

EV MAKE-READY INFRASTRUCTURE PROPOSAL
 ESTIMATED DISTRIBUTION REVENUE

	Year 1 2022	Year 2 2023	Year 3 2024	Year 4 2025	Year 5 2026	Year 6 2027	Year 7 2028	Year 8 2029	Year 9 2030	Year 10 2031	Year 11 2032	Year 12 2033	Year 13 2034	Year 14 2035	Year 15 2036	Year 16 2037	Year 17 2038	Year 18 2039	Year 19 2040	Year 20 2041	Year 21 2042	Year 22 2043	Year 23 2044	Year 24 2045	Year 25 2046	Year 26 2047	Year 27 2048	Year 28 2049	Year 29 2050	Year 30 2051	Year 31 2052	Year 32 2053	Year 33 2054	Year 34 2055	Year 35 2056
11 Maximum Charging Load (MW)	120	120	120	200	200	200	200	280	280	280	280	280	280	280	280	280	280	280	280	280	280	280	280	280	280	280	280	280	280	280	280	280	280	280	280
12 Load Factor (%)	3%	5%	7%	10%	11%	10%	23%	27%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
13 Total EV Charging (MWh)	31,536	52,560	73,584	175,200	262,800	350,400	438,000	475,040	735,840	735,840	735,840	735,840	735,840	735,840	735,840	735,840	735,840	735,840	735,840	735,840	735,840	735,840	735,840	735,840	735,840	735,840	735,840	735,840	735,840	735,840	735,840	735,840	735,840	735,840	
16 Rate GV																																			
17 Customer Charge	\$ 211	\$ 211	\$ 211	\$ 211	\$ 211	\$ 211	\$ 211	\$ 211	\$ 211	\$ 211	\$ 211	\$ 211	\$ 211	\$ 211	\$ 211	\$ 211	\$ 211	\$ 211	\$ 211	\$ 211	\$ 211	\$ 211	\$ 211	\$ 211	\$ 211	\$ 211	\$ 211	\$ 211	\$ 211	\$ 211	\$ 211	\$ 211	\$ 211	\$ 211	
18 Distribution Demand Charge (Max.)	\$ 6,770	\$ 6,770	\$ 6,770	\$ 6,770	\$ 6,770	\$ 6,770	\$ 6,770	\$ 6,770	\$ 6,770	\$ 6,770	\$ 6,770	\$ 6,770	\$ 6,770	\$ 6,770	\$ 6,770	\$ 6,770	\$ 6,770	\$ 6,770	\$ 6,770	\$ 6,770	\$ 6,770	\$ 6,770	\$ 6,770	\$ 6,770	\$ 6,770	\$ 6,770	\$ 6,770	\$ 6,770	\$ 6,770	\$ 6,770	\$ 6,770	\$ 6,770	\$ 6,770	\$ 6,770	\$ 6,770
19 Distribution Energy Charge (Avg.)	\$ 0.006	\$ 0.006	\$ 0.006	\$ 0.006	\$ 0.006	\$ 0.006	\$ 0.006	\$ 0.006	\$ 0.006	\$ 0.006	\$ 0.006	\$ 0.006	\$ 0.006	\$ 0.006	\$ 0.006	\$ 0.006	\$ 0.006	\$ 0.006	\$ 0.006	\$ 0.006	\$ 0.006	\$ 0.006	\$ 0.006	\$ 0.006	\$ 0.006	\$ 0.006	\$ 0.006	\$ 0.006	\$ 0.006	\$ 0.006	\$ 0.006	\$ 0.006	\$ 0.006	\$ 0.006	\$ 0.006
21 Alt. Distribution Energy Charge ¹	\$ 0.1298	\$ 0.1298	\$ 0.1298	\$ 0.1298																															
22 Annual Distribution Revenue																																			
24 Single Site	\$ 6,625	\$ 9,353	\$ 12,082	\$ 18,865	\$ 20,408	\$ 20,951	\$ 21,493	\$ 21,710	\$ 29,838	\$ 29,838	\$ 29,838	\$ 29,838	\$ 29,838	\$ 29,838	\$ 29,838	\$ 29,838	\$ 29,838	\$ 29,838	\$ 29,838	\$ 29,838	\$ 29,838	\$ 29,838	\$ 29,838	\$ 29,838	\$ 29,838	\$ 29,838	\$ 29,838	\$ 29,838	\$ 29,838	\$ 29,838	\$ 29,838	\$ 29,838	\$ 29,838	\$ 29,838	\$ 29,838
