

	Requested DW 20-156 Revenue Requirements	Projected 2020 Qualified Capital Project pro formas	Projected QCPAC Surcharge for 2020 Capital Additions	Projected 2021 Qualified Capital Project pro formas	Projected QCPAC Surcharge for 2021 Capital Additions	Projected 2022 Qualified Capital Project pro formas	Projected QCPAC Surcharge for 2022 Capital Additions	Projected QCPAC For 2023 Capital Additions pro formas	Projected QCPAC Surcharge for 2023 Capital Additions	Projected QCPAC For 2024 Capital Additions pro formas	Projected QCPAC Surcharge for 2024 Capital Additions
City Bond Fixed Revenue Requirement (CBFRR)	\$ 926,309		\$ 926,309	\$ -	\$ 926,309	\$ -	\$ 926,309	\$ -	\$ 926,309	\$ -	\$ 926,309
Material Operating Expense Revenue Requirement (MOERR)	\$ 6,982,335 (1)	\$ 109,255 (5)(11)	\$ 7,091,590	\$ 20,174 (5)	\$ 7,111,764	\$ 42,223 (5)	\$ 7,153,988	\$ 33,081 (5)	\$ 7,187,069	\$ 30,351 (5)	\$ 7,217,420
Operating Expense Contingency	1.04 (2)		1.04		1.04		1.04		1.04		1.04
Material Operating Expense Revenue Requirement (MOERR) (12)	7,261,628		7,370,883		7,391,058		7,433,281		7,466,362		7,496,713
Non Material Operating Expense Revenue Requirement (NOERR)	\$ 7,163		\$ 7,163		\$ 7,163		\$ 7,163		\$ 7,163		\$ 7,163
Amortization Expense (not subject to MOEF)	\$ 52,281		\$ 52,281		\$ 52,281		\$ 52,281		\$ 52,281		\$ 52,281
Debt Service Revenue Requirement (DSRR 1.0)	\$ 1,739,398 (3)	\$ 270,766 (6)	\$ 2,010,164	\$ 68,530 (7)	\$ 2,078,694	\$ 106,523 (13)	\$ 2,185,217	\$ 104,132 (13)	\$ 2,289,349	\$ 128,132 (13)	\$ 2,417,481
Principal and Interest Coverage Requirement	1.10		1.10		1.10		1.10		1.10		1.10
Total Debt Service Revenue Requirement including the .01 DSRR	\$ 1,913,338		\$ 2,211,181		\$ 2,286,564		\$ 2,403,739		\$ 2,518,284		\$ 2,659,230
Revenue Requirement exclusive of NCCRS	\$ 10,160,719		\$ 10,567,817		\$ 10,663,374		\$ 10,822,773		\$ 10,970,399		\$ 11,141,695
Less Other Operating Revenues	\$ 30,188 (4)		\$ 30,188		\$ 30,188		\$ 30,188		\$ 30,188		\$ 30,188
Revenues required from Customer Classes exclusive of NCCRS	\$ 10,130,531		\$ 10,537,629		\$ 10,633,186		\$ 10,792,585		\$ 10,940,211		\$ 11,111,507
Revenues subject to QCPAC	\$ 10,130,531		\$ 10,537,629		\$ 10,633,186		\$ 10,792,585		\$ 10,940,211		\$ 11,111,507
Projected QCPAC Increase (8)			4.02%		0.94%		1.57%		1.46%		1.69%
Cumulative QCPAC increase (9)			4.02%		4.96%		6.54%		7.99%		9.68%
Cumulative QCPAC monthly increase in average single family residential bill			\$ 3.39		\$ 4.18		\$ 5.51		\$ 6.74		\$ 8.16
Average monthly single family residential bill with QCPAC			\$ 87.70		\$ 88.49		\$ 89.82		\$ 91.05		\$ 92.47

- Notes:
- (1) Operating Expense Revenue requirement is the sum of the Total Operating Expenses and Property Tax Expense sought in DW20-156. It does not include Amortization Expense.
 - (2) Material operating expense factor requested in DW20-156.
 - (3) Annual Principal and interest payments for PEU debt associated with plant in service being sought in DW20-156 less Georgetown project in Lock Lake.
 - (4) Other Revenues from 2019 Test Year in DW20-156.
 - (5) QCPAC operating expense proformas are based on the property taxes for plant added during the year.
 - (6) See Calculation of annual principal and interest payments on spreadsheet titled "2020 QCPAC PEU Additions."
 - (7) Portion of Annual Principal and interest payments paid to CoBank for debt associated with plant a placed in service between 1/1/2021 and 12/31/2021 for designated year based on a 25 year term loan with an actual total all in interest rate of 7.16% that was not recovered in DW20-156.
 - (8) QCPAC percent revenue surcharges based on increase in revenues over the revenues requested in DW20-156.
 - (9) Cumulative surcharge percentage is based on total surcharge revenues collected divided by the revenues requested in DW20-156.
 - (10) QCPAC operating expense proforma associated with property taxes is reduced by \$ 70,000 to reflect reduction in purchased water costs associated with the completion of the Londonderry Storage Tank. Due to delay in this project this proforma was removed from the 2022 QCPAC calculation
 - (11) QCPAC operating expense proforma associated with property taxes is reduced by \$ 28,000 to reflect reduction in arsenic treatment costs associated with the completion of the Locke Lake raw water well line to the Peacham Road Treatment plant.
 - (12) MOEF is not applied to QCPAC expenses
 - (13) Portion of Annual Principal and interest payments paid to CoBank for debt associated with plant a placed in service between 1/1 and 12/31 in 2022, 2023 and 2024 based on a 25 year term loan with an actual total all in interest rate of 7.00% that was not recovered in DW20-156.

Impact on PEU Single Family Residential Home:

Monthly meter charge requested in DW20-156	\$ 22.56
Average Single Family Consumption (CCF)	6.50
Consumption Charge requested in DW20-156	\$ 9.50 per CCF
Average Single Family monthly bill with rates requested in DW20-156	\$ 84.31

