

**Niagara Peninsula Energy Inc.
Smart Meter Final Cost
Recovery EB-2013-0359**

**Responses to Board Staff
Interrogatories**

Application

1. Ref: Application, page 36 – Smart Meter Capital Costs

On page 10 of its application, NPEI states that it has recorded stranded meter costs in a sub-account of Account 1555. NPEI's stranded meter balance, at December 31, 2012, is \$1,617,308 which represents the net book value of stranded meters. NPEI also states that it is planning to file a cost of service application for 2015 rates, and that stranded meter costs will be addressed in that application.

- a) Please confirm that NPEI is continuing to record depreciation expenses related to stranded conventional meters. In the alternative, please explain.
- b) Please provide NPEI's estimate of the NBV of conventional meters stranded by the replacement of smart meters as of December 31, 2014.

Response:

- a) Until this time, NPEI has not continued to record depreciation expense on stranded conventional meters subsequent to transferring the NBV to the sub-account of Account 1555. However, NPEI has now made an entry in 2013 to record the appropriate amount of depreciation expense on the stranded conventional meters for the period July 1, 2010 to December 31, 2013 of \$196,738.

NPEI notes that the NBV of stranded meters that was recorded as at June 30, 2010 of \$1,189,293 was removed from Rate Base in NPEI's 2011 COS Rate Application (EB-2010-0138). Therefore, NPEI's distribution rates from 2011 onward do not include depreciation expense on this balance. The NBV of stranded meters recorded after June 30, 2010 is \$428,015. NPEI has calculated depreciation expense on the NBV amount of \$428,015 for

July 1, 2010 to December 31, 2013 which totals \$196,738. NPEI will record an additional amount of depreciation expense on stranded meters of \$56,211 in 2014. The following table shows the details of the calculations:

Stranded Meters	Stranded 2009	Stranded Jan - June 2010	NBV of meters stranded at June 2010	Stranded July - Dec 2010	Stranded 2011	Stranded 2012	NBV of meters stranded after June 2010	Total Stranded
Number of Meters	5,454	28,828	34,282	11,131	3,313	132	14,576	48,858
Cost	631,140	3,163,008	3,794,148	1,220,749	236,260	141,557	1,598,566	5,392,714
Accumulated Depreciation	(400,378)	(2,204,477)	(2,604,855)	(893,894)	(173,002)	(103,655)	(1,170,551)	(3,775,406)
Net Book Value	230,762	958,531	1,189,293	326,855	63,259	37,902	428,015	1,617,308
Average # of Years Remaining	9	8.5		8	7	6		
Depreciation per Year	25,640	112,768		40,857	9,037	6,317		
Year					Depreciation Expense			
2010 (July to Dec)	= (40,857 + 9,037 + 6,317) * 0.5				28,105			
2011	= 40,857 + 9,037 + 6,317				56,211			
2012	= 40,857 + 9,037 + 6,317				56,211			
2013	= 40,857 + 9,037 + 6,317				56,211			
					196,738			
2014	= 40,857 + 9,037 + 6,317				56,211			
					252,948			
NBV as at Dec 2014	= 428,015 less 252,948				175,067			

b) NPEI estimates that the NBV of the conventional meters stranded after June 30, 2010 will be \$175,067 as of December 31, 2014. As mentioned above, NPEI has also recorded \$1,189,293 in the Stranded Meter sub-account of Account 1555, representing the NBV of meters stranded before June 30, 2010, on which no further depreciation will be recorded. Therefore, NPEI expects that the total balance for stranded conventional meters which will be included for recovery in NPEI's 2015 COS Application is \$1,189,293 + \$175,067 = \$1,364,360.

Smart Meter Model

2. Ref: Smart Meter Model, Tab 2 – Smart_Meter_Costs

On tab 2 of the Smart Meter Model, row 44, 1.1.2 Installation Costs, NPEI has included \$37,457 in 2006 and \$5,665 in 2007, totalling \$43,122 for installation costs.

Board staff notes that NPEI was not authorized to begin the installation of smart meters until 2008.

- a) Please explain the nature of the costs incurred for installation by NPEI in the years 2006 and 2007.

Response:

These costs were incurred by one of NPEI’s predecessor LDCs, Peninsula West Utilities (“PWU”), and relate to a Smart Meter pilot project carried out by PWU. The costs consist of the purchase of call processor sticks, contractor invoices for the installation of phone jacks and cable and the programming and testing of the processor sticks at 20 customer locations, as well as the purchase of adapters, materials and supplies required for smart meter installation. Further details are provided in the table below.

1.1.2 - Installation Costs (Peninsula West Utilities)		
Year	Description	Amount
2006	Single Phase A to S adapter (88)	3,787.34
	Single Phase A to S adapter (600)	21,660.00
	Conversion Adapter with Small By Pass Switch (100)	7,020.00
	Single Phase A to S adapter (12)	516.46
	Materials and Supplies	4,473.17
		37,456.97
2007	Call processor sticks (10)	1,080.00
	Call processor sticks (10)	1,080.00
	Contractor to install phone jack/cable for meter, program stick (20 locations)	3,505.48
		5,665.48

3. Ref: Smart Meter Model, Tab 2 – Smart_Meter_Costs

NPEI documents \$25,434 as operating expenses in 2006 under 2.5.3 Program Management in cell G153.

a) Please provide further explanation of these costs.

Response:

These costs represent meters purchased by PWU. NPEI notes that these meters were used as part of a pilot project prior to the government releasing the procedures for the RFP process. Once the RFP process was announced, PWU followed the rules of the regulation O. Reg. 427/06 and purchased all of its smart meters from the preferred vendor indicated by the Fairness Commissioner. The meters purchased from the vendors noted below were removed from service and included as smart meter operating expense until recovery of these costs was to be finalized via the application for final disposition of smart meter Costs. Further details are provided in the table below.

2.5.3 - Program Management (Peninsula West Utilities)		
Year	Description	Amount
2006	Centron C1S meters (250)	10,530.00
	Sentinel SS4A2L meters (6)	4,374.00
	Centron C1S meters (250)	10,530.00
		<u>25,434.00</u>

4. Ref: Smart Meter Model, Tab 3 – Cost of Capital Parameters

NPEI has used the following taxes/PILs rates input on Tab 3 Cost of Service Parameters, for the years 2006, 2007, 2008, 2009, 2010, 2011 and 2012, 2013, and 2014. These are summarized in the following table:

Year	2006	2007	2008	2009	2010	2011	2012	2013	2014
Aggregate Corporate Income Tax Rate (%)	36.12	36.12	33.50	33.00	30.99	28.25	25.48	26.50	25.70

- a) Please confirm that these are the tax rates underpinning NPEI's rates for each of the respective years. This should be readily available from taxes/PILs calculations or spreadsheets used in annual cost of service or Incentive Regulation Mechanism ("IRM") rate applications.
- b) In the alternative, please amend as necessary.

Response:

- a) NPEI confirms that these rates agree to the respective NPEI IRM and Cost of Service rate application submissions.
- b) Not applicable.

