

March 9, 2018

BY HAND DELIVERY AND ELECTRONIC MAIL

Luly E. Massaro, Commission Clerk
Rhode Island Public Utilities Commission
89 Jefferson Boulevard
Warwick, RI 02888

RE: Docket 4805 - Revised 2018 Retail Rates Filing

Dear Ms. Massaro:

I have enclosed the revised schedules of Adam S. Crary in support of certain revisions and corrections to National Grid's¹ 2018 Retail Rate Filing, which the Company submitted to the Rhode Island Public Utilities Commission (PUC) on February 15, 2018. The Company has made revisions which flow through a number of schedules. The revised Schedules include the following revisions and corrections:

- (1) ASC-1 Revised (Summary of Proposed Rate Changes): reflects changes to the Standard Offer Service (SOS) Adjustment Factors, and SOS Administrative Cost Factors, as described in sections (2) through (7) below;
- (2) ASC-2 Revised (Standard Offer Service Reconciliations): corrects the calculation of the portion of January 2018 revenue associated with December 2017 kWh deliveries billed in January 2018, which increased base SOS revenue by approximately \$2.9 million for the Residential Group, \$1.0 million for the Commercial Group, and \$0.2 million for the Industrial Group. Although the Company would reflect the total January 2018 revenue billed to SOS customers when it prepares its calendar year 2018 SOS reconciliation, the Company believes it is appropriate, as a better alignment of revenue applicable to the reconciliation period, to revise the January 2018 revenue for December 2017 kWh deliveries, to make this adjustment at this time.

The Company is also revising SOS expenses presented in December 2017. The December 2017 amount of spot market purchase costs included purchases made during January 2018. To better align all SOS expenses with the reconciliation period, the Company reduced December 2017 SOS expense by approximately \$2.2 million of spot market purchase cost and will reflect that amount in calendar year 2018's SOS reconciliation.

¹ The Narragansett Electric Company d/b/a National Grid (National Grid or the Company).

As a result of these changes, the revised SOS ending balance, including interest, at December 31, 2017 for the Residential Group, is an under-recovery of \$187,167; for the Commercial Group, the revised SOS ending balance is an over-recovery of \$392,851; and for the Industrial Group, the revised SOS ending balance is an over-recovery of \$2,041,659. The net ending balance for all groups, including interest, is an over-recovery of \$2,247,342.

- (3) ASC-3 Revised (Calculation of Standard Offer Adjustment Factors): calculates new factors for the Residential, Commercial and Industrial groups resulting from the revised over/under-recoveries for the Residential, Commercial, and Industrial groups in Schedule ASC-2 Revised;
- (4) ASC-4 Revised (Calculation of SOS Administrative Cost Factor): calculates new factors for the Residential, Commercial and Industrial groups resulting from a revised estimated Uncollectible Expense, and revisions to revenue in Schedule ASC-5 Revised and Cash Working Capital in Schedule ASC-6 Revised, which are described below;
- (5) ASC-5 Revised (SOS Administrative Cost Adjustment Reconciliation): corrects an error the Company made in stating the portion of January 2017 revenue associated with January 2017 kWh deliveries, which decreases SOS Admin revenues by \$121,122 for the Residential Group, \$35,061 for the Commercial Group, and \$15,279 for the Industrial Group. Uncollectible expenses increased as a result of the correction to SOS Base revenues in Schedule ASC-2 Revised, and Cash Working Capital Expenses were reduced as result of the changes in ASC-6 Revised as described below;
- (6) ASC-6 Revised (Cash Working Capital Analysis): reflects revisions to SOS revenue, which is used to allocate working capital impact as well as a reduction to the 2017 expense used to calculate working capital requirement to reflect the reduction in in spot market expense discussed above.
- (7) ASC-7 Revised (Calculation of SOS Cost Reconciliation Adjustment Factors): calculates new factors for the Residential, Commercial and Industrial groups resulting from the revisions to ASC-5 described above;
- (8) ASC-19 Revised (Typical Bill Analysis): reflects anticipated customer bill impacts as a result of the proposed rates.

The impact of the proposed rate changes presented in this revised filing on the total monthly bill of a typical residential SOS customer using 500 kWh per month is an increase of \$2.17 from \$104.26 to \$106.43, or approximately 2.1%. This is a decrease of \$0.90, or 0.7%, from the increases presented in the initial filing.

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The Company has also submitted red-lined and clean versions of the pre-filed testimony that was affected by the revisions to these schedules.

Thank you for your attention to this transmittal. If you have any questions, please contact me at 781-907-2121.

Very truly yours,



Raquel J. Webster

Enclosures

cc: Docket 4805 Service List
John Bell, Division
Al Mancini, Division
Leo Wold, Esq.

REDLINED VERSION

THE NARRAGANSETT ELECTRIC COMPANY
D/B/A NATIONAL GRID
RIPUC DOCKET NO. 4805
2018 REVISED RETAIL RATE FILING
WITNESS: ADAM S. CRARY

REVISED PRE-FILED DIRECT TESTIMONY

OF

ADAM S. CRARY

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1 **I. Introduction and Qualifications**

2 **Q. Please state your full name and business address.**

3 A. My name is Adam S. Crary, and my business address is 40 Sylvan Road, Waltham,
4 Massachusetts 02451.

5

6 **Q. Please state your position.**

7 A. I am a Senior Analyst for Electric Pricing, New England in the Regulation and Pricing
8 Department of National Grid USA Service Company, Inc. This department provides
9 rate-related support to The Narragansett Electric Company d/b/a National Grid (National
10 Grid or Company).

11

12 **Q. Please describe your educational background and training.**

13 A. In 1995, I graduated from Berklee College of Music in Boston, MA with a Bachelor of
14 Music degree.

15

16 **Q. Please describe your professional experience.**

17 A. For approximately eight years between 2000 and 2014, I was employed by Computer
18 Sciences Corporation as a Pricing Analyst for their Managed Hosting and Cloud
19 Computing business divisions, respectively. I began my employment as a Senior Pricing
20 Analyst with National Grid in June 2014.

21

1 **Q. Have you previously testified before Rhode Island Public Utilities Commission**
2 **(PUC)?**

3 A. Yes.
4

5 **II. Purpose of Testimony**

6 **Q. What is the purpose of the Company's filing?**

7 A. In this filing, the Company is requesting PUC approval of the following:

8 (1) Standard Offer Service (SOS) Adjustment Factors for each SOS class of service

9 designed to refund or recover, as appropriate, a net under~~over~~-recovery of SOS
10 expense for the 12-month period ending December 31, 2017;

11 (2) SOS Administrative Cost Factors for each SOS class of service designed to recover
12 the projected SOS administrative expense for the period April 1, 2018 through March
13 31, 2019 and to credit or recover the over-recovery or under-recovery of SOS
14 administrative expense for the 12-month period ending December 31, 2017;

15 (3) an adjustment to the SOS base reconciliation and a corresponding adjustment to the
16 Revenue Decoupling Mechanism to reflect the PUC's decision in RIPUC Docket No.
17 4556 that, as of July 1, 2015, the unbilled SOS Billing Adjustment must be recovered
18 from or credited to all delivery service customers;

19 (4) a base Non-Bypassable Transition Charge (Transition Charge) that is proposed as a
20 credit of 0.083¢ per kWh based upon New England Power Company's (NEP) annual
21 Contract Termination Charge (CTC) for 2018 to Narragansett Electric Company, the

- 1 former Blackstone Valley Electric Company (BVE), and the former Newport Electric
2 Corporation (Newport);
- 3 (5) a Transition Charge Adjustment Factor that is proposed as a credit of 0.004¢ per kWh
4 resulting from an over-recovery of CTC expense during the 12-month period ending
5 December 31, 2017;
- 6 (6) base Transmission Service Charges based upon an estimate of 2018 transmission
7 expense to be billed to the Company;
- 8 (7) Transmission Service Cost Adjustment Factors (TSCAF) designed to (1) refund the
9 net over-recovery of transmission expense incurred during the 12-month period
10 ending December 31, 2017; and (2) recover the projected transmission-related
11 uncollectible expense allowance for the period April 1, 2018 through March 31, 2019
12 and the under-recovery of transmission-related uncollectible expense incurred during
13 the 12-month period ending December 31, 2017;
- 14 (8) a Net Metering Charge of 0.043¢ per kWh, which is designed to recover Renewable
15 Net Metering Credits paid to eligible net metering customers and the payments made
16 to renewable Qualifying Facilities that are in excess of payments that the Company
17 receives from ISO New England (ISO-NE) from the sale of the energy generated by
18 the Qualifying Facilities for the 12-month period ending December 31, 2017; and
- 19 (9) a Long-Term Contracting for Renewable Energy Recovery Factor (LTC Recovery
20 Factor) of 0.587¢ per kWh, which includes the proposed LTC Reconciliation Factor
21 of 0.068¢ per kWh, designed to recover the under-recovery of expense during the 12-

1 month period ending December 31, 2017, and the currently-effective LTC Recovery
2 Factor of 0.519¢ per kWh for the period January 1, 2018 through June 30, 2018,
3 approved by the PUC in RIPUC Docket No. 4775 at its December 20, 2017 open
4 meeting.

5 In support of the above requests, the Company is presenting its annual reconciliations for
6 SOS, SOS administrative costs, the non-bypassable transition charge, the transmission
7 service charge, the transmission-related uncollectible expense, the Net Metering charge,
8 and the LTC Recovery Factor. The reconciliation period for the various costs in this
9 filing is January 1, 2017 through December 31, 2017.

10
11 The net effect of all rate changes proposed in this filing for a typical residential SOS
12 customer using 500 kWh per month is an increase of ~~\$2.17~~~~\$3.07~~ from \$104.26 to
13 ~~\$107.33~~~~\$106.43~~, or approximately ~~2.9%~~~~2.1%~~. Schedule ASC-1 Revised presents a
14 summary of the proposed rate changes.

15 The Company is proposing that the rate and tariff changes identified above be effective
16 for usage on and after April 1, 2018.

17
18 **Q. Is the Company requesting approval from the PUC for the Renewable Energy**
19 **Standard (RES) Charge in this filing?**

20 A. No. The Company ~~will~~ submitted its proposed 2018 RES Charge and reconciliation in ~~a~~
21 ~~separate filing prior RIPUC Docket No. 4692 to on March 4~~ February 27, 2018.

1 **III. SOS Adjustment Factors and Reconciliation**

2 SOS Adjustment Factors

3 **Q. Is the Company proposing SOS Adjustment Factors for April 1, 2018?**

4 A. Yes. The Company is proposing separate SOS Adjustment Factors for the Residential,
5 Commercial, and Industrial Customer Groups, which are designed to recover from or
6 credit customers, as appropriate, a net underover-recovery of approximately ~~\$4.1~~ 2.2
7 million incurred during the twelve-month period ending December 2017. For billing
8 purposes, the Company will include the SOS Adjustment Factors with the SOS Charge
9 on customers' bills.

10
11 **Q. Please describe the Company's SOS customer classes.**

12 A. Pursuant to its Tariff for Standard Offer Service, RIPUC No. 2155, the Company
13 provides SOS to three separate SOS procurement groups: the Residential Group, the
14 Commercial Group, and the Industrial Group. The Residential Group consists of
15 customers taking service on Basic Residential Rate A-16 and Low Income Rate A-60.
16 The Commercial Group consists of customers receiving service pursuant to Small C&I
17 Rate C-06, General C&I Rate G-02, and outdoor lighting Rates S-05, S-06, S-10,
18 and S-14. Finally, the Industrial Group consists of the Company's large C&I classes,
19 Large Demand Rate G-32, Optional Large Demand Rate G-62, Backup Service Rates
20

1 B-32 and B-62, and Electric Propulsion Rate X-01. The Company procures and prices
2 SOS separately for each of these procurement groups and tracks revenue and expenses
3 separately for each group.

4
5 SOS Reconciliation

6 **Q. Please describe the Company's SOS reconciliation for the period January 2017
7 through December 2017.**

8 A. This reconciliation is included as Schedule ASC-2 Revised. Page 1 of Schedule ASC-2
9 Revised reflects a total underover-recovery of approximately \$4.42.2 million for the
10 period January 2017 through December 2017.

11
12 **Q. Please describe the SOS reconciliation process in more detail.**

13 A. The Company is required to reconcile SOS revenues and expenses in accordance with the
14 SOS Adjustment Provision, RIPUC No. 2157. This provision requires the Company to
15 reconcile, on an annual basis, its total cost of purchased power for SOS supply against its
16 total SOS revenue, and to refund the excess to or recover the deficiency from customers
17 through a rate recovery/refund methodology approved by the PUC at the time the
18 Company files its annual reconciliation.

19
20 Total revenue is generated from charges billed to SOS customers through the SOS rates
21 for the applicable reconciliation period. Since the Company procures and prices SOS

1 separately for the Residential Group, the Commercial Group, and the Industrial Group,
2 the Company has performed separate reconciliations for each group. The SOS
3 reconciliations for each procurement group and a total Company consolidated
4 reconciliation are presented in Schedule ASC-2 Revised.

5
6 **Q. Please describe the adjustment shown in the SOS reconciliation, Schedule ASC-2**
7 **Revised, Line (3).**

8 A. The adjustment of \$1,175,565 shown on Line (3) of Pages 1 through 4 of the
9 reconciliation reflects the remaining balance of the 2015 net over-recovery of SOS
10 expense for the period January 1, 2015 through December 31, 2015 that was recovered
11 from or credited to customers during the period April 1, 2016 through March 31, 2017.

12
13 **Q. Please describe the adjustment shown in the SOS reconciliation, Schedule ASC-2**
14 **Revised, Line (4).**

15 A. The adjustment of \$411,791 shown on Line (4) of pages 1 through 3 reflects a
16 reallocation of Spot Market purchase resettlement amounts, plus accumulated interest,
17 through ISO-New England by the Company prior to January 2017 that had previously
18 been incorrectly reflected in the Company's annual retail rate filings. The Company had
19 incorrectly reflected energy sales for certain Long Term Contracts, Qualifying Facilities,
20 or Net Metered facilities, as Spot Market energy resettlement purchases in the SOS
21 reconciliation rather than in the Long Term Contracting for Renewable Energy Recovery

1 (LTCRER) and Net Metering reconciliations. As a result, the Company overstated the
2 total Spot Market procurement amounts prior to January 2017 from ISO-NE for
3 Residential and Commercial Standard Offer Service customers and understated the costs
4 in the LTCRER and Net Metering reconciliations. The purpose of the adjustment is to
5 reflect the correct amount of purchase expense to Residential and Commercial SOS
6 customers. The Company is making offsetting adjustments to the LTCRER and Net
7 Metering reconciliations.

8
9 **Q. Please describe the adjustment shown in the SOS reconciliation, Schedule ASC-2**
10 **Revised, Line (5).**

11 A. The adjustment of (\$137,654) shown on Line (5) of Pages 1 through 3 of the
12 reconciliation reflects the unbilled SOS Billing Adjustments for the period January 1,
13 2017 through December 31, 2017. This adjustment will be discussed in further detail
14 later in my testimony.

15
16 **Q. Has the Company included a schedule showing the final balance of the 2015 net**
17 **over-recovery incurred during the period January 2015 through December 2015?**

18 A. Yes. Pages 7-9, Section 1, of Schedule ASC-2 Revised present the final status of each
19 procurement group's over/under-recovery incurred during January 2015 through
20 December 2015. The beginning net over-recovery balance for the three procurement
21 groups of \$9,987,818 was reflected in approved respective SOS Adjustment Factors in

1 Docket No. 4599, effective April 1, 2016 through March 31, 2017. As shown on
2 Schedule ASC-2 Revised, Page 7, 8, and 9, the remaining net balance due to refund to or
3 recover from SOS customers was \$1,175,565 as of March 31, 2017. This remaining
4 balance is included as an adjustment to the current base reconciliation on Schedule ASC-
5 2 Revised, Line (3).
6

7 **Q. Has the Company included a status of the recovery of the 2016 SOS over-recovery**
8 **incurred during the period January 2016 through December 2016 that the**
9 **Company is crediting/recovering during the 12 months ending March 31, 2018?**

10 A. Yes. Pages 7-9, Section 2, of Schedule ASC-2 Revised present the status of each
11 procurement group's over-recovery incurred during the January 2016 through December
12 2016 reconciliation period. The PUC approved the SOS Adjustment Factors based upon
13 the combined beginning over-recovery balance of \$16,214,984 in Docket No. 4691. All
14 over-recovery amounts are being credited through the SOS Adjustment Factors
15 implemented on April 1, 2017. The Company will continue to apply the currently
16 effective adjustment factors through March 31, 2018. Any balance remaining at that
17 time, positive or negative, will be reflected in next year's SOS reconciliation as an
18 adjustment.
19
20
21

1 Calculation of the SOS Adjustment Factors

2 **Q. How are the SOS Adjustment Factors developed?**

3 A. The proposed SOS Adjustment Factors are developed in Schedule ASC-3 Revised. The
4 SOS Adjustment Factors are calculated by dividing the ending balance of the SOS
5 reconciliation for each procurement group plus estimated interest during the period
6 during which the factors will be in effect by the forecasted SOS kWh deliveries for each
7 procurement group during the period April 2018 through March 2019.

8

9 **IV. Standard Offer Service Administrative Cost Factors**

10 **Q. Please describe the SOS Administrative Cost Factors.**

11 A. Pursuant to the Company's Standard Offer Adjustment Provision, the SOS
12 Administrative Cost Factors, which are applicable to customers receiving SOS, recover
13 administrative costs associated with arranging, administering, and providing SOS. In
14 accordance with the Standard Offer Adjustment Provision, on an annual basis, the
15 Company reconciles its administrative cost of providing SOS with its SOS revenue
16 associated with the recovery of administrative costs and the excess or deficiency,
17 including interest at the interest rate paid on customer deposits, is credited to, or
18 recovered from, SOS customers in the subsequent year's SOS Administrative Cost
19 Factors.

20

21

1 **Q. What costs are included for recovery in the SOS Administrative Cost Factors?**

2 A. The Company is allowed to recover administrative costs associated with the following:
3 working capital; complying with the requirements of Renewable Energy Standard
4 established in R.I. Gen. Laws § 39-26-1; creating the environmental disclosure label; the
5 costs associated with the New England Power Pool (NEPOOL) Generation Information
6 System (GIS) attributable to SOS; procurement of SOS, including requests for bids,
7 contract negotiation, and execution and contract administration; notifying SOS customers
8 of the rates for SOS; updating rate changes in the Company's billing system; and an
9 allowance for SOS-related uncollectible expense associated with amounts billed through
10 SOS rates and the SOS Administrative Cost Factors at the uncollectible rate approved by
11 the PUC.¹

12
13 **Q. Has the Company proposed SOS Administrative Cost Factors to be effective**
14 **April 1, 2018?**

15 A. Yes. The proposed factors are developed in Schedule ASC-4 Revised.
16

17 **Q. How are the proposed factors calculated?**

18 A. Pursuant to the Standard Offer Adjustment Provision, the proposed SOS Administrative
19 Cost Factors are designed to collect the following: (1) an allowance for SOS-related
20 uncollectible expense based upon estimated SOS base revenue, estimated SOS

¹ As approved in the Company's general rate case in Docket No. 4323, the current allowed uncollectible rate of 1.25% became effective on February 1, 2013.

1 Adjustment Factor revenue, and estimated RES revenue associated with each
2 procurement group for the upcoming year; (2) administrative costs associated with
3 arranging SOS for the upcoming year, and; (3) any over- or under-recoveries of SOS
4 administrative costs from the prior year.

5
6 **Q. How does the Company estimate the SOS revenue and associated uncollectible
7 expense for the period April 1, 2018 through March 31, 2019?**

8 A. Uncollectible expense is based upon estimated SOS base revenue, SOS Adjustment
9 Factor revenue, and RES revenue for the period April 1, 2018 through March 31, 2019.
10 The revenue is calculated as each procurement group's estimated SOS kWh deliveries
11 for the 12 months ending March 31, 2019, multiplied by the sum of the SOS base rates
12 proposed in the January 18, 2018 SOS filing in Docket No. 4692, the ~~current~~ 2018 RES
13 rate proposed in Docket No. 4692 on February 27, 2018, and the proposed SOS
14 Adjustment Factors. The estimated revenue is then multiplied by the uncollectible rate to
15 determine the estimated commodity-related uncollectible expense. Estimated
16 commodity-related uncollectible expense is shown on Line (1) of Schedule ASC-4
17 Revised, Page 1. The details of this estimate are included on Page 2 of Schedule ASC-4
18 Revised.

19
20 **Q. How does the Company estimate other SOS administrative expenses?**

21 A. SOS administrative expense is categorized into three components: GIS costs, other

1 administrative costs, and cash working capital. The estimated GIS and other
2 administrative costs are based upon the actual expense incurred in 2017 and are allocated
3 to each procurement group based on each procurement group's percentage share of SOS
4 expense during the 12-month period ending December 31, 2017. The Company bases its
5 2018 SOS cash working capital estimate on the prior year's actual SOS cash working
6 capital cost and allocates the estimate to each procurement group based upon each
7 group's actual SOS revenue as a percentage of total SOS revenue. However, since the
8 corporate federal income tax rate was reduced from 35 percent to 21 percent effective
9 January 1, 2018, for purposes of estimating 2018 SOS cash working capital cost, the
10 Company recalculated the 2017 SOS cash working capital cost using the 21 percent
11 federal income tax rate that went into effect January 1, 2018. The total estimated SOS
12 administrative expense for 2018 is shown on Line (3) of Schedule ASC-4 [Revised](#), Page
13 1.

14 SOS Administrative Cost Reconciliation

15
16 **Q. Did the Company prepare a reconciliation of the recovery of actual SOS
17 administrative costs for the period ending December 31, 2017?**

18 A. Yes. The SOS administrative cost reconciliation for the period January 1, 2017 through
19 December 31, 2017 is presented in Schedule ASC-5 [Revised](#). Consistent with the
20 reconciliation of base SOS costs, the Company has prepared separate reconciliations for
21 the Residential Group, the Commercial Group, and the Industrial Group. The

1 reconciliations on Pages 2, 3, and 4 of Schedule ASC-5 Revised present the over/under-
2 recovered balances, including interest, during the reconciliation period, of an over-
3 recovery of ~~\$229,655~~\$97,925 for the Residential Group, an over-recovery of
4 ~~\$37,235~~\$545 for the Commercial Group, and an under-recovery of ~~\$71,824~~\$97,481 for
5 the Industrial Group.

6 **Q. Please describe the amounts on Pages 4, 5, and 6, Column (h), labeled Cash**
7 **Working Capital.**

8 A. The amounts on Schedule ASC-5 Revised, Pages 6, 7, and 8, Column (h) labeled Cash
9 Working Capital, are the commodity-related working capital requirements during 2017
10 for each procurement group. The Cash Working Capital calculation is presented in
11 Schedule ASC-6 Revised.

13 **Q. How is the Company proposing to credit or recover each procurement group's**
14 **over/under-recovery of SOS administrative costs?**

15 A. The Company is proposing to credit/ recover each procurement group's over/under-
16 recovery of SOS administrative costs through group-specific adjustment factors. The
17 proposed factors are developed in Schedule ASC-7 Revised. Each procurement group's
18 factor is developed by dividing the procurement group's over/under-recovery, including
19 interest during the recovery period, by the procurement group's forecasted SOS kWh
20 deliveries. These factors are included in the proposed SOS Administrative Cost Factors,
21 as shown in Schedule ASC-4 Revised, Page 1, Line (6).

1 **V. Unbilled Standard Offer Service Billing Adjustment**

2 **Q. Please describe Schedule ASC-8.**

3 A. Schedule ASC-8, Page 1 identifies the monthly unbilled SOS Billing Adjustments by
4 SOS procurement group. These amounts form the basis for an adjustment to the SOS
5 reconciliation for the same period.

6
7 **Q. Why is the Company proposing this adjustment to the SOS reconciliation balance?**

8 A. In Docket No. 4556, the PUC approved the termination of the SOS Billing Adjustment,
9 effective July 1, 2015. The SOS Billing Adjustment was a one-time billing adjustment
10 applied to Residential and Commercial customers' bills when they switched to a
11 competitive energy supplier from SOS and were billed a fixed SOS rate (fixed SOS rates
12 are an option only for Commercial customers – all Residential customers are billed a
13 fixed SOS rate). This adjustment accounted for the difference between the fixed SOS
14 rate for a SOS pricing period and the monthly contract prices at which the Company
15 procured SOS from its SOS suppliers. This one-time adjustment could result in either a
16 credit or charge to the customer.

17
18 The PUC further directed the Company to track the unbilled SOS Billing Adjustments
19 beginning July 1, 2015 through the end of the reconciliation period and to recover from
20 or credit to all retail delivery service customers the net amount of the adjustments.

21

1 **Q. How is the adjustment applied to the SOS base reconciliation?**

2 A. As required by the SOS Adjustment Provision, the Company must apply a Revenue
3 Adjustment (defined as an increase to SOS revenue in the SOS reconciliation) if the
4 variable rate billing less fixed rate billing is positive (i.e., the Company paid more to SOS
5 suppliers than it billed SOS customers), and a decrease to SOS revenue in the SOS
6 reconciliation if the variable rate billing less the fixed rate billing is negative (i.e., the
7 Company paid less to SOS suppliers than it billed SOS customers). This adjustment to
8 SOS revenue in the SOS reconciliation results in the SOS revenue being at a level it
9 would have been had the Company continued to bill these SOS Billing Adjustments. In
10 this way, SOS customers are not harmed by the termination of the SOS Billing
11 Adjustment. In addition, they also do not benefit from the termination of the adjustment.

12
13 **Q. What do the amounts in Schedule ASC-8 indicate?**

14 A. Schedule ASC-8 quantifies the total net unbilled SOS Billing Adjustments for 2017 for
15 the Residential and Commercial Groups, which was a net credit of \$137,654. This
16 amount is shown as an adjustment to the Residential and Commercial customer group
17 SOS base reconciliations in Schedule ASC-2 Revised, pages 2 and 3. The net amount of
18 the unbilled SOS Billing Adjustment is negative, or a credit of \$137,654, meaning that, in
19 the aggregate, for all of the SOS customers who are billed a fixed SOS rate and who left
20 SOS to take their electric supply from a non-regulated power producer, the Company
21 paid less for their SOS supply than what it billed those customers. Therefore, the

1 Company is adjusting the Residential and Commercial SOS reconciliations, that,
2 effectively, reduces the revenue in each reconciliation to match SOS costs.
3

4 **Q. How does the Company propose to provide the value to customers that it has**
5 **removed from the SOS reconciliation as a result of reducing SOS revenue in the**
6 **amount of the 2017 net SOS Billing Adjustment?**

7 A. The Company is proposing to reflect the net credit (i.e., the revenue billed in excess of
8 the cost to provide SOS) of the SOS Billing Adjustment as an adjusting credit to the
9 Revenue Decoupling Mechanism (RDM) reconciliation, which will be filed by May 15,
10 2018. The RDM Adjustment Factor is a uniform per kWh factor applicable to all retail
11 delivery service customers. Therefore, all customers will receive a portion of the net
12 SOS Billing Adjustment credit through application of the RDM Adjustment Factor.
13

14 **VI. Transition Charge**

15 Base Transition Charge

16 **Q. Please describe the Company's Transition Charge.**

17 A. The purpose of the Transition Charge is to recover from all retail delivery service
18 customers the CTC billed to the Company by NEP, including charges in effect under the
19 former Montaup Electric Company's CTC. In addition, the Company reconciles the
20 revenue it bills its customers through the Transition Charge against the CTC billed to it
21

1 by NEP and can propose to implement a Transition Charge adjustment factor to credit
2 customers for an over-recovery of CTC costs or recover an under-recovery of CTC costs.
3

4 **Q. What is the Company's proposal in this filing?**

5 A. In this filing, the Company is proposing a Transition Charge Credit for the 12-month
6 period ending March 31, 2019 of 0.087¢ per kWh, as shown in Schedule ASC-9, Page 1.
7 The credit represents (1) the weighted average CTC credit factor of 0.083¢ per kWh and
8 (2) a Transition Charge Adjustment Factor credit of 0.004¢ per kWh designed to credit
9 all customers the over-recovery of CTC costs for the period January 2017 through
10 December 2017.
11

12 **Q. How is the weighted average CTC calculated?**

13 A. Schedule ASC-9, Page 2 shows the calculation of the weighted average CTC for 2018.
14 The individual CTCs and estimated GWhs for Narragansett Electric, BVE, and Newport,
15 shown in Section 1 of Page 2, are based upon NEP's 2018 CTC. The individual company
16 CTCs determined in Section 1 are aggregated in Section 2 and divided by the total GWh
17 deliveries to arrive at a weighted average credit CTC of 0.083¢ per kWh. This is the
18 basis for the proposed base Transition Charge credit factor of 0.083¢ per kWh effective
19 April 1, 2018.
20
21

1 Transition Charge Reconciliation

2 **Q. Please describe how the Company reconciles its Transition Charge.**

3 A. The Company reconciles Transition Charge revenue and CTC expense in accordance
4 with its Non-Bypassable Transition Charge Adjustment Provision. The excess or
5 deficiency must be credited to or recovered from customers with interest accruing at the
6 rate in effect for customer deposits. The reconciliation covers the period January 2017
7 through December 2017, as reflected in Schedule ASC-10. Page 1 of Schedule ASC-10
8 presents the reconciliation.

9
10 **Q. What is the total Company Transition Charge reconciliation balance for the 12**
11 **months ending December 31, 2017?**

12 A. The balance for the period January 2017 through December 2017, shown in Schedule
13 ASC-10, Page 1, reflects an over-recovery of approximately \$353,000.

14
15 **Q. What is shown in Column (i) of Page 1, labeled “Adjustments”?**

16 A. Column (i), Page 1, contains a \$159,178 adjustment in the month of April 2017, which
17 represents the final balance of the over-recovery incurred during the period January 2015
18 through December 2015 that has been credited to customers during April 2016 through
19 March 2017, as shown on Schedule ASC-10, Page 2, Section 1, and described below.

20

21

1 **Q. How is the Company proposing to reflect the over-recovery for the period January**
2 **2017 through December 2017 in rates?**

3 A. As previously noted, the Company is proposing to add to the proposed base Transition
4 Charge credit factor of 0.083¢ per kWh, calculated on Schedule ASC-9, Page 2, the
5 proposed Transition Charge Adjustment Factor credit of 0.004¢ per kWh, as calculated in
6 Schedule ASC-10, Page 3. The Transition Charge over-recovery balance, including
7 estimated interest during the recovery period, is divided by the forecasted kWh deliveries
8 for the period April 1, 2018 through March 31, 2019, resulting in a credit of 0.004¢ per
9 kWh. This credit, when added to the base Transition Charge credit factor of 0.083¢ per
10 kWh, produces a Transition Charge credit factor of 0.087¢ per kWh, as shown on Line
11 (3), Page 1 of Schedule ASC-9.

12
13 **Q. What does Page 2 of Schedule ASC-10 reflect?**

14 A. Page 2, Section 1 of Schedule ASC-10 presents the final balance associated with the
15 over-recovery incurred during the period January 2015 through December 2015 that was
16 credited to customers during the 12-month period ending March 31, 2017. Page 2 of
17 Schedule ASC-10 shows that, as of March 31, 2017, there was a remaining balance owed
18 to customers of \$159,178. This ending balance is included in the base Transition Charge
19 reconciliation as an adjustment in the month of April 2017, as shown on Page 1 of
20 Schedule ASC-10.

21

1 Page 2, Section 2 of Schedule ASC-10 also presents the status of the refund associated
2 with the over-recovery of CTC expense incurred during the period January 2016 through
3 December 2016 that is being credited to customers during the 12-month period ending
4 March 31, 2018. Page 2, Section 2, of Schedule ASC-10 shows that as of January 31,
5 2018, there remains a balance owed to customers of \$847,609. The Company will
6 continue to credit the over-recovery to customers through March 31, 2018, at which
7 point, the remaining balance, positive or negative, will be reflected in next year's base
8 Transition Charge reconciliation as an adjustment in the month of April 2018.

9
10 **VII. Transmission Charges**

11 Transmission Charges and Reconciliation

12 **Q. Please describe the Company's Transmission Service Cost Adjustment Provision**
13 **(TSCAP).**

14 A. The Company recovers its transmission-related expenses pursuant to the TSCAP, RIPUC
15 No. 2115, which allows the Company to recover costs billed to it by ISO-NE, NEP, and
16 any other transmission service provider that is authorized to bill the Company directly for
17 transmission services. In addition, the provision allows for the recovery of an allowance
18 for transmission-related uncollectible expense.

19
20 Transmission charges are determined annually based upon a forecast of transmission
21 expense for the upcoming year and a transmission adjustment factor which is designed to

1 recover from or credit to customers under- or over-recoveries of expense from the prior
2 year.

3
4 **Q. Has the Company prepared a forecast of transmission costs for 2018?**

5 A. Yes, it has. This forecast is included in the testimony and schedules of Polina V. Demers,
6 who explains the forecast and how it was derived. The transmission forecast for 2018 is
7 approximately \$208.1 million, a decrease of approximately \$4.6 million from the 2017
8 forecast.

9
10 **Q. How does the Company propose to recover the \$208 million of forecasted
11 transmission expense for 2018?**

12 A. The Company is proposing to recover the \$208.1 million of 2018 estimated expense
13 through class specific base transmission demand and energy charges.

14
15 Base Transmission Charges

16 **Q. Please describe the design of the Company's proposed base transmission charges.**

17 A. Schedule ASC-11 shows the design of the proposed base transmission charges. The first
18 step in designing the base transmission charges is to allocate the forecasted transmission
19 expense to each rate class. The total estimated 2018 transmission expense is allocated to
20 each class based on a coincident peak demand² allocation factor.

21

² Coincident peak demand is the demand of each rate class at the time of the system peak demand.

1 **Q. How is the coincident peak allocation factor developed?**

2 A. The allocation factor is developed from rate class weighted average load factors that were
3 developed from coincident peak data for the years ending 2008 and 2011, as described
4 below. The Company used a similar methodology in its most recent general rate case in
5 Docket No. 4323 in the development of the non-coincident peak allocators used to
6 allocate demand-related costs in the allocated cost of service study. As part of that rate
7 case, the PUC approved this methodology to be used to allocate forecasted transmission
8 expenses.

9
10 The coincident peak allocators are shown on Schedule ASC-11, Page 1, Line (2) and are
11 calculated on Schedule ASC-11, Page 2. Each class's monthly coincident peak data for
12 the years 2008 and 2011 (two years with relatively normal weather) are used to develop
13 class load factors. These load factors are then multiplied by each class's weather-
14 normalized forecasted kWh for the period April 1, 2018 through March 31, 2019,
15 resulting in a coincident peak allocator that reflects more stable, weather-normalized
16 demand. Schedule ASC-11, Page 2 demonstrates the development of the coincident peak
17 allocators.

18

19 **Q. Once the forecasted transmission expense has been allocated to each rate class, how**
20 **are the individual class charges developed?**

21 A. The proposed base transmission charges are calculated on Schedule ASC-11. For rate

1 classes with demand (per kW) charges, the proposed demand charges have been designed
2 to reflect the higher of (1) the current demand charge or (2) a demand charge based upon
3 the percentage increase in 2018 transmission expense allocated to the rate class as
4 compared to that rate class's share of 2017 expense. The amount recovered through the
5 proposed demand charges is calculated as the proposed demand charge multiplied by the
6 a forecast of billing demand. The difference between the total allocated transmission
7 expense and the transmission expenses to be recovered through the proposed demand
8 charges results in the transmission expense to be recovered through kWh charges. The
9 proposed transmission kWh charges are calculated by dividing the total transmission
10 expense to be recovered on a kWh basis by the forecasted kWh for each rate class.

11
12 Transmission Service Reconciliation

13 **Q. Please explain the Company's transmission service reconciliation for the period**
14 **January 1, 2017 through December 31, 2017.**

15 A. The Company's transmission service reconciliation is shown in Schedule ASC-12. The
16 reconciliation reflects actual transmission revenue for the period January 2017 through
17 December 2017, actual transmission expenses for the period January 2017 through
18 November 2017, and estimated expenses for December 2017.³ This reconciliation is
19 provided in accordance with the Company's TSCAP, which allows for the reconciliation,
20 along with interest on any balance, and the recovery or credit of any under- or over-
21 recovery, respectively.

³ The Company has estimated transmission expense for December 2017 because this information was not available at the time of this filing.

1 **Q. Please explain the beginning balance.**

2 A. The beginning balance is the “true-up” of estimated 2016 transmission expenses
3 presented in Docket No. 4691, Schedule ASC-12, to the final expenses, for 2016. The
4 total 2016 transmission expense presented in Docket No. 4691 were \$163,583,840 and
5 included an estimate for December 2016. The final actual 2016 transmission expense
6 was \$167,734,230, resulting in additional transmission expense to be recovered of
7 \$4,150,390. This amount is reflected in the beginning balance at January 2017. In
8 addition, the beginning balance also includes an amount of \$1,279,794 to be recovered
9 from customers. This amount relates to a FERC-ordered disgorgement payment received
10 by the Company. The Company provided customers the benefit in the form of a specific
11 Revenue Adjustment, reducing the estimated 2013 transmission expenses upon which
12 base transmission service rates were calculated.⁴ In the annual “true-up” of actual 2013
13 transmission expenses similar to that discussed above, the Company inadvertently
14 included the disgorgement credit within actual 2013 transmission expenses, reducing
15 actual 2013 transmission expenses and increasing the resulting over-recovery of
16 transmission service costs, effectively returning these funds to customers a second time.

17
18 **Q. What is the balance of the transmission service reconciliation as of December 2017?**

19 A. Page 1 of Schedule ASC-12 presents the reconciliation of transmission service revenue
20 and expense through December 2017. This reconciliation shows that the estimated
21 balance of the transmission reconciliation as of December 2017 is a net over-recovery of

⁴ RIPUC Docket Number 4391, 2013 Annual Retail Rate Filing, Schedule JAL-11, page 1, Column (c).

1 approximately \$3.9 million. Page 2 of Schedule ASC-12 presents the results of the
2 annual reconciliation for each rate class.

3
4 **Q. Please explain the adjustments shown on Schedule ASC-12, Page 1.**

5 A. Page 1 of Schedule ASC-12 includes a \$442,704 adjustment that represents the remaining
6 balance of the under-recovery of transmission expense incurred during the period January
7 2015 through December 2015, which was recovered from customers during the 12
8 months ending March 31, 2017. This amount represents the remaining balance to be
9 recovered from customers.

10
11 **Q. How does the Company propose to reflect in rates the balance in the transmission
12 service reconciliation as of December 2017?**

13 A. The Company proposes to implement class-specific adjustment factors to credit to or
14 recover from customers each class' share of the net over-recovery of \$3.9 million, plus
15 estimated interest during the recovery period. The calculations of the factors are shown
16 in Schedule ASC-13 and are described in more detail below.

17
18 **Q. How does the Company plan to reconcile estimated expenses for December 2017 to
19 actual expenses?**

20 A. Actual expenses for December 2017 will be compared to the estimated expenses included
21 in the 2017 reconciliation. The difference, actual transmission costs above or below the
22 estimate, will be reflected as the beginning balance of the transmission reconciliation for

1 the period January 2018 through December 2018, which will be filed with the PUC in
2 early 2019.

3
4 **Q. What is the status of the balance associated with the transmission service net under
5 recovery incurred during the period January 2015 through December 2015?**

6 A. Page 6 of Schedule ASC-12 presents the final balance of the net under-recovery incurred
7 during the period January 2015 through December 2015. Of the approximately \$6
8 million under-recovery, the Company has under-recovered a net of \$442,704. This
9 remaining balance is reflected in the current transmission service reconciliation as an
10 adjustment to the amount to be recovered by the Company, as mentioned previously.

11
12 **Q. What is the status of the balance associated with the transmission service net over-
13 recovery incurred during the period January 2016 through December 2016?**

14 A. Page 7 of Schedule ASC-12 presents the status of the transmission expense net over-
15 recovery incurred during the period January 2016 through December 2016. The
16 Company is currently crediting/recovering this amount during the 12 months ending
17 March 31, 2018. Page 7 of Schedule ASC-12 shows the net \$6.5 million approved to be
18 credited to or recovered from customers, as appropriate, by rate class. As of January 31,
19 2018, there is a net remaining balance of approximately \$1.43 million to be credited to or
20 recovered from customers. The Company will continue to recover or credit the
21 under/over-recovery, as appropriate, through March 31, 2018. The ending balance,

1 positive or negative, will be included as an adjustment to the transmission service
2 reconciliation for the period January 2018 through December 2018, which will be filed
3 with the PUC in early 2019.

4
5 **Transmission Service Cost Adjustment Factors (TSCAF)**

6 **Q. What are the Company's proposed TSCAFs?**

7 A. The proposed TSCAFs for the period April 1, 2018 through March 31, 2019 are
8 presented in Schedule ASC-13. As shown on Schedule ASC-13, Page 1, Line (3), the
9 cumulative transmission service net over-recovery as of December 31, 2017, including
10 estimated interest during the credit/recovery period, is approximately \$3.9 million, and
11 the proposed factors are designed on each rate class' share of this amount. For billing
12 purposes, the TSCAFs are included with the base transmission kWh charge on
13 customers' bills.

14
15 **Q. How were the proposed factors developed?**

16 A. The first step in calculating the proposed TSCAFs is to determine the over/under-
17 recovery of expense for each rate class. The base transmission revenue billed to each
18 class during the period January 1, 2017 through December 31, 2017 is compared to each
19 class's allocated share of transmission expenses for the same period. The difference is
20 the over/under-recovery of expense attributable to each class. Next, each class's
21 over/under-recovery of expense is then divided by the forecasted kWh deliveries for

1 that class for the period April 1, 2018 through March 31, 2019 to determine the
2 individual class adjustment factors.

3
4 Transmission-Related Uncollectible Expense

5 **Q. Please describe the recovery of transmission-related uncollectible expense.**

6 A. Pursuant to the Company's TSCAP, the Company is allowed to recover an allowance for
7 the Company's uncollectible expense associated with amounts billed through
8 transmission charges at the uncollectible rate approved by the PUC. Transmission-
9 related uncollectible expense is estimated for purposes of setting the Transmission
10 Service Uncollectible Factors for the upcoming year as the approved uncollectible
11 percentage applied to the sum of: (1) the forecast of base transmission expense, (2) any
12 over- or under-recovery of transmission expense during the prior year, and (3) any over-
13 or under-recovery of transmission uncollectible expense allowance during the prior year.

14
15 This amount is subject to reconciliation on an annual basis for actual transmission
16 revenue billed by the Company during the applicable period.

