

	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
City Bond Fixed Revenue Requirement (CBFRR)	\$ 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	\$ 26,801 (5)	\$ 7,118,391	\$ (4,702) (5)(10)	\$ 7,113,689	\$ 51,913 (5)	\$ 7,165,602
Operating Expense Contingency	1.04 (2)		1.04		1.04		1.04		1.04
Material Operating Expense Revenue Requirement (MOERR)	7,261,628		7,370,883		7,397,684		7,392,982		7,444,895
Non Material Operating Expense Revenue Requirement (NOERR)	\$ 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
Debt Service Revenue Requirement (DSRR 1.0)	\$ 1,739,398 (3)	\$ 270,861 (6)(7)	\$ 2,010,259	\$ 79,930	\$ 2,090,189	\$ 200,689	\$ 2,290,878	\$ 166,277	\$ 2,457,155
Principal and Interest Coverage Requirement	1.10		1.10		1.10		1.10		1.10
Total Debt Service Revenue Requirement including the .01 DSRR	<u>\$ 1,913,338</u>		<u>\$ 2,211,285</u>		<u>\$ 2,299,208</u>		<u>\$ 2,519,966</u>		<u>\$ 2,702,871</u>
Revenue Requirement exclusive of NCCRS	\$ 10,160,719		\$ 10,567,921		\$ 10,682,645		\$ 10,898,701		\$ 11,133,519
Less Other Operating Revenues	<u>\$ 30,188 (4)</u>		<u>\$ 30,188</u>		<u>\$ 30,188</u>		<u>\$ 30,188</u>		<u>\$ 30,188</u>
Revenues required from Customer Classes exclusive of NCCRS	\$ 10,130,531		\$ 10,537,733		\$ 10,652,457		\$ 10,868,513		\$ 11,103,331
Revenues subject to QCPAC	\$ 10,130,531		\$ 10,537,733		\$ 10,652,457		\$ 10,868,513		\$ 11,103,331
Projected QCPAC Increase ⁸			4.02%		1.13%		2.13%		2.32%
Cumulative QCPAC increase ⁹			4.02%		5.15%		7.28%		9.60%
Cumulative QCPAC monthly increase in average single family residential bill			\$ 3.39		\$ 4.34		\$ 6.14		\$ 8.10
Average monthly single family residential bill with QCPAC			\$ 87.70		\$ 88.65		\$ 90.45		\$ 92.41

Notes:
 (1) Operating Expense Revenue requirement is the sum of the Total Operating Expenses, Property Tax Expense and Amortization Expense being sought in DW20-156.
 (2) Material operating expense factor requested in DW20-156. The MOEF is not applied to the QCPAC expenses.
 (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 and 12/31 for designated year based on a 25 year term loan with an actual total all in interest rate of 5.00% 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.
 (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.

