | \$98.43  | 9.3%                | 13                   | 64                     | 24.4%  |
| 15                     | 5,660  | 6,277  | \$345.95       | \$447.16   | \$101.21 | 29.3%  | \$1,135.36     | \$1,236.57 | \$101.21 | 8.9%                | 13                   | 77                     | 29.4%  |
| 16                     | 6,277  | 7,112  | \$384.21       | \$492.60   | \$108.38 | 28.2%  | \$1,272.61     | \$1,381.00 | \$108.38 | 8.5%                | 14                   | 91                     | 34.7%  |
| 17                     | 7,112  | 7,843  | \$417.54       | \$520.58   | \$103.04 | 24.7%  | \$1,403.59     | \$1,506.62 | \$103.04 | 7.3%                | 13                   | 104                    | 39.7%  |
| 18                     | 7,843  | 8,240  | \$444.97       | \$558.81   | \$113.85 | 25.6%  | \$1,511.48     | \$1,625.32 | \$113.85 | 7.5%                | 13                   | 117                    | 44.7%  |
| 19                     | 8,240  | 8,660  | \$464.09       | \$579.84   | \$115.75 | 24.9%  | \$1,587.96     | \$1,703.71 | \$115.75 | 7.3%                | 13                   | 130                    | 49.6%  |
| 20                     | 8,660  | 9,138  | \$486.32       | \$601.32   | \$115.00 | 23.6%  | \$1,658.07     | \$1,773.07 | \$115.00 | 6.9%                | 13                   | 143                    | 54.6%  |
| 21                     | 9,138  | 9,698  | \$462.25       | \$582.90   | \$120.65 | 26.1%  | \$1,693.52     | \$1,814.17 | \$120.65 | 7.1%                | 13                   | 156                    | 59.5%  |
| 22                     | 9,698  | 10,699   | \$509.85       | \$634.84   | \$125.00 | 24.5%  | \$1,852.82     | \$1,977.81 | \$125.00 | 6.7%                | 13                   | 169                    | 64.5%  |
| 23                     | 10,699 | 11,372   | \$564.59       | \$689.36   | \$124.78 | 22.1%  | \$2,012.05     | \$2,136.82 | \$124.78 | 6.2%                | 14                   | 183                    | 69.8%  |
| 24                     | 11,372 | 12,207   | \$610.99       | \$737.28   | \$126.29 | 20.7%  | \$2,162.03     | \$2,288.32 | \$126.29 | 5.8%                | 13                   | 196                    | 74.8%  |
| 25                     | 12,207 | 12,935   | \$646.35       | \$774.29   | \$127.93 | 19.8%  | \$2,302.79     | \$2,430.72 | \$127.93 | 5.6%                | 13                   | 209                    | 79.8%  |
| 26                     | 12,935 | 14,077   | \$678.31       | \$819.56   | \$141.25 | 20.8%  | \$2,465.36     | \$2,606.61 | \$141.25 | 5.7%                | 13                   | 222                    | 84.7%  |
| 27                     | 14,077 | 15,380   | \$723.55       | \$859.40   | \$135.85 | 18.8%  | \$2,657.12     | \$2,792.98 | \$135.85 | 5.1%                | 13                   | 235                    | 89.7%  |
| 28                     | 15,380 | 19,626   | \$862.71       | \$1,002.72 | \$140.01 | 16.2%  | \$3,193.98     | \$3,333.99 | \$140.01 | 4.4%                | 13                   | 248                    | 94.7%  |
| 29                     | 19,626 | 60,163   | \$1,241.08     | \$1,412.93 | \$171.85 | 13.8%  | \$4,744.47     | \$4,916.32 | \$171.85 | 3.6%                | 14                   | 262                    | 100.0% |

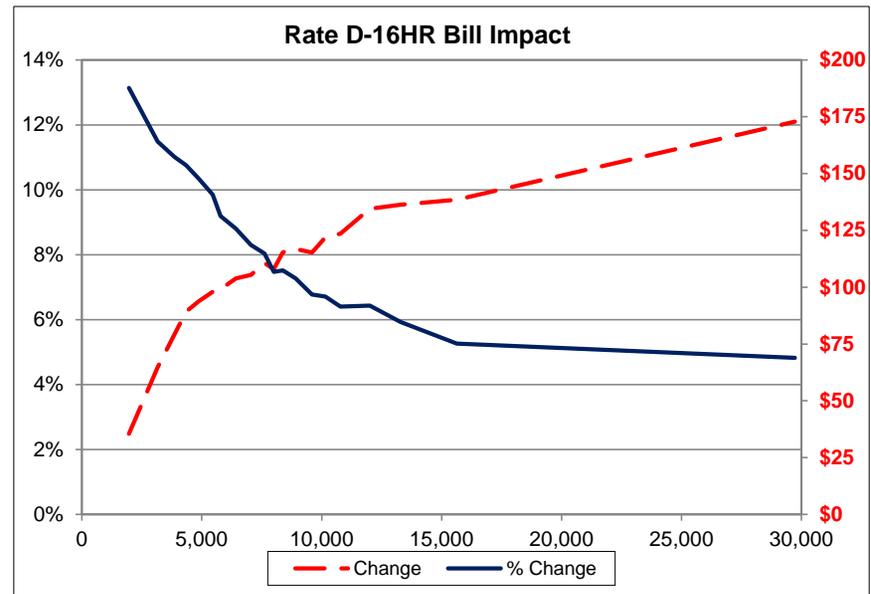
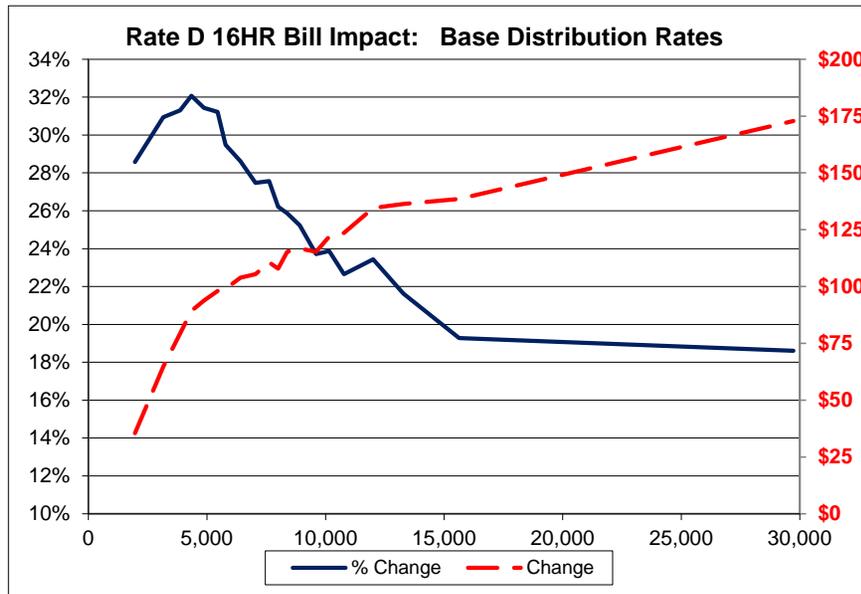
COMPARATIVE ANNUAL BILLS UNDER CURRENT AND PROPOSED RATES  
 RATE D : DOMESTIC SERVICE - Off Peak Use, 16 Hour Control

| D Present Rates           |           |
|---------------------------|-----------|
| Energy Services           | \$0.09221 |
| Other Tracking Mechanisms | \$0.03996 |
| Customer charge           | \$11.79   |
| Off Peak Use              | \$0.03082 |
| First 250 kWh             | \$0.03225 |
| Excess 250 kWh            | \$0.04824 |

| D Proposed Rates          |           |
|---------------------------|-----------|
| Energy Services           | \$0.09221 |
| Other Tracking Mechanisms | \$0.03996 |
| Customer charge           | \$14.50   |
| Off Peak Use              | \$0.04224 |
| First 250 kWh             | \$0.04912 |
| Excess 250 kWh            | \$0.04912 |

| D Present Rates           |           |
|---------------------------|-----------|
| Energy Services           | \$0.00000 |
| Other Tracking Mechanisms | \$0.03996 |
| Customer charge           | \$11.79   |
| Off Peak Use              | \$0.03082 |
| First 250 kWh             | \$0.03225 |
| Excess 250 kWh            | \$0.04824 |

| D Proposed Rates          |           |
|---------------------------|-----------|
| Energy Services           | \$0.00000 |
| Other Tracking Mechanisms | \$0.03996 |
| Customer charge           | \$14.50   |
| Off Peak Use              | \$0.04224 |
| First 250 kWh             | \$0.04912 |
| Excess 250 kWh            | \$0.04912 |



COMPARATIVE ANNUAL BILLS UNDER CURRENT AND PROPOSED RATES  
RATE D : DOMESTIC SERVICE - Off Peak Use, 16 Hour Control

Line

| D Present Rates           |           | D Proposed Rates          |           |
|---------------------------|-----------|---------------------------|-----------|
| Energy Services           | \$0.09221 | Energy Services           | \$0.09221 |
| Other Tracking Mechanisms | \$0.03996 | Other Tracking Mechanisms | \$0.03996 |
| Customer charge           | \$11.79   | Customer charge           | \$14.50   |
| Off Peak Use              | \$0.03082 | Off Peak Use              | \$0.04224 |
| First 250 kWh             | \$0.03225 | First 250 kWh             | \$0.04912 |
| Excess 250 kWh            | \$0.04824 | Excess 250 kWh            | \$0.04912 |

| Annual Use Range (kWh) |        | Average Annual Bills (Excluding Tracking Mechanisms) |                |            |          | Annual Bills (Including Tracking Mechanisms) |                |            |          | Customers in Ranges |                      |                        |        |
|------------------------|--------|--|----------------|------------|----------|--|----------------|------------|----------|---------------------|----------------------|------------------------|--------|
| Low                    | High   | Current Rates  | Proposed Rates | Change     | % Change | Current Rates                                | Proposed Rates | Change     | % Change | Number of customers | Cumulative customers | % Cumulative customers |        |
| 10                     | 0      | 1,964  | \$124.20       | \$159.68   | \$35.49  | 28.6%  | \$270.11       | \$305.59   | \$35.49  | 13.1%               | 28                   | 28                     | 5.0%   |
| 11                     | 1,964  | 3,159  | \$209.18       | \$273.90   | \$64.72  | 30.9%  | \$563.60       | \$628.32   | \$64.72  | 11.5%               | 28                   | 56                     | 9.9%   |
| 12                     | 3,159  | 3,863  | \$253.27       | \$332.54   | \$79.27  | 31.3%  | \$719.92       | \$799.19   | \$79.27  | 11.0%               | 28                   | 84                     | 14.9%  |
| 13                     | 3,863  | 4,349  | \$278.23       | \$367.46   | \$89.23  | 32.1%  | \$829.52       | \$918.75   | \$89.23  | 10.8%               | 28                   | 112                    | 19.9%  |
| 14                     | 4,349  | 4,871  | \$298.34       | \$392.13   | \$93.79  | 31.4%  | \$906.28       | \$1,000.07 | \$93.79  | 10.3%               | 29                   | 141                    | 25.0%  |
| 15                     | 4,871  | 5,451  | \$313.96       | \$411.96   | \$98.00  | 31.2%  | \$995.34       | \$1,093.34 | \$98.00  | 9.8%                | 28                   | 169                    | 30.0%  |
| 16                     | 5,451  | 5,782  | \$335.99       | \$435.03   | \$99.05  | 29.5%  | \$1,077.54     | \$1,176.58 | \$99.05  | 9.2%                | 28                   | 197                    | 34.9%  |
| 17                     | 5,782  | 6,416  | \$363.12       | \$467.01   | \$103.89 | 28.6%  | \$1,179.87     | \$1,283.77 | \$103.89 | 8.8%                | 28                   | 225                    | 39.9%  |
| 18                     | 6,416  | 7,045  | \$383.72       | \$489.13   | \$105.41 | 27.5%  | \$1,270.50     | \$1,375.91 | \$105.41 | 8.3%                | 28                   | 253                    | 44.9%  |
| 19                     | 7,045  | 7,619  | \$401.29       | \$511.92   | \$110.63 | 27.6%  | \$1,376.76     | \$1,487.39 | \$110.63 | 8.0%                | 28                   | 281                    | 49.8%  |
| 20                     | 7,619  | 8,005  | \$411.64       | \$519.57   | \$107.92 | 26.2%  | \$1,444.48     | \$1,552.41 | \$107.92 | 7.5%                | 29                   | 310                    | 55.0%  |
| 21                     | 8,005  | 8,384  | \$445.69       | \$561.00   | \$115.31 | 25.9%  | \$1,533.68     | \$1,648.99 | \$115.31 | 7.5%                | 28                   | 338                    | 59.9%  |
| 22                     | 8,384  | 8,916  | \$462.84       | \$579.62   | \$116.78 | 25.2%  | \$1,607.04     | \$1,723.82 | \$116.78 | 7.3%                | 28                   | 366                    | 64.9%  |
| 23                     | 8,916  | 9,600  | \$486.15       | \$601.44   | \$115.29 | 23.7%  | \$1,703.00     | \$1,818.29 | \$115.29 | 6.8%                | 28                   | 394                    | 69.9%  |
| 24                     | 9,600  | 10,155   | \$510.68       | \$632.61   | \$121.93 | 23.9%  | \$1,815.95     | \$1,937.88 | \$121.93 | 6.7%                | 28                   | 422                    | 74.8%  |
| 25                     | 10,155 | 10,781   | \$545.61       | \$669.19   | \$123.58 | 22.6%  | \$1,929.72     | \$2,053.29 | \$123.58 | 6.4%                | 29                   | 451                    | 80.0%  |
| 26                     | 10,781 | 12,009   | \$573.83       | \$708.34   | \$134.51 | 23.4%  | \$2,091.56     | \$2,226.07 | \$134.51 | 6.4%                | 28                   | 479                    | 84.9%  |
| 27                     | 12,009 | 13,281   | \$630.05       | \$766.36   | \$136.31 | 21.6%  | \$2,300.74     | \$2,437.06 | \$136.31 | 5.9%                | 28                   | 507                    | 89.9%  |
| 28                     | 13,281 | 15,634   | \$718.13       | \$856.62   | \$138.50 | 19.3%  | \$2,631.45     | \$2,769.95 | \$138.50 | 5.3%                | 28                   | 535                    | 94.9%  |
| 29                     | 15,634 | 29,728   | \$928.86       | \$1,101.71 | \$172.84 | 18.6%  | \$3,583.43     | \$3,756.27 | \$172.84 | 4.8%                | 29                   | 564                    | 100.0% |

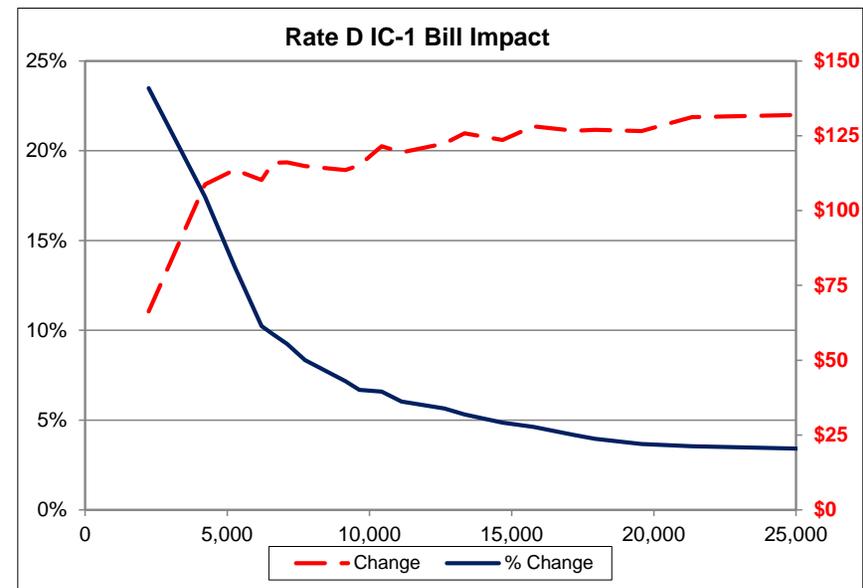
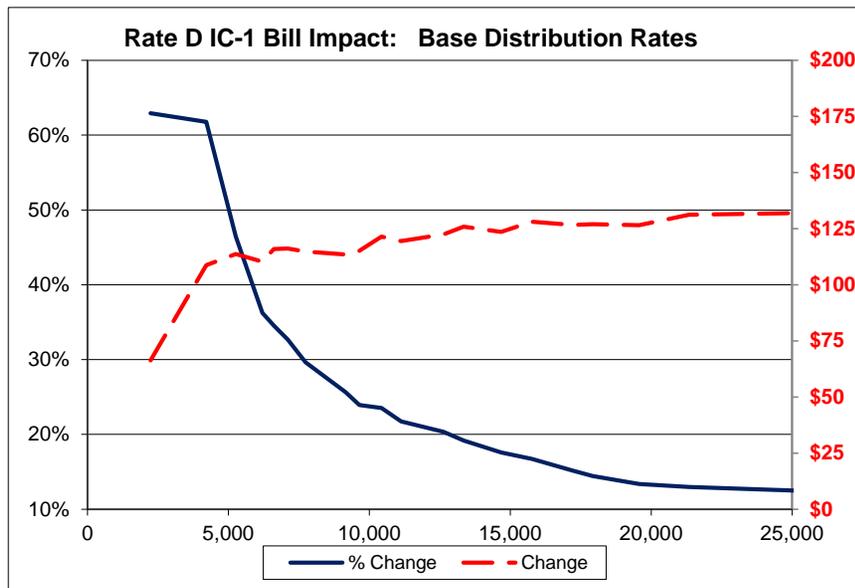
COMPARATIVE ANNUAL BILLS UNDER CURRENT AND PROPOSED RATES  
 RATE D : DOMESTIC SERVICE - Interruptible Credits IC-1

| D Present Rates           |           |
|---------------------------|-----------|
| Energy Services           | \$0.09221 |
| Other Tracking Mechanisms | \$0.03996 |
| Customer charge           | \$11.79   |
| IC-1 Credit               | \$6.91    |
| First 250 kWh             | \$0.03225 |
| Excess 250 kWh            | \$0.04824 |

| D Proposed Rates          |           |
|---------------------------|-----------|
| Energy Services           | \$0.09221 |
| Other Tracking Mechanisms | \$0.03996 |
| Customer charge           | \$14.50   |
| IC-1 Credit               | \$3.97    |
| First 250 kWh             | \$0.04912 |
| Excess 250 kWh            | \$0.04912 |

| D Present Rates           |           |
|---------------------------|-----------|
| Energy Services           | \$0.00000 |
| Other Tracking Mechanisms | \$0.03996 |
| Customer charge           | \$11.79   |
| IC-1 Credit               | \$6.91    |
| First 250 kWh             | \$0.03225 |
| Excess 250 kWh            | \$0.04824 |

| D Proposed Rates          |           |
|---------------------------|-----------|
| Energy Services           | \$0.00000 |
| Other Tracking Mechanisms | \$0.03996 |
| Customer charge           | \$14.50   |
| IC-1 Credit               | \$3.97    |
| First 250 kWh             | \$0.04912 |
| Excess 250 kWh            | \$0.04912 |



COMPARATIVE ANNUAL BILLS UNDER CURRENT AND PROPOSED RATES  
RATE D : DOMESTIC SERVICE - Interruptible Credits IC-1

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| <b>D Present Rates</b>    |           | <b>D Proposed Rates</b>   |           |
|---------------------------|-----------|---------------------------|-----------|
| Energy Services           | \$0.09221 | Energy Services           | \$0.09221 |
| Other Tracking Mechanisms | \$0.03996 | Other Tracking Mechanisms | \$0.03996 |
| Customer charge           | \$11.79   | Customer charge           | \$14.50   |
| IC-1 Credit               | \$6.91    | IC-1 Credit               | \$3.97    |
| First 250 kWh             | \$0.03225 | First 250 kWh             | \$0.04912 |
| Excess 250 kWh            | \$0.04824 | Excess 250 kWh            | \$0.04912 |

| Annual Use Range (kWh) |        | Average Annual Bills (Excluding Tracking Mechanisms) |                |            |          | Annual Bills (Including Tracking Mechanisms) |                |            |          | Customers in Ranges |                      |                        |        |
|------------------------|--------|--|----------------|------------|----------|--|----------------|------------|----------|---------------------|----------------------|------------------------|--------|
| Low                    | High   | Current Rates  | Proposed Rates | Change     | % Change | Current Rates                                | Proposed Rates | Change     | % Change | Number of customers | Cumulative customers | % Cumulative customers |        |
| 10                     | 0      | 2,236  | \$105.38       | \$171.69   | \$66.31  | 62.9%  | \$282.35       | \$348.67   | \$66.31  | 23.5%               | 8                    | 8                      | 4.7%   |
| 11                     | 2,236  | 4,215  | \$175.98       | \$284.69   | \$108.71 | 61.8%  | \$622.98       | \$731.69   | \$108.71 | 17.4%               | 9                    | 17                     | 10.0%  |
| 12                     | 4,215  | 5,258  | \$244.69       | \$358.35   | \$113.66 | 46.5%  | \$840.25       | \$953.91   | \$113.66 | 13.5%               | 8                    | 25                     | 14.7%  |
| 13                     | 5,258  | 6,205  | \$304.24       | \$414.51   | \$110.27 | 36.2%  | \$1,076.82     | \$1,187.09 | \$110.27 | 10.2%               | 9                    | 34                     | 20.0%  |
| 14                     | 6,205  | 6,610  | \$335.67       | \$451.60   | \$115.94 | 34.5%  | \$1,185.02     | \$1,300.96 | \$115.94 | 9.8%                | 8                    | 42                     | 24.7%  |
| 15                     | 6,610  | 7,106  | \$355.20       | \$471.36   | \$116.16 | 32.7%  | \$1,257.13     | \$1,373.29 | \$116.16 | 9.2%                | 9                    | 51                     | 30.0%  |
| 16                     | 7,106  | 7,735  | \$387.32       | \$502.16   | \$114.84 | 29.7%  | \$1,375.87     | \$1,490.71 | \$114.84 | 8.3%                | 8                    | 59                     | 34.7%  |
| 17                     | 7,735  | 9,155  | \$442.70       | \$556.23   | \$113.53 | 25.6%  | \$1,584.77     | \$1,698.30 | \$113.53 | 7.2%                | 9                    | 68                     | 40.0%  |
| 18                     | 9,155  | 9,645  | \$481.02       | \$596.16   | \$115.13 | 23.9%  | \$1,724.02     | \$1,839.15 | \$115.13 | 6.7%                | 8                    | 76                     | 44.7%  |
| 19                     | 9,645  | 10,431   | \$516.15       | \$637.66   | \$121.50 | 23.5%  | \$1,845.21     | \$1,966.71 | \$121.50 | 6.6%                | 9                    | 85                     | 50.0%  |
| 20                     | 10,431 | 11,130   | \$548.98       | \$668.40   | \$119.42 | 21.8%  | \$1,978.07     | \$2,097.49 | \$119.42 | 6.0%                | 8                    | 93                     | 54.7%  |
| 21                     | 11,130 | 12,637   | \$601.37       | \$723.82   | \$122.45 | 20.4%  | \$2,167.19     | \$2,289.64 | \$122.45 | 5.7%                | 9                    | 102                    | 60.0%  |
| 22                     | 12,637 | 13,342   | \$655.80       | \$781.67   | \$125.87 | 19.2%  | \$2,369.69     | \$2,495.57 | \$125.87 | 5.3%                | 8                    | 110                    | 64.7%  |
| 23                     | 13,342 | 14,678   | \$702.04       | \$825.62   | \$123.59 | 17.6%  | \$2,546.23     | \$2,669.82 | \$123.59 | 4.9%                | 9                    | 119                    | 70.0%  |
| 24                     | 14,678 | 15,765   | \$766.20       | \$894.31   | \$128.12 | 16.7%  | \$2,776.01     | \$2,904.12 | \$128.12 | 4.6%                | 8                    | 127                    | 74.7%  |
| 25                     | 15,765 | 17,212   | \$835.91       | \$962.60   | \$126.68 | 15.2%  | \$3,044.53     | \$3,171.22 | \$126.68 | 4.2%                | 9                    | 136                    | 80.0%  |
| 26                     | 17,212 | 17,930   | \$879.68       | \$1,006.68 | \$127.00 | 14.4%  | \$3,209.08     | \$3,336.08 | \$127.00 | 4.0%                | 8                    | 144                    | 84.7%  |
| 27                     | 17,930 | 19,570   | \$945.50       | \$1,072.07 | \$126.57 | 13.4%  | \$3,454.62     | \$3,581.19 | \$126.57 | 3.7%                | 9                    | 153                    | 90.0%  |
| 28                     | 19,570 | 21,342   | \$1,011.93     | \$1,143.13 | \$131.20 | 13.0%  | \$3,701.61     | \$3,832.81 | \$131.20 | 3.5%                | 8                    | 161                    | 94.7%  |
| 29                     | 21,342 | 41,633   | \$1,303.30     | \$1,438.52 | \$135.22 | 10.4%  | \$4,794.56     | \$4,929.78 | \$135.22 | 2.8%                | 9                    | 170                    | 100.0% |

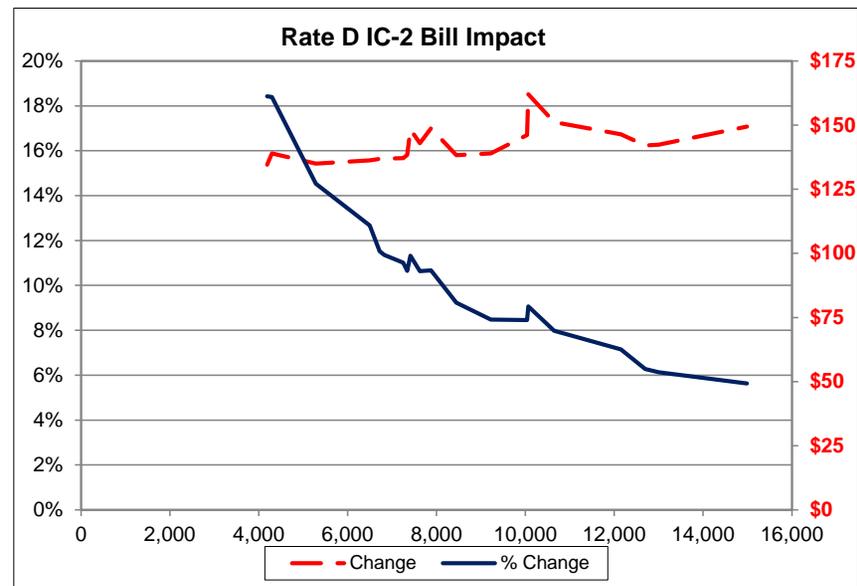
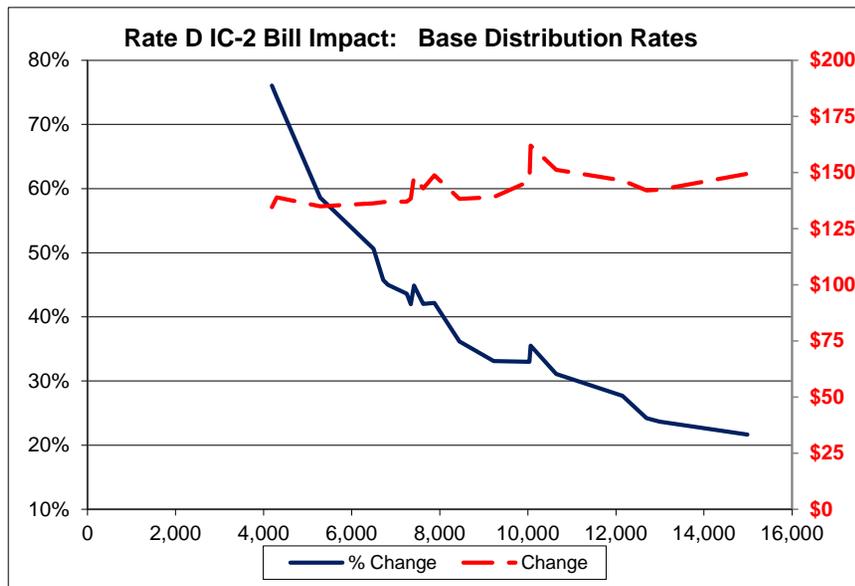
COMPARATIVE ANNUAL BILLS UNDER CURRENT AND PROPOSED RATES  
 RATE D : DOMESTIC SERVICE - Interruptible Credits IC-2

| D Present Rates           |           |
|---------------------------|-----------|
| Energy Services           | \$0.09221 |
| Other Tracking Mechanisms | \$0.03996 |
| Customer charge           | \$11.79   |
| IC-2 Credit               | \$9.88    |
| First 250 kWh             | \$0.03225 |
| Excess 250 kWh            | \$0.04824 |

| D Proposed Rates          |           |
|---------------------------|-----------|
| Energy Services           | \$0.09221 |
| Other Tracking Mechanisms | \$0.03996 |
| Customer charge           | \$14.50   |
| IC-2 Credit               | \$5.68    |
| First 250 kWh             | \$0.04912 |
| Excess 250 kWh            | \$0.04912 |

| D Present Rates           |           |
|---------------------------|-----------|
| Energy Services           | \$0.00000 |
| Other Tracking Mechanisms | \$0.03996 |
| Customer charge           | \$11.79   |
| IC-2 Credit               | \$9.88    |
| First 250 kWh             | \$0.03225 |
| Excess 250 kWh            | \$0.04824 |

| D Proposed Rates          |           |
|---------------------------|-----------|
| Energy Services           | \$0.00000 |
| Other Tracking Mechanisms | \$0.03996 |
| Customer charge           | \$14.50   |
| IC-2 Credit               | \$5.68    |
| First 250 kWh             | \$0.04912 |
| Excess 250 kWh            | \$0.04912 |



COMPARATIVE ANNUAL BILLS UNDER CURRENT AND PROPOSED RATES  
RATE D : DOMESTIC SERVICE - Interruptible Credits IC-2

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| <b>D Present Rates</b>    |           | <b>D Proposed Rates</b>   |           |
|---------------------------|-----------|---------------------------|-----------|
| Energy Services           | \$0.09221 | Energy Services           | \$0.09221 |
| Other Tracking Mechanisms | \$0.03996 | Other Tracking Mechanisms | \$0.03996 |
| Customer charge           | \$11.79   | Customer charge           | \$14.50   |
| IC-2 Credit               | \$9.88    | IC-2 Credit               | \$5.68    |
| First 250 kWh             | \$0.03225 | First 250 kWh             | \$0.04912 |
| Excess 250 kWh            | \$0.04824 | Excess 250 kWh            | \$0.04912 |

| Annual Use Range (kWh) |        | Average Annual Bills (Excluding Tracking Mechanisms) |                |          |          | Annual Bills (Including Tracking Mechanisms) |                |            |          | Customers in Ranges |                      |                        |        |
|------------------------|--------|--|----------------|----------|----------|--|----------------|------------|----------|---------------------|----------------------|------------------------|--------|
| Low                    | High   | Current Rates  | Proposed Rates | Change   | % Change | Current Rates                                | Proposed Rates | Change     | % Change | Number of customers | Cumulative customers | % Cumulative customers |        |
| 10                     | 0      | 4,187  | \$176.93       | \$311.51 | \$134.57 | 76.1%  | \$730.33       | \$864.90   | \$134.57 | 18.4%               | 1                    | 1                      | 3.8%   |
| 11                     | 4,187  | 4,297  | \$187.10       | \$326.02 | \$138.92 | 74.2%  | \$755.04       | \$893.96   | \$138.92 | 18.4%               | 1                    | 2                      | 7.7%   |
| 12                     | 4,297  | 5,285  | \$230.43       | \$365.43 | \$135.00 | 58.6%  | \$928.95       | \$1,063.95 | \$135.00 | 14.5%               | 1                    | 3                      | 11.5%  |
| 13                     | 5,285  | 6,493  | \$269.24       | \$405.50 | \$136.26 | 50.6%  | \$1,075.54     | \$1,211.80 | \$136.26 | 12.7%               | 2                    | 5                      | 19.2%  |
| 14                     | 6,493  | 6,718  | \$299.02       | \$435.82 | \$136.80 | 45.8%  | \$1,186.94     | \$1,323.74 | \$136.80 | 11.5%               | 1                    | 6                      | 23.1%  |
| 15                     | 6,718  | 6,824  | \$304.13       | \$441.03 | \$136.90 | 45.0%  | \$1,206.06     | \$1,342.95 | \$136.90 | 11.4%               | 1                    | 7                      | 26.9%  |
| 16                     | 6,824  | 7,250  | \$314.44       | \$451.52 | \$137.08 | 43.6%  | \$1,244.59     | \$1,381.67 | \$137.08 | 11.0%               | 2                    | 9                      | 34.6%  |
| 17                     | 7,250  | 7,341  | \$329.71       | \$468.08 | \$138.36 | 42.0%  | \$1,299.97     | \$1,438.34 | \$138.36 | 10.6%               | 1                    | 10                     | 38.5%  |
| 18                     | 7,341  | 7,413  | \$330.47       | \$478.79 | \$148.32 | 44.9%  | \$1,310.24     | \$1,458.56 | \$148.32 | 11.3%               | 1                    | 11                     | 42.3%  |
| 19                     | 7,413  | 7,624  | \$340.16       | \$483.07 | \$142.91 | 42.0%  | \$1,343.33     | \$1,486.24 | \$142.91 | 10.6%               | 2                    | 13                     | 50.0%  |
| 20                     | 7,624  | 7,877  | \$352.84       | \$501.57 | \$148.73 | 42.2%  | \$1,393.94     | \$1,542.67 | \$148.73 | 10.7%               | 1                    | 14                     | 53.8%  |
| 21                     | 7,877  | 8,444  | \$382.29       | \$520.61 | \$138.32 | 36.2%  | \$1,498.33     | \$1,636.65 | \$138.32 | 9.2%                | 1                    | 15                     | 57.7%  |
| 22                     | 8,444  | 9,224  | \$419.92       | \$558.93 | \$139.01 | 33.1%  | \$1,639.06     | \$1,778.06 | \$139.01 | 8.5%                | 1                    | 16                     | 61.5%  |
| 23                     | 9,224  | 10,036   | \$443.07       | \$589.24 | \$146.16 | 33.0%  | \$1,727.57     | \$1,873.73 | \$146.16 | 8.5%                | 2                    | 18                     | 69.2%  |
| 24                     | 10,036 | 10,064   | \$456.40       | \$618.42 | \$162.02 | 35.5%  | \$1,786.56     | \$1,948.58 | \$162.02 | 9.1%                | 1                    | 19                     | 73.1%  |
| 25                     | 10,064 | 10,645   | \$486.38       | \$637.54 | \$151.17 | 31.1%  | \$1,893.33     | \$2,044.49 | \$151.17 | 8.0%                | 1                    | 20                     | 76.9%  |
| 26                     | 10,645 | 12,149   | \$528.88       | \$675.35 | \$146.47 | 27.7%  | \$2,049.43     | \$2,195.90 | \$146.47 | 7.1%                | 2                    | 22                     | 84.6%  |
| 27                     | 12,149 | 12,696   | \$587.42       | \$729.48 | \$142.06 | 24.2%  | \$2,265.45     | \$2,407.51 | \$142.06 | 6.3%                | 1                    | 23                     | 88.5%  |
| 28                     | 12,696 | 12,996   | \$601.88       | \$744.21 | \$142.33 | 23.6%  | \$2,319.56     | \$2,461.89 | \$142.33 | 6.1%                | 1                    | 24                     | 92.3%  |
| 29                     | 12,996 | 14,985   | \$690.22       | \$839.63 | \$149.41 | 21.6%  | \$2,652.81     | \$2,802.22 | \$149.41 | 5.6%                | 2                    | 26                     | 100.0% |

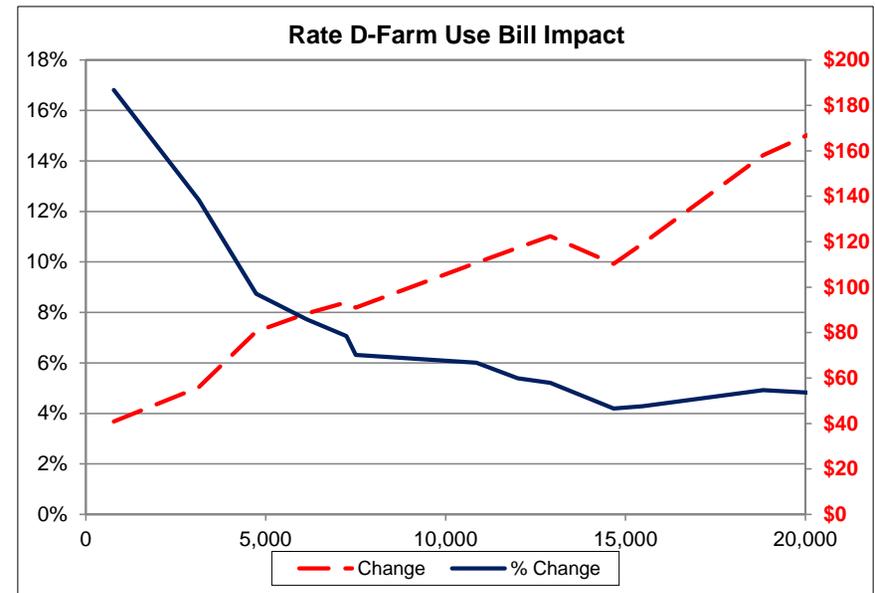
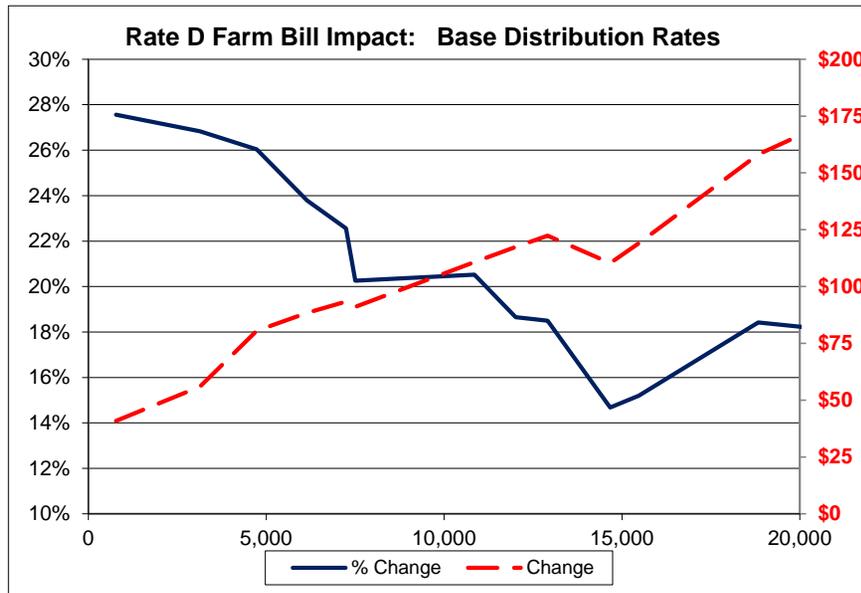
COMPARATIVE ANNUAL BILLS UNDER CURRENT AND PROPOSED RATES  
 RATE D : DOMESTIC SERVICE - Farm Use

| D Present Rates           |           |
|---------------------------|-----------|
| Energy Services           | \$0.09221 |
| Other Tracking Mechanisms | \$0.03996 |
| Customer charge           | \$11.79   |
| Farm Use                  | \$0.04024 |
| First 250 kWh             | \$0.03225 |
| Excess 250 kWh            | \$0.04824 |

| D Proposed Rates          |           |
|---------------------------|-----------|
| Energy Services           | \$0.09221 |
| Other Tracking Mechanisms | \$0.03996 |
| Customer charge           | \$14.50   |
| Farm Use                  | \$0.04636 |
| First 250 kWh             | \$0.04912 |
| Excess 250 kWh            | \$0.04912 |

| D Present Rates           |           |
|---------------------------|-----------|
| Energy Services           | \$0.00000 |
| Other Tracking Mechanisms | \$0.03996 |
| Customer charge           | \$11.79   |
| Farm Use                  | \$0.04024 |
| First 250 kWh             | \$0.03225 |
| Excess 250 kWh            | \$0.04824 |

| D Proposed Rates          |           |
|---------------------------|-----------|
| Energy Services           | \$0.00000 |
| Other Tracking Mechanisms | \$0.03996 |
| Customer charge           | \$14.50   |
| Farm Use                  | \$0.04636 |
| First 250 kWh             | \$0.04912 |
| Excess 250 kWh            | \$0.04912 |



COMPARATIVE ANNUAL BILLS UNDER CURRENT AND PROPOSED RATES  
RATE D : DOMESTIC SERVICE - Farm Use

Line

| D Present Rates           |           | D Proposed Rates          |           |
|---------------------------|-----------|---------------------------|-----------|
| Energy Services           | \$0.09221 | Energy Services           | \$0.09221 |
| Other Tracking Mechanisms | \$0.03996 | Other Tracking Mechanisms | \$0.03996 |
| Customer charge           | \$11.79   | Customer charge           | \$14.50   |
| Farm Use                  | \$0.04024 | Farm Use                  | \$0.04636 |
| First 250 kWh             | \$0.03225 | First 250 kWh             | \$0.04912 |
| Excess 250 kWh            | \$0.04824 | Excess 250 kWh            | \$0.04912 |

| Annual Use Range (kWh) |        | Average Annual Bills (Excluding Tracking Mechanisms) |                |            |          | Annual Bills (Including Tracking Mechanisms) |                |             |          | Customers in Ranges |                      |                        |        |
|------------------------|--------|--|----------------|------------|----------|--|----------------|-------------|----------|---------------------|----------------------|------------------------|--------|
| Low                    | High   | Current Rates  | Proposed Rates | Change     | % Change | Current Rates                                | Proposed Rates | Change      | % Change | Number of customers | Cumulative customers | % Cumulative customers |        |
| 10                     | 0      | 777  | \$148.31       | \$189.18   | \$40.88  | 27.6%  | \$243.14       | \$284.02    | \$40.88  | 16.8%               | 2                    | 2                      | 3.6%   |
| 11                     | 777    | 3,136  | \$208.46       | \$264.39   | \$55.93  | 26.8%  | \$448.61       | \$504.54    | \$55.93  | 12.5%               | 3                    | 5                      | 8.9%   |
| 12                     | 3,136  | 4,734  | \$309.30       | \$389.82   | \$80.52  | 26.0%  | \$921.29       | \$1,001.81  | \$80.52  | 8.7%                | 3                    | 8                      | 14.3%  |
| 13                     | 4,734  | 6,148  | \$371.74       | \$460.18   | \$88.44  | 23.8%  | \$1,145.73     | \$1,234.17  | \$88.44  | 7.7%                | 3                    | 11                     | 19.6%  |
| 14                     | 6,148  | 7,245  | \$413.92       | \$507.29   | \$93.37  | 22.6%  | \$1,321.80     | \$1,415.17  | \$93.37  | 7.1%                | 3                    | 14                     | 25.0%  |
| 15                     | 7,245  | 7,503  | \$449.38       | \$540.42   | \$91.04  | 20.3%  | \$1,440.19     | \$1,531.23  | \$91.04  | 6.3%                | 2                    | 16                     | 28.6%  |
| 16                     | 7,503  | 10,853   | \$539.53       | \$650.26   | \$110.73 | 20.5%  | \$1,841.76     | \$1,952.49  | \$110.73 | 6.0%                | 3                    | 19                     | 33.9%  |
| 17                     | 10,853 | 12,011   | \$629.41       | \$746.78   | \$117.37 | 18.6%  | \$2,175.75     | \$2,293.12  | \$117.37 | 5.4%                | 3                    | 22                     | 39.3%  |
| 18                     | 12,011 | 12,910   | \$661.81       | \$784.25   | \$122.43 | 18.5%  | \$2,347.38     | \$2,469.81  | \$122.43 | 5.2%                | 3                    | 25                     | 44.6%  |
| 19                     | 12,910 | 14,667   | \$751.56       | \$861.84   | \$110.28 | 14.7%  | \$2,630.54     | \$2,740.81  | \$110.28 | 4.2%                | 3                    | 28                     | 50.0%  |
| 20                     | 14,667 | 15,476   | \$783.66       | \$902.73   | \$119.07 | 15.2%  | \$2,780.35     | \$2,899.42  | \$119.07 | 4.3%                | 2                    | 30                     | 53.6%  |
| 21                     | 15,476 | 18,829   | \$858.56       | \$1,016.67 | \$158.10 | 18.4%  | \$3,213.74     | \$3,371.85  | \$158.10 | 4.9%                | 3                    | 33                     | 58.9%  |
| 22                     | 18,829 | 20,849   | \$953.86       | \$1,126.46 | \$172.60 | 18.1%  | \$3,622.06     | \$3,794.66  | \$172.60 | 4.8%                | 3                    | 36                     | 64.3%  |
| 23                     | 20,849 | 23,657   | \$1,112.60     | \$1,265.41 | \$152.81 | 13.7%  | \$4,125.11     | \$4,277.92  | \$152.81 | 3.7%                | 3                    | 39                     | 69.6%  |
| 24                     | 23,657 | 25,360   | \$1,138.79     | \$1,315.56 | \$176.77 | 15.5%  | \$4,413.04     | \$4,589.80  | \$176.77 | 4.0%                | 2                    | 41                     | 73.2%  |
| 25                     | 25,360 | 26,600   | \$1,221.19     | \$1,409.75 | \$188.56 | 15.4%  | \$4,666.95     | \$4,855.51  | \$188.56 | 4.0%                | 3                    | 44                     | 78.6%  |
| 26                     | 26,600 | 37,141   | \$1,520.82     | \$1,756.36 | \$235.54 | 15.5%  | \$5,972.48     | \$6,208.02  | \$235.54 | 3.9%                | 3                    | 47                     | 83.9%  |
| 27                     | 37,141 | 44,811   | \$1,914.14     | \$2,209.11 | \$294.97 | 15.4%  | \$7,640.05     | \$7,935.02  | \$294.97 | 3.9%                | 3                    | 50                     | 89.3%  |
| 28                     | 44,811 | 74,429   | \$2,878.79     | \$3,306.78 | \$427.99 | 14.9%  | \$11,692.46    | \$12,120.45 | \$427.99 | 3.7%                | 3                    | 53                     | 94.6%  |
| 29                     | 74,429 | 176,161  | \$6,533.44     | \$7,502.97 | \$969.53 | 14.8%  | \$27,317.79    | \$28,287.32 | \$969.53 | 3.5%                | 3                    | 56                     | 100.0% |