17
18 **Q. How are the proposed transmission-related uncollectible factors calculated?**

19 A. The calculation of the Transmission Uncollectible Factors is shown in Schedule ASC-14.
20 The estimated transmission uncollectible expense for 2018 is calculated by multiplying
21 the allowable uncollectible rate of 1.25% by the sum of: (1) the estimated base
22 transmission revenue for the period April 1, 2018 through March 31, 2019; (2) the

1 transmission service net over-recovery balance for 2017; and (3) the under-recovery of
2 transmission-related uncollectible expense during the period January 1, 2017 through
3 December 31, 2017. The total transmission uncollectible expense for 2018 is shown by
4 rate class on Line (6) of Schedule ASC-14. This estimate is divided by the forecasted
5 kWh deliveries for each rate class during April 1, 2018 through March 31, 2019, resulting
6 in per kWh charges for each rate class. The final Transmission Uncollectible Factors
7 include the 2017 Transmission Uncollectible Reconciliation Factors, shown on Line (9)
8 of Schedule ASC-14, that are developed in Schedule ASC-15. For billing purposes, the
9 Transmission Uncollectible and Transmission Uncollectible Reconciliation Factors are
10 included with the Transmission Service kWh charges on customers' bills.

11
12 **Q. Did the Company prepare a reconciliation of the transmission-related uncollectible**
13 **expense for the period ending December 31, 2017?**

14 A. Yes. As explained above, on an annual basis, the Company reconciles the revenue billed
15 through the Transmission Uncollectible Factors to the Transmission Uncollectible
16 allowance based on actual Transmission Service revenue billed during the reconciliation
17 period. This reconciliation is shown in Schedule ASC-15, Page 1. The actual revenue
18 billed through the Transmission Uncollectible Factors is shown on Line (1) of Schedule
19 ASC-15, Page 1. Transmission Uncollectible Expense allowance is calculated on Lines
20 (2) through (7) as the actual Transmission Service revenue billed during the period
21 January 2017 through December 2017 multiplied by the uncollectible percentage of

1 1.25%. As indicated on Line (8), an under-recovery of \$29,732 of the transmission
2 uncollectible allowance was incurred during the reconciliation period. As indicated on
3 Line (9), the net ending balance of the recovery of the prior period under-collection from
4 calendar year 2015 is \$41,012, representing a net recovery due from customers. Line (8)
5 and Line (9) are then summed, resulting in a total under-recovery of \$70,744, as shown
6 on Line (10). The Transmission Uncollectible Reconciliation Factors are calculated on
7 Line (17) as the transmission uncollectible over/under-recovery per rate class, including
8 interest, divided by the forecasted kWh deliveries during the period April 1, 2018 through
9 March 31, 2019.

10
11 Page 2 of Schedule ASC-15 shows the detail of the Transmission Uncollectible Factor
12 Revenue. The total revenue billed through the factors is calculated in Column (c) for
13 each rate class. The revenue associated with the recovery or refund of the prior
14 reconciliation period's over/under-recovery, shown in Column (d), is subtracted from the
15 total revenue to determine the base revenue for the current reconciliation period.

16
17 **Q. What is the status of the recovery associated with the transmission service**
18 **uncollectible under-recovery incurred during the period January 2015 through**
19 **December 2015?**

20 A. Page 4 of Schedule ASC-15 presents the status of the under-recovery incurred during the
21 period January 2015 through December 2015 for each rate class. The remaining balance

1 due from customers of \$41,012 has been included as adjustment to the transmission
2 uncollectible reconciliation for the period January 2017 through December 2017, as
3 shown on Schedule ASC-15, Page 1, Line (9).
4

5 **Q. What is the status of the recovery associated with the transmission service**
6 **uncollectible under-recovery incurred during the period January 2016 through**
7 **December 2016?**

8 A. Page 5 of Schedule ASC-15 presents the status of the under-recovery incurred during the
9 period January 2016 through December 2016 for each rate class. The Company will
10 continue to recover the under-recovery through March 31, 2018. The ending balance,
11 positive or negative, will be included as adjustments to the transmission uncollectible
12 reconciliation for the period January 2018 through December 2018.
13

14 **VIII. Net Metering Charge and Reconciliation of Renewable Net Metering Credits and**
15 **Payments to Qualifying Facilities with Renewable Generation**

16 **Q. Please describe the costs that the Company is incurring pursuant to the Net**
17 **Metering Provision, RIPUC No. 2178.**

18 A. Pursuant to the Company's Net Metering Provision, RIPUC No. 2178, the Company pays
19 Renewable Net Metering Credits to an Eligible Net Metering System (Host Customer) for
20 up to one hundred percent (100%) of the Host Customer's usage at the Eligible Net
21 Metering System site over the applicable billing period.⁵ The Renewable Net Metering

⁵ Additionally, municipal delivery service accounts designated by the municipality or multi-municipal collaborative

1 Credit is equal to the total kWh of electricity generated in excess of that consumed on-
2 site during the billing period multiplied by the sum of the following:

- 3 1) SOS kWh charge for the rate class applicable to the net metering customer;
- 4 2) Distribution kWh charge;
- 5 3) Transmission kWh charge; and
- 6 4) Transition kWh charge.

7
8 For kWh generation between 100 percent and 125 percent of the Host Customer's on-site
9 usage, the Company pays the SOS rate applicable to the Host Customer for all kWh
10 generated.

11
12 **Q. Please describe the costs that the Company is incurring pursuant the Qualifying
13 Facility Power Purchase Rate, RIPUC No. 2098.**

14 A. Pursuant to the provisions of the Qualifying Facility Power Purchase Rate, RIPUC No.
15 2098, for facilities meeting the definition of renewable energy resources, as defined in
16 R.I. Gen. Laws §39-26-5, the Company pays the SOS rate applicable to that customer for
17 each kWh generated in excess of the facility's requirements.

18
19 **Q. Does the Company receive payments from ISO-NE for energy generated by net
20 metered customers and renewable Qualifying Facilities?**

21 A. Yes. For kWh generated and exported onto the distribution system by both eligible

are eligible for net metering within an Eligible Net Metering System site.

1 renewable net metering customers and renewable Qualifying Facilities that are registered
2 with ISO-NE as generating assets, the Company receives payments from ISO-NE for the
3 sale of this energy in the market, as well as capacity payments, if any. These payments
4 are used to offset the Renewable Net Metering Credits paid to Host Customers and
5 payments to renewable Qualifying Facilities.

6
7 **Q. How does the Company recover the cost of the Renewable Net Metering Credits
8 paid to Host Customers and the payments to renewable Qualifying Facilities?**

9 A. Pursuant to the Company's tariffs, the Company recovers through a Net Metering Charge
10 the sum of the following: (1) all Renewable Net Metering Credits paid to eligible net
11 metering customers, less any payments from ISO-NE for the sale of excess generation;
12 and (2) the difference between the payments made to Qualifying Facilities with
13 renewable generation at the SOS rate and the net proceeds received from ISO-NE for
14 market energy sold and any capacity payments. The Net Metering Charge is a uniform
15 per-kWh charge applicable to all customers and is included with the LTC Recovery
16 Factor on customer bills, labeled as the Renewable Energy Distribution charge.

17
18 **Q. What is the total cost that the Company is proposing to recover through the Net
19 Metering Charge?**

20 A. The Net Metering reconciliation is shown in Schedule ASC-16. The total amount of
21 Renewable Net Metering Credits paid during 2017 totaled \$3,933,952, as shown in

1 Column (a) of Page 1. The net proceeds received during 2017 from ISO-NE for exported
2 generation totaled \$1,142,180, as shown in Column (b). The difference between the
3 payments made to Qualifying Facilities with renewable generation at the SOS rate and
4 the net proceeds received from ISO-NE for market energy sold and capacity payments
5 totaled \$425,790 as shown in Column (c). The total costs incurred during the period
6 January 1, 2017 through December 31, 2017 is \$3,149,512, as shown in Column (e).

7
8 **Q. Please describe the adjustments shown in the Net Metering reconciliation, Schedule**
9 **ASC-16, Column (d).**

10 A. The adjustment of \$97,614 shown in January 2017 reflects additional Net Metering and
11 Qualifying Facility energy sales resettled through the ISO-New England prior to January
12 2017 that had previously not been reflected in the Company's annual retail rate filings.
13 The Company had reflected these energy sales as either energy sales for Long Term
14 Contract (LTC) facilities or as offsetting credits to SOS Spot Market energy purchases.
15 As a result, the Company understated the total Energy Sales to ISO-NE for Net-Metered
16 Customers or overstated the Qualifying Facilities Power Purchase Recoverable Costs in
17 prior years' reconciliations. The purpose of the adjustment is to reflect the correct
18 amount of costs and proceeds to all customers that are billed the Net Metering Charge.
19 Column (d) also includes an April 2017 adjustment of \$29,564, which is the remaining
20 unrecovered balance of the costs incurred during 2015 and recovered from customers
21 during the period ending March 31, 2017, as shown on Page 3.

1 **Q. Is the Company proposing a Net Metering Charge for April 1, 2018?**

2 A. Yes. As shown on Schedule ASC-16, Page 1, item (2), the Company is proposing a Net
3 Metering Charge of 0.043¢ per kWh.
4

5 **Q. Please describe Schedule ASC-17.**

6 A. Schedule ASC-17 is the Company's Net Metering report. This schedule includes a listing
7 of all eligible net metering facilities in the Company's service territory, along with a
8 description of each unit, including fuel type, capacity, and interconnection date. An
9 estimate of each unit's annual kWh production is also included in the report.
10

11 **IX. LTC Recovery Factor and Reconciliation**

12 **Q. Please describe the LTC Recovery Provision.**

13 A. Pursuant to LTC Recovery Provision, RIPUC No. 2174, the Company is allowed to
14 recover the costs incurred in accordance with the provisions of R.I. Gen. Laws § 39-26.1,
15 Long-Term Contracting Standard for Renewable Energy, and R.I. Gen. Laws § 39-26.2,
16 Distributed Generation Standard Contracts. Pursuant to Rhode Island law, the Company
17 is required to enter into contracts with eligible renewable energy resources at fixed prices
18 for the purchase of energy, capacity, and Renewable Energy Certificates (RECs)
19 (collectively, the Contract Products). The Company will sell the energy purchased
20 through the contracts into the ISO-NE energy market and will use the RECs to satisfy the
21 Company's REC obligation associated with SOS. The difference between the cost

1 incurred under each contract, equal to the fixed contract price multiplied by the
2 generation of the facility, and the net proceeds that the Company receives for the sale of
3 the Contract Products, is referred to as the above market contract cost. Pursuant to R.I.
4 Gen. Laws § 39-26.1-5(f), the above market contract costs must be recovered from all
5 retail delivery service customers through a uniform per-kWh factor. In addition, R.I.
6 Gen. Laws § 39-26.1-4 authorizes the Company to recover 2.75 percent of the total
7 payments made under each contract as remuneration. Finally, certain administrative and
8 other costs authorized through various sections of the statutes will be tracked and
9 recovered annually.

10
11 On an annual basis, the Company is required to reconcile the revenue billed through the
12 LTC Recovery Factor and the expenses incurred pursuant to the LTCRER Reconciliation
13 Provision, R.I.P.U.C. No. 2175.

14
15 **Q. Has the Company prepared a reconciliation of the LTC Recovery Factor?**

16 A. Yes. The reconciliation of the LTC Recovery Factor is included in Schedule ASC-18.
17 Page 1 contains a summary of revenue and expenses while pages 3 and 4 contain detailed
18 revenue and expense information, respectively. Page 5 contains the status of the under-
19 recovered balance incurred through December 2016 that is being recovered from
20 customers during the period April 1, 2017 through March 31, 2018. Page 6 contains the

1 status of the under-recovered balance incurred in from January 2015 to December 2015.

2 The ending balance is included as an adjustment on Page 1, Column (d).

3
4 **Q. Please summarize the results of the Company's LTC Recovery Factor reconciliation**
5 **for the period January 1, 2017 through December 31, 2017.**

6 A. Page 1, Column (b) shows the revenue billed each month through the LTC Recovery
7 Factor during 2017 totaling approximately \$40 million. Column (c) shows the monthly
8 expense totaling approximately \$43.5 million for the 12 months ending December 31,
9 2017. Column (d) includes two adjustments: an adjustment in January 2017 of \$510,905
10 which is a cumulative correction, including interest, of incorrectly presenting energy
11 sales resettlement amounts related to Long Term Contracting (LTC) facilities and which
12 will be discussed below, and an adjustment of \$969,272, which is the remaining
13 unrecovered balance of the under-recovery incurred during 2015 and recovered from
14 customers during the period ending March 31, 2017. Column (e) shows the over- or
15 under-recovery of expense for each month. Column (f) shows the cumulative over- or
16 under-recovery. Column (f) shows an ending under-recovery balance (before interest) of
17 approximately \$4.9 million.

18

1 **Q. Please describe the adjustments shown in the LTC reconciliation, Schedule ASC-18,**
2 **Column (d).**

3 A. The adjustment of \$510,905 shown in January 2017 reflects additional energy sales
4 associated with LTC facilities that were resettled through the ISO-NE prior to January
5 2017 that had previously not been reflected in the Company's annual retail rate filings.
6 The Company had incorrectly allocated these energy sales as offsetting credits to SOS
7 Spot Market energy purchases. As a result, the Company overstated the total Energy
8 Sales credit through ISO-NE for LTC facilities in prior years' reconciliations. The
9 purpose of the adjustment is to reflect the correct amount of net proceeds to all customers
10 that are billed the LTC Recovery Factor. Column (d) also includes an April 2017
11 adjustment of \$969,272, which is the remaining unrecovered balance of the under-
12 recovery incurred during 2015 and recovered from customers during the period ending
13 March 31, 2017, as shown on Page 6.

14
15 **Q. What is the LTC Recovery Factor proposed to be effective April 1, 2018?**

16 A. The proposed LTC Recovery Reconciliation Factor effective April 1, 2018 is 0.068¢ per
17 kWh. The calculation of the factor is shown on Schedule ASC-18, Page 1, Lines (4)
18 through (8). The under-recovery of \$5 million, including interest, is divided by the
19 forecasted kWh delivery during the recovery period, resulting in a charge of 0.068¢ per
20 kWh. Line (7) provides for an adjustment to the LTC Recovery Factor for uncollectible
21 revenue, which does not result in an incremental factor. Line (9) shows the currently

1 effective base LTC Recovery Factor charge of 0.519¢ per kWh, effective January 1,
2 2018, that was designed to recover the estimated above-market costs that Company
3 expected to incur during the period January 1, 2018 through June 30, 2018 associated
4 with long-term contracts. This factor will terminate on June 30, 2018 at which time a
5 new charge or credit factor will become effective to either recover or credit the estimated
6 above or below market value of Contract Products during the period July 1, 2018 through
7 December 31, 2018. Line (10) shows the net LTC Recovery Factor of 0.587¢ per kWh to
8 be effective April 1, 2018 through June 30, 2018.

9
10 **Q. Please describe the revenue billed through the LTC Recovery Factor and reflected**
11 **in Column (b) of the LTC reconciliation shown on Schedule ASC-18, Page 1.**

12 A. Page 3 contains the derivation of the LTC Recovery Factor revenue billed during the
13 reconciliation period. For billing purposes, the LTC Recovery Factor and the Net
14 Metering Charge are combined and shown on customers' bills as the Renewable Energy
15 Distribution Charge. Column (a) on Page 3 shows the monthly Renewable Energy
16 Distribution Charge. The LTC Recovery Factor revenue reflected in the LTC
17 reconciliation is the result of disaggregating the revenue billed through the Renewable
18 Energy Distribution Charge. The first step is to remove the revenue related to the Net
19 Metering Charge portion of the Renewable Energy Distribution Charge revenue, which is
20 shown in Column (b). The LTC Recovery Factor revenue is shown in Column (c) and is
21 the difference between the Renewable Energy Distribution Charge revenue shown in

1 Column (a) and the Net Metering Charge revenue shown in Column (b). Column (d)
2 represents the revenue associated with the prior year's under-recovery. The revenue
3 supporting the uncollectible expense allowance is shown in Column (f). The remaining
4 LTC Recovery Factor revenue shown in Column (g) represents the base revenue
5 available to offset LTC expenses incurred during the reconciliation period.
6

7 **Q. Please describe the expenses included in the LTC Recovery Factor reconciliation**
8 **and shown in Column (c) of Schedule ASC-18, Page 1.**

9 A. Page 4 shows a summary of monthly expenses associated with the Company's long term
10 and distributed generation standard contracts. The total contract cost shown in Column
11 (a) less capacity revenue in Column (b) results in net contract payments shown in
12 Column (c) for the 12-month period. The Contract Products, consisting of the energy
13 market proceeds resulting from the sale of the purchased energy into the ISO-NE energy
14 market and the value of the RECs, are shown in Columns (d) and (e), respectively. The
15 above market cost in Column (f) is the net contract cost less the value received for the
16 Contract Products. Column (g) shows Other Charges and Credits, representing forfeited
17 performance guarantee deposits retained from resources that did not complete required
18 contract milestones. Column (h) shows the contract remuneration. Column (i) shows the
19 administrative costs incurred in relation to bidding capacity on behalf of qualified DG
20 projects into the ISO New England Forward Capacity Market (FCM), as was approved in
21 RIPUC Docket No. 4676, Proposal to Bid Capacity of Customer-Owned DG Facilities

1 into the Forward Capacity Market. Capacity Supply Obligation Payments, and associated
2 costs and penalties are anticipated to begin in June 2018, and the resulting Customer
3 Share of Net Market Proceeds will be reflected in the Calendar Year 2018 LTCRER
4 reconciliation filing, to be filed in February 2019. Column (i) shows the total costs to be
5 recovered for the year.

6
7 **Q. Please describe the contract costs in more detail.**

8 A. As described above, the Company executes contracts with eligible renewable resources to
9 purchase energy, capacity, and RECs at a bundled price. Twenty-nine resources that
10 have executed contracts under either the long-term contracting or distributed generation
11 standard contract statutes were commercially operational for at least one or more months
12 during the reconciliation period. The amount paid each month under the individual
13 contracts is equal to the MWh generated by the renewable resource multiplied by each
14 contract's bundled price. If the resource has bid capacity into the ISO-NE Forward
15 Capacity Market and is receiving direct capacity payments from ISO-NE, these payments
16 are reflected on the monthly contract invoice as a reduction to the total payment owed to
17 the resource.

18
19 **Q. How are the energy market proceeds determined?**

20 A. The Company sells the energy generated by each renewable resource into the ISO-NE
21

1 energy market and receives a payment from ISO-NE equal to the hourly generation of
2 each resource multiplied by the hourly locational marginal price.

3
4 **Q. Please describe the treatment of RECs in the LTCRER reconciliation.**

5 A. As first approved in the Company's 2013 Renewable Energy Standard Plan in Docket
6 No. 4315, the Company utilizes the RECs produced by each resource to satisfy its RES
7 obligation for SOS. The Company determines the market value of the RECs on a
8 quarterly basis as they are delivered. RECs are delivered to the Company through the
9 GIS on a quarterly basis, and the Company assesses their value at delivery every three
10 months by calculating the average of the available market prices two weeks before and
11 after the delivery. Market price information includes recent REC solicitation results,
12 broker information, and published indices in accordance with the methodology approved
13 in the RES Plan.

14
15 To illustrate the valuation methodology, after the first quarter of generation is completed,
16 the RECs are "minted" or created within the GIS and then delivered to the Company. At
17 this point, the Company averages the available market price points for the period two
18 weeks prior to and after the delivery date. This calculation produces the current market
19 value, which is then applied to the quantity of RECs delivered for that quarterly period.
20 On an annual basis, there are four REC deliveries through the GIS, and those quarterly

1 deliveries are valued using this methodology. Thus the value of the each delivery of
2 RECs reflects the market price at the time they were delivered.

3
4 The value of the generated RECs is recorded in the LTC Recovery Factor reconciliation
5 as a credit, or an offset to total cost, and is simultaneously recorded in the RES
6 reconciliation⁶ as an expense.

7
8 **Q. Please describe the calculation of the contract remuneration.**

9 A. The contract remuneration is shown in Schedule ASC-18, Page 4, Column (h) and is
10 calculated as 2.75% of the actual net contract payments shown in Column (c).

11
12 **Q. What is the status of the under-recovery of costs incurred as of December 2016?**

13 A. Schedule ASC-18, Page 5, contains the status of the under-recovery incurred during the
14 period January 2016 through December 2016. This balance is currently being recovered
15 from customers during the period April 1, 2017 through March 31, 2018. The Company
16 will continue to recover the under-recovery through March 31, 2018. The ending
17 balances, positive or negative, will be included as an adjustment to the LTC Recovery
18 reconciliation for the period January 2018 through December 2018, which will be filed
19 with the PUC in early 2019.

20

⁶ Pursuant to R.I. Gen. Laws § 39-26-1.

1 **Q. What is the status of the under-recovery of costs incurred as of December 2015?**

2 A. Schedule ASC-18, Page 6, presents the final balance of the under-recovery incurred
3 during the period January 2015 through December 2015. Of the approximately \$9.4
4 million under-recovery, the Company under-recovered a net of \$969,272. This remaining
5 balance is reflected in the current reconciliation as an adjustment to the amount to be
6 recovered by the Company.

7
8 **Q. Has the Company made any other adjustments in this filing?**

9 A. Yes. The Company has made an adjustment to revenue in each of the following
10 reconciliations in January 2017: transmission, Standard Offer Service, transition, and
11 LTC, to reflect additional revenue that was inadvertently not billed to a single large
12 customer due to an incorrectly programmed meter at the customer's service location. The
13 meter was correctly reprogrammed in September 2016. The improperly-programmed
14 meter reported under-stated usage and, consequently, under-billed the customer. The
15 Company elected to not rebill the customer because the under-reported usage was not the
16 result of a customer action, and the customer was not aware of the under-reported usage.
17 In order to ensure that all customers are not impacted by having less revenue in these
18 reconciliations, the Company is reflecting through these adjustments additional revenue
19 and interest, where applicable, in these reconciliations. The Company will include
20 similar adjustments in upcoming reconciliation filings.

21

1 **X. Typical Bills**

2 **Q. Has the Company provided a typical bill analysis to illustrate the impact of the**
3 **proposed rate changes?**

4 A. Yes. The typical bill analysis is included in Schedule ASC-19 Revised. The impact of
5 all rate
6 changes proposed in this filing on a typical residential SOS customer using 500 kWh per
7 month is an increase of ~~\$3.07~~\$2.17, from \$104.26 to ~~\$107.33~~\$106.43 or approximately
8 2.9%2.1 percent.

9
10 **XI. Summary of Retail Delivery Rates**

11 **Q. Is the Company including a revised Summary of Retail Delivery Rates tariff,**
12 **RIPUC No. 2095, or Summary of Rates – Standard Offer, RIPUC 2096, in this**
13 **filing?**

14 A. No, the Company is not revising these tariffs at this time. The Company currently has
15 rate changes for April 1, 2018 pending approval by the PUC in Docket No. 4783, the
16 Fiscal Year 2019 Electric Infrastructure, Safety, and Reliability Plan. In addition, the
17 Company ~~will~~submitted its RES filing ~~before on March 1~~February 27, 2018 and ~~will~~has
18 proposed its RES
19 charge effective April 1, 2018. Finally, the Company has also proposed base Standard
20 Offer Service rates for effect, April 1, 2018, pending approval, in RIPUC No. 4692.
21 Therefore, the Company will submit its revised Summary of Rates Tariffs as compliance

1 filing once the PUC has issued its decision in all dockets related to rate changes proposed
2 for April 1, 2018.

3

4 **XII. Conclusion**

5 **Q. Does this conclude your testimony?**

6 A. Yes, it does.

Schedules of Adam S. Crary

- | Schedule ASC-1 [Revised](#) Summary of Proposed Rate Changes Effective April 1, 2018 through March 31, 2019
- | Schedule ASC-2 [Revised](#) Standard Offer Service Reconciliation for the period January 2017 through December 2017
- | Schedule ASC-3 [Revised](#) Calculation of Standard Offer Adjustment Factors
- | Schedule ASC-4 [Revised](#) Calculation of Standard Offer Service Administrative Cost Factors
- | Schedule ASC-5 [Revised](#) Standard Offer Service Administrative Cost Adjustment Reconciliation for the period January 2017 through December 2017
- | Schedule ASC-6 [Revised](#) Cash Working Capital Analysis
- | Schedule ASC-7 [Revised](#) Calculation of SOS Administrative Cost Reconciliation Adjustment Factors
- Schedule ASC-8 Unbilled SOS Billing Adjustment
- Schedule ASC-9 Calculation of Proposed Non-Bypassable Transition Charge
- Schedule ASC-10 Non-Bypassable Transition Charge Reconciliation and Non-Bypassable Transition Adjustment Charge Reconciliation for the period January 2017 through December 2017
- Schedule ASC-11 Calculation of Proposed Base Transmission Charges
- Schedule ASC-12 Transmission Service Reconciliation for the period January 2017 through December 2017
- Schedule ASC-13 Calculation of Proposed Transmission Adjustment Factors
- Schedule ASC-14 Calculation of Proposed Transmission Uncollectible Factors
- Schedule ASC-15 Transmission Uncollectible Factor Reconciliation for the period January 2017 through December 2017
- Schedule ASC-16 Calculation of Net Metering Charge
- Schedule ASC-17 Net Metering Report for 2017
- Schedule ASC-18 LTCRER Reconciliation and Calculation of Proposed LTC Factor

**THE NARRAGANSETT ELECTRIC COMPANY
D/B/A NATIONAL GRID
RIPUC DOCKET NO. 4805
2018 RETAIL RATE FILING
WITNESS: ADAM S. CRARY
SCHEDULES**

Schedule ASC-19 [Revised](#) Typical Bill Analysis

Schedule ASC-1 Revised

Summary of Proposed Rate Changes

Effective April 1, 2018 through March 31, 2019

The Narragansett Electric Company
Revised Summary of Proposed Rate Changes for April 1, 2018

Rate Class	Standard Offer Adjustment Factor (1)	Standard Offer Service Administrative Cost Factor (1)	Transition Charge	Transition Adjustment Charge	Net Transition Charge
	(a)	(b)	(d)	(e)	(f)
	Schedule ASC-3 Revised	Schedule ASC-4 Revised	Schedule ASC-9	Schedule ASC-10	(d) + (e)
(1) A-16	\$0.00007	\$0.00160	(\$0.00083)	(\$0.00004)	(\$0.00087)
(2) A-60	\$0.00007	\$0.00160	(\$0.00083)	(\$0.00004)	(\$0.00087)
(3) C-06	(\$0.00041)	\$0.00159	(\$0.00083)	(\$0.00004)	(\$0.00087)
(4) G-02 per kWh	(\$0.00041)	\$0.00159	(\$0.00083)	(\$0.00004)	(\$0.00087)
(5) G-32/B-32 per kWh	(\$0.00830)	\$0.00174	(\$0.00083)	(\$0.00004)	(\$0.00087)
(6) G-62/B-62 per kWh	(\$0.00830)	\$0.00174	(\$0.00083)	(\$0.00004)	(\$0.00087)
(7) Streetlights	(\$0.00041)	\$0.00159	(\$0.00083)	(\$0.00004)	(\$0.00087)
(8) X-01 per kWh	(\$0.00830)	\$0.00174	(\$0.00083)	(\$0.00004)	(\$0.00087)

Rate Class	Base Transmission Charge	Transmission Adjustment Factor Charge(Credit)	Transmission Uncollectible Factor	Net Transmission Charge	Net Metering Surcharge	LTCRER Charge
	(g)	(h)	(i)	(j)	(k)	(l)
	Schedule ASC-11	Schedule ASC-13	Schedule ASC-14	(g) + (h) + (i)	Schedule ASC-16	Schedule ASC-18
(9) A-16	\$0.03154	\$0.00076	\$0.00041	\$0.03271	\$0.00043	\$0.00587
(10) A-60	\$0.03154	\$0.00076	\$0.00041	\$0.03271	\$0.00043	\$0.00587
(11) C-06	\$0.03167	(\$0.00474)	\$0.00033	\$0.02726	\$0.00043	\$0.00587
(12) G-02 per kWh	\$0.01231	(\$0.00236)	\$0.00033	\$0.01028	\$0.00043	\$0.00587
(13) G-02 per kW	\$4.37			\$4.37		
(14) G-32/B-32 per kWh	\$0.01159	(\$0.00100)	\$0.00029	\$0.01088	\$0.00043	\$0.00587
(15) G-32/B-32 per kW	\$4.69			\$4.69		
(16) G-62/B-62 per kWh	\$0.01489	\$0.00242	\$0.00032	\$0.01763	\$0.00043	\$0.00587
(17) G-62/B-62 per kW	\$3.40			\$3.40		
(18) Streetlights	\$0.01440	\$0.01297	\$0.00035	\$0.02772	\$0.00043	\$0.00587
(19) X-01 per kWh	\$0.01489	\$0.00242	\$0.00032	\$0.01763	\$0.00043	\$0.00587
(20) X-01 per kW	\$3.40			\$3.40		

(1) To be included with Standard Offer Service rate for billing purposes

Schedule ASC – 2 Revised

Standard Offer Service Reconciliations

For the Period of January 2017 through December 2017

STANDARD OFFER SERVICE RECONCILIATION
For the Period January 1, 2017 through December 31, 2017

BASE RECONCILIATION - ALL CLASSES

Month	Over/(Under) Beginning Balance (a)	SOS Revenue (b)	SOS Expense (c)	Monthly Over/(Under) (d)	Over/(Under) Ending Balance (e)
(1) Jan-17	\$0	\$12,932,837	\$30,318,979	(\$17,386,142)	(\$17,386,142)
Feb-17	(\$17,386,142)	\$25,911,447	\$25,732,357	\$179,091	(\$17,207,052)
Mar-17	(\$17,207,052)	\$23,872,820	\$22,271,795	\$1,601,025	(\$15,606,027)
Apr-17	(\$15,606,027)	\$21,091,474	\$14,320,001	\$6,771,473	(\$8,834,554)
May-17	(\$8,834,554)	\$15,947,303	\$14,209,579	\$1,737,724	(\$7,096,829)
Jun-17	(\$7,096,829)	\$18,259,693	\$23,665,469	(\$5,405,776)	(\$12,502,605)
Jul-17	(\$12,502,605)	\$24,991,349	\$28,258,865	(\$3,267,516)	(\$15,770,121)
Aug-17	(\$15,770,121)	\$25,649,795	\$25,678,708	(\$28,913)	(\$15,799,034)
Sep-17	(\$15,799,034)	\$22,445,877	\$22,139,612	\$306,265	(\$15,492,768)
Oct-17	(\$15,492,768)	\$21,906,874	\$20,845,461	\$1,061,413	(\$14,431,356)
Nov-17	(\$14,431,356)	\$26,353,273	\$23,082,951	\$3,270,322	(\$11,161,034)
Dec-17	(\$11,161,034)	\$28,163,037	\$37,181,348	(\$9,018,312)	(\$20,179,345)
(2) Jan-18	(\$20,179,345)	\$20,955,946		\$20,955,946	\$776,601
Subtotal	\$0	\$288,481,725	\$287,705,124	\$776,601	\$776,601

Adjustments

(3) Remaining Balance from Over(Under) Recovery incurred during 2015					\$1,175,565
(4) Cumulative Spot Market Purchase Corrections through December 2016 Incl. Interest					\$411,791
(5) Total Net Unbilled SOS Billing Adjustments					<u>(\$137,654)</u>
(6) Total Adjustments					<u>\$1,449,702</u>
(7) Ending Balance Prior to Application of Interest					\$2,226,303
(8) Interest					<u>\$21,039</u>
(9) Ending Balance Including Interest					\$2,247,342

- (1) Reflects revenues based on kWhs consumed after January 1
(2) Reflects revenues based on kWhs consumed prior to January 1
(3) Sum of Pages 2, 3, and 4, Line (3)
(4) Sum of Page 2, Line (4) and Page 3, Line (4)
(5) Schedule ASC-8, Page 1, Column (c) Total
(6) Line (3) + Line (4) + Line (5)
(7) Column (e) Total + Line (6)
(8) [(Beginning balance + Ending balance) ÷ 2] x [(2.14% x 2/12)+(1.84% x 10/12)]
(9) Line (7) + Line (8)

Column (a) Column (e) from previous row
Column (b) Pages 2, 3 and 4, Column (b)
Column (c) Pages 2, 3 and 4, Column (c)
Column (d) Column (b) - Column (c)
Column (e) Column (a) + Column (d)

STANDARD OFFER SERVICE RECONCILIATION
For the Period January 1, 2017 through December 31, 2017

Base Reconciliation - By Customer Group

Residential					
	Over/(Under) Beginning Balance	Revenue	Expense	Monthly Over/(Under)	Over/(Under) Ending Balance
Month	(a)	(b)	(c)	(d)	(e)
(1) Jan-17	\$0	\$7,821,932	\$20,773,107	(\$12,951,175)	(\$12,951,175)
Feb-17	(\$12,951,175)	\$17,394,360	\$17,245,315	\$149,045	(\$12,802,130)
Mar-17	(\$12,802,130)	\$16,197,089	\$15,118,771	\$1,078,318	(\$11,723,812)
Apr-17	(\$11,723,812)	\$14,805,995	\$9,894,366	\$4,911,629	(\$6,812,183)
May-17	(\$6,812,183)	\$11,185,656	\$9,413,058	\$1,772,597	(\$5,039,586)
Jun-17	(\$5,039,586)	\$12,767,043	\$16,682,960	(\$3,915,917)	(\$8,955,503)
Jul-17	(\$8,955,503)	\$17,550,737	\$20,176,316	(\$2,625,579)	(\$11,581,081)
Aug-17	(\$11,581,081)	\$17,954,678	\$17,621,892	\$332,787	(\$11,248,295)
Sep-17	(\$11,248,295)	\$15,319,540	\$15,295,302	\$24,238	(\$11,224,057)
Oct-17	(\$11,224,057)	\$14,943,231	\$14,506,003	\$437,228	(\$10,786,829)
Nov-17	(\$10,786,829)	\$18,917,418	\$16,101,836	\$2,815,582	(\$7,971,247)
Dec-17	(\$7,971,247)	\$20,207,841	\$27,823,219	(\$7,615,378)	(\$15,586,625)
(2) Jan-18	(\$15,586,625)	\$15,017,409		\$15,017,409	(\$569,216)
<u>Adjustments</u>					
(3)	Remaining Balance from Over(Under) Recovery incurred during 2015				\$195,522
(4)	Cumulative Residential Spot Market Purchase Corrections through December 2016 Incl. Interest				\$304,707
(5)	Total Net Unbilled SOS Billing Adjustments - Residential				(\$116,429)
(6)	Total Adjustments				<u>\$383,801</u>
(7)	Ending Balance Prior to Application of Interest				(\$185,415)
(8)	Interest				<u>(\$1,752)</u>
(9)	Ending Balance Including Interest				(\$187,167)
(1)	Reflects revenues based on kWhs consumed after January 1				
(2)	Reflects revenues based on kWhs consumed prior to January 1				
(3)	Final values on Page 7, Section 1, column (g)				
(4)	Cumulative Spot Market Purchase Resettlement Corrections, incl. interest. - Residential Allocation				
(5)	Schedule ASC-8, page 1, Column (a) Total				
(6)	Line (3) + Line (4) + Line (5)				
(7)	Column (e) Total + Line (6)				
(8)	[(Beginning balance + Ending balance) ÷ 2] x [(2.14% x 2/12)+(1.84% x 10/12)]				
(9)	Line (7) + Line (8)				
(a)	Column (e) from previous row				
(b)	Page 5, Column (a) - Residential				
(c)	Page 6, Column (d) - Residential				
(d)	Column (b) - Column (c)				
(e)	Column (a) + Column (d)				

STANDARD OFFER SERVICE RECONCILIATION
For the Period January 1, 2017 through December 31, 2017

Base Reconciliation - By Customer Group

Commercial					
<u>Month</u>	Over/(Under) Beginning <u>Balance</u> (a)	<u>Revenue</u> (b)	<u>Expense</u> (c)	Monthly <u>Over/(Under)</u> (d)	Over/(Under) Ending <u>Balance</u> (e)
(1) Jan-17	\$0	\$2,974,455	\$7,880,792		
Feb-17	(\$4,906,337)	\$7,013,096	\$6,944,046	\$69,050	(\$4,837,287)
Mar-17	(\$4,837,287)	\$6,372,766	\$5,991,897	\$380,869	(\$4,456,418)
Apr-17	(\$4,456,418)	\$5,208,079	\$3,600,585	\$1,607,494	(\$2,848,924)
May-17	(\$2,848,924)	\$3,904,078	\$3,604,367	\$299,711	(\$2,549,213)
Jun-17	(\$2,549,213)	\$4,535,980	\$5,930,798	(\$1,394,818)	(\$3,944,032)
Jul-17	(\$3,944,032)	\$6,087,589	\$6,713,683	(\$626,094)	(\$4,570,125)
Aug-17	(\$4,570,125)	\$6,206,605	\$6,643,777	(\$437,172)	(\$5,007,297)
Sep-17	(\$5,007,297)	\$5,824,614	\$5,498,754	\$325,860	(\$4,681,438)
Oct-17	(\$4,681,438)	\$5,564,846	\$5,370,220	\$194,626	(\$4,486,812)
Nov-17	(\$4,486,812)	\$6,320,374	\$5,836,096	\$484,278	(\$4,002,534)
Dec-17	(\$4,002,534)	\$6,686,752	\$7,251,728	(\$564,976)	(\$4,567,509)
(2) Jan-18	(\$4,567,509)	\$4,913,584		\$4,913,584	\$346,074
<u>Adjustments</u>					
(3)	Remaining Balance from Over(Under) Recovery incurred during 2015				(\$42,760)
(4)	Cumulative Commercial Spot Market Purchase Corrections through December 2016 Incl. Interest				\$107,084
(5)	Total Net Unbilled SOS Billing Adjustments - Commercial				(\$21,225)
(6)	Total Adjustments				<u>\$43,099</u>
(7)	Ending Balance Prior to Application of Interest				\$389,173
(8)	Interest				<u>\$3,678</u>
(9)	Ending Balance Including Interest				\$392,851
(1)	Reflects revenues based on kWhs consumed after January 1				
(2)	Reflects revenues based on kWhs consumed prior to January 1				
(3)	Final values on Page 8, Section 1, column (g)				
(4)	Cumulative Spot Market Purchase Resettlement Corrections, incl. interest. - Commercial Allocation				
(5)	Schedule ASC-8, page 1, Column (b) Total				
(6)	Line (3) + Line (4) + Line (5)				
(7)	Column (e) Total + Line (6)				
(8)	[(Beginning balance + Ending balance) ÷ 2] x [(2.14% x 2/12)+(1.84% x 10/12)]				
(9)	Line (7) + Line (8)				
(a)	Column (e) from previous row				
(b)	Page 5, Column (c) - Commercial				
(c)	Page 6, Column (d) - Commercial				
(d)	Column (b) - Column (c)				
(e)	Column (a) + Column (d)				

STANDARD OFFER SERVICE RECONCILIATION
For the Period January 1, 2017 through December 31, 2017

Base Reconciliation - By Customer Group

Industrial					
	Over/(Under) Beginning Balance	Revenue	Expense	Monthly Over/(Under)	Over/(Under) Ending Balance
Month	(a)	(b)	(c)	(d)	(e)
(1) Jan-17	\$0	\$2,136,450	\$1,665,080	\$471,370	\$471,370
Feb-17	\$471,370	\$1,503,991	\$1,542,996	(\$39,005)	\$432,365
Mar-17	\$432,365	\$1,302,965	\$1,161,127	\$141,838	\$574,203
Apr-17	\$574,203	\$1,077,401	\$825,050	\$252,350	\$826,554
May-17	\$826,554	\$857,569	\$1,192,153	(\$334,584)	\$491,970
Jun-17	\$491,970	\$956,670	\$1,051,710	(\$95,041)	\$396,929
Jul-17	\$396,929	\$1,353,023	\$1,368,866	(\$15,843)	\$381,086
Aug-17	\$381,086	\$1,488,512	\$1,413,039	\$75,473	\$456,558
Sep-17	\$456,558	\$1,301,724	\$1,345,556	(\$43,832)	\$412,727
Oct-17	\$412,727	\$1,398,797	\$969,239	\$429,559	\$842,285
Nov-17	\$842,285	\$1,115,481	\$1,145,019	(\$29,538)	\$812,747
Dec-17	\$812,747	\$1,268,443	\$2,106,401	(\$837,958)	(\$25,211)
(2) Jan-18	(\$25,211)	\$1,024,953		\$1,024,953	\$999,742
<u>Adjustments</u>					
(3) Remaining Balance from Over(Under) Recovery incurred during 2015					<u>\$1,022,803</u>
(4) Ending Balance Prior to Application of Interest					\$2,022,546
(5) Interest					<u>\$19,113</u>
(6) Ending Balance Including Interest					\$2,041,659

- (1) Reflects revenues based on kWhs consumed after January 1
- (2) Reflects revenues based on kWhs consumed prior to January 1
- (3) Final values on Page 9, Section 1, column (g)
- (4) Column (e) Total + Line (4)
- (5) [(Beginning balance + Ending balance) ÷ 2] x [(2.14% x 2/12)+(1.84% x 10/12)]
- (6) Line (5) + Line (6)

- (a) Column (e) from previous row
- (b) Page 5, Column (c) - Industrial
- (c) Page 6, Column (c) - Industrial
- (d) Column (b) - Column (c)
- (e) Column (a) + Column (d)

STANDARD OFFER SERVICE RECONCILIATION
For the Period January 1, 2017 through December 31, 2017

Revenue

	Residential			Commercial			Industrial			Grand Total Base Revenue (d)
	Total Base Revenues (a)	Base Revenues (a)	HVM Discount (b)	Total Base Revenues (c)	Base Revenues (a)	HVM Discount (b)	Total Base Revenues (c)			
(1) Jan-17	\$7,821,932	\$2,974,857	(\$402)	\$2,974,455	\$2,138,489	(\$2,039)	\$2,136,450	\$12,932,837		
Feb-17	\$17,394,360	\$7,013,806	(\$710)	\$7,013,096	\$1,507,833	(\$3,842)	\$1,503,991	\$25,911,447		
Mar-17	\$16,197,089	\$6,373,482	(\$717)	\$6,372,766	\$1,305,634	(\$2,670)	\$1,302,965	\$23,872,820		
Apr-17	\$14,805,995	\$5,208,471	(\$392)	\$5,208,079	\$1,079,913	(\$2,512)	\$1,077,401	\$21,091,474		
May-17	\$11,185,656	\$3,904,335	(\$257)	\$3,904,078	\$859,655	(\$2,085)	\$857,569	\$15,947,303		
Jun-17	\$12,767,043	\$4,536,506	(\$526)	\$4,535,980	\$959,592	(\$2,922)	\$956,670	\$18,259,693		
Jul-17	\$17,550,737	\$6,088,097	(\$508)	\$6,087,589	\$1,357,162	(\$4,139)	\$1,353,023	\$24,991,349		
Aug-17	\$17,954,678	\$6,207,162	(\$557)	\$6,206,605	\$1,492,400	(\$3,888)	\$1,488,512	\$25,649,795		
Sep-17	\$15,319,540	\$5,825,475	(\$861)	\$5,824,614	\$1,305,057	(\$3,333)	\$1,301,724	\$22,445,877		
Oct-17	\$14,943,231	\$5,565,448	(\$603)	\$5,564,846	\$1,403,282	(\$4,484)	\$1,398,797	\$21,906,874		
Nov-17	\$18,917,418	\$6,320,980	(\$606)	\$6,320,374	\$1,118,954	(\$3,473)	\$1,115,481	\$26,353,273		
Dec-17	\$20,207,841	\$6,687,381	(\$629)	\$6,686,752	\$1,272,526	(\$4,083)	\$1,268,443	\$28,163,037		
Jan-18	\$15,017,409	\$4,913,853	(\$270)	\$4,913,584	\$1,026,782	(\$1,829)	\$1,024,953	\$20,955,946		
Totals	\$200,082,928	\$71,619,853	(\$7,036)	\$71,612,817	\$16,827,278	(\$41,298)	\$16,785,980	\$288,481,725		

