

August 2, 2021

**VIA HAND DELIVERY & ELECTRONIC MAIL**

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

**RE: National Grid's Electric Pension Adjustment Factor Filing  
For the Twelve-Month Period Ending March 31, 2021  
Docket No. 5179**

Dear Ms. Massaro:

On behalf of National Grid, I have enclosed the Company's proposed Pension and Postretirement Benefits Other than Pensions (PBOP) Adjustment Factor (PAF) and annual pension and PBOP reconciliation for the 12-month period ending March 31, 2021. This filing is submitted pursuant to the Company's Pension Adjustment Mechanism Provision (Pension Provision), R.I.P.U.C. No. 2119, which the Rhode Island Public Utilities Commission approved in Docket No. 4323. The Pension Provision allows for the recovery or refund of the prior year's reconciliation of the Company's actual pension and PBOP expenses to the Company's pension and PBOP allowances included in base rates.

This filing includes the pre-filed joint direct testimony and schedules of Jeffrey D. Oliveira and James H. Allen in support of the proposed PAF. The joint testimony of Mr. Oliveira and Mr. Allen describes the origin of the Company's PAF and provides the calculation of the reconciliation of pension and PBOP costs to the allowance for recovery in base distribution rates. The joint testimony also presents the Company's proposed PAF as well as the associated the typical bill impacts. Finally, the joint testimony presents the final status of the refund of the Pension and PBOP net over-recovery incurred during the period ending March 31, 2019 as well as the status of the recovery of the pension and PBOP net under-recovery incurred during the period ending March 31, 2020 which is being recovered through the currently effective PAF.

Luly E. Massaro, Commission Clerk  
Docket 5179 – 2021 Electric Pension Adjustment Factor  
August 2, 2021  
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As noted in the pre-filed testimony and accompanying schedules, the impact of the proposed PAF on a typical residential customer receiving Standard Offer Service and using 500 kWhs per month is a decrease of \$0.34, or approximately 0.3 percent, from \$108.92 to \$109.26.

Thank you for your attention to this matter. If you have any questions, please contact me at (401) 709-3337.

Sincerely,



Leticia C. Pimentel

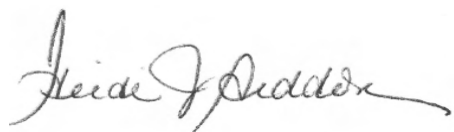
Enclosure

cc: Docket 4958 Service List  
Leo Wold, Esq.  
John Bell, Division  
Al Mancini, Division

Certificate of Service

I hereby certify that a copy of the cover letter and any materials accompanying this certificate was electronically transmitted to the individuals listed below.

The paper copies of this filing are being hand delivered to the Rhode Island Public Utilities Commission and to the Rhode Island Division of Public Utilities and Carriers.



\_\_\_\_\_  
Heidi J. Seddon

\_\_\_\_\_  
August 2, 2021

Date

**Docket No. 4958 - National Grid's Electric 2019 Pension Adjustment Factor  
Service List as of 7/29/19**

<b>Name/Address</b>	<b>E-mail Distribution</b>	<b>Phone</b>
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**DIRECT TESTIMONY**

**OF**

**JEFFREY D. OLIVEIRA**

**AND**

**JAMES H. ALLEN**

**August 2, 2021**

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1 **I. Introduction and Qualifications**

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

3 A. My name is Jeffrey D. Oliveira and my business address is 40 Sylvan Road, Waltham,  
4 Massachusetts 02451.

5

6 **Q. By whom are you employed and in what position?**

7 A. I am employed by National Grid USA Service Company, Inc. (the “Service Company”)  
8 as a Lead Revenue Requirement Analyst in the New England Revenue Requirements  
9 department. The Service Company provides engineering, financial, administrative, and  
10 other technical support to subsidiary companies of National Grid USA (“National Grid”).  
11 My current duties include leading and overseeing the revenue requirement analyses and  
12 modeling that support regulatory filings, regulatory strategies, and rate cases for National  
13 Grid’s distribution operations in New England, including The Narragansett Electric  
14 Company d/b/a National Grid (the “Company”).

15

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

17 A. In 2000, I earned an Associate’s degree in Business Administration from Bristol  
18 Community College in Fall River, Massachusetts. I have been employed by the Service  
19 Company and its predecessor companies since 1999. From 1999 through 2000, I was  
20 employed by Fall River Gas Company as a Staff Accountant. In 2001, after Fall River  
21 Gas Company merged with Southern Union Company, I continued as a Staff Accountant

1 with increased responsibilities. In August of 2006, the Company acquired the Rhode  
2 Island operations of Southern Union d/b/a New England Gas Company at which time I  
3 joined the Service Company as a Senior Accounting Analyst. In January 2009, I became  
4 a Senior Revenue Requirement Analyst in the Service Company's Strategy and  
5 Regulation Department. In July 2011, I was promoted to my current position.

6  
7 **Q. Have you previously testified before the Rhode Island Public Utilities Commission**  
8 **("PUC") or any other regulatory commission?**

9 A. Yes. I have testified before the PUC on numerous occasions. I testified most recently  
10 in support of the Company's 2020 gas and electric pension adjustment factor filings in  
11 Docket Nos. 5040 and 5054, respectively. I have also submitted pre-filed testimony to  
12 the Massachusetts Department of Public Utilities on behalf of Massachusetts Electric  
13 Company and Nantucket Electric Company, each d/b/a National Grid, as a revenue  
14 requirement witness in annual pension adjustment mechanism proceedings.

15  
16 **Q. Please state your full name and business address.**

17 A. My name is James H. Allen and my business address is 40 Sylvan Road, Waltham,  
18 Massachusetts 02451.



1 **Q. By whom are you employed and in what position?**

2 A. I am a Lead Analyst in the Pension and Environmental Accounting Group for the Service  
3 Company.

4  
5 **Q. Please describe your education and professional experience.**

6 A. In 1991, I earned a Bachelor of Science in Accounting from the University of Rhode  
7 Island. I began my career as a staff auditor at Carl Weinberg and Co. CPA's located in  
8 Warwick, Rhode Island. In 1994, I joined Cayer Prescott CPA's where I worked as a  
9 senior auditor. During this time, I earned my certified public accountants license in the  
10 State of Rhode Island. In 1996, I joined Brown and Sharpe Manufacturing Company as a  
11 senior accountant. In February 1997 I was promoted to lead financial analyst supporting  
12 US GAAP and SEC reporting. In 1999, I joined Textron Financial Company as a senior  
13 financial analyst working in the financial reporting group. In 2001, I joined NSTAR as a  
14 senior financial analyst. I continued as a senior financial analyst with increasing  
15 responsibilities until my departure in 2003 when I joined the Service Company as a  
16 senior accounting analyst. Since that time, I have held various positions within the  
17 Service Company. In 2011, I was promoted to my current position.

18

19 **Q. Have you previously testified before the PUC or any other regulatory commission?**

20 A. Yes. I testified in support of the Company's 2020 gas and electric pension adjustment  
21 factor filings in Docket No. 5040 and Docket No. 5054, respectively. I also testified

1 before the PUC in support of the Company's 2019 gas and electric pension adjustment  
2 factor filings in Docket No. 4955 and Docket No. 4958, respectively.

3  
4 **II. Purpose of Testimony**

5 **Q. What is the purpose of your testimony in this proceeding?**

6 A. Our testimony proposes the Company's Pension and Postretirement Benefits Other than  
7 Pensions ("PBOP") factor ("PAF") and provides the calculation of the reconciliation of  
8 Pension and PBOP costs to the allowance for recovery in base distribution rates as  
9 provided for in the Company's Pension Adjustment Mechanism Provision, R.I.P.U.C.  
10 No. 2200 ("Pension Provision"). Our testimony also presents the final status of the  
11 refund of the Pension and PBOP net over-recovery incurred during the period ending  
12 March 31, 2019 as well as the status of the refund of the Pension and PBOP net over-  
13 recovery incurred during the period ending March 31, 2020, which is being recovered  
14 through the currently effective PAF.

15  
16 **Q. Are there any schedules to your testimony?**

17 A. Yes, we are sponsoring the following schedules:

- 18 • Schedule JDO/JHA-1 - Pension and Post-Retirement Benefits Other Than Pension  
19 Expense Reconciliation
- 20 • Schedule JDO/JHA-2 - Pension and Post-Retirement Benefits Other Than Pension  
21 Adjustment Factor Calculation
- 22 • Schedule JDO/JHA-3 - Pension and Post-Retirement Benefits Other Than Pension  
23 Adjustment Factor Reconciliation FY2019

- 1       • Schedule JDO/JHA-4 – Pension and Post-Retirement Benefits Other Than Pension
- 2       Adjustment Factor Reconciliation FY2020
  
- 3       • Schedule JDO/JHA-5 - Typical Bill Impacts
  
- 4

5   **III. Pension and PBOP Expense Reconciliation**

6   **Q.    What is the genesis of the Pension Adjustment Mechanism?**

7    A.    The PUC approved the PAF for the Company’s electric distribution operations in the  
8       Company’s 2012 distribution rate case in Docket No. 4323, Order No. 21011. On an  
9       annual basis, the Company reconciles its actual Pension and PBOP expenses against the  
10      associated allowance in base distribution rates as determined in the most recent  
11      distribution rate case through this mechanism, which is provided for under the  
12      Company’s Pension Provision. Any difference between the Pension and PBOP expenses  
13      and the associated allowance, either positive or negative, is reflected in rates assessed to  
14      the Company’s electric customers through the PAF.

15

16   **Q.    Generally, how does the reconciliation of Pension and PBOP expense operate?**

17    A.    The PAF is based on the difference between the Company’s actual Pension and PBOP  
18      expense for the prior twelve-month period ended March 31 and the allowance included in  
19      base distribution rates. In the Company’s general rate case filed in 2017 in Docket No.  
20      4770 (“2017 Rate Case”), the rate allowances for both Pension and PBOP were  
21      established for each of the three years commencing September 1, 2018. In addition, the  
22      Company will contribute to the Pension and PBOP plans at the “Minimum Funding

1           Obligation” level. The Minimum Funding Obligation level is equal to the amount billed  
2           to customers plus the amounts of capitalized Pension and PBOP costs. The amount billed  
3           to customers includes: (1) the Pension and PBOP allowance in base distribution rates, and  
4           (2) plus or minus the amount billed or credited to customers through the PAF. If the  
5           Company does not fund its Pension and PBOP plans at the Minimum Funding Obligation  
6           level, the Company will pay a carrying charge to customers at the weighted average cost  
7           of capital. This payment would be applied to the cumulative five-quarter average  
8           shortfall between the Minimum Funding Obligation level and amounts the Company  
9           contributes to the Pension and PBOP plans, plus amounts paid to the Service Company  
10          for allocated Pension and PBOP costs.

11  
12   **Q.    Has the Company performed this reconciliation for the period ending March 2021?**

13   A.    Yes. This reconciliation is included as Schedule JDO/JHA-1.

14  
15   **Q.    What is the result of the Company’s reconciliation?**

16   A.    The Company’s reconciliation reflects that it has under-recovered Pension expense in the  
17          amount of \$4,958,717 and over-recovered PBOP expense in the amount of \$5,094,276  
18          for the 12 months ending March 31, 2021 (FY 2021). In addition, the Minimum Funding  
19          Obligation was under-funded on a cumulative basis and has a carrying charge of  
20          \$279,742.

1   **Q.    Did the Company experience a material change in the Pension and PBOP**  
2           **expenses for FY 2021 due to the COVID crisis and its impact on the stock and bond**  
3           **markets?**

4  
5    A.    Pension and PBOP expenses for FY 2021 reflect assets and liabilities measured at March  
6           31, 2020, the measurement date, using prevailing economic market conditions. Since  
7           March 31, 2020 was just a few weeks into the COVID crisis, market conditions impact  
8           FY 2021 expense in several ways that were outside of the Company’s control.

9  
10          First, the liabilities and service cost are required to be measured using rates of return on  
11          high quality corporate bonds available as of the measurement date. As of March 31,  
12          2020, corporate bond yields had declined significantly for the prior measurement date.  
13          The Company used a discount rate of 3.65% to measure liabilities and service cost,  
14          compared to 4.10% as of March 31, 2019 and 4.30% used in the projected estimated  
15          expense rates in Docket No. 4770.

16  
17          Second, the market value of assets declined significantly as of March 31, 2020. The  
18          calculation of the Expected Return on Asset (“EROA”) component of expense, reflects  
19          the asset values as of the measurement date. In addition, losses related to actual FY 2020  
20          asset returns (compared to expected) impact the gain/loss amortization component of  
21          expense in FY 2021.

1 Finally, long-term capital market assumptions by asset class are also a key input in the  
2 EROA calculation. The first quarter 2020 capital market assumptions took into account  
3 the preliminary long-term impact and volatility caused by the COVID crisis. As a result,  
4 most asset classes saw a decline in expected long term returns resulting in overall lower  
5 EROAs year over year.

6  
7 It is important to note that assets, liabilities and assumptions are updated annually as of the  
8 measurement date, March 31, unless there is a special event requiring an interim  
9 remeasurement, such as a settlement, curtailment or plan amendment. As a result, changes  
10 in market conditions, such as market performance, during FY 2021 are not reflected in  
11 expense rates until FY 2022.

12  
13 **Q. How is the Company reflecting transmission-related Integrated Facilities**  
14 **Agreement (“IFA”) Pension and PBOP bill credits in the FY 2021 PAF**  
15 **reconciliation?**

16 A. The FY 2021 IFA recovery is being reflected as a credit in the derivation of current year  
17 Pension and PBOP expense on Page 1 of Schedule JDO/JHA-1. Line (9) of Schedule  
18 JDO/JHA-1, Page 1, reflects FY 2021 Pension IFA recovery of \$1,269,723 and FY 2021  
19 PBOP IFA recovery of \$1,091,250.

