

August 1, 2018

**BY HAND DELIVERY AND ELECTRONIC MAIL**

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

**RE: National Grid's Electric Pension Adjustment Factor Filing  
For the Twelve-Month Period Ending March 31, 2018  
Docket No. 4855**

Dear Ms. Massaro:

On behalf of National Grid,<sup>1</sup> I have enclosed the Company's proposed Pension and Postretirement Benefits Other than Pensions (PBOP) Adjustment Factor (PAF) and annual pension and PBOP reconciliation for the 12-month period ending March 31, 2018. This filing is submitted pursuant to the Company's Pension Adjustment Mechanism Provision (Pension Provision), R.I.P.U.C. No. 2119, which the Rhode Island Public Utilities Commission approved in Docket No. 4323. The Pension Provision allows for the recovery or refund of the prior year's reconciliation of the Company's actual pension and PBOP expenses to the Company's pension and PBOP allowances included in base rates.

This filing includes the pre-filed direct testimony and schedules of Jeffrey D. Oliveira in support of the proposed PAF. In his testimony, Mr. Oliveira describes the origin of the Company's PAF and provides the calculation of the reconciliation of pension and PBOP costs to the allowance for recovery in base distribution rates. Mr. Oliveira's testimony also presents the Company's proposed PAF as well as the associated the typical bill impacts. Finally, Mr. Oliveira presents the status of the recovery of the pension and PBOP net under-recovery incurred during the period ending March 31, 2017 which is being recovered through the currently effective PAF.

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

Luly E. Massaro, Division  
Docket 4855 – Electric Pension Adjustment Factor  
August 1, 2018  
Page 2 of 2

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

Sincerely,



Raquel J. Webster

Enclosures

cc: Leo Wold, Esq.  
John Bell, Division

**DIRECT TESTIMONY**

**OF**

**JEFFREY D. OLIVEIRA**

**August 1, 2018**

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1 **I. Introduction and Qualifications**

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

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

5

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

7 A. I am a Revenue Requirement Specialist in the Regulation & Pricing Department for  
8 National Grid USA Service Company, Inc. (the Service Company). The Service  
9 Company provides engineering, financial, administrative and other technical support to  
10 subsidiary companies of National Grid USA. My current duties include leading and  
11 overseeing the revenue requirement analyses and modeling that support regulatory  
12 filings, regulatory strategies and rate cases for National Grid's distribution operations in  
13 New England, including The Narragansett Electric Company d/b/a National Grid.

14

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

16 A. In 2000, I earned an Associate's degree in Arts in Business Administration from Bristol  
17 Community College in Fall River, Massachusetts. I have been employed by National  
18 Grid and its predecessor companies for over 16 years. From 1999 through 2000, I was  
19 employed by Fall River Gas Company as a Staff Accountant. In 2001, after Fall River  
20 Gas Company merged with Southern Union Company, I continued as a Staff Accountant  
21 with increased responsibilities. In August of 2006, the Rhode Island Division of

1 Southern Union d/b/a New England Gas Company was acquired by National Grid USA  
2 at which time I joined the Service Company as a Senior Accounting Analyst. In January  
3 2009, I became a Senior Revenue Requirement Analyst in the Service Company's  
4 Regulation & Pricing Department. In July 2011, I was promoted to my current position.

5  
6 **Q. Have you previously testified before the Rhode Island Public Utilities Commission**  
7 **(PUC) or any other regulatory commission?**

8 A. Yes. I testified before the PUC at the evidentiary hearings in Docket No. 4686 in support  
9 of the Company's settlement with the Rhode Island Division of Public Utilities and  
10 Carriers pertaining to the operation of the Company's Storm Fund. I have also submitted  
11 pre-filed testimony to the Massachusetts Department of Public Utilities on behalf of  
12 Massachusetts Electric Company as a revenue requirement witness in annual pension  
13 adjustment mechanism proceedings.

14  
15 **II. Purpose of Testimony**

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

17 A. My testimony describes the origin of the Company's Pension and Postretirement Benefits  
18 Other than Pensions (PBOP) factor (PAF) and provides the calculation of the  
19 reconciliation of pension and PBOP costs for the allowance for recovery in base  
20 distribution rates as provided for in the Company's Pension Adjustment Mechanism  
21 Provision, RIPUC No. 2119 (Pension Provision). My testimony also presents the

1 Company's proposed PAF and the associated typical bill impacts. In addition, my  
2 testimony presents the status of the recovery of the pension and PBOP net under-recovery  
3 incurred during the period ending March 31, 2017, which is being recovered through the  
4 currently effective PAF.

5  
6 **Q. Are there any schedules to your testimony?**

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

- 8 • Schedule JDO-1 - Pension and Post-Retirement Benefits Other Than Pension (PBOP)  
9 Expense Reconciliation
- 10
- 11 • Schedule JDO-2 - Pension and Post-Retirement Benefits Other Than Pension  
12 Adjustment Factor Calculation
- 13
- 14 • Schedule JDO-3 - Typical Bill Impacts
- 15
- 16 • Schedule JDO-4 – Pension and Post-Retirement Benefits Other Than Pension  
17 Remaining Balance of FY2016
- 18 • Schedule JDO-5 – Pension and Post-Retirement Benefits Other Than Pension  
19 Remaining Balance of FY2017
- 20

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

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

23 A. The PUC approved the PAF for the Company's electric distribution operations in the  
24 Company's 2012 base distribution rate case in Docket No. 4323, Order No. 21011 (2012  
25 Rate Case). The electric PAF is similar to the mechanism that is in effect for the  
26 Company's gas operations. On an annual basis, the Company reconciles its actual

1 pension and PBOP expenses against the associated allowance in base distribution rates as  
2 determined in the most recent base distribution rate case (in this case, the Company's  
3 2012 Rate Case) through this mechanism, which is provided for under the Company's  
4 Pension Provision. Any difference between the pension and PBOP expenses and the  
5 associated allowance, either positive or negative, is reflected in rates assessed to the  
6 Company's electric customers through the PAF.

7  
8 **Q. Generally, how does the reconciliation of pension and PBOP expense operate?**

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

19

1 would be applied to the cumulative five-quarter average shortfall between the Minimum  
2 Funding Obligation level and amounts the Company contributes to the pension and PBOP  
3 plans, plus amounts paid to the Service Company for allocated pension and PBOP costs.  
4

5 **Q. Has the Company performed this reconciliation for the period ending March 2018?**

6 A. Yes. This reconciliation is included as Schedule JDO-1.  
7

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

9 A. The Company's reconciliation reflects that it has under-recovered pension expense in the  
10 amount of \$689,575 and over recovered PBOP expense in the amount of (\$2,987,532) for  
11 the twelve months ending March 31, 2018. In addition, the pension liability was slightly  
12 under-funded during this time and, therefore, a carrying charge of \$26,540 has been  
13 reflected in the reconciliation. The PBOP liability was over-funded during this time and  
14 does not have a carrying charge.  
15

16 **Q. How is the Company reflecting IFA pension and PBOP bill credits in the FY 2018  
17 PAF for the period subsequent to March 31, 2018?**

18 A. The FY 2018 IFA recovery is being reflected as a credit in the derivation of current year  
19 pension and PBOP expense on Pages 1 and 2, respectively, of Schedule JDO-1. Line 9 of  
20 Schedule JDO-1, Page 1 reflects FY 2018 Pension IFA recovery of (\$1,265,099). Line 9  
21 of Schedule JDO-1, Page 2 reflects FY 2018 PBOP IFA recovery of (\$1,228,977).

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

2 **Q. What is the Company's proposed PAF to be effective on October 1, 2018 and how is**  
3 **it calculated?**

4 A. The proposed PAF is calculated on Schedule JDO-2. The net over-recovery of  
5 (\$1,634,049) on Line 5 plus the interest on the net over-recovery of (\$38,530) during the  
6 recovery period on Line 6 is divided by the forecasted kWhs during the recovery period  
7 (October 1, 2018 through September 30, 2019) on Line 8, resulting in a credit factor of  
8 (\$0.00023) per kWh on Line 9.

9

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

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

13

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

16 A. Yes. The typical bill analysis illustrating the monthly bill impact of the proposed rate  
17 changes for each rate class is provided in Schedule JDO-3. The impact of the proposed  
18 PAF on a typical residential customer receiving Standard Offer Service and using 500  
19 kWhs per month is an increase of \$0.32, or approximately 0.3%, from \$99.63 to \$99.95.

20

1 **Q. Has the Company included a status of the recovery of the pension and PBOP net**  
2 **under-recovery incurred during the period ending March 31, 2016 that the**  
3 **Company is recovering through the PAF previously in effect during the twelve**  
4 **months ending September 30, 2017?**

5 A. Yes. Page 1 of Schedule JDO-4 shows the status of the pension related under-recovery  
6 incurred during the period ending March 31, 2016. The beginning under-recovery  
7 balance of \$5,665,396 reflects the under-recovery balance at the end of FY 2015. Page 2  
8 of Schedule JDO-4 shows the status of the PBOP-related under-recovery incurred during  
9 the period ending March 31, 2016. The beginning under-recovery balance of \$1,450,222  
10 reflects the over-recovery balance at the end of FY 2015. At March 31, 2018, \$441,384  
11 of deferred pension costs, including interest, remained to be recovered, and \$249,064 of  
12 deferred PBOP costs, including interest, remained to be recovered from customers, or a  
13 net amount to be recovered of \$690,448, which is reflected in the current year's proposed  
14 PAF on Line 4 of Schedule JDO-2.

15  
16 **Q. Has the Company included a status of the recovery of the pension and PBOP under-**  
17 **recovery incurred during the period ending March 31, 2017 that the Company is**  
18 **recovering through the PAF currently in effect during the twelve months ending**  
19 **September 30, 2018?**

20 A. Yes. Page 1 of Schedule JDO-5 shows the status of the pension related over-recovery  
21 incurred during the twelve months ending March 31, 2017. The beginning over-recovery

1 balance of \$2,306,821 reflects the over-recovery balance at the end of FY 2017. Page 2  
2 of Schedule JDO-5 shows the status of the PBOP related over-recovery incurred during  
3 the twelve months ending March 31, 2017. The beginning over-recovery balance of  
4 \$3,881,439 reflects the over-recovery balance at the end of FY 2017. The net of the  
5 pension and PBOP balances is being recovered through the PAF implemented on  
6 October 1, 2017 as approved by the PUC in Docket 4709. Through June 30, 2018, \$0.9  
7 million of deferred pension costs remain to be credited to customers through September  
8 2018, while \$1.3 million of deferred PBOP costs remain to be credited to customers  
9 through September 2018, or a net amount to be credited of \$2.2 million. The Company  
10 will continue to apply the currently effective PAF factor through September 30, 2018,  
11 including revenue from September 2018 kWh deliveries billed in October 2018. Any  
12 balance remaining at that time, positive or negative, will be reflected in next year's  
13 proposed PAF.