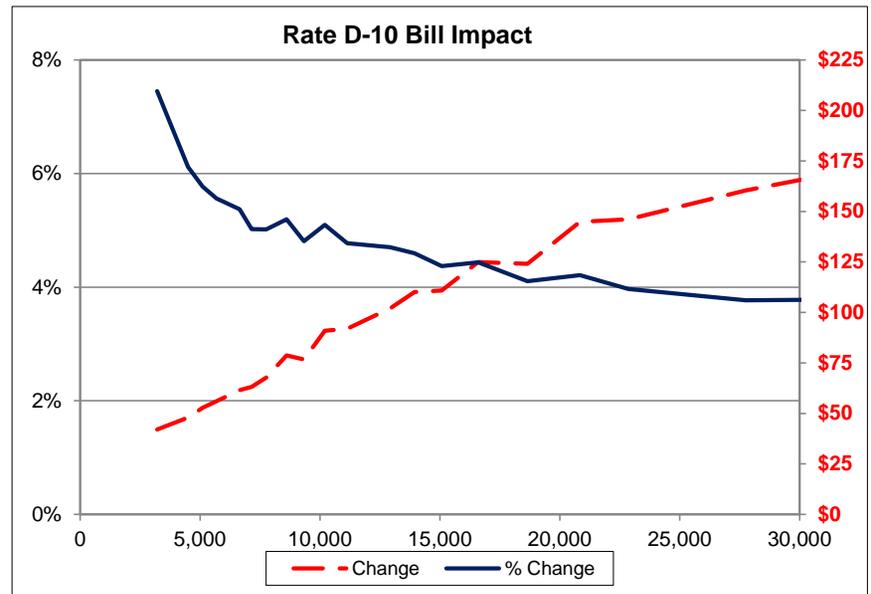
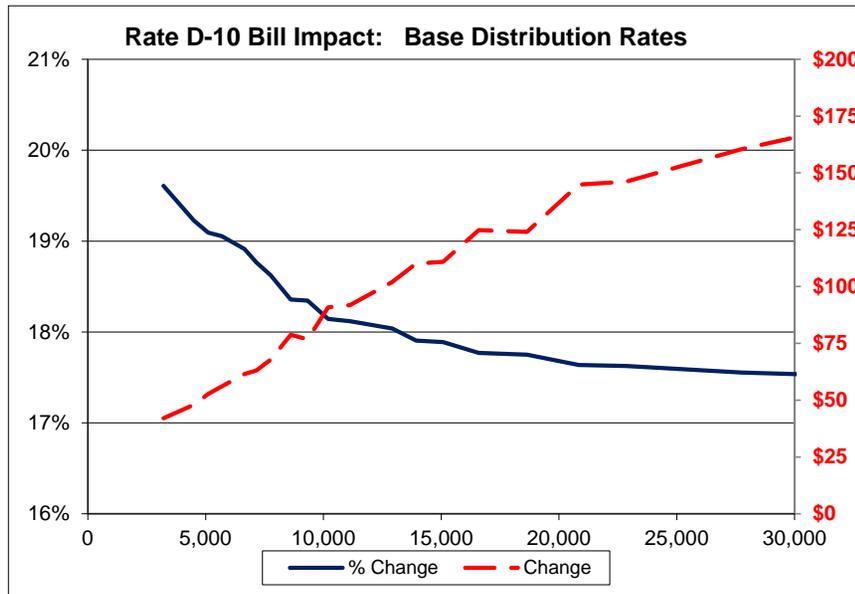
COMPARATIVE ANNUAL BILLS UNDER CURRENT AND PROPOSED RATES  
 RATE D-10 : DOMESTIC SERVICE Optional Peak Load Pricing

| D-10 Present Rates        |           |
|---------------------------|-----------|
| Energy Services           | \$0.09221 |
| Other Tracking Mechanisms | \$0.03993 |
| Customer charge           | \$11.95   |
| Peak kWh                  | \$0.09056 |
| Off Peak kWh              | \$0.00125 |

| D-10 Proposed Rates       |           |
|---------------------------|-----------|
| Energy Services           | \$0.09221 |
| Other Tracking Mechanisms | \$0.03993 |
| Customer charge           | \$14.50   |
| Peak kWh                  | \$0.10583 |
| Off Peak kWh              | \$0.00146 |

| D-10 Present Rates        |           |
|---------------------------|-----------|
| Energy Services           | \$0.00000 |
| Other Tracking Mechanisms | \$0.03993 |
| Customer charge           | \$11.95   |
| Peak kWh                  | \$0.09056 |
| Off Peak kWh              | \$0.00125 |

| D-10 Proposed Rates       |           |
|---------------------------|-----------|
| Energy Services           | \$0.00000 |
| Other Tracking Mechanisms | \$0.03993 |
| Customer charge           | \$14.50   |
| Peak kWh                  | \$0.10583 |
| Off Peak kWh              | \$0.00146 |



COMPARATIVE ANNUAL BILLS UNDER CURRENT AND PROPOSED RATES  
RATE D-10 : DOMESTIC SERVICE Optional Peak Load Pricing

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| D-10 Present Rates        |           | D-10 Proposed Rates       |           |
|---------------------------|-----------|---------------------------|-----------|
| Energy Services           | \$0.09221 | Energy Services           | \$0.09221 |
| Other Tracking Mechanisms | \$0.03993 | Other Tracking Mechanisms | \$0.03993 |
| Customer charge           | \$11.95   | Customer charge           | \$14.50   |
| Peak kWh                  | \$0.09056 | Peak kWh                  | \$0.10583 |
| Off Peak kWh              | \$0.00125 | Off Peak kWh              | \$0.00146 |

| Annual Use Range (kWh) |        | Average Annual Bills (Excluding Tracking Mechanisms) |                |            |          | Annual Bills (Including Tracking Mechanisms) |                |            |          | Customers in Ranges |                      |                        |        |
|------------------------|--------|--|----------------|------------|----------|--|----------------|------------|----------|---------------------|----------------------|------------------------|--------|
| Low                    | High   | Current Rates  | Proposed Rates | Change     | % Change | Current Rates                                | Proposed Rates | Change     | % Change | Number of customers | Cumulative customers | % Cumulative customers |        |
| 10                     | 0      | 3,211  | \$214.39       | \$256.43   | \$42.04  | 19.6%  | \$564.15       | \$606.19   | \$42.04  | 7.5%                | 21                   | 21                     | 4.8%   |
| 11                     | 3,211  | 4,500  | \$249.63       | \$297.63   | \$47.99  | 19.2%  | \$785.05       | \$833.04   | \$47.99  | 6.1%                | 22                   | 43                     | 9.8%   |
| 12                     | 4,500  | 5,112  | \$276.42       | \$329.19   | \$52.77  | 19.1%  | \$914.50       | \$967.27   | \$52.77  | 5.8%                | 23                   | 66                     | 15.1%  |
| 13                     | 5,112  | 5,682  | \$294.09       | \$350.12   | \$56.04  | 19.1%  | \$1,007.21     | \$1,063.24 | \$56.04  | 5.6%                | 21                   | 87                     | 19.9%  |
| 14                     | 5,682  | 6,646  | \$325.26       | \$386.78   | \$61.52  | 18.9%  | \$1,145.29     | \$1,206.81 | \$61.52  | 5.4%                | 22                   | 109                    | 24.9%  |
| 15                     | 6,646  | 7,150  | \$336.27       | \$399.37   | \$63.10  | 18.8%  | \$1,256.86     | \$1,319.96 | \$63.10  | 5.0%                | 22                   | 131                    | 30.0%  |
| 16                     | 7,150  | 7,757  | \$364.03       | \$431.83   | \$67.80  | 18.6%  | \$1,350.72     | \$1,418.51 | \$67.80  | 5.0%                | 21                   | 152                    | 34.8%  |
| 17                     | 7,757  | 8,610  | \$428.88       | \$507.61   | \$78.72  | 18.4%  | \$1,515.62     | \$1,594.34 | \$78.72  | 5.2%                | 22                   | 174                    | 39.8%  |
| 18                     | 8,610  | 9,329  | \$418.23       | \$494.96   | \$76.73  | 18.3%  | \$1,595.44     | \$1,672.17 | \$76.73  | 4.8%                | 22                   | 196                    | 44.9%  |
| 19                     | 9,329  | 10,202   | \$500.81       | \$591.68   | \$90.87  | 18.1%  | \$1,783.24     | \$1,874.10 | \$90.87  | 5.1%                | 22                   | 218                    | 49.9%  |
| 20                     | 10,202 | 11,132   | \$506.94       | \$598.79   | \$91.85  | 18.1%  | \$1,924.35     | \$2,016.20 | \$91.85  | 4.8%                | 22                   | 240                    | 54.9%  |
| 21                     | 11,132 | 12,925   | \$565.73       | \$667.78   | \$102.05 | 18.0%  | \$2,170.03     | \$2,272.08 | \$102.05 | 4.7%                | 22                   | 262                    | 60.0%  |
| 22                     | 12,925 | 13,939   | \$614.64       | \$724.70   | \$110.06 | 17.9%  | \$2,393.23     | \$2,503.29 | \$110.06 | 4.6%                | 22                   | 284                    | 65.0%  |
| 23                     | 13,939 | 15,074   | \$619.99       | \$730.90   | \$110.91 | 17.9%  | \$2,537.02     | \$2,647.93 | \$110.91 | 4.4%                | 21                   | 305                    | 69.8%  |
| 24                     | 15,074 | 16,592   | \$702.62       | \$827.49   | \$124.86 | 17.8%  | \$2,815.29     | \$2,940.15 | \$124.86 | 4.4%                | 22                   | 327                    | 74.8%  |
| 25                     | 16,592 | 18,646   | \$699.05       | \$823.14   | \$124.09 | 17.8%  | \$3,022.40     | \$3,146.49 | \$124.09 | 4.1%                | 22                   | 349                    | 79.9%  |
| 26                     | 18,646 | 20,834   | \$821.46       | \$966.33   | \$144.87 | 17.6%  | \$3,438.52     | \$3,583.39 | \$144.87 | 4.2%                | 22                   | 371                    | 84.9%  |
| 27                     | 20,834 | 22,860   | \$829.20       | \$975.36   | \$146.16 | 17.6%  | \$3,683.10     | \$3,829.25 | \$146.16 | 4.0%                | 22                   | 393                    | 89.9%  |
| 28                     | 22,860 | 27,755   | \$914.07       | \$1,074.53 | \$160.46 | 17.6%  | \$4,257.47     | \$4,417.93 | \$160.46 | 3.8%                | 22                   | 415                    | 95.0%  |
| 29                     | 27,755 | 50,045   | \$1,216.46     | \$1,427.93 | \$211.47 | 17.4%  | \$5,494.28     | \$5,705.75 | \$211.47 | 3.8%                | 22                   | 437                    | 100.0% |

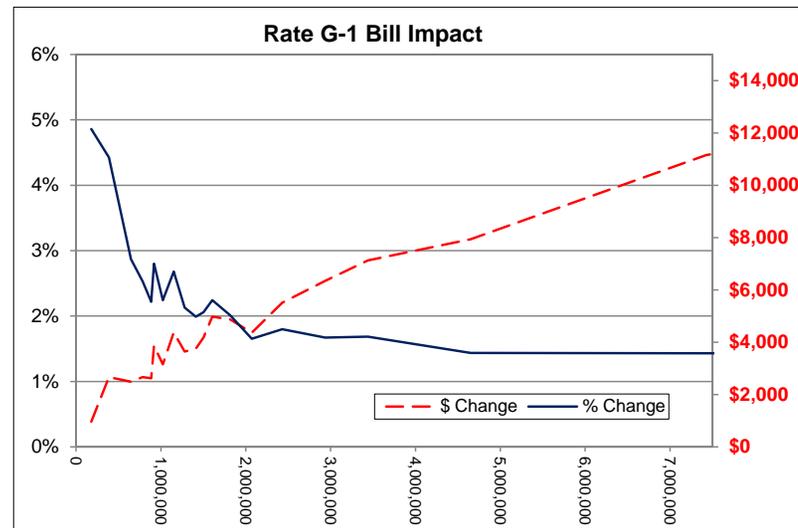
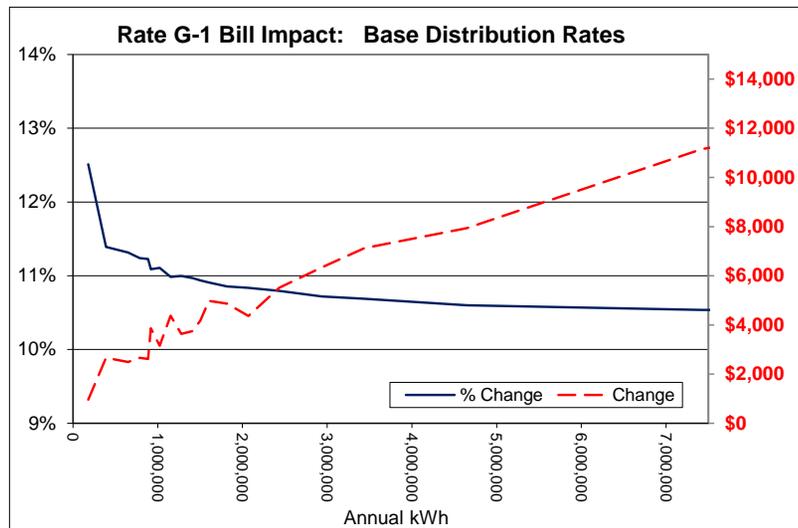
COMPARATIVE ANNUAL BILLS UNDER CURRENT AND PROPOSED RATES  
RATE G-1: GENERAL SERVICE TIME-OF-USE

| G-1 Present Rates         |           |
|---------------------------|-----------|
| Energy Services           | \$0.07783 |
| Other Tracking Mechanisms | \$0.03557 |
| Customer charge           | \$324.09  |
| Demand Charge             | \$6.91    |
| Peak kWh                  | \$0.00446 |
| Off Peak kWh              | \$0.00133 |

| G-1 Proposed Rates        |           |
|---------------------------|-----------|
| Energy Services           | \$0.07783 |
| Other Tracking Mechanisms | \$0.03557 |
| Customer charge           | \$372.50  |
| Demand Charge             | \$7.66    |
| Peak kWh                  | \$0.00481 |
| Off Peak kWh              | \$0.00143 |

| G-1 Present Rates         |           |
|---------------------------|-----------|
| Energy Services           | \$0.00000 |
| Other Tracking Mechanisms | \$0.03557 |
| Customer charge           | \$324.09  |
| Peak kWh                  | \$0.00446 |
| Off Peak kWh              | \$0.00133 |

| G-1 Proposed Rates        |           |
|---------------------------|-----------|
| Energy Services           | \$0.00000 |
| Other Tracking Mechanisms | \$0.03557 |
| Customer charge           | \$372.50  |
| Peak kWh                  | \$0.00481 |
| Off Peak kWh              | \$0.00143 |



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

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| G-1 Current Rates         |           |  | G-1 Proposed Rates        |           |  |
|---------------------------|-----------|--|---------------------------|-----------|--|
| Energy Services           | \$0.07783 |  | Energy Services           | \$0.07783 |  |
| Other Tracking Mechanisms | \$0.03557 |  | Other Tracking Mechanisms | \$0.03557 |  |
| Customer charge           | \$324.09  |  | Customer charge           | \$372.50  |  |
| Demand charge             | \$6.91    |  | Demand charge             | \$7.66    |  |
| Peak kWh                  | \$0.00446 |  | Peak kWh                  | \$0.00481 |  |
| Off Peak kWh              | \$0.00133 |  | Off Peak kWh              | \$0.00143 |  |

|    | Annual Use Range (kWh) |            | Average Annual Bills (Excluding Tracking) |                |          |          | Annual Bills (Including Tracking Mechanisms) |                |           |          | Customers in Ranges |                      |                        | Average Annual kWh | Average \$ per kWh |                |
|----|------------------------|------------|---|----------------|----------|----------|--|----------------|-----------|----------|---------------------|----------------------|------------------------|--------------------|--------------------|----------------|
|    | Low                    | High       | Current Rates                             | Proposed Rates | Change   | % Change | Current Rates                                | Proposed Rates | \$ Change | % Change | Number of customers | Cumulative customers | % Cumulative customers |                    | Current Rates      | Proposed Rates |
| 10 | 0                      | 179,600    | \$7,684                                   | \$8,645        | \$961    | 12.5%    | \$19,779                                     | \$20,741       | \$961     | 4.9%     | 6                   | 6                    | 4.4%                   | 92,072             | \$0.0835           | \$0.0939       |
| 11 | 179,600                | 388,800    | \$23,388                                  | \$26,053       | \$2,664  | 11.4%    | \$60,203                                     | \$62,867       | \$2,664   | 4.4%     | 7                   | 13                   | 9.6%                   | 294,757            | \$0.0793           | \$0.0884       |
| 12 | 388,800                | 648,800    | \$21,993                                  | \$24,481       | \$2,489  | 11.3%    | \$86,794                                     | \$89,283       | \$2,489   | 2.9%     | 7                   | 20                   | 14.8%                  | 534,299            | \$0.0412           | \$0.0458       |
| 13 | 648,800                | 786,001    | \$23,725                                  | \$26,392       | \$2,666  | 11.2%    | \$105,383                                    | \$108,049      | \$2,666   | 2.5%     | 7                   | 27                   | 20.0%                  | 700,483            | \$0.0339           | \$0.0377       |
| 14 | 786,001                | 886,000    | \$23,334                                  | \$25,954       | \$2,620  | 11.2%    | \$118,119                                    | \$120,739      | \$2,620   | 2.2%     | 6                   | 33                   | 24.4%                  | 819,180            | \$0.0285           | \$0.0317       |
| 15 | 886,000                | 918,400    | \$34,860                                  | \$38,725       | \$3,865  | 11.1%    | \$137,925                                    | \$141,790      | \$3,865   | 2.8%     | 7                   | 40                   | 29.6%                  | 904,229            | \$0.0386           | \$0.0428       |
| 16 | 918,400                | 1,022,760  | \$28,372                                  | \$31,524       | \$3,152  | 11.1%    | \$140,523                                    | \$143,674      | \$3,152   | 2.2%     | 7                   | 47                   | 34.8%                  | 974,071            | \$0.0291           | \$0.0324       |
| 17 | 1,022,760              | 1,151,800  | \$39,797                                  | \$44,168       | \$4,372  | 11.0%    | \$163,063                                    | \$167,435      | \$4,372   | 2.7%     | 7                   | 54                   | 40.0%                  | 1,068,571          | \$0.0372           | \$0.0413       |
| 18 | 1,151,800              | 1,279,052  | \$33,116                                  | \$36,758       | \$3,641  | 11.0%    | \$170,935                                    | \$174,576      | \$3,641   | 2.1%     | 6                   | 60                   | 44.4%                  | 1,194,123          | \$0.0277           | \$0.0308       |
| 19 | 1,279,052              | 1,411,500  | \$34,232                                  | \$37,986       | \$3,754  | 11.0%    | \$188,731                                    | \$192,486      | \$3,754   | 2.0%     | 7                   | 67                   | 49.6%                  | 1,343,507          | \$0.0255           | \$0.0283       |
| 20 | 1,411,500              | 1,502,400  | \$38,209                                  | \$42,388       | \$4,179  | 10.9%    | \$202,866                                    | \$207,045      | \$4,179   | 2.1%     | 7                   | 74                   | 54.8%                  | 1,439,021          | \$0.0266           | \$0.0295       |
| 21 | 1,502,400              | 1,605,000  | \$45,625                                  | \$50,602       | \$4,977  | 10.9%    | \$221,781                                    | \$226,758      | \$4,977   | 2.2%     | 7                   | 81                   | 60.0%                  | 1,538,746          | \$0.0297           | \$0.0329       |
| 22 | 1,605,000              | 1,817,400  | \$44,868                                  | \$49,739       | \$4,871  | 10.9%    | \$242,191                                    | \$247,062      | \$4,871   | 2.0%     | 6                   | 87                   | 64.4%                  | 1,704,658          | \$0.0263           | \$0.0292       |
| 23 | 1,817,400              | 2,071,602  | \$40,265                                  | \$44,629       | \$4,364  | 10.8%    | \$263,968                                    | \$268,332      | \$4,364   | 1.7%     | 7                   | 94                   | 69.6%                  | 1,936,379          | \$0.0208           | \$0.0230       |
| 24 | 2,071,602              | 2,431,200  | \$51,038                                  | \$56,548       | \$5,510  | 10.8%    | \$306,379                                    | \$311,889      | \$5,510   | 1.8%     | 7                   | 101                  | 74.8%                  | 2,200,308          | \$0.0232           | \$0.0257       |
| 25 | 2,431,200              | 2,937,000  | \$59,173                                  | \$65,517       | \$6,344  | 10.7%    | \$379,609                                    | \$385,953      | \$6,344   | 1.7%     | 7                   | 108                  | 80.0%                  | 2,753,450          | \$0.0215           | \$0.0238       |
| 26 | 2,937,000              | 3,440,000  | \$66,703                                  | \$73,833       | \$7,130  | 10.7%    | \$423,571                                    | \$430,701      | \$7,130   | 1.7%     | 6                   | 114                  | 84.4%                  | 3,063,150          | \$0.0218           | \$0.0241       |
| 27 | 3,440,000              | 4,649,250  | \$74,876                                  | \$82,814       | \$7,938  | 10.6%    | \$553,279                                    | \$561,217      | \$7,938   | 1.4%     | 7                   | 121                  | 89.6%                  | 4,045,972          | \$0.0185           | \$0.0205       |
| 28 | 4,649,250              | 7,425,300  | \$105,873                                 | \$117,029      | \$11,156 | 10.5%    | \$779,713                                    | \$790,869      | \$11,156  | 1.4%     | 7                   | 128                  | 94.8%                  | 5,545,579          | \$0.0191           | \$0.0211       |
| 29 | 7,425,300              | 57,770,066 | \$388,312                                 | \$428,854      | \$40,541 | 10.4%    | \$2,808,618                                  | \$2,849,160    | \$40,541  | 1.4%     | 7                   | 135                  | 100.0%                 | 14,150,979         | \$0.0274           | \$0.0303       |

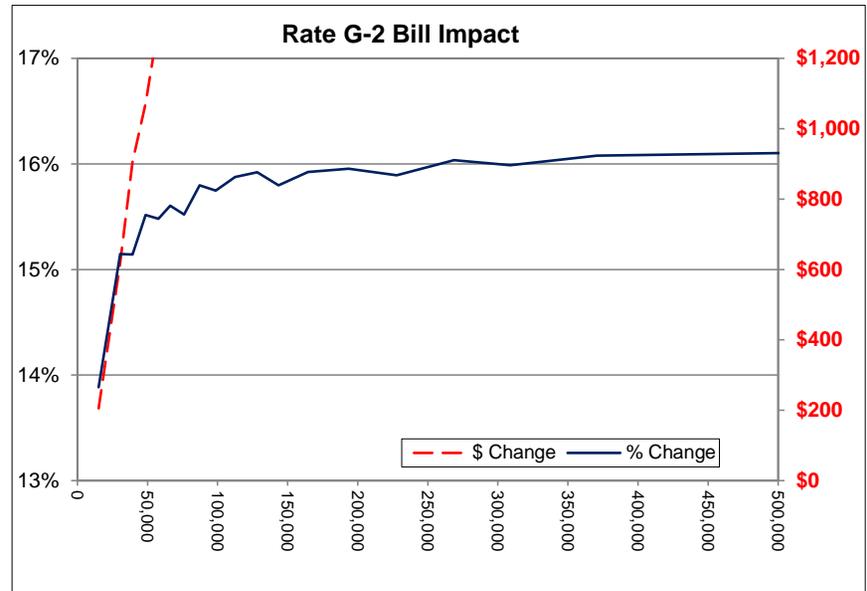
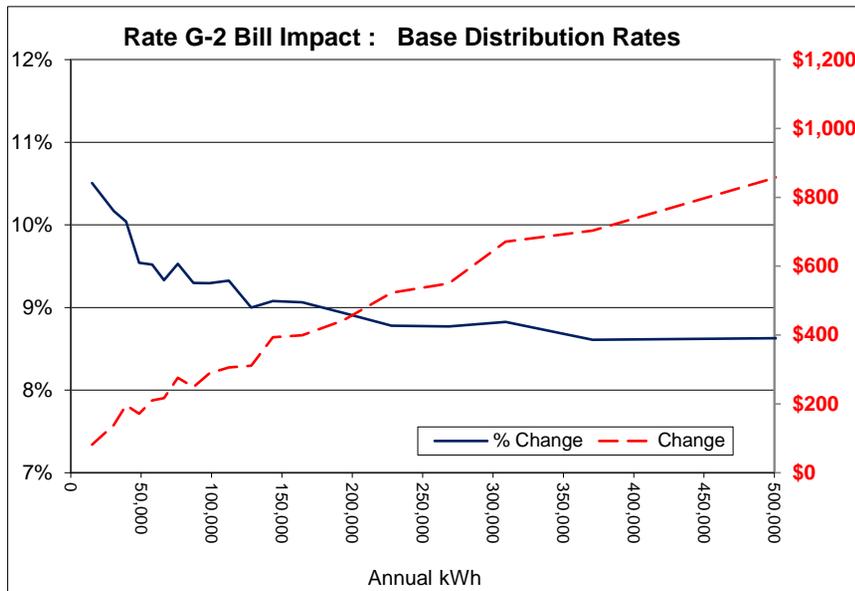
COMPARATIVE ANNUAL BILLS UNDER CURRENT AND PROPOSED RATES  
 RATE G-2: GENERAL LONG HOUR SERVICE

| G-2 Current Rates         |           |
|---------------------------|-----------|
| Energy Services           | \$0.07783 |
| Other Tracking Mechanisms | \$0.03862 |
| Customer charge           | \$54.05   |
| Demand Charge             | \$6.96    |
| kWh Charge                | \$0.00173 |

| G-2 Proposed Rates        |           |
|---------------------------|-----------|
| Energy Services           | \$0.09835 |
| Other Tracking Mechanisms | \$0.03862 |
| Customer charge           | \$62.00   |
| Demand Charge             | \$7.60    |
| kWh Charge                | \$0.00171 |

| G-2 Current Rates         |           |
|---------------------------|-----------|
| Energy Services           | \$0.00000 |
| Other Tracking Mechanisms | \$0.03862 |
| Customer charge           | \$54.05   |
| Demand Charge             | \$6.96    |
| kWh Charge                | \$0.00173 |

| G-2 Proposed Rates        |           |
|---------------------------|-----------|
| Energy Services           | \$0.00000 |
| Other Tracking Mechanisms | \$0.03862 |
| Customer charge           | \$62.00   |
| Demand Charge             | \$7.60    |
| kWh Charge                | \$0.00171 |



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

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| G-2 Current Rates         |           | G-2 Proposed Rates        |           |
|---------------------------|-----------|---------------------------|-----------|
| Energy Services           | \$0.07783 | Energy Services           | \$0.09835 |
| Other Tracking Mechanisms | \$0.03862 | Other Tracking Mechanisms | \$0.03862 |
| Customer charge           | \$54.05   | Customer charge           | \$62.00   |
| Demand charge             | \$6.96    | Demand charge             | \$7.60    |
| kWh Charge                | \$0.00173 | kWh Charge                | \$0.00171 |

|    | Annual Use Range |           | Average Annual Bills (Excluding Tracking) |                |         |          | Annual Bills (Including Tracking Mechanisms) |                |           |          | Customers in Ranges |                      |                        | Average \$ per kWh |               |                |
|----|------------------|-----------|---|----------------|---------|----------|--|----------------|-----------|----------|---------------------|----------------------|------------------------|--------------------|---------------|----------------|
|    | Low              | High      | Current Rates                             | Proposed Rates | Change  | % Change | Current Rates                                | Proposed Rates | \$ Change | % Change | Number of customers | Cumulative customers | % Cumulative customers | Average Annual kWh | Current Rates | Proposed Rates |
| 10 | 0                | 15,115    | \$776                                     | \$858          | \$82    | 10.5%    | \$1,479                                      | \$1,684        | \$205     | 13.9%    | 40                  | 40                   | 4.6%                   | 5,383              | \$0.1442      | \$0.1594       |
| 11 | 15,115           | 30,608    | \$1,359                                   | \$1,497        | \$138   | 10.2%    | \$4,093                                      | \$4,714        | \$620     | 15.1%    | 43                  | 83                   | 9.6%                   | 23,123             | \$0.0588      | \$0.0647       |
| 12 | 30,608           | 39,354    | \$1,956                                   | \$2,153        | \$196   | 10.0%    | \$5,982                                      | \$6,888        | \$906     | 15.1%    | 44                  | 127                  | 14.7%                  | 34,373             | \$0.0569      | \$0.0626       |
| 13 | 39,354           | 48,640    | \$1,798                                   | \$1,970        | \$172   | 9.5%     | \$6,905                                      | \$7,976        | \$1,071   | 15.5%    | 43                  | 170                  | 19.7%                  | 43,636             | \$0.0412      | \$0.0451       |
| 14 | 48,640           | 57,800    | \$2,209                                   | \$2,420        | \$210   | 9.5%     | \$8,363                                      | \$9,657        | \$1,295   | 15.5%    | 43                  | 213                  | 24.7%                  | 52,630             | \$0.0420      | \$0.0460       |
| 15 | 57,800           | 66,221    | \$2,320                                   | \$2,537        | \$217   | 9.3%     | \$9,539                                      | \$11,027       | \$1,489   | 15.6%    | 44                  | 257                  | 29.7%                  | 61,796             | \$0.0375      | \$0.0411       |
| 16 | 66,221           | 76,021    | \$2,898                                   | \$3,175        | \$276   | 9.5%     | \$11,171                                     | \$12,905       | \$1,734   | 15.5%    | 43                  | 300                  | 34.7%                  | 70,810             | \$0.0409      | \$0.0448       |
| 17 | 76,021           | 87,160    | \$2,678                                   | \$2,927        | \$249   | 9.3%     | \$12,214                                     | \$14,143       | \$1,929   | 15.8%    | 43                  | 343                  | 39.7%                  | 81,631             | \$0.0328      | \$0.0359       |
| 18 | 87,160           | 98,623    | \$3,108                                   | \$3,397        | \$289   | 9.3%     | \$13,809                                     | \$15,983       | \$2,174   | 15.7%    | 44                  | 387                  | 44.8%                  | 91,633             | \$0.0339      | \$0.0371       |
| 19 | 98,623           | 112,400   | \$3,283                                   | \$3,589        | \$306   | 9.3%     | \$15,604                                     | \$18,082       | \$2,477   | 15.9%    | 43                  | 430                  | 49.8%                  | 105,485            | \$0.0311      | \$0.0340       |
| 20 | 112,400          | 128,263   | \$3,454                                   | \$3,765        | \$311   | 9.0%     | \$17,523                                     | \$20,314       | \$2,790   | 15.9%    | 43                  | 473                  | 54.7%                  | 120,450            | \$0.0287      | \$0.0313       |
| 21 | 128,263          | 143,500   | \$4,335                                   | \$4,729        | \$394   | 9.1%     | \$20,304                                     | \$23,512       | \$3,208   | 15.8%    | 44                  | 517                  | 59.8%                  | 136,790            | \$0.0317      | \$0.0346       |
| 22 | 143,500          | 164,475   | \$4,408                                   | \$4,808        | \$400   | 9.1%     | \$22,237                                     | \$25,778       | \$3,541   | 15.9%    | 43                  | 560                  | 64.8%                  | 152,611            | \$0.0289      | \$0.0315       |
| 23 | 164,475          | 193,584   | \$4,955                                   | \$5,397        | \$443   | 8.9%     | \$25,833                                     | \$29,955       | \$4,122   | 16.0%    | 43                  | 603                  | 69.8%                  | 178,615            | \$0.0277      | \$0.0302       |
| 24 | 193,584          | 227,880   | \$5,952                                   | \$6,474        | \$523   | 8.8%     | \$30,450                                     | \$35,290       | \$4,840   | 15.9%    | 44                  | 647                  | 74.9%                  | 209,602            | \$0.0284      | \$0.0309       |
| 25 | 227,880          | 268,700   | \$6,267                                   | \$6,817        | \$550   | 8.8%     | \$34,972                                     | \$40,579       | \$5,608   | 16.0%    | 43                  | 690                  | 79.9%                  | 245,548            | \$0.0255      | \$0.0278       |
| 26 | 268,700          | 308,960   | \$7,608                                   | \$8,279        | \$671   | 8.8%     | \$40,993                                     | \$47,547       | \$6,554   | 16.0%    | 43                  | 733                  | 84.8%                  | 285,758            | \$0.0266      | \$0.0290       |
| 27 | 308,960          | 370,800   | \$8,171                                   | \$8,875        | \$704   | 8.6%     | \$47,724                                     | \$55,397       | \$7,673   | 16.1%    | 44                  | 777                  | 89.9%                  | 338,251            | \$0.0242      | \$0.0262       |
| 28 | 370,800          | 537,000   | \$10,425                                  | \$11,325       | \$900   | 8.6%     | \$61,974                                     | \$71,958       | \$9,984   | 16.1%    | 43                  | 820                  | 94.9%                  | 438,804            | \$0.0238      | \$0.0258       |
| 29 | 537,000          | 2,096,600 | \$16,101                                  | \$17,450       | \$1,349 | 8.4%     | \$111,802                                    | \$130,015      | \$18,213  | 16.3%    | 44                  | 864                  | 100.0%                 | 786,380            | \$0.0205      | \$0.0222       |

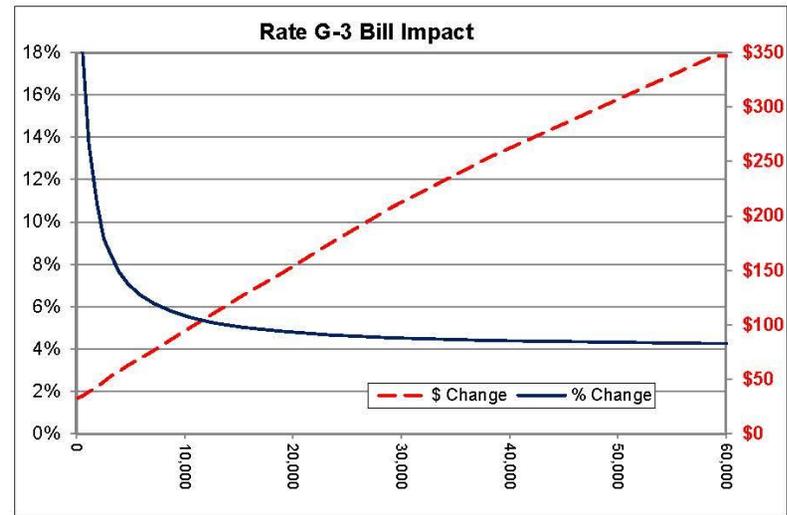
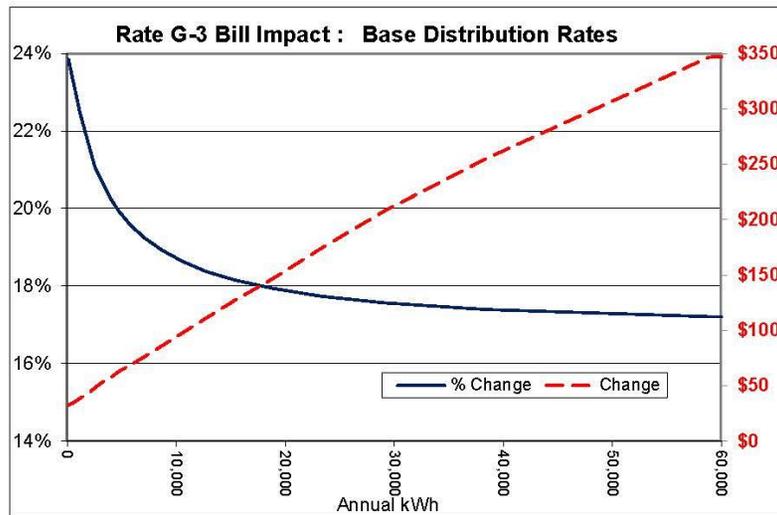
COMPARATIVE ANNUAL BILLS UNDER CURRENT AND PROPOSED RATES  
 RATE G-3: GENERAL SERVICE

| G-3 Current Rates         |           |
|---------------------------|-----------|
| Energy Services           | \$0.09221 |
| Other Tracking Mechanisms | \$0.03845 |
| Customer charge           | \$11.70   |
| kWh Charge                | \$0.03998 |

| G-3 Proposed Rates        |           |
|---------------------------|-----------|
| Energy Services           | \$0.09221 |
| Other Tracking Mechanisms | \$0.03845 |
| Customer charge           | \$14.50   |
| kWh Charge                | \$0.04666 |

| G-3 Current Rates         |           |
|---------------------------|-----------|
| Energy Services           | \$0.00000 |
| Other Tracking Mechanisms | \$0.03845 |
| Customer charge           | \$11.70   |
| kWh Charge                | \$0.03998 |

| G-3 Proposed Rates        |           |
|---------------------------|-----------|
| Energy Services           | \$0.00000 |
| Other Tracking Mechanisms | \$0.03845 |
| Customer charge           | \$14.50   |
| kWh Charge                | \$0.04666 |



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

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| G-3 Current Rates         |           | G-3 Proposed Rates        |           |
|---------------------------|-----------|---------------------------|-----------|
| Energy Services           | \$0.09221 | Energy Services           | \$0.09221 |
| Other Tracking Mechanisms | \$0.03845 | Other Tracking Mechanisms | \$0.03845 |
| Customer charge           | \$11.70   | Customer charge           | \$14.50   |
| kWh Charge                | \$0.03998 | kWh Charge                | \$0.04666 |

|    | Annual Use |         | Average Annual Bills (Excluding Tracking) |                |        |          | Annual Bills (Including Tracking Mechanisms) |                |           |          | Customers in Ranges |                      |                        | Average \$ per kWh |               |                |
|----|------------|---------|---|----------------|--------|----------|--|----------------|-----------|----------|---------------------|----------------------|------------------------|--------------------|---------------|----------------|
|    | Low        | High    | Current Rates                             | Proposed Rates | Change | % Change | Current Rates                                | Proposed Rates | \$ Change | % Change | Number of customers | Cumulative customers | % Cumulative customers | Average Annual kWh | Current Rates | Proposed Rates |
| 10 | 0          | 117     | \$136                                     | \$169          | \$33   | 23.8%    | \$142  | \$174          | \$33      | 22.9%    | 170                 | 170                  | 3.1%                   | 24                 | \$5.5784      | \$6.9085       |
| 11 | 117        | 537     | \$148                                     | \$182          | \$34   | 23.3%    | \$188  | \$222          | \$34      | 18.4%    | 277                 | 447                  | 8.2%                   | 304                | \$0.4859      | \$0.5993       |
| 12 | 537        | 1,162   | \$172                                     | \$210          | \$39   | 22.5%    | \$283  | \$322          | \$39      | 13.6%    | 278                 | 725                  | 13.3%                  | 851                | \$0.2019      | \$0.2473       |
| 13 | 1,162      | 1,918   | \$198                                     | \$241          | \$43   | 21.7%    | \$397  | \$440          | \$43      | 10.8%    | 277                 | 1002                 | 18.4%                  | 1,521              | \$0.1302      | \$0.1584       |
| 14 | 1,918      | 2,542   | \$227                                     | \$275          | \$48   | 21.1%    | \$521  | \$569          | \$48      | 9.2%     | 277                 | 1279                 | 23.5%                  | 2,245              | \$0.1012      | \$0.1226       |
| 15 | 2,542      | 3,188   | \$256                                     | \$309          | \$53   | 20.7%    | \$629  | \$682          | \$53      | 8.4%     | 278                 | 1557                 | 28.6%                  | 2,854              | \$0.0897      | \$0.1083       |
| 16 | 3,188      | 3,954   | \$282                                     | \$339          | \$57   | 20.3%    | \$748  | \$805          | \$57      | 7.6%     | 277                 | 1834                 | 33.7%                  | 3,563              | \$0.0791      | \$0.0951       |
| 17 | 3,954      | 4,728   | \$314                                     | \$377          | \$63   | 19.9%    | \$883  | \$946          | \$63      | 7.1%     | 278                 | 2112                 | 38.8%                  | 4,347              | \$0.0723      | \$0.0868       |
| 18 | 4,728      | 5,807   | \$351                                     | \$419          | \$69   | 19.6%    | \$1,042                                      | \$1,111        | \$69      | 6.6%     | 277                 | 2389                 | 43.9%                  | 5,284              | \$0.0663      | \$0.0793       |
| 19 | 5,807      | 7,171   | \$399                                     | \$475          | \$77   | 19.2%    | \$1,247                                      | \$1,324        | \$77      | 6.1%     | 277                 | 2666                 | 49.0%                  | 6,487              | \$0.0615      | \$0.0733       |
| 20 | 7,171      | 8,731   | \$457                                     | \$543          | \$86   | 18.9%    | \$1,492                                      | \$1,579        | \$86      | 5.8%     | 277                 | 2943                 | 54.1%                  | 7,919              | \$0.0577      | \$0.0686       |
| 21 | 8,731      | 10,582  | \$525                                     | \$623          | \$98   | 18.6%    | \$1,784                                      | \$1,882        | \$98      | 5.5%     | 278                 | 3221                 | 59.2%                  | 9,627              | \$0.0545      | \$0.0647       |
| 22 | 10,582     | 12,755  | \$604                                     | \$715          | \$111  | 18.4%    | \$2,124                                      | \$2,235        | \$111     | 5.2%     | 277                 | 3498                 | 64.3%                  | 11,622             | \$0.0520      | \$0.0615       |
| 23 | 12,755     | 15,424  | \$702                                     | \$829          | \$127  | 18.2%    | \$2,537                                      | \$2,664        | \$127     | 5.0%     | 277                 | 3775                 | 69.4%                  | 14,035             | \$0.0500      | \$0.0591       |
| 24 | 15,424     | 18,916  | \$820                                     | \$967          | \$147  | 17.9%    | \$3,042                                      | \$3,189        | \$147     | 4.8%     | 278                 | 4053                 | 74.5%                  | 16,993             | \$0.0482      | \$0.0569       |
| 25 | 18,916     | 23,278  | \$980                                     | \$1,153        | \$174  | 17.7%    | \$3,723                                      | \$3,897        | \$174     | 4.7%     | 277                 | 4330                 | 79.6%                  | 20,984             | \$0.0467      | \$0.0550       |
| 26 | 23,278     | 29,079  | \$1,182                                   | \$1,390        | \$208  | 17.6%    | \$4,588                                      | \$4,796        | \$208     | 4.5%     | 277                 | 4607                 | 84.7%                  | 26,047             | \$0.0454      | \$0.0534       |
| 27 | 29,079     | 38,374  | \$1,465                                   | \$1,720        | \$255  | 17.4%    | \$5,794                                      | \$6,049        | \$255     | 4.4%     | 278                 | 4885                 | 89.8%                  | 33,098             | \$0.0443      | \$0.0520       |
| 28 | 38,374     | 58,853  | \$2,014                                   | \$2,360        | \$347  | 17.2%    | \$8,136                                      | \$8,483        | \$347     | 4.3%     | 277                 | 5162                 | 94.9%                  | 46,785             | \$0.0430      | \$0.0504       |
| 29 | 58,853     | 951,200 | \$4,299                                   | \$5,027        | \$728  | 16.9%    | \$17,891                                     | \$18,619       | \$728     | 4.1%     | 278                 | 5440                 | 100.0%                 | 100,817            | \$0.0426      | \$0.0499       |

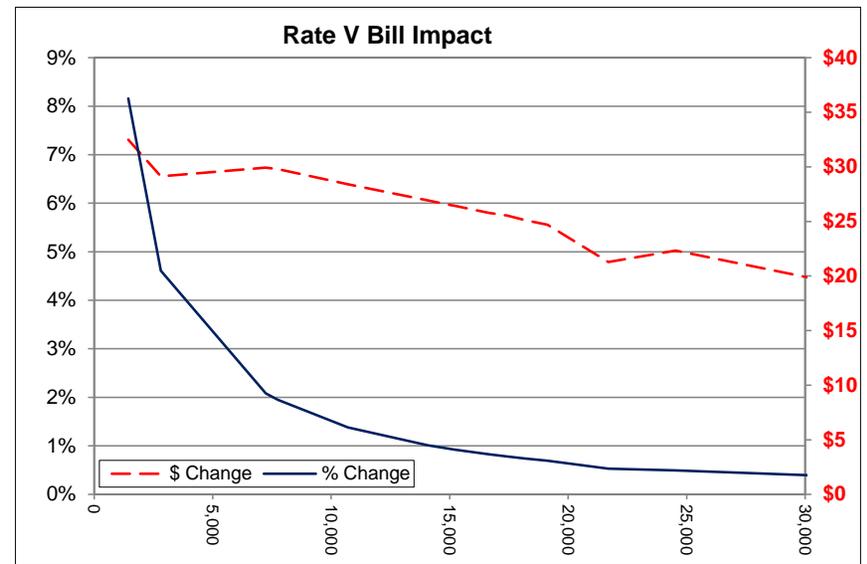
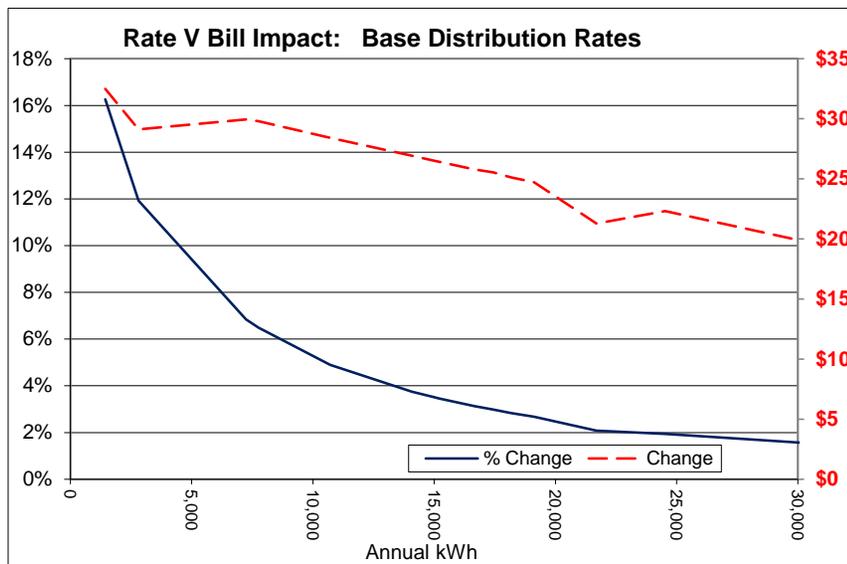
COMPARATIVE ANNUAL BILLS UNDER CURRENT AND PROPOSED RATES  
 RATE V: LIMITED COMMERCIAL SPACE HEATING

| V Current Rates           |           |
|---------------------------|-----------|
| Energy Services           | \$0.09221 |
| Other Tracking Mechanisms | \$0.04587 |
| Customer charge           | \$11.74   |
| kWh Charge                | \$0.04100 |

| V Proposed Rates          |           |
|---------------------------|-----------|
| Energy Services           | \$0.09221 |
| Other Tracking Mechanisms | \$0.04587 |
| Customer charge           | \$14.50   |
| kWh Charge                | \$0.04056 |

| V Current Rates           |           |
|---------------------------|-----------|
| Energy Services           | \$0.00000 |
| Other Tracking Mechanisms | \$0.04587 |
| Customer charge           | \$11.74   |
| kWh Charge                | \$0.04100 |

| V Proposed Rates          |           |
|---------------------------|-----------|
| Energy Services           | \$0.00000 |
| Other Tracking Mechanisms | \$0.04587 |
| Customer charge           | \$14.50   |
| kWh Charge                | \$0.04056 |