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	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 (1)	QCPAC Eligible Property Tax Expense	Explanation for Change/Addition/Deletion since Petition Filing
Locke Lake Surface Water Treatment*	Inlake & Treatment Facility Construction	\$ 200,000	DW18-132	26,189	11/26/2018	SRF	Yes	\$ 200,000	\$ 240,000	\$ 200,000	\$ 240,000		Barnstead	Yes	\$ 26.69	\$ 6,406	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	\$ 40,000	DW21-102		Pending Filing	CoBank	Yes	\$ 40,000	\$ 40,000	\$ 40,000	\$ 87,366		Pelham	Yes	\$ 21.15	\$ 1,848	Actual Final Paving and restoration costs
Pelham Main Replacement/Addition	Finish Paving		DW21-102		Pending Filing	CoBank	Yes	\$ -	\$ -	\$ -	\$ -		Pelham	Yes	\$ 21.15	\$ -	included in WO 2105634 final paving
Pelham Main Replacement/Addition	Finish Paving		DW21-102		Pending Filing	CoBank	Yes	\$ -	\$ -	\$ -	\$ -		Pelham	Yes	\$ 21.15	\$ -	included in WO 2105634 final paving
Londonderry System Improvements	Tank, Transmission Main, & Booster Station	\$ 1,600,000			0.1 DSRR		No	\$ 1,600,000	\$ 100,000	\$ 100,000	\$ 15,000		Londonderry	No	\$ 23.33	\$ -	Engineering only in 2021. Project delay in permitting will require carry over into 2022
Atkinson Booster pump station design	Atkinson Booster pump station design	\$ 30,000			0.1 DSRR		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.	\$ 30,000	DW21-102		Pending Filing	CoBank	Yes	\$ 30,000	\$ -	\$ 10,000	\$ -		Barnstead	Yes	\$ 26.69	\$ -	Completed in 2020
Airstrip Station Decommissioning	Abandon unused wells and Station	\$ 40,000	DW18-132	26,189	11/26/2018	SRF	Yes	\$ 40,000	\$ 78,000	\$ 78,000	\$ 78,000		Barnstead	No	\$ 26.69	\$ -	Complete
1 x revenue investments Normal Run Rate	Per Tariff	\$ 100,000	DW21-102		Pending Filing	CoBank	Yes	\$ 100,000	\$ 170,000	\$ 155,000	\$ 160,000		Various	Yes	\$ 24.14	\$ 3,862	104 New Developer Installed thru 11/30/21. Projecting 155 additional new developer before year end.
Sunrise Estates	Station Replacement (design)	\$ -			0.1 DSRR	0.1 DSRR	No	\$ -	\$ 8,000	\$ 8,000	\$ 3,000		Middleton	No	\$ 33.56	\$ -	Deferred - monies shown for engineering design
Londonderry Core Re-Chloramination	Re-chloramination Evaluation and Preliminary Design	\$ -			0.1 DSRR	0.1 DSRR	No	\$ -	\$ 700	\$ 700	\$ 700		Londonderry	No	\$ 23.33	\$ -	Deferred - monies shown for engineering design
Nesenkeag Well Decommission	Nesenkeag Well Decommission	\$ -			0.1 DSRR	0.1 DSRR	No	\$ -	\$ 19,600	\$ 20,000	\$ 20,000		Londonderry	No	\$ 23.33	\$ -	Complete
Londonderry RRA and ERP	Londonderry RRA and ERP	\$ -			0.1 DSRR	0.1 DSRR	No	\$ -	\$ 26,150	\$ 26,150	\$ 26,150		Londonderry	No	\$ 23.33	\$ -	Missed in original budget. Required by NHDES under American Water Infrastructure Act
Litchfield RRA and ERP	Litchfield RRA and ERP	\$ -			0.1 DSRR	0.1 DSRR	No	\$ -	\$ 26,150	\$ 26,150	\$ 26,150		Litchfield	No	\$ 23.35	\$ -	Missed in original budget. Required by NHDES under American Water Infrastructure Act
