Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Docket No. DE 15-___ Schedule HMT-1 Page 1 of 11

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities REP/VMP Revenue Requirement **Annual Rate Changes** CY 2014 Actual

<u>A1</u>	nnual Incremental Rate Adjustments	Actual 7/1/2008 (a)	Actual 7/1/2009 (b)	Actual 7/1/2010 (c)	Actual <u>7/1/2011</u> (d)	Actual <u>7/1/2012</u> (e)	Actual 7/1/2013 (f)	Actual <u>6/1/2014</u> (g)	Actual <u>5/1/2015</u> (h)
1 2	REP/VMP O&M Adjustment Factor	\$0	\$113,832	\$1,047,770	(\$758,113)	(\$295,207)	(\$52,081)	(\$275,840)	\$35,166
3	REP Capital Program	\$165,840	\$75,740	\$163,663	\$102,941	(\$18,005)	\$125,829	\$37,374	\$377,950
4 5 6	Total for Fiscal Year	\$165,840	\$189,572	\$1,211,433	(\$655,172)	(\$313,213)	\$73,748	(\$238,466)	\$413,116
7	Termination of Prior Period O&M Recovery	\$0	\$0	(\$113,832)	(\$1,047,770)	\$758,113	\$295,207	\$52,081	\$275,840
8 9	Net Change in Recovery	\$165,840	\$189,572	\$1,097,601	(\$1,702,942)	\$444,900	\$368,955	(\$186,385)	\$688,956

Notes: Line 1 From Page 2 of 3, Line 13 Line 3 From Page 3 of 3, Line 58

Line 5 Line 1 + Line 3
Line 7 - Line 1 of Prior Year

Line 9 Line 5 + Line 7

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

Docket No. DE 15-__
Schedule HMT-1
Page 2 of 11

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities REP/VMP O&M Adjustment Factor Computation of Annual Revenue Requirement CY 2014 Actual

Inc	remental VMP and REP O&M Spend	Actual FY 2008 (a)	Actual FY 2009 (b)	Actual FY 2010 (c)	Actual FY 2011 (d)	Actual FY 2012 (e)	Actual FY 2013 (f)	Actual CYS 2013 (f)	Actual CY 2014 (g)
1 2	Actual VMP and REP Program Spending	\$2,169,258	\$1,477,916	\$2,556,530	\$1,245,985	\$1,467,486	\$1,560,973	\$1,055,861	\$1,395,166
3 4	Amount Subject to Proposed Recovery	\$1,950,000	\$1,473,832	\$2,556,530	\$1,552,000	\$1,556,000	\$1,721,585	\$1,238,200	\$1,395,166
5 6	Amount Subject to Recovery	\$1,950,000	\$1,473,832	\$2,556,530	\$1,245,985	\$1,467,486	\$1,560,973	\$1,055,861	\$1,395,166
7	VMP and REP Base Spending Level	\$1,950,000	\$1,360,000	\$1,360,000	\$1,360,000	\$1,360,000	\$1,360,000	\$1,020,000	\$1,360,000
9	Total Revenue Requirement	\$0	\$113,832	\$1,196,530	(\$114,015)	\$107,486	\$200,973	\$35,861	\$35,166
10 11 12	Less Reimbursements from FairPoint Communications	\$0	\$0	(\$148,760)	(\$644,098)	(\$402,693)	(\$253,054)	(\$311,701)	\$0_
13 14	Total Incremental Revenue Requirement for Adj. Factor	\$0	\$113,832	\$1,047,770	(\$758,113)	(\$295,207)	(\$52,081)	(\$275,840)	\$35,166
15	Total O&M Recovery	\$1,950,000	\$1,473,832	\$2,407,770	\$601,887	\$1,064,793	\$1,307,919	\$744,160	\$1,395,166

Line 1 Actual VMP and REP program spending, excluding FairPoint Communications reimbursements.

Line 3 Approved CYS 2013 program budget pursuant to the Company's February 2013 plan submission.

Line 5 Lesser of Line 1 and Line 3.

Line 7 VMP and REP base spending level per Merger Settlement Agreement in Docket No. DG 06-107.

Line 9 Line 5 minus Line 7.

Line 11 Reflects reimbursements related to vegetation management expenses from FairPoint Communications.

Line 13 Line 9 plus Line 11.

Line 15 Line 5 plus Line 11.

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities REP/VMP Revenue Requirement Computation of REP Revenue Requirement CY 2014 Actual

			Revised FY 2008 (a)	Revised FY 2009 (b)	Revised FY 2010 (c)	Revised FY 2011 (d)	Revised FY 2012 (e)	Actual FY 2013 (f)	Actual CYS 2013 (g)	Actual CY 2014 (g)	
	Deferred Tax Calculation			(-/	()	(-)		* /	10/	127	
2	REP Program Annual Spend Cumulative REP Program Spend		\$950,000 \$950,000	\$500,000 \$1,450,000	\$876,243 \$2,326,243	\$610,835 \$2,937,078	\$398,239 \$3,335,317	\$545,916 \$3,881,233	\$416,755 \$4,297,988	\$2,201,899 \$6,499,887	
3 4 5	Book Depreciation Rate (a) FEDERAL Vintage Year Tax Depreciation	n:	3.70%	3.72%	3.71%	3.73%	3.72%	3.33%	3.72%	3.72%	
6	FY 2008 Spend		\$429,887	\$39,010	\$36,081	\$33,379	\$30,872	\$28,559	\$14,858	\$19,810	
7	FY 2009 Spend			\$338,156	\$12,139	\$11,227	\$10,387	\$9,606	\$4,999	\$6,665	
8	FY 2010 Spend				\$550,022	\$24,467	\$22,630	\$20,936	\$10,892	\$14,522	
9	FY 2011 Spend					\$481,705	\$9,685	\$8,958	\$4,662	\$6,215	
10	FY 2012 Spend						\$377,329	\$2,968	\$1,544	\$2,059	
11 12	FY 2013 Spend							\$332,964	\$11,900	\$15,867	
13	CYS 2013 Spend CY 2014 Spend								\$212,773	\$5,861 \$0	
14	Annual Tax Depreciation	•	\$429,887	\$377,166	\$598,242	\$550,778	\$450,902	\$403,992	\$261,627	\$70,999	
15	Cumulative Tax Depreciation		\$429,887	\$807,053	\$1,405,295	\$1,956,073	\$2,406,975	\$2,810,967	\$3,072,594	\$3,143,593	
16											
17	STATE Vintage Year Tax Depreciation:		6224 001	046 107	012.551	020 450	025 504	622 770	017.560	622 425	
18 19	FY 2008 Spend FY 2009 Spend		\$334,991	\$46,127 \$176,311	\$42,664 \$24,277	\$39,469 \$22,455	\$36,504 \$20,773	\$33,770 \$19,213	\$17,568 \$9,998	\$23,425 \$13,330	
20	FY 2010 Spend			\$170,511	\$24,277	\$48,935	\$45,261	\$41,872	\$21,784	\$29,045	
21	FY 2011 Spend				Ψ225,001	\$199,462	\$30,854	\$28,538	\$14,850	\$19,800	
22	FY 2012 Spend						\$181,087	\$19,837	\$10,320	\$13,761	
23	FY 2013 Spend							\$179,810	\$20,395	\$27,193	
24	CYS 2013 Spend								\$8,791	\$11,721	
25 26	CY 2014 Spend Annual Tax Depreciation		\$334,991	\$222,438	\$290,742	\$310,320	\$314,480	\$323,039	\$103,706	\$82,571 \$220,846	
27	Cumulative Tax Depreciation		\$334,991	\$557,429	\$848,171		\$1,472,971				
28			, ,					. ,,.			
29	Book Depreciation		\$35,150	\$53,940	\$86,304	\$109,645	\$124,074	\$129,109	\$119,933	\$181,430	
30	Cumulative Book Depreciation		\$35,150	\$89,090	\$175,394	\$285,039	\$409,113	\$538,222	\$658,155	\$839,585	
31 32	Book/Tax Timer (Federal)		\$394,737	\$717,963	\$1,229,901	\$1,671,034	\$1,997,862	\$2,272,745	\$2,414,439	\$2,304,008	
33	less: Deferred Tax Reserve (State)		\$25,486	\$39,809	\$57,186	\$74,243	\$90,428	\$106,912	\$105,533	\$108,883	
34	Net Book/Tax Timer (Federal)	•	\$369,251	\$678,154	\$1,172,715	\$1,596,791	\$1,907,435	\$2,165,833	\$2,308,906	\$2,195,125	
35	Effective Tax Rate (Federal)		35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	34.00%	34.00%	
36	Deferred Tax Reserve (Federal)		\$129,238	\$237,354	\$410,450	\$558,877	\$667,602	\$758,041	\$785,028	\$746,343	
37 38	Book/Tax Timer (State)		\$299,841	\$468,339	\$672,778	\$873,453	\$1,063,859	\$1,257,788 8.50%	\$1,241,561	\$1,280,977	
39	Effective Tax Rate (State) Deferred Tax Reserve (State)	•	8.50% \$25,486	8.50% \$39,809	8.50% \$57,186	8.50% \$74,243	8.50% \$90,428	\$106,912	8.50% \$105,533	\$108,883	
40	TOTAL Deferred Tax Reserve	•	\$154,724	\$277,163	\$467,636	\$633,120	\$758,030	\$864,953	\$890,561	\$855,226	
41											
42	Rate Base Calculation										
43	Plant In Service		\$950,000	\$1,450,000		\$2,937,078	\$3,335,317	\$3,881,233	\$4,297,988	\$6,499,887	
44 45	Accumulated Book Depreciation Deferred Tax Reserve		(\$35,150) (\$154,724)	(\$89,090) (\$277,163)	(\$175,394) (\$467,636)	(\$285,039) (\$633,120)	(\$409,113) (\$758,030)	(\$538,222) (\$864,953)	(\$658,155) (\$890,561)	(\$839,585) (\$855,226)	
46	Year End Rate Base	•	\$760,126	\$1,083,747	\$1,683,213	\$2,018,919	\$2,168,174	\$2,478,057	\$2,749,272	\$4,805,077	
47		,									
48	Revenue Requirement Calculation										
49	Year End Rate Base			\$1,083,747		\$2,018,919			\$2,749,272		
50 51	Pre-Tax ROR Return and Taxes		\$90,515	11.91% \$129,051	11.91% \$200,435	11.91% \$240,410	11.91% \$258,183	\$295,084	\$312,413	\$545,623	
52	Book Depreciation		\$35,150	\$53,940	\$86,304	\$109,645	\$124,074	\$129,109	\$119,933	\$181,430	
53		.12%	\$21,773	\$27,218	\$66,676	\$89,904	\$110,318	\$118,343	\$149,961	\$233,204	
54	Annual Revenue Requirement		\$147,438	\$210,209	\$353,415	\$439,960	\$492,575	\$542,536	\$582,307	\$960,257	
	Cumulative Prior Period Change for Repairs Tax Deduct & Bonus										
55	Depreciation (FY 08 - 14) (e)						(\$73,471)	\$2,397			
56	Adjusted Annual Revenue Requirement	•	\$147,438	\$210,209	\$353,415	\$439,960	\$419,104	\$544,933	\$582,307	\$960,257	
57											
58	Annual Rate Adjustment			7/1/2008	7/1/2009	7/1/2010	7/1/2011	7/1/2012	7/1/2013	6/1/2014	5/1/2015
59 60	Incremental Annual Rate Adjustment			\$147,438	\$62,771	\$143,205	\$86,545	(\$20,856)	\$125,829	\$37,374	\$377,950
61	meremental Annual Rate Adjustitent			\$147,430	502,771	\$145,205	900,545	(\$20,050)	\$125,027	\$57,574	ψ377,750
62											
63	Imputed Capital Structure (c)				Weighted						
64	Y		Ratio	Rate	Rate	Pre Tax	-				
65 66	Long Term Debt Common Equity		50.00% 50.00%	7.54% 9.67%	3.77% 4.84%	3.77% 8.14%					
67	Common Equity	•	50.00%	9.07%	4.04%	0.14%					
68			100.00%		8.61%	11.91%					
69											
70	Imputed Capital Structure (d)		_	_	Weighted						
71	, m , p ,		Ratio	Rate	Rate	Pre Tax					
72 73	Long Term Debt Common Equity		45.00% 55.00%	5.95% 9.55%	2.68% 5.25%	2.68% 8.68%					
74	Common Equity		55.00%	7.33%	3.23%	0.00%	•				
75		:	100.00%	.	7.93%	11.36%	=				

- (a) Actual Calendar Year Composite Depreciation rate for distribution property.
 (b) Actual Calendar Year ratio of municipal tax expense to net plant in service.
 (c) Capital structure per Merger Settlement in Docket DG 06-107, Exhibit 1, Section 3(c).
 (d) Capital structure per Rate Case Settlement in Docket DE 13-063, Attachment A, Schedule 1B.

