

August 1, 2016

BY HAND DELIVERY AND 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, 2016
Docket No. _____**

Dear Ms. Massaro:

On behalf of National Grid,¹ 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, 2016. 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 direct testimony and schedules of William R. Richer in support of the proposed PAF. In his testimony, Mr. Richer 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. Mr. Richer's testimony also presents the Company's proposed PAF as well as the associated the typical bill impacts. Finally, Mr. Richer presents the status of the recovery of the pension and PBOP net under-recovery incurred during the period ending March 31, 2015 which is being recovered through the currently effective PAF.

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

Luly E. Massaro, Commission Clerk
Electric Pension Adjustment Factor Filing
August 1, 2016
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Thank you for your attention to this filing. If you have any questions, please contact me at 781-907-2121.

Very truly yours,



Raquel J. Webster

Enclosures

cc: Leo Wold, Esq.
Steve Scialabba, Division

THE NARRAGANSETT ELECTRIC COMPANY
d/b/a NATIONAL GRID
RIPUC DOCKET NO. _____
ELECTRIC PENSION ADJUSTMENT MECHANISM FILING
WITNESS: WILLIAM R. RICHER
AUGUST 1, 2016

DIRECT TESTIMONY

OF

WILLIAM R. RICHER

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1 **I. Introduction and Qualifications**

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

3 A. My name is William R. Richer 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 the Director of Revenue Requirements, Rhode Island, for National Grid USA
8 Service Company, Inc. (Service Company). In this role, I provide services to the gas and
9 electric businesses of The Narragansett Electric Company (the Company).

10

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

12 A. In 1985, I earned a Bachelor of Science degree in Accounting from Northeastern
13 University. During my schooling, I interned at the public accounting firm, Pannell Kerr
14 Forster in Boston, Massachusetts, as a staff auditor and continued with this firm after my
15 graduation. In February 1986, I joined Price Waterhouse in Providence, Rhode Island,
16 where I worked as a staff auditor and senior auditor. During this time, I earned my
17 certified public accountants license in the State of Rhode Island. In June 1990, I joined
18 National Grid in the Service Company (then known as New England Power Service
19 Company, Inc.) as a supervisor of Plant Accounting. Since that time, I have held various
20 positions within the Service Company, including Manager of Financial Reporting,
21 Principal Rate Department Analyst, Manager of General Accounting, Director of
22 Accounting Services, and Assistant Controller.

1 **Q. Have you previously testified before the Rhode Island Public Utilities Commission?**

2 A. Yes. I have testified before the Rhode Island Public Utilities Commission (PUC) on
3 numerous occasions.

4

5 **II. Purpose of Testimony**

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

7 A. My testimony describes the origin of the Company's Pension and Postretirement Benefits
8 Other than Pensions (PBOP) factor (PAF) and provides the calculation of the
9 reconciliation of pension and PBOP costs to the allowance for recovery in base
10 distribution rates as provided for in the Company's Pension Adjustment Mechanism
11 Provision, R.I.P.U.C. No. 2119 (Pension Provision). My testimony also presents the
12 Company's proposed PAF as well as the associated the typical bill impacts. Finally, my
13 testimony presents the status of the recovery of the pension and PBOP net under-recovery
14 incurred during the period ending March 31, 2015 which is being recovered through the
15 currently effective PAF.

16

17 **Q. Are there any schedules to your testimony?**

18 A. Yes, I am sponsoring the following schedules:

19

- 1 • Schedule WRR-1 - Pension and Post-Retirement Benefits Other Than Pension
- 2 (PBOP) Expense Reconciliation
- 3 • Schedule WRR-2 - Pension and Post-Retirement Benefits Other Than Pension
- 4 Adjustment Factor Calculation
- 5 • Schedule WRR-3 - Typical Bill Impacts
- 6 • Schedule WRR-4 - Pension and Post-Retirement Benefits Other Than Pension
- 7 Adjustment Factor Reconciliation

8

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

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

11 A. The Pension Adjustment Mechanism for the Company's distribution operations was

12 approved by the PUC in the Company's 2012 general rate case in Docket No. 4323,

13 Order No. 21011 (2012 Rate Case). The electric Pension Adjustment Mechanism is

14 similar to the mechanism that is in effect for the Company's gas operations. The

15 Company annually reconciles its actual pension and PBOP expenses against the

16 associated allowance in base distribution rates as determined in the most recent general

17 rate case (in this case, the Company's 2012 Rate Case) through this mechanism, which is

18 provided for under the Company's Pension Provision. Any difference between the

19 pension and PBOP expenses and the associated allowance, either positive or negative, is

20 reflected in rates assessed to the Company's electric customers through the PAF.

21

1 **Q. Generally, how does the reconciliation of pension and PBOP expense operate?**

2 A. The PAF is based on the difference between the Company's actual pension and PBOP
3 expense for the prior twelve-month period ended March 31 and the allowance included in
4 base distribution rates. In addition, the Company will contribute to the pension and
5 PBOP plans at the "Minimum Funding Obligation" level. The Minimum Funding
6 Obligation level is equal to the amount billed to customers plus the amounts of
7 capitalized pension and PBOP costs. The amount billed to customers includes: (1) the
8 pension and PBOP allowance in base distribution rates, and (2) plus or minus the amount
9 billed or credited to customers through the PAF. If the Company does not fund its
10 pension and PBOP plans at the Minimum Funding Obligation level, the Company will
11 pay a carrying charge to customers at the weighted average cost of capital. This payment
12 would be applied to the cumulative five-quarter average shortfall between the Minimum
13 Funding Obligation level and amounts the Company contributes to the pension and PBOP
14 plans, plus amounts paid to the Service Company for allocated pension and PBOP costs.

15

16 **Q. Has the Company performed this reconciliation for the period ending March 2016?**

17 A. Yes. This reconciliation is included as Schedule WRR-1.

18

19 **Q. What is the result of the Company's reconciliation?**

20 A. The Company's reconciliation indicates that it has under-recovered pension expense and
21 under-recovered PBOP expenses for the twelve months ending March 2016 in the
22 amounts of \$5,665,396 and \$1,450,222, respectively. In addition, the pension liability

1 was over-funded during this time and, therefore, no carrying charges are reflected in the
2 reconciliation. The PBOP liability was under-funded during this time and has a carrying
3 charge of \$101,848.

4
5 **IV. Pension and PBOP Adjustment Factor**

6 **Q. What is the Company's proposed PAF to be effective on October 1, 2015?**

7 A. The proposed PAF is calculated on Schedule WRR-2. The net under-recovery of
8 \$7,217,466 on Line 5 is divided by the forecasted kWhs during the recovery period,
9 October 1, 2016 through September 30, 2017, on Line 6, resulting in a charge of
10 \$0.00094 per kWh on Line 7.

11
12 **Q. Why is the Company proposing a uniform per kWh PAF?**

13 A. Pursuant to the Pension Provision, the PAF shall be a uniform per kilowatt-hour factor
14 based on the estimated kilowatt-hours to its retail delivery customers.

15
16 **Q. Is the Company providing a typical bill analysis to illustrate the impact of the
17 proposed rates on each of the Company's rate classes?**

18 A. Yes. The typical bill analysis illustrating the monthly bill impact of the proposed rate
19 changes for each rate class is provided in Schedule WRR-3. The impact of the proposed
20 PAF on a typical residential customer receiving Standard Offer Service and using 500
21 kWhs per month is an increase of \$0.43, or approximately 0.5% from \$95.01 to \$95.44.

22

1 **Q. Has the Company included a status of the recovery of the pension and PBOP net**
2 **under-recovery incurred during the period ending March 31, 2015 that the**
3 **Company is recovering through the PAF currently in effect during the eleven**
4 **months ending September 30, 2016?**

5 A. Yes. Page 1 of Schedule WRR-4 shows the status of the pension related under-recovery
6 incurred during the period ending March 31, 2015. The beginning under-recovery
7 balance of \$623,723 reflects the under recovery balance at the end of FY 2014. The
8 adjustment in April 2015 of \$1,244,165 reflects the under- recovery balance for FY 2015.
9 Page 2 of shows the status of the PBOP related over-recovery incurred during the period
10 ending March 31, 2015. The beginning over-recovery balance of \$503,518 reflects the
11 over-recovery balance at the end of FY 2014. The adjustment in April 2015 of \$472,489
12 reflects the over-recovery balance for FY 2015. The net of the pension and PBOP
13 balances is being recovered through the PAF implemented on November 1, 2015 as
14 approved in RIPUC 4518. Through June 2016, \$854,826 of deferred pension costs
15 remains to be recovered through September 2016, while \$445,461 of deferred PBOP
16 costs remain to be credited to customers through September 2016, or a net amount to be
17 recovered of \$409,465. The Company will continue to apply the currently effective PAF
18 factor through September 30, 2016, including revenue from September 2016 kWh
19 deliveries billed in October 2016. Any balance remaining at that time, positive or
20 negative, will be reflected in next year's proposed PAF.

21

1 **Q. Is the Company providing a proposed Summary of Retail Delivery Rates, Tariff No.**
2 **2095, reflecting the reconciling factors proposed in this filing?**

3 A. Not at this time. The Company has proposed Infrastructure, Safety and Reliability (ISR)
4 CapEx and Operation and Maintenance (O&M) reconciling factors pending approval for
5 effect on October 1, 2016. The Company will file a Summary of Retail Delivery Rates
6 reflecting all rate changes proposed for October 1, 2016 in compliance with the PUC's
7 orders in this proceeding and the ISR reconciliation proceeding.