1 **IV. Pension and PBOP Adjustment Factor**

2 **Q. What is the Company's proposed PAF to be effective on October 1, 2021 and how is**  
3 **it calculated?**

4 A. The proposed PAF is calculated on Schedule JDO/JHA-2. The net over-recovery on Line  
5 (5), Column (c), plus the interest on the net over-recovery during the recovery period on  
6 Line (6), is divided by the forecasted kWhs during the recovery period (October 1, 2021  
7 through September 30, 2022) on Line (8), resulting in a credit factor of \$0.00006 per  
8 kWh on Line (9).

9  
10 **Q. Has the Company included a final status of the credit to customers of the Pension**  
11 **and PBOP over-recovery incurred during FY 2019 that the Company credited to**  
12 **customers through the PAF previously in effect during the twelve months ending**  
13 **September 30, 2020?**

14 A. Yes. Page 1 of Schedule JDO/JHA-3 shows the status of the Pension under-recovery  
15 incurred during FY 2019. Page 2 of Schedule JDO/JHA-3 shows the final status of the  
16 PBOP-related over-recovery incurred during FY 2019. On October 31, 2020, taking into  
17 consideration September 2020 usage billed in October 2020, the amount of deferred  
18 Pension costs remaining, including interest, to be refunded to customers is \$57,061, and  
19 the amount of deferred PBOP costs, including interest, to be recovered from customers is  
20 \$52,372, or a net amount to be credited to customers of \$4,689, which is reflected in the  
21 current year's proposed PAF on Page 1, Line (4), of Schedule JDO/JHA-2.

1 **Q. Has the Company included a status of the credit to customers of the Pension and**  
2 **PBOP net over-recovery incurred during FY 2020 that is reflected in the PAF**  
3 **currently in effect?**

4 A. Yes. Page 1 of Schedule JDO/JHA-4 shows the status of the Pension under-recovery  
5 incurred during FY 2020. Page 2 of Schedule JDO/JHA-4 shows the status of the PBOP  
6 over-recovery incurred during FY 2020. The net of the Pension and PBOP balances is  
7 being credited to customers through the PAF implemented on October 1, 2020 as  
8 approved by the PUC in Docket No. 5054. The Company will continue to bill the  
9 currently effective PAF factor through September 30, 2021, including revenue from  
10 September 2021 kWh deliveries billed in October 2021. Any balance remaining at that  
11 time, positive or negative, will be reflected in next year's proposed PAF.

12

13 **Q. Is the Company providing a typical bill analysis to illustrate the impact of the**  
14 **proposed PAF on each of the Company's rate classes?**

15 A. Yes. The typical bill analysis illustrating the monthly bill impact of the proposed PAF on  
16 each rate class is provided in Schedule JDO/JHA-5. The impact of the proposed PAF on  
17 a typical residential customer receiving Last Resort Service and using 500 kWhs per  
18 month is an increase of \$0.34, or 0.3 percent, from \$108.92 to \$109.26.



1 **Q. Is the Company providing a proposed Summary of Retail Delivery Rates, R.I.P.U.C.**  
2 **No. 2095, reflecting the PAF proposed in this filing?**

3 A. No, not at this time. Concurrent with this filing, the Company is filing with the PUC for  
4 review and approval its proposed Infrastructure, Safety and Reliability (“ISR”) Plan’s  
5 CapEx and Operation and Maintenance reconciliation factors for effect on October 1,  
6 2021. The Company has also submitted a Renewable Energy (“RE”) Growth Program  
7 Factor Filing with proposed factors also for effect on October 1, 2021. The Company  
8 will file a Summary of Retail Delivery Rates effective October 1, 2021 in compliance  
9 with the PUC’s orders in this proceeding and in the ISR reconciliation and RE Growth  
10 proceedings.

11

12 **V. Conclusion**

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

14 A. Yes.

**Narragansett Electric - Electric Operations**  
**Pension/Post-Retirement Benefits Other Than Pension (PBOP) Costs**  
**12 Months Ended March 31, 2021**

April 2020 - March 2021

	Pension	PBOP	Total
	(a)	(b)	(c)
(1) <u>Rate Allowance:</u>			
(2) National Grid - RI Electric Pension/PBOP Costs Allowance	\$1,355,815	\$3,736,416	\$5,092,231
(3) National Grid - Service Company/Other Affiliates Pension/PBOP Costs Allowance	\$2,853,101	\$1,079,516	\$3,932,617
(4) Total Pension Costs	\$4,208,915	\$4,815,932	\$9,024,847
(5) <u>Expense Reconciliation:</u>			
(6) Current Year actual Pension/PBOP Expense Direct	\$4,287,416	(\$364,188)	\$3,923,228
(7) Current Year actual Service Company Pension/PBOP Expense	\$6,020,338	\$1,098,444	\$7,118,782
(8) Current Year actual Affiliated Pension/PBOP Expense	\$129,600	\$78,651	\$208,250
(9) FY 2021 Pension/PBOP Costs Recovered Through Integrated Facilities Agreement (IFA)	(\$1,269,723)	(\$1,091,250)	(\$2,360,973)
(10) Total Current Year Pension/PBOP Expense	\$9,167,632	(\$278,344)	\$8,889,288
(11) Current Year Pension/PBOP Expense Reconciliation	\$4,958,717	(\$5,094,276)	(\$135,559)
(12) Funding Carrying Charge			(\$279,742)

- (2) (a) Page 4 of 5, Line (5) (e)  
(2) (b) Page 4 of 5, Line (5) (f)  
(3) (a) Page 4 of 5, Line (9) (e)  
(3) (b) Page 4 of 5, Line (9) (f)  
(4) Line (2) + Line (3)  
(6) - (9) Per Company Books  
(10) Sum of Lines (6) through (9)  
(11) Line (10) - Line (4)  
(12) Minus Page 2 of 5 Line (24) (f)

**Narragansett Electric - Electric Operations**  
**Pension Funding Carrying Charges-quarterly**  
**12 Months Ended March 31, 2021**

	(a)	(b)	(c)	(d)	(e)	(f)
	Annual Recovery					
	Amount	Mar-2020	Jun-2020	Sep-2020	Dec-2020	Mar-2021
(1) <u>Customer Funding</u>						
(1) Base Rate Recovery:						
(2) Direct - Docket No. 4770 Rate Yr 2 (4/2019 - 8/2020)	\$1,679,848	419,962	419,962	279,975		
(3) Servco/Other Affiliates - Docket No. 4770 Rate Yr 2 (4/2019 - 8/2020)	\$3,162,734	790,684	790,684	527,122		
(4) Direct - Docket No. 4770 Rate Yr 3 (9/2020 - 3/2021)	\$1,124,362			93,697	281,091	281,091
(5) Servco/Other Affiliates - Docket No. 4770 Rate Yr 3 (9/2020 - 3/2021)	\$2,631,934			219,328	657,984	657,984
(6) PAM Surcharge Recovery:						
(7) Docket No. 4958 (4/2020 - 9/2020)	\$2,794,009	\$698,502	\$698,502	\$698,502		
(8) Docket No. 5054 (10/2020 - 3/2021)	\$215,299				\$53,825	\$53,825
(9) Pension Capitalized Amount:						
(10) Direct		\$661,079	\$651,571	\$687,058	\$603,859	\$665,567
(11) Servco/Other Affiliates		\$323,696	\$384,585	\$286,172	\$366,935	\$386,486
(12) Total Customer Funding:		\$2,893,923	\$2,945,303	\$2,791,854	\$1,963,693	\$2,044,952
(13) <u>Company Contributions<sup>1</sup></u>						
(14) Pension		\$997,000	\$997,000	\$997,000	\$997,000	\$1,149,500
(15) Service Company Allocated Costs		1,114,380	1,175,269	1,032,622	1,024,918	1,044,470
(16) Total Contributions		\$2,111,380	\$2,172,269	\$2,029,622	\$2,021,918	\$2,193,970
(17) Under/(Over) Funding		\$782,544	\$773,035	\$762,232	(\$58,226)	(\$149,018)
(18) Cumulative Under/(Over) Funding		(\$423,653)	\$349,382	\$1,111,614	\$1,053,388	\$904,371
(19) Cumulative Under/(Over) Funding - PBOP		\$2,427,813	\$2,785,231	\$3,119,477	\$2,922,035	\$2,745,603
(20) Cumulative Under/(Over) Funding - Total		\$2,004,160	\$3,134,613	\$4,231,091	\$3,975,423	\$3,649,973
(21) Five Quarter Average						\$3,399,052
(22) Base for Carrying Charge ( greater of line 21 or zero)						\$3,399,052
(23) Pre-tax WACC						8.23%
(24) Carrying Charge						\$279,742

Company Contributions<sup>1</sup>-This amount represents dollars funded in the subsequent quarter

- (2) (a) Page 4 of 5, Line (3) (b)
- (2) (b) - (2) (c) Line (2) (a) ÷ 12 x 3
- (2) (d) Line (2) (a) ÷ 12 x 2
- (3) (a) Page 4 of 5, Line (7) (b)
- (3) (b) - (3) (c) Line (3) (a) ÷ 12 x 3
- (3) (d) Line (3) (a) ÷ 12 x 2
- (4) (a) Page 4 of 5, Line (4) (b)
- (4) (d) Line (4) (a) ÷ 12 x 1
- (4) (e) - (4) (f) Line (4) (a) ÷ 12 x 3
- (5) (a) Page 4 of 5, Line (8) (b)
- (5) (d) Line (5) (a) ÷ 12 x 1
- (5) (e) - (5) (f) Line (5) (a) ÷ 12 x 3
- (7) (a) Docket No. 4958 Schedule JDO/JHA-1 Page 1 of 5, Line (11) (a)
- (7) (b) - (7) (d) Line (7) (a) ÷ 12 x 3
- (8) (a) Docket No. 5054 Schedule JDO/JHA-1 Page 1 of 5, Line (11) (a)
- (8) (e) - (8) (f) Line (8) (a) ÷ 12 x 3
- (10) - (11) Per Company Books
- (12) Sum of Line (2) through Line (11)
- (14) Per Company Books
- (15) Sum of Line (3), Line (5) and Line (11)
- (16) Line (14) + Line (15)
- (17) Line (12) - Line (16)
- (18) Current quarter line (17) + prior quarter line (18)
- (19) Page 3 of 5, Line (18)
- (20) Line (18) + Line (19)
- (21) (f) Average of Line (20) (b) through Line (20) (f)
- (22) (f) If Line (21) is greater than zero, Line (21) if not, zero
- (23) Page 5 of 5, Line (5) (e)
- (24) Line (22) x (23)

**Narragansett Electric - Electric Operations  
PBOP Funding - Carrying Charges-quarterly  
12 Months Ended March 31, 2021**

	(a) Annual Recovery Amount	(b) Mar-2020	(c) Jun-2020	(d) Sep-2020	(e) Dec-2020	(f) Mar-2021
<b>Customer Funding</b>						
(1) Base Rate Recovery:						
(2) Direct - Docket No. 4770 Rate Yr 2 (4/2020 - 8/2020)	\$3,736,416	\$934,104	\$934,104	\$622,736		
(3) Servco/Other Affiliates - Docket No. 4770 Rate Yr 2 (4/2020 - 8/2020)	\$1,079,516	\$269,879	\$269,879	\$179,919		
(4) Direct - Docket No. 4770 Rate Yr 3 (9/2020 - 3/2021)	\$3,736,416			\$311,368	\$934,104	\$934,104
(5) Servco/Other Affiliates - Docket No. 4770 Rate Yr 3 (9/2020 - 3/2021)	\$1,079,516			\$89,960	\$269,879	\$269,879
(6) PAM Surcharge Recovery:						
(7) Docket No. 4958 (4/2020 - 9/2020)	(\$3,127,081)	(\$781,770)	(\$781,770)	(\$781,770)		
(8) Docket No. 5054 (10/2020 - 3/2021)	(\$5,210,611)				(\$1,302,653)	(\$1,302,653)
(9) PBOP Capitalized Amount:						
(10) Direct		\$216,717	\$236,675	\$210,190	\$186,804	\$216,788
(11) Servco/Other Affiliates		\$68,040	\$137,853	\$89,159	\$111,164	\$107,066
(12) Total Customer Funding:		\$706,970	\$796,740	\$721,561	\$199,299	\$225,185
(13) <u>Company Contributions<sup>1</sup></u>		<u>Jun-2020</u>	<u>Sep-2020</u>	<u>Dec-2020</u>	<u>Mar-2021</u>	<u>Jun-2021</u>
(14) PBOP		\$17,029	\$31,590	\$28,277	\$15,697	\$24,672
(15) ServCo/Other Affiliates Allocated Costs		\$337,919	\$407,732	\$359,038	\$381,043	\$376,945
(16)		\$354,948	\$439,322	\$387,315	\$396,741	\$401,617
(17) Under/(Over) Funding		\$352,022	\$357,418	\$334,246	(\$197,442)	(\$176,432)
(18) Cumulative Funding Under/(Over) Funding		\$2,427,813	\$2,785,231	\$3,119,477	\$2,922,035	\$2,745,603

Company Contributions<sup>1</sup>-This amount represents dollars funded in the subsequent quarter