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

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| V Current Rates           |           | V Proposed Rates          |           |
|---------------------------|-----------|---------------------------|-----------|
| Energy Services           | \$0.09221 | Energy Services           | \$0.09221 |
| Other Tracking Mechanisms | \$0.04587 | Other Tracking Mechanisms | \$0.04587 |
| Customer charge           | \$11.74   | Customer charge           | \$14.50   |
| kWh Charge                | \$0.04100 | kWh Charge                | \$0.04056 |

|    | Annual Use Range |        | Average Annual Bills (Excluding Tracking) |                |        |          | Annual Bills (Including Tracking Mechanisms) |                |           |          | Customers in Ranges |                      |                        | Average \$ per kWh |               |                |
|----|------------------|--------|---|----------------|--------|----------|--|----------------|-----------|----------|---------------------|----------------------|------------------------|--------------------|---------------|----------------|
|    | Low              | High   | Current Rates                             | Proposed Rates | Change | % Change | Current Rates                                | Proposed Rates | \$ Change | % Change | Number of customers | Cumulative customers | % Cumulative customers | Average Annual kWh | Current Rates | Proposed Rates |
| 10 | 0                | 1,437  | \$200                                     | \$232          | \$32   | 16.3%    | \$398  | \$431          | \$32      | 8.2%     | 1                   | 1                    | 6.3%                   | 1,437              | \$0.1390      | \$0.1616       |
| 11 | 1,437            | 2,807  | \$244                                     | \$273          | \$29   | 11.9%    | \$632  | \$661          | \$29      | 4.6%     | 1                   | 2                    | 12.5%                  | 2,807              | \$0.0870      | \$0.0974       |
| 12 | 2,807            | 7,240  | \$438                                     | \$468          | \$30   | 6.8%     | \$1,437                                      | \$1,467        | \$30      | 2.1%     | 1                   | 3                    | 18.8%                  | 7,240              | \$0.0605      | \$0.0646       |
| 13 | 7,240            | 7,751  | \$459                                     | \$489          | \$30   | 6.5%     | \$1,529                                      | \$1,559        | \$30      | 1.9%     | 1                   | 4                    | 25.0%                  | 7,751              | \$0.0592      | \$0.0631       |
| 14 | 7,751            | 10,706 | \$580                                     | \$608          | \$28   | 4.9%     | \$2,058                                      | \$2,087        | \$28      | 1.4%     | 1                   | 5                    | 31.3%                  | 10,706             | \$0.0542      | \$0.0568       |
| 15 | 10,706           | 14,080 | \$718                                     | \$745          | \$27   | 3.7%     | \$2,662                                      | \$2,689        | \$27      | 1.0%     | 1                   | 6                    | 37.5%                  | 14,080             | \$0.0510      | \$0.0529       |
| 16 | 14,080           | 14,991 | \$756                                     | \$782          | \$27   | 3.5%     | \$2,825                                      | \$2,852        | \$27      | 0.9%     | 1                   | 7                    | 43.8%                  | 14,991             | \$0.0504      | \$0.0522       |
| 17 | 14,991           | 15,183 | \$763                                     | \$790          | \$26   | 3.5%     | \$2,860                                      | \$2,886        | \$26      | 0.9%     | 1                   | 8                    | 50.0%                  | 15,183             | \$0.0503      | \$0.0520       |
| 18 | 15,183           | 16,645 | \$823                                     | \$849          | \$26   | 3.1%     | \$3,122                                      | \$3,147        | \$26      | 0.8%     | 1                   | 9                    | 56.3%                  | 16,645             | \$0.0495      | \$0.0510       |
| 19 | 16,645           | 17,434 | \$856                                     | \$882          | \$26   | 3.0%     | \$3,263                                      | \$3,289        | \$26      | 0.8%     | 1                   | 10                   | 62.5%                  | 17,434             | \$0.0491      | \$0.0506       |
| 20 | 17,434           | 18,165 | \$886                                     | \$911          | \$25   | 2.8%     | \$3,394                                      | \$3,419        | \$25      | 0.7%     | 1                   | 11                   | 68.8%                  | 18,165             | \$0.0488      | \$0.0501       |
| 21 | 18,165           | 19,125 | \$925                                     | \$950          | \$25   | 2.7%     | \$3,566                                      | \$3,590        | \$25      | 0.7%     | 1                   | 12                   | 75.0%                  | 19,125             | \$0.0484      | \$0.0497       |
| 22 | 19,125           | 21,694 | \$1,021                                   | \$1,042        | \$21   | 2.1%     | \$4,016                                      | \$4,037        | \$21      | 0.5%     | 1                   | 13                   | 81.3%                  | 21,694             | \$0.0470      | \$0.0480       |
| 23 | 21,694           | 24,531 | \$1,147                                   | \$1,169        | \$22   | 1.9%     | \$4,534                                      | \$4,556        | \$22      | 0.5%     | 1                   | 14                   | 87.5%                  | 24,531             | \$0.0467      | \$0.0477       |
| 24 | 24,531           | 41,285 | \$1,834                                   | \$1,849        | \$15   | 0.8%     | \$7,534                                      | \$7,549        | \$15      | 0.2%     | 1                   | 15                   | 93.8%                  | 41,285             | \$0.0444      | \$0.0448       |
| 25 | 41,285           | 75,040 | \$3,218                                   | \$3,218        | \$0    | 0.0%     | \$13,579                                     | \$13,579       | \$0       | 0.0%     | 1                   | 16                   | 100.0%                 | 75,040             | \$0.0429      | \$0.0429       |

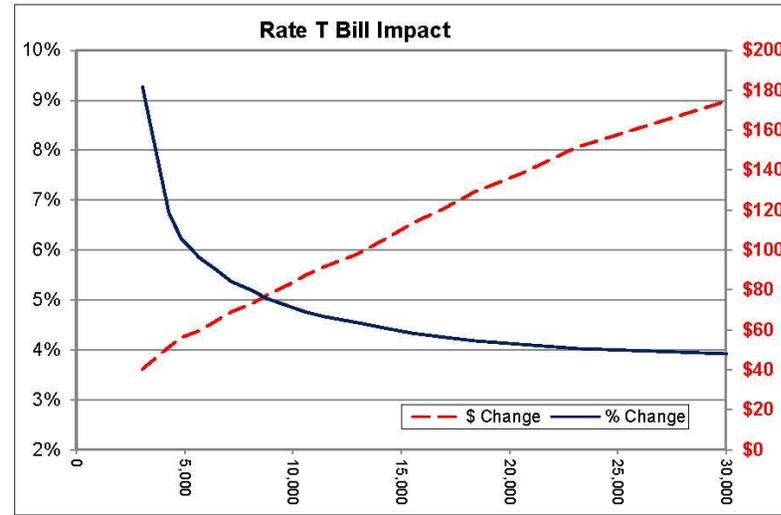
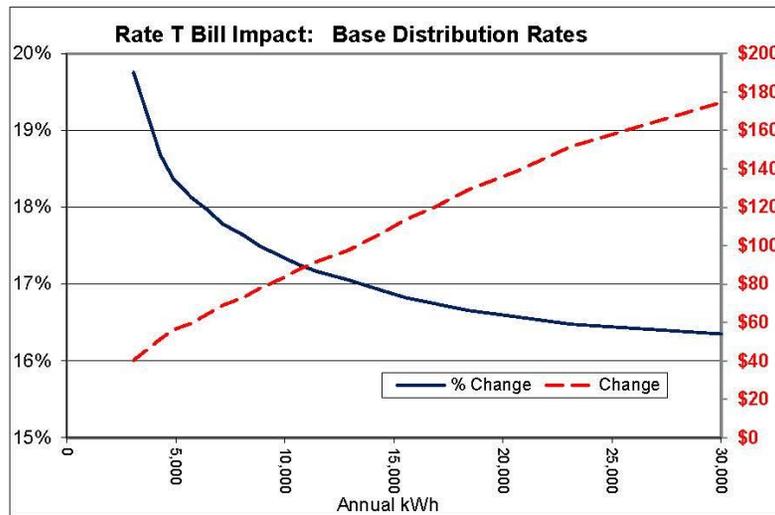
COMPARATIVE ANNUAL BILLS UNDER CURRENT AND PROPOSED RATES  
 RATE T: LIMITED TOTAL ELECTRICAL LIVING

| T Custs w/o IC Credits Current Rates |           |
|--------------------------------------|-----------|
| Energy Services                      | \$0.09221 |
| Other Tracking Mechanisms            | \$0.03812 |
| Customer charge                      | \$11.92   |
| kWh Charge                           | \$0.03561 |

| T Custs w/o IC Credits Proposed Rates |           |
|---------------------------------------|-----------|
| Energy Services                       | \$0.09221 |
| Other Tracking Mechanisms             | \$0.03812 |
| Customer charge                       | \$14.50   |
| kWh Charge                            | \$0.04114 |

| T Custs w/o IC Credits Current Rates |           |
|--------------------------------------|-----------|
| Energy Services                      | \$0.00000 |
| Other Tracking Mechanisms            | \$0.03812 |
| Customer charge                      | \$11.92   |
| kWh Charge                           | \$0.03561 |

| T Custs w/o IC Credits Proposed Rates |           |
|---------------------------------------|-----------|
| Energy Services                       | \$0.00000 |
| Other Tracking Mechanisms             | \$0.03812 |
| Customer charge                       | \$14.50   |
| kWh Charge                            | \$0.04114 |



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

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| T Custs w/o IC Credits Current Rates |           | T Custs w/o IC Credits Proposed Rates |           |
|--------------------------------------|-----------|---------------------------------------|-----------|
| Energy Services                      | \$0.09221 | Energy Services                       | \$0.09221 |
| Other Tracking Mechanisms            | \$0.03812 | Other Tracking Mechanisms             | \$0.03812 |
| Customer charge                      | \$11.92   | Customer charge                       | \$14.50   |
| kWh Charge                           | \$0.03561 | kWh Charge                            | \$0.04114 |

|    | Annual Use Range |         | Average Annual Bills (Excluding Tracking) |                |        |          | Annual Bills (Including Tracking Mechanisms) |                |           |          | Customers in Ranges |                      |                        | Average \$ per kWh |               |                |
|----|------------------|---------|---|----------------|--------|----------|--|----------------|-----------|----------|---------------------|----------------------|------------------------|--------------------|---------------|----------------|
|    | Low              | High    | Current Rates                             | Proposed Rates | Change | % Change | Current Rates                                | Proposed Rates | \$ Change | % Change | Number of customers | Cumulative customers | % Cumulative customers | Average Annual kWh | Current Rates | Proposed Rates |
| 10 | 0                | 3,051   | \$204                                     | \$245          | \$40   | 19.8%    | \$435  | \$475          | \$40      | 9.3%     | 11                  | 11                   | 4.9%                   | 1,615              | \$0.1265      | \$0.1514       |
| 11 | 3,051            | 4,285   | \$275                                     | \$327          | \$51   | 18.7%    | \$764  | \$816          | \$51      | 6.7%     | 11                  | 22                   | 9.8%                   | 3,720              | \$0.0740      | \$0.0878       |
| 12 | 4,285            | 4,870   | \$306                                     | \$362          | \$56   | 18.4%    | \$904  | \$961          | \$56      | 6.2%     | 11                  | 33                   | 14.7%                  | 4,580              | \$0.0668      | \$0.0790       |
| 13 | 4,870            | 5,702   | \$329                                     | \$389          | \$60   | 18.1%    | \$1,022                                      | \$1,082        | \$60      | 5.8%     | 11                  | 44                   | 19.6%                  | 5,297              | \$0.0621      | \$0.0734       |
| 14 | 5,702            | 6,409   | \$357                                     | \$421          | \$64   | 18.0%    | \$1,141                                      | \$1,206        | \$64      | 5.6%     | 11                  | 55                   | 24.6%                  | 6,002              | \$0.0595      | \$0.0702       |
| 15 | 6,409            | 7,152   | \$388                                     | \$456          | \$69   | 17.8%    | \$1,284                                      | \$1,353        | \$69      | 5.4%     | 12                  | 67                   | 29.9%                  | 6,857              | \$0.0565      | \$0.0666       |
| 16 | 7,152            | 8,121   | \$415                                     | \$488          | \$73   | 17.6%    | \$1,412                                      | \$1,485        | \$73      | 5.2%     | 11                  | 78                   | 34.8%                  | 7,623              | \$0.0545      | \$0.0641       |
| 17 | 8,121            | 8,825   | \$444                                     | \$521          | \$78   | 17.5%    | \$1,545                                      | \$1,623        | \$78      | 5.0%     | 11                  | 89                   | 39.7%                  | 8,433              | \$0.0526      | \$0.0618       |
| 18 | 8,825            | 9,843   | \$477                                     | \$560          | \$83   | 17.4%    | \$1,701                                      | \$1,784        | \$83      | 4.9%     | 11                  | 100                  | 44.6%                  | 9,347              | \$0.0511      | \$0.0599       |
| 19 | 9,843            | 10,606  | \$507                                     | \$595          | \$88   | 17.3%    | \$1,840                                      | \$1,927        | \$88      | 4.8%     | 11                  | 111                  | 49.6%                  | 10,187             | \$0.0498      | \$0.0584       |
| 20 | 10,606           | 11,467  | \$534                                     | \$626          | \$92   | 17.2%    | \$1,967                                      | \$2,059        | \$92      | 4.7%     | 12                  | 123                  | 54.9%                  | 10,972             | \$0.0487      | \$0.0571       |
| 21 | 11,467           | 12,909  | \$572                                     | \$670          | \$98   | 17.1%    | \$2,145                                      | \$2,242        | \$98      | 4.6%     | 11                  | 134                  | 59.8%                  | 12,029             | \$0.0476      | \$0.0557       |
| 22 | 12,909           | 14,457  | \$630                                     | \$736          | \$107  | 16.9%    | \$2,413                                      | \$2,519        | \$107     | 4.4%     | 11                  | 145                  | 64.7%                  | 13,643             | \$0.0462      | \$0.0540       |
| 23 | 14,457           | 15,523  | \$675                                     | \$789          | \$114  | 16.8%    | \$2,623                                      | \$2,736        | \$114     | 4.3%     | 11                  | 156                  | 69.6%                  | 14,919             | \$0.0452      | \$0.0529       |
| 24 | 15,523           | 16,851  | \$717                                     | \$837          | \$120  | 16.7%    | \$2,818                                      | \$2,938        | \$120     | 4.3%     | 11                  | 167                  | 74.6%                  | 16,088             | \$0.0446      | \$0.0520       |
| 25 | 16,851           | 18,379  | \$774                                     | \$903          | \$129  | 16.7%    | \$3,085                                      | \$3,214        | \$129     | 4.2%     | 12                  | 179                  | 79.9%                  | 17,690             | \$0.0438      | \$0.0511       |
| 26 | 18,379           | 20,576  | \$835                                     | \$974          | \$138  | 16.6%    | \$3,369                                      | \$3,508        | \$138     | 4.1%     | 11                  | 190                  | 84.8%                  | 19,389             | \$0.0431      | \$0.0502       |
| 27 | 20,576           | 23,091  | \$919                                     | \$1,071        | \$151  | 16.5%    | \$3,760                                      | \$3,912        | \$151     | 4.0%     | 11                  | 201                  | 89.7%                  | 21,738             | \$0.0423      | \$0.0492       |
| 28 | 23,091           | 30,831  | \$1,085                                   | \$1,262        | \$177  | 16.3%    | \$4,533                                      | \$4,711        | \$177     | 3.9%     | 11                  | 212                  | 94.6%                  | 26,268             | \$0.0413      | \$0.0481       |
| 29 | 30,831           | 661,920 | \$3,993                                   | \$4,622        | \$629  | 15.7%    | \$18,086                                     | \$18,714       | \$629     | 3.5%     | 12                  | 224                  | 100.0%                 | 92,735             | \$0.0431      | \$0.0498       |

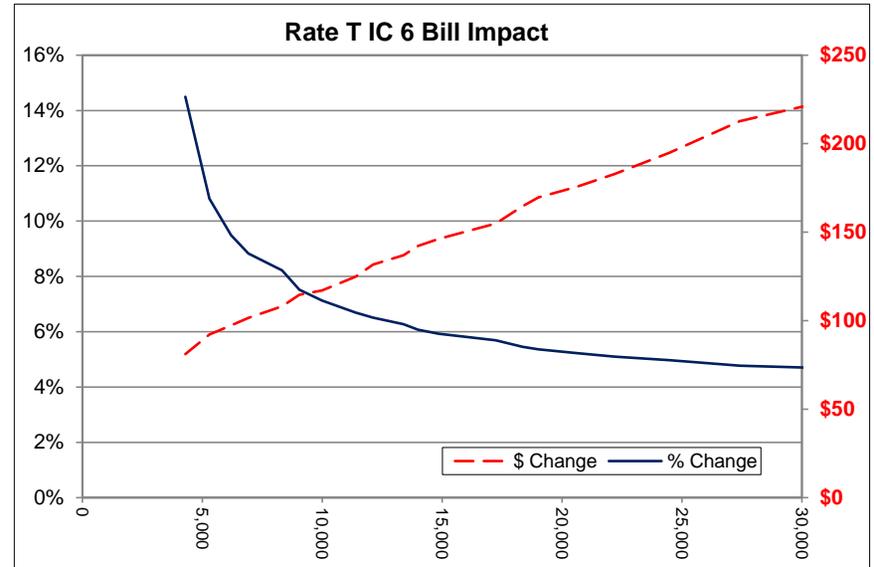
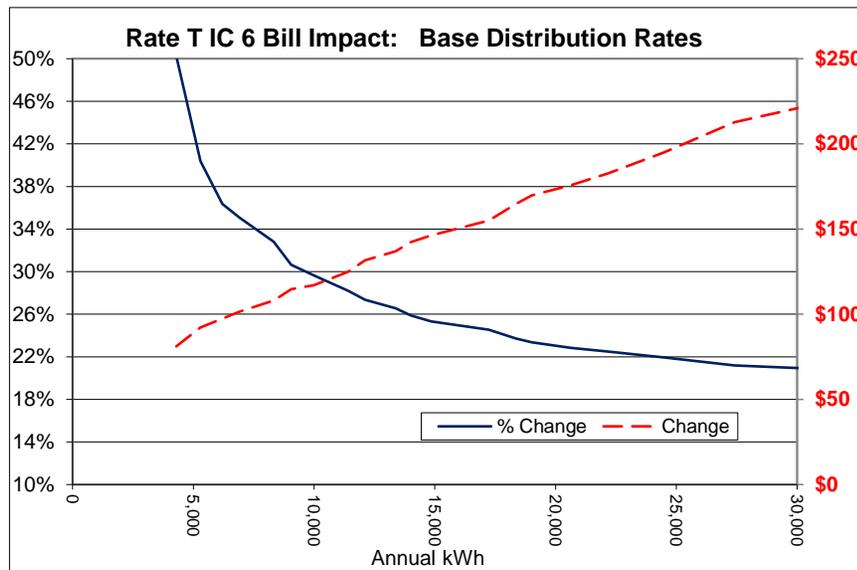
COMPARATIVE ANNUAL BILLS UNDER CURRENT AND PROPOSED RATES  
 RATE T: LIMITED TOTAL ELECTRICAL LIVING

| T Custs w/ IC 6 Credit Current Rates |           |
|--------------------------------------|-----------|
| Energy Services                      | \$0.09221 |
| Other Tracking Mechanisms            | \$0.03812 |
| Customer charge                      | \$11.92   |
| Interruptible credit                 | -\$6.91   |
| kWh Charge                           | \$0.03561 |

| T Custs w/ IC 6 Credit Proposed Rates |           |
|---------------------------------------|-----------|
| Energy Services                       | \$0.09221 |
| Other Tracking Mechanisms             | \$0.03812 |
| Customer charge                       | \$14.50   |
| Interruptible credit                  | -\$3.97   |
| kWh Charge                            | \$0.04114 |

| T Custs w/ IC 6 Credit Current Rates |           |
|--------------------------------------|-----------|
| Energy Services                      | \$0.00000 |
| Other Tracking Mechanisms            | \$0.03812 |
| Customer charge                      | \$11.92   |
| Interruptible credit                 | -\$6.91   |
| kWh Charge                           | \$0.03561 |

| T Custs w/ IC 6 Credit Proposed Rates |           |
|---------------------------------------|-----------|
| Energy Services                       | \$0.00000 |
| Other Tracking Mechanisms             | \$0.03812 |
| Customer charge                       | \$14.50   |
| Interruptible credit                  | -\$3.97   |
| kWh Charge                            | \$0.04114 |



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

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| T Custs w/ IC 6 Credit Current Rates |           | T Custs w/ IC 6 Credit Proposed Rates |           |
|--------------------------------------|-----------|---------------------------------------|-----------|
| Energy Services                      | \$0.09221 | Energy Services                       | \$0.09221 |
| Other Tracking Mechanisms            | \$0.03812 | Other Tracking Mechanisms             | \$0.03812 |
| Customer charge                      | \$11.92   | Customer charge                       | \$14.50   |
| Interruptible credit                 | -\$6.91   | Interruptible credit                  | -\$3.97   |
| kWh Charge                           | \$0.03561 | kWh Charge                            | \$0.04114 |

|    | Annual Use Range |        | Average Annual Bills (Excluding Tracking) |                |        |          | Annual Bills (Including Tracking Mechanisms) |                |           |          | Customers in Ranges |                      |                        | Average \$ per kWh |               |                |
|----|------------------|--------|---|----------------|--------|----------|--|----------------|-----------|----------|---------------------|----------------------|------------------------|--------------------|---------------|----------------|
|    | Low              | High   | Current Rates                             | Proposed Rates | Change | % Change | Current Rates                                | Proposed Rates | \$ Change | % Change | Number of customers | Cumulative customers | % Cumulative customers | Average Annual kWh | Current Rates | Proposed Rates |
| 10 | 0                | 4,293  | \$161                                     | \$242          | \$81   | 50.3%    | \$559  | \$641          | \$81      | 14.5%    | 52                  | 52                   | 5.0%                   | 174                | \$0.9250      | \$1.3899       |
| 11 | 4,293            | 5,292  | \$228                                     | \$321          | \$92   | 40.4%    | \$853  | \$945          | \$92      | 10.8%    | 52                  | 104                  | 9.9%                   | 4,703              | \$0.0486      | \$0.0682       |
| 12 | 5,292            | 6,203  | \$268                                     | \$365          | \$97   | 36.3%    | \$1,025                                      | \$1,122        | \$97      | 9.5%     | 53                  | 157                  | 15.0%                  | 5,726              | \$0.0468      | \$0.0638       |
| 13 | 6,203            | 6,920  | \$290                                     | \$391          | \$102  | 35.1%    | \$1,150                                      | \$1,252        | \$102     | 8.8%     | 52                  | 209                  | 20.0%                  | 6,535              | \$0.0443      | \$0.0599       |
| 14 | 6,920            | 8,326  | \$329                                     | \$437          | \$108  | 32.8%    | \$1,315                                      | \$1,423        | \$108     | 8.2%     | 52                  | 261                  | 24.9%                  | 7,433              | \$0.0443      | \$0.0588       |
| 15 | 8,326            | 9,052  | \$374                                     | \$489          | \$115  | 30.6%    | \$1,525                                      | \$1,640        | \$115     | 7.5%     | 53                  | 314                  | 30.0%                  | 8,772              | \$0.0427      | \$0.0557       |
| 16 | 9,052            | 9,989  | \$395                                     | \$512          | \$117  | 29.6%    | \$1,642                                      | \$1,759        | \$117     | 7.1%     | 52                  | 366                  | 35.0%                  | 9,483              | \$0.0416      | \$0.0540       |
| 17 | 9,989            | 11,401 | \$443                                     | \$568          | \$125  | 28.2%    | \$1,865                                      | \$1,990        | \$125     | 6.7%     | 52                  | 418                  | 39.9%                  | 10,787             | \$0.0410      | \$0.0526       |
| 18 | 11,401           | 12,116 | \$481                                     | \$613          | \$132  | 27.4%    | \$2,022                                      | \$2,154        | \$132     | 6.5%     | 53                  | 471                  | 45.0%                  | 11,759             | \$0.0409      | \$0.0521       |
| 19 | 12,116           | 13,386 | \$516                                     | \$653          | \$137  | 26.6%    | \$2,183                                      | \$2,320        | \$137     | 6.3%     | 52                  | 523                  | 50.0%                  | 12,681             | \$0.0407      | \$0.0515       |
| 20 | 13,386           | 14,000 | \$550                                     | \$692          | \$142  | 25.9%    | \$2,341                                      | \$2,484        | \$142     | 6.1%     | 52                  | 575                  | 54.9%                  | 13,696             | \$0.0401      | \$0.0505       |
| 21 | 14,000           | 14,855 | \$577                                     | \$724          | \$146  | 25.3%    | \$2,468                                      | \$2,615        | \$146     | 5.9%     | 53                  | 628                  | 60.0%                  | 14,431             | \$0.0400      | \$0.0501       |
| 22 | 14,855           | 17,235 | \$631                                     | \$786          | \$155  | 24.5%    | \$2,721                                      | \$2,876        | \$155     | 5.7%     | 52                  | 680                  | 64.9%                  | 15,821             | \$0.0399      | \$0.0497       |
| 23 | 17,235           | 18,357 | \$694                                     | \$859          | \$165  | 23.7%    | \$3,018                                      | \$3,183        | \$165     | 5.5%     | 52                  | 732                  | 69.9%                  | 17,730             | \$0.0392      | \$0.0484       |
| 24 | 18,357           | 19,010 | \$726                                     | \$896          | \$170  | 23.4%    | \$3,165                                      | \$3,335        | \$170     | 5.4%     | 53                  | 785                  | 75.0%                  | 18,652             | \$0.0389      | \$0.0480       |
| 25 | 19,010           | 20,613 | \$769                                     | \$945          | \$176  | 22.8%    | \$3,361                                      | \$3,537        | \$176     | 5.2%     | 52                  | 837                  | 79.9%                  | 19,754             | \$0.0389      | \$0.0478       |
| 26 | 20,613           | 22,187 | \$813                                     | \$996          | \$183  | 22.5%    | \$3,588                                      | \$3,771        | \$183     | 5.1%     | 52                  | 889                  | 84.9%                  | 21,149             | \$0.0384      | \$0.0471       |
| 27 | 22,187           | 24,468 | \$888                                     | \$1,083        | \$195  | 21.9%    | \$3,918                                      | \$4,113        | \$195     | 5.0%     | 53                  | 942                  | 90.0%                  | 23,044             | \$0.0385      | \$0.0470       |
| 28 | 24,468           | 27,410 | \$1,004                                   | \$1,216        | \$213  | 21.2%    | \$4,456                                      | \$4,669        | \$213     | 4.8%     | 52                  | 994                  | 94.9%                  | 26,226             | \$0.0383      | \$0.0464       |
| 29 | 27,410           | 37,472 | \$1,207                                   | \$1,452        | \$244  | 20.2%    | \$5,406                                      | \$5,650        | \$244     | 4.5%     | 53                  | 1047                 | 100.0%                 | 31,375             | \$0.0385      | \$0.0463       |

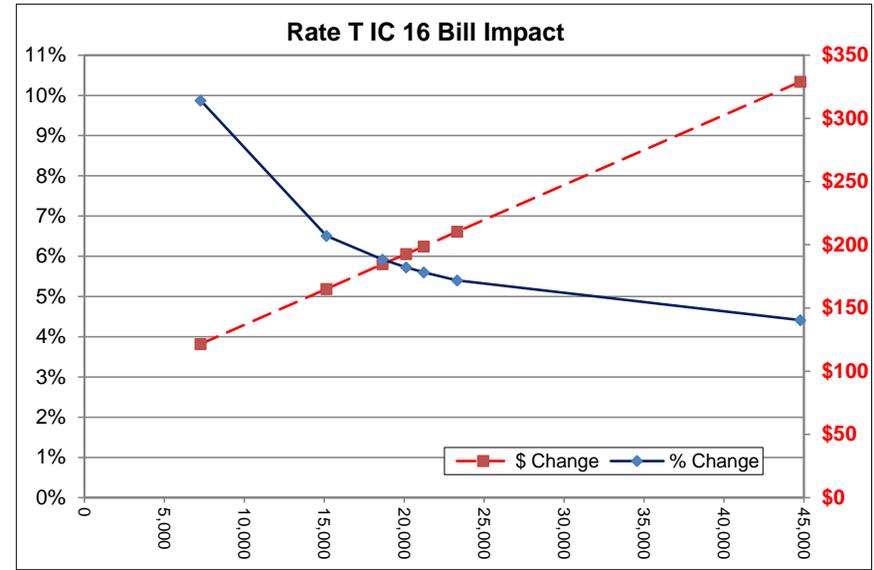
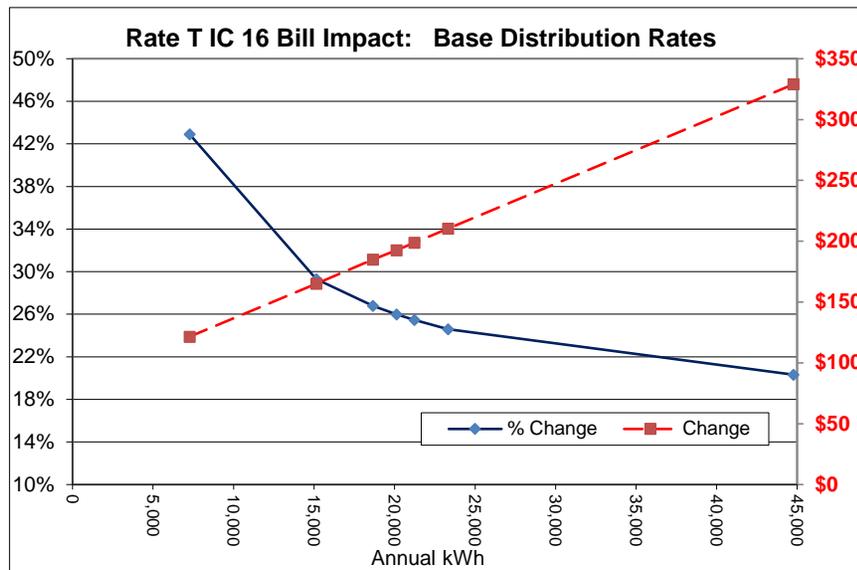
COMPARATIVE ANNUAL BILLS UNDER CURRENT AND PROPOSED RATES  
RATE T: LIMITED TOTAL ELECTRICAL LIVING

| T Custs w/ IC 16 Credit Current Rates |           |
|---------------------------------------|-----------|
| Energy Services                       | \$0.09221 |
| Other Tracking Mechanisms             | \$0.03812 |
| Customer charge                       | \$11.92   |
| Interruptible credit                  | -\$9.88   |
| kWh Charge                            | \$0.03561 |

| T Custs w/ IC 16 Credit Proposed Rates |           |
|--|-----------|
| Energy Services                        | \$0.09221 |
| Other Tracking Mechanisms              | \$0.03812 |
| Customer charge                        | \$14.50   |
| Interruptible credit                   | -\$5.68   |
| kWh Charge                             | \$0.04114 |

| T Custs w/ IC 16 Credit Current Rates |           |
|---------------------------------------|-----------|
| Energy Services                       | \$0.00000 |
| Other Tracking Mechanisms             | \$0.03812 |
| Customer charge                       | \$11.92   |
| Interruptible credit                  | -\$9.88   |
| kWh Charge                            | \$0.03561 |

| T Custs w/ IC 16 Credit Proposed Rates |           |
|--|-----------|
| Energy Services                        | \$0.00000 |
| Other Tracking Mechanisms              | \$0.03812 |
| Customer charge                        | \$14.50   |
| Interruptible credit                   | -\$5.68   |
| kWh Charge                             | \$0.04114 |



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

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| <b>T Custs w/ IC 16 Credit Current Rates</b> |           |
|--|-----------|
| Energy Services                              | \$0.09221 |
| Other Tracking Mechanisms                    | \$0.03812 |
|  |           |
| Customer charge                              | \$11.92   |
| Interruptible credit                         | -\$9.88   |
|  |           |
| kWh Charge                                   | \$0.03561 |

| <b>T Custs w/ IC 16 Credit Proposed Rates</b> |           |
|---|-----------|
| Energy Services                               | \$0.09221 |
| Other Tracking Mechanisms                     | \$0.03812 |
|   |           |
| Customer charge                               | \$14.50   |
| Interruptible credit                          | -\$5.68   |
|   |           |
| kWh Charge                                    | \$0.04114 |

|    | Average Annual Bills (Excluding Tracking) |               |                |        |          | Annual Bills (Including Tracking Mechanisms) |                |           |          | Customers in Ranges |                      |                        | Average \$ per kWh |               |                |
|----|---|---------------|----------------|--------|----------|--|----------------|-----------|----------|---------------------|----------------------|------------------------|--------------------|---------------|----------------|
|    | Annual Use                                | Current Rates | Proposed Rates | Change | % Change | Current Rates                                | Proposed Rates | \$ Change | % Change | Number of customers | Cumulative customers | % Cumulative customers | Average Annual kWh | Current Rates | Proposed Rates |
| 10 | 7,271                                     | \$283         | \$405          | \$122  | 42.9%    | \$1,231                                      | \$1,353        | \$122     | 9.9%     | 1                   | 1                    | 14.3%                  | 7,271              | \$0.0390      | \$0.0557       |
| 11 | 15,146                                    | \$564         | \$729          | \$165  | 29.3%    | \$2,538                                      | \$2,703        | \$165     | 6.5%     | 1                   | 2                    | 28.6%                  | 15,146             | \$0.0372      | \$0.0481       |
| 12 | 18,654                                    | \$690         | \$875          | \$185  | 26.8%    | \$3,122                                      | \$3,306        | \$185     | 5.9%     | 1                   | 3                    | 42.9%                  | 18,654             | \$0.0370      | \$0.0469       |
| 13 | 20,126                                    | \$741         | \$934          | \$193  | 26.0%    | \$3,364                                      | \$3,557        | \$193     | 5.7%     | 1                   | 4                    | 57.1%                  | 20,126             | \$0.0368      | \$0.0464       |
| 14 | 21,232                                    | \$781         | \$979          | \$199  | 25.5%    | \$3,548                                      | \$3,746        | \$199     | 5.6%     | 1                   | 5                    | 71.4%                  | 21,232             | \$0.0368      | \$0.0461       |
| 15 | 23,327                                    | \$855         | \$1,066        | \$210  | 24.6%    | \$3,895                                      | \$4,106        | \$210     | 5.4%     | 1                   | 6                    | 85.7%                  | 23,327             | \$0.0367      | \$0.0457       |
| 16 | 44,773                                    | \$1,619       | \$1,948        | \$329  | 20.3%    | \$7,454                                      | \$7,783        | \$329     | 4.4%     | 1                   | 7                    | 100.0%                 | 44,773             | \$0.0362      | \$0.0435       |

**Current Base Distribution Rates - Effective November 1, 2015**

| Line | Rate                                  | Cur          |
|------|---------------------------------------|--------------|
| 1    | D Customer Charge                     | \$ 11.79     |
| 2    | Energy Charge Charge for 1st kWh      | \$ 0.03225   |
| 3    | Energy Charge Charge for kWh over 1st | \$ 0.04824   |
| 4    | Block Size Cutoff for First Block     | 250          |
| 5    | Off-Peak 16 Hour Control              | \$ 0.03082   |
| 6    | Farm                                  | \$ 0.04024   |
| 7    | D-6 6 Hour control                    | \$ 0.03216   |
| 8    | Interruptible Credit 6 Hour control   | \$ 6.91      |
| 9    | Interruptible Credit 16 Hour control  | \$ 9.88      |
| 10   | Business Profits Tax                  |              |
| 11   | REP / VPM                             | \$ (0.00017) |
| 12   | Energy Service Adjustment             |              |
| 13   | Transmission Charge                   | \$ 0.03557   |
| 14   | Stranded Cost Charge                  | \$ (0.00150) |
| 15   | Storm Recovery                        | \$ 0.00221   |
| 16   | System Benefits Charge                | \$ 0.00330   |
| 17   | Electricity Consumption tax           | \$ 0.00055   |
| 18   | Energy Service                        | \$ 0.09221   |
| 19   | D10 Customer Charge                   | \$11.95      |
| 20   | On Peak Energy Charge per kWh         | \$0.09056    |
| 21   | Off Peak Energy Charge per kWh        | \$0.00125    |
| 22   | Business Profits Tax                  |              |
| 23   | REP / VPM                             | -\$0.00017   |
| 24   | Energy Service Adjustment             |              |
| 25   | Transmission Charge                   | \$0.03558    |
| 26   | Stranded Cost Charge                  | -\$0.00154   |
| 27   | Storm Recovery                        | \$0.00221    |
| 28   | System Benefits Charge                | \$0.00330    |
| 29   | Electricity Consumption tax           | \$0.00055    |
| 30   | Energy Service                        | \$0.09221    |
| 31   | G1 Customer Charge                    | \$324.09     |
| 32   | Demand Charge Change per kW           | \$6.91       |
| 33   | High Voltage Delivery Credit          | -\$0.38      |
| 34   | On Peak Energy Charge per kWh         | \$0.00446    |
| 35   | Off Peak Energy Charge per kWh        | \$0.00133    |
| 36   | Business Profits Tax                  |              |
| 37   | REP / VPM                             | -\$0.00017   |
| 38   | Energy Service Adjustment             |              |
| 39   | Transmission Charge                   | \$0.03118    |
| 40   | Stranded Cost Charge                  | -\$0.00150   |
| 41   | Storm Recovery                        | \$0.00221    |
| 42   | System Benefits Charge                | \$0.00330    |
| 43   | Electricity Consumption tax           | \$0.00055    |
| 44   | Energy Service                        | 0.07783      |
| 45   | G2 Customer Charge                    | \$54.05      |
| 46   | Demand Charge Change per kW           | \$6.96       |
| 47   | High Voltage Delivery Credit          | -\$0.38      |
| 48   | Energy Charge Change per kWh          | \$0.00173    |
| 49   | Business Profits Tax                  |              |
| 50   | REP / VPM                             | -\$0.00017   |
| 51   | Energy Service Adjustment             |              |
| 52   | Transmission Charge                   | \$0.03424    |
| 53   | Stranded Cost Charge                  | -\$0.00151   |
| 54   | Storm Recovery                        | \$0.00221    |
| 55   | System Benefits Charge                | \$0.00330    |
| 56   | Electricity Consumption tax           | \$0.00055    |
| 57   | Energy Service                        | \$0.07783    |

**Current Base Distribution Rates - Effective November 1, 2015**

| Line | Rate                                 | Cur        |
|------|--------------------------------------|------------|
| 58   | G3 Customer Charge                   | \$11.70    |
| 59   | Energy Charge Change per kWh         | \$0.03998  |
| 60   | Business Profits Tax                 |            |
| 61   | REP / VPM                            | -\$0.00017 |
| 62   | Energy Service Adjustment            |            |
| 63   | Transmission Charge                  | \$0.03400  |
| 64   | Stranded Cost Charge                 | -\$0.00144 |
| 65   | Storm Recovery                       | \$0.00221  |
| 66   | System Benefits Charge               | \$0.00330  |
| 67   | Electricity Consumption tax          | \$0.00055  |
| 68   | Energy Service                       | \$0.09221  |
| 69   | M LUM HPS RWY 50W                    | \$ 77.43   |
| 70   | LUM HPS RWY 100W                     | \$ 93.88   |
| 71   | LUM HPS RWY 250W                     | \$ 164.85  |
| 72   | LUM HPS RWY 400W                     | \$ 214.81  |
| 73   | LUM HPS POST 100W                    | \$ 108.12  |
| 74   | LUM HPS FLD 250W                     | \$ 166.32  |
| 75   | LUM HPS FLD 400W                     | \$ 229.60  |
| 76   | LUM INC RWY 103W                     | \$ 103.37  |
| 77   | LUM MV RWY 100W                      | \$ 74.81   |
| 78   | LUM MV RWY 175W                      | \$ 90.97   |
| 79   | LUM MV RWY 400W                      | \$ 172.07  |
| 80   | LUM MV RWY 1000W                     | \$ 326.48  |
| 81   | LUM MV FLD 400W                      | \$ 190.29  |
| 82   | LUM MV FLD 1000W                     | \$ 328.60  |
| 83   | POLE – WOOD                          | \$ 91.24   |
| 84   | POLE FIBER PT <25FT                  | \$ 94.48   |
| 85   | POLE FIBER RWY <25FT                 | \$ 160.26  |
| 86   | POLE FIBER RWY=>25                   | \$ 267.74  |
| 87   | POLE METAL EMBEDDED                  | \$ 191.10  |
| 88   | POLE METAL =>25FT                    | \$ 230.27  |
| 89   | Sodium Vapor 4,000 Part Night        | \$ 150.00  |
| 90   | Business Profits Tax                 | \$0.00057  |
| 91   | REP / VPM                            | -\$0.00017 |
| 92   | Energy Service Adjustment            |            |
| 90   | T Customer Charge                    | \$11.92    |
| 93   | Energy Charge Change per kWh         | \$0.03561  |
| 94   | Interruptible Credit 6 Hour control  | \$6.91     |
| 95   | Interruptible Credit 16 Hour control | \$9.88     |
| 96   | Business Profits Tax                 |            |
| 97   | REP / VPM                            | -\$0.00017 |
| 98   | Energy Service Adjustment            |            |
| 99   | Transmission Charge                  | \$0.03372  |
| 100  | Stranded Cost Charge                 | -\$0.00149 |
| 101  | Storm Recovery                       | \$0.00221  |
| 102  | System Benefits Charge               | \$0.00330  |
| 103  | Electricity Consumption tax          | \$0.00055  |
| 104  | Energy Service                       | \$0.09221  |
| 105  | V Minimum Charge                     | \$11.74    |
| 106  | Energy Charge Change per kWh         | \$0.04100  |
| 107  | Business Profits Tax                 |            |
| 108  | REP / VPM                            | -\$0.00017 |
| 109  | Energy Service Adjustment            |            |
| 110  | Transmission Charge                  | \$0.04159  |
| 111  | Stranded Cost Charge                 | -\$0.00161 |
| 112  | Storm Recovery                       | \$0.00221  |
| 113  | System Benefits Charge               | \$0.00330  |
| 114  | Electricity Consumption tax          | \$0.00055  |
| 115  | Energy Service                       | \$0.09221  |

Note:  
 Rates in addition to Current Base Distribution Rates included in this Attachment are used in Bill Impact Analyses

Liberty Utilities (Granite State Electric) Corp.  
Step Adjustment Rate Design Analysis and Calculations

| Line  | (X) | DOMESTIC SERVICE RATE D (A) | DOMESTIC SERVICE Opt Peak Load Pricing RATE D-10 (B) | GENERAL SERVICE TIME-OF-USE RATE G-1 (C) | GENERAL LONG HOUR SERVICE RATE G-2 (D) | GENERAL SERVICE RATE G-3 (E) | OUTDOOR LIGHTING SERVICE RATE M (F) | LIMITED TOTAL ELECTRICAL LIVING RATE T (G) | LIMITED COMMERCIAL SPACE HEATING RATE V (H) | Company Total (I) |
|---|-----|-----------------------------|--|--|--|------------------------------|-------------------------------------|--|---|-------------------|
| <b>A. Proforma Normalized Calendar Month Revenues at Proposed Permanent Rates</b> |     |                             |  |  |  |                              |                                     |  |   |                   |
| 1   |     |                             |  |  |  |                              |                                     |  |   |                   |
| 2   |     |                             |  |  |  |                              |                                     |  |   |                   |
| 3   |     |                             |  |  |  |                              |                                     |  |   |                   |
| 4   |     |                             |  |  |  |                              |                                     |  |   |                   |
| 5   |     |                             |  |  |  |                              |                                     |  |   |                   |
| 6   |     |                             |  |  |  |                              |                                     |  |   |                   |
| 7   |     |                             |  |  |  |                              |                                     |  |   |                   |
| 8   |     |                             |  |  |  |                              |                                     |  |   |                   |
| 9   |     |                             |  |  |  |                              |                                     |  |   |                   |
| 10  |     |                             |  |  |  |                              |                                     |  |   |                   |
| <b>B. Billing Determinants</b>  |     |                             |  |  |  |                              |                                     |  |   |                   |
| 11  |     |                             |  |  |  |                              |                                     |  |   |                   |
| 12  |     |                             |  |  |  |                              |                                     |  |   |                   |
| 13  |     |                             |  |  |  |                              |                                     |  |   |                   |
| 14  |     |                             |  |  |  |                              |                                     |  |   |                   |
| 15  |     |                             |  |  |  |                              |                                     |  |   |                   |
| 16  |     |                             |  |  |  |                              |                                     |  |   |                   |
| 17  |     |                             |  |  |  |                              |                                     |  |   |                   |
| 18  |     |                             |  |  |  |                              |                                     |  |   |                   |
| 19  |     |                             |  |  |  |                              |                                     |  |   |                   |
| 20  |     |                             |  |  |  |                              |                                     |  |   |                   |
| 21  |     |                             |  |  |  |                              |                                     |  |   |                   |
| 22  |     |                             |  |  |  |                              |                                     |  |   |                   |
| 23  |     |                             |  |  |  |                              |                                     |  |   |                   |
| 24  |     |                             |  |  |  |                              |                                     |  |   |                   |
| 25  |     |                             |  |  |  |                              |                                     |  |   |                   |
| 26  |     |                             |  |  |  |                              |                                     |  |   |                   |
| 27  |     |                             |  |  |  |                              |                                     |  |   |                   |
| 28  |     |                             |  |  |  |                              |                                     |  |   |                   |
| <b>C. CLASS REVENUE TARGETS</b>   |     |                             |  |  |  |                              |                                     |  |   |                   |
| 29  |     |                             |  |  |  |                              |                                     |  |   |                   |
| 30  |     |                             |  |  |  |                              |                                     |  |   |                   |
| 31  |     |                             |  |  |  |                              |                                     |  |   |                   |
| 32  |     |                             |  |  |  |                              |                                     |  |   |                   |
| 33  |     |                             |  |  |  |                              |                                     |  |   |                   |
| 34  |     |                             |  |  |  |                              |                                     |  |   |                   |
| 35  |     |                             |  |  |  |                              |                                     |  |   |                   |
| 36  |     |                             |  |  |  |                              |                                     |  |   |                   |
| 37  |     |                             |  |  |  |                              |                                     |  |   |                   |
| 38  |     |                             |  |  |  |                              |                                     |  |   |                   |
| 39  |     |                             |  |  |  |                              |                                     |  |   |                   |
| 40  |     |                             |  |  |  |                              |                                     |  |   |                   |
| 41  |     |                             |  |  |  |                              |                                     |  |   |                   |
| 42  |     |                             |  |  |  |                              |                                     |  |   |                   |
| 43  |     |                             |  |  |  |                              |                                     |  |   |                   |
| 44  |     |                             |  |  |  |                              |                                     |  |   |                   |
| 45  |     |                             |  |  |  |                              |                                     |  |   |                   |
| 46  |     |                             |  |  |  |                              |                                     |  |   |                   |
| 47  |     |                             |  |  |  |                              |                                     |  |   |                   |
| 48  |     |                             |  |  |  |                              |                                     |  |   |                   |
| 49  |     |                             |  |  |  |                              |                                     |  |   |                   |

