

October 27, 2014

VIA HAND DELIVERY & ELECTRONIC MAIL

Luly E. Massaro, Commission Clerk
Rhode Island Public Utilities Commission
89 Jefferson Boulevard
Warwick, RI 02888

RE: Docket 4371 - Long-Term Contracting for Renewable Energy Recovery Factor Response to Commission Data Requests – Set 6

Dear Ms. Massaro:

Enclosed is National Grid's¹ response to the Rhode Island Public Utilities Commission's (PUC) Sixth Set of Data Requests concerning the above-referenced proceeding.

Thank you for your attention to this filing. Please feel free to contact me if you have any questions concerning this matter at (401) 784-7288.

Very truly yours,



Jennifer Brooks Hutchinson

Enclosures

cc: Docket 4371 Service List
Steve Scialabba, Division
Leo Wold, Esq.

¹ The Narragansett Electric Company d/b/a National Grid.

PUC 6-1

Request:

Please provide a projection of the above-market or below-market cost of the pricing for each project with which National Grid has entered an agreement to purchase power, the costs of which will be recovered through the LTCRER Tariff. Please use the most recent 2014 ESAI market price forecast for energy RECs and capacity in the same format as the Company's response to Commission Post Hearing Data Request issued October 3, 2013.

Response:

Please see Attachment PUC 6-1(a) and Attachment PUC 6-1(b).

Attachment PUC 6-1(a) contains a summary of the above-market cost for the long-term contracts and distributed generation standard contracts by year. Attachment PUC 6-1(b) contains a detailed listing of the above-market cost by unit.

Note that the Company used a market price forecast provided by ESAI in August 2014.

Year	Long-term Contracts	DG Standard Contracts	Totals by Year
	Above Market Cost	Above Market Cost	Above Market Cost
2015	\$253,800	\$2,775,776	\$3,029,575
2016	(\$1,470,473)	\$2,826,426	\$1,355,953
2017	\$878,643	\$3,558,754	\$4,437,397
2018	\$8,893,212	\$3,596,659	\$12,489,871
2019	\$5,161,176	\$3,255,179	\$8,416,355
2020	\$8,745,917	\$3,332,779	\$12,078,695
2021	\$8,958,613	\$3,326,517	\$12,285,130
2022	\$5,641,387	\$2,972,720	\$8,614,106
2023	\$3,597,122	\$2,700,599	\$6,297,721
2024	\$5,322,972	\$2,679,324	\$8,002,296
2025	\$9,324,881	\$2,814,112	\$12,138,992
2026	\$13,353,529	\$2,950,304	\$16,303,832
2027	\$14,715,734	\$2,891,983	\$17,607,716
2028	\$9,396,597	\$2,518,081	\$11,914,678
2029	\$9,659,854	\$822,219	\$10,482,073
2030	\$9,901,820	\$337,580	\$10,239,400
2031	\$11,020,401	\$186,096	\$11,206,496
2032	\$19,594,000	\$113,567	\$19,707,567
2033	\$23,271,097	\$0	\$23,271,097
2034	\$24,295,897	\$0	\$24,295,897
2035	\$25,307,283	\$0	\$25,307,283
2036	\$26,395,836	\$0	\$26,395,836
2037	\$27,477,508	\$0	\$27,477,508
Total	\$269,696,802	\$43,658,673	\$313,355,475
NPV (7%, 2015)	\$96,317,682	\$27,214,589	\$123,532,271

Notes:

- RI LTC & RI DG Contracts as of September 2014; approximately 76% of the 90 MW minimum requirement
- Above market cost is calculated using market price forecasts for energy, capacity and RECs provided by ESAI in August 2014
- Capacity factors for the FCM, commercial operation dates, and annual output have been estimated for the given projects' technology and location

Year	Deepwater Wind 30 MW	Rhode Island Landfill Gas GenCo 32MW	Orbit Energy HSAD Biogas 3.2 MW (\$95)	Black Bear Hydro 3.958 MW	Champlain (Bowers) Wind 48 MW	RI DG - Plain Meeting House Solar 2 MW	RI DG - ACP 28 Jacome Way 500 kW	RI DG - North Kingstown Green Wind 1.5 MW	RI DG - Forbes Street Solar 3.7 MW	RI DG - West Davisville Solar 2.34 MW
	Above Market Cost	Above Market Cost	Above Market Cost	Above Market Cost	Above Market Cost	Above Market Cost	Above Market Cost	Above Market Cost	Above Market Cost	Above Market Cost
2015	\$0	\$1,229,172	(\$191,605)	(\$783,768)	\$0	\$380,627	\$120,298	\$43,144	\$542,266	\$336,254
2016	\$0	\$181,375	(\$699,811)	(\$952,038)	\$0	\$362,729	\$115,823	\$20,131	\$509,064	\$315,313
2017	\$0	\$5,186,976	(\$248,625)	(\$334,754)	(\$3,724,955)	\$405,759	\$126,581	\$75,456	\$588,885	\$365,658
2018	\$12,783,965	\$2,798,345	(\$626,550)	(\$408,263)	(\$5,654,285)	\$394,688	\$123,813	\$61,221	\$568,347	\$352,704
2019	\$12,727,191	\$942,738	(\$842,891)	(\$619,026)	(\$7,046,835)	\$373,128	\$118,423	\$33,502	\$528,355	\$327,480
2020	\$13,834,696	\$2,862,494	(\$688,868)	(\$499,212)	(\$6,763,194)	\$378,028	\$119,648	\$39,801	\$537,443	\$333,212
2021	\$13,224,506	\$3,531,018	(\$660,801)	(\$423,838)	(\$6,712,272)	\$377,632	\$119,549	\$39,293	\$536,710	\$332,750
2022	\$13,170,486	\$2,122,371	(\$834,974)	(\$644,044)	(\$8,172,454)	\$355,296	\$113,965	\$10,574	\$495,275	\$306,616
2023	\$13,386,112	\$1,271,029	(\$956,162)	(\$798,596)	(\$9,305,260)	\$338,116	\$109,670	(\$11,514)	\$463,406	\$286,515
2024	\$14,315,295	\$1,985,758	(\$926,802)	(\$731,983)	(\$9,319,295)	\$336,772	\$109,334	(\$13,241)	\$460,915	\$284,943
2025	\$15,703,421	\$3,685,399	(\$803,239)	(\$543,025)	(\$8,717,675)	\$345,282	\$111,462	(\$2,300)	\$476,700	\$294,900
2026	\$17,132,493	\$5,417,390	(\$677,823)	(\$360,834)	(\$8,157,697)	\$353,880	\$113,611	\$8,755	\$492,650	\$304,960
2027	\$18,072,809	\$5,975,126	(\$667,525)	(\$323,304)	(\$8,341,372)	\$350,198	\$112,691	\$4,021	\$485,820	\$300,652
2028	\$18,899,163	\$260,215	(\$690,046)	(\$280,641)	(\$8,792,094)	\$200,054	\$64,679	(\$883)	\$472,375	\$267,824
2029	\$19,720,521	\$0	(\$721,665)	\$0	(\$9,339,002)	\$0	\$0	\$0	\$0	\$0
2030	\$20,475,102	\$0	(\$659,525)	\$0	(\$9,913,756)	\$0	\$0	\$0	\$0	\$0
2031	\$21,436,329	\$0	\$0	\$0	(\$10,415,929)	\$0	\$0	\$0	\$0	\$0
2032	\$22,333,087	\$0	\$0	\$0	(\$2,739,087)	\$0	\$0	\$0	\$0	\$0
2033	\$23,271,097	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2034	\$24,295,897	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2035	\$25,307,283	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2036	\$26,395,836	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2037	\$27,477,508	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total	\$373,962,798	\$37,449,405	(\$10,896,913)	(\$7,703,327)	(\$123,115,162)	\$4,952,190	\$1,579,549	\$307,959	\$7,158,213	\$4,409,780
NPV (7%, 2015)	\$146,458,010	\$22,127,367	(\$6,132,106)	(\$5,029,234)	(\$61,106,355)	\$3,163,943	\$1,006,795	\$238,362	\$4,539,425	\$2,803,253