14  
15 **Q. Is the Company providing a proposed Summary of Retail Delivery Rates, Tariff No.**  
16 **2095, reflecting the reconciling factors proposed in this filing?**

17 A. No, not at this time. The Company currently has proposed rate changes for effect  
18 September 1, 2018 pending approval in its general rate case in Docket No. 4770. In  
19 addition, concurrent with this filing, the Company is filing with the PUC for review and  
20 approval its proposed Infrastructure, Safety and Reliability (ISR) CapEx and Operation  
21 and Maintenance (O&M) reconciling factors for effect on October 1, 2018. The

1 Company has also submitted a Renewable Energy (RE) Growth Factor Filing, with  
2 proposed factors also for effect on October 1, 2018. The Company will file a Summary  
3 of Retail Delivery Rates reflecting all rate changes proposed for October 1, 2018 in  
4 compliance with the PUC's orders in this proceeding and in the ISR reconciliation and  
5 RE Growth proceedings.

6

7 **V. Conclusion**

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

9 **A. Yes.**

**Narragansett Electric - Electric Operations  
Pension Costs  
12 Months Ended March 31, 2018**

April 2017  
thru March 2018

(1)	<u>Rate Allowance:</u>	
(2)	National Grid - RI Electric Pension Costs Allowance <sup>1</sup>	\$4,100,051
(3)	National Grid - Service Company Allocated Pension Costs Allowance	\$3,623,508
(4)	Total Pension Costs	<u>\$7,723,559</u>
(5)	<u>Expense Reconciliation:</u>	
(6)	Current Year actual Pension Expense Direct	\$3,134,614
(7)	Current Year actual Service Company Allocated Pension Expense	\$6,376,127
(8)	Current Year actual Affiliated Allocated Pension Expense	\$167,492
(9)	FY 2018 Pension Costs Recovered Through Integrated Facilities Agreement (IFA)	<u>(\$1,265,099)</u>
(10)	Total Current Year Pension Expense	\$8,413,134
(11)	Rate Allowance	\$7,723,559
(12)	Current Year Pension Expense Reconciliation	\$689,575
(13)	Funding Carrying Charge	(\$26,540)
(2)	Docket No. 4323 Compliance Attachment 1 Schedule MDL-3-ELEC page 35 of 71 line 26 (k) less line 24 (k)	
(3)	Docket No. 4323 Compliance Attachment 1 Schedule MDL-3-ELEC page 35 of 71 sum of lines 26 (l) thru 26 (n)	
(4)	Line (2) + Line (3)	
(6)-(9)	Per Company Books	
(10)	Sum of Line (6) through Line (9)	
(11)	Line (4)	
(12)	Line (10) - Line (11)	
(13)	Minus Page 3 of 4 Line (19) (f)	

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

**Narragansett Electric - Electric Operations**  
**Post-Retirement Benefits Other Than Pension (PBOP) Costs**  
**12 Months Ended March 31, 2018**

April 2017  
thru March 2018

(1)	<u>Rate Allowance</u>	
(2)	National Grid - RI Electric PBOP Costs Allowance	\$1,813,275
(3)	National Grid - Service Company Allocated PBOP Costs Allowance	\$1,728,301
(4)	Total PBOP Costs	<u>\$3,541,576</u>
(5)	<u>Expense Reconciliation</u>	
(6)	Current Year actual PBOP Expense Direct	\$501,924
(7)	Current Year actual Service Company Allocated PBOP Expense	\$1,200,353
(8)	Current Year actual Affiliated Allocated PBOP Expense	\$80,744
(9)	FY 2018 PBOP Costs Recovered Through IFA	<u>(\$1,228,977)</u>
(10)	Total Current Year PBOP Expense	\$554,044
(11)	Rate Allowance	\$3,541,576
(12)	Current Year PBOP Expense Reconciliation	(\$2,987,532)
(13)	Funding Carrying Charge	\$0
(2)	Docket No. 4323 Compliance Attachment 1 Schedule MDL-3-ELEC page 34 of 71 line 1(e)	
(3)	Docket No. 4323 Compliance Attachment 1 Schedule MDL-3-ELEC page 34 of 71 sum of lines 2(e) through 5(e)	
(4)	Line (2) + Line (3)	
(6)-(9)	Per Company Books	
(10)	Sum of Line (6) through Line (9)	
(11)	Line (4)	
(12)	Line (10) - Line (11)	
(13)	Minus Page 4 of 4 Line (18) (f)	

**Narragansett Electric - Electric Operations  
Pension Funding Carrying Charges-quarterly  
12 Months Ended March 31, 2018**

	(a)	(b)	(c)	(d)	(e)	(f)
	Dkt 4323	Mar-2017	Jun-2017	Sep-2017	Dec-2017	Mar-2018
(1) <u>Customer Funding</u>						
(1) Base Rate Recovery:						
(2) Direct	\$4,100,051	\$1,025,013	\$1,025,013	\$1,025,013	\$1,025,013	\$1,025,013
(3) Servco	\$3,623,508	\$905,877	\$905,877	\$905,877	\$905,877	\$905,877
(4) Recovery of Pension and PBOP per R.I.P.U.C Docket No. 3617	\$2,511,132	\$0	\$0	\$0	\$0	\$0
(5) PAM Surcharge Recovery:		\$1,416,349	\$1,416,349	\$1,416,349	\$564,755	\$564,755
(6) Pension Capitalized Amount:						
(7) Direct		\$1,042,034	\$702,882	\$678,083	\$700,101	\$579,338
(8) <u>Servco/Other Affiliates</u>		\$756,132	\$670,286	\$721,262	\$774,488	\$693,709
(9) Total Customer Funding:		\$5,145,404	\$4,720,406	\$4,746,584	\$3,970,233	\$3,768,691
(10) <u>Company Contributions<sup>1</sup></u>						
(11) Pension		Jun-2017	Sep-2017	Dec-2017	Mar-2018	Jun-2018
		\$4,634,443	\$3,574,186	\$3,574,186	\$3,574,186	\$2,811,000
(12) <u>Service Company Allocated Costs</u>		\$1,662,009	\$1,576,163	\$1,627,139	\$1,680,365	\$1,599,586
(13) Total Contributions		\$6,296,452	\$5,150,349	\$5,201,325	\$5,254,551	\$4,410,586
(14) Under/(Over) Funding		(\$1,151,048)	(\$429,943)	(\$454,741)	(\$1,284,318)	(\$641,895)
(15) Cumulative Under/(Over) Funding		\$1,574,484	\$1,144,542	\$689,801	(\$594,517)	(\$1,236,412)
(16) Five Quarter Average						\$315,580
(17) Base for Carrying Charge ( greater of line 22 or zero)						\$315,580
(18) Pre-tax WACC						8.41%
(19) Carrying Charge						\$26,540

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

÷

- (2) (a) Docket No. 4323 Compliance Attachment 1 Schedule MDL-3-ELEC page 35 of 71 line (1) (e)
- (2) (b)-(2) (f) Line (2) (a) ÷ 12 × 3
- (3) (a) Docket No. 4323 Compliance Attachment 1 Schedule MDL-3-ELEC page 35 of 71 sum of lines (2) (e) thru (5) (e)
- (3) (b)-(3) (f) Line (3) (a) ÷ 12 × 3
- (4) (a) Docket No. 4323 Compliance Attachment 1 Schedule MDL-3-ELEC page 35 of 71 line (24) (p)
- (5) (b) - (d) Docket No. 4637 Schedule WRR-1 Revised, page 1 of 4, Line
- (5) (e), (5) (f) Docket No. 4609 Schedule WRR-1, page 1 of 4, Line (11) ÷
- (7) (b)-(7) (f) Per Company Books
- (8) (b)-(8) (f) Per Company Books
- (9) Sum of Line (2) through Line (8)
- (11) Per Company Books
- (12) Line (3) + Line (8)
- (13) Line (11) + Line (12)
- (14) Line (9) - line (13)
- (15) Current year line (14) plus prior year line (15)
- (16) Average of column (b) through column (f)
- (17) If line (16) is greater than zero, line (16) if not, zero
- (18) Docket No 4323, adjusted to reflect the change in the federal income tax rate from 35% to 21% pursuant to the Tax Cuts & Jobs act of 2017
- (19) Line (17) × line (18)

**Narragansett Electric - Electric Operations**  
**PBOP Funding - Carrying Charges-quarterly**  
**12 Months Ended March 31, 2018**

	(a)	(b)	(c)	(d)	(e)	(f)
	Dkt 4323	Mar-2017	Jun-2017	Sep-2017	Dec-2017	Mar-2018
<b>Customer Funding</b>						
(1) Base Rate Recovery:						
(2) Direct	\$1,813,275	\$453,319	\$453,319	\$453,319	\$453,319	\$453,319
(3) Servco	\$1,728,301	\$432,075	\$432,075	\$432,075	\$432,075	\$432,075
(4) PAM Surcharge Recovery:		\$362,556	\$362,556	\$362,556	(\$2,385)	(\$2,385)
(5) PBOP Capitalized Amount:						
(6) Direct		\$564,786	\$258,027	\$122,993	(\$51,541)	\$105,436
(7) <u>Servco/Other Affiliates</u>		\$289,700	\$207,685	\$156,232	\$96,275	\$124,446
(8) Total Customer Funding:		2,102,435	1,713,661	1,527,175	927,743	1,112,891
(9) <u>Company Contributions</u> <sup>1</sup>		Jun-2016	Sep-2017	Dec-2017	Mar-2018	Jun-2018
(10) PBOP		\$3,000,000	\$1,531,112	\$1,540,150	\$1,542,300	\$0
(11) <u>ServCo/Other Affiliates Allocated Costs</u>		\$721,775	\$639,760	\$588,308	\$528,351	\$556,522
(12)		\$3,721,775	\$2,170,872	\$2,128,458	\$2,070,651	\$556,522
(13) Under/(Over) Funding		(\$1,619,339)	(\$457,211)	(\$601,283)	(\$1,142,907)	\$556,369
(14) Cumulative Funding Under/(Over) Funding		\$884,329	\$427,118	(\$174,165)	(\$1,317,072)	(\$760,703)
(15) Five Quarter Average						(\$188,099)
(16) Base for Carrying Charge ( greater of line 22 or zero)						\$0
(17) Pre-tax WACC						8.41%
(18) Carrying Charge						<u>\$0</u>

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

- (2) (a) Docket No. 4323 Compliance Attachment 1 Schedule MDL-3-ELEC page 35 of 71 line (1) (e)
- (2) (b)-(2) (f) Line (2) (a) ÷ 12 × 3
- (3) (a) Docket No. 4323 Compliance Attachment 1 Schedule MDL-3-ELEC page 35 of 71 sum of lines (2) (e) thru (5) (e)
- (3) (b)-(3) (f) Line (3) (a) ÷ 12 × 3
- (4) (b) - (d) Docket No. 4637 Schedule WRR-1 Revised, page 2 of 4, Line (13)
- (4) (e), (4) (f) Docket No. 4637 Schedule WRR-1 Revised, page 2 of 4, Line (11)
- (6) (b)-(6) (f) Per Company Books
- (7) (b)-(7) (f) Per Company Books
- (8) Sum of Line (2) through Line (7)
- (10) Per Company Books
- (11) Line (3) + Line (7)
- (12) Line (10) + Line (11)
- (13) Line (8) - line (12)
- (14) Current year line (13) plus prior year line (14)
- (15) Average of column (b) through column (f)
- (16) If line (15) is greater than zero, line (15) if not, zero
- (17) Docket No 4323, adjusted to reflect the change in the federal income tax rate from 35% to 21% pursuant to the Tax Cuts & Jobs act of 2017
- (18) Line (16) × line (17)

