

**Unitil Energy System, Inc.
System Benefits Charge ("SBC") Calculation**

Year	Current SBC Rate EE Portion (\$/kWh)	Inflation Factor (%)	Estimated SBC Rate EE Portion (\$/kWh)	SBC Rate EAP Portion (\$/kWh)	Total SBC Rate (\$/kWh)
Col. A	Col. B	Col. C	Col D	Col. E	Col. F
2024	\$0.00550	4.860%	\$0.00577	\$0.00150	\$0.00727
2025	\$0.00577	4.510%	\$0.00603	\$0.00150	\$0.00753
2026	\$0.00603	2.670%	\$0.00619	\$0.00150	\$0.00769

- Col. A: Rate Effective years, January - December 2024, 2025 & 2026
- Col. B: Current EE portion of SBC
- Col. C: Estimated inflation factor based on CPI
- Col. D: Current EE increased by infation factor
- Col. E: EAP portion of SBC Rate
- Col. F: Total SBC proposed for effect January 1, 2024, 2025 & 2026.

Unitil Energy System, Inc.
Energy Efficiency Expense & SBC Revenue Reconciliation
January 1, 2022 to December 31, 2022

	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Total
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	
1 Beginning Balance -- (Over)/Under Recovery	\$ 253,416	\$ (198,154)	\$ (517,641)	\$ (766,051)	\$ (928,283)	\$ (1,116,053)	\$ (1,199,897)	\$ (1,612,718)	\$ (1,903,667)	\$ (2,021,076)	\$ (1,920,724)	\$ (1,946,051)	
2 Total Costs	144,072	128,041	305,591	399,007	309,791	473,887	277,151	423,427	482,187	644,901	448,464	1,821,036	\$ 5,857,556
Revenues													
3 Class Sales (Residential inc. LI) -- kWh	51,683,735	47,617,490	43,276,594	35,040,709	33,992,121	38,566,936	48,304,885	59,834,960	44,576,312	32,241,631	32,373,113	40,648,151	508,156,637
4 Class Sales (C&I inc. OL) -- kWh	56,107,347	55,159,275	54,526,942	49,413,819	51,094,503	55,503,489	60,302,167	67,257,935	59,820,400	49,316,003	49,013,786	50,638,741	658,154,407
5 Total Sales - kWh	107,791,082	102,776,765	97,803,536	84,454,528	85,086,624	94,070,425	108,607,052	127,092,895	104,396,712	81,557,634	81,386,899	91,286,892	1,166,311,044
6 Charge -- \$/kWh	\$ 0.00373	\$ 0.00373	\$ 0.00373	\$ 0.00373	\$ 0.00373	\$ 0.00373	\$ 0.00373	\$ 0.00373	\$ 0.00373	\$ 0.00373	\$ 0.00373	\$ 0.00373	\$ 0.00373
7 Energy Efficiency Revenues	\$ 481,434	\$ 403,629	\$ 509,225	\$ 447,173	\$ 450,560	\$ 498,002	\$ 574,907	\$ 672,767	\$ 552,947	\$ 432,195	\$ 431,324	\$ 483,199	\$ 5,937,362
8 Forward Capacity Market Revenue	\$ 43,006	\$ 43,006	\$ 43,006	\$ 43,006	\$ 44,183	\$ 61,335	\$ 41,051	\$ 35,647	\$ 40,209	\$ 33,927	\$ 33,747	\$ 35,676	\$ 497,800
9 RGGI Funding	\$ 71,278	\$ -	\$ -	\$ 69,243	\$ -	\$ -	\$ 69,243	\$ -	\$ -	\$ 69,243	\$ -	\$ 69,243	\$ 348,250
10 Other Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11 Total Revenues	\$ 595,719	\$ 446,636	\$ 552,232	\$ 559,423	\$ 494,743	\$ 559,337	\$ 685,201	\$ 708,413	\$ 593,155	\$ 535,365	\$ 465,071	\$ 588,117	\$ 6,783,412
12 (Over)/Under Recovery (excluding interest)	\$ (198,231)	\$ (516,750)	\$ (764,281)	\$ (926,466)	\$ (1,113,235)	\$ (1,201,502)	\$ (1,607,948)	\$ (1,897,704)	\$ (2,014,635)	\$ (1,911,539)	\$ (1,937,331)	\$ (713,132)	
Interest Calculation													
13 Average Monthly Balance	\$ 27,593	\$ (357,452)	\$ (640,961)	\$ (846,258)	\$ (1,020,759)	\$ (1,158,777)	\$ (1,403,923)	\$ (1,755,211)	\$ (1,959,151)	\$ (1,966,308)	\$ (1,929,028)	\$ (1,329,592)	
14 Interest Rate	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	4.00%	4.00%	4.00%	5.50%	5.50%	5.50%	
15 Days per Month	31	28	31	30	31	30	31	31	30	31	30	31	365
16 Computed Interest	\$ 76	\$ (891)	\$ (1,769)	\$ (1,816)	\$ (2,818)	\$ 1,605	\$ (4,769)	\$ (5,963)	\$ (6,441)	\$ (9,185)	\$ (8,720)	\$ (6,211)	\$ (46,903)
17 Ending Balance	\$ (198,154)	\$ (517,641)	\$ (766,051)	\$ (928,283)	\$ (1,116,053)	\$ (1,199,897)	\$ (1,612,718)	\$ (1,903,667)	\$ (2,021,076)	\$ (1,920,724)	\$ (1,946,051)	\$ (719,343)	

