NARRAGANSETT BAY COMMISSION
One Service Road, Providence, Rhode Island 02905
401-461-8848 ~ Fax 401-461-6540

GENERAL RATE FILING

October 17, 2025

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Chairman

Laurie Horridge
Executive Director

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October 17, 2025

Ronald T. Gerwatowski, Chairperson
Rhode Island Public Utilities Commission
89 Jefferson Boulevard
Warwick, RI 02888

Re: Narragansett Bay Commission – General Rate Filing – Docket 25-32-WW

Dear Chairperson Gerwatowski:

On behalf of the Narragansett Bay Commission ("NBC"), enclosed you will find a General Rate Filing. In this filing, NBC seeks new rates designed to generate additional revenues in the amount of $14,102,824 to support a total revenue requirement of $141,499,731. The impact of the proposal will be an across-the-board increase of 11.35% on all residential and non-residential rates. Please note that this proposed total revenue requirement includes the proposed revenue increase requested by NBC in its pending Debt Service Compliance Filing (Docket 25-40-WW).

NBC's filing in support of the requested rate relief includes testimony and supporting schedules and exhibits to meet the requirements established by the Rhode Island Public Utilities Commission's Rules of Practice and Procedure. Furthermore, NBC has provided a copy of this filing to the Office of the Attorney General for the State of Rhode Island.

Finally, NBC has included a copy of the proposed draft notice to be published in the Providence Journal. We would respectfully ask that your staff review the proposed notice so it can be published as prescribed by law.

The following individuals should receive all correspondence in relation to this filing: Kevin B. McDonald, Chief Financial Officer for the Narragansett Bay Commission, One Service Road, Providence, Rhode Island, 02905 and Joseph A. Keough, Jr., Esquire, Keough + Sweeney, Ltd., 41 Mendon Avenue, Pawtucket, Rhode Island 02861.

Thank you for your attention to these matters.

Sincerely,

Joseph A. Keough, Jr.

cc: State of Rhode Island Office Of Attorney General

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
PUBLIC UTILITIES COMMISSION

IN RE: NARRAGANSETT BAY COMMISSION APPLICATION TO CHANGE RATE SCHEDULES

DOCKET NO: 25-32-WW

INDEX AND RESPONSES IN COMPLIANCE WITH THE RHODE ISLAND PUBLIC UTILITIES COMMISSION'S RULES OF PRACTICE AND PROCEDURE, PART 5 (810-RICR-00-00-5), SECTIONS 5.4 THROUGH 5.9

I. Index and Responses in Compliance with Part 5, Section 5.4

Item 5.4 **Notice of Filing (to be published in Providence Journal).**
Response: Please see Tab 1.

Item 5.4 **Notice of Proposed General Rate Schedule to Customers.**
Response: Please see Tab 1.

II. Index and responses in Compliance with Part 5, Section 5.5

Item 5.5.A.1 **Current and Proposed Tariffs, Rate Schedules, Terms and Conditions.**
Response: Please see Tab 2.

Item 5.5.A.2 **Complete Direct Case.**
Response: Please see Tabs 5 through 10.

Item 5.5.A.3.a **Annual Report to the Commission for Last Two Years.**
Response: All required reports are on file with the Rhode Island Public Utilities Commission.

Item 5.5.A.3.b **Federal Energy Regulation Commission or Federal Communication Commission Annual Reports.**
Response: Not applicable.

Item 5.5.A.3.c **Federal Energy Regulatory/Communications Commission Audit Reports.**
Response: Not applicable.

Item 5.5.A.3.d **Security and Exchange Commission Report.**
Response: Not applicable.

Item 5.5.A.3.e **Prospectus for Last Two Years.**
Response: Not applicable.

Item 5.5.A.3.f **Annual Reports to Stockholders.**
Response: Not applicable.

Item 5.5.A.3.g **Statements Reconciling Differences in Filing and Above Reports.**
Response: Not applicable.

III. Index and responses in Compliance with Part 5, Section 5.6

Item 5.6.A **Test Year (July 1, 2025 to June 30, 2026).**
Response: Please see testimony of Nick Weaver and supporting schedules - Tabs 5 and 6.

Item 5.6.B **Rate Year (July 1, 2026 to June 30, 2027).**
Response: Please see testimony of Nick Weaver and supporting schedules - Tabs 5 and 6.

Item 5.6.C **Adjustments to the Test Year.**
Response: Please see testimony of Nick Weaver and supporting schedules - Tabs 5 and 6.

IV. Index and responses in Compliance with Part 5, Section 5.7

Item 5.7 **Attestation of Financial Data.**
Response: Please see Tab 4.

V. Index and responses in Compliance with Part 5, Section 5.8

Items 5.8.A.1-23 **Supporting Information and Work Papers to be Filed by Investor-Owned Utilities.**
Response: Not applicable.

VI. Index and responses in Compliance with Part 5, Section 5.9

Item 5.9.A.1 **Cost of Service Schedules.**
Response: Please see testimony of Nick Weaver and supporting schedules - Tabs 5 and 6.

Item 5.9.A.2 **Work Papers Supporting Claim for Working Capital.**
Response: Please see testimony of Nick Weaver and supporting schedules - Tabs 5 and 6.

Item 5.9.A.3 **Work Papers Supporting Allocation of Cost of Service among Associated Entities.**
Response: Not applicable.

Item 5.9.A.4 **Work Papers Detailing Test Year and Rate Year Revenues, etc.**
Response: Please see testimony of Nick Weaver and supporting schedules - Tabs 5 and 6.

Item 5.9.A.5 **Effect of Proposed Rate Changes.**
Response: Please see testimony of Nick Weaver and supporting schedules – Tabs 5 and 6. For sample bill see Tab 11.

Item 5.9.A.6 **Debt Service Schedules.**
Response: Please see testimony of Nick Weaver and supporting schedules – Tabs 5, 6 and Tab 11.

Item 5.9.A.7 **Schedule of Lease Payments.**
Response: Please see Tab 11.

Item 5.9.A.8 **Analysis of Revenues and Associated Expenses for Test Year Pertaining to Adjustment Clauses.**
Response: Not applicable.

Item 5.9.A.9 **Rate Year Municipal Tax Expense Calculation.**
Response: Not applicable.

Item 5.9.A.10 **Employee Information.**
Response: Please see Tab 11.

Item 5.9.A.11 **Summary of Affiliated Entities Transaction.**
Response: Not applicable.

Item 5.9.A.12 **Financial Data for Non-Coinciding Test Year.**
Response: See Tab 11.

Item 5.9.A.13 **Summary of Expenses Incurred and Projected Related to Instant Rate Case.**
Response: The expense approved in Docket 24-41-WW was $235 thousand amortized over two years. The new rates were effective July 1, 2025; therefore, the costs have not been fully recovered. Please see testimony of Nick Weaver and supporting schedules – Tabs 5 and 6 for projected rate case expense related to this filing.

Item 5.9.A.14.a **Unaccounted for Water.**
Response: Not applicable.

Item 5.9.A.14.b **Loss on Transmission of Electricity, or Gas.**
Response: Not applicable.

Item 5.9.A.14.c **Utilities Own Use of Water.**
Response: Not applicable.

Item 5.9.A.15 **Compliance with Prior Commission Orders.**
Response: NBC is compliant with prior Commission Orders.

PUC GENERAL RATE FILING CHECKLIST		LOCATION/TITLE
Notice of Filing and Change In Rate Schedules Under Rule 5.4		**TAB 1**
Tariffs and Terms and Conditions Under Rule 5.5 Item 5.5.A.1		**TAB 2**
Tariffs - Existing Tariffs - Marked Up Tariffs - Proposed Terms and Conditions		
Certificate of Service Under Rule 5.5.C		**TAB 3**
Attestation Under Rule 5.7		**TAB 4**
Nick Weaver, GDS Associates, Inc., Direct Testimony Under Rule 5.5		**TAB 5**
Nick Weaver, GDS Associates, Inc., Supporting Schedules Under Rule 5.5		**TAB 6**
James McCaughey, Direct Testimony Under Rule 5.5		**TAB 7**
Kevin McDonald, Direct Testimony Under Rule 5.5		**TAB 8**
Leah Foster, Direct Testimony Under Rule 5.5		**TAB 9**
Stephen Maceroni, Direct Testimony Under Rule 5.5		**TAB 10**
Supporting Information Under Rule 5.9		**TAB 11**
Item 5.9.A.5	Sample of Actual Customer Billing	Customer Bill
Item 5.9.A.6	A schedule presenting the principal and interest amounts paid on debt service (long-term and short-term debt) for the test year and the amounts projected for rate year.	Principal and Interest Paid During the Test Year and Rate Year
Item 5.9.A.6	Debt Service Payment Schedule RIIB Debt Service Payment Schedule Open Market Debt Service Payment Schedule WIFIA Debt Service Payment Schedule	Debt Service Payment Schedule
Item 5.9.A.6	Description of issues to include: source of funding, series name, amount of original issue, date, interest rate, year of maturity, security pledge on borrowing, and other pertinent information.	Long-Term Debt
Item 5.9.A.7	Schedule of lease payments for all property and equipment for the test and rate years.	Lease Schedule
Item 5.9.A.10	Number of employees at beginning and end of test year and the dollar amount of overtime paid during the test year and the previous two years.	Personnel/Overtime Information
Item 5.9.A.12	Balance Sheet, Income Statement and Statement of Changes for the Test Year.	Statement of Net Position Statement of Revenue, Expense and Changes in Net Position

STATE OF RHODE ISLAND
PUBLIC UTILITIES COMMISSION

IN RE: NARRAGANSETT BAY COMMISSION DOCKET NO. 25-32-WW

NOTICE OF FILING AND CHANGES IN RATE SCHEDULES

Pursuant to R.I.G.L. § 39-3-11, and in accordance with Part 5 of the Rules of Practice and Procedure of the Rhode Island Public Utilities Commission ("PUC"), the Narragansett Bay Commission ("NBC") hereby gives notice that it has submitted an application to increase rates to the PUC that, if granted, would increase NBC's rates.

On October 17, 2025, NBC filed an application for a general rate increase with the PUC (Docket 25-32-WW) to change its rates primarily to cover increased operation and maintenance expenses. The new rates, as proposed, are designed to generate additional revenues in the amount of $14,102,824 to support a total revenue requirement of $141,499,731 for NBC. The impact of the proposal will be an across-the-board increase of 11.35% on all residential and non-residential rates. For an average residential customer, using 135 gallons per day (5.5 Hundred Cubic Feet (HCF) of water per month), the request will result in an increase of $66.84 in their annual bill from $588.96 to $655.80. The impact of the rate increase on all other customers will vary depending upon the customer's classification and consumption. This proposed total revenue requirement in Docket 25-32-WW includes the proposed revenue increase requested by NBC in PUC Docket 25-40-WW, which has been separately noticed. NBC has requested that the proposed new rates become effective on July 1, 2026.

Please note that while NBC is requesting this revenue increase, the PUC, after full investigation and hearings, can approve rates and revenues that are different than those proposed by NBC. No rate changes will take effect until the PUC has conducted a full investigation and hearing on NBC's proposal. The PUC will publish notices of the hearing dates when they are scheduled. At that time, ratepayers may comment on the proposals.

Copies of NBC's application is on file at NBC's main office at One Service Road, Providence, Rhode Island and at the offices of the Rhode Island Public Utilities Commission, 89 Jefferson Blvd., Warwick, Rhode Island and can be accessed at https://ripuc.ri.gov A copy of the filing was also provided to the Rhode Island Attorney General's Department, Consumer Division.

Narragansett Bay Commission
One Service Road
Providence, Rhode Island 02905

Existing Tariff

SCHEDULE A

EFFECTIVE: CUSTOMER CHARGE July 1, 2025
CONSUMPTION CHARGE July 1, 2025

Applicability
Applicable throughout the entire territory served by the Field's Point and Bucklin Point Wastewater Treatment Facilities and operated by the Narragansett Bay Commission.

Sewer Use Fee Schedule

RESIDENTIAL
All residential structures up to and including six (6) dwelling units. All residential condominiums will be billed under residential tariffs regardless of the number of dwelling units per structure/meter.

NBC Service Area:

CUSTOMER CHARGE:	$	286.04	per dwelling unit per year
CONSUMPTION CHARGE:	$	4.590	per hundred cubic feet of 100% of water used
RESIDENTIAL WELL CUSTOMERS:	$	649.93	Based upon fixed fee and average annual usage of 79.61 HCF

INDUSTRIAL
All structures in which water is utilized for the production and/or manufacturing based operations including non-contact cooling water. As of May 1, 2010, this category includes industrial laundries as defined by the EPA and categorized by the North American Industry Classification System (NAICCS) Code 812332.

NBC Service Area:

CONSUMPTION CHARGE:	$	4.516	per hundred cubic feet of 100% of water used.

COMMERCIAL
All other structures. This includes mixed use structures (i.e., combined residential/non-residential) and half-way houses and/or boarding type facilities where unrelated persons rent rooms.

NBC Service Area:

CONSUMPTION CHARGE:	$	6.894	per hundred cubic feet of 100% of water used.

INDUSTRIAL & COMMERCIAL CUSTOMER CHARGE:

METER SIZE:	FIXED FEE
5/8"	$ 678
3/4"	1,018
1"	1,695
1 ½"	3,391
2"	5,427
3"	10,174
4"	16,958
6"	33,916
8"	54,265
10"	78,007

BILLING

Residential - Fixed fees shall be billed monthly and consumption shall be billed based upon the frequency of the meter readings provided by the water supplier or the frequency of NBC's actual meter readings.

Condominiums (residential) - Fixed fees shall be billed monthly and consumption shall be billed based upon the frequency of the meter readings provided by the water supplier or the frequency of NBC's actual meter readings and rendered to property owners and/or associations.

Industrial - Fixed fees shall be billed monthly and consumption shall be billed based upon the frequency of the meter readings provided by the water supplier or the frequency of NBC's actual meter readings.

Commercial - Fixed fees shall be billed monthly and consumption shall be billed based upon the frequency of the meter readings provided by the water supplier or the frequency of NBC's actual meter readings.

Industrial Surcharge - If any, to be billed with consumption.

PAYMENT
All bills are due and payable upon receipt. Interest will be charged 30 days after the billing date at the rate of 1% per month on any unpaid balance, including any outstanding interest charges.

Existing Tariff

SCHEDULE B

EFFECTIVE: **CUSTOMER CHARGE** July 1, 2025
CONSUMPTION CHARGE July 1, 2025

Miscellaneous Charges

Charge:	Effective:	Charge:	Effective:
Pretreatment Permit Application Fee:	July 1, 2019	BOD/TSS Surcharge:	January 1, 2013
Sewer Connection Permit Application Fee:	July 1, 2019	Sewer Back-up Removal Fee:	March 24, 1995
Capacity Charge:	July 1, 2019	Abatement Application Fee:	June 1, 2018
Septic Tank Waste Discharge Fee:		Abatement Meter Reading Fee:	June 1, 2018
A. Septic Tank Waste Discharge Fee:	May 6, 2005	Abatement Reinstatement Fee:	July 1, 2025
B. Uniform Septage Disposal Fee:	April 1, 2008	Real Estate Closing Request Fee:	June 1, 2018
		Stormwater Permit Application Fee	August 1, 2023

Pretreatment Permit Application Fee: Applicable to all users regulated under R.I.G.L. 46-25-25 and the NBC's Rules and Regulations.

Tier I - Significant Industrial Users	$500
Tier II - Non-Significant Industrial Users	$300
Tier III - Commercial Users	$140

Sewer Connection Permit Fee: Application fee for all new direct and indirect connections to NBC facilities and payable at the time of application.

Direct Connection	$300
Indirect Connection	$130

Capacity Charge: Fee for all new direct and indirect connections to NBC facilities based upon input meter size and payable at the time of application.

Meter Size		Fee
5/8"	$	350
3/4"		525
1"		875
1 ½”		1,750
2"		2,800
3"		5,250
4"		8,750
6"		17,500
8"		28,000
10"		40,250

Septic Tank Waste Discharge Fee: Applicable to all discharges of septic tank waste into the NBC system.

A. Discharge Fee:	$42.00 per thousand gallons
B. Uniform Septage Disposal Fee:	$1.00 per hundred gallons

BOD/TSS Surcharge: (if applicable)

$0.00 per 1,000 pounds of BOD with a concentration of >300 mg/l
$0.00 per 1,000 pounds of TSS with a concentration of >300 mg/l

* To be assessed as the result of compliance with an industrial permit of NBC requirement.

Sewer Back-up Removal Fee: Applicable to all visits by Commission personnel to clear a sewer blockage when such blockage is determined to be a private sewer and is cleared by Commission personnel. — $75.00 per incident

Abatement Application Fee: Applicable to all applicants who request an abatement to sewer user fees charged. Payable at the time of application. — $70.00

Abatement Meter Reading Fee: Applicable to current abatement customers that request a member of NBC's staff conduct a site visit to obtain meter readings. — $35.00

Abatement Reinstatement Fee: Applicable to abatement customers who do not report the required annual meter reading by February of each year. — $97.00

Real Estate Closing Fee: Applicable to all parties that submit a real estate closing or refinance request. — $30 per request

Stormwater Permit Application Fee: Applicable to all projects, undergoing new development or redevelopment that have applied for a new sewer connection, connecting directly or indirectly to NBC facilities. — $740.00

Marked-up Tariff

SCHEDULE A

EFFECTIVE:			
	CUSTOMER CHARGE	~~July 1, 2025~~	July 1, 2026
	CONSUMPTION CHARGE	~~July 1, 2025~~	July 1, 2026

Applicability
Applicable throughout the entire territory served by the Field's Point and Bucklin Point Wastewater Treatment Facilities and operated by the Narragansett Bay Commission.

Sewer Use Fee Schedule

RESIDENTIAL
All residential structures up to and including six (6) dwelling units. All residential condominiums will be billed under residential tariffs regardless of the number of dwelling units per structure/meter.

NBC Service Area:

CUSTOMER CHARGE:	~~$ 286.04~~	per dwelling unit per year
	$ 318.50	
CONSUMPTION CHARGE:	~~$ 4.590~~	per hundred cubic feet of 100% of water used
	$ 5.111	
RESIDENTIAL WELL CUSTOMERS:	~~$ 649.93~~	Based upon fixed fee and average annual usage of 79.61 HCF
	$ 723.68	

INDUSTRIAL
All structures in which water is utilized for the production and/or manufacturing based operations including non-contact cooling water. As of May 1, 2010, this category includes industrial laundries as defined by the EPA and categorized by the North American Industry Classification System (NAICCS) Code 812332.

NBC Service Area:

CONSUMPTION CHARGE:	~~$ 4.516~~	per hundred cubic feet of 100% of water used.
	$ 5.028	

COMMERCIAL
All other structures. This includes mixed use structures (i.e., combined residential/non-residential) and half-way houses and/or boarding type facilities where unrelated persons rent rooms.

