



Pascoag Utility District

Electric Department

In Re: Pascoag Utility District

Year-End Status Report

Standard Offer Service, Transmission and Transition Reconciliation

RIPUC Docket No.: 4762

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November 3, 2017

Rhode Island Public Utilities Commission
Ms. Luly Massaro
Commission Clerk
89 Jefferson Blvd.
Warwick, RI 02888

Re: Year-End Status Report
RIPUC Docket No.: 4762

Dear Ms. Massaro;

On Behalf of Pascoag Utility District (Pascoag or PUD), we herewith submit an original and nine copies of Pascoag's Year-End Status Report as ordered in the above docket. This Submittal consists of three books:

Book 1 Testimony and Testimony Exhibits
Book 2 Supporting Schedules
Book 3 Purchase Power Invoices

In this filing, Pascoag is requesting the following changes to its Standard Offer, Transition and Transmission Charges, as well as a Purchase Power Restricted Fund Credit:

Factor	Current (2017)	Proposed (2018)	Difference
Standard Offer	\$0.05850	\$0.07059	0.012092
Transition	\$0.01023	\$0.00029	(0.009935)
Transmission	\$0.03200	\$0.02974	(0.002260)
PPRFC	(\$0.00667)	(\$0.00467)	0.001998
Total	\$0.09406	\$0.095954	\$0.001894

Under the current Rate, a residential customer using 500 kilowatt-hours of electricity per month pays \$73.79. Under the proposed rate, that customer will see his bill increase to \$74.73, an increase of \$0.94 and increase of 1.3%.

The requested date for the new rate is January 1, 2018. If you have any questions, please do not hesitate to contact me.

Very truly yours,

Harle J. Round
Manager of Finance & Customer Service

Cc: Service List

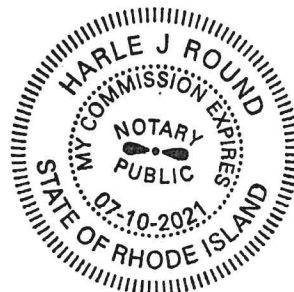
Pascoag Utility District – Docket No. 4762 – Annual Reconciliation of the Standard Offer Service Rate, Transmission Charge and Transition Charge Service List as of 11/1/17

Name/Address	E-mail	Phone
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CERTIFICATE OF SERVICE

I hereby certify that copy/copies of this Year-End Status Report, RIPUC Docket No. 4762 were served electronically on the individuals named in the above List of Recipients of filing, This 3rd Day of November 2017.


Harle J. Round, Notary Public



State of Rhode Island and Providence Plantations
PUBLIC UTILITIES COMMISSION

RE: PASCOAG UTILITY DISTRICT
RIPUC DOCKET NO.: 4762

NOTICE OF CHANGE IN RATE

Pursuant to Rhode Island General Laws (R.I.G.L.), Section 39-3-11, and in accordance with Section 2.4 of the Rules of Practice and Procedure of the Rhode Island Public Utilities Commission (RIPUC), the Pascoag Utility District hereby gives notice of a proposed change in rates filed and published in compliance with R.I.G.L. 39-3-10.


The proposed changes are contained in the exhibits accompanying the filing. The new rates, as proposed, are to become effective January 1, 2018.

Standard Offer	Current	\$0.05850	Proposed	\$0.07059
Transition Charge	Current	\$0.01023	Proposed	\$0.00029
Transmission Charge	Current	\$0.03200	Proposed	\$0.02974
Purchase Power Restricted Fund Credit		(\$0.00667)	Proposed	(\$0.00467)
		\$0.09406		\$0.095954

A residential customer using 500 kilowatt-hours is currently paying \$73.79. Under the proposed rates, this customer's bill would increase to \$74.73, an increase of \$0.94 or 1.3%

Be advised as follows:

- 1) Pascoag Utility District, incorporated by a special act of the General Assembly, is a quasi-municipal utility within the Village of Pascoag with offices located at 253 Pascoag Main Street, Pascoag, Rhode Island.
- 2) The Electric Department of the Pascoag Utility District operates an electric distribution system providing retail electric service to customers in the Villages of Pascoag and Harrisville, both in the Town of Burrillville, Rhode Island.
- 3) Correspondence for Pascoag Utility District in this case should be addressed to Michael R. Kirkwood, General Manager, Pascoag Utility District Electric Department, 253 Pascoag Main Street, P O Box 107, Pascoag, Rhode Island, 02859.
- 4) In accordance with the RIPUC Rules and Regulations, the documents accompanying this filing contain data and information in support of Pascoag Utility District's application. A copy of this filing is at our offices and may be examined by the public during business hours.



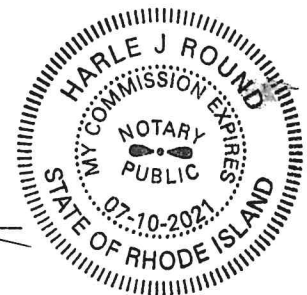
Michael R. Kirkwood, General Manager
Pascoag Utility District

STATE OF RHODE ISLAND
COUNTY OF PROVIDENCE

Subscribed and sworn to before me on the 3th day of November, 2017.



Notary Public





Pascoag Utility District – Electric Department
Year-End Status Report for Standard Offer Service, Transmission and
Transition Reconciliation

RIPUC Docket No.: 4762

Book 1 Testimony and Testimony Exhibits

Michael R. Kirkwood, General Manager

Harle J. Round, Manager of Finance & Customer Service

Q. Can you detail Pascoag’s power portfolio for 2018?

A. M. Kirkwood Pascoag’s power portfolio for 2018, used in developing the Standard Offer, Transition and Transmission rate reconciliation request, is detailed in *Table 1-MRK*, below:

<u>Pascoag Utility District 2018 Power Entitlements</u>		
Miller (Brown Bear)	2%	(Hydro)
Spruce Mountain	3%	(Wind)
Canton Wind	2%	(Wind)
NYPA (PASNY)	17%	(Hydro)
Seabrook	17%	(Nuclear)
NextEra RISE	9%	(virtual gas-fired)
NextEra hedge	7%	(mostly fossil fuel)
PSEG Load Follow	43%	(mostly fossil fuel)
	100%	

The total renewable/sustainable power in this portfolio is 24%. This represents mostly hydro power (NYPA and Brown Bear Hydro) at 19%, with two wind entitlements, Spruce Mountain and Canton Wind, estimated to contribute 5% of the District’s total annual purchased energy in 2018.

Pascoag’s total non-carbon based energy is 41% of its requirements and includes a mix of the previously mentioned hydro and wind power resources, together with non-carbon based nuclear power from Pascoag’s Seabrook entitlement.

The remaining 59% of Pascoag’s energy requirement is mainly fossil fuel sourced through a 3-year contract entered into with PSEG Energy Resources & Trade LLC (“PSEG”) which commences in January 2018 and ends at the end of 2020, a virtual gas-fired unit transaction with NextEra Energy Power Marketing (“NextEra RISE”) that began in June of 2013, and a two-year block energy deal with NextEra Energy Marketing, LLC (“NextEra”) to fill out Pascoag’s energy needs in 2018 and 2019 (“NextEra hedge”) to further protect our customers from unanticipated price spike’s caused by extreme weather or other unusual events in the wholesale markets. *Testimony Exhibit 1-MRK* highlights this mix or resources in graphic form.

Q. Please provide an update on Pascoag’s power purchase agreements entered into recently in order to hedge the rest of Pascoag’s requirements in 2018 through 2020.

A. M. Kirkwood Based on the extreme spot market pricing experienced in New England during the winter 2013/14 Polar Vortex, Pascoag was concerned that the main driver of volatile pricing, especially in the winter months for several more years, will be the lack of adequate natural gas pipeline capacity. This inadequate gas infrastructure has not only lead to volatile prices in the natural gas spot market, especially in winter, but also in the electricity spot markets in New England (Day Ahead and Real

Time) which are driven by natural gas-fired generating units which set the ISO-NE clearing prices a majority of the time. Pascoag and its power supply advisor, Energy New England (ENE), thought it would be best to protect Pascoag's remaining open power supply position, and so first put in a three year load following deal with TransCanada Power Marketing, LTD for the period 2015 through 2017 to fill in most of the remainder of our customer energy needs during that period. In December of 2016, Pascoag and ENE decided to go out to the market for another load following deal for the upcoming 2018 through 2020 period while forward prices looked favorable. ENE on Pascoag's behalf received several bids for the period 2018 through 2020, and Pascoag was able to secure a load following deal with PSEG Energy Resources & Trade LLC ("PSEG") for a very favorable rate of \$0.04575/ kWh for all hours (see *Testimony Exhibit 2-MRK* attached). We did leave approximately 7-8% room in our overall power supply portfolio unhedged for the period starting in 2018 to further query the market should prices continue to improve. In July of 2017, ENE and Pascoag again queried the market for the remaining position for 2018 and 2019, and NextEra Energy Marketing, LLC ("NextEra") quoted the most favorable price at \$0.0390/kWh for 2018 and \$0.0388/kWh for 2019. Pascoag filled the remainder of its open position for that period with this hedging instrument (see *Testimony Exhibit 3-MRK* attached).

Q. Was Pascoag successful in obtaining a competitive supply to hedge its remaining open positions for the upcoming periods?

A. Yes, as stated above Pascoag and ENE ran solicitations for the 2018-2020 time period by seeking competitively supplied wholesale power. The load following deal with PSEG struck in December 2016 has a structure similar to our expired 2012-2014 agreements with Exelon and our expiring 2015-2017 agreement with TransCanada in that it follows our hourly load profile after taking into consideration the other contractual commitments we have in place. The block energy deal with NextEra then fills in a baseload portion of our load curve to bring us close to 100% for 2018 and 2019, all of this at very competitive prices.

Q. Please describe in more detail the solicitation and resulting load following deal that was confirmed with PSEG for 2018-2020.

A. Pascoag and ENE queried several power suppliers in early December 2016 to provide fixed pricing for load following energy for the 2018-2020 period. Load following energy is calculated by taking Pascoag's actual day-to-day load requirement and subtracting the estimate of our other entitlements (Seabrook, NYPA, NextEra RISE, Miller/Brown Bear Hydro, Spruce Mountain Wind and Canton Mountain Wind) to determine what our additional need is. We then asked for pricing that would fill most of this hour-by-hour need (load – existing supply), leaving a small amount unmet to query for pricing at a future date. We received quotes from two of the supplier entities that were very competitive with the prices that ENE estimated for that period. After several rounds of negotiations and price improvement, Pascoag selected PSEG Energy Resources & Trade LLC ("PSEG") as the supplier, at a fixed price of \$0.04575/kWh for the 3-year period. This contract will help protect Pascoag from the volatility we saw in the 2013/2014 winter for the un-hedged portion of our portfolio, which oftentimes exceeded \$0.25/kWh on the spot market and at times hit \$0.50cents/kWh. Please see *Exhibit 2-MRK*, which is a copy of the contract (called a Confirmation) with PSEG.

Q. Has Pascoag done anything else that would improve its fiscal position and rate stability?

A. M. Kirkwood The District has over the past few years negotiated a number of EEI Master Power Purchase and Sales Agreements. Pascoag already had in place EEI Master Agreements with PSEG, Shell, TransCanada, NextEra Energy, Exelon/Constellation Energy and Macquarie Energy. This year, Pascoag further broadened the list by negotiating and signing an EEI Master Agreement with Dynegy Marketing and Trade, LLC (“Dynegy”). These documents improved Pascoag’s position in contract negotiations by streamlining the negotiation process with those it has signed EEI Master Agreements with and by ensuring Pascoag’s and potential partners’ credit worthiness prior to Pascoag requesting bids. In fact, it was the use of EEI Master Agreements which allowed the competitive solicitations that resulted in the previously beneficial Load Following energy deals with Exelon/Constellation, Shell, TransCanada and now PSEG as well as the recent block energy deal with NextEra. These EEI Master Agreements allow the parties to transact quickly based on market conditions at the time the transactions are priced.

Finally by way of important information regarding Pascoag’s fiscal health, Standard and Poor’s re-affirmed the District’s “A-” credit rating in 2015 based on the results of their periodic review and rating of our company. Pascoag has maintained an A- rating with S&P from 2008 to the present.

Q. The Pascoag entitlement with Miller Hydro expired in May of 2016. Was Pascoag able to replace this beneficial renewable energy entitlement?

A. M. Kirkwood Yes, Pascoag’s energy advisor ENE, on behalf of Pascoag and sixteen of the public power project participants, was able to negotiate an extension to the Miller Hydro agreement.

The key terms of the extended contract for the going-forward period of the agreement are as follows:

Price for Facility Energy and Ancillary Services:

06/01/2017 - 05/31/2018 @ \$48.96/MWh

06/01/2018 - 05/31/2019 @ \$49.94/MWh

06/01/2019 - 05/31/2020 @ \$50.94/MWh

06/01/2020 - 05/31/2021 @ \$51.96/MWh

Pascoag was extremely pleased to be able to extend the contract from this excellent facility at these low prices, especially since the project is a renewable energy project which helps Pascoag to retain a high percentage of its portfolio mix in clean energy.

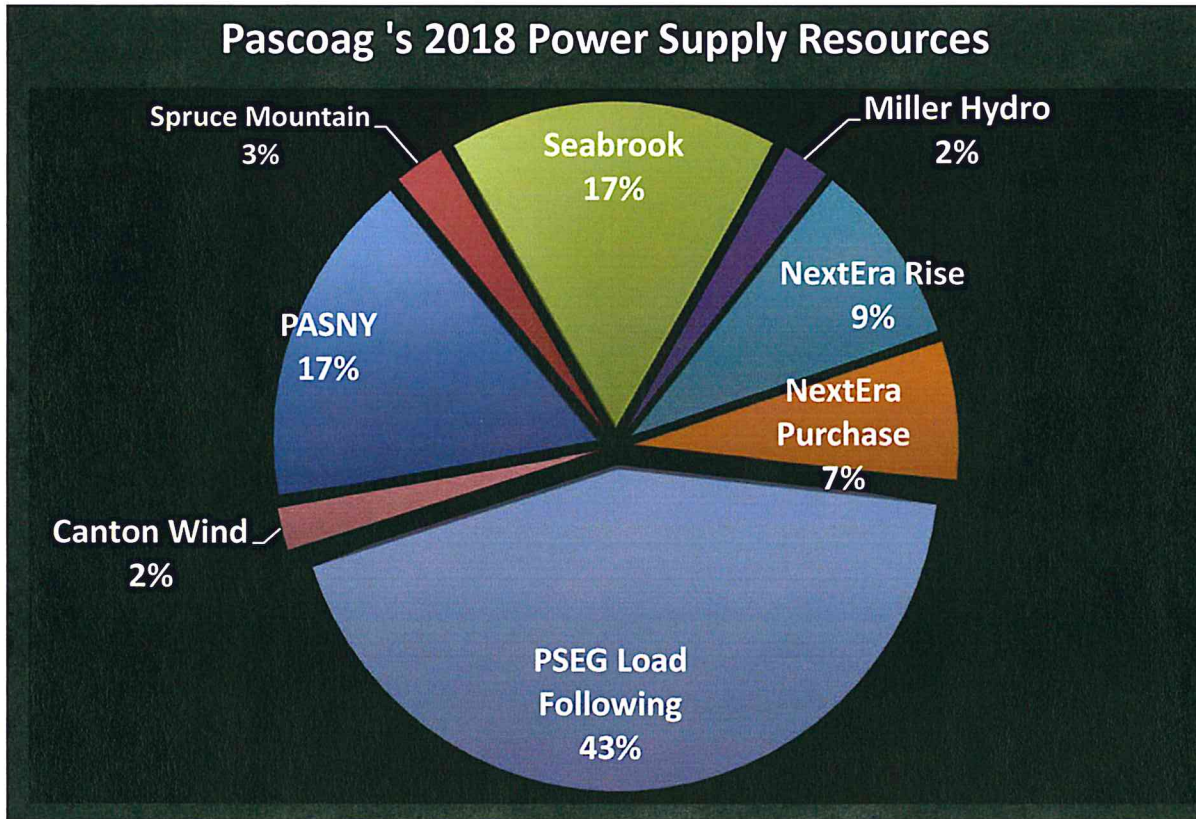
Q. Has Pascoag looked at other opportunities for its power portfolio?

A. M. Kirkwood Yes, Pascoag has been in discussion with several solar energy farm developers during 2016 and 2017, and reached an agreement with ISM Solar Development LLC (“ISM Solar”) and National Grid in July of 2016. The agreement, the filing with the Rhode Island Public Utilities Commission (“PUC”), and the subsequent PUC approval in May, 2017 can all be found in Docket No. 4636. In summary, the agreement allows for ISM Solar, which is on the border of our service territory,

to interconnect and sell energy directly to National Grid, in return for a monthly payment of \$3,300 (\$39,600 annually) to compensate the Pascoag customers for lost benefits of a solar farm deal. Pascoag continues to negotiate with other solar developers for a possible future agreement for a solar farm in its service territory.

Q. Does this conclude your portion of the testimony?

A. M. Kirkwood Yes it does.



**Confirmation Letter for:
Load following deal with PSEG Energy Resources &
Trade LLC**

Confirmation Letter

This Confirmation (the "Confirmation") shall confirm the agreement reached on December 6, 2016 (the "Trade Date") between PSEG Energy Resources & Trade LLC ("Seller") and Pascoag Utility District ("Pascoag"), (each individually a "Party" and collectively the "Parties") regarding the purchase and sale of Load Following Energy, as more fully set forth herein. This Confirmation is being provided pursuant to and in accordance with the EEI Master Power Purchase and Sale Agreement dated as dated therein (the "Master Agreement") between Seller and Pascoag and constitutes part of and is subject to the terms and provisions of such Master Agreement.

1. Definitions. Terms used but not defined herein shall have the meanings ascribed to them in the Master Agreement. In the event of a conflict between the terms of the Master Agreement and this Confirmation, the terms contained in this Confirmation shall control. In addition to the foregoing, the following terms shall have the meanings set forth herein.

- 1.1 "2x16 Energy" shall be energy scheduled during 2x16 Hours.
- 1.2 "2x16 Hours" shall mean the hours beginning on HE 0800 through and including HE 2300 EPT on Saturday, Sunday and NERC Holidays.
- 1.3 "Confirmation" shall have the meaning given such term in the first paragraph of this Confirmation.
- 1.4 "Seller Estimated Load" shall have the meaning set forth in Section 3.3.
- 1.5 "Delivery Point" shall have the meaning set forth in Section 4 hereof.
- 1.6 "EPT" shall mean Eastern Prevailing Time, which shall be the local time in New York City on the date of determination.
- 1.7 "HE" shall mean hour ending.
- 1.8 "Hedged Percentage" shall mean one hundred percent (100%) of the gross hourly wholesale energy requirements as measured at the ISO-NE Pool Transmission Facilities ("PTF") of Pascoag's ratepayers located in Pascoag's service territory as of the Trade Date.
- 1.9 "ISO-NE" means ISO-New England Inc. and its successors and assigns.
- 1.10 "IBT" means internal bilateral transaction between Buyer Seller for electricity market products inside of the New England Control Area that transfers an obligation between the Buyer and Seller.
- 1.11 "IBT Container" shall mean the form of electronic contract submittal, as implemented by the ISO-NE Market System effective March 1, 2003, and as amended or may be amended during the Term that only requires Seller to confirm the general parameters of the IBT and not the hourly schedules of energy delivery.
- 1.12 "Load" means the energy that Seller shall make available to Pascoag hourly in order to serve the Hedged Percentage, as represented by the RTLO of the Pascoag Load Asset, as measured at the interconnection point of Pascoag's system with National Grid, less the Pascoag fixed volumes. Load shall not include any capacity, ancillary services obligations, or renewable portfolio standards. In addition, and notwithstanding anything to the contrary in the

Confirmation, Load shall not include any energy requirements related to (i) any wholesale or aggregation transaction to which Pascoag is a Party; (ii) any acquisition, annexation, merger, joint venture, partnership, or other similar transaction that Pascoag may undertake; or (iii) the addition of any single customer of Pascoag whose peak load in any single hour is greater than 1 MW, or (iv) the addition of any generation behind the meter of Pascoag whose energy production in any single hour is greater than 1 MW or has the net impact of reducing the load by more than 1 MW. To the extent that Pascoag does incur such an additional load obligation because of the occurrence of one or more of the events contemplated in the prior sentence, Seller and Pascoag agree to meet to discuss whether changes may be made to this Confirmation to address how Pascoag's additional load obligation can be met under this Confirmation; provided however, neither Party shall be required to accept a change with which it, in its sole judgment, disagrees.

1.13 "Load Cap" shall mean 14 MW.

1.14 "Load Following Energy" shall mean that Seller shall provide energy to Pascoag to serve the Load by scheduling an amount of energy during On-Peak Hours, Off-Peak Hours and 2x16 Hours on the day after each Operating Day that is equal to the amount of Load for each hour of such Operating Day.

1.15 "Marginal Losses" shall have the meaning given such term as defined in the ISO-NE Operating Agreement.

1.16 "Master Agreement" shall have the meaning given such term in the first paragraph of this Confirmation.

1.17 "MW" shall mean megawatts.

1.18 "NERC" shall mean the North American Electric Reliability Corporation, including with any successors thereto.

1.19 "Operating Day" means the calendar day period beginning at HE 0100 EPT for which transactions in the New England Markets are scheduled.

1.20 "On-Peak Energy" shall be energy scheduled during On-Peak Hours.

1.21 "On-Peak Hours" shall mean the hours beginning on HE 0800 EPT through and including HE 2300 EPT each day during the Term except Saturday, Sunday and any holiday designated by NERC.

1.22 "Off-Peak Energy" shall be Energy scheduled during Off-Peak Hours.

1.23 "Off-Peak Hours" shall be those hours beginning on HE 2400 EPT through and including HE 0700 EPT each day during the Term and shall include Saturday, Sunday and any holiday designated by NERC.

1.24 "Pascoag Fixed Volumes" shall mean the volumes, in megawatts, set forth on Schedule 1 hereto for On-Peak Energy, Off-Peak Energy and 2x16 Energy.

1.25 "Pascoag Load Quantity" shall have the meaning set forth in Section 3.2 hereof.

1.26 "Purchase Price" shall have the meaning set forth in Section 5 hereof.

1.27 "RTLO" shall mean the Real Time Load Obligation, as defined by the ISO-NE Rules.

1.28 “Term” shall have the meaning set forth in Section 2 hereof.