Notes:

- RI LTC & RI DG Contracts as of September 2014; approximately 76% of the 90 MW minimum requirement
- Above market cost is calculated using market price forecasts for energy, capacity and RECs provided by ESAI in August 2014
- Capacity factors for the FCM, commercial operation dates, and annual output have been estimated for the given projects' technology and location

Year	RI DG - 100 Dupont 1.5 MW	RI DG - Altus Comtram Cable Plant 499 kW	RI DG - Cox Comm 181 kW	RI DG - 0 Martin 500 kW	RI DG - 225 Dupont 300 kW	RI DG - 35 Martin 500 kW	RI DG - Cox Comm 498 kW	RI DG - Brickle Group 1.08 MW	RI DG - Gannon & Scott 406 kW	RI DG - All American Solar 331 kW
	Above Market Cost	Above Market Cost	Above Market Cost	Above Market Cost	Above Market Cost	Above Market Cost	Above Market Cost	Above Market Cost	Above Market Cost	Above Market Cost
2015	\$164,057	\$120,057	\$43,548	\$120,298	\$72,179	\$120,298	\$119,817	\$86,519	\$81,749	\$66,647
2016	\$150,633	\$115,592	\$41,928	\$115,823	\$69,494	\$115,823	\$115,360	\$76,819	\$78,115	\$63,685
2017	\$182,906	\$126,328	\$45,822	\$126,581	\$75,949	\$126,581	\$126,075	\$100,141	\$86,850	\$70,807
2018	\$174,602	\$123,565	\$44,820	\$123,813	\$74,288	\$123,813	\$123,318	\$94,140	\$84,603	\$68,974
2019	\$158,433	\$118,186	\$42,869	\$118,423	\$71,054	\$118,423	\$117,950	\$82,455	\$80,226	\$65,406
2020	\$162,107	\$119,409	\$43,313	\$119,648	\$71,789	\$119,648	\$119,170	\$85,110	\$81,221	\$66,217
2021	\$161,811	\$119,310	\$43,277	\$119,549	\$71,730	\$119,549	\$119,071	\$84,896	\$81,141	\$66,152
2022	\$145,058	\$113,737	\$41,255	\$113,965	\$68,379	\$113,965	\$113,509	\$72,790	\$76,606	\$62,455
2023	\$132,173	\$109,451	\$39,701	\$109,670	\$65,802	\$109,670	\$109,231	\$63,478	\$73,119	\$59,612
2024	\$131,166	\$109,116	\$39,579	\$109,334	\$65,601	\$109,334	\$108,897	\$62,750	\$72,846	\$59,389
2025	\$137,548	\$111,239	\$40,349	\$111,462	\$66,877	\$111,462	\$111,016	\$67,362	\$74,574	\$60,798
2026	\$143,997	\$113,384	\$41,127	\$113,611	\$68,167	\$113,611	\$113,157	\$72,023	\$76,319	\$62,221
2027	\$141,235	\$112,465	\$40,794	\$112,691	\$67,614	\$112,691	\$112,240	\$70,027	\$75,572	\$61,611
2028	\$135,799	\$82,993	\$40,138	\$110,879	\$66,527	\$110,879	\$92,029	\$66,098	\$74,100	\$60,412
2029	\$32,393	\$0	\$6,564	\$27,201	\$16,320	\$27,201	\$0	\$56,465	\$24,138	\$54,118
2030	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2031	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2032	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2033	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2034	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2035	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2036	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2037	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total	\$2,153,917	\$1,594,833	\$595,085	\$1,652,949	\$991,769	\$1,652,949	\$1,600,839	\$1,141,074	\$1,121,178	\$948,503
NPV (7%, 2015)	\$1,364,443	\$1,011,934	\$373,325	\$1,034,571	\$620,742	\$1,034,571	\$1,013,475	\$717,822	\$701,470	\$584,370

Year	RI DG - TEAM 182 kW	RI DG - CMS 128 kW	RI DG - Newport Vineyard 53 kW	RI DG - WED Coventry 1.5 MW	RI DG - Johnston Solar I 1.7 MW	RI DG - Randall Steere Farm 91 kW	RI DG - Bella 1600 Division Rd 1.3 MW	RI DG - Bella 574 Camp Ave 498 kW	RI DG - Nexamp 76 Stilson Rd 498 kW	RI DG - North Kingstown Solar 1720 Davisville Rd 500 kW
	Above Market Cost	Above Market Cost	Above Market Cost	Above Market Cost	Above Market Cost	Above Market Cost	Above Market Cost	Above Market Cost	Above Market Cost	Above Market Cost
2015	\$37,539	\$26,401	\$11,679	\$81,465	\$76,697	\$20,052	\$22,350	\$8,575	\$22,922	\$21,517
2016	\$35,910	\$25,255	\$11,205	\$65,859	\$99,832	\$19,237	\$33,085	\$12,694	\$41,386	\$38,560
2017	\$39,826	\$28,009	\$12,345	\$121,183	\$136,407	\$21,195	\$61,011	\$23,408	\$52,101	\$49,318
2018	\$38,818	\$27,301	\$12,052	\$106,948	\$126,996	\$20,691	\$53,826	\$20,651	\$49,344	\$46,550
2019	\$36,856	\$25,921	\$11,480	\$79,229	\$108,671	\$19,710	\$39,834	\$15,283	\$43,976	\$41,160
2020	\$37,302	\$26,235	\$11,610	\$85,528	\$112,836	\$19,933	\$43,014	\$16,503	\$45,196	\$42,385
2021	\$37,266	\$26,209	\$11,600	\$85,020	\$112,499	\$19,915	\$42,757	\$16,404	\$45,097	\$42,286
2022	\$35,234	\$24,780	\$11,008	\$56,302	\$93,513	\$18,899	\$28,261	\$10,843	\$39,536	\$36,702
2023	\$33,670	\$23,680	\$10,553	\$34,213	\$78,910	\$18,117	\$17,111	\$6,565	\$35,258	\$32,407
2024	\$33,548	\$23,594	\$10,517	\$32,486	\$77,769	\$18,056	\$16,239	\$6,230	\$34,923	\$32,071
2025	\$34,322	\$24,139	\$10,742	\$43,427	\$85,002	\$18,443	\$21,762	\$8,349	\$37,042	\$34,199
2026	\$35,105	\$24,689	\$10,970	\$54,482	\$92,310	\$18,835	\$27,342	\$10,490	\$39,183	\$36,348
2027	\$34,770	\$24,453	\$10,873	\$49,748	\$89,181	\$18,667	\$24,952	\$9,573	\$38,266	\$35,428
2028	\$34,110	\$19,991	\$10,681	\$40,429	\$83,020	\$18,337	\$20,248	\$7,769	\$36,462	\$33,616
2029	\$30,575	\$0	\$9,589	\$29,753	\$75,962	\$5,987	\$14,859	\$5,701	\$34,394	\$31,540
2030	\$0	\$0	\$0	\$1,319	\$22,251	\$0	\$3,914	\$1,502	\$15,848	\$14,416
2031	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2032	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2033	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2034	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2035	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2036	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2037	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total	\$534,851	\$350,657	\$166,903	\$967,389	\$1,471,855	\$276,077	\$470,565	\$180,540	\$610,934	\$568,501
NPV (7%, 2015)	\$329,420	\$222,336	\$102,716	\$640,864	\$912,361	\$172,553	\$305,750	\$117,306	\$370,091	\$345,214

