

Exh. 2

Unitil Energy Systems, Inc.
Itemized Costs for External Delivery Reconciliation

Vendor(s)	(a) Third Party Transmission Providers (Eversource Network Integration Service)	(b) Regional Transmission and Operating Entities (ISO New England Inc., Regional Operator, Nepeal)	(c) Third Party Transmission Providers (Eversource Wholesale Distribution)	(d) Working Capital associated with Other Flow-Through Operating Expenses-Transmission Costs only (2)	(e) Sub-total: Transmission Costs included in the EDC (sum thru d)	(f) Transmission-based Assessments and Fees	(g) Load Estimation and Reporting System Costs	(h) Unmetered Purchased Power	(i) Data and Information Services	(j) Legal Charges	(k) Consulting Outside Service Charges	(l) Administrative Service Charges (1)	(m) EDC Portion of the annual PUC Assessment	(n) RGI Auction Proceeds	(o) Rate Case Expenses	(p) Other Regulatory Expenses	(q) Working Capital associated with Other Flow-Through Operating Expenses-excluding transmission costs (3)	(r) Displaced Distribution Revenue	(s) Sub-total Non-Transmission Costs included in the EDC (sum thru i)	(t) Total EDC Costs (e plus s)
Aug-17 Actual	\$177,968	\$2,495,443	\$279,367	\$41,828	\$2,994,606	\$0	\$17,715	(\$119)	\$0	\$0	\$660	\$231	(\$32,494)	\$0	\$27,036	\$11,895	\$136	\$234,959 (4)	\$260,109	\$3,254,715
Sep-17 Actual	\$176,389	\$1,885,175	\$255,667	\$32,828	\$2,350,260	\$0	\$17,247	(\$176)	\$2,500	\$0	\$335	\$23	(\$24,895)	\$0	\$27,036	\$11,895	\$6,377	\$0	\$40,378	\$2,390,638
Oct-17 Actual	\$177,443	\$1,787,320	\$209,997	\$30,807	\$2,205,567	\$0	\$21,545	(\$156)	\$1,250	\$0	\$0	\$107	\$5,891	(\$290,664)	\$27,036	\$11,895	\$898	\$0	(\$21,157)	\$2,984,606
Nov-17 Actual	\$112,885	\$1,762,241	\$210,344	\$29,828	\$2,135,496	\$0	\$18,321	\$913	\$1,250	\$0	\$79	\$100	\$5,891	\$0	\$27,036	\$11,895	\$1,195	\$0	\$67,309	\$2,204,806
Dec-17 Actual	\$242,526	\$2,146,032	\$241,340	\$37,235	\$2,697,172	\$0	\$18,626	(\$95)	\$1,250	\$0	\$79	(\$93)	\$5,891	\$0	\$27,036	\$11,895	\$834	\$0	\$67,055	\$2,724,227
Jan-18 Actual	\$179,022	\$2,139,038	\$245,444	\$32,121	\$2,595,624	\$0	\$18,494	(\$95)	\$1,250	\$0	\$0	(\$93)	\$5,891	(\$242,943)	\$27,036	\$11,895	\$744	\$0	(\$174,964)	\$2,421,460
Feb-18 Actual	\$196,230	\$1,878,328	\$213,202	\$26,163	\$2,276,523	\$0	\$18,632	(\$11)	\$1,250	\$0	\$0	\$4,704	\$5,891	\$0	\$27,036	\$11,895	\$1,872	\$0	\$72,357	\$2,348,879
Mar-18 Actual	\$90,173	\$1,687,742	\$207,376	\$23,146	\$1,918,466	\$0	\$17,716	(\$115)	\$1,250	\$17	\$0	(\$126)	\$5,891	\$0	\$27,036	\$11,895	\$635	\$0	\$67,738	\$1,987,204
Apr-18 Actual	\$80,173	\$1,692,825	\$221,822	\$23,146	\$1,920,066	\$0	\$20,000	\$0	\$1,250	\$17	\$0	(\$135)	\$5,891	(\$235,843)	\$27,036	\$11,895	\$1,858	\$0	(\$169,259)	\$1,835,929
May-18 Actual	\$84,381	\$2,337,260	\$274,145	\$45,767	\$3,169,554	\$0	\$20,000	\$0	\$1,250	\$0	\$0	(\$159)	\$5,891	\$0	\$27,036	\$11,895	\$1,616	\$0	\$68,628	\$2,343,415
Jun-18 Estimate	\$88,991	\$2,627,060	\$298,785	\$36,495	\$3,699,554	\$13,500	\$20,000	\$0	\$1,250	\$400	\$0	(\$159)	\$5,891	\$0	\$27,036	\$11,895	\$1,616	\$0	\$68,628	\$3,768,182
Jul-18 Estimate	\$88,991	\$2,627,060	\$298,785	\$36,495	\$3,699,554	\$13,500	\$20,000	\$0	\$1,250	\$400	\$0	(\$159)	\$5,891	\$0	\$27,036	\$11,895	\$1,616	\$0	\$68,628	\$3,768,182
Total Aug-17 to Jul-18	\$2,533,880	\$24,285,166	\$2,864,234	\$391,786	\$30,075,065	\$13,500	\$226,631	(\$201)	\$15,000	\$4,346	\$1,074	\$4,282	\$6,756	(\$1,025,934)	\$324,427	\$142,742	\$19,394	\$234,959	(\$33,022)	\$30,042,043

