

NON-CONFIDENTIAL RESPONSE

1 **QUESTION**
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3 42. In response to IR#37, PEIEC responded using budgeted contributions from both Maritime
4 Electric and Summerside Electric, however, the Commission are looking for the calculation
5 to be completed using actual funding received from Maritime Electric and Summerside
6 electric. Please provide an updated calculation of the EE&C rate rider based on the
7 following assumptions:

8 a. Maritime Electric's over-contributions, up to December 31, 2022, are applied
9 to reduce Maritime Electric's funding requirements proposed in the new EE&C
10 Plan;

11 b. Summerside Electric's over-contributions, up to December 31, 2022, are
12 applied to reduce Summerside Electric's funding requirements proposed in the
13 new EE&C Plan;

14 c. Over-collections due to underspending, up to December 31, 2022, are
15 allocated ninety percent (90%) to Maritime Electric and ten percent (10%) to
16 Summerside Electric;

17 d. The current EE&C Plan continues in effect from April 1, 2022 to February
18 28, 2023; and

19 e. Interest is accruing on the amount over-collected, up to December 31, 2022,
20 calculated based on the Government's short term borrowing rate.

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RESPONSE

As noted in response to IR41 funds have not yet been received from Summerside Utility. Therefore, we have calculated the following based on an estimate of the amount to be collected.

To determine the revised EE&C Rate Rider PEIEC converted the load forecast provided by Maritime Electric and Summerside Electric from a calendar year to reflect the proposed plan periods as follows:

Utility provided - forecasted energy sales (GWh)	2022F	2023F	2024F	2025F	2026F
MECL	1,375.50	1,399.75	1,422.87	1,447.49	1,472.08
SE	146.93	149.87	152.86	155.92	159.04
Total	1,522.42	1,549.61	1,575.73	1,603.41	1,631.12

Note - since this forecast was provided by the utility it excludes DSM impacts, system losses and company use

PEIEC converted - forecasted energy sales (GWh)	2023-24	2024-25	2025-26
Maritime Electric	1,405.53	1,429.03	1,453.64
Summerside Electric	150.61	153.63	156.70
	1,556.14	1,582.65	1,610.34

EE&C Program budget (\$)	Existing EE&C Continue	Proposed EE&C Starting April 1, 2023			
	Current	Year 1	Year 2	Year 3	Total Proposed Plan
	2022-23 Actual	2023-24	2024-25	2025-26	
Maritime Electric	1,983,156	1,360,203	1,321,690	1,732,045	4,413,939
Summerside Electric	220,351	151,134	146,854	192,449	490,438
Subtotal	2,203,507	1,511,337	1,468,545	1,924,495	4,904,377

Overcollection from previous plan - as of December 31, 2022 per IR41	1,209,649
Interest on over collection from previous plan IR42 (part e)	232,904
Total overcollection	1,442,553

Uncollected EE&C program budget 3,461,823

Utility collections for Proposed Plan (\$)					
Maritime Electric	90%	1,038,547	1,038,547	1,038,547	3,115,641
Summerside Electric	10%	115,394	115,394	115,394	346,182
Subtotal		1,153,941	1,153,941	1,153,941	3,461,823

Energy sales forecast				
Maritime Electric (GWh)		1,405.53	1,429.03	1,453.64
Summerside Electric (GWh)		150.61	153.63	156.70

Illustrative calculated rate rider (\$/GWh)				
Maritime Electric		739	727	714
Summerside Electric		766	751	736