Project Name/Description	Project Description	Work Order #	Board Approved 2020 Capex Budget	Financing Docket No.	NHPUC Order No.	Date of NHPUC Order	Source of Funding	Eligible for 2021 QCPAC Surcharge	Eligible for 2021 QCPAC Surcharge	Estimated Project Cost as of 6/30/2020	Estimated Project Cost as of 9/30/2020	Estimated Project Cost as of 11/30/2020	Final Project cost as of 12/31/2020	Community	Taxable	Tax Rate (1)	2021 QCPAC Eligible Property Tax Expense	Explanation for Change/Addition/Deletion since Petition Filing	
Elevated Storage Tank in Londonderry2	Construct 1.25 MG Elevated Storage Tank.	1818349, 1901641, 2000372	\$ 1,545,000	DW21-102	26,507	8/6/2021	CoBank	No	\$ -	\$ -	\$ -	\$ -	Londonderry	Yes	\$ 24.78	\$ -	Project deferred to 2021 due to permitting.		
Middleton Station Re-build	Re-build Sunrise Estates CWS Station. Existing Station is over 40 years old.	n/a	\$ -	DW21-102	26,507	8/6/2021	CoBank	No	\$ -	\$ 340,000	\$ -	\$ -	Middleton	Yes	\$ 33.55	\$ -	Project deferred to 2021 due to the need to install additional treatment due to lower Arsenic standard.		
Airstrip alternative arsenic treatment	Raw Water Pipeline from Air Strip well to Peacham Road WTP.	1901642, 2000371	\$ 540,000	DW18-132	26,189	11/16/2018	SRF	Yes	\$ 540,000	\$ 633,000	\$ 600,000	\$ 633,000	Barnstead	Yes	\$ 27.84	\$ 17,220	Based on final low bid and actual construction. Different soil conditions encountered than bid estimate during construction		
Georgetown Drive water main replacement	Replace 4600 LF of 4 inch schedule 40 PVC with 6 inch C900 PVC.	2000363	\$ 10,000	DW18-132	26,189	11/16/2018	SRF	Yes	\$ 10,000	\$ 10,000	\$ -	\$ -	Barnstead	Yes	\$ 27.84	\$ 26,900	Recovery of these 2019 used and useful Capex was sought in DW20-019 filing. While the projects are completed the Company will not be closing on the loan supporting these capital improvements until June 2021 so it is seeking the P&I associated with these projects in 2021 QCPAC as opposed to the 2020 QCPAC.		
Bradford Lane water main replacement	Replace 1825 LF of 4 inch schedule 40 PVC with 6 inch C900 PVC.	2000364	\$ 10,000	DW18-132	26,189	11/16/2018	SRF	Yes	\$ 10,000	\$ 10,000	\$ -	\$ -	Barnstead	Yes	\$ 27.84	\$ -	Recovery of these 2019 used and useful Capex was sought in DW20-019 filing. While the projects are completed the Company will not be closing on the loan supporting these capital improvements until June 2021 so it is seeking the P&I associated with these projects in 2021 QCPAC as opposed to the 2020 QCPAC.		
N Barnstead Road - Eliminate deadend piping	Add 680 LF of 4 inch C-900 PVC to eliminate dead end. Replace 275 LF of 4 inch sch 40 PVC with 6 inch C900 PVC.	2000365	\$ 239,000	DW18-132	26,189	11/16/2018	SRF	Yes	\$ 239,000	\$ 265,620	\$ 255,000	\$ 255,000	Barnstead	Yes	\$ 27.84	\$ 6,799	Based on final low bid and actual construction.		
Belmont Drive water main replacement	Replace 500 LF of 4 inch schedule 40 PVC with 6 inch C900 PVC.	2000366	\$ 5,000	DW18-132	26,189	11/16/2018	SRF	Yes	\$ 5,000	\$ 5,000	\$ -	\$ -	Barnstead	Yes	\$ 27.84	\$ -	Deferred		
Route 28 Replacement	Replace 720 LF of 2" PE with 720 LF of 4" C-900 PVC.	2000370	\$ 80,000	DW18-132	26,189	11/16/2018	SRF	Yes	\$ 80,000	\$ 59,500	\$ 59,500	\$ 56,500	Barnstead	Yes	\$ 27.84	\$ 1,923	Based on final low bid and actual construction.		
Locke Lake Surface Water Treatment ⁴	Intake & Treatment Facility Construction	1813409, 1900433, 2000369	\$ 835,000	DW18-132	26,189	11/16/2018	SRF	Yes	\$ -	\$ 1,490,000	\$ 1,700,000	\$ 2,050,000	\$ 2,109,088	Barnstead	Yes	\$ 27.84	\$ 58,717	Existing Arsenic filters failed in Sept 2020. Increase in price reflects replacement of those filters. More work was completed in 2020 than anticipated, therefore there will be less cost in 2021	
Locke Lake Surface Water Treatment ⁴	Intake & Treatment Facility Construction	1813409, 1900433, 2000369	\$ -	DW21-102	26,507	8/6/2021	CoBank	Yes	\$ -	\$ -	\$ -	\$ -	\$ 175,334	Barnstead	Yes	\$ 27.84	\$ 4,881	Locke Lake project investment that exceeds the available loan amount of \$4,240,000. The \$240,000 of remaining funds available via SRF will be drawn down in 2021.	
Rolling Hills Water Main Replacement - Site Restoration from 2019 Project	Replace substandard 2 inch diameter pipe with 4 inch C900 PVC.	2000392	\$ 32,000	DW21-102	26,507	8/6/2021	CoBank	Yes	\$ 32,000	\$ 32,000	\$ 32,000	\$ 32,000	\$ 27,400	Plastow	Yes	\$ 26.20	\$ 718		
Pelham Main Replacement/Addition	Replace 1600 LF of 3 inch PE with 12 in C-900 and add 775 LF of 12 in C-900 Monticello & Lane.	2001241	\$ 285,000	DW21-102	26,507	8/6/2021	CoBank	Yes	\$ 285,000	\$ 590,550	\$ 658,600	\$ 658,600	\$ 332,855	Pelham	Yes	\$ 24.86	\$ 8,275	Project scope expanded for streets listed below over original budget.	
Pelham Main Replacement/Addition	Replace Lane Road.	2003563	\$ -	DW21-102	26,507	8/6/2021	CoBank	Yes	\$ -	\$ -	\$ -	\$ -	\$ 182,102	Pelham	Yes	\$ 24.86	\$ 4,527	Work on this street is in project total for Monticello & Lane Project above.	
Pelham Main Replacement/Addition	Replace Simpson Road.	2003564	\$ -	DW21-102	26,507	8/6/2021	CoBank	Yes	\$ -	\$ -	\$ -	\$ -	\$ 19,527	Pelham	Yes	\$ 24.86	\$ 485	Work on this street is in project total for Monticello & Lane Project above.	
Pelham Main Replacement/Addition	Replace Andrea Lane.	2003565	\$ -	DW21-102	26,507	8/6/2021	CoBank	Yes	\$ -	\$ -	\$ -	\$ -	\$ -	Pelham	Yes	\$ 24.86	\$ -	Work on this street is in project total for Monticello & Lane Project above.	
Pelham Main Replacement/Addition	Replace Mount Vernon Drive.	2004325	\$ -	DW21-102	26,507	8/6/2021	CoBank	Yes	\$ -	\$ -	\$ -	\$ -	\$ 60,561	Pelham	Yes	\$ 24.86	\$ 1,506	Work on this street is in project total for Monticello & Lane Project above.	
1 x revenue investments Normal Run Rate	Per Tariff	n/a	\$ 100,000	DW21-102	26,507	8/6/2021	CoBank	Yes	\$ 100,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 62,949	Various	Yes	\$ 27.23	\$ 1,714	103 Developer Installed Services Installed thru 12/31/2020.	
Sunrise Estates	Station Replacement (Design)	2003613	\$ 40,000		0.1 DSR		0.1 DSR	No	\$ -	\$ 30,000	\$ 30,000	\$ 30,000	\$ 7,805	Middleton	No	\$ 33.55	\$ -		
Londonderry Core Re-Chloramination	Re-chloramination Evaluation and Preliminary Design	2003760	\$ 35,000		0.1 DSR		0.1 DSR	No	\$ -	\$ 35,000	\$ 35,000	\$ 35,000	\$ 11,820	Londonderry	No	\$ 24.78	\$ -	Design costs incorporated into Station rebuild above.	
Atkinson Booster pump station design	Atkinson Booster pump station design	2000717	\$ 30,000		0.1 DSR		0.1 DSR	No	\$ -	\$ -	\$ -	\$ -	\$ 3,000	Atkinson	Yes	\$ 22.84	\$ -	Costs incorporated in Atkinson Station rebuild below.	
Booster Pump replacement/rebuild	Booster Pump replacement/rebuild	760 - 763 workorders	\$ 40,000	DW21-102	26,507	8/6/2021	CoBank	Yes	\$ 40,000	\$ 35,000	\$ 18,000	\$ 18,000	\$ 15,241	Various	Yes	\$ 27.23	\$ 415	5 Booster Pump Replace/Rebuilds through 12/31/2020.	