(1) Breakdown of costs included in the Administrative Service Charge are presented in Schedule LSG-3.
 (2) Calculated by multiplying the product of monthly Other Flow-Through Operating Expenses-Transmission Costs Only and 45 days lag, divided by 365 days (i.e., the working capital requirement) by UES's tax adjusted cost of capital. Tax adjusted cost of capital is 11.49% for the period August 2017-December 2017 and 10.16% for the period beginning January 2018.
 (3) Calculated by multiplying the product of monthly Other Flow-Through Operating Expenses-Excluding Transmission Costs and 45 days lag, divided by 365 days (i.e., the working capital requirement) by UES's tax adjusted cost of capital. Tax adjusted cost of capital is 11.49% for the period August 2017-December 2017 and 10.16% for the period beginning January 2018.
 (4) In accordance with Order No. 25,991 in DE 15-147, UES is allowed to recover displaced distribution revenue through its EDC. August 2017 includes displaced distribution revenue for 2013 of \$15,261, for 2014 of \$26,367, for 2015 of \$58,365, and for 2016 of \$134,967.
 Estimated working capital - excluding transmission costs is based on the average of actual working capital - excluding transmission costs expense for August 2017 through April 2018.

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Unitil Energy Systems, Inc.
Itemized Costs for External Delivery Reconciliation