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(1) Reflects revenues based on kWhs consumed after January 1
Includes an Industrial Group adjustment of \$1,461,698 to increase revenue plus interest associated with an account which was under-billed due to incorrect meter programming
(2) Reflects revenues based on kWhs consumed prior to January 1

(a) Monthly revenue reports
(b) Monthly revenue reports
(c) Column (a) + Column (b)
(d) Residential Column (a) + Commercial Column (c) + Industrial Column (c)

STANDARD OFFER SERVICE RECONCILIATION
For the Period January 1, 2017 through December 31, 2017

Expense

Month	Residential				Commercial				Industrial				Grand Total Expense (e)
	Base Standard Offer Expense (a)	Supplier Reallocations & Other (b)	Spot Market Purchases (c)	Total (d)	Base Standard Offer Expense (a)	Supplier Reallocations & Other (b)	Spot Market Purchases (c)	Total (d)	Base Standard Offer Expense (a)	Supplier Reallocations & Other (b)	Total (c)		
Jan-17	\$19,492,093	\$207,525	\$1,073,488	\$20,773,107	\$7,489,645	\$21,613	\$369,534	\$7,880,792	\$1,723,855	(\$58,775)	\$1,665,080	\$30,318,979	
Feb-17	\$16,511,574	(\$156,677)	\$890,418	\$17,245,315	\$6,565,087	\$50,570	\$328,389	\$6,944,046	\$1,593,869	(\$50,874)	\$1,542,996	\$25,732,357	
Mar-17	\$13,622,644	\$277,747	\$1,218,381	\$15,118,771	\$5,488,073	\$28,538	\$475,286	\$5,991,897	\$1,240,676	(\$79,549)	\$1,161,127	\$22,271,795	
Apr-17	\$8,848,623	\$475,361	\$570,382	\$9,894,366	\$3,339,969	\$29,416	\$231,199	\$3,600,585	\$871,120	(\$46,070)	\$825,050	\$14,320,001	
May-17	\$8,263,769	\$393,413	\$755,876	\$9,413,058	\$3,158,152	\$105,040	\$341,175	\$3,604,367	\$906,350	\$285,803	\$1,192,153	\$14,209,579	
Jun-17	\$14,331,976	\$643,318	\$1,707,666	\$16,682,960	\$5,239,739	\$16,101	\$674,958	\$5,930,798	\$1,211,612	(\$159,902)	\$1,051,710	\$23,665,469	
Jul-17	\$17,280,560	\$678,454	\$2,217,301	\$20,176,316	\$6,094,082	(\$117,566)	\$737,166	\$6,713,683	\$1,478,863	(\$109,996)	\$1,368,866	\$28,238,865	
Aug-17	\$16,010,327	\$130,507	\$1,481,058	\$17,621,892	\$6,141,958	\$32,350	\$469,468	\$6,643,777	\$1,435,915	(\$22,876)	\$1,413,039	\$25,678,708	
Sep-17	\$13,614,568	\$38,021	\$1,622,712	\$15,295,302	\$4,942,958	(\$53,624)	\$609,420	\$5,498,754	\$1,421,702	(\$76,146)	\$1,345,556	\$22,139,612	
Oct-17	\$12,987,234	\$212,604	\$1,306,165	\$14,506,003	\$4,834,517	(\$21,882)	\$557,585	\$5,370,220	\$1,036,399	(\$67,161)	\$969,239	\$20,845,461	
Nov-17	\$14,042,612	\$461,557	\$1,597,668	\$16,101,836	\$5,332,803	(\$133,864)	\$637,156	\$5,836,096	\$1,189,003	(\$43,984)	\$1,145,019	\$23,082,951	
Dec-17	\$24,255,359	\$553,728	\$3,014,132	\$27,823,219	\$6,279,660	(\$141,583)	\$1,113,651	\$7,251,728	\$2,143,634	(\$37,233)	\$2,106,401	\$37,181,348	
Totals	\$179,261,339	\$3,935,558	\$17,455,247	\$200,652,144	\$64,906,645	(\$184,890)	\$6,544,988	\$71,266,743	\$16,252,999	(\$466,762)	\$15,786,237	\$287,705,124	

(a) monthly Standard Offer Service invoices
(b) monthly Standard Offer Service invoices
(c) monthly ISO New England bills
(d) Column (a) + Column (b) + Column (c)
(e) Residential Column (d) + Commercial Column (d) + Industrial Column (c)

STANDARD OFFER SERVICE RECONCILIATION
For the Period January 1, 2017 through December 31, 2017

Status of Prior Period Reconciliation Amounts

Section 1

Reconciliation Period: January 2015 through December 2015
Recovery Period: April 2016 through March 2017
Beginning Balance: \$8,629,236, per Schedule ASC-2 Revised, Page 2, Docket No. 4599

Residential							
Month	Over/(Under) Beginning Balance (a)	Charge/ (Refund) (b)	Ending Balance (c)	Interest Balance (d)	Interest Rate (e)	Interest (f)	Ending Over/(Under) Recovery w/ Interest (g)
Jan-16	\$8,629,236		\$8,629,236	\$8,629,236	2.54%	\$18,265	\$8,647,501
Feb-16	\$8,647,501		\$8,647,501	\$8,647,501	2.54%	\$18,304	\$8,665,805
Mar-16	\$8,665,805		\$8,665,805	\$8,665,805	2.14%	\$15,454	\$8,681,259
Apr-16	\$8,681,259	(\$276,026)	\$8,405,233	\$8,543,246	2.14%	\$15,235	\$8,420,468
May-16	\$8,420,468	(\$526,831)	\$7,893,637	\$8,157,053	2.14%	\$14,547	\$7,908,184
Jun-16	\$7,908,184	(\$677,996)	\$7,230,187	\$7,569,185	2.14%	\$13,498	\$7,243,686
Jul-16	\$7,243,686	(\$838,499)	\$6,405,187	\$6,824,436	2.14%	\$12,170	\$6,417,357
Aug-16	\$6,417,357	(\$1,027,547)	\$5,389,810	\$5,903,584	2.14%	\$10,528	\$5,400,338
Sep-16	\$5,400,338	(\$902,750)	\$4,497,588	\$4,948,963	2.14%	\$8,826	\$4,506,414
Oct-16	\$4,506,414	(\$626,935)	\$3,879,479	\$4,192,946	2.14%	\$7,477	\$3,886,956
Nov-16	\$3,886,956	(\$574,000)	\$3,312,957	\$3,599,956	2.14%	\$6,420	\$3,319,377
Dec-16	\$3,319,377	(\$660,974)	\$2,658,403	\$2,988,890	2.14%	\$5,330	\$2,663,733
Jan-17	\$2,663,733	(\$756,954)	\$1,906,779	\$2,285,256	2.14%	\$4,075	\$1,910,855
Feb-17	\$1,910,855	(\$698,440)	\$1,212,415	\$1,561,635	2.14%	\$2,785	\$1,215,200
Mar-17	\$1,215,200	(\$650,289)	\$564,911	\$890,056	1.84%	\$1,365	\$566,276
Apr-17	\$566,276	(\$371,337)	\$194,939	\$380,607	1.84%	\$584	\$195,522

Section 2

Reconciliation Period: January 2016 through December 2016
Recovery Period: April 2017 through March 2018
Beginning Balance: \$12,126,489, per Schedule ASC-2 Revised, Page 2, Docket No. 4691

Residential							
Month	Over/(Under) Beginning Balance (a)	Charge/ (Refund) (b)	Ending Balance (c)	Interest Balance (d)	Interest Rate (e)	Interest (f)	Ending Over/(Under) Recovery w/ Interest (g)
Jan-17	\$12,126,489		\$12,126,489	\$12,126,489	2.14%	\$21,626	\$12,148,114
Feb-17	\$12,148,114		\$12,148,114	\$12,148,114	2.14%	\$21,664	\$12,169,779
Mar-17	\$12,169,779		\$12,169,779	\$12,169,779	1.84%	\$18,660	\$12,188,439
Apr-17	\$12,188,439	(\$378,488)	\$11,809,951	\$11,999,195	1.84%	\$18,399	\$11,828,350
May-17	\$11,828,350	(\$796,315)	\$11,032,035	\$11,430,192	1.84%	\$17,526	\$11,049,561
Jun-17	\$11,049,561	(\$912,486)	\$10,137,075	\$10,593,318	1.84%	\$16,243	\$10,153,318
Jul-17	\$10,153,318	(\$1,254,452)	\$8,898,866	\$9,526,092	1.84%	\$14,607	\$8,913,473
Aug-17	\$8,913,473	(\$1,283,599)	\$7,629,874	\$8,271,673	1.84%	\$12,683	\$7,642,557
Sep-17	\$7,642,557	(\$1,094,869)	\$6,547,688	\$7,095,123	1.84%	\$10,879	\$6,558,567
Oct-17	\$6,558,567	(\$895,218)	\$5,663,350	\$6,110,958	1.84%	\$9,370	\$5,672,720
Nov-17	\$5,672,720	(\$902,892)	\$4,769,828	\$5,221,274	1.84%	\$8,006	\$4,777,834
Dec-17	\$4,777,834	(\$959,569)	\$3,818,265	\$4,298,049	1.84%	\$6,590	\$3,824,855
Jan-18	\$3,824,855	(\$1,271,985)	\$2,552,870	\$3,188,863	1.84%	\$4,890	\$2,557,759
Feb-18	\$2,557,759	\$0	\$2,557,759	\$2,557,759	1.84%	\$0	\$2,557,759
Mar-18	\$2,557,759	\$0	\$2,557,759	\$2,557,759	2.33%	\$0	\$2,557,759
Apr-18	\$2,557,759		\$2,557,759	\$2,557,759	2.33%	\$0	\$2,557,759

- (a) Column (g) of previous row
- (b) Monthly revenue reports
- (c) Column (a) + Column (b)
- (d) (Column (a) + Column (c)) ÷ 2
- (e) Current Rate for Customer Deposits
- (f) [Column (d) x (Column (e))] ÷ 12
- (g) Column (c) + Column (f)

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STANDARD OFFER SERVICE RECONCILIATION
For the Period January 1, 2017 through December 31, 2017

Status of Prior Period Reconciliation Amounts

Section 1

Reconciliation Period: January 2015 through December 2015
Recovery Period: April 2016 through March 2017
Beginning Balance: (\$2,021,026), per Schedule ASC-2 Revised, Page 3, Docket No. 4599

Commercial							
Month	Over/(Under) Beginning Balance (a)	Charge/ (Refund) (b)	Ending Balance (c)	Interest Balance (d)	Interest Rate (e)	Interest (f)	Ending Over/(Under) Recovery w/ Interest (g)
Jan-16	(\$2,021,026)		(\$2,021,026)	(\$2,021,026)	2.54%	(\$4,278)	(\$2,025,304)
Feb-16	(\$2,025,304)		(\$2,025,304)	(\$2,025,304)	2.54%	(\$4,287)	(\$2,029,591)
Mar-16	(\$2,029,591)		(\$2,029,591)	(\$2,029,591)	2.14%	(\$3,619)	(\$2,033,211)
Apr-16	(\$2,033,211)	\$72,416	(\$1,960,794)	(\$1,997,002)	2.14%	(\$3,561)	(\$1,964,356)
May-16	(\$1,964,356)	\$142,132	(\$1,822,223)	(\$1,893,290)	2.14%	(\$3,376)	(\$1,825,600)
Jun-16	(\$1,825,600)	\$164,626	(\$1,660,974)	(\$1,743,287)	2.14%	(\$3,109)	(\$1,664,082)
Jul-16	(\$1,664,082)	\$187,913	(\$1,476,169)	(\$1,570,126)	2.14%	(\$2,800)	(\$1,478,969)
Aug-16	(\$1,478,969)	\$204,695	(\$1,274,274)	(\$1,376,622)	2.14%	(\$2,455)	(\$1,276,729)
Sep-16	(\$1,276,729)	\$197,339	(\$1,079,390)	(\$1,178,060)	2.14%	(\$2,101)	(\$1,081,491)
Oct-16	(\$1,081,491)	\$159,978	(\$921,513)	(\$1,001,502)	2.14%	(\$1,786)	(\$923,299)
Nov-16	(\$923,299)	\$145,041	(\$778,258)	(\$850,778)	2.14%	(\$1,517)	(\$779,775)
Dec-16	(\$779,775)	\$152,055	(\$627,720)	(\$703,748)	2.14%	(\$1,255)	(\$628,975)
Jan-17	(\$628,975)	\$169,277	(\$459,698)	(\$544,336)	2.14%	(\$971)	(\$460,668)
Feb-17	(\$460,668)	\$164,786	(\$295,882)	(\$378,275)	2.14%	(\$675)	(\$296,557)
Mar-17	(\$296,557)	\$161,159	(\$135,398)	(\$215,978)	1.84%	(\$331)	(\$135,729)
Apr-17	(\$135,729)	\$93,106	(\$42,623)	(\$89,176)	1.84%	(\$137)	(\$42,760)

Section 2

Reconciliation Period: January 2016 through December 2016
Recovery Period: April 2017 through March 2018
Beginning Balance: \$2,921,994, per Schedule ASC-2 Revised, Page 3, Docket No. 4691

Commercial							
Month	Over/(Under) Beginning Balance (a)	Charge/ (Refund) (b)	Ending Balance (c)	Interest Balance (d)	Interest Rate (e)	Interest (f)	Ending Over/(Under) Recovery w/ Interest (g)
Jan-17	\$2,921,994		\$2,921,994	\$2,921,994	2.14%	\$5,211	\$2,927,205
Feb-17	\$2,927,205		\$2,927,205	\$2,927,205	2.14%	\$5,220	\$2,932,425
Mar-17	\$2,932,425		\$2,932,425	\$2,932,425	1.84%	\$4,496	\$2,936,921
Apr-17	\$2,936,921	(\$98,183)	\$2,838,738	\$2,887,830	1.84%	\$4,428	\$2,843,166
May-17	\$2,843,166	(\$210,147)	\$2,633,019	\$2,738,093	1.84%	\$4,198	\$2,637,217
Jun-17	\$2,637,217	(\$233,730)	\$2,403,487	\$2,520,352	1.84%	\$3,865	\$2,407,352
Jul-17	\$2,407,352	(\$277,698)	\$2,129,654	\$2,268,503	1.84%	\$3,478	\$2,133,132
Aug-17	\$2,133,132	(\$281,078)	\$1,852,054	\$1,992,593	1.84%	\$3,055	\$1,855,109
Sep-17	\$1,855,109	(\$265,857)	\$1,589,252	\$1,722,181	1.84%	\$2,641	\$1,591,893
Oct-17	\$1,591,893	(\$237,563)	\$1,354,330	\$1,473,111	1.84%	\$2,259	\$1,356,588
Nov-17	\$1,356,588	(\$230,340)	\$1,126,248	\$1,241,418	1.84%	\$1,904	\$1,128,152
Dec-17	\$1,128,152	(\$227,042)	\$901,110	\$1,014,631	1.84%	\$1,556	\$902,666
Jan-18	\$902,666	(\$275,847)	\$626,819	\$764,742	1.84%	\$1,173	\$627,992
Feb-18	\$627,992	\$0	\$627,992	\$627,992	1.84%	\$0	\$627,992
Mar-18	\$627,992	\$0	\$627,992	\$627,992	2.33%	\$0	\$627,992
Apr-18	\$627,992		\$627,992	\$627,992	2.33%	\$0	\$627,992

- (a) Column (g) of previous row
- (b) Monthly revenue reports
- (c) Column (a) + Column (b)
- (d) (Column (a) + Column (c)) ÷ 2
- (e) Current Rate for Customer Deposits
- (f) [Column (d) x (Column (e))] ÷ 12
- (g) Column (c) + Column (f)

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STANDARD OFFER SERVICE RECONCILIATION
For the Period January 1, 2017 through December 31, 2017

Status of Prior Period Reconciliation Amounts

Section 1

Reconciliation Period: January 2015 through December 2015
Recovery Period: April 2016 through March 2017
Beginning Balance: \$3,379,609, per Schedule ASC-2 Revised, Page 4, Docket No. 4599

Industrial							
<u>Month</u>	<u>Over/(Under) Beginning Balance</u> (a)	<u>Charge/ (Refund)</u> (b)	<u>Ending Balance</u> (c)	<u>Interest Balance</u> (d)	<u>Interest Rate</u> (e)	<u>Interest</u> (f)	<u>Ending Over/(Under) Recovery w/ Interest</u> (g)
Jan-16	\$3,379,609		\$3,379,609	\$3,379,609	2.54%	\$7,154	\$3,386,762
Feb-16	\$3,386,762		\$3,386,762	\$3,386,762	2.54%	\$7,169	\$3,393,931
Mar-16	\$3,393,931		\$3,393,931	\$3,393,931	2.14%	\$6,053	\$3,399,984
Apr-16	\$3,399,984	(\$81,160)	\$3,318,823	\$3,359,404	2.14%	\$5,991	\$3,324,814
May-16	\$3,324,814	(\$254,424)	\$3,070,390	\$3,197,602	2.14%	\$5,702	\$3,076,093
Jun-16	\$3,076,093	(\$209,906)	\$2,866,186	\$2,971,139	2.14%	\$5,299	\$2,871,485
Jul-16	\$2,871,485	(\$218,998)	\$2,652,487	\$2,761,986	2.14%	\$4,926	\$2,657,413
Aug-16	\$2,657,413	(\$220,008)	\$2,437,405	\$2,547,409	2.14%	\$4,543	\$2,441,948
Sep-16	\$2,441,948	(\$219,464)	\$2,222,484	\$2,332,216	2.14%	\$4,159	\$2,226,643
Oct-16	\$2,226,643	(\$215,712)	\$2,010,931	\$2,118,787	2.14%	\$3,779	\$2,014,709
Nov-16	\$2,014,709	(\$176,864)	\$1,837,846	\$1,926,277	2.14%	\$3,435	\$1,841,281
Dec-16	\$1,841,281	(\$175,564)	\$1,665,717	\$1,753,499	2.14%	\$3,127	\$1,668,844
Jan-17	\$1,668,844	(\$192,039)	\$1,476,805	\$1,572,825	2.14%	\$2,805	\$1,479,610
Feb-17	\$1,479,610	(\$176,738)	\$1,302,872	\$1,391,241	2.14%	\$2,481	\$1,305,353
Mar-17	\$1,305,353	(\$173,242)	\$1,132,111	\$1,218,732	1.84%	\$1,869	\$1,133,980
Apr-17	\$1,133,980	(\$112,829)	\$1,021,151	\$1,077,566	1.84%	\$1,652	\$1,022,803

Section 2

Reconciliation Period: January 2016 through December 2016
Recovery Period: April 2017 through March 2018
Beginning Balance: \$1,166,501, per Schedule ASC-2 Revised, Page 4, Docket No. 4691

Industrial							
<u>Month</u>	<u>Over/(Under) Beginning Balance</u> (a)	<u>Charge/ (Refund)</u> (b)	<u>Ending Balance</u> (c)	<u>Interest Balance</u> (d)	<u>Interest Rate</u> (e)	<u>Interest</u> (f)	<u>Ending Over/(Under) Recovery w/ Interest</u> (g)
Jan-17	\$1,166,501		\$1,166,501	\$1,166,501	2.14%	\$2,080	\$1,168,582
Feb-17	\$1,168,582		\$1,168,582	\$1,168,582	2.14%	\$2,084	\$1,170,666
Mar-17	\$1,170,666		\$1,170,666	\$1,170,666	1.84%	\$1,795	\$1,172,461
Apr-17	\$1,172,461	(\$38,352)	\$1,134,109	\$1,153,285	1.84%	\$1,768	\$1,135,877
May-17	\$1,135,877	(\$89,233)	\$1,046,645	\$1,091,261	1.84%	\$1,673	\$1,048,318
Jun-17	\$1,048,318	(\$93,475)	\$954,843	\$1,001,580	1.84%	\$1,536	\$956,379
Jul-17	\$956,379	(\$108,614)	\$847,765	\$902,072	1.84%	\$1,383	\$849,148
Aug-17	\$849,148	(\$110,874)	\$738,274	\$793,711	1.84%	\$1,217	\$739,491
Sep-17	\$739,491	(\$100,913)	\$638,578	\$689,034	1.84%	\$1,057	\$639,635
Oct-17	\$639,635	(\$117,728)	\$521,906	\$580,771	1.84%	\$891	\$522,797
Nov-17	\$522,797	(\$95,923)	\$426,874	\$474,835	1.84%	\$728	\$427,602
Dec-17	\$427,602	(\$89,535)	\$338,067	\$382,834	1.84%	\$587	\$338,654
Jan-18	\$338,654	(\$111,111)	\$227,543	\$283,098	1.84%	\$434	\$227,977
Feb-18	\$227,977	\$0	\$227,977	\$227,977	1.84%	\$0	\$227,977
Mar-18	\$227,977	\$0	\$227,977	\$227,977	2.33%	\$0	\$227,977
Apr-18	\$227,977		\$227,977	\$227,977	2.33%	\$0	\$227,977

- (a) Column (g) of previous row
- (b) Monthly revenue reports
- (c) Column (a) + Column (b)
- (d) (Column (a) + Column (c)) ÷ 2
- (e) Current Rate for Customer Deposits
- (f) [Column (d) x (Column (e))] ÷ 12
- (g) Column (c) + Column (f)

Schedule ASC – 3 Revised

Calculation of Standard Offer Adjustment Factors

**Standard Offer Service Reconciliation
Calculation of SOS Adjustment Factors**

Industrial Group SOS Adjustment Factor

(1) Industrial Group Over Recovery for the period January 1, 2017 through December 31, 2017	(\$2,041,659)
(2) Interest During Refund Period	<u>(\$34,322)</u>
(3) Total Industrial Group SOS Over Collection	(\$2,075,980)
(4) forecasted Industrial Group SOS kWh for the period April 1, 2018 through March 31, 2019	249,842,034
(5) Industrial Group SOS Adjustment Factor	(\$0.00830)

Commercial Group SOS Adjustment Factor

(6) Commercial Group Over Recovery for the period January 1, 2017 through December 31, 2017	(\$392,851)
(7) Interest During Refund Period	<u>(\$6,604)</u>
(8) Total Commercial Group SOS Over Collection	(\$399,455)
(9) forecasted Commercial Group SOS kWh for the period April 1, 2018 through March 31, 2019	957,409,005
(10) Commercial Group SOS Adjustment Factor	(\$0.00041)

Residential Group SOS Adjustment Factor

(11) Residential Group Under Collection for the period January 1, 2017 through December 31, 2017	\$187,167
(12) Interest During Recovery Period	<u>\$3,146</u>
(13) Total Residential Group SOS Under Collection	\$190,314
(14) forecasted Residential Group SOS kWh for the period April 1, 2018 through March 31, 2019	2,618,774,950
(15) Residential Group SOS Adjustment Factor	\$0.00007

- | | |
|--|---|
| (1) from Schedule ASC-2 Revised, Page 4, Ending Balance incl. Interest | (9) Page 2, Line (4) |
| (2) from Page 3 | (10) Line (8) ÷ Line (9), truncated to five decimal places |
| (3) Line (1) + Line (2) | (11) from Schedule ASC-2 Revised, Page 2, Ending Balance incl. Interest |
| (4) Page 2, Line (4) | (12) from Page 3 |
| (5) Line (3) ÷ Line (4), truncated to five decimal places | (13) Line (11) + Line (12) |
| (6) from Schedule ASC-2 Revised, Page 3, Ending Balance incl. Interest | (14) Page 2, Line (4) |
| (7) from Page 3 | (15) Line (13) ÷ Line (14), truncated to five decimal places |
| (8) Line (6) + Line (7) | |

Calculation of Forecasted Standard Offer Deliveries for the Period of April 1, 2018 through March 31, 2019

	Forecasted Total kWhs Apr 2018-Mar 2019:			Total Forecasted kWhs
	Res	Comm	Ind	
Apr-2018	220,618,154	152,401,533	190,619,031	563,638,718
May-2018	197,691,605	146,661,064	184,855,152	529,207,821
Jun-2018	226,077,888	158,604,369	197,916,968	582,599,225
Jul-2018	288,942,818	174,265,961	218,276,281	681,485,060
Aug-2018	313,551,229	180,672,441	225,726,601	719,950,271
Sep-2018	275,723,738	173,665,507	215,920,037	665,309,283
Oct-2018	211,685,376	160,663,023	197,756,356	570,104,755
Nov-2018	201,168,881	149,846,373	185,822,711	536,837,964
Dec-2018	244,207,153	160,804,532	197,644,206	602,655,891
Jan-2019	276,441,428	167,755,511	205,135,259	649,332,198
Feb-2019	255,738,535	157,879,217	195,017,920	608,635,672
<u>Mar-2019</u>	<u>240,370,533</u>	<u>152,643,340</u>	<u>189,891,356</u>	<u>582,905,229</u>
Total	2,952,217,339	1,935,862,870	2,404,581,879	7,292,662,088

	Jan 2018 % of SOS kWhs to			
(1)	Total kWhs	88.71%	49.46%	10.39%
(2)	Jan18 SOS kWhs>>	273,522,306	92,328,097	21,915,401
(3)	Jan18 Total kWhs>>>	308,349,251	186,685,663	210,922,779

	Forecasted SOS kWhs Apr 2018-Mar2019:			Total Forecasted SOS kWhs
	Res	Comm	Ind	
Apr-2018	195,700,123	75,372,384	19,805,791	290,878,298
May-2018	175,363,046	72,533,352	19,206,910	267,103,308
Jun-2018	200,543,199	78,440,086	20,564,065	299,547,351
Jul-2018	256,307,761	86,185,753	22,679,448	365,172,962
Aug-2018	278,136,739	89,354,171	23,453,555	390,944,465
Sep-2018	244,581,728	85,888,791	22,434,629	352,905,147
Oct-2018	187,776,270	79,458,224	20,547,377	287,781,870
Nov-2018	178,447,575	74,108,693	19,307,442	271,863,709
Dec-2018	216,624,829	79,528,209	20,535,724	316,688,762
Jan-2019	245,218,357	82,965,916	21,314,063	349,498,337
Feb-2019	226,853,782	78,081,452	20,262,847	325,198,081
<u>Mar-2019</u>	<u>213,221,541</u>	<u>75,491,973</u>	<u>19,730,184</u>	<u>308,443,698</u>
(4) Total	2,618,774,950	957,409,005	249,842,034	3,826,025,989

- (1) Line (2) / Line (3)
- (2) Company revenue reports
- (3) Company revenue reports
- (4) Forecasted kWh x Line (1)

Calculation of Interest During Recovery/Refund Period
For the Standard Offer Service Over/Under Recovery Incurred During the Period Ending December 31, 2017

Residential										Commercial										Industrial									
Month	Beginning Balance (1)	(Charge)/Refund (2)	Ending Balance (3)	Interest Rate (4)	Interest (5)	Month	Beginning Balance (1)	(Charge)/Refund (2)	Ending Balance (3)	Interest Rate (4)	Interest (5)	Month	Beginning Balance (1)	(Charge)/Refund (2)	Ending Balance (3)	Interest Rate (4)	Interest (5)												
Jan-18	(\$187,167)		(\$187,167)	1.84%	(\$287)	Jan-18	\$392,851		\$392,851	1.84%	\$602	Jan-18	\$2,041,659		\$2,041,659	1.84%	\$3,131												
Feb-18	(\$187,454)		(\$187,454)	1.84%	(\$287)	Feb-18	\$393,453		\$393,453	1.84%	\$603	Feb-18	\$2,044,789		\$2,044,789	1.84%	\$3,135												
Mar-18	(\$187,742)		(\$187,742)	2.33%	(\$365)	Mar-18	\$394,056		\$394,056	2.33%	\$765	Mar-18	\$2,047,924		\$2,047,924	2.33%	\$3,976												
Apr-18	(\$188,106)	(\$15,676)	(\$172,431)	2.33%	(\$350)	Apr-18	\$394,822	\$32,902	\$361,920	2.33%	\$735	Apr-18	\$1,880,909	\$170,992	\$1,709,917	2.33%	\$3,818												
May-18	(\$172,781)	(\$15,707)	(\$157,074)	2.33%	(\$320)	May-18	\$362,654	\$32,969	\$329,686	2.33%	\$672	May-18	\$1,713,388	\$171,339	\$1,542,049	2.33%	\$3,493												
Jun-18	(\$157,394)	(\$15,739)	(\$141,654)	2.33%	(\$290)	Jun-18	\$330,358	\$33,036	\$297,322	2.33%	\$609	Jun-18	\$1,545,193	\$171,688	\$1,373,505	2.33%	\$3,167												
Jul-18	(\$141,945)	(\$15,772)	(\$126,173)	2.33%	(\$260)	Jul-18	\$297,932	\$33,104	\$264,828	2.33%	\$546	Jul-18	\$1,376,320	\$172,040	\$1,204,280	2.33%	\$2,839												
Aug-18	(\$126,433)	(\$15,804)	(\$110,629)	2.33%	(\$230)	Aug-18	\$265,374	\$33,172	\$232,203	2.33%	\$483	Aug-18	\$1,206,765	\$172,395	\$1,034,370	2.33%	\$2,511												
Sep-18	(\$110,859)	(\$15,837)	(\$95,022)	2.33%	(\$200)	Sep-18	\$232,686	\$33,241	\$199,445	2.33%	\$420	Sep-18	\$1,036,522	\$172,754	\$863,768	2.33%	\$2,180												
Oct-18	(\$95,222)	(\$15,870)	(\$79,352)	2.33%	(\$169)	Oct-18	\$199,864	\$33,311	\$166,554	2.33%	\$356	Oct-18	\$865,585	\$173,117	\$692,468	2.33%	\$1,849												
Nov-18	(\$79,521)	(\$15,904)	(\$63,617)	2.33%	(\$139)	Nov-18	\$166,909	\$33,382	\$133,527	2.33%	\$292	Nov-18	\$693,947	\$173,487	\$520,460	2.33%	\$1,516												
Dec-18	(\$63,756)	(\$15,939)	(\$47,817)	2.33%	(\$108)	Dec-18	\$133,819	\$33,455	\$100,364	2.33%	\$227	Dec-18	\$521,597	\$173,866	\$347,731	2.33%	\$1,182												
Jan-19	(\$47,925)	(\$15,975)	(\$31,950)	2.33%	(\$78)	Jan-19	\$100,592	\$33,531	\$67,061	2.33%	\$163	Jan-19	\$348,519	\$174,260	\$174,259	2.33%	\$846												
Feb-19	(\$32,028)	(\$16,014)	(\$16,014)	2.33%	(\$47)	Feb-19	\$67,224	\$33,612	\$33,612	2.33%	\$98	Feb-19	\$174,682	\$174,682	\$0	2.33%	\$509												
Mar-19	(\$16,061)	(\$16,061)	\$0	2.33%	(\$16)	Mar-19	\$33,710	\$33,710	\$0	2.33%	\$33	Mar-19	\$175,191	\$175,191	\$0	2.33%	\$170												
																		\$6,604											
																		\$34,322											

- (1) Jan-18 per ASC-2 Revised, Pages 2, 3, and 4 ending balances; Feb-18 through Mar-19, Column (3) + Column (5) of previous month
- (2) For Apr-2018, (Column (1)) ÷ 12. For May-2018, (Column (1)) ÷ 11, etc.
- (3) Column (1) - Column (2)
- (4) Current Rate for Customer Deposits
- (5) [(Column (1) + Column (3)) ÷ 2] x [Column (4) ÷ 12]

Schedule ASC – 4 Revised

Calculation of Standard Offer Administrative Cost Factors

CALCULATION OF STANDARD OFFER SERVICE ADMINISTRATIVE COST FACTOR
For the Period April 1, 2018 through March 31, 2019

	<u>Total</u>	<u>Residential</u>	<u>Commercial</u>	<u>Industrial</u>
(1) Estimated Commodity Related Uncollectible Expense for 2018	\$3,894,052	\$2,725,490	\$961,119	\$207,443
(2) Estimated Other Administrative Expense for 2018	<u>\$2,260,599</u>	<u>\$1,567,937</u>	<u>\$562,127</u>	<u>\$130,534</u>
(3) Estimated Total Administrative Expense for 2018	\$6,154,651	\$4,293,427	\$1,523,246	\$337,977
(4) Forecasted SOS kWh for the period of April 1, 2018 through March 31, 2019	3,826,025,989	2,618,774,950	957,409,005	249,842,034
(5) Estimated SOS Administrative Cost Factor		\$0.00163	\$0.00159	\$0.00135
(6) SOS Administrative Cost Reconciliation Adjustment Factor		(\$0.00003)	\$0.00000	\$0.00039
(7) SOS Administrative Cost Factor effective April 1, 2018		\$0.00160	\$0.00159	\$0.00174

- (1) from Page 2, line (16)
- (2) fom Page 3, line (4)
- (3) Line 1 + Line 2
- (4) per Schedule ASC-3 Revised, Page 2, Line (4)
- (5) Line 3 ÷ Line 4, truncated to 5 decimal places
- (6) per Schedule ASC-7 Revised, Page 1, Lines (5), (10), and (15)
- (7) Line (5) + Line (6)

**CALCULATION OF STANDARD OFFER SERVICE ADMINISTRATIVE COST FACTOR
For the Period April 1, 2018 through March 31, 2019**

Section 1: Estimated Commodity Cost/Revenue for April 1, 2018 through March 31, 2019

		Residential Customer Group			Commercial Customer Group			Industrial Customer Group			Total Estimated SO Cost/Revenue (j)= (c) + (f) + (i)
		Estimated SO kWhs (a)	Estimated SO Rate (b)	Estimated SO Cost/Rev (c)=(a) x (b)	Estimated SO kWhs (d)	Estimated SO Rate (e)	Estimated SO Cost/Rev (f)=(d) x (e)	Estimated SO kWhs (g)	Estimated SO Rate (h)	Estimated SO Cost/Rev (i)=(g) x (h)	
		(1)	Apr-2018	195,700,123	\$0.08326	\$16,293,992	75,372,384	\$0.08031	\$6,053,156	19,805,791	
(2)	May-2018	175,363,046	\$0.08326	\$14,600,727	72,533,352	\$0.08031	\$5,825,154	19,206,910	\$0.05222	\$1,002,985	\$21,428,866
(3)	Jun-2018	200,543,199	\$0.08326	\$16,697,227	78,440,086	\$0.08031	\$6,299,523	20,564,065	\$0.06600	\$1,357,228	\$24,353,978
(4)	Jul-2018	256,307,761	\$0.08326	\$21,340,184	86,185,753	\$0.08031	\$6,921,578	22,679,448	\$0.06073	\$1,377,323	\$29,639,085
(5)	Aug-2018	278,136,739	\$0.08326	\$23,157,665	89,354,171	\$0.08031	\$7,176,033	23,453,555	\$0.05917	\$1,387,747	\$31,721,445
(6)	Sep-2018	244,581,728	\$0.08326	\$20,363,875	85,888,791	\$0.08031	\$6,897,729	22,434,629	\$0.05445	\$1,221,566	\$28,483,169
(7)	Oct-2018	187,776,270	\$0.08326	\$15,634,252	79,458,224	\$0.08031	\$6,381,290	20,547,377	\$0.04783	\$982,781	\$22,998,323
(8)	Nov-2018	178,447,575	\$0.08326	\$14,857,545	74,108,693	\$0.08031	\$5,951,669	19,307,442	\$0.05565	\$1,074,459	\$21,883,673
(9)	Dec-2018	216,624,829	\$0.08326	\$18,036,183	79,528,209	\$0.08031	\$6,386,910	20,535,724	\$0.07530	\$1,546,340	\$25,969,434
(10)	Jan-2019	245,218,357	\$0.08326	\$20,416,880	82,965,916	\$0.08031	\$6,662,993	21,314,063	\$0.10041	\$2,140,145	\$29,220,018
(11)	Feb-2019	226,853,782	\$0.08326	\$18,887,846	78,081,452	\$0.08031	\$6,270,721	20,262,847	\$0.09723	\$1,970,157	\$27,128,724
(12)	Mar-2019	213,221,541	\$0.08326	\$17,752,826	75,491,973	\$0.08031	\$6,062,760	19,730,184	\$0.07086	\$1,398,081	\$25,213,667
(13)	Total	2,618,774,950		\$218,039,202	957,409,005		\$76,889,517	249,842,034		\$16,595,465	\$311,524,185

Section 2: Estimated Commodity-Related Uncollectible Expense for April 1, 2018 through March 31, 2019

(14)	Estimated Rate Year Cost/Revenue		\$218,039,202		\$76,889,517		\$16,595,465	\$311,524,185
(15)	Uncollectible Rate		1.25%		1.25%		1.25%	
(16)	Rate Year Commodity-Related Uncollectible Expense		\$2,725,490		\$961,119		\$207,443	\$3,894,052

Section 1:

Columns (a), (d) and (g), Lines (1) through (12) = Schedule ASC-3 Revised, Page 2, Line (4)

Column (b): the sum of the proposed April 1, 2018 base Standard Offer rate of 8.315¢ (Docket No. 4692, filed January 18, 2018, Attachment 1, Page 3, Line (10), Column (g)), the proposed 2018 RES rate of 0.004¢, and the proposed SOS Adjustment charge of 0.007¢

Column (e): the sum of the proposed April 1, 2018 base Standard Offer rate of 6.298¢ (Docket No. 4692, filed January 18, 2018, Attachment 1, Page 4, Line (10), Column (g)), the proposed 2018 RES rate of 0.004¢, and the proposed SOS Adjustment charge of (0.041¢)

Column (h): the sum of the proposed April 1, 2018 through June 30, 2018 base Standard Offer rates (Docket No. 4692, filed January 18, 2017, Attachment 1, Page 3, Line (10), Column (g)), the proposed 2018 RES rate of 0.004¢, and the proposed SOS Adjustment charge of (0.830¢). The July-2017 through Mar-2018 estimated SOS Base charges are based on the actual July-2016 through Mar-2017 SOS base charges

Section 2:

- (14) Line (13)
- (15) SOS uncollectible rate approved in Docket No. 4323
- (16) Line (14) x Line (15)

**CALCULATION OF STANDARD OFFER SERVICE ADMINISTRATIVE COST FACTOR
For the Period April 1, 2018 through March 31, 2019**

	Total	Residential	Commercial	Industrial
(1) Estimated GIS Cost	\$38,035	\$26,423	\$9,517	\$2,095
(2) Estimated CWC	\$1,970,131	\$1,366,667	\$489,081	\$114,382
(3) Estimate of Other Administrative Costs	<u>\$252,433</u>	<u>\$174,847</u>	<u>\$63,529</u>	<u>\$14,057</u>
(4) Total Other Administrative Expenses	\$2,260,599	\$1,567,937	\$562,127	\$130,534

- (1) from Schedule ASC-5 Revised, Page 6, column (g), Schedule ASC-5 Revised, Page 7, column (g) and Schedule ASC-5 Revised, Page 8, column (g)
- (2) from Schedule ASC-6 Revised, Page 2, Lines (15), (14), and (13)
- (3) from Schedule ASC-5 Revised, Page 6, column (i), Schedule ASC-5, Page 7, column (i) and Schedule ASC-5 Revised, Page 8, column (i)
- (4) Line (1) + Line (2) + Line (3)

Schedule ASC – 5 Revised

**Standard Offer Service Administrative
Cost Reconciliation for the Period
January 2017 through December 2017**

**STANDARD OFFER SERVICE ADMINISTRATIVE COST RECONCILIATION
For the Period January 1, 2017 through December 31, 2017**

BASE RECONCILIATION - ALL CUSTOMER GROUPS

Month	Over/(Under) Beginning Balance (a)	SOS Admin. Cost Revenue (b)	SOS Admin. Cost Expense (c)	Monthly Over/(Under) (d)	Over/(Under) Ending Balance (e)
(1) Jan-17	\$0	\$290,083	\$364,369	(\$74,285)	(\$74,285)
Feb-17	(\$74,285)	\$650,386	\$558,007	\$92,378	\$18,093
Mar-17	\$18,093	\$615,478	\$528,588	\$86,890	\$104,983
Apr-17	\$104,983	\$554,561	\$477,663	\$76,898	\$181,881
May-17	\$181,881	\$395,494	\$397,155	(\$1,661)	\$180,220
Jun-17	\$180,220	\$443,378	\$427,626	\$15,752	\$195,972
Jul-17	\$195,972	\$582,539	\$510,678	\$71,861	\$267,833
Aug-17	\$267,833	\$593,670	\$525,218	\$68,452	\$336,284
Sep-17	\$336,284	\$522,319	\$491,389	\$30,930	\$367,214
Oct-17	\$367,214	\$444,712	\$475,458	(\$30,746)	\$336,468
Nov-17	\$336,468	\$437,721	\$533,228	(\$95,507)	\$240,961
Dec-17	\$240,961	\$453,285	\$554,232	(\$100,947)	\$140,014
(2) Jan-18	\$140,014	\$329,214	\$254,761	\$74,453	\$214,467
Subtotal	\$0	\$6,312,839	\$6,098,372	\$214,467	\$214,467
(3) Remaining Balance from Over(Under) Recovery incurred during 2015					<u>(\$213,488)</u>
(4) Ending Balance Prior to Application of Interest					\$980
(5) Interest					<u>\$9</u>
(6) Ending Balance Including Interest					\$989

- (1) Reflects revenues based on kWhs consumed after January 1
(2) Reflects revenues based on kWhs consumed prior to January 1
(3) Pages 9, 10 and 11, Section 1, Column (g)
(4) Column (e) Ending Balance + Line (3)
(5) [(Beginning balance + Ending balance) ÷ 2] x [(2.14% x 2/12)+(1.84% x 10/12)]
(6) Line (4) + Line (5)

- (a) Column (e) from previous row
(b) Per pages 2, 3 and 4 sum of column (b) for Residential, Commercial and Industrial customer groups
(c) Per pages 2, 3 and 4, sum of column (c) for Residential, Commercial and Industrial customer groups
(d) Column (b) - Column (c)
(e) Column (a) + Column (d)

STANDARD OFFER SERVICE ADMINISTRATIVE COST RECONCILIATION
For the Period January 1, 2017 through December 31, 2017