8

9 **V. Conclusion**

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

11 A. Yes.

**Narragansett Electric - Electric Operations
Pension Costs
12 Months Ended March 31, 2016**

<u>Line No.</u>		<u>April 2015 thru March 2016</u>
1	<u>Rate Allowance:</u>	
2	National Grid - RI Electric Pension Costs Allowance ¹	\$4,100,051
3	National Grid - Service Company Allocated Pension Costs Allowance	\$3,623,508
4	Total Pension Costs	<u>\$7,723,559</u>
5	<u>Expense Reconciliation:</u>	
6	Current Year actual Pension Expense Direct	\$4,979,659
7	Current Year actual Service Company Allocated Pension Expense	\$8,008,905
8	Current Year actual Affiliated Allocated Pension Expense	\$400,391
9	Total Current Year Pension Expense	<u>\$13,388,955</u>
10	Rate Allowance	\$7,723,559
11	Current Year Pension Expense Reconciliation	\$5,665,396
12	Funding Carrying Charge	\$0

Line Notes:

- 2 Docket No. 4323 Compliance Attachment 1 Schedule MDL-3-ELEC page 35 of 71 line 26 (k) less line 24 (k)
- 3 Docket No. 4323 Compliance Attachment 1 Schedule MDL-3-ELEC page 35 of 71 sum of lines 26 (l) thru 26 (n)
- 4 Line 2 plus Line 3
- 6-8 Per Company Books
- 10 Line 4
- 11 Line 9 minus Line 10
- 12 Page 3 of 4 Line 26 (f)

¹ Pension rate allowance for purposes of this reconciliation excludes the 10-year recovery of pension and PBOP costs from Docket No. 3617 of \$2,511,132. This recovery ended on December 31, 2013. The amount of amortization of these pension and PBOP costs is also excluded from the expense amount shown on Line 6 above.

**Narragansett Electric - Electric Operations
Post-Retirement Benefits Other Than Pension (PBOP) Costs
12 Months Ended March 31, 2016**

Line No.		April 2015 thru March 2016
1	<u>Rate Allowance</u>	
2	National Grid - RI Electric PBOP Costs Allowance	\$1,813,275
3	National Grid - Service Company Allocated PBOP Costs Allowance	\$1,728,301
4	Total PBOP Costs	\$3,541,576
5	<u>Expense Reconciliation</u>	
6	Current Year actual PBOP Expense Direct	\$1,811,656
7	Current Year actual Service Company Allocated PBOP Expense	\$2,844,216
8	Current Year actual Affiliated Allocated PBOP Expense	\$335,926
9	Total Current Year PBOP Expense	\$4,991,798
10	Rate Allowance	\$3,541,576
11	Current Year PBOP Expense Reconciliation	\$1,450,222
12	Funding Carrying Charge	\$101,848

Line Notes:

- 2 Docket No. 4323 Compliance Attachment 1 Schedule MDL-3-ELEC page 34 of 71 line 1(e)
- 3 Docket No. 4323 Compliance Attachment 1 Schedule MDL-3-ELEC page 34 of 71 sum of lines 2(e) through 5(e)
- 4 Line 2 plus Line 3
- 6-8 Per Company Books
- 10 Line 4
- 11 Line 9 minus Line 10
- 12 Page 4 of 4 Line 25 (f)

**Narragansett Electric - Electric Operations
Pension Funding Carrying Charges-quarterly
12 Months Ended March 31, 2016**

	(a) Dkt 4323	(b) Mar-2015	(c) Jun-2015	(d) Sep-2015	(e) Dec-2015	(f) Mar-2016
Customer Funding						
1 Base Rate Recovery:						
2 Direct	\$4,100,051	\$1,025,013	\$1,025,013	\$1,025,013	\$1,025,013	\$1,025,013
3 Servco	\$3,623,508	\$905,877	\$905,877	\$905,877	\$905,877	\$905,877
4 Recovery of Pension and PBOP per R.I.P.U.C Docket No. 3617	\$2,511,132	\$0	\$0	\$0	\$0	\$0
5						
6 PAM Surcharge Recovery:		\$0	\$0	\$0	\$311,315	\$466,972
7 Pension Capitalized Amount:						
8 Direct		\$567,647	\$1,249,840	\$1,211,664	\$1,265,622	\$1,335,962
9 Servco/Other Affiliates		\$712,817	\$844,510	\$1,077,223	\$1,043,374	\$1,082,312
10						
11 Total Customer Funding:		\$3,211,353	\$4,025,241	\$4,219,777	\$4,551,201	\$4,816,136
12						
13 Company Contributions¹		Jun-2015	Sep-2015	Dec-2015	Mar-2016	Jun-2016
14 Pension		\$3,510,000	\$1,510,000	\$1,510,000	\$1,510,000	\$1,887,500
15						
16 Service Company Allocated Costs		\$1,618,694	\$1,750,387	\$1,983,100	\$1,949,251	\$1,988,189
17 Total Contributions		\$5,128,694	\$3,260,387	\$3,493,100	\$3,459,251	\$3,875,689
18						
19 Under/(Over) Funding		(\$1,917,341)	\$764,853	\$726,677	\$1,091,950	\$940,447
20						
21 Cumulative Under/(Over) Funding		(\$3,534,324)	(\$2,769,471)	(\$2,042,794)	(\$950,844)	(\$10,398)
22 Five Quarter Average						(\$1,861,566)
23						
24 Base for Carrying Charge (greater of line 22 or zero)						\$0
25 Pre-tax WACC						9.68%
26 Carrying Charge						\$0

Company Contributions¹-This amount represents dollars funded in the subsequent quarter

Line Notes

- 2(a) Docket No. 4323 Compliance Attachment 1 Schedule MDL-3-ELEC page 35 of 71 line 1(e)
- 2(b)-2(f) Line 2(a) divided by 12 times 3
- 3(a) Docket No. 4323 Compliance Attachment 1 Schedule MDL-3-ELEC page 35 of 71 sum of lines 2(e) thru 5(e)
- 3(b)-3(f) Line 3(a) divided by 12 times 3
- 4(a) Docket No. 4323 Compliance Attachment 1 Schedule MDL-3-ELEC page 35 of 71 line 24(p)
- 6(e) Docket No. 4518 Schedule WRR-1 Revised, page 1 of 4, Line 13 divided by 12 times 2
- 6(f) Docket No. 4518 Schedule WRR-1 Revised, page 1 of 4, Line 13 divided by 12 times 3
- 8(b)-8(f) Per Company Books
- 9(b)-9(f) Per Company Books
- 11 Sum of Line 2 through Line 9
- 14 Per Company Books
- 16 Line 3 plus Line 9
- 17 Sum of line 14 through line 16
- 19 Line 11 minus line 17
- 21 Current year line 19 plus prior year line 21
- 22 Average of column (b) through column (f)
- 24 If line 22 is greater than zero, line 22 if not, zero
- 25 Docket No. 4323
- 26 Line 24 times line 25

Narragansett Electric - Electric Operations
PBOP Funding - Carrying Charges-quarterly
12 Months Ended March 31, 2016

	(a) Dkt 4323	(b) Mar-2015	(c) Jun-2015	(d) Sep-2015	(e) Dec-2015	(f) Mar-2016
Customer Funding						
1 Base Rate Recovery:						
2 Direct	\$1,813,275	\$453,319	\$453,319	\$453,319	\$453,319	\$453,319
3 Servco	\$1,728,301	\$432,075	\$432,075	\$432,075	\$432,075	\$432,075
4						
5 PAM Surcharge Recovery:		\$0	\$0	\$0	(\$162,668)	(\$244,002)
6 PBOP Capitalized Amount:						
7 Direct		\$152,669	\$454,706	\$440,817	\$460,448	\$486,038
8 Servco/Other Affiliates		\$262,200	\$328,411	\$445,641	\$358,932	\$426,659
9						
10 Total Customer Funding:		1,300,263	1,668,511	1,771,852	1,542,105	1,554,089
11						
12 Company Contributions¹		Jun-2015	Sep-2015	Dec-2015	Mar-2016	Jun-2016
13						
14 PBOP		\$443,250	\$494,547	\$483,953	\$574,884	\$562,500
15 ServCo/Other Affiliates Allocated Costs		\$694,275	\$760,486	\$877,716	\$791,007	\$858,734
16		\$1,137,525	\$1,255,033	\$1,361,669	\$1,365,891	\$1,421,234
17						
18 Under/(Over) Funding		\$162,738	\$413,478	\$410,183	\$176,214	\$132,855
19						
20 Cumulative Funding Under/(Over) Funding		\$378,200	\$791,678	\$1,201,860	\$1,378,075	\$1,510,930
21 Five Quarter Average						\$1,052,149
22						
23 Base for Carrying Charge (greater of line 22 or zero)						\$1,052,149
24 Pre-tax WACC						9.68%
25 Carrying Charge						<u>\$101,848</u>

Company Contributions¹-This amount represents dollars funded in the subsequent quarter