Well Pump replacements	Well Pump replacements	760 - 763 workorders	\$ 40,000	DW21-102	26,507	8/6/2021	CoBank	Yes	\$ 40,000	\$ 16,000	\$ 15,000	\$ 15,000	\$ 14,665	Various	Yes	\$ 27.23	\$ 399	4 Well Pumps Replaced/Replaced through 12/31/2020.	
Chemical Feed pump replacements	Chemical Feed pump replacements	760 - 763 workorders	\$ 10,000	DW21-102	26,507	8/6/2021	CoBank	Yes	\$ 10,000	\$ 5,000	\$ 2,000	\$ 2,000	\$ 1,695	Various	Yes	\$ 27.23	\$ -	1 Chemical Feed Pump Replaced/Replaced through 12/31/2020.	
Install/replace treatment systems in small CWS	Install/replace treatment systems in small CWS.	n/a	\$ 25,000	DW21-102	26,507	8/6/2021	CoBank	Yes	\$ 25,000	\$ -	\$ -	\$ -	\$ -	Various	Yes	\$ 27.23	\$ -	None completed during 2020.	
Misc. Structural Improvements	Misc. Structural Improvements	n/a	\$ 20,000	DW21-102	26,507	8/6/2021	CoBank	Yes	\$ 20,000	\$ 10,000	\$ 5,000	\$ -	\$ -	Various	Yes	\$ 27.23	\$ -	None completed during 2020.	
Miscellaneous Fencing and Security projects	Miscellaneous Fencing and Security projects	n/a	\$ 10,000	DW21-102	26,507	8/6/2021	CoBank	Yes	\$ 10,000	\$ 5,000	\$ -	\$ -	\$ -	Various	Yes	\$ 27.23	\$ -	None completed during 2020.	
Miscellaneous SCADA/Electrical	Miscellaneous SCADA/Electrical	n/a	\$ 30,000	DW21-102	26,507	8/6/2021	CoBank	Yes	\$ 30,000	\$ 27,602	\$ -	\$ -	\$ 5,000	Various	Yes	\$ 27.23	\$ -	See projects below.	
Miscellaneous SCADA/Electrical	Replace Well #1 VFD, Lamplighter Village	2001215	\$ -	DW21-102	26,507	8/6/2021	CoBank	Yes	\$ -	\$ 2,398	\$ 2,398	\$ 2,398	\$ 2,398	Windham	Yes	\$ 23.89	\$ 57		
Miscellaneous SCADA/Electrical	Replace Pump #4 VFD, Liberty Tree	2005248	\$ -	DW21-102	26,507	8/6/2021	CoBank	Yes	\$ -	\$ -	\$ 1,735	\$ 1,735	\$ 1,735	Raymond	Yes	\$ 30.53	\$ 53		
Miscellaneous SCADA/Electrical	Replace Pump #1 VFD, Liberty Tree	2006387	\$ -	DW21-102	26,507	8/6/2021	CoBank	Yes	\$ -	\$ -	\$ 1,735	\$ 1,735	\$ 1,735	Raymond	Yes	\$ 30.53	\$ 53		
Well Rehabilitation	Well Rehabilitation	n/a	\$ 60,000	DW21-102	26,507	8/6/2021	CoBank	No	\$ -	\$ 15,000	\$ -	\$ -	\$ -	Various	Yes	\$ 27.23	\$ -	None completed during 2020.	
Atkinson Station Rebuild	Station cannot provide required fire flow. Hydropneumatic tank is in need of	n/a	\$ 500,000	DW21-102	26,507	8/6/2021	CoBank	No	\$ -	\$ -	\$ -	\$ -	\$ -	Atkinson	Yes	\$ 22.84	\$ -	Project deferred into 2021 subject to evaluation of financial analysis of rebuilding the station vs. interconnection with HAWC.	
Install web based communication equipment, 4 locations.	Install web based communication equipment, 4 locations.	n/a	\$ 20,000	DW21-102	26,507	8/6/2021	CoBank	Yes	\$ 20,000	\$ 17,901	\$ 17,901	\$ 17,901	\$ 17,901	Various	Yes	\$ 27.23	\$ -		
Install web based communication equipment, 4 locations.	Fletcher's Corner, Install Cellular Based Communication	2002270	\$ -	DW21-102	26,507	8/6/2021	CoBank	Yes	\$ -	\$ 2,099	\$ 2,099	\$ 2,099	\$ 2,099	Various	Yes	\$ 27.23	\$ 57		
Interconnect the W&E CWS to the Town of Salem Water System.	Interconnect the W&E CWS to the Town of Salem Water System.	2004243	\$ -	DW21-102	26,507	8/6/2021	DWGT/CoBank	No	\$ -	\$ 125,000	\$ 125,000	\$ -	\$ -	Windham	Yes	\$ 23.89	\$ -	Added as part of PEU-Salem Windham Franchise exchange. MSDC charge paid for by PEU. Work will not be Used and Useful in 2020.	
New Services (5)	Single Family, Owner Build, New Homes	720 workorders	\$ 25,000	DW21-102	26,507	8/6/2021	CoBank	Yes	\$ 25,000	\$ 15,000	\$ 7,950	\$ 10,586	\$ 10,586	Various	Yes	\$ 27.23	\$ 288	2 new services installed through 12/31/2020.	
Renewed Services (10)	Replacement of failed services.	721 & 722 workorders	\$ 55,000	DW21-102	26,507	8/6/2021	CoBank	Yes	\$ 55,000	\$ 1,912	\$ 7,014	\$ 7,014	\$ 10,137	Various	Yes	\$ 27.23	\$ 276	5 Renewed Service installed through 12/31/2020.	
Hydrants (5)	Replacement of non-functional hydrants.	730 & 731 workorders	\$ 30,000	DW21-102	26,507	8/6/2021	CoBank	Yes	\$ 30,000	\$ 18,000	\$ 18,000	\$ 6,000	\$ 6,000	Various	Yes	\$ 27.23	\$ -	None completed during 2020.	
Meters 5/8"-6" Lead Meter Exchange - PEU (600)	Replace High lead brass meter with new no lead brass meter.	750 workorders	\$ 22,000	DW21-102	26,507	8/6/2021	CoBank	Yes	\$ 22,000	\$ 30,000	\$ 26,000	\$ 26,000	\$ 25,672	Various	Yes	\$ 27.23	\$ 699	235 Meters installed/replaced through 12/31/2020 - This is new and replacements together.	
Gates (8)	Replacement of Failed Gate Valves	712 workorders	\$ 32,000	DW21-102	26,507	8/6/2021	CoBank	Yes	\$ 32,000	\$ 6,109	\$ 18,000	\$ 17,954	\$ 17,954	Various	Yes	\$ 27.23	\$ 487	5 Gates Installed/Repaired through 12/31/2020.	
Radios (300)	New Customers (220) and replaced failed radios (80) for meter reading.	754 workorders	\$ 32,000	DW21-102	26,507	8/6/2021	CoBank	Yes	\$ 32,000	\$ 18,500	\$ 15,023	\$ 21,000	\$ 24,231	Various	Yes	\$ 27.23	\$ 660	236 Radios installed/replaced through 12/31/2020.	
Meters (Growth) 5/8"-2" - PEU (220)	New meters for new customers (220).	750 workorders	\$ -	DW21-102	26,507	8/6/2021	CoBank	Yes	\$ -	\$ -	\$ -	\$ -	\$ -	Various	Yes	\$ 27.23	\$ -	Incorporated in Row 48 above.	
PEU-PWW Interconnection	PEU-PWW Interconnection	2007474	\$ -	DW21-102	26,507	8/6/2021	CoBank	Yes	\$ -	\$ -	\$ -	\$ -	\$ 3,449	Merrimack	Yes	\$ 28.84	\$ 99		
MSDC Payment to Manchester Water Works	MSDC Payment to Manchester Water Works	2009024	\$ -	DW21-102	26,507	8/6/2021	CoBank	Yes	\$ -	\$ -	\$ -	\$ -	\$ 127,007	Various	No	\$ 27.23	\$ -		
Interest on CoBank FALOC	Short term interest from 11/23/2020 - 7/31/2021		\$ -	DW21-102	26,507	8/6/2021	CoBank	Yes	\$ -	\$ -	\$ -	\$ -	\$ 16,158	Various	No	\$ 27.23	\$ -	Anticipates closing on CoBank long term loan to pay off CoBank FALOC on 8/1/2021.	
Pennichuck East Utilities Projected 2020 Total Capital Expenditure Budget -			\$ 4,737,000																
										\$ 1,692,000	\$ 3,861,191	\$ 3,714,955	\$ 5,019,522	\$ 5,162,180	Projected annual property tax expenses for QCPAC eligible projects -			\$ 137,255	
										\$ -	\$ 35,000	\$ 65,000	\$ 68,000	\$ 19,624	2020 0.1 DSR funded projects -				
										\$ 1,692,000	\$ 3,826,191	\$ 3,649,955	\$ 4,951,522	\$ 5,142,555	Pennichuck East Utilities Projected 2020 QCPAC Eligible Capital Investment less 0.1 DSR funded projects -				
										\$ 1,692,000	\$ 2,336,191	\$ 1,949,955	\$ 979,022	\$ 1,135,409	Funded with CoBank Loan ² -				
										\$ -	\$ 1,490,000	\$ 1,700,000	\$ 3,972,500	\$ 4,007,147	Funded with SRF ³ -				
										\$ -	\$ 152,403	\$ 127,206	\$ 63,867	\$ 74,069	resulting in P&I of				
										\$ -	\$ 232,853	\$ -	\$ -	\$ -	4. Remainder of Locke Lake Surface Water Treatment project to completed in early 2021 at a total projected cost of				
										\$ -	\$ 73,139	\$ 83,447	\$ 194,997	\$ 196,697	5. Projected SRF Terms for Locke Lake project are				
										\$ -	\$ -	\$ -	\$ -	\$ -	\$ 232,853	Total projected P&I on debt incurred to support 2020 used and useful capex -			
										\$ 225,542	\$ 210,654	\$ 258,864	\$ 270,766	Total projected annual P&I for 2020 used and useful QCP's					