Litchfield- Londonderry Evaluation	Litchfield- Londonderry Evaluation	\$ -			0.1 DSRR	0.1 DSRR	No	\$ -	\$ 10,000	\$ 16,000	\$ 16,000		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	\$ -	DW21-103		Pending Filing	CoBank	Yes	\$ -	\$ -	\$ 1,300	\$ 1,300		Windham	Yes	\$ 23.37	\$ 30	
Booster Pump replacement/rebuild	Booster Pump replacement/rebuild	\$ 40,000	DW21-102		Pending Filing	CoBank	Yes	\$ 40,000	\$ 30,000	\$ 25,000	\$ 20,000		Various	Yes	\$ 24.14	\$ 483	Installed/Repaired 5 pumps through 11/30/21. Projecting 1 more booster pump install/repair by year end.
Well Pump replacements	Well Pump replacements	\$ 40,000	DW21-102		Pending Filing	CoBank	Yes	\$ 40,000	\$ 30,000	\$ 30,000	\$ 25,000		Various	Yes	\$ 24.14	\$ 604	Installed/Repaired 6 well pumps through 11/30/21. Projecting 1 more well pump install/repair by year end.
Chemical Feed pump replacements	Chemical Feed pump replacements	\$ 10,000	DW21-102		Pending Filing	CoBank	Yes	\$ 10,000	\$ 8,000	\$ 6,000	\$ 6,000		Various	Yes	\$ 24.14	\$ 145	Installed/Repaired 2 chem feed pumps through 11/30/21. Projecting the installation/repair of 1 more chem feed pump before year end.
Install/replace treatment systems in small CWS (supplemental Arsenic treatment systems)	Install/replace treatment systems in small CWS (supplemental Arsenic treatment systems).	\$ 50,000	DW21-102		Pending Filing	CoBank	Yes	\$ 50,000	\$ 27,000	\$ 27,000	\$ -		Various	Yes	\$ 24.14	\$ -	Installed/Repaired 2 chem feed pumps through 11/30/21. Projecting the installation/repair of 1 more chem feed pump before year end.
Install Poly Phosphate Sequestration System, Skyview Estates, Pelham	Install Poly Phosphate Sequestration System, Skyview Estates, Pelham				Install/Replace Treatment - See above		Yes	\$ -	\$ 3,000	\$ 3,000	\$ 3,000		Pelham	Yes	\$ 21.15	\$ 63	
Install/replace treatment systems in small CWS (supplemental Arsenic treatment systems)	Install PFAs Removal Treatment System, Harvest Village, Londonderry				Install/Replace Treatment - See above		Yes	\$ -	\$ 20,000	\$ 20,000	\$ 20,000		Londonderry	Yes	\$ 23.33	\$ 467	
Misc. Structural Improvements	Misc. Structural Improvements	\$ 20,000	DW21-102		Pending Filing	CoBank	Yes	\$ 20,000	\$ 5,750	\$ 5,750	\$ -		Various	Yes	\$ 24.14	\$ -	
Misc. Structural Improvements	Pave Access Road to Stone Sted Station				Misc. Structural Improvements - See above		Yes	\$ -	\$ 14,250	\$ 14,250	\$ 14,250		Various	Yes	\$ 24.14	\$ 344	
Miscellaneous Fencing and Security projects	Miscellaneous Fencing and Security projects	\$ 10,000	DW21-102		Pending Filing	CoBank	Yes	\$ 10,000	\$ 10,000	\$ 5,000	\$ -		Various	Yes	\$ 24.14	\$ -	
Miscellaneous SCADA/Electrical	Miscellaneous SCADA/Electrical	\$ 30,000	DW21-102		Pending Filing	CoBank	Yes	\$ -	\$ 30,000	\$ 20,000	\$ -		Various	Yes	\$ 24.14	\$ -	
Well Rehabilitation	Well Rehabilitation	\$ 60,000	DW21-102		Pending Filing	CoBank	Yes	\$ 60,000	\$ 60,000	\$ 51,610	\$ -		Various	Yes	\$ 24.14	\$ -	
