

August 29, 2018

BY HAND DELIVERY AND ELECTRONIC MAIL

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

RE: Docket 4847 - 2018 Renewable Energy (RE) Growth Program Factor Filing Revised Schedules

Dear Ms. Massaro:

On behalf of National Grid,¹ I have enclosed revisions to each of the schedules that were included in the Company's RE Growth Program Factor filing for the period April 2018 through March 2019 (the 2018 Program Year). The Company submitted this filing to the PUC on June 29, 2018. The revisions to the schedules, which are described below, are a result of the PUC's approval of the amended settlement agreement in the Company's general rate case, RIPUC Docket Nos. 4770/4780. The revised schedules are as follows:

- Schedule NG-1 Revised includes a summary of the revised proposed factors for all rate classes resulting from the changes described below.
- Schedules NG-2 Revised and NG-3 Revised have been revised to reflect the new Rate Base Allocators and the approved Uncollectible Percentage of 1.30%. These schedules have also been revised to reflect the consolidation of rate classes B-32/G-32 and B-62/G-62.
- Schedule NG-4A Revised has been revised to incorporate the new pre-tax rate of return of 8.23% effective September 2018.
- Schedule NG-4B Revised has been revised to incorporate the new pre-tax rate of return, as well as new depreciation rates.
- Schedule NG-5 Revised presents bill impacts related to the revised proposed RE Growth Factors. This schedule also reflects all rates approved for effect September 1, 2018 in the calculation of the billed amounts based on "present" rates, with only the RE Growth Program Factors changing in the calculation of the billed amounts based on "proposed" rates.

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

Luly E. Massaro, Commission Clerk
Docket 4847 - 2018 RE Growth Program Factor Filing
August 29, 2018
Page 2 of 2

The effect of the proposed RE Growth Factors and RE Growth Reconciliation Factors on the monthly bill of a residential Standard Offer Service (SOS) customer using 500 kWh is an increase of \$0.84, or approximately 0.8%.

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

Very truly yours,

A handwritten signature in blue ink, appearing to read "Raquel Webster", is written over a light blue circular stamp.

Raquel J. Webster

Enclosures

cc: Docket 4847 Service List
Leo Wold, Esq.
Jon Hagopian, Esq.
John Bell, 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.



Joanne M. Scanlon

August 29, 2018
Date

Docket No. 4847– National Grid’s 2018 Renewable Energy (RE) Growth Program Factor Filing - Service List updated 7/20/18

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The Narragansett Electric Company
d/b/a National Grid
RIPUC Docket No. 4847
2018 RE Growth Factor Filing

Schedule NG – 1 Revised

Renewable Energy Growth Program
Revised Proposed Combined Monthly RE Growth Cost Recovery Factors
For the Period October 1, 2018 through September 30, 2019

	Residential <u>A-16 / A-60</u> (a)	Small C&I <u>C-06</u> (b)	General C&I <u>G-02</u> (c)	Large Demand <u>B-32 / G-32</u> (d)	Street Lighting S-05 / S-06 <u>S-10 / S-14</u> (e)	Propulsion <u>X-01</u> (f)
(1) Proposed RE Growth Factor (Costs for PYE March 2019)	\$1.64	\$2.56	\$23.99	\$197.76	\$0.17	\$372.24
(2) Proposed RE Growth Reconciliation Factor (Costs for PYE March 2018)	<u>(\$0.04)</u>	<u>(\$0.06)</u>	<u>(\$0.59)</u>	<u>(\$4.98)</u>	<u>\$0.00</u>	<u>(\$8.62)</u>
(3) Proposed Combined RE Growth Factor	\$1.60	\$2.50	\$23.40	\$192.78	\$0.17	\$363.62

- (1) Schedule NG-2 Revised, Page 2, Line (8)
- (2) Schedule NG-3 Revised, Page 1, Line (16)
- (3) Line (1) + Line (2)

The Narragansett Electric Company
d/b/a National Grid
RIPUC Docket No. 4847
2018 RE Growth Factor Filing

Schedule NG – 2 Revised

Renewable Energy Growth Program
Revised Summary of Estimated Annual Net Costs
for the Program Year Ending March 31, 2019

(1) Estimated Performance-Based Incentive Payments (PBIP)	\$17,701,448
(2) less: estimated Value of Market Products (PRDCTS)	\$3,679,174
(3) less: estimated Customer Share of Forward Capacity Market Proceeds (NFCMP)	<u>\$3,419</u>
(4) Estimated Net Cost	\$14,018,855
(5) Estimated Administrative Cost (ADM)	<u>\$1,465,879</u>
(6) Total Estimated RE Growth Cost	\$15,484,734

- (1) Page 3, Line (39), Column (e)
- (2) Page 4, Section 1, Line (10), Column (f)
- (3) Page 4, Section 2, Line (11), Column (h)
- (4) Line (1) - Line (2) - Line (3)
- (5) Page 6, Line (7)
- (6) Line (4) + Line (5)

Renewable Energy Growth Program
Revised Proposed Renewable Energy Growth Program Factors
For the Period October 1, 2018 through September 2019

	<u>Total</u>	<u>Residential</u> <u>A-16 / A-60</u>	<u>Small</u> <u>Commercial</u> <u>& Industrial</u> <u>C-06</u>	<u>General</u> <u>Commercial</u> <u>& Industrial</u> <u>G-02</u>	<u>Large Demand</u> <u>B-32 / G-32</u>	<u>Street Lighting S-</u> <u>05 / S-06</u> <u>S-10 / S-14</u>	<u>Propulsion</u> <u>X-01</u>
	(a)	(b)	(c)	(d)	(g)	(h)	(i)
(1) Projected Annual Renewable Energy Growth Program Cost	\$15,484,734						
(2) Total Rate Base (\$000s)	\$729,511	\$404,995	\$75,009	\$117,155	\$123,849	\$8,296	\$208
(3) Percentage of Total (RBA)	100.00%	55.52%	10.28%	16.06%	16.98%	1.14%	0.03%
(4) Allocated Expense	\$15,484,733	\$8,596,491	\$1,592,149	\$2,486,757	\$2,628,843	\$176,084	\$4,409
(5) Forecasted Number of Bills/Luminaires (FBill)	7,063,758	<u>5,286,436</u>	<u>626,862</u>	<u>104,980</u>	<u>13,468</u>	<u>1,032,000</u>	<u>12</u>
(6) Proposed REG Factor - monthly per bill charge		\$1.62	\$2.53	\$23.68	\$195.19	\$0.17	\$367.41
(7) Uncollectible Percentage (UP)	1.30%	<u>1.30%</u>	<u>1.30%</u>	<u>1.30%</u>	<u>1.30%</u>	<u>1.30%</u>	<u>1.30%</u>
(8) Proposed RE Growth Factors for Costs of PYE March 2019		\$1.64	\$2.56	\$23.99	\$197.76	\$0.17	\$372.24

- (1) Page 1, Line (6)
- (2) per RIPUC 4770/4780, Compliance Attachment 6, Schedule 1A, page 1, line 9
- (3) Line (2) ÷ Line (2) Column (a)
- (4) Line (1) Column (a) x Line (3)
- (5) Company forecast for the period October 1, 2018 through September 30, 2019; Streetlighting represents number of fixtures
- (6) Line (4) ÷ Line (5), truncated to 2 decimal places
- (7) per RIPUC 4770/4780, Compliance Attachment 2, Schedule 22, Page 6, Line (15)
- (8) Line (6) ÷ (1- Line (7)), truncated to 2 decimal places

Renewable Energy Growth Program
Estimated Performance-Based Incentive Payments
for the Program Year Ending March 31, 2019

Unit	Aggregate	Unit Availability	Estimated	Tariff Price	Estimated
	Capacity (kWDC)	Factor	Twelve-Month Output (kWh)	(\$ per kWh)	Twelve-Month Cost
	(a)	(b)	(c)	(d)	(e)
(1) Small Scale Solar - Operational 2015 Program Year Enrollees - 15 Year Tariff	2,592.0	14%	3,178,866	\$0.4135	\$1,314,461
(2) Small Scale Solar - Operational 2015 Program Year Enrollees - 20 Year Tariff	371.3	14%	455,362	\$0.3775	\$171,899
(3) Small Scale Solar II - Operational 2015 Program Year Enrollees - 20 Year Tariff	17.4	14%	21,339	\$0.2980	\$6,359
(4) Medium Scale Solar - Operational 2015 Program Year Enrollees - 20 Year Tariff	2,183.0	14%	2,677,231	\$0.2440	\$653,244
(5) Commerical Scale Solar - Operational 2015 Program Year Enrollee - 20 year Tariff	499.0	14%	611,974	\$0.2000	\$122,395
(6) Commerical Scale Solar - Operational 2015 Program Year Enrollee - 20 year Tariff	999.0	14%	1,225,174	\$0.1960	\$240,134
(7) Large Scale Solar - Operational 2015 Program Year Enrollee	2,594.0	14%	3,181,282	\$0.1594	\$507,096
(8) Wind I- Operational 2015 Operational Program Year Enrollees - 20 year Tariff	1,500.0	22%	2,890,800	\$0.2275	\$657,657
(9) Wind II- Operational 2015 Operational Program Year Enrollees - 20 year Tariff	4,500.0	22%	8,672,400	\$0.2235	\$1,938,281
(10) Small Scale Solar - Operational 2016 Program Year Enrollees - 15 Year Tariff	5,040.8	14%	6,182,074	\$0.3765	\$2,327,551
(11) Small Scale Solar - Operational 2016 Program Year Enrollees - 15 Year Tariff - SolarWise	41.3	14%	50,638	\$0.4142	\$20,974
(12) Small Scale Solar - Operational 2016 Program Year Enrollees - 20 Year Tariff	1,208.1	14%	1,481,626	\$0.3345	\$495,604
(13) Small Scale Solar II - Operational 2016 Program Year Enrollees - 20 Year Tariff	42.0	14%	51,509	\$0.2490	\$12,826
(14) Medium Scale Solar - Operational 2016 Program Year Enrollees - 20 Year Tariff	497.0	14%	609,521	\$0.2255	\$137,447
(15) Small Scale Solar - Operational 2017 Program Year Enrollees - 15 Year Tariff	5,305.0	14%	6,506,064	\$0.3475	\$2,260,857
(16) Small Scale Solar - Operational 2017 Program Year Enrollees - 20 Year Tariff	647.6	14%	794,204	\$0.3085	\$245,012
(17) Small Scale Solar II - Operational 2017 Program Year Enrollees - 20 Year Tariff	66.4	14%	81,457	\$0.2775	\$22,604
(18) Medium Scale Solar - Operational 2017 Program Year Enrollees - 20 Year Tariff	200.0	14%	245,280	\$0.2275	\$55,801
(19) Large Scale Solar - Operational 2017 Program Year Enrollee	2,500.0	14%	3,066,000	\$0.1289	\$395,207
(20) Small Scale Solar - Operational 2018 Program Year Enrollees - 15 Year Tariff	98.3	14%	120,518	\$0.3225	\$38,867
(21) Small Scale Solar II - Operational 2018 Program Year Enrollees - 20 Year Tariff	28.3	14%	34,732	\$0.2945	\$10,228
(22) Small Scale Solar - Non-Operational 2016 Program Year Enrollees - 15 Year Tariff	444.4	14%	108,303	\$0.3765	\$40,776
(23) Small Scale Solar - Non-Operational 2016 Program Year Enrollees - 20 Year Tariff	85.7	14%	23,643	\$0.3345	\$7,908
(24) Small Scale Solar II - Non-Operational 2016 Program Year Enrollees - 20 Year Tariff	14.9	14%	3,243	\$0.2490	\$808
(25) Small Scale Solar - Non-Operational 2017 Program Year Enrollees - 15 Year Tariff	99.4	14%	19,984	\$0.3475	\$6,944
(26) Small Scale Solar - Non-Operational 2017 Program Year Enrollees - 20 Year Tariff	30.2	14%	7,252	\$0.3085	\$2,237
(27) Medium Scale Solar - Non Operational 2016 Program Year Enrollees - 20 Year Tariff	3,998.0	14%	2,899,075	\$0.2255	\$653,741
(28) Medium Scale Solar - Non Operational 2017 Program Year Enrollees - 20 Year Tariff	3,169.0	14%	2,426,028	\$0.2275	\$551,921
(29) Commerical Scale Solar - Non-Operational 2015 Program Year Enrollees	2,649.0	14%	2,362,802	\$0.1832	\$432,865
(30) Commerical Scale Solar - Non-Operational 2016 Program Year Enrollees	6,929.0	14%	4,657,965	\$0.1772	\$825,391
(31) Commerical Scale Solar - Non-Operational 2017 Program Year Enrollees	5,330.0	14%	3,416,911	\$0.1686	\$576,091
(32) Community Remote DG - Commercial Solar - Non-Operational 2017 Program Year Enrollee	997.0	14%	777,181	\$0.2065	\$160,488
(33) Large Scale Solar - Non-Operational 2015 Program Year Enrollee	4,050.0	14%	1,374,408	\$0.1659	\$228,014
(34) Large Scale Solar - Non-Operational 2016 Program Year Enrollees	7,854.0	14%	3,886,747	\$0.1212	\$471,074
(35) Large Scale Solar - Non-Operational 2017 Program Year Enrollees	9,350.0	14%	6,186,734	\$0.1460	\$903,263
(36) Wind I Non-Operational 2016 Program Year Enrollees - 20 Year Tariff	3,000.0	22%	3,714,480	\$0.1875	\$696,465
(37) Wind II Non-Operational 2017 Program Year Enrollees - 20 Year Tariff	6,000.0	22%	1,869,120	\$0.1824	\$340,927
(38) Non-Operational Small-Scale Hydropower II 2017 Program Year Enrollee - 20 Year Tariff	<u>450.00</u>	77%	<u>748,440</u>	\$0.2245	<u>\$168,025</u>
(39) Total	85,381.2		76,620,366		\$17,701,448

(1)-(21) Operational RE Growth Projects as of 6/30/18

(22)-(38) Non-Operational RE Growth Projects as of 6/30/18, scheduled to achieve Commercial Operation before 3/31/19

(39) Sum of Lines (1) through (38)

(a) Nameplate capacity of enrolled RE Growth projects, per tariff type

(b) Estimated

(c) Lines (1) through (21), Column (a) x Column (b) x 8,760 hours; Lines (22) through (38),

Column (a) x Column (b) x estimated hours of operation per project

(d) Approved PBI price per project; Lines (29) through (31) and (34) through (35) are blended rates

(e) Column (c) x Column (d)

Renewable Energy Growth Program
Estimated Market Value
for the Program Year Ending March 31, 2019

Section 1: Estimated Market Value

Class	Estimated	Market	Energy	REC	REC	Total
	kWh Purchased Under Tariffs (a)	Energy Proxy (b)	Market Value (c)	Proxy (d)	Market Value (e)	Market Value (f)
(1) Small Scale Solar	18,928,534	n/a	n/a	\$0.01684	\$318,784	\$318,784
(2) Small Scale Solar II	192,280	n/a	n/a	\$0.01684	\$3,238	\$3,238
(3) Medium Scale Solar	8,857,135	\$0.03950	\$349,864	\$0.01684	\$149,167	\$499,031
(4) Commercial Scale Solar	12,274,825	\$0.03950	\$484,866	\$0.01684	\$206,726	\$691,592
(5) CRDG Solar	777,181	\$0.03950	\$30,699	\$0.01684	\$13,089	\$43,788
(6) Large Scale Solar	17,695,171	\$0.03950	\$698,974	\$0.01684	\$298,012	\$996,987
(7) Wind I	6,605,280	\$0.04471	\$295,308	\$0.01827	\$120,698	\$416,005
(8) Wind II	10,541,520	\$0.04471	\$471,288	\$0.01827	\$192,624	\$663,912
(9) Hydro	<u>748,440</u>	\$0.04341	<u>\$32,487</u>	\$0.01784	<u>\$13,349</u>	<u>\$45,835</u>
(10) Total	76,620,366		\$2,363,487		\$1,315,687	\$3,679,174

Section 2: Estimated Forward Capacity Market Proceeds

	Estimated	Estimated
	Forward Capacity Market Proceeds (g)	Customer Share of Forward Capacity Market Proceeds (h)
(11) Estimated FCM Proceeds through PY18	\$3,799	\$3,419

Section 3: Estimated Net Cost

	Estimated Net Cost (i)
(12) Small Scale Solar	\$6,614,308
(13) Small Scale Solar II	\$49,587
(14) Medium Scale Solar	\$1,553,124
(15) Commercial Scale Solar	\$1,505,285
(16) CRDG Solar	\$116,700
(17) Large Scale Solar	\$1,507,668
(18) Wind I	\$938,117
(19) Wind II	\$1,615,296
(20) Hydro	<u>\$122,189</u>
(21) Total Estimated Above (Below) Market Cost	\$14,018,855

(1)-(9) Est. Market Value from Project generation

(10) Sum of Lines (1) through (9)

(11) Estimated Forward Capacity Market Proceeds through 3/31/19

(12)-(20) Estimated Net Costs for RE Growth Projects through PY 2018

(21) Sum of Lines (12) through (20)

(a) Page 3, Column (c)

(b) The market energy proxy is based on RI Zonal LMPs and NYMEX electricity futures prices for the Pricing Period and renewable resource generation shapes (on

(c) Column (a) x Column (b)

(d) REC price estimate based on most recent market information

(e) Column (a) x Column (d)

(f) Column (c) + Column (e)

(g) per Page 7, Line (1)

(m) per Page 7, Line (2)

(n) Page 3, Column (e) - Column (f) - Column (h)

Renewable Energy Growth (RE Growth)
Estimated Capacity Bid into Forward Capacity Market
For the Period April 2018 through March 2019

<u>Unit</u>	<u>CSO MW's</u> (a)	<u>Estimated MRA Price</u> (b)	<u>Conversion to kW</u> (c)	<u>Total Capacity Bid into FCM</u> (d)	<u>Customer Share</u> (e)	<u>Company Share</u> (f)
(1) Kopeski Solar Asset. No. 49241	0.085	\$3.380	1,000	\$1,149	\$1,034	\$115
(2) Carbide Tool Company Solar Asset. No. 49256	0.099	\$3.380	1,000	\$1,338	\$1,205	\$134
(3) Tanglewood Farm Solar Asset. No. 49254	0.097	\$3.380	1,000	\$1,311	\$1,180	\$131
(4) Total				\$3,799	\$3,419	\$380

-
- (a) MW's bid
 - (b) Estimated Annual Reconfiguration Auction (ARA) Price
 - (c) Multiplication by 1000 to result in kW
 - (d) Estimated Net Forward Capacity Market Proceeds
 - (e) Column (d) x .90
 - (f) Column (d) - Column (e)

Forward Capacity Market
Estimated Proceeds and Administrative Costs
For the Period April 2018 through March 2019

Section 1: Estimated Customer Share of Net Forward Capacity Market Proceeds:

(1)	Estimated Net Forward Capacity Market Proceeds	\$3,799
(2)	Estimated Customer Share of Net Forward Capacity Market Proceeds	\$3,419

Section 2: Estimated Administrative Costs:

(3)	Estimated New Projects Being Bid into the FCM	27
(4)	Estimated Existing Projects Being Bid into the FCM	3
(5)	Estimated Qualification Hours per New Project	20
(6)	Estimated Annual Monitoring Labor Hours per Project	30
(7)	Estimated Total Hours for April 2018 - March 2019	990
(8)	Estimated Unburdened Average Hourly Rate	\$38.46
(9)	Estimated Burden Rate	66.90%
(10)	Estimated Burdened Average Hourly Rate	\$64.19
(11)	Estimated Total Administrative Costs for the FCM	\$63,550

- (1) per Page 5, Column (d), Line (4)
- (2) per Page 5, Column (e), Line (4)
- (3) Company Estimate
- (4) Company Estimate
- (5) Company Estimate
- (6) Company Estimate
- (7) $[\text{Line (3)} + \text{Line (4)}] \times \text{Line (6)} \div 2 + [\text{Line (3)} \times \text{Line (5)}]$
- (8) Estimate hourly rate based on salary of \$80,000
- (9) Per Company records (excludes Pension and PBOP)
- (10) $\text{Line (8)} + [\text{Line (8)} \times \text{Line (9)}]$
- (11) $\text{Line (7)} \times \text{Line (10)}$

The Narragansett Electric Company
d/b/a National Grid
RIPUC Docket No. 4847
2018 RE Growth Factor Filing

Schedule NG – 3 Revised

Renewable Energy Growth Program
Revised Proposed Monthly RE Growth Cost Recovery Reconciling Factors
For the Recovery Period October 1, 2018 through September 30, 2019

Section 1: Reconciliation

(1)	Total Net RE Growth Factor Revenue		\$8,674,398
(2)	Total RE Growth Expense		<u>\$8,300,087</u>
(3)	Forfeited Performance Guarantee Deposits (PGDs)		<u>(\$21,000)</u>
(4)	RE Growth Reconciliation - Over-Recovery	(PPRA)	(\$395,311)
(5)	Interest during the Reconciliation Period	(I)	<u>(\$3,105)</u>
(6)	Total Amount to be Credited to Customers		(\$398,416)

Section 2: Factor Calculation

	Total	Residential	Small C&I	General C&I	Large Demand	Lighting	Propulsion
	A-16 / A-60	C-06	G-02	B-32 / G-32	S-05 / S-06	S-10 / S-14	X-01
	(a)	(b)	(c)	(d)	(g)	(h)	(i)
(7)	RE Growth Program Year 2018 Cost (Over)/Under Recovery	(\$398,416)					
(8)	Total Rate Base (\$000s)	\$729,511	\$404,995	\$75,009	\$117,155	\$123,849	\$8,296
(9)	Rate Base as Percentage of Total	100.00%	55.52%	10.28%	16.06%	16.98%	1.14%
(10)	Allocated 2017 Program Year (Over)/Under Recovery	(\$398,415)	(\$221,184)	(\$40,965)	(\$63,983)	(\$67,639)	(\$4,531)
(11)	Remaining (Over)/Under Recovery for PY15	<u>(\$43,967)</u>	<u>(\$38,995)</u>	<u>(\$2,368)</u>	<u>\$1,145</u>	<u>\$1,364</u>	<u>(\$5,123)</u>
(12)	Total Allocated 2017 Program Year (Over)/Under Recovery	(\$442,382)	(\$260,179)	(\$43,333)	(\$62,838)	(\$66,275)	(\$9,654)
(13)	Forecasted Number of Bills/Luminaires	7,063,758	<u>5,286,436</u>	<u>626,862</u>	<u>104,980</u>	<u>13,468</u>	<u>1,032,000</u>
(14)	Proposed Class-specific RE Growth Reconciling Factor per Month		(\$0.04)	(\$0.06)	(\$0.59)	(\$4.92)	\$0.00
(15)	Uncollectible Percentage		<u>1.30%</u>	<u>1.30%</u>	<u>1.30%</u>	<u>1.30%</u>	<u>1.30%</u>
(16)	Proposed Factor incl. Adjustment for Uncollectible Allowance		(\$0.04)	(\$0.06)	(\$0.59)	(\$4.98)	\$0.00

- (1) Total Revenue from Page 2, Column (d)
- (2) Total Expense from Page 3, Line (25)
- (3) Forfeited Performance Guarantee Deposits
- (4) Line (2) - Line (2) + Line (3)
- (5) [(Beginning balance of \$0.00), + (Ending balance of (\$398,727)) ÷ 2] x average reconciliation period short term interest rate of 1.57%
- (6) Line (4) + Line (5)
- (7) Line (6)
- (8) per RIPUC 4770/4780, Compliance Attachment 6, Schedule 1A, page 1, line 9
- (9) Line (10) ÷ Line (10), Column (a)
- (10) Line (7) x Line (9)
- (11) Ending Balance for the Over-Recovery associated with Program Year 2015, per Rate Class, as per Page 4, Line (4)
- (12) Line (10) + Line (11)
- (13) Company forecast for the period October 1, 2018 through September 30, 2019; Streetlighting represents number of fixtures
- (14) Line (12) ÷ Line (13), truncated to 2 decimal places
- (15) per RIPUC 4770/4780, Compliance Attachment 2, Schedule 22, Page 6, Line (15)
- (16) Line (14) ÷ (1- Line (15)), truncated to 2 decimal places

Renewable Energy Growth Program
Revised RE Growth Cost Reconciliation
For the Program Year Ending March 2018

Revenue Summary

		Total RE Growth Factor <u>Revenue</u> (a)	Net RE Growth Revenue Adjusted for <u>Uncollectibles</u> (b)	RE Growth Reconciliation Factor <u>Revenue</u> (c)	Net RE Growth <u>Revenue</u> (d)
(1)	Apr-17	\$180,789	\$178,529	(\$19,047)	\$197,576
(2)	May-17	\$168,198	\$166,096	(\$17,660)	\$183,755
(3)	Jun-17	\$187,368	\$185,026	(\$19,845)	\$204,871
(4)	Jul-17	\$187,640	\$185,294	(\$19,838)	\$205,133
(5)	Aug-17	\$186,671	\$184,337	(\$19,703)	\$204,040
(6)	Sep-17	\$182,170	\$179,893	(\$19,203)	\$199,096
(7)	Oct-17	\$549,321	\$542,455	\$18,756	\$523,699
(8)	Nov-17	\$674,470	\$666,040	\$19,906	\$646,134
(9)	Dec-17	\$612,961	\$605,299	\$17,995	\$587,304
(10)	Jan-18	\$676,200	\$667,747	\$19,974	\$647,773
(11)	Feb-18	\$689,607	\$680,987	\$20,182	\$660,804
(12)	Mar-18	\$634,132	\$626,206	\$18,719	\$607,486
(13)	Apr-18	\$661,102	\$652,838	\$19,552	\$633,286
(14)	May-18	\$681,617	\$673,097	\$20,081	\$653,016
(15)	Jun-18	\$657,533	\$649,313	\$19,566	\$629,748
(16)	Jul-18	\$657,931	\$649,707	\$19,579	\$630,127
(17)	Aug-18	\$658,119	\$649,893	\$19,585	\$630,308
(18)	Sep-18	<u>\$658,394</u>	<u>\$649,835</u>	<u>\$19,593</u>	<u>\$630,242</u>
(19)	Totals	\$8,904,222	\$8,792,591	\$118,192	\$8,674,398