Line 1: Prior period ending balance
Line 2: Actual costs, includes prior period PI true-up.
Lines 3 & 4: Actual sales.
Line 5: Line 3 + Line 4
Line 6: Rates in effect.
Line 7: Actual revenue.
Line 8: Actual data
Line 9: Actual data.
Line 10:
Line 11: Sum Lines 7-10
Line 12: Line 1 + Line 2 - Line 11
Line 13: (Line 1 + Line 12)/2
Line 14: Prime Rate
Line 16: Line 13 * ((Line 14/# days per year) * Line 15)), includes adjustments for PI true-up.
Line 17: Line 12 + Line 16

Unitil Energy System, Inc.
Energy Efficiency Expense & SBC Revenue Reconciliation
January 1, 2023 to December 31, 2023

	Jan-23 <u>Actual</u>	Feb-23 <u>Actual</u>	Mar-23 <u>Actual</u>	Apr-23 <u>Actual</u>	May-23 <u>Actual</u>	Jun-23 <u>Estimate</u>	Jul-23 <u>Estimate</u>	Aug-23 <u>Estimate</u>	Sep-23 <u>Estimate</u>	Oct-23 <u>Estimate</u>	Nov-23 <u>Estimate</u>	Dec-23 <u>Estimate</u>	Total
1 Beginning Balance -- (Over)/Under Recovery	\$ (719,343)	\$ (1,062,970)	\$ (1,452,339)	\$ (1,595,370)	\$ (1,791,106)	\$ (1,687,105)	\$ (1,545,045)	\$ (1,453,027)	\$ (1,415,352)	\$ (1,329,633)	\$ (1,125,674)	\$ (974,066)	
2 Total Costs	254,175	199,633	433,236	380,534	610,714	725,176	701,588	701,588	701,588	701,588	701,588	701,588	\$ 6,812,997
Revenues													
3 Class Sales (Residential inc. LI) -- kWh	47,340,110	44,442,288	41,592,277	34,180,063	33,883,259	34,983,598	45,774,142	52,434,993	40,089,151	34,517,073	35,277,212	43,017,575	487,531,742
4 Class Sales (C&I inc. OL) -- kWh	54,954,238	55,141,079	53,690,273	49,218,174	54,750,597	52,681,840	59,402,106	62,703,872	53,710,788	50,650,791	46,939,211	51,692,296	645,535,265
5 Total Sales - kWh	102,294,348	99,583,367	95,282,550	83,398,237	88,633,855	87,665,438	105,176,249	115,138,866	93,799,939	85,167,864	82,216,423	94,709,870	1,133,067,007
6 Charge -- \$/kWh	\$ 0.00550	\$ 0.00550	\$ 0.00550	\$ 0.00550	\$ 0.00550	\$ 0.00550	\$ 0.00550	\$ 0.00550	\$ 0.00550	\$ 0.00550	\$ 0.00550	\$ 0.00550	
7 Energy Efficiency Revenues	\$ 552,085	\$ 549,340	\$ 526,222	\$ 461,161	\$ 457,901	\$ 482,160	\$ 578,469	\$ 633,264	\$ 515,900	\$ 468,423	\$ 452,190	\$ 520,904	\$ 6,198,019
8 Forward Capacity Market Revenue	\$ 40,435	\$ 32,926	\$ 41,013	\$ 34,589	\$ 37,403	\$ 20,635	\$ 20,635	\$ 20,635	\$ 20,635	\$ 20,635	\$ 20,635	\$ 20,635	\$ 330,807
9 RGGI Funding	\$ -	\$ -	\$ -	\$ 69,769	\$ -	\$ 70,060	\$ -	\$ -	\$ 70,060	\$ -	\$ 70,060	\$ -	\$ 279,948
10 Other Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11 Total Revenues	\$ 592,520	\$ 582,266	\$ 567,234	\$ 565,518	\$ 495,304	\$ 572,854	\$ 599,104	\$ 653,898	\$ 606,594	\$ 489,058	\$ 542,885	\$ 541,539	\$ 6,808,774
12 (Over)/Under Recovery (excluding interest)	\$ (1,057,688)	\$ (1,445,603)	\$ (1,586,337)	\$ (1,780,355)	\$ (1,675,695)	\$ (1,534,783)	\$ (1,442,561)	\$ (1,405,338)	\$ (1,320,357)	\$ (1,117,102)	\$ (966,971)	\$ (814,016)	
Interest Calculation													
13 Average Monthly Balance	\$ (888,516)	\$ (1,254,287)	\$ (1,519,338)	\$ (1,687,862)	\$ (1,733,401)	\$ (1,610,944)	\$ (1,493,803)	\$ (1,429,183)	\$ (1,367,855)	\$ (1,223,367)	\$ (1,046,322)	\$ (894,041)	
14 Interest Rate	7.00%	7.00%	7.00%	7.75%	7.75%	7.75%	8.25%	8.25%	8.25%	8.25%	8.25%	8.25%	
15 Days per Month	31	28	31	30	31	30	31	31	30	31	30	31	365
16 Computed Interest	\$ (5,282)	\$ (6,735)	\$ (9,033)	\$ (10,751)	\$ (11,410)	\$ (10,261)	\$ (10,467)	\$ (10,014)	\$ (9,275)	\$ (8,572)	\$ (7,095)	\$ (6,264)	\$ (105,160)
17 Ending Balance	\$ (1,062,970)	\$ (1,452,339)	\$ (1,595,370)	\$ (1,791,106)	\$ (1,687,105)	\$ (1,545,045)	\$ (1,453,027)	\$ (1,415,352)	\$ (1,329,633)	\$ (1,125,674)	\$ (974,066)	\$ (820,281)	