- (2) (a) Page 4 of 5, Line (3) (c)
- (2) (b) - (2) (e) Line (2) (a) ÷ 12 x 3
- (2) (d) Line (2) (a) ÷ 12 x 2
- (3) (a) Page 4 of 5, Line (7) (c)
- (3) (b) - (3) (e) Line (3) (a) ÷ 12 x 3
- (3) (d) Line (3) (a) ÷ 12 x 2
- (4) (a) Page 4 of 5, Line (4) (c)
- (4) (d) Line (4) (a) ÷ 12 x 1
- (4) (e) - 4 (f) Line (4) (a) ÷ 12 x 3
- (5) (a) Page 4 of 5, Line (8) (c)
- (5) (d) Line (5) (a) ÷ 12 x 1
- (5) (e) - (5) (f) Line (5) (a) ÷ 12 x 3
- (7) (a) Docket No. 4958 Schedule JDO/JHA-1 Page 1 of 5, Line (11) (b)
- (7) (b) - (7) (d) Line (7) (a) ÷ 12 x 3
- (8) (a) Docket No. 5054 Schedule JDO/JHA-1 Page 1 of 5, Line (11) (b)
- (8) (e) - (8) (f) Line (8) (a) ÷ 12 x 3
- (10) - (11) Per Company Books
- (12) Sum of Line (2) through Line (11)
- (14) Per Company Books
- (15) Sum of Line (3), Line (5) and Line (11)
- (16) Line (14) + Line (15)
- (17) Line (12) - Line (16)
- (18) Current quarter line (17) + prior quarter line (18)

**Narragansett Electric - Electric Operations  
Pension/PBOP Rate Allowance  
12 Months Ended March 31, 2021**

	(a) Docket No.	(b) Total Rate Allowance		(d) # of Months	(e) Fiscal Year 2020 Rate Allowance		(f)
		Pension	PBOP		Pension	PBOP	
(1) <u>Rate Allowance</u>							
(1) Base Rate Recovery:							
(2) Direct (Rate Year 1 - Sept 1, 2018 to Aug 31, 2019)	4770 Rate Yr 1	\$2,143,722	\$3,736,416	0	\$0	\$0	
(3) Direct (Rate Year 2 - Sept 1, 2019 to Aug 31, 2020)	4770 Rate Yr 2	\$1,679,848	\$3,736,416	5	\$699,937	\$1,556,840	
(4) Direct (Rate Year 3 - Sept 1, 2020 to Aug 31, 2021)	4770 Rate Yr 3	\$1,124,362	\$3,736,416	7	\$655,878	\$2,179,576	
(5) Direct Total					\$1,355,815	\$3,736,416	
(6) Servco/Other Affiliates (Rate Yr 1 - Sept 1, 2018 to Aug 31, 2019)	4770 Rate Yr 1	\$3,857,152	\$1,079,516	0	\$0	\$0	
(7) Servco/Other Affiliates (Rate Yr 2 - Sept 1, 2019 to Aug 31, 2020)	4770 Rate Yr 2	\$3,162,734	\$1,079,516	5	\$1,317,806	\$449,798	
(8) Servco/Other Affiliates (Rate Yr 3 - Sept 1, 2020 to Aug 31, 2021)	4770 Rate Yr 3	\$2,631,934	\$1,079,516	7	\$1,535,295	\$629,718	
(9) Servco/Other Affiliates - Total					\$2,853,101	\$1,079,516	
(10) Total Docket No. 4770-Rate Year 1	4770 Rate Yr 1	\$6,000,874	\$4,815,932		\$0	\$0	
(11) Total Docket No. 4770-Rate Year 2	4770 Rate Yr 2	\$4,842,582	\$4,815,932		\$2,017,743	\$2,006,638	
(12) Total Docket No. 4770-Rate Year 3	4770 Rate Yr 3	\$3,756,296	\$4,815,932		\$2,191,173	\$2,809,294	
(13)					\$4,208,915	\$4,815,932	

- (2) (b) Docket No. 4770 Compliance Attachment 2 Schedule 28 page 3 of 7 Line (1) (a)
- (2) (c) Docket No. 4770 Compliance Attachment 2 Schedule 27 page 3 of 7 Line (1) (a)
- (2) (e) Line (2) (b) ÷ 12 x Line (2) (d)
- (2) (f) Line (2) (c) ÷ 12 x Line (2) (d)
- (3) (b) Docket No. 4770 Compliance Attachment 2 Schedule 28 page 3 of 7 Line (1) (c)
- (3) (c) Docket No. 4770 Compliance Attachment 2 Schedule 27 page 3 of 7 Line (1) (c)
- (3) (e) Line (3) (b) ÷ 12 x Line (3) (d)
- (3) (f) Line (3) (c) ÷ 12 x Line (3) (d)
- (4) (b) Docket No. 4770 Compliance Attachment 2 Schedule 28 page 3 of 7 Line (1) (e)
- (4) (c) Docket No. 4770 Compliance Attachment 2 Schedule 27 page 3 of 7 Line (1) (e)
- (4) (e) Line (4) (b) ÷ 12 x Line (4) (d)
- (4) (f) Line (4) (c) ÷ 12 x Line (4) (d)
- (5) Line (2) + Line (3) + Line (4)
- (6) (b) Docket No. 4770 Compliance Attachment 2 Schedule 28 page 3 of 7 Line (2) (a) plus Line (3) (a)
- (6) (c) Docket No. 4770 Compliance Attachment 2 Schedule 27 page 3 of 7 Line (2) (a) plus Line (3) (a)
- (6) (e) Line (6) (b) ÷ 12 x Line (6) (d)
- (6) (f) Line (6) (c) ÷ 12 x Line (6) (d)
- (7) (b) Docket No. 4770 Compliance Attachment 2 Schedule 28 page 3 of 7 Line (2) (c) plus Line (3) (c)
- (7) (c) Docket No. 4770 Compliance Attachment 2 Schedule 27 page 3 of 7 Line (2) (c) plus Line (3) (c)
- (7) (e) Line (7) (b) ÷ 12 x Line (7) (d)
- (7) (f) Line (7) (c) ÷ 12 x Line (7) (d)
- (8) (b) Docket No. 4770 Compliance Attachment 2 Schedule 28 page 3 of 7 Line (2) (e) plus Line (3) (e)
- (8) (c) Docket No. 4770 Compliance Attachment 2 Schedule 27 page 3 of 7 Line (2) (e) plus Line (3) (e)
- (8) (e) Line (8) (b) ÷ 12 x Line (8) (d)
- (8) (f) Line (8) (c) ÷ 12 x Line (8) (d)
- (9) Line (6) + Line (7) + Line (8)
- (10) Line (2) + Line (6)
- (11) Line (3) + Line (7)
- (12) Line (4) + Line (8)
- (13) Line (10) + Line (11) + Line (12)

**Narragansett Electric - Electric Operations**  
**d/b/a National Grid**  
**Calculation of Weighted Average Cost of Capital**

Weighted Average Cost of Capital as approved in R.I.P.U.C. Docket No. 4770 at 21% income tax rate

	(a) Ratio	(b) Rate	(c) Rate	(d) Taxes	(e) Return
(1) Long Term Debt	48.35%	4.62%	2.23%		2.23%
(2) Short Term Debt	0.60%	1.76%	0.01%		0.01%
(3) Preferred Stock	0.10%	4.50%	0.00%		0.00%
(4) Common Equity	50.95%	9.28%	4.73%	1.26%	5.99%
(5)	<u>100.00%</u>		<u>6.97%</u>	<u>1.26%</u>	<u>8.23%</u>
(6) Column (c) x 21% ÷ (1 - 21%)					

**Narragansett Electric - Electric Operations  
Calculation of Pension/PBOP Adjustment Factor**

	<u>Pension</u> (a)	<u>PBOP</u> (b)	<u>Total</u> (c) = (a) + (b)
<u>Current Year's Reconciliation Balance</u>			
(1) Current Year Regulatory Expense Reconciliation	\$4,958,717	(\$5,094,276)	(\$135,559)
(2) <u>Funding Carrying Charge</u>	(\$49,299)	(\$230,443)	(\$279,742)
(3) Current Year's Under/(Over) Recovery	<u>\$4,909,417</u>	<u>(\$5,324,719)</u>	<u>(\$415,301)</u>
<u>Adjustments to Current Year Deferral</u>			
(4) Remaining Under/(Over) Balance of 2019 Prior Year Deferrals	(\$57,061)	\$52,372	(\$4,689)
(5) Net Under/(Over) Recovery	\$4,852,357	(\$5,272,347)	(\$419,990)
(6) <u>Estimated Interest on Under/(Over) Recovery</u>			(\$3,755)
(7) Net Under/(Over) Recovery including Interest			(\$423,745)
(8) <u>Forecasted kWhs - October 1, 2021 through September 30, 2022</u>			<u>6,938,751,539</u>
(9) Proposed Pension/PBOP Adjustment Factor for October 1, 2021			(\$0.00006)
<p>(1) Schedule JDO/JHA-1, Page 1, Line (11)  (2) (a) Schedule JDO/JHA-1, Page 2, (Sum of Line 18, Columns (b) through (f) / 5) x Schedule JDO/JHA-1, Page 2, Line (23)  (2) (b) Schedule JDO/JHA-1, Page 2, (Sum of Line 19, Columns (b) through (f) / 5) x Schedule JDO/JHA-1, Page 2, Line (23)  (2) (c) Schedule JDO/JHA-1, Page 1, Line (12)  (3) Line (1) + Line (2)  (4) (a): Schedule JDO/JHA-3, Page 1, Line (20), Column (c)  (b): Schedule JDO/JHA-3, Page 2, Line (20), Column (c)  (5) Line (3) + Line (4)  (6) Page 2, Line (19), Column (f)  (7) Line (5) + Line (6)  (8) per Company forecast  (9) Line (7) ÷ Line (8), truncated to 5 decimal places</p>			

**Narragansett Electric - Electric Operations  
Calculation of Interest on Under/(Over) Recovery**

	<u>Month</u>	<u>Beginning Under/(Over) With Interest</u> (a)	<u>Estimated Recovery</u> (b)	<u>Ending Under/(Over)</u> (c)	<u>Balance Subject to Interest</u> (d)	<u>Interest Rate</u> (e)	<u>Interest</u> (f)	<u>Cumulative Interest</u> (g)
(1)	Apr-2021	(\$419,990)		(\$419,990)	(\$419,990)	0.89%	(\$311)	(\$311)
(2)	May-2021	(\$420,302)		(\$420,302)	(\$420,302)	0.89%	(\$312)	(\$623)
(3)	Jun-2021	(\$420,613)		(\$420,613)	(\$420,613)	0.89%	(\$312)	(\$935)
(4)	Jul-2021	(\$420,925)		(\$420,925)	(\$420,925)	0.89%	(\$312)	(\$1,247)
(5)	Aug-2021	(\$421,237)		(\$421,237)	(\$421,237)	0.89%	(\$312)	(\$1,560)
(6)	Sep-2021	(\$421,550)		(\$421,550)	(\$421,550)	0.89%	(\$313)	(\$1,872)
(7)	Oct-2021	(\$421,863)	\$35,155	(\$386,707)	(\$404,285)	0.89%	(\$300)	(\$2,172)
(8)	Nov-2021	(\$387,007)	\$35,182	(\$351,825)	(\$369,416)	0.89%	(\$274)	(\$2,446)
(9)	Dec-2021	(\$352,099)	\$35,210	(\$316,889)	(\$334,494)	0.89%	(\$248)	(\$2,694)
(10)	Jan-2022	(\$317,137)	\$35,237	(\$281,899)	(\$299,518)	0.89%	(\$222)	(\$2,916)
(11)	Feb-2022	(\$282,122)	\$35,265	(\$246,856)	(\$264,489)	0.89%	(\$196)	(\$3,113)
(12)	Mar-2022	(\$247,053)	\$35,293	(\$211,759)	(\$229,406)	0.89%	(\$170)	(\$3,283)
(13)	Apr-2022	(\$211,929)	\$35,322	(\$176,608)	(\$194,269)	0.89%	(\$144)	(\$3,427)
(14)	May-2022	(\$176,752)	\$35,350	(\$141,402)	(\$159,077)	0.89%	(\$118)	(\$3,545)
(15)	Jun-2022	(\$141,520)	\$35,380	(\$106,140)	(\$123,830)	0.89%	(\$92)	(\$3,637)
(16)	Jul-2022	(\$106,232)	\$35,411	(\$70,821)	(\$88,526)	0.89%	(\$66)	(\$3,702)
(17)	Aug-2022	(\$70,887)	\$35,443	(\$35,443)	(\$53,165)	0.89%	(\$39)	(\$3,742)
(18)	Sep-2022	(\$35,483)	\$35,483	\$0	(\$17,741)	0.89%	(\$13)	(\$3,755)
(19)	Total		\$423,732				(\$3,755)	

- (a) Apr-2021 per Page 1, Line (5)  
Prior month Column (c) + prior month Column (f)
- (b) Column (a) ÷ number of remaining months in recovery period
- (c) Column (a) + Column (b)
- (d) Average of Column (a) and Column (c)
- (e) Interest rate on customer deposits
- (f) Column (d) x (Column (e) ÷ 12)
- (g) Prior month Column (g) + Current month Column (f)



**Narragansett Electric - Electric Operations  
Pension Adjustment Factor Reconciliation  
2019 Pension Deferral Recovery**