1. Tax rate is the sum of the local community rate plus the Statewide Utility tax rate of \$6.60/1000.
 2. The 2020 PEU Capital Expenditures Budget presented were approved by the Board in January 2020.
 3. Projected CoBank Loan Terms are 25 Years at 4.18%
 4. Remainder of Locke Lake Surface Water Treatment project to completed in early 2021 at a total projected cost of \$ 232,853
 5. Projected SRF Terms for Locke Lake project are 30 Years at 2.704% resulting in P&I of

Project Name/Description	Project Description	Work Order #	2021 Board Approved Budgeted	Financing Docket No.	NHPUC Order No.	Date of NHPUC Order	Source of Funding	Eligible for 2021 QCPAC Surcharge	Eligible for 2021 QCPAC Surcharge	Estimated Project Cost as of 6/30/2021	Estimated Project Cost as of 9/30/2021	Estimated Project Cost as of 11/30/2021	Final Project cost as of 12/31/2021	Community	Taxable	Tax Rate (%)	QCPAC Eligible Property Tax Expense	Explanation for Change/Addition/Deletion since Petition Filing	
Locke Lake Surface Water Treatment	Intake & Treatment Facility Construction	2101752	\$ 200,000	DW18-132	26,189	11/26/2018	SRF	Yes	\$ 200,000	\$ 240,000	\$ 200,000	\$ 240,000	\$ 252,821	Barnstead	Yes	\$ 26.69	\$ 6,748	Total project cost incurred between 2019 through 2021 when project became Used and Useful.	
Pelham Main Replacement/Addition	Replace 1600 LF of 3 inch PE with 12 in C-900 and add 775 LF of 12 in C-900 on Monticello, Mt. Vernon and Lane Road - Finish Paving	2105634	\$ 40,000				CoBank	Yes	\$ 40,000	\$ 40,000	\$ 40,000	\$ 87,566	\$ 32,569	Pelham	Yes	\$ 21.15	\$ 685	Actual Final Paving and restoration costs	
Pelham Main Replacement/Addition	Finish Paving	2105635					CoBank	Yes	\$ -	\$ -	\$ -	\$ -	\$ 62,849	Pelham	Yes	\$ 21.15	\$ 1,329	Included in WO 2105634 final paving	
Pelham Main Replacement/Addition	Finish Paving	2105636					CoBank	Yes	\$ -	\$ -	\$ -	\$ -	\$ 5,132	Pelham	Yes	\$ 21.15	\$ 109	Included in WO 2105634 final paving	
Londonderry System Improvements	Tank, Transmission Main, & Booster Station	2102351	\$ 1,600,000				0.1 DSR	No	\$ 1,600,000	\$ 100,000	\$ 100,000	\$ 15,000	\$ 13,698	Londonderry	No	\$ 23.34	\$ -	Engineering only in 2021. Project delay in permitting will require carry over into 2022	
Atkinson Booster pump station design	Atkinson Booster pump station design	2102506	\$ 30,000				0.1 DSR	No	\$ 30,000	\$ 30,000	\$ 30,000	\$ -	\$ -	Atkinson	No	\$ 17.54	\$ -	Deferred	
Locke Lake Filter Replacement	Replace two failed (structural-collapse of screen supports) iron, manganese, & arsenic filters.	n/a	\$ 30,000				CoBank	Yes	\$ 30,000	\$ -	\$ 10,000	\$ -	\$ -	Barnstead	Yes	\$ 26.69	\$ -	Completed in 2020	
Airstrip Station Decommissioning	Abandon unused wells and Station	2101758	\$ 40,000	DW18-132	26,189	11/26/2018	SRF	Yes	\$ 40,000	\$ 78,000	\$ 78,000	\$ 78,000	\$ 77,613	Barnstead	No	\$ 26.69	\$ -	Complete	
1 x revenue investments Normal Run Rate	Per Tariff	Routine	\$ 100,000				CoBank	Yes	\$ 100,000	\$ 170,000	\$ 155,000	\$ 160,000	\$ 149,759	Various	Yes	\$ 24.03	\$ 3,599	110 New Developer Installed in 2021.	
Sunrise Estates	Station Replacement (design)	2102007	\$ -				0.1 DSR	No	\$ -	\$ 8,000	\$ 8,000	\$ 5,000	\$ 2,764	Middleton	No	\$ 32.66	\$ -	Deferred - monies shown for engineering design	
Londonderry Core Re-Chloramination	Re-chloramination Evaluation and Preliminary Design	2003760 & 2102008	\$ -				0.1 DSR	No	\$ -	\$ 700	\$ 700	\$ 700	\$ 12,469	Londonderry	No	\$ 23.34	\$ -	Deferred - monies shown for engineering design	
Nesenkeag Well Decommission	Nesenkeag Well Decommission	2104691	\$ -				0.1 DSR	No	\$ -	\$ 19,600	\$ 20,000	\$ 20,000	\$ 19,600	Londonderry	No	\$ 23.34	\$ -	Complete	
Londonderry RRA and ERP	Londonderry RRA and ERP	2105486	\$ -				0.1 DSR	No	\$ -	\$ -	\$ 26,150	\$ 26,150	\$ 2,462	Londonderry	No	\$ 23.34	\$ -	Missed in original budget. Required by NHDES under American Water Infrastructure Act	
Litchfield RRA and ERP	Litchfield RRA and ERP	2105487	\$ -				0.1 DSR	No	\$ -	\$ -	\$ 26,150	\$ 26,150	\$ 4,862	Litchfield	No	\$ 23.34	\$ -	Missed in original budget. Required by NHDES under American Water Infrastructure Act	
Litchfield- Londonderry Evaluation	Litchfield- Londonderry Evaluation	2105687	\$ -				0.1 DSR	No	\$ -	\$ -	\$ 10,000	\$ 16,000	\$ 15,562	Lond./Litchfield	No	\$ 23.34	\$ -	Requested evaluation by NHDES - Internal Engineering Staff. Ability to serve water from Nashua	
Castle Reach, Replace VFD, Pump #2	Booster Pump replacement/rebuild	2107680	\$ -				DW21-102	Yes	\$ -	\$ -	\$ 1,300	\$ 1,300	\$ 1,295	Windham	Yes	\$ 23.37	\$ 30		
Liberty Tree, Replace VFD, Pump #1	Booster Pump replacement/rebuild	2109974	\$ 1				CoBank	Yes	\$ 1	\$ -	\$ -	\$ -	\$ 1,788	Raymond	Yes	\$ 23.46	\$ 42		
Booster Pump replacement/rebuild	Booster Pump replacement/rebuild	Routine	\$ 40,000				CoBank	Yes	\$ 40,000	\$ 30,000	\$ 25,000	\$ 20,000	\$ 15,865	Various	Yes	\$ 24.03	\$ 381	Installed/Repaired 5 pumps in 2021.	
Well Pump replacements	Well Pump replacements	Routine	\$ 40,000				CoBank	Yes	\$ 40,000	\$ 30,000	\$ 30,000	\$ 25,000	\$ 25,643	Various	Yes	\$ 24.03	\$ 616	Installed/Repaired 7 well pumps in 2021.	
Chemical Feed pump replacements	Chemical Feed pump replacements	Routine	\$ 10,000				CoBank	Yes	\$ 10,000	\$ 8,000	\$ 6,000	\$ 6,000	\$ 3,768	Various	Yes	\$ 24.03	\$ 91	Installed/Repaired 2 chem feed pumps in 2021.	
Install/replace treatment systems in small CWS (supplemental Arsenic treatment systems)	Install/replace treatment systems in small CWS (supplemental Arsenic treatment systems).	n/a	\$ 50,000				CoBank	Yes	\$ 50,000	\$ 27,000	\$ 27,000	\$ -	\$ -	Various	Yes	\$ 24.03	\$ -		
