

**Liberty Utilities (EnergyNorth Natural Gas) Corp. d/b/a Liberty**  
**Step 2 Adjustment List of Projects**

(per Order No. 26,676 based on DOE recommendation filed 8/24/22 - Revised per Audit Adjustments and Depreciation Study)

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(i)	
Line	Project Number	Project Name	Priority	04/08/2022 Filing	8/15/2022 Audit Adjustments	9/1/2022 Proposal	8/19/2022 DOE Adjustments	9/1/2022 DOE Proposal	In service Date	FERC
1	8840-2011	Main Replacement LPP-Restoration	2. Mandated	\$ 2,045,661	\$ -	\$ 2,045,661	\$ -	\$ 2,045,661	various	367
2	8840-2024	Nashua Paving	5. Discretionary	\$ 531,719	\$ (531,719)	\$ -	\$ -	\$ -	various	367
3	8840-2102	Meter Protection Program	2. Mandated	\$ 484,378	\$ -	\$ 484,378	\$ -	\$ 484,378	12/31/2021	381
4	8840-2103	Cathodic Protection Program	2. Mandated	\$ 511,291	\$ -	\$ 511,291	\$ -	\$ 511,291	12/31/2021	376
5	8840-2105	Replacement Services Random	2. Mandated	\$ 605,038	\$ -	\$ 605,038	\$ -	\$ 605,038	various	380
6	8840-2110	Leak Repairs	2. Mandated	\$ 1,325,264	\$ (3,330)	\$ 1,321,934	\$ -	\$ 1,321,934	12/31/21	367
7	8840-2111	Main Replacement LPP	2. Mandated	\$ 8,128,528	\$ -	\$ 8,128,528	\$ -	\$ 8,128,528	various	367
8	8840-2113	Main Replacement Fitting LPP	5. Discretionary	\$ 560,975	\$ -	\$ 560,975	\$ -	\$ 560,975	12/31/21	367
9	8840-2114	K Meter Replacement Program	5. Discretionary	\$ 380,282	\$ -	\$ 380,282	\$ -	\$ 380,282	12/31/21	381
10	8840-2115	Aldyl-A Replacement Program	5. Discretionary	\$ 110,184	\$ -	\$ 110,184	\$ -	\$ 110,184	10/11/21	367
11	8840-2116	Main Replacement Reactive	5. Discretionary	\$ 350,593	\$ -	\$ 350,593	\$ -	\$ 350,593	various	367
12	8840-2118	Purchase Misc Capital Equipment & Tools	1. Safety	\$ 247,679	\$ -	\$ 247,679	\$ (247,679)	\$ -	12/31/2021	394
13	8840-2123	Main Replacement City/State Construction	2. Mandated	\$ 7,864,636	\$ -	\$ 7,864,636	\$ -	\$ 7,864,636	various	367
14	8840-2125	Service Replacement Fitting City/State Construction	2. Mandated	\$ 549,782	\$ -	\$ 549,782	\$ -	\$ 549,782	12/31/21	367
15	8840-2131	Gas System Planning & Reliability	5. Discretionary	\$ 959,389	\$ -	\$ 959,389	\$ -	\$ 959,389	various	367
16	8840-2138	IT	5. Discretionary	\$ 351,408	\$ (287,893)	\$ 63,515	\$ (63,515)	\$ -	12/31/2021	303
17	8840-2190	Transportation	5. Discretionary	\$ 970,393	\$ -	\$ 970,393	\$ (970,393)	\$ -	12/31/2021	392
18	8840-2191	Meters	2. Mandated	\$ 1,541,057	\$ (308,211)	\$ 1,232,846	\$ (1,232,846)	\$ -	various	381
19	8843-1819	Keene Expansion CNG Phase I Expansion*	5. Discretionary	\$ 659,613	\$ -	\$ 659,613	\$ -	\$ 659,613	2019	367
20				\$ 28,177,868	\$ (1,131,152.98)	\$ 27,046,715	\$ (2,514,432)	\$ 24,532,283		

22 \*Keene Phase I CNG expansion costs are recovered according to a risk sharing mechanism.

23 The \$660K includes investment made in 2017-2019 related to installation of the temporary CNG facility, but deferred for recovery  
24 purposes until the second step adjustment.

**Liberty Utilities (EnergyNorth Natural Gas) Corp. d/b/a Liberty**  
**Step 2 Adjustment - Revenue Requirement**  
 (per Order No. 26,676 based on DOE recommendation filed 8/24/22 - Revised per Audit Adjustments and Depreciation Study)

