NHPUC 5AUG'16AM10:28

In Re:

DE 16-346

LIBERTIES UTILITIES (GSEC), D/B/A LIBERTY UTILITIES

ANNUAL RETAIL RATE ADJUSTMENT April 18, 2016

SUSAN J. ROBIDAS, N.H. LCR 30 James Pollock Drive Manchester, New Hampshire 03102 (603) 622-0068 or (603) 540-2083 shortrptr@comcast.net

COPY

Original File 041816 LibUtil DE16-346 Rate Adj Hrg.txt Min-U-Script® with Word Index

00

	DE 16-346 LIBERTIES		GSEC	C), D/B/A LIBERTY UTILITIES
		Page 1		Page 3
1	STATE OF NEW HAMPSHIRE		1	INDEX
2	PUBLIC UTILITIES COMMISSION		2	
3			3	EXHIBITS PAGE
4	April 18, 2016 - 1:32 p.m.		4	
5	Concord, New Hampshire		5	1 3/21/16 Prefiled testimony of 5
6			6	John Warshaw and Heather
7	RE: DE 16-346 LIBERTY UTILITIES (GRANI	TE STATE	7	Tebbetts and attachments
8	ELECTRIC) CORP., D/B/A L UTILITIES ANNUAL RETAIL	IBERTY	8	2 4/14/16 Revised testimony and 5
9	ADJUSTMENT		9	schedules of Heather Tebbetts
		1	10	
10	PRESENT: Chairman Martin P. Honig Commissioner Robert R. S	cott		3 RECORD REQUEST: Re-calculated 20
11	Commissioner Kathryn M.	Bailey	11	Schedule JDW-2
12	Sandy Deno, Clerk		12	4 Liberty (GSEC) d/b/a Liberty 49
13			13	Typical Residential Customer
14	APPEARANCES:		14	Bill Comparison
15	Reptg. Liberty Utilities	, et al:	15	5 Liberty (GSEC) d/b/a Liberty 49
16	Michael J. Sheehan, Esq.		16	Typical Residential Customer
17	Reptg. Office of Consume		17	Bill Comparison with proposed
18	Nicholas Cicale, Esquire		18	recovery through 4/30/16
19	Reptg. Commission Staff:		19	6 RECORD REQUEST: Revised Annual 78
20	Paul B. Dexter, Esquire Richard Chagnon - Electr	ic Division	20	Retail Rate Filing
20	David Goyette - Electric		20	Recall Rate Filling
22	COURT REPORTER: SUSAN J. ROBIDAS, N.H.	LCR NO. 44	22	
23			23	
24			24	
{	DE 16-346}[ANNUAL RETAIL RATE ADJUSTMEN	T]{04-18-16} Page 2	{D	DE 16-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16} Page 4
1	INDEX	0		Ű
2	1 1 2 1 1		1	P R O C E E D I N G S
3	WITNESS PANEL: JOHN D. WARSHAW		2	CHAIRMAN HONIGBERG: Good afternoon.
4			3	We're here this afternoon in Docket DE 16-346,
	DAVID B. SIMEK		4	which is Liberty Utilities (Granite State
5			5	Electric), doing business as Liberty Utilities,
6			6	Annual Retail Rate Adjustment filing. I will
7			7	not read from the Order of Notice because no
8	EXAMINATION	PAGE	8	one wants to hear me do that. So let's take
9	Direct Examination by Mr. Sheehan	6	9	appearances and see who's here.
10	Cross-Examination Mr. Dexter	9	10	MR. SHEEHAN: Good afternoon. Mike
11	INTERROGATORIES BY COMMISSIONERS:		11	Sheehan for Liberty Utilities. Present with me
12	By Cmsr. Scott	58	12	are the two witnesses who will testify, Dave
13	- By Cmsr. Bailey	62	13	Simek and John Warshaw.
14	By Chairman Honigberg	67	14	MR. CICALE: Nicholas Cicale from the
15	-, charthan nonrabera	0,		
	Dedinant by Mr. Sharks	70	15	Office of Consumer Advocate on behalf of
16	Redirect by Mr. Sheehan	70	16	residential ratepayers.
17	CLOSING STATEMENTS BY:		17	MR. DEXTER: Appearing on behalf of
18	Mr. Cicale	78	18	Commission Staff, Paul Dexter. With me today
19	Mr. Dexter	80	19	are two analysts from the Electric Division,
20	Mr. Sheehan	80	20	Richard Chagnon and David Goyette.
21			21	CHAIRMAN HONIGBERG: Welcome, Mr.
22			22	Dexter.
23			23	MR. DEXTER: Thank you very much,
24			24	Commissioner.
{	DE 16-346}[ANNUAL RETAIL RATE ADJUSTMEN	T]{04-18-16}	{D	DE 16-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16}

	DE 16-346 LIBERTIES UTILITIES (
	Page 5	Ivvi	INES	SS PANEL: WARSHAW SIMEK] Page 7
1	CHAIRMAN HONIGBERG: What do we need	1	A.	(Warshaw) I put together the forecast for
2	to do before we get started, Mr. Sheehan?	2		Liberty Utilities' transmission costs for the
3	MR. SHEEHAN: We had two exhibits to	3		year 2016.
4	mark. Exhibit 1 would be the original March 21	4	Q.	-
5	filing in this docket which contains the	5	-	testimony that was filed in this matter?
6	testimony of Mr. Warshaw and Ms. Heather	6	A.	•
7	Tebbetts with their attachments. And I propose	7	Q.	
8	Exhibit 2 being the revised testimony we filed	8		of you?
9	last week, on April 14th. And there are no	و	A.	(Warshaw) I do.
10	confidentiality issues in this docket.	10	Q.	
11	CHAIRMAN HONIGBERG: All right. So	11		today that are in your testimony, would your
12	No. 1 is the March 18th [sic] filing and No. 2	12		answers be the same?
13	is the April 14th filing.		A.	
14	(Exhibits 1, 2 marked for		-	
15	identification.)		-	(Warshaw) No.
16	MR. SHEEHAN: Correct. And		Q.	As I mentioned earlier, there were some
17	otherwise, we just have the two gentlemen to my	17	χ.	revised documents filed, as I understand it,
18	right to testify.	18		that did not involve your testimony; is that
19	CHAIRMAN HONIGBERG: They should	19		correct?
20	probably come up to the witness stand.		Α.	(Warshaw) That's correct.
21	Are there any other		Q.	
22	preliminary matters we need to deal with?		Ā.	
23	(No verbal response)	23		Liberty Utilities Services Corp.
24	CHAIRMAN HONIGBERG: All right. Mr.		Q.	•
			×۰	
{DE	16-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16}	{	DE 1	6-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16}
[WITN	ESS PANEL: WARSHAW SIMEK] Page 6	[WI	TNES	SS PANEL: WARSHAW SIMEK] Page 8
1	Sheehan, while they're going up there, I will	-	۸	(Simek) I am a lead utility analyst within
2	tell you that one of the three of us took the	2	л.	the regulatory group.
3	trouble to filter in the replacement pages in	∠ 3	Q.	The written testimony that was filed in this
4	the original filing. I don't think the other	4	Q٠	matter was by Heather Tebbetts. I see that
5	two did. And so the two who didn't, it may	5		you are not Heather Tebbetts. Did you review
6	take the two of us a few seconds to catch up	6		Ms. Tebbetts' testimony?
7	with you if we're moving around, and we may	v	Δ	(Simek) I did. I thoroughly reviewed the
8	express some aggravation about that during the	8	л.	testimony and adopted it. I also am the one
9	course of the hearing.	9		responsible for the revised pages within the
10	MR. SHEEHAN: I would never do that.	10		testimony.
11	(WHEREUPON, JOHN D. WARSHAW and		Q.	And if you were asked the questions that are
12	DAVID B. SIMEK were duly sworn and	12	Q٠	in Ms. Tebbetts' written testimony, would
13	cautioned by the Court Reporter.)	13		your answers be the same? Let me back up.
14	DIRECT EXAMINATION	14		Are there any other corrections or
	Y MR. SHEEHAN:	14 15		adjustments to the testimony or the revision
15 D		16		that was filed last week?
10 Q 17	and employer, please.		A.	
18 A		18	-	And if you were asked the same questions in
19	employed by Liberty Utilities Corp.	19	v	those documents, would your answers be the
20 Q		20		same as appears in those documents?
20 Q 21 A			A.	(Simek) Yes.
21 A 22	Supply.	21 22	п.	MR. SHEEHAN: That's all I have.
22 23 Q		22 23		They're available for cross-examination.
	· · · · · · · · · · · · · · · · · · ·			CHAIRMAN HONIGBERG: Mr. Cicale.
	filing?	21		
23 Q 24	filing?	24		CHAIRMAN HONIOBERG. MI. Cicale.

IDMITNESS PANEL: WARSHAW(SIMEK) Page 1 MR. CICALE: The Office of Constanting 1 A. (Warshaw) Yeah. I have them the actual 2 Advocate does not have any questions at this 1 1. (Warshaw) Yeah. I have them the actual 3 Time. CHAIRMAN HONIGBERG: Mr. Dexter. 1 1. (Warshaw) Yeab. I have them the actual 4 CHAIRMAN HONIGBERG: Mr. Dexter. 1. S. (Warshaw) Yeab. I have them the actual 2 costs 20.900.947. 5 Thank you, Mr. Chairman. I do have some 6 Q. Okay. Could you just repeat it, then, so I 7 CROSS-EXAMINATION 8 BY MR. DEXTER: 8 A. (Warshaw) Cost, Y. (S. 20.90.0947. 9 Q. Td like to start first with Mr. Warshaw, if 2 2.0-0-04-7. 2.0-0-04-7. 10 we could, and I'd like to direct your 14 Q. Could you do that now and tell us what that 12 that's labeled JDW-1, Page 1, which is 14 C. (Warshaw) Novar. 14 13 Bares I's in Exhibit I. And in particular, 14 C. (Warshaw) Core. 14 14 D. Andis is correct that this is the forecasted 15 Sectalawawawa		DE 16-346 LIBERTIES UTILITIES (
2 Advocate does not have any questions at this 2 costs for 2015 was \$20,900,947. 3 time. 3 Q. Is that in one of your schedules in your 4 CHAIRMAN HONIGBERG: Mr. Dextre. 5 5 Thank you, Mr. Chairman. I do have some 4 testimon? 5 CROSS EXAMINATION 6 O.Kay. Could you just repeat i, then, so I 7 CROSS EXAMINATION 6 O.Kay. And have you calculated the percentage 10 we could, and I d like to direct your 10 O. Okay. And have you calculated the percentage 12 that's labeled JDW-1, Page 1, which is 12 the forecast for 2015 and 13 Bates Is in Exhibit 1. And in particular, 14 O. Could you do that now and tell us what that 15 biggest number on the page, which is 15 increase is? 14 O. Kinshaw Yes. 16 A. (Warshaw) Okay. 17 A. (Warshaw) Yes. 20. So if I understand, you're proposing a 20 An (I' arshaw) Approximately 9 percent. 24 A. (Warshaw) Correct. 24 A. (Warshaw) Correct. 24 Q. Now I want to talk a little bit about the 19 dev	[WITNE:	SS PANEL: WARSHAW SIMEK] Page 9	[WI	TNES	S PANEL: WARSHAW SIMEK] Pag	ge 11
2 Advocate does not have any questions at this 2 costs for 2015 was \$20,900,947. 3 Line. CHAIRMAN HONIGBERG: Mr. Dexter. 3 Q. Is that in one of your schedules in your 4 CHAIRMAN HONIGBERG: Mr. Dexter. 4 testimon? 5 Thank you, Mr. Chairman. I do have some 6 OKay. Could you just repeat ii, then, so I 7 CROSS-EXAMINATION 6 OKay. And have you calculated the percentage 9 Q. If d like to start first with Mr. Warshaw, if 9 2-0-9-0-9-4-7. 9 10 we could, and I'd like to direct your 10 Q. Okay. And have you calculated the percentage 12 that's labeled JDW-1, Page 1, which is 12 courd you do that now and tell us what that 15 biggest number on the page, which is 15 increase is? 16 13 0. And is ic correct that this is the forecasted 19 amount of transmission expenses that the 19 3. Witness reviews document.) 14 I'd were to trace through to what were 24 A. (Warshaw) Correct. 24 Now I want to talk a little bit about the 20 And i'l were to trace through to what were 24 A. (Warshaw) C	1	MR. CICALE: The Office of Consumer	1	A.	(Warshaw) Yeah. I have them the actual	
 CHAIRMAN HONIGBERG: Mr. Dexter. Thank you, Mr. Chairman. I do have some questions. CROSS-EXAMINATION BYR. DEXTER: Q. Td like to start first with Mr. Warshaw, if Q. Td like to direct your attention, Mr. Warshaw, to the schedule attention, Mr. Warshaw, it is a bit of core to that this is the forecast of Q. And is i correct that this is the forecasted amount of transmission expenses that the Company seeks to collect in this, in the Q. And if I were to trace through to what were A. (Warshaw) Yes. Q. And if I were to trace through to what were Schedules HMT-1 where the rates are (DE 16-346j(ANNUAL RETAIL RATE ADJUSTMENT]04-18-16) (DE 16-346j(ANNUAL RETAIL	2	Advocate does not have any questions at this				
 CHAIRMAN HONIGBERG: Mr. Dexter. Thank you, Mr. Chairman. I do have some questions. CROSS-EXAMINATION BYR. DEXTER: Q. Td like to start first with Mr. Warshaw, if Q. Td like to direct your attention, Mr. Warshaw, to the schedule attention, Mr. Warshaw, it is a bit of core to that this is the forecast of Q. And is i correct that this is the forecasted amount of transmission expenses that the Company seeks to collect in this, in the Q. And if I were to trace through to what were A. (Warshaw) Yes. Q. And if I were to trace through to what were Schedules HMT-1 where the rates are (DE 16-346j(ANNUAL RETAIL RATE ADJUSTMENT]04-18-16) (DE 16-346j(ANNUAL RETAIL	3	•	3	Q.		
 Thank you, Mr. Chairman. I do have some questions. CROSS-EXAMINATION BY MR. DEXTER: Q. Fi di ke to start first with Mr. Warshaw, if we could, and I'd like to direct your that is labeled JDW-I, Page 1, which is Bates I's in Exhibit 1. And in particular, I di ke to direct your attention to the S22,740,398. Is that right? A. (Warshaw) Yes. Q. And is it correct that this is the forecasted attention of transmission expenses that the Company secks to collect in this, in the Schedules HMT-1 where the rates are Q. Kay, So could you explain - could you developed, this number feeds directly into developed, this number feeds directly into state the forecast for groid? Q. Warshaw) Yes. Q. Okay. And a labo correct that, if I were the rates are Q. Kay, So could you explain - could you developed, this number feeds directly into these rates; is that correct? A. (Warshaw) Yes. Q. Okay. So could you explain - could you developed, this number feeds directly into developed, this number feeds directly into developed, this number feeds directly into these rates; is that correct? A. (Warshaw) Yes. Q. So, calendar year 2016. Q. Alt right. And could you tell me how this for the specified in the last proceeding? Q. Alt right. And could you tell me how this for the you host arm y Schedule that was presented in the last proceeding? Q. Alt right. And could you tell me how this for the you look arm y Schedule for this period I'm forecasting if a ta for this period I'm forecasting if a ta for correaste figure compared to the forecast for the period is this S22,700,000. So the figures are for the period is this proceeding? g. (Warshaw) Yes. Q. A	4	CHAIRMAN HONIGBERG: Mr. Dexter.	4	-	• •	
6 questions. 6 Q. Okay. Could you just repeat it, then, so I 7 CROSS-EXAMINATION a Could you just repeat it, then, so I 9 Q. Id like to start first with Mr. Warshaw, if a Cound you, just repeat it, then, so I 9 Q. Id like to start first with Mr. Warshaw, if 3 A Could, and Id like to direct your 11 attention, Mr. Warshaw, to the schedule 12 Could, and Valke to direct your 13 A Could, and Valke to direct your 14 Id like to direct your attention to the 12 A (Warshaw) Not, have not. 14 Id like to direct your attention to the 14 Could you do that now and tell us what that 15 Size,740,398. Is that right? 16 A. (Warshaw) Okay. 13 A. (Warshaw) Okay. 16 A. (Warshaw) Yes. 16 A. (Warshaw) Yes. 16 A. (Warshaw) Yes. 14 Q. Noil it understand, your proposing a 12 Q. And it were torace through to what were 24 Schedules HMT-1 where the rates are 10 Q. So if 1 understand, youre proposing a 14 Q. Now I want to talk a little bit about the 14 Q. Now I want to talk a	5	Thank you, Mr. Chairman. I do have some	5	A.	•	
7 CROSS-EXAMINATION 7 can write it down? 8 BY MR. DEXTER: 9 0. Id like to start first with Mr. Warshaw, if 10 we could, and Id like to direct your 10 0. Okay. And have you calculated the percentage 11 attention, Mr. Warshaw, to the schedule 10 0. Okay. And have you calculated the percentage 12 that's labeled JDW-1, Page 1, which is 11 10 0. Okay. And have you calculated the percentage 13 Bates 18 in Exhibit 1. And in particular, 13 A. (Warshaw) No, I have not. 14 Q. Could you do that now and tell us what that 15 biggest number on the page, which is 15 5. (Warshaw) No, I have not. 14 Q. And is it correct that this is the forecasted 13 A. (Warshaw) Yes. 13 A. (Warshaw) Yes. 14 Q. Company seeks to collect in this, in the 20 So if 1 understand, you're proposing a 9-percent increase in transmission costs 12 year. 23 A. (Warshaw) Yes. 23 A. (Warshaw) Yes. 23 A. (Warshaw) That's correct. 24 Q. Nov I want to talk a little bit about the 10 details that make up the 2.7 million, and 11	6		6	Q.		
9 Q. I'd like to start first with Mr. Warshaw, if we could, and I'd like to direct your attention, Mr. Warshaw, to the schedule 10 2-0-9-0-0-9-4-7. 10 we could, and I'd like to direct your that's labeled JDW-1, Page 1, which is 11 11 12 that's labeled JDW-1, Page 1, which is 12 13 A. (Warshaw) No, I have not. 14 I'd like to direct your attention to the biggest number on the page, which is 13 A. (Warshaw) No, I have not. 15 biggest number on the page, which is 14 A. (Warshaw) Yes. 18 Q. And is it correct that this is the forecasted a mount of transmission expenses that the 20 20 Company seeks to collect in this, in the 21 14 A. (Warshaw) Chay. 21 A. (Warshaw) Yes. 14 Q. Now I want to talk a little bit about the 22 20 22 A. (Warshaw) May. Page 10 [WITNESS PANEL: WARSHAW]SIMEK] Page 10 WITNESS PANEL: WARSHAWJSIMEK] Page 10 [WITNESS PANEL: WARSHAW]SIMEK] Page 10 VITNESS PANEL: WARSHAWJSIMEK] Page 10 [WITNESS PANEL: WARSHAW]SIMEK] Page 10 VITNESS PANEL: WARSHAWJSIMEK] Page 10 [WITNESS PANEL: WARSHAW]SIMEK] Page 10 Q. Okay. So could you explain - could you 5 <th>7</th> <th></th> <th>7</th> <th></th> <th></th> <th></th>	7		7			
9 Q. Td like to start first with Mr. Warshaw, if 9 2-0-9-0-9-4-7. 10 we could, and Td like to direct your 10 Q. Okay. And have you calculated the percentage. 11 attention, Mr. Warshaw, to the schedule 11 11 12 that's labeled JDW-1, Page 1, which is 12 the forecast for 2016? 13 Bates I8 in Exhibit 1. And in particular, 13 A. (Warshaw) No, I have not. 14 Fd like to direct your attention to the 14 Q. Could you do that now and tell us what that 15 biggest number on the page, which is 15 16 A. (Warshaw) No, I have not. 18 Q. And is it correct that this is the forecasted 14 A. (Warshaw) Okay. 17 (Witness reviews document.) 19 Q. Soi I1 understand, you're proposing a 20 9-percent increase in transmission costs 21 21 rates proposed in this proceeding? 22 23 A. (Warshaw) Yes. 23 A. (Warshaw) May 20 9-percent. 22 23 Q. And if I were to trace through to what were 24 Q. Now I want to talk a little bit about the 20 (DF 16-346](ANNUAL RETAIL RATE ADJUSTMENT](04-18-16) [MTNESS PANEL: WARSHAW]SIMEK] Page 10 [MTNESS PANEL: WARSHAW]SIMEK] Page 1 developed, this number	8 B	Y MR. DEXTER:	8	A.	(Warshaw) Okay. It's \$20,900,947.	
 we could, and I'd like to direct your attention, Mr, Warshaw, to the schedule that is labeled JDW-1, Page 1, which is Bates 18 in Exhibit 1. And in particular, I'd like to direct your attention to the biggest number on the page, which is S22,740,398. Is that right? A. (Warshaw) No, I have not. d Company seeks to collect in this, in the rates proposed in this proceeding? A. (Warshaw) Yes. Company seeks to collect in this, in the rates proposed in this proceeding? A. (Warshaw) Yes. A. (Warshaw) Nulla RETAIL RATE ADJUSTMENT](04-18-16) [WTNESS PANEL: WARSHAW]SIMEK] Defe-346J[ANNUAL RETAIL RATE ADJUSTMENT](04-18-16) [WTNESS PANEL: WARSHAW]SIMEK] A. (Warshaw) Yes. d eveloped, this number feeds directly into those rates; is that correct? A. (Warshaw) That's correct. Q. Alo, is that orrect? A. (Warshaw) Yes. Company Seeks to collect in the pare out you state the forecasted period? In other words, what period is this \$22,700,000? What period does it cover? A. (Warshaw) Yes. Q. Alo, So could you explain - could you state the forecasted the corecast that was presented in the last proceeding? A. (Warshaw) Yes. Q. Mat Site Alise to direct your attention to JDW-2, you will see that in the previous filing A. (Warshaw) Yes. Q. Okay. So could you call me how this sheat correct? A. (Warshaw) Yes. Q. Okay. And am I also correct that, if I were to look at Columns 2, 3, 4 and 5, that those v					•	
11 attention, Mr. Warshaw, to the schedule 11 difference between the actual for 2015 and 12 that's labeled JDW-1, Page 1, which is 12 the forecast for 2016? 13 Bates 18 in Exhibit 1. And in particular, 13 A. (Warshaw) No, 1 have not. 14 Fd like to direct your attention to the 14 Q. Could you do that now and tell us what that 15 biggest number on the page, which is 15 increase is? 17 A. (Warshaw) Yes. 17 (Witness reviews document.) 18 A. (Warshaw) Yes. 17 (Witness reviews document.) 19 amount of transmission expenses that the 19 Q. So if I understand, you're proposing a 20 Company seeks to collect in this, in the 19 Q. So if I understand, you're proposing a 21 versus the actual costs for the last calendar 22 year. 23 Q. And if I were to trace through to what were 24 Q. Now I want to talk a little bit about the (DE 16-346j[ANNUAL RETAIL RATE ADJUSTMENT][04-18-16] IDWTNESS PANEL: WARSHAW[SIMEK] Page 10 11 developed, this number feeds directly into 1 details that make up the 22.7 million, and <td< th=""><th>-</th><th></th><th>10</th><th>О.</th><th></th><th>ige</th></td<>	-		10	О.		ige
12 that's labeled JDW-1, Page 1, which is 13 Bates 18 in Exhibit 1. And in particular, 14 Fd like to direct your attention to the 15 biggest number on the page, which is 16 S22,740,398. Is that right? 17 A. (Warshaw) Yes. 18 Q. And is it correct that this is the forecasted 19 amount of transmission expenses that the 20 Company seeks to collect in this, in the 21 rates proposed in this proceeding? 22 A. (Warshaw) Yes. 23 Q. And if I were to trace through to what were 24 Schedules HMT-1 where the rates are (DE 16-346](ANNUAL RETAIL RATE ADJUSTMENT](04-18-16) (WITNESS PANEL: WARSHAW/SIMEK) Page 10 VITNESS PANEL: WARSHAW/SIMEK] Page 10 14 developed, this number feeds directly into 2 2 A. (Warshaw) That's correct? 3 3 A. (Warshaw) That's correct? 3 4 O Kay. So could you explain could you 1 2 G. Almarbaw Yes. 1 3 A. (Warshaw) Yes. 1 4 O K	11	•	11			U
13 Bates 18 in Exhibit 1. And in particular, 14 13 A. (Warshaw) No, I have not. 14 It like to direct your attention to the 5 16 S22,740,398. Is that right? 16 16 S22,740,398. Is that right? 16 A. (Warshaw) Yes. 17 17 A. (Warshaw) Yes. 17 (Witness reviews document.) 18 18 Q. And if is it correct that this is the forecasted amount of transmission expenses that the 20 19 9. percent increase in transmission costs 21 rates proposed in this proceeding? 21 versus the actual costs for the last calendar 22 23 Q. And if I were to trace through to what were 24 23 Now I want to talk a little bit about the 25 24 Q. Now I want to talk a little bit about the 24 Q. Now I want to talk a little bit about the 24 Q. Now I want to talk a little bit about the 24 Q. Now I want to talk a little bit about the 24 Q. Now I want to talk a little bit about the 24 Q. Witness PANEL: WARSHAW/SIMEK) Page 10 10 WITNESS PANEL: WARSHAW/SIMEK] Page 10 IUTINESS PANEL: WARSHAW/SIMEK] Page 23 11 developed, this number feeds directly into 25 state the forecasted period? In other words, 6 6 approximately 16 I'm sorry 17 million 7 10 <th>12</th> <td></td> <th>12</th> <td></td> <td></td> <td></td>	12		12			
14I'd like to direct your attention to the biggest number on the page, which is14Q.Could you do that now and tell us what that increase is?1552,2740,398. Is that right?16A. (Warshaw) Okay.17(Witness reviews document.)18Q. And is it correct that this is the forecasted 19amount of transmission expenses that the 2019A. (Warshaw) Okay.20Company seeks to collect in this, in the 21 rates proposed in this proceeding? 2218A. (Warshaw) Yes.2023Q. And if I were to trace through to what were 2424A. (Warshaw) Yes.22year.23Q. And if I were to trace through to what were 2424A. (Warshaw) Correct.24Q. Now I want to talk a little bit about the (DE 16-346]/ANNUAL RETAL RATE ADJUSTMENT](04-18-16)[WITNESS PANEL: WARSHAW]SIMEK]Page 10[WITNESS PANEL: WARSHAW]SIMEK]Page1developed, this number feeds directly into 210details that make up the 22.7 million, and 2112Okay. So could you explain could you state the forecasted period? In other words, 611To like to direct your attention to JDW-2, 336A. (Warshaw) Yes.10Q. So, calendar year 2016. 14121413Gree asted figure compared to the forecast 1313we're talking about on this page are derived 1414Marshaw) Yes.10Q. And could you tell me how this 131213A. (Warshaw) Yes.10Q. And could you tell me how this 1412<	13	e e	13	A.	(Warshaw) No, I have not.	
15biggest number on the page, which is \$22,740,398. Is that right?15increase is?16\$22,740,398. Is that right?16A. (Warshaw) Okay.17A. (Warshaw) Yes.17(Witness reviews document.)18Q. And is it correct that this is the forecasted amount of transmission expenses that the 201920. So if I understand, you're proposing a 9-percent increase in transmission costs21rates proposed in this proceeding?2122. A. (Warshaw) Yes.23Q. And if I were to trace through to what were 24Schedules HMT-1 where the rates are (DE 16-346)[ANNUAL RETAIL RATE ADJUSTMENT][04-18-16)[WITNESS PANEL: WARSHAW SIMEK)Page 10[WITNESS PANEL: WARSHAW SIMEK)Page 10[WITNESS PANEL: WARSHAW SIMEK)Page 10[WITNESS PANEL: WARSHAW SIMEK)Page 10[UNITNESS PANEL: WARSHAW SIMEK]Page 10[UNITNESS PANEL: WARSHAW			14	О.		
16 \$22,740,398. Is that righ? 16 A. (Warshaw) Okay. 17 A. (Warshaw) Yes. 17 (Wirkess reviews document.) 18 Q. And if I were to trace through to what were 20 9-percent increase in transmission costs 21 rates proposed in this proceeding? 21 A. (Warshaw) Yes. 23 Q. And if I were to trace through to what were 23 A. (Warshaw) Correct. 24 Schedules HMT-1 where the rates are 24 Q. Now I want to talk a litle bit about the (DE 16-346](ANNUAL RETAIL RATE ADJUSTMENT](04-18-16) (DE 16-346](ANNUAL RETAIL RATE ADJUSTMENT](04-18-16) [WITNESS PANEL: WARSHAW SIMEK] Page 10 [MITNESS PANEL: WARSHAW]SIMEK] Page 10					•	
 17 A. (Warshaw) Yes. 18 Q. And is it correct that this is the forecasted 19 amount of transmission expenses that the 20 Company seeks to collect in this, in the 21 rates proposed in this proceeding? 22 A. (Warshaw) Yes. 23 Q. And if I were to trace through to what were 24 Schedules HMT-1 where the rates are (DE 16-346)[ANNUAL RETAIL RATE ADJUSTMENT](04-18-16) 10 developed, this number feeds directly into 2 those rates; is that correct? 24 Q. Okay. So could you explain could you 5 state the forecasted period? In other words, 6 what period is this \$22,700,000? What period 7 does it cover? 24 A. (Warshaw) That's correct. 25 A. (Warshaw) That's correct. 26 Okay. So could you explain could you 5 state the forecasted period? In other words, 6 what period is this \$22,700,000? What period 7 does it cover? 27 A. (Warshaw) Yes. 29 Q. All right. And could you tell me how this 13 forecasted figure compared to the forecast that was presented in the last proceeding? 27 A. (Warshaw) Yes. 28 A. (Warshaw) Yes. 29 Q. All right. And could you tell me how this 13 forecasted figure compared to the forecast that was presented in the last proceeding? 29 A. (Warshaw) Yes. 20 Q. Nay. And am I also correct that, if I were 11 to look at Columns 2, 3, 4 and 5, that those 12 various components of the 16-1/2 million that was presented in the last proceeding? 30 A. (Warshaw) Yes. 31 forecasted figure compared to the forecast 14 that was presented in the last proceeding? 31 G. (Warshaw) Yes. 32 Q. And could you state for the record what the 24 cutual costs were for 2015? 31 Q. And could you state for the record what the 24 actual costs were for 2015? 32 Q. And could you state for the record what the 24 actual costs were for 2015? 			-	A.		
 18 Q. And is it correct that this is the forecasted amount of transmission expenses that the Company seeks to collect in this, in the attes proposed in this proceeding? 2 A. (Warshaw) Yes. 2 Q. And if I were to trace through to what were A. (Warshaw) Yes. 2 Q. And if I were to trace through to what were a Schedules HMT-1 where the rates are (DE 16-346](ANNUAL RETAIL RATE ADJUSTMENT](04-18-16) [WTNESS PANEL: WARSHAW[SIMEK] Page 10 developed, this number feeds directly into a those rates; is that correct? 3 A. (Warshaw) That's correct. 4 Q. Okay. So could you explain could you state the forecasted period? In other words, 6 what period is this \$22,700,000? What period 7 does it cover? 3 A. (Warshaw) Tacvers the period January 1st, 9 2016, through December 31st, 2016. 10 Q. So, calendar year 2016. 11 A. (Warshaw) Yes. 2 Q. All right. And could you tell me how this 13 forecasted figure compared to the forecast 4 that was presented in the last proceeding? 3 A. (Warshaw) Yes. 2 Q. All right. And could you tell me how this 13 forecasted figure compared to the forecast 4 that was presented in the last proceeding? 3 A. (Warshaw) Yes. 3 Q. Anl diver that in the previous filing 14 that was presented in the last proceeding? 3 A. (Warshaw) Yes. 3 A. (Warshaw) Yes. 4 Column 1? Is that basically how this sheet 14 that was presented in the previous filing 15 A. (Warshaw) Yes. 3 Q. And forecasted the costs of the 14 that was presented in the previous filing 15 A. (Warshaw) Yes. 3 Q. And could you state for the record what the 24 actual costs were for 2015? 4 A. (Warshaw) Not really. 5 Q. And could you state for the record what the 24 actual costs were for 2015? 4 A. (Warshaw) Not really. 5 A. (Warshaw) Yes. 6 A. (Warshaw) Yes. 7 Korshaw) Not really. 9 A. (Warshaw) Not r				•	•	
 amount of transmission expenses that the Company seeks to collect in this, in the Company seeks to collect in this, in the rates proposed in this proceeding? A. (Warshaw) Yes. Q. And if I were to trace through to what were Schedules HMT-1 where the rates are (DE 16-346j[ANNUAL RETAIL RATE ADJUSTMENT](04-18-16) (WITNESS PANEL: WARSHAW SIMEK] Page 10 developed, this number feeds directly into those rates; is that correct? A. (Warshaw) That's correct. Q. Okay. So could you explain could you state the forecasted period? In other words, what period is this \$22,700,000? What period does it cover? 20.16, through December 31st, 2016. Q. So, calendar year 2016. A. (Warshaw) Yes. O. So, calendar year 2016. A. (Warshaw) Yes. If you look at my Schedule Marshaw) Yes. If you look at my Schedule JDW-1, Page 2, which is on Bates Stamp 19, you will see that in the previous filing Wershaw) Yes. If ourshaw Creasted the costs of the you will see that in the previous filing We I had forecasted the costs of the expenses at a litte over \$22,500,000, and for this period Tm forecasting it at a itile over \$22,700,000. So the figures are very close, yes. Q. And could you state for the record what the actual costs were for 2015? So if I understand, you're taking load 				A.		
 20 Company seeks to collect in this, in the rates proposed in this proceeding? 21 A. (Warshaw) Yes. 22 A. (Warshaw) Yes. 23 Q. And if I were to trace through to what were Schedules HMT-1 where the rates are (DE 16-346)[ANNUAL RETAIL RATE ADJUSTMENT][04-18-16] [WITNESS PANEL: WARSHAW]SIMEK] Page 10 (WITNESS PANEL: WARSHAW]SIMEK] Page 11 developed, this number feeds directly into those rates; is that correct? 24 Q. Okay. So could you explain could you 5 state the forecasted period? In other words, 6 what period is this \$22,700,000? What period 7 does it cover? 20 All right. And could you tell me how this 3 forecasted figure compared to the forecast 14 that was presented in the last proceeding? 20 All right. And could you tell me how this 3 forecasted figure compared to the forecast 14 that was presented in the last proceeding? 31 A. (Warshaw) Yes. 11 you look at my Schedule 16 JDW-1, Page 2, which is on Bates Stamp 19, you will see that in the previous filing 18 we -1 had forecasting it at a1 little over \$22,500,000, and for this period I'm forecasting it at a1 little over \$22,500,000, so the figures are 22, very close, yes. 32 Q. And could you state for the record what the 23 Q. And could you state for the record what the 24 actual costs were for 2015? 	-					
 rates proposed in this proceeding? A. (Warshaw) Yes. Q. And if I were to trace through to what were Schedules HMT-1 where the rates are (DE 16-346][ANNUAL RETAL RATE ADJUSTMENT][04-18-16] (D (Warshaw) Ita's correct. a (Warshaw) Ita's correct. a (Warshaw) Ita's corre				· ·		
 22 A. (Warshaw) Yes. 23 Q. And if I were to trace through to what were 24 Schedules HMT-1 where the rates are (DE 16-346](ANNUAL RETAIL RATE ADJUSTMENT](04-18-16) (WITNESS PANEL: WARSHAW[SIMEK] Page 10 (WITNESS PANEL: WARSHAW]SIMEK] Page 10 (Warshaw) That's correct. 4 A. (Warshaw) It covers the period January 1st, 2016, through December 31st, 2016. 10 Q. So, calendar year 2016. 11 A. (Warshaw) Yes. 20. All right. And could you tell me how this forecasted figure compared to the forecast 14 that was presented in the last proceeding? 15 A. (Warshaw) Yes. If you look at my Schedule 16 JDW-1, Page 2, which is on Bates Stamp 19, 17 18 40 41 41 41 42 42 43 44 44 44 45 45 46 46 47 47 46 48 46 47 47 46 48 47 40 44 45 46 46 <li< td=""><th></th><td></td><th></th><td></td><td>▲ · · · · · · · · · · · · · · · · · · ·</td><td></td></li<>					▲ · · · · · · · · · · · · · · · · · · ·	
 23 Q. And if I were to trace through to what were 24 Schedules HMT-1 where the rates are (DE 16-346)[ANNUAL RETAIL RATE ADJUSTMENT](04-18-16) [WITNESS PANEL: WARSHAW[SIMEK] Page 10 1 developed, this number feeds directly into 2 those rates; is that correct? 3 A. (Warshaw) That's correct. 4 Q. Okay. So could you explain could you 5 state the forecasted period? In other words, 6 what period is this \$22,700,000? What period 7 does it cover? 8 A. (Warshaw) It covers the period January 1st, 9 2016, through December 31st, 2016. 10 Q. So, calendar year 2016. 11 A. (Warshaw) Yes. 12 Q. All right. And could you tell me how this 13 forecasted figure compared to the forecast 14 that was presented in the last proceeding? 15 A. (Warshaw) Yes. If you look at my Schedule 16 JDW-1, Page 2, which is on Bates Stamp 19, 17 you will see that in the previous filing 18 we I had forecasted the costs of the 19 expenses at a little over \$22,500,000, and 10 G. And could you state for the record what the 24 Q. And could you state for the record what the 24 actual costs were for 2015? 						
24Schedules HMT-1 where the rates are (DE 16-346)[ANNUAL RETAIL RATE ADJUSTMENT][04-18-16)24Q. Now I want to talk a little bit about the (DE 16-346)[ANNUAL RETAIL RATE ADJUSTMENT][04-18-16)[WITNESS PANEL: WARSHAW[SIMEK]Page 10[WITNESS PANEL: WARSHAW[SIMEK]Page1developed, this number feeds directly into 2those rates; is that correct?1details that make up the 22.7 million, and 2I'd like to direct your attention to JDW-2, 33A. (Warshaw) That's correct.4Now, am I correct that, of the 22.74Q. Okay. So could you explain could you 55million that's proposed to be collected, 66what period is this \$22,700,000? What period 76approximately 16 I'm sorry 17 million 770C. So, calendar year 2016.10Q. So, calendar year 2016.1010Q. So, calendar year 2016.10Q. Okay. And am I also correct that, if I were 1111A. (Warshaw) Yes.10Q. Okay. And am I also correct that, if I were 1112Q. All right. And could you tell me how this 13forecasted figure compared to the forecast 1413we're talking about on this page are derived14that was presented in the last proceeding?16Column 1? Is that basically how this sheet 1717you will see that in the previous filing 1816Column 1? Is that basically how this sheet 1718we I had forecasted the costs of the 2419Q. Okay. Could you tell me how it works, then, 2023Q. And could you state	-			A.	5	
(DE 16-346)[ANNUAL RETAIL RATE ADJUSTMENT][04-18-16][MITNESS PANEL: WARSHAW SIMEK]Page1developed, this number feeds directly into1(WITNESS PANEL: WARSHAW SIMEK]Page1developed, this number feeds directly into1details that make up the 22.7 million, and2A. (Warshaw) That's correct.31details that make up the 22.7 million, and3A. (Warshaw) That's correct.3which is Bates Stamp 20.4Q. Okay. So could you explain could you5state the forecasted period? In other words,6what period is this \$22,700,000? What period6approximately 16 I'm sorry 17 million7of that is detailed on this schedule? Is8that correct?92016, through December 31st, 2016.9A. (Warshaw) It covers the period January 1st,992016, through December 31st, 2016.10Q. Okay. And am I also correct that, if I were11A. (Warshaw) Yes.10Q. Okay. And am I also correct that, if I were12Q. All right. And could you tell me how this12various components of the 16-1/2 million that15JDW-1, Page 2, which is on Bates Stamp 19,14by taking approved, FERC-approved rates and16JDW-1, Page 2, which is on Bates Stamp 19,19Q. Okay. Could you tell me how it works, then,20for this period I'm forecasting it at a1116Column 1? Is that basically how this sheet17you will see that in the previous filing18A. (Warshaw) Not really.18<	-	•				
[WITNESS PANEL: WARSHAW[SIMEK]Page 10[WITNESS PANEL: WARSHAW[SIMEK]Page1developed, this number feeds directly into1details that make up the 22.7 million, and2those rates; is that correct.2I'd like to direct your attention to JDW-2,3A. (Warshaw) That's correct.3which is Bates Stamp 20.4Q. Okay. So could you explain could you4Now, am I correct that, of the 22.75state the forecasted period? In other words,6approximately 16 I'm sorry 17 million7does it cover?8that correct?92016, through December 31st, 2016.9A. (Warshaw) Yes.10Q. So, calendar year 2016.10Q. Okay. And am I also correct that, if I were11A. (Warshaw) Yes.10Q. Okay. And am I also correct that, if I were12Q. All right. And could you tell me how this13forecasted figure compared to the forecast14that was presented in the last proceeding?14by taking approved, FERC-approved rates and15A. (Warshaw) Yes. If you look at my Schedule15multiplying them by the load numbers in16JDW-1, Page 2, which is on Bates Stamp 19,17works?17you will see that in the previous filing18A. (Warshaw) Not really.19expenses at a little over \$22,700,000. So the figures are20Okay. Could you tell me how it works, then,21little over \$22,700,000. So the figures are21No. 2 and I look at Footnote22very close,				Č.		
1developed, this number feeds directly into2those rates; is that correct?3A. (Warshaw) That's correct.4Q. Okay. So could you explain could you5state the forecasted period? In other words,6what period is this \$22,700,000? What period7does it cover?8A. (Warshaw) It covers the period January 1st,92016, through December 31st, 2016.10Q. So, calendar year 2016.11A. (Warshaw) Yes.12Q. All right. And could you tell me how this13forecasted figure compared to the forecast14that was presented in the last proceeding?14that was presented in the last proceeding?15A. (Warshaw) Yes. If you look at my Schedule16JDW-1, Page 2, which is on Bates Stamp 19,17you will see that in the previous filing18we I had forecasted the costs of the19expenses at a little over \$22,500,000, and20Q. And could you state for the record what the21Q. And could you state for the record what the22Q. And could you state for the record what the24actual costs were for 2015?	{DE ^	16-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16}	{	DE 1	6-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-10	6}
 those rates; is that correct? A. (Warshaw) That's correct. Q. Okay. So could you explain could you state the forecasted period? In other words, what period is this \$22,700,000? What period does it cover? A. (Warshaw) It covers the period January 1st, 2016, through December 31st, 2016. Q. So, calendar year 2016. Q. All right. And could you tell me how this forecasted figure compared to the forecast forecasted figure costs of the gure I had forecasted the costs of the gexpenses at a little over \$22,500,000, and expenses at a little over \$22,500,000, and expenses at a little over \$22,500,000, and gure costs were for 2015? J. And could you state for the record what the actual costs were for 2015? 	[WITNE:	SS PANEL: WARSHAW SIMEK] Page 10	[WI	TNES	S PANEL: WARSHAW SIMEK] Pag	ge 12
 3 A. (Warshaw) That's correct. 4 Q. Okay. So could you explain could you 5 state the forecasted period? In other words, 6 what period is this \$22,700,000? What period 7 does it cover? 8 A. (Warshaw) It covers the period January 1st, 9 2016, through December 31st, 2016. 10 Q. So, calendar year 2016. 11 A. (Warshaw) Yes. 12 Q. All right. And could you tell me how this 13 forecasted figure compared to the forecast 14 that was presented in the last proceeding? 15 A. (Warshaw) Yes. If you look at my Schedule 16 JDW-1, Page 2, which is on Bates Stamp 19, 17 you will see that in the previous filing 18 we I had forecasted the costs of the 19 expenses at a little over \$22,500,000, and 20 And could you state for the record what the 21 little over \$22,700,000. So the figures are 22 very close, yes. 23 Q. And could you state for the record what the 24 actual costs were for 2015? 	1	developed, this number feeds directly into	1		details that make up the 22.7 million, and	
 4 Q. Okay. So could you explain could you 5 state the forecasted period? In other words, 6 what period is this \$22,700,000? What period 7 does it cover? 8 A. (Warshaw) It covers the period January 1st, 9 2016, through December 31st, 2016. 10 Q. So, calendar year 2016. 11 A. (Warshaw) Yes. 12 Q. All right. And could you tell me how this 13 forecasted figure compared to the forecast 14 that was presented in the last proceeding? 15 A. (Warshaw) Yes. If you look at my Schedule 16 JDW-1, Page 2, which is on Bates Stamp 19, 17 you will see that in the previous filing 18 we I had forecasted the costs of the 19 expenses at a little over \$22,700,000. So the figures are 21 little over \$22,700,000. So the figures are 22 very close, yes. 23 Q. And could you state for the record what the 24 actual costs were for 2015? 4 D. Okay. Could you tell me how it works, then, 20 for this period I'm forecasting it at a 22 very close, yes. 23 Q. And could you state for the record what the 24 actual costs were for 2015? 4 D. Okay. Could you tell me how it you're taking load 4 Now, am I correct that, of the 22.7 5 million that's proposed to be collected, 6 approximately 16 I'm sorry 17 million 7 of that is detailed on this schedule? Is 4 (Warshaw) Yes. 10 Q. Okay. And am I also correct that, if I were to look at Columns 2, 3, 4 and 5, that those 13 we're talking about on this page are derived 14 by taking approved, FERC-approved rates and multiplying them by the load numbers in 16 Column 1? Is that basically how this sheet 17 works? 18 A. (Warshaw) Not really. 19 Q. Okay. Could you tell me how it works, then, 20 if it's I mean, if I look at Footnote No. 3 and I look 24 actual costs were for 2015? <th>2</th><td>those rates; is that correct?</td><th>2</th><td></td><td>I'd like to direct your attention to JDW-2,</td><td></td>	2	those rates; is that correct?	2		I'd like to direct your attention to JDW-2,	
 state the forecasted period? In other words, what period is this \$22,700,000? What period does it cover? A. (Warshaw) It covers the period January 1st, 2016, through December 31st, 2016. Q. So, calendar year 2016. A. (Warshaw) Yes. Q. All right. And could you tell me how this forecasted figure compared to the forecast that was presented in the last proceeding? A. (Warshaw) Yes. If you look at my Schedule JDW-1, Page 2, which is on Bates Stamp 19, you will see that in the previous filing we I had forecasted the costs of the expenses at a little over \$22,500,000, and for this period Tm forecasting it at a for this period Tm forecasting it at a wery close, yes. And could you state for the record what the And could you state for the record what the And could you state for the record what the actual costs were for 2015? million that's proposed to be collected, actual costs were for 2015? million that's proposed to be collected, actual costs were for 2015? million that's proposed to be collected, actual costs were for 2015? million that's proposed to be collected, actual costs were for 2015? million that's proposed to be collected, actual costs were for 2015? million that's proposed to be collected, actual costs were for 2015? million that's proposed to be collected, actual costs were for 2015? million that's proposed to be collected, actual costs were for 2015? 	зА.	(Warshaw) That's correct.	3		which is Bates Stamp 20.	
 state the forecasted period? In other words, what period is this \$22,700,000? What period does it cover? A. (Warshaw) It covers the period January 1st, 2016, through December 31st, 2016. Q. So, calendar year 2016. A. (Warshaw) Yes. Q. All right. And could you tell me how this forecasted figure compared to the forecast that was presented in the last proceeding? A. (Warshaw) Yes. If you look at my Schedule JDW-1, Page 2, which is on Bates Stamp 19, you will see that in the previous filing we I had forecasted the costs of the expenses at a little over \$22,500,000, and for this period Tm forecasting it at a for this period Tm forecasting it at a wery close, yes. And could you state for the record what the And could you state for the record what the And could you state for the record what the actual costs were for 2015? million that's proposed to be collected, actual costs were for 2015? million that's proposed to be collected, actual costs were for 2015? million that's proposed to be collected, actual costs were for 2015? million that's proposed to be collected, actual costs were for 2015? million that's proposed to be collected, actual costs were for 2015? million that's proposed to be collected, actual costs were for 2015? million that's proposed to be collected, actual costs were for 2015? million that's proposed to be collected, actual costs were for 2015? 	4 Q.	Okay. So could you explain could you	4		Now, am I correct that, of the 22.7	
 7 does it cover? 8 A. (Warshaw) It covers the period January 1st, 9 2016, through December 31st, 2016. 10 Q. So, calendar year 2016. 11 A. (Warshaw) Yes. 12 Q. All right. And could you tell me how this 13 forecasted figure compared to the forecast 14 that was presented in the last proceeding? 14 that was presented in the last proceeding? 14 that was presented in the last proceeding? 14 that was presented in the previous filing 15 A. (Warshaw) Yes. If you look at my Schedule 16 JDW-1, Page 2, which is on Bates Stamp 19, 17 you will see that in the previous filing 18 we I had forecasted the costs of the 19 expenses at a little over \$22,500,000, and 20 for this period I'm forecasting it at a 21 little over \$22,700,000. So the figures are 22 very close, yes. 23 Q. And could you state for the record what the 24 actual costs were for 2015? 7 of that is detailed on this schedule? Is 8 that correct? 9 A. (Warshaw) Yes. 10 Q. Okay. And am I also correct that, if I were 11 to look at Columns 2, 3, 4 and 5, that those 12 various components of the 16-1/2 million that 13 we're talking about on this page are derived 14 by taking approved, FERC-approved rates and 15 multiplying them by the load numbers in 16 Column 1? Is that basically how this sheet 17 works? 18 A. (Warshaw) Not really. 19 Q. Okay. Could you tell me how it works, then, 20 if it's I mean, if I look at Footnote 21 No. 2 and I look at Footnote No. 3 and I look 22 at footnote numbers well, they aren't 23 numbered but if I look at Footnote 6 and 24 7, it seems to me that you're taking load 	5		5		million that's proposed to be collected,	
 7 does it cover? 8 A. (Warshaw) It covers the period January 1st, 9 2016, through December 31st, 2016. 10 Q. So, calendar year 2016. 11 A. (Warshaw) Yes. 12 Q. All right. And could you tell me how this 13 forecasted figure compared to the forecast 14 that was presented in the last proceeding? 14 that was presented in the last proceeding? 14 that was presented in the last proceeding? 14 that was presented in the previous filing 15 A. (Warshaw) Yes. If you look at my Schedule 16 JDW-1, Page 2, which is on Bates Stamp 19, 17 you will see that in the previous filing 18 we I had forecasted the costs of the 19 expenses at a little over \$22,500,000, and 20 for this period I'm forecasting it at a 21 little over \$22,700,000. So the figures are 22 very close, yes. 23 Q. And could you state for the record what the 24 actual costs were for 2015? 7 of that is detailed on this schedule? Is 8 that correct? 9 A. (Warshaw) Yes. 10 Q. Okay. And am I also correct that, if I were 11 to look at Columns 2, 3, 4 and 5, that those 12 various components of the 16-1/2 million that 13 we're talking about on this page are derived 14 by taking approved, FERC-approved rates and 15 multiplying them by the load numbers in 16 Column 1? Is that basically how this sheet 17 works? 18 A. (Warshaw) Not really. 19 Q. Okay. Could you tell me how it works, then, 20 if it's I mean, if I look at Footnote 21 No. 2 and I look at Footnote No. 3 and I look 22 at footnote numbers well, they aren't 23 numbered but if I look at Footnote 6 and 24 7, it seems to me that you're taking load 	6		6			
 8 A. (Warshaw) It covers the period January 1st, 9 2016, through December 31st, 2016. 10 Q. So, calendar year 2016. 11 A. (Warshaw) Yes. 12 Q. All right. And could you tell me how this 13 forecasted figure compared to the forecast 14 that was presented in the last proceeding? 14 that was presented in the last proceeding? 14 that was presented in the last proceeding? 15 A. (Warshaw) Yes. If you look at my Schedule 16 JDW-1, Page 2, which is on Bates Stamp 19, 17 you will see that in the previous filing 18 we I had forecasted the costs of the 19 expenses at a little over \$22,500,000, and 19 expenses at a little over \$22,500,000, and 10 Q. Okay. Could you tell me how it works, then, 11 little over \$22,700,000. So the figures are 12 very close, yes. 13 Q. And could you state for the record what the 14 actual costs were for 2015? 8 A. (Warshaw) Not really. 19 Q. Okay. Could you tell me how it works, then, 10 Q. Okay. Could you tell me how it works, then, 11 little over \$22,700,000. So the figures are 12 actual costs were for 2015? 13 A. (Warshaw) Not really. 14 by taking approved, FERC-approved rates and 15 multiplying them by the load numbers in 16 Column 1? Is that basically how this sheet 17 works? 18 A. (Warshaw) Not really. 19 Q. Okay. Could you tell me how it works, then, 10 Q. And could you state for the record what the 14 actual costs were for 2015? 15 at footnote numbers well, they aren't 16 actual costs were for 2015? 	7		7			
 9 2016, through December 31st, 2016. 10 Q. So, calendar year 2016. 11 A. (Warshaw) Yes. 12 Q. All right. And could you tell me how this 13 forecasted figure compared to the forecast 14 that was presented in the last proceeding? 15 A. (Warshaw) Yes. If you look at my Schedule 16 JDW-1, Page 2, which is on Bates Stamp 19, 17 you will see that in the previous filing 18 we I had forecasted the costs of the 19 expenses at a little over \$22,500,000, and 10 Q. Okay. And am I also correct that, if I were 11 to look at Columns 2, 3, 4 and 5, that those 12 various components of the 16-1/2 million that 13 we're talking about on this page are derived 14 by taking approved, FERC-approved rates and 15 multiplying them by the load numbers in 16 Column 1? Is that basically how this sheet 17 works? 18 A. (Warshaw) Not really. 19 Q. Okay. Could you tell me how it works, then, 20 for this period I'm forecasting it at a 21 little over \$22,700,000. So the figures are 22 very close, yes. 23 Q. And could you state for the record what the 24 actual costs were for 2015? 9 A. (Warshaw) Yes. 19 A. (Warshaw) Yes. 10 Q. Okay. Could you tell me how it works, then, 20 if it's I mean, if I look at Footnote 21 No. 2 and I look at Footnote No. 3 and I look 22 at footnote numbers well, they aren't 23 Q. And could you state for the record what the 24 actual costs were for 2015? 			8			
 10 Q. So, calendar year 2016. 11 A. (Warshaw) Yes. 12 Q. All right. And could you tell me how this 13 forecasted figure compared to the forecast 14 that was presented in the last proceeding? 15 A. (Warshaw) Yes. If you look at my Schedule 16 JDW-1, Page 2, which is on Bates Stamp 19, 17 you will see that in the previous filing 18 we I had forecasted the costs of the 19 expenses at a little over \$22,500,000, and 20 for this period I'm forecasting it at a 21 little over \$22,700,000. So the figures are 22 very close, yes. 23 Q. And could you state for the record what the 24 actual costs were for 2015? 10 Q. Okay. And am I also correct that, if I were 11 to look at Columns 2, 3, 4 and 5, that those 12 various components of the 16-1/2 million that 13 we're talking about on this page are derived 14 by taking approved, FERC-approved rates and 15 multiplying them by the load numbers in 16 Column 1? Is that basically how this sheet 17 works? 18 A. (Warshaw) Not really. 19 Q. Okay. Could you tell me how it works, then, 20 if it's I mean, if I look at Footnote 21 numbered but if I look at Footnote 6 and 24 7, it seems to me that you're taking load 			9	A.		
 11 A. (Warshaw) Yes. 12 Q. All right. And could you tell me how this forecasted figure compared to the forecast 14 that was presented in the last proceeding? 15 A. (Warshaw) Yes. If you look at my Schedule 16 JDW-1, Page 2, which is on Bates Stamp 19, 17 you will see that in the previous filing 18 we I had forecasted the costs of the 19 expenses at a little over \$22,500,000, and 20 for this period I'm forecasting it at a 21 little over \$22,700,000. So the figures are 22 very close, yes. 23 Q. And could you state for the record what the actual costs were for 2015? 11 to look at Columns 2, 3, 4 and 5, that those 12 various components of the 16-1/2 million that 13 we're talking about on this page are derived 14 by taking approved, FERC-approved rates and 15 multiplying them by the load numbers in 16 Column 1? Is that basically how this sheet 17 works? 18 A. (Warshaw) Not really. 19 Q. Okay. Could you tell me how it works, then, if it's I mean, if I look at Footnote 21 No. 2 and I look at Footnote No. 3 and I look 22 numbered but if I look at Footnote 6 and 24 7, it seems to me that you're taking load 	10 Q.	6				
 12 Q. All right. And could you tell me how this forecasted figure compared to the forecast for that was presented in the last proceeding? 14 that was presented in the last proceeding? 15 A. (Warshaw) Yes. If you look at my Schedule JDW-1, Page 2, which is on Bates Stamp 19, you will see that in the previous filing 18 we I had forecasted the costs of the sequences at a little over \$22,500,000, and for this period I'm forecasting it at a 21 little over \$22,700,000. So the figures are very close, yes. 23 Q. And could you state for the record what the actual costs were for 2015? 12 various components of the 16-1/2 million that we're talking about on this page are derived by taking approved, FERC-approved rates and multiplying them by the load numbers in Column 1? Is that basically how this sheet works? 18 A. (Warshaw) Not really. 19 Q. Okay. Could you tell me how it works, then, if it's I mean, if I look at Footnote No. 3 and I look at footnote numbers well, they aren't numbered but if I look at Footnote 6 and 7, it seems to me that you're taking load 	-	•		-	•	
 forecasted figure compared to the forecast that was presented in the last proceeding? A. (Warshaw) Yes. If you look at my Schedule JDW-1, Page 2, which is on Bates Stamp 19, you will see that in the previous filing we I had forecasted the costs of the expenses at a little over \$22,500,000, and for this period I'm forecasting it at a little over \$22,700,000. So the figures are very close, yes. Q. And could you state for the record what the actual costs were for 2015? we're talking about on this page are derived we're talking about on this page are derived by taking approved, FERC-approved rates and multiplying them by the load numbers in Column 1? Is that basically how this sheet works? A. (Warshaw) Not really. Q. Okay. Could you tell me how it works, then, o if it's I mean, if I look at Footnote numbered but if I look at Footnote 6 and 7, it seems to me that you're taking load 						at
 that was presented in the last proceeding? A. (Warshaw) Yes. If you look at my Schedule JDW-1, Page 2, which is on Bates Stamp 19, you will see that in the previous filing we I had forecasted the costs of the expenses at a little over \$22,500,000, and for this period I'm forecasting it at a little over \$22,700,000. So the figures are very close, yes. Q. And could you state for the record what the actual costs were for 2015? that was presented in the last proceeding? by taking approved, FERC-approved rates and multiplying them by the load numbers in Column 1? Is that basically how this sheet works? A. (Warshaw) Not really. Q. Okay. Could you tell me how it works, then, if it's I mean, if I look at Footnote No. 2 and I look at Footnote No. 3 and I look numbered but if I look at Footnote 6 and 7, it seems to me that you're taking load 	-				*	
 15 A. (Warshaw) Yes. If you look at my Schedule 16 JDW-1, Page 2, which is on Bates Stamp 19, 17 you will see that in the previous filing 18 we I had forecasted the costs of the 19 expenses at a little over \$22,500,000, and 20 for this period I'm forecasting it at a 21 little over \$22,700,000. So the figures are 22 very close, yes. 23 Q. And could you state for the record what the 24 actual costs were for 2015? 15 multiplying them by the load numbers in 16 Column 1? Is that basically how this sheet 17 works? 18 A. (Warshaw) Not really. 19 Q. Okay. Could you tell me how it works, then, 20 if it's I mean, if I look at Footnote 21 No. 2 and I look at Footnote No. 3 and I look 22 at footnote numbers well, they aren't 23 numbered but if I look at Footnote 6 and 24 7, it seems to me that you're taking load 		e 1				nd
 16 JDW-1, Page 2, which is on Bates Stamp 19, 17 you will see that in the previous filing 18 we I had forecasted the costs of the 19 expenses at a little over \$22,500,000, and 20 for this period I'm forecasting it at a 21 little over \$22,700,000. So the figures are 22 very close, yes. 23 Q. And could you state for the record what the actual costs were for 2015? 16 Column 1? Is that basically how this sheet 17 works? 18 A. (Warshaw) Not really. 19 Q. Okay. Could you tell me how it works, then, 19 Q. Okay. Could you tell me how it works, then, 20 if it's I mean, if I look at Footnote 21 No. 2 and I look at Footnote No. 3 and I look 22 at footnote numbers well, they aren't 23 numbered but if I look at Footnote 6 and 24 7, it seems to me that you're taking load 	15 A.	· · · ·				
 17 you will see that in the previous filing 18 we I had forecasted the costs of the 19 expenses at a little over \$22,500,000, and 20 for this period I'm forecasting it at a 21 little over \$22,700,000. So the figures are 22 very close, yes. 23 Q. And could you state for the record what the 24 actual costs were for 2015? 17 works? 18 A. (Warshaw) Not really. 19 Q. Okay. Could you tell me how it works, then, 20 if it's I mean, if I look at Footnote 21 No. 2 and I look at Footnote No. 3 and I look 22 at footnote numbers well, they aren't 23 numbered but if I look at Footnote 6 and 24 7, it seems to me that you're taking load 						
 18 we I had forecasted the costs of the 19 expenses at a little over \$22,500,000, and 20 for this period I'm forecasting it at a 21 little over \$22,700,000. So the figures are 22 very close, yes. 23 Q. And could you state for the record what the 24 actual costs were for 2015? 18 A. (Warshaw) Not really. 19 Q. Okay. Could you tell me how it works, then, 20 if it's I mean, if I look at Footnote 21 No. 2 and I look at Footnote No. 3 and I look 22 at footnote numbers well, they aren't 23 numbered but if I look at Footnote 6 and 24 7, it seems to me that you're taking load 					•	
 expenses at a little over \$22,500,000, and for this period I'm forecasting it at a little over \$22,700,000. So the figures are very close, yes. Q. And could you state for the record what the actual costs were for 2015? Q. Okay. Could you tell me how it works, then, if it's I mean, if I look at Footnote No. 2 and I look at Footnote No. 3 and I look at footnote numbers well, they aren't numbered but if I look at Footnote 6 and 7, it seems to me that you're taking load 	18			A.	(Warshaw) Not really.	
 for this period I'm forecasting it at a little over \$22,700,000. So the figures are very close, yes. Q. And could you state for the record what the actual costs were for 2015? d. for this period I'm forecasting it at a if it's I mean, if I look at Footnote No. 2 and I look at Footnote No. 3 and I look at footnote numbers well, they aren't numbered but if I look at Footnote 6 and 7, it seems to me that you're taking load 	19				•	,
21little over \$22,700,000. So the figures are very close, yes.21No. 2 and I look at Footnote No. 3 and I look at footnote numbers well, they aren't numbered but if I look at Footnote 6 and 7, it seems to me that you're taking load	20			~		
 very close, yes. Q. And could you state for the record what the actual costs were for 2015? actual costs were for 2015? act						ζ
23 Q. And could you state for the record what the actual costs were for 2015?23numbered but if I look at Footnote 6 and 7, it seems to me that you're taking load		-				
24 actual costs were for 2015? 24 7, it seems to me that you're taking load		• •				
	-					
UE 10-340)[ANNUAL RETAIL RATE ADJUSTMENT][04-18-16] [{DE 16-346}[ANNUAL RETAIL RATE ADJUSTMENT][04-18-16]			1			
						~