Install Poly Phosphate Sequestration System, Skyview Estates, Pelham	Install Poly Phosphate Sequestration System, Skyview Estates, Pelham	2104665	\$ -				CoBank	Yes	\$ -	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,126	Pelham	Yes	\$ 21.15	\$ 66		
Install/replace treatment systems in small CWS (supplemental Arsenic treatment systems)	Install PFAs Removal Treatment System, Harvest Village, Londonderry	2104692	\$ -				CoBank	Yes	\$ -	\$ 20,000	\$ 20,000	\$ 20,000	\$ 13,170	Londonderry	Yes	\$ 23.34	\$ 307		
Misc. Structural Improvements	Misc. Structural Improvements	n/a	\$ 20,000				CoBank	Yes	\$ 20,000	\$ 5,750	\$ 5,750	\$ -	\$ -	Various	Yes	\$ 24.03	\$ -		
Pave Access Road to Stone Sled Station	Misc. Structural Improvements	2103983	\$ -				CoBank	Yes	\$ -	\$ 14,250	\$ 14,250	\$ 14,250	\$ 14,250	Various	Yes	\$ 24.03	\$ 342		
Miscellaneous Fencing and Security projects	Miscellaneous Fencing and Security projects	n/a	\$ 10,000				CoBank	Yes	\$ 10,000	\$ 10,000	\$ 5,000	\$ -	\$ -	Various	Yes	\$ 24.03	\$ -		
Miscellaneous SCADA/Electrical	Miscellaneous SCADA/Electrical	n/a	\$ 30,000				CoBank	Yes	\$ -	\$ 30,000	\$ 20,000	\$ -	\$ -	Various	Yes	\$ 24.03	\$ -		
Well Rehabilitation	Well Rehabilitation	n/a	\$ 60,000				CoBank	Yes	\$ 60,000	\$ 60,000	\$ 51,610	\$ -	\$ -	Various	Yes	\$ 24.03	\$ -		
Rehabilitate Well #9, Locke Lake, Barnstead	Well Rehabilitation	2102279	\$ -				CoBank	Yes	\$ -	\$ 8,390	\$ 8,390	\$ 8,390	\$ 8,390	Barnstead	Yes	\$ 26.69	\$ 224		
Install web based communication equipment, 4 locations	Install web based communication equipment, 4 locations	n/a	\$ 20,000				CoBank	Yes	\$ 20,000	\$ 20,000	\$ 20,000	\$ 5,000	\$ -	Various	Yes	\$ 24.03	\$ -		
Interconnect the W&E CWS to the Town of Salem Water System.	Interconnect the W&E CWS to the Town of Salem Water System.	2004243 & 2101750	\$ -				DWGTIF	No	\$ -	\$ 565,000	\$ 175,000	\$ 200,000	\$ 221,788	Windham	No	\$ 23.37	\$ -	Added as part of PEU-Salem Windham Franchise exchange. MSDC charge paid for by PEU. Work will not be Used and Useful in 2021. Includes dechloramination. \$175,000 in MSDC was budgeted in 2020, missed carry over. Well #3 capacity and quality changed dramatically in 2020 changing this connection from season to year round and requiring the additional \$550,000 investment. Pipeline and Station work deferred into 2022 due to materials not being available.	
New Services (5)	Single Family, Owner Build, New Homes	Routine	\$ 25,000				CoBank	Yes	\$ 25,000	\$ 15,000	\$ 20,000	\$ 26,455	\$ 26,455	Various	Yes	\$ 24.03	\$ 636	Installed 5/6 new services in 2021.	
Renewed Services (20)	Replacement of failed services (focus on Locke Lake Services).	Routine	\$ 110,000				CoBank	Yes	\$ 110,000	\$ 50,000	\$ 40,000	\$ 14,000	\$ 10,686	Various	Yes	\$ 24.03	\$ 257	Renewed 6 services in 2021.	
Hydrants (5)	Replacement of non-functional hydrants	Routine	\$ 30,000				CoBank	Yes	\$ 30,000	\$ 30,000	\$ 12,000	\$ 12,000	\$ 3,489	Various	Yes	\$ 24.03	\$ 84	Replaced 1 hydrant replacements in 2021	
Gates (8)	Replacement of Failed Gate Valves	Routine	\$ 32,000				CoBank/0.1 DSR	Yes	\$ 32,000	\$ 40,000	\$ 35,000	\$ 33,000	\$ 43,014	Various	Yes	\$ 24.03	\$ 1,034	Installed/Repaired 6 gates in 2021	
Radios (300)	New Customers (220) and replaced failed radios (80) for meter reading.	Routine	\$ 31,500				CoBank	Yes	\$ 31,500	\$ 27,000	\$ 20,000	\$ 12,400	\$ 11,972	Various	Yes	\$ 24.03	\$ 288	Installed/Repaired 143 radios in 2021.	
New meters for new customers (220). Replacement of failed meters (80)	New meters for new customers (220) and replacement meters (80).	Routine	\$ 30,000				CoBank	Yes	\$ 30,000	\$ 50,000	\$ 38,000	\$ 32,000	\$ 31,956	Various	Yes	\$ 24.03	\$ 768	Installed/Repaired 228 meters in 2021	
Meters 5/8"-6" Lead Meter Exchange - PEU (400)	Replace High lead brass meter with new no lead brass meter.	Routine	\$ 40,000				CoBank	Yes	\$ 40,000	\$ -	\$ -	\$ -	\$ -	Various	Yes	\$ 24.03	\$ -	Included in line above	
2021 Radios (1000)	Year 1 of 10 year replacement of all PEU radios (initial radios occurred in 2008)	2101627	\$ 130,000				CoBank	Yes	\$ 130,000	\$ 106,000	\$ 98,000	\$ 95,000	\$ 101,644	Various	Yes	\$ 24.03	\$ 2,443	Replaced 1048 Radios in 2021.	
Install New Water Service	Install New Water Service	2200375	\$ -				CoBank	Yes	\$ -	\$ -	\$ -	\$ -	\$ 4,387	North Conway	Yes	\$ 22.16	\$ 97		
Interest on CoBank FALOC	Short term interest from 9/29/2021 - 7/31/2022		\$ -				CoBank	Yes	\$ -	\$ -	\$ 13,650	\$ 14,870	\$ 11,591	Various	No	\$ 24.03	\$ -	Anticipates closing on CoBank long term loan to pay off CoBank FALOC on 8/1/2022.	
Pennichuck East Utilities Projected 2021 Total Capital Expenditure Budget -										\$ 2,748,501									
2021 0.1 DSR funded projects -										\$ 30,000	\$ 158,300	\$ 221,000	\$ 107,000	\$ 86,313	includes \$ 15,096.94 to fund replacement of the gate valve that was capitalized in response to Audit Request #2				
Pennichuck East Utilities Projected 2021 QCPAC Eligible Capital Investment less 0.1 DSR funded projects -										\$ 2,688,501	\$ 1,669,000	\$ 1,171,950	\$ 1,198,031	\$ 897,936	Final CoBank Loan Amount				
Funded with CoBank Loan ¹ -										\$ 2,455,648	\$ 1,436,147	\$ 939,950	\$ 966,031	\$ 665,083	\$ 655,936				
Funded with SRF Loan ² -										\$ 232,853	\$ 232,853	\$ 232,000	\$ 232,000	\$ 232,853					
W&E project to be funded with DWGTIF Loan/Grant in 2022 -										\$ -	\$ -	\$ -	\$ -	\$ 221,788					