Line	Description	IT	Transmission Mains	Distribution Mains	Services	Meters	Transportation	GEN-Tools-Shop-Garage Equip	Total
	<i>FERC Account</i>	303	367	376	380	381	392	394	
1	Capital Spending	\$ -	\$ 22,551,295	\$ 511,291	\$ 605,038	\$ 864,659	\$ -	\$ -	\$ 24,532,283
2									
3	<b>Deferred Tax Calculation</b>								
4	Tax Method	MACRS5	MACRS20	MACRS20	MACRS20	MACRS20	MACRS5	MACRS7	
5	Tax Depreciation Rate	20.00%	3.75%	3.75%	3.75%	3.75%	20.00%	14.29%	
6									
7	Bonus Depreciation @ 0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8									
9	Tax Basis	\$ -	\$ 22,551,295	\$ 511,291	\$ 605,038	\$ 864,659	\$ -	\$ -	\$ 24,532,283
10	MACRS Depreciation	\$ -	\$ 845,674	\$ 19,173	\$ 22,689	\$ 32,425	\$ -	\$ -	\$ 919,961
11									
12	Tax Depreciation - Federal	\$ -	\$ 845,674	\$ 19,173	\$ 22,689	\$ 32,425	\$ -	\$ -	\$ 919,961
13	Tax Depreciation - State	\$ -	\$ 845,674	\$ 19,173	\$ 22,689	\$ 32,425	\$ -	\$ -	\$ 919,961
14									
15	Book Depreciation Rate	20.00%	1.92%	1.92%	3.20%	3.33%	20.00%	5.26%	
16	Book Depreciation	\$ -	\$ 432,985	\$ 9,817	\$ 19,361	\$ 28,793	\$ -	\$ -	\$ 490,956
17									
18	Tax over (under) Book - Federal	\$ -	\$ 412,689	\$ 9,357	\$ 3,328	\$ 3,632	\$ -	\$ -	\$ 429,005
19	Tax over (under) Book - State	0	412,689	9,357	3,328	3,632	0	0	429,005
20	Deferred Taxes - Federal @ 21.00%	0	86,665	1,965	699	763	0	0	90,091
21	Deferred Taxes - State @ 7.60%	0	31,364	711	253	276	0	0	32,604
22	Deferred Tax Balance @ 0.00%	\$ -	\$ 118,029	\$ 2,676	\$ 952	\$ 1,039	\$ -	\$ -	\$ 122,695
23									
24	<b>Rate Base Calculation</b>								
25	Plant in Service	\$ -	\$ 22,551,295	\$ 511,291	\$ 605,038	\$ 864,659	\$ -	\$ -	\$ 24,532,283
26	Accumulated Depreciation	0	(432,985)	(9,817)	(19,361)	(28,793)	0	0	(490,956)
27	Deferred Tax Balance	0	(118,029)	(2,676)	(952)	(1,039)	0	0	(122,695)
28	<b>Rate Base</b>	\$ -	\$ 22,000,281	\$ 498,798	\$ 584,725	\$ 834,827	\$ -	\$ -	\$ 23,918,631
29									
30	<b>Revenue Requirement Calculation</b>								
31	Return on Rate Base @ 8.76%	\$ -	\$ 1,927,335	\$ 43,697	\$ 51,225	\$ 73,135	\$ -	\$ -	\$ 2,095,392
32	Depreciation Expense	0	432,985	9,817	19,361	28,793	0	0	490,956
33	Property Tax @ \$6.60 per \$1000	0	148,839	3,375	3,993	5,707	0	0	161,913
34	<b>Annual Revenue Requirement</b>	\$ -	\$ 2,509,158	\$ 56,888	\$ 74,579	\$ 107,635	\$ -	\$ -	\$ 2,748,261
35									
36	Keene CNG Phase I Expansion Revenue Requirement Adjustment (per risk sharing calculation)								(21,962)
37	<b>Total Annual Revenue Requirement Related 2021 Plant Additions</b>								2,726,299
38									
39	<b>Cap to Revenue Requirement per Settlement Agreement in DG 20-105</b>								3,200,000
40									
41	<b>Adjusted Revenue Requirement (if less than \$3.2 million cap, then use calculated revenue requirement from line 37)</b>								2,726,299
42	<b>Adjustment to Depreciation Expense Schedule B page 2</b>								(660,216)
43	<b>Resulting Total Annual Revenue Requirement</b>								<b>\$ 2,066,083</b>
44									
45									
46									
47	Rate of Return Calculation*	Capital Structure	Cost of Capital	Weighted Cost of Capital	Tax Rate	Pre-Tax WACC			
48	Equity	52.0%	9.30%	4.84%	27.004%	6.63%			
49	Debt	48.0%	4.42%	2.12%		2.12%			
50		100.0%	13.72%	6.96%		8.76%			

\*As approved in the Settlement Agreement in Docket No. DG 20-105 with exception of the effective tax rate

Liberty Utilities (EnergyNorth Natural Gas) d/b/a Liberty  
 Step 2 Rate Calculation

