

May 15, 2017

VIA HAND DELIVERY & ELECTRONIC MAIL

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

RE: Docket 4673 - Long-Term Contracting for Renewable Energy Recovery Factor

Dear Ms. Massaro:

Pursuant to Rhode Island Public Utilities Commission (PUC) Rule 1.9 and National Grid's¹ Long-Term Contracting for Renewable Energy Recovery Provision (LTC Recovery Provision), RIPUC No. 2174,² enclosed please find ten (10) copies of National Grid's Long-Term Contracting for Renewable Energy Recovery Factor (LTC Recovery Factor) filing proposing the LTC Recovery Factor for the period July 2017 through December 2017 (Pricing Period). The Company is proposing a recovery factor of 0.664¢ per kilowatt-hour (kWh), applicable to all customers, effective for consumption on and after July 1, 2017. The proposed LTC Recovery Factor is designed to recover the estimated above-market value of the Company's executed long-term contracts for the Pricing Period, as well as the estimated administrative costs incurred as a result of the Company's bidding capacity of qualified customer owned distributed generation (DG) facilities into the ISO New England Forward Capacity Market (FCM). The impact of the proposed LTC Recovery Factor on a typical residential customer using 500 kWhs per month is an increase of \$0.06 per month, or 0.1%.

Proposed LTC Recovery Factor

The Company's LTC Recovery Provision, RIPUC No. 2174, allows for the recovery of payments made to projects under long-term contracts executed pursuant to R.I. Gen. Laws Chapter 39-26.1 and distributed generation standard contracts executed pursuant to R.I. Gen. Laws Chapter 39-26.2, less the proceeds obtained from the sale of energy, capacity, Renewable Energy Certificates (RECs) or other attributes. The LTC Recovery Factor proposed in this filing is designed to recover from customers the estimated above-market costs associated with the Company's power purchase agreements (PPAs) pursuant to R.I. Gen. Laws § 39-26.1-5(f), and with DG standard contracts (collectively Long Term Renewable Contracts) associated with units that have entered commercial

¹ The Narragansett Electric Company d/b/a National Grid (National Grid or the Company).

² The Company's LTC Recovery Provision, RIPUC No. 2127, was approved by the PUC initially in Docket No. 4338. In Docket No. 4676, the PUC approved RIPUC No. 2174, effective March 1, 2017, which replaced RIPUC No. 2127.

operation. Additionally, as approved in Docket No. 4676, the LTC Recovery Provision allows for the recovery of estimated incremental administrative costs incurred as a result of the Company's participation in the FCM.

Page 1 of Attachment 1 shows the calculation of the proposed LTC Recovery Factor. The estimated above-market costs of \$21,546,495 shown on Line 1 is reduced by the estimated customer share of net FCM proceeds on line 2 of \$0, and is increased by the estimated administrative costs of \$18,772 shown on line 3, which results in a total estimated cost for July 2017 through December 2017 of \$21,565,266. This total cost is divided by the forecasted kWhs for the Pricing Period, resulting in a recovery factor of 0.555¢ per kWh. The uncollectibles percentage of 1.25% is applied to the factor of 0.555¢ per kWh, resulting in an adjusted factor of 0.561¢. The currently effective LTC Recovery Reconciliation Factor of 0.103¢ per kWh, approved by the PUC in Docket No. 4691, is added to the proposed factor, resulting in a total proposed LTC Recovery Factor of 0.664¢ per kWh, as shown on line 10.

Calculation of the Estimated Above-Market Cost

The estimated above-market cost that is expected to be realized during the Pricing Period for each contract is shown on Page 4 of Attachment 1. The above-market cost is calculated as the total expected payments to be made under the contracts for the Pricing Period less the estimated market value associated with the sale of the energy, RECs, and capacity. The calculation of the total expected payments is shown on Page 2. The expected unit generation is estimated by applying the unit availability factor to the unit capacity, resulting in an expected six-month generation of 192,091 megawatt-hours for all units. The estimated generation multiplied by the contract price per megawatt results in expected total payments of \$33,542,246.