2. Term. Seller’s obligation to confirm and sell energy, as defined in this Confirmation, and Pascoag’s obligation to schedule and pay for energy shall become effective on HE 0100 EPT, on January 1, 2018 and shall remain in effect through HE 2400, EPT, on December 31, 2020 (the “Term”) unless earlier terminated pursuant to this Confirmation (“Term of Service”); provided that the applicable provisions of this Confirmation shall continue in effect after termination or expiration hereof to the extent necessary to provide for accountings, final billing, billing adjustments, resolution of any billing dispute, resolution of any court or administrative proceeding and payments

3. Purchase and Sale of Load Following Energy.

3.1 Load Following Energy. During the Term, Seller shall confirm and sell and Pascoag shall schedule and purchase Load Following Energy at the Delivery Point at the price set forth on Exhibit A for On-Peak Hours, Off-Peak Hours and 2x16 Hours, all as more fully set forth in this Confirmation.

3.2 Load Asset. Pascoag has established a Load Asset in the ISO-NE Market System, with such Load Asset being designated as Load Asset #159 (the “Pascoag Load Asset”). The Pascoag Load Asset includes transmission and distribution losses from the ISO-NE Pool Transmission Facilities (as defined in the ISO-NE Rules) to the retail meters for Pascoag’s retail customers and shall be used to determine the Load. Pascoag shall report, or cause to be reported, the quantity of Load to ISO-NE (the “Pascoag Load Quantity”) and to Seller in accordance with ISO-NE Rules. Pascoag shall schedule or cause the scheduling of energy and Seller shall confirm the energy schedule in accordance with ISO-NE Rules.

3.3 Scheduling of Energy. Seller shall confirm Load Following Energy to Pascoag in accordance with Section 3.3.1 in the form of an IBT for day-ahead market energy. If Buyer does not know the actual amount of the RTLO in time to schedule the energy on the day after the Operating Day pursuant to ISO-NE scheduling timelines, Buyer shall schedule an estimated amount of energy that reasonably approximates Pascoag’s RTLO based upon information available to it at the time of scheduling (the “Buyer Estimated Load”). If Pascoag’s actual Load differs from the Buyer Estimated Load, Seller and Pascoag shall settle such difference in accordance with Section 3.3.2. All energy scheduled on the day after the Operating Day shall be scheduled at the Day-Ahead Locational Marginal Price for the Delivery Point for the hour that the energy was consumed. Unless the Parties agree otherwise, Buyer shall schedule energy by submitting one IBT Container for such Operating Day. The schedule for the IBT Container shall leave the Marginal Loss box checked, the default position for scheduling the IBT Container. If there is a failure of Seller to schedule or Buyer to confirm the IBT Container prior to the ISO-NE deadline, then Buyer and Seller agree to financially settle the Pascoag RTLO in accordance with Section 3.3.2.

3.3.1 Load Calculation. Buyer shall calculate the amount of Load for each hour of each Operating Day according to the following formula; provided, however, if during any hour, the result of subtracting the Pascoag Fixed Volumes from the product of the Pascoag Load Quantity and the Hedged Percentage is negative then

Seller shall sell 0.0 MW to Pascoag and Pascoag shall purchase 0.0 MW from Seller during such hour(s):

Load = (Pascoag Load Quantity * Hedged Percentage) – Pascoag Fixed Volumes capped at the Load Cap

3.3.2 Settlement of Seller Estimated Load. In the event that Buyer schedules an amount of energy that is different than the amount of Load in any hour on an Operating Day, Seller shall credit or charge Pascoag an amount equal to the product of (i) the hourly difference obtained by subtracting the amount of Energy scheduled and confirmed, if any, from the Load in such hour, and (ii) the Day Ahead Locational Marginal Price at the Delivery Point for such hour, as determined by ISO-NE in accordance with the ISO-NE Rules for the hours when Buyer over-scheduled or under-scheduled the Load hereunder. If the foregoing product is negative, such amounts shall be a charge to Pascoag and if such amount is positive, such amount shall be a credit to Pascoag.

3.4 Sales for Resale. Notwithstanding anything to the contrary in this Confirmation, all sales of energy hereunder shall be sales for resale and Pascoag shall continue to be responsible for furnishing retail service to its retail customers in accordance with applicable laws and requirements, at its sole cost and expense. For the avoidance of doubt, Pascoag shall bear all administrative costs associated with retail service, including, but not limited to billing, customer service, and meter reading.

4. Delivery Point. Buyer shall schedule all deliveries of energy to the Rhode Island Zone (ISO-NE Node #4005) (the “Delivery Point”). Seller shall bear all costs and losses of supplying energy hereunder to the Delivery Point and Pascoag shall bear all costs and losses at and after the Delivery Point. Title to all energy shall pass at the Delivery Point.

5. Purchase Price. Pascoag shall pay Seller, each month during the term, an amount equal to the product of the Load delivered pursuant to the calculation in Section 3.3.1 and the price set forth on Exhibit A for such month (the “Purchase Price”). The Purchase Price shall not be subject to adjustment or change except as set forth herein.

6. Load Growth.

6.1 Changes in Service Territory; Additional Customers; Load Cap. Notwithstanding anything to the contrary in this Confirmation, Seller shall not be obligated to confirm and deliver Load Following Energy for any changes to the Load resulting from any excess Load over the Load Cap. To the extent that Pascoag does incur such an additional load obligation in excess of the Load Cap, Seller and Pascoag agree to meet to discuss whether changes may be made to this Confirmation to address how Pascoag’s additional load obligation can be met under this Confirmation; provided however, neither Seller nor Pascoag shall be required to accept a change with which it, in its sole judgment, disagrees.

6.2 Involuntary Demand Response. If Pascoag becomes subject to any load interruption or demand-side management program (collectively, “DR Programs”) imposed by applicable law or ISO-NE that affects Pascoag’s Load then Pascoag shall provide Seller with the

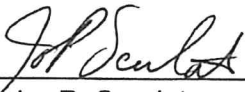
earlier of (i) sixty (60) days or (ii), in the event that such DR Programs are implemented in less than sixty (60) days, as soon as practicable, advance written notice of such requirements and provide a description of such DR Program in reasonable detail. Seller and Pascoag agree to meet to discuss whether changes may be made to the prices set forth in Exhibit A; provided however, neither Party shall be required to accept a change with which it, in its sole judgment, disagrees. In the event that Pascoag and Seller cannot agree to such changes, then either Party may terminate this Confirmation upon 90 days' prior written notice without any further action.

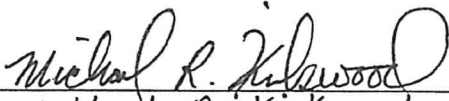
6.3 Voluntary Demand Response. Prior to Pascoag instituting any DR Program, Pascoag will provide at least sixty (60) days advance written notice to Seller of such DR Program and a description of such DR Program in reasonable detail. In addition, if such DR Program would reduce Load by more than 1 MW in any hour, whether alone or aggregated with other DR Programs, then Seller and Pascoag agree to meet to discuss whether changes should be made to the prices set forth in Exhibit A and if so the actual changes. If the Parties are unable to agree then Seller may terminate this Confirmation upon 90 days' prior written notice. For clarity, the foregoing shall not apply to any DR Program implemented directly by any of Pascoag's customers.

[Signature page contained on next page]

Agreed to as of the date first set forth above.

PSEG ENERGY RESOURCES & TRADE LLC PASCOAG UTILITY DISTRICT


By: John P. Scarlata
Its: Vice President



By: Michael R. Kirkwood
Its: General Manager

GR
12/7/16


12/7/16

Z-L
12/7/2016

S.C
12/7/16


12/7/2016.

SCHEDULE 1

Fixed Volumes

Pascoag's Fixed Volumes for 2018			
<u>2018</u>	<u>5x16</u>	<u>7x8</u>	<u>2x16</u>
Jan	4.828	3.221	4.221
Feb	4.802	3.214	4.214
Mar	4.835	3.156	4.156
Apr	4.999	3.333	4.333
May	4.728	3.047	4.047
Jun	4.731	3.074	4.074
Jul	4.593	3.094	4.094
Aug	4.665	3.116	4.116
Sep	4.656	3.165	4.165
Oct	3.252	1.837	2.837
Nov	4.696	3.174	4.174
Dec	4.581	3.009	4.009

Pascoag's Fixed Volumes for 2019			
<u>2019</u>	<u>5x16</u>	<u>7x8</u>	<u>2x16</u>
Jan	5.328	3.721	4.721
Feb	5.302	3.714	4.714
Mar	5.335	3.656	4.656
Apr	5.499	3.833	4.833
May	5.228	3.547	4.547
Jun	5.231	3.574	4.574
Jul	5.093	3.594	4.594
Aug	5.165	3.616	4.616
Sep	5.156	3.665	4.665
Oct	5.083	3.668	4.668
Nov	5.196	3.674	4.674
Dec	5.081	3.509	4.509

Pascoag's Fixed Volumes for 2020			
<u>2020</u>	<u>5x16</u>	<u>7x8</u>	<u>2x16</u>
Jan	5.828	4.221	5.221
Feb	5.802	4.214	5.214
Mar	5.835	4.156	5.156
Apr	4.667	3.001	4.001
May	5.728	4.047	5.047
Jun	5.731	4.074	5.074
Jul	5.593	4.094	5.094
Aug	5.665	4.116	5.116
Sep	5.656	4.165	5.165
Oct	5.583	4.168	5.168
Nov	5.696	4.174	5.174
Dec	5.581	4.009	5.009

EXHIBIT A

Pricing – RI Zone (pnode ID# 4005) \$/MWh

Monthly Pricing for 2018 / 2019 / 20120			
<u>Month</u>	<u>On-Peak</u>	<u>Off-Peak</u>	<u>2x16</u>
January	\$45.75	\$45.75	\$45.75
February	\$45.75	\$45.75	\$45.75
March	\$45.75	\$45.75	\$45.75
April	\$45.75	\$45.75	\$45.75
May	\$45.75	\$45.75	\$45.75
June	\$45.75	\$45.75	\$45.75
July	\$45.75	\$45.75	\$45.75
August	\$45.75	\$45.75	\$45.75
September	\$45.75	\$45.75	\$45.75
October	\$45.75	\$45.75	\$45.75
November	\$45.75	\$45.75	\$45.75
December	\$45.75	\$45.75	\$45.75

Confirmation Letters for:

Hedging deal with NextEra Energy Marketing, LLC



CONFIRMATION OF POWER PURCHASE AND SALE TRANSACTION

Date: July 20, 2017
Transaction Number: 2059029
To: Pascoag Utility District (Buyer)
Trader:
From: NextEra Energy Marketing, LLC (Seller)
Trader: Elliot Bonner

This confirmation confirms the terms and conditions of the physical power transaction entered into between the parties.

Trade Date: July 19, 2017
Type of Transaction: FIRM (LD)
Term: From and including: 01/01/2018
Through: 12/31/2018
Delivery Period: Hour Type: 7x24
Days of Week: Monday through Sunday, including NERC holidays
Hour Endings: 0100 through 2400
Time Zone: Eastern Prevailing Time (EPT)
Contract Quantity: .500 MW
Total Contract Quantity: 4,380 MWH
Contract Price: \$ 39.00000/MWH
Delivery Point: Z.RHODEISLAND
Scheduling Rules: Seller shall schedule DAY-AHEAD physical delivery of the Contract Quantity to Buyer at the Delivery Point to occur during the applicable Delivery Period in accordance with the rules and procedures of the Transmission Provider.
Special Terms: Parties shall allocate the Marginal Loss Revenue Load Obligation pursuant to Section III.3.2.1(b)(v) of Market Rule 1 to Seller for the applicable amount of Energy delivered under this Transaction.

Governing Terms: Unless otherwise noted in this confirmation, this transaction is governed by the terms and conditions of the Master Agreement between NextEra Energy Marketing, LLC and Pascoag Utility District executed on September 30, 2010.



CONFIRMATION OF POWER PURCHASE AND SALE TRANSACTION

Upon receipt:

1. If this confirmation does not reflect your understanding of this Transaction please notify the Risk Management Department of NextEra Energy Marketing, LLC by fax at 561-625-7517 or email to NextEra.Confirmations@NextEraEnergy.com.
2. If this confirmation reflects your understanding of this Transaction please sign where indicated and fax to 561-625-7517 or email to NextEra.Confirmations@NextEraEnergy.com.

NextEra Energy Marketing, LLC

By:

Name: Nicole Lawrence
Title: Associate Trading Risk Analyst
Date: July 20, 2017
Contact: phone:561-304-6181 fax:561-625-7517

Pascoag Utility District

By:

Name: Michael R. Kirkwood
Title: General Manager
Date: July 20, 2017
Contact: 401-568-2459



CONFIRMATION OF POWER PURCHASE AND SALE TRANSACTION

Date: July 20, 2017
Transaction Number: 2059036
To: Pascoag Utility District (Buyer)
Trader:
From: NextEra Energy Marketing, LLC (Seller)
Trader: Elliot Bonner

This confirmation confirms the terms and conditions of the physical power transaction entered into between the parties.

Trade Date: July 19, 2017
Type of Transaction: FIRM (LD)
Term: From and including: 01/01/2019
Through: 12/31/2019
Delivery Period: Hour Type: 7x24
Days of Week: Monday through Sunday, including NERC holidays
Hour Endings: 0100 through 2400
Time Zone: Eastern Prevailing Time (EPT)
Contract Quantity: 1.000 MW
Total Contract Quantity: 8,760 MWH
Contract Price: \$ 38.80000/MWH
Delivery Point: Z.RHODEISLAND
Scheduling Rules: Seller shall schedule DAY-AHEAD physical delivery of the Contract Quantity to Buyer at the Delivery Point to occur during the applicable Delivery Period in accordance with the rules and procedures of the Transmission Provider.
Special Terms: Parties shall allocate the Marginal Loss Revenue Load Obligation pursuant to Section III.3.2.1(b)(v) of Market Rule 1 to Seller for the applicable amount of Energy delivered under this Transaction.

Governing Terms: Unless otherwise noted in this confirmation, this transaction is governed by the terms and conditions of the Master Agreement between NextEra Energy Marketing, LLC and Pascoag Utility District executed on September 30, 2010.



CONFIRMATION OF POWER PURCHASE AND SALE TRANSACTION

Upon receipt:

1. If this confirmation does not reflect your understanding of this Transaction please notify the Risk Management Department of NextEra Energy Marketing, LLC by fax at 561-625-7517 or email to NextEra.Confirmations@NextEraEnergy.com.
2. If this confirmation reflects your understanding of this Transaction please sign where indicated and fax to 561-625-7517 or email to NextEra.Confirmations@NextEraEnergy.com.

NextEra Energy Marketing, LLC

By:

Name: Nicole Lawrence

Title: Associate Trading Risk Analyst

Date: July 20, 2017

Contact: phone:561-304-6181 fax:561-625-7517

Pascoag Utility District

By:

Name: Michael R. Kirkwood

Title: General Manager

Date: July 20, 2017

Contact: 401-568-2459

Testimony & Testimony Exhibits

Harle J. Round, Manager, Finance & Customer Service

- **Q1. Please provide and update of the status of the Pascoag’s fuel reconciliation for the period ending December 31, 2018.**

A1. As of this filing dated (November 3, 2017), this submittal contains actual expenses and revenues through September 2017. The fourth quarter (October through December) is based on estimates provided by Energy New England (“ENE”). The projected reconciliation at December 31, 2017 is estimated to be an over collection of \$173,365.

- **Q2. Before you get into the details of the over collection, could you please provide an update on Pascoag’s Purchase Power Restricted Fund and Restricted Fund for Capital and Debt Services, as well as a status on the Districts Cash flow position.**

A2. The District cash flow was more than adequate to meet all the purchase power obligations this year. As a result the District did not have to use money from the **Purchase Power Restricted Fund (“PPRF”)**. We continue to transfer a monthly amount to the Purchase Power Restricted Fund equal to the base rate revenue (customer charge and demand charge) from Daniele Prosciutto International (DPI) and we withdraw the Purchase Power Restricted Fund Credit (PPRFC). The monthly transfer of base rate revenue is required from Pascoag’s Cost of Service Filing in 2013 (RIPUC Docket #4341) and the withdrawals were approved in RIPUC Docket 4584 which was \$375,000 reimbursement of the PPRFC that is being issued back to the customers through a credit on their electric bills. The balance in this account is now at \$ 684,216.09 as of the October transfer. A summary of the PPRF for 2017 can be seen below in **Table #1**.

Table # 1 PURCHASE POWER RESTRICTED FUND					
MONTH/YEAR	DEPOSIT	WITHDRAWAL	Net decrease	INTEREST	BALANCE
START BALANCE					\$844,226.88
JAN 2017 True-up of 2016		(\$925.69)	(\$925.69)		\$843,301.19
Jan 2017	\$15,393.45	(\$31,250.00)	(\$15,856.55)		\$827,444.64
Feb 2017	\$15,393.45	(\$31,250.00)	(\$15,856.55)		\$811,588.09
March 2017	\$15,393.45	(\$31,250.00)	(\$15,856.55)		\$795,731.54
April 2017	\$15,393.45	(\$31,250.00)	(\$15,856.55)		\$779,874.99
May 2017	\$15,393.45	(\$31,250.00)	(\$15,856.55)		\$764,018.44
June 2017	\$15,393.45	(\$31,250.00)	(\$15,856.55)		\$748,161.89
July 2017	\$15,393.45	(\$31,250.00)	(\$15,856.55)		\$732,305.34
Aug 2017	\$15,390.45	(\$31,250.00)	(\$15,859.55)		\$716,445.79
Sept 2017	\$15,368.85	(\$31,250.00)	(\$15,881.15)		\$700,564.64
Oct 2017	\$14,901.45	(\$31,250.00)	(\$16,348.55)		\$684,216.09
Nov 2017					
Dec 2017					

The kW Demand charges for DPI have decreased on their combined electric accounts. The District compared the data from November of 2015 through October of 2017. Please see **Testimony Exhibit HJR-1**. All three accounts remain active and the District, even after repeated attempts, has not been informed of the status of DPI’s continuing operations. They have retrofitted some of their lighting and have applied for DSM rebates so we are hopeful that they will continue operations at their facility in Pascoag.

The District received permission to increase the PPRF funding level to \$550,000 in RIPUC Docket No. 4584 which gives us a safety net equal to one month of the District’s highest month of power bills on average. The District expects to have a balance of \$650,469 by year end 2017 in this account. If we back out the PPRF approved level of \$550,000 this would leave a balance of \$100,469. As of October, 31 2017, the District has flowed back \$306,071.25 through a billing credit. The District would like to decrease the flow back to customers to \$266,167 in 2018 through the Purchase Power Restricted Fund Credit and re-evaluate the excess balance with next year’s rate filing. The credit would result in a 4.67 mill (\$0.00467) per kilowatt hour reduction in the proposed rates for 2018, please see **Testimony Exhibit HJR-2** which is included in this filing. The proposed reduction in the PPRF is also outlined in **Testimony Exhibit HJR-3**.

The **Restricted for Capital and Debt Services balance** is on deposit with Freedom National Bank as a repurchase agreement that allows Pascoag to make deposits and withdrawals as needed for capital purchases and debt services. As of October, the District has fully funded the account to the \$306,000 level for 2017. The balance in this account is \$606,591.06 as of this filing. The District uses this money to fund all capital projects and capital purchases, including vehicles. The District has plans to purchase a \$45,000 Pickup Truck and use \$75,000 to repave the parking lot, along with several smaller capital purchases in 2018. The 2017 activity in this account is listed in **Table #2**

Table# 2 Summary Of The Restricted Fund for Capital and Debt Activity					
Month/YR	Contribution	Deductions		Dividends	Balance
		CAPITAL Purchases			\$620,477.53 Start Bal
JAN 2017	\$25,500	(\$29,373.84)			\$616,603.69
FEB 2017	\$25,500	(\$62,501.67)			\$579,602.02
MAR 2017	\$25,500	(\$730.00)			\$604,372.02
APRIL 2017	\$25,000	(\$22,782.05)			\$607,089.97

MAY 2017	\$25,500	\$0.00			\$632,589.97
JUNE 2017	\$25,500	(\$6,175.00)			\$651,914.97
JULY 2017	\$25,500	(\$187,454.97)			\$489,960.00
AUG 2017	\$25,500	\$0.00			\$515,460.00
SEPT 2017	\$25,500	(\$566.94)			\$540,393.06
OCT 2017	\$76,500	(\$10,302)			\$606,591.06
NOV 2017					
DEC 2017					
Total	\$306,000	(\$319,886)			

The **Storm Fund** was created as a result of the Cost of Service Study and rate filing approved for 2013 and allows for funding of \$20,000 per year up to \$100,000. The District has funded the \$20,000 annual requirement to 100% as of this filing. Please see **Table #3** for the activity.

Table #3 Storm Fund Goal for 2017 is \$20,000 (\$5,000 per quarter)			
Start Balance (Dec 2015)	\$65,494		
Date	Deposit	Withdrawal	Balance
3-2017	\$5,000		\$70,494
6-2017	\$5,000		\$75,494
9-2017	\$5,000		\$80,494
10-2017	\$5,000		\$85,495

As of this filing, Pascoag has met all of our financial obligations. The Cash Flow Summaries for fiscal year 2017 are attached as **Testimony Exhibit HJR-4**. The Accounts Payable balances are all within the thirty-day window and Standard and Poor reaffirmed Pascoag’s A- Rating in 2015. A Summary of the Accounts Payable/Accounts Receivable balances is attached as **Testimony Exhibit HJR-5**.