NBC Service Area:

CONSUMPTION CHARGE:	~~$ 6.894~~	per hundred cubic feet of 100% of water used.
	$ 7.676	

INDUSTRIAL & COMMERCIAL CUSTOMER CHARGE:

METER SIZE:	FIXED FEE	
5/8"	~~$ 678~~	$ 755
3/4"	~~1,018~~	1,134
1"	~~1,695~~	1,887
1 ½"	~~3,391~~	3,776
2"	~~5,427~~	6,043
3"	~~10,174~~	11,329
4"	~~16,958~~	18,882
6"	~~33,916~~	37,765
8"	~~54,265~~	60,423
10"	~~78,007~~	86,859

BILLING

Residential - Fixed fees shall be billed monthly and consumption shall be billed based upon the frequency of the meter readings provided by the water supplier or the frequency of NBC's actual meter readings.

Condominiums (residential) - Fixed fees shall be billed monthly and consumption shall be billed based upon the frequency of the meter readings provided by the water supplier or the frequency of NBC's actual meter readings and rendered to property owners and/or associations.

Industrial - Fixed fees shall be billed monthly and consumption shall be billed based upon the frequency of the meter readings provided by the water supplier or the frequency of NBC's actual meter readings.

Commercial - Fixed fees shall be billed monthly and consumption shall be billed based upon the frequency of the meter readings provided by the water supplier or the frequency of NBC's actual meter readings.

Industrial Surcharge - If any, to be billed with consumption.

PAYMENT
All bills are due and payable upon receipt. Interest will be charged 30 days after the billing date at the rate of 1% per month on any unpaid balance, including any outstanding interest charges.

Marked up Tariff

SCHEDULE B

EFFECTIVE:			
	CUSTOMER CHARGE	~~July 1, 2025~~	July 1, 2026
	CONSUMPTION CHARGE	~~July 1, 2025~~	July 1, 2026

Miscellaneous Charges

Charge:	Effective:	Charge:	Effective:
Pretreatment Permit Application Fee:	July 1, 2019	BOD/TSS Surcharge:	January 1, 2013
Sewer Connection Permit Application Fee:	July 1, 2019	Sewer Back-up Removal Fee:	March 24, 1995
Capacity Charge:	July 1, 2019	Abatement Application Fee:	June 1, 2018
Septic Tank Waste Discharge Fee:		Abatement Meter Reading Fee:	June 1, 2018
A. Septic Tank Waste Discharge Fee:	May 6, 2005	Abatement Reinstatement Fee:	July 1, 2025
B. Uniform Septage Disposal Fee:	April 1, 2008	Real Estate Closing Request Fee:	June 1, 2018
		Stormwater Permit Application Fee	August 1, 2023

Pretreatment Permit Application Fee: Applicable to all users regulated under R.I.G.L. 46-25-25 and the NBC's Rules and Regulations.

Tier I - Significant Industrial Users	$500
Tier II - Non-Significant Industrial Users	$300
Tier III - Commercial Users	$140

Sewer Connection Permit Fee: Application fee for all new direct and indirect connections to NBC facilities and payable at the time of application.

Direct Connection	$300
Indirect Connection	$130

Capacity Charge: Fee for all new direct and indirect connections to NBC facilities based upon input meter size and payable at the time of application.

Meter Size		Fee
5/8"	$	350
3/4"		525
1"		875
1 ½”		1,750
2"		2,800
3"		5,250
4"		8,750
6"		17,500
8"		28,000
10"		40,250

Septic Tank Waste Discharge Fee: Applicable to all discharges of septic tank waste into the NBC system.

A. Discharge Fee:	$42.00 per thousand gallons
B. Uniform Septage Disposal Fee:	$1.00 per hundred gallons

BOD/TSS Surcharge: (if applicable)

$0.00 per 1,000 pounds of BOD with a concentration of >300 mg/l
$0.00 per 1,000 pounds of TSS with a concentration of >300 mg/l

* To be assessed as the result of compliance with an industrial permit of NBC requirement.

Sewer Back-up Removal Fee: Applicable to all visits by Commission personnel to clear a sewer blockage when such blockage is determined to be a private sewer and is cleared by Commission personnel. $75.00 per incident

Abatement Application Fee: Applicable to all applicants who request an abatement to sewer user fees charged. Payable at the time of application. $70.00

Abatement Meter Reading Fee: Applicable to current abatement customers that request a member of NBC's staff conduct a site visit to obtain meter readings. $35.00

Abatement Reinstatement Fee: Applicable to abatement customers who do not report the required annual meter reading by February of each year. $97.00

Real Estate Closing Fee: Applicable to all parties that submit a real estate closing or refinance request. $30 per request

Stormwater Permit Application Fee: Applicable to all projects, undergoing new development or redevelopment that have applied for a new sewer connection, connecting directly or indirectly to NBC facilities. $740.00

Proposed Tariff

SCHEDULE A

EFFECTIVE: **CUSTOMER CHARGE** July 1, 2026
CONSUMPTION CHARGE July 1, 2026

Applicability
Applicable throughout the entire territory served by the Field's Point and Bucklin Point Wastewater Treatment Facilities and operated by the Narragansett Bay Commission.

Sewer Use Fee Schedule

RESIDENTIAL
All residential structures up to and including six (6) dwelling units. All residential condominiums will be billed under residential tariffs regardless of the number of dwelling units per structure/meter.

NBC Service Area:

CUSTOMER CHARGE:	$	318.50	per dwelling unit per year
CONSUMPTION CHARGE:	$	5.111	per hundred cubic feet of 100% of water used
RESIDENTIAL WELL CUSTOMERS:	$	723.68	Based upon fixed fee and average annual usage of 79.61 HCF

INDUSTRIAL
All structures in which water is utilized for the production and/or manufacturing based operations including non-contact cooling water. As of May 1, 2010, this category includes industrial laundries as defined by the EPA and categorized by the North American Industry Classification System (NAICCS) Code 812332.

NBC Service Area:

CONSUMPTION CHARGE:	$	5.028	per hundred cubic feet of 100% of water used.

COMMERCIAL
All other structures. This includes mixed use structures (i.e., combined residential/non-residential) and half-way houses and/or boarding type facilities where unrelated persons rent rooms.

NBC Service Area:

CONSUMPTION CHARGE:	$	7.676	per hundred cubic feet of 100% of water used.

INDUSTRIAL & COMMERCIAL CUSTOMER CHARGE:

METER SIZE:	FIXED FEE
5/8"	$ 755
3/4"	1,134
1"	1,887
1 ½"	3,776
2"	6,043
3"	11,329
4"	18,882
6"	37,765
8"	60,423
10"	86,859

BILLING

Residential - Fixed fees shall be billed monthly and consumption shall be billed based upon the frequency of the meter readings provided by the water supplier or the frequency of NBC's actual meter readings.

Condominiums (residential) - Fixed fees shall be billed monthly and consumption shall be billed based upon the frequency of the meter readings provided by the water supplier or the frequency of NBC's actual meter readings and rendered to property owners and/or associations.

Industrial - Fixed fees shall be billed monthly and consumption shall be billed based upon the frequency of the meter readings provided by the water supplier or the frequency of NBC's actual meter readings.

Commercial - Fixed fees shall be billed monthly and consumption shall be billed based upon the frequency of the meter readings provided by the water supplier or the frequency of NBC's actual meter readings.

Industrial Surcharge - If any, to be billed with consumption.

PAYMENT
All bills are due and payable upon receipt. Interest will be charged 30 days after the billing date at the rate of 1% per month on any unpaid balance, including any outstanding interest charges.

Proposed Tariff

SCHEDULE B

EFFECTIVE: **CUSTOMER CHARGE** July 1, 2026
CONSUMPTION CHARGE July 1, 2026

Miscellaneous Charges

Charge:	Effective:	Charge:	Effective:
Pretreatment Permit Application Fee:	July 1, 2019	BOD/TSS Surcharge:	January 1, 2013
Sewer Connection Permit Application Fee:	July 1, 2019	Sewer Back-up Removal Fee:	March 24, 1995
Capacity Charge:	July 1, 2019	Abatement Application Fee:	June 1, 2018
Septic Tank Waste Discharge Fee:		Abatement Meter Reading Fee:	June 1, 2018
A. Septic Tank Waste Discharge Fee:	May 6, 2005	Abatement Reinstatement Fee:	July 1, 2025
B. Uniform Septage Disposal Fee:	April 1, 2008	Real Estate Closing Request Fee:	June 1, 2018
		Stormwater Permit Application Fee	August 1, 2023

Pretreatment Permit Application Fee: Applicable to all users regulated under R.I.G.L. 46-25-25 and the NBC's Rules and Regulations.

Tier I - Significant Industrial Users	$500
Tier II - Non-Significant Industrial Users	$300
Tier III - Commercial Users	$140

Sewer Connection Permit Fee: Application fee for all new direct and indirect connections to NBC facilities and payable at the time of application.

Direct Connection	$300
Indirect Connection	$130

Capacity Charge: Fee for all new direct and indirect connections to NBC facilities based upon input meter size and payable at the time of application.

Meter Size	Fee
5/8"	$ 350
3/4"	525
1"	875
1 ½”	1,750
2"	2,800
3"	5,250
4"	8,750
6"	17,500
8"	28,000
10"	40,250

Septic Tank Waste Discharge Fee: Applicable to all discharges of septic tank waste into the NBC system.

A. Discharge Fee:	$42.00 per thousand gallons
B. Uniform Septage Disposal Fee:	$1.00 per hundred gallons

BOD/TSS Surcharge: (if applicable)

$0.00 per 1,000 pounds of BOD with a concentration of >300 mg/l
$0.00 per 1,000 pounds of TSS with a concentration of >300 mg/l

* To be assessed as the result of compliance with an industrial permit of NBC requirement.

Sewer Back-up Removal Fee: Applicable to all visits by Commission personnel to clear a sewer blockage when such blockage is determined to be a private sewer and is cleared by Commission personnel. $75.00 per incident

Abatement Application Fee: Applicable to all applicants who request an abatement to sewer user fees charged. Payable at the time of application. $70.00

Abatement Meter Reading Fee: Applicable to current abatement customers that request a member of NBC's staff conduct a site visit to obtain meter readings. $35.00

Abatement Reinstatement Fee: Applicable to abatement customers who do not report the required annual meter reading by February of each year. $97.00

Real Estate Closing Fee: Applicable to all parties that submit a real estate closing or refinance request. $30 per request

Stormwater Permit Application Fee: Applicable to all projects, undergoing new development or redevelopment that have applied for a new sewer connection, connecting directly or indirectly to NBC facilities. $740.00

Narragansett Bay Commission
Terms & Conditions
Service Fee Schedule
(Effective August 1, 2023)

SERVICE	FEE
Returned Check Fee	$20.00 per check
Lien Sale Fees	
Certified Mail	Billed at NBC contracted cost for Certified Mail Services
Title Fee	Billed at NBC contracted cost for Title Services
Newspaper Ad	Billed at advertising cost in relation to number of lien sales
Deed Fee	Billed at NBC contracted cost for Deed Services
Recording of Deed	$83.00 each
Record of Redemption Certificate	$83.00 each
Record of Duplicate Redemption Certificate	$83.00 each
Auctioneer Fee	Billed at Auctioneer cost in relation to number of lien sales
Notice of Lien Fees	
Recording of Notice of Lien	Billed at actual cost
Recording of Release of Lien	Billed at actual cost
Water Shut-off Fees	
Water Shut-off Fee	Billed at rate charged by water utility performing the shut-off
Water Reconnect Fee	Billed at rate charged by water utility performing the shut-off
Special Request for services not listed above that do not benefit all customers	Billed at actual cost plus overhead rates in effect

Narragansett Bay Commission
Terms & Conditions
Service Fee Schedule
(Effective August 1, 2023)

Billing of Compound Meters

Commercial or Industrial customer serviced by a compound (two-dial) meter with one meter used strictly as a fire supply shall be billed fixed fees based on the size of the domestic use dial. Consumption charges shall be based upon metered water usage of the domestic use dial.

Billing of Output Meters

Premises that have NBC approved discharge meters shall be billed consumption charges only. Billable consumption shall be determined as follows:

1) The flow measured by the discharge meter shall be divided by 0.85 to adjust for the 15% allowance for flow not returned to sewer built into sewer rates.

2) The consumption charges are calculated by multiplying the billable consumption determined in step one by the appropriate billing rate.

Abatement Terms

A property owner may apply for an adjustment to the water consumption used in the calculation of the consumption charge if they believe that more than fifteen percent (15%) of the source water does not discharge into the sewer system. Abatements are granted for only that percentage of water exceeding the 15% allowance and are effective from the approved date forward (not retroactive to cover previous usage).

Abatement Methodology

1) The amount of water used is determined based upon the input meter readings.

2) The amount of water not returned to sewer is determined based upon the abatement meter readings covering the same service period.

3) The amount of water returned to sewer is calculated by subtracting the abatement usage from the input usage.

4) The water returned to sewer is adjusted to reflect the 15% built into sewer rates by dividing the usage calculated in line 3 by 0.85.

5) The consumption bill is calculated by multiplying the consumption calculated in step 4 by the billing rate.

6) In all cases usage figures will be pro-rated to take into consideration different meter reading periods and rate changes.

7) In cases where the Narragansett Bay Commission, in its sole discretion, determines that the use of an abatement meter is not feasible, the Narragansett Bay Commission, in its sole discretion, may enter into a written agreement with customer that sets forth the appropriate abatement calculation.

Narragansett Bay Commission
Terms & Conditions
Service Fee Schedule
(Effective August 1, 2023)

Methodology Example:

1) Determine total consumption based on meter readings (assume 200 HCF)

2) Determine abatement use per meter (assume 100 HCF)

3) Subtract line 2 from line 1 to determine water returned to sewer (100 HCF)

4) Divide line 3 by 0.85 to adjust for allowance built into rates and determine billable consumption (117.65 HCF)

5) Multiply line 4 by user rate to determine consumption charge (e.g. $3.478/HCF x 117.65 HCF - $409.19)

Input Meter Reclassification Program

In cases where the Narragansett Bay Commission, in its sole discretion, determines that it is not feasible for a commercial or industrial customer to downsize an input meter, the Narragansett Bay Commission, in its sole discretion, may enter into a written agreement with customer that sets forth the appropriate input meter size for customer charge billing purposes.

Sewer Tie-in Expense Terms and Conditions

Pursuant to 835-RICR-20-00-1.4.16, all costs and expenses attributable to the installation of a main sewer line as determined by the NBC using methods(s) reasonably related to the cost of construction may be borne by the property owner.

Property owners connecting to the NBC sewer system directly or indirectly through an NBC interceptor constructed as part of an NBC main sewer line Construction Extension Project (Project) shall be responsible for a Sewer Tie-in Expense associated with the Project.

The Sewer Tie-in Expense for owners who choose to connect to the NBC system will be based on the owner's parcel size. Specifically, NBC shall calculate a Per Acreage Amount by dividing the Project costs by the acreage of the total developable land of adjacent parcels as determined by NBC. The Sewer Tie-in Expense for a new connection shall be the product of the Per Acreage Amount times the developable acreage of the property owner's parcel.

As part of the sewer connection permit application, a property owner shall pay the Sewer Tie-in Expense along with the Sewer Connection Permit Application Fee and Capacity Charge, as applicable and set forth in NBC's Tariffs.

CERTIFICATE OF SERVICE

I hereby certify that on October 17, 2025, I sent a copy of the within to the Administrator of the Rhode Island Division of Public Utilities and Carriers and the Office of the Attorney General for the State of Rhode Island.

Gail Degnan, Revenue Analyst

IN RE:
NARRAGANSETT BAY COMMISSION
COMPLIANCE FILING OF

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
PUBLIC UTILITES COMMISSION

ATTESTATION UNDER RULE 5.7

I, Leah E. Foster, Controller of the Narragansett Bay Commission, in conformance with part 5.7, of the Rules of Practice and Procedure of the Public Utilities Commission, hereby attest that the financial data presented in the rate base, cost of service, revenue statements and supporting data submitted herein are an accurate reflection of the books of the Narragansett Bay Commission. Any differences between the books and the test year data, and any changes in the manner of recording an item on the company's books during the test year have been expressly noted.

Leah E. Foster, CPA

STATE OF RHODE ISLAND
PROVIDENCE, SC.

Subscribed and sworn to before me on this 17 day of October 2025.

Notary Public



PREFILED DIRECT TESTIMONY OF

NICHOLAS R. WEAVER, CPA

BEFORE THE

RHODE ISLAND PUBLIC UTILITIES COMMISSION

NARRAGANSETT BAY COMMISSION

APPLICATION TO INCREASE RATES

DOCKET NO. 25-32-WW

ON BEHALF OF

THE NARRAGANSETT BAY COMMISSION

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I. INTRODUCTION

Q. Please state your name, position, and business address.

A. My name is Nicholas Weaver. I am a Senior Project Manager employed by GDS Associates, Inc. ("GDS"), an engineering and consulting firm specializing in various operational, financial, and regulatory issues related to public utilities. My business address is 6836 Bee Cave Rd., Building 1, Suite 225, Austin, Texas 78746.

Q. Please summarize your educational background, current job responsibilities, and professional experience.

A. I am a Certified Public Accountant in the State of Texas and have a Masters degree in Accounting from the University of Alabama Birmingham and a Bachelor of Arts degree in History from the University of Texas. I have been employed by GDS in various positions since 2010. My responsibilities include the organization, preparation, and involvement in regulatory proceedings on behalf of publicly- and privately-owned utilities and the review of regulatory filings on behalf of regulators, utility customers, and public advocates, focusing on overall revenue requirements, cost allocation, and rate design. In addition to these responsibilities, I also prepare rate studies and cost of service studies for governmentally-owned utilities and act as a technical resource for specialized utility accounting, cost recovery, and asset valuation issues both within GDS and when needed by GDS' clients to support operational or litigation needs. My professional resume, summarizing my project work and testimony presented in regulatory proceedings, is included with this filing.

Q. Have you previously testified before the Rhode Island Public Utilities Commission?

A. No.

II. PURPOSE OF TESTIMONY, FINDINGS, AND RECOMMENDATIONS

Q. What is the purpose of your testimony?

A. My testimony supports the rate increase requested by the Narragansett Bay Commission ("NBC") in this proceeding. I will address and provide support for the adjustments being made to the Test Year to reflect Rate Year (Fiscal Year 2027) operations, the Rate Year revenue requirement, NBC's requested rates, and how the rates will affect customers of the utility.