The estimated market value of the energy, RECs, and capacity is shown on Page 3. The market energy proxy is based on NYMEX electricity futures prices for the Pricing Period and renewable resource generation shapes (output in on peak hours and off peak hours). The REC proxy value is based upon the Company's most recent market estimate. The capacity market value is the estimated capacity revenue to be received from ISO New England for the Pricing Period. The market value of the sale of the contract products for the Pricing Period is \$11,995,751, which, when subtracted from the total expected payments of \$33,542,246, results in an estimated above-market cost of \$21,546,495 as shown on Page 4.

Estimated Capacity Revenue

In Docket No. 4673, the PUC ordered the Company to engage with the Division, the PUC, and other interested parties to identify opportunities to capture the capacity value of contracts in which National Grid seeks recovery, and, specifically, to determine if there is more than 26 MW of capacity from the RI LFG Genco project and whether the Company can obtain capacity credits for the smaller projects.³ The Company met with Division representatives via conference call to discuss these

³ Report and Order, Docket No. 4673 at 4 (February 20, 2017).

capacity opportunities and has included an update regarding the timing for receipt of capacity revenues from the contracts included in this filing, as well as an update regarding the RI LFG Genco project, specifically.

Page 3 of Attachment 1 includes estimated capacity revenue for RI LFG Genco and Black Bear (Black Bear) Orono B Hydro for the Pricing Period. The Black Bear capacity revenue will commence in June 2017. The Deepwater Wind capacity revenue will commence in January 2020 per terms of the PPA. The Company expects to receive capacity revenue starting in June 2018 from 19 units as part of the Company's approved program to bid capacity of customer-owned DG facilities into the FCM.⁴

Update for RI LFG Genco

RI LFG Genco is a landfill gas unit located in the Town of Johnston. Its estimated capacity revenue included on Page 3 of Attachment 1 is based on its 26 MW Capacity Supply Obligation (CSO). The CSO is the obligation taken by a resource during a capacity commitment period and it is awarded through an annual Forward Capacity Auction (FCA). An existing resource like RI LFG Genco participates in the FCA at its Qualified Capacity which, for a non-intermittent resource, is calculated as the median of the most recent five summer and winter seasonal claimed capability (SCC) ratings, with only positive, non-zero ratings included in the calculation. A SCC rating is an audit, or test, value determined by ISO New England.

The goal of the FCM is to ensure the region has sufficient generation resources to meet the peak demand. The SCC audits required by ISO New England determines a generator asset's capability to perform under specified summer and winter conditions for a specified duration and is a measure of its generating capability. While a generator may be able to perform at its nameplate capacity, it will typically operate at a lower MW due to ISO New England dispatch instructions, fuel supply, scheduled or unplanned maintenance to the facility, and other factors. A resource that cannot consistently generate at its nameplate capacity would want its CSO to reflect its normal output. If the CSO is based on its nameplate capacity, the resource may be exposed to nonperformance penalties because it may not perform reliably at that level when called upon. The SCC rating used to determine the Qualified Capacity provides a reasonable expectation of the resource's ability to perform during a capacity shortage / peak load event.

RI LFG Genco's CSO of 26 MW is 81% of its nameplate capacity. For the period May 2016 through April 2017, its capacity factor is 73%,⁵ which is in line with other landfill gas generators. From data compiled by the U.S. Energy Information Administration, the average capacity factor for 2016 for landfill gas and municipal solid waste is 71%.⁶

⁴ Approved in Docket No. 4676

⁵ Capacity factor and availability factor are interchangeable terms. Capacity factor is a measure (expressed as a percent) of how often an electric generator operates over a specific period of time, using a ratio of the actual output to the maximum possible output over that time period. It is the total generation divided by the product of the number of hours and nameplate capacity. For this period, it is 205,275 MWh / (8760 hours * 32.1 MW).

