

Testimony Experience of Timothy S. Lyons

| Date | Docket No. | Subject |
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| 06/16 | Docket No. U-16-066 | Adopted testimony and sponsored Lead/Lag study for a general rate case proceeding. |
| uthority | | |
| 07/14 | Docket No. 13-06-02 | Sponsored report and testimony supporting the review and evaluation of gas expansion policies, procedures and analysis. |
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| 07/16 | Docket No. 16-0401 | Sponsored testimony supporting the cost of service, rate design and bill impact studies for a general rate case proceeding. The testimony includes proposal for new commercial classes and a decoupling mechanism. |
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| 07/16 | Docket No. RPU-2016-0003 | Sponsored testimony supporting the cost of service, rate design and bill impact studies for a general rate case proceeding. The testimony includes proposal for new commercial classes. |
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| 06/15 | Case No. 2015-00146 | Sponsored testimony supporting the proposed gas expansion program, including a zone area surcharge. |
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| 12/15 | Case No. 9410 | Sponsored testimony supporting the cost of service, rate design and bill impact studies for a general rate case proceeding. The testimony includes proposal for new residential and commercial classes. |
| lities | | |
| 03/88 | Docket No. DPU 88-67-II | Sponsored testimony supporting the rate reclassification of commercial and industrial customers for a rate design proceeding. |
| 03/90 | DPU 90-55 | Sponsored testimony supporting the weather and other cost of service adjustments, rate design and customer bill impact studies for a general rate case proceeding. |
| 10/93 | DPU 92-230 | Sponsored testimony describing the Company's position regarding rate treatment of vehicular natural gas investments and expenses. |
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| 04/17 | Docket No. GR-2017-0215 | Sponsored testimony supporting the cost of service, rate design, bill impact and Lead/Lag studies for a general rate case proceeding. |
| 04/17 | Docket No. GR-2017-0216 | Sponsored testimony supporting the cost of service, rate design, bill impact and Lead/Lag studies for a general rate case proceeding. |
| 09/17 | Docket No. GR-2018-00013 | Sponsored testimony supporting the cost of service, rate design, bill impact and Lead/Lag studies for a general rate case proceeding. |
| sion | | |
| 04/16 | Docket No. DE 16-383 | Adopted testimony and sponsored Lead/Lag study for a general rate case proceeding. |
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| New Jersey Board of Public Utilities | | | | | | | | |
| Pivotal Utility Holdings, Inc. d/b/a Elizabethtown Gas Company | 8/16 | GR16090826 | Sponsored testimony supporting the Lead/Lag study for a general rate case proceeding. | | | | | |
| Corporation Commission of Oklahoma | Corporation Commission of Oklahoma | | | | | | | |
| The Empire District Electric Company | 04/17 | Cause No. PUD 201600468 | Adopted direct testimony and sponsored rebuttal testimony supporting the revenue requirements for a general rate case proceeding. | | | | | |
| Rhode Island Public Utilities Commission | | • | | | | | | |
| Providence Gas Company | 01/96 | Docket No. 2076 | Sponsored testimony supporting the rate reclassification of customers into new rate classes, rate design (including introduction of demand charges), and customer bill impact studies for a rate design proceeding. | | | | | |
| Providence Gas Company | 11/92 | Docket No. 2025 | Sponsored testimony supporting the Integrated Resource Plan filing, including a performance-based incentive mechanism. | | | | | |
| Providence Gas Company | 02/96 | Docket No. 2374 | Sponsored testimony supporting the rate design, customer bill impact studies and retail access tariffs for largest commercial and industrial customers for a rate design proceeding. | | | | | |
| Providence Gas Company | 04/97 | Docket No. 2552 | Sponsored testimony supporting the rate design, customer bill impact studies and retail access tariffs for commercial and industrial customers, including redesign of cost of gas adjustment clause, for a rate design proceeding. | | | | | |
| Providence Gas Company | 08/01 09/00 08/96 | Docket No. 1673 | Sponsored testimony supporting the changes in cost of gas adjustment factor related to projected under-recovery of gas costs; Filed testimony and witness for pilot hedging program to mitigate price risks to customers; Filed testimony and witness for changes in cost of gas adjustment factor related to extension of rate plan. | | | | | |
| Providence Gas Company | 06/97 | Docket No. 2581 | Sponsored testimony supporting a rate plan that fixed all billing rates for three-year period; included funding for critical infrastructure investments in accelerated replacement of mains and services, digitized records system, and economic development projects. | | | | | |
| Providence Gas Company | 08/00 | Docket No. 2581 | Sponsored testimony supporting the extension of a rate plan that began in 1997 and included certain modifications, including a weather normalization clause. | | | | | |
| Providence Gas Company | 03/00 | Docket No. 3100 | Sponsored testimony supporting the de-tariff and deregulation of appliance repair service, enabling the Company to have needed pricing flexibility. | | | | | |