Line Notes

- 2(a) Docket No. 4323 Compliance Attachment 1 Schedule MDL-3-ELEC page 35 of 71 line 1(e)
- 2(b)-2(f) Line 2(a) divided by 12 times 3
- 3(a) Docket No. 4323 Compliance Attachment 1 Schedule MDL-3-ELEC page 35 of 71 sum of lines 2(e) thru 5(e)
- 3(b)-3(f) Line 3(a) divided by 12 times 3
- 5(e) Docket No. 4518 Schedule WRR-1 Revised, page 2 of 4, Line 13 divided by 12 times 2
- 5(f) Docket No. 4518 Schedule WRR-1 Revised, page 2 of 4, Line 13 divided by 12 times 3
- 7(b)-7(f) Per Company Books
- 8(b)-8(f) Per Company Books
- 10 Sum of Line 2 through Line 8
- 14 Per Company Books
- 15 Line 3 plus Line 8
- 16 Sum of line 14 through line 15
- 18 Line 10 minus line 16
- 20 Current year line 18 plus prior year line 20
- 21 Average of column (b) through column (f)
- 23 If line 21 is greater than zero, line 21 if not, zero
- 24 Docket No. 4323
- 25 Line 23 times line 24

Calculation of Pension/PBOP Adjustment Factor

(1) Pension Current Year Regulatory Expense Reconciliation	\$5,665,396
(2) PBOP Current Year Regulatory Expense Reconciliation	\$1,450,222
(3) Pension Funding Carrying Charge	\$0
(4) <u>PBOP Funding Carrying Charge</u>	\$101,848
(5) Pension/PBOP Under-Recovery Amount	\$7,217,466
(6) Forecasted kWhs - October 1, 2016 through September 30, 2017	<u>7,633,940,149</u>
(7) Proposed Pension/PBOP Adjustment Factor for October 1, 2016	\$0.00094

Line Descriptions:

- (1) per Schedule WRR-1 Page 1 Line (11)
- (2) per Schedule WRR-1 Page 2 Line (11)
- (3) per Schedule WRR-1 Page 1 Line (12)
- (4) per Schedule WRR-1 Page 2 Line (12)
- (5) Line (1) + Line (2) + Line (3) + Line (4)
- (6) per Company forecast
- (7) Line (5) ÷ Line (6), truncated to 5 decimal places

The Narragansett Electric Company
d/b/a National Grid
RIPUC Docket No. _____
Pension Adjustment Mechanism Filing
Schedule WRR-3
Page 1 of 18

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

Monthly kWh	Present Rates				Proposed Rates				Increase (Decrease)				Percentage of Customers				
	Delivery	SOS	GET	Total	Delivery	SOS	GET	Total	% of Total Bill								
									Delivery	SOS	GET	Total					
150	\$18.47	\$13.02	\$1.31	\$32.80	\$18.59	\$13.02	\$1.32	\$32.93	\$0.12	\$0.00	\$0.01	\$0.13	0.0%	0.0%	0.0%	0.4%	13.7%
300	\$31.04	\$26.04	\$2.38	\$59.46	\$31.29	\$26.04	\$2.39	\$59.72	\$0.25	\$0.00	\$0.01	\$0.26	0.4%	0.0%	0.0%	0.4%	17.5%
400	\$39.42	\$34.72	\$3.09	\$77.23	\$39.75	\$34.72	\$3.10	\$77.57	\$0.33	\$0.00	\$0.01	\$0.34	0.4%	0.0%	0.0%	0.4%	11.8%
500	\$47.81	\$43.40	\$3.80	\$95.01	\$48.22	\$43.40	\$3.82	\$95.44	\$0.41	\$0.00	\$0.02	\$0.43	0.4%	0.0%	0.0%	0.5%	10.8%
600	\$56.19	\$52.07	\$4.51	\$112.77	\$56.68	\$52.07	\$4.53	\$113.28	\$0.49	\$0.00	\$0.02	\$0.51	0.4%	0.0%	0.0%	0.5%	9.4%
700	\$64.57	\$60.75	\$5.22	\$130.54	\$65.14	\$60.75	\$5.25	\$131.14	\$0.57	\$0.00	\$0.03	\$0.60	0.4%	0.0%	0.0%	0.5%	7.7%
1,200	\$106.47	\$104.15	\$8.78	\$219.40	\$107.46	\$104.15	\$8.82	\$220.43	\$0.99	\$0.00	\$0.04	\$1.03	0.5%	0.0%	0.0%	0.5%	15.0%
2,000	\$173.52	\$173.58	\$14.46	\$361.56	\$175.16	\$173.58	\$14.53	\$363.27	\$1.64	\$0.00	\$0.07	\$1.71	0.5%	0.0%	0.0%	0.5%	14.1%

Proposed Rates

Present Rates

Customer Charge	\$5.00																		
RE Growth Factor	\$0.17																		
LIHEAP Charge	\$0.73																		
Transmission Energy Charge	\$0.02705	kWh x																	
Distribution Energy Charge	\$0.04283	kWh x																	
Transition Energy Charge	(\$0.00058)	kWh x																	
Energy Efficiency Program Charge	\$0.01107	kWh x																	
Renewable Energy Distribution Charge	\$0.00344	kWh x																	
Gross Earnings Tax	4%																		
Standard Offer Charge	\$0.08679	kWh x																	

Note (1): includes the current Pension Adjustment Factor of 0.012¢/kWh

Note (2): includes the proposed Pension Adjustment Factor of 0.094¢/kWh

The Narragansett Electric Company
d/b/a National Grid
RIPUC Docket No. _____
Pension Adjustment Mechanism Filing
Schedule WRR-5
Page 2 of 18

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)				Percentage of Customers				
	Delivery	SOS	GET	Total	Delivery	SOS	GET	Total	\$		% of Total Bill						
									Delivery	SOS	GET	Total		Delivery	SOS	GET	Total
150	\$11.45	\$13.02	\$1.02	\$25.49	\$11.57	\$13.02	\$1.02	\$25.61	\$0.12	\$0.00	\$0.00	\$0.12	0.5%	0.0%	0.0%	0.5%	13.7%
300	\$22.00	\$26.04	\$2.00	\$50.04	\$22.25	\$26.04	\$2.01	\$50.30	\$0.25	\$0.00	\$0.01	\$0.26	0.5%	0.0%	0.0%	0.5%	17.5%
400	\$29.04	\$34.72	\$2.66	\$66.42	\$29.36	\$34.72	\$2.67	\$66.75	\$0.32	\$0.00	\$0.01	\$0.33	0.5%	0.0%	0.0%	0.5%	11.8%
500	\$36.07	\$43.40	\$3.31	\$82.78	\$36.48	\$43.40	\$3.33	\$83.21	\$0.41	\$0.00	\$0.02	\$0.43	0.5%	0.0%	0.0%	0.5%	10.8%
600	\$43.10	\$52.07	\$3.97	\$99.14	\$43.60	\$52.07	\$3.99	\$99.66	\$0.50	\$0.00	\$0.02	\$0.52	0.5%	0.0%	0.0%	0.5%	9.4%
700	\$50.14	\$60.75	\$4.62	\$115.51	\$50.71	\$60.75	\$4.64	\$116.10	\$0.57	\$0.00	\$0.02	\$0.59	0.5%	0.0%	0.0%	0.5%	7.7%
1,200	\$85.31	\$104.15	\$7.89	\$197.35	\$86.29	\$104.15	\$7.94	\$198.38	\$0.98	\$0.00	\$0.05	\$1.03	0.5%	0.0%	0.0%	0.5%	15.0%
2,000	\$141.58	\$173.58	\$13.13	\$328.29	\$143.22	\$173.58	\$13.20	\$330.00	\$1.64	\$0.00	\$0.07	\$1.71	0.5%	0.0%	0.0%	0.5%	14.1%

Proposed Rates

Present Rates

Customer Charge	\$0.00	\$0.00
RE Growth Factor	\$0.17	\$0.17
LIHEAP Charge	\$0.73	\$0.73
Transmission Energy Charge	\$0.02705	\$0.02705
Distribution Energy Charge	\$0.02956	\$0.03018 (2)
Transition Energy Charge	\$0.00058	(\$0.00058)
Energy Efficiency Program Charge	\$0.01107	\$0.01107
Renewable Energy Distribution Charge	\$0.00344	\$0.00344
Gross Earnings Tax	4%	4%
Standard Offer Charge	\$0.08679	\$0.08679

Note (1): includes the current Pension Adjustment Factor of 0.012¢/kWh
Note (2): includes the proposed Pension Adjustment Factor of 0.094¢/kWh

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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)				Percentage of Customers		
	Delivery	SOS	GET	Total	Delivery	SOS	GET	Total	Delivery	SOS	GET	Total			
250	\$30.53	\$20.91	\$2.14	\$53.58	\$30.73	\$20.91	\$2.15	\$53.79	\$0.20	\$0.00	\$0.01	\$0.21	0.4%	0.4%	35.2%
500	\$50.06	\$41.82	\$3.83	\$95.71	\$50.47	\$41.82	\$3.85	\$96.14	\$0.41	\$0.00	\$0.02	\$0.43	0.4%	0.4%	17.0%
1,000	\$89.13	\$83.64	\$7.20	\$179.97	\$89.95	\$83.64	\$7.23	\$180.82	\$0.82	\$0.00	\$0.03	\$0.85	0.5%	0.5%	19.0%
1,500	\$128.20	\$125.46	\$10.57	\$264.23	\$129.43	\$125.46	\$10.62	\$265.51	\$1.23	\$0.00	\$0.05	\$1.28	0.5%	0.5%	9.8%
2,000	\$167.27	\$167.28	\$13.94	\$348.49	\$168.91	\$167.28	\$14.01	\$350.20	\$1.64	\$0.00	\$0.07	\$1.71	0.5%	0.5%	19.1%