	<u>Month</u>	Under/(Over) Beginning <u>Balance</u> (a)	<u>Recovery</u> (b)	Under/(Over) Ending <u>Balance</u> (c)	Interest <u>Rate</u> (d)	<u>Interest</u> (e)
(1)	Apr-19	\$2,739,936		\$2,739,936	2.91%	\$6,644
(2)	May-19	\$2,746,580		\$2,746,580	2.91%	\$6,660
(3)	Jun-19	\$2,753,240		\$2,753,240	2.91%	\$6,677
(4)	Jul-19	\$2,759,917		\$2,759,917	2.91%	\$6,693
(5)	Aug-19	\$2,766,610		\$2,766,610	2.91%	\$6,709
(6)	Sep-19	\$2,773,319		\$2,773,319	2.91%	\$6,725
(7)	Oct-19	\$2,780,044	\$90,802	\$2,689,242	2.91%	\$6,632
(8)	Nov-19	\$2,695,874	\$207,225	\$2,488,649	2.91%	\$6,286
(9)	Dec-19	\$2,494,935	\$234,018	\$2,260,916	2.91%	\$5,766
(10)	Jan-20	\$2,266,682	\$217,591	\$2,049,092	2.91%	\$5,233
(11)	Feb-20	\$2,054,325	\$235,832	\$1,818,493	2.91%	\$4,696
(12)	Mar-20	\$1,823,189	\$239,175	\$1,584,014	2.14%	\$3,038
(13)	Apr-20	\$1,587,052	\$234,258	\$1,352,794	2.14%	\$2,621
(14)	May-20	\$1,355,415	\$199,343	\$1,156,072	2.14%	\$2,239
(15)	Jun-20	\$1,158,311	\$219,559	\$938,752	2.14%	\$1,870
(16)	Jul-20	\$940,622	\$282,271	\$658,351	2.14%	\$1,426
(17)	Aug-20	\$659,777	\$323,331	\$336,446	2.14%	\$888
(18)	Sep-20	\$337,334	\$255,968	\$81,366	2.14%	\$373
(19)	Oct-20	\$81,739	\$138,822	(\$57,083)	2.14%	\$22
(20)	Total		\$2,878,195	(\$57,061)		\$81,198

- (a) Beginning balance per R.I.P.U.C. 4958, Schedule JDO/JHA-2, Page 1, Line (5), Column (a)  
Prior month Column (c) + prior month Column (e)
- (b) Page 3, Column (e)
- (c) Column (a) - Column (b)
- (d) Rate of interest paid on Customer Deposits
- (e) ((Column (a) + Column (c)) ÷ 2) x (Column (d) ÷ 12)

- (20) Columns (b) and (e): sum of Lines (1) through (19)
- (20) Column (c): Line (19), Column (c) + Line (19), Column (e)

**Narragansett Electric - Electric Operations  
Pension Adjustment Factor Reconciliation  
2019 PBOP Deferral Recovery**

		Under/(Over) Beginning		Under/(Over) Ending	Interest	
	<u>Month</u>	<u>Balance</u>	<u>Recovery</u>	<u>Balance</u>	<u>Rate</u>	<u>Interest</u>
		(a)	(b)	(c)	(d)	(e)
(1)	Apr-19	(\$3,093,137)		(\$3,093,137)	2.91%	(\$7,501)
(2)	May-19	(\$3,100,638)		(\$3,100,638)	2.91%	(\$7,519)
(3)	Jun-19	(\$3,108,157)		(\$3,108,157)	2.91%	(\$7,537)
(4)	Jul-19	(\$3,115,694)		(\$3,115,694)	2.91%	(\$7,556)
(5)	Aug-19	(\$3,123,250)		(\$3,123,250)	2.91%	(\$7,574)
(6)	Sep-19	(\$3,130,824)		(\$3,130,824)	2.91%	(\$7,592)
(7)	Oct-19	(\$3,138,416)	(\$105,289)	(\$3,033,127)	2.91%	(\$7,483)
(8)	Nov-19	(\$3,040,610)	(\$234,018)	(\$2,806,592)	2.91%	(\$7,090)
(9)	Dec-19	(\$2,813,682)	(\$261,873)	(\$2,551,809)	2.91%	(\$6,506)
(10)	Jan-20	(\$2,558,315)	(\$248,578)	(\$2,309,737)	2.91%	(\$5,903)
(11)	Feb-20	(\$2,315,640)	(\$264,005)	(\$2,051,635)	2.91%	(\$5,295)
(12)	Mar-20	(\$2,056,930)	(\$259,643)	(\$1,797,287)	2.14%	(\$3,437)
(13)	Apr-20	(\$1,800,724)	(\$253,441)	(\$1,547,283)	2.14%	(\$2,985)
(14)	May-20	(\$1,550,268)	(\$239,572)	(\$1,310,696)	2.14%	(\$2,551)
(15)	Jun-20	(\$1,313,247)	(\$247,608)	(\$1,065,639)	2.14%	(\$2,121)
(16)	Jul-20	(\$1,067,760)	(\$316,613)	(\$751,147)	2.14%	(\$1,622)
(17)	Aug-20	(\$752,769)	(\$363,422)	(\$389,347)	2.14%	(\$1,018)
(18)	Sep-20	(\$390,365)	(\$287,048)	(\$103,317)	2.14%	(\$440)
(19)	Oct-20	(\$103,757)	(\$156,175)	\$52,418	2.14%	(\$46)
(20)	Total		(\$3,237,285)	\$52,372		(\$91,776)

- (a) Beginning balance per R.I.P.U.C. 4958, Schedule JDO/JHA-2, Page 1, Line (5), Column (b)  
Prior month Column (c) + prior month Column (e)  
(b) Page 3, Column (d)  
(c) Column (a) - Column (b)  
(d) Rate of interest paid on Customer Deposits  
(e) ((Column (a) + Column (c)) ÷ 2) x (Column (d) ÷ 12)

- (20) Columns (b) and (e): sum of Lines (1) through (19)  
(20) Column (c): Line (19), Column (c) + Line (19), Column (e)

**Narragansett Electric - Electric Operations  
Pension Adjustment Factor Reconciliation  
Segregation of PAF Revenue Components**

		Combined Billed PAF <u>Revenue</u> (a)	PAF kWh <u>Billed</u> (b)	Component of PAF Recovering <u>PBOP</u> (c)	Billed Revenue Associated <u>PBOP</u> (d)	Billed Revenue Associated <u>with Pension</u> (e)
(1)	Oct-19*	(\$14,487)	233,974,563	(\$0.00045)	(\$105,289)	\$90,802
(2)	Nov-19	(\$26,793)	520,040,516	(\$0.00045)	(\$234,018)	\$207,225
(3)	Dec-19	(\$27,855)	581,940,800	(\$0.00045)	(\$261,873)	\$234,018
(4)	Jan-20	(\$30,987)	552,395,633	(\$0.00045)	(\$248,578)	\$217,591
(5)	Feb-20	(\$28,173)	586,676,671	(\$0.00045)	(\$264,005)	\$235,832
(6)	Mar-20	(\$20,468)	576,984,020	(\$0.00045)	(\$259,643)	\$239,175
(7)	Apr-20	(\$19,183)	563,202,565	(\$0.00045)	(\$253,441)	\$234,258
(8)	May-20	(\$40,229)	532,381,826	(\$0.00045)	(\$239,572)	\$199,343
(9)	Jun-20	(\$28,049)	550,239,973	(\$0.00045)	(\$247,608)	\$219,559
(10)	Jul-20	(\$34,342)	703,585,029	(\$0.00045)	(\$316,613)	\$282,271
(11)	Aug-20	(\$40,091)	807,605,355	(\$0.00045)	(\$363,422)	\$323,331
(12)	Sep-20	(\$31,080)	637,885,421	(\$0.00045)	(\$287,048)	\$255,968
(13)	Oct-20**	(\$17,353)	347,055,763	(\$0.00045)	(\$156,175)	\$138,822

\* Prorated for usage on and after October 1, 2019

\*\* Prorated for usage before October 1, 2020

(a) Per company revenue reports

(b) Per company revenue reports

(c) Per R.I.P.U.C. 4958, Schedule JDO/JHA-2, Page 1, (Line (5), Column (b) + applicable interest from Line (6), Column (c)) ÷ Line (8), truncated to 5 decimal places

(d) Column (b) x Column (c)

(e) Column (a) - Column (d)

**Narragansett Electric - Electric Operations  
Pension Adjustment Factor Reconciliation  
2020 Pension Deferral Recovery**

	<u>Month</u>	Under/(Over) Beginning <u>Balance</u> (a)	<u>Recovery</u> (b)	Under/(Over) Ending <u>Balance</u> (c)	Interest <u>Rate</u> (d)	<u>Interest</u> (e)
(1)	Apr-20	\$264,455		\$264,455	2.14%	\$472
(2)	May-20	\$264,927		\$264,927	2.14%	\$472
(3)	Jun-20	\$265,399		\$265,399	2.14%	\$473
(4)	Jul-20	\$265,872		\$265,872	2.14%	\$474
(5)	Aug-20	\$266,346		\$266,346	2.14%	\$475
(6)	Sep-20	\$266,821		\$266,821	2.14%	\$476
(7)	Oct-20	\$267,297	\$30,597	\$236,700	2.14%	\$449
(8)	Nov-20	\$237,149	\$33,522	\$203,628	2.14%	\$393
(9)	Dec-20	\$204,021	\$31,948	\$172,072	2.14%	\$335
(10)	Jan-21	\$172,407	\$32,287	\$140,121	2.14%	\$279
(11)	Feb-21	\$140,400	\$30,590	\$109,809	2.14%	\$223
(12)	Mar-21	\$110,032	\$31,124	\$78,908	0.89%	\$70
(13)	Apr-21	\$78,978	\$29,867	\$49,111	0.89%	\$47
(14)	May-21	\$49,158	\$29,956	\$19,202	0.89%	\$25
(15)	Jun-21	\$19,227	\$33,312	(\$14,085)	0.89%	\$2
(16)	Jul-21	(\$14,083)	\$0	(\$14,083)	0.89%	(\$10)
(17)	Aug-21	(\$14,093)	\$0	(\$14,093)	0.89%	(\$10)
(18)	Sep-21	(\$14,103)	\$0	(\$14,103)	0.89%	(\$10)
(19)	Oct-21	(\$14,113)	\$0	(\$14,113)	0.89%	(\$10)
(20)	Total		\$283,203	(\$14,123)		\$4,625

- (a) Beginning balance per R.I.P.U.C. 5054, Schedule JDO/JHA-2, Page 1, Line (5), Column (a)  
Prior month Column (c) + prior month Column (e)
- (b) Page 3, Column (e)
- (c) Column (a) - Column (b)
- (d) Rate of interest paid on Customer Deposits
- (e) ((Column (a) + Column (c)) ÷ 2) x (Column (d) ÷ 12)

- (20) Columns (b) and (e): sum of Lines (1) through (19)
- (20) Column (c): Line (19), Column (c) + Line (19), Column (e)

**Narragansett Electric - Electric Operations  
Pension Adjustment Factor Reconciliation  
2020 PBOP Deferral Recovery**

		Under/(Over) Beginning		Under/(Over) Ending	Interest	
	<u>Month</u>	<u>Balance</u>	<u>Recovery</u>	<u>Balance</u>	<u>Rate</u>	<u>Interest</u>
		(a)	(b)	(c)	(d)	(e)
(1)	Apr-20	(\$5,242,160)		(\$5,242,160)	2.14%	(\$9,349)
(2)	May-20	(\$5,251,509)		(\$5,251,509)	2.14%	(\$9,365)
(3)	Jun-20	(\$5,260,874)		(\$5,260,874)	2.14%	(\$9,382)
(4)	Jul-20	(\$5,270,256)		(\$5,270,256)	2.14%	(\$9,399)
(5)	Aug-20	(\$5,279,655)		(\$5,279,655)	2.14%	(\$9,415)
(6)	Sep-20	(\$5,289,070)		(\$5,289,070)	2.14%	(\$9,432)
(7)	Oct-20	(\$5,298,502)	(\$162,873)	(\$5,135,629)	2.14%	(\$9,304)
(8)	Nov-20	(\$5,144,933)	(\$396,597)	(\$4,748,336)	2.14%	(\$8,821)
(9)	Dec-20	(\$4,757,157)	(\$448,110)	(\$4,309,047)	2.14%	(\$8,084)
(10)	Jan-21	(\$4,317,131)	(\$489,513)	(\$3,827,618)	2.14%	(\$7,262)
(11)	Feb-21	(\$3,834,880)	(\$478,655)	(\$3,356,225)	2.14%	(\$6,412)
(12)	Mar-21	(\$3,362,637)	(\$459,958)	(\$2,902,679)	0.89%	(\$2,323)
(13)	Apr-21	(\$2,905,002)	(\$420,868)	(\$2,484,134)	0.89%	(\$1,998)
(14)	May-21	(\$2,486,132)	(\$382,014)	(\$2,104,118)	0.89%	(\$1,702)
(15)	Jun-21	(\$2,105,820)	(\$464,568)	(\$1,641,252)	0.89%	(\$1,390)
(16)	Jul-21	(\$1,642,642)	\$0	(\$1,642,642)	0.89%	(\$1,218)
(17)	Aug-21	(\$1,643,860)	\$0	(\$1,643,860)	0.89%	(\$1,219)
(18)	Sep-21	(\$1,645,079)	\$0	(\$1,645,079)	0.89%	(\$1,220)
(19)	Oct-21	(\$1,646,299)	\$0	(\$1,646,299)	0.89%	(\$1,221)
(20)	Total		(\$3,703,156)	(\$1,647,520)		(\$108,516)

