



Additional Interrogatories of Commission Staff

TO: Prince Edward Island Energy Corporation
FROM: Cheryl Mosher, Senior Financial Advisor
DATE: March 29, 2023
RE: Electricity Efficiency & Conservation Plan (2022/2023 to 2024/2025)
DOCKET: UE41401

40. In response to IR#33, PEIEC states that actual EE&C expenses for the period April 1, 2022 to December 31, 2022 were \$2,203,507 dollars, which is \$1,303,507 more than the prorated revenues as of December 31, 2022.
- a. What expenditures are included in the \$2,203,507? Please include details and supporting evidence to support these expenditures.
 - b. Please explain why PEIEC overspent above the anticipated revenues to be collected from MECL and Summerside Electric.
 - c. In PEIEC's Application as filed, the over collection of \$2.01 million was to be used to reduce the amount collected from utilities over the term of the new plan. Based on PEIEC's responses to the interrogatories, it appears that PEIEC is now proposing to use part of the over-collection to offset overspending in 2022. Is this PEIEC's intent?

If so, why? Please provide justification for using the over-collection to offset overspending in 2022. Please also provide an updated calculation of the rate rider for utility customers.
41. In response to IR#35, PEIEC provided a breakdown of the over-collection between Maritime Electric and Summerside Electric. However, the amounts indicated in the table as being collected from Maritime Electric and Summerside Electric match budgeted figures.
- a. Did Maritime Electric and Summerside Electric remit only the exact budgeted amounts to PEIEC?
 - b. If Maritime Electric and Summerside Electric remitted amounts different than the budgeted amounts, please recalculate and update the table in the response to

IR#35 using the actual amounts remitted by Maritime Electric and Summerside Electric.

- c. Once the table has been updated for actual amounts received, please advise if Maritime Electric and Summerside Electric contributed to the over-collection in proportions of 90% and 10%, respectively. If not, please provide justification for allocating the over-collection based on a 90/10 split.
42. In response to IR#37, PEIEC responded using budgeted contributions from both Maritime Electric and Summerside Electric, however, the Commission are looking for the calculation to be completed using actual funding received from Maritime Electric and Summerside electric. Please provide an updated calculation of the EE&C rate rider based on the following assumptions:
- a. Maritime Electric's over-contributions, up to December 31, 2022, are applied to reduce Maritime Electric's funding requirements proposed in the new EE&C Plan;
 - b. Summerside Electric's over-contributions, up to December 31, 2022, are applied to reduce Summerside Electric's funding requirements proposed in the new EE&C Plan;
 - c. Over-collections due to underspending, up to December 31, 2022, are allocated ninety percent (90%) to Maritime Electric and ten percent (10%) to Summerside Electric;
 - d. The current EE&C Plan continues in effect from April 1, 2022 to February 28, 2023; and
 - e. Interest is accruing on the amount over-collected, up to December 31, 2022, calculated based on the Government's short term borrowing rate.

Additional interrogatories may follow.



Cheryl Mosher, CA, CPA
Senior Financial Advisor
Prince Edward Island Regulatory & Appeals Commission