Proposed Rates

Present Rates

	Proposed Rates	Present Rates
Customer Charge	\$10.00	\$10.00
RE Growth Factor	\$0.26	\$0.26
LHLEAP Charge	\$0.73	\$0.73
Transmission Energy Charge	\$0.02566	\$0.02566
Distribution Energy Charge	\$0.03937	\$0.03855
Transition Energy Charge	(\$0.00058)	(\$0.00058)
Energy Efficiency Program Charge	\$0.01107	\$0.01107
Renewable Energy Distribution Charge	\$0.00344	\$0.00344
Gross Earnings Tax	4%	4%
Standard Offer Charge	\$0.08364	\$0.08364

Note (1): includes the current Pension Adjustment Factor of 0.012¢/kWh
Note (2): includes the proposed Pension Adjustment Factor of 0.094¢/kWh

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

Hours Use: 200

Monthly Power kW	Present Rates				Proposed Rates				Increase (Decrease)				Total	
	Delivery	SOS	GET	Total	Delivery	SOS	GET	Total	Delivery	SOS	GET	Total		% of Total Bill
20	\$393.35	\$334.56	\$30.33	\$758.24	\$396.63	\$334.56	\$30.47	\$761.66	\$3.28	\$0.00	\$0.14	\$3.42	0.0%	0.5%
50	\$859.79	\$836.40	\$70.67	\$1,766.86	\$867.99	\$836.40	\$71.02	\$1,775.41	\$8.20	\$0.00	\$0.35	\$8.55	0.0%	0.5%
100	\$1,637.19	\$1,672.80	\$137.92	\$3,447.91	\$1,653.59	\$1,672.80	\$138.60	\$3,464.99	\$16.40	\$0.00	\$0.68	\$17.08	0.0%	0.5%
150	\$2,414.59	\$2,509.20	\$205.16	\$5,128.95	\$2,439.19	\$2,509.20	\$206.18	\$5,154.57	\$24.60	\$0.00	\$1.02	\$25.62	0.0%	0.5%

	Present Rates	Proposed Rates
Customer Charge	\$135.00	\$135.00
RE Growth Factor	\$2.46	\$2.46
LIHEAP Charge	\$0.73	\$0.73
Transmission Demand Charge	kW x \$3.59	kW x \$3.59
Transmission Energy Charge	kWh x \$0.01068	kWh x \$0.01068
Distribution Demand Charge-xcs 10 kW	kW x \$5.58	kW x \$5.58
Distribution Energy Charge	kWh x \$0.00728	kWh x \$0.00728 (1)
Transition Energy Charge	kWh x (\$0.00058)	kWh x (\$0.00058) (2)
Energy Efficiency Program Charge	kWh x \$0.01107	kWh x \$0.01107
Renewable Energy Distribution Charge	kWh x \$0.00344	kWh x \$0.00344
Gross Earnings Tax	4%	4%
Standard Offer Charge	kWh x \$0.08364	kWh x \$0.08364

Note (1): includes the current Pension Adjustment Factor of 0.012¢/kWh
Note (2): includes the proposed Pension Adjustment Factor of 0.094¢/kWh

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

Hours Use: 300

Monthly Power kW	Present Rates				Proposed Rates				Increase (Decrease)			
	Delivery	SOS	GET	Total	Delivery	SOS	GET	Total	Delivery	SOS	GET	Total
20	\$457.13	\$301.84	\$399.96	\$998.93	\$462.05	\$501.84	\$40.16	\$1,004.05	\$4.92	\$0.00	\$0.20	\$5.12
50	\$1,019.24	\$1,254.60	\$94.74	\$2,368.58	\$1,031.54	\$1,254.60	\$95.26	\$2,381.40	\$12.30	\$0.00	\$0.52	\$12.82
100	\$1,956.09	\$2,509.20	\$186.05	\$4,651.34	\$1,980.69	\$2,509.20	\$187.08	\$4,676.97	\$24.60	\$0.00	\$1.03	\$25.63
150	\$2,892.94	\$3,763.80	\$277.36	\$6,934.10	\$2,929.84	\$3,763.80	\$278.90	\$6,972.54	\$36.90	\$0.00	\$1.54	\$38.44

Present Rates

Customer Charge	\$135.00	
RE Growth Factor	\$2.46	
LIHEAP Charge	\$0.73	
Transmission Demand Charge	\$3.59	kW x
Transmission Energy Charge	\$0.01068	kWh x
Distribution Demand Charge-xcs 10 kW	\$5.58	kW x
Distribution Energy Charge	\$0.00728	kWh x
Transition Energy Charge	(\$0.00058)	kWh x
Energy Efficiency Program Charge	\$0.01107	kWh x
Renewable Energy Distribution Charge	\$0.00344	kWh x
Gross Earnings Tax	4%	
Standard Offer Charge	\$0.08364	kWh x

Proposed Rates

Customer Charge	\$135.00	
RE Growth Factor	\$2.46	
LIHEAP Charge	\$0.73	
Transmission Demand Charge	\$3.59	kW x
Transmission Energy Charge	\$0.01068	kWh x
Distribution Demand Charge-xcs 10 kW	\$5.58	kW x
Distribution Energy Charge	\$0.00728	kWh x
Transition Energy Charge	(\$0.00058)	kWh x
Energy Efficiency Program Charge	\$0.01107	kWh x
Renewable Energy Distribution Charge	\$0.00344	kWh x
Gross Earnings Tax	4%	
Standard Offer Charge	\$0.08364	kWh x

Note (1): includes the current Pension Adjustment Factor of 0.012¢/kWh
Note (2): includes the proposed Pension Adjustment Factor of 0.094¢/kWh

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

Hours Use: 400

Monthly Power kW	Present Rates				Proposed Rates				Increase (Decrease)			
	Delivery	SOS	GET	Total	Delivery	SOS	GET	Total	Delivery	SOS	GET	Total
20	\$520.91	\$669.12	\$49.58	\$1,239.61	\$527.47	\$669.12	\$49.86	\$1,246.45	\$6.56	\$0.00	\$0.28	\$6.84
50	\$1,178.69	\$1,672.80	\$118.81	\$2,970.30	\$1,195.09	\$1,672.80	\$119.50	\$2,987.39	\$16.40	\$0.00	\$0.69	\$17.09
100	\$2,274.99	\$3,345.60	\$234.19	\$5,854.78	\$2,307.79	\$3,345.60	\$235.56	\$5,888.95	\$32.80	\$0.00	\$1.37	\$34.17
150	\$3,371.29	\$5,018.40	\$349.57	\$8,739.26	\$3,420.49	\$5,018.40	\$351.62	\$8,790.51	\$49.20	\$0.00	\$2.05	\$51.25

	Present Rates	Proposed Rates
Customer Charge	\$135.00	\$135.00
RE Growth Factor	\$2.46	\$2.46
LH/EAP Charge	\$0.73	\$0.73
Transmission Demand Charge	kW x \$3.59	kW x \$3.59
Transmission Energy Charge	kWh x \$0.01068	kWh x \$0.01068
Distribution Demand Charge-xcs 10 kW	kW x \$5.58	kW x \$5.58
Distribution Energy Charge	kWh x \$0.00728	kWh x \$0.00810 (1)
Transition Energy Charge	kWh x (\$0.00058)	kWh x (\$0.00058)
Energy Efficiency Program Charge	kWh x \$0.01107	kWh x \$0.01107
Renewable Energy Distribution Charge	kWh x \$0.00344	kWh x \$0.00344
Gross Earnings Tax	4%	4%
Standard Offer Charge	kWh x \$0.08364	kWh x \$0.08364

Note (1): includes the current Pension Adjustment Factor of 0.012¢/kWh
Note (2): includes the proposed Pension Adjustment Factor of 0.094¢/kWh

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

Hours Use: 500

Monthly Power kW	Present Rates				Proposed Rates				Increase (Decrease)			
	Delivery	SOS	GET	Total	Delivery	SOS	GET	Total	Delivery	SOS	GET	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
20	\$584.69	\$836.40	\$592.21	\$1,480.30	\$592.89	\$836.40	\$59.55	\$1,488.84	\$8.20	\$0.00	\$0.34	\$8.54
50	\$1,338.14	\$2,091.00	\$142.88	\$3,572.02	\$1,358.64	\$2,091.00	\$143.74	\$3,593.38	\$20.50	\$0.00	\$0.86	\$21.36
100	\$2,593.89	\$4,182.00	\$282.33	\$7,058.22	\$2,634.89	\$4,182.00	\$284.04	\$7,100.93	\$41.00	\$0.00	\$1.71	\$42.71
150	\$3,849.64	\$6,273.00	\$421.78	\$10,544.42	\$3,911.14	\$6,273.00	\$424.34	\$10,608.48	\$61.50	\$0.00	\$2.56	\$64.06

Proposed Rates

Customer Charge	\$135.00
RE Growth Factor	\$2.46
LIHEAP Charge	\$0.73
Transmission Demand Charge	\$3.59
Transmission Energy Charge	\$0.01068
Distribution Demand Charge-xcs 10 kW	\$5.58
Distribution Energy Charge	\$0.00728
Transition Energy Charge	(\$0.00058)
Energy Efficiency Program Charge	\$0.01107
Renewable Energy Distribution Charge	\$0.00344
Gross Earnings Tax	4%
Standard Offer Charge	\$0.08364

