

**Village of Groton
Electric Department**

Exhibit 1

Forecasted Statement of Operations

	Base Year May 31, 2021	Normalizing Adjustments	Exhibit 1- A Note	Normalized Base Year	Rate Year 2022-23 (RY1) Adjustments	Exhibit 1-A Note	RY 1 Existing Revenues	Unmet Revenue Requirement	RY 1 Total Revenue Requirement	Stage Filing Unmet Revenue Requirement	Rate Year 2023- 2024 (RY2) Total Revenue Requirement
Revenues											
Operating Revenues - Base	\$ 988,107	\$ 18,875	(a)	\$ 1,006,982			\$ 1,006,982	\$ 329,000	\$ 1,335,982	\$ 28,000	\$ 1,363,982
Operating Revenues - PPAC	382,239	12,830	(c)+(d)	395,069			395,069		395,069		395,069
Late Charges	-			-			-		-		-
Rent from Electric Property	-			-			-		-		-
Miscellaneous Operating Revenues	128,021	-		128,021			128,021		128,021		128,021
Total Revenues	\$ 1,498,367	\$ 31,705		\$ 1,530,072			\$ 1,530,072		\$ 1,859,072		\$ 1,887,072
Expenses											
Purchased Power	\$ 770,440	\$ 6,492	(b)	\$ 776,932			\$ 776,932		\$ 776,932		\$ 776,932
Labor, net of Capitalized Labor	328,677	-		328,677	59,247	(e)	387,924		387,924	8,534	396,459
GASB 68 Expense (Related to Net Pension Liability)	2,853	-		2,853							
GASB 75 Expense (Related to OPEB)	181,150	-		181,150							
Employee Benefits and Related Costs	228,795	-		228,795	25,295	(f)	254,090		254,090	10,220	264,310
Contractual/Material Expenses											
Transmission	880	-		880	282	(g)	1,162		1,162	26	1,188
Maintenance of Poles and Fixtures	-	-		-	39	(g)	39		39	1	39
Distribution	62,353	-		62,353	22,607	(g)	84,959		84,959	1,869	86,828
Street Lights	2,006	-		2,006	963	(g)	2,970		2,970	65	3,035
Consumer Accounting and Collection	19,012	-		19,012	4,874	(g)	23,886		23,886	525	24,412
Sales Expense	2,270	-		2,270	2,234	(g)	4,504		4,504	99	4,603
Administrative and General	99,480	-		99,480	23,314	(g)	122,793		122,793	2,701	125,495
Rent	11,000	-		11,000	-		11,000		11,000	242	11,242
Insurance	15,000	-		15,000	882		15,882		15,882	349	16,232
Uncollectible Revenues	10,254	-		10,254	2,447	(h)	12,701	2,980	15,681	345	16,026
Depreciation	82,432	-		82,432	4,868	(i)	87,300		87,300	1,921	89,221
Taxes and PILOT to General Fund	5,400	-		5,400	280	(j)	5,680		5,680	125	5,804
PSC Regulatory Assessment	2,951	-		2,951	174	(k)	3,125		3,125	69	3,193
Rate Case Expense	-	-		-	8,000	(l)	8,000		8,000	-	8,000
Contributions for Energy Efficiency	24,299	-		24,299	802	(m)	25,101		25,101	552	25,654
Total Expense	\$ 1,849,252	\$ 6,492		\$ 1,855,744	\$ 156,307		\$ 1,828,048		\$ 1,831,028	\$ 27,644	\$ 1,858,673
Operating Income	\$ (350,885)	\$ 25,213		\$ (325,672)	\$ (156,307)		\$ (297,976)		\$ 28,044		\$ 28,400
Rate Base	\$ 1,155,190			\$ 1,155,190			\$ 1,130,969		\$ 1,130,969		\$ 1,130,969
Rate of Return on Rate Base	-30.4%			-28.2%			-26.3%		2.5%		2.5%
Rate of Return on Surplus	-23.4%			-21.7%			-19.9%		1.9%		1.9%

Village of Groton
Electric Department

Summary of Normalization and Rate Year Adjustments

Base Year Normalization Adjustments

a) To reflect increase in base revenues due to weather-normalization	\$ 18,875
b) To reflect decrease in purchased power due to weather normalization of revenues	(6,492)
Received: 01/20/2022	
c) To adjust PPAC revenues in fiscal year 2021 (per PPAC reconciliation Workpaper D-3)	32,220
d) To normalize revenue for a prior period PPAC under-collection (see Workpaper D-3)	(19,390)
Total Normalization Adjustments	\$ 25,213

Rate Year 1 Adjustments

Expenses

e) To reflect net change in expenses labor dollars due to anticipated wage increases, transition of employees, and net effects of amounts to be allocated to capital accounts	\$ 59,247
f) To reflect net changes in employee benefits due to payroll tax calculation or allocated budgeted or known amounts for shared costs	25,295
g) Contractual/material expenses	
Transmission - Three-year average escalated at inflation factor	282
Maintenance of Poles and Fixtures - Three-year average escalated at inflation factor	39
Distribution - Three-year average escalated at inflation factor	22,607
Street Lights - Three-year average escalated at inflation factor	963
Consumer Accounting and Collection - Three-year average escalated at inflation factor	4,874
Sales Expense - Three-year average escalated at inflation factor	2,234
Administrative and General - Three-year average escalated at inflation factor	23,314
h) Uncollectable revenues - Three-year average escalated at inflation factor	2,447
i) To increase depreciation expense for existing operating property plus anticipated capital improvements in linking period 2021-22 and Rate Year 1	4,868
j) To reflect anticipated increase in PILOT due to increases in assessed values	280
k) To adjust PSC annual assessment to expected assessment	174
l) Estimated rate case expense of \$24,000 amortized over three years	8,000
m) Actual 2020-21 actual expense escalated at inflation factor	802
Total Rate Year 1 Adjustments - Expenses	\$ 155,425
Total Rate Year 1 Adjustments - Net	\$ 155,425

Note: Inflation factor assumed is based on November 2021 forecast of CPI of 3.3% for 2022 and 2.5% for 2023, resulting in a net inflation factor of 5.8% between the base year and Rate Year 1.

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Exhibit 2

**Forecasted Rate of Return Calculation
Capitalization Matrix**

Based on the Year Ended May 31, 2021
Adjusted for Rate Year Adjustments and Unmet Revenue Requirement

	<u>2021 (Base Year)</u>	<u>Amount</u>	<u>Percent</u>	<u>Cost Rate</u>	<u>Rate of Return</u>
Long-Term Debt (1)	Exhibit 10	\$ -	0.0%	0.0%	0.00%
Customer Deposits	Exhibit 10	6,625	0.4%	0.0%	0.00%
Net Surplus	Exhibit 10	<u>1,566,023</u>	99.6%	2.5%	2.49%
Total		<u>\$ 1,572,648</u>	<u>100.0%</u>		<u>2.49%</u>

Received: 01/20/2022

	<u>2021 (Normalized Base Year)</u>	<u>Amount</u>	<u>Percent</u>	<u>Cost Rate</u>	<u>Rate of Return</u>
Long-Term Debt (1)	Exhibit 10	\$ -	0.0%	2.5%	0.00%
Customer Deposits	Exhibit 10	6,625	0.4%	0.0%	0.00%
Net Surplus	Exhibit 10	<u>1,566,023</u>	99.6%	2.5%	2.49%
Total		<u>\$ 1,572,648</u>	<u>100.0%</u>		<u>2.49%</u>

	<u>Rate Year Before Revenue Requirement Adjustment</u>	<u>Amount</u>	<u>Percent</u>	<u>Cost Rate</u>	<u>Rate of Return</u>
Long-Term Debt (1)	Exhibit 10	\$ -	0.0%	2.5%	0.00%
Customer Deposits	Exhibit 10	6,625	0.3%	0.0%	0.00%
Net Surplus	Exhibit 10	<u>2,083,192</u>	99.7%	2.5%	2.49%
Total		<u>\$ 2,089,817</u>	<u>100.0%</u>		<u>2.49%</u>

	<u>Rate Year After Revenue Requirement Adjustment</u>	<u>Amount</u>	<u>Percent</u>	<u>Cost Rate</u>	<u>Rate of Return</u>
Long-Term Debt (1)	Exhibit 10	\$ -	0.0%	2.5%	0.00%
Customer Deposits	Exhibit 10	6,625	0.3%	0.0%	0.00%
Net Surplus	Exhibit 10	<u>2,083,192</u>	99.7%	2.5%	2.49%
Total		<u>\$ 2,089,817</u>	<u>100.0%</u>		<u>2.49%</u>

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ELECTRIC DEPARTMENT

SUMMARY OF SIGNIFICANT FORECAST ASSUMPTIONS
Based on the Year Ended May 31, 2021

NOTE 1 – OPERATING REVENUES

Base Revenues

Received: 01/20/2022
Weather Normalization

Sales in kWh decreased approximately 9.1% for the fiscal year ended May 31, 2021 (Base Year). This decrease in electric consumption was caused primarily by the loss of sales to a single large customer. Adjusting for sales to that customer, kWh sales actually increased slightly in the Base Year. While difficult to quantify and understand the effects of the COVID-19 pandemic during the June 2020 to May 2021 period, management does not believe the effects of COVID-19 on customer consumption was significant.

KWh consumption and related Base Revenues in the Rate Year were calculated using weather normalization formulas shown in Workpaper A. Weather normalization trends were developed using information included in the National Weather Service Forecast Office website (<https://www.nyserda.ny.gov/About/Publications/EA-Reports-and-Studies/Weather-Data/Monthly-Cooling-and-Heating-Degree-Day-Data>) for heating degree days for the ten (10) year period 2011-2021. This data was specific to the Syracuse, New York area.

Based on the weather normalization calculations shown in Workpaper A, Base Revenues during the Rate Year are expected to increase \$18,875 from the Base Year.

PPAC Revenues

PPAC Revenues represent a “dollar-for-dollar” pass-through of incremental power costs (defined as power costs and other production costs in excess of base purchased power costs). This “dollar-for-dollar” pass through is reconciled at the end of each fiscal year to identify if any overbilling or underbilling of PPAC revenues has occurred during the fiscal period.

As presented in Workpaper D-3, PPAC revenues were under-billed by \$32,220 during the fiscal year ended May 31, 2021 (Base Year). As a result of this under-billing, PPAC revenues (and the Department’s related net operating income) was understated by \$32,220 for the Base Year. As such, under-billed PPAC revenues were added to total Base Year revenues to properly normalize PPAC revenues in the Rate Year

Also, as presented in Workpaper D-2, PPAC revenues were under-billed by \$38,399 during the fiscal year ended May 31, 2020 (the year prior to the Base Year). This under-collection was recovered from the customers during Winter 2021 (via the PPAC factor calculation,). As a result of this under-collection, PPAC revenues (and the Department’s related net operating

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SUMMARY OF SIGNIFICANT FORECAST ASSUMPTIONS
Based on the Year Ended May 31, 2021

income) were understated by \$19,390 for the year ended May 31, 2020, and overstated by \$19,390 in the Base Year. As such, the recovery of this under-collection from the customers in the Base Year was added to PPAC revenues to properly normalize PPAC revenues in the Rate Year.

Received: 01/20/2022

In addition, PPAC revenues include certain other costs that are passed onto the customer as part of the PPAC process. The department currently bills its customers at a rate of \$0.001/kWh for its contributions to the Independent Energy Efficiency Program (IEEP). All PPAC revenues collected from these billings are remitted to the IEEP for energy efficiency projects. It should be noted that the revenues generated, and the expenses incurred under this program, do not enter into the determination of the Department's net operating income. As such, they are considered "revenue neutral" transactions, and have been excluded from the revenue requirements. A total of \$24,299 was removed from both revenues and expenses in the Rate Year to exclude these "revenue neutral" transactions.

Base Revenues, Revenue Increase Due to Rate Change

The increase in Base Revenues (as a result of a 28.9% increase in base rates effective June 1, 2022) required herein to support operations, capital improvements, annual debt service, establish adequate cash balances, and provide a reasonable rate of return on Rate Base, is expected to total \$291,000. The required increase in Base Revenues is equal to 28.9% of "Normalized Rate Year" Base Revenues, before the required revenue increase. Base revenues in the Rate Year are expected to be \$1,297,982.

Other Revenues

Other revenues consist of late charges, rent from electric property, and miscellaneous electric revenues.

Revenues from late charges and rent from electric property have been minimal over the last three years and are not explicitly accounted for in the projection of income.

"Miscellaneous Operating Revenues" have remained relatively constant at slightly over \$100,000. Miscellaneous Operating Revenues are forecast to remain constant at the Base Year level of \$128,021.

NOTE 2 – OPERATING EXPENSES

Purchased Power

The cost of electricity purchased for distribution is forecasted to be \$801,231 during the Rate Year. This forecasted amount is based on actual purchased power costs incurred during the Base Year, adjusted for weather normalization calculations shown in Workpaper A. As weather normalization is expected to increase consumption and Base Revenues (Note 1), purchased

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SUMMARY OF SIGNIFICANT FORECAST ASSUMPTIONS
Based on the Year Ended May 31, 2021

power is also expected to increase to meet those consumption needs. Increases in purchased power, due to weather normalization adjustments, is expected to be \$6,492 (Workpaper A).

Other Operating Expenses

Other operating expenses are adjusted as follows:

Labor (charged to expense accounts)

Labor charged to expense accounts includes:

- Salaries of the line crew laborers (allocated via the work order system based on the work performed).
- Salaries of the Superintendent, Engineers, Deputy Village Treasurer, various clerical and other operational workers, and the Municipal Commissioners.

Total salaries included during Base Year 2021 were \$340,677 of which \$12,000 was capitalized to operating property via the Department's work order system. Salaries charged to the various expense accounts of the Department totaled \$328,677 during Base Year 2021.

Total salaries to be incurred during the Rate Year are projected to be \$399,924 (see Workpaper E); of which \$12,000 is expected to be capitalized to operating property, and \$387,924 will be expensed in the forecasted statement of operations. Capitalized salaries during the Rate Year have been forecasted to remain constant at \$12,000 as has been the case for several years.