	Non Heat	MEP Non Heat	Heat	MEP Heat	Low Annual	MEP Low Annual	Medium Annual	MEP Medium Annual	High Annual	MEP High Annual	Low Annual	MEP Low Annual	Medium Annual	MEP Medium Annual	High Annual	MEP High Annual	High Annual	MEP High Annual
(A)	R-1 (B)	R-5 (C)	R-3/R-4 (D)	R-6/R-7 (E)	G-41 (F)	G-44 (G)	G-42 (H)	G-45 (I)	G-43 (J)	G-46 (K)	G-51 (L)	G-55 (M)	G-52 (N)	G-56 (O)	G-53 (P)	G-57 (Q)	G-54 (R)	G-58 (S)
<b>A. TY revenues</b>																		
Winter																		
Rates																		
Customer charge	\$15.39	\$20.01	\$15.39	\$20.01	\$57.06	\$74.18	\$171.19	\$222.55	\$734.69	\$955.10	\$57.06	\$74.18	\$171.19	\$222.55	\$756.10	\$982.93	\$756.10	\$982.93
Headblock	\$0.384	\$0.500	\$0.563	\$0.732	\$0.469	\$0.609	\$0.426	\$0.554	\$0.262	\$0.341	\$0.282	\$0.366	\$0.243	\$0.316	\$0.170	\$0.221	\$0.065	\$0.084
Tailblock	\$0.384	\$0.500	\$0.563	\$0.732	\$0.315	\$0.409	\$0.284	\$0.369	\$0.262	\$0.341	\$0.183	\$0.238	\$0.162	\$0.210	\$0.170	\$0.221	\$0.065	\$0.084
TY Quantities (w/ EOY adjustment)																		
Customers	20,569	321	477,410	886	57,400	16	8,565	30	332	27	7,806	18	2,374	0	207	0	162	6
Headblock	480,581	11,918	52,125,602	136,395	4,760,423	1,312	8,153,718	29,152	8,788,188	0	547,547	693	2,290,320	0	6,233,247	0	7,866,954	163,520
Tailblock	0	0	0	0	16,976,813	7,131	20,939,418	78,004	0	0	1,977,978	2,318	3,700,373	0	0	0	0	0
Summer																		
Rates																		
Customer charge	\$15.39	\$20.01	\$15.39	\$20.01	\$57.06	\$74.18	\$171.19	\$222.55	\$734.69	\$955.10	\$57.06	\$74.18	\$171.19	\$222.55	\$756.10	\$982.93	\$756.10	\$982.93
Headblock	\$0.384	\$0.500	\$0.563	\$0.732	\$0.469	\$0.609	\$0.426	\$0.554	\$0.120	\$0.156	\$0.282	\$0.366	\$0.176	\$0.229	\$0.081	\$0.106	\$0.035	\$0.046
Tailblock	\$0.384	\$0.500	\$0.563	\$0.732	\$0.315	\$0.409	\$0.284	\$0.369	\$0.120	\$0.156	\$0.183	\$0.238	\$0.100	\$0.130	\$0.081	\$0.106	\$0.035	\$0.046
TY Quantities (w/ EOY adjustment)																		
Customers	20,892	379	480,333	1,126	56,024	16	8,666	33	318	39	7,918	18	2,424	0	203	0	159	6
Headblock	238,935	3,635	10,768,507	30,580	677,493	279	2,364,147	10,153	2,573,105	0	483,696	402	2,027,375	0	4,192,201	0	10,136,028	115,234
Tailblock	0	0	0	0	2,430,074	1,378	3,448,189	16,180	0	0	1,087,314	112	1,646,101	0	0	0	0	0
Revenues																		
Customer	\$638,178	\$14,001	\$14,741,922	\$40,258	\$6,472,076	\$2,374	\$2,949,835	\$13,991	\$477,379	\$63,037	\$897,192	\$2,708	\$821,458	\$0	\$310,531	\$0	\$243,011	\$11,959
Volumetric	\$276,556	\$7,771	\$35,424,180	\$122,260	\$8,661,249	\$4,454	\$11,405,663	\$56,535	\$2,610,567	\$0	\$852,576	\$980	\$1,675,738	\$0	\$1,399,474	\$0	\$866,002	\$19,036
Total	\$914,734	\$21,772	\$50,166,102	\$162,518	\$15,133,324	\$6,828	\$14,355,498	\$70,526	\$3,087,946	\$63,037	\$1,749,768	\$3,688	\$2,497,195	\$0	\$1,710,005	\$0	\$1,109,013	\$30,995
Combined	\$936,507		\$50,328,620		\$15,140,152		\$14,426,024		\$3,150,983		\$1,753,456		\$2,497,195		\$1,710,005		\$1,140,008	
<b>Class requirements (combined)</b>																		
Step Share	1%		55%		17%		16%		3%		2%		3%		2%		1%	
Set changes (X="no increment")																		
Customer Volumetric	X		X	X														
Revenue ratios																		
From RATES-5																		
Customer Volumetric	70%		29%		43%		21%		17%		51%		33%		18%		22%	
Adjusted share																		
Customer Volumetric	30%		71%		57%		79%		83%		49%		67%		82%		78%	
Incremental class revenue requirement																		
Customer Volumetric	0%		0%		43%		21%		17%		51%		33%		18%		22%	
Customer Volumetric	100%		100%		57%		79%		83%		49%		67%		82%		78%	
Customer Volumetric	\$0		\$0		\$146,863		\$67,230		\$12,259		\$20,413		\$18,634		\$7,044		\$5,784	
Customer Volumetric	\$21,243		\$1,141,631		\$196,569		\$260,003		\$59,217		\$19,362		\$38,012		\$31,745		\$20,076	
<b>Incremental charge</b>																		
Customers - 2021																		
Bill count	42,101	924	979,006	4,012	115,459	191	17,529	97	697	66	15,627	48	4,949	0	417	0	314	12
Bills allocator	43,302		984,221		115,708		17,656		783		15,690		4,949		417		330	
Base (non-MEP) rate	\$0.00		\$0.00		\$1.27		\$3.81		\$15.66		\$1.30		\$3.77		\$16.88		\$17.54	
Incremental rate	\$0.00	\$0.00	\$0.00	\$0.00	\$1.27	\$1.65	\$3.81	\$4.95	\$15.66	\$20.36	\$1.30	\$1.69	\$3.77	\$4.89	\$16.88	\$21.95	\$17.54	\$22.81
Volumes - 2021																		
Winter																		
Headblock volumes	559,431	16,904	51,857,298	178,096	4,561,858	6,611	7,983,157	44,765	9,563,203	1	518,832	1,054	2,246,152	0	5,946,038	0	7,703,088	122,528
Tailblock volumes	0	0	0	0	16,717,662	18,295	20,825,525	163,071	0	0	1,904,222	2,675	3,036,500	0	0	0	0	0
Summer																		
Headblock volumes	242,642	4,538	10,570,040	37,225	668,437	582	2,283,483	13,639	2,618,686	2	459,811	798	1,867,958	0	3,987,281	0	9,234,988	106,592
Tailblock volumes	0	0	0	0	2,246,854	1,191	2,966,606	19,754	0	0	957,689	761	1,294,404	0	0	0	0	0
Rate change																		
Total volumes	802,072	21,442	62,427,339	215,321	24,194,811	26,679	34,058,771	241,230	12,181,888	3	3,840,553	5,288	8,445,014	0	9,933,319	0	16,938,076	229,120
Volumes allocator	829,947		62,707,256		24,229,494		34,372,369		12,181,892		3,847,427		8,445,014		9,933,319		17,235,932	
Base (non-MEP) rate	\$0.0256		\$0.0182		\$0.0081		\$0.0076		\$0.0049		\$0.0050		\$0.0045		\$0.0032		\$0.0012	
Incremental rate	\$0.0256	\$0.0333	\$0.0182	\$0.0237	\$0.0081	\$0.0105	\$0.0076	\$0.0098	\$0.0049	\$0.0063	\$0.0050	\$0.0065	\$0.0045	\$0.0059	\$0.0032	\$0.0042	\$0.0012	\$0.0015