(a) Lines (1) through (14), Company revenue reports; Lines (15) through (18) estimated

(b) Lines (1) through (17), Column (a) x 1-1.25% Uncollectibles Rate; Line (18), estimated September 2018 Revenue x 1-1.3% Uncollectibles rate as per RIPUC Docket No. 4770/4780, Compliance Attachment 2, Schedule 22, Page 6, Line (15)

Lines (1) through (6), Page 4, Column (a); Lines (7) through (12), Page 5, Column (a)

(c) Lines (15) through (18) estimated

(d) Column (b) - Column (c)

Renewable Energy Growth Program
Revised RE Growth Cost Reconciliation
For the Program Year Ending March 2018

Expense Summary

Section 1: Net Performance-Based Incentive Payments

		Total PBI Payments (PBIP) (a)	Net Proceeds from Market Products (PRDCTS) (b)	Net PBI Payments (c)
(1)	Apr-17	\$1,361,282	(\$80,070)	\$1,281,212
(2)	May-17	\$391,040	(\$48,934)	\$342,106
(3)	Jun-17	\$1,041,483	(\$60,749)	\$980,734
(4)	Jul-17	\$660,451	(\$190,758)	\$469,693
(5)	Aug-17	\$658,603	(\$50,602)	\$608,001
(6)	Sep-17	\$641,575	(\$56,550)	\$585,025
(7)	Oct-17	\$601,815	(\$132,163)	\$469,651
(8)	Nov-17	\$568,207	(\$38,418)	\$529,788
(9)	Dec-17	\$552,510	(\$134,733)	\$417,777
(10)	Jan-18	\$549,187	(\$211,444)	\$337,743
(11)	Feb-18	\$601,054	(\$22,307)	\$578,747
(12)	Mar-18	\$710,630	(\$79,721)	<u>\$630,909</u>
(13)		\$8,337,836	(\$1,106,449)	\$7,231,387

Section 2: Administrative Expense

(14)	Remuneration			\$145,912
(15)	Billing System Modifications - O&M Expense + Revenue Requirement			\$187,529
(16)	Billing System Modifications - Program Year 2017 Revenue Requirement Correction			(\$7,011)
(17)	Billing System Modifications - Program Year 2017 Revenue Requirement Correction Interest			(\$67)
(18)	DG Board Invoiced Expenses			\$79,925
(19)	Program Year 3 Ending March 2018 Meter Revenue Requirement			\$26,222
(20)	SolarWise Invoiced Expenses			\$36,336
(21)	Direct Company Labor Expense w/ OH - Program O&M			\$586,457
(22)	Other Expenses - (Website Upgrades, Printing)			\$8,723
(23)	Forward Capacity Market Administrative Expenses			\$4,675
(24)	Total Administrative Expense			<u>\$1,068,700</u>

Section 4: Total RE Growth Expenses

(25)	Total Expenses			\$8,300,087
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- (a) Company billing reports
- (b) ISO-NE Energy Sales and Company REC Transfer reports
- (c) Column (a) + Column (b)

- (13) Sum of Lines (1) through (12)
- (14) Line (13), Column (a) x 1.75%
- (15) O&M expense per Vendor Invoices; Revenue Requirement per Schedule NG-4A Revised, Page 1, Column (j), Sum of Lines (13) through (24)
- (16) Correction to Accumulated Deferred Taxes, as per Schedule NG-4A Revised, Page 5, Column (c), Line (13)
[(Beginning balance of \$0.00), + (Ending balance of (\$7,011)) ÷ 2] x average April 2016 through March 2018 period short term interest rate of 1.32%
- (17) rate of 1.32%
- (18) Paid Invoices to OER related to DG Board Ceiling Price consulting fees and Training
- (19) Schedule NG-4B Revised, Page 1, Column (c), Line (5)
- (20) Paid Invoices to EnergySage related to SolarWise program
- (21) Direct Labor Expense - Company Accounting Records
- (22) Paid Invoices for Misc. Expenses (Website Design upgrades, Printing)
- (23) Administrative Expense Associated with bidding of qualified REG Projects in the ISO-NE Forward Capacity Market
- (24) Sum of Lines (14) through (23)
- (25) Line (13), Column (c) + Line (24)

The Narragansett Electric Company
d/b/a National Grid
RIPUC Docket No. 4847
2018 RE Growth Factor Filing
Schedule NG-3 Revised
Page 4 of 5

RE Growth Reconciliation of Prior Period Over Recovery
For the Period April 1, 2015 through March 31, 2016
For the Refund Period October 1, 2016 through September 30, 2017

	Total (a)	Residential A-16 / A-60		Small C&I C-06/C-08		General C&I G-02		200 kW Demand B-32 / G-32	
		(b)	(c)	(b)	(c)	(b)	(c)	(b)	(c)
(1) Beginning Over(Under) Recovery	\$274,574		\$144,922		\$26,660		\$40,306		\$37,955
(2) REG Reconciling Factor			(\$0.02)		(\$0.04)		(\$0.41)		(\$3.04)
		<u>Total Bills</u>	<u>Reconciling Factor Revenue</u>	<u>Total Bills</u>	<u>Reconciling Factor Revenue</u>	<u>Total Bills</u>	<u>Reconciling Factor Revenue</u>	<u>Total Bills</u>	<u>CapEx Reconciling Factor Revenue</u>
Oct-16	(\$19,106)	438,176	(\$8,763.52)	50,009	(\$2,000.36)	8,237	(\$3,377.17)	1,061	(\$3,225.44)
Nov-16	(\$19,486)	446,145	(\$8,922.90)	50,998	(\$2,039.92)	8,613	(\$3,531.33)	1,070	(\$3,252.80)
Dec-16	(\$18,446)	418,808	(\$8,376.16)	47,876	(\$1,915.04)	8,078	(\$3,311.98)	1,021	(\$3,103.84)
Jan-17	(\$19,718)	447,399	(\$8,947.98)	51,185	(\$2,047.40)	8,675	(\$3,556.75)	1,083	(\$3,292.32)
Feb-17	(\$19,405)	449,022	(\$8,980.44)	51,610	(\$2,064.40)	8,377	(\$3,434.57)	1,026	(\$3,119.04)
Mar-17	(\$19,149)	424,417	(\$8,488.34)	49,875	(\$1,995.00)	8,647	(\$3,545.27)	1,090	(\$3,313.60)
Apr-17	(\$19,047)	441,039	(\$8,820.78)	50,879	(\$2,035.16)	8,481	(\$3,477.21)	1,081	(\$3,286.24)
May-17	(\$17,660)	439,197	(\$8,783.94)	49,935	(\$1,997.40)	8,206	(\$3,364.46)	1,048	(\$3,185.92)
Jun-17	(\$19,845)	443,430	(\$8,868.60)	51,056	(\$2,042.24)	8,488	(\$3,480.08)	1,051	(\$3,195.04)
Jul-17	(\$19,838)	447,314	(\$8,946.28)	51,231	(\$2,049.24)	8,504	(\$3,486.64)	1,050	(\$3,192.00)
Aug-17	(\$19,703)	453,821	(\$9,076.42)	51,389	(\$2,055.56)	8,535	(\$3,499.35)	1,075	(\$3,268.00)
Sep-17	(\$19,203)	447,573	(\$8,951.46)	51,259	(\$2,050.36)	8,258	(\$3,385.78)	1,018	(\$3,094.72)
(3) Total	(\$230,607)		(\$105,927)		(\$24,292)		(\$41,451)		(\$38,529)
(4) Ending Over(Under) Recovery	\$43,967		\$38,995		\$2,368		(\$1,145)		(\$574)

	(a)	3000 kW Demand B-62 / G-62		Lighting S-05/ S-06/ S-10 / S-14		Propulsion X-01	
		(b)	(c)	(b)	(c)	(b)	(c)
(1) Beginning Over(Under) Recovery			\$9,554		\$14,315		\$862
(2) REG Reconciling Factor			(\$67.17)		(\$0.01)		(\$72.73)
		<u>Total Bills</u>	<u>Reconciling Factor Revenue</u>	<u>Billed Luminaires</u>	<u>Reconciling Factor Revenue</u>	<u>Total Bills</u>	<u>CapEx Reconciling Factor Revenue</u>
Oct-16		12	(\$806.04)	86,117	(\$861.17)	1	(\$72.73)
Nov-16		12	(\$806.04)	86,074	(\$860.74)	1	(\$72.73)
Dec-16		12	(\$806.04)	86,069	(\$860.69)	1	(\$72.73)
Jan-17		14	(\$940.38)	86,091	(\$860.91)	1	(\$72.73)
Feb-17		13	(\$873.21)	86,081	(\$860.81)	1	(\$72.73)
Mar-17		13	(\$873.21)	86,038	(\$860.38)	1	(\$72.73)
Apr-17		13	(\$873.21)	48,147	(\$481.47)	1	(\$72.73)
May-17		12	(\$806.04)	(55,076)	\$550.76	1	(\$72.73)
Jun-17		14	(\$940.38)	124,621	(\$1,246.21)	1	(\$72.73)
Jul-17		13	(\$873.21)	121,821	(\$1,218.21)	1	(\$72.73)
Aug-17		13	(\$873.21)	85,743	(\$857.43)	1	(\$72.73)
Sep-17		13	(\$873.21)	77,430	(\$774.30)	1	(\$72.73)
(3) Total		154	(\$10,344)	919,156	(\$9,192)	12	(\$873)
(4) Ending Over(Under) Recovery			(\$790)		\$5,123		(\$11)

(1) per RIPUC Docket No. 4626, Attachment NG-3, page 1, line (9)
(2) per RIPUC Docket No. 4626, Attachment NG-1, page 1, line (2)
(3) sum of revenue
(4) Line (1) + Line (3)

(a) sum of Column (b) from each rate
(b) from Company revenue reports
(c) Column (b) x Line (2)

RE Growth Reconciliation of Prior Period Under Recovery
For the Period April 1, 2016 through March 31, 2017
For the Recovery Period October 1, 2017 through September 30, 2018

	Total (a)	Residential A-16 / A-60		Small C&I C-06/C-08		General C&I G-02		200 kW Demand B-32 / G-32	
		(b)	(c)	(b)	(c)	(b)	(c)	(b)	(c)
(1) Beginning Over(Under) Recovery	\$281,221		\$148,431		\$27,305		\$41,282		\$38,874
(2) REG Reconciling Factor			\$0.02		\$0.04		\$0.41		\$3.09
		<u>Total Bills</u>	<u>Reconciling Factor Revenue</u>	<u>Total Bills</u>	<u>Reconciling Factor Revenue</u>	<u>Total Bills</u>	<u>Reconciling Factor Revenue</u>	<u>Total Bills</u>	<u>CapEx Reconciling Factor Revenue</u>
Oct-17	\$18,756	419,236	\$8,385	48,897	\$1,956	8,381	\$3,436	1,082	\$3,343
Nov-17	\$19,906	464,552	\$9,291	53,248	\$2,130	8,700	\$3,567	1,040	\$3,214
Dec-17	\$17,995	415,853	\$8,317	48,166	\$1,927	7,996	\$3,278	1,026	\$3,170
Jan-18	\$19,974	458,064	\$9,161	52,195	\$2,088	8,692	\$3,564	1,089	\$3,365
Feb-18	\$20,182	447,284	\$8,946	51,608	\$2,064	8,295	\$3,401	1,036	\$3,201
Mar-18	\$18,719	422,724	\$8,454	49,505	\$1,980	8,144	\$3,339	1,038	\$3,207
Apr-18	\$19,552	443,445	\$8,869	51,246	\$2,050	8,533	\$3,499	1,077	\$3,328
May-18	\$20,081	470,640	\$9,413	53,125	\$2,125	8,609	\$3,530	1,060	\$3,275
Jun-18	\$0	-	\$0	-	\$0	-	\$0	-	\$0
Jul-18	\$0	-	\$0	-	\$0	-	\$0	-	\$0
Aug-18	\$0	-	\$0	-	\$0	-	\$0	-	\$0
Sep-18	\$0	-	\$0	-	\$0	-	\$0	-	\$0
(3) Total	\$155,164		\$70,836		\$16,320		\$27,614		\$26,104
(4) Ending Over(Under) Recovery	\$436,385		\$219,267		\$43,625		\$68,895		\$64,979

	Total (a)	3000 kW Demand B-62 / G-62		Lighting S-05/ S-06/ S-10 / S-14		Propulsion X-01	
		(b)	(c)	(b)	(c)	(b)	(c)
(1) Beginning Over(Under) Recovery			\$9,785		\$14,662		\$883
(2) REG Reconciling Factor			\$68.80		\$0.01		\$74.50
		<u>Total Bills</u>	<u>Reconciling Factor Revenue</u>	<u>Billed Luminaires</u>	<u>Reconciling Factor Revenue</u>	<u>Total Bills</u>	<u>CapEx Reconciling Factor Revenue</u>
Oct-17		13	\$894	66,650	\$666	1	\$75
Nov-17		13	\$894	73,514	\$735	1	\$75
Dec-17		6	\$413	81,497	\$815	1	\$75
Jan-18		13	\$894	82,753	\$828	1	\$75
Feb-18		11	\$757	173,884	\$1,739	1	\$75
Mar-18		12	\$826	83,818	\$838	1	\$75
Apr-18		13	\$894	83,777	\$838	1	\$75
May-18		12	\$826	83,776	\$838	1	\$75
Jun-18		-	\$0	-	\$0	-	\$0
Jul-18		-	\$0	-	\$0	-	\$0
Aug-18		-	\$0	-	\$0	-	\$0
Sep-18		-	\$0	-	\$0	-	\$0
(3) Total		93	\$6,398	729,668	\$7,297	8	\$596
(4) Ending Over(Under) Recovery			\$16,183		\$21,958		\$1,479

(1) per RIPUC Docket No. 4707, Attachment ASC-3, page 1, line (9)
(2) per RIPUC Docket No. 4707, Attachment ASC-1, page 1, line (2)
(3) sum of revenue
(4) Line (1) + Line (3)

(a) sum of Column (b) from each rate
(b) from Company revenue reports
(c) Column (b) x Line (2)

The Narragansett Electric Company
d/b/a National Grid
RIPUC Docket No. 4847
2018 RE Growth Factor Filing

Schedule NG – 4A Revised

The Narragansett Electric Company
d/b/a National Grid
RE Growth Program
Revenue Requirement Summary for Phase 1 and 2 Billing System Capital Modifications

Mth/Yr	Capital Costs (a)	Accumulated Amortization (b)	Net Plant (c)=(a)+(b)	Accumulated Deferred Taxes (d)	Excess Deferred Taxes (e)	End of Month Rate Base (f)=(c)+(d)+(e)	Pre Tax Rate of Return (g)	Return & Taxes (h)=(f)x(g) x(1/12)	Amortization (i)	Monthly Revenue Requirement (j)=(h)+(i)
(1) Apr-16	\$440,739	(\$2,623)	\$438,115	(\$77,282)	\$0	\$360,833	9.68%	\$2,912	\$2,623	\$5,535
(2) May-16	\$440,739	(\$7,870)	\$432,868	(\$77,588)	\$0	\$355,280	9.68%	\$2,867	\$5,247	\$8,114
(3) Jun-16	\$440,739	(\$13,117)	\$427,622	(\$77,894)	\$0	\$349,728	9.68%	\$2,822	\$5,247	\$8,069
(4) Jul-16	\$440,739	(\$18,364)	\$422,375	(\$78,201)	\$0	\$344,174	9.68%	\$2,778	\$5,247	\$8,025
(5) Aug-16	\$440,739	(\$23,611)	\$417,128	(\$78,507)	\$0	\$338,621	9.68%	\$2,733	\$5,247	\$7,980
(6) Sep-16	\$440,739	(\$28,858)	\$411,881	(\$78,813)	\$0	\$333,068	9.68%	\$2,688	\$5,247	\$7,935
(7) Oct-16	\$440,739	(\$34,105)	\$406,634	(\$79,119)	\$0	\$327,515	9.68%	\$2,643	\$5,247	\$7,890
(8) Nov-16	\$440,739	(\$39,352)	\$401,387	(\$79,425)	\$0	\$321,962	9.68%	\$2,598	\$5,247	\$7,845
(9) Dec-16	\$440,739	(\$44,599)	\$396,140	(\$79,731)	\$0	\$316,409	9.68%	\$2,554	\$5,247	\$7,801
(10) Jan-17	\$440,739	(\$49,845)	\$390,893	(\$80,037)	\$0	\$310,856	9.68%	\$2,509	\$5,247	\$7,756
(11) Feb-17	\$440,739	(\$55,092)	\$385,646	(\$80,343)	\$0	\$305,303	9.68%	\$2,464	\$5,247	\$7,711
(12) Mar-17	\$440,739	(\$60,339)	\$380,400	(\$80,649)	\$0	\$299,751	9.68%	\$2,419	\$5,247	\$7,666
(13) Apr-17	\$440,739	(\$65,586)	\$375,153	(\$80,955)	\$0	\$294,198	9.68%	\$2,374	\$5,247	\$7,621
(14) May-17	\$440,739	(\$70,833)	\$369,906	(\$81,261)	\$0	\$288,645	9.68%	\$2,330	\$5,247	\$7,577
(15) Jun-17	\$440,739	(\$76,080)	\$364,659	(\$81,567)	\$0	\$283,092	9.68%	\$2,285	\$5,247	\$7,532
(16) Jul-17	\$440,739	(\$81,327)	\$359,412	(\$81,873)	\$0	\$277,539	9.68%	\$2,240	\$5,247	\$7,487
(17) Aug-17	\$440,739	(\$86,574)	\$354,165	(\$82,179)	\$0	\$271,986	9.68%	\$2,195	\$5,247	\$7,442
(18) Sep-17	\$440,739	(\$91,821)	\$348,918	(\$82,485)	\$0	\$266,433	9.68%	\$2,150	\$5,247	\$7,397
(19) Oct-17	\$440,739	(\$97,067)	\$343,671	(\$82,792)	\$0	\$260,879	9.68%	\$2,105	\$5,247	\$7,352
(20) Nov-17	\$440,739	(\$102,314)	\$338,424	(\$83,098)	\$0	\$255,326	9.68%	\$2,061	\$5,247	\$7,308
(21) Dec-17	\$440,739	(\$107,561)	\$333,178	(\$83,404)	\$0	\$249,774	9.68%	\$2,016	\$5,247	\$7,263
(22) Jan-18	\$440,739	(\$112,808)	\$327,931	(\$83,710)	(\$33,362)	\$244,343	8.41%	\$1,712	\$5,247	\$6,959
(23) Feb-18	\$440,739	(\$118,055)	\$322,684	(\$84,016)	(\$33,362)	\$238,913	8.41%	\$1,674	\$5,247	\$6,921
(24) Mar-18	\$440,739	(\$123,302)	\$317,437	(\$84,322)	(\$33,362)	\$233,482	8.41%	\$1,636	\$5,247	\$6,883
(25) Apr-18	\$440,739	(\$128,549)	\$312,190	(\$84,628)	(\$33,362)	\$228,051	8.41%	\$1,598	\$5,247	\$6,845
(26) May-18	\$440,739	(\$133,796)	\$306,943	(\$84,934)	(\$33,362)	\$222,621	8.41%	\$1,560	\$5,247	\$6,807
(27) Jun-18	\$440,739	(\$139,043)	\$301,696	(\$85,240)	(\$33,362)	\$217,191	8.41%	\$1,522	\$5,247	\$6,769
(28) Jul-18	\$440,739	(\$144,289)	\$296,449	(\$85,546)	(\$33,362)	\$211,760	8.41%	\$1,484	\$5,247	\$6,731
(29) Aug-18	\$440,739	(\$149,536)	\$291,202	(\$85,852)	(\$33,362)	\$206,330	8.41%	\$1,446	\$5,247	\$6,693
(30) Sep-18	\$440,739	(\$154,783)	\$285,955	(\$86,158)	(\$32,766)	\$201,495	8.23%	\$1,382	\$5,247	\$6,629
(31) Oct-18	\$440,739	(\$160,030)	\$280,708	(\$86,464)	(\$32,170)	\$196,660	8.23%	\$1,349	\$5,247	\$6,596
(32) Nov-18	\$440,739	(\$165,277)	\$275,461	(\$86,770)	(\$31,574)	\$191,825	8.23%	\$1,316	\$5,247	\$6,563
(33) Dec-18	\$1,772,230	(\$178,449)	\$1,593,780	(\$330,195)	(\$30,979)	\$1,232,607	8.23%	\$8,453	\$13,172	\$21,625
(34) Jan-19	\$1,772,230	(\$199,547)	\$1,572,682	(\$327,050)	(\$30,383)	\$1,215,249	8.23%	\$8,334	\$21,098	\$29,432
(35) Feb-19	\$1,772,230	(\$220,645)	\$1,551,584	(\$323,904)	(\$29,787)	\$1,197,893	8.23%	\$8,215	\$21,098	\$29,313
(36) Mar-19	\$1,772,230	(\$241,743)	\$1,530,486	(\$320,760)	(\$29,191)	\$1,180,535	8.23%	\$8,097	\$21,098	\$29,195
(37) Apr-19	\$1,772,230	(\$262,841)	\$1,509,388	(\$316,972)	(\$28,596)	\$1,163,821	8.23%	\$7,982	\$21,098	\$29,080
(38) May-19	\$1,772,230	(\$283,939)	\$1,488,290	(\$312,541)	(\$28,000)	\$1,147,750	8.23%	\$7,872	\$21,098	\$28,970
(39) Jun-19	\$1,772,230	(\$305,037)	\$1,467,192	(\$308,110)	(\$27,404)	\$1,131,678	8.23%	\$7,762	\$21,098	\$28,860
(40) Jul-19	\$1,772,230	(\$326,135)	\$1,446,094	(\$303,680)	(\$26,808)	\$1,115,606	8.23%	\$7,651	\$21,098	\$28,749
(41) Aug-19	\$1,772,230	(\$347,233)	\$1,424,996	(\$299,249)	(\$26,213)	\$1,099,535	8.23%	\$7,541	\$21,098	\$28,639
(42) Sep-19	\$1,772,230	(\$368,331)	\$1,403,899	(\$294,818)	(\$25,617)	\$1,083,464	8.23%	\$7,431	\$21,098	\$28,529
(43) Oct-19	\$1,772,230	(\$389,429)	\$1,382,801	(\$290,388)	(\$25,021)	\$1,067,391	8.23%	\$7,320	\$21,098	\$28,418
(44) Nov-19	\$1,772,230	(\$410,527)	\$1,361,703	(\$285,958)	(\$24,425)	\$1,051,319	8.23%	\$7,210	\$21,098	\$28,308
(45) Dec-19	\$1,772,230	(\$431,625)	\$1,340,605	(\$281,527)	(\$23,830)	\$1,035,248	8.23%	\$7,100	\$21,098	\$28,198
(46) Jan-20	\$1,772,230	(\$452,723)	\$1,319,507	(\$277,096)	(\$23,234)	\$1,019,177	8.23%	\$6,990	\$21,098	\$28,088
(47) Feb-20	\$1,772,230	(\$473,821)	\$1,298,409	(\$272,666)	(\$22,638)	\$1,003,104	8.23%	\$6,880	\$21,098	\$27,978
(48) Mar-20	\$1,772,230	(\$494,919)	\$1,277,311	(\$268,235)	(\$22,042)	\$987,033	8.23%	\$6,769	\$21,098	\$27,867
(49) Apr-20	\$1,772,230	(\$516,017)	\$1,256,213	(\$263,805)	(\$21,447)	\$970,961	8.23%	\$6,659	\$21,098	\$27,757
(50) May-20	\$1,772,230	(\$537,115)	\$1,235,115	(\$259,374)	(\$20,851)	\$954,890	8.23%	\$6,549	\$21,098	\$27,647
(51) Jun-20	\$1,772,230	(\$558,213)	\$1,214,017	(\$254,944)	(\$20,255)	\$938,818	8.23%	\$6,438	\$21,098	\$27,536
(52) Jul-20	\$1,772,230	(\$579,311)	\$1,192,919	(\$250,513)	(\$19,660)	\$922,746	8.23%	\$6,328	\$21,098	\$27,426
(53) Aug-20	\$1,772,230	(\$600,409)	\$1,171,821	(\$246,082)	(\$19,064)	\$906,675	8.23%	\$6,219	\$21,098	\$27,317
(54) Sep-20	\$1,772,230	(\$621,507)	\$1,150,723	(\$241,651)	(\$18,468)	\$890,604	8.23%	\$6,108	\$21,098	\$27,206
(55) Oct-20	\$1,772,230	(\$642,605)	\$1,129,625	(\$237,221)	(\$17,872)	\$874,532	8.23%	\$5,998	\$21,098	\$27,096
(56) Nov-20	\$1,772,230	(\$663,703)	\$1,108,527	(\$232,791)	(\$17,277)	\$858,459	8.23%	\$5,888	\$21,098	\$26,986
(57) Dec-20	\$1,772,230	(\$684,801)	\$1,087,429	(\$228,360)	(\$16,681)	\$842,388	8.23%	\$5,777	\$21,098	\$26,875
(58) Jan-21	\$1,772,230	(\$705,899)	\$1,066,331	(\$223,930)	(\$16,085)	\$826,316	8.23%	\$5,667	\$21,098	\$26,765
(59) Feb-21	\$1,772,230	(\$726,997)	\$1,045,233	(\$219,499)	(\$15,489)	\$810,245	8.23%	\$5,557	\$21,098	\$26,655
(60) Mar-21	\$1,772,230	(\$748,095)	\$1,024,135	(\$215,068)	(\$14,894)	\$794,173	8.23%	\$5,446	\$21,098	\$26,544

- (a) Pages 3 and 4, Column (a) plus Pages 10 and 11, Column (a)
- (b) Pages 3 and 4, Column (b) plus Pages 10 and 11, Column (b)
- (d) Pages 3 and 4, Column (d) plus Pages 10 and 11, Column (d)
- (e) Pages 3 and 4, Column (e)
- (g) Page 17, Column (e) based on effective date
- (i) Pages 3 and 4, Column (i) plus Pages 10 and 11, Column (h)

The Narragansett Electric Company
d/b/a National Grid
RE Growth Program
Revenue Requirement Summary for Phase 1 and 2 Billing System Capital Modifications (cont.)