5. Ref: Smart Meter Model, Tab 3 – Cost of Capital Parameters

NPEI has input the following Cost of Capital Parameters on tab 3 of the Smart Meter Model:

Year	2006	2007	2008	2009	2010	2011	2012	2013 and beyond
Deemed Short-term Debt Rate						2.46%	2.46%	2.46%
Long-term debt rate	7.13%	7.13%	7.13%	7.13%	5.97%	5.16%	5.16%	5.16%
Return on Equity (ROE)	9.00%	9.00%	9.00%	9.00%	9.00%	9.58%	9.58%	9.58%
Return on Preferred Shares								

NPEI was formed through an amalgamation of Niagara Falls Hydro Inc. and Peninsula West Utilities Limited following the Board’s approval of the MAADs application EB-2007-0749. Rates were set separately for the two predecessor utilities prior to amalgamation, and also for the two service areas up to 2010. In NPEI’s 2011 Cost of Service rates application, NPEI sought permission for and was approved harmonized rates for its two service areas.

Board staff notes that the Cost of Capital parameters from 2011 onwards correspond with those approved in NPEI’s 2011 Cost of Service rates application EB-2010-0138. The 9.00% ROE for 2006 to 2010 also corresponds with the ROE approved in the 2006 EDR rates applications for each of the predecessor utilities, and used until the next cost of service application.

- a) Please explain how NPEI has determined the long-term debt rate of 7.13% for 2006 to 2009, based on the long-term debt rates approved in each of the predecessor utilities 2006 EDR rates applications:
 - Niagara Falls Hydro Inc. – RP-2005-0020/EB-2005-0394;
 - and

- Peninsula West Utilities Limited – RP-2005-0020/EB-2005-0401.
- b) Please provide the support for the 5.97% long-term debt rate input for 2010.


Response:

- a) Note: the interrogatory references the 2006 EDR application for Peninsula West Utilities as RP-2005-0020/EB-2005-0401. The correct file number is RP-2005-0020/EB-2005-0405.

The long-term debt rate of 7.13% that NPEI has used in the Smart Meter Model for 2006-2009 is the weighted average of the long-term debt rates approved in the 2006 EDR applications for NPEI’s predecessor utilities Niagara Falls Hydro (RP-2005-0020/EB-2005-0394) and Peninsula West Utilities (RP-2005-0020/EB-2005-0405). The table below shows the details of the calculation.

LDC	Principal Amount of Debt Approved in 2006 EDR Application	Principal % of Total	Debt Rate Approved in 2006 EDR Application
Niagara Falls Hydro	33,315,260	74.04%	7.06%
Peninsula West Utilities	11,682,000	25.96%	7.32%
	44,997,260	100.00%	
Weighted Debt Rate = 74.04% * 7.06% + 25.96% * 7.32%		7.13%	


The following schedules are taken from the approved 2006 EDR Models, Sheet 3-4 Weighted Debt Cost, for Niagara Falls Hydro and Peninsula West Utilities, which show the approved principal amounts and debt rates used in the calculation above:

This Step		EDR 2006 MODEL (ver. 2)	
		Suzanne Wilson	
Next		ED-2002-0551 (EB:2005-0394, RP:2005-0020)	
		February 27, 2006 A	

3-4 WEIGHTED DEBT COST (Input)

Schedule 5-1: Weighted Debt Cost

Size of Utility		Small	Small	Medium-Small	Medium-Large	Large		
Deemed Debt Rate		actual rate	actual rate	actual rate	actual rate	actual rate		
prior to 2000		7.25%	7.25%	7.00%	6.90%	6.80%		
2000 to 2005		7.25%	6.25%	6.00%	5.90%	5.80%		
2006		6.25%						
No.	Description	Debt Holder	Is the Debt Holder Affiliated with the LDC? (Y/N)	Date of Issuance of Debt (Date)	Principal (\$)	Term (Years)	Actual Rate (%)	Debt Rate Used for Weighted Debt Rate Cost
1	Long term note payable pursuant to the transfer by-law- 7 1/4% interest payable, effective May 1, 2002 on the implementaion of the rate increases as required by the OEB and Energy Competition Act. There is no immediate intent to redeem the long-term note	City of Niagara Falls	Y	1-May-2002	\$ 22,000,000	25	7.25%	7.25%
2	Long-term note payable to Niagara Falls Hydro Holding Corporation, pursuant to the transfer by-law - 7 1/4% interest payable, effective May 1, 2002 on the implementation of the rate increases as required by the OEB and the Energy Competition Act. There is no immediate intent to redeem the long-term note.	Niagara Falls Holding Corporation	Y	1-May-2002	\$ 3,605,090	25	7.25%	7.25%
3	Long-term bank loan payable to Scotiabank for the construction of the transmission station. Loan amortization period is for ten years commencing June 1, 2004 at a fixed interest rate of 6.44%	Scotiabank	N	1-Jun-2004	\$ 7,710,170	10	6.44%	6.44%
Total					\$ 33,315,260			
Weighted Average Debt Cost							7.06%	7.06%

This Step		EDR 2006 MODEL (ver. 2.1)	
Next		PENINSULA WEST UTILITIES LIMITED	
		ED-2002-0555 (RP-2005-0020, EB-2005-0405)	
		January 26, 2006	
3-4 WEIGHTED DEBT COST (Input)			
Hide Top	Schedule 5-1: Weighted Debt Cost		
to Overview			
	Size of Utility	Small	Small Medium-Small Medium-Large Large
	<u>Deemed Debt Rate</u>	<u>actual rate</u>	<u>actual rate</u> <u>actual rate</u> <u>actual rate</u> <u>actual rate</u>
	prior to 2000	7.25%	7.25% 7.00% 6.90% 6.80%
	2000 to 2005	6.25%	6.25% 6.00% 5.90% 5.80%
	2006	6.25%	6.25% 6.00% 5.90% 5.80%
No.	Description	Debt Holder	Is the Debt Holder Affiliated with the LDC? (Y/N)
Date	Issuance of Debt (Date)	Principal (\$)	Term (Years)
Actual Rate (%)	Debt Rate Used for Weighted Debt Rate Cost		
1	DEBENTURE	TOWN OF LINCOLN	Y
2	LONG TERM LONG	TD BANK	N
3	LONG TERM LONG	TD BANK	N
4	LONG TERM LONG	TD BANK	N
Total		\$ 11,682,000	
Weighted Average Debt Cost		7.32%	7.32%

b) The long-term debt rate of 5.97% used for 2010 was taken from NPEI's 2011 COS Rate Application (EB-2010-0138), Exhibit 5, Table 5-2, which is reproduced below.