Present Rates

Customer Charge	\$135.00
RE Growth Factor	\$2.46
LIHEAP Charge	\$0.73
Transmission Demand Charge	\$3.59
Transmission Energy Charge	\$0.01068
Distribution Demand Charge-xcs 10 kW	\$5.58
Distribution Energy Charge	\$0.00728
Transition Energy Charge	(\$0.00058)
Energy Efficiency Program Charge	\$0.01107
Renewable Energy Distribution Charge	\$0.00344
Gross Earnings Tax	4%
Standard Offer Charge	\$0.08364

Note (1): includes the current Pension Adjustment Factor of 0.012¢/kWh
 Note (2): includes the proposed Pension Adjustment Factor of 0.094¢/kWh

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

Hours Use: 600

Monthly Power kW	Present Rates				Proposed Rates				Increase (Decrease)			
	Delivery	SOS	GET	Total	Delivery	SOS	GET	Total	Delivery	SOS	GET	Total
20	\$648.47	\$1,003.68	\$68.84	\$1,720.99	\$658.31	\$1,003.68	\$69.25	\$1,731.24	\$9.84	\$0.00	\$0.41	\$10.25
50	\$1,497.59	\$2,509.20	\$166.95	\$4,173.74	\$1,522.19	\$2,509.20	\$167.97	\$4,199.36	\$24.60	\$0.00	\$1.02	\$25.62
100	\$2,912.79	\$5,018.40	\$330.47	\$8,261.66	\$2,961.99	\$5,018.40	\$332.52	\$8,312.91	\$49.20	\$0.00	\$2.05	\$51.25
150	\$4,327.99	\$7,527.60	\$493.98	\$12,349.57	\$4,401.79	\$7,527.60	\$497.06	\$12,426.45	\$73.80	\$0.00	\$3.08	\$76.88

	Present Rates	Proposed Rates
Customer Charge	\$135.00	\$135.00
RE Growth Factor	\$2.46	\$2.46
LIHEAP Charge	\$0.73	\$0.73
Transmission Demand Charge	kWh x \$3.59	kWh x \$3.59
Transmission Energy Charge	kWh x \$0.01068	kWh x \$0.01068
Distribution Demand Charge-xcs 10 kW	kWh x \$5.58	kWh x \$5.58
Distribution Energy Charge	kWh x \$0.00728	kWh x \$0.00810 (1)
Transition Energy Charge	kWh x (\$0.00058)	kWh x (\$0.00058) (2)
Energy Efficiency Program Charge	kWh x \$0.01107	kWh x \$0.01107
Renewable Energy Distribution Charge	kWh x \$0.00344	kWh x \$0.00344
Gross Earnings Tax	4%	4%
Standard Offer Charge	kWh x \$0.08364	kWh x \$0.08364

Note (1): includes the current Pension Adjustment Factor of 0.012¢/kWh
Note (2): includes the proposed Pension Adjustment Factor of 0.094¢/kWh

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

Hours Use: 200

	Present Rates				Proposed Rates				Increase (Decrease)			
	Delivery	SOS	GET	Total	Delivery	SOS	GET	Total	Delivery	SOS	GET	Total
Monthly Power kWh												
200	\$2,907.91	\$1,835.60	\$197.65	\$4,941.16	\$2,940.71	\$1,835.60	\$199.01	\$4,975.32	\$32.80	\$0.00	\$1.36	\$34.16
750	\$11,027.01	\$6,883.50	\$746.27	\$18,656.78	\$11,150.01	\$6,883.50	\$751.40	\$18,784.91	\$123.00	\$0.00	\$5.13	\$128.13
1,000	\$14,717.51	\$9,178.00	\$995.65	\$24,891.16	\$14,881.51	\$9,178.00	\$1,002.48	\$25,061.99	\$164.00	\$0.00	\$6.83	\$170.83
1,500	\$22,098.51	\$13,767.00	\$1,494.40	\$37,359.91	\$22,344.51	\$13,767.00	\$1,504.65	\$37,616.16	\$246.00	\$0.00	\$10.25	\$256.25
2,500	\$36,860.51	\$22,945.00	\$2,491.90	\$62,297.41	\$37,270.51	\$22,945.00	\$2,508.98	\$62,724.49	\$410.00	\$0.00	\$17.08	\$427.08

Present Rates

Customer Charge	\$825.00
RE Growth Factor	\$17.78
LIHEAP Charge	\$0.73
Transmission Demand Charge	\$3.97
Transmission Energy Charge	\$0.01047
Distribution Demand Charge-xcs 10 kW	\$4.44
Distribution Energy Charge	\$0.00736
Transition Energy Charge	(\$0.00058)
Energy Efficiency Program Charge	\$0.01107
Renewable Energy Distribution Charge	\$0.00344
Gross Earnings Tax	4%
Standard Offer Charge	\$0.04589

Proposed Rates

Customer Charge	\$825.00
RE Growth Factor	\$17.78
LIHEAP Charge	\$0.73
Transmission Demand Charge	\$3.97
Transmission Energy Charge	\$0.01047
Distribution Demand Charge-xcs 10 kW	\$4.44
Distribution Energy Charge	\$0.00736
Transition Energy Charge	(\$0.00058)
Energy Efficiency Program Charge	\$0.01107
Renewable Energy Distribution Charge	\$0.00344
Gross Earnings Tax	4%
Standard Offer Charge	\$0.04589

Note (1): includes the current Pension Adjustment Factor of 0.012¢/kWh
Note (2): includes the proposed Pension Adjustment Factor of 0.094¢/kWh

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

Hours Use: 300

Monthly Power kW	Present Rates				Proposed Rates				Increase (Decrease)				
	Delivery	SOS	GET	Total	Delivery	SOS	GET	Total	Delivery	SOS	GET	Total	% of Total Bill
200	\$3,543.11	\$2,753.40	\$262.35	\$6,558.86	\$3,592.31	\$2,753.40	\$264.40	\$6,610.11	\$49.20	\$0.00	\$2.05	\$51.25	0.0%
750	\$13,409.01	\$10,325.25	\$988.93	\$24,723.19	\$13,593.51	\$10,325.25	\$996.62	\$24,915.38	\$184.50	\$0.00	\$7.69	\$192.19	0.0%
1,000	\$17,893.51	\$13,767.00	\$1,319.19	\$32,979.70	\$18,139.51	\$13,767.00	\$1,329.44	\$33,235.95	\$246.00	\$0.00	\$10.25	\$256.25	0.0%
1,500	\$26,862.51	\$20,650.50	\$1,979.71	\$49,492.72	\$27,231.51	\$20,650.50	\$1,995.08	\$49,877.09	\$369.00	\$0.00	\$15.37	\$384.37	0.0%
2,500	\$44,800.51	\$34,417.50	\$3,300.75	\$82,518.76	\$45,415.51	\$34,417.50	\$3,326.38	\$83,159.39	\$615.00	\$0.00	\$25.63	\$640.63	0.0%

Proposed Rates

Present Rates

Customer Charge	\$825.00	
RE Growth Factor	\$17.78	
LIHEAP Charge	\$0.73	
Transmission Demand Charge	\$3.97	kW x
Transmission Energy Charge	\$0.01047	kWh x
Distribution Demand Charge-xcs 10 kW	\$4.44	kW x
Distribution Energy Charge	\$0.00736	kWh x
Transition Energy Charge	(\$0.00058)	kWh x
Energy Efficiency Program Charge	\$0.01107	kWh x
Renewable Energy Distribution Charge	\$0.00344	kWh x
Gross Earnings Tax	4%	
Standard Offer Charge	\$0.04589	kWh x

Note (1): includes the current Pension Adjustment Factor of 0.012¢/kWh

Note (2): includes the proposed Pension Adjustment Factor of 0.094¢/kWh

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

Hours Use: 400

Monthly Power kW	Present Rates				Proposed Rates				Increase (Decrease)				
	Delivery	SOS	GET	Total	Delivery	SOS	GET	Total	Delivery	SOS	GET	Total	% of Total Bill
200	\$4,178.31	\$3,671.20	\$327.06	\$8,176.57	\$4,243.91	\$3,671.20	\$329.80	\$8,244.91	\$65.60	\$0.00	\$2.74	\$68.34	0.0%
750	\$15,791.01	\$13,767.00	\$1,231.58	\$30,789.59	\$16,037.01	\$13,767.00	\$1,241.83	\$31,045.84	\$246.00	\$0.00	\$10.25	\$256.25	0.0%
1,000	\$21,069.51	\$18,356.00	\$1,642.73	\$41,068.24	\$21,397.51	\$18,356.00	\$1,656.40	\$41,409.91	\$328.00	\$0.00	\$13.67	\$341.67	0.0%
1,500	\$31,626.51	\$27,534.00	\$2,465.02	\$61,625.53	\$32,118.51	\$27,534.00	\$2,485.52	\$62,138.03	\$492.00	\$0.00	\$20.50	\$512.50	0.0%
2,500	\$52,740.51	\$45,890.00	\$4,109.60	\$102,740.11	\$53,560.51	\$45,890.00	\$4,143.77	\$103,594.28	\$820.00	\$0.00	\$34.17	\$854.17	0.0%

Present Rates

Customer Charge	\$825.00	
RE Growth Factor	\$17.78	
LIHEAP Charge	\$0.73	
Transmission Demand Charge	\$3.97	
Transmission Energy Charge	\$0.01047	
Distribution Demand Charge-xcs 10 kW	\$4.44	
Distribution Energy Charge	\$0.00736	(1)
Transition Energy Charge	(\$0.00058)	
Energy Efficiency Program Charge	\$0.01107	
Renewable Energy Distribution Charge	\$0.00344	
Gross Earnings Tax	4%	
Standard Offer Charge	\$0.04589	