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

	<u>Pension</u>	<u>PBOP</u>	<u>Total</u>
	(a)	(b)	(c) = (a)+(b)
<u>Current Year's Reconciliation Balance</u>			
(1) Current Year Regulatory Expense Reconciliation	\$689,575	(\$2,987,532)	(\$2,297,957)
(2) <u>Funding Carrying Charge</u>	<u>(\$26,540)</u>	<u>\$0</u>	<u>(\$26,540)</u>
(3) Current Year's Under/(Over) Recovery	\$663,035	(\$2,987,532)	(\$2,324,497)
<u>Adjustments to Current Year Deferral</u>			
(4) Remaining Under/(Over) Balance of 2016 Prior Year Deferrals	\$441,384	\$249,064	\$690,448
(5) Net Over-Recovery	\$1,104,419	(\$2,738,468)	(\$1,634,049)
(6) <u>Estimated Interest on (Over)/Under Recovery</u>			(\$38,530)
(7) Net Over-Recovery including Interest			(\$1,672,578)
(8) <u>Forecasted kWhs - October 1, 2018 through September 30, 2019</u>			<u>7,269,805,669</u>
(9) Proposed Pension/PBOP Adjustment Factor for October 1, 2018			(\$0.00023)

- (1) (a): Schedule JDO-1, Page 1, Line (12); (b): Schedule JDO-1, Page 2, Line (12)
- (2) (b): Schedule JDO-1, Page 1, Line (13); (b): Schedule JDO-1, Page 2, Line (13)
- (3) Line (1) + Line (2)
- (4) (a): Schedule JDO-4, Page 1, Line (31), Col (c); (b): Schedule JDO-4, Page 2, Line 31, Col (c)
- (5) Line (3) + Line (4)
- (6) Page 2, Line (19) (f)
- (7) Line (5) + Line (6)
- (8) per Company forecast
- (9) Line (7) ÷ Line (8), truncated to 5 decimal places

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

	<u>Month</u>	<u>Beginning Under/(Over) With Interest</u> (a)	<u>Estimated Recovery</u> (b)	<u>Ending Under/(Over)</u> (c)	<u>Balance Subject to Interest</u> (d)	<u>Interest Rate</u> (e)	<u>Interest</u> (f)	<u>Cumulative Interest</u> (g)
(1)	Apr-2018	(\$1,634,049)		(\$1,634,049)	(\$1,634,049)	2.33%	(\$3,173)	(\$3,173)
(2)	May-2018	(\$1,637,222)		(\$1,637,222)	(\$1,637,222)	2.33%	(\$3,179)	(\$6,352)
(3)	Jun-2018	(\$1,640,400)		(\$1,640,400)	(\$1,640,400)	2.33%	(\$3,185)	(\$9,537)
(4)	Jul-2018	(\$1,643,586)		(\$1,643,586)	(\$1,643,586)	2.33%	(\$3,191)	(\$12,728)
(5)	Aug-2018	(\$1,646,777)		(\$1,646,777)	(\$1,646,777)	2.33%	(\$3,197)	(\$15,926)
(6)	Sep-2018	(\$1,649,974)		(\$1,649,974)	(\$1,649,974)	2.33%	(\$3,204)	(\$19,129)
(7)	Oct-2018	(\$1,653,178)	\$137,765	(\$1,515,413)	(\$1,584,296)	2.33%	(\$3,076)	(\$22,205)
(8)	Nov-2018	(\$1,518,489)	\$138,044	(\$1,380,445)	(\$1,449,467)	2.33%	(\$2,814)	(\$25,020)
(9)	Dec-2018	(\$1,383,259)	\$138,326	(\$1,244,933)	(\$1,314,096)	2.33%	(\$2,552)	(\$27,571)
(10)	Jan-2019	(\$1,247,485)	\$138,609	(\$1,108,875)	(\$1,178,180)	2.33%	(\$2,288)	(\$29,859)
(11)	Feb-2019	(\$1,111,163)	\$138,895	(\$972,268)	(\$1,041,715)	2.33%	(\$2,023)	(\$31,882)
(12)	Mar-2019	(\$974,290)	\$139,184	(\$835,106)	(\$904,698)	2.33%	(\$1,757)	(\$33,638)
(13)	Apr-2019	(\$836,863)	\$139,477	(\$697,386)	(\$767,124)	2.33%	(\$1,489)	(\$35,128)
(14)	May-2019	(\$698,875)	\$139,775	(\$559,100)	(\$628,988)	2.33%	(\$1,221)	(\$36,349)
(15)	Jun-2019	(\$560,321)	\$140,080	(\$420,241)	(\$490,281)	2.33%	(\$952)	(\$37,301)
(16)	Jul-2019	(\$421,193)	\$140,398	(\$280,795)	(\$350,994)	2.33%	(\$682)	(\$37,983)
(17)	Aug-2019	(\$281,477)	\$140,738	(\$140,738)	(\$211,108)	2.33%	(\$410)	(\$38,392)
(18)	Sep-2019	(\$141,148)	\$141,148	\$0	(\$70,574)	2.33%	(\$137)	(\$38,530)
(19)	Total		\$1,672,441				(\$38,530)	

- (a) Apr-2018 per Page 1, Line (5); all other months = prior month Column (c) + prior month Column (f)
- (b) Column (a) ÷ number of remaining months in recovery period
- (c) Column (a) + Column (b)
- (d) Average of Column (a) and Column (c)
- (e) Interest rate on customer deposits
- (f) Column (d) x (Column (e) ÷ 12)
- (g) Prior month Column (g) + Current month Column (f)

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

Monthly kWh (a)	Present Rates				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)	Total (e)	Delivery Services (b)	Supply Services (c)	GET (d)	Total (e)	Delivery Services (f)	Supply Services (g)	GET (h)	Total (i)	Delivery Services (j)	Supply Services (k)	GET (l)	Total (m)	
150	\$20.58	\$12.73	\$1.39	\$34.70	\$20.67	\$12.73	\$1.39	\$34.79	\$0.09	\$0.00	\$0.00	\$0.09	0.3%	0.0%	0.0%	0.3%	30.1%
300	\$34.56	\$25.46	\$2.50	\$62.52	\$34.75	\$25.46	\$2.51	\$62.72	\$0.19	\$0.00	\$0.01	\$0.20	0.3%	0.0%	0.0%	0.3%	12.9%
400	\$43.88	\$33.94	\$3.24	\$81.06	\$44.13	\$33.94	\$3.25	\$81.32	\$0.25	\$0.00	\$0.01	\$0.26	0.3%	0.0%	0.0%	0.3%	11.6%
500	\$53.21	\$42.43	\$3.99	\$99.63	\$53.52	\$42.43	\$4.00	\$99.95	\$0.31	\$0.00	\$0.01	\$0.32	0.3%	0.0%	0.0%	0.3%	9.6%
600	\$62.53	\$50.92	\$4.73	\$118.18	\$62.90	\$50.92	\$4.74	\$118.56	\$0.37	\$0.00	\$0.01	\$0.38	0.3%	0.0%	0.0%	0.3%	7.7%
700	\$71.85	\$59.40	\$5.47	\$136.72	\$72.28	\$59.40	\$5.49	\$137.17	\$0.43	\$0.00	\$0.02	\$0.45	0.3%	0.0%	0.0%	0.3%	19.0%
1,200	\$118.46	\$101.83	\$9.18	\$229.47	\$119.21	\$101.83	\$9.21	\$230.25	\$0.75	\$0.00	\$0.03	\$0.78	0.3%	0.0%	0.0%	0.3%	6.8%
2,000	\$193.05	\$169.72	\$15.12	\$377.89	\$194.29	\$169.72	\$15.17	\$379.18	\$1.24	\$0.00	\$0.05	\$1.29	0.3%	0.0%	0.0%	0.3%	2.3%

	Present Rates (o)	Proposed Rates Effective October 1, 2018 (p)	Line Item on Bill
(1) Distribution Customer Charge	\$5.00	\$5.00	Customer Charge
(2) LIHEAP Enhancement Charge	\$0.81	\$0.81	LIHEAP Enhancement Charge
(3) Renewable Energy Growth Charge	\$0.78	\$0.78	RE Growth Program
(4) Distribution Charge (per kWh)	\$0.03664	\$0.03664	
(5) Operating & Maintenance Expense Charge	\$0.00175	\$0.00175	
(6) Operating & Maintenance Expense Reconciliation Factor	(\$0.00001)	(\$0.00001)	
(7) FY18 CapEx Factor Charge	\$0.00355	\$0.00355	
(8) CapEx Reconciliation Factor	(\$0.00135)	(\$0.00135)	Distribution Energy Charge
(9) Revenue Decoupling Adjustment Factor	\$0.00184	\$0.00184	
(10) Pension Adjustment Factor	(\$0.00085)	(\$0.00023)	
(11) Storm Fund Replenishment Factor	\$0.00288	\$0.00288	
(12) Arrearage Management Adjustment Factor	\$0.00002	\$0.00002	
(13) Long-term Contracting for Renewable Energy Charge	\$0.00647	\$0.00647	Renewable Energy Distribution Charge
(14) Net Metering Charge	\$0.00043	\$0.00043	
(15) Base Transmission Charge	\$0.03154	\$0.03154	
(16) Transmission Adjustment Factor	\$0.00076	\$0.00076	Transmission Charge
(17) Transmission Uncollectible Factor	\$0.00041	\$0.00041	
(18) Base Transition Charge	(\$0.00083)	(\$0.00083)	Transition Charge
(19) Transition Adjustment	(\$0.00004)	(\$0.00004)	
(20) Energy Efficiency Program Charge	\$0.01002	\$0.01002	Energy Efficiency Programs
(21) Standard Offer Service Base Charge	\$0.08315	\$0.08315	
(22) SOS Adjustment Factor	\$0.00007	\$0.00007	
(23) SOS Administrative Cost Adjustment Factor	\$0.00160	\$0.00160	Supply Services Energy Charge
(24) Renewable Energy Standard Charge	\$0.00004	\$0.00004	
Line Item on Bill			
(25) Customer Charge	\$5.00	\$5.00	
(26) LIHEAP Enhancement Charge	\$0.81	\$0.81	
(27) RE Growth Program	\$0.78	\$0.78	
(28) Transmission Charge	kWh x \$0.03271	\$0.03271	
(29) Distribution Energy Charge	kWh x \$0.04447	\$0.04509	
(30) Transition Charge	kWh x (\$0.00087)	(\$0.00087)	
(31) Energy Efficiency Programs	kWh x \$0.01002	\$0.01002	
(32) Renewable Energy Distribution Charge	kWh x \$0.00690	\$0.00690	
(33) Supply Services Energy Charge	kWh x \$0.08486	\$0.08486	

Column (o): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2018, and Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2018

Column (p):