The "net" increase in total salaries from Base Year was due to (1) hourly wage increase and increases to salaried employees, expected to be implemented on June 1, 2022, and (2) the transition/attrition of new and former employees. Salaries are expected to increase 3% on June 1, 2022. Forecasted salaries charged to expense during the Rate Year is expected to be \$59,247 more than the Base Year 2021.

Employee Benefits and Related Costs

Employee benefits include medical insurance and related costs, disability insurance, New York State retirement contributions, FICA and Medicare. Costs in Base Year 2021 represent the Electric Department's share of actual invoiced amounts (or via calculation on labor dollars for FICA/Medicare).

Employee benefit costs, having remained fairly consistent over two of the past three years were reduced in the Base Year due to retiring employees and previous employee opt-out. Benefit costs are projected to increase in FY21/22 due to new hires opting in.

Rate Year employee benefit costs are presented in Workpaper H and are based on (1) actual

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SUMMARY OF SIGNIFICANT FORECAST ASSUMPTIONS

Based on the Year Ended May 31, 2021

invoiced amounts for Fiscal Year 2021, (2) calculation (FICA/Medicare), or (3) budgeted amounts based on historic trend or vendor estimates. Employee benefits and related costs are expected to be \$183,787 during the Rate Year, which represents a \$45,008 increase over the May 31, 2021 Base Year.

Contractual/Material Expenses

Contractual and material expenses consist of materials, supplies, and/or services provided by outside vendors which are charged to the transmission, pole maintenance, distribution, street lights, consumer accounting, sales, and administrative and general cost categories.

During the Rate Year, these costs are expected to equal the three-year average FY19-FY21 of these cost categories, with an adjustment for inflation (see Workpaper C). The inflation adjustment was made using projected increases in CPI from the IHS Markit forecast for New York State. The three-year average was adjusted by 3.3% from FY21 to FY22 and an additional 2.5% to the FY23 Rate Year.

	Base Year 2021	Rate Year 1	Rate Year 1 Increase (Decrease)
Transmission	\$ 880	\$ 1,162	\$ 282
Maintenance of Poles and Fixtures	-	39	39
Distribution	62,353	84,959	22,607
Street Lights	2,006	2,970	963
Consumer Accounting and Collection	19,012	23,886	4,874
Sales Expense	2,270	4,504	2,234
Administrative and General	99,480	122,793	23,314
	\$ 186,001	\$ 240,313	\$ 54,312

Rent

The Department pays rent to the Village's General Fund for the use of various office space within Village Hall. Annual rental payments have remained consistent over the past three years and have averaged \$14,305 per annum. Rent expense in the Rate Year is expected to equal this amount.

Insurance

Insurance expense represents the Electric Department's share of general liability and workers' compensation insurance. General liability and workers' compensation insurance during the Rate year is based on the Electric Department's actual FY21 expense of \$15,000.

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SUMMARY OF SIGNIFICANT FORECAST ASSUMPTIONS
Based on the Year Ended May 31, 2021

Uncollectible Revenue

As a result of its collection policies and related efforts in this area, the Department has experienced low levels of uncollectible revenues. Uncollectible revenues have averaged \$11,995 per year over the last three fiscal years (2019-2021), which is approximately 0.80% of Base Year gross revenues. Uncollectible revenues in the Rate Year are expected to equal \$12,701 representing the most recent three year average increased for estimated inflation in FY22 and FY23. This amount represents an increase of \$706 from the May 31, 2021 Base Year. A further increase of \$2,636 in uncollectible revenues is forecast as a result of the increased revenue requirement in the Rate Year based on the same percentage of gross revenues measured in the Base Year.

Depreciation

Depreciation expense (Exhibit 14) has been calculated based on existing operating property plus future operating property acquisitions (net of expected retirements) as detailed in Exhibit 15. Future operating property acquisitions include anticipated costs for material, capitalized labor costs and related overhead costs for material handling, truck costs, and employee benefits. Future operating property acquisitions are reported "net" of anticipated retirement values.

Depreciation charges are calculated using rates that are consistent with rates used in prior years (See Exhibit 14). Depreciation charges are calculated on expected average annual operating property balances, and have been adjusted in the Rate Year as follows:

Depreciation expense, Rate Year	\$87,300
Depreciation Expense, Base Year	<u>82,432</u>
	<u>\$4,868</u>

PILOT to General Fund

The PILOT payment to the Village of Groton as detailed in Workpaper G is calculated by applying the Village tax rate to the Net Assets of the Electric Department, and then crediting any amounts contributed to the Town during the year and accumulated in Account 280, Contributions – Operating Municipality.

PSC Regulatory Assessment

Under Section 18-a of the Public Service Law, the Department pays a General Regulatory Assessment to the PSC each year. This assessment supports the costs of the PSC. The standard General Assessment is calculated by dividing the total New York State utility regulatory costs by total intrastate utility revenues, yielding a General Assessment Rate. The General Assessment during the Rate Year is based on the Department's 2019 assessable intrastate

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SUMMARY OF SIGNIFICANT FORECAST ASSUMPTIONS
Based on the Year Ended May 31, 2021

revenues of \$1,095,675 multiplied by a 0.269% assessment rate (see Workpaper F for calculation). The General Assessment is expected to be \$3,125 during the Rate Year.

Contributions for Energy Efficiency

As previously discussed in Note 1, the Department participates in the Independent Energy Efficiency Program (IEEP), to offer programs and make capital improvements to promote energy efficiency by and for its customers. As previously described, contributions to IEEP do not enter into the determination of the Department's net operating income. As such, they are considered "revenue neutral." Therefore, they have been excluded from the revenue requirement. A total of \$24,299 was removed from both revenues and expenses in the Rate Year to exclude these "revenue neutral" transactions.

NOTE 3 – INDEBTEDNESS

The Electric Department's has no outstanding existing debt obligations. Quantities shown as "Long-Term Debt" in the Department's Balance Sheet and on Page 251 of the PSC Report represents Net Pension Liability and OPEB liability

NOTE 4 – RATE OF RETURN

The rate of return calculation is provided as an indicator of the level of forecasted income from operations compared to the risk/investment borne by the Electric Department.

The rate of return on Rate Base and Surplus for the year ended May 31, 2021, is calculated based on the prescribed format in the Village's Municipal Electric Utilities Annual Report filed with the New York State Department of Public Service for the year ended May 31, 2021. This rate of return on Rate Base and Surplus was -32.6% and -25.2%, respectively. The rate of return on Rate Base and Surplus for the Forecasted Rate year of 3.5% and 2.5% respectively, is calculated using Base Year 2021 amounts and applying forecasted changes to the Electric Department's operations, rate base, debt service, surplus, and request for additional base revenues as described herein.

Village of Groton
Electric Department

Exhibit 4

Balance Sheets

	<u>Fiscal 2019</u>	<u>Fiscal 2020</u>	<u>Fiscal 2021</u>
Assets			
Plant in Service	\$ 3,398,682	\$ 3,416,826	\$ 3,258,009
Construction Work in Progress	\$ -	\$ -	\$ -
Depreciation Reserve	\$ (2,187,266)	\$ (2,298,092)	\$ (2,181,766)
Net Plant	<u>\$ 1,211,416</u>	<u>\$ 1,118,734</u>	<u>\$ 1,076,243</u>
Received: 01/20/2022 Depreciation Reserve Funds	\$ 329,870	\$ 350,896	\$ 395,953
Miscellaneous Special Funds	\$ 131,179	\$ 154,377	\$ 154,701
Cash	\$ 269,034	\$ 228,472	\$ 220,942
Working Funds			
Loans to Operating Municipality			
Materials and Supplies	\$ 97,980	\$ 98,909	\$ 100,352
Receivables from Operating Municipalities	\$ 3,215	\$ 4,019	\$ 3,453
Accounts Receivable	\$ 166,206	\$ 179,990	\$ 184,429
Reserve for Uncollectibles	\$ (15,054)	\$ (3,805)	\$ (4,343)
Prepayments	\$ 8,397	\$ 7,980	\$ 23,602
Miscellaneous Current Assets			
Total Assets	<u>\$ 2,202,243</u>	<u>\$ 2,139,572</u>	<u>\$ 2,155,332</u>
Liabilities			
Accounts Payable	\$ 36,792	\$ 48,869	\$ 61,856
Notes Payable	\$ -	\$ -	\$ -
Payables to Operating Municipality	\$ -	\$ -	\$ -
Customer Deposits	\$ 7,581	\$ 6,102	\$ 7,147
Taxes Accrued	\$ 269	\$ 4,475	\$ 2,999
Interest Accrued	\$ -	\$ -	\$ -
Miscellaneous Other Current Liabilities	<u>\$ 67,359</u>	<u>\$ 58,088</u>	<u>\$ 61,802</u>
Total Current Liabilities	\$ 112,001	\$ 117,534	\$ 133,804
Bonds Payable	\$ -	\$ -	\$ -
Long-Term Debt - Other	\$ 1,033,855	\$ 1,328,073	\$ 1,482,814
Unamortized Premium on Debt	\$ -	\$ -	\$ -
Miscellaneous Unadjusted Credits	<u>\$ 133,962</u>	<u>\$ 87,197</u>	<u>\$ 337,068</u>
Total Liabilities	<u>\$ 112,001</u>	<u>\$ 117,534</u>	<u>\$ 133,804</u>
Surplus			
Contributions for Extensions	\$ (236,861)	\$ (238,777)	\$ (226,657)
Contributions to Municipality	\$ (457,311)	\$ (467,625)	\$ (470,833)
Surplus	<u>\$ 2,547,553</u>	<u>\$ 2,489,663</u>	<u>\$ 2,492,361</u>
Total Surplus	<u>\$ 2,090,242</u>	<u>\$ 2,022,038</u>	<u>\$ 2,021,528</u>
Total Liabilities and Surplus	<u>\$ 2,202,243</u>	<u>\$ 2,139,572</u>	<u>\$ 2,155,332</u>

Source: Groton PSC Reports for FY2019, 2020 and 2021 pages 104 and 105

Income Statements
(Including kWh Sales by Rate Class)

	Fiscal 2019	Fiscal 2020	Fiscal 2021
Operating Revenues			
A/C 601 Residential Sales	\$ 852,852	\$ 825,725	\$ 871,030
A/C 602 Commercial Sales	\$ 212,984	\$ 192,161	\$ 194,874
A/C 603 Industrial Sales	\$ 183,484	\$ 229,000	\$ 230,579
A/C 603H Industrial Sales - Bitcoin	\$ 199,333	\$ 133,130	\$ 17,658
A/C 604 Public Street Lighting - Operating Municipality	\$ 8,747	\$ 8,255	\$ 8,150
A/C 605 Public Street Lighting - Other	\$ -	\$ -	\$ -
A/C 606 Other Sales to Operating Municipality	\$ 36,516	\$ 40,270	\$ 42,626
A/C 607 Other Sales to Other Public Authorities	\$ -	\$ -	\$ -
Received A/C 608 Sales to Other Distributors	\$ -	\$ -	\$ -
A/C 609 Sales to Railroads	\$ -	\$ -	\$ -
A/C 610 Security Lighting	\$ 5,546	\$ 5,481	\$ 5,430
A/C 621 Rent from Electric Property	\$ -	\$ -	\$ -
A/C 622 Miscellaneous Electric Revenues	\$ 106,658	\$ 98,957	\$ 128,021
Total Operating Revenues	\$ 1,606,120	\$ 1,532,979	\$ 1,498,368
Operation and Maintenance Expense			
Electricity Purchased	\$ 808,136	\$ 824,036	\$ 794,739
Transmission Expense	\$ 5,196	\$ 5,196	\$ 5,196
Poles, Towers, and Fixtures	\$ 14,936	\$ 14,728	\$ 15,028
Distribution Expense	\$ 322,215	\$ 325,381	\$ 312,095
Street Lighting and Signal Expense	\$ 8,032	\$ 16,975	\$ 11,368
Customer Accounting and Collection	\$ 66,930	\$ 78,349	\$ 78,653
Sales Expense	\$ 21,871	\$ 11,322	\$ 9,390
Administrative and General Expense	\$ 363,103	\$ 410,679	\$ 420,175
Depreciation	\$ 89,536	\$ 89,933	\$ 82,432
Other Operating Expenses	\$ -	\$ -	\$ -
Taxes - Electric	\$ -	\$ -	\$ -
Contractual Appropriations of Income	\$ 27,561	\$ 38,709	\$ 18,248
Uncollectible Revenues	\$ 15,241	\$ 10,490	\$ 10,254
Total Operation and Maintenance Expense	\$ 1,742,757	\$ 1,825,798	\$ 1,757,578
Income From Operations	\$ (136,637)	\$ (292,819)	\$ (259,210)
Other Income (Expense)			
Interest Income	\$ 1,586	\$ 1,797	\$ 1,481
Interest Expense	\$ -	\$ -	\$ -
Miscellaneous Interest Deductions	\$ 2	\$ 6	\$ -
Release of Premium on Debt	\$ -	\$ -	\$ -
Total Other Income	\$ 1,588	\$ 1,803	\$ 1,481
Net Income	\$ (135,049)	\$ (291,016)	\$ (257,729)
kWh Sales			
A/C 601 Residential Sales	16,082,710	15,604,000	16,015,738
A/C 602 Commercial Sales	3,358,740	3,043,139	2,992,684
A/C 603 Industrial Sales	3,052,539	4,020,680	4,281,620
A/C 603H Industrial Sales - Bitcoin	4,333,786	3,281,200	215,000
A/C 604 Public Street Lighting - Operating Municipality	114,460	108,900	105,320
A/C 605 Public Street Lighting - Other	-	-	-
A/C 606 Other Sales to Operating Municipality	585,706	649,057	668,457
A/C 607 Other Sales to Other Public Authorities	-	-	-
A/C 608 Sales to Other Distributors	-	-	-
A/C 610 Security Lighting	32,830	22,030	20,050
Total kWh Sales	27,560,771	26,729,006	24,298,869

Source: Groton PSC Reports for FY2019, 2020 and 2021 pages 106, 300, 306, and 307