Proposed Rates

Customer Charge	\$825.00	
RE Growth Factor	\$17.78	
LIHEAP Charge	\$0.73	
Transmission Demand Charge	\$3.97	
Transmission Energy Charge	\$0.01047	
Distribution Demand Charge-xcs 10 kW	\$4.44	
Distribution Energy Charge	\$0.00818	(2)
Transition Energy Charge	(\$0.00058)	
Energy Efficiency Program Charge	\$0.01107	
Renewable Energy Distribution Charge	\$0.00344	
Gross Earnings Tax	4%	
Standard Offer Charge	\$0.04589	

Note (1): includes the current Pension Adjustment Factor of 0.012¢/kWh
Note (2): includes the proposed Pension Adjustment Factor of 0.094¢/kWh

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

Hours Use: 500

Monthly Power kW	Present Rates				Proposed Rates				Increase (Decrease)				
	Delivery	SOS	GET	Total	Delivery	SOS	GET	Total	Delivery	SOS	GET	Total	% of Total Bill
200	\$4,813.51	\$4,589.00	\$391.77	\$9,794.28	\$4,895.51	\$4,589.00	\$395.19	\$9,879.70	\$82.00	\$0.00	\$3.42	\$85.42	0.0%
750	\$18,173.01	\$17,208.75	\$1,474.24	\$36,856.00	\$18,480.51	\$17,208.75	\$1,487.05	\$37,176.31	\$307.50	\$0.00	\$12.81	\$320.31	0.0%
1,000	\$24,245.51	\$22,945.00	\$1,966.27	\$49,156.78	\$24,655.51	\$22,945.00	\$1,983.35	\$49,583.86	\$410.00	\$0.00	\$17.08	\$427.08	0.0%
1,500	\$36,390.51	\$34,417.50	\$2,950.33	\$73,758.34	\$37,005.51	\$34,417.50	\$2,975.96	\$74,398.97	\$615.00	\$0.00	\$25.63	\$640.63	0.0%
2,500	\$60,680.51	\$57,362.50	\$4,918.46	\$122,961.47	\$61,705.51	\$57,362.50	\$4,961.17	\$124,029.18	\$1,025.00	\$0.00	\$42.71	\$1,067.71	0.0%

Proposed Rates

Present Rates

Customer Charge	\$825.00	\$825.00
RE Growth Factor	\$17.78	\$17.78
LIHEAP Charge	\$0.73	\$0.73
Transmission Demand Charge	\$3.97	\$3.97
Transmission Energy Charge	\$0.01047	\$0.01047
Distribution Demand Charge-xcs 10 kW	\$4.44	\$4.44
Distribution Energy Charge	\$0.00736	\$0.00736
Transition Energy Charge	(\$0.00058)	(\$0.00058)
Energy Efficiency Program Charge	\$0.01107	\$0.01107
Renewable Energy Distribution Charge	\$0.00344	\$0.00344
Gross Earnings Tax	4%	4%
Standard Offer Charge	\$0.04589	\$0.04589

Note (1): includes the current Pension Adjustment Factor of 0.012¢/kWh
Note (2): includes the proposed Pension Adjustment Factor of 0.094¢/kWh

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

Hours Use: 600

Monthly Power kW	Present Rates				Proposed Rates				Increase (Decrease)				
	Delivery	SOS	GET	Total	Delivery	SOS	GET	Total	Delivery	SOS	GET	Total	% of Total Bill
200	\$5,448.71	\$5,506.80	\$456.48	\$11,411.99	\$5,547.11	\$5,506.80	\$460.58	\$11,514.49	\$98.40	\$0.00	\$4.10	\$102.50	0.0%
750	\$20,555.01	\$20,650.50	\$1,716.90	\$42,922.41	\$20,924.01	\$20,650.50	\$1,732.27	\$43,306.78	\$369.00	\$0.00	\$15.37	\$384.37	0.0%
1,000	\$27,421.51	\$27,534.00	\$2,289.81	\$57,245.32	\$27,913.51	\$27,534.00	\$2,310.31	\$57,757.82	\$492.00	\$0.00	\$20.50	\$512.50	0.0%
1,500	\$41,154.51	\$41,301.00	\$3,435.65	\$85,891.16	\$41,892.51	\$41,301.00	\$3,466.40	\$86,659.91	\$738.00	\$0.00	\$30.75	\$768.75	0.0%
2,500	\$68,620.51	\$68,835.00	\$5,727.31	\$143,182.82	\$69,850.51	\$68,835.00	\$5,778.56	\$144,464.07	\$1,230.00	\$0.00	\$51.25	\$1,281.25	0.0%

Proposed Rates

Customer Charge	\$825.00
RE Growth Factor	\$17.78
LIHEAP Charge	\$0.73
Transmission Demand Charge	\$3.97
Transmission Energy Charge	\$0.01047
Distribution Demand Charge-xcs 10 kW	\$4.44
Distribution Energy Charge	\$0.00736
Transition Energy Charge	(\$0.00058)
Energy Efficiency Program Charge	\$0.01107
Renewable Energy Distribution Charge	\$0.00344
Gross Earnings Tax	4%
Standard Offer Charge	\$0.04589

Present Rates

Customer Charge	\$825.00
RE Growth Factor	\$17.78
LIHEAP Charge	\$0.73
Transmission Demand Charge	\$3.97
Transmission Energy Charge	\$0.01047
Distribution Demand Charge-xcs 10 kW	\$4.44
Distribution Energy Charge	\$0.00736
Transition Energy Charge	(\$0.00058)
Energy Efficiency Program Charge	\$0.01107
Renewable Energy Distribution Charge	\$0.00344
Gross Earnings Tax	4%
Standard Offer Charge	\$0.04589

Note (1): includes the current Pension Adjustment Factor of 0.012¢/kWh
Note (2): includes the proposed Pension Adjustment Factor of 0.094¢/kWh

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Calculation of Monthly Typical Bill
Total Bill Impact of Proposed
Rates, Applicable to G-62 Rate Customers

Hours Use: 200

Monthly Power kW	Present Rates				Proposed Rates				Increase (Decrease)			
	Delivery	SOS	GET	Total	Delivery	SOS	GET	Total	Delivery	SOS	GET	Total
3,000	\$55,747.80	\$27,534.00	\$3,470.08	\$86,751.88	\$56,239.80	\$27,534.00	\$3,490.58	\$87,264.38	\$492.00	\$0.00	\$20.50	\$512.50
5,000	\$81,347.80	\$45,890.00	\$5,301.58	\$132,539.38	\$82,167.80	\$45,890.00	\$5,335.74	\$133,393.54	\$820.00	\$0.00	\$34.16	\$854.16
7,500	\$113,347.80	\$68,835.00	\$7,590.95	\$189,773.75	\$114,577.80	\$68,835.00	\$7,642.20	\$191,055.00	\$1,230.00	\$0.00	\$51.25	\$1,281.25
10,000	\$145,347.80	\$91,780.00	\$9,880.33	\$247,008.13	\$146,987.80	\$91,780.00	\$9,948.66	\$248,716.46	\$1,640.00	\$0.00	\$68.33	\$1,708.33
20,000	\$273,347.80	\$183,560.00	\$19,037.83	\$475,945.63	\$276,627.80	\$183,560.00	\$19,174.49	\$479,362.29	\$3,280.00	\$0.00	\$136.66	\$3,416.66

Proposed Rates

Present Rates

Customer Charge	\$17,000.00	
RE Growth Factor	\$347.07	
LIHEAP Charge	\$0.73	
Transmission Demand Charge	\$3.22	kW x
Transmission Energy Charge	\$0.01378	kWh x
Distribution Demand Charge-xcs 10 kW	\$3.81	kW x
Distribution Energy Charge	\$0.00114	kWh x
Transition Energy Charge	(\$0.00058)	kWh x
Energy Efficiency Program Charge	\$0.01107	kWh x
Renewable Energy Distribution Charge	\$0.00344	kWh x
Gross Earnings Tax	4%	
Standard Offer Charge	\$0.04589	kWh x

(1)

(2)

Note (1): includes the current Pension Adjustment Factor of 0.012¢/kWh
Note (2): includes the proposed Pension Adjustment Factor of 0.094¢/kWh

The Narragansett Electric Company
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Calculation of Monthly Typical Bill
Total Bill Impact of Proposed
Rates, Applicable to G-62 Rate Customers

Hours Use: 300

Monthly Power kW	Present Rates				Proposed Rates				Increase (Decrease)			
	Delivery	SOS	GET	Total	Delivery	SOS	GET	Total	Delivery	SOS	GET	Total
3,000	\$64,402.80	\$41,301.00	\$4,404.33	\$110,108.13	\$65,140.80	\$41,301.00	\$4,435.08	\$110,876.88	\$738.00	\$0.00	\$30.75	\$768.75
5,000	\$95,772.80	\$68,835.00	\$6,858.66	\$171,466.46	\$97,002.80	\$68,835.00	\$6,909.91	\$172,747.71	\$1,230.00	\$0.00	\$51.25	\$1,281.25
7,500	\$134,985.30	\$103,252.50	\$9,926.58	\$248,164.38	\$136,830.30	\$103,252.50	\$10,003.45	\$250,086.25	\$1,845.00	\$0.00	\$76.87	\$1,921.87
10,000	\$174,197.80	\$137,670.00	\$12,994.49	\$324,862.29	\$176,657.80	\$137,670.00	\$13,096.99	\$327,424.79	\$2,460.00	\$0.00	\$102.50	\$2,562.50
20,000	\$331,047.80	\$275,340.00	\$25,266.16	\$631,653.96	\$335,967.80	\$275,340.00	\$25,471.16	\$636,778.96	\$4,920.00	\$0.00	\$205.00	\$5,125.00