Mth/Yr	Capital Costs (a)	Accumulated Amortization (b)	Net Plant (c)=(a)+(b)	Accumulated Deferred Taxes (d)	Excess Deferred Taxes (e)	End of Month Rate Base (f)=(c)+(d)+(e)	Pre Tax Rate of Return (g)	Return & Taxes (h)=(f)x(g) x(1/12)	Amortization (i)	Monthly Revenue Requirement (j)=(h)+(i)
(61) Apr-21	\$1,772,230	(\$769,193)	\$1,003,037	(\$210,637)	(\$14,298)	\$778,102	8.23%	\$5,336	\$21,098	\$26,434
(62) May-21	\$1,772,230	(\$790,291)	\$981,939	(\$206,208)	(\$13,702)	\$762,029	8.23%	\$5,227	\$21,098	\$26,325
(63) Jun-21	\$1,772,230	(\$811,389)	\$960,841	(\$201,777)	(\$13,106)	\$745,958	8.23%	\$5,116	\$21,098	\$26,214
(64) Jul-21	\$1,772,230	(\$832,487)	\$939,743	(\$197,346)	(\$12,511)	\$729,887	8.23%	\$5,006	\$21,098	\$26,104
(65) Aug-21	\$1,772,230	(\$853,585)	\$918,645	(\$192,915)	(\$11,915)	\$713,815	8.23%	\$4,896	\$21,098	\$25,994
(66) Sep-21	\$1,772,230	(\$874,683)	\$897,547	(\$188,485)	(\$11,319)	\$697,743	8.23%	\$4,785	\$21,098	\$25,883
(67) Oct-21	\$1,772,230	(\$895,781)	\$876,449	(\$184,054)	(\$10,723)	\$681,672	8.23%	\$4,675	\$21,098	\$25,773
(68) Nov-21	\$1,772,230	(\$916,879)	\$855,351	(\$179,623)	(\$10,128)	\$665,601	8.23%	\$4,565	\$21,098	\$25,663
(69) Dec-21	\$1,772,230	(\$937,977)	\$834,253	(\$175,194)	(\$9,532)	\$649,527	8.23%	\$4,454	\$21,098	\$25,552
(70) Jan-22	\$1,772,230	(\$959,074)	\$813,155	(\$170,763)	(\$8,936)	\$633,456	8.23%	\$4,345	\$21,098	\$25,443
(71) Feb-22	\$1,772,230	(\$980,172)	\$792,057	(\$166,332)	(\$8,340)	\$617,385	8.23%	\$4,235	\$21,098	\$25,333
(72) Mar-22	\$1,772,230	(\$1,001,270)	\$770,959	(\$161,901)	(\$7,745)	\$601,314	8.23%	\$4,124	\$21,098	\$25,222
(73) Apr-22	\$1,772,230	(\$1,022,368)	\$749,861	(\$157,471)	(\$7,149)	\$585,241	8.23%	\$4,014	\$21,098	\$25,112
(74) May-22	\$1,772,230	(\$1,043,466)	\$728,763	(\$153,040)	(\$6,553)	\$569,170	8.23%	\$3,904	\$21,098	\$25,002
(75) Jun-22	\$1,772,230	(\$1,064,564)	\$707,665	(\$148,610)	(\$5,957)	\$553,098	8.23%	\$3,793	\$21,098	\$24,891
(76) Jul-22	\$1,772,230	(\$1,085,662)	\$686,567	(\$144,179)	(\$5,362)	\$537,027	8.23%	\$3,683	\$21,098	\$24,781
(77) Aug-22	\$1,772,230	(\$1,106,760)	\$665,469	(\$139,749)	(\$4,766)	\$520,955	8.23%	\$3,573	\$21,098	\$24,671
(78) Sep-22	\$1,772,230	(\$1,127,858)	\$644,371	(\$135,318)	(\$4,170)	\$504,883	8.23%	\$3,462	\$21,098	\$24,560
(79) Oct-22	\$1,772,230	(\$1,148,956)	\$623,274	(\$130,887)	(\$3,574)	\$488,812	8.23%	\$3,353	\$21,098	\$24,451
(80) Nov-22	\$1,772,230	(\$1,170,054)	\$602,176	(\$126,457)	(\$2,979)	\$472,740	8.23%	\$3,242	\$21,098	\$24,340
(81) Dec-22	\$1,772,230	(\$1,191,152)	\$581,078	(\$122,026)	(\$2,383)	\$456,669	8.23%	\$3,132	\$21,098	\$24,230
(82) Jan-23	\$1,772,230	(\$1,212,250)	\$559,980	(\$117,596)	(\$1,787)	\$440,596	8.23%	\$3,022	\$21,098	\$24,120
(83) Feb-23	\$1,772,230	(\$1,233,348)	\$538,882	(\$113,165)	(\$1,191)	\$424,525	8.23%	\$2,911	\$21,098	\$24,009
(84) Mar-23	\$1,772,230	(\$1,254,446)	\$517,784	(\$108,735)	(\$596)	\$408,453	8.23%	\$2,801	\$21,098	\$23,899
(85) Apr-23	\$1,772,230	(\$1,272,921)	\$499,309	(\$104,855)	\$0	\$394,454	8.23%	\$2,705	\$18,475	\$21,180
(86) May-23	\$1,331,491	(\$848,033)	\$483,458	(\$101,526)	\$0	\$381,932	8.23%	\$2,619	\$15,851	\$18,470
(87) Jun-23	\$1,331,491	(\$863,884)	\$467,607	(\$98,197)	\$0	\$369,410	8.23%	\$2,534	\$15,851	\$18,385
(88) Jul-23	\$1,331,491	(\$879,735)	\$451,756	(\$94,869)	\$0	\$356,887	8.23%	\$2,448	\$15,851	\$18,299
(89) Aug-23	\$1,331,491	(\$895,586)	\$435,905	(\$91,540)	\$0	\$344,365	8.23%	\$2,362	\$15,851	\$18,213
(90) Sep-23	\$1,331,491	(\$911,437)	\$420,054	(\$88,211)	\$0	\$331,843	8.23%	\$2,276	\$15,851	\$18,127
(91) Oct-23	\$1,331,491	(\$927,288)	\$404,203	(\$84,883)	\$0	\$319,320	8.23%	\$2,190	\$15,851	\$18,041
(92) Nov-23	\$1,331,491	(\$943,139)	\$388,352	(\$81,554)	\$0	\$306,798	8.23%	\$2,104	\$15,851	\$17,955
(93) Dec-23	\$1,331,491	(\$958,991)	\$372,500	(\$78,225)	\$0	\$294,275	8.23%	\$2,018	\$15,851	\$17,869
(94) Jan-24	\$1,331,491	(\$974,842)	\$356,649	(\$74,896)	\$0	\$281,753	8.23%	\$1,932	\$15,851	\$17,783
(95) Feb-24	\$1,331,491	(\$990,693)	\$340,798	(\$71,568)	\$0	\$269,230	8.23%	\$1,846	\$15,851	\$17,697
(96) Mar-24	\$1,331,491	(\$1,006,544)	\$324,947	(\$68,239)	\$0	\$256,708	8.23%	\$1,761	\$15,851	\$17,612
(97) Apr-24	\$1,331,491	(\$1,022,395)	\$309,096	(\$64,910)	\$0	\$244,186	8.23%	\$1,675	\$15,851	\$17,526
(98) May-24	\$1,331,491	(\$1,038,246)	\$293,245	(\$61,581)	\$0	\$231,664	8.23%	\$1,589	\$15,851	\$17,440
(99) Jun-24	\$1,331,491	(\$1,054,097)	\$277,394	(\$58,253)	\$0	\$219,141	8.23%	\$1,503	\$15,851	\$17,354
(100) Jul-24	\$1,331,491	(\$1,069,948)	\$261,543	(\$54,924)	\$0	\$206,619	8.23%	\$1,417	\$15,851	\$17,268
(101) Aug-24	\$1,331,491	(\$1,085,799)	\$245,692	(\$51,595)	\$0	\$194,097	8.23%	\$1,331	\$15,851	\$17,182
(102) Sep-24	\$1,331,491	(\$1,101,650)	\$229,841	(\$48,267)	\$0	\$181,574	8.23%	\$1,245	\$15,851	\$17,096
(103) Oct-24	\$1,331,491	(\$1,117,501)	\$213,990	(\$44,938)	\$0	\$169,052	8.23%	\$1,159	\$15,851	\$17,010
(104) Nov-24	\$1,331,491	(\$1,133,352)	\$198,139	(\$41,609)	\$0	\$156,530	8.23%	\$1,074	\$15,851	\$16,925
(105) Dec-24	\$1,331,491	(\$1,149,204)	\$182,287	(\$38,280)	\$0	\$144,007	8.23%	\$988	\$15,851	\$16,839
(106) Jan-25	\$1,331,491	(\$1,165,055)	\$166,436	(\$34,952)	\$0	\$131,484	8.23%	\$902	\$15,851	\$16,753
(107) Feb-25	\$1,331,491	(\$1,180,906)	\$150,585	(\$31,623)	\$0	\$118,962	8.23%	\$816	\$15,851	\$16,667
(108) Mar-25	\$1,331,491	(\$1,196,757)	\$134,734	(\$28,294)	\$0	\$106,440	8.23%	\$730	\$15,851	\$16,581
(109) Apr-25	\$1,331,491	(\$1,212,608)	\$118,883	(\$24,965)	\$0	\$93,918	8.23%	\$644	\$15,851	\$16,495
(110) May-25	\$1,331,491	(\$1,228,459)	\$103,032	(\$21,637)	\$0	\$81,395	8.23%	\$558	\$15,851	\$16,409
(111) Jun-25	\$1,331,491	(\$1,244,310)	\$87,181	(\$18,308)	\$0	\$68,873	8.23%	\$472	\$15,851	\$16,323
(112) Jul-25	\$1,331,491	(\$1,260,161)	\$71,330	(\$14,979)	\$0	\$56,351	8.23%	\$386	\$15,851	\$16,237
(113) Aug-25	\$1,331,491	(\$1,276,012)	\$55,479	(\$11,651)	\$0	\$43,828	8.23%	\$301	\$15,851	\$16,152
(114) Sep-25	\$1,331,491	(\$1,291,863)	\$39,628	(\$8,322)	\$0	\$31,306	8.23%	\$215	\$15,851	\$16,066
(115) Oct-25	\$1,331,491	(\$1,307,714)	\$23,777	(\$4,993)	\$0	\$18,784	8.23%	\$129	\$15,851	\$15,980
(116) Nov-25	\$1,331,491	(\$1,323,565)	\$7,926	(\$1,664)	\$0	\$6,262	8.23%	\$43	\$15,851	\$15,894
(117) Dec-25	\$1,331,491	(\$1,331,491)	\$0	\$0	\$0	\$0	8.23%	\$0	\$7,926	\$7,926

- (a) Pages 3 and 4, Column (a) plus Pages 10 and 11, Column (a)
- (b) Pages 3 and 4, Column (b) plus Pages 10 and 11, Column (b)
- (d) Pages 3 and 4, Column (d) plus Pages 10 and 11, Column (d)
- (e) Pages 3 and 4, Column (e)
- (g) Page 17, Column (e) based on effective date
- (i) Pages 3 and 4, Column (i) plus Pages 10 and 11, Column (h)

The Narragansett Electric Company
d/b/a National Grid
RE Growth Program
Revenue Requirement Calculation for Phase 1 Billing System Capital Modifications

Mth/Yr	Capital Costs (a)	Accumulated Amortization (b)	Net Plant (c)=(a)+(b)	Accumulated Deferred Taxes (d)	Excess Deferred Taxes (e)	End of Month Rate Base (f)=(c)+(d)+(e)	Pre Tax Rate of Return (g)	Return & Taxes (h)=(f)x(g) x(1/12)	Amortization (i)	Monthly Revenue Requirement (j)=(h)+(i)
(1) Apr-16	\$440,739	(\$2,623)	\$438,115	(\$77,282)	\$0	\$360,833	9.68%	\$2,912	\$2,623	\$5,535
(2) May-16	\$440,739	(\$7,870)	\$432,868	(\$77,588)	\$0	\$355,280	9.68%	\$2,867	\$5,247	\$8,114
(3) Jun-16	\$440,739	(\$13,117)	\$427,622	(\$77,894)	\$0	\$349,728	9.68%	\$2,822	\$5,247	\$8,069
(4) Jul-16	\$440,739	(\$18,364)	\$422,375	(\$78,201)	\$0	\$344,174	9.68%	\$2,778	\$5,247	\$8,025
(5) Aug-16	\$440,739	(\$23,611)	\$417,128	(\$78,507)	\$0	\$338,621	9.68%	\$2,733	\$5,247	\$7,980
(6) Sep-16	\$440,739	(\$28,858)	\$411,881	(\$78,813)	\$0	\$333,068	9.68%	\$2,688	\$5,247	\$7,935
(7) Oct-16	\$440,739	(\$34,105)	\$406,634	(\$79,119)	\$0	\$327,515	9.68%	\$2,643	\$5,247	\$7,890
(8) Nov-16	\$440,739	(\$39,352)	\$401,387	(\$79,425)	\$0	\$321,962	9.68%	\$2,598	\$5,247	\$7,845
(9) Dec-16	\$440,739	(\$44,599)	\$396,140	(\$79,731)	\$0	\$316,409	9.68%	\$2,554	\$5,247	\$7,801
(10) Jan-17	\$440,739	(\$49,845)	\$390,893	(\$80,037)	\$0	\$310,856	9.68%	\$2,509	\$5,247	\$7,756
(11) Feb-17	\$440,739	(\$55,092)	\$385,646	(\$80,343)	\$0	\$305,303	9.68%	\$2,464	\$5,247	\$7,711
(12) Mar-17	\$440,739	(\$60,339)	\$380,400	(\$80,649)	\$0	\$299,751	9.68%	\$2,419	\$5,247	\$7,666
(13) Apr-17	\$440,739	(\$65,586)	\$375,153	(\$80,955)	\$0	\$294,198	9.68%	\$2,374	\$5,247	\$7,621
(14) May-17	\$440,739	(\$70,833)	\$369,906	(\$81,261)	\$0	\$288,645	9.68%	\$2,330	\$5,247	\$7,577
(15) Jun-17	\$440,739	(\$76,080)	\$364,659	(\$81,567)	\$0	\$283,092	9.68%	\$2,285	\$5,247	\$7,532
(16) Jul-17	\$440,739	(\$81,327)	\$359,412	(\$81,873)	\$0	\$277,539	9.68%	\$2,240	\$5,247	\$7,487
(17) Aug-17	\$440,739	(\$86,574)	\$354,165	(\$82,179)	\$0	\$271,986	9.68%	\$2,195	\$5,247	\$7,442
(18) Sep-17	\$440,739	(\$91,821)	\$348,918	(\$82,485)	\$0	\$266,433	9.68%	\$2,150	\$5,247	\$7,397
(19) Oct-17	\$440,739	(\$97,067)	\$343,671	(\$82,792)	\$0	\$260,879	9.68%	\$2,105	\$5,247	\$7,352
(20) Nov-17	\$440,739	(\$102,314)	\$338,424	(\$83,098)	\$0	\$255,326	9.68%	\$2,061	\$5,247	\$7,308
(21) Dec-17	\$440,739	(\$107,561)	\$333,178	(\$83,404)	\$0	\$249,774	9.68%	\$2,016	\$5,247	\$7,263
(22) Jan-18	\$440,739	(\$112,808)	\$327,931	(\$83,710)	(\$33,362)	\$244,343	8.41%	\$1,712	\$5,247	\$6,959
(23) Feb-18	\$440,739	(\$118,055)	\$322,684	(\$84,016)	(\$33,362)	\$238,913	8.41%	\$1,674	\$5,247	\$6,921
(24) Mar-18	\$440,739	(\$123,302)	\$317,437	(\$84,322)	(\$33,362)	\$233,482	8.41%	\$1,636	\$5,247	\$6,883
(25) Apr-18	\$440,739	(\$128,549)	\$312,190	(\$84,628)	(\$33,362)	\$228,051	8.41%	\$1,598	\$5,247	\$6,845
(26) May-18	\$440,739	(\$133,796)	\$306,943	(\$84,934)	(\$33,362)	\$222,621	8.41%	\$1,560	\$5,247	\$6,807
(27) Jun-18	\$440,739	(\$139,043)	\$301,696	(\$85,240)	(\$33,362)	\$217,191	8.41%	\$1,522	\$5,247	\$6,769
(28) Jul-18	\$440,739	(\$144,289)	\$296,449	(\$85,546)	(\$33,362)	\$211,760	8.41%	\$1,484	\$5,247	\$6,731
(29) Aug-18	\$440,739	(\$149,536)	\$291,202	(\$85,852)	(\$33,362)	\$206,330	8.41%	\$1,446	\$5,247	\$6,693
(30) Sep-18	\$440,739	(\$154,783)	\$285,956	(\$86,158)	(\$32,766)	\$201,495	8.23%	\$1,382	\$5,247	\$6,629
(31) Oct-18	\$440,739	(\$160,030)	\$280,709	(\$86,464)	(\$32,170)	\$196,660	8.23%	\$1,349	\$5,247	\$6,596
(32) Nov-18	\$440,739	(\$165,277)	\$275,462	(\$86,770)	(\$31,574)	\$191,825	8.23%	\$1,316	\$5,247	\$6,563
(33) Dec-18	\$440,739	(\$170,524)	\$270,215	(\$87,076)	(\$30,979)	\$186,990	8.23%	\$1,282	\$5,247	\$6,529
(34) Jan-19	\$440,739	(\$175,771)	\$264,968	(\$87,382)	(\$30,383)	\$182,155	8.23%	\$1,249	\$5,247	\$6,496
(35) Feb-19	\$440,739	(\$181,018)	\$259,721	(\$87,688)	(\$29,787)	\$177,321	8.23%	\$1,216	\$5,247	\$6,463
(36) Mar-19	\$440,739	(\$186,265)	\$254,474	(\$87,994)	(\$29,191)	\$172,486	8.23%	\$1,183	\$5,247	\$6,430
(37) Apr-19	\$440,739	(\$191,511)	\$249,227	(\$88,300)	(\$28,596)	\$168,294	8.23%	\$1,154	\$5,247	\$6,401
(38) May-19	\$440,739	(\$196,758)	\$243,980	(\$88,606)	(\$28,000)	\$164,744	8.23%	\$1,130	\$5,247	\$6,377
(39) Jun-19	\$440,739	(\$202,005)	\$238,733	(\$88,912)	(\$27,404)	\$161,195	8.23%	\$1,106	\$5,247	\$6,353
(40) Jul-19	\$440,739	(\$207,252)	\$233,487	(\$89,218)	(\$26,808)	\$157,646	8.23%	\$1,081	\$5,247	\$6,328
(41) Aug-19	\$440,739	(\$212,499)	\$228,240	(\$89,524)	(\$26,213)	\$154,097	8.23%	\$1,057	\$5,247	\$6,304
(42) Sep-19	\$440,739	(\$217,746)	\$222,993	(\$89,830)	(\$25,617)	\$150,548	8.23%	\$1,033	\$5,247	\$6,280
(43) Oct-19	\$440,739	(\$222,993)	\$217,746	(\$90,136)	(\$25,021)	\$146,998	8.23%	\$1,008	\$5,247	\$6,255
(44) Nov-19	\$440,739	(\$228,240)	\$212,499	(\$90,442)	(\$24,425)	\$143,449	8.23%	\$984	\$5,247	\$6,231
(45) Dec-19	\$440,739	(\$233,487)	\$207,252	(\$90,748)	(\$23,830)	\$139,899	8.23%	\$959	\$5,247	\$6,206
(46) Jan-20	\$440,739	(\$238,733)	\$202,005	(\$91,054)	(\$23,234)	\$136,350	8.23%	\$935	\$5,247	\$6,182
(47) Feb-20	\$440,739	(\$243,980)	\$196,758	(\$91,360)	(\$22,638)	\$132,801	8.23%	\$911	\$5,247	\$6,158
(48) Mar-20	\$440,739	(\$249,227)	\$191,511	(\$91,666)	(\$22,042)	\$129,252	8.23%	\$886	\$5,247	\$6,133
(49) Apr-20	\$440,739	(\$254,474)	\$186,265	(\$91,972)	(\$21,447)	\$125,702	8.23%	\$862	\$5,247	\$6,109
(50) May-20	\$440,739	(\$259,721)	\$181,018	(\$92,278)	(\$20,851)	\$122,153	8.23%	\$838	\$5,247	\$6,085
(51) Jun-20	\$440,739	(\$264,968)	\$175,771	(\$92,584)	(\$20,255)	\$118,604	8.23%	\$813	\$5,247	\$6,060
(52) Jul-20	\$440,739	(\$270,215)	\$170,524	(\$92,890)	(\$19,660)	\$115,054	8.23%	\$789	\$5,247	\$6,036
(53) Aug-20	\$440,739	(\$275,462)	\$165,277	(\$93,196)	(\$19,064)	\$111,505	8.23%	\$765	\$5,247	\$6,012
(54) Sep-20	\$440,739	(\$280,709)	\$160,030	(\$93,502)	(\$18,468)	\$107,956	8.23%	\$740	\$5,247	\$5,987
(55) Oct-20	\$440,739	(\$285,956)	\$154,783	(\$93,808)	(\$17,872)	\$104,407	8.23%	\$716	\$5,247	\$5,963
(56) Nov-20	\$440,739	(\$291,202)	\$149,536	(\$94,114)	(\$17,277)	\$100,857	8.23%	\$692	\$5,247	\$5,939
(57) Dec-20	\$440,739	(\$296,449)	\$144,289	(\$94,420)	(\$16,681)	\$97,308	8.23%	\$667	\$5,247	\$5,914
(58) Jan-21	\$440,739	(\$301,696)	\$139,043	(\$94,726)	(\$16,085)	\$93,759	8.23%	\$643	\$5,247	\$5,890
(59) Feb-21	\$440,739	(\$306,943)	\$133,796	(\$95,032)	(\$15,489)	\$90,209	8.23%	\$619	\$5,247	\$5,866
(60) Mar-21	\$440,739	(\$312,190)	\$128,549	(\$95,338)	(\$14,894)	\$86,660	8.23%	\$594	\$5,247	\$5,841

- (a) Page 9, Line (8)
- (b) Less Pages 7 and 8, Column (b)
- (d) Less Pages 7 and 8, Column (g)
- (e) Pages 7 and 8, Column (h)
- (g) Page 17, Column (e) based on effective date
- (i) Pages 7 and 8, Column (a)

The Narragansett Electric Company
d/b/a National Grid
RE Growth Program
Revenue Requirement Calculation for Phase 1 Billing System Capital Modifications (cont.)