- **Q3. Please provide the details of the cumulative over collection and then break it out by factor.**

A3. The cumulative over collection of the combined Standard Offer, Transition Charge and Transmission charge is expected to be \$173,365 as shown in **Table #4 and Table #5**. Actual expenses exceeded revenue in all months January through July and In August and September the revenue exceeded expenses which increased the cumulative over collection. Using Energy New England’s forecast, the revenue will exceed expensed in October and November and then in December the expenses will exceed revenue. Please note that the 2017 Bulk Power Projection from ENE includes the Surplus funds. The estimated over

collection is estimated to be \$173,365. Please see **Testimony Exhibit HJR-9 for ENE’s projections for October – December 2017.**

TABLE #4 Combined Standard Offer, Transition Charge, and Transmission Charge

	<u>Start Bal</u>	<u>Revenue</u>	<u>Expense</u>	<u>Monthly</u>	<u>Cumulative</u>
Jan-17	\$334,837	\$518,865	\$538,592	(\$48,595)	\$286,242
Feb-17	\$286,242	\$477,608	\$488,823	(\$44,214)	\$275,028
Mar-17	\$275,028	\$448,436	\$472,254	(\$23,818)	\$251,209
Apr-17	\$251,206	\$454,546	\$459,494	(\$4,949)	\$246,261
May-17	\$246,261	\$390,011	\$430,945	(\$40,935)	\$205,326
Jun-17	\$205,326	\$424,653	\$525,806	(\$101,153)	\$104,173
Jul-17	\$104,173	\$510,436	\$537,744	(\$27,308)	\$76,865
Aug-17	\$76,865	\$496,376	\$461,884	\$34,493	\$111,358
Sep-17	\$111,358	\$483,426	\$450,390	\$33,037	\$144,395
Oct-17 EST	\$144,395	\$499,016	\$437,892	\$61,124	\$205,519
Nov-17 EST	\$205,519	\$436,967	\$421,665	\$15,302	\$220,821
Dec-17 EST	\$220,821	\$457,818	\$505,274	(\$47,456)	\$173,365
Period Cumulative Over/(Under) collection					
Forecast Cumulative Over/(Under) Collection at 12/31/17					\$173,365

Table #5	Summary of Year-End Cumulative Over/(Under) Collection as of 12/31/2017¹
Standard Offer	\$ 21,123
Transition	(\$ 7,779)
Transmission	<u>\$160,022</u>
Total	\$173,365

- **Q4. Please provide reasons for the over collection in 2016.**

A4. The District started the year with a cumulative over collection for the combined Standard Offer, Transition Charge, and Transmission Charge of \$334,837 from 2016. The District deposited the money to a Year-End over Collection (“YEOC”) account which is an account on deposit with Freedom National Bank. The money in this account was used to make up the gap in revenue when the rate reduction began flowing the over collection back to the District’s customers in 2017. The balance in this account is \$144,395 which is

¹ Based on actual expenses and revenue through September; estimates were used for October through December.

reconciled to the September Schedule C-1, Line 152 G in Book 2. The District had under collections for seven of the nine months January - July which helped to bring down the cumulative over collection. In August we received our surplus fund check for \$489,129.75 and began applying a credit to the power bills. In August and September the revenue was more than the expenses which causes an over collection in those months. In August we also had Rec sales from Spruce Mountain of \$7,412.75 that reduced the Purchase Power expense. When Reconciling the ENE Forecast to the Actual cost through September, we were under budget by \$160,136 and the MWH purchased were under budget by 205 MWH. **Please see schedule D Line 32D and 32G in book 2.** We contribute this to a very mild summer and fall.

Using ENE's 2017 Power Assumptions for October, November and December, we estimate the cumulative over collection will be reduced to \$173,365 (\$21,123 Standard Offer Service, (\$7,779) Transition, & \$160,022 Transmission) at the end of 2017. The estimated sales to customers for 2018 is 56,966 MWH which is calculated using a three-year average for January – September and a two-year average for October – December of this year plus the actual consumption from 2015 and 2016. We have also factored in a .75% growth factor for 2018. **Please see Schedule E Line 128 J and Schedule F-2 Line 114 O in Book 2.**

- The forecasted Transition cost for 2018 is \$9,000 plus the estimated under collection of \$7,779 divided by 56,966 MWH equals \$0.29 per MWH or \$0.00029 per kWh. This will result in a decrease of 0.009935 in the Transition Rate.
- The forecasted 2018 Transmission cost is \$1,854,177 minus the estimated over collection of \$160,022 and divided by 59,966 MWH equals \$29.74 per MWH or \$0.02974 per kWh, a decrease of \$0.002260 to the Transmission rate.
- The forecasted Standard offer cost for 2018 is \$4,042,471 minus the estimated over collection of \$21,123 divided by 56,966 MWH equals \$70.59 per MWH or \$0.07059 per kWh an increase of \$.012092 to the Standard Offer rate.
- The District is also proposing to decrease the Purchase Power Restricted Fund Credit (PPRFC) from \$375,000 to \$266,167 this would decrease the flow back of PPRFC to (\$0.00467) which would result in a decrease of \$0.001998.
- The net result of the Transmission, Transition, Standard Offer, and PPRFC will be an increase of \$0.001884 per kWh or an increase of 1.3%. A 500-Kilowatt Hour per month Residential Customer will see their bill increase from \$73.79 to \$74.74, or an increase of \$0.95. *Please see Testimony Exhibit HJR-2.*

Another factors that contributed to the over collection was the fact that Pascoag has received 4,915,000 interruptible kilowatt-hours (kWh) from the two New York Power Authority (NYPA) entitlements for the previous three quarters ending in September 2017.

The average cost per kWh for January through September 2017 was \$0.0226/kWh for Niagara and \$0.0295 cents/kWh for St Lawrence. The cost this year was very consistent for NYPA for the period of September of 2016 through January of 2017. The District received a credit of (\$7,754.26) when MMWEC trued up the charges for ISO/ NYPA in April and we received charges of \$2,155 and in August charges of \$2,035. The net was a credit of (\$3,364.26). The NYPA interruptible energy also helped Pascoag keep its purchase power cost down in 2017.

Another factor in the cumulative over-collection can largely be attributed to the continued hedging of Pascoag's open position. We sought an approximate 100% hedge for the whole 2018-2019 term because of the volatility of the future spot-market pricing. The fixed prices of these hedges have protected Pascoag from the volatility we saw in 2014. The overall power supply portfolio including the 2018-2019 hedges is more fully discussed in the testimony of Michael Kirkwood.

The District has seen a decrease of 3.804 MWH in sales to customers for the period of January –September when comparing it to last year's same period. We had a very mild summer and consumption was down overall.

The District flowed back \$37,187.76 of the 2016/2017 Surplus funds for MMWEC for the period January through June of 2017. We received a check for \$489,129.72, in August of 2017 which was divided by 11 months and is being used to reduce the Purchase Power bills by \$44,466.33 from August - December 2017, for a total of \$222,331.74. The remaining \$266,797.98 will be flowed back in 2018 with a credit each month of \$44,466.33 from January – June of 2018. The large return of surplus funds this year was the result of excess funds in the bond reserve account that were returned after the bond principal and interest payments were made on July 1, 2017. **Please see Testimony Exhibit HJR 6-1.** In 2018, the surplus funds are estimated at \$12,089. The District also received other credits from Project 6 in January and February of 2017 for a total of \$7,153. Please see **Testimony Exhibit HJR-6-2.**

- **Q5. You stated that the forecast in this filing contained actual expenses and revenue through September and that estimates were used for October, November and December. Will you be able to provide an update on the actual expenses at or prior to the hearing?**

A5. Yes, all the October power invoices should be received by November 30, 2017. The District will be able to provide actual expenses and revenue for October shortly after that date. The District will provide an Addendum to this filing incorporating that information.

When the November and December invoices are received and recorded, Pascoag will provide the Division with this information though the monthly updates.

- **Q6. What is the forecast for purchase power cost for 2018?**

A6. The District, working with its consultants at Energy New England (“ENE”), has submitted the 2018 forecast total of \$5,905,647 which is a decrease of (\$85,311) from the 2017 Budget of \$5,990,958.

Table #6: ENE Forecast	2018
Energy/ Transition	\$4,051,471
Transmission	<u>\$1,854,177</u>
Total	\$5,905,647

ENE has provided a summary sheet of the 2018 Bulk Power Cost Projections for Pascoag Utility District which is included as **Testimony Exhibit HJR-7**.

The major adjustments used by ENE are listed below and broken out in more detail in **Testimony Exhibit HJR-8**.

1. The Seabrook projections include a fixed cost reduction to \$23.74/kw and surplus funds being applied, \$42,375 for Jan- June 2017 and \$1,099 for the period Aug-Dec 2018 will reduce cost by (\$249,507). ENE forecast the net adjustments for Seabrook will be a reduction to \$5.86 per MWH for a (\$3,119) adjustment and the Transmission was decreased (\$88) based on the projection. The estimated net decrease was (\$252,714);
2. The NYPA projections include a change in the entitlements in St. Lawrence and Niagara from 2300kw to 1700kw from January – April 2018 due to the new extension to the St. Lawrence contract, which resulted in a reduction of (\$9,768). ENE set the Energy-Capacity factor at 75%, due to lower purchases from the entitlement reduction and made an adjustment of (\$6,376). ENE reduced the transmission due to the lower entitlement by (\$85,670). The net reduction for NYPA was (\$101,814);
3. ENE updated the Capacity projections to reflect the auction pricing, bilaterals, and payments by the Lead Participants. The ISO FCM Payments will be (\$223,342) less and the ISO FCM costs are estimated at \$828,337. The net adjustments to the total capacity cost is \$604,995;
4. ENE Updated NextEra Rise Call Options which increased the fixed cost by \$ 4,510 and they updated the Energy to include the price lock of 6/30/16 with an increase of \$3,096. The net increase was \$7,606;
5. The Bilateral Transactions includes a contract extension for Miller Hydro (now Brown Bear Hydro) with a reduction of (\$1,106), a place holder for REC sales on

Spruce Mountain of \$15/ REC for sales at an increase of \$33,521 and a contract with Canton Wind which includes placeholders for \$15/REC for sale and an increase of \$125,002 and an increase of 170,820 to NextEra Bilateral. ENE projected a decrease of (\$634,185) Energy for PSEG due to a lower contracted price of \$45.75/MWH. The net decrease to the Bilateral Transactions is (\$305,948);

6. A change from resales to purchases with ISO –NE resulting in a decrease of (\$34,247);
7. The adjustments to ENE charges increased from \$7050 to \$7,100 per month resulted in an increase of \$600;
8. The Adjustments to Estimated ISO Expense saw no changes to the Annual fee, a decrease of (\$9,389) to the load base charges to account for reduced expenses for winter reliability. The scheduled charges increase by \$7,058 and the transmission increased by \$93,568 effective 6-1-17 & 6-1-18 The net increase to Adjustments for estimated ISO Expenses was \$91,237;
9. NGrid’s Network Transmission Charges were reduced based on historical data by (\$83,996);
10. ENE made no adjustments to the DAF Sub-transmission charges;
11. For the Hydro Quebec Transmission Charges, the Use Right Values were increased by \$2,909 and the FCM Credit was reduced to (\$13,940). The net adjustment was (\$11,031).

The total adjustments for all categories resulted in adjustment of (\$85,311) to the 2017 budget. The estimated Forecasted Budget from ENE is \$5,905,647 for 2018.

- **Q7. What are the proposed factors, and what impact will they have on a residential customer using 500 kilowatt-hours of electricity.**

A7. A residential customer using 500 Kilowatt-hours of electricity currently pays \$73.79. Under the proposed rates, that customer would see his monthly bill increased to \$74.73, an increase of \$0.94. A detailed summary of current rates and requested rates is included in this filing as **Testimony Exhibit HJR-2**. The Factors proposed are listed in **Table #7** which also includes a Purchase Power Restricted Fund Credit(“PPRFC”) which was created to refund \$266,167 of the estimated over collection that was mentioned earlier in this testimony.

Table 7: Factor	Current (2017)	Proposed (2018)	Difference
Standard Offer	\$0.05850	\$0.07059	0.012092
Transition	\$0.01023	\$0.00029	(0.009935)
Transmission	\$0.03200	\$0.02974	(0.002260)

PPRFC	(\$0.00667)	(\$0.00467)	0.001998
Total	\$.09406	\$0.095954	\$0.001894

- **Q8. Is Pascoag using any growth factors in its calculations for 2017?**

A8. Yes, we are using a load growth factor of 0.75%. The District is experiencing some growth in the village of Pascoag. Neighborworks Blackstone River Valley is currently constructing low income housing on Pascoag Main Street and South Main Street. The estimate that about one-half of the 96 units will be completed and occupied by June of 2018 and they hope to complete the remainder by January of 2019.

- **Q9. Are there any other issues that impact Pascoag’s financial position?**

A9. We continue to see high annual write offs. This year the uncollectable accounts is at \$33,975. The District continues to have problems collecting money from its protected class and financial hardship classified customers. These problems are outlined more fully in the District’s monthly RIPUC 1725 filing. **Table #8** is a history of the District’s uncollectable account.

TABLE #8: History of the District’s Write Offs	
Year:	Write Off Amount:
2011	\$31,355
2012	\$36,083
2013	\$31,777
2014	\$28,875
2015	\$39,195
2016	\$53,514
2017	\$33,975 estimate

- **Q10. Does this conclude your testimony?**

Q10A. Yes, it does.



PASCOAG
UTILITY DISTRICT

Pascoag Electric • Pascoag Water

253 Pascoag Main Street
P.O. Box 107
Pascoag, RI 02859
Phone: 401-568-6222
Fax: 401-568-0066
www.pud-ri.org

Testimony Exhibits HJR-1

Daniele International Inc. Increase in kW demand

This institution is an equal opportunity provider and employer.

testimony exhibit RE-1

10/26/2017 2:27:43 pm
ACCOUNT 10686001 RECONCILIATION
 Page: 1

Account Name: GIO INTERNATIONAL FOODS INC
 Address: PO BOX 106 PASCOAG, RI 02859
 Home Phone: 0- NONE LISTED
 Work Phone: 0- NONE LISTED
 Mobile Phone: 0-
 Cyclic: 1

Meter: E9921
 Rdg: 44127
 Rdg Dt: 09/26/2017
 Rate: PA-I
 Dvc Type: 44127
 # of Dvc: 1
 Mem Nbr: 02859

Provider	Cur AR	30 Day AR	60 Day AR	90 Day AR	YTD Usage	Srv Map Loc	Rev Class	Sub	Route	Board Dist	Dist Office
EPUD	5,725.50	0.00	0.00	0.00	379,120	180 DAVIS DR	3	1	20		Pascoag Utility District
BILLING HISTORY											
Rev:	4496.52	4029.13	4303.12	3964.67	3513.39	3610.10	3392.52	3707.12	3692.62	3707.12	3692.02
Dmd:	1418.60	1418.60	1418.60	1418.60	1418.60	1418.60	1418.60	1418.60	1418.60	1418.60	1418.60
Dvc:	0.56	0.56	0.56	0.56	0.56	0.56	0.56	0.56	0.56	0.56	0.60
PCA:	-290.28	-259.33	-277.47	-255.06	-225.18	-231.58	-217.18	-253.99	-239.05	-253.99	-84.18
Rev Tot:	5625.40	5188.96	5444.81	4707.37	4797.68	4594.50	4872.73	4872.29	5027.04	5270.37	5270.37
Tax:	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other:	100.10	89.42	95.68	77.65	79.86	74.89	82.43	87.58	87.22	93.29	93.29
Total:	5725.50	5278.38	5540.49	4785.02	4877.54	4669.39	4955.16	4959.87	5114.26	5363.66	5363.66
Pymnt:	-5546.72	-5540.49	-5216.72	-4711.86	-4669.39	-4959.87	-4959.87	-5114.26	-5363.66	-5484.58	-5484.58
NSF:	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Rev:	46,677.77	46,677.77	46,677.77	46,677.77	46,677.77	46,677.77	46,677.77	46,677.77	46,677.77	46,677.77	46,677.77
Avg Rev:	3,889.81	3,889.81	3,889.81	3,889.81	3,889.81	3,889.81	3,889.81	3,889.81	3,889.81	3,889.81	3,889.81
Total Dmd:	457,600	457,600	457,600	457,600	457,600	457,600	457,600	457,600	457,600	457,600	457,600
Avg Dmd Rev:	38,133	38,133	38,133	38,133	38,133	38,133	38,133	38,133	38,133	38,133	38,133
Total Dvc:	16,998.60	16,998.60	16,998.60	16,998.60	16,998.60	16,998.60	16,998.60	16,998.60	16,998.60	16,998.60	16,998.60
Avg Reporting Rev:	1,416.55	1,416.55	1,416.55	1,416.55	1,416.55	1,416.55	1,416.55	1,416.55	1,416.55	1,416.55	1,416.55
Total PCA:	6.80	6.80	6.80	6.80	6.80	6.80	6.80	6.80	6.80	6.80	6.80
Total Payment:	-2,702.95	-2,702.95	-2,702.95	-2,702.95	-2,702.95	-2,702.95	-2,702.95	-2,702.95	-2,702.95	-2,702.95	-2,702.95

Usage:	Oct 17	Sep 17	Aug 17	Jul 17	Jun 17	May 17	Apr 17	Mar 17	Feb 17	Jan 17	Dec 16	Nov 16
Usage:	43520	41920	38880	41600	38240	33760	34720	32560	35840	38080	37920	40560
Kw Dmd:	138.400	134.400	85.360	133.600	131.200	120.000	116.000	116.800	120.800	121.600	124.800	134.400
Bill Dmd:	138.400	136.000	138.400	138.400	138.400	138.400	138.400	138.400	138.400	138.400	138.400	138.400
Total Usage:	457,600	457,600	457,600	457,600	457,600	457,600	457,600	457,600	457,600	457,600	457,600	457,600
Avg Usage:	38,133	38,133	38,133	38,133	38,133	38,133	38,133	38,133	38,133	38,133	38,133	38,133
Total Kw Dmd:	1477.360	1477.360	1477.360	1477.360	1477.360	1477.360	1477.360	1477.360	1477.360	1477.360	1477.360	1477.360
Avg Kw Dmd:	123.113	123.113	123.113	123.113	123.113	123.113	123.113	123.113	123.113	123.113	123.113	123.113
Total Bill Dmd:	1658.400	1658.400	1658.400	1658.400	1658.400	1658.400	1658.400	1658.400	1658.400	1658.400	1658.400	1658.400
Avg Bill Dmd:	138.200	138.200	138.200	138.200	138.200	138.200	138.200	138.200	138.200	138.200	138.200	138.200

Average demand 2015/2016 129.667
 Average demand 2016/2017 123.113
 6.554 Down

10/26/2017 2:28:01 pm

ACCOUNT 10686001 RECONCILIATION

Page: 1

Account Name: **GIO INTERNATIONAL FOODS INC** Address: **PO BOX 106 PASCOAG, RI 02859** Home Phone: **0-** Work Phone: **NONE LISTED** Mobile Phone: **0-** Cyclic: **1**

Meter: **E9921** Rdg: **44127** Rdg Dt: **09/26/2017** Rate: **PA-I** Dvc Type: **# of Dvc** Mem Nbr: **20** Dep Type: **Prov** Srv Loc Nbr: **20** Dep Amt: **Dist Office** Dep Dt: **Use**

Provider	Cur AR	30 Day AR	60 Day AR	90 Day AR	YTD Usage	Srv Map Loc	Rev Class	Sub	Route	Board Dist	Mar 16	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	Nov 15	Dec 15
EPUD	5,725.50	0.00	0.00	0.00	379,120	180 DAVIS DR	3	1	20	Pascoag Utility District	3782.63	3873.25	3473.04	3389.97	4348.97	4281.01	4651.02	4062.03	4140.07	3433.05
Rev:											1467.80	1467.80	1467.80	1467.80	1467.80	1467.80	1467.80	1418.60	1574.40	1467.80
Dmd:											0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.66	0.66
Dvc:											-86.31	-88.44	-79.03	-77.08	-99.63	-98.04	-106.74	-92.88	0.00	0.00
PCA:											5164.72	5253.21	4862.41	4781.29	5717.74	5651.37	6012.68	5388.35	4901.51	4901.51
Rev Tot:											0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Tax:											89.42	91.63	81.88	79.86	103.22	101.57	110.58	96.23	82.80	82.80
Other:											5254.14	5344.84	4944.29	4861.15	5820.96	5752.94	6123.26	5484.58	5797.93	4969.77
Total:											-4971.94	-5418.14	-5344.84	-4944.29	-4861.15	-5820.96	-5752.94	-6123.26	-6049.94	-5797.93
Pymnt:											0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NSF:											0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Rev:	48,519.48										Total Dmd:	Total Dvc:	Total Dvc:	Total Dvc:	Total Dvc:	Total Dvc:	Total Dvc:	Total Dvc:	Total Dvc:	Total Dvc:
Avg Rev:	4,043.29										Avg Dmd Rev:	Avg Reporting Rev:	Avg Reporting Rev:	Avg Reporting Rev:	Avg Reporting Rev:	Avg Reporting Rev:	Avg Reporting Rev:	Avg Reporting Rev:	Avg Reporting Rev:	Avg Reporting Rev:
											17,671.00	7.32	5,515.87	1,472.58	1,472.58	1,472.58	1,472.58	1,472.58	1,472.58	1,472.58
											Total PCA:	Total PCA:	Total PCA:	Total PCA:	Total PCA:	Total PCA:	Total PCA:	Total PCA:	Total PCA:	Total PCA:
											-915.88	-915.88	-915.88	-915.88	-915.88	-915.88	-915.88	-915.88	-915.88	-915.88
											Total Payment:	Total Payment:	Total Payment:	Total Payment:	Total Payment:	Total Payment:	Total Payment:	Total Payment:	Total Payment:	Total Payment:
											-66,947.22	-66,947.22	-66,947.22	-66,947.22	-66,947.22	-66,947.22	-66,947.22	-66,947.22	-66,947.22	-66,947.22

Usage:	Oct 16	Sep 16	Aug 16	Jul 16	Jun 16	May 16	Apr 16	Mar 16	Feb 16	Jan 16	Dec 15	Nov 15
Kw Dmd:	41840	48080	44160	44880	34720	35600	39840	38880	37120	47440	29680	36000
Bill Dmd:	138,400	143,200	143,200	143,200	143,200	143,200	143,200	143,200	143,200	143,200	143,200	143,200
Total Usage:	478,240	478,240	478,240	478,240	478,240	478,240	478,240	478,240	478,240	478,240	478,240	478,240
Avg Usage:	39,853	39,853	39,853	39,853	39,853	39,853	39,853	39,853	39,853	39,853	39,853	39,853
Total Bill Dmd:	1724,000	1724,000	1724,000	1724,000	1724,000	1724,000	1724,000	1724,000	1724,000	1724,000	1724,000	1724,000
Avg Bill Dmd:	143,667	143,667	143,667	143,667	143,667	143,667	143,667	143,667	143,667	143,667	143,667	143,667

10/26/2017 2:19:41 pm

ACCOUNT 10524001 RECONCILIATION

Page: 1

Account Name: DANIELE INTERNATIONAL INC
 Address: PO BOX 106 PASCOAG, RI 02859
 Home Phone: 0- (401)568-6228
 Work Phone: (401)568-6228
 Mobile Phone: 0-
 Cyc: 1