	Change in Revenue Requirement for Repairs Tax Deduction at								
		7/1/2008	7/1/2009	7/1/2010	7/1/2011	7/1/2012	FY13 Total	FY13 Total	FY14 Total
.1	Incremental Annual Rate Adjustment per Line 58	\$147,438	\$62,771	\$143,205	\$86,545	(\$20,856)	\$125,829	\$37,374	\$377,950
.2	As Previously Filed	\$146,814	\$61,753	\$141,182	\$84,963	(\$18,005)			
.3	FY13 Chg for Repairs Tax Deduction & Bonus Depreciation	\$624	\$1,018	\$2,023	\$1,582	(\$2,850)	\$2,397	\$4,170	\$7,323
	•								
	FROM FY 2012 REP/VMP FILING	7/1/2008	7/1/2009	7/1/2010	7/1/2011	7/1/2012	7/2/2012	7/3/2012	7/4/2012
.4		7/1/2008 \$146,814	7/1/2009 \$61,753	7/1/2010 \$141,182	7/1/2011 \$84,963	7/1/2012 (\$18,005)	7/2/2012 (\$18,004)	7/3/2012 (\$18,003)	7/4/2012 (\$18,002)
	·		.,.,	.,-,		.,-,		.,.,	
4	·		.,.,	.,-,		.,-,		.,.,	

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Docket No. DE 15Schedule HMT-1
Page 4 of 11

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities REP/VMP Revenue Requirement Calculation of REP Tax Depreciation 2008 - Per Tax Return Using Capital Repairs Tax Return Rate

		(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) 2013	(g) CYS2013	(h) <u>CY2014</u>
Capital Repairs Deduction Plant Additions Capital Repairs Deduction Rate Capital Repairs Deduction	From Page 3 of 11, Line 1(a) Tax Dept Line 2 * Line 3	\$950,000 32.74% \$311,030							
5 6 Bonus Depreciation 7 Plant Additions 8 Less Capital Repairs Deduction 9 Plant Additions Net of Capital Repairs Deduction	Line 2 Line 4 Line 7 - Line 8	\$950,000 \$311,030 \$638,970							
 Percent of Plant Additions Eligible for Bonus Depreciation April 2007 - December 2007 Plant Additions Eligible for Bonus Depreciation April 2007 - December 2007 Bonus Depreciation rate April 2007 - December 2007 	Tax Dept Line 9 * Line 11 Tax Dept ¹	69.14% \$441,784 0%							
Bonus Depreciation for April 2007 - December 2007 Bonus Depreciation for January 2008 - March 2008 Plant Additions Eligible for Bonus Depreciation for January 2008 - March 2008 Additions Eligible for Bonus Depreciation for January 2008 - March 2008	Line 12 * Line 13 Tax Dept Line 9 * Line 16	\$0 30.86% \$197,186							
18 Bonus Depreciation rate January 2008 - March 2008 19 Bonus Depreciation for January 2008 - March 2008 20 21 Bonus Depreciation	Tax Dept ¹ Line 17 * Line 18 Line 14 + Line 19	\$98,593 \$98,593							
22 23 Remaining Tax Depreciation (Federal) 24 Plant Additions 25 Less Capital Repairs Deduction	Line 2 Line 4	\$950,000 \$311,030							
26 Less Bonus Depreciation 27 Additions Subject to 20 YR MACRS Tax Depreciation 28 20 YR MACRS Tax Depreciation Rates 29 Remaining Tax Depreciation	Line 21 Line 24 - Line 25 - Line 26 Tax Dept Line 27 * Line 28	\$98,593 \$540,377 3.750% \$20,264	\$540,377 7.219% \$39,010	\$540,377 6.677% \$36,081	\$540,377 6.177% \$33,379	\$540,377 5.713% \$30,872	\$540,377 5.285% \$28,559	\$540,377 3.666% \$14,858	\$540,377 4.888% \$19,810
30 31 Remaining Tax Depreciation (State) 32 Plant Additions 33 Less Capital Repairs Deduction	Line 2 Line 4	\$950,000 \$311,030							
34 Additions Subject to 20 YR MACRS Tax Depreciation 35 20 YR MACRS Tax Depreciation Rates 36 Remaining Tax Depreciation 37	Line 32 - Line 33 Tax Dept Line 34 * Line 35	\$638,970 3.750% \$23,961	\$638,970 7.219% \$46,127	\$638,970 6.677% \$42,664	\$638,970 6.177% \$39,469	\$638,970 5.713% \$36,504	\$638,970 5.285% \$33,770	\$638,970 3.666% \$17,568	\$638,970 4.888% \$23,425
38 Federal Tax Depreciation 39 State Tax Depreciation	Sum of Lines 4, 21, and 29 Sum of Lines 4, and 36	\$429,887 \$334,991	\$39,010 \$46,127	\$36,081 \$42,664	\$33,379 \$39,469	\$30,872 \$36,504	\$28,559 \$33,770	\$14,858 \$17,568	\$19,810 \$23,425

Period	Rate
April 1, 2007 to December 31, 2007	0%
January 1, 2008 to September 7, 2010	50%
September 8, 2010 to December 31, 2011	100%
January 1, 2012 to December 31, 2013	50%

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

Docket No. DE 15-__

Schedule HMT-1

Page 5 of 11

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities REP/VMP Revenue Requirement Calculation of REP Tax Depreciation 2009 - Per Tax Return Using Capital Repairs Tax Return Rate

		(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) 2013	(g) CYS2013	(h) CY2014
1 Capital Repairs Deduction									
2 Plant Additions	From Page 3 of 11, Line 1(b)		\$500,000						
3 Capital Repairs Deduction Rate	Tax Dept		32.74%						
4 Capital Repairs Deduction	Line 2 * Line 3	-	\$163,700						
5			,,						
6 Bonus Depreciation									
7 Plant Additions	Line 2		\$500,000						
8 Less Capital Repairs Deduction	Line 4		\$163,700						
9 Plant Additions Net of Capital Repairs Deduction	Line 7 - Line 8	-	\$336,300						
10									
11 Percent of Plant Additions Eligible for Bonus Depreciation	Tax Dept		100.00%						
12 Plant Additions Eligible for Bonus Depreciation	Line 9 * Line 11	-	\$336,300						
13 Bonus Depreciation Rate	Tax Dept		50%						
14 Bonus Depreciation	Line 12 * Line 13	-	\$168,150						
15									
16 Bonus Depreciation	Line 14		\$168,150						
17									
18 Remaining Tax Depreciation (Federal)									
19 Plant Additions	Line 2		\$500,000						
20 Less Capital Repairs Deduction	Line 4		\$163,700						
21 Less Bonus Depreciation	Line 16	_	\$168,150						
22 Additions Subject to 20 YR MACRS Tax Depreciation	Line 19 - Line 20 - Line 21		\$168,150	\$168,150	\$168,150	\$168,150	\$168,150	\$168,150	\$168,150
23 20 YR MACRS Tax Depreciation Rates	Tax Dept	_	3.750%	7.219%	6.677%	6.177%	5.713%	3.964%	5.285%
24 Remaining Tax Depreciation	Line 22 * Line 23		\$6,306	\$12,139	\$11,227	\$10,387	\$9,606	\$4,999	\$6,665
25									
26 Remaining Tax Depreciation (State)									
27 Plant Additions	Line 2		\$500,000						
28 Less Capital Repairs Deduction	Line 4	_	\$163,700						
29 Additions Subject to 20 YR MACRS Tax Depreciation	Line 27 - Line 28		\$336,300	\$336,300	\$336,300	\$336,300	\$336,300	\$336,300	\$336,300
30 20 YR MACRS Tax Depreciation Rates	Tax Dept	-	3.750%	7.219%	6.677%	6.177%	5.713%	3.964%	5.285%
31 Remaining Tax Depreciation	Line 29 * Line 30		\$12,611	\$24,277	\$22,455	\$20,773	\$19,213	\$9,998	\$13,330
32		-		*****	***	***	40.00	****	
33 Federal Tax Depreciation	Sum of Lines 4, 16, and 24	-	\$338,156	\$12,139	\$11,227	\$10,387	\$9,606	\$4,999	\$6,665
34 State Tax Depreciation	Sum of Lines 4 and 31	=	\$176,311	\$24,277	\$22,455	\$20,773	\$19,213	\$9,998	\$13,330

<u>Period</u>	Rate
April 1, 2007 to December 31, 2007	0%
January 1, 2008 to September 7, 2010	50%
September 8, 2010 to December 31, 2011	100%
January 1, 2012 to December 31, 2013	50%

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

Docket No. DE 15-___
Schedule HMT-1
Page 6 of 11

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities REP/VMP Revenue Requirement Calculation of REP Tax Depreciation 2010 - Per Tax Return Using Capital Repairs Tax Return Rate

			(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) 2013	(g) CYS2013	(h) <u>CY2014</u>
1	Capital Repairs Deduction									
2	Plant Additions	From Page 3 of 11, Line 1(c)			\$876,243					
3	Capital Repairs Deduction Rate	Tax Dept		_	22.64%					
4	Capital Repairs Deduction	Line 2 * Line 3			\$198,381					
5										
6	Bonus Depreciation									
7	Plant Additions	Line 2			\$876,243					
8	Less Capital Repairs Deduction	Line 4		_	\$198,381					
9	Plant Additions Net of Capital Repairs Deduction	Line 7 - Line 8			\$677,862					
10										
11	Percent of Plant Additions Eligible for Bonus Depreciation	Tax Dept		_	100.00%					
12	Plant Additions Eligible for Bonus Depreciation	Line 9 * Line 11			\$677,862					
13	Bonus Depreciation Rate	Tax Dept		_	50%					
14	Bonus Depreciation	Line 12 * Line 13			\$338,931					
15					****					
16	Bonus Depreciation	Line 14			\$338,931					
17	Demoisies Ton Demoistics (Todom)									
18	Remaining Tax Depreciation (Federal) Plant Additions	Line 2			\$876,243					
19 20	Less Capital Repairs Deduction	Line 2			\$198,381					
21	Less Bonus Depreciation	Line 16			\$338,931					
22	Additions Subject to 20 YR MACRS Tax Depreciation	Line 19 - Line 20 - Line 21		-	\$338,931	\$338,931	\$338,931	\$338,931	\$338,931	\$338,931
23	20 YR MACRS Tax Depreciation Rates	Tax Dept			3.750%	7.219%	6.677%	6.177%	4.285%	5.713%
24	Remaining Tax Depreciation	Line 22 * Line 23		-	\$12,710	\$24,467	\$22,630	\$20,936	\$10,892	\$14,522
25	Remaining Tax Depreciation	Ellie 22 Ellie 23			φ12,710	Ψ2-1,-107	Ψ22,030	Ψ20,230	φ10,022	Ψ14,322
26	Remaining Tax Depreciation (State)									
27	Plant Additions	Line 2			\$876,243					
28	Less Capital Repairs Deduction	Line 4			\$198,381					
29	Additions Subject to 20 YR MACRS Tax Depreciation	Line 27 - Line 28		_	\$677,862	\$677,862	\$677,862	\$677,862	\$677,862	\$677,862
30	20 YR MACRS Tax Depreciation Rates	Tax Dept			3.750%	7.219%	6.677%	6.177%	4.285%	5.713%
31	Remaining Tax Depreciation	Line 29 * Line 30		_	\$25,420	\$48,935	\$45,261	\$41,872	\$21,784	\$29,045
32	- -									
33	Federal Tax Depreciation	Sum of Lines 4, 16, and 24		_	\$550,022	\$24,467	\$22,630	\$20,936	\$10,892	\$14,522
34	State Tax Depreciation	Sum of Lines 4 and 31		_	\$223,801	\$48,935	\$45,261	\$41,872	\$21,784	\$29,045

<u>Period</u>	Rate
April 1, 2007 to December 31, 2007	0%
January 1, 2008 to September 7, 2010	50%
September 8, 2010 to December 31, 2011	100%
January 1, 2012 to December 31, 2013	50%

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Docket No. DE 15Schedule HMT-1
Page 7 of 11

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities REP/VMP Revenue Requirement Calculation of REP Tax Depreciation 2011 - Per Tax Return Using Capital Repairs Tax Return Rate

			(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) 2013	(g) CYS2013	(h) CY2014
						· 	· 			
1	Capital Repairs Deduction									
2	Plant Additions	From Page 3 of 11, Line 1(d)				\$610,835				
3	Capital Repairs Deduction Rate	Tax Dept			_	30.03%				
4	Capital Repairs Deduction	Line 2 * Line 3				\$183,434				
5										
6	Bonus Depreciation									
7	Plant Additions	Line 2				\$610,835				
8	Less Capital Repairs Deduction	Line 4			-	\$183,434				
9	Plant Additions Net of Capital Repairs Deduction	Line 7 - Line 8				\$427,401				
10										
11		Tax Dept			-	62.78%				
12	Plant Additions Eligible for Bonus Depreciation April 2010 - September 2010	Line 9 * Line 11				\$268,322				
13	Bonus Depreciation rate April 2010- September 2010	Tax Dept			-	50%				
14	Bonus Depreciation for April 2010 - September 2010	Line 12 * Line 13				\$134,161				
15	DI (A15) FE 11 C B	T. D.				27.220/				
	Plant Additions Eligible for Bonus Depreciation for October 2010 - March 2010 Plant Additions Eligible for Bonus Depreciation for October 2010 - March 2010	Tax Dept Line 9 * Line 16			-	37.22% \$159.079				
17 18	Bonus Depreciation rate October 2010 - March 2010	Tax Dept				100%				
19	Bonus Depreciation for October 2010 - March 2010 Bonus Depreciation for October 2010 - March 2010	Line 17 * Line 18			-	\$159,079				
20	Bonus Depreciation for October 2010 - March 2010	Line 17 · Line 18				\$139,079				
21	Bonus Depreciation	Line 14 + Line 19				\$293,240				
22	Bonus Depreciation	Line 14 + Line 19				\$293,240				
23	Remaining Tax Depreciation (Federal)									
24	Plant Additions	Line 2				\$610,835				
25	Less Capital Repairs Deduction	Line 4				\$183,434				
26	Less Bonus Depreciation	Line 21				\$293,240				
27	Additions Subject to 20 YR MACRS Tax Depreciation	Line 24 - Line 25 - Line 26			-	\$134,161	\$134,161	\$134,161	\$134,161	\$134,161
28	20 YR MACRS Tax Depreciation Rates	Tax Dept				3.750%	7.219%	6.677%	4.633%	6.177%
29	Remaining Tax Depreciation	Line 27 * Line 28			-	\$5,031	\$9,685	\$8,958	\$4,662	\$6,215
30										
31	Remaining Tax Depreciation (State)									
32	Plant Additions	Line 2				\$610,835				
33	Less Capital Repairs Deduction	Line 4			_	\$183,434				
34	Additions Subject to 20 YR MACRS Tax Depreciation	Line 32 - Line 33				\$427,401	\$427,401	\$427,401	\$427,401	\$427,401
35	20 YR MACRS Tax Depreciation Rates	Tax Dept			_	3.750%	7.219%	6.677%	4.633%	6.177%
36	Remaining Tax Depreciation	Line 34 * Line 35				\$16,028	\$30,854	\$28,538	\$14,850	\$19,800
37					_					
38	Federal Tax Depreciation	Sum of Lines 4, 21, and 29			-	\$481,705	\$9,685	\$8,958	\$4,662	\$6,215
39	State Tax Depreciation	Sum of Lines 4, and 36				\$199,462	\$30,854	\$28,538	\$14,850	\$19,800