Q. What effective date does NBC request for the new rates?

A. NBC requests that new rates be effective July 1, 2026, the first day of the Fiscal Year 2027 Rate Year.

Q. Please summarize your findings and recommendations.

A. Overall, NBC's User Fee revenues must be increased by $14,102,824, or 11.35% for the Rate Year. Table 1 below summarizes the revenue requirement by category and anticipated Rate Year financial results with and without the increase. The Rate Year revenue requirement presented in Table 1 below incorporates the amount of Debt Service requested in NBC's Debt Service Compliance Filing made in Docket 25-40-WW, which requested a revenue increase of $7,897,138 or approximately 6.20% over the revenue requirement determined in NBC's most recent rate filing, Docket 24-41-WW. If the Rhode Island Public Utilities Commission ("Commission") ultimately approves a different amount of Debt Service than requested in that proceeding, NBC will incorporate that change into the requested revenue requirement in this Docket.

Table 1 - Summary of Revenue Requirement and Requested Increase

Line No.	Description	Settlement Filing Dkt. 24-41-WW	Adjustments	As Adjusted Rate Year FY27
	(a)	(b)	(c)	(d)
1	User Fee Revenues	$ 124,278,616	$ -	$ 124,278,616
2	Other Revenues	3,118,290	-	3,118,290
3	**Total Revenue**	**127,396,906**	**-**	**127,396,906**
4	Total Expenses	61,305,654	6,147,160	67,452,814
5	**Net Operating Revenue Before Allowance**	**66,091,252**	**(6,147,160)**	**59,944,092**
6	Less: Operating Allowance	377,748	58,527	436,275
7	**Available for Debt Coverage**	**65,713,504**	**(6,205,687)**	**59,507,816**
8	Principal and Interest Expense	52,570,803	4,052,767	56,623,570
9	Coverage at 130%	13,142,701	3,844,370	16,987,071
10	**Total Debt Service and Required Coverage**	**65,713,504**	**7,897,137**	**73,610,641**
11	**Increase Required to Meet 1.30 DSCR - $**	$ -		$ 14,102,825
12	**Increase Required to Meet 1.30 DSCR - % of User Fees**	0.0%		11.35%

III. TEST YEAR AND RATE YEAR

Q. What is the rate year for this application?

A. The rate year in this application is NBC's Fiscal Year 2027, which begins on July 1, 2026.

Q. What Test Year is used in this application?

A. NBC is using the rate year of Fiscal Year 2026 as set forth in the Docket 24-41-WW Settlement Agreement as the test year. As this settlement was recently approved by the Commission, NBC requested that it be allowed to use this test year to limit the number of issues that would need to be addressed in this filing. The Commission has approved the use of this Test Year at an Open Meeting on October 14, 2025.

Q. Please summarize the results of the Test Year.

A. The table below summarizes the results of the Test Year, as shown on Schedule A-1 of the Compliance schedules filed in Docket 24-41-WW.[1]

[1] See Supplemental Revised Tariffs filed 6/25/25 in Docket 24-41-WW, Comp. Schedule A-1.

Table 2 - Test Year Results (Docket 24-41-WW Compliance)

Line No.	Description	Test Year Amount
	(a)	(b)
1	**Revenues**	
2	User Fee Revenues	$ 124,278,616
3	Application and Fee Revenues	860,703
4	Renewable Credit Revenues	806,418
5	Interest and Other Income	1,451,168
6	**Total Revenue**	**127,396,906**
7	**Expenses**	
8	Payroll Expense	20,871,616
9	Pension and Benefits Expense	11,533,969
10	Biosolid and Grit Disposal Expense	8,189,370
11	Net Electric Expense	3,716,853
12	Chemicals Expense	2,222,811
13	Insurance Expense	2,447,965
14	Regulatory, Legal, Mgmt. and Audit Expense	958,900
15	Contractual and Service Agreement Expense	3,158,137
16	Operations Fuel and Gas Expense	1,397,968
17	General and Misc. Expense	6,808,064
18	**Total Expenses**	**61,305,654**
19	**Net Operating Revenue Before Allowance**	**66,091,252**
20	Less: Operating Allowance	377,748
21	**Available for Debt Coverage**	**65,713,504**
22	**Debt Service and Coverage**	
23	Principal and Interest Expense	52,570,803
24	Debt Coverage	13,142,701
25	Total Debt Service and Coverage	65,713,504
26	**Debt Service Coverage Achieved**	**1.25**

IV. RATE YEAR ADJUSTMENTS

Q. What adjustments to the Test Year are being proposed by NBC?

A. NBC is proposing adjustments to employee salaries, healthcare, and biosolids disposal. NBC is also requesting recovery of rate case expenses incurred in this proceeding. As discussed above, this filing also incorporates the debt service and coverage change requested in Docket 25-40-WW. I will address these adjustments below in the same order they are presented in the schedules supporting this filing.

A. Payroll Increase Adjustment - Schedule C-1

Q. What adjustments are made to employee payroll expense?

A. A 5.00% increase is planned across-the-board for the beginning of the Rate Year, for both union and non-union employees, inclusive of both step and cost-of-living adjustments as referenced in James McCaughey's direct testimony. In Docket 24-41-WW, NBC agreed to the Division's proposed turnover adjustment to recognize that replacements occurring during the year typically started at a lower pay level than the employee previously in that position.[2] The planned increase has been adjusted to recognize this dynamic, resulting in a 4.72% increase, as shown on Workpaper C-1. This increase is applied to all payroll-related accounts.

Q, The settlement in Docket 24-41-WW based salary expenses on 280 FTEs. Did you make any adjustments for changes in FTEs occurring between the test year and rate year?

A. No adjustments are made to the level of FTEs (280) used to set payroll and associated expenses in the Docket 24-41-WW settlement.

Q. What is the result of this adjustment on the revenue requirement?

A. The total impact of this adjustment on payroll is $1,138,195. However, the Capital Fund provides a reimbursement for labor used to construct capital projects, which offsets the total payroll increase by $152,484. The net change in payroll expense, inclusive of the capital offset, is $985,711.

***B*. Payroll-Dependent Employee Benefits – Schedule C-2**

Q. Are there other expenses that will be affected by the pay increase?

A. Yes. Payroll taxes and pension expenses will also increase because of the increase in payroll. I am using the same 4.72% to adjust these costs as is used to adjust payroll.

[2] See Docket 24-41-WW Loy Rebuttal Filed 4/15/26, Page 6, Lines 1-15.

Q. What is the impact of the adjustment to payroll-dependent employee benefits?

A. The total adjustment is $287,948.

C. Health Insurance Expense – Schedule C-3

Q. What adjustment are you making to healthcare insurance?

A. The adjustment to health insurance expense recognizes that the State of Rhode Island and the Rhode Island Office of the Health Commissioner approved a 19.7% increase in the large group health insurance costs for 2026, which is included in Fiscal Year 2027.

Q. What is the impact of this adjustment?

A. $4,932,435 in health insurance costs were included in rates determined in Docket 24-41-WW. Applying the approved increase to this amount for Fiscal Year 2027 results in an increase of $971,690 and a total expense of $5,904,125.

D. Biosolids Disposal Expense (Existing Biosolids Vendor Disposal Contract) – Schedule C-4

Q. Please describe the adjustment made to biosolids disposal expense.

A. The settlement in Docket 24-41-WW recognized that significant increases in biosolids disposal expense would begin occurring in the last two months of the rate year (Fiscal Year 2026) in that Docket, and the Commission approved a total of $7,734,635 in biosolids disposal expense for Fiscal Year 2026.

As described in the direct testimony of James McCaughey, NBC is in the final stages of contract negotiations with NBC's existing biosolids management vendor. It is anticipated that the annual expense for biosolids disposal under the new contract will not exceed $11,281,446, which results in a $3,546,811 increase in expense of over the $7,734,635 in approved in Docket 24-41-WW. NBC will provide the final costs

once the contract has been executed. This expense is derived by multiplying the expected revised disposal rate against the two-year average of dry tons produced at NBC's two treatment plants for FY2024 and FY2025.

E. Long-Term Biosolids Disposal Contract - Schedule C-5

Q. Please describe the expense included in the revenue requirement associated with NBC's potential long-term biosolids disposal contract.

A. The Rate Year revenue requirement includes $250,000 in additional biosolids expense associated with a potential long-term biosolids contract. Please see Kevin McDonald's testimony for details on this expense.

F. Rate Case Expense – Schedule C-6

Q. Please describe the adjustments you make to rate case expenses.

A. I made an adjustment for rate case expense based the amounts incurred in Docket 24-41-WW. An adjustment is made to the amount of estimated GDS expenses due to GDS being familiar with the issues anticipated to be addressed in this case and the limited scope of the proceeding. The total expense estimated to be recovered is $210,000 and NBC is proposing that the recovery be amortized over a two-year period, resulting in $105,000 being included in the Rate Year revenue requirement. NBC will update this amount to the actual amount of rate case expense incurred by the parties as of the end of this proceeding as part of the compliance process.

Q. Are expenses related to Docket 24-41-WW rate case expenses recovered in the Test Year revenue requirement?

A. Yes. A total of $235,384 in rate case expenses was approved by the Commission in that case,[3] to be recovered in rates over two years.[4] The second year of recovery of these expenses occurs in the Fiscal Year 2027 rate year and therefore is included in

[3] See Docket 24-41-WW Compliance Schedules, Compliance Adjustments Lines 8 to 16.
[4] i.e. Fiscal Years 2026 and 2027.

the revenue requirement used to set rates. The calculation of these expenses and amortization in rates is shown on Workpaper C-6.

Q. Please explain why an adjustment to remove the expenses associated with Docket 24-41-WW would not be appropriate.

A. The costs associated with Docket 24-41-WW represent the total amount incurred by NBC and other parties related to legal, consulting, noticing and other expenses needed to conduct that case. As these costs were approved for recovery over two years and only one year of recovery will have occurred at the start of the Rate Year, an adjustment to remove these costs would result in an under-recovery of these costs which the Commission has recognized NBC as incurring and deemed recoverable through rates.

G. Operating Allowance Adjustment - Schedule C-7

Q. Please describe the adjustment to the operating allowance that is included in the revenue requirement.

A. Consistent with the calculation in previous NBC rate proceedings, I have utilized a 1.50% allowance rate and applied it to specific non-payroll and non-energy related expenses. The result of this adjustment is an increase from the $377,748 allowance approved in Docket 24-41-WW to $436,275.

H. Debt Service and Debt Service Coverage - Schedule D

Q. What level of debt service is required for the Rate Year?

A. NBC witness Stephen Maceroni from PFM Financial Advisors, LLC provides testimony on the amount of Debt Service and associated coverage needed for the Rate Year. As noted in that testimony, NBC has submitted a Debt Service Compliance Filing to the Commission (Docket 25-40-WW). Further, as noted above, the overall increase requested in this Docket assumes that NBC's application in Docket 25-40-WW will be approved. NBC's debt indenture requires that coverage be based on the highest

amount of debt service in a three-year period. Schedule D shows the anticipated debt service over that period and supports a total of $56,623,570 in principal and interest payments being included in the Rate Year revenue requirement.

Q. Does the proposed increase include a change in the debt service coverage ratio ("DSCR") that NBC has requested in Docket No. 25-40-WW?

A. Yes, the requested rates include the change in DSCR from 1.25 to 1.30. Applying the 1.30 DSCR to the $56,623,570 in debt service payments results in a required coverage of $16,987,071. As noted above, even though this rate filing assumes that NBC's Debt Service Compliance Filing in Docket 25-40-WW will be approved in full, NBC will adjust the amounts included in proposed rates to reflect the Commission's decision in Docket 25-40-WW if necessary.

V. PROPOSED REVENUE REQUIREMENT AND INCREASE

Q. Please describe the results of your adjustments to the Test Year.

A. Operating expenses increase by $6,147,160. After accounting for the $58,527 increase in operating allowance, this results in a net reduction in the amount available for debt service coverage of $6,205,687.

Q. What is the total revenue requirement for the Rate Year?

A. The total revenue requirement for the Rate Year is $141,499,731. Accounting for the $3,118,290 in revenues produced from other sources, this leaves $138,381,441 to be recovered through user fees. The user fees approved in Docket 24-41-WW were based on recovery of $124,278,616, so an increase of $14,102,824, or 11.35% is required.

VI. PROPOSED BASE RATES

Q. How does NBC propose that rates be adjusted for the Rate Year?

A. As in Docket 24-41-WW, NBC proposes that the increased revenue requirement be recovered through an across-the-board adjustment to all rates. In other words, all

customers will see approximately a 11.35% increase in their bills[5], regardless of customer class or amount of usage.

Q. What effect will this adjustment have on a typical residential customer?

A. NBC proposes that the annual customer charge for customers taking service under the Residential Sewer Use Fee schedule be increased from $286.04 per dwelling unit per year to $318.50. The consumption charge, which is based on the amount of metered water usage, is proposed to increase from $4.590 per HCF to $5.111 per HCF.

Residential well customers are billed a fixed fee based on 79.61 HCF of annual usage. This fee is proposed to increase from $649.93 to $723.68.

The annual bill impact for a customer with 5.5 HCF of monthly usage will increase from $588.96 under rates currently being charged, to $655.80, an increase of $66.84 or 11.35% as discussed above. The table below presents the proposed bill impacts on a monthly basis for customers taking service under NBC's residential rates.

[5] Some usage levels are shown to receive a 11.4% increase in tables below due to rounding in both the user charges and the percentage increase displayed.

Table 3 - Residential Bill Impacts

Line No.	Usage Level (Monthly)	Current	Proposed	Increase - $	Increase - %
	(a)	(b)	(c)	(d)	(e)
1	0 HCF	$ 23.84	$ 26.54	$ 2.70	11.3%
2	2 HCF	33.02	36.76	3.74	11.3%
3	4 HCF	42.20	46.99	4.79	11.4%
4	5.5 HCF (Average Level)	49.08	54.65	5.57	11.3%
5	6 HCF	51.38	57.21	5.83	11.3%
6	8 HCF	60.56	67.43	6.87	11.3%
7	10 HCF	69.74	77.65	7.91	11.3%
8	12 HCF	78.92	87.87	8.95	11.3%
9	14 HCF	88.10	98.10	10.00	11.4%
10	15 HCF	92.69	103.21	10.52	11.3%
11	20 HCF	115.64	128.76	13.12	11.3%
12	25 HCF	138.59	154.32	15.73	11.4%
13	30 HCF	161.54	179.87	18.33	11.3%
14	35 HCF	184.49	205.43	20.94	11.4%

Q. What are the proposed rates for NBC's Industrial and Commercial customers?

A. The customer charges for NBC's Industrial and Commercial rate classes are based on the size of the meter used to deliver water to the service location. Industrial ratepayers pay less per HCF than commercial customers. The current and proposed rates are shown below:

Table 4 - Commercial and Industrial Rates

Line No.	Rate Component	Current	Proposed	Increase - $	Increase - %
	(a)	(b)	(c)	(d)	(e)
1	**Meter Charge per Year**				
2	5/8" Meter	$ 678.00	$ 755.00	$ 77.00	11.4%
3	3/4" Meter	1,018.00	1,134.00	116.00	11.4%
4	1" Meter	1,695.00	1,887.00	192.00	11.3%
5	1 1/2" Meter	3,391.00	3,776.00	385.00	11.4%
6	2" Meter	5,427.00	6,043.00	616.00	11.4%
7	3" Meter	10,174.00	11,329.00	1,155.00	11.4%
8	4" Meter	16,958.00	18,882.00	1,924.00	11.3%
9	6" Meter	33,916.00	37,765.00	3,849.00	11.3%
10	8" Meter	54,265.00	60,423.00	6,158.00	11.3%
11	10" Meter	78,007.00	86,859.00	8,852.00	11.3%
12	**Consumption Charges per HCF**				
13	Commercial	6.89	7.68	0.78	11.3%
14	Industrial	4.52	5.03	0.51	11.3%

Q. Is NBC proposing any changes to rates other than the Use Fees presented above?

A. No.

VII. CONCLUSION

Q. Does this conclude your direct testimony?

A. Yes.

NICHOLAS WEAVER, CPA

SR. PROJECT MANAGER, GDS ASSOCIATES, INC.

CONTACT

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Austin TX 78746

Mr. Weaver provides consulting, regulatory, and litigation support services for electric, natural gas, water, and wastewater utilities and utility customers. With a strong core competence in overall revenue requirement, cost of service, cost allocation, and rate design areas, he also acts as an internal and external technical resource when specialized knowledge in regulatory practice and theory is needed to address emergent regulatory issues.

Mr. Weaver is a licensed CPA in the State of Texas.