	DE 16-346 LIBERTIES UTILITIES (69	EC),	D/B/A LIBERTY UTILITIES
[WITNES	SS PANEL: WARSHAW SIMEK] Page 13	[W	ITNES	SS PANEL: WARSHAW SIMEK] Page 15
1	numbers times a rate and getting those dollar	1		believe those numbers line up. Could you
2	figures in Columns 2, 3, 4, 5. Is that not	2		verify that?
3	correct?	3		(Witness reviews document.)
4 A.	(Warshaw) That is correct. But a couple of	4	A.	(Warshaw) I can agree. Yes, they do not line
5	those costs I had to derive my own rate based	5		up.
6	on the costs that the Company, well,	6	Q.	In other words, the numbers in Column 1 on
7	experienced through its 2015 ISO billed.	7	~	Bates Stamp 20, which is JDW-2 for October,
8 Q.	Okay, okay. But mechanically, that's how	8		November and, in fact, January, don't appear
9	this sheet works.	9		on that subsequent schedule that you were
10 A.	(Warshaw) Yes.	10		just pointing to; is that right?
11 Q.	It's Column 1 times a bunch of rates gets you	11	A.	(Warshaw) That's correct.
12	all the costs in Columns 2, 3, 4 and 5.	12	Q.	So, which would be the more accurate numbers?
13 A.	(Warshaw) Correct.	13	А.	(Warshaw) None of those numbers are accurate
14 Q.	Okay. And if we looked at Column 1 and the	14		to be perfectly it's purely a forecast of
15	rates, could you tell me how the I'm	15		what we have experienced in the past that our
16	sorry, the loads how these kilowatt loads	16		load was at the time that the ISO-New England
17	were derived?	17		system had its peak load. I don't have a way
18 A.	(Warshaw) What I did is, for the previous two	18		of forecasting what our load will be at the
19	years, 2014 and 2015, I looked at the peak	19		peak of the New England load.
20	load, which was the billing quantity on the	20	Q.	Well, let's go back a little bit, then,
21	transmission bill for two months. And to be	21		because according to Footnote No. 1, I took
22	conservative, I picked the larger of the two	22		that footnote to mean that these are actual
23	billing loads.	23		numbers from the highest actual number in
24 Q.	And what do you mean by "conservative" in	24		either the period 2014 or 2015. Is that not
(DE 1	16-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16}		(DF 1	6-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16}
	SS PANEL: WARSHAW SIMEK] Page 14	[vv	TINES	SS PANEL: WARSHAW SIMEK] Page 16
1	this instance?	1		correct?
2 A.		2	A.	
3	would be capturing all of the costs that we	3		I believe I have an error in what numbers
4	may experience.	4		were picked for a couple of those months
-	Okay. So, "conservative" in this instance			Okay.
6	creates a bigger expense is what you're	6	А.	(Warshaw) which is why it doesn't line up
7	saying than a less conservative method under	7		with the schedule on Bates Stamp 24.
8	your definition.	8	Q.	Okay. And could you provide the actual
9 A.	(Warshaw) Correct.	9		numbers?
10 Q.	And is this the method that was used in the	10		CHAIRMAN HONIGBERG: What you mean is
11	case that was filed last year in this matter?	11		you want a revised Bates Page 20 that actually
12 A.	(Warshaw) Yes.	12		does what Mr. Warshaw thought he was going to
13 Q.	Okay. Is the detail for these figures in	13		do? Is that what you're looking for?
14	Column 1 provided anywhere in the filing? I	14		MR. DEXTER: Well, it is. But I'm
15	should say "are the details" (Warshaw) I actually don't think no.	15		still confused. We have two sets of numbers
16 A.	I WARSNAWL LACTUALLY CONTINUE no	16		here for load, and I don't think I've been able
1.0				to establish which ones are correct. And so
17	Actually, I apologize. Yes, it is. It's on	17		once I could establish which as a second of
18	Actually, I apologize. Yes, it is. It's on Bates Stamp 24.	18		once I could establish which ones are correct,
18 19 Q.	Actually, I apologize. Yes, it is. It's on Bates Stamp 24. And is that the first column with numbers on	18 19		then I think I would request what the
18 19 Q. 20	Actually, I apologize. Yes, it is. It's on Bates Stamp 24. And is that the first column with numbers on Bates Stamp 24, Coincident Network Load that	18 19 20		then I think I would request what the Commissioner suggests.
18 19 Q. 20 21	Actually, I apologize. Yes, it is. It's on Bates Stamp 24. And is that the first column with numbers on Bates Stamp 24, Coincident Network Load that we're talking about?	18 19 20 21	A.	then I think I would request what the Commissioner suggests. (Warshaw) The correct value should have been
18 19 Q. 20 21 22 A.	Actually, I apologize. Yes, it is. It's on Bates Stamp 24. And is that the first column with numbers on Bates Stamp 24, Coincident Network Load that we're talking about? (Warshaw) Yes.	18 19 20 21 22	A.	then I think I would request what theCommissioner suggests.(Warshaw) The correct value should have beenthe monthly peak in a month in either the
18 19 Q. 20 21 22 A. 23 Q.	Actually, I apologize. Yes, it is. It's on Bates Stamp 24. And is that the first column with numbers on Bates Stamp 24, Coincident Network Load that we're talking about? (Warshaw) Yes. Now, if you were to look at, for example, the	18 19 20 21 22 23	A.	then I think I would request what the Commissioner suggests.(Warshaw) The correct value should have been the monthly peak in a month in either the year 2015 or 2014, whichever one was higher.
18 19 Q. 20 21 22 A.	Actually, I apologize. Yes, it is. It's on Bates Stamp 24. And is that the first column with numbers on Bates Stamp 24, Coincident Network Load that we're talking about? (Warshaw) Yes.	18 19 20 21 22 23	A.	then I think I would request what theCommissioner suggests.(Warshaw) The correct value should have beenthe monthly peak in a month in either the
18 19 Q. 20 21 22 A. 23 Q. 24	Actually, I apologize. Yes, it is. It's on Bates Stamp 24. And is that the first column with numbers on Bates Stamp 24, Coincident Network Load that we're talking about? (Warshaw) Yes. Now, if you were to look at, for example, the	18 19 20 21 22 23 24	A. Q.	then I think I would request what the Commissioner suggests.(Warshaw) The correct value should have been the monthly peak in a month in either the year 2015 or 2014, whichever one was higher.

	DE 16-346 LIBERTIES UTILITIES (
[WITNE	SS PANEL: WARSHAW SIMEK] Page 17	[WITNE	SS PANEL: WARSHAW SIMEK] Page 19
1	of these schedules?	1	that I think that's correct.
2 A.		2	WITNESS SIMEK: Correct.
3	but it on Bates 20. But the values are on	3	MR. SHEEHAN: And it seems like
4	Bates Stamp 24. Those are the actual billing	4	that's sufficient time for the Commission to
5	values, but they were not carried over to the	5	get the new number and do its work. The
6	calculation on Bates Stamp 20.	6	obvious follow-up question is what impact this
7	MR. DEXTER: Well, given that we're	7	may have on the numbers. But that's what we'll
8	dealing with 16 out of the 22 million that's at	8	find out when we do this.
9	issue in this case, I think it would be	9	CHAIRMAN HONIGBERG: Yeah, but who
10	appropriate for the witness to recalculate	10	knows. Maybe there's some other changes that
11	JDW-2, which is Bates Stamp 20, to reflect the	11	need to be made. I don't know. We'll find
12	actual data, get the numbers right here on the	12	out.
13	record.	13	MR. SHEEHAN: So, to be clear, we're
14	CHAIRMAN HONIGBERG: Well, I think	14	asking we're agreeing to submit a new Bates
15	that you need to get to the question with him.	15	Page 21 in light of numbers taken from Bates
16	I think you started to ask that question, the	16	Page 24.
17	question I thought you were asking, and now I	17	CHAIRMAN HONIGBERG: I think it's
18	think you're ready to ask that question of him:	18	Bates Page new Page 20. And that, I
19	Will he do it?	19	believe, will have effect elsewhere in the
20	MR. DEXTER: If the Bench will	20	document.
21	entertain a request from the floor like this.	21	WITNESS SIMEK: Correct.
22	We didn't have a discovery period in this case	22	CHAIRMAN HONIGBERG: Commissioner
23	because it's sort of a compressed time frame,	23	Bailey.
24	so I apologize for not working this out ahead	24	CMSR. BAILEY: Could I also ask, in
{DE	16-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16}	{DE 1	16-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16}
[WITNE	SS PANEL: WARSHAW SIMEK] Page 18	[WITNE	SS PANEL: WARSHAW SIMEK] Page 20
1	of time.	1	response to the same question, that you attest
2	CHAIRMAN HONIGBERG: No, understood.	2	to the accuracy of the actual billed numbers on
3	You ask him the question. I have a feeling	3	Bates Page 24?
4	you'll get an answer that you'll be satisfied	4	WITNESS WARSHAW: Yes.
5	with.	5	CMSR. BAILEY: Thank you.
6	MR. DEXTER: Okay. Well, I would ask	6	(Exhibit 3 marked for identification.)
7	that the witness recalculate the schedule with	7	CHAIRMAN HONIGBERG: All right. We
8	the correct using the correct data in	8	got sidetracked, Mr. Dexter.
9	Column 1, given that the correct data appears	9	MR. DEXTER: Not at all.
10	just three pages later.		Y MR. DEXTER:
11	CHAIRMAN HONIGBERG: Is that a	11 Q.	I wanted to go back to that same page, which
12	treat that as a request, Mr. Warshaw. Do you	12 12	is Bates Page 20. And I know I asked this
13	understand the request?	13	question once. I just want to ask it again
14	WITNESS WARSHAW: Yes, I do	14	because I expected a different answer,
15		15	frankly.
	understand the request. I will undate that		··
	understand the request. I will update that schedule with the correct monthly values.		When you stated that you selected the
16	schedule with the correct monthly values.	16	When you stated that you selected the two highest I'm sorry for each month
16 17	schedule with the correct monthly values. CHAIRMAN HONIGBERG: And how long do	16 17	two highest I'm sorry for each month
16 17 18	schedule with the correct monthly values. CHAIRMAN HONIGBERG: And how long do you think that will take?	16	two highest I'm sorry for each month you selected the highest value over two
16 17	schedule with the correct monthly values. CHAIRMAN HONIGBERG: And how long do	16 17 18	two highest I'm sorry for each month you selected the highest value over two years, and you said you did that same method
16 17 18 19 20	schedule with the correct monthly values. CHAIRMAN HONIGBERG: And how long do you think that will take? WITNESS WARSHAW: I should have that done tomorrow.	16 17 18 19 20	two highest I'm sorry for each month you selected the highest value over two years, and you said you did that same method last year, isn't it correct that last year
16 17 18 19	schedule with the correct monthly values. CHAIRMAN HONIGBERG: And how long do you think that will take? WITNESS WARSHAW: I should have that done tomorrow. CHAIRMAN HONIGBERG: Mr. Sheehan?	16 17 18 19 20 21	two highest I'm sorry for each month you selected the highest value over two years, and you said you did that same method last year, isn't it correct that last year you looked at a one-year period, not a
16 17 18 19 20 21 22	schedule with the correct monthly values. CHAIRMAN HONIGBERG: And how long do you think that will take? WITNESS WARSHAW: I should have that done tomorrow. CHAIRMAN HONIGBERG: Mr. Sheehan? MR. SHEEHAN: We don't have a problem	16 17 18 19 20 21 22	two highest I'm sorry for each month you selected the highest value over two years, and you said you did that same method last year, isn't it correct that last year you looked at a one-year period, not a two-year period? And I have last year's
16 17 18 19 20 21	schedule with the correct monthly values. CHAIRMAN HONIGBERG: And how long do you think that will take? WITNESS WARSHAW: I should have that done tomorrow. CHAIRMAN HONIGBERG: Mr. Sheehan? MR. SHEEHAN: We don't have a problem with that. I think the request for rates in	16 17 18 19 20 21	two highest I'm sorry for each month you selected the highest value over two years, and you said you did that same method last year, isn't it correct that last year you looked at a one-year period, not a two-year period? And I have last year's filing here. I don't have enough copies to
16 17 18 19 20 21 22 23 24	schedule with the correct monthly values. CHAIRMAN HONIGBERG: And how long do you think that will take? WITNESS WARSHAW: I should have that done tomorrow. CHAIRMAN HONIGBERG: Mr. Sheehan? MR. SHEEHAN: We don't have a problem with that. I think the request for rates in this docket was to be in effect May 1. Is	16 17 18 19 20 21 22 23 23 24	two highest I'm sorry for each month you selected the highest value over two years, and you said you did that same method last year, isn't it correct that last year you looked at a one-year period, not a two-year period? And I have last year's filing here. I don't have enough copies to make it an exhibit, but I can read you the
16 17 18 19 20 21 22 23 23 24	schedule with the correct monthly values. CHAIRMAN HONIGBERG: And how long do you think that will take? WITNESS WARSHAW: I should have that done tomorrow. CHAIRMAN HONIGBERG: Mr. Sheehan? MR. SHEEHAN: We don't have a problem with that. I think the request for rates in	16 17 18 19 20 21 22 23 23 24	two highest I'm sorry for each month you selected the highest value over two years, and you said you did that same method last year, isn't it correct that last year you looked at a one-year period, not a two-year period? And I have last year's filing here. I don't have enough copies to

[WITNE		GSEC),	D/B/A LIBERTY UTILITIES
	SS PANEL: WARSHAW SIMEK] Page 21	[WITNE	SS PANEL: WARSHAW SIMEK] Page 23
1 2 3	corresponding footnote from last year's filing if that's helpful. I'll show it to counsel first, if that's appropriate.	1 2 3	the costs in Column 7 in relation to capital investments. Was there any adjustment made to the
4	CHAIRMAN HONIGBERG: Let's see if he	4	figures on this sheet for capital
5	remembers first.	5	investments?
6 A.	· · · ·		(Warshaw) No, there was not.
7	in that other filing.	7 Q.	
8	CHAIRMAN HONIGBERG: All right. Mr.	8	then?
9	Dexter, why don't you proceed.	9 A.	(Warshaw) The footnote was left over from
10	MR. DEXTER: Okay. Well, I'd like to	10	the should have been deleted. It was from
11	show the witness the corresponding page from	11	the previous filing when there was a significant untick in the NEP costs from
12	last year and the first footnote and see if that refreshes his memory.	12 13	significant uptick in the NEP costs from that we experienced from 2013 to 2014. And
13 14	(Mr. Dexter hands document to witness.)	14	the assumption was that that was based on
	Y MR. DEXTER:	15	NEP's capital investments that was based on
15 D		16	the increase. And as a result, when we
10 Q. 17	footnote on that page, which is the	17	when I forecast the costs for 2015, I
18	corresponding schedule from last year.	18	utilized that increase, justifying that with
19 A.		19	their impact of capital investment. We did
20 Q.	Okay. So, could you explain again, then, why	20	not see that uptick in costs for 2015, in
21	this year you would change to selecting the	21	actual costs, so I did not do that adjustment
22	highest of the two years rather than just	22	again.
23	using the one-year history like you did last	23 Q.	Do you recall, on either an absolute dollar
24	year?	24	value or on a percentage dollar percentage
	16-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16}		16-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16}
	SS PANEL: WARSHAW[SIMEK] Page 22	[WIINE:	SS PANEL: WARSHAW SIMEK] Page 24
1 A.	(Warshaw) I believe that it was a more	1	
2		1	amount, what the nature of the uptick in
2	conservative approach to develop cost, and	2	costs was?
3	conservative approach to develop cost, and this way you would move away from having a	2 3 A.	costs was? (Warshaw) No, I do not.
3 4	conservative approach to develop cost, and this way you would move away from having a impact on less of an impact of weather on	2 3 A. 4 Q.	costs was? (Warshaw) No, I do not. Okay. Well, I'd like you to turn to JDW-4,
3 4 5	conservative approach to develop cost, and this way you would move away from having a impact on less of an impact of weather on the forecast of the costs. By using only one	2 3 A. 4 Q. 5	costs was? (Warshaw) No, I do not. Okay. Well, I'd like you to turn to JDW-4, Page 3 of 3, which is Bates 25. And this
3 4 5 6	conservative approach to develop cost, and this way you would move away from having a impact on less of an impact of weather on the forecast of the costs. By using only one year, you end up you have the possibility	2 3 A. 4 Q. 5 6	costs was? (Warshaw) No, I do not. Okay. Well, I'd like you to turn to JDW-4, Page 3 of 3, which is Bates 25. And this schedule details the NEP capital investments.
3 4 5 6 7	conservative approach to develop cost, and this way you would move away from having a impact on less of an impact of weather on the forecast of the costs. By using only one	2 3 A. 4 Q. 5	costs was? (Warshaw) No, I do not. Okay. Well, I'd like you to turn to JDW-4, Page 3 of 3, which is Bates 25. And this schedule details the NEP capital investments. Are these the same investments we were just
3 4 5 6	conservative approach to develop cost, and this way you would move away from having a impact on less of an impact of weather on the forecast of the costs. By using only one year, you end up you have the possibility of biasing your costs due to the impact of weather.	2 3 A. 4 Q. 5 6 7 8	costs was? (Warshaw) No, I do not. Okay. Well, I'd like you to turn to JDW-4, Page 3 of 3, which is Bates 25. And this schedule details the NEP capital investments.
3 4 5 6 7 8	conservative approach to develop cost, and this way you would move away from having a impact on less of an impact of weather on the forecast of the costs. By using only one year, you end up you have the possibility of biasing your costs due to the impact of	2 3 A. 4 Q. 5 6 7 8	costs was? (Warshaw) No, I do not. Okay. Well, I'd like you to turn to JDW-4, Page 3 of 3, which is Bates 25. And this schedule details the NEP capital investments. Are these the same investments we were just talking about? (Warshaw) Yes.
3 4 5 6 7 8 9 Q.	 conservative approach to develop cost, and this way you would move away from having a impact on less of an impact of weather on the forecast of the costs. By using only one year, you end up you have the possibility of biasing your costs due to the impact of weather. I'm just going to retrieve that document. Next I wanted to look at JDW-4, Page 1, which is Bates 23. Again I wanted to look at 	2 3 A. 4 Q. 5 6 7 8 9 A. 10 Q. 11	costs was? (Warshaw) No, I do not. Okay. Well, I'd like you to turn to JDW-4, Page 3 of 3, which is Bates 25. And this schedule details the NEP capital investments. Are these the same investments we were just talking about? (Warshaw) Yes. And would you agree that the figure for 2015 was \$69 million, rounded?
3 4 5 6 7 8 9 Q. 10	 conservative approach to develop cost, and this way you would move away from having a impact on less of an impact of weather on the forecast of the costs. By using only one year, you end up you have the possibility of biasing your costs due to the impact of weather. I'm just going to retrieve that document. Next I wanted to look at JDW-4, Page 1, which is Bates 23. Again I wanted to look at Column 1. If I understand the footnote for 	2 3 A. 4 Q. 5 6 7 8 9 A. 10 Q. 11 12 A.	costs was? (Warshaw) No, I do not. Okay. Well, I'd like you to turn to JDW-4, Page 3 of 3, which is Bates 25. And this schedule details the NEP capital investments. Are these the same investments we were just talking about? (Warshaw) Yes. And would you agree that the figure for 2015 was \$69 million, rounded? (Warshaw) Correct.
3 4 5 6 7 8 9 Q. 10 11	 conservative approach to develop cost, and this way you would move away from having a impact on less of an impact of weather on the forecast of the costs. By using only one year, you end up you have the possibility of biasing your costs due to the impact of weather. I'm just going to retrieve that document. Next I wanted to look at JDW-4, Page 1, which is Bates 23. Again I wanted to look at Column 1. If I understand the footnote for Column 1, it indicates that these are all 	2 3 A. 4 Q. 5 6 7 8 9 A. 10 Q. 11 12 A. 13 Q.	costs was? (Warshaw) No, I do not. Okay. Well, I'd like you to turn to JDW-4, Page 3 of 3, which is Bates 25. And this schedule details the NEP capital investments. Are these the same investments we were just talking about? (Warshaw) Yes. And would you agree that the figure for 2015 was \$69 million, rounded? (Warshaw) Correct. And the figure for 2016 was \$48 million,
3 4 5 6 7 8 9 Q. 10 11 12 13 14	 conservative approach to develop cost, and this way you would move away from having a impact on less of an impact of weather on the forecast of the costs. By using only one year, you end up you have the possibility of biasing your costs due to the impact of weather. I'm just going to retrieve that document. Next I wanted to look at JDW-4, Page 1, which is Bates 23. Again I wanted to look at Column 1. If I understand the footnote for Column 1, it indicates that these are all actual figures for 2015; is that right? 	2 3 A. 4 Q. 5 6 7 8 9 A. 10 Q. 11 12 A. 13 Q. 14	costs was? (Warshaw) No, I do not. Okay. Well, I'd like you to turn to JDW-4, Page 3 of 3, which is Bates 25. And this schedule details the NEP capital investments. Are these the same investments we were just talking about? (Warshaw) Yes. And would you agree that the figure for 2015 was \$69 million, rounded? (Warshaw) Correct. And the figure for 2016 was \$48 million, rounded?
3 4 5 6 7 8 9 Q. 10 11 12 13 14 15 A.	 conservative approach to develop cost, and this way you would move away from having a impact on less of an impact of weather on the forecast of the costs. By using only one year, you end up you have the possibility of biasing your costs due to the impact of weather. I'm just going to retrieve that document. Next I wanted to look at JDW-4, Page 1, which is Bates 23. Again I wanted to look at Column 1. If I understand the footnote for Column 1, it indicates that these are all actual figures for 2015; is that right? (Warshaw) Correct. 	2 3 A. 4 Q. 5 6 7 8 9 A. 10 Q. 11 12 A. 13 Q. 14 15 A.	costs was? (Warshaw) No, I do not. Okay. Well, I'd like you to turn to JDW-4, Page 3 of 3, which is Bates 25. And this schedule details the NEP capital investments. Are these the same investments we were just talking about? (Warshaw) Yes. And would you agree that the figure for 2015 was \$69 million, rounded? (Warshaw) Correct. And the figure for 2016 was \$48 million, rounded? (Warshaw) Correct.
3 4 5 6 7 8 9 Q. 10 11 12 13 14 15 A. 16 Q.	 conservative approach to develop cost, and this way you would move away from having a impact on less of an impact of weather on the forecast of the costs. By using only one year, you end up you have the possibility of biasing your costs due to the impact of weather. I'm just going to retrieve that document. Next I wanted to look at JDW-4, Page 1, which is Bates 23. Again I wanted to look at Column 1. If I understand the footnote for Column 1, it indicates that these are all actual figures for 2015; is that right? (Warshaw) Correct. And this schedule calculates most of the 	2 3 A. 4 Q. 5 6 7 8 9 A. 10 Q. 11 12 A. 13 Q. 14 15 A. 16 Q.	costs was? (Warshaw) No, I do not. Okay. Well, I'd like you to turn to JDW-4, Page 3 of 3, which is Bates 25. And this schedule details the NEP capital investments. Are these the same investments we were just talking about? (Warshaw) Yes. And would you agree that the figure for 2015 was \$69 million, rounded? (Warshaw) Correct. And the figure for 2016 was \$48 million, rounded? (Warshaw) Correct. And would you agree that if you do the math,
3 4 5 6 7 8 9 Q. 10 11 12 13 14 15 A. 16 Q. 17	conservative approach to develop cost, and this way you would move away from having a impact on less of an impact of weather on the forecast of the costs. By using only one year, you end up you have the possibility of biasing your costs due to the impact of weather. I'm just going to retrieve that document. Next I wanted to look at JDW-4, Page 1, which is Bates 23. Again I wanted to look at Column 1. If I understand the footnote for Column 1, it indicates that these are all actual figures for 2015; is that right? (Warshaw) Correct. And this schedule calculates most of the remaining \$5 million that's going to flow	2 3 A. 4 Q. 5 6 7 8 9 A. 10 Q. 11 12 A. 13 Q. 14 15 A. 16 Q. 17	costs was? (Warshaw) No, I do not. Okay. Well, I'd like you to turn to JDW-4, Page 3 of 3, which is Bates 25. And this schedule details the NEP capital investments. Are these the same investments we were just talking about? (Warshaw) Yes. And would you agree that the figure for 2015 was \$69 million, rounded? (Warshaw) Correct. And the figure for 2016 was \$48 million, rounded? (Warshaw) Correct. And would you agree that if you do the math, this comes to a 30-percent decrease in
3 4 5 6 7 8 9 Q. 10 11 12 13 14 15 A. 16 Q. 17 18	 conservative approach to develop cost, and this way you would move away from having a impact on less of an impact of weather on the forecast of the costs. By using only one year, you end up you have the possibility of biasing your costs due to the impact of weather. I'm just going to retrieve that document. Next I wanted to look at JDW-4, Page 1, which is Bates 23. Again I wanted to look at Column 1. If I understand the footnote for Column 1, it indicates that these are all actual figures for 2015; is that right? (Warshaw) Correct. And this schedule calculates most of the remaining \$5 million that's going to flow into the \$22 million which is at issue in 	2 3 A. 4 Q. 5 6 7 8 9 A. 10 Q. 11 12 A. 13 Q. 14 15 A. 16 Q. 17 18	costs was? (Warshaw) No, I do not. Okay. Well, I'd like you to turn to JDW-4, Page 3 of 3, which is Bates 25. And this schedule details the NEP capital investments. Are these the same investments we were just talking about? (Warshaw) Yes. And would you agree that the figure for 2015 was \$69 million, rounded? (Warshaw) Correct. And the figure for 2016 was \$48 million, rounded? (Warshaw) Correct. And would you agree that if you do the math, this comes to a 30-percent decrease in investments, 2015 versus 2016?
3 4 5 6 7 8 9 Q. 10 11 12 13 14 15 A. 16 Q. 17 18 19	 conservative approach to develop cost, and this way you would move away from having a impact on less of an impact of weather on the forecast of the costs. By using only one year, you end up you have the possibility of biasing your costs due to the impact of weather. I'm just going to retrieve that document. Next I wanted to look at JDW-4, Page 1, which is Bates 23. Again I wanted to look at Column 1. If I understand the footnote for Column 1, it indicates that these are all actual figures for 2015; is that right? (Warshaw) Correct. And this schedule calculates most of the remaining \$5 million that's going to flow into the \$22 million which is at issue in this case; correct? 	2 3 A. 4 Q. 5 6 7 8 9 A. 10 Q. 11 12 A. 13 Q. 14 15 A. 16 Q. 17 18 19 A.	costs was? (Warshaw) No, I do not. Okay. Well, I'd like you to turn to JDW-4, Page 3 of 3, which is Bates 25. And this schedule details the NEP capital investments. Are these the same investments we were just talking about? (Warshaw) Yes. And would you agree that the figure for 2015 was \$69 million, rounded? (Warshaw) Correct. And the figure for 2016 was \$48 million, rounded? (Warshaw) Correct. And would you agree that if you do the math, this comes to a 30-percent decrease in investments, 2015 versus 2016? (Warshaw) I can agree to that.
3 4 5 6 7 8 9 Q. 10 11 12 13 14 15 A. 16 Q. 17 18 19 20 A.	conservative approach to develop cost, and this way you would move away from having a impact on less of an impact of weather on the forecast of the costs. By using only one year, you end up you have the possibility of biasing your costs due to the impact of weather. I'm just going to retrieve that document. Next I wanted to look at JDW-4, Page 1, which is Bates 23. Again I wanted to look at Column 1. If I understand the footnote for Column 1, it indicates that these are all actual figures for 2015; is that right? (Warshaw) Correct. And this schedule calculates most of the remaining \$5 million that's going to flow into the \$22 million which is at issue in this case; correct? (Warshaw) Correct.	2 3 A. 4 Q. 5 6 7 8 9 A. 10 Q. 11 12 A. 13 Q. 14 15 A. 16 Q. 17 18 19 A. 20 Q.	costs was? (Warshaw) No, I do not. Okay. Well, I'd like you to turn to JDW-4, Page 3 of 3, which is Bates 25. And this schedule details the NEP capital investments. Are these the same investments we were just talking about? (Warshaw) Yes. And would you agree that the figure for 2015 was \$69 million, rounded? (Warshaw) Correct. And the figure for 2016 was \$48 million, rounded? (Warshaw) Correct. And would you agree that if you do the math, this comes to a 30-percent decrease in investments, 2015 versus 2016? (Warshaw) I can agree to that. And would that 30-percent decrease be
3 4 5 6 7 8 9 Q. 10 11 12 13 14 15 A. 16 Q. 17 18 19 20 A. 21 Q.	conservative approach to develop cost, and this way you would move away from having a impact on less of an impact of weather on the forecast of the costs. By using only one year, you end up you have the possibility of biasing your costs due to the impact of weather. I'm just going to retrieve that document. Next I wanted to look at JDW-4, Page 1, which is Bates 23. Again I wanted to look at Column 1. If I understand the footnote for Column 1, it indicates that these are all actual figures for 2015; is that right? (Warshaw) Correct. And this schedule calculates most of the remaining \$5 million that's going to flow into the \$22 million which is at issue in this case; correct? (Warshaw) Correct. Okay. I'd like you to look at the last	2 3 A. 4 Q. 5 6 7 8 9 A. 10 Q. 11 12 A. 13 Q. 14 15 A. 16 Q. 17 18 19 A. 20 Q. 21	costs was? (Warshaw) No, I do not. Okay. Well, I'd like you to turn to JDW-4, Page 3 of 3, which is Bates 25. And this schedule details the NEP capital investments. Are these the same investments we were just talking about? (Warshaw) Yes. And would you agree that the figure for 2015 was \$69 million, rounded? (Warshaw) Correct. And the figure for 2016 was \$48 million, rounded? (Warshaw) Correct. And would you agree that if you do the math, this comes to a 30-percent decrease in investments, 2015 versus 2016? (Warshaw) I can agree to that. And would that 30-percent decrease be significant enough to warrant the
3 4 5 6 7 8 9 Q. 10 11 12 13 14 15 A. 16 Q. 17 18 19 20 A. 21 Q. 22	 conservative approach to develop cost, and this way you would move away from having a impact on less of an impact of weather on the forecast of the costs. By using only one year, you end up you have the possibility of biasing your costs due to the impact of weather. I'm just going to retrieve that document. Next I wanted to look at JDW-4, Page 1, which is Bates 23. Again I wanted to look at Column 1. If I understand the footnote for Column 1, it indicates that these are all actual figures for 2015; is that right? (Warshaw) Correct. And this schedule calculates most of the remaining \$5 million that's going to flow into the \$22 million which is at issue in this case; correct? (Warshaw) Correct. Okay. I'd like you to look at the last footnote on this sheet which talks about 	2 3 A. 4 Q. 5 6 7 8 9 A. 10 Q. 11 12 A. 13 Q. 14 15 A. 16 Q. 17 18 19 A. 20 Q. 21 22	costs was? (Warshaw) No, I do not. Okay. Well, I'd like you to turn to JDW-4, Page 3 of 3, which is Bates 25. And this schedule details the NEP capital investments. Are these the same investments we were just talking about? (Warshaw) Yes. And would you agree that the figure for 2015 was \$69 million, rounded? (Warshaw) Correct. And the figure for 2016 was \$48 million, rounded? (Warshaw) Correct. And would you agree that if you do the math, this comes to a 30-percent decrease in investments, 2015 versus 2016? (Warshaw) I can agree to that. And would that 30-percent decrease be significant enough to warrant the reinstatement of footnote number the last
3 4 5 6 7 8 9 Q. 10 11 12 13 14 15 A. 16 Q. 17 18 19 20 A. 21 Q.	conservative approach to develop cost, and this way you would move away from having a impact on less of an impact of weather on the forecast of the costs. By using only one year, you end up you have the possibility of biasing your costs due to the impact of weather. I'm just going to retrieve that document. Next I wanted to look at JDW-4, Page 1, which is Bates 23. Again I wanted to look at Column 1. If I understand the footnote for Column 1, it indicates that these are all actual figures for 2015; is that right? (Warshaw) Correct. And this schedule calculates most of the remaining \$5 million that's going to flow into the \$22 million which is at issue in this case; correct? (Warshaw) Correct. Okay. I'd like you to look at the last	2 3 A. 4 Q. 5 6 7 8 9 A. 10 Q. 11 12 A. 13 Q. 14 15 A. 16 Q. 17 18 19 A. 20 Q. 21	costs was? (Warshaw) No, I do not. Okay. Well, I'd like you to turn to JDW-4, Page 3 of 3, which is Bates 25. And this schedule details the NEP capital investments. Are these the same investments we were just talking about? (Warshaw) Yes. And would you agree that the figure for 2015 was \$69 million, rounded? (Warshaw) Correct. And the figure for 2016 was \$48 million, rounded? (Warshaw) Correct. And would you agree that if you do the math, this comes to a 30-percent decrease in investments, 2015 versus 2016? (Warshaw) I can agree to that. And would that 30-percent decrease be significant enough to warrant the
3 4 5 6 7 8 9 Q. 10 11 12 13 14 15 A. 16 Q. 17 18 19 20 A. 21 Q. 22 23 24	 conservative approach to develop cost, and this way you would move away from having a impact on less of an impact of weather on the forecast of the costs. By using only one year, you end up you have the possibility of biasing your costs due to the impact of weather. I'm just going to retrieve that document. Next I wanted to look at JDW-4, Page 1, which is Bates 23. Again I wanted to look at Column 1. If I understand the footnote for Column 1, it indicates that these are all actual figures for 2015; is that right? (Warshaw) Correct. And this schedule calculates most of the remaining \$5 million that's going to flow into the \$22 million which is at issue in this case; correct? (Warshaw) Correct. Okay. I'd like you to look at the last footnote on this sheet which talks about Column 8. And there is no Column 8 on this 	2 3 A. 4 Q. 5 6 7 8 9 A. 10 Q. 11 12 A. 13 Q. 14 15 A. 16 Q. 17 18 19 A. 20 Q. 21 22 23 24	costs was? (Warshaw) No, I do not. Okay. Well, I'd like you to turn to JDW-4, Page 3 of 3, which is Bates 25. And this schedule details the NEP capital investments. Are these the same investments we were just talking about? (Warshaw) Yes. And would you agree that the figure for 2015 was \$69 million, rounded? (Warshaw) Correct. And the figure for 2016 was \$48 million, rounded? (Warshaw) Correct. And would you agree that if you do the math, this comes to a 30-percent decrease in investments, 2015 versus 2016? (Warshaw) I can agree to that. And would that 30-percent decrease be significant enough to warrant the reinstatement of footnote number the last footnote on Bates 23, so that a decrease in

[WITNE		GSEC),	D/B/A LIBERTY UTILITIES
1	SS PANEL: WARSHAW SIMEK] Page 25	[WITNES	SS PANEL: WARSHAW SIMEK] Page 27
1	due to this 30-percent decrease in	1	resulting from that case. I was wondering if
2	investments?	2	you could provide the Commission an update on
з А.		3	where that case stands and what the
4 Q.	And why is that?	4	likelihood of success is.
5 A.	•	5 A.	(Warshaw) The last information I had on that
6	the how that would actually result in the	6	is that there is a proposed let me get the
7	annual costs for local the local network	7	exact term.
8	service would depend upon how NEP was	8	(Witness reviews document.)
	factoring out the costs over the lifetime of	о 9 А.	(Warshaw) Here we go. On that case, the
9	the assets that they're investing in.	10	parties have come up with a proposed
10	And how does that differ from the investments		methodology of actually providing an update
11 Q.	that were set forth last time when the	11 12	
12			for the transmission formula rate, a
13	adjustment was made for the uptick in costs?	13	protocol. And that's a draft protocol.
14 A.	· ·	14 Q.	And when do you foresee this case wrapping
15 Q.	•	15	up, the FERC case?
16	sorry National Grid costs that are set	16 A.	
17	forth on Bates 25, are these system-wide, or	17	be wrapped up within six months after the
18	are these specific to Granite State?	18	FERC investigation was opened.
19 A.	(Warshaw) They are system-wide to NEP's	19 Q.	
20	system.		(Warshaw) That would have been sometime in
21 Q.		21	June.
22	case? What were they intended to		2016?
23	demonstrate?		(Warshaw) Yes.
24 A.	(Warshaw) Intending to show that the change	24 Q.	So if there are any refunds or reductions
{DE ·	16-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16}	{DE 1	6-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16}
IWITNE	SS PANEL: WARSHAW[SIMEK] Page 26	[WITNES	SS PANEL: WARSHAW SIMEK] Page 28
[
1	in the method of forecasting NEP's the	1	resulting from this FERC docket, how would
2	a post of NUD logol materials same		
2	cost of NEP local network service would not	2	they be reflected in your transmission
3	experience the same level of increase as we	3	charges?
3 4	experience the same level of increase as we saw going from '13 to '14, and then not	3 4 A.	charges? (Warshaw) They would be reflected in the next
4 5	experience the same level of increase as we saw going from '13 to '14, and then not seeing that cost going from '14 to '15.	3 4 A. 5	charges? (Warshaw) They would be reflected in the next year's retail rate filing.
4 5	experience the same level of increase as we saw going from '13 to '14, and then not seeing that cost going from '14 to '15. And the Schedule 21 charges which are set	3 4 A. 5	charges? (Warshaw) They would be reflected in the next year's retail rate filing. (Simek) And then would accrue interest as
4 5	experience the same level of increase as we saw going from '13 to '14, and then not seeing that cost going from '14 to '15. And the Schedule 21 charges which are set forth on Bates 23, they're not related to	3 4 A. 5 6 A. 7	charges? (Warshaw) They would be reflected in the next year's retail rate filing. (Simek) And then would accrue interest as well, the charges.
4 5 6 Q. 7 8	experience the same level of increase as we saw going from '13 to '14, and then not seeing that cost going from '14 to '15. And the Schedule 21 charges which are set forth on Bates 23, they're not related to these investment costs at all?	3 4 A. 5 6 A. 7 8 Q.	charges?(Warshaw) They would be reflected in the next year's retail rate filing.(Simek) And then would accrue interest as well, the charges.Okay. I'd like to direct the next several
4 5 6 Q. 7 8 9 A.	experience the same level of increase as we saw going from '13 to '14, and then not seeing that cost going from '14 to '15. And the Schedule 21 charges which are set forth on Bates 23, they're not related to these investment costs at all? (Warshaw) No. What those are, are the costs	3 4 A. 5 6 A. 7 8 Q. 9	charges? (Warshaw) They would be reflected in the next year's retail rate filing. (Simek) And then would accrue interest as well, the charges. Okay. I'd like to direct the next several questions to the testimony of Ms. Tebbetts
4 5 6 Q. 7 8 9 A. 10	experience the same level of increase as we saw going from '13 to '14, and then not seeing that cost going from '14 to '15. And the Schedule 21 charges which are set forth on Bates 23, they're not related to these investment costs at all? (Warshaw) No. What those are, are the costs that the Company was billed over the year	3 4 A. 5 6 A. 7 8 Q. 9 10	charges?(Warshaw) They would be reflected in the next year's retail rate filing.(Simek) And then would accrue interest as well, the charges.Okay. I'd like to direct the next several questions to the testimony of Ms. Tebbetts which has been adopted by Mr. Simek. Is that
4 5 6 Q. 7 8 9 A. 10 11	experience the same level of increase as we saw going from '13 to '14, and then not seeing that cost going from '14 to '15. And the Schedule 21 charges which are set forth on Bates 23, they're not related to these investment costs at all? (Warshaw) No. What those are, are the costs that the Company was billed over the year 2015.	3 4 A. 5 6 A. 7 8 Q. 9 10 11	charges? (Warshaw) They would be reflected in the next year's retail rate filing. (Simek) And then would accrue interest as well, the charges. Okay. I'd like to direct the next several questions to the testimony of Ms. Tebbetts which has been adopted by Mr. Simek. Is that right?
4 5 6 Q. 7 8 9 A. 10 11 12 Q.	experience the same level of increase as we saw going from '13 to '14, and then not seeing that cost going from '14 to '15. And the Schedule 21 charges which are set forth on Bates 23, they're not related to these investment costs at all? (Warshaw) No. What those are, are the costs that the Company was billed over the year 2015. But in the past, it was appropriate to adjust	3 4 A. 5 6 A. 7 8 Q. 9 10 11 12 A.	charges? (Warshaw) They would be reflected in the next year's retail rate filing. (Simek) And then would accrue interest as well, the charges. Okay. I'd like to direct the next several questions to the testimony of Ms. Tebbetts which has been adopted by Mr. Simek. Is that right? (Simek) Correct.
4 5 6 Q. 7 8 9 A. 10 11	experience the same level of increase as we saw going from '13 to '14, and then not seeing that cost going from '14 to '15. And the Schedule 21 charges which are set forth on Bates 23, they're not related to these investment costs at all? (Warshaw) No. What those are, are the costs that the Company was billed over the year 2015. But in the past, it was appropriate to adjust them for capital investments made by NEP, but	3 4 A. 5 6 A. 7 8 Q. 9 10 11 12 A. 13 Q.	charges? (Warshaw) They would be reflected in the next year's retail rate filing. (Simek) And then would accrue interest as well, the charges. Okay. I'd like to direct the next several questions to the testimony of Ms. Tebbetts which has been adopted by Mr. Simek. Is that right? (Simek) Correct. Okay. So I'd like you to refer to, if you
4 5 6 Q. 7 8 9 A. 10 11 12 Q.	 experience the same level of increase as we saw going from '13 to '14, and then not seeing that cost going from '14 to '15. And the Schedule 21 charges which are set forth on Bates 23, they're not related to these investment costs at all? (Warshaw) No. What those are, are the costs that the Company was billed over the year 2015. But in the past, it was appropriate to adjust them for capital investments made by NEP, but in this case it's not appropriate? That's 	3 4 A. 5 6 A. 7 8 Q. 9 10 11 12 A. 13 Q. 14	charges? (Warshaw) They would be reflected in the next year's retail rate filing. (Simek) And then would accrue interest as well, the charges. Okay. I'd like to direct the next several questions to the testimony of Ms. Tebbetts which has been adopted by Mr. Simek. Is that right? (Simek) Correct. Okay. So I'd like you to refer to, if you would, HMT-1, Page 1, which is Bates 43. Do
4 5 6 Q. 7 8 9 A. 10 11 12 Q. 13	experience the same level of increase as we saw going from '13 to '14, and then not seeing that cost going from '14 to '15. And the Schedule 21 charges which are set forth on Bates 23, they're not related to these investment costs at all? (Warshaw) No. What those are, are the costs that the Company was billed over the year 2015. But in the past, it was appropriate to adjust them for capital investments made by NEP, but in this case it's not appropriate? That's your testimony?	3 4 A. 5 6 A. 7 8 Q. 9 10 11 12 A. 13 Q. 14 15	charges? (Warshaw) They would be reflected in the next year's retail rate filing. (Simek) And then would accrue interest as well, the charges. Okay. I'd like to direct the next several questions to the testimony of Ms. Tebbetts which has been adopted by Mr. Simek. Is that right? (Simek) Correct. Okay. So I'd like you to refer to, if you would, HMT-1, Page 1, which is Bates 43. Do you have that in front of you?
4 5 6 Q. 7 8 9 A. 10 11 12 Q. 13 14	 experience the same level of increase as we saw going from '13 to '14, and then not seeing that cost going from '14 to '15. And the Schedule 21 charges which are set forth on Bates 23, they're not related to these investment costs at all? (Warshaw) No. What those are, are the costs that the Company was billed over the year 2015. But in the past, it was appropriate to adjust them for capital investments made by NEP, but in this case it's not appropriate? That's your testimony? (Warshaw) Yes. And that was because we 	3 4 A. 5 6 A. 7 8 Q. 9 10 11 12 A. 13 Q. 14 15 16 A.	charges? (Warshaw) They would be reflected in the next year's retail rate filing. (Simek) And then would accrue interest as well, the charges. Okay. I'd like to direct the next several questions to the testimony of Ms. Tebbetts which has been adopted by Mr. Simek. Is that right? (Simek) Correct. Okay. So I'd like you to refer to, if you would, HMT-1, Page 1, which is Bates 43. Do you have that in front of you? (Simek) Yes, I do.
4 5 6 Q. 7 8 9 A. 10 11 12 Q. 13 14 15	experience the same level of increase as we saw going from '13 to '14, and then not seeing that cost going from '14 to '15. And the Schedule 21 charges which are set forth on Bates 23, they're not related to these investment costs at all? (Warshaw) No. What those are, are the costs that the Company was billed over the year 2015. But in the past, it was appropriate to adjust them for capital investments made by NEP, but in this case it's not appropriate? That's your testimony? (Warshaw) Yes. And that was because we were I was trying to come up with a way of	3 4 A. 5 6 A. 7 8 Q. 9 10 11 12 A. 13 Q. 14 15	charges? (Warshaw) They would be reflected in the next year's retail rate filing. (Simek) And then would accrue interest as well, the charges. Okay. I'd like to direct the next several questions to the testimony of Ms. Tebbetts which has been adopted by Mr. Simek. Is that right? (Simek) Correct. Okay. So I'd like you to refer to, if you would, HMT-1, Page 1, which is Bates 43. Do you have that in front of you? (Simek) Yes, I do. Okay. So I just want to make sure I
4 5 6 Q. 7 8 9 A. 10 11 12 Q. 13 14 15 16 A.	experience the same level of increase as we saw going from '13 to '14, and then not seeing that cost going from '14 to '15. And the Schedule 21 charges which are set forth on Bates 23, they're not related to these investment costs at all? (Warshaw) No. What those are, are the costs that the Company was billed over the year 2015. But in the past, it was appropriate to adjust them for capital investments made by NEP, but in this case it's not appropriate? That's your testimony? (Warshaw) Yes. And that was because we were I was trying to come up with a way of explaining why the 2014 forecast actual	3 4 A. 5 6 A. 7 8 Q. 9 10 11 12 A. 13 Q. 14 15 16 A. 17 Q. 18	charges? (Warshaw) They would be reflected in the next year's retail rate filing. (Simek) And then would accrue interest as well, the charges. Okay. I'd like to direct the next several questions to the testimony of Ms. Tebbetts which has been adopted by Mr. Simek. Is that right? (Simek) Correct. Okay. So I'd like you to refer to, if you would, HMT-1, Page 1, which is Bates 43. Do you have that in front of you? (Simek) Yes, I do. Okay. So I just want to make sure I understand what's going on in this case.
4 5 6 Q. 7 8 9 A. 10 11 12 Q. 13 14 15 16 A. 17	 experience the same level of increase as we saw going from '13 to '14, and then not seeing that cost going from '14 to '15. And the Schedule 21 charges which are set forth on Bates 23, they're not related to these investment costs at all? (Warshaw) No. What those are, are the costs that the Company was billed over the year 2015. But in the past, it was appropriate to adjust them for capital investments made by NEP, but in this case it's not appropriate? That's your testimony? (Warshaw) Yes. And that was because we were I was trying to come up with a way of explaining why the 2014 forecast actual NEP costs were so much significantly higher 	3 4 A. 5 6 A. 7 8 Q. 9 10 11 12 A. 13 Q. 14 15 16 A. 17 Q.	charges? (Warshaw) They would be reflected in the next year's retail rate filing. (Simek) And then would accrue interest as well, the charges. Okay. I'd like to direct the next several questions to the testimony of Ms. Tebbetts which has been adopted by Mr. Simek. Is that right? (Simek) Correct. Okay. So I'd like you to refer to, if you would, HMT-1, Page 1, which is Bates 43. Do you have that in front of you? (Simek) Yes, I do. Okay. So I just want to make sure I understand what's going on in this case. We know we're here to collect \$22.7
4 5 6 Q. 7 8 9 A. 10 11 12 Q. 13 14 15 16 A. 17 18	 experience the same level of increase as we saw going from '13 to '14, and then not seeing that cost going from '14 to '15. And the Schedule 21 charges which are set forth on Bates 23, they're not related to these investment costs at all? (Warshaw) No. What those are, are the costs that the Company was billed over the year 2015. But in the past, it was appropriate to adjust them for capital investments made by NEP, but in this case it's not appropriate? That's your testimony? (Warshaw) Yes. And that was because we were I was trying to come up with a way of explaining why the 2014 forecast actual NEP costs were so much significantly higher than what was forecast for 2014. 	3 4 A. 5 6 A. 7 8 Q. 9 10 11 12 A. 13 Q. 14 15 16 A. 17 Q. 18	charges? (Warshaw) They would be reflected in the next year's retail rate filing. (Simek) And then would accrue interest as well, the charges. Okay. I'd like to direct the next several questions to the testimony of Ms. Tebbetts which has been adopted by Mr. Simek. Is that right? (Simek) Correct. Okay. So I'd like you to refer to, if you would, HMT-1, Page 1, which is Bates 43. Do you have that in front of you? (Simek) Yes, I do. Okay. So I just want to make sure I understand what's going on in this case. We know we're here to collect \$22.7 million in transmission costs. But the first
4 5 6 Q. 7 8 9 A. 10 11 12 Q. 13 14 15 16 A. 17 18 19	 experience the same level of increase as we saw going from '13 to '14, and then not seeing that cost going from '14 to '15. And the Schedule 21 charges which are set forth on Bates 23, they're not related to these investment costs at all? (Warshaw) No. What those are, are the costs that the Company was billed over the year 2015. But in the past, it was appropriate to adjust them for capital investments made by NEP, but in this case it's not appropriate? That's your testimony? (Warshaw) Yes. And that was because we were I was trying to come up with a way of explaining why the 2014 forecast actual NEP costs were so much significantly higher than what was forecast for 2014. So, in your testimony on Page 4, and again a 	3 4 A. 5 6 A. 7 8 Q. 9 10 11 12 A. 13 Q. 14 15 16 A. 17 Q. 18 19 20 21	charges? (Warshaw) They would be reflected in the next year's retail rate filing. (Simek) And then would accrue interest as well, the charges. Okay. I'd like to direct the next several questions to the testimony of Ms. Tebbetts which has been adopted by Mr. Simek. Is that right? (Simek) Correct. Okay. So I'd like you to refer to, if you would, HMT-1, Page 1, which is Bates 43. Do you have that in front of you? (Simek) Yes, I do. Okay. So I just want to make sure I understand what's going on in this case. We know we're here to collect \$22.7 million in transmission costs. But the first three columns in this schedule deal with
4 5 6 Q. 7 8 9 A. 10 11 12 Q. 13 14 15 16 A. 17 18 19 20	 experience the same level of increase as we saw going from '13 to '14, and then not seeing that cost going from '14 to '15. And the Schedule 21 charges which are set forth on Bates 23, they're not related to these investment costs at all? (Warshaw) No. What those are, are the costs that the Company was billed over the year 2015. But in the past, it was appropriate to adjust them for capital investments made by NEP, but in this case it's not appropriate? That's your testimony? (Warshaw) Yes. And that was because we were I was trying to come up with a way of explaining why the 2014 forecast actual NEP costs were so much significantly higher than what was forecast for 2014. So, in your testimony on Page 4, and again a few pages later, you make a reference to a 	3 4 A. 5 6 A. 7 8 Q. 9 10 11 12 A. 13 Q. 14 15 16 A. 17 Q. 18 19 20 21 22	charges? (Warshaw) They would be reflected in the next year's retail rate filing. (Simek) And then would accrue interest as well, the charges. Okay. I'd like to direct the next several questions to the testimony of Ms. Tebbetts which has been adopted by Mr. Simek. Is that right? (Simek) Correct. Okay. So I'd like you to refer to, if you would, HMT-1, Page 1, which is Bates 43. Do you have that in front of you? (Simek) Yes, I do. Okay. So I just want to make sure I understand what's going on in this case. We know we're here to collect \$22.7 million in transmission costs. But the first three columns in this schedule deal with stranded costs; is that correct?
4 5 6 Q. 7 8 9 A. 10 11 12 Q. 13 14 15 16 A. 17 18 19 20 21 Q.	 experience the same level of increase as we saw going from '13 to '14, and then not seeing that cost going from '14 to '15. And the Schedule 21 charges which are set forth on Bates 23, they're not related to these investment costs at all? (Warshaw) No. What those are, are the costs that the Company was billed over the year 2015. But in the past, it was appropriate to adjust them for capital investments made by NEP, but in this case it's not appropriate? That's your testimony? (Warshaw) Yes. And that was because we were I was trying to come up with a way of explaining why the 2014 forecast actual NEP costs were so much significantly higher than what was forecast for 2014. So, in your testimony on Page 4, and again a few pages later, you make a reference to a FERC docket; it's No. EL 16-19 [sic]. And it 	3 4 A. 5 6 A. 7 8 Q. 9 10 11 12 A. 13 Q. 14 15 16 A. 17 Q. 18 19 20 21 22 23 A.	charges? (Warshaw) They would be reflected in the next year's retail rate filing. (Simek) And then would accrue interest as well, the charges. Okay. I'd like to direct the next several questions to the testimony of Ms. Tebbetts which has been adopted by Mr. Simek. Is that right? (Simek) Correct. Okay. So I'd like you to refer to, if you would, HMT-1, Page 1, which is Bates 43. Do you have that in front of you? (Simek) Yes, I do. Okay. So I just want to make sure I understand what's going on in this case. We know we're here to collect \$22.7 million in transmission costs. But the first three columns in this schedule deal with stranded costs; is that correct? (Simek) Yes.
4 5 6 Q. 7 8 9 A. 10 11 12 Q. 13 14 15 16 A. 17 18 19 20 21 Q. 22	 experience the same level of increase as we saw going from '13 to '14, and then not seeing that cost going from '14 to '15. And the Schedule 21 charges which are set forth on Bates 23, they're not related to these investment costs at all? (Warshaw) No. What those are, are the costs that the Company was billed over the year 2015. But in the past, it was appropriate to adjust them for capital investments made by NEP, but in this case it's not appropriate? That's your testimony? (Warshaw) Yes. And that was because we were I was trying to come up with a way of explaining why the 2014 forecast actual NEP costs were so much significantly higher than what was forecast for 2014. So, in your testimony on Page 4, and again a few pages later, you make a reference to a 	3 4 A. 5 6 A. 7 8 Q. 9 10 11 12 A. 13 Q. 14 15 16 A. 17 Q. 18 19 20 21 22	charges? (Warshaw) They would be reflected in the next year's retail rate filing. (Simek) And then would accrue interest as well, the charges. Okay. I'd like to direct the next several questions to the testimony of Ms. Tebbetts which has been adopted by Mr. Simek. Is that right? (Simek) Correct. Okay. So I'd like you to refer to, if you would, HMT-1, Page 1, which is Bates 43. Do you have that in front of you? (Simek) Yes, I do. Okay. So I just want to make sure I understand what's going on in this case. We know we're here to collect \$22.7 million in transmission costs. But the first three columns in this schedule deal with stranded costs; is that correct? (Simek) Yes.
4 5 6 Q. 7 8 9 A. 10 11 12 Q. 13 14 15 16 A. 17 18 19 20 21 Q. 22 23 24	 experience the same level of increase as we saw going from '13 to '14, and then not seeing that cost going from '14 to '15. And the Schedule 21 charges which are set forth on Bates 23, they're not related to these investment costs at all? (Warshaw) No. What those are, are the costs that the Company was billed over the year 2015. But in the past, it was appropriate to adjust them for capital investments made by NEP, but in this case it's not appropriate? That's your testimony? (Warshaw) Yes. And that was because we were I was trying to come up with a way of explaining why the 2014 forecast actual NEP costs were so much significantly higher than what was forecast for 2014. So, in your testimony on Page 4, and again a few pages later, you make a reference to a FERC docket; it's No. EL 16-19 [sic]. And it 	3 4 A. 5 6 A. 7 8 Q. 9 10 11 12 A. 13 Q. 14 15 16 A. 17 Q. 18 19 20 21 22 23 A. 24 Q.	charges? (Warshaw) They would be reflected in the next year's retail rate filing. (Simek) And then would accrue interest as well, the charges. Okay. I'd like to direct the next several questions to the testimony of Ms. Tebbetts which has been adopted by Mr. Simek. Is that right? (Simek) Correct. Okay. So I'd like you to refer to, if you would, HMT-1, Page 1, which is Bates 43. Do you have that in front of you? (Simek) Yes, I do. Okay. So I just want to make sure I understand what's going on in this case. We know we're here to collect \$22.7 million in transmission costs. But the first three columns in this schedule deal with stranded costs; is that correct? (Simek) Yes.