Mth/Yr	Capital Costs (a)	Accumulated Amortization (b)	Net Plant (c)=(a)+(b)	Accumulated Deferred Taxes (d)	Excess Deferred Taxes (e)	End of Month Rate Base (f)=(c)+(d)+(e)	Pre Tax Rate of Return (g)	Return & Taxes (h)=(f)x(g) x(1/12)	Amortization (i)	Monthly Revenue Requirement (j)=(h)+(i)
(61) Apr-21	\$440,739	(\$317,437)	\$123,302	(\$25,893)	(\$14,298)	\$83,111	8.23%	\$570	\$5,247	\$5,817
(62) May-21	\$440,739	(\$322,684)	\$118,055	(\$24,792)	(\$13,702)	\$79,561	8.23%	\$546	\$5,247	\$5,793
(63) Jun-21	\$440,739	(\$327,931)	\$112,808	(\$23,690)	(\$13,106)	\$76,012	8.23%	\$521	\$5,247	\$5,768
(64) Jul-21	\$440,739	(\$333,178)	\$107,561	(\$22,588)	(\$12,511)	\$72,463	8.23%	\$497	\$5,247	\$5,744
(65) Aug-21	\$440,739	(\$338,424)	\$102,314	(\$21,486)	(\$11,915)	\$68,913	8.23%	\$473	\$5,247	\$5,720
(66) Sep-21	\$440,739	(\$343,671)	\$97,067	(\$20,384)	(\$11,319)	\$65,364	8.23%	\$448	\$5,247	\$5,695
(67) Oct-21	\$440,739	(\$348,918)	\$91,821	(\$19,282)	(\$10,723)	\$61,815	8.23%	\$424	\$5,247	\$5,671
(68) Nov-21	\$440,739	(\$354,165)	\$86,574	(\$18,180)	(\$10,128)	\$58,266	8.23%	\$400	\$5,247	\$5,647
(69) Dec-21	\$440,739	(\$359,412)	\$81,327	(\$17,079)	(\$9,532)	\$54,716	8.23%	\$375	\$5,247	\$5,622
(70) Jan-22	\$440,739	(\$364,659)	\$76,080	(\$15,977)	(\$8,936)	\$51,167	8.23%	\$351	\$5,247	\$5,598
(71) Feb-22	\$440,739	(\$369,906)	\$70,833	(\$14,875)	(\$8,340)	\$47,618	8.23%	\$327	\$5,247	\$5,574
(72) Mar-22	\$440,739	(\$375,153)	\$65,586	(\$13,773)	(\$7,745)	\$44,068	8.23%	\$302	\$5,247	\$5,549
(73) Apr-22	\$440,739	(\$380,400)	\$60,339	(\$12,671)	(\$7,149)	\$40,519	8.23%	\$278	\$5,247	\$5,525
(74) May-22	\$440,739	(\$385,646)	\$55,092	(\$11,569)	(\$6,553)	\$36,970	8.23%	\$254	\$5,247	\$5,501
(75) Jun-22	\$440,739	(\$390,893)	\$49,845	(\$10,468)	(\$5,957)	\$33,420	8.23%	\$229	\$5,247	\$5,476
(76) Jul-22	\$440,739	(\$396,140)	\$44,599	(\$9,366)	(\$5,362)	\$29,871	8.23%	\$205	\$5,247	\$5,452
(77) Aug-22	\$440,739	(\$401,387)	\$39,352	(\$8,264)	(\$4,766)	\$26,322	8.23%	\$181	\$5,247	\$5,428
(78) Sep-22	\$440,739	(\$406,634)	\$34,105	(\$7,162)	(\$4,170)	\$22,773	8.23%	\$156	\$5,247	\$5,403
(79) Oct-22	\$440,739	(\$411,881)	\$28,858	(\$6,060)	(\$3,574)	\$19,223	8.23%	\$132	\$5,247	\$5,379
(80) Nov-22	\$440,739	(\$417,128)	\$23,611	(\$4,958)	(\$2,979)	\$15,674	8.23%	\$107	\$5,247	\$5,354
(81) Dec-22	\$440,739	(\$422,375)	\$18,364	(\$3,856)	(\$2,383)	\$12,125	8.23%	\$83	\$5,247	\$5,330
(82) Jan-23	\$440,739	(\$427,622)	\$13,117	(\$2,755)	(\$1,787)	\$8,575	8.23%	\$59	\$5,247	\$5,306
(83) Feb-23	\$440,739	(\$432,868)	\$7,870	(\$1,653)	(\$1,191)	\$5,026	8.23%	\$34	\$5,247	\$5,281
(84) Mar-23	\$440,739	(\$438,115)	\$2,623	(\$551)	(\$596)	\$1,477	8.23%	\$10	\$5,247	\$5,257
(85) Apr-23	\$440,739	(\$440,739)	(\$0)	\$0	\$0	(\$0)	8.23%	\$0	\$2,623	\$2,623

- (a) Page 9, Line (8)
- (b) Less Pages 7 and 8, Column (b)
- (d) Less Pages 7 and 8, Column (g)
- (e) Pages 7 and 8, Column (h)
- (g) Page 17, Column (e) based on effective date
- (i) Pages 7 and 8, Column (a)

The Narragansett Electric Company
d/b/a National Grid
RE Growth Program
Revenue Requirement Phase 1 Billing System Capital Modifications Reconciliation

		Docket No. 4707	
<u>Mth/Yr</u>	<u>Current Monthly Revenue Requirement</u>	<u>Previous Filing Monthly Revenue Requirement</u>	<u>Current vs Previous Filing</u>
	(a)	(b)	(c)=(a)-(b)
(1) Apr-16	\$5,535	\$6,107	(\$572)
(2) May-16	\$8,114	\$8,688	(\$574)
(3) Jun-16	\$8,069	\$8,646	(\$577)
(4) Jul-16	\$8,025	\$8,603	(\$578)
(5) Aug-16	\$7,980	\$8,561	(\$581)
(6) Sep-16	\$7,935	\$8,518	(\$583)
(7) Oct-16	\$7,890	\$8,476	(\$586)
(8) Nov-16	\$7,845	\$8,433	(\$588)
(9) Dec-16	\$7,801	\$8,390	(\$589)
(10) Jan-17	\$7,756	\$8,348	(\$592)
(11) Feb-17	\$7,711	\$8,305	(\$594)
(12) Mar-17	\$7,666	\$8,263	(\$597)
(13)		Total	(\$7,011)

(a) Pages 3 and 4, Column (j)

(b) Docket No. 4707, Schedule ASC-4A, Page 3, Column (i)

The Narragansett Electric Company
d/b/a National Grid
RE Growth Program
Calculation of Tax Depreciation on Phase 1 Billing System Capital Modifications

		Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020
		(a)	(b)	(c)	(d)
<u>Bonus Depreciation</u>					
(1)	Plant Additions	Page 9 , Line (8)	\$440,739		
(2)	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	100.00%		
(3)	Plant Eligible for Bonus Depreciation	Line (1) x Line (2)	\$440,739		
(4)	Bonus Depreciation Rate (April 2015 - March 2016)		50.00%		
(5)	Bonus Depreciation	Line (3) x Line (4)	\$220,369		
<u>Remaining Tax Depreciation</u>					
(6)	Plant Additions	Line (1)	\$440,739		
(7)	Less Bonus Depreciation	Line (5)	\$220,369		
(8)	Remaining Plant Additions Subject to SL Tax Depreciation	Line (6) - Line (7)	\$220,368	\$220,368	\$220,368
(9)	3-Year Straight Line Tax Depreciation Rates	Per Tax Department	31.94%	33.33%	1.39%
(10)	Remaining Tax Depreciation	Line (8) x Line (9)	\$70,395	\$73,456	\$3,061
(11)	Cost of Removal		\$0		
(12)	Annual Tax Depreciation		\$290,765	\$73,456	\$3,061
(12)	Sum of Lines (5), (10) and (11)				

The Narragansett Electric Company
d/b/a National Grid
RE Growth Program
Calculation of Accumulated Deferred Taxes on Phase 1 Billing System Capital Modifications

(1)	Book cost	\$440,739
(2)	Book Useful life (months)	84
(3)	Monthly Book Amortization	\$5,247
(4)	Tax Useful life (months)	36
(5)	Monthly Tax Amortization	\$6,121

		Monthly Book Amortization	Accumulated Book Amortization	Monthly Tax Amortization	Accumulated Tax Amortization	Cumulative Book/Tax Timer	Effective Tax Rate	Accumulated Deferred Taxes	Excess Deferred Taxes	Total Deferred Taxes
		(a)	(b)	(c)	(d)	(e)=(d)-(b)	(f)	(g)=(e)x(f)	(h)	(i)=(g)+(h)
(6)	Apr-16	\$2,623	\$2,623	\$223,430	\$223,430	\$220,807	35.00%	\$77,282	\$0	\$77,282
(7)	May-16	\$5,247	\$7,870	\$6,121	\$229,551	\$221,681	35.00%	\$77,588	\$0	\$77,588
(8)	Jun-16	\$5,247	\$13,117	\$6,121	\$235,673	\$222,556	35.00%	\$77,894	\$0	\$77,894
(9)	Jul-16	\$5,247	\$18,364	\$6,121	\$241,794	\$223,430	35.00%	\$78,201	\$0	\$78,201
(10)	Aug-16	\$5,247	\$23,611	\$6,121	\$247,916	\$224,305	35.00%	\$78,507	\$0	\$78,507
(11)	Sep-16	\$5,247	\$28,858	\$6,121	\$254,037	\$225,179	35.00%	\$78,813	\$0	\$78,813
(12)	Oct-16	\$5,247	\$34,105	\$6,121	\$260,158	\$226,054	35.00%	\$79,119	\$0	\$79,119
(13)	Nov-16	\$5,247	\$39,352	\$6,121	\$266,280	\$226,928	35.00%	\$79,425	\$0	\$79,425
(14)	Dec-16	\$5,247	\$44,599	\$6,121	\$272,401	\$227,802	35.00%	\$79,731	\$0	\$79,731
(15)	Jan-17	\$5,247	\$49,845	\$6,121	\$278,522	\$228,677	35.00%	\$80,037	\$0	\$80,037
(16)	Feb-17	\$5,247	\$55,092	\$6,121	\$284,644	\$229,551	35.00%	\$80,343	\$0	\$80,343
(17)	Mar-17	\$5,247	\$60,339	\$6,121	\$290,765	\$230,426	35.00%	\$80,649	\$0	\$80,649
(18)	Apr-17	\$5,247	\$65,586	\$6,121	\$296,887	\$231,300	35.00%	\$80,955	\$0	\$80,955
(19)	May-17	\$5,247	\$70,833	\$6,121	\$303,008	\$232,175	35.00%	\$81,261	\$0	\$81,261
(20)	Jun-17	\$5,247	\$76,080	\$6,121	\$309,129	\$233,049	35.00%	\$81,567	\$0	\$81,567
(21)	Jul-17	\$5,247	\$81,327	\$6,121	\$315,251	\$233,924	35.00%	\$81,873	\$0	\$81,873
(22)	Aug-17	\$5,247	\$86,574	\$6,121	\$321,372	\$234,798	35.00%	\$82,179	\$0	\$82,179
(23)	Sep-17	\$5,247	\$91,821	\$6,121	\$327,493	\$235,673	35.00%	\$82,485	\$0	\$82,485
(24)	Oct-17	\$5,247	\$97,067	\$6,121	\$333,615	\$236,547	35.00%	\$82,792	\$0	\$82,792
(25)	Nov-17	\$5,247	\$102,314	\$6,121	\$339,736	\$237,422	35.00%	\$83,098	\$0	\$83,098
(26)	Dec-17	\$5,247	\$107,561	\$6,121	\$345,857	\$238,296	35.00%	\$83,404	\$0	\$83,404
(27)	Jan-18	\$5,247	\$112,808	\$6,121	\$351,979	\$239,171	21.00%	\$50,226	\$33,362	\$83,588
(28)	Feb-18	\$5,247	\$118,055	\$6,121	\$358,100	\$240,045	21.00%	\$50,409	\$33,362	\$83,771
(29)	Mar-18	\$5,247	\$123,302	\$6,121	\$364,222	\$240,920	21.00%	\$50,593	\$33,362	\$83,955
(30)	Apr-18	\$5,247	\$128,549	\$6,121	\$370,343	\$241,794	21.00%	\$50,777	\$33,362	\$84,139
(31)	May-18	\$5,247	\$133,796	\$6,121	\$376,464	\$242,669	21.00%	\$50,960	\$33,362	\$84,322
(32)	Jun-18	\$5,247	\$139,043	\$6,121	\$382,586	\$243,543	21.00%	\$51,144	\$33,362	\$84,506
(33)	Jul-18	\$5,247	\$144,289	\$6,121	\$388,707	\$244,418	21.00%	\$51,328	\$33,362	\$84,690
(34)	Aug-18	\$5,247	\$149,536	\$6,121	\$394,828	\$245,292	21.00%	\$51,511	\$33,362	\$84,873
(35)	Sep-18	\$5,247	\$154,783	\$6,121	\$400,950	\$246,167	21.00%	\$51,695	\$32,766	\$84,461
(36)	Oct-18	\$5,247	\$160,030	\$6,121	\$407,071	\$247,041	21.00%	\$51,879	\$32,170	\$84,049
(37)	Nov-18	\$5,247	\$165,277	\$6,121	\$413,193	\$247,916	21.00%	\$52,062	\$31,574	\$83,636
(38)	Dec-18	\$5,247	\$170,524	\$6,121	\$419,314	\$248,790	21.00%	\$52,246	\$30,979	\$83,225
(39)	Jan-19	\$5,247	\$175,771	\$6,121	\$425,435	\$249,665	21.00%	\$52,430	\$30,383	\$82,813
(40)	Feb-19	\$5,247	\$181,018	\$6,121	\$431,557	\$250,539	21.00%	\$52,613	\$29,787	\$82,400
(41)	Mar-19	\$5,247	\$186,265	\$6,121	\$437,678	\$251,413	21.00%	\$52,797	\$29,191	\$81,988
(42)	Apr-19	\$5,247	\$191,511	\$3,061	\$440,739	\$249,227	21.00%	\$52,338	\$28,596	\$80,934
(43)	May-19	\$5,247	\$196,758	\$0	\$440,739	\$243,980	21.00%	\$51,236	\$28,000	\$79,236
(44)	Jun-19	\$5,247	\$202,005	\$0	\$440,739	\$238,733	21.00%	\$50,134	\$27,404	\$77,538
(45)	Jul-19	\$5,247	\$207,252	\$0	\$440,739	\$233,487	21.00%	\$49,032	\$26,808	\$75,840
(46)	Aug-19	\$5,247	\$212,499	\$0	\$440,739	\$228,240	21.00%	\$47,930	\$26,213	\$74,143
(47)	Sep-19	\$5,247	\$217,746	\$0	\$440,739	\$222,993	21.00%	\$46,828	\$25,617	\$72,445
(48)	Oct-19	\$5,247	\$222,993	\$0	\$440,739	\$217,746	21.00%	\$45,727	\$25,021	\$70,748
(49)	Nov-19	\$5,247	\$228,240	\$0	\$440,739	\$212,499	21.00%	\$44,625	\$24,425	\$69,050
(50)	Dec-19	\$5,247	\$233,487	\$0	\$440,739	\$207,252	21.00%	\$43,523	\$23,830	\$67,353
(51)	Jan-20	\$5,247	\$238,733	\$0	\$440,739	\$202,005	21.00%	\$42,421	\$23,234	\$65,655
(52)	Feb-20	\$5,247	\$243,980	\$0	\$440,739	\$196,758	21.00%	\$41,319	\$22,638	\$63,957
(53)	Mar-20	\$5,247	\$249,227	\$0	\$440,739	\$191,511	21.00%	\$40,217	\$22,042	\$62,259
(54)	Apr-20	\$5,247	\$254,474	\$0	\$440,739	\$186,265	21.00%	\$39,116	\$21,447	\$60,563
(55)	May-20	\$5,247	\$259,721	\$0	\$440,739	\$181,018	21.00%	\$38,014	\$20,851	\$58,865
(56)	Jun-20	\$5,247	\$264,968	\$0	\$440,739	\$175,771	21.00%	\$36,912	\$20,255	\$57,167
(57)	Jul-20	\$5,247	\$270,215	\$0	\$440,739	\$170,524	21.00%	\$35,810	\$19,660	\$55,470
(58)	Aug-20	\$5,247	\$275,462	\$0	\$440,739	\$165,277	21.00%	\$34,708	\$19,064	\$53,772
(59)	Sep-20	\$5,247	\$280,709	\$0	\$440,739	\$160,030	21.00%	\$33,606	\$18,468	\$52,074
(60)	Oct-20	\$5,247	\$285,956	\$0	\$440,739	\$154,783	21.00%	\$32,504	\$17,872	\$50,376

The Narragansett Electric Company
d/b/a National Grid
RI Renewable Energy Growth Program
Calculation of Accumulated Tax Depreciation on Billing System Capital Modifications (cont.)

		Monthly Book Depreciation	Accumulated Book Depreciation	Monthly Tax Depreciation	Accumulated Tax Depreciation	Cumulative Book/Tax Timer	Effective Tax Rate	Accumulated Deferred Taxes	Excess Deferred Taxes	Total Deferred Taxes
		(a)	(b)	(c)	(d)	(e)=(d)-(b)	(f)	(g)=(e)x(f)	(h)	(i)=(g)+(h)
(61)	Nov-20	\$5,247	\$291,202	\$0	\$440,739	\$149,536	21.00%	\$31,403	\$17,277	\$48,680
(62)	Dec-20	\$5,247	\$296,449	\$0	\$440,739	\$144,289	21.00%	\$30,301	\$16,681	\$46,982
(63)	Jan-21	\$5,247	\$301,696	\$0	\$440,739	\$139,043	21.00%	\$29,199	\$16,085	\$45,284
(64)	Feb-21	\$5,247	\$306,943	\$0	\$440,739	\$133,796	21.00%	\$28,097	\$15,489	\$43,586
(65)	Mar-21	\$5,247	\$312,190	\$0	\$440,739	\$128,549	21.00%	\$26,995	\$14,894	\$41,889
(66)	Apr-21	\$5,247	\$317,437	\$0	\$440,739	\$123,302	21.00%	\$25,893	\$14,298	\$40,191
(67)	May-21	\$5,247	\$322,684	\$0	\$440,739	\$118,055	21.00%	\$24,792	\$13,702	\$38,494
(68)	Jun-21	\$5,247	\$327,931	\$0	\$440,739	\$112,808	21.00%	\$23,690	\$13,106	\$36,796
(69)	Jul-21	\$5,247	\$333,178	\$0	\$440,739	\$107,561	21.00%	\$22,588	\$12,511	\$35,099
(70)	Aug-21	\$5,247	\$338,424	\$0	\$440,739	\$102,314	21.00%	\$21,486	\$11,915	\$33,401
(71)	Sep-21	\$5,247	\$343,671	\$0	\$440,739	\$97,067	21.00%	\$20,384	\$11,319	\$31,703
(72)	Oct-21	\$5,247	\$348,918	\$0	\$440,739	\$91,821	21.00%	\$19,282	\$10,723	\$30,005
(73)	Nov-21	\$5,247	\$354,165	\$0	\$440,739	\$86,574	21.00%	\$18,180	\$10,128	\$28,308
(74)	Dec-21	\$5,247	\$359,412	\$0	\$440,739	\$81,327	21.00%	\$17,079	\$9,532	\$26,611
(75)	Jan-22	\$5,247	\$364,659	\$0	\$440,739	\$76,080	21.00%	\$15,977	\$8,936	\$24,913
(76)	Feb-22	\$5,247	\$369,906	\$0	\$440,739	\$70,833	21.00%	\$14,875	\$8,340	\$23,215
(77)	Mar-22	\$5,247	\$375,153	\$0	\$440,739	\$65,586	21.00%	\$13,773	\$7,745	\$21,518
(78)	Apr-22	\$5,247	\$380,400	\$0	\$440,739	\$60,339	21.00%	\$12,671	\$7,149	\$19,820
(79)	May-22	\$5,247	\$385,646	\$0	\$440,739	\$55,092	21.00%	\$11,569	\$6,553	\$18,122
(80)	Jun-22	\$5,247	\$390,893	\$0	\$440,739	\$49,845	21.00%	\$10,468	\$5,957	\$16,425
(81)	Jul-22	\$5,247	\$396,140	\$0	\$440,739	\$44,599	21.00%	\$9,366	\$5,362	\$14,728
(82)	Aug-22	\$5,247	\$401,387	\$0	\$440,739	\$39,352	21.00%	\$8,264	\$4,766	\$13,030
(83)	Sep-22	\$5,247	\$406,634	\$0	\$440,739	\$34,105	21.00%	\$7,162	\$4,170	\$11,332
(84)	Oct-22	\$5,247	\$411,881	\$0	\$440,739	\$28,858	21.00%	\$6,060	\$3,574	\$9,634
(85)	Nov-22	\$5,247	\$417,128	\$0	\$440,739	\$23,611	21.00%	\$4,958	\$2,979	\$7,937
(86)	Dec-22	\$5,247	\$422,375	\$0	\$440,739	\$18,364	21.00%	\$3,856	\$2,383	\$6,239
(87)	Jan-23	\$5,247	\$427,622	\$0	\$440,739	\$13,117	21.00%	\$2,755	\$1,787	\$4,542
(88)	Feb-23	\$5,247	\$432,868	\$0	\$440,739	\$7,870	21.00%	\$1,653	\$1,191	\$2,844
(89)	Mar-23	\$5,247	\$438,115	\$0	\$440,739	\$2,623	21.00%	\$551	\$596	\$1,147
(90)	Apr-23	\$2,623	\$440,739	\$0	\$440,739	(\$0)	21.00%	\$0	(\$0)	(\$0)

- (a) Equals Line (3) except Line 6(a) and Line (90)(a) = Line 3 x 50%
- (b) Prior month Column (b) + Current month Column (a)
- (c) Equals Line (5); Line (6)(c) = Bonus depreciation per Page 6, Line (5) + Line (5) x 50%; Line (42)(c) = Line (5) x 50%
- (d) Prior month Column (d) + Current month Column (c)

- (1) Page 9 , Line (8)
- (3) Line (1) ÷ Line (2)
- (5) (Line (1) - Page 6, Line (5)) ÷ Line (4)
- (27)(h) Line (26)(g) x ((35%-21%)/35%)
- (35)-(90)(h) Prior Month Column (h) less (27)(h) ÷ 56 months

The Narragansett Electric Company
d/b/a National Grid
RI Renewable Energy Growth Program
Summary of Phase 1 Billing System Capital Modification Costs

<u>External Vendor costs:</u>		
(1)	IBM	\$250,287
(2)	Wipro	<u>\$31,551</u>
(3)	Subtotal	\$281,838
<u>Internal costs:</u>		
(4)	Labor	\$78,299
(5)	Overheads	\$60,550
(6)	AFUDC	<u>\$20,052</u>
(7)	Subtotal	\$158,900
(8)	Total Capital Costs	\$440,739

The Narragansett Electric Company
d/b/a National Grid
RE Growth Program
Revenue Requirement Calculation for Phase 2 Revised Billing System Capital Modifications