Reconciliation By Customer Group

Residential					
<u>Month</u>	<u>Over/(Under) Beginning Balance</u> (a)	<u>Revenue</u> (b)	<u>Expense</u> (c)	<u>Monthly Over/(Under)</u> (d)	<u>Over/(Under) Ending Balance</u> (e)
(1) Jan-17	\$0	\$201,651	\$249,743	(\$48,092)	(\$48,092)
Feb-17	(\$48,092)	\$448,045	\$376,515	\$71,530	\$23,438
Mar-17	\$23,438	\$417,217	\$359,059	\$58,158	\$81,596
Apr-17	\$81,596	\$379,008	\$331,865	\$47,143	\$128,739
May-17	\$128,739	\$267,946	\$276,078	(\$8,132)	\$120,607
Jun-17	\$120,607	\$304,249	\$297,529	\$6,720	\$127,327
Jul-17	\$127,327	\$418,292	\$356,250	\$62,042	\$189,369
Aug-17	\$189,369	\$427,796	\$365,006	\$62,789	\$252,159
Sep-17	\$252,159	\$365,064	\$336,789	\$28,275	\$280,434
Oct-17	\$280,434	\$298,457	\$326,316	(\$27,859)	\$252,575
Nov-17	\$252,575	\$301,067	\$377,385	(\$76,318)	\$176,257
Dec-17	\$176,257	\$319,915	\$393,351	(\$73,436)	\$102,821
(2) Jan-18	\$102,821	\$237,792	\$182,061	\$55,730	\$158,551
Subtotal	\$0	\$4,386,499	\$4,227,948	\$158,551	\$158,551
(3)	Remaining Balance from Over(Under) Recovery incurred during 2015				<u>(\$61,543)</u>
(4)	Ending Balance Prior to Application of Interest				\$97,008
(5)	Interest				<u>\$917</u>
(6)	Ending Balance Including Interest				\$97,925
(1)	Reflects revenues based on kWhs consumed after January 1				
(2)	Reflects revenues based on kWhs consumed prior to January 1				
(3)	Final values on Page 9, Section 1, column (g)				
(4)	Column (e) Ending Balance+ Line (3)				
(5)	[(Beginning balance + Ending balance) ÷ 2] x [(2.14% x 2/12)+(1.84% x 10/12)]				
(6)	Line (4) + Line(5)				
(a)	Column (e) from previous row				
(b)	Page 5 Column (c) for Residential				
(c)	Page 6 Column (j)				
(d)	Column (b) - Column (c)				
(e)	Column (a) + Column (d)				

STANDARD OFFER SERVICE ADMINISTRATIVE COST RECONCILIATION
For the Period January 1, 2017 through December 31, 2017

Reconciliation By Customer Group

Commercial					
<u>Month</u>	Over/(Under) Beginning Balance (a)	<u>Revenue</u> (b)	<u>Expense</u> (c)	Monthly Over/(Under) (d)	Over/(Under) Ending Balance (e)
(1) Jan-17	\$0	\$69,937	\$94,181	(\$24,244)	(\$24,244)
Feb-17	(\$24,244)	\$164,015	\$150,683	\$13,333	(\$10,911)
Mar-17	(\$10,911)	\$160,309	\$141,583	\$18,726	\$7,815
Apr-17	\$7,815	\$140,119	\$121,002	\$19,117	\$26,932
May-17	\$26,932	\$103,275	\$98,742	\$4,533	\$31,465
Jun-17	\$31,465	\$113,871	\$107,103	\$6,768	\$38,233
Jul-17	\$38,233	\$134,897	\$126,443	\$8,455	\$46,688
Aug-17	\$46,688	\$135,938	\$130,050	\$5,888	\$52,576
Sep-17	\$52,576	\$129,987	\$126,249	\$3,738	\$56,314
Oct-17	\$56,314	\$114,442	\$120,678	(\$6,236)	\$50,078
Nov-17	\$50,078	\$110,734	\$130,567	(\$19,833)	\$30,245
Dec-17	\$30,245	\$109,064	\$133,543	(\$24,479)	\$5,766
(2) Jan-18	\$5,766	\$74,588	\$60,448	\$14,140	\$19,906
Subtotal	\$0	\$1,561,176	\$1,541,271	\$19,906	\$19,906
(3)	Remaining Balance from Over(Under) Recovery incurred during 2015				(\$19,365)
(4)	Ending Balance Prior to Application of Interest				\$540
(5)	Interest				\$5
(6)	Ending Balance Including Interest				\$545
(1)	Reflects revenues based on kWhs consumed after January 1				
(2)	Reflects revenues based on kWhs consumed prior to January 1				
(3)	Final values on Page 10, Section 1, column (g)				
(4)	Column (e) Ending Balance+ Line (3)				
(5)	[(Beginning balance + Ending balance) ÷ 2] x [(2.14% x 2/12)+(1.84% x 10/12)]				
(6)	Line (4) + Line(5)				
(a)	Column (e) from previous row				
(b)	Page 5 Column (c) for Commercial				
(c)	Page 7 Column (j)				
(d)	Column (b) - Column (c)				
(e)	Column (a) + Column (d)				

STANDARD OFFER SERVICE ADMINISTRATIVE COST RECONCILIATION
For the Period January 1, 2017 through December 31, 2017

Reconciliation By Customer Group

Industrial						
<u>Month</u>	Over/(Under) Beginning Balance (a)	<u>Revenue</u> (b)	<u>Expense</u> (c)	Monthly Over/(Under) (d)	Over/(Under) Ending Balance (e)	
(1) Jan-17	\$0	\$18,495	\$20,444	(\$1,950)	(\$1,950)	
Feb-17	(\$1,950)	\$38,326	\$30,810	\$7,516	\$5,566	
Mar-17	\$5,566	\$37,952	\$27,946	\$10,006	\$15,572	
Apr-17	\$15,572	\$35,434	\$24,795	\$10,639	\$26,210	
May-17	\$26,210	\$24,273	\$22,335	\$1,938	\$28,148	
Jun-17	\$28,148	\$25,259	\$22,995	\$2,264	\$30,412	
Jul-17	\$30,412	\$29,349	\$27,986	\$1,364	\$31,775	
Aug-17	\$31,775	\$29,936	\$30,162	(\$225)	\$31,550	
Sep-17	\$31,550	\$27,268	\$28,351	(\$1,083)	\$30,467	
Oct-17	\$30,467	\$31,812	\$28,464	\$3,348	\$33,815	
Nov-17	\$33,815	\$25,920	\$25,276	\$644	\$34,460	
Dec-17	\$34,460	\$24,306	\$27,338	(\$3,032)	\$31,428	
(2) Jan-18	\$31,428	\$16,835	\$12,251	\$4,583	\$36,011	
Subtotal		\$365,164	\$329,153	\$36,011	\$36,011	
(3)	Remaining Balance from Over(Under) Recovery incurred during 2015					(<u>\$132,579</u>)
(4)	Ending Balance Prior to Application of Interest					(\$96,568)
(5)	Interest					(<u>\$913</u>)
(6)	Ending Balance Including Interest					(\$97,481)
(1)	Reflects revenues based on kWhs consumed after January 1					
(2)	Reflects revenues based on kWhs consumed prior to January 1					
(3)	Final values on Page 11, Section 1, column (g)					
(4)	Column (e) Ending Balance+ Line (3)					
(5)	[(Beginning balance + Ending balance) ÷ 2] x [(2.14% x 2/12)+(1.84% x 10/12)]					
(6)	Line (4) + Line(5)					
(a)	Column (e) from previous row					
(b)	Page 5 Column (c) for Commercial					
(c)	Page 8 Column (j)					
(d)	Column (b) - Column (c)					
(e)	Column (a) + Column (d)					

STANDARD OFFER SERVICE ADMINISTRATIVE COST RECONCILIATION
For the Period January 1, 2017 through December 31, 2017

	Residential			Commercial			Industrial			Grand Total SOS Admin. Cost Revenue (d)	
	Total Revenue (a)	SOS Admin. Reconciliation Adjustment Factor Revenue (b)	SOS Admin. Cost Revenue (c)	Total Revenue (a)	SOS Admin. Reconciliation Adjustment Factor Revenue (b)	SOS Admin. Cost Revenue (c)	Total Revenue (a)	SOS Admin. Reconciliation Adjustment Factor Revenue (b)	SOS Admin. Cost Revenue (c)		
(1)	Jan-17	\$287,717	\$86,066	\$201,651	\$94,850	\$24,913	\$69,937	\$29,351	\$10,857	\$18,495	\$290,083
	Feb-17	\$639,192	\$191,148	\$448,045	\$222,416	\$58,400	\$164,015	\$61,799	\$23,473	\$38,326	\$650,386
	Mar-17	\$595,162	\$177,945	\$417,217	\$217,410	\$57,100	\$160,309	\$62,109	\$24,157	\$37,952	\$615,478
	Apr-17	\$474,732	\$95,724	\$379,008	\$165,325	\$25,206	\$140,119	\$49,237	\$13,803	\$35,434	\$554,561
	May-17	\$255,926	(\$12,020)	\$267,946	\$85,776	(\$17,499)	\$103,275	\$21,657	(\$2,616)	\$24,273	\$395,494
	Jun-17	\$290,511	(\$13,737)	\$304,249	\$94,058	(\$19,813)	\$113,871	\$22,493	(\$2,766)	\$25,259	\$443,378
	Jul-17	\$399,404	(\$18,888)	\$418,292	\$112,594	(\$22,303)	\$134,897	\$26,136	(\$3,213)	\$29,349	\$582,559
	Aug-17	\$408,474	(\$19,322)	\$427,796	\$113,498	(\$22,440)	\$135,938	\$26,680	(\$3,257)	\$29,936	\$593,670
	Sep-17	\$348,578	(\$16,486)	\$365,064	\$108,582	(\$21,405)	\$129,987	\$24,283	(\$2,986)	\$27,268	\$522,319
	Oct-17	\$284,977	(\$13,480)	\$298,457	\$95,435	(\$19,007)	\$114,442	\$28,329	(\$3,483)	\$31,812	\$444,712
	Nov-17	\$287,471	(\$13,596)	\$301,067	\$92,315	(\$18,419)	\$110,734	\$23,082	(\$2,838)	\$25,920	\$437,721
	Dec-17	\$305,475	(\$14,440)	\$319,915	\$90,810	(\$18,254)	\$109,064	\$21,545	(\$2,761)	\$24,306	\$453,285
	Jan-18	\$227,056	(\$10,735)	\$237,792	\$62,164	(\$12,424)	\$74,588	\$14,991	(\$1,843)	\$16,835	\$329,214
(2)	Totals	\$4,804,677	\$418,178	\$4,386,499	\$1,555,232	(\$5,944)	\$1,561,176	\$411,692	\$46,528	\$365,164	\$6,312,839

(1) Reflects revenue based on kWhs consumed after January 1
Industrial Group revenue includes an Industrial Group adjustment of \$1,108 to increase revenue plus interest associated with an account which was under-billed due to incorrect meter

(2) Reflects revenue based on kWhs consumed prior to January 1

(a) Monthly revenue reports
(b) Pages 9 through 11, Column (b)
(c) Column (a) - Column (b)
(d) Residential Column (c) + Commercial Column (c) + Industrial Column (c)

STANDARD OFFER SERVICE ADMINISTRATIVE COST RECONCILIATION
For the Period January 1, 2017 through December 31, 2017

Residential Group Expense

Standard Offer Service Revenue/Renewable Energy Standard Revenue										
Month	SOS Base Revenue (a)	SOS Adj. Factor Revenue (b)	SOS Admin. Cost Adj Revenue (c)	Renewable Energy Standard Revenue (d)	Total SOS Revenue (e)	Uncollectible Expense (f)	GIS (g)	Cash Working Capital (h)	Other Admin (i)	Total (j)
(1) Jan-17	\$7,821,932	(\$328,053)	\$287,717	\$297,087	\$8,078,683	\$100,984	\$2,402	\$131,087	\$15,270	\$249,743
Feb-17	\$17,394,360	(\$698,440)	\$639,192	\$632,646	\$17,967,758	\$224,597	\$1,963	\$131,087	\$18,867	\$376,515
Mar-17	\$16,197,089	(\$650,289)	\$595,162	\$589,099	\$16,731,061	\$209,138	\$1,756	\$131,087	\$17,078	\$359,059
Apr-17	\$14,805,995	(\$749,825)	\$474,732	\$388,721	\$14,919,624	\$186,495	\$2,184	\$131,087	\$12,099	\$331,865
May-17	\$11,185,656	(\$796,315)	\$255,926	\$71,832	\$10,717,099	\$133,964	\$1,553	\$131,087	\$9,474	\$276,078
Jun-17	\$12,767,043	(\$912,486)	\$290,511	\$78,609	\$12,223,678	\$152,796	\$1,779	\$131,087	\$11,867	\$297,529
Jul-17	\$17,550,737	(\$1,254,452)	\$399,404	\$108,081	\$16,803,770	\$210,047	\$3,806	\$131,087	\$11,309	\$356,250
Aug-17	\$17,954,678	(\$1,283,599)	\$408,474	\$110,283	\$17,189,836	\$214,873	\$2,525	\$131,087	\$16,521	\$365,006
Sep-17	\$15,319,540	(\$1,094,869)	\$348,578	\$94,307	\$14,667,556	\$183,344	\$2,396	\$131,087	\$19,962	\$336,789
Oct-17	\$14,943,231	(\$895,218)	\$284,977	\$77,002	\$14,409,992	\$180,125	\$2,351	\$131,087	\$12,753	\$326,316
Nov-17	\$18,917,418	(\$902,892)	\$287,471	\$77,781	\$18,379,779	\$229,747	\$1,774	\$131,087	\$14,777	\$377,385
Dec-17	\$20,207,841	(\$959,569)	\$305,475	\$82,855	\$19,636,603	\$245,458	\$1,936	\$131,087	\$14,871	\$393,351
(2) Jan-18	\$15,017,409	(\$743,603)	\$227,056	\$64,054	\$14,564,917	\$182,061				\$182,061
Totals	\$200,082,928	(\$11,269,608)	\$4,804,677	\$2,672,358	\$196,290,355	\$2,453,629	\$26,423	\$1,573,048	\$174,847	\$4,227,948

(1) Reflects revenue based on kWhs consumed after January 1
(2) Reflects revenue based on kWhs consumed prior to January 1

- (a) Schedule ASC-2 Revised, page 2, Column (b)
- (b) Schedule ASC-2 Revised, page 7, Column (b)
- (c) Page 5, Column (a) for the Residential Group
- (d) Per monthly revenue reports
- (e) Column (a) + Column (b) + Column (c) + Column (d)
- (f) Column (e) x approved uncollectible rate of 1.25%
- (g) ISO monthly bill allocated to rate groups based on actual SOS revenue
- (h) Schedule ASC-6 Revised, Page 1, Line (15)
- (i) Per Company Accounting Records
- (j) Column (f) + Column (g) + Column (h) + Column (i)

STANDARD OFFER SERVICE ADMINISTRATIVE COST RECONCILIATION
For the Period January 1, 2017 through December 31, 2017

Commercial Group Expense

Month	Standard Offer Service/Renewable Energy Standard Revenue						Total SOS Revenue (e)	Uncollectible Expense (f)	GIS (g)	Cash Working Capital (h)	Other Admin (i)	Total (i)
	SOS Base Revenue (a)	SOS Adj. Factor Revenue (b)	SOS Admin. Cost Adj Revenue (c)	Renewable Energy Standard Revenue (d)	SOS Revenue (e)	Total SOS Revenue (e)						
(1) Jan-17	\$2,974,455	\$73,362	\$94,850	\$102,544	\$3,245,211	\$3,245,211	\$40,565	\$911	\$46,911	\$5,793	\$94,181	
Feb-17	\$7,013,096	\$164,786	\$222,416	\$230,389	\$7,630,687	\$7,630,687	\$95,384	\$790	\$46,911	\$7,597	\$150,683	
Mar-17	\$6,372,766	\$161,159	\$217,410	\$225,270	\$6,976,604	\$6,976,604	\$87,208	\$696	\$46,911	\$6,768	\$141,583	
Apr-17	\$5,208,079	(\$5,077)	\$165,325	\$143,116	\$5,511,442	\$5,511,442	\$68,893	\$795	\$46,911	\$4,403	\$121,002	
May-17	\$3,904,078	(\$210,147)	\$85,776	\$28,919	\$3,808,626	\$3,808,626	\$47,608	\$595	\$46,911	\$3,628	\$98,742	
Jun-17	\$4,535,980	(\$233,730)	\$94,058	\$30,914	\$4,427,221	\$4,427,221	\$55,340	\$632	\$46,911	\$4,219	\$107,103	
Jul-17	\$6,087,589	(\$277,698)	\$112,594	\$37,626	\$5,960,112	\$5,960,112	\$74,501	\$1,266	\$46,911	\$3,763	\$126,443	
Aug-17	\$6,206,605	(\$281,078)	\$113,498	\$37,588	\$6,076,612	\$6,076,612	\$75,958	\$952	\$46,911	\$6,229	\$130,050	
Sep-17	\$5,824,614	(\$265,857)	\$108,582	\$36,645	\$5,703,983	\$5,703,983	\$71,300	\$861	\$46,911	\$7,176	\$126,249	
Oct-17	\$5,564,846	(\$237,563)	\$95,435	\$31,255	\$5,453,973	\$5,453,973	\$68,175	\$870	\$46,911	\$4,721	\$120,678	
Nov-17	\$6,320,374	(\$230,340)	\$92,315	\$30,201	\$6,212,549	\$6,212,549	\$77,657	\$643	\$46,911	\$5,356	\$130,567	
Dec-17	\$6,686,752	(\$227,042)	\$90,810	\$29,604	\$6,580,125	\$6,580,125	\$82,252	\$504	\$46,911	\$3,876	\$133,543	
Jan-18	\$4,913,584	(\$161,260)	\$62,164	\$21,354	\$4,835,841	\$4,835,841	\$60,448				\$60,448	
Totals	\$71,612,817	(\$1,730,486)	\$1,555,232	\$985,423	\$72,422,986	\$72,422,986	\$905,287	\$9,517	\$562,938	\$63,529	\$1,541,271	

(1) Reflects revenue based on kWhs consumed after January 1
(2) Reflects revenue based on kWhs consumed prior to January 1

- (a) Schedule ASC-2 Revised, page 3, Column (b)
- (b) Schedule ASC-2 Revised, page 8, Column (b)
- (c) Page 5, Column (a) for the Commercial Group
- (d) monthly revenue reports
- (e) Column (a) + Column (b) + Column (c) + Column (d)
- (f) Column (e) x approved uncollectible rate of 1.25%
- (g) From ISO monthly bill allocated to rate groups based on actual SOS revenue
- (h) Schedule ASC-6 Revised, Page 1, Line (14)
- (i) Per Company Accounting Records
- (j) Column (f) + Column (g) + Column (h) + Column (i)

STANDARD OFFER SERVICE ADMINISTRATIVE COST RECONCILIATION
For the Period January 1, 2017 through December 31, 2017

Industrial Group Expense

Month	Standard Offer Service/Renewable Energy Standard Revenue							Uncollectible Expense (f)	GIS (g)	CWC (h)	Other Admin (i)	Total (j)
	SOS Base Revenue (a)	SOS Adj Factor Revenue (b)	SOS Admin. Cost Adj. Revenue (c)	Renewable Energy Standard Revenue (d)	Total SOS & RES Revenue (e)							
(1) Jan-17	\$2,136,450	(\$83,227)	\$29,351	\$23,638	\$2,106,213	\$8,056	\$193	\$10,971	\$1,224	\$20,444		
Feb-17	\$1,503,991	(\$176,738)	\$61,799	\$48,964	\$1,438,016	\$17,975	\$176	\$10,971	\$1,688	\$30,810		
Mar-17	\$1,302,965	(\$173,242)	\$62,109	\$50,439	\$1,242,271	\$15,528	\$135	\$10,971	\$1,312	\$27,946		
Apr-17	\$1,077,401	(\$151,181)	\$49,237	\$35,184	\$1,010,641	\$12,633	\$182	\$10,971	\$1,009	\$24,795		
May-17	\$857,569	(\$89,233)	\$21,657	\$7,374	\$797,367	\$9,967	\$197	\$10,971	\$1,200	\$22,335		
Jun-17	\$956,670	(\$93,475)	\$22,493	\$7,375	\$893,063	\$11,163	\$112	\$10,971	\$748	\$22,995		
Jul-17	\$1,353,023	(\$108,614)	\$26,136	\$8,569	\$1,279,114	\$15,989	\$258	\$10,971	\$767	\$27,986		
Aug-17	\$1,488,512	(\$110,874)	\$26,680	\$8,747	\$1,413,065	\$17,663	\$202	\$10,971	\$1,325	\$30,162		
Sep-17	\$1,301,724	(\$100,913)	\$24,283	\$7,962	\$1,233,056	\$15,413	\$211	\$10,971	\$1,756	\$28,351		
Oct-17	\$1,398,797	(\$117,728)	\$28,329	\$9,288	\$1,318,687	\$16,484	\$157	\$10,971	\$852	\$28,464		
Nov-17	\$1,115,481	(\$95,923)	\$23,082	\$7,568	\$1,050,208	\$13,128	\$126	\$10,971	\$1,051	\$25,276		
Dec-17	\$1,268,443	(\$89,535)	\$21,545	\$7,064	\$1,207,517	\$15,094	\$147	\$10,971	\$1,126	\$27,338		
Jan-18	\$1,024,953	(\$64,956)	\$14,991	\$5,125	\$980,114	\$12,251				\$12,251		
Totals	\$16,785,980	(\$1,455,638)	\$411,692	\$227,296	\$15,969,329	\$181,345	\$2,095	\$131,655	\$14,057	\$329,153		

(1) Reflects revenue based on kWhs consumed after January 1

(2) Reflects revenue based on kWhs consumed prior to January 1

(a) Schedule ASC-2 Revised, page 4, Column (b)

(b) Schedule ASC-2 Revised, page 9, Column (b)

(c) Page 5, Column (a) for the Industrial Group

(d) monthly revenue reports

(e) Column (a) + Column (b) + Column (c) + Column (d)

(f) Column (e) x approved uncollectible rate of 1.25%

(g) ISO monthly bill allocated to rate groups based on actual SOS revenue

(h) Schedule ASC-6 Revised, Page 1, Line (13)

(i) Per Company Accounting Records

(j) Column (f) + Column (g) + Column (h) + Column (i)

STANDARD OFFER SERVICE ADMINISTRATIVE COST RECONCILIATION
For the Period January 1, 2017 through December 31, 2017

Standard Offer Service Administrative Cost Adjustment Prior Period Over/(Under) Recovery

Section 1

Reconciliation Period: January 2015 through December 2015
Recovery Period: April 2016 through March 2017
Beginning Balance: (\$2,366,898), per Schedule ASC-5 Revised, Page 2, Docket No. 4599

Residential							
Month	Over/(Under) Beginning Balance (a)	Charge (Refund) (b)	Ending Balance (c)	Interest Balance (d)	Interest Rate (e)	Interest (f)	Over/(Under) Ending Recovery w/ Interest (g)
Jan-16	(\$2,366,898)		(\$2,366,898)	(\$2,366,898)	2.54%	(\$5,010)	(\$2,371,908)
Feb-16	(\$2,371,908)		(\$2,371,908)	(\$2,371,908)	2.54%	(\$5,021)	(\$2,376,928)
Mar-16	(\$2,376,928)		(\$2,376,928)	(\$2,376,928)	2.14%	(\$4,239)	(\$2,381,167)
Apr-16	(\$2,381,167)	\$72,158	(\$2,309,010)	(\$2,345,088)	2.14%	(\$4,182)	(\$2,313,192)
May-16	(\$2,313,192)	\$144,807	(\$2,168,384)	(\$2,240,788)	2.14%	(\$3,996)	(\$2,172,380)
Jun-16	(\$2,172,380)	\$185,714	(\$1,986,667)	(\$2,079,524)	2.14%	(\$3,708)	(\$1,990,375)
Jul-16	(\$1,990,375)	\$229,443	(\$1,760,932)	(\$1,875,653)	2.14%	(\$3,345)	(\$1,764,277)
Aug-16	(\$1,764,277)	\$281,173	(\$1,483,103)	(\$1,623,690)	2.14%	(\$2,896)	(\$1,485,999)
Sep-16	(\$1,485,999)	\$247,162	(\$1,238,837)	(\$1,362,418)	2.14%	(\$2,430)	(\$1,241,266)
Oct-16	(\$1,241,266)	\$171,639	(\$1,069,628)	(\$1,155,447)	2.14%	(\$2,061)	(\$1,071,688)
Nov-16	(\$1,071,688)	\$156,987	(\$914,701)	(\$993,194)	2.14%	(\$1,771)	(\$916,472)
Dec-16	(\$916,472)	\$180,993	(\$735,479)	(\$825,975)	2.14%	(\$1,473)	(\$736,952)
Jan-17	(\$736,952)	\$207,188	(\$529,764)	(\$633,358)	2.14%	(\$1,129)	(\$530,894)
Feb-17	(\$530,894)	\$191,148	(\$339,746)	(\$435,320)	2.14%	(\$776)	(\$340,522)
Mar-17	(\$340,522)	\$177,945	(\$162,578)	(\$251,550)	1.84%	(\$386)	(\$162,963)
Apr-17	(\$162,963)	\$101,592	(\$61,371)	(\$112,167)	1.84%	(\$172)	(\$61,543)

Section 2

Reconciliation Period: January 2016 through December 2016
Recovery Period: April 2017 through March 2018
Beginning Balance: \$194,094, per Schedule ASC-5, Page 2, Docket No. 4691

Residential							
Month	Over/(Under) Beginning Balance (a)	Charge (Refund) (b)	Ending Balance (c)	Interest Balance (d)	Interest Rate (e)	Interest (f)	Over/(Under) Ending Recovery w/ Interest (g)
Jan-17	\$194,094		\$194,094	\$194,094	2.14%	\$346	\$194,440
Feb-17	\$194,440		\$194,440	\$194,440	2.14%	\$347	\$194,787
Mar-17	\$194,787		\$194,787	\$194,787	1.84%	\$299	\$195,086
Apr-17	\$195,086	(\$5,868)	\$189,217	\$192,151	1.84%	\$295	\$189,512
May-17	\$189,512	(\$12,020)	\$177,492	\$183,502	1.84%	\$281	\$177,773
Jun-17	\$177,773	(\$13,737)	\$164,036	\$170,905	1.84%	\$262	\$164,298
Jul-17	\$164,298	(\$18,888)	\$145,410	\$154,854	1.84%	\$237	\$145,648
Aug-17	\$145,648	(\$19,322)	\$126,326	\$135,987	1.84%	\$209	\$126,534
Sep-17	\$126,534	(\$16,486)	\$110,049	\$118,292	1.84%	\$181	\$110,230
Oct-17	\$110,230	(\$13,480)	\$96,750	\$103,490	1.84%	\$159	\$96,909
Nov-17	\$96,909	(\$13,596)	\$83,312	\$90,110	1.84%	\$138	\$83,450
Dec-17	\$83,450	(\$14,440)	\$69,011	\$76,230	1.84%	\$117	\$69,127
Jan-18	\$69,127	(\$19,147)	\$49,981	\$59,554	1.84%	\$91	\$50,072
Feb-18	\$50,072	\$0	\$50,072	\$50,072	1.84%	\$77	\$50,149
Mar-18	\$50,149	\$0	\$50,149	\$50,149	2.33%	\$97	\$50,246
Apr-18	\$50,246	\$0	\$50,246	\$50,246	2.33%	\$98	\$50,344

- (a) January 2017, per Schedule ASC-5 Revised, page 2, Line (5), remaining months Column (g) of previous row
- (b) Page 12, Column (b)
- (c) Column (a) + Column (b)
- (d) (Column (a) + Column (c)) ÷ 2
- (e) Current Rate for Customer Deposits
- (f) Column (d) x (Column (e) ÷ 12)
- (g) Column (c) + Column (f)

STANDARD OFFER SERVICE ADMINISTRATIVE COST RECONCILIATION
For the Period January 1, 2017 through December 31, 2017

Standard Offer Service Administrative Cost Adjustment Prior Period Over/(Under) Recovery

Section 1

Reconciliation Period: January 2015 through December 2015
Recovery Period: April 2016 through March 2017
Beginning Balance: (\$720,030), per Schedule ASC-5 Revised, Page 2, Docket No. 4599

Commercial							
Month	Over/(Under) Beginning Balance (a)	Charge (Refund) (b)	Ending Balance (c)	Interest Balance (d)	Interest Rate (e)	Interest (f)	Over/(Under) Ending Recovery w/ Interest (g)
Jan-16	(\$720,030)		(\$720,030)	(\$720,030)	2.54%	(\$1,524)	(\$721,554)
Feb-16	(\$721,554)		(\$721,554)	(\$721,554)	2.54%	(\$1,527)	(\$723,081)
Mar-16	(\$723,081)		(\$723,081)	(\$723,081)	2.14%	(\$1,290)	(\$724,371)
Apr-16	(\$724,371)	\$25,437	(\$698,934)	(\$711,653)	2.14%	(\$1,269)	(\$700,203)
May-16	(\$700,203)	\$50,366	(\$649,837)	(\$675,020)	2.14%	(\$1,204)	(\$651,041)
Jun-16	(\$651,041)	\$58,384	(\$592,657)	(\$621,849)	2.14%	(\$1,109)	(\$593,766)
Jul-16	(\$593,766)	\$66,588	(\$527,178)	(\$560,472)	2.14%	(\$1,000)	(\$528,178)
Aug-16	(\$528,178)	\$72,477	(\$455,701)	(\$491,939)	2.14%	(\$877)	(\$456,578)
Sep-16	(\$456,578)	\$69,953	(\$386,626)	(\$421,602)	2.14%	(\$752)	(\$387,378)
Oct-16	(\$387,378)	\$56,705	(\$330,672)	(\$359,025)	2.14%	(\$640)	(\$331,313)
Nov-16	(\$331,313)	\$51,372	(\$279,941)	(\$305,627)	2.14%	(\$545)	(\$280,486)
Dec-16	(\$280,486)	\$53,881	(\$226,605)	(\$253,545)	2.14%	(\$452)	(\$227,057)
Jan-17	(\$227,057)	\$59,974	(\$167,083)	(\$197,070)	2.14%	(\$351)	(\$167,435)
Feb-17	(\$167,435)	\$58,400	(\$109,034)	(\$138,234)	2.14%	(\$247)	(\$109,281)
Mar-17	(\$109,281)	\$57,100	(\$52,180)	(\$80,731)	1.84%	(\$124)	(\$52,304)
Apr-17	(\$52,304)	\$32,994	(\$19,310)	(\$35,807)	1.84%	(\$55)	(\$19,365)

Section 2

Reconciliation Period: January 2016 through December 2016
Recovery Period: April 2017 through March 2018
Beginning Balance: \$235,708, per Schedule ASC-5, Page 2, Docket No. 4691

Commercial							
Month	Over/(Under) Beginning Balance (a)	Charge (Refund) (b)	Ending Balance (c)	Interest Balance (d)	Interest Rate (e)	Interest (f)	Over/(Under) Ending Recovery w/ Interest (g)
Jan-17	\$235,708		\$235,708	\$235,708	2.14%	\$420	\$236,128
Feb-17	\$236,128		\$236,128	\$236,128	2.14%	\$421	\$236,549
Mar-17	\$236,549		\$236,549	\$236,549	1.84%	\$363	\$236,912
Apr-17	\$236,912	(\$7,787)	\$229,125	\$233,018	1.84%	\$357	\$229,482
May-17	\$229,482	(\$17,499)	\$211,983	\$220,733	1.84%	\$338	\$212,322
Jun-17	\$212,322	(\$19,813)	\$192,508	\$202,415	1.84%	\$310	\$192,819
Jul-17	\$192,819	(\$22,303)	\$170,516	\$181,667	1.84%	\$279	\$170,794
Aug-17	\$170,794	(\$22,440)	\$148,354	\$159,574	1.84%	\$245	\$148,599
Sep-17	\$148,599	(\$21,405)	\$127,194	\$137,896	1.84%	\$211	\$127,405
Oct-17	\$127,405	(\$19,007)	\$108,398	\$117,902	1.84%	\$181	\$108,579
Nov-17	\$108,579	(\$18,419)	\$90,160	\$99,370	1.84%	\$152	\$90,313
Dec-17	\$90,313	(\$18,254)	\$72,058	\$81,186	1.84%	\$124	\$72,183
Jan-18	\$72,183	(\$22,159)	\$50,024	\$61,104	1.84%	\$94	\$50,118
Feb-18	\$50,118	\$0	\$50,118	\$50,118	1.84%	\$77	\$50,195
Mar-18	\$50,195	\$0	\$50,195	\$50,195	2.33%	\$97	\$50,292
Apr-18	\$50,292	\$0	\$50,292	\$50,292	2.33%	\$98	\$50,390

- (a) January 2017, per Schedule ASC-5 Revised, page 2, Line (5), remaining months Column (g) of previous row
- (b) Page 12, Column (b)
- (c) Column (a) + Column (b)
- (d) (Column (a) + Column (c)) ÷ 2
- (e) Current Rate for Customer Deposits
- (f) Column (d) x (Column (e) ÷ 12)
- (g) Column (c) + Column (f)

STANDARD OFFER SERVICE ADMINISTRATIVE COST RECONCILIATION
For the Period January 1, 2017 through December 31, 2017

Standard Offer Service Administrative Cost Adjustment Prior Period Over/(Under) Recovery

Section 1

Reconciliation Period: January 2015 through December 2015
Recovery Period: April 2016 through March 2017
Beginning Balance: (\$461,638), per Schedule ASC-5 Revised, Page 2, Docket No. 4599

Industrial							
Month	Over/(Under) Beginning Balance (a)	Charge (Refund) (b)	Ending Balance (c)	Interest Balance (d)	Interest Rate (e)	Interest (f)	Over/(Under) Ending Recovery w/ Interest (g)
Jan-16	(\$461,638)		(\$461,638)	(\$461,638)	2.54%	(\$977)	(\$462,615)
Feb-16	(\$462,615)		(\$462,615)	(\$462,615)	2.54%	(\$979)	(\$463,594)
Mar-16	(\$463,594)		(\$463,594)	(\$463,594)	2.14%	(\$827)	(\$464,421)
Apr-16	(\$464,421)	\$18,421	(\$446,000)	(\$455,210)	2.14%	(\$812)	(\$446,811)
May-16	(\$446,811)	\$34,856	(\$411,956)	(\$429,383)	2.14%	(\$766)	(\$412,721)
Jun-16	(\$412,721)	\$29,657	(\$383,064)	(\$397,893)	2.14%	(\$710)	(\$383,774)
Jul-16	(\$383,774)	\$29,804	(\$353,969)	(\$368,872)	2.14%	(\$658)	(\$354,627)
Aug-16	(\$354,627)	\$29,837	(\$324,790)	(\$339,709)	2.14%	(\$606)	(\$325,396)
Sep-16	(\$325,396)	\$29,836	(\$295,560)	(\$310,478)	2.14%	(\$554)	(\$296,114)
Oct-16	(\$296,114)	\$29,357	(\$266,756)	(\$281,435)	2.14%	(\$502)	(\$267,258)
Nov-16	(\$267,258)	\$24,070	(\$243,188)	(\$255,223)	2.14%	(\$455)	(\$243,643)
Dec-16	(\$243,643)	\$23,893	(\$219,750)	(\$231,697)	2.14%	(\$413)	(\$220,163)
Jan-17	(\$220,163)	\$26,135	(\$194,028)	(\$207,095)	2.14%	(\$369)	(\$194,397)
Feb-17	(\$194,397)	\$23,473	(\$170,924)	(\$182,660)	2.14%	(\$326)	(\$171,250)
Mar-17	(\$171,250)	\$24,157	(\$147,092)	(\$159,171)	1.84%	(\$244)	(\$147,336)
Apr-17	(\$147,336)	\$14,972	(\$132,365)	(\$139,851)	1.84%	(\$214)	(\$132,579)

Section 2

Reconciliation Period: January 2016 through December 2016
Recovery Period: April 2017 through March 2018
Beginning Balance: \$35,429, per Schedule ASC-5, Page 2, Docket No. 4691

Industrial							
Month	Over/(Under) Beginning Balance (a)	Charge (Refund) (b)	Ending Balance (c)	Interest Balance (d)	Interest Rate (e)	Interest (f)	Over/(Under) Ending Recovery w/ Interest (g)
Jan-17	\$35,429		\$35,429	\$35,429	2.14%	\$63	\$35,492
Feb-17	\$35,492		\$35,492	\$35,492	2.14%	\$63	\$35,555
Mar-17	\$35,555		\$35,555	\$35,555	1.84%	\$55	\$35,610
Apr-17	\$35,610	(\$1,168)	\$34,442	\$35,026	1.84%	\$54	\$34,495
May-17	\$34,495	(\$2,616)	\$31,879	\$33,187	1.84%	\$51	\$31,930
Jun-17	\$31,930	(\$2,766)	\$29,165	\$30,548	1.84%	\$47	\$29,212
Jul-17	\$29,212	(\$3,213)	\$25,998	\$27,605	1.84%	\$42	\$26,041
Aug-17	\$26,041	(\$3,257)	\$22,784	\$24,412	1.84%	\$37	\$22,821
Sep-17	\$22,821	(\$2,986)	\$19,836	\$21,329	1.84%	\$33	\$19,869
Oct-17	\$19,869	(\$3,483)	\$16,385	\$18,127	1.84%	\$28	\$16,413
Nov-17	\$16,413	(\$2,838)	\$13,575	\$14,994	1.84%	\$23	\$13,598
Dec-17	\$13,598	(\$2,761)	\$10,837	\$12,218	1.84%	\$19	\$10,856
Jan-18	\$10,856	(\$3,287)	\$7,569	\$9,213	1.84%	\$14	\$7,583
Feb-18	\$7,583	\$0	\$7,583	\$7,583	1.84%	\$12	\$7,595
Mar-18	\$7,595	\$0	\$7,595	\$7,595	2.33%	\$15	\$7,609
Apr-18	\$7,609	\$0	\$7,609	\$7,609	2.33%	\$15	\$7,624

- (a) January 2017, per Schedule ASC-5 Revised, page 2, Line (5), remaining months Column (g) of previous row
- (b) Page 12, Column (b)
- (c) Column (a) + Column (b)
- (d) (Column (a) + Column (c)) ÷ 2
- (e) Current Rate for Customer Deposits
- (f) Column (d) x (Column (e) ÷ 12)
- (g) Column (c) + Column (f)

STANDARD OFFER SERVICE ADMINISTRATIVE COST RECONCILIATION
For the Period January 1, 2017 through December 31, 2017

Standard Offer Service Administrative Cost Adjustment Prior Period Over/(Under) Recovery

Calculation of Standard Offer Service Admin. Cost Adj. Factor Revenue

Section 1.

Reconciliation Period: January 2015 through December 2015
Recovery Period: April 2016 through March 2017

		Residential		Commercial		Industrial	
Approved Factor:		\$0.00087		\$0.00073		\$0.00138	
Month		Residential	Residential	Commercial	Commercial	Industrial	Industrial
		Group	Adj Factor	Group	Adj Factor	Group	Adj Factor
		<u>SOS kWhs</u>	<u>Revenue</u>	<u>SOS kWhs</u>	<u>Revenue</u>	<u>SOS kWhs</u>	<u>Revenue</u>
		(a)	(b)	(a)	(b)	(a)	(b)
(1)	Apr-16	82,939,883	\$72,158	34,844,764	\$25,437	13,348,869	\$18,421
	May-16	166,445,212	\$144,807	68,994,928	\$50,366	25,257,862	\$34,856
	Jun-16	213,464,192	\$185,714	79,977,916	\$58,384	21,490,629	\$29,657
	Jul-16	263,728,031	\$229,443	91,215,824	\$66,588	21,597,411	\$29,804
	Aug-16	323,187,899	\$281,173	99,283,079	\$72,477	21,621,241	\$29,837
	Sep-16	284,094,258	\$247,162	95,825,524	\$69,953	21,620,124	\$29,836
	Oct-16	197,285,996	\$171,639	77,678,425	\$56,705	21,273,358	\$29,357
	Nov-16	180,445,380	\$156,987	70,372,620	\$51,372	17,442,183	\$24,070
	Dec-16	208,037,873	\$180,993	73,809,492	\$53,881	17,313,963	\$23,893
	Jan-17	238,146,788	\$207,188	82,156,001	\$59,974	18,938,756	\$26,135
	Feb-17	219,709,824	\$191,148	80,000,260	\$58,400	17,009,557	\$23,473
	Mar-17	204,534,283	\$177,945	78,219,734	\$57,100	17,505,203	\$24,157
(2)	Apr-17	116,772,623	\$101,592	45,197,049	\$32,994	10,848,962	\$14,972

(a) from Company reports

(b) Column (a) x SOS Admin. Cost Reconciliation Adj. Factor per RIPUC Docket No. 4599, Schedule ASC-4 Revised, Page 1, line

Section 2.