	DE 16-346 LIBERTIES UTILITIES (GSE	C), I	D/D/A LIDERI I UTILITIES
[WITNES	SS PANEL: WARSHAW SIMEK] Page 29	[WIT	NES	S PANEL: WARSHAW SIMEK] Page 31
1	in this case or the Company's proposed two	1		demonstrate.
2	rates in this case: One for stranded costs		A.	
3	and one for transmission charges; correct?			Okay. And I just have one more general
4 A.	(Simek) Correct.	4	×۰	question on this HMT-1, because the stranded
5 Q.	And just to demonstrate that, if we were to	5		cost charges are subject to an adjustment
6 5 Q.	take the stranded costs first and look at	6		factor, and the transmission charges are
7	Rate D, which is a residential rate, the	7		subject to an adjustment factor, and I just
8	proposed stranded cost rate is \$0.00040; is	8		want to talk about those for a moment or two.
	that right?	-		Is it correct that the stranded cost
9	(Simek) Yes, it is.	9		adjustment factor is a means of class
10 A.	And if I were to flip to the back of your	10		5
11 Q.	· · ·	11		allocation in other words, so that the
12	exhibits and go to your last schedule, which	12		facts of the stranded cost charge is factored
13	is Bates 54, and it's marked HMT-9, if I look	13		up or down to correspond to the various rate
14	at the stranded cost charge for the proposed	14		classes?
15	rate, I find that same .0004; correct?	15		(Simek) Yes.
16 A.		16 (Q.	So it happens to all these most of them
17 Q.	And this schedule's been revised, I believe,	17		happen to be zero in this case. But the idea
18	so we might have to look at the revised one.	18		is that the net stranded cost charge is a
19	But I think it's the same in both.	19		class-specific charge; is that correct?
20 A.		20		(Simek) correct.
21 Q.	And similarly, looking at the right-hand side		Q.	Okay. And if we look at the transition
22	of the worksheet that's marked as "HMT-1,	22		the transmission adjustment factor, which is
23	Page 1 of 1," which is Bates 43, we have a	23		Column E, this is not a class-allocation
24	transmission charge, an adjustment a	24		charge; is that right?
{DE 1	6-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16}	{D	DE 16	6-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16}
[WITNES	SS PANEL: WARSHAW SIMEK] Page 30	[WIT	NES	S PANEL: WARSHAW[SIMEK] Page 32
[WITNES	SS PANEL: WARSHAW SIMEK] Page 30 transmission adjustment and RGGI refund,	[WIT	NES A.	S PANEL: WARSHAW SIMEK] Page 32 (Simek) Correct.
[WITNES 1 2	SS PANEL: WARSHAW SIMEK]Page 30transmission adjustment and RGGI refund, another charge related to borderline sales,	[WIT 1 4 2 (NES A.	S PANEL: WARSHAW SIMEK] Page 32 (Simek) Correct. This is a reconciliation charge to collect
[WITNES 1 2 3	SS PANEL: WARSHAW[SIMEK] Page 30 transmission adjustment and RGGI refund, another charge related to borderline sales, and we net all those up in the last column.	[WIT 1 2 3	NES A. Q.	S PANEL: WARSHAW[SIMEK] Page 32 (Simek) Correct. This is a reconciliation charge to collect over- and under-recoveries; is that right?
[WITNES 1 2 3 4	SS PANEL: WARSHAW SIMEK] Page 30 transmission adjustment and RGGI refund, another charge related to borderline sales, and we net all those up in the last column. Is that how this works?	[WIT 1 4 2 0 3 4 4	NES A. Q. A.	S PANEL: WARSHAW SIMEK] Page 32 (Simek) Correct. This is a reconciliation charge to collect over- and under-recoveries; is that right? (Simek) Yes.
[WITNES 1 2 3 4 5 A.	SS PANEL: WARSHAW SIMEK] Page 30 transmission adjustment and RGGI refund, another charge related to borderline sales, and we net all those up in the last column. Is that how this works? (Simek) Correct.	[WITI 1 4 2 (3 4 4 5 (NES A. Q. A. Q.	S PANEL: WARSHAW SIMEK] Page 32 (Simek) Correct. This is a reconciliation charge to collect over- and under-recoveries; is that right? (Simek) Yes. So, two different purposes for the factors.
[WITNES 1 2 3 4 5 A. 6 Q.	SS PANEL: WARSHAW SIMEK]Page 30transmission adjustment and RGGI refund, another charge related to borderline sales, and we net all those up in the last column. Is that how this works? (Simek) Correct.And if we look at Rate D again and again,	[WITI 1 4 3 4 5 0 6	NES A. Q. A. Q.	S PANEL: WARSHAW SIMEK]Page 32(Simek) Correct.This is a reconciliation charge to collect over- and under-recoveries; is that right?(Simek) Yes.So, two different purposes for the factors.I just wanted to point that out.
[WITNES 1 2 3 4 5 A. 6 Q. 7	SS PANEL: WARSHAW[SIMEK]Page 30transmission adjustment and RGGI refund, another charge related to borderline sales, and we net all those up in the last column.Is that how this works?(Simek) Correct.And if we look at Rate D again and again, we probably have to go to the Revised	[WITI 1 2 3 4 2 5 0 6 7	NES A. Q. A. Q.	S PANEL: WARSHAW[SIMEK] Page 32 (Simek) Correct. This is a reconciliation charge to collect over- and under-recoveries; is that right? (Simek) Yes. So, two different purposes for the factors. I just wanted to point that out. So, turning quickly to HMT-3, which is
[WITNES 1 2 3 4 5 A. 6 Q. 7 8	SS PANEL: WARSHAW SIMEK]Page 30transmission adjustment and RGGI refund, another charge related to borderline sales, and we net all those up in the last column.Is that how this works?(Simek) Correct.And if we look at Rate D again and again, we probably have to go to the Revised Bates 43 here. But if we go to Revised	[WITI 1 2 0 3 4 2 5 0 6 7 8	NES A. Q. A. Q.	S PANEL: WARSHAW SIMEK]Page 32(Simek) Correct.This is a reconciliation charge to collect over- and under-recoveries; is that right?(Simek) Yes.So, two different purposes for the factors.I just wanted to point that out. So, turning quickly to HMT-3, which is Bates 45, this shows an under-recovery of
[WITNES 1 2 3 4 5 A. 6 Q. 7 8 9	SS PANEL: WARSHAW SIMEK]Page 30transmission adjustment and RGGI refund, another charge related to borderline sales, and we net all those up in the last column.Is that how this works?(Simek) Correct.And if we look at Rate D again and again, we probably have to go to the Revised Bates 43 here. But if we go to Revised Bates 43, these one, two, three, four	[WITI 1 4 3 4 5 0 6 7 8 9	NES Q. Q. Q.	S PANEL: WARSHAW SIMEK]Page 32(Simek) Correct.This is a reconciliation charge to collect over- and under-recoveries; is that right?(Simek) Yes.So, two different purposes for the factors.I just wanted to point that out. So, turning quickly to HMT-3, which is Bates 45, this shows an under-recovery of roughly \$2300; is that correct?
[WITNES 1 2 3 4 5 A. 6 Q. 7 8 9 10	SS PANEL: WARSHAW SIMEK]Page 30transmission adjustment and RGGI refund, another charge related to borderline sales, and we net all those up in the last column.Is that how this works?(Simek) Correct.And if we look at Rate D again and again, we probably have to go to the Revised Bates 43 here. But if we go to Revised Bates 43, these one, two, three, four different transmission charges that are	[WITI 1 2 0 3 4 2 5 0 6 7 8 9 10 2	A. Q. A. Q.	S PANEL: WARSHAW SIMEK]Page 32(Simek) Correct.This is a reconciliation charge to collect over- and under-recoveries; is that right?(Simek) Yes.So, two different purposes for the factors.I just wanted to point that out. So, turning quickly to HMT-3, which is Bates 45, this shows an under-recovery of roughly \$2300; is that correct?(Simek) Yes.
[WITNES 1 2 3 4 5 A. 6 Q. 7 8 9 10 11	SS PANEL: WARSHAW SIMEK]Page 30transmission adjustment and RGGI refund, another charge related to borderline sales, and we net all those up in the last column.Is that how this works?(Simek) Correct.And if we look at Rate D again and again, we probably have to go to the Revised Bates 43 here. But if we go to Revised Bates 43, these one, two, three, four different transmission charges that are totalled for Rate D equal \$.01340; is that	[WITI 1 2 3 4 2 5 0 6 7 8 9 10 2 11 0	A. Q. A. Q.	S PANEL: WARSHAW SIMEK]Page 32(Simek) Correct.This is a reconciliation charge to collect over- and under-recoveries; is that right?(Simek) Yes.So, two different purposes for the factors.So, two different purposes for the factors.I just wanted to point that out. So, turning quickly to HMT-3, which is Bates 45, this shows an under-recovery of roughly \$2300; is that correct?(Simek) Yes.Could you explain and this is an over
[WITNES 1 2 3 4 5 A. 6 Q. 7 8 9 10 11 12	SS PANEL: WARSHAW SIMEK]Page 30transmission adjustment and RGGI refund, another charge related to borderline sales, and we net all those up in the last column.Is that how this works?(Simek) Correct.And if we look at Rate D again and again, we probably have to go to the Revised Bates 43 here. But if we go to Revised Bates 43, these one, two, three, four different transmission charges that are totalled for Rate D equal \$.01340; is that correct?	[WITI 1 2 0 3 4 2 5 0 6 7 8 9 10 2 11 0 12	A. Q. A. Q. A. Q.	S PANEL: WARSHAW SIMEK]Page 32(Simek) Correct.This is a reconciliation charge to collect over- and under-recoveries; is that right? (Simek) Yes.So, two different purposes for the factors.I just wanted to point that out. So, turning quickly to HMT-3, which is Bates 45, this shows an under-recovery of roughly \$2300; is that correct? (Simek) Yes.Could you explain and this is an over or this is an under-recovery; right?
[WITNES 1 2 3 4 5 A. 6 Q. 7 8 9 10 11 12 13 A.	SS PANEL: WARSHAW SIMEK]Page 30transmission adjustment and RGGI refund, another charge related to borderline sales, and we net all those up in the last column. Is that how this works? (Simek) Correct.And if we look at Rate D again and again, we probably have to go to the Revised Bates 43 here. But if we go to Revised Bates 43, these one, two, three, four different transmission charges that are totalled for Rate D equal \$.01340; is that correct? (Simek) Yes, it is.	[WITI 1 2 3 4 2 5 0 6 7 8 9 10 2 11 0 12 13 2	A. Q. A. Q. A. Q. A.	S PANEL: WARSHAW SIMEK]Page 32(Simek) Correct.This is a reconciliation charge to collect over- and under-recoveries; is that right?(Simek) Yes.So, two different purposes for the factors.So, two different purposes for the factors.I just wanted to point that out. So, turning quickly to HMT-3, which is Bates 45, this shows an under-recovery of roughly \$2300; is that correct?(Simek) Yes.Could you explain and this is an over or this is an under-recovery; right?(Simek) Correct.
[WITNES 1 2 3 4 5 A. 6 Q. 7 8 9 10 11 12 13 A. 14 Q.	SS PANEL: WARSHAW SIMEK]Page 30transmission adjustment and RGGI refund, another charge related to borderline sales, and we net all those up in the last column.Is that how this works?(Simek) Correct.And if we look at Rate D again and again, we probably have to go to the Revised Bates 43 here. But if we go to Revised Bates 43, these one, two, three, four different transmission charges that are totalled for Rate D equal \$.01340; is that correct?(Simek) Yes, it is.All right. And then, similarly, just to	[WITI 1 2 3 4 5 0 6 7 8 9 10 2 11 0 12 13 2 14 0	A. Q. A. Q. A. Q. A.	S PANEL: WARSHAW SIMEK]Page 32(Simek) Correct.This is a reconciliation charge to collect over- and under-recoveries; is that right?(Simek) Yes.So, two different purposes for the factors.So, two different purposes for the factors.I just wanted to point that out. So, turning quickly to HMT-3, which isBates 45, this shows an under-recovery of roughly \$2300; is that correct?(Simek) Yes.Could you explain and this is an over or this is an under-recovery; right?(Simek) Correct.All right. Could you explain how it is that
[WITNES 1 2 3 4 5 A. 6 Q. 7 8 9 10 11 12 13 A. 14 Q. 15	SS PANEL: WARSHAW SIMEK]Page 30transmission adjustment and RGGI refund, another charge related to borderline sales, and we net all those up in the last column.Is that how this works?(Simek) Correct.And if we look at Rate D again and again, we probably have to go to the Revised Bates 43 here. But if we go to Revised Bates 43, these one, two, three, four different transmission charges that are totalled for Rate D equal \$.01340; is that correct?(Simek) Yes, it is.All right. And then, similarly, just to complete this, if we were to flip to the back	[WITI 1 2 3 4 2 5 0 6 7 8 9 10 2 11 0 12 13 2 14 0 15	A. Q. A. Q. A. Q. A.	S PANEL: WARSHAW SIMEK]Page 32(Simek) Correct.This is a reconciliation charge to collect over- and under-recoveries; is that right?(Simek) Yes.So, two different purposes for the factors.So, two different purposes for the factors.I just wanted to point that out. So, turning quickly to HMT-3, which is Bates 45, this shows an under-recovery of roughly \$2300; is that correct?(Simek) Yes.Could you explain and this is an over or this is an under-recovery; right?(Simek) Correct.All right. Could you explain how it is that this number is so close to zero, which I
[WITNES 1 2 3 4 5 A. 6 Q. 7 8 9 10 11 12 13 A. 14 Q. 15 16	SS PANEL: WARSHAW SIMEK]Page 30transmission adjustment and RGGI refund, another charge related to borderline sales, and we net all those up in the last column.Is that how this works?(Simek) Correct.And if we look at Rate D again and again, we probably have to go to the Revised Bates 43 here. But if we go to Revised Bates 43, these one, two, three, four different transmission charges that are totalled for Rate D equal \$.01340; is that correct?(Simek) Yes, it is.All right. And then, similarly, just to complete this, if we were to flip to the back page in your exhibits and we go to the	[WITI 1 2 2 0 3 4 5 0 6 7 8 9 10 2 11 0 12 13 2 14 0 15 16	A. Q. A. Q. A. Q. A.	S PANEL: WARSHAW SIMEK]Page 32(Simek) Correct.This is a reconciliation charge to collect over- and under-recoveries; is that right?(Simek) Yes.So, two different purposes for the factors.So, two different purposes for the factors.I just wanted to point that out. So, turning quickly to HMT-3, which is Bates 45, this shows an under-recovery of roughly \$2300; is that correct?(Simek) Yes.Could you explain and this is an over or this is an under-recovery; right?(Simek) Correct.All right. Could you explain how it is that this number is so close to zero, which I think is the ultimate goal when you're
[WITNES 1 2 3 4 5 A. 6 Q. 7 8 9 10 11 12 13 A. 14 Q. 15 16 17	SS PANEL: WARSHAW[SIMEK]Page 30transmission adjustment and RGGI refund, another charge related to borderline sales, and we net all those up in the last column. Is that how this works? (Simek) Correct.And if we look at Rate D again and again, we probably have to go to the Revised Bates 43 here. But if we go to Revised Bates 43, these one, two, three, four different transmission charges that are totalled for Rate D equal \$.01340; is that correct? (Simek) Yes, it is.All right. And then, similarly, just to complete this, if we were to flip to the back page in your exhibits and we go to the typical bill	[WITI 1 2 3 4 5 0 6 7 8 9 10 2 11 0 12 13 2 14 0 15 16 17	A. Q. A. Q. A. Q. A.	S PANEL: WARSHAW SIMEK]Page 32(Simek) Correct.This is a reconciliation charge to collect over- and under-recoveries; is that right? (Simek) Yes.So, two different purposes for the factors.IJ just wanted to point that out. So, turning quickly to HMT-3, which is Bates 45, this shows an under-recovery of roughly \$2300; is that correct? (Simek) Yes.Could you explain and this is an over or this is an under-recovery; right? (Simek) Correct.All right. Could you explain how it is that this number is so close to zero, which I think is the ultimate goal when you're dealing with under- or over-recovery? How is
[WITNES 1 2 3 4 5 A. 6 Q. 7 8 9 10 11 12 13 A. 14 Q. 15 16 17 18 A.	SS PANEL: WARSHAW[SIMEK]Page 30transmission adjustment and RGGI refund, another charge related to borderline sales, and we net all those up in the last column. Is that how this works? (Simek) Correct.And if we look at Rate D again and again, we probably have to go to the Revised Bates 43 here. But if we go to Revised Bates 43, these one, two, three, four different transmission charges that are totalled for Rate D equal \$.01340; is that correct? (Simek) Yes, it is.All right. And then, similarly, just to complete this, if we were to flip to the back page in your exhibits and we go to the typical bill (Simek) Yeah, on Page 54.	[WITI 1 2 3 4 5 0 6 7 8 9 10 2 11 0 12 13 2 14 0 15 16 17 18	A. Q. A. Q. A. Q. A.	S PANEL: WARSHAW SIMEK]Page 32(Simek) Correct.This is a reconciliation charge to collect over- and under-recoveries; is that right?(Simek) Yes.So, two different purposes for the factors.So, two different purposes for the factors.I just wanted to point that out. So, turning quickly to HMT-3, which isBates 45, this shows an under-recovery of roughly \$2300; is that correct?(Simek) Yes.Could you explain and this is an over or this is an under-recovery; right?(Simek) Correct.All right. Could you explain how it is that this number is so close to zero, which I think is the ultimate goal when you're dealing with under- or over-recovery? How is it that the under-recovery is such an
[WITNES 1 2 3 4 5 A. 6 Q. 7 8 9 10 11 12 13 A. 14 Q. 15 16 17 18 A. 19 Q.	SS PANEL: WARSHAW[SIMEK]Page 30transmission adjustment and RGGI refund, another charge related to borderline sales, and we net all those up in the last column. Is that how this works? (Simek) Correct.And if we look at Rate D again and again, we probably have to go to the Revised Bates 43 here. But if we go to Revised Bates 43, these one, two, three, four different transmission charges that are totalled for Rate D equal \$.01340; is that correct? (Simek) Yes, it is.All right. And then, similarly, just to complete this, if we were to flip to the back page in your exhibits and we go to the typical bill (Simek) Yeah, on Page 54.	[WITI 1 2 3 4 5 0 6 7 8 9 10 2 11 0 12 13 2 14 0 15 16 17 18 19	A. Q. A. Q. A. Q. Q.	S PANEL: WARSHAW SIMEK]Page 32(Simek) Correct.This is a reconciliation charge to collect over- and under-recoveries; is that right?(Simek) Yes.So, two different purposes for the factors.So, two different purposes for the factors.I just wanted to point that out. So, turning quickly to HMT-3, which is Bates 45, this shows an under-recovery of roughly \$2300; is that correct?(Simek) Yes.Could you explain and this is an over or this is an under-recovery; right?(Simek) Correct.All right. Could you explain how it is that this number is so close to zero, which I think is the ultimate goal when you're dealing with under- or over-recovery? How is it that the under-recovery is such an insignificant number?
[WITNES 1 2 3 4 5 A. 6 Q. 7 8 9 10 11 12 13 A. 14 Q. 15 16 17 18 A. 19 Q. 20	SS PANEL: WARSHAW[SIMEK]Page 30transmission adjustment and RGGI refund, another charge related to borderline sales, and we net all those up in the last column. Is that how this works? (Simek) Correct.And if we look at Rate D again and again, we probably have to go to the Revised Bates 43 here. But if we go to Revised Bates 43, these one, two, three, four different transmission charges that are totalled for Rate D equal \$.01340; is that correct? (Simek) Yes, it is.All right. And then, similarly, just to complete this, if we were to flip to the back page in your exhibits and we go to the typical bill (Simek) Yeah, on Page 54.This is Page 54 Revised. And I look under Transmission Charge, I see that same figure,	[WITI 1 2 3 4 2 5 0 6 7 8 9 10 2 11 0 12 13 2 14 0 15 16 17 18 19 20 2	A. Q. A. Q. A. Q. Q.	S PANEL: WARSHAW SIMEK]Page 32(Simek) Correct.This is a reconciliation charge to collect over- and under-recoveries; is that right?(Simek) Yes.So, two different purposes for the factors.So, two different purposes for the factors.I just wanted to point that out. So, turning quickly to HMT-3, which is Bates 45, this shows an under-recovery of roughly \$2300; is that correct?(Simek) Yes.Could you explain and this is an over or this is an under-recovery; right?(Simek) Correct.All right. Could you explain how it is that this number is so close to zero, which I think is the ultimate goal when you're dealing with under- or over-recovery? How is it that the under-recovery is such an insignificant number?(Simek) We are aware of approved rates, the
[WITNES 1 2 3 4 5 A. 6 Q. 7 8 9 10 11 12 13 A. 14 Q. 15 16 17 18 A. 19 Q. 20 21	SS PANEL: WARSHAW[SIMEK]Page 30transmission adjustment and RGGI refund, another charge related to borderline sales, and we net all those up in the last column. Is that how this works? (Simek) Correct.And if we look at Rate D again and again, we probably have to go to the Revised Bates 43 here. But if we go to Revised Bates 43, these one, two, three, four different transmission charges that are totalled for Rate D equal \$.01340; is that correct? (Simek) Yes, it is.All right. And then, similarly, just to complete this, if we were to flip to the back page in your exhibits and we go to the typical bill (Simek) Yeah, on Page 54.This is Page 54 Revised. And I look under Transmission Charge, I see that same figure, .01340; correct?	[WIT 1 2 2 0 3 4 2 5 0 6 7 8 9 10 2 11 0 12 13 2 14 0 15 16 17 18 19 20 2 21	A. Q. A. Q. A. Q. Q.	S PANEL: WARSHAW SIMEK]Page 32(Simek) Correct.This is a reconciliation charge to collect over- and under-recoveries; is that right?(Simek) Yes.So, two different purposes for the factors.So, two different purposes for the factors.I just wanted to point that out. So, turning quickly to HMT-3, which is Bates 45, this shows an under-recovery of roughly \$2300; is that correct?(Simek) Yes.Could you explain and this is an over or this is an under-recovery; right?(Simek) Yes.Could you explain how it is that this number is so close to zero, which I think is the ultimate goal when you're dealing with under- or over-recovery? How is it that the under-recovery is such an insignificant number?(Simek) We are aware of approved rates, the .0004 that we're going to be charged based on
[WITNES 1 2 3 4 5 A. 6 Q. 7 8 9 10 11 12 13 A. 14 Q. 15 16 17 18 A. 19 Q. 20 21 22 A.	SS PANEL: WARSHAW[SIMEK]Page 30transmission adjustment and RGGI refund, another charge related to borderline sales, and we net all those up in the last column. Is that how this works? (Simek) Correct.And if we look at Rate D again and again, we probably have to go to the Revised Bates 43 here. But if we go to Revised Bates 43, these one, two, three, four different transmission charges that are totalled for Rate D equal \$.01340; is that correct? (Simek) Yes, it is.All right. And then, similarly, just to complete this, if we were to flip to the back page in your exhibits and we go to the typical bill (Simek) Yeah, on Page 54.This is Page 54 Revised. And I look under Transmission Charge, I see that same figure, .01340; correct?	[WITI 1 2 3 4 5 6 7 8 9 10 2 11 0 12 13 2 14 0 15 16 17 18 19 20 2 21 22	A. Q. A. Q. A. Q. Q.	S PANEL: WARSHAW SIMEK]Page 32(Simek) Correct.This is a reconciliation charge to collect over- and under-recoveries; is that right?(Simek) Yes.So, two different purposes for the factors.So, two different purposes for the factors.I just wanted to point that out. So, turning quickly to HMT-3, which isBates 45, this shows an under-recovery of roughly \$2300; is that correct?(Simek) Yes.Could you explain and this is an over or this is an under-recovery; right?(Simek) Correct.All right. Could you explain how it is that this number is so close to zero, which I think is the ultimate goal when you're dealing with under- or over-recovery? How is it that the under-recovery is such an insignificant number?(Simek) We are aware of approved rates, the .0004 that we're going to be charged based on the settlement or I'm sorry. It may not
[WITNES 1 2 3 4 5 A. 6 Q. 7 8 9 10 11 12 13 A. 14 Q. 15 16 17 18 A. 19 Q. 20 21	SS PANEL: WARSHAW[SIMEK]Page 30transmission adjustment and RGGI refund, another charge related to borderline sales, and we net all those up in the last column. Is that how this works? (Simek) Correct.And if we look at Rate D again and again, we probably have to go to the Revised Bates 43 here. But if we go to Revised Bates 43, these one, two, three, four different transmission charges that are totalled for Rate D equal \$.01340; is that correct? (Simek) Yes, it is.All right. And then, similarly, just to complete this, if we were to flip to the back page in your exhibits and we go to the typical bill (Simek) Yeah, on Page 54.This is Page 54 Revised. And I look under Transmission Charge, I see that same figure, .01340; correct?	[WIT 1 2 2 0 3 4 2 5 0 6 7 8 9 10 2 11 0 12 13 2 14 0 15 16 17 18 19 20 2 21	A. Q. A. Q. A. Q. Q.	S PANEL: WARSHAW SIMEK]Page 32(Simek) Correct.This is a reconciliation charge to collect over- and under-recoveries; is that right?(Simek) Yes.So, two different purposes for the factors.So, two different purposes for the factors.I just wanted to point that out. So, turning quickly to HMT-3, which is Bates 45, this shows an under-recovery of roughly \$2300; is that correct?(Simek) Yes.Could you explain and this is an over or this is an under-recovery; right?(Simek) Yes.Could you explain how it is that this number is so close to zero, which I think is the ultimate goal when you're dealing with under- or over-recovery? How is it that the under-recovery is such an insignificant number?(Simek) We are aware of approved rates, the .0004 that we're going to be charged based on
[WITNES 1 2 3 4 5 A. 6 Q. 7 8 9 10 11 12 13 A. 14 Q. 15 16 17 18 A. 19 Q. 20 21 22 A. 23 Q. 24	SS PANEL: WARSHAW[SIMEK]Page 30transmission adjustment and RGGI refund, another charge related to borderline sales, and we net all those up in the last column. Is that how this works? (Simek) Correct.And if we look at Rate D again and again, we probably have to go to the Revised Bates 43 here. But if we go to Revised Bates 43, these one, two, three, four different transmission charges that are totalled for Rate D equal \$.01340; is that correct? (Simek) Yes, it is.All right. And then, similarly, just to complete this, if we were to flip to the back page in your exhibits and we go to the typical bill (Simek) Yeah, on Page 54.This is Page 54 Revised. And I look under Transmission Charge, I see that same figure, .01340; correct?(Simek) Correct.So all the charges on HMT-1 ultimately find	[WITI 1 2 3 4 5 6 7 8 9 10 2 11 6 12 13 2 14 6 17 18 19 20 2 21 22 23 24	A. Q. A. Q. A. Q. A. Q.	S PANEL: WARSHAW SIMEK]Page 32(Simek) Correct.This is a reconciliation charge to collect over- and under-recoveries; is that right?(Simek) Yes.So, two different purposes for the factors.So, two different purposes for the factors.I just wanted to point that out. So, turning quickly to HMT-3, which is Bates 45, this shows an under-recovery of roughly \$2300; is that correct?(Simek) Yes.Could you explain and this is an over or this is an under-recovery; right?(Simek) Correct.All right. Could you explain how it is that this number is so close to zero, which I think is the ultimate goal when you're dealing with under- or over-recovery? How is it that the under-recovery is such an insignificant number?(Simek) We are aware of approved rates, the .0004 that we're going to be charged based on the settlement or I'm sorry. It may not have been a settlement. But it was based on

	DE 16-346 LIBERTIES UTILITIES (
[WITNES	SS PANEL: WARSHAW SIMEK] Page 33	[WI	TNES	SS PANEL: WARSHAW SIMEK] Page 35
1	knew that that was the rate that we're going	1		Now, in the similar proceeding last
2	to be charged. And we also provide NEP on a	2		year, and as referenced on your testimony
	monthly basis what the kilowatt hour sales	3		HMT-6, there was reference to the possibility
3				· · ·
4	were for the month. So they are billing off	4		of buying out of the stranded costs. Do you
5	of actual sales. So when they're billing off	5		recall that discussion?
6	of actual sales, and we're charging the	6	A.	(Simek) I do.
7	customers of course on the actual sales, the	7	Q.	Okay. And in your testimony on Page 6, you
8	variance is going to be extremely small.	8		give two reasons why the buyout didn't occur.
9 Q.	Very good. Did you say MEP or	9		But before I get into those, could you
10 A.	(Simek) I'm sorry. NEP.	10		explain what the nature of the buyout would
11 Q.	NEP, New England Power.	11		be? How would you envision the buyout of
12 À.		12		these stranded costs? Would it be a
13 Q.		13		dollar-some figure, or how would that work?
14	And then, again, just quickly, if we		A.	(Simek) Yeah, I'm actually not the person who
	flip to the next pages, which are HMT-3,	15	11.	would be involved in the negotiation for this
15				
16	Pages 2 and 3 of 3, where there's all sorts	16		process. We have had some internal
17	of numbers	17		discussions regarding what we would be
	(Simek) Yeah.	18		looking for. And of course, it would be a
19 Q.	this shows the detail of that over- and	19		financial buyout number based on the
20	under-recovery by class; is that correct?	20		remaining charges in the contract that again
21 A.		21		was part of the stranded costs. So, part of
22 Q.	And a number of these rate classes for a	22		the docket number, again, 16-216, I believe
23	number of these rate classes, the revenues	23		that these stranded costs run through 2020,
24	and the expenses match exactly, and for some	24		or it may be through 2022. And each year
{DE 1	16-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16}	{	DE 1	6-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16}
[WITNES	SS PANEL: WARSHAW SIMEK] Page 34	[WI	TNES	SS PANEL: WARSHAW SIMEK] Page 36
1	of them they don't. Could you explain why	1		those costs come down. So we have an idea
2	that is?	2		and there's a formula in that contract of how
зА.	(Simek) Correct. If you look at	3		this over and under for them would be
4 Q.	Just let me interrupt for a second, because I	4		calculated for "them," again, I mean New
5	may be going a little too fast.	5		England Power. So we are able to take that
6	But we're looking at Column B or I'm	6		number and use our own estimates going
7	looking at Columns B and C. Is that right?	7		forward, following the same formulas that are
	That would show me the revenues and the	8		in the docket, and be able to come up with
8				some sort of dollar value that we feel would
9	expenses? (Simple) Yes, looking at Column P and C	9		
10 A.	(Simek) Yes, looking at Column B and C.	10	0	be fair in a buyout.
11 Q.	For example, for Rate D, the numbers are all		Q.	And I happen to have Docket 16-216, at least
12	exactly the same.	12		the filing that was made, in front of me. Do
13 A.	(Simek) Right. And what happens is we	13		you happen to have that in front of you?
14	calculate an adjustment factor, as you		A.	(Simek) I do not.
15	pointed out earlier, and that adjustment		Q.	Okay. Well, do you have an idea of the
16	factor would be the only difference that is	16		magnitude of the remaining stranded costs
17	between the revenue and the expense. So, if	17		that would be subject to the buyout?
1	there was an adjustment factor actually	18	A.	(Simek) Only based on the conversation that
18	there was all aujustillent factor actually	1		we had on Friday. I believe you pointed out
18 19	needed, that would be the difference that's	19		we had on Friday? Feeneve you pointed out
	•	19 20		that it was about \$420,000.
19	needed, that would be the difference that's between the revenue and expense that would be	20	Q.	that it was about \$420,000.
19 20	needed, that would be the difference that's between the revenue and expense that would be applied to the revenue portion, and that	20	Q.	that it was about \$420,000. That's the best answer I've heard all day.
19 20 21	needed, that would be the difference that's between the revenue and expense that would be applied to the revenue portion, and that would be why there would be a difference in	20 21 22	Q.	that it was about \$420,000. That's the best answer I've heard all day. Thank you.
19 20 21 22 23	needed, that would be the difference that's between the revenue and expense that would be applied to the revenue portion, and that would be why there would be a difference in Column D.	20 21	Q.	that it was about \$420,000. That's the best answer I've heard all day. Thank you. MR. DEXTER: Yeah, I'd like to
19 20 21 22 23 24 Q.	needed, that would be the difference that's between the revenue and expense that would be applied to the revenue portion, and that would be why there would be a difference in	20 21 22 23 24	-	that it was about \$420,000. That's the best answer I've heard all day. Thank you.

	DE 16-346 LIBERTIES UTILITIES (GSI	LC), I	D/B/A LIBERTY UTILITIES
[WITNES	SS PANEL: WARSHAW SIMEK] Page 37	[WI	TNES	S PANEL: WARSHAW SIMEK] Page 39
1	that was made by New England Power for Granite	1	А	(Simek) I do not.
2	State's stranded costs. And it indicates that	2		Do you know if it was face-to-face or by
3	as of 2016, there's \$422,000 remaining to be	3		telephone?
	collected, and it results in this stranded cost			(Simek) I do not.
4	-		A.	
5	rate that we're talking about of .004 [sic].	5	Q.	So, as I understand it, in the last
6	And if we could use that as just a talking	6		Commission order in this corresponding docket
7	point? Any objection from counsel?	7		last year, you were encouraged to explore a
8	CHAIRMAN HONIGBERG: Mr. Sheehan?	8		buyout. Do you know if these preliminary
9	MR. SHEEHAN: Objection to what?	9		discussions that you had rise to the level of
10	MR. DEXTER: Stipulating that the	10		encouraging an exploration? Does it rise to
11	remaining stranded costs is \$422,000.	11		the level of exploring a buyout or
12	MR. SHEEHAN: Oh, that's fine.	12		MR. SHEEHAN: Objection. That's the
13 B	Y MR. DEXTER:	13		Commission's decision to make.
14 Q.	So if we're talking about roughly \$422,000,	14		MR. DEXTER: I'll withdraw the
15	and this is an amount that you would pay out	15		question.
16	to NEP over time, I think you indicated until	16	BY	Y MR. DEXTER:
17	2020, and collected from your customers,	17	Q.	The second reason you gave for as a
18	that's the current scenario; correct?	18		complicating factor for the buyout would be
19 A.	(Simek) Correct. I would just like to point	19		that the buyout would have to be approved by
20	out that that \$422,000 I believe is based on	20		FERC; is that correct?
21	some future forecasts, that NEP may not be	21	A.	(Simek) Yes.
22	using the same fuel values in that that we			Is it correct that the .0004 stranded cost
23	would potentially use on our own.	23	•	charges that you presented in this proceeding
24 Q.	Oh, okay. I didn't understand that. So it's	24		has to be approved by FERC also?
	- , · · , · · · · · · · · · · · · · · · · · · ·			TT TT TT
{DE 1	6-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16}	{	(DE 10	6-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16}
-	6-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16} SS PANEL: WARSHAW SIMEK] Page 38			6-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16} S PANEL: WARSHAW SIMEK] Page 40
-		[W]	TNES	S PANEL: WARSHAW[SIMEK] Page 40
[WITNES	AS PANEL: WARSHAW SIMEK] Page 38 a forecast. It's not a set-in-stone number.	[WI	TNES	S PANEL: WARSHAW[SIMEK] Page 40 (Simek) I do not know that answer.
[WITNES 1 2 A.	As forecast. It's not a set-in-stone number. (Simek) Correct. I believe so.	[W]	TNES A. Q.	S PANEL: WARSHAW SIMEK] Page 40 (Simek) I do not know that answer. Okay. I wanted to move to transmission, the
[WITNES 1 2 A.	As Page 38 a forecast. It's not a set-in-stone number. (Simek) Correct. I believe so. So if the Company were to pursue a buyout, it	[WI 1 2	TNES A. Q.	S PANEL: WARSHAW[SIMEK] Page 40 (Simek) I do not know that answer. Okay. I wanted to move to transmission, the transmission charge, away from the stranded
[WITNES 1 2 A. 3 Q.	SS PANEL: WARSHAW SIMEK]Page 38a forecast. It's not a set-in-stone number.(Simek) Correct. I believe so.So if the Company were to pursue a buyout, it would be something other than receiving these	[WI 1 2 3 4	TNES A. Q.	S PANEL: WARSHAW[SIMEK] Page 40 (Simek) I do not know that answer. Okay. I wanted to move to transmission, the transmission charge, away from the stranded cost charge for a moment, please.
[WITNES 1 2 A. 3 Q. 4 5	SS PANEL: WARSHAW SIMEK]Page 38a forecast. It's not a set-in-stone number.(Simek) Correct. I believe so.So if the Company were to pursue a buyout, itwould be something other than receiving thesebills in from NEP over the next four or five	[WI 1 2 3 4 5	TNES A. Q.	S PANEL: WARSHAW[SIMEK] Page 40 (Simek) I do not know that answer. Okay. I wanted to move to transmission, the transmission charge, away from the stranded cost charge for a moment, please. Now, again, we talked about this
[WITNES 1 2 A. 3 Q. 4 5 6	SS PANEL: WARSHAW[SIMEK]Page 38a forecast. It's not a set-in-stone number.(Simek) Correct. I believe so.So if the Company were to pursue a buyout, it would be something other than receiving these bills in from NEP over the next four or five years and billing them out to your customers.	[WI 1 2 3 4 5 6	TNES A. Q.	S PANEL: WARSHAW SIMEK] Page 40 (Simek) I do not know that answer. Okay. I wanted to move to transmission, the transmission charge, away from the stranded cost charge for a moment, please. Now, again, we talked about this transmission adjustment factor in Column E,
[WITNES 1 2 A. 3 Q. 4 5 6 7	SS PANEL: WARSHAW[SIMEK]Page 38a forecast. It's not a set-in-stone number.(Simek) Correct. I believe so.So if the Company were to pursue a buyout, itwould be something other than receiving thesebills in from NEP over the next four or fiveyears and billing them out to your customers.What form would it take? Would it be a	[WI 1 2 3 4 5 6 7	TNES A. Q.	S PANEL: WARSHAW[SIMEK] Page 40 (Simek) I do not know that answer. Okay. I wanted to move to transmission, the transmission charge, away from the stranded cost charge for a moment, please. Now, again, we talked about this transmission adjustment factor in Column E, which is an over- or under-reconciling
[WITNES 1 2 A. 3 Q. 4 5 6 7 8	SS PANEL: WARSHAW[SIMEK]Page 38a forecast. It's not a set-in-stone number.(Simek) Correct. I believe so.So if the Company were to pursue a buyout, itwould be something other than receiving thesebills in from NEP over the next four or fiveyears and billing them out to your customers.What form would it take? Would it be alump-sum payment? Is that what you'd	[WI 1 2 3 4 5 6 7 8	TNES A. Q.	S PANEL: WARSHAW[SIMEK] Page 40 (Simek) I do not know that answer. Okay. I wanted to move to transmission, the transmission charge, away from the stranded cost charge for a moment, please. Now, again, we talked about this transmission adjustment factor in Column E, which is an over- or under-reconciling mechanism. This is implemented so that the
[WITNES 1 2 A. 3 Q. 4 5 6 7 8 9	SS PANEL: WARSHAW[SIMEK]Page 38a forecast. It's not a set-in-stone number.(Simek) Correct. I believe so.So if the Company were to pursue a buyout, itwould be something other than receiving thesebills in from NEP over the next four or fiveyears and billing them out to your customers.What form would it take? Would it be alump-sum payment? Is that what you'denvision "you," meaning the Company?	[WI 1 2 3 4 5 6 7 8 9	TNES A. Q.	S PANEL: WARSHAW[SIMEK] Page 40 (Simek) I do not know that answer. Okay. I wanted to move to transmission, the transmission charge, away from the stranded cost charge for a moment, please. Now, again, we talked about this transmission adjustment factor in Column E, which is an over- or under-reconciling mechanism. This is implemented so that the Company will collect the exact transmission
[WITNES 1 2 A. 3 Q. 4 5 6 7 8 9 10 A.	SS PANEL: WARSHAW[SIMEK] Page 38 a forecast. It's not a set-in-stone number. (Simek) Correct. I believe so. So if the Company were to pursue a buyout, it would be something other than receiving these bills in from NEP over the next four or five years and billing them out to your customers. What form would it take? Would it be a lump-sum payment? Is that what you'd envision "you," meaning the Company? (Simek) Again, I'm not the one who would be	[WI 1 2 3 4 5 6 7 8 9 10	A. Q.	S PANEL: WARSHAW SIMEK] Page 40 (Simek) I do not know that answer. Okay. I wanted to move to transmission, the transmission charge, away from the stranded cost charge for a moment, please. Now, again, we talked about this transmission adjustment factor in Column E, which is an over- or under-reconciling mechanism. This is implemented so that the Company will collect the exact transmission costs they incur rather than using some sort
[WITNES 1 2 A. 3 Q. 4 5 6 7 8 9 10 A. 11	SS PANEL: WARSHAW[SIMEK] Page 38 a forecast. It's not a set-in-stone number. (Simek) Correct. I believe so. So if the Company were to pursue a buyout, it would be something other than receiving these bills in from NEP over the next four or five years and billing them out to your customers. What form would it take? Would it be a lump-sum payment? Is that what you'd envision "you," meaning the Company? (Simek) Again, I'm not the one who would be doing these negotiations. It's above my pay	[WI 1 2 3 4 5 6 7 8 9 10 11	A. Q.	S PANEL: WARSHAW SIMEK] Page 40 (Simek) I do not know that answer. Okay. I wanted to move to transmission, the transmission charge, away from the stranded cost charge for a moment, please. Now, again, we talked about this transmission adjustment factor in Column E, which is an over- or under-reconciling mechanism. This is implemented so that the Company will collect the exact transmission costs they incur rather than using some sort of an estimate; is that true?
[WITNES 1 2 A. 3 Q. 4 5 6 7 8 9 10 A. 11 12	SS PANEL: WARSHAW[SIMEK]Page 38a forecast. It's not a set-in-stone number.(Simek) Correct. I believe so.So if the Company were to pursue a buyout, itwould be something other than receiving thesebills in from NEP over the next four or fiveyears and billing them out to your customers.What form would it take? Would it be alump-sum payment? Is that what you'denvision "you," meaning the Company?(Simek) Again, I'm not the one who would bedoing these negotiations. It's above my paygrade. But I would envision that at	[WI 1 2 3 4 5 6 7 8 9 10 11 12	A. Q.	S PANEL: WARSHAW[SIMEK] Page 40 (Simek) I do not know that answer. Okay. I wanted to move to transmission, the transmission charge, away from the stranded cost charge for a moment, please. Now, again, we talked about this transmission adjustment factor in Column E, which is an over- or under-reconciling mechanism. This is implemented so that the Company will collect the exact transmission costs they incur rather than using some sort of an estimate; is that true? (Simek) Over time it would be calculated to
[WITNES 1 2 A. 3 Q. 4 5 6 7 8 9 10 A. 11 12 13	SS PANEL: WARSHAW[SIMEK]Page 38a forecast. It's not a set-in-stone number.(Simek) Correct. I believe so.So if the Company were to pursue a buyout, itwould be something other than receiving thesebills in from NEP over the next four or fiveyears and billing them out to your customers.What form would it take? Would it be alump-sum payment? Is that what you'denvision "you," meaning the Company?(Simek) Again, I'm not the one who would bedoing these negotiations. It's above my paygrade. But I would envision that atapproximately \$400,000 we would look at a	[WI 1 2 3 4 5 6 7 8 9 10 11 12 13	A. Q.	S PANEL: WARSHAW[SIMEK] Page 40 (Simek) I do not know that answer. Okay. I wanted to move to transmission, the transmission charge, away from the stranded cost charge for a moment, please. Now, again, we talked about this transmission adjustment factor in Column E, which is an over- or under-reconciling mechanism. This is implemented so that the Company will collect the exact transmission costs they incur rather than using some sort of an estimate; is that true? (Simek) Over time it would be calculated to be the investment. It would be a complete
[WITNES 1 2 A. 3 Q. 4 5 6 7 8 9 10 A. 11 12 13 14	SS PANEL: WARSHAW[SIMEK]Page 38a forecast. It's not a set-in-stone number.(Simek) Correct. I believe so.So if the Company were to pursue a buyout, itwould be something other than receiving thesebills in from NEP over the next four or fiveyears and billing them out to your customers.What form would it take? Would it be alump-sum payment? Is that what you'denvision "you," meaning the Company?(Simek) Again, I'm not the one who would bedoing these negotiations. It's above my paygrade. But I would envision that atapproximately \$400,000 we would look at alump sum, yes.	[WI 1 2 3 4 5 6 7 8 9 10 11 12 13 14	A. Q.	S PANEL: WARSHAW SIMEK] Page 40 (Simek) I do not know that answer. Okay. I wanted to move to transmission, the transmission charge, away from the stranded cost charge for a moment, please. Now, again, we talked about this transmission adjustment factor in Column E, which is an over- or under-reconciling mechanism. This is implemented so that the Company will collect the exact transmission costs they incur rather than using some sort of an estimate; is that true? (Simek) Over time it would be calculated to be the investment. It would be a complete pass-through to the customer, correct.
[WITNES 1 2 A. 3 Q. 4 5 6 7 8 9 10 A. 11 12 13 14 15 Q.	SS PANEL: WARSHAW[SIMEK]Page 38a forecast. It's not a set-in-stone number.(Simek) Correct. I believe so.So if the Company were to pursue a buyout, itwould be something other than receiving thesebills in from NEP over the next four or fiveyears and billing them out to your customers.What form would it take? Would it be alump-sum payment? Is that what you'denvision "you," meaning the Company?(Simek) Again, I'm not the one who would bedoing these negotiations. It's above my paygrade. But I would envision that atapproximately \$400,000 we would look at alump sum, yes.And do you know who was involved in the	[WI 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15	A. Q.	S PANEL: WARSHAW SIMEK] Page 40 (Simek) I do not know that answer. Okay. I wanted to move to transmission, the transmission charge, away from the stranded cost charge for a moment, please. Now, again, we talked about this transmission adjustment factor in Column E, which is an over- or under-reconciling mechanism. This is implemented so that the Company will collect the exact transmission costs they incur rather than using some sort of an estimate; is that true? (Simek) Over time it would be calculated to be the investment. It would be a complete pass-through to the customer, correct. Right. Okay. Now I'd like you to turn to
[WITNES 1 2 A. 3 Q. 4 5 6 7 8 9 10 A. 11 12 13 14 15 Q. 16	SS PANEL: WARSHAW[SIMEK] Page 38 a forecast. It's not a set-in-stone number. (Simek) Correct. I believe so. So if the Company were to pursue a buyout, it would be something other than receiving these bills in from NEP over the next four or five years and billing them out to your customers. What form would it take? Would it be a lump-sum payment? Is that what you'd envision "you," meaning the Company? (Simek) Again, I'm not the one who would be doing these negotiations. It's above my pay grade. But I would envision that at approximately \$400,000 we would look at a lump sum, yes. And do you know who was involved in the discussions?	[WI 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16	A. Q.	S PANEL: WARSHAW SIMEK] Page 40 (Simek) I do not know that answer. Okay. I wanted to move to transmission, the transmission charge, away from the stranded cost charge for a moment, please. Now, again, we talked about this transmission adjustment factor in Column E, which is an over- or under-reconciling mechanism. This is implemented so that the Company will collect the exact transmission costs they incur rather than using some sort of an estimate; is that true? (Simek) Over time it would be calculated to be the investment. It would be a complete pass-through to the customer, correct. Right. Okay. Now I'd like you to turn to HMT-5, please, which is Bates 50. And I
[WITNES 1 2 A. 3 Q. 4 5 6 7 8 9 10 A. 11 12 13 14 15 Q. 16 17 A.	SS PANEL: WARSHAW[SIMEK]Page 38a forecast. It's not a set-in-stone number.(Simek) Correct. I believe so.So if the Company were to pursue a buyout, itwould be something other than receiving thesebills in from NEP over the next four or fiveyears and billing them out to your customers.What form would it take? Would it be alump-sum payment? Is that what you'denvision "you," meaning the Company?(Simek) Again, I'm not the one who would bedoing these negotiations. It's above my paygrade. But I would envision that atapproximately \$400,000 we would look at alump sum, yes.And do you know who was involved in thediscussions?(Simek) I believe our vice-president ofform the second s	[WI 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	A. Q.	S PANEL: WARSHAW[SIMEK] Page 40 (Simek) I do not know that answer. Okay. I wanted to move to transmission, the transmission charge, away from the stranded cost charge for a moment, please. Now, again, we talked about this transmission adjustment factor in Column E, which is an over- or under-reconciling mechanism. This is implemented so that the Company will collect the exact transmission costs they incur rather than using some sort of an estimate; is that true? (Simek) Over time it would be calculated to be the investment. It would be a complete pass-through to the customer, correct. Right. Okay. Now I'd like you to turn to HMT-5, please, which is Bates 50. And I believe this is one that's been revised.
[WITNES 1 2 A. 3 Q. 4 5 6 7 8 9 10 A. 11 12 13 14 15 Q. 16 17 A. 18	SS PANEL: WARSHAW[SIMEK]Page 38a forecast. It's not a set-in-stone number.(Simek) Correct. I believe so.So if the Company were to pursue a buyout, itwould be something other than receiving thesebills in from NEP over the next four or fiveyears and billing them out to your customers.What form would it take? Would it be alump-sum payment? Is that what you'denvision "you," meaning the Company?(Simek) Again, I'm not the one who would bedoing these negotiations. It's above my paygrade. But I would envision that atapproximately \$400,000 we would look at alump sum, yes.And do you know who was involved in thediscussions?(Simek) I believe our vice-president offinance may have been involved. I believe my	[WI 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	A. Q.	S PANEL: WARSHAW SIMEK]Page 40(Simek) I do not know that answer.Okay. I wanted to move to transmission, the transmission charge, away from the stranded cost charge for a moment, please. Now, again, we talked about this transmission adjustment factor in Column E, which is an over- or under-reconciling mechanism. This is implemented so that the Company will collect the exact transmission costs they incur rather than using some sort of an estimate; is that true? (Simek) Over time it would be calculated to be the investment. It would be a complete pass-through to the customer, correct. Right. Okay. Now I'd like you to turn to HMT-5, please, which is Bates 50. And I believe this is one that's been revised. Now, there was an over-collection at the
[WITNES 1 2 A. 3 Q. 4 5 6 7 8 9 10 A. 11 12 13 14 15 Q. 16 17 A. 18 19	SS PANEL: WARSHAW[SIMEK]Page 38a forecast. It's not a set-in-stone number.(Simek) Correct. I believe so.So if the Company were to pursue a buyout, itwould be something other than receiving thesebills in from NEP over the next four or fiveyears and billing them out to your customers.What form would it take? Would it be alump-sum payment? Is that what you'denvision "you," meaning the Company?(Simek) Again, I'm not the one who would bedoing these negotiations. It's above my paygrade. But I would envision that atapproximately \$400,000 we would look at alump sum, yes.And do you know who was involved in thediscussions?(Simek) I believe our vice-president offinance may have been involved. I believe my	[WI 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	A. Q.	S PANEL: WARSHAW SIMEK]Page 40(Simek) I do not know that answer.Okay. I wanted to move to transmission, the transmission charge, away from the stranded cost charge for a moment, please. Now, again, we talked about this transmission adjustment factor in Column E, which is an over- or under-reconciling mechanism. This is implemented so that the Company will collect the exact transmission costs they incur rather than using some sort of an estimate; is that true? (Simek) Over time it would be calculated to be the investment. It would be a complete pass-through to the customer, correct. Right. Okay. Now I'd like you to turn to HMT-5, please, which is Bates 50. And I believe this is one that's been revised. Now, there was an over-collection at the end well, let me withdraw that question
[WITNES 1 2 A. 3 Q. 4 5 6 7 8 9 10 A. 11 12 13 14 15 Q. 16 17 A. 18 19 20	SS PANEL: WARSHAW[SIMEK]Page 38a forecast. It's not a set-in-stone number.(Simek) Correct. I believe so.So if the Company were to pursue a buyout, itwould be something other than receiving thesebills in from NEP over the next four or fiveyears and billing them out to your customers.What form would it take? Would it be alump-sum payment? Is that what you'denvision "you," meaning the Company?(Simek) Again, I'm not the one who would bedoing these negotiations. It's above my paygrade. But I would envision that atapproximately \$400,000 we would look at alump sum, yes.And do you know who was involved in thediscussions?(Simek) I believe our vice-president offinance may have been involved. I believe mymanager in regulatory was involved. I'm notsure who the key people were at National Grid	[WI 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	A. Q.	S PANEL: WARSHAW SIMEK]Page 40(Simek) I do not know that answer.Okay. I wanted to move to transmission, the transmission charge, away from the stranded cost charge for a moment, please. Now, again, we talked about this transmission adjustment factor in Column E, which is an over- or under-reconciling mechanism. This is implemented so that the Company will collect the exact transmission costs they incur rather than using some sort of an estimate; is that true? (Simek) Over time it would be calculated to be the investment. It would be a complete pass-through to the customer, correct. Right. Okay. Now I'd like you to turn to HMT-5, please, which is Bates 50. And I believe this is one that's been revised. Now, there was an over-collection at the end well, let me withdraw that question and start again.
[WITNES 1 2 A. 3 Q. 4 5 6 7 8 9 10 A. 11 12 13 14 15 Q. 16 17 A. 18 19 20 21	SS PANEL: WARSHAW[SIMEK]Page 38a forecast. It's not a set-in-stone number.(Simek) Correct. I believe so.So if the Company were to pursue a buyout, itwould be something other than receiving thesebills in from NEP over the next four or fiveyears and billing them out to your customers.What form would it take? Would it be alump-sum payment? Is that what you'denvision "you," meaning the Company?(Simek) Again, I'm not the one who would bedoing these negotiations. It's above my paygrade. But I would envision that atapproximately \$400,000 we would look at alump sum, yes.And do you know who was involved in thediscussions?(Simek) I believe our vice-president offinance may have been involved. I believe mymanager in regulatory was involved. I'm notsure who the key people were at National Grid	[WI 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	A. Q.	SPANEL: WARSHAW SIMEK]Page 40(Simek) I do not know that answer.Okay. I wanted to move to transmission, the transmission charge, away from the stranded cost charge for a moment, please. Now, again, we talked about this transmission adjustment factor in Column E, which is an over- or under-reconciling mechanism. This is implemented so that the Company will collect the exact transmission costs they incur rather than using some sort of an estimate; is that true? (Simek) Over time it would be calculated to be the investment. It would be a complete pass-through to the customer, correct. Right. Okay. Now I'd like you to turn to HMT-5, please, which is Bates 50. And I believe this is one that's been revised. Now, there was an over-collection at the end well, let me withdraw that question and start again. On Column A of this page, which is
[WITNES 1 2 A. 3 Q. 4 5 6 7 8 9 10 A. 11 12 13 14 15 Q. 16 17 A. 18 19 20 21 22 Q.	SS PANEL: WARSHAW[SIMEK]Page 38a forecast. It's not a set-in-stone number.(Simek) Correct. I believe so.So if the Company were to pursue a buyout, itwould be something other than receiving thesebills in from NEP over the next four or fiveyears and billing them out to your customers.What form would it take? Would it be alump-sum payment? Is that what you'denvision "you," meaning the Company?(Simek) Again, I'm not the one who would bedoing these negotiations. It's above my paygrade. But I would envision that atapproximately \$400,000 we would look at alump sum, yes.And do you know who was involved in thediscussions?(Simek) I believe our vice-president offinance may have been involved. I believe mymanager in regulatory was involved. I'm notsure who the key people were at National Gridwho were involved.Do you know how often they met?	[WI 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	A. Q.	SPANEL: WARSHAW[SIMEK]Page 40(Simek) I do not know that answer.Okay. I wanted to move to transmission, the transmission charge, away from the stranded cost charge for a moment, please. Now, again, we talked about this transmission adjustment factor in Column E, which is an over- or under-reconciling mechanism. This is implemented so that the Company will collect the exact transmission costs they incur rather than using some sort of an estimate; is that true?(Simek) Over time it would be calculated to be the investment. It would be a complete pass-through to the customer, correct.Right. Okay. Now I'd like you to turn to HMT-5, please, which is Bates 50. And I believe this is one that's been revised. Now, there was an over-collection at the end well, let me withdraw that question and start again. On Column A of this page, which is HMT-5, the over- or under-recovery balance is
[WITNES 1 2 A. 3 Q. 4 5 6 7 8 9 10 A. 11 12 13 14 15 Q. 16 17 A. 18 19 20 21 22 Q. 23 A.	SS PANEL: WARSHAW[SIMEK]Page 38a forecast. It's not a set-in-stone number.(Simek) Correct. I believe so.So if the Company were to pursue a buyout, itwould be something other than receiving thesebills in from NEP over the next four or fiveyears and billing them out to your customers.What form would it take? Would it be alump-sum payment? Is that what you'denvision "you," meaning the Company?(Simek) Again, I'm not the one who would bedoing these negotiations. It's above my paygrade. But I would envision that atapproximately \$400,000 we would look at alump sum, yes.And do you know who was involved in thediscussions?(Simek) I believe our vice-president offinance may have been involved. I believe mymanager in regulatory was involved. I'm notsure who the key people were at National Gridwho were involved.Do you know how often they met?(Simek) I do not.Do you know	[WI 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	A. Q. Q.	SPANEL: WARSHAW SIMEK]Page 40(Simek) I do not know that answer.Okay. I wanted to move to transmission, the transmission charge, away from the stranded cost charge for a moment, please. Now, again, we talked about this transmission adjustment factor in Column E, which is an over- or under-reconciling mechanism. This is implemented so that the Company will collect the exact transmission costs they incur rather than using some sort of an estimate; is that true? (Simek) Over time it would be calculated to be the investment. It would be a complete pass-through to the customer, correct. Right. Okay. Now I'd like you to turn to HMT-5, please, which is Bates 50. And I believe this is one that's been revised. Now, there was an over-collection at the end well, let me withdraw that question and start again. On Column A of this page, which is HMT-5, the over- or under-recovery balance is listed as zero, is that right, on this
[WITNES 1 2 A. 3 Q. 4 5 6 7 8 9 10 A. 11 12 13 14 15 Q. 16 17 A. 18 19 20 21 22 Q.	SS PANEL: WARSHAW[SIMEK]Page 38a forecast. It's not a set-in-stone number.(Simek) Correct. I believe so.So if the Company were to pursue a buyout, itwould be something other than receiving thesebills in from NEP over the next four or fiveyears and billing them out to your customers.What form would it take? Would it be alump-sum payment? Is that what you'denvision "you," meaning the Company?(Simek) Again, I'm not the one who would bedoing these negotiations. It's above my paygrade. But I would envision that atapproximately \$400,000 we would look at alump sum, yes.And do you know who was involved in thediscussions?(Simek) I believe our vice-president offinance may have been involved. I believe mymanager in regulatory was involved. I'm notsure who the key people were at National Gridwho were involved.Do you know how often they met?	[WI 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	A. Q. Q.	SPANEL: WARSHAW[SIMEK]Page 40(Simek) I do not know that answer.Okay. I wanted to move to transmission, the transmission charge, away from the stranded cost charge for a moment, please. Now, again, we talked about this transmission adjustment factor in Column E, which is an over- or under-reconciling mechanism. This is implemented so that the Company will collect the exact transmission costs they incur rather than using some sort of an estimate; is that true?(Simek) Over time it would be calculated to be the investment. It would be a complete pass-through to the customer, correct.Right. Okay. Now I'd like you to turn to HMT-5, please, which is Bates 50. And I believe this is one that's been revised. Now, there was an over-collection at the end well, let me withdraw that question and start again. On Column A of this page, which is HMT-5, the over- or under-recovery balance is
[WITNES 1 2 A. 3 Q. 4 5 6 7 8 9 10 A. 11 12 13 14 15 Q. 16 17 A. 18 19 20 21 22 Q. 23 A. 24 Q.	SS PANEL: WARSHAW[SIMEK]Page 38a forecast. It's not a set-in-stone number.(Simek) Correct. I believe so.So if the Company were to pursue a buyout, itwould be something other than receiving thesebills in from NEP over the next four or fiveyears and billing them out to your customers.What form would it take? Would it be alump-sum payment? Is that what you'denvision "you," meaning the Company?(Simek) Again, I'm not the one who would bedoing these negotiations. It's above my paygrade. But I would envision that atapproximately \$400,000 we would look at alump sum, yes.And do you know who was involved in thediscussions?(Simek) I believe our vice-president offinance may have been involved. I believe mymanager in regulatory was involved. I'm notsure who the key people were at National Gridwho were involved.Do you know how often they met?(Simek) I do not.Do you know	[WI 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24	A. Q. Q.	SPANEL: WARSHAW SIMEK]Page 40(Simek) I do not know that answer.Okay. I wanted to move to transmission, the transmission charge, away from the stranded cost charge for a moment, please. Now, again, we talked about this transmission adjustment factor in Column E, which is an over- or under-reconciling mechanism. This is implemented so that the Company will collect the exact transmission costs they incur rather than using some sort of an estimate; is that true? (Simek) Over time it would be calculated to be the investment. It would be a complete pass-through to the customer, correct. Right. Okay. Now I'd like you to turn to HMT-5, please, which is Bates 50. And I believe this is one that's been revised. Now, there was an over-collection at the end well, let me withdraw that question and start again. On Column A of this page, which is HMT-5, the over- or under-recovery balance is listed as zero, is that right, on this