- (a) Beginning balance per R.I.P.U.C. 5054, Schedule JDO/JHA-2, Page 1, Line (5), Column (b)  
Prior month Column (c) + prior month Column (e)
- (b) Page 3, Column (d)
- (c) Column (a) - Column (b)
- (d) Rate of interest paid on Customer Deposits
- (e) ((Column (a) + Column (c)) ÷ 2) x (Column (d) ÷ 12)

- (20) Columns (b) and (e): sum of Lines (1) through (19)
- (20) Column (c): Line (19), Column (c) + Line (19), Column (e)

**Narragansett Electric - Electric Operations  
Pension Adjustment Factor Reconciliation  
Segregation of PAF Revenue Components**

		Combined Billed PAF <u>Revenue</u> (a)	PAF kWh <u>Billed</u> (b)	Component of PAF Recovering <u>PBOP</u> (c)	Billed Revenue Associated <u>PBOP</u> (d)	Billed Revenue Associated <u>with Pension</u> (e)
(1)	Oct-20*	(\$132,276)	211,523,789	(\$0.00077)	(\$162,873)	\$30,597
(2)	Nov-20	(\$363,075)	515,060,820	(\$0.00077)	(\$396,597)	\$33,522
(3)	Dec-20	(\$416,162)	581,961,266	(\$0.00077)	(\$448,110)	\$31,948
(4)	Jan-21	(\$457,226)	635,731,416	(\$0.00077)	(\$489,513)	\$32,287
(5)	Feb-21	(\$448,065)	621,630,260	(\$0.00077)	(\$478,655)	\$30,590
(6)	Mar-21	(\$428,834)	597,348,462	(\$0.00077)	(\$459,958)	\$31,124
(7)	Apr-21	(\$391,001)	546,581,488	(\$0.00077)	(\$420,868)	\$29,867
(8)	May-21	(\$352,058)	496,121,694	(\$0.00077)	(\$382,014)	\$29,956
(9)	Jun-21	(\$431,256)	603,335,075	(\$0.00077)	(\$464,568)	\$33,312
(10)	Jul-21			(\$0.00077)	\$0	\$0
(11)	Aug-21			(\$0.00077)	\$0	\$0
(12)	Sep-21			(\$0.00077)	\$0	\$0
(13)	Oct-21**			(\$0.00077)	\$0	\$0

\* Prorated for usage on and after October 1, 2020

\*\* Prorated for usage before October 1, 2021

(a) Per company revenue reports

(b) Per company revenue reports

(c) Per R.I.P.U.C. 5054, Schedule JDO/JHA-2, Page 1, (Line (5), Column (b) + applicable interest from Line (6), Column (c)) ÷ Line (8), truncated to 5 decimal places

(d) Column (b) x Column (c)

(e) Column (a) - Column (d)

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

Monthly kWh (a)	Rates Effective July 1, 2021				Proposed Rates Effective October 1, 2021				\$ Increase (Decrease)				Increase (Decrease) % of Total Bill				Percentage of Customers (r)
	Delivery Services (b)	Supply Services (c)	GET (d)	Total (e) = (a) + (b) + (c)	Delivery Services (f)	Supply Services (g)	GET (h)	Total (i) = (f) + (g) + (h)	Delivery Services (j) = (f) - (b)	Supply Services (k) = (g) - (c)	GET (l) = (h) - (d)	Total (m) = (j) + (k) + (l)	Delivery Services (n) = (j) / (e)	Supply Services (o) = (k) / (e)	GET (p) = (l) / (e)	Total (q) = (m) / (e)	
150	\$26.20	\$11.44	\$1.57	\$39.21	\$26.30	\$11.44	\$1.57	\$39.31	\$0.10	\$0.00	\$0.00	\$0.10	0.3%	0.0%	0.0%	0.3%	30.1%
300	\$43.43	\$22.88	\$2.76	\$69.07	\$43.63	\$22.88	\$2.77	\$69.28	\$0.20	\$0.00	\$0.01	\$0.21	0.3%	0.0%	0.0%	0.3%	12.9%
400	\$54.92	\$30.51	\$3.56	\$88.99	\$55.19	\$30.51	\$3.57	\$89.27	\$0.27	\$0.00	\$0.01	\$0.28	0.3%	0.0%	0.0%	0.3%	11.6%
500	\$66.42	\$38.14	\$4.36	\$108.92	\$66.75	\$38.14	\$4.37	\$109.26	\$0.33	\$0.00	\$0.01	\$0.34	0.3%	0.0%	0.0%	0.3%	9.6%
600	\$77.91	\$45.77	\$5.15	\$128.83	\$78.31	\$45.77	\$5.17	\$129.25	\$0.40	\$0.00	\$0.02	\$0.42	0.3%	0.0%	0.0%	0.3%	7.7%
700	\$89.40	\$53.40	\$5.95	\$148.75	\$89.87	\$53.40	\$5.97	\$149.24	\$0.47	\$0.00	\$0.02	\$0.49	0.3%	0.0%	0.0%	0.3%	19.0%
1,200	\$146.85	\$91.54	\$9.93	\$248.32	\$147.66	\$91.54	\$9.97	\$249.17	\$0.81	\$0.00	\$0.04	\$0.85	0.3%	0.0%	0.0%	0.3%	6.8%
2,000	\$238.78	\$152.56	\$16.31	\$407.65	\$240.12	\$152.56	\$16.36	\$409.04	\$1.34	\$0.00	\$0.05	\$1.39	0.3%	0.0%	0.0%	0.3%	2.3%

	Rates Effective July 1, 2021 (s)	Proposed Rates Effective October 1, 2021 (t)	Line Item on Bill
(1) Distribution Customer Charge	\$6.00	\$6.00	Customer Charge
(2) LIHEAP Enhancement Charge	\$0.80	\$0.80	LIHEAP Enhancement Charge
(3) Renewable Energy Growth Program Charge	\$2.16	\$2.16	RE Growth Program
(4) Distribution Charge (per kWh)	\$0.04580	\$0.04580	
(5) Operating & Maintenance Expense Charge	\$0.00204	\$0.00204	
(6) Operating & Maintenance Expense Reconciliation Factor	\$0.00002	\$0.00002	
(7) CapEx Factor Charge	\$0.00544	\$0.00544	
(8) CapEx Reconciliation Factor	\$0.00090	\$0.00090	
(9) Revenue Decoupling Adjustment Factor	(\$0.00042)	(\$0.00042)	Distribution Energy Charge
(10) Pension Adjustment Factor	(\$0.00073)	(\$0.00066)	
(11) Storm Fund Replenishment Factor	\$0.00288	\$0.00288	
(12) Arrearage Management Adjustment Factor	\$0.00006	\$0.00006	
(13) Performance Incentive Factor	\$0.00008	\$0.00008	
(14) Low Income Discount Recovery Factor	\$0.00196	\$0.00196	
(15) Long-term Contracting for Renewable Energy Charge	\$0.00680	\$0.00680	Renewable Energy Distribution Charge
(16) Net Metering Charge	\$0.00436	\$0.00436	
(17) Base Transmission Charge	\$0.03454	\$0.03454	
(18) Transmission Adjustment Factor	\$0.00074	\$0.00074	Transmission Charge
(19) Transmission Uncollectible Factor	\$0.00046	\$0.00046	
(20) Base Transition Charge	(\$0.00149)	(\$0.00149)	Transition Charge
(21) Transition Adjustment	\$0.00004	\$0.00004	
(22) Energy Efficiency Program Charge	\$0.01143	\$0.01143	Energy Efficiency Programs
(23) Last Resort Service Base Charge	\$0.07237	\$0.07237	
(24) LRS Adjustment Factor	(\$0.00512)	(\$0.00512)	Supply Services Energy Charge
(25) LRS Administrative Cost Adjustment Factor	\$0.00238	\$0.00238	
(26) Renewable Energy Standard Charge	\$0.00665	\$0.00665	
Line Item on Bill			
(27) Customer Charge	\$6.00	\$6.00	
(28) LIHEAP Enhancement Charge	\$0.80	\$0.80	
(29) RE Growth Program	\$2.16	\$2.16	
(30) Transmission Charge	kWh x \$0.03574	\$0.03574	
(31) Distribution Energy Charge	kWh x \$0.05803	\$0.05870	
(32) Transition Charge	kWh x (\$0.00145)	(\$0.00145)	
(33) Energy Efficiency Programs	kWh x \$0.01143	\$0.01143	
(34) Renewable Energy Distribution Charge	kWh x \$0.01116	\$0.01116	
(35) Supply Services Energy Charge	kWh x \$0.07628	\$0.07628	

Column (s): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2021, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2021  
Column (t): Line (10) per Schedule JDO/JHA-2, Page 1, Line (9). All other rates per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2021, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2021

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

Monthly kWh	Rates Effective July 1, 2021						Proposed Rates Effective October 1, 2021						\$ Increase (Decrease)				Increase (Decrease) % of Total Bill				Percentage of Customers
	Delivery Services	Supply Services	Low Income Discount	Discounted Total	GET	Total	Delivery Services	Supply Services	Low Income Discount	Discounted Total	GET	Total	Delivery Services	Supply Services	GET	Total	Delivery Services	Supply Services	GET	Total	
	(b)	(c)	(d) = [(b)+(c)] x .25	(e) = (b) + (c) + (d)	(f)	(g) = (e) + (f)	(h)	(i)	(j) = [(h)+(i)] x .25	(k) = (h) + (i) + (j)	(l)	(m) = (k) + (l)	(n) = [(h)+(i)] - [(b)+(d)]	(o) = (i) - (c)	(p) = (l) - (f)	(q) = (n) + (o)	(r) = (n) / (g)	(s) = (o) / (g)	(t) = (p) / (g)	(u) = (q) / (g)	
150	\$25.90	\$11.44	(\$9.34)	\$28.00	\$1.17	\$29.17	\$26.00	\$11.44	(\$9.36)	\$28.08	\$1.17	\$29.25	\$0.08	\$0.00	\$0.00	\$0.08	0.3%	0.0%	0.0%	0.3%	32.1%
300	\$42.85	\$22.88	(\$16.43)	\$49.30	\$2.05	\$51.35	\$43.05	\$22.88	(\$16.48)	\$49.45	\$2.06	\$51.51	\$0.15	\$0.00	\$0.01	\$0.16	0.3%	0.0%	0.0%	0.3%	15.4%
400	\$54.14	\$30.51	(\$21.16)	\$63.49	\$2.65	\$66.14	\$54.41	\$30.51	(\$21.23)	\$63.69	\$2.65	\$66.34	\$0.20	\$0.00	\$0.00	\$0.20	0.3%	0.0%	0.0%	0.3%	12.5%
500	\$65.44	\$38.14	(\$25.90)	\$77.68	\$3.24	\$80.92	\$65.77	\$38.14	(\$25.98)	\$77.93	\$3.25	\$81.18	\$0.25	\$0.00	\$0.01	\$0.26	0.3%	0.0%	0.0%	0.3%	9.6%
600	\$76.73	\$45.77	(\$30.63)	\$91.87	\$3.83	\$95.70	\$77.13	\$45.77	(\$30.73)	\$92.17	\$3.84	\$96.01	\$0.30	\$0.00	\$0.01	\$0.31	0.3%	0.0%	0.0%	0.3%	7.2%
700	\$88.03	\$53.40	(\$35.36)	\$106.07	\$4.42	\$110.49	\$88.49	\$53.40	(\$35.47)	\$106.42	\$4.43	\$110.85	\$0.35	\$0.00	\$0.01	\$0.36	0.3%	0.0%	0.0%	0.3%	16.4%
1,200	\$144.50	\$91.54	(\$59.01)	\$177.03	\$7.38	\$184.41	\$145.30	\$91.54	(\$59.21)	\$177.63	\$7.40	\$185.03	\$0.60	\$0.00	\$0.02	\$0.62	0.3%	0.0%	0.0%	0.3%	5.2%
2,000	\$234.86	\$152.56	(\$96.86)	\$290.56	\$12.11	\$302.67	\$236.20	\$152.56	(\$97.19)	\$291.57	\$12.15	\$303.72	\$1.01	\$0.00	\$0.04	\$1.05	0.3%	0.0%	0.0%	0.3%	1.6%

	Rates Effective July 1, 2021 (w)	Proposed Rates Effective October 1, 2021 (x)	Line Item on Bill
(1) Distribution Customer Charge	\$6.00	\$6.00	Customer Charge
(2) LIHEAP Enhancement Charge	\$0.80	\$0.80	LIHEAP Enhancement Charge
(3) Renewable Energy Growth Program Charge	\$2.16	\$2.16	RE Growth Program
(4) Distribution Charge (per kWh)	\$0.04580	\$0.04580	
(5) Operating & Maintenance Expense Charge	\$0.00204	\$0.00204	
(6) Operating & Maintenance Expense Reconciliation Factor	\$0.00002	\$0.00002	
(7) CapEx Factor Charge	\$0.00544	\$0.00544	
(8) CapEx Reconciliation Factor	\$0.00090	\$0.00090	
(9) Revenue Decoupling Adjustment Factor	(\$0.00042)	(\$0.00042)	Distribution Energy Charge
(10) Pension Adjustment Factor	(\$0.00073)	(\$0.00073)	
(11) Storm Fund Replenishment Factor	\$0.00288	\$0.00288	
(12) Arrearage Management Adjustment Factor	\$0.00006	\$0.00006	
(13) Performance Incentive Factor	\$0.00008	\$0.00008	
(14) Low Income Discount Recovery Factor	\$0.00000	\$0.00000	
(15) Long-term Contracting for Renewable Energy Charge	\$0.00680	\$0.00680	Renewable Energy Distribution Charge
(16) Net Metering Charge	\$0.00436	\$0.00436	
(17) Base Transmission Charge	\$0.03454	\$0.03454	Transmission Charge
(18) Transmission Adjustment Factor	\$0.00074	\$0.00074	
(19) Transmission Uncollectible Factor	\$0.00046	\$0.00046	
(20) Base Transition Charge	(\$0.00149)	(\$0.00149)	Transition Charge
(21) Transition Adjustment	\$0.00004	\$0.00004	
(22) Energy Efficiency Program Charge	\$0.01143	\$0.01143	Energy Efficiency Programs
(23) Last Resort Service Base Charge	\$0.07237	\$0.07237	
(24) LRS Adjustment Factor	(\$0.00512)	(\$0.00512)	Supply Services Energy Charge
(25) LRS Administrative Cost Adjustment Factor	\$0.00238	\$0.00238	
(26) Renewable Energy Standard Charge	\$0.00665	\$0.00665	
Line Item on Bill			
(27) Customer Charge	\$6.00	\$6.00	
(28) LIHEAP Enhancement Charge	\$0.80	\$0.80	
(29) RE Growth Program	\$2.16	\$2.16	
(30) Transmission Charge	\$0.03574	\$0.03574	
(31) Distribution Energy Charge	\$0.05607	\$0.05607	
(32) Transition Charge	(\$0.00145)	(\$0.00145)	
(33) Energy Efficiency Programs	\$0.01143	\$0.01143	
(34) Renewable Energy Distribution Charge	\$0.01116	\$0.01116	
(35) Supply Services Energy Charge	\$0.07628	\$0.07628	
(36) Discount percentage	25%	25%	