Liberty Utilities (EnergyNorth Natural Gas) d/b/a Liberty  
 Step 2 Rate Calculation

	Non Heat	MEP Non Heat	Heat	MEP Heat	Low Annual	MEP Low Annual	Medium Annual	MEP Medium Annual	High Annual	MEP High Annual	Low Annual	MEP Low Annual	Medium Annual	MEP Medium Annual	High Annual	MEP High Annual	High Annual	MEP High Annual
(A)	R-1 (B)	R-5 (C)	R-3/R-4 (D)	R-6/R-7 (E)	G-41 (F)	G-44 (G)	G-42 (H)	G-45 (I)	G-43 (J)	G-46 (K)	G-51 (L)	G-55 (M)	G-52 (N)	G-56 (O)	G-53 (P)	G-57 (Q)	G-54 (R)	G-58 (S)
<b>Incremental revenue proof</b>																		
Customer																		
Customers	42,101	924	979,006	4,012	115,459	191	17,529	97	697	66	15,627	48	4,949	0	417	0	314	12
Incremental rate	\$0.00	\$0.00	\$0.00	\$0.00	\$1.27	\$1.65	\$3.81	\$4.95	\$15.66	\$20.36	\$1.30	\$1.69	\$3.77	\$4.89	\$16.88	\$21.95	\$17.54	\$22.81
Incremental revenues	\$0	\$0	\$0	\$0	\$146,548	\$315	\$66,748	\$482	\$10,915	\$1,344	\$20,331	\$82	\$18,634	\$0	\$7,044	\$0	\$5,506	\$277
Winter																		
Headblock volumes	559,431	16,904	51,857,298	178,096	4,561,858	6,611	7,983,157	44,765	9,563,203	1	518,832	1,054	2,246,152	0	5,946,038	0	7,703,088	122,528
Headblock incremental charge	\$0.026	\$0.033	\$0.018	\$0.024	\$0.008	\$0.011	\$0.008	\$0.010	\$0.005	\$0.006	\$0.005	\$0.007	\$0.005	\$0.006	\$0.003	\$0.004	\$0.001	\$0.002
Headblock incremental revenues	\$14,319	\$562	\$944,099	\$4,215	\$36,951	\$70	\$60,387	\$440	\$46,487	\$0	\$2,594	\$7	\$10,110	\$0	\$19,002	\$0	\$8,972	\$186
Tailblock volumes	0	0	0	0	16,717,662	18,295	20,825,525	163,071	0	0	1,904,222	2,675	3,036,500	0	0	0	0	0
Tailblock incremental charge	\$0.026	\$0.033	\$0.018	\$0.024	\$0.008	\$0.011	\$0.008	\$0.010	\$0.005	\$0.006	\$0.005	\$0.007	\$0.005	\$0.006	\$0.003	\$0.004	\$0.001	\$0.002
Tailblock incremental revenues	\$0	\$0	\$0	\$0	\$135,413	\$193	\$157,531	\$1,604	\$0	\$0	\$9,521	\$17	\$13,668	\$0	\$0	\$0	\$0	\$0
Summer																		
Headblock volumes	242,642	4,538	10,570,040	37,225	668,437	582	2,283,483	13,639	2,618,686	2	459,811	798	1,867,958	0	3,987,281	0	9,234,988	106,592
Headblock incremental charge	\$0.026	\$0.033	\$0.018	\$0.024	\$0.008	\$0.011	\$0.008	\$0.010	\$0.005	\$0.006	\$0.005	\$0.007	\$0.005	\$0.006	\$0.003	\$0.004	\$0.001	\$0.002
Headblock incremental revenues	\$6,211	\$151	\$192,435	\$881	\$5,414	\$6	\$17,273	\$134	\$12,730	\$0	\$2,299	\$5	\$8,408	\$0	\$12,743	\$0	\$10,757	\$161
Tailblock volumes	0	0	0	0	2,246,854	1,191	2,966,606	19,754	0	0	957,689	761	1,294,404	0	0	0	0	0
Tailblock incremental charge	\$0.026	\$0.033	\$0.018	\$0.024	\$0.008	\$0.011	\$0.008	\$0.010	\$0.005	\$0.006	\$0.005	\$0.007	\$0.005	\$0.006	\$0.003	\$0.004	\$0.001	\$0.002
Tailblock incremental revenues	\$0	\$0	\$0	\$0	\$18,200	\$13	\$22,440	\$194	\$0	\$0	\$4,788	\$5	\$5,826	\$0	\$0	\$0	\$0	\$0
Totals																		
Customer revenues	\$0	\$0	\$0	\$0	\$146,548	\$315	\$66,748	\$482	\$10,915	\$1,344	\$20,331	\$82	\$18,634	\$0	\$7,044	\$0	\$5,506	\$277