Year	RI DG - SER Solar 23 Appian Way 52 kW	RI DG - RSM Solar 166 Valley Street 150 kW	RI DG - Foster Solar - 23 Theodore Foster Drive 1.3 MW	RI DG - 48 Bank Street Solar 500 kW	RI DG - 60 Valley Street Solar 110 kW	RI DG - Brookside Equestrian Center - 90 Tiff Rd 1.2 MW	RI DG - Glocester- Reichert - 212 Old Snake Hill Rd 895 kW	RI DG - North Kingstown Organic Energy 500 kW	Totals by Year
	Above Market Cost	Above Market Cost	Above Market Cost	Above Market Cost	Above Market Cost	Above Market Cost	Above Market Cost	Above Market Cost	Above Market Cost
2015	\$5,030	\$14,724	\$3,840	\$3,756	\$1,471	\$0	\$0	\$0	\$3,029,575
2016	\$9,595	\$28,106	\$34,897	\$40,602	\$16,669	\$29,013	\$18,187	\$0	\$1,355,953
2017	\$10,714	\$31,333	\$61,790	\$51,360	\$19,036	\$61,623	\$41,081	\$106,635	\$4,437,397
2018	\$10,426	\$30,503	\$54,871	\$48,592	\$18,427	\$54,726	\$36,126	\$303,101	\$12,489,871
2019	\$9,865	\$28,886	\$41,396	\$43,202	\$17,241	\$41,294	\$26,479	\$270,377	\$8,416,355
2020	\$9,993	\$29,253	\$44,458	\$44,427	\$17,511	\$44,347	\$28,671	\$277,814	\$12,078,695
2021	\$9,982	\$29,224	\$44,211	\$44,328	\$17,489	\$44,100	\$28,494	\$277,213	\$12,285,130
2022	\$9,402	\$27,549	\$30,251	\$38,744	\$16,260	\$30,185	\$18,498	\$243,310	\$8,614,106
2023	\$8,955	\$26,260	\$19,513	\$34,449	\$15,315	\$19,481	\$10,810	\$217,233	\$6,297,721
2024	\$8,920	\$26,159	\$18,674	\$34,113	\$15,242	\$18,645	\$10,209	\$215,194	\$8,002,296
2025	\$9,141	\$26,798	\$23,992	\$36,240	\$15,710	\$23,946	\$14,017	\$228,110	\$12,138,992
2026	\$9,365	\$27,442	\$29,366	\$38,390	\$16,183	\$29,303	\$17,865	\$241,161	\$16,303,832
2027	\$9,269	\$27,166	\$27,065	\$37,470	\$15,980	\$27,009	\$16,217	\$235,573	\$17,607,716
2028	\$9,081	\$26,623	\$22,535	\$35,658	\$15,581	\$22,493	\$12,974	\$224,571	\$11,914,678
2029	\$8,865	\$26,000	\$17,345	\$33,582	\$15,125	\$17,320	\$9,258	\$211,967	\$10,482,073
2030	\$4,292	\$12,594	\$9,693	\$28,300	\$13,318	\$10,571	\$4,042	\$195,522	\$10,239,400
2031	\$0	\$0	\$0	\$0	\$0	\$1,033	\$194	\$184,869	\$11,206,496
2032	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$113,567	\$19,707,567
2033	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$23,271,097
2034	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$24,295,897
2035	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$25,307,283
2036	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$26,395,836
2037	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$27,477,508
Total	\$142,893	\$418,620	\$483,898	\$593,212	\$246,558	\$475,089	\$293,124	\$3,546,217	\$313,355,475
NPV (7%, 2015)	\$85,102	\$249,264	\$304,732	\$350,007	\$143,241	\$295,996	\$185,684	\$1,873,452	\$123,532,271

PUC 6-2

Request:

For each project listed in the Company's response to PUC 6-1, please provide the total contract cost and the annual financial remuneration National Grid expects to receive for each contract for each year. Please include column totals on the spreadsheets in addition to the row totals already provided.

Response:

Please see Attachment PUC 6-2(a) and Attachment PUC 6-2(b).

Attachment PUC 6-2(a) contains a summary of the contract cost and annual financial remuneration for the long-term contracts and distributed generation standard contracts by year. Attachment PUC 6-2(b) contains a detailed listing of the contract cost and annual financial remuneration by unit.

Year	Long-term Contracts		DG Standard Contracts		Totals by Year	
	Contract Cost	Remuneration	Contract Cost	Remuneration	Total Contract Cost	Total Remuneration
2015	\$34,527,747	\$949,513	\$6,084,700	\$167,329	\$40,612,448	\$1,116,842
2016	\$36,868,608	\$1,013,887	\$7,236,090	\$198,992	\$44,104,699	\$1,212,879
2017	\$47,074,221	\$1,294,541	\$7,543,774	\$207,454	\$54,617,996	\$1,501,995
2018	\$75,871,666	\$2,086,471	\$8,029,005	\$220,798	\$83,900,671	\$2,307,268
2019	\$77,678,503	\$2,136,159	\$8,029,005	\$220,798	\$85,707,508	\$2,356,956
2020	\$79,538,635	\$2,187,312	\$8,029,005	\$220,798	\$87,567,640	\$2,408,110
2021	\$81,453,687	\$2,239,976	\$8,029,005	\$220,798	\$89,482,692	\$2,460,774
2022	\$83,425,335	\$2,294,197	\$8,029,005	\$220,798	\$91,454,341	\$2,514,994
2023	\$85,455,308	\$2,350,021	\$8,029,005	\$220,798	\$93,484,313	\$2,570,819
2024	\$87,545,389	\$2,407,498	\$8,029,005	\$220,798	\$95,574,394	\$2,628,296
2025	\$89,697,416	\$2,466,679	\$8,029,005	\$220,798	\$97,726,422	\$2,687,477
2026	\$91,913,288	\$2,527,615	\$8,029,005	\$220,798	\$99,942,293	\$2,748,413
2027	\$94,194,960	\$2,590,361	\$8,029,005	\$220,798	\$102,223,965	\$2,811,159
2028	\$71,111,605	\$1,955,569	\$7,171,657	\$197,221	\$78,283,262	\$2,152,790
2029	\$51,490,094	\$1,415,978	\$3,662,283	\$100,713	\$55,152,376	\$1,516,690
2030	\$51,827,163	\$1,425,247	\$1,930,859	\$53,099	\$53,758,023	\$1,478,346
2031	\$51,163,423	\$1,406,994	\$790,674	\$21,744	\$51,954,098	\$1,428,738
2032	\$43,209,450	\$1,188,260	\$485,231	\$13,344	\$43,694,681	\$1,201,604
2033	\$41,509,756	\$1,141,518	\$0	\$0	\$41,509,756	\$1,141,518
2034	\$42,962,598	\$1,181,471	\$0	\$0	\$42,962,598	\$1,181,471
2035	\$44,466,288	\$1,222,823	\$0	\$0	\$44,466,288	\$1,222,823
2036	\$46,022,609	\$1,265,622	\$0	\$0	\$46,022,609	\$1,265,622
2037	\$47,633,400	\$1,309,918	\$0	\$0	\$47,633,400	\$1,309,918
Totals	\$1,456,641,149	\$40,057,632	\$115,195,323	\$3,167,871	\$1,571,836,472	\$43,225,503
NPV (7%, 2015)	\$728,474,592	\$20,033,051	\$69,354,450	\$1,907,247	\$797,829,042	\$21,940,299