Lines (10): Proposed Pension Adjustment Factor

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

Monthly kWh	Present Rates				Proposed Rates				\$ Increase (Decrease)				Increase (Decrease) % of Total Bill				Percentage of Customers
	Delivery Services (b)	Supply Services (c)	GET (d)	Total (e)	Delivery Services (b)	Supply Services (c)	GET (d)	Total (e)	Delivery Services (f)	Supply Services (g)	GET (h)	Total (i)	Delivery Services (j)	Supply Services (k)	GET (l)	Total (m)	
150	\$13.56	\$12.73	\$1.10	\$27.39	\$13.65	\$12.73	\$1.10	\$27.48	\$0.09	\$0.00	\$0.00	\$0.09	0.3%	0.0%	0.0%	0.3%	32.1%
300	\$25.52	\$25.46	\$2.12	\$53.10	\$25.71	\$25.46	\$2.13	\$53.30	\$0.19	\$0.00	\$0.01	\$0.20	0.4%	0.0%	0.0%	0.4%	15.4%
400	\$33.49	\$33.94	\$2.81	\$70.24	\$33.74	\$33.94	\$2.82	\$70.50	\$0.25	\$0.00	\$0.01	\$0.26	0.4%	0.0%	0.0%	0.4%	12.5%
500	\$41.47	\$42.43	\$3.50	\$87.40	\$41.78	\$42.43	\$3.51	\$87.72	\$0.31	\$0.00	\$0.01	\$0.32	0.4%	0.0%	0.0%	0.4%	9.6%
600	\$49.45	\$50.92	\$4.18	\$104.55	\$49.82	\$50.92	\$4.20	\$104.94	\$0.37	\$0.00	\$0.02	\$0.39	0.4%	0.0%	0.0%	0.4%	7.2%
700	\$57.42	\$59.40	\$4.87	\$121.69	\$57.85	\$59.40	\$4.89	\$122.14	\$0.43	\$0.00	\$0.02	\$0.45	0.4%	0.0%	0.0%	0.4%	16.4%
1,200	\$97.30	\$101.83	\$8.30	\$207.43	\$98.04	\$101.83	\$8.33	\$208.20	\$0.74	\$0.00	\$0.03	\$0.77	0.4%	0.0%	0.0%	0.4%	5.2%
2,000	\$161.11	\$169.72	\$13.78	\$344.61	\$162.35	\$169.72	\$13.84	\$345.91	\$1.24	\$0.00	\$0.06	\$1.30	0.4%	0.0%	0.0%	0.4%	1.6%

	Present Rates (o)	Proposed Rates Effective October 1, 2018 (p)	Line Item on Bill
(1) Distribution Customer Charge	\$0.00	\$0.00	Customer Charge
(2) LIHEAP Enhancement Charge	\$0.81	\$0.81	LIHEAP Enhancement Charge
(3) Renewable Energy Growth Charge	\$0.78	\$0.78	Renewable Energy Growth Charge
(4) Distribution Charge (per kWh)	\$0.02317	\$0.02317	
(5) Operating & Maintenance Expense Charge	\$0.00175	\$0.00175	
(6) Operating & Maintenance Expense Reconciliation Factor	(\$0.00001)	(\$0.00001)	
(7) FY18 CapEx Factor Charge	\$0.00355	\$0.00355	
(8) CapEx Reconciliation Factor	(\$0.00135)	(\$0.00135)	Distribution Energy Charge
(9) Revenue Decoupling Adjustment Factor	\$0.00184	\$0.00184	
(10) Pension Adjustment Factor	(\$0.00085)	(\$0.00023)	
(11) Storm Fund Replenishment Factor	\$0.00288	\$0.00288	
(12) Arrearage Management Adjustment Factor	\$0.00002	\$0.00002	
(13) Long-term Contracting for Renewable Energy Charge	\$0.00647	\$0.00647	Renewable Energy Distribution Charge
(14) Net Metering Charge	\$0.00043	\$0.00043	
(15) Base Transmission Charge	\$0.03154	\$0.03154	
(16) Transmission Adjustment Factor	\$0.00076	\$0.00076	Transmission Charge
(17) Transmission Uncollectible Factor	\$0.00041	\$0.00041	
(18) Base Transition Charge	(\$0.00083)	(\$0.00083)	Transition Charge
(19) Transition Adjustment	(\$0.00004)	(\$0.00004)	
(20) Energy Efficiency Program Charge	\$0.01002	\$0.01002	Energy Efficiency Programs
(21) Standard Offer Service Base Charge	\$0.08315	\$0.08315	
(22) SOS Adjustment Factor	\$0.00007	\$0.00007	
(23) SOS Administrative Cost Adjustment Factor	\$0.00160	\$0.00160	Supply Services Energy Charge
(24) Renewable Energy Standard Charge	\$0.00004	\$0.00004	
Line Item on Bill			
(25) Customer Charge	\$0.00	\$0.00	
(26) LIHEAP Enhancement Charge	\$0.81	\$0.81	
(27) RE Growth Program	\$0.78	\$0.78	
(28) Transmission Charge	\$0.03271	\$0.03271	
(29) Distribution Energy Charge	\$0.03100	\$0.03162	
(30) Transition Charge	(\$0.00087)	(\$0.00087)	
(31) Energy Efficiency Programs	\$0.01002	\$0.01002	
(32) Renewable Energy Distribution Charge	\$0.00690	\$0.00690	
(33) Supply Services Energy Charge	\$0.08486	\$0.08486	

Column (o): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2018, and Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2018

Column (p):

Lines (10): Proposed Pension Adjustment Factor

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

Monthly kWh (a)	Present Rates				Proposed Rates				\$ Increase (Decrease)				Increase (Decrease) % of Total Bill				Percentage of Customers (n)
	Delivery Services (b)	Supply Services (c)	GET (d)	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)	
250	\$32.95	\$20.48	\$2.23	\$55.66	\$33.10	\$20.48	\$2.23	\$55.81	\$0.15	\$0.00	\$0.00	\$0.15	0.3%	0.0%	0.0%	0.3%	56.3%
500	\$53.83	\$40.95	\$3.95	\$98.73	\$54.14	\$40.95	\$3.96	\$99.05	\$0.31	\$0.00	\$0.01	\$0.32	0.3%	0.0%	0.0%	0.3%	16.9%
1,000	\$95.58	\$81.90	\$7.40	\$184.88	\$96.20	\$81.90	\$7.42	\$185.52	\$0.62	\$0.00	\$0.02	\$0.64	0.3%	0.0%	0.0%	0.3%	8.1%
1,500	\$137.34	\$122.85	\$10.84	\$271.03	\$138.27	\$122.85	\$10.88	\$272.00	\$0.93	\$0.00	\$0.04	\$0.97	0.3%	0.0%	0.0%	0.4%	5.0%
2,000	\$179.09	\$163.80	\$14.29	\$357.18	\$180.33	\$163.80	\$14.34	\$358.47	\$1.24	\$0.00	\$0.05	\$1.29	0.3%	0.0%	0.0%	0.4%	13.6%

	Present Rates (o)	Proposed Rates Effective October 1, 2018 (p)	Line Item on Bill
(1) Distribution Customer Charge	\$10.00	\$10.00	Customer Charge
(2) LIHEAP Enhancement Charge	\$0.81	\$0.81	RE Growth Program
(3) Renewable Energy Growth Charge	\$1.26	\$1.26	LIHEAP Enhancement Charge
(4) Distribution Charge (per kWh)	\$0.03253	\$0.03253	
(5) Operating & Maintenance Expense Charge	\$0.00176	\$0.00176	
(6) Operating & Maintenance Expense Reconciliation Factor	(\$0.00001)	(\$0.00001)	
(7) FY18 CapEx Factor Charge	\$0.00322	\$0.00322	
(8) CapEx Reconciliation Factor	(\$0.00119)	(\$0.00119)	Distribution Energy Charge
(9) Revenue Decoupling Adjustment Factor	\$0.00184	\$0.00184	
(10) Pension Adjustment Factor	(\$0.00085)	(\$0.00023)	
(11) Storm Fund Replenishment Factor	\$0.00288	\$0.00288	
(12) Arrearage Management Adjustment Factor	\$0.00002	\$0.00002	
(13) Long-term Contracting for Renewable Energy Charge	\$0.00647	\$0.00647	Renewable Energy Distribution Charge
(14) Net Metering Charge	\$0.00043	\$0.00043	
(15) Base Transmission Charge	\$0.03167	\$0.03167	
(16) Transmission Adjustment Factor	(\$0.00474)	(\$0.00474)	Transmission Charge
(17) Transmission Uncollectible Factor	\$0.00033	\$0.00033	
(18) Base Transition Charge	(\$0.00083)	(\$0.00083)	
(19) Transition Adjustment	(\$0.00004)	(\$0.00004)	Transition Charge
(20) Energy Efficiency Program Charge	\$0.01002	\$0.01002	Energy Efficiency Programs
(21) Standard Offer Service Base Charge	\$0.08068	\$0.08068	
(22) SOS Adjustment Factor	(\$0.00041)	(\$0.00041)	
(23) SOS Administrative Cost Adjustment Factor	\$0.00159	\$0.00159	Supply Services Energy Charge
(24) Renewable Energy Standard Charge	\$0.00004	\$0.00004	
Line Item on Bill			
(25) Customer Charge	\$10.00	\$10.00	
(26) LIHEAP Enhancement Charge	\$0.81	\$0.81	
(27) RE Growth Program	\$1.26	\$1.26	
(28) Transmission Charge	\$0.02726	\$0.02726	
(29) Distribution Energy Charge	\$0.04020	\$0.04082	
(30) Transition Charge	(\$0.00087)	(\$0.00087)	
(31) Energy Efficiency Programs	\$0.01002	\$0.01002	
(32) Renewable Energy Distribution Charge	\$0.00690	\$0.00690	
(33) Supply Services Energy Charge	\$0.08190	\$0.08190	

Column (o): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2018, and Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2018

Column (p):