Column (w): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2021, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2021  
Column (x): Line (10) per Schedule JDO/JHA-2, Page 1, Line (9). All other rates per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2021, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2021



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

Monthly kWh	Rates Effective July 1, 2021						Proposed Rates Effective October 1, 2021						\$ Increase (Decrease)				Increase (Decrease) % of Total Bill				Percentage of Customers
	Delivery Services	Supply Services	Low Income Discount	Discounted Total	GET	Total	Delivery Services	Supply Services	Low Income Discount	Discounted Total	GET	Total	Delivery Services	Supply Services	GET	Total	Delivery Services	Supply Services	GET	Total	
	(b)	(c)	(d) = [(b)+(c)] x .30	(e) = (b) + (c) + (d)	(f)	(g) = (e) + (f)	(h)	(i)	(j) = [(h)+(i)] x .30	(k) = (h) + (i) + (j)	(l)	(m) = (k) + (l)	(n) = [(h)+(i)] - [(b)+(d)]	(o) = (i) - (c)	(p) = (l) - (f)	(q) = (n) + (o) + (p)	(r) = (n) / (g)	(s) = (o) / (g)	(t) = (p) / (g)	(u) = (q) / (g)	
150	\$25.90	\$11.44	(\$11.20)	\$26.14	\$1.09	\$27.23	\$26.00	\$11.44	(\$11.23)	\$26.21	\$1.09	\$27.30	\$0.07	\$0.00	\$0.00	\$0.07	0.3%	0.0%	0.0%	0.3%	32.1%
300	\$42.85	\$22.88	(\$19.72)	\$46.01	\$1.92	\$47.93	\$43.05	\$22.88	(\$19.78)	\$46.15	\$1.92	\$48.07	\$0.14	\$0.00	\$0.00	\$0.14	0.3%	0.0%	0.0%	0.3%	15.4%
400	\$54.14	\$30.51	(\$25.40)	\$59.25	\$2.47	\$61.72	\$54.41	\$30.51	(\$25.48)	\$59.44	\$2.48	\$61.92	\$0.19	\$0.00	\$0.01	\$0.20	0.3%	0.0%	0.0%	0.3%	12.5%
500	\$65.44	\$38.14	(\$31.07)	\$72.51	\$3.02	\$75.53	\$65.77	\$38.14	(\$31.17)	\$72.74	\$3.03	\$75.77	\$0.23	\$0.00	\$0.01	\$0.24	0.3%	0.0%	0.0%	0.3%	9.6%
600	\$76.73	\$45.77	(\$36.75)	\$85.75	\$3.57	\$89.32	\$77.13	\$45.77	(\$36.87)	\$86.03	\$3.58	\$89.61	\$0.28	\$0.00	\$0.01	\$0.29	0.3%	0.0%	0.0%	0.3%	7.2%
700	\$88.03	\$53.40	(\$42.43)	\$99.00	\$4.13	\$103.13	\$88.49	\$53.40	(\$42.57)	\$99.32	\$4.14	\$103.46	\$0.32	\$0.00	\$0.01	\$0.33	0.3%	0.0%	0.0%	0.3%	16.4%
1,200	\$144.50	\$91.54	(\$70.81)	\$165.23	\$6.88	\$172.11	\$145.30	\$91.54	(\$71.05)	\$165.79	\$6.91	\$172.70	\$0.56	\$0.00	\$0.03	\$0.59	0.3%	0.0%	0.0%	0.3%	5.2%
2,000	\$234.86	\$152.56	(\$116.23)	\$271.19	\$11.30	\$282.49	\$236.20	\$152.56	(\$116.63)	\$272.13	\$11.34	\$283.47	\$0.94	\$0.00	\$0.04	\$0.98	0.3%	0.0%	0.0%	0.3%	1.6%

	Rates Effective July 1, 2021 (w)	Proposed Rates Effective October 1, 2021 (x)	Line Item on Bill
(1) Distribution Customer Charge	\$6.00	\$6.00	Customer Charge
(2) LIHEAP Enhancement Charge	\$0.80	\$0.80	LIHEAP Enhancement Charge
(3) Renewable Energy Growth Program Charge	\$2.16	\$2.16	RE Growth Program
(4) Distribution Charge (per kWh)	\$0.04580	\$0.04580	
(5) Operating & Maintenance Expense Charge	\$0.00204	\$0.00204	
(6) Operating & Maintenance Expense Reconciliation Factor	\$0.00002	\$0.00002	
(7) CapEx Factor Charge	\$0.00544	\$0.00544	
(8) CapEx Reconciliation Factor	\$0.00090	\$0.00090	
(9) Revenue Decoupling Adjustment Factor	(\$0.00042)	(\$0.00042)	Distribution Energy Charge
(10) Pension Adjustment Factor	(\$0.00073)	(\$0.00073)	
(11) Storm Fund Replenishment Factor	\$0.00288	\$0.00288	
(12) Arrearage Management Adjustment Factor	\$0.00006	\$0.00006	
(13) Performance Incentive Factor	\$0.00008	\$0.00008	
(14) Low Income Discount Recovery Factor	\$0.00000	\$0.00000	
(15) Long-term Contracting for Renewable Energy Charge	\$0.00680	\$0.00680	Renewable Energy Distribution Charge
(16) Net Metering Charge	\$0.00436	\$0.00436	
(17) Base Transmission Charge	\$0.03454	\$0.03454	Transmission Charge
(18) Transmission Adjustment Factor	\$0.00074	\$0.00074	
(19) Transmission Uncollectible Factor	\$0.00046	\$0.00046	
(20) Base Transition Charge	(\$0.00149)	(\$0.00149)	Transition Charge
(21) Transition Adjustment	\$0.00004	\$0.00004	
(22) Energy Efficiency Program Charge	\$0.01143	\$0.01143	Energy Efficiency Programs
(23) Last Resort Service Base Charge	\$0.07237	\$0.07237	
(24) LRS Adjustment Factor	(\$0.00512)	(\$0.00512)	
(25) LRS Administrative Cost Adjustment Factor	\$0.00238	\$0.00238	Supply Services Energy Charge
(26) Renewable Energy Standard Charge	\$0.00665	\$0.00665	
Line Item on Bill			
(27) Customer Charge	\$6.00	\$6.00	
(28) LIHEAP Enhancement Charge	\$0.80	\$0.80	
(29) RE Growth Program	\$2.16	\$2.16	
(30) Transmission Charge	\$0.03574	\$0.03574	
(31) Distribution Energy Charge	\$0.05607	\$0.05607	
(32) Transition Charge	(\$0.00145)	(\$0.00145)	
(33) Energy Efficiency Programs	\$0.01143	\$0.01143	
(34) Renewable Energy Distribution Charge	\$0.01116	\$0.01116	
(35) Supply Services Energy Charge	\$0.07628	\$0.07628	
(36) Discount percentage	30%	30%	

Column (w): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2021, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2021  
Column (x): Line (10) per Schedule JDO/JHA-2, Page 1, Line (9). All other rates per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2021, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2021

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

Monthly kWh (a)	Rates Effective July 1, 2021				Proposed Rates Effective October 1, 2021				\$ Increase (Decrease)				Increase (Decrease) % of Total Bill				Percentage of Customers (r)
	Delivery Services (b)	Supply Services (c)	GET (d)	Total (e) = (a) + (b) + (c)	Delivery Services (f)	Supply Services (g)	GET (h)	Total (i) = (f) + (g) + (h)	Delivery Services (j) = (f) - (b)	Supply Services (k) = (g) - (c)	GET (l) = (h) - (d)	Total (m) = (j) + (k) + (l)	Delivery Services (n) = (j) / (e)	Supply Services (o) = (k) / (e)	GET (p) = (l) / (e)	Total (q) = (m) / (e)	
250	\$41.78	\$17.78	\$2.48	\$62.04	\$41.95	\$17.78	\$2.49	\$62.22	\$0.17	\$0.00	\$0.01	\$0.18	0.3%	0.0%	0.0%	0.3%	56.3%
500	\$69.42	\$35.56	\$4.37	\$109.35	\$69.75	\$35.56	\$4.39	\$109.70	\$0.33	\$0.00	\$0.02	\$0.35	0.3%	0.0%	0.0%	0.3%	16.9%
1,000	\$124.68	\$71.11	\$8.16	\$203.95	\$125.35	\$71.11	\$8.19	\$204.65	\$0.67	\$0.00	\$0.03	\$0.70	0.3%	0.0%	0.0%	0.3%	8.1%
1,500	\$179.95	\$106.67	\$11.94	\$298.56	\$180.95	\$106.67	\$11.98	\$299.60	\$1.00	\$0.00	\$0.04	\$1.04	0.3%	0.0%	0.0%	0.3%	5.0%
2,000	\$235.21	\$142.22	\$15.73	\$393.16	\$236.55	\$142.22	\$15.78	\$394.55	\$1.34	\$0.00	\$0.05	\$1.39	0.3%	0.0%	0.0%	0.4%	13.6%

	Rates Effective July 1, 2021 (s)	Proposed Rates Effective October 1, 2021 (t)	Line Item on Bill
(1) Distribution Customer Charge	\$10.00	\$10.00	Customer Charge
(2) LIHEAP Enhancement Charge	\$0.80	\$0.80	LIHEAP Enhancement Charge
(3) Renewable Energy Growth Program Charge	\$3.35	\$3.35	RE Growth Program
(4) Distribution Charge (per kWh)	\$0.04482	\$0.04482	
(5) Operating & Maintenance Expense Charge	\$0.00201	\$0.00201	
(6) Operating & Maintenance Expense Reconciliation Factor	\$0.00002	\$0.00002	
(7) CapEx Factor Charge	\$0.00456	\$0.00456	
(8) CapEx Reconciliation Factor	\$0.00085	\$0.00085	
(9) Revenue Decoupling Adjustment Factor	(\$0.00042)	(\$0.00042)	Distribution Energy Charge
(10) Pension Adjustment Factor	(\$0.00073)	(\$0.00006)	
(11) Storm Fund Replenishment Factor	\$0.00288	\$0.00288	
(12) Arrearage Management Adjustment Factor	\$0.00006	\$0.00006	
(13) Performance Incentive Factor	\$0.00008	\$0.00008	
(14) Low Income Discount Recovery Factor	\$0.00196	\$0.00196	
(15) Long-term Contracting for Renewable Energy Charge	\$0.00680	\$0.00680	Renewable Energy Distribution Charge
(16) Net Metering Charge	\$0.00436	\$0.00436	
(17) Base Transmission Charge	\$0.03470	\$0.03470	
(18) Transmission Adjustment Factor	(\$0.00179)	(\$0.00179)	Transmission Charge
(19) Transmission Uncollectible Factor	\$0.00039	\$0.00039	
(20) Base Transition Charge	(\$0.00149)	(\$0.00149)	Transition Charge
(21) Transition Adjustment	\$0.00004	\$0.00004	
(22) Energy Efficiency Program Charge	\$0.01143	\$0.01143	Energy Efficiency Programs
(23) Last Resort Service Base Charge	\$0.05667	\$0.05667	
(24) LRS Adjustment Factor	\$0.00568	\$0.00568	
(25) LRS Administrative Cost Adjustment Factor	\$0.00211	\$0.00211	Supply Services Energy Charge
(26) Renewable Energy Standard Charge	\$0.00665	\$0.00665	
Line Item on Bill			
(27) Customer Charge	\$10.00	\$10.00	
(28) LIHEAP Enhancement Charge	\$0.80	\$0.80	
(29) RE Growth Program	\$3.35	\$3.35	
(30) Transmission Charge	\$0.03330	\$0.03330	
(31) Distribution Energy Charge	\$0.05609	\$0.05676	
(32) Transition Charge	(\$0.00145)	(\$0.00145)	
(33) Energy Efficiency Programs	\$0.01143	\$0.01143	
(34) Renewable Energy Distribution Charge	\$0.01116	\$0.01116	
(35) Supply Services Energy Charge	\$0.07111	\$0.07111	

Column (s): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2021, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2021

Column (t): Line (10) per Schedule JDO/JHA-2, Page 1, Line (9). All other rates per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2021, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2021