Volumetric revenues	\$20,530	\$713	\$1,136,535	\$5,096	\$195,978	\$281	\$257,631	\$2,372	\$59,217	\$0	\$19,203	\$34	\$38,012	\$0	\$31,745	\$0	\$19,729	\$347
Total	\$20,530	\$713	\$1,136,535	\$5,096	\$342,526	\$596	\$324,379	\$2,854	\$70,132	\$1,344	\$39,534	\$116	\$56,645	\$0	\$38,789	\$0	\$25,235	\$624
Check																		
<b>Rate impacts</b>																		
Customer			\$8.47	\$11.01	\$62.03	\$80.64	\$186.03	\$241.83	\$796.32	\$1,035.22	\$62.08	\$80.70	\$185.80	\$241.54	\$821.64	\$1,068.14	\$821.65	\$1,068.14
Proposed + Step 1	\$15.39	\$20.01	\$15.39	\$20.01	\$63.30	\$82.29	\$189.84	\$246.78	\$811.98	\$1,055.58	\$63.38	\$82.39	\$189.57	\$246.43	\$838.52	\$1,090.08	\$839.19	\$1,090.95
Step 2	\$15.39	\$20.01	\$15.39	\$20.01	\$63.30	\$82.29	\$189.84	\$246.78	\$811.98	\$1,055.58	\$63.38	\$82.39	\$189.57	\$246.43	\$838.52	\$1,090.08	\$839.19	\$1,090.95
Change	0%	0%	0%	0%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Winter volumetric																		
Headblock			\$0.3585	\$0.4661	\$0.5007	\$0.6509	\$0.4558	\$0.5925	\$0.2814	\$0.3658	\$0.3020	\$0.3927	\$0.2602	\$0.3383	\$0.1819	\$0.2365	\$0.0693	\$0.0901
Proposed + Step 1	\$0.4873	\$0.6335	\$0.6337	\$0.8238	\$0.5007	\$0.6509	\$0.4558	\$0.5925	\$0.2814	\$0.3658	\$0.3020	\$0.3927	\$0.2602	\$0.3383	\$0.1819	\$0.2365	\$0.0693	\$0.0901
Step 2	\$0.5129	\$0.6668	\$0.6519	\$0.8475	\$0.5088	\$0.6614	\$0.4634	\$0.6023	\$0.2863	\$0.3722	\$0.3070	\$0.3992	\$0.2647	\$0.3442	\$0.1851	\$0.2407	\$0.0705	\$0.0916
Change	5%	5%	3%	3%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Tailblock					\$0.3469	\$0.4510	\$0.3136	\$0.4077			\$0.2034	\$0.2645	\$0.1791	\$0.2328				
Proposed + Step 1					\$0.3469	\$0.4510	\$0.3136	\$0.4077			\$0.2034	\$0.2645	\$0.1791	\$0.2328				
Step 2					\$0.3550	\$0.4614	\$0.3212	\$0.4175			\$0.2084	\$0.2710	\$0.1836	\$0.2387				
Change					2%	2%	2%	2%			2%	2%	3%	3%				
Summer volumetric																		
Headblock			\$0.6337	\$0.8238	\$0.5007	\$0.6509	\$0.4558	\$0.5925	\$0.1392	\$0.1810	\$0.3020	\$0.3927	\$0.1933	\$0.2513	\$0.0936	\$0.1217	\$0.0397	\$0.0516
Proposed + Step 1	\$0.4873	\$0.6335	\$0.6337	\$0.8238	\$0.5007	\$0.6509	\$0.4558	\$0.5925	\$0.1392	\$0.1810	\$0.3020	\$0.3927	\$0.1933	\$0.2513	\$0.0936	\$0.1217	\$0.0397	\$0.0516
Step 2	\$0.5129	\$0.6668	\$0.6519	\$0.8475	\$0.5088	\$0.6614	\$0.4634	\$0.6023	\$0.1441	\$0.1873	\$0.3070	\$0.3992	\$0.1978	\$0.2572	\$0.0968	\$0.1259	\$0.0409	\$0.0531
Change	5%	5%	3%	3%	2%	2%	2%	2%	4%	4%	2%	2%	2%	2%	3%	3%	3%	3%
Tailblock					\$0.3469	\$0.4510	\$0.3136	\$0.4077			\$0.2034	\$0.2645	\$0.1174	\$0.1526				
Proposed + Step 1					\$0.3469	\$0.4510	\$0.3136	\$0.4077			\$0.2034	\$0.2645	\$0.1174	\$0.1526				
Step 2					\$0.3550	\$0.4614	\$0.3212	\$0.4175			\$0.2084	\$0.2710	\$0.1219	\$0.1585				
Change					2%	2%	2%	2%			2%	2%	4%	4%				

Liberty Utilities (EnergyNorth Natural Gas) d/b/a Liberty  
 Base Distribution Rates