Deemed Capital Structure for 2009				
Description	% of Rate Base	\$	Cost Rate	Return
Long Term Debt	57%	61,369,996	7.13%	4,375,681
Unfunded Short Term Debt				
Total Debt	57%	61,369,996		4,375,681
Common Share Equity	43%	46,866,329	9.00%	4,217,970
Total equity	43%	46,866,329		4,217,970
Total Rate Base	100%	108,236,325	7.94%	8,593,650

Deemed Capital Structure for 2010				
Description	% of Rate Base	\$	Cost Rate	Return
Long Term Debt	60%	68,415,596	5.97%	4,083,700
Unfunded Short Term Debt	0%		0.00%	0
Total Debt	60%	68,415,596		4,083,700
Common Share Equity	40%	45,610,397	9.00%	4,104,936
Total equity	40%	45,610,397		4,104,936
Total Rate Base	100%	114,025,993	7.18%	8,188,635

Deemed Capital Structure for 2011				
Description	% of Rate Base	\$	Cost Rate	Return
Long Term Debt	56%	66,957,906	5.16%	3,451,699
Unfunded Short Term Debt	4%	4,782,708	2.46%	117,655
Total Debt	60%	71,740,614		3,569,353
Common Share Equity	40%	47,827,076	9.58%	4,581,834
Total equity	40%	47,827,076		4,581,834
Total Rate Base	100%	119,567,690	6.82%	8,151,187

The following table shows NPEI's specific debt components, and is taken from the Revenue Requirement model that NPEI filed with its 2011 COS Rate Application (EB-2010-0138):

Debt & Capital Cost Structure

Weighted Debt Cost

Description	Debt Holder	Affiliated with LDC?	Date of Issuance	Principal	Term (Years)	Rate%	Year Applied to	Interest Cost
Long term note payable	City of Niagara Falls	Y	April 1, 2000	22,000,000	20	7.25%	2006	1,595,000
Long term note payable	Niagara Falls Hydro Holding Corporation	Y	April 1, 2000	3,605,090	20	7.25%	2006	261,369
Long term bank loan	Scotiabank	N	June 1, 2004	7,101,824	10	6.44%	2006	438,431
Debentures	Town of Lincoln	Y	May 1, 2002	23,618	5	8.08%	2006	1,908
Term loan	TD	N	June 1, 2004	9,500,000	5	5.34%	2006	507,220
Long term note payable	City of Niagara Falls	Y	April 1, 2000	22,000,000	20	7.25%	2007	1,595,000
Long term note payable	Niagara Falls Hydro Holding Corporation	Y	April 1, 2000	3,605,090	20	7.25%	2007	261,369
Long term bank loan	Scotiabank	N	June 1, 2004	6,453,124	10	6.44%	2007	395,400
Term loan	TD	N	July 19, 2004	9,500,000	5	5.25%	2007	498,891
Long term note payable	City of Niagara Falls	Y	April 1, 2000	22,000,000	20	7.25%	2008	1,595,000
Long term note payable	Niagara Falls Hydro Holding Corporation	Y	April 1, 2000	3,605,090	20	7.25%	2008	261,369
Long term bank loan	Scotiabank	N	June 1, 2004	5,761,392	10	6.44%	2008	349,514
Term loan	TD	N	July 19, 2004	9,500,000	5	6.25%	2008	593,864
Long term note payable	City of Niagara Falls	Y	April 1, 2000	22,000,000	20	7.25%	2009	1,595,000
Long term note payable	Niagara Falls Hydro Holding Corporation	Y	April 1, 2000	3,605,090	20	7.25%	2009	261,369
Long term bank loan	Scotiabank	N	June 1, 2004	5,023,774	10	6.44%	2009	300,584
Term loan	TD	N	July 19, 2009	9,000,000	10	4.58%	2009	255,958
Long term note payable	City of Niagara Falls	Y	April 1, 2000	22,000,000	20	7.25%	2010	1,595,000
Long term note payable	Niagara Falls Hydro Holding Corporation	Y	April 1, 2000	3,605,090	20	7.25%	2010	261,369
Long term bank loan	Scotiabank	N	June 1, 2004	4,237,226	10	6.44%	2010	248,408
Term loan	TD	N	July 19, 2009	8,703,329	10	4.58%	2010	383,217
Term loan smart meters	Scotiabank	N	September 30, 2010	4,500,000	10	4.97%	2010	81,384
Long term note payable	City of Niagara Falls	Y	April 1, 2000	22,000,000	20	5.33%	2011	1,170,400
Long term note payable	Niagara Falls Hydro Holding Corporation	Y	April 1, 2000	3,605,090	20	5.33%	2011	191,791
Long term bank loan	Scotiabank	N	June 1, 2004	3,398,502	10	6.44%	2011	192,771
Term loan	TD	N	July 19, 2009	7,965,243	10	4.58%	2011	348,793
Term loan smart meters	Scotiabank	N	September 30, 2010	4,143,643	10	4.97%	2011	215,605
								0
								0
2006 Total Long Term Debt				42,230,532	Total Interest Cost for 2006		2,803,928	
							Weighted Debt Cost Rate for 2006	7.13%
2007 Total Long Term Debt				41,558,214	Total Interest Cost for 2007		2,750,660	
							Weighted Debt Cost Rate for 2007	7.13%
2008 Total Long Term Debt				40,866,482	Total Interest Cost for 2008		2,799,747	
							Weighted Debt Cost Rate for 2008	7.13%
2009 Total Long Term Debt				39,628,864	Total Interest Cost for 2009		2,412,911	
							Weighted Debt Cost Rate for 2009	7.13%
2010 Total Long Term Debt				43,045,645	Total Interest Cost for 2010		2,569,377	
							Weighted Debt Cost Rate for 2010	5.97%
2011 Total Long Term Debt				41,112,478	Total Interest Cost for 2011		2,119,360	
							Weighted Debt Cost Rate for 2011	5.16%

6. Ref: Smart Meter Model, Tab 8A – Interest

On Sheet 8A, Board staff observes that NPEI has included interest for the full year of 2014, although it has proposed an effective date of February 1, 2014 for the SMDR.

The net effect is to increase the SMFA revenues and associated carrying charges used to offset the deferred revenue requirement, and hence to decrease the amount to be recovered through the SMDR.

- a) Please explain NPEI's rationale for calculating interest beyond the proposed effective date for the SMDR.

Response:

NPEI originally filed its application for final disposition of smart meter cost recovery with an effective date of February 1, 2014. Based on Procedural Order No. 1 dated November 27, 2013, NPEI realized the February 1, 2014 effective date is unrealistic. As a result, NPEI requests an effective date of March 1, 2014 for its SMDR. NPEI has adjusted the Smart Meter Model Tab 8 Funding_Adder_Revs to reflect the March 1, 2014 effective date for the SMDR. The revised Tab 8 Funding_Adder_Revs and Tab 8A Opex_interest_monthly are reproduced below:



Smart Meter Model for Electricity Distributors (2014 Filers)

This worksheet calculates the funding adder revenues.

