

September 20, 2019

VIA HAND DELIVERY & ELECTRONIC MAIL

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

**RE: Docket 4872 - Gas Cost Recovery (GCR) Filing
Monthly Filing of GCR Deferred Balances**

Dear Ms. Massaro:

On behalf of National Grid,¹ enclosed please find 10 copies of the Company's monthly filing of gas costs and gas cost revenue data.

The deferred balance report that is attached covers the 12-month period from November 1, 2018 through October 31, 2019. Based on ten months of actual data and two months of projected data, the projected deferred gas cost balance at the end of October 2019 is an over-recovery of approximately \$1.3 million (*see* attached Schedule 1, page 1). This calculation is based on the November 1, 2018 starting under-recovery balance of \$27.4 million² plus actual gas costs and gas cost revenue for November 2018 through August 2019, and projected gas costs and gas cost revenue for September 2019 through October 2019. The projected gas costs are updated to reflect the NYMEX strip as of September 6, 2019.

Details of this deferred balance report are provided in the attached schedules. Schedule 1 summarizes the deferred gas cost activity by GCR category and by month. Schedule 2 provides a breakdown of actual gas costs for November 2018 through August 2019, and projected gas

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

² This amount represents the ending balance at October 31, 2018, as filed on November 20, 2018 in Docket No. 4719.

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costs for September 2019 through October 2019. Schedule 3 summarizes actual and projected gas cost revenue for November 1, 2018 through October 31, 2019. Schedule 4 shows the calculation of working capital. Schedule 5 presents the calculation of inventory finance charges. Schedule 6 presents customer class specific throughput.

The projected October 2019 deferred balance over-recovery of \$1.3 million is a decrease of approximately \$0.1 million in the projected deferred over-recovery balance as compared to the projected deferred over-recovery balance of \$1.4 million from last month's deferred balance report. The decrease in the projected deferred over-recovery balance is due to an increase of \$0.3 million in actual gas costs, offset by an increase of approximately \$0.1 million in actual gas cost revenue for August 2019, and a decrease of \$0.1 million in forecasted gas costs for the period September 2019 through October 2019.

The projected October 2019 deferred balance over-recovery of \$1.3 million represents a difference of 1.0 percent of the Company's projected 2018-19 annual GCR revenues, which does not exceed the 5 percent criteria established for evaluating whether the Company's GCR factor should be revised (*see* the Company's tariff, RIPUC NG-GAS No. 101, Section 2, Schedule A, Part 1.2).

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

Very truly yours,



Leticia C. Pimentel

Enclosures

cc: Docket 4872 Service List
Leo Wold, Esq.
Al Mancini
John Bell

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.



Brittney Keophoxay

September 20, 2019

Date

Docket No. 4872 – National Grid – 2018 Annual Gas Cost Recovery Filing (GCR) - Service List as of 8/19/2019

| Name/Address | E-mail | Phone |
|--|--|--------------|
| Jennifer Brooks Hutchinson, Esq. National Grid 280 Melrose Street Providence, RI 02907 | Jennifer.hutchinson@nationalgrid.com ; | 401-784-7288 |
| | Celia.obrien@nationalgrid.com ; | |
| | Joanne.scanlon@nationalgrid.com ; | |
| Leticia C. Pimentel, Esq. Steven J. Boyajian, Esq. Robinson & Cole LLP One Financial Plaza, 14 th Floor Providence, RI 02903 | lpimentel@rc.com ; | 401-709-3337 |
| | Sboyajian@rc.com ; | 401-709-3359 |
| National Grid Ann Leary Theresa Burns Elizabeth D. Arangio MaryBeth Carroll Ryan Scheib Michael Pini John Protano Theodore Poe | Ann.Leary@nationalgrid.com ; | |
| | Theresa.Burns@nationalgrid.com ; | |
| | Elizabeth.Arangio@nationalgrid.com ; | |
| | MaryBeth.Carroll@nationalgrid.com ; | |
| | ryan.scheib@nationalgrid.com ; | |
| | Michael.pini@nationalgrid.com ; | |
| | John.protano@nationalgrid.com ; | |
| | Theodore.poe@nationalgrid.com ; | |
| Leo Wold, Esq. Dept. of Attorney General 150 South Main St. Providence, RI 02903 | Leo.wold@dpuc.ri.gov ; | 401-780-2177 |
| | John.bell@dpuc.ri.gov ; | |
| | Al.mancini@dpuc.ri.gov ; | |
| | Jonathan.schrag@dpuc.ri.gov ; | |
| | Ronald.Gerwatowski@dpuc.ri.gov ; | |
| | dmacrae@riag.ri.gov ; | |
| | MFolcarelli@riag.ri.gov | |
| | jmierzwa@exeterassociates.com ; | |

| | | |
|--|--|--------------|
| Greg Lander, President Skipping Stone, LLC 83 Pine St., Suite 101 West Peabody, MA 01960 | GLander@skippingstone.com ; | 978-717-6140 |
| File an original & nine (9) copies w/: Luly E. Massaro, Commission Clerk Margaret Hogan, Commission Counsel Public Utilities Commission 89 Jefferson Blvd. Warwick, RI 02888 | Luly.massaro@puc.ri.gov ; | 401-780-2107 |
| | Margaret.hogan@puc.ri.gov ; | |
| | Patricia.lucarelli@puc.ri.gov ; | |
| | Sharon.ColbyCamara@puc.ri.gov ; | |
| Office of Energy Resources Christopher Kearns Nicholas Ucci | Christopher.Kearns@energy.ri.gov ; | |
| | Nicholas.ucci@energy.ri.gov ; | |