		Capital Costs	Accumulated Amortization	Net Plant	Accumulated Deferred Taxes	End of Month Rate Base	Pre Tax Rate of Return	Return & Taxes	Amortization	Monthly Revenue Requirement
		(a)	(b)	(c)=(a)+(b)	(d)	(e)=(c)+(d)	(f)	(g)=(e)x(f) x(1/12)	(h)	(i)=(g)+(h)
(1)	Dec-18	\$1,331,491	(\$7,926)	\$1,323,565	(\$277,949)	\$1,045,616	8.23%	\$7,171	\$7,926	\$15,097
(2)	Jan-19	\$1,331,491	(\$23,777)	\$1,307,714	(\$274,620)	\$1,033,094	8.23%	\$7,085	\$15,851	\$22,936
(3)	Feb-19	\$1,331,491	(\$39,628)	\$1,291,863	(\$271,291)	\$1,020,572	8.23%	\$6,999	\$15,851	\$22,850
(4)	Mar-19	\$1,331,491	(\$55,479)	\$1,276,012	(\$267,963)	\$1,008,049	8.23%	\$6,914	\$15,851	\$22,765
(5)	Apr-19	\$1,331,491	(\$71,330)	\$1,260,161	(\$264,634)	\$995,527	8.23%	\$6,828	\$15,851	\$22,679
(6)	May-19	\$1,331,491	(\$87,181)	\$1,244,310	(\$261,305)	\$983,005	8.23%	\$6,742	\$15,851	\$22,593
(7)	Jun-19	\$1,331,491	(\$103,032)	\$1,228,459	(\$257,976)	\$970,483	8.23%	\$6,656	\$15,851	\$22,507
(8)	Jul-19	\$1,331,491	(\$118,883)	\$1,212,608	(\$254,648)	\$957,960	8.23%	\$6,570	\$15,851	\$22,421
(9)	Aug-19	\$1,331,491	(\$134,734)	\$1,196,757	(\$251,319)	\$945,438	8.23%	\$6,484	\$15,851	\$22,335
(10)	Sep-19	\$1,331,491	(\$150,585)	\$1,180,906	(\$247,990)	\$932,916	8.23%	\$6,398	\$15,851	\$22,249
(11)	Oct-19	\$1,331,491	(\$166,436)	\$1,165,055	(\$244,661)	\$920,394	8.23%	\$6,312	\$15,851	\$22,163
(12)	Nov-19	\$1,331,491	(\$182,287)	\$1,149,204	(\$241,333)	\$907,871	8.23%	\$6,226	\$15,851	\$22,077
(13)	Dec-19	\$1,331,491	(\$198,139)	\$1,133,352	(\$238,004)	\$895,348	8.23%	\$6,141	\$15,851	\$21,992
(14)	Jan-20	\$1,331,491	(\$213,990)	\$1,117,501	(\$234,675)	\$882,826	8.23%	\$6,055	\$15,851	\$21,906
(15)	Feb-20	\$1,331,491	(\$229,841)	\$1,101,650	(\$231,347)	\$870,303	8.23%	\$5,969	\$15,851	\$21,820
(16)	Mar-20	\$1,331,491	(\$245,692)	\$1,085,799	(\$228,018)	\$857,781	8.23%	\$5,883	\$15,851	\$21,734
(17)	Apr-20	\$1,331,491	(\$261,543)	\$1,069,948	(\$224,689)	\$845,259	8.23%	\$5,797	\$15,851	\$21,648
(18)	May-20	\$1,331,491	(\$277,394)	\$1,054,097	(\$221,360)	\$832,737	8.23%	\$5,711	\$15,851	\$21,562
(19)	Jun-20	\$1,331,491	(\$293,245)	\$1,038,246	(\$218,032)	\$820,214	8.23%	\$5,625	\$15,851	\$21,476
(20)	Jul-20	\$1,331,491	(\$309,096)	\$1,022,395	(\$214,703)	\$807,692	8.23%	\$5,539	\$15,851	\$21,390
(21)	Aug-20	\$1,331,491	(\$324,947)	\$1,006,544	(\$211,374)	\$795,170	8.23%	\$5,454	\$15,851	\$21,305
(22)	Sep-20	\$1,331,491	(\$340,798)	\$990,693	(\$208,045)	\$782,648	8.23%	\$5,368	\$15,851	\$21,219
(23)	Oct-20	\$1,331,491	(\$356,649)	\$974,842	(\$204,717)	\$770,125	8.23%	\$5,282	\$15,851	\$21,133
(24)	Nov-20	\$1,331,491	(\$372,500)	\$958,991	(\$201,388)	\$757,603	8.23%	\$5,196	\$15,851	\$21,047
(25)	Dec-20	\$1,331,491	(\$388,352)	\$943,139	(\$198,059)	\$745,080	8.23%	\$5,110	\$15,851	\$20,961
(26)	Jan-21	\$1,331,491	(\$404,203)	\$927,288	(\$194,731)	\$732,557	8.23%	\$5,024	\$15,851	\$20,875
(27)	Feb-21	\$1,331,491	(\$420,054)	\$911,437	(\$191,402)	\$720,035	8.23%	\$4,938	\$15,851	\$20,789
(28)	Mar-21	\$1,331,491	(\$435,905)	\$895,586	(\$188,073)	\$707,513	8.23%	\$4,852	\$15,851	\$20,703
(29)	Apr-21	\$1,331,491	(\$451,756)	\$879,735	(\$184,744)	\$694,991	8.23%	\$4,766	\$15,851	\$20,617
(30)	May-21	\$1,331,491	(\$467,607)	\$863,884	(\$181,416)	\$682,468	8.23%	\$4,681	\$15,851	\$20,532
(31)	Jun-21	\$1,331,491	(\$483,458)	\$848,033	(\$178,087)	\$669,946	8.23%	\$4,595	\$15,851	\$20,446
(32)	Jul-21	\$1,331,491	(\$499,309)	\$832,182	(\$174,758)	\$657,424	8.23%	\$4,509	\$15,851	\$20,360
(33)	Aug-21	\$1,331,491	(\$515,160)	\$816,331	(\$171,429)	\$644,902	8.23%	\$4,423	\$15,851	\$20,274
(34)	Sep-21	\$1,331,491	(\$531,011)	\$800,480	(\$168,101)	\$632,379	8.23%	\$4,337	\$15,851	\$20,188
(35)	Oct-21	\$1,331,491	(\$546,862)	\$784,629	(\$164,772)	\$619,857	8.23%	\$4,251	\$15,851	\$20,102
(36)	Nov-21	\$1,331,491	(\$562,713)	\$768,778	(\$161,443)	\$607,335	8.23%	\$4,165	\$15,851	\$20,016
(37)	Dec-21	\$1,331,491	(\$578,565)	\$752,926	(\$158,115)	\$594,811	8.23%	\$4,079	\$15,851	\$19,930
(38)	Jan-22	\$1,331,491	(\$594,416)	\$737,075	(\$154,786)	\$582,289	8.23%	\$3,994	\$15,851	\$19,844
(39)	Feb-22	\$1,331,491	(\$610,267)	\$721,224	(\$151,457)	\$569,767	8.23%	\$3,908	\$15,851	\$19,759
(40)	Mar-22	\$1,331,491	(\$626,118)	\$705,373	(\$148,128)	\$557,245	8.23%	\$3,822	\$15,851	\$19,673
(41)	Apr-22	\$1,331,491	(\$641,969)	\$689,522	(\$144,800)	\$544,722	8.23%	\$3,736	\$15,851	\$19,587
(42)	May-22	\$1,331,491	(\$657,820)	\$673,671	(\$141,471)	\$532,200	8.23%	\$3,650	\$15,851	\$19,501
(43)	Jun-22	\$1,331,491	(\$673,671)	\$657,820	(\$138,142)	\$519,678	8.23%	\$3,564	\$15,851	\$19,415
(44)	Jul-22	\$1,331,491	(\$689,522)	\$641,969	(\$134,813)	\$507,156	8.23%	\$3,478	\$15,851	\$19,329
(45)	Aug-22	\$1,331,491	(\$705,373)	\$626,118	(\$131,485)	\$494,633	8.23%	\$3,392	\$15,851	\$19,243
(46)	Sep-22	\$1,331,491	(\$721,224)	\$610,267	(\$128,156)	\$482,111	8.23%	\$3,306	\$15,851	\$19,157
(47)	Oct-22	\$1,331,491	(\$737,075)	\$594,416	(\$124,827)	\$469,589	8.23%	\$3,221	\$15,851	\$19,072
(48)	Nov-22	\$1,331,491	(\$752,926)	\$578,565	(\$121,499)	\$457,066	8.23%	\$3,135	\$15,851	\$18,986
(49)	Dec-22	\$1,331,491	(\$768,778)	\$562,713	(\$118,170)	\$444,543	8.23%	\$3,049	\$15,851	\$18,900
(50)	Jan-23	\$1,331,491	(\$784,629)	\$546,862	(\$114,841)	\$432,021	8.23%	\$2,963	\$15,851	\$18,814
(51)	Feb-23	\$1,331,491	(\$800,480)	\$531,011	(\$111,512)	\$419,499	8.23%	\$2,877	\$15,851	\$18,728
(52)	Mar-23	\$1,331,491	(\$816,331)	\$515,160	(\$108,184)	\$406,976	8.23%	\$2,791	\$15,851	\$18,642
(53)	Apr-23	\$1,331,491	(\$832,182)	\$499,309	(\$104,855)	\$394,454	8.23%	\$2,705	\$15,851	\$18,556
(54)	May-23	\$1,331,491	(\$848,033)	\$483,458	(\$101,526)	\$381,932	8.23%	\$2,619	\$15,851	\$18,470
(55)	Jun-23	\$1,331,491	(\$863,884)	\$467,607	(\$98,197)	\$369,410	8.23%	\$2,534	\$15,851	\$18,385
(56)	Jul-23	\$1,331,491	(\$879,735)	\$451,756	(\$94,869)	\$356,887	8.23%	\$2,448	\$15,851	\$18,299
(57)	Aug-23	\$1,331,491	(\$895,586)	\$435,905	(\$91,540)	\$344,365	8.23%	\$2,362	\$15,851	\$18,213
(58)	Sep-23	\$1,331,491	(\$911,437)	\$420,054	(\$88,211)	\$331,843	8.23%	\$2,276	\$15,851	\$18,127
(59)	Oct-23	\$1,331,491	(\$927,288)	\$404,203	(\$84,883)	\$319,320	8.23%	\$2,190	\$15,851	\$18,041
(60)	Nov-23	\$1,331,491	(\$943,139)	\$388,352	(\$81,554)	\$306,798	8.23%	\$2,104	\$15,851	\$17,955

Column Notes:

- (a) Page 16, Line (38)(p)
- (b) Less Pages 13 through 15, Column (b)
- (d) Less Pages 13 through 15, Column (g)
- (f) Page 17, Column (e) based on effective date
- (h) Pages 13 through 15, Column (a)

The Narragansett Electric Company
d/b/a National Grid
RE Growth Program
Revenue Requirement Calculation for Phase 2 Revised Billing System Capital Modifications (cont.)

		Capital Costs	Accumulated Amortization	Net Plant	Accumulated Deferred Taxes	End of Month Rate Base	Pre Tax Rate of Return	Return & Taxes	Amortization	Monthly Revenue Requirement
		(a)	(b)	(c)=(a)+(b)	(d)	(e)=(c)+(d)	(f)	(g)=(e)x(f) x(1/12)	(h)	(i)=(g)+(h)
(61)	Dec-23	\$1,331,491	(\$958,991)	\$372,500	(\$78,225)	\$294,275	8.23%	\$2,018	\$15,851	\$17,869
(62)	Jan-24	\$1,331,491	(\$974,842)	\$356,649	(\$74,896)	\$281,753	8.23%	\$1,932	\$15,851	\$17,783
(63)	Feb-24	\$1,331,491	(\$990,693)	\$340,798	(\$71,568)	\$269,230	8.23%	\$1,846	\$15,851	\$17,697
(64)	Mar-24	\$1,331,491	(\$1,006,544)	\$324,947	(\$68,239)	\$256,708	8.23%	\$1,761	\$15,851	\$17,612
(65)	Apr-24	\$1,331,491	(\$1,022,395)	\$309,096	(\$64,910)	\$244,186	8.23%	\$1,675	\$15,851	\$17,526
(66)	May-24	\$1,331,491	(\$1,038,246)	\$293,245	(\$61,581)	\$231,664	8.23%	\$1,589	\$15,851	\$17,440
(67)	Jun-24	\$1,331,491	(\$1,054,097)	\$277,394	(\$58,253)	\$219,141	8.23%	\$1,503	\$15,851	\$17,354
(68)	Jul-24	\$1,331,491	(\$1,069,948)	\$261,543	(\$54,924)	\$206,619	8.23%	\$1,417	\$15,851	\$17,268
(69)	Aug-24	\$1,331,491	(\$1,085,799)	\$245,692	(\$51,595)	\$194,097	8.23%	\$1,331	\$15,851	\$17,182
(70)	Sep-24	\$1,331,491	(\$1,101,650)	\$229,841	(\$48,267)	\$181,574	8.23%	\$1,245	\$15,851	\$17,096
(71)	Oct-24	\$1,331,491	(\$1,117,501)	\$213,990	(\$44,938)	\$169,052	8.23%	\$1,159	\$15,851	\$17,010
(72)	Nov-24	\$1,331,491	(\$1,133,352)	\$198,139	(\$41,609)	\$156,530	8.23%	\$1,074	\$15,851	\$16,925
(73)	Dec-24	\$1,331,491	(\$1,149,204)	\$182,287	(\$38,280)	\$144,007	8.23%	\$988	\$15,851	\$16,839
(74)	Jan-25	\$1,331,491	(\$1,165,055)	\$166,436	(\$34,952)	\$131,484	8.23%	\$902	\$15,851	\$16,753
(75)	Feb-25	\$1,331,491	(\$1,180,906)	\$150,585	(\$31,623)	\$118,962	8.23%	\$816	\$15,851	\$16,667
(76)	Mar-25	\$1,331,491	(\$1,196,757)	\$134,734	(\$28,294)	\$106,440	8.23%	\$730	\$15,851	\$16,581
(77)	Apr-25	\$1,331,491	(\$1,212,608)	\$118,883	(\$24,965)	\$93,918	8.23%	\$644	\$15,851	\$16,495
(78)	May-25	\$1,331,491	(\$1,228,459)	\$103,032	(\$21,637)	\$81,395	8.23%	\$558	\$15,851	\$16,409
(79)	Jun-25	\$1,331,491	(\$1,244,310)	\$87,181	(\$18,308)	\$68,873	8.23%	\$472	\$15,851	\$16,323
(80)	Jul-25	\$1,331,491	(\$1,260,161)	\$71,330	(\$14,979)	\$56,351	8.23%	\$386	\$15,851	\$16,237
(81)	Aug-25	\$1,331,491	(\$1,276,012)	\$55,479	(\$11,651)	\$43,828	8.23%	\$301	\$15,851	\$16,152
(82)	Sep-25	\$1,331,491	(\$1,291,863)	\$39,628	(\$8,322)	\$31,306	8.23%	\$215	\$15,851	\$16,066
(83)	Oct-25	\$1,331,491	(\$1,307,714)	\$23,777	(\$4,993)	\$18,784	8.23%	\$129	\$15,851	\$15,980
(84)	Nov-25	\$1,331,491	(\$1,323,565)	\$7,926	(\$1,664)	\$6,262	8.23%	\$43	\$15,851	\$15,894
(85)	Dec-25	\$1,331,491	(\$1,331,491)	\$0	\$0	\$0	8.23%	\$0	\$7,926	\$7,926

Column Notes:

- (a) Page 16, Line (38)(p)
- (b) Less Pages 13 through 15, Column (b)
- (d) Less Pages 13 through 15, Column (g)
- (f) Page 17, Column (e) based on effective date
- (h) Pages 13 through 15, Column (a)

The Narragansett Electric Company
d/b/a National Grid
RE Growth Program
Calculation of Tax Depreciation on Phase 2 Revised Billing System Capital Modifications

		Fiscal Year 2018 (a)	Fiscal Year 2019 (b)	Fiscal Year 2020 (c)	Fiscal Year 2021 (d)
<u>Bonus Depreciation</u>					
(1)	Plant Additions	Page 16, Line (38)(p)	\$1,331,491		
(2)	Percent of Plant Eligible for Bonus Depreciation	Per Tax Department	100.00%		
(3)	Plant Eligible for Bonus Depreciation	Line (1) x Line (2)	\$1,331,491		
(4)	Bonus Depreciation Rate		100.00%		
(5)	Bonus Depreciation	Line (3) x Line (4)	\$1,331,491		
<u>Remaining Tax Depreciation</u>					
(6)	Plant Additions	Line (1)	\$1,331,491		
(7)	Less Bonus Depreciation	Line (5)	\$1,331,491		
(8)	Remaining Plant Additions Subject to SL Tax Depreciation	Line (6) - Line (7)	\$0	\$0	\$0
(9)	3-Year Straight Line Tax Depreciation Rates	Per Tax Department	11.11%	33.33%	33.33%
(10)	Remaining Tax Depreciation	Line (8) x Line (9)	\$0	\$0	\$0
(11)	Cost of Removal		\$0		
(12)	Annual Tax Depreciation		\$1,331,491	\$0	\$0
(11)	Sum of Lines (5), (10) and (11)				

The Narragansett Electric Company
d/b/a National Grid
RE Growth Program
Calculation of Accumulated Deferred Taxes on Phase 2 Revised Billing System Capital Modifications

(1)	Book cost	\$1,331,491
(2)	Book Useful life (months)	84
(3)	Monthly Book Amortization	\$15,851
(4)	Tax Useful life (months)	36
(5)	Monthly Tax Amortization	\$0

	Monthly Book Amortization	Accumulated Book Amortization	Monthly Tax Amortization	Accumulated Tax Amortization	Cumulative Book/Tax Timer	Effective Tax Rate	Accumulated Deferred Taxes	
	(a)	(b)	(c)	(d)	(e)=(d)-(b)	(f)	(g)=(e)x(f)	
(6)	Dec-18	\$7,926	\$7,926	\$1,331,491	\$1,331,491	\$1,323,565	21.00%	\$277,949
(7)	Jan-19	\$15,851	\$23,777	\$0	\$1,331,491	\$1,307,714	21.00%	\$274,620
(8)	Feb-19	\$15,851	\$39,628	\$0	\$1,331,491	\$1,291,863	21.00%	\$271,291
(9)	Mar-19	\$15,851	\$55,479	\$0	\$1,331,491	\$1,276,012	21.00%	\$267,963
(10)	Apr-19	\$15,851	\$71,330	\$0	\$1,331,491	\$1,260,161	21.00%	\$264,634
(11)	May-19	\$15,851	\$87,181	\$0	\$1,331,491	\$1,244,310	21.00%	\$261,305
(12)	Jun-19	\$15,851	\$103,032	\$0	\$1,331,491	\$1,228,459	21.00%	\$257,976
(13)	Jul-19	\$15,851	\$118,883	\$0	\$1,331,491	\$1,212,608	21.00%	\$254,648
(14)	Aug-19	\$15,851	\$134,734	\$0	\$1,331,491	\$1,196,757	21.00%	\$251,319
(15)	Sep-19	\$15,851	\$150,585	\$0	\$1,331,491	\$1,180,906	21.00%	\$247,990
(16)	Oct-19	\$15,851	\$166,436	\$0	\$1,331,491	\$1,165,055	21.00%	\$244,661
(17)	Nov-19	\$15,851	\$182,287	\$0	\$1,331,491	\$1,149,204	21.00%	\$241,333
(18)	Dec-19	\$15,851	\$198,139	\$0	\$1,331,491	\$1,133,352	21.00%	\$238,004
(19)	Jan-20	\$15,851	\$213,990	\$0	\$1,331,491	\$1,117,501	21.00%	\$234,675
(20)	Feb-20	\$15,851	\$229,841	\$0	\$1,331,491	\$1,101,650	21.00%	\$231,347
(21)	Mar-20	\$15,851	\$245,692	\$0	\$1,331,491	\$1,085,799	21.00%	\$228,018
(22)	Apr-20	\$15,851	\$261,543	\$0	\$1,331,491	\$1,069,948	21.00%	\$224,689
(23)	May-20	\$15,851	\$277,394	\$0	\$1,331,491	\$1,054,097	21.00%	\$221,360
(24)	Jun-20	\$15,851	\$293,245	\$0	\$1,331,491	\$1,038,246	21.00%	\$218,032
(25)	Jul-20	\$15,851	\$309,096	\$0	\$1,331,491	\$1,022,395	21.00%	\$214,703
(26)	Aug-20	\$15,851	\$324,947	\$0	\$1,331,491	\$1,006,544	21.00%	\$211,374
(27)	Sep-20	\$15,851	\$340,798	\$0	\$1,331,491	\$990,693	21.00%	\$208,045
(28)	Oct-20	\$15,851	\$356,649	\$0	\$1,331,491	\$974,842	21.00%	\$204,717
(29)	Nov-20	\$15,851	\$372,500	\$0	\$1,331,491	\$958,991	21.00%	\$201,388
(30)	Dec-20	\$15,851	\$388,352	\$0	\$1,331,491	\$943,139	21.00%	\$198,059
(31)	Jan-21	\$15,851	\$404,203	\$0	\$1,331,491	\$927,288	21.00%	\$194,731
(32)	Feb-21	\$15,851	\$420,054	\$0	\$1,331,491	\$911,437	21.00%	\$191,402
(33)	Mar-21	\$15,851	\$435,905	\$0	\$1,331,491	\$895,586	21.00%	\$188,073
(34)	Apr-21	\$15,851	\$451,756	\$0	\$1,331,491	\$879,735	21.00%	\$184,744

The Narragansett Electric Company
d/b/a National Grid
RI Renewable Energy Growth Program
Calculation of Accumulated Deferred Taxes on Phase 2 Revised Billing System Capital Modifications (cont.)

		Monthly Book Depreciation	Accumulated Book Depreciation	Monthly Tax Depreciation	Accumulated Tax Depreciation	Cumulative Book/Tax Timer	Effective Tax Rate	Accumulated Deferred Taxes
		(a)	(b)	(c)	(d)	(e)=(d)-(b)	(f)	(g)=(e)x(f)
(35)	May-21	\$15,851	\$467,607	\$0	\$1,331,491	\$863,884	21.00%	\$181,416
(36)	Jun-21	\$15,851	\$483,458	\$0	\$1,331,491	\$848,033	21.00%	\$178,087
(37)	Jul-21	\$15,851	\$499,309	\$0	\$1,331,491	\$832,182	21.00%	\$174,758
(38)	Aug-21	\$15,851	\$515,160	\$0	\$1,331,491	\$816,331	21.00%	\$171,429
(39)	Sep-21	\$15,851	\$531,011	\$0	\$1,331,491	\$800,480	21.00%	\$168,101
(40)	Oct-21	\$15,851	\$546,862	\$0	\$1,331,491	\$784,629	21.00%	\$164,772
(41)	Nov-21	\$15,851	\$562,713	\$0	\$1,331,491	\$768,778	21.00%	\$161,443
(42)	Dec-21	\$15,851	\$578,565	\$0	\$1,331,491	\$752,926	21.00%	\$158,115
(43)	Jan-22	\$15,851	\$594,416	\$0	\$1,331,491	\$737,075	21.00%	\$154,786
(44)	Feb-22	\$15,851	\$610,267	\$0	\$1,331,491	\$721,224	21.00%	\$151,457
(45)	Mar-22	\$15,851	\$626,118	\$0	\$1,331,491	\$705,373	21.00%	\$148,128
(46)	Apr-22	\$15,851	\$641,969	\$0	\$1,331,491	\$689,522	21.00%	\$144,800
(47)	May-22	\$15,851	\$657,820	\$0	\$1,331,491	\$673,671	21.00%	\$141,471
(48)	Jun-22	\$15,851	\$673,671	\$0	\$1,331,491	\$657,820	21.00%	\$138,142
(49)	Jul-22	\$15,851	\$689,522	\$0	\$1,331,491	\$641,969	21.00%	\$134,813
(50)	Aug-22	\$15,851	\$705,373	\$0	\$1,331,491	\$626,118	21.00%	\$131,485
(51)	Sep-22	\$15,851	\$721,224	\$0	\$1,331,491	\$610,267	21.00%	\$128,156
(52)	Oct-22	\$15,851	\$737,075	\$0	\$1,331,491	\$594,416	21.00%	\$124,827
(53)	Nov-22	\$15,851	\$752,926	\$0	\$1,331,491	\$578,565	21.00%	\$121,499
(54)	Dec-22	\$15,851	\$768,778	\$0	\$1,331,491	\$562,713	21.00%	\$118,170
(55)	Jan-23	\$15,851	\$784,629	\$0	\$1,331,491	\$546,862	21.00%	\$114,841
(56)	Feb-23	\$15,851	\$800,480	\$0	\$1,331,491	\$531,011	21.00%	\$111,512
(57)	Mar-23	\$15,851	\$816,331	\$0	\$1,331,491	\$515,160	21.00%	\$108,184
(58)	Apr-23	\$15,851	\$832,182	\$0	\$1,331,491	\$499,309	21.00%	\$104,855
(59)	May-23	\$15,851	\$848,033	\$0	\$1,331,491	\$483,458	21.00%	\$101,526
(60)	Jun-23	\$15,851	\$863,884	\$0	\$1,331,491	\$467,607	21.00%	\$98,197
(61)	Jul-23	\$15,851	\$879,735	\$0	\$1,331,491	\$451,756	21.00%	\$94,869
(62)	Aug-23	\$15,851	\$895,586	\$0	\$1,331,491	\$435,905	21.00%	\$91,540
(63)	Sep-23	\$15,851	\$911,437	\$0	\$1,331,491	\$420,054	21.00%	\$88,211
(64)	Oct-23	\$15,851	\$927,288	\$0	\$1,331,491	\$404,203	21.00%	\$84,883
(65)	Nov-23	\$15,851	\$943,139	\$0	\$1,331,491	\$388,352	21.00%	\$81,554
(66)	Dec-23	\$15,851	\$958,991	\$0	\$1,331,491	\$372,500	21.00%	\$78,225
(67)	Jan-24	\$15,851	\$974,842	\$0	\$1,331,491	\$356,649	21.00%	\$74,896
(68)	Feb-24	\$15,851	\$990,693	\$0	\$1,331,491	\$340,798	21.00%	\$71,568
(69)	Mar-24	\$15,851	\$1,006,544	\$0	\$1,331,491	\$324,947	21.00%	\$68,239
(70)	Apr-24	\$15,851	\$1,022,395	\$0	\$1,331,491	\$309,096	21.00%	\$64,910
(71)	May-24	\$15,851	\$1,038,246	\$0	\$1,331,491	\$293,245	21.00%	\$61,581
(72)	Jun-24	\$15,851	\$1,054,097	\$0	\$1,331,491	\$277,394	21.00%	\$58,253
(73)	Jul-24	\$15,851	\$1,069,948	\$0	\$1,331,491	\$261,543	21.00%	\$54,924
(74)	Aug-24	\$15,851	\$1,085,799	\$0	\$1,331,491	\$245,692	21.00%	\$51,595
(75)	Sep-24	\$15,851	\$1,101,650	\$0	\$1,331,491	\$229,841	21.00%	\$48,267
(76)	Oct-24	\$15,851	\$1,117,501	\$0	\$1,331,491	\$213,990	21.00%	\$44,938
(77)	Nov-24	\$15,851	\$1,133,352	\$0	\$1,331,491	\$198,139	21.00%	\$41,609

The Narragansett Electric Company
d/b/a National Grid
RI Renewable Energy Growth Program
Calculation of Accumulated Tax Depreciation on REG Billing System Capital Modifications (cont.)