Well Rehabilitation	Rehabilitate Well #9, Locke Lake, Barnstead	\$ -	DW21-103		Pending Filing	CoBank	Yes	\$ -	\$ 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	\$ 20,000	DW21-102		Pending Filing	CoBank	Yes	\$ 20,000	\$ 20,000	\$ 20,000	\$ 5,000		Various	Yes	\$ 24.14	\$ 121	
Interconnect the W&E CWS to the Town of Salem Water System.	Interconnect the W&E CWS to the Town of Salem Water System.	\$ -	CoBank/Grant		Pending Filing	DWGT/CoBank	Yes	\$ -	\$ 565,000	\$ 175,000	\$ 290,000		Windham	Yes	\$ 23.37	\$ 6,777	Added as part of PEU-Salem Windham Franchise exchange. MSDC charge paid for by PEU. Work will not be Used and Useful in 2020. Includes dechlorination. \$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	\$ 25,000	DW21-102		Pending Filing	CoBank	Yes	\$ 25,000	\$ 15,000	\$ 20,000	\$ 26,455		Various	Yes	\$ 24.14	\$ 639	Installed 5 new service through 11/30/21. No mre expected by year end.
Renewed Services (20)	Replacement of failed services (focus on Locke Lake Services).	\$ 110,000	DW21-102		Pending Filing	CoBank	Yes	\$ 110,000	\$ 50,000	\$ 40,000	\$ 14,000		Various	Yes	\$ 24.14	\$ 338	Renewed 6 services through 11/30/21. Projecting additional renewal by year end.
Hydrants (5)	Replacement of non-functional hydrants	\$ 30,000	DW21-102		Pending Filing	CoBank	Yes	\$ 30,000	\$ 30,000	\$ 12,000	\$ 12,000		Various	Yes	\$ 24.14	\$ 290	None replaced year to date. Projecting 2 hydrant replacments by end of year.
Gates (8)	Replacement of Failed Gate Valves	\$ 32,000	DW21-102		Pending Filing	CoBank	Yes	\$ 32,000	\$ 40,000	\$ 35,000	\$ 33,000		Various	Yes	\$ 24.14	\$ 797	Installed/Repaired 4 gates through 11/30/21. Projecting 1 more by end of year.
Radios (300)	New Customers (220) and replaced failed radios (80) for meter reading.	\$ 31,500	DW21-102		Pending Filing	CoBank	Yes	\$ 31,500	\$ 27,000	\$ 20,000	\$ 12,400		Various	Yes	\$ 24.14	\$ 299	Installed/Repaired 114 radios through 11/30/21. Projecting 10 more radio installations by end of year.
New meters for new customers (220). Replacement of failed meters (80).	New meters for new customers (220) and replacement meters (80).	\$ 30,000	DW21-102		Pending Filing	CoBank	Yes	\$ 30,000	\$ 50,000	\$ 38,000	\$ 32,000		Various	Yes	\$ 24.14	\$ 772	Installed/Repaired 204 meters through 11/30/21. Projected 15 more meter installs/repairs by year end.
Meters 5/8"-6" Lead Meter Exchange - PEU (400)	Replace High lead brass meter with new no lead brass meter.	\$ 40,000	DW21-102		Pending Filing	CoBank	Yes	\$ 40,000	\$ -	\$ -	\$ -		Various	Yes	\$ 24.14	\$ -	Included in line above
2021 Radios (1000)	Year 1 of 7 year replacement of all PEU radios (all initial radios installed in 2007).	\$ 130,000	DW21-102		Pending Filing	CoBank	Yes	\$ 130,000	\$ 106,000	\$ 98,000	\$ 95,000		Various	Yes	\$ 24.14	\$ 2,293	Replaced 924 Radios through 11/30/21, projecting 80 more
Interest on CoBank FaLOC	Short term interest from 9/29/2021 - 7/31/2022	\$ -	CoBank		Pending Filing	CoBank	Yes	\$ -	\$ -	\$ 13,650	\$ 14,870		Various	No	\$ 23.34	\$ -	Anticipates closing on CoBank long term loan to pay off CoBank FaLOC on 8/1/2022.