Liberty Utilities (Granite State Electric) Corp.  
Step Adjustment Rate Design Analysis and Calculations

| Line | (X)   | Explanation<br>(J)      |
|------|---|-------------------------|
| 1    | <b>A. Proforma Normalized Calendar Month Revenues at Proposed</b> |                         |
| 2    |   |                         |
| 3    | Company Total Distribution Base Revenues                          |                         |
| 4    | Distribution Revenues: Customer Charge Related                    | Company Records         |
| 5    | Revenues: Demand Charge Related                                   | Company Records         |
| 6    | Revenues: Energy Charge Related                                   | Company Records         |
| 7    | Revenues: Misc Charges and Credits                                | Company Records         |
| 8    | Outdoor Light Fixtures  | Company Records         |
| 9    | Company Total Base Revenues                                       | Σ Line 4 to Line 8      |
| 10   | <b>B. Billing Determinants</b>                                    |                         |
| 11   | Customer Bill Count   |                         |
| 12   | Customers (Bills)   | Company Records         |
| 13   | Energy Consumption (KWh)  |                         |
| 14   | Distribution Quantity   | Company Records         |
| 15   | Distribution Quantity Block 1                                     | Company Records         |
| 16   | Distribution Quantity Block 2                                     | Company Records         |
| 17   | Distribution Quantity On Peak                                     | Company Records         |
| 18   | Distribution Quantity Off Peak                                    | Company Records         |
| 19   | Distribution Farm   | Company Records         |
| 20   | Distribution Quantity 6 hour control                              | Company Records         |
| 21   | Distribution Quantity 16 hour control                             | Company Records         |
| 22   | TOTAL Distribution Consumption (kWh)                              |                         |
| 23   | Demand (kW)   |                         |
| 24   | Billing Demand  | Company Records         |
| 25   | Distribution Demand Optional Billing (\$)                         | Company Records         |
| 26   | High Voltage Delivery (kW)  | Company Records         |
| 27   | High Voltage Metering Adjustment (\$)                             | Company Records         |
| 28   | <b>C. CLASS REVENUE TARGETS</b>                                   |                         |
| 29   | <b>Delivery Revenue Requirement</b>                               |                         |
| 30   | Revenue Deficiency - Step Adjustment                              |                         |
| 31   | Total Revenue Requirement   | Line 30 + Line 9        |
| 32   | % Increase (Revenue Requirement - Normalized revenues)            | Line 31 / Line 9 - 1    |
| 33   |   | Line 34 / Line 9 - 1    |
| 34   | FINAL BASE REVENUE TARGET   | (Line 9 x (1+Line 32))  |
| 35   | <b>D. RATE DESIGN</b>   |                         |
| 36   | Current Customer charge   | Company tariffs         |
| 37   | <b>Proposed Customer Charge</b>                                   | Line 36 x (1 + Line 32) |
| 38   | Customer Charge Revenue, Proposed Customer Charge                 |                         |
| 39   | Customer Revenues   | Line 37 * Line 12       |
| 40   | Demand-Related Charges  |                         |
| 41   | Current Demand Charge   | Company Tariffs         |
| 42   | Current High Voltage Delivery Credit                              | Company Tariffs         |
| 43   | Optional Demand Surcharge (\$)                                    | Company Tariffs         |
| 44   | High Voltage Metering Adjustment (% x Applicable Charges)         | Company Tariffs         |
| 45   | Demand-Related Billing Units                                      |                         |
| 46   | Billing Demand (kW)   | Company Records         |
| 47   | High Voltage Delivery Units                                       | Company Records         |
| 48   | Optional Demand Surcharge (\$)                                    | Company Records         |
| 49   | High Voltage Metering Adjustment (\$)                             | Company Records         |

Liberty Utilities (Granite State Electric) Corp.  
Step Adjustment Rate Design Analysis and Calculations

| Line | (X)   | DOMESTIC SERVICE RATE D (A) | DOMESTIC SERVICE Opt Peak Load Pricing RATE D-10 (B) | GENERAL SERVICE TIME-OF-USE RATE G-1 (C) | GENERAL LONG HOUR SERVICE RATE G-2 (D) | GENERAL SERVICE RATE G-3 (E) | OUTDOOR LIGHTING SERVICE RATE M (F) | LIMITED TOTAL ELECTRICAL LIVING RATE T (G) | LIMITED COMMERCIAL SPACE HEATING RATE V (H) | Company Total (I) |
|------|---|-----------------------------|--|--|--|------------------------------|-------------------------------------|--|---|-------------------|
| 50   | <b>Proposed Demand-Related Charges</b>                    |                             |  |  |  |                              |                                     |  |   |                   |
| 51   | Rate Class Increase                                       | 5.93%                       | 5.93%  | 5.93%                                    | 5.93%                                  | 5.93%                        | 5.93%                               | 5.93%                                      | 5.93%                                       |                   |
| 52   | Calculation of Demand-related charges                     |                             |  |  |  |                              |                                     |  |   |                   |
| 53   | Proposed Demand Charge                                    | \$0.00                      | \$0.00   | \$8.11                                   | \$8.05                                 | \$0.00                       |                                     | \$0.00                                     | \$0.00                                      |                   |
| 54   | Proposed High Voltage Delivery Credit                     | \$0.00                      | \$0.00   | -\$0.44                                  | -\$0.44                                | \$0.00                       |                                     | \$0.00                                     | \$0.00                                      |                   |
| 55   | Optional Demand Surcharge (\$)                            |                             |  | 0.20                                     | 0.20                                   |                              |                                     |  |   |                   |
| 56   | High Voltage Metering Adjustment (% x Applicable Charges) |                             |  | -1.00%                                   | -1.00%                                 |                              |                                     |  |   |                   |
| 57   |   |                             |  |  |  |                              |                                     |  |   |                   |
| 58   | Demand Revenues at Proposed Rates                         | \$0                         | \$0  | \$7,746,452                              | \$4,206,366                            | \$0                          | \$0                                 | \$0  | \$0   | \$11,952,818      |
| 59   | Remaining Revenues  | \$14,219,764                | \$222,890  | \$1,196,597                              | \$281,512                              | \$4,449,339                  | \$1,044,138                         | \$747,644                                  | \$13,586                                    | \$22,175,469      |
| 60   | Energy-related Revenue Target                             | \$14,219,764                | \$222,890  | \$1,196,597                              | \$281,512                              | \$4,449,339                  |                                     | \$747,644                                  | \$13,586                                    | \$21,131,331      |
| 61   | Current Energy-Related Charges kWh                        | 5.93%                       | 5.93%  | 5.85%                                    | 6.19%                                  | 5.93%                        |                                     | 5.93%                                      | 5.93%                                       | 5.93%             |
| 62   | Current Distribution Quantity \$/kWh                      |                             |  |  | \$0.00171                              | \$0.04666                    |                                     | \$0.04114                                  | \$0.04056                                   |                   |
| 63   | Current Distribution Quantity Block 1 \$/kWh              | \$0.04912                   |  |  |  |                              |                                     |  |   |                   |
| 64   | Current Distribution Quantity Block 2 \$/kWh              | \$0.04912                   |  |  |  |                              |                                     |  |   |                   |
| 65   | Current Distribution Quantity On Peak \$/kWh              |                             | \$0.10583  | \$0.00481                                |  |                              |                                     |  |   |                   |
| 66   | Current Distribution Quantity Off Peak \$/kWh             |                             | \$0.00146  | \$0.00143                                |  |                              |                                     |  |   |                   |
| 67   | Current Distribution Farm \$/kWh                          | \$0.04636                   |  |  |  |                              |                                     |  |   |                   |
| 68   | Current Distribution Quantity 6 hour control \$/kWh       | \$0.04301                   |  |  |  |                              |                                     |  |   |                   |
| 69   | Current Distribution Quantity 16 hour control \$/kWh      | \$0.04224                   |  |  |  |                              |                                     |  |   |                   |
| 70   | Interruptible Credit 6 hour control (\$ / Customer)       | -\$3.97                     |  |  |  |                              |                                     | -\$3.97                                    |   |                   |
| 71   | Interruptible Credit 16 hour control (\$ / Customer)      | -\$5.68                     |  |  |  |                              |                                     | -\$5.68                                    |   |                   |
| 72   | Distribution Energy-Related Billing Units                 |                             |  |  |  |                              |                                     |  |   |                   |
| 73   | Distribution Quantity                                     | 0                           | 0  | 0  | 155,032,095                            | 90,016,335                   | 4,538,274                           | 17,379,770                                 | 316,195                                     | 267,282,669       |
| 74   | Distribution Quantity Block 1                             | 94,868,638                  | 0  | 0  | 0                                      | 0                            | 0                                   | 0  | 0   | 94,868,638        |
| 75   | Distribution Quantity Block 2                             | 175,609,256                 | 0  | 0  | 0                                      | 0                            | 0                                   | 0  | 0   | 175,609,256       |
| 76   | Distribution Quantity On Peak                             | 0                           | 1,938,033  | 171,698,304                              | 0                                      | 0                            | 0                                   | 0  | 0   | 173,636,337       |
| 77   | Distribution Quantity Off Peak                            | 0                           | 3,633,902  | 213,019,238                              | 0                                      | 0                            | 0                                   | 0  | 0   | 216,653,140       |
| 78   | Distribution Farm   | 1,022,194                   | 0  | 0  | 0                                      | 0                            | 0                                   | 0  | 0   | 1,022,194         |
| 79   | Distribution Quantity 6 hour control                      | 816,103                     | 0  | 0  | 0                                      | 0                            | 0                                   | 0  | 0   | 816,103           |
| 80   | Distribution Quantity 16 hour control                     | 1,501,862                   | 0  | 0  | 0                                      | 0                            | 0                                   | 0  | 0   | 1,501,862         |
| 81   | Interruptible Credit 6 hour control (Customers)           | 1,670                       | 0  | 0  | 0                                      | 0                            | 0                                   | 2,203                                      | 0   |                   |
| 82   | Interruptible Credit 16 hour control (Customers)          | 315                         | 0  | 0  | 0                                      | 0                            | 0                                   | 86   | 0   |                   |
| 83   | <b>Proposed Energy-Related Charges</b>                    |                             |  |  |  |                              |                                     |  |   |                   |
| 84   | Revenues at Current rates                                 | \$13,423,380                | \$210,408  | \$1,130,486                              | \$265,105                              | \$4,200,162                  | \$0                                 | \$705,773                                  | \$12,825                                    | \$19,948,139      |
| 85   | Remaining Energy-related revenue target                   | \$14,219,764                | \$222,890  | \$1,196,597                              | \$281,512                              | \$4,449,339                  | \$0                                 | \$747,644                                  | \$13,586                                    | \$21,131,331      |
| 86   | % increase in Energy-Related Rates                        | 5.93%                       | 5.93%  | 5.85%                                    | 6.19%                                  | 5.93%                        | 0.00%                               | 5.93%                                      | 5.93%                                       |                   |
|      |   | \$0                         | \$0  | \$0                                      | \$0                                    | \$0                          | \$0                                 | \$0  | \$0   |                   |
| 87   | <b>Proposed Energy-Related Charges kWh</b>                |                             |  |  |  |                              |                                     |  |   |                   |
| 88   | Proposed Distribution Quantity \$/kWh                     |                             |  |  | \$0.00182                              | \$0.04943                    |                                     | \$0.04358                                  | \$0.04297                                   |                   |
| 89   | Proposed Distribution Quantity Block 1 \$/kWh             | \$0.05203                   |  |  |  |                              |                                     |  |   |                   |
| 90   | Proposed Distribution Quantity Block 2 \$/kWh             | \$0.05203                   |  |  |  |                              |                                     |  |   |                   |
| 91   | Proposed Distribution Quantity On Peak \$/kWh             |                             | \$0.11211  | \$0.00509                                |  |                              |                                     |  |   |                   |
| 92   | Proposed Distribution Quantity Off Peak \$/kWh            |                             | \$0.00155  | \$0.00151                                |  |                              |                                     |  |   |                   |
| 93   | Proposed Distribution Farm \$/kWh                         | \$0.04911                   |  |  |  |                              |                                     |  |   |                   |
|      | Proposed Distribution Quantity 6 hour control \$/kWh      | \$0.04556                   |  |  |  |                              |                                     |  |   |                   |
|      | Proposed Distribution Quantity 16 hour control \$/kWh     | \$0.04475                   |  |  |  |                              |                                     |  |   |                   |
|      | Interruptible Credit 6 hour control (\$ / Customer)       | -\$4.20553                  |  |  |  |                              |                                     | -\$4.20552                                 |   |                   |
|      | Interruptible Credit 16 hour control (\$ / Customer)      | -\$6.01698                  |  |  |  |                              |                                     | -\$6.01697                                 |   |                   |

Liberty Utilities (Granite State Electric) Corp.  
Step Adjustment Rate Design Analysis and Calculations

| Line | (X)   | Explanation<br>(J)                                   |
|------|---|--|
| 50   | <b>Proposed Demand-Related Charges</b>                    |  |
| 51   | Rate Class Increase                                       | Line 33  |
| 52   | Calculation of Demand-related charges                     |  |
| 53   | Proposed Demand Charge                                    | Line 41 x (1 + Line 51), rounded to 2 digits         |
| 54   | Proposed High Voltage Delivery Credit                     | Line 42 x (1 + Line 51), rounded to 2 digits         |
| 55   | Optional Demand Surcharge (\$)                            | Company Tariffs                                      |
| 56   | High Voltage Metering Adjustment (% x Applicable Charges) | Company Tariffs                                      |
| 57   |   |  |
| 58   | Demand Revenues at Proposed Rates                         | Product of Lines 53 to 56 and Lines 46 to 49, summed |
| 59   | <u>Remaining Revenues</u>                                 | Line 34- Line 39 - Line 58                           |
| 60   | Energy-related Revenue Target                             | Line 59  |
| 61   | Current Energy-Related Charges kWh                        |  |
| 62   | Current Distribution Quantity \$/kWh                      | Company Tariffs                                      |
| 63   | Current Distribution Quantity Block 1 \$/kWh              | Company Tariffs                                      |
| 64   | Current Distribution Quantity Block 2 \$/kWh              | Company Tariffs                                      |
| 65   | Current Distribution Quantity On Peak \$/kWh              | Company Tariffs                                      |
| 66   | Current Distribution Quantity Off Peak \$/kWh             | Company Tariffs                                      |
| 67   | Current Distribution Farm \$/kWh                          | Company Tariffs                                      |
| 68   | Current Distribution Quantity 6 hour control \$/kWh       | Company Tariffs                                      |
| 69   | Current Distribution Quantity 16 hour control \$/kWh      | Company Tariffs                                      |
| 70   | Interruptible Credit 6 hour control (\$ / Customer)       | Company Tariffs                                      |
| 71   | Interruptible Credit 16 hour control (\$ / Customer)      | Company Tariffs                                      |
| 72   | Distribution Energy-Related Billing Units                 |  |
| 73   | Distribution Quantity                                     | Company Records                                      |
| 74   | Distribution Quantity Block 1                             | Company Records                                      |
| 75   | Distribution Quantity Block 2                             | Company Records                                      |
| 76   | Distribution Quantity On Peak                             | Company Records                                      |
| 77   | Distribution Quantity Off Peak                            | Company Records                                      |
| 78   | Distribution Farm   | Company Records                                      |
| 79   | Distribution Quantity 6 hour control                      | Company Records                                      |
| 80   | Distribution Quantity 16 hour control                     | Company Records                                      |
| 81   | Interruptible Credit 6 hour control (Customers)           | Company Records                                      |
| 82   | Interruptible Credit 16 hour control (Customers)          | Company Records                                      |
| 83   | <b>Proposed Energy-Related Charges</b>                    |  |
| 84   | Revenues at Current rates                                 | Product of Lines 62 to 71 and Lines 73 to 82, summed |
| 85   | Remaining Energy-related revenue target                   | line 60  |
| 86   | % increase in Energy-Related Rates                        | Line 85 / Line 84-1                                  |
| 87   | <b>Proposed Energy-Related Charges kWh</b>                |  |
| 88   | Proposed Distribution Quantity \$/kWh                     | (Line 86 + 1) x Line 62, rounded                     |
| 89   | Proposed Distribution Quantity Block 1 \$/kWh             | (Line 86 + 1) x Line 63, rounded                     |
| 90   | Proposed Distribution Quantity Block 2 \$/kWh             | (Line 86 + 1) x Line 64, rounded                     |
| 91   | Proposed Distribution Quantity On Peak \$/kWh             | (Line 86 + 1) x Line 65, rounded                     |
| 92   | Proposed Distribution Quantity Off Peak \$/kWh            | (Line 86 + 1) x Line 66, rounded                     |
| 93   | Proposed Distribution Farm \$/kWh                         | (Line 86 + 1) x Line 67, rounded                     |
|      | Proposed Distribution Quantity 6 hour control \$/kWh      | (Line 86 + 1) x Line 68, rounded                     |
|      | Proposed Distribution Quantity 16 hour control \$/kWh     | (Line 86 + 1) x Line 69, rounded                     |
|      | Interruptible Credit 6 hour control (\$ / Customer)       | (Line 86 + 1) x Line 70, rounded                     |
|      | Interruptible Credit 16 hour control (\$ / Customer)      | (Line 86 + 1) x Line 71, rounded                     |

Liberty Utilities (Granite State Electric) Corp.  
Step Adjustment Rate Design Analysis and Calculations

| Line | (X)   | DOMESTIC SERVICE RATE D (A) | DOMESTIC SERVICE Opt Peak Load Pricing RATE D-10 (B) | GENERAL SERVICE TIME-OF-USE RATE G-1 (C) | GENERAL LONG HOUR SERVICE RATE G-2 (D) | GENERAL SERVICE RATE G-3 (E) | OUTDOOR LIGHTING SERVICE RATE M (F) | LIMITED TOTAL ELECTRICAL LIVING RATE T (G) | LIMITED COMMERCIAL SPACE HEATING RATE V (H) | Company Total (I) |
|------|---|-----------------------------|--|--|--|------------------------------|-------------------------------------|--|---|-------------------|
| 94   | <b>Base Rates Revenue Proof</b>                       |                             |  |  |  |                              |                                     |  |   |                   |
| 95   | <b>Proposed Customer Charge Revenues</b>              |                             |  |  |  |                              |                                     |  |   |                   |
| 96   | Total Customer Charge Revenues                        | \$6,438,776                 | \$81,023   | \$645,527                                | \$687,005                              | \$1,041,449                  | \$0                                 | \$201,320                                  | \$3,339                                     | \$9,098,439       |
| 97   | <b>Proposed Demand-Related Revenues</b>               |                             |  |  |  |                              |                                     |  |   |                   |
| 98   | Demand Charge   | \$0                         | \$0  | \$7,962,103                              | \$4,202,434                            | \$0                          | \$0                                 | \$0  | \$0   | \$12,164,537      |
| 99   | High Voltage Delivery Credit                          | \$0                         | \$0  | -\$156,046                               | -\$493                                 | \$0                          | \$0                                 | \$0  | \$0   | -\$156,539        |
| 100  | Optional Demand Surcharge (\$)                        | \$0                         | \$0  | \$32,786                                 | \$5,075                                | \$0                          | \$0                                 | \$0  | \$0   | \$37,861          |
| 101  | High Voltage Metering Adjustment (\$)                 | \$0                         | \$0  | -\$92,391                                | -\$649                                 | \$0                          | \$0                                 | \$0  | \$0   | -\$93,040         |
| 102  | Total Demand-Related Revenues                         | \$0                         | \$0  | \$7,746,452                              | \$4,206,366                            | \$0                          | \$0                                 | \$0  | \$0   | \$11,952,818      |
| 103  | <b>Proposed Energy-Related Revenues</b>               |                             |  |  |  |                              |                                     |  |   |                   |
| 104  | Proposed Distribution Quantity \$/kWh                 | \$0                         | \$0  | \$0                                      | \$282,158                              | \$4,449,507                  | \$0                                 | \$757,410                                  | \$13,587                                    | \$5,502,663       |
|      | Proposed Distribution Quantity Block 1 \$/kWh         | \$4,936,015                 | \$0  | \$0                                      | \$0                                    | \$0                          | \$0                                 | \$0  | \$0   | \$4,936,015       |
|      | Proposed Distribution Quantity Block 2 \$/kWh         | \$9,136,950                 | \$0  | \$0                                      | \$0                                    | \$0                          | \$0                                 | \$0  | \$0   | \$9,136,950       |
| 105  | Proposed Distribution Quantity On Peak \$/kWh         | \$0                         | \$217,273  | \$873,944                                | \$0                                    | \$0                          | \$0                                 | \$0  | \$0   | \$1,091,217       |
| 106  | Proposed Distribution Quantity Off Peak \$/kWh        | \$0                         | \$5,633  | \$321,659                                | \$0                                    | \$0                          | \$0                                 | \$0  | \$0   | \$327,292         |
| 107  | Proposed Distribution Farm \$/kWh                     | \$50,200                    | \$0  | \$0                                      | \$0                                    | \$0                          | \$0                                 | \$0  | \$0   | \$50,200          |
| 108  | Proposed Distribution Quantity 6 hour control \$/kWh  | \$37,182                    | \$0  | \$0                                      | \$0                                    | \$0                          | \$0                                 | \$0  | \$0   | \$37,182          |
| 109  | Proposed Distribution Quantity 16 hour control \$/kWh | \$67,208                    | \$0  | \$0                                      | \$0                                    | \$0                          | \$0                                 | \$0  | \$0   | \$67,208          |
| 110  | Proposed Interruptible Credit 6 hour control          | -\$7,025                    | \$0  | \$0                                      | \$0                                    | \$0                          | \$0                                 | -\$9,263                                   | \$0   | -\$16,288         |
| 111  | Proposed Interruptible Credit 16 hour control         | -\$1,897                    | \$0  | \$0                                      | \$0                                    | \$0                          | \$0                                 | -\$515                                     | \$0   | -\$2,412          |
| 112  | Total Energy-Related Revenues                         | \$14,218,633                | \$222,905  | \$1,195,603                              | \$282,158                              | \$4,449,507                  | \$0                                 | \$747,632                                  | \$13,587                                    | \$21,130,027      |
| 113  | Proposed Outdoor Lighting Revenues                    |                             |  |  |  |                              | \$1,043,965                         |  |   | \$1,043,965       |
| 114  |   |                             |  |  |  |                              |                                     |  |   |                   |
| 115  | <b>Total Proposed Revenues</b>                        | \$20,657,409                | \$303,928  | \$9,587,582                              | \$5,175,529                            | \$5,490,957                  | \$1,043,965                         | \$948,953                                  | \$16,926                                    | \$43,225,249      |
| 116  |   | -\$1,131                    | \$15   | -\$994                                   | \$646                                  | \$169                        | -\$173                              | -\$12                                      | \$1   | -\$1,477          |

Liberty Utilities (Granite State Electric) Corp.  
Step Adjustment Rate Design Analysis and Calculations

| Line | (X)   | Explanation<br>(J)                  |
|------|---|-------------------------------------|
| 94   | <b>Base Rates Revenue Proof</b>                       |                                     |
| 95   | <b>Proposed Customer Charge Revenues</b>              |                                     |
| 96   | Total Customer Charge Revenues                        | Line 37 x Line 12                   |
| 97   | <b>Proposed Demand-Related Revenues</b>               |                                     |
| 98   | Demand Charge   | Line 53 x Line 24                   |
| 99   | High Voltage Delivery Credit                          | Line 54 x Line 26                   |
| 100  | Optional Demand Surcharge (\$)                        | Line 55 x Line 25                   |
| 101  | High Voltage Metering Adjustment (\$)                 | Line 56 x Line 27                   |
| 102  | Total Demand-Related Revenues                         | Σ Lines 98 to 101                   |
| 103  | <b>Proposed Energy-Related Revenues</b>               |                                     |
| 104  | Proposed Distribution Quantity \$/kWh                 | Line 88 x Line 73                   |
|      | Proposed Distribution Quantity Block 1 \$/kWh         | Line 89 x Line 74                   |
|      | Proposed Distribution Quantity Block 2 \$/kWh         | Line 90 x Line 75                   |
| 105  | Proposed Distribution Quantity On Peak \$/kWh         | Line 91 x Line 76                   |
| 106  | Proposed Distribution Quantity Off Peak \$/kWh        | Line 92 x Line 77                   |
| 107  | Proposed Distribution Farm \$/kWh                     | Line 93 x Line 78                   |
| 108  | Proposed Distribution Quantity 6 hour control \$/kWh  | Line x Line 79                      |
| 109  | Proposed Distribution Quantity 16 hour control \$/kWh | Line x Line 80                      |
| 110  | Proposed Interruptible Credit 6 hour control          | Line x Line 81                      |
| 111  | Proposed Interruptible Credit 16 hour control         | Line x Line 82                      |
| 112  | Total Energy-Related Revenues                         | Σ Lines 104 to 111                  |
| 113  | Proposed Outdoor Lighting Revenues                    |                                     |
| 114  |   |                                     |
| 115  | <b>Total Proposed Revenues</b>                        | Σ Lines 96, 102, 112, 113           |
| 116  |   | Revenue variance is due to rounding |

Liberty Utilities (Granite State Electric) Corp.  
Step Adjustment Rate M Rate Design and Bill Impact Calculations

Revenues at current rates           \$985,918  
Proposed Rate M revenue target   \$1,044,138

5.91% Proposed % increase in Rate M Fixtures

| Line | Rate M Fixtures                      | Test Year 12 months Fixtures | April 2016 Rates (Annual) | April 2016 Rates (Monthly) | Proforma Test Year Revenues at Current Rates | Proposed Rates Annual | Proposed rates (Monthly) | Revenues at Proposed Rates | Annual Increase per fixture | % Increase |
|------|--------------------------------------|------------------------------|---------------------------|----------------------------|--|-----------------------|--------------------------|----------------------------|-----------------------------|------------|
| 1    | Sodium Vapor 4,000                   | 29,497                       | \$ 90.27                  | \$7.52                     | \$221,889                                    | \$95.60               | \$7.97                   | \$235,089                  | \$5.33                      | 5.9%       |
| 2    | Sodium Vapor 9,600                   | 21,972                       | \$ 109.45                 | \$9.12                     | \$200,407                                    | \$115.91              | \$9.66                   | \$212,254                  | \$6.46                      | 5.9%       |
| 3    | Sodium Vapor 27,500                  | 6,921                        | \$ 192.20                 | \$16.02                    | \$110,857                                    | \$203.55              | \$16.96                  | \$117,386                  | \$11.35                     | 5.9%       |
| 4    | Sodium Vapor 50,000                  | 2,957                        | \$ 250.44                 | \$20.87                    | \$61,718                                     | \$265.23              | \$22.10                  | \$65,356                   | \$14.79                     | 5.9%       |
| 5    | Sodium Vapor 9,600 (Post Top)        | 4,877                        | \$ 126.05                 | \$10.50                    | \$51,227                                     | \$133.49              | \$11.12                  | \$54,230                   | \$7.44                      | 5.9%       |
| 6    | Sodium Vapor 27500 (Flood)           | 3,378                        | \$ 193.91                 | \$16.16                    | \$54,592                                     | \$205.36              | \$17.11                  | \$57,804                   | \$11.45                     | 5.9%       |
| 7    | Sodium Vapor 50,000 (Flood)          | 5,405                        | \$ 267.68                 | \$22.31                    | \$120,563                                    | \$283.49              | \$23.62                  | \$127,661                  | \$15.81                     | 5.9%       |
| 8    | Incandescent 1,000                   | 312                          | \$ 120.51                 | \$10.04                    | \$3,133                                      | \$127.63              | \$10.64                  | \$3,320                    | \$7.12                      | 5.9%       |
| 9    | Mercury Vapor 4,000                  | 1,020                        | \$ 87.21                  | \$7.27                     | \$7,411                                      | \$92.36               | \$7.70                   | \$7,852                    | \$5.15                      | 5.9%       |
| 10   | Mercury Vapor 8,000                  | 1,852                        | \$ 106.06                 | \$8.84                     | \$16,368                                     | \$112.32              | \$9.36                   | \$17,334                   | \$6.26                      | 5.9%       |
| 11   | Mercury Vapor 22,000                 | 609                          | \$ 200.61                 | \$16.72                    | \$10,182                                     | \$212.46              | \$17.71                  | \$10,787                   | \$11.85                     | 5.9%       |
| 12   | Mercury Vapor 63,000                 | 17                           | \$ 380.64                 | \$31.72                    | \$537  | \$403.12              | \$33.59                  | \$569                      | \$22.48                     | 5.9%       |
| 13   | Mercury Vapor 22,000 (Flood)         | 285                          | \$ 221.85                 | \$18.49                    | \$5,270                                      | \$234.95              | \$19.58                  | \$5,582                    | \$13.10                     | 5.9%       |
| 14   | Mercury Vapor 63,000 (Flood)         | 0                            | \$ 383.11                 | \$31.93                    | \$0  | \$405.73              | \$33.81                  | \$0                        | \$22.62                     | 5.9%       |
| 15   | Wood Poles                           | 1,504                        | \$ 106.37                 | \$8.86                     | \$13,334                                     | \$112.65              | \$9.39                   | \$14,125                   | \$6.28                      | 5.9%       |
| 16   | Fiberglass Direct Embedded           | 2,940                        | \$ 110.15                 | \$9.18                     | \$26,989                                     | \$116.65              | \$9.72                   | \$28,579                   | \$6.50                      | 5.9%       |
| 17   | Fiberglass With Foundation < 25 Ft.  | 1,537                        | \$ 186.85                 | \$15.57                    | \$23,928                                     | \$197.88              | \$16.49                  | \$25,341                   | \$11.03                     | 5.9%       |
| 18   | Fiberglass with Foundation >= 25 ft. | 0                            | \$ 312.16                 | \$26.01                    | \$0  | \$330.59              | \$27.55                  | \$0                        | \$18.43                     | 5.9%       |
| 19   | Metal Poles Direct Embedded          | 2,016                        | \$ 222.80                 | \$18.57                    | \$37,438                                     | \$235.96              | \$19.66                  | \$39,642                   | \$13.16                     | 5.9%       |
| 20   | Metal Poles with Foundation          | 888                          | \$ 268.47                 | \$22.37                    | \$19,867                                     | \$284.32              | \$23.69                  | \$21,037                   | \$15.85                     | 5.9%       |
| 21   | Sodium Vapor 4,000 Part Night        | 2                            | \$ 90.27                  | \$90.27                    | \$208  | \$95.60               | \$7.97                   | \$18                       | \$5.33                      | 5.9%       |
| 22   | Total                                |                              |                           |                            | \$985,918                                    |                       |                          | \$1,043,965                |                             |            |

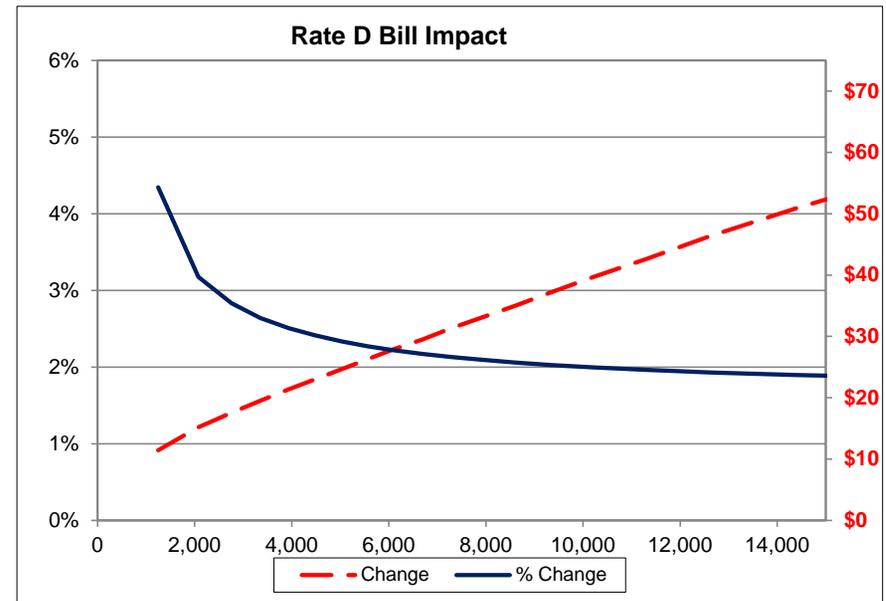
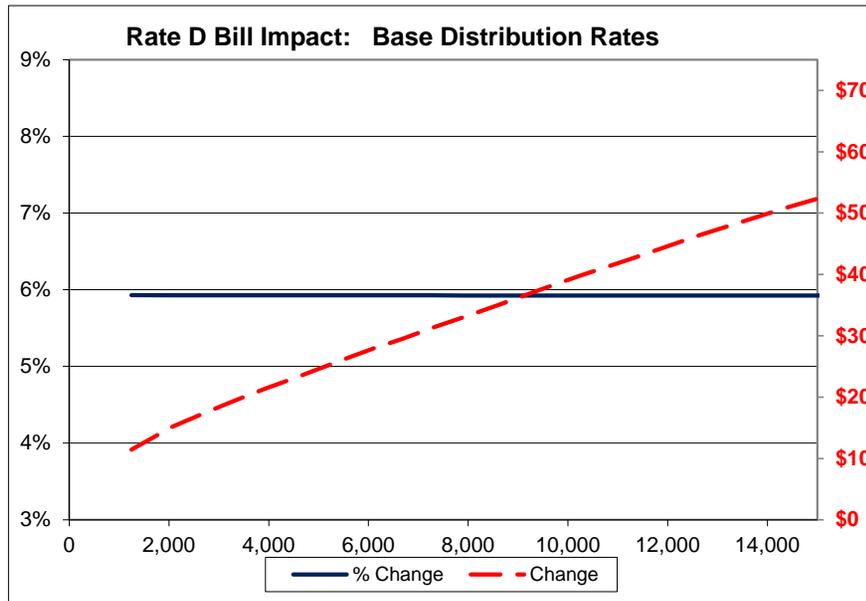
COMPARATIVE ANNUAL BILLS UNDER PROPOSED PERMANENT AND PROPOSED STEP ADJUSTMENT RATES  
 RATE D : DOMESTIC SERVICE

| D Proposed Permanent Rates |           |
|----------------------------|-----------|
| Energy Services            | \$0.09221 |
| Other Tracking Mechanisms  | \$0.03996 |
| Customer charge            | \$14.50   |
| First 250 kWh              | \$0.04912 |
| Excess 250 kWh             | \$0.04912 |

| D Proposed Step Adj. Rates |           |
|----------------------------|-----------|
| Energy Services            | \$0.09221 |
| Other Tracking Mechanisms  | \$0.03996 |
| Customer charge            | \$15.36   |
| First 250 kWh              | \$0.05203 |
| Excess 250 kWh             | \$0.05203 |

| D Proposed Permanent Rates |           |
|----------------------------|-----------|
| Energy Services            | \$0.00000 |
| Other Tracking Mechanisms  | \$0.03996 |
| Customer charge            | \$14.50   |
| First 250 kWh              | \$0.04912 |
| Excess 250 kWh             | \$0.04912 |

| D Proposed Step Adj. Rates |           |
|----------------------------|-----------|
| Energy Services            | \$0.00000 |
| Other Tracking Mechanisms  | \$0.03996 |
| Customer charge            | \$15.36   |
| First 250 kWh              | \$0.05203 |
| Excess 250 kWh             | \$0.05203 |



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

Line

| D Proposed Permanent Rates |           | D Proposed Step Adj. Rates |           |
|----------------------------|-----------|----------------------------|-----------|
| Energy Services            | \$0.09221 | Energy Services            | \$0.09221 |
| Other Tracking Mechanisms  | \$0.03996 | Other Tracking Mechanisms  | \$0.03996 |
| Customer charge            | \$14.50   | Customer charge            | \$15.36   |
| First 250 kWh              | \$0.04912 | First 250 kWh              | \$0.05203 |
| Excess 250 kWh             | \$0.04912 | Excess 250 kWh             | \$0.05203 |

|    | Annual Use Range (kWh) |         | Average Annual Bills (Excluding Tracking Mechanisms) |                 |         |          | Annual Bills (Including Tracking Mechanisms) |                 |         |          | Customers in Ranges |                      |                        |
|----|------------------------|---------|--|-----------------|---------|----------|--|-----------------|---------|----------|---------------------|----------------------|------------------------|
|    | Low                    | High    | Perm. Rates  | Step Adj. Rates | Change  | % Change | Perm. Rates                                  | Step Adj. Rates | Change  | % Change | Number of customers | Cumulative customers | % Cumulative customers |
| 10 | 0                      | 1,248   | \$192.93   | \$204.37        | \$11.44 | 5.9%     | \$263.28                                     | \$274.72        | \$11.44 | 4.3%     | 1,733               | 1,733                | 5.0%                   |
| 11 | 1,260                  | 2,076   | \$256.29   | \$271.48        | \$15.19 | 5.9%     | \$478.32                                     | \$493.52        | \$15.19 | 3.2%     | 1,748               | 3,481                | 10.0%                  |
| 12 | 2,088                  | 2,760   | \$296.30   | \$313.87        | \$17.57 | 5.9%     | \$619.99                                     | \$637.55        | \$17.57 | 2.8%     | 1,728               | 5,209                | 15.0%                  |
| 13 | 2,772                  | 3,348   | \$329.24   | \$348.76        | \$19.52 | 5.9%     | \$739.03                                     | \$758.55        | \$19.52 | 2.6%     | 1,741               | 6,950                | 20.0%                  |
| 14 | 3,360                  | 3,936   | \$360.90   | \$382.30        | \$21.39 | 5.9%     | \$852.54                                     | \$873.94        | \$21.39 | 2.5%     | 1,710               | 8,660                | 25.0%                  |
| 15 | 3,948                  | 4,476   | \$387.85   | \$410.84        | \$22.99 | 5.9%     | \$952.45                                     | \$975.44        | \$22.99 | 2.4%     | 1,740               | 10,400               | 30.0%                  |
| 16 | 4,488                  | 5,028   | \$416.26   | \$440.94        | \$24.67 | 5.9%     | \$1,056.64                                   | \$1,081.32      | \$24.67 | 2.3%     | 1,726               | 12,126               | 35.0%                  |
| 17 | 5,040                  | 5,556   | \$443.70   | \$470.00        | \$26.30 | 5.9%     | \$1,157.26                                   | \$1,183.55      | \$26.30 | 2.3%     | 1,732               | 13,858               | 39.9%                  |
| 18 | 5,568                  | 6,108   | \$471.57   | \$499.52        | \$27.95 | 5.9%     | \$1,259.04                                   | \$1,286.99      | \$27.95 | 2.2%     | 1,749               | 15,607               | 45.0%                  |
| 19 | 6,120                  | 6,684   | \$497.44   | \$526.93        | \$29.48 | 5.9%     | \$1,356.77                                   | \$1,386.25      | \$29.48 | 2.2%     | 1,754               | 17,361               | 50.0%                  |
| 20 | 6,696                  | 7,272   | \$527.98   | \$559.27        | \$31.29 | 5.9%     | \$1,468.39                                   | \$1,499.68      | \$31.29 | 2.1%     | 1,719               | 19,080               | 55.0%                  |
| 21 | 7,284                  | 7,920   | \$558.38   | \$591.47        | \$33.09 | 5.9%     | \$1,579.73                                   | \$1,612.82      | \$33.09 | 2.1%     | 1,736               | 20,816               | 60.0%                  |
| 22 | 7,932                  | 8,604   | \$590.76   | \$625.77        | \$35.01 | 5.9%     | \$1,698.78                                   | \$1,733.79      | \$35.01 | 2.1%     | 1,731               | 22,547               | 65.0%                  |
| 23 | 8,616                  | 9,360   | \$628.79   | \$666.06        | \$37.26 | 5.9%     | \$1,838.70                                   | \$1,875.96      | \$37.26 | 2.0%     | 1,746               | 24,293               | 70.0%                  |
| 24 | 9,372                  | 10,212  | \$669.90   | \$709.60        | \$39.70 | 5.9%     | \$1,990.10                                   | \$2,029.80      | \$39.70 | 2.0%     | 1,729               | 26,022               | 75.0%                  |
| 25 | 10,224                 | 11,340  | \$721.33   | \$764.08        | \$42.75 | 5.9%     | \$2,178.66                                   | \$2,221.41      | \$42.75 | 2.0%     | 1,740               | 27,762               | 80.0%                  |
| 26 | 11,352                 | 12,624  | \$782.65   | \$829.03        | \$46.38 | 5.9%     | \$2,403.90                                   | \$2,450.27      | \$46.38 | 1.9%     | 1,734               | 29,496               | 85.0%                  |
| 27 | 12,636                 | 14,400  | \$859.48   | \$910.41        | \$50.93 | 5.9%     | \$2,686.04                                   | \$2,736.97      | \$50.93 | 1.9%     | 1,726               | 31,222               | 90.0%                  |
| 28 | 14,412                 | 17,580  | \$985.48   | \$1,043.87      | \$58.39 | 5.9%     | \$3,149.47                                   | \$3,207.87      | \$58.39 | 1.9%     | 1,738               | 32,960               | 95.0%                  |
| 29 | 17,592                 | 131,676 | \$1,361.28   | \$1,441.94      | \$80.66 | 5.9%     | \$4,536.83                                   | \$4,617.49      | \$80.66 | 1.8%     | 1,734               | 34,694               | 100.0%                 |

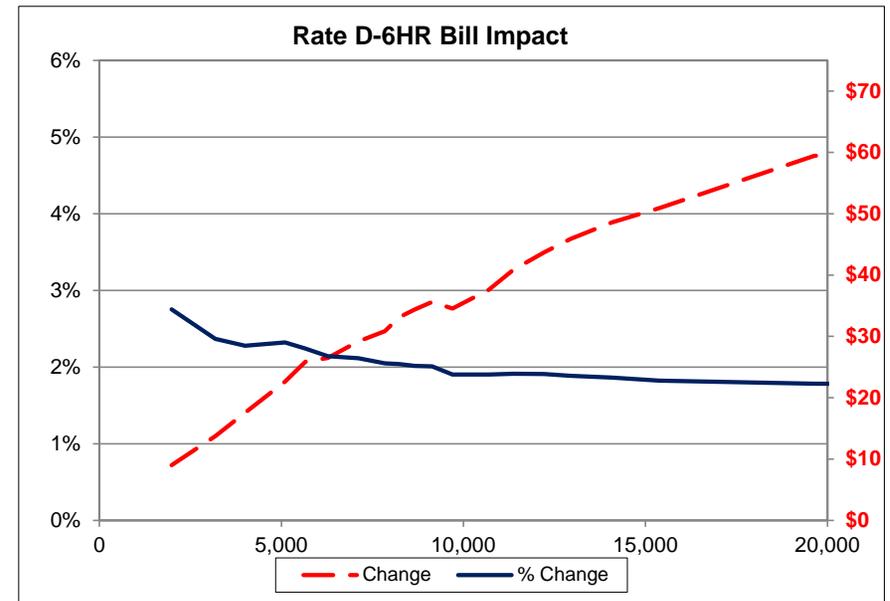
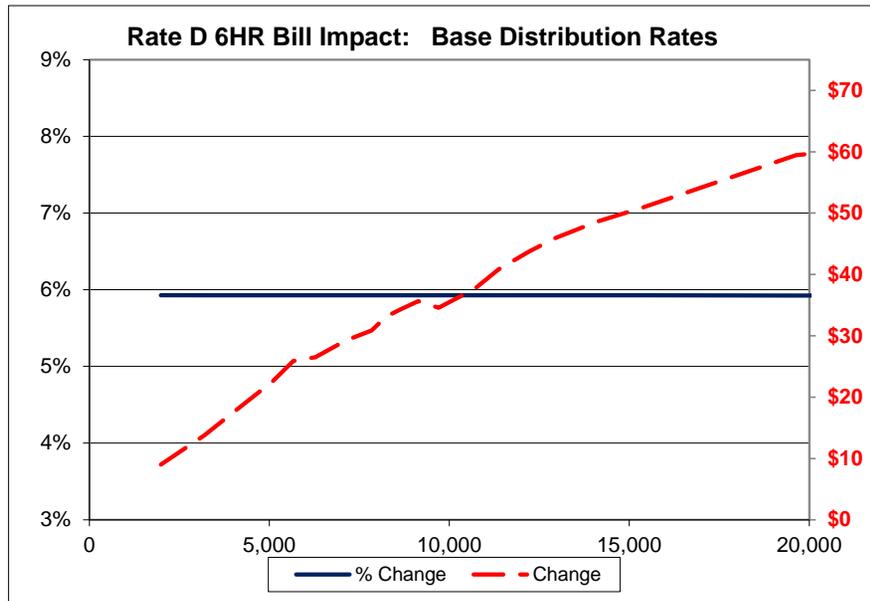
COMPARATIVE ANNUAL BILLS UNDER PROPOSED PERMANENT AND PROPOSED STEP ADJUSTMENT RATES  
 RATE D : DOMESTIC SERVICE - Off Peak Use, 6 Hour Control

| D Proposed Permanent Rates |           |
|----------------------------|-----------|
| Energy Services            | \$0.09221 |
| Other Tracking Mechanisms  | \$0.03996 |
| Customer charge            | \$14.50   |
| Off Peak Use               | \$0.04301 |
| First 250 kWh              | \$0.04912 |
| Excess 250 kWh             | \$0.04912 |

| D Proposed Step Adj Rates |           |
|---------------------------|-----------|
| Energy Services           | \$0.09221 |
| Other Tracking Mechanisms | \$0.03996 |
| Customer charge           | \$15.36   |
| Off Peak Use              | \$0.04556 |
| First 250 kWh             | \$0.05203 |
| Excess 250 kWh            | \$0.05203 |

| D Proposed Permanent Rates |           |
|----------------------------|-----------|
| Energy Services            | \$0.00000 |
| Other Tracking Mechanisms  | \$0.03996 |
| Customer charge            | \$14.50   |
| Off Peak Use               | \$0.04301 |
| First 250 kWh              | \$0.04912 |
| Excess 250 kWh             | \$0.04912 |

| D Proposed Step Adj Rates |           |
|---------------------------|-----------|
| Energy Services           | \$0.00000 |
| Other Tracking Mechanisms | \$0.03996 |
| Customer charge           | \$15.36   |
| Off Peak Use              | \$0.04556 |
| First 250 kWh             | \$0.05203 |
| Excess 250 kWh            | \$0.05203 |