Proposed Rates

	Present Rates	Proposed Rates
Customer Charge	\$17,000.00	\$17,000.00
RE Growth Factor	\$347.07	\$347.07
LIHEAP Charge	\$0.73	\$0.73
Transmission Demand Charge	\$3.22	\$3.22
Transmission Energy Charge	KWh x	KWh x
Distribution Demand Charge-xcs 10 kW	\$0.01378	\$0.01378
Distribution Energy Charge	KWh x	KWh x
Transition Energy Charge	\$3.81	\$3.81
Energy Efficiency Program Charge	\$0.00114	\$0.00196 (2)
Renewable Energy Distribution Charge	(\$0.00058)	(\$0.00058)
Gross Earnings Tax	\$0.01107	\$0.01107
Standard Offer Charge	\$0.00344	\$0.00344
	4%	4%
	\$0.04589	\$0.04589

Note (1): includes the current Pension Adjustment Factor of 0.012¢/kWh
Note (2): includes the proposed Pension Adjustment Factor of 0.0094¢/kWh

The Narragansett Electric Company
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Pension Adjustment Mechanism Filing
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Calculation of Monthly Typical Bill
Total Bill Impact of Proposed
Rates, Applicable to G-62 Rate Customers

Hours Use: 400

Monthly Power kW	Present Rates				Proposed Rates				Increase (Decrease)			
	Delivery	SOS	GET	Total	Delivery	SOS	GET	Total	Delivery	SOS	GET	Total
3,000	\$73,057.80	\$55,068.00	\$5,338.58	\$133,464.38	\$74,041.80	\$55,068.00	\$5,379.58	\$134,489.38	\$984.00	\$0.00	\$41.00	\$1,025.00
5,000	\$110,197.80	\$91,780.00	\$8,415.74	\$210,393.54	\$111,837.80	\$91,780.00	\$8,484.08	\$212,101.88	\$1,640.00	\$0.00	\$68.34	\$1,708.34
7,500	\$156,622.80	\$137,670.00	\$12,262.20	\$306,555.00	\$159,082.80	\$137,670.00	\$12,364.70	\$309,117.50	\$2,460.00	\$0.00	\$102.50	\$2,562.50
10,000	\$203,047.80	\$183,560.00	\$16,108.66	\$402,716.46	\$206,327.80	\$183,560.00	\$16,245.33	\$406,133.13	\$3,280.00	\$0.00	\$136.67	\$3,416.67
20,000	\$388,747.80	\$367,120.00	\$31,494.49	\$787,362.29	\$395,307.80	\$367,120.00	\$31,767.83	\$794,195.63	\$6,560.00	\$0.00	\$273.34	\$6,833.34

Proposed Rates

Present Rates

Customer Charge	\$17,000.00	
RE Growth Factor	\$347.07	
LIHEAP Charge	\$0.73	
Transmission Demand Charge	\$3.22	kW x
Transmission Energy Charge	\$0.01378	kWh x
Distribution Demand Charge-xcs 10 kW	\$3.81	kW x
Distribution Energy Charge	\$0.00114	kWh x
Transition Energy Charge	(\$0.00058)	kWh x
Energy Efficiency Program Charge	\$0.01107	kWh x
Renewable Energy Distribution Charge	\$0.00344	kWh x
Gross Earnings Tax	4%	
Standard Offer Charge	\$0.04589	kWh x

Delivery	\$74,041.80	
SOS	\$55,068.00	
GET	\$5,379.58	
Total	\$134,489.38	

Delivery	\$111,837.80	
SOS	\$91,780.00	
GET	\$8,484.08	
Total	\$212,101.88	

Delivery	\$159,082.80	
SOS	\$137,670.00	
GET	\$12,364.70	
Total	\$309,117.50	

Delivery	\$206,327.80	
SOS	\$183,560.00	
GET	\$16,245.33	
Total	\$406,133.13	

Delivery	\$395,307.80	
SOS	\$367,120.00	
GET	\$31,767.83	
Total	\$794,195.63	

Note (1): includes the current Pension Adjustment Factor of 0.012¢/kWh
Note (2): includes the proposed Pension Adjustment Factor of 0.094¢/kWh

Calculation of Monthly Typical Bill
Total Bill Impact of Proposed
Rates Applicable to G-62 Rate Customers

Hours Use: 500

Monthly Power kW	Present Rates					Proposed Rates					Increase (Decrease)				
	Delivery	SOS	GET	Total		Delivery	SOS	GET	Total		Delivery	SOS	GET	Total	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	%
3,000	\$81,712.80	\$68,835.00	\$6,272.83	\$156,820.63		\$82,942.80	\$68,835.00	\$6,324.08	\$158,101.88		\$1,230.00	\$0.00	\$51.25	\$1,281.25	0.8%
5,000	\$124,622.80	\$114,725.00	\$9,972.83	\$249,320.63		\$126,672.80	\$114,725.00	\$10,058.24	\$251,456.04		\$2,050.00	\$0.00	\$85.41	\$2,135.41	0.8%
7,500	\$178,260.30	\$172,087.50	\$14,597.83	\$364,945.63		\$181,335.30	\$172,087.50	\$14,725.95	\$368,148.75		\$3,075.00	\$0.00	\$128.12	\$3,203.12	0.8%
10,000	\$231,897.80	\$229,450.00	\$19,222.83	\$480,570.63		\$235,997.80	\$229,450.00	\$19,393.66	\$484,841.46		\$4,100.00	\$0.00	\$170.83	\$4,270.83	0.9%
20,000	\$446,447.80	\$458,900.00	\$37,722.83	\$943,070.63		\$454,647.80	\$458,900.00	\$38,064.49	\$951,612.29		\$8,200.00	\$0.00	\$341.66	\$8,541.66	0.9%

Present Rates

Customer Charge	\$17,000.00	
RE Growth Factor	\$347.07	
LHEAP Charge	\$0.73	
Transmission Demand Charge	\$3.22	kW x
Transmission Energy Charge	\$0.01378	kWh x
Distribution Demand Charge-xes 10 kW	\$3.81	kW x
Distribution Energy Charge	\$0.00114	kWh x
Transition Energy Charge	(\$0.00058)	kWh x
Energy Efficiency Program Charge	\$0.01107	kWh x
Renewable Energy Distribution Charge	\$0.00344	kWh x
Gross Earnings Tax	4%	
Standard Offer Charge	\$0.04589	kWh x

Proposed Rates

Customer Charge	\$17,000.00	
RE Growth Factor	\$347.07	
LHEAP Charge	\$0.73	
Transmission Demand Charge	\$3.22	
Transmission Energy Charge	\$0.01378	
Distribution Demand Charge-xes 10 kW	\$3.81	
Distribution Energy Charge	\$0.00196	(2)
Transition Energy Charge	(\$0.00058)	
Energy Efficiency Program Charge	\$0.01107	
Renewable Energy Distribution Charge	\$0.00344	
Gross Earnings Tax	4%	
Standard Offer Charge	\$0.04589	

Note (1): includes the current Pension Adjustment Factor of 0.012¢/kWh
Note (2): includes the proposed Pension Adjustment Factor of 0.094¢/kWh

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Pension Adjustment Mechanism Filing
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Calculation of Monthly Typical Bill
Total Bill Impact of Proposed
Rates Applicable to G-62 Rate Customers

Hours Use: 600

Monthly Power kW	Present Rates				Proposed Rates				Increase (Decrease)			
	Delivery	SOS	GET	Total	Delivery	SOS	GET	Total	Delivery	SOS	GET	Total
3,000	\$90,367.80	\$82,602.00	\$7,207.08	\$180,176.88	\$91,843.80	\$82,602.00	\$7,268.58	\$181,714.38	\$1,476.00	\$0.00	\$61.50	\$1,537.50
5,000	\$139,047.80	\$137,670.00	\$11,529.91	\$288,247.71	\$141,507.80	\$137,670.00	\$11,632.41	\$290,810.21	\$2,460.00	\$0.00	\$102.50	\$2,562.50
7,500	\$199,897.80	\$206,505.00	\$16,933.45	\$423,336.25	\$203,587.80	\$206,505.00	\$17,087.20	\$427,180.00	\$3,690.00	\$0.00	\$153.75	\$3,843.75
10,000	\$260,747.80	\$275,340.00	\$22,536.99	\$558,424.79	\$265,667.80	\$275,340.00	\$22,541.99	\$563,549.79	\$4,920.00	\$0.00	\$205.00	\$5,125.00
20,000	\$504,147.80	\$550,680.00	\$43,951.16	\$1,098,778.96	\$513,987.80	\$550,680.00	\$44,361.16	\$1,109,028.96	\$9,840.00	\$0.00	\$410.00	\$10,250.00

Proposed Rates

Customer Charge	\$17,000.00
RE Growth Factor	\$347.07
LIHEAP Charge	\$0.73
Transmission Demand Charge	\$3.22
Transmission Energy Charge	\$0.01378
Distribution Demand Charge-xcs	\$3.81
Distribution Energy Charge	\$0.00196
Transition Energy Charge	(\$0.00058)
Energy Efficiency Program Charge	\$0.01107
Renewable Energy Distribution Charge	\$0.00344
Gross Earnings Tax	4%
Standard Offer Charge	\$0.04589