	DE 16-346 LIBERTIES UTILITIES (GSI	EC),	D/B/A LIBERTY UTILITIES
[WITNES	SS PANEL: WARSHAW SIMEK] Page 41	[WI	TNE	SS PANEL: WARSHAW SIMEK] Page 43
1 A.	(Simek) Correct.	1		that right?
2 Q.		2	A.	
3	the end of last cycle; isn't that right?		Q.	
4 A.	(Simek) Yes.	4		next.
5 Q.	Then why would this figure be zero?	5		Okay. So if we could look at your
6 Å.	(Simek) Well, the figure was placed into the	6		testimony on Page 8, please. This is Bates
7	Column B and spread out throughout the period	7		36. You give three reasons for the current
8	rather than calculated and shown in Column A.	8		over-recovery. Well, let me back up a little
9	The over or under yeah, the over or under	9		bit.
10	figure is included under Column B. This is	10		On Line 17, you indicate that the
11	consistent with how these transmission	11		Company expects to recover \$8,125,852 by
12	charges over and under have been reflected in	12		April 30th, 2016, which is when the rate set
13	the past under the way that National Grid had	13		in this case would expire; is that correct?
14	done these schedules. The Liberty way, and	14	А.	(Simek) That number has been revised to
15	going forward, would be to properly or	15		\$10,517,396. That's on Bates Page 036
16	maybe "properly" is the wrong term to	16		Revised.
17	reflect it differently, and it would be to	17	Q.	Okay. \$10,517,396, that's the right number?
18	include it in Column A.	18	Α.	(Simek) Correct.
19 Q.	So if we were to get to the end of this rate	19	Q.	Okay. And you give three reasons for this
20	cycle that's approved as a result of this	20		projected over-recovery; is that correct?
21	proceeding, and there were an over- or	21	А.	(Simek) Correct.
22	under-collection, next year we would expect	22	Q.	Okay. And the first one accounts for about
23	to see a positive or negative number in place	23		\$1.9 million of the over-recovery; is that
24	of that zero? Is that what you're saying?	24		true?
(DF 1	16-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16}			6-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16}
	SS PANEL: WARSHAW[SIMEK] Page 42			SS PANEL: WARSHAW[SIMEK] Page 44
	(Simek) Exactly.			(Simek) Correct.
2 Q.	Does either method result do both methods		~	And what's that reason?
3	result in the same result produce the same		A.	
4	result?	4		page is for actual costs in 2015, and it's
5 A.	(Simek) They're slightly different, because	5		showing that's basically the actual costs
6	when we spread it out throughout the period	6		over what the estimated costs were for those
7	in Column B, interest is calculated over time	7		12 months. If you actually look at the 12
8	rather than beginning at the first month.	8		months that this filing was for, which was
9 Q.	And that can be having a positive or negative	9		May 2015 through April 2016, and take over
10	impact on what you charge customers,	10		or take into account the over-recovery based
11	depending on whether you're over- or	11		on both cost estimates and the shortfall in
12	under-recovered?	12		kilowatt hour sales, the over-recovery is
13 A.	(Simek) Right. In this instance, it was an	13		still close, which is approximately
14	under-recovery. So if we would have included	14	6	\$2.1 million.
15	it at the beginning, the customers would have		Q.	So, costs came in lower than forecasted and
16	been charged more interest and charged more	16		sales came in lower than forecasted; right?
17	than the way we did do it, which was spread		A.	
18	it out over the period.		Q.	I want to skip to the third reason that you
19 Q.	Because as of October 14th you were	19		give for the over-collection, and it has to
20	approximately 2.4 million, as I recall,	20		do with the deferral of the effectiveness of
21	under-collected; is that right?	21		the rates in this proceeding last year; is
22 A.	(Simek) I believe so, yes.	22		that true?
23 Q.	Okay. And now, at the end of this case,		А.	(Simek) I'm sorry. Could you repeat the
24	you're over \$10 million over-collected; is	24		question?
{DE 1	6-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16}	1	(DE 1	6-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16}
		1		

INTITIESS PANEL: WARSHAW[SIMEK]Page 471 Q. Yes. I was going to skip to the third reason1May Ist, 2015; is that correct?2 A. (Simek) Oh, I'm sorry, the \$400,000?2A. (Simek) Oh, I'm sorry, the \$400,000?4 A. (Simek) Oh, I'm sorry, the \$400,000?3Q. Okay. So, those rates that were going to go4 A. (Simek) Oh, okay. I'm sorry. Based on our6Why wouldn't postponing a rate increase, all7 A. (Simek) Oh, okay. I'm sorry. Based on our7under-recovery rather than a large8conversations that we had, the difference8over-recovery?9between the 16 months and the 12 months?9A. (Simek) All that should with all else10 Q. I'll provide you with a more exact reference.1Na, Tebbetts's testimony, original Bates1314 Page 37, which has not been revised as far as12Q. Right. And yet, this deferral has resulted13 of Ms. Tebbetts's testimony, original Bates13apparently in approximately S8 million of14Page 37, which has not been revised as far as14bow that happened. So I would ask you to16MR, DEXTER: That's what I'm looking16explain whether all other things were equal17for, and it's - yeah, I was look for revised.12costs in a rate that should have only21have to bounce back and forth between the13an inflated rate. So we had a large24but(DE 16-346](ANNUAL RETAIL RATE ADJUSTMENT](04-18-16)(DE 16-346](ANNUAL RETAIL RATE ADJUSTMENT](04-18-16)[WITNESS PANEL: WARSHAW[SIMEK]Page 48 <t< th=""></t<>
2 in your testimony leading to the over-collection. 2 A. (Simek) Oh, Tm sorry, the \$400,000? 5 Q. No, that was second reason. I was going to skip that one and go to the third reason. 3 Q. Okay. So, those rates that were going to go up were put off. And whymy question is: Why wouldn't postponing a rate increase, all other things being equal, result in an read that set ence since I've confused us a sparently in approximately \$8 million of under-recovery? 9 between the 16 months and the 12 months? 9 A. (Simek) All that should with all else being equal, the only difference should be interest costs. 12 CHAIRMAN HONIGBERG: Are we on Page 9 9 A. (Simek) All that should with all else being equal, the only difference should be interest costs. 13 apparently in approximately \$8 million of up were ecovery. And I guess I want to explore how that happened. So I would ask you to explain whether all other things were equal in that situation. 16 MR. DEXTER: That's what I'm looking 20 18 A. (Simek) What happened in that situation was 19 10 Excuse me. 10 10 costs in a rate that shoul dave only included 12 months of costs. So the rate was 22 21 CHAIRMAN HONIGBERG: No, you actually 23 38. And somehow I managed to do it up here, 24 10 14 Costs in a rate that shoul dave only included 12 months of costs. So the rate was 22 23 30. So what I'm look
2 in your testimony leading to the over-collection. 2 A. (Simek) Oh, Tm sorry, the \$400,000? 5 Q. No, that was second reason. I was going to skip that one and go to the third reason. 3 Q. Okay. So, those rates that were going to go up were put off. And whymy question is: Why wouldn't postponing a rate increase, all other things being equal, result in an read that set ence since I've confused us a sparently in approximately \$8 million of under-recovery? 9 between the 16 months and the 12 months? 9 A. (Simek) All that should with all else being equal, the only difference should be interest costs. 12 CHAIRMAN HONIGBERG: Are we on Page 9 9 A. (Simek) All that should with all else being equal, the only difference should be interest costs. 13 apparently in approximately \$8 million of up were ecovery. And I guess I want to explore how that happened. So I would ask you to explain whether all other things were equal in that situation. 16 MR. DEXTER: That's what I'm looking 20 18 A. (Simek) What happened in that situation was 19 10 Excuse me. 10 10 costs in a rate that shoul dave only included 12 months of costs. So the rate was 22 21 CHAIRMAN HONIGBERG: No, you actually 23 38. And somehow I managed to do it up here, 24 10 14 Costs in a rate that shoul dave only included 12 months of costs. So the rate was 22 23 30. So what I'm look
 3 over-collection. 3 Q. Okay. So, those rates that were going to go 4 A. (Simek) Oh, I'm sorry, the \$400,000? 5 Q. No, that was second reason. I was going to 6 skip that one and go to the third reason. 7 A. (Simek) Oh, okay. I'm sorry. Based on our 8 cover-recovery? 9 between the 16 months and the 12 months? 9 A. (Simek) Oh, okay. Thank you. 11 A. (Simek) Okay. Thank you. 12 CHAIRMAN HONIGBERG: Are we on Page 9 13 of Ms. Tebbetts's testimony, original Bates 14 Page 37, which has not been revised as far as 15 We know? 16 MR. DEXTER: That's what I'm looking 17 for, and it's yeah, I was look for revised, 18 and that's why I had to take the time out. 19 Excuse me. 10 CHAIRMAN HONIGBERG: No, you actually 16 MR. DEXTER: That's what I'm looking 17 for, and it's yeah, I was look for revised, 18 and that's why I had to take the time out. 19 Excuse me. 10 CHAIRMAN HONIGBERG: No, you actually 10 Athat should how long at is Bates Page 37, 11 MR. DEXTER: Okay. Right. 12 MR. DEXTER: Okay. Right. 13 Q. So what I'm looking at is Bates Page 37, 14 Line 2, where you give the third reason for 5 the over-recovery, and it begins with this 6 sentence, "Finally" So could you just 7 read that sentence since I've confused us a 8 bit?
 4 A. (Simek) Oh, I'm sorry, the \$400,000? 5 Q. No, that was second reason. I was going to skip that one and go to the third reason. 7 A. (Simek) Oh, okay. I'm sorry. Based on our conversations that we had, the difference 9 between the 16 months and the 12 months? 9 d. I'll provide you with a more exact reference. 11 A. (Simek) Okay. Thank you. 12 CHAIRMAN HONIGBERG: Are we on Page 9 13 of Ms. Tebbetts's testimony, original Bates 14 Page 37, which has not been revised as far as 15 we know? 16 MR. DEXTER: That's what I'm looking 17 for, and it's yeah, I was look for revised, 18 and that's why I had to take the time out. 19 Excuse me. 10 CHAIRMAN HONIGBERG: No, you actually 11 Mave to bounce back and forth between the 22 original and revised when you're 36, 37 and 23 38. And somehow I managed to do it up here, 24 but (DE 16-346)[ANNUAL RETAIL RATE ADJUSTMENT][04-18-16] [WITNESS PANEL: WARSHAW[SIMEK] 14 MR. DEXTER: 32 Q. So what I'm looking at is Bates Page 37, 4 Line 2, where you give the third reason for 5 the over-recovery, and it begins with this 6 sentence, "Finally" So could you just 7 read that sentence since I've confused us a 8 bit?
5 Q. No, that was second reason. I was going to skip that one and go to the third reason.5Why wouldn't postponing a rate increase, all other things being equal, result in an under-recovery rather than a large7 A. (Simek) Oh, okay. I'm sorry. Based on our 8 conversations that we had, the difference 9 between the 16 months and the 12 months?5Why wouldn't postponing a rate increase, all other things being equal, result in an under-recovery rather than a large9 between the 16 months and the 12 months?0CI I'l provide you with a more exact reference.9A. (Simek) All that should with all else being equal, the only difference should be 11 interest costs.12 Q. Fill provide you with a more exact reference.10Why wouldn't postponing a rate increase, all other things being equal, result in an under-recovery?13 of Ms. Tebbetts's testimony, original Bates 14 Page 37, which has not been revised as far as 15 we know?12Q. Right. And yet, this deferral has resulted apparently in approximately \$8 million of over-recovery. And I guess I want to explore to what happened. So I would ask you to 1616 MR. DEXTER: That's what I'm looking 17 have to bounce back and forth between the 22 original and revised when youre36, 37 and 2318A. (Simek) What happened in that situation was 1217 In the studies of costs. So the rate was 23 0. So what I'm looking at is Bates Page 37, 4 Line 2, where you give the third reason for 5 the over-recovery, and it begins with this 6 sentence, "Finally" So could you just 7 read that sentence since I've confused us a 8 bit?91018 By Mr. DEXTER: 3 0. So what I'm looking at is Bates Page 37, 4 Line 2, where you giv
 6 skip that one and go to the third reason. 7 A. (Simek) Oh, okay. I'm sorry. Based on our 8 conversations that we had, the difference 9 between the 16 months and the 12 months? 10 Q. I'll provide you with a more exact reference. 11 A. (Simek) Okay. Thank you. 2 CHAIRMAN HONIGBERG: Are we on Page 9 3 of Ms. Tebbetts's testimony, original Bates 14 Page 37, which has not been revised as far as 15 we know? 16 MR, DEXTER: That's what I'm looking 17 for, and it's yeah, I was look for revised, 18 and that's why I had to take the time out. 19 Excuse me. 20 CHAIRMAN HONIGBERG: No, you actually 21 have to bounce back and forth between the 22 original and revised when you're 36, 37 and 23 38. And somehow I managed to do it up here, 24 but (DE 16-346)[ANNUAL RETAIL RATE ADJUSTMENT][04-18-16] [WITNESS PANEL: WARSHAWJSIMEK] Page 46 1 MR, DEXTER: Okay. Right. 2 BY MR. DEXTER: Okay. Right. 2 BY MR. DEXTER: Okay. Right. 2 BY MR. DEXTER: Okay. Right. 3 Q. So what I'm looking at is Bates Page 37, 4 Line 2, where you give the third reason for 5 the over-recovery, and it begins with this 6 sentence, "Finally" So could you just 7 read that sentence since I've confused us a 8 bit?
 7 A. (Simek) Oh, okay. I'm sorry. Based on our conversations that we had, the difference between the 16 months and the 12 months? 9 between the 16 months and the 12 months? 9 A. (Simek) All that should with all else to over-recovery? 9 A. (Simek) All that should with all else to being equal, the only difference should be interest costs. 12 CHAIRMAN HONIGBERG: Are we on Page 9 13 of Ms. Tebbetts's testimony, original Bates of MR. DEXTER: That's what I'm looking for, and it's yeah, I was look for revised, and that's why I had to take the time out. 19 Excuse me. 10 CHAIRMAN HONIGBERG: No, you actually and revised when you're 36, 37 and 33. And somehow I managed to do it up here, 24 but (DE 16-346)[ANNUAL RETAIL RATE ADJUSTMENT](04-18-16) (DE 16-346)[ANNUAL RETAIL RATE ADJUSTMENT](04-18-16) (DE 16-346)[ANNUAL RETAIL RATE ADJUSTMENT](04-18-16) (DITNESS PANEL: WARSHAW]SIMEK] Page 48 1 MR. DEXTER: Okay. Right. 2 BY MR. DEXTER: No with this 6 sentence, "Finally" So could you just 7 read that sentence since I've confused us a bit? 7 Main and the sentence since I've confused us a bit? 7 A. (Simek) All that sentence since I've confused us a bit? 7 A. (Simek) Correct. We were asked to come up with three 7 proposals. We presented them to Commission Staff reviewed formulas.
 conversations that we had, the difference between the 16 months and the 12 months? Q. I'll provide you with a more exact reference. (Simek) Okay. Thank you. CHAIRMAN HONIGBERG: Are we on Page 9 of Ms. Tebbetts's testimony, original Bates Page 37, which has not been revised as far as method take the time out. for, and it's yeah, I was look for revised, and that's why I had to take the time out. Excuse me. CHAIRMAN HONIGBERG: No, you actually Excuse me. CHAIRMAN HONIGBERG: No, you actually Excuse me. CHAIRMAN HONIGBERG: No, you actually thave to bounce back and forth between the original and revised when you're 36, 37 and 38. And somehow I managed to do it up here, 24 but (DE 16-346)[ANNUAL RETAIL RATE ADJUSTMENT](04-18-16) (DI TNESS PANEL: WARSHAW SIMEK] MR. DEXTER: Na, Sight. BY MR. DEXTER: Na, Sight. Q. So what I'm looking at is Bates Page 37, 4 Line 2, where you give the third reason for 5 the over-recovery, and it begins with this 6 sentence, "Finally" So could you just 7 read that sentence since I've confused us a bit? 8 bit?
 9 between the 16 months and the 12 months? 10 Q. I'll provide you with a more exact reference. 11 A. (Simek) Okay. Thank you. 12 CHAIRMAN HONIGBERG: Are we on Page 9 13 of Ms. Tebbetts's testimony, original Bates 14 Page 37, which has not been revised as far as 15 we know? 16 MR. DEXTER: That's what I'm looking 17 for, and it's yeah, I was look for revised, 18 and that's why I had to take the time out. 19 Excuse me. 10 CHAIRMAN HONIGBERG: No, you actually 11 have to bounce back and forth between the 20 CHAIRMAN HONIGBERG: No, you actually 21 have to bounce back and forth between the 22 original and revised when you're 36, 37 and 23 38. And somehow I managed to do it up here, 24 but (DE 16-346)[ANNUAL RETAIL RATE ADJUSTMENT](04-18-16) [WITNESS PANEL: WARSHAW[SIMEK] Page 46 1 MR. DEXTER: Okay. Right. 2 BY MR. DEXTER: 3 Q. So what I'm looking at is Bates Page 37, 4 Line 2, where you give the third reason for 5 the over-recovery, and it begins with this 6 sentence, "Finally" So could you just 7 read that sentence since I've confused us a 8 bit?
10Q. I'll provide you with a more exact reference.11A. (Simek) Okay. Thank you.12CHAIRMAN HONIGBERG: Are we on Page 913of Ms. Tebbetts's testimony, original Bates14Page 37, which has not been revised as far as15we know?16MR. DEXTER: That's what I'm looking17for, and it's yeah, I was look for revised,18and that's why I had to take the time out.19Excuse me.20CHAIRMAN HONIGBERG: No, you actually21have to bounce back and forth between the22original and revised when you're 36, 37 and2338. And somehow I managed to do it up here,24but(DE 16-346]{ANNUAL RETAIL RATE ADJUSTMENT](04-18-16}[WITNESS PANEL: WARSHAW[SIMEK]Page 481MR. DEXTER: Okay. Right.2BY MR. DEXTER: Okay. Right.2BY MR. DEXTER: Okay. Right.3Q. So what I'm looking at is Bates Page 37,4Line 2, where you give the third reason for5the over-recovery, and it begins with this6sentence, "Finally" So could you just7read that sentence since I've confused us a8bit?
11A.(Simek) Okay. Thank you.11interest costs.12CHAIRMAN HONIGBERG: Are we on Page 913of Ms. Tebbetts's testimony, original Bates13apparently in approximately \$8 million of14Page 37, which has not been revised as far as14over-recovery. And I guess I want to explore15we know?15how that happened. So I would ask you to16MR. DEXTER: That's what I'm looking16explain whether all other things were equal17for, and it's yeah, I was look for revised,16nut that situation.18and that's why I had to take the time out.18A.19Excuse me.19that the Company had included 16 months of20CHAIRMAN HONIGBERG: No, you actually11included 12 months of costs. So the rate was21have to bounce back and forth between the21included 12 months of costs. So the rate was2338. And somehow I managed to do it up here,24over-recovery of approximately \$8.5 million.24but(DE 16-346)[ANNUAL RETAIL RATE ADJUSTMENT][04-18-16)(DE 16-346)[ANNUAL RETAIL RATE ADJUSTMENT][04-18-16)[WITNESS PANEL: WARSHAW[SIMEK]Page 481MR. DEXTER:Okay. Right.2BY MR. DEXTER:Okay. Right.3Q. So what I'm looking at is Bates Page 37,4Line 2, where you give the third reason for5the over-recovery, and it begins with this6sentence, "Finally" So could you just7read that sentence since I've confused
12CHARMAN HONIGBERG: Are we on Page 912Q.Right. And yet, this deferral has resulted13of Ms. Tebbetts's testimony, original Bates13apparently in approximately \$8 million of14Page 37, which has not been revised as far as13apparently in approximately \$8 million of15we know?14over-recovery. And I guess I want to explore16MR. DEXTER: That's what I'm looking15how that happened. So I would ask you to16MR. DEXTER: That's what I'm looking16explain whether all other things were equal17for, and it's yeah, I was look for revised,18A. (Simek) What happened in that situation was19Excuse me.18A. (Simek) What happened in that situation was19Excuse me.19that the Company had included 16 months of20CHAIRMAN HONIGBERG: No, you actually21included 12 months of costs. So the rate was21have to bounce back and forth between the22inflated, and the rate went for 14 months at2338. And somehow I managed to do it up here,24but24but(DE 16-346)[ANNUAL RETAIL RATE ADJUSTMENT](04-18-16)(DE 16-346)[ANNUAL RETAIL RATE ADJUSTMENT](04-18-16)[WITNESS PANEL: WARSHAW SIMEK]Page 461Q. So this is a rate that was calculated at the2So what I'm looking at is Bates Page 37,1Q. So this is a rate that was calculated at the3Q. So what I'm looking at is Bates Page 37,3A. (Simek) Correct. We were asked to come up4
13of Ms. Tebbetts's testimony, original Bates14Page 37, which has not been revised as far as15we know?16MR. DEXTER: That's what I'm looking17for, and it's yeah, I was look for revised,18and that's why I had to take the time out.19Excuse me.20CHAIRMAN HONIGBERG: No, you actually21have to bounce back and forth between the2338. And somehow I managed to do it up here,24but(DE 16-346)[ANNUAL RETAIL RATE ADJUSTMENT][04-18-16][WITNESS PANEL: WARSHAW]SIMEK]24Dat25Wak J Fail ow the third reason for3Q. So what I'm looking at is Bates Page 37,4Line 2, where you give the third reason for5the over-recovery, and it begins with this6sentence, "Finally" So could you just7read that sentence since I've confused us a8bit?
14Page 37, which has not been revised as far as14over-recovery. And I guess I want to explore15we know?15how that happened. So I would ask you to16MR. DEXTER: That's what I'm looking16explain whether all other things were equal17for, and it's yeah, I was look for revised,16explain whether all other things were equal18and that's why I had to take the time out.18A. (Simek) What happened in that situation was19Excuse me.19that the Company had included 16 months of20CHAIRMAN HONIGBERG: No, you actually21included 12 months of costs. So the rate was21have to bounce back and forth between the21included 12 months of costs. So the rate was2338. And somehow I managed to do it up here,24but24but{DE 16-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16}{DE 16-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16}[WITNESS PANEL: WARSHAW[SIMEK]Page 46I1MR. DEXTER: Okay. Right.1Q. So this is a rate that was calculated at the2very end of the last case; is that correct?3Q. So what I'm looking at is Bates Page 37,4. (Simek) Correct. We were asked to come up4Line 2, where you give the third reason for5the over-recovery, and it begins with this56sentence, "Finally" So could you just7read that sentence since I've confused us a67read that sentence since I've confused us a8Staff. Commission Staff reviewed formulas.
 15 we know? 16 MR. DEXTER: That's what I'm looking 17 for, and it's yeah, I was look for revised, 18 and that's why I had to take the time out. 19 Excuse me. 20 CHAIRMAN HONIGBERG: No, you actually 21 have to bounce back and forth between the 22 original and revised when you're 36, 37 and 23 38. And somehow I managed to do it up here, 24 but (DE 16-346)[ANNUAL RETAIL RATE ADJUSTMENT](04-18-16) (DE 16-346)[ANNUAL RETAIL RATE ADJUSTMENT](0
 MR. DEXTER: That's what I'm looking for, and it's yeah, I was look for revised, and that's why I had to take the time out. Excuse me. CHAIRMAN HONIGBERG: No, you actually have to bounce back and forth between the original and revised when you're 36, 37 and 38. And somehow I managed to do it up here, but (DE 16-346)[ANNUAL RETAIL RATE ADJUSTMENT](04-18-16) [WITNESS PANEL: WARSHAW SIMEK] Page 46 MR. DEXTER: Okay. Right. BY MR. DEXTER: Q. So what I'm looking at is Bates Page 37, Line 2, where you give the third reason for Sentence, "Finally" So could you just read that sentence since I've confused us a bit?
 for, and it's yeah, I was look for revised, and that's why I had to take the time out. Excuse me. Excuse me. CHAIRMAN HONIGBERG: No, you actually have to bounce back and forth between the original and revised when you're 36, 37 and 38. And somehow I managed to do it up here, but (DE 16-346)[ANNUAL RETAIL RATE ADJUSTMENT][04-18-16) [WITNESS PANEL: WARSHAW[SIMEK] DBY MR. DEXTER: Okay. Right. BY MR. DEXTER: Okay. Right. BY MR. DEXTER: Okay. Right. G. So what I'm looking at is Bates Page 37, Line 2, where you give the third reason for the over-recovery, and it begins with this sentence, "Finally" So could you just read that sentence since I've confused us a bit?
18and that's why I had to take the time out.19Excuse me.20CHAIRMAN HONIGBERG: No, you actually21have to bounce back and forth between the22original and revised when you're 36, 37 and2338. And somehow I managed to do it up here,24but24but(DE 16-346)[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16}[WITNESS PANEL: WARSHAW SIMEK]Page 461MR. DEXTER: Okay. Right.2BY MR. DEXTER:3Q. So what I'm looking at is Bates Page 37,4Line 2, where you give the third reason for5the over-recovery, and it begins with this6sentence, "Finally" So could you just7read that sentence since I've confused us a8bit?
 Excuse me. CHAIRMAN HONIGBERG: No, you actually have to bounce back and forth between the original and revised when you're 36, 37 and 38. And somehow I managed to do it up here, but {DE 16-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16} [WITNESS PANEL: WARSHAW[SIMEK] Page 46 MR. DEXTER: Q. So what I'm looking at is Bates Page 37, Line 2, where you give the third reason for the over-recovery, and it begins with this sentence, "Finally" So could you just read that sentence since I've confused us a bit?
 20 CHAIRMAN HONIGBERG: No, you actually 21 have to bounce back and forth between the 22 original and revised when you're 36, 37 and 23 38. And somehow I managed to do it up here, 24 but 24 but 25 costs in a rate that should have only 21 included 12 months of costs. So the rate was 22 inflated, and the rate went for 14 months at 23 as. And somehow I managed to do it up here, 24 but 24 but 25 costs in a rate that should have only 22 included 12 months of costs. So the rate was 23 an inflated rate. So we had a large 24 over-recovery of approximately \$8.5 million. 25 (WITNESS PANEL: WARSHAW SIMEK] 26 Page 46 27 MR. DEXTER: Okay. Right. 28 BY MR. DEXTER: 3 Q. So what I'm looking at is Bates Page 37, 4 Line 2, where you give the third reason for 5 the over-recovery, and it begins with this 6 sentence, "Finally" So could you just 7 read that sentence since I've confused us a 8 bit?
 21 have to bounce back and forth between the 22 original and revised when you're 36, 37 and 23 38. And somehow I managed to do it up here, 24 but 24 but 25 (DE 16-346)[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16} 26 (DE 16-346)[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16} 27 (DE 16-346)[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16} 28 (WITNESS PANEL: WARSHAW SIMEK] 29 Page 46 1 MR. DEXTER: Okay. Right. 2 BY MR. DEXTER: Okay. Right. 3 Q. So what I'm looking at is Bates Page 37, 4 Line 2, where you give the third reason for 5 the over-recovery, and it begins with this 6 sentence, "Finally" So could you just 7 read that sentence since I've confused us a 8 bit? 21 included 12 months of costs. So the rate was inflated, and the rate went for 14 months at an inflated rate. So we had a large 24 over-recovery of approximately \$8.5 million. (DE 16-346)[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16} [WITNESS PANEL: WARSHAW SIMEK] Page 48 1 Q. So this is a rate that was calculated at the very end of the last case; is that correct? 3 A. (Simek) Correct. We were asked to come up 4 with some proposals of how we could extend 5 the beginning rate from January 1, 2015, to 6 May 1st, 2015, and we came up with three 7 proposals. We presented them to Commission 8 bit?
 22 original and revised when you're 36, 37 and 23 38. And somehow I managed to do it up here, 24 but {DE 16-346}{ANNUAL RETAIL RATE ADJUSTMENT}{04-18-16} [WITNESS PANEL: WARSHAW SIMEK] Page 46 MR. DEXTER: Okay. Right. 2 BY MR. DEXTER: 3 Q. So what I'm looking at is Bates Page 37, 4 Line 2, where you give the third reason for 5 the over-recovery, and it begins with this 6 sentence, "Finally" So could you just 7 read that sentence since I've confused us a 8 bit? 22 inflated, and the rate went for 14 months at 23 an inflated rate. So we had a large 24 over-recovery of approximately \$8.5 million. (DE 16-346}{ANNUAL RETAIL RATE ADJUSTMENT}{04-18-16} [WITNESS PANEL: WARSHAW SIMEK] Page 46 [WITNESS PANEL: WARSHAW SIMEK] Page 47 Page 48 Q. So this is a rate that was calculated at the very end of the last case; is that correct? 3 A. (Simek) Correct. We were asked to come up 4 with some proposals of how we could extend 5 the beginning rate from January 1, 2015, to 6 May 1st, 2015, and we came up with three 7 proposals. We presented them to Commission 8 Staff. Commission Staff reviewed formulas.
 23 38. And somehow I managed to do it up here, but 24 but 25 an inflated rate. So we had a large over-recovery of approximately \$8.5 million. 26 ver-recovery of approximately \$8.5 million. 27 (DE 16-346)[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16} 28 (WITNESS PANEL: WARSHAW SIMEK] 29 Page 46 20 So this is a rate that was calculated at the 20 very end of the last case; is that correct? 3 Q. So what I'm looking at is Bates Page 37, 4 Line 2, where you give the third reason for 5 the over-recovery, and it begins with this 6 sentence, "Finally" So could you just 7 read that sentence since I've confused us a 8 bit? 23 an inflated rate. So we had a large over-recovery of approximately \$8.5 million. 24 over-recovery of approximately \$8.5 million. 24 DE 16-346)[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16} 20 So this is a rate that was calculated at the 2 very end of the last case; is that correct? 3 A. (Simek) Correct. We were asked to come up 4 with some proposals of how we could extend 5 the beginning rate from January 1, 2015, to 6 May 1st, 2015, and we came up with three 7 proposals. We presented them to Commission 8 Staff. Commission Staff reviewed formulas.
 24 but {DE 16-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16} [WITNESS PANEL: WARSHAW SIMEK] Page 46 MR. DEXTER: Okay. Right. BY MR. DEXTER: Q. So what I'm looking at is Bates Page 37, Line 2, where you give the third reason for the over-recovery, and it begins with this sentence, "Finally" So could you just read that sentence since I've confused us a bit? 24 over-recovery of approximately \$8.5 million. {DE 16-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16} [WITNESS PANEL: WARSHAW SIMEK] Page 46 I. Q. So this is a rate that was calculated at the very end of the last case; is that correct? A. (Simek) Correct. We were asked to come up with some proposals of how we could extend the beginning rate from January 1, 2015, to May 1st, 2015, and we came up with three proposals. We presented them to Commission 8 bit?
{DE 16-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16}{DE 16-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16}[WITNESS PANEL: WARSHAW SIMEK]Page 46[WITNESS PANEL: WARSHAW SIMEK]Page 481MR. DEXTER: Okay. Right.1Q. So this is a rate that was calculated at the2BY MR. DEXTER:3Q. So what I'm looking at is Bates Page 37,1Q. So this is a rate that was calculated at the3Q. So what I'm looking at is Bates Page 37,1Q. So this is a rate that was calculated at the4Line 2, where you give the third reason for3A. (Simek) Correct. We were asked to come up4with some proposals of how we could extend5the over-recovery, and it begins with this5the beginning rate from January 1, 2015, to6May 1st, 2015, and we came up with three7proposals. We presented them to Commission8bit?8Staff. Commission Staff reviewed formulas.
[WITNESS PANEL: WARSHAW SIMEK]Page 46[WITNESS PANEL: WARSHAW SIMEK]Page 481MR. DEXTER: Okay. Right.1Q. So this is a rate that was calculated at the2BY MR. DEXTER:1Q. So this is a rate that was calculated at the3Q. So what I'm looking at is Bates Page 37,4Line 2, where you give the third reason for4Line 2, where you give the third reason for5the over-recovery, and it begins with this6sentence, "Finally" So could you just6May 1st, 2015, and we came up with three7read that sentence since I've confused us a7proposals. We presented them to Commission8bit?8Staff. Commission Staff reviewed formulas.
 MR. DEXTER: Okay. Right. BY MR. DEXTER: Q. So what I'm looking at is Bates Page 37, Line 2, where you give the third reason for the over-recovery, and it begins with this sentence, "Finally" So could you just read that sentence since I've confused us a bit? Q. So this is a rate that was calculated at the very end of the last case; is that correct? A. (Simek) Correct. We were asked to come up with some proposals of how we could extend the beginning rate from January 1, 2015, to May 1st, 2015, and we came up with three proposals. We presented them to Commission Staff. Commission Staff reviewed formulas.
 2 BY MR. DEXTER: 3 Q. So what I'm looking at is Bates Page 37, 4 Line 2, where you give the third reason for 5 the over-recovery, and it begins with this 6 sentence, "Finally" So could you just 7 read that sentence since I've confused us a 8 bit? 2 very end of the last case; is that correct? 3 A. (Simek) Correct. We were asked to come up 4 with some proposals of how we could extend 5 the beginning rate from January 1, 2015, to 6 May 1st, 2015, and we came up with three 7 proposals. We presented them to Commission 8 Staff. Commission Staff reviewed formulas.
 2 BY MR. DEXTER: 3 Q. So what I'm looking at is Bates Page 37, 4 Line 2, where you give the third reason for 5 the over-recovery, and it begins with this 6 sentence, "Finally" So could you just 7 read that sentence since I've confused us a 8 bit? 2 very end of the last case; is that correct? 3 A. (Simek) Correct. We were asked to come up 4 with some proposals of how we could extend 5 the beginning rate from January 1, 2015, to 6 May 1st, 2015, and we came up with three 7 proposals. We presented them to Commission 8 Staff. Commission Staff reviewed formulas.
 3 Q. So what I'm looking at is Bates Page 37, 4 Line 2, where you give the third reason for 5 the over-recovery, and it begins with this 6 sentence, "Finally" So could you just 7 read that sentence since I've confused us a 8 bit? 3 A. (Simek) Correct. We were asked to come up 4 with some proposals of how we could extend 5 the beginning rate from January 1, 2015, to 6 May 1st, 2015, and we came up with three 7 proposals. We presented them to Commission 8 Staff. Commission Staff reviewed formulas.
 Line 2, where you give the third reason for the over-recovery, and it begins with this sentence, "Finally" So could you just read that sentence since I've confused us a bit? with some proposals of how we could extend the beginning rate from January 1, 2015, to May 1st, 2015, and we came up with three proposals. We presented them to Commission Staff. Commission Staff reviewed formulas.
 the over-recovery, and it begins with this sentence, "Finally" So could you just read that sentence since I've confused us a bit? the beginning rate from January 1, 2015, to May 1st, 2015, and we came up with three proposals. We presented them to Commission Staff. Commission Staff reviewed formulas.
 sentence, "Finally" So could you just read that sentence since I've confused us a bit? May 1st, 2015, and we came up with three proposals. We presented them to Commission Staff. Commission Staff reviewed formulas.
 read that sentence since I've confused us a bit? proposals. We presented them to Commission Staff. Commission Staff reviewed formulas.
8 bit? 8 Staff. Commission Staff reviewed formulas.
9 A. (Sintek) Thany, with the four-month delay 9 we are called to an agreement, and this was the
10 of implementation of the rate changes as 10 rate that was chosen.
10of implementation of the fate changes as10fate that was chosen.11directed in Docket No. DE 14-340, the11 Q. Okay. Well, I want to show you two
11directed in Docket No. DE 14-340, the11 Q. Okay. Wen, I want to show you two12additional four months of estimated costs1212documents.
12additional rout months of estimated costs12documents.13that would accrue over that four-month period13MR. DEXTER: And these aren't in the
14 were included in the rate to be charged over 14 record yet. They're from Docket 14-340. I'd
 the 12-month recovery period." be happy to hand out copies, if that's
1516Q. Okay. So, as I understand it, this time I16appropriate, Mr. Chairman. I don't know if
16 Q. Okay. So, as Funderstand R, this time 1 16 appropriate, Wit Charman. Fubir Know n 17 keep saying last year, but it was actually a 17 they need to be marked as exhibits. I just
18 liftle longer than a year because of the rate 18 want to use them for comparison purposes
 little longer than a year because of the rate deferral there was a rate increase that CHAIRMAN HONIGBERG: without knowing
19deferral there was a rate increase that19CHAIRMAN HONIGBERG: Without knowing
19deferral there was a rate increase that19CHAIRMAN HONIGBERG: Without knowing20was proposed to take effect on January 1st,20more, I don't know.
19deferral there was a rate increase that19CHAIRMAN HONIGBERG: Without knowing20was proposed to take effect on January 1st,20more, I don't know.212015; is that right?21MR. DEXTER: Okay. Well, I'm going
19deferral there was a rate increase that19CHAIRMAN HONIGBERG: Without knowing20was proposed to take effect on January 1st,20more, I don't know.212015; is that right?21MR. DEXTER: Okay. Well, I'm going22A. (Simek) Yes.22to hand them out, and I guess I'll ask that
 19 deferral there was a rate increase that 20 was proposed to take effect on January 1st, 21 2015; is that right? 22 A. (Simek) Yes. 23 Q. And based on the events of that proceeding, 19 CHAIRMAN HONIGBERG: Without knowing more, I don't know. 21 MR. DEXTER: Okay. Well, I'm going 22 to hand them out, and I guess I'll ask that 23 they be marked as Exhibit 3.
19deferral there was a rate increase that19CHAIRMAN HONIGBERG: Without knowing20was proposed to take effect on January 1st,20more, I don't know.212015; is that right?21MR. DEXTER: Okay. Well, I'm going22A. (Simek) Yes.22to hand them out, and I guess I'll ask that