25 Total (5 sites)	\$ 33,124	\$ 46,766	\$ 60,409	\$ 95,327	\$ 102,040	\$ 104,754	\$ 107,467	\$ 108,552	\$ 149,189	\$ 149,189	\$ 149,189	\$ 149,189	\$ 149,189	\$ 149,189	\$ 149,189	\$ 149,189	\$ 149,189	\$ 149,189	\$ 149,189	\$ 149,189	\$ 149,189	\$ 149,189	\$ 149,189	\$ 149,189	\$ 149,189	\$ 149,189	\$ 149,189	\$ 149,189	\$ 149,189	\$ 149,189	\$ 149,189	\$ 149,189	\$ 149,189	\$ 149,189	
26 Annual Revenue Requirement	\$ 1,437,305	\$ 96,926	\$ 94,251	\$ 91,657	\$ 89,136	\$ 86,684	\$ 84,296	\$ 71,964	\$ 69,670	\$ 67,378	\$ 65,086	\$ 62,794	\$ 60,502	\$ 58,210	\$ 55,918	\$ 53,626	\$ 51,333	\$ 49,041	\$ 46,749	\$ 44,457	\$ 42,165	\$ 40,561	\$ 38,956	\$ 37,351	\$ 35,746	\$ 34,142	\$ 32,537	\$ 30,932	\$ 29,327	\$ 27,722	\$ 26,117	\$ 24,515	\$ 22,911	\$ 21,307	\$ 17,218
29 Cumulative Distribution Revenue	\$ 33,124	\$ 79,890	\$ 140,299	\$ 239,625	\$ 341,666	\$ 446,419	\$ 553,886	\$ 662,439	\$ 811,627	\$ 960,816	\$ 1,110,005	\$ 1,259,193	\$ 1,408,382	\$ 1,557,571	\$ 1,706,759	\$ 1,855,948	\$ 2,005,137	\$ 2,154,325	\$ 2,303,514	\$ 2,452,702	\$ 2,601,891	\$ 2,751,080	\$ 2,900,268	\$ 3,049,457	\$ 3,198,646	\$ 3,347,834	\$ 3,497,023	\$ 3,646,212	\$ 3,795,400	\$ 3,944,589	\$ 4,093,778	\$ 4,242,967	\$ 4,392,155	\$ 4,541,344	
30 Cumulative Revenue Requirement	\$ 1,437,305	\$ 1,134,311	\$ 1,029,483	\$ 924,655	\$ 819,827	\$ 714,999	\$ 609,171	\$ 503,343	\$ 397,515	\$ 291,687	\$ 185,859	\$ 80,031	\$ -26,803	\$ -152,631	\$ -278,459	\$ -404,287	\$ -530,115	\$ -655,943	\$ -781,771	\$ -907,599	\$ -1,033,427	\$ -1,159,255	\$ -1,285,083	\$ -1,410,911	\$ -1,536,739	\$ -1,662,567	\$ -1,788,395	\$ -1,914,223	\$ -2,040,051	\$ -2,165,879	\$ -2,291,707	\$ -2,417,535	\$ -2,543,363	\$ -2,669,191	
31 Difference	\$ (1,404,181)	\$ (1,454,342)	\$ (1,488,184)	\$ (1,480,514)	\$ (1,467,610)	\$ (1,449,540)	\$ (1,416,369)	\$ (1,379,781)	\$ (1,300,264)	\$ (1,178,433)	\$ (1,014,350)	\$ (807,953)	\$ (599,268)	\$ (408,289)	\$ (247,451)	\$ (87,945)	\$ (181,999)	\$ (481,452)	\$ (879,011)	\$ (1,274,282)	\$ (1,671,411)	\$ (2,068,540)	\$ (2,465,669)	\$ (2,862,798)	\$ (3,259,927)	\$ (3,657,056)	\$ (4,054,185)	\$ (4,451,314)	\$ (4,848,443)	\$ (5,245,572)	\$ (5,642,701)	\$ (6,039,830)	\$ (6,436,959)	\$ (6,834,088)	
32 Single Site Revenue Credit (NPV)	\$ 55,019																																		
35 5-Year																																			
36 10-Year																																			
37 35-Year																																			