**Village of Groton
Electric Department
Statement of Surplus**

Exhibit 6

	<u>Fiscal 2019</u>	<u>Fiscal 2020</u>	<u>Fiscal 2021</u>
BALANCE, beginning of year	\$ 1,502,880	\$ 1,348,977	\$ 1,171,698
Add			
Net Income (loss)	\$ (44,678)	\$ (196,351)	\$ (142,942)
Miscellaneous Credits to Surplus	40,831	19,072	468,803
Received: 01/20/2022			
Deduct			
Miscellaneous Debits to Surplus	\$ (150,056)	\$ -	\$ -
BALANCE, end of year	<u>\$ 1,348,977</u>	<u>\$ 1,171,698</u>	<u>\$ 1,497,559</u>

Source: Groton PSC Reports for FY2019, 2020 and 2021 pages 105 and 106

Village of Groton
Electric Department

Exhibit 7

Rate of Return Study
Rate Base

Based on the Year ended May 31, 2021

		(a) Fiscal Year Average Balance	(b) Adjustments	(c) RY1 Average Balance	(d) Revenue Change	(e) RY1 After Revenue Change
	Reference (page, Column, Row)					
35 Utility Plant in Service	Exh. 9, Ln 5 (c)	\$ 3,337,418	\$ 16,542	\$ 3,353,959	\$ -	\$ 3,353,959
36 Construction WIP in Progress	Exh. 9, Ln 8 (c)	-	-	-	-	-
37 Total Utility Plant	Ln 35 plus Ln 36	\$ 3,337,418	\$ 16,542	\$ 3,353,959	\$ -	\$ 3,353,959
38						
39 Accumulated Provision for Depreciation and Amort	Exh. 9, Ln 14 (c)	(2,239,929)	(46,823)	(2,286,752)	-	(2,286,752)
40						
41 Contribution for Extensions	Exh. 9, Ln 17 (c)	(232,717)	6,060	(226,657)	-	(226,657)
42						
43 Net Utility Plant	ROR, Total Ln 37, Ln 39, Ln 41	864,772	(24,221)	840,551	-	840,551
44						
45 Materials and Supplies	Exh. 9, Ln 21 (c)	99,631	-	99,631	-	99,631
46						
47 Prepayments	Exh. 9, Ln 24 (c)	15,791	-	15,791	-	15,791
48						
49 Cash Working Capital	Exh. 9, Ln 74 (c)	174,997	-	174,997	-	174,997
50						
51 Other: (Detail)						
52						
53						
54						
55						
56 Rate Base	ROR, Total Ln 43=>Ln 54	\$ 1,155,190	\$ (24,221)	\$ 1,130,969	\$ -	\$ 1,130,969

Village of Groton
Electric Department
Rate of Return Study
Cash Working Capital
Based on the Year Ended May 31, 2021

	(a)	(b)	(c)	(d)	(e)
				Revenue	RY1 After
Reference (page, Column, Row)	Fiscal Year	Adjustments	Adjusted Year	Change	Revenue Change
57 Cash Working Capital					
58 Total Operating Expense	ROR, Ln 22	\$ 1,757,578	17,800	\$ 1,775,378	\$ - \$ 1,775,378
60 Deduct:					
61 Fuel	ROR, Ln 6	-			
62 Purchased Power	ROR, Ln 7	794,739	(17,807)	776,932	- 776,932
63 Depreciation	ROR, Ln 16	82,432	4,868	87,300	- 87,300
64 Other Taxes	ROR, Ln 17	-	-	-	- -
65 Uncollectible	ROR, Ln 18	10,254	2,447	12,701	- 12,701
66					
67					
68 Unadjusted Amount	ROR, Ln 58 minus Ln 61=>67	870,153	28,292	898,445	- 898,445
69					
70 Working Capital - Operating Expenses @ 1 ROR, Ln 68 / 8		108,769	3,537	112,306	- 112,306
71					
72 Working Capital - Purchased Power @ 1/6 ROR, Ln 61 / 12		66,228	(1,484)	64,744	- 64,744
73					
74 Total Cash Working Capital		174,997	2,053	177,050	- 177,050

**Village of Groton
Electric Department**

Exhibit 9

**Detail of Rate Base
Based on the Year Ended May 31, 2021**

		(a)	(b)	(c)	(d)	(e)	(f)
	Reference (page, Column, Row)	Balance at Beginning of Year	Balance at End of Year	Average Balance	Balance at Beginning of Rate Year 1	Balance at End of Rate Year 1	Average Balance
1 Utility Plant in Service							
2 Operating Property - Electric	Pg 104, Ln 2 (c) & (d)	\$ 3,416,826	\$ 3,258,009	\$ 3,337,418	\$ 3,293,972	\$ 3,413,946	\$ 3,353,959
3 Operating Property - Other Operations	Pg 104, Ln 3 (c) & (d)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4 Operating Property - General	Pg 104, Ln 4 (c) & (d)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5 Utility Plant in Service		<u>\$ 3,416,826</u>	<u>\$ 3,258,009</u>	<u>\$ 3,337,418</u>	<u>\$ 3,293,972</u>	<u>\$ 3,413,946</u>	<u>\$ 3,353,959</u>
6							
7							
8 Construction Work in Progress	Pg 104, Ln 5 (c) & (d)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
9							
10							
11 Accumulated Provision for Depreciation and Amort							
12 Accumulated Provision for Depreciation	Pg 105, Ln 19 (c) & (d)	\$ 2,298,092	\$ 2,181,766	\$ 2,239,929	\$ 2,252,933	\$ 2,320,570	\$ 2,286,752
13 Accumulated Provision for Amortization	Pg 105, Ln 20 (c) & (d)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
14 Accumulated Provision for Depre and Amort		<u>\$ 2,298,092</u>	<u>\$ 2,181,766</u>	<u>\$ 2,239,929</u>	<u>\$ 2,252,933</u>	<u>\$ 2,320,570</u>	<u>\$ 2,286,752</u>
15							
16							
17 Contributions for Extensions	Pg 105, Ln 21 (c) & (d)	<u>\$ 238,777</u>	<u>\$ 226,657</u>	<u>\$ 232,717</u>	<u>\$ 226,657</u>	<u>\$ 226,657</u>	<u>\$ 226,657</u>
18							
19							
20							
21 Materials and Supplies	Pg 104, Ln 18 (c) & (d)	<u>\$ 98,909</u>	<u>\$ 100,352</u>	<u>\$ 99,631</u>	<u>\$ 99,631</u>	<u>\$ 99,631</u>	<u>\$ 99,631</u>
22							
23							
24 Prepayments	Pg 104, Ln 23 (c) & (d)	<u>\$ 7,980</u>	<u>\$ 23,602</u>	<u>\$ 15,791</u>	<u>\$ 15,791</u>	<u>\$ 15,791</u>	<u>\$ 15,791</u>

**Village of Groton
Electric Department**

Exhibit 10

**Detail of Rate of Return
Based on the Year Ended May 31, 2021**

Capital Structure	Reference (page, Column, Row)	(a) Balance at Beginning of Base Year	(b) Balance at End of Base Year	(c) Average Balance	(d) Balance at Beginning of Rate Year 1	(e) Balance at End of Rate Year 1	(f) Average Balance
1 Debt							
2 Bonds	Pg 105, Ln 2 (c) &(d)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3 Equipment Obligations	Pg 105, Ln 3 (c) &(d)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4 Miscellaneous Long-Term Debt	Pg 105, Ln 4 (c) &(d)	\$ 1,328,073	\$ 1,482,814	\$ 1,405,444	\$ 1,482,814	\$ 1,482,814	\$ 1,482,814
5 Notes Payable	Pg 105, Ln 9 (c) &(d)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6 Matured Long-Term Debt	Pg 105, Ln 12 (c) &(d)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7 Unamortized Premium on Debt	Pg 105, Ln 28 (c) &(d)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8 Unamortized Debt Discount and Expense	Pg 104, Ln 28 (c) &(d)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9							
10							
11 Debt		<u>\$ 1,328,073</u>	<u>\$ 1,482,814</u>	<u>\$ 1,405,444</u>	<u>\$ 1,482,814</u>	<u>\$ 1,482,814</u>	<u>\$ 1,482,814</u>
12							
13							
14 Consumer Deposits	Pg 105, Ln 10 (c) &(d)	<u>\$ 6,102</u>	<u>\$ 7,147</u>	<u>\$ 6,625</u>	<u>\$ 6,625</u>	<u>\$ 6,625</u>	<u>\$ 6,625</u>
15							
16							
17 Surplus							
18 Contributions - Operating Municipality	Pg 105, Ln 32 (c) &(d)	\$ (467,625)	\$ (470,833)	\$ (469,229)	\$ (470,833)	\$ (470,833)	\$ (470,833)
19 Surplus	Pg 105, Ln 33 (c) &(d)	\$ 1,171,699	\$ 1,497,559	\$ 1,334,629	\$ 1,497,559	\$ 1,497,559	\$ 1,497,559
20 Deficit	Pg 104, Ln 37 (c) &(d)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
21 Balance Sheet Effect of GASB 68 and 75		<u>\$ 344,780</u>	<u>\$ 1,056,466</u>	<u>\$ 700,623</u>	<u>\$ 1,056,466</u>	<u>\$ 1,056,466</u>	<u>\$ 1,056,466</u>
22							
23 Surplus		<u>\$ 1,048,854</u>	<u>\$ 2,083,192</u>	<u>\$ 1,566,023</u>	<u>\$ 2,083,192</u>	<u>\$ 2,083,192</u>	<u>\$ 2,083,192</u>
24							
25							
26 Interest Costs							
27 Interest on Debt							
28 Bonds	Pg 252, Ln 20 (k)			\$ -			\$ -
29 Equipment Obligations	Pg 252, Ln 28 (k)			\$ -			\$ -
30 Miscellaneous Long-Term Debt	Pg 252, Ln 35 (k)			\$ -			\$ -
31 Notes Payable	Pg 250, Ln 22 (g)			\$ -			\$ -
32 Matured Long-Term Debt	Pg 105, Ln 12 (c)			\$ -			\$ -
33 Unamortized Premium on Debt	Pg 106, Ln 36 (c)			\$ -			\$ -
34 Amortization of Debt Premium	Pg 106, Ln 35 (c)			\$ -			\$ -
35							
36							
37							
38 Interest on Debt				\$ -			\$ -
39 Cost Rate				0.00%			0.00%
40							
41 Interest on Consumer Deposits	Pg 309, Ln 10 (f)		0	\$ -			\$ -
42 Cost Rate				0.00%			0.00%

Village of Groton
Electric Department

Exhibit 11

Revenue Requirement
For the Historic Year Ended May 31, 2021
and the Rate Year Ending May 31, 2023

	<u>Reference (Page, Column, Row)</u>	<u>Amount</u>		
106 Rate Base	ROR, Ln 30 (e)	1,130,969		
107				
108 Rate of Return	ROR, Ln 32 (e)	2.5%		
109				
110 Required Operating Income	ROR, Ln 106 * Ln 108	\$ 28,044		
111				
112 Adjusted Operating Income	ROR, Ln 28 (c)	\$ (297,976)		
113				
114 Deficiency (Surplus)	ROR, Ln 110 - Ln 112	\$ 326,020		
115				
116 Retention Factor	ROR, Ln 132	0.9916		
117				
118 Revenue Increase (Decrease)	ROR, Ln 114 / Ln 116	\$ 323,270		
119				
120				
121				
122 Calculation of the Retention Factor		<u>Factor</u>	<u>Proof</u>	
123 Sales Revenues		1.0000	\$	326,020
124 - Revenue Taxes	N/A	N/A		N/A
125 - Uncollectibles	ROR, Ln 18 / Ln 1	0.0084		12,701
126				
127				
128 Sub-Total	ROR, Ln123-Total Ln 124=>127	0.9916	\$	313,319
129				
130 Federal Income Tax @ 35%	N/A	-		-
131				
132 Retention Factor	ROR, Ln 128 - Ln 130	0.9916	\$	323,270

Village of Groton
Electric Department

Calculation of Average Line Loss and Factor of Adjustment
Based on Line Losses for Fiscal Years 2016 Through 2021

	kWh Purchases	kWh Line Losses	Annual Line Loss	kWh Electric Department Use	kWh Sales
Fiscal Year 2016	24,042,450	(1,350,702)	-0.056180	5,450	22,686,298
Fiscal Year 2017	24,437,857	(1,362,500)	-0.055754	194,370	22,880,987
Fiscal Year 2018	28,626,087	(2,696,510)	-0.094198	136,240	25,793,337
Fiscal Year 2019	29,464,875	(1,789,644)	-0.060738	114,460	27,560,771
Fiscal Year 2020	28,816,724	(1,978,818)	-0.068669	108,900	26,729,006
Fiscal Year 2021	<u>26,258,301</u>	<u>(1,854,112)</u>	<u>-0.070611</u>	<u>105,320</u>	<u>24,298,869</u>
Totals	<u>161,646,294</u>	<u>(11,032,286)</u>		<u>664,740</u>	<u>149,949,268</u>
Average Line Loss			<u>-0.067691</u>		

	kWh Purchases	kWh Sales	Annual Factor of Adjustment
Fiscal Year 2016	24,042,450	22,686,298	1.059778
Fiscal Year 2017	24,437,857	22,880,987	1.068042
Fiscal Year 2018	28,626,087	25,793,337	1.109825
Fiscal Year 2019	29,464,875	27,560,771	1.069087
Fiscal Year 2020	28,816,724	26,729,006	1.078107
Fiscal Year 2021	<u>26,258,301</u>	<u>24,298,869</u>	<u>1.080639</u>
Totals	161,646,294	149,949,268	
Average Factor of Adjustment			1.077580