Lines (10): Proposed Pension Adjustment Factor

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

kW	Monthly Power		Present Rates				Proposed Rates				\$ Increase (Decrease)				Increase (Decrease) % of Total Bill			
	Hours Use (a)	kWh	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	4,000	\$432.32	\$327.60	\$31.66	\$791.58	\$434.80	\$327.60	\$31.77	\$794.17	\$2.48	\$0.00	\$0.11	\$2.59	0.3%	0.0%	0.0%	0.3%
50	200	10,000	\$944.06	\$819.00	\$73.46	\$1,836.52	\$950.26	\$819.00	\$73.72	\$1,842.98	\$6.20	\$0.00	\$0.26	\$6.46	0.3%	0.0%	0.0%	0.4%
100	200	20,000	\$1,796.96	\$1,638.00	\$143.12	\$3,578.08	\$1,809.36	\$1,638.00	\$143.64	\$3,591.00	\$12.40	\$0.00	\$0.52	\$12.92	0.3%	0.0%	0.0%	0.4%
150	200	30,000	\$2,649.86	\$2,457.00	\$212.79	\$5,319.65	\$2,668.46	\$2,457.00	\$213.56	\$5,339.02	\$18.60	\$0.00	\$0.77	\$19.37	0.3%	0.0%	0.0%	0.4%
20	300	6,000	\$502.70	\$491.40	\$41.42	\$1,035.52	\$506.42	\$491.40	\$41.58	\$1,039.40	\$3.72	\$0.00	\$0.16	\$3.88	0.4%	0.0%	0.0%	0.4%
50	300	15,000	\$1,120.01	\$1,228.50	\$97.85	\$2,446.36	\$1,129.31	\$1,228.50	\$98.24	\$2,456.05	\$9.30	\$0.00	\$0.39	\$9.69	0.4%	0.0%	0.0%	0.4%
100	300	30,000	\$2,148.86	\$2,457.00	\$191.91	\$4,797.77	\$2,167.46	\$2,457.00	\$192.69	\$4,817.15	\$18.60	\$0.00	\$0.78	\$19.38	0.4%	0.0%	0.0%	0.4%
150	300	45,000	\$3,177.71	\$3,685.50	\$285.97	\$7,149.18	\$3,205.61	\$3,685.50	\$287.13	\$7,178.24	\$27.90	\$0.00	\$1.16	\$29.06	0.4%	0.0%	0.0%	0.4%
20	400	8,000	\$573.08	\$655.20	\$51.18	\$1,279.46	\$578.04	\$655.20	\$51.39	\$1,284.63	\$4.96	\$0.00	\$0.21	\$5.17	0.4%	0.0%	0.0%	0.4%
50	400	20,000	\$1,295.96	\$1,638.00	\$122.25	\$3,056.21	\$1,308.36	\$1,638.00	\$122.77	\$3,069.13	\$12.40	\$0.00	\$0.52	\$12.92	0.4%	0.0%	0.0%	0.4%
100	400	40,000	\$2,500.76	\$3,276.00	\$240.70	\$6,017.46	\$2,525.56	\$3,276.00	\$241.73	\$6,043.29	\$24.80	\$0.00	\$1.03	\$25.83	0.4%	0.0%	0.0%	0.4%
150	400	60,000	\$3,705.56	\$4,914.00	\$359.15	\$8,978.71	\$3,742.76	\$4,914.00	\$360.70	\$9,017.46	\$37.20	\$0.00	\$1.55	\$38.75	0.4%	0.0%	0.0%	0.4%
20	500	10,000	\$643.46	\$819.00	\$60.94	\$1,523.40	\$649.66	\$819.00	\$61.19	\$1,529.85	\$6.20	\$0.00	\$0.25	\$6.45	0.4%	0.0%	0.0%	0.4%
50	500	25,000	\$1,471.91	\$2,047.50	\$146.64	\$3,666.05	\$1,487.41	\$2,047.50	\$147.29	\$3,682.20	\$15.50	\$0.00	\$0.65	\$16.15	0.4%	0.0%	0.0%	0.4%
100	500	50,000	\$2,852.66	\$4,095.00	\$289.49	\$7,237.15	\$2,883.66	\$4,095.00	\$290.78	\$7,269.44	\$31.00	\$0.00	\$1.29	\$32.29	0.4%	0.0%	0.0%	0.4%
150	500	75,000	\$4,233.41	\$6,142.50	\$432.33	\$10,808.24	\$4,279.91	\$6,142.50	\$434.27	\$10,856.68	\$46.50	\$0.00	\$1.94	\$48.44	0.4%	0.0%	0.0%	0.4%
20	600	12,000	\$713.84	\$982.80	\$70.69	\$1,767.33	\$721.28	\$982.80	\$71.00	\$1,775.08	\$7.44	\$0.00	\$0.31	\$7.75	0.4%	0.0%	0.0%	0.4%
50	600	30,000	\$1,647.86	\$2,457.00	\$171.04	\$4,275.90	\$1,666.46	\$2,457.00	\$171.81	\$4,295.27	\$18.60	\$0.00	\$0.77	\$19.37	0.4%	0.0%	0.0%	0.5%
100	600	60,000	\$3,204.56	\$4,914.00	\$338.27	\$8,456.83	\$3,241.76	\$4,914.00	\$339.82	\$8,495.58	\$37.20	\$0.00	\$1.55	\$38.75	0.4%	0.0%	0.0%	0.5%
150	600	90,000	\$4,761.26	\$7,371.00	\$505.51	\$12,637.77	\$4,817.06	\$7,371.00	\$507.84	\$12,695.90	\$55.80	\$0.00	\$2.33	\$58.13	0.4%	0.0%	0.0%	0.5%

	Present Rates (a)	Proposed Rates Effective October 1, 2018 (p)	Line Item on Bill
(1) Distribution Customer Charge	\$135.00	\$135.00	Customer Charge
(2) LIHEAP Enhancement Charge	\$0.81	\$0.81	LIHEAP Enhancement Charge
(3) Renewable Energy Growth Charge	\$11.85	\$11.85	RE Growth Program
(4) Base Distribution Demand Charge (per kW > 10kW)	\$4.85	\$4.85	Distribution Demand Charge
(5) Distribution Charge (per kWh)	\$0.00468	\$0.00468	
(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)	\$0.80	\$0.80	
(9) CapEx Reconciliation Factor	(\$0.00098)	(\$0.00098)	Distribution Energy Charge
(10) Revenue Decoupling Adjustment Factor	\$0.00184	\$0.00184	
(11) Pension Adjustment Factor	(\$0.00085)	(\$0.00023)	
(12) Storm Fund Replenishment Factor	\$0.00288	\$0.00288	
(13) Arrearage Management Adjustment Factor	\$0.00002	\$0.00002	
(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) Transmission Demand Charge	\$4.37	\$4.37	Transmission Demand Charge
(17) Base Transmission Charge	\$0.01231	\$0.01231	
(18) Transmission Adjustment Factor	(\$0.00236)	(\$0.00236)	Transmission Adjustment
(19) Transmission Uncollectible Factor	\$0.00033	\$0.00033	
(20) Base Transition Charge	(\$0.00083)	(\$0.00083)	Transition Charge
(21) Transition Adjustment	(\$0.00004)	(\$0.00004)	
(22) Energy Efficiency Program Charge	\$0.01002	\$0.01002	Energy Efficiency Programs
(23) Standard Offer Service Base Charge	\$0.08068	\$0.08068	
(24) SOS Adjustment Factor	(\$0.00041)	(\$0.00041)	
(25) SOS Administrative Cost Adjustment Factor	\$0.00159	\$0.00159	Supply Services Energy Charge
(26) Renewable Energy Standard Charge	\$0.00004	\$0.00004	
Line Item on Bill			
(27) Customer Charge	\$135.00	\$135.00	
(29) LIHEAP Enhancement Charge	\$0.81	\$0.81	
(28) RE Growth Program	\$11.85	\$11.85	
(30) Transmission Adjustment	\$0.01028	\$0.01028	
(31) Distribution Energy Charge	\$0.00886	\$0.00948	
(32) Distribution Demand Charge	\$5.65	\$5.65	
(33) Transmission Demand Charge	\$4.37	\$4.37	
(32) Transition Charge	(\$0.00087)	(\$0.00087)	
(33) Energy Efficiency Programs	\$0.01002	\$0.01002	
(34) Renewable Energy Distribution Charge	\$0.00690	\$0.00690	
(35) Supply Services Energy Charge	\$0.08190	\$0.08190	

Column (a): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2018, and Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2018

Column (p):

Line (11): Proposed Pension Adjustment Factor

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

kW	Monthly Power Hours Use (a)	kWh	Present Rates				Proposed Rates				\$ 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)
200	200	40,000	\$3,316.67	\$2,883.60	\$258.34	\$6,458.61	\$3,341.47	\$2,883.60	\$259.38	\$6,484.45	\$24.80	\$0.00	\$1.04	\$25.84	0.4%	0.0%	0.0%	0.4%
750	200	150,000	\$12,441.17	\$10,813.50	\$968.94	\$24,223.61	\$12,534.17	\$10,813.50	\$972.82	\$24,320.49	\$93.00	\$0.00	\$3.88	\$96.88	0.4%	0.0%	0.0%	0.4%
1,000	200	200,000	\$16,588.67	\$14,418.00	\$1,291.94	\$32,298.61	\$16,712.67	\$14,418.00	\$1,297.11	\$32,427.78	\$124.00	\$0.00	\$5.17	\$129.17	0.4%	0.0%	0.0%	0.4%
1,500	200	300,000	\$24,883.67	\$21,627.00	\$1,937.94	\$48,448.61	\$25,069.67	\$21,627.00	\$1,945.69	\$48,642.36	\$186.00	\$0.00	\$7.75	\$193.75	0.4%	0.0%	0.0%	0.4%
2,500	200	500,000	\$41,473.67	\$36,045.00	\$3,229.94	\$80,748.61	\$41,783.67	\$36,045.00	\$3,242.86	\$81,071.53	\$310.00	\$0.00	\$12.92	\$322.92	0.4%	0.0%	0.0%	0.4%
200	300	60,000	\$4,049.67	\$4,325.40	\$348.96	\$8,724.03	\$4,086.87	\$4,325.40	\$350.51	\$8,762.78	\$37.20	\$0.00	\$1.55	\$38.75	0.4%	0.0%	0.0%	0.4%
750	300	225,000	\$15,189.92	\$16,220.25	\$1,308.76	\$32,718.93	\$15,329.42	\$16,220.25	\$1,314.57	\$32,864.24	\$139.50	\$0.00	\$5.81	\$145.31	0.4%	0.0%	0.0%	0.4%
1,000	300	300,000	\$20,253.67	\$21,627.00	\$1,745.03	\$43,625.70	\$20,439.67	\$21,627.00	\$1,752.78	\$43,819.45	\$186.00	\$0.00	\$7.75	\$193.75	0.4%	0.0%	0.0%	0.4%
1,500	300	450,000	\$30,381.17	\$32,440.50	\$2,617.57	\$65,439.24	\$30,660.17	\$32,440.50	\$2,629.19	\$65,729.86	\$279.00	\$0.00	\$11.62	\$290.62	0.4%	0.0%	0.0%	0.4%
2,500	300	750,000	\$50,636.17	\$54,067.50	\$4,362.65	\$109,066.32	\$51,101.17	\$54,067.50	\$4,382.03	\$109,550.70	\$465.00	\$0.00	\$19.38	\$484.38	0.4%	0.0%	0.0%	0.4%
200	400	80,000	\$4,782.67	\$5,767.20	\$439.58	\$10,989.45	\$4,832.27	\$5,767.20	\$441.64	\$11,041.11	\$49.60	\$0.00	\$2.06	\$51.66	0.5%	0.0%	0.0%	0.5%
750	400	300,000	\$17,938.67	\$21,627.00	\$1,648.57	\$41,214.24	\$18,124.67	\$21,627.00	\$1,656.32	\$41,407.99	\$186.00	\$0.00	\$7.75	\$193.75	0.5%	0.0%	0.0%	0.5%
1,000	400	400,000	\$23,918.67	\$28,836.00	\$2,198.11	\$54,952.78	\$24,166.67	\$28,836.00	\$2,208.44	\$55,211.11	\$248.00	\$0.00	\$10.33	\$258.33	0.5%	0.0%	0.0%	0.5%
1,500	400	600,000	\$35,878.67	\$43,254.00	\$3,297.19	\$82,429.86	\$36,250.67	\$43,254.00	\$3,312.69	\$82,817.36	\$372.00	\$0.00	\$15.50	\$387.50	0.5%	0.0%	0.0%	0.5%
2,500	400	1,000,000	\$59,798.67	\$72,090.00	\$5,495.36	\$137,384.03	\$60,418.67	\$72,090.00	\$5,521.20	\$138,029.87	\$620.00	\$0.00	\$25.84	\$645.84	0.5%	0.0%	0.0%	0.5%
200	500	100,000	\$5,515.67	\$7,209.00	\$530.19	\$13,254.86	\$5,577.67	\$7,209.00	\$532.78	\$13,319.45	\$62.00	\$0.00	\$2.59	\$64.59	0.5%	0.0%	0.0%	0.5%
750	500	375,000	\$20,687.42	\$27,033.75	\$1,988.38	\$49,709.55	\$20,919.92	\$27,033.75	\$1,998.07	\$49,951.74	\$232.50	\$0.00	\$9.69	\$242.19	0.5%	0.0%	0.0%	0.5%
1,000	500	500,000	\$27,583.67	\$36,045.00	\$2,651.19	\$66,279.86	\$27,893.67	\$36,045.00	\$2,664.11	\$66,602.78	\$310.00	\$0.00	\$12.92	\$322.92	0.5%	0.0%	0.0%	0.5%
1,500	500	750,000	\$41,376.17	\$54,067.50	\$3,976.82	\$99,420.49	\$41,841.17	\$54,067.50	\$3,996.19	\$99,904.86	\$465.00	\$0.00	\$19.37	\$484.37	0.5%	0.0%	0.0%	0.5%
2,500	500	1,250,000	\$68,961.17	\$90,112.50	\$6,628.07	\$165,701.74	\$69,736.17	\$90,112.50	\$6,660.36	\$166,509.03	\$775.00	\$0.00	\$32.29	\$807.29	0.5%	0.0%	0.0%	0.5%
200	600	120,000	\$6,248.67	\$8,650.80	\$620.81	\$15,520.28	\$6,323.07	\$8,650.80	\$623.91	\$15,597.78	\$74.40	\$0.00	\$3.10	\$77.50	0.5%	0.0%	0.0%	0.5%
750	600	450,000	\$23,436.17	\$32,440.50	\$2,328.19	\$58,204.86	\$23,715.17	\$32,440.50	\$2,339.82	\$58,495.49	\$279.00	\$0.00	\$11.63	\$290.63	0.5%	0.0%	0.0%	0.5%
1,000	600	600,000	\$31,248.67	\$43,254.00	\$3,104.28	\$77,606.95	\$31,620.67	\$43,254.00	\$3,119.78	\$77,994.45	\$372.00	\$0.00	\$15.50	\$387.50	0.5%	0.0%	0.0%	0.5%
1,500	600	900,000	\$46,873.67	\$64,881.00	\$4,656.44	\$116,411.11	\$47,431.67	\$64,881.00	\$4,679.69	\$116,992.36	\$558.00	\$0.00	\$23.25	\$581.25	0.5%	0.0%	0.0%	0.5%
2,500	600	1,500,000	\$78,123.67	\$108,135.00	\$7,760.78	\$194,019.45	\$79,053.67	\$108,135.00	\$7,799.53	\$194,988.20	\$930.00	\$0.00	\$38.75	\$968.75	0.5%	0.0%	0.0%	0.5%