1. Alternative charge assumed at load factor of 10% or less

EV MAKE-READY INFRASTRUCTURE PROPOSAL
PRO FORMA REVENUE REQUIREMENT

Description	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24	Year 25	Year 26	Year 27	Year 28	Year 29	Year 30	Year 31	Year 32	Year 33	Year 34	Year 35				
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)	(O)	(P)	(Q)	(R)	(S)	(T)	(U)	(V)	(W)	(X)	(Y)	(Z)	(AA)	(AB)	(AC)	(AD)	(AE)	(AF)	(AG)	(AH)	(AI)	(AJ)	(AK)		
Beginning Gross Capital																																							
Capital Investment Activity	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000			
Eroding Gross Capital	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000	\$ 650,000			
Accumulated Depreciation	\$ -	\$ 29,373	\$ 57,747	\$ 86,120	\$ 114,493	\$ 142,866	\$ 171,239	\$ 199,612	\$ 227,985	\$ 256,358	\$ 284,731	\$ 313,104	\$ 341,477	\$ 369,850	\$ 398,223	\$ 426,596	\$ 454,969	\$ 483,342	\$ 511,715	\$ 540,088	\$ 568,461	\$ 596,834	\$ 625,207	\$ 653,580	\$ 681,953	\$ 710,326	\$ 738,699	\$ 767,072	\$ 795,445	\$ 823,818	\$ 852,191	\$ 880,564	\$ 908,937	\$ 937,310	\$ 965,683	\$ 994,056			
Current Net Capital Assets	\$ 640,343	\$ 621,228	\$ 602,113	\$ 583,000	\$ 563,886	\$ 544,771	\$ 525,657	\$ 506,542	\$ 487,428	\$ 468,313	\$ 449,198	\$ 430,084	\$ 410,969	\$ 391,854	\$ 372,739	\$ 353,625	\$ 334,510	\$ 315,395	\$ 296,280	\$ 277,165	\$ 258,050	\$ 238,935	\$ 219,820	\$ 200,705	\$ 181,590	\$ 162,475	\$ 143,360	\$ 124,245	\$ 105,130	\$ 86,015	\$ 66,900	\$ 47,785	\$ 28,670	\$ 9,555	\$ -9,555	\$ -29,670	\$ -49,785		
Deferred Income Taxes	\$ -	\$ 11,406	\$ 22,811	\$ 34,217	\$ 45,622	\$ 57,028	\$ 68,434	\$ 79,839	\$ 91,245	\$ 102,650	\$ 114,056	\$ 125,461	\$ 136,867	\$ 148,272	\$ 159,678	\$ 171,083	\$ 182,489	\$ 193,894	\$ 205,300	\$ 216,705	\$ 228,111	\$ 239,516	\$ 250,922	\$ 262,327	\$ 273,733	\$ 285,138	\$ 296,544	\$ 307,949	\$ 319,355	\$ 330,760	\$ 342,166	\$ 353,571	\$ 364,977	\$ 376,382	\$ 387,788	\$ 399,193	\$ 410,599		