Period	Rate
April 1, 2007 to December 31, 2007	0%
January 1, 2008 to September 7, 2010	50%
September 8, 2010 to December 31, 2011	100%
January 1, 2012 to December 31, 2013	50%

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Docket No. DE 15Schedule HMT-1
Page 8 of 11

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities REP/VMP Revenue Requirement Calculation of REP Tax Depreciation 2012 - Safe Harbor Using Capital Repairs Safe Harbor Rate

1 Capital Repairs Deduction From Page 3 of 11, Line 1(e) \$398,239 2 Plant Additions Tax Dept 31.00% 3 Capital Repairs Deduction Rate Line 2 * Line 3 \$123,454 5 Bonus Depreciation Line 2 \$398,239 8 Less Capital Repairs Deduction Line 4 \$123,454 9 Plant Additions Net of Capital Repairs Deduction Line 7 - Line 8 \$274,785 10 Tevent of Plant Additions Eligible for Bonus Depreciation April 2011 - December, 2011 Tax Dept 72.52%				(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) 2013	(g) CYS2013	(h) <u>CY2014</u>	
2 Plant Additions From Page 3 of 11, Line 1(e) \$398,239 3 Capital Repairs Deduction Rate Tax Dept 31.00% 4 Capital Repairs Deduction Line 2 * Line 3 \$123,454 6 Bonus Depreciation Line 2 \$398,239 7 Plant Additions Line 2 \$398,239 8 Less Capital Repairs Deduction Line 4 \$123,454 9 Plant Additions Net of Capital Repairs Deduction Line 7 - Line 8 \$274,785	1	Canital Renairs Deduction										
3 Capital Repairs Deduction Rate Tax Dept Line 2 * Line 3 31.00% 4 Capital Repairs Deduction Line 2 * Line 3 \$123,454 6 Bonus Depreciation *** *** 7 Plant Additions Line 2 \$398,239 8 Less Capital Repairs Deduction Line 4 \$123,454 9 Plant Additions Net of Capital Repairs Deduction Line 7 - Line 8 \$274,785	2		From Page 3 of 11, Line 1(e)					\$398,239				
5 Bonus Depreciation Line 2 \$398,239 7 Plant Additions Line 4 \$123,454 8 Less Capital Repairs Deduction Line 4 \$123,454 9 Plant Additions Net of Capital Repairs Deduction Line 7 - Line 8 \$274,785	3	Capital Repairs Deduction Rate										
6 Bonus Depreciation Line 2 \$398,239 7 Plant Additions Line 2 \$123,454 8 Less Capital Repairs Deduction Line 4 \$123,454 9 Plant Additions Net of Capital Repairs Deduction Line 7 - Line 8 \$274,785	4	Capital Repairs Deduction	Line 2 * Line 3					\$123,454				
7 Plant Additions Line 2 \$398,239 8 Less Capital Repairs Deduction Line 4 \$123,454 9 Plant Additions Net of Capital Repairs Deduction Line 7 - Line 8 \$274,785												
8 Less Capital Repairs Deduction Line 4 \$123,454 9 Plant Additions Net of Capital Repairs Deduction Line 7 - Line 8 \$274,785			Y: 2					6200.220				
9 Plant Additions Net of Capital Repairs Deduction Line 7 - Line 8 \$274,785 10								,				
10												
		* *	Ellic / - Ellic 8					3274,763				
			Tax Dept					72.52%				
12 Plant Additions Eligible for Bonus Depreciation April 2011 - December, 2011 Line 9 * Line 11 \$199,274	12							\$199,274				
13 Bonus Depreciation rate April 2011- December 2011 Tax Dept 100%	13	Bonus Depreciation rate April 2011- December 2011	Tax Dept					100%				
14 Bonus Depreciation for April 2011 - December 2011 Line 12 * Line 13 \$199,274			Line 12 * Line 13					\$199,274				
15												
16 Plant Additions Eligible for Bonus Depreciation for January 2012 - March 2012 Tax Dept 25,04%												
17 Plant Additions Eligible for Bonus Depreciation for January 2012 - March 2012 Line 9 * Line 16 \$68,806 18 Bonus Depreciation rate January 2012 - March 2012 Tax Dept 50%								, ,				
18 Bonus Depreciation rate January 2012 - March 2012 Tax Dept 50% 19 Bonus Depreciation for January 2012 - March 2012 Line 17 * Line 18 \$34,403												
17 Bonds Depiction of Sanday 2012 - March 2012 20 20 20 20 20 20 20 20 20 20 20 20 20		*	Line 17 Line 18					\$54,405				
21 Bonus Depreciation Line 14 + Line 19 \$233,677			Line 14 + Line 19					\$233,677				
22	22	•										
23 Remaining Tax Depreciation (Federal)	23	Remaining Tax Depreciation (Federal)										
24 Plant Additions Line 2 \$398,239	24	Plant Additions						\$398,239				
25 Less Capital Repairs Deduction Line 4 \$123,454												
26 Less Bonus Depreciation Line 21 \$233,677												
											\$41,108	
											6.677% \$2,059	-
29 Remaining ray Depreciation Line 27 * Line 26 \$1,342 \$2,908 \$1,344 \$2,0.			Line 27 " Line 28					\$1,342	\$2,908	\$1,344	\$2,039	
31 Remaining Tax Depreciation (State)												
32 Plant Additions Line 2 \$398,239		•	Line 2					\$398,239				
33 Less Capital Repairs Deduction Line 4\$123,454_	33		Line 4					\$123,454				
	34		Line 32 - Line 33					\$274,785	\$274,785	\$274,785	\$274,785	
											6.677%	_
		· ·	Line 34 * Line 35					\$10,304	\$19,837	\$10,320	\$13,761	
37 38 Federal Tax Depreciation Sum of Lines 4, 21, and 29 \$358,673 \$2,968 \$1,544 \$2.05			Sum of Lines 4 21 and 20					\$250 672	\$2.069	\$1 5A4	\$2,059	-
									, ,		\$13,761	_
37 State 1at Depreciation Sum of Lines 4, and 30 313,76 317,637 310,320 313,76		*	Sum of Lines 4, and 30					\$133,736	\$17,037	\$10,320	\$13,701	=
41												
42 FY 2012 Safe Harbor True Up (Federal) From Page 11 of 11, Line 18(e) \$18,656			From Page 11 of 11, Line 18(e)					\$18,656				
43 FY 2012 Tax Depreciation (Federal) Line 38 + Line 42 \$\frac{\$377,329}{}\$												
44 FY 2012 Safe Harbor True Up (State) From Page 11 of 11, Line 40(e) \$47,329												
45 FY 2012 Tax Depreciation (State) Line 39 + Line 44 <u>\$181,087</u>	45	FY 2012 Tax Depreciation (State)	Line 39 + Line 44					\$181,087				

<u>Period</u>	Rate
April 1, 2007 to December 31, 2007	0%
January 1, 2008 to September 7, 2010	50%
September 8, 2010 to December 31, 2011	100%
January 1, 2012 to December 31, 2013	50%

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

Docket No. DE 15
Schedule HMT-1

Page 9 of 11

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities REP/VMP Revenue Requirement Calculation of REP Tax Depreciation 2013 Using Capital Repairs Safe Harbor Rate

			(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) 2013	(g) CYS2013	(h) <u>CY2014</u>
1 2 3 4	Capital Repairs Deduction Plant Additions Capital Repairs Deduction Rate Capital Repairs Deduction	From Page 3 of 11, Line 1(f) Tax Dept Line 2 * Line 3					_	\$545,916 31.00% \$169,234		
5 6 7	Bonus Depreciation Plant Additions	Line 2						\$545,916		
8 9 10	Less Capital Repairs Deduction Plant Additions Net of Capital Repairs Deduction	Line 4 Line 7 - Line 8					-	\$169,234 \$376,682		
11 12 13	Bonus Depreciation rate April 2012- December 2012	Tax Dept Line 9 * Line 11 Tax Dept					-	\$235,332 50%		
14 15 16 17		Line 12 * Line 13 Tax Dept Line 9 * Line 16					-	\$117,666 20.83% \$78,444		
18 19 20	Bonus Depreciation rate January 2013 - March 2013 Bonus Depreciation rate January 2013 - March 2013 Bonus Depreciation for January 2013 - March 2013	Tax Dept Line 17 * Line 18					-	50% \$39,222		
21 22 23	Bonus Depreciation Remaining Tax Depreciation (Federal)	Line 14 + Line 19						\$156,888		
24 25 26	Plant Additions Less Capital Repairs Deduction Less Bonus Depreciation	Line 2 Line 4 Line 21					_	\$545,916 \$169,234 \$156,888		
27 28 29	Additions Subject to 20 YR MACRS Tax Depreciation 20 YR MACRS Tax Depreciation Rates Remaining Tax Depreciation	Line 24 - Line 25 - Line 26 Tax Dept Line 27 * Line 28					-	\$219,794 3.750% \$8,242	\$219,794 5.414% \$11,900	\$219,794 7.219% \$15,867
30 31 32	Remaining Tax Depreciation (State) Plant Additions	Line 2						\$545,916		
33 34 35 36	Less Capital Repairs Deduction Additions Subject to 20 YR MACRS Tax Depreciation 20 YR MACRS Tax Depreciation Rates Remaining Tax Depreciation	Line 4 Line 32 - Line 33 Tax Dept Line 34 * Line 35					-	\$169,234 \$376,682 3.750% \$14,126	\$376,682 5.414% \$20,395	\$376,682 7.219% \$27,193
37 38 39 40	Federal Tax Depreciation State Tax Depreciation	Sum of Lines 4, 21, and 29 Sum of Lines 4, and 36					- -	\$334,364 \$183,360	\$11,900 \$20,395	\$15,867 \$27,193
41 42 43 44	Effect of FY 2012 Safe Harbor True Up on FY 2013 Tax Depreciation (Federal) FY 2013 Tax Depreciation (Federal) Effect of FY 2012 Safe Harbor True Up on FY 2013 Tax Depreciation (State) FY 2013 Tax Depreciation (State)	From Page 11 of 11, Line 18(f) Line 38 + Line 42 From Page 11 of 11, Line 40(f) Line 39 + Line 44					- - -	(\$1,400) \$332,964 (\$3,550) \$179,810		

<u>Period</u>	Rate
April 1, 2007 to December 31, 2007	0%
January 1, 2008 to September 7, 2010	50%
September 8, 2010 to December 31, 2011	100%
January 1, 2012 to December 31, 2013	50%

(g)

(h)

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

Docket No. DE 15-__
Schedule HMT-1
Page 10 of 11

(d) (e) (f)

(a) (b)

(c)

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities REP/VMP Revenue Requirement Calculation of REP Tax Depreciation CYS2013 Using Capital Repairs Tax Return Rate

			2008	2009	2010	2011	2012	2013	CYS2013	CY2014
1	Capital Repairs Deduction									
2	Plant Additions	From Page 3 of 11, Line 1(f)							\$416,755	
3	Capital Repairs Deduction Rate	Tax Dept							0.00%	
4	Capital Repairs Deduction	Line 2 * Line 3						•	\$0	
5									**	
6	Bonus Depreciation									
7	Plant Additions	Line 2							\$416,755	
8	Less Capital Repairs Deduction	Line 4							\$0	
9	Plant Additions Net of Capital Repairs Deduction	Line 7 - Line 8							\$416,755	
10										
11	Plant Additions Eligible for Bonus Depreciation for April 2013 - December 2013	Tax Dept							100.00%	
12	Plant Additions Eligible for Bonus Depreciation for April 2013 - December 2013	Line 9 * Line 11						-	\$416,755	
13	Bonus Depreciation rate April 2013 - December 2013	Tax Dept						_	50%	
14	Bonus Depreciation for April 2013 - December 2013	Line 12 * Line 13							\$208,378	
15										
16	Bonus Depreciation	Line 14							\$208,378	
17										
18	Remaining Tax Depreciation (Federal)									
19	Plant Additions	Line 2							\$416,755	\$416,755
20	Less Capital Repairs Deduction	Line 4							\$0	\$0
21	Less Bonus Depreciation	Line 16						_	\$208,378	\$208,378
22	Additions Subject to 20 YR MACRS Tax Depreciation	Line 19 - Line 20 - Line 21							\$208,378	\$208,378
23	20 YR MACRS Tax Depreciation Rates	Tax Dept						-	2.813%	3.750%
24	Remaining Tax Depreciation	Line 22 * Line 23							\$4,395	\$5,861
25										
26	Remaining Tax Depreciation (State)									
27	Plant Additions	Line 2							\$416,755	\$416,755
28	Less Capital Repairs Deduction	Line 4							\$0	\$0
29	Additions Subject to 20 YR MACRS Tax Depreciation	Line 27 - Line 28							\$416,755	\$416,755
30	20 YR MACRS Tax Depreciation Rates	Tax Dept						-	2.813%	3.750%
31	Remaining Tax Depreciation	Line 29 * Line 30							\$8,791	\$11,721
32	Endowed Town Domestics	S f.I in 4 16 124						-	¢212.772	¢£ 0.61
33 34	Federal Tax Depreciation State Tax Depreciation	Sum of Lines 4, 16, and 24 Sum of Lines 4, and 31						-	\$212,773 \$8,791	\$5,861 \$11.721
34	State Tax Depreciation	Sum of Lines 4, and 51							\$0,791	\$11,/21

<u>Period</u>	Rate
April 1, 2007 to December 31, 2007	0%
January 1, 2008 to September 7, 2010	50%
September 8, 2010 to December 31, 2011	100%
January 1, 2012 to December 31, 2013	50%

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

Docket No. DE 15-___

Schedule HMT-1
Page 11 of 11

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities REP/VMP Revenue Requirement Calculation of REP Tax Depreciation CY2014 Using Capital Repairs Tax Return Rate