Present Rates

Customer Charge	\$17,000.00
RE Growth Factor	\$347.07
LIHEAP Charge	\$0.73
Transmission Demand Charge	\$3.22
Transmission Energy Charge	\$0.01378
Distribution Demand Charge-xcs	\$3.81
Distribution Energy Charge	\$0.00114
Transition Energy Charge	(\$0.00058)
Energy Efficiency Program Charge	\$0.01107
Renewable Energy Distribution Charge	\$0.00344
Gross Earnings Tax	4%
Standard Offer Charge	\$0.04589

Note (1): includes the current Pension Adjustment Factor of 0.012¢/kWh
Note (2): includes the proposed Pension Adjustment Factor of 0.094¢/kWh

Pension Adjustment Factor Reconciliation
Pension Deferral Recovery

<u>Month</u>	<u>Beginning Balance</u> (a)	<u>Adjustment</u> (b)	<u>Recovery</u> (c)	<u>Ending Balance</u> (d)	<u>Interest Rate</u> (e)	<u>Interest</u> (f)
Apr-14	\$623,723			\$623,723	2.35%	\$1,221
May-14	\$624,945			\$624,945	2.35%	\$1,224
Jun-14	\$626,169			\$626,169	2.35%	\$1,226
Jul-14	\$627,395			\$627,395	2.35%	\$1,229
Aug-14	\$628,624			\$628,624	2.35%	\$1,231
Sep-14	\$629,855			\$629,855	2.35%	\$1,233
Oct-14	\$631,088			\$631,088	2.35%	\$1,236
Nov-14	\$632,324			\$632,324	2.35%	\$1,238
Dec-14	\$633,562			\$633,562	2.35%	\$1,241
Jan-15	\$634,803			\$634,803	2.35%	\$1,243
Feb-15	\$636,046			\$636,046	2.35%	\$1,246
Mar-15	\$637,292			\$637,292	2.54%	\$1,349
Apr-15	\$638,641	\$1,244,165		\$1,882,806	2.54%	\$2,669
May-15	\$1,885,475			\$1,885,475	2.54%	\$3,991
Jun-15	\$1,889,466			\$1,889,466	2.54%	\$3,999
Jul-15	\$1,893,465			\$1,893,465	2.54%	\$4,008
Aug-15	\$1,897,473			\$1,897,473	2.54%	\$4,016
Sep-15	\$1,901,489			\$1,901,489	2.54%	\$4,025
Oct-15	\$1,905,514			\$1,905,514	2.54%	\$4,033
Nov-15	\$1,909,547		\$39,681	\$1,869,866	2.54%	\$4,000
Dec-15	\$1,873,866		\$154,109	\$1,719,757	2.54%	\$3,803
Jan-16	\$1,723,560		\$156,961	\$1,566,599	2.54%	\$3,482
Feb-16	\$1,570,081		\$152,708	\$1,417,373	2.54%	\$3,162
Mar-16	\$1,420,535		\$151,548	\$1,268,986	2.14%	\$2,398
Apr-16	\$1,271,385		\$142,842	\$1,128,543	2.14%	\$2,140
May-16	\$1,130,683		\$126,646	\$1,004,037	2.14%	\$1,903
Jun-16	\$1,005,941		\$152,772	\$853,168	2.14%	\$1,658
Jul-16	\$854,826		\$0	\$854,826	2.14%	\$1,524
Aug-16	\$856,350		\$0	\$856,350	2.14%	\$1,527
Sep-16	\$857,878		\$0	\$857,878	2.14%	\$1,530
Oct-16	\$859,407		\$0	\$859,407	2.14%	\$1,533
		\$1,244,165	\$1,077,268	\$860,940		\$70,319

Column Descriptions:

- (a) Beginning balance per RIPUC 4518 Schedule WRR-3, Revised Page 1 line (1)
Prior month Column (d) + prior month Column (f)
- (b) Per RIPUC 4518 Schedule WRR-3, Revised Page 1 line (3)
- (c) Page 3 Column (e)
- (d) Column (a) Column (b) - Column (c)
- (e) Rate of interest paid on cust. Deposits
- (f) (Column (d) x (Column (e) ÷ 12))

Pension Adjustment Factor Reconciliation
PBOP Deferral Recovery

<u>Month</u>	<u>Beginning Balance</u> (a)	<u>Adjustment</u> (b)	<u>Refund</u> (c)	<u>Ending Balance</u> (d)	<u>Interest Rate</u> (e)	<u>Interest</u> (f)
Apr-14	(\$503,518)			(\$503,518)	2.35%	(\$452)
May-14	(\$503,971)			(\$503,971)	2.35%	(\$453)
Jun-14	(\$504,423)			(\$504,423)	2.35%	(\$453)
Jul-14	(\$504,876)			(\$504,876)	2.35%	(\$453)
Aug-14	(\$505,330)			(\$505,330)	2.35%	(\$454)
Sep-14	(\$505,783)			(\$505,783)	2.35%	(\$454)
Oct-14	(\$506,238)			(\$506,238)	2.35%	(\$455)
Nov-14	(\$506,692)			(\$506,692)	2.35%	(\$455)
Dec-14	(\$507,147)			(\$507,147)	2.35%	(\$455)
Jan-15	(\$507,603)			(\$507,603)	2.35%	(\$456)
Feb-15	(\$508,059)			(\$508,059)	2.35%	(\$456)
Mar-15	(\$508,515)			(\$508,515)	2.54%	(\$494)
Apr-15	(\$509,009)	(\$472,489)		(\$981,498)	2.54%	(\$994)
May-15	(\$982,492)			(\$982,492)	2.54%	(\$2,080)
Jun-15	(\$984,571)			(\$984,571)	2.54%	(\$2,084)
Jul-15	(\$986,655)			(\$986,655)	2.54%	(\$2,088)
Aug-15	(\$988,744)			(\$988,744)	2.54%	(\$2,093)
Sep-15	(\$990,837)			(\$990,837)	2.54%	(\$2,097)
Oct-15	(\$992,934)			(\$992,934)	2.54%	(\$2,102)
Nov-15	(\$995,036)		(\$20,634)	(\$974,402)	2.54%	(\$2,084)
Dec-15	(\$976,486)		(\$81,141)	(\$895,345)	2.54%	(\$1,981)
Jan-16	(\$897,326)		(\$81,590)	(\$815,736)	2.54%	(\$1,813)
Feb-16	(\$817,549)		(\$79,357)	(\$738,192)	2.54%	(\$1,646)
Mar-16	(\$739,839)		(\$78,970)	(\$660,869)	2.14%	(\$1,249)
Apr-16	(\$662,117)		(\$74,289)	(\$587,828)	2.14%	(\$1,115)
May-16	(\$588,943)		(\$65,873)	(\$523,070)	2.14%	(\$992)
Jun-16	(\$524,062)		(\$79,464)	(\$444,598)	2.14%	(\$864)
Jul-16	(\$445,461)		\$0	(\$445,461)	2.14%	(\$794)
Aug-16	(\$446,256)		\$0	(\$446,256)	2.14%	(\$796)
Sep-16	(\$447,052)		\$0	(\$447,052)	2.14%	(\$797)
Oct-16	(\$447,849)		\$0	(\$447,849)	2.14%	(\$799)
		(\$472,489)	(\$561,318)	(\$448,647)		(\$33,958)

Column Descriptions:

- (a) Beginning balance per RIPUC 4518 Schedule WRR-3, Revised Page 1 line (2)
Prior month Column (d) + prior month Column (f)
- (b) Per RIPUC 4518 Schedule WRR-3, Revised Page 1 line (4)
- (c) Page 3 Column (e)
- (d) Column (a) Column (b) - Column (c)
- (e) Rate of interest paid on cust. Deposits
- (f) (Column (d) x (Column (e) ÷ 12))

**Pension Adjustment Factor Reconciliation
Segregation of PAF Revenue Components**

	Combined Billed PAF Revenue (a)	PAF kWh Billed (b)	Component of PAF Recovering PBOP (c)	Billed Revenue Associated PBOP (d)	Billed Revenue Associated with Pension (e)
Nov-15	\$19,047	158,725,833	(\$0.00013)	(\$20,634)	\$39,681
Dec-15	\$72,968	624,159,731	(\$0.00013)	(\$81,141)	\$154,109
Jan-16	\$75,371	627,611,762	(\$0.00013)	(\$81,590)	\$156,961
Feb-16	\$73,351	610,439,511	(\$0.00013)	(\$79,357)	\$152,708
Mar-16	\$72,578	607,462,620	(\$0.00013)	(\$78,970)	\$151,548
Apr-16	\$68,553	571,456,521	(\$0.00013)	(\$74,289)	\$142,842
May-16	\$60,773	506,712,348	(\$0.00013)	(\$65,873)	\$126,646
Jun-16	\$73,308	611,260,814	(\$0.00013)	(\$79,464)	\$152,772
Jul-16			(\$0.00013)	\$0	
Aug-16			(\$0.00013)	\$0	
Sep-16			(\$0.00013)	\$0	
Oct-16			(\$0.00013)	\$0	

Column Descriptions:

- (a) Per company revenue reports
- (b) Per company revenue reports
- (c) RIPUC 4518 Schedule WRR-3, Revised Page 1 [line (1) + line (4) + line (6)] ÷ line (8), truncated to 5 decimal places
- (d) Column (b) x Column (c)
- (e) Column (b) x Column (c)