Professional Experience

GDS Associates, Inc. 2010 – Present
Texas Association of Professional Educators, 2009-2010

Education

Master of Accounting, University of Alabama Birmingham, 2018
Bachelor of Art History, University of Texas at Austin, 2008

Expert Witness Testimony

Public Utility Commission of Texas
Dockets 51375, 51852, 52884, 54126, 54305, 55672, 55927

Railroad Commission of Texas
Dockets OS-20-00005136, OS-23-00014771

Vermont Public Utility Commission
Docket 21-2186

Narragansett Bay Commission
2025 General Rate Filing
Filing Contents

Line No.	Worksheet Name	Description	Witness
	(a)	(b)	(c)
1	**FILING SCHEDULES**		
2	**Schedule A**	**Summary of Net Revenue and DSCR Ratio**	**Weaver**
3	**Schedule B**	**Summary of Revenue Adjustments**	**Weaver**
4	**Schedule C**	**Summary of Expense Adjustments**	**Weaver**
5	Schedule C-1	Payroll Expense	Weaver
6	Schedule C-2	Employee Benefits - Pension and FICA	Weaver
7	Schedule C-3	Employee Benefits - Healthcare	Weaver
8	Schedule C-4	Biosolid Disposal Expense	Weaver
9	Schedule C-5	Long-Term Biosoilds Disposal Expense	Weaver
10	Schedule C-6	Rate Case Expense	Weaver
11	Schedule C-7	Operating Allowance Accounts Detail	Weaver
12	**Schedule D**	**Debt Service Payments**	**Weaver**
13	**Schedule E**	**Current and Proposed Rates**	**Weaver**
14	Schedule E-1	Bill Impacts - Residential	Weaver
15	Schedule E-2	Rate and Bill Impacts - Commercial	Weaver
16	Schedule E-3	Rate and Bill Impacts - Industrial	Weaver
17	**WORKPAPERS**		
18	Workpaper A-1	Docket 24-41-WW Compliance Filing Values by Account	Weaver
19	Workpaper C-1	Turnover Conversion Factor Calculation	Weaver
20	Workpaper C-6	Rate Case Expenses Incurred in Docket 24-41-WW	Weaver
21	**Additional Worksheets (Digital Only)**		
22	Testimony Reference		
23	Table 1	Summary of Requested Increase	
24	Table 2	Test Year Results (Docket 24-41-WW Compliance)	
25	Table 3	Residential Impacts by Usage Level	
26	Table 4	Commercial and Industrial Rate Impacts	

Narragansett Bay Commission

Witness: Weaver

2025 General Rate Filing

Schedule A

Summary of Net Revenue and DSCR Ratio

Line No.	Description	Ref. Schedule	Compliance Docket 24-41-WW	Adjustments	Rate Year Fiscal Year 2027	Base Rate Increase	Rate Year With Increase
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	**Revenue**						
2	User Fee Revenues		$ 124,278,616	$ -	$ 124,278,616	$ 14,102,824	$ 138,381,441
3	Application and Fee Revenues		860,703	-	860,703	-	860,703
4	Renewable Energy Credit Revenues		806,418	-	806,418	-	806,418
5	Interest and Other Income		1,451,168	-	1,451,168	-	1,451,168
6	**Total Revenue**		**127,396,906**	**-**	**127,396,906**	**14,102,824**	**141,499,731**
7	**Expenses**						
8	Payroll Expense	C-1	20,871,616	985,711	21,857,327	-	21,857,327
9	Pension and Benefits Expense	C-2	11,533,969	1,259,638	12,793,607	-	12,793,607
10	Biosolid and Grit Disposal Expense	C-4; C-5	8,189,370	3,796,811	11,986,181	-	11,986,181
11	Net Electric Expense		3,716,853	-	3,716,853	-	3,716,853
12	Chemicals Expense		2,222,811	-	2,222,811	-	2,222,811
13	Insurance Expense		2,447,965	-	2,447,965	-	2,447,965
14	Regulatory, Legal, Mgmt. and Audit Exp.	C-6	958,900	105,000	1,063,900	-	1,063,900
15	Contractual and Service Agreement Exp.		3,158,137	-	3,158,137	-	3,158,137
16	Operations Fuel and Gas Expense		1,397,968	-	1,397,968	-	1,397,968
17	General and Misc. Expense		6,808,064	-	6,808,064	-	6,808,064
18	**Total Expenses**		**61,305,654**	**6,147,160**	**67,452,814**	**-**	**67,452,814**
19	**Net Revenue Before Operating Allowance**		**66,091,252**	**(6,147,160)**	**59,944,092**	**14,102,824**	**74,046,916**
20	Less: Operating Allowance	C-7	377,748	58,527	436,275	-	436,275
21	**Net Revenue Available for Debt Service Coverage**		**65,713,504**	**(6,205,687)**	**59,507,817**	**14,102,824**	**73,610,641**
22	**Debt Service and Coverage**						
23	Principal	D	33,465,446	2,340,266	35,805,712	-	35,805,712
24	Interest	D	19,105,357	1,712,501	20,817,858	-	20,817,858
25	Amount Available for Debt Service Coverage		13,142,701	(10,258,454)	2,884,247	14,102,824	16,987,071
26	**Total Debt Service and Coverage**		**65,713,504**	**(6,205,687)**	**59,507,817**	**14,102,824**	**73,610,641**
27	**Debt Service Coverage Achieved**		**1.25**		**1.05**		**1.30**
28	Coverage Required to Meet Target DSC				$ 16,987,071		
29	Increase Required to Meet Target DSC				14,102,824		

Narragansett Bay Commission
2025 General Rate Filing
Schedule B
Summary of Revenue Adjustments

Witness: Weaver

Line No.		Reference Schedule	Adjustment Amount
	(a)	(b)	(c)
1	**NBC is not proposing any adjustments to revenue items other than the adjustment to use fees presented on Schedule A.**		

Narragansett Bay Commission

Witness: Weaver

2025 General Rate Filing

Schedule C

Summary of Expense Adjustments

Line No.	Description	Reference Schedule	Adjustment Amount
	(a)	(b)	(c)
1	**Expenses**		
2	Payroll Expense	C-1	985,711
3	Employee Benefits - Pension and FICA	C-2	287,948
4	Health Insurance	C-3	971,690
5	Biosolid Disposal Expense	C-4	3,546,811
6	Long-Term Biosoilds Disposal Expense	C-5	250,000
7	Rate Case Expense	C-6	105,000
8	**Total Expense Adjustments**		**6,147,160**
9	Operating Allowance	C-7	58,527
10	**Net Change Including Operating Allowance**		**$ 6,205,687**

Narragansett Bay Commission
2025 General Rate Filing
Schedule C-1
Payroll Expense

Witness: Weaver

Line No.	Description	Account No.	Test Year FY 2026 Compliance Docket 24-41-WW	Adjustments	Rate Year Fiscal Year 2027
	(a)	(b)	(c)	(d)	(e)
1	Union Regular	52100	$ 7,954,967	$ 375,692	$ 8,330,659
2	Union OT	52150	810,196	38,263	848,459
3	Non-Union Regular	52300	15,005,836	708,686	15,714,522
4	Non-Union OT	52350	260,158	12,287	272,444
5	Non-Union Limited	52400	69,176	3,267	72,443
6	Salary Reimbursement	59000	(2,097,260)	(99,048)	(2,196,308)
7	Fringe Reimbursement	59001	(1,131,457)	(53,436)	(1,184,893)
8	**Total**		**$ 20,871,616**	**$ 985,711**	**$ 21,857,327**

Narragansett Bay Commission

Witness: Weaver

2025 General Rate Filing

Schedule C-2

Employee Benefits - Pension and FICA

Line No.	Description	Account No.	Test Year FY 2026 Compliance Docket 24-41-WW	Adjustments	Rate Year Fiscal Year 2027
	(a)	(b)	(c)	(d)	(e)
1	Union Pension	52800	$ 2,538,430	$ 119,883	$ 2,658,313
2	FICA	52810	1,759,746	83,108	1,842,854
3	Non Union Pension	52920	1,500,584	70,869	1,571,452
4	Union Retirement Health	52940	298,311	14,088	312,400
5	**Total**		**$ 6,097,071**	**$ 287,948**	**$ 6,385,019**

Narragansett Bay Commission
2025 General Rate Filing
Schedule C-3
Employee Benefits - Healthcare

Witness: Weaver

Line No.	Description	Account No.	Test Year FY 2026 Compliance Docket 24-41-WW	Adjustments	Rate Year Fiscal Year 2027
	(a)	(b)	(c)	(d)	(e)
1	Health Insurance	52950	$ 4,932,435	$ 971,690	$ 5,904,125
2	Dental Insurance	52970	318,395	-	318,395
3	Vision Insurance	52980	51,276	-	51,276
4	LTD Insurance	52990	56,864	-	56,864
5	**Total**		**$ 5,358,970**	**$ 971,690**	**$ 6,330,660**

Narragansett Bay Commission
2025 General Rate Filing
Schedule C-4
Biosolid Disposal Expense

Witness: Weaver

Line No.	Description	Account No.	Test Year FY 2026 Compliance Docket 24-41-WW	Adjustments	Rate Year Fiscal Year 2027
	(a)	(b)	(c)	(d)	(e)
1	Biosolid Disposal	53480	$ 7,734,635	$ 3,546,811	$ 11,281,446
2	**Total**		**$ 7,734,635**	**$ 3,546,811**	**$ 11,281,446**

Narragansett Bay Commission

Witness: Weaver

2025 General Rate Filing

Schedule C-5

Long-Term Biosoilds Disposal Expense

Line No.	Description	Account No.	Test Year FY 2026 Compliance Docket 24-41-WW	Adjustments	Rate Year Fiscal Year 2027
	(a)	(b)	(c)	(d)	(e)
1	Biosolid Disposal (Excludes Sch. C-4 Adjustment)	53480	$ 7,734,635	$ 250,000	$ 7,984,635
2	**Total**		**$ 7,734,635**	**$ 250,000**	**$ 7,984,635**

Narragansett Bay Commission
2025 General Rate Filing
Schedule C-6
Rate Case Expense

Witness: Weaver

Line No.	Description		Amount
	(a)		(b)
1	Rate Case Consultant	$	90,000
2	Legal Services		60,000
3	Division Expenses		50,000
4	Other Rate-Case Expenses (Notices, Etc.)		10,000
5	**Total Rate Case Expenses**		**210,000**
6	Amortization Period (Years)		2
7	**Amortized Expense**	**$**	**105,000**

Narragansett Bay Commission
2025 General Rate Filing
Schedule C-7
Operating Allowance Accounts Detail

Witness: Weaver

Line No.	Description	Account	Dkt. 24-44-WW Compliance Value	Adjustments	Rate Year FY 27
	(a)	(b)	(d)	(e)	(f)
1	Biosolid Disposal	53480	$ 7,734,635	$ 3,796,811	$ 11,531,446
2	Screening and Grit Disposal	53490	454,735		454,735
3	Chemicals, Chlorine/Hypochlorite	54332	1,389,493		1,389,493
4	Chemicals, Carbon Feed	54333	73,446		73,446
5	Chemicals, Polymer	54335	139,325		139,325
6	Chemicals, Hypocloroxide	54336	19,531		19,531
7	Chemicals, Sodium Bisulfate	54337	540,091		540,091
8	Chemicals, Soda Ash	54338	60,925		60,925
9	Insurance	53660	1,655,887		1,655,887
10	Workers' Comp. Insurance	53680	792,078		792,078
11	Electricity Contractor	53612	515,729		515,729
12	Maintenance Contracts	53630	801,679		801,679
13	Office Equipment Contracts	53635	192,491		192,491
14	Service Agreements	53640	523,235		523,235
15	Diesel for Equipment	54020	27,667		27,667
16	Natural Gas	54060	1,370,301		1,370,301
17	Postage	53210	425,781		425,781
18	Long-Distance Travel	53420	95,832		95,832
19	Building and Ground Maintenance	53470	319,613		319,613
20	Software Subscription	53645	310,885		310,885
21	Supplies - Building & Ground Maintenance	54370	529,882		529,882
22	Supplies and Expense - Education	54410	94,635		94,635
23	Lease Payments		106,118		106,118
24	Subscriptions Payments		220,968		220,968
25	Lease Interest	57950	7,282		7,282
26	Subscription Interest	57960	1,262		1,262
27	Bad Debt Expense	53200	19,764		19,764
28	Dues and Subscriptions	53240	85,677		85,677
29	Freight	53250	32,085		32,085
30	Printing and Binding	53310	140,341		140,341
31	Advertising	53320	4,960		4,960
32	Rentals Equipment	53330	21,029		21,029
33	Rentals Clothing	53340	35,742		35,742
34	Rental Outside Property	53350	8,917		8,917
35	Miscellaneous Expense	53360	7,649		7,649
36	Public Outreach Education	53370	56,774		56,774
37	Local Travel	53410	860		860
38	Vehicle Fuel and Maintenance	53510	225,676		225,676
39	Repairs - Buildings and Structures	53610	478,167		478,167
40	Repairs - Process Equipment	53615	711,661		711,661
41	Repairs - Highways and Walks	53620	30,263		30,263
42	Computer Hardware Software Network Maintenanc	53646	1,051,250		1,051,250
43	Highway and Landscape	53650	14,170		14,170
44	Telephone	54000	386,511		386,511
45	Water	54110	150,073		150,073
46	Clothing	54200	63,737		63,737
47	UV Disinfection	54339	169,800		169,800
48	Lab Supplies	54340	394,140		394,140
49	Lab Chemicals & Gases	54345	254,692		254,692
50	Supplies and Expense - Computer	54420	98,053		98,053
51	Other Operating Supplies & Expense	54430	25,787		25,787
52	Safety Equipment	54440	69,622		69,622
53	Office Expense	54500	158,407		158,407

Narragansett Bay Commission
2025 General Rate Filing
Schedule C-7
Operating Allowance Accounts Detail

Witness: Weaver

Line No.	Description	Account	Dkt. 24-44-WW Compliance Value	Adjustments	Rate Year FY 27
	(a)	(b)	(d)	(e)	(f)
54	**Subtotal Operating Supplies and Expense**		**23,099,313**	**3,796,811**	**26,896,124**
55	Regulatory Expenses	52600	579,571	105,000	684,571
56	Medical Services	52610	13,453		13,453
57	Educational Services	52630	36,019		36,019
58	Legal Services	52660	197,302		197,302
59	Management and Audit Services	52670	182,027		182,027
60	Other Services	52690	1,050,165		1,050,165
61	Security Services	52650	19,810		19,810
62	Temporary/Clerical Services	52680	5,556		5,556
63	**Subtotal Professional Services**		**2,083,903**	**105,000**	**2,188,903**
64	**Total Eligible for Allowance**		**25,183,216**	**3,901,811**	**29,085,027**
65	**Allowance %**		**1.50%**		**1.50%**
66	**Allowance %**		**$ 377,748**	**$ 58,527**	**$ 436,275**

Narragansett Bay Commission
2025 General Rate Filing
Schedule D
Debt Service Payments

Witness: Weaver

Line No.	Loan Description	Test Year FY 2026 Compliance Docket 24-41-WW	Adjustments	Rate Year Fiscal Year 2027
	(a)	(b)	(c)	(d)
1	RIIB Loans			
2	Principal	$ 21,325,446	$ (674,734)	$ 20,650,712
3	Interest	13,601,018	(432,239)	13,168,779
4	Subtotal RIIB Loans	34,926,464	(1,106,973)	33,819,491
5	Revenue Bonds			
6	Principal	12,140,000	1,430,000	13,570,000
7	Interest	5,504,339	(243,957)	5,260,382
8	Subtotal Revenue Bonds	17,644,339	1,186,043	18,830,382
9	New RIIB SRF Loan			
10	Principal	-	1,585,000	1,585,000
11	Interest	-	2,388,697	2,388,697
12	Subtotal New RIIB SRF Loan	-	3,973,697	3,973,697
13	**Total Debt Service**			
14	Principal	33,465,446	2,340,266	35,805,712
15	Interest	19,105,357	1,712,501	20,817,858
16	**Total**	**$ 52,570,803**	**$ 4,052,767**	**$ 56,623,570**

Narragansett Bay Commission
2025 General Rate Filing
Schedule E
Current and Proposed Rates

Witness: Weaver

Line No.	Description	Current	Proposed	Increase $	Increase %
	(a)	(b)	(c)	(d)	(e)
1	**Residential User Fees**				
2	Customer Charge (per Year)	$ 286.04	$ 318.50	$ 32.46	11.35%
3	Consumption Charge (per HCF)	4.590	5.111	0.521	11.35%
4	Residential Well Customer (per Year)	$ 649.93	$ 723.68	$ 73.75	11.35%
5	**Commercial and Industrial User Fees**				
6	Customer Charger by Meter Size (per Year)				
7	5/8"	$ 678.00	$ 755.00	$ 77.00	11.36%
8	3/4"	1,018.00	1,134.00	116.00	11.39%
9	1"	1,695.00	1,887.00	192.00	11.33%
10	1 1/2"	3,391.00	3,776.00	385.00	11.35%
11	2"	5,427.00	6,043.00	616.00	11.35%
12	3"	10,174.00	11,329.00	1,155.00	11.35%
13	4"	16,958.00	18,882.00	1,924.00	11.35%
14	6"	33,916.00	37,765.00	3,849.00	11.35%
15	8"	54,265.00	60,423.00	6,158.00	11.35%
16	10"	78,007.00	86,859.00	8,852.00	11.35%
17	Commercial Consumption Charge (per HCF)	6.894	7.676	0.782	11.34%
18	Industrial Consumption Charge (per HCF)	4.516	5.028	0.512	11.34%

Narragansett Bay Commission
2025 General Rate Filing
Schedule E-1
Bill Impacts - Residential

Witness: Weaver

Line No.	Description	Usage HCF		Equivalent Gallons	Current	Proposed	Increase $	Increase %
	(a)	(b)		(c)	(d)	(e)	(f)	(g)
1	**Bill Impact (Monthly)**							
2	Monthly Usage Level	0 HCF	/	0.0k Gal.	$ 23.84	$ 26.54	$ 2.70	11.3%
3		2 HCF	/	1.5k Gal.	33.02	36.76	3.74	11.3%
4		4 HCF	/	3.0k Gal.	42.20	46.99	4.79	11.4%
5	*Average Customer*	*5.50 HCF*	*/*	*4.1k Gal.*	*49.08*	*54.65*	*5.57*	*11.3%*
6		6 HCF	/	4.5k Gal.	51.38	57.21	5.83	11.3%
7		8 HCF	/	6.0k Gal.	60.56	67.43	6.87	11.3%
8		10 HCF	/	7.5k Gal.	69.74	77.65	7.91	11.3%
9		12 HCF	/	9.0k Gal.	78.92	87.87	8.95	11.3%
10		14 HCF	/	10.5k Gal.	88.10	98.10	10.00	11.4%
11		15 HCF	/	11.2k Gal.	92.69	103.21	10.52	11.3%
12		20 HCF	/	15.0k Gal.	115.64	128.76	13.12	11.3%
13		25 HCF	/	18.7k Gal.	138.59	154.32	15.73	11.4%
14		30 HCF	/	22.4k Gal.	161.54	179.87	18.33	11.3%
15		35 HCF	/	26.2k Gal.	184.49	205.43	20.94	11.4%

Narragansett Bay Commission
2025 General Rate Filing
Schedule E-2
Rate and Bill Impacts - Commercial

Witness: Weaver

Line No.	Description	Usage HCF		Equivalent Gallons	Current	Proposed	Increase $	Increase %
	(a)	(b)		(c)	(d)	(e)	(f)	(g)
1	**Bill Impact (Monthly)**							
2	5/8" Meter	0 HCF	/	0.0k Gal.	$ 56.50	$ 62.92	$ 6.42	11.4%
3		5 HCF	/	3.7k Gal.	90.97	101.30	10.33	11.4%
4		10 HCF	/	7.5k Gal.	125.44	139.68	14.24	11.4%
5		15 HCF	/	11.2k Gal.	159.91	178.06	18.15	11.4%
6		20 HCF	/	15.0k Gal.	194.38	216.44	22.06	11.3%
7		25 HCF	/	18.7k Gal.	228.85	254.82	25.97	11.3%
8		30 HCF	/	22.4k Gal.	263.32	293.20	29.88	11.3%
9		35 HCF	/	26.2k Gal.	297.79	331.58	33.79	11.3%
10		40 HCF	/	29.9k Gal.	332.26	369.96	37.70	11.3%
11		45 HCF	/	33.7k Gal.	366.73	408.34	41.61	11.3%
12	3/4" Meter	0 HCF	/	0.0k Gal.	$ 84.83	$ 94.50	$ 9.67	11.4%
13		5 HCF	/	3.7k Gal.	119.30	132.88	13.58	11.4%
14		10 HCF	/	7.5k Gal.	153.77	171.26	17.49	11.4%
15		15 HCF	/	11.2k Gal.	188.24	209.64	21.40	11.4%
16		20 HCF	/	15.0k Gal.	222.71	248.02	25.31	11.4%
17		25 HCF	/	18.7k Gal.	257.18	286.40	29.22	11.4%
18		30 HCF	/	22.4k Gal.	291.65	324.78	33.13	11.4%
19		35 HCF	/	26.2k Gal.	326.12	363.16	37.04	11.4%
20		40 HCF	/	29.9k Gal.	360.59	401.54	40.95	11.4%
21		45 HCF	/	33.7k Gal.	395.06	439.92	44.86	11.4%
22	2" Meter	0 HCF	/	0.0k Gal.	$ 452.25	$ 503.58	$ 51.33	11.3%
23		20 HCF	/	15.0k Gal.	590.13	657.10	66.97	11.3%
24		40 HCF	/	29.9k Gal.	728.01	810.62	82.61	11.3%
25		60 HCF	/	44.9k Gal.	865.89	964.14	98.25	11.3%
26		80 HCF	/	59.8k Gal.	1,003.77	1,117.66	113.89	11.3%
27		100 HCF	/	74.8k Gal.	1,141.65	1,271.18	129.53	11.3%
28		500 HCF	/	374.0k Gal.	3,899.25	4,341.58	442.33	11.3%
29		1,000 HCF	/	748.1k Gal.	7,346.25	8,179.58	833.33	11.3%
30		1,500 HCF	/	1,122.1k Gal.	10,793.25	12,017.58	1,224.33	11.3%
31		2,000 HCF	/	1,496.1k Gal.	14,240.25	15,855.58	1,615.33	11.3%
32		2,500 HCF	/	1,870.1k Gal.	17,687.25	19,693.58	2,006.33	11.3%
33		3,000 HCF	/	2,244.2k Gal.	21,134.25	23,531.58	2,397.33	11.3%
34		3,500 HCF	/	2,618.2k Gal.	24,581.25	27,369.58	2,788.33	11.3%
35		4,000 HCF	/	2,992.2k Gal.	28,028.25	31,207.58	3,179.33	11.3%
36		4,500 HCF	/	3,366.2k Gal.	31,475.25	35,045.58	3,570.33	11.3%
37		5,000 HCF	/	3,740.3k Gal.	34,922.25	38,883.58	3,961.33	11.3%