Account 1555 - Sub-account Funding Adder Revenues

Interest Rates	Approved Deferral and Variance Accounts	CWIP	Date	Year	Quarter	Opening Balance (Principal)	Funding Adder Revenues	Interest Rate	Interest	Closing Balance	Annual amounts	Board Approved Smart Meter Funding Adder (from Tariff)
2006 Q1			Jan-06	2006	Q1	\$ -		0.00%	\$ -	\$ -		
2006 Q2	4.14%	4.68%	Feb-06	2006	Q1	\$ -		0.00%	\$ -	\$ -		
2006 Q3	4.59%	5.05%	Mar-06	2006	Q1	\$ -		0.00%	\$ -	\$ -		
2006 Q4	4.59%	4.72%	Apr-06	2006	Q2	\$ -		4.14%	\$ -	\$ -		
2007 Q1	4.59%	4.72%	May-06	2006	Q2	\$ -		4.14%	\$ -	\$ -		
2007 Q2	4.59%	4.72%	Jun-06	2006	Q2	\$ -	\$ 3,883.62	4.14%	\$ -	\$ 3,883.62		
2007 Q3	4.59%	5.18%	Jul-06	2006	Q3	\$ 3,883.62	\$ 12,318.92	4.59%	\$ 14.85	\$ 16,217.39		
2007 Q4	5.14%	5.18%	Aug-06	2006	Q3	\$ 16,202.54	\$ 13,488.11	4.59%	\$ 61.97	\$ 29,752.62		
2008 Q1	5.14%	5.18%	Sep-06	2006	Q3	\$ 29,690.65	\$ 13,393.02	4.59%	\$ 113.57	\$ 43,197.24		
2008 Q2	4.08%	5.18%	Oct-06	2006	Q4	\$ 43,083.67	\$ 12,391.79	4.59%	\$ 164.80	\$ 55,640.26		
2008 Q3	3.35%	5.43%	Nov-06	2006	Q4	\$ 55,475.46	\$ 13,104.26	4.59%	\$ 212.19	\$ 68,791.91		
2008 Q4	3.35%	5.43%	Dec-06	2006	Q4	\$ 68,579.72	\$ 19,127.78	4.59%	\$ 262.32	\$ 87,969.82	\$ 88,537.20	
2009 Q1	2.45%	6.61%	Jan-07	2007	Q1	\$ 87,707.50	\$ 14,198.74	4.59%	\$ 335.48	\$ 102,241.72		
2009 Q2	1.00%	6.61%	Feb-07	2007	Q1	\$ 101,906.24	\$ 11,161.19	4.59%	\$ 389.79	\$ 113,457.22		
2009 Q3	0.55%	5.67%	Mar-07	2007	Q1	\$ 113,067.43	\$ 15,885.16	4.59%	\$ 432.48	\$ 129,385.07		
2009 Q4	0.55%	4.66%	Apr-07	2007	Q2	\$ 128,952.59	\$ 10,677.90	4.59%	\$ 493.24	\$ 140,123.73		
2010 Q1	0.55%	4.34%	May-07	2007	Q2	\$ 139,630.49	\$ 14,091.10	4.59%	\$ 534.09	\$ 154,255.68		
2010 Q2	0.55%	4.34%	Jun-07	2007	Q2	\$ 153,721.59	\$ 13,493.77	4.59%	\$ 587.99	\$ 167,803.35		
2010 Q3	0.89%	4.66%	Jul-07	2007	Q3	\$ 167,215.36	\$ 12,907.54	4.59%	\$ 639.60	\$ 180,762.50		
2010 Q4	1.20%	4.01%	Aug-07	2007	Q3	\$ 180,122.90	\$ 14,371.93	4.59%	\$ 688.97	\$ 195,183.80		
2011 Q1	1.47%	4.29%	Sep-07	2007	Q3	\$ 194,494.83	\$ 11,742.90	4.59%	\$ 743.94	\$ 206,981.67		
2011 Q2	1.47%	4.29%	Oct-07	2007	Q4	\$ 206,237.73	\$ 13,517.85	5.14%	\$ 883.38	\$ 220,638.96		
2011 Q3	1.47%	4.29%	Nov-07	2007	Q4	\$ 219,755.58	\$ 13,793.83	5.14%	\$ 941.29	\$ 234,490.70		
2011 Q4	1.47%	3.92%	Dec-07	2007	Q4	\$ 233,549.41	\$ 13,896.37	5.14%	\$ 1,000.37	\$ 248,446.15	\$ 167,408.90	
2012 Q1	1.47%	3.92%	Jan-08	2008	Q1	\$ 247,445.78	\$ 12,602.91	5.14%	\$ 1,059.89	\$ 261,108.58		
2012 Q2	1.47%	3.51%	Feb-08	2008	Q1	\$ 260,048.69	\$ 11,448.91	5.14%	\$ 1,113.88	\$ 272,611.48		
2012 Q3	1.47%	3.51%	Mar-08	2008	Q1	\$ 271,497.60	\$ 14,653.40	5.14%	\$ 1,162.91	\$ 287,313.91		
2012 Q4	1.47%	3.23%	Apr-08	2008	Q2	\$ 286,151.00	\$ 12,589.78	4.08%	\$ 972.91	\$ 299,713.69		
2013 Q1	1.47%	3.23%	May-08	2008	Q2	\$ 298,740.78	\$ 17,179.83	4.08%	\$ 1,015.72	\$ 316,936.31		
2013 Q2	1.47%	3.23%	Jun-08	2008	Q2	\$ 315,920.61	\$ 12,671.07	4.08%	\$ 1,074.13	\$ 329,665.81		
2013 Q3	1.47%	3.23%	Jul-08	2008	Q3	\$ 328,591.68	\$ 13,978.03	3.35%	\$ 917.32	\$ 343,487.03		
2013 Q4			Aug-08	2008	Q3	\$ 342,569.71	\$ 12,030.32	3.35%	\$ 956.34	\$ 355,556.37		
2014 Q1			Sep-08	2008	Q3	\$ 354,600.03	\$ 14,150.51	3.35%	\$ 989.93	\$ 369,740.47		
2014 Q2			Oct-08	2008	Q4	\$ 368,750.54	\$ 12,402.60	3.35%	\$ 1,029.43	\$ 382,182.57		
2014 Q3			Nov-08	2008	Q4	\$ 381,153.14	\$ 13,534.70	3.35%	\$ 1,064.05	\$ 395,751.89		
2014 Q4			Dec-08	2008	Q4	\$ 394,687.84	\$ 13,547.63	3.35%	\$ 1,101.84	\$ 409,337.31	\$ 173,248.04	
			Jan-09	2009	Q1	\$ 408,235.47	\$ 14,371.07	2.45%	\$ 833.48	\$ 423,440.02		
			Feb-09	2009	Q1	\$ 422,606.54	\$ 11,716.88	2.45%	\$ 862.82	\$ 435,186.24		
			Mar-09	2009	Q1	\$ 434,323.42	\$ 14,139.41	2.45%	\$ 886.74	\$ 449,349.57		
			Apr-09	2009	Q2	\$ 448,462.83	\$ 12,367.25	1.00%	\$ 373.72	\$ 461,203.80		
			May-09	2009	Q2	\$ 460,830.08	\$ 53,107.89	1.00%	\$ 384.03	\$ 514,322.00		
			Jun-09	2009	Q2	\$ 513,937.97	\$ 77,620.33	1.00%	\$ 428.28	\$ 591,986.58		
			Jul-09	2009	Q3	\$ 591,558.30	\$ 73,303.53	0.55%	\$ 271.13	\$ 665,132.96		
			Aug-09	2009	Q3	\$ 664,861.83	\$ 20,785.85	0.55%	\$ 304.73	\$ 644,380.71		
			Sep-09	2009	Q3	\$ 644,075.98	\$ 52,660.11	0.55%	\$ 295.20	\$ 697,031.29		
			Oct-09	2009	Q4	\$ 696,736.09	\$ 45,149.00	0.55%	\$ 319.34	\$ 742,204.43		
			Nov-09	2009	Q4	\$ 741,885.09	\$ 48,126.00	0.55%	\$ 340.03	\$ 790,351.12		
			Dec-09	2009	Q4	\$ 790,011.09	\$ 45,517.62	0.55%	\$ 362.09	\$ 835,890.80	\$ 432,954.83	
			Jan-10	2010	Q1	\$ 835,528.71	\$ 50,365.00	0.55%	\$ 382.95	\$ 886,276.66		
			Feb-10	2010	Q1	\$ 885,893.71	\$ 50,075.00	0.55%	\$ 406.03	\$ 936,374.74		
			Mar-10	2010	Q1	\$ 935,968.71	\$ 49,561.00	0.55%	\$ 428.99	\$ 985,958.70		
			Apr-10	2010	Q2	\$ 985,529.71	\$ 49,648.00	0.55%	\$ 451.70	\$ 1,035,629.41		
			May-10	2010	Q2	\$ 1,035,177.71	\$ 49,630.00	0.55%	\$ 474.46	\$ 1,085,282.17		
			Jun-10	2010	Q2	\$ 1,084,807.71	\$ 67,375.00	0.55%	\$ 497.20	\$ 1,152,679.91		
			Jul-10	2010	Q3	\$ 1,152,182.71	\$ 49,412.00	0.89%	\$ 854.54	\$ 1,202,449.25		
			Aug-10	2010	Q3	\$ 1,201,594.71	\$ 49,312.00	0.89%	\$ 891.18	\$ 1,251,797.89		
			Sep-10	2010	Q3	\$ 1,250,906.71	\$ 44,958.00	0.89%	\$ 927.76	\$ 1,296,792.47		
			Oct-10	2010	Q4	\$ 1,295,864.71	\$ 52,260.00	1.20%	\$ 1,295.86	\$ 1,349,420.57		
			Nov-10	2010	Q4	\$ 1,348,124.71	\$ 48,730.00	1.20%	\$ 1,348.12	\$ 1,398,202.83		
			Dec-10	2010	Q4	\$ 1,396,854.71	\$ 49,090.00	1.20%	\$ 1,396.85	\$ 1,447,341.56	\$ 619,771.64	