Current Rate Base	\$ 638,352	\$ 610,352	\$ 582,352	\$ 554,352	\$ 526,352	\$ 498,352	\$ 470,352	\$ 442,352	\$ 414,352	\$ 386,352	\$ 358,352	\$ 330,352	\$ 302,352	\$ 274,352	\$ 246,352	\$ 218,352	\$ 190,352	\$ 162,352	\$ 134,352	\$ 106,352	\$ 78,352	\$ 50,352	\$ 22,352	\$ -5,648	\$ -34,000	\$ -62,642	\$ -91,284	\$ -119,926	\$ -148,568	\$ -177,210	\$ -205,852	\$ -234,494	\$ -263,136	\$ -291,778	\$ -320,420	\$ -349,062	\$ -377,704		
Average Rate Base	\$ 318,251	\$ 623,252	\$ 597,220	\$ 572,122	\$ 547,865	\$ 524,392	\$ 501,645	\$ 479,570	\$ 457,871	\$ 436,224	\$ 414,878	\$ 392,932	\$ 371,286	\$ 349,639	\$ 327,993	\$ 306,347	\$ 284,701	\$ 263,054	\$ 241,408	\$ 219,762	\$ 200,079	\$ 184,323	\$ 170,531	\$ 156,739	\$ 142,946	\$ 129,154	\$ 115,362	\$ 101,570	\$ 87,777	\$ 73,985	\$ 60,193	\$ 46,401	\$ 32,608	\$ 18,816	\$ 5,024	\$ -8,768	\$ -24,576		
Pre-Tax WACC	\$ 8,256	\$ 9,756	\$ 10,352	\$ 10,948	\$ 11,544	\$ 12,140	\$ 12,736	\$ 13,332	\$ 13,928	\$ 14,524	\$ 15,120	\$ 15,716	\$ 16,312	\$ 16,908	\$ 17,504	\$ 18,100	\$ 18,696	\$ 19,292	\$ 19,888	\$ 20,484	\$ 21,080	\$ 21,676	\$ 22,272	\$ 22,868	\$ 23,464	\$ 24,060	\$ 24,656	\$ 25,252	\$ 25,848	\$ 26,444	\$ 27,040	\$ 27,636	\$ 28,232	\$ 28,828	\$ 29,424	\$ 30,020	\$ 30,616		
Return on Capital Investment	\$ 27,848	\$ 54,238	\$ 52,250	\$ 50,262	\$ 47,939	\$ 45,885	\$ 43,831	\$ 41,805	\$ 39,879	\$ 37,973	\$ 36,048	\$ 34,148	\$ 32,223	\$ 30,298	\$ 28,373	\$ 26,448	\$ 24,523	\$ 22,600	\$ 20,675	\$ 18,750	\$ 16,825	\$ 14,900	\$ 13,000	\$ 11,100	\$ 9,200	\$ 7,300	\$ 5,400	\$ 3,500	\$ 1,600	\$ -200	\$ -800	\$ -1,600	\$ -2,400	\$ -3,200	\$ -4,000	\$ -4,800	\$ -5,600		
Depreciation Expense	\$ 9,458	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915		
Property Taxes	\$ 13,476	\$ 13,476	\$ 13,476	\$ 13,476	\$ 13,476	\$ 13,476	\$ 13,476	\$ 13,476	\$ 13,476	\$ 13,476	\$ 13,476	\$ 13,476	\$ 13,476	\$ 13,476	\$ 13,476	\$ 13,476	\$ 13,476	\$ 13,476	\$ 13,476	\$ 13,476	\$ 13,476	\$ 13,476	\$ 13,476	\$ 13,476	\$ 13,476	\$ 13,476	\$ 13,476	\$ 13,476	\$ 13,476	\$ 13,476	\$ 13,476	\$ 13,476	\$ 13,476	\$ 13,476	\$ 13,476	\$ 13,476	\$ 13,476	\$ 13,476	
O&M	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	
Annual Revenue Requirement	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	\$ 1,437,202	
Cumulative Revenue Requirement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