	DE 16-346 LIBERTIES UTILITIES (GSEC	C), D	D/B/A LIBERTY UTILITIES	
[WITN	ESS PANEL: WARSHAW SIMEK] Page 49	[WITN	IESS	S PANEL: WARSHAW SIMEK]	Page 51
1	going to be 4 because 3 is the Record Request	1		April 30th, 2016?	
2	for Mr. Warshaw's updated calculations.			(Simek) Yes.	
	MR. DEXTER: Thank you.			So, a 12-month rate?	
3	So, the first document is a	_	-	(Simek) Yes.	
4					- 2
5	spreadsheet entitled "Liberty Utilities."		_	And is it correct that the scenario on Pag	-
6	It's Schedule HMT-11 from Docket 14-340, and	6		is a 7-month scenario, where the rates w	ouia
7	it's a typical bill analysis showing a	7		go into effect on May 1st	
8	proposed impact on a residential customer of			(Simek) Yes.	
9	1.4 percent.	-	_	and end on December 31st, 2015?	
10	(Counsel distributes document.)			(Simek) Yes. Sorry about that. Yes.	1
11	(Exhibit 4 marked for identification.)	· ·	-	And is it correct that the Commission's of	
12	MR. DEXTER: And the next document I	12		in the last case adopted Scenario 1, which	
13	want to distribute was marked as Exhibit 3 in	13		laid out on what I'm calling "Scenario	1
14	Docket 14-340. This again is a typical bill	14		which is laid out on Page 1 of the	1 •
15	comparison showing a 5-percent increase on a	15		document that's marked as Exhibit 5 in t	his
16	typical residential bill. And this was	16		proceeding?	
17	these were well, I'll just hand it out now.			(Simek) I believe so, yes.	
18	CHAIRMAN HONIGBERG: So this is going		_	Okay. So if we were to look at the	. 1. 10
19	to be 5?	19		transmission charge, okay, on the bottor	
20	MR. DEXTER: This is going to be	20		of this page that's labeled "Current Rate	
21	Exhibit 5.	21		Effect," the transmission charge is .0211	0;
22	(Exhibit 5 marked for identification.)	22		correct?	
23	(Mr. Dexter distributes document.) WITNESS SIMEK: Could I get a copy of			(Simek) Yes.	
24	WITNESS SIMER. Could I get a copy of	24 Q	۱. ۲	So that would have been the rates that w	ele
	E 16-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16}	{DE	E 16-	-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04	-18-16}
101			- • •		
	IESS PANEL: WARSHAW SIMEK] Page 50			S PANEL: WARSHAW SIMEK]	Page 52
[WITN	IESS PANEL: WARSHAW SIMEK] Page 50	[WITN	IESS	S PANEL: WARSHAW SIMEK]	Page 52
[WITN 1	ESS PANEL: WARSHAW SIMEK] Page 50 that, please?	[WITN 1	IESS	S PANEL: WARSHAW SIMEK] in effect when you went into the case la	Page 52
[WITN 1 2	TESS PANEL: WARSHAW SIMEK] Page 50 that, please? MR. DEXTER: I'm sorry.	[WITN 1 2	IESS	S PANEL: WARSHAW SIMEK] in effect when you went into the case lat year.	Page 52
[WITN 1 2 3	IESS PANEL: WARSHAW SIMEK] Page 50 that, please? MR. DEXTER: I'm sorry. BY MR. DEXTER:	[WITN 1 2 3 A	iess i A. (S PANEL: WARSHAW SIMEK] in effect when you went into the case lat year. (Simek) Correct.	Page 52 st
[WITN 1 2 3	IESS PANEL: WARSHAW SIMEK] Page 50 that, please? MR. DEXTER: I'm sorry. BY MR. DEXTER: Description 0. So, looking at the document that's been	[WITN 1 2 3 A	i i i A. (). <i>i</i>	S PANEL: WARSHAW SIMEK] in effect when you went into the case lar year. (Simek) Correct. And the idea of the deferral was to avoid	Page 52 st
[WITN 1 2 3 4 (5	 Page 50 that, please? MR. DEXTER: I'm sorry. BY MR. DEXTER: Q. So, looking at the document that's been marked as Exhibit 4, would you agree that 	[WITN 1 2 3 A 4 Q 5	i i A. (). <i>L</i>	S PANEL: WARSHAW SIMEK] in effect when you went into the case lat year. (Simek) Correct. And the idea of the deferral was to avoid hitting the customers with this	Page 52 st
[WITN 1 2 3 4 (Page 50 that, please? MR. DEXTER: I'm sorry. BY MR. DEXTER: 2. So, looking at the document that's been marked as Exhibit 4, would you agree that this was the Company's filing in this 	[WITN 1 2 3 A 4 Q	i A. (). 4	S PANEL: WARSHAW SIMEK] in effect when you went into the case lat year. (Simek) Correct. And the idea of the deferral was to avoid hitting the customers with this 1.4 percent or, actually, it was lower	Page 52 st
[WITN 1 2 3 4 (5 6	 DESS PANEL: WARSHAW[SIMEK] Page 50 that, please? MR. DEXTER: I'm sorry. BY MR. DEXTER: Q. So, looking at the document that's been marked as Exhibit 4, would you agree that this was the Company's filing in this corresponding docket last year? 	[WITN 1 2 3 A 4 Q 5 6	i NESS A. (). 1	S PANEL: WARSHAW SIMEK] in effect when you went into the case lar year. (Simek) Correct. And the idea of the deferral was to avoid hitting the customers with this 1.4 percent or, actually, it was lower than that. It was lowered during the cou	Page 52 st 1
[WITN 1 2 3 4 5 6 7	 DESS PANEL: WARSHAW[SIMEK] Page 50 that, please? MR. DEXTER: I'm sorry. BY MR. DEXTER: Q. So, looking at the document that's been marked as Exhibit 4, would you agree that this was the Company's filing in this corresponding docket last year? A. (Simek) The original filing, yes. 	[WITN 1 2 3 A 4 Q 5 6 7	iess A. (). 4 1	S PANEL: WARSHAW SIMEK] in effect when you went into the case lat year. (Simek) Correct. And the idea of the deferral was to avoid hitting the customers with this 1.4 percent or, actually, it was lower	Page 52 st 1
[WITN 1 2 3 4 0 5 6 7 8 <i>A</i>	 DESS PANEL: WARSHAW[SIMEK] Page 50 that, please? MR. DEXTER: I'm sorry. BY MR. DEXTER: Q. So, looking at the document that's been marked as Exhibit 4, would you agree that this was the Company's filing in this corresponding docket last year? A. (Simek) The original filing, yes. 	[WITN 1 2 3 A 4 Q 5 6 7 8	i i i i i i i i i i i i i i i i i i i	S PANEL: WARSHAW SIMEK] in effect when you went into the case lat year. (Simek) Correct. And the idea of the deferral was to avoid hitting the customers with this 1.4 percent or, actually, it was lower than that. It was lowered during the cou of the proceeding to avoid hitting them	Page 52 st 1
[WITN 1 2 3 4 0 5 6 7 8 <i>A</i> 9 0	 [ESS PANEL: WARSHAW[SIMEK] Page 50 that, please? MR. DEXTER: I'm sorry. BY MR. DEXTER: 2. So, looking at the document that's been marked as Exhibit 4, would you agree that this was the Company's filing in this corresponding docket last year? A. (Simek) The original filing, yes. D. Yes. And that was revised during the course 	[WITN 1 2 3 A 4 Q 5 6 7 8 9 10 A	iESS A. (). 1 (). 4 ().	S PANEL: WARSHAW SIMEK] in effect when you went into the case lat year. (Simek) Correct. And the idea of the deferral was to avoid hitting the customers with this 1.4 percent or, actually, it was lower than that. It was lowered during the cou of the proceeding to avoid hitting them that impact on January 1st; correct?	Page 52 st d urse with
[WITN 1 2 3 4 0 5 6 7 8 <i>A</i> 9 0 10	 ESS PANEL: WARSHAW[SIMEK] Page 50 that, please? MR. DEXTER: I'm sorry. BY MR. DEXTER: 2. So, looking at the document that's been marked as Exhibit 4, would you agree that this was the Company's filing in this corresponding docket last year? A. (Simek) The original filing, yes. 2. Yes. And that was revised during the course of that filing so that the actual percentage 	[WITN 1 2 3 A 4 Q 5 6 7 8 9 10 A	IESS 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	S PANEL: WARSHAW SIMEK] in effect when you went into the case lat year. (Simek) Correct. And the idea of the deferral was to avoid hitting the customers with this 1.4 percent or, actually, it was lower than that. It was lowered during the cou of the proceeding to avoid hitting them y that impact on January 1st; correct? (Simek) Yes.	Page 52 st d urse with
[WITN 1 2 3 4 (5 6 7 8 <i>A</i> 9 (10 11	 ESS PANEL: WARSHAW[SIMEK] Page 50 that, please? MR. DEXTER: I'm sorry. BY MR. DEXTER: 2. So, looking at the document that's been marked as Exhibit 4, would you agree that this was the Company's filing in this corresponding docket last year? A. (Simek) The original filing, yes. 2. Yes. And that was revised during the course of that filing so that the actual percentage increase to customers was going to be 	[WITN 1 2 3 A 4 Q 5 6 7 8 9 10 A 11 Q	IESS I I I I I I I I I I I I I	S PANEL: WARSHAW SIMEK] in effect when you went into the case lat year. (Simek) Correct. And the idea of the deferral was to avoid hitting the customers with this 1.4 percent or, actually, it was lower than that. It was lowered during the cou of the proceeding to avoid hitting them that impact on January 1st; correct? (Simek) Yes. And the rate that ended up being implem	Page 52 st d urse with
[WITN 1 2 3 4 0 5 6 7 8 <i>A</i> 9 0 10 11 12	 [ESS PANEL: WARSHAW[SIMEK] Page 50 that, please? MR. DEXTER: I'm sorry. BY MR. DEXTER: 2. So, looking at the document that's been marked as Exhibit 4, would you agree that this was the Company's filing in this corresponding docket last year? A. (Simek) The original filing, yes. 2. Yes. And that was revised during the course of that filing so that the actual percentage increase to customers was going to be somewhat less than the 1.4 percent listed there; is that true? 	[WITN 1 2 3 4 Q 5 6 7 8 9 10 A 11 Q 12 13	iESS iA. (). 2 i i i i i i i i i i i i i i i i i i i	S PANEL: WARSHAW SIMEK] in effect when you went into the case lat year. (Simek) Correct. And the idea of the deferral was to avoid hitting the customers with this 1.4 percent or, actually, it was lower than that. It was lowered during the cou of the proceeding to avoid hitting them that impact on January 1st; correct? (Simek) Yes. And the rate that ended up being implent which is shown on the top portion of	Page 52 st d urse with
[WITN 1 2 3 4 0 5 6 7 8 <i>A</i> 9 0 10 11 12 13	 ESS PANEL: WARSHAW[SIMEK] Page 50 that, please? MR. DEXTER: I'm sorry. BY MR. DEXTER: 2. So, looking at the document that's been marked as Exhibit 4, would you agree that this was the Company's filing in this corresponding docket last year? A. (Simek) The original filing, yes. 2. Yes. And that was revised during the course of that filing so that the actual percentage increase to customers was going to be somewhat less than the 1.4 percent listed there; is that true? A. (Simek) I believe you. I don't know. 	[WITN 1 2 3 4 Q 5 6 7 8 9 10 A 11 Q 12 13 14 A	iess iess i. i. i. i. i. i. i. i. i. i.	S PANEL: WARSHAW SIMEK] in effect when you went into the case lat year. (Simek) Correct. And the idea of the deferral was to avoid hitting the customers with this 1.4 percent or, actually, it was lower than that. It was lowered during the cou of the proceeding to avoid hitting them that impact on January 1st; correct? (Simek) Yes. And the rate that ended up being implent which is shown on the top portion of Exhibit 3, is .03557; is that true?	Page 52 st d urse with nented,
[WITN 1 2 3 4 0 5 6 7 8 <i>A</i> 9 0 10 11 12 13 14 <i>A</i>	 ESS PANEL: WARSHAW[SIMEK] Page 50 that, please? MR. DEXTER: I'm sorry. BY MR. DEXTER: 2. So, looking at the document that's been marked as Exhibit 4, would you agree that this was the Company's filing in this corresponding docket last year? A. (Simek) The original filing, yes. 2. Yes. And that was revised during the course of that filing so that the actual percentage increase to customers was going to be somewhat less than the 1.4 percent listed there; is that true? A. (Simek) I believe you. I don't know. D. Okay. And then the document that's been marked as Exhibit 5 is a two-page document, 	[WITN 1 2 3 4 Q 5 6 7 8 9 10 A 11 Q 12 13 14 A	IESS i i i i i i i i i i i i i	S PANEL: WARSHAW[SIMEK] in effect when you went into the case lat year. (Simek) Correct. And the idea of the deferral was to avoid hitting the customers with this 1.4 percent or, actually, it was lower than that. It was lowered during the cou of the proceeding to avoid hitting them of that impact on January 1st; correct? (Simek) Yes. And the rate that ended up being implem which is shown on the top portion of Exhibit 3, is .03557; is that true? (Simek) I believe so, yes. Okay. And would you agree that that's a a 70-percent increase in the transmission	Page 52 st d urse with nented,
[WITN 1 2 3 4 5 6 7 8 4 9 (10 11 12 13 14 A 15 (IESS PANEL: WARSHAW[SIMEK] Page 50 that, please? MR. DEXTER: I'm sorry. BY MR. DEXTER: 2. So, looking at the document that's been marked as Exhibit 4, would you agree that this was the Company's filing in this corresponding docket last year? A. (Simek) The original filing, yes. 2. Yes. And that was revised during the course of that filing so that the actual percentage increase to customers was going to be somewhat less than the 1.4 percent listed there; is that true? A. (Simek) I believe you. I don't know. D. Okay. And then the document that's been marked as Exhibit 5 is a two-page document, and there are two scenarios on this document; 	[WITN 1 2 3 A 4 Q 5 6 7 8 9 10 A 11 Q 12 13 14 A 15 Q	IESS i i i i i i i i i i i i i	S PANEL: WARSHAW SIMEK] in effect when you went into the case lat year. (Simek) Correct. And the idea of the deferral was to avoid hitting the customers with this 1.4 percent or, actually, it was lower than that. It was lowered during the cou of the proceeding to avoid hitting them y that impact on January 1st; correct? (Simek) Yes. And the rate that ended up being implent which is shown on the top portion of Exhibit 3, is .03557; is that true? (Simek) I believe so, yes. Okay. And would you agree that that's a a 70-percent increase in the transmission charge?	Page 52 st d urse with nented,
[WITN 1 2 3 4 C 5 6 7 8 A 9 C 10 11 12 13 14 A 15 C 16	 IESS PANEL: WARSHAW[SIMEK] Page 50 that, please? MR. DEXTER: I'm sorry. BY MR. DEXTER: 2. So, looking at the document that's been marked as Exhibit 4, would you agree that this was the Company's filing in this corresponding docket last year? A. (Simek) The original filing, yes. 2. Yes. And that was revised during the course of that filing so that the actual percentage increase to customers was going to be somewhat less than the 1.4 percent listed there; is that true? A. (Simek) I believe you. I don't know. Q. Okay. And then the document that's been marked as Exhibit 5 is a two-page document, and there are two scenarios on this document; is that true? One on Page 1 and one on 	[WITN 1 2 3 4 4 0 5 6 7 8 9 10 A 11 Q 12 13 14 A 15 Q 16	IESS i i i i i i i i i i i i i	S PANEL: WARSHAW[SIMEK] in effect when you went into the case lat year. (Simek) Correct. And the idea of the deferral was to avoid hitting the customers with this 1.4 percent or, actually, it was lower than that. It was lowered during the cou of the proceeding to avoid hitting them of that impact on January 1st; correct? (Simek) Yes. And the rate that ended up being implen which is shown on the top portion of Exhibit 3, is .03557; is that true? (Simek) I believe so, yes. Okay. And would you agree that that's a a 70-percent increase in the transmission charge? (Simek) Yes.	Page 52 st d urse with nented, almost
[WITN 1 2 3 4 5 6 7 8 <i>A</i> 9 () 10 11 12 13 14 <i>A</i> 15 () 16 17	 IESS PANEL: WARSHAW[SIMEK] Page 50 that, please? MR. DEXTER: I'm sorry. BY MR. DEXTER: 2. So, looking at the document that's been marked as Exhibit 4, would you agree that this was the Company's filing in this corresponding docket last year? A. (Simek) The original filing, yes. 2. Yes. And that was revised during the course of that filing so that the actual percentage increase to customers was going to be somewhat less than the 1.4 percent listed there; is that true? A. (Simek) I believe you. I don't know. D. Okay. And then the document that's been marked as Exhibit 5 is a two-page document, and there are two scenarios on this document; is that true? One on Page 1 and one on Page 2; is that correct? 	[WITN 1 2 3 4 4 5 6 7 8 9 10 A 11 Q 12 13 14 A 15 Q 16 17 18 A	IESS i i i i i i i i i i i i i	S PANEL: WARSHAW[SIMEK] in effect when you went into the case lat year. (Simek) Correct. And the idea of the deferral was to avoid hitting the customers with this 1.4 percent or, actually, it was lower than that. It was lowered during the cou of the proceeding to avoid hitting them of that impact on January 1st; correct? (Simek) Yes. And the rate that ended up being implen which is shown on the top portion of Exhibit 3, is .03557; is that true? (Simek) I believe so, yes. Okay. And would you agree that that's a a 70-percent increase in the transmission charge? (Simek) Yes. Okay. So I know this rate was approved	Page 52 st d urse with nented, almost n
[WITN 1 2 3 4 5 6 7 8 4 9 (10 11 12 13 14 4 15 (16 17 18 19 20 A	 ESS PANEL: WARSHAW[SIMEK] Page 50 that, please? MR. DEXTER: I'm sorry. BY MR. DEXTER: 2. So, looking at the document that's been marked as Exhibit 4, would you agree that this was the Company's filing in this corresponding docket last year? A. (Simek) The original filing, yes. 2. Yes. And that was revised during the course of that filing so that the actual percentage increase to customers was going to be somewhat less than the 1.4 percent listed there; is that true? A. (Simek) I believe you. I don't know. D. Okay. And then the document that's been marked as Exhibit 5 is a two-page document, and there are two scenarios on this document; is that true? One on Page 1 and one on Page 2; is that correct? A. (Simek) Yes. 	[WITN 1 2 3 4 4 5 6 7 8 9 10 A 11 Q 12 13 14 A 15 Q 16 17 18 A	IESS i i i i i i i i i i i i i	S PANEL: WARSHAW[SIMEK] in effect when you went into the case lat year. (Simek) Correct. And the idea of the deferral was to avoid hitting the customers with this 1.4 percent or, actually, it was lower than that. It was lowered during the cou of the proceeding to avoid hitting them of that impact on January 1st; correct? (Simek) Yes. And the rate that ended up being implem which is shown on the top portion of Exhibit 3, is .03557; is that true? (Simek) I believe so, yes. Okay. And would you agree that that's a a 70-percent increase in the transmission charge? (Simek) Yes. Okay. So I know this rate was approved I wanted to ask you: Was that an inadve	Page 52 st d urse with nented, almost n
[WITN 1 2 3 4 5 6 7 8 4 9 () 10 11 12 13 14 A 15 () 16 17 18 19	 ESS PANEL: WARSHAW[SIMEK] Page 50 that, please? MR. DEXTER: I'm sorry. BY MR. DEXTER: 2. So, looking at the document that's been marked as Exhibit 4, would you agree that this was the Company's filing in this corresponding docket last year? A. (Simek) The original filing, yes. 2. Yes. And that was revised during the course of that filing so that the actual percentage increase to customers was going to be somewhat less than the 1.4 percent listed there; is that true? A. (Simek) I believe you. I don't know. Q. Okay. And then the document that's been marked as Exhibit 5 is a two-page document, and there are two scenarios on this document; is that true? One on Page 1 and one on Page 2; is that correct? A. (Simek) Yes. D. And is it correct that the scenario on Page 1 	[WITN 1 2 3 4 4 2 5 6 7 8 9 10 A 11 Q 12 13 14 A 15 Q 16 17 18 A 19 Q	IESS i i i i i i i i i i i i i i i i i i	S PANEL: WARSHAW[SIMEK] in effect when you went into the case lat year. (Simek) Correct. And the idea of the deferral was to avoid hitting the customers with this 1.4 percent or, actually, it was lower than that. It was lowered during the cou of the proceeding to avoid hitting them of that impact on January 1st; correct? (Simek) Yes. And the rate that ended up being implent which is shown on the top portion of Exhibit 3, is .03557; is that true? (Simek) I believe so, yes. Okay. And would you agree that that's a a 70-percent increase in the transmission charge? (Simek) Yes. Okay. So I know this rate was approved I wanted to ask you: Was that an inadva error? I just want to explore that big	Page 52 st d urse with nented, almost n
[WITN 1 2 3 4 5 6 7 8 4 9 (10 11 12 13 14 4 15 (16 17 18 19 20 A	 IESS PANEL: WARSHAW[SIMEK] Page 50 that, please? MR. DEXTER: I'm sorry. BY MR. DEXTER: 2. So, looking at the document that's been marked as Exhibit 4, would you agree that this was the Company's filing in this corresponding docket last year? A. (Simek) The original filing, yes. 2. Yes. And that was revised during the course of that filing so that the actual percentage increase to customers was going to be somewhat less than the 1.4 percent listed there; is that true? A. (Simek) I believe you. I don't know. Q. Okay. And then the document that's been marked as Exhibit 5 is a two-page document, and there are two scenarios on this document; is that true? One on Page 1 and one on Page 2; is that correct? A. (Simek) Yes. Q. And is it correct that the scenario on Page 1 proposes a transmission charge for a 12-month 	[WITN 1 2 3 4 4 2 5 6 7 8 9 10 A 11 Q 12 13 14 A 15 Q 16 17 18 A 19 Q 20 21 22	IESS i i i i i i i i i i i i i	S PANEL: WARSHAW SIMEK] in effect when you went into the case lat year. (Simek) Correct. And the idea of the deferral was to avoid hitting the customers with this 1.4 percent or, actually, it was lower than that. It was lowered during the cou of the proceeding to avoid hitting them of that impact on January 1st; correct? (Simek) Yes. And the rate that ended up being implen which is shown on the top portion of Exhibit 3, is .03557; is that true? (Simek) I believe so, yes. Okay. And would you agree that that's a a 70-percent increase in the transmission charge? (Simek) Yes. Okay. So I know this rate was approved I wanted to ask you: Was that an inadve error? I just want to explore that big increase. Could you explain for the	Page 52 st d urse with nented, almost n
[WITN 1 2 3 4 C 5 6 7 8 A 9 () 10 11 12 13 14 A 15 () 16 17 18 19 20 A 21 ()	 IESS PANEL: WARSHAW[SIMEK] Page 50 that, please? MR. DEXTER: I'm sorry. BY MR. DEXTER: 2. So, looking at the document that's been marked as Exhibit 4, would you agree that this was the Company's filing in this corresponding docket last year? A. (Simek) The original filing, yes. 2. Yes. And that was revised during the course of that filing so that the actual percentage increase to customers was going to be somewhat less than the 1.4 percent listed there; is that true? A. (Simek) I believe you. I don't know. D. Okay. And then the document that's been marked as Exhibit 5 is a two-page document, and there are two scenarios on this document; is that true? One on Page 1 and one on Page 2; is that correct? A. (Simek) Yes. D. And is it correct that the scenario on Page 1 proposes a transmission charge for a 12-month period to go into effect May 1st, 2015, and 	[WITN 1 2 3 4 4 0 5 6 7 8 9 10 A 11 Q 12 13 14 A 15 Q 16 17 18 A 19 Q 20 21 22 23	IESS i i i i i i i i i i i i i	S PANEL: WARSHAW[SIMEK] in effect when you went into the case lat year. (Simek) Correct. And the idea of the deferral was to avoid hitting the customers with this 1.4 percent or, actually, it was lower than that. It was lowered during the cou of the proceeding to avoid hitting them of that impact on January 1st; correct? (Simek) Yes. And the rate that ended up being implen which is shown on the top portion of Exhibit 3, is .03557; is that true? (Simek) I believe so, yes. Okay. And would you agree that that's a a 70-percent increase in the transmission charge? (Simek) Yes. Okay. So I know this rate was approved I wanted to ask you: Was that an inadva error? I just want to explore that big increase. Could you explain for the Commission how that happened?	Page 52 st d urse with hented, almost h
[WITN 1 2 3 4 5 6 7 8 A 9 () 10 11 12 13 14 A 15 () 16 17 18 19 20 A 21 () 22 22	 IESS PANEL: WARSHAW[SIMEK] Page 50 that, please? MR. DEXTER: I'm sorry. BY MR. DEXTER: 2. So, looking at the document that's been marked as Exhibit 4, would you agree that this was the Company's filing in this corresponding docket last year? A. (Simek) The original filing, yes. 2. Yes. And that was revised during the course of that filing so that the actual percentage increase to customers was going to be somewhat less than the 1.4 percent listed there; is that true? A. (Simek) I believe you. I don't know. Q. Okay. And then the document that's been marked as Exhibit 5 is a two-page document, and there are two scenarios on this document; is that true? One on Page 1 and one on Page 2; is that correct? A. (Simek) Yes. Q. And is it correct that the scenario on Page 1 proposes a transmission charge for a 12-month 	[WITN 1 2 3 4 4 2 5 6 7 8 9 10 A 11 Q 12 13 14 A 15 Q 16 17 18 A 19 Q 20 21 22	IESS i i i i i i i i i i i i i	S PANEL: WARSHAW SIMEK] in effect when you went into the case lat year. (Simek) Correct. And the idea of the deferral was to avoid hitting the customers with this 1.4 percent or, actually, it was lower than that. It was lowered during the cou of the proceeding to avoid hitting them of that impact on January 1st; correct? (Simek) Yes. And the rate that ended up being implen which is shown on the top portion of Exhibit 3, is .03557; is that true? (Simek) I believe so, yes. Okay. And would you agree that that's a a 70-percent increase in the transmission charge? (Simek) Yes. Okay. So I know this rate was approved I wanted to ask you: Was that an inadve error? I just want to explore that big increase. Could you explain for the	Page 52 st d urse with hented, almost h
[WITN 1 2 3 4 5 6 7 8 A 9 () 10 11 12 13 14 A 15 () 16 17 18 19 20 A 21 () 22 23 24	 IESS PANEL: WARSHAW[SIMEK] Page 50 that, please? MR. DEXTER: I'm sorry. BY MR. DEXTER: 2. So, looking at the document that's been marked as Exhibit 4, would you agree that this was the Company's filing in this corresponding docket last year? A. (Simek) The original filing, yes. 2. Yes. And that was revised during the course of that filing so that the actual percentage increase to customers was going to be somewhat less than the 1.4 percent listed there; is that true? A. (Simek) I believe you. I don't know. D. Okay. And then the document that's been marked as Exhibit 5 is a two-page document, and there are two scenarios on this document; is that true? One on Page 1 and one on Page 2; is that correct? A. (Simek) Yes. D. And is it correct that the scenario on Page 1 proposes a transmission charge for a 12-month period to go into effect May 1st, 2015, and 	[WITN 1 2 3 4 4 5 6 7 8 9 10 A 11 Q 12 13 14 A 15 Q 16 17 18 A 19 Q 20 21 22 23 24 A	IESS i i i i i i i i i i i i i	S PANEL: WARSHAW[SIMEK] in effect when you went into the case lat year. (Simek) Correct. And the idea of the deferral was to avoid hitting the customers with this 1.4 percent or, actually, it was lower than that. It was lowered during the cou of the proceeding to avoid hitting them of that impact on January 1st; correct? (Simek) Yes. And the rate that ended up being implen which is shown on the top portion of Exhibit 3, is .03557; is that true? (Simek) I believe so, yes. Okay. And would you agree that that's a a 70-percent increase in the transmission charge? (Simek) Yes. Okay. So I know this rate was approved I wanted to ask you: Was that an inadva error? I just want to explore that big increase. Could you explain for the Commission how that happened?	Page 52 st d urse with nented, almost n d, but ertent

	DE 16-346 LIBERTIES UTILITIES (GSEC),	D/B/A LIBERTY UTILITIES
[WITNE:	SS PANEL: WARSHAW SIMEK] Page 53	[WITNES	SS PANEL: WARSHAW SIMEK] Page 55
1	error. I wasn't privy to every conversation	1	lose some of the rate design specificity of
2	that went on in those couple days when we	2	the transmission charge. Would you agree?
3	worked on coming up with this rate between	з А.	••••
4	Commission Staff and our group at Liberty.		I wanted to talk very briefly about Column F
	But I believe at some point something got		on HMT-1, again Bates 43. This is the next
5	mingled between the 16 months and the 12	5	of the charges that feed into the
6	•	6	transmission charge.
7	months and the recovery period, and somewhere	7	
8	along the line a change may not have been	8	Would you agree that this is roughly
9	made to accurately reflect it at 12 months.	9	one-tenth as large as the transmission
10	So, again, it would have been an inadvertent	10	charge?
11	error to cause this over-recovery of 8.5,	11 A.	(Simek) In this period, yes.
12	approximately \$8.5 million.	12 Q.	Okay. And the detail for this RGGI charge is
13 Q.	Okay. I wanted to talk just for a moment	13	set forth on HMT-7; is that correct?
14	about HMT-4, please. Am I correct that the	14 A.	
15	point of HMT-4 is to develop a transmission	15 Q.	•
16	charge that is class-specific, rate	16	I'm not mistaken, that's Bates 52; is that
17	class-specific?	17	true?
18 A.	(Simek) If we're looking at the transmission	18 A.	
19	portion that's charged directly to the	19 Q.	Now, the RGGI rate that appears I guess two
20	Company by the ISO, the answer would be yes.	20	thirds of the way down Bates 52, could you
21	If we're looking at the portion of oh, I'm	21	indicate how that number is developed? And
22	sorry. Yes, HMT-4 is class-specific.	22	if it's on this sheet here, if you could
23 Q.	I should have been more specific. I'm	23	point that out to me, that would be helpful.
24	actually talking about HMT-4, Page 1 of 1,	24 A.	(Simek) Which number is that?
(DE			
		71111111	
-	16-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16}		6-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16}
-	SS PANEL: WARSHAW SIMEK] Page 54		SS PANEL: WARSHAW SIMEK] Page 56
-		[WITNES	
[WITNES	SS PANEL: WARSHAW[SIMEK] Page 54	[WITNES	SS PANEL: WARSHAW SIMEK] Page 56
[WITNES	SS PANEL: WARSHAW SIMEK] Page 54 which is Bates 48. (Simek) Yes, it is.	[WITNES 1 Q.	SS PANEL: WARSHAW SIMEK] Page 56 It's the actual rate \$.00206. There's no
[WITNES 1 2 A.	SS PANEL: WARSHAW SIMEK] Page 54 which is Bates 48. (Simek) Yes, it is.	[WITNES 1 Q. 2 3	SS PANEL: WARSHAW SIMEK]Page 56It's the actual rate \$.00206. There's no line number, but the number that appears
[WITNE: 1 2 A. 3 Q. 4	SS PANEL: WARSHAW SIMEK] Page 54 which is Bates 48. (Simek) Yes, it is. Okay. So the idea here is to come up with a	[WITNES 1 Q. 2 3 4 A.	SS PANEL: WARSHAW SIMEK] Page 56 It's the actual rate \$.00206. There's no line number, but the number that appears right above the footnotes.
[WITNE: 1 2 A. 3 Q. 4 5 A.	SS PANEL: WARSHAW SIMEK]Page 54which is Bates 48.(Simek) Yes, it is.Okay. So the idea here is to come up with a class-specific transmission charge.(Simek) Correct.	[WITNES 1 Q. 2 3 4 A.	SS PANEL: WARSHAW SIMEK]Page 56It's the actual rate \$.00206. There's no line number, but the number that appears right above the footnotes. (Simek) Okay. That page has been revised. Okay. I'm going to find the revised one in
[WITNES 1 2 A. 3 Q. 4 5 A.	SS PANEL: WARSHAW SIMEK]Page 54which is Bates 48.(Simek) Yes, it is.Okay. So the idea here is to come up with a class-specific transmission charge.(Simek) Correct.	[WITNES 1 Q. 2 3 4 A. 5 Q.	SS PANEL: WARSHAW SIMEK]Page 56It's the actual rate \$.00206. There's no line number, but the number that appears right above the footnotes. (Simek) Okay. That page has been revised.
[WITNES 1 2 A. 3 Q. 4 5 A. 6 Q.	SS PANEL: WARSHAW SIMEK]Page 54which is Bates 48.(Simek) Yes, it is.Okay. So the idea here is to come up with a class-specific transmission charge.(Simek) Correct.And again, we started this case by talking	[WITNES 1 Q. 2 3 4 A. 5 Q. 6	SS PANEL: WARSHAW SIMEK]Page 56It's the actual rate \$.00206. There's no line number, but the number that appears right above the footnotes.(Simek) Okay. That page has been revised. Okay. I'm going to find the revised one in just a moment. Hold on.
[WITNE: 1 2 A. 3 Q. 4 5 A. 6 Q. 7	SS PANEL: WARSHAW SIMEK]Page 54which is Bates 48.(Simek) Yes, it is.Okay. So the idea here is to come up with a class-specific transmission charge.(Simek) Correct.And again, we started this case by talking about the \$22,700,000 that's at issue here.	[WITNES 1 Q. 2 3 4 A. 5 Q. 6 7	SS PANEL: WARSHAW SIMEK]Page 56It's the actual rate \$.00206. There's no line number, but the number that appears right above the footnotes.(Simek) Okay. That page has been revised.(Simek) Okay. That page has been revised. Okay. I'm going to find the revised one in just a moment. Hold on. (Pause in proceedings) So, revised is \$.00213.
[WITNE: 1 2 A. 3 Q. 4 5 A. 6 Q. 7 8 9	SS PANEL: WARSHAW[SIMEK]Page 54which is Bates 48.(Simek) Yes, it is.Okay. So the idea here is to come up with a class-specific transmission charge.(Simek) Correct.And again, we started this case by talking about the \$22,700,000 that's at issue here.That number appears right at the very top of this schedule; correct?	[WITNES 1 Q. 2 3 4 A. 5 Q. 6 7 8 Q. 9 A.	SS PANEL: WARSHAW SIMEK]Page 56It's the actual rate \$.00206. There's no line number, but the number that appears right above the footnotes.(Simek) Okay. That page has been revised.Okay. I'm going to find the revised one in just a moment. Hold on. (Pause in proceedings) So, revised is \$.00213.(Simek) Correct.
[WITNES 1 2 A. 3 Q. 4 5 A. 6 Q. 7 8 9 10 A.	SS PANEL: WARSHAW SIMEK]Page 54which is Bates 48.(Simek) Yes, it is.Okay. So the idea here is to come up with a class-specific transmission charge.(Simek) Correct.And again, we started this case by talking about the \$22,700,000 that's at issue here.That number appears right at the very top of this schedule; correct?(Simek) Yes.	[WITNES 1 Q. 2 3 4 A. 5 Q. 6 7 8 Q. 9 A. 10 Q.	SS PANEL: WARSHAW SIMEK]Page 56It's the actual rate \$.00206. There's no line number, but the number that appears right above the footnotes.(Simek) Okay. That page has been revised. Okay. I'm going to find the revised one in just a moment. Hold on. (Pause in proceedings) So, revised is \$.00213. (Simek) Correct. So what's the derivation of that number?
[WITNE: 1 2 A. 3 Q. 4 5 A. 6 Q. 7 8 9 10 A. 11 Q.	SS PANEL: WARSHAW SIMEK]Page 54which is Bates 48.(Simek) Yes, it is.Okay. So the idea here is to come up with a class-specific transmission charge.(Simek) Correct.And again, we started this case by talking about the \$22,700,000 that's at issue here.That number appears right at the very top of this schedule; correct?(Simek) Yes.And so the over-recovery that we're talking	[WITNES 1 Q. 2 3 4 A. 5 Q. 6 7 8 Q. 9 A. 10 Q. 11 A.	SS PANEL: WARSHAW SIMEK]Page 56It's the actual rate \$.00206. There's no line number, but the number that appears right above the footnotes.(Simek) Okay. That page has been revised.Okay. I'm going to find the revised one in just a moment. Hold on. (Pause in proceedings) So, revised is \$.00213.(Simek) Correct. So what's the derivation of that number? (Simek) The number 495,316 divided by the
[WITNE: 1 2 A. 3 Q. 4 5 A. 6 Q. 7 8 9 10 A. 11 Q. 12	SS PANEL: WARSHAW[SIMEK]Page 54which is Bates 48. (Simek) Yes, it is. Okay. So the idea here is to come up with a class-specific transmission charge. (Simek) Correct. And again, we started this case by talking about the \$22,700,000 that's at issue here. That number appears right at the very top of this schedule; correct? (Simek) Yes. And so the over-recovery that we're talking about is roughly \$10 million; correct?	[WITNES 1 Q. 2 3 4 A. 5 Q. 6 7 8 Q. 9 A. 10 Q. 11 A. 12	SS PANEL: WARSHAW SIMEK]Page 56It's the actual rate \$.00206. There's no line number, but the number that appears right above the footnotes.(Simek) Okay. That page has been revised.(Simek) Okay. That page has been revised.Okay. I'm going to find the revised one in just a moment. Hold on. (Pause in proceedings)(Pause in proceedings)So, revised is \$.00213.(Simek) Correct. So what's the derivation of that number? (Simek) The number 495,316 divided by the remaining refund of 2,040,823.
[WITNE: 1 2 A. 3 Q. 4 5 A. 6 Q. 7 8 9 10 A. 11 Q. 12 13 A.	SS PANEL: WARSHAW[SIMEK]Page 54which is Bates 48.(Simek) Yes, it is.Okay. So the idea here is to come up with a class-specific transmission charge.(Simek) Correct.And again, we started this case by talking about the \$22,700,000 that's at issue here.That number appears right at the very top of this schedule; correct?(Simek) Yes.And so the over-recovery that we're talking about is roughly \$10 million; correct?(Simek) Yes.	[WITNES 1 Q. 2 3 4 A. 5 Q. 6 7 8 Q. 9 A. 10 Q. 11 A. 12 13 Q.	SS PANEL: WARSHAW SIMEK]Page 56It's the actual rate \$.00206. There's no line number, but the number that appears right above the footnotes.(Simek) Okay. That page has been revised.(Simek) Okay. That page has been revised.Okay. I'm going to find the revised one in just a moment. Hold on. (Pause in proceedings)So, revised is \$.00213.(Simek) Correct.So what's the derivation of that number? (Simek) The number 495,316 divided by the remaining refund of 2,040,823.And lastly, turning towards the border sales
[WITNES 1 2 A. 3 Q. 4 5 A. 6 Q. 7 8 9 10 A. 11 Q. 12 13 A. 14 Q.	SS PANEL: WARSHAW SIMEK]Page 54which is Bates 48.(Simek) Yes, it is.Okay. So the idea here is to come up with a class-specific transmission charge.(Simek) Correct.And again, we started this case by talking about the \$22,700,000 that's at issue here.That number appears right at the very top of this schedule; correct?(Simek) Yes.And so the over-recovery that we're talking about is roughly \$10 million; correct?(Simek) Yes.Okay. Now, the over-recovery is going to get	[WITNES 1 Q. 2 3 4 A. 5 Q. 6 7 8 Q. 9 A. 10 Q. 11 A. 12 13 Q. 14	SS PANEL: WARSHAW SIMEK]Page 56It's the actual rate \$.00206. There's no line number, but the number that appears right above the footnotes.(Simek) Okay. That page has been revised.(Simek) Okay. That page has been revised.Okay. I'm going to find the revised one in just a moment. Hold on. (Pause in proceedings)(Simek) Correct.So, revised is \$.00213.(Simek) Correct. So what's the derivation of that number? (Simek) The number 495,316 divided by the remaining refund of 2,040,823.And lastly, turning towards the border sales factor, which I understand in the upcoming
[WITNES 1 2 A. 3 Q. 4 5 A. 6 Q. 7 8 9 10 A. 11 Q. 12 13 A. 14 Q. 15	SS PANEL: WARSHAW SIMEK]Page 54which is Bates 48.(Simek) Yes, it is.Okay. So the idea here is to come up with a class-specific transmission charge.(Simek) Correct.And again, we started this case by talking about the \$22,700,000 that's at issue here.That number appears right at the very top of this schedule; correct?(Simek) Yes.And so the over-recovery that we're talking about is roughly \$10 million; correct?(Simek) Yes.Okay. Now, the over-recovery is going to get passed back, according to the factor that's	[WITNES 1 Q. 2 3 4 A. 5 Q. 6 7 8 Q. 9 A. 10 Q. 11 A. 12 13 Q. 14 15	SS PANEL: WARSHAW SIMEK]Page 56It's the actual rate \$.00206. There's no line number, but the number that appears right above the footnotes.(Simek) Okay. That page has been revised.Okay. I'm going to find the revised one in just a moment. Hold on. (Pause in proceedings) So, revised is \$.00213.(Simek) Correct.So what's the derivation of that number? (Simek) The number 495,316 divided by the remaining refund of 2,040,823.And lastly, turning towards the border sales factor, which I understand in the upcoming in the updated filing has decreased to zero;
[WITNE: 1 2 A. 3 Q. 4 5 A. 6 Q. 7 8 9 10 A. 11 Q. 12 13 A. 14 Q. 15 16	SS PANEL: WARSHAW SIMEK]Page 54which is Bates 48.(Simek) Yes, it is.Okay. So the idea here is to come up with a class-specific transmission charge.(Simek) Correct.And again, we started this case by talking about the \$22,700,000 that's at issue here.That number appears right at the very top of this schedule; correct?(Simek) Yes.And so the over-recovery that we're talking about is roughly \$10 million; correct?(Simek) Yes.Okay. Now, the over-recovery is going to get passed back, according to the factor that's set forth on HMT-1, Column E, which is	[WITNES 1 Q. 2 3 4 A. 5 Q. 6 7 8 Q. 9 A. 10 Q. 11 A. 12 13 Q. 14 15 16	SS PANEL: WARSHAW SIMEK]Page 56It's the actual rate \$.00206. There's no line number, but the number that appears right above the footnotes.(Simek) Okay. That page has been revised.Okay. I'm going to find the revised one in just a moment. Hold on. (Pause in proceedings) So, revised is \$.00213.(Simek) Correct.So what's the derivation of that number? (Simek) The number 495,316 divided by the remaining refund of 2,040,823.And lastly, turning towards the border sales factor, which I understand in the upcoming in the updated filing has decreased to zero; is that true?
[WITNE: 1 2 A. 3 Q. 4 5 A. 6 Q. 7 8 9 10 A. 11 Q. 12 13 A. 14 Q. 15 16 17	SS PANEL: WARSHAW[SIMEK]Page 54which is Bates 48.(Simek) Yes, it is.Okay. So the idea here is to come up with a class-specific transmission charge.(Simek) Correct.And again, we started this case by talking about the \$22,700,000 that's at issue here.That number appears right at the very top of this schedule; correct?(Simek) Yes.And so the over-recovery that we're talking about is roughly \$10 million; correct?(Simek) Yes.Okay. Now, the over-recovery is going to get passed back, according to the factor that's set forth on HMT-1, Column E, which is Bates 43. We talked about this earlier;	[WITNES 1 Q. 2 3 4 A. 5 Q. 6 7 8 Q. 9 A. 10 Q. 11 A. 12 13 Q. 14 15 16 17 A.	SS PANEL: WARSHAW[SIMEK]Page 56It's the actual rate \$.00206. There's no line number, but the number that appears right above the footnotes.(Simek) Okay. That page has been revised.Okay. I'm going to find the revised one in just a moment. Hold on. (Pause in proceedings)(Pause in proceedings)So, revised is \$.00213.(Simek) Correct. So what's the derivation of that number? (Simek) The number 495,316 divided by the remaining refund of 2,040,823.And lastly, turning towards the border sales factor, which I understand in the upcoming in the updated filing has decreased to zero; is that true? (Simek) Yes.
[WITNES 1 2 A. 3 Q. 4 5 A. 6 Q. 7 8 9 10 A. 11 Q. 12 13 A. 14 Q. 15 16 17 18	SS PANEL: WARSHAW[SIMEK]Page 54which is Bates 48.(Simek) Yes, it is.Okay. So the idea here is to come up with a class-specific transmission charge.(Simek) Correct.And again, we started this case by talking about the \$22,700,000 that's at issue here.That number appears right at the very top of this schedule; correct?(Simek) Yes.And so the over-recovery that we're talking about is roughly \$10 million; correct?(Simek) Yes.Okay. Now, the over-recovery is going to get passed back, according to the factor that's set forth on HMT-1, Column E, which is Bates 43. We talked about this earlier; correct?	[WITNES 1 Q. 2 3 4 A. 5 Q. 6 7 8 Q. 9 A. 10 Q. 11 A. 12 13 Q. 14 15 16 17 A. 18 Q.	SS PANEL: WARSHAW[SIMEK]Page 56It's the actual rate \$.00206. There's no line number, but the number that appears right above the footnotes.(Simek) Okay. That page has been revised. Okay. I'm going to find the revised one in just a moment. Hold on. (Pause in proceedings) So, revised is \$.00213.(Simek) Correct. So what's the derivation of that number? (Simek) The number 495,316 divided by the remaining refund of 2,040,823. And lastly, turning towards the border sales factor, which I understand in the upcoming in the updated filing has decreased to zero; is that true? (Simek) Yes. Is this item done, or will this will this
[WITNES 1 2 A. 3 Q. 4 5 A. 6 Q. 7 8 9 10 A. 11 Q. 12 13 A. 14 Q. 15 16 17 18 19 A.	SS PANEL: WARSHAW SIMEK]Page 54which is Bates 48.(Simek) Yes, it is.Okay. So the idea here is to come up with a class-specific transmission charge.(Simek) Correct.And again, we started this case by talking about the \$22,700,000 that's at issue here.That number appears right at the very top of this schedule; correct?(Simek) Yes.And so the over-recovery that we're talking about is roughly \$10 million; correct?(Simek) Yes.Okay. Now, the over-recovery is going to get passed back, according to the factor that's set forth on HMT-1, Column E, which is Bates 43. We talked about this earlier; correct?	[WITNES 1 Q. 2 3 4 A. 5 Q. 6 7 8 Q. 9 A. 10 Q. 11 A. 12 13 Q. 14 15 16 17 A. 18 Q. 19	SS PANEL: WARSHAW SIMEK]Page 56It's the actual rate \$.00206. There's no line number, but the number that appears right above the footnotes.(Simek) Okay. That page has been revised. Okay. I'm going to find the revised one in just a moment. Hold on. (Pause in proceedings) So, revised is \$.00213.(Simek) Correct. So what's the derivation of that number? (Simek) The number 495,316 divided by the remaining refund of 2,040,823. And lastly, turning towards the border sales factor, which I understand in the upcoming in the updated filing has decreased to zero; is that true? (Simek) Yes. Is this item done, or will this will this refund be will it come up again in the
[WITNES 1 2 A. 3 Q. 4 5 A. 6 Q. 7 8 9 10 A. 11 Q. 12 13 A. 14 Q. 15 16 17 18 19 A. 20 Q.	SS PANEL: WARSHAW SIMEK]Page 54which is Bates 48.(Simek) Yes, it is.Okay. So the idea here is to come up with a class-specific transmission charge.(Simek) Correct.And again, we started this case by talking about the \$22,700,000 that's at issue here.That number appears right at the very top of this schedule; correct?(Simek) Yes.And so the over-recovery that we're talking about is roughly \$10 million; correct?(Simek) Yes.Okay. Now, the over-recovery is going to get passed back, according to the factor that's set forth on HMT-1, Column E, which is Bates 43. We talked about this earlier; correct?(Simek) Correct.And that is not a class-specific factor; is	[WITNES 1 Q. 2 3 4 A. 5 Q. 6 7 8 Q. 9 A. 10 Q. 11 A. 12 13 Q. 14 15 16 17 A. 18 Q. 19 20	SS PANEL: WARSHAW SIMEK]Page 56It's the actual rate \$.00206. There's no line number, but the number that appears right above the footnotes.(Simek) Okay. That page has been revised.Okay. I'm going to find the revised one in just a moment. Hold on. (Pause in proceedings) So, revised is \$.00213.(Simek) Correct.So what's the derivation of that number? (Simek) The number 495,316 divided by the remaining refund of 2,040,823.And lastly, turning towards the border sales factor, which I understand in the upcoming in the updated filing has decreased to zero; is that true? (Simek) Yes.Is this item done, or will this will this refund be will it come up again in the future, or is this a one-time thing?
[WITNE: 1 2 A. 3 Q. 4 5 A. 6 Q. 7 8 9 10 A. 11 Q. 12 13 A. 14 Q. 15 16 17 18 19 A. 20 Q. 21	SS PANEL: WARSHAW SIMEK]Page 54which is Bates 48.(Simek) Yes, it is.Okay. So the idea here is to come up with a class-specific transmission charge.(Simek) Correct.And again, we started this case by talking about the \$22,700,000 that's at issue here.That number appears right at the very top of this schedule; correct?(Simek) Yes.And so the over-recovery that we're talking about is roughly \$10 million; correct?(Simek) Yes.Okay. Now, the over-recovery is going to get passed back, according to the factor that's set forth on HMT-1, Column E, which is Bates 43. We talked about this earlier; correct?(Simek) Correct.And that is not a class-specific factor; is that true?	[WITNES 1 Q. 2 3 4 A. 5 Q. 6 7 8 Q. 9 A. 10 Q. 11 A. 12 13 Q. 14 15 16 17 A. 18 Q. 19 20 21 A.	SS PANEL: WARSHAW SIMEK]Page 56It's the actual rate \$.00206. There's no line number, but the number that appears right above the footnotes.(Simek) Okay. That page has been revised.Okay. I'm going to find the revised one in just a moment. Hold on. (Pause in proceedings) So, revised is \$.00213.(Simek) Correct.So what's the derivation of that number? (Simek) The number 495,316 divided by the remaining refund of 2,040,823. And lastly, turning towards the border sales factor, which I understand in the upcoming in the updated filing has decreased to zero; is that true? (Simek) Yes. Is this item done, or will this will this refund be will it come up again in the future, or is this a one-time thing? (Simek) A one-time thing.
[WITNES 1 2 A. 3 Q. 4 5 A. 6 Q. 7 8 9 10 A. 11 Q. 12 13 A. 14 Q. 15 16 17 18 19 A. 20 Q. 21 22 A.	SS PANEL: WARSHAW[SIMEK]Page 54which is Bates 48.(Simek) Yes, it is.Okay. So the idea here is to come up with a class-specific transmission charge.(Simek) Correct.And again, we started this case by talking about the \$22,700,000 that's at issue here.That number appears right at the very top of this schedule; correct?(Simek) Yes.And so the over-recovery that we're talking about is roughly \$10 million; correct?(Simek) Yes.Okay. Now, the over-recovery is going to get passed back, according to the factor that's set forth on HMT-1, Column E, which is Bates 43. We talked about this earlier; correct?(Simek) Correct.And that is not a class-specific factor; is that true?(Simek) Yes.	[WITNES 1 Q. 2 3 4 A. 5 Q. 6 7 8 Q. 9 A. 10 Q. 11 A. 12 13 Q. 14 15 16 17 A. 18 Q. 19 20 21 A. 22 Q.	SS PANEL: WARSHAW SIMEK]Page 56It's the actual rate \$.00206. There's no line number, but the number that appears right above the footnotes.(Simek) Okay. That page has been revised. Okay. I'm going to find the revised one in just a moment. Hold on. (Pause in proceedings) So, revised is \$.00213.(Simek) Correct. So what's the derivation of that number? (Simek) The number 495,316 divided by the remaining refund of 2,040,823. And lastly, turning towards the border sales factor, which I understand in the upcoming in the updated filing has decreased to zero; is that true? (Simek) Yes.Is this item done, or will this will this refund be will it come up again in the future, or is this a one-time thing? (Simek) A one-time thing. Okay.
[WITNES 1 2 A. 3 Q. 4 5 A. 6 Q. 7 8 9 10 A. 11 Q. 12 13 A. 14 Q. 15 16 17 18 19 A. 20 Q. 21 22 A. 23 Q.	SS PANEL: WARSHAW[SIMEK]Page 54which is Bates 48.(Simek) Yes, it is.Okay. So the idea here is to come up with a class-specific transmission charge.(Simek) Correct.And again, we started this case by talking about the \$22,700,000 that's at issue here.That number appears right at the very top of this schedule; correct?(Simek) Yes.And so the over-recovery that we're talking about is roughly \$10 million; correct?(Simek) Yes.Okay. Now, the over-recovery is going to get passed back, according to the factor that's set forth on HMT-1, Column E, which is Bates 43. We talked about this earlier; correct?(Simek) Correct.And that is not a class-specific factor; is that true?(Simek) Yes.So that would be one side effect of having a	[WITNES 1 Q. 2 3 4 A. 5 Q. 6 7 8 Q. 9 A. 10 Q. 11 A. 12 13 Q. 14 15 16 17 A. 18 Q. 19 20 21 A. 22 Q. 23	SS PANEL: WARSHAW[SIMEK]Page 56It's the actual rate \$.00206. There's no line number, but the number that appears right above the footnotes.(Simek) Okay. That page has been revised. Okay. I'm going to find the revised one in just a moment. Hold on. (Pause in proceedings) So, revised is \$.00213.(Simek) Correct. So what's the derivation of that number? (Simek) The number 495,316 divided by the remaining refund of 2,040,823. And lastly, turning towards the border sales factor, which I understand in the upcoming in the updated filing has decreased to zero; is that true? (Simek) Yes.Is this item done, or will this will this refund be will it come up again in the future, or is this a one-time thing? (Simek) A one-time thing. Okay. (Staff counsel conferring)
[WITNES 1 2 A. 3 Q. 4 5 A. 6 Q. 7 8 9 10 A. 11 Q. 12 13 A. 14 Q. 15 16 17 18 19 A. 20 Q. 21 22 A.	SS PANEL: WARSHAW[SIMEK]Page 54which is Bates 48.(Simek) Yes, it is.Okay. So the idea here is to come up with a class-specific transmission charge.(Simek) Correct.And again, we started this case by talking about the \$22,700,000 that's at issue here.That number appears right at the very top of this schedule; correct?(Simek) Yes.And so the over-recovery that we're talking about is roughly \$10 million; correct?(Simek) Yes.Okay. Now, the over-recovery is going to get passed back, according to the factor that's set forth on HMT-1, Column E, which is Bates 43. We talked about this earlier; correct?(Simek) Correct.And that is not a class-specific factor; is that true?(Simek) Yes.	[WITNES 1 Q. 2 3 4 A. 5 Q. 6 7 8 Q. 9 A. 10 Q. 11 A. 12 13 Q. 14 15 16 17 A. 18 Q. 19 20 21 A. 22 Q.	SS PANEL: WARSHAW[SIMEK]Page 56It's the actual rate \$.00206. There's no line number, but the number that appears right above the footnotes.(Simek) Okay. That page has been revised. Okay. I'm going to find the revised one in just a moment. Hold on. (Pause in proceedings) So, revised is \$.00213.(Simek) Correct. So what's the derivation of that number? (Simek) The number 495,316 divided by the remaining refund of 2,040,823. And lastly, turning towards the border sales factor, which I understand in the upcoming in the updated filing has decreased to zero; is that true? (Simek) Yes.Is this item done, or will this will this refund be will it come up again in the future, or is this a one-time thing? (Simek) A one-time thing. Okay.
[WITNES 1 2 A. 3 Q. 4 5 A. 6 Q. 7 8 9 10 A. 11 Q. 12 13 A. 14 Q. 15 16 17 18 19 A. 20 Q. 21 22 A. 23 Q. 24	SS PANEL: WARSHAW[SIMEK]Page 54which is Bates 48.(Simek) Yes, it is.Okay. So the idea here is to come up with a class-specific transmission charge.(Simek) Correct.And again, we started this case by talking about the \$22,700,000 that's at issue here.That number appears right at the very top of this schedule; correct?(Simek) Yes.And so the over-recovery that we're talking about is roughly \$10 million; correct?(Simek) Yes.Okay. Now, the over-recovery is going to get passed back, according to the factor that's set forth on HMT-1, Column E, which is Bates 43. We talked about this earlier; correct?(Simek) Correct.And that is not a class-specific factor; is that true?(Simek) Yes.So that would be one side effect of having a	[WITNES 1 Q. 2 3 4 A. 5 Q. 6 7 8 Q. 9 A. 10 Q. 11 A. 12 13 Q. 14 15 16 17 A. 18 Q. 19 20 21 A. 22 Q. 23 24	SS PANEL: WARSHAW[SIMEK]Page 56It's the actual rate \$.00206. There's no line number, but the number that appears right above the footnotes.(Simek) Okay. That page has been revised. Okay. I'm going to find the revised one in just a moment. Hold on. (Pause in proceedings) So, revised is \$.00213.(Simek) Correct. So what's the derivation of that number? (Simek) The number 495,316 divided by the remaining refund of 2,040,823. And lastly, turning towards the border sales factor, which I understand in the upcoming in the updated filing has decreased to zero; is that true? (Simek) Yes.Is this item done, or will this will this refund be will it come up again in the future, or is this a one-time thing? (Simek) A one-time thing. Okay. (Staff counsel conferring)