Line 1: Prior period ending balance
Line 2: Actual costs. June 2023 includes 2022 PI true-up.
Lines 3 & 4: Actual through May, remainder company forecast
Line 5: Line 3 + Line 4
Line 6: Rates in effect.
Line 7: Actual revenue. Line 3 * Line 4 in forecast months.
Line 8: Actual through May, forecast through December.
Line 9: Actual through May, forecast through December.
Line 10:
Line 11: Sum Lines 7-10
Line 12: Line 1 + Line 2 - Line 11
Line 13: (Line 1 + Line 12)/2
Line 14: Prime Rate
Line 16: Line 13 * ((Line 14/# days per year) * Line 15)), includes adjustments for PI true-up.
Line 17: Line 12 + Line 16

**Unitil Energy System, Inc.
System Benefits Charge Bill Impacts**

	<u>January 1, 2023</u>	<u>January 1, 2024</u>	<u>January 1, 2025</u>	<u>January 1, 2026</u>
System Benefits Charge (\$/kWh) Residential	\$ 0.00700	\$ 0.00727	0.00753	0.00769
System Benefits Charge (\$/kWh) C&I	\$ 0.00700	\$ 0.00727	0.00753	0.00769
<u>Bill per month, including UES Default Service Charge</u>				
Residential Rate R (625 kWh/month)	\$ 226.55	\$ 226.71	\$ 226.87	\$ 226.98
General Service Rate G, three-phase service (40 kW, 10,000 kWh/month)	\$ 3,364.69	\$ 3,367.36	\$ 3,369.96	\$ 3,371.57
<u>Change from previous rate level - \$ per month</u>				
Residential Rate R (625 kWh/month)		\$ 0.17	\$ 0.16	\$ 0.10
General Service Rate G, three-phase service (40 kW, 10,000 kWh/month)		\$ 2.67	\$ 2.60	\$ 1.61
<u>Change from previous rate level - %</u>				
Residential Rate R (625 kWh/month)		0.07%	0.07%	0.04%
General Service Rate G, three-phase service (40 kW, 10,000 kWh/month)		0.08%	0.08%	0.05%