1. Tax rate is the sum of the local community rate plus the Statewide Utility tax rate of \$6.60/\$1000.
 2. The 2021 PEU Capital Expenditures Budget presented were approved by the Board in January 2021.
 3. Projected CoBank Loan Terms are 25 Years at 7.10%
 4. Projected SRF Terms for Locke Lake project are 30 Years at 2.70%

	6/30/2021 Update	9/30/2021 Update	11/30/2021 Update	12/31/2021	Final CoBank Loan
resulting in P&I of	\$ 213,767	\$ 125,018	\$ 81,824	\$ 84,094	\$ 57,896
resulting in P&I of	\$ 11,430	\$ 11,430	\$ 11,388	\$ 11,388	\$ 11,430
	\$ 225,197	\$ 136,448	\$ 93,212	\$ 95,482	\$ 69,326
					\$ 68,530

Project Name/Description	Project Description	Work Order #	2022 Approved Budgeted Amount (C)	Financing Docket No.	NHPUC Order No.	Date of NHPUC Order	Source of Funding	Eligible for 2022 QCPAC Surcharge	2022 Budgeted projects Eligible for 2022 QCPAC Surcharge	Estimated Project Cost as of 9/30/2022	Estimated Project Cost as of 11/30/2022	Community	Taxable	Tax Rate (I)	QCPAC Eligible Property Tax Expense	Explanation for Change/Addition/Deletion since Petition Filing			
Londonderry System Improvements	1.25 MG Tank, 16 Inch Transmission Main, & 3,500 gpm Booster Station - Permitting and Design	2200455	\$ 1,600,000	CoBank		Pending Filing	CoBank	No	\$ 1,600,000	\$ 75,297	\$ 98,000	Londonderry	Yes	\$ 23.34	\$ 2,287	Project still going through Town permitting process. SS are for engineering and will be 0.1 DSRR			
W&E Treatment Improvements	Station Improvements to dechlorinate and rechlorinate	n/a	\$ 35,000	DWGTFF		Pending Filing	DWGTFF	Yes	\$ 35,000	\$ -	\$ -	Windham	Yes	\$ 23.37	\$ -	Included with Line Below			
W&E Water Main Improvements	Interconnection to Southern NH Regional Water Sys.	2200453	\$ 454,000	DWGTFF/CoBank		Pending Filing	DWGTFF	Yes	\$ 454,000	\$ 470,547	\$ 471,730	Windham	Yes	\$ 23.37	\$ 11,024				
Investment in Developer Services	1x Annual Revenue	Routine	\$ 100,000	CoBank		Pending Filing	CoBank	Yes	\$ 100,000	\$ 56,603	\$ 54,144	Various	Yes	\$ 24.03	\$ 1,301	74 Developer Installed Services thru 11/30/2022. 5 more projected by year end.			
Gage Hill Main Replacement	Vassar Dr & Pumping Station - Gage Hill	2207843	\$ -	CoBank		Pending Filing	CoBank	Yes	\$ -	\$ 294,331	\$ 294,331	Pelham	Yes	\$ 21.15	\$ 6,225	Does not include cost of finish paving in 2023			
Gage Hill Main Replacement	Wellesley Drive - Gage Hill	2207844	\$ -	CoBank		Pending Filing	CoBank	Yes	\$ -	\$ 262,356	\$ 262,356	Pelham	Yes	\$ 21.15	\$ 5,549	Does not include cost of finish paving in 2023			
Gage Hill Main Replacement	Radclyffe Drive - Gage Hill	2207845	\$ -	CoBank		Pending Filing	CoBank	Yes	\$ -	\$ 113,047	\$ 113,047	Pelham	Yes	\$ 21.15	\$ 2,391	Does not include cost of finish paving in 2023			
Gage Hill Main Replacement	Bridge Street (Rt. 38) - Gage Hill	2207847	\$ -	CoBank		Pending Filing	CoBank	Yes	\$ -	\$ 55,266	\$ 55,266	Pelham	Yes	\$ 21.15	\$ 1,169	Does not include cost of finish paving in 2023			
Locke Lake Well Pump Replacement	Locke Lake Well Pump Replacement	2206575	\$ -	CoBank		Pending Filing	CoBank	Yes	\$ -	\$ 72,000	\$ 21,023	Barnstead	Yes	\$ 26.69	\$ 561	1 of 3 well pumps replaced in 2022. Remaining 2 pumps will not be installed until 2023. Supply Chain issues.			
2302 West Shore Rd Meter Pit Replacement	2302 West Shore Rd Meter Pit Replacement	2203887	\$ -	CoBank		Pending Filing	CoBank	Yes	\$ -	\$ 7,950	\$ -	Conway	Yes	\$ 24.03	\$ -	Supply chain issues. Meter pit ordered in May of 2022. Pit not delivered until last week of Dec 2022. Install will happen in 2023			
Install New Water Service to Existing Customer	Install New Water Service 2396 W Side Dr	2207058	\$ -			0.1 DSRR	0.1 DSRR	Yes	\$ -	\$ 5,300	\$ 866	Conway	Yes	\$ 24.03	\$ 21	2023 cost was clean up associated with December 2022 service install. See 2021 QCPAC tab, row 49.			
Booster Pump replacement/rebuild	Booster Pump replacement/rebuild	Routine	\$ 40,000			0.1 DSRR	0.1 DSRR	Yes	\$ 40,000	\$ 31,246	\$ 17,140	Various	Yes	\$ 24.03	\$ 412	11 Booster Pumps replaced/repared thru 11/30/2022. 1 more replacement expected by year end.			
Booster Pump replacement/rebuild	Booster Pump replacement/rebuild	Routine	\$ -	CoBank		Pending Filing	CoBank	Yes	\$ -	\$ -	\$ 14,629	Various	Yes	\$ 25.03	\$ 366				
Booster Pump replacement/rebuild	Replace VFD, Booster #2, Fletcher's Corner	2201771	\$ -			0.1 DSRR	0.1 DSRR	Yes	\$ -	\$ 2,750	\$ 2,714	Windham	Yes	\$ 23.37	\$ 63				
Booster Pump replacement/rebuild	Replace VFD Booster #1, Daniels Lake	2202067	\$ -			0.1 DSRR	0.1 DSRR	Yes	\$ -	\$ 3,300	\$ 3,226	Ware	Yes	\$ 22.34	\$ 72				
Booster Pump replacement/rebuild	Replace Booster 1 VFD, Fletcher	2203979	\$ -			0.1 DSRR	0.1 DSRR	Yes	\$ -	\$ 2,710	\$ 2,702	Windham	Yes	\$ 23.37	\$ 63				
Well Pump replacements	Well Pump replacements	Routine	\$ 40,000			0.1 DSRR	0.1 DSRR	Yes	\$ 40,000	\$ 70,059	\$ 54,490	Various	Yes	\$ 24.03	\$ 1,309	7 well pumps replaced/repared through 11/30/2022. No additional well pump replacements expected through year end.			
Chemical Feed pump replacements	Chemical Feed pump replacements	Routine	\$ 10,000	CoBank		Pending Filing	CoBank	Yes	\$ 10,000	\$ 2,501	\$ -	Various	Yes	\$ 24.03	\$ -	0 year to date. Projecting 0 by year end.			
Install/replace treatment systems in small CWS (supplemental Arsenic treatment systems)	Install/replace treatment systems in small CWS (supplemental Arsenic treatment systems)	n/a	\$ 50,000	CoBank		Pending Filing	CoBank	Yes	\$ 50,000	\$ 10,000	\$ -	Various	Yes	\$ 24.03	\$ -				
Castle Reach PFOA filtration system	Install filters in Castle Reach CWS booster Station to remove PFOA	2300511	\$ -			0.1 DSRR	0.1 DSRR	No	\$ -	\$ -	\$ 60,000	Windham	Yes	\$ 23.37	\$ -	3rd quarter PFOA violation required installation of treatment. Filters installed but not used and useful as filter media is not available due to supply chain issues.			
Pioneer Park Arsenic Filtration system	Install filters in Pioneer Park CWS booster Station to remove Arsenic	2300449	\$ -	CoBank		Pending Filing	CoBank	Yes	\$ -	\$ -	\$ 25,000	Atkinson	Yes	\$ 22.84	\$ 571	Raw Water levels of arsenic exceeded 5 ppb State Drinking Water Standing during the third quarter requiring the installation of filtration.			
Misc. Structural Improvements	Misc. Structural Improvements	n/a	\$ 20,000	CoBank		Pending Filing	CoBank	Yes	\$ 20,000	\$ -	\$ -	Various	Yes	\$ 24.03	\$ -				
Miscellaneous Fencing and Security projects	Miscellaneous Fencing and Security projects	n/a	\$ 10,000	CoBank		Pending Filing	CoBank	Yes	\$ 10,000	\$ -	\$ -	Various	Yes	\$ 24.03	\$ -				
Miscellaneous SCADA/Electrical	Miscellaneous SCADA/Electrical	n/a	\$ 40,000	CoBank		Pending Filing	CoBank	Yes	\$ 40,000	\$ 10,000	\$ -	Various	Yes	\$ 24.03	\$ -	See Row 33 below.			
Miscellaneous SCADA/Electrical	Replace Chlorine Analyzer - White Rock	2204638	\$ -			0.1 DSRR	0.1 DSRR	Yes	\$ -	\$ 4,500	\$ 4,453	Bow	Yes	\$ 23.63	\$ 105				
Well Rehabilitation	Well Rehabilitation	n/a	\$ 60,000	CoBank		Pending Filing	CoBank	Yes	\$ 60,000	\$ -	\$ -	Various	Yes	\$ 24.03	\$ -	0 year to date. None projected through year end.			
Replace PLC @ W&E CWS	Replace PLC @ W&E CWS	n/a	\$ 18,000	CoBank		Pending Filing	CoBank	Yes	\$ 18,000	\$ -	\$ -	Windham	Yes	\$ 23.37	\$ -	This project was incorporated in the the Windham Watermain Improvements and Treatment project			
Replace SCADA HMI Locke Lake	Replace SCADA HMI Locke Lake	2201774	\$ 10,000			0.1 DSRR	CoBank	Yes	\$ 10,000	\$ 9,257	\$ 9,257	Barnstead	Yes	\$ 26.69	\$ 247				
Install web based communication equipment, 4 locations	Install web based communication equipment, 4 locations	n/a	\$ 20,000	CoBank		Pending Filing	CoBank	Yes	\$ 20,000	\$ 10,000	\$ -	Various	Yes	\$ 24.03	\$ -	1 completed YTD (see row below). No additional installed expected by year end			
Install web based communication equipment, 4 locations	Install GS 300 RTU, Castle Reach	2202068	\$ -			0.1 DSRR	0.1 DSRR	Yes	\$ -	\$ 2,063	\$ 2,063	Windham	Yes	\$ 23.37	\$ 48				
North Conway Water Precinct Well #2 upgrade	Contractual contribution to North Conway Water Precinct Well #2 upgrade	n/a	\$ 50,000			0.1 DSRR	0.1 DSRR	No	\$ 50,000	\$ 50,000	\$ -	Conway	No	\$ 24.03	\$ -	Payment due. Waiting on bill from North Conway Water Precinct.			
Peacham Treatment Facility Backwash Tank Upgrade	Peacham Treatment Facility Backwash Tank Upgrade	2208042	\$ -			0.1 DSRR	0.1 DSRR	Yes	\$ -	\$ -	\$ 7,420	Barnstead	Yes	\$ 26.69	\$ 198				
Replace VFD Booster Pump 2 at Meadowview	Replace VFD Booster Pump 2 at Meadowview	2208990	\$ -			0.1 DSRR	0.1 DSRR	Yes	\$ -	\$ -	\$ 5,507	Pelham	Yes	\$ 21.15	\$ 116				
New Services (5)	Single Family, Owner Build, New Homes	Routine	\$ 25,000			0.1 DSRR	0.1 DSRR	Yes	\$ 25,000	\$ 111,642	\$ 136,454	Various	Yes	\$ 24.03	\$ 3,279	19 services installed through 11/30/2022. No additional service installs expected before year end.			
Renewed Services (10)	Replacement of failed services. 8 dual Services at Locke Lake per NHDES CAP	Routine	\$ 55,000			0.1 DSRR	0.1 DSRR	Yes	\$ 55,000	\$ 45,000	\$ 12,526	Various	Yes	\$ 24.03	\$ 301	6 Services renewed through 11/30/2022. 2 more expected by year end.			
Hydrants (5)	Replacement of non functional hydrants	Routine	\$ 30,000			0.1 DSRR	0.1 DSRR	Yes	\$ 30,000	\$ 6,000	\$ 9,952	Various	Yes	\$ 24.03	\$ 239	1 Hydrants installed/repared thru 11/30/2022. No additional repairs projected through year end.			
Gates (10)	Replacement of Failed Gate Valves	Routine	\$ 40,000			0.1 DSRR	0.1 DSRR	Yes	\$ 40,000	\$ 40,000	\$ 40,376	Various	Yes	\$ 24.03	\$ 970	8 Gate valves replaced/repared thru 11/30/2022. 1 Additional gate valve replacement expected by year end.			
Radios (220)	New Customers (220)	Routine	\$ 23,100	CoBank		Pending Filing	CoBank	Yes	\$ 23,100	\$ 13,830	\$ 13,149	Various	Yes	\$ 24.03	\$ 316	130 Radios installed through 11/30/2022. 10 more new radio installs by year end.			
New meters for new customers (220). Replacement of failed meters (80)	New meters for new customers (220)	Routine	\$ 30,000			0.1 DSRR	0.1 DSRR	Yes	\$ 30,000	\$ 44,414	\$ 41,492	Various	Yes	\$ 24.03	\$ 997	175 Meters installed/repared through 11/30/2022. 10 more meter replacements expected by year end.			
Meters 5/8"-6" Lead Meter Exchange - PEU (400)	Replace High lead brass meter with new no lead brass meter	Routine	\$ 40,000	CoBank		Pending Filing	CoBank	Yes	\$ 40,000	\$ -	\$ -	Various	Yes	\$ 24.03	\$ -	Included in Line Above			
2022 Radios (700)	Year 2 of 10 year replacement of all PEU radios (initial radios occurred in 2008)	2200382	\$ 91,000			0.1 DSRR	0.1 DSRR	Yes	\$ 91,000	\$ 80,671	\$ 84,081	Various	Yes	\$ 24.03	\$ 2,020	869 Radios replaced through 11/30/2022. 10 more radio replacements projected by year end.			
CoBank Fixed Asset Line of Credit	Short term interest from 8/1/2022 - 7/31/2023	n/a	\$ 20,000	CoBank		Pending Filing	CoBank	Yes	\$ 20,000	\$ 17,500	\$ 22,000	N/A	No	N/A	\$ -	Anticipates closing on CoBank long term loan to pay off CoBank FALOC on 8/1/2023.			
			Pennichuck East Utilities Projected 2022 Total Capital Expenditure Budget -														\$ 2,911,100	Projected annual property tax expenses for QCPAC eligible projects -	\$ 42,223