	DE 10-540 LIDERTIES UTILITIES (
[WI	Iness PANEL: WARSHAW[SIMEK] Page 57	[WITN	ESS PANEL: WARSHAW SIMEK] Page 59
1	questions.	1	And I think we already discussed the
2	CHAIRMAN HONIGBERG: I think we want	2	reconciliation has some extra months. I
3	to immediately draw your and the witness's	3	think four months was discussed. It was
4	attention to an issue with the answer that Mr.	4	already discussed that the look-back went
5	Simek just gave you about how the rate was	5	back two years, the same month, if I
6	derived on Bates 52 Revised.	6	understood correctly, to mitigate weather
7	I believe, Mr. Simek, you	7	impacts. Certainly this last winter was very
8	testified that that rate of .00213 was	8	warm. Are there other assuming those are
9	calculated by dividing one of the numbers	9	correct is that correct what I just said?
10	above it by the other, and that math does not	10 A	0
11	work.	11 Q	
12	WITNESS SIMEK: Yes, I'm sorry. If	12	that we should be aware of compared to last
13	you can bear with me for a moment, I think I	13	year?
14	can back into the correct calculation.	14 A	•
15	CHAIRMAN HONIGBERG: Go ahead.	15 A	
16	Just on the record, Mr.	16 Q	•
17	Dexter, in case you wanted to follow up, we	17	I was curious. I know you don't have a
18	just wanted to make sure that the information	18	crystal ball. But where do you see the cost
19	out there was correct, because you may have	19	of transmission that's reflected in rates in
20	had more questions depending on what the real	20	the future? Do you see that continuing to go
21	answer is.	21	up?
22	MR. DEXTER: I appreciate that.	22 A	*
23	WITNESS SIMEK: Okay. I'm sorry.	23 Q	
24	The correct calculation on Bates Page 052	-	. (Warshaw) There's been a significant program
	Ç.		
{	DE 16-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16}	{DE	16-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16}
-			
[WI	TNESS PANEL: WARSHAW SIMEK] Page 58	[WITN	ESS PANEL: WARSHAW SIMEK] Page 60
[WI ⁻ 1			
	Revised was to take the remaining refund of	_	by the transmission-owning participants in
1	Revised was to take the remaining refund of 2,040,823 and divide it by the projected	1	by the transmission-owning participants in New England to reinforce and upgrade the
1 2	Revised was to take the remaining refund of 2,040,823 and divide it by the projected kilowatt hour sales, which you can see on Bates	1 2	by the transmission-owning participants in New England to reinforce and upgrade the transmission system to minimize any problems
1 2 3	Revised was to take the remaining refund of 2,040,823 and divide it by the projected kilowatt hour sales, which you can see on Bates Page 51 is 957,563,085 kilowatt hours.	1 2 3	by the transmission-owning participants in New England to reinforce and upgrade the
1 2 3 4	Revised was to take the remaining refund of 2,040,823 and divide it by the projected kilowatt hour sales, which you can see on Bates	1 2 3 4	by the transmission-owning participants in New England to reinforce and upgrade the transmission system to minimize any problems with actually being able to move power from
1 2 3 4 5	Revised was to take the remaining refund of 2,040,823 and divide it by the projected kilowatt hour sales, which you can see on Bates Page 51 is 957,563,085 kilowatt hours. MR. DEXTER: May I ask a follow-up?	1 2 3 4 5	by the transmission-owning participants in New England to reinforce and upgrade the transmission system to minimize any problems with actually being able to move power from one location to another and to be able to serve all locations in New England without
1 2 3 4 5 6	Revised was to take the remaining refund of 2,040,823 and divide it by the projected kilowatt hour sales, which you can see on Bates Page 51 is 957,563,085 kilowatt hours. MR. DEXTER: May I ask a follow-up? CHAIRMAN HONIGBERG: You may. That's why we did this.	1 2 3 4 5 6	by the transmission-owning participants in New England to reinforce and upgrade the transmission system to minimize any problems with actually being able to move power from one location to another and to be able to
1 2 3 4 5 6 7	Revised was to take the remaining refund of 2,040,823 and divide it by the projected kilowatt hour sales, which you can see on Bates Page 51 is 957,563,085 kilowatt hours. MR. DEXTER: May I ask a follow-up? CHAIRMAN HONIGBERG: You may. That's	1 2 3 4 5 6 7	by the transmission-owning participants in New England to reinforce and upgrade the transmission system to minimize any problems with actually being able to move power from one location to another and to be able to serve all locations in New England without having to have any significant congestion
1 2 3 4 5 6 7 8	Revised was to take the remaining refund of 2,040,823 and divide it by the projected kilowatt hour sales, which you can see on Bates Page 51 is 957,563,085 kilowatt hours. MR. DEXTER: May I ask a follow-up? CHAIRMAN HONIGBERG: You may. That's why we did this. MR. DEXTER: Thank you.	1 2 3 4 5 6 7 8	by the transmission-owning participants in New England to reinforce and upgrade the transmission system to minimize any problems with actually being able to move power from one location to another and to be able to serve all locations in New England without having to have any significant congestion costs or other costs that would be specific to a very localized area.
1 2 3 4 5 6 7 8 9	Revised was to take the remaining refund of 2,040,823 and divide it by the projected kilowatt hour sales, which you can see on Bates Page 51 is 957,563,085 kilowatt hours. MR. DEXTER: May I ask a follow-up? CHAIRMAN HONIGBERG: You may. That's why we did this. MR. DEXTER: Thank you. BY MR. DEXTER:	1 2 3 4 5 6 7 8 9	by the transmission-owning participants in New England to reinforce and upgrade the transmission system to minimize any problems with actually being able to move power from one location to another and to be able to serve all locations in New England without having to have any significant congestion costs or other costs that would be specific to a very localized area.
1 2 3 4 5 6 7 8 9 10	Revised was to take the remaining refund of 2,040,823 and divide it by the projected kilowatt hour sales, which you can see on Bates Page 51 is 957,563,085 kilowatt hours. MR. DEXTER: May I ask a follow-up? CHAIRMAN HONIGBERG: You may. That's why we did this. MR. DEXTER: Thank you. BY MR. DEXTER: Q. What's the time period for the kilowatt hour forecast?	1 2 3 4 5 6 7 8 9 10 Q	by the transmission-owning participants in New England to reinforce and upgrade the transmission system to minimize any problems with actually being able to move power from one location to another and to be able to serve all locations in New England without having to have any significant congestion costs or other costs that would be specific to a very localized area. . And again, I'm going to make you do public
1 2 3 4 5 6 7 8 9 10 11	Revised was to take the remaining refund of 2,040,823 and divide it by the projected kilowatt hour sales, which you can see on Bates Page 51 is 957,563,085 kilowatt hours. MR. DEXTER: May I ask a follow-up? CHAIRMAN HONIGBERG: You may. That's why we did this. MR. DEXTER: Thank you. BY MR. DEXTER: Q. What's the time period for the kilowatt hour forecast?	1 2 3 4 5 6 7 8 9 10 Q 11	 by the transmission-owning participants in New England to reinforce and upgrade the transmission system to minimize any problems with actually being able to move power from one location to another and to be able to serve all locations in New England without having to have any significant congestion costs or other costs that would be specific to a very localized area. And again, I'm going to make you do public math I think here. Can you give me a
1 2 3 4 5 6 7 8 9 10 11 12	Revised was to take the remaining refund of 2,040,823 and divide it by the projected kilowatt hour sales, which you can see on Bates Page 51 is 957,563,085 kilowatt hours. MR. DEXTER: May I ask a follow-up? CHAIRMAN HONIGBERG: You may. That's why we did this. MR. DEXTER: Thank you. BY MR. DEXTER: Thank you. BY MR. DEXTER: Q. What's the time period for the kilowatt hour forecast? A. May 2016 through April 2017.	1 2 3 4 5 6 7 8 9 10 2 11 12	 by the transmission-owning participants in New England to reinforce and upgrade the transmission system to minimize any problems with actually being able to move power from one location to another and to be able to serve all locations in New England without having to have any significant congestion costs or other costs that would be specific to a very localized area. And again, I'm going to make you do public math I think here. Can you give me a ballpark of an average ratepayer, what percentage of their bill is transmission?
1 2 3 4 5 6 7 8 9 10 11 12 13	Revised was to take the remaining refund of 2,040,823 and divide it by the projected kilowatt hour sales, which you can see on Bates Page 51 is 957,563,085 kilowatt hours. MR. DEXTER: May I ask a follow-up? CHAIRMAN HONIGBERG: You may. That's why we did this. MR. DEXTER: Thank you. BY MR. DEXTER: Thank you. BY MR. DEXTER: Q. What's the time period for the kilowatt hour forecast? A. May 2016 through April 2017. MR. DEXTER: Thank you. That's all I	1 2 3 4 5 6 7 8 9 10 2 11 12 13	 by the transmission-owning participants in New England to reinforce and upgrade the transmission system to minimize any problems with actually being able to move power from one location to another and to be able to serve all locations in New England without having to have any significant congestion costs or other costs that would be specific to a very localized area. And again, I'm going to make you do public math I think here. Can you give me a ballpark of an average ratepayer, what percentage of their bill is transmission?
1 2 3 4 5 6 7 8 9 10 11 12 13 14	Revised was to take the remaining refund of 2,040,823 and divide it by the projected kilowatt hour sales, which you can see on Bates Page 51 is 957,563,085 kilowatt hours. MR. DEXTER: May I ask a follow-up? CHAIRMAN HONIGBERG: You may. That's why we did this. MR. DEXTER: Thank you. BY MR. DEXTER: Thank you. BY MR. DEXTER: Q. What's the time period for the kilowatt hour forecast? A. May 2016 through April 2017. MR. DEXTER: Thank you. That's all I have.	1 2 3 4 5 6 7 8 9 10 0 11 12 13 14 A	 by the transmission-owning participants in New England to reinforce and upgrade the transmission system to minimize any problems with actually being able to move power from one location to another and to be able to serve all locations in New England without having to have any significant congestion costs or other costs that would be specific to a very localized area. And again, I'm going to make you do public math I think here. Can you give me a ballpark of an average ratepayer, what percentage of their bill is transmission? (Simek) If we look at Bates Page 054 Revised
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15	Revised was to take the remaining refund of 2,040,823 and divide it by the projected kilowatt hour sales, which you can see on Bates Page 51 is 957,563,085 kilowatt hours. MR. DEXTER: May I ask a follow-up? CHAIRMAN HONIGBERG: You may. That's why we did this. MR. DEXTER: Thank you. BY MR. DEXTER: Q. What's the time period for the kilowatt hour forecast? A. May 2016 through April 2017. MR. DEXTER: Thank you. That's all I have. CHAIRMAN HONIGBERG: Commissioner	1 2 3 4 5 6 7 8 9 10 0 11 12 13 14 A 15	 by the transmission-owning participants in New England to reinforce and upgrade the transmission system to minimize any problems with actually being able to move power from one location to another and to be able to serve all locations in New England without having to have any significant congestion costs or other costs that would be specific to a very localized area. And again, I'm going to make you do public math I think here. Can you give me a ballpark of an average ratepayer, what percentage of their bill is transmission? (Simek) If we look at Bates Page 054 Revised . I'm there.
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16	Revised was to take the remaining refund of 2,040,823 and divide it by the projected kilowatt hour sales, which you can see on Bates Page 51 is 957,563,085 kilowatt hours. MR. DEXTER: May I ask a follow-up? CHAIRMAN HONIGBERG: You may. That's why we did this. MR. DEXTER: Thank you. BY MR. DEXTER: Thank you. BY MR. DEXTER: Q. What's the time period for the kilowatt hour forecast? A. May 2016 through April 2017. MR. DEXTER: Thank you. That's all I have. CHAIRMAN HONIGBERG: Commissioner Scott.	1 2 3 4 5 6 7 8 9 10 Q 11 12 13 14 A 15 16 Q	 by the transmission-owning participants in New England to reinforce and upgrade the transmission system to minimize any problems with actually being able to move power from one location to another and to be able to serve all locations in New England without having to have any significant congestion costs or other costs that would be specific to a very localized area. And again, I'm going to make you do public math I think here. Can you give me a ballpark of an average ratepayer, what percentage of their bill is transmission? (Simek) If we look at Bates Page 054 Revised . I'm there.
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	Revised was to take the remaining refund of 2,040,823 and divide it by the projected kilowatt hour sales, which you can see on Bates Page 51 is 957,563,085 kilowatt hours. MR. DEXTER: May I ask a follow-up? CHAIRMAN HONIGBERG: You may. That's why we did this. MR. DEXTER: Thank you. BY MR. DEXTER: Thank you. BY MR. DEXTER: Q. What's the time period for the kilowatt hour forecast? A. May 2016 through April 2017. MR. DEXTER: Thank you. That's all I have. CHAIRMAN HONIGBERG: Commissioner Scott. CMSR. SCOTT: Thank you.	1 2 3 4 5 6 7 8 9 10 2 11 12 13 14 A 15 16 Q 17 A	 by the transmission-owning participants in New England to reinforce and upgrade the transmission system to minimize any problems with actually being able to move power from one location to another and to be able to serve all locations in New England without having to have any significant congestion costs or other costs that would be specific to a very localized area. And again, I'm going to make you do public math I think here. Can you give me a ballpark of an average ratepayer, what percentage of their bill is transmission? (Simek) If we look at Bates Page 054 Revised I'm there. (Simek) we can see on this page that the
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	Revised was to take the remaining refund of 2,040,823 and divide it by the projected kilowatt hour sales, which you can see on Bates Page 51 is 957,563,085 kilowatt hours. MR. DEXTER: May I ask a follow-up? CHAIRMAN HONIGBERG: You may. That's why we did this. MR. DEXTER: Thank you. BY MR. DEXTER: Thank you. BY MR. DEXTER: Q. What's the time period for the kilowatt hour forecast? A. May 2016 through April 2017. MR. DEXTER: Thank you. That's all I have. CHAIRMAN HONIGBERG: Commissioner Scott. CMSR. SCOTT: Thank you. INTERROGATORIES BY COMMISSIONER SCOTT:	1 2 3 4 5 6 7 8 9 10 0 11 12 13 14 A 15 16 0 17 A 18	 by the transmission-owning participants in New England to reinforce and upgrade the transmission system to minimize any problems with actually being able to move power from one location to another and to be able to serve all locations in New England without having to have any significant congestion costs or other costs that would be specific to a very localized area. And again, I'm going to make you do public math I think here. Can you give me a ballpark of an average ratepayer, what percentage of their bill is transmission? (Simek) If we look at Bates Page 054 Revised I'm there. (Simek) we can see on this page that the proposed bill would be \$8.71 for
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	Revised was to take the remaining refund of 2,040,823 and divide it by the projected kilowatt hour sales, which you can see on Bates Page 51 is 957,563,085 kilowatt hours. MR. DEXTER: May I ask a follow-up? CHAIRMAN HONIGBERG: You may. That's why we did this. MR. DEXTER: Thank you. BY MR. DEXTER: Thank you. BY MR. DEXTER: Q. What's the time period for the kilowatt hour forecast? A. May 2016 through April 2017. MR. DEXTER: Thank you. That's all I have. CHAIRMAN HONIGBERG: Commissioner Scott. CMSR. SCOTT: Thank you. INTERROGATORIES BY COMMISSIONER SCOTT: Q. Good afternoon. A. (Panel) Good afternoon.	1 2 3 4 5 6 7 8 9 10 Q 11 12 13 14 A 15 16 Q 17 A 18 19	 by the transmission-owning participants in New England to reinforce and upgrade the transmission system to minimize any problems with actually being able to move power from one location to another and to be able to serve all locations in New England without having to have any significant congestion costs or other costs that would be specific to a very localized area. And again, I'm going to make you do public math I think here. Can you give me a ballpark of an average ratepayer, what percentage of their bill is transmission? (Simek) If we look at Bates Page 054 Revised I'm there. (Simek) we can see on this page that the proposed bill would be \$8.71 for transmission, based on a total bill of \$110.98. So, I guess 6 percent or so.
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	Revised was to take the remaining refund of 2,040,823 and divide it by the projected kilowatt hour sales, which you can see on Bates Page 51 is 957,563,085 kilowatt hours. MR. DEXTER: May I ask a follow-up? CHAIRMAN HONIGBERG: You may. That's why we did this. MR. DEXTER: Thank you. BY MR. DEXTER: Thank you. BY MR. DEXTER: Q. What's the time period for the kilowatt hour forecast? A. May 2016 through April 2017. MR. DEXTER: Thank you. That's all I have. CHAIRMAN HONIGBERG: Commissioner Scott. CMSR. SCOTT: Thank you. INTERROGATORIES BY COMMISSIONER SCOTT: Q. Good afternoon. A. (Panel) Good afternoon.	1 2 3 4 5 6 7 8 9 10 0 11 12 13 14 A 15 16 0 17 A 18 19 20	 by the transmission-owning participants in New England to reinforce and upgrade the transmission system to minimize any problems with actually being able to move power from one location to another and to be able to serve all locations in New England without having to have any significant congestion costs or other costs that would be specific to a very localized area. And again, I'm going to make you do public math I think here. Can you give me a ballpark of an average ratepayer, what percentage of their bill is transmission? (Simek) If we look at Bates Page 054 Revised I'm there. (Simek) we can see on this page that the proposed bill would be \$8.71 for transmission, based on a total bill of \$110.98. So, I guess 6 percent or so. Thank you for that.
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	Revised was to take the remaining refund of 2,040,823 and divide it by the projected kilowatt hour sales, which you can see on Bates Page 51 is 957,563,085 kilowatt hours. MR. DEXTER: May I ask a follow-up? CHAIRMAN HONIGBERG: You may. That's why we did this. MR. DEXTER: Thank you. BY MR. DEXTER: Thank you. BY MR. DEXTER: Q. What's the time period for the kilowatt hour forecast? A. May 2016 through April 2017. MR. DEXTER: Thank you. That's all I have. CHAIRMAN HONIGBERG: Commissioner Scott. CMSR. SCOTT: Thank you. INTERROGATORIES BY COMMISSIONER SCOTT: Q. Good afternoon. A. (Panel) Good afternoon. Q. Again, whoever feels best qualified to answer	1 2 3 4 5 6 7 8 9 10 Q 11 12 13 14 A 15 16 Q 17 A 18 19 20 21 Q	 by the transmission-owning participants in New England to reinforce and upgrade the transmission system to minimize any problems with actually being able to move power from one location to another and to be able to serve all locations in New England without having to have any significant congestion costs or other costs that would be specific to a very localized area. And again, I'm going to make you do public math I think here. Can you give me a ballpark of an average ratepayer, what percentage of their bill is transmission? (Simek) If we look at Bates Page 054 Revised I'm there. (Simek) we can see on this page that the proposed bill would be \$8.71 for transmission, based on a total bill of \$110.98. So, I guess 6 percent or so. Thank you for that. (Simek) You're welcome.
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	Revised was to take the remaining refund of 2,040,823 and divide it by the projected kilowatt hour sales, which you can see on Bates Page 51 is 957,563,085 kilowatt hours. MR. DEXTER: May I ask a follow-up? CHAIRMAN HONIGBERG: You may. That's why we did this. MR. DEXTER: Thank you. BY MR. DEXTER: Thank you. BY MR. DEXTER: Q. What's the time period for the kilowatt hour forecast? A. May 2016 through April 2017. MR. DEXTER: Thank you. That's all I have. CHAIRMAN HONIGBERG: Commissioner Scott. CMSR. SCOTT: Thank you. INTERROGATORIES BY COMMISSIONER SCOTT: Q. Good afternoon. A. (Panel) Good afternoon. Q. Again, whoever feels best qualified to answer this, please do so. So, we already talked	1 2 3 4 5 6 7 8 9 10 0 11 12 13 14 A 15 16 0 17 A 18 19 20 21 0 22 A	 by the transmission-owning participants in New England to reinforce and upgrade the transmission system to minimize any problems with actually being able to move power from one location to another and to be able to serve all locations in New England without having to have any significant congestion costs or other costs that would be specific to a very localized area. And again, I'm going to make you do public math I think here. Can you give me a ballpark of an average ratepayer, what percentage of their bill is transmission? (Simek) If we look at Bates Page 054 Revised I'm there. (Simek) we can see on this page that the proposed bill would be \$8.71 for transmission, based on a total bill of \$110.98. So, I guess 6 percent or so. Thank you for that. (Simek) You're welcome.
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24	Revised was to take the remaining refund of 2,040,823 and divide it by the projected kilowatt hour sales, which you can see on Bates Page 51 is 957,563,085 kilowatt hours. MR. DEXTER: May I ask a follow-up? CHAIRMAN HONIGBERG: You may. That's why we did this. MR. DEXTER: Thank you. BY MR. DEXTER: Thank you. BY MR. DEXTER: Q. What's the time period for the kilowatt hour forecast? A. May 2016 through April 2017. MR. DEXTER: Thank you. That's all I have. CHAIRMAN HONIGBERG: Commissioner Scott. CMSR. SCOTT: Thank you. INTERROGATORIES BY COMMISSIONER SCOTT: Q. Good afternoon. A. (Panel) Good afternoon. Q. Again, whoever feels best qualified to answer this, please do so. So, we already talked about I'm interested in any differences in	1 2 3 4 5 6 7 8 9 10 Q 11 12 13 14 A 15 16 Q 17 A 18 19 20 21 Q 22 A 23 Q 24	 by the transmission-owning participants in New England to reinforce and upgrade the transmission system to minimize any problems with actually being able to move power from one location to another and to be able to serve all locations in New England without having to have any significant congestion costs or other costs that would be specific to a very localized area. And again, I'm going to make you do public math I think here. Can you give me a ballpark of an average ratepayer, what percentage of their bill is transmission? (Simek) If we look at Bates Page 054 Revised I'm there. (Simek) we can see on this page that the proposed bill would be \$8.71 for transmission, based on a total bill of \$110.98. So, I guess 6 percent or so. Thank you for that. (Simek) You're welcome. Loaded question, but I'll ask it anyways.

DE 16-346 LIBERTIES UTILITIES (GSEC), D/B/A LIBERTY UTILITIES
[WITNESS PANEL: WARSHAW SIMEK] Page 61	[WITNESS PANEL: WARSHAW SIMEK] Page 63
 count the pages, 13, 18 pages of changes. We talked about errors a fair amount today. Is there something we should be doing differently with the filings to mitigate that? Is there a time issue or how can we improve in the future? A. (Simek) The revised pages came about with me reviewing the filing from the beginning in order to be prepared for this hearing and to adopt the testimony. We have communicated the changes that need to be implemented for the future so that these types of things will not occur again, mainly with double-checking of each other's work and all that on our team. So I don't believe that anything needs to change, which we have already implemented, was just an internal process of double-checking work before we submit it to the Commission for a filing. Q. Thank you for that. And don't misunderstand my question to mean that I don't want the 	 1 A. (Simek) It was in the transmission adjustment. The portion that had to include where we had 16 million in expenses and only 12 million I'm sorry 16 million worth 16 months' worth of expense to be collected over only 12 months, when it should have been 12 months of expense to be included over the 12 months. That four months of additional expense did not incorporate all the expense. That's where the additional 2 million came from. Q. Okay. Mr. Dexter pointed out that when you over-collect by class and you refund and the refund is not class-specific, who benefits from that? Which class? A. (Simek) I believe residential would benefit by that class by that structure because the majority of the load would be under the large commercial and industrial. But we're giving the over or under, by the way so I don't know if there's really a benefit. Just in this case it was an over-collection. So I believe that by flowing it that way,
23 my question to mean that I don't want the24 best, accurate data that you have when you	23 believe that by flowing it that way,24 residential customers would get an inflated
{DE 16-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16} [WITNESS PANEL: WARSHAW SIMEK] Page 62	{DE 16-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16} [WITNESS PANEL: WARSHAW SIMEK] Page 64
 have it. So, thank you. That's all I have. CHAIRMAN HONIGBERG: Commissioner Bailey. INTERROGATORIES BY COMMISSIONER BAILEY: Q. So, in the original filing, the testimony was that the Company had over-collected by \$8 million. A. (Simek) Correct. Q. And you found another \$2 million that was over-collected. A. (Simek) Correct. Q. And how did you find that? A. (Simek) Again, in preparing for this hearing, I went through all the formulas, all the data. I was I had previously I work on the gas side, and I'm familiar with a lot of how this works in the regulatory arena to begin with. And I used to be on the electric side previously, so I was familiar with a lot of the terms and how the data is supposed to flow. And I just went through everything line by line, and basically there was a formula error that caused the \$2 million Q. Which formula was it in? 	 benefit of the over-collection. Q. But commercial and industrial customers pay a lower rate to begin with. A. (Simek) Correct. But they aren't paying a lower rate of the transmission portion because those charges are getting allocated based on their use. Q. Okay. So the charge is the same for every customer class? A. (Simek) Correct. I'm sorry. Q. The transmission charges A. (Simek) The over or under balance is the same for every class. The actual transmission charge is allocated based off of the projected use. Q. So the transmission rate for a commercial and industrial customer is lower than the transmission rate for a residential customer. A. (Simek) I believe so, yes. Q. Okay. Now, don't you have a cost of energy filing coming up in the electric world? A. (Warshaw) We do have a default service filing. The current schedule is to issue the RFP beginning of May, with bids coming in {DE 16-346}[ANNUAL RETAIL RATE ADJUSTMENT](04-18-16]

DE 10-340 LIBERTIES UTILITIES (GSEC), D/B/A LÍBERTY UTILITIES
[WITNESS PANEL: WARSHAW SIMEK] Page 65	[WITNESS PANEL: WARSHAW SIMEK] Page 67
 early June, for an effective new rate for six months beginning August 1st. Q. So why don't you do the reconciliation in that filing? Why did you make a separate filing for this? A. (Simek) That filing that you're discussing has to do with November 1 rates; right? A. (Warshaw) We don't have November 1 anymore. We now have August 1st and February 1st because we shifted our periods. Q. (Simek) Obviously we can take this under 	 and see if there's a better way to do this so that and if there isn't a better way to do it because, if you did it later, then the increase would go in effect during the winter months, then that would be the answer. But I think it's worth thinking about to see if there's a better way that you can do it and maybe make a reconciliation filing with your default service rates. Thank you. That's all I have. INTERROGATORIES BY CHAIRMAN HONIGBERG:
12 consideration to recommend doing a switch. I	12 Q. I'm going to pick up there because Mr.
 know that part of the reason we switched to begin with, going from January through December, was at the request of the Commissioners to not have the increase impact in the winter because it's almost always an increase based on transmission costs going up. 	 Warshaw and Mr. Simek, is your memory the same as mine, that your reconciliations used to coincide with the default rate change? Correct? The January 1 effect used to be well, actually, it didn't, did it? A. (Simek) No, it did not. A. (Warsaw) It never did.
20 A. (Warshaw) I'm sorry.	20 Q. But one of the reasons this was moved to the
 21 Q. Go ahead. 22 A. (Warshaw) Back when this all was going on, I 23 think it was December of 2014, we were 24 looking at a we had seen a substantial 	 spring for this one, as you said a minute ago, had to do with the increase that the Commission didn't want to put on at the same time, as the winter rates were extremely
{DE 16-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16}	{DE 16-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16}
[WITNESS PANEL: WARSHAW SIMEK] Page 66	[WITNESS PANEL: WARSHAW SIMEK] Page 68
 increase in the default service rates that the customers experienced. And the Commission had decided to not put the additional increase on the customers just yet, but to push it off until May. Q. Okay. What I'm thinking about is you have the period from January through April that's projected. And if you filed this later as a reconciliation to your default service rate, then that all would be known. Or does that A. (Simek) We would still have if we stuck with the same methodology, there would still be some months of unknown that would be projected, because this is May 1st rates effective, filed in March. So, March and April are unknown. If we did the same thing for the default service, March and April would be known, but from the time period of when we file it to when they would still be two months of unknown, if I understood your question correctly. Q. I guess I would ask you to work with Staff 	 high; correct? A. (Warshaw) Yes. Q. And the rates generally are expected to go down in the summer. So what would be an increase was going to get put on at the same time that other parts of the rate were decreasing; correct? A. (Warshaw) Yes. Q. And so I think, as you think about it going forward, it does make sense to see where within the year this change or this adjustment should be placed so that it is as painless as possible for ratepayers. I think that's where Commissioner Bailey was going. Are we all agreed on that, at least theoretically? A. (Simek) Yes. Q. I have a question for Mr. Warshaw regarding the use of the greater number over two years and your stated reason being that you were trying to avoid extremes by doing it that way. Is that did I understand you to say that? A. (Warshaw) Yes. Approximately, yes. {DE 16-346}[ANNUAL RETAIL RATE ADJUSTMENT][04-18-16}

	DE 10-540 EIDERTIES CTIETTES (D/B/A LIBERTY UTILITIES
[WITNES	SS PANEL: WARSHAW SIMEK] Page 69	[WI	TNES	SS PANEL: WARSHAW SIMEK] Page 71
1 Q.	I have to question the way of implementing a	1		Chairman's question, there may be a better
2	change to accomplish that goal, because it	2		time to implement what will invariably be a
3	seems to me and correct me if I'm wrong	3		rate increase or transmission. But all of
4	that by doing it your way, you actually adopt	4		these filings will have some element of
5	every high extreme by taking the greater	5		projections in them; is that correct?
6	number of those two years, and that if you		A.	* •
7	were looking to avoid extremes, you would		Q.	So you can never get although you have
8	start taking averages, rolling averages,	8		some actuals looking back, you always have to
9	weighted averages, in some way to play out to	9		project into the future how you're going to
10	remove from your calculations extreme	10		recover the over- or under-recovery; is that
11	situations. Am I missing something?	11		correct?
12 A.	(Warshaw) No, that's also a reasonable way of	12	A.	(Simek) Yes, it is.
13	approaching it.	13	Q.	And so at some level there's never a
14 Q.	It just seems like Mr. Dexter was going there	14	-	hundred-percent known numbers for such a
15	as well, that the way you did it, you ended	15		proceeding as this; is that correct?
16	up with always taking the highest number if		A.	
17	you did, in fact, what you intended to do.		Q.	The formula error that you found two
18	And I understand that that didn't happen yet.	18	-	questions: First is the error that resulted
19	But the record requests will fulfill that.	19		in the large over-collection, and second is
20	So, I think going forward, if that's the	20		the formula error.
21	overarching philosophy, you want to think	21		Focusing on the first, the error that
22	about how to do that, I think using averages,	22		resulted in the over-collection, that is
23	rolling averages or weighted averages, to	23		embedded in Scenario 1 that counsel showed
24	make sure that you come up with that. Is	24		you, which is now marked as Exhibit 5; is
				- 6-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16}
	6-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16}			
	SS PANEL: WARSHAW SIMEK] Page 70			SS PANEL: WARSHAW[SIMEK] Page 72
	SS PANEL: WARSHAW SIMEK] Page 70 that something you'll take a look at?			SS PANEL: WARSHAW SIMEK] Page 72 that correct?
[WITNES	SS PANEL: WARSHAW SIMEK]Page 70that something you'll take a look at?(Warsaw) Oh, definitely.	[WI [:] 1		SS PANEL: WARSHAW SIMEK] Page 72 that correct? (Simek) Correct.
[WITNES	SS PANEL: WARSHAW SIMEK] Page 70 that something you'll take a look at? (Warsaw) Oh, definitely. All right. I don't have any other questions.	[WI 1 2	TNES	SS PANEL: WARSHAW SIMEK] Page 72 that correct? (Simek) Correct. And that was a document prepared after the
[WITNES 1 2 A.	SS PANEL: WARSHAW SIMEK] Page 70 that something you'll take a look at? (Warsaw) Oh, definitely. All right. I don't have any other questions. CHAIRMAN HONIGBERG: Mr. Sheehan, do	[WI 1 2	TNES	SS PANEL: WARSHAW SIMEK] Page 72 that correct? (Simek) Correct. And that was a document prepared after the hearing last December to figure out a way to
[WITNES 1 2 A. 3 Q.	SS PANEL: WARSHAW SIMEK]Page 70that something you'll take a look at?(Warsaw) Oh, definitely.All right. I don't have any other questions.CHAIRMAN HONIGBERG: Mr. Sheehan, doyou have any further questions for your	[WI 1 2 3	TNES	SS PANEL: WARSHAW SIMEK]Page 72that correct?(Simek) Correct.And that was a document prepared after the hearing last December to figure out a way to make these rates go in effect in May of 2015
[WITNES 1 2 A. 3 Q. 4	SS PANEL: WARSHAW[SIMEK] Page 70 that something you'll take a look at? (Warsaw) Oh, definitely. All right. I don't have any other questions. CHAIRMAN HONIGBERG: Mr. Sheehan, do you have any further questions for your witnesses? Warsaw	[WI 1 2 3 4	TNES	SS PANEL: WARSHAW SIMEK]Page 72that correct?(Simek) Correct.And that was a document prepared after the hearing last December to figure out a way to make these rates go in effect in May of 2015[sic]?
[WITNES 1 2 A. 3 Q. 4 5	SS PANEL: WARSHAW[SIMEK]Page 70that something you'll take a look at?(Warsaw) Oh, definitely.All right. I don't have any other questions.CHAIRMAN HONIGBERG: Mr. Sheehan, doyou have any further questions for yourwitnesses?MR. SHEEHAN: I do. Thank you.	[WI 1 2 3 4 5 6 7	A. Q.	SS PANEL: WARSHAW SIMEK]Page 72that correct?(Simek) Correct.And that was a document prepared after the hearing last December to figure out a way to make these rates go in effect in May of 2015[sic]?(Simek) Correct.
[WITNES 1 2 A. 3 Q. 4 5 6 7 8	SS PANEL: WARSHAW SIMEK] Page 70 that something you'll take a look at? (Warsaw) Oh, definitely. All right. I don't have any other questions. CHAIRMAN HONIGBERG: Mr. Sheehan, do you have any further questions for your witnesses? MR. SHEEHAN: I do. Thank you. REDIRECT EXAMINATION	[WI 1 2 3 4 5 6 7	A. Q.	SS PANEL: WARSHAW SIMEK]Page 72that correct?(Simek) Correct.And that was a document prepared after the hearing last December to figure out a way to make these rates go in effect in May of 2015[sic]?(Simek) Correct.And as you testified, that was discussed
[WITNES 1 2 A. 3 Q. 4 5 6 7 8 9 B	SS PANEL: WARSHAW[SIMEK] Page 70 that something you'll take a look at? (Warsaw) Oh, definitely. All right. I don't have any other questions. CHAIRMAN HONIGBERG: Mr. Sheehan, do you have any further questions for your witnesses? MR. SHEEHAN: I do. Thank you. REDIRECT EXAMINATION Y MR. SHEEHAN:	[WI 1 2 3 4 5 6 7	A. Q.	SS PANEL: WARSHAW SIMEK]Page 72that correct?(Simek) Correct.And that was a document prepared after the hearing last December to figure out a way to make these rates go in effect in May of 2015[sic]?(Simek) Correct.And as you testified, that was discussed among Staff, the OCA and the Company to come
[WITNES 1 2 A. 3 Q. 4 5 6 7 8	SS PANEL: WARSHAW[SIMEK] Page 70 that something you'll take a look at? (Warsaw) Oh, definitely. All right. I don't have any other questions. CHAIRMAN HONIGBERG: Mr. Sheehan, do you have any further questions for your witnesses? MR. SHEEHAN: I do. Thank you. REDIRECT EXAMINATION Y MR. SHEEHAN: First, Mr. Simek, all of the charges that are	[WI 1 2 3 4 5 6 7 8	A. Q.	SS PANEL: WARSHAW SIMEK]Page 72that correct?(Simek) Correct.And that was a document prepared after the hearing last December to figure out a way to make these rates go in effect in May of 2015[sic]?(Simek) Correct.And as you testified, that was discussed among Staff, the OCA and the Company to come up with a way to implement what the
[WITNES 1 2 A. 3 Q. 4 5 6 7 8 9 B	SS PANEL: WARSHAW[SIMEK] Page 70 that something you'll take a look at? (Warsaw) Oh, definitely. All right. I don't have any other questions. CHAIRMAN HONIGBERG: Mr. Sheehan, do you have any further questions for your witnesses? MR. SHEEHAN: I do. Thank you. REDIRECT EXAMINATION Y MR. SHEEHAN: First, Mr. Simek, all of the charges that are involved in this filing are pass-through	[WI ⁻ 1 2 3 4 5 6 7 8 9 10 11	A. Q. A. Q.	SS PANEL: WARSHAW SIMEK]Page 72that correct?(Simek) Correct.And that was a document prepared after the hearing last December to figure out a way to make these rates go in effect in May of 2015[sic]?(Simek) Correct.And as you testified, that was discussed among Staff, the OCA and the Company to come up with a way to implement what the Commission wanted to happen; is that correct?
[WITNES 1 2 A. 3 Q. 4 5 6 7 8 9 B 10 Q. 11 12	SS PANEL: WARSHAW[SIMEK] Page 70 that something you'll take a look at? (Warsaw) Oh, definitely. All right. I don't have any other questions. CHAIRMAN HONIGBERG: Mr. Sheehan, do you have any further questions for your witnesses? MR. SHEEHAN: I do. Thank you. REDIRECT EXAMINATION Y MR. SHEEHAN: First, Mr. Simek, all of the charges that are involved in this filing are pass-through charges; is that correct?	[WI 1 2 3 4 5 6 7 8 9 10 11 12	A. Q.	SS PANEL: WARSHAW[SIMEK]Page 72that correct?(Simek) Correct.And that was a document prepared after the hearing last December to figure out a way to make these rates go in effect in May of 2015[sic]?(Simek) Correct.And as you testified, that was discussed among Staff, the OCA and the Company to come up with a way to implement what the Commission wanted to happen; is that correct?(Simek) Correct. There were several
[WITNES 1 2 A. 3 Q. 4 5 6 7 8 9 B 10 Q. 11 12 13 A.	SS PANEL: WARSHAW[SIMEK] Page 70 that something you'll take a look at? (Warsaw) Oh, definitely. All right. I don't have any other questions. CHAIRMAN HONIGBERG: Mr. Sheehan, do you have any further questions for your witnesses? MR. SHEEHAN: I do. Thank you. REDIRECT EXAMINATION Y MR. SHEEHAN: First, Mr. Simek, all of the charges that are involved in this filing are pass-through charges; is that correct? (Simek) Yes. Yes.	[WI] 1 2 3 4 5 6 7 8 9 10 11 12 13	A. Q. A. Q.	SS PANEL: WARSHAW[SIMEK]Page 72that correct?(Simek) Correct.And that was a document prepared after the hearing last December to figure out a way to make these rates go in effect in May of 2015[sic]?(Simek) Correct.And as you testified, that was discussed among Staff, the OCA and the Company to come up with a way to implement what the Commission wanted to happen; is that correct?(Simek) Correct. There were several discussions between Commission Staff and
[WITNES 1 2 A. 3 Q. 4 5 6 7 8 9 B 10 Q. 11 12 13 A. 14 Q.	SS PANEL: WARSHAW[SIMEK] Page 70 that something you'll take a look at? (Warsaw) Oh, definitely. All right. I don't have any other questions. CHAIRMAN HONIGBERG: Mr. Sheehan, do you have any further questions for your witnesses? MR. SHEEHAN: I do. Thank you. REDIRECT EXAMINATION Y MR. SHEEHAN: First, Mr. Simek, all of the charges that are involved in this filing are pass-through charges; is that correct? (Simek) Yes. They are bills that Liberty pays and receives	[WI ['] 1 2 3 4 5 6 7 8 9 10 11 12 13 14	A. Q. A. Q.	SS PANEL: WARSHAW SIMEK]Page 72that correct?(Simek) Correct.And that was a document prepared after the hearing last December to figure out a way to make these rates go in effect in May of 2015[sic]?(Simek) Correct.And as you testified, that was discussed among Staff, the OCA and the Company to come up with a way to implement what the Commission wanted to happen; is that correct?(Simek) Correct. There were several discussions between Commission Staff and members at Liberty to come up with a way that
[WITNES 1 2 A. 3 Q. 4 5 6 7 8 9 B 10 Q. 11 12 13 A.	SS PANEL: WARSHAW[SIMEK]Page 70that something you'll take a look at?(Warsaw) Oh, definitely.All right. I don't have any other questions.CHAIRMAN HONIGBERG: Mr. Sheehan, doyou have any further questions for yourwitnesses?MR. SHEEHAN: I do. Thank you.REDIRECT EXAMINATIONY MR. SHEEHAN:First, Mr. Simek, all of the charges that areinvolved in this filing are pass-throughcharges; is that correct?(Simek) Yes.They are bills that Liberty pays and receivesfrom the customers with no profit, if you	[WI 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15	A. Q. A. Q.	SS PANEL: WARSHAW SIMEK]Page 72that correct?(Simek) Correct.And that was a document prepared after the hearing last December to figure out a way to make these rates go in effect in May of 2015[sic]?(Simek) Correct.And as you testified, that was discussed among Staff, the OCA and the Company to come up with a way to implement what the Commission wanted to happen; is that correct?(Simek) Correct. There were several discussions between Commission Staff and members at Liberty to come up with a way that we thought was the best, most accurate,
[WITNES 1 2 A. 3 Q. 4 5 6 7 8 9 B 10 Q. 11 12 13 A. 14 Q. 15 16	SS PANEL: WARSHAW[SIMEK] Page 70 that something you'll take a look at? (Warsaw) Oh, definitely. All right. I don't have any other questions. CHAIRMAN HONIGBERG: Mr. Sheehan, do you have any further questions for your witnesses? MR. SHEEHAN: I do. Thank you. REDIRECT EXAMINATION Y MR. SHEEHAN: First, Mr. Simek, all of the charges that are involved in this filing are pass-through charges; is that correct? (Simek) Yes. They are bills that Liberty pays and receives from the customers with no profit, if you will, on behalf of the Company; is that	[WI 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16	A. Q. A. Q.	SS PANEL: WARSHAW SIMEK]Page 72that correct?(Simek) Correct.And that was a document prepared after the hearing last December to figure out a way to make these rates go in effect in May of 2015[sic]?(Simek) Correct.And as you testified, that was discussed among Staff, the OCA and the Company to come up with a way to implement what the Commission wanted to happen; is that correct?(Simek) Correct. There were several discussions between Commission Staff and members at Liberty to come up with a way that we thought was the best, most accurate, appropriate way to move forward, by moving
[WITNES 1 2 A. 3 Q. 4 5 6 7 8 9 B 10 Q. 11 12 13 A. 14 Q. 15 16 17	SS PANEL: WARSHAW[SIMEK] Page 70 that something you'll take a look at? (Warsaw) Oh, definitely. All right. I don't have any other questions. CHAIRMAN HONIGBERG: Mr. Sheehan, do you have any further questions for your witnesses? MR. SHEEHAN: I do. Thank you. REDIRECT EXAMINATION Y MR. SHEEHAN: First, Mr. Simek, all of the charges that are involved in this filing are pass-through charges; is that correct? (Simek) Yes. They are bills that Liberty pays and receives from the customers with no profit, if you will, on behalf of the Company; is that	[WI 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	A. Q. A. Q.	SS PANEL: WARSHAW[SIMEK]Page 72that correct?(Simek) Correct.And that was a document prepared after the hearing last December to figure out a way to make these rates go in effect in May of 2015[sic]?(Simek) Correct.And as you testified, that was discussed among Staff, the OCA and the Company to come up with a way to implement what the Commission wanted to happen; is that correct?(Simek) Correct. There were several discussions between Commission Staff and members at Liberty to come up with a way that we thought was the best, most accurate, appropriate way to move forward, by moving the begin date to May.
[WITNES 1 2 A. 3 Q. 4 5 6 7 8 9 B 10 Q. 11 12 13 A. 14 Q. 15 16 17 18 A.	SS PANEL: WARSHAW[SIMEK] Page 70 that something you'll take a look at? (Warsaw) Oh, definitely. All right. I don't have any other questions. CHAIRMAN HONIGBERG: Mr. Sheehan, do you have any further questions for your witnesses? MR. SHEEHAN: I do. Thank you. REDIRECT EXAMINATION Y MR. SHEEHAN: First, Mr. Simek, all of the charges that are involved in this filing are pass-through charges; is that correct? (Simek) Yes. They are bills that Liberty pays and receives from the customers with no profit, if you will, on behalf of the Company; is that correct? (Simek) Yes.	[WI 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	A. Q. A. Q.	SS PANEL: WARSHAW[SIMEK]Page 72that correct?(Simek) Correct.And that was a document prepared after the hearing last December to figure out a way to make these rates go in effect in May of 2015[sic]?(Simek) Correct.And as you testified, that was discussed among Staff, the OCA and the Company to come up with a way to implement what the Commission wanted to happen; is that correct?(Simek) Correct. There were several discussions between Commission Staff and members at Liberty to come up with a way that we thought was the best, most accurate, appropriate way to move forward, by moving the begin date to May.And the document that was filed and what's
[WITNES 1 2 A. 3 Q. 4 5 6 7 8 9 B 10 Q. 11 12 13 A. 14 Q. 15 16 17 18 A. 19 Q.	SS PANEL: WARSHAW[SIMEK] Page 70 that something you'll take a look at? (Warsaw) Oh, definitely. All right. I don't have any other questions. CHAIRMAN HONIGBERG: Mr. Sheehan, do you have any further questions for your witnesses? MR. SHEEHAN: I do. Thank you. REDIRECT EXAMINATION Y MR. SHEEHAN: First, Mr. Simek, all of the charges that are involved in this filing are pass-through charges; is that correct? (Simek) Yes. They are bills that Liberty pays and receives from the customers with no profit, if you will, on behalf of the Company; is that correct? (Simek) Yes. And all of these charges, of course, are	[WI 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	A. Q. A. Q.	SS PANEL: WARSHAW[SIMEK]Page 72that correct?(Simek) Correct.And that was a document prepared after the hearing last December to figure out a way to make these rates go in effect in May of 2015[sic]?(Simek) Correct.And as you testified, that was discussed among Staff, the OCA and the Company to come up with a way to implement what the Commission wanted to happen; is that correct?(Simek) Correct. There were several discussions between Commission Staff and members at Liberty to come up with a way that we thought was the best, most accurate, appropriate way to move forward, by moving the begin date to May.And the document that was filed and what's been marked as Exhibit 5 here, and was
[WITNES 1 2 A. 3 Q. 4 5 6 7 8 9 B 10 Q. 11 12 13 A. 14 Q. 15 16 17 18 A. 19 Q. 20	SS PANEL: WARSHAW[SIMEK] Page 70 that something you'll take a look at? (Warsaw) Oh, definitely. All right. I don't have any other questions. CHAIRMAN HONIGBERG: Mr. Sheehan, do you have any further questions for your witnesses? MR. SHEEHAN: I do. Thank you. REDIRECT EXAMINATION Y MR. SHEEHAN: First, Mr. Simek, all of the charges that are involved in this filing are pass-through charges; is that correct? (Simek) Yes. They are bills that Liberty pays and receives from the customers with no profit, if you will, on behalf of the Company; is that correct? (Simek) Yes. And all of these charges, of course, are subject to reconciliation, which is what	[WI] 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	A. Q. A. Q.	SS PANEL: WARSHAW SIMEK]Page 72that correct?(Simek) Correct.And that was a document prepared after the hearing last December to figure out a way to make these rates go in effect in May of 2015[sic]?(Simek) Correct.And as you testified, that was discussed among Staff, the OCA and the Company to come up with a way to implement what the Commission wanted to happen; is that correct?(Simek) Correct. There were several discussions between Commission Staff and members at Liberty to come up with a way that we thought was the best, most accurate, appropriate way to move forward, by moving the begin date to May.And the document that was filed and what's been marked as Exhibit 5 here, and was Exhibit 3 in the prior docket, was filed
[WITNES 1 2 A. 3 Q. 4 5 6 7 8 9 B 10 Q. 11 12 13 A. 14 Q. 15 16 17 18 A. 19 Q. 20 21	SS PANEL: WARSHAW[SIMEK] Page 70 that something you'll take a look at? (Warsaw) Oh, definitely. All right. I don't have any other questions. CHAIRMAN HONIGBERG: Mr. Sheehan, do you have any further questions for your witnesses? MR. SHEEHAN: I do. Thank you. REDIRECT EXAMINATION Y MR. SHEEHAN: First, Mr. Simek, all of the charges that are involved in this filing are pass-through charges; is that correct? (Simek) Yes. They are bills that Liberty pays and receives from the customers with no profit, if you will, on behalf of the Company; is that correct? (Simek) Yes. And all of these charges, of course, are subject to reconciliation, which is what	[WI 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	A. Q. A. Q.	SS PANEL: WARSHAW SIMEK]Page 72that correct?(Simek) Correct.And that was a document prepared after the hearing last December to figure out a way to make these rates go in effect in May of 2015[sic]?(Simek) Correct.And as you testified, that was discussed among Staff, the OCA and the Company to come up with a way to implement what the Commission wanted to happen; is that correct?(Simek) Correct. There were several discussions between Commission Staff and members at Liberty to come up with a way that we thought was the best, most accurate, appropriate way to move forward, by moving the begin date to May.And the document that was filed and what's been marked as Exhibit 5 here, and was Exhibit 3 in the prior docket, was filed after the hearing to provide the numbers on
[WITNES 1 2 A. 3 Q. 4 5 6 7 8 9 B 10 Q. 11 12 13 A. 14 Q. 15 16 17 18 A. 19 Q. 21 22 A.	SS PANEL: WARSHAW[SIMEK] Page 70 that something you'll take a look at? (Warsaw) Oh, definitely. All right. I don't have any other questions. CHAIRMAN HONIGBERG: Mr. Sheehan, do you have any further questions for your witnesses? MR. SHEEHAN: I do. Thank you. REDIRECT EXAMINATION Y MR. SHEEHAN: First, Mr. Simek, all of the charges that are involved in this filing are pass-through charges; is that correct? (Simek) Yes. They are bills that Liberty pays and receives from the customers with no profit, if you will, on behalf of the Company; is that correct? (Simek) Yes. And all of these charges, of course, are subject to reconciliation, which is what we're doing today. (Simek) Correct.	[WI 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	A. Q. A. Q.	SS PANEL: WARSHAW[SIMEK]Page 72that correct?(Simek) Correct.And that was a document prepared after the hearing last December to figure out a way to make these rates go in effect in May of 2015[sic]?(Simek) Correct.And as you testified, that was discussed among Staff, the OCA and the Company to come up with a way to implement what the Commission wanted to happen; is that correct?(Simek) Correct. There were several discussions between Commission Staff and members at Liberty to come up with a way that we thought was the best, most accurate, appropriate way to move forward, by moving the begin date to May.And the document that was filed and what's been marked as Exhibit 5 here, and was Exhibit 3 in the prior docket, was filed after the hearing to provide the numbers on which the Commission could issue its order in
[WITNES 1 2 A. 3 Q. 4 5 6 7 8 9 B 10 Q. 11 12 13 A. 14 Q. 15 16 17 18 A. 19 Q. 20 21 22 A. 23 Q.	SS PANEL: WARSHAW[SIMEK] Page 70 that something you'll take a look at? (Warsaw) Oh, definitely. All right. I don't have any other questions. CHAIRMAN HONIGBERG: Mr. Sheehan, do you have any further questions for your witnesses? MR. SHEEHAN: I do. Thank you. REDIRECT EXAMINATION Y MR. SHEEHAN: First, Mr. Simek, all of the charges that are involved in this filing are pass-through charges; is that correct? (Simek) Yes. They are bills that Liberty pays and receives from the customers with no profit, if you will, on behalf of the Company; is that correct? (Simek) Yes. And all of these charges, of course, are subject to reconciliation, which is what we're doing today. (Simek) Correct. Taking up Commissioner Bailey's question The set of the company is that	[WI 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	A. Q. A. Q.	SS PANEL: WARSHAW[SIMEK] Page 72 that correct? (Simek) Correct. And that was a document prepared after the hearing last December to figure out a way to make these rates go in effect in May of 2015 [sic]? (Simek) Correct. And as you testified, that was discussed among Staff, the OCA and the Company to come up with a way to implement what the Commission wanted to happen; is that correct? (Simek) Correct. There were several discussions between Commission Staff and members at Liberty to come up with a way that we thought was the best, most accurate, appropriate way to move forward, by moving the begin date to May. And the document that was filed and what's been marked as Exhibit 5 here, and was Exhibit 3 in the prior docket, was filed after the hearing to provide the numbers on which the Commission could issue its order in the prior case.
[WITNES 1 2 A. 3 Q. 4 5 6 7 8 9 B 10 Q. 11 12 13 A. 14 Q. 15 16 17 18 A. 19 Q. 20 21 22 A.	SS PANEL: WARSHAW[SIMEK] Page 70 that something you'll take a look at? (Warsaw) Oh, definitely. All right. I don't have any other questions. CHAIRMAN HONIGBERG: Mr. Sheehan, do you have any further questions for your witnesses? MR. SHEEHAN: I do. Thank you. REDIRECT EXAMINATION Y MR. SHEEHAN: First, Mr. Simek, all of the charges that are involved in this filing are pass-through charges; is that correct? (Simek) Yes. They are bills that Liberty pays and receives from the customers with no profit, if you will, on behalf of the Company; is that correct? (Simek) Yes. And all of these charges, of course, are subject to reconciliation, which is what we're doing today. (Simek) Correct.	[WI 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	A. Q. A. Q.	SS PANEL: WARSHAW[SIMEK]Page 72that correct?(Simek) Correct.And that was a document prepared after the hearing last December to figure out a way to make these rates go in effect in May of 2015[sic]?(Simek) Correct.And as you testified, that was discussed among Staff, the OCA and the Company to come up with a way to implement what the Commission wanted to happen; is that correct?(Simek) Correct. There were several discussions between Commission Staff and members at Liberty to come up with a way that we thought was the best, most accurate, appropriate way to move forward, by moving the begin date to May.And the document that was filed and what's been marked as Exhibit 5 here, and was Exhibit 3 in the prior docket, was filed after the hearing to provide the numbers on which the Commission could issue its order in
[WITNES 1 2 A. 3 Q. 4 5 6 7 8 9 B 10 Q. 11 12 13 A. 14 Q. 15 16 17 18 A. 19 Q. 20 21 22 A. 23 Q. 24	SS PANEL: WARSHAW[SIMEK] Page 70 that something you'll take a look at? (Warsaw) Oh, definitely. All right. I don't have any other questions. CHAIRMAN HONIGBERG: Mr. Sheehan, do you have any further questions for your witnesses? MR. SHEEHAN: I do. Thank you. REDIRECT EXAMINATION Y MR. SHEEHAN: First, Mr. Simek, all of the charges that are involved in this filing are pass-through charges; is that correct? (Simek) Yes. They are bills that Liberty pays and receives from the customers with no profit, if you will, on behalf of the Company; is that correct? (Simek) Yes. And all of these charges, of course, are subject to reconciliation, which is what we're doing today. (Simek) Correct. Taking up Commissioner Bailey's question The set of the company is that	[WI] 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24	A. Q. A. Q. A.	SS PANEL: WARSHAW[SIMEK] Page 72 that correct? (Simek) Correct. And that was a document prepared after the hearing last December to figure out a way to make these rates go in effect in May of 2015 [sic]? (Simek) Correct. And as you testified, that was discussed among Staff, the OCA and the Company to come up with a way to implement what the Commission wanted to happen; is that correct? (Simek) Correct. There were several discussions between Commission Staff and members at Liberty to come up with a way that we thought was the best, most accurate, appropriate way to move forward, by moving the begin date to May. And the document that was filed and what's been marked as Exhibit 5 here, and was Exhibit 3 in the prior docket, was filed after the hearing to provide the numbers on which the Commission could issue its order in the prior case.