Meter: E5125
 Rdg: 65563
 Rdg Dt: 09/26/2017
 Rate: PA-1
 Dvc Type: # of Dvc
 Mem Nbr: 20

Provider	Cur AR	30 Day AR	60 Day AR	90 Day AR	YTD Usage	Srv Map Loc	Rev Class	Sub	Route	Board Dist	Prov	Srv Loc Nbr	Dep Amt	Dep Dt	Use
EPUD	32,924.52	0.00	0.00	0.00	2,520,720	105 DAVIS DR B	3		20						
BILLING HISTORY															
Rev:	27237.32	31298.76	28035.11	30283.40	25931.86	7084.80	7084.80	7084.80	21000.12	23393.47	23393.47	20824.83	22335.93	28112.60	27432.99
Dmd:	6863.40	7084.80	7084.80	7084.80	7084.80	7084.80	7084.80	7084.80	7084.80	7084.80	7084.80	7084.80	7084.80	7084.80	7084.80
Dvc:	0.56	0.56	0.56	0.56	0.56	0.56	0.56	0.56	0.56	0.56	0.56	0.56	0.56	0.60	0.60
PCA:	-1796.10	-2065.03	-1848.92	-1997.80	-1709.65	-1517.56	-1517.56	-1383.09	-1383.09	-1541.57	-1541.57	-1383.09	-1570.38	-658.54	-642.56
Rev Tot:	32305.18	36319.09	33271.55	35370.96	31307.57	28598.64	28598.64	26702.39	26702.39	28937.26	28937.26	26527.10	27850.91	34539.46	33875.83
Tax:	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other:	619.34	712.08	637.56	688.90	589.54	523.30	523.30	476.93	476.93	531.58	531.58	476.93	541.51	682.27	665.71
Total:	32924.52	37031.17	33909.11	36059.86	31897.11	29121.94	29121.94	27179.32	27179.32	29468.84	29468.84	27004.03	28392.42	35221.73	34541.54
Pymnt:	-37031.17	-33909.11	-36059.86	-60172.02	-29147.24	-28026.35	-28026.35	-29468.84	-29468.84	-27004.03	-27004.03	-28392.42	-35578.69	-69180.49	0.00
NSF:	0.00	0.00	0.00	29147.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Rev:	308,917.23	25,743.10	308,917.23	308,917.23	84,796.20	7,066.35	7,066.35	84,796.20	84,796.20	84,796.20	84,796.20	6.80	6.80	-18,114.29	-413,970.22
Avg Rev:	25,743.10	25,743.10	25,743.10	25,743.10	7,066.35	7,066.35	7,066.35	7,066.35	7,066.35	7,066.35	7,066.35	32,809.45	32,809.45	Total PCA:	Total Payment:

USAGE HISTORY															
Usage:	Oct 17	Sep 17	Aug 17	Jul 17	Jun 17	May 17	Apr 17	Mar 17	Feb 17	Jan 17	Dec 16	Nov 16			
Usage:	269280	309600	277200	299520	256320	227520	207360	231120	207360	235440	296640	289440			
Kw Dmd:	604,800	619,200	626,400	619,200	576,000	540,000	504,000	489,600	489,600	532,800	669,600	669,600			
Bill Dmd:	669,600	691,200	691,200	691,200	691,200	691,200	691,200	691,200	691,200	691,200	691,200	691,200			
Total Usage:	3,106,800	3,106,800	3,106,800	3,106,800	6940,800	6940,800	6940,800	6940,800	6940,800	8272,800	8272,800	8272,800			
Avg Usage:	258,900	258,900	258,900	258,900	578,400	578,400	578,400	578,400	578,400	689,400	689,400	689,400			

Average demand 2015/2016 610.2 per month
 Average demand 2016/2017 578.4
31.8 Down

10/26/2017 2:20:26 pm

ACCOUNT 10524001 RECONCILIATION

Page: 1

Account Name	Address	Home Phone	Work Phone	Mobile Phone	Cyc
10524001 DANIELE INTERNATIONAL INC	PO BOX 106 PASCOAG, RI 02859	0-	(401)568-6228	0-	1
Meter	# of Dvc	Mem Nbr			
E5125	65563	09/26/2017	PA-I		

Meter	Rdg	Rdg Dt	Rate	Dvc Type	Dep Type	Prov	Srv Loc Nbr	Dep Amt	Dep Dt	Use
E5125	65563	09/26/2017	PA-I							

Provider	Cur AR	30 Day AR	60 Day AR	90 Day AR	YTD Usage	Srv Map Loc	Rev Class	Sub	Route	Board Dist	Dist Office
EPUD	32,924.52	0.00	0.00	0.00	2,520,720	105 DAVIS DR B	3		20		Pascoag Utility District
Rev:	27365.03	33345.58	27908.71	22879.61	24646.60	20093.23	2093.23	2093.23	2093.23	2093.23	2093.23
Dmd:	7084.80	6937.20	6937.20	6715.80	6715.80	6715.80	6715.80	6715.80	6715.80	6715.80	6715.80
Dvc:	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60
PCA:	-640.96	-781.62	-653.75	-620.18	-535.46	-535.46	-535.46	-535.46	-535.46	-535.46	-535.46
Rev Tot:	33809.47	39501.76	34192.76	32577.76	32577.76	29060.55	29060.55	30785.98	26748.36	40539.95	34765.31
Tax:	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other:	664.06	809.78	677.30	642.53	554.76	554.76	554.76	597.82	490.18	707.11	571.32
Total:	34473.53	40311.54	34870.06	33220.29	33220.29	29615.31	29615.31	31383.80	27238.54	41247.06	35336.63
Pymnt:	-40311.54	-34715.01	-33375.34	-29615.31	-29615.31	-31383.80	-31383.80	-27712.16	-42486.79	-35336.63	-44954.31
NSF:	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Rev:	325,837.50	27,153.12	27,153.12	27,153.12	27,153.12	27,153.12	27,153.12	27,153.12	27,153.12	27,153.12	27,153.12
Avg Rev:	325,837.50	27,153.12	27,153.12	27,153.12	27,153.12	27,153.12	27,153.12	27,153.12	27,153.12	27,153.12	27,153.12
Total Dmd:	325,837.50	27,153.12	27,153.12	27,153.12	27,153.12	27,153.12	27,153.12	27,153.12	27,153.12	27,153.12	27,153.12
Avg Dmd Rev:	325,837.50	27,153.12	27,153.12	27,153.12	27,153.12	27,153.12	27,153.12	27,153.12	27,153.12	27,153.12	27,153.12
Total Dvc:	81,696.60	6,808.05	6,808.05	6,808.05	6,808.05	6,808.05	6,808.05	6,808.05	6,808.05	6,808.05	6,808.05
Avg Reporting Rev:	81,696.60	6,808.05	6,808.05	6,808.05	6,808.05	6,808.05	6,808.05	6,808.05	6,808.05	6,808.05	6,808.05
Total PCA:	7.32	33,961.18	33,961.18	33,961.18	33,961.18	33,961.18	33,961.18	33,961.18	33,961.18	33,961.18	33,961.18
Total Payment:	-5,970.03	-417,567.26	-417,567.26	-417,567.26	-417,567.26	-417,567.26	-417,567.26	-417,567.26	-417,567.26	-417,567.26	-417,567.26

Usage:	Oct 16	Sep 16	Aug 16	Jul 16	Jun 16	May 16	Apr 16	Mar 16	Feb 16	Jan 16	Dec 15	Nov 15
Usage:	288720	352080	294480	279360	241200	241200	259920	211680	213120	307440	248400	332640
Kw Dmd:	691.200	669.600	676.800	648.000	590.400	612.000	518.400	511.200	568.800	568.800	612.000	655.200
Bill Dmd:	691.200	676.800	676.800	655.200	655.200	655.200	655.200	655.200	655.200	655.200	669.600	669.600
Total Usage:	3,270,240	3,270,240	3,270,240	3,270,240	3,270,240	3,270,240	3,270,240	3,270,240	3,270,240	3,270,240	3,270,240	3,270,240
Avg Usage:	272,520	272,520	272,520	272,520	272,520	272,520	272,520	272,520	272,520	272,520	272,520	272,520
Total Kw Dmd:	7322.400	7322.400	7322.400	7322.400	7322.400	7322.400	7322.400	7322.400	7322.400	7322.400	7322.400	7322.400
Avg Kw Dmd:	610.200	610.200	610.200	610.200	610.200	610.200	610.200	610.200	610.200	610.200	610.200	610.200

10/26/2017 2:18:11 pm

ACCOUNT 10524003 RECONCILIATION

Page: 1

Account Name	Address	Home Phone	Work Phone	Mobile Phone	Cyc
10524003 DANIELE INTERNATIONAL INC	PO BOX 106 PASCOAG, RI 02859	0-	(401)568-6228	0-	1
Meter	# of Dvc Mem Nbr	Prov	Srv Loc Nbr	Dep Amt	Dep Dt
E1096	31880 09/26/2017 PA-I 240 Watt LED Flood 4				

Provider	Cur AR	30 Day AR	60 Day AR	90 Day AR	
EPUD	30,049.78	0.00	0.00	0.00	
YTD Usage	2,515,360	105 DAVIS DR M 3	Rev Class	Sub	Route Board Dist
932 1	301,299.94			1	20

BILLING HISTORY

	Oct 17	Sep 17	Aug 17	Jul 17	Jun 17	May 17	Apr 17	Mar 17	Feb 17	Jan 17	Dec 16	Nov 16
Rev:	24787.57	30565.44	25794.87	27100.33	24489.41	24328.24	23683.57	24384.65	22934.40	24110.46	29668.15	28497.71
Dmd:	6281.20	6551.80	6551.80	6551.80	6551.80	6551.80	6551.80	6551.80	6551.80	6551.80	6551.80	6551.80
Dvc:	51.48	51.48	51.48	51.48	51.48	51.48	76.25	76.25	76.25	79.26	79.30	79.30
PCA:	-1633.88	-2016.47	-1700.58	-1787.03	-1614.14	-1603.47	-1560.78	-1607.20	-1523.96	-1695.78	-695.13	-667.60
Rev Tot:	29486.37	35152.25	30697.57	31916.58	29478.55	29328.05	28750.84	29405.50	28038.49	29045.74	35604.12	34461.21
Tax:	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other:	563.41	695.34	586.41	616.22	556.60	552.92	538.20	554.21	525.50	584.75	720.18	691.66
Total:	30049.78	35847.59	31283.98	32532.80	30035.15	29880.97	29289.04	29959.71	28563.99	29630.49	36324.30	35152.87
Pymnt:	-35847.59	-31283.98	-32532.80	-59916.12	-29880.97	-29289.04	-29959.71	-28563.99	-29630.49	-37026.94	-70110.08	0.00
NSF:	0.00	0.00	0.00	29880.97	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Rev:	310,344.80	25,862.07	310,344.80	310,344.80	78,351.00	78,351.00	78,351.00	78,351.00	775.49	775.49	775.49	775.49
Avg Rev:	25,862.07	25,862.07	25,862.07	25,862.07	6,529.25	6,529.25	6,529.25	6,529.25	32,391.32	32,391.32	32,391.32	32,391.32
Total Dmd:	310,344.80	310,344.80	310,344.80	310,344.80	78,351.00	78,351.00	78,351.00	78,351.00	775.49	775.49	775.49	775.49
Avg Dmd Rev:	25,862.07	25,862.07	25,862.07	25,862.07	6,529.25	6,529.25	6,529.25	6,529.25	32,391.32	32,391.32	32,391.32	32,391.32

USAGE HISTORY

	Oct 17	Sep 17	Aug 17	Jul 17	Jun 17	May 17	Apr 17	Mar 17	Feb 17	Jan 17	Dec 16	Nov 16
Usage:	244960	302320	254960	267920	242000	240400	234000	240960	228480	254240	313120	300720
Kw Dmd:	505,600	547,200	583,200	517,600	513,600	492,800	482,400	472,000	492,000	556,000	580,000	612,800
Bill Dmd:	612,800	639,200	639,200	639,200	639,200	639,200	639,200	639,200	639,200	639,200	639,200	639,200
Total Usage:	3,124,080	3,124,080	3,124,080	3,124,080	6355.200	6355.200	6355.200	6355.200	6355.200	6355.200	6355.200	6355.200
Avg Usage:	260,340	260,340	260,340	260,340	529.600	529.600	529.600	529.600	529.600	529.600	529.600	529.600

Average demand 2015/2016 548.33
Average demand 2016/2017 529.6
18.3 down

10/26/2017 2:20:59 pm

ACCOUNT 10524003 RECONCILIATION

Page: 1

Account Name	Address	Home Phone	Work Phone	Mobile Phone	Cyc
10524003 DANIELE INTERNATIONAL INC	PO BOX 106 PASCOAG, RI 02859	0-	(401)568-6228	0-	1
Meter	Dvc Type	# of Dvc	Mem Nbr	Dep Type	
E1096	31880 09/26/2017 PA-I	240 Watt LED Flood	4		

Provider	Cur AR	30 Day AR	60 Day AR	90 Day AR	
EPUD	30,049.78	0.00	0.00	0.00	
Srv Loc Nbr	S/S	YTD Rev	YTD Usage	Srv Map Loc	Rev Class
932	1	301,299.94	2,515,360	105 DAVIS DR M	3

BILLING HISTORY

	Oct 16	Sep 16	Aug 16	Jul 16	Jun 16	May 16	Apr 16	Mar 16	Feb 16	Jan 16	Dec 15	Nov 15
Rev:	28467.50	33564.56	28852.61	27319.72	21324.07	20757.73	27161.15	20236.69	19808.49	34819.30	27498.52	35920.10
Dmd:	6551.80	6428.80	6478.00	6478.00	6478.00	6478.00	6478.00	6478.00	6478.00	6478.00	6478.00	6478.00
Dvc:	79.30	79.30	79.30	79.30	79.30	79.30	79.30	79.30	79.30	79.30	79.36	79.36
PCA:	-666.89	-786.77	-675.95	-639.89	-498.88	-485.56	-636.16	-473.30	-456.96	-688.73	0.00	0.00
Rev Tot:	34431.71	39285.89	34733.96	33237.13	27382.49	26829.47	33082.29	26320.69	25908.83	40687.87	34055.88	42477.46
Tax:	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other:	690.92	815.12	700.30	662.95	516.86	503.06	659.09	490.36	473.43	713.55	563.04	736.18
Total:	35122.63	40101.01	35434.26	33900.08	27899.35	27332.53	33741.38	26811.05	26382.26	41401.42	34618.92	43213.64
Pymnt:	-40101.01	-35589.31	-33745.03	-27899.35	-27332.53	-33741.38	-28631.45	-24561.86	-41401.42	-34618.92	-43213.64	-41559.45
NSF:	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Rev:	325,730.44		Total Dmd:	77,760.60	Total Dvc:	951.72	Total PCA:	-6,009.09				
Avg Rev:	27,144.20		Avg Dmd Rev:	6,480.05	Avg Reporting Rev:	33,624.25	Total Payment:	-412,395.35				

USAGE HISTORY

	Oct 16	Sep 16	Aug 16	Jul 16	Jun 16	May 16	Apr 16	Mar 16	Feb 16	Jan 16	Dec 15	Nov 15
Usage:	300400	354400	304480	288240	224720	218720	286560	213200	205840	310240	244800	320080
Kw Dmd:	639,200	624,000	600,000	536,000	517,600	467,200	548,800	466,400	454,400	524,800	586,400	615,200
Bill Dmd:	639,200	627,200	632,000	632,000	632,000	632,000	632,000	632,000	632,000	632,000	632,000	632,000
Total Usage:	3,271,680		Total Kw Dmd:	6580,000	Total Kwh Dmd:	548,333						
Avg Usage:	272,640		Avg Kw Dmd:	548.333								



PASCOAG
UTILITY DISTRICT

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Testimony Exhibits HJR-2

2018 Forecasted Rates & Comparison of Requested Rates to Current Rates

This institution is an equal opportunity provider and employer.

Forecast RatesTransition Cost Calculations:

Estimated Sales (MWH) to customers	56,966	See Schedule F-2, Line 116
Forecast Transition Cost	\$9,000	See Schedule F-2, line 72
Historic Transition Revenue	(\$563,539)	See Schedule A-3, Line 153
Historic Transition Expense	\$ 577,000	See Schedule A-2, Line 78
Carry over from prior period (12/31/2016)	<u>(\$5,681)</u>	See Schedule C-3, Line 142
Total	\$16,779	
Cost Per MWH	\$ 0.29	Transition Charge

Transmission Cost Calculations:

Estimated Sales (MWH) to customers	56,966	See Schedule F-2, Line 116
Forecast Transmission Cost	\$1,854,177	See Schedule F-2, line 77
Historic Transmission Revenue	(\$1,766,385)	See Schedule A-3, Line 155
Historic Transmission Expense	\$ 1,770,933	See Schedule A-2, Line 86
Carry over from prior period (12/31/2015)	<u>(\$164,570)</u>	See Schedule C-4, Line 139
Total	\$1,694,155	
Cost per MWH	\$ 29.74	Transmission Charge

Standard Offer Calculation:

Estimated Sales (MWH) to customers	56,966	See Schedule F-2, Line 116
Forecast Standard Offer	\$4,042,471	See Schedule F-2, line 100
Historic SOS Revenue	(\$3,219,640)	See Schedule A-3, Line 154
Historic SOS Expense	\$ 3,363,104	See Schedule A-2, Line 121
Carry over from prior period (12/31/2015)	<u>(\$164,586)</u>	See Schedule C-2, Line 142
Total	\$4,021,348	
Cost per MWH	\$ 70.59	Standard OfferService

*(1) This is the net amount including any over/(under) recovery*Purchase Power Reserve Fund Credit

Estimated Sale (MWH) to customers	56,966	See Schedule F-2, Line 116
Total Flow back for 2017	\$ (266,167.00)	
Cost Per MWH	\$ (4.67)	Purchase Power Reserve Fund Credit

(2) this is the net amount including the PPRFC

Total	\$	95.95
--------------	-----------	--------------

Revenue/Expense Proof:

Forecast Transition Cost	\$ 9,000	See Schedule F-2, line 72
Over/Under Collection at period end	<u>\$ 7,779</u>	Schedule C-3, Line 162
	\$ 16,779	\$ 0.29
Forecast Transmission Cost	\$ 1,854,177	See Schedule F-2, line 77
Over/Under Collection at period end	<u>\$ (160,022)</u>	Schedule C-4, Line 157
	\$ 1,694,155	\$ 29.74
Forecast SOS Cost	\$ 4,042,471	See Schedule F-2, line 100
Over/Under Collection at period end	<u>(\$21,123)</u>	Schedule C-2, Line 161
	\$ 4,021,348	\$ 70.59
Purchase Power Reserve Fund Credit	\$ (266,167.00)	\$ (4.67)
	\$	95.95

Pascoag Utility District - Electric Department
Comparison of Current Rate vs. Proposed Rate
Impact on a 500 KilowattHour Residential Customer

Column 1	Column 2
Approved Rate December 2016 (For 2017)	Rate Requested December 2017 (For 2018)
Unit Cost Total	Unit Cost Total
Customer Charge \$ 6.00	Customer Charge \$ 6.00
Distribution \$ 0.03922 \$ 19.61	Distribution \$ 0.03922 \$ 19.61
Transition \$ 0.01023 \$ 5.12	Transition \$ 0.00029 \$ 0.15
Standard Offer \$ 0.05850 \$ 29.25	Standard Offer \$ 0.07059 \$ 35.30
Transmission \$ 0.03200 \$ 16.00	Transmission \$ 0.02974 \$ 14.87
DSM/ Renewables \$ 0.00230 \$ 1.15	DSM/Renewables \$ 0.00230 \$ 1.15
PPRFC \$ (0.00667) \$ (3.34)	PPRFC \$ (0.00467) \$ (2.34)
Total \$ 73.79	Total \$ 74.74
Net Increase/(Decrease) \$ 0.94	Net Increase/(Decrease) \$ 0.95
Percent Increase/(Decrease) 1.3%	Percent Increase/(Decrease) 1.3%
Transition \$ 0.01023	Transition \$ 0.00029
SOS \$ 0.05850	SOS \$ 0.07059
PPRFC \$ (0.00667)	PPRFC \$ (0.00467)
Transmission \$ 0.03200	Transmission \$ 0.02974
Total \$ 0.09406	Total 0.095954
	Increase/(decrease)
	\$ (0.009935)
	\$ 0.012092
	\$ 0.001998
	\$ (0.002260)
	\$ 0.001894



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Testimony Exhibits HJR-3

Proposed Purchase Power Restricted Fund Credit

This institution is an equal opportunity provider and employer.

Summary of Activity - Rate Stabilization Fund

2017	
RSF	\$ 375,000.00
Interest	\$ -
Total	\$ 375,000.00

Monthly transfer: \$31,250.00

Date	RSF Transfer From PPRF	Credit to OP Cash	RSF
01/01/17	\$ 31,250.00	\$ (31,250.00)	\$ 343,750.00
02/07/17	\$ 31,250.00	\$ (31,250.00)	\$ 312,500.00
03/01/17	\$ 31,250.00	\$ (31,250.00)	\$ 281,250.00
04/01/17	\$ 31,250.00	\$ (31,250.00)	\$ 250,000.00
05/01/17	\$ 31,250.00	\$ (31,250.00)	\$ 218,750.00
06/01/17	\$ 31,250.00	\$ (31,250.00)	\$ 187,500.00
07/01/17	\$ 31,250.00	\$ (31,250.00)	\$ 156,250.00
08/01/17	\$ 31,250.00	\$ (31,250.00)	\$ 125,000.00
09/01/17	\$ 31,250.00	\$ (31,250.00)	\$ 93,750.00
10/01/17	\$ 31,250.00	\$ (31,250.00)	\$ 62,500.00
11/01/17			
12/01/17			
Total	\$ 312,500.00	\$ (312,500.00)	

Date	Transfer From PP To Checking	Refunded thru Billing Credit to Customers	
01/01/16	\$ 31,250.00	\$ (32,758.83)	\$ (1,508.83)
02/07/16	\$ 31,250.00	\$ (31,736.28)	\$ (1,995.11)
03/01/16	\$ 31,250.00	\$ (29,693.20)	\$ (438.31)
04/01/16	\$ 31,250.00	\$ (30,098.00)	\$ 713.69
05/01/16	\$ 31,250.00	\$ (25,824.39)	\$ 6,139.30
06/01/16	\$ 31,250.00	\$ (28,115.31)	\$ 9,273.99
07/01/16	\$ 31,250.00	\$ (33,785.90)	\$ 6,738.09
08/01/16	\$ 31,250.00	\$ (32,862.37)	\$ 5,125.72
09/01/16	\$ 31,250.00	\$ (32,006.34)	\$ 4,369.38
10/01/16	\$ 31,250.00	\$ (29,190.63)	\$ 6,428.75
11/01/16			
12/01/16			
Total	\$ 312,500.00	\$ (306,071.25)	\$ 6,428.75

Journal Entry to Record:

132.09 RSF		Debit		Credit
131.02 Op Cash	\$ 31,250.00			\$ 31,250.00
131.02 Operating Cash	\$ 31,250.00			\$ 31,250.00
132.09 RSF				\$ 31,250.00

*This entry will be done once a month to transfer money from the Rate Stabilization Account to the Operating Account
RIPUC Docket 4664*

Under Terms of the Rate Case (RIPUC #4664) Pascoag will use money from its PPRF account as a Rate Stabilization Fund, and will transfer that money to its operating account over a 12-month period beginning January 2017.