		Monthly Book Depreciation	Accumulated Book Depreciation	Monthly Tax Depreciation	Accumulated Tax Depreciation	Cumulative Book/Tax Timer	Effective Tax Rate	Accumulated Deferred Taxes
		(a)	(b)	(c)	(d)	(e)=(d)-(b)	(f)	(g)=(e)x(f)
(78)	Dec-24	\$15,851	\$1,149,204	\$0	\$1,331,491	\$182,287	21.00%	\$38,280
(79)	Jan-25	\$15,851	\$1,165,055	\$0	\$1,331,491	\$166,436	21.00%	\$34,952
(80)	Feb-25	\$15,851	\$1,180,906	\$0	\$1,331,491	\$150,585	21.00%	\$31,623
(81)	Mar-25	\$15,851	\$1,196,757	\$0	\$1,331,491	\$134,734	21.00%	\$28,294
(82)	Apr-25	\$15,851	\$1,212,608	\$0	\$1,331,491	\$118,883	21.00%	\$24,965
(83)	May-25	\$15,851	\$1,228,459	\$0	\$1,331,491	\$103,032	21.00%	\$21,637
(84)	Jun-25	\$15,851	\$1,244,310	\$0	\$1,331,491	\$87,181	21.00%	\$18,308
(85)	Jul-25	\$15,851	\$1,260,161	\$0	\$1,331,491	\$71,330	21.00%	\$14,979
(86)	Aug-25	\$15,851	\$1,276,012	\$0	\$1,331,491	\$55,479	21.00%	\$11,651
(87)	Sep-25	\$15,851	\$1,291,863	\$0	\$1,331,491	\$39,628	21.00%	\$8,322
(88)	Oct-25	\$15,851	\$1,307,714	\$0	\$1,331,491	\$23,777	21.00%	\$4,993
(89)	Nov-25	\$15,851	\$1,323,565	\$0	\$1,331,491	\$7,926	21.00%	\$1,664
(90)	Dec-25	\$7,926	\$1,331,491	\$0	\$1,331,491	\$0	21.00%	\$0

- (a) Equals Line (3); Line (6)(a) and Line (90)(a) = Line (3) x 50%
- (b) Prior month Column (b) + Current month Column (a)
- (c) Equals Line (5); Line (6)(c) = Bonus depreciation per Page 12, Line (5)
- (d) Prior month Column (d) + Current month Column (c)

- (1) Page 16, Line (38)(p)
- (3) Line (1) ÷ Line (2)

The Narragansett Electric Company
d/b/a National Grid
RI Renewable Energy Growth Program
Budget Forecast for Phase 2 Revised Billing System Capital Modifications

From IS Program Delivery

Monthly Forecast: Summary View

(\$ in '000's)

	2017			2018												Total (p)
	Dev Oct	Dev Nov	Dev Dec	Dev Jan	Dev Feb	Dev Mar	Dev Apr	Dev May	Dev Jun	Dev Jul	Dev Aug	Dev Sep	Dev Oct	Impl Nov	Imp Dec	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	
(1) Personnel: NG	26.0	26.0	24.0	26.0	19.0	38.0	28.0	28.0	28.0	19.0	19.0	19.0	19.0	6.0	2.0	327.0
(2) OpEx	-	-	-	-	-	-	-	-	-	-	-	-	-	6.0	2.0	8.0
(3) CapEx	26.0	26.0	24.0	26.0	19.0	38.0	28.0	28.0	28.0	19.0	19.0	19.0	19.0	-	-	319.0
(4) SDC Personnel: Time & Mat.	72.0	81.0	63.0	55.0	31.0	77.0	77.0	77.0	73.0	94.0	80.0	76.0	76.0	65.0	21.0	1,018.0
(5) OpEx	-	-	-	-	-	-	-	-	-	-	-	-	-	-	21.0	21.0
(6) CapEx	72.0	81.0	63.0	55.0	31.0	77.0	77.0	77.0	73.0	94.0	80.0	76.0	76.0	65.0	-	997.0
(7) SDC Personnel: Fixed-Price	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(8) OpEx	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(9) CapEx	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(10) Hardware	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(11) OpEx	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(12) CapEx	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(13) Software	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(14) OpEx	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(15) CapEx	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(16) Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(17) OpEx	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(18) CapEx	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(19) Overhead / Shared	4.0	4.0	3.0	3.0	2.0	11.0	-	-	12.0	-	-	7.0	-	-	4.0	50.0
(20) OpEx	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.5	0.5
(21) CapEx	4.0	4.0	3.0	3.0	2.0	11.0	-	-	12.0	-	-	7.0	-	-	3.5	49.5
(22) AFUDC	2.0	3.0	4.0	5.0	5.0	5.0	5.0	6.0	7.0	8.0	9.0	10.0	11.0	11.0	12.0	103.0
(23) Subtotal (without Risk)	104.0	114.0	94.0	89.0	57.0	131.0	110.0	111.0	120.0	121.0	108.0	112.0	106.0	82.0	39.0	1,498.0
(24) OpEx	-	-	-	-	-	-	-	-	-	-	-	-	-	-	23.5	23.5
(25) CapEx	104.0	114.0	94.0	89.0	57.0	131.0	110.0	111.0	120.0	121.0	108.0	112.0	106.0	76.0	15.5	1,468.5
(26) Risk Margin	10.0	11.0	9.0	8.0	5.0	-	-	-	-	-	25.0	24.0	24.0	18.0	1.0	135.0
(27) OpEx	10.0	-	-	-	-	-	-	-	-	-	-	-	-	-	5.0	15.0
(28) CapEx	-	11.0	9.0	8.0	5.0	-	-	-	-	-	25.0	24.0	24.0	18.0	0.5	124.5
(29) TOTAL OpEx & CapEx	114.0	125.0	103.0	97.0	62.0	131.0	110.0	111.0	120.0	121.0	133.0	136.0	130.0	100.0	40.0	1,633.0
(30) OpEx	10.0	-	-	-	-	-	-	-	-	-	-	-	-	-	28.5	38.5
(31) CapEx	104.0	125.0	103.0	97.0	62.0	131.0	110.0	111.0	120.0	121.0	133.0	136.0	130.0	94.0	16.0	1,593.0
(32) Asset Lease Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(33) Total Investment	114.0	125.0	103.0	97.0	62.0	131.0	110.0	111.0	120.0	121.0	133.0	136.0	130.0	100.0	40.0	1,633.0

Actual Summary (in \$)

(34) Actuals for INVP4555 (Opex)	(\$53,522)	\$0	\$0	\$3,170	\$8,462	\$0	\$0	\$579	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$41,311)
(35) Actuals for INVP4555 (Capex)	\$2,276	\$5,139	\$210,199	\$66,674	\$127,078	\$188,024	\$116,130	\$152,377	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$867,897
(36) Total	(\$51,246)	\$5,139	\$210,199	\$69,844	\$135,540	\$188,024	\$116,130	\$152,956	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$826,586
(37) Actual/Forecast for Shared Solar and Regrowth (Opex)	(\$35,860)	\$0	\$0	\$2,124	\$5,670	\$0	\$0	\$388	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
(38) Actual/Forecast for Shared Solar and Regrowth (Capex) ¹	\$1,525	\$3,443	\$140,833	\$44,672	\$85,142	\$125,976	\$77,807	\$102,093	\$120,000	\$121,000	\$133,000	\$136,000	\$130,000	\$94,000	\$16,000	\$1,331,491
(39) Total	(\$34,335)	\$3,443	\$140,833	\$46,795	\$90,812	\$125,976	\$77,807	\$102,481	\$120,000	\$121,000	\$133,000	\$136,000	\$130,000	\$94,000	\$16,000	\$1,303,813

Workstreams

WS1	Shared Solar
WS2	Community Renewable
WS3	Community Regrowth

¹Includes Workstreams 1 and 3 only

The Narragansett Electric Company
d/b/a National Grid
RI Renewable Energy Growth Program
Weighted Average Cost of Capital on Billing System Capital Modifications

	Capital Ratio	Cost Rate	Weighted Return Rate	Taxes	Pre-tax Return Rate
	(a)	(b)	(c)	(d)	(e)
<u>Weighted Average Cost of Capital per Settlement Agreement RIPUC Docket No. 4323:</u>					
(1) Long Term Debt	49.95%	4.96%	2.48%		2.48%
(2) Short Term Debt	0.76%	0.79%	0.01%		0.01%
(3) Preferred Stock	0.15%	4.50%	0.01%		0.01%
(4) Equity	49.14%	9.50%	4.67%	2.51%	7.18%
(5) Total	<u>100.00%</u>		<u>7.17%</u>	<u>2.51%</u>	<u>9.68%</u>

<u>Weighted Average Cost of Capital per Settlement Agreement RIPUC Docket No. 4323 (With tax change effective 01/01/2018):</u>					
(6) Long Term Debt	49.95%	4.96%	2.48%		2.48%
(7) Short Term Debt	0.76%	0.79%	0.01%		0.01%
(8) Preferred Stock	0.15%	4.50%	0.01%		0.01%
(9) Common Equity	49.14%	9.50%	4.67%	1.24%	5.91%
(10) Total	<u>100.00%</u>		<u>7.17%</u>	<u>1.24%</u>	<u>8.41%</u>

<u>Weighted Average Cost of Capital per Settlement Agreement RIPUC Docket No. 4770 (Effective 09/01/2018):</u>					
(11) Long Term Debt	48.35%	4.62%	2.23%		2.23%
(12) Short Term Debt	0.60%	1.76%	0.01%		0.01%
(13) Preferred Stock	0.10%	4.50%	0.00%		0.00%
(14) Common Equity	50.95%	9.275%	4.73%	1.26%	5.99%
(15) Total	<u>100.00%</u>		<u>6.97%</u>	<u>1.26%</u>	<u>8.23%</u>

The Narragansett Electric Company
d/b/a National Grid
RIPUC Docket No. 4847
2018 RE Growth Factor Filing

Schedule NG – 4B Revised

The Narragansett Electric Company
d/b/a National Grid
Renewable Energy Growth Program
Meter Investment Revenue Requirement
Annual Revenue Requirement Summary FY 2016 to FY 2019

	Revenue Requirement for			
	Program Year	Program Year	Program Year	Program Year
	Ending March 2016 (a)	Ending March 2017 (b)	Ending March 2018 (c)	Ending March 2019 (d)
<u>Current Meter Investment Revenue Requirement</u>				
(1) FY 2016 Actual Capital Investment	\$400	\$1,032	\$927	\$873
(2) FY 2017 Actual Capital Investment		\$6,142	\$14,813	\$13,936
(3) FY 2018 Actual Capital Investment			\$10,482	\$24,820
(4) Forecasted Annual Revenue Requirement on FY 2019 Capital Investment				\$10,553
(5) Total Meter Investment Revenue Requirement	<u>\$400</u>	<u>\$7,174</u>	<u>\$26,222</u>	<u>\$50,183</u>
<u>Previous Filing, Docket No. 4707</u>				
(6) FY 2016 Actual Capital Investment	\$400	\$1,029	\$961	
(7) FY 2017 Actual Capital Investment		\$2,634	\$15,476	
(8) Prior Period Reconciliation Amount		\$0	\$3,508	
(9) Forecasted Annual Revenue Requirement on FY 2018 Capital Investment		\$0	\$7,107	
(10) Total Meter Investment Revenue Requirement	<u>\$400</u>	<u>\$3,663</u>	<u>\$27,051</u>	
(11) Difference	<u>\$0</u>	<u>\$3,511</u>	<u>(\$829)</u>	
<u>Reconciliation</u>				
(12) FY 2017 Actual Capital Investment		\$6,142	(\$6,142)	
(13) FY 2017 Plan Capital Investment		(\$2,634)	\$2,634	
(14) FY 2018 Actual Capital Investment			\$10,482	
(15) FY 2018 Plan Capital Investment			(\$7,107)	
(16) MACRS Depreciation Calculation Correction		\$3	\$69	
(17) Property Tax Rate Change from 3.74% to 3.22%			(\$511)	
(18) Federal Income Tax Rate Change from 35% to 21%			(\$254)	
	<u>\$0</u>	<u>\$3,511</u>	<u>(\$829)</u>	
(1)(a) Page 2, Line (29)(a)		(8) Docket No. 4707, Schedule ASC-4B, Page 1, Line (3)		
(1)(b) Page 2, Line (29)(b)		(9) Docket No. 4707, Schedule ASC-4B, Page 1, Line (4)		
(1)(c) Page 2, Line (29)(c)		(10) Docket No. 4707, Schedule ASC-4B, Page 1, Line (5)		
(1)(d) Page 2, Line (29)(d)		(11) Line (5) Less Line (9)		
(2)(b) Page 3, Line (29)(a)		(12)(b) Line (2)(b)		
(2)(c) Page 3, Line (29)(b)		(12)(c) Less Line (12)(b)		
(2)(d) Page 3, Line (29)(c)		(13)(b) Line (7)(b)		
(3)(c) Page 4, Line (29)(a)		(13)(c) Less Line (13)(b)		
(3)(d) Page 4, Line (29)(b)		(14)(c) Line (2)		
(4)(d) Page 5, Line (29)(a)		(15)(c) Line (9)(c)		
(5) Sums Lines (1) through (4)		(16)(b) Docket No. 4707, Schedule ASC-4B, Page 2, Line (12)(b) formula correction impact		
(6) Docket No. 4707, Schedule ASC-4B, Page 1, Line (1)		(16)(c) Docket No. 4707, Schedule ASC-4B, Page 4, Line (12)(b) formula correction impact		
(7) Docket No. 4707, Schedule ASC-4B, Page 1, Line (2)		(17)(c) Per Docket No. 4682, Attachment MAL-1, Page 18, Line (34) and (72)		
		(18)(c) Impact of Federal Tax law changes		

The Narragansett Electric Company
d/b/a National Grid
Renewable Energy Growth Program
Meter Investment Revenue Requirement
FY 2019 Revenue Requirement on Investment During Program Year Ending March 2016

		Program Year Ending March 2016 (a)	Program Year Ending March 2017 (b)	Program Year Ending March 2018 (c)	Program Year Ending March 2019 (d)
(1)	Capital Additions	83 Meters * \$35/meter plus installation	\$6,189		
(2)	Total Net Plant in Service		\$6,189	\$6,189	\$6,189
Deferred Tax Calculation:					
(3)	Book Depreciation Rate	Columns a through c; Page 8, Line (5)(a) Column d; Page 8, Line (11)(a)	5.16%	5.16%	5.16%
(4)	Book Depreciation	Line (2) * Line (3) * 50%	\$160	\$319	\$319
(5)	Cumulative Book Depreciation		\$160	\$479	\$798
Tax Depreciation					
(6)	Capital Additions	Line (2)	\$6,189		
(7)	Percentage of Plant Eligible for Bonus Depreciation		100%		
(8)	Bonus Depreciation Rate		50%		
(9)	Bonus Depreciation	Line (6) * Line (7) * Line (8)	\$3,094		
(10)	Remaining Plant Additions subject to MACRS Tax Depreciation	Line (6) - Line (9)	\$3,094	\$3,094	\$3,094
(11)	20 YR MACRS Tax Depreciation Rates		3.750%	7.219%	6.677%
(12)	MACRS Tax Depreciation	Line (10) * Line (11)	\$116	\$223	\$207
(13)	Total Tax Depreciation	Line (9) + Line (12)	\$3,210	\$223	\$207
(14)	Cumulative Tax Depreciation		\$3,210	\$3,434	\$3,640
(15)	Cumulative Book / Tax Timer	Line (14) - Line (5)	\$3,050	\$2,955	\$2,842
(16)	Effective Tax Rate	(c): (35% * 9mths/12mths) + (21% * 3mths/12mths)	35.00%	35.00%	31.55%
(17)	Deferred Tax Reserve	Line (15) * Line (16)	\$1,068	\$1,034	\$897
(18)	Less: FY 2017 Federal NOL	All applied by ISR filing	\$0	\$0	\$0
(18a)	Excess Deferred Taxes		\$0	\$0	\$100
(19)	Net Deferred Tax Reserve	Line (17) + Line (18) + Line (18)(a)	\$1,068	\$1,034	\$997
Rate Base Calculation:					
(20)	Cumulative Incremental Capital Included in Rate Base	Line (2)	\$6,189	\$6,189	\$6,189
(21)	Accumulated Depreciation	Less Line (5)	(\$160)	(\$479)	(\$798)
(22)	Deferred Tax Reserve	Less Line (19)	(\$1,068)	(\$1,034)	(\$997)
(23)	Year End Rate Base	Sum of Lines (20) through (22)	\$4,961	\$4,675	\$4,393
Revenue Requirement Calculation:					
(24)	Average Rate Base	(Prior Year Line (23) + Current Year Line (23)) ÷2	\$2,480	\$4,818	\$4,534
(25)	Pre-Tax ROR	See Line Notes	9.68%	9.68%	9.36%
(26)	Return and Taxes	Line (24) * Line (25)	\$240	\$466	\$424
(27)	Book Depreciation	Line (4)	\$160	\$319	\$319
(28)	Property Taxes	Property Tax rate per FY17, FY18 & FY19 Elec ISR Reconciliation/Plan	\$0	\$247	\$184
(29)	Annual Revenue Requirement	Sum of Lines (26) through (28)	\$400	\$1,032	\$927

1/ Excess Deferred Calculation

(i) Cumulative Book / Tax Timer 2018	\$2,842	Line (15), Column (c)
(ii) Less: Cumulative Book / Tax Timer 2017	\$2,955	Line (15), Column (b)
(iii) Annual change	(\$112)	Line (i) Less Line (ii)
(iv) 9 months allocation	75%	(9 months / 12 months)
(v) 9 months change	(\$84)	Line (iii) times Line (iv)
(vi) Add: Cumulative Book / Tax Timer 2017 at 3/31/2017	\$2,955	Line (15), Column (b)
(vii) Cumulative Book / Tax Timer 2017 at 12/31/2017	\$2,870	Line (v) plus Line (vi)
(viii) Reduction in tax rate	14%	(35% tax Less 21% tax)
(ix) Excess Deferred Taxes	\$402	Line (vii) times Line (viii)
(x) 3 months Ending 03/31/2018	\$100	Line (ix) * 25%

- (25)(a) Page 7, Line (5)(e)
- (25)(b) Page 7, Line (5)(e)
- (25)(c) Page 7, Line (16)(e)
- (25)(d) Page 7, Line (17)(e)
- (28)(a) \$0 in first year
- (28)(b) Docket No. 4592, Page 16, Line (22)(h)
- (28)(c) Docket No. 4682, Page 21, Line (72)(h)
- (28)(d) Docket No. 4783, Page 21, Line (71)(h)

The Narragansett Electric Company
d/b/a National Grid
Renewable Energy Growth Program
Meter Investment Revenue Requirement
FY 2019 Revenue Requirement on FY 2017 Actual Incremental Capital Investment

		Program Year Ending March 2017 (a)	Program Year Ending March 2018 (b)	Program Year Ending March 2019 (c)
(1)	Capital Additions	874 Meters * \$35/meter plus installation	\$95,064	
(2)	Total Net Plant in Service		\$95,064	\$95,064
Deferred Tax Calculation:				
(3)	Book Depreciation Rate	Columns a and b; Page 8, Line (5)(a) Column c; Page 8, Line (11)(a)	5.16%	5.16%
(4)	Book Depreciation	Line (2) * Line (3) * 50%	\$2,453	\$4,905
(5)	Cumulative Book Depreciation		\$2,453	\$7,358
Tax Depreciation				
(6)	Capital Additions	Line (2)	\$95,064	
(7)	Percentage of Plant Eligible for Bonus Depreciation		100%	
(8)	Bonus Depreciation Rate		50%	
(9)	Bonus Depreciation	Line (6) * Line (7) * Line (8)	\$47,532	
(10)	Remaining Plant Additions subject to MACRS Tax Depreciation	Line (6) - Line (9)	\$47,532	\$47,532
(11)	20 YR MACRS Tax Depreciation Rates		3.750%	7.219%
(12)	MACRS Tax Depreciation	Line (10) * Line (11)	\$1,782	\$3,431
(13)	Total Tax Depreciation	Line (9) + Line (12)	\$49,315	\$3,431
(14)	Cumulative Tax Depreciation		\$49,315	\$52,746
(15)	Cumulative Book / Tax Timer	Line (14) - Line (5)	\$46,862	\$45,388
(16)	Effective Tax Rate	(b): (35% * 9mths/12mths) + (21% * 3mths/12mths)	35.00%	31.55%
(17)	Deferred Tax Reserve	Line (15) * Line (16)	\$16,402	\$14,319
(18)	Less: FY 2017 Federal NOL	All applied by ISR filing	\$0	\$0
(18a)	Excess Deferred Taxes		\$0	\$1,601
(19)	Net Deferred Tax Reserve	Line (17) + Line (18) + Line (18)(a)	\$16,402	\$15,920
Rate Base Calculation:				
(20)	Cumulative Incremental Capital Included in Rate Base	Line (2)	\$95,064	\$95,064
(21)	Accumulated Depreciation	Less Line (5)	(\$2,453)	(\$7,358)
(22)	Deferred Tax Reserve	Less Line (19)	(\$16,402)	(\$15,920)
(23)	Year End Rate Base	Sum of Lines (20) through (22)	\$76,210	\$71,786
Revenue Requirement Calculation:				
(24)	Average Rate Base	(Prior Year Line (23) + Current Year Line (23)) ÷ 2	\$38,105	\$73,998
(25)	Pre-Tax ROR	See Line Notes	9.68%	9.36%
(26)	Return and Taxes	Line (24) * Line (25)	\$3,689	\$6,926
(27)	Book Depreciation	Line (4)	\$2,453	\$4,905
(28)	Property Taxes	Property Tax rate per FY17, FY18 & FY19 Elec ISR Reconciliation/Plan	\$0	\$2,982
(29)	Annual Revenue Requirement	Sum of Lines (26) through (28)	\$6,142	\$14,813

1/ Excess Deferred Calculation

(i)	Cumulative Book / Tax Timer 2018	\$45,388	Line (15), Column (b)
(ii)	Less: Cumulative Book / Tax Timer 2017	\$46,862	Line (15), Column (a)
(iii)	Annual change	(\$1,474)	Line (i) Less Line (ii)
(iv)	9 months allocation	75%	(9 months / 12 months)
(v)	9 months change	(\$1,105)	Line (iii) times Line (iv)
(vi)	Add: Cumulative Book / Tax Timer 2018 at 3/31/2017	\$46,862	Line (15), Column (a)
(vii)	Cumulative Book / Tax Timer 2018 at 12/31/2017	\$45,756	Line (v) plus Line (vi)
(viii)	Reduction in tax rate	14%	(35% tax Less 21% tax)
(ix)	Excess Deferred Taxes	\$6,406	Line (vii) times Line (viii)
(x)	3 months Ending 03/31/2018	\$1,601	Line (ix) * 25%

- (25)(a) Page 7, Line 5(e)
(25)(b) Page 7, Line 16(e)
(25)(c) Page 7, Line 17(e)
(28)(a) \$0 in first year
(28)(b) Docket No. 4682, Page 21, Line (72)(h)
(28)(c) Docket No. 4783, Page 21, Line (71)(h)

The Narragansett Electric Company
d/b/a National Grid
Renewable Energy Growth Program
Meter Investment Revenue Requirement
FY 2019 Revenue Requirement on FY 2018 Actual Incremental Capital Investment

		Program Year Ending March 2018 (a)	Program Year Ending March 2019 (b)
(1)	Capital Additions	1274 Meters * \$36/meter plus installation	\$155,493
(2)	Total Net Plant in Service		\$155,493
Deferred Tax Calculation:			
(3)	Book Depreciation Rate	Column a; Page 8, Line (5)(a), Column b; Page 8, Line (11)(a)	5.16%
(4)	Book Depreciation	Line (2) * Line (3) * 50%	\$4,012
(5)	Cumulative Book Depreciator		\$4,012
Tax Depreciation			
(6)	Capital Additions	Line (2)	\$155,493
(7)	Percentage of Plant Eligible for Bonus Depreciation		100%
(8)	Bonus Depreciation Rate (ending 09/27/2017)	180 Days Ending 09/27 / 365 Days in Fiscal Year x 50%	25%
(9)	Bonus Depreciation	Line (6) * Line (7) * Line (8)	\$38,341
(10)	Remaining Plant Additions subject to MACRS Tax Depreciation	Line (6) - Line (9)	\$117,152
(11)	20 YR MACRS Tax Depreciation Rates		3.750%
(12)	MACRS Tax Depreciation	Line (10) * Line (11)	\$4,393
(13)	Total Tax Depreciation	Line (9) + Line (12)	\$42,734
(14)	Cumulative Tax Depreciator		\$42,734
(15)	Cumulative Book / Tax Timer	Line (14) - Line (5)	\$38,722
(16)	Effective Tax Rate	(35% * 9mths/12mths) + (21% * 3mths/12mths)	31.55%
(17)	Deferred Tax Reserve	Line (15) * Line (16)	\$12,216
(18)	Less: FY 2017 Federal NOL	All applied by ISR filing	\$0
(18a)	Excess Deferred Taxes		\$1,016
(19)	Net Deferred Tax Reserve	Line (17) + Line (18)	\$13,232
Rate Base Calculation:			
(20)	Cumulative Incremental Capital Included in Rate Base	Line (2)	\$155,493
(21)	Accumulated Depreciation	Less Line (5)	(\$4,012)
(22)	Deferred Tax Reserve	Less Line (19)	(\$13,232)
(23)	Year End Rate Base	Sum of Lines (20) through (22)	\$138,249
Revenue Requirement Calculation:			
(24)	Average Rate Base	(Prior Year Line (23) + Current Year Line (23)) ÷ 2	\$69,124
(25)	Pre-Tax ROR	See Line Notes	9.36%
(26)	Return and Taxes	Line (24) * Line (25)	\$6,470
(27)	Book Depreciation	Line (4)	\$4,012
(28)	Property Taxes	Property Tax rate per FY19 Elec ISR Plan	\$0
(29)	Annual Revenue Requirement	Sum of Lines (26) through (28)	\$10,482
1/ Excess Deferred Calculation			
(i)	Cumulative Book / Tax Timer 2018	\$38,722	Line (15), Column (a)
(ii)	Less: Cumulative Book / Tax Timer 2017	\$0	Beginning of Program
(iii)	Annual change	\$38,722	Line (i) Less Line (ii)
(iv)	9 months allocation	75%	(9 months / 12 months)
(v)	9 months change	\$29,041	Line (iii) times Line (iv)
(vi)	Add: Cumulative Book / Tax Timer 2017 at 3/31/2017	\$0	Beginning of Program
(vii)	Cumulative Book / Tax Timer 2019 at 12/31/2017	\$29,041	Line (v) plus Line (vi)
(viii)	Reduction in tax rate	14%	(35% tax Less 21% tax)
(ix)	Excess Deferred Taxes	\$4,066	Line (vii) times Line (viii)
(x)	3 months Ending 03/31/2018	\$1,016	Line (i) times 25%
(25)(a)	Page 7, Line 16(e)		
(25)(b)	Page 7, Line 17(e)		
(28)(a)	\$0 in first year		
(28)(b)	Docket No. 4783, Page 21, Line (71)(h)		