Pennichuck East Utilities Projected 2022 QCPAC Eligible Capital Investment -	\$ 2,861,100	\$ 1,938,140	\$ 1,444,676	Does not include 0.1 DSRR funded projects
Add in 2021 W&E connection expenditures to be funded by DWGTFF Loan/Grant -	\$ 221,788	\$ 221,788	\$ 221,788	
Total Capex to be funded in 2022 with QCPAC -	\$ 3,082,888	\$ 2,159,928	\$ 1,666,463	
Funded with CoBank Loan ¹ -	\$ 2,377,888	\$ 1,446,928	\$ 961,463	
Funded with DWGTFF Loan ⁴ -	\$ 493,500	\$ 493,500	\$ 493,500	
Funded with DWGTFF Grant -	\$ 211,500	\$ 211,500	\$ 211,500	
Funding with 0.1 DSRR -	\$ 50,000	\$ 50,000	\$ 494,719	

1. Tax rate is the sum of the local community rate plus the Statewide Utility tax rate of \$6.60/\$1000
 2. The 2022 PEU Capital Expenditures Budget presented were approved by the Board in January 2022.
 3. Projected CoBank Loan Terms are
 4. Project Funded with pending Drinking Water Ground Water Trust Fund Loan/Grant
 5. Interest rate changed from 5.5% (original DW22-005 submission) to 7.0% to reflect projected interest rates in 2023
 6. Available 0.1 DSRR at end of 2022

	Based on Budget ⁵	Based on 9/30/2022 Update	Based on 11/30/2022 Update
resulting in P&I of	\$ 204,048	\$ 124,162	\$ 82,504
resulting in P&I of	\$ 24,019	\$ 24,019	\$ 24,019
Total P&I to support proposed QCPAC eligible 2022 Capex -	\$ 228,067	\$ 148,181	\$ 106,523

