

2.1.5.3 DEEMED DISTRIBUTION ASSETS

NBHDL does not have any transmission or high voltage assets (>50kV) deemed previously by the Board as distribution assets and does not have any such assets for which NBHDL is seeking Board approval to be deemed as distribution assets in this application.

2.1.6 APPLICATION SUMMARY

This Application was prepared using financial actuals for 2015-2019, forecasted financials for 2020, and a budget for 2021. Table 1-18 below lists the main elements of this Application which are further discussed in this Application.

Table 1 - 18 – Application Summary

Application Summary	2021 Test Year
Revenue Requirement	
Base Revenue Requirement	14,457,121
Revenue Offsets	1,228,466
Service Revenue Requirement	15,685,587
Revenue Deficiency	1,770,175
Rate Base	76,227,486
Working Capital	5,605,013
OM&A (excluding Property Taxes)	8,584,761
Capital Expenditures	6,692,043

2.1.6.1 REVENUE REQUIREMENT

NBHDL's requested service revenue for the 2021 Test Year is \$15,685,587 which is intended to cover the following:

- Operations, Maintenance and Administration Expenses
- Property Taxes
- Depreciation / Amortization
- Payments in Lieu of Taxes (PILs)
- Return on Rate Base