\$ 2,748,500

Projected annual property tax expenses for QCPAC eligible projects - \$ 26,801

Pennichuck East Utilities Projected 2021 QCPAC Eligible Capital Investment - \$ 2,688,500 \$ 1,669,000 \$ 1,171,950 \$ 1,198,031
 Funded with CoBank Loan³ - \$ 2,455,647 \$ 1,436,147 \$ 939,950 \$ 966,031
 Funded with SRF Loan⁴ - \$ 232,853 \$ 232,853 \$ 232,000 \$ 232,000
 Funded with 0.1 DSRR - \$ 30,000 \$ 158,300 \$ 221,000 \$ 107,000

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 5.0%
 4. Projected SRF Terms for Locke Lake project are 30 Years at 2.704%

	6/30/2021 Update	9/30/2021 Update	11/30/2021 Update
\$	174,234	\$ 101,898	\$ 66,692
\$	11,430	\$ 11,430	\$ 11,388
\$	185,664	\$ 113,328	\$ 78,080
			\$ 68,542
			\$ 11,388
			\$ 79,930

Project Name/Description	Project Description	Work Order #	2022 Approved Budgeted Amount, Revised to reflect 2020 QCPAC activity	Financing Docket No.	NHPUC Order No.	Date of NHPUC Order	Source of Funding	Eligible for 2022 QCPAC Surcharge	Eligible for 2022 QCPAC Surcharge	Community	Taxable	Tax Rate (f)	QCPAC Eligible Property Tax Expense	Explanation for Change/Addition/Deletion since Petition Filing	
Wellesley Drive water main replacement4	Replace 1760 LF of 2 inch PE with 1760 LF of C900 PVC.		\$ -	CoBank		Pending Filing	CoBank	Yes	\$ -	Pelham	Yes	\$ 21.15	\$ -	Project deferred due to available funds being used for Londonderry Tank and W&E	
Radcliffe Drive water main replacement4	Replace 720 LF of 1.5 inch PE with 720 LF of C900 PVC.		\$ -	CoBank		Pending Filing	CoBank	Yes	\$ -	Pelham	Yes	\$ 21.15	\$ -	Project deferred due to available funds being used for Londonderry Tank and W&E	
Vassar Drive water main replacement4	Replace 1740 LF of 2 inch PE with 1740 LF of C900 PVC.		\$ -	CoBank		Pending Filing	CoBank	Yes	\$ -	Pelham	Yes	\$ 21.15	\$ -	Project deferred due to available funds being used for Londonderry Tank and W&E	
Londonderry System Improvements	Tank, Transmission Main, & Booster Station	2102351	\$ 1,500,000	CoBank		Pending Filing	CoBank	Yes	\$ 1,500,000	Londonderry	Yes	\$ 23.33	\$ 34,995	Project delay in permitting will require carry over into 2022	
Interconnect the W&E CWS to the Town of Salem Water System.	Interconnect the W&E CWS to the Town of Salem Water System.		\$ 530,000	CoBank		Pending Filing	CoBank	Yes	\$ 530,000	Windham	Yes	\$ 23.37	\$ 12,386	Project bid in fall of 2021, material not available until spring 2022.	
1 x revenue investments Normal Run Rate	Per Tariff		\$ 100,000	CoBank		Pending Filing	CoBank	Yes	\$ 100,000	Various	Yes	\$ 24.14	\$ 2,414		
Londonderry Mountain Homes Station Improvements	Station Expansion for and including Chemical Feed Facilities for re-chloramination.		\$ -	CoBank		Pending Filing	CoBank	Yes	\$ -	Londonderry	Yes	\$ 23.33	\$ -	Project deferred pending additional study and Potential PFOA expansion in Londonderry	