Reconciliation Period: January 2016 through December 2016
Recovery Period: April 2017 through March 2018

		Residential		Commercial		Industrial	
Approved Factor:		(\$0.00007)		(\$0.00024)		(\$0.00015)	
Month		Residential	Residential	Commercial	Commercial	Industrial	Industrial
		Group	Adj Factor	Group	Adj Factor	Group	Adj Factor
		<u>SOS kWhs</u>	<u>Revenue</u>	<u>SOS kWhs</u>	<u>Revenue</u>	<u>SOS kWhs</u>	<u>Revenue</u>
		(c)	(d)	(c)	(d)	(c)	(d)
(1)	Apr-17	83,833,154	(\$5,868)	32,447,770	(\$7,787)	7,788,664	(\$1,168)
	May-17	171,715,597	(\$12,020)	72,911,975	(\$17,499)	17,439,777	(\$2,616)
	Jun-17	196,244,614	(\$13,737)	82,554,553	(\$19,813)	18,436,866	(\$2,766)
	Jul-17	269,824,568	(\$18,888)	92,929,923	(\$22,303)	21,422,861	(\$3,213)
	Aug-17	276,027,812	(\$19,322)	93,500,858	(\$22,440)	21,710,458	(\$3,257)
	Sep-17	235,509,895	(\$16,486)	89,186,794	(\$21,405)	19,903,848	(\$2,986)
	Oct-17	192,573,015	(\$13,480)	79,195,636	(\$19,007)	23,220,557	(\$3,483)
	Nov-17	194,232,887	(\$13,596)	76,745,667	(\$18,419)	18,919,757	(\$2,838)
	Dec-17	206,284,947	(\$14,440)	76,058,706	(\$18,254)	18,405,425	(\$2,761)
	Jan-18	273,522,497	(\$19,147)	92,328,097	(\$22,159)	21,915,401	(\$3,287)
	Feb-18	-	\$0	-	\$0	-	\$0
	Mar-18	-	\$0	-	\$0	-	\$0
(2)	Apr-18	-	\$0	-	\$0	-	\$0

(c) From Company reports

(d) Column (a) x SOS Admin. Cost Reconciliation Adj. Factor per RIPUC Docket No. 4691, Schedule ASC-4, Page 1, line (6)

(1) Reflects usage after April 1

(2) Reflects usage prior to April 1

Schedule ASC – 6 Revised

Cash Working Capital Analysis

Narragansett Electric Company
Cash Working Capital Analysis
Calendar Year 2017

	Days of <u>Cost</u> (a)	Annual <u>Percent</u> (b)	Customer Payment <u>Lag %</u> (c)	<u>CWC %</u> (d)	<u>Expense</u> (e)	Working Capital Requirement (f)
(1) 2017 Purchase Power Costs/Working Capital Requirement	(21.964)	-6.02%	12.82%	6.80%	\$286,810,778	\$19,503,133
(2) Gross Receipts Tax	76.45	20.95%	12.82%	33.77%	\$11,686,003	\$3,946,363
(3) Total						\$23,449,496
(4) Interest Rate						<u>9.68%</u>
(5) Working Capital Impact						\$2,269,911
(6) Standard Offer Service Revenue - Industrial Group						\$16,827,278
(7) Standard Offer Service Revenue - Commercial Group						\$71,619,853
(8) Standard Offer Service Revenue - Residential Group						\$200,082,928
(9) Standard Offer Service Revenue - Total						\$288,530,059
(10) Percentage of Standard Offer Expenses attributable to the Industrial Group						5.8%
(11) Percentage of Standard Offer Expenses attributable to the Commercial Group						24.8%
(12) Percentage of Standard Offer Expenses attributable to the Residential Group						69.3%
(13) Working Capital Impact Allocated to Industrial Group						\$131,655
(14) Working Capital Impact Allocated to Commercial Group						\$562,938
(15) Working Capital Impact Allocated to Residential Group						\$1,573,048

(1)(a) per page 6, line (2)
(2)(a) per page 7
(1)(2)(b) Column (a) ÷ 365
(1)(2)(c) per page 8, line (5)
(1)(2)(d) Column (b) + Column (c)
(1)(e) per page 6, line (1)
(2)(e) Per Billing System Report
(1)(2)(f) Column (d) x Column (e)

(3) Line (1) Column (f) + Line (2) (f)
(4) pretax cost of capital per R.I.P.U.C. Docket No. 4323, Compliance Attachment 1, Schedule MDL-3-ELEC, page 61, Line 9, column (e) - Is based on 35% federal income tax rate
(5) Line 3 x Line 4
(6) per Schedule ASC-2 Revised, page 5, column (a)
(7) per Schedule ASC-2 Revised, page 5, column (a)
(8) per Schedule ASC-2 Revised, page 5, column (a)
(9) Line (6) + Line (7) + Line (8)
(10) Line (6) ÷ Line (9)
(11) Line (7) ÷ Line (9)
(12) Line (8) ÷ Line (9)
(13) Line (5) x Line (10)
(14) Line (5) x Line (11)
(15) Line (5) x Line (12)

Narragansett Electric Company
Cash Working Capital Analysis
Estimated Calendar Year 2018

		<u>Days of</u> <u>Cost</u>	<u>Annual</u> <u>Percent</u>	<u>Customer</u> <u>Payment</u> <u>Lag %</u>	<u>CWC %</u>	<u>Expense</u>	<u>Working</u> <u>Capital</u> <u>Requirement</u>
		(a)	(b)	(c)	(d)	(e)	(f)
(1)	2017 Purchase Power Costs/Working Capital Requirement	(21.964)	-6.02%	12.82%	6.80%	\$286,810,778	\$19,503,133
(2)	Gross Receipts Tax	76.45	20.95%	12.82%	33.77%	\$11,686,003	\$3,946,363
(3)	Total						\$23,449,496
(4)	Interest Rate						<u>8.41%</u>
(5)	Working Capital Impact						\$1,972,103
(6)	Standard Offer Service Revenue - Industrial Group						\$16,827,278
(7)	Standard Offer Service Revenue - Commercial Group						\$71,619,853
(8)	Standard Offer Service Revenue - Residential Group						\$200,082,928
(9)	Standard Offer Service Revenue - Total						\$288,530,059
(10)	Percentage of Standard Offer Expenses attributable to the Industrial Group						5.8%
(11)	Percentage of Standard Offer Expenses attributable to the Commercial Group						24.8%
(12)	Percentage of Standard Offer Expenses attributable to the Residential Group						69.3%
(13)	Working Capital Impact Allocated to Industrial Group						\$114,382
(14)	Working Capital Impact Allocated to Commercial Group						\$489,081
(15)	Working Capital Impact Allocated to Residential Group						\$1,366,667

(1)(a) per page 6, line (2)	(1)(2)(d)	Column (b) + Column (c)
(2)(a) per page 7	(1)(e)	per page 6, line (1)
(1)(2)(b) Column (a) ÷ 365	(2)(e)	Per Billing System Report
(1)(2)(c) per page 8, line (5)	(1)(2)(f)	Column (d) x Column (e)

(3) Line (1) Column (f) + Line (2) (f)	(9)	Line (6) + Line (7) + Line (8)
(4) pretax cost of capital per R.I.P.U.C. Docket No. 4323, Compliance Attachment 1, Schedule MDL-3-ELEC, page 61, Line 9, column (e) - Is based on 21% federal income tax rate	(10)	Line (6) ÷ Line (9)
(5) Line 3 x Line 4	(11)	Line (7) ÷ Line (9)
(6) per Schedule ASC-2 Revised, page 5, column (a)	(12)	Line (8) ÷ Line (9)
(7) per Schedule ASC-2 Revised, page 5, column (a)	(13)	Line (5) x Line (10)
(8) per Schedule ASC-2 Revised, page 5, column (a)	(14)	Line (5) x Line (11)
	(15)	Line (5) x Line (12)

The Narragansett Electric Company
d/b/a National Grid
RIPUC Docket No. 4805
2018 Electric Retail Rate Filing
Schedule ASC-6 Revised
Page 3 of 8

Narragansett Electric Company
Calendar Year 2017
Purchased Power Accounts Payable Lag Calculation

Invoice Month (a)	Expense Description (b)	Invoice Amount (c)	End of Service Period (d)	Invoice Date (e)	Due Date (f)	Payment Date (g)	Elapsed (Days) (h)	% of Total (i)	Weighted Days (j)
PURCHASED POWER INVOICES:									
Feb 2017	Current Charge for September 2016	\$109,654.54	9/30/2016	2/6/2017	2/20/2017	2/17/2017	140	0.04%	0.05
Feb 2017	Current Charge for January 2017	\$5,665,996.17	1/31/2017	2/6/2017	2/20/2017	2/17/2017	17	1.98%	0.34
Feb 2017	Current Charge for September 2016	\$66,792.53	9/30/2016	2/7/2017	2/20/2017	2/17/2017	140	0.02%	0.03
Feb 2017	Current Charge for January 2017	\$7,368,426.05	1/31/2017	2/7/2017	2/20/2017	2/17/2017	17	2.57%	0.44
Feb 2017	Current Charge for September 2016	(\$23,488.35)	9/30/2016	2/10/2017	2/21/2017	2/17/2017	140	-0.01%	(0.01)
Feb 2017	Current Charge for January 2017	\$6,048,622.96	1/31/2017	2/10/2017	2/21/2017	2/17/2017	17	2.11%	0.36
Feb 2017	Current Charge for January 2017	\$6,277,789.71	1/31/2017	2/6/2017	2/21/2017	2/17/2017	17	2.19%	0.37
Feb 2017	Current Charge for September 2016	\$97,870.87	9/30/2016	2/6/2017	2/21/2017	2/17/2017	140	0.03%	0.05
Feb 2017	Current Charge for January 2017	\$1,723,855.24	1/31/2017	2/14/2017	2/21/2017	2/17/2017	17	0.60%	0.10
Feb 2017	Current Charge for September 2016	(\$58,775.05)	9/30/2016	2/8/2017	2/21/2017	2/17/2017	140	-0.02%	(0.03)
Feb 2017	Current Charge for September 2016	(\$21,690.92)	9/30/2016	2/7/2017	2/17/2017	2/17/2017	140	-0.01%	(0.01)
Feb 2017	Current Charge for January 2017	\$1,620,905.05	1/31/2017	2/7/2017	2/17/2017	2/17/2017	17	0.57%	0.10
Mar 2017	Current Charge for October 2016	(\$50,832.67)	10/31/2016	3/6/2017	3/20/2017	3/20/2017	140	-0.02%	(0.02)
Mar 2017	Current Charge for February 2017	\$4,958,715.34	2/28/2017	3/6/2017	3/20/2017	3/20/2017	20	1.73%	0.35
Mar 2017	Current Charge for October 2016	\$9,140.47	10/31/2016	3/10/2017	3/20/2017	3/20/2017	140	0.00%	0.00
Mar 2017	Current Charge for February 2017	\$5,093,019.03	2/28/2017	3/10/2017	3/20/2017	3/20/2017	20	1.78%	0.36
Mar 2017	Current Charge for October 2016	(\$98,188.95)	10/31/2016	3/10/2017	3/20/2017	3/20/2017	140	-0.03%	(0.05)
Mar 2017	Current Charge for February 2017	\$6,317,037.82	2/28/2017	3/10/2017	3/20/2017	3/20/2017	20	2.20%	0.44
Mar 2017	Current Charge for October 2016	(\$25,494.17)	10/31/2016	3/7/2017	3/20/2017	3/20/2017	140	-0.01%	(0.01)
Mar 2017	Current Charge for February 2017	\$5,316,639.21	2/28/2017	3/7/2017	3/20/2017	3/20/2017	20	1.85%	0.37
Mar 2017	Current Charge for October 2016	\$8,394.58	10/31/2016	3/9/2017	3/20/2017	3/20/2017	140	0.00%	0.00
Mar 2017	Current Charge for February 2017	\$1,391,249.25	2/28/2017	3/9/2017	3/20/2017	3/20/2017	20	0.49%	0.10
Mar 2017	Current Charge for February 2017	\$1,593,869.45	2/28/2017	3/8/2017	3/20/2017	3/20/2017	20	0.56%	0.11
Apr 2017	Current Charge for November 2016	\$4,963.07	11/30/2016	4/10/2017	4/20/2017	4/20/2017	141	0.00%	0.00
Apr 2017	Current Charge for March 2017	\$4,486,311.95	3/31/2017	4/10/2017	4/20/2017	4/20/2017	20	1.56%	0.31
Apr 2017	Current Charge for March 2017	\$1,240,676.02	3/31/2017	4/10/2017	4/20/2017	4/20/2017	20	0.43%	0.09
Apr 2017	Current Charge for November 2016	\$5,334.37	11/30/2016	4/5/2017	4/20/2017	4/20/2017	141	0.00%	0.00
Apr 2017	Current Charge for March 2017	\$1,049,437.76	3/31/2017	4/5/2017	4/20/2017	4/20/2017	20	0.37%	0.07
Apr 2017	Current Charge for March 2017	\$4,109,812.84	3/31/2017	4/7/2017	4/20/2017	4/20/2017	20	1.43%	0.29
Apr 2017	Current Charge for November 2016	\$113,696.80	11/30/2016	4/7/2017	4/20/2017	4/20/2017	141	0.04%	0.06
Apr 2017	Current Charge for March 2017	\$4,098,475.84	3/31/2017	4/7/2017	4/20/2017	4/20/2017	20	1.43%	0.29
Apr 2017	Current Charge for November 2016	\$47,153.23	11/30/2016	4/7/2017	4/20/2017	4/20/2017	141	0.02%	0.02
Apr 2017	Current Charge for March 2017	\$5,366,678.50	3/31/2017	4/10/2017	4/20/2017	4/20/2017	20	1.87%	0.37
Apr 2017	Current Charge for November 2016	\$55,587.61	11/30/2016	4/10/2017	4/20/2017	4/20/2017	141	0.02%	0.03
May 2017	Current Charge for April 2016	\$3,589,955.26	4/30/2017	5/3/2017	5/22/2017	5/19/2017	19	1.25%	0.24
May 2017	Current Charge for December 2016	\$193,685.01	12/31/2016	5/3/2017	5/22/2017	5/19/2017	139	0.07%	0.09
May 2017	Current Charge for April 2017	\$1,056,091.98	4/30/2017	5/10/2017	5/22/2017	5/19/2017	19	0.37%	0.07
May 2017	Current Charge for December 2016	\$178,104.78	12/31/2016	5/10/2017	5/22/2017	5/19/2017	139	0.06%	0.09
May 2017	Current Charge for April 2017	\$4,370.04	4/30/2017	5/10/2017	5/22/2017	5/19/2017	19	0.00%	0.00
May 2017	Current Charge for December 2016	\$1,763,271.46	12/31/2016	5/5/2017	5/22/2017	5/19/2017	139	0.61%	0.85
May 2017	Current Charge for April 2017	\$76,847.68	4/30/2017	5/5/2017	5/22/2017	5/19/2017	19	0.03%	0.01
May 2017	Current Charge for December 2016	\$2,084,238.20	12/31/2016	5/11/2017	5/22/2017	5/19/2017	139	0.73%	1.01
May 2017	Current Charge for December 2016	\$784,899.24	12/31/2016	5/10/2017	5/19/2017	5/19/2017	139	0.27%	0.38
May 2017	Current Charge for April 2017	\$5,699.68	12/31/2016	5/10/2017	5/19/2017	5/19/2017	139	0.00%	0.00
May 2017	Current Charge for April 2017	\$655,213.68	4/30/2017	5/9/2017	5/22/2017	5/19/2017	19	0.23%	0.04
May 2017	Current Charge for April 2017	\$1,162,063.17	4/30/2017	5/9/2017	5/26/2017	5/19/2017	19	0.41%	0.08
May 2017	Current Charge for April 2017	\$1,963,978.84	4/30/2017	5/9/2017	5/23/2017	5/19/2017	19	0.68%	0.13
May 2017	Current Charge for May 2017	\$1,712,147.23	4/30/2017	5/5/2017	6/20/2017	6/19/2017	50	0.60%	0.30
May 2017	Current Charge for January 2017	\$126,706.01	12/31/2016	5/5/2017	6/20/2017	6/19/2017	170	0.04%	0.08
Jun 2017	Current Charge for January 2017	\$115,471.36	1/31/2017	6/10/2017	6/20/2017	6/20/2017	140	0.04%	0.06
Jun 2017	Current Charge for May 2017	\$3,295,359.60	5/31/2017	6/6/2017	6/20/2017	6/20/2017	20	1.15%	0.23
Jun 2017	Current Charge for January 2017	\$103,242.79	1/31/2017	6/6/2017	6/20/2017	6/20/2017	140	0.04%	0.05
Jun 2017	Current Charge for May 2017	\$1,025,473.88	5/31/2017	6/14/2017	6/20/2017	6/20/2017	20	0.36%	0.07
Jun 2017	Current Charge for January 2017	\$130,300.87	1/31/2017	6/14/2017	6/20/2017	6/20/2017	140	0.05%	0.06
Jun 2017	Current Charge for May 2017	\$652,641.49	5/31/2017	6/7/2017	6/20/2017	6/20/2017	20	0.23%	0.05
Jun 2017	Current Charge for Jan 2017	(\$108,382.57)	1/31/2017	6/7/2017	6/20/2017	6/20/2017	140	-0.04%	(0.05)
Jun 2017	Current Charge for May 2017	\$1,953,524.33	5/31/2017	6/9/2017	6/20/2017	6/19/2017	19	0.68%	0.13
Jun 2017	Current Charge for May 2017	\$1,822,427.68	5/31/2017	6/9/2017	6/20/2017	6/20/2017	20	0.64%	0.13
Jun 2017	Current Charge for May 2017	\$725,977.40	5/31/2017	6/13/2017	6/20/2017	6/20/2017	20	0.25%	0.05
Jun 2017	Current Charge for Jan 2017	\$22,732.44	1/31/2017	6/13/2017	6/20/2017	6/20/2017	140	0.01%	0.01
Jun 2017	Current Charge for May 2017	\$1,140,718.79	5/31/2017	6/15/2017	6/26/2017	6/26/2017	26	0.40%	0.10
Jul 2017	Current Charge for June 2017	\$5,898,633.09	6/30/2017	7/6/2017	7/20/2017	7/20/2017	20	2.06%	0.41
Jul 2017	Current Charge for February 2017	\$135,015.85	2/28/2017	7/6/2017	7/20/2017	7/20/2017	142	0.05%	0.07
Jul 2017	Current Charge for June 2017	\$1,621,917.66	6/30/2017	7/11/2017	7/20/2017	7/20/2017	20	0.57%	0.11
Jul 2017	Current Charge for February 2017	\$149,838.61	2/28/2017	7/11/2017	7/20/2017	7/20/2017	142	0.05%	0.07
Jul 2017	Current Charge for February 2017	\$164,007.11	2/28/2017	7/10/2017	7/20/2017	7/20/2017	142	0.06%	0.08
Jul 2017	Current Charge for February 2017	(\$159,901.64)	2/28/2017	7/10/2017	7/20/2017	7/20/2017	142	-0.06%	(0.08)
Jul 2017	Current Charge for June 2017	\$1,120,820.81	6/30/2017	7/10/2017	7/20/2017	7/20/2017	20	0.39%	0.08
Jul 2017	Current Charge for February 2017	\$3,412.70	2/28/2017	7/7/2017	7/20/2017	7/20/2017	142	0.00%	0.00
Jul 2017	Current Charge for June 2017	\$1,149,663.44	6/30/2017	7/7/2017	7/20/2017	7/20/2017	20	0.40%	0.08
Jul 2017	Current Charge for June 2017	\$3,148,498.54	6/30/2017	7/10/2017	7/20/2017	7/19/2017	19	1.10%	0.21
Jul 2017	Current Charge for June 2017	\$2,971,131.77	6/30/2017	7/10/2017	7/20/2017	7/20/2017	20	1.04%	0.21
Jul 2017	Current Charge for February 2017	\$207,144.82	2/28/2017	7/10/2017	7/20/2017	7/20/2017	142	0.07%	0.10
Jul 2017	Current Charge for June 2017	\$1,700,972.93	6/30/2017	7/12/2017	7/20/2017	7/24/2017	24	0.59%	0.14
Jul 2017	Current Charge for June 2017	\$3,171,688.77	6/30/2017	7/11/2017	7/20/2017	7/20/2017	20	1.11%	0.22
Aug 2017	Current Charge for March 2017	\$181,798.58	3/31/2017	8/10/2017	8/20/2017	8/21/2017	143	0.06%	0.09
Aug 2017	Current Charge for March 2017	\$138,451.05	3/31/2017	8/4/2017	8/21/2017	8/21/2017	143	0.05%	0.07
Aug 2017	Current Charge for July 2017	\$6,922,348.00	7/31/2017	8/4/2017	8/21/2017	8/21/2017	21	2.41%	0.51
Aug 2017	Current Charge for March 2017	\$153,612.35	3/31/2017	8/16/2017	8/21/2017	8/21/2017	143	0.05%	0.08
Aug 2017	Current Charge for July 2017	\$1,104,913.30	7/31/2017	8/16/2017	8/21/2017	8/21/2017	21	0.39%	0.08
Aug 2017	Current Charge for March 2017	(\$117,091.25)	3/31/2017	8/10/2017	8/21/2017	8/21/2017	143	-0.04%	(0.06)

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PURCHASED POWER INVOICES CONTINUED:

Invoice Month (a)	Expense Description (b)	Invoice Amount (c)	Service Period (d)	Invoice Date (e)	Due Date (f)	Payment Date (g)	Elapsed (Days) (h)	% of Total (i)	Weighted Days (j)
Aug 2017	Current Charge for July 2017	\$1,344,505.29	7/31/2017	8/10/2017	8/21/2017	8/21/2017	21	0.47%	0.10
Aug 2017	Current Charge for July 2017	\$746,971.34	7/31/2017	8/2/2017	8/31/2017	8/21/2017	21	0.26%	0.05
Aug 2017	Current Charge for July 2017	\$1,335,076.54	7/31/2017	8/15/2017	8/21/2017	8/21/2017	21	0.47%	0.10
Aug 2017	Current Charge for July 2017	\$1,328,108.88	7/31/2017	8/10/2017	8/21/2017	8/21/2017	21	0.46%	0.10
Aug 2017	Current Charge for March 2017	(\$109,996.17)	3/31/2017	8/10/2017	8/21/2017	8/21/2017	143	-0.04%	(0.05)
Aug 2017	Current Charge for July 2017	\$4,530,604.09	7/31/2017	8/10/2017	8/21/2017	8/21/2017	21	1.58%	0.33
Aug 2017	Current Charge for March 2017	\$204,118.17	3/31/2017	8/7/2017	8/21/2017	8/21/2017	143	0.07%	0.10
Aug 2017	Current Charge for July 2017	\$3,701,953.24	7/31/2017	8/7/2017	8/21/2017	8/21/2017	21	1.29%	0.27
Aug 2017	Current Charge for July 2017	\$3,839,024.67	7/31/2017	8/11/2017	8/21/2017	8/21/2017	21	1.34%	0.28
Sep 2017	Current Charge for August 2017	\$6,462,061.63	8/31/2017	9/6/2017	9/20/2017	9/20/2017	20	2.25%	0.45
Sep 2017	Current Charge for April 2017	\$52,947.61	4/30/2017	9/6/2017	9/20/2017	9/20/2017	143	0.02%	0.03
Sep 2017	Current Charge for August 2017	\$3,261,083.97	8/31/2017	9/8/2017	9/20/2017	9/20/2017	20	1.14%	0.23
Sep 2017	Current Charge for April 2017	\$26,006.19	4/30/2017	9/8/2017	9/20/2017	9/20/2017	143	0.01%	0.01
Sep 2017	Current Charge for August 2017	\$4,339,451.13	8/31/2017	9/8/2017	9/20/2017	9/20/2017	20	1.51%	0.30
Sep 2017	Current Charge for April 2017	(\$5,170.31)	4/30/2017	9/11/2017	9/20/2017	9/20/2017	143	0.00%	(0.00)
Sep 2017	Current Charge for August 2017	\$1,100,361.47	8/31/2017	9/11/2017	9/20/2017	9/20/2017	20	0.38%	0.08
Sep 2017	Current Charge for August 2017	\$3,723,333.21	8/31/2017	9/11/2017	9/20/2017	9/20/2017	20	1.30%	0.26
Sep 2017	Current Charge for April 2017	\$26,167.65	4/30/2017	9/11/2017	9/20/2017	9/20/2017	143	0.01%	0.01
Sep 2017	Current Charge for August 2017	\$1,386,480.67	8/31/2017	9/13/2017	9/25/2017	9/20/2017	20	0.48%	0.10
Sep 2017	Current Charge for April 2017	\$7,602.68	4/30/2017	9/13/2017	9/25/2017	9/20/2017	143	0.00%	0.00
Sep 2017	Current Charge for August 2017	\$716,292.99	8/31/2017	9/10/2017	9/30/2017	9/20/2017	20	0.25%	0.05
Sep 2017	Current Charge for August 2017	\$1,294,200.71	8/31/2017	9/8/2017	9/20/2017	9/20/2017	20	0.45%	0.09
Sep 2017	Current Charge for April 2017	\$6,344.84	4/30/2017	9/8/2017	9/20/2017	9/20/2017	143	0.00%	0.00
Sep 2017	Current Charge for August 2017	\$1,335,674.93	8/31/2017	9/20/2017	9/20/2017	9/20/2017	20	0.47%	0.09
Sep 2017	Current Charge for April 2017	(\$4,657.04)	4/30/2017	9/19/2017	9/20/2017	9/20/2017	143	0.00%	(0.00)
Oct 2017	Current Charge for September 2017	\$1,062,837.06	9/30/2017	10/10/2017	10/20/2017	10/20/2017	20	0.37%	0.07
Oct 2017	Current Charge for May 2017	(\$11,082.33)	5/31/2017	10/10/2017	10/20/2017	10/20/2017	142	0.00%	(0.01)
Oct 2017	Current Charge for May 2017	\$23,137.30	5/31/2017	10/4/2017	10/20/2017	10/20/2017	142	0.01%	0.01
Oct 2017	Current Charge for September 2017	\$5,364,618.13	9/30/2017	10/4/2017	10/20/2017	10/20/2017	20	1.87%	0.37
Oct 2017	Current Charge for September 2017	\$2,966,263.81	9/30/2017	10/6/2017	10/20/2017	10/20/2017	20	1.03%	0.21
Oct 2017	Current Charge for May 2017	\$12,021.89	5/31/2017	10/6/2017	10/20/2017	10/20/2017	142	0.00%	0.01
Oct 2017	Current Charge for September 2017	\$874,932.66	9/30/2017	10/5/2017	10/20/2017	10/20/2017	20	0.31%	0.06
Oct 2017	Current Charge for May 2017	(\$46,860.61)	5/31/2017	10/5/2017	10/20/2017	10/20/2017	142	-0.02%	(0.02)
Oct 2017	Current Charge for September 2017	\$3,033,943.68	9/30/2017	10/10/2017	10/20/2017	10/20/2017	20	1.06%	0.21
Oct 2017	Current Charge for May 2017	\$322.03	5/31/2017	10/10/2017	10/20/2017	10/20/2017	142	0.00%	0.00
Oct 2017	Current Charge for September 2017	\$1,096,823.64	9/30/2017	10/10/2017	10/20/2017	10/20/2017	20	0.38%	0.08
Oct 2017	Current Charge for May 2017	(\$12,325.94)	5/31/2017	10/10/2017	10/20/2017	10/20/2017	142	0.00%	(0.01)
Oct 2017	Current Charge for September 2017	\$711,323.62	9/30/2017	10/5/2017	10/31/2017	10/20/2017	20	0.25%	0.05
Oct 2017	Current Charge for May 2017	\$13,716.04	5/31/2017	10/19/2017	10/20/2017	10/20/2017	142	0.00%	0.01
Oct 2017	Current Charge for September 2017	\$3,770,060.72	9/30/2017	10/19/2017	10/20/2017	10/20/2017	20	1.31%	0.26
Oct 2017	Current Charge for May 2017	(\$50,676.80)	5/31/2017	10/23/2017	10/23/2017	10/20/2017	142	-0.02%	(0.03)
Oct 2017	Current Charge for September 2017	\$1,098,425.10	9/30/2017	10/19/2017	10/20/2017	10/20/2017	20	0.38%	0.08
Nov 2017	Current Charge for June 2017	(\$39,390.43)	6/30/2017	11/10/2017	11/20/2017	11/20/2017	143	-0.01%	(0.02)
Nov 2017	Current Charge for October 2017	\$2,947,765.08	10/31/2017	11/10/2017	11/20/2017	11/20/2017	20	1.03%	0.21
Nov 2017	Current Charge for June 2017	\$87,501.62	6/30/2017	11/3/2017	11/20/2017	11/20/2017	143	0.03%	0.04
Nov 2017	Current Charge for October 2017	\$5,169,763.25	10/31/2017	11/3/2017	11/20/2017	11/20/2017	20	1.80%	0.36
Nov 2017	Current Charge for June 2017	\$44,074.43	6/30/2017	11/8/2017	11/20/2017	11/20/2017	143	0.02%	0.02
Nov 2017	Current Charge for October 2017	\$30,739.96	6/30/2017	11/3/2017	11/20/2017	11/20/2017	143	0.01%	0.02
Nov 2017	Current Charge for October 2017	(\$4,681.54)	6/30/2017	11/10/2017	11/20/2017	11/20/2017	143	0.00%	(0.00)
Nov 2017	Current Charge for June 2017	(\$4,800.00)	6/30/2017	11/10/2017	11/20/2017	11/20/2017	143	0.00%	(0.00)
Nov 2017	Current Charge for October 2017	\$6,745,373.14	10/31/2017	11/10/2017	11/20/2017	11/20/2017	20	2.35%	0.47
Nov 2017	Current Charge for October 2017	\$1,087,578.52	10/31/2017	11/17/2017	11/20/2017	11/20/2017	20	0.38%	0.08
Nov 2017	Current Charge for June 2017	\$46,705.52	6/30/2017	11/17/2017	11/20/2017	11/20/2017	143	0.02%	0.02
Nov 2017	Current Charge for October 2017	\$2,907,670.05	10/31/2017	11/16/2017	11/20/2017	11/20/2017	20	1.01%	0.20
Nov 2017	Current Charge for June 2017	(\$36,588.74)	6/30/2017	11/16/2017	11/20/2017	11/20/2017	143	-0.01%	(0.02)
Dec 2017	Current Charge for July 2017	(\$7,194.41)	7/31/2017	12/4/2017	12/27/2017	12/27/2017	149	0.00%	(0.00)
Dec 2017	Current Charge for July 2017	\$184,893.01	7/31/2017	12/5/2017	12/20/2017	12/20/2017	142	0.06%	0.09
Dec 2017	Current Charge for November 2017	\$5,433,219.74	11/30/2017	12/5/2017	12/20/2017	12/20/2017	20	1.89%	0.38
Dec 2017	Current Charge for July 2017	(\$35,762.05)	7/31/2017	12/14/2017	12/20/2017	12/20/2017	142	-0.01%	(0.02)
Dec 2017	Current Charge for November 2017	\$7,406,707.47	11/30/2017	12/14/2017	12/20/2017	12/20/2017	20	2.58%	0.52
Dec 2017	Current Charge for July 2017	(\$35,748.15)	7/31/2017	12/7/2017	12/20/2017	12/20/2017	142	-0.01%	(0.02)
Dec 2017	Current Charge for July 2017	\$98,877.64	7/31/2017	12/8/2017	12/20/2017	12/20/2017	142	0.03%	0.05
Dec 2017	Current Charge for July 2017	(\$26,418.06)	7/31/2017	11/3/2017	12/20/2017	12/20/2017	142	-0.01%	(0.01)
Dec 2017	Current Charge for November 2017	\$76,323.85	11/30/2017	11/3/2017	12/20/2017	12/20/2017	20	0.03%	0.01
Dec 2017	Current Charge for July 2017	(\$29,740.45)	7/31/2017	12/7/2017	12/20/2017	12/20/2017	142	-0.01%	(0.01)
Dec 2017	Current Charge for November 2017	\$3,335,551.40	11/30/2017	12/7/2017	12/20/2017	12/20/2017	20	1.16%	0.23
Dec 2017	Current Charge for November 2017	\$1,255,431.26	11/30/2017	12/11/2017	12/20/2017	12/20/2017	20	0.44%	0.09
Dec 2017	Current Charge for November 2017	\$3,227,921.83	11/30/2017	12/14/2017	12/20/2017	12/20/2017	20	1.13%	0.23
Dec 2017	Current Charge for July 2017	(\$35,935.29)	7/31/2017	12/14/2017	12/20/2017	12/20/2017	142	-0.01%	(0.02)
Jan 2018	Current Charge for December 2017	\$9,348,920.17	12/31/2017	1/4/2018	1/22/2018	1/22/2018	22	3.26%	0.72
Jan 2018	Current Charge for August 2017	\$223,494.74	8/31/2017	1/4/2018	1/22/2018	1/22/2018	144	0.08%	0.11
Jan 2018	Current Charge for August 2017	\$69,682.49	8/31/2017	1/5/2018	1/22/2018	1/22/2018	144	0.02%	0.03
Jan 2018	Current Charge for August 2017	(\$29,834.32)	8/31/2017	1/9/2018	1/22/2018	1/22/2018	144	-0.01%	(0.01)
Jan 2018	Current Charge for December 2017	\$4,525,451.59	12/31/2017	1/9/2018	1/19/2018	1/19/2018	19	1.58%	0.30
Jan 2018	Current Charge for August 2017	(\$25,366.02)	8/31/2017	1/8/2018	1/19/2018	1/19/2018	141	-0.01%	(0.01)
Jan 2018	Current Charge for December 2017	\$12,214,767.21	12/31/2017	1/9/2018	1/19/2018	1/19/2018	19	4.26%	0.81
Jan 2018	Current Charge for August 2017	(\$31,959.80)	8/31/2017	1/9/2018	1/19/2018	1/19/2018	141	-0.01%	(0.02)
Jan 2018	Current Charge for December 2017	\$1,438,417.31	12/31/2017	1/10/2018	1/20/2018	1/20/2018	20	0.50%	0.10
Jan 2018	Current Charge for August 2017	\$105,471.25	8/31/2017	1/10/2018	1/20/2018	1/20/2018	142	0.04%	0.05
Jan 2018	Current Charge for August 2017	(\$18,573.49)	8/31/2017	1/18/2018	1/20/2018	1/20/2018	142	-0.01%	(0.01)
Jan 2018	Current Charge for August 2017	\$112,786.84	8/31/2017	1/19/2018	1/22/2018	1/22/2018	144	0.04%	0.06
Jan 2018	Current Charge for December 2017	\$5,151,097.95	12/31/2017	1/11/2018	1/19/2018	1/19/2018	19	1.80%	0.34
	Purchase to Date	263,341,496							

Narragansett Electric Company
Calendar Year 2017
Purchased Power Accounts Payable Lag Calculation

SPOT MARKET PURCHASES:

Jan-2017	Spot Market Purchase	\$2,165	1/13/2017	1/18/2017	1/20/2017	1/20/2017	7	0.00%	0.00
Jan-2017	Spot Market Purchase	\$72,981	1/19/2017	1/23/2017	1/25/2017	1/25/2017	6	0.03%	0.00
Jan-2017	Spot Market Purchase	\$22,646	1/23/2017	1/25/2017	1/27/2017	1/27/2017	4	0.01%	0.00
Jan-2017	Spot Market Purchase	(\$2,427)	1/26/2017	1/30/2017	2/3/2017	2/3/2017	8	0.00%	(0.00)
Jan-2017	Spot Market Purchase	(\$13,798)	1/30/2017	2/1/2017	2/7/2017	2/7/2017	8	0.00%	(0.00)
Jan-2017	Spot Market Purchase	\$23,984	2/2/2017	2/6/2017	2/8/2017	2/8/2017	6	0.01%	0.00
Jan-2017	Spot Market Purchase	\$14,287	2/6/2017	2/8/2017	2/10/2017	2/10/2017	4	0.00%	0.00
Jan-2017	Spot Market Purchase	\$1,383,186	2/8/2017	2/13/2017	2/15/2017	2/15/2017	7	0.48%	0.03
Feb-2017	Spot Market Purchase	\$18,745	2/13/2017	2/15/2017	2/17/2017	2/17/2017	4	0.01%	0.00
Feb-2017	Spot Market Purchase	\$10,942	2/16/2017	2/21/2017	2/23/2017	2/23/2017	7	0.00%	0.00
Feb-2017	Spot Market Purchase	\$1,178	2/17/2017	2/22/2017	2/24/2017	2/24/2017	7	0.00%	0.00
Feb-2017	Spot Market Purchase	\$23,601	2/23/2017	2/27/2017	3/1/2017	3/1/2017	6	0.01%	0.00
Feb-2017	Spot Market Purchase	(\$5,951)	2/27/2017	3/1/2017	3/7/2017	3/7/2017	8	0.00%	(0.00)
Feb-2017	Spot Market Purchase	\$20,281	3/2/2017	3/6/2017	3/9/2017	3/9/2017	7	0.01%	0.00
Feb-2017	Spot Market Purchase	(\$3,050)	3/6/2017	3/8/2017	3/14/2017	3/14/2017	8	0.00%	(0.00)
Feb-2017	Spot Market Purchase	\$1,166,864	3/8/2017	3/13/2017	3/15/2017	3/15/2017	7	0.41%	0.03
Mar-2017	Spot Market Purchase	\$4,132	3/13/2017	3/15/2017	3/17/2017	3/17/2017	4	0.00%	0.00
Mar-2017	Spot Market Purchase	(\$1,241)	3/16/2017	3/20/2017	3/24/2017	3/24/2017	8	0.00%	(0.00)
Mar-2017	Spot Market Purchase	(\$58,437)	3/20/2017	3/22/2017	3/28/2017	3/28/2017	8	-0.02%	(0.00)
Mar-2017	Spot Market Purchase	(\$5,685)	3/23/2017	3/27/2017	3/31/2017	3/31/2017	8	0.00%	(0.00)
Mar-2017	Spot Market Purchase	(\$6,007)	3/27/2017	3/29/2017	4/4/2017	4/4/2017	8	0.00%	(0.00)
Mar-2017	Spot Market Purchase	\$21,459	3/30/2017	4/3/2017	4/5/2017	4/5/2017	6	0.01%	0.00
Mar-2017	Spot Market Purchase	\$25,861	4/3/2017	4/5/2017	4/7/2017	4/7/2017	4	0.01%	0.00
Mar-2017	Spot Market Purchase	\$12,436	4/6/2017	4/10/2017	4/12/2017	4/12/2017	6	0.00%	0.00
Mar-2017	Spot Market Purchase	(\$10,982)	4/10/2017	4/12/2017	4/20/2017	4/20/2017	10	0.00%	(0.00)
Mar-2017	Spot Market Purchase	\$1,707,979	4/11/2017	4/18/2017	4/20/2017	4/20/2017	9	0.60%	0.05
Apr-2017	Spot Market Purchase	(\$7,824)	4/13/2017	4/19/2017	4/25/2017	4/25/2017	12	0.00%	(0.00)
Apr-2017	Spot Market Purchase	(\$12,600)	4/20/2017	4/24/2017	4/28/2017	4/28/2017	8	0.00%	(0.00)
Apr-2017	Spot Market Purchase	(\$24,794)	4/24/2017	4/26/2017	5/2/2017	5/2/2017	8	-0.01%	(0.00)
Apr-2017	Spot Market Purchase	(\$3,222)	4/27/2017	5/1/2017	5/5/2017	5/5/2017	8	0.00%	(0.00)
Apr-2017	Spot Market Purchase	(\$16,723)	5/1/2017	5/3/2017	5/9/2017	5/9/2017	8	-0.01%	(0.00)
Apr-2017	Spot Market Purchase	(\$31,783)	5/4/2017	5/8/2017	5/12/2017	5/12/2017	8	-0.01%	(0.00)
Apr-2017	Spot Market Purchase	(\$36,302)	5/8/2017	5/10/2017	5/16/2017	5/16/2017	8	-0.01%	(0.00)
Apr-2017	Spot Market Purchase	\$949,843	5/10/2017	5/15/2017	5/17/2017	5/17/2017	7	0.33%	0.02
May-2017	Spot Market Purchase	\$23,918	5/15/2017	5/17/2017	5/19/2017	5/19/2017	4	0.01%	0.00
May-2017	Spot Market Purchase	(\$15,805)	5/18/2017	5/22/2017	5/26/2017	5/26/2017	8	-0.01%	(0.00)
May-2017	Spot Market Purchase	(\$44,156)	5/22/2017	5/24/2017	5/31/2017	5/31/2017	9	-0.02%	(0.00)
May-2017	Spot Market Purchase	\$14,929	5/25/2017	5/30/2017	6/1/2017	6/1/2017	7	0.01%	0.00
May-2017	Spot Market Purchase	(\$8,961)	5/26/2017	5/31/2017	6/6/2017	6/6/2017	11	0.00%	(0.00)
May-2017	Spot Market Purchase	\$2,320	6/1/2017	6/5/2017	6/7/2017	6/7/2017	6	0.00%	0.00
May-2017	Spot Market Purchase	\$7,836	6/5/2017	6/7/2017	6/12/2017	6/12/2017	7	0.00%	0.00
May-2017	Spot Market Purchase	\$1,148,321	6/7/2017	6/12/2017	6/14/2017	6/14/2017	7	0.40%	0.03
Jun-2017	Spot Market Purchase	(\$7,741)	6/12/2017	6/14/2017	6/20/2017	6/20/2017	8	0.00%	(0.00)
Jun-2017	Spot Market Purchase	\$60,838	6/15/2017	6/19/2017	6/21/2017	6/21/2017	6	0.02%	0.00
Jun-2017	Spot Market Purchase	(\$8,948)	6/19/2017	6/21/2017	6/27/2017	6/27/2017	8	0.00%	(0.00)

The Narragansett Electric Company
d/b/a National Grid
RIPUC Docket No. 4805
2018 Electric Retail Rate Filing
Schedule ASC-6 Revised
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Narragansett Electric Company
Calendar Year 2017
Purchased Power Accounts Payable Lag Calculation