⁶ https://www.eia.gov/electricity/monthly/epm_table_grapher.cfm?t=epmt_6_07_b

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On April 10, 2017, the Company was notified by Broadrock Renewables LLC (Broadrock), the owner of RI LFG Genco, that it seeks to reduce its CSO to 22 MW through a delist bid in the next FCA for the capacity commitment period June 2021 to May 2022. The proposed CSO would be 69% of its nameplate capacity. Broadrock proposes this amount because it “reflects reasonable projections of the landfill gas supply available to the facility and other factors reasonably expected to impact the output of the Facility” during the capacity commitment period. On May 10, 2017, the Company requested Broadrock to provide any reports, data, and any other information that supports this projection. Per the terms of the PPA, RI LFG Genco may adjust its bid in the FCA “to reflect reasonable projections of the landfill gas supply available for the Facility and other factors that could be reasonably be expected to impact the output of the Facility.” Because Broadrock’s request to reduce its CSO through a delist bid in the next FCA is for the capacity commitment period June 2021 to May 2022, it does not impact the calculation of the estimated capacity revenue included in this filing.

Calculation of the Estimated Forward Capacity Market Proceeds and Costs

Page 5 of Attachment 1 shows the calculation of the Estimated FCM Proceeds and Costs. Section 1 shows the estimated customer share of Net FCM Proceeds, which for the Pricing Period is \$0. Section 2 of page 5 shows the calculation of the estimated administrative costs associated with the Company’s participation in the FCM.

Please note that the Company is not filing its Summary of Retail Delivery Rates, RIPUC No. 2095, at this time. The Company has proposed a new Revenue Decoupling Mechanism (RDM) Adjustment Factor in a separate filing. If approved by the PUC, the Revenue Decoupling Mechanism Adjustment Factor and LTC Recovery Factor will both be effective July 1, 2017. Therefore, the Company will file its Summary of Retail Delivery Service Rates incorporating all rate changes effective July 1, 2017 once the PUC has ruled on these proposals.

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 4673 Service List
Leo Wold, Esq.
Steve Scialabba

Certificate of Service

I hereby certify that a copy of the cover letter and any materials accompanying this certificate was electronically transmitted to the individuals listed below.

The paper copies of this filing are being hand delivered to the Rhode Island Public Utilities Commission and to the Rhode Island Division of Public Utilities and Carriers.



Joanne M. Scanlon

May 15, 2017

Date

Docket No. 4673 - National Grid – Long-Term Contracting for Renewable Energy Recovery Factor (Year 2017)

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**Long-Term Contracting for Renewable Energy Recovery (LTCRER)
Factor Calculation
For the Period July 2017 through December 2017**

(1) Above Market Cost for the period July 2017 through December 2017 (AM)	\$21,546,495
(2) Estimated Customer Share of Net Forward Capacity Market Proceeds (NFCMP)	\$0
(3) <u>Estimated Administrative Costs (ADM)</u>	<u>\$18,772</u>
(4) Total Estimated Costs	\$21,565,266
(5) Forecasted kWh Deliveries - July 2017 through December 2017 (FkWh)	3,880,794,910
(6) LTCRER Factor for the period of July 2017 through December 2017	\$0.00555
(7) Adjustment for Uncollectibles (UP)	<u>1.25%</u>
(8) Proposed LTCRER Factor for the period of July 2017 through December 2017	\$0.00561
(9) Currently Effective LTCRER Reconciliation Factor	<u>\$0.00103</u>
(10) Total Proposed LTCRER Factor (LTCRER Factor)	\$0.00664
(11) Current LTCRER Factor	<u>\$0.00654</u>
(12) Increase in LTCRER Factor	\$0.00010

