

OLD NORTH STATE WATER COMPANY, LLC

Docket No. W-1300, Sub 60
 CALCULATION OF GROSS REVENUE
 IMPACT OF PUBLIC STAFF ADJUSTMENTS
 For The Test Year Ended December 31, 2020

Oakman Supplemental Rebuttal
 Exhibit I

Line No.	Item	ONSWC REBUTTAL	Public Staff [3]
1	Increase / (decrease) in total revenues per Company Update Filing	<u>\$463,642 [1]</u>	<u>\$463,642</u>
2	<u>Difference in calculation of revenue requirement based on Company amounts:</u>		
3	Adjust capital structure to 50% debt and 50% equity	30,552	30,552
4	Adjust debt cost rate to 6.00%	(11,663)	(23,849)
5	Adjust return on equity to 9.40%	(3,956)	(3,956)
6	Adjustment to plant in service	(38,818)	(35,833)
7	Adjustment to accumulated depreciation	(108,278)	(99,951)
8	Adjustment to contributions in aid of construction	139,617	128,879
9	Adjustment to accumulated amortization of CIAC	(2,224)	(2,053)
10	Adjustment to customer advances	4,921	4,543
11	Adjustment to cash working capital	(1,412)	(1,659)
12	Adjustment to service revenues - correction for test year usage	51,243	51,243
13	Adjustment to reclassify uncollectibles	852	852
14	Adjustment to maintenance and repair	(56,107)	(56,107)
15	Adjustment to electric power	(11,393)	(11,393)
16	Adjustment to chemicals	(143)	(557)
17	Adjustment to other expenses: insurance expense	(2,491)	(2,491)
18	Adjustment to other expenses: miscellaneous expense	(3,348)	(3,348)
19	Adjustment to reclassify bad debt expense	(853)	(853)
20	Adjustment to rate case expense	2,541	(30,923)
21	Adjustment to purchased water	(14,956)	(17,086)
22	Adjustment to depreciation expense	(996)	(996)
23	Adjustment to amortization expense - CIAC	34,862	34,862
24	Rounding difference	<u>424</u>	<u>(2)</u>
25	Revenue impact of Public Staff adjustments	<u>8,374</u>	<u>(40,126)</u>
26	Increase / (decrease) per Public Staff	<u><u>\$472,016 [2]</u></u>	<u><u>\$423,516</u></u>

[1] ONSWC Update filed November 23, 2021. ONSWC acknowledges that its rate increase cannot exceed its original request filed in this docket of \$512,619.

[2] ONSWC Rebuttal Position filed February 22, 2022.

[3] Public Staff Position filed March 1, 2022. Updated per Junis Supplemental Testimony at Page 9 to accept the corrected adjustment to test year usage in the amount of \$51,243 to service revenues.