Booster Pump replacement/rebuild	Booster Pump replacement/rebuild		\$ 40,000	CoBank		Pending Filing	CoBank	Yes	\$ 40,000	Various	Yes	\$ 24.14	\$ 966		
Well Pump replacements	Well Pump replacements		\$ 40,000	CoBank		Pending Filing	CoBank	Yes	\$ 40,000	Various	Yes	\$ 24.14	\$ 966		
Chemical Feed pump replacements	Chemical Feed pump replacements		\$ 10,000	CoBank		Pending Filing	CoBank	Yes	\$ 10,000	Various	Yes	\$ 24.14	\$ 241		
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	\$ 24.14	\$ 604		
Miscellaneous Structural Improvements	Misc. Structural Improvements		\$ 20,000	CoBank		Pending Filing	CoBank	Yes	\$ 20,000	Various	Yes	\$ 24.14	\$ 483		
Miscellaneous Fencing and Security projects	Miscellaneous Fencing and Security projects		\$ 10,000	CoBank		Pending Filing	CoBank	Yes	\$ 10,000	Various	Yes	\$ 24.14	\$ 241		
Miscellaneous SCADA/Electrical	Miscellaneous SCADA/Electrical		\$ 30,000	CoBank		Pending Filing	CoBank	Yes	\$ 30,000	Various	Yes	\$ 24.14	\$ 724		
Well Rehabilitation	Well Rehabilitation		\$ 60,000	CoBank		Pending Filing	CoBank	Yes	\$ 60,000	Various	Yes	\$ 24.14	\$ 1,448		
New Services (5)	Single Family, Owner Build, New Homes		\$ 25,000	CoBank		Pending Filing	CoBank	Yes	\$ 25,000	Various	Yes	\$ 24.14	\$ 604		
Renewed Services (20)	Replacement of failed services (focus on Locke Lake System).		\$ 110,000	CoBank		Pending Filing	CoBank	Yes	\$ 110,000	Pelham	Yes	\$ 21.15	\$ 2,327		
Hydrants (5)	Replacement of non-functional hydrants.		\$ 30,000	CoBank		Pending Filing	CoBank	Yes	\$ 30,000	Pelham	Yes	\$ 21.15	\$ 635		
Gates (8)	Replacement of Failed Gate Valves.		\$ 32,000	CoBank		Pending Filing	CoBank	Yes	\$ 32,000	Pelham	Yes	\$ 21.15	\$ 677		
Radios (300)	New Customers (220) and replaced failed radios (80) for meter reading.		\$ 31,500	CoBank		Pending Filing	CoBank	Yes	\$ 31,500	Various	Yes	\$ 24.14	\$ 760		
New meters for new customers (220). Replacement of failed meters (80)	New meters for new customers (220) and replacement meters (80).		\$ 30,000	CoBank		Pending Filing	CoBank	Yes	\$ 30,000	Various	Yes	\$ 24.14	\$ 724		
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	\$ 24.14	\$ 966		
2022 Radios (1000)	Year 2 of 7 year replacement of all PEU radios (all initial radios installed in 2007).		\$ 130,000	CoBank		Pending Filing	CoBank	Yes	\$ 130,000	Various	Yes	\$ 24.14	\$ 3,138		
Interest on CoBank FALOC	Short term interest from 8/1/2022 - 7/31/2023		\$ 35,000	CoBank		Pending Filing	CoBank	Yes	\$ 35,000	Various	No	\$ 24.14	\$ -	Anticipates closing on CoBank long term loan to pay off CoBank FALOC on 8/1/2023.	
Pennichuck East Utilities Projected 2020 Total Capital Expenditure Budget -			\$ 2,793,500												
									Pennichuck East Utilities Projected 2022 QCPAC Eligible Capital Investment -		\$ 2,828,500				
									Funded with CoBank Loan ³ -		\$ 2,828,500				
										Projected annual property tax expenses for QCPAC eligible projects -		\$ 65,298			