Narragansett Bay Commission
2025 General Rate Filing
Schedule E-3
Rate and Bill Impacts - Industrial

Witness: Weaver

Line No.	Description	Usage HCF		Equivalent Gallons	Current	Proposed	Increase $	Increase %
	(a)	(b)		(c)	(d)	(e)	(f)	(g)
1	**Bill Impact (Monthly)**							
2	5/8" Meter	0 HCF	/	0.0k Gal.	$ 56.50	$ 62.92	$ 6.42	11.4%
3		5 HCF	/	3.7k Gal.	79.08	88.06	8.98	11.4%
4		10 HCF	/	7.5k Gal.	101.66	113.20	11.54	11.4%
5		15 HCF	/	11.2k Gal.	124.24	138.34	14.10	11.3%
6		20 HCF	/	15.0k Gal.	146.82	163.48	16.66	11.3%
7		25 HCF	/	18.7k Gal.	169.40	188.62	19.22	11.3%
8		30 HCF	/	22.4k Gal.	191.98	213.76	21.78	11.3%
9		35 HCF	/	26.2k Gal.	214.56	238.90	24.34	11.3%
10		40 HCF	/	29.9k Gal.	237.14	264.04	26.90	11.3%
11		45 HCF	/	33.7k Gal.	259.72	289.18	29.46	11.3%
12	3/4" Meter	0 HCF	/	0.0k Gal.	$ 84.83	$ 94.50	$ 9.67	11.4%
13		5 HCF	/	3.7k Gal.	107.41	119.64	12.23	11.4%
14		10 HCF	/	7.5k Gal.	129.99	144.78	14.79	11.4%
15		15 HCF	/	11.2k Gal.	152.57	169.92	17.35	11.4%
16		20 HCF	/	15.0k Gal.	175.15	195.06	19.91	11.4%
17		25 HCF	/	18.7k Gal.	197.73	220.20	22.47	11.4%
18		30 HCF	/	22.4k Gal.	220.31	245.34	25.03	11.4%
19		35 HCF	/	26.2k Gal.	242.89	270.48	27.59	11.4%
20		40 HCF	/	29.9k Gal.	265.47	295.62	30.15	11.4%
21		45 HCF	/	33.7k Gal.	288.05	320.76	32.71	11.4%
22	2" Meter	0 HCF	/	0.0k Gal.	$ 452.25	$ 503.58	$ 51.33	11.3%
23		20 HCF	/	15.0k Gal.	542.57	604.14	61.57	11.3%
24		40 HCF	/	29.9k Gal.	632.89	704.70	71.81	11.3%
25		60 HCF	/	44.9k Gal.	723.21	805.26	82.05	11.3%
26		80 HCF	/	59.8k Gal.	813.53	905.82	92.29	11.3%
27		100 HCF	/	74.8k Gal.	903.85	1,006.38	102.53	11.3%
28		500 HCF	/	374.0k Gal.	2,710.25	3,017.58	307.33	11.3%
29		1,000 HCF	/	748.1k Gal.	4,968.25	5,531.58	563.33	11.3%
30		1,500 HCF	/	1,122.1k Gal.	7,226.25	8,045.58	819.33	11.3%
31		2,000 HCF	/	1,496.1k Gal.	9,484.25	10,559.58	1,075.33	11.3%
32		2,500 HCF	/	1,870.1k Gal.	11,742.25	13,073.58	1,331.33	11.3%
33		3,000 HCF	/	2,244.2k Gal.	14,000.25	15,587.58	1,587.33	11.3%
34		3,500 HCF	/	2,618.2k Gal.	16,258.25	18,101.58	1,843.33	11.3%
35		4,000 HCF	/	2,992.2k Gal.	18,516.25	20,615.58	2,099.33	11.3%
36		4,500 HCF	/	3,366.2k Gal.	20,774.25	23,129.58	2,355.33	11.3%
37		5,000 HCF	/	3,740.3k Gal.	23,032.25	25,643.58	2,611.33	11.3%

Narragansett Bay Commission

Witness: Weaver

2025 General Rate Filing

Workpaper A-1

Docket 24-41-WW Compliance Filing Values by Account

Line No.	Description	Account No.	Test Year FY 2026 Compliance Docket 24-41-WW	Compliance Reference Schedule
	(a)	(b)	(c)	(d)
1	Union Regular	52100	$ 7,954,967	C-1
2	Union OT	52150	810,196	C-1
3	Non-Union Regular	52300	15,005,836	C-1
4	Non-Union OT	52350	260,158	C-1
5	Non-Union Limited	52400	69,176	C-1
6	Regulatory Expenses	52600	579,571	C-7
7	Medical Services	52610	13,453	C-8
8	Educational Services	52630	36,019	C-8
9	Security Services	52650	19,810	C-8
10	Legal Services	52660	197,302	C-7
11	Mgmt and Audit Services	52670	182,027	C-7
12	Temporary/Clerical Services	52680	5,556	C-8
13	Other Services	52690	1,050,165	C-8
14	Union Pension	52800	2,538,430	C-2
15	FICA	52810	1,759,746	C-2
16	Unemployment Insurance	52820	77,928	C-2
17	Non Union Pension	52920	1,500,584	C-2
18	Union Retirement Health	52940	298,311	C-2
19	Health Insurance	52950	4,932,435	C-2
20	Dental Insurance	52970	318,395	C-2
21	Vision Insurance	52980	51,276	C-2
22	LTD Insurance	52990	56,864	C-2
23	Bad Debt Expense	53200	19,764	C-10
24	Postage	53210	425,781	C-10
25	Dues and Subscriptions	53240	85,677	C-10
26	Freight	53250	32,085	C-10
27	Printing And Binding	53310	140,341	C-10
28	Advertising	53320	4,960	C-10
29	Rentals Equipment	53330	21,029	C-10
30	Rentals Clothing	53340	35,742	C-10
31	Rental Outside Property	53350	8,917	C-10
32	Miscellaneous Expense	53360	7,649	C-10
33	Public Outreach Education	53370	56,774	C-10
34	Local Travel	53410	860	C-10
35	Long Distance Travel	53420	95,832	C-10
36	Bldg And Ground Maint	53470	319,613	C-10
37	Biosolid Disposal	53480	7,734,635	C-3
38	Screening and Grit Disposal	53490	454,735	C-3
39	Vehicle Fuel and Maintenance	53510	225,676	C-10
40	Repairs-Building and Structures	53610	478,167	C-10
41	Electricity Contractor	53612	515,729	C-8
42	Repairs-Process Equipment	53615	711,661	C-10
43	Repairs-Highways And Walks	53620	30,263	C-10
44	Maintenance Contracts	53630	801,679	C-8
45	Office Equipment Contracts	53635	192,491	C-8
46	Service Agreements	53640	523,235	C-8
47	Software Subscription	53645	310,885	C-10
48	Computer Hardware Software Network Maintenance	53646	1,051,250	C-10
49	Highway and Landscape	53650	14,170	C-10
50	Insurance	53660	1,655,887	C-6
51	Workers' Comp Insurance	53680	792,078	C-6
52	Telephone	54000	386,511	C-10
53	Diesel for Equip	54020	27,667	C-9

Narragansett Bay Commission
2025 General Rate Filing
Workpaper A-1
Docket 24-41-WW Compliance Filing Values by Account

Witness: Weaver

Line No.	Description	Account No.	Test Year FY 2026 Compliance Docket 24-41-WW	Compliance Reference Schedule
	(a)	(b)	(c)	(d)
54	Natural Gas	54060	1,370,301	C-9
55	Electricity	54090	5,202,847	C-4
56	NBC Net Metering Credits	54091	(1,526,883)	C-4
57	Field's Point Turbines	54092	344,853	C-4
58	Coventry Turbines	54093	252,940	C-4
59	PPA	54095	2,133,098	C-4
60	PPA Net Metering Credits	54096	(2,844,760)	C-4
61	Biogas	54097	154,758	C-4
62	Water	54110	150,073	C-10
63	Clothing	54200	63,737	C-10
64	Chemicals, Chlorine/Hypochlorite	54332	1,389,493	C-5
65	Chemicals, Carbon Feed	54333	73,446	C-5
66	Chemicals, Polymer	54335	139,325	C-5
67	Chemicals, Sodium Hydroxide	54336	19,531	C-5
68	Chemicals, Sodium Bisulfite	54337	540,091	C-5
69	Chemicals, Soda Ash	54338	60,925	C-5
70	UV Disinfection	54339	169,800	C-10
71	Lab Supplies	54340	394,140	C-10
72	Lab Chemicals & Gases	54345	254,692	C-10
73	Supplies Bldg & Maint	54370	529,882	C-10
74	Education Supplies & Expense	54410	94,635	C-10
75	Computer Supplies & Expense	54420	98,053	C-10
76	Other Operating Supplies & Expense	54430	25,787	C-10
77	Safety Equipment	54440	69,622	C-10
78	Office Expense	54500	158,407	C-10
79	Subscriptions Paid	56000	220,968	C-10
80	Leases Paid		106,118	C-10
81	Interest Expense on Leases	57950	7,282	C-10
82	Interest Expense Subscription Asset	57960	1,262	C-10
83	Salary Reimbursement	59000	(2,097,260)	C-1
84	Fringe Reimbursement	59001	(1,131,457)	C-1

Narragansett Bay Commission
2025 General Rate Filing
Workpaper C-1
Turnover Conversion Factor Calculation

Witness: Weaver

Line No.	Description	Increase Percent	Starting Payroll	Adjusted Payroll	Compliance Increase	Turnover Factor	Weighted Avg. Turnover Factor
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	COLA/Step Increase 2025	5.00%	$ 7,183,596	$ 7,525,350	4.76%	95.1%	15.9%
2	Merit Increase 2025	4.81%	13,835,407	14,461,560	4.53%	94.1%	30.3%
3	COLA/Step Increase 2026	6.00%	$ 7,525,350	7,954,967	5.71%	95.1%	16.8%
4	Merit Increase 2026	4.00%	14,461,560	15,005,836	3.76%	94.1%	31.4%
5	Weighted Average Turnover Factor						94.45%
6	**Rate Year Increase Fiscal Year 2027**						**5.00%**
7	**Turnover-Adjusted Rate Year Increase**						**4.72%**

Narragansett Bay Commission
2025 General Rate Filing
Workpaper C-6
Rate Case Expenses Incurred in Docket 24-41-WW

Witness: Weaver

Line No.	Description		Calculation
	(a)		(b)
1	**Rate Case Expenses by Category**		
2	NBC Rate Case Consultant	$	114,239
3	NBC Legal Services		60,000
4	Division Expenses		55,000
5	Other Rate Case (Noticing, etc.)		6,145
6	**Total Rate Case Expenses**	**$**	**235,384**
7	Amortization Period		2
8	**Amortized Annual Recovery**	**$**	**117,692**
9	Recovery in Rates Approved in Docket 24-41-WW, Fiscal Year 2026	$	117,692
10	Recovery in Rates Approved in Docket 24-41-WW, Fiscal Year 2027		117,692
11	**Total Recovery**	**$**	**235,384**

PREFILED DIRECT TESTIMONY OF

JAMES McCAUGHEY, PE, BCEE

BEFORE THE

STATE OF RHODE ISLAND PUBLIC UTILITIES COMMISSION

NARRAGANSETT BAY COMMISSION

RATE CASE

DOCKET NO. 25-32-WW

ON BEHALF OF

THE NARRAGANSETT BAY COMMISSION

OCTOBER 17, 2025

I. INTRODUCTION

Q. Please state your name, position, and business address.

A. My name is James McCaughey, and I am the Deputy Director of the Narragansett Bay Commission ("NBC"), One Service Road, Providence, RI 02905.

Q. Please summarize your professional experience and current job responsibilities at NBC.

A. I have been employed at NBC since November 1992, beginning as the Pollution Prevention Manager. I was promoted to Director of Administration in January of 2019 and then promoted to my current position in July 2022. As Deputy Director at NBC, I oversee the Human Resources, Information Technology, Legal, and Administration sections. Additionally, I lead special projects, including NBC's renewable energy program and our initiative to find a sustainable solution for biosolids disposal. Prior to my employment with NBC, I worked for the Rhode Island Department of Environmental Management from July 1986 through November 1992.

Q. Describe your educational background and any professional affiliations.

A. I have a Bachelor of Science in Chemical Engineering from the University of Rhode Island (URI), a Master of Science in Chemical Engineering from URI, and a Master of Arts in Mathematics from Providence College. I am also a registered Professional Engineer in the State of Rhode Island as well as a Board-Certified Environmental Engineer. I am a member of the National Association of Clean Water Agencies, the New England Environment Association, the Rhode Island Clean Water Association, and the American Academy of Environmental Engineers.

Q. Have you previously testified before the Rhode Island Public Utilities Commission?

A. Yes, I testified before the Rhode Island Public Utilities Commission in support of NBC's general rate filings in Dockets 24-41-WW and 22-47-WW; as an intervenor in

Docket 4568 regarding Narragansett Electric Company Review of Electric Distribution Design; and Docket 4562 regarding the status of NBC's renewable energy projects.

Q. What is the purpose of your testimony?

A. I am testifying regarding: (1) an update on biosolids disposal and associated expenses; and (2) adjustments to salaries and wages.

II. BIOSOLIDS DISPOSAL

Q. Can you please provide an update on biosolids disposal since the conclusion of Docket 24-41-WW?

A. Yes. As noted in Docket 24-41-WW, NBC has been facing a period of challenges in the way that the byproduct of the treatment process (dewatered sludge or biosolids) is treated. The management and disposal of biosolids has become more difficult in recent years due to limited incinerator and landfill capacity. (See Docket 24-41-WW Loy Direct, pp. 44-46 and Loy Rebuttal, pp. 5-7). At the time of the Docket 24-41-WW filing, NBC was, and still is, in a long-term relationship with a vendor that disposes of NBC's biosolids. During the litigation of Docket 24-41-WW, NBC was notified that its biosolids disposal costs would increase dramatically after the expiration of the existing contract on May 5, 2026. This meant NBC would face increased biosolids disposal expenses for two months (May and June) of Fiscal Year 2026, the rate year in Docket 24-41-WW. As such, NBC requested, and the Commission approved, a biosolids disposal expense that accounted for the anticipated increased expenses in May and June 2026.

Q. How has NBC planned for the disposal of biosolids upon the expiration of the existing biosolids disposal contract on May 5, 2026?

A. NBC is simultaneously pursuing an interim solution along with a long-term solution to address its biosolids disposal needs.

Q. What is NBC's interim solution?

A. NBC is in the final stages of negotiations of a new interim contract with its existing vendor. The services will include the dewatering, transportation, and disposal of biosolids from both the Field's Point and Bucklin Point Wastewater Treatment Facilities (WWTFs) and includes costs for the operation and maintenance of the related dewatering equipment. The new contract also includes provisions for a temporary dewatering facility at Field's Point, as the existing dewatering facility has reached the end of its useful life.

Q. What is the proposed term of this contract?

A. The new interim contract will be for a 2-year period from May 2026 to May 2028, with optional renewal terms for three successive one-year periods. The new interim contract allows for continued biosolids disposal operations while NBC pursues a long-term solution.

Q. When does NBC expect the new interim contract to be executed?

A. The contract is expected to be presented to NBC's Board of Commissioners in December 2025 and would be executed some time thereafter.

Q. What will the pricing be under the new interim contract?

A. NBC is continuing to negotiate some final items, but it is expected that the annual cost for transportation and disposal of dewatered biosolids will not exceed $11,281,446, and that is the amount requested in this filing. NBC will provide details on the final costs once the contract has been executed.

Q. Please explain the long-term solutions NBC is pursuing.

A. First, NBC will construct a new dewatering facility at Field's Point, along with replacing the existing centrifuges at Bucklin Point with upgraded units (Biosolids Management Facility Upgrade - Project #20701). This project is scheduled to be

completed in FY 2030. NBC employees are expected to assume dewatering operations at Field's Point at some point prior to completion of the Biosolids Management Upgrade project.

Secondly, NBC is currently exploring alternatives with a third-party vendor that is in the process of planning, designing, permitting, and constructing, a licensed biosolids processing facility in Rhode Island that utilizes pyrolysis, a process that superheats the biosolids in the absence of oxygen. Pyrolysis is considered more effective than conventional treatment methods, which do not reliably destroy PFAS, also referred to as a "forever" chemical due to its persistence to not naturally degrade in nature. This facility is expected to come online in 2028.

The importance of utilizing a technology that destroys PFAS rests in the significant legal and financial risks NBC could face due to EPA's April 19, 2024, designation of two PFAS compounds, PFOA and PFOS, as hazardous substances. These PFAS compounds have been found to be present in NBC biosolids, and as a potential "polluter" under the Comprehensive Environmental Response, Compensation, and Liability Act, NBC could be held liable for the costs of cleaning up sites where its PFAS-contaminated biosolids have been applied or where they were disposed.

Please also see the direct testimony of Kevin B. McDonald for more information on this third-party vendor solution.