The Narragansett Electric Company  
Calculation of Monthly Typical Bill  
Total Bill Impact of Proposed  
Rates Applicable to G-02 Rate Customers

kW	Monthly Power Hours Use (a)	kWh	Rates Effective July 1, 2021				Proposed Rates Effective October 1, 2021				\$ Increase (Decrease)				Increase (Decrease) % of Total Bill			
			Delivery Services (b)	Supply Services (c)	GET (d)	Total (e) = (a) + (b) + (c)	Delivery Services (f)	Supply Services (g)	GET (h)	Total (i) = (f) + (g) + (h)	Delivery Services (j) = (f) - (b)	Supply Services (k) = (g) - (c)	GET (l) = (h) - (d)	Total (m) = (j) + (k) + (l)	Delivery Services (n) = (j) / (e)	Supply Services (o) = (k) / (e)	GET (p) = (l) / (e)	Total (q) = (m) / (e)
20	200	4,000	\$531.65	\$284.44	\$34.00	\$850.09	\$534.33	\$284.44	\$34.12	\$852.89	\$2.68	\$0.00	\$0.12	\$2.80	0.3%	0.0%	0.0%	0.3%
50	200	10,000	\$1,186.85	\$711.10	\$79.08	\$1,977.03	\$1,193.55	\$711.10	\$79.36	\$1,984.01	\$6.70	\$0.00	\$0.28	\$6.98	0.3%	0.0%	0.0%	0.4%
100	200	20,000	\$2,278.85	\$1,422.20	\$154.21	\$3,855.26	\$2,292.25	\$1,422.20	\$154.77	\$3,869.22	\$13.40	\$0.00	\$0.56	\$13.96	0.3%	0.0%	0.0%	0.4%
150	200	30,000	\$3,370.85	\$2,133.30	\$229.34	\$5,733.49	\$3,390.95	\$2,133.30	\$230.18	\$5,754.43	\$20.10	\$0.00	\$0.84	\$20.94	0.4%	0.0%	0.0%	0.4%
20	300	6,000	\$620.95	\$426.66	\$43.65	\$1,091.26	\$624.97	\$426.66	\$43.82	\$1,095.45	\$4.02	\$0.00	\$0.17	\$4.19	0.4%	0.0%	0.0%	0.4%
50	300	15,000	\$1,410.10	\$1,066.65	\$103.20	\$2,579.95	\$1,420.15	\$1,066.65	\$103.62	\$2,590.42	\$10.05	\$0.00	\$0.42	\$10.47	0.4%	0.0%	0.0%	0.4%
100	300	30,000	\$2,725.35	\$2,133.30	\$202.44	\$5,061.09	\$2,745.45	\$2,133.30	\$203.28	\$5,082.03	\$20.10	\$0.00	\$0.84	\$20.94	0.4%	0.0%	0.0%	0.4%
150	300	45,000	\$4,040.60	\$3,199.95	\$301.69	\$7,542.24	\$4,070.75	\$3,199.95	\$302.95	\$7,573.65	\$30.15	\$0.00	\$1.26	\$31.41	0.4%	0.0%	0.0%	0.4%
20	400	8,000	\$710.25	\$568.88	\$53.30	\$1,332.43	\$715.61	\$568.88	\$53.52	\$1,338.01	\$5.36	\$0.00	\$0.22	\$5.58	0.4%	0.0%	0.0%	0.4%
50	400	20,000	\$1,633.35	\$1,422.20	\$127.31	\$3,182.86	\$1,646.75	\$1,422.20	\$127.87	\$3,196.82	\$13.40	\$0.00	\$0.56	\$13.96	0.4%	0.0%	0.0%	0.4%
100	400	40,000	\$3,171.85	\$2,844.40	\$250.68	\$6,266.93	\$3,198.65	\$2,844.40	\$251.79	\$6,294.84	\$26.80	\$0.00	\$1.11	\$27.91	0.4%	0.0%	0.0%	0.4%
150	400	60,000	\$4,710.35	\$4,266.60	\$374.04	\$9,350.99	\$4,750.55	\$4,266.60	\$375.71	\$9,392.86	\$40.20	\$0.00	\$1.67	\$41.87	0.4%	0.0%	0.0%	0.4%
20	500	10,000	\$799.55	\$711.10	\$62.94	\$1,573.59	\$806.25	\$711.10	\$63.22	\$1,580.57	\$6.70	\$0.00	\$0.28	\$6.98	0.4%	0.0%	0.0%	0.4%
50	500	25,000	\$1,856.60	\$1,777.75	\$151.43	\$3,785.78	\$1,873.35	\$1,777.75	\$152.13	\$3,803.23	\$16.75	\$0.00	\$0.70	\$17.45	0.4%	0.0%	0.0%	0.5%
100	500	50,000	\$3,618.35	\$3,555.50	\$298.91	\$7,472.76	\$3,651.85	\$3,555.50	\$300.31	\$7,507.66	\$33.50	\$0.00	\$1.40	\$34.90	0.4%	0.0%	0.0%	0.5%
150	500	75,000	\$5,380.10	\$5,333.25	\$446.39	\$11,159.74	\$5,430.35	\$5,333.25	\$448.48	\$11,212.08	\$50.25	\$0.00	\$2.09	\$52.34	0.5%	0.0%	0.0%	0.5%
20	600	12,000	\$888.85	\$853.32	\$72.59	\$1,814.76	\$896.89	\$853.32	\$72.93	\$1,823.14	\$8.04	\$0.00	\$0.34	\$8.38	0.4%	0.0%	0.0%	0.5%
50	600	30,000	\$2,079.85	\$2,133.30	\$175.55	\$4,388.70	\$2,099.95	\$2,133.30	\$176.39	\$4,409.64	\$20.10	\$0.00	\$0.84	\$20.94	0.5%	0.0%	0.0%	0.5%
100	600	60,000	\$4,064.85	\$4,266.60	\$347.14	\$8,678.59	\$4,105.05	\$4,266.60	\$348.82	\$8,720.47	\$40.20	\$0.00	\$1.68	\$41.88	0.5%	0.0%	0.0%	0.5%
150	600	90,000	\$6,049.85	\$6,399.90	\$518.74	\$12,968.49	\$6,110.15	\$6,399.90	\$521.25	\$13,031.30	\$60.30	\$0.00	\$2.51	\$62.81	0.5%	0.0%	0.0%	0.5%

	Rates Effective July 1, 2021 (r)	Proposed Rates Effective October 1, 2021 (s)	Line Item on Bill
(1) Distribution Customer Charge	\$145.00	\$145.00	Customer Charge
(2) LIHEAP Enhancement Charge	\$0.80	\$0.80	LIHEAP Enhancement Charge
(3) Renewable Energy Growth Program Charge	\$32.45	\$32.45	RE Growth Program
(4) Base Distribution Demand Charge (per kW > 10kW)	\$6.90	\$6.90	Distribution Demand Charge
(5) CapEx Factor Demand Charge (per kW > 10kW)	\$1.44	\$1.44	Distribution Demand Charge
(6) Distribution Charge (per kWh)	\$0.00476	\$0.00476	
(7) Operating & Maintenance Expense Charge	\$0.00178	\$0.00178	
(8) Operating & Maintenance Expense Reconciliation Factor	\$0.00002	\$0.00002	
(9) CapEx Reconciliation Factor	\$0.00064	\$0.00064	
(10) Revenue Decoupling Adjustment Factor	(\$0.00042)	(\$0.00042)	Distribution Energy Charge
(11) Pension Adjustment Factor	(\$0.00073)	(\$0.00006)	
(12) Storm Fund Replenishment Factor	\$0.00288	\$0.00288	
(13) Arrears Management Adjustment Factor	\$0.00006	\$0.00006	
(14) Performance Incentive Factor	\$0.00008	\$0.00008	
(15) Low Income Discount Recovery Factor	\$0.00196	\$0.00196	
(16) Long-term Contracting for Renewable Energy Charge	\$0.00680	\$0.00680	Renewable Energy Distribution Charge
(17) Net Metering Charge	\$0.00436	\$0.00436	Renewable Energy Distribution Charge
(18) Transmission Demand Charge	\$4.57	\$4.57	Transmission Demand Charge
(19) Base Transmission Charge	\$0.01401	\$0.01401	
(20) Transmission Adjustment Factor	(\$0.00192)	(\$0.00192)	Transmission Adjustment
(21) Transmission Uncollectible Factor	\$0.00039	\$0.00039	
(22) Base Transition Charge	(\$0.00149)	(\$0.00149)	Transition Charge
(23) Transition Adjustment	\$0.00004	\$0.00004	
(24) Energy Efficiency Program Charge	\$0.01143	\$0.01143	Energy Efficiency Programs
(25) Last Resort Service Base Charge	\$0.05667	\$0.05667	
(26) LRS Adjustment Factor	\$0.00568	\$0.00568	
(27) LRS Administrative Cost Adjustment Factor	\$0.00211	\$0.00211	Supply Services Energy Charge
(28) Renewable Energy Standard Charge	\$0.00665	\$0.00665	
Line Item on Bill			
(29) Customer Charge	\$145.00	\$145.00	
(31) LIHEAP Enhancement Charge	\$0.80	\$0.80	
(30) RE Growth Program	\$32.45	\$32.45	
(32) Transmission Adjustment	\$0.01248	\$0.01248	
(33) Distribution Energy Charge	\$0.01103	\$0.01170	
(34) Distribution Demand Charge	\$8.34	\$8.34	
(35) Transmission Demand Charge	\$4.57	\$4.57	
(34) Transition Charge	(\$0.00145)	(\$0.00145)	
(35) Energy Efficiency Programs	\$0.01143	\$0.01143	
(36) Renewable Energy Distribution Charge	\$0.01116	\$0.01116	
(37) Supply Services Energy Charge	\$0.07111	\$0.07111	

Column (r): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2021, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2021

Column (s): Line (11) per Schedule JDO/JHA-2, Page 1, Line (9). All other rates per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2021, and Summary of Rates Last Resort Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2021