	Present Rates (o)	Proposed Rates Effective October 1, 2018 (p)	Line Item on Bill
(1) Distribution Customer Charge	\$825.00	\$825.00	Customer Charge
(2) LIHEAP Enhancement Charge	\$0.81	\$0.81	LIHEAP Enhancement Charge
(3) Renewable Energy Growth Charge	\$86.86	\$86.86	RE Growth Program
(4) Base Distribution Demand Charge (per kW > 200kW)	\$3.70	\$3.70	
(5) Distribution Charge (per kWh)	\$0.00551	\$0.00551	
(6) Operating & Maintenance Expense Charge	\$0.00083	\$0.00083	
(7) Operating & Maintenance Expense Reconciliation Factor	(\$0.00001)	(\$0.00001)	
(8) FY18 CapEx Factor Demand Charge (per kW > 10kW)	\$0.87	\$0.87	
(9) CapEx Reconciliation Factor	(\$0.00050)	(\$0.00050)	Distribution Energy Charge
(10) Revenue Decoupling Adjustment Factor	\$0.00184	\$0.00184	
(11) Pension Adjustment Factor	(\$0.00085)	(\$0.00023)	
(12) Storm Fund Replenishment Factor	\$0.00288	\$0.00288	
(13) Arrearage Management Adjustment Factor	\$0.00002	\$0.00002	
(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) Transmission Demand Charge	\$4.69	\$4.69	
(17) Base Transmission Charge	\$0.01159	\$0.01159	
(18) Transmission Adjustment Factor	(\$0.00100)	(\$0.00100)	Transmission Adjustment
(19) Transmission Uncollectible Factor	\$0.00029	\$0.00029	
(20) Base Transition Charge	(\$0.00083)	(\$0.00083)	Transition Charge
(21) Transition Adjustment	(\$0.00004)	(\$0.00004)	
(22) Energy Efficiency Program Charge	\$0.01002	\$0.01002	Energy Efficiency Programs
(23) Standard Offer Service Base Charge	\$0.07861	\$0.07861	
(24) SOS Adjustment Factor	(\$0.00830)	(\$0.00830)	
(25) SOS Administrative Cost Adjustment Factor	\$0.00174	\$0.00174	Supply Services Energy Charge
(26) Renewable Energy Standard Charge	\$0.00004	\$0.00004	
Line Item on Bill			
(27) Customer Charge	\$825.00	\$825.00	
(28) LIHEAP Enhancement Charge	\$0.81	\$0.81	
(29) RE Growth Program	\$86.86	\$86.86	
(30) Transmission Adjustment	\$0.01088	\$0.01088	
(31) Distribution Energy Charge	\$0.00972	\$0.01034	
(32) Distribution Demand Charge	\$4.57	\$4.57	
(33) Transmission Demand Charge	\$4.69	\$4.69	
(32) Transition Charge	(\$0.00087)	(\$0.00087)	
(33) Energy Efficiency Programs	\$0.01002	\$0.01002	
(34) Renewable Energy Distribution Charge	\$0.00690	\$0.00690	
(35) Supply Services Energy Charge	\$0.07209	\$0.07209	

Column (o): per Summary of Retail Delivery Service Rates, R.L.P.U.C. No. 2095 effective 7/1/2018, and Summary of Rates Standard Offer Service tariff, R.L.P.U.C. No. 2096, effective 7/1/2018

Column (p):

Line (11): Proposed Pension Adjustment Factor

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

Monthly Power kW	Hours Use (a)	kWh	Present Rates				Proposed Rates				\$ 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)
3,000	200	600000	\$63,796.89	\$43,254.00	\$4,460.45	\$111,511.34	\$64,168.89	\$43,254.00	\$4,475.95	\$111,898.84	\$372.00	\$0.00	\$15.50	\$387.50	0.3%	0.0%	0.0%	0.3%
5,000	200	1000000	\$93,708.89	\$72,090.00	\$6,908.29	\$172,707.18	\$94,328.89	\$72,090.00	\$6,934.12	\$173,353.01	\$620.00	\$0.00	\$25.83	\$645.83	0.4%	0.0%	0.0%	0.4%
7,500	200	1500000	\$131,098.89	\$108,135.00	\$9,968.08	\$249,201.97	\$132,028.89	\$108,135.00	\$10,006.83	\$250,170.72	\$930.00	\$0.00	\$38.75	\$968.75	0.4%	0.0%	0.0%	0.4%
10,000	200	2000000	\$168,488.89	\$144,180.00	\$13,027.87	\$325,696.76	\$169,728.89	\$144,180.00	\$13,079.54	\$326,988.43	\$1,240.00	\$0.00	\$51.67	\$1,291.67	0.4%	0.0%	0.0%	0.4%
20,000	200	4000000	\$318,048.89	\$288,360.00	\$25,267.04	\$631,675.93	\$320,528.89	\$288,360.00	\$25,370.37	\$634,259.26	\$2,480.00	\$0.00	\$103.33	\$2,583.33	0.4%	0.0%	0.0%	0.4%
3,000	300	900000	\$74,950.89	\$64,881.00	\$5,826.33	\$145,658.22	\$75,508.89	\$64,881.00	\$5,849.58	\$146,239.47	\$558.00	\$0.00	\$23.25	\$581.25	0.4%	0.0%	0.0%	0.4%
5,000	300	1500000	\$112,298.89	\$108,135.00	\$9,184.75	\$229,618.64	\$113,228.89	\$108,135.00	\$9,223.50	\$230,587.39	\$930.00	\$0.00	\$38.75	\$968.75	0.4%	0.0%	0.0%	0.4%
7,500	300	2250000	\$158,983.89	\$162,202.50	\$13,382.77	\$334,569.16	\$160,378.89	\$162,202.50	\$13,440.89	\$336,022.28	\$1,395.00	\$0.00	\$58.12	\$1,453.12	0.4%	0.0%	0.0%	0.4%
10,000	300	3000000	\$205,668.89	\$216,270.00	\$17,580.79	\$439,519.68	\$207,528.89	\$216,270.00	\$17,658.29	\$441,457.18	\$1,860.00	\$0.00	\$77.50	\$1,937.50	0.4%	0.0%	0.0%	0.4%
20,000	300	6000000	\$392,408.89	\$432,540.00	\$34,372.87	\$859,321.76	\$396,128.89	\$432,540.00	\$34,527.87	\$863,196.76	\$3,720.00	\$0.00	\$155.00	\$3,875.00	0.4%	0.0%	0.0%	0.5%
3,000	400	1200000	\$86,104.89	\$86,508.00	\$7,192.20	\$179,805.09	\$86,848.89	\$86,508.00	\$7,223.20	\$180,580.09	\$744.00	\$0.00	\$31.00	\$775.00	0.4%	0.0%	0.0%	0.4%
5,000	400	2000000	\$130,888.89	\$144,180.00	\$11,461.20	\$286,530.09	\$132,128.89	\$144,180.00	\$11,512.87	\$287,812.76	\$1,240.00	\$0.00	\$51.67	\$1,291.67	0.4%	0.0%	0.0%	0.5%
7,500	400	3000000	\$186,868.89	\$216,270.00	\$16,797.46	\$419,936.35	\$188,728.89	\$216,270.00	\$16,874.96	\$421,873.85	\$1,860.00	\$0.00	\$77.50	\$1,937.50	0.4%	0.0%	0.0%	0.5%
10,000	400	4000000	\$242,848.89	\$288,360.00	\$22,133.71	\$553,342.60	\$245,328.89	\$288,360.00	\$22,237.04	\$555,925.93	\$2,480.00	\$0.00	\$103.33	\$2,583.33	0.4%	0.0%	0.0%	0.5%
20,000	400	8000000	\$466,768.89	\$576,720.00	\$43,478.71	\$1,086,967.60	\$471,728.89	\$576,720.00	\$43,685.37	\$1,092,134.26	\$4,960.00	\$0.00	\$206.66	\$5,166.66	0.5%	0.0%	0.0%	0.5%
3,000	500	1500000	\$97,258.89	\$108,135.00	\$8,558.08	\$213,951.97	\$98,188.89	\$108,135.00	\$8,596.83	\$214,920.72	\$930.00	\$0.00	\$38.75	\$968.75	0.4%	0.0%	0.0%	0.5%
5,000	500	2500000	\$149,478.89	\$180,225.00	\$13,737.66	\$343,441.55	\$151,028.89	\$180,225.00	\$13,802.25	\$345,056.14	\$1,550.00	\$0.00	\$64.59	\$1,614.59	0.5%	0.0%	0.0%	0.5%
7,500	500	3750000	\$214,753.89	\$270,337.50	\$20,212.14	\$505,303.53	\$217,078.89	\$270,337.50	\$20,309.02	\$507,725.41	\$2,325.00	\$0.00	\$96.88	\$2,421.88	0.5%	0.0%	0.0%	0.5%
10,000	500	5000000	\$280,028.89	\$360,450.00	\$26,686.62	\$667,165.51	\$283,128.89	\$360,450.00	\$26,815.79	\$670,394.68	\$3,100.00	\$0.00	\$129.17	\$3,229.17	0.5%	0.0%	0.0%	0.5%
20,000	500	10000000	\$541,128.89	\$720,900.00	\$52,584.54	\$1,314,613.43	\$547,328.89	\$720,900.00	\$52,842.87	\$1,321,071.76	\$6,200.00	\$0.00	\$258.33	\$6,458.33	0.5%	0.0%	0.0%	0.5%
3,000	600	1800000	\$108,412.89	\$129,762.00	\$9,923.95	\$248,098.84	\$109,528.89	\$129,762.00	\$9,970.45	\$249,261.34	\$1,116.00	\$0.00	\$46.50	\$1,162.50	0.4%	0.0%	0.0%	0.5%
5,000	600	3000000	\$168,068.89	\$216,270.00	\$16,014.12	\$400,353.01	\$169,928.89	\$216,270.00	\$16,091.62	\$402,290.51	\$1,860.00	\$0.00	\$77.50	\$1,937.50	0.5%	0.0%	0.0%	0.5%
7,500	600	4500000	\$242,638.89	\$324,405.00	\$23,626.83	\$590,670.72	\$245,428.89	\$324,405.00	\$23,743.08	\$593,576.97	\$2,790.00	\$0.00	\$116.25	\$2,906.25	0.5%	0.0%	0.0%	0.5%
10,000	600	6000000	\$317,208.89	\$432,540.00	\$31,239.54	\$780,988.43	\$320,928.89	\$432,540.00	\$31,394.54	\$784,863.43	\$3,720.00	\$0.00	\$155.00	\$3,875.00	0.5%	0.0%	0.0%	0.5%
20,000	600	12000000	\$615,488.89	\$865,080.00	\$61,690.38	\$1,542,259.27	\$622,928.89	\$865,080.00	\$62,000.38	\$1,550,009.27	\$7,440.00	\$0.00	\$310.00	\$7,750.00	0.5%	0.0%	0.0%	0.5%