COMPARATIVE ANNUAL BILLS UNDER PROPOSED PERMANENT AND PROPOSED STEP ADJUSTMENT RATES  
RATE D : DOMESTIC SERVICE - Off Peak Use, 6 Hour Control

Line

| <b>D Proposed Permanent Rates</b> |           |
|-----------------------------------|-----------|
| Energy Services                   | \$0.09221 |
| Other Tracking Mechanisms         | \$0.03996 |
| Customer charge                   | \$14.50   |
| Off Peak Use                      | \$0.04301 |
| First 250 kWh                     | \$0.04912 |
| Excess 250 kWh                    | \$0.04912 |

| <b>D Proposed Step Adj Rates</b> |           |
|----------------------------------|-----------|
| Energy Services                  | \$0.09221 |
| Other Tracking Mechanisms        | \$0.03996 |
| Customer charge                  | \$15.36   |
| Off Peak Use                     | \$0.04556 |
| First 250 kWh                    | \$0.05203 |
| Excess 250 kWh                   | \$0.05203 |

|    | Annual Use Range (kWh) |        | Average Annual Bills (Excluding Tracking Mechanisms) |                 |         |          | Annual Bills (Including Tracking Mechanisms) |                 |         |          | Customers in Ranges |                      |                        |
|----|------------------------|--------|--|-----------------|---------|----------|--|-----------------|---------|----------|---------------------|----------------------|------------------------|
|    | Low                    | High   | Perm. Rates  | Step Adj. Rates | Change  | % Change | Perm. Rates                                  | Step Adj. Rates | Change  | % Change | Number of customers | Cumulative customers | % Cumulative customers |
| 10 | 0                      | 1,985  | \$151.90   | \$160.90        | \$9.01  | 5.9%     | \$327.12                                     | \$336.13        | \$9.01  | 2.8%     | 12                  | 12                   | 4.6%                   |
| 11 | 1,985                  | 3,181  | \$231.42   | \$245.14        | \$13.72 | 5.9%     | \$579.15                                     | \$592.87        | \$13.72 | 2.4%     | 13                  | 25                   | 9.5%                   |
| 12 | 3,181                  | 4,000  | \$295.90   | \$313.44        | \$17.54 | 5.9%     | \$770.14                                     | \$787.68        | \$17.54 | 2.3%     | 13                  | 38                   | 14.5%                  |
| 13 | 4,000                  | 5,100  | \$381.51   | \$404.13        | \$22.62 | 5.9%     | \$974.37                                     | \$996.99        | \$22.62 | 2.3%     | 13                  | 51                   | 19.5%                  |
| 14 | 5,100                  | 5,660  | \$436.56   | \$462.44        | \$25.88 | 5.9%     | \$1,153.76                                   | \$1,179.64      | \$25.88 | 2.2%     | 13                  | 64                   | 24.4%                  |
| 15 | 5,660                  | 6,277  | \$447.16   | \$473.66        | \$26.51 | 5.9%     | \$1,236.57                                   | \$1,263.08      | \$26.51 | 2.1%     | 13                  | 77                   | 29.4%                  |
| 16 | 6,277                  | 7,112  | \$492.60   | \$521.79        | \$29.20 | 5.9%     | \$1,381.00                                   | \$1,410.19      | \$29.20 | 2.1%     | 14                  | 91                   | 34.7%                  |
| 17 | 7,112                  | 7,843  | \$520.58   | \$551.43        | \$30.86 | 5.9%     | \$1,506.62                                   | \$1,537.48      | \$30.86 | 2.0%     | 13                  | 104                  | 39.7%                  |
| 18 | 7,843                  | 8,240  | \$558.81   | \$591.94        | \$33.12 | 5.9%     | \$1,625.32                                   | \$1,658.44      | \$33.12 | 2.0%     | 13                  | 117                  | 44.7%                  |
| 19 | 8,240                  | 8,660  | \$579.84   | \$614.20        | \$34.37 | 5.9%     | \$1,703.71                                   | \$1,738.07      | \$34.37 | 2.0%     | 13                  | 130                  | 49.6%                  |
| 20 | 8,660                  | 9,138  | \$601.32   | \$636.96        | \$35.64 | 5.9%     | \$1,773.07                                   | \$1,808.71      | \$35.64 | 2.0%     | 13                  | 143                  | 54.6%                  |
| 21 | 9,138                  | 9,698  | \$582.90   | \$617.45        | \$34.55 | 5.9%     | \$1,814.17                                   | \$1,848.72      | \$34.55 | 1.9%     | 13                  | 156                  | 59.5%                  |
| 22 | 9,698                  | 10,699 | \$634.84   | \$672.47        | \$37.63 | 5.9%     | \$1,977.81                                   | \$2,015.44      | \$37.63 | 1.9%     | 13                  | 169                  | 64.5%                  |
| 23 | 10,699                 | 11,372 | \$689.36   | \$730.22        | \$40.86 | 5.9%     | \$2,136.82                                   | \$2,177.68      | \$40.86 | 1.9%     | 14                  | 183                  | 69.8%                  |
| 24 | 11,372                 | 12,207 | \$737.28   | \$780.98        | \$43.70 | 5.9%     | \$2,288.32                                   | \$2,332.02      | \$43.70 | 1.9%     | 13                  | 196                  | 74.8%                  |
| 25 | 12,207                 | 12,935 | \$774.29   | \$820.18        | \$45.89 | 5.9%     | \$2,430.72                                   | \$2,476.61      | \$45.89 | 1.9%     | 13                  | 209                  | 79.8%                  |
| 26 | 12,935                 | 14,077 | \$819.56   | \$868.13        | \$48.57 | 5.9%     | \$2,606.61                                   | \$2,655.18      | \$48.57 | 1.9%     | 13                  | 222                  | 84.7%                  |
| 27 | 14,077                 | 15,380 | \$859.40   | \$910.34        | \$50.93 | 5.9%     | \$2,792.98                                   | \$2,843.91      | \$50.93 | 1.8%     | 13                  | 235                  | 89.7%                  |
| 28 | 15,380                 | 19,626 | \$1,002.72   | \$1,062.14      | \$59.42 | 5.9%     | \$3,333.99                                   | \$3,393.42      | \$59.42 | 1.8%     | 13                  | 248                  | 94.7%                  |
| 29 | 19,626                 | 60,163 | \$1,412.93   | \$1,496.66      | \$83.73 | 5.9%     | \$4,916.32                                   | \$5,000.06      | \$83.73 | 1.7%     | 14                  | 262                  | 100.0%                 |

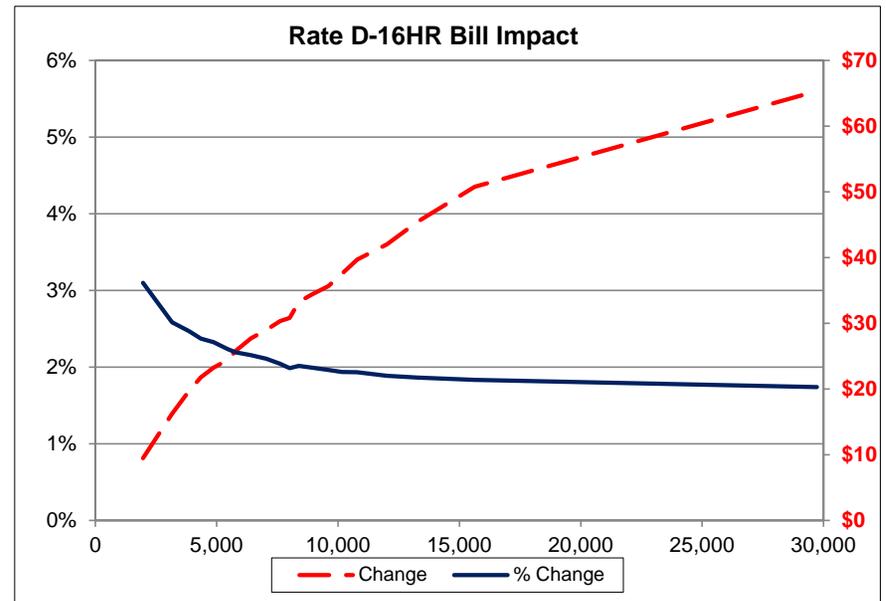
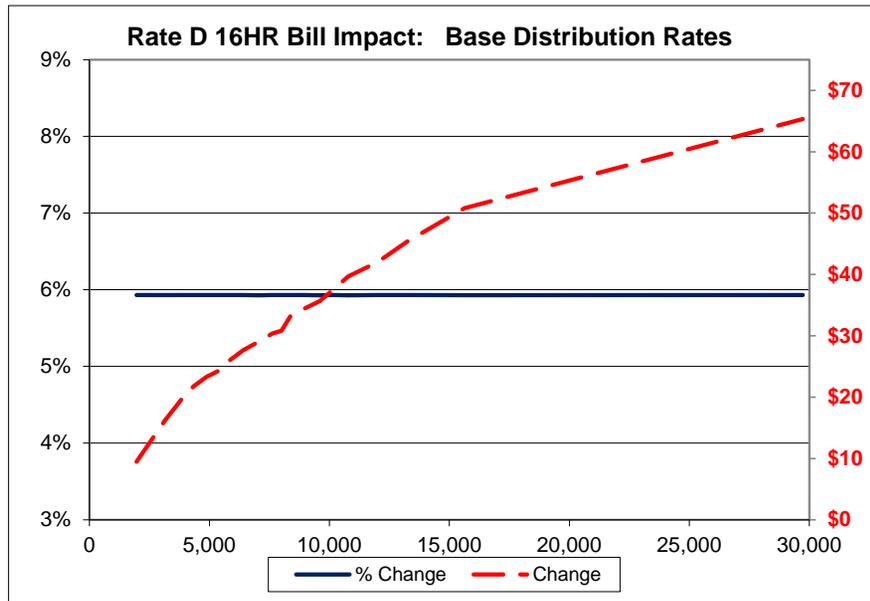
COMPARATIVE ANNUAL BILLS UNDER PROPOSED PERMANENT AND PROPOSED STEP ADJUSTMENT RATES  
 RATE D : DOMESTIC SERVICE - Off Peak Use, 16 Hour Control

| D Proposed Permanent Rates |           |
|----------------------------|-----------|
| Energy Services            | \$0.09221 |
| Other Tracking Mechanisms  | \$0.03996 |
| Customer charge            | \$14.50   |
| Off Peak Use               | \$0.04224 |
| First 250 kWh              | \$0.04912 |
| Excess 250 kWh             | \$0.04912 |

| D Proposed Step Adj Rates |           |
|---------------------------|-----------|
| Energy Services           | \$0.09221 |
| Other Tracking Mechanisms | \$0.03996 |
| Customer charge           | \$15.36   |
| Off Peak Use              | \$0.04475 |
| First 250 kWh             | \$0.05203 |
| Excess 250 kWh            | \$0.05203 |

| D Proposed Permanent Rates |           |
|----------------------------|-----------|
| Energy Services            | \$0.00000 |
| Other Tracking Mechanisms  | \$0.03996 |
| Customer charge            | \$14.50   |
| Off Peak Use               | \$0.04224 |
| First 250 kWh              | \$0.04912 |
| Excess 250 kWh             | \$0.04912 |

| D Proposed Step Adj Rates |           |
|---------------------------|-----------|
| Energy Services           | \$0.00000 |
| Other Tracking Mechanisms | \$0.03996 |
| Customer charge           | \$15.36   |
| Off Peak Use              | \$0.04475 |
| First 250 kWh             | \$0.05203 |
| Excess 250 kWh            | \$0.05203 |



COMPARATIVE ANNUAL BILLS UNDER PROPOSED PERMANENT AND PROPOSED STEP ADJUSTMENT RATES  
RATE D : DOMESTIC SERVICE - Off Peak Use, 16 Hour Control

Line

| <b>D Proposed Permanent Rates</b> |           |
|-----------------------------------|-----------|
| Energy Services                   | \$0.09221 |
| Other Tracking Mechanisms         | \$0.03996 |
| Customer charge                   | \$14.50   |
| Off Peak Use                      | \$0.04224 |
| First 250 kWh                     | \$0.04912 |
| Excess 250 kWh                    | \$0.04912 |

| <b>D Proposed Step Adj Rates</b> |           |
|----------------------------------|-----------|
| Energy Services                  | \$0.09221 |
| Other Tracking Mechanisms        | \$0.03996 |
| Customer charge                  | \$15.36   |
| Off Peak Use                     | \$0.04475 |
| First 250 kWh                    | \$0.05203 |
| Excess 250 kWh                   | \$0.05203 |

|    | Annual Use Range (kWh) |        | Average Annual Bills (Excluding Tracking Mechanisms) |                 |         |          | Annual Bills (Including Tracking Mechanisms) |                 |         |          | Customers in Ranges |                      |                        |
|----|------------------------|--------|--|-----------------|---------|----------|--|-----------------|---------|----------|---------------------|----------------------|------------------------|
|    | Low                    | High   | Perm. Rates  | Step Adj. Rates | Change  | % Change | Perm. Rates                                  | Step Adj. Rates | Change  | % Change | Number of customers | Cumulative customers | % Cumulative customers |
| 10 | 0                      | 1,964  | \$159.68   | \$169.15        | \$9.47  | 5.9%     | \$305.59                                     | \$315.06        | \$9.47  | 3.1%     | 28                  | 28                   | 5.0%                   |
| 11 | 1,964                  | 3,159  | \$273.90   | \$290.14        | \$16.24 | 5.9%     | \$628.32                                     | \$644.56        | \$16.24 | 2.6%     | 28                  | 56                   | 9.9%                   |
| 12 | 3,159                  | 3,863  | \$332.54   | \$352.27        | \$19.72 | 5.9%     | \$799.19                                     | \$818.91        | \$19.72 | 2.5%     | 28                  | 84                   | 14.9%                  |
| 13 | 3,863                  | 4,349  | \$367.46   | \$389.25        | \$21.79 | 5.9%     | \$918.75                                     | \$940.54        | \$21.79 | 2.4%     | 28                  | 112                  | 19.9%                  |
| 14 | 4,349                  | 4,871  | \$392.13   | \$415.38        | \$23.25 | 5.9%     | \$1,000.07                                   | \$1,023.33      | \$23.25 | 2.3%     | 29                  | 141                  | 25.0%                  |
| 15 | 4,871                  | 5,451  | \$411.96   | \$436.39        | \$24.43 | 5.9%     | \$1,093.34                                   | \$1,117.77      | \$24.43 | 2.2%     | 28                  | 169                  | 30.0%                  |
| 16 | 5,451                  | 5,782  | \$435.03   | \$460.83        | \$25.80 | 5.9%     | \$1,176.58                                   | \$1,202.38      | \$25.80 | 2.2%     | 28                  | 197                  | 34.9%                  |
| 17 | 5,782                  | 6,416  | \$467.01   | \$494.70        | \$27.69 | 5.9%     | \$1,283.77                                   | \$1,311.46      | \$27.69 | 2.2%     | 28                  | 225                  | 39.9%                  |
| 18 | 6,416                  | 7,045  | \$489.13   | \$518.13        | \$29.00 | 5.9%     | \$1,375.91                                   | \$1,404.91      | \$29.00 | 2.1%     | 28                  | 253                  | 44.9%                  |
| 19 | 7,045                  | 7,619  | \$511.92   | \$542.28        | \$30.36 | 5.9%     | \$1,487.39                                   | \$1,517.75      | \$30.36 | 2.0%     | 28                  | 281                  | 49.8%                  |
| 20 | 7,619                  | 8,005  | \$519.57   | \$550.38        | \$30.81 | 5.9%     | \$1,552.41                                   | \$1,583.22      | \$30.81 | 2.0%     | 29                  | 310                  | 55.0%                  |
| 21 | 8,005                  | 8,384  | \$561.00   | \$594.27        | \$33.27 | 5.9%     | \$1,648.99                                   | \$1,682.26      | \$33.27 | 2.0%     | 28                  | 338                  | 59.9%                  |
| 22 | 8,384                  | 8,916  | \$579.62   | \$614.00        | \$34.37 | 5.9%     | \$1,723.82                                   | \$1,758.20      | \$34.37 | 2.0%     | 28                  | 366                  | 64.9%                  |
| 23 | 8,916                  | 9,600  | \$601.44   | \$637.11        | \$35.66 | 5.9%     | \$1,818.29                                   | \$1,853.95      | \$35.66 | 2.0%     | 28                  | 394                  | 69.9%                  |
| 24 | 9,600                  | 10,155 | \$632.61   | \$670.13        | \$37.51 | 5.9%     | \$1,937.88                                   | \$1,975.40      | \$37.51 | 1.9%     | 28                  | 422                  | 74.8%                  |
| 25 | 10,155                 | 10,781 | \$669.19   | \$708.87        | \$39.68 | 5.9%     | \$2,053.29                                   | \$2,092.97      | \$39.68 | 1.9%     | 29                  | 451                  | 80.0%                  |
| 26 | 10,781                 | 12,009 | \$708.34   | \$750.35        | \$42.01 | 5.9%     | \$2,226.07                                   | \$2,268.08      | \$42.01 | 1.9%     | 28                  | 479                  | 84.9%                  |
| 27 | 12,009                 | 13,281 | \$766.36   | \$811.80        | \$45.45 | 5.9%     | \$2,437.06                                   | \$2,482.50      | \$45.45 | 1.9%     | 28                  | 507                  | 89.9%                  |
| 28 | 13,281                 | 15,634 | \$856.62   | \$907.42        | \$50.79 | 5.9%     | \$2,769.95                                   | \$2,820.74      | \$50.79 | 1.8%     | 28                  | 535                  | 94.9%                  |
| 29 | 15,634                 | 29,728 | \$1,101.71   | \$1,167.04      | \$65.34 | 5.9%     | \$3,756.27                                   | \$3,821.61      | \$65.34 | 1.7%     | 29                  | 564                  | 100.0%                 |

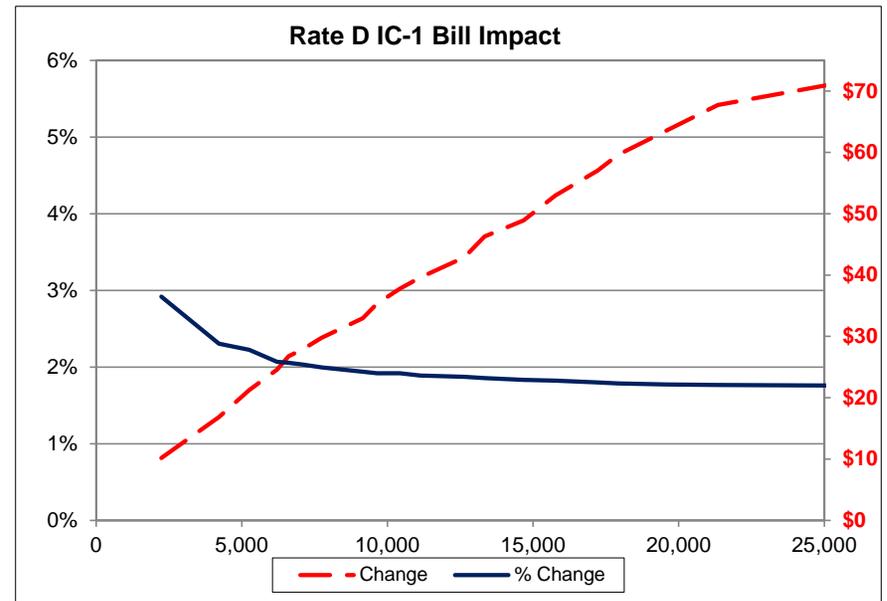
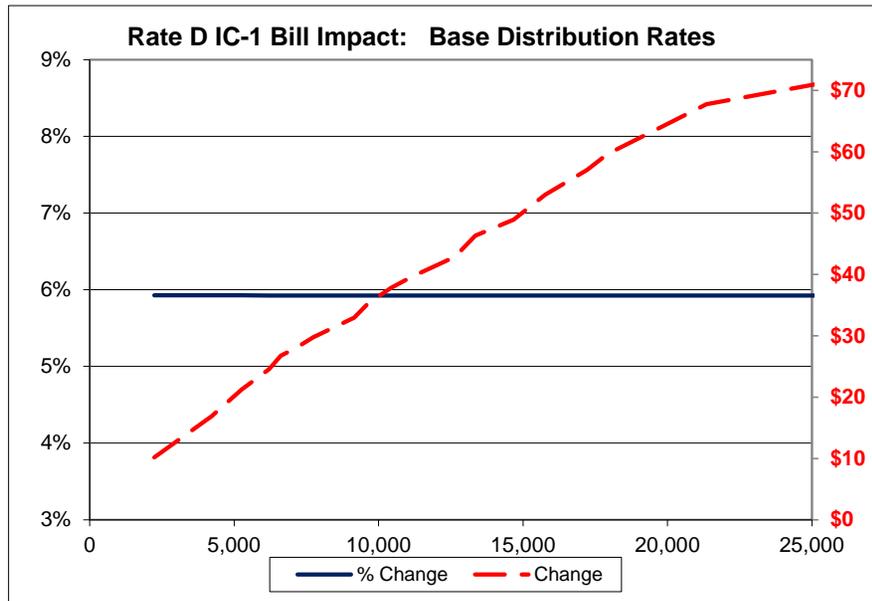
COMPARATIVE ANNUAL BILLS UNDER PROPOSED PERMANENT AND PROPOSED STEP ADJUSTMENT RATES  
 RATE D : DOMESTIC SERVICE - Interruptible Credits IC-1

| D Proposed Permanent Rates |           |
|----------------------------|-----------|
| Energy Services            | \$0.09221 |
| Other Tracking Mechanisms  | \$0.03996 |
| Customer charge            | \$14.50   |
| IC-1 Credit                | \$3.97    |
| First 250 kWh              | \$0.04912 |
| Excess 250 kWh             | \$0.04912 |

| D Proposed Step Adj.Rates |           |
|---------------------------|-----------|
| Energy Services           | \$0.09221 |
| Other Tracking Mechanisms | \$0.03996 |
| Customer charge           | \$15.36   |
| IC-1 Credit               | \$4.21    |
| First 250 kWh             | \$0.05203 |
| Excess 250 kWh            | \$0.05203 |

| D Proposed Permanent Rates |           |
|----------------------------|-----------|
| Energy Services            | \$0.00000 |
| Other Tracking Mechanisms  | \$0.03996 |
| Customer charge            | \$14.50   |
| IC-1 Credit                | \$3.97    |
| First 250 kWh              | \$0.04912 |
| Excess 250 kWh             | \$0.04912 |

| D Proposed Step Adj.Rates |           |
|---------------------------|-----------|
| Energy Services           | \$0.00000 |
| Other Tracking Mechanisms | \$0.03996 |
| Customer charge           | \$15.36   |
| IC-1 Credit               | \$4.21    |
| First 250 kWh             | \$0.05203 |
| Excess 250 kWh            | \$0.05203 |



COMPARATIVE ANNUAL BILLS UNDER PROPOSED PERMANENT AND PROPOSED STEP ADJUSTMENT RATES  
RATE D : DOMESTIC SERVICE - Interruptible Credits IC-1

Line

| <b>D Proposed Permanent Rates</b> |           |
|-----------------------------------|-----------|
| Energy Services                   | \$0.09221 |
| Other Tracking Mechanisms         | \$0.03996 |
|                                   |           |
| Customer charge                   | \$14.50   |
| IC-1 Credit                       | \$3.97    |
|                                   |           |
| First 250 kWh                     | \$0.04912 |
| Excess 250 kWh                    | \$0.04912 |

| <b>D Proposed Step Adj.Rates</b> |           |
|----------------------------------|-----------|
| Energy Services                  | \$0.09221 |
| Other Tracking Mechanisms        | \$0.03996 |
|                                  |           |
| Customer charge                  | \$15.36   |
| IC-1 Credit                      | \$4.21    |
|                                  |           |
| First 250 kWh                    | \$0.05203 |
| Excess 250 kWh                   | \$0.05203 |

|    | Annual Use Range (kWh) |        | Average Annual Bills (Excluding Tracking Mechanisms) |                 |         |          | Annual Bills (Including Tracking Mechanisms) |                 |         |          | Customers in Ranges |                      |        |
|----|------------------------|--------|--|-----------------|---------|----------|--|-----------------|---------|----------|---------------------|----------------------|--------|
|    | Low                    | High   | Perm. Rates  | Step Adj. Rates | Change  | % Change | Perm. Rates                                  | Step Adj. Rates | Change  | % Change | Number of customers | Cumulative customers | %      |
| 10 | 0                      | 2,236  | \$171.69   | \$181.87        | \$10.18 | 5.9%     | \$348.67                                     | \$358.84        | \$10.18 | 2.9%     | 8                   | 8                    | 4.7%   |
| 11 | 2,236                  | 4,215  | \$284.69   | \$301.56        | \$16.87 | 5.9%     | \$731.69                                     | \$748.56        | \$16.87 | 2.3%     | 9                   | 17                   | 10.0%  |
| 12 | 4,215                  | 5,258  | \$358.35   | \$379.59        | \$21.24 | 5.9%     | \$953.91                                     | \$975.14        | \$21.24 | 2.2%     | 8                   | 25                   | 14.7%  |
| 13 | 5,258                  | 6,205  | \$414.51   | \$439.07        | \$24.56 | 5.9%     | \$1,187.09                                   | \$1,211.65      | \$24.56 | 2.1%     | 9                   | 34                   | 20.0%  |
| 14 | 6,205                  | 6,610  | \$451.60   | \$478.36        | \$26.76 | 5.9%     | \$1,300.96                                   | \$1,327.72      | \$26.76 | 2.1%     | 8                   | 42                   | 24.7%  |
| 15 | 6,610                  | 7,106  | \$471.36   | \$499.30        | \$27.93 | 5.9%     | \$1,373.29                                   | \$1,401.23      | \$27.93 | 2.0%     | 9                   | 51                   | 30.0%  |
| 16 | 7,106                  | 7,735  | \$502.16   | \$531.92        | \$29.76 | 5.9%     | \$1,490.71                                   | \$1,520.47      | \$29.76 | 2.0%     | 8                   | 59                   | 34.7%  |
| 17 | 7,735                  | 9,155  | \$556.23   | \$589.20        | \$32.96 | 5.9%     | \$1,698.30                                   | \$1,731.26      | \$32.96 | 1.9%     | 9                   | 68                   | 40.0%  |
| 18 | 9,155                  | 9,645  | \$596.16   | \$631.48        | \$35.33 | 5.9%     | \$1,839.15                                   | \$1,874.48      | \$35.33 | 1.9%     | 8                   | 76                   | 44.7%  |
| 19 | 9,645                  | 10,431 | \$637.66   | \$675.44        | \$37.79 | 5.9%     | \$1,966.71                                   | \$2,004.50      | \$37.79 | 1.9%     | 9                   | 85                   | 50.0%  |
| 20 | 10,431                 | 11,130 | \$668.40   | \$708.01        | \$39.61 | 5.9%     | \$2,097.49                                   | \$2,137.10      | \$39.61 | 1.9%     | 8                   | 93                   | 54.7%  |
| 21 | 11,130                 | 12,637 | \$723.82   | \$766.71        | \$42.89 | 5.9%     | \$2,289.64                                   | \$2,332.53      | \$42.89 | 1.9%     | 9                   | 102                  | 60.0%  |
| 22 | 12,637                 | 13,342 | \$781.67   | \$827.99        | \$46.32 | 5.9%     | \$2,495.57                                   | \$2,541.89      | \$46.32 | 1.9%     | 8                   | 110                  | 64.7%  |
| 23 | 13,342                 | 14,678 | \$825.62   | \$874.54        | \$48.92 | 5.9%     | \$2,669.82                                   | \$2,718.74      | \$48.92 | 1.8%     | 9                   | 119                  | 70.0%  |
| 24 | 14,678                 | 15,765 | \$894.31   | \$947.31        | \$52.99 | 5.9%     | \$2,904.12                                   | \$2,957.12      | \$52.99 | 1.8%     | 8                   | 127                  | 74.7%  |
| 25 | 15,765                 | 17,212 | \$962.60   | \$1,019.63      | \$57.04 | 5.9%     | \$3,171.22                                   | \$3,228.25      | \$57.04 | 1.8%     | 9                   | 136                  | 80.0%  |
| 26 | 17,212                 | 17,930 | \$1,006.68   | \$1,066.33      | \$59.65 | 5.9%     | \$3,336.08                                   | \$3,395.72      | \$59.65 | 1.8%     | 8                   | 144                  | 84.7%  |
| 27 | 17,930                 | 19,570 | \$1,072.07   | \$1,135.59      | \$63.52 | 5.9%     | \$3,581.19                                   | \$3,644.71      | \$63.52 | 1.8%     | 9                   | 153                  | 90.0%  |
| 28 | 19,570                 | 21,342 | \$1,143.13   | \$1,210.86      | \$67.73 | 5.9%     | \$3,832.81                                   | \$3,900.54      | \$67.73 | 1.8%     | 8                   | 161                  | 94.7%  |
| 29 | 21,342                 | 41,633 | \$1,438.52   | \$1,523.75      | \$85.23 | 5.9%     | \$4,929.78                                   | \$5,015.01      | \$85.23 | 1.7%     | 9                   | 170                  | 100.0% |

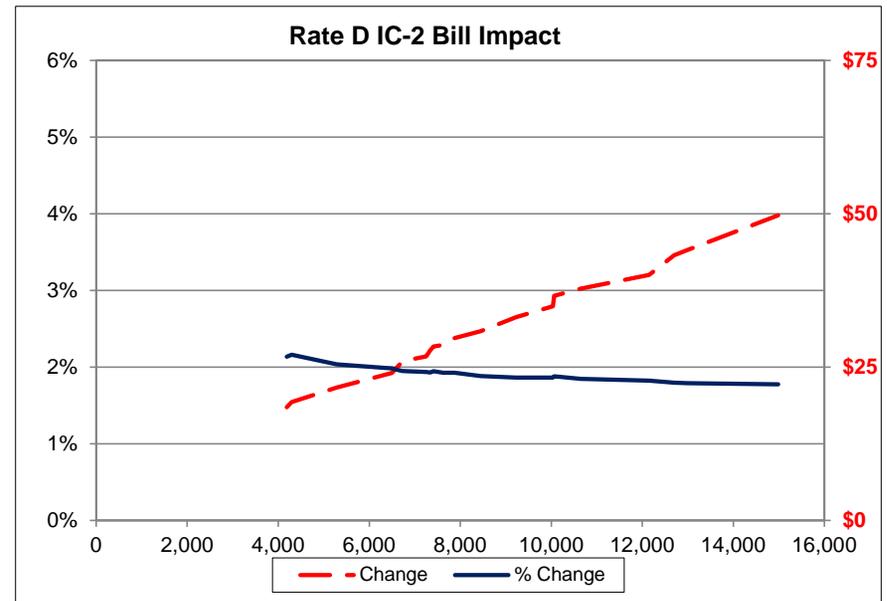
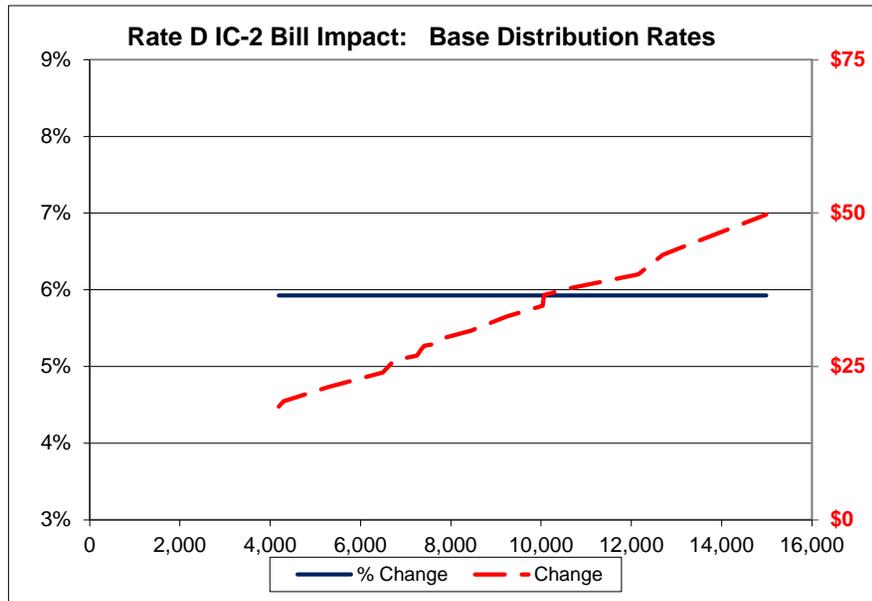
COMPARATIVE ANNUAL BILLS UNDER PROPOSED PERMANENT AND PROPOSED STEP ADJUSTMENT RATES  
 RATE D : DOMESTIC SERVICE - Interruptible Credits IC-2

| D Proposed Permanent Rates |           |
|----------------------------|-----------|
| Energy Services            | \$0.09221 |
| Other Tracking Mechanisms  | \$0.03996 |
| Customer charge            | \$14.50   |
| IC-2 Credit                | \$5.68    |
| First 250 kWh              | \$0.04912 |
| Excess 250 kWh             | \$0.04912 |

| D Proposed Step Adj Rates |           |
|---------------------------|-----------|
| Energy Services           | \$0.09221 |
| Other Tracking Mechanisms | \$0.03996 |
| Customer charge           | \$15.36   |
| IC-2 Credit               | \$6.02    |
| First 250 kWh             | \$0.05203 |
| Excess 250 kWh            | \$0.05203 |

| D Proposed Permanent Rates |           |
|----------------------------|-----------|
| Energy Services            | \$0.00000 |
| Other Tracking Mechanisms  | \$0.03996 |
| Customer charge            | \$14.50   |
| IC-2 Credit                | \$5.68    |
| First 250 kWh              | \$0.04912 |
| Excess 250 kWh             | \$0.04912 |

| D Proposed Step Adj Rates |           |
|---------------------------|-----------|
| Energy Services           | \$0.00000 |
| Other Tracking Mechanisms | \$0.03996 |
| Customer charge           | \$15.36   |
| IC-2 Credit               | \$6.02    |
| First 250 kWh             | \$0.05203 |
| Excess 250 kWh            | \$0.05203 |



COMPARATIVE ANNUAL BILLS UNDER PROPOSED PERMANENT AND PROPOSED STEP ADJUSTMENT RATES  
RATE D : DOMESTIC SERVICE - Interruptible Credits IC-2

Line

1  
2  
3  
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9

| <b>D Proposed Permanent Rates</b> |           |
|-----------------------------------|-----------|
| Energy Services                   | \$0.09221 |
| Other Tracking Mechanisms         | \$0.03996 |
|                                   |           |
| Customer charge                   | \$14.50   |
| IC-2 Credit                       | \$5.68    |
|                                   |           |
| First 250 kWh                     | \$0.04912 |
| Excess 250 kWh                    | \$0.04912 |

| <b>D Proposed Step Adj Rates</b> |           |
|----------------------------------|-----------|
| Energy Services                  | \$0.09221 |
| Other Tracking Mechanisms        | \$0.03996 |
|                                  |           |
| Customer charge                  | \$15.36   |
| IC-2 Credit                      | \$6.02    |
|                                  |           |
| First 250 kWh                    | \$0.05203 |
| Excess 250 kWh                   | \$0.05203 |

| Annual Use Range (kWh) | Average Annual Bills (Excluding Tracking Mechanisms) |        |             |                 |         | Annual Bills (Including Tracking Mechanisms) |             |                 |         | Customers in Ranges |                     |                      |        |
|------------------------|--|--------|-------------|-----------------|---------|--|-------------|-----------------|---------|---------------------|---------------------|----------------------|--------|
|                        | Low  | High   | Perm. Rates | Step Adj. Rates | Change  | % Change                                     | Perm. Rates | Step Adj. Rates | Change  | % Change            | Number of customers | Cumulative customers | %      |
| 10                     | 0  | 4,187  | \$311.51    | \$329.97        | \$18.46 | 5.9%   | \$864.90    | \$883.36        | \$18.46 | 2.1%                | 1                   | 1                    | 3.8%   |
| 11                     | 4,187  | 4,297  | \$326.02    | \$345.34        | \$19.32 | 5.9%   | \$893.96    | \$913.28        | \$19.32 | 2.2%                | 1                   | 2                    | 7.7%   |
| 12                     | 4,297  | 5,285  | \$365.43    | \$387.09        | \$21.66 | 5.9%   | \$1,063.95  | \$1,085.60      | \$21.66 | 2.0%                | 1                   | 3                    | 11.5%  |
| 13                     | 5,285  | 6,493  | \$405.50    | \$429.53        | \$24.03 | 5.9%   | \$1,211.80  | \$1,235.83      | \$24.03 | 2.0%                | 2                   | 5                    | 19.2%  |
| 14                     | 6,493  | 6,718  | \$435.82    | \$461.64        | \$25.83 | 5.9%   | \$1,323.74  | \$1,349.56      | \$25.83 | 2.0%                | 1                   | 6                    | 23.1%  |
| 15                     | 6,718  | 6,824  | \$441.03    | \$467.16        | \$26.13 | 5.9%   | \$1,342.95  | \$1,369.09      | \$26.13 | 1.9%                | 1                   | 7                    | 26.9%  |
| 16                     | 6,824  | 7,250  | \$451.52    | \$478.28        | \$26.76 | 5.9%   | \$1,381.67  | \$1,408.43      | \$26.76 | 1.9%                | 2                   | 9                    | 34.6%  |
| 17                     | 7,250  | 7,341  | \$468.08    | \$495.81        | \$27.74 | 5.9%   | \$1,438.34  | \$1,466.07      | \$27.74 | 1.9%                | 1                   | 10                   | 38.5%  |
| 18                     | 7,341  | 7,413  | \$478.79    | \$507.16        | \$28.37 | 5.9%   | \$1,458.56  | \$1,486.94      | \$28.37 | 1.9%                | 1                   | 11                   | 42.3%  |
| 19                     | 7,413  | 7,624  | \$483.07    | \$511.69        | \$28.62 | 5.9%   | \$1,486.24  | \$1,514.86      | \$28.62 | 1.9%                | 2                   | 13                   | 50.0%  |
| 20                     | 7,624  | 7,877  | \$501.57    | \$531.29        | \$29.72 | 5.9%   | \$1,542.67  | \$1,572.39      | \$29.72 | 1.9%                | 1                   | 14                   | 53.8%  |
| 21                     | 7,877  | 8,444  | \$520.61    | \$551.45        | \$30.85 | 5.9%   | \$1,636.65  | \$1,667.50      | \$30.85 | 1.9%                | 1                   | 15                   | 57.7%  |
| 22                     | 8,444  | 9,224  | \$558.93    | \$592.05        | \$33.12 | 5.9%   | \$1,778.06  | \$1,811.18      | \$33.12 | 1.9%                | 1                   | 16                   | 61.5%  |
| 23                     | 9,224  | 10,036 | \$589.24    | \$624.15        | \$34.91 | 5.9%   | \$1,873.73  | \$1,908.64      | \$34.91 | 1.9%                | 2                   | 18                   | 69.2%  |
| 24                     | 10,036   | 10,064 | \$618.42    | \$655.06        | \$36.64 | 5.9%   | \$1,948.58  | \$1,985.22      | \$36.64 | 1.9%                | 1                   | 19                   | 73.1%  |
| 25                     | 10,064   | 10,645 | \$637.54    | \$675.32        | \$37.78 | 5.9%   | \$2,044.49  | \$2,082.27      | \$37.78 | 1.8%                | 1                   | 20                   | 76.9%  |
| 26                     | 10,645   | 12,149 | \$675.35    | \$715.37        | \$40.02 | 5.9%   | \$2,195.90  | \$2,235.92      | \$40.02 | 1.8%                | 2                   | 22                   | 84.6%  |
| 27                     | 12,149   | 12,696 | \$729.48    | \$772.71        | \$43.22 | 5.9%   | \$2,407.51  | \$2,450.74      | \$43.22 | 1.8%                | 1                   | 23                   | 88.5%  |
| 28                     | 12,696   | 12,996 | \$744.21    | \$788.30        | \$44.09 | 5.9%   | \$2,461.89  | \$2,505.98      | \$44.09 | 1.8%                | 1                   | 24                   | 92.3%  |
| 29                     | 12,996   | 14,985 | \$839.63    | \$889.38        | \$49.75 | 5.9%   | \$2,802.22  | \$2,851.97      | \$49.75 | 1.8%                | 2                   | 26                   | 100.0% |

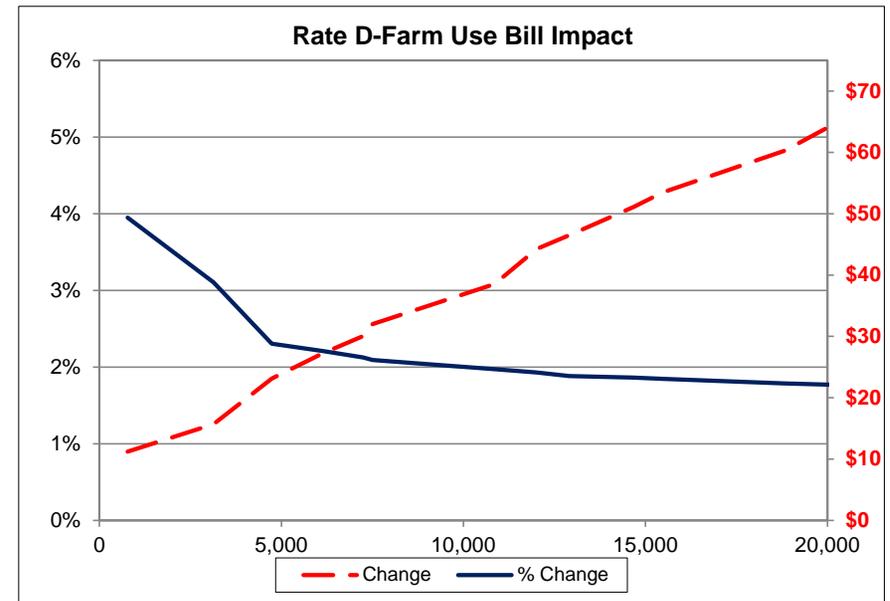
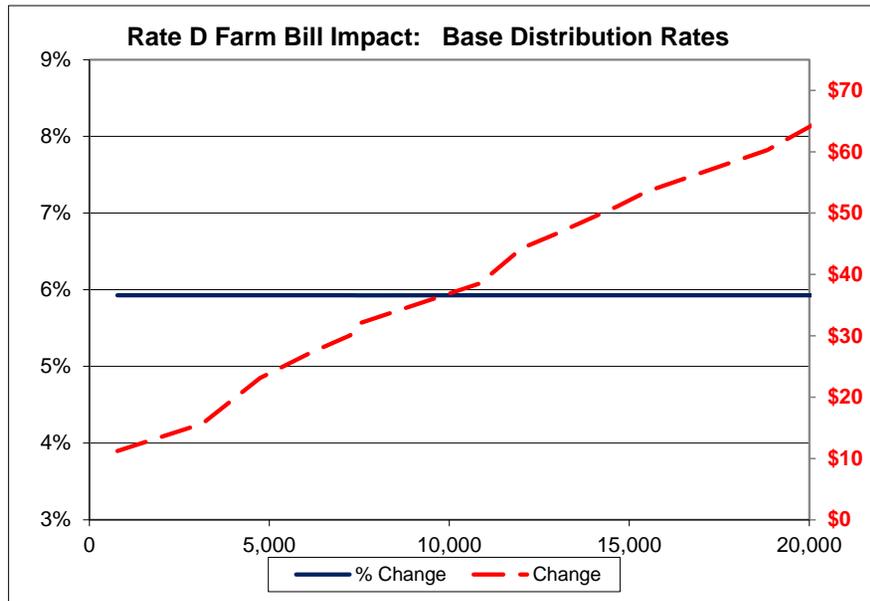
COMPARATIVE ANNUAL BILLS UNDER PROPOSED PERMANENT AND PROPOSED STEP ADJUSTMENT RATES  
 RATE D : DOMESTIC SERVICE - Farm Use

| D Proposed Permanent Rates |           |
|----------------------------|-----------|
| Energy Services            | \$0.09221 |
| Other Tracking Mechanisms  | \$0.03996 |
| Customer charge            | \$14.50   |
| Farm Use                   | \$0.04636 |
| First 250 kWh              | \$0.04912 |
| Excess 250 kWh             | \$0.04912 |

| D Proposed Step Adj Rates |           |
|---------------------------|-----------|
| Energy Services           | \$0.09221 |
| Other Tracking Mechanisms | \$0.03996 |
| Customer charge           | \$15.36   |
| Farm Use                  | \$0.04911 |
| First 250 kWh             | \$0.05203 |
| Excess 250 kWh            | \$0.05203 |

| D Proposed Permanent Rates |           |
|----------------------------|-----------|
| Energy Services            | \$0.00000 |
| Other Tracking Mechanisms  | \$0.03996 |
| Customer charge            | \$14.50   |
| Farm Use                   | \$0.04636 |
| First 250 kWh              | \$0.04912 |
| Excess 250 kWh             | \$0.04912 |

| D Proposed Step Adj Rates |           |
|---------------------------|-----------|
| Energy Services           | \$0.00000 |
| Other Tracking Mechanisms | \$0.03996 |
| Customer charge           | \$15.36   |
| Farm Use                  | \$0.04911 |
| First 250 kWh             | \$0.05203 |
| Excess 250 kWh            | \$0.05203 |



COMPARATIVE ANNUAL BILLS UNDER PROPOSED PERMANENT AND PROPOSED STEP ADJUSTMENT RATES  
RATE D : DOMESTIC SERVICE - Farm Use