(a) (b) (c) (d) (e) (f) (g) (h) 2008 2009 2010 2011 2012 2013 CYS2013 CY 2014

1	Capital Repairs Deduction			
2	Plant Additions	From Page 3 of 11, Line 1(f)	\$2,201,899	
3	Capital Repairs Deduction Rate	Tax Dept	0.00%	_
4	Capital Repairs Deduction	Line 2 * Line 3	\$0	
5				
6	Bonus Depreciation			
7	Plant Additions	Line 2	\$2,201,899	
8	Less Capital Repairs Deduction	Line 4	\$0	_
9	Plant Additions Net of Capital Repairs Deduction	Line 7 - Line 8	\$2,201,899	
10				
11	Plant Additions Eligible for Bonus Depreciation for April 2014 - December 2014	Tax Dept	100.00%	_
12	Plant Additions Eligible for Bonus Depreciation for April 2014 - December 2014	Line 9 * Line 11	\$2,201,899	
13	Bonus Depreciation rate April 2014 - December 2014	Tax Dept	100%	_
14	Bonus Depreciation rate April 2014 - December 2014	Line 12 * Line 13	\$2,201,899	
15				
16	Bonus Depreciation	Line 14	\$2,201,899	
17				
18	Remaining Tax Depreciation (Federal)			
19	Plant Additions	Line 2	\$2,201,899	\$2,201,899
20	Less Capital Repairs Deduction	Line 4	\$0	\$0
21	Less Bonus Depreciation	Line 16	\$2,201,899	\$2,201,899
22	Additions Subject to 20 YR MACRS Tax Depreciation	Line 19 - Line 20 - Line 21	\$0	\$0
23	20 YR MACRS Tax Depreciation Rates	Tax Dept	3.750%	3.750%
24	Remaining Tax Depreciation	Line 22 * Line 23	\$0	\$0
25				
26	Remaining Tax Depreciation (State)			
27	Plant Additions	Line 2	\$2,201,899	\$2,201,899
28	Less Capital Repairs Deduction	Line 4	\$0	\$0
29	Additions Subject to 20 YR MACRS Tax Depreciation	Line 27 - Line 28	\$2,201,899	\$2,201,899
30	20 YR MACRS Tax Depreciation Rates	Tax Dept	3.750%	3.750%
31	Remaining Tax Depreciation	Line 29 * Line 30	\$6,881	\$82,571
32				
33	Federal Tax Depreciation	Sum of Lines 4, 16, and 24	\$2,201,899	\$0
34	State Tax Depreciation	Sum of Lines 4, and 31	\$6,881	\$82,571
			_	

Period	Rate
April 1, 2007 to December 31, 2007	0%
January 1, 2008 to September 7, 2010	50%
September 8, 2010 to December 31, 2011	100%
January 1, 2012 to December 31, 2013	50%

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities Docket No. DE 15-___ Schedule HMT-2 Page 1 of 4

Liberty Utilities REP/VMP Rate Design Procedure for Adjusting Distribution Rates for Capital Investment Allowance Calculation of Percentage Adjustment to Distribution Rates Rates Effective May 1, 2015

Increase in Annual Revenue Requirement \$377,950
 Revenue Requirement in Docket DE 13-063 \$35,145,289
 Percentage of Adjustment to Distribution Rates 1.08%

- (1) Schedule HMT-1, Page 1
- (2) Approved revenue requirement in Docket DE 13-063 Step Adjustment effective December 1, 2014
- (3) Line $(1) \div \text{Line } (2)$

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

Docket No. DE 14-___
Schedule HMT-2
Page 2 of 4

Liberty Utilities Calculation of Reliability Enhancement Program and Vegetation Management Plan Adjustment Factor Rates Effective May 1, 2015

(1)	O&M Expense Above Base O&M Expense	\$35,166
(2)	Final Balance of Reconciliation of Recovery of FY 2014 Incremental O&M Expense Above Base O&M Expense	<u>\$32,234</u>
(3)	Reliability Enhancement Program and Vegetation Management Plan Expense	\$67,400
(4)	Estimated Interest During Recovery Period	(\$1,902)
(5)	Reliability Enhancement Program and Vegetation Management Plan Expense, Including Interest	\$65,498
(6)	Estimated kWh deliveries	969,368,242
(7)	Reliability Enhancement Program and Vegetation Management Plan Adjustment Factor	\$0.00006

- (1) Schedule HMT-1, Page 1
- (2) Schedule HMT-3, Page 1
- (3) Line(1) + Line(2)
- (4) Page 4
- (5) Line(3) + Line(5)
- (6) Per Company forecast
- (7) Line (5) ÷ Line (6), truncated after 5 decimal places

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities Docket No. DE 15-___ Schedule HMT-2 Page 3 of 4

Liberty Utilities
Calculation of Interest on CY 2014 Incremental O&M Expense Below Base O&M Expense

	Beginning Balance With Interest (a)	Estimated Recovery (b)	Ending Balance (c)	Balance Subject to Interest (d)	Effective Interest Rate (e)	Interest (f)	Cumulative Interest (g)
January 2014	(\$67,400)		(\$67,400)	(\$67,400)	3.25%	(\$180)	(\$180)
February	(\$67,580)		(\$67,580)	(\$67,580)	3.25%	(\$180)	(\$360)
March	(\$67,760)		(\$67,760)	(\$67,760)	3.25%	(\$181)	(\$541)
April	(\$67,941)		(\$67,941)	(\$67,941)	3.25%	(\$181)	(\$722)
May	(\$68,123)	\$5,677	(\$62,446)	(\$65,284)	3.25%	(\$174)	(\$897)
June	(\$62,620)	\$5,218	(\$57,402)	(\$60,011)	3.25%	(\$160)	(\$1,057)
July	(\$57,562)	\$5,233	(\$52,329)	(\$54,945)	3.25%	(\$147)	(\$1,203)
August	(\$52,476)	\$5,248	(\$47,228)	(\$49,852)	3.25%	(\$133)	(\$1,336)
September	(\$47,361)	\$5,262	(\$42,099)	(\$44,730)	3.25%	(\$119)	(\$1,456)
October	(\$42,218)	\$5,277	(\$36,941)	(\$39,579)	3.25%	(\$106)	(\$1,561)
November	(\$37,046)	\$5,292	(\$31,754)	(\$34,400)	3.25%	(\$92)	(\$1,653)
December	(\$31,846)	\$5,308	(\$26,538)	(\$29,192)	3.25%	(\$78)	(\$1,731)
January 2015	(\$26,616)	\$5,323	(\$21,293)	(\$23,955)	3.25%	(\$64)	(\$1,795)
February	(\$21,357)	\$5,339	(\$16,018)	(\$18,687)	3.25%	(\$50)	(\$1,845)
March	(\$16,067)	\$5,356	(\$10,712)	(\$13,390)	3.25%	(\$36)	(\$1,881)
April	(\$10,747)	\$5,374	(\$5,374)	(\$8,061)	3.25%	(\$22)	(\$1,902)

⁽a) January 2014 per Page 3, Line (3); all other months = prior month Column (c) + prior month Column (f)

⁽b) Column (a) ÷ number of remaining months in recovery period

⁽c) Column (a) + Column (b)

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

⁽e) Interest rate on customer deposits

⁽f) Column (d) $x [(1 + Column (e)) ^ (1 \div 12) - 1]$

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

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities Docket No. DE 15-__ Schedule HMT-2 Page 4 of 4

Liberty Utilities REP/VMP Rate Design Procedure for Adjusting Distribution Rates for Capital Investment Allowance & Incremental O&M Expense Rates Effective May 1, 2015

Rate Class	Distribution Rate Component	Current Base Distribution Charges (a)	Proposed Distribution % Increase/ <u>% (Decrease)</u> (b)	Proposed Base Distribution Charges (c)		Current Default Service Cost Reclassification <u>Distribution Credit</u> (e)	Proposed REP/VMP O&M Adjustment Factor (f)	Proposed Total Distribution <u>Charges</u> (g)
D	Customer Charge	\$11.67	1.08%	\$11.79				\$11.79
D	1st 250 kWh	\$0.03151	1.08%	\$0.03185	\$0.00057	(\$0.00017)	\$0.00006	\$0.03231
	Excess 250 kWh	\$0.04733	1.08%	\$0.04784	\$0.00057	(\$0.00017)	\$0.00006	\$0.04830
	Off Peak kWh	\$0.03010	1.08%	\$0.03042	\$0.00057	(\$0.00017)	\$0.00006	\$0.03088
	Farm kWh	\$0.03942	1.08%	\$0.03984	\$0.00057	(\$0.00017)	\$0.00006	\$0.04030
	D-6 kWh	\$0.03143	1.08%	\$0.03176	\$0.00057	(\$0.00017)	\$0.00006	\$0.03222
	Interruptible Credit IC-1	(\$6.84)	1.08%	(\$6.91)		,		(\$6.91)
	Interruptible Credit IC-2	(\$9.78)	1.08%	(\$9.88)				(\$9.88)
D-10	Customer Charge	\$11.83	1.08%	\$11.95				\$11.95
	On Peak kWh	\$0.08911	1.08%	\$0.09007	\$0.00057	(\$0.00008)	\$0.00006	\$0.09062
	Off Peak kWh	\$0.00076	1.08%	\$0.00076	\$0.00057	(\$0.00008)	\$0.00006	\$0.00131
G-1	Customer Charge	\$320.63	1.08%	\$324.09				\$324.09
	Demand Charge	\$6.84	1.08%	\$6.91				\$6.91
	On Peak kWh	\$0.00385	1.08%	\$0.00389	\$0.00057	\$0.00000	\$0.00006	\$0.00452
	Off Peak kWh	\$0.00076	1.08%	\$0.00076	\$0.00057	\$0.00000	\$0.00006	\$0.00139
	Credit for High Voltage Delivery > 2.4 kv	(\$0.38)	1.08%	(\$0.38)				(\$0.38)
G-2	Customer Charge	\$53.48	1.08%	\$54.05				\$54.05
	Demand Charge	\$6.89	1.08%	\$6.96				\$6.96
	All kWh	\$0.00115	1.08%	\$0.00116	\$0.00057	\$0.00000	\$0.00006	\$0.00179
	Credit for High Voltage Delivery > 2.4 kv	(\$0.38)	1.08%	(\$0.38)				(\$0.38)
G-3	Customer Charge	\$11.58	1.08%	\$11.70				\$11.70
	All kWh	\$0.03916	1.08%	\$0.03958	\$0.00057	(\$0.00017)	\$0.00006	\$0.04004
	Minimum Charge > 25 kVA	\$2.50	1.08%	\$2.52				\$2.52
M	Luminaire Charge							
	<u>Description</u>	0102.25	1.000	#104.40				010440
	LUM INC RWY 103W	\$103.37	1.08%	\$104.48				\$104.48
	LUM MV RWY 100W	\$74.81	1.08%	\$75.61				\$75.61
	LUM MV RWY 175W LUM MV RWY 400W	\$90.97 \$172.07	1.08% 1.08%	\$91.95 \$173.92				\$91.95 \$173.92
	LUM MV RWY 1000W	\$326.48	1.08%	\$330.00				\$330.00
	LUM MV FLD 400W	\$190.29	1.08%	\$192.34				\$192.34
	LUM MV FLD 1000W	\$328.60	1.08%	\$332.14				\$332.14
	LUM HPS RWY 50W	\$77.43	1.08%	\$78.26				\$78.26
	LUM HPS RWY 100W	\$93.88	1.08%	\$94.89				\$94.89
	LUM HPS RWY 250W	\$164.85	1.08%	\$166.63				\$166.63
	LUM HPS RWY 400W	\$214.81	1.08%	\$217.12				\$217.12
	LUM HPS FLD 250W	\$166.32	1.08%	\$168.11				\$168.11
	LUM HPS FLD 400W	\$229.60	1.08%	\$232.07				\$232.07
	LUM HPS POST 100W	\$108.12	1.08%	\$109.28				\$109.28
	Pole and Accessory Charge							
	Description							
	POLE – WOOD	\$91.24	1.08%	\$92.22				\$92.22
	POLE FIBER PT <25FT	\$94.48	1.08%	\$95.50				\$95.50
	POLE FIBER RWY <25FT	\$160.26	1.08%	\$161.99				\$161.99
	POLE FIBER RWY=>25	\$267.74	1.08%	\$270.63				\$270.63
	POLE METAL => 25ET	\$191.10	1.08%	\$193.16				\$193.16
	POLE METAL =>25FT All kWh	\$230.27 \$0.00000	1.08% 1.08%	\$232.75 \$0.00000	\$0.00057	\$0.00000	\$0.00006	\$232.75 \$0.00063
					φυ.υυυσ/	\$0.00000	φυ.υυυυυ	
T	Customer Charge	\$11.80	1.08%	\$11.92				\$11.92
	All kWh	\$0.03474	1.08%	\$0.03511		(\$0.00007)	\$0.00006	\$0.03567
	Interruptible Credit IC-1	(\$6.84)	1.08%	(\$6.91)				(\$6.91)
	Interruptible Credit IC-2	(\$9.78)	1.08%	(\$9.88)				(\$9.88)
V	Minimum Charge	\$11.62	1.08%	\$11.74				\$11.74
	All kWh	\$0.04009	1.08%	\$0.04052	\$0.00057	(\$0.00009)	\$0.00006	\$0.04106
(a)	Par currently affactive tariffs							

- Per currently effective tariffs
 REP/VMP adjustment increase divided by the annual revenue per the settlement agreement of \$35,145,289
 Column (a) x (1+Column (b))
 Distribution Energy Charges include a Business Profits Tax Surcharge of \$0.00057 per kWh for usage on and after 8/1/01
 Per Default Service Cost Reclassification Adjustment Provision
 Page 2, Line (7)
- (a) (b) (c) (d) (e) (f)
- Column (c) + Column (d) + Column (e) + Column (f) (g)