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 2021.
 3. Projected CoBank Loan Terms are 25 Years at 5.0% resulting in P&I of \$ 200,689
 4. The Wellesley, Radcliffe and Vassar Drive water main replacemts will be completed over 2 years with water main replacement occurring in 2022 and final pavement in 2023.

Pennichuck East Utilities, Inc.
 DW 21-022
 Projected 2023 QCPAC Capital Expenditures
 2/11/2021
 Revised 6/2/2021 per Staff Tech Session DR1, Revised 10/28/21 DOE DR1
 6/30/2021 Update - Add in Atkinson Booster Station replacement. Deferred from 2022
 Revised 10/25/2021 for DOE DR1's
 9/30/2021 Update
 Updated for DOE DR2's 12/01/2021
 11/30/2021 Update

Project Name/Description	Project Description	Work Order #	2022 Approved Budgeted Amount, Revised to reflect 2020 QCPAC activity	Financing Docket No.	NHPUC Order No.	Date of NHPUC Order	Source of Funding	Eligible for 2022 QCPAC Surcharge	Eligible for 2022 QCPAC Surcharge	Community	Taxable	Tax Rate (1)	QCPAC Eligible Property Tax Expense	Explanation for Change/Addition/Deletion since Petition Filing	
Pelham Main Replacement	Monticello & Lane Area Phase 2		\$ 700,000	CoBank		Pending Filing	CoBank	Yes	\$ 700,000	Pelham	Yes	\$ 21.15	\$ 14,805		
Wellesley Drive water main replacement	Replace 1760 LF of 2 inch PE with 1760 LF of C900 PVC (paving).		\$ 70,000	CoBank		Pending Filing	CoBank	Yes	\$ -	Pelham	Yes	\$ 21.15	\$ 1,481	Project deferred due to available funds being used for Montecello project	
Radcliffe Drive water main replacement	Replace 720 LF of 1.5 inch PE with 720 LF of C900 PVC (paving).		\$ 50,000	CoBank		Pending Filing	CoBank	Yes	\$ -	Pelham	Yes	\$ 21.15	\$ -	Project deferred due to available funds being used for Montecello project	
Vassar Drive water main replacement	Replace 1740 LF of 2 inch PE with 1740 LF of C900 PVC (paving).		\$ 70,000	CoBank		Pending Filing	CoBank	Yes	\$ -	Pelham	Yes	\$ 21.15	\$ -	Project deferred due to available funds being used for Montecello project	
Atkinson Booster Station	Replace and Upgrade Station for AS treatment and Fire flow.		\$ 600,000	CoBank		Pending Filing	CoBank	Yes	\$ 600,000	Atkinson	Yes	\$ 17.54	\$ 10,524		
Locke Lake	Circle & Emmerson Replace 2100 feet of 2 inch PE.		\$ 250,000	CoBank		Pending Filing	CoBank	Yes	\$ 250,000	Barnstead	Yes	\$ 26.69	\$ 6,673		
1 x revenue investments Normal Run Rate	Per Tariff		\$ 100,000	CoBank		Pending Filing	CoBank	Yes	\$ 100,000	Various	Yes	\$ 24.14	\$ 2,414		
Booster Pump replacement/rebuild	Booster Pump replacement/rebuild		\$ 40,000	CoBank		Pending Filing	CoBank	Yes	\$ 40,000	Various	Yes	\$ 24.14	\$ 966		
Well Pump replacements	Well Pump replacements		\$ 40,000	CoBank		Pending Filing	CoBank	Yes	\$ 40,000	Various	Yes	\$ 24.14	\$ 966		
Chemical Feed pump replacements	Chemical Feed pump replacements		\$ 10,000	CoBank		Pending Filing	CoBank	Yes	\$ 10,000	Various	Yes	\$ 24.14	\$ 241		
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	\$ 24.14	\$ 604		
Miscellaneous Structural Improvements	Miscellaneous Structural Improvements		\$ 20,000	CoBank		Pending Filing	CoBank	Yes	\$ 20,000	Various	Yes	\$ 24.14	\$ 483		
Miscellaneous Fencing and Security projects	Miscellaneous Fencing and Security projects		\$ 10,000	CoBank		Pending Filing	CoBank	Yes	\$ 10,000	Various	Yes	\$ 24.14	\$ 241		
Miscellaneous SCADA/Electrical	Miscellaneous SCADA/Electrical		\$ 30,000	CoBank		Pending Filing	CoBank	Yes	\$ 30,000	Various	Yes	\$ 24.14	\$ 724		
Well Rehabilitation	Well Rehabilitation		\$ 60,000	CoBank		Pending Filing	CoBank	Yes	\$ 60,000	Various	Yes	\$ 24.14	\$ 1,448		
New Services (5)	Single Family, Owner Build, New Homes		\$ 25,000	CoBank		Pending Filing	CoBank	Yes	\$ 25,000	Various	Yes	\$ 24.14	\$ 604		
Renewed Services (20)	Replacement of failed services (focus on Locke Lake System).		\$ 110,000	CoBank		Pending Filing	CoBank	Yes	\$ 110,000	Various	Yes	\$ 24.14	\$ 2,655		
Hydrants (5)	Replacement of non-functional hydrants.		\$ 30,000	CoBank		Pending Filing	CoBank	Yes	\$ 30,000	Various	Yes	\$ 24.14	\$ 724		
Gates (8)	Replacement of Failed Gate Valves		\$ 32,000	CoBank		Pending Filing	CoBank	Yes	\$ 32,000	Various	Yes	\$ 24.14	\$ 772		
Radios (300)	New Customers (220) and replaced failed radios (80) for meter reading.		\$ 31,500	CoBank		Pending Filing	CoBank	Yes	\$ 31,500	Various	Yes	\$ 24.14	\$ 760		
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	\$ 24.14	\$ 724		
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	\$ 24.14	\$ 966		
2022 Radios (1000)	Year 3 of 7 year replacement of all PEU radios (all initial radios installed in 2007).		\$ 130,000	CoBank		Pending Filing	CoBank	Yes	\$ 130,000	Various	Yes	\$ 24.14	\$ 3,138		
Interest on CoBank FALOC	Short term interest from 8/1/2023 - 7/31/2024		\$ 30,000	CoBank		Pending Filing	CoBank	Yes	\$ 30,000	Various	No	\$ 24.14	\$ -	Anticipates closing on CoBank long term loan to pay off CoBank FALOC on 8/1/2024.	
			Pennichuck East Utilities Projected 2020 Total Capital Expenditure Budget -	\$	2,533,500									Projected annual property tax expenses for QCPAC eligible projects -	\$ 51,913
									Pennichuck East Utilities Projected 2023 QCPAC Eligible Capital Investment -	\$	2,343,500				
									Funded with CoBank Loan ¹ -	\$	2,343,500				

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 2021.
 3. Projected CoBank Loan Terms are 25 Years at 5.0% resulting in P&I of \$ 166,277
 5. The Wellesley, Radcliffe and Vassar Drive water main replacements will be completed over 2 years with water main replacement occurring in 2022 and final pavement in 2023.