Line No	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h) = d + e + f	(i)	(j) = h + i	(k) = -e	(l) = j + k
	Rate			Current	\$4M Increase for 12-mo delayed First Step effective 8/1/22-7/31/23	\$4M Increase for First Step effective 8/1/2022 - until next rate case	Calculated LDAC & COG	Proposed Rate Effective 8/1/22 (includes delayed step 1 collection and step 1 adjustment)	\$2.1M Increase for Second Step adjustment effective 9/1/2022 - until next rate case	Proposed Rate Effective 9/1/22 including step 2 adjustment	\$4M Decrease for delayed first step full recovery effective 8/1/23	Proposed Rate Effective 8/1/23
1	R1	Customer Charge		\$ 15.39	\$ -	\$ -		\$ 15.39	\$ -	\$ 15.39	\$ -	\$ 15.39
2		Winter	Charge for 1st Therms	\$ 0.3844	\$ 0.0515	\$ 0.0515	\$ 0.1382	\$ 0.4873	\$ 0.0256	\$ 0.5129	\$ (0.0515)	\$ 0.4614
3		LDAC Charge		\$ 0.1318								
4		Energy Charge	Charge for Therms over 1st Block Size	\$ 0.3844	\$ 0.0515	\$ 0.0515		\$ 0.4873	\$ 0.0256	\$ 0.5129	\$ (0.0515)	\$ 0.4614
5		Block Size	Cutoff for First Block	-				-		-		
6		Cost of Gas	Cost of Gas Rate	\$ 1.1829			\$ 1.2102					
7		Summer	Charge for 1st Therms	\$ 0.3844	\$ 0.0515	\$ 0.0515	\$ 0.1382	\$ 0.4873	\$ 0.0256	\$ 0.5129	\$ (0.0515)	\$ 0.4614
8		LDAC Charge		\$ 0.1318								
9		Energy Charge	Charge for Therms over 1st Block Size	\$ 0.3844	\$ 0.0515	\$ 0.0515		\$ 0.4873	\$ 0.0256	\$ 0.5129	\$ (0.0515)	\$ 0.4614
10		Block Size	Cutoff for First Block	-				-		-		
11		Cost of Gas	Cost of Gas Rate	\$ 0.6984			\$ 0.7009					
12		Customer Charge		\$ 15.39	\$ -	\$ -		\$ 15.39	\$ -	\$ 15.39	\$ -	\$ 15.39
13	R3	Winter	Charge for 1st Therms	\$ 0.5632	\$ 0.0352	\$ 0.0352		\$ 0.6337	\$ 0.0182	\$ 0.6519	\$ (0.0352)	\$ 0.6167
14		LDAC Charge		\$ 0.1318			\$ 0.1382					
15		Energy Charge	Charge for Therms over 1st Block Size	\$ 0.5632	\$ 0.0352	\$ 0.0352		\$ 0.6337	\$ 0.0182	\$ 0.6519	\$ (0.0352)	\$ 0.6167
16		Block Size	Cutoff for First Block	-				-		-		
17		Cost of Gas	Cost of Gas Rate	\$ 1.1829			\$ 1.2102					
18		Summer	Charge for 1st Therms	\$ 0.5632	\$ 0.0352	\$ 0.0352	\$ 0.1382	\$ 0.6337	\$ 0.0182	\$ 0.6519	\$ (0.0352)	\$ 0.6167
19		LDAC Charge		\$ 0.1318								
20		Energy Charge	Charge for Therms over 1st Block Size	\$ 0.5632	\$ 0.0352	\$ 0.0352		\$ 0.6337	\$ 0.0182	\$ 0.6519	\$ (0.0352)	\$ 0.6167
21		Block Size	Cutoff for First Block	-				-		-		
22		Cost of Gas	Cost of Gas Rate	\$ 0.6984			\$ 0.7009					
23		Winter Customer Charge		\$ 8.47	\$ -	\$ -		\$ 8.47	\$ -	\$ 8.47	\$ -	\$ 8.47
24		Summer Customer Charge		\$ 15.39	\$ -	\$ -		\$ 15.39	\$ -	\$ 15.39	\$ -	\$ 15.39
25		Winter	Charge for 1st Therms	\$ 0.3098	\$ 0.0194	\$ 0.0194	\$ 0.1382	\$ 0.3485	\$ 0.0100	\$ 0.3585	\$ (0.0194)	\$ 0.3392