Village of Groton
Electric Department

Exhibit 13
Page 1 of 5

Comparison of Present and Proposed Rates

					RY2 Stage Filing			
	Present	Proposed	Change \$	Change %	Proposed	Change \$	Change %	
<u>Service Classification #1</u>								
Customer Charge	\$ 2.72	\$ 3.61	\$ 0.89	32.7%	\$ 3.68	\$ 0.08	2.1%	
Energy Charge, per kWh	0.0364	0.0483	0.0119	32.7%	0.0493	0.0010	2.1%	
<u>Service Classification #2</u>								
Received: 01/20/2022								
Customer Charge	\$ 2.72	\$ 3.61	\$ 0.89	32.7%	\$ 3.68	\$ 0.08	2.1%	
Energy Charge, per kWh	0.0482	0.0639	0.0157	32.7%	0.0653	0.0013	2.1%	
<u>Service Classification #3</u>								
Demand Charge								
First 50 kW or less	\$ 324.05	\$ 429.92	\$ 105.87	32.7%	\$ 438.93	\$ 9.01	2.1%	
Over 50 kW, per kW	6.48	8.60	2.12	32.7%	8.78	0.18	2.1%	
Energy Charge	0.0239	0.0317	0.0078	32.7%	0.0324	0.0007	2.1%	
<u>Service Classification #4</u>								
Rates Per Light, Per Month	\$ 8.39	\$ 11.13	\$ 2.74	32.7%	\$ 11.36	\$ 0.23	2.1%	

Village of Groton
Electric Department

Exhibit 13
Page 2 of 5

Comparison of Monthly Bills
Service Classification No. 1 - Residential Service

kWh					RY2 Stage Filing			
	Present	Proposed	Change \$	Change %	Proposed	Change \$	Change %	
0	\$ 2.72	\$ 3.61	\$ 0.89	32.7%	\$ 3.68	\$ 0.08	2.1%	
Received: 01/20/2022	2.79	3.71	0.91	32.7%	3.78	0.08	2.1%	
10	3.08	4.09	1.01	32.7%	4.18	0.09	2.1%	
25	3.63	4.82	1.19	32.7%	4.92	0.10	2.1%	
50	4.54	6.02	1.48	32.7%	6.15	0.13	2.1%	
75	5.45	7.23	1.78	32.7%	7.38	0.15	2.1%	
100	6.36	8.44	2.08	32.7%	8.61	0.18	2.1%	
150	8.18	10.85	2.67	32.7%	11.08	0.23	2.1%	
200	10.00	13.27	3.27	32.7%	13.55	0.28	2.1%	
250	11.82	15.68	3.86	32.7%	16.01	0.33	2.1%	
500	20.92	27.75	6.83	32.7%	28.34	0.58	2.1%	
750	30.02	39.83	9.81	32.7%	40.66	0.83	2.1%	
1000	39.12	51.90	12.78	32.7%	52.99	1.09	2.1%	
1500	57.32	76.05	18.73	32.7%	77.64	1.59	2.1%	
2000	75.52	100.19	24.67	32.7%	102.29	2.10	2.1%	
5000	184.72	245.07	60.35	32.7%	250.21	5.14	2.1%	

Village of Groton
Electric Department

Exhibit 13
Page 3 of 5

Comparison of Monthly Bills
Service Classification No. 2 - Commercial Service, Street Lighting, Traffic Lighting

kWh	Present	Proposed	Change \$	Change %	RY2 Stage		Change \$	Change %
					Filing	Proposed		
0	\$ 2.72	\$ 3.61	\$ 0.89	32.7%	\$ 3.68	\$ 0.08	2.1%	
Received 201/20/2022	2.82	3.74	0.92	32.7%	3.81	0.08	2.1%	
10	3.20	4.25	1.05	32.7%	4.34	0.09	2.1%	
25	3.93	5.21	1.28	32.7%	5.32	0.11	2.1%	
50	5.13	6.81	1.68	32.7%	6.95	0.14	2.1%	
75	6.34	8.40	2.07	32.7%	8.58	0.18	2.1%	
100	7.54	10.00	2.46	32.7%	10.21	0.21	2.1%	
150	9.95	13.20	3.25	32.7%	13.48	0.28	2.1%	
200	12.36	16.40	4.04	32.7%	16.74	0.34	2.1%	
250	14.77	19.60	4.83	32.7%	20.01	0.41	2.1%	
500	26.82	35.58	8.76	32.7%	36.33	0.75	2.1%	
750	38.87	51.57	12.70	32.7%	52.65	1.08	2.1%	
1000	50.92	67.56	16.64	32.7%	68.97	1.42	2.1%	
1500	75.02	99.53	24.51	32.7%	101.62	2.09	2.1%	
2000	99.12	131.50	32.38	32.7%	134.26	2.76	2.1%	
5000	243.72	323.35	79.63	32.7%	330.12	6.78	2.1%	
10000	484.72	643.09	158.37	32.7%	656.57	13.48	2.1%	

Village of Groton
Electric Department

Exhibit 13
Page 4 of 5

Comparison of Monthly Bills
Service Classification No. 3 - Industrial Service

						RY2 Stage Filing			
kW	kWh	Present	Proposed	Change \$	Change %	Proposed	Change \$	Change %	
Received: 01/20/2022									
500	10,000	\$ 3,479	\$ 4,616	\$ 1,136.65	32.7%	\$ 4,712	\$ 97	2.1%	
	15,000	3,599	4,774	\$ 1,175.70	32.7%	4,874	100	2.1%	
	20,000	3,718	4,933	\$ 1,214.74	32.7%	5,036	103	2.1%	
750	20,000	5,338	7,082	\$ 1,744.03	32.7%	7,230	148	2.1%	
	30,000	5,577	7,399	\$ 1,822.11	32.7%	7,554	155	2.1%	
	40,000	5,816	7,716	\$ 1,900.20	32.7%	7,878	162	2.1%	
1000	50,000	7,675	10,183	\$ 2,507.57	32.7%	10,396	213	2.1%	
	75,000	8,273	10,975	\$ 2,702.78	32.7%	11,205	230	2.1%	
	100,000	8,870	11,768	\$ 2,898.00	32.7%	12,015	247	2.1%	

Village of Groton
Electric Department

Exhibit 13
Page 5 of 5

Comparison of Monthly Bills
Service Classification No. 4 - Security Lighting

Types of Lamps	Present	Proposed	Change \$	Change %	RY2 Stage Filing		Change \$	Change %
					Proposed			
150 HPS	\$ 8.39	\$ 11.13	\$ 2.74	32.7%	\$ 11.36		\$ 0.23	2.1%
250 HPS	8.39	11.13	2.74	32.7%	11.36		0.23	2.1%
LED	8.39	11.13	2.74	32.7%	11.36		0.23	2.1%

Energy Charge - Actual energy charge is included in fixture charge (unmetered per tariff).

Village of Groton
Electric Department

Operating Property Analysis
June 1, 2021 through May 31, 2024

	6/1/2021 Beg of Yr Bal	Projected Linking Period Net Additions	Projected 5/31/2022 End of Yr Bal	Projected Rate Year 1 Net Additions	Projected 5/31/2023 End of Yr Bal	Projected Rate Year 2 Net Additions	Projected 5/31/2024 End of Yr Bal
301	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
302	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
303	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
311	\$ 11,971	\$ -	\$ 11,971	\$ -	\$ 11,971	\$ -	\$ 11,971
312	\$ 196,021	\$ -	\$ 196,021	\$ -	\$ 196,021	\$ -	\$ 196,021
321	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
322	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
323	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
325	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
331	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
332	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
333	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
334	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
342	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
344	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
345	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
351	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
352	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
353	\$ 54,349	\$ -	\$ 54,349	\$ -	\$ 54,349	\$ -	\$ 54,349
354	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
358	\$ 413,888	\$ 5,618	\$ 419,506	\$ -	\$ 419,506	\$ -	\$ 419,506
359	\$ 58,195	\$ -	\$ 58,195	\$ -	\$ 58,195	\$ -	\$ 58,195
361	\$ 533,121	\$ 20,683	\$ 553,804	\$ -	\$ 553,804	\$ -	\$ 553,804
361A	\$ 43,406	\$ -	\$ 43,406	\$ -	\$ 43,406	\$ -	\$ 43,406
362	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
363	\$ 462,934	\$ 7,626	\$ 470,560	\$ -	\$ 470,560	\$ -	\$ 470,560
364	\$ 105,004	\$ -	\$ 105,004	\$ -	\$ 105,004	\$ -	\$ 105,004
365	\$ 421,692	\$ 3,343	\$ 425,035	\$ 642	\$ 425,677	\$ 374	\$ 426,051
366	\$ 104,523	\$ 1,032	\$ 105,555	\$ -	\$ 105,555	\$ -	\$ 105,555
367	\$ 8,239	\$ -	\$ 8,239	\$ -	\$ 8,239	\$ -	\$ 8,239
368	\$ 108,891	\$ 1,427	\$ 110,318	\$ -	\$ 110,318	\$ -	\$ 110,318
369	\$ 32,848	\$ 275	\$ 33,123	\$ -	\$ 33,123	\$ -	\$ 33,123
370	\$ 19,861	\$ -	\$ 19,861	\$ -	\$ 19,861	\$ -	\$ 19,861
371	\$ 140,296	\$ 1,846	\$ 142,142	\$ -	\$ 142,142	\$ -	\$ 142,142
381	\$ 59,493	\$ (4,414)	\$ 55,079	\$ -	\$ 55,079	\$ -	\$ 55,079
382	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
383	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
384	\$ 450,274	\$ (1,473)	\$ 448,801	\$ 65,876	\$ 514,677	\$ 207,991	\$ 722,668
385	\$ 792	\$ -	\$ 792	\$ -	\$ 792	\$ -	\$ 792
386	\$ 10,613	\$ -	\$ 10,613	\$ 26,007	\$ 36,620	\$ -	\$ 36,620
387	\$ 21,598	\$ -	\$ 21,598	\$ 27,448	\$ 49,046	\$ -	\$ 49,046
388	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
391	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
392	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
393	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 3,258,009	\$ 35,963	\$ 3,293,972	\$ 119,974	\$ 3,413,946	\$ 208,366	\$ 3,622,312

Village of Groton
Electric Department

Depreciation Calculations
For the 12-Month Linking Period 06/01/2021 through 05/31/2022

	6/1/2021 Beg of Yr. Bal.	5/31/2022 End of Yr. Bal.	Average Gross Balance	Less: Contributions for Extensions	Avg. Balance Subject to Depreciation	Dep. Rate	A/C #	Depreciation Expen. Amt	Depreciation Reser. Beg of Yr. Bal.	Retirements	End of Yr Bal.	Remaining Cost
301	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -
302	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -
303	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -
311	\$ 11,971	\$ 11,971	11,971					\$ -	\$ -	\$ -	\$ -	\$ -
312	\$ 196,021	\$ 196,021	196,021		196,021	0	788	4,116	126,190	-	130,306	65,715
321	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -
322	Received: 01/20/2022	\$ -	\$ -		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -
323	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -
325	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -
331	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -
332	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -
333	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -
334	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -
342	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -
344	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -
345	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -
351	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -
352	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -
353	\$ 54,349	\$ 54,349	54,349		54,349	0	733	1,554	28,544	-	30,098	24,251
354	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -
358	\$ 413,888	\$ 419,506	416,697		416,697	0	738	12,501	213,824	1,053	225,272	194,234
359	\$ 58,195	\$ 58,195	58,195		58,195	0	738	2,654	38,890	-	41,544	16,651
361	\$ 533,121	\$ 553,804	543,462		543,462	0	743	16,304				
361A	\$ 43,406	\$ 43,406	43,406		43,406	0	743	1,302	524,853	-	542,459	54,751
362	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -
363	\$ 462,934	\$ 470,560	466,747		466,747	0	743	14,609	256,126	425	270,310	200,250
364	\$ 105,004	\$ 105,004	105,004		105,004	0	743	2,520	44,091	-	46,611	58,393
365	\$ 421,692	\$ 425,035	423,363		423,363	0	743	12,701	239,647	4,114	248,234	176,801
366	\$ 104,523	\$ 105,555	105,039		105,039	0	743	3,151	61,864	29	64,986	40,569
367	\$ 8,239	\$ 8,239	8,239		8,239	0	743	247	7,421	-	7,668	571
368	\$ 108,891	\$ 110,318	109,605		109,605	0	743	3,617	85,796	101	89,312	21,006
369	\$ 32,848	\$ 33,123	32,986		32,986	0	743	990	15,668	7	16,651	16,472
370	\$ 19,861	\$ 19,861	19,861		19,861	0	743	655	6,208	-	6,863	12,998
371	\$ 140,296	\$ 142,142	141,219	(47,319)	93,900	0	753	3,099	26,980	-	30,079	112,063
381	\$ 59,493	\$ 55,079	57,286		57,286	0	788	2,864	22,698	31,665	(6,103)	61,182
382	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -
383	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -
384	\$ 450,274	\$ 448,801	449,538	(244,698)	204,840	0	804	25,605	444,576	1,473	468,708	(19,907)
385	\$ 792	\$ 792	792		792	0	788	39	908	-	947	(155)
386	\$ 10,613	\$ 10,613	10,613		10,613	0	788	425	14,198	-	14,623	(4,010)
387	\$ 21,598	\$ 21,598	21,598		21,598	0	788	1,080	23,285	-	24,365	(2,767)
388	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -
391	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -
392	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -
393	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 3,258,009	\$ 3,293,972	\$ 3,275,991	\$ (292,017)	\$ 2,972,002			\$ 110,033	\$ 2,181,767	\$ 38,867	\$ 2,252,933	\$ 1,029,068

Village of Groton
Electric Department

Depreciation Calculations
For the 12-Month Rate Year 06/01/2022 through 05/31/2023