EV MAKE-READY INFRASTRUCTURE PROPOSAL
 DEPRECIATION, AMORTIZATION & ACCUMULATED DEFERRED INCOME TAXES

	Investment Year 1 2022	Investment Year 2 2023	Investment Year 3 2024	Investment Year 4 2025	Investment Year 5 2026	Investment Year 6 2027	Investment Year 7 2028	Investment Year 8 2029	Investment Year 9 2030	Investment Year 10 2031	Investment Year 11 2032	Investment Year 12 2033	Investment Year 13 2034	Investment Year 14 2035	Investment Year 15 2036	Investment Year 16 2037	Investment Year 17 2038	Investment Year 18 2039	Investment Year 19 2040	Investment Year 20 2041	Investment Year 21 2042	Investment Year 22 2043	Investment Year 23 2044	Investment Year 24 2045	Investment Year 25 2046	Investment Year 26 2047	Investment Year 27 2048	Investment Year 28 2049	Investment Year 29 2050	Investment Year 30 2051	Investment Year 31 2052	Investment Year 32 2053	Investment Year 33 2054	Investment Year 34 2055	Investment Year 35 2056		
Tax Depreciation Rate (MACRS 20 Years)	3.75%	7.22%	6.68%	6.18%	5.71%	5.29%	4.89%	4.52%	4.46%	4.46%	4.46%	4.46%	4.46%	4.46%	4.46%	4.46%	4.46%	4.46%	4.46%	4.46%	4.46%	4.46%	4.46%	4.46%	4.46%	4.46%	4.46%	4.46%	4.46%	4.46%	4.46%	4.46%	4.46%	4.46%	4.46%	4.46%	4.46%
Tax Depreciation (MACRS 20 Years)	\$ 24,375	\$ 46,504	\$ 43,401	\$ 40,151	\$ 37,135	\$ 34,353	\$ 31,772	\$ 29,383	\$ 29,003	\$ 28,997	\$ 29,003	\$ 28,997	\$ 29,003	\$ 28,997	\$ 29,003	\$ 28,997	\$ 29,003	\$ 28,997	\$ 29,003	\$ 28,997	\$ 29,003	\$ 28,997	\$ 29,003	\$ 28,997	\$ 29,003	\$ 28,997	\$ 29,003	\$ 28,997	\$ 29,003	\$ 28,997	\$ 29,003	\$ 28,997	\$ 29,003	\$ 28,997	\$ 29,003	\$ 28,997	\$ 29,003
Accumulated Tax Depreciation	\$ 24,375	\$ 71,299	\$ 114,699	\$ 154,850	\$ 191,984	\$ 226,337	\$ 258,109	\$ 287,502	\$ 316,505	\$ 345,501	\$ 374,504	\$ 403,501	\$ 432,504	\$ 461,500	\$ 490,503	\$ 519,500	\$ 548,503	\$ 577,499	\$ 606,502	\$ 635,499	\$ 665,000	\$ 695,000	\$ 725,000	\$ 755,000	\$ 785,000	\$ 815,000	\$ 845,000	\$ 875,000	\$ 905,000	\$ 935,000	\$ 965,000	\$ 995,000	\$ 1,025,000	\$ 1,055,000	\$ 1,085,000	\$ 1,115,000	
Book Depreciation	\$ 9,458	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915	\$ 18,915
Accumulated Book Depreciation	\$ 9,458	\$ 28,373	\$ 47,288	\$ 66,203	\$ 85,118	\$ 104,033	\$ 122,948	\$ 141,863	\$ 160,778	\$ 179,693	\$ 198,608	\$ 217,523	\$ 236,438	\$ 255,353	\$ 274,268	\$ 293,183	\$ 312,098	\$ 331,013	\$ 349,928	\$ 368,843	\$ 387,758	\$ 406,673	\$ 425,588	\$ 444,503	\$ 463,418	\$ 482,333	\$ 501,248	\$ 520,163	\$ 539,078	\$ 557,993	\$ 576,908	\$ 595,823	\$ 614,738	\$ 633,653	\$ 652,568	\$ 671,483	\$ 690,398
Book/Tax Depreciation Difference	\$ 14,918	\$ 28,330	\$ 24,486	\$ 21,236	\$ 18,220	\$ 15,440	\$ 12,868	\$ 10,698	\$ 10,000	\$ 9,982	\$ 9,982	\$ 9,982	\$ 9,982	\$ 9,982	\$ 9,982	\$ 9,982	\$ 9,982	\$ 9,982	\$ 9,982	\$ 9,982	\$ 9,982	\$ 9,982	\$ 9,982	\$ 9,982	\$ 9,982	\$ 9,982	\$ 9,982	\$ 9,982	\$ 9,982	\$ 9,982	\$ 9,982	\$ 9,982	\$ 9,982	\$ 9,982	\$ 9,982	\$ 9,982	\$ 9,982
Effective Tax Rate	27.083%	27.083%	27.083%	27.083%	27.083%	27.083%	27.083%	27.083%	27.083%	27.083%	27.083%	27.083%	27.083%	27.083%	27.083%	27.083%	27.083%	27.083%	27.083%	27.083%	27.083%	27.083%	27.083%	27.083%	27.083%	27.083%	27.083%	27.083%	27.083%	27.083%	27.083%	27.083%	27.083%	27.083%	27.083%	27.083%	27.083%
Accumulated Deferred Income Taxes (Capital)	\$ 4,040	\$ 11,626	\$ 18,257	\$ 24,008	\$ 28,943	\$ 33,124	\$ 36,006	\$ 39,443	\$ 42,176	\$ 44,906	\$ 47,638	\$ 50,368	\$ 53,101	\$ 55,831	\$ 58,563	\$ 61,293	\$ 64,026	\$ 66,756	\$ 69,488	\$ 72,218	\$ 74,952	\$ 77,683	\$ 80,415	\$ 83,148	\$ 85,880	\$ 88,613	\$ 91,345	\$ 94,078	\$ 96,810	\$ 99,543	\$ 102,275	\$ 105,008	\$ 107,740	\$ 110,473	\$ 113,205	\$ 115,938	\$ 118,670
Other assumptions																																					
Capital Depreciation Accrual Rate (Acc. 369 - Services)	2.91%																																				