26		LDAC Charge		\$ 0.1318								
27		Energy Charge	Charge for Therms over 1st Block Size	\$ 0.3098	\$ 0.0194	\$ 0.0194		\$ 0.3485	\$ 0.0100	\$ 0.3585	\$ (0.0194)	\$ 0.3392
28		Block Size	Cutoff for First Block	-				-		-		
29		Cost of Gas	Cost of Gas Rate	\$ 0.6506								
30		Summer	Charge for 1st Therms	\$ 0.5632	\$ 0.0352	\$ 0.0352	\$ 0.1382	\$ 0.6337	\$ 0.0182	\$ 0.6519	\$ (0.0352)	\$ 0.6167
31		LDAC Charge		\$ 0.1318								
32		Energy Charge	Charge for Therms over 1st Block Size	\$ 0.5632	\$ 0.0352	\$ 0.0352		\$ 0.6337	\$ 0.0182	\$ 0.6519	\$ (0.0352)	\$ 0.6167
33		Block Size	Cutoff for First Block	-				-		-		
34		Cost of Gas	Cost of Gas Rate	\$ 0.6984			\$ 0.7016					
35		Customer Charge		\$ 57.06	\$ 2.48	\$ 2.48		\$ 62.03	\$ 1.27	\$ 63.30	\$ (2.48)	\$ 60.81
36	41	Winter	Charge for 1st Therms	\$ 0.4688	\$ 0.0160	\$ 0.0160	\$ 0.1055	\$ 0.5007	\$ 0.0081	\$ 0.5088	\$ (0.0160)	\$ 0.4928
37		LDAC Charge		\$ 0.0991								
38		Energy Charge	Charge for Therms over 1st Block Size	\$ 0.3149	\$ 0.0160	\$ 0.0160		\$ 0.3469	\$ 0.0081	\$ 0.3550	\$ (0.0160)	\$ 0.3390
39		Block Size	Cutoff for First Block	100				100		100		
40		Cost of Gas	Cost of Gas Rate	\$ 1.1831			\$ 1.2104					
41		Summer	Charge for 1st Therms	\$ 0.4688	\$ 0.0160	\$ 0.0160	\$ 0.1055	\$ 0.5007	\$ 0.0081	\$ 0.5088	\$ (0.0160)	\$ 0.4928
42		LDAC Charge		\$ 0.0991								
43		Energy Charge	Charge for Therms over 1st Block Size	\$ 0.3149	\$ 0.0160	\$ 0.0160		\$ 0.3469	\$ 0.0081	\$ 0.3550	\$ (0.0160)	\$ 0.3390
44		Block Size	Cutoff for First Block	20				20		20		
45		Cost of Gas	Cost of Gas Rate	\$ 0.6991			\$ 0.7016					
46		Customer Charge		\$ 171.19	\$ 7.42	\$ 7.42		\$ 186.03	\$ 3.81	\$ 189.84	\$ (7.42)	\$ 182.42
47	42	Winter	Charge for 1st Therms	\$ 0.4261	\$ 0.0149	\$ 0.0149	\$ 0.1055	\$ 0.4558	\$ 0.0076	\$ 0.4634	\$ (0.0149)	\$ 0.4485
48		LDAC Charge		\$ 0.0991								
49		Energy Charge	Charge for Therms over 1st Block Size	\$ 0.2839	\$ 0.0149	\$ 0.0149		\$ 0.3136	\$ 0.0076	\$ 0.3212	\$ (0.0149)	\$ 0.3063
50		Block Size	Cutoff for First Block	1,000				1,000		1,000		
51		Cost of Gas	Cost of Gas Rate	\$ 1.1831			\$ 1.2104					
52		Summer	Charge for 1st Therms	\$ 0.4261	\$ 0.0149	\$ 0.0149	\$ 0.1055	\$ 0.4558	\$ 0.0076	\$ 0.4634	\$ (0.0149)	\$ 0.4485
53		LDAC Charge		\$ 0.0991								
54		Energy Charge	Charge for Therms over 1st Block Size	\$ 0.2839	\$ 0.0149	\$ 0.0149		\$ 0.3136	\$ 0.0076	\$ 0.3212	\$ (0.0149)	\$ 0.3063
55		Block Size	Cutoff for First Block	400				400		400		
56		Cost of Gas	Cost of Gas Rate	\$ 0.6991			\$ 0.7016					
57		Customer Charge		\$ 171.19	\$ 7.42	\$ 7.42		\$ 186.03	\$ 3.81	\$ 189.84	\$ (7.42)	\$ 182.42