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

Docket No. DE 15-__
Schedule HMT-3
Page 1 of 1

Liberty Utilities Reconciliation of Refund of FY 2014 O&M Expense

	Beginning Balance With Interest (a)	Revenues (b)	Refund (c)	Adjustment (d)	Ending Balance (e)	Balance Subject to Interest (f)	Effective Interest Rate (g)	Interest (h)	Cumulative Interest (f)
May 2014	\$281,607	72,115,672	(\$7,212)		\$274,395	\$278,001	3.25%	\$742	\$742
June	\$275,137	71,790,977	(\$21,537)		\$253,600	\$264,369	3.25%	\$706	\$1,447
July	\$254,306	74,154,184	(\$22,246)		\$232,059	\$243,182	3.25%	\$649	\$2,096
August	\$232,708	69,890,374	(\$20,967)		\$211,741	\$222,225	3.25%	\$593	\$2,690
September	\$212,334	77,619,405	(\$23,286)		\$189,049	\$200,691	3.25%	\$536	\$3,225
October	\$189,584	78,154,394	(\$23,446)		\$166,138	\$177,861	3.25%	\$475	\$3,700
November	\$166,612	67,093,452	(\$20,128)		\$146,484	\$156,548	3.25%	\$418	\$4,118
December	\$146,902	83,195,737	(\$24,959)		\$121,944	\$134,423	3.25%	\$359	\$4,476
January 2015	\$122,302	76,144,152	(\$22,843)		\$99,459	\$110,881	3.25%	\$296	\$4,772
February	\$99,755	74,189,144	(\$22,257)		\$77,498	\$88,627	3.25%	\$237	\$5,009
March*	\$77,735	76,893,201	(\$23,068)		\$54,667	\$66,201	3.25%	\$177	\$5,186
April*	\$54,843	75,751,093	(\$22,725)		\$32,118	\$43,481	3.25%	\$116	\$5,302

Total refund: (\$247,463) (Over)/Under recovery: \$32,234

- (a) Schedule DBS-2, page 3, Docket DE 14-086
- (b) Company Billing Reports
- (c) Column (b) x rate
- (d) Column (a) + Column (b)
- (e) Average of Column (a) and Column (d)
- (f) Interest rate on customer deposits
- (g) Column (e) $x [(1 + Column (f)) ^ (1 \div 12) 1]$
- (h) Prior month Column (h) + Current month Column (g)
- * Kilowatt-hours are estimated

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities Proposed May 1, 2015 Rates (Includes Annual Retail Rate change for May 1, 2015) Calculation of Monthly Typical Bill Impact on Rate D Energy Service Customers Without Water Heater Control

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities Docket No. DE 15-Schedule HMT-4

Page 1 of 16

0% Off-Peak

kWh Split On-Peak 100.00%

	Off-Peak	0.00%	/	(1)	/	/	(2)	/	(1) v	s (2)
	•		•	Present Rates	•		Proposed Rates	3	Ove	rall
Monthly	On-Peak	Off-Peak		Default	Retail		Default	Retail	Increase (1	Decrease)
kWh	kWh	kWh	Total	Service	Delivery	Total	Service	Delivery	Amount	%
200	200	0	\$54.39	\$30.97	\$23.42	\$40.40	\$14.13	\$26.27	(\$13.99)	-25.7%
350	350	0	\$88.03	\$54.20	\$33.83	\$63.46	\$24.72	\$38.74	(\$24.57)	-27.9%
=			****		***	40= 4=	*			
500	500	0	\$122.46	\$77.44	\$45.02	\$87.35	\$35.32	\$52.03	(\$35.11)	-28.7%
(55	(55		¢150.01	¢101 44	\$57.5 5	¢111.00	\$46.36	¢ (5.73	(\$46.02)	20.10/
655	655	0	\$158.01	\$101.44	\$56.57	\$111.98	\$46.26	\$65.72	(\$46.03)	-29.1%
750	750	0	\$179.81	\$116.15	\$63.66	\$127.09	\$52.97	\$74.12	(\$52.72)	-29.3%
750	750		φ179.01	φ110.13	φ03.00	\$127.09	Φ32.97	φ/4.12	(\$32.72)	-29.370
1,000	1,000	0	\$237.17	\$154.87	\$82.30	\$166.86	\$70.63	\$96.23	(\$70.31)	-29.6%
1,000	1,000	U	\$237.17	\$134.67	\$62.30	\$100.80	\$70.03	\$90.23	(\$70.51)	-29

		Present Rates	Proposed Rates
Customer Charge		\$11.67	\$11.79
Distribution Charge			
1st 250 kWh	kWh x	\$0.03074	\$0.03231
excess of 250 kWh	kWh x	\$0.04656	\$0.04830
Off Peak kWh	kWh x	\$0.02933	\$0.03088
Storm Adjustment Factor	kWh x	\$0.00221	\$0.00221
Transmission Charge	kWh x	\$0.02116	\$0.03557
Stranded Cost Charge	kWh x	\$0.00080	(\$0.00150)
System Benefits Charge	kWh x	\$0.00330	\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055	\$0.00055
Supplier Services			
Default Service	kWh x	\$0.15487	\$0.07063

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities Proposed May 1, 2015 Rates (Includes Annual Retail Rate change for May 1, 2015) Calculation of Monthly Typical Bill Impact on Rate D Energy Service Customers Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Docket No. DE 15Schedule HMT-4
Page 2 of 16

With 6 Hour Water Heater Control

kWh Split On-Peak

80.00%

Off-Peak 20.00% /----- (1) ------ (2) ------ (1) vs (2)

				Present Rates			Proposed Rates		Ove	rall
Monthly	On-Peak	Off-Peak		Default	Retail		Default	Retail	Increase (1	Decrease)
KWh	kWh	kWh	Total	Service	Delivery	Total	Service	Delivery	Amount	%
200	160	40	\$47.49	\$30.97	\$16.52	\$33.44	\$14.13	\$19.31	(\$14.05)	-29.6%
350	280	70	\$79.98	\$54.20	\$25.78	\$55.33	\$24.72	\$30.61	(\$24.65)	-30.8%
500	400	100	0442.00	0== 44	\$25.47	450.50	427.22	* 12.2 0	(#27.40)	20.004
500	400	100	\$113.89	\$77.44	\$36.45	\$78.70	\$35.32	\$43.38	(\$35.19)	-30.9%
750	600	150	\$170.39	\$116.15	\$54.24	\$117.57	\$52.97	\$64.60	(\$52.82)	-31.0%
730	000	130	\$170.39	\$110.13	\$34.24	\$117.57	\$32.97	\$04.00	(\$32.62)	-31.0%
1,000	800	200	\$226.89	\$154.87	\$72.02	\$156.47	\$70.63	\$85.84	(\$70.42)	-31.0%

		Present Rates	Proposed Rates
Customer Charge		\$11.67	\$11.79
Distribution Charge			
1st 250 kWh	kWh x	\$0.03074	\$0.03231
excess of 250 kWh	kWh x	\$0.04656	\$0.04830
Off Peak kWh	kWh x	\$0.02933	\$0.03088
Storm Adjustment Factor	kWh x	\$0.00221	\$0.00221
Transmission Charge	kWh x	\$0.02116	\$0.03557
Stranded Cost Charge	kWh x	\$0.00080	(\$0.00150)
System Benefits Charge	kWh x	\$0.00330	\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055	\$0.00055
Interruptible Credit #1		(\$6.84)	(\$6.91)
Supplier Services			
Default Service	kWh x	\$0.15487	\$0.07063

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Proposed May 1, 2015 Rates (Includes Annual Retail Rate change for May 1, 2015)
Calculation of Monthly Typical Bill
Impact on Rate D Energy Service Customers
With 6 Hour Water Heater Control

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

Docket No. DE 15Schedule HMT-4
Page 3 of 16

kWh Split

On-Peak 60.00%

	Off-Peak	40.00%	/	(1)	/	/	(2)	/	(1) v	s (2)
				Present Rates			Proposed Rates	S	Ove	rall
Monthly	On-Peak	Off-Peak		Default	Retail		Default	Retail	Increase (Decrease)
KWh	kWh	kWh	Total	Service	Delivery	Total	Service	Delivery	Amount	%
200	120	80	\$44.50	\$30.97	\$13.53	\$30.41	\$14.13	\$16.28	(\$14.09)	-31.7%
350	210	140	\$76.47	\$54.20	\$22.27	\$51.78	\$24.72	\$27.06	(\$24.69)	-32.3%
500	300	200	\$109.24	\$77.44	\$31.80	\$73.99	\$35.32	\$38.67	(\$35.25)	-32.3%
750	450	300	\$164.86	\$116.15	\$48.71	\$111.98	\$52.97	\$59.01	(\$52.88)	-32.1%
1,000	600	400	\$220.50	\$154.87	\$65.63	\$150.01	\$70.63	\$79.38	(\$70.49)	-32.0%

		Present Rates	Proposed Rates
Customer Charge		\$11.67	\$11.79
Distribution Charge			
1st 250 kWh	kWh x	\$0.03074	\$0.03231
excess of 250 kWh	kWh x	\$0.04656	\$0.04830
Off Peak kWh	kWh x	\$0.02933	\$0.03088
Storm Adjustment Factor	kWh x	\$0.00221	\$0.00221
Transmission Charge	kWh x	\$0.02116	\$0.03557
Stranded Cost Charge	kWh x	\$0.00080	(\$0.00150)
System Benefits Charge	kWh x	\$0.00330	\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055	\$0.00055
Interruptible Credit #2		(\$9.78)	(\$9.88)
Supplier Services			
Default Service	kWh x	\$0.15487	\$0.07063

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Proposed May 1, 2015 Rates (Includes Annual Retail Rate change for May 1, 2015)
Calculation of Monthly Typical Bill
Impact on Rate D-10 Default Service Customers

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

Docket No. DE 15Schedule HMT-4
Page 4 of 16

kWh Split

On-Peak 80.00%

Off-Peak 20.00% /----- (1) ------ (2) ------ (1) vs (2)

			Present Rates Proposed Rates			Overall				
Monthly	On-Peak	Off-Peak		Default	Retail		Default	Retail	Increase (D	Decrease)
KWh	kWh	kWh	Total	Service	Delivery	Total	Service	Delivery	Amount	%
					-					
700	560	140	\$191.79	\$108.41	\$83.38	\$140.42	\$49.44	\$90.98	(\$51.37)	-26.8%
1,000	800	200	\$268.90	\$154.87	\$114.03	\$195.46	\$70.63	\$124.83	(\$73.44)	-27.3%
1,300	1,040	260	\$346.02	\$201.33	\$144.69	\$250.50	\$91.82	\$158.68	(\$95.52)	-27.6%
1,600	1,280	320	\$423.15	\$247.79	\$175.36	\$305.57	\$113.01	\$192.56	(\$117.58)	-27.8%
1,900	1,520	380	\$500.26	\$294.25	\$206.01	\$360.62	\$134.20	\$226.42	(\$139.64)	-27.9%

		Present Rates	Proposed Rates
Customer Charge		\$11.83	\$11.95
Distribution Charge			
On Peak kWh	kWh x	\$0.08843	\$0.09062
Off Peak kWh	kWh x	\$0.0008	\$0.00131
Storm Adjustment Factor	kWh x	\$0.00221	\$0.00221
Transmission Charge	kWh x	\$0.02458	\$0.03558
Stranded Cost Charge	kWh x	\$0.00080	(\$0.00152)
System Benefits Charge	kWh x	\$0.00330	\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055	\$0.00055
Supplier Services			
Default Service	kWh x	\$0.15487	\$0.07063

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Proposed May 1, 2015 Rates (Includes Annual Retail Rate change for May 1, 2015)
Calculation of Monthly Typical Bill
Impact on Rate D-10 Default Service Customers

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

Docket No. DE 15Schedule HMT-4
Page 5 of 16

kWh Split On-Peak

70.00%

Off-Peak 30.00% /----- (1) ------ (2) ------ (2) (1) vs (2)

OII I Guil	20.0070	,	(1)	,	,	(-)	,	(1) 15	(-)
			Present Rates			Proposed Rates		Overa	all
On-Peak	Off-Peak		Default	Retail		Default	Retail	Increase (D	ecrease)
kWh	kWh	Total	Service	Delivery	Total	Service	Delivery	Amount	%
490	210	\$185.61	\$108.41	\$77.20	\$134.17	\$49.44	\$84.73	(\$51.44)	-27.7%
700	300	\$260.06	\$154.87	\$105.19	\$186.52	\$70.63	\$115.89	(\$73.54)	-28.3%
910	390	\$334.53	\$201.33	\$133.20	\$238.89	\$91.82	\$147.07	(\$95.64)	-28.6%
1 120	480	¢400.01	\$247.70	\$161.22	\$201.29	¢112.01	¢170.27	(\$117.72 <u>)</u>	-28.8%
1,120	460	\$409.01	\$247.79	\$101.22	\$291.28	\$115.01	\$178.27	(\$117.73)	-28.8%
1 330	570	\$483.48	\$294.25	\$189.23	\$343.65	\$134.20	\$209.45	(\$139.83)	-28.9%
	kWh 490 700 910 1,120	On-Peak kWh Coff-Peak kWh 490 210	On-Peak kWh Off-Peak kWh Total 490 210 \$185.61 700 300 \$260.06 910 390 \$334.53 1,120 480 \$409.01	On-Peak kWh Off-Peak kWh Present Rates Default Service 490 210 \$185.61 \$108.41 700 300 \$260.06 \$154.87 910 390 \$334.53 \$201.33 1,120 480 \$409.01 \$247.79	On-Peak kWh Off-Peak kWh Present Rates Default Service Retail Delivery 490 210 \$185.61 \$108.41 \$77.20 700 300 \$260.06 \$154.87 \$105.19 910 390 \$334.53 \$201.33 \$133.20 1,120 480 \$409.01 \$247.79 \$161.22	On-Peak kWh Off-Peak kWh Present Rates Default Service Retail Delivery Total 490 210 \$185.61 \$108.41 \$77.20 \$134.17 700 300 \$260.06 \$154.87 \$105.19 \$186.52 910 390 \$334.53 \$201.33 \$133.20 \$238.89 1,120 480 \$409.01 \$247.79 \$161.22 \$291.28	On-Peak kWh Off-Peak kWh Present Rates Default Service Retail Delivery Proposed Rates Default Service 490 210 \$185.61 \$108.41 \$77.20 \$134.17 \$49.44 700 300 \$260.06 \$154.87 \$105.19 \$186.52 \$70.63 910 390 \$334.53 \$201.33 \$133.20 \$238.89 \$91.82 1,120 480 \$409.01 \$247.79 \$161.22 \$291.28 \$113.01	On-Peak kWh Off-Peak kWh Present Rates Default Service Retail Delivery Proposed Rates Default Service Proposed Rat	On-Peak kWh Off-Peak kWh Present Rates Default KWh Retail Default Service Proposed Rates Default Retail Default Service Proposed Rates Default Service Overage Default Service 490 210 \$185.61 \$108.41 \$77.20 \$134.17 \$49.44 \$84.73 (\$51.44) 700 300 \$260.06 \$154.87 \$105.19 \$186.52 \$70.63 \$115.89 (\$73.54) 910 390 \$334.53 \$201.33 \$133.20 \$238.89 \$91.82 \$147.07 (\$95.64) 1,120 480 \$409.01 \$247.79 \$161.22 \$291.28 \$113.01 \$178.27 (\$117.73)