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EV MAKE READY INFRASTRUCTURE PROPOSAL

COST OF CAPITAL & PROPERTY TAX

Class of Capital	Principal (\$000s)	Percent of Capital	Cost	After Tax Weighted Rate of Return	Tax Gross-up on Equity	Before Tax Weighted Rate of Return
Col.A	Col.B	Col.C	Col.D	Col.E	Col.F	Col.G
Long Term Debt	\$ 1,036,203	43.15%	4.08%	1.76%		1.76%
Short Term Debt	\$ 58,640	2.44%	2.07%	0.05%		0.05%
Common Equity	\$ 1,306,436	54.41%	9.30%	5.06%	1.88%	6.94%
Total	\$ 2,401,279	100.00%		6.87%	1.88%	8.75%

Cost of Capital per Docket No. DE 19-057, Settlement Order No. 26,433 dated 12/15/2020

Income Tax Rates	Current Rate	
Taxable Income	100.000%	
Federal Corporate Income Tax	21.000%	
Taxable Income After Federal Tax	79.000%	Line 21 - Line 22
New Hampshire Business Tax	7.700%	
NH State Income Tax	6.083%	Line 23 * Line 24
Federal and NH State Income Tax (T)	27.083%	Line 21 + Line 25
Net Income After Taxes on Income (1 - T)	72.917%	Line 21 - Line 26
State and Federal Taxes / Net Income After Taxes on Income (T / (1 - T))	0.3714	Line 26 / Line 27
Income Tax Gross-Up (1 / (1 - T))	1.3714	Line 21 / Line 27