III. SALARIES AND WAGES

Q. Would you please address NBC's request for the adjustment to Union Salaries and Wages?

A. Yes. NBC executed a 3-year collective bargaining agreement with its two unions effective July 1, 2025. The contract includes cost-of-living (COLA) increases of 4% effective the first pay period in July 2025, 3% effective the first pay period in July 2026,

and 3% effective the first pay period in July 2027. By contract, these employees also receive step increases if they are not at the top step. Each step increase is worth approximately an additional 2.4% increase in pay. Roughly 85% of NBC's union employees will receive a step increase in FY 2027, and as a result, the great majority of NBC's union employees will receive an effective raise of slightly more than 5%.

Q. Would you please address NBC's request for a 5% wage increase for non-union employees in the rate year?

A. NBC based its non-union wage increase, effective the first pay period in July 2026, on the 3% COLA and the average 2% step increase for union employees. It is important for NBC's retention goals and pay equity principles to ensure that NBC's non-union employees are not penalized in remuneration for holding non-union positions vis-à-vis their union employee peers. For union employees, a key purpose of step increases is to reward employees for sustained performance, longevity, and service, advancing them through a grade's pay scale and increasing their salary over time. NBC must have a comparable tool to reward non-union employees in a similar manner for similar purposes.

IV. CONCLUSION

Q. Does this conclude your direct testimony?

A. Yes.

PREFILED TESTIMONY OF

KEVIN B. MCDONALD

BEFORE THE

STATE OF RHODE ISLAND PUBLIC UTILITIES COMMISSION

NARRAGANSETT BAY COMMISSION

RATE CASE

DOCKET NO. 25-32-WW

ON BEHALF OF

THE NARRAGANSETT BAY COMMISSION

OCTOBER 17, 2025

I. INTRODUCTION

Q. Please state your name and address.

A. Kevin B. McDonald. My business address is the Narragansett Bay Commission at One Service Road, Providence, RI 02905.

Q. By whom are you employed and what is your position?

A. I am employed by the Narragansett Bay Commission (NBC) as its Chief Financial Officer.

Q. For how long have you been so employed?

A. I was hired as NBC's Chief Financial Officer in May 2025. Prior to this role, I served as Director of Loan Operations for the U.S. Army Corps of Engineers' Water Infrastructure Financing Program, where I managed day-to-day program operations and led the development and implementation of credit policy to support water resources projects nationwide. I spent seven years at the Environmental Protection Agency as a senior underwriter and credit policy advisor for the WIFIA loan program. During that time, I successfully executed 30 of the program's first 100 loans, helping water and wastewater utilities across the country secure critical infrastructure financing. Since 2020, I have also served on the Supervisory Committee of the Transportation Federal Credit Union, where I am responsible for administering the Credit Union's audits and regulatory compliance. I hold a Bachelor of Arts in Public Policy & American Institutions from Brown University and a Master's Degree in Urban Planning from Harvard University.

Q. Have you previously testified before Rhode Island Public Utilities Commission?

A. Yes. I have provided testimony in Docket 24-41-WW before the Public Utilities Commission (PUC).

Q. What is the purpose of your testimony?

A. I am providing testimony regarding NBC's request for approval of a long-term biosolids disposal solution and NBC's Operation Maintenance and Reserve (OMR) Fund.

II. LONG-TERM BIOSOLIDS DISPOSAL

Q. Can you please provide an update on biosolids disposal since the conclusion of Docket 24-41-WW?

A. Yes. As addressed in the direct testimony of James McCaughey, NBC has been facing a period of challenges for disposal of biosolids. NBC currently uses a vendor that dewaters, transports and disposes of NBC's biosolids at an incinerator in Woonsocket, Rhode Island and at facilities outside of Rhode Island when incineration capacity is unavailable at Woonsocket. As referenced in Mr. McCaughey's direct testimony, NBC expects to extend those services via a new interim contract through a minimum date of May 2028, with the potential of a date as late as May 2031. The City of Woonsocket, owner of the incinerator which is NBC's primary means of biosolids disposal, adopted a resolution on August 25, 2025, to shutter and close the incinerator. Concurrently with developments at the Woonsocket incinerator, NBC has been evaluating biosolids disposal options to address the presence of per- and polyfluoroalkyl substances ("PFAS") and other manmade compounds in its biosolids, which could pose significant health and environmental risks and lead to serious health issues. Alternatives for biosolids disposal in the Northeast are extremely limited due to stringent regulatory requirements, aging infrastructure, increased public concerns, state prohibitions or limitations on land application or landfilling, concerns surrounding PFAS, and lack of available disposal capacity at licensed disposal facilities within the region.

Q. What steps has NBC taken to address biosolids disposal beyond the new interim contract with its existing vendor?

A. NBC has been actively exploring alternatives for a long-term, reliable and sustainable transportation, processing, and disposal solution for the biosolids generated at its wastewater treatment facilities.

The treatment method known as pyrolysis and other high heat technologies offer a viable solution to effectively remove PFAS and other constituents of emerging concern from biosolids, thereby helping to mitigate and best manage the associated risks. As part of its efforts, NBC is in discussions with a long-term disposal vendor (Vendor) that is in the process of planning, designing, permitting, and constructing, a licensed biosolids processing facility in Rhode Island that utilizes pyrolysis technology and other applicable biosolids management practices that will treat PFAS in a manner to materially mitigate its deleterious impacts. The facility will be able to process NBC's biosolids in a manner to mitigate/destroy per- and polyfluoroalkyl substances (PFAS) found within NBC's biosolids.

Commercial operations of the facility is expected to be in 2028, at which time it will begin to process NBC biosolids. The term of the contract, while still in discussion/negotiation phase, will likely run twenty years from the commercial operations commencement.

Q. Has NBC entered into a long-term contract for biosolids disposal at this new facility?

A. No, as noted above, NBC is still in discussions for a long-term solution. However, these discussions have included that as a condition of participation in the long-term disposal contract, NBC will be required to fund an earnest deposit of $250,000 per year (FY 2027 and FY 2028), which will be credited against NBC's initial disposal service invoices once its biosolids are processed at the new facility. As such, NBC has included the anticipated FY 2027 deposit in the rate year expense for biosolids disposal.

Q. Please explain why the potential contract calls for earnest deposits.

A. The proposed facility will require significant third-party financing and equity contributions to fund the construction of the facility, all of which will be the sole responsibility of the Vendor. The facility's commercial viability (and therefore its ability to attract financing) is largely dependent upon a 20-year disposal contract between the Vendor and NBC to receive and treat NBC's biosolids. In order to help demonstrate NBC's commitment to the contract prior to the commencement of receipt and treatment of biosolids (and therefore payments for services rendered), the earnest deposits represent a material financial commitment from NBC to the Vendor, which will assist the Vendor in attracting affordable, committed financing from third-party lenders, ultimately benefiting NBC by helping to ensure timely and affordable financing of the facility. It is important to note that the earnest deposit will be held in an escrow account solely to offset the cost of future disposal services. Should a contractual issue arise, and future disposal services are not rendered, the earnest deposits would be refunded to NBC. NBC will keep the Commission and Division apprised of the contract status during the course of this Docket.

III. OPERATION MAINTENANCE AND RESERVE (OMR) FUND

Q. When was the OMR Fund established?

A. The OMR Fund was established in Docket 22-47-WW due to numerous issues that made forecasting future electricity-related expenses difficult.

Q. Has the OMR Fund been revised since Docket 22-41-WW?

A. Yes. With the existing long-term Biosolids Disposal contract expiring in late FY 2026 and the uncertainty surrounding future pricing, it was approved in Docket 24-41-WW that the Biosolids Disposal Expense (Account 53480) of $7,734,635 would be added to the OMR Fund. This was intended to be temporary, allowing NBC to address increased costs during the FY 2026 rate year in Docket 24-41-WW.

Q. Does NBC intend to remove the Biosolids Disposal expense from the OMR Fund?

A. Yes. NBC is in the final phase of negotiating a new biosolids disposal contract, which will take effect upon the expiration of the current agreement on May 5, 2026. As this expense will be accounted for through the agreement, it will no longer be included in the OMR Fund.

Q. Is NBC requesting to utilize the OMR Fund for any other expenses?

A. Yes. NBC would like to request to utilize the OMR Fund to pay deductible expenses for its Property, Pollution, Ocean Marine Hull/ P&I, Directors & Officers Primary and Excess, Fiduciary Liability, Cyber Liability, General Liability, Commercial Auto, Umbrella Liability, and Inland Marine insurance policies.

Q. Why is NBC requesting that insurance deductibles be added to the expenses covered by the OMR Fund?

A. The OMR Fund was established to provide access to liquidity for materially variable operations and maintenance costs (electricity and then biosolids) in amounts in excess of NBC's revenue requirement. Given the variability and uncertain frequency of insurance deductible expenses, it would be more prudent to cover this expense from the OMR Fund rather than including it as a line-item expense funded from rates. For instance, NBC recently had a $50,000 insurance deductible expense, but there is no expense line item in NBC's cost of service to cover this expense. Adding insurance deductible expense to the OMR Fund would allow NBC to cover this unfunded, and variable, expense.

CONCLUSION

Q. Does that conclude your pre-filed testimony?

A. Yes.

PREFILED TESTIMONY OF

LEAH FOSTER, CPA

BEFORE THE

STATE OF RHODE ISLAND PUBLIC UTILITIES COMMISSION

NARRAGANSETT BAY COMMISSION

RATE CASE

DOCKET NO. 25-32-WW

ON BEHALF OF

THE NARRAGANSETT BAY COMMISSION

OCTOBER 17, 2025

I. INTRODUCTION

Q. Please state your name, position, and business address.

A. My name is Leah Foster. My current position is Controller. My business address is Narragansett Bay Commission, One Service Road, Providence, RI 02905.

Q. Please summarize your professional experience and current job responsibilities.

A. I have been employed by the Narragansett Bay Commission (NBC) as its Controller since September 1997. I am responsible for ensuring accounting activity and financial reports are in compliance with generally accepted accounting principles (GAAP) established by the Government Accounting Standards Board (GASB). In my role, I oversee the daily operations of the accounting department and provide technical support to the accounting and payroll staff. I ensure that all accounting, payroll, monthly financial statements, and year-end financial statements are prepared accurately and promptly in accordance with GAAP.

Before joining NBC, I worked as the Director of Budget and Finance for the East Providence School Department.

Q. Describe your educational background and any professional affiliations.

A. I received a Bachelor of Business Administration degree with a concentration in Accounting from Bryant University. I am a Certified Public Accountant (CPA) licensed in Rhode Island, and an active member of both the Government Finance Officers Association (GFOA) and the Rhode Island GFOA.

Q. Have you previously testified before the Public Utilities Commission (PUC)?

A. Yes. During my tenure as Consulting Manager at Bacon and Edge, I provided expert testimony in general rate filings for Block Island Power Company, Interstate Navigation, and Pawtucket Water. I have also worked extensively on prior NBC rate cases and filings before both the Rhode Island Public Utilities Commission (PUC) and the Rhode Island Division of Utilities and Carriers (Division).

Q. What is the purpose of your prefiled testimony?

A. My testimony supports the financial information that is provided to fulfill certain filing requirements in the Commission's rules of practice, for comparison purposes, and ultimately is utilized by Mr. Weaver when calculating the proposed increase and rates.

II. NBC FINANCIAL INFORMATION

Q. Does the financial information presented for fiscal years 2023, 2024, and 2025 reflect audited figures?

A. Yes. Under state law, NBC is required to submit audited financials to the Auditor General and the State Controller no later than ninety days after the close of the fiscal year. NBC's Independent Auditor issued an unmodified opinion on the financial statements for all fiscal years presented in this application.

Q. What financial statements is NBC providing with this filing?

A. NBC's basic audited financial statements are provided in Section 10 of this filing. The Statement of Net Position shows NBC's assets, liabilities, and deferred inflows and outflows of resources, with the difference being reported as net position. The

Statement of Revenues, Expenses, and Changes in Net Position evaluates NBC's operational performance over the past year, detailing the costs of providing services and the income generated from customers and other sources.

NBC is required to follow the accounting rules promulgated by the Governmental Accounting Standards Board (GASB). The basic audited financials provided in this filing are the GASB equivalent as required to be provided under the Commission.

III. CONCLUSION

Q. Does this conclude your testimony?

A. Yes.

PREFILED DIRECT TESTIMONY OF

STEPHEN MACERONI

BEFORE THE

STATE OF RHODE ISLAND PUBLIC UTILITIES COMMISSION

NARRAGANSETT BAY COMMISSION

RATE CASE

DOCKET NO. 25-32-WW

ON BEHALF OF

THE NARRAGANSETT BAY COMMISSION

OCTOBER 17, 2025

I. INTRODUCTION

Q. **Please state your name, position, and business address.**

A. My name is Stephen Maceroni, Director with PFM Financial Advisors LLC (PFM). My business address is 100 High Street, 23rd Floor, Boston, MA 02110.

Q. Please summarize your education, professional experience, and current job responsibilities.

A. I hold a Master of Business Administration degree from the University of Rhode Island and a Bachelor of Science in Management degree from Rhode Island College. With over 25 years of public finance experience, I have served as financial advisor to governmental issuers in Rhode Island and throughout New England. Issuers that I have served during my career as a financial advisor include over 22 cities, towns, and school districts in Rhode Island as well the Rhode Island Commerce Corporation, Rhode Island Airport Corporation, and the Rhode Island Convention Center Authority. In addition, I have extensive experience assisting borrowers through the Rhode Island Infrastructure Bank (RIIB) State Revolving Fund Loan Program.

Q. What is your relationship with the Narragansett Bay Commission (NBC)?

A. PFM was appointed in 2012 to serve as Financial Advisor to NBC by its Board of Commissioners. I have experience working with NBC and am familiar with NBC's borrowing history and capital needs. I worked closely with NBC on their three loans through the Water Infrastructure Finance and Innovation Act (WIFIA) program administered by the United States Environmental Protection Agency (USEPA).

Q. Have you previously testified before the Rhode Island Public Utilities Commission?

A. Yes. I have testified on behalf of NBC before the Rhode Island Public Utilities Commission ("PUC") in Dockets 4352, 22-47-WW and 24-41-WW.

Q. What is the purpose of your testimony?

A. To provide information regarding NBC's Debt Service Compliance Filing that was submitted contemporaneously with NBC's general rate filing in this Docket.

II. NBC DEBT SERVICE COMPLIANCE FILING

Q. Can you provide some background on the debt service compliance filing mechanism that NBC is using in this filing?

A. Yes. In 2003, the PUC established a debt service compliance filing mechanism that allows NBC to make abbreviated filings for debt service and debt service coverage related to capital projects. (See Docket 3483, Order No. 17558). This mechanism allows NBC to take advantage of low interest rates by enabling rate increases for debt service in a shorter time than a full rate filing and provides flexibility to ensure continuous funding of NBC's capital program. The mechanism also allows NBC to avoid the cost of a full rate filing, thus achieving savings for its ratepayers. The PUC most recently approved the extension of the debt service compliance filing mechanism until 2029. (See Docket 22-47-WW - Order 24973 dated April 8, 2024).

Q. Why did NBC submit a debt service compliance filing contemporaneously with this general rate filing?

A. As set forth more fully in NBC's debt service compliance filing, NBC plans on borrowing $75 million from RIIB in February 2026. To service that debt, NBC has requested $7,897,138 of additional revenue, which represents a 6.20% increase over revenues at current rates.

While NBC does not need the requested new rates in that filing to go into effect until July 1, 2026, NBC needs PUC approval no later than November 30, 2025, to effectuate the loan closing in February 2026. NBC needs to meet this November 30, 2025 deadline because NBC must file for approval from the Division of Public Utilities and Carriers to issue the revenue bonds. Given that the Division decision is subject to a

30-day appeal period, NBC needs Division approval no later than December 15, 2025.

Q. How has that proposed increase been addressed in this general rate filing?

A. As noted above, NBC proposes that the increased rates sought in the Debt Service Compliance Filing go into effect on July 1, 2026, which is the same date that the rates in this general rate filing are proposed to go into effect. This allows both rate increases to be implemented simultaneously. As such, it is my understanding that the rate model prepared by Mr. Weaver from GDS Associates, Inc. assumes the rate increase proposed in the Debt Service Compliance Filing has been granted. This ensures that coverage is properly calculated when the ultimate rate increases are granted by the PUC in both filings.

Q. Can you briefly explain what you mean by coverage?

A. Yes, a simplified explanation that NBC's trust indenture requires that NBC's rates generate revenues well in excess of the principal and interest payments NBC is required to make. This is done to ensure there is excess cash flow collected by NBC to reduce the likelihood of payment default on NBC's wastewater revenue bonds in the event of financial distress. Thus, it is crucial that the rates calculated in the Debt Service Compliance Filing and the general rate filing allow NBC to meet this coverage requirement.

II. CONCLUSION

Q. Does this conclude your pre-filed testimony?

A. Yes.

Narragansett Bay Commission
One Service Rd. Providence, RI 02905
(401) 461-8828
www.narrabay.com

Customer-Account Number:	
Bill Date	09/26/2025
Due Date	10/26/2025

TOTAL AMOUNT DUE:

Late charges will be assessed on unpaid account balances over 30 days from bill date.

Name:

Service Address:

Account Type: Residential

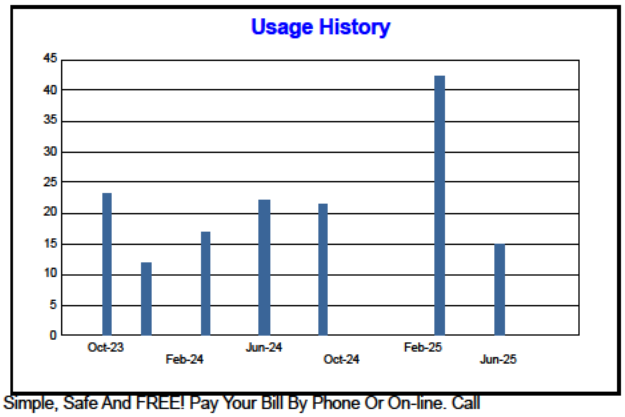
Meter #	Meter Size	Meter Type	Usage Period	Read Type	Begin Read	End Read	Days Billed	Usage (Gal)	Conversion to HCF
	5/8"	Input	03/31/2025 - 06/30/2025	Estimated	323426	334700	91.00	11274	15.07

Activity Since Last Bill

Previous Bill	$23.84
Paymentus - Web - Credit/Debit Card	$-23.84
Balance Forward:	$0.00

Current Charges

Customer Charge (1 DU)	$23.84
Usage 15.07 @ 4.186/HCF	$63.08
Total Sewer Charges	**$86.92**
Total Current Charges:	$86.92
Total Amount Due:	**$86.92**



Simple, Safe And FREE! Pay Your Bill By Phone Or On-line. Call 401-461-8828 And Select Option 1 To Pay By Phone Or Visit Www.narrabay.com To Pay On-line.

Simple, Seguro Y GRATIS! Pague Su Factura Por Teléfono, O En Linea. Llame Al 401-461-8828 Y Seleccione La Opción 1 Para Pagar Por Teléfono O Visite Www.narrabay.com Para Hacer Pagos En Linea.