Line

| <b>D Proposed Permanent Rates</b> |           |
|-----------------------------------|-----------|
| Energy Services                   | \$0.09221 |
| Other Tracking Mechanisms         | \$0.03996 |
| Customer charge                   | \$14.50   |
| Farm Use                          | \$0.04636 |
| First 250 kWh                     | \$0.04912 |
| Excess 250 kWh                    | \$0.04912 |

| <b>D Proposed Step Adj Rates</b> |           |
|----------------------------------|-----------|
| Energy Services                  | \$0.09221 |
| Other Tracking Mechanisms        | \$0.03996 |
| Customer charge                  | \$15.36   |
| Farm Use                         | \$0.04911 |
| First 250 kWh                    | \$0.05203 |
| Excess 250 kWh                   | \$0.05203 |

|    | Annual Use Range (kWh) |         | Average Annual Bills (Excluding Tracking Mechanisms) |                 |          |          | Annual Bills (Including Tracking Mechanisms) |                 |          |          | Customers in Ranges |                      |        |
|----|------------------------|---------|--|-----------------|----------|----------|--|-----------------|----------|----------|---------------------|----------------------|--------|
|    | Low                    | High    | Perm. Rates  | Step Adj. Rates | Change   | % Change | Perm. Rates                                  | Step Adj. Rates | Change   | % Change | Number of customers | Cumulative customers | %      |
| 10 | 0                      | 777     | \$189.18   | \$200.40        | \$11.22  | 5.9%     | \$284.02                                     | \$295.23        | \$11.22  | 3.9%     | 2                   | 2                    | 3.6%   |
| 11 | 777                    | 3,136   | \$264.39   | \$280.06        | \$15.68  | 5.9%     | \$504.54                                     | \$520.22        | \$15.68  | 3.1%     | 3                   | 5                    | 8.9%   |
| 12 | 3,136                  | 4,734   | \$389.82   | \$412.93        | \$23.11  | 5.9%     | \$1,001.81                                   | \$1,024.92      | \$23.11  | 2.3%     | 3                   | 8                    | 14.3%  |
| 13 | 4,734                  | 6,148   | \$460.18   | \$487.45        | \$27.28  | 5.9%     | \$1,234.17                                   | \$1,261.44      | \$27.28  | 2.2%     | 3                   | 11                   | 19.6%  |
| 14 | 6,148                  | 7,245   | \$507.29   | \$537.36        | \$30.07  | 5.9%     | \$1,415.17                                   | \$1,445.24      | \$30.07  | 2.1%     | 3                   | 14                   | 25.0%  |
| 15 | 7,245                  | 7,503   | \$540.42   | \$572.45        | \$32.03  | 5.9%     | \$1,531.23                                   | \$1,563.26      | \$32.03  | 2.1%     | 2                   | 16                   | 28.6%  |
| 16 | 7,503                  | 10,853  | \$650.26   | \$688.81        | \$38.55  | 5.9%     | \$1,952.49                                   | \$1,991.04      | \$38.55  | 2.0%     | 3                   | 19                   | 33.9%  |
| 17 | 10,853                 | 12,011  | \$746.78   | \$791.04        | \$44.27  | 5.9%     | \$2,293.12                                   | \$2,337.39      | \$44.27  | 1.9%     | 3                   | 22                   | 39.3%  |
| 18 | 12,011                 | 12,910  | \$784.25   | \$830.74        | \$46.49  | 5.9%     | \$2,469.81                                   | \$2,516.30      | \$46.49  | 1.9%     | 3                   | 25                   | 44.6%  |
| 19 | 12,910                 | 14,667  | \$861.84   | \$912.92        | \$51.08  | 5.9%     | \$2,740.81                                   | \$2,791.90      | \$51.08  | 1.9%     | 3                   | 28                   | 50.0%  |
| 20 | 14,667                 | 15,476  | \$902.73   | \$956.24        | \$53.51  | 5.9%     | \$2,899.42                                   | \$2,952.93      | \$53.51  | 1.8%     | 2                   | 30                   | 53.6%  |
| 21 | 15,476                 | 18,829  | \$1,016.67   | \$1,076.95      | \$60.28  | 5.9%     | \$3,371.85                                   | \$3,432.13      | \$60.28  | 1.8%     | 3                   | 33                   | 58.9%  |
| 22 | 18,829                 | 20,849  | \$1,126.46   | \$1,193.25      | \$66.80  | 5.9%     | \$3,794.66                                   | \$3,861.46      | \$66.80  | 1.8%     | 3                   | 36                   | 64.3%  |
| 23 | 20,849                 | 23,657  | \$1,265.41   | \$1,340.42      | \$75.01  | 5.9%     | \$4,277.92                                   | \$4,352.93      | \$75.01  | 1.8%     | 3                   | 39                   | 69.6%  |
| 24 | 23,657                 | 25,360  | \$1,315.56   | \$1,393.56      | \$78.01  | 5.9%     | \$4,589.80                                   | \$4,667.81      | \$78.01  | 1.7%     | 2                   | 41                   | 73.2%  |
| 25 | 25,360                 | 26,600  | \$1,409.75   | \$1,493.34      | \$83.59  | 5.9%     | \$4,855.51                                   | \$4,939.10      | \$83.59  | 1.7%     | 3                   | 44                   | 78.6%  |
| 26 | 26,600                 | 37,141  | \$1,756.36   | \$1,860.51      | \$104.15 | 5.9%     | \$6,208.02                                   | \$6,312.17      | \$104.15 | 1.7%     | 3                   | 47                   | 83.9%  |
| 27 | 37,141                 | 44,811  | \$2,209.11   | \$2,340.11      | \$131.00 | 5.9%     | \$7,935.02                                   | \$8,066.02      | \$131.00 | 1.7%     | 3                   | 50                   | 89.3%  |
| 28 | 44,811                 | 74,429  | \$3,306.78   | \$3,502.88      | \$196.11 | 5.9%     | \$12,120.45                                  | \$12,316.55     | \$196.11 | 1.6%     | 3                   | 53                   | 94.6%  |
| 29 | 74,429                 | 176,161 | \$7,502.97   | \$7,947.98      | \$445.01 | 5.9%     | \$28,287.32                                  | \$28,732.33     | \$445.01 | 1.6%     | 3                   | 56                   | 100.0% |

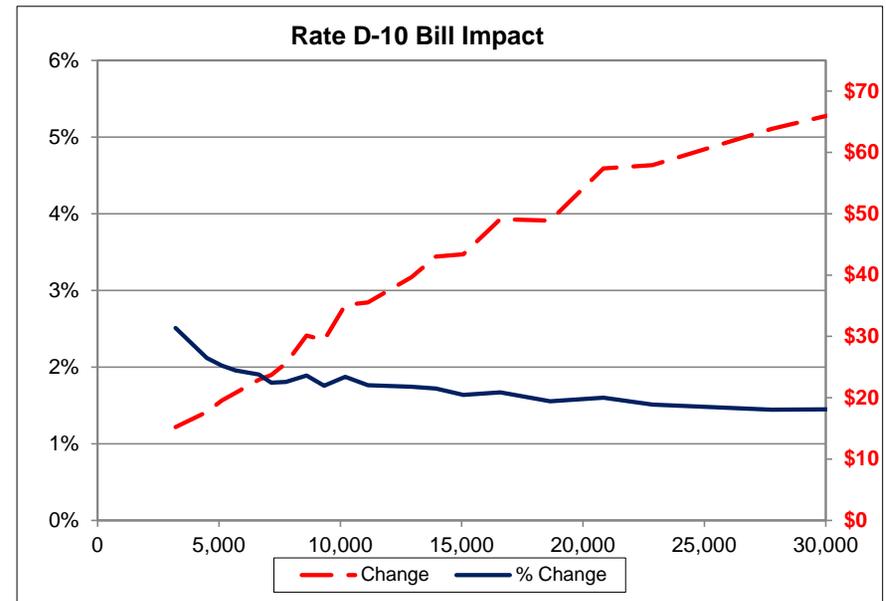
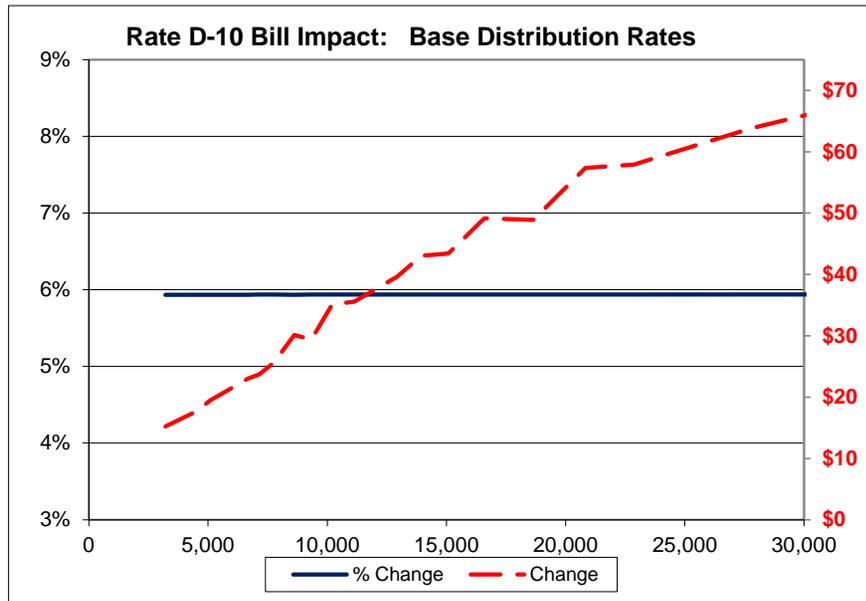
COMPARATIVE ANNUAL BILLS UNDER PROPOSED PERMANENT AND PROPOSED STEP ADJUSTMENT RATES  
 RATE D-10 : DOMESTIC SERVICE Optional Peak Load Pricing

| D-10 Proposed Permanent Rates |           |
|-------------------------------|-----------|
| Energy Services               | \$0.09221 |
| Other Tracking Mechanisms     | \$0.03993 |
| Customer charge               | \$14.50   |
| Peak kWh                      | \$0.10583 |
| Off Peak kWh                  | \$0.00146 |

| D-10 Proposed Step Adj. Rates |           |
|-------------------------------|-----------|
| Energy Services               | \$0.09221 |
| Other Tracking Mechanisms     | \$0.03993 |
| Customer charge               | \$15.36   |
| Peak kWh                      | \$0.11211 |
| Off Peak kWh                  | \$0.00155 |

| D-10 Proposed Permanent Rates |           |
|-------------------------------|-----------|
| Energy Services               | \$0.00000 |
| Other Tracking Mechanisms     | \$0.03993 |
| Customer charge               | \$14.50   |
| Peak kWh                      | \$0.10583 |
| Off Peak kWh                  | \$0.00146 |

| D-10 Proposed Step Adj. Rates |           |
|-------------------------------|-----------|
| Energy Services               | \$0.00000 |
| Other Tracking Mechanisms     | \$0.03993 |
| Customer charge               | \$15.36   |
| Peak kWh                      | \$0.11211 |
| Off Peak kWh                  | \$0.00155 |



COMPARATIVE ANNUAL BILLS UNDER PROPOSED PERMANENT AND PROPOSED STEP ADJUSTMENT RATES  
RATE D-10 : DOMESTIC SERVICE Optional Peak Load Pricing

Line

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| <b>D-10 Proposed Permanent Rates</b> |           |
|--------------------------------------|-----------|
| Energy Services                      | \$0.09221 |
| Other Tracking Mechanisms            | \$0.03993 |
| Customer charge                      | \$14.50   |
| Peak kWh                             | \$0.10583 |
| Off Peak kWh                         | \$0.00146 |

| <b>D-10 Proposed Step Adj. Rates</b> |           |
|--------------------------------------|-----------|
| Energy Services                      | \$0.09221 |
| Other Tracking Mechanisms            | \$0.03993 |
| Customer charge                      | \$15.36   |
| Peak kWh                             | \$0.11211 |
| Off Peak kWh                         | \$0.00155 |

|    | Annual Use Range (kWh) |        | Average Annual Bills (Excluding Tracking Mechanisms) |                 |         |          | Annual Bills (Including Tracking Mechanisms) |                 |         |          | Customers in Ranges |                      |             |
|----|------------------------|--------|--|-----------------|---------|----------|--|-----------------|---------|----------|---------------------|----------------------|-------------|
|    | Low                    | High   | Perm. Rates  | Step Adj. Rates | Change  | % Change | Perm. Rates                                  | Step Adj. Rates | Change  | % Change | Number of customers | Cumulative customers | % customers |
| 10 | 0                      | 3,211  | \$256.43   | \$271.65        | \$15.22 | 5.9%     | \$606.19                                     | \$621.41        | \$15.22 | 2.5%     | 21                  | 21                   | 4.8%        |
| 11 | 3,211                  | 4,500  | \$297.63   | \$315.29        | \$17.67 | 5.9%     | \$833.04                                     | \$850.71        | \$17.67 | 2.1%     | 22                  | 43                   | 9.8%        |
| 12 | 4,500                  | 5,112  | \$329.19   | \$348.73        | \$19.54 | 5.9%     | \$967.27                                     | \$986.81        | \$19.54 | 2.0%     | 23                  | 66                   | 15.1%       |
| 13 | 5,112                  | 5,682  | \$350.12   | \$370.91        | \$20.78 | 5.9%     | \$1,063.24                                   | \$1,084.03      | \$20.78 | 2.0%     | 21                  | 87                   | 19.9%       |
| 14 | 5,682                  | 6,646  | \$386.78   | \$409.74        | \$22.96 | 5.9%     | \$1,206.81                                   | \$1,229.77      | \$22.96 | 1.9%     | 22                  | 109                  | 24.9%       |
| 15 | 6,646                  | 7,150  | \$399.37   | \$423.08        | \$23.71 | 5.9%     | \$1,319.96                                   | \$1,343.67      | \$23.71 | 1.8%     | 22                  | 131                  | 30.0%       |
| 16 | 7,150                  | 7,757  | \$431.83   | \$457.46        | \$25.64 | 5.9%     | \$1,418.51                                   | \$1,444.15      | \$25.64 | 1.8%     | 21                  | 152                  | 34.8%       |
| 17 | 7,757                  | 8,610  | \$507.61   | \$537.74        | \$30.13 | 5.9%     | \$1,594.34                                   | \$1,624.48      | \$30.13 | 1.9%     | 22                  | 174                  | 39.8%       |
| 18 | 8,610                  | 9,329  | \$494.96   | \$524.35        | \$29.39 | 5.9%     | \$1,672.17                                   | \$1,701.56      | \$29.39 | 1.8%     | 22                  | 196                  | 44.9%       |
| 19 | 9,329                  | 10,202 | \$591.68   | \$626.81        | \$35.12 | 5.9%     | \$1,874.10                                   | \$1,909.23      | \$35.12 | 1.9%     | 22                  | 218                  | 49.9%       |
| 20 | 10,202                 | 11,132 | \$598.79   | \$634.34        | \$35.55 | 5.9%     | \$2,016.20                                   | \$2,051.75      | \$35.55 | 1.8%     | 22                  | 240                  | 54.9%       |
| 21 | 11,132                 | 12,925 | \$667.78   | \$707.43        | \$39.65 | 5.9%     | \$2,272.08                                   | \$2,311.73      | \$39.65 | 1.7%     | 22                  | 262                  | 60.0%       |
| 22 | 12,925                 | 13,939 | \$724.70   | \$767.72        | \$43.03 | 5.9%     | \$2,503.29                                   | \$2,546.32      | \$43.03 | 1.7%     | 22                  | 284                  | 65.0%       |
| 23 | 13,939                 | 15,074 | \$730.90   | \$774.30        | \$43.40 | 5.9%     | \$2,647.93                                   | \$2,691.33      | \$43.40 | 1.6%     | 21                  | 305                  | 69.8%       |
| 24 | 15,074                 | 16,592 | \$827.49   | \$876.62        | \$49.13 | 5.9%     | \$2,940.15                                   | \$2,989.28      | \$49.13 | 1.7%     | 22                  | 327                  | 74.8%       |
| 25 | 16,592                 | 18,646 | \$823.14   | \$872.02        | \$48.88 | 5.9%     | \$3,146.49                                   | \$3,195.37      | \$48.88 | 1.6%     | 22                  | 349                  | 79.9%       |
| 26 | 18,646                 | 20,834 | \$966.33   | \$1,023.71      | \$57.38 | 5.9%     | \$3,583.39                                   | \$3,640.77      | \$57.38 | 1.6%     | 22                  | 371                  | 84.9%       |
| 27 | 20,834                 | 22,860 | \$975.36   | \$1,033.28      | \$57.92 | 5.9%     | \$3,829.25                                   | \$3,887.17      | \$57.92 | 1.5%     | 22                  | 393                  | 89.9%       |
| 28 | 22,860                 | 27,755 | \$1,074.53   | \$1,138.34      | \$63.82 | 5.9%     | \$4,417.93                                   | \$4,481.75      | \$63.82 | 1.4%     | 22                  | 415                  | 95.0%       |
| 29 | 27,755                 | 50,045 | \$1,427.93   | \$1,512.73      | \$84.80 | 5.9%     | \$5,705.75                                   | \$5,790.55      | \$84.80 | 1.5%     | 22                  | 437                  | 100.0%      |

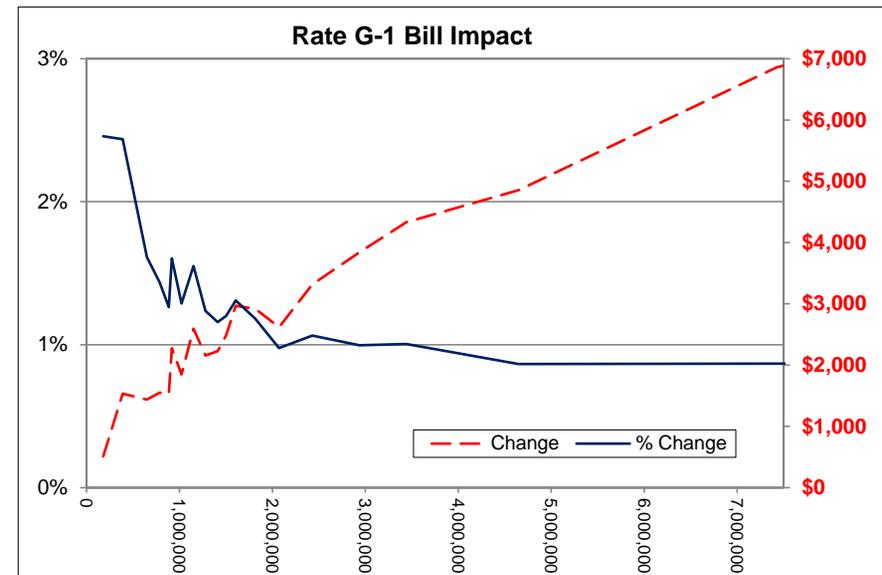
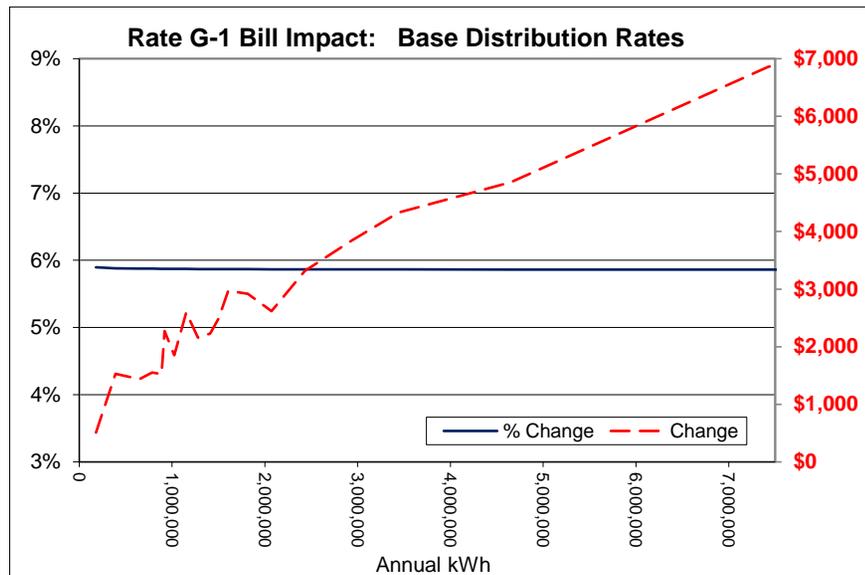
COMPARATIVE ANNUAL BILLS UNDER PROPOSED PERMANENT AND PROPOSED STEP ADJUSTMENT RATES  
 RATE G-1: GENERAL SERVICE TIME-OF-USE

| G-1 Proposed Permanent Rates |           |
|------------------------------|-----------|
| Energy Services              | \$0.07783 |
| Other Tracking Mechanisms    | \$0.03557 |
| Customer charge              | \$372.50  |
| Demand Charge                | \$7.66    |
| Peak kWh                     | \$0.00481 |
| Off Peak kWh                 | \$0.00143 |

| G-1 Proposed Step Adj. Rates |           |
|------------------------------|-----------|
| Energy Services              | \$0.07783 |
| Other Tracking Mechanisms    | \$0.03557 |
| Customer charge              | \$394.60  |
| Demand Charge                | \$8.11    |
| Peak kWh                     | \$0.00509 |
| Off Peak kWh                 | \$0.00151 |

| G-1 Proposed Permanent Rates |           |
|------------------------------|-----------|
| Energy Services              | \$0.00000 |
| Other Tracking Mechanisms    | \$0.03557 |
| Customer charge              | \$372.50  |
| Peak kWh                     | \$0.00481 |
| Off Peak kWh                 | \$0.00143 |

| G-1 Proposed Step Adj. Rates |           |
|------------------------------|-----------|
| Energy Services              | \$0.00000 |
| Other Tracking Mechanisms    | \$0.03557 |
| Customer charge              | \$394.60  |
| Peak kWh                     | \$0.00509 |
| Off Peak kWh                 | \$0.00151 |



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

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| G-1 Proposed Permanent Rates |           | G-1 Proposed Step Adj. Rates |           |
|------------------------------|-----------|------------------------------|-----------|
| Energy Services              | \$0.07783 | Energy Services              | \$0.07783 |
| Other Tracking Mechanisms    | \$0.03557 | Other Tracking Mechanisms    | \$0.03557 |
| Customer charge              | \$372.50  | Customer charge              | \$394.60  |
| Demand charge                | \$7.66    | Demand charge                | \$8.11    |
| Peak kWh                     | \$0.00481 | Peak kWh                     | \$0.00509 |
| Off Peak kWh                 | \$0.00143 | Off Peak kWh                 | \$0.00151 |

|    | Annual Use Range |            | Average Annual Bills (Excluding Tracking) |                 |          |          | Annual Bills (Including Tracking Mechanisms) |                 |          |          | Customers in Ranges |                      |                        | Average \$ per kWh |            |                |
|----|------------------|------------|---|-----------------|----------|----------|--|-----------------|----------|----------|---------------------|----------------------|------------------------|--------------------|------------|----------------|
|    | Low              | High       | Perm. Rates                               | Step Adj. Rates | Change   | % Change | Perm. Rates                                  | Step Adj. Rates | Change   | % Change | Number of customers | Cumulative customers | % Cumulative customers | Average Annual kWh | Perm Rates | Step Adj Rates |
| 10 | 0                | 179,600    | \$8,645                                   | \$9,155         | \$510    | 5.9%     | \$20,741                                     | \$21,250        | \$510    | 2.5%     | 6                   | 6                    | 4.4%                   | 92,072             | \$0.0939   | \$0.0994       |
| 11 | 179,600          | 388,800    | \$26,053                                  | \$27,585        | \$1,532  | 5.9%     | \$62,867                                     | \$64,399        | \$1,532  | 2.4%     | 7                   | 13                   | 9.6%                   | 294,757            | \$0.0884   | \$0.0936       |
| 12 | 388,800          | 648,800    | \$24,481                                  | \$25,920        | \$1,439  | 5.9%     | \$89,283                                     | \$90,722        | \$1,439  | 1.6%     | 7                   | 20                   | 14.8%                  | 534,299            | \$0.0458   | \$0.0485       |
| 13 | 648,800          | 786,001    | \$26,392                                  | \$27,943        | \$1,551  | 5.9%     | \$108,049                                    | \$109,600       | \$1,551  | 1.4%     | 7                   | 27                   | 20.0%                  | 700,483            | \$0.0377   | \$0.0399       |
| 14 | 786,001          | 886,000    | \$25,954                                  | \$27,479        | \$1,525  | 5.9%     | \$120,739                                    | \$122,264       | \$1,525  | 1.3%     | 6                   | 33                   | 24.4%                  | 819,180            | \$0.0317   | \$0.0335       |
| 15 | 886,000          | 918,400    | \$38,725                                  | \$41,000        | \$2,275  | 5.9%     | \$141,790                                    | \$144,064       | \$2,275  | 1.6%     | 7                   | 40                   | 29.6%                  | 904,229            | \$0.0428   | \$0.0453       |
| 16 | 918,400          | 1,022,760  | \$31,524                                  | \$33,375        | \$1,851  | 5.9%     | \$143,674                                    | \$145,526       | \$1,851  | 1.3%     | 7                   | 47                   | 34.8%                  | 974,071            | \$0.0324   | \$0.0343       |
| 17 | 1,022,760        | 1,151,800  | \$44,168                                  | \$46,762        | \$2,594  | 5.9%     | \$167,435                                    | \$170,029       | \$2,594  | 1.5%     | 7                   | 54                   | 40.0%                  | 1,068,571          | \$0.0413   | \$0.0438       |
| 18 | 1,151,800        | 1,279,052  | \$36,758                                  | \$38,916        | \$2,158  | 5.9%     | \$174,576                                    | \$176,734       | \$2,158  | 1.2%     | 6                   | 60                   | 44.4%                  | 1,194,123          | \$0.0308   | \$0.0326       |
| 19 | 1,279,052        | 1,411,500  | \$37,986                                  | \$40,216        | \$2,230  | 5.9%     | \$192,486                                    | \$194,715       | \$2,230  | 1.2%     | 7                   | 67                   | 49.6%                  | 1,343,507          | \$0.0283   | \$0.0299       |
| 20 | 1,411,500        | 1,502,400  | \$42,388                                  | \$44,876        | \$2,488  | 5.9%     | \$207,045                                    | \$209,533       | \$2,488  | 1.2%     | 7                   | 74                   | 54.8%                  | 1,439,021          | \$0.0295   | \$0.0312       |
| 21 | 1,502,400        | 1,605,000  | \$50,602                                  | \$53,572        | \$2,970  | 5.9%     | \$226,758                                    | \$229,728       | \$2,970  | 1.3%     | 7                   | 81                   | 60.0%                  | 1,538,746          | \$0.0329   | \$0.0348       |
| 22 | 1,605,000        | 1,817,400  | \$49,739                                  | \$52,658        | \$2,919  | 5.9%     | \$247,062                                    | \$249,981       | \$2,919  | 1.2%     | 6                   | 87                   | 64.4%                  | 1,704,658          | \$0.0292   | \$0.0309       |
| 23 | 1,817,400        | 2,071,602  | \$44,629                                  | \$47,246        | \$2,618  | 5.9%     | \$268,332                                    | \$270,950       | \$2,618  | 1.0%     | 7                   | 94                   | 69.6%                  | 1,936,379          | \$0.0230   | \$0.0244       |
| 24 | 2,071,602        | 2,431,200  | \$56,548                                  | \$59,866        | \$3,317  | 5.9%     | \$311,889                                    | \$315,206       | \$3,317  | 1.1%     | 7                   | 101                  | 74.8%                  | 2,200,308          | \$0.0257   | \$0.0272       |
| 25 | 2,431,200        | 2,937,000  | \$65,517                                  | \$69,359        | \$3,842  | 5.9%     | \$385,953                                    | \$389,795       | \$3,842  | 1.0%     | 7                   | 108                  | 80.0%                  | 2,753,450          | \$0.0238   | \$0.0252       |
| 26 | 2,937,000        | 3,440,000  | \$73,833                                  | \$78,163        | \$4,329  | 5.9%     | \$430,701                                    | \$435,031       | \$4,329  | 1.0%     | 6                   | 114                  | 84.4%                  | 3,063,150          | \$0.0241   | \$0.0255       |
| 27 | 3,440,000        | 4,649,250  | \$82,814                                  | \$87,667        | \$4,853  | 5.9%     | \$561,217                                    | \$566,070       | \$4,853  | 0.9%     | 7                   | 121                  | 89.6%                  | 4,045,972          | \$0.0205   | \$0.0217       |
| 28 | 4,649,250        | 7,425,300  | \$117,029                                 | \$123,886       | \$6,858  | 5.9%     | \$790,869                                    | \$797,727       | \$6,858  | 0.9%     | 7                   | 128                  | 94.8%                  | 5,545,579          | \$0.0211   | \$0.0223       |
| 29 | 7,425,300        | 57,770,066 | \$428,854                                 | \$453,977       | \$25,124 | 5.9%     | \$2,849,160                                  | \$2,874,284     | \$25,124 | 0.9%     | 7                   | 135                  | 100.0%                 | 14,150,979         | \$0.0303   | \$0.0321       |

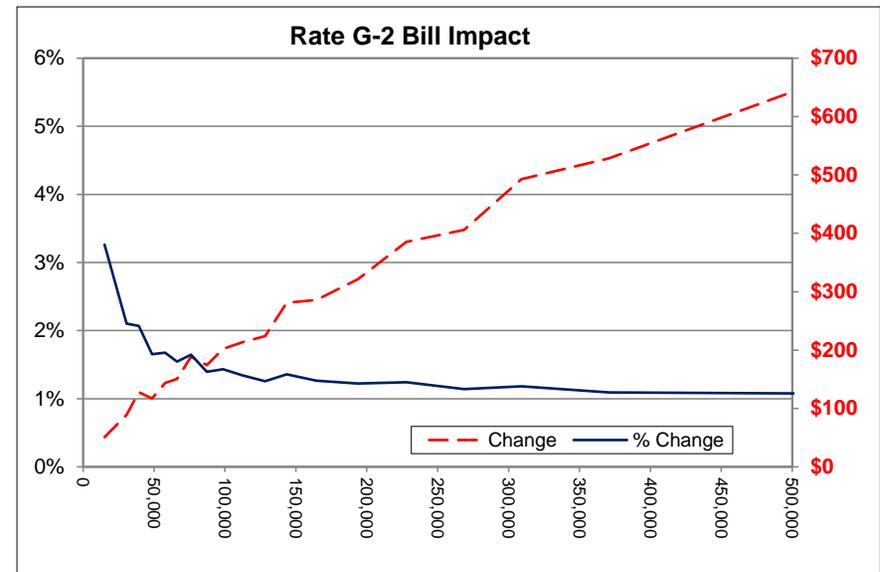
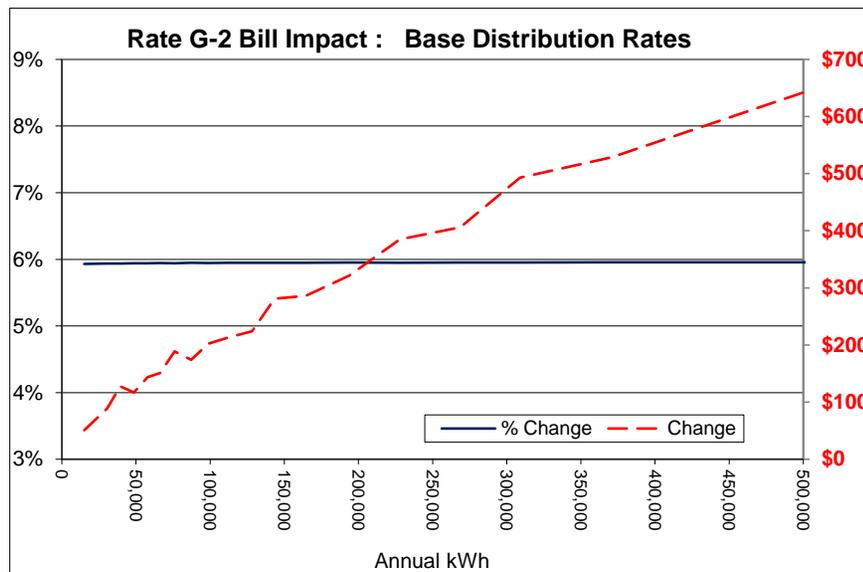
COMPARATIVE ANNUAL BILLS UNDER PROPOSED PERMANENT AND PROPOSED STEP ADJUSTMENT RATES  
 RATE G-2: GENERAL LONG HOUR SERVICE

| G-2 Proposed Permanent Rates |           |
|------------------------------|-----------|
| Energy Services              | \$0.07783 |
| Other Tracking Mechanisms    | \$0.03862 |
| Customer charge              | \$62.00   |
| Demand Charge                | \$7.60    |
| kWh Charge                   | \$0.00171 |

| G-2 Proposed Step Adj. Rates |           |
|------------------------------|-----------|
| Energy Services              | \$0.07783 |
| Other Tracking Mechanisms    | \$0.03862 |
| Customer charge              | \$65.68   |
| Demand Charge                | \$8.05    |
| kWh Charge                   | \$0.00182 |

| G-2 Proposed Permanent Rates |           |
|------------------------------|-----------|
| Energy Services              | \$0.00000 |
| Other Tracking Mechanisms    | \$0.03862 |
| Customer charge              | \$62.00   |
| Demand Charge                | \$7.60    |
| kWh Charge                   | \$0.00171 |

| G-2 Proposed Step Adj. Rates |           |
|------------------------------|-----------|
| Energy Services              | \$0.00000 |
| Other Tracking Mechanisms    | \$0.03862 |
| Customer charge              | \$65.68   |
| Demand Charge                | \$8.05    |
| kWh Charge                   | \$0.00182 |



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

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| G-2 Proposed Permanent Rates |           | G-2 Proposed Step Adj. Rates |           |
|------------------------------|-----------|------------------------------|-----------|
| Energy Services              | \$0.07783 | Energy Services              | \$0.07783 |
| Other Tracking Mechanisms    | \$0.03862 | Other Tracking Mechanisms    | \$0.03862 |
| Customer charge              | \$62.00   | Customer charge              | \$65.68   |
| Demand charge                | \$7.60    | Demand charge                | \$8.05    |
| kWh Charge                   | \$0.00171 | kWh Charge                   | \$0.00182 |

|    | Annual Use Range |           | Average Annual Bills (Excluding Tracking) |                 |         |          | Annual Bills (Including Tracking Mechanisms) |                 |         |          | Customers in Ranges |                      |             | Average Annual kWh | Average \$ per kWh |                |
|----|------------------|-----------|---|-----------------|---------|----------|--|-----------------|---------|----------|---------------------|----------------------|-------------|--------------------|--------------------|----------------|
|    | Low              | High      | Perm. Rates                               | Step Adj. Rates | Change  | % Change | Perm. Rates                                  | Step Adj. Rates | Change  | % Change | Number of customers | Cumulative customers | % customers |                    | Perm Rates         | Step Adj Rates |
| 10 | 0                | 15,115    | \$858                                     | \$909           | \$51    | 5.9%     | \$1,560                                      | \$1,611         | \$51    | 3.3%     | 40                  | 40                   | 4.6%        | 5,383              | \$0.1594           | \$0.1688       |
| 11 | 15,115           | 30,608    | \$1,497                                   | \$1,586         | \$89    | 5.9%     | \$4,232                                      | \$4,321         | \$89    | 2.1%     | 43                  | 83                   | 9.6%        | 23,123             | \$0.0647           | \$0.0686       |
| 12 | 30,608           | 39,354    | \$2,153                                   | \$2,281         | \$128   | 5.9%     | \$6,179                                      | \$6,307         | \$128   | 2.1%     | 44                  | 127                  | 14.7%       | 34,373             | \$0.0626           | \$0.0664       |
| 13 | 39,354           | 48,640    | \$1,970                                   | \$2,087         | \$117   | 5.9%     | \$7,076                                      | \$7,193         | \$117   | 1.7%     | 43                  | 170                  | 19.7%       | 43,636             | \$0.0451           | \$0.0478       |
| 14 | 48,640           | 57,800    | \$2,420                                   | \$2,563         | \$144   | 5.9%     | \$8,573                                      | \$8,717         | \$144   | 1.7%     | 43                  | 213                  | 24.7%       | 52,630             | \$0.0460           | \$0.0487       |
| 15 | 57,800           | 66,221    | \$2,537                                   | \$2,688         | \$151   | 5.9%     | \$9,755                                      | \$9,906         | \$151   | 1.5%     | 44                  | 257                  | 29.7%       | 61,796             | \$0.0411           | \$0.0435       |
| 16 | 66,221           | 76,021    | \$3,175                                   | \$3,363         | \$189   | 5.9%     | \$11,447                                     | \$11,636        | \$189   | 1.6%     | 43                  | 300                  | 34.7%       | 70,810             | \$0.0448           | \$0.0475       |
| 17 | 76,021           | 87,160    | \$2,927                                   | \$3,101         | \$174   | 5.9%     | \$12,463                                     | \$12,637        | \$174   | 1.4%     | 43                  | 343                  | 39.7%       | 81,631             | \$0.0359           | \$0.0380       |
| 18 | 87,160           | 98,623    | \$3,397                                   | \$3,599         | \$202   | 5.9%     | \$14,098                                     | \$14,300        | \$202   | 1.4%     | 44                  | 387                  | 44.8%       | 91,633             | \$0.0371           | \$0.0393       |
| 19 | 98,623           | 112,400   | \$3,589                                   | \$3,803         | \$214   | 5.9%     | \$15,910                                     | \$16,124        | \$214   | 1.3%     | 43                  | 430                  | 49.8%       | 105,485            | \$0.0340           | \$0.0361       |
| 20 | 112,400          | 128,263   | \$3,765                                   | \$3,989         | \$224   | 6.0%     | \$17,834                                     | \$18,058        | \$224   | 1.3%     | 43                  | 473                  | 54.7%       | 120,450            | \$0.0313           | \$0.0331       |
| 21 | 128,263          | 143,500   | \$4,729                                   | \$5,010         | \$281   | 5.9%     | \$20,698                                     | \$20,979        | \$281   | 1.4%     | 44                  | 517                  | 59.8%       | 136,790            | \$0.0346           | \$0.0366       |
| 22 | 143,500          | 164,475   | \$4,808                                   | \$5,094         | \$286   | 6.0%     | \$22,636                                     | \$22,922        | \$286   | 1.3%     | 43                  | 560                  | 64.8%       | 152,611            | \$0.0315           | \$0.0334       |
| 23 | 164,475          | 193,584   | \$5,397                                   | \$5,718         | \$321   | 6.0%     | \$26,276                                     | \$26,597        | \$321   | 1.2%     | 43                  | 603                  | 69.8%       | 178,615            | \$0.0302           | \$0.0320       |
| 24 | 193,584          | 227,880   | \$6,474                                   | \$6,859         | \$385   | 6.0%     | \$30,973                                     | \$31,358        | \$385   | 1.2%     | 44                  | 647                  | 74.9%       | 209,602            | \$0.0309           | \$0.0327       |
| 25 | 227,880          | 268,700   | \$6,817                                   | \$7,223         | \$406   | 6.0%     | \$35,521                                     | \$35,927        | \$406   | 1.1%     | 43                  | 690                  | 79.9%       | 245,548            | \$0.0278           | \$0.0294       |
| 26 | 268,700          | 308,960   | \$8,279                                   | \$8,772         | \$493   | 6.0%     | \$41,664                                     | \$42,157        | \$493   | 1.2%     | 43                  | 733                  | 84.8%       | 285,758            | \$0.0290           | \$0.0307       |
| 27 | 308,960          | 370,800   | \$8,875                                   | \$9,403         | \$528   | 6.0%     | \$48,428                                     | \$48,956        | \$528   | 1.1%     | 44                  | 777                  | 89.9%       | 338,251            | \$0.0262           | \$0.0278       |
| 28 | 370,800          | 537,000   | \$11,325                                  | \$12,000        | \$675   | 6.0%     | \$62,874                                     | \$63,549        | \$675   | 1.1%     | 43                  | 820                  | 94.9%       | 438,804            | \$0.0258           | \$0.0273       |
| 29 | 537,000          | 2,096,600 | \$17,450                                  | \$18,490        | \$1,040 | 6.0%     | \$113,151                                    | \$114,192       | \$1,040 | 0.9%     | 44                  | 864                  | 100.0%      | 786,380            | \$0.0222           | \$0.0235       |

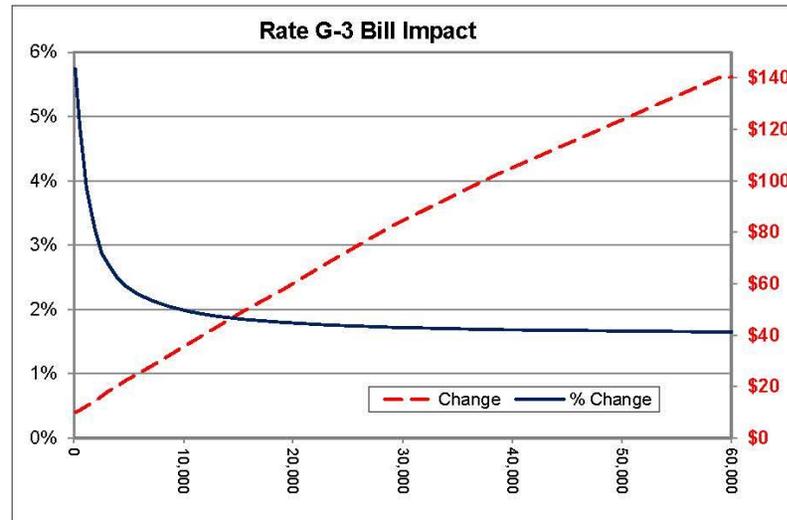
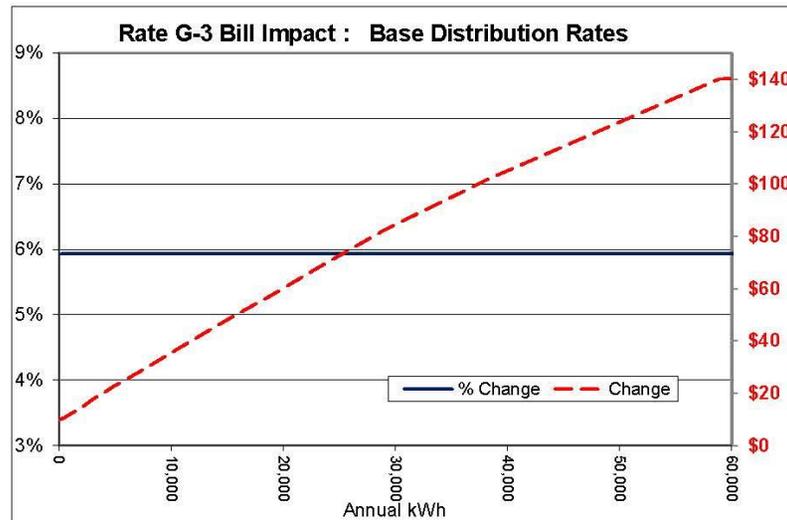
COMPARATIVE ANNUAL BILLS UNDER PROPOSED PERMANENT AND PROPOSED STEP ADJUSTMENT RATES  
 RATE G-3: GENERAL SERVICE

| G-3 Proposed Permanent Rates |           |
|------------------------------|-----------|
| Energy Services              | \$0.09221 |
| Other Tracking Mechanisms    | \$0.03845 |
| Customer charge              | \$14.50   |
| kWh Charge                   | \$0.04666 |

| G-3 Proposed Step Adj. Rates |           |
|------------------------------|-----------|
| Energy Services              | \$0.09221 |
| Other Tracking Mechanisms    | \$0.03845 |
| Customer charge              | \$15.36   |
| kWh Charge                   | \$0.04943 |

| G-3 Proposed Permanent Rates |           |
|------------------------------|-----------|
| Energy Services              | \$0.00000 |
| Other Tracking Mechanisms    | \$0.03845 |
| Customer charge              | \$14.50   |
| kWh Charge                   | \$0.04666 |

| G-3 Proposed Step Adj. Rates |           |
|------------------------------|-----------|
| Energy Services              | \$0.00000 |
| Other Tracking Mechanisms    | \$0.03845 |
| Customer charge              | \$15.36   |
| kWh Charge                   | \$0.04943 |