	Present Rates (o)	Proposed Rates Effective October 1, 2018 (p)	Line Item on Bill
(1) Distribution Customer Charge	\$17,000.00	\$17,000.00	Customer Charge
(2) LIHEAP Enhancement Charge	\$0.81	\$0.81	LIHEAP Enhancement Charge
(3) Renewable Energy Growth Charge	\$1,928.08	\$1,928.08	RE Growth Program
(4) Base Distribution Demand Charge per kW	\$2.99	\$2.99	Distribution Demand Charge
(5) Distribution Charge (per kWh)	\$0.00000	\$0.00000	
(6) Operating & Maintenance Expense Charge per KW	\$0.41	\$0.41	
(7) Operating & Maintenance Expense Reconciliation Factor	(\$0.00001)	(\$0.00001)	
(8) FY18 CapEx Factor Demand Charge per KW	\$0.72	\$0.72	
(9) CapEx Reconciliation Factor	(\$0.00038)	(\$0.00038)	Distribution Energy Charge
(10) Revenue Decoupling Adjustment Factor	\$0.00184	\$0.00184	
(11) Pension Adjustment Factor	(\$0.00085)	(\$0.00023)	
(12) Storm Fund Replenishment Factor	\$0.00288	\$0.00288	
(13) Arrearage Management Adjustment Factor	\$0.00002	\$0.00002	
(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) Transmission Demand Charge	\$3.40	\$3.40	
(17) Base Transmission Charge	\$0.01489	\$0.01489	
(18) Transmission Adjustment Factor	\$0.00242	\$0.00242	Transmission Adjustment
(19) Transmission Uncollectible Factor	\$0.00032	\$0.00032	
(20) Base Transition Charge	(\$0.00083)	(\$0.00083)	Transition Charge
(21) Transition Adjustment	(\$0.00004)	(\$0.00004)	
(22) Energy Efficiency Program Charge	\$0.01002	\$0.01002	Energy Efficiency Programs
(23) Standard Offer Service Base Charge	\$0.07861	\$0.07861	
(24) SOS Adjustment Factor	(\$0.00830)	(\$0.00830)	Supply Services Energy Charge
(25) SOS Administrative Cost Adjustment Factor	\$0.00174	\$0.00174	
(26) Renewable Energy Standard Charge	\$0.00004	\$0.00004	
Line Item on Bill			
(27) Customer Charge	\$17,000.00	\$17,000.00	
(28) LIHEAP Enhancement Charge	\$0.81	\$0.81	
(29) RE Growth Program	\$1,928.08	\$1,928.08	
(30) Transmission Adjustment	\$0.01763	\$0.01763	
(31) Distribution Energy Charge	\$0.00350	\$0.00412	
(32) Distribution Demand Charge	\$4.12	\$4.12	
(33) Transmission Demand Charge	\$3.40	\$3.40	
(32) Transition Charge	(\$0.00087)	(\$0.00087)	
(33) Energy Efficiency Programs	\$0.01002	\$0.01002	
(34) Renewable Energy Distribution Charge	\$0.00690	\$0.00690	
(35) Supply Services Energy Charge	\$0.07209	\$0.07209	

Column (o): per Summary of Retail Delivery Service Rates, R.I.P.U.C. No. 2095 effective 7/1/2018, and Summary of Rates Standard Offer Service tariff, R.I.P.U.C. No. 2096, effective 7/1/2018  
 Column (p):  
 Line (11): Proposed Pension Adjustment Factor

**Narragansett Electric - Electric Operations  
Pension Adjustment Factor Reconciliation  
2016 Pension Deferral Recovery**

	<u>Month</u>	Under/(Over) Beginning <u>Balance</u> (a)	<u>Recovery</u> (b)	Under/(Over) Ending <u>Balance</u> (c)	Interest <u>Rate</u> (d)	<u>Interest</u> (e)
(1)	Apr-16	\$5,665,396		\$5,665,396	2.14%	\$10,103
(2)	May-16	\$5,675,499		\$5,675,499	2.14%	\$10,121
(3)	Jun-16	\$5,685,621		\$5,685,621	2.14%	\$10,139
(4)	Jul-16	\$5,695,760		\$5,695,760	2.14%	\$10,157
(5)	Aug-16	\$5,705,917		\$5,705,917	2.14%	\$10,176
(6)	Sep-16	\$5,716,093		\$5,716,093	2.14%	\$10,194
(7)	Oct-16	\$5,726,287	\$171,729	\$5,554,558	2.14%	\$10,059
(8)	Nov-16	\$5,564,617	\$395,094	\$5,169,523	2.14%	\$9,571
(9)	Dec-16	\$5,179,094	\$431,145	\$4,747,949	2.14%	\$8,852
(10)	Jan-17	\$4,756,801	\$473,150	\$4,283,651	2.14%	\$8,061
(11)	Feb-17	\$4,291,712	\$443,485	\$3,848,227	2.14%	\$7,258
(12)	Mar-17	\$3,855,485	\$431,965	\$3,423,520	1.84%	\$5,581
(13)	Apr-17	\$3,429,101	\$429,766	\$2,999,335	1.84%	\$4,928
(14)	May-17	\$3,004,263	\$382,086	\$2,622,178	1.84%	\$4,314
(15)	Jun-17	\$2,626,491	\$429,044	\$2,197,447	1.84%	\$3,698
(16)	Jul-17	\$2,201,146	\$521,155	\$1,679,991	1.84%	\$2,976
(17)	Aug-17	\$1,682,966	\$526,060	\$1,156,907	1.84%	\$2,177
(18)	Sep-17	\$1,159,084	\$476,230	\$682,854	1.84%	\$1,412
(19)	Oct-17	\$684,266	\$247,288	\$436,978	1.84%	\$860
(20)	Nov-17	\$437,838		\$437,838	1.84%	\$671
(21)	Dec-17	\$438,509		\$438,509	1.84%	\$672
(22)	Jan-18	\$439,181		\$439,181	1.84%	\$673
(23)	Feb-18	\$439,855		\$439,855	1.84%	\$674
(24)	Mar-18	\$440,529		\$440,529	2.33%	\$855
(25)	Total		\$5,358,195	\$441,384		\$134,184

- (a) Beginning balance per RIPUC 4637 Schedule WRR-2, Revised Page 1 line (1)  
Prior month Column (c) + prior month Column (e)
- (b) Page 3 Column (e)
- (c) Column (a) - Column (b)
- (d) Rate of interest paid on Customer Deposits
- (e) ((Column (a) + Column (c)) ÷ 2) x (Column (d) ÷ 12))

(25) (b) & (e) Sum of Line (1) thru Line (24)  
(25) (c) = (24) (c) + (24) (e)

**Narragansett Electric - Electric Operations  
Pension Adjustment Factor Reconciliation  
2016 PBOP Deferral Recovery**

	<u>Month</u>	<u>Under/(Over) Beginning Balance</u> (a)	<u>Recovery</u> (b)	<u>Under/(Over) Ending Balance</u> (c)	<u>Interest Rate</u> (d)	<u>Interest</u> (e)
(1)	Apr-16	\$1,450,222		\$1,450,222	2.14%	\$2,586
(2)	May-16	\$1,452,808		\$1,452,808	2.14%	\$2,591
(3)	Jun-16	\$1,455,399		\$1,455,399	2.14%	\$2,595
(4)	Jul-16	\$1,457,995		\$1,457,995	2.14%	\$2,600
(5)	Aug-16	\$1,460,595		\$1,460,595	2.14%	\$2,605
(6)	Sep-16	\$1,463,199		\$1,463,199	2.14%	\$2,609
(7)	Oct-16	\$1,465,809	\$42,136	\$1,423,673	2.14%	\$2,576
(8)	Nov-16	\$1,426,249	\$91,615	\$1,334,634	2.14%	\$2,462
(9)	Dec-16	\$1,337,096	\$99,164	\$1,237,932	2.14%	\$2,296
(10)	Jan-17	\$1,240,228	\$108,676	\$1,131,552	2.14%	\$2,115
(11)	Feb-17	\$1,133,667	\$101,826	\$1,031,841	2.14%	\$1,931
(12)	Mar-17	\$1,033,772	\$99,395	\$934,377	1.84%	\$1,509
(13)	Apr-17	\$935,886	\$98,592	\$837,294	1.84%	\$1,359
(14)	May-17	\$838,653	\$88,291	\$750,362	1.84%	\$1,218
(15)	Jun-17	\$751,580	\$100,739	\$650,841	1.84%	\$1,075
(16)	Jul-17	\$651,917	\$120,004	\$531,913	1.84%	\$908
(17)	Aug-17	\$532,820	\$121,021	\$411,799	1.84%	\$724
(18)	Sep-17	\$412,523	\$109,621	\$302,902	1.84%	\$548
(19)	Oct-17	\$303,451	\$56,810	\$246,641	1.84%	\$422
(20)	Nov-17	\$247,063		\$247,063	1.84%	\$379
(21)	Dec-17	\$247,441		\$247,441	1.84%	\$379
(22)	Jan-18	\$247,821		\$247,821	1.84%	\$380
(23)	Feb-18	\$248,201		\$248,201	1.84%	\$381
(24)	Mar-18	\$248,581		\$248,581	2.33%	\$483
(25)	Total		\$1,237,890	\$249,064		\$36,732