- (1) per page 4, column (c), Line (30)
- (2) per page 5, column (a), Line (2)
- (3) per page 5, column (a), Line (9)
- (4) Line (1) - Line (2) + Line (3)
- (5) per Company forecast
- (6) Line (4) ÷ Line (5), truncated after five decimal places
- (7) uncollectible percentage approved in RIPUC Docket No. 4323
- (8) Line (6) x [1 + Line (7)], truncated to five decimal places
- (9) per RIPUC Docket No. 4691, Schedule ASC-18, page 1, line (8)
- (10) Line (8) + Line (9)
- (11) Summary of Delivery Rates, RIPUC No. 2095
- (12) Line (10) - Line (11)

Long-Term Contracting for Renewable Energy Recovery (LTCRER)
Estimated Contract Cost
For the Period July 2017 through December 2017

Estimated Six-Month Contract Cost

	<u>Unit</u>	Unit	Commercial	Unit	Estimated	Contract Price	Estimated
		<u>Capacity (MW)</u>	<u>Operation Date</u>	<u>Factor</u>	<u>Six-Month</u>	<u>(\$ per MWh)</u>	<u>Six-Month</u>
		(a)	(b)	(c)	<u>Output (MWh)</u>	(e)	<u>Contract Cost</u>
					(d)		(f)
(1)	RI LFG Genco Asset No. 40054	32.100	05/28/13	73%	102,636.5	\$135.54	\$13,911,357
(2)	Wind Energy Dev. NK Green LLC Asset No. 42394	1.500	03/01/13	22%	1,463.0	\$133.50	\$195,311
(3)	Con Edison Development Plain Mtg House Asset No. 43512	2.000	07/19/13	14%	1,226.4	\$275.00	\$337,260
(4)	ACP Land LLC 28 Jacome Way Asset No. 43527	0.500	07/18/13	14%	306.6	\$316.00	\$96,886
(5)	Comtram Cable Asset No. 43586	0.499	09/30/13	14%	306.0	\$316.00	\$96,692
(6)	CCI New England 500 kW Asset No. 43607	0.498	10/25/13	14%	305.4	\$316.00	\$96,498
(7)	Conanicut Marine Services (CMS) Solar Asset No. 43685	0.128	10/21/13	14%	78.5	\$288.00	\$22,605
(8)	Black Bear Orono B Hydro Asset No. 38083	3.958	11/22/13	76%	13,175.4	\$98.50	\$1,297,776
(9)	West Davisville Solar Asset No. 43716	2.340	12/06/13	14%	1,434.9	\$236.99	\$340,054
(10)	Forbes Street Solar Asset No. 43762	3.710	12/20/13	14%	2,275.0	\$239.00	\$543,718
(11)	CCI New England 181 kW Asset No. 43921	0.181	02/27/14	14%	111.0	\$316.00	\$35,073
(12)	100 Dupont Solar Asset No. 44003	1.500	03/25/14	14%	919.8	\$209.00	\$192,238
(13)	225 Dupont Solar Asset No. 44004	0.300	03/25/14	14%	184.0	\$316.00	\$58,131
(14)	35 Martin Solar Asset No. 44006	0.500	03/27/14	14%	306.6	\$316.00	\$96,886
(15)	0 Martin Solar Asset No. 44005	0.500	03/27/14	14%	306.6	\$316.00	\$96,886
(16)	Gannon & Scott Solar Asset No. 44010	0.406	04/29/14	14%	249.0	\$284.00	\$70,704
(17)	All American Foods Solar Asset. No. 46721	0.331	10/24/14	14%	203.0	\$284.00	\$57,643
(18)	Brickle Group Solar Project Asset. No. 46911	1.084	12/04/14	14%	664.7	\$184.90	\$122,905
(19)	T.E.A.M. Inc. Solar Asset. No. 46913	0.182	12/11/14	14%	111.6	\$288.00	\$32,141
(20)	Newport Vineyards Solar Asset. No. 46917	0.053	12/15/14	14%	32.5	\$299.50	\$9,734
(21)	SER Solar 23 Appian Way Asset. No. 46926	0.052	12/17/14	14%	31.9	\$277.57	\$8,851
(22)	Nexamp 76 Stilson Rd. Asset. No. 47020	0.498	02/28/15	14%	305.4	\$194.88	\$59,511
(23)	Randall Steere Farm Asset. No. 46998	0.091	03/18/15	14%	55.8	\$299.49	\$16,712
(24)	Johnston Solar Asset No. 47357	1.700	08/03/15	14%	1,042.4	\$175.00	\$182,427
(25)	North Kingstown Solar 1720 Davisville Rd.- Asset No. 47487	0.500	10/20/15	14%	306.6	\$190.00	\$58,254
(26)	Wilco 260 South County Trail - Asset No. 48664	1.246	08/11/16	14%	764.0	\$219.50	\$167,708
(27)	Foster Solar - Asset No. 48774	1.250	09/08/16	14%	766.5	\$205.99	\$157,891
(28)	Brookside Equestrian Center No. 48899	1.246	10/19/16	14%	764.0	\$149.90	\$114,531
(29)	Deepwater Wind Asset No. 38495	30.000	12/12/16	47%	<u>61,758.0</u>	\$243.95	<u>\$15,065,864</u>
(30)	Total				192,091		\$33,542,246