		Present Rates	Proposed Rates
Customer Charge		\$11.83	\$11.95
Distribution Charge			
On Peak kWh	kWh x	\$0.08843	\$0.09062
Off Peak kWh	kWh x	\$0.0008	\$0.00131
Storm Adjustment Factor	kWh x	\$0.00221	\$0.00221
Transmission Charge	kWh x	\$0.02458	\$0.03558
Stranded Cost Charge	kWh x	\$0.00080	(\$0.00152)
System Benefits Charge	kWh x	\$0.00330	\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055	\$0.00055
Supplier Services			
Default Service	kWh x	\$0.15487	\$0.07063

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Proposed May 1, 2015 Rates (Includes Annual Retail Rate change for May 1, 2015)
Calculation of Monthly Typical Bill
Impact on Rate D-10 Default Service Customers

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

Docket No. DE 15Schedule HMT-4
Page 6 of 16

kWh Split On-Peak

60.00%

	Off-Peak	40.00%	/	(1)	/	/	(2)	/	(1) vs	(2)
		·		Present Rates			Proposed Rates		Overa	all
Monthly	On-Peak	Off-Peak		Default	Retail		Default	Retail	Increase (D	ecrease)
KWh	kWh	kWh	Total	Service	Delivery	Total	Service	Delivery	Amount	%
700	420	280	\$179.42	\$108.41	\$71.01	\$127.92	\$49.44	\$78.48	(\$51.50)	-28.7%
1,000	600	400	\$251.23	\$154.87	\$96.36	\$177.59	\$70.63	\$106.96	(\$73.64)	-29.3%
1,300	780	520	\$323.05	\$201.33	\$121.72	\$227.28	\$91.82	\$135.46	(\$95.77)	-29.6%
1,600	960	640	\$394.87	\$247.79	\$147.08	\$277.00	\$113.01	\$163.99	(\$117.87)	-29.9%
1,900	1,140	760	\$466.69	\$294.25	\$172.44	\$326.69	\$134.20	\$192.49	(\$140.00)	-30.0%

		Present Rates	Proposed Rates
Customer Charge		\$11.83	\$11.95
Distribution Charge			
On Peak kWh	kWh x	\$0.08843	\$0.09062
Off Peak kWh	kWh x	\$0.0008	\$0.00131
Storm Adjustment Factor	kWh x	\$0.00221	\$0.00221
Transmission Charge	kWh x	\$0.02458	\$0.03558
Stranded Cost Charge	kWh x	\$0.00080	(\$0.00152)
System Benefits Charge	kWh x	\$0.00330	\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055	\$0.00055
Supplier Services			
Default Service	kWh x	\$0.15487	\$0.07063

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Proposed May 1, 2015 Rates (Includes Annual Retail Rate change for May 1, 2015)
Calculation of Monthly Typical Bill
Impact on Rate G-3 Default Service Customers

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

Docket No. DE 15Schedule HMT-4
Page 7 of 16

	/	(1)	/	/	(2)	/	(1) vs	s (2)
		Present Rates			Proposed Rates	}	Ove	rall
Monthly		Default	Retail		Default	Retail	Increase (I	Decrease)
kWh	Total	Service	Delivery	Total	Service	Delivery	Amount	%
600	\$144.30	\$92.92	\$51.38	\$101.26	\$42.38	\$58.88	(\$43.04)	-29.8%
800	\$188.54	\$123.90	\$64.64	\$131.11	\$56.50	\$74.61	(\$57.43)	-30.5%
1,200	\$277.02	\$185.84	\$91.18	\$190.83	\$84.76	\$106.07	(\$86.19)	-31.1%
1,500	\$343.40	\$232.31	\$111.09	\$235.62	\$105.95	\$129.67	(\$107.78)	-31.4%
2,000	\$453.98	\$309.74	\$144.24	\$310.24	\$141.26	\$168.98	(\$143.74)	-31.7%

		Present Rates	Proposed Rates
Customer Charge		\$11.58	\$11.70
Distribution Charge	kWh x	\$0.03839	\$0.04004
Storm Adjustment Factor	kWh x	\$0.00221	\$0.00221
Transmission Charge	kWh x	\$0.02108	\$0.03400
Stranded Cost Charge	kWh x	\$0.00080	(\$0.00146)
System Benefits Charge	kWh x	\$0.00330	\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055	\$0.00055
Supplier Services			
Default Service	kWh x	\$0.15487	\$0.07063

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Proposed May 1, 2015 Rates (Includes Annual Retail Rate change for May 1, 2015)
Calculation of Monthly Typical Bill
Impact on Rate T Default Service Customers

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

Docket No. DE 15Schedule HMT-4
Page 8 of 16

		/	(1)	/	/	(2)	/	(1) vs	s (2)
			Present Rates			Proposed Rates		Over	rall
	Monthly		Default	Retail		Default	Retail	Increase (I	Decrease)
	kWh	Total	Service	Delivery	Total	Service	Delivery	Amount	%
L									
	600	\$144.43	\$92.92	\$51.51	\$98.67	\$42.38	\$56.29	(\$45.76)	-31.7%
	800	\$188.65	\$123.90	\$64.75	\$127.59	\$56.50	\$71.09	(\$61.06)	-32.4%
	1,200	\$277.05	\$185.84	\$91.21	\$185.41	\$84.76	\$100.65	(\$91.64)	-33.1%
	1,500	\$343.40	\$232.31	\$111.09	\$228.81	\$105.95	\$122.86	(\$114.59)	-33.4%
	2,000	\$453.90	\$309.74	\$144.16	\$301.08	\$141.26	\$159.82	(\$152.82)	-33.7%

		Present Rates	Proposed Rates
Customer Charge		\$11.80	\$11.92
Distribution Charge	kWh x	\$0.03407	\$0.03567
Storm Adjustment Factor	kWh x	\$0.00221	\$0.00221
Transmission Charge	kWh x	\$0.02525	\$0.03372
Stranded Cost Charge	kWh x	\$0.00080	(\$0.00150)
System Benefits Charge	kWh x	\$0.00330	\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055	\$0.00055
Supplier Services			
Default Service	kWh x	\$0.15487	\$0.07063

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Proposed May 1, 2015 Rates (Includes Annual Retail Rate change for May 1, 2015)
Calculation of Monthly Typical Bill
Impact on Rate V Default Service Customers

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

Docket No. DE 15Schedule HMT-4
Page 9 of 16

	/	(1)	/	/	(2)	/	(1) vs	(2)
		Present Rates			Proposed Rates		Over	all
Monthly		Default	Retail		Default	Retail	Increase (I	Decrease)
kWh	Total	Service	Delivery	Total	Service	Delivery	Amount	%
600	\$137.88	\$92.92	\$44.96	\$94.67	\$42.38	\$52.29	(\$43.21)	-31.3%
000	440205	#122 00	* * * * * * *	012522	4.5.5	φ.co. πο	(0.55.50)	24.20/
800	\$183.85	\$123.90	\$59.95	\$126.22	\$56.50	\$69.72	(\$57.63)	-31.3%
1,200	\$275.75	\$185.84	\$89.91	\$189.34	¢0176	¢104.59	(\$86.41)	21 20/
1,200	\$213.13	\$103.04	\$69.91	\$109.34	\$84.76	\$104.58	(\$80.41)	-31.3%
1,500	\$344.72	\$232.31	\$112.41	\$236.69	\$105.95	\$130.74	(\$108.03)	-31.3%
1,500	Ψ344.72	Ψ232.31	ψ112.71	Ψ230.07	Ψ103.73	Ψ130.74	(Ψ100.03)	31.370
2,000	\$459.60	\$309.74	\$149.86	\$315.56	\$141.26	\$174.30	(\$144.04)	-31.3%

		Present Rates	Proposed Rates
Minimum Charge		\$11.62	\$11.74
Distribution Charge	kWh x	\$0.03940	\$0.04106
Storm Adjustment Factor	kWh x	\$0.00221	\$0.00221
Transmission Charge	kWh x	\$0.02867	\$0.04159
Stranded Cost Charge	kWh x	\$0.00080	(\$0.00156)
System Benefits Charge	kWh x	\$0.00330	\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055	\$0.00055
Supplier Services			
Default Service	kWh x	\$0.15487	\$0.07063

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Proposed May 1, 2015 Rates (Includes Annual Retail Rate change for May 1, 2015)
Calculation of Illustrative Monthly Typical Bill
Impact on Rate G-1 Default Service Customers

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

Docket No. DE 15Schedule HMT-4
Page 10 of 16

Hours Use		kWh Split On-Peak	60.00%								
		Off-Peak	40.00%	/	(1)	/	/	(2)	/	(1) vs ((2)
					Present Rates			Proposed Rate	S	Overa	ıll
	Monthly	On-Peak	Off-Peak		Default	Retail		Default	Retail	Increase (De	ecrease)
kW	kWh	kWh	kWh	Total	Service	Delivery	Total	Service	Delivery	Amount	%
200	50,000	30,000	20,000	\$9,360.83	\$6,366.50	\$2,994.33	\$7,120.49	\$3,464.00	\$3,656.49	(\$2,240.34)	-23.9%
300	75,000	45,000	30,000	\$13,880.93	\$9,549.75	\$4,331.18	\$10,518.69	\$5,196.00	\$5,322.69	(\$3,362.24)	-24.2%
400	100,000	60,000	40,000	\$18,401.03	\$12,733.00	\$5,668.03	\$13,916.89	\$6,928.00	\$6,988.89	(\$4,484.14)	-24.4%
500	125.000	7 7 000	5 0.000	Ф22 021 12	415.01.635	Φ π 004 00	#15.215.00	#0.550.00	#0.555.00	(0.5, 0.5, 0.4)	24.50
500	125,000	75,000	50,000	\$22,921.13	\$15,916.25	\$7,004.88	\$17,315.09	\$8,660.00	\$8,655.09	(\$5,606.04)	-24.5%
1,000	250,000	150,000	100,000	\$45,521.63	\$31,832.50	\$13,689.13	\$34,306.09	\$17,320.00	\$16,986.09	(\$11,215.54)	-24.6%

	<u>Pr</u>	esent Rates	Proposed Rates
Customer Charge		\$320.63	\$324.09
Distribution Charge			
On Peak kWh	kWh x	\$0.00325	\$0.00452
Off Peak kWh	kWh x	\$0.00016	\$0.00139
Distribution Demand Charge	kW x	\$6.84	\$6.91
Storm Adjustment Factor	kWh x	\$0.00221	\$0.00221
Transmission Charge	kWh x	\$0.01724	\$0.03118
Stranded Cost Charge	kWh x	\$0.00080	(\$0.00150)
System Benefits Charge	kWh x	\$0.00330	\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055	\$0.00055
Supplier Services			
Default Service	kWh x	\$0.12733	\$0.06928

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Proposed May 1, 2015 Rates (Includes Annual Retail Rate change for May 1, 2015)
Calculation of Illustrative Monthly Typical Bill
Impact on Rate G-1 Default Service Customers

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

Docket No. DE 15Schedule HMT-4
Page 11 of 16

kWh Split
Hours Use 350 On-Peak 50.00%

		Off-Peak	50.00%	/	(1)	/	/	(2)	/	(1) vs ((2)
					Present Rates	3		Proposed Rate	S	Overa	11
	Monthly	On-Peak	Off-Peak		Default	Retail		Default	Retail	Increase (De	ecrease)
kW	kWh	kWh	kWh	Total	Service	Delivery	Total	Service	Delivery	Amount	%
200	70,000	35,000	35,000	\$12,408.08	\$8,913.10	\$3,494.98	\$9,264.34	\$4,849.60	\$4,414.74	(\$3,143.74)	-25.3%
300	105,000	52,500	52,500	\$18,451.81	\$13,369.65	\$5,082.16	\$13,734.47	\$7,274.40	\$6,460.07	(\$4,717.34)	-25.6%
400	140,000	70,000	70,000	\$24,495.53	\$17,826.20	\$6,669.33	\$18,204.59	\$9,699.20	\$8,505.39	(\$6,290.94)	-25.7%
500	175,000	87,500	87,500	\$30,539.26	\$22,282.75	\$8,256.51	\$22,674.72	\$12,124.00	\$10,550.72	(\$7,864.54)	-25.8%
1,000	350,000	175,000	175,000	\$60,757.88	\$44,565.50	\$16,192.38	\$45,025.34	\$24,248.00	\$20,777.34	(\$15,732.54)	-25.9%

	Pro	esent Rates	<u>Proposed Rates</u>
Customer Charge		\$320.63	\$324.09
Distribution Charge On Peak kWh	kWh x	\$0.00325	\$0.00452
Off Peak kWh	kWh x	\$0.00325	\$0.00432
Distribution Demand Charge	kW x	\$6.84	\$6.91
Storm Adjustment Factor	kWh x	\$0.00221	\$0.00221
Transmission Charge	kWh x	\$0.01724	\$0.03118
Stranded Cost Charge	kWh x	\$0.00080	(\$0.00150)
System Benefits Charge	kWh x	\$0.00330	\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055	\$0.00055
Supplier Services			
Default Service	kWh x	\$0.12733	\$0.06928