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

Line  
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| G-3 Proposed Permanent Rates |           | G-3 Proposed Step Adj. Rates |           |
|------------------------------|-----------|------------------------------|-----------|
| Energy Services              | \$0.09221 | Energy Services              | \$0.09221 |
| Other Tracking Mechanisms    | \$0.03845 | Other Tracking Mechanisms    | \$0.03845 |
| Customer charge              | \$14.50   | Customer charge              | \$15.36   |
| kWh Charge                   | \$0.04666 | kWh Charge                   | \$0.04943 |

|    | Annual Use |         | Average Annual Bills (Excluding Tracking) |                 |        |          | Annual Bills (Including Tracking Mechanisms) |                 |        |          | Customers in Ranges |                      |             | Average \$ per kWh |            |                |
|----|------------|---------|---|-----------------|--------|----------|--|-----------------|--------|----------|---------------------|----------------------|-------------|--------------------|------------|----------------|
|    | Low        | High    | Perm. Rates                               | Step Adj. Rates | Change | % Change | Perm. Rates                                  | Step Adj. Rates | Change | % Change | Number of customers | Cumulative customers | % customers | Average Annual kWh | Perm Rates | Step Adj Rates |
| 10 | 0          | 117     | \$169                                     | \$179           | \$10   | 5.9%     | \$174  | \$184           | \$10   | 5.7%     | 170                 | 170                  | 3.1%        | 24                 | \$6.9085   | \$7.3183       |
| 11 | 117        | 537     | \$182                                     | \$193           | \$11   | 5.9%     | \$222  | \$233           | \$11   | 4.9%     | 277                 | 447                  | 8.2%        | 304                | \$0.5993   | \$0.6349       |
| 12 | 537        | 1,162   | \$210                                     | \$223           | \$12   | 5.9%     | \$322  | \$334           | \$12   | 3.9%     | 278                 | 725                  | 13.3%       | 851                | \$0.2473   | \$0.2620       |
| 13 | 1,162      | 1,918   | \$241                                     | \$255           | \$14   | 5.9%     | \$440  | \$454           | \$14   | 3.2%     | 277                 | 1002                 | 18.4%       | 1,521              | \$0.1584   | \$0.1678       |
| 14 | 1,918      | 2,542   | \$275                                     | \$291           | \$16   | 5.9%     | \$569  | \$585           | \$16   | 2.9%     | 277                 | 1279                 | 23.5%       | 2,245              | \$0.1226   | \$0.1298       |
| 15 | 2,542      | 3,188   | \$309                                     | \$327           | \$18   | 5.9%     | \$682  | \$700           | \$18   | 2.7%     | 278                 | 1557                 | 28.6%       | 2,854              | \$0.1083   | \$0.1147       |
| 16 | 3,188      | 3,954   | \$339                                     | \$359           | \$20   | 5.9%     | \$805  | \$825           | \$20   | 2.5%     | 277                 | 1834                 | 33.7%       | 3,563              | \$0.0951   | \$0.1007       |
| 17 | 3,954      | 4,728   | \$377                                     | \$400           | \$22   | 5.9%     | \$946  | \$968           | \$22   | 2.4%     | 278                 | 2112                 | 38.8%       | 4,347              | \$0.0868   | \$0.0919       |
| 18 | 4,728      | 5,807   | \$419                                     | \$444           | \$25   | 5.9%     | \$1,111                                      | \$1,136         | \$25   | 2.2%     | 277                 | 2389                 | 43.9%       | 5,284              | \$0.0793   | \$0.0840       |
| 19 | 5,807      | 7,171   | \$475                                     | \$504           | \$28   | 5.9%     | \$1,324                                      | \$1,352         | \$28   | 2.1%     | 277                 | 2666                 | 49.0%       | 6,487              | \$0.0733   | \$0.0776       |
| 20 | 7,171      | 8,731   | \$543                                     | \$575           | \$32   | 5.9%     | \$1,579                                      | \$1,611         | \$32   | 2.0%     | 277                 | 2943                 | 54.1%       | 7,919              | \$0.0686   | \$0.0727       |
| 21 | 8,731      | 10,582  | \$623                                     | \$660           | \$37   | 5.9%     | \$1,882                                      | \$1,919         | \$37   | 2.0%     | 278                 | 3221                 | 59.2%       | 9,627              | \$0.0647   | \$0.0685       |
| 22 | 10,582     | 12,755  | \$715                                     | \$758           | \$42   | 5.9%     | \$2,235                                      | \$2,277         | \$42   | 1.9%     | 277                 | 3498                 | 64.3%       | 11,622             | \$0.0615   | \$0.0652       |
| 23 | 12,755     | 15,424  | \$829                                     | \$878           | \$49   | 5.9%     | \$2,664                                      | \$2,713         | \$49   | 1.8%     | 277                 | 3775                 | 69.4%       | 14,035             | \$0.0591   | \$0.0626       |
| 24 | 15,424     | 18,916  | \$967                                     | \$1,024         | \$57   | 5.9%     | \$3,189                                      | \$3,246         | \$57   | 1.8%     | 278                 | 4053                 | 74.5%       | 16,993             | \$0.0569   | \$0.0603       |
| 25 | 18,916     | 23,278  | \$1,153                                   | \$1,222         | \$68   | 5.9%     | \$3,897                                      | \$3,966         | \$68   | 1.8%     | 277                 | 4330                 | 79.6%       | 20,984             | \$0.0550   | \$0.0582       |
| 26 | 23,278     | 29,079  | \$1,390                                   | \$1,472         | \$83   | 5.9%     | \$4,796                                      | \$4,878         | \$83   | 1.7%     | 277                 | 4607                 | 84.7%       | 26,047             | \$0.0534   | \$0.0565       |
| 27 | 29,079     | 38,374  | \$1,720                                   | \$1,822         | \$102  | 5.9%     | \$6,049                                      | \$6,151         | \$102  | 1.7%     | 278                 | 4885                 | 89.8%       | 33,098             | \$0.0520   | \$0.0550       |
| 28 | 38,374     | 58,853  | \$2,360                                   | \$2,500         | \$140  | 5.9%     | \$8,483                                      | \$8,623         | \$140  | 1.7%     | 277                 | 5162                 | 94.9%       | 46,785             | \$0.0504   | \$0.0534       |
| 29 | 58,853     | 951,200 | \$5,027                                   | \$5,326         | \$298  | 5.9%     | \$18,619                                     | \$18,918        | \$298  | 1.6%     | 278                 | 5440                 | 100.0%      | 100,817            | \$0.0499   | \$0.0528       |

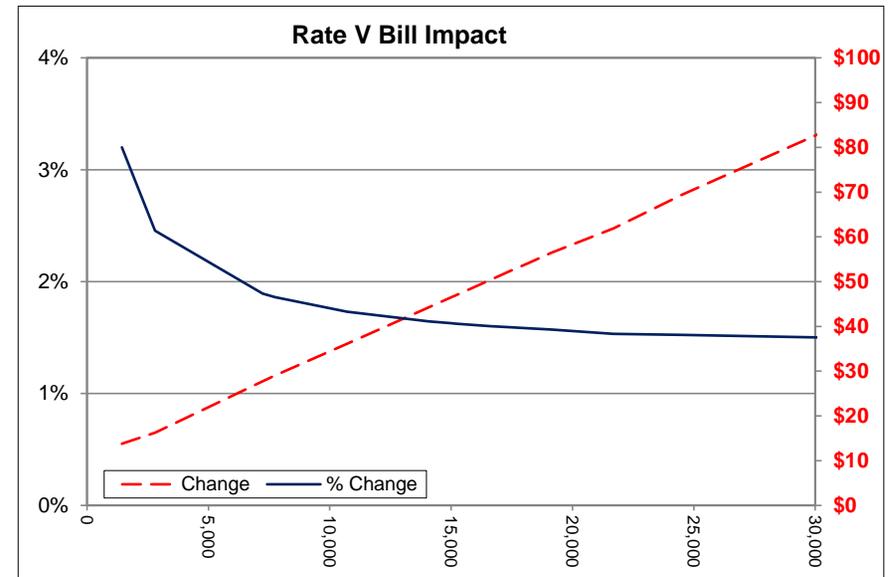
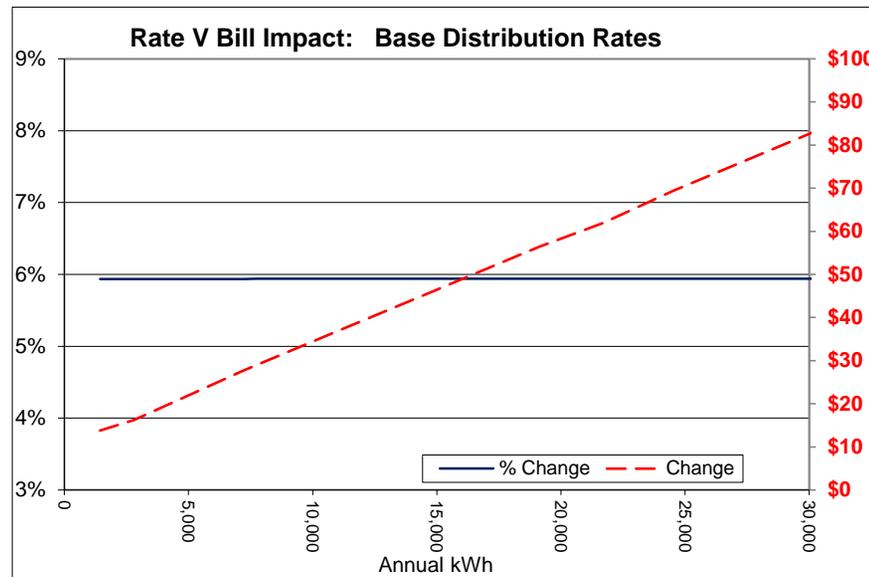
COMPARATIVE ANNUAL BILLS UNDER PROPOSED PERMANENT AND PROPOSED STEP ADJUSTMENT RATES  
 RATE V: LIMITED COMMERCIAL SPACE HEATING

| V Proposed Permanent Rates |           |
|----------------------------|-----------|
| Energy Services            | \$0.09221 |
| Other Tracking Mechanisms  | \$0.04587 |
| Customer charge            | \$14.50   |
| kWh Charge                 | \$0.04056 |

| V Proposed Step Adj. Rates |           |
|----------------------------|-----------|
| Energy Services            | \$0.09221 |
| Other Tracking Mechanisms  | \$0.04587 |
| Customer charge            | \$15.36   |
| kWh Charge                 | \$0.04297 |

| V Proposed Permanent Rates |           |
|----------------------------|-----------|
| Energy Services            | \$0.00000 |
| Other Tracking Mechanisms  | \$0.04587 |
| Customer charge            | \$14.50   |
| kWh Charge                 | \$0.04056 |

| V Proposed Step Adj. Rates |           |
|----------------------------|-----------|
| Energy Services            | \$0.00000 |
| Other Tracking Mechanisms  | \$0.04587 |
| Customer charge            | \$15.36   |
| kWh Charge                 | \$0.04297 |



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

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| <b>V Proposed Permanent Rates</b> |           | <b>V Proposed Step Adj. Rates</b> |           |
|-----------------------------------|-----------|-----------------------------------|-----------|
| Energy Services                   | \$0.09221 | Energy Services                   | \$0.09221 |
| Other Tracking Mechanisms         | \$0.04587 | Other Tracking Mechanisms         | \$0.04587 |
| Customer charge                   | \$14.50   | Customer charge                   | \$15.36   |
| kWh Charge                        | \$0.04056 | kWh Charge                        | \$0.04297 |

|    | Annual Use Range |        | Average Annual Bills (Excluding Tracking) |                 |        |          | Annual Bills (Including Tracking Mechanisms) |                 |        |          | Customers in Ranges |                      |                        | Average \$ per kWh |            |                |
|----|------------------|--------|---|-----------------|--------|----------|--|-----------------|--------|----------|---------------------|----------------------|------------------------|--------------------|------------|----------------|
|    | Low              | High   | Perm. Rates                               | Step Adj. Rates | Change | % Change | Perm. Rates                                  | Step Adj. Rates | Change | % Change | Number of customers | Cumulative customers | % Cumulative customers | Average Annual kWh | Perm Rates | Step Adj Rates |
| 10 | 0                | 1,437  | \$232                                     | \$246           | \$14   | 5.9%     | \$431  | \$444           | \$14   | 3.2%     | 1                   | 1                    | 6.3%                   | 1,437              | \$0.1616   | \$0.1712       |
| 11 | 1,437            | 2,807  | \$273                                     | \$290           | \$16   | 5.9%     | \$661  | \$677           | \$16   | 2.5%     | 1                   | 2                    | 12.5%                  | 2,807              | \$0.0974   | \$0.1032       |
| 12 | 2,807            | 7,240  | \$468                                     | \$495           | \$28   | 5.9%     | \$1,467                                      | \$1,495         | \$28   | 1.9%     | 1                   | 3                    | 18.8%                  | 7,240              | \$0.0646   | \$0.0684       |
| 13 | 7,240            | 7,751  | \$489                                     | \$518           | \$29   | 5.9%     | \$1,559                                      | \$1,588         | \$29   | 1.9%     | 1                   | 4                    | 25.0%                  | 7,751              | \$0.0631   | \$0.0668       |
| 14 | 7,751            | 10,706 | \$608                                     | \$644           | \$36   | 5.9%     | \$2,087                                      | \$2,123         | \$36   | 1.7%     | 1                   | 5                    | 31.3%                  | 10,706             | \$0.0568   | \$0.0602       |
| 15 | 10,706           | 14,080 | \$745                                     | \$789           | \$44   | 5.9%     | \$2,689                                      | \$2,734         | \$44   | 1.6%     | 1                   | 6                    | 37.5%                  | 14,080             | \$0.0529   | \$0.0561       |
| 16 | 14,080           | 14,991 | \$782                                     | \$828           | \$46   | 5.9%     | \$2,852                                      | \$2,898         | \$46   | 1.6%     | 1                   | 7                    | 43.8%                  | 14,991             | \$0.0522   | \$0.0553       |
| 17 | 14,991           | 15,183 | \$790                                     | \$837           | \$47   | 5.9%     | \$2,886                                      | \$2,933         | \$47   | 1.6%     | 1                   | 8                    | 50.0%                  | 15,183             | \$0.0520   | \$0.0551       |
| 18 | 15,183           | 16,645 | \$849                                     | \$900           | \$50   | 5.9%     | \$3,147                                      | \$3,198         | \$50   | 1.6%     | 1                   | 9                    | 56.3%                  | 16,645             | \$0.0510   | \$0.0540       |
| 19 | 16,645           | 17,434 | \$882                                     | \$934           | \$52   | 5.9%     | \$3,289                                      | \$3,341         | \$52   | 1.6%     | 1                   | 10                   | 62.5%                  | 17,434             | \$0.0506   | \$0.0536       |
| 20 | 17,434           | 18,165 | \$911                                     | \$965           | \$54   | 5.9%     | \$3,419                                      | \$3,473         | \$54   | 1.6%     | 1                   | 11                   | 68.8%                  | 18,165             | \$0.0501   | \$0.0531       |
| 21 | 18,165           | 19,125 | \$950                                     | \$1,006         | \$56   | 5.9%     | \$3,590                                      | \$3,647         | \$56   | 1.6%     | 1                   | 12                   | 75.0%                  | 19,125             | \$0.0497   | \$0.0526       |
| 22 | 19,125           | 21,694 | \$1,042                                   | \$1,104         | \$62   | 5.9%     | \$4,037                                      | \$4,099         | \$62   | 1.5%     | 1                   | 13                   | 81.3%                  | 21,694             | \$0.0480   | \$0.0509       |
| 23 | 21,694           | 24,531 | \$1,169                                   | \$1,238         | \$69   | 5.9%     | \$4,556                                      | \$4,626         | \$69   | 1.5%     | 1                   | 14                   | 87.5%                  | 24,531             | \$0.0477   | \$0.0505       |
| 24 | 24,531           | 41,285 | \$1,849                                   | \$1,958         | \$110  | 5.9%     | \$7,549                                      | \$7,659         | \$110  | 1.5%     | 1                   | 15                   | 93.8%                  | 41,285             | \$0.0448   | \$0.0474       |
| 25 | 41,285           | 75,040 | \$3,218                                   | \$3,409         | \$191  | 5.9%     | \$13,579                                     | \$13,770        | \$191  | 1.4%     | 1                   | 16                   | 100.0%                 | 75,040             | \$0.0429   | \$0.0454       |

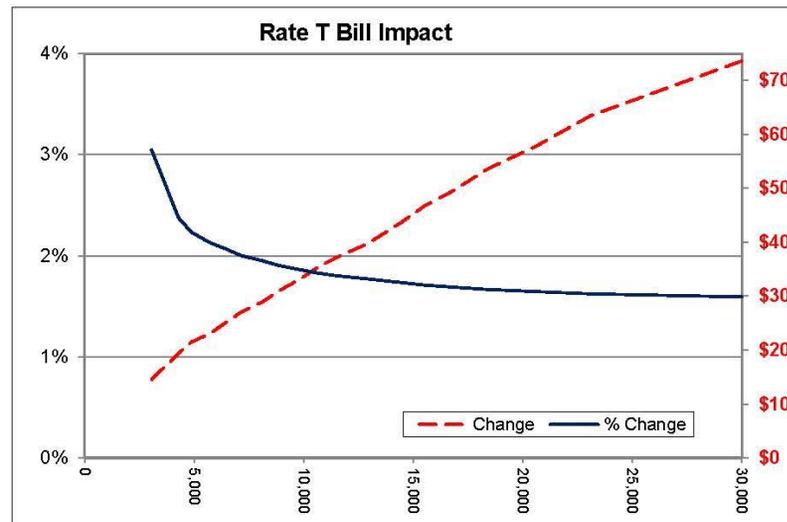
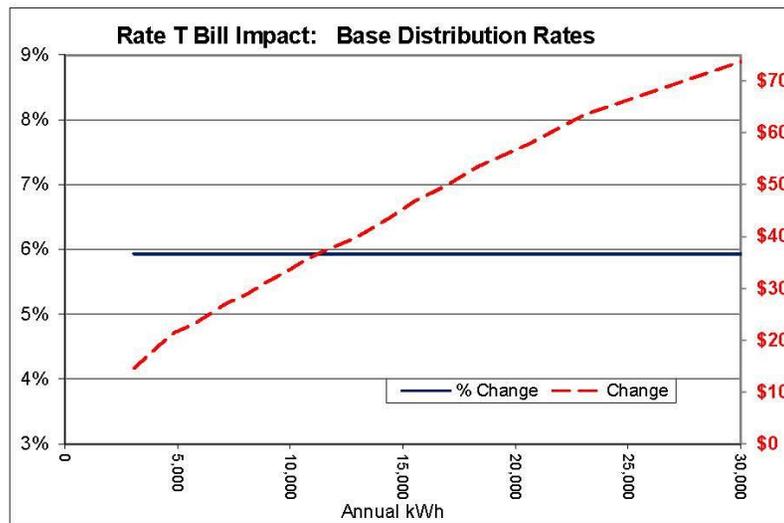
COMPARATIVE ANNUAL BILLS UNDER CURRENT AND PROPOSED TEMPORARY RATES  
 RATE T: LIMITED TOTAL ELECTRICAL LIVING

| T Custs w/o IC Credits Proposed<br>Permanent Rates |           |
|--|-----------|
| Energy Services                                    | \$0.09221 |
| Other Tracking Mechanisms                          | \$0.03812 |
| <br>   |           |
| Customer charge                                    | \$14.50   |
| <br>   |           |
| kWh Charge   | \$0.04114 |

| T Custs w/o IC Credits Proposed Step<br>Adj Rates |           |
|---|-----------|
| Energy Services                                   | \$0.09221 |
| Other Tracking Mechanisms                         | \$0.03812 |
| <br>  |           |
| Customer charge                                   | \$15.36   |
| <br>  |           |
| kWh Charge  | \$0.04358 |

| T Custs w/o IC Credits Proposed<br>Permanent Rates |           |
|--|-----------|
| Energy Services                                    | \$0.00000 |
| Other Tracking Mechanisms                          | \$0.03812 |
| <br>   |           |
| Customer charge                                    | \$14.50   |
| <br>   |           |
| kWh Charge   | \$0.04114 |

| T Custs w/o IC Credits Proposed Step<br>Adj Rates |           |
|---|-----------|
| Energy Services                                   | \$0.00000 |
| Other Tracking Mechanisms                         | \$0.03812 |
| <br>  |           |
| Customer charge                                   | \$15.36   |
| <br>  |           |
| kWh Charge  | \$0.04358 |



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

Line

| T Custs w/o IC Credits Proposed Step<br>Adj Rates |           | T Custs w/o IC Credits Proposed Step<br>Adj Rates |           |
|---|-----------|---|-----------|
| Energy Services                                   | \$0.09221 | Energy Services                                   | \$0.09221 |
| Other Tracking Mechanisms                         | \$0.03812 | Other Tracking Mechanisms                         | \$0.03812 |
| Customer charge                                   | \$14.50   | Customer charge                                   | \$15.36   |
| kWh Charge  | \$0.04114 | kWh Charge  | \$0.04358 |

|    | Annual Use Range |         | Average Annual Bills (Excluding Tracking) |                 |        |          | Annual Bills (Including Tracking Mechanisms) |                 |        |          | Customers in Ranges |                      |                        | Average Annual kWh | Average \$ per kWh |                |
|----|------------------|---------|---|-----------------|--------|----------|--|-----------------|--------|----------|---------------------|----------------------|------------------------|--------------------|--------------------|----------------|
|    | Low              | High    | Perm. Rates                               | Step Adj. Rates | Change | % Change | Perm. Rates                                  | Step Adj. Rates | Change | % Change | Number of customers | Cumulative customers | % Cumulative customers |                    | Perm Rates         | Step Adj Rates |
| 10 | 0                | 3,051   | \$245                                     | \$259           | \$15   | 5.9%     | \$475  | \$490           | \$15   | 3.1%     | 11                  | 11                   | 4.9%                   | 1,615              | \$0.1514           | \$0.1604       |
| 11 | 3,051            | 4,285   | \$327                                     | \$346           | \$19   | 5.9%     | \$816  | \$835           | \$19   | 2.4%     | 11                  | 22                   | 9.8%                   | 3,720              | \$0.0878           | \$0.0930       |
| 12 | 4,285            | 4,870   | \$362                                     | \$383           | \$21   | 5.9%     | \$961  | \$982           | \$21   | 2.2%     | 11                  | 33                   | 14.7%                  | 4,580              | \$0.0790           | \$0.0837       |
| 13 | 4,870            | 5,702   | \$389                                     | \$412           | \$23   | 5.9%     | \$1,082                                      | \$1,105         | \$23   | 2.1%     | 11                  | 44                   | 19.6%                  | 5,297              | \$0.0734           | \$0.0777       |
| 14 | 5,702            | 6,409   | \$421                                     | \$446           | \$25   | 5.9%     | \$1,206                                      | \$1,231         | \$25   | 2.1%     | 11                  | 55                   | 24.6%                  | 6,002              | \$0.0702           | \$0.0743       |
| 15 | 6,409            | 7,152   | \$456                                     | \$484           | \$27   | 5.9%     | \$1,353                                      | \$1,380         | \$27   | 2.0%     | 12                  | 67                   | 29.9%                  | 6,857              | \$0.0666           | \$0.0705       |
| 16 | 7,152            | 8,121   | \$488                                     | \$517           | \$29   | 5.9%     | \$1,485                                      | \$1,514         | \$29   | 2.0%     | 11                  | 78                   | 34.8%                  | 7,623              | \$0.0641           | \$0.0679       |
| 17 | 8,121            | 8,825   | \$521                                     | \$552           | \$31   | 5.9%     | \$1,623                                      | \$1,654         | \$31   | 1.9%     | 11                  | 89                   | 39.7%                  | 8,433              | \$0.0618           | \$0.0655       |
| 18 | 8,825            | 9,843   | \$560                                     | \$593           | \$33   | 5.9%     | \$1,784                                      | \$1,818         | \$33   | 1.9%     | 11                  | 100                  | 44.6%                  | 9,347              | \$0.0599           | \$0.0635       |
| 19 | 9,843            | 10,606  | \$595                                     | \$630           | \$35   | 5.9%     | \$1,927                                      | \$1,962         | \$35   | 1.8%     | 11                  | 111                  | 49.6%                  | 10,187             | \$0.0584           | \$0.0618       |
| 20 | 10,606           | 11,467  | \$626                                     | \$663           | \$37   | 5.9%     | \$2,059                                      | \$2,096         | \$37   | 1.8%     | 12                  | 123                  | 54.9%                  | 10,972             | \$0.0571           | \$0.0604       |
| 21 | 11,467           | 12,909  | \$670                                     | \$710           | \$40   | 5.9%     | \$2,242                                      | \$2,282         | \$40   | 1.8%     | 11                  | 134                  | 59.8%                  | 12,029             | \$0.0557           | \$0.0590       |
| 22 | 12,909           | 14,457  | \$736                                     | \$780           | \$44   | 5.9%     | \$2,519                                      | \$2,563         | \$44   | 1.7%     | 11                  | 145                  | 64.7%                  | 13,643             | \$0.0540           | \$0.0572       |
| 23 | 14,457           | 15,523  | \$789                                     | \$835           | \$47   | 5.9%     | \$2,736                                      | \$2,783         | \$47   | 1.7%     | 11                  | 156                  | 69.6%                  | 14,919             | \$0.0529           | \$0.0560       |
| 24 | 15,523           | 16,851  | \$837                                     | \$886           | \$50   | 5.9%     | \$2,938                                      | \$2,987         | \$50   | 1.7%     | 11                  | 167                  | 74.6%                  | 16,088             | \$0.0520           | \$0.0551       |
| 25 | 16,851           | 18,379  | \$903                                     | \$957           | \$54   | 5.9%     | \$3,214                                      | \$3,268         | \$54   | 1.7%     | 12                  | 179                  | 79.9%                  | 17,690             | \$0.0511           | \$0.0541       |
| 26 | 18,379           | 20,576  | \$974                                     | \$1,032         | \$58   | 5.9%     | \$3,508                                      | \$3,566         | \$58   | 1.6%     | 11                  | 190                  | 84.8%                  | 19,389             | \$0.0502           | \$0.0532       |
| 27 | 20,576           | 23,091  | \$1,071                                   | \$1,134         | \$63   | 5.9%     | \$3,912                                      | \$3,975         | \$63   | 1.6%     | 11                  | 201                  | 89.7%                  | 21,738             | \$0.0492           | \$0.0522       |
| 28 | 23,091           | 30,831  | \$1,262                                   | \$1,337         | \$75   | 5.9%     | \$4,711                                      | \$4,785         | \$75   | 1.6%     | 11                  | 212                  | 94.6%                  | 26,268             | \$0.0481           | \$0.0509       |
| 29 | 30,831           | 661,920 | \$4,622                                   | \$4,896         | \$274  | 5.9%     | \$18,714                                     | \$18,989        | \$274  | 1.5%     | 12                  | 224                  | 100.0%                 | 92,735             | \$0.0498           | \$0.0528       |

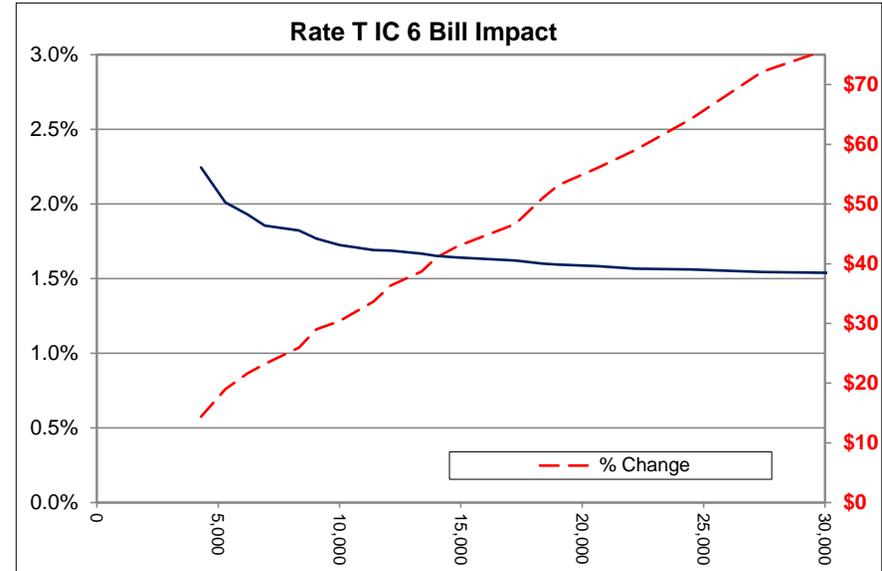
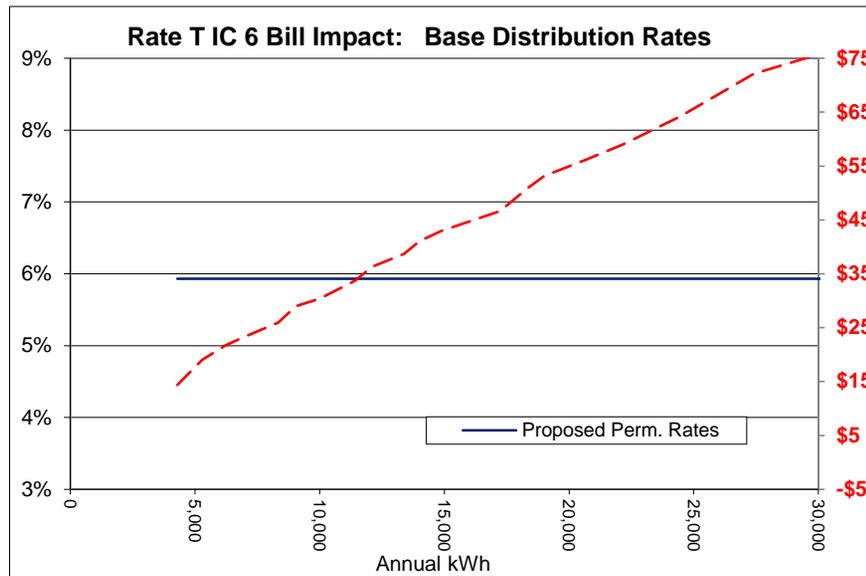
COMPARATIVE ANNUAL BILLS UNDER CURRENT AND PROPOSED TEMPORARY RATES  
 RATE T: LIMITED TOTAL ELECTRICAL LIVING

| T Custs w/ IC 6 Credit Proposed Permanent Rates |           |
|---|-----------|
| Energy Services                                 | \$0.09221 |
| Other Tracking Mechanisms                       | \$0.03812 |
| Customer charge                                 | \$14.50   |
| Interruptible credit                            | -\$3.97   |
| kWh Charge                                      | \$0.04114 |

| T Custs w/ IC 6 Credit Proposed Step Adj Rates |           |
|--|-----------|
| Energy Services                                | \$0.09221 |
| Other Tracking Mechanisms                      | \$0.03812 |
| Customer charge                                | \$15.36   |
| Interruptible credit                           | -\$4.21   |
| kWh Charge                                     | \$0.04358 |

| T Custs w/ IC 6 Credit Proposed Permanent Rates |           |
|---|-----------|
| Energy Services                                 | \$0.00000 |
| Other Tracking Mechanisms                       | \$0.03812 |
| Customer charge                                 | \$14.50   |
| Interruptible credit                            | -\$3.97   |
| kWh Charge                                      | \$0.04114 |

| T Custs w/ IC 6 Credit Proposed Step Adj Rates |           |
|--|-----------|
| Energy Services                                | \$0.00000 |
| Other Tracking Mechanisms                      | \$0.03812 |
| Customer charge                                | \$15.36   |
| Interruptible credit                           | -\$4.21   |
| kWh Charge                                     | \$0.04358 |



COMPARATIVE ANNUAL BILLS UNDER CURRENT AND PROPOSED TEMPORARY RATES

RATE T: LIMITED TOTAL ELECTRICAL LIVING

Line

| T Custs w/IC 6 Credit Proposed<br>Permanent Rates |           | T Custs w/IC 6 Credit Proposed Step<br>Adj Rates |           |
|---|-----------|--|-----------|
| Energy Services                                   | \$0.09221 | Energy Services                                  | \$0.09221 |
| Other Tracking Mechanisms                         | \$0.03812 | Other Tracking Mechanisms                        | \$0.03812 |
| Customer charge                                   | \$14.50   | Customer charge                                  | \$15.36   |
| Interruptible credit                              | -\$3.97   | Interruptible credit                             | -\$4.21   |
| kWh Charge  | \$0.04114 | kWh Charge                                       | \$0.04358 |

| Annual Use Range | Average Annual Bills (Excluding Tracking) |                         |         |          | Annual Bills (Including Tracking Mechanisms) |                         |         |          | Customers in Ranges |                      |                        | Average \$ per kWh |             |                |                |          |
|------------------|---|-------------------------|---------|----------|--|-------------------------|---------|----------|---------------------|----------------------|------------------------|--------------------|-------------|----------------|----------------|----------|
|                  | Proposed Perm. Rates                      | Proposed Step Adj Rates | Change  | % Change | Proposed Perm. Rates                         | Proposed Step Adj Rates | Change  | % Change | Number of customers | Cumulative customers | % Cumulative customers | Average Annual kWh | Perm. Rates | Step Adj Rates | Proposed Rates |          |
| 10               | 0   | 4,293                   | \$242   | \$257    | \$14   | 5.9%                    | \$641   | \$655    | \$14                | 2.2%                 | 52                     | 52                 | 5.0%        | 174            | \$1.3899       | \$1.4723 |
| 11               | 4,293                                     | 5,292                   | \$321   | \$340    | \$19   | 5.9%                    | \$945   | \$964    | \$19                | 2.0%                 | 52                     | 104                | 9.9%        | 4,703          | \$0.0682       | \$0.0722 |
| 12               | 5,292                                     | 6,203                   | \$365   | \$387    | \$22   | 5.9%                    | \$1,122 | \$1,144  | \$22                | 1.9%                 | 53                     | 157                | 15.0%       | 5,726          | \$0.0638       | \$0.0675 |
| 13               | 6,203                                     | 6,920                   | \$391   | \$415    | \$23   | 5.9%                    | \$1,252 | \$1,275  | \$23                | 1.9%                 | 52                     | 209                | 20.0%       | 6,535          | \$0.0599       | \$0.0634 |
| 14               | 6,920                                     | 8,326                   | \$437   | \$463    | \$26   | 5.9%                    | \$1,423 | \$1,449  | \$26                | 1.8%                 | 52                     | 261                | 24.9%       | 7,433          | \$0.0588       | \$0.0623 |
| 15               | 8,326                                     | 9,052                   | \$489   | \$518    | \$29   | 5.9%                    | \$1,640 | \$1,669  | \$29                | 1.8%                 | 53                     | 314                | 30.0%       | 8,772          | \$0.0557       | \$0.0590 |
| 16               | 9,052                                     | 9,989                   | \$512   | \$542    | \$30   | 5.9%                    | \$1,759 | \$1,789  | \$30                | 1.7%                 | 52                     | 366                | 35.0%       | 9,483          | \$0.0540       | \$0.0572 |
| 17               | 9,989                                     | 11,401                  | \$568   | \$601    | \$34   | 5.9%                    | \$1,990 | \$2,024  | \$34                | 1.7%                 | 52                     | 418                | 39.9%       | 10,787         | \$0.0526       | \$0.0557 |
| 18               | 11,401                                    | 12,116                  | \$613   | \$649    | \$36   | 5.9%                    | \$2,154 | \$2,190  | \$36                | 1.7%                 | 53                     | 471                | 45.0%       | 11,759         | \$0.0521       | \$0.0552 |
| 19               | 12,116                                    | 13,386                  | \$653   | \$691    | \$39   | 5.9%                    | \$2,320 | \$2,359  | \$39                | 1.7%                 | 52                     | 523                | 50.0%       | 12,681         | \$0.0515       | \$0.0545 |
| 20               | 13,386                                    | 14,000                  | \$692   | \$733    | \$41   | 5.9%                    | \$2,484 | \$2,525  | \$41                | 1.7%                 | 52                     | 575                | 54.9%       | 13,696         | \$0.0505       | \$0.0535 |
| 21               | 14,000                                    | 14,855                  | \$724   | \$767    | \$43   | 5.9%                    | \$2,615 | \$2,657  | \$43                | 1.6%                 | 53                     | 628                | 60.0%       | 14,431         | \$0.0501       | \$0.0531 |
| 22               | 14,855                                    | 17,235                  | \$786   | \$833    | \$47   | 5.9%                    | \$2,876 | \$2,923  | \$47                | 1.6%                 | 52                     | 680                | 64.9%       | 15,821         | \$0.0497       | \$0.0526 |
| 23               | 17,235                                    | 18,357                  | \$859   | \$910    | \$51   | 5.9%                    | \$3,183 | \$3,234  | \$51                | 1.6%                 | 52                     | 732                | 69.9%       | 17,730         | \$0.0484       | \$0.0513 |
| 24               | 18,357                                    | 19,010                  | \$896   | \$949    | \$53   | 5.9%                    | \$3,335 | \$3,388  | \$53                | 1.6%                 | 53                     | 785                | 75.0%       | 18,652         | \$0.0480       | \$0.0509 |
| 25               | 19,010                                    | 20,613                  | \$945   | \$1,001  | \$56   | 5.9%                    | \$3,537 | \$3,593  | \$56                | 1.6%                 | 52                     | 837                | 79.9%       | 19,754         | \$0.0478       | \$0.0507 |
| 26               | 20,613                                    | 22,187                  | \$996   | \$1,055  | \$59   | 5.9%                    | \$3,771 | \$3,830  | \$59                | 1.6%                 | 52                     | 889                | 84.9%       | 21,149         | \$0.0471       | \$0.0499 |
| 27               | 22,187                                    | 24,468                  | \$1,083 | \$1,147  | \$64   | 5.9%                    | \$4,113 | \$4,178  | \$64                | 1.6%                 | 53                     | 942                | 90.0%       | 23,044         | \$0.0470       | \$0.0498 |
| 28               | 24,468                                    | 27,410                  | \$1,216 | \$1,288  | \$72   | 5.9%                    | \$4,669 | \$4,741  | \$72                | 1.5%                 | 52                     | 994                | 94.9%       | 26,226         | \$0.0464       | \$0.0491 |
| 29               | 27,410                                    | 37,472                  | \$1,452 | \$1,538  | \$86   | 5.9%                    | \$5,650 | \$5,736  | \$86                | 1.5%                 | 53                     | 1047               | 100.0%      | 31,375         | \$0.0463       | \$0.0490 |

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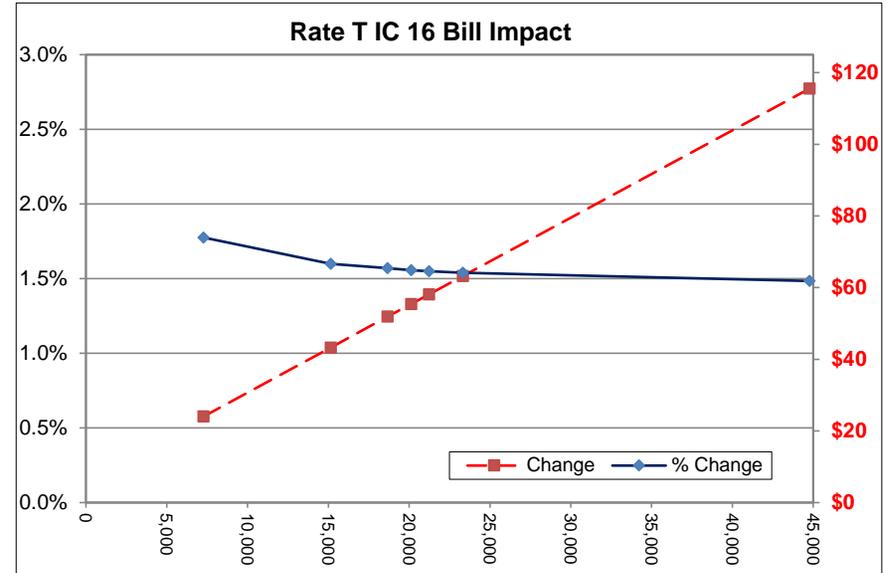
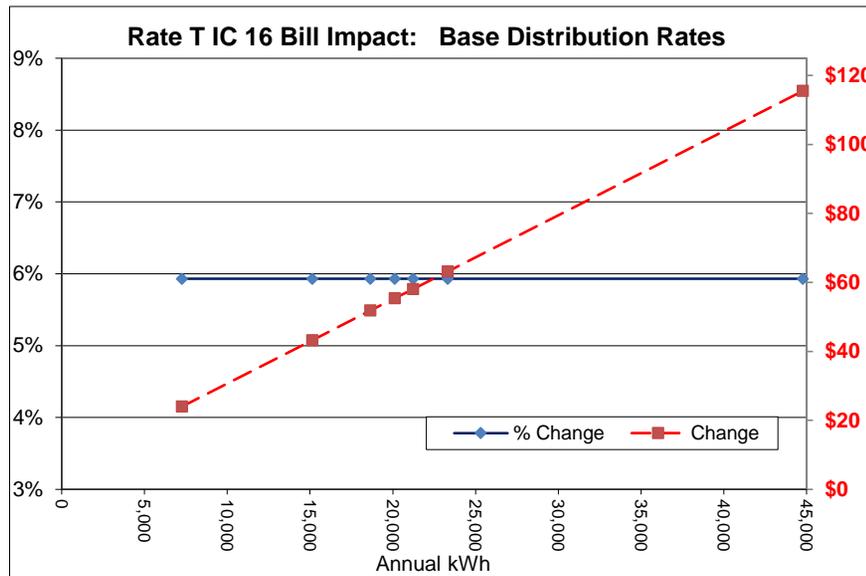
COMPARATIVE ANNUAL BILLS UNDER CURRENT AND PROPOSED TEMPORARY RATES  
 RATE T: LIMITED TOTAL ELECTRICAL LIVING

| T Custs w/ IC 16 Credit Proposed<br>Permanent Rates |           |
|---|-----------|
| Energy Services                                     | \$0.09221 |
| Other Tracking Mechanisms                           | \$0.03812 |
| Customer charge                                     | \$14.50   |
| Interruptible credit                                | -\$5.68   |
| kWh Charge  | \$0.04114 |

| T Custs w/ IC 16 Credit Proposed<br>Step Adj Rates |           |
|--|-----------|
| Energy Services                                    | \$0.09221 |
| Other Tracking Mechanisms                          | \$0.03812 |
| Customer charge                                    | \$15.36   |
| Interruptible credit                               | -\$6.02   |
| kWh Charge   | \$0.04358 |

| T Custs w/ IC 16 Credit Proposed<br>Permanent Rates |           |
|---|-----------|
| Energy Services                                     | \$0.00000 |
| Other Tracking Mechanisms                           | \$0.03812 |
| Customer charge                                     | \$14.50   |
| Interruptible credit                                | -\$5.68   |
| kWh Charge  | \$0.04114 |

| T Custs w/ IC 16 Credit Proposed<br>Step Adj Rates |           |
|--|-----------|
| Energy Services                                    | \$0.00000 |
| Other Tracking Mechanisms                          | \$0.03812 |
| Customer charge                                    | \$15.36   |
| Interruptible credit                               | -\$6.02   |
| kWh Charge   | \$0.04358 |



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

Line

|   | <b>T Custs w/ IC 16 Credit Proposed<br/>Permanent Rates</b> |           | <b>T Custs w/ IC 16 Credit Proposed<br/>Step Adj Rates</b> |           |
|---|---|-----------|--|-----------|
| 1 |   |           |  |           |
| 2 | Energy Services   | \$0.09221 | Energy Services  | \$0.09221 |
| 3 | Other Tracking Mechanisms                                   | \$0.03812 | Other Tracking Mechanisms                                  | \$0.03812 |
| 4 |   |           |  |           |
| 5 | Customer charge   | \$14.50   | Customer charge  | \$15.36   |
| 6 | Interruptible credit  | -\$5.68   | Interruptible credit                                       | -\$6.02   |
| 7 |   |           |  |           |
| 8 | kWh Charge  | \$0.04114 | kWh Charge   | \$0.04358 |
| 9 |   |           |  |           |

|    | Average Annual Bills (Excluding Tracking) |                         |         |          | Annual Bills (Including Tracking Mechanisms) |                         |         |          | Customers in Ranges |                      |                        | Average Annual kWh | Average \$ per kWh |                |          |
|----|---|-------------------------|---------|----------|--|-------------------------|---------|----------|---------------------|----------------------|------------------------|--------------------|--------------------|----------------|----------|
|    | Proposed Perm. Rates                      | Proposed Step Adj Rates | Change  | % Change | Proposed Perm. Rates                         | Proposed Step Adj Rates | Change  | % Change | Number of customers | Cumulative customers | % Cumulative customers |                    | Perm. Rates        | Step Adj Rates |          |
| 10 | 7,271                                     | \$405                   | \$429   | \$24     | 5.9%   | \$1,353                 | \$1,377 | \$24     | 1.8%                | 1                    | 1                      | 14.3%              | 7,271              | \$0.0557       | \$0.0590 |
| 11 | 15,146                                    | \$729                   | \$772   | \$43     | 5.9%   | \$2,703                 | \$2,746 | \$43     | 1.6%                | 1                    | 2                      | 28.6%              | 15,146             | \$0.0481       | \$0.0510 |
| 12 | 18,654                                    | \$875                   | \$927   | \$52     | 5.9%   | \$3,306                 | \$3,358 | \$52     | 1.6%                | 1                    | 3                      | 42.9%              | 18,654             | \$0.0469       | \$0.0497 |
| 13 | 20,126                                    | \$934                   | \$989   | \$55     | 5.9%   | \$3,557                 | \$3,612 | \$55     | 1.6%                | 1                    | 4                      | 57.1%              | 20,126             | \$0.0464       | \$0.0492 |
| 14 | 21,232                                    | \$979                   | \$1,037 | \$58     | 5.9%   | \$3,746                 | \$3,805 | \$58     | 1.6%                | 1                    | 5                      | 71.4%              | 21,232             | \$0.0461       | \$0.0489 |
| 15 | 23,327                                    | \$1,066                 | \$1,129 | \$63     | 5.9%   | \$4,106                 | \$4,169 | \$63     | 1.5%                | 1                    | 6                      | 85.7%              | 23,327             | \$0.0457       | \$0.0484 |
| 16 | 44,773                                    | \$1,948                 | \$2,063 | \$116    | 5.9%   | \$7,783                 | \$7,899 | \$116    | 1.5%                | 1                    | 7                      | 100.0%             | 44,773             | \$0.0435       | \$0.0461 |

**TABLE 1 - Comparison of Permanent Rates vs. Current Rates**

**Liberty Utilites (Granite State Electric) Corp. d/b/a Liberty Utilities  
Residential Bill Impact  
Proposed Permanent Rates Effective July 1, 2016**

Usage: 650 kWh

|  | Current<br>Rates | Proposed<br>Permanent<br>Rates | Current<br>Bill | Proposed<br>Bill<br>(Perm Rates) |
|--|------------------|--------------------------------|-----------------|----------------------------------|
| Customer Charge                                      | \$11.79          | \$14.50                        | \$11.79         | \$14.50                          |
| Distribution Charge                                  |                  |                                |                 |                                  |
| 1st 250 kWh  | \$0.03208        | \$0.04895                      | \$8.02          | \$12.24                          |
| excess of 250 kWh                                    | \$0.04807        | \$0.04895                      | \$19.23         | \$19.58                          |
| Storm Recovery Adjustment                            | \$0.00000        | \$0.00000                      | \$0.00          | \$0.00                           |
| Transmission Charge                                  | \$0.03557        | \$0.03557                      | \$23.12         | \$23.12                          |
| Stranded Cost Charge                                 | -\$0.00150       | -\$0.00150                     | -\$0.98         | -\$0.98                          |
| System Benefits Charge                               | \$0.00330        | \$0.00330                      | \$2.15          | \$2.15                           |
| Electricity Consumption Tax                          | \$0.00055        | \$0.00055                      | <u>\$0.36</u>   | <u>\$0.36</u>                    |
| Subtotal Retail Delivery Services                    |                  |                                | \$63.69         | \$70.97                          |
| Energy Service Charge                                | \$0.09221        | \$0.09221                      | <u>\$59.94</u>  | <u>\$59.94</u>                   |
| Total Bill   |                  |                                | \$123.62        | \$130.90                         |
| <b>\$ increase in 650 kWh Total Residential Bill</b> |                  |                                | <b>\$7.28</b>   |                                  |
| <b>% increase in 650 kWh Total Residential Bill</b>  |                  |                                | <b>5.89%</b>    |                                  |

**TABLE 2 - Comparison of Step Adjustment Rates vs. Permanent Rates**

**Liberty Utilites (Granite State Electric) Corp. d/b/a Liberty Utilities  
Residential Bill Impact  
Proposed Step Adjustment Rates Effective No Sooner than January 1, 2017**