External Delivery Costs:	(a) Third Party Transmission Provider (Eversource Network Integration Transmission Service)	(b) Regional Transmission and Operating Entities	(c) Third Party Transmission Provider (Eversource Wholesale Distribution)	(d) Working Capital associated with Other Flow-Through Operating Expenses - Transmission Costs only (2)	(e) Sub-total Transmission Costs included in the EDC (sum a thru d)	(f) Transmission-based Assessments and Fees	(g) Load Estimation and Reporting System Costs	(h) Unmetered Purchased Power	(i) Data and Information Services	(j) Legal Charges	(k) Consulting Outside Service Charges (UES) & OCA Consultant Expense	(l) Administrative Service Charges (1)	(m) EDC Portion of the annual PUC Assessment	(n) RGI/Audition Proceeds	(o) Rate Case Expenses	(p) Other Regulatory Expenses	(q) Working Capital associated with Other Flow-Through Operating Expenses - excluding transmission costs (3)	(r) Displaced Distribution Revenue	(s) Sub-total Non-Transmission Costs included in the EDC (sum r thru s)	(t) Total EDC Costs (e plus s)	
Vendor(s):	Eversource	ISO New England Inc., Regional Transmission Operator, Nepsol	Eversource			Federal Energy Regulatory Commission (ESG)	LOGICA INC. & Energy Services Group, Inc.	ISO New England Inc., Regional Transmission Operator	Connecticut Municipal Electric Energy Cooperative			Unitil Power Corp.									
Aug-18 Estimate	\$88,991	\$2,461,693	\$286,933	\$35,569	\$2,875,176	\$0	\$20,000	\$0	\$1,250	\$2,283	\$9,999	(\$159)	\$1,100	\$0	\$0	\$11,895	\$1,616	\$187,746	\$235,741	\$3,110,917	
Sep-18 Estimate	\$88,991	\$2,143,003	\$251,130	\$31,111	\$2,514,026	\$0	\$20,000	\$0	\$1,250	\$2,283	\$2,917	(\$159)	\$1,100	\$0	\$0	\$11,895	\$1,616	\$0	\$40,913	\$2,555,738	
Oct-18 Estimate	\$88,991	\$1,961,939	\$207,750	\$24,533	\$1,993,103	\$0	\$20,000	\$0	\$1,250	\$2,283	\$2,917	(\$159)	\$1,100	(\$256,483)	\$0	\$11,895	\$1,616	\$0	(\$215,571)	\$1,767,532	
Nov-18 Estimate	\$88,991	\$1,768,728	\$208,985	\$26,138	\$1,794,832	\$0	\$20,000	\$0	\$1,250	\$2,283	\$2,917	(\$159)	\$1,100	\$0	\$0	\$11,895	\$1,616	\$0	\$40,913	\$2,153,745	
Dec-18 Estimate	\$88,991	\$2,001,982	\$234,297	\$25,122	\$2,256,675	\$0	\$20,000	\$0	\$1,250	\$2,283	\$2,917	(\$159)	\$1,100	\$0	\$0	\$11,895	\$1,616	\$0	\$45,913	\$2,399,976	
Jan-19 Estimate	\$88,991	\$2,006,980	\$234,894	\$25,890	\$2,268,675	\$0	\$20,000	\$0	\$1,250	\$2,283	\$2,917	(\$159)	\$1,100	(\$256,483)	\$0	\$11,895	\$1,616	\$0	(\$215,571)	\$2,143,944	
Feb-19 Estimate	\$88,991	\$1,918,257	\$224,378	\$25,355	\$2,130,400	\$0	\$20,000	\$0	\$1,250	\$4,773	\$2,917	(\$159)	\$1,100	\$0	\$0	\$11,895	\$1,616	\$0	\$46,014	\$2,305,583	
Mar-19 Estimate	\$88,991	\$1,803,346	\$203,718	\$23,845	\$1,930,552	\$0	\$20,000	\$0	\$1,250	\$2,283	\$2,917	(\$159)	\$1,100	(\$256,483)	\$0	\$11,895	\$1,616	\$0	\$43,393	\$2,173,793	
Apr-19 Estimate	\$88,991	\$1,815,317	\$203,718	\$23,845	\$1,930,552	\$0	\$20,000	\$0	\$1,250	\$2,283	\$2,917	(\$159)	\$1,100	\$0	\$0	\$11,895	\$1,616	\$0	(\$215,571)	\$1,719,981	
May-19 Estimate	\$88,991	\$2,337,772	\$274,145	\$33,825	\$2,734,223	\$0	\$20,000	\$0	\$1,250	\$2,283	\$2,917	(\$159)	\$1,100	\$0	\$0	\$11,895	\$1,616	\$0	\$40,913	\$2,285,846	
Jun-19 Estimate	\$88,991	\$2,337,772	\$274,145	\$33,825	\$2,734,223	\$0	\$20,000	\$0	\$1,250	\$2,283	\$2,917	(\$159)	\$1,100	(\$256,483)	\$0	\$11,895	\$1,616	\$0	\$40,913	\$2,775,136	
Jul-19 Estimate	\$88,991	\$2,527,774	\$295,785	\$36,495	\$2,950,035	\$13,500	\$20,000	\$0	\$1,250	\$2,283	\$2,917	(\$159)	\$1,100	(\$256,483)	\$0	\$11,895	\$1,616	\$0	(\$202,071)	\$2,747,965	
Total Aug-18 to Jul-19	\$1,067,774	\$24,171,067	\$2,863,378	\$352,009	\$28,454,228	\$13,500	\$240,000	\$0	\$15,000	\$30,000	\$47,082	\$3,193	\$13,205	(\$1,025,934)	\$0	\$142,742	\$19,394	\$187,746	(\$314,071)	\$28,140,157	

(1) Breakdown of costs included in the Administrative Service Charge are presented in Schedule LSC-3.
 (2) Calculated by multiplying the product of monthly Other Flow-Through Operating Expenses-Transmission Costs Only and 45 days lag, divided by 365 days (i.e., the working capital requirement) by UES's tax adjusted cost of capital. Tax adjusted cost of capital is 10.16%.
 (3) Calculated by multiplying the product of monthly Other Flow-Through Operating Expenses-Excluding Transmission Costs and 45 days lag, divided by 365 days (i.e., the working capital requirement) by UES's tax adjusted cost of capital. Tax adjusted cost of capital is 10.16%.
 Estimated working capital - excluding transmission costs is based on the average of actual working capital - excluding transmission costs expense for August 2017 through April 2018.