Proposed Purchase Power Restricted Fund Credit ("PPRFC")

If approved by Division the District proposes to flow back \$266,167 of the overcollection back to customers through a PPRFC of 4.73 mills per kilowatt hour reduction (\$0.00473)

Date	Transfer	Balance to refund
		\$ 266,167.00
1/1/2018	\$ 22,180.58	\$ 243,986.42
2/1/2018	\$ 22,180.58	\$ 221,805.84
3/1/2018	\$ 22,180.58	\$ 199,625.26
4/1/2018	\$ 22,180.58	\$ 177,444.68
5/1/2018	\$ 22,180.58	\$ 155,264.10
6/1/2018	\$ 22,180.58	\$ 133,083.52
7/1/2018	\$ 22,180.58	\$ 110,902.94
8/1/2018	\$ 22,180.58	\$ 88,722.36
9/1/2018	\$ 22,180.58	\$ 66,541.78
10/1/2018	\$ 22,180.58	\$ 44,361.20
11/1/2018	\$ 22,180.58	\$ 22,180.62
12/1/2018	\$ 22,180.62	\$ (0.00)
Total \$ Transferred	\$ 266,167.00	

Journal Entry to Record:

	Debit	Credit
Operating Cash	\$ 22,180.58	
PPRF		\$ 22,180.58

If approved by the RIPUC, this entry would be done once a month to transfer money equal to the PPRFC received by the electric customers through their monthly bills.

DPI Estimated Overcollection for 2018

Purchase Power Bank account balance Oct 31, 2017	\$ 684,216
Estimated deposit for Nov 2017 & Dec 2017	\$ 28,753
PPRF withdrawals \$31,250 x 2	\$ (62,500)
Estimated Bank balance 12-31-17	\$ 650,469
Allowable PP Balance per the RIPUC	\$ (550,000)
Estimated overcollection at the end of 2017	\$ 100,469
Estimated GIO Overcollection for 2018 Act 10686001	\$ 18,409
Estimated DPI Overcollection for 2018 Act 10524001	\$ 77,597
Estimated DPI Overcollection for 2018 Act 10524003	\$ 69,692
<u>Estimated Overcollection to Flow back in 2018</u>	<u>\$ 266,167</u>

Consumption History									
Billing Period	Cycle	Adj...	Account	Reading KW	Billed KW	Provider	Service	Pres Rdg Dt	Mtr
Oct 2017	1		10686001	138.400	138.400	EPUD	ELEC	09/26/2017	
Sep 2017	1		10686001	134.400	136.000	EPUD	ELEC	08/28/2017	
Aug 2017	1		10686001	85.360	138.400	EPUD	ELEC	07/26/2017	
Jul 2017	1		10686001	133.600	138.400	EPUD	ELEC	06/27/2017	
Jun 2017	1		10686001	131.200	138.400	EPUD	ELEC	05/26/2017	
May 2017	1		10686001	120.000	138.400	EPUD	ELEC	04/26/2017	
Apr 2017	1		10686001	116.000	138.400	EPUD	ELEC	03/28/2017	
Mar 2017	1		10686001	116.800	138.400	EPUD	ELEC	02/27/2017	
Feb 2017	1		10686001	120.800	138.400	EPUD	ELEC	01/26/2017	
Jan 2017	1		10686001	121.600	138.400	EPUD	ELEC	12/27/2016	
Dec 2016	1		10686001	124.800	138.400	EPUD	ELEC	11/28/2016	
Nov 2016	1		10686001	134.400	138.400	EPUD	ELEC	10/27/2016	
Oct 2016	1		10686001	136.000	138.400	EPUD	ELEC	09/27/2016	
Sep 2016	1		10686001	138.400	143.200	EPUD	ELEC	08/29/2016	

	Estimated Demand	Demand x Rate 10.25	Customer Charge \$112.75
Nov-17	138.4	1418.6	\$ 112.75
17-Dec	138.4	1418.6	\$ 112.75
Total	276.8	\$ 2,837.20	\$ 225.50
			<u>\$ 3,062.70</u>

	Estimated Demand	Demand x Rate 10.25	Customer Charge \$112.75
Jan-18	138.4	\$ 1,418.60	\$ 125.75
Feb-18	138.4	\$ 1,418.60	\$ 125.75
Mar-18	138.4	\$ 1,418.60	\$ 125.75
Apr-18	138.4	\$ 1,418.60	\$ 125.75
May-18	138.4	\$ 1,418.60	\$ 125.75
Jun-18	138.4	\$ 1,418.60	\$ 125.75
Jul-18	138.4	\$ 1,418.60	\$ 125.75
Aug-18	138.4	\$ 1,418.60	\$ 125.75
Sep-18	138.4	\$ 1,418.60	\$ 125.75
Oct-18	134.4	\$ 1,377.60	\$ 125.75
Nov-18	134.4	\$ 1,377.60	\$ 125.75
Dec-18	134.4	\$ 1,377.60	\$ 125.75
		\$ 16,900.20	\$ 1,509.00
			<u>\$ 18,409.20</u>

Consumption History							
Billing Period ▾	Cycle	Adj...	Account	Reading KW	Billed KW	Provider	Service
Oct 2017	1		10524001	604.800	669.600	EPUD	ELEC
Sep 2017	1		10524001	619.200	691.200	EPUD	ELEC
Aug 2017	1		10524001	626.400	691.200	EPUD	ELEC
Jul 2017	1		10524001	619.200	691.200	EPUD	ELEC
Jun 2017	1		10524001	576.000	691.200	EPUD	ELEC
May 2017	1		10524001	540.000	691.200	EPUD	ELEC
Apr 2017	1		10524001	504.000	691.200	EPUD	ELEC
Mar 2017	1		10524001	489.600	691.200	EPUD	ELEC
Feb 2017	1		10524001	489.600	691.200	EPUD	ELEC
Jan 2017	1		10524001	532.800	691.200	EPUD	ELEC
Dec 2016	1		10524001	669.600	691.200	EPUD	ELEC
Nov 2016	1		10524001	669.600	691.200	EPUD	ELEC
Oct 2016	1		10524001	691.200	691.200	EPUD	ELEC
Sep 2016	1		10524001	669.600	676.800	EPUD	ELEC

	Estimated Demand	Demand x Rate 10.25	Customer Charge \$112.75	
Nov-17	669.6	6863.4	\$	112.75
17-Dec	626.4	6420.6	\$	112.75 2017 estimate
Total	1296	\$ 13,284.00	\$	225.50 \$ 13,509.50

	Estimated Demand	Demand x Rate 10.25	Customer Charge \$112.75	
Jan-18	626.4	\$ 6,420.60	\$	125.75
Feb-18	626.4	\$ 6,420.60	\$	125.75
Mar-18	626.4	\$ 6,420.60	\$	125.75
Apr-18	626.4	\$ 6,420.60	\$	125.75
May-18	626.4	\$ 6,420.60	\$	125.75
Jun-18	626.4	\$ 6,420.60	\$	125.75
Jul-18	626.4	\$ 6,420.60	\$	125.75
Aug-18	619.2	\$ 6,346.80	\$	125.75
Sep-18	604.8	\$ 6,199.20	\$	125.75
Oct-18	604.8	\$ 6,199.20	\$	125.75
Nov-18	604.8	\$ 6,199.20	\$	125.75
Dec-18	604.8	\$ 6,199.20	\$	125.75 2018 estimate
		\$ 76,087.80	\$	1,509.00 \$ 77,596.80

Consumption History									
Billing Period	Cycle	Adj...	Account	Reading KW	Billed KW	Provider	Service	Pres Rgd Dt	
Oct 2017	1		10524003	505.600	612.800	EPUD	ELEC	09/26/2017	
Sep 2017	1		10524003	547.200	639.200	EPUD	ELEC	08/28/2017	
Aug 2017	1		10524003	583.200	639.200	EPUD	ELEC	07/26/2017	
Jul 2017	1		10524003	517.600	639.200	EPUD	ELEC	06/27/2017	
Jun 2017	1		10524003	513.600	639.200	EPUD	ELEC	05/26/2017	
May 2017	1		10524003	492.800	639.200	EPUD	ELEC	04/26/2017	
Apr 2017	1		10524003	482.400	639.200	EPUD	ELEC	03/28/2017	
Mar 2017	1		10524003	472.000	639.200	EPUD	ELEC	02/27/2017	
Feb 2017	1		10524003	492.000	639.200	EPUD	ELEC	01/26/2017	
Jan 2017	1		10524003	556.000	639.200	EPUD	ELEC	12/27/2016	
Dec 2016	1		10524003	580.000	639.200	EPUD	ELEC	11/28/2016	
Nov 2016	1		10524003	612.800	639.200	EPUD	ELEC	10/27/2016	
Oct 2016	1		10524003	639.200	639.200	EPUD	ELEC	09/27/2016	
Sep 2016	1		10524003	624.000	627.200	EPUD	ELEC	08/29/2016	
Aug 2016	1		10524003	600.000	639.200	EPUD	ELEC	07/27/2016	

	Estimated Demand	Demand x Rate 10.25	Cutomer Charge \$112.75	
Nov-17	583.2	5977.8	\$	112.75
17-Dec	583.2	5977.8	\$	112.75 2017 estimate
Total	1166.4	\$ 11,955.60	\$	225.50 <u><u>\$ 12,181.10</u></u>

	Estimated Demand	Demand x Rate 10.25	Cutomer Charge \$112.75	
Jan-18	583.2	\$ 5,977.80	\$	125.75
Feb-18	583.2	\$ 5,977.80	\$	125.75
Mar-18	583.2	\$ 5,977.80	\$	125.75
Apr-18	583.2	\$ 5,977.80	\$	125.75
May-18	583.2	\$ 5,977.80	\$	125.75
Jun-18	583.2	\$ 5,977.80	\$	125.75
Jul-18	583.2	\$ 5,977.80	\$	125.75
Aug-18	547.2	\$ 5,608.80	\$	125.75
Sep-18	505.6	\$ 5,182.40	\$	125.75
Oct-18	505.6	\$ 5,182.40	\$	125.75
Nov-18	505.6	\$ 5,182.40	\$	125.75
Dec-18	505.6	\$ 5,182.40	\$	125.75 2018 estimate
		\$ 68,183.00	\$	1,509.00 <u><u>\$ 69,692.00</u></u>



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Testimony Exhibits HJR-4

Summary of Cash Flow

This institution is an equal opportunity provider and employer.

Summary of Cash Flow - January 2017

Operating Cash balance forward		\$405,334			
Projected Purchased Power Expense:					
ENE		(\$258,347)			
Project 6 (MMWEC & HQ)		(\$72,791)			
NYPA		(\$22,824)			
ENE/ISO		(\$93,269)			
Deferred PP Credit		\$6,198			
			(\$441,034)		
Customer Payments		\$679,758			
NSF Checks		(\$978)			
Payroll, benefits		(\$181,171)			
Encumber RF Capital-From Dec		(\$25,500)			
Transfer to RF Capital- Jan		\$25,000			
Encumbered RF Capital- Feb		(\$25,500)			
Transfer from RF Capital		\$28,062.00	(1)		
Transfer from PPRF to Rate Stabilization fund		\$31,250			
DPI transfer to PPRF		(\$15,857)			\$301,863
Misc. vendor payments		(\$267,501)			\$ (301,863)
Encumber for PP - from Dec		\$790,000			(\$0)
Encumber for PP - for Feb		(\$700,000)			
		<u>\$301,863</u>			
Other Financial Information:					
Accounts Payable Balance		\$33,817			
Accounts Receivable Balance		\$554,622			
2017 AR Write Offs					
Summary of Savings/Investments: (Not Restricted)					
Contingency/Emergency		\$10,000			
Storm Fund		\$65,540			
Working Cash Reserve		\$15,604			
Dedicated DSM Fund					
Total Savings/Investment (NR)		\$91,144			
Year-End Reconciliation Account		\$286,213	(Year to-date over collection)		
Restricted Account(Debt/Capital)		\$617,916			
Rate Stabilization fund (RSF) Bal. left to refund in 2017		\$343,750			
Restricted Account (Purchase Pwr)		\$827,445			
Net All Saving/Investment			<u>\$2,166,468</u>		
Misc. Accounts:					
Customer Deposit Holding Account GL235.0		\$323,283			
Working Capital - on Deposit w/ ENE GL165.06		\$169,879			
Working Capital - on Deposit w/MMWEC GL165.02		\$2,269			
Deferred PP Credit Account		\$37,188			
Restricted Fund 2017 Goal		<u>\$306,000</u>			
	16-Jan	\$ 25,500			
	16-Feb				
	16-Mar				
	16-Apr				
	16-May				
	16-Jun				
	16-Jul				
	16-Aug				
	16-Sep				
	16-Oct				
	16-Nov	\$ -			
	16-Dec	\$ -			
Total Transfer		<u>\$ 25,500</u>	Annual Funding Level		
				% Complete	Funding Requirement
Storm Fund - 2017 Goal		<u>\$20,000</u>	\$306,000	8%	\$280,500
Q/E 3/17					
Q/E 6/17					
Q/E 9/17					
Q/E 12/17					
Total Transfer		<u>\$ -</u>	Annual Funding Level		
			\$20,000	0%	\$20,000
Capital Item					
(1)Meter poles		\$ 1,313.00			
Portable Meter Tester		\$12,500.00			
Laptops (3), dual monitors		\$ 9,595.00			
		<u>\$ 4,654.00</u>			
		\$28,062.00			

Summary of Cash Flow - February 2017

Operating Cash balance forward	\$301,863				
Projected Purchased Power Expense:					
ENE	(\$238,256)				
Project 6 (MMWEC & HQ)	(\$80,535)				
NYPA	(\$51,454)				
ENE/ISO	(\$118,434)				
Deferred PP Credit	\$6,198				
				(\$482,481)	
Customer Payments	\$698,958				
NSF Checks	(\$221)				
Payroll, benefits	(\$141,799)				
Encumber RF Capital-From Jan	(\$25,500)				
Transfer to RF Capital- Feb	\$25,500				
Encumbered RF Capital- March	(\$25,500)				
Transfer from RF Capital	\$63,814.00			(1)	
Transfer from PPRF to Rate Stabilization fund	\$31,250				
DPI transfer to PPRF	(\$15,857)	DPI Base rate - for Feb			
Misc. vendor payments	(\$123,310)				
Encumber for PP - from Jan	\$700,000				
Encumber for PP - for March	(\$700,000)				
	<u>\$306,717</u>				
Other Financial Information:					
Accounts Payable Balance	\$37,052				
Accounts Receivable Balance	\$582,797				
2017 AR Write Offs					
Summary of Savings/Investments: (Not Restricted)					
Contingency/Emergency	\$10,000				
Storm Fund	\$65,540				
Working Cash Reserve	\$15,675				
Dedicated DSM Fund	\$70,235				
Total Savings/Investment (NR)	\$161,450				
Year-End Reconciliation Account	\$275,028	(Year to-date over collection)			
Restricted Account(Debt/Capital)	\$579,602				
Rate Stabilization fund (RSF) Bal. left to refund in 2017	\$312,500				
Restricted Account (Purchase Pwr)	\$827,445				
Net All Saving/Investment				<u>\$2,156,025</u>	
Misc. Accounts:					
Customer Deposit Holding Account GL235.0	\$323,883				
Working Capital - on Deposit w/ ENE GL165.06	\$169,952				
Working Capital - on Deposit w/MMWEC GL165.02	\$2,268				
Deferred PP Credit Account	\$30,990				
Restricted Fund 2017 Goal	<u>\$306,000</u>				
	16-Jan \$ 25,500				
	16-Feb \$ 25,500				
	16-Mar				
	16-Apr				
	16-May				
	16-Jun				
	16-Jul				
	16-Aug				
	16-Sep				
	16-Oct				
	16-Nov \$ -				
	16-Dec \$ -				
Total Transfer	<u>\$ 51,000</u>	Annual Funding Level		% Complete	Funding Requirement
Storm Fund - 2017 Goal	<u>\$20,000</u>		\$306,000	17%	\$255,000
Q/E 3/17					
Q/E 6/17					
Q/E 9/17					
Q/E 12/17					
Total Transfer	<u>\$ -</u>	Annual Funding Level		% Complete	Funding Requirement
			\$20,000	0%	\$20,000
(1) Capital Item					
AMP Probe for the line Dept	\$ 1,312.00				
3 Trip Savers for the single phase transformers	\$ 8,907.00				
2017 Silverado Crew Cab	\$46,398.00				
Computers, Monitors, docking stations, software	\$ 7,197.00				
	<u>\$63,814.00</u>				

Summary of Cash Flow - March 2017

Operating Cash balance forward	\$306,717	
Projected Purchased Power Expense:		
ENE	(\$212,575)	
Project 6 (MMWEC & HQ)	(\$81,910)	
NYPA	(\$32,748)	
ENE/ISO	(\$130,434)	
Deferred PP Credit	\$6,198	
		(\$451,469)
Customer Payments	\$749,337	
NSF Checks	(\$1,551)	
Payroll, benefits	(\$153,947)	
Encumber RF Capital-From Feb	(\$25,500)	
Transfer to RF Capital- March	\$25,500	
Encumbered RF Capital- April	(\$25,500)	
Transfer from RF Capital	\$ 730.00	(1)
Transfer from PPRF to Rate Stabilization fund	\$31,250	
DPI transfer to PPRF	(\$15,857)	DPI Base rate - for March
Misc. vendor payments	(\$219,974)	
Encumber for PP - from FEB	\$700,000	
Encumber for PP - for April	(\$700,000)	
	<u>\$219,736</u>	
Other Financial Information:		
Accounts Payable Balance	\$6,196	
Accounts Receivable Balance	\$498,581	
2017 AR Write Offs		
Summary of Savings/Investments: (Not Restricted)		
Contingency/Emergency	\$10,000	
Storm Fund	\$70,494	
Working Cash Reserve	\$10,767	
Dedicated DSM Fund	\$68,262	
Total Savings/Investment (NR)	\$159,523	
Year-End Reconciliation Account	\$251,209	(Year to-date over collection)
Restricted Account(Deb/Capital)	\$604,372	
Rate Stabilization fund (RSF) Bal. left to refund in 2017	\$281,250	
Restricted Account (Purchase Pwr)	\$795,732	
Net All Saving/Investment		<u>\$2,092,085</u>

Misc. Accounts:	
Customer Deposit Holding Account GL235.0	\$326,733
Working Capital - on Deposit w/ ENE GL165.06	\$169,952
Working Capital - on Deposit w/MMWEC GL165.02	\$2,269
Deferred Credit GL253	\$24,792

Restricted Fund 2017 Goal	<u>\$306,000</u>
16-Jan	\$ 25,500
16-Feb	\$ 25,500
16-Mar	\$ 25,500
16-Apr	
16-May	
16-Jun	
16-Jul	
16-Aug	
16-Sep	
16-Oct	
16-Nov	\$ -
16-Dec	\$ -
Total Transfer	<u>\$ 76,500</u>

	Annual Funding Level	\$306,000	% Complete	Funding Requirement
			25%	\$229,500

Storm Fund - 2017 Goal	<u>\$20,000</u>
Q/E 3/17	\$ 5,000.00
Q/E 6/17	
Q/E 9/17	
Q/E 12/17	
Total Transfer	<u>\$ 5,000</u>

	Annual Funding Level	\$20,000	% Complete	Funding Requirement
			25%	\$15,000

(1) Capital Item	
LED Light for the New Truck	\$ 730.00
	<u>\$ 730.00</u>

Summary of Cash Flow - April 2017

Operating Cash balance forward	\$219,736	
Projected Purchased Power Expense:		
ENE	(\$199,475)	
Project 6 (MMWEC & HQ)	(\$60,465)	
NYPA	(\$22,766)	
ENE/ISO	(\$130,352)	
Deferred PP Credit	\$6,198	(\$406,860)
Customer Payments	\$663,597	
NSF Checks	(\$781)	
Payroll, benefits	(\$142,645)	
Ecumber RF Capital-From March	(\$25,500)	
Transfer to RF Capital- April	\$25,500	
Encumbered RF Capital- May	(\$25,500)	
Transfer from RF Capital	\$ 22,782.00	(1)
Transfer from PPRF to Rate Stabilization fund	\$31,250	
DPI transfer to PPRF	(\$15,857)	DPI Base rate - for April
Misc. vendor payments	(\$127,408)	
Encumber for PP - from march	\$700,000	
Encumber for PP - for April	(\$650,000)	
	<u>\$268,314</u>	
Other Financial Information:		
Accounts Payable Balance	(\$490)	
Accounts Receivable Balance	\$541,446	
2017 AR Write Offs		
Summary of Savings/Investments: (Not Restricted)		
Contingency/Emergency	\$10,000	
Storm Fund	\$70,494	
Working Cash Reserve	\$10,811	
Dedicated DSM Fund	\$54,192	
Total Savings/Investment (NR)	\$145,497	
Year-End Reconciliation Account		
Restricted Account(Debt/Capital)	\$246,261	(Year to-date over collection)
Rate Stabilization fund (RSF) Bal. left to refund in 2017	\$607,090	
Restricted Account (Purchase Pwr)	\$250,000	
Net All Saving/Investment	<u>\$779,875</u>	<u>\$2,028,723</u>

Misc. Accounts:	
Customer Deposit Holding Account GL235.0	\$331,082
Working Capital - on Deposit w/ ENE GL165.06	\$170,131
Working Capital - on Deposit w/MMWEC GL165.02	\$2,269
Deffered Credit GL253	\$18,594

