

1 **Section 3: Finance/Fair Return**

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3 **Q. Volume 1, Section 3, page 3-4. Please provide a table that compares the normalized**  
4 **actual sales for 2019, 2020, 2022 and 2023 to the test year sales forecast for 2019,**  
5 **2020, 2022 and 2023. In the analysis, please also provide the variance from the**  
6 **forecast test year contribution (i.e. \$) from sales for each year.**

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8 **A.** Table 1 provides the actual normalized energy sales and contribution margin comparison  
9 to the test years for 2019/2020 and 2022/2023.

**Table 1:  
Actual Normalized Energy Sales and Contribution Margin  
Comparison to Test Years**

	2019A	2020A	2022A	2023A
Energy Sales (GWh) <sup>1</sup>				
Actual	5,846.6	5,729.0	5,784.5	5,927.9
Test Year	5,889.0	5,899.3	5,699.3	5,661.6
Sales Change (%)	(0.7)	(2.9)	1.5	4.7
Contribution Margin from Sales (\$000s) <sup>2</sup>				
Actual	220,486	225,601	239,732	248,310
Test Year	224,099	226,784	235,179	239,321
Variance	(3,613)	(1,183)	4,553	8,989

<sup>1</sup> Normalized energy sales as reported in Return 14 in the *Annual Return to the Board* for the years 2019 to 2022.

<sup>2</sup> Contribution margin from sales excludes regulatory amortizations for each year and the excess earnings adjustment of \$5.3 million for 2023 actual.