	DE 16-346 LIBERTIES UTILITIES (GSEC),	D/D/A LIDERTY UTILITIES
[WITNE	SS PANEL: WARSHAW SIMEK] Page 73	[WITNES	SS PANEL: WARSHAW SIMEK] Page 75
1 Q.	All right. Commissioner Scott asked you	1	throughout the filing. Is it then your
2	about any further changes. I think there was	2	intention to update all of the numbers
3	one more that you had mentioned, and that was	3	associated with the filing, depending on how
4	with regard to the over/under beginning	4	the exhibit changes things?
5	balance. You said the Company would be doing	5	MR. SHEEHAN: I was going to address
_			that in closing. But that was going to be my
6	that slightly differently going forward; is that correct?	6	
7		7	suggestion, subject to input, that we take the
8 A.		8	amended filing you have in front of you now,
9 Q.		9	except all those changes, and then have a
10 A.	(Simek) Correct.	10	second amended filing that will show whatever
11 Q.	•	11	changes flows from Mr. Warshaw's change.
12	in the filing let me back up.	12	CHAIRMAN HONIGBERG: So is that do
13	The amended filing that the Company made	13	we want to make that all Exhibit 3, or is
14	flowed from the other error that you said you	14	Exhibit 3 going to be limited to a very
15	discovered in reviewing this case; is that	15	specific change, and then there will be maybe
16	correct?	16	another exhibit that will be the revised other
17 A.	(Simek) Yes.	17	documents?
18 Q.	And again, that was a formula error; correct?	18	MR. SHEEHAN: I'm open. Probably the
19 A.	(Simek) Yes.	19	cleanest way is to file a revised Exhibit 3, if
20 Q.	A single formula error.	20	that's no, it's not Exhibit 3 whatever
21 A.	(Simek) Correct.	21	Mr. Warshaw's schedule is, identify that as a
22 Q.	And there was a lot of new pages because that	22	single document right, it's reserved as
23	formula carried out through many of the	23	Exhibit 3. I'm sorry. So you'll have a single
24	numbers in this case.	24	paper that will show that change, and then
			[] [] [] [] [] [] [] [] [] []
{DF	16-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16}	{DE 1	6-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16}
(02		(= = ·	
	SS PANEL: WARSHAW[SIMEK] Page 74		SS PANEL: WARSHAW SIMEK] Page 76
[WITNE	SS PANEL: WARSHAW[SIMEK] Page 74	[WITNES	SS PANEL: WARSHAW SIMEK] Page 76
[WITNE 1 A.	SS PANEL: WARSHAW[SIMEK] Page 74 (Simek) Correct.	[WITNES	SS PANEL: WARSHAW[SIMEK] Page 76 submit as whatever we're up to now, Exhibit 6,
[WITNE 1 A. 2 Q.	SS PANEL: WARSHAW SIMEK] Page 74 (Simek) Correct. And last, Mr. Warshaw, you've been asked to	[WITNES 1 2	SS PANEL: WARSHAW SIMEK] Page 76 submit as whatever we're up to now, Exhibit 6, a filing with a new filing showing how the
[WITNE 1 A. 2 Q. 3	SS PANEL: WARSHAW[SIMEK]Page 74(Simek) Correct.And last, Mr. Warshaw, you've been asked to recalculate the average that we just spoke	[WITNES 1 2 3	SS PANEL: WARSHAW SIMEK] Page 76 submit as whatever we're up to now, Exhibit 6, a filing with a new filing showing how the changes flow through the rest of the schedules.
[WITNE 1 A. 2 Q. 3 4	SS PANEL: WARSHAW[SIMEK] Page 74 (Simek) Correct. And last, Mr. Warshaw, you've been asked to recalculate the average that we just spoke about. And presumably that will result in a	[WITNES 1 2 3 4	SS PANEL: WARSHAW SIMEK] Page 76 submit as whatever we're up to now, Exhibit 6, a filing with a new filing showing how the changes flow through the rest of the schedules. CHAIRMAN HONIGBERG: All right. Mr.
[WITNE 1 A. 2 Q. 3	SS PANEL: WARSHAW[SIMEK] Page 74 (Simek) Correct. And last, Mr. Warshaw, you've been asked to recalculate the average that we just spoke about. And presumably that will result in a different number than is in the filing today;	[WITNES 1 2 3 4 5	SS PANEL: WARSHAW[SIMEK] Page 76 submit as whatever we're up to now, Exhibit 6, a filing with a new filing showing how the changes flow through the rest of the schedules. CHAIRMAN HONIGBERG: All right. Mr. Warshaw, you understand, and Mr. Simek, you
[WITNE 1 A. 2 Q. 3 4 5 6	SS PANEL: WARSHAW SIMEK] Page 74 (Simek) Correct. And last, Mr. Warshaw, you've been asked to recalculate the average that we just spoke about. And presumably that will result in a different number than is in the filing today; is that correct?	[WITNES 1 2 3 4 5 6	SS PANEL: WARSHAW SIMEK] Page 76 submit as whatever we're up to now, Exhibit 6, a filing with a new filing showing how the changes flow through the rest of the schedules. CHAIRMAN HONIGBERG: All right. Mr. Warshaw, you understand, and Mr. Simek, you understand what's going to be happening with
[WITNE 1 A. 2 Q. 3 4 5 6 7 A.	SS PANEL: WARSHAW[SIMEK] Page 74 (Simek) Correct. And last, Mr. Warshaw, you've been asked to recalculate the average that we just spoke about. And presumably that will result in a different number than is in the filing today; is that correct? (Warshaw) Yes.	[WITNES 1 2 3 4 5 6 7	SS PANEL: WARSHAW[SIMEK] Page 76 submit as whatever we're up to now, Exhibit 6, a filing with a new filing showing how the changes flow through the rest of the schedules. CHAIRMAN HONIGBERG: All right. Mr. Warshaw, you understand, and Mr. Simek, you understand what's going to be happening with the record request that is Exhibit 3 and
[WITNE 1 A. 2 Q. 3 4 5 6 7 A. 8 Q.	SS PANEL: WARSHAW[SIMEK] Page 74 (Simek) Correct. And last, Mr. Warshaw, you've been asked to recalculate the average that we just spoke about. And presumably that will result in a different number than is in the filing today; is that correct? (Warshaw) Yes. And will that number also have a	[WITNES 1 2 3 4 5 6 7 8	SS PANEL: WARSHAW[SIMEK] Page 76 submit as whatever we're up to now, Exhibit 6, a filing with a new filing showing how the changes flow through the rest of the schedules. CHAIRMAN HONIGBERG: All right. Mr. Warshaw, you understand, and Mr. Simek, you understand what's going to be happening with the record request that is Exhibit 3 and Exhibit 6?
[WITNE 1 A. 2 Q. 3 4 5 6 7 A. 8 Q. 9	SS PANEL: WARSHAW[SIMEK] Page 74 (Simek) Correct. And last, Mr. Warshaw, you've been asked to recalculate the average that we just spoke about. And presumably that will result in a different number than is in the filing today; is that correct? (Warshaw) Yes. And will that number also have a flow-through, if you will, to many other	[WITNES 1 2 3 4 5 6 7 8 9 A.	SS PANEL: WARSHAW[SIMEK] Page 76 submit as whatever we're up to now, Exhibit 6, a filing with a new filing showing how the changes flow through the rest of the schedules. CHAIRMAN HONIGBERG: All right. Mr. Warshaw, you understand, and Mr. Simek, you understand what's going to be happening with the record request that is Exhibit 3 and Exhibit 6? (Simek) I do.
[WITNE 1 A. 2 Q. 3 4 5 6 7 A. 8 Q. 9 10	SS PANEL: WARSHAW SIMEK] Page 74 (Simek) Correct. And last, Mr. Warshaw, you've been asked to recalculate the average that we just spoke about. And presumably that will result in a different number than is in the filing today; is that correct? (Warshaw) Yes. And will that number also have a flow-through, if you will, to many other numbers in this filing?	[WITNES 1 2 3 4 5 6 7 8 9 A. 10 A.	SS PANEL: WARSHAW SIMEK] Page 76 submit as whatever we're up to now, Exhibit 6, a filing with a new filing showing how the changes flow through the rest of the schedules. CHAIRMAN HONIGBERG: All right. Mr. Warshaw, you understand, and Mr. Simek, you understand what's going to be happening with the record request that is Exhibit 3 and Exhibit 6? (Simek) I do. (Warshaw) I do.
[WITNE 1 A. 2 Q. 3 4 5 6 7 A. 8 Q. 9 10 11 A.	SS PANEL: WARSHAW SIMEK] Page 74 (Simek) Correct. And last, Mr. Warshaw, you've been asked to recalculate the average that we just spoke about. And presumably that will result in a different number than is in the filing today; is that correct? (Warshaw) Yes. And will that number also have a flow-through, if you will, to many other numbers in this filing? (Warshaw) Yes.	[WITNES 1 2 3 4 5 6 7 8 9 A. 10 A. 11	SS PANEL: WARSHAW SIMEK] Page 76 submit as whatever we're up to now, Exhibit 6, a filing with a new filing showing how the changes flow through the rest of the schedules. CHAIRMAN HONIGBERG: All right. Mr. Warshaw, you understand, and Mr. Simek, you understand what's going to be happening with the record request that is Exhibit 3 and Exhibit 6? (Simek) I do. (Warshaw) I do. CHAIRMAN HONIGBERG: And Mr. Dexter
[WITNE 1 A. 2 Q. 3 4 5 6 7 A. 8 Q. 9 10 11 A. 12 Q.	SS PANEL: WARSHAW[SIMEK] Page 74 (Simek) Correct. And last, Mr. Warshaw, you've been asked to recalculate the average that we just spoke about. And presumably that will result in a different number than is in the filing today; is that correct? (Warshaw) Yes. And will that number also have a flow-through, if you will, to many other numbers in this filing? (Warshaw) Yes. Thank you.	[WITNES 1 2 3 4 5 6 7 8 9 A. 10 A. 11 12	SS PANEL: WARSHAW SIMEK] Page 76 submit as whatever we're up to now, Exhibit 6, a filing with a new filing showing how the changes flow through the rest of the schedules. CHAIRMAN HONIGBERG: All right. Mr. Warshaw, you understand, and Mr. Simek, you understand what's going to be happening with the record request that is Exhibit 3 and Exhibit 6? (Simek) I do. (Warshaw) I do. CHAIRMAN HONIGBERG: And Mr. Dexter and Mr. Cicale, do you have any problems with
[WITNE 1 A. 2 Q. 3 4 5 6 7 A. 8 Q. 9 10 11 A. 12 Q. 13	SS PANEL: WARSHAW[SIMEK] Page 74 (Simek) Correct. And last, Mr. Warshaw, you've been asked to recalculate the average that we just spoke about. And presumably that will result in a different number than is in the filing today; is that correct? (Warshaw) Yes. And will that number also have a flow-through, if you will, to many other numbers in this filing? (Warshaw) Yes. Thank you. MR. SHEEHAN: That's all I have.	[WITNES 1 2 3 4 5 6 7 8 9 A. 10 A. 11 12 13	SS PANEL: WARSHAW[SIMEK] Page 76 submit as whatever we're up to now, Exhibit 6, a filing with a new filing showing how the changes flow through the rest of the schedules. CHAIRMAN HONIGBERG: All right. Mr. Warshaw, you understand, and Mr. Simek, you understand what's going to be happening with the record request that is Exhibit 3 and Exhibit 6? (Simek) I do. (Warshaw) I do. CHAIRMAN HONIGBERG: And Mr. Dexter and Mr. Cicale, do you have any problems with what Mr. Sheehan just outlined?
[WITNE 1 A. 2 Q. 3 4 5 6 7 A. 8 Q. 9 10 11 A. 12 Q.	SS PANEL: WARSHAW[SIMEK] Page 74 (Simek) Correct. And last, Mr. Warshaw, you've been asked to recalculate the average that we just spoke about. And presumably that will result in a different number than is in the filing today; is that correct? (Warshaw) Yes. And will that number also have a flow-through, if you will, to many other numbers in this filing? (Warshaw) Yes. Thank you. MR. SHEEHAN: That's all I have. Thank you.	[WITNES 1 2 3 4 5 6 7 8 9 A. 10 A. 11 12 13 14	SS PANEL: WARSHAW[SIMEK] Page 76 submit as whatever we're up to now, Exhibit 6, a filing with a new filing showing how the changes flow through the rest of the schedules. CHAIRMAN HONIGBERG: All right. Mr. Warshaw, you understand, and Mr. Simek, you understand what's going to be happening with the record request that is Exhibit 3 and Exhibit 6? (Simek) I do. (Warshaw) I do. CHAIRMAN HONIGBERG: And Mr. Dexter and Mr. Cicale, do you have any problems with what Mr. Sheehan just outlined? MR. CICALE: Not at all.
[WITNE 1 A. 2 Q. 3 4 5 6 7 A. 8 Q. 9 10 11 A. 12 Q. 13	SS PANEL: WARSHAW SIMEK] Page 74 (Simek) Correct. And last, Mr. Warshaw, you've been asked to recalculate the average that we just spoke about. And presumably that will result in a different number than is in the filing today; is that correct? (Warshaw) Yes. And will that number also have a flow-through, if you will, to many other numbers in this filing? (Warshaw) Yes. Thank you. MR. SHEEHAN: That's all I have. Thank you. CHAIRMAN HONIGBERG: All right. If	[WITNES 1 2 3 4 5 6 7 8 9 A. 10 A. 11 12 13 14 15	SS PANEL: WARSHAW SIMEK] Page 76 submit as whatever we're up to now, Exhibit 6, a filing with a new filing showing how the changes flow through the rest of the schedules. CHAIRMAN HONIGBERG: All right. Mr. Warshaw, you understand, and Mr. Simek, you understand what's going to be happening with the record request that is Exhibit 3 and Exhibit 6? (Simek) I do. (Warshaw) I do. CHAIRMAN HONIGBERG: And Mr. Dexter and Mr. Cicale, do you have any problems with what Mr. Sheehan just outlined? MR. CICALE: Not at all. MR. DEXTER: I don't, but I sorry.
[WITNE 1 A. 2 Q. 3 4 5 6 7 A. 8 Q. 9 10 11 A. 12 Q. 13 14	SS PANEL: WARSHAW SIMEK] Page 74 (Simek) Correct. And last, Mr. Warshaw, you've been asked to recalculate the average that we just spoke about. And presumably that will result in a different number than is in the filing today; is that correct? (Warshaw) Yes. And will that number also have a flow-through, if you will, to many other numbers in this filing? (Warshaw) Yes. Thank you. MR. SHEEHAN: That's all I have. Thank you. CHAIRMAN HONIGBERG: All right. If we have nothing else for the witnesses I	[WITNES 1 2 3 4 5 6 7 8 9 A. 10 A. 11 12 13 14 15 16	SS PANEL: WARSHAW SIMEK] Page 76 submit as whatever we're up to now, Exhibit 6, a filing with a new filing showing how the changes flow through the rest of the schedules. CHAIRMAN HONIGBERG: All right. Mr. Warshaw, you understand, and Mr. Simek, you understand what's going to be happening with the record request that is Exhibit 3 and Exhibit 6? (Simek) I do. (Warshaw) I do. CHAIRMAN HONIGBERG: And Mr. Dexter and Mr. Cicale, do you have any problems with what Mr. Sheehan just outlined? MR. CICALE: Not at all. MR. DEXTER: I don't, but I sorry. I don't, but I would want to point out that
[WITNE 1 A. 2 Q. 3 4 5 6 7 A. 8 Q. 9 10 11 A. 12 Q. 13 14 15	SS PANEL: WARSHAW[SIMEK] Page 74 (Simek) Correct. And last, Mr. Warshaw, you've been asked to recalculate the average that we just spoke about. And presumably that will result in a different number than is in the filing today; is that correct? (Warshaw) Yes. And will that number also have a flow-through, if you will, to many other numbers in this filing? (Warshaw) Yes. Thank you. MR. SHEEHAN: That's all I have. Thank you. CHAIRMAN HONIGBERG: All right. If we have nothing else for the witnesses I guess before I excuse you, I just want to	[WITNES 1 2 3 4 5 6 7 8 9 A. 10 A. 11 12 13 14 15	SS PANEL: WARSHAW[SIMEK] Page 76 submit as whatever we're up to now, Exhibit 6, a filing with a new filing showing how the changes flow through the rest of the schedules. CHAIRMAN HONIGBERG: All right. Mr. Warshaw, you understand, and Mr. Simek, you understand what's going to be happening with the record request that is Exhibit 3 and Exhibit 6? (Simek) I do. (Warshaw) I do. CHAIRMAN HONIGBERG: And Mr. Dexter and Mr. Cicale, do you have any problems with what Mr. Sheehan just outlined? MR. CICALE: Not at all. MR. DEXTER: I don't, but I sorry. I don't, but I would want to point out that JDW-2, which is the one that had the load
[WITNE 1 A. 2 Q. 3 4 5 6 7 A. 8 Q. 9 10 11 A. 12 Q. 13 14 15 16	SS PANEL: WARSHAW[SIMEK] Page 74 (Simek) Correct. And last, Mr. Warshaw, you've been asked to recalculate the average that we just spoke about. And presumably that will result in a different number than is in the filing today; is that correct? (Warshaw) Yes. And will that number also have a flow-through, if you will, to many other numbers in this filing? (Warshaw) Yes. Thank you. MR. SHEEHAN: That's all I have. Thank you. CHAIRMAN HONIGBERG: All right. If we have nothing else for the witnesses I guess before I excuse you, I just want to clarify something that you just said, Mr.	[WITNES 1 2 3 4 5 6 7 8 9 A. 10 A. 11 12 13 14 15 16	SS PANEL: WARSHAW[SIMEK] Page 76 submit as whatever we're up to now, Exhibit 6, a filing with a new filing showing how the changes flow through the rest of the schedules. CHAIRMAN HONIGBERG: All right. Mr. Warshaw, you understand, and Mr. Simek, you understand what's going to be happening with the record request that is Exhibit 3 and Exhibit 6? (Simek) I do. (Warshaw) I do. CHAIRMAN HONIGBERG: And Mr. Dexter and Mr. Cicale, do you have any problems with what Mr. Sheehan just outlined? MR. CICALE: Not at all. MR. DEXTER: I don't, but I sorry. I don't, but I would want to point out that JDW-2, which is the one that had the load figures, is a two-page schedule. And the load
[WITNE 1 A. 2 Q. 3 4 5 6 7 A. 8 Q. 9 10 11 A. 12 Q. 13 14 15 16 17	SS PANEL: WARSHAW[SIMEK] Page 74 (Simek) Correct. And last, Mr. Warshaw, you've been asked to recalculate the average that we just spoke about. And presumably that will result in a different number than is in the filing today; is that correct? (Warshaw) Yes. And will that number also have a flow-through, if you will, to many other numbers in this filing? (Warshaw) Yes. Thank you. MR. SHEEHAN: That's all I have. Thank you. CHAIRMAN HONIGBERG: All right. If we have nothing else for the witnesses I guess before I excuse you, I just want to	[WITNES 1 2 3 4 5 6 7 8 9 A. 10 A. 11 12 13 14 15 16 17	SS PANEL: WARSHAW[SIMEK] Page 76 submit as whatever we're up to now, Exhibit 6, a filing with a new filing showing how the changes flow through the rest of the schedules. CHAIRMAN HONIGBERG: All right. Mr. Warshaw, you understand, and Mr. Simek, you understand what's going to be happening with the record request that is Exhibit 3 and Exhibit 6? (Simek) I do. (Warshaw) I do. CHAIRMAN HONIGBERG: And Mr. Dexter and Mr. Cicale, do you have any problems with what Mr. Sheehan just outlined? MR. CICALE: Not at all. MR. DEXTER: I don't, but I sorry. I don't, but I would want to point out that JDW-2, which is the one that had the load figures, is a two-page schedule. And the load figures that were shown to be incorrect for
[WITNE 1 A. 2 Q. 3 4 5 6 7 A. 8 Q. 9 10 11 A. 12 Q. 13 14 15 16 17 18	SS PANEL: WARSHAW SIMEK] Page 74 (Simek) Correct. And last, Mr. Warshaw, you've been asked to recalculate the average that we just spoke about. And presumably that will result in a different number than is in the filing today; is that correct? (Warshaw) Yes. And will that number also have a flow-through, if you will, to many other numbers in this filing? (Warshaw) Yes. Thank you. MR. SHEEHAN: That's all I have. Thank you. CHAIRMAN HONIGBERG: All right. If we have nothing else for the witnesses I guess before I excuse you, I just want to clarify something that you just said, Mr. Sheehan. We have a record request	[WITNES 1 2 3 4 5 6 7 8 9 A. 10 A. 11 12 13 14 15 16 17 18	SS PANEL: WARSHAW[SIMEK] Page 76 submit as whatever we're up to now, Exhibit 6, a filing with a new filing showing how the changes flow through the rest of the schedules. CHAIRMAN HONIGBERG: All right. Mr. Warshaw, you understand, and Mr. Simek, you understand what's going to be happening with the record request that is Exhibit 3 and Exhibit 6? (Simek) I do. (Warshaw) I do. CHAIRMAN HONIGBERG: And Mr. Dexter and Mr. Cicale, do you have any problems with what Mr. Sheehan just outlined? MR. CICALE: Not at all. MR. DEXTER: I don't, but I sorry. I don't, but I would want to point out that JDW-2, which is the one that had the load figures, is a two-page schedule. And the load figures that were shown to be incorrect for three months appear on both pages. So both
[WITNE 1 A. 2 Q. 3 4 5 6 7 A. 8 Q. 9 10 11 A. 12 Q. 13 14 15 16 17 18 19	SS PANEL: WARSHAW SIMEK] Page 74 (Simek) Correct. And last, Mr. Warshaw, you've been asked to recalculate the average that we just spoke about. And presumably that will result in a different number than is in the filing today; is that correct? (Warshaw) Yes. And will that number also have a flow-through, if you will, to many other numbers in this filing? (Warshaw) Yes. Thank you. MR. SHEEHAN: That's all I have. Thank you. CHAIRMAN HONIGBERG: All right. If we have nothing else for the witnesses I guess before I excuse you, I just want to clarify something that you just said, Mr. Sheehan. We have a record request that's going to be Exhibit 3, which is going	[WITNES 1 2 3 4 5 6 7 8 9 A. 10 A. 11 12 13 14 15 16 17 18 19	SS PANEL: WARSHAW SIMEK] Page 76 submit as whatever we're up to now, Exhibit 6, a filing with a new filing showing how the changes flow through the rest of the schedules. CHAIRMAN HONIGBERG: All right. Mr. Warshaw, you understand, and Mr. Simek, you understand what's going to be happening with the record request that is Exhibit 3 and Exhibit 6? (Simek) I do. (Warshaw) I do. CHAIRMAN HONIGBERG: And Mr. Dexter and Mr. Cicale, do you have any problems with what Mr. Sheehan just outlined? MR. CICALE: Not at all. MR. DEXTER: I don't, but I sorry. I don't, but I would want to point out that JDW-2, which is the one that had the load figures, is a two-page schedule. And the load figures that were shown to be incorrect for three months appear on both pages. So both pages would have to be updated. I don't know
[WITNE 1 A. 2 Q. 3 4 5 6 7 A. 8 Q. 9 10 11 A. 12 Q. 13 14 15 16 17 18 19 20	SS PANEL: WARSHAW SIMEK] Page 74 (Simek) Correct. And last, Mr. Warshaw, you've been asked to recalculate the average that we just spoke about. And presumably that will result in a different number than is in the filing today; is that correct? (Warshaw) Yes. And will that number also have a flow-through, if you will, to many other numbers in this filing? (Warshaw) Yes. Thank you. MR. SHEEHAN: That's all I have. Thank you. CHAIRMAN HONIGBERG: All right. If we have nothing else for the witnesses I guess before I excuse you, I just want to clarify something that you just said, Mr. Sheehan. We have a record request	[WITNES 1 2 3 4 5 6 7 8 9 A. 10 A. 11 12 13 14 15 16 17 18 19 20	SS PANEL: WARSHAW[SIMEK] Page 76 submit as whatever we're up to now, Exhibit 6, a filing with a new filing showing how the changes flow through the rest of the schedules. CHAIRMAN HONIGBERG: All right. Mr. Warshaw, you understand, and Mr. Simek, you understand what's going to be happening with the record request that is Exhibit 3 and Exhibit 6? (Simek) I do. (Warshaw) I do. CHAIRMAN HONIGBERG: And Mr. Dexter and Mr. Cicale, do you have any problems with what Mr. Sheehan just outlined? MR. CICALE: Not at all. MR. DEXTER: I don't, but I sorry. I don't, but I would want to point out that JDW-2, which is the one that had the load figures, is a two-page schedule. And the load figures that were shown to be incorrect for three months appear on both pages. So both pages would have to be updated. I don't know if that was clear earlier. I just wanted to
[WITNE 1 A. 2 Q. 3 4 5 6 7 A. 8 Q. 9 10 11 A. 12 Q. 13 14 15 16 17 18 19 20 21	SS PANEL: WARSHAW SIMEK] Page 74 (Simek) Correct. And last, Mr. Warshaw, you've been asked to recalculate the average that we just spoke about. And presumably that will result in a different number than is in the filing today; is that correct? (Warshaw) Yes. And will that number also have a flow-through, if you will, to many other numbers in this filing? (Warshaw) Yes. Thank you. MR. SHEEHAN: That's all I have. Thank you. CHAIRMAN HONIGBERG: All right. If we have nothing else for the witnesses I guess before I excuse you, I just want to clarify something that you just said, Mr. Sheehan. We have a record request that's going to be Exhibit 3, which is going	[WITNES 1 2 3 4 5 6 7 8 9 A. 10 A. 11 12 13 14 15 16 17 18 19 20 21	SS PANEL: WARSHAW SIMEK] Page 76 submit as whatever we're up to now, Exhibit 6, a filing with a new filing showing how the changes flow through the rest of the schedules. CHAIRMAN HONIGBERG: All right. Mr. Warshaw, you understand, and Mr. Simek, you understand what's going to be happening with the record request that is Exhibit 3 and Exhibit 6? (Simek) I do. (Warshaw) I do. CHAIRMAN HONIGBERG: And Mr. Dexter and Mr. Cicale, do you have any problems with what Mr. Sheehan just outlined? MR. CICALE: Not at all. MR. DEXTER: I don't, but I sorry. I don't, but I would want to point out that JDW-2, which is the one that had the load figures, is a two-page schedule. And the load figures that were shown to be incorrect for three months appear on both pages. So both pages would have to be updated. I don't know
[WITNE 1 A. 2 Q. 3 4 5 6 7 A. 8 Q. 9 10 11 A. 12 Q. 13 14 15 16 17 18 19 20 21 22	SS PANEL: WARSHAW[SIMEK] Page 74 (Simek) Correct. And last, Mr. Warshaw, you've been asked to recalculate the average that we just spoke about. And presumably that will result in a different number than is in the filing today; is that correct? (Warshaw) Yes. And will that number also have a flow-through, if you will, to many other numbers in this filing? (Warshaw) Yes. Thank you. MR. SHEEHAN: That's all I have. Thank you. CHAIRMAN HONIGBERG: All right. If we have nothing else for the witnesses I guess before I excuse you, I just want to clarify something that you just said, Mr. Sheehan. We have a record request that's going to be Exhibit 3, which is going to be the revised version of one of the	[WITNES 1 2 3 4 5 6 7 8 9 A. 10 A. 11 12 13 14 15 16 17 18 19 20 21 22	SS PANEL: WARSHAW[SIMEK] Page 76 submit as whatever we're up to now, Exhibit 6, a filing with a new filing showing how the changes flow through the rest of the schedules. CHAIRMAN HONIGBERG: All right. Mr. Warshaw, you understand, and Mr. Simek, you understand what's going to be happening with the record request that is Exhibit 3 and Exhibit 6? (Simek) I do. (Warshaw) I do. CHAIRMAN HONIGBERG: And Mr. Dexter and Mr. Cicale, do you have any problems with what Mr. Sheehan just outlined? MR. CICALE: Not at all. MR. DEXTER: I don't, but I sorry. I don't, but I would want to point out that JDW-2, which is the one that had the load figures, is a two-page schedule. And the load figures that were shown to be incorrect for three months appear on both pages. So both pages would have to be updated. I don't know if that was clear earlier. I just wanted to
[WITNE 1 A. 2 Q. 3 4 5 6 7 A. 8 Q. 9 10 11 A. 12 Q. 13 14 15 16 17 18 19 20 21 22 23 24	SS PANEL: WARSHAW SIMEK] Page 74 (Simek) Correct. And last, Mr. Warshaw, you've been asked to recalculate the average that we just spoke about. And presumably that will result in a different number than is in the filing today; is that correct? (Warshaw) Yes. And will that number also have a flow-through, if you will, to many other numbers in this filing? (Warshaw) Yes. Thank you. MR. SHEEHAN: That's all I have. Thank you. CHAIRMAN HONIGBERG: All right. If we have nothing else for the witnesses I guess before I excuse you, I just want to clarify something that you just said, Mr. Sheehan. We have a record request that's going to be Exhibit 3, which is going to be the revised version of one of the tables. I don't remember which it is. And	[WITNES 1 2 3 4 5 6 7 8 9 A. 10 A. 11 12 13 14 15 16 17 18 19 20 21 22 23 24	SS PANEL: WARSHAW[SIMEK] Page 76 submit as whatever we're up to now, Exhibit 6, a filing with a new filing showing how the changes flow through the rest of the schedules. CHAIRMAN HONIGBERG: All right. Mr. Warshaw, you understand, and Mr. Simek, you understand what's going to be happening with the record request that is Exhibit 3 and Exhibit 6? (Simek) I do. (Warshaw) I do. CHAIRMAN HONIGBERG: And Mr. Dexter and Mr. Cicale, do you have any problems with what Mr. Sheehan just outlined? MR. CICALE: Not at all. MR. DEXTER: I don't, but I sorry. I don't, but I would want to point out that JDW-2, which is the one that had the load figures, is a two-page schedule. And the load figures that were shown to be incorrect for three months appear on both pages. So both pages would have to be updated. I don't know if that was clear earlier. I just wanted to point that out.

	DE 16-346 LIBERTIES UTILITIES (GSEC),	, D/B/A LIBERTY UTILITIES
[WITNE	ESS PANEL: WARSHAW SIMEK] Page 77		Page 79
1	was the source document, and then the other was	1	as a settlement party. That FERC docket is
2	carrying those numbers forward. Right.	2	probably a long way off from settlement.
3	MR. DEXTER: No, that's actually not	3	Parties are still working on a protocol for the
4	it. The source document I don't believe needs	4	regional network service, local network
5	to be updated. That was Bates Page 24. And I	5	service, and the actual formula rate is Phase 2
6	think the witness testified that those were the	6	of that FERC docket. And so that formula rate
7	correct numbers. But they were carried forward	7	may not be agreed to by the settling parties
8	to both pages of JDW-2, one having to do with	8	until the conclusion of the summer. Whatever
9	ISO Section 2 charges and the other having to	9	deduction on the formula rate that may be
10	do with ISO administrative charges.	10	achieved through that docket will result in
11	CHAIRMAN HONIGBERG: Understood. I	11	more it would result in more refunds to
12	think that's right.	12	residential customers, and thus, the Company
13	Mr. Warshaw, that's correct;	13	would incur another over-recovery based on
14	is it not?	14	these rates. So the Office is very optimistic
15	WITNESS WARSHAW: Yes, but I would	15	in regards to the transmission charges, and
16	also have to update JDW-1 because that is the	16	residential customers are looking at a
17	summary of the results of what comes out of	17	deduction of \$12 on their bills for this
18	JDW-2.	18	upcoming billing period based on this.
19	CHAIRMAN HONIGBERG: Okay. So there	19	So, once, again, the Office
20	will be a record request for Exhibit 3. That's	20	stands in support and thanks the Company for
21	going to be one small document, small-ish	21	correcting their calculations and is
22	document, and then a revised filing that	22	interested to see how these new calculations
23	carries through all of the changes, and that	23	affect the filing.
24	will be Exhibit 6; is that correct?	24	CHAIRMAN HONIGBERG: Mr. Dexter.
/DE	16-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16}		16-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16}
-		(DL	
LANINE	ESS PANEL: WARSHAW SIMEK] Page 78		Page 80
1	MR. SHEEHAN: That's correct.	1	MR. DEXTER: Thank you, Mr. Chairman.
2	(Exhibit 6 marked for identification.)	2	Ultimately, Staff supports the approval of the
3	CHAIRMAN HONIGBERG: All right.	3	rates as filed as just and reasonable with the
4	MR. SHEEHAN: And one last question.	4	corrections that are going to be coming forth
5	Would the Commission prefer that we also update	5	in Exhibit 6.
6	all the testimony or just file revised	6	CHAIRMAN HONIGBERG: Mr. Sheehan.
7	schedules? Probably be cleaner to have updated	7	MR. SHEEHAN: Thank you. The Company
8	testimony so there's a single place	8	will file the documents that we just discussed
9	CHAIRMAN HONIGBERG: I think that's	9	to fix the one item left for discussion, and we
10	right.	10	will file those tomorrow or the next day.
11	MR. SHEEHAN: Okay. We'll do that. CHAIRMAN HONIGBERG: All right. Now	11 12	Otherwise, the Commission's filing was largely done as has been done in the past. The
12	we'll excuse the witnesses. But you can stay		done as has been done in the past. The calculations have been done as in the past and
13	where you are 'cause we won't be long as we let	13	approved in the past. And we believe the
14	the parties sum up.	14	testimony as revised provides sufficient
15 16	Mr. Cicale.	15 16	support for the Commission to order new rates
16	CLOSING STATEMENTS	16	as of May 1 to reflect these pass-through
18	MR. CICALE: The Office of Consumer	18	charges going forward for the next 12 months.
19	Advocate stands in support of the adjustment.	19	Thank you.
20	The Office believes it is in the public	20	CHAIRMAN HONIGBERG: All right.
20	interest. The Company has shown an	20	Thank you all.
<u>د ب</u>	over-recovery in excess of \$10 million. The	22	Oh, I forgot to strike I.D.,
22	$\phi_1 \phi_1 \phi_2 \phi_1 \phi_1 \phi_1 \phi_1 \phi_1 \phi_1 \phi_1 \phi_1 \phi_1 \phi_1$	~~	
22 23		23	didn't I Strike ID on Exhibits 1 2 4
23	Office of Consumer Advocate has been very	23 24	didn't I. Strike I.D. on Exhibits 1, 2, 4 and 5, and 3 and 6 will come in within the
23 24	Office of Consumer Advocate has been very active in FERC Docket EL 16-019, participating	24	and 5, and 3 and 6 will come in within the
23 24	Office of Consumer Advocate has been very	24	

	DE 16-346 LIBERTIES UTILITIES (JSEC), D/D/A LIDERTY UTILITIES
	Page 81	
1	next couple days.	
2	And with that we will adjourn.	
3	Thank you all.	
4	(Proceedings concluded at 3:10 p.m.)	
5		
6		
7		
8		
9		
10		
11		
12		
13		
14 15		
15 16		
17		
18		
19		
20		
21		
22		
23		
24		
{D	E 16-346}[ANNUAL RETAIL RATE ADJUSTMENT]{04-18-16}	
_		

\$ 51/22/62/3375; administrative (1) anymore (1) available (1) 50/00000 (1) A adopt (2) anyways (1) average (2) 30:206 (1) able (5) 65.8 apologize (2) average (2) 56:1 16:16:36:5.86:04.5 Advocate (4) apologize (2) average (5) 56:6 38:11:56:35:10:0 affect (1) apologize (2) available (1) 30:11 abser (6) 22:3:10:58:19:20 available (1) available (1) 30:11 abcer (3) affect (1) appeared (4) available (1) available (1) 30:11 account (1) abcer (5) affect (1) appeared (5) available (1) available (1) 310:11 account (1) appeared (5) asca (5) available (1) available (1) 310:31:17:80:6(2) account (1) appeared (5) available (1) available (1) 310:31:17:80:6(2) account (1) appeared (1) available (1) available (1) 310:31:17:80:6(2) account (1) appeared (1) appeared (1		DE 10-340 LIDERTIES			
adopt (2) anoyaya (1) apyaya (1) apyaya (1) apyaya (1) appalogic (2) applogic (2)	¢				
S0.0001 (1) 20:8 A 61:10:09:4 adopted (3) 56:1 60:23 adopted (3) adopted (3) 56:1 60:23 adopted (3) adopted (3) 30:11 60:23 adopted (3) adopted (4) appearently (1) 44:17:17:24 60:23 averages (6) averages (7) averages (6) averages (7) averages (6) averages (7) averages (6) averages (7) averages (6) averages (7) averages	Þ	72.0			
mage adopted (3) apologies (2) apologies (2) apologies (2) 50:1 16:16/36:5.8(0:4.5) 83:28:10:51:12 41:17:17:24 apparentify (1) 99:8.8,9.223:23 99:8.8,9.223:23 50:1 above (3) 38:11.56:35:71:0 affect (1) apparentify (1) 32:20:59:12 32:14:15:15:11 31:15:12:41:15:11 31:12:41:15:27:14:41 35:19:56:2 39:19:16:0 35:19:56:2 39:19:16:0 35:19:56:2 39:19:16:0 35:29:11:11:11:11:11:11:11:11:11:11:11:11:11	#0.00040 (1)	Δ			
Soft able (5) Siz: 28:10:51:12 14:17:17:24 09:88.92:23:323 50:1 10:10:30:5.8:00:1 Advocate (4) apparently (1) avoid (4) 50:8 38:11:50:35:7:10:51:12 47:13 avoid (4) avoid (4) 50:13:00 absolute (1) absolute (1) 79:23 appear (4) avoid (4) 30:11 23:23:3 afternoon (5) 76:20 avayar (2) avayar (2) 43:23:44:3 60:2 again (26) 4:2 4:17 avayar (2) 42:24:54:12:78:22 21:15:41:5 22:11:54:15 appearing (1) 4:13 appearing (1) 4:14 43:15:17 4:10 36:43:81:40:05:5: 55:10:50:62 apprecis(1) 45:21:45:15:71:4 51:0:0:0 accuracy (1) agar (26) 3:42:10 3:42:10 4:42:11:57:14:15:15:14:15:17:17:24 52:1:0:0:0:1 accuracy (1) agar (26) appreciate (1) 3:42:11:57:14:15:15:14:15:15:14:15:15:14:15:15:12:15:15:12:15:15:12:15:					
551 16:16:36:58:80:4.5 Advocate (4) apparently (1) avoid (4) 52:48:86:21:69:7 50013 (1) absolute (1) 38:11:56:357:10 affect (1) apparently (1) avoid (4) 5013 (1) absolute (1) 79:23 affect (1) apparently (1) avare (2) 5013 (1) accomplish (1) 79:23 affect (1) apparamets (1) avare (2) 510 (3) accomplish (1) 42:34:43 avare (2) avare (2) avare (2) 510 (3) accomfig (2) 21:15:21:54:15 22:11:23:22:62:1; 4:17 4:17 43:15:17 accomfig (2) 24:53:10:58:21:60:10; appearance (1) apparent(1) appearance (5) back (13) 510:05:02:0 accomfig (2) 36:43:10:40:52:02; sproad (1) approad (1) appearance (5) approad (1) appearance (5) approad (1) approad (2) approad (2) approad (1) app		able (5)			
$\begin{array}{c c c c c c c c c c c c c c c c c c c $					
Sec. 07 38:11:56:37:10 affect (1) appear (4) aware (2) 30:11 23:23 afternom (5) 76:20 aware (2) 30:11 23:23 afternom (5) 76:20 aware (2) 30:11 23:23 afternom (5) 76:20 aware (2) 30:03 accomplish (1) 4:23:10:58:19:20 appearances (1) 23:23:40:33 30:03 accomplish (1) 20:13:21:16:20; 4:17 4:17 310:037:03:06(2) 44:10 30:66:33:14:35:20:20:11; 3:15:20:20:11; 310:037:03:06(2) 43:22 55:19:56:22 29:11:35:20:20:11; 310:04 44:10 30:46:33:10:59:65:82:16:01:0; 3:42:1 appreciate (1) 30:10 accurate (1) aggravation (1) 3:42:1 appreciate (1) alley (6) 30:20:00:047(2) 72:15 agree (9) 3:42:1 approach (1) 4:62:14 30:20:00:047(2) accurate (1) agree (1) approval (1) balance (3) 31:22:20:00:047(2) accurate (1) agree (9) approval (1)					
S01340 (1) absolute (1) 79:23 158:16:24:17:2; 76:20 32:20:59:12 30:11 23:23 afternoon (5) 76:20 argain (26) 4:9 43:23:44:3 69:2 again (26) 4:9 4:23:34:16:20; 4:17 4:23:45:16:41:27:8:22 32:20:59:12 appearances (1) 22:33:03:3 43:23:17 4:10 30:6:6:33:14:35:20:22; 4:17 accounts (1) 30:6:6:33:14:35:20:22; 4:17 appears (5) back (13) 5110:98 (1) accounts (1) 49:14:53:10:25:82:15:60:15 appears (5) appears (5) back (13) 79:17 28:6:46:13 79:19 approtech (1) 45:11:54:15:57:14; 59:55:52:3,3 approach (1) 45:81:4 59:12:54:15:57:14; 52:12 20:2 6:8 approach (1) 45:81:4 59:12:12:45:12; 77:22 approach (1) 45:81:4 59:12:12:45:12; 77:12 39:16:32:12:45:12; 77:12			affect (1)	appear (4)	aware (2)
30:11 23:23 afternoon (5) 76:20 away (2) 22:34:3 43:23:34:43 69:2 again (26) appearances (1) 49:3 22:34:0:3 22:34:0:3 10:0 according (2) 20:13:21:16.20; 417 Appearing (1) 44:17 10:157:366 (2) accounts (1) 49:14:31:054:05:20:22; appears (5) 8:13:15:20:20:11; 8:13:15:20:20:11; 10:09 (1) accounts (1) 49:14:31:054:05:20; spiper (1) 34:21 59:55:52:25:20:22:13; 34:21 59:55:52:25:55:20; 34:21 59:55:52:22:13:55:20; 34:21 59:55:52:22:13:55:20; 34:21 59:55:52:22:22:13; 34:21 59:55:52:22:13:55:20; 34:21 59:55:52:22:22:13; 34:21 59:55:52:22:13:55:20; 34:21 59:55:22:22:13; 34:21 59:55:22:22:13; 34:21 59:55:22:22:13; 34:21 59:55:22:22:13; 34:21 59:55:22:15:55:21; 34:21 59:55:22:15:55:21; 34:21 59:55:22:15:55:21; 34:21 35:2:2:12:22; 34:31 32:22:12; 44:14 72:22:34:14:31; 45:12:4:14:13:22:2:12:4:13:13; 36:13:55:71; <t< td=""><td></td><td>absolute (1)</td><td></td><td>15:8;16:24;17:2;</td><td></td></t<>		absolute (1)		15:8;16:24;17:2;	
st.p (2) accomplish (1) 4-2.3 (1058) (9.2) appearances (1) 22.3 (3.3 43-23 (44.3) according (2) again (26) 4.9 4.9 42-24 (54) (12.7):22 15:21,54:15 22:11 (3.2):22:62:12 4:17 5 \$10.93 (1) account (1) 306.6,53:14/35:20:22; appears (5) 5:19.56:2 29:11:30:15:43:8; \$41.0 36:4,66:13 79:19 appreciate (1) appreciate (1) 39:56:52:27:18; 73:12; 79:17 28:6,46:13 79:19 appreciate (1) 39:56:52:27:18; 73:12; 34:21 59:56:52:27:18; 73:12; 79:17 28:6,46:13 79:19 appreciate (1) 39:56:52:27:18; 73:12; 39:22:42:05:56:23; 30:23:40:42:19:24:10:16; 39:13:12:22:24:20:56:23; 30:22:42:19:24:10:16; 39:13:12:22:24:20:30:19; 30:22:42:19:24:10:16; 39:13:32:22:24:20:32:19; 30:22:42:19:24:10:16; 30:22:12:32:12:32:23:32:23:32:23:32:23:32:32:32:32:32				76:20	
43:23:44:3 69:2 again (26) 4:9 42:24:54:12.78:22 15:21:54:15 22:11:23:22:26:21; Appearing (1) 4:17 43:15.17 44:10 30:6(33:14:55:02); appears (5) 81:31:52:02:11:30:15; 43:15.17 44:10 30:4(33:14:40:52:02; appears (5) 81:31:52:02:01:11; 43:15.17 44:10 49:14:53:10:54:65:25:51:55:55:26:2 81:31:52:02:01:11; 81:31:52:02:01:11; 60:20 43:22 56:19:58:21:60:10; apperator (1) 34:21 45:55:12:55:12; 70:17 28:64:61:3 79:19 approach (1) 34:21 95:55:25:26:22:11:87:31:2 82:10 accurate(1) aggreq (2) 6:8 approach (1) 46:81:4 52:21:16 accurate(1) agreed (2) appropriate (6) 49:12:42:10:92:64:12:73:5 82:21:10 accurate(1) agreed (2) approyread (1) 40:22:64:12:73:5 82:21:10 accurate(1) agreed (2) 17:12:42:32:04:13:44:43:22:12:64:12:45 48:16/2:16:13:26:12:44; 82:2:10 accurate(1) agreed (2) approyread (1)					22:3;40:3
$\begin{array}{c c c c c c c c c c c c c c c c c c c $					n
					В
44:10 364:38:10405:00 8:20:189:54:88: 8:13:15:20:20:11; 5110.98 (1) 40:14:38:10:54:55:55:55:55:55:56:20 30:189:54:88: 8:13:15:20:20:11; 50:120 accurate (2) 66:13:62:13;73:18; applied (1) 57:22 applied (1) 57:22 59:56:52:27:18;73:12; 79:17 28:64:13 79:19 appreciate (1) gatz applied (1) 44:21:44:14 15:12:13:61:24; approvant (1) approva	· · · · ·	· · · · · · · · · · · · · · · · · · ·			
	·				
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $					
Top:17 (2):17					
$\begin{array}{c c c c c c c c c c c c c c c c c c c $					
$\begin{array}{c c c c c c c c c c c c c c c c c c c $					
$\begin{array}{c c c c c c c c c c c c c c c c c c c $			00		
44:14 42:14 42:14 42:14 15:12,13:61:24; 72:15 67:22 agree (9) accurately (1) 53:9 approaching (1) appropriate (6) appropriate (6) appropriate (6) appropriate (6) appropriate (6) approval (1) active (1) actually (10 actually (
\$20.900.947 (2) 72:15 agree (9) 69:13 balance (3) 11:2,8 accurrately (1) 15:42:119:24:10,16, appropriate (6) 40:22;64:12;73:5 22:18 achieved (1) agreed (2) 48:16;72:16 59:18 322,500,000 (1) 79:10 68:15;79:7 approval (1) ballpark (1) 10:19 active (1) agreeneng (1) 80:2 60:12 322,500,000 (3) 78:24 19:14 approved (7) based (16) 10:62,15:54:7 actual (2) agreement (1) 12:14;33:20:39:19, 13:5:93:61:8;37:20; 9:16 15:22,23:16:81:74,12; ahead (3) Approvatel (9) 44:10;45:7;46:23; 28:19 26:18;33:5,6.7;44:4; allocated (2) 42:20;44:13;47:13,24; 79:13,18 32:9 actually (16) alloostion (1) April (9) 12:16;44:5;62:22 basis (1) 38:13;45:4 27:11;34:18;35:14; almost (2) 51:1;58:12;66:7,17.18 33:3 36:20 53:24:60:46:7;7:69:46;71:52:6; 52:15;65:17 area (1) 14:18:20:15;7:16;7.11;				approaching (1)	
$\begin{array}{c c c c c c c c c c c c c c c c c c c $			agree (9)		balance (3)
\$22 (1) 53:9 19;50:55:21;55:52:8 17:10;21:32:26:12,14; ball (1) 22:18 achieved (1) agreed (2) 48:16;72:16. 59:18 322,500,000 (1) active (1) agreedig (1) 80:2 60:12 322,700,000 (3) r8:24 19:14 approval (1) ballpark (1) 322,700,000 (3) r8:24 19:14 approval (7) based (16) 322,700,000 (1) actual (22) agreement (1) 12:14;32:20;39:19. 13:52;31:43:221,23; \$22,700,000 (1) actual (22) agreement (1) 12:14;32:20;39:19. 13:52;31:43:221,23; \$22,701 (1) 20:22;21:42:32:1; 17:24;57:15;65:21 11:18;12:6;38:13; 60:19;64:7,14:65:18; 28:19 26:18:35:56,744:4;5; allocation (1) Aprovimately (9) 12:16;44:5;62:22 38:13:45:4 27:11:34:18:35:14; almost (2) 31:11 59:13:43:12;44:9; 36:20 53:24:60:46:71:769:4; almost (2) 51:1;58:12;66:7,17,18 33:3 4240,000 (1) 44:74:52;0:46:17;52:6; 53:13 actuals (1) 60:9 91:31:01:					
22:18 achieved (1) agree (2) 48:16;72:16 59:18 \$22,500,000 (1) active (1) agreeing (1) approval (1) ballpark (1) 10:19 active (1) agreeing (1) approval (1) ballpark (1) \$22,700,000 (3) 78:24 19:14 approval (7) based (16) \$22,740,398 (1) 10:24;11:1,11,21; 48:9 24;41:20;52:19;80:14 35:19;36:18;37:20; \$9:16 15:22,23;16;8;17:4,12; alead (3) Approximately (9) 44:10;45:7;46:23; \$22,7 (1) 20:2;22:14;23:21; 17:24;57:15;65:21 11:18;12:63;81:3; 60:19;64:7;14;65:18; \$219 actually (16) allocated (2) 42:00;44:13;47:13,24; 59:13;46:22 \$400,000 (2) 14:16;17;16:11:25:6; 31:11 59:13;43:12;44:9; 58:i6(1) \$420,000 (1) 44:7;45:20;46:17;52:6; 52:15;65:17 area (1) Bates (44) 36:20 53:24:60:4;67:17;69:4; along (1) 60:9 9:13;10:16;12:3; \$420,000 (4) 71:8 artuals (1) although (1) 62:17 17:33;10:16;12:3;					
active (1) active (1) agreeing (1) iso: 2 iso: 2 iso: 4					
\$22,700,000 (3) 78:24 19:14 approved (7) based (16) 10:6.21;54:7 actual (22) agreement (1) 12:14;32:20;39:19, 13:5;23:14;32:21,23; 9:16 10:22;23:16:8;17:4,12; ahead (3) Approximately (9) 44:10;45:7;46:23; 28:19 26:18;35:5,67;44:4,5; allocated (2) 42:20;44:13;47:13,24; 79:13,18 28:2300 (1) 50:10;56:1;64:13;79:5 allocation (1) Apprid (9) 44:10;45;7;46:23; 32:9 actually (16) allocation (1) April (9) 12:16;44:5;62:22 38:13;45:4 27:11;34:18;35:14; allocation (1) April (9) 91:16:12:3; 36:20 53:24:60:4;67:17;69:4; 35:10;65:17 area (1) 14:18,20;15:7;16:7,11; 37:3,11,14,20 51:1;58:10;66:7,17 83:3 33:3 33:3 44:10:45:7;20;46:47:7;59:4; 53:13;75:8,10 associated (1) 14:18,20;15:7;16:7,11; 37:3,11,14,20 4c1:2;63:9,10;66:4 65:17;69:16;71:8 associated (1) 46:3;54:1,17;55:5,16; 22:17 additional (4) athough (1) 67:1 23;25:17;26:7;28:14; 23:10:16;43:6;51:14; 22:17 addiuinal (4)<	\$22,500,000 (1)				
$\begin{array}{c c c c c c c c c c c c c c c c c c c $					
\$22,740,398 (1) 10:24;11:1,11,21; 48:9 24;41:20;52:19;80:14 35:19;36:18;37:20; 9:16 15:22,23;16:8;17:4,12; ahead (3) Approximately (9) 44:10;45:7;46:23; \$22,7 (1) 20:22:21:42:32:1; 17:24:57:15;65:21 11:81:26:63:81:3; 60:19;64:7;14;65:18; \$28:19 26:18;33:5,6,7;44:4,5; alcoated (2) 42:20;44:13;47:13,24; 53:12;68:24 basically (3) 32:99 actually (16) alcoated (2) 59:13;43:12;44:9; 53:12;68:24 basically (3) 21:6;44:5;62:22 \$400,000 (2) 14:16,17;16:11;25:6; 31:11 59:9,13;43:12;46:7,17;18 Bates (44) 36:20 53:24;60:4;67:17;69:4; along (1) 60:9 91:3;10:16;12:3; \$422,000 (4) 77:3 actuals (1) 71:7 around (1) 14:18,20;15:7;16:7,11; 37:3,11,14,20 additional (4) always (3) 6.7 23:25:17;26:7;28:14; 23:25:17;26:7;28:14; \$421,10 71:8 areun (1) 18:20:3,27:20;46:15;45:13; 73:13;75:8,10 associated (1) 46:16;45:45:15;45:13; \$422,000 (4) 75:5 75:5 75:3 20;57:6;24;58:3;60:14; 73:37;59;10 46	, , , , ,				
$\begin{array}{c c c c c c c c c c c c c c c c c c c $					
$\begin{array}{c c c c c c c c c c c c c c c c c c c $					
28:19 26:18;33:5,6,7;44:4,5; allocated (2) 42:20;44:13;47:13,24; 79:13,18 \$2300 (1) 30:10;56:1;64:13;79:5 64:6,14 53:12;68:24 basically (3) 32:9 actually (16) allocation (1) April (9) 12:16;44:5;62:22 38:13;45:4 27:11;34:18:35:14; almost (2) 51:1;58:12;66:7,17,18 33:3 \$420,000 (1) 44:7;45:20;46:17;52:6; 52:15;65:17 area (1) Bates (4) 36:20 53:24;60:4;67:17;69:4; along (1) 60:9 91:3;10:16;12:3; \$422,000 (4) 77:3 53:8 arena (1) 14:18,20;15:7;16:7,11; 37:3,11,14,20 actuals (1) although (1) 62:17 17:3,46,11;19:14,15, \$442,000 (4) 77:8 additional (4) always (3) 6:7 23;25:17;26:7;28:14; \$421,1 additional (4) always (3) 25:10 40:16;43:6;15;45:13; 29:13,23;30:8;9;32:8; 22:17 address (1) amond (1) 75:5 73:13;75:8,10 associated (1) 46:16;43:6;0:14; \$42:10 45:12 72:9 assumption (1) 57:13 20;57:6,24;58:3;60:14; \$					
$\begin{array}{c c c c c c c c c c c c c c c c c c c $					
actually (16)allocation (1)April (9) $12:16;44:5;62:22$ \$400,000 (2)14:16,17;16:11;25:6;31:11 $5:9,13;43:12;44:9;$ $basis (1)$ 38:13;45:427:11;34:18;35:14; $almost (2)$ $5:9,13;43:12;44:9;$ $basis (1)$ 36:2053:24;60:4;67:17;52:6; $52:15;65:17$ $area (1)$ $Bates (44)$ 36:2053:24;60:4;67:17;62:4; $basis (1)$ $3:3$ \$422,000 (4)77:3 $atuals (1)$ $almog (1)$ $60:9$ $9:13;10:16;12:3;$ $37:3,11,14,20$ $actuals (1)$ $almog (1)$ $62:17$ $17:3,46,11;19:14,15,$ $37:3,11,14,20$ $actuals (1)$ $always (3)$ $6:7$ $23;25:17:26:7:28:14;$ $548 (1)$ $71:8$ $71:7$ $around (1)$ $18;20:3,12;22:11;24:5,$ $24:13$ $additional (4)$ $always (3)$ $6:7$ $23;25:17:26:7:28:14;$ $55 (1)$ $46:12;63:9,10;66:4$ $65:17;69:16;71:8$ $assets (1)$ $29:13,23;30:8,9;32:8;$ $22:17$ $address (1)$ $among (1)$ $75:3$ $20;57;6,24;58:3;60:14;$ $24:11$ $adjourn (1)$ $among (1)$ $75:3$ $20;57;6,24;58:3;60:14;$ $24:11$ $adjusting (1)$ $61:2$ $23:14$ $46:3;54:1;7;55:16,$ $24:11$ $adjusting (1)$ $61:2$ $23:14$ $46:3;54:1;61:4;$ $47:13;62:7$ $adjusting (1)$ $61:2$ $23:14$ $59:8$ $bear (1)$ $88,125,852 (1)$ $22:24$ $analysis (2)$ $assumption (1)$ $57:13$ $43:11$ $adjusting (1)$ $61:2$ $23:14$ <td< td=""><td></td><td></td><td></td><td></td><td></td></td<>					
$\begin{array}{c c c c c c c c c c c c c c c c c c c $					
$\begin{array}{c c c c c c c c c c c c c c c c c c c $					
\$420,000 (1) $36:20$ $44:7;45:20;46:17;52:6;53:24;60:4;67:17;69:4;37:352:15;65:17along (1)area (1)60:9Bates (44)9:13;10:16;12:3;14:18;20;15:7;16:7,11;14:18;20;15:7;16:7,11;14:18;20;15:7;16:7,11;17:3,4,6,11;19:14,15,14:18;20;3,12;22:11;24:5,24:13attuals (1)additional (4)46:12;63:9,10;66:4always (3)65:17,69:16;71:8amended (3)area (1)25:10Bates (44)9:13;10:16;12:3;17:3,4,6,11;19:14,15,18:20:3,12;22:11;24:5,24:13$4046:12;63:9,10;66:446:12;63:9,10;66:4always (3)65:17;69:16;71:8amended (3)6:723:25:17;26:7;28:14;25:1040:16;43:6,15;45:13;40:16;43:6,15;45:13;32:5:1040:16;43:6,15;45:13;40:16;43:6,15;45:13;40:16;43:6,15;45:13;32:11adjourn (1)among (1)75:320;57:6,24;58:3;60:14;73:9;77:547:13;62:747:13;62:747:13;62:7adjust (1)20:12amount (4)9:19;24:1;37:15;26:1259:810:2bear (1)57:1343:1145:5;1247:24;53:1222:2440justment (17)29:24;30:1;31:5,7,10;20:2:44analysis (2)21:14;49:7attachments (1)9:11,14;12:2;57:442:8,15;48:5;61:8;42:8,15;48:5;61:8;42:8,15;48:5;61:8;42:9analyst (1)21:14;49:7beginning (7)42:8,15;48:5;61:8;42:34;14;15,18;40:6;22:34:14,15,18;40:6;22:34:14,15,18;40:6;22:34:14,15,18;40:6;22:34:14,15,18;40:6;41:19attention (4)9:11,14;12:2;57:442:8,15;48:5;61:8;42:4;65:2;73:4IIIIII$		27:11;34:18;35:14;	almost (2)	51:1;58:12;66:7,17,18	33:3
$\begin{array}{c c c c c c c c c c c c c c c c c c c $			· · · · · · · · · · · · · · · · · · ·		
actuals (1)atthough (1) $62:17$ $17:3,4,6,11;19:14,15,$ $37:3,11,14,20$ $71:8$ $71:7$ around (1) $18;20:3,12;22:11;24:5,$ $24:13$ additional (4)always (3) $6:7$ $23;25:17;26:7;28:14;$ $24:13$ additional (4)always (3) $6:7$ $23;25:17;26:7;28:14;$ $55(1)$ $46:12;63:9,10;66:4$ $65:17;69:16;71:8$ assets (1) $29:13,23;30:8,9;32:8;$ $22:17$ address (1)amended (3) $25:10$ $40:16;43:6,15;45:13;$ $569(1)$ $75:5$ $73:13;75:8,10$ associated (1) $46:3;54:1,17;55:5,16,$ $24:11$ adjourn (1)among (1) $75:3$ $20:57:6,24;58:3;60:14;$ $8(2)$ $81:2$ $72:9$ assuming (1) $73:9;77:5$ $47:13;62:7$ adjust (1)amount (4) $59:8$ bear (1) $88,125,852(1)$ $26:12$ $9:19;24:1;37:15;$ assumption (1) $57:13$ $43:11$ adjusting (1) $61:2$ $23:14$ begin (4) $47:24;53:12$ Adjustment (17) $25:14;49:7$ $5:7$ $72:17$ $88,71(1)$ $4:6;23:3,21;25:13;$ analyst (1)attention (4)beginning (7) $60:18$ $29:24;30:1;31:5,7,10,$ $8:1$ $9:11,14;12:2;57:4$ $42:8,15;48:5;61:8;$ $2:34:14,15,18;40:6;$ analysts (1)attest (1) $64:24;65:2;73:4$ $60:18$ $29:24;30:1;278:19$ $4:19$ $20:1$ begins (1) $42:8,15,48:15;61:8;$ $63:2;68:12;78:19$ $4:19$ $20:1$ begins (1) 40 ustments (1) $Anual (2$, , ,				
\$48 (1)71:871:7around (1) $18;20:3,12;22:11;24:5,$ 24:13additional (4)always (3)6:7 $23;25:17;26:7;28:14;$ \$5 (1) 46:12;63:9,10;66:465:17;69:16;71:8assets (1) $29:13,23;30:8,9;32:8;$ 22:17address (1)amended (3) $25:10$ 40:16;43:6,15;45:13; \$69 (1) 75:573:13;75:8,10associated (1)46:3;54:1,17;55:5,16,24:11adjourn (1)among (1)75:320;57:6,24;58:3;60:14; \$8 (2) 81:272:9assuming (1)73:9;77:547:13;62:7adjust (1)amount (4)59:8bear (1) \$8,125,852 (1) 26:129:19;24:1;37:15;assumption (1)57:1343:11adjusting (1)61:223:14begin (4) \$8,5 (2) 22:24analysis (2)attachments (1)62:18;64:3;65:14;47:24;53:12Adjustment (17)25:14;49:75:772:17 §8.71 (1) 4:6;23:3,21;25:13;analyst (1)attention (4)beginning (7)60:1829:24;30:1;31:5,7,10,8:19:11,14;12:2;57:442:8,15;48:5;61:8;22:34:14,15,18;40:6;63:2;68:12;78:194:1920:1begins (1)adjustments (1)Annual (2)August (2)45:5	\$422,000 (4)				
additional (4)always (3) $6:7$ $23;25:17;26:7;28:14;$ $$5(1)$ $46:12;63:9,10;66:4$ $65:17;69:16;71:8$ $assets (1)$ $29:13,23;30:8,9;32:8;$ $22:17$ $address (1)$ $amended (3)$ $25:10$ $40:16;43:6,15;45:13;$ $$69(1)$ $75:5$ $73:13;75:8,10$ $associated (1)$ $46:3;54:1,17;55:5,16,$ $24:11$ $adjourn (1)$ $among (1)$ $75:3$ $20;57:6,24;58:3;60:14;$ $$8(2)$ $81:2$ $72:9$ $assuming (1)$ $73:9;77:5$ $47:13;62:7$ $adjust (1)$ $amount (4)$ $59:8$ $bear (1)$ $$8,125,852 (1)$ $26:12$ $9:19;24:1;37:15;$ $assumption (1)$ $57:13$ $43:11$ $22:24$ $analysis (2)$ $attachments (1)$ $62:18;64:3;65:14;$ $47:24;53:12$ $Adjustment (17)$ $25:14:49:7$ $5:7$ $72:17$ $88.71 (1)$ $29:24;30:1;31:5,7,10,$ $8:1$ $9:11,14;12:2;57:4$ $42:8,15;48:5;61:8;$ $22:34:14,15,18;40:6;$ $analysts (1)$ $attest (1)$ $64:24;65:2;73:4$ $adjustments (1)$ $Annual (2)$ $August (2)$ $46:5$					
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$					
address (1) address (1) amended (3) 25:10 40:16;43:6,15;45:13; 22:17 address (1) 75:5 73:13;75:8,10 associated (1) 46:3;54:1,17;55:5,16, 24:11 adjourn (1) among (1) 75:3 20;57:6,24;58:3;60:14; 73:9;77:5 47:13;62:7 adjust (1) amount (4) 59:8 bear (1) \$8,125,852 (1) 26:12 9:19;24:1;37:15; assumption (1) 57:13 43:11 adjusting (1) 61:2 23:14 begin (4) \$8,5 (2) 22:24 analysis (2) attachments (1) 62:18;64:3;65:14; 47:24;53:12 Adjustment (17) 25:14;49:7 5:7 72:17 \$8,71 (1) 4:6;23:3,21;25:13; analyst (1) attention (4) beginning (7) 22:34:14,15,18;40:6; 63:2;68:12;78:19 4:19 20:1 begins (1) adjustments (1) Annual (2) August (2) 46:5					
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$					
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$					
\$8.111 $81:2$ $72:9$ assuming (1) $73:9;77:5$ $47:13;62:7$ $adjust (1)$ $amount (4)$ $59:8$ $bear (1)$ $\$8,125,852 (1)$ $26:12$ $9:19;24:1;37:15;$ $assumption (1)$ $57:13$ $43:11$ $adjusting (1)$ $61:2$ $23:14$ $begin (4)$ $\$8.5 (2)$ $22:24$ $analysis (2)$ $attachments (1)$ $62:18;64:3;65:14;$ $47:24;53:12$ $Adjustment (17)$ $25:14;49:7$ $5:7$ $72:17$ $\$8.71 (1)$ $4:6;23:3,21;25:13;$ $analyst (1)$ $attention (4)$ $beginning (7)$ $60:18$ $29:24;30:1;31:5,7,10,$ $8:1$ $9:11,14;12:2;57:4$ $42:8,15;48:5;61:8;$ $22:34:14,15,18;40:6;$ $analysts (1)$ $attest (1)$ $64:24;65:2;73:4$ $adjustments (1)$ $Annual (2)$ $August (2)$ $46:5$					
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$					
\$8,125,852 (1) 26:12 9:19;24:1;37:15; assumption (1) 57:13 43:11 adjusting (1) 61:2 23:14 begin (4) \$8,5 (2) 22:24 analysis (2) attachments (1) 62:18;64:3;65:14; 47:24;53:12 Adjustment (17) 25:14;49:7 5:7 72:17 \$8,71 (1) 4:6;23:3,21;25:13; analyst (1) attention (4) beginning (7) 60:18 29:24;30:1;31:5,7,10, 8:1 9:11,14;12:2;57:4 42:8,15;48:5;61:8; 60:18 22;34:14,15,18;40:6; analysts (1) attest (1) 64:24;65:2;73:4 1 63:2;68:12;78:19 4:19 20:1 begins (1) adjustments (1) Annual (2) August (2) 46:5					2
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	·				
\$8.5 (2) 22:24 analysis (2) attachments (1) 62:18;64:3;65:14; 47:24;53:12 Adjustment (17) 25:14;49:7 5:7 72:17 \$8.71 (1) 4:6;23:3,21;25:13; analyst (1) attention (4) beginning (7) 60:18 29:24;30:1;31:5,7,10, 8:1 9:11,14;12:2;57:4 42:8,15;48:5;61:8; 60:18 22;34:14,15,18;40:6; analysts (1) attest (1) 64:24;65:2;73:4 1 63:2;68:12;78:19 4:19 20:1 begins (1) adjustments (1) Anual (2) August (2) 46:5					
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		22:24	analysis (2)	attachments (1)	
\$8.71 (1) 4:6;23:3,21;25:13; 29:24;30:1;31:5,7,10, 22;34:14,15,18;40:6; 63:2;68:12;78:19 analyst (1) attention (4) beginning (7) [29:24;30:1;31:5,7,10, 22;34:14,15,18;40:6; 63:2;68:12;78:19 8:1 9:11,14;12:2;57:4 42:8,15;48:5;61:8; 64:24;65:2;73:4 [63:2;68:12;78:19 4:19 20:1 begins (1) adjustments (1) Annual (2) August (2) 46:5			· · · · · · · · · · · · · · · · · · ·		
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$					
22;34:14,15,18;40:6; analysts (1) attest (1) 64:24;65:2;73:4 63:2;68:12;78:19 4:19 20:1 begins (1) adjustments (1) Annual (2) August (2) 46:5					
L adjustments (1) Annual (2) August (2) 46:5					
	[
[sic] (4) $\delta:10$ 4:0;25:7 65:2,9 Denalt (3)					
	[sic] (4)	0.10	4:0;23:7	03:2,9	Denan (5)