Usage: 650 kWh

|  | Proposed<br>Permanent<br>Rates | Proposed<br>Step<br>Adjustment<br>Rates | Proposed<br>Bill<br>(Perm Rates) | Proposed<br>Bill<br>(Perm + Step) |
|--|--------------------------------|---|----------------------------------|-----------------------------------|
| Customer Charge                                      | \$14.50                        | \$15.36                                 | \$14.50                          | \$15.36                           |
| Distribution Charge                                  |                                |   |                                  |                                   |
| 1st 250 kWh  | \$0.04895                      | \$0.05186                               | \$12.24                          | \$12.97                           |
| excess of 250 kWh                                    | \$0.04895                      | \$0.05186                               | \$19.58                          | \$20.74                           |
| Storm Recovery Adjustment                            | \$0.00000                      | \$0.00000                               | \$0.00                           | \$0.00                            |
| Transmission Charge                                  | \$0.03557                      | \$0.03557                               | \$23.12                          | \$23.12                           |
| Stranded Cost Charge                                 | -\$0.00150                     | -\$0.00150                              | -\$0.98                          | -\$0.98                           |
| System Benefits Charge                               | \$0.00330                      | \$0.00330                               | \$2.15                           | \$2.15                            |
| Electricity Consumption Tax                          | \$0.00055                      | \$0.00055                               | \$0.36                           | \$0.36                            |
| Subtotal Retail Delivery Services                    |                                |   | \$70.97                          | \$73.72                           |
| Energy Service Charge                                | \$0.09221                      | \$0.09221                               | <u>\$59.94</u>                   | <u>\$59.94</u>                    |
| Total Bill   |                                |   | \$130.90                         | \$133.65                          |
| <b>\$ increase in 650 kWh Total Residential Bill</b> |                                |   | <b>\$2.75</b>                    |                                   |
| <b>% increase in 650 kWh Total Residential Bill</b>  |                                |   | <b>2.10%</b>                     |                                   |

**TABLE 3 - Cumulative Effect of Permanent + Step Adjustment Rates vs. Current Rates**

**Liberty Utilites (Granite State Electric) Corp. d/b/a Liberty Utilities  
Residential Bill Impact  
Proposed Step Adjustment Rates Effective No Sooner than January 1, 2017**

Usage: 650 kWh

|  | Current<br>Rates | Proposed<br>Step<br>Adjustment<br>Rates | Current<br>Bill | Proposed<br>Bill<br>(Perm + Step) |
|--|------------------|---|-----------------|-----------------------------------|
| Customer Charge                                      | \$11.79          | \$15.36                                 | \$11.79         | \$15.36                           |
| Distribution Charge                                  |                  |   |                 |                                   |
| 1st 250 kWh  | \$0.03208        | \$0.05186                               | \$8.02          | \$12.97                           |
| excess of 250 kWh                                    | \$0.04807        | \$0.05186                               | \$19.23         | \$20.74                           |
| Storm Recovery Adjustment                            | \$0.00000        | \$0.00000                               | \$0.00          | \$0.00                            |
| Transmission Charge                                  | \$0.03557        | \$0.03557                               | \$23.12         | \$23.12                           |
| Stranded Cost Charge                                 | -\$0.00150       | -\$0.00150                              | -\$0.98         | -\$0.98                           |
| System Benefits Charge                               | \$0.00330        | \$0.00330                               | \$2.15          | \$2.15                            |
| Electricity Consumption Tax                          | \$0.00055        | \$0.00055                               | \$0.36          | \$0.36                            |
| Subtotal Retail Delivery Services                    |                  |   | \$63.69         | \$73.72                           |
| Energy Service Charge                                | \$0.09221        | \$0.09221                               | <u>\$59.94</u>  | <u>\$59.94</u>                    |
| Total Bill   |                  |   | \$123.62        | \$133.65                          |
| <b>\$ increase in 650 kWh Total Residential Bill</b> |                  |   | <b>\$10.03</b>  |                                   |
| <b>% increase in 650 kWh Total Residential Bill</b>  |                  |   | <b>8.11%</b>    |                                   |

**Liberty Utilities**  
**Outdoor Lighting Hours per Month**

| <u>Date</u> | <u>Length of Sun Days (1)</u> | <u>Avg Hours</u> |                 | <u>Days / Month</u> | <u>Darkness</u> | <u>Daylight</u> | <u>Total Hours</u> |
|-------------|-------------------------------|------------------|-----------------|---------------------|-----------------|-----------------|--------------------|
|             |                               | <u>Daylight</u>  | <u>Darkness</u> |                     |                 |                 |                    |
| Jan-14      | 9 hr 54 min - 10 hr 20 min    | 10               | 14              | 31                  | 430.4           | 313.6           |                    |
| Feb-14      | 10 hr 32 min - 11 hr 13 min   | 11               | 13              | 28                  | 367.5           | 304.5           |                    |
| Mar-14      | 11 hr 29 min - 12 hr 30 min   | 12               | 12              | 31                  | 372.3           | 371.7           |                    |
| Apr-14      | 12 hr 45 min - 13 hr 28 min   | 13               | 11              | 30                  | 326.8           | 393.3           |                    |
| May-14      | 13 hr 42 min - 14 hr 13 min   | 14               | 10              | 31                  | 311.3           | 432.7           |                    |
| Jun-14      | 14 hr 21 min - 14 hr 29 min   | 14               | 10              | 30                  | 287.5           | 432.5           |                    |
| Jul-14      | 14 hr 25 min - 14 hr 2 min    | 14               | 10              | 31                  | 303.0           | 441.0           |                    |
| Aug-14      | 13 hr 51 min - 12 hr 56 min   | 13               | 11              | 31                  | 328.9           | 415.1           |                    |
| Sep-14      | 12 hr 41 min - 11 hr 56 min   | 12               | 12              | 30                  | 350.8           | 369.3           |                    |
| Oct-14      | 11 hr 40 min - 10 hr 57 min   | 11               | 13              | 31                  | 393.4           | 350.6           |                    |
| Nov-14      | 10 hr 43 min - 10 hr 0 min    | 10               | 14              | 30                  | 409.3           | 310.8           |                    |
| Dec-14      | 9 hr 53 min - 9 hr 49 min     | 10               | 14              | 31                  | <u>438.7</u>    | <u>305.4</u>    |                    |
|             |                               |                  |                 |                     | 4,320           | 4,440           | 8,760.0            |

Note: (1) Information from: 2014 Farmer's Almanac. Total Hours in Year 8760

**Estimate of Day Length: (Information from: 2014 Farmer's Almanac.)**

| <u>Month</u> | <u>Calculated Hours of</u> |                 | <u>Average Darkness/Day</u> | <u>Check</u> |
|--------------|----------------------------|-----------------|-----------------------------|--------------|
|              | <u>Daylight</u>            | <u>Darkness</u> |                             |              |
| January-14   | 314                        | 430             | 14                          | 430          |
| February-14  | 305                        | 368             | 13                          | 368          |
| March-14     | 372                        | 372             | 12                          | 372          |
| April-14     | 393                        | 327             | 11                          | 327          |
| May-14       | 433                        | 311             | 10                          | 311          |
| June-14      | 433                        | 288             | 10                          | 288          |
| July-14      | 441                        | 303             | 10                          | 303          |
| August-14    | 415                        | 329             | 11                          | 329          |
| September-14 | 369                        | 351             | 12                          | 351          |
| October-14   | 351                        | 393             | 13                          | 393          |
| November-14  | 311                        | 409             | 14                          | 409          |
| December-14  | 305                        | <u>439</u>      | 14                          | <u>439</u>   |
|              |                            |                 | 4,320                       | 4,320        |

### LED Lighting Summary

| Fixture Type        | Light Output | Power Rating | Monthly KW | Billing KWH /Fixture | Annual kWh |
|---------------------|--------------|--------------|------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|------------|
|                     | Lumen        | Watts        | Per Lamp   | January              | February             | March                | April                | May                  | June                 | July                 | August               | September            | October              | November             | December             |                      |            |
| LED30 25-34w        | 3,000        | 30           | 0.030      | 13                   | 11                   | 11                   | 10                   | 9                    | 9                    | 10                   | 11                   | 12                   | 12                   | 12                   | 13                   | 130                  |            |
| LED50 45-54w        | 5,000        | 50           | 0.050      | 22                   | 18                   | 19                   | 16                   | 16                   | 14                   | 15                   | 16                   | 18                   | 20                   | 20                   | 22                   | 216                  |            |
| LED130 125-134w     | 16,000       | 130          | 0.130      | 56                   | 48                   | 48                   | 42                   | 40                   | 37                   | 39                   | 43                   | 46                   | 51                   | 53                   | 57                   | 562                  |            |
| LED190 185-194w     | 21,000       | 190          | 0.190      | 82                   | 70                   | 71                   | 62                   | 59                   | 55                   | 58                   | 62                   | 67                   | 75                   | 78                   | 83                   | 821                  |            |
| URD LED50 45-54w    | 5,000        | 50           | 0.050      | 22                   | 18                   | 19                   | 16                   | 16                   | 14                   | 15                   | 16                   | 18                   | 20                   | 20                   | 22                   | 216                  |            |
| FLD LED90 85-94w    | 9,400        | 90           | 0.090      | 39                   | 33                   | 34                   | 29                   | 28                   | 26                   | 27                   | 30                   | 32                   | 35                   | 37                   | 39                   | 389                  |            |
| FLD LED130 125-134w | 14,600       | 130          | 0.130      | 56                   | 48                   | 48                   | 42                   | 40                   | 37                   | 39                   | 43                   | 46                   | 51                   | 53                   | 57                   | 562                  |            |
| BARN LED50 45-54w   | 4,800        | 50           | 0.050      | 22                   | 18                   | 19                   | 16                   | 16                   | 14                   | 15                   | 16                   | 18                   | 20                   | 20                   | 22                   | 216                  |            |

|                                      | January | February | March | April | May   | June  | July  | August | September | October | November | December |         |
|--------------------------------------|---------|----------|-------|-------|-------|-------|-------|--------|-----------|---------|----------|----------|---------|
| (Based on the 2014 Farmer's Almanac) |         |          |       |       |       |       |       |        |           |         |          |          |         |
| Lighting Hours per Month             | 430.4   | 367.5    | 372.3 | 326.8 | 311.3 | 287.5 | 303.0 | 328.9  | 350.8     | 393.4   | 409.3    | 438.7    | 4320    |
| Lighting Hours per Day               | 14      | 13       | 12    | 11    | 10    | 10    | 10    | 11     | 12        | 13      | 14       | 14       |         |
| Percent Total Annual Lighting Hours  | 9.96%   | 8.51%    | 8.62% | 7.56% | 7.21% | 6.66% | 7.02% | 7.61%  | 8.12%     | 9.11%   | 9.47%    | 10.15%   | 100.00% |

Revenue Requirement Summary

| <u>Fixture</u>        | <u>20 Year<br/>Maint. Cost</u> | <u>Annual<br/>Maint. Cost</u> | <u>Install Cost</u> | <u>Annual Cost</u> | <u>Total<br/>Annual Cost</u> | <u>Annual<br/>Revenue<br/>Requirement</u> | <u>Annual<br/>Fixed<br/>Charge</u> | <u>Monthly<br/>Fixed<br/>Charge</u> | <u>Annual<br/>kWh</u> | <u>Average<br/>Monthly<br/>kWh</u> |
|-----------------------|--------------------------------|-------------------------------|---------------------|--------------------|------------------------------|---|------------------------------------|-------------------------------------|-----------------------|------------------------------------|
| 1 LED30 25-34w        | \$21.44                        | \$1.07                        | \$792.40            | \$39.62            | \$40.69                      | \$154.62                                  | \$195.31                           | \$16.28                             | 130                   | 11                                 |
| 2 LED50 45-54w        | \$23.68                        | \$1.18                        | \$829.08            | \$41.45            | \$42.64                      | \$161.45                                  | \$204.09                           | \$17.01                             | 216                   | 18                                 |
| 3 LED130 125-134w     | \$32.64                        | \$1.63                        | \$975.80            | \$48.79            | \$50.42                      | \$190.46                                  | \$240.88                           | \$20.07                             | 562                   | 47                                 |
| 4 LED190 185-194w     | \$51.20                        | \$2.56                        | \$1,320.79          | \$66.04            | \$68.60                      | \$257.72                                  | \$326.32                           | \$27.19                             | 821                   | 68                                 |
| 5 URD LED50 45-54w    | \$39.36                        | \$1.97                        | \$926.42            | \$46.32            | \$48.29                      | \$180.71                                  | \$229.00                           | \$19.08                             | 216                   | 18                                 |
| 6 FLD LED90 85-94w    | \$27.20                        | \$1.36                        | \$910.88            | \$45.54            | \$46.90                      | \$177.33                                  | \$224.24                           | \$18.69                             | 389                   | 32                                 |
| 7 FLD LED130 125-134w | \$33.20                        | \$1.66                        | \$1,009.13          | \$50.46            | \$52.12                      | \$196.74                                  | \$248.86                           | \$20.74                             | 562                   | 47                                 |
| 8 BARN LED50 45-54w   | \$8.80                         | \$0.44                        | \$357.63            | \$17.88            | \$18.32                      | \$69.33                                   | \$87.65                            | \$7.30                              | 216                   | 18                                 |

Lights Which Represent Comparable Replacements

| <u>Fixture</u>      | <u>Annual<br/>Fixed<br/>Charge</u> | <u>Monthly<br/>Fixed<br/>Charge</u> | <u>Annual<br/>kWh</u> | <u>Average<br/>Monthly<br/>kWh</u> |
|---------------------|------------------------------------|-------------------------------------|-----------------------|------------------------------------|
| 1 LUM HPS RWY 50W   | \$78.71                            | \$7.52                              | 252                   | 21                                 |
| 2 LUM HPS RWY 100W  | \$95.44                            | \$9.12                              | 492                   | 41                                 |
| 3 LUM HPS RWY 250W  | \$167.59                           | \$16.02                             | 1284                  | 107                                |
| 4 LUM HPS RWY 400W  | \$218.37                           | \$20.87                             | 1968                  | 164                                |
| 5 LUM HPS POST 100W | \$109.91                           | \$10.51                             | 492                   | 41                                 |
| 6 LUM HPS FLD 250W  | \$169.08                           | \$15.16                             | 1284                  | 107                                |
| 7 LUM HPS FLD 400W  | \$233.41                           | \$22.31                             | 1944                  | 107                                |
| 8 LUM HPS RWY 100W  | \$95.44                            | \$9.12                              | 444                   | 21                                 |

**ANNUAL REVENUE REQUIREMENT CALCULATION BY FIXTURE**  
**LED30 25-34W-3000 LUMENS STREET LIGHT INSTALLATION COST**

|    |  |                      |
|----|--|----------------------|
| 1  | <u>Tax Depreciation (Federal)</u>      |                      |
| 2  | LED 30W                                | 792.40               |
| 3  | Bonus Depreciation                     | 0%                   |
| 4  | Total Bonus Depreciation               | <u>\$ -</u>          |
| 5  | LED 30W                                | \$ -                 |
| 6  | Depreciation Rate                      | 3.750%               |
| 7  | Tax Depreciation                       | <u>\$0</u>           |
| 8  | Total Federal Depreciation             | \$ -                 |
| 9  | Annual Tax Depreciation                | <u>\$ -</u>          |
| 10 | Cumulative Tax Depreciation            | \$0                  |
| 11 | <u>Tax Depreciation (State)</u>        |                      |
| 12 | LED 30W                                | 792.40               |
| 13 | Depreciation Rate                      | 3.750%               |
| 14 | Tax Depreciation                       | <u>\$30</u>          |
| 15 | Federal Tax Depreciation               | <u>\$ -</u>          |
| 16 | State Tax Depreciation                 | \$30                 |
| 17 | Annual Tax Depreciation                | \$30                 |
| 18 | Cumulative Tax Depreciation            | \$30                 |
| 19 | Book Depreciation                      | \$30                 |
| 20 | Cumulative Book Depreciation           | \$30                 |
| 21 | Book/Tax Timer (Federal)               | (\$30)               |
| 22 | less: Deferred Tax Reserve (State)     | <u>\$0</u>           |
| 23 | Net Book/Tax Timer (Federal)           | (\$30)               |
| 24 | Effective Tax Rate (Federal)           | 39.61%               |
| 25 | Deferred Tax Reserve (Federal)         | <u>(\$12)</u>        |
| 26 | Book/Tax Timer (State)                 | \$0                  |
| 27 | Effective Tax Rate (State)             | 0.00%                |
| 28 | Deferred Tax Reserve (State)           | <u>\$0</u>           |
| 29 | TOTAL Deferred Tax Reserve             | <u><u>(\$12)</u></u> |
| 30 | <u>Rate Base Calculation</u>           |                      |
| 31 | Plant In Service                       | \$792                |
| 32 | Accumulated Book Depreciation          | (\$30)               |
| 33 | Deferred Tax Reserve                   | \$12                 |
| 34 | Year End Rate Base                     | <u><u>\$774</u></u>  |
| 35 | <u>Revenue Requirement Calculation</u> |                      |
| 36 | Year End Rate Base                     | \$774                |
| 37 | Pre-Tax ROR                            | 12.04%               |
| 38 | Return and Taxes                       | <u>\$93</u>          |
| 39 | Book Depreciation                      | \$30                 |
| 40 | Property Taxes                         | <u>\$31</u>          |
| 41 | <b>Annual Revenue Requirement</b>      | <b><u>\$155</u></b>  |

**ANNUAL REVENUE REQUIREMENT CALCULATION BY FIXTURE**  
**LED50 45-54W-5000 LUMENS STREET LIGHT INSTALLATION COST**

|    |  |                      |
|----|--|----------------------|
| 1  | <u>Tax Depreciation (Federal)</u>      |                      |
| 2  | LED 50W                                | 829.08               |
| 3  | Bonus Depreciation                     | 0%                   |
| 4  | Total Bonus Depreciation               | <u>\$ -</u>          |
| 5  | LED 50W                                | \$ -                 |
| 6  | Depreciation Rate                      | 3.750%               |
| 7  | Tax Depreciation                       | <u>\$0</u>           |
| 8  | Total Federal Depreciation             | \$ -                 |
| 9  | Annual Tax Depreciation                | <u>\$ -</u>          |
| 10 | Cumulative Tax Depreciation            | \$0                  |
| 11 | <u>Tax Depreciation (State)</u>        |                      |
| 12 | LED 50W                                | 829.08               |
| 13 | Depreciation Rate                      | 3.750%               |
| 14 | Tax Depreciation                       | <u>\$31</u>          |
| 15 | Federal Tax Depreciation               | <u>\$ -</u>          |
| 16 | State Tax Depreciation                 | \$31                 |
| 17 | Annual Tax Depreciation                | \$31                 |
| 18 | Cumulative Tax Depreciation            | \$31                 |
| 19 | Book Depreciation                      | \$31                 |
| 20 | Cumulative Book Depreciation           | \$31                 |
| 21 | Book/Tax Timer (Federal)               | (\$31)               |
| 22 | less: Deferred Tax Reserve (State)     | <u>\$0</u>           |
| 23 | Net Book/Tax Timer (Federal)           | (\$31)               |
| 24 | Effective Tax Rate (Federal)           | 39.61%               |
| 25 | Deferred Tax Reserve (Federal)         | <u>(\$12)</u>        |
| 26 | Book/Tax Timer (State)                 | \$0                  |
| 27 | Effective Tax Rate (State)             | 0.00%                |
| 28 | Deferred Tax Reserve (State)           | <u>\$0</u>           |
| 29 | TOTAL Deferred Tax Reserve             | <u><u>(\$12)</u></u> |
| 30 | <u>Rate Base Calculation</u>           |                      |
| 31 | Plant In Service                       | \$829                |
| 32 | Accumulated Book Depreciation          | (\$31)               |
| 33 | Deferred Tax Reserve                   | \$12                 |
| 34 | Year End Rate Base                     | <u>\$810</u>         |
| 35 | <u>Revenue Requirement Calculation</u> |                      |
| 36 | Year End Rate Base                     | \$810                |
| 37 | Pre-Tax ROR                            | 12.04%               |
| 38 | Return and Taxes                       | \$98                 |
| 39 | Book Depreciation                      | \$31                 |
| 40 | Property Taxes (b)                     | <u>\$33</u>          |
| 41 | Annual Revenue Requirement             | \$161                |

**ANNUAL REVENUE REQUIREMENT CALCULATION BY FIXTURE**  
**LED130 125-134W-16000 LUMENS STREET LIGHT INSTALLATION COST**

|    |  |                      |
|----|--|----------------------|
| 1  | <u>Tax Depreciation (Federal)</u>      |                      |
| 2  | LED 130W                               | 975.80               |
| 3  | Bonus Depreciation                     | 0%                   |
| 4  | Total Bonus Depreciation               | <u>\$ -</u>          |
| 5  | LED 130W                               | \$ -                 |
| 6  | Depreciation Rate                      | 3.750%               |
| 7  | Tax Depreciation                       | <u>\$0</u>           |
| 8  | Total Federal Depreciation             | \$ -                 |
| 9  | Annual Tax Depreciation                | <u>\$ -</u>          |
| 10 | Cumulative Tax Depreciation            | \$0                  |
| 11 | <u>Tax Depreciation (State)</u>        |                      |
| 12 | LED 130W                               | 975.80               |
| 13 | Depreciation Rate                      | 3.750%               |
| 14 | Tax Depreciation                       | <u>\$37</u>          |
| 15 | Federal Tax Depreciation               | <u>\$ -</u>          |
| 16 | State Tax Depreciation                 | \$37                 |
| 17 | Annual Tax Depreciation                | \$37                 |
| 18 | Cumulative Tax Depreciation            | \$37                 |
| 19 | Book Depreciation                      | \$37                 |
| 20 | Cumulative Book Depreciation           | \$37                 |
| 21 | Book/Tax Timer (Federal)               | (\$37)               |
| 22 | less: Deferred Tax Reserve (State)     | <u>\$0</u>           |
| 23 | Net Book/Tax Timer (Federal)           | (\$37)               |
| 24 | Effective Tax Rate (Federal)           | <u>39.61%</u>        |
| 25 | Deferred Tax Reserve (Federal)         | <u>(\$14)</u>        |
| 26 | Book/Tax Timer (State)                 | \$0                  |
| 27 | Effective Tax Rate (State)             | <u>0.00%</u>         |
| 28 | Deferred Tax Reserve (State)           | <u>\$0</u>           |
| 29 | TOTAL Deferred Tax Reserve             | <u><u>(\$14)</u></u> |
| 30 | <u>Rate Base Calculation</u>           |                      |
| 31 | Plant In Service                       | \$976                |
| 32 | Accumulated Book Depreciation          | (\$37)               |
| 33 | Deferred Tax Reserve                   | \$14                 |
| 34 | Year End Rate Base                     | <u><u>\$953</u></u>  |
| 35 | <u>Revenue Requirement Calculation</u> |                      |
| 36 | Year End Rate Base                     | \$953                |
| 37 | Pre-Tax ROR                            | 12.04%               |
| 38 | Return and Taxes                       | <u>\$115</u>         |
| 39 | Book Depreciation                      | \$37                 |
| 40 | Property Taxes (b)                     | <u>\$39</u>          |
| 41 | Annual Revenue Requirement             | \$190                |

**ANNUAL REVENUE REQUIREMENT CALCULATION BY FIXTURE**  
**LED190 185-194W-21000 LUMENS STREET LIGHT INSTALLATION COST**

|    |  |                       |
|----|--|-----------------------|
| 1  | <u>Tax Depreciation (Federal)</u>      |                       |
| 2  | LED 190W                               | 1,320.79              |
| 3  | Bonus Depreciation                     | 0%                    |
| 4  | Total Bonus Depreciation               | <u>\$ -</u>           |
| 5  | LED 190W                               | \$ -                  |
| 6  | Depreciation Rate                      | 3.750%                |
| 7  | Tax Depreciation                       | <u>\$0</u>            |
| 8  | Total Federal Depreciation             | \$ -                  |
| 9  | Annual Tax Depreciation                | <u>\$ -</u>           |
| 10 | Cumulative Tax Depreciation            | \$0                   |
| 11 | <u>Tax Depreciation (State)</u>        |                       |
| 12 | LED 190W                               | 1,320.79              |
| 13 | Depreciation Rate                      | 3.750%                |
| 14 | Tax Depreciation                       | <u>\$50</u>           |
| 15 | Federal Tax Depreciation               | <u>\$ -</u>           |
| 16 | State Tax Depreciation                 | \$50                  |
| 17 | Annual Tax Depreciation                | \$50                  |
| 18 | Cumulative Tax Depreciation            | \$50                  |
| 19 | Book Depreciation                      | \$50                  |
| 20 | Cumulative Book Depreciation           | \$50                  |
| 21 | Book/Tax Timer (Federal)               | (\$50)                |
| 22 | less: Deferred Tax Reserve (State)     | \$0                   |
| 23 | Net Book/Tax Timer (Federal)           | <u>(\$50)</u>         |
| 24 | Effective Tax Rate (Federal)           | 39.61%                |
| 25 | Deferred Tax Reserve (Federal)         | <u>(\$20)</u>         |
| 26 | Book/Tax Timer (State)                 | \$0                   |
| 27 | Effective Tax Rate (State)             | 0.00%                 |
| 28 | Deferred Tax Reserve (State)           | <u>\$0</u>            |
| 29 | TOTAL Deferred Tax Reserve             | <u><u>(\$20)</u></u>  |
| 30 | <u>Rate Base Calculation</u>           |                       |
| 31 | Plant In Service                       | \$1,321               |
| 32 | Accumulated Book Depreciation          | (\$50)                |
| 33 | Deferred Tax Reserve                   | \$20                  |
| 34 | Year End Rate Base                     | <u><u>\$1,290</u></u> |
| 35 | <u>Revenue Requirement Calculation</u> |                       |
| 36 | Year End Rate Base                     | \$1,290               |
| 37 | Pre-Tax ROR                            | 12.04%                |
| 38 | Return and Taxes                       | \$155                 |
| 39 | Book Depreciation                      | \$50                  |
| 40 | Property Taxes (b)                     | <u>\$52</u>           |
| 41 | Annual Revenue Requirement             | \$258                 |

**ANNUAL REVENUE REQUIREMENT CALCULATION BY FIXTURE**  
**URDLED50 45-54W-5000 LUMENS STREET LIGHT INSTALLATION COST**

|    |   |        |
|----|---|--------|
| 1  | <u>Tax Depreciation (Federal)</u>             |        |
| 2  | URD LED 50 W                                  | 926.42 |
| 3  | Bonus Depreciation                            | 0%     |
| 4  | Total Bonus Depreciation                      | \$ -   |
| 5  | URD LED 50 W                                  | \$ -   |
| 6  | Depreciation Rate                             | 3.750% |
| 7  | Tax Depreciation                              | \$0    |
| 8  | Total Federal Depreciation                    | \$ -   |
| 9  | Annual Tax Depreciation                       | \$ -   |
| 10 | Cumulative Tax Depreciation                   | \$0    |
| 11 | <u>Tax Depreciation (State)</u>               |        |
| 12 | URD LED 50 W                                  | 926.42 |
| 13 | Depreciation Rate                             | 3.750% |
| 14 | Tax Depreciation                              | \$35   |
| 15 | Federal Tax Depreciation                      | \$ -   |
| 16 | State Tax Depreciation                        | \$35   |
| 17 | Annual Tax Depreciation                       | \$35   |
| 18 | Cumulative Tax Depreciation                   | \$35   |
| 19 | Book Depreciation                             | \$35   |
| 20 | Cumulative Book Depreciation                  | \$35   |
| 21 | Book/Tax Timer (Federal)                      | (\$35) |
| 22 | less: Deferred Tax Reserve (State)            | \$0    |
| 23 | Net Book/Tax Timer (Federal)                  | (\$35) |
| 24 | Effective Tax Rate (Federal)                  | 39.61% |
| 25 | Deferred Tax Reserve (Federal)                | (\$14) |
| 26 | Book/Tax Timer (State)                        | \$0    |
| 27 | Effective Tax Rate (State)                    | 0.00%  |
| 28 | Deferred Tax Reserve (State)                  | \$0    |
| 29 | TOTAL Deferred Tax Reserve                    | (\$14) |
| 30 | <b><u>Rate Base Calculation</u></b>           |        |
| 31 | Plant In Service                              | \$926  |
| 32 | Accumulated Book Depreciation                 | (\$35) |
| 33 | Deferred Tax Reserve                          | \$14   |
| 34 | Year End Rate Base                            | \$905  |
| 35 | <b><u>Revenue Requirement Calculation</u></b> |        |
| 36 | Year End Rate Base                            | \$905  |
| 37 | Pre-Tax ROR                                   | 12.04% |
| 38 | Return and Taxes                              | \$109  |
| 39 | Book Depreciation                             | \$35   |
| 40 | Property Taxes (b)                            | \$37   |
| 41 | Annual Revenue Requirement                    | \$181  |

**ANNUAL REVENUE REQUIREMENT CALCULATION BY FIXTURE**  
**FLDLED90 85-94W-9400 LUMENS STREET LIGHT INSTALLATION COST**

|    |   |                      |
|----|---|----------------------|
| 1  | <u>Tax Depreciation (Federal)</u>             |                      |
| 2  | Flood LED 90W                                 | 910.88               |
| 3  | Bonus Depreciation                            | 0%                   |
| 4  | Total Bonus Depreciation                      | <u>\$ -</u>          |
| 5  | Flood LED 90W                                 | \$ -                 |
| 6  | Depreciation Rate                             | 3.750%               |
| 7  | Tax Depreciation                              | <u>\$0</u>           |
| 8  | Total Federal Depreciation                    | \$ -                 |
| 9  | Annual Tax Depreciation                       | <u>\$ -</u>          |
| 10 | Cumulative Tax Depreciation                   | \$0                  |
| 11 | <u>Tax Depreciation (State)</u>               |                      |
| 12 | Flood LED 90W                                 | 910.88               |
| 13 | Depreciation Rate                             | 3.750%               |
| 14 | Tax Depreciation                              | <u>\$34</u>          |
| 15 | Federal Tax Depreciation                      | <u>\$ -</u>          |
| 16 | State Tax Depreciation                        | \$34                 |
| 17 | Annual Tax Depreciation                       | \$34                 |
| 18 | Cumulative Tax Depreciation                   | \$34                 |
| 19 | Book Depreciation                             | \$34                 |
| 20 | Cumulative Book Depreciation                  | \$34                 |
| 21 | Book/Tax Timer (Federal)                      | (\$34)               |
| 22 | less: Deferred Tax Reserve (State)            | <u>\$0</u>           |
| 23 | Net Book/Tax Timer (Federal)                  | (\$34)               |
| 24 | Effective Tax Rate (Federal)                  | 39.61%               |
| 25 | Deferred Tax Reserve (Federal)                | <u>(\$14)</u>        |
| 26 | Book/Tax Timer (State)                        | \$0                  |
| 27 | Effective Tax Rate (State)                    | 0.00%                |
| 28 | Deferred Tax Reserve (State)                  | <u>\$0</u>           |
| 29 | TOTAL Deferred Tax Reserve                    | <u><u>(\$14)</u></u> |
| 30 | <b><u>Rate Base Calculation</u></b>           |                      |
| 31 | Plant In Service                              | \$911                |
| 32 | Accumulated Book Depreciation                 | (\$34)               |
| 33 | Deferred Tax Reserve                          | <u>\$14</u>          |
| 34 | Year End Rate Base                            | <u><u>\$890</u></u>  |
| 35 | <b><u>Revenue Requirement Calculation</u></b> |                      |
| 36 | Year End Rate Base                            | \$890                |
| 37 | Pre-Tax ROR                                   | 12.04%               |
| 38 | Return and Taxes                              | <u>\$107</u>         |
| 39 | Book Depreciation                             | \$34                 |
| 40 | Property Taxes (b)                            | <u>\$36</u>          |
| 41 | Annual Revenue Requirement                    | \$177                |

**ANNUAL REVENUE REQUIREMENT CALCULATION BY FIXTURE**  
**FLDLED130 125-134W-14600 LUMENS STREET LIGHT INSTALLATION COST**

|    |   |                      |
|----|---|----------------------|
| 1  | <u>Tax Depreciation (Federal)</u>             |                      |
| 2  | Flood LED 130W                                | 1,009.13             |
| 3  | Bonus Depreciation                            | 0%                   |
| 4  | Total Bonus Depreciation                      | <u>\$ -</u>          |
| 5  | Flood LED 130W                                | \$ -                 |
| 6  | Depreciation Rate                             | 3.750%               |
| 7  | Tax Depreciation                              | <u>\$0</u>           |
| 8  | Total Federal Depreciation                    | \$ -                 |
| 9  | Annual Tax Depreciation                       | <u>\$ -</u>          |
| 10 | Cumulative Tax Depreciation                   | \$0                  |
| 11 | <u>Tax Depreciation (State)</u>               |                      |
| 12 | Flood LED 130W                                | 1,009.13             |
| 13 | Depreciation Rate                             | 3.750%               |
| 14 | Tax Depreciation                              | <u>\$38</u>          |
| 15 | Federal Tax Depreciation                      | <u>\$ -</u>          |
| 16 | State Tax Depreciation                        | \$38                 |
| 17 | Annual Tax Depreciation                       | \$38                 |
| 18 | Cumulative Tax Depreciation                   | \$38                 |
| 19 | Book Depreciation                             | \$38                 |
| 20 | Cumulative Book Depreciation                  | \$38                 |
| 21 | Book/Tax Timer (Federal)                      | (\$38)               |
| 22 | less: Deferred Tax Reserve (State)            | <u>\$0</u>           |
| 23 | Net Book/Tax Timer (Federal)                  | (\$38)               |
| 24 | Effective Tax Rate (Federal)                  | 39.61%               |
| 25 | Deferred Tax Reserve (Federal)                | <u>(\$15)</u>        |
| 26 | Book/Tax Timer (State)                        | \$0                  |
| 27 | Effective Tax Rate (State)                    | 0.00%                |
| 28 | Deferred Tax Reserve (State)                  | <u>\$0</u>           |
| 29 | TOTAL Deferred Tax Reserve                    | <u><u>(\$15)</u></u> |
| 30 | <b><u>Rate Base Calculation</u></b>           |                      |
| 31 | Plant In Service                              | \$1,009              |
| 32 | Accumulated Book Depreciation                 | (\$38)               |
| 33 | Deferred Tax Reserve                          | \$15                 |
| 34 | Year End Rate Base                            | <u><u>\$986</u></u>  |
| 35 | <b><u>Revenue Requirement Calculation</u></b> |                      |
| 36 | Year End Rate Base                            | \$986                |
| 37 | Pre-Tax ROR                                   | 12.04%               |
| 38 | Return and Taxes                              | <u>\$119</u>         |
| 39 | Book Depreciation                             | \$38                 |
| 40 | Property Taxes (b)                            | <u>\$40</u>          |
| 41 | Annual Revenue Requirement                    | \$197                |

**ANNUAL REVENUE REQUIREMENT CALCULATION BY FIXTURE**  
**BARNLED50 45-54W-4800 LUMENS STREET LIGHT INSTALLATION COST**

|    |  |                     |
|----|--|---------------------|
| 1  | <u>Tax Depreciation (Federal)</u>      |                     |
| 2  | BARN LED50 Fixture                     | 357.63              |
| 3  | Bonus Depreciation                     | 0%                  |
| 4  | Total Bonus Depreciation               | <u>\$ -</u>         |
| 5  | BARN LED50 Fixture                     | \$ -                |
| 6  | Depreciation Rate                      | 3.750%              |
| 7  | Tax Depreciation                       | <u>\$0</u>          |
| 8  | Total Federal Depreciation             | \$ -                |
| 9  | Annual Tax Depreciation                | <u>\$ -</u>         |
| 10 | Cumulative Tax Depreciation            | \$0                 |
| 11 | <u>Tax Depreciation (State)</u>        |                     |
| 12 | BARN LED50 Fixture                     | 357.63              |
| 13 | Depreciation Rate                      | 3.750%              |
| 14 | Tax Depreciation                       | <u>\$13</u>         |
| 15 | Federal Tax Depreciation               | <u>\$ -</u>         |
| 16 | State Tax Depreciation                 | \$13                |
| 17 | Annual Tax Depreciation                | \$13                |
| 18 | Cumulative Tax Depreciation            | \$13                |
| 19 | Book Depreciation                      | \$13                |
| 20 | Cumulative Book Depreciation           | \$13                |
| 21 | Book/Tax Timer (Federal)               | (\$13)              |
| 22 | less: Deferred Tax Reserve (State)     | <u>\$0</u>          |
| 23 | Net Book/Tax Timer (Federal)           | (\$13)              |
| 24 | Effective Tax Rate (Federal)           | 39.61%              |
| 25 | Deferred Tax Reserve (Federal)         | <u>(\$5)</u>        |
| 26 | Book/Tax Timer (State)                 | \$0                 |
| 27 | Effective Tax Rate (State)             | 0.00%               |
| 28 | Deferred Tax Reserve (State)           | <u>\$0</u>          |
| 29 | TOTAL Deferred Tax Reserve             | <u><u>(\$5)</u></u> |
| 30 | <u>Rate Base Calculation</u>           |                     |
| 31 | Plant In Service                       | \$358               |
| 32 | Accumulated Book Depreciation          | (\$13)              |
| 33 | Deferred Tax Reserve                   | \$5                 |
| 34 | Year End Rate Base                     | <u><u>\$350</u></u> |
| 35 | <u>Revenue Requirement Calculation</u> |                     |
| 36 | Year End Rate Base                     | \$350               |
| 37 | Pre-Tax ROR                            | 12.04%              |
| 38 | Return and Taxes                       | <u>\$42</u>         |
| 39 | Book Depreciation                      | \$13                |
| 40 | Property Taxes (b)                     | <u>\$14</u>         |
| 41 | Annual Revenue Requirement             | \$69                |

**LED30 25-34W-3000 LUMENS STREET LIGHT INSTALLATION COST**

| Identifier       | Cost | Burden          | Profit          | Total         |                 |
|------------------|------|-----------------|-----------------|---------------|-----------------|
| EQ               |      | \$67.20         | \$0.00          | \$0.00        | \$67.20         |
| IN               |      | \$378.40        | \$117.30        | \$0.00        | \$495.70        |
| PY               |      | \$111.41        | \$118.09        | \$0.00        | \$229.50        |
| <b>SUB-TOTAL</b> |      | <b>\$557.01</b> | <b>\$235.40</b> | <b>\$0.00</b> | <b>\$792.40</b> |

**Selected Events:**

2329 LED30 25-34W-3000 Lumens Street Light Installation cost

**LED50 45-54W-5000 LUMENS STREET LIGHT INSTALLATION COST**

| Identifier       | Cost | Burden          | Profit          | Total         |                 |
|------------------|------|-----------------|-----------------|---------------|-----------------|
| EQ               |      | \$67.20         | \$0.00          | \$0.00        | \$67.20         |
| IN               |      | \$406.40        | \$125.98        | \$0.00        | \$532.38        |
| PY               |      | \$111.41        | \$118.09        | \$0.00        | \$229.50        |
| <b>SUB-TOTAL</b> |      | <b>\$585.01</b> | <b>\$244.08</b> | <b>\$0.00</b> | <b>\$829.08</b> |

**Selected Events:**

2330 LED50 45-54W-5000 Lumens Street Light Installation cost

**LED130 125-134W-16000 LUMENS STREET LIGHT INSTALLATION COST**

| Identifier       | Cost | Burden          | Profit          | Total         |                 |
|------------------|------|-----------------|-----------------|---------------|-----------------|
| EQ               |      | \$67.20         | \$0.00          | \$0.00        | \$67.20         |
| IN               |      | \$518.40        | \$160.70        | \$0.00        | \$679.10        |
| PY               |      | \$111.41        | \$118.09        | \$0.00        | \$229.50        |
| <b>SUB-TOTAL</b> |      | <b>\$697.01</b> | <b>\$278.80</b> | <b>\$0.00</b> | <b>\$975.80</b> |

**Selected Events:**

2331 LED130 125-134W-16000 Lumens Street Light Installation cost

**LED190 185-194W-21000 LUMENS STREET LIGHT INSTALLATION COST**

| Identifier       | Cost | Burden          | Profit          | Total         |                   |
|------------------|------|-----------------|-----------------|---------------|-------------------|
| EQ               |      | \$67.20         | \$0.00          | \$0.00        | \$67.20           |
| IN               |      | \$781.75        | \$242.34        | \$0.00        | \$1,024.09        |
| PY               |      | \$111.41        | \$118.09        | \$0.00        | \$229.50          |
| <b>SUB-TOTAL</b> |      | <b>\$960.36</b> | <b>\$360.43</b> | <b>\$0.00</b> | <b>\$1,320.79</b> |

**Selected Events:**

2332 LED190 193W-21000 Lumens Street Light Installation cost

**URDLED50 45-54W-5000 LUMENS STREET LIGHT INSTALLATION COST**

| Identifier       | Cost | Burden          | Profit          | Total         |                 |
|------------------|------|-----------------|-----------------|---------------|-----------------|
| EQ               |      | \$63.00         | \$0.00          | \$0.00        | \$63.00         |
| IN               |      | \$494.86        | \$153.41        | \$0.00        | \$648.27        |
| PY               |      | \$104.45        | \$110.71        | \$0.00        | \$215.16        |
| <b>SUB-TOTAL</b> |      | <b>\$662.31</b> | <b>\$264.12</b> | <b>\$0.00</b> | <b>\$926.42</b> |

**Selected Events:**

2333 URDLED50 48W Post Top Light Installation cost

**FLDLED90 85-94W-9400 LUMENS FLOOD LIGHT INSTALLATION COST**

| Identifier       | Cost | Burden          | Profit          | Total         |                 |
|------------------|------|-----------------|-----------------|---------------|-----------------|
| EQ               |      | \$78.96         | \$0.00          | \$0.00        | \$78.96         |
| IN               |      | \$429.20        | \$133.05        | \$0.00        | \$562.25        |
| PY               |      | \$130.90        | \$138.76        | \$0.00        | \$269.66        |
| <b>SUB-TOTAL</b> |      | <b>\$639.06</b> | <b>\$271.81</b> | <b>\$0.00</b> | <b>\$910.88</b> |

**Selected Events:**

2336 FLDLED90 90W(85-94) 9400 Lumens Flood Light Installation cost

**FLDLED130 125-134W-14600 LUMENS FLOOD LIGHT INSTALLATION COST**

| Identifier       | Cost | Burden          | Profit          | Total         |                   |
|------------------|------|-----------------|-----------------|---------------|-------------------|
| EQ               |      | \$78.96         | \$0.00          | \$0.00        | \$78.96           |
| IN               |      | \$504.20        | \$156.30        | \$0.00        | \$660.50          |
| PY               |      | \$130.90        | \$138.76        | \$0.00        | \$269.66          |
| <b>SUB-TOTAL</b> |      | <b>\$714.06</b> | <b>\$295.06</b> | <b>\$0.00</b> | <b>\$1,009.13</b> |

**Selected Events:**

2337 FLDLED130 130W(125-134) 14600 Lumens Flood Light Installation cost

**BRNLED50 45-54W-4800 LUMENS BARN (RESIDENTIAL) LIGHT INSTALLATION COST**

| Identifier       | Cost | Burden          | Profit          | Total         |                 |
|------------------|------|-----------------|-----------------|---------------|-----------------|
| EQ               |      | \$25.20         | \$0.00          | \$0.00        | \$25.20         |
| IN               |      | \$188.07        | \$58.30         | \$0.00        | \$246.37        |
| PY               |      | \$41.78         | \$44.28         | \$0.00        | \$86.06         |
| <b>SUB-TOTAL</b> |      | <b>\$255.05</b> | <b>\$102.59</b> | <b>\$0.00</b> | <b>\$357.63</b> |

**Selected Events:**

2338 BRNLED50 50W(45-54) 4800 Lumens Residential Light Installation cost

**20 YEAR MAINTENANCE COSTS**

| Typical HID Fixture Failure Rate 1-2% of System/Inventory (Starter, Core & Coil or Luminaire Age) |              |                     |              |
|---|--------------|---------------------|--------------|
| LED Reliability Testing, Factory Returns and RMA = Annual "Random" Failure Rate < 0.4%            |              |                     |              |
| Fixture Type  | Fixture Cost | Annual Failure Rate | 20 Year Cost |
| 25-34W LED30  | \$268.00     | 0.004               | \$21.44      |
| 45-54W LED50  | \$296.00     | 0.004               | \$23.68      |
| 125-134W LED130   | \$408.00     | 0.004               | \$32.64      |
| 185-194W LED190   | \$640.00     | 0.004               | \$51.20      |
| 45-54W URDLED50   | \$492.00     | 0.004               | \$39.36      |
| 85-94WFLDLED90  | \$340.00     | 0.004               | \$27.20      |
| 125-134WFLDLED130   | \$415.00     | 0.004               | \$33.20      |
| 45-54WBRNLED50  | \$110.00     | 0.004               | \$8.80       |

**PROPOSED LIBERTY UTILITIES LED ROADWAY (OUTDOOR) LIGHTING**

| Liberty Utilities LED Outdoor Lighting |                                    |                 |                |
|--|------------------------------------|-----------------|----------------|
| Offer                                  | LED Wattage/Lumens                 | HPS replacement | Style          |
| LED30                                  | 30W(25-34)/3000                    | 50W, 70W        | Roadway Cobra  |
|  | GE Code: ERL1 0 03 E1 40 A GRAY RA |                 | Cost:          |
| LED50                                  | 50W(45-54)/5000                    | 100W, 150W      | Roadway Cobra  |
|  | GE Code: ERL1 0 05 E1 40 A GRAY RA |                 | Cost:          |
| LED130                                 | 130W(125-134)/16000                | 250W            | Roadway Cobra  |
|  | GE Code: ERS2 0 16 E1 40 A GRAY R  |                 | Cost:          |
| LED190                                 | 190W(185-194)/21000                | 400W            | Roadway Cobra  |
|  | GE Code: ERS2 0 21 E1 40 A GRAY    |                 | Cost:          |
| URDLED50                               | 50(45-54)W                         | 50W, 100W       | Salem Post Top |
|  | GE Code: EPST 0 E3 41 N 2 P BLCK   |                 | Cost:          |

ERL1



ERS2



URD Post Top



**PROPOSED LIBERTY UTILITIES LED ROADWAY (OUTDOOR) LIGHTING**

| Liberty Utilities Flood Lighting/Res. Commercial |                                      |                 |             |
|--|--------------------------------------|-----------------|-------------|
| Offer  | LED Wattage/Lumens                   | HPS Replacement | Style       |
| FLDLED90   | 90W(85-84)/9400                      | 250W            | Flood Light |
|  | Cooper code: UFLD-A25 E U 66 T AP 4  |                 | Cost:       |
| FLDLED130  | 130W(125-134)/14600                  | 400W            | Flood Light |
|  | Cooper code: UFLD-A40 E U 66 T AP 4  |                 | Cost:       |
| BRNLED50   | 50W(45-54)/4800                      | 100W            | Barn Light  |
|  | Cooper code: CRTK-A-A08-E-120-5-SR-A |                 | Cost:       |

UFLD (Flood Light)



CRTK (Barn Light)



**LUMINAIRE MAINTENANCE RATE**

| Typical HID Fixture Failure Rate 1-2% of System/Inventory (Starter, Core & Coil or Luminaire Age) |              |                     |              |
|---|--------------|---------------------|--------------|
| LED Reliability Testing, Factory Returns and RMA = Annual "Random" Failure Rate < 0.4%            |              |                     |              |
| Fixture Type  | Fixture Cost | Annual Failure Rate | 20 Year Cost |
| 100W HPS (0811065)  | \$87.00      | 0.015               | \$26.10      |
| 45W LED   | \$260.00     | 0.004               | \$20.80      |