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Jan-11	2011	Q1	\$	1,445,944.71	\$ 49,080.00	1.47%	\$	1,771.28	\$	1,496,795.99		
Feb-11	2011	Q1	\$	1,495,024.71	\$ 48,464.00	1.47%	\$	1,831.41	\$	1,545,320.12		
Mar-11	2011	Q1	\$	1,543,488.71	\$ 53,052.00	1.47%	\$	1,890.77	\$	1,598,431.48		
Apr-11	2011	Q2	\$	1,596,540.71	\$ 48,446.00	1.47%	\$	1,955.76	\$	1,646,942.47		
May-11	2011	Q2	\$	1,644,986.71	\$ 54,890.00	1.47%	\$	2,015.11	\$	1,701,891.82		
Jun-11	2011	Q2	\$	1,699,876.71	\$ 48,016.00	1.47%	\$	2,082.35	\$	1,749,975.06		
Jul-11	2011	Q3	\$	1,747,892.71	\$ 50,971.00	1.47%	\$	2,141.17	\$	1,801,004.88		
Aug-11	2011	Q3	\$	1,798,863.71	\$ 50,845.00	1.47%	\$	2,203.61	\$	1,851,912.32		
Sep-11	2011	Q3	\$	1,849,708.71	\$ 51,681.00	1.47%	\$	2,265.89	\$	1,903,655.60		
Oct-11	2011	Q4	\$	1,901,389.71	\$ 48,756.00	1.47%	\$	2,329.20	\$	1,952,474.91		
Nov-11	2011	Q4	\$	1,950,145.71	\$ 49,603.00	1.47%	\$	2,388.93	\$	2,002,137.64		
Dec-11	2011	Q4	\$	1,999,748.71	\$ 50,361.00	1.47%	\$	2,449.69	\$	2,052,559.40	\$ 629,490.17	
Jan-12	2012	Q1	\$	2,050,109.71	\$ 50,292.00	1.47%	\$	2,511.38	\$	2,102,913.09		
Feb-12	2012	Q1	\$	2,100,401.71	\$ 50,439.00	1.47%	\$	2,572.99	\$	2,153,413.70		
Mar-12	2012	Q1	\$	2,150,840.71	\$ 50,320.00	1.47%	\$	2,634.78	\$	2,203,795.49		
Apr-12	2012	Q2	\$	2,201,160.71	\$ 50,162.00	1.47%	\$	2,696.42	\$	2,254,019.13		
May-12	2012	Q2	\$	2,251,322.71	\$ 50,317.00	1.47%	\$	2,757.87	\$	2,304,397.58		
Jun-12	2012	Q2	\$	2,301,639.71		1.47%	\$	2,819.51	\$	2,304,459.22		
Jul-12	2012	Q3	\$	2,301,639.71		1.47%	\$	2,819.51	\$	2,304,459.22		
Aug-12	2012	Q3	\$	2,301,639.71		1.47%	\$	2,819.51	\$	2,304,459.22		
Sep-12	2012	Q3	\$	2,301,639.71		1.47%	\$	2,819.51	\$	2,304,459.22		
Oct-12	2012	Q4	\$	2,301,639.71		1.47%	\$	2,819.51	\$	2,304,459.22		
Nov-12	2012	Q4	\$	2,301,639.71		1.47%	\$	2,819.51	\$	2,304,459.22		
Dec-12	2012	Q4	\$	2,301,639.71		1.47%	\$	2,819.51	\$	2,304,459.22	\$ 284,440.01	
Jan-13	2013	Q1	\$	2,301,639.71		1.47%	\$	2,819.51	\$	2,304,459.22		
Feb-13	2013	Q1	\$	2,301,639.71		1.47%	\$	2,819.51	\$	2,304,459.22		
Mar-13	2013	Q1	\$	2,301,639.71		1.47%	\$	2,819.51	\$	2,304,459.22		
Apr-13	2013	Q2	\$	2,301,639.71		1.47%	\$	2,819.51	\$	2,304,459.22		
May-13	2013	Q2	\$	2,301,639.71		1.47%	\$	2,819.51	\$	2,304,459.22		
Jun-13	2013	Q2	\$	2,301,639.71		1.47%	\$	2,819.51	\$	2,304,459.22		
Jul-13	2013	Q3	\$	2,301,639.71		1.47%	\$	2,819.51	\$	2,304,459.22		
Aug-13	2013	Q3	\$	2,301,639.71		1.47%	\$	2,819.51	\$	2,304,459.22		
Sep-13	2013	Q3	\$	2,301,639.71		1.47%	\$	2,819.51	\$	2,304,459.22		
Oct-13	2013	Q4	\$	2,301,639.71		1.47%	\$	2,819.51	\$	2,304,459.22		
Nov-13	2013	Q4	\$	2,301,639.71		1.47%	\$	2,819.51	\$	2,304,459.22		
Dec-13	2013	Q4	\$	2,301,639.71		1.47%	\$	2,819.51	\$	2,304,459.22	\$ 33,834.12	
Jan-14	2014	Q1	\$	2,301,639.71		1.47%	\$	2,819.51	\$	2,304,459.22		
Feb-14	2014	Q1	\$	2,301,639.71		1.47%	\$	2,819.51	\$	2,304,459.22		
Mar-14	2014	Q1	\$	2,301,639.71			\$	-	\$	2,301,639.71		
Apr-14	2014	Q2	\$	2,301,639.71			\$	-	\$	2,301,639.71		
May-14	2014	Q2	\$	2,301,639.71			\$	-	\$	2,301,639.71		
Jun-14	2014	Q2	\$	2,301,639.71			\$	-	\$	2,301,639.71		
Jul-14	2014	Q3	\$	2,301,639.71			\$	-	\$	2,301,639.71		
Aug-14	2014	Q3	\$	2,301,639.71			\$	-	\$	2,301,639.71		
Sep-14	2014	Q3	\$	2,301,639.71			\$	-	\$	2,301,639.71		
Oct-14	2014	Q4	\$	2,301,639.71			\$	-	\$	2,301,639.71		
Nov-14	2014	Q4	\$	2,301,639.71			\$	-	\$	2,301,639.71		
Dec-14	2014	Q4	\$	2,301,639.71			\$	-	\$	2,301,639.71	\$ 5,639.02	
Total Funding Adder Revenues Collected				\$	2,301,639.71		\$	133,684.22	\$	2,435,323.93	\$	2,435,323.93



Smart Meter Model for Electricity Distributors (2014 Filers)

This worksheet calculates the interest on OM&A and amortization/depreciation expense, based on monthly data.