Tax Rates per Dec 2017 Tax Cut and Jobs Act legislation effective January 1, 2018 and NH Business Tax Rate

After Tax Return used for discounting	After Tax Cost	Weighted Return
Long Term Debt	2.98%	1.28%
Short Term Debt	1.51%	0.04%
Common Equity	9.30%	5.06%
Total After Tax		6.38%

Other assumptions

Property Tax Rate 2.10%

Property Tax Rate calculated per Docket No. DE 19-057 Step 2 Adjustment

1
2
3
4
5
6
7
8
9
10
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Rate GV

	Rates by Component of Service
Customer Charge	\$ 211.21
<u>Demand 1-100 kW</u>	
Distribution	\$ 6.90
Transmission	10.40
Stranded Cost Recovery Charge	0.65
Total	<u>\$ 17.95</u>
<u>Demand > 100 kW</u>	
Distribution	\$ 6.64
Transmission	10.40
Stranded Cost Recovery Charge	0.65
Total	<u>\$ 17.69</u>
<u>Energy Charge 1 - 200,000 kWh</u>	
Distribution	\$ 0.00656
Transmission	-
Stranded Cost Recovery Charge	0.00643
System Benefits Charge	0.00743
Energy Service Charge	0.06025
Total	<u>\$ 0.08067</u>
<u>Energy Charge >200,000 kWh</u>	
Distribution	\$ 0.00583
Transmission	-
Stranded Cost Recovery Charge	0.00643
System Benefits Charge	0.00743
Energy Service Charge	0.06025
Total	<u>\$ 0.07994</u>
<hr/>	
<u>Combined Rates by Charge Type:</u>	
Customer Charge (per month)	\$ 211.21
Average Combined Demand Rate (per kW)	\$ 17.82
Average Combined Energy Rate (per kWh)	\$ 0.08031

Demand Charge Alternative Rate Design Calculation

Rate GV: Rates Effective January 1, 2021

Class Load Factor: 55%

Customer Charge \$211.21 /month

	(A)	(B)	(C) = (A) / (B)	
	<u>Revenue Requirement</u>	<u>Class Consumption</u>	<u>Average Class</u>	<u>Rate</u>
Distribution *	\$ 39,303,773	1,665,675,827	\$ 0.02360	/kWh (1)
Transmission *	\$ 44,055,669	1,665,675,827	0.02645	(2)
SCRC (demand)	2,753,479	1,665,675,827	0.00165	(3)
Total Demand			\$ 0.05170	/kWh (4)=(1)+(2)+(3)
Total Other **			\$ 0.07411	(5)
Total			\$ 0.17751	/kWh (6)=(4)+(5)

* Demand and volumetric revenue requirement combined
** Volumetric Energy Supply, SBC and SCRC Rates, as follows:

	Other
SCRC \$	0.00643 /kWh
SBC \$	0.00743
ES \$	0.06025
Total Other	\$ 0.07411 /kWh

Revenue Neutral Rate Design

Customer Charge \$211.21

Station Utilization	10%	(7)
Rate Parity Adjustment **	5.5	(8)=(14) / (7)

	<u>Volumetric Rate At Designated</u>	
Demand Alternative Distribution	\$ 0.12978	/kWh (9)=(1)*(8)
Demand Alternative Transmission	\$ 0.14547	/kWh (10)=(2)*(8)
Demand Alternative SBC	\$ 0.00909	/kWh (11)=(3)*(8)
Volumetric Other*	\$ 0.07411	/kWh (12)=5
Total Alternative Rate	\$ 0.35845	/kWh (13)=(9)+(10)+(11)+(12)

* See "Total Other"
** Ratio of class load factor to station utilization (i.e., target utilization level)
Class Load Factor: 55% (14)

Demand Charge Alternative Rate Summary

Customer Charge \$211.21
Volumetric Charge 35.845 cents/kWh