Notes:

- RI LTC & RI DG Contracts as of September 2014; approximately 76% of the 90 MW minimum requirement
- Above market cost is calculated using market price forecasts for energy, capacity and RECs provided by ESAI in August 2014
- Capacity factors for the FCM, commercial operation dates, and annual output have been estimated for the given projects' technology and location

Year	Deepwater Wind 30 MW		Rhode Island Landfill Gas GenCo 32MW		Orbit Energy HSAD Biogas 3.2 MW (\$95)	
	Contract Cost	Remuneration	Contract Cost	Remuneration	Contract Cost	Remuneration
2015	\$0	\$0	\$30,834,006	\$847,935	\$733,400	\$20,169
2016	\$0	\$0	\$31,604,856	\$869,134	\$2,244,204	\$61,716
2017	\$0	\$0	\$32,394,977	\$890,862	\$2,289,088	\$62,950
2018	\$24,776,784	\$681,362	\$33,204,852	\$913,133	\$2,334,870	\$64,209
2019	\$25,643,971	\$705,209	\$34,034,973	\$935,962	\$2,381,567	\$65,493
2020	\$26,541,510	\$729,892	\$34,885,847	\$959,361	\$2,429,199	\$66,803
2021	\$27,470,463	\$755,438	\$35,757,994	\$983,345	\$2,477,783	\$68,139
2022	\$28,431,930	\$781,878	\$36,651,943	\$1,007,928	\$2,527,338	\$69,502
2023	\$29,427,047	\$809,244	\$37,568,242	\$1,033,127	\$2,577,885	\$70,892
2024	\$30,456,994	\$837,567	\$38,507,448	\$1,058,955	\$2,629,443	\$72,310
2025	\$31,522,988	\$866,882	\$39,470,134	\$1,085,429	\$2,682,032	\$73,756
2026	\$32,626,293	\$897,223	\$40,456,888	\$1,112,564	\$2,735,672	\$75,231
2027	\$33,768,213	\$928,626	\$41,468,310	\$1,140,379	\$2,790,386	\$76,736
2028	\$34,950,101	\$961,128	\$17,710,424	\$487,037	\$2,846,193	\$78,270
2029	\$36,173,354	\$994,767	\$0	\$0	\$2,903,117	\$79,836
2030	\$37,439,422	\$1,029,584	\$0	\$0	\$1,974,120	\$54,288
2031	\$38,749,801	\$1,065,620	\$0	\$0	\$0	\$0
2032	\$40,106,045	\$1,102,916	\$0	\$0	\$0	\$0
2033	\$41,509,756	\$1,141,518	\$0	\$0	\$0	\$0
2034	\$42,962,598	\$1,181,471	\$0	\$0	\$0	\$0
2035	\$44,466,288	\$1,222,823	\$0	\$0	\$0	\$0
2036	\$46,022,609	\$1,265,622	\$0	\$0	\$0	\$0
2037	\$47,633,400	\$1,309,918	\$0	\$0	\$0	\$0
Totals	\$700,679,568	\$19,268,688	\$484,550,894	\$13,325,150	\$38,556,296	\$1,060,298
NPV (7%, 2015)	\$280,726,709	\$7,719,985	\$300,111,400	\$8,253,063	\$21,836,507	\$600,504

Notes:

- RI LTC & RI DG Contracts as of September 2014; approximately 76% of the 90
- Above market cost is calculated using market price forecasts for energy, capacity
- Capacity factors for the FCM, commercial operation dates, and annual output have been estimated for the given projects' technology and location

Year	Black Bear Hydro 3.958 MW		Champlain (Bowers) Wind 48 MW		RI DG - Plain Meeting House Solar 2 MW	
	Contract Cost	Remuneration	Contract Cost	Remuneration	Contract Cost	Remuneration
2015	\$2,960,342	\$81,409	\$0	\$0	\$674,520	\$18,549
2016	\$3,019,549	\$83,038	\$0	\$0	\$674,520	\$18,549
2017	\$3,079,939	\$84,698	\$9,310,217	\$256,031	\$674,520	\$18,549
2018	\$3,141,538	\$86,392	\$12,413,622	\$341,375	\$674,520	\$18,549
2019	\$3,204,369	\$88,120	\$12,413,622	\$341,375	\$674,520	\$18,549
2020	\$3,268,456	\$89,883	\$12,413,622	\$341,375	\$674,520	\$18,549
2021	\$3,333,826	\$91,680	\$12,413,622	\$341,375	\$674,520	\$18,549
2022	\$3,400,502	\$93,514	\$12,413,622	\$341,375	\$674,520	\$18,549
2023	\$3,468,512	\$95,384	\$12,413,622	\$341,375	\$674,520	\$18,549
2024	\$3,537,882	\$97,292	\$12,413,622	\$341,375	\$674,520	\$18,549
2025	\$3,608,640	\$99,238	\$12,413,622	\$341,375	\$674,520	\$18,549
2026	\$3,680,813	\$101,222	\$12,413,622	\$341,375	\$674,520	\$18,549
2027	\$3,754,429	\$103,247	\$12,413,622	\$341,375	\$674,520	\$18,549
2028	\$3,191,265	\$87,760	\$12,413,622	\$341,375	\$393,470	\$10,820
2029	\$0	\$0	\$12,413,622	\$341,375	\$0	\$0
2030	\$0	\$0	\$12,413,622	\$341,375	\$0	\$0
2031	\$0	\$0	\$12,413,622	\$341,375	\$0	\$0
2032	\$0	\$0	\$3,103,406	\$85,344	\$0	\$0
2033	\$0	\$0	\$0	\$0	\$0	\$0
2034	\$0	\$0	\$0	\$0	\$0	\$0
2035	\$0	\$0	\$0	\$0	\$0	\$0
2036	\$0	\$0	\$0	\$0	\$0	\$0
2037	\$0	\$0	\$0	\$0	\$0	\$0
Totals	\$46,650,062	\$1,282,877	\$186,204,330	\$5,120,619	\$9,162,230	\$251,961
NPV (7%, 2015)	\$28,662,188	\$788,210	\$97,137,788	\$2,671,289	\$5,789,997	\$159,225