Invoice Month (a)	Expense Description (b)	Invoice Amount (c)	Service Period (d)	Invoice Date (e)	Due Date (f)	Payment Date (g)	Elapsed (Days) (h)	% of Total (i)	Weighted Days (j)
SPOT MARKET PURCHASES CONTINUED:									
Jun-2017	Spot Market Purchase	(\$14,428.98)	6/22/2017	6/26/2017	6/30/2017	6/30/2017	8	-0.01%	(0.00)
Jun-2017	Spot Market Purchase	\$12,215.41	6/26/2017	6/28/2017	6/30/2017	6/30/2017	4	0.00%	0.00
Jun-2017	Spot Market Purchase	\$4,202.39	6/29/2017	7/3/2017	7/6/2017	7/6/2017	7	0.00%	0.00
Jun-2017	Spot Market Purchase	\$7,604.92	6/30/2017	7/5/2017	7/7/2017	7/7/2017	7	0.00%	0.00
Jun-2017	Spot Market Purchase	\$67,918.81	7/6/2017	7/10/2017	7/12/2017	7/12/2017	6	0.02%	0.00
Jun-2017	Spot Market Purchase	\$19,682.99	7/10/2017	7/12/2017	7/14/2017	7/14/2017	4	0.01%	0.00
Jun-2017	Spot Market Purchase	\$2,261,164.56	7/12/2017	7/17/2017	7/19/2017	7/19/2017	7	0.79%	0.06
Jul-2017	Spot Market Purchase	\$61,363.27	7/17/2017	7/19/2017	7/21/2017	7/21/2017	4	0.02%	0.00
Jul-2017	Spot Market Purchase	\$57,975.23	7/20/2017	7/24/2017	7/26/2017	7/26/2017	6	0.02%	0.00
Jul-2017	Spot Market Purchase	\$110,306.43	7/24/2017	7/26/2017	7/28/2017	7/28/2017	4	0.04%	0.00
Jul-2017	Spot Market Purchase	\$11,956.69	7/27/2017	7/31/2017	8/2/2017	8/2/2017	6	0.00%	0.00
Jul-2017	Spot Market Purchase	\$3,945.51	7/31/2017	8/2/2017	8/4/2017	8/4/2017	4	0.00%	0.00
Jul-2017	Spot Market Purchase	\$64,404.84	8/3/2017	8/7/2017	8/9/2017	8/9/2017	6	0.02%	0.00
Jul-2017	Spot Market Purchase	\$38,804.37	8/7/2017	8/9/2017	8/11/2017	8/11/2017	4	0.01%	0.00
Aug-2017	Spot Market Purchase	\$1,938,851.96	8/9/2017	8/14/2017	8/16/2017	8/16/2017	7	0.68%	0.05
Aug-2017	Spot Market Purchase	\$97,519.02	8/14/2017	8/16/2017	8/18/2017	8/18/2017	4	0.03%	0.00
Aug-2017	Spot Market Purchase	\$52,122.99	8/17/2017	8/21/2017	8/23/2017	8/23/2017	6	0.02%	0.00
Aug-2017	Spot Market Purchase	\$30,951.71	8/21/2017	8/23/2017	8/25/2017	8/25/2017	4	0.01%	0.00
Aug-2017	Spot Market Purchase	\$49,442.07	8/24/2017	8/28/2017	8/30/2017	8/30/2017	6	0.02%	0.00
Aug-2017	Spot Market Purchase	\$24,627.22	8/28/2017	8/30/2017	9/1/2017	9/1/2017	4	0.01%	0.00
Aug-2017	Spot Market Purchase	(\$1,470.61)	8/31/2017	9/5/2017	9/11/2017	9/11/2017	11	0.00%	(0.00)
Aug-2017	Spot Market Purchase	\$3,198.05	9/1/2017	9/6/2017	9/8/2017	9/8/2017	7	0.00%	0.00
Aug-2017	Spot Market Purchase	\$1,694,135.49	9/6/2017	9/11/2017	9/13/2017	9/13/2017	7	0.59%	0.04
Sep-2017	Spot Market Purchase	\$1,929.33	9/1/2017	9/13/2017	9/15/2017	9/15/2017	4	0.00%	0.00
Sep-2017	Spot Market Purchase	\$9,957.69	9/14/2017	9/18/2017	9/20/2017	9/20/2017	6	0.00%	0.00
Sep-2017	Spot Market Purchase	\$26,795.78	9/17/2017	9/20/2017	9/22/2017	9/22/2017	5	0.01%	0.00
Sep-2017	Spot Market Purchase	\$13,414.77	9/18/2017	9/25/2017	9/27/2017	9/27/2017	9	0.00%	0.00
Sep-2017	Spot Market Purchase	\$7,846.62	9/25/2017	9/27/2017	9/29/2017	9/29/2017	4	0.00%	0.00
Sep-2017	Spot Market Purchase	\$91,179.42	9/28/2017	10/2/2017	10/4/2017	10/4/2017	6	0.03%	0.00
Sep-2017	Spot Market Purchase	\$21,383.56	10/2/2017	10/4/2017	10/6/2017	10/6/2017	4	0.01%	0.00
Sep-2017	Spot Market Purchase	\$31,027.29	10/5/2017	10/10/2017	10/12/2017	10/12/2017	7	0.01%	0.00
Sep-2017	Spot Market Purchase	\$8,429.93	10/6/2017	10/11/2017	10/13/2017	10/13/2017	7	0.00%	0.00
Oct-2017	Spot Market Purchase	\$2,020,168.13	10/11/2017	10/16/2017	10/18/2017	10/18/2017	7	0.70%	0.05
Oct-2017	Spot Market Purchase	(\$28,497.67)	10/16/2017	10/18/2017	10/24/2017	10/24/2017	8	-0.01%	(0.00)
Oct-2017	Spot Market Purchase	(\$21,178.92)	10/19/2017	10/23/2017	10/27/2017	10/27/2017	8	-0.01%	(0.00)
Oct-2017	Spot Market Purchase	(\$6,211.80)	10/23/2017	10/25/2017	10/31/2017	10/31/2017	8	0.00%	(0.00)
Oct-2017	Spot Market Purchase	(\$25,222.45)	10/26/2017	10/30/2017	11/3/2017	11/3/2017	8	-0.01%	(0.00)
Oct-2017	Spot Market Purchase	(\$10,938.70)	10/30/2017	11/1/2017	11/7/2017	11/7/2017	8	0.00%	(0.00)
Oct-2017	Spot Market Purchase	\$22,780.73	11/2/2017	11/6/2017	11/8/2017	11/8/2017	6	0.01%	0.00
Oct-2017	Spot Market Purchase	(\$11,485.14)	11/6/2017	11/8/2017	11/15/2017	11/15/2017	9	0.00%	(0.00)
Oct-2017	Spot Market Purchase	\$1,944,503.95	11/7/2017	11/13/2017	11/15/2017	11/15/2017	8	0.68%	0.05
Nov-2017	Spot Market Purchase	(\$908.93)	11/13/2017	11/15/2017	11/21/2017	11/21/2017	8	0.00%	(0.00)
Nov-2017	Spot Market Purchase	(\$18,341.75)	11/16/2017	11/20/2017	11/28/2017	11/28/2017	12	-0.01%	(0.00)
Nov-2017	Spot Market Purchase	(\$69,045.83)	11/20/2017	11/22/2017	11/30/2017	11/30/2017	10	-0.02%	(0.00)
Nov-2017	Spot Market Purchase	(\$9,328.18)	11/21/2017	11/27/2017	12/1/2017	12/1/2017	10	0.00%	(0.00)
Nov-2017	Spot Market Purchase	(\$25,312.52)	11/27/2017	11/29/2017	12/5/2017	12/5/2017	8	-0.01%	(0.00)
Nov-2017	Spot Market Purchase	(\$22,311.96)	11/30/2017	12/4/2017	12/8/2017	12/8/2017	8	-0.01%	(0.00)
Nov-2017	Spot Market Purchase	\$7,857.26	12/4/2017	12/6/2017	12/8/2017	12/8/2017	4	0.00%	0.00
Nov-2017	Spot Market Purchase	\$2,372,221.51	12/6/2017	12/11/2017	12/13/2017	12/13/2017	7	0.83%	0.06
Dec-2017	Spot Market Purchase	(\$36,260.98)	12/1/2017	12/13/2017	12/19/2017	12/19/2017	8	-0.01%	(0.00)
Dec-2017	Spot Market Purchase	(\$35,856.66)	12/14/2017	12/18/2017	12/22/2017	12/22/2017	8	-0.01%	(0.00)
Dec-2017	Spot Market Purchase	\$117,727.96	12/18/2017	12/20/2017	12/22/2017	12/22/2017	4	0.04%	0.00
Dec-2017	Spot Market Purchase	\$82,055.06	12/21/2017	12/26/2017	12/28/2017	12/28/2017	7	0.03%	0.00
Dec-2017	Spot Market Purchase	\$43,384.96	12/22/2017	12/27/2017	12/29/2017	12/29/2017	7	0.02%	0.00
Dec-2017	Spot Market Purchase	\$178,661.11	12/28/2017	1/2/2018	1/4/2018	1/4/2018	7	0.06%	0.00
Dec-2017	Spot Market Purchase	(\$43,255.53)	12/29/2017	1/3/2018	1/9/2018	1/9/2018	11	-0.02%	(0.00)
Dec-2017	Spot Market Purchase	\$3,821,326.83	1/10/2018	1/16/2018	1/18/2018	1/18/2018	8	1.33%	0.11

(1) Total \$286,810,778

(2) Weighted Average Lag Days from End of Service Period to Final Payment Date of Purchased Power Bill 21.964

- (a) Month in which obligation for payment occurred
- (b) Per invoices
- (c) Per invoices
- (d) Applicable service period
- (e) Per invoices
- (f) Per agreements
- (g) Date paid
- (h) Number of days between Column (d) and Column (g)
- (i) Column (c) ÷ Line (1)
- (j) Column (h) × Column (i)

- (1) Sum of Column (c)
- (2) Sum of Column (j)

Narragansett Electric Company
Calendar Year 2017
Gross Earnings Tax

Gross Earnings Tax Payment Date (1) (a)	Days From Service Period (b)	Percent Payment (1) (c)	Payment Amount (d)	Weighted Average Days from Year End (e)
3/15/2017	(74)	45.96%	\$18,008,000.00	(34.01)
6/9/2017	(160)	54.04%	\$21,173,537.00	(86.46)
9/15/2017	(258)	0.00%	\$0.00	0.00
12/15/2017	(349)	0.00%	\$0.00	0.00
		100.00%	\$39,181,537.00	(120.47)

Service Period (f)	Days from Year end (g)	Average Days from Year end (h)
1/31/2017	(31)	
2/28/2017	(59)	
3/31/2017	(90)	
4/30/2017	(120)	
5/31/2017	(151)	
6/30/2017	(181)	
7/31/2017	(212)	
8/31/2017	(243)	
9/30/2017	(273)	
10/31/2017	(304)	
11/30/2017	(334)	
12/31/2017	(365)	
Average End of Service Period Date	(2,363)	/12 = (196.92)

Weighted Average Payment Days from Year End	(120.47)
Average Days from End of Service Period for Payment of Gross Earnings Tax	<u>196.92</u>
	76.45

- (1) Rhode Island law (Sec. 44-26) requires the payment of estimated Corporate Gross Earnings Tax (GET) during the tax year. This code section also stipulates the above payment dates and minimum payment percentages. Code Sec. 44-1 extends the required payment dates that fall upon a Saturday, Sunday or legal holiday, to the next business day. Finally, payments are considered timely under Sec. 44-1 with evidence of mailing on or before the required date. The Company pays 40% of its prior year GET on March 15 and 60% of its prior year GET on June 15. Any remaining tax due for the calendar year is paid with its GET return on February 28 of the subsequent year.

Narragansett Electric Company
Calendar Year 2017

<u>Service Period</u>	Customer Accts. Receivable <u>Ending Balance</u> (a)	<u>Sales</u> (b)	Days <u>In Month</u> (c)	Days of Sales in <u>Accts Receivable</u> (d)
1/31/2017	\$115,926,142	\$81,215,189	31	44.25
2/28/2017	\$118,469,667	\$78,624,741	28	42.19
3/31/2017	\$130,734,495	\$74,687,348	31	54.26
4/30/2017	\$107,747,234	\$71,649,033	30	45.11
5/31/2017	\$98,392,550	\$61,040,069	31	49.97
6/30/2017	\$116,803,546	\$70,342,014	30	49.82
7/31/2017	\$113,833,141	\$87,952,679	31	40.12
8/31/2017	\$112,097,321	\$90,591,204	31	38.36
9/30/2017	\$125,259,342	\$81,086,543	30	46.34
10/31/2017	\$103,069,693	\$74,604,634	31	42.83
11/30/2017	\$106,602,086	\$77,897,785	30	41.05
12/31/2017	\$127,939,223	\$79,566,919	31	<u>49.85</u>

(1)	Total Days	544.15
(2)	Average Lag	45.35
(3)	Average Lag from date meter is read	<u>1.46</u>
(4)	Total Average Days Lag	46.81
(5)	Customer Payment Lag-annual percent	12.82%

- (a) Accounts Receivable per general ledger at end of applicable month
(b) per Company revenue reports
(c) Number of days in applicable service period
(d) Column (a) ÷ Column (b) x Column (c)

- (1) Total of Column (d)
(2) Line (1) ÷ 12
(3) per meter reading lag study
(4) Line (2) + Line (3)
(5) Line (4) ÷ 365

Schedule ASC – 7 Revised

Calculation of SOS Administrative Cost Reconciliation Adjustment Factors

Standard Offer Service Administrative Cost Reconciliation
Calculation of SOS Administrative Cost Reconciliation Adjustment Factor

Industrial Group SOS Administrative Cost Reconciliation Adjustment Factor

(1)	Industrial Group Under Recovery for the period January 1, 2017 through December 31, 2017	\$97,481
(2)	Interest During Recovery Period	\$1,639
(3)	Total Industrial Group SOS Admin. Cost Under Recovery	\$99,120
(4)	forecasted Industrial Group SOS kWh for the period April 1, 2018 through March 31, 2019	249,842,034
(5)	Industrial Group SOS Administrative Cost Reconciliation Adjustment Factor	\$0.00039

Commercial Group SOS Administrative Cost Reconciliation Adjustment Factor

(6)	Commercial Over Recovery for the period January 1, 2017 through December 31, 2017	(\$545)
(7)	Interest During Refund Period	(\$9)
(8)	Total Commercial Group SOS Admin. Cost Over Recovery	(\$555)
(9)	forecasted Commercial Group SOS kWh for the period April 1, 2018 through March 31, 2019	957,409,005
(10)	Commercial Group SOS Administrative Cost Reconciliation Adjustment Factor	\$0.00000

Residential Group SOS Administrative Cost Reconciliation Adjustment Factor

(11)	Residential Group Over Recovery for the period January 1, 2017 through December 31, 2017	(\$97,925)
(12)	Interest During Refund Period	(\$1,646)
(13)	Total Residential Group SOS Admin. Cost Over Recovery	(\$99,571)
(14)	forecasted Residential Group SOS kWh for the period April 1, 2018 through March 31, 2019	2,618,774,950
(15)	Residential Group SOS Administrative Cost Reconciliation Adjustment Factor	(\$0.00003)

- (1) per Schedule ASC-5 Revised, Page 4, Line (3)
- (2) per Page 2
- (3) Line (1) + Line (2)
- (4) per Schedule ASC-3 Revised, Page 2, Line (4)
- (5) Line (3) ÷ Line (4), truncated to five decimal places
- (6) per Schedule ASC-5 Revised, Page 3, Line (3)
- (7) per Page 2
- (8) Line (6) + Line (7)

- (9) per Schedule ASC-3 Revised, Page 2, Line (4)
- (10) Line (8) ÷ Line (9), truncated to five decimal places
- (11) per Schedule ASC-5 Revised, Page 2, Line (3)
- (12) per Page 2
- (13) Line (11) + Line (12)
- (14) per Schedule ASC-3 Revised, Page 2, Line (4)
- (15) Line (13) ÷ Line (14), truncated to five decimal places

Schedule ASC – 19 Revised

Typical Bill Analysis

Calculation of Monthly Typical Bill
Total Bill Impact of Proposed
Rates Applicable to A-16 Rate Customers

Monthly kWh (a)	Present Rates			Proposed Rates			\$ Increase (Decrease)			Increase (Decrease) % of Total Bill			Percentage of Customers (n)		
	Delivery Services (b)	Supply Services (c)	GET (d)	Delivery Services (b)	Supply Services (c)	GET (d)	Delivery Services (f)	Supply Services (g)	GET (h)	Delivery Services (i)	Supply Services (k)	GET (l)		Total (m)	
150	\$20.36	\$14.27	\$1.44	\$36.07	\$20.26	\$15.00	\$1.47	\$36.73	(\$0.10)	\$0.73	\$0.03	0.1%	\$0.66	1.8%	30.1%
300	\$34.14	\$28.55	\$2.61	\$65.30	\$33.94	\$30.00	\$2.66	\$66.60	(\$0.20)	\$1.45	\$0.05	0.1%	\$1.30	2.0%	12.9%
400	\$43.32	\$38.06	\$3.39	\$84.77	\$43.05	\$40.00	\$3.46	\$86.51	(\$0.27)	\$1.94	\$0.07	0.1%	\$1.74	2.1%	11.6%
500	\$52.51	\$47.58	\$4.17	\$104.26	\$52.17	\$50.00	\$4.26	\$106.43	(\$0.34)	\$2.42	\$0.09	0.1%	\$2.17	2.1%	9.6%
600	\$61.69	\$57.09	\$4.95	\$123.73	\$61.29	\$59.99	\$5.05	\$126.33	(\$0.40)	\$2.90	\$0.10	0.1%	\$2.60	2.1%	7.7%
700	\$70.87	\$66.61	\$5.73	\$143.21	\$70.40	\$69.99	\$5.85	\$146.24	(\$0.47)	\$3.38	\$0.12	0.1%	\$3.03	2.1%	19.0%
1,200	\$116.79	\$114.18	\$9.62	\$240.59	\$115.98	\$119.99	\$9.83	\$245.80	(\$0.81)	\$5.81	\$0.21	0.1%	\$5.21	2.2%	6.8%
2,000	\$190.25	\$190.30	\$15.86	\$396.41	\$188.91	\$199.98	\$16.20	\$405.09	(\$1.34)	\$9.68	\$0.34	0.1%	\$8.68	2.2%	2.3%

Line Item on Bill

Present Rates

Proposed Rates

Line Item	Present Rates (o)	Proposed Rates (p)	Line Item on Bill
(1) Distribution Customer Charge	\$5.00	\$5.00	Customer Charge
(2) LIHEAP Enhancement Charge	\$0.81	\$0.81	LIHEAP Enhancement Charge
(3) Renewable Energy Growth Charge	\$0.78	\$0.78	RE Growth Program
(4) Distribution Charge (per kWh)	\$0.03664	\$0.03664	
(5) Operating & Maintenance Expense Charge	\$0.00163	\$0.00163	
(6) Operating & Maintenance Expense Reconciliation Factor	(\$0.00001)	(\$0.00001)	
(7) FY18 CapEx Factor Charge	\$0.00288	\$0.00288	Distribution Energy Charge
(8) CapEx Reconciliation Factor	(\$0.00135)	(\$0.00135)	
(9) Revenue Decoupling Adjustment Factor	\$0.00118	\$0.00118	
(10) Pension Adjustment Factor	(\$0.00085)	(\$0.00085)	
(11) Storm Fund Replenishment Factor	\$0.00288	\$0.00288	
(12) Long-term Contracting for Renewable Energy Charge	\$0.00622	\$0.00587	Renewable Energy Distribution Charge
(13) Net Metering Charge	\$0.00023	\$0.00043	
(14) Base Transmission Charge	\$0.03169	\$0.03154	
(15) Transmission Adjustment Factor	(\$0.00029)	\$0.00076	Transmission Charge
(16) Transmission Uncollectible Factor	\$0.00039	\$0.00041	
(17) Base Transition Charge	\$0.00009	(\$0.00083)	Transition Charge
(18) Transition Adjustment	\$0.00048	(\$0.00004)	
(19) Energy Efficiency Program Charge	\$0.01002	\$0.01002	Energy Efficiency Programs
(20) Standard Offer Service Base Charge	\$0.09792	\$0.09792	
(21) SOS Adjustment Factor	(\$0.00465)	\$0.00007	
(22) SOS Administrative Cost Adjustment Factor	\$0.00148	\$0.00160	Supply Services Energy Charge
(23) Renewable Energy Standard Charge	\$0.00040	\$0.00040	

Line Item on Bill

(24) Customer Charge	\$5.00
(25) LIHEAP Enhancement Charge	\$0.81
(26) RE Growth Program	\$0.78
(27) Transmission Charge	kWh x \$0.03271
(28) Distribution Energy Charge	kWh x \$0.04300
(29) Transition Charge	kWh x (\$0.00087)
(30) Energy Efficiency Programs	kWh x \$0.01002
(31) Renewable Energy Distribution Charge	kWh x \$0.00630
(32) Supply Services Energy Charge	kWh x \$0.09999

Column (o): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 1/11/2018, and Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2096, effective 1/1/2018

Column (p):

- Line (1) through (11), (19): Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095, effective 1/11/2018. Lines (20) and (23): Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2096, effective 1/1/2018
- Line (12): Proposed Long Term Contracting for Renewable Energy Charge per Schedule ASC-18, Page 1, Line (10)
- Line (13): Proposed Net Metering Charge per Schedule ASC-16, Page 1, Line (2)
- Line (14): Proposed Base Transmission Charge, per Schedule ASC-11, Page 1, Line (13)
- Line (15): Proposed Transmission Adjustment Factor, per Schedule ASC-13, Page 1, Line (5)
- Line (16): Proposed Transmission Uncollectible Factor, per Schedule ASC-14, Page 1, Line (10)
- Line (17): Proposed Base Transition Charge, per Schedule ASC-9, Page 1, Line (6)
- Line (18): Proposed Transition Adjustment Charge per Schedule ASC-10, Page 3, Line (3)
- Line (21): Proposed Standard Offer Service Adjustment Factor per Schedule ASC-3 Revised, Page 1, Line (15)
- Line (22): Proposed Standard Offer Service Administrative Cost Factor per Schedule ASC-4 Revised, Page 1, Line (7)

Calculation of Monthly Typical Bill
Total Bill Impact of Proposed
Rates Applicable to A-60 Rate Customers

Monthly kWh	Present Rates			Proposed Rates			\$ Increase (Decrease)			Increase (Decrease) % of Total Bill			Percentage of Customers (n)				
	Delivery Services (b)	Supply Services (c)	GET (d)	Total (e)	Delivery Services (b)	Supply Services (c)	GET (d)	Total (e)	Delivery Services (f)	Supply Services (g)	GET (h)	Total (i)		Delivery Services (j)	Supply Services (k)	GET (l)	Total (m)
150	\$13.34	\$14.27	\$1.15	\$28.76	\$13.24	\$15.00	\$1.18	\$29.42	(\$0.10)	\$0.73	\$0.03	\$0.66	-0.3%	2.5%	0.1%	2.3%	32.1%
300	\$25.10	\$28.55	\$2.24	\$55.89	\$24.90	\$30.00	\$2.29	\$57.19	(\$0.20)	\$1.45	\$0.05	\$1.30	-0.4%	2.6%	0.1%	2.3%	15.4%
400	\$32.93	\$38.06	\$2.96	\$73.95	\$32.67	\$40.00	\$3.03	\$75.70	(\$0.26)	\$1.94	\$0.07	\$1.75	-0.4%	2.6%	0.1%	2.4%	12.5%
500	\$40.77	\$47.58	\$3.68	\$92.03	\$40.44	\$50.00	\$3.77	\$94.21	(\$0.33)	\$2.42	\$0.09	\$2.18	-0.4%	2.6%	0.1%	2.4%	9.6%
600	\$48.61	\$57.09	\$4.40	\$110.10	\$48.20	\$59.99	\$4.51	\$112.70	(\$0.41)	\$2.90	\$0.11	\$2.60	-0.4%	2.6%	0.1%	2.4%	7.2%
700	\$56.44	\$66.61	\$5.13	\$128.18	\$55.97	\$69.99	\$5.25	\$131.21	(\$0.47)	\$3.38	\$0.12	\$3.03	-0.4%	2.6%	0.1%	2.4%	16.4%
1,200	\$95.62	\$114.18	\$8.74	\$218.54	\$94.82	\$119.99	\$8.95	\$223.76	(\$0.80)	\$5.81	\$0.21	\$5.22	-0.4%	2.7%	0.1%	2.4%	5.2%
2,000	\$158.31	\$190.30	\$14.53	\$363.14	\$156.97	\$199.98	\$14.87	\$371.82	(\$1.34)	\$9.68	\$0.34	\$8.68	-0.4%	2.7%	0.1%	2.4%	1.6%

Line Item on Bill

Present Rates

Proposed Rates

Line Item on Bill	Present Rates (o)	Proposed Rates (p)
(1) Distribution Customer Charge	\$0.00	\$0.00
(2) LIHEAP Enhancement Charge	\$0.81	\$0.81
(3) Renewable Energy Growth Charge	\$0.78	\$0.78
(4) Distribution Charge (per kWh)	\$0.02317	\$0.02317
(5) Operating & Maintenance Expense Charge	\$0.00163	\$0.00163
(6) Operating & Maintenance Expense Reconciliation Factor	(\$0.00001)	(\$0.00001)
(7) FY18 CapEx Factor Charge	\$0.00288	\$0.00288
(8) CapEx Reconciliation Factor	(\$0.00135)	(\$0.00135)
(9) Revenue Decoupling Adjustment Factor	\$0.00118	\$0.00118
(10) Pension Adjustment Factor	(\$0.00085)	(\$0.00085)
(11) Storm Fund Replenishment Factor	\$0.00288	\$0.00288
(12) Long-term Contracting for Renewable Energy Charge	\$0.00622	\$0.00687
(13) Net Metering Charge	\$0.00023	\$0.00043
(14) Base Transmission Charge	\$0.003169	\$0.003154
(15) Transmission Adjustment Factor	(\$0.00029)	\$0.00076
(16) Transmission Uncollectible Factor	\$0.00039	\$0.00041
(17) Base Transition Charge	\$0.00009	(\$0.00083)
(18) Transition Adjustment	\$0.00048	(\$0.00004)
(19) Energy Efficiency Program Charge	\$0.01002	\$0.01002
(20) Standard Offer Service Base Charge	\$0.09792	\$0.09792
(21) SOS Adjustment Factor	(\$0.00465)	\$0.00007
(22) SOS Administrative Cost Adjustment Factor	\$0.00148	\$0.00160
(23) Renewable Energy Standard Charge	\$0.00040	\$0.00040

Line Item on Bill	Present Rates	Proposed Rates
(24) Customer Charge	\$0.00	\$0.00
(25) LIHEAP Enhancement Charge	\$0.81	\$0.81
(26) RE Growth Program	\$0.78	\$0.78
(27) Transmission Charge	\$0.03179	\$0.03271
(28) Distribution Energy Charge	\$0.02953	\$0.02953
(29) Transition Charge	\$0.00057	(\$0.00087)
(30) Energy Efficiency Programs	\$0.01002	\$0.01002
(31) Renewable Energy Distribution Charge	\$0.00645	\$0.00630
(32) Supply Services Energy Charge	\$0.09515	\$0.09999

Column (o): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 1/11/2018, and Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2096, effective 1/1/2018
Column (p):
Lines (1) through (11), (19): Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095, effective 1/11/2018. Lines (20) and (23): Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2096, effective 1/1/2018
Line (12): Proposed Long Term Contracting for Renewable Energy Charge per Schedule ASC-18, Page 1, Line (10)
Line (13): Proposed Net Metering Charge per Schedule ASC-16, Page 1, Line (2)
Line (14): Proposed Base Transmission Charge, per Schedule ASC-11, Page 1, Line (13)
Line (15): Proposed Transmission Adjustment Factor, per Schedule ASC-13, Page 1, Line (5)
Line (16): Proposed Transmission Uncollectible Factor, per Schedule ASC-14, Page 1, Line (10)
Line (17): Proposed Base Transition Charge, per Schedule ASC-9, Page 1, Line (6)
Line (18): Proposed Transition Adjustment Charge per Schedule ASC-10, Page 3, Line (3)
Line (21): Proposed Standard Offer Service Adjustment Factor per Schedule ASC-3 Revised, Page 1, Line (15)
Line (22): Proposed Standard Offer Service Administrative Cost Factor per Schedule ASC-4 Revised, Page 1, Line (7)

Calculation of Monthly Typical Bill
Total Bill Impact of Proposed
Rates Applicable to C-06 Rate Customers

Monthly kWh	Present Rates			Proposed Rates			Increase (Decrease)			% of Total Bill			Percentage of Customers (n)	
	Delivery Services (a)	Supply Services (c)	GET (d)	Delivery Services (b)	Supply Services (e)	GET (d)	Delivery Services (f)	Supply Services (g)	GET (h)	Delivery Services (i)	Supply Services (k)	GET (l)		Total (m)
250	\$53.16	\$23.38	\$2.36	\$58.90	\$32.48	\$2.36	(\$0.68)	\$0.75	\$0.00	-1.2%	1.3%	0.0%	\$0.07	0.1%
500	\$54.24	\$46.75	\$4.21	\$105.20	\$52.89	\$4.21	(\$1.35)	\$1.50	\$0.00	-1.3%	1.4%	0.0%	\$0.15	0.1%
1,000	\$96.41	\$93.50	\$7.91	\$197.82	\$93.70	\$7.93	(\$2.71)	\$3.00	\$0.02	-1.4%	1.5%	0.0%	\$0.31	0.2%
1,500	\$138.58	\$140.25	\$11.62	\$290.45	\$134.52	\$11.64	(\$4.06)	\$4.50	\$0.02	-1.4%	1.5%	0.0%	\$0.46	0.2%
2,000	\$180.75	\$187.00	\$15.32	\$383.07	\$175.33	\$15.35	(\$5.42)	\$6.00	\$0.03	-1.4%	1.6%	0.0%	\$0.61	0.2%

Line Item on Bill	Present Rates		Proposed Rates	
	(o)	(p)	(c)	(e)
(1) Distribution Customer Charge	\$10.00	\$10.00		
(2) LIHEAP Enhancement Charge	\$0.81	\$0.81		
(3) Renewable Energy Growth Charge	\$1.26	\$1.26		
(4) Distribution Charge (per kWh)	\$0.03253	\$0.03253		
(5) Operating & Maintenance Expense Charge	\$0.00169	\$0.00169		
(6) Operating & Maintenance Expense Reconciliation Factor	(\$0.00001)	(\$0.00001)		
(7) FY18 CapEx Factor Charge	\$0.00269	\$0.00269		
(8) CapEx Reconciliation Factor	(\$0.00119)	(\$0.00119)		
(9) Revenue Decoupling Adjustment Factor	\$0.00118	\$0.00118		
(10) Pension Adjustment Factor	(\$0.00085)	(\$0.00085)		
(11) Storm Fund Replenishment Factor	\$0.00288	\$0.00288		
(12) Long-term Contracting for Renewable Energy Charge	\$0.00622	\$0.00622		
(13) Net Metering Charge	\$0.00023	\$0.00023		
(14) Base Transmission Charge	\$0.03183	\$0.03183		
(15) Transmission Adjustment Factor	(\$0.00380)	(\$0.00474)		
(16) Transmission Uncollectible Factor	\$0.00035	\$0.00033		
(17) Base Transition Charge	\$0.00009	(\$0.00085)		
(18) Transition Adjustment	\$0.00048	(\$0.00004)		
(19) Energy Efficiency Program Charge	\$0.01002	\$0.01002		
(20) Standard Offer Service Base Charge	\$0.09492	\$0.09492		
(21) SOS Adjustment Factor	(\$0.00304)	(\$0.00041)		
(22) SOS Administrative Cost Adjustment Factor	\$0.00122	\$0.00159		
(23) Renewable Energy Standard Charge	\$0.00040	\$0.00040		

Line Item on Bill	Present Rates		Proposed Rates	
	(o)	(p)	(c)	(e)
(24) Customer Charge	\$10.00	\$10.00		
(25) LIHEAP Enhancement Charge	\$0.81	\$0.81		
(26) RE Growth Program	\$1.26	\$1.26		
(27) Transmission Charge	\$0.02838	\$0.02726		
(28) Distribution Energy Charge	\$0.03892	\$0.03892		
(29) Transition Charge	\$0.00057	(\$0.00087)		
(30) Energy Efficiency Programs	\$0.01002	\$0.01002		
(31) Renewable Energy Distribution Charge	\$0.00645	\$0.00630		
(32) Supply Services Energy Charge	\$0.09350	\$0.09650		

Column (o): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2005 effective 1/1/2018, and Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2006, effective 1/1/2018
Column (p):
Line (1) through (11): Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2005, effective 1/1/2018, Lines (20) and (23); Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2006, effective 1/1/2018
Line (12): Proposed Long Term Contracting for Renewable Energy Charge per Schedule ASC-18, Page 1, Line (10)
Line (13): Proposed Net Metering Charge per Schedule ASC-16, Page 1, Line (2)
Line (14): Proposed Base Transmission Charge, per Schedule ASC-11, Page 1, Line (13)
Line (15): Proposed Transmission Adjustment Factor, per Schedule ASC-13, Page 1, Line (5)
Line (16): Proposed Transmission Uncollectible Factor, per Schedule ASC-14, Page 1, Line (10)
Line (17): Proposed Base Transition Charge, per Schedule ASC-9, Page 1, Line (6)
Line (18): Proposed Transition Adjustment Charge per Schedule ASC-10, Page 3, Line (3)
Line (21): Proposed Standard Offer Service Adjustment Factor per Schedule ASC-3 Revised, Page 1, Line (10)
Line (22): Proposed Standard Offer Service Administrative Cost Factor per Schedule ASC-4 Revised, Page 1, Line (7)

Calculation of Monthly Typical Bill
Total Bill Impact of Proposed
Rates Applicable to G02 Rate Customers

kW	Monthly Power Hours Use	Present Rates				Proposed Rates				\$ Increase (Decrease)				Increase (Decrease) % of Total Bill			
		Delivery Services (b)	Supply Services (c)	GET (d)	Total (e)	Delivery Services (f)	Supply Services (g)	GET (h)	Total (i)	Delivery Services (j)	Supply Services (k)	GET (l)	Total (m)	Delivery Services (n)	Supply Services (o)	GET (p)	Total (q)
20	200	\$444.74	\$74.00	\$33.70	\$842.44	\$425.66	\$386.00	\$33.82	\$845.48	(\$9.08)	\$12.00	\$0.12	\$5.04	-1.1%	1.4%	0.0%	0.4%
50	200	\$948.16	\$935.00	\$78.47	\$1,961.63	\$925.46	\$965.00	\$78.77	\$1,969.23	(\$22.70)	\$30.00	\$0.30	\$7.60	-1.2%	1.5%	0.0%	0.4%
150	200	\$1,803.86	\$1,870.00	\$153.08	\$3,826.94	\$1,758.46	\$1,930.00	\$153.69	\$3,842.15	(\$45.40)	\$60.00	\$0.61	\$15.21	-1.2%	1.6%	0.0%	0.4%
20	300	\$506.98	\$561.00	\$44.50	\$1,112.48	\$493.36	\$579.00	\$44.68	\$1,117.04	(\$31.62)	\$18.00	\$0.18	\$4.56	-1.2%	1.6%	0.0%	0.4%
50	300	\$1,128.76	\$1,402.50	\$105.47	\$2,636.73	\$1,094.71	\$1,447.50	\$105.93	\$2,648.14	(\$34.05)	\$45.00	\$0.46	\$11.41	-1.3%	1.7%	0.0%	0.4%
100	300	\$2,165.06	\$2,805.00	\$207.09	\$5,177.15	\$2,096.96	\$2,895.00	\$208.00	\$5,199.96	(\$68.10)	\$90.00	\$0.91	\$22.81	-1.3%	1.7%	0.0%	0.4%
150	300	\$3,201.36	\$4,202.50	\$308.70	\$7,717.56	\$3,099.21	\$4,342.50	\$310.07	\$7,751.78	(\$102.15)	\$135.00	\$1.37	\$34.22	-1.3%	1.7%	0.0%	0.4%
20	400	\$579.22	\$748.00	\$55.30	\$1,382.52	\$561.06	\$772.00	\$55.54	\$1,388.60	(\$18.16)	\$24.00	\$0.24	\$6.08	-1.3%	1.7%	0.0%	0.4%
50	400	\$1,309.36	\$1,870.00	\$132.47	\$3,311.83	\$1,263.96	\$1,930.00	\$133.08	\$3,327.04	(\$45.40)	\$60.00	\$0.61	\$15.21	-1.4%	1.8%	0.0%	0.5%
100	400	\$2,526.26	\$3,740.00	\$261.09	\$6,527.35	\$2,435.46	\$3,860.00	\$262.31	\$6,557.77	(\$90.80)	\$120.00	\$1.22	\$30.42	-1.4%	1.8%	0.0%	0.5%
150	400	\$3,743.16	\$5,610.00	\$389.72	\$9,742.88	\$3,606.96	\$5,790.00	\$391.54	\$9,788.50	(\$136.20)	\$180.00	\$1.82	\$45.62	-1.4%	1.8%	0.0%	0.5%
20	500	\$651.46	\$935.00	\$66.10	\$1,652.56	\$628.76	\$965.00	\$66.41	\$1,660.17	(\$22.70)	\$30.00	\$0.31	\$7.61	-1.4%	1.8%	0.0%	0.5%
50	500	\$1,489.96	\$2,337.50	\$159.48	\$3,986.94	\$1,433.21	\$2,412.50	\$160.24	\$4,005.95	(\$56.75)	\$75.00	\$0.76	\$19.01	-1.4%	1.9%	0.0%	0.5%
100	500	\$2,887.46	\$4,672.50	\$315.10	\$7,877.56	\$2,773.96	\$4,825.00	\$316.62	\$7,915.58	(\$113.50)	\$150.00	\$1.52	\$38.02	-1.4%	1.9%	0.0%	0.5%
150	500	\$4,284.96	\$7,012.50	\$470.73	\$11,768.19	\$4,114.71	\$7,237.50	\$473.01	\$11,825.22	(\$170.25)	\$225.00	\$2.28	\$57.05	-1.4%	1.9%	0.0%	0.5%
20	600	\$723.70	\$1,122.00	\$76.90	\$1,922.60	\$696.46	\$1,158.00	\$77.27	\$1,931.73	(\$27.24)	\$36.00	\$0.37	\$9.13	-1.4%	1.9%	0.0%	0.5%
50	600	\$1,670.56	\$2,805.00	\$186.48	\$4,662.04	\$1,602.46	\$2,895.00	\$187.39	\$4,684.85	(\$68.10)	\$90.00	\$0.91	\$22.81	-1.5%	1.9%	0.0%	0.5%
100	600	\$3,248.66	\$5,610.00	\$369.11	\$9,227.77	\$3,112.46	\$5,790.00	\$370.94	\$9,273.40	(\$136.20)	\$180.00	\$1.83	\$45.63	-1.5%	2.0%	0.0%	0.5%
150	600	\$4,826.76	\$8,415.00	\$551.74	\$13,793.50	\$4,622.46	\$8,685.00	\$554.48	\$13,861.94	(\$204.30)	\$270.00	\$2.74	\$68.44	-1.5%	2.0%	0.0%	0.5%

Line Item on Bill

	Present Rates (n)	Proposed Rates (o)
(1) Distribution Customer Charge	\$135.00	\$135.00
(2) LIHEAP Enhancement Charge	\$0.81	\$0.81
(3) Renewable Energy Growth Charge	\$1.85	\$1.85
(4) Base Distribution Demand Charge (per kW > 10kW)	\$4.85	\$4.85
(5) Operating & Maintenance Expense Charge	\$0.00468	\$0.00468
(6) Operating & Maintenance Expense Reconciliation Factor	\$0.00122	\$0.00122
(7) FY18 CapEx Factor Demand Charge (per kW > 10kW)	\$0.67	\$0.67
(8) CapEx Reconciliation Factor	\$0.00098	\$0.00098
(9) Revenue Decoupling Adjustment Factor	\$0.00118	\$0.00118
(10) Storm Fund Replenishment Factor	\$0.00085	\$0.00085
(11) Long-term Contracting for Renewable Energy Charge	\$0.00622	\$0.00622
(12) Net Metering Charge	\$0.0022	\$0.0022
(13) Transmission Demand Charge	\$4.37	\$4.37
(14) Base Transmission Charge	\$0.01269	\$0.01231
(15) Transmission Uncollectible Factor	\$0.00205	\$0.00236
(16) Transmission Adjustable Factor	\$0.00032	\$0.00063
(17) Base Transition Charge	\$0.00009	\$0.00083
(18) Transition Adjustment	\$0.00048	\$0.00044
(19) Energy Efficiency Program Charge	\$0.01002	\$0.01002
(20) Standard Offer Service Base Charge	\$0.09492	\$0.09492
(21) SOS Adjustment Factor	\$0.00304	\$0.00304
(22) SOS Administrative Cost Adjustment Factor	\$0.00122	\$0.00159
(23) Renewable Energy Standard Charge	\$0.00040	\$0.00040
(24) Customer Charge	\$135.00	\$135.00
(25) LIHEAP Enhancement Charge	\$0.81	\$0.81
(26) RE Growth Program	\$1.85	\$1.85
(27) Transmission Adjustment	\$0.01096	\$0.01028
(28) Distribution Energy Charge	\$0.00812	\$0.00812
(29) Distribution Demand Charge	\$5.52	\$5.52
(30) Transition Charge	\$4.37	\$4.37
(31) Energy Efficiency Programs	\$0.00087	\$0.00087
(32) Renewable Energy Distribution Charge	\$0.01002	\$0.01002
(33) Supply Services Energy Charge	\$0.00645	\$0.00645
(34) Supply Services Energy Charge	\$0.09650	\$0.09650

Line Item on Bill
Customer Charge
LIHEAP Enhancement Charge
RE Growth Program
Distribution Demand Charge
Distribution Energy Charge
Renewable Energy Distribution Charge
Transmission Demand Charge
Transmission Adjustment
Transition Charge
Energy Efficiency Programs
Supply Services Energy Charge

Column (n): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 1/1/2018, and Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2096, effective 1/1/2018
Column (o):
Lines (1) through (11): Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095, effective 1/1/2018, Lines (20) and (23); Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2096, effective 1/1/2018
Line (13): Proposed Long Term Contracting for Renewable Energy Charge per Schedule ASC-18, Page 1, Line (10)
Line (14): Proposed Net Metering Charge per Schedule ASC-16, Page 1, Line (2)
Line (15): Proposed Base Transmission Demand Charge (per kW), per Schedule ASC-11, Page 1, Line (10)
Line (16): Proposed Base Transmission Charge (per kW), per Schedule ASC-11, Page 1, Line (5)
Line (17): Proposed Transmission Adjustment Factor, per Schedule ASC-14, Page 1, Line (10)
Line (18): Proposed Transmission Uncollectible Factor, per Schedule ASC-14, Page 1, Line (10)
Line (19): Proposed Base Transition Charge, per Schedule ASC-9, Page 1, Line (6)
Line (20): Proposed Transition Adjustment Charge per Schedule ASC-10, Page 3, Line (3)
Line (23): Proposed Standard Offer Service Administrative Cost Factor per Schedule ASC-3 Revised, Page 1, Line (10)
Line (24): Proposed Standard Offer Service Administrative Cost Factor per Schedule ASC-4 Revised, Page 1, Line (7)