4:15,17:70:16 believes (1) 78:20 Bench (1) 17:20 benefit (3) 63:16,21;64:1 benefits (1) 63:15 best (4) 36:21;58:21;61:24; 72:15 better (4) 67:1,2,7;71:1 biasing (1) 22:7 bids (1) 64:24 big (1) 52:21 bigger (1) 14:6 biggest (1) 9:15 bill (9) 13:21;30:17,24;49:7, 14,16;60:13,18,19 billed (3) 13:7;20:2;26:10 billing (7) 13:20,23;17:4;33:4, 5:38:6:79:18 bills (3) 38:5;70:14;79:17 bit (4) 11:24;15:20;43:9; 46:8 border (1) 56:13 borderline (1) 30:2 both (6) 29:19;42:2;44:11; 76:20,20;77:8 bottom (1) 51:19 bounce (1) 45:21 briefly (1) 55:4 bunch (1) 13:11 business (1) 4:5 buying (1) 35:4 buyout (11) 35:8,10,11,19;36:10, 17;38:3;39:8,11,18,19 С

34:14 calculated (7) 11:10:36:4:40:12; 41:8:42:7:48:1:57:9 calculates (1) 22:16 calculation (3) 17:6:57:14,24 calculations (5) 49:2:69:10:79:21,22; 80:13 calendar (2) 10:10;11:21 calling (1) 51:13 came (6) 44:15,16;48:6,9; 61:7;63:11 can (15) 11:7;15:4;20:24; 24:19:42:9:57:13,14; 58:3;60:11,17;61:5; 65:11;67:7;71:7;78:13 capacity (1) 6:20 capital (6) 23:1,4,15,19;24:6; 26:13 capturing (1) 14:3 carried (3) 17:5:73:23:77:7 carries (1) 77:23 carrying (1) 77:2 case (28) 14:11;17:9,22;22:19: 24:24;25:22;26:14; 27:1.3.9.14.15.16; 28:18;29:1,2;31:17; 42:23;43:13;48:2; 51:12;52:1;54:6;57:17; 63:22;72:23;73:15,24 catch (1) 6:6 cause (2) 53:11;78:14 caused (1) 62:23 cautioned (1) 6:13 Certainly (1) 59:7 Chagnon (1) 4:20 CHAIRMAN (49) 4:2,21;5:1,11,19,24; 8:24;9:4,5;16:10; 17:14:18:2,11,17,21; 19:9,17,22;20:7;21:4, 8;37:8;45:12,20;48:16, 19,24;49:18;57:2,15;

58:6,15:62:2:67:11: 70:4:74:15:75:12:76:4. 11,24;77:11,19;78:3,9, 12:79:24:80:1.6.20 Chairman's (1) 71:1 change (11) 21:21:25:24:53:8; 61:18;67:15;68:11; 69:2;73:11;75:11,15, 24 changed (1) 61:16 changes (10) 19:10;46:10;61:1,11; 73:2;75:4,9,11;76:3; 77:23 charge (24) 29:14,24;30:2,20; 31:12,18,19,24;32:2; 40:3,4:42:10:50:22; 51:19,21;52:17;53:16; 54:4;55:2,7,10,12;64:8, 14 charged (6) 32:21;33:2;42:16,16; 46:14;53:19 charges (21) 26:6;28:3,7;29:3; 30:10,23:31:5,6:35:20; 39:23:41:12:55:6:64:6. 11:70:10.12.19:77:9. 10:79:15:80:18 charging (1) 33:6 chosen (1) 48:10 Cicale (8) 4:14,14;8:24;9:1; 76:12,14:78:16,18 clarify (1) 74:18 class (7) 31:10;33:20;63:13, 15,17;64:9,13 class-allocation (1) 31:23 classes (3) 31:14;33:22,23 class-specific (7) 31:19:53:16,17,22; 54:4.20:63:14 cleaner (1) 78:7 cleanest (1) 75:19 clear (2) 19:13:76:22 close (3) 10:22;32:15;44:13 closing (2) 75:6:78:17 CMSR (3)

19:24;20:5;58:17 coincide (1) 67:15 Coincident (1) 14:20 collect (4) 9:20;28:19;32:2; 40:9 collected (4) 12:5:37:4,17:63:6 Column (26) 12:16:13:11.14; 14:14,19;15:6;18:9; 22:12,13,23,23;23:1; 30:3;31:23;34:6,10,23; 40:6,21;41:7,8,10,18; 42:7;54:16;55:4 Columns (5) 12:11;13:2,12;28:21; 34:7 coming (4) 53:3;64:21,24;80:4 commercial (3) 63:19:64:2.16 **Commission** (16) 4:18;19:4;27:2;39:6; 48:7,8;52:23;53:4; 61:21;66:3;67:23; 72:11,13,22;78:5; 80:16 **Commissioner** (11) 4:24:16:20:19:22: 58:15,18;62:2,4;68:14; 70:23.24:73:1 **Commissioners** (1) 65:16 Commission's (3) 39:13;51:11;80:11 communicated (1) 61:10 Company (18) 9:20:13:6:26:10: 38:3,9;40:9;43:11; 47:19;53:20;62:6; 70:16;72:9;73:5,13; 78:21;79:12,20;80:7 Company's (2) 29:1;50:6 compared (2) 10:13;59:12 comparison (2) 48:18:49:15 complete (2) 30:15;40:13 complicating (1) 39:18 components (1) 12:12 compressed (1) 17:23 concluded (1) 81.4conclusion (1)

79:8 conferring (1) 56:23 confidentiality (1) 5:10 confused (2) 16:15;46:7 congestion (1) 60:7 conservative (6) 13:22,24;14:2,5,7; 22:2 consideration (1) 65:12 consistent (1) 41:11 **Consumer** (4) 4:15;9:1;78:18,23 contains (1) 5:5 continuing (1) 59:20 contract (2) 35:20:36:2 conversation (2) 36:18;53:1 conversations (1) 45:8 copies (2) 20:23;48:15 copv(3)7:7:36:24:49:24 Corp (2) 6:19:7:23 correcting (1) 79:21 corrections (2) 8:14:80:4 correctly (2) 59:6;66:23 correspond (1) 31:13 corresponding (5) 21:1,11,18;39:6;50:7 cost (15) 22:2;26:2,5;29:8,14; 31:5,9,12,18;37:4; 39:22;40:4;44:11; 59:18;64:20 costs (51) 7:2:10:18,24:11:2, 20,21;13:5,6,12;14:3; 22:5,7:23:1,12,17,20, 21;24:2,24;25:7,9,13, 15,16;26:8,9,19;28:20, 22;29:2,6;35:4,12,21, 23;36:1,16;37:2,11; 40:10;44:4,5,6,15; 46:12;47:11,20,21; 60:8,8:65:18 counsel (5) 21:3;37:7;49:10; 56:23;71:23

calculate (1)

count (1) 61:1 couple (4) 13:4;16:4;53:2;81:1 course (6) 6:9;33:7;35:18;50:9; 52:7;70:19 Court (1) 6:13 cover (1) 10:7 covers (1) 10:8 creates (1) 14:6 cross-examination (2) 8:23;9:7 crystal (1) 59:18 curious (1) 59:17 current (4) 37:18;43:7;51:20; 64:23 customer (5) 40:14;49:8;64:9,17, 18 customers (14) 33:7;37:17;38:6; 42:10,15:50:11:52:5; 63:24;64:2;66:2,4; 70:15:79:12.16 cvcle (2) 41:3.20

D

data (6) 17:12:18:8,9:61:24: 62:15.20 date (2) 27:19:72:17 Dave (1) 4:12 David (3) 4:20;6:12;7:22 day (2) 36:21;80:10 days (2) 53:2;81:1 **DE** (3) 4:3;32:24;46:11 deal (2) 5:22;28:21 dealing (2) 17:8;32:17 December (5) 10:9;51:9;65:15,23; 72:4 decided (1) 66:3 decision (1) 39:13

decrease (4) 24:17,20,23;25:1 decreased (1) 56:15 decreasing (1) 68:7 deduction (2) 79:9,17 default (6) 64:22:66:1,9,18; 67:9,15 deferral (4) 44:20;46:19;47:12; 52:4 definitely (1) 70:2 definition (1) 14:8delay (1) 46:9 deleted (1) 23:10 demonstrate (3) 25:23;29:5;31:1 depend (1) 25:8 depending (3) 42:11;57:20;75:3 derivation (1) 56:10 derive (1) 13:5 derived (3) 12:13;13:17;57:6 design (1) 55:1 detail (3) 14:13;33:19;55:12 detailed (1) 12:7 details (3) 12:1:14:15:24:6 develop (2) 22:2;53:15 developed (2) 10:1;55:21 DEXTER (47) 4:17,18,22,23;9:4,8; 16:14;17:7,20;18:6; 20:8,9,10;21:9,10,14, 15;36:23;37:10,13; 39:14,16;45:16;46:1,2; 48:13,21;49:3,12,20, 23;50:2,3;56:24;57:17, 22;58:5,8,9,13;63:12; 69:14;76:11,15;77:3; 79:24;80:1 differ (1) 25:11 difference (6) 11:11;34:16,19,22; 45:8:47:10 differences (2)

58:23:59:11 different (5) 20:14;30:10;32:5; 42:5:74:5 differently (3) 41:17;61:4;73:6 **DIRECT (5)** 6:14;9:10,14;12:2; 28:8directed (1) 46:11 directly (2) 10:1:53:19 discovered (1) 73:15 discovery (1) 17:22 discussed (5) 59:1,3,4;72:8;80:8 discussing (1) 65:6 discussion (2) 35:5;80:9 discussions (4) 35:17;38:16;39:9; 72:13 distribute (1) 49:13 distributes (2) 49:10,23 divide (1) 58:2 divided (1) 56:11 dividing (1) 57:9 **Division** (1) 4:19 Docket (21) 4:3:5:5,10:18:24; 26:23;28:1;32:24; 35:22;36:8,11;39:6; 46:11;48:14;49:6,14; 50:7;72:20;78:24;79:1, 6,10 document (22) 11:17;15:3;19:20; 21:14;22:9;27:8;49:4, 10,12,23;50:4,15,16, 17;51:15;72:3,18; 75:22;77:1,4,21,22 documents (6) 7:17;8:19,20;48:12; 75:17;80:8 dollar (4) 13:1;23:23,24;36:9 dollar-some (1) 35:13 done (6) 18:20;41:14;56:18; 80:12.12.13 double-checking (2) 61:13,20

down (5) 11:7;31:13;36:1; 55:20:68:4 draft (1) 27:13 draw(1) 57:3 driving (1) 23:15 due (2) 22:7;25:1 duly (1) 6:12 during (4) 6:8;50:9;52:7;67:4 E earlier (4) 7:16;34:15;54:17; 76:22 early (1) 65:1 effect (12) 18:24;19:19;46:20; 50:23,24;51:7,21;52:1; 54:23;67:4,16;72:5 effective (3) 65:1;66:16,21 effectiveness (1) 44:20 effects (1) 74:24 either (6) 15:24;16:22,24; 23:23;42:2;59:15 EL (2) 26:23;78:24 Electric (5) 4:5.19:6:21:62:18: 64:21 element (1) 71:4 else (2) 47:9;74:16 elsewhere (1) 19:19 embedded (1) 71:23 embodied (1) 7:4 employed (2) 6:19;7:24 employer (3) 6:17;7:21,22 encouraged (1) 39:7 encouraging (1) 39:10 end (7) 22:6:40:19:41:3.19: 42:23:48:2:51:9 ended (2)

52:11:69:15 ending (1) 50:24 energy (1) 64:20 England (7) 15:16,19;33:11;36:5: 37:1:60:2.6 enough (2) 20:23;24:21 entertain (1) 17:21 entitled (1) 49:5 envision (3) 35:11;38:9,12 equal (5) 30:11;47:6,10,16; 59:22 error (13) 16:3;52:21;53:1,11; 62:23;71:17,18,20,21; 73:11,14,18,20 errors (1) 61:2 establish (2) 16:17,18 estimate (1) 40:11 estimated (2) 44:6:46:12 estimates (2) 36:6:44:11 events (1) 46:23 exact (3) 27:7;40:9;45:10 exactly (4) 21:6;33:24;34:12; 42:1 **EXAMINATION (2)** 6:14:70:8 example (2) 14:23;34:11 except (1) 75:9 excess (1) 78:22 Excuse (3) 45:19;74:17;78:13 Exhibit (32) 5:4,8;9:13;20:6,24; 48:23;49:11,13,21,22; 50:5,16;51:15;52:13; 71:24;72:19,20;74:21; 75:4,13,14,16,19,20, 23;76:1,7,8;77:20,24; 78:2:80:5 exhibits (7) 5:3,14:29:12:30:16; 48:17;59:15;80:23 expect (1) 41:22

Min-U-Script®

expected (2) 20:14:68:3 expects (1) 43:11 expense (7) 14:6;34:17,20;63:5, 7.9.10 expenses (5) 9:19;10:19;33:24: 34:9:63:3 experience (2) 14:4:26:3 experienced (4) 13:7;15:15;23:13; 66:2 expire (1) 43:13 explain (8) 10:4;21:20;32:11,14; 34:1;35:10;47:16; 52:22 explaining (1) 26:18 exploration (1) 39:10 explore (3) 39:7;47:14;52:21 exploring (1) 39:11 express (1) 6:8 extend (1) 48:4extra (1) 59:2 extreme (2) 69:5,10 extremely (2) 33:8:67:24 extremes (2) 68:21;69:7 F

(3 1 (10)	~
62:16,19	3'
far (1)	first
45:14	
	9:
fast (1)	10
34:5	4
February (1)	7
65:9	five
feed (1)	3
55:6	fix (
feeds (1)	8
10:1	flip
feel (1)	2
. ,	
36:9	floo
feeling (1)	1'
18:3	flow
feels (1)	22
58:21	flow
FERC (9)	7.
26:23;27:15,18;28:1;	flow
39:20,24;78:24;79:1,6	6
	~
FERC-approved (1)	flow
12:14	7
few (2)	flow
6:6;26:22	74
figure (9)	Foc
	_
10:13;24:10,13;	7
30:20;35:13;41:5,6,10;	folle
72:4	5'
figures (7)	folle
10:21;13:2;14:13;	3
22:14;23:4;76:18,19	folle
file (5)	19
The (5)	
file (5)	
66:20;75:19;78:6;	Foo
66:20;75:19;78:6;	Foo
66:20;75:19;78:6; 80:8,10	Foo 12
66:20;75:19;78:6; 80:8,10 filed (11)	Foo 12 13
66:20;75:19;78:6; 80:8,10	Foo 12
66:20;75:19;78:6; 80:8,10 filed (11) 5:8;7:5,17;8:3,16;	Foo 12 12 22
66:20;75:19;78:6; 80:8,10 filed (11) 5:8;7:5,17;8:3,16; 14:11;66:8,16;72:18,	Foo 12 12 22 24
66:20;75:19;78:6; 80:8,10 filed (11) 5:8;7:5,17;8:3,16; 14:11;66:8,16;72:18, 20;80:3	Foo 12 13 24 foot
66:20;75:19;78:6; 80:8,10 filed (11) 5:8;7:5,17;8:3,16; 14:11;66:8,16;72:18,	Foo 12 12 22 24
66:20;75:19;78:6; 80:8,10 filed (11) 5:8;7:5,17;8:3,16; 14:11;66:8,16;72:18, 20;80:3 filing (45)	Foo 12 12 22 foot 50
66:20;75:19;78:6; 80:8,10 filed (11) 5:8;7:5,17;8:3,16; 14:11;66:8,16;72:18, 20;80:3 filing (45) 4:6;5:5,12,13;6:4,24;	Foo 12 22 24 foot 50 fore
66:20;75:19;78:6; 80:8,10 filed (11) 5:8;7:5,17;8:3,16; 14:11;66:8,16;72:18, 20;80:3 filing (45)	Foo 12 12 22 foot 50
66:20;75:19;78:6; 80:8,10 filed (11) 5:8;7:5,17;8:3,16; 14:11;66:8,16;72:18, 20;80:3 filing (45) 4:6;5:5,12,13;6:4,24; 10:17;14:14;20:23;	Foo 12 22 24 foot 50 fore 73
66:20;75:19;78:6; 80:8,10 filed (11) 5:8;7:5,17;8:3,16; 14:11;66:8,16;72:18, 20;80:3 filing (45) 4:6;5:5,12,13;6:4,24; 10:17;14:14;20:23; 21:2,7;23:11;28:5;	Foo 12 22 24 foot 50 fore 72 12
66:20;75:19;78:6; 80:8,10 filed (11) 5:8;7:5,17;8:3,16; 14:11;66:8,16;72:18, 20;80:3 filing (45) 4:6;5:5,12,13;6:4,24; 10:17;14:14;20:23; 21:2,7;23:11;28:5; 36:12,24;44:8;50:6,8,	Foo 11 22 24 foot 50 fore 72 12 20
66:20;75:19;78:6; 80:8,10 filed (11) 5:8;7:5,17;8:3,16; 14:11;66:8,16;72:18, 20;80:3 filing (45) 4:6;5:5,12,13;6:4,24; 10:17;14:14;20:23; 21:2,7;23:11;28:5; 36:12,24;44:8;50:6,8, 10;56:15;58:24;60:24;	Foo 12 22 foot 50 fore 72 12 20 fore
66:20;75:19;78:6; 80:8,10 filed (11) 5:8;7:5,17;8:3,16; 14:11;66:8,16;72:18, 20;80:3 filing (45) 4:6;5:5,12,13;6:4,24; 10:17;14:14;20:23; 21:2,7;23:11;28:5; 36:12,24;44:8;50:6,8, 10;56:15;58:24;60:24;	Foo 11 22 24 foot 50 fore 72 12 20
66:20;75:19;78:6; 80:8,10 filed (11) 5:8;7:5,17;8:3,16; 14:11;66:8,16;72:18, 20;80:3 filing (45) 4:6;5:5,12,13;6:4,24; 10:17;14:14;20:23; 21:2,7;23:11;28:5; 36:12,24;44:8;50:6,8, 10;56:15;58:24;60:24; 61:8,21;62:5;64:21,23;	Foo 11 22 24 foot 50 fore 75 12 20 fore 95
66:20;75:19;78:6; 80:8,10 filed (11) 5:8;7:5,17;8:3,16; 14:11;66:8,16;72:18, 20;80:3 filing (45) 4:6;5:5,12,13;6:4,24; 10:17;14:14;20:23; 21:2,7;23:11;28:5; 36:12,24;44:8;50:6,8, 10;56:15;58:24;60:24; 61:8,21;62:5;64:21,23; 65:4,5,6;67:8;70:11;	Foo 11 22 24 foot 50 fore 72 12 20 fore 99 44
66:20;75:19;78:6; 80:8,10 filed (11) 5:8;7:5,17;8:3,16; 14:11;66:8,16;72:18, 20;80:3 filing (45) 4:6;5:5,12,13;6:4,24; 10:17;14:14;20:23; 21:2,7;23:11;28:5; 36:12,24;44:8;50:6,8, 10;56:15;58:24;60:24; 61:8,21;62:5;64:21,23;	Foo 11 22 24 foot 50 fore 75 12 20 fore 95
66:20;75:19;78:6; 80:8,10 filed (11) 5:8;7:5,17;8:3,16; 14:11;66:8,16;72:18, 20;80:3 filing (45) 4:6;5:5,12,13;6:4,24; 10:17;14:14;20:23; 21:2,7;23:11;28:5; 36:12,24;44:8;50:6,8, 10;56:15;58:24;60:24; 61:8,21;62:5;64:21,23; 65:4,5,6;67:8;70:11; 73:12,13;74:5,10;75:1,	Foo 11 22 24 foot 50 fore 71 20 fore 91 44 fore
66:20;75:19;78:6; 80:8,10 filed (11) 5:8;7:5,17;8:3,16; 14:11;66:8,16;72:18, 20;80:3 filing (45) 4:6;5:5,12,13;6:4,24; 10:17;14:14;20:23; 21:2,7;23:11;28:5; 36:12,24;44:8;50:6,8, 10;56:15;58:24;60:24; 61:8,21;62:5;64:21,23; 65:4,5,6;67:8;70:11; 73:12,13;74:5,10;75:1, 3,8,10;76:2,2;77:22;	Foo 11 12 22 foot 50 fore 92 44 fore 10
66:20;75:19;78:6; 80:8,10 filed (11) 5:8;7:5,17;8:3,16; 14:11;66:8,16;72:18, 20;80:3 filing (45) 4:6;5:5,12,13;6:4,24; 10:17;14:14;20:23; 21:2,7;23:11;28:5; 36:12,24;44:8;50:6,8, 10;56:15;58:24;60:24; 61:8,21;62:5;64:21,23; 65:4,5,6;67:8;70:11; 73:12,13;74:5,10;75:1, 3,8,10;76:2,2;77:22; 79:23;80:11	Foo 11 1: 22 foot 50 fore 77 11 20 fore 99 44 fore 10 fore 10 fore 11 50 50 50 50 50 50 50 50 50 50 50 50 50
66:20;75:19;78:6; 80:8,10 filed (11) 5:8;7:5,17;8:3,16; 14:11;66:8,16;72:18, 20;80:3 filing (45) 4:6;5:5,12,13;6:4,24; 10:17;14:14;20:23; 21:2,7;23:11;28:5; 36:12,24;44:8;50:6,8, 10;56:15;58:24;60:24; 61:8,21;62:5;64:21,23; 65:4,5,6;67:8;70:11; 73:12,13;74:5,10;75:1, 3,8,10;76:2,2;77:22; 79:23;80:11	Foo 11 12 22 foot 50 fore 92 44 fore 10
66:20;75:19;78:6; 80:8,10 filed (11) 5:8;7:5,17;8:3,16; 14:11;66:8,16;72:18, 20;80:3 filing (45) 4:6;5:5,12,13;6:4,24; 10:17;14:14;20:23; 21:2,7;23:11;28:5; 36:12,24;44:8;50:6,8, 10;56:15;58:24;60:24; 61:8,21;62:5;64:21,23; 65:4,5,6;67:8;70:11; 73:12,13;74:5,10;75:1, 3,8,10;76:2,2;77:22; 79:23;80:11 filings (3)	Foo 11 12 22 foot 50 fore 77 11 20 fore 99 44 fore 10 fore
66:20;75:19;78:6; 80:8,10 filed (11) 5:8;7:5,17;8:3,16; 14:11;66:8,16;72:18, 20;80:3 filing (45) 4:6;5:5,12,13;6:4,24; 10:17;14:14;20:23; 21:2,7;23:11;28:5; 36:12,24;44:8;50:6,8, 10;56:15;58:24;60:24; 61:8,21;62:5;64:21,23; 65:4,5,6;67:8;70:11; 73:12,13;74:5,10;75:1, 3,8,10;76:2,2;77:22; 79:23;80:11 filings (3) 58:24;61:4;71:4	Foo 11 22 2- foot 5- fore 7: 11 2- fore 9- 4- fore 10 fore 10 fore 9- 4- fore 11 5- 5- 5- 5- 5- 5- 5- 5- 5- 5- 5- 5- 5-
66:20;75:19;78:6; 80:8,10 filed (11) 5:8;7:5,17;8:3,16; 14:11;66:8,16;72:18, 20;80:3 filing (45) 4:6;5:5,12,13;6:4,24; 10:17;14:14;20:23; 21:2,7;23:11;28:5; 36:12,24;44:8;50:6,8, 10;56:15;58:24;60:24; 61:8,21;62:5;64:21,23; 65:4,5,6;67:8;70:11; 73:12,13;74:5,10;75:1, 3,8,10;76:2,2;77:22; 79:23;80:11 filings (3)	Foo 11 12 22 foot 50 fore 77 11 20 fore 99 44 fore 10 fore
66:20;75:19;78:6; 80:8,10 filed (11) 5:8;7:5,17;8:3,16; 14:11;66:8,16;72:18, 20;80:3 filing (45) 4:6;5:5,12,13;6:4,24; 10:17;14:14;20:23; 21:2,7;23:11;28:5; 36:12,24;44:8;50:6,8, 10;56:15;58:24;60:24; 61:8,21;62:5;64:21,23; 65:4,5,6;67:8;70:11; 73:12,13;74:5,10;75:1, 3,8,10;76:2,2;77:22; 79:23;80:11 filings (3) 58:24;61:4;71:4 filter (1)	Foo 11 22 24 foot 50 fore 99 44 fore 99 44 fore 10 fore 2
66:20;75:19;78:6; 80:8,10 filed (11) 5:8;7:5,17;8:3,16; 14:11;66:8,16;72:18, 20;80:3 filing (45) 4:6;5:5,12,13;6:4,24; 10:17;14:14;20:23; 21:2,7;23:11;28:5; 36:12,24;44:8;50:6,8, 10;56:15;58:24;60:24; 61:8,21;62:5;64:21,23; 65:4,5,6;67:8;70:11; 73:12,13;74:5,10;75:1, 3,8,10;76:2,2;77:22; 79:23;80:11 filings (3) 58:24;61:4;71:4 filter (1) 6:3	Foo 11 22 2- foot 50 fore 9 4- fore 9 4- fore 10 fore 2 fore 2 forg
66:20;75:19;78:6; 80:8,10 filed (11) 5:8;7:5,17;8:3,16; 14:11;66:8,16;72:18, 20;80:3 filing (45) 4:6;5:5,12,13;6:4,24; 10:17;14:14;20:23; 21:2,7;23:11;28:5; 36:12,24;44:8;50:6,8, 10;56:15;58:24;60:24; 61:8,21;62:5;64:21,23; 65:4,5,6;67:8;70:11; 73:12,13;74:5,10;75:1, 3,8,10;76:2,2;77:22; 79:23;80:11 filings (3) 58:24;61:4;71:4 filter (1) 6:3 Finally (2)	Foo 11 22 24 foot 50 fore 99 44 fore 99 44 fore 10 fore 2
66:20;75:19;78:6; 80:8,10 filed (11) 5:8;7:5,17;8:3,16; 14:11;66:8,16;72:18, 20;80:3 filing (45) 4:6;5:5,12,13;6:4,24; 10:17;14:14;20:23; 21:2,7;23:11;28:5; 36:12,24;44:8;50:6,8, 10;56:15;58:24;60:24; 61:8,21;62:5;64:21,23; 65:4,5,6;67:8;70:11; 73:12,13;74:5,10;75:1, 3,8,10;76:2,2;77:22; 79:23;80:11 filings (3) 58:24;61:4;71:4 filter (1) 6:3 Finally (2)	Foo 11 22 2- foot 50 fore 9 4- fore 9 4- fore 10 fore 2 fore 2 forg
66:20;75:19;78:6; 80:8,10 filed (11) 5:8;7:5,17;8:3,16; 14:11;66:8,16;72:18, 20;80:3 filing (45) 4:6;5:5,12,13;6:4,24; 10:17;14:14;20:23; 21:2,7;23:11;28:5; 36:12,24;44:8;50:6,8, 10;56:15;58:24;60:24; 61:8,21;62:5;64:21,23; 65:4,5,6;67:8;70:11; 73:12,13;74:5,10;75:1, 3,8,10;76:2,2;77:22; 79:23;80:11 filings (3) 58:24;61:4;71:4 filter (1) 6:3 Finally (2) 46:6,9	Foo 11 22 20 foot 50 fore 77 11 20 fore 94 4 fore 33 fore 22 forg 80 form
66:20;75:19;78:6; 80:8,10 filed (11) 5:8;7:5,17;8:3,16; 14:11;66:8,16;72:18, 20;80:3 filing (45) 4:6;5:5,12,13;6:4,24; 10:17;14:14;20:23; 21:2,7;23:11;28:5; 36:12,24;44:8;50:6,8, 10;56:15;58:24;60:24; 61:8,21;62:5;64:21,23; 65:4,5,6;67:8;70:11; 73:12,13;74:5,10;75:1, 3,8,10;76:2,2;77:22; 79:23;80:11 filings (3) 58:24;61:4;71:4 filter (1) 6:3 Finally (2) 46:6,9 finance (1)	Foo 11 22 24 foot 50 fore 77 11 20 fore 99 44 fore 29 44 fore 20 fore 20 fore 20 fore 50 fo fore 50 fore 50 fo fore 50 fore 50 fore 50 fore 50 fore 50 fore 50 fore 50 fore 50 fore 50 fo fo fo fo fo fo fo fo fo fo fo fo fo
66:20;75:19;78:6; 80:8,10 filed (11) 5:8;7:5,17;8:3,16; 14:11;66:8,16;72:18, 20;80:3 filing (45) 4:6;5:5,12,13;6:4,24; 10:17;14:14;20:23; 21:2,7;23:11;28:5; 36:12,24;44:8;50:6,8, 10;56:15;58:24;60:24; 61:8,21;62:5;64:21,23; 65:4,5,6;67:8;70:11; 73:12,13;74:5,10;75:1, 3,8,10;76:2,2;77:22; 79:23;80:11 filings (3) 58:24;61:4;71:4 filter (1) 6:3 Finally (2) 46:6,9	Foo 11 22 20 foot 50 fore 77 11 20 fore 94 4 fore 33 fore 22 forg 80 form
66:20;75:19;78:6; 80:8,10 filed (11) 5:8;7:5,17;8:3,16; 14:11;66:8,16;72:18, 20;80:3 filing (45) 4:6;5:5,12,13;6:4,24; 10:17;14:14;20:23; 21:2,7;23:11;28:5; 36:12,24;44:8;50:6,8, 10;56:15;58:24;60:24; 61:8,21;62:5;64:21,23; 65:4,5,6;67:8;70:11; 73:12,13;74:5,10;75:1, 3,8,10;76:2,2;77:22; 79:23;80:11 filings (3) 58:24;61:4;71:4 filter (1) 6:3 Finally (2) 46:6,9 finance (1) 38:18	Foo 11 12 22 foot 50 fore 72 12 20 fore 92 44 fore 29 44 fore 22 forg 88 forr 33 forr 50 fore 92 44 fore 10 foot 50 fore 92 44 foot 50 fore 10 foot 50 fore 10 foot 50 foot foot 50 foot foot foot foot foot foot foot foo
66:20;75:19;78:6; 80:8,10 filed (11) 5:8;7:5,17;8:3,16; 14:11;66:8,16;72:18, 20;80:3 filing (45) 4:6;5:5,12,13;6:4,24; 10:17;14:14;20:23; 21:2,7;23:11;28:5; 36:12,24;44:8;50:6,8, 10;56:15;58:24;60:24; 61:8,21;62:5;64:21,23; 65:4,5,6;67:8;70:11; 73:12,13;74:5,10;75:1, 3,8,10;76:2,2;77:22; 79:23;80:11 filings (3) 58:24;61:4;71:4 filter (1) 6:3 Finally (2) 46:6,9 finance (1) 38:18 financial (1)	Foo 11 12 22 foot 50 fore 72 11 20 fore 99 44 fore 99 44 fore 10 fore 22 fore 99 44 fore 10 fore 99 44 fore 10 fore 10 fore 99 44 fore 10 fore 10 fore 99 44 fore 10 fore 10 fore 99 44 fore 10 fore 99 44 fore 10 fore 10 fore 99 fore 10 fore fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore fore 10 fore 10 fore 10 fore fore 10 fore fore 10 fore fore 10 fore fore 10 fore 10 fore 10 fore 10 fore 10 fore fore fore 10 fore
66:20;75:19;78:6; 80:8,10 filed (11) 5:8;7:5,17;8:3,16; 14:11;66:8,16;72:18, 20;80:3 filing (45) 4:6;5:5,12,13;6:4,24; 10:17;14:14;20:23; 21:2,7;23:11;28:5; 36:12,24;44:8;50:6,8, 10;56:15;58:24;60:24; 61:8,21;62:5;64:21,23; 65:4,5,6;67:8;70:11; 73:12,13;74:5,10;75:1, 3,8,10;76:2,2;77:22; 79:23;80:11 filings (3) 58:24;61:4;71:4 filter (1) 6:3 Finally (2) 46:6,9 finance (1) 38:18 financial (1) 35:19	Foo 11 12 22 foot 50 fore 77 12 20 fore 99 44 fore 99 44 fore 29 fore 10 fore 22 forg 60 fore 10 fore 99 44 fore 12 50 fore 12 50 foot 50 fore 12 50 foot 50 fore 12 50 foot 50 fore 12 50 foot 50 fore 12 20 50 foot 50 fore 12 fore 12 fore 12 fore 12 fore 12 fore 12 fore 12 fore 12 fore 12 fore fore 12 fore 12 fore 12 fore 12 fore 12 fore 12 fore 12 fore 12 fore 12 fore 12 fore 12 fore 12 fore 12 fo fore 12 fo fore 12 fo fore 12 fo fore 12 fo fore 12 fo fore 12 fo fore 12 fo fore 12 fo fore 12 fo fore 12 fo fore 12 fo fo fo fo fo fo fo fo fo fo fo fo fo
66:20;75:19;78:6; 80:8,10 filed (11) 5:8;7:5,17;8:3,16; 14:11;66:8,16;72:18, 20;80:3 filing (45) 4:6;5:5,12,13;6:4,24; 10:17;14:14;20:23; 21:2,7;23:11;28:5; 36:12,24;44:8;50:6,8, 10;56:15;58:24;60:24; 61:8,21;62:5;64:21,23; 65:4,5,6;67:8;70:11; 73:12,13;74:5,10;75:1, 3,8,10;76:2,2;77:22; 79:23;80:11 filings (3) 58:24;61:4;71:4 filter (1) 6:3 Finally (2) 46:6,9 finance (1) 38:18 financial (1)	Foo 11 12 22 foot 50 fore 72 11 20 fore 99 44 fore 99 44 fore 10 fore 22 fore 99 44 fore 10 fore 99 44 fore 10 fore 10 fore 99 44 fore 10 fore 10 fore 99 44 fore 10 fore 10 fore 99 44 fore 10 fore 99 44 fore 10 fore 10 fore 99 fore 10 fore fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore fore 10 fore 10 fore 10 fore fore 10 fore fore 10 fore fore 10 fore fore 10 fore 10 fore 10 fore 10 fore 10 fore fore fore 10 fore
66:20;75:19;78:6; 80:8,10 filed (11) 5:8;7:5,17;8:3,16; 14:11;66:8,16;72:18, 20;80:3 filing (45) 4:6;5:5,12,13;6:4,24; 10:17;14:14;20:23; 21:2,7;23:11;28:5; 36:12,24;44:8;50:6,8, 10;56:15;58:24;60:24; 61:8,21;62:5;64:21,23; 65:4,5,6;67:8;70:11; 73:12,13;74:5,10;75:1, 3,8,10;76:2,2;77:22; 79:23;80:11 filings (3) 58:24;61:4;71:4 filter (1) 6:3 Finally (2) 46:6,9 finance (1) 38:18 financial (1) 35:19 find (6)	Foo 11 12 22 foot 50 fore 77 11 20 fore 99 44 fore 09 44 fore 10 fore 29 fore 33 fore 20 fore 99 44 fore 10 fore 10 fore 77 77 11 20 foot 50 foot 50 fore 12 20 foot 50 fore 12 20 foot 50 fore 99 44 foore 10 fore fore fore 10 fore 10 fore 10 fore 10 fore fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore fore 10 fore fo fo fo fore 10 fo fore 10 fo fore 10 fo fo fo fo fo fo fo fo fo fo fo fo fo
66:20;75:19;78:6; 80:8,10 filed (11) 5:8;7:5,17;8:3,16; 14:11;66:8,16;72:18, 20;80:3 filing (45) 4:6;5:5,12,13;6:4,24; 10:17;14:14;20:23; 21:2,7;23:11;28:5; 36:12,24;44:8;50:6,8, 10;56:15;58:24;60:24; 61:8,21;62:5;64:21,23; 65:4,5,6;67:8;70:11; 73:12,13;74:5,10;75:1, 3,8,10;76:2,2;77:22; 79:23;80:11 filings (3) 58:24;61:4;71:4 filter (1) 6:3 Finally (2) 46:6,9 finance (1) 38:18 financial (1) 35:19 find (6) 19:8,11;29:15;30:23;	Foo 11 11 22 2- foot 50 fore 77 11 20 fore 77 11 20 fore 99 44 fore 10 fore 30 fore 10 fore 10 fore 12 20 foot 50 fore 77 72 foot 50 fore 77 72 foot 50 fore 77 72 fore 77 72 fore 77 72 fore 77 72 fore 77 72 fore 77 72 fore 77 72 fore 77 77 72 fore 77 77 72 fore 77 77 77 77 77 77 77 77 77 77 77 77 77
66:20;75:19;78:6; 80:8,10 filed (11) 5:8;7:5,17;8:3,16; 14:11;66:8,16;72:18, 20;80:3 filing (45) 4:6;5:5,12,13;6:4,24; 10:17;14:14;20:23; 21:2,7;23:11;28:5; 36:12,24;44:8;50:6,8, 10;56:15;58:24;60:24; 61:8,21;62:5;64:21,23; 65:4,5,6;67:8;70:11; 73:12,13;74:5,10;75:1, 3,8,10;76:2,2;77:22; 79:23;80:11 filings (3) 58:24;61:4;71:4 filter (1) 6:3 Finally (2) 46:6,9 finance (1) 38:18 financial (1) 35:19 find (6) 19:8,11;29:15;30:23; 56:5;62:12	Foo 11 12 22 foot 50 fore 77 11 20 fore 99 44 fore 09 44 fore 10 fore 29 fore 33 fore 20 fore 99 44 fore 10 fore 10 fore 77 77 11 20 foot 50 foot 50 fore 12 20 foot 50 fore 12 20 foot 50 fore 99 44 foore 10 fore fore fore 10 fore 10 fore 10 fore 10 fore fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore fore 10 fore fo fo fo fore 10 fo fore 10 fo fore 10 fo fo fo fo fo fo fo fo fo fo fo fo fo
66:20;75:19;78:6; 80:8,10 filed (11) 5:8;7:5,17;8:3,16; 14:11;66:8,16;72:18, 20;80:3 filing (45) 4:6;5:5,12,13;6:4,24; 10:17;14:14;20:23; 21:2,7;23:11;28:5; 36:12,24;44:8;50:6,8, 10;56:15;58:24;60:24; 61:8,21;62:5;64:21,23; 65:4,5,6;67:8;70:11; 73:12,13;74:5,10;75:1, 3,8,10;76:2,2;77:22; 79:23;80:11 filings (3) 58:24;61:4;71:4 filter (1) 6:3 Finally (2) 46:6,9 finance (1) 38:18 financial (1) 35:19 find (6) 19:8,11;29:15;30:23;	Foo 11 11 22 2- foot 50 fore 77 11 20 fore 77 11 20 fore 99 44 fore 10 fore 30 fore 10 fore 10 fore 12 20 foot 50 fore 77 72 foot 50 fore 77 72 fore 12 20 fore 77 72 fore 12 20 fore 77 72 fore 12 20 fore 12 20 fore 12 20 fore 12 20 fore 12 20 fore 12 20 fore 12 20 fore 12 20 fore 12 20 fore 12 20 fore 12 20 fore 12 20 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fo 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fore 10 fo fo fo fo fo fo fo fo

37:12 t (14) :9:14:19:21:3.5.12. 6:28:20:29:6:42:8: 3:22;49:4;70:10; 1:18,21 (1) 8:5 (1) 0:9 (3) 9:11:30:15:33:15 or (1) 7:21 v (3) 2:17;62:21;76:3 ved (1) 3:14 ving (1) 3:23 vs (1) 5:11v-through (1) $4 \cdot 9$ cusing (1) 1:21 ow (1) 7:17owing (1) 6:7 ow-up (2) 9:6:58:5 otnote (16) 2:20.21.22.23: 5:21,22;21:1,12,17; 2:12,22,24;23:7,9; 4:22,23 tnotes (1) 6:3 ecast (11) :1,4;10:13;11:12; 5:14:22:5:23:17; 6:18,20;38:1;58:11 ecasted (6) :18;10:5,13,18; 4:15,16 ecasting (3) 0:20;15:18;26:1 ecasts (1) 7:21 esee (1) 7:14 got (1) 0:22 m (1) 8.7 mula (12) 7:12;36:2;62:23,24; 1:17,20;73:18,20,23; 9:5.6.9 mulas (3) 6:7:48:8:62:14 th (7)

25:12,17;26:7;45:21; 54:16:55:13:80:4 forward (9) 36:7;41:15;68:10; 69:20;72:16;73:6;77:2, 7:80:18 found (2) 62:9;71:17 four (5) 30:9:38:5:46:12: 59:3;63:8 four-month (2) 46:9,13 frame (1) 17:23 frankly (1) 20:15 Friday (1) 36:19 front (5) 7:7:28:15:36:12,13; 75:8 fuel (1) 37:22 fulfill (1) 69:19 further (3) 56:24;70:5;73:2 future (6) 37:21:56:20:59:20; 61:6,12:71:9 G gas (1) 62:16 gave (2) 39:17;57:5 general (1) 31:3 generally (1) 68:3 gentlemen (1) 5:17 gets (1) 13:11 given (2) 17:7;18:9 giving (1) 63:20 goal (2) 32:16:69:2 Good (5) 4:2,10;33:9;58:19,20 Goyette (1) 4:20 grade (1) 38:12 Granite (3) 4:4:25:18:37:1 greater (2) 68:19:69:5 Grid (3)

25:16:38:20:41:13 group (2) 8:2;53:4 guess (6) 47:14:48:22:55:19; 60:20;66:24;74:17 Η half (1) 51:19 hand (3) 48:15,22;49:17 hands (1) 21:14 happen (6) 31:17;36:11,13,24; 69:18;72:11 happened (3) 47:15,18;52:23 happening (1) 76:6 happens (2) 31:16;34:13 happy (1) 48:15 hear (1) 4:8heard (1) 36:21 hearing (5) 6:9:61:9:62:13:72:4, 21 Heather (3) 5:6;8:4,5 helpful (2) 21:2:55:23 high (2) 68:1:69:5 higher (2) 16:23;26:19 highest (5) 15:23;20:17,18; 21:22;69:16 history (1) 21:23 hitting (2) 52:5,8 HMT-1 (7) 9:24;28:14;29:22; 30:23;31:4;54:16;55:5 HMT-11(1) 49:6 HMT-3 (2) 32:7;33:15 HMT-4 (4) 53:14,15,22,24 HMT-5 (2) 40:16,22 HMT-6(1) 35:3 HMT-7 (1)

Min-U-Script®

36:10:61:2

familiar (2)

face-to-face (1)

15:8;41:2;69:17

31:6,7,10,22;34:14,

16.18:39:18:40:6:

54:15,20;56:14

39:2

factor (12)

factored (1)

factoring (1)

31:12

25:9 factors (1)

32:5

31:12

facts (1)

fair (2)

fact (3)

55:13

				1
HMT-9 (1)	11:15,20;23:16,18;	involvement (1)	larger (1)	60:5
29:13	26:3;46:19,24;47:5;	6:23	13:22	locations (1)
Hold (1)	49:15;50:11;52:16,22;	ISO (4)	last (33)	60:6
56:6	65:16,18;66:1,4;67:4,	13:7;53:20;77:9,10	5:9;8:16;10:14;	long (3)
HONIGBERG (46)	22;68:5;71:3	ISO-New (1)	11:21;14:11;20:20,20,	18:17;78:14;79:2
4:2,21;5:1,11,19,24;	incur (2)	15:16	22;21:1,12,18,23;	longer (1)
8:24;9:4;16:10;17:14;	40:10;79:13	issue (7)	22:21;24:22;25:12;	46:18
18:2,11,17,21;19:9,17,	indicate (2)	17:9;22:18;54:7;	27:5;29:12;30:3;35:1;	look (24)
22;20:7;21:4,8;37:8;	43:10;55:21	57:4;61:5;64:23;72:22	39:5,7;41:3;44:21;	10:15;12:11,20,21,
45:12,20;48:19,24;	indicated (1)	issues (1)	46:17;48:2;50:7;51:12;	21,23;14:23;22:10,11,
		5:10		
49:18;57:2,15;58:6,15;	37:16		52:1;59:7,12;72:4;	21;29:6,13,18;30:6,19;
62:2;67:11;70:4;74:15;	indicates (2)	item (2)	74:2;78:4	31:21;34:3;38:13;43:5;
75:12;76:4,11,24;	22:13;37:2	56:18;80:9	lastly (1)	44:7;45:17;51:18;
77:11,19;78:3,9,12;	industrial (3)		56:13	60:14;70:1
79:24;80:6,20	63:19;64:2,17	J	later (4)	look-back (1)
hour (4)	inflated (3)		18:10;26:22;66:8;	59:4
33:3;44:12;58:3,10	47:22,23;63:24	January (8)	67:3	looked (3)
hours (1)	information (2)	10:8;15:8;46:20;	lead (1)	13:14,19;20:21
58:4	27:5;57:18	48:5;52:9;65:14;66:7;	8:1	looking (15)
	·			
hundred-percent (1)	input (1)	67:16	leading (1)	16:13;29:21;34:6,7,
71:14	75:7	JDW-1 (3)	45:2	10;35:18;45:16;46:3;
	insignificant (1)	9:12;10:16;77:16	least (2)	50:4;53:18,21;65:24;
Ι	32:19	JDW-2 (6)	36:11;68:15	69:7;71:8;79:16
	instance (3)	12:2;15:7;17:11;	left (2)	lose (1)
ID (2)	14:1,5;42:13	76:17;77:8,18	23:9;80:9	55:1
80:22,23	intended (2)	JDW-4 (2)	less (3)	lot (3)
idea (5)	25:22;69:17	22:10;24:4	14:7;22:4;50:12	62:16,19;73:22
31:17;36:1,15;52:4;	Intending (1)	John (3)	level (4)	lower (6)
54:3	25:24	4:13;6:11,18	26:3;39:9,11;71:13	44:15,16;52:6;64:3,
identification (5)	intention (2)	June (2)	Liberty (12)	5,17
5:15;20:6;49:11,22;	27:16;75:2	27:21;65:1	4:4,5,11;6:19;7:2,23,	lowered (1)
78:2	interest (5)	justifying (1)	24;41:14;49:5;53:4;	52:7
identify (1)	28:6;42:7,16;47:11;	23:18	70:14;72:14	lump (1)
75:21	78:21		lifetime (1)	38:14
immediately (1)	interested (2)	K	25:9	
5/11	58.23.70.22			lump-sum (1)
57:3	58:23;79:22		light (1)	38:8
impact (9)	internal (2)	keep (1)	light (1) 19:15	38:8
impact (9) 19:6;22:4,4,7;23:19;	internal (2) 35:16;61:19	keep (1) 46:17	light (1) 19:15 likelihood (1)	
impact (9) 19:6;22:4,4,7;23:19; 42:10;49:8;52:9;65:16	internal (2) 35:16;61:19 INTERROGATORIES (3)	keep (1) 46:17 key (1)	light (1) 19:15 likelihood (1) 27:4	38:8 M
impact (9) 19:6;22:4,4,7;23:19;	internal (2) 35:16;61:19	keep (1) 46:17	light (1) 19:15 likelihood (1)	38:8
impact (9) 19:6;22:4,4,7;23:19; 42:10;49:8;52:9;65:16	internal (2) 35:16;61:19 INTERROGATORIES (3)	keep (1) 46:17 key (1)	light (1) 19:15 likelihood (1) 27:4	38:8 M
<pre>impact (9) 19:6;22:4,4,7;23:19; 42:10;49:8;52:9;65:16 impacts (1) 59:7</pre>	internal (2) 35:16;61:19 INTERROGATORIES (3) 58:18;62:4;67:11	keep (1) 46:17 key (1) 38:20 kilowatt (6)	light (1) 19:15 likelihood (1) 27:4 limited (1) 75:14	38:8 M magnitude (1) 36:16
<pre>impact (9) 19:6;22:4,4,7;23:19; 42:10;49:8;52:9;65:16 impacts (1) 59:7 implement (2)</pre>	internal (2) 35:16;61:19 INTERROGATORIES (3) 58:18;62:4;67:11 interrupt (1) 34:4	keep (1) 46:17 key (1) 38:20 kilowatt (6) 13:16;33:3;44:12;	light (1) 19:15 likelihood (1) 27:4 limited (1) 75:14 line (9)	38:8 M magnitude (1) 36:16 mainly (1)
<pre>impact (9) 19:6;22:4,4,7;23:19; 42:10;49:8;52:9;65:16 impacts (1) 59:7 implement (2) 71:2;72:10</pre>	internal (2) 35:16;61:19 INTERROGATORIES (3) 58:18;62:4;67:11 interrupt (1) 34:4 into (11)	keep (1) 46:17 key (1) 38:20 kilowatt (6) 13:16;33:3;44:12; 58:3,4,10	light (1) 19:15 likelihood (1) 27:4 limited (1) 75:14 line (9) 15:1,4;16:6;43:10;	38:8 M magnitude (1) 36:16 mainly (1) 61:13
impact (9) 19:6;22:4,4,7;23:19; 42:10;49:8;52:9;65:16 impacts (1) 59:7 implement (2) 71:2;72:10 implementation (1)	internal (2) 35:16;61:19 INTERROGATORIES (3) 58:18;62:4;67:11 interrupt (1) 34:4 into (11) 10:1;22:18;35:9;	keep (1) 46:17 key (1) 38:20 kilowatt (6) 13:16;33:3;44:12; 58:3,4,10 knew (1)	light (1) 19:15 likelihood (1) 27:4 limited (1) 75:14 line (9) 15:1,4;16:6;43:10; 46:4;53:8;56:2;62:22,	38:8 M magnitude (1) 36:16 mainly (1) 61:13 majority (1)
impact (9) 19:6;22:4,4,7;23:19; 42:10;49:8;52:9;65:16 impacts (1) 59:7 implement (2) 71:2;72:10 implementation (1) 46:10	internal (2) 35:16;61:19 INTERROGATORIES (3) 58:18;62:4;67:11 interrupt (1) 34:4 into (11) 10:1;22:18;35:9; 41:6;44:10;50:23;51:7;	keep (1) 46:17 key (1) 38:20 kilowatt (6) 13:16;33:3;44:12; 58:3,4,10 knew (1) 33:1	light (1) 19:15 likelihood (1) 27:4 limited (1) 75:14 line (9) 15:1,4;16:6;43:10; 46:4;53:8;56:2;62:22, 22	38:8 M magnitude (1) 36:16 mainly (1) 61:13 majority (1) 63:18
impact (9) 19:6;22:4,4,7;23:19; 42:10;49:8;52:9;65:16 impacts (1) 59:7 implement (2) 71:2;72:10 implementation (1) 46:10 implemented (4)	internal (2) 35:16;61:19 INTERROGATORIES (3) 58:18;62:4;67:11 interrupt (1) 34:4 into (11) 10:1;22:18;35:9; 41:6;44:10;50:23;51:7; 52:1;55:6;57:14;71:9	keep (1) 46:17 key (1) 38:20 kilowatt (6) 13:16;33:3;44:12; 58:3,4,10 knew (1) 33:1 knowing (1)	light (1) 19:15 likelihood (1) 27:4 limited (1) 75:14 line (9) 15:1,4;16:6;43:10; 46:4;53:8;56:2;62:22, 22 listed (2)	38:8 M magnitude (1) 36:16 mainly (1) 61:13 majority (1) 63:18 managed (1)
impact (9) 19:6;22:4,4,7;23:19; 42:10;49:8;52:9;65:16 impacts (1) 59:7 implement (2) 71:2;72:10 implementation (1) 46:10 implemented (4) 40:8;52:11;61:11,18	internal (2) 35:16;61:19 INTERROGATORIES (3) 58:18;62:4;67:11 interrupt (1) 34:4 into (11) 10:1;22:18;35:9; 41:6;44:10;50:23;51:7; 52:1;55:6;57:14;71:9 invariably (1)	keep (1) 46:17 key (1) 38:20 kilowatt (6) 13:16;33:3;44:12; 58:3,4,10 knew (1) 33:1 knowing (1) 48:19	light (1) 19:15 likelihood (1) 27:4 limited (1) 75:14 line (9) 15:1,4;16:6;43:10; 46:4;53:8;56:2;62:22, 22 listed (2) 40:23;50:12	38:8 M magnitude (1) 36:16 mainly (1) 61:13 majority (