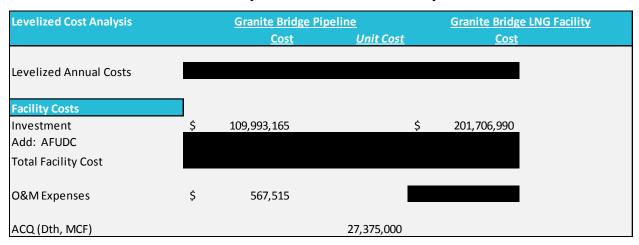
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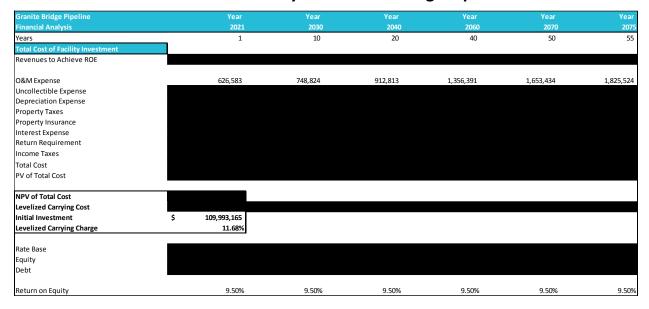
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|--|-------|-----------------|--|--|--|--|
| Railroad Commission of Texas | | | | | | |
| CenterPoint Energy – Houston Division and Texas Coast Division | 11/16 | GUD No. 10567 | Sponsored testimony supporting the Lead/Lag study for a general rate case proceeding. | | | |
| Atmos Pipeline – Texas | 01/17 | GUD No. 10580 | Sponsored testimony supporting the Lead/Lag study for a general rate case proceeding. | | | |
| Vermont Public Service Board | | | | | | |
| Vermont Gas Systems | 02/11 | Docket No. 7712 | Sponsored testimony supporting the market evaluation and analysis for a system expansion and reliability regulatory fund. | | | |
| Vermont Gas Systems | 12/12 | Docket No. 7970 | Sponsored testimony describing market to be served by \$90 million natural gas expansion project to Addison County, VT. Also described the benefits of the project as well as the Company's programs and service offerings. Sponsored testimony describing the economic benefits and terms of a special contract with International Paper. | | | |

Summary of Levelized Cost Analysis



Levelized Cost Analysis: Granite Bridge Pipeline



Levelized Cost Analysis: LNG Facility



Assumptions

| Financial Assumptions | |
|-------------------------------------|--------------|
| | |
| Income Taxes | |
| Federal | 34.00% |
| State | <u>7.90%</u> |
| Combined | 39.21% |
| Cost of Capital | |
| Equity | 50.00% |
| Cost of Equity | 9.50% |
| Cost of Debt | <u>4.43%</u> |
| Weighted Capital Cost | 6.97% |
| Discount Rate | 6.10% |
| Inflation | 2.00% |
| Uncollectible | 1.00% |
| Working Capital (Net Lead-Lag Days) | |
| O&M | 27 |
| | |
| Property Taxes (of net plant) | 2.29% |
| Property Insurance (of net plant) | 0.013% |
| Levelized Rate | |
| Granite Bridge Pipeline | 6.34% |
| Granite Bridge LNG Facility | 6.73% |
| Book Depreciation (Years) | |
| Granite Bridge Pipeline | 55 |
| Granite Bridge LNG Facility | 40 |