

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

Unitil Energy Systems, Inc.
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Year	Current SBC Rate EE Portion (\$/kWh)	Inflation Factor (%)	Proposed SBC Rate EE Portion (\$/kWh)	SBC Rate EAP Portion (\$/kWh)	SBC Rate LBR Portion (\$/kWh)	(Jan 1, 2023) Total SBC Rate (\$/kWh)
Col. A	Col. B	Col. C	Col. D	Col. E	Col. F	Col. G
2024	\$0.00550	4.896%	\$0.00577	\$0.00150	\$0.00000	\$0.00727

Col. A: Rate Effective year, January - December 2024.

Col. B: Current EE portion of SBC.

Col. C: Inflation factor provided by Department of Energy, in accordance with HB 549 & SB 113.

Col. D: Current EE increased by inflation factor.

Col. E: EAP portion of SBC Rate.

Col. F: LBR portion of SBC, Transition to Decoupling effective June 1, 2022 in accordance with DE 21-030, Order No. 26,623.

Col. G: Total SBC proposed for effect January 1, 2024.

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

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	<u>Jan-22</u> <u>Actual</u>	<u>Feb-22</u> <u>Actual</u>	<u>Mar-22</u> <u>Actual</u>	<u>Apr-22</u> <u>Actual</u>	<u>May-22</u> <u>Actual</u>	<u>Jun-22</u> <u>Actual</u>	<u>Jul-22</u> <u>Actual</u>	<u>Aug-22</u> <u>Actual</u>	<u>Sep-22</u> <u>Actual</u>	<u>Oct-22</u> <u>Actual</u>	<u>Nov-22</u> <u>Actual</u>	<u>Dec-22</u> <u>Actual</u>	<u>Total</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 (1)	277,151	423,427	482,187	644,901	448,464	1,821,036	\$ 5,857,556
Revenues													
3 Class Sales (Residential inc. LI) -- kWh	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	37,850,672	42,559,993	489,266,077
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	49,013,777	50,638,741	658,154,398
5 Total Sales - kWh	99,383,941	90,199,984	88,519,063	87,980,755	99,399,388	115,338,449	104,878,479	99,499,566	92,193,513	89,964,154	86,864,449	93,198,734	1,147,420,475
6 Charge -- \$/kWh	\$ 0.00528	\$ 0.00528	\$ 0.00528	\$ 0.00528	\$ 0.00528	\$ 0.00528	\$ 0.00528	\$ 0.00528	\$ 0.00528	\$ 0.00528	\$ 0.00528	\$ 0.00528	
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 (1)	\$ (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)	

(1) Includes prior period PI true-up and associated interest adjustments.

Line 1: Prior period ending balance

Line 2: Actual costs/Company budget

Lines 3 & 4: Company Forecast

Line 5: Line 3 + Line 4

Line 6: Rates in effect. February weighted average rate.

Line 7: Actual revenue. Line 3 * Line 4 in forecast months.

Line 8: Actual data

Line 9:

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)

Line 17: Line 12 + Line 16

Unitil Energy System, Inc.
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January 1, 2023 to December 31, 2023