Account 1556 - Sub-accounts Operating Expenses, Amortization Expenses, Carrying Charges

Prescribed Interest Rates	Approved Deferral and Variance Accounts	CWIP	Date	Year	Quarter	Opening Balance (Principal)	Amortization / Depreciation Expense		Closing Balance (Principal)	(Annual) Interest Rate	Interest (on opening balance)	Cumulative Interest
							OM&A Expenses					
2006 Q1	0.00%	0.00%	Jan-06	2006	Q1	\$ -	\$ 129	\$ 129	\$ 129	0.00%	\$ -	\$ -
2006 Q2	4.14%	4.68%	Feb-06	2006	Q1	\$ 129	\$ 129	\$ 258	\$ 258	0.00%	\$ -	\$ -
2006 Q3	4.59%	5.05%	Mar-06	2006	Q1	\$ 258	\$ 129	\$ 387	\$ 387	0.00%	\$ -	\$ -
2006 Q4	4.59%	4.72%	Apr-06	2006	Q2	\$ 387	\$ 129	\$ 516	\$ 516	4.14%	\$ 1	\$ 1
2007 Q1	4.59%	4.72%	May-06	2006	Q2	\$ 516	\$ 129	\$ 645	\$ 645	4.14%	\$ 2	\$ 3
2007 Q2	4.59%	4.72%	Jun-06	2006	Q2	\$ 645	\$ 129	\$ 773	\$ 773	4.14%	\$ 2	\$ 5
2007 Q3	4.59%	5.18%	Jul-06	2006	Q3	\$ 773	\$ 129	\$ 902	\$ 902	4.59%	\$ 3	\$ 8
2007 Q4	5.14%	5.18%	Aug-06	2006	Q3	\$ 902	\$ 129	\$ 1,031	\$ 1,031	4.59%	\$ 3	\$ 12
2008 Q1	5.14%	5.18%	Sep-06	2006	Q3	\$ 1,031	\$ 129	\$ 1,160	\$ 1,160	4.59%	\$ 4	\$ 16
2008 Q2	4.08%	5.18%	Oct-06	2006	Q4	\$ 1,160	\$ 13,800	\$ 15,089	\$ 15,089	4.59%	\$ 4	\$ 20
2008 Q3	3.35%	5.43%	Nov-06	2006	Q4	\$ 15,089	\$ 11,634	\$ 26,852	\$ 26,852	4.59%	\$ 58	\$ 78
2008 Q4	3.35%	5.43%	Dec-06	2006	Q4	\$ 26,852	\$ 660	\$ 27,641	\$ 27,641	4.59%	\$ 103	\$ 181
2009 Q1	2.45%	6.61%	Jan-07	2007	Q1	\$ 27,641	\$ 299	\$ 27,939	\$ 27,939	4.59%	\$ 106	\$ 286
2009 Q2	1.00%	6.61%	Feb-07	2007	Q1	\$ 27,939	\$ 299	\$ 28,238	\$ 28,238	4.59%	\$ 107	\$ 393
2009 Q3	0.55%	5.67%	Mar-07	2007	Q1	\$ 28,238	\$ 299	\$ 28,537	\$ 28,537	4.59%	\$ 108	\$ 501
2009 Q4	0.55%	4.66%	Apr-07	2007	Q2	\$ 28,537	\$ 299	\$ 28,835	\$ 28,835	4.59%	\$ 109	\$ 610
2010 Q1	0.55%	4.34%	May-07	2007	Q2	\$ 28,835	\$ 299	\$ 29,134	\$ 29,134	4.59%	\$ 110	\$ 721
2010 Q2	0.55%	4.34%	Jun-07	2007	Q2	\$ 29,134	\$ 299	\$ 29,432	\$ 29,432	4.59%	\$ 111	\$ 832
2010 Q3	0.89%	4.66%	Jul-07	2007	Q3	\$ 29,432	\$ 299	\$ 29,731	\$ 29,731	4.59%	\$ 113	\$ 945
2010 Q4	1.20%	4.01%	Aug-07	2007	Q3	\$ 29,731	\$ 299	\$ 30,030	\$ 30,030	4.59%	\$ 114	\$ 1,058
2011 Q1	1.47%	4.29%	Sep-07	2007	Q3	\$ 30,030	\$ 299	\$ 30,328	\$ 30,328	4.59%	\$ 115	\$ 1,173
2011 Q2	1.47%	4.29%	Oct-07	2007	Q4	\$ 30,328	\$ 299	\$ 30,627	\$ 30,627	5.14%	\$ 130	\$ 1,303
2011 Q3	1.47%	4.29%	Nov-07	2007	Q4	\$ 30,627	\$ 299	\$ 30,925	\$ 30,925	5.14%	\$ 131	\$ 1,434
2011 Q4	1.47%	3.92%	Dec-07	2007	Q4	\$ 30,925	\$ 119	\$ 31,343	\$ 31,343	5.14%	\$ 132	\$ 1,567
2012 Q1	1.47%	3.92%	Jan-08	2008	Q1	\$ 31,343	\$ 339	\$ 31,682	\$ 31,682	5.14%	\$ 134	\$ 1,701
2012 Q2	1.47%	3.51%	Feb-08	2008	Q1	\$ 31,682	\$ 339	\$ 32,022	\$ 32,022	5.14%	\$ 136	\$ 1,837
2012 Q3	1.47%	3.51%	Mar-08	2008	Q1	\$ 32,022	\$ 339	\$ 32,361	\$ 32,361	5.14%	\$ 137	\$ 1,974
2012 Q4	1.47%	3.23%	Apr-08	2008	Q2	\$ 32,361	\$ 339	\$ 32,700	\$ 32,700	4.08%	\$ 110	\$ 2,084
2013 Q1	1.47%	3.23%	May-08	2008	Q2	\$ 32,700	\$ 339	\$ 33,040	\$ 33,040	4.08%	\$ 111	\$ 2,195
2013 Q2	1.47%	3.23%	Jun-08	2008	Q2	\$ 33,040	\$ 339	\$ 33,379	\$ 33,379	4.08%	\$ 112	\$ 2,307
2013 Q3	1.47%	3.23%	Jul-08	2008	Q3	\$ 33,379	\$ 339	\$ 33,719	\$ 33,719	3.35%	\$ 93	\$ 2,401
2013 Q4	0.00%	0.00%	Aug-08	2008	Q3	\$ 33,719	\$ 339	\$ 34,058	\$ 34,058	3.35%	\$ 94	\$ 2,495
2014 Q1	0.00%	0.00%	Sep-08	2008	Q3	\$ 34,058	\$ 339	\$ 34,397	\$ 34,397	3.35%	\$ 95	\$ 2,590
2014 Q2	0.00%	0.00%	Oct-08	2008	Q4	\$ 34,397	\$ 339	\$ 34,737	\$ 34,737	3.35%	\$ 96	\$ 2,686
2014 Q3	0.00%	0.00%	Nov-08	2008	Q4	\$ 34,737	\$ 339	\$ 35,076	\$ 35,076	3.35%	\$ 97	\$ 2,783
2014 Q4	0.00%	0.00%	Dec-08	2008	Q4	\$ 35,076	\$ 339	\$ 35,416	\$ 35,416	3.35%	\$ 98	\$ 2,881
			Jan-09	2009	Q1	\$ 35,416	\$ 7,926	\$ 4,449	\$ 47,790	2.45%	\$ 72	\$ 2,953
			Feb-09	2009	Q1	\$ 47,790	\$ 55,404	\$ 4,449	\$ 107,643	2.45%	\$ 98	\$ 3,051
			Mar-09	2009	Q1	\$ 107,643	\$ 4,449	\$ 4,449	\$ 112,092	2.45%	\$ 220	\$ 3,270
			Apr-09	2009	Q2	\$ 112,092	\$ 402	\$ 4,449	\$ 116,943	1.00%	\$ 93	\$ 3,364
			May-09	2009	Q2	\$ 116,943	\$ 4,449	\$ 4,449	\$ 121,392	1.00%	\$ 97	\$ 3,461
			Jun-09	2009	Q2	\$ 121,392	\$ 4,449	\$ 4,449	\$ 125,841	1.00%	\$ 101	\$ 3,562
			Jul-09	2009	Q3	\$ 125,841	\$ 4,134	\$ 4,449	\$ 134,424	0.55%	\$ 58	\$ 3,620
			Aug-09	2009	Q3	\$ 134,424	\$ 2,428	\$ 4,449	\$ 141,301	0.55%	\$ 62	\$ 3,682
			Sep-09	2009	Q3	\$ 141,301	\$ 2,329	\$ 4,449	\$ 148,079	0.55%	\$ 65	\$ 3,746
			Oct-09	2009	Q4	\$ 148,079	\$ 8,399	\$ 4,449	\$ 160,927	0.55%	\$ 68	\$ 3,814
			Nov-09	2009	Q4	\$ 160,927	\$ 28,000	\$ 4,449	\$ 193,376	0.55%	\$ 74	\$ 3,888
			Dec-09	2009	Q4	\$ 193,376	\$ 10,022	\$ 4,449	\$ 207,847	0.55%	\$ 89	\$ 3,977
			Jan-10	2010	Q1	\$ 207,847	\$ 7,959	\$ 17,081	\$ 232,886	0.55%	\$ 95	\$ 4,072
			Feb-10	2010	Q1	\$ 232,886	\$ 4,979	\$ 17,081	\$ 254,946	0.55%	\$ 107	\$ 4,179
			Mar-10	2010	Q1	\$ 254,946	\$ 9,438	\$ 17,081	\$ 281,465	0.55%	\$ 117	\$ 4,296
			Apr-10	2010	Q2	\$ 281,465	\$ 3,690	\$ 17,081	\$ 302,235	0.55%	\$ 129	\$ 4,425
			May-10	2010	Q2	\$ 302,235	\$ 11,107	\$ 17,081	\$ 330,423	0.55%	\$ 139	\$ 4,563
			Jun-10	2010	Q2	\$ 330,423	\$ 7,675	\$ 17,081	\$ 355,178	0.55%	\$ 151	\$ 4,715
			Jul-10	2010	Q3	\$ 355,178	\$ 8,369	\$ 17,081	\$ 380,628	0.89%	\$ 263	\$ 4,978
			Aug-10	2010	Q3	\$ 380,628	\$ 7,123	\$ 17,081	\$ 404,832	0.89%	\$ 282	\$ 5,260
			Sep-10	2010	Q3	\$ 404,832	\$ 7,780	\$ 17,081	\$ 429,693	0.89%	\$ 300	\$ 5,561
			Oct-10	2010	Q4	\$ 429,693	\$ 10,612	\$ 17,081	\$ 457,385	1.20%	\$ 430	\$ 5,990
			Nov-10	2010	Q4	\$ 457,385	\$ 7,778	\$ 17,081	\$ 482,243	1.20%	\$ 457	\$ 6,448
			Dec-10	2010	Q4	\$ 482,243	\$ 67,238	\$ 17,081	\$ 566,562	1.20%	\$ 482	\$ 6,930