Calculation of Monthly Typical Bill
Total Bill Impact of Proposed Rates Applicable to G-32 Rate Customers

kW	Monthly Power Hours Use	Present Rates					Proposed Rates					\$ Increase (Decrease)					Increase (Decrease) % of Total Bill				
		Delivery Services (b)	Supply Services (c)	GET (d)	Total (e)	Total (e)	Delivery Services (b)	Supply Services (c)	GET (d)	Total (e)	Total (e)	Delivery Services (f)	Supply Services (g)	GET (h)	Total (i)	Total (i)	Delivery Services (j)	Supply Services (k)	GET (l)	Total (m)	
200	200	\$3,341.47	\$3,772.40	\$29,641	\$7,410.28	\$7,410.28	\$3,263.87	\$3,664.00	\$28,866	\$7,216.53	\$7,216.53	(\$77.60)	(\$108.40)	(\$7.75)	(\$193.75)	(\$193.75)	-1.0%	-1.5%	-0.1%	-2.6%	
750	200	\$12,446.17	\$14,146.50	\$11,080.3	\$27,700.70	\$27,700.70	\$12,155.17	\$13,740.00	\$1,078.97	\$26,974.14	\$26,974.14	(\$291.00)	(\$406.50)	(\$29.06)	(\$726.56)	(\$726.56)	-1.1%	-1.5%	-0.1%	-2.6%	
1,500	200	\$24,861.67	\$28,293.00	\$1,476.94	\$36,623.61	\$36,623.61	\$24,279.67	\$27,480.00	\$2,156.65	\$34,436.32	\$34,436.32	(\$2,187.29)	(\$3,150.00)	(\$38.75)	(\$968.75)	(\$968.75)	-1.1%	-1.5%	-0.1%	-2.6%	
2,500	200	\$41,415.67	\$47,155.00	\$3,690.44	\$92,261.11	\$92,261.11	\$40,445.67	\$45,800.00	\$3,593.24	\$89,839.24	\$89,839.24	(\$2,376.87)	(\$3,350.00)	(\$36.87)	(\$2,421.87)	(\$2,421.87)	-1.1%	-1.5%	-0.1%	-2.6%	
750	300	\$4,086.87	\$5,658.60	\$4,060.60	\$10,151.53	\$10,151.53	\$3,970.47	\$5,496.00	\$3,944.44	\$9,460.91	\$9,460.91	(\$16.60)	(\$162.60)	(\$11.62)	(\$290.62)	(\$290.62)	-1.1%	-1.6%	-0.1%	-2.9%	
1,500	300	\$20,311.42	\$21,219.75	\$1,519.22	\$37,980.39	\$37,980.39	\$18,804.92	\$20,610.00	\$1,476.74	\$36,896.34	\$36,896.34	(\$1,084.05)	(\$809.75)	(\$43.60)	(\$1,089.85)	(\$1,089.85)	-1.1%	-1.6%	-0.1%	-2.9%	
1,500	300	\$20,311.67	\$28,293.00	\$2,025.19	\$50,629.86	\$50,629.86	\$19,729.67	\$27,480.00	\$1,967.07	\$47,176.74	\$47,176.74	(\$13,502.12)	(\$18,150.00)	(\$58.12)	(\$1,453.12)	(\$1,453.12)	-1.1%	-1.6%	-0.1%	-2.9%	
2,500	300	\$30,432.17	\$42,439.50	\$3,037.15	\$75,928.82	\$75,928.82	\$29,579.17	\$41,220.00	\$2,949.97	\$73,749.14	\$73,749.14	(\$12,179.68)	(\$17,150.00)	(\$45.31)	(\$3,632.81)	(\$3,632.81)	-1.1%	-1.6%	-0.1%	-2.9%	
200	400	\$4,832.27	\$7,544.80	\$5,157.1	\$12,892.78	\$12,892.78	\$4,677.07	\$7,328.00	\$5,001.21	\$12,505.28	\$12,505.28	(\$387.50)	(\$320.80)	(\$15.50)	(\$387.50)	(\$387.50)	-1.2%	-1.7%	-0.1%	-3.0%	
750	400	\$18,036.67	\$28,293.00	\$1,930.40	\$48,260.07	\$48,260.07	\$17,454.67	\$27,480.00	\$1,872.28	\$46,806.95	\$46,806.95	(\$1,457.10)	(\$1,881.00)	(\$58.12)	(\$1,453.12)	(\$1,453.12)	-1.2%	-1.7%	-0.1%	-3.0%	
1,500	400	\$34,038.67	\$37,724.00	\$2,573.44	\$64,336.11	\$64,336.11	\$32,262.67	\$36,640.00	\$2,495.94	\$60,758.61	\$60,758.61	(\$3,577.50)	(\$4,081.00)	(\$76.17)	(\$1,937.50)	(\$1,937.50)	-1.2%	-1.7%	-0.1%	-3.0%	
1,500	400	\$36,042.67	\$56,586.00	\$3,859.53	\$96,488.20	\$96,488.20	\$34,878.67	\$54,960.00	\$3,745.28	\$93,581.95	\$93,581.95	(\$3,906.25)	(\$4,626.00)	(\$116.25)	(\$2,906.25)	(\$2,906.25)	-1.2%	-1.7%	-0.1%	-3.0%	
2,500	400	\$60,050.67	\$94,310.00	\$6,431.70	\$160,793.37	\$160,793.37	\$58,110.67	\$91,680.00	\$6,237.95	\$155,948.62	\$155,948.62	(\$4,844.75)	(\$6,210.00)	(\$193.75)	(\$4,844.75)	(\$4,844.75)	-1.2%	-1.7%	-0.1%	-3.0%	
750	500	\$30,531.92	\$35,366.25	\$2,341.59	\$68,239.76	\$68,239.76	\$29,104.42	\$34,350.00	\$2,269.93	\$65,723.35	\$65,723.35	(\$2,518.41)	(\$3,636.90)	(\$72.60)	(\$4,844.75)	(\$4,844.75)	-1.2%	-1.7%	-0.1%	-3.1%	
1,500	500	\$61,063.84	\$70,732.50	\$4,681.90	\$137,047.57	\$137,047.57	\$58,218.84	\$68,700.00	\$4,536.59	\$131,444.76	\$131,444.76	(\$5,603.81)	(\$7,263.40)	(\$145.31)	(\$5,603.81)	(\$5,603.81)	-1.2%	-1.7%	-0.1%	-3.1%	
2,500	500	\$91,595.71	\$117,887.50	\$7,023.32	\$216,506.53	\$216,506.53	\$86,945.17	\$114,500.00	\$7,560.13	\$199,005.30	\$199,005.30	(\$17,501.23)	(\$23,276.70)	(\$242.19)	(\$6,054.69)	(\$6,054.69)	-1.2%	-1.7%	-0.1%	-3.1%	
200	600	\$6,233.07	\$11,317.20	\$7,350.1	\$18,575.28	\$18,575.28	\$6,090.27	\$10,992.00	\$7,171.76	\$17,794.03	\$17,794.03	(\$782.25)	(\$325.20)	(\$23.25)	(\$381.25)	(\$381.25)	-1.3%	-1.8%	-0.1%	-3.2%	
750	600	\$23,627.17	\$42,439.50	\$2,752.78	\$68,819.45	\$68,819.45	\$22,541.17	\$34,220.00	\$2,665.59	\$66,639.76	\$66,639.76	(\$2,187.69)	(\$1,219.50)	(\$87.19)	(\$2,179.69)	(\$2,179.69)	-1.3%	-1.8%	-0.1%	-3.2%	
1,500	600	\$47,253.67	\$56,586.00	\$3,669.94	\$91,748.61	\$91,748.61	\$50,328.67	\$54,960.00	\$3,555.69	\$88,842.36	\$88,842.36	(\$2,906.25)	(\$1,626.00)	(\$116.25)	(\$2,906.25)	(\$2,906.25)	-1.3%	-1.8%	-0.1%	-3.2%	
2,500	600	\$78,685.67	\$141,465.00	\$9,172.95	\$229,323.62	\$229,323.62	\$75,775.67	\$137,400.00	\$8,882.32	\$222,057.99	\$222,057.99	(\$7,327.63)	(\$4,065.00)	(\$290.63)	(\$7,265.63)	(\$7,265.63)	-1.3%	-1.8%	-0.1%	-3.2%	

Line Item on Bill	Present Rates		Proposed Rates	
	(n)	(o)	(p)	(q)
(1) Distribution Customer Charge	\$825.00	\$825.00		
(2) LIHEAP Enhancement Charge	\$0.81	\$0.81		
(3) Renewable Energy Growth Charge	\$86.86	\$86.86		
(4) Base Distribution Demand Charge (per kW > 200kW)	\$3.70	\$3.70		
(5) Distribution Charge (per kWh)	\$0.00551	\$0.00551		
(6) Operating & Maintenance Expense Charge	\$0.00079	\$0.00079		
(7) Operating & Maintenance Expense Reconciliation Factor	(\$0.00001)	(\$0.00001)		
(8) PY18 CapEx Factor Demand Charge (per kW > 10kW)	\$0.71	\$0.71		
(9) CapEx Reconciliation Factor	(\$0.00050)	(\$0.00050)		
(10) Revenue Decoupling Adjustment Factor	\$0.00118	\$0.00118		
(11) Pension Adjustment Factor	(\$0.00085)	(\$0.00085)		
(12) Short-Term Contracting for Renewable Energy Charge	\$0.00258	\$0.00258		
(13) Net Metering Charge	\$0.00052	\$0.00052		
(14) Net Metering Demand Charge	\$4.69	\$4.69		
(15) Base Transmission Demand Charge	\$0.01172	\$0.01159		
(16) Base Transmission Admin. Charge Factor	(\$0.00170)	(\$0.00160)		
(17) Transmission Unrecoverable Factor	\$0.00030	\$0.00029		
(18) Base Transmission Charge	\$0.00048	\$0.00048		
(19) Transition Adjustment	\$0.00048	\$0.00048		
(20) Energy Efficiency Program Charge	\$0.01002	\$0.01002		
(21) Standard Offer Service Base Charge	\$0.09776	\$0.09776		
(22) SOG Administrative Cost Adjustment Factor	(\$0.00507)	(\$0.00530)		
(23) SOG Administrative Cost Adjustment Factor	\$0.00122	\$0.00174		
(24) SOG Administrative Cost Adjustment Factor	\$0.00040	\$0.00040		
(25) Renewable Energy Standard Charge				
Line Item on Bill				
(26) Customer Charge	\$825.00	\$825.00		
(27) LIHEAP Enhancement Charge	\$0.81	\$0.81		
(28) RE Growth Program	\$86.86	\$86.86		
(29) Transmission Adjustment	\$0.01123	\$0.01088		
(30) Distribution Energy Charge	\$0.00900	\$0.00900		
(31) Distribution Demand Charge	\$4.41	\$4.41		
(32) Transition Charge	\$4.69	\$4.69		
(33) Energy Efficiency Programs	\$0.00057	\$0.00057		
(34) Renewable Energy Distribution Charge	\$0.01002	\$0.01002		
(35) Supply Services Energy Charge	\$0.00645	\$0.00645		
(36) Supply Services Energy Charge	\$0.09431	\$0.09431		

Column (n): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2/095 effective 1/11/2018, and Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2096, effective 1/1/2018
Column (o):
Line (1) through (11), (19), Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095, effective 1/11/2018, Lines (20) and (23); Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2096, effective 1/1/2018
Line (13): Proposed Long Term Contracting for Renewable Energy Charge per Schedule ASC-18, Page 1, Line (10)
Line (14): Proposed Net Metering Charge per Schedule ASC-16, Page 1, Line (2)
Line (15): Proposed Base Transmission Demand Charge (per kW), per Schedule ASC-11, Page 1, Line (10)
Line (16): Proposed Base Transmission Admin. Charge Factor, per Schedule ASC-11, Page 1, Line (5)
Line (17): Proposed Transmission Unrecoverable Factor, per Schedule ASC-13, Page 1, Line (5)
Line (18): Proposed Transmission Unrecoverable Factor, per Schedule ASC-14, Page 1, Line (10)
Line (19): Proposed Base Transmission Charge, per Schedule ASC-9, Page 1, Line (6)
Line (20): Proposed Transition Adjustment Charge per Schedule ASC-10, Page 3, Line (3)
Line (21): Proposed Standard Offer Service Administrative Cost Factor per Schedule ASC-3 Revised, Page 1, Line (5)
Line (22): Proposed Standard Offer Service Administrative Cost Factor per Schedule ASC-4 Revised, Page 1, Line (7)
Line (24): Proposed Standard Offer Service Administrative Cost Factor per Schedule ASC-4 Revised, Page 1, Line (7)

Calculation of Monthly Typical Bill
Total Bill Impact of Proposed Rates Applicable to G-2 Rate Customers

Monthly Power kW	Hours Use	kWh	Present Rates			Proposed Rates			\$ Increase (Decrease)			Increase (Decrease) % of Total Bill						
			Delivery Services (b)	Supply Services (c)	GET (d)	Total (e)	Delivery Services (f)	Supply Services (g)	GET (h)	Total (i)	Delivery Services (j)	Supply Services (k)	GET (l)	Total (m)				
3,000	200	600000	\$61,888.89	\$56,586.00	\$4,936.45	\$123,411.34	\$62,368.89	\$54,960.00	\$4,888.70	\$122,217.59	\$480.00	(\$1,626.00)	(\$47.75)	(\$1,193.75)	0.4%	-1.3%	0.0%	-1.0%
5,000	200	1000000	\$90,528.89	\$84,310.00	\$7,701.62	\$192,540.51	\$91,328.89	\$81,600.00	\$7,622.04	\$190,550.93	\$800.00	(\$2,710.00)	(\$79.58)	(\$1,989.58)	0.4%	-1.4%	0.0%	-1.1%
7,500	200	1500000	\$126,328.89	\$141,465.00	\$11,158.08	\$278,951.97	\$127,528.89	\$117,038.70	\$11,038.70	\$275,967.59	\$1,200.00	(\$4,065.00)	(\$19.38)	(\$2,984.38)	0.4%	-1.5%	0.0%	-1.1%
10,000	200	2000000	\$162,128.89	\$188,620.00	\$14,614.54	\$365,363.43	\$163,728.89	\$188,200.00	\$14,455.37	\$361,384.26	\$1,600.00	(\$5,420.00)	(\$159.17)	(\$3,979.17)	0.4%	-1.5%	0.0%	-1.1%
20,000	400	4000000	\$305,328.89	\$377,240.00	\$28,440.37	\$711,009.26	\$308,528.89	\$366,400.00	\$28,122.04	\$703,030.93	\$3,200.00	(\$10,840.00)	(\$318.33)	(\$7,958.33)	0.5%	-1.5%	0.0%	-1.1%
3,000	300	900000	\$72,418.89	\$68,879.00	\$6,554.08	\$165,851.97	\$73,178.89	\$66,440.00	\$6,482.45	\$162,061.34	\$720.00	(\$2,439.00)	(\$71.63)	(\$1,790.63)	0.4%	-1.5%	0.0%	-1.1%
5,000	300	1500000	\$108,678.89	\$141,465.00	\$10,397.66	\$259,941.55	\$109,178.89	\$137,400.00	\$10,278.29	\$256,957.18	\$1,200.00	(\$4,065.00)	(\$179.37)	(\$2,984.37)	0.5%	-1.6%	0.0%	-1.2%
7,500	300	2250000	\$152,653.89	\$212,197.50	\$15,202.14	\$380,053.53	\$154,453.89	\$206,100.00	\$15,023.08	\$379,576.97	\$1,600.00	(\$6,097.50)	(\$179.06)	(\$4,968.75)	0.5%	-1.6%	0.0%	-1.2%
10,000	300	3000000	\$197,228.89	\$282,930.00	\$20,006.62	\$500,165.51	\$199,628.89	\$274,800.00	\$19,767.87	\$494,196.76	\$2,400.00	(\$8,130.00)	(\$238.75)	(\$5,968.75)	0.5%	-1.6%	0.0%	-1.2%
20,000	600	6000000	\$375,528.89	\$565,860.00	\$39,224.54	\$980,613.43	\$380,328.89	\$549,600.00	\$38,747.04	\$968,675.93	\$4,800.00	(\$16,260.00)	(\$477.50)	(\$11,937.50)	0.5%	-1.7%	0.0%	-1.2%
3,000	400	1200000	\$82,948.89	\$113,172.00	\$8,171.70	\$204,292.59	\$83,908.89	\$109,920.00	\$8,076.20	\$201,905.09	\$960.00	(\$3,252.00)	(\$95.50)	(\$2,387.50)	0.5%	-1.6%	0.0%	-1.2%
5,000	400	2000000	\$125,628.89	\$188,620.00	\$13,093.70	\$327,342.59	\$127,228.89	\$183,200.00	\$12,934.54	\$323,536.43	\$1,600.00	(\$5,420.00)	(\$159.16)	(\$3,979.16)	0.5%	-1.7%	0.0%	-1.2%
7,500	400	3000000	\$178,978.89	\$282,930.00	\$19,246.21	\$481,155.10	\$181,378.89	\$274,800.00	\$19,007.46	\$475,186.35	\$2,400.00	(\$8,130.00)	(\$238.75)	(\$5,968.75)	0.5%	-1.7%	0.0%	-1.2%
10,000	400	4000000	\$232,328.89	\$377,240.00	\$24,308.71	\$634,967.60	\$235,528.89	\$366,400.00	\$23,080.37	\$627,009.26	\$3,200.00	(\$10,840.00)	(\$318.34)	(\$7,958.34)	0.5%	-1.7%	0.0%	-1.3%
20,000	800	8000000	\$445,728.89	\$754,480.00	\$50,008.71	\$1,250,217.60	\$445,728.89	\$732,800.00	\$49,372.04	\$1,234,330.93	\$6,400.00	(\$21,680.00)	(\$636.67)	(\$15,016.67)	0.5%	-1.7%	0.0%	-1.3%
3,000	500	1500000	\$93,378.89	\$141,465.00	\$9,789.33	\$244,733.22	\$94,678.89	\$137,400.00	\$9,669.95	\$241,718.84	\$1,200.00	(\$4,065.00)	(\$119.38)	(\$3,984.38)	0.5%	-1.7%	0.0%	-1.2%
5,000	500	2500000	\$143,178.89	\$235,775.00	\$15,789.75	\$394,743.64	\$145,178.89	\$229,000.00	\$15,590.79	\$389,769.68	\$2,000.00	(\$6,775.00)	(\$198.96)	(\$4,793.96)	0.5%	-1.7%	0.0%	-1.3%
7,500	500	3750000	\$205,303.89	\$355,062.50	\$23,290.27	\$582,656.66	\$208,303.89	\$343,500.00	\$22,991.83	\$574,957.72	\$3,000.00	(\$10,162.50)	(\$298.44)	(\$7,460.94)	0.5%	-1.7%	0.0%	-1.3%
10,000	500	5000000	\$267,428.89	\$471,150.00	\$30,790.79	\$769,669.68	\$271,428.89	\$458,000.00	\$30,592.87	\$759,821.76	\$4,000.00	(\$13,550.00)	(\$397.92)	(\$9,947.92)	0.5%	-1.8%	0.0%	-1.3%
20,000	1000	10000000	\$535,928.89	\$943,100.00	\$60,792.88	\$1,519,821.77	\$535,928.89	\$916,000.00	\$59,997.04	\$1,499,929.93	\$8,000.00	(\$27,100.00)	(\$795.84)	(\$19,995.84)	0.5%	-1.8%	0.0%	-1.3%
3,000	600	1800000	\$104,008.89	\$169,758.00	\$11,406.95	\$285,173.84	\$105,448.89	\$164,880.00	\$11,263.70	\$281,592.59	\$1,400.00	(\$4,878.00)	(\$143.25)	(\$3,581.25)	0.5%	-1.7%	0.0%	-1.3%
5,000	600	3000000	\$160,728.89	\$282,930.00	\$18,485.79	\$462,144.68	\$163,128.89	\$274,800.00	\$18,247.04	\$456,175.93	\$2,400.00	(\$8,130.00)	(\$238.75)	(\$5,968.75)	0.5%	-1.8%	0.0%	-1.3%
7,500	600	4500000	\$231,628.89	\$424,395.00	\$27,334.33	\$683,588.22	\$235,228.89	\$412,200.00	\$26,976.21	\$674,405.10	\$3,600.00	(\$12,195.00)	(\$358.12)	(\$8,953.12)	0.5%	-1.8%	0.0%	-1.3%
10,000	600	6000000	\$302,528.89	\$565,860.00	\$36,182.87	\$904,571.76	\$307,328.89	\$549,600.00	\$35,705.37	\$892,634.26	\$4,800.00	(\$16,260.00)	(\$477.50)	(\$11,937.50)	0.5%	-1.8%	0.0%	-1.3%
20,000	1200	12000000	\$586,128.89	\$1,131,720.00	\$71,577.04	\$1,789,425.93	\$595,728.89	\$1,099,200.00	\$70,622.04	\$1,765,510.93	\$9,600.00	(\$32,520.00)	(\$955.00)	(\$23,875.00)	0.5%	-1.8%	0.0%	-1.3%

Line Item on Bill

	Present Rates (n)	Proposed Rates (o)	Customer Charge	LIHEAP Enhancement Charge	RE Growth Program	Distribution Demand Charge
(1) Distribution Customer Charge	\$17,000.00	\$17,000.00				
(2) LIHEAP Enhancement Charge	\$0.81	\$0.81				
(3) Renewable Energy Growth Charge	\$1,928.08	\$1,928.08				
(4) Base Distribution Demand Charge per kW	\$2.99	\$2.99				
(5) Distribution Charge (per kWh)	\$0.0000	\$0.0000				
(6) Operating & Maintenance Expense Charge per kW	\$0.36	\$0.36				
(7) Operating & Maintenance Expense Recalculation Factor	\$0.00001	\$0.00001				
(8) FY 18 CapEx Factor Demand Charge per kW	\$0.55	\$0.55				
(9) CapEx Recalculation Factor	\$0.00038	\$0.00038				
(10) Revenue Decoupling Adjustment Factor	\$0.00018	\$0.00018				
(11) Pension Adjustment Factor	\$0.00085	\$0.00085				
(12) Storm Fund Replenishment Factor	\$0.00282	\$0.00282				
(13) Long-term Contracting for Renewable Energy Charge	\$0.00237	\$0.00237				
(14) Net Metering Charge	\$0.0023	\$0.0023				
(15) Net Metering Adjustment Charge	\$3.40	\$3.40				
(16) Base Transmission Demand Charge Factor	\$0.0142	\$0.0142				
(17) Base Transmission Admin Charge Factor	\$0.0066	\$0.0066				
(18) Transmission Unavailable Factor	\$0.0032	\$0.0032				
(19) Base Transmission Charge	\$0.00983	\$0.00983				
(20) Transition Adjustment	\$0.00948	\$0.00948				
(21) Energy Efficiency Program	\$0.01002	\$0.01002				
(22) Standard Offer Service Base Charge	\$0.09776	\$0.09776				
(23) SOS Adjustment Factor	\$0.00577	\$0.00577				
(24) SOS Administrative Cost Adjustment Factor	\$0.00122	\$0.00122				
(25) Renewable Energy Standard Charge	\$0.00040	\$0.00040				
Line Item on Bill						
(26) Customer Charge	\$17,000.00	\$17,000.00				
(27) LIHEAP Enhancement Charge	\$0.81	\$0.81				
(28) RE Growth Program	\$1,928.08	\$1,928.08				
(29) Transmission Adjustment	\$0.01524	\$0.01763				
(30) Distribution Demand Charge	\$0.00282	\$0.00282				
(31) Distribution Demand Charge	\$3.90	\$3.90				
(32) Transition Charge	\$3.40	\$3.40				
(33) Energy Efficiency Programs	\$0.00057	\$0.00057				
(34) Renewable Energy Distribution Charge	\$0.01002	\$0.01002				
(35) Supply Services Energy Charge	\$0.00645	\$0.00645				
(36) Supply Services Energy Charge	\$0.09431	\$0.09431				

Column (o): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 1/1/2018, and Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2096, effective 1/1/2018
Column (n): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 1/1/2018, and Summary of Rates Standard Offer Service Rate
Column (o):
Line (1) through (11), (19), Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095, effective 1/1/2018; Lines (20) and (23); Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2096, effective 1/1/2018
Line (13): Proposed Long Term Contracting for Renewable Energy Charge per Schedule ASC-18, Page 1, Line (10)
Line (14): Proposed Net Metering Charge per Schedule ASC-16, Page 1, Line (2)
Line (15): Proposed Base Transmission Demand Charge (per kWh), per Schedule ASC-11, Page 1, Line (10)
Line (16): Proposed Base Transmission Charge (per kWh), per Schedule ASC-11, Page 1, Line (13)
Line (17): Proposed Transmission Unavailable Factor, per Schedule ASC-14, Page 1, Line (10)
Line (18): Proposed Transmission Uncollectible Factor, per Schedule ASC-9, Page 1, Line (6)
Line (19): Proposed Base Transition Charge, per Schedule ASC-10, Page 3, Line (5)
Line (20): Proposed Standard Offer Service Administrative Cost Factor per Schedule ASC-4 Revised, Page 1, Line (7)
Line (24): Proposed Standard Offer Service Administrative Cost Factor per Schedule ASC-4 Revised, Page 1, Line (7)

CLEAN VERSION

**THE NARRAGANSETT ELECTRIC COMPANY
D/B/A NATIONAL GRID
RIPUC DOCKET NO. 4805
2018 REVISED RETAIL RATE FILING
WITNESS: ADAM S. CRARY**

REVISED PRE-FILED DIRECT TESTIMONY

OF

ADAM S. CRARY

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1 **I. Introduction and Qualifications**

2 **Q. Please state your full name and business address.**

3 A. My name is Adam S. Crary, and my business address is 40 Sylvan Road, Waltham,
4 Massachusetts 02451.

5

6 **Q. Please state your position.**

7 A. I am a Senior Analyst for Electric Pricing, New England in the Regulation and Pricing
8 Department of National Grid USA Service Company, Inc. This department provides
9 rate-related support to The Narragansett Electric Company d/b/a National Grid (National
10 Grid or Company).

11

12 **Q. Please describe your educational background and training.**

13 A. In 1995, I graduated from Berklee College of Music in Boston, MA with a Bachelor of
14 Music degree.

15

16 **Q. Please describe your professional experience.**

17 A. For approximately eight years between 2000 and 2014, I was employed by Computer
18 Sciences Corporation as a Pricing Analyst for their Managed Hosting and Cloud
19 Computing business divisions, respectively. I began my employment as a Senior Pricing
20 Analyst with National Grid in June 2014.

21

1 **Q. Have you previously testified before Rhode Island Public Utilities Commission**
2 **(PUC)?**

3 A. Yes.

4
5 **II. Purpose of Testimony**

6 **Q. What is the purpose of the Company's filing?**

7 A. In this filing, the Company is requesting PUC approval of the following:

8 (1) Standard Offer Service (SOS) Adjustment Factors for each SOS class of service
9 designed to refund or recover, as appropriate, a net over-recovery of SOS expense for
10 the 12-month period ending December 31, 2017;

11 (2) SOS Administrative Cost Factors for each SOS class of service designed to recover
12 the projected SOS administrative expense for the period April 1, 2018 through March
13 31, 2019 and to credit or recover the over-recovery or under-recovery of SOS
14 administrative expense for the 12-month period ending December 31, 2017;

15 (3) an adjustment to the SOS base reconciliation and a corresponding adjustment to the
16 Revenue Decoupling Mechanism to reflect the PUC's decision in RIPUC Docket No.
17 4556 that, as of July 1, 2015, the unbilled SOS Billing Adjustment must be recovered
18 from or credited to all delivery service customers;

19 (4) a base Non-Bypassable Transition Charge (Transition Charge) that is proposed as a
20 credit of 0.083¢ per kWh based upon New England Power Company's (NEP) annual
21 Contract Termination Charge (CTC) for 2018 to Narragansett Electric Company, the

- 1 former Blackstone Valley Electric Company (BVE), and the former Newport Electric
2 Corporation (Newport);
- 3 (5) a Transition Charge Adjustment Factor that is proposed as a credit of 0.004¢ per kWh
4 resulting from an over-recovery of CTC expense during the 12-month period ending
5 December 31, 2017;
- 6 (6) base Transmission Service Charges based upon an estimate of 2018 transmission
7 expense to be billed to the Company;
- 8 (7) Transmission Service Cost Adjustment Factors (TSCAF) designed to (1) refund the
9 net over-recovery of transmission expense incurred during the 12-month period
10 ending December 31, 2017; and (2) recover the projected transmission-related
11 uncollectible expense allowance for the period April 1, 2018 through March 31, 2019
12 and the under-recovery of transmission-related uncollectible expense incurred during
13 the 12-month period ending December 31, 2017;
- 14 (8) a Net Metering Charge of 0.043¢ per kWh, which is designed to recover Renewable
15 Net Metering Credits paid to eligible net metering customers and the payments made
16 to renewable Qualifying Facilities that are in excess of payments that the Company
17 receives from ISO New England (ISO-NE) from the sale of the energy generated by
18 the Qualifying Facilities for the 12-month period ending December 31, 2017; and
- 19 (9) a Long-Term Contracting for Renewable Energy Recovery Factor (LTC Recovery
20 Factor) of 0.587¢ per kWh, which includes the proposed LTC Reconciliation Factor
21 of 0.068¢ per kWh, designed to recover the under-recovery of expense during the 12-

1 month period ending December 31, 2017, and the currently-effective LTC Recovery
2 Factor of 0.519¢ per kWh for the period January 1, 2018 through June 30, 2018,
3 approved by the PUC in RIPUC Docket No. 4775 at its December 20, 2017 open
4 meeting.

5 In support of the above requests, the Company is presenting its annual reconciliations for
6 SOS, SOS administrative costs, the non-bypassable transition charge, the transmission
7 service charge, the transmission-related uncollectible expense, the Net Metering charge,
8 and the LTC Recovery Factor. The reconciliation period for the various costs in this
9 filing is January 1, 2017 through December 31, 2017.

10
11 The net effect of all rate changes proposed in this filing for a typical residential SOS
12 customer using 500 kWh per month is an increase of \$2.17 from \$104.26 to \$106.43, or
13 approximately 2.1%. Schedule ASC-1 Revised presents a summary of the proposed rate
14 changes.

15 The Company is proposing that the rate and tariff changes identified above be effective
16 for usage on and after April 1, 2018.

17
18 **Q. Is the Company requesting approval from the PUC for the Renewable Energy**
19 **Standard (RES) Charge in this filing?**

20 A. No. The Company submitted its proposed 2018 RES Charge and reconciliation in
21 RIPUC Docket No. 4692 on February 27, 2018.

1 **III. SOS Adjustment Factors and Reconciliation**

2 SOS Adjustment Factors

3 **Q. Is the Company proposing SOS Adjustment Factors for April 1, 2018?**

4 A. Yes. The Company is proposing separate SOS Adjustment Factors for the Residential,
5 Commercial, and Industrial Customer Groups, which are designed to recover from or
6 credit customers, as appropriate, a net over-recovery of approximately 2.2 million
7 incurred during the twelve-month period ending December 2017. For billing purposes,
8 the Company will include the SOS Adjustment Factors with the SOS Charge on
9 customers' bills.

10
11 **Q. Please describe the Company's SOS customer classes.**

12 A. Pursuant to its Tariff for Standard Offer Service, RIPUC No. 2155, the Company
13 provides SOS to three separate SOS procurement groups: the Residential Group, the
14 Commercial Group, and the Industrial Group. The Residential Group consists of
15 customers taking service on Basic Residential Rate A-16 and Low Income Rate A-60.
16 The Commercial Group consists of customers receiving service pursuant to Small C&I
17 Rate C-06, General C&I Rate G-02, and outdoor lighting Rates S-05, S-06, S-10,
18 and S-14. Finally, the Industrial Group consists of the Company's large C&I classes,
19 Large Demand Rate G-32, Optional Large Demand Rate G-62, Backup Service Rates

20

1 B-32 and B-62, and Electric Propulsion Rate X-01. The Company procures and prices
2 SOS separately for each of these procurement groups and tracks revenue and expenses
3 separately for each group.

4
5 SOS Reconciliation

6 **Q. Please describe the Company's SOS reconciliation for the period January 2017**
7 **through December 2017.**

8 A. This reconciliation is included as Schedule ASC-2 Revised. Page 1 of Schedule ASC-2
9 Revised reflects a total over-recovery of approximately 2.2 million for the period January
10 2017 through December 2017.

11
12 **Q. Please describe the SOS reconciliation process in more detail.**

13 A. The Company is required to reconcile SOS revenues and expenses in accordance with the
14 SOS Adjustment Provision, RIPUC No. 2157. This provision requires the Company to
15 reconcile, on an annual basis, its total cost of purchased power for SOS supply against its
16 total SOS revenue, and to refund the excess to or recover the deficiency from customers
17 through a rate recovery/refund methodology approved by the PUC at the time the
18 Company files its annual reconciliation.

19
20 Total revenue is generated from charges billed to SOS customers through the SOS rates
21 for the applicable reconciliation period. Since the Company procures and prices SOS

1 separately for the Residential Group, the Commercial Group, and the Industrial Group,
2 the Company has performed separate reconciliations for each group. The SOS
3 reconciliations for each procurement group and a total Company consolidated
4 reconciliation are presented in Schedule ASC-2 Revised.

5
6 **Q. Please describe the adjustment shown in the SOS reconciliation, Schedule ASC-2**
7 **Revised, Line (3).**

8 A. The adjustment of \$1,175,565 shown on Line (3) of Pages 1 through 4 of the
9 reconciliation reflects the remaining balance of the 2015 net over-recovery of SOS
10 expense for the period January 1, 2015 through December 31, 2015 that was recovered
11 from or credited to customers during the period April 1, 2016 through March 31, 2017.

12
13 **Q. Please describe the adjustment shown in the SOS reconciliation, Schedule ASC-2**
14 **Revised, Line (4).**

15 A. The adjustment of \$411,791 shown on Line (4) of pages 1 through 3 reflects a
16 reallocation of Spot Market purchase resettlement amounts, plus accumulated interest,
17 through ISO-New England by the Company prior to January 2017 that had previously
18 been incorrectly reflected in the Company's annual retail rate filings. The Company had
19 incorrectly reflected energy sales for certain Long Term Contracts, Qualifying Facilities,
20 or Net Metered facilities, as Spot Market energy resettlement purchases in the SOS
21 reconciliation rather than in the Long Term Contracting for Renewable Energy Recovery

1 (LTCRER) and Net Metering reconciliations. As a result, the Company overstated the
2 total Spot Market procurement amounts prior to January 2017 from ISO-NE for
3 Residential and Commercial Standard Offer Service customers and understated the costs
4 in the LTCRER and Net Metering reconciliations. The purpose of the adjustment is to
5 reflect the correct amount of purchase expense to Residential and Commercial SOS
6 customers. The Company is making offsetting adjustments to the LTCRER and Net
7 Metering reconciliations.

8
9 **Q. Please describe the adjustment shown in the SOS reconciliation, Schedule ASC-2**
10 **Revised, Line (5).**

11 A. The adjustment of (\$137,654) shown on Line (5) of Pages 1 through 3 of the
12 reconciliation reflects the unbilled SOS Billing Adjustments for the period January 1,
13 2017 through December 31, 2017. This adjustment will be discussed in further detail
14 later in my testimony.

15
16 **Q. Has the Company included a schedule showing the final balance of the 2015 net**
17 **over-recovery incurred during the period January 2015 through December 2015?**

18 A. Yes. Pages 7-9, Section 1, of Schedule ASC-2 Revised present the final status of each
19 procurement group's over/under-recovery incurred during January 2015 through
20 December 2015. The beginning net over-recovery balance for the three procurement
21 groups of \$9,987,818 was reflected in approved respective SOS Adjustment Factors in

1 Docket No. 4599, effective April 1, 2016 through March 31, 2017. As shown on
2 Schedule ASC-2 Revised, Page 7, 8, and 9, the remaining net balance due to refund to or
3 recover from SOS customers was \$1,175,565 as of March 31, 2017. This remaining
4 balance is included as an adjustment to the current base reconciliation on Schedule ASC-
5 2 Revised, Line (3).

6
7 **Q. Has the Company included a status of the recovery of the 2016 SOS over-recovery**
8 **incurred during the period January 2016 through December 2016 that the**
9 **Company is crediting/recovering during the 12 months ending March 31, 2018?**

10 A. Yes. Pages 7-9, Section 2, of Schedule ASC-2 Revised present the status of each
11 procurement group's over-recovery incurred during the January 2016 through December
12 2016 reconciliation period. The PUC approved the SOS Adjustment Factors based upon
13 the combined beginning over-recovery balance of \$16,214,984 in Docket No. 4691. All
14 over-recovery amounts are being credited through the SOS Adjustment Factors
15 implemented on April 1, 2017. The Company will continue to apply the currently
16 effective adjustment factors through March 31, 2018. Any balance remaining at that
17 time, positive or negative, will be reflected in next year's SOS reconciliation as an
18 adjustment.

19

20

21

1 Calculation of the SOS Adjustment Factors

2 **Q. How are the SOS Adjustment Factors developed?**

3 A. The proposed SOS Adjustment Factors are developed in Schedule ASC-3 Revised. The
4 SOS Adjustment Factors are calculated by dividing the ending balance of the SOS
5 reconciliation for each procurement group plus estimated interest during the period
6 during which the factors will be in effect by the forecasted SOS kWh deliveries for each
7 procurement group during the period April 2018 through March 2019.

8
9 **IV. Standard Offer Service Administrative Cost Factors**

10 **Q. Please describe the SOS Administrative Cost Factors.**

11 A. Pursuant to the Company's Standard Offer Adjustment Provision, the SOS
12 Administrative Cost Factors, which are applicable to customers receiving SOS, recover
13 administrative costs associated with arranging, administering, and providing SOS. In
14 accordance with the Standard Offer Adjustment Provision, on an annual basis, the
15 Company reconciles its administrative cost of providing SOS with its SOS revenue
16 associated with the recovery of administrative costs and the excess or deficiency,
17 including interest at the interest rate paid on customer deposits, is credited to, or
18 recovered from, SOS customers in the subsequent year's SOS Administrative Cost
19 Factors.

20

21

1 **Q. What costs are included for recovery in the SOS Administrative Cost Factors?**

2 A. The Company is allowed to recover administrative costs associated with the following:
3 working capital; complying with the requirements of Renewable Energy Standard
4 established in R.I. Gen. Laws § 39-26-1; creating the environmental disclosure label; the
5 costs associated with the New England Power Pool (NEPOOL) Generation Information
6 System (GIS) attributable to SOS; procurement of SOS, including requests for bids,
7 contract negotiation, and execution and contract administration; notifying SOS customers
8 of the rates for SOS; updating rate changes in the Company's billing system; and an
9 allowance for SOS-related uncollectible expense associated with amounts billed through
10 SOS rates and the SOS Administrative Cost Factors at the uncollectible rate approved by
11 the PUC.¹

12
13 **Q. Has the Company proposed SOS Administrative Cost Factors to be effective**
14 **April 1, 2018?**

15 A. Yes. The proposed factors are developed in Schedule ASC-4 Revised.
16

17 **Q. How are the proposed factors calculated?**

18 A. Pursuant to the Standard Offer Adjustment Provision, the proposed SOS Administrative
19 Cost Factors are designed to collect the following: (1) an allowance for SOS-related
20 uncollectible expense based upon estimated SOS base revenue, estimated SOS

¹ As approved in the Company's general rate case in Docket No. 4323, the current allowed uncollectible rate of 1.25% became effective on February 1, 2013.

1 Adjustment Factor revenue, and estimated RES revenue associated with each
2 procurement group for the upcoming year; (2) administrative costs associated with
3 arranging SOS for the upcoming year, and; (3) any over- or under-recoveries of SOS
4 administrative costs from the prior year.

5
6 **Q. How does the Company estimate the SOS revenue and associated uncollectible**
7 **expense for the period April 1, 2018 through March 31, 2019?**

8 A. Uncollectible expense is based upon estimated SOS base revenue, SOS Adjustment
9 Factor revenue, and RES revenue for the period April 1, 2018 through March 31, 2019.
10 The revenue is calculated as each procurement group's estimated SOS kWh deliveries
11 for the 12 months ending March 31, 2019, multiplied by the sum of the SOS base rates
12 proposed in the January 18, 2018 SOS filing in Docket No. 4692, the 2018 RES rate
13 proposed in Docket No. 4692 on February 27, 2018, and the proposed SOS Adjustment
14 Factors. The estimated revenue is then multiplied by the uncollectible rate to determine
15 the estimated commodity-related uncollectible expense. Estimated commodity-related
16 uncollectible expense is shown on Line (1) of Schedule ASC-4 Revised, Page 1. The
17 details of this estimate are included on Page 2 of Schedule ASC-4 Revised.

18
19 **Q. How does the Company estimate other SOS administrative expenses?**

20 A. SOS administrative expense is categorized into three components: GIS costs, other
21 administrative costs, and cash working capital. The estimated GIS and other

1 administrative costs are based upon the actual expense incurred in 2017 and are allocated
2 to each procurement group based on each procurement group's percentage share of SOS
3 expense during the 12-month period ending December 31, 2017. The Company bases its
4 2018 SOS cash working capital estimate on the prior year's actual SOS cash working
5 capital cost and allocates the estimate to each procurement group based upon each
6 group's actual SOS revenue as a percentage of total SOS revenue. However, since the
7 corporate federal income tax rate was reduced from 35 percent to 21 percent effective
8 January 1, 2018, for purposes of estimating 2018 SOS cash working capital cost, the
9 Company recalculated the 2017 SOS cash working capital cost using the 21 percent
10 federal income tax rate that went into effect January 1, 2018. The total estimated SOS
11 administrative expense for 2018 is shown on Line (3) of Schedule ASC-4 Revised, Page
12 1.

13
14 SOS Administrative Cost Reconciliation

15 **Q. Did the Company prepare a reconciliation of the recovery of actual SOS**
16 **administrative costs for the period ending December 31, 2017?**

17 A. Yes. The SOS administrative cost reconciliation for the period January 1, 2017 through
18 December 31, 2017 is presented in Schedule ASC-5 Revised. Consistent with the
19 reconciliation of base SOS costs, the Company has prepared separate reconciliations for
20 the Residential Group, the Commercial Group, and the Industrial Group. The
21 reconciliations on Pages 2, 3, and 4 of Schedule ASC-5 Revised present the over/under-

1 recovered balances, including interest, during the reconciliation period, of an over-
2 recovery of \$97,925 for the Residential Group, an over-recovery of \$545 for the
3 Commercial Group, and an under-recovery of \$97,481 for the Industrial Group.

4 **Q. Please describe the amounts on Pages 4, 5, and 6, Column (h), labeled Cash**
5 **Working Capital.**

6 A. The amounts on Schedule ASC-5 Revised, Pages 6, 7, and 8, Column (h) labeled Cash
7 Working Capital, are the commodity-related working capital requirements during 2017
8 for each procurement group. The Cash Working Capital calculation is presented in
9 Schedule ASC-6 Revised.

10
11 **Q. How is the Company proposing to credit or recover each procurement group's**
12 **over/under-recovery of SOS administrative costs?**

13 A. The Company is proposing to credit/ recover each procurement group's over/under-
14 recovery of SOS administrative costs through group-specific adjustment factors. The
15 proposed factors are developed in Schedule ASC-7 Revised. Each procurement group's
16 factor is developed by dividing the procurement group's over/under-recovery, including
17 interest during the recovery period, by the procurement group's forecasted SOS kWh
18 deliveries. These factors are included in the proposed SOS Administrative Cost Factors,
19 as shown in Schedule ASC-4 Revised, Page 1, Line (6).

20 **V. Unbilled Standard Offer Service Billing Adjustment**

21 **Q. Please describe Schedule ASC-8.**

1 A. Schedule ASC-8, Page 1 identifies the monthly unbilled SOS Billing Adjustments by
2 SOS procurement group. These amounts form the basis for an adjustment to the SOS
3 reconciliation for the same period.

4

5 **Q. Why is the Company proposing this adjustment to the SOS reconciliation balance?**

6 A. In Docket No. 4556, the PUC approved the termination of the SOS Billing Adjustment,
7 effective July 1, 2015. The SOS Billing Adjustment was a one-time billing adjustment
8 applied to Residential and Commercial customers' bills when they switched to a
9 competitive energy supplier from SOS and were billed a fixed SOS rate (fixed SOS rates
10 are an option only for Commercial customers – all Residential customers are billed a
11 fixed SOS rate). This adjustment accounted for the difference between the fixed SOS
12 rate for a SOS pricing period and the monthly contract prices at which the Company
13 procured SOS from its SOS suppliers. This one-time adjustment could result in either a
14 credit or charge to the customer.

15

16 The PUC further directed the Company to track the unbilled SOS Billing Adjustments
17 beginning July 1, 2015 through the end of the reconciliation period and to recover from
18 or credit to all retail delivery service customers the net amount of the adjustments.

19

20 **Q. How is the adjustment applied to the SOS base reconciliation?**

1 A. As required by the SOS Adjustment Provision, the Company must apply a Revenue
2 Adjustment (defined as an increase to SOS revenue in the SOS reconciliation) if the
3 variable rate billing less fixed rate billing is positive (i.e., the Company paid more to SOS
4 suppliers than it billed SOS customers), and a decrease to SOS revenue in the SOS
5 reconciliation if the variable rate billing less the fixed rate billing is negative (i.e., the
6 Company paid less to SOS suppliers than it billed SOS customers). This adjustment to
7 SOS revenue in the SOS reconciliation results in the SOS revenue being at a level it
8 would have been had the Company continued to bill these SOS Billing Adjustments. In
9 this way, SOS customers are not harmed by the termination of the SOS Billing
10 Adjustment. In addition, they also do not benefit from the termination of the adjustment.