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	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>Actual</u>	Jul-23 <u>Actual</u>	Aug-23 <u>Actual</u>	Sep-23 <u>Actual</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)	\$ (1,806,722)	\$ (1,990,376)	\$ (2,337,575)	\$ (2,309,246)	\$ (2,377,753)	\$ (2,497,980)	
2 Total Costs	254,175	199,633	433,236	380,534	610,714	\$ 464,972 (1)	465,442	302,718	625,225	507,455	441,074	1,039,024	\$ 5,724,202
Revenues													
3 Class Sales (Residential inc. LI) -- kWh	47,340,110	44,442,288	41,592,277	34,180,063	32,332,882	33,605,674	49,316,261	49,241,145	42,895,424	34,730,654	34,374,314	43,820,605	487,871,697
4 Class Sales (C&I inc. OL) -- kWh	54,954,238	55,141,079	53,690,273	49,218,174	50,438,041	6,054,795	61,950,766	61,433,296	57,444,990	50,487,757	48,157,592	51,801,696	600,772,696
5 Total Sales - kWh	102,294,348	99,583,367	95,282,550	83,398,237	82,770,923	39,660,469	111,267,027	110,674,441	100,340,414	85,218,410	82,531,906	95,622,301	1,088,644,393
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	\$ 473,656	\$ 615,039	\$ 612,258	\$ 555,270	\$ 468,701	\$ 453,925	\$ 525,923	\$ 6,251,480
8 Forward Capacity Market Revenue	\$ 40,435	\$ 32,926	\$ 41,013	\$ 34,589	\$ 37,403	\$ 31,425	\$ 20,800	\$ 22,549	\$ 25,925	\$ 20,635	\$ 20,635	\$ 20,635	\$ 348,967
9 RGGI Funding	\$ -	\$ -	\$ -	\$ 69,769	\$ -	\$ 69,769	\$ -	\$ -	\$ -	\$ 69,769	\$ 69,769	\$ -	\$ 279,076
10 Other Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11 Total Revenues	\$ 592,520	\$ 582,266	\$ 567,234	\$ 565,518	\$ 495,304	\$ 574,849	\$ 635,839	\$ 634,808	\$ 581,195	\$ 559,105	\$ 544,329	\$ 546,557	\$ 6,879,524
12 (Over)/Under Recovery (excluding interest)	\$ (1,057,688)	\$ (1,445,603)	\$ (1,586,337)	\$ (1,780,355)	\$ (1,675,695)	\$ (1,796,982)	\$ (1,977,119)	\$ (2,322,465)	\$ (2,293,544)	\$ (2,360,895)	\$ (2,481,008)	\$ (2,005,513)	
Interest Calculation													
13 Average Monthly Balance	\$ (888,516)	\$ (1,254,287)	\$ (1,519,338)	\$ (1,687,862)	\$ (1,733,401)	\$ (1,742,044)	\$ (1,891,920)	\$ (2,156,420)	\$ (2,315,560)	\$ (2,335,071)	\$ (2,429,380)	\$ (2,251,747)	
14 Interest Rate	7.00%	7.00%	7.00%	7.75%	7.75%	7.75%	8.25%	8.25%	8.25%	8.50%	8.50%	8.50%	
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)	\$ (9,739) (1)	\$ (13,256)	\$ (15,110)	\$ (15,701)	\$ (16,857)	\$ (16,972)	\$ (16,256)	\$ (147,104)
17 Ending Balance	\$ (1,062,970)	\$ (1,452,339)	\$ (1,595,370)	\$ (1,791,106)	\$ (1,687,105)	\$ (1,806,722)	\$ (1,990,376)	\$ (2,337,575)	\$ (2,309,246)	\$ (2,377,753)	\$ (2,497,980)	\$ (2,021,769)	

(1) Includes prior period PI true-up and associated interest adjustments.
Line 1: Prior period ending balance
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Bill Impacts of Changes in System Benefits Charge - Unitil Energy Systems, Inc.
Rates Proposed for Effect January 1, 2024

	<u>August 1, 2023</u>	<u>January 1, 2024</u>
System Benefits Charge (\$/kWh) Residential	\$ 0.00700	\$ 0.00727
System Benefits Charge (\$/kWh) C&I	\$ 0.00700	\$ 0.00727
 <u>Bill per month, including UES Default Service Charge</u>		
Residential Rate R (625 kWh/month)	\$ 161.41	\$ 161.58
General Service Rate G, three-phase service (40 kW, 10,000 kWh/month)	\$ 2,311.19	\$ 2,313.88
 <u>Change from previous rate level - \$ per month</u>		
Residential Rate R (625 kWh/month)		\$ 0.17
General Service Rate G, three-phase service (40 kW, 10,000 kWh/month)		\$ 2.69
 <u>Change from previous rate level - %</u>		
Residential Rate R (625 kWh/month)		0.10%
General Service Rate G, three-phase service (40 kW, 10,000 kWh/month)		0.12%