Year	RI DG - ACP 28 Jacome Way 500 kW		RI DG - North Kingstown Green Wind 1.5 MW		RI DG - Forbes Street Solar 3.7 MW	
	Contract Cost	Remuneration	Contract Cost	Remuneration	Contract Cost	Remuneration
2015	\$193,771	\$5,329	\$421,006	\$11,578	\$1,087,437	\$29,905
2016	\$193,771	\$5,329	\$421,006	\$11,578	\$1,087,437	\$29,905
2017	\$193,771	\$5,329	\$421,006	\$11,578	\$1,087,437	\$29,905
2018	\$193,771	\$5,329	\$421,006	\$11,578	\$1,087,437	\$29,905
2019	\$193,771	\$5,329	\$421,006	\$11,578	\$1,087,437	\$29,905
2020	\$193,771	\$5,329	\$421,006	\$11,578	\$1,087,437	\$29,905
2021	\$193,771	\$5,329	\$421,006	\$11,578	\$1,087,437	\$29,905
2022	\$193,771	\$5,329	\$421,006	\$11,578	\$1,087,437	\$29,905
2023	\$193,771	\$5,329	\$421,006	\$11,578	\$1,087,437	\$29,905
2024	\$193,771	\$5,329	\$421,006	\$11,578	\$1,087,437	\$29,905
2025	\$193,771	\$5,329	\$421,006	\$11,578	\$1,087,437	\$29,905
2026	\$193,771	\$5,329	\$421,006	\$11,578	\$1,087,437	\$29,905
2027	\$193,771	\$5,329	\$421,006	\$11,578	\$1,087,437	\$29,905
2028	\$113,033	\$3,108	\$70,168	\$1,930	\$1,087,437	\$29,905
2029	\$0	\$0	\$0	\$0	\$0	\$0
2030	\$0	\$0	\$0	\$0	\$0	\$0
2031	\$0	\$0	\$0	\$0	\$0	\$0
2032	\$0	\$0	\$0	\$0	\$0	\$0
2033	\$0	\$0	\$0	\$0	\$0	\$0
2034	\$0	\$0	\$0	\$0	\$0	\$0
2035	\$0	\$0	\$0	\$0	\$0	\$0
2036	\$0	\$0	\$0	\$0	\$0	\$0
2037	\$0	\$0	\$0	\$0	\$0	\$0
Totals	\$2,632,059	\$72,382	\$5,543,240	\$152,439	\$15,224,113	\$418,663
NPV (7%, 2015)	\$1,663,308	\$45,741	\$3,545,830	\$97,510	\$9,510,142	\$261,529

Year	RI DG - West Davisville Solar 2.34 MW		RI DG - 100 Dupont 1.5 MW		RI DG - Altus Comtram Cable Plant 499 kW	
	Contract Cost	Remuneration	Contract Cost	Remuneration	Contract Cost	Remuneration
2015	\$680,108	\$18,703	\$384,476	\$10,573	\$193,384	\$5,318
2016	\$680,108	\$18,703	\$384,476	\$10,573	\$193,384	\$5,318
2017	\$680,108	\$18,703	\$384,476	\$10,573	\$193,384	\$5,318
2018	\$680,108	\$18,703	\$384,476	\$10,573	\$193,384	\$5,318
2019	\$680,108	\$18,703	\$384,476	\$10,573	\$193,384	\$5,318
2020	\$680,108	\$18,703	\$384,476	\$10,573	\$193,384	\$5,318
2021	\$680,108	\$18,703	\$384,476	\$10,573	\$193,384	\$5,318
2022	\$680,108	\$18,703	\$384,476	\$10,573	\$193,384	\$5,318
2023	\$680,108	\$18,703	\$384,476	\$10,573	\$193,384	\$5,318
2024	\$680,108	\$18,703	\$384,476	\$10,573	\$193,384	\$5,318
2025	\$680,108	\$18,703	\$384,476	\$10,573	\$193,384	\$5,318
2026	\$680,108	\$18,703	\$384,476	\$10,573	\$193,384	\$5,318
2027	\$680,108	\$18,703	\$384,476	\$10,573	\$193,384	\$5,318
2028	\$623,433	\$17,144	\$384,476	\$10,573	\$145,038	\$3,989
2029	\$0	\$0	\$96,119	\$2,643	\$0	\$0
2030	\$0	\$0	\$0	\$0	\$0	\$0
2031	\$0	\$0	\$0	\$0	\$0	\$0
2032	\$0	\$0	\$0	\$0	\$0	\$0
2033	\$0	\$0	\$0	\$0	\$0	\$0
2034	\$0	\$0	\$0	\$0	\$0	\$0
2035	\$0	\$0	\$0	\$0	\$0	\$0
2036	\$0	\$0	\$0	\$0	\$0	\$0
2037	\$0	\$0	\$0	\$0	\$0	\$0
Totals	\$9,464,839	\$260,283	\$5,478,789	\$150,667	\$2,659,025	\$73,123
NPV (7%, 2015)	\$5,925,885	\$162,962	\$3,397,264	\$93,425	\$1,672,481	\$45,993

Year	RI DG - Cox Comm 181 kW		RI DG - 0 Martin 500 kW		RI DG - 225 Dupont 300 kW	
	Contract Cost	Remuneration	Contract Cost	Remuneration	Contract Cost	Remuneration
2015	\$70,145	\$1,929	\$193,771	\$5,329	\$116,263	\$3,197
2016	\$70,145	\$1,929	\$193,771	\$5,329	\$116,263	\$3,197
2017	\$70,145	\$1,929	\$193,771	\$5,329	\$116,263	\$3,197
2018	\$70,145	\$1,929	\$193,771	\$5,329	\$116,263	\$3,197
2019	\$70,145	\$1,929	\$193,771	\$5,329	\$116,263	\$3,197
2020	\$70,145	\$1,929	\$193,771	\$5,329	\$116,263	\$3,197
2021	\$70,145	\$1,929	\$193,771	\$5,329	\$116,263	\$3,197
2022	\$70,145	\$1,929	\$193,771	\$5,329	\$116,263	\$3,197
2023	\$70,145	\$1,929	\$193,771	\$5,329	\$116,263	\$3,197
2024	\$70,145	\$1,929	\$193,771	\$5,329	\$116,263	\$3,197
2025	\$70,145	\$1,929	\$193,771	\$5,329	\$116,263	\$3,197
2026	\$70,145	\$1,929	\$193,771	\$5,329	\$116,263	\$3,197
2027	\$70,145	\$1,929	\$193,771	\$5,329	\$116,263	\$3,197
2028	\$70,145	\$1,929	\$193,771	\$5,329	\$116,263	\$3,197
2029	\$11,691	\$321	\$48,443	\$1,332	\$29,066	\$799
2030	\$0	\$0	\$0	\$0	\$0	\$0
2031	\$0	\$0	\$0	\$0	\$0	\$0
2032	\$0	\$0	\$0	\$0	\$0	\$0
2033	\$0	\$0	\$0	\$0	\$0	\$0
2034	\$0	\$0	\$0	\$0	\$0	\$0
2035	\$0	\$0	\$0	\$0	\$0	\$0
2036	\$0	\$0	\$0	\$0	\$0	\$0
2037	\$0	\$0	\$0	\$0	\$0	\$0
Totals	\$993,723	\$27,327	\$2,761,240	\$75,934	\$1,656,744	\$45,560
NPV (7%, 2015)	\$617,690	\$16,986	\$1,712,178	\$47,085	\$1,027,307	\$28,251