	6/1/2022 Beg of Yr. Bal.	5/31/2023 End of Yr. Bal.	Average Gross Balance	Less: Contributions for Extensions	Avg. Balance Subject to Depreciation	Dep. Rate	A/C #	Depreciation Expen. Amt	Depreciation Reser. Beg of Yr. Bal.	Retirements	End of Yr Bal.	Remaining Cost
301	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
302	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
303	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
311	\$ 11,971	\$ 11,971	\$ 11,971		\$ -			\$ -	\$ -		\$ -	\$ -
312	\$ 196,021	\$ 196,021	\$ 196,021		\$ 196,021	2.10%	788	\$ 4,116	\$ 130,306		\$ 134,422	\$ 61,599
321	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
322	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
323	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
325	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
331	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
332	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
333	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
334	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
342	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
344	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
345	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
351	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
352	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
353	\$ 54,349	\$ 54,349	\$ 54,349		\$ 54,349	2.86%	733	\$ 1,554	\$ 30,098		\$ 31,652	\$ 22,697
354	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
358	\$ 419,506	\$ 419,506	\$ 419,506		\$ 419,506	3.00%	738	\$ 12,585	\$ 225,272		\$ 237,857	\$ 181,649
359	\$ 58,195	\$ 58,195	\$ 58,195		\$ 58,195	4.56%	738	\$ 2,654	\$ 41,544		\$ 44,198	\$ 13,997
361	\$ 553,804	\$ 553,804	\$ 553,804		\$ 553,804	3.00%	743	\$ 16,614	\$ -		\$ -	\$ -
361A	\$ 43,406	\$ 43,406	\$ 43,406		\$ 43,406	3.00%	743	\$ 1,302	\$ 542,459		\$ 560,375	\$ 36,835
362	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
363	\$ 470,560	\$ 470,560	\$ 470,560		\$ 470,560	3.13%	743	\$ 14,729	\$ 270,310		\$ 285,039	\$ 185,521
364	\$ 105,004	\$ 105,004	\$ 105,004		\$ 105,004	2.40%	743	\$ 2,520	\$ 46,611		\$ 49,131	\$ 55,873
365	\$ 425,035	\$ 425,677	\$ 425,356		\$ 425,356	3.00%	743	\$ 12,761	\$ 248,234	\$ 4,114	\$ 256,881	\$ 168,796
366	\$ 105,555	\$ 105,555	\$ 105,555		\$ 105,555	3.00%	743	\$ 3,167	\$ 64,986		\$ 68,153	\$ 37,402
367	\$ 8,239	\$ 8,239	\$ 8,239		\$ 8,239	3.00%	743	\$ 247	\$ 7,668		\$ 7,915	\$ 324
368	\$ 110,318	\$ 110,318	\$ 110,318		\$ 110,318	3.30%	743	\$ 3,640	\$ 89,312	\$ 33,606	\$ 59,346	\$ 50,972
369	\$ 33,123	\$ 33,123	\$ 33,123		\$ 33,123	3.00%	743	\$ 994	\$ 16,651		\$ 17,645	\$ 15,478
370	\$ 19,861	\$ 19,861	\$ 19,861		\$ 19,861	3.30%	743	\$ 655	\$ 6,863		\$ 7,518	\$ 12,343
371	\$ 142,142	\$ 142,142	\$ 142,142	\$ (47,319)	\$ 94,823	3.30%	753	\$ 3,129	\$ 30,079		\$ 33,208	\$ 108,934
381	\$ 55,079	\$ 55,079	\$ 55,079		\$ 55,079	5.00%	788	\$ 2,754	\$ (6,103)		\$ (3,349)	\$ 58,428
382	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
383	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
384	\$ 448,801	\$ 514,677	\$ 481,739	\$ (244,698)	\$ 237,041	12.50%	804	\$ 29,630	\$ 468,708		\$ 498,338	\$ 16,339
385	\$ 792	\$ 792	\$ 792		\$ 792	4.94%	788	\$ 39	\$ 947		\$ 986	\$ (194)
386	\$ 10,613	\$ 36,620	\$ 23,617		\$ 23,617	4.00%	788	\$ 945	\$ 14,623	\$ 10,444	\$ 5,124	\$ 31,496
387	\$ 21,598	\$ 49,046	\$ 35,322		\$ 35,322	5.00%	788	\$ 1,766	\$ 24,365		\$ 26,131	\$ 22,915
388	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
391	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
392	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
393	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
	\$ 3,293,972	\$ 3,413,946	\$ 3,353,959	\$ (292,017)	\$ 3,049,971			\$ 115,801	\$ 2,252,933	\$ 48,164	\$ 2,320,570	\$ 1,081,405

Village of Groton
Electric Department

Depreciation Calculations
For the 12-Month Rate Year 06/01/2023 through 05/31/2024

	6/1/2023 Beg of Yr. Bal.	5/31/2024 End of Yr. Bal.	Average Gross Balance	Less: Contributions for Extensions	Avg. Balance Subject to Depreciation	Dep. Rate	A/C #	Depreciation Expen. Amt	Depreciation Reser. Beg of Yr. Bal.	Retirements	End of Yr Bal.	Remaining Cost
301	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
302	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
303	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
311	\$ 11,971	\$ 11,971	\$ 11,971		\$ -			\$ -	\$ -		\$ -	\$ -
312	\$ 196,021	\$ 196,021	\$ 196,021		\$ 196,021	2.10%	788	\$ 4,116	\$ 134,422		\$ 138,538	\$ 57,483
321	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
322	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
323	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
325	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
331	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
332	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
333	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
334	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
342	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
344	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
345	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
351	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
352	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
353	\$ 54,349	\$ 54,349	\$ 54,349		\$ 54,349	2.86%	733	\$ 1,554	\$ 31,652		\$ 33,206	\$ 21,143
354	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
358	\$ 419,506	\$ 419,506	\$ 419,506		\$ 419,506	3.00%	738	\$ 12,585	\$ 237,857		\$ 250,442	\$ 169,064
359	\$ 58,195	\$ 58,195	\$ 58,195		\$ 58,195	4.56%	738	\$ 2,654	\$ 44,198		\$ 46,852	\$ 11,343
361	\$ 553,804	\$ 553,804	\$ 553,804		\$ 553,804	3.00%	743	\$ 16,614	\$ -		\$ -	\$ -
361A	\$ 43,406	\$ 43,406	\$ 43,406		\$ 43,406	3.00%	743	\$ 1,302	\$ 560,375		\$ 578,291	\$ 18,919
362	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
363	\$ 470,560	\$ 470,560	\$ 470,560		\$ 470,560	3.13%	743	\$ 14,729	\$ 285,039		\$ 299,768	\$ 170,792
364	\$ 105,004	\$ 105,004	\$ 105,004		\$ 105,004	2.40%	743	\$ 2,520	\$ 49,131		\$ 51,651	\$ 53,353
365	\$ 425,677	\$ 426,051	\$ 425,864		\$ 425,864	3.00%	743	\$ 12,776	\$ 256,881	\$ 4,114	\$ 265,543	\$ 160,508
366	\$ 105,555	\$ 105,555	\$ 105,555		\$ 105,555	3.00%	743	\$ 3,167	\$ 68,153		\$ 71,320	\$ 34,235
367	\$ 8,239	\$ 8,239	\$ 8,239		\$ 8,239	3.00%	743	\$ 247	\$ 7,915		\$ 8,162	\$ 77
368	\$ 110,318	\$ 110,318	\$ 110,318		\$ 110,318	3.30%	743	\$ 3,640	\$ 59,346		\$ 62,986	\$ 47,332
369	\$ 33,123	\$ 33,123	\$ 33,123		\$ 33,123	3.00%	743	\$ 994	\$ 17,645		\$ 18,639	\$ 14,484
370	\$ 19,861	\$ 19,861	\$ 19,861		\$ 19,861	3.30%	743	\$ 655	\$ 7,518		\$ 8,173	\$ 11,688
371	\$ 142,142	\$ 142,142	\$ 142,142	\$ (47,319)	\$ 94,823	3.30%	753	\$ 3,129	\$ 33,208		\$ 36,337	\$ 105,805
381	\$ 55,079	\$ 55,079	\$ 55,079		\$ 55,079	5.00%	788	\$ 2,754	\$ (3,349)		\$ (595)	\$ 55,674
382	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
383	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
384	\$ 514,677	\$ 722,668	\$ 618,673	\$ (244,698)	\$ 373,975	12.50%	804	\$ 46,747	\$ 498,338	\$ 132,111	\$ 412,975	\$ 309,694
385	\$ 792	\$ 792	\$ 792		\$ 792	4.94%	788	\$ 39	\$ 986		\$ 1,025	\$ (233)
386	\$ 36,620	\$ 36,620	\$ 36,620		\$ 36,620	4.00%	788	\$ 1,465	\$ 5,124		\$ 6,589	\$ 30,031
387	\$ 49,046	\$ 49,046	\$ 49,046		\$ 49,046	5.00%	788	\$ 2,452	\$ 26,131		\$ 28,583	\$ 20,463
388	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
391	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
392	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
393	\$ -	\$ -	\$ -		\$ -			\$ -	\$ -		\$ -	\$ -
	\$ 3,413,946	\$ 3,622,312	\$ 3,518,129	\$ (292,017)	\$ 3,214,141			\$ 134,139	\$ 2,320,570	\$ 136,225	\$ 2,318,485	\$ 1,291,856

Village of Groton
Electric Department

Forecast Capital Improvements

Linking Period June 01, 2021 to May 31, 2022

Account	Type	Capitalized Labor and Benefits	Capitalized Material	Total Cost	Anticipated Retirement Values	Additions Net of Retirement
358	<u>Poles, Towers, and Fixtures</u>					
	Various Projects	\$ 1,070	\$ 5,601	\$ 6,671	\$ 1,053	\$ 5,618
361	<u>Distribution Substation Equipment</u>					
	Spare Voltage Regulator in Substation	3,317	17,366	20,683	-	20,683
363	<u>Distribution O/H Conductors</u>					
	Various Projects	1,291	6,760	8,051	425	7,626
365	<u>Line Transformers</u>					
	Transformers	1,196	6,261	7,457	4,114	3,343
366	<u>Consumer Services</u>					
	Various Projects	170	891	1,061	29	1,032
368	<u>Consumer Meters</u>					
	Various Projects	245	1,283	1,528	101	1,427
369	<u>Consumer Meter Installations</u>					
	Various Projects	45	237	282	7	275
371	<u>Public Street Lighting</u>					
	LED upgrades	296	1,550	1,846	-	1,846
381	<u>Office Equipment</u>					
	Edmunds Utility Software	4,370	22,881	27,251	31,665	(4,414)
384	<u>Transportation Equipment</u>					
		-	-	-	1,473	(1,473)
		\$ 12,000.00	\$ 62,830.00	\$ 74,830.00	\$ 38,867.00	\$ 35,963.00

Rate Year June 01, 2022 to May 31, 2023

Account	Type	Capitalized Labor and Benefits	Capitalized Material	Total Cost	Anticipated Retirement Values	Additions Net of Retirement
365	<u>Line Transformers</u>					
	Transformers	\$ 424	\$ 4,332	\$ 4,756	\$ 4,114	\$ 642
384	<u>Transportation Equipment</u>					
	Hybrid Vehicle, Pole Trailer	\$ 5,876	\$ 60,000	\$ 65,876	\$ -	\$ 65,876
386	<u>Laboratory Equipment</u>					
	Meter Tester	\$ 3,251	\$ 33,200	\$ 36,451	\$ 10,444	\$ 26,007
387	<u>General Tools and Implements</u>					
	Misc Ad'l Equip/Tools	\$ 2,448	\$ 25,000	\$ 27,448	\$ -	\$ 27,448
		\$ 12,000.00	\$ 122,532.00	\$ 134,532.00	\$ 14,558.00	\$ 119,974.00

Rate Year June 01, 2023 to May 31, 2024

Account	Type	Capitalized Labor and Benefits	Capitalized Material	Total Cost	Anticipated Retirement Values	Additions Net of Retirement
365	<u>Line Transformers</u>					
	Transformers	\$ 156	\$ 4,332	\$ 4,488	\$ 4,114	\$ 374
384	<u>Transportation Equipment</u>					
	Chipper, Digger Derrick	11,844	328,258	340,102	132,111	207,991
		\$ 12,000.00	\$ 332,590.00	\$ 344,590.00	\$ 136,224.50	\$ 208,365.50

Note: Capitalized Labor estimated at \$12,000 per year is prorated across all accounts on the basis of direct Capitalized Material

Village of Groton
Electric Department

Weather Normalization of Revenues (Based on Year Ending May 31, 2021)

Assume non-weather load to be average of lowest two months kWh Sales

From 5/31/21 Annual Report: Actual kWh & Actual Base Revenue

	kWh Sold							
	Winter						Summer	Total
	<u>Nov kWh</u>	<u>Dec kWh</u>	<u>Jan kWh</u>	<u>Feb kWh</u>	<u>Mar kWh</u>	<u>Apr kWh</u>	<u>May-Oct kWh</u>	<u>Annual kWh</u>
601 Residential	1,385,651	2,138,233	1,935,703	2,295,199	1,842,177	1,340,653	5,078,122	16,015,738
602 Commercial	245,337	345,171	302,666	363,960	345,502	230,705	1,159,343	2,992,684
Total	1,630,988	2,483,404	2,238,369	2,659,159	2,187,679	1,571,358	6,237,465	19,008,422
	Base Revenue							
	Winter						Summer	Total
	<u>Nov \$</u>	<u>Dec \$</u>	<u>Jan \$</u>	<u>Feb \$</u>	<u>Mar \$</u>	<u>Apr \$</u>	<u>May-Oct \$</u>	<u>Annual \$</u>
601 Residential	53,116.98	80,519.11	73,130.73	86,240.73	69,748.20	51,489.94	200,840.04	615,085.73
602 Commercial	12,189.68	16,998.97	14,947.53	17,893.73	17,006.78	11,476.29	58,042.74	148,555.72
Total	65,306.66	97,518.08	88,078.26	104,134.46	86,754.98	62,966.23	258,882.78	763,641.45