Restricted Fund 2017 Goal \$306,000

16-Jan	\$ 25,500			
16-Feb	\$ 25,500			
16-Mar	\$ 25,500			
16-Apr	\$ 25,500			
16-May				
16-Jun				
16-Jul				
16-Aug				
16-Sep				
16-Oct				
16-Nov	\$ -			
16-Dec	\$ -			
Total Transfer	<u>\$ 102,000</u>	Annual Funding Level	% Complete	Funding Requirement
		\$306,000	33%	\$204,000
Storm Fund - 2017 Goal	<u>\$20,000</u>			
Q/E 3/17	\$ 5,000.00			
Q/E 6/17				
Q/E 9/17				
Q/E 12/17				
Total Transfer	<u>\$ 5,000</u>	Annual Funding Level	% Complete	Funding Requirement
		\$20,000	25%	\$15,000

(1) Capital Item

Switches -Single Phase	\$ 7,604.00
3 -37.5KVA and 3- 25 KVA Pad Mount Transformers	\$ 11,256.00
Electric Handheld Software, install, & training	\$ 1,000.00
3 Wyse Computers, 7 monitors, and cables	\$ 2,921.32
	<u>\$22,781.32</u>

Summary of Cash Flow - May 2017

Operating Cash balance forward	\$268,317	
Projected Purchased Power Expense:		
ENE	(\$187,923)	
Project 6 (MMWEC & HQ)	(\$78,473)	
NYPA	(\$64,428)	
ENE/ISO	(\$123,526)	
Deferred PP Credit	\$6,198	
		(\$448,152)
Customer Payments	\$723,235	
NSF Checks	(\$59,399)	
Payroll, benefits	(\$155,640)	
Encumber RF Capital-From April	(\$25,500)	
Transfer to RF Capital- May	\$25,500	
Encumbered RF Capital- June	(\$25,500)	
Transfer from RF Capital	\$ -	(1)
Transfer from PPRF to Rate Stabilization fund	\$31,250	
DPI transfer to PPRF	(\$15,857)	DPI Base rate - for May
Misc. vendor payments	(\$84,976)	
Encumber for PP - from April	\$650,000	
Encumber for PP - for May	(\$700,000)	
	<u>\$183,278</u>	

Other Financial Information:

Accounts Payable Balance	\$26,465
Accounts Receivable Balance	\$442,415

2017 AR Write Offs

Summary of Savings/Investments: (Not Restricted)

Contingency/Emergency	\$10,000
Storm Fund	\$70,494
Working Cash Reserve	\$10,858
Dedicated DSM Fund	\$55,080
Total Savings/Investment (NR)	\$146,432

Year-End Reconciliation Account	\$205,326	(Year to-date over collection)
Restricted Account(Debt/Capital)	\$632,590	
Rate Stabilization fund (RSF) Bal. left to refund in 2017	\$218,750	
Restricted Account (Purchase Pwr)	\$764,018	
Net All Saving/Investment		<u>\$1,967,116</u>

Misc. Accounts:

Customer Deposit Holding Account GL235.0	\$335,383
Working Capital - on Deposit w/ ENE GL165.06	\$170,131
Working Capital - on Deposit w/MMWEC GL165.02	\$2,270
Deferred Credit GL253	\$12,386

Restricted Fund 2017 Goal \$306,000

16-Jan	\$ 25,500				
16-Feb	\$ 25,500				
16-Mar	\$ 25,500				
16-Apr	\$ 25,500				
16-May	\$ 25,500				
16-Jun					
16-Jul					
16-Aug					
16-Sep					
16-Oct					
16-Nov	\$ -				
16-Dec	\$ -				
Total Transfer	<u>\$ 127,500</u>	Annual Funding Level	\$306,000	% Complete 42%	Funding Requirement \$178,500
Storm Fund - 2017 Goal	<u>\$20,000</u>				
Q/E 3/17	\$ 5,000.00				
Q/E 6/17	\$ 5,000.00				
Q/E 9/17					
Q/E 12/17					
Total Transfer	<u>\$ 10,000</u>	Annual Funding Level	\$20,000	% Complete 50%	Funding Requirement \$10,000
(1) Capital Item	0				

\$ -

Summary of Cash Flow - June 2017

Operating Cash balance forward	\$183,278	
Projected Purchased Power Expense:		
ENE	(\$157,673)	
Project 6 (MMWEC & HQ)	(\$80,394)	
NYPA	(\$39,718)	
ENE/ISO	(\$114,278)	
Deferred PP Credit	\$6,198	
		(\$385,865)
Customer Payments	\$679,437	
NSF Checks	(\$631)	
Payroll, benefits	(\$118,462)	
Ecumber RF Capital-From May	(\$25,500)	
Transfer to RF Capital- June	\$25,500	
Encumbered RF Capital- July	(\$25,500)	
Transfer from RF Capital	\$ 6,175.00	(1)
Transfer from PPRF to Rate Stabilization fund	\$31,250	
DPI transfer to PPRF	(\$15,857)	DPI Base rate - for June
Misc. vendor payments	(\$214,532)	
Encumber for PP - from May	\$700,000	
Encumber for PP - for June	(\$636,000)	
	<u>\$203,293</u>	
Other Financial Information:		
Accounts Payable Balance	\$34,769	
Accounts Receivable Balance	\$468,104	
2017 AR Write Offs		
Summary of Savings/Investments: (Not Restricted)		
Contingency/Emergency	\$10,000	
Storm Fund	\$75,494	
Working Cash Reserve	\$5,858	
Dedicated DSM Fund	\$41,749	
Total Savings/Investment (NR)	\$133,101	
Year-End Reconciliation Account	\$104,174	(Year to-date over collection)
Restricted Account(Debt/Capital)	\$651,915	
Rate Stabilization fund (RSF) Bal. left to refund in 2017	\$187,500	
Restricted Account (Purchase Pwr)	\$748,162	
Net All Saving/Investment		<u>\$1,824,851</u>

Misc. Accounts:

Customer Deposit Holding Account GL235.0	\$341,283
Working Capital - on Deposit w/ ENE GL165.06	\$170,371
Working Capital - on Deposit w/MMWEC GL165.02	\$2,271
Deferred Credit GL253	\$6,198

Restricted Fund 2017 Goal \$306,000

16-Jan	\$ 25,500			
16-Feb	\$ 25,500			
16-Mar	\$ 25,500			
16-Apr	\$ 25,500			
16-May	\$ 25,500			
16-Jun	\$ 25,500			
16-Jul				
16-Aug				
16-Sep				
16-Oct				
16-Nov	\$ -			
16-Dec	\$ -			
Total Transfer	<u>\$ 153,000</u>	Annual Funding Level	\$306,000	% Complete 50% Funding Requirement \$153,000
Storm Fund - 2017 Goal	<u>\$20,000</u>			
Q/E 3/17	\$ 5,000.00			
Q/E 6/17	\$ 5,000.00			
Q/E 9/17				
Q/E 12/17				
Total Transfer	<u>\$ 10,000</u>	Annual Funding Level	\$20,000	% Complete 50% Funding Requirement \$10,000
(1) Capital Item				
Mapping Production Digitizing	\$ 6,175.00			
	<u>\$ 6,175.00</u>			

Summary of Cash Flow - July 2017

Operating Cash balance forward	\$203,293	
Projected Purchased Power Expense:		
ENE	(\$190,101)	
Project 6 (MMWEC & HQ)	(\$40,105)	
NYPA	(\$35,207)	
ENE/ISO	(\$190,906)	
Deferred PP Credit	\$6,198	
		(\$450,120)

Customer Payments	\$664,336	
Transfer from MR deposit	\$240,321	
NSF Checks	\$0	
Payroll, benefits	(\$143,748)	
Encumber RF Capital-From May	(\$25,500)	
Transfer to RF Capital- June	\$25,500	
Encumbered RF Capital- July	(\$25,500)	
Transfer from RF Capital	\$ 187,455.00	(1)
Transfer from PPRF to Rate Stabilization fund	\$31,250	
DPI transfer to PPRF	(\$15,393)	DPI Base rate - for July.
Misc. vendor payments	(\$286,839)	
Encumber for PP - from June	\$636,000	
Encumber for PP - for July	(\$700,000)	
	<u>\$341,054</u>	

Other Financial Information:		
Accounts Payable Balance	\$65,306	
Accounts Receivable Balance	\$573,109	
2017 AR Write Offs		
Summary of Savings/Investments: (Not Restricted)		
Contingency/Emergency	\$10,000	
Storm Fund	\$75,494	
Working Cash Reserve	\$5,858	
Dedicated DSM Fund	\$49,320	
Total Savings/Investment (NR)	\$140,672	
Year-End Reconciliation Account		
Restricted Account(Debt/Capital)	\$76,865	(Year to-date over collection)
Rate Stabilization fund (RSF) Bal. left to refund in 2017	\$489,960	
Restricted Account (Purchase Pwr)	\$156,250	
Net All Saving/Investment	<u>\$732,305</u>	
		<u>\$1,596,052</u>

Misc. Accounts:	
Customer Deposit Holding Account GL235.0	\$335,383
Working Capital - on Deposit w/ ENE GL165.06	\$170,520
Working Capital - on Deposit w/MMWEC GL165.02	\$2,270
Deferred Credit GL253	\$0

Restricted Fund 2017 Goal	<u>\$306,000</u>
16-Jan \$ 25,500	
16-Feb \$ 25,500	
16-Mar \$ 25,500	
16-Apr \$ 25,500	
16-May \$ 25,500	
16-Jun \$ 25,500	
16-Jul \$ 25,500	
16-Aug	
16-Sep	
16-Oct	
16-Nov \$ -	
16-Dec \$ -	

Total Transfer	<u>\$ 178,500</u>	Annual Funding Level	% Complete	Funding Requirement
		\$306,000	58%	\$127,500
Storm Fund - 2017 Goal	<u>\$20,000</u>			
Q/E 3/17	\$ 5,000.00			
Q/E 6/17	\$ 5,000.00			
Q/E 9/17				
Q/E 12/17				
Total Transfer	<u>\$ 10,000</u>	Annual Funding Level	% Complete	Funding Requirement
		\$20,000	50%	\$10,000

(1) Capital Item	
Bucket Truck and accessories	\$185,962.00
Meter Socket for Generator	\$ 1,493.00
	<u>\$187,455.00</u>

Summary of Cash Flow -August 2017

Operating Cash balance forward	\$341,054	
Projected Purchased Power Expense:		
ENE	(\$222,154)	
Project 6 (MMWEC & HQ)	(\$42,685)	
NYPA	(\$30,042)	
ENE/ISO	(\$213,633)	
Deferred PP Credit		(\$508,514)

Customer Payments	\$721,770	
Transfer from MR deposit	\$0	
NSF Checks	(\$352)	
Payroll, benefits	(\$158,949)	
Encumber RF Capital-From July	(\$25,500)	
Transfer to RF Capital- August	\$25,500	
Encumbered RF Capital- Sept	(\$25,500)	
Transfer from RF Capital	\$ -	(1)
Transfer from PPRF to Rate Stabilization fund	\$31,250	
DPI transfer to PPRF	(\$15,393)	DPI Base rate - for Aug.
Misc. vendor payments	(\$144,787)	
Encumber for PP - from July	\$700,000	
Encumber for PP - for July	(\$700,000)	
	<u>\$240,579</u>	

Other Financial Information:		
Accounts Payable Balance	\$15,180	
Accounts Receivable Balance	\$589,793	
2017 AR Write Offs		
Summary of Savings/Investments: (Not Restricted)		
Contingency/Emergency	\$10,000	
Storm Fund	\$75,494	
Working Cash Reserve	\$5,858	
Dedicated DSM Fund	\$57,854	
Total Savings/Investment (NR)	\$149,206	
Year-End Reconciliation Account	\$76,865	(Year to-date over collection)
Restricted Account(Deb/Capital)	\$515,460	
Rate Stabilization fund (RSF) Bal. left to refund in 2017	\$125,000	
Restricted Account (Purchase Pwr)	\$716,446	
Net All Saving/Investment		<u>\$1,582,976</u>

Misc. Accounts:	
Customer Deposit Holding Account GL235.0	\$347,508
Working Capital - on Deposit w/ ENE GL165.06	\$170,520
Working Capital - on Deposit w/MMWEC GL165.02	\$2,274
Deferred Credit GL253	\$444,663

Restricted Fund 2017 Goal \$306,000

16-Jan \$	25,500
16-Feb \$	25,500
16-Mar \$	25,500
16-Apr \$	25,500
16-May \$	25,500
16-Jun \$	25,500
16-Jul \$	25,500
16-Aug \$	25,000
16-Sep	
16-Oct	
16-Nov \$	-
16-Dec \$	-

Total Transfer	<u>\$ 203,500</u>	Annual Funding Level		% Complete	Funding Requirement
			\$306,000	67%	\$102,500
Storm Fund - 2017 Goal	<u>\$20,000</u>				
Q/E 3/17	\$ 5,000.00				
Q/E 6/17	\$ 5,000.00				
Q/E 9/17					
Q/E 12/17					
Total Transfer	<u>\$ 10,000</u>	Annual Funding Level		% Complete	Funding Requirement
			\$20,000	50%	\$10,000

(1) Capital Item

\$ -

Summary of Cash Flow -September 2017

Operating Cash balance forward	\$240,579	
Projected Purchased Power Expense:		
ENE	(\$199,720)	
Project 6 (MMWEC & HQ)	(\$43,484)	
NYP&A	(\$30,115)	
ENE/ISO	(\$207,777)	
Deferred PP Credit	\$44,466	(\$436,630)
Customer Payments	\$763,143	
Transfer from MR deposit		
NSF Checks	(\$1,279)	
Payroll, benefits	(\$166,232)	
Encumber RF Capital-From August	(\$25,500)	
Transfer to RF Capital- Sept	\$25,500	
Encumbered RF Capital- Oct	(\$25,500)	
Transfer from RF Capital	\$ 537.00	(1)
Transfer from PPRF to Rate Stabilization fund	\$31,250	
DPI transfer to PPRF	(\$15,369)	DPI Base rate - for Sept
Misc. vendor payments	(\$78,527)	
Encumber for PP - from August	\$700,000	
Encumber for PP - for Oct	(\$700,000)	
	<u>\$311,972</u>	

Other Financial Information:

Accounts Payable Balance	\$11,354
Accounts Receivable Balance	\$554,045
2017 AR Write Offs	
Summary of Savings/Investments: (Not Restricted)	
Contingency/Emergency	\$10,000
Storm Fund	\$80,494
Working Cash Reserve	\$994
Dedicated DSM Fund	\$62,982
Total Savings/Investment (NR)	\$154,470

Year-End Reconciliation Account	\$111,358	(Year to-date over collection)
Restricted Account(Debt/Capital)	\$540,393	
Rate Stabilization fund (RSF) Bal. left to refund in 2017	\$93,750	
Restricted Account (Purchase Pwr)	\$700,565	
Net All Saving/Investment		<u>\$1,600,536</u>

Misc. Accounts:

Customer Deposit Holding Account GL235.0	\$348,108
Working Capital - on Deposit w/ ENE GL165.06	\$170,979
Working Capital - on Deposit w/MMWEC GL165.02	\$2,274
Deferred Credit GL253	\$444,663

Restricted Fund 2017 Goal \$306,000

	16-Jan \$ 25,500				
	16-Feb \$ 25,500				
	16-Mar \$ 25,500				
	16-Apr \$ 25,500				
	16-May \$ 25,500				
	16-Jun \$ 25,500				
	16-Jul \$ 25,500				
	16-Aug \$ 25,000				
	16-Sep \$ 25,000				
	16-Oct				
	16-Nov \$ -				
	16-Dec \$ -				
Total Transfer	<u>\$ 228,500</u>	Annual Funding Level	\$306,000	% Complete	Funding Requirement
				75%	\$77,500
Storm Fund - 2017 Goal	<u>\$20,000</u>				
Q/E 3/17	\$ 5,000.00				
Q/E 6/17	\$ 5,000.00				
Q/E 9/17	\$ 5,000.00				
Q/E 12/17					
Total Transfer	<u>\$ 15,000</u>	Annual Funding Level	\$20,000	% Complete	Funding Requirement
				75%	\$5,000
(1) Capital Item					
Chain Saw	\$ 567.00				
	<u>\$ 567.00</u>				



PASCOAG
UTILITY DISTRICT

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Pascoag Electric • Pascoag Water

Testimony Exhibits HJR-5

AR/AP Summary

	<u>Summary of Accounts Payable (1)</u>				
	1 - 30 Days	31 - 60 Days	61 - 90 Days	Over 90 Days	Balance
January 2013	\$ 8,272				\$ 8,272
February 2013	\$ 2,588				\$ 2,588
March 2013	\$ 245				\$ 245
April 2013	\$ 350				\$ 350
May 2013	\$ -				\$ -
June 2013	\$ 10,184				\$ 10,184
July 2013	\$ 9,697				\$ 9,697
August 2013	\$ 31,792				\$ 31,792
September 2013	\$ 5,222				\$ 5,222
October 2013	\$ 1,219				\$ 1,219
November 2013	\$ 4,590				\$ 4,590
December 2013	\$ 7,517	\$ 7,238	\$ 5,728		\$ 20,483
January 2014	\$ 9,277				\$ 9,277
February 2014	\$ 1,596	\$ 8,823			\$ 10,419
March 2014	\$ 11,974	\$ 12,243	\$ 16,895		\$ 41,112
April 2014	\$ 5,594	\$ 18,637			\$ 24,231
May 2014	\$ 52,565				\$ 52,565
June 2014	\$ 24,198				\$ 24,198
July 2014	\$ 47,467				\$ 47,467
August 2014	\$ 42,983				\$ 42,983
Sept 2014	\$ 15,616				\$ 15,616
Oct 2014					\$ -
Nov 2014	\$ 48,751				\$ 48,751
Dec 2014	\$ 17,177				\$ 17,177
Jan-15	\$ 75,138				\$ 75,138
Feb-15	\$ 10,011				\$ 10,011
Mar-15	\$ 10,681				\$ 10,681
Apr-15	\$ 86,528				\$ 86,528
May-15	\$ 32,765				\$ 32,765
Jun-15	\$ 20,198				\$ 20,198
Jul-15	\$ 2,943				\$ 2,943
Aug-15	\$ 44,205				\$ 44,205
Sep-15	\$ 4,144				\$ 4,144
Oct-15	\$ 42,735				\$ 42,735
Nov-15	\$ 17,886				\$ 17,886
Dec-15	\$ 1,311				\$ 1,311
Jan-16	\$ 54,364				\$ 54,364
Feb-16	\$ (200)				\$ (200)
Mar-16	\$ 30,862				\$ 30,862
Apr-16	\$ -				\$ -
May-16	\$ 45,744				\$ 45,744
Jun-16	\$ 34,003				\$ 34,003
Jul-16	\$ 10,620				\$ 10,620
Aug-16	\$ 8,415				\$ 8,415
Sep-16	\$ -				\$ -
Oct-16	\$ 1,300				\$ 1,300
Nov-16	\$ 28				\$ 28
Dec-16	\$ 30,630				\$ 30,630
Jan-17	\$ 33,817				\$ 33,817
Feb-17	\$ 37,052				\$ 37,052
Mar-17	\$ 6,196				\$ 6,196
Apr-17	\$ (490)				\$ (490)
May-17	\$ 26,465				\$ 26,465
Jun-17	\$ 34,769				\$ 34,769
Jul-17	\$ 65,306				\$ 65,306
Aug-17	\$ 15,180				\$ 15,180
Sep-17	\$ 11,354				\$ 11,354
Oct-17	\$ 29,742				\$ 29,742