Year	RI DG - 35 Martin 500 kW		RI DG - Cox Comm 498 kW		RI DG - Brickle Group 1.08 MW	
	Contract Cost	Remuneration	Contract Cost	Remuneration	Contract Cost	Remuneration
2015	\$193,771	\$5,329	\$192,996	\$5,307	\$245,809	\$6,760
2016	\$193,771	\$5,329	\$192,996	\$5,307	\$245,809	\$6,760
2017	\$193,771	\$5,329	\$192,996	\$5,307	\$245,809	\$6,760
2018	\$193,771	\$5,329	\$192,996	\$5,307	\$245,809	\$6,760
2019	\$193,771	\$5,329	\$192,996	\$5,307	\$245,809	\$6,760
2020	\$193,771	\$5,329	\$192,996	\$5,307	\$245,809	\$6,760
2021	\$193,771	\$5,329	\$192,996	\$5,307	\$245,809	\$6,760
2022	\$193,771	\$5,329	\$192,996	\$5,307	\$245,809	\$6,760
2023	\$193,771	\$5,329	\$192,996	\$5,307	\$245,809	\$6,760
2024	\$193,771	\$5,329	\$192,996	\$5,307	\$245,809	\$6,760
2025	\$193,771	\$5,329	\$192,996	\$5,307	\$245,809	\$6,760
2026	\$193,771	\$5,329	\$192,996	\$5,307	\$245,809	\$6,760
2027	\$193,771	\$5,329	\$192,996	\$5,307	\$245,809	\$6,760
2028	\$193,771	\$5,329	\$160,830	\$4,423	\$245,809	\$6,760
2029	\$48,443	\$1,332	\$0	\$0	\$225,325	\$6,196
2030	\$0	\$0	\$0	\$0	\$0	\$0
2031	\$0	\$0	\$0	\$0	\$0	\$0
2032	\$0	\$0	\$0	\$0	\$0	\$0
2033	\$0	\$0	\$0	\$0	\$0	\$0
2034	\$0	\$0	\$0	\$0	\$0	\$0
2035	\$0	\$0	\$0	\$0	\$0	\$0
2036	\$0	\$0	\$0	\$0	\$0	\$0
2037	\$0	\$0	\$0	\$0	\$0	\$0
Totals	\$2,761,240	\$75,934	\$2,669,780	\$73,419	\$3,666,656	\$100,833
NPV (7%, 2015)	\$1,712,178	\$47,085	\$1,675,367	\$46,073	\$2,231,386	\$61,363

Year	RI DG - Gannon & Scott 406 kW		RI DG - All American Solar 331 kW		RI DG - TEAM 182 kW	
	Contract Cost	Remuneration	Contract Cost	Remuneration	Contract Cost	Remuneration
2015	\$141,409	\$3,889	\$115,287	\$3,170	\$64,283	\$1,768
2016	\$141,409	\$3,889	\$115,287	\$3,170	\$64,283	\$1,768
2017	\$141,409	\$3,889	\$115,287	\$3,170	\$64,283	\$1,768
2018	\$141,409	\$3,889	\$115,287	\$3,170	\$64,283	\$1,768
2019	\$141,409	\$3,889	\$115,287	\$3,170	\$64,283	\$1,768
2020	\$141,409	\$3,889	\$115,287	\$3,170	\$64,283	\$1,768
2021	\$141,409	\$3,889	\$115,287	\$3,170	\$64,283	\$1,768
2022	\$141,409	\$3,889	\$115,287	\$3,170	\$64,283	\$1,768
2023	\$141,409	\$3,889	\$115,287	\$3,170	\$64,283	\$1,768
2024	\$141,409	\$3,889	\$115,287	\$3,170	\$64,283	\$1,768
2025	\$141,409	\$3,889	\$115,287	\$3,170	\$64,283	\$1,768
2026	\$141,409	\$3,889	\$115,287	\$3,170	\$64,283	\$1,768
2027	\$141,409	\$3,889	\$115,287	\$3,170	\$64,283	\$1,768
2028	\$141,409	\$3,889	\$115,287	\$3,170	\$64,283	\$1,768
2029	\$47,136	\$1,296	\$105,679	\$2,906	\$58,926	\$1,620
2030	\$0	\$0	\$0	\$0	\$0	\$0
2031	\$0	\$0	\$0	\$0	\$0	\$0
2032	\$0	\$0	\$0	\$0	\$0	\$0
2033	\$0	\$0	\$0	\$0	\$0	\$0
2034	\$0	\$0	\$0	\$0	\$0	\$0
2035	\$0	\$0	\$0	\$0	\$0	\$0
2036	\$0	\$0	\$0	\$0	\$0	\$0
2037	\$0	\$0	\$0	\$0	\$0	\$0
Totals	\$2,026,860	\$55,739	\$1,719,690	\$47,291	\$958,888	\$26,369
NPV (7%, 2015)	\$1,253,771	\$34,479	\$1,046,537	\$28,780	\$583,542	\$16,047

Year	RI DG - CMS 128 kW		RI DG - Newport Vineyard 53 kW		RI DG - WED Coventry 1.5 MW	
	Contract Cost	Remuneration	Contract Cost	Remuneration	Contract Cost	Remuneration
2015	\$45,210	\$1,243	\$19,467	\$535	\$427,838	\$11,766
2016	\$45,210	\$1,243	\$19,467	\$535	\$466,733	\$12,835
2017	\$45,210	\$1,243	\$19,467	\$535	\$466,733	\$12,835
2018	\$45,210	\$1,243	\$19,467	\$535	\$466,733	\$12,835
2019	\$45,210	\$1,243	\$19,467	\$535	\$466,733	\$12,835
2020	\$45,210	\$1,243	\$19,467	\$535	\$466,733	\$12,835
2021	\$45,210	\$1,243	\$19,467	\$535	\$466,733	\$12,835
2022	\$45,210	\$1,243	\$19,467	\$535	\$466,733	\$12,835
2023	\$45,210	\$1,243	\$19,467	\$535	\$466,733	\$12,835
2024	\$45,210	\$1,243	\$19,467	\$535	\$466,733	\$12,835
2025	\$45,210	\$1,243	\$19,467	\$535	\$466,733	\$12,835
2026	\$45,210	\$1,243	\$19,467	\$535	\$466,733	\$12,835
2027	\$45,210	\$1,243	\$19,467	\$535	\$466,733	\$12,835
2028	\$37,675	\$1,036	\$19,467	\$535	\$466,733	\$12,835
2029	\$0	\$0	\$17,845	\$491	\$466,733	\$12,835
2030	\$0	\$0	\$0	\$0	\$38,894	\$1,070
2031	\$0	\$0	\$0	\$0	\$0	\$0
2032	\$0	\$0	\$0	\$0	\$0	\$0
2033	\$0	\$0	\$0	\$0	\$0	\$0
2034	\$0	\$0	\$0	\$0	\$0	\$0
2035	\$0	\$0	\$0	\$0	\$0	\$0
2036	\$0	\$0	\$0	\$0	\$0	\$0
2037	\$0	\$0	\$0	\$0	\$0	\$0
Totals	\$625,405	\$17,199	\$290,387	\$7,986	\$7,000,992	\$192,527
NPV (7%, 2015)	\$392,460	\$10,793	\$176,718	\$4,860	\$4,227,787	\$116,264