Weather Normalization Sales

	Nov-Apr kWh	Nov	Dec	Jan	Feb	Mar	Apr	Nov-Apr kWh
	<u>Non-Weather kWh</u>	<u>Weather kWh</u>	<u>Weather kWh</u>	<u>Weather kWh</u>	<u>Weather kWh</u>	<u>Weather kWh</u>	<u>Weather kWh</u>	<u>Weather kWh</u>
601	801,884	583,768	1,336,350	1,133,820	1,493,316	1,040,294	538,770	6,126,315
602	178,861	66,476	166,310	123,805	185,099	166,641	51,844	760,175
Total		650,244	1,502,660	1,257,625	1,678,415	1,206,935	590,614	6,886,490
Fiscal Yr. 21 to 10 Yr. Avg.		<u>Nov</u>	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	
HDD Variance		-19.47%	-4.23%	-4.80%	1.40%	-12.59%	-17.09%	
		Nov	Dec	Jan	Feb	Mar	Apr	<u>Nov-Apr</u>
Adjusted kWh		<u>Weather kWh</u>	<u>Weather kWh</u>	<u>Weather kWh</u>	<u>Weather kWh</u>	<u>Weather kWh</u>	<u>Weather kWh</u>	<u>Weather kWh</u>
601 Residential		697,414	1,392,893	1,188,207	1,472,363	1,171,228	630,847	6,552,951
602 Commercial		79,417	173,347	129,744	182,502	187,615	60,704	813,329
Total		776,831	1,566,240	1,317,950	1,654,865	1,358,843	691,551	7,366,280
Weather Normalized		<u>Nov kWh</u>	<u>Dec kWh</u>	<u>Jan kWh</u>	<u>Feb kWh</u>	<u>Mar kWh</u>	<u>Apr kWh</u>	<u>Nov-Apr kWh</u>
601 Residential		1,499,297	2,194,776	1,990,090	2,274,247	1,973,111	1,432,730	11,364,252
602 Commercial		258,278	352,208	308,605	361,363	366,476	239,565	1,886,495
Total		1,757,575	2,546,984	2,298,695	2,635,610	2,339,587	1,672,295	13,250,747
Normalized Revenues		<u>Nov \$</u>	<u>Dec \$</u>	<u>Jan \$</u>	<u>Feb \$</u>	<u>Mar \$</u>	<u>Apr \$</u>	<u>Nov-Apr \$</u>
601 Residential		57,473.44	82,648.36	75,185.47	85,453.47	74,705.62	55,026.31	430,492.67
602 Commercial		12,832.68	17,345.52	15,240.82	17,766.05	18,039.19	11,917.04	93,141.29
Total		70,306.12	99,993.88	90,426.29	103,219.51	92,744.81	66,943.35	523,633.96

	Nov-Apr Base Revenue \$	Nov-Apr Normalized \$	Adjustment	Weather Normalization - Purchased Power	
				Change in kWh	479,790
601 Residential	\$ 414,245.69	\$ 430,492.67		Base Cost of Power	\$ 0.012556
602 Commercial	\$ 90,512.98	\$ 93,141.29		FOA - RY	\$ 1.077580
Total	\$ 504,758.67	\$ 523,633.96	\$ 18,875.29		\$ 0.013530
				Adjustment	\$ 6,492

Village of Groton
Electric Department

Weather Normalization of Revenues (Based on Year Ending May 31, 2021)

5/31/2021 Sales - From Annual Report

601 - Residential

	<u>kWh</u>	<u>Lowest Two Months</u>	<u>Base Revenues</u>
June	882,726		\$ 34,807.76
July	823,098		\$ 32,623.70
August	889,623		\$ 35,042.53
September	794,946	794,946	\$ 31,601.63
October	808,821	808,821	\$ 32,103.99
November	1,385,651		\$ 53,116.98
December	2,138,233		\$ 80,519.11
January	1,935,703		\$ 73,130.73
February	2,295,199		\$ 86,240.73
March	1,842,177		\$ 69,748.20
April	1,340,653		\$ 51,489.94
May	878,908		\$ 34,660.43
Totals	16,015,738		\$ 615,085.73
Averages		801,884	

602 - Commercial

	<u>kWh</u>	<u>Lowest Two Months</u>	<u>Base Revenues</u>
June	200,226		\$ 10,009.93
July	192,935		\$ 9,661.19
August	218,330		\$ 10,882.53
September	190,130		\$ 9,528.79
October	172,816	172,816	\$ 8,696.91
November	245,337		\$ 12,189.68
December	345,171		\$ 16,998.97
January	302,666		\$ 14,947.53
February	363,960		\$ 17,893.73
March	345,502		\$ 17,006.78
April	230,705		\$ 11,476.29
May	184,906	184,906	\$ 9,263.39
Totals	2,992,684		\$ 148,555.72
		178,861	

Village of Groton
Electric Department

Weather Normalization of Revenues (Based on Year Ending May 31, 2021)

Heating Degree Data

<https://www.nyseda.ny.gov/about/publications/ea-reports-and-studies/weather-data/monthly-cooling-and-heating-degree-day-data>
Syracuse, New York

Season	Nov	Dec	Jan	Feb	Mar	Apr	Total	% Deviation from 10 Year Average
2011-12	544	904	1048	942	568	578	4584	
2012-13	764	910	1154	1112	959	559	5458	
2013-14	820	1139	1393	1228	1212	568	6360	
2014-15	755	1005	1478	1576	1172	551	6537	
2015-16	571	734	1208	1086	779	669	5047	
2016-17	664	1092	1099	883	1076	430	5244	
2017-18	806	1263	1333	910	1054	753	6119	
2018-19	914	1056	1346	1068	1006	505	5895	
2019-20	864	1065	1051	1058	766	619	5423	
2020-21	587	971	1169	1113	823	473	5136	
Ten Year Avg.	729	1014	1228	1098	942	571	5580	
FY 21 Variance	-19.47%	-4.23%	-4.80%	1.40%	-12.59%	-17.09%	-7.96%	

Village of Groton
Electric Department
Operating Expenses

Workpaper B-1

	Fiscal Year	
	2020-21	
Expense	Amount	Comment
Purchased Power	\$ 794,739	Account 721, PSC Report page 306
Labor, net of Capitalized Labor	328,677	Labor \$328,677 PSC Report page 102. Total Salaries less salaries capitalized (\$340,677 less \$12,000)
GASB 68 Expense (Related to Net Pension Liability)	2,853	Based on calculation prepared by auditor
GASB 75 Expense (Related to OPEB)	181,150	Based on calculation prepared by auditor
Employee Benefits and Related Costs	228,795	FICA, Medical, Retirement, etc. Actual amount (portion of Account 785, PSC Report page 307)
Contractual/Material Expenses		
Transmission	880	Represents an allocation of remaining costs based on cost of individual category (see below)
Maintenance of Poles and Fixtures	-	Represents an allocation of remaining costs based on cost of individual category (see below)
Distribution	62,353	Represents an allocation of remaining costs based on cost of individual category (see below)
Street Lights	2,006	Represents an allocation of remaining costs based on cost of individual category (see below)
Consumer Accounting and Collection	19,012	Represents an allocation of remaining costs based on cost of individual category (see below)
Sales Expense	2,270	Represents an allocation of remaining costs based on cost of individual category (see below)
Administrative and General	99,480	Represents an allocation of remaining costs based on cost of individual category (see below)
Rent	11,000	Rent, Accounts 764 and 786, PSC Report Page 307
Insurance	15,000	Insurance, Account 783, PSC Report Page 307
Uncollectible Revenues	10,254	Uncollectable Revenues, Account 404, PSC Report page 106
Depreciation	82,432	Depreciation, Accounts 733, 738, 743, 753, 788, PSC Report Pages 306 and 307
Taxes and PILOT to General Fund	5,364	Taxes and PILOT, Account 403, PSC Report page 106 (Note - this is from workpaper, number in PSC is Zero)
PSC Regulatory Assessment	2,951	PSC Annual Assessment \$ included in Account 785, PSC Report page 307 (Note - this is from workpaper)
Contributions for Energy Efficiency	24,299	Reflects \$0.001/kWh adder for all kWh sold.
	<u>\$ 1,873,515</u>	
Total cost in P&L (not including interest expense)	<u>\$ 1,873,515</u>	

				Allocated Remaining Costs
	Actual	%		
\$ 1,840,901			Cost Category (per PSC Report, excluding depreciation)	
	Transmission	\$ 3,642	0.5%	\$ 880
	Maint. Poles	-	0.0%	-
	Distribution	257,948	33.5%	62,353
	Street Lights	8,300	1.1%	2,006
	Consumer Accounting and Collection	78,653	10.2%	19,012
	Sales Expense	9,390	1.2%	2,270
	General & Administrative	411,540	53.5%	99,480
		<u>\$ 769,473</u>	<u>100.0%</u>	<u>\$ 186,001</u>

Village of Groton
Electric Department
Operating Expenses

Workpaper B-2

	Fiscal Year	
	2019-20	
Expense	Amount	Comment
Purchased Power	\$ 824,036	Account 721, PSC Report page 306
Labor, net of Capitalized Labor	301,371	Labor \$301,371 PSC Report page 102. Total Salaries less salaries capitalized (\$313,371 less \$12,000)
GASB 68 Expense (Related to Net Pension Liability)		Based on calculation prepared by auditor (check)
GASB 75 Expense (Related to OPEB)		
Employee Benefits and Related Costs	167,543	FICA, Medical, Retirement, etc. Actual amount (portion of Account 785, PSC Report page 307)
Contractual/Material Expenses		
Transmission	1,380	Represents an allocation of remaining costs based on cost of individual category (see below)
Maintenance of Poles and Fixtures	-	Represents an allocation of remaining costs based on cost of individual category (see below)
Distribution	102,486	Represents an allocation of remaining costs based on cost of individual category (see below)
Street Lights	5,152	Represents an allocation of remaining costs based on cost of individual category (see below)
Consumer Accounting and Collection	29,688	Represents an allocation of remaining costs based on cost of individual category (see below)
Sales Expense	4,290	Represents an allocation of remaining costs based on cost of individual category (see below)
Administrative and General	149,797	Represents an allocation of remaining costs based on cost of individual category (see below)
Rent	11,000	Rent, Accounts 764 and 786, PSC Report Page 307
Insurance	-	Insurance, Account 783, PSC Report Page 307
Uncollectible Revenues	10,490	Uncollectable Revenues, Account 404, PSC Report page 106
Depreciation	89,933	Depreciation, Accounts 733, 738, 743, 753, 788, PSC Report Pages 306 and 307
Taxes and PILOT to General Fund		Taxes and PILOT, Account 403, PSC Report page 106 (Note - this is from workpaper, number in PSC is Zero)
PSC Regulatory Assessment		PSC Annual Assessment \$ included in Account 785, PSC Report page 307 (Note - this is from workpaper)
Contributions for Energy Efficiency		Reflects \$0.001/kWh adder for all kWh sold.
	<u>\$ 1,697,166</u>	
Total cost in P&L (not including interest expense)	<u>\$ 1,697,166</u>	

Cost Category (per PSC Report, excluding depreciation)	Actual	%	Allocated
			Remaining Costs
Transmission	\$ 3,642	0.5%	\$ 1,380
Maint. Poles	-	0.0%	-
Distribution	270,470	35.0%	102,486
Street Lights	13,596	1.8%	5,152
Consumer Accounting and Collection	78,349	10.1%	29,688
Sales Expense	11,322	1.5%	4,290
General & Administrative	395,328	51.2%	149,797
	<u>\$ 772,707</u>	<u>100.0%</u>	<u>\$ 292,793</u>

Village of Groton
Electric Department
Operating Expenses

Workpaper B-3

	Fiscal Year	
	2018-19	
Expense	Amount	Comment
Purchased Power	\$ 808,136	Account 721, PSC Report page 306
Labor, net of Capitalized Labor	313,364	Labor \$313,364 PSC Report page 102. Total Salaries less salaries capitalized (\$325,364 less \$12,000)
GASB 68 Expense (Related to Net Pension Liability)		Based on calculation prepared by auditor (check)
GASB 75 Expense (Related to OPEB)		
Employee Benefits and Related Costs	172,291	FICA, Medical, Retirement, etc. Actual amount (portion of Account 785, PSC Report page 307)
Contractual/Material Expenses		
Transmission	1,033	Represents an allocation of remaining costs based on cost of individual category (see below)
Maintenance of Poles and Fixtures	109	Represents an allocation of remaining costs based on cost of individual category (see below)
Distribution	75,878	Represents an allocation of remaining costs based on cost of individual category (see below)
Street Lights	1,256	Represents an allocation of remaining costs based on cost of individual category (see below)
Consumer Accounting and Collection	18,977	Represents an allocation of remaining costs based on cost of individual category (see below)
Sales Expense	6,201	Represents an allocation of remaining costs based on cost of individual category (see below)
Administrative and General	98,637	Represents an allocation of remaining costs based on cost of individual category (see below)
Rent	11,000	Rent, Accounts 764 and 786, PSC Report Page 307
Insurance	14,000	Insurance, Account 783, PSC Report Page 307
Uncollectible Revenues	15,241	Uncollectable Revenues, Account 404, PSC Report page 106
Depreciation	89,536	Depreciation, Accounts 733, 738,743,753,788, PSC Report Pages 306 and 307
Taxes and PILOT to General Fund		Taxes and PILOT, Account 403, PSC Report page 106 (Note - this is from workpaper, number in PSC is Zero)
PSC Regulatory Assessment		PSC Annual Assessment \$ included in Account 785, PSC Report page 307 (Note - this is from workpaper)
Contributions for Energy Efficiency		Reflects \$0.001/kWh adder for all kWh sold.
	<u>\$ 1,625,660</u>	
Total cost in P&L (not including interest expense)	<u>\$ 1,625,660</u>	

Cost Category (per PSC Report, excluding depreciation)	Actual	%	Allocated
			Remaining Costs
Transmission	\$ 3,642	0.5%	\$ 1,033
Maint. Poles	385	0.1%	109
Distribution	267,611	37.5%	75,878
Street Lights	4,430	0.6%	1,256
Consumer Accounting and Collection	66,930	9.4%	18,977
Sales Expense	21,871	3.1%	6,201
General & Administrative	347,878	48.8%	98,637
	<u>\$ 712,747</u>	<u>100.0%</u>	<u>\$ 202,092</u>