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Jan-11	2011	Q1	\$	566,562	\$	16,789	\$	6,823	\$	590,174	1.47%	\$	694	\$	7,624
Feb-11	2011	Q1	\$	590,174	\$	19,513	\$	6,823	\$	616,510	1.47%	\$	723	\$	8,347
Mar-11	2011	Q1	\$	616,510	\$	24,748	\$	6,823	\$	648,082	1.47%	\$	755	\$	9,102
Apr-11	2011	Q2	\$	648,082	\$	20,474	\$	6,823	\$	675,379	1.47%	\$	794	\$	9,896
May-11	2011	Q2	\$	675,379	\$	19,075	\$	6,823	\$	701,277	1.47%	\$	827	\$	10,723
Jun-11	2011	Q2	\$	701,277	\$	24,311	\$	6,823	\$	732,411	1.47%	\$	859	\$	11,582
Jul-11	2011	Q3	\$	732,411	\$	15,640	\$	6,823	\$	754,874	1.47%	\$	897	\$	12,480
Aug-11	2011	Q3	\$	754,874	\$	31,111	\$	6,823	\$	792,809	1.47%	\$	925	\$	13,404
Sep-11	2011	Q3	\$	792,809	\$	28,574	\$	6,823	\$	828,207	1.47%	\$	971	\$	14,375
Oct-11	2011	Q4	\$	828,207	\$	25,695	\$	6,823	\$	860,725	1.47%	\$	1,015	\$	15,390
Nov-11	2011	Q4	\$	860,725	\$	42,093	\$	6,823	\$	909,641	1.47%	\$	1,054	\$	16,444
Dec-11	2011	Q4	\$	909,641	\$	25,067	\$	6,823	\$	941,531	1.47%	\$	1,114	\$	17,559
Jan-12	2012	Q1	\$	941,531	\$	32,038	\$	13,441	\$	987,010	1.47%	\$	1,153	\$	18,712
Feb-12	2012	Q1	\$	987,010	\$	36,289	\$	13,441	\$	1,036,741	1.47%	\$	1,209	\$	19,921
Mar-12	2012	Q1	\$	1,036,741	\$	15,566	\$	13,441	\$	1,065,748	1.47%	\$	1,270	\$	21,191
Apr-12	2012	Q2	\$	1,065,748	\$	22,680	\$	13,441	\$	1,101,870	1.47%	\$	1,306	\$	22,497
May-12	2012	Q2	\$	1,101,870	\$	27,065	\$	13,441	\$	1,142,376	1.47%	\$	1,350	\$	23,847
Jun-12	2012	Q2	\$	1,142,376	\$	21,541	\$	13,441	\$	1,177,358	1.47%	\$	1,399	\$	25,246
Jul-12	2012	Q3	\$	1,177,358	\$	19,733	\$	13,441	\$	1,210,533	1.47%	\$	1,442	\$	26,688
Aug-12	2012	Q3	\$	1,210,533	\$	18,698	\$	13,441	\$	1,242,672	1.47%	\$	1,483	\$	28,171
Sep-12	2012	Q3	\$	1,242,672	\$	22,112	\$	13,441	\$	1,278,225	1.47%	\$	1,522	\$	29,693
Oct-12	2012	Q4	\$	1,278,225	\$	34,715	\$	13,441	\$	1,326,382	1.47%	\$	1,566	\$	31,259
Nov-12	2012	Q4	\$	1,326,382	\$	38,943	\$	13,441	\$	1,378,766	1.47%	\$	1,625	\$	32,884
Dec-12	2012	Q4	\$	1,378,766	\$	27,045	\$	13,441	\$	1,419,253	1.47%	\$	1,689	\$	34,573
Jan-13	2013	Q1	\$	1,419,253	\$	18,949	\$	15,791	\$	1,453,993	1.47%	\$	1,739	\$	36,312
Feb-13	2013	Q1	\$	1,453,993	\$	23,927	\$	15,791	\$	1,493,711	1.47%	\$	1,781	\$	38,093
Mar-13	2013	Q1	\$	1,493,711	\$	28,598	\$	15,791	\$	1,538,100	1.47%	\$	1,830	\$	39,923
Apr-13	2013	Q2	\$	1,538,100	\$	28,612	\$	15,791	\$	1,582,503	1.47%	\$	1,884	\$	41,807
May-13	2013	Q2	\$	1,582,503	\$	27,234	\$	15,791	\$	1,625,529	1.47%	\$	1,939	\$	43,745
Jun-13	2013	Q2	\$	1,625,529	\$	27,595	\$	15,791	\$	1,668,915	1.47%	\$	1,991	\$	45,737
Jul-13	2013	Q3	\$	1,668,915	\$	31,179	\$	15,791	\$	1,715,885	1.47%	\$	2,044	\$	47,781
Aug-13	2013	Q3	\$	1,715,885	\$	27,850	\$	15,791	\$	1,759,526	1.47%	\$	2,102	\$	49,883
Sep-13	2013	Q3	\$	1,759,526	\$	27,850	\$	15,791	\$	1,803,167	1.47%	\$	2,155	\$	52,038
Oct-13	2013	Q4	\$	1,803,167	\$	31,011	\$	15,791	\$	1,849,969	1.47%	\$	2,209	\$	54,247
Nov-13	2013	Q4	\$	1,849,969	\$	27,850	\$	15,791	\$	1,893,611	1.47%	\$	2,266	\$	56,513
Dec-13	2013	Q4	\$	1,893,611	\$	43,055	\$	15,791	\$	1,952,457	1.47%	\$	2,320	\$	58,833
Jan-14	2014	Q1	\$	1,952,457	\$	31,011	\$	11,379	\$	1,994,847	1.47%	\$	2,392	\$	61,225
Feb-14	2014	Q1	\$	1,994,847	\$	27,850	\$	11,379	\$	2,034,076	1.47%	\$	2,444	\$	63,669
Mar-14	2014	Q1	\$	2,034,076	\$	27,850	\$	11,379	\$	2,073,305	0.00%	\$	-	\$	63,669
Apr-14	2014	Q2	\$	2,073,305	\$	31,011	\$	11,379	\$	2,115,696	0.00%	\$	-	\$	63,669
May-14	2014	Q2	\$	2,115,696	\$	27,850	\$	11,379	\$	2,154,925	0.00%	\$	-	\$	63,669
Jun-14	2014	Q2	\$	2,154,925	\$	27,850	\$	11,379	\$	2,194,154	0.00%	\$	-	\$	63,669
Jul-14	2014	Q3	\$	2,194,154	\$	31,011	\$	11,379	\$	2,236,544	0.00%	\$	-	\$	63,669
Aug-14	2014	Q3	\$	2,236,544	\$	27,850	\$	11,379	\$	2,275,773	0.00%	\$	-	\$	63,669
Sep-14	2014	Q3	\$	2,275,773	\$	27,850	\$	11,379	\$	2,315,003	0.00%	\$	-	\$	63,669
Oct-14	2014	Q4	\$	2,315,003	\$	31,011	\$	11,379	\$	2,357,393	0.00%	\$	-	\$	63,669
Nov-14	2014	Q4	\$	2,357,393	\$	27,850	\$	11,379	\$	2,396,622	0.00%	\$	-	\$	63,669
Dec-14	2014	Q4	\$	2,396,622	\$	31,011	\$	11,379	\$	2,439,012	0.00%	\$	-	\$	63,669
					\$	1,602,232	\$	836,780	\$	2,439,012		\$	63,669	\$	63,669