The Narragansett Electric Company
d/b/a National Grid
Renewable Energy Growth Program
Meter Investment Revenue Requirement
FY 2019 Revenue Requirement on FY 2019 Projected Incremental Capital Investment

		Program Year Ending March 2019 (a)
(1)	Capital Additions	1285 Meters * \$36/meter plus installation \$156,836
(2)	Total Net Plant in Service	\$156,836
<u>Deferred Tax Calculation:</u>		
(3)	Book Depreciation Rate	Page 8, Line (5)(a) 5.39%
(4)	Book Depreciation	Line (2) * Line (3) * 50% \$4,227
(5)	Cumulative Book Depreciation	<u>\$4,227</u>
<u>Tax Depreciation</u>		
(6)	Capital Additions	Line (2) \$156,836
(7)	Percentage of Plant Eligible for Bonus Depreciation	100%
(8)	Bonus Depreciation Rate	0.00%
(9)	Bonus Depreciation	Line (6) * Line (7) * Line (8) \$0
(10)	Remaining Plant Additions subject to MACRS Tax Depreciation	Line (6) - Line (9) \$156,836
(11)	20 YR MACRS Tax Depreciation Rates	3.750%
(12)	MACRS Tax Depreciation	Line (10) * Line (11) <u>\$5,881</u>
(13)	Total Tax Depreciation	Line (9) + Line (12) \$5,881
(14)	Cumulative Tax Depreciation	<u>\$5,881</u>
(15)	Cumulative Book / Tax Timer	Line (14) - Line (5) \$1,654
(16)	Effective Tax Rate	21.00%
(17)	Deferred Tax Reserve	Line (15) * Line (16) \$347
(18)	Less: FY 2017 Federal NOL	All applied by ISR filing \$0
(19)	Net Deferred Tax Reserve	Line (17) + Line (18) <u>\$347</u>
<u>Rate Base Calculation:</u>		
(20)	Cumulative Incremental Capital Included in Rate Base	Line (2) \$156,836
(21)	Accumulated Depreciation	Less Line (5) (\$4,227)
(22)	Deferred Tax Reserve	Less Line (19) (\$347)
(23)	Year End Rate Base	Sum of Lines (22) through (24) <u>\$152,261</u>
<u>Revenue Requirement Calculation:</u>		
(24)	Average Rate Base	(Prior Year Line (25) + Current Year Line (25)) ÷ 2 \$76,131
(25)	Pre-Tax ROR	Page 7, Line (17)(e) 8.31%
(26)	Return and Taxes	Line (26) * Line (27) \$6,326
(27)	Book Depreciation	Line (4) \$4,227
(28)	Property Taxes	Property Tax rate per FY19 Elec ISR Plan \$0
(29)	Annual Revenue Requirement	Sum of Lines (26) through (28) \$10,553
(28)	\$0 in first year	

The Narragansett Electric Company
d/b/a National Grid
Summary of Capitalized Meter Costs
Program Years 1 through 4

	Program Year 1	Program Year 2		Program Year 3		Program Year 4	
	Ending March	Ending March	Ending March	Ending March	Ending March	Ending March	
	Actual	Projected	Actual	Projected	Actual	Projected	
	2016	2017	2017	2018	2018	2019	
	(a)	(b)	(c)	(d)	(e)	(f)	
<u>Meter costs:</u>							
	Number of Meters	83	547	874	1,005	1,274	1,285
(1)	Meters	\$2,905	\$19,145	\$30,590	\$35,179	\$45,864	\$46,260
(2)	Sales tax	\$203	\$1,340	\$2,141	\$2,462	\$3,210	\$3,238
(3)	Subtotal	\$3,108	\$20,485	\$32,731	\$37,641	\$49,074	\$49,498
<u>Installation costs:</u>							
(4)	Labor	\$1,782	\$11,743	\$37,307	\$42,904	\$67,560	\$68,143
(5)	Overheads	\$851	\$5,609	\$19,072	\$21,933	\$32,770	\$33,053
(6)	Transportation	\$447	\$2,948	\$5,953	\$6,846	\$6,089	\$6,141
(7)	AFUDC	\$0	\$0	\$0	\$0	\$0	\$0
(8)	Subtotal	\$3,080	\$20,300	\$62,333	\$71,683	\$106,419	\$107,337
(9)	Total Capital Costs	\$6,189	\$40,785	\$95,064	\$109,324	\$155,493	\$156,836
(1)	Per Company Books						
(2)	Line (1) times 7%						
(3)	Line (1) plus Line (2)						
(4) ~ (7)	Per Company Books						
(8)	Sum of Line (4) through Line (7)						
(9)	Line (3) plus Line (8)						

The Narragansett Electric Company
d/b/a National Grid
Renewable Energy Growth Program
Meter Investment Revenue Requirement
Weighted Average Cost of Capital

	Capital Ratio (a)	Cost Rate (b)	Weighted Return Rate (c)	Taxes (d)	Pre-tax Return Rate (e)
<u>Weighted Average Cost of Capital per Settlement Agreement RIPUC Docket No. 4323:</u>					
(1) Long Term Debt	49.95%	4.96%	2.48%		2.48%
(2) Short Term Debt	0.76%	0.79%	0.01%		0.01%
(3) Preferred Stock	0.15%	4.50%	0.01%		0.01%
(4) Common Equity	49.14%	9.50%	4.67%	2.51%	7.18%
(5) Total	<u>100.00%</u>		<u>7.17%</u>	<u>2.51%</u>	<u>9.68%</u>
<u>Weighted Average Cost of Capital per Settlement Agreement RIPUC Docket No. 4323 (With tax change as of 01/01/2018):</u>					
(6) Long Term Debt	49.95%	4.96%	2.48%		2.48%
(7) Short Term Debt	0.76%	0.79%	0.01%		0.01%
(8) Preferred Stock	0.15%	4.50%	0.01%		0.01%
(9) Common Equity	49.14%	9.50%	4.67%	1.24%	5.91%
(10) Total	<u>100.00%</u>		<u>7.17%</u>	<u>1.24%</u>	<u>8.41%</u>
<u>Weighted Average Cost of Capital per Settlement Agreement RIPUC Docket No. 4770 (Effective 09/01/2018):</u>					
(11) Long Term Debt	48.35%	4.62%	2.23%		2.23%
(12) Short Term Debt	0.60%	1.76%	0.01%		0.01%
(13) Preferred Stock	0.10%	4.50%	0.00%		0.00%
(14) Common Equity	50.95%	9.275%	4.73%	1.26%	5.99%
(15) Total	<u>100.00%</u>		<u>6.97%</u>	<u>1.26%</u>	<u>8.23%</u>
(16) Blended Rate for 12 months ending 03/31/2018	(Line (5)(e) * (9mths/12mths)) + (Line (10)(e) * (3mths/12mths))				9.36%
(17) Blended Rate for 12 months ending 03/31/2019	(Line (10)(e) * (5mths/12mths)) + (Line (15)(e) * (7mths/12mths))				8.31%

The Narragansett Electric Company
d/b/a National Grid
Renewable Energy Growth Program
Depreciation Rates

	<u>Account</u>	<u>Account Title</u>	<u>Rates</u> (a)
	<u>Per Docket No. 4065</u>		
(1)	370.10	Meters - Bare Cost - Domestic	5.19%
(2)	370.20	Meters - Install Cost - Domestic	5.29%
(3)	370.30	Meters - Bare Cost - Large	5.26%
(4)	370.35	Meters - Install Cost - Large	4.90%
(5)	Average		<u>5.16%</u>
	<u>Docket No. 4770</u>		
(6)	370.10	Meters - Bare Cost - Domestic	5.61%
(7)	370.20	Meters - Install Cost - Domestic	5.81%
(8)	370.30	Meters - Bare Cost - Large	5.69%
(9)	370.35	Meters - Install Cost - Large	5.13%
(10)	Average		<u>5.56%</u>
(11)	FY 2019 Blended Rate	$(5.16\% * (5\text{mths}/12\text{mths})) + (5.56\% * (7\text{mths}/12\text{mths}))$	<u>5.39%</u>
(1) - (5)	Docket No. 4065, Workpaper NG-RLO-28, Page 8		
(6) - (10)	Docket No. 4770 Schedule 6 ELEC (Effective 09/01/2018)		

The Narragansett Electric Company
d/b/a National Grid
RIPUC Docket No. 4847
2018 RE Growth Factor Filing

Schedule NG – 5 Revised

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

Monthly kWh (a)	Approved Rates Effective September 1, 2018			Proposed Rates Effective October 1, 2018			\$ Increase (Decrease)			Increase (Decrease) % of Total Bill			Percentage of Customers (n)		
	Delivery Services (b)	Supply Services (c)	GET (d)	Delivery Services (b)	Supply Services (c)	GET (d)	Delivery Services (f)	Supply Services (e)	GET (h)	Delivery Services (j)	Supply Services (k)	GET (l)		Total (m)	
150	\$22.23	\$12.74	\$1.46	\$23.04	\$12.74	\$1.49	\$0.81	\$0.00	\$0.03	\$0.84	0.0%	0.1%	\$0.84	2.3%	30.1%
300	\$36.87	\$25.47	\$2.60	\$37.68	\$25.47	\$2.63	\$0.81	\$0.00	\$0.03	\$0.84	0.0%	0.0%	\$0.84	1.3%	12.9%
400	\$46.62	\$33.96	\$3.36	\$47.43	\$33.96	\$3.39	\$0.81	\$0.00	\$0.03	\$0.84	0.0%	0.0%	\$0.84	1.0%	11.6%
500	\$56.38	\$42.46	\$4.12	\$57.19	\$42.46	\$4.15	\$0.81	\$0.00	\$0.03	\$0.84	0.0%	0.0%	\$0.84	0.8%	9.6%
600	\$66.14	\$50.95	\$4.88	\$66.95	\$50.95	\$4.91	\$0.81	\$0.00	\$0.03	\$0.84	0.0%	0.0%	\$0.84	0.7%	7.7%
700	\$75.89	\$59.44	\$5.64	\$76.70	\$59.44	\$5.67	\$0.81	\$0.00	\$0.03	\$0.84	0.0%	0.0%	\$0.84	0.6%	19.0%
1,200	\$124.67	\$101.89	\$9.44	\$125.48	\$101.89	\$9.47	\$0.81	\$0.00	\$0.03	\$0.84	0.0%	0.0%	\$0.84	0.3%	6.8%
2,000	\$202.72	\$169.82	\$15.52	\$203.53	\$169.82	\$15.56	\$0.81	\$0.00	\$0.04	\$0.85	0.0%	0.0%	\$0.85	0.2%	2.3%

Approved Rates Effective September 1, 2018

(o)

(p)

Proposed Rates Effective October 1, 2018

Line Item on Bill

(1) Distribution Customer Charge	\$6.00	\$6.00														
(2) LIHEAP Enhancement Charge	\$0.81	\$0.81														
(3) Renewable Energy Growth Program Charge	\$0.79	\$0.79														
(4) Distribution Charge (per kWh)	\$0.04298	\$0.04298														
(5) Operating & Maintenance Expense Charge	\$0.00175	\$0.00175														
(6) Operating & Maintenance Expense Reconciliation Factor	(\$0.00001)	(\$0.00001)														
(7) FY18 CapEx Factor Charge	\$0.00000	\$0.00000														
(8) CapEx Reconciliation Factor	(\$0.00135)	(\$0.00135)														
(9) Revenue Decoupling Adjustment Factor	\$0.00184	\$0.00184														
(10) Pension Adjustment Factor	(\$0.00085)	(\$0.00085)														
(11) Storm Fund Replenishment Factor	\$0.00288	\$0.00288														
(12) Arrverage Management Adjustment Factor	\$0.00002	\$0.00002														
(13) Low Income Discount Recovery Factor	\$0.00152	\$0.00152														
(14) Long-term Contracting for Renewable Energy Charge	\$0.00647	\$0.00647														
(15) Net Metering Charge	\$0.00043	\$0.00043														
(16) Base Transmission Charge	\$0.03154	\$0.03154														
(17) Transmission Adjustment Factor	\$0.00076	\$0.00076														
(18) Transmission Uncollectible Factor	\$0.00043	\$0.00043														
(19) Base Transition Charge	(\$0.00083)	(\$0.00083)														
(20) Transition Adjustment	(\$0.00004)	(\$0.00004)														
(21) Energy Efficiency Program Charge	\$0.01002	\$0.01002														
(22) Standard Offer Service Base Charge	\$0.08315	\$0.08315														
(23) SOS Adjustment Factor	\$0.00007	\$0.00007														
(24) SOS Administrative Cost Adjustment Factor	\$0.00165	\$0.00165														
(25) Renewable Energy Standard Charge	\$0.00004	\$0.00004														

Line Item on Bill

(26) Customer Charge	\$6.00	\$6.00														
(27) LIHEAP Enhancement Charge	\$0.81	\$0.81														
(28) RE Growth Program	\$0.79	\$0.79														
(29) Transmission Charge	kWh x	kWh x														
(30) Distribution Energy Charge	kWh x	kWh x														
(31) Transition Charge	kWh x	kWh x														
(32) Energy Efficiency Programs	kWh x	kWh x														
(33) Renewable Energy Distribution Charge	kWh x	kWh x														
(34) Supply Services Energy Charge	kWh x	kWh x														

Column (o): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 9/1/2018, and Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2096, effective 9/1/2018
Column (p): Lines (1) through (25) per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 9/1/2018, and Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2096, effective 9/1/2018
Line (3) per Att. NG-1 Revised, Page 1, Line (3)

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

Monthly kWh (a)	Approved Rates Effective September 1, 2018				Proposed Rates Effective October 1, 2018				Increase (Decrease) % of Total Bill				Percentage of Customers of Customers (v)				
	Delivery Services (b)	Supply Services (c)	Low Income Discount (d) = [(b)+(c)] x .25 (b)+(c)+(d)	Total (e) = (b)+(c)+(d)	Delivery Services (f)	Supply Services (g)	Low Income Discount (h) = [(f)+(g)] x .25 (f)+(g)+(h)	Total (i) = (f)+(g)+(h)	Delivery Services (j) = (b)-(f)	Supply Services (k) = (c)-(g)	Low Income Discount (l) = (d)-(h)	Total (m) = (j)-(k)-(l)		GET (n) = (i)-(m)	GET (o) = (j)-(k)-(l)-(n)		
150	\$18.01	\$12.74	(\$7.69)	\$23.06	\$18.82	\$12.74	(\$7.89)	\$23.67	\$0.61	\$0.00	\$0.00	\$0.61	2.5%	0.0%	0.1%	2.7%	32.1%
300	\$32.41	\$25.47	(\$14.47)	\$43.41	\$33.22	\$25.47	(\$14.67)	\$44.02	\$0.61	\$0.00	\$0.00	\$0.61	1.3%	0.0%	0.0%	1.4%	15.4%
400	\$42.02	\$33.96	(\$19.00)	\$56.98	\$42.83	\$33.96	(\$19.20)	\$57.59	\$0.61	\$0.00	\$0.00	\$0.61	1.0%	0.0%	0.1%	1.1%	12.5%
500	\$51.62	\$42.46	(\$23.52)	\$70.56	\$52.43	\$42.46	(\$23.72)	\$71.17	\$0.61	\$0.00	\$0.00	\$0.61	0.8%	0.0%	0.0%	0.9%	9.6%
600	\$61.22	\$50.95	(\$28.04)	\$84.13	\$62.03	\$50.95	(\$28.25)	\$84.73	\$0.60	\$0.00	\$0.00	\$0.60	0.7%	0.0%	0.0%	0.7%	7.2%
700	\$70.83	\$59.44	(\$32.57)	\$97.70	\$71.64	\$59.44	(\$32.77)	\$98.31	\$0.61	\$0.00	\$0.00	\$0.61	0.6%	0.0%	0.0%	0.6%	6.4%
1,200	\$118.85	\$101.89	(\$51.19)	\$169.55	\$119.66	\$101.89	(\$51.39)	\$166.16	\$0.61	\$0.00	\$0.00	\$0.61	0.4%	0.0%	0.0%	0.4%	5.2%
2,000	\$195.68	\$169.82	(\$91.38)	\$274.12	\$196.49	\$169.82	(\$91.58)	\$274.73	\$0.61	\$0.00	\$0.00	\$0.61	0.2%	0.0%	0.0%	0.2%	1.6%

Approved Rates Effective September 1, 2018

Proposed Rates Effective October 1, 2018

	(w)	(x)
(1) Distribution Customer Charge	\$2.00	\$2.00
(2) LIHEAP Enhancement Charge	\$0.81	\$0.81
(3) Renewable Energy Growth Program Charge	\$0.79	\$1.60
(4) Distribution Charge (per kWh)	\$0.04298	\$0.04298
(5) Operating & Maintenance Expense Charge	\$0.00175	\$0.00175
(6) Operating & Maintenance Expense Reconciliation Factor	(\$0.00011)	(\$0.00011)
(7) FY19 CapEx Factor Charge	\$0.00000	\$0.00000
(8) CapEx Reconciliation Factor	(\$0.00135)	(\$0.00135)
(9) Revenue Decoupling Adjustment Factor	\$0.00184	\$0.00184
(10) Pension Adjustment Factor	(\$0.00085)	(\$0.00085)
(11) Storm Fund Replenishment Factor	\$0.00288	\$0.00288
(12) Arrangement Management Adjustment Factor	\$0.00002	\$0.00002
(13) Low Income Discount Recovery Factor	\$0.00000	\$0.00000
(14) Long-term Contracting for Renewable Energy Charge	\$0.00647	\$0.00647
(15) Net Metering Charge	\$0.00043	\$0.00043
(16) Base Transmission Charge	\$0.03154	\$0.03154
(17) Transmission Adjustment Factor	\$0.00076	\$0.00076
(18) Transmission Uncollectible Factor	\$0.00043	\$0.00043
(19) Base Transition Charge	(\$0.00083)	(\$0.00083)
(20) Transition Adjustment	(\$0.00004)	(\$0.00004)
(21) Energy Efficiency Program Charge	\$0.01002	\$0.01002
(22) Standard Offer Service Base Charge	\$0.08315	\$0.08315
(23) SOS Adjustment Factor	\$0.00007	\$0.00007
(24) SOS Administrative Cost Adjustment Factor	\$0.00165	\$0.00165
(25) Renewable Energy Standard Charge	\$0.00004	\$0.00004
Line Item on Bill		
06 Customer Charge	\$2.00	\$2.00
07 LIHEAP Enhancement Charge	\$0.81	\$0.81
08 RE Growth Program	\$0.79	\$1.60
09 Transmission Charge	\$0.03273	\$0.03273
10 Distribution Energy Charge	\$0.04726	\$0.04726
11 Transition Charge	(\$0.00087)	(\$0.00087)
12 Energy Efficiency Programs	\$0.01002	\$0.01002
13 Renewable Energy Distribution Charge	\$0.00690	\$0.00690
14 Supply Services Energy Charge	\$0.08491	\$0.08491
15 Discount percentage	25%	25%
Customer Charge	\$2.00	\$2.00
LIHEAP Enhancement Charge	\$0.81	\$0.81
RE Growth Program	\$1.60	\$1.60
Transmission Charge	\$0.03273	\$0.03273
Distribution Energy Charge	\$0.04726	\$0.04726
Transition Charge	(\$0.00083)	(\$0.00083)
Energy Efficiency Programs	\$0.01002	\$0.01002
Renewable Energy Distribution Charge	\$0.00690	\$0.00690
Supply Services Energy Charge	\$0.08491	\$0.08491
Discount percentage	25%	25%

Column (w) per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2005 effective 9/1/2018, and Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2006, effective 9/1/2018
Column (x) Lines (1) through (25) per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2005 effective 9/1/2018, and Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2006, effective 9/1/2018
Line (3) per Att. NG-1 Revised, Page 1, Line (3)

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

Monthly kWh	Approved Rates Effective September 1, 2018					Proposed Rates Effective October 1, 2018					\$ Increase (Decrease)					Increase (Decrease) % of Total Bill		Percentage of Customers (v)		
	Delivery Services (d)	Supply Services (s)	Low Income Discount (l)	Total GET (g)	Total (g) = (d) + (l) + (s)	Delivery Services (d)	Supply Services (s)	Low Income Discount (l)	Total GET (g)	Total (g) = (d) + (l) + (s)	Delivery Services (d)	Supply Services (s)	GET (g)	Total (g) = (d) + (l) + (s)	Delivery Services (d)	Supply Services (s)	GET (g)		Total (g) = (d) + (l) + (s)	
150	\$1801	\$1274	(\$923)	\$3152	\$2242	\$1882	\$1274	(\$947)	\$2509	\$092	\$2501	\$057	\$000	\$002	\$059	2.5%	0.0%	0.1%	2.6%	32.1%
300	\$3241	\$2547	(\$1736)	\$4052	\$4231	\$3322	\$2547	(\$1761)	\$4088	\$171	\$4279	\$056	\$000	\$002	\$058	1.3%	0.0%	0.0%	1.4%	15.4%
400	\$4202	\$3396	(\$2279)	\$5319	\$5541	\$4283	\$3396	(\$2304)	\$5575	\$224	\$5899	\$056	\$000	\$002	\$058	1.0%	0.0%	0.0%	1.0%	12.5%
500	\$5162	\$4246	(\$2822)	\$6586	\$6860	\$5243	\$4246	(\$2847)	\$6642	\$277	\$6919	\$056	\$000	\$003	\$059	0.8%	0.0%	0.0%	0.9%	9.6%
600	\$6122	\$5095	(\$3365)	\$7852	\$8179	\$6203	\$5095	(\$3389)	\$7909	\$330	\$8239	\$057	\$000	\$003	\$060	0.7%	0.0%	0.0%	0.7%	7.2%
700	\$7083	\$5944	(\$3908)	\$9119	\$9380	\$7164	\$5944	(\$3932)	\$9176	\$382	\$9558	\$056	\$000	\$002	\$059	0.6%	0.0%	0.0%	0.6%	16.4%
1200	\$1885	\$10189	(\$6622)	\$15452	\$16096	\$11966	\$10189	(\$6647)	\$15508	\$646	\$16154	\$056	\$000	\$002	\$058	0.3%	0.0%	0.0%	0.4%	5.2%
2000	\$19568	\$16982	(\$10965)	\$25585	\$26651	\$19649	\$16982	(\$10989)	\$25642	\$1068	\$26710	\$057	\$000	\$002	\$059	0.2%	0.0%	0.0%	0.2%	1.6%

Approved Rates Effective September 1, 2018

Proposed Rates Effective October 1, 2018

	(w)	(x)
(1) Distribution Customer Charge	\$200	\$200
(2) LIHEAP Enhancement Charge	\$081	\$081
(3) Renewable Energy Growth Program Charge	\$079	\$160
(4) Distribution Charge (per kWh)	\$0.04298	\$0.04298
(5) Operating & Maintenance Expense Charge	\$0.00175	\$0.00175
(6) Operating & Maintenance Expense Reconciliation Factor	(\$0.00001)	(\$0.00001)
(7) FY19 CapEx Factor Charge	\$0.00000	\$0.00000
(8) CapEx Reconciliation Factor	(\$0.00135)	(\$0.00135)
(9) Revenue Decoupling Adjustment Factor	\$0.00184	\$0.00184
(10) Pension Adjustment Factor	(\$0.00085)	(\$0.00085)
(11) Storm Fund Replenishment Factor	\$0.00288	\$0.00288
(12) Arrivance Management Adjustment Factor	\$0.00002	\$0.00002
(13) Low Income Discount Recovery Factor	\$0.00000	\$0.00000
(14) Long-term Contracting for Renewable Energy Charge	\$0.00647	\$0.00647
(15) Net Metering Charge	\$0.00043	\$0.00043
(16) Base Transmission Charge	\$0.03154	\$0.03154
(17) Transmission Adjustment Factor	\$0.00076	\$0.00076
(18) Transmission Uncollectible Factor	\$0.00043	\$0.00043
(19) Base Transition Charge	(\$0.00083)	(\$0.00083)
(20) Transition Adjustment	(\$0.00004)	(\$0.00004)
(21) Energy Efficiency Program Charge	\$0.01002	\$0.01002
(22) Standard Offer Service Base Charge	\$0.08315	\$0.08315
(23) SOS Adjustment Factor	\$0.00007	\$0.00007
(24) SOS Administrative Cost Adjustment Factor	\$0.00165	\$0.00165
(25) Renewable Energy Standard Charge	\$0.00004	\$0.00004

Line Item on Bill	Customer Charge	LIHEAP Enhancement Charge	RE Growth Program	Distribution Energy Charge	Renewable Energy Distribution Charge	Transmission Charge	Transition Charge	Energy Efficiency Programs	Supply Services Energy Charge
(26) Operating Charge	\$200								
(27) LIHEAP Enhancement Charge	\$081								
(28) RE Growth Program	\$079		\$160						
(29) Transmission Charge	\$0.0273								
(30) Distribution Energy Charge	\$0.0426								
(31) Transition Charge	(\$0.00087)								
(32) Energy Efficiency Programs	\$0.01002								
(33) Renewable Energy Distribution Charge	\$0.00690								
(34) Supply Services Energy Charge	\$0.08491								
(35) Discount percentage	30%								