Village of Groton
Electric Department

Workpaper C

Projected Costs for the Rate Year

Expense	(Workpaper B-1)	(Workpaper B-2)	(Workpaper B-3)	Costs Adjusted for		
	Fiscal Year 2021	Fiscal Year 2020	Fiscal Year 2019	Three-Year	Known or	Cost Determined by:
	Amount	Amount	Amount	Average	Calculated	Changes
Purchased Power	\$ 794,739	\$ 824,036	\$ 808,136	\$ 808,970	\$ 808,970	See Workpaper A. Weather-normalization adjustment
Labor, net of Capitalized Labor	328,677	301,371	313,364	314,471	399,924	See Workpaper E for salary information.
GASB 68 Expense (Related to Net Pension Liability)	2,853	-	-	951	-	GASB 68 excluded from rate design
GASB 75 Expense (Related to OPEB)	181,150	-	-	60,383	-	GASB 75 excluded from rate design
Employee Benefits and Related Costs	228,795	167,543	172,291	189,543	183,787	See Workpaper H
Contractual/Material Expenses						
Transmission	880	1,380	1,033	1,098	1,162	3-year average (2019-2021) escalated at 5.88%
Maintenance of Poles and Fixtures	-	-	109	36	39	3-year average (2019-2021) escalated at 5.88%
Distribution	62,353	102,486	75,878	80,239	84,959	3-year average (2019-2021) escalated at 5.88%
Street Lights	2,006	5,152	1,256	2,805	2,970	3-year average (2019-2021) escalated at 5.88%
Consumer Accounting and Collection	19,012	29,688	18,977	22,559	23,886	3-year average (2019-2021) escalated at 5.88%
Sales Expense	2,270	4,290	6,201	4,254	4,504	3-year average (2019-2021) escalated at 5.88%
Administrative and General	99,480	149,797	98,637	115,971	122,793	3-year average (2019-2021) escalated at 5.88%
Rent	11,000	11,000	11,000	11,000	11,000	unchanged for many years
Insurance	15,000	-	14,000	9,667	15,882	Base year escalated at 5.88%
Uncollectible Revenues	10,254	10,490	15,241	11,995	12,701	3-year average (2019-2021) escalated at 5.88%
Depreciation	82,432	89,933	89,536	87,300	87,300	See Exhibit 14. Increase to to asset additions net of retirements
Taxes and PILOT to General Fund	5,364	-	-	1,788	5,680	Base year escalated at 5.88%
PSC Regulatory Assessment	2,951	-	-	984	3,125	Base year escalated at 5.88%
Contributions for Energy Efficiency	24,299	-	-	8,100	25,101	Base year escalated at 5.88%
	<u>\$ 1,873,515</u>	<u>\$ 1,697,166</u>	<u>\$ 1,625,660</u>	<u>\$ 1,732,114</u>	<u>\$ 1,793,783</u>	

Village of Groton
Electric Department

Purchased Power Adjustment Reconciliation
Fiscal Year May 31, 2019

PPAC Month	kWh Sales	Billing Month	PPAC Revenues	Monthly Power Invoices	Monthly Additional Surcharges	REC's and ZEC's \$	IEEP	Monthly Delivered kWh	Base Cost of Power \$ / kWh	Monthly Present Cost	Monthly Base Cost	Difference in Present & Base Cost	Net Over / (Under) Collection	Factor of Adjustment
A	B	C	D	E	F	G	H	I	J	K = E + F + H - G	L = I ÷ O × J	M = K - L	N = L - K + D	O
June 2018	2,106,640	May	\$ 18,619	\$ 54,136	\$ 2,582	\$ 6,043	\$ 2,107	2,257,417	\$ 0.012556	\$ 52,782	\$ 26,797	\$ 25,984	\$ (7,365)	1.057728
July 2018	2,111,299	June	29,866	58,069	2,582	6,719	2,111	2,163,489	\$ 0.012556	56,043	25,682	30,361	(495)	1.057728
August 2018	2,089,763	July	18,050	43,525	9,858	7,801	2,090	2,336,371	\$ 0.012556	47,672	27,734	19,937	(1,887)	1.057728
September 2018	2,073,891	August	23,775	50,778	9,858	7,527	2,074	2,372,705	\$ 0.012556	55,183	28,166	27,018	(3,242)	1.057728
October 2018	1,995,451	September	23,350	45,245	9,858	7,279	1,995	2,155,411	\$ 0.012556	49,819	25,586	24,233	(883)	1.057728
November 2018	2,403,246	October	18,340	56,638	2,582	8,745	2,403	2,383,966	\$ 0.012556	52,878	28,299	24,578	(6,238)	1.057728
December 2018	2,828,324	November	56,358	88,561	2,582	10,641	2,828	2,727,902	\$ 0.012556	83,330	32,382	50,948	5,411	1.057728
January 2019	2,854,469	December	48,147	87,017	2,582	12,023	2,854	2,923,594	\$ 0.012556	80,430	34,705	45,725	2,422	1.057728
February 2019	2,777,577	January	49,001	107,153	744	13,413	2,778	3,422,981	\$ 0.012556	97,261	40,633	56,628	(7,627)	1.057728
March 2019	2,625,238	February	41,455	85,540	742	13,372	2,625	2,899,012	\$ 0.012556	75,536	34,413	41,122	333	1.057728
April 2019	2,177,775	March	25,621	73,879	742	10,931	2,178	2,876,282	\$ 0.012556	65,868	34,144	31,724	(6,103)	1.057728
May 2019	1,517,098	April	19,311	49,636	2,582	9,188	1,517	1,917,836	\$ 0.012556	44,547	22,766	21,781	(2,470)	1.057728
TOTALS	27,560,771		\$ 371,895	\$ 800,178	\$ 47,291	\$ 113,682	\$ 27,561	30,436,966		\$ 761,349	\$ 361,309	\$ 400,040	\$ (28,145)	

Village of Groton
Electric Department

Purchased Power Adjustment Reconciliation
Fiscal Year May 31, 2020

PPAC Month	kWh Sales	Billing Month	PPAC Revenues	Monthly Power Invoices	Monthly Additional Surcharges	REC's and ZEC's \$	IEEP	Monthly Delivered kWh	Base Cost of Power \$ / kWh	Monthly Present Cost	Monthly Base Cost	Difference in Present & Base Cost	Net Over / (Under) Collection	Factor of Adjustment
A	B	C	D	E	F	G	H	I	J	K = E + F + H - G	L = I ÷ O × J	M = K - L	N = L - K + D	O
June 2019	1,738,240	May	\$ 17,311	\$ 36,632	\$ 2,582	\$ 6,043	\$ 1,738	1,644,379	\$ 0.012556	\$ 34,909	\$ 19,520	\$ 15,389	\$ 1,921	1.057728
July 2019	1,924,566	June	40,281	40,463	3,446	6,719	1,925	1,778,016	\$ 0.012556	39,115	21,106	18,009	22,272	1.057728
August 2019	1,919,528	July	2,887	41,362	3,346	7,801	1,920	2,064,279	\$ 0.012556	38,827	24,504	14,322	(11,435)	1.057728
September 2019	1,816,215	August	2,065	39,153	3,446	7,527	1,816	1,991,776	\$ 0.012556	36,889	23,644	13,245	(11,180)	1.057728
October 2019	2,021,199	September	17,330	41,449	3,446	7,279	2,021	1,926,237	\$ 0.012556	39,637	22,866	16,771	559	1.057728
November 2019	2,290,018	October	13,117	44,215	3,446	8,745	2,290	2,314,262	\$ 0.012556	41,206	27,472	13,734	(616)	1.057728
December 2019	3,538,126	November	55,199	88,684	3,446	10,641	3,538	2,815,948	\$ 0.012556	85,028	33,427	51,600	3,599	1.057728
January 2020	2,194,361	December	44,839	106,302	3,446	12,023	2,194	3,181,725	\$ 0.012556	99,920	37,769	62,150	(17,311)	1.057728
February 2020	3,209,752	January	43,920	86,118	3,446	13,413	3,210	3,135,424	\$ 0.012556	79,360	37,220	42,141	1,779	1.057728
March 2020	2,465,072	February	55,104	112,054	3,446	13,372	2,465	3,125,697	\$ 0.012556	104,594	37,104	67,489	(12,385)	1.057728
April 2020	1,999,300	March	29,639	72,857	3,446	10,931	1,999	2,575,548	\$ 0.012556	67,372	30,574	36,799	(7,160)	1.057728
May 2020	1,612,629	April	29,536	67,806	3,446	9,188	1,613	2,164,911	\$ 0.012556	63,677	25,699	37,978	(8,442)	1.057728
TOTALS	26,729,006		\$ 351,229	\$ 777,095	\$ 40,391	\$ 113,682	\$ 26,729	28,718,202		\$ 730,534	\$ 340,906	\$ 389,628	\$ (38,399)	

Village of Groton
Electric Department

Purchased Power Adjustment Reconciliation
Fiscal Year May 31, 2021

PPAC Month	kWh Sales	Billing Month	PPAC Revenues	Monthly Power Invoices	Monthly Additional Surcharges	REC's and ZEC's \$	IEEP	Monthly Delivered kWh	Base Cost of Power \$ / kWh	Monthly Present Cost	Monthly Base Cost	Difference in Present & Base Cost	Net Over / (Under) Collection	Factor of Adjustment
A	B	C	D	E	F	G	H	I	J	K = E + F + H - G	L = I ÷ O × J	M = K - L	N = L - K + D	O
June 2020	1,460,949	May	\$ 16,332	\$ 42,218	\$ 3,446	\$ 7,397	\$ 1,461	1,742,901	\$ 0.012556	\$ 39,728	\$ 20,690	\$ 19,038	\$ (2,706)	1.057728
July 2020	1,449,598	June	18,944	37,031	3,682	6,176	1,450	1,455,288	\$ 0.012556	35,987	17,275	18,712	232	1.057728
August 2020	1,547,102	July	12,679	35,782	3,682	7,189	1,547	1,685,667	\$ 0.012556	33,822	20,010	13,812	(1,134)	1.057728
September 2020	1,393,590	August	18,569	40,937	3,682	6,738	1,394	1,579,878	\$ 0.012556	39,276	18,754	20,521	(1,953)	1.057728
October 2020	1,333,054	September	13,447	32,570	3,682	6,139	1,333	1,439,547	\$ 0.012556	31,446	17,088	14,357	(910)	1.057728
November 2020	2,246,479	October	32,747	48,133	3,682	7,507	2,246	1,760,331	\$ 0.012556	46,555	20,896	25,659	7,088	1.057728
December 2020	3,006,469	November	29,600	63,117	3,682	10,353	3,006	2,427,579	\$ 0.012556	59,453	28,817	30,636	(1,036)	1.057728
January 2021	2,673,185	December	60,466	103,393	10,146	13,069	2,673	3,064,410	\$ 0.012556	103,143	36,377	66,766	(6,300)	1.057728
February 2021	3,136,759	January	66,650	107,889	10,146	13,606	3,137	3,318,660	\$ 0.012556	107,566	39,395	68,171	(1,521)	1.057728
March 2021	2,674,136	February	65,134	109,200	10,146	12,693	2,674	3,096,132	\$ 0.012556	109,326	36,753	72,573	(7,439)	1.057728
April 2021	1,981,316	March	31,558	80,314	3,682	11,264	1,981	2,747,634	\$ 0.012556	74,713	32,616	42,097	(10,539)	1.057728
May 2021	1,396,232	April	16,114	50,333	3,682	9,585	1,396	1,997,328	\$ 0.012556	45,827	23,710	22,117	(6,003)	1.057728
TOTALS	24,298,869		\$ 382,239	\$ 750,916	\$ 63,343	\$ 111,716	\$ 24,299	26,315,355		\$ 726,842	\$ 312,382	\$ 414,459	\$ (32,220)	

Village of Groton
Electric Department

Forecast Labor Dollars (Rate Year)

Title of Position	Employee Wages Per Month												
	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Total
Lineworker A	\$ 6,278	\$ 6,380	\$ 6,075	\$ 7,328	\$ 5,821	\$ 5,720	\$ 7,328	\$ 6,634	\$ 6,329	\$ 7,328	\$ 5,771	\$ 7,328	\$ 78,319
Lineworker B	7,130	7,364	6,661	8,400	6,602	6,778	8,400	8,009	7,482	8,810	6,778	8,575	90,989
Lineworker C	4,190	4,260	4,051	4,977	3,982	3,982	5,844	4,468	4,329	4,873	3,982	4,838	53,776
Lineworker D	4,377	4,449	4,232	5,199	4,159	4,159	5,054	4,667	4,522	5,090	4,159	5,054	55,118
Total Lineworker Payrolls	\$ 21,975	\$ 22,453	\$ 21,019	\$ 25,903	\$ 20,565	\$ 20,639	\$ 26,625	\$ 23,777	\$ 22,661	\$ 26,100	\$ 20,690	\$ 25,795	\$ 278,203
Admin A	\$ 2,579	\$ 2,579	\$ 2,579	\$ 2,579	\$ 2,579	\$ 2,579	\$ 2,579	\$ 2,579	\$ 2,579	\$ 2,579	\$ 2,579	\$ 2,579	\$ 30,953
Admin B	1,894	1,894	1,894	1,894	1,894	1,894	1,894	1,894	1,894	1,894	1,894	1,894	22,727
Admin C	2,029	2,029	2,029	2,029	2,029	2,029	2,029	2,029	2,029	2,029	2,029	2,029	24,345
Admin D	3,625	3,625	3,625	3,625	3,625	3,625	3,625	3,625	3,625	3,625	3,625	3,625	43,496
Total Administrative Payrolls	\$ 10,127	\$ 10,127	\$ 10,127	\$ 10,127	\$ 10,127	\$ 10,127	\$ 10,127	\$ 10,127	\$ 10,127	\$ 10,127	\$ 10,127	\$ 10,127	\$ 121,521
Light Board Member	\$ -	\$ 50	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50
Light Board Member	-	50	-	-	-	-	-	-	-	-	-	-	50
Light Board Member	-	50	-	-	-	-	-	-	-	-	-	-	50
Light Board Member	-	50	-	-	-	-	-	-	-	-	-	-	50
Total Light Board Payrolls	\$ -	\$ 200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200
Total Payroll Dollars	\$ 32,102	\$ 32,780	\$ 31,146	\$ 36,030	\$ 30,691	\$ 30,766	\$ 36,752	\$ 33,904	\$ 32,788	\$ 36,227	\$ 30,817	\$ 35,922	\$ 399,924

Village of Groton
Electric Department

Workpaper E-2

Forecast Labor Rates (Rate Year)