Customer Charge Represents The Sewer Service Flat Fee For The Current Month

Please detach this portion and return with payment. Please make checks payable to Narragansett Bay Commission.

Narragansett Bay Commission
One Service Rd. Providence, RI 02905
(401) 461-8828
www.narrabay.com

Customer - Account	Due Date	Total Amount Due
	10/26/2025	

Amount Enclosed:
$

Pay online at www.narrabay.com.
See reverse for additional payment options.

042023084251112774000000869286

Important information regarding your NBC bill.

Informacion importante sobre su factura de NBC.

GO PAPERLESS!

Save Time. Save Money. Save a Tree.



Electronic billing and payments make managing your monthly bill easier. Visit www.narrabay.com for more information.

Recibe facturas electronicas cada mes para que manejar sus pagos y facturas mensuales. Para mas informacion visite a www.narrabay.com.

EXPLANATION OF BILLING CHARGES

NBC rates for sewage collection and treatment are subject to approval by the Rhode Island Public Utilities Commission (RIPUC).

All NBC customers are billed a Customer Charge and a Consumption Charge. Bills are issued monthly.

Customer Charge

Residential customers are billed a customer charge based upon the number of dwelling units. Residential structures up to six (6) dwelling units are considered residential customers. All residential condominiums are billed as residential customers, regardless of the number of dwelling units/meters.

Commercial and Industrial customers are billed a Customer Charge based upon meter size.

Consumption Charge

All customers are billed consumption charges based upon the amount of water used. If a customer's water supplier provides meter readings less frequently than monthly, NBC will estimate and bill consumption based on prior usage. The consumption charges will be adjusted to reflect actual usage when NBC receives an actual meter reading.

Other Charges

All customers are responsible for collection costs and other service fees incurred by the NBC in accordance with NBC's Terms and Conditions on file with the RIPUC.

TERMS AND CONDITIONS OF PAYMENT

All bills are due and payable upon receipt. A late charge penalty of 1% per month will be assessed on unpaid account balances over thirty (30) days from the billing date.

Please mail your check or money order with the payment stub to:

Narragansett Bay Commission
P.O. Box 9668 Dept. 25
Providence, RI 02940-9668

To pay by electronic check (ACH) or credit card, visit www.narrabay.com, or call (401) 461-8828.

Payments may also be made in person at:

Narragansett Bay Commission
1 Service Road
Providence, RI 02905-5505

If you have any questions regarding your bill, please call a Customer Service Representative at (401) 461-8828 or toll free at (800)-292-8787. For TTY dial 711.

Please direct all other correspondence to:

Narragansett Bay Commission
Attn: Customer Service
1 Service Road
Providence, RI 02905-5505

CONSUMER RIGHTS

You have the right to dispute your bill by contacting the NBC's Customer Service Department in writing. If you have been unable to resolve your dispute, in accordance with RI General Laws 46-25-21.1 you may file an appeal with the NBC within three (3) years from the date that the disputed fee, charge, or assessment became due and payable on your account. All appeals must be made no later than six (6) months after you sell or transfer your property to a third party.

Narragansett Bay Commission
Principal and Interest Paid during Fiscal Year 2026

BOND DESCRIPTION	DUE DATES	FY 2026 PRINCIPAL	FY 2026 INTEREST
2006 Series A - $30.0M	1-Sep	1,734,000	14,798
	1-Mar	-	4,425
2007 Series B - $25.0M	1-Sep	1,531,000	21,664
	1-Mar	-	11,970
2009 Series A - $55.0M	1-Sep	3,065,929	260,879
	1-Mar	-	214,408
2010 Series A - $2.0M	1-Sep	97,641	6,457
	1-Mar	-	4,994
2010 Series B - $20.0M	1-Sep	1,110,000	109,641
	1-Mar	-	90,938
2011 Series A - $30.0M	1-Sep	1,517,536	195,929
	1-Mar	-	168,310
2012 Series A - $25.75M	1-Sep	1,312,165	175,203
	1-Mar	-	156,439
2013 Series B - $25.0M	1-Sep	1,247,970	184,155
	1-Mar	-	167,494
2014 Series A - $45.0M	1-Sep	2,198,000	407,153
	1-Mar	-	376,491
2015 Series B - $41.7535M	1-Sep	1,187,660	519,559
	1-Mar	-	504,416
2016 Series A - $23.0M	1-Sep	1,065,000	202,695
	1-Mar	-	193,163
2019 Series A - $35.0M	1-Sep	1,533,886	315,810
	1-Mar	-	303,002
2019 Series B - $10.0M	1-Sep	461,000	73,689
	1-Mar	-	70,508

Narragansett Bay Commission
Principal and Interest Paid during Fiscal Year 2026

BOND DESCRIPTION	DUE DATES	FY 2026 PRINCIPAL	FY 2026 INTEREST
2021 Series - $45.0M	1-Sep	-	383,856
	1-Mar	-	383,856
2023 Series - A $52.4M	1-Sep	-	787,421
	1-Mar	-	787,421
2023 Series B - $44.6M	1-Sep	-	762,268
	1-Mar	-	762,268
2024 Series A - $75M	1-Sep	-	1,014,418
	1-Mar	-	1,027,214
2025 Series A - $25.0M	1-Sep	-	107,454
	1-Mar	-	288,944
2025 Series B - $75.0M	1-Sep	-	7,461
	1-Mar	-	378,687
2008 Series A - $66.36M	1-Sep	4,700,000	566,374
	1-Mar	-	512,559
2015 Series A - $40.085M	1-Aug	-	64,300
	1-Feb	-	64,300
2020 Series A - $196.36M	1-Sep	7,440,000	2,178,107
	1-Mar	-	2,118,699
Total		**$ 30,201,786**	**$ 16,949,794**

Narragansett Bay Commission
Principal and Interest Paid during Fiscal Year 2027

BOND DESCRIPTION	DUE DATES	FY 2027 PRINCIPAL	FY 2027 INTEREST
2006 Series A - $30.0M	1-Sep	1,770,000	4,425
	1-Mar	-	-
2007 Series B - $25.0M	1-Sep	1,563,000	11,970
	1-Mar	-	8,063
2009 Series A - $55.0M	1-Sep	3,157,626	214,408
	1-Mar	-	166,620
2010 Series A - $2.0M	1-Sep	101,037	4,994
	1-Mar	-	3,480
2010 Series B - $20.0M	1-Sep	1,147,000	90,938
	1-Mar	-	71,324
2011 Series A - $30.0M	1-Sep	1,571,968	168,310
	1-Mar	-	138,993
2012 Series A - $25.75M	1-Sep	1,348,645	156,439
	1-Mar	-	136,951
2013 Series B - $25.0M	1-Sep	1,280,826	167,494
	1-Mar	-	149,499
2014 Series A - $45.0M	1-Sep	2,259,000	376,491
	1-Mar	-	342,831
2015 Series B - $41.7535M	1-Sep	1,218,933	504,416
	1-Mar	-	487,778
2016 Series A - $23.0M	1-Sep	1,084,000	193,163
	1-Mar	-	181,835
2019 Series A - $35.0M	1-Sep	1,559,143	303,002
	1-Mar	-	289,515
2019 Series B - $10.0M	1-Sep	467,000	70,508
	1-Mar	-	67,192

Narragansett Bay Commission
Principal and Interest Paid during Fiscal Year 2027

BOND DESCRIPTION	DUE DATES	FY 2027 PRINCIPAL	FY 2027 INTEREST
2021 Series - $45.0M	1-Sep	-	383,856
	1-Mar		383,856
2023 Series - A $52.4M	1-Sep	-	787,421
	1-Mar		787,421
2023 Series B - $44.6M	1-Sep	-	762,268
	1-Mar		762,268
2024 Series A - $75M	1-Sep	-	1,027,214
	1-Mar		1,027,214
2025 Series A - $25.0M	1-Sep	409,535	288,944
	1-Mar	-	284,501
2026 Series A - $75.0M	1-Sep	1,713,000	1,174,678
	1-Mar	-	1,188,500
2008 Series A - $66.36M	1-Sep	4,200,000	512,559
	1-Mar	-	464,469
2015 Series A - $40.085M	1-Aug	-	64,300
	1-Feb	-	64,300
2020 Series A - $196.36M	1-Sep	9,370,000	2,118,699
	1-Mar	-	2,036,055
Total		**$ 34,220,712**	**$ 18,429,161**

Narragansett Bay Commission
Debt Service Payment Schedule

Narragansett Bay Commission - RIIB Loans

Fiscal Year	2006 Series A		2007 Series B		2009 Series A	
June 30,	*PRINCIPAL*	*INTEREST*	*PRINCIPAL*	*INTEREST*	*PRINCIPAL*	*INTEREST*
2026	1,734,000	19,223	1,531,000	33,634	3,065,929	475,287
2027	1,770,000	4,425	1,563,000	20,033	3,157,626	381,028
2028	-	-	1,596,000	12,135	3,252,720	283,426
2029	-	-	1,629,000	4,073	3,354,606	162,289
2030	-	-	-	-	3,459,040	54,507
2031	-	-	-	-	3,609,322	9,023
2032	-	-	-	-	-	-
2033	-	-	-	-	-	-
2034	-	-	-	-	-	-
2035	-	-	-	-	-	-
2036	-	-	-	-	-	-
2037	-	-	-	-	-	-
2038	-	-	-	-	-	-
2039	-	-	-	-	-	-
2040	-	-	-	-	-	-
2041	-	-	-	-	-	-
2042	-	-	-	-	-	-
2043	-	-	-	-	-	-
2044	-	-	-	-	-	-
2045	-	-	-	-	-	-
2046	-	-	-	-	-	-
2047	-	-	-	-	-	-
2048	-	-	-	-	-	-
2049	-	-	-	-	-	-
2050	-	-	-	-	-	-
2051	-	-	-	-	-	-
2052	-	-	-	-	-	-
2053	-	-	-	-	-	-
2054	-	-	-	-	-	-
TOTAL	$ 3,504,000	$ 23,648	$ 6,319,000	$ 69,874	$ 19,899,243	$ 1,365,561

Narragansett Bay Commission
Debt Service Payment Schedule

Narragansett Bay Commission - RIIB Loans

Fiscal Year	2010 Series A		2010 Series B		2011 Series A	
June 30,	*PRINCIPAL*	*INTEREST*	*PRINCIPAL*	*INTEREST*	*PRINCIPAL*	*INTEREST*
2026	97,641	11,451	1,110,000	200,579	1,517,536	364,240
2027	101,037	8,474	1,147,000	162,261	1,571,968	307,303
2028	104,433	5,239	1,187,000	122,053	1,632,031	247,222
2029	108,679	2,041	1,228,000	79,907	1,692,095	184,224
2030	112,924	282	1,272,000	36,032	1,756,850	118,258
2031	-	-	1,315,000	6,854	1,824,422	49,133
2032	-	-	-	-	1,893,870	6,870
2033	-	-	-	-	-	-
2034	-	-	-	-	-	-
2035	-	-	-	-	-	-
2036	-	-	-	-	-	-
2037	-	-	-	-	-	-
2038	-	-	-	-	-	-
2039	-	-	-	-	-	-
2040	-	-	-	-	-	-
2041	-	-	-	-	-	-
2042	-	-	-	-	-	-
2043	-	-	-	-	-	-
2044	-	-	-	-	-	-
2045	-	-	-	-	-	-
2046	-	-	-	-	-	-
2047	-	-	-	-	-	-
2048	-	-	-	-	-	-
2049	-	-	-	-	-	-
2050	-	-	-	-	-	-
2051	-	-	-	-	-	-
2052	-	-	-	-	-	-
2053	-	-	-	-	-	-
2054	-	-	-	-	-	-
TOTAL	$ 524,714	$ 27,488	$ 7,259,000	$ 607,687	$ 11,888,772	$ 1,277,249

Narragansett Bay Commission - RIIB Loans

Fiscal Year	2012 Series A		2013 Series B		2014 Series A	
June 30,	*PRINCIPAL*	*INTEREST*	*PRINCIPAL*	*INTEREST*	*PRINCIPAL*	*INTEREST*
2026	1,312,165	331,641	1,247,970	351,649	2,198,000	783,643
2027	1,348,645	293,389	1,280,826	316,993	2,259,000	719,322
2028	1,389,125	254,315	1,316,754	279,904	2,327,000	649,711
2029	1,428,500	214,300	1,355,610	240,681	2,398,000	575,630
2030	1,469,876	170,722	1,396,466	200,161	2,475,000	497,160
2031	1,514,251	125,388	1,436,322	158,587	2,555,000	414,276
2032	1,559,627	77,860	1,480,178	115,347	2,640,000	327,120
2033	1,610,932	26,258	1,523,034	70,370	2,730,000	235,821
2034	-	-	1,565,965	23,724	2,823,000	142,699
2035	-	-	-	-	2,917,000	48,131
2036	-	-	-	-	-	-
2037	-	-	-	-	-	-
2038	-	-	-	-	-	-
2039	-	-	-	-	-	-
2040	-	-	-	-	-	-
2041	-	-	-	-	-	-
2042	-	-	-	-	-	-
2043	-	-	-	-	-	-
2044	-	-	-	-	-	-
2045	-	-	-	-	-	-
2046	-	-	-	-	-	-
2047	-	-	-	-	-	-
2048	-	-	-	-	-	-
2049	-	-	-	-	-	-
2050	-	-	-	-	-	-
2051	-	-	-	-	-	-
2052	-	-	-	-	-	-
2053	-	-	-	-	-	-
2054	-	-	-	-	-	-
TOTAL	$ 11,633,121	$ 1,493,874	$ 12,603,124	$ 1,757,416	$ 25,322,000	$ 4,393,513

Narragansett Bay Commission - RIIB Loans

Fiscal Year	2015 Series B		2016 Series A		2019 Series A	
June 30,	*PRINCIPAL*	*INTEREST*	*PRINCIPAL*	*INTEREST*	*PRINCIPAL*	*INTEREST*
2026	1,187,660	1,023,975	1,065,000	395,858	1,533,886	618,812
2027	1,218,933	992,194	1,084,000	374,998	1,559,143	592,517
2028	1,251,205	957,663	1,107,000	351,106	1,586,343	564,754
2029	1,287,374	920,718	1,132,000	324,958	1,614,514	535,462
2030	1,325,542	881,450	1,159,000	296,944	1,644,629	504,494
2031	1,365,606	840,001	1,188,000	267,367	1,676,686	470,684
2032	1,408,567	796,440	1,218,000	236,326	1,712,629	433,218
2033	1,453,527	750,785	1,250,000	203,868	1,751,486	392,415
2034	1,499,488	704,139	1,283,000	170,049	1,794,229	348,705
2035	1,546,448	656,620	1,317,000	134,816	1,838,914	302,373
2036	1,631,000	606,730	1,353,000	98,100	1,886,514	253,374
2037	1,683,000	552,599	1,390,000	59,901	1,937,029	201,749
2038	1,739,000	494,854	1,429,000	20,220	1,990,457	147,542
2039	1,798,000	435,345	-	-	2,045,829	90,622
2040	1,859,000	374,001	-	-	2,105,086	30,734
2041	1,921,000	310,686	-	-	-	-
2042	1,986,000	245,343	-	-	-	-
2043	2,052,000	177,908	-	-	-	-
2044	2,121,000	108,325	-	-	-	-
2045	2,192,500	36,505	-	-	-	-
2046	-	-	-	-	-	-
2047	-	-	-	-	-	-
2048	-	-	-	-	-	-
2049	-	-	-	-	-	-
2050	-	-	-	-	-	-
2051	-	-	-	-	-	-
2052	-	-	-	-	-	-
2053	-	-	-	-	-	-
2054	-	-	-	-	-	-
TOTAL	$ 32,526,850	$ 11,866,278	$ 15,975,000	$ 2,934,510	$ 26,677,371	$ 5,487,453

Narragansett Bay Commission - RIIB Loans

Fiscal Year	2019 Series B		2021 Series A		2023 Series A	
June 30,	*PRINCIPAL*	*INTEREST*	*PRINCIPAL*	*INTEREST*	*PRINCIPAL*	*INTEREST*
2026	461,000	144,196	-	767,713	-	1,574,841
2027	467,000	137,700	-	767,713	-	1,574,841
2028	474,000	130,900	-	767,713	-	1,574,841
2029	480,000	123,768	-	767,713	1,017,736	1,562,985
2030	488,000	116,265	1,892,000	757,212	-	1,551,128
2031	495,000	108,153	2,053,333	734,494	-	1,551,128
2032	504,000	99,259	3,642,222	699,331	-	1,551,128
2033	513,000	89,646	3,872,000	648,119	1,015,278	1,539,148
2034	523,000	79,414	210,222	618,161	2,133,805	1,501,669
2035	534,000	68,631	7,484,889	551,725	1,524,146	1,456,889
2036	545,000	57,327	3,867,111	451,790	2,918,003	1,398,216
2037	556,000	45,517	3,241,333	385,806	3,036,001	1,315,560
2038	568,000	33,180	8,408,889	272,186	3,161,374	1,225,192
2039	581,000	20,310	9,328,000	94,679	3,289,206	1,127,598
2040	595,000	6,872	-	-	-	1,077,109
2041	-	-	-	-	-	1,077,109
2042	-	-	-	-	-	1,077,109
2043	-	-	-	-	-	1,077,109
2044	-	-	-	-	-	1,077,109
2045	-	-	-	-	-	1,077,109
2046	-	-	-	-	-	1,077,109
2047	-	-	-	-	3,424,413	1,018,380
2048	-	-	-	-	3,564,536	898,520
2049	-	-	-	-	3,709,575	773,769
2050	-	-	-	-	3,861,990	642,758
2051	-	-	-	-	4,019,321	505,229
2052	-	-	-	-	4,181,569	362,124
2053	-	-	-	-	4,353,650	213,402
2054	-	-	-	-	3,955,405	68,824
TOTAL	$ 7,784,000	$ 1,261,138	$ 44,000,000	$ 8,284,352	$ 49,166,010	$ 32,527,933