Year	RI DG - Johnston Solar I 1.7 MW		RI DG - Randall Steere Farm 91 kW		RI DG - Bella 1600 Division Rd 1.3 MW	
	Contract Cost	Remuneration	Contract Cost	Remuneration	Contract Cost	Remuneration
2015	\$243,236	\$6,689	\$33,424	\$919	\$117,719	\$3,237
2016	\$364,854	\$10,033	\$33,424	\$919	\$235,437	\$6,475
2017	\$364,854	\$10,033	\$33,424	\$919	\$235,437	\$6,475
2018	\$364,854	\$10,033	\$33,424	\$919	\$235,437	\$6,475
2019	\$364,854	\$10,033	\$33,424	\$919	\$235,437	\$6,475
2020	\$364,854	\$10,033	\$33,424	\$919	\$235,437	\$6,475
2021	\$364,854	\$10,033	\$33,424	\$919	\$235,437	\$6,475
2022	\$364,854	\$10,033	\$33,424	\$919	\$235,437	\$6,475
2023	\$364,854	\$10,033	\$33,424	\$919	\$235,437	\$6,475
2024	\$364,854	\$10,033	\$33,424	\$919	\$235,437	\$6,475
2025	\$364,854	\$10,033	\$33,424	\$919	\$235,437	\$6,475
2026	\$364,854	\$10,033	\$33,424	\$919	\$235,437	\$6,475
2027	\$364,854	\$10,033	\$33,424	\$919	\$235,437	\$6,475
2028	\$364,854	\$10,033	\$33,424	\$919	\$235,437	\$6,475
2029	\$364,854	\$10,033	\$11,141	\$306	\$235,437	\$6,475
2030	\$121,618	\$3,344	\$0	\$0	\$117,719	\$3,237
2031	\$0	\$0	\$0	\$0	\$0	\$0
2032	\$0	\$0	\$0	\$0	\$0	\$0
2033	\$0	\$0	\$0	\$0	\$0	\$0
2034	\$0	\$0	\$0	\$0	\$0	\$0
2035	\$0	\$0	\$0	\$0	\$0	\$0
2036	\$0	\$0	\$0	\$0	\$0	\$0
2037	\$0	\$0	\$0	\$0	\$0	\$0
Totals	\$5,472,810	\$150,502	\$479,075	\$13,175	\$3,531,557	\$97,118
NPV (7%, 2015)	\$3,250,593	\$89,391	\$296,345	\$8,149	\$2,074,199	\$57,040

Year	RI DG - Bella 574 Camp Ave 498 kW		RI DG - Nexamp 76 Stilson Rd 498 kW		RI DG - North Kingstown Solar 1720 Davisville Rd 500 kW	
	Contract Cost	Remuneration	Contract Cost	Remuneration	Contract Cost	Remuneration
2015	\$45,165	\$1,242	\$59,511	\$1,637	\$58,254	\$1,602
2016	\$90,330	\$2,484	\$119,022	\$3,273	\$116,508	\$3,204
2017	\$90,330	\$2,484	\$119,022	\$3,273	\$116,508	\$3,204
2018	\$90,330	\$2,484	\$119,022	\$3,273	\$116,508	\$3,204
2019	\$90,330	\$2,484	\$119,022	\$3,273	\$116,508	\$3,204
2020	\$90,330	\$2,484	\$119,022	\$3,273	\$116,508	\$3,204
2021	\$90,330	\$2,484	\$119,022	\$3,273	\$116,508	\$3,204
2022	\$90,330	\$2,484	\$119,022	\$3,273	\$116,508	\$3,204
2023	\$90,330	\$2,484	\$119,022	\$3,273	\$116,508	\$3,204
2024	\$90,330	\$2,484	\$119,022	\$3,273	\$116,508	\$3,204
2025	\$90,330	\$2,484	\$119,022	\$3,273	\$116,508	\$3,204
2026	\$90,330	\$2,484	\$119,022	\$3,273	\$116,508	\$3,204
2027	\$90,330	\$2,484	\$119,022	\$3,273	\$116,508	\$3,204
2028	\$90,330	\$2,484	\$119,022	\$3,273	\$116,508	\$3,204
2029	\$90,330	\$2,484	\$119,022	\$3,273	\$116,508	\$3,204
2030	\$45,165	\$1,242	\$59,511	\$1,637	\$58,254	\$1,602
2031	\$0	\$0	\$0	\$0	\$0	\$0
2032	\$0	\$0	\$0	\$0	\$0	\$0
2033	\$0	\$0	\$0	\$0	\$0	\$0
2034	\$0	\$0	\$0	\$0	\$0	\$0
2035	\$0	\$0	\$0	\$0	\$0	\$0
2036	\$0	\$0	\$0	\$0	\$0	\$0
2037	\$0	\$0	\$0	\$0	\$0	\$0
Totals	\$1,354,943	\$37,261	\$1,785,336	\$49,097	\$1,747,620	\$48,060
NPV (7%, 2015)	\$795,802	\$21,885	\$1,048,586	\$28,836	\$1,026,434	\$28,227

Year	RI DG - SER Solar 23 Appian Way 52 kW		RI DG - RSM Solar 166 Valley Street 150 kW		RI DG - Foster Solar - 23 Theodore Foster Drive 1.3 MW	
	Contract Cost	Remuneration	Contract Cost	Remuneration	Contract Cost	Remuneration
2015	\$8,851	\$243	\$25,745	\$708	\$19,147	\$527
2016	\$17,701	\$487	\$51,490	\$1,416	\$229,766	\$6,319
2017	\$17,701	\$487	\$51,490	\$1,416	\$229,766	\$6,319
2018	\$17,701	\$487	\$51,490	\$1,416	\$229,766	\$6,319
2019	\$17,701	\$487	\$51,490	\$1,416	\$229,766	\$6,319
2020	\$17,701	\$487	\$51,490	\$1,416	\$229,766	\$6,319
2021	\$17,701	\$487	\$51,490	\$1,416	\$229,766	\$6,319
2022	\$17,701	\$487	\$51,490	\$1,416	\$229,766	\$6,319
2023	\$17,701	\$487	\$51,490	\$1,416	\$229,766	\$6,319
2024	\$17,701	\$487	\$51,490	\$1,416	\$229,766	\$6,319
2025	\$17,701	\$487	\$51,490	\$1,416	\$229,766	\$6,319
2026	\$17,701	\$487	\$51,490	\$1,416	\$229,766	\$6,319
2027	\$17,701	\$487	\$51,490	\$1,416	\$229,766	\$6,319
2028	\$17,701	\$487	\$51,490	\$1,416	\$229,766	\$6,319
2029	\$17,701	\$487	\$51,490	\$1,416	\$229,766	\$6,319
2030	\$8,851	\$243	\$25,745	\$708	\$210,619	\$5,792
2031	\$0	\$0	\$0	\$0	\$0	\$0
2032	\$0	\$0	\$0	\$0	\$0	\$0
2033	\$0	\$0	\$0	\$0	\$0	\$0
2034	\$0	\$0	\$0	\$0	\$0	\$0
2035	\$0	\$0	\$0	\$0	\$0	\$0
2036	\$0	\$0	\$0	\$0	\$0	\$0
2037	\$0	\$0	\$0	\$0	\$0	\$0
Totals	\$265,521	\$7,302	\$772,356	\$21,240	\$3,446,491	\$94,778
NPV (7%, 2015)	\$155,949	\$4,289	\$453,630	\$12,475	\$1,967,193	\$54,098