- (a) commercially operable units
(b) start date of commercial operation
(c) estimated
(d) column (a) x column (c) x (8,760 ÷ 2) hours
(e) per PPA
(f) column (d) x column (e)

Long-Term Contracting for Renewable Energy Recovery (LTCRER)
Estimated Market Value
For the Period July 2017 through December 2017

Estimated Market Value

<u>Unit</u>	<u>Estimated MWh Purchased Under Contracts</u> (a)	<u>Market Energy Proxy</u> (b)	<u>Energy Market Value</u> (c)	<u>REC Proxy</u> (d)	<u>REC Market Value</u> (e)	<u>Capacity</u> (f)	<u>Total Market Value</u> (g)
(1) RI LFG Genco Asset No. 40054	102,636.5	\$37.25	\$3,823,226	\$18.50	\$1,898,776	\$1,095,900	\$6,817,902
(2) Wind Energy Dev. NK Green LLC Asset No. 42394	1,463.0	\$37.61	\$55,030	\$18.50	\$27,066		\$82,096
(3) Con Edison Development Plain Mtg House Asset No. 43512	1,226.4	\$39.19	\$48,060	\$18.50	\$22,688		\$70,748
(4) ACP Land LLC 28 Jacome Way Asset No. 43527	306.6	\$39.19	\$12,015	\$18.50	\$5,672		\$17,687
(5) Comtram Cable Asset No. 43586	306.0	\$39.19	\$11,991	\$18.50	\$5,661		\$17,652
(6) CCI New England 500 kW Asset No. 43607	305.4	\$39.19	\$11,967	\$18.50	\$5,649		\$17,616
(7) Conanicut Marine Services (CMS) Solar Asset No. 43685	78.5	\$39.19	\$3,076	\$18.50	\$1,452		\$4,528
(8) Black Bear Orono B Hydro Asset No. 38083	13,175.4	\$37.95	\$499,995	\$18.50	\$243,745	\$133,194	\$876,934
(9) West Davisville Solar Asset No. 43716	1,434.9	\$39.19	\$56,230	\$18.50	\$26,545		\$82,775
(10) Forbes Street Solar Asset No. 43762	2,275.0	\$39.19	\$89,151	\$18.50	\$42,087		\$131,238
(11) CCI New England 181 kW Asset No. 43921	111.0	\$39.19	\$4,349	\$18.50	\$2,053		\$6,403
(12) 100 Dupont Solar Asset No. 44003	919.8	\$39.19	\$36,045	\$18.50	\$17,016		\$53,061
(13) 225 Dupont Solar Asset No. 44004	184.0	\$39.19	\$7,209	\$18.50	\$3,403		\$10,612
(14) 35 Martin Solar Asset No. 44006	306.6	\$39.19	\$12,015	\$18.50	\$5,672		\$17,687
(15) 0 Martin Solar Asset No. 44005	306.6	\$39.19	\$12,015	\$18.50	\$5,672		\$17,687