	<u>Summary of Accounts Receivable</u>					
	1 - 30 Days	31 - 60 Days	61 - 90 Days	Over 90 Days	Balance	
January 2013	\$ 329,564	\$ 85,844	\$ 32,713	\$ 43,531	\$ 491,652	
February 2013	\$ 383,060	\$ 101,903	\$ 35,440	\$ 46,106	\$ 566,509	
March 2013	\$ 290,317	\$ 85,366	\$ 28,677	\$ 50,131	\$ 454,491	
April 2013	\$ 259,318	\$ 67,822	\$ 33,749	\$ 48,731	\$ 409,620	
May 2013	\$ 228,552	\$ 68,929	\$ 22,080	\$ 45,870	\$ 365,431	
June 2013	\$ 288,616	\$ 64,757	\$ 19,800	\$ 48,036	\$ 421,209	
July 2013	\$ 287,141	\$ 53,393	\$ 16,822	\$ 47,458	\$ 404,814	
August 2013	\$ 340,709	\$ 65,483	\$ 12,813	\$ 46,749	\$ 465,754	
September 2013	\$ 289,175	\$ 72,977	\$ 15,023	\$ 45,583	\$ 422,758	
October 2013	\$ 225,915	\$ 60,602	\$ 17,463	\$ 44,486	\$ 348,466	
November 2013	\$ 369,027	\$ 56,777	\$ 26,592	\$ 23,873	\$ 476,269	w/o \$31,777
December 2013	\$ 279,105	\$ 78,898	\$ 25,738	\$ 34,618	\$ 418,359	
January 2014	\$ 395,468	\$ 71,815	\$ 31,516	\$ 40,198	\$ 538,997	
February 2014	\$ 472,925	\$ 117,649	\$ 32,657	\$ 45,558	\$ 668,789	
March 2014	\$ 318,299	\$ 114,973	\$ 43,391	\$ 45,123	\$ 521,786	
April 2014	\$ 328,138	\$ 88,477	\$ 44,477	\$ 46,310	\$ 507,402	
May 2014	\$ 284,669	\$ 86,838	\$ 33,958	\$ 54,232	\$ 459,697	
June 2014	\$ 298,111	\$ 74,194	\$ 30,695	\$ 58,030	\$ 461,030	
July 2014	\$ 380,523	\$ 62,169	\$ 22,280	\$ 63,457	\$ 528,429	
August 2014	\$ 462,507	\$ 92,298	\$ 17,761	\$ 64,652	\$ 637,218	
Sept 2014	\$ 410,525	\$ 110,602	\$ 23,333	\$ 66,424	\$ 610,884	
Oct 2014					\$ -	
Nov 2014	\$ 433,822	\$ 133,780	\$ 43,440	\$ 78,222	\$ 689,264	
Dec 2014	\$ 353,903	\$ 108,526	\$ 41,145	\$ 89,572	\$ 593,146	
Jan-15	\$ 506,348	\$ 90,604	\$ 45,009	\$ 103,859	\$ 745,820	w/o \$28,875 for 2014
Feb-15	\$ 429,234	\$ 162,762	\$ 40,753	\$ 85,380	\$ 718,129	
Mar-15	\$ 432,402	\$ 96,640	\$ 45,682	\$ 83,644	\$ 658,368	
Apr-15	\$ 411,978	\$ 94,282	\$ 39,769	\$ 89,359	\$ 635,388	
May-15	\$ 305,533	\$ 119,302	\$ 39,779	\$ 94,276	\$ 558,890	
Jun-15	\$ 351,482	\$ 92,222	\$ 37,770	\$ 103,028	\$ 584,502	
Jul-15	\$ 375,541	\$ 59,086	\$ 23,552	\$ 107,498	\$ 565,677	
Aug-15	\$ 474,121	\$ 98,486	\$ 28,010	\$ 106,592	\$ 707,209	
Sep-15	\$ 433,472	\$ 94,561	\$ 22,410	\$ 104,657	\$ 655,100	
Oct-15	\$ 310,621	\$ 82,681	\$ 27,282	\$ 66,044	\$ 486,628	w/o \$39,195 for 2015
Nov-15	\$ 370,036	\$ 71,927	\$ 42,145	\$ 79,261	\$ 563,369	
Dec-15	\$ 353,063	\$ 75,971	\$ 34,694	\$ 98,663	\$ 562,391	
Jan-16	\$ 469,703	\$ 76,937	\$ 34,137	\$ 108,089	\$ 688,867	
Feb-16	\$ 414,899	\$ 87,054	\$ 33,409	\$ 111,997	\$ 647,359	
Mar-16	\$ 295,627	\$ 81,596	\$ 39,812	\$ 109,108	\$ 526,143	
Apr-16	\$ 323,808	\$ 61,899	\$ 33,694	\$ 113,310	\$ 532,711	
May-16	\$ 279,773	\$ 64,449	\$ 24,040	\$ 113,929	\$ 482,191	
Jun-16	\$ 270,800	\$ 42,320	\$ 18,254	\$ 110,494	\$ 441,868	
Jul-16	\$ 357,019	\$ 50,745	\$ 17,027	\$ 113,139	\$ 537,930	
Aug-16	\$ 447,418	\$ 55,992	\$ 16,412	\$ 110,182	\$ 630,004	
Sep-16	\$ 485,063	\$ 67,896	\$ 17,166	\$ 107,706	\$ 677,831	
Oct-16	\$ 413,725	\$ 85,409	\$ 19,031	\$ 57,092	\$ 575,258	w/o \$53,514 for 2016
Nov-16	\$ 316,297	\$ 65,001	\$ 34,738	\$ 64,795	\$ 480,831	
Dec-16	\$ 315,924	\$ 60,281	\$ 28,533	\$ 82,998	\$ 487,736	
Jan-17	\$ 370,583	\$ 70,627	\$ 26,027	\$ 87,386	\$ 554,623	
Feb-17	\$ 378,579	\$ 88,384	\$ 29,792	\$ 86,042	\$ 582,797	
Mar-17	\$ 309,061	\$ 70,895	\$ 30,170	\$ 88,455	\$ 498,581	
Apr-17	\$ 349,380	\$ 69,511	\$ 29,794	\$ 92,760	\$ 541,445	
May-17	\$ 253,000	\$ 69,410	\$ 25,196	\$ 94,810	\$ 442,416	
Jun-17	\$ 288,081	\$ 54,686	\$ 25,112	\$ 100,225	\$ 468,104	
Jul-17	\$ 385,255	\$ 61,499	\$ 21,962	\$ 104,393	\$ 573,109	
Aug-17	\$ 406,031	\$ 71,162	\$ 17,304	\$ 95,296	\$ 589,793	
Sep-17	\$ 343,792	\$ 91,211	\$ 23,221	\$ 95,821	\$ 554,045	
Oct-17	\$ 324,383	\$ 58,839	\$ 15,931	\$ 97,678	\$ 496,831	



PASCOAG
UTILITY DISTRICT

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Pascoag Electric • Pascoag Water

Testimony Exhibits HJR-6

Surplus Fund Check

This institution is an equal opportunity provider and employer.

MASSACHUSETTS MUNICIPAL
WHOLESALE ELECTRIC CO.

Testimony
Exhibit 6-1

Vendor Number	Vendor Name	Check No.	Check Date
1150	Pascoag Utility District	149235	8/17/2017

Reference	Invoice Date	Invoice Number	Invoice Amount	Discount	Net Check Amount
Invoice Summary	8/16/2017	08162017	489,129.72		489,129.72
			489,129.72		489,129.72

Surplus funds

1 month @ 44,466.42
10 month @ 44,466.33

Journal: 2017006322 Date: Aug 23, 2017
Set: 0 Time: 10:08:39

MMWEC/Project Surplus funds
Miscellaneous Activity 489129.72

Total To-Be-Paid: 489129.72
149235 Check: 489129.72

Change Due: 0.00

4 161 pscgcs1 1 48

MMWEC
MASSACHUSETTS MUNICIPAL WHOLESALE ELECTRIC CO.
327 MOODY STREET
LUDLOW, MA 01056

Bank of America
52-153-112

Check No.	Check Date	Vendor No.
149235	8/17/2017	1150

Pay FOUR HUNDRED EIGHTY NINE THOUSAND ONE HUNDRED TWENTY NINE AND
72/100*****

Check Amount
\$***489,129.72

Not Valid After 365 Days

To the Pascoag Utility District
Order of 253 Pascoag-Main Street
PO Box 107
Pascoag RI 02859

Steph Smith
Two signatures required over \$25,000.00
Monica P. Smith

⑈00149235⑈ ⑆011201539⑆ 000080242607⑈

Security features details on back

Massachusetts Municipal Wholesale Electric Company
 327 Moody Street
 PO Box 426
 Ludlow, Massachusetts 01056

Pascoag Utility District
 253 Pascoag-Main Street
 PO Box 107
 Pascoag, RI 02859
 CUST ID# 1150



Participant Prepaid Balance Summary Report
 Project Name: Project Six
 Beginning Balance \$1,499.13 December - 2016

2017	Billing (Budget)	KWH Generation	Capacity	Fuel	Transmission	Ending Balance	Surplus Funds and Other Credits
January	\$74,932.12	993,224	\$71,541.68	\$6,286.63	\$58.20	(\$1,455.26)	\$6,923.00
February	75,667.48	897,196	71,532.95	5,678.82	66.93	(\$3,066.48)	230.00
March	79,220.03	988,152	71,545.65	6,254.53	54.23	(\$1,700.86)	0.00
April	58,696.18	1	57,339.52	0.01	42.48	(\$386.69)	0.00
May	77,621.04	933,339	71,546.80	5,542.02	53.08	\$92.45	0.00
June	77,334.64	961,724	71,543.62	5,904.64	56.26	(\$77.43)	0.00
July	37,634.98	992,854	32,123.80	5,895.41	67.24	(\$528.90)	0.00
August	38,188.70	993,182	32,139.67	5,897.36	51.36	(\$428.59)	0.00
September	37,899.55	957,967	32,118.18	5,688.26	72.86	(\$408.34)	0.00
October	38,089.43	0	0.00	0.00	0.00	\$37,681.09	0.00
November	0.00	0	0.00	0.00	0.00	\$37,681.09	0.00
December	0.00	0	0.00	0.00	0.00	\$37,681.09	0.00
TOTAL	\$595,284.15	7,717,639	\$511,431.87	\$47,147.68	\$522.64	\$37,681.09	\$7,153.00

Testimony
 Exhibit 6-2



PASCOAG
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Testimony Exhibits HJR-7

ENE Bulk Power Cost Projections for 2018

This institution is an equal opportunity provider and employer.

**Bulk Power Cost Projections
Pascoag Utility District
January 2018 through December 2018**

RESOURCES	(KW)	FIXED COSTS		CF (%)	ENERGY VARIABLE COSTS		TRANS. COSTS		TOTAL COSTS	
		(\$/KW-MO)	Budget (\$)		MWH	Budget (\$/MWH)	Budget (\$)	Budget (\$/MWH)	Budget (\$)	Budget (\$/MWH)
System Peak Demand (KW)		13,293								
System Energy Requirements (MWH)		62,201								
NYPA Firm	1,600	4.07	78,144	75	10,512	4.92	51,719	207,200	337,063	32.06
Seabrook (Project 6)	1,331	6.56	104,780	90	10,515	5.86	61,605	721	167,105	15.89
SUBTOTAL - BASE	2,931		182,924		21,027		113,324	207,921	504,168	47.96
FCM Payments by LP			-235,669		0		0	0	-235,669	
ISO FCM Costs			1,697,218		0		0	0	1,697,218	
NextEra Rise Capacity Purchase			30,120		0		0	0	30,120	
NextEra Rise Energy Purchase			81,120		5,840	38.00	221,933	0	303,053	51.89
Miller Hydro Purchase			0		1,534	48.96	75,126	0	75,126	48.96
Spruce Mtn Purchase			0		1,631	84.25	137,415	0	137,415	84.25
PSEG "Bal Power" Purchase			0		27,432	45.75	1,254,997	0	1,254,997	45.75
Canton Wind Purchase			0		1,351	92.55	125,002	0	125,002	92.55
NextEra Purchase			0		4,380	39.00	170,820	0	170,820	39.00
SUBTOTAL - INTERMEDIATE	0		1,572,789		42,168		1,985,293	0	3,558,082	84.38
NYPA Peak	100	4.07	4,884	13	110	4.92	539	4,800	10,223	93.36
SUBTOTAL - PEAKING	100		4,884		110		539	4,800	10,223	93.36
ISO Energy Net Interchange					-1,104	39.35	-43,435	0	-43,435	39.35
Service Billing			1,200		0		0	0	1,200	0.02
Hydro Quebec I			-23,302		0		0	7,850	-15,451	-0.25
ENE All Req/Short Supply			85,200		0		0	0	85,200	1.37
ISO Annual Fee			5,417		0		0	0	5,417	0.09
ISO Load Based Charges			78,768		0		0	0	78,768	1.27
ISO Scheduled Charges			87,870		0		0	0	87,870	1.41
NEPOOL OATT Charge			0		0		0	1,277,022	1,277,022	20.53
Network Transmission Service (NGRID)			0		0		0	282,004	282,004	4.53
DAF (Subtransmission Ch)			0		0		0	74,580	74,580	1.20
SUBTOTAL - OTHER CHARGES	934		235,153		0		0	1,641,456	1,876,609	30.17
TOTAL	3,965		1,995,750		62,201	33.05	2,055,721	1,854,177	5,905,647	94.94

e = 4,051,471

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System Peak Demand (KW)
System Energy Requirements (MWH)

59,767

RESOURCES	Fixed 2017	Variance	Energy 2017	Variance	Trans 2017	Variance	Total 2016	Variance
NYPA Firm	\$ 87,912	\$ (9,768)	\$ 58,095	\$ (6,376)	\$ 292,870	\$ (85,670)	\$ 438,877	\$ (101,814)
Seabrook (Project 6)	\$ 354,287	\$ (249,507)	\$ 64,724	\$ (3,119)	\$ 808	\$ (88)	\$ 419,819	\$ (252,714)
SUBTOTAL - BASE	\$ 442,199	\$ (259,275)	\$ 122,819	\$ (9,496)	\$ 293,678	\$ (85,757)	\$ 858,696	\$ (354,528)
FCM Payments by LP	\$ (12,327)	\$ (223,342)	\$ -	\$ -	\$ -	\$ -	\$ (12,327)	\$ (223,342)
ISO FCM Costs	\$ 868,881	\$ 828,337	\$ -	\$ -	\$ -	\$ -	\$ 868,881	\$ 828,337
NextEra Rise Capacity Purchase	\$ 30,120	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,120	\$ -
NextEra Rise Energy Purchase	\$ 76,610	\$ 4,510	\$ 218,836	\$ 3,096	\$ -	\$ -	\$ 295,446	\$ 7,606
Miller Hydro Purchase	\$ -	\$ -	\$ 76,232	\$ (1,106)	\$ -	\$ -	\$ 76,232	\$ (1,106)
Spruce Mtn Purchase	\$ -	\$ -	\$ 103,894	\$ 33,521	\$ -	\$ -	\$ 103,894	\$ 33,521
PSEG "Bal Power" Purchase	\$ -	\$ -	\$ 1,889,182	\$ (634,185)	\$ -	\$ -	\$ 1,889,182	\$ (634,185)
Canton Wind Purchase	\$ -	\$ -	\$ -	\$ 125,002	\$ -	\$ -	\$ -	\$ 125,002
NextEra Purchase	\$ -	\$ -	\$ -	\$ 170,820	\$ -	\$ -	\$ -	\$ 170,820
SUBTOTAL - INTERMEDIATE	\$ 963,283	\$ 609,505	\$ 2,288,145	\$ (302,851)	\$ -	\$ -	\$ 3,251,428	\$ 306,654
NYPA Peak	\$ 4,884	\$ -	\$ 539	\$ -	\$ 4,800	\$ -	\$ 10,223	\$ -
SUBTOTAL - PEAKING	\$ 4,884	\$ -	\$ 539	\$ -	\$ 4,800	\$ -	\$ 10,223	\$ -
ISO Energy Net Interchange	\$ -	\$ -	\$ (9,189)	\$ (34,247)	\$ -	\$ -	\$ (9,189)	\$ (34,247)
Service Billing	\$ 1,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,200	\$ -
Hydro Quebec I	\$ (9,361)	\$ (13,940)	\$ -	\$ -	\$ 4,941	\$ 2,909	\$ (4,420)	\$ (11,031)
ENE All Reg/Short Supply	\$ 84,600	\$ 600	\$ -	\$ -	\$ -	\$ -	\$ 84,600	\$ 600
ISO Annual Fee	\$ 5,417	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,417	\$ -
ISO Load Based Charges	\$ 88,157	\$ (9,389)	\$ -	\$ -	\$ -	\$ -	\$ 88,157	\$ (9,389)
ISO Scheduled Charges	\$ 80,812	\$ 7,058	\$ -	\$ -	\$ -	\$ -	\$ 80,812	\$ 7,058
NEPOOL OATT Charge	\$ -	\$ -	\$ -	\$ -	\$ 1,183,453	\$ 93,568	\$ 1,183,453	\$ 93,568
Network Transmission Service (NGRID)	\$ -	\$ -	\$ -	\$ -	\$ 366,000	\$ (83,996)	\$ 366,000	\$ (83,996)
DAF (Subtransmission Ch)	\$ -	\$ -	\$ -	\$ -	\$ 74,580	\$ -	\$ 74,580	\$ -
SUBTOTAL - OTHER CHARGES	\$ 250,825	\$ (15,671)	\$ -	\$ -	\$ 1,628,974	\$ 12,482	\$ 1,879,799	\$ (3,190)
TOTAL	\$ 1,661,191	\$ 334,558	\$ 2,402,314	\$ (346,594)	\$ 1,927,452	\$ (73,275)	\$ 5,990,958	\$ (85,311)

-3.80%

-14.43%

20.1%



PASCOAG
UTILITY DISTRICT

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Testimony Exhibits HJR-8

ENE Budget Assumptions for 2018

This institution is an equal opportunity provider and employer.

2018 Budget Assumptions

MWH	2017 Budget	Total Costs	2018 Budget	\$/MWH
59,767	\$ 5,990,958		\$ 5,990,958	\$ 100.24
62,201	\$ 5,905,647		\$ 5,905,647	\$ 94.94
<u>2,433</u>			\$ (85,311)	\$ 5.29

Details of Increase:

	Adj:	Total Adj of:
1 Seabrook Projections - Updated to reflect 3/29/17 Budget		
Fixed Cost - reduced to \$23.74/kw, and applied Surplus Credit of \$42,375 for January through June, and \$1,099 for August through December	\$ (249,507)	
Energy - reduced to \$5.86/MWH	\$ (3,119)	
Transmission - decreased based on projections	\$ (88)	\$ (252,714)
2 NYPA Projections based on historical deliveries and costs		
Fixed Costs - changed entitlement from 2300kw to 1700kw for Jan through April 2018	\$ (9,768)	
Energy - Capacity Factor set at 75%, lower purchases due to the entitlement reduction	\$ (6,376)	
Transmission - based on 3 year historical actuals with a 5% increase; applied a reduction of 15% for Jan through Dec 2018 due to the lower entitlement	\$ (85,670)	\$ (101,814)
3 Capacity - Updated Projection to reflect auction pricing, bilaterals, and payments by LP		
FCM Payments by LP	\$ (223,342)	
ISO FCM Costs	\$ 828,337	
FCM Bilateral Costs* Price Reduction	\$ -	\$ 604,995
4 Updated NextEra Rise Call Option		
Fixed Cost - Applied Capacity cost against ISO credit in item#3	\$ 4,510	
Energy - Updated to include the Price Lock on 6/30/16	\$ 3,096	\$ 7,606
5 Bilateral Transactions		
Energy - Miller Hydro - update projection to include contract extension	\$ (1,106)	
Energy - Spruce Mtn - update projects based on historical deliveries includes placeholder for \$15/REC for Sales	\$ 33,521	
Canton Wind projection based on data included in contract includes placeholder for \$15/REC for Sales	\$ 125,002	
NextEra Bilateral	\$ 170,820	
Energy - PSEG 100% LF less Fixed Volumes; forecasted MWH of 27,010 at contracted price of \$45.75 is lower than last year's transaction of 26,873MWH at \$70.30	\$ (634,185)	\$ (305,948)
6 Change from resales to purchases from the ISO-NE for Power		
		\$ (34,247)
7 ENE All Req/Short Supply		
Estimated increase from \$7,050/mo to \$7,100/mo		\$ 600
8 Adjustments to Estimated ISO Expenses		
Annual Fee	\$ -	
Load Based Charges to account for reduced expenses for Winter Reliability	\$ (9,389)	
Scheduled Charges	\$ 7,058	
Transmission Increase effective 6/1/17 & 6/1/18	\$ 93,568	\$ 91,237
9 NGRID Network Transmission Charges		
Jan - Dec Decrease forecast from \$330K to \$282K based on historical invoices 7/16-6/17 was \$265K, 6/15-5/16 was \$300K		\$ (83,996)
10 DAF Subtransmission Charges		
Jan-Dec Left at \$6,215 based invoices from 7/16-6/17 ave cost of \$5,920		\$ -
11 HQ Transmission Charges		
Jan - Dec Include the Use Rights and FCM Credit associated with the HQ ICC transfer		
Use Rights Value	\$ 2,909	
FCM Credit	\$ (13,940)	\$ (11,031)
Total Adjustment		\$ (85,311)
Variance		\$ (0)



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Testimony Exhibits HJR-9

ENE Budget Assumptions for October - December 2017

This institution is an equal opportunity provider and employer.

Testimony
Exhibit HSR-9

	A	B	C	D	E	F	G	H	I
641	Pascoag Utility District - Expense by Rate Component								
642	October 2017 Estimates								
643	Energy Component	Kwhrs		Standard Offer		Transmission		Total	Average
644									
645	MMWEC - Project 6								
646	Project 6	973,000		\$ 39,635.78		\$ 67.37		\$ 39,703.15	
647	Credit			\$ (44,466.32)				\$ (44,466.32)	
648	Total MMWEC-Project 6	973,000		\$ (4,830.54)		\$ 67.37		\$ (4,763.17)	\$ (0.0049)
649									
650	MMWEC Non-PSA								
651	Admin Exp			\$ 100.00				\$ 100.00	
652	HQI			\$ (780.12)		\$ 439.81		\$ (340.31)	
653	HQII							\$ -	
654	HQIII							\$ -	
655	NYPA Billing correction								
656	Total MMWEC Non PSA			\$ (680.12)		\$ 439.81		\$ (240.31)	
657									
658	NYPA - Niagara & St Lawrence								
659	Demand	9,000		\$ 452.76				\$ 452.76	
660	Energy	893,000		\$ 10,904.58				\$ 10,904.58	
661	NYISO Ancillary					\$ 400.00		\$ 400.00	
662	TUC Charges					\$ 8,869.57		\$ 8,869.57	
663	ISO True up Charges/credits							\$ -	
664	Total - Niagara & ST LAWRENCE	902,000		\$ 11,357.34		\$ 9,269.57		\$ 20,626.91	\$ 0.0229
665									
666									
667	National Grid								
668	Direct Assignment Facilities (DAR)					\$ 6,215.00		\$ 6,215.00	
669	LNS - NGrid					\$ 30,500.00		\$ 30,500.00	
670	Total National Grid					\$ 36,715.00		\$ 36,715.00	
671									
672	Energy New England								
673	All Requirements/ST Power Sply			\$ 7,050.00				\$ 7,050.00	
674	Spruce Mountain	143,000		\$ 14,177.66				\$ 14,177.66	\$ 0.0991
675	Spruce Mountain - REC Sales							\$ -	
676	Spruce Mountain - FCM Credit							\$ -	
677	Brown Bear II/Hydro group	114,000		\$ 5,463.94				\$ 5,463.94	\$ 0.0479
678	Energy Purchase Trans Canada	1,597,000		\$ 112,292.63				\$ 112,292.63	\$ 0.0703
679	Financial Settlement Trans Canada							\$ -	#DIV/0!
680	HQ Administrative Fee							\$ -	#DIV/0!
681	HQ Use Right Payment							\$ -	#DIV/0!
682	HQ HQICC Payment							\$ -	#DIV/0!
683	Financial Settlement - Exelon							\$ -	#DIV/0!
684	Next Era Fixed MONTHLY ENERGY COST							\$ -	#DIV/0!
685	Option Energy Purchase NextEra			\$ 2,510.00				\$ 2,510.00	#DIV/0!
686	UCAP PURCHASES -NEXTERA	496,000		\$ 25,129.72				\$ 25,129.72	
687	FCM Payments by LP			\$ (821.93)				\$ (821.93)	
688	ISO FCM Costs			\$ 80,563.59				\$ 80,563.59	
689	FCM Bilateral							\$ -	
690	ISO Interchange	299,000		\$ 7,366.70				\$ 7,366.70	\$ 0.0246
691	ISO Load Base Charges			\$ 6,909.79				\$ 6,909.79	
692	ISO Monthly Charges			\$ 7,508.60				\$ 7,508.60	
693	ISO Weekly Charges							\$ -	#DIV/0!
694	NEPOOL OATT					\$ 117,402.88		\$ 117,402.88	
695	MH CM Credit							\$ -	
696	Total -Energy New England	2,649,000		\$ 268,150.70		\$ 117,402.88		\$ 385,553.58	
697									
698	Power Cost - October 2016	4,524,000	0	273,997.38		\$ 163,894.63		\$ 437,892.01	\$ 0.0968
699									
700	NYPA Interruptible Kwhrs:			Month		Y-T-D			
701	Niagara					988,000			
702	St Lawrence					3,927,000			
703						4,915,000			