Project Name/Description	Project Description	Work Order #	2023 Approved Budgeted Amount (2)	Financing Docket No.	NHPUC Order No.	Date of NHPUC Order	Source of Funding	Eligible for 2023 QCPAC Surcharge	Eligible for 2023 QCPAC Surcharge	Community	Taxable	Tax Rate (1)	QCPAC Eligible Property Tax Expense	
Sunrise Estates	Booster Station and Storage Tank Replacement		\$ 500,000	CoBank		Pending Filing	CoBank	Yes	\$ 500,000	Middleton	Yes	\$ 32.66	\$ 16,330	
Investment in Developer Services	1x Annual Revenue		\$ 100,000	CoBank		Pending Filing	CoBank	Yes	\$ 100,000	Various	Yes	\$ 24.03	\$ 2,403	
Booster Pump replacement/rebuild	Booster Pump replacement/rebuild		\$ 40,000	CoBank		Pending Filing	CoBank	Yes	\$ 40,000	Various	Yes	\$ 24.03	\$ 961	
Well Pump replacements	Well Pump replacements		\$ 40,000	CoBank		Pending Filing	CoBank	Yes	\$ 40,000	Various	Yes	\$ 24.03	\$ 961	
Chemical Feed pump replacements	Chemical Feed pump replacements		\$ 10,000	CoBank		Pending Filing	CoBank	Yes	\$ 10,000	Various	Yes	\$ 24.03	\$ 240	
Install/replace treatment systems in small CWS	Install/replace treatment systems in small CWS		\$ 25,000	CoBank		Pending Filing	CoBank	Yes	\$ 25,000	Various	Yes	\$ 24.03	\$ 601	
Misc. Structural Improvements	Misc. Structural Improvements		\$ 20,000	CoBank		Pending Filing	CoBank	Yes	\$ 20,000	Various	Yes	\$ 24.03	\$ 481	
Miscellaneous Fencing and Security projects	Miscellaneous Fencing and Security projects		\$ 10,000	CoBank		Pending Filing	CoBank	Yes	\$ 10,000	Various	Yes	\$ 24.03	\$ 240	
Miscellaneous SCADA/Electrical	Miscellaneous SCADA/Electrical		\$ 40,000	CoBank		Pending Filing	CoBank	Yes	\$ 40,000	Various	Yes	\$ 24.03	\$ 961	
Well Rehabilitation	Well Rehabilitation		\$ 60,000	CoBank		Pending Filing	CoBank	Yes	\$ 60,000	Various	Yes	\$ 24.03	\$ 1,442	
Web based Communications 3 locations	Web based Communications 3 locations		\$ 18,000	CoBank		Pending Filing	CoBank	Yes	\$ 18,000	Various	Yes	\$ 24.03	\$ 433	
New Services (5)	Single Family, Owner Build, New Homes		\$ 25,000	CoBank		Pending Filing	CoBank	Yes	\$ 25,000	Various	Yes	\$ 24.03	\$ 601	
Renewed Services (10)	Replacement of failed services (Focus on Locke Lake System)		\$ 55,000	CoBank		Pending Filing	CoBank	Yes	\$ 55,000	Various	Yes	\$ 24.03	\$ 1,322	
Hydrants (5)	Replacement of non functional hydrants		\$ 30,000	CoBank		Pending Filing	CoBank	Yes	\$ 30,000	Various	Yes	\$ 24.03	\$ 721	
Gates (10)	Replacement of Failed Gate Valves		\$ 40,000	CoBank		Pending Filing	CoBank	Yes	\$ 40,000	Various	Yes	\$ 24.03	\$ 961	
Radios (220)	New Customers (220)		\$ 23,100	CoBank		Pending Filing	CoBank	Yes	\$ 23,100	Various	Yes	\$ 24.03	\$ 555	
New meters for new customers (220). Replacement of failed meters (80)	New meters for new customers (220)		\$ 30,000	CoBank		Pending Filing	CoBank	Yes	\$ 30,000	Various	Yes	\$ 24.03	\$ 721	
Meters 5/8"-6" Lead Meter Exchange - PEU (400)	Replace High lead brass meter with new no lead brass meter		\$ 40,000	CoBank		Pending Filing	CoBank	Yes	\$ 40,000	Various	Yes	\$ 24.03	\$ 961	
2022 Radios (700)	Year 3 of 10 year replacement of all PEU radios (initial radios occurred in 2008)		\$ 91,000	CoBank		Pending Filing	CoBank	Yes	\$ 91,000	Various	Yes	\$ 24.03	\$ 2,187	
Interest on CoBank FALOC	Short term interest from 8/1/2023 - 7/31/2024		\$ 16,410	CoBank		Pending Filing	CoBank	Yes	\$ 16,410	N/A	No	N/A	\$ -	
			Pennichuck East Utilities Projected 2023 Total Capital Expenditure Budget -			\$ 1,213,510							Projected annual property tax expenses for QCPAC eligible projects -	\$ 33,081
									Pennichuck East Utilities Projected 2023 QCPAC Eligible Capital Investment -	\$ 1,213,510				
									Funded with CoBank Loan³ -	\$ 1,213,510				

1. Tax rate is the sum of the local community rate plus the Statewide Utility tax rate of \$6.60/\$1000
 2. The 2023 PEU Capital Expenditures Budget presented were approved by the Board in January 2022.
 3. Projected CoBank Loan Terms are

25 Years at 7.0% resulting in P&I of \$ 104,132

9/22/2022 - Revised per responses to DOE DR 2's.
 10/20/2022 - 9/30/2022 Update. Reflects cahnges in the projected CoBank loan interest rate from 5.5% to 7.0%. No project changes.
 11/17/2022 Revised for DOE DR3's
 11/30/2022 Update

Project Name/Description	Project Description	Work Order #	2024 Approved Budgeted Amount (2)	Financing Docket No.	NHPUC Order No.	Date of NHPUC Order	Source of Funding	Eligible for 2024 QCPAC Surcharge	Eligible for 2024 QCPAC Surcharge	Community	Taxable	Tax Rate (1)	QCPAC Eligible Property Tax Expense
New Services (5)	Single Family, Owner Build, New Homes		\$ 25,000	CoBank		Pending Filing	CoBank	Yes	\$ 25,000	Various	Yes	\$ 24.03	\$ 601
Renewed Services (10)	Replacement of failed services (Focus on Locke Lake System)		\$ 55,000	CoBank		Pending Filing	CoBank	Yes	\$ 55,000	Various	Yes	\$ 24.03	\$ 1,322
Hydrants (5)	Replacement of non functional hydrants		\$ 30,000	CoBank		Pending Filing	CoBank	Yes	\$ 30,000	Various	Yes	\$ 24.03	\$ 721
Gates (10)	Replacement of Failed Gate Valves		\$ 40,000	CoBank		Pending Filing	CoBank	Yes	\$ 40,000	Various	Yes	\$ 24.03	\$ 961
Radios (220)	New Customers (220)		\$ 23,100	CoBank		Pending Filing	CoBank	Yes	\$ 23,100	Various	Yes	\$ 24.03	\$ 555
New meters for new customers (220). Replacement of failed meters (80)	New meters for new customers (220)		\$ 30,000	CoBank		Pending Filing	CoBank	Yes	\$ 30,000	Various	Yes	\$ 24.03	\$ 721
Meters 5/8"-6" Lead Meter Exchange - PEU (400)	Replace High lead brass meter with new no lead brass meter		\$ 40,000	CoBank		Pending Filing	CoBank	Yes	\$ 40,000	Various	Yes	\$ 24.03	\$ 961
2022 Radios (700)	Year 4 of 10 year replacement of all PEU radios (initial radios occurred in 2008)		\$ 91,000	CoBank		Pending Filing	CoBank	Yes	\$ 91,000	Various	Yes	\$ 24.03	\$ 2,187
Investment in Developer Services	1x Annual Revenue		\$ 100,000	CoBank		Pending Filing	CoBank	Yes	\$ 100,000	Various	Yes	\$ 24.03	\$ 2,403
Atkinson Pioneer Park	Booster Station and Storage Tank Replacement		\$ 800,000	CoBank		Pending Filing	CoBank	Yes	\$ 800,000	Atkinson	Yes	\$ 17.54	\$ 14,032
Booster Pump replacement/rebuild	Booster Pump replacement/rebuild		\$ 40,000	CoBank		Pending Filing	CoBank	Yes	\$ 40,000	Various	Yes	\$ 24.03	\$ 961
Well Pump replacements	Well Pump replacements		\$ 40,000	CoBank		Pending Filing	CoBank	Yes	\$ 40,000	Various	Yes	\$ 24.03	\$ 961
Chemical Feed pump replacements	Chemical Feed pump replacements		\$ 10,000	CoBank		Pending Filing	CoBank	Yes	\$ 10,000	Various	Yes	\$ 24.03	\$ 240
Install/replace treatment systems in small CWS	Install/replace treatment systems in small CWS		\$ 25,000	CoBank		Pending Filing	CoBank	Yes	\$ 25,000	Various	Yes	\$ 24.03	\$ 601
Misc. Structural Improvements	Misc. Structural Improvements		\$ 20,000	CoBank		Pending Filing	CoBank	Yes	\$ 20,000	Various	Yes	\$ 24.03	\$ 481
Miscellaneous Fencing and Security projects	Miscellaneous Fencing and Security projects		\$ 10,000	CoBank		Pending Filing	CoBank	Yes	\$ 10,000	Various	Yes	\$ 24.03	\$ 240
Miscellaneous SCADA/Electrical	Miscellaneous SCADA/Electrical		\$ 40,000	CoBank		Pending Filing	CoBank	Yes	\$ 40,000	Various	Yes	\$ 24.03	\$ 961
Well Rehabilitation	Well Rehabilitation		\$ 60,000	CoBank		Pending Filing	CoBank	Yes	\$ 60,000	Various	Yes	\$ 24.03	\$ 1,442
Interest on CoBank FALOC	Short term interest from 8/1/2024 - 7/31/2025		\$ 14,100	CoBank		Pending Filing	CoBank	Yes	\$ 14,100	Various	No	N/A	\$ -

Pennichuck East Utilities Projected 2024 Total Capital Expenditure Budget - \$ 1,493,200

Projected annual property tax expenses for QCPAC eligible projects - \$ 30,351

Pennichuck East Utilities Projected 2024 QCPAC Eligible Capital Investment - \$ 1,493,200
 Funded with CoBank Loan³ - \$ 1,493,200

1. Tax rate is the sum of the local community rate plus the Statewide Utility tax rate of \$6.60/\$1000
 2. The 2024 PEU Capital Expenditures Budget presented were approved by the Board in January 2022.
 3. Projected CoBank Loan Terms are

25 Years at 7.0% resulting in P&I of \$ 128,132