(16) Gannon & Scott Solar Asset No. 44010	249.0	\$39.19	\$9,756	\$18.50	\$4,606		\$14,362
(17) All American Foods Solar Asset. No. 46721	203.0	\$39.19	\$7,954	\$18.50	\$3,755		\$11,709
(18) Brickle Group Solar Project Asset. No. 46911	664.7	\$39.19	\$26,048	\$18.50	\$12,297		\$38,346
(19) T.E.A.M. Inc. Solar Asset. No. 46913	111.6	\$39.19	\$4,373	\$18.50	\$2,065		\$6,438
(20) Newport Vineyards Solar Asset. No. 46917	32.5	\$39.19	\$1,274	\$18.50	\$601		\$1,875
(21) SER Solar 23 Appian Way Asset. No. 46926	31.9	\$39.19	\$1,250	\$18.50	\$590		\$1,839
(22) Nexamp 76 Stilson Rd. Asset. No. 47020	305.4	\$39.19	\$11,967	\$18.50	\$5,649		\$17,616
(23) Randall Steere Farm Asset. No. 46998	55.8	\$39.19	\$2,187	\$18.50	\$1,032		\$3,219
(24) Johnston Solar Asset No. 47357	1,042.4	\$39.19	\$40,851	\$18.50	\$19,285		\$60,136
(25) North Kingstown Solar 1720 Davisville Rd.- Asset No. 47487	306.6	\$39.19	\$12,015	\$18.50	\$5,672		\$17,687
(26) Wilco 260 South County Trail - Asset No. 48664	764.0	\$39.19	\$29,941	\$18.50	\$14,135		\$44,076
(27) Foster Solar - Asset No. 48774	766.5	\$39.19	\$30,037	\$18.50	\$14,180		\$44,218
(28) Brookside Equestrian Center No. 48899	764.0	\$39.19	\$29,941	\$18.50	\$14,135		\$44,076
(29) Deepwater Wind Asset No. 38495	61,758.0	\$37.61	<u>\$2,323,004</u>	\$18.50	<u>\$1,142,523</u>		<u>\$3,465,527</u>
(30) Total			\$7,212,973		\$3,553,684	\$1,229,094	\$11,995,751

(a) per Page 2, column (d)

(b) The market energy proxy is based on NYMEX electricity futures prices for the Pricing Period and renewable resource generation shapes (usage in on peak hours and off peak ho

(c) column (a) x column (b)

(d) REC price estimate based on most recent market information

(e) column (a) x column (d)

(f) Expected capacity revenue from ISO-NE

(g) column (c) + column (e) + column (f)

**Long-Term Contracting for Renewable Energy Recovery (LTCRER)
Estimated Above (Below) Market Cost
For the Period July 2017 through December 2017**