Bulk Power Cost Projections Pascoag Utility District October-17

RESOURCES	(KW)	(\$/KW-MO)	FIXED COSTS		CF (%)	ENERGY VARIABLE COSTS		TRANS. COSTS		TOTAL COSTS	
			Budget (\$)	MO		MWH	Budget (\$/MWH)	Budget (\$)	Budget (\$)	Budget (\$)	Budget (\$/MWH)
FCA7 System Peak Demand (KW) 8,566 System Energy Requirements (MWH) 4,524											
NYPA Firm 1,600 \$ 4.07 \$ 6,512.00 75 893 \$ 4.92 \$ 4,392.58 \$ 8,869.57 \$ 19,774.14 22.15											
Seabrook (Project 6) 1,331 \$ 23.76 \$ (10,754.54) 98.3 973 \$ 6.09 \$ 5,923.99 \$ 67.37 \$ (4,763.17) -4.90											
SUBTOTAL - BASE 2,931 \$ (4,242.54) 1,866 \$ 10,316.57 \$ 8,936.94 \$ 15,010.97 8.05											
FCM Payments by LP (821.93) N/A											
ISO FCM Costs \$ 80,563.59 N/A											
NextEra Rise Capacity Purchase \$ 2,510.00 N/A											
NextEra Rise Energy Purchase 1,000 \$ 6,480.00 496 \$ 18,649.72 \$ 25,129.72 50.66											
Miller Hydro Purchase 114 \$ 48.00 \$ 5,463.94 \$ 5,463.94 48.00											
Spruce Mtn Purchase 143 \$ 99.25 \$ 14,177.66 \$ 14,177.66 99.25											
TransCanada "Bal Power" Purchase 1,597 \$ 70.30 \$ 112,292.63 \$ 112,292.63 70.30											
SUBTOTAL - INTERMEDIATE 1,000 \$ 88,731.66 2,350 \$ 150,583.96 \$ - \$ 239,315.62 101.84											
NYPA Peak 100 \$ 4.07 \$ 407.00 12.5 9 \$ 4.92 \$ 45.76 \$ 400.00 \$ 852.76 91.69											
SUBTOTAL - PEAKING 100 \$ 407.00 9 \$ 45.76 \$ 400.00 \$ 852.76 91.69											
ISO Energy Net Interchange 299 \$ 24.65 \$ 7,366.70 \$ - \$ 7,366.70 24.65											
Service Billing \$ 100.00											
Hydro Quebec I \$ (780.12) \$ - \$ 439.81 \$ (340.30) 0.02											
ENE All Req/Short Supply \$ 7,050.00 \$ - \$ - \$ 7,050.00 -0.08											
ISO Annual Fee \$ 6,909.79 \$ - \$ - \$ 6,909.79 1.56											
ISO Load Based Charges \$ 7,508.60 \$ - \$ - \$ 7,508.60 1.53											
ISO Scheduled Charges \$ - \$ - \$ - \$ - 1.66											
NEPOOL OATT Charge \$ - \$ - \$ - \$ - 25.95											
Network Transmission Service (NGRID) \$ - \$ - \$ - \$ - 6.74											
DAF (Subtransmission Ch) \$ - \$ - \$ - \$ - 1.37											
SUBTOTAL - OTHER CHARGE 934 \$ 20,788.26 0 \$ - \$ 154,557.69 \$ 175,345.96 38.76											
TOTAL 2,034 \$ 105,684.39 4,524 \$ 168,312.98 \$ 163,894.63 \$ 437,892.00 96.79											

	A	B	C	D	E	F	G	H	I
705	Pascoag Utility District - Expense by Rate Component								
706	November 2017 -Estimate								
707	Energy Component	Kwhrs		Standard Offer		Transmlssion		Total	Average
708									
709	MMWEC - Project 6								
710	Project 6 SeaBrook	940,000		\$ 39,421.83		\$ 67.37		\$ 39,489.20	
711	Credit			\$ (44,466.33)				\$ (44,466.33)	
712	Total MMWEC-Project 6	940,000		\$ (5,044.50)		\$ 67.37		\$ (4,977.13)	\$ (0.0053)
713									
714	MMWEC Non-PSA								
715	Admin Exp			\$ 100.00				\$ 100.00	
716	HQI			\$ (780.12)		\$ 464.34		\$ (315.78)	
717	HQII							\$ -	
718	HQIII							\$ -	
719	NYPA Billing correction							\$ -	
720	Total MMWEC Non PSA			\$ (680.12)		\$ 464.34		\$ (215.78)	
721									
722	NYPA - Niagara & St Lawrence								
723	Demand	9,000		\$ 451.28				\$ 451.28	
724	Energy	864,000		\$ 10,762.88				\$ 10,762.88	
725	NYISO Ancillary					\$ 16,260.87		\$ 16,260.87	
726	TUC Charges					\$ 400.00		\$ 400.00	
727	ISO True up Charges/credits							\$ -	
728	Total - Niagara	873,000		\$ 11,214.16		\$ 16,660.87		\$ 27,875.03	\$ 0.0319
729									
730									
731	National Grid								
732	Direct Assignment Facilities (DAR)					\$ 6,215.00		\$ 6,215.00	
733	LNS - NGrid					\$ 30,500.00		\$ 30,500.00	
734	Total National Grid					\$ 36,715.00		\$ 36,715.00	
735									
736	Energy New England								
737	All Requirements/ST Power Sply			\$ 7,050.00				\$ 7,050.00	
738	Spruce Mountain	168,000		\$ 3,131.28				\$ 3,131.28	\$ 0.0186
739	Spruce Mountain - REC Sales							\$ -	
740	Spruce Mountain - FCM Credit							\$ -	
741	Brown Bear II Hydro	112,000		\$ 5,391.36				\$ 5,391.36	\$ 0.0481
742	Energy Purchase Trans Canada	1,870,000		\$ 131,409.72				\$ 131,409.72	\$ 0.0703
743	Financial Settlement Trans Canada							\$ -	#DIV/0!
744	HQ Administrative Fee							\$ -	#DIV/0!
745	HQ Use Right Payment							\$ -	
746	HQ HQICC Payment							\$ -	
747	Financial Settlement - Exelon							\$ -	#DIV/0!
748	NextEra Capacity Purchase			\$ 2,510.00				\$ 2,510.00	#DIV/0!
749	Option Energy Purchase NextEra	480,000		\$ 24,528.12				\$ 24,528.12	\$ 0.0511
750	UCAP PURCHASES -NEXTERA							\$ -	
751	FCM Payments by LP			\$ (821.93)				\$ (821.93)	
752	ISO FCM Costs			\$ 80,563.59				\$ 80,563.59	
753	FCM Bilateral							\$ -	#DIV/0!
754	ISO Interchange	285,000		\$ 8,998.46				\$ 8,998.46	\$ 0.0316
755	ISO Load Base Charges			\$ 10,708.76				\$ 10,708.76	
756	ISO Monthly Charges			\$ 6,393.89				\$ 6,393.89	#DIV/0!
757	ISO weekly Charges							\$ -	
758	NEPOOL OATT					\$ 82,404.52		\$ 82,404.52	
759		2,915,000		\$ 279,863.25		\$ 82,404.52		\$ 362,267.77	
760									
761	Power Cost November 2016	4,728,000	0	285,352.79		\$ 136,312.10		\$ 421,664.89	\$ 0.0892
762									
763	NYPA Interruptible Kwhrs:			Month		Y-T-D			
764	Niagara					988,000			
765	St Lawrence					3,927,000			
766				-		4,915,000			

Bulk Power Cost Projections
Pascoag Utility District
November-17

RESOURCES	(KW)	(\$/KW-MO)	Budget (\$)	CF (%)	MWH	Budget (\$/MWH)	Budget (\$)	TRANS. COSTS Budget (\$)	ENERGY VARIABLE COSTS Budget (\$/MWH)	Budget (\$)	TOTAL COSTS Budget (\$)	(\$/MWH)
FCA7												
System Peak Demand (KW)	9,876											
System Energy Requirements (MWH)	4,728											
FIXED COSTS												
NYPA Firm	1,600	4.07	\$ 6,512.00	75	864	\$ 4.92	\$ 4,250.88	\$ 16,260.87		\$ 27,023.75	\$ 31.28	
Seabrook (Project 6)	1,331	\$ 23.75	\$ (10,769.47)	98.1	940	\$ 6.09	\$ 5,724.96	\$ 67.37		\$ (4,977.13)	\$ -5.29	
SUBTOTAL - BASE	2,931		\$ (4,257.47)		1,804		\$ 9,975.84	\$ 16,328.24		\$ 22,046.62	\$ 12.22	
FCM Payments by LP			\$ (821.93)							\$ (821.93)	N/A	
ISO FCM Costs			\$ 80,563.59							\$ 80,563.59	N/A	
NextEra Rise Capacity Purchase			\$ 2,510.00							\$ 2,510.00	N/A	
NextEra Rise Energy Purchase	1,000		\$ 6,480.00		480	\$ 37.60	\$ 18,048.12			\$ 24,528.12	\$ 51.10	
Miller Hydro Purchase					112	\$ 48.00	\$ 5,391.36			\$ 5,391.36	\$ 48.00	
Spruce Mtn Purchase					168	\$ 99.25	\$ 3,131.28			\$ 3,131.28	\$ 18.59	
TransCanada "Bal Power" Purchase					1,869	\$ 70.30	\$ 131,409.72			\$ 131,409.72	\$ 70.30	#DIV/0!
SUBTOTAL - INTERMEDIATE	1,000		\$ 88,731.66		2,630		\$ 157,980.48	\$ -		\$ 246,712.14	\$ 93.80	
NYPA Peak	100	4.07	\$ 407.00	12.5	9	\$ 4.92	\$ 44.28	\$ 400.00		\$ 851.28	\$ 94.59	
SUBTOTAL - PEAKING	100		\$ 407.00		9		\$ 44.28	\$ 400.00		\$ 851.28	\$ 94.59	
ISO Energy Net Interchange					284	\$ 31.64	\$ 8,998.46	\$ -		\$ 8,998.46	\$ 31.64	
Service Billing			\$ 100.00		0	\$ 0.00	\$ -	\$ -		\$ 100.00	\$ 0.02	
Hydro Quebec I		0	\$ (780.12)	0	0	\$ 0	\$ -	\$ 464.34		\$ (315.78)	\$ -0.07	
ENE All Req/Short Supply	934		\$ 7,050.00			\$ 0.00	\$ -	\$ -		\$ 7,050.00	\$ 1.49	
ISO Annual Fee										\$ 10,708.76	\$ 2.27	
ISO Load Based Charges			\$ 10,708.76							\$ 6,393.89	\$ 1.35	
ISO Scheduled Charges			\$ -		0	\$ 0.00	\$ -	\$ 82,404.52		\$ 82,404.52	\$ 17.43	
NEPOOL OATT Charge			\$ -		0	\$ 0.00	\$ -	\$ 30,500.00		\$ 30,500.00	\$ 6.45	
Network Transmission Service (NGRID)			\$ -		0	\$ 0.00	\$ -	\$ 6,215.00		\$ 6,215.00	\$ 1.31	
DAF (Subtransmission Ch)										\$ -	\$ 0.00	
SUBTOTAL - OTHER CHARGE	934		\$ 23,472.54		0		\$ -	\$ 119,583.86		\$ 143,056.39	\$ 30.26	
TOTAL	2,034		\$ 108,353.74		4,728		\$ 176,999.06	\$ 136,312.10		\$ 421,664.89	\$ 89.19	

	A	B	C	D	E	F	G	H	I
768	Pascoag Utility District - Expense by Rate Component								
769	December 2017 Estimate								
770	Energy Component	Kwhrs		Standard Offer		Transmision		Total	Average
771									
772	MMWEC - Project 6								
773	Project 6	973,000		\$ 39,607.21		\$ 67.37		\$ 39,674.58	
774	Credit			\$ (44,466.33)				\$ (44,466.33)	
775	Total MMWEC-Project 6	973,000		\$ (4,859.12)		\$ 67.37		\$ (4,791.75)	\$ (0.0049)
776									
777	MMWEC Non-PSA								
778	Admin Exp			\$ 100.00				\$ 100.00	
779	HQI			\$ (780.12)		\$ 439.81		\$ (340.31)	
780	HQII							\$ -	
781	HQIII							\$ -	
782	NYPA Billing correction								
783	Total MMWEC Non PSA			\$ (680.12)		\$ 439.81		\$ (240.31)	
784									
785	NYPA - Niagara & St Lawrence								
786	Demand	9,000		\$ 452.76				\$ 452.76	
787	Energy	893,000		\$ 10,904.58				\$ 10,904.58	
788	NYISO Ancillary					\$ 400.00		\$ 400.00	
789	TUC Charges					\$ 18,478.26		\$ 18,478.26	
790	ISO True up Charges/credits							\$ -	
791	Total - Niagara	902,000		\$ 11,357.34		\$ 18,878.26		\$ 30,235.60	\$ 0.0335
792									
793									
794	National Grid								
795	Direct Assignment Facilities (DAR)					\$ 6,215.00		\$ 6,215.00	
796	LNS - NGrid					\$ 30,500.00		\$ 30,500.00	
797	Total National Grid					\$ 36,715.00		\$ 36,715.00	
798									
799	Energy New England								
800	All Requirements/ST Power Sply			\$ 7,050.00				\$ 7,050.00	
801	Spruce Mountain	141,000		\$ 14,029.98				\$ 14,029.98	\$ 0.0995
802	Spruce Mountain - REC Sales							\$ -	
803	Spruce Mountain - management fee							\$ -	
804	Brown Bear II Hydro	150,000		\$ 7,178.11				\$ 7,178.11	\$ 0.0479
805	Energy Purchase Trans Canada							\$ -	#DIV/0!
806	Financial Settlement Trans Canada	3,035,000		\$ 213,332.61				\$ 213,332.61	\$ 0.0703
807	HQ Administrative Fee							\$ -	#DIV/0!
808	HQ Use Right Payment							\$ -	
809	HQ HQICC Payment							\$ -	
810	Financial Settlement - Exelon							\$ -	#DIV/0!
811	NextEra Rise Capacity Purchases			\$ 2,510.00				\$ 2,510.00	#DIV/0!
812	Option Energy Purchase NextEra	496,000		\$ 25,129.72				\$ 25,129.72	\$ 0.0507
813	UCAP PURCHASES -NEXTERA							\$ -	
814	FCM Payments by LP			\$ (821.93)				\$ (821.93)	
815	ISO FMC Cost			\$ 80,563.59				\$ 80,563.59	
816	FCM Bilateral							\$ -	#DIV/0!
817	ISO Interchange	-395,000		\$ (17,569.55)				\$ (17,569.55)	
818	ISO Load Base Charges			\$ 10,010.63				\$ 10,010.63	#DIV/0!
819	ISO Monthly Charges							\$ -	
820	ISO Scheduled Charges			\$ 6,935.78				\$ 6,935.78	
821	NEPOOL OATT					\$ 95,006.65		\$ 95,006.65	
822		3,427,000		\$ 348,348.94		\$ 95,006.65		\$ 443,355.59	
823									
824	Net Metering Customers							\$ -	
825									
826	Power Cost - December 2016	5,302,000	0	\$ 354,167.04		\$ 151,107.09		\$ 505,274.13	\$ 0.0953
827									
828	NYPA Interruptible Kwhrs:			Month		Y-T-D			
829	Niagara					988,000			
830	St Lawrence					3,927,000			
831						4,915,000			

**Bulk Power Cost Projections
Pascoag Utility District
December-17**

		11,186		5,302		FIXED COSTS			ENERGY VARIABLE COSTS			TRANS. COSTS		TOTAL COSTS	
System Peak Demand (KW)		(KW)	(\$/KW-MO)	Budget	CF	MWH	(\$/MWH)	Budget	(\$)	Budget	(\$)	Budget	(\$)	Budget	(\$/MWH)
RESOURCES					(%)										
NYPA Firm	1,600	4.07	\$ 6,512.00	75	893	4.92	\$ 4,392.58	\$	18,478.26	\$	29,382.84	\$	32.91		
Seabrook (Project 6)	1,331	23.74	\$ (10,783.11)	98.3	973	6.09	\$ 5,923.99	\$	67.37	\$	(4,791.75)	\$	-4.92		
SUBTOTAL - BASE	2,931		\$ (4,271.11)			1,866	\$ 10,316.57	\$	18,545.64	\$	24,591.09	\$	13.18		
FCM Payments by LP			\$ (821.93)								(821.93)	\$	N/A		
ISO FCM Costs			\$ 80,563.59								80,563.59	\$	N/A		
NextEra Rise Capacity Purchase			\$ 2,510.00								2,510.00	\$	N/A		
NextEra Rise Energy Purchase	1,000		\$ 6,480.00		496	37.60	\$ 18,649.72	\$			25,129.72	\$	50.66		
Miller Hydro Purchase					150	48.00	\$ 7,178.11	\$			7,178.11	\$	48.00		
Spruce Mtn Purchase					141	99.25	\$ 14,029.98	\$			14,029.98	\$	99.25		
TransCanada "Bal Power" Purchase					3,035	70.30	\$ 213,332.61	\$			213,332.61	\$	70.30		#DIV/0!
SUBTOTAL - INTERMEDIATE	1,000		\$ 88,731.66		3,822		\$ 253,190.43	\$	-	\$	341,922.09	\$	89.47		
NYPA Peak	100		\$ 407.00		12.5	4.92	\$ 45.76	\$	400.00	\$	852.76	\$	91.69		
SUBTOTAL - PEAKING	100		\$ 407.00		9	45.76	\$ 45.76	\$	400.00	\$	852.76	\$	91.69		
ISO Energy Net Interchange					-394	44.55	\$ (17,569.55)	\$	-	\$	(17,569.55)	\$	44.55		
Service Billing			\$ 100.00		0	0.00	\$ -	\$	-	\$	100.00	\$	0.02		
Hydro Quebec I			\$ (780.12)		0	0	\$ -	\$	439.81	\$	(340.30)	\$	-0.06		
ENE All Req/Short Supply	934		\$ 7,050.00			0.00	\$ -	\$	-	\$	7,050.00	\$	1.33		
ISO Annual Fee											-	\$	0.00		
ISO Load Based Charges			\$ 10,010.63								10,010.63	\$	1.89		
ISO Scheduled Charges			\$ 6,935.78								6,935.78	\$	1.31		
NEPOOL OATT Charge			\$ -		0	0.00	\$ -	\$	95,006.65	\$	95,006.65	\$	17.92		
Network Transmission Service (NGRID)			\$ -		0	0.00	\$ -	\$	30,500.00	\$	30,500.00	\$	5.75		
DAF (Subtransmission Ch)			\$ -		0	0.00	\$ -	\$	6,215.00	\$	6,215.00	\$	1.17		
SUBTOTAL - OTHER CHARGE	934		\$ 23,316.29		0		\$ -	\$	132,161.46	\$	155,477.76	\$	29.32		
TOTAL	2,034		\$ 108,183.84		5,302		\$ 245,983.20	\$	151,107.10	\$	505,274.14	\$	95.29		

2017 Budget Assumptions

MWH
59,024
59,767
<u>744</u>

	Total Costs	\$/MWH
2016 Budget	\$ 5,913,653	\$ 100.19
2017 Budget	\$ 5,871,171	\$ 98.23
Total Increase (+) /Decrease (-) of	\$ (42,482)	\$ 1.96

Details of Increase:

	Adj:	Total Adj of :
1 Seabrook Projections - Updated to reflect 3/30/16 Budget		
Fixed Cost - reduced to \$37.78/kw, and applied Surplus Credit of \$6,198 for January through June, and \$42,375 for August through December	\$ (525,686)	
Energy - reduced to \$6.16/MWH	\$ (8,615)	
Transmission - increased based on projections	\$ 15	\$ (534,285)
2 NYPA Projections based on historical deliveries and costs		
Fixed Costs - changed entitlement from 2300kw to 1700kw for May through December 2017	\$ (19,536)	
Energy - Capacity Factor set at 75%, lower purchases due to the entitlement reduction	\$ (13,213)	
Transmission - based on 3 year historical actuals with a 2.5% increase; applied a reduction of 26% starting in June 2017 due to the lower entitlement	\$ (86,130)	\$ (118,880)
3 Capacity - Updated Projection to reflect auction pricing, bilaterals, and payments by LP		
FCM Payments by LP	\$ 15,133	
ISO FCM Costs	\$ 300,360	
FCM Bilateral Costs* Price Reduction	\$ (3,100)	\$ 312,393
4 Updated NextEra Rise Call Option		
Fixed Cost - Applied Capacity cost against ISO credit in item#3	\$ 10,660	
Energy - Updated to include the Price Lock on 6/30/16	\$ (46,086)	\$ (35,426)
5 Bilateral Transactions		
Energy - Miller Hydro - update projection to include contract extension	\$ 32,500	
Energy - Spruce Mtn - update projects based on historical deliveries includes placeholder for REC Sales	\$ 20,357	
Energy - TransCanada 100% LF less Fixed Volumes *contract reduction does not include Miller Hydro extension	\$ 174,610	\$ 227,467
6 Change from resales to purchases from the ISO-NE for Power		
		\$ 40,876
7 ENE All Req/Short Supply		
Estimated increase from \$6,950/mo to \$7,050/mo		\$ 1,200
8 Adjustments to Estimated ISO Expenses		
Annual Fee	\$ 77	
Load Based Charges to account for reduced expenses for Winter Reliability	\$ (98,075)	
Scheduled Charges	\$ (3,636)	
Transmission Increase effective 6/1/16 & 6/1/17	\$ 172,900	\$ 71,266
9 NGRID Network Transmission Charges		
Jan - Mar Increase based on historical invoices		\$ -
10 DAF Subtransmission Charges		
Jan-Dec Reduced from \$6,700/mo to \$6,215 based invoices from 2015/2016		\$ (5,820)
11 HQ Transmission Charges		
Jan - Dec Include the Use Rights and FCM Credit associated with the HQ ICC transfer		
Use Rights Value	\$ (473)	
FCM Credit	\$ (800)	\$ (1,273)
Total Adjustment		\$ (42,481)
Variance		\$ (1)