Year	RI DG - 48 Bank Street Solar 500 kW		RI DG - 60 Valley Street Solar 110 kW		RI DG - Brookside Equestrian Center - 90 Tiff Rd 1.2 MW	
	Contract Cost	Remuneration	Contract Cost	Remuneration	Contract Cost	Remuneration
2015	\$9,879	\$272	\$2,818	\$77	\$0	\$0
2016	\$118,550	\$3,260	\$33,818	\$930	\$190,884	\$5,249
2017	\$118,550	\$3,260	\$33,818	\$930	\$229,061	\$6,299
2018	\$118,550	\$3,260	\$33,818	\$930	\$229,061	\$6,299
2019	\$118,550	\$3,260	\$33,818	\$930	\$229,061	\$6,299
2020	\$118,550	\$3,260	\$33,818	\$930	\$229,061	\$6,299
2021	\$118,550	\$3,260	\$33,818	\$930	\$229,061	\$6,299
2022	\$118,550	\$3,260	\$33,818	\$930	\$229,061	\$6,299
2023	\$118,550	\$3,260	\$33,818	\$930	\$229,061	\$6,299
2024	\$118,550	\$3,260	\$33,818	\$930	\$229,061	\$6,299
2025	\$118,550	\$3,260	\$33,818	\$930	\$229,061	\$6,299
2026	\$118,550	\$3,260	\$33,818	\$930	\$229,061	\$6,299
2027	\$118,550	\$3,260	\$33,818	\$930	\$229,061	\$6,299
2028	\$118,550	\$3,260	\$33,818	\$930	\$229,061	\$6,299
2029	\$118,550	\$3,260	\$33,818	\$930	\$229,061	\$6,299
2030	\$108,671	\$2,988	\$31,000	\$852	\$229,061	\$6,299
2031	\$0	\$0	\$0	\$0	\$38,177	\$1,050
2032	\$0	\$0	\$0	\$0	\$0	\$0
2033	\$0	\$0	\$0	\$0	\$0	\$0
2034	\$0	\$0	\$0	\$0	\$0	\$0
2035	\$0	\$0	\$0	\$0	\$0	\$0
2036	\$0	\$0	\$0	\$0	\$0	\$0
2037	\$0	\$0	\$0	\$0	\$0	\$0
Totals	\$1,778,249	\$48,902	\$507,266	\$13,950	\$3,435,920	\$94,488
NPV (7%, 2015)	\$1,014,992	\$27,912	\$289,538	\$7,962	\$1,928,527	\$53,034

Year	RI DG - Gloucester-Reichert - 212 Old Snake Hill Rd 895 kW		RI DG - North Kingstown Organic Energy 500 kW	
	Contract Cost	Remuneration	Contract Cost	Remuneration
2015	\$0	\$0	\$0	\$0
2016	\$134,459	\$3,698	\$0	\$0
2017	\$161,351	\$4,437	\$242,616	\$6,672
2018	\$161,351	\$4,437	\$727,847	\$20,016
2019	\$161,351	\$4,437	\$727,847	\$20,016
2020	\$161,351	\$4,437	\$727,847	\$20,016
2021	\$161,351	\$4,437	\$727,847	\$20,016
2022	\$161,351	\$4,437	\$727,847	\$20,016
2023	\$161,351	\$4,437	\$727,847	\$20,016
2024	\$161,351	\$4,437	\$727,847	\$20,016
2025	\$161,351	\$4,437	\$727,847	\$20,016
2026	\$161,351	\$4,437	\$727,847	\$20,016
2027	\$161,351	\$4,437	\$727,847	\$20,016
2028	\$161,351	\$4,437	\$727,847	\$20,016
2029	\$161,351	\$4,437	\$727,847	\$20,016
2030	\$147,905	\$4,067	\$727,847	\$20,016
2031	\$24,651	\$678	\$727,847	\$20,016
2032	\$0	\$0	\$485,231	\$13,344
2033	\$0	\$0	\$0	\$0
2034	\$0	\$0	\$0	\$0
2035	\$0	\$0	\$0	\$0
2036	\$0	\$0	\$0	\$0
2037	\$0	\$0	\$0	\$0
Totals	\$2,404,583	\$66,126	\$10,917,698	\$300,237
NPV (7%, 2015)	\$1,353,194	\$37,213	\$5,537,637	\$152,285

PUC 6-3

Request:

For each contract entered into under the Long Term Contracting for Renewable Energy statute (not including distributed generation) for which commercial operation has not begun, please provide an update as to the status, including copies of any extensions that may have been executed and which have not already been filed with the PUC.

Response:

Deepwater Wind

Deepwater Wind has provided a progress report dated September 30, 2014, which is attached as Attachment PUC 7-3, regarding the Block Island Wind Farm (BIWF) and the Block Island Transmission System (BITS). As indicated in that progress report, Deepwater Wind anticipates that all major permits for the BIWF and the BITS will be final in Q4 2014. Financial closing will follow the issuance of permits. In addition, the Division of Public Utilities and Carriers issued its consent to execution of the Transmission Facilities Purchase Agreement (Purchase Agreement) between Deepwater Wind Block Island Transmission, LLC and the Company on April 2, 2014 for a maximum purchase price of \$9,486,289 for the acquisition of the engineering, permits, property rights, and other site development work associated with the transmission cable. The parties executed the Purchase Agreement on June 30, 2014. FERC accepted the Interconnection Agreement for the BIWF on September 23, 2014.

Orbit Energy

Orbit Energy has achieved Financial Close and has posted the full amount of Development Security as required by the PPA. Orbit has asked the Company for a further extension on the critical milestones due to delays in obtaining permits and the Company is considering that request.

Champlain Wind

The Bureau of Environmental Protection voted to uphold the Maine DEP's denial of the site permit. First Wind filed an appeal to the Maine Law Court in July 2014.



September 30, 2014

Via Electronic Mail

Corinne Abrams
Manager, Environmental Transactions
Energy Procurement
National Grid
100 E. Old Country Road
Hicksville, NY 11801-4218
Email: corinne.abrams@us.ngrid.com

RE: Power Purchase Agreement (PPA) dated June 30, 2010 Progress Report

Dear Corinne:

Pursuant to Section 3.2 and Section 17 of the PPA, attached hereto please find the Quarterly Progress Report for the quarter ending September 30, 2014. This report is provided to satisfy the requirements of section 3.2 of the PPA, and does not constitute a waiver of any rights under the PPA. Please let me know if you have any questions.

Regards,

Deepwater Wind Block Island, LLC

By: 

Jeffrey Grybowski, Chief Executive Officer

Attachment

cc: Brooke K. Skulley, Esq. (brooke.skulley@us.ngrid.com)

Block Island Wind Farm

Progress Report Q3 2014

Status of construction and significant construction milestones achieved during the quarter:

In December 2013, DWW executed a Turbine Supply Agreement with Alstom and a vessel charter agreement with Fred Olsen. In April, DWW took delivery of the first turbine components (blades). Foundation engineering is on-going. DWW and NGrid jointly issued an RFP for undersea cable supply and installation.

Status of permitting and significant Permits obtained during the quarter:

Permitting work is on-going. On June 13, 2014, the CRMC issued its final decision approving DWW's application and the issuance of the assents and submerged land leases for the Project (and BITS) as well as public hearings were conducted and the hearings have been closed. In addition, the FAA issued determinations finding that the wind turbines would not be a hazard. In September, the ACOE issued its ROD and permits.

Status of Financing for Facility:

The project has retained a financial consultant and a tax equity advisor to assist with the project's financing. The Lender's Technical Advisor retained in 2013 continues its review of the project. Financial close is planned for Q4, 2014.

Events during quarter expected to result in delays in Commercial Operation:

None.

Current projection for Commercial Operation:

It is anticipated that all major permits for the BIWF and BITS will be final in Q4 2014. Financial closing will follow the issuance of permits. Project execution will start immediately after financial closing. The Commercial Operation Date will be December 31 of the calendar year in which the conditions to Commercial Operation set forth in Section 3.3(b) of the PPA are satisfied; provided that in no event will the Commercial Operation Date be later than December 31, 2017.