Column (w): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 9/1/2018, and Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2096, effective 9/1/2018
Column (x): Lines (1) through (21) through (25) per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 9/1/2018, and Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2096, effective 9/1/2018
Line (3) per Att. NG-1 Revised, Page 1, Line (3)

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

Monthly kWh (a)	Approved Rates Effective September 1, 2018			Proposed Rates Effective October 1, 2018			\$ Increase (Decrease)			Increase (Decrease) % of Total Bill			Percentage of Customers (n)	
	Delivery Services (b)	Supply Services (c)	Total (e)	Delivery Services (b)	Supply Services (c)	Total (e)	Delivery Services (f)	Supply Services (g)	Total (i)	Delivery Services (j)	Supply Services (k)	Total (m)		
250	\$34.91	\$20.49	\$57.71	\$36.15	\$20.49	\$59.00	\$1.24	\$0.00	\$0.05	2.1%	0.0%	0.1%	2.2%	56.3%
500	\$57.76	\$40.97	\$102.84	\$59.00	\$40.97	\$104.14	\$1.24	\$0.00	\$0.06	1.2%	0.0%	0.1%	1.3%	16.9%
1,000	\$103.44	\$81.94	\$193.10	\$104.68	\$81.94	\$194.40	\$1.24	\$0.00	\$0.06	0.6%	0.0%	0.0%	0.7%	8.1%
1,500	\$149.13	\$122.91	\$283.38	\$150.37	\$122.91	\$284.67	\$1.24	\$0.00	\$0.05	0.4%	0.0%	0.0%	0.5%	5.0%
2,000	\$194.81	\$163.88	\$373.64	\$196.05	\$163.88	\$374.93	\$1.24	\$0.00	\$0.05	0.3%	0.0%	0.0%	0.3%	13.6%

Approved Rates Effective September 1, 2018

Proposed Rates Effective October 1, 2018

Line Item on Bill

(1) Distribution Customer Charge	(o)	(p)	
(2) LIHEAP Enhancement Charge	\$10.00	\$10.00	Customer Charge
(3) Renewable Energy Growth Program Charge	\$0.81	\$0.81	LIHEAP Enhancement Charge
	\$1.26	\$2.50	RE Growth Program
(4) Distribution Charge (per kWh)	\$0.04207	\$0.04207	
(5) Operating & Maintenance Expense Charge	\$0.00176	\$0.00176	
(6) Operating & Maintenance Expense Reconciliation Factor	(\$0.00001)	(\$0.00001)	
(7) FY18 CapEx Factor Charge	\$0.00000	\$0.00000	
(8) CapEx Reconciliation Factor	(\$0.00119)	(\$0.00119)	
(9) Revenue Decoupling Adjustment Factor	\$0.00184	\$0.00184	Distribution Energy Charge
(10) Pension Adjustment Factor	(\$0.00085)	(\$0.00085)	
(11) Storm Fund Replenishment Factor	\$0.00288	\$0.00288	
(12) Arrears Management Adjustment Factor	\$0.00002	\$0.00002	
(13) Low Income Discount Recovery Factor	\$0.00152	\$0.00152	
(14) Long-term Contracting for Renewable Energy Charge	\$0.00647	\$0.00647	Renewable Energy Distribution Charge
(15) Net Metering Charge	\$0.00043	\$0.00043	
(16) Base Transmission Charge	\$0.03167	\$0.03167	
(17) Transmission Adjustment Factor	(\$0.00474)	(\$0.00474)	Transmission Charge
(18) Transmission Uncollectible Factor	\$0.00035	\$0.00035	
(19) Base Transition Charge	(\$0.00083)	(\$0.00083)	Transition Charge
(20) Transition Adjustment	(\$0.00004)	(\$0.00004)	
(21) Energy Efficiency Program Charge	\$0.01002	\$0.01002	Energy Efficiency Programs
(22) Standard Offer Service Base Charge	\$0.08068	\$0.08068	
(23) SOS Adjustment Factor	(\$0.00041)	(\$0.00041)	
(24) SOS Administrative Cost Adjustment Factor	\$0.00163	\$0.00163	Supply Services Energy Charge
(25) Renewable Energy Standard Charge	\$0.00004	\$0.00004	
Line Item on Bill			
(26) Customer Charge	\$10.00	\$10.00	
(27) LIHEAP Enhancement Charge	\$0.81	\$0.81	
(28) RE Growth Program	\$1.26	\$2.50	
(29) Transmission Charge	\$0.02728	\$0.02728	
(30) Distribution Energy Charge	\$0.04804	\$0.04804	
(31) Transition Charge	(\$0.00087)	(\$0.00087)	
(32) Energy Efficiency Programs	\$0.01002	\$0.01002	
(33) Renewable Energy Distribution Charge	\$0.00690	\$0.00690	
(34) Supply Services Energy Charge	\$0.08194	\$0.08194	

Column (o): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 9/1/2018, and Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2096, effective 9/1/2018
Column (p): Lines (1) through (2), (4) through (25) per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 9/1/2018, and Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2096, effective 9/1/2018
Line (3) per Att. NG-1 Revised, Page 1, Line (3)

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	Approved Rates Effective September 1, 2018				Proposed Rates Effective October 1, 2018				\$ Increase (Decrease)				Increase (Decrease) % of Total Bill			
		Delivery Services (b)	Supply Services (c)	GET (d)	Total (e)	Delivery Services (b)	Supply Services (c)	GET (d)	Total (e)	Delivery Services (f)	Supply Services (g)	GET (h)	Total (i)	Delivery Services (j)	Supply Services (k)	GET (l)	Total (m)
20	200	\$454.62	\$327.76	\$32.60	\$814.98	\$466.17	\$327.76	\$33.08	\$827.01	\$11.55	\$0.00	\$0.48	\$12.03	1.4%	0.0%	0.1%	1.5%
50	200	\$977.56	\$819.40	\$75.71	\$1,892.67	\$1,009.11	\$819.40	\$76.19	\$1,904.70	\$11.55	\$0.00	\$0.48	\$12.03	0.6%	0.0%	0.0%	0.6%
100	200	\$1,002.46	\$1,638.80	\$147.55	\$3,688.81	\$1,914.01	\$1,638.80	\$148.03	\$3,700.84	\$11.55	\$0.00	\$0.48	\$12.03	0.3%	0.0%	0.0%	0.3%
150	200	\$2,807.36	\$2,458.20	\$219.40	\$5,484.96	\$2,818.91	\$2,458.20	\$219.88	\$5,496.99	\$11.55	\$0.00	\$0.48	\$12.03	0.2%	0.0%	0.0%	0.2%
20	300	\$326.90	\$491.64	\$42.44	\$1,060.98	\$338.45	\$491.64	\$42.92	\$1,073.01	\$11.55	\$0.00	\$0.48	\$12.03	1.1%	0.0%	0.0%	1.1%
50	300	\$1,178.26	\$1,229.10	\$100.31	\$2,507.67	\$1,189.81	\$1,229.10	\$100.79	\$2,519.70	\$11.55	\$0.00	\$0.48	\$12.03	0.5%	0.0%	0.0%	0.5%
100	300	\$2,263.86	\$2,458.20	\$196.75	\$4,918.81	\$2,275.41	\$2,458.20	\$197.23	\$4,930.84	\$11.55	\$0.00	\$0.48	\$12.03	0.2%	0.0%	0.0%	0.2%
150	300	\$3,349.46	\$3,687.30	\$293.20	\$7,329.96	\$3,361.01	\$3,687.30	\$293.68	\$7,341.99	\$11.55	\$0.00	\$0.48	\$12.03	0.2%	0.0%	0.0%	0.2%
20	400	\$599.18	\$655.52	\$52.28	\$1,306.98	\$610.73	\$655.52	\$52.76	\$1,319.01	\$11.55	\$0.00	\$0.48	\$12.03	0.9%	0.0%	0.0%	0.9%
50	400	\$1,358.96	\$1,638.80	\$124.91	\$3,122.67	\$1,370.51	\$1,638.80	\$125.39	\$3,134.70	\$11.55	\$0.00	\$0.48	\$12.03	0.4%	0.0%	0.0%	0.4%
100	400	\$2,625.26	\$3,277.60	\$245.95	\$6,148.81	\$2,636.81	\$3,277.60	\$246.43	\$6,160.84	\$11.55	\$0.00	\$0.48	\$12.03	0.2%	0.0%	0.0%	0.2%
150	400	\$3,891.56	\$4,916.40	\$367.00	\$9,174.96	\$3,903.11	\$4,916.40	\$367.48	\$9,186.99	\$11.55	\$0.00	\$0.48	\$12.03	0.1%	0.0%	0.0%	0.1%
20	500	\$671.46	\$819.40	\$62.12	\$1,552.98	\$683.01	\$819.40	\$62.60	\$1,565.01	\$11.55	\$0.00	\$0.48	\$12.03	0.7%	0.0%	0.0%	0.8%
50	500	\$1,539.66	\$2,048.50	\$149.51	\$3,737.67	\$1,551.21	\$2,048.50	\$149.99	\$3,749.70	\$11.55	\$0.00	\$0.48	\$12.03	0.3%	0.0%	0.0%	0.3%
100	500	\$2,986.66	\$4,097.00	\$295.15	\$7,378.81	\$2,998.21	\$4,097.00	\$295.63	\$7,390.84	\$11.55	\$0.00	\$0.48	\$12.03	0.2%	0.0%	0.0%	0.2%
150	500	\$4,433.66	\$6,145.50	\$440.80	\$11,019.96	\$4,445.21	\$6,145.50	\$441.28	\$11,031.99	\$11.55	\$0.00	\$0.48	\$12.03	0.1%	0.0%	0.0%	0.1%
20	600	\$743.74	\$983.28	\$71.96	\$1,798.98	\$755.29	\$983.28	\$72.44	\$1,811.01	\$11.55	\$0.00	\$0.48	\$12.03	0.6%	0.0%	0.0%	0.7%
50	600	\$1,720.36	\$2,458.20	\$174.11	\$4,352.67	\$1,731.91	\$2,458.20	\$174.59	\$4,364.70	\$11.55	\$0.00	\$0.48	\$12.03	0.3%	0.0%	0.0%	0.3%
100	600	\$3,348.06	\$4,916.40	\$344.35	\$8,608.81	\$3,359.61	\$4,916.40	\$344.83	\$8,620.84	\$11.55	\$0.00	\$0.48	\$12.03	0.1%	0.0%	0.0%	0.1%
150	600	\$4,975.76	\$7,374.60	\$514.60	\$12,864.96	\$4,987.31	\$7,374.60	\$515.08	\$12,876.99	\$11.55	\$0.00	\$0.48	\$12.03	0.1%	0.0%	0.0%	0.1%

Line Item on Bill

Approved Rates Effective September 1, 2018 (n)
Proposed Rates Effective October 1, 2018 (o)

(1) Distribution Customer Charge	\$145.00	\$145.00															
(2) LIHEAP Enhancement Charge	\$0.81	\$0.81															
(3) Renewable Energy Growth Program Charge	\$11.85	\$11.85															
(4) Base Distribution Demand Charge (per kW > 10KW)	\$6.50	\$6.50															
(5) Distribution Charge (per kWh)	\$0.00409	\$0.00409															
(6) Operating & Maintenance Expense Charge	\$0.00128	\$0.00128															
(7) Operating & Maintenance Expense Reconciliation Factor	(\$0.00001)	(\$0.00001)															
(8) FY18 CapEx Factor Demand Charge (per kW > 10KW)	\$0.00	\$0.00															
(9) CapEx Reconciliation Factor	(\$0.00098)	(\$0.00098)															
(10) Revenue Decoupling Adjustment Factor	\$0.00184	\$0.00184															
(11) Position Adjustment Factor	(\$0.00085)	(\$0.00085)															
(12) Storm Fund Replenishment Factor	\$0.00288	\$0.00288															
(13) Average Management Adjustment Factor	\$0.00002	\$0.00002															
(14) Low Income Discount Recovery Factor	\$0.00152	\$0.00152															
(15) Long-term Contracting for Renewable Energy Charge	\$0.00047	\$0.00047															
(16) Net Metering Charge	\$0.00043	\$0.00043															
(17) Transmission Demand Charge	\$4.37	\$4.37															
(18) Base Transmission Charge	\$0.01231	\$0.01231															
(19) Transmission Adjustment Factor	(\$0.00236)	(\$0.00236)															
(20) Transmission Uncollectible Factor	\$0.00035	\$0.00035															
(21) Base Transition Charge	(\$0.00083)	(\$0.00083)															
(22) Transition Adjustment	(\$0.00004)	(\$0.00004)															
(23) Energy Efficiency Program Charge	\$0.01002	\$0.01002															
(24) Standard Offer Service Base Charge	\$0.08968	\$0.08968															
(25) SOS Adjustment Factor	(\$0.00041)	(\$0.00041)															
(26) SOS Administrative Cost Adjustment Factor	\$0.00163	\$0.00163															
(27) Renewable Energy Standard Charge	\$0.00004	\$0.00004															
Line Item on Bill																	
(28) Customer Charge	\$145.00	\$145.00															
(30) LIHEAP Enhancement Charge	\$0.81	\$0.81															
(29) RE Growth Program	\$11.85	\$11.85															
(31) Transmission Adjustment	\$0.01030	\$0.01030															
(32) Distribution Demand Charge	\$0.00979	\$0.00979															
(33) Distribution Demand Charge	\$6.50	\$6.50															
(34) Transmission Demand Charge	\$4.37	\$4.37															
(33) Transition Charge	(\$0.00087)	(\$0.00087)															
(34) Energy Efficiency Programs	\$0.01002	\$0.01002															
(35) Renewable Energy Distribution Charge	\$0.00690	\$0.00690															
(36) Supply Services Energy Charge	\$0.08194	\$0.08194															

Column (o): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 9/1/2018, and Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2096, effective 9/1/2018
Column (p): Lines (1) through (2), (4) through (27) per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 9/1/2018, and Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2096, effective 9/1/2018
Line (3) per Att. NG-1 Revised, Page 1, Line (3)

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

Approved Rates Effective September 1, 2018				Proposed Rates Effective October 1, 2018				\$ Increase (Decrease)				Increase (Decrease) % of Total Bill			
KW	Monthly Power Hours Use	KWh	Delivery Services (D)	Supply Services (S)	GET (G)	Total (T)	Delivery Services (D)	Supply Services (S)	GET (G)	Total (T)	Delivery Services (D)	Supply Services (S)	GET (G)	Total (T)	
200	200	40,000	\$3,615.56	\$2,884.80	\$270.85	\$6,771.21	\$3,700.79	\$2,884.80	\$274.40	\$6,859.99	\$85.23	\$0.00	\$3.55	\$88.78	
750	200	150,000	\$12,985.36	\$10,818.00	\$991.81	\$24,795.17	\$13,070.59	\$10,818.00	\$998.56	\$24,883.95	\$85.23	\$0.00	\$3.55	\$88.78	
1,000	200	200,000	\$17,244.36	\$14,424.00	\$1,319.52	\$32,987.88	\$17,329.59	\$14,424.00	\$1,323.07	\$33,076.66	\$85.23	\$0.00	\$3.55	\$88.78	
1,500	200	300,000	\$25,762.36	\$21,636.00	\$1,974.93	\$49,373.29	\$25,847.59	\$21,636.00	\$2,000.00	\$49,462.07	\$85.23	\$0.00	\$3.55	\$88.78	
2,500	200	500,000	\$42,798.36	\$36,060.00	\$3,285.77	\$82,144.13	\$42,883.59	\$36,060.00	\$3,289.92	\$83,232.91	\$85.23	\$0.00	\$3.55	\$88.78	
200	300	60,000	\$4,372.16	\$4,327.20	\$362.47	\$9,061.83	\$4,457.39	\$4,327.20	\$366.02	\$9,150.61	\$85.23	\$0.00	\$3.55	\$88.78	
750	300	225,000	\$15,822.61	\$16,227.00	\$1,335.40	\$33,385.01	\$15,907.84	\$16,227.00	\$1,338.95	\$33,473.79	\$85.23	\$0.00	\$3.55	\$88.78	
1,000	300	300,000	\$21,027.36	\$21,636.00	\$1,777.64	\$44,441.00	\$21,112.59	\$21,636.00	\$1,781.19	\$44,529.78	\$85.23	\$0.00	\$3.55	\$88.78	
1,500	300	450,000	\$31,436.86	\$32,454.00	\$2,662.12	\$66,552.98	\$31,522.09	\$32,454.00	\$2,665.67	\$66,641.76	\$85.23	\$0.00	\$3.55	\$88.78	
2,500	300	750,000	\$52,255.86	\$54,090.00	\$4,431.08	\$110,776.94	\$52,341.09	\$54,090.00	\$4,434.63	\$110,865.72	\$85.23	\$0.00	\$3.55	\$88.78	
200	400	80,000	\$5,128.76	\$5,769.60	\$454.10	\$11,352.46	\$5,970.59	\$5,769.60	\$457.65	\$11,441.24	\$85.23	\$0.00	\$3.55	\$88.78	
750	400	300,000	\$18,659.86	\$21,636.00	\$1,678.99	\$41,974.85	\$18,745.09	\$21,636.00	\$1,682.55	\$42,063.64	\$85.23	\$0.00	\$3.55	\$88.78	
1,000	400	400,000	\$24,810.36	\$28,848.00	\$2,235.77	\$55,894.13	\$24,895.59	\$28,848.00	\$2,239.32	\$55,982.91	\$85.23	\$0.00	\$3.55	\$88.78	
1,500	400	600,000	\$37,111.36	\$43,272.00	\$3,349.31	\$83,732.67	\$37,196.59	\$43,272.00	\$3,352.86	\$83,821.45	\$85.23	\$0.00	\$3.55	\$88.78	
2,500	400	1,000,000	\$61,713.36	\$72,120.00	\$5,576.39	\$139,409.75	\$61,798.59	\$72,120.00	\$5,579.94	\$139,498.53	\$85.23	\$0.00	\$3.55	\$88.78	
200	500	100,000	\$5,885.36	\$7,212.00	\$545.72	\$13,643.08	\$5,970.59	\$7,212.00	\$549.27	\$13,731.86	\$85.23	\$0.00	\$3.55	\$88.78	
750	500	375,000	\$21,497.11	\$27,045.00	\$2,022.59	\$50,564.70	\$21,582.34	\$27,045.00	\$2,026.14	\$50,653.48	\$85.23	\$0.00	\$3.55	\$88.78	
1,000	500	500,000	\$28,953.36	\$36,060.00	\$2,693.89	\$67,747.25	\$28,678.59	\$36,060.00	\$2,697.44	\$67,436.03	\$85.23	\$0.00	\$3.55	\$88.78	
1,500	500	750,000	\$42,785.86	\$54,090.00	\$4,036.49	\$100,912.35	\$42,871.09	\$54,090.00	\$4,040.05	\$101,001.14	\$85.23	\$0.00	\$3.56	\$88.78	
2,500	500	1,250,000	\$71,170.86	\$90,150.00	\$6,721.70	\$168,042.56	\$71,256.09	\$90,150.00	\$6,725.25	\$168,131.34	\$85.23	\$0.00	\$3.55	\$88.78	
200	600	120,000	\$6,641.96	\$8,654.40	\$637.35	\$15,933.71	\$6,727.19	\$8,654.40	\$640.90	\$16,022.49	\$85.23	\$0.00	\$3.55	\$88.78	
750	600	450,000	\$24,334.36	\$32,454.00	\$2,366.18	\$59,154.54	\$24,419.59	\$32,454.00	\$2,369.73	\$59,243.32	\$85.23	\$0.00	\$3.55	\$88.78	
1,000	600	600,000	\$32,376.36	\$43,272.00	\$3,152.02	\$78,800.38	\$32,461.59	\$43,272.00	\$3,155.57	\$78,889.16	\$85.23	\$0.00	\$3.55	\$88.78	
1,500	600	900,000	\$48,460.36	\$64,908.00	\$4,723.68	\$118,092.04	\$48,545.59	\$64,908.00	\$4,727.23	\$118,180.82	\$85.23	\$0.00	\$3.55	\$88.78	
2,500	600	1,500,000	\$80,628.36	\$108,180.00	\$7,867.02	\$196,675.38	\$80,713.59	\$108,180.00	\$7,870.57	\$196,764.16	\$85.23	\$0.00	\$3.55	\$88.78	

Approved Rates Effective September 1, 2018 (a)

Line Item on Bill	Amount
(1) Distribution Customer Charge	\$1,100.00
(2) LIHEAP Enhancement Charge	\$0.81
(3) Renewable Energy Growth Program Charge	\$0.81
(4) Base Distribution Demand Charge (per KW > 200KW)	\$192.78
(5) Distribution Charge (per kWh)	\$5.00
(6) Operating & Maintenance Expense Charge	\$0.00385
(7) Operating & Maintenance Expense Reconciliation Factor	\$0.00085
(8) FY18 CapEx Factor Demand Charge (per KW > 200KW)	(\$0.00001)
(9) CapEx Reconciliation Factor	\$0.00
(10) Revenue Decoupling Adjustment Factor	(\$0.00048)
(11) Pension Adjustment Factor	\$0.00184
(12) Storm Fund Replenishment Factor	(\$0.00085)
(13) Average Management Adjustment Factor	\$0.00288
(14) Low Income Discount Recovery Factor	\$0.00202
(15) Long-term Contracting for Renewable Energy Charge	\$0.00152
(16) Net Metering Charge	\$0.00647
(17) Transmission Demand Charge	\$0.00043
(18) Base Transmission Charge	\$4.47
(19) Transmission Adjustment Factor	\$0.01221
(20) Transmission Uncollectible Factor	(\$0.00036)
(21) Base Transition Charge	\$0.00031
(22) Transition Adjustment	(\$0.00083)
(23) Energy Efficiency Program Charge	(\$0.00004)
(24) Standard Offer Service Base Charge	\$0.01002
(25) SOS Adjustment Factor	\$0.07861
(26) SOS Administrative Cost Adjustment Factor	(\$0.00830)
(27) Renewable Energy Standard Charge	\$0.00177
(28) Customer Charge	\$0.81
(29) LIHEAP Enhancement Charge	\$0.81
(30) RE Growth Program	\$192.78
(31) Transmission Adjustment	\$107.55
(32) Distribution Energy Charge	\$0.01216
(33) Distribution Demand Charge	\$0.00962
(34) Transmission Demand Charge	\$5.00
(35) Transition Charge	\$4.47
(36) Energy Efficiency Programs	(\$0.00087)
(37) Renewable Energy Distribution Charge	\$0.01002
(38) Supply Services Energy Charge	\$0.00690
(39) Supply Services Energy Charge	\$0.07212

Proposed Rates Effective October 1, 2018 (a)

Line Item on Bill	Amount
(1) Distribution Customer Charge	\$1,100.00
(2) LIHEAP Enhancement Charge	\$0.81
(3) Renewable Energy Growth Program Charge	\$0.81
(4) Base Distribution Demand Charge (per KW > 200KW)	\$192.78
(5) Distribution Charge (per kWh)	\$5.00
(6) Operating & Maintenance Expense Charge	\$0.00385
(7) Operating & Maintenance Expense Reconciliation Factor	\$0.00085
(8) FY18 CapEx Factor Demand Charge (per KW > 200KW)	(\$0.00001)
(9) CapEx Reconciliation Factor	\$0.00
(10) Revenue Decoupling Adjustment Factor	(\$0.00048)
(11) Pension Adjustment Factor	\$0.00184
(12) Storm Fund Replenishment Factor	(\$0.00085)
(13) Average Management Adjustment Factor	\$0.00288
(14) Low Income Discount Recovery Factor	\$0.00202
(15) Long-term Contracting for Renewable Energy Charge	\$0.00152
(16) Net Metering Charge	\$0.00647
(17) Transmission Demand Charge	\$0.00043
(18) Base Transmission Charge	\$4.47
(19) Transmission Adjustment Factor	\$0.01221
(20) Transmission Uncollectible Factor	(\$0.00036)
(21) Base Transition Charge	\$0.00031
(22) Transition Adjustment	(\$0.00083)
(23) Energy Efficiency Program Charge	(\$0.00004)
(24) Standard Offer Service Base Charge	\$0.01002
(25) SOS Adjustment Factor	\$0.07861
(26) SOS Administrative Cost Adjustment Factor	(\$0.00830)
(27) Renewable Energy Standard Charge	\$0.00177
(28) Customer Charge	\$0.81
(29) LIHEAP Enhancement Charge	\$0.81
(30) RE Growth Program	\$192.78
(31) Transmission Adjustment	\$107.55
(32) Distribution Energy Charge	\$0.01216
(33) Distribution Demand Charge	\$0.00962
(34) Transmission Demand Charge	\$5.00
(35) Transition Charge	\$4.47
(36) Energy Efficiency Programs	(\$0.00087)
(37) Renewable Energy Distribution Charge	\$0.01002
(38) Supply Services Energy Charge	\$0.00690
(39) Supply Services Energy Charge	\$0.07212

Column (a): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 9/1/2018, and Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2096, effective 9/1/2018
Column (b): Lines (1) through (2), (4) through (27) per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 9/1/2018, and Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2096, effective 9/1/2018
Line (3) per AIC-NG-1 Revised, Page 1, Line (3)