Page 12 of 16

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Proposed May 1, 2015 Rates (Includes Annual Retail Rate change for May 1, 2015)
Calculation of Illustrative Monthly Typical Bill
Impact on Rate G-1 Default Service Customers

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

Docket No. DE 15Schedule HMT-4

kWh Split Hours Use 450 On-Peak

45.00% Off-Peak 55.00% /-----(1) (2) (1) vs (2)Overall Present Rates Proposed Rates On-Peak Off-Peak Default Increase (Decrease) Monthly Default Retail Retail kW kWh kWh kWh Total Service Delivery Total Service Delivery Amount 200 90,000 40,500 49,500 \$15,456.88 \$11,459.70 \$3,997.18 \$11,409.76 \$6,235.20 \$5,174.56 (\$4,047.12) -26.2% 300 135,000 60,750 74,250 \$23,025.00 \$17,189.55 \$5,835.45 \$16,952.59 \$9,352.80 \$7,599.79 (\$6,072.41) -26.4% 400 180,000 81,000 99,000 \$30,593.12 \$22,919.40 \$7,673.72 \$22,495.42 \$12,470.40 \$10,025.02 (\$8,097.70) -26.5% 500 225,000 101,250 123,750 \$38,161.24 \$28,649.25 \$9,511.99 \$28,038.25 \$15,588.00 \$12,450.25 (\$10,122.99) -26.5% 1,000 450,000 202,500 247,500 \$57,298.50 \$55,752.42 \$24,576.42 (\$20,249.44) \$76,001.86 \$18,703.36 \$31,176.00 -26.6%

	Pro	esent Rates	Proposed Rates
Customer Charge		\$320.63	\$324.09
Distribution Charge			
On Peak kWh	kWh x	\$0.00325	\$0.00452
Off Peak kWh	kWh x	\$0.00016	\$0.00139
Distribution Demand Charge	kW x	\$6.84	\$6.91
Storm Adjustment Factor	kWh x	\$0.00221	\$0.00221
Transmission Charge	kWh x	\$0.01724	\$0.03118
Stranded Cost Charge	kWh x	\$0.00080	(\$0.00150)
System Benefits Charge	kWh x	\$0.00330	\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055	\$0.00055
Supplier Services			
Default Service	kWh x	\$0.12733	\$0.06928

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Proposed May 1, 2015 Rates (Includes Annual Retail Rate change for May 1, 2015)
Calculation of Illustrative Monthly Typical Bill
Impact on Rate G-1 Default Service Customers

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

Docket No. DE 15Schedule HMT-4
Page 13 of 16

	kWh Split	
Hours Use	450 On-Peak	40.00%

		Off-Peak	60.00%	/	(1)	/	/	(2)	/	(1) vs ((2)
					Present Rates	3		Proposed Rate	es .	Overa	11
	Monthly	On-Peak	Off-Peak		Default	Retail		Default	Retail	Increase (De	crease)
kW	kWh	kWh	kWh	Total	Service	Delivery	Total	Service	Delivery	Amount	%
200	90,000	36,000	54,000	\$15,442.97	\$11,459.70	\$3,983.27	\$11,395.67	\$6,235.20	\$5,160.47	(\$4,047.30)	-26.2%
200	135,000	54,000	81.000	\$23,004.14	\$17,189.55	\$5,814.59	\$16.931.46	\$9,352.80	\$7,578.66	(\$6,072.68)	-26.4%
300	133,000	34,000	81,000	\$23,004.14	\$17,169.55	\$3,814.39	\$10,931.40	\$9,332.80	\$7,378.00	(\$0,072.08)	-20.4%
400	180,000	72,000	108.000	\$30.565.31	\$22,919.40	\$7.645.91	\$22,467.25	\$12,470.40	\$9,996.85	(\$8,098.06)	-26.5%
100	100,000	72,000	100,000	ψ30,303.31	Ψ22,515.10	Ψ7,013.91	Ψ22,107.23	φ12,170.10	Ψ,,,,,	(\$0,070.00)	20.570
500	225,000	90,000	135,000	\$38,126.48	\$28,649.25	\$9,477.23	\$28,003.04	\$15,588.00	\$12,415.04	(\$10,123.44)	-26.6%
			·	,	•	•		•	ŕ		
1,000	450,000	180,000	270,000	\$75,932.33	\$57,298.50	\$18,633.83	\$55,681.99	\$31,176.00	\$24,505.99	(\$20,250.34)	-26.7%

	Pr	esent Rates	Proposed Rates
Customer Charge		\$320.63	\$324.09
Distribution Charge			
On Peak kWh	kWh x	\$0.00325	\$0.00452
Off Peak kWh	kWh x	\$0.00016	\$0.00139
Distribution Demand Charge	kW x	\$6.84	\$6.91
Storm Adjustment Factor	kWh x	\$0.00221	\$0.00221
Transmission Charge	kWh x	\$0.01724	\$0.03118
Stranded Cost Charge	kWh x	\$0.00080	(\$0.00150)
System Benefits Charge	kWh x	\$0.00330	\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055	\$0.00055
Supplier Services			
Default Service	kWh x	\$0.12733	\$0.06928

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Proposed May 1, 2015 Rates (Includes Annual Retail Rate change for May 1, 2015)
Calculation of Illustrative Monthly Typical Bill
Impact on Rate G-2 Default Service Customers

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

Docket No. DE 15Schedule HMT-4
Page 14 of 16

110415 050	200								
		/	(1)	/	/	(2)	/	(1) vs	(2)
			Present Rates			Proposed Rates		Overa	ıll
	Monthly		Default	Retail		Default	Retail	Increase (De	ecrease)
kW	kWh	Total	Service	Delivery	Total	Service	Delivery	Amount	%
20	4,000	\$816.16	\$509.32	\$306.84	\$632.69	\$277.12	\$355.57	(\$183.47)	-22.5%
50	10,000	\$1,960.18	\$1,273.30	\$686.88	\$1,500.65	\$692.80	\$807.85	(\$459.53)	-23.4%
75	15,000	\$2,913.53	\$1,909.95	\$1,003.58	\$2,223.95	\$1,039.20	\$1,184.75	(\$689.58)	-23.7%
100	20,000	\$3,866.88	\$2,546.60	\$1,320.28	\$2,947.25	\$1,385.60	\$1,561.65	(\$919.63)	-23.8%
150	30,000	\$5,773.58	\$3,819.90	\$1,953.68	\$4,393.85	\$2,078.40	\$2,315.45	(\$1,379.73)	-23.9%

		Present Rates	Proposed Rates
Customer Charge		\$53.48	\$54.05
Distribution Charge	kWh x	\$0.00055	\$0.00179
Distribution Demand Charge	kW x	\$6.89	\$6.96
Storm Adjustment Factor	kWh x	\$0.00221	\$0.00221
Transmission Charge	kWh x	\$0.02147	\$0.03424
Stranded Cost Charge	kWh x	\$0.00081	(\$0.00151)
System Benefits Charge	kWh x	\$0.00330	\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055	\$0.00055
Supplier Services			
Default Service	kWh x	\$0.12733	\$0.06928

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Proposed May 1, 2015 Rates (Includes Annual Retail Rate change for May 1, 2015)
Calculation of Illustrative Monthly Typical Bill
Impact on Rate G-2 Default Service Customers

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

Docket No. DE 15Schedule HMT-4
Page 15 of 16

Hours Use 250

TIOUIS CSC	250								
		/	(1)	/	/	(2)	/	(1) vs	(2)
			Present Rates			Proposed Rates	}	Overa	ıll
	Monthly		Default	Retail		Default	Retail	Increase (De	ecrease)
kW	kWh	Total	Service	Delivery	Total	Service	Delivery	Amount	%
2	5,000	\$972.38	\$636.65	\$335.73	\$742.55	\$346.40	\$396.15	(\$229.83)	-23.6%
5	12,500	\$2,350.76	\$1,591.63	\$759.13	\$1,775.31	\$866.00	\$909.31	(\$575.45)	-24.5%
7	18,750	\$3,499.36	\$2,387.44	\$1,111.92	\$2,635.93	\$1,299.00	\$1,336.93	(\$863.43)	-24.7%
10	25,000	\$4,647.98	\$3,183.25	\$1,464.73	\$3,496.55	\$1,732.00	\$1,764.55	(\$1,151.43)	-24.8%
15	37,500	\$6,945.26	\$4,774.88	\$2,170.38	\$5,217.81	\$2,598.00	\$2,619.81	(\$1,727.45)	-24.9%

		Present Rates	Proposed Rates
Customer Charge		\$53.48	\$54.05
Distribution Charge	kWh x	\$0.00055	\$0.00179
Distribution Demand Charge	kW x	\$6.89	\$6.96
Storm Adjustment Factor	kWh x	\$0.00221	\$0.00221
Transmission Charge	kWh x	\$0.02147	\$0.03424
Stranded Cost Charge	kWh x	\$0.00081	(\$0.00151)
System Benefits Charge	kWh x	\$0.00330	\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055	\$0.00055
Supplier Services			
Default Service	kWh x	\$0.12733	\$0.06928

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Proposed May 1, 2015 Rates (Includes Annual Retail Rate change for May 1, 2015)
Calculation of Illustrative Monthly Typical Bill
Impact on Rate G-2 Default Service Customers

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

Docket No. DE 15Schedule HMT-4
Page 16 of 16

Hours Use 300

TIOUIS CSC	500								
		/	(1)	/	/	(2)	/	(1) vs	(2)
			Present Rates			Proposed Rates		Overa	all
	Monthly		Default	Retail		Default	Retail	Increase (De	ecrease)
kW	kWh	Total	Service	Delivery	Total	Service	Delivery	Amount	%
20	6,000	\$1,128.60	\$763.98	\$364.62	\$852.41	\$415.68	\$436.73	(\$276.19)	-24.5%
50	15,000	\$2,741.28	\$1,909.95	\$831.33	\$2,049.95	\$1,039.20	\$1,010.75	(\$691.33)	-25.2%
75	22,500	\$4,085.21	\$2,864.93	\$1,220.28	\$3,047.91	\$1,558.80	\$1,489.11	(\$1,037.30)	-25.4%
100	30,000	\$5,429.08	\$3,819.90	\$1,609.18	\$4,045.85	\$2,078.40	\$1,967.45	(\$1,383.23)	-25.5%
150	45,000	\$8,116.88	\$5,729.85	\$2,387.03	\$6,041.75	\$3,117.60	\$2,924.15	(\$2,075.13)	-25.6%

		Present Rates	Proposed Rates
Customer Charge		\$53.48	\$54.05
Distribution Charge	kWh x	\$0.00055	\$0.00179
Distribution Demand Charge	kW x	\$6.89	\$6.96
Storm Adjustment Factor	kWh x	\$0.00221	\$0.00221
Transmission Charge	kWh x	\$0.02147	\$0.03424
Stranded Cost Charge	kWh x	\$0.00081	(\$0.00151)
System Benefits Charge	kWh x	\$0.00330	\$0.00330
Electricity Consumption Tax	kWh x	\$0.00055	\$0.00055
Supplier Services			
Default Service	kWh x	\$0.12733	\$0.06928