7. Ref: Smart Meter Model, Tab 10 – Cost_Alloc_SMDR

Board staff notes that NPEI has not entered the SMFA revenues directly attributable to the GS>50 kW rate class as required by the model at cell Z48 on Sheet 10A.

- a) Please enter the percentage of SMFA revenues collected from GS 50 to 4999 kW customers and to be equally apportioned to the Residential and GS < 50 kW rate classes.

Response:

NPEI has updated Sheet 10A Cost_Alloc_SMDR to reflect the percentage SMFA revenues collected from the GS > 50 kW class, of 1.71%.

8. Smart Meter Model – Update

If its responses to any interrogatories from Board staff or VECC have resulted in NPEI revising inputs to its smart meter model, please file the updated version of the Smart Meter Model Version 4.0 in working Microsoft Excel format.

Response:

NPEI is filing an updated version of the Smart Meter Model, which reflects the following revisions:

- NPEI has updated the interest rate on Tab 8 Funding_Adder_Revs, as per the response to Board Staff Interrogatory #6.
- Tab 9 SMFA_SMDR_SMIRR was updated for the following: NPEI updated cell G59 Years for Collection or Refunding from 1.25 to 1.166667 to reflect the newly requested effective date of March 1, 2014. NPEI also updated cell F67 to reflect the effective date of the SMDR to be March 1, 2014.
- Tab 10A Cost_Alloc_SMDR was updated for the following: NPEI updated cell S59 Number of Years for SMDR Recovery from 1.25 to 1.166667 to reflect the newly requested effective date of March 1, 2014.
- NPEI has entered the percentage of SMFA revenues collected from the GS > 50 kW class in Tab 10A Cost_Alloc_SMDR in cell Z48 in the amount of 1.71%, as per the response to Board Staff Interrogatory #7.

9. Rate Riders – Update

Similarly, if NPEI has made revisions to its Smart Meter Model in response to the above Board staff interrogatory, please update its proposed class-specific SMDRs, and class-specific SMIRRs.

Response:

The updated class-specific SMDRs and SMIRRs proposed by NPEI are given in the Tables below, for the Residential and GS < 50 kW classes respectively.

	Residential			
	Per original Application		Revised for Interrogatory Responses	
Rate Rider	Proposed Effective Date	Amount (\$ per month)	Proposed Effective Date	Amount (\$ per month)
SMDR	February 1, 2014	(0.04)	March 1, 2014	-
SMIRR	May 1, 2014	0.90	May 1, 2014	0.90

Note: The proposed SMDR for the Residential class is now \$0.00 when rounded to 2 decimal places.

	General Service < 50 kW			
	Per original Application		Revised for Interrogatory Responses	
Rate Rider	Proposed Effective Date	Amount (\$ per month)	Proposed Effective Date	Amount (\$ per month)
SMDR	February 1, 2014	2.32	March 1, 2014	2.53
SMIRR	May 1, 2014	1.53	May 1, 2014	1.53