Liberty Utilities (EnergyNorth Natural Gas) d/b/a Liberty  
 Base Distribution Rates

Line No	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h) = d + e + f	(i)	(j) = h + i	(k) = -e	(l) = j + k
1	Rate			Current	\$4M Increase for 12-mo delayed First Step effective 8/1/22-7/31/23	\$4M Increase for First Step effective 8/1/2022 - until next rate case	Calculated LDAC & COG	Proposed Rate Effective 8/1/22 (includes delayed step 1 collection and step 1 adjustment)	\$2.1M Increase for Second Step adjustment effective 9/1/2022 - until next rate case	Proposed Rate Effective 9/1/22 including step 2 adjustment	\$4M Decrease for delayed first step full recovery effective 8/1/23	Proposed Rate Effective 8/1/23
58	43	Customer Charge		\$ 734.69	\$ 30.82	\$ 30.82		\$ 796.32	\$ 15.66	\$ 811.98	\$ (30.82)	\$ 781.17
59		Winter Charge for 1st Therms		\$ 0.2620	\$ 0.0097	\$ 0.0097		\$ 0.2814	\$ 0.0049	\$ 0.2863	\$ (0.0097)	\$ 0.2766
60		LDAC Charge		\$ 0.0991			\$ 0.1055					
61		Energy Charge Charge for Therms over 1st		\$ 0.2620	\$ 0.0097	\$ 0.0097		\$ 0.2814	\$ 0.0049	\$ 0.2863	\$ (0.0097)	\$ 0.2766
62		Block Size Cutoff for First Block		-				-		-		
63		Cost of Gas Cost of Gas Rate		\$ 1.1831			\$ 1.2104					
64		Summer Charge for 1st Therms		\$ 0.1198	\$ 0.0097	\$ 0.0097		\$ 0.1392	\$ 0.0049	\$ 0.1441	\$ (0.0097)	\$ 0.1344
65		LDAC Charge		\$ 0.0991			\$ 0.1055					
66		Energy Charge Charge for Therms over 1st		\$ 0.1198	\$ 0.0097	\$ 0.0097		\$ 0.1392	\$ 0.0049	\$ 0.1441	\$ (0.0097)	\$ 0.1344
67		Block Size Cutoff for First Block		-				-		-		
68		Cost of Gas Cost of Gas Rate		\$ 0.6991			\$ 0.7016					
69	51	Customer Charge		\$ 57.06	\$ 2.51	\$ 2.51		\$ 62.08	\$ 1.30	\$ 63.38	\$ (2.51)	\$ 60.87
70		Winter Charge for 1st Therms		\$ 0.2819	\$ 0.0101	\$ 0.0101		\$ 0.3020	\$ 0.0050	\$ 0.3070	\$ (0.0101)	\$ 0.2970
71		LDAC Charge		\$ 0.0991			\$ 0.1055					
72		Energy Charge Charge for Therms over 1st		\$ 0.1833	\$ 0.0101	\$ 0.0101		\$ 0.2034	\$ 0.0050	\$ 0.2084	\$ (0.0101)	\$ 0.1983
73		Block Size Cutoff for First Block		100				100		100		
74		Cost of Gas Cost of Gas Rate		\$ 1.1814			\$ 1.2087					
75		Summer Charge for 1st Therms		\$ 0.2819	\$ 0.0101	\$ 0.0101		\$ 0.3020	\$ 0.0050	\$ 0.3070	\$ (0.0101)	\$ 0.2970
76		LDAC Charge		\$ 0.0991			\$ 0.1055					
77		Energy Charge Charge for Therms over 1st		\$ 0.1833	\$ 0.0101	\$ 0.0101		\$ 0.2034	\$ 0.0050	\$ 0.2084	\$ (0.0101)	\$ 0.1983
78		Block Size Cutoff for First Block		100				100		100		
79		Cost of Gas Cost of Gas Rate		\$ 0.6975			\$ 0.7000					
80	52	Customer Charge		\$ 171.19	\$ 7.30	\$ 7.30		\$ 185.80	\$ 3.77	\$ 189.57	\$ (7.30)	\$ 182.26
81		Winter Charge for 1st Therms		\$ 0.2428	\$ 0.0087	\$ 0.0087		\$ 0.2602	\$ 0.0045	\$ 0.2647	\$ (0.0087)	\$ 0.2560
82		LDAC Charge		\$ 0.0991			\$ 0.1055					
83		Energy Charge Charge for Therms over 1st		\$ 0.1617	\$ 0.0087	\$ 0.0087		\$ 0.1791	\$ 0.0045	\$ 0.1836	\$ (0.0087)	\$ 0.1749
84		Block Size Cutoff for First Block		1,000				1,000		1,000		
85		Cost of Gas Cost of Gas Rate		\$ 1.1814			\$ 1.2087					
86		Summer Charge for 1st Therms		\$ 0.1759	\$ 0.0087	\$ 0.0087		\$ 0.1933	\$ 0.0045	\$ 0.1978	\$ (0.0087)	\$ 0.1891
87		LDAC Charge		\$ 0.0991			\$ 0.1055					
88		Energy Charge Charge for Therms over 1st		\$ 0.1000	\$ 0.0087	\$ 0.0087		\$ 0.1174	\$ 0.0045	\$ 0.1219	\$ (0.0087)	\$ 0.1132
89		Block Size Cutoff for First Block		1,000				1,000		1,000		
90		Cost of Gas Cost of Gas Rate		\$ 0.6975			\$ 0.7000					
91	53	Customer Charge		\$ 756.10	\$ 32.77	\$ 32.77		\$ 821.64	\$ 16.88	\$ 838.52	\$ (32.77)	\$ 805.75
92		Winter Charge for 1st Therms		\$ 0.1697	\$ 0.0061	\$ 0.0061		\$ 0.1819	\$ 0.0032	\$ 0.1851	\$ (0.0061)	\$ 0.1790
93		LDAC Charge		\$ 0.0991			\$ 0.1055					
94		Energy Charge Charge for Therms over 1st		\$ 0.1697	\$ 0.0061	\$ 0.0061		\$ 0.1819	\$ 0.0032	\$ 0.1851	\$ (0.0061)	\$ 0.1790
95		Block Size Cutoff for First Block		-				-		-		
96		Cost of Gas Cost of Gas Rate		\$ 1.1814			\$ 1.2087					
97		Summer Charge for 1st Therms		\$ 0.0814	\$ 0.0061	\$ 0.0061		\$ 0.0936	\$ 0.0032	\$ 0.0968	\$ (0.0061)	\$ 0.0907
98		LDAC Charge		\$ 0.0991			\$ 0.1055					
99		Energy Charge Charge for Therms over 1st		\$ 0.0814	\$ 0.0061	\$ 0.0061		\$ 0.0936	\$ 0.0032	\$ 0.0968	\$ (0.0061)	\$ 0.0907
100		Block Size Cutoff for First Block		-				-		-		
101		Cost of Gas Cost of Gas Rate		\$ 0.6975			\$ 0.7000					
102	54	Customer Charge		\$ 756.10	\$ 32.77	\$ 32.77		\$ 821.64	\$ 17.54	\$ 839.19	\$ (32.77)	\$ 806.42
103		Winter Charge for 1st Therms		\$ 0.0648	\$ 0.0023	\$ 0.0023		\$ 0.0693	\$ 0.0012	\$ 0.0705	\$ (0.0023)	\$ 0.0682
104		LDAC Charge		\$ 0.0991			\$ 0.1055					
105		Energy Charge Charge for Therms over 1st		\$ 0.0648	\$ 0.0023	\$ 0.0023		\$ 0.0693	\$ 0.0012	\$ 0.0705	\$ (0.0023)	\$ 0.0682
106		Block Size Cutoff for First Block		-				-		-		
107		Cost of Gas Cost of Gas Rate		\$ 1.1814			\$ 1.2087					
108		Summer Charge for 1st Therms		\$ 0.0352	\$ 0.0023	\$ 0.0023		\$ 0.0397	\$ 0.0012	\$ 0.0409	\$ (0.0023)	\$ 0.0386
109		LDAC Charge		\$ 0.0991			\$ 0.1055					
110		Energy Charge Charge for Therms over 1st		\$ 0.0352	\$ 0.0023	\$ 0.0023		\$ 0.0397	\$ 0.0012	\$ 0.0409	\$ (0.0023)	\$ 0.0386
111		Block Size Cutoff for First Block		-				-		-		
112		Cost of Gas Cost of Gas Rate		\$ 0.6975			\$ 0.7000					



