RATES EFFECTIVE MAY 1, 2015 FOR USAGE ON AND AFTER MAY 1, 2015

Rate	Blocks		stribution Charge	Business Profits Tax	REP/ VMP	Energy Service Adjustment	Net Distribution Charge	Transmission Charge	Stranded Cost Charge	Storm Recovery Adjustment Factor	System Benefits Charge	Electricity Consumption Tax	Total Delivery Service	Energy Service	Total Rate
	Customer Charge		11.79				11.79						11.79		\$ 11.79
D	1st 250 kWh		0.03185	0.00057	0.00006	(0.00017)	0.03231	0.03557	(0.00150)	0.00221	0.00330	0.00055	0.07244	0.15487	\$ 0.22731
	Excess kWh	\$	0.04784	0.00057	0.00006	(0.00017)	0.04830	0.03557	(0.00150)	0.00221	0.00330	0.00055	0.08843	0.15487	\$ 0.24330
Off Peak Water Heating Use 16 Hour Control ¹	All kWh	\$	0.03042	0.00057	0.00006	(0.00017)	0.03088	0.03557	(0.00150)	0.00221	0.00330	0.00055	0.07101	0.15487	\$ 0.22588
Off Peak Water Heating Use 6 Hour Control	All kWh	\$	0.03176	0.00057	0.00006	(0.00017)	0.03222	0.03557	(0.00150)	0.00221	0.00330	0.00055	0.07235	0.15487	\$ 0.22722
Farm ¹	All kWh	\$	0.03984	0.00057	0.00006	(0.00017)	0.04030	0.03557	(0.00150)	0.00221	0.00330	0.00055	0.08043	0.15487	\$ 0.23530
	Customer Charge	\$	11.95				11.95						11.95		\$ 11.95
D-10	On Peak kWh	\$	0.09007	0.00057	0.00006	(0.00008)	0.09062	0.03558	(0.00152)	0.00221	0.00330	0.00055	0.13074	0.15487	\$ 0.28561
	Off Peak kWh	\$	0.00076	0.00057	0.00006	(0.00008)	0.00131	0.03558	(0.00152)	0.00221	0.00330	0.00055	0.04143	0.15487	\$ 0.19630
	Customer Charge	\$	324.09				324.09						324.09		\$ 324.09
	Demand Charge	\$	6.91				6.91						6.91		\$ 6.91
	On Peak kWh	\$	0.00389	0.00057	0.00006	NA	0.00452	0.03118	(0.00150)		0.00330	0.00055			
												1/1/2014, usage			\$ 0.12479
												2/1/2014, usage		0.17502	\$ 0.21528
												/1/2015, usage		0.21900	\$ 0.25926
												2/1/2015, usage			\$ 0.25197
G-1												3/1/2015, usage			\$ 0.16759
	Off Peak kWh	¢.	0.00076	0.00057	0.00006	NA	0.00120	0.03118	(0.00150)			1/1/2015, usage	0.03713	0.07642	\$ 0.11668
	On Peak kwn	Э	0.00076	0.00037	0.00006	NA	0.00139	0.03118	(0.00150)		0.00330	0.00055 1/1/2014, usage		0.00452	\$ 0.12166
												2/1/2014, usage		0.08433	\$ 0.12166
												/1/2014, usage			\$ 0.21213
												2/1/2015, usage			\$ 0.23013
												3/1/2015, usage			\$ 0.24884
												1/1/2015, usage		0.07642	\$ 0.11355
	Customer Charge	\$	54.05				54.05				Birecure	, 1, 2015, usage	54.05	0.07012	\$ 54.05
	Demand Charge	\$	6.96				6.96						6.96		\$ 6.96
	All kWh		0.00116	0.00057	0.00006	NA	0.00179	0.03424	(0.00151)	0.00221	0.00330	0.00055			\$ 0.04058
									, ,	F	Effective 11	/1/2014, usage	on or after	0.08453	\$ 0.12511
G-2										F	Effective 12	2/1/2014, usage	on or after	0.17502	\$ 0.21560
											Effective 1	/1/2015, usage	on or after	0.21900	\$ 0.25958
											Effective 2	2/1/2015, usage	on or after	0.21171	\$ 0.25229
											Effective 3	3/1/2015, usage	on or after	0.12733	\$ 0.16791
											Effective 4	1/1/2015, usage	on or after	0.07642	\$ 0.11700
G-3	Customer Charge	\$	11.70				11.70						11.70		\$ 11.70
	All kWh	_	0.03958	0.00057	0.00006	(0.00017)	0.04004	0.03400	(0.00146)	0.00221	0.00330	0.00055	0.07864	0.15487	\$ 0.23351
M	All kWh	\$	-	0.00057	0.00006	NA	0.00063	0.02359	(0.00150)	0.00221	0.00330	0.00055	0.02878	0.15487	\$ 0.18365
T	Customer Charge		11.92				11.92						11.92		\$ 11.92
	All kWh		0.03511	0.00057	0.00006	(0.00007)	0.03567	0.03372	(0.00150)	0.00221	0.00330	0.00055	0.07395	0.15487	\$ 0.22882
V	Minimum Charge		11.74	0.000==	0.00000	(0.0000=	11.74	0.611.55	(0.001==	0.0000	0.00225	0.000=-	11.74	0.15:05	\$ 11.74
	All kWh	\$	0.04052	0.00057	0.00006	(0.00009)	0.04106	0.04159	(0.00156)	0.00221	0.00330	0.00055	0.08715	0.15487	\$ 0.24202

¹ Rate is a subset of Domestic Rate D

Dated:

Effective: May 1, 2015

Issued by: /s/Daniel G. Saad

Daniel G. Saad Title: President

Docket DE 15-087 Reliability Enhancement Plan and Vegetation Management Plan Report Bingo Sheet

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities Retail Revenue by Rate Class and Unbundled Component At the Rate Levels Effective December 1, 2014 \$/KWH

<u>Class</u>	<u>Distribution</u>	Transmission	Stranded Cost <u>Charge</u>	Storm Recovery Adjustment Factor	System Benefits	Consumption Tax	Total Delivery <u>Service</u>	Energy <u>Service (2)</u>	Total <u>Revenue</u>
Domestic Rate D	\$ 0.05811	\$ 0.02116	\$ 0.00080	\$ 0.00221	\$ 0.00330	\$ 0.00055	\$ 0.08613	\$ 0.14030	\$ 0.22642
Domestic Rate D-10	0.04152	0.02458	0.00080	0.00221	0.00330	0.00055	0.07296	0.14030	0.21326
General Service TOU Rate G-1	0.01972	0.01724	0.00080	0.00221	0.00330	0.00055	0.04382	0.05171	0.09553
General Long Hour Service Rate G-2	0.02718	0.02147	0.00081	0.00221	0.00330	0.00055	0.05552	0.05171	0.10723
General Service Rate G-3	0.04625	0.02108	0.00080	0.00221	0.00330	0.00055	0.07419	0.14030	0.21449
Outdoor Lighting Rate M	0.19317	0.01517	0.00080	0.00221	0.00330	0.00055	0.21520	0.14030	0.35549
Electric Living Rate T	0.04165	0.02525	0.00080	0.00221	0.00330	0.00055	0.07376	0.14030	0.21405
Commercial Space Heating Rate V	0.03903	0.02867	0.00080	0.00221	0.00330	0.00055	0.07456	0.14030	0.21486
Total Retail	0.03676	0.01972	0.00080	0.00221	0.00330	0.00055	0.06334	0.09024	0.15358

⁽¹⁾ For purposes of this calculation, all customers are assumed to receive service under the Energy Service rate.

⁽²⁾ The energy service rate is a blended rate between the May 1, 2014 and November 1, 2014 rate changes.

Docket DE 15-087 Reliability Enhancement Plan and Vegetation Management Plan Report Bingo Sheet

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities Retail Revenue by Rate Class and Unbundled Component At the Rate Levels Effective May 1, 2015 \$/KWH

<u>Class</u>	Dis	stribution ¹	<u>Tra</u>	ansmission		Stranded Cost <u>Charge</u>	Storm Recovery Adjustment Factor		System Benefits	Со	nsumption <u>Tax</u>	Total Delivery <u>Service</u>	Energy ervice ^{2, 3}	Total <u>Revenue</u>
Domestic Rate D	\$	0.05977	\$	0.03557	\$	(0.00150)	\$ 0.00221	\$	0.00330	\$	0.00055	\$ 0.09990	\$ 0.06265	\$ 0.16255
Domestic Rate D-10		0.04300		0.03558		(0.00152)	0.00221		0.00330		0.00055	0.08312	0.06265	0.14577
General Service TOU Rate G-1		0.02096		0.03118		(0.00150)	0.00221		0.00330		0.00055	0.05670	0.02449	0.08119
General Long Hour Service Rate G-2		0.02850		0.03424		(0.00151)	0.00221		0.00330		0.00055	0.06729	0.02497	0.09225
General Service Rate G-3		0.04779		0.03400		(0.00146)	0.00221		0.00330		0.00055	0.08639	0.06265	0.14904
Outdoor Lighting Rate M		0.19749		0.03372		(0.00150)	0.00221		0.00330		0.00055	0.23577	0.06265	0.29842
Electric Living Rate T		0.04314		0.02359		(0.00150)	0.00221		0.00330		0.00055	0.07129	0.06265	0.13394
Commercial Space Heating Rate V		0.04049		0.04159	_	(0.00156)	0.00221	_	0.00330	_	0.00055	0.08658	 0.06265	 0.14923
Total Retail	\$	0.03819	\$	0.03321	\$	(0.00150)	\$ 0.00221	\$	0.00330	\$	0.00055	\$ 0.07596	\$ 0.04117	\$ 0.11713

- (1) Revenues are calculated on the Proposed May 1, 2015 Step Adjustment in Docket DE 13-063
- (2) For purposes of this calculation, all customers are assumed to receive service under the Energy Service rate.
- (3) The energy service rate is a blended rate between the November 1, 2014 and May 1, 2015 rate changes.

Docket DE 15-087 Reliability Enhancement Plan and Vegetation Management Plan Report Bingo Sheet

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities Retail Revenue by Rate Class and Unbundled Component At the Rate Levels Effective May 1, 2015 \$/KWH

<u>Class</u>	<u>Di</u>	stribution ¹	<u>Tra</u>	ansmission	Stranded Cost <u>Charge</u>	Storm Recovery Adjustment Factor	<u>r</u>	System Benefits	Со	nsumption <u>Tax</u>		Total Delivery <u>Service</u>	Energy ervice ^{2, 3}	Total evenue
Domestic Rate D	\$	0.00166	\$	0.01441	\$ (0.00230)	\$ -	\$	-	\$	-	\$	0.01377	\$ (0.07765)	\$ (0.06388)
Domestic Rate D-10		0.00148		0.01100	(0.00232)	-		-		-		0.01016	(0.07765)	(0.06749)
General Service TOU Rate G-1		0.00124		0.01394	(0.00230)	-		-		-		0.01288	(0.02722)	(0.01434)
General Long Hour Service Rate G-2		0.00132		0.01277	(0.00232)	-		-		-		0.01177	(0.02674)	(0.01498)
General Service Rate G-3		0.00154		0.01292	(0.00226)	-		-		-		0.01220	(0.07765)	(0.06545)
Outdoor Lighting Rate M		0.00432		0.01855	(0.00230)	-		-		-		0.02057	(0.07765)	(0.05708)
Electric Living Rate T		0.00028		(0.00032)	(0.00044)	-		-		-		(0.00047)	(0.01476)	(0.01523)
Commercial Space Heating Rate V		0.00009		0.00076	 (0.00014)		_				_	0.00071	 (0.00459)	 (0.00388)
Total Retail	\$	0.00132	\$	0.01242	\$ (0.00212)	\$ -	\$		\$		\$	0.01162	\$ (0.04518)	\$ (0.03356)

- (1) Revenues are calculated on the Proposed May 1, 2015 Step Adjustment in Docket DE 13-063
- (2) For purposes of this calculation, all customers are assumed to receive service under the Energy Service rate.
- (3) The energy service rate is a blended rate between the November 1, 2014 and May 1, 2015 rate changes.

Docket DE 15-087 Reliability Enhancement Plan and Vegetation Management Plan Report Bingo Sheet

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities Retail Revenue by Rate Class and Unbundled Component At the Rate Levels Effective May 1, 2015 Percentage Change in each Rate Component

<u>Class</u>	Distribution ¹	Transmission	Stranded Cost <u>Charge</u>	Storm Recovery Adjustment Factor	System Benefits	Consumption <u>Tax</u>	Total Delivery <u>Service</u>	Energy Service ^{2, 3}	Total <u>Revenue</u>
Domestic Rate D	2.86%	68.10%	-287.50%	0.00%	0.00%	0.00%	15.99%	-55.35%	-28.21%
Domestic Rate D-10	3.56%	44.75%	-290.01%	0.00%	0.00%	0.00%	13.92%	-55.35%	-31.65%
General Service TOU Rate G-1	6.27%	80.86%	-287.50%	0.00%	0.00%	0.00%	29.39%	-52.64%	-15.01%
General Long Hour Service Rate G-2	4.84%	59.48%	-286.42%	0.00%	0.00%	0.00%	21.19%	-51.71%	-13.97%
General Service Rate G-3	3.32%	61.29%	-282.50%	0.00%	0.00%	0.00%	16.44%	-55.35%	-30.52%
Outdoor Lighting Rate M	2.24%	122.28%	-287.40%	0.00%	0.00%	0.00%	9.56%	-55.35%	-16.06%
Electric Living Rate T	3.59%	-6.57%	-287.50%	0.00%	0.00%	0.00%	-3.34%	-55.35%	-37.43%
Commercial Space Heating Rate V	3.74%	<u>45.07%</u>	<u>-294.59%</u>	0.00%	0.00%	0.00%	<u>16.12%</u>	<u>-55.35%</u>	<u>-30.55%</u>
Total Retail	<u>3.89%</u>	<u>68.41%</u>	<u>-286.83%</u>	<u>0.00%</u>	0.00%	0.00%	<u>19.93%</u>	<u>-54.38%</u>	<u>-23.73%</u>

- (1) Revenues are calculated on the Proposed May 1, 2015 Step Adjustment in Docket DE 13-063
- (2) For purposes of this calculation, all customers are assumed to receive service under the Energy Service rate.
- (3) The energy service rate is a blended rate between the November 1, 2014 and May 1, 2015 rate changes.

Docket DE 15-087 Reliability Enhancement Plan and Vegetation Management Plan Report Bingo Sheet

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities Retail Revenue by Rate Class and Unbundled Component At the Rate Levels Effective May 1, 2015 Rate Changes Expressed as a Percentage of Total Revenue for Each Class

<u>Class</u>	Distribution ¹	<u>Transmission</u>	Stranded Cost <u>Charge</u>	Storm Recovery Adjustment Factor	System Benefits	Consumption <u>Tax</u>	Total Delivery <u>Service</u>	Energy Service ^{2, 3}	Total <u>Revenue</u>
Domestic Rate D	0.73%	6.36%	-1.02%	0.00%	0.00%	0.00%	6.08%	-34.29%	-28.21%
Domestic Rate D-10	0.69%	5.16%	-1.09%	0.00%	0.00%	0.00%	4.76%	-36.41%	-31.65%
General Service TOU Rate G-1	1.29%	14.59%	-2.41%	0.00%	0.00%	0.00%	13.48%	-28.49%	-15.01%
General Long Hour Service Rate G-2	1.23%	11.91%	-2.16%	0.00%	0.00%	0.00%	10.97%	-24.94%	-13.97%
General Service Rate G-3	0.72%	6.02%	-1.05%	0.00%	0.00%	0.00%	5.69%	-36.20%	-30.52%
Outdoor Lighting Rate M	1.21%	5.22%	-0.65%	0.00%	0.00%	0.00%	5.79%	-21.84%	-16.06%
Electric Living Rate T	0.70%	-0.78%	-1.07%	0.00%	0.00%	0.00%	-1.15%	-36.27%	-37.43%
Commercial Space Heating Rate V	0.68%	6.01%	<u>-1.10%</u>	0.00%	0.00%	0.00%	<u>5.59%</u>	<u>-36.14%</u>	<u>-30.55%</u>
Total Retail	<u>34.96%</u>	<u>329.60%</u>	<u>-56.18%</u>	0.00%	0.00%	0.00%	<u>308.39%</u>	<u>-1198.90%</u>	<u>-890.51%</u>

- (1) Revenues are calculated on the Proposed May 1, 2015 Step Adjustment in Docket DE 13-063
- (2) For purposes of this calculation, all customers are assumed to receive service under the Energy Service rate.
- (3) The energy service rate is a blended rate between the November 1, 2014 and May 1, 2015 rate changes.