- (a) Beginning balance per RIPUC 4637 Schedule WRR-2, Revised Page 1 line (2)
- Prior month Column (c) + prior month Column (e)
- (b) Page 3 Column (d)
- (c) Column (a) - Column (b)
- (d) Rate of interest paid on Customer Deposits
- (e) ((Column (a) + Column (c)) ÷ 2) x (Column (d) ÷ 12))

(25) (b) & (e) Sum of Line (1) thru Line (24)  
(25) (c) = (24) (c) + (24) (e)

Pension Adjustment Factor Reconciliation  
Segregation of PAF Revenue Components

	<u>Month</u>	<u>Combined Billed PAF Revenue</u> (a)	<u>PAF kWh Billed</u> (b)	<u>Component of PAF Recovering PBOP</u> (c)	<u>Billed Revenue Associated PBOP</u> (d)	<u>Billed Revenue Associated with Pension</u> (e)
(1)	Oct-16*	\$213,865	247,856,457	\$0.00017	\$42,136	\$171,729
(2)	Nov-17	\$486,709	538,909,651	\$0.00017	\$91,615	\$395,094
(3)	Dec-17	\$530,309	583,316,761	\$0.00017	\$99,164	\$431,145
(4)	Jan-18	\$581,826	639,269,015	\$0.00017	\$108,676	\$473,150
(5)	Feb-18	\$545,311	598,976,060	\$0.00017	\$101,826	\$443,485
(6)	Mar-18	\$531,360	584,677,659	\$0.00017	\$99,395	\$431,965
(7)	Apr-18	\$528,358	579,955,224	\$0.00017	\$98,592	\$429,766
(8)	May-18	\$470,377	519,355,947	\$0.00017	\$88,291	\$382,086
(9)	Jun-18	\$529,783	592,583,630	\$0.00017	\$100,739	\$429,044
(10)	Jul-18	\$641,159	705,905,912	\$0.00017	\$120,004	\$521,155
(11)	Aug-18	\$647,081	711,887,017	\$0.00017	\$121,021	\$526,060
(12)	Sep-18	\$585,851	644,830,957	\$0.00017	\$109,621	\$476,230
(13)	Oct-17**	\$304,098	334,173,856	\$0.00017	\$56,810	\$247,288

\* Pro-rated for usage after October 1, 2016  
\*\* Pro-rated for usage before October 1, 2017

- (a) Per company revenue reports
- (b) Per company revenue reports
- (c)

RIPUC 4637 Schedule WRR-2, Revised Page 1 [line (2) + line (4)] ÷ line (6), truncated to 5 decimal places

- (d) Column (b) x Column (c)
- (e) Column (a) - Column (d)

**Narragansett Electric - Electric Operations  
Pension Adjustment Factor Reconciliation  
2017 Pension Deferral Recovery**

	<u>Month</u>	<u>Under/(Over) Beginning Balance</u> (a)	<u>Recovery</u> (b)	<u>Under/(Over) Ending Balance</u> (c)	<u>Interest Rate</u> (d)	<u>Interest</u> (e)
(1)	Apr-17	(\$2,306,821)		(\$2,306,821)	1.84%	(\$3,537)
(2)	May-17	(\$2,310,358)		(\$2,310,358)	1.84%	(\$3,543)
(3)	Jun-17	(\$2,313,901)		(\$2,313,901)	1.84%	(\$3,548)
(4)	Jul-17	(\$2,317,449)		(\$2,317,449)	1.84%	(\$3,553)
(5)	Aug-17	(\$2,321,002)		(\$2,321,002)	1.84%	(\$3,559)
(6)	Sep-17	(\$2,324,561)		(\$2,324,561)	1.84%	(\$3,564)
(7)	Oct-17	(\$2,328,125)	(\$27,847)	(\$2,300,278)	1.84%	(\$3,548)
(8)	Nov-17	(\$2,303,826)	(\$163,489)	(\$2,140,337)	1.84%	(\$3,407)
(9)	Dec-17	(\$2,143,745)	(\$178,260)	(\$1,965,485)	1.84%	(\$3,150)
(10)	Jan-18	(\$1,968,635)	(\$210,033)	(\$1,758,602)	1.84%	(\$2,858)
(11)	Feb-18	(\$1,761,460)	(\$185,173)	(\$1,576,287)	1.84%	(\$2,559)
(12)	Mar-18	(\$1,578,846)	(\$181,963)	(\$1,396,883)	2.33%	(\$2,889)
(13)	Apr-18	(\$1,399,772)	(\$179,863)	(\$1,219,909)	2.33%	(\$2,543)
(14)	May-18	(\$1,222,452)	(\$174,445)	(\$1,048,006)	2.33%	(\$2,204)
(15)	Jun-18	(\$1,050,211)	(\$180,273)	(\$869,938)	2.33%	(\$1,864)
(16)	Jul-18	(\$871,802)	\$0	(\$871,802)	2.33%	(\$1,693)
(17)	Aug-18	(\$873,494)	\$0	(\$873,494)	2.33%	(\$1,696)
(18)	Sep-18	(\$875,190)	\$0	(\$875,190)	2.33%	(\$1,699)
(19)	Oct-18	(\$876,890)	\$0	(\$876,890)	2.33%	(\$1,703)
(20)	Total		(\$1,481,347)	(\$878,592)		(\$53,118)

- (a) Beginning balance per RIPUC 4709 Schedule WRR-2, Page 1 line (6), column (a)  
Prior month Column (c) + prior month Column (e)
- (b) Page 3 Column (e)
- (c) Column (a) - Column (b)
- (d) Rate of interest paid on Customer Deposits
- (e) ((Column (a) + Column (c)) ÷ 2) x (Column (d) ÷ 12))

(20) (b), (20) (e) Sum of Line (1) thru Line (19)  
(20) (c) = (19) (c) + (19) (e)

**Narragansett Electric - Electric Operations  
Pension Adjustment Factor Reconciliation  
2017 PBOP Deferral Recovery**

		Under/(Over) Beginning		Under/(Over) Ending	Interest	
	<u>Month</u>	<u>Balance</u>	<u>Recovery</u>	<u>Balance</u>	<u>Rate</u>	<u>Interest</u>
		(a)	(b)	(c)	(d)	(e)
(1)	Apr-17	(\$3,881,439)		(\$3,881,439)	1.84%	(\$5,952)
(2)	May-17	(\$3,887,391)		(\$3,887,391)	1.84%	(\$5,961)
(3)	Jun-17	(\$3,893,351)		(\$3,893,351)	1.84%	(\$5,970)
(4)	Jul-17	(\$3,899,321)		(\$3,899,321)	1.84%	(\$5,979)
(5)	Aug-17	(\$3,905,300)		(\$3,905,300)	1.84%	(\$5,988)
(6)	Sep-17	(\$3,911,288)		(\$3,911,288)	1.84%	(\$5,997)
(7)	Oct-17	(\$3,917,285)	(\$132,416)	(\$3,784,869)	1.84%	(\$5,905)
(8)	Nov-17	(\$3,790,774)	(\$300,953)	(\$3,489,821)	1.84%	(\$5,582)
(9)	Dec-17	(\$3,495,403)	(\$302,686)	(\$3,192,717)	1.84%	(\$5,128)
(10)	Jan-18	(\$3,197,845)	(\$375,150)	(\$2,822,695)	1.84%	(\$4,616)
(11)	Feb-18	(\$2,827,310)	(\$319,317)	(\$2,507,993)	1.84%	(\$4,090)
(12)	Mar-18	(\$2,512,084)	(\$304,016)	(\$2,208,068)	2.33%	(\$4,582)
(13)	Apr-18	(\$2,212,650)	(\$300,379)	(\$1,912,271)	2.33%	(\$4,005)
(14)	May-18	(\$1,916,276)	(\$293,291)	(\$1,622,985)	2.33%	(\$3,436)
(15)	Jun-18	(\$1,626,421)	(\$302,400)	(\$1,324,021)	2.33%	(\$2,864)
(16)	Jul-18	(\$1,326,885)	\$0	(\$1,326,885)	2.33%	(\$2,576)
(17)	Aug-18	(\$1,329,462)	\$0	(\$1,329,462)	2.33%	(\$2,581)
(18)	Sep-18	(\$1,332,043)	\$0	(\$1,332,043)	2.33%	(\$2,586)
(19)	Oct-18	(\$1,334,630)	\$0	(\$1,334,630)	2.33%	(\$2,591)
(20)	Total		(\$2,630,608)	(\$1,337,221)		(\$86,390)

- (a) Beginning balance per RIPUC 4709 Schedule WRR-2, Page 1 line (6), column (b)
- Prior month Column (c) + prior month Column (e)
- (b) Page 3 Column (d)
- (c) Column (a) - Column (b)
- (d) Rate of interest paid on Customer Deposits
- (e) ((Column (a) + Column (c)) ÷ 2) x (Column (d) ÷ 12))

(20) (b), (20) (e) Sum of Line (1) thru Line (19)  
(20) (C) = (19) (c) + (19) (e)

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

		Combined Billed PAF <u>Revenue</u> (a)	PAF kWh <u>Billed</u> (b)	Component of PAF Recovering <u>PBOP</u> (c)	Billed Revenue Associated <u>PBOP</u> (d)	Billed Revenue Associated <u>with Pension</u> (e)
(1)	Oct-17*	(\$160,263)	249,841,349	(\$0.00053)	(\$132,416)	(\$27,847)
(2)	Nov-17	(\$464,442)	567,836,612	(\$0.00053)	(\$300,953)	(\$163,489)
(3)	Dec-17	(\$480,946)	571,106,445	(\$0.00053)	(\$302,686)	(\$178,260)
(4)	Jan-18	(\$585,183)	707,829,345	(\$0.00053)	(\$375,150)	(\$210,033)
(5)	Feb-18	(\$504,490)	602,484,543	(\$0.00053)	(\$319,317)	(\$185,173)
(6)	Mar-18	(\$485,979)	573,614,573	(\$0.00053)	(\$304,016)	(\$181,963)
(7)	Apr-18	(\$480,242)	566,751,892	(\$0.00053)	(\$300,379)	(\$179,863)
(8)	May-18	(\$467,736)	553,378,380	(\$0.00053)	(\$293,291)	(\$174,445)
(9)	Jun-18	(\$482,673)	570,565,358	(\$0.00053)	(\$302,400)	(\$180,273)
(10)	Jul-18			(\$0.00053)	\$0	
(11)	Aug-18			(\$0.00053)	\$0	
(12)	Sep-18			(\$0.00053)	\$0	
(13)	Oct-18**			(\$0.00053)	\$0	

\* Prorated for usage on and after October 1, 2017

\*\* Prorated for usage before October 1, 2018

(a) Per company revenue reports

(b) Per company revenue reports

(c) RIPUC 4709 Schedule WRR-2, Page 1 [line (6), column (b) + applicable interest from line (7), column (c)] ÷ line (9), truncated to 5 decimal places

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

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