11

12 **Q. What do the amounts in Schedule ASC-8 indicate?**

13 A. Schedule ASC-8 quantifies the total net unbilled SOS Billing Adjustments for 2017 for
14 the Residential and Commercial Groups, which was a net credit of \$137,654. This
15 amount is shown as an adjustment to the Residential and Commercial customer group
16 SOS base reconciliations in Schedule ASC-2 Revised, pages 2 and 3. The net amount of
17 the unbilled SOS Billing Adjustment is negative, or a credit of \$137,654, meaning that, in
18 the aggregate, for all of the SOS customers who are billed a fixed SOS rate and who left
19 SOS to take their electric supply from a non-regulated power producer, the Company
20 paid less for their SOS supply than what it billed those customers. Therefore, the

1 Company is adjusting the Residential and Commercial SOS reconciliations, that,
2 effectively, reduces the revenue in each reconciliation to match SOS costs.
3

4 **Q. How does the Company propose to provide the value to customers that it has**
5 **removed from the SOS reconciliation as a result of reducing SOS revenue in the**
6 **amount of the 2017 net SOS Billing Adjustment?**

7 A. The Company is proposing to reflect the net credit (i.e., the revenue billed in excess of
8 the cost to provide SOS) of the SOS Billing Adjustment as an adjusting credit to the
9 Revenue Decoupling Mechanism (RDM) reconciliation, which will be filed by May 15,
10 2018. The RDM Adjustment Factor is a uniform per kWh factor applicable to all retail
11 delivery service customers. Therefore, all customers will receive a portion of the net
12 SOS Billing Adjustment credit through application of the RDM Adjustment Factor.
13

14 **VI. Transition Charge**

15 **Base Transition Charge**

16 **Q. Please describe the Company's Transition Charge.**

17 A. The purpose of the Transition Charge is to recover from all retail delivery service
18 customers the CTC billed to the Company by NEP, including charges in effect under the
19 former Montaup Electric Company's CTC. In addition, the Company reconciles the
20 revenue it bills its customers through the Transition Charge against the CTC billed to it
21

1 by NEP and can propose to implement a Transition Charge adjustment factor to credit
2 customers for an over-recovery of CTC costs or recover an under-recovery of CTC costs.
3

4 **Q. What is the Company's proposal in this filing?**

5 A. In this filing, the Company is proposing a Transition Charge Credit for the 12-month
6 period ending March 31, 2019 of 0.087¢ per kWh, as shown in Schedule ASC-9, Page 1.
7 The credit represents (1) the weighted average CTC credit factor of 0.083¢ per kWh and
8 (2) a Transition Charge Adjustment Factor credit of 0.004¢ per kWh designed to credit
9 all customers the over-recovery of CTC costs for the period January 2017 through
10 December 2017.
11

12 **Q. How is the weighted average CTC calculated?**

13 A. Schedule ASC-9, Page 2 shows the calculation of the weighted average CTC for 2018.
14 The individual CTCs and estimated GWhs for Narragansett Electric, BVE, and Newport,
15 shown in Section 1 of Page 2, are based upon NEP's 2018 CTC. The individual company
16 CTCs determined in Section 1 are aggregated in Section 2 and divided by the total GWh
17 deliveries to arrive at a weighted average credit CTC of 0.083¢ per kWh. This is the
18 basis for the proposed base Transition Charge credit factor of 0.083¢ per kWh effective
19 April 1, 2018.
20
21

1 Transition Charge Reconciliation

2 **Q. Please describe how the Company reconciles its Transition Charge.**

3 A. The Company reconciles Transition Charge revenue and CTC expense in accordance
4 with its Non-Bypassable Transition Charge Adjustment Provision. The excess or
5 deficiency must be credited to or recovered from customers with interest accruing at the
6 rate in effect for customer deposits. The reconciliation covers the period January 2017
7 through December 2017, as reflected in Schedule ASC-10. Page 1 of Schedule ASC-10
8 presents the reconciliation.

9
10 **Q. What is the total Company Transition Charge reconciliation balance for the 12**
11 **months ending December 31, 2017?**

12 A. The balance for the period January 2017 through December 2017, shown in Schedule
13 ASC-10, Page 1, reflects an over-recovery of approximately \$353,000.

14
15 **Q. What is shown in Column (i) of Page 1, labeled “Adjustments”?**

16 A. Column (i), Page 1, contains a \$159,178 adjustment in the month of April 2017, which
17 represents the final balance of the over-recovery incurred during the period January 2015
18 through December 2015 that has been credited to customers during April 2016 through
19 March 2017, as shown on Schedule ASC-10, Page 2, Section 1, and described below.

20

21

1 **Q. How is the Company proposing to reflect the over-recovery for the period January**
2 **2017 through December 2017 in rates?**

3 A. As previously noted, the Company is proposing to add to the proposed base Transition
4 Charge credit factor of 0.083¢ per kWh, calculated on Schedule ASC-9, Page 2, the
5 proposed Transition Charge Adjustment Factor credit of 0.004¢ per kWh, as calculated in
6 Schedule ASC-10, Page 3. The Transition Charge over-recovery balance, including
7 estimated interest during the recovery period, is divided by the forecasted kWh deliveries
8 for the period April 1, 2018 through March 31, 2019, resulting in a credit of 0.004¢ per
9 kWh. This credit, when added to the base Transition Charge credit factor of 0.083¢ per
10 kWh, produces a Transition Charge credit factor of 0.087¢ per kWh, as shown on Line
11 (3), Page 1 of Schedule ASC-9.

12
13 **Q. What does Page 2 of Schedule ASC-10 reflect?**

14 A. Page 2, Section 1 of Schedule ASC-10 presents the final balance associated with the
15 over-recovery incurred during the period January 2015 through December 2015 that was
16 credited to customers during the 12-month period ending March 31, 2017. Page 2 of
17 Schedule ASC-10 shows that, as of March 31, 2017, there was a remaining balance owed
18 to customers of \$159,178. This ending balance is included in the base Transition Charge
19 reconciliation as an adjustment in the month of April 2017, as shown on Page 1 of
20 Schedule ASC-10.

21

1 Page 2, Section 2 of Schedule ASC-10 also presents the status of the refund associated
2 with the over-recovery of CTC expense incurred during the period January 2016 through
3 December 2016 that is being credited to customers during the 12-month period ending
4 March 31, 2018. Page 2, Section 2, of Schedule ASC-10 shows that as of January 31,
5 2018, there remains a balance owed to customers of \$847,609. The Company will
6 continue to credit the over-recovery to customers through March 31, 2018, at which
7 point, the remaining balance, positive or negative, will be reflected in next year's base
8 Transition Charge reconciliation as an adjustment in the month of April 2018.

9
10 **VII. Transmission Charges**

11 Transmission Charges and Reconciliation

12 **Q. Please describe the Company's Transmission Service Cost Adjustment Provision**
13 **(TSCAP).**

14 A. The Company recovers its transmission-related expenses pursuant to the TSCAP, RIPUC
15 No. 2115, which allows the Company to recover costs billed to it by ISO-NE, NEP, and
16 any other transmission service provider that is authorized to bill the Company directly for
17 transmission services. In addition, the provision allows for the recovery of an allowance
18 for transmission-related uncollectible expense.

19
20 Transmission charges are determined annually based upon a forecast of transmission
21 expense for the upcoming year and a transmission adjustment factor which is designed to

1 recover from or credit to customers under- or over-recoveries of expense from the prior
2 year.

3
4 **Q. Has the Company prepared a forecast of transmission costs for 2018?**

5 A. Yes, it has. This forecast is included in the testimony and schedules of Polina V. Demers,
6 who explains the forecast and how it was derived. The transmission forecast for 2018 is
7 approximately \$208.1 million, a decrease of approximately \$4.6 million from the 2017
8 forecast.

9
10 **Q. How does the Company propose to recover the \$208 million of forecasted
11 transmission expense for 2018?**

12 A. The Company is proposing to recover the \$208.1 million of 2018 estimated expense
13 through class specific base transmission demand and energy charges.

14
15 Base Transmission Charges

16 **Q. Please describe the design of the Company's proposed base transmission charges.**

17 A. Schedule ASC-11 shows the design of the proposed base transmission charges. The first
18 step in designing the base transmission charges is to allocate the forecasted transmission
19 expense to each rate class. The total estimated 2018 transmission expense is allocated to
20 each class based on a coincident peak demand² allocation factor.

21

² Coincident peak demand is the demand of each rate class at the time of the system peak demand.

1 **Q. How is the coincident peak allocation factor developed?**

2 A. The allocation factor is developed from rate class weighted average load factors that were
3 developed from coincident peak data for the years ending 2008 and 2011, as described
4 below. The Company used a similar methodology in its most recent general rate case in
5 Docket No. 4323 in the development of the non-coincident peak allocators used to
6 allocate demand-related costs in the allocated cost of service study. As part of that rate
7 case, the PUC approved this methodology to be used to allocate forecasted transmission
8 expenses.

9
10 The coincident peak allocators are shown on Schedule ASC-11, Page 1, Line (2) and are
11 calculated on Schedule ASC-11, Page 2. Each class's monthly coincident peak data for
12 the years 2008 and 2011 (two years with relatively normal weather) are used to develop
13 class load factors. These load factors are then multiplied by each class's weather-
14 normalized forecasted kWh for the period April 1, 2018 through March 31, 2019,
15 resulting in a coincident peak allocator that reflects more stable, weather-normalized
16 demand. Schedule ASC-11, Page 2 demonstrates the development of the coincident peak
17 allocators.

18

19 **Q. Once the forecasted transmission expense has been allocated to each rate class, how**
20 **are the individual class charges developed?**

21 A. The proposed base transmission charges are calculated on Schedule ASC-11. For rate

1 classes with demand (per kW) charges, the proposed demand charges have been designed
2 to reflect the higher of (1) the current demand charge or (2) a demand charge based upon
3 the percentage increase in 2018 transmission expense allocated to the rate class as
4 compared to that rate class's share of 2017 expense. The amount recovered through the
5 proposed demand charges is calculated as the proposed demand charge multiplied by the
6 a forecast of billing demand. The difference between the total allocated transmission
7 expense and the transmission expenses to be recovered through the proposed demand
8 charges results in the transmission expense to be recovered through kWh charges. The
9 proposed transmission kWh charges are calculated by dividing the total transmission
10 expense to be recovered on a kWh basis by the forecasted kWh for each rate class.

11
12 Transmission Service Reconciliation

13 **Q. Please explain the Company's transmission service reconciliation for the period**
14 **January 1, 2017 through December 31, 2017.**

15 A. The Company's transmission service reconciliation is shown in Schedule ASC-12. The
16 reconciliation reflects actual transmission revenue for the period January 2017 through
17 December 2017, actual transmission expenses for the period January 2017 through
18 November 2017, and estimated expenses for December 2017.³ This reconciliation is
19 provided in accordance with the Company's TSCAP, which allows for the reconciliation,
20 along with interest on any balance, and the recovery or credit of any under- or over-
21 recovery, respectively.

³ The Company has estimated transmission expense for December 2017 because this information was not available at the time of this filing.

1 **Q. Please explain the beginning balance.**

2 A. The beginning balance is the “true-up” of estimated 2016 transmission expenses
3 presented in Docket No. 4691, Schedule ASC-12, to the final expenses, for 2016. The
4 total 2016 transmission expense presented in Docket No. 4691 were \$163,583,840 and
5 included an estimate for December 2016. The final actual 2016 transmission expense
6 was \$167,734,230, resulting in additional transmission expense to be recovered of
7 \$4,150,390. This amount is reflected in the beginning balance at January 2017. In
8 addition, the beginning balance also includes an amount of \$1,279,794 to be recovered
9 from customers. This amount relates to a FERC-ordered disgorgement payment received
10 by the Company. The Company provided customers the benefit in the form of a specific
11 Revenue Adjustment, reducing the estimated 2013 transmission expenses upon which
12 base transmission service rates were calculated.⁴ In the annual “true-up” of actual 2013
13 transmission expenses similar to that discussed above, the Company inadvertently
14 included the disgorgement credit within actual 2013 transmission expenses, reducing
15 actual 2013 transmission expenses and increasing the resulting over-recovery of
16 transmission service costs, effectively returning these funds to customers a second time.

17
18 **Q. What is the balance of the transmission service reconciliation as of December 2017?**

19 A. Page 1 of Schedule ASC-12 presents the reconciliation of transmission service revenue
20 and expense through December 2017. This reconciliation shows that the estimated
21 balance of the transmission reconciliation as of December 2017 is a net over-recovery of

⁴ RIPUC Docket Number 4391, 2013 Annual Retail Rate Filing, Schedule JAL-11, page 1, Column (c).

1 approximately \$3.9 million. Page 2 of Schedule ASC-12 presents the results of the
2 annual reconciliation for each rate class.

3
4 **Q. Please explain the adjustments shown on Schedule ASC-12, Page 1.**

5 A. Page 1 of Schedule ASC-12 includes a \$442,704 adjustment that represents the remaining
6 balance of the under-recovery of transmission expense incurred during the period January
7 2015 through December 2015, which was recovered from customers during the 12
8 months ending March 31, 2017. This amount represents the remaining balance to be
9 recovered from customers.

10
11 **Q. How does the Company propose to reflect in rates the balance in the transmission
12 service reconciliation as of December 2017?**

13 A. The Company proposes to implement class-specific adjustment factors to credit to or
14 recover from customers each class' share of the net over-recovery of \$3.9 million, plus
15 estimated interest during the recovery period. The calculations of the factors are shown
16 in Schedule ASC-13 and are described in more detail below.

17
18 **Q. How does the Company plan to reconcile estimated expenses for December 2017 to
19 actual expenses?**

20 A. Actual expenses for December 2017 will be compared to the estimated expenses included
21 in the 2017 reconciliation. The difference, actual transmission costs above or below the
22 estimate, will be reflected as the beginning balance of the transmission reconciliation for

1 the period January 2018 through December 2018, which will be filed with the PUC in
2 early 2019.

3
4 **Q. What is the status of the balance associated with the transmission service net under**
5 **recovery incurred during the period January 2015 through December 2015?**

6 A. Page 6 of Schedule ASC-12 presents the final balance of the net under-recovery incurred
7 during the period January 2015 through December 2015. Of the approximately \$6
8 million under-recovery, the Company has under-recovered a net of \$442,704. This
9 remaining balance is reflected in the current transmission service reconciliation as an
10 adjustment to the amount to be recovered by the Company, as mentioned previously.

11
12 **Q. What is the status of the balance associated with the transmission service net over-**
13 **recovery incurred during the period January 2016 through December 2016?**

14 A. Page 7 of Schedule ASC-12 presents the status of the transmission expense net over-
15 recovery incurred during the period January 2016 through December 2016. The
16 Company is currently crediting/recovering this amount during the 12 months ending
17 March 31, 2018. Page 7 of Schedule ASC-12 shows the net \$6.5 million approved to be
18 credited to or recovered from customers, as appropriate, by rate class. As of January 31,
19 2018, there is a net remaining balance of approximately \$1.43 million to be credited to or
20 recovered from customers. The Company will continue to recover or credit the
21 under/over-recovery, as appropriate, through March 31, 2018. The ending balance,

1 positive or negative, will be included as an adjustment to the transmission service
2 reconciliation for the period January 2018 through December 2018, which will be filed
3 with the PUC in early 2019.

4
5 **Transmission Service Cost Adjustment Factors (TSCAF)**

6 **Q. What are the Company's proposed TSCAFs?**

7 A. The proposed TSCAFs for the period April 1, 2018 through March 31, 2019 are
8 presented in Schedule ASC-13. As shown on Schedule ASC-13, Page 1, Line (3), the
9 cumulative transmission service net over-recovery as of December 31, 2017, including
10 estimated interest during the credit/recovery period, is approximately \$3.9 million, and
11 the proposed factors are designed on each rate class' share of this amount. For billing
12 purposes, the TSCAFs are included with the base transmission kWh charge on
13 customers' bills.

14
15 **Q. How were the proposed factors developed?**

16 A. The first step in calculating the proposed TSCAFs is to determine the over/under-
17 recovery of expense for each rate class. The base transmission revenue billed to each
18 class during the period January 1, 2017 through December 31, 2017 is compared to each
19 class's allocated share of transmission expenses for the same period. The difference is
20 the over/under-recovery of expense attributable to each class. Next, each class's
21 over/under-recovery of expense is then divided by the forecasted kWh deliveries for

1 that class for the period April 1, 2018 through March 31, 2019 to determine the
2 individual class adjustment factors.

3
4 Transmission-Related Uncollectible Expense

5 **Q. Please describe the recovery of transmission-related uncollectible expense.**

6 A. Pursuant to the Company's TSCAP, the Company is allowed to recover an allowance for
7 the Company's uncollectible expense associated with amounts billed through
8 transmission charges at the uncollectible rate approved by the PUC. Transmission-
9 related uncollectible expense is estimated for purposes of setting the Transmission
10 Service Uncollectible Factors for the upcoming year as the approved uncollectible
11 percentage applied to the sum of: (1) the forecast of base transmission expense, (2) any
12 over- or under-recovery of transmission expense during the prior year, and (3) any over-
13 or under-recovery of transmission uncollectible expense allowance during the prior year.

14
15 This amount is subject to reconciliation on an annual basis for actual transmission
16 revenue billed by the Company during the applicable period.

17
18 **Q. How are the proposed transmission-related uncollectible factors calculated?**

19 A. The calculation of the Transmission Uncollectible Factors is shown in Schedule ASC-14.
20 The estimated transmission uncollectible expense for 2018 is calculated by multiplying
21 the allowable uncollectible rate of 1.25% by the sum of: (1) the estimated base
22 transmission revenue for the period April 1, 2018 through March 31, 2019; (2) the

1 transmission service net over-recovery balance for 2017; and (3) the under-recovery of
2 transmission-related uncollectible expense during the period January 1, 2017 through
3 December 31, 2017. The total transmission uncollectible expense for 2018 is shown by
4 rate class on Line (6) of Schedule ASC-14. This estimate is divided by the forecasted
5 kWh deliveries for each rate class during April 1, 2018 through March 31, 2019, resulting
6 in per kWh charges for each rate class. The final Transmission Uncollectible Factors
7 include the 2017 Transmission Uncollectible Reconciliation Factors, shown on Line (9)
8 of Schedule ASC-14, that are developed in Schedule ASC-15. For billing purposes, the
9 Transmission Uncollectible and Transmission Uncollectible Reconciliation Factors are
10 included with the Transmission Service kWh charges on customers' bills.

11
12 **Q. Did the Company prepare a reconciliation of the transmission-related uncollectible**
13 **expense for the period ending December 31, 2017?**

14 A. Yes. As explained above, on an annual basis, the Company reconciles the revenue billed
15 through the Transmission Uncollectible Factors to the Transmission Uncollectible
16 allowance based on actual Transmission Service revenue billed during the reconciliation
17 period. This reconciliation is shown in Schedule ASC-15, Page 1. The actual revenue
18 billed through the Transmission Uncollectible Factors is shown on Line (1) of Schedule
19 ASC-15, Page 1. Transmission Uncollectible Expense allowance is calculated on Lines
20 (2) through (7) as the actual Transmission Service revenue billed during the period
21 January 2017 through December 2017 multiplied by the uncollectible percentage of

1 1.25%. As indicated on Line (8), an under-recovery of \$29,732 of the transmission
2 uncollectible allowance was incurred during the reconciliation period. As indicated on
3 Line (9), the net ending balance of the recovery of the prior period under-collection from
4 calendar year 2015 is \$41,012, representing a net recovery due from customers. Line (8)
5 and Line (9) are then summed, resulting in a total under-recovery of \$70,744, as shown
6 on Line (10). The Transmission Uncollectible Reconciliation Factors are calculated on
7 Line (17) as the transmission uncollectible over/under-recovery per rate class, including
8 interest, divided by the forecasted kWh deliveries during the period April 1, 2018 through
9 March 31, 2019.

10
11 Page 2 of Schedule ASC-15 shows the detail of the Transmission Uncollectible Factor
12 Revenue. The total revenue billed through the factors is calculated in Column (c) for
13 each rate class. The revenue associated with the recovery or refund of the prior
14 reconciliation period's over/under-recovery, shown in Column (d), is subtracted from the
15 total revenue to determine the base revenue for the current reconciliation period.

16
17 **Q. What is the status of the recovery associated with the transmission service**
18 **uncollectible under-recovery incurred during the period January 2015 through**
19 **December 2015?**

20 A. Page 4 of Schedule ASC-15 presents the status of the under-recovery incurred during the
21 period January 2015 through December 2015 for each rate class. The remaining balance

1 due from customers of \$41,012 has been included as adjustment to the transmission
2 uncollectible reconciliation for the period January 2017 through December 2017, as
3 shown on Schedule ASC-15, Page 1, Line (9).
4

5 **Q. What is the status of the recovery associated with the transmission service**
6 **uncollectible under-recovery incurred during the period January 2016 through**
7 **December 2016?**

8 A. Page 5 of Schedule ASC-15 presents the status of the under-recovery incurred during the
9 period January 2016 through December 2016 for each rate class. The Company will
10 continue to recover the under-recovery through March 31, 2018. The ending balance,
11 positive or negative, will be included as adjustments to the transmission uncollectible
12 reconciliation for the period January 2018 through December 2018.
13

14 **VIII. Net Metering Charge and Reconciliation of Renewable Net Metering Credits and**
15 **Payments to Qualifying Facilities with Renewable Generation**

16 **Q. Please describe the costs that the Company is incurring pursuant to the Net**
17 **Metering Provision, RIPUC No. 2178.**

18 A. Pursuant to the Company's Net Metering Provision, RIPUC No. 2178, the Company pays
19 Renewable Net Metering Credits to an Eligible Net Metering System (Host Customer) for
20 up to one hundred percent (100%) of the Host Customer's usage at the Eligible Net
21 Metering System site over the applicable billing period.⁵ The Renewable Net Metering

⁵ Additionally, municipal delivery service accounts designated by the municipality or multi-municipal collaborative

1 Credit is equal to the total kWh of electricity generated in excess of that consumed on-
2 site during the billing period multiplied by the sum of the following:

- 3 1) SOS kWh charge for the rate class applicable to the net metering customer;
4 2) Distribution kWh charge;
5 3) Transmission kWh charge; and
6 4) Transition kWh charge.

7
8 For kWh generation between 100 percent and 125 percent of the Host Customer's on-site
9 usage, the Company pays the SOS rate applicable to the Host Customer for all kWh
10 generated.

11
12 **Q. Please describe the costs that the Company is incurring pursuant the Qualifying
13 Facility Power Purchase Rate, RIPUC No. 2098.**

14 A. Pursuant to the provisions of the Qualifying Facility Power Purchase Rate, RIPUC No.
15 2098, for facilities meeting the definition of renewable energy resources, as defined in
16 R.I. Gen. Laws §39-26-5, the Company pays the SOS rate applicable to that customer for
17 each kWh generated in excess of the facility's requirements.

18
19 **Q. Does the Company receive payments from ISO-NE for energy generated by net
20 metered customers and renewable Qualifying Facilities?**

21 A. Yes. For kWh generated and exported onto the distribution system by both eligible

are eligible for net metering within an Eligible Net Metering System site.

1 renewable net metering customers and renewable Qualifying Facilities that are registered
2 with ISO-NE as generating assets, the Company receives payments from ISO-NE for the
3 sale of this energy in the market, as well as capacity payments, if any. These payments
4 are used to offset the Renewable Net Metering Credits paid to Host Customers and
5 payments to renewable Qualifying Facilities.

6
7 **Q. How does the Company recover the cost of the Renewable Net Metering Credits**
8 **paid to Host Customers and the payments to renewable Qualifying Facilities?**

9 A. Pursuant to the Company's tariffs, the Company recovers through a Net Metering Charge
10 the sum of the following: (1) all Renewable Net Metering Credits paid to eligible net
11 metering customers, less any payments from ISO-NE for the sale of excess generation;
12 and (2) the difference between the payments made to Qualifying Facilities with
13 renewable generation at the SOS rate and the net proceeds received from ISO-NE for
14 market energy sold and any capacity payments. The Net Metering Charge is a uniform
15 per-kWh charge applicable to all customers and is included with the LTC Recovery
16 Factor on customer bills, labeled as the Renewable Energy Distribution charge.

17
18 **Q. What is the total cost that the Company is proposing to recover through the Net**
19 **Metering Charge?**

20 A. The Net Metering reconciliation is shown in Schedule ASC-16. The total amount of
21 Renewable Net Metering Credits paid during 2017 totaled \$3,933,952, as shown in

1 Column (a) of Page 1. The net proceeds received during 2017 from ISO-NE for exported
2 generation totaled \$1,142,180, as shown in Column (b). The difference between the
3 payments made to Qualifying Facilities with renewable generation at the SOS rate and
4 the net proceeds received from ISO-NE for market energy sold and capacity payments
5 totaled \$425,790 as shown in Column (c). The total costs incurred during the period
6 January 1, 2017 through December 31, 2017 is \$3,149,512, as shown in Column (e).

7
8 **Q. Please describe the adjustments shown in the Net Metering reconciliation, Schedule**
9 **ASC-16, Column (d).**

10 A. The adjustment of \$97,614 shown in January 2017 reflects additional Net Metering and
11 Qualifying Facility energy sales resettled through the ISO-New England prior to January
12 2017 that had previously not been reflected in the Company's annual retail rate filings.
13 The Company had reflected these energy sales as either energy sales for Long Term
14 Contract (LTC) facilities or as offsetting credits to SOS Spot Market energy purchases.
15 As a result, the Company understated the total Energy Sales to ISO-NE for Net-Metered
16 Customers or overstated the Qualifying Facilities Power Purchase Recoverable Costs in
17 prior years' reconciliations. The purpose of the adjustment is to reflect the correct
18 amount of costs and proceeds to all customers that are billed the Net Metering Charge.
19 Column (d) also includes an April 2017 adjustment of \$29,564, which is the remaining
20 unrecovered balance of the costs incurred during 2015 and recovered from customers
21 during the period ending March 31, 2017, as shown on Page 3.

1 **Q. Is the Company proposing a Net Metering Charge for April 1, 2018?**

2 A. Yes. As shown on Schedule ASC-16, Page 1, item (2), the Company is proposing a Net
3 Metering Charge of 0.043¢ per kWh.

4
5 **Q. Please describe Schedule ASC-17.**

6 A. Schedule ASC-17 is the Company's Net Metering report. This schedule includes a listing
7 of all eligible net metering facilities in the Company's service territory, along with a
8 description of each unit, including fuel type, capacity, and interconnection date. An
9 estimate of each unit's annual kWh production is also included in the report.

10

11 **IX. LTC Recovery Factor and Reconciliation**

12 **Q. Please describe the LTC Recovery Provision.**

13 A. Pursuant to LTC Recovery Provision, RIPUC No. 2174, the Company is allowed to
14 recover the costs incurred in accordance with the provisions of R.I. Gen. Laws § 39-26.1,
15 Long-Term Contracting Standard for Renewable Energy, and R.I. Gen. Laws § 39-26.2,
16 Distributed Generation Standard Contracts. Pursuant to Rhode Island law, the Company
17 is required to enter into contracts with eligible renewable energy resources at fixed prices
18 for the purchase of energy, capacity, and Renewable Energy Certificates (RECs)
19 (collectively, the Contract Products). The Company will sell the energy purchased
20 through the contracts into the ISO-NE energy market and will use the RECs to satisfy the
21 Company's REC obligation associated with SOS. The difference between the cost

1 incurred under each contract, equal to the fixed contract price multiplied by the
2 generation of the facility, and the net proceeds that the Company receives for the sale of
3 the Contract Products, is referred to as the above market contract cost. Pursuant to R.I.
4 Gen. Laws § 39-26.1-5(f), the above market contract costs must be recovered from all
5 retail delivery service customers through a uniform per-kWh factor. In addition, R.I.
6 Gen. Laws § 39-26.1-4 authorizes the Company to recover 2.75 percent of the total
7 payments made under each contract as remuneration. Finally, certain administrative and
8 other costs authorized through various sections of the statutes will be tracked and
9 recovered annually.

10
11 On an annual basis, the Company is required to reconcile the revenue billed through the
12 LTC Recovery Factor and the expenses incurred pursuant to the LTCRER Reconciliation
13 Provision, R.I.P.U.C. No. 2175.

14
15 **Q. Has the Company prepared a reconciliation of the LTC Recovery Factor?**

16 A. Yes. The reconciliation of the LTC Recovery Factor is included in Schedule ASC-18.
17 Page 1 contains a summary of revenue and expenses while pages 3 and 4 contain detailed
18 revenue and expense information, respectively. Page 5 contains the status of the under-
19 recovered balance incurred through December 2016 that is being recovered from
20 customers during the period April 1, 2017 through March 31, 2018. Page 6 contains the

1 status of the under-recovered balance incurred in from January 2015 to December 2015.

2 The ending balance is included as an adjustment on Page 1, Column (d).

3
4 **Q. Please summarize the results of the Company's LTC Recovery Factor reconciliation**
5 **for the period January 1, 2017 through December 31, 2017.**

6 A. Page 1, Column (b) shows the revenue billed each month through the LTC Recovery
7 Factor during 2017 totaling approximately \$40 million. Column (c) shows the monthly
8 expense totaling approximately \$43.5 million for the 12 months ending December 31,
9 2017. Column (d) includes two adjustments: an adjustment in January 2017 of \$510,905
10 which is a cumulative correction, including interest, of incorrectly presenting energy
11 sales resettlement amounts related to Long Term Contracting (LTC) facilities and which
12 will be discussed below, and an adjustment of \$969,272, which is the remaining
13 unrecovered balance of the under-recovery incurred during 2015 and recovered from
14 customers during the period ending March 31, 2017. Column (e) shows the over- or
15 under-recovery of expense for each month. Column (f) shows the cumulative over- or
16 under-recovery. Column (f) shows an ending under-recovery balance (before interest) of
17 approximately \$4.9 million.

18

1 **Q. Please describe the adjustments shown in the LTC reconciliation, Schedule ASC-18,**
2 **Column (d).**

3 A. The adjustment of \$510,905 shown in January 2017 reflects additional energy sales
4 associated with LTC facilities that were resettled through the ISO-NE prior to January
5 2017 that had previously not been reflected in the Company's annual retail rate filings.
6 The Company had incorrectly allocated these energy sales as offsetting credits to SOS
7 Spot Market energy purchases. As a result, the Company overstated the total Energy
8 Sales credit through ISO-NE for LTC facilities in prior years' reconciliations. The
9 purpose of the adjustment is to reflect the correct amount of net proceeds to all customers
10 that are billed the LTC Recovery Factor. Column (d) also includes an April 2017
11 adjustment of \$969,272, which is the remaining unrecovered balance of the under-
12 recovery incurred during 2015 and recovered from customers during the period ending
13 March 31, 2017, as shown on Page 6.

14
15 **Q. What is the LTC Recovery Factor proposed to be effective April 1, 2018?**

16 A. The proposed LTC Recovery Reconciliation Factor effective April 1, 2018 is 0.068¢ per
17 kWh. The calculation of the factor is shown on Schedule ASC-18, Page 1, Lines (4)
18 through (8). The under-recovery of \$5 million, including interest, is divided by the
19 forecasted kWh delivery during the recovery period, resulting in a charge of 0.068¢ per
20 kWh. Line (7) provides for an adjustment to the LTC Recovery Factor for uncollectible
21 revenue, which does not result in an incremental factor. Line (9) shows the currently

1 effective base LTC Recovery Factor charge of 0.519¢ per kWh, effective January 1,
2 2018, that was designed to recover the estimated above-market costs that Company
3 expected to incur during the period January 1, 2018 through June 30, 2018 associated
4 with long-term contracts. This factor will terminate on June 30, 2018 at which time a
5 new charge or credit factor will become effective to either recover or credit the estimated
6 above or below market value of Contract Products during the period July 1, 2018 through
7 December 31, 2018. Line (10) shows the net LTC Recovery Factor of 0.587¢ per kWh to
8 be effective April 1, 2018 through June 30, 2018.

9
10 **Q. Please describe the revenue billed through the LTC Recovery Factor and reflected**
11 **in Column (b) of the LTC reconciliation shown on Schedule ASC-18, Page 1.**

12 A. Page 3 contains the derivation of the LTC Recovery Factor revenue billed during the
13 reconciliation period. For billing purposes, the LTC Recovery Factor and the Net
14 Metering Charge are combined and shown on customers' bills as the Renewable Energy
15 Distribution Charge. Column (a) on Page 3 shows the monthly Renewable Energy
16 Distribution Charge. The LTC Recovery Factor revenue reflected in the LTC
17 reconciliation is the result of disaggregating the revenue billed through the Renewable
18 Energy Distribution Charge. The first step is to remove the revenue related to the Net
19 Metering Charge portion of the Renewable Energy Distribution Charge revenue, which is
20 shown in Column (b). The LTC Recovery Factor revenue is shown in Column (c) and is
21 the difference between the Renewable Energy Distribution Charge revenue shown in

1 Column (a) and the Net Metering Charge revenue shown in Column (b). Column (d)
2 represents the revenue associated with the prior year's under-recovery. The revenue
3 supporting the uncollectible expense allowance is shown in Column (f). The remaining
4 LTC Recovery Factor revenue shown in Column (g) represents the base revenue
5 available to offset LTC expenses incurred during the reconciliation period.
6

7 **Q. Please describe the expenses included in the LTC Recovery Factor reconciliation**
8 **and shown in Column (c) of Schedule ASC-18, Page 1.**

9 A. Page 4 shows a summary of monthly expenses associated with the Company's long term
10 and distributed generation standard contracts. The total contract cost shown in Column
11 (a) less capacity revenue in Column (b) results in net contract payments shown in
12 Column (c) for the 12-month period. The Contract Products, consisting of the energy
13 market proceeds resulting from the sale of the purchased energy into the ISO-NE energy
14 market and the value of the RECs, are shown in Columns (d) and (e), respectively. The
15 above market cost in Column (f) is the net contract cost less the value received for the
16 Contract Products. Column (g) shows Other Charges and Credits, representing forfeited
17 performance guarantee deposits retained from resources that did not complete required
18 contract milestones. Column (h) shows the contract remuneration. Column (i) shows the
19 administrative costs incurred in relation to bidding capacity on behalf of qualified DG
20 projects into the ISO New England Forward Capacity Market (FCM), as was approved in
21 RIPUC Docket No. 4676, Proposal to Bid Capacity of Customer-Owned DG Facilities

1 into the Forward Capacity Market. Capacity Supply Obligation Payments, and associated
2 costs and penalties are anticipated to begin in June 2018, and the resulting Customer
3 Share of Net Market Proceeds will be reflected in the Calendar Year 2018 LTCRER
4 reconciliation filing, to be filed in February 2019. Column (i) shows the total costs to be
5 recovered for the year.

6
7 **Q. Please describe the contract costs in more detail.**

8 A. As described above, the Company executes contracts with eligible renewable resources to
9 purchase energy, capacity, and RECs at a bundled price. Twenty-nine resources that
10 have executed contracts under either the long-term contracting or distributed generation
11 standard contract statutes were commercially operational for at least one or more months
12 during the reconciliation period. The amount paid each month under the individual
13 contracts is equal to the MWh generated by the renewable resource multiplied by each
14 contract's bundled price. If the resource has bid capacity into the ISO-NE Forward
15 Capacity Market and is receiving direct capacity payments from ISO-NE, these payments
16 are reflected on the monthly contract invoice as a reduction to the total payment owed to
17 the resource.

18
19 **Q. How are the energy market proceeds determined?**

20 A. The Company sells the energy generated by each renewable resource into the ISO-NE
21

1 energy market and receives a payment from ISO-NE equal to the hourly generation of
2 each resource multiplied by the hourly locational marginal price.

3
4 **Q. Please describe the treatment of RECs in the LTCRER reconciliation.**

5 A. As first approved in the Company's 2013 Renewable Energy Standard Plan in Docket
6 No. 4315, the Company utilizes the RECs produced by each resource to satisfy its RES
7 obligation for SOS. The Company determines the market value of the RECs on a
8 quarterly basis as they are delivered. RECs are delivered to the Company through the
9 GIS on a quarterly basis, and the Company assesses their value at delivery every three
10 months by calculating the average of the available market prices two weeks before and
11 after the delivery. Market price information includes recent REC solicitation results,
12 broker information, and published indices in accordance with the methodology approved
13 in the RES Plan.

14
15 To illustrate the valuation methodology, after the first quarter of generation is completed,
16 the RECs are "minted" or created within the GIS and then delivered to the Company. At
17 this point, the Company averages the available market price points for the period two
18 weeks prior to and after the delivery date. This calculation produces the current market
19 value, which is then applied to the quantity of RECs delivered for that quarterly period.
20 On an annual basis, there are four REC deliveries through the GIS, and those quarterly

21

1 deliveries are valued using this methodology. Thus the value of the each delivery of
2 RECs reflects the market price at the time they were delivered.

3
4 The value of the generated RECs is recorded in the LTC Recovery Factor reconciliation
5 as a credit, or an offset to total cost, and is simultaneously recorded in the RES
6 reconciliation⁶ as an expense.

7
8 **Q. Please describe the calculation of the contract remuneration.**

9 A. The contract remuneration is shown in Schedule ASC-18, Page 4, Column (h) and is
10 calculated as 2.75% of the actual net contract payments shown in Column (c).

11
12 **Q. What is the status of the under-recovery of costs incurred as of December 2016?**

13 A. Schedule ASC-18, Page 5, contains the status of the under-recovery incurred during the
14 period January 2016 through December 2016. This balance is currently being recovered
15 from customers during the period April 1, 2017 through March 31, 2018. The Company
16 will continue to recover the under-recovery through March 31, 2018. The ending
17 balances, positive or negative, will be included as an adjustment to the LTC Recovery
18 reconciliation for the period January 2018 through December 2018, which will be filed
19 with the PUC in early 2019.

20

⁶ Pursuant to R.I. Gen. Laws § 39-26-1.

1 **Q. What is the status of the under-recovery of costs incurred as of December 2015?**

2 A. Schedule ASC-18, Page 6, presents the final balance of the under-recovery incurred
3 during the period January 2015 through December 2015. Of the approximately \$9.4
4 million under-recovery, the Company under-recovered a net of \$969,272. This remaining
5 balance is reflected in the current reconciliation as an adjustment to the amount to be
6 recovered by the Company.

7
8 **Q. Has the Company made any other adjustments in this filing?**

9 A. Yes. The Company has made an adjustment to revenue in each of the following
10 reconciliations in January 2017: transmission, Standard Offer Service, transition, and
11 LTC, to reflect additional revenue that was inadvertently not billed to a single large
12 customer due to an incorrectly programmed meter at the customer's service location. The
13 meter was correctly reprogrammed in September 2016. The improperly-programmed
14 meter reported under-stated usage and, consequently, under-billed the customer. The
15 Company elected to not rebill the customer because the under-reported usage was not the
16 result of a customer action, and the customer was not aware of the under-reported usage.
17 In order to ensure that all customers are not impacted by having less revenue in these
18 reconciliations, the Company is reflecting through these adjustments additional revenue
19 and interest, where applicable, in these reconciliations. The Company will include
20 similar adjustments in upcoming reconciliation filings.

21

1 **X. Typical Bills**

2 **Q. Has the Company provided a typical bill analysis to illustrate the impact of the**
3 **proposed rate changes?**

4 A. Yes. The typical bill analysis is included in Schedule ASC-19 Revised. The impact of
5 all rate
6 changes proposed in this filing on a typical residential SOS customer using 500 kWh per
7 month is an increase of \$2.17, from \$104.26 to \$106.43 or approximately 2.1 percent.

8

9 **XI. Summary of Retail Delivery Rates**

10 **Q. Is the Company including a revised Summary of Retail Delivery Rates tariff,**
11 **RIPUC No. 2095, or Summary of Rates – Standard Offer, RIPUC 2096, in this**
12 **filing?**

13 A. No, the Company is not revising these tariffs at this time. The Company currently has
14 rate changes for April 1, 2018 pending approval by the PUC in Docket No. 4783, the
15 Fiscal Year 2019 Electric Infrastructure, Safety, and Reliability Plan. In addition, the
16 Company submitted its RES filing on February 27, 2018 and has proposed its RES
17 charge effective April 1, 2018. Finally, the Company has also proposed base Standard
18 Offer Service rates for effect, April 1, 2018, pending approval, in RIPUC No. 4692.
19 Therefore, the Company will submit its revised Summary of Rates Tariffs as compliance
20 filing once the PUC has issued its decision in all dockets related to rate changes proposed
21 for April 1, 2018.

1 **XII. Conclusion**

2 **Q. Does this conclude your testimony?**

3 **A. Yes, it does.**

Schedules of Adam S. Crary

Schedule ASC-1 Revised	Summary of Proposed Rate Changes Effective April 1, 2018 through March 31, 2019
Schedule ASC-2 Revised	Standard Offer Service Reconciliation for the period January 2017 through December 2017
Schedule ASC-3 Revised	Calculation of Standard Offer Adjustment Factors
Schedule ASC-4 Revised	Calculation of Standard Offer Service Administrative Cost Factors
Schedule ASC-5 Revised	Standard Offer Service Administrative Cost Adjustment Reconciliation for the period January 2017 through December 2017
Schedule ASC-6 Revised	Cash Working Capital Analysis
Schedule ASC-7 Revised	Calculation of SOS Administrative Cost Reconciliation Adjustment Factors
Schedule ASC-8	Unbilled SOS Billing Adjustment
Schedule ASC-9	Calculation of Proposed Non-Bypassable Transition Charge
Schedule ASC-10	Non-Bypassable Transition Charge Reconciliation and Non-Bypassable Transition Adjustment Charge Reconciliation for the period January 2017 through December 2017
Schedule ASC-11	Calculation of Proposed Base Transmission Charges
Schedule ASC-12	Transmission Service Reconciliation for the period January 2017 through December 2017
Schedule ASC-13	Calculation of Proposed Transmission Adjustment Factors
Schedule ASC-14	Calculation of Proposed Transmission Uncollectible Factors
Schedule ASC-15	Transmission Uncollectible Factor Reconciliation for the period January 2017 through December 2017
Schedule ASC-16	Calculation of Net Metering Charge
Schedule ASC-17	Net Metering Report for 2017
Schedule ASC-18	LTCRER Reconciliation and Calculation of Proposed LTC Factor

CLEAN VERSION

**THE NARRAGANSETT ELECTRIC COMPANY
D/B/A NATIONAL GRID
RIPUC DOCKET NO. 4805
2018 RETAIL RATE FILING
WITNESS: ADAM S. CRARY
SCHEDULES**

Schedule ASC-19 Revised Typical Bill Analysis