Estimated Above (Below) Market Cost

	<u>Unit</u>	<u>Estimated Six-Month Contract Cost</u> (a)	<u>Total Market Value</u> (b)	<u>Estimated Above (Below) Market Cost</u> (c)
(1)	RI LFG Genco Asset No. 40054	\$13,911,357	\$6,817,902	\$7,093,454
(2)	Wind Energy Dev. NK Green LLC Asset No. 42394	\$195,311	\$82,096	\$113,215
(3)	Con Edison Development Plain Mtg House Asset No. 43512	\$337,260	\$70,748	\$266,512
(4)	ACP Land LLC 28 Jacome Way Asset No. 43527	\$96,886	\$17,687	\$79,199
(5)	Comtram Cable Asset No. 43586	\$96,692	\$17,652	\$79,040
(6)	CCI New England 500 kW Asset No. 43607	\$96,498	\$17,616	\$78,882
(7)	Conanicut Marine Services (CMS) Solar Asset No. 43685	\$22,605	\$4,528	\$18,077
(8)	Black Bear Orono B Hydro Asset No. 38083	\$1,297,776	\$876,934	\$420,842
(9)	West Davisville Solar Asset No. 43716	\$340,054	\$82,775	\$257,279
(10)	Forbes Street Solar Asset No. 43762	\$543,718	\$131,238	\$412,480
(11)	CCI New England 181 kW Asset No. 43921	\$35,073	\$6,403	\$28,670
(12)	100 Dupont Solar Asset No. 44003	\$192,238	\$53,061	\$139,177
(13)	225 Dupont Solar Asset No. 44004	\$58,131	\$10,612	\$47,519
(14)	35 Martin Solar Asset No. 44006	\$96,886	\$17,687	\$79,199
(15)	0 Martin Solar Asset No. 44005	\$96,886	\$17,687	\$79,199
(16)	Gannon & Scott Solar Asset No. 44010	\$70,704	\$14,362	\$56,343
(17)	All American Foods Solar Asset. No. 46721	\$57,643	\$11,709	\$45,934
(18)	Brickle Group Solar Project Asset. No. 46911	\$122,905	\$38,346	\$84,559
(19)	T.E.A.M. Inc. Solar Asset. No. 46913	\$32,141	\$6,438	\$25,703
(20)	Newport Vineyards Solar Asset. No. 46917	\$9,734	\$1,875	\$7,859
(21)	SER Solar 23 Appian Way Asset. No. 46926	\$8,851	\$1,839	\$7,011
(22)	Nexamp 76 Stilson Rd. Asset. No. 47020	\$59,511	\$17,616	\$41,895
(23)	Randall Steere Farm Asset. No. 46998	\$16,712	\$3,219	\$13,493
(24)	Johnston Solar Asset No. 47357	\$182,427	\$60,136	\$122,291
(25)	North Kingstown Solar 1720 Davisville Rd.- Asset No. 47487	\$58,254	\$17,687	\$40,567
(26)	Wilco 260 South County Trail - Asset No. 48664	\$167,708	\$44,076	\$123,632
(27)	Foster Solar - Asset No. 48774	\$157,891	\$44,218	\$113,674
(28)	Brookside Equestrian Center No. 48899	\$114,531	\$44,076	\$70,454
(29)	Deepwater Wind Asset No. 38495	<u>\$15,065,864</u>	<u>\$3,465,527</u>	<u>\$11,600,337</u>
(30)	Total	\$33,542,246	\$11,995,751	\$21,546,495

- (a) page 2 column (f)
(b) page 3 column (g)
(c) column (a) - column (b)

**Forward Capacity Market
Estimated Proceeds and Administrative Costs
For the Period July 2017 through December 2017**

Line

Section 1: Estimated Customer Share of Net Forward Capacity Market Proceeds:

(1)	Estimated Net Forward Capacity Market Proceeds	\$0
(2)	Estimated Customer Share of Net Forward Capacity Market Proceeds	\$0

Section 2: Estimated Administrative Costs:

(3)	Estimated projects being bid into the FCM	19
(4)	Estimated Annual Monitoring Labor Hours per project	30
(5)	Estimated total hours for July 2017 - December 2017	285
(6)	Estimated Unburdened Average Hourly Rate	\$38.46
(7)	Estimated Burden Rate	71.25%
(8)	Estimated Burdened Average Hourly Rate	\$65.87
(9)	Estimated total administrative costs for the FCM	\$18,772

Line Notes:

- (1) Company Estimate
- (2) Line (1) x 90%
- (3) Company Estimate
- (4) Company Estimate
- (5) Line (3) x Line (4) ÷ 2
- (6) Estimate hourly rate based on salary of \$80,000
- (7) Per Company records (excludes Pension and PBOP)
- (8) Line (6) + [Line (6) x Line (7)]
- (9) Line (5) x Line (8)