Narragansett Bay Commission
Debt Service Payment Schedule

Narragansett Bay Commission - RIIB Loans

Fiscal Year	2023 Series B		2024 Series A		2025 Series A	
June 30,	*PRINCIPAL*	*INTEREST*	*PRINCIPAL*	*INTEREST*		
2026	-	1,524,536	-	2,041,632	-	396,398
2027	-	1,524,536	-	2,054,429	409,535	573,444
2028	-	1,524,536	-	2,054,429	418,141	564,485
2029	985,227	1,513,058	-	2,054,429	427,465	555,288
2030	-	1,501,580	-	2,054,429	436,789	545,803
2031	-	1,501,580	-	2,054,429	446,113	535,980
2032	-	1,501,580	-	2,054,429	456,154	525,647
2033	982,847	1,489,983	-	2,054,429	466,912	514,706
2034	2,065,644	1,453,700	-	2,054,429	478,388	503,172
2035	1,475,460	1,410,351	-	2,054,429	489,864	490,920
2036	2,824,792	1,353,552	7,352,369	1,965,833	502,774	477,864
2037	2,939,022	1,273,536	7,352,369	1,784,229	516,401	463,742
2038	3,060,390	1,186,056	7,487,318	1,591,640	530,745	448,344
2039	3,184,138	1,091,579	7,589,693	1,387,701	547,241	431,819
2040	-	1,042,703	-	1,283,343	563,738	414,290
2041	-	1,042,703	-	1,283,343	582,385	395,719
2042	-	1,042,703	-	1,283,343	601,033	376,071
2043	-	1,042,703	-	1,283,343	621,115	355,352
2044	-	1,042,703	-	1,283,343	642,632	333,518
2045	-	1,042,703	-	1,283,343	664,866	310,667
2046	-	1,042,703	-	1,283,343	688,534	286,812
2047	3,315,026	985,850	4,369,541	1,212,119	712,920	261,721
2048	3,450,673	869,818	4,532,410	1,066,791	738,740	235,372
2049	3,591,080	749,052	4,709,239	915,690	765,277	207,923
2050	3,738,626	622,226	4,886,068	758,318	793,249	179,362
2051	3,890,931	489,090	5,076,858	597,981	822,655	149,587
2052	4,047,996	350,556	5,272,300	434,982	852,779	118,548
2053	4,214,581	206,585	5,481,703	265,607	884,336	86,236
2054	3,829,057	66,626	5,691,106	89,635	917,329	52,635
					952,473	17,764
TOTAL	$ 47,595,490	$ 31,488,887	$ 69,800,976	$ 41,585,416	$ 17,930,584	$ 10,809,188

Narragansett Bay Commission - RIIB Loans

Fiscal Year	2025 Series B		**TOTAL RIIB Loans**	
June 30,			*PRINCIPAL*	*INTEREST*
2026	-	386,148	18,061,786	11,445,455
2027	1,713,000	2,363,178	20,650,712	13,168,778
2028	1,750,000	2,358,100	19,391,753	12,702,532
2029	1,788,000	2,319,621	21,926,806	12,141,145
2030	1,827,000	2,279,946	20,715,115	11,566,373
2031	1,867,000	2,238,845	21,346,055	11,065,922
2032	1,909,000	2,195,601	18,424,247	10,620,154
2033	1,953,000	2,149,828	19,122,016	10,165,376
2034	2,001,000	2,101,582	16,377,741	9,701,443
2035	2,050,000	2,050,322	21,177,721	9,225,206
2036	2,103,000	1,995,699	24,983,563	8,658,484
2037	2,159,000	1,936,643	24,810,155	8,019,281
2038	2,221,000	1,872,235	30,596,174	7,291,448
2039	2,288,000	1,803,116	30,651,107	6,482,769
2040	2,359,000	1,729,797	7,481,823	5,958,849
2041	2,435,000	1,652,115	4,938,385	5,761,674
2042	2,515,000	1,569,933	5,102,033	5,594,501
2043	2,599,000	1,483,234	5,272,115	5,419,648
2044	2,688,000	1,391,890	5,451,632	5,236,887
2045	2,782,000	1,296,295	5,639,366	5,046,622
2046	2,879,000	1,196,513	3,567,534	4,886,479
2047	2,981,000	1,091,598	14,802,900	4,569,669
2048	3,089,000	981,422	15,375,359	4,051,923
2049	3,202,000	866,606	15,977,172	3,513,039
2050	3,319,000	747,106	16,598,933	2,949,769
2051	3,441,000	622,544	17,250,765	2,364,431
2052	3,568,000	492,699	17,922,645	1,758,909
2053	3,700,000	358,987	18,634,271	1,130,817
2054	3,835,000	219,939	18,227,898	497,659
	3,979,000	74,208	4,931,473	91,972
TOTAL	$ 75,000,000	$ 43,825,750	$ 485,409,256	$ 201,087,215

Narragansett Bay Commission - Open Market Bonds

Fiscal Year	2008 Series A		2015 Series A		2020 Series A		TOTAL OPEN MARKET	
June 30,	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2026	4,700,000.00	1,078,933.50	-	128,600.00	7,440,000	4,296,805.46	12,140,000	5,504,338.96
2027	4,200,000.00	977,028.50	-	128,600.00	9,370,000	4,154,753.66	13,570,000	5,260,382.16
2028	4,200,000	880,848.50	3,215,000	128,600.00	7,940,000	3,998,109.46	15,355,000	5,007,557.96
2029	4,200,000	784,668.50	-	-	11,470,000	3,811,473.26	15,670,000	4,596,141.76
2030	5,000,000	679,328.50	-	-	11,710,000	3,579,161.66	16,710,000	4,258,490.16
2031	5,000,000	564,828.50	-	-	11,935,000	3,334,526.01	16,935,000	3,899,354.51
2032	5,000,000	450,328.50	-	-	12,190,000	3,076,451.76	17,190,000	3,526,780.26
2033	5,700,000	327,813.50	-	-	11,395,000	2,814,345.56	17,095,000	3,142,159.06
2034	5,700,000	197,283.50	-	-	15,050,000	2,508,968.16	20,750,000	2,706,251.66
2035	5,765,000	66,009.25	-	-	9,610,000	2,217,069.96	15,375,000	2,283,079.21
2036	-	-	-	-	10,915,000	1,967,084.96	10,915,000	1,967,084.96
2037	-	-	-	-	11,900,000	1,681,244.16	11,900,000	1,681,244.16
2038	-	-	-	-	6,950,000	1,438,692.16	6,950,000	1,438,692.16
2039	-	-	-	-	7,150,000	1,243,225.41	7,150,000	1,243,225.41
2040	-	-	-	-	7,360,000	1,031,597.06	7,360,000	1,031,597.06
2041	-	-	-	-	7,575,000	813,770.08	7,575,000	813,770.08
2042	-	-	-	-	7,805,000	589,452.78	7,805,000	589,452.78
2043	-	-	-	-	8,035,000.00	358,426.38	8,035,000.00	358,426.38
2044	-	-	-	-	8,270,000.00	120,617.95	8,270,000.00	120,617.95
2045	-	-	-	-	-	-	-	-
2046	-	-	-	-	-	-	-	-
Total	$ 49,465,000	$ 6,007,071	$ 3,215,000	$ 385,800	$ 184,070,000	$ 43,035,776	$ 236,750,000	$ 49,428,647

Narragansett Bay Commission - WIFIA

Year	2020 Series B		2020 Series C		2022 Series A		Total WIFIA	
June 30,	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2026	-	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	2,044,938	-	2,044,938
2031	-	-	-	-	-	2,044,938	-	2,044,938
2032	-	4,327,384	-	3,461,620	-	2,044,938	-	9,833,943
2033	-	4,327,384	-	3,461,620	-	2,044,938	-	9,833,943
2034	-	4,327,384	-	3,461,620	-	2,044,938	-	9,833,943
2035	-	4,327,384	-	3,461,620	1,966,287	2,014,264	1,966,287	9,803,269
2036	-	4,327,384	-	3,461,620	2,031,829	1,951,893	2,031,829	9,740,898
2037	-	4,327,384	-	3,461,620	2,097,372	1,887,478	2,097,372	9,676,483
2038	-	4,327,384	-	3,461,620	2,097,372	1,822,040	2,097,372	9,611,045
2039	243,796	4,325,653	-	3,461,620	2,162,915	1,755,579	2,406,711	9,542,853
2040	36,051,379	4,067,958	-	3,461,620	458,800	1,714,681	36,510,179	9,244,259
2041	38,458,867	3,538,935	-	3,461,620	65,543	1,706,501	38,524,410	8,707,056
2042	39,586,425	2,984,813	-	3,461,620	2,228,458	1,670,714	41,814,883	8,117,148
2043	40,744,458	2,414,464	-	3,461,620	524,343	1,627,771	41,268,801	7,503,855
2044	41,963,439	1,827,238	-	3,461,620	2,294,001	1,583,804	44,257,440	6,872,663
2045	51,745,766	1,161,903	-	3,461,620	589,886	1,538,816	52,335,652	6,162,339
2046	55,250,338	402,230	1,016,851	3,453,486	2,097,372	1,496,895	58,364,561	5,352,611
2047	700,914	4,977	5,711,674	3,399,657	2,425,087	1,426,344	8,837,675	4,830,978
2048	-	-	-	3,353,964	2,490,630	1,349,659	2,490,630	4,703,623
2049	-	-	-	3,353,964	2,556,172	1,270,929	2,556,172	4,624,893
2050	-	-	3,851,053	3,323,156	2,621,715	1,190,154	6,472,768	4,513,310
2051	-	-	19,385,074	3,137,267	2,687,258	1,107,334	22,072,333	4,244,601
2052	-	-	21,180,790	2,812,740	2,752,801	1,022,469	23,933,591	3,835,209
2053	-	-	21,440,412	2,471,770	2,818,344	935,559	24,258,756	3,407,329
2054	-	-	21,678,398	2,126,820	2,883,887	846,604	24,562,285	2,973,424
2055	-	-	21,959,655	1,777,715	2,949,430	755,605	24,909,084	2,533,320
2056	-	-	22,219,276	1,424,284	3,014,973	662,560	25,234,249	2,086,844
2057	-	-	22,478,898	1,066,698	3,080,516	567,470	25,559,413	1,634,169
2058	-	-	22,760,154	704,786	3,146,058	470,336	25,906,213	1,175,122
2059	-	-	22,976,506	338,893	3,277,144	370,134	26,253,650	709,026
2060	-	-	9,692,537	77,540	3,342,687	266,864	13,035,224	344,405
2061	-	-	-	-	3,408,230	161,550	3,408,230	161,550
2062	-	-	-	-	3,473,773	54,191	3,473,773	54,191
Total	$ 304,745,383	$ 51,019,863	$ 216,351,278	$ 81,285,425	$ 65,542,884	$ 43,452,887	$ 586,639,544	$ 175,758,175

Note: WIFIA loans reflected with capitalized interest.

Narragansett Bay Commission
Long-Term Debt

Rhode Island Infrastructure Bank (RIIB)

Loans from the RIIB are represented by a revenue bond of NBC. NBC revenue bonds are backed by a gross revenue pledge of NBC's revenues and other monies, securities, reserve deposits, and funds senior to any other pledge, lien charge, or encumbrance. RIIB loans typically are at a subsidized interest rate, which is one-third off of NBC's market rate and may include a principal forgiveness component.

2006 Series A, $30,000,000 issued December 21, 2006, with interest at 1.802%, maturing 2026

2007 Series B, $25,000,000 issued December 13, 2007, with interest at 2.030%, maturing 2028

2009 Series A, $55,000,000 issued October 6, 2009, with principal forgiveness of $8,302,114, interest at 1.377%, maturing 2030

2010 Series A, $2,000,000 issued February 12, 2010, with principal forgiveness of $301,895, interest at 1.022%, maturing 2029

2010 Series B, $20,000,000 issued June 24, 2010, with interest at 3.163%, maturing 2030

2011 Series A, $30,000,000 issued March 29, 2011, with principal forgiveness of $1,845,345, interest at 2.759%, maturing 2031

2012 Series A, $25,750,000 issued June 28, 2012, with principal forgiveness of $354,202, interest at 2.588%, maturing 2032

2013 Series B, $25,000,000 issued June 6, 2013, with principal forgiveness of $80,966, interest at 2.592%, maturing 2033

2014 Series A, $45,000,000 issued March 6, 2014, with interest at 2.967%, maturing 2034

2015 Series B, $41,753,500 issued July 30, 2015, with principal forgiveness of $512,070, interest at 3.049%, maturing 2044

2016 Series A, $23,000,000 issued June 2, 2016, with interest at 2.467%, maturing 2037

2019 Series A, $35,000,000 issued April 4, 2019, with principal forgiveness $1,000,000, interest at 2.300%, maturing 2039

2019 Series B, $10,000,000 issued April 4, 2019, with interest at 1.910%, maturing 2039

2021 Series A, $45,000,000 issued November 16, 2021, with principal forgiveness of $1,000,000, interest at 1.803%, maturing 2038

2023 Series A, $52,404,510 issued June 13, 2023, with principal forgiveness of $3,238,500, interest at 3.305%, maturing 2053

Narragansett Bay Commission
Long-Term Debt

2023 Series B, $47,595,490 issued June 13, 2023, with interest at 3.303%, maturing 2053

2024 Series A, $75,000,000 issued May 23, 2024, with principal forgiveness of $5,199,024, interest at 2.563%, maturing 2053

2025 Series A, $25,000,000 issued June 24, 2025, with principal forgiveness of $7,069,416, interest at 3.143%, maturing 2054

2025 Series B, $75,000,000 issued June 24, 2025, with interest at 3.147%, maturing 2054

Revenue Bonds

The long-term debt - revenue bonds are provided through public sale or direct placement.

2008 Series A Refunding Bonds, $66,360,000 issued on July 17, 2008, with interest at 2.290%, maturing 2034

2015 Series A Refunding Bonds, $40,085,000 issued on May 5, 2015, with interest at 3.798%, maturing 2028 (partially refunded in 2020)

2020 Series A Refunding (federally taxable) Bonds, $196,360,000 issued on March 19, 2020, with interest at 2.516%, maturing 2043

Water Infrastructure Finance and Innovation Act (WIFIA) Loans

The WIFIA program is administered through the United States Environmental Protection Agency (USEPA). The total federal assistance for any eligible project under the WIFIA program may not exceed 80% of total project costs. The maximum amount of the WIFIA loan is 49% of the reasonably expected eligible project costs. WIFIA loans are payable solely from revenues pledged by NBC pursuant to its Trust Indenture and are equally and ratably secured on a parity with NBC's other long-term debt obligations issued under the Indenture.

2020 Series B, $268,710,610 issued on August 27, 2019, with a rate reset on October 26, 2020, at a rate of 1.42% and maturing September 1, 2046

2020 Series C, $190,633,824 issued on October 26, 2020, at a rate of 1.60% and maturing September 1, 2059

2022 Series A, $55,499,228 issued on July 25, 2022, at a rate of 3.12% and maturing September 1, 2061

Narraganset Bay Commission
Lease Schedule

Payee	Property	Test Year FY 2026 Annually	Rate Year FY 2027 Annually
Diane Capwell	Coventry Turbine 3 Land Lease	$ 56,700	$ 59,535
Monique Capwell Irrevocable Trust	Coventry Turbine 4 Land Lease	56,700	59,535

Narragansett Bay Commission
Personnel and Overtime Information

Test Year	Number of Employees 7/1/2025	Number of Employees 6/30/2026*
FY 2026	276	280

Rate Year	Projected Number of Employees*
FY 2027	280

**Approved in Docket 24-41-WW*

Fiscal Year	Overtime Paid	
2025	$	959,458
2024	$	971,499
2023	$	938,024

NARRAGANSETT BAY COMMISSION

Statement of Net Position

June 30, 2025

Assets	
Current assets	
Accounts receivable	
Sewer use (net of allowance)	$ 14,948,311
Sewer use unbilled	7,679,335
Receivables, RIIB	76,408,647
Receivables, WIFIA	111,331,784
Receivables, other	2,029,191
Prepaid expenses	2,217,190
Total current assets	214,614,458
Non-current assets	
Restricted assets	
Cash and cash equivalents, restricted	78,787,199
Total restricted assets	78,787,199
Capital assets	
Land	16,502,168
Plant and equipment	121,918,857
Capital projects completed	1,071,213,525
Lease land	2,344,137
Subscription assets	936,953
Construction in progress	855,109,920
Subtotal	2,068,025,560
Less: Accumulated depreciation and amortization	360,721,138
Total net capital assets	1,707,304,422
Other assets	
Net pension asset - Non-Union Defined Benefit Plan	8,626,800
Total non-current assets	1,794,718,421
Total assets	2,009,332,879
Deferred outflows of resources	
Loss on refunding of debt, net	4,259,835
Pension related outflows, net	4,316,454
OPEB related outflows, net	518,279
Asset retirement obligation, net	360,000
Total deferred outflows of resources	9,454,568

(Continued)

NARRAGANSETT BAY COMMISSION

Statement of Net Position (Continued)

June 30, 2025

Liabilities	
Current liabilities	
Accounts payable	$ 2,595,038
Capital payable	31,313,625
Accrued interest payable	5,506,966
Accrued expense	1,323,967
Current portion of compensated absences	1,978,265
Current portion of loans payable RIIB	18,061,786
Current portion of revenue bonds	12,140,000
Current portion of subscription liability	140,596
Current portion of lease liability	106,118
Total current liabilities	73,166,361
Non-current liabilities	
Compensated absences, net	6,576,794
Net ERSRI Pension Plan liability	14,169,177
Net OPEB liability	1,006,699
Loans payable WIFIA	531,890,292
Loans payable RIIB, net	467,347,470
Revenue bonds, net	224,731,666
Lease liability, net	1,816,800
Subscription liability, net	137,988
Asset retirement obligation	450,000
Total non-current liabilities	1,248,126,886
Total liabilities	1,321,293,247
Deferred inflows of resources	
Gain on refunding debt, net	1,823,360
Pension related inflows, net	3,391,060
OPEB related inflows, net	1,417,360
Total deferred inflows of resources	6,631,780
Net position	
Net investment in capital assets	609,794,986
Restricted - environmental enforcement fund	59,272
Restricted - bond covenants	52,875,949
Restricted - operation and maintenance reserve fund	1,506,537
Restricted - operating reserve for revenue stability fund	4,515,519
Restricted - operating capital	11,095,486
Restricted - net pension asset	8,626,800
Unrestricted	2,387,870
Total net position	$ 690,862,419

NARRAGANSETT BAY COMMISSION

Statement of Revenue, Expense and Changes in Net Position
For the Year Ended June 30, 2025

Operating revenue		
User fees, residential	$	65,875,708
User fees, commercial and industrial		47,041,963
Connection fees/capacity charges		438,855
Pretreatment fees		70,360
Environmental enforcement revenue		11,267
Septage income		331,248
Renewable energy credits		903,813
Miscellaneous revenue		125,825
Late fees		743,672
Total operating revenue		115,542,711
Operating expense		
Personnel services		27,590,153
Operating supplies/expense		22,923,858
Professional services		2,255,509
Depreciation and amortization		23,985,033
Total operating expense		76,754,553
Operating income		38,788,158
Non-operating revenue (expense)		
Interest expense		(22,516,861)
Interest income		3,255,614
Bond and note fees		(1,369,485)
Project related expense		(500,000)
Miscellaneous revenue		375,038
Total non-operating revenue (expense)		(20,755,694)
Net income before capital contribution		18,032,464
Capital Contribution		13,900,150
Change in net position		31,932,614
Total net position, beginning of year, as previously reported		659,223,746
Restatement		(293,941)
Total net position, beginning of year, as restated		658,929,805
Total net position, end of year	$	690,862,419