June 2022 Wage Schedule Increase

3%

Title of Position	Employee Rates Per Month											
	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23
Lineworker A	\$ 33.85	\$ 33.85	\$ 33.85	\$ 33.85	\$ 33.85	\$ 33.85	\$ 33.85	\$ 33.85	\$ 33.85	\$ 33.85	\$ 33.85	\$ 33.85
Lineworker B	39.07	39.07	39.07	39.07	39.07	39.07	39.07	39.07	39.07	39.07	39.07	39.07
Lineworker C	23.15	23.15	23.15	23.15	23.15	23.15	23.15	23.15	23.15	23.15	23.15	23.15
Lineworker D	24.18	24.18	24.18	24.18	24.18	24.18	24.18	24.18	24.18	24.18	24.18	24.18
Total Lineworker Payrolls	\$ 120.25	\$ 120.25	\$ 120.25	\$ 120.25	\$ 120.25	\$ 120.25	\$ 120.25	\$ 120.25	\$ 120.25	\$ 120.25	\$ 120.25	\$ 120.25
Admin A	\$ 17.82	\$ 17.82	\$ 17.82	\$ 17.82	\$ 17.82	\$ 17.82	\$ 17.82	\$ 17.82	\$ 17.82	\$ 17.82	\$ 17.82	\$ 17.82
Admin B	18.81	18.81	18.81	18.81	18.81	18.81	18.81	18.81	18.81	18.81	18.81	18.81
Admin C	22.08	22.08	22.08	22.08	22.08	22.08	22.08	22.08	22.08	22.08	22.08	22.08
Admin D	33.62	33.62	33.62	33.62	33.62	33.62	33.62	33.62	33.62	33.62	33.62	33.62
Total Administrative Payrolls	\$ 92.33	\$ 92.33	\$ 92.33	\$ 92.33	\$ 92.33	\$ 92.33	\$ 92.33	\$ 92.33	\$ 92.33	\$ 92.33	\$ 92.33	\$ 92.33
Chair	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Commissioner	-	-	-	-	-	-	-	-	-	-	-	-
Commissioner	-	-	-	-	-	-	-	-	-	-	-	-
Commissioner	-	-	-	-	-	-	-	-	-	-	-	-
Total Light Board Payrolls	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Note: Groton does not have multi-year labor contracts, labor rates are set shortly before the start of each fiscal year.

Village of Groton
Electric Department

Forecast Labor Hours (Rate Year)

Title of Position	Employee Hours Per Month												Total
	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	
Lineworker A	177	179	173	211	168	166	211	184	178	211	167	211	2,236
Lineworker B	175	179	167	210	166	169	210	190	181	217	169	213	2,246
Lineworker C	174	176	170	210	168	168	206	182	178	207	168	206	2,213
Lineworker D	174	176	170	210	168	168	206	182	178	207	168	206	2,213
Total Lineworker Payrolls	700	710	680	841	670	671	833	738	715	842	672	836	8,908
Admin A	160	160	160	200	160	160	200	160	160	200	160	200	2,080
Admin B	160	160	160	200	160	160	200	160	160	200	160	200	2,080
Admin C	160	160	160	200	160	160	200	160	160	200	160	200	2,080
Admin D	160	160	160	200	160	160	200	160	160	200	160	200	2,080
Total Administrative Payrolls	640	640	640	800	640	640	800	640	640	800	640	800	8,320
	1	1	1	1	1	1	1	1	1	1	1	1	12
	1	1	1	1	1	1	1	1	1	1	1	1	12
	1	1	1	1	1	1	1	1	1	1	1	1	12
	1	1	1	1	1	1	1	1	1	1	1	1	12
Total Light Board Payrolls	4	4	4	4	4	4	4	4	4	4	4	4	48
Total Payroll Hours	1,344	1,354	1,324	1,645	1,314	1,315	1,637	1,382	1,359	1,646	1,316	1,640	17,276

Village of Groton
Electric Department

PSC Assessment

	<u>2019 Assessable Intrastate Revenue</u>	<u>2020-21 Assessment</u>	<u>DPS rate %</u>
General Assessment a)	\$ 1,095,675.00	\$ 2,950.69	0.269%
		\$ 2,950.69	0.269%

a) - traced to gross revenue in 2020-21 Annual Report, net of \$500,000 revenue exclusion

b) - Rate year assessment

Village of Groton
Electric Department

Calculation of PILOT/Tax Payments
2020-2021 Fiscal Year

Rate Year Adjustment Calculation

<u>ELEC CONTRIB TO OPERATING</u>			
Total Net Assets at Year End			
Received: 01/26/2021	E101 minus E261	E101	\$ 3,262,262
		E261	2,181,766
		Total	<u>\$ 1,080,496</u>
Multiply by 2020 Village Tax rate (/BY 1000)			
		Total	<u>8.42</u>
			\$ 9,097
subtract any accumulated in E280			
		Total	<u>3,732</u>
			\$ 5,364

**Village of Groton
Electric Department**

**Forecast Labor Dollars
Employee Benefit Estimates**

Benefit Description	Actual 19	2018- Actual 2019-20	Actual 2020-21	Forecast Linking Period	Forecast Rate Year	1 Year after Rate Year
Received: 01/20/2022						
Health Insurance	\$ 95,506	\$ 95,478	\$ 94,027	\$ 93,937	\$ 98,634	\$ 103,566
Longevity	1,350	1,300	1,450	1,500	1,550	1,600
FICA & Medicare Taxes	23,713	24,076	25,709	30,594	30,190	31,096
Worker's Comp	8,078	7,260	5,109	7,000	7,700	8,470
New York State Retirement	42,933	38,709	35,430	42,351	45,000	47,000
Uniforms			3,065	3,166	3,245	3,317
PTO			35,929	37,115	38,043	38,879
Training and Events			28,077	29,004	29,729	30,383
Total Ins Benefit	\$ 171,580	\$ 166,823	\$ 228,796	\$ 244,667	\$ 254,090	\$ 264,310

a) Health insurance 2020-21 less due to retirees and previous employee opt out, 2021-22 new hires opting in. Health insurance increase est 5% increase per year but can fluctuate depending on coverage types.

b) Worker's comp reduced in 2020-21 due to retiring employee payroll vs new hire, increased in 2021-22 additional employee in preparation for future retirees.

Village of Groton
Electric Department

Summary of Lighting Charges
As of 09/30/2021

Service Class	Type	HPS Light	LED Light	Total Lights	Fixture Charge	Energy Charge	Total Monthly Charge
610	150 HPS	18		18	8.39	*	151.02
610	250 HPS	6		6	8.39	*	50.34
610	LED		25	25	8.39	*	209.75
							411.11

Energy Charge - Actual energy charge is included in fixture charge (unmetered per tariff).

Village of Groton
Electric Department

Forecast Labor Dollars (Year Following Rate Year)

First Name	Last Name	Title of Position	Employee Wages Per Month												
			Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Total
Tom	Billups	Lineman	\$ 6,171	\$ 6,428	\$ 6,213	\$ 7,577	\$ 6,033	\$ 5,961	\$ 7,577	\$ 6,608	\$ 6,392	\$ 7,577	\$ 5,997	\$ 7,577	\$ 80,113
Steve	Teeter	Electric Supervisor	7,042	7,419	6,922	8,704	6,881	7,005	8,704	7,875	7,502	8,995	7,005	8,829	92,884
Carson	Bridges	Apprentice Lineman	4,149	4,323	4,175	5,158	4,126	4,126	5,059	4,470	4,372	5,084	4,126	5,059	54,226
Billy Jack	Breed	Apprentice Lineman	4,334	4,515	4,361	5,387	4,310	4,310	5,284	4,669	4,566	5,310	4,310	5,284	56,639
Total Lineworker Payrolls			\$ 21,696	\$ 22,685	\$ 21,671	\$ 26,826	\$ 21,349	\$ 21,402	\$ 26,625	\$ 23,622	\$ 22,832	\$ 26,966	\$ 21,438	\$ 26,750	\$ 283,862
			2.03%												
Angela	Conger	Customer Service	\$ 2,657	\$ 2,657	\$ 2,657	\$ 2,657	\$ 2,657	\$ 2,657	\$ 2,657	\$ 2,657	\$ 2,657	\$ 2,657	\$ 2,657	\$ 2,657	\$ 31,882
Olivia	Howarth	Deputy Treasurer	1,951	1,951	1,951	1,951	1,951	1,951	1,951	1,951	1,951	1,951	1,951	1,951	23,409
Vicki	Marks	Deputy Clerk	2,090	2,090	2,090	2,090	2,090	2,090	2,090	2,090	2,090	2,090	2,090	2,090	25,075
Nancy	Niswender	Clerk - Treasurer/Administrator	3,733	3,733	3,733	3,733	3,733	3,733	3,733	3,733	3,733	3,733	3,733	3,733	44,801
Total Administrative Payrolls			\$ 10,431	\$ 10,431	\$ 10,431	\$ 10,431	\$ 10,431	\$ 10,431	\$ 10,431	\$ 10,431	\$ 10,431	\$ 10,431	\$ 10,431	\$ 10,431	\$ 125,167
Chris	Neville		\$ -	\$ 50	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50
Frank	Satterly		-	50	-	-	-	-	-	-	-	-	-	-	50
Jim	Shurtleff		-	50	-	-	-	-	-	-	-	-	-	-	50
Charles	Rankin		-	50	-	-	-	-	-	-	-	-	-	-	50
Total Light Board Payrolls			\$ -	\$ 200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200
Total Payroll Dollars			\$ 32,127	\$ 33,316	\$ 32,101	\$ 37,257	\$ 31,780	\$ 31,833	\$ 37,056	\$ 34,052	\$ 33,263	\$ 37,396	\$ 31,868	\$ 37,180	\$ 409,229

Village of Groton
Electric Department

Forecast Labor Rates (Year Following Rate Year)

June 2023 Wage Schedule Increase			3%	Employee Rates Per Month											
First Name	Last Name	Title of Position		Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24
Tom	Billups	Lineman		\$ 34.87	\$ 35.91	\$ 35.91	\$ 35.91	\$ 35.91	\$ 35.91	\$ 35.91	\$ 35.91	\$ 35.91	\$ 35.91	\$ 35.91	\$ 35.91
Steve	Teeter	Electric Supervisor		40.24	41.45	41.45	41.45	41.45	41.45	41.45	41.45	41.45	41.45	41.45	41.45
Carson	Bridges	Apprentice Lineman		23.84	24.56	24.56	24.56	24.56	24.56	24.56	24.56	24.56	24.56	24.56	24.56
Billy Jack	Breed	Apprentice Lineman		24.91	25.65	25.65	25.65	25.65	25.65	25.65	25.65	25.65	25.65	25.65	25.65
Total Lineworker Payrolls				\$ 123.86	\$ 127.57	\$ 127.57	\$ 127.57	\$ 127.57	\$ 127.57	\$ 127.57	\$ 127.57	\$ 127.57	\$ 127.57	\$ 127.57	\$ 127.57
Angela	Conger	Customer Service		\$ 18.36	\$ 18.91	\$ 18.91	\$ 18.91	\$ 18.91	\$ 18.91	\$ 18.91	\$ 18.91	\$ 18.91	\$ 18.91	\$ 18.91	\$ 18.91
Olivia	Howarth	Deputy Treasurer		19.37	19.95	19.95	19.95	19.95	19.95	19.95	19.95	19.95	19.95	19.95	19.95
Vicki	Marks	Deputy Clerk		22.75	23.43	23.43	23.43	23.43	23.43	23.43	23.43	23.43	23.43	23.43	23.43
Nancy	Niswender	Clerk - Treasurer/Administrator		34.63	35.67	35.67	35.67	35.67	35.67	35.67	35.67	35.67	35.67	35.67	35.67
Total Administrative Payrolls				\$ 95.10	\$ 97.96	\$ 97.96	\$ 97.96	\$ 97.96	\$ 97.96	\$ 97.96	\$ 97.96	\$ 97.96	\$ 97.96	\$ 97.96	\$ 97.96
Chris	Neville	Chair		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Frank	Satterly	Commissioner		-	-	-	-	-	-	-	-	-	-	-	-
Jim	Shurtleff	Commissioner		-	-	-	-	-	-	-	-	-	-	-	-
Charles	Rankin	Commissioner		-	-	-	-	-	-	-	-	-	-	-	-
Total Light Board Payrolls				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Village of Groton
Electric Department

Forecast Labor Hours (Year Following Rate Year)

First Name	Last Name	Title of Position	Employee Hours Per Month												Total
			Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	
Tom	Billups	Lineman	177	179	173	211	168	166	211	184	178	211	167	211	2,236
Steve	Teeter	Electric Supervisor	175	179	167	210	166	169	210	190	181	217	169	213	2,246
Carson	Bridges	Apprentice Lineman	174	176	170	210	168	168	206	182	178	207	168	206	2,213
Billy Jack	Breed	Apprentice Lineman	174	176	170	210	168	168	206	182	178	207	168	206	2,213
Total Lineworker Payrolls			700	710	680	841	670	671	833	738	715	842	672	836	8,908
Angela	Conger	Customer Service	160	160	160	200	160	160	200	160	160	200	160	200	2,080
Olivia	Howarth	Deputy Treasurer	160	160	160	200	160	160	200	160	160	200	160	200	2,080
Vicki	Marks	Deputy Clerk	160	160	160	200	160	160	200	160	160	200	160	200	2,080
Nancy	Niswender	Clerk - Treasurer/Administrator	160	160	160	200	160	160	200	160	160	200	160	200	2,080
Total Administrative Payrolls			640	640	640	800	640	640	800	640	640	800	640	800	8,320
Chris	Neville		1	1	1	1	1	1	1	1	1	1	1	1	12
Frank	Satterly		1	1	1	1	1	1	1	1	1	1	1	1	12
Jim	Shurtleff		1	1	1	1	1	1	1	1	1	1	1	1	12
Charles	Rankin		1	1	1	1	1	1	1	1	1	1	1	1	12
Total Light Board Payrolls			4	4	4	4	4	4	4	4	4	4	4	4	48
Total Payroll Hours			1,344	1,354	1,324	1,645	1,314	1,315	1,637	1,382	1,359	1,646	1,316	1,640	17,276