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

kW	Monthly Power Hours Use	kWh	Rates Effective July 1, 2021				Proposed Rates Effective October 1, 2021				Δ Increase (Decrease)				Increase (Decrease) % of Total Bill			
			Delivery Services (a)	Supply Services (b)	GET (c)	Total (d) = (a) + (b) + (c)	Delivery Services (f)	Supply Services (g)	GET (h)	Total (i) = (f) + (g) + (h)	Delivery Services (j) = (f) - (a)	Supply Services (k) = (g) - (b)	GET (l) = (h) - (c)	Total (m) = (j) + (k) + (l)	Delivery Services (n) = (j) / (e)	Supply Services (o) = (k) / (e)	GET (p) = (l) / (e)	Total (q) = (m) / (e)
200	200	40,000	\$4,101.55	\$2,164.80	\$241.10	\$6,507.45	\$4,128.35	\$2,164.80	\$262.21	\$6,555.36	\$28.80	\$0.00	\$1.11	\$29.91	0.4%	0.0%	0.0%	0.4%
750	200	150,000	\$15,298.45	\$8,118.00	\$975.69	\$24,392.14	\$15,398.95	\$8,118.00	\$979.87	\$24,496.82	\$100.50	\$0.00	\$4.18	\$104.68	0.4%	0.0%	0.0%	0.4%
1,000	200	200,000	\$20,387.95	\$10,824.00	\$1,300.50	\$32,512.45	\$20,521.95	\$10,824.00	\$1,306.08	\$32,652.03	\$134.00	\$0.00	\$5.58	\$139.58	0.4%	0.0%	0.0%	0.4%
1,500	200	300,000	\$30,566.95	\$16,236.00	\$1,950.12	\$48,753.07	\$30,767.95	\$16,236.00	\$1,958.50	\$48,962.45	\$200.00	\$0.00	\$8.38	\$209.38	0.4%	0.0%	0.0%	0.4%
2,500	200	500,000	\$50,924.95	\$27,060.00	\$3,249.37	\$81,234.32	\$51,259.95	\$27,060.00	\$3,263.33	\$81,583.28	\$335.00	\$0.00	\$13.96	\$348.96	0.4%	0.0%	0.0%	0.4%
5,000	200	1,000,000	\$101,819.95	\$54,120.00	\$6,497.50	\$162,437.45	\$102,489.95	\$54,120.00	\$6,525.42	\$163,135.37	\$670.00	\$0.00	\$27.92	\$697.92	0.4%	0.0%	0.0%	0.4%
7,500	200	1,500,000	\$152,714.95	\$81,180.00	\$9,745.62	\$243,640.57	\$153,719.95	\$81,180.00	\$9,787.50	\$244,687.45	\$1,005.00	\$0.00	\$41.88	\$1,046.88	0.4%	0.0%	0.0%	0.4%
10,000	200	2,000,000	\$203,609.95	\$108,240.00	\$12,993.75	\$324,843.70	\$204,949.95	\$108,240.00	\$13,049.58	\$326,239.53	\$1,340.00	\$0.00	\$55.83	\$1,395.83	0.4%	0.0%	0.0%	0.4%
20,000	200	4,000,000	\$407,189.95	\$216,480.00	\$25,986.25	\$649,656.20	\$409,869.95	\$216,480.00	\$26,097.92	\$652,447.87	\$2,688.00	\$0.00	\$111.67	\$2,799.67	0.5%	0.0%	0.0%	0.4%
200	300	60,000	\$4,992.35	\$3,247.20	\$343.31	\$8,582.86	\$5,032.55	\$3,247.20	\$344.99	\$8,624.74	\$40.20	\$0.00	\$1.68	\$41.88	0.5%	0.0%	0.0%	0.5%
750	300	225,000	\$18,638.95	\$12,177.00	\$1,284.00	\$32,099.95	\$18,789.70	\$12,177.00	\$1,290.28	\$32,256.98	\$150.75	\$0.00	\$6.28	\$157.03	0.5%	0.0%	0.0%	0.5%
1,000	300	300,000	\$24,841.95	\$16,236.00	\$1,711.58	\$42,789.53	\$25,042.95	\$16,236.00	\$1,719.96	\$42,998.91	\$200.00	\$0.00	\$8.38	\$209.38	0.5%	0.0%	0.0%	0.5%
1,500	300	450,000	\$37,247.95	\$24,354.00	\$2,566.75	\$64,168.70	\$37,549.45	\$24,354.00	\$2,579.31	\$64,482.76	\$300.00	\$0.00	\$12.56	\$314.06	0.5%	0.0%	0.0%	0.5%
2,500	300	750,000	\$62,059.95	\$40,590.00	\$4,277.08	\$106,927.03	\$62,562.45	\$40,590.00	\$4,298.02	\$107,450.47	\$502.50	\$0.00	\$20.94	\$523.44	0.5%	0.0%	0.0%	0.5%
5,000	300	1,500,000	\$124,089.95	\$81,180.00	\$8,552.92	\$213,822.87	\$125,094.95	\$81,180.00	\$8,594.79	\$214,869.74	\$1,005.00	\$0.00	\$41.87	\$1,046.87	0.5%	0.0%	0.0%	0.5%
7,500	300	2,250,000	\$186,119.95	\$121,770.00	\$12,828.75	\$320,718.70	\$187,627.45	\$121,770.00	\$12,891.56	\$322,289.01	\$1,507.50	\$0.00	\$62.81	\$1,570.31	0.5%	0.0%	0.0%	0.5%
10,000	300	3,000,000	\$248,149.95	\$162,360.00	\$17,104.58	\$427,614.53	\$250,159.95	\$162,360.00	\$17,188.33	\$429,708.28	\$2,010.00	\$0.00	\$83.75	\$2,093.75	0.5%	0.0%	0.0%	0.5%
20,000	300	6,000,000	\$496,299.95	\$324,720.00	\$34,207.92	\$855,197.87	\$500,399.95	\$324,720.00	\$34,375.42	\$859,352.37	\$4,020.00	\$0.00	\$167.50	\$4,187.50	0.5%	0.0%	0.0%	0.5%
200	400	80,000	\$5,883.15	\$4,329.60	\$425.53	\$10,638.28	\$5,936.75	\$4,329.60	\$427.76	\$10,694.11	\$53.60	\$0.00	\$2.23	\$55.83	0.5%	0.0%	0.0%	0.5%
750	400	300,000	\$21,979.45	\$16,236.00	\$1,592.31	\$39,807.76	\$22,180.45	\$16,236.00	\$1,600.69	\$40,017.14	\$200.00	\$0.00	\$8.38	\$209.38	0.5%	0.0%	0.0%	0.5%
1,000	400	400,000	\$29,295.95	\$21,648.00	\$2,122.66	\$53,066.61	\$29,563.95	\$21,648.00	\$2,133.83	\$53,345.78	\$268.00	\$0.00	\$11.17	\$279.17	0.5%	0.0%	0.0%	0.5%
1,500	400	600,000	\$43,928.95	\$32,472.00	\$3,183.37	\$79,584.32	\$44,330.95	\$32,472.00	\$3,200.12	\$80,003.07	\$400.00	\$0.00	\$16.75	\$418.75	0.5%	0.0%	0.0%	0.5%
2,500	400	1,000,000	\$73,194.95	\$54,120.00	\$5,304.79	\$132,619.74	\$73,864.95	\$54,120.00	\$5,332.71	\$133,317.66	\$670.00	\$0.00	\$27.92	\$697.92	0.5%	0.0%	0.0%	0.5%
5,000	400	2,000,000	\$146,359.95	\$108,240.00	\$10,608.33	\$265,208.28	\$147,699.95	\$108,240.00	\$10,664.17	\$266,604.12	\$1,340.00	\$0.00	\$55.84	\$1,395.84	0.5%	0.0%	0.0%	0.5%
7,500	400	3,000,000	\$219,524.95	\$162,360.00	\$15,911.87	\$397,796.82	\$221,534.95	\$162,360.00	\$15,995.62	\$399,890.57	\$2,010.00	\$0.00	\$83.75	\$2,093.75	0.5%	0.0%	0.0%	0.5%
10,000	400	4,000,000	\$292,609.95	\$216,480.00	\$21,215.42	\$530,305.37	\$295,369.95	\$216,480.00	\$21,327.08	\$533,177.03	\$2,688.00	\$0.00	\$111.66	\$2,799.66	0.5%	0.0%	0.0%	0.5%
20,000	400	8,000,000	\$585,349.95	\$432,960.00	\$42,429.58	\$1,060,739.53	\$590,709.95	\$432,960.00	\$42,652.92	\$1,066,322.87	\$5,360.00	\$0.00	\$223.34	\$5,583.34	0.5%	0.0%	0.0%	0.5%
200	500	100,000	\$6,773.95	\$5,412.00	\$507.75	\$12,693.70	\$6,840.95	\$5,412.00	\$510.54	\$12,763.49	\$67.00	\$0.00	\$2.79	\$69.79	0.5%	0.0%	0.0%	0.5%
750	500	375,000	\$25,319.95	\$20,295.00	\$1,900.62	\$47,515.57	\$25,571.20	\$20,295.00	\$1,911.09	\$47,777.29	\$251.25	\$0.00	\$10.47	\$261.72	0.5%	0.0%	0.0%	0.6%
1,000	500	500,000	\$33,749.95	\$27,060.00	\$2,533.75	\$63,343.70	\$34,084.95	\$27,060.00	\$2,547.71	\$63,692.66	\$335.00	\$0.00	\$13.96	\$348.96	0.5%	0.0%	0.0%	0.6%
1,500	500	750,000	\$50,609.95	\$40,590.00	\$3,800.00	\$94,999.95	\$51,112.45	\$40,590.00	\$3,820.94	\$95,523.39	\$502.50	\$0.00	\$20.94	\$523.44	0.5%	0.0%	0.0%	0.6%
2,500	500	1,250,000	\$84,329.95	\$67,650.00	\$6,332.50	\$158,312.45	\$85,167.45	\$67,650.00	\$6,367.39	\$159,184.84	\$857.50	\$0.00	\$34.89	\$872.39	0.5%	0.0%	0.0%	0.6%
5,000	500	2,500,000	\$168,629.95	\$135,300.00	\$12,663.75	\$316,593.70	\$170,304.95	\$135,300.00	\$12,733.54	\$318,338.49	\$1,675.00	\$0.00	\$69.79	\$1,744.79	0.5%	0.0%	0.0%	0.6%
7,500	500	3,750,000	\$252,929.95	\$202,950.00	\$18,995.00	\$474,874.95	\$255,442.45	\$202,950.00	\$19,099.69	\$477,492.14	\$2,512.50	\$0.00	\$104.69	\$2,617.19	0.5%	0.0%	0.0%	0.6%
10,000	500	5,000,000	\$337,229.95	\$270,600.00	\$25,326.25	\$633,156.20	\$340,579.95	\$270,600.00	\$25,465.83	\$636,645.78	\$3,350.00	\$0.00	\$139.58	\$3,489.58	0.5%	0.0%	0.0%	0.6%
20,000	500	10,000,000	\$674,429.95	\$541,200.00	\$50,651.25	\$1,266,281.20	\$681,129.95	\$541,200.00	\$50,930.42	\$1,273,260.37	\$6,700.00	\$0.00	\$279.17	\$6,979.17	0.5%	0.0%	0.0%	0.6%
200	600	120,000	\$7,664.75	\$6,494.40	\$589.96	\$14,749.11	\$7,745.15	\$6,494.40	\$593.31	\$14,832.86	\$80.40	\$0.00	\$3.35	\$83.75	0.5%	0.0%	0.0%	0.6%
750	600	450,000	\$28,660.45	\$24,354.00	\$2,208.94	\$55,223.39	\$28,961.95	\$24,354.00	\$2,221.50	\$55,537.45	\$300.00	\$0.00	\$12.56	\$314.06	0.5%	0.0%	0.0%	0.6%
1,000	600	600,000	\$38,203.95	\$32,472.00	\$2,944.83	\$73,620.78	\$38,605.95	\$32,472.00	\$2,961.58	\$74,039.53	\$400.00	\$0.00	\$16.75	\$418.75	0.5%	0.0%	0.0%	0.6%
1,500	600	900,000	\$57,290.95	\$48,708.00	\$4,416.62	\$110,415.57	\$57,893.95	\$48,708.00	\$4,441.75	\$111,043.70	\$600.00	\$0.00	\$25.13	\$628.13	0.5%	0.0%	0.0%	0.6%
2,500	600	1,500,000	\$95,464.95	\$81,180.00	\$7,360.21	\$184,005.16	\$96,469.95	\$81,180.00	\$7,402.08	\$185,052.03	\$1,005.00	\$0.00	\$41.87	\$1,046.87	0.5%	0.0%	0.0%	0.6%
5,000	600	3,000,000	\$190,899.95	\$162,360.00	\$14,719.17	\$367,979.12	\$192,909.95	\$162,360.00	\$14,802.92	\$370,072.87	\$2,010.00	\$0.00	\$83.75	\$2,093.75	0.5%	0.0%	0.0%	0.6%
7,500	600	4,500,000	\$286,334.95	\$243,540.00	\$22,078.12	\$551,953.07	\$289,349.95	\$243,540.00	\$22,203.75	\$555,093.70	\$3,015.00	\$0.00	\$125.63	\$3,140.63	0.5%	0.0%	0.0%	0.6%
10,000	600	6,000,000	\$381,769.95	\$324,720.00	\$29,437.08	\$735,927.03	\$385,789.95	\$324,720.00	\$29,604.58	\$740,114.53	\$4,020.00	\$0.00	\$167.50	\$4,187.50	0.5%	0.0%	0.0%	0.6%
20,000	600	12,000,000	\$763,509.95	\$649,440.00	\$58,872.92	\$1,471,822.87	\$771,549.95	\$649,440.00	\$59,207.92	\$1,480,197.87	\$8,040.00	\$0.00	\$335.00	\$8,375.00	0.5%	0.0%	0.0%	0.6%

	Rates Effective July 1, 2021 (e)	Proposed Rates Effective October 1, 2021 (s)	Line Item on Bill
(1) Distribution Customer Charge	\$1,100.00	\$1,100.00	Customer Charge
(2) LIHEAP Enhancement Charge	\$0.80	\$0.80	LIHEAP Enhancement Charge
(3) Renewable Energy Growth Program Charge	\$267.15	\$267.15	RE Growth Program
(4) Base Distribution Demand Charge (per kW > 200kW)	\$5.30	\$5.30	Distribution Demand Charge
(5) CapEx Factor Demand Charge (per kW > 200kW)	\$1.39	\$1.39	
(6) Distribution Charge (per kWh)	\$0.00430	\$0.00430	
(7) Operating & Maintenance Expense Charge	\$0.00089	\$0.00089	
(8) Operating & Maintenance Expense Reconciliation Factor	\$0.00002	\$0.00002	
(9) CapEx Reconciliation Factor	\$0.00033	\$0.00033	
(10) Revenue Decoupling Adjustment Factor	(\$0.00042)	(\$0.00042)	Distribution Energy Charge
(11) Pension Adjustment Factor	(\$0.00073)	(\$0.00066)	
(12) Storm Fund Replenishment Factor	\$0.00288	\$0.00288	
(13) Ancrage Management Adjustment Factor	\$0.00006	\$0.00006	
(14) Performance Incentive Factor	\$0.00008	\$0.00008	
(15) Low Income Discount Recovery Factor	\$0.00196	\$0.00196	
(16) Long-term Contracting for Renewable Energy Charge	\$0.00680	\$0.00680	Renewable Energy Distribution Charge
(17) Net Metering Charge	\$0.00436	\$0.00436	
(18) Transmission Demand Charge	\$4.76	\$4.76	Transmission Demand Charge
(19) Base Transmission Charge	\$0.01427	\$0.01427	
(20) Transmission Adjustment Factor	(\$0.00059)	(\$0.00059)	Transmission Adjustment
(21) Transmission Uncollectible Factor	\$0.00035	\$0.00035	
(22) Base Transition Charge	(\$0.00149)	(\$0.00149)	Transition Charge
(23) Transition Adjustment	\$0.00004	\$0.00004	
(24) Energy Efficiency Program Charge	\$0.01143	\$0.01143	Energy Efficiency Programs
(25) Last Resort Service Base Charge	\$0.05144	\$0.05144	
(26) LRS Adjustment Factor	(\$0.00598)	(\$0.00598)	
(27) LRS Administrative Cost Adjustment Factor	\$0.00201	\$0.00201	Supply Services Energy Charge
(28) Renewable Energy Standard Charge	\$0.00665	\$0.00665	
Line Item on Bill			
(29) Customer Charge	\$1,100.00	\$1,100.00	
(30) LIHEAP Enhancement Charge	\$0.80	\$0.80	
(31) RE Growth Program	\$267.15	\$267.15	
(32) Transmission Adjustment	\$0.01403	\$0.01403	
(33) Distribution Energy Charge	\$0.00937	\$0.01004	
(34) Distribution Demand Charge	\$6.69	\$6.69	
(35) Transmission Demand Charge	\$4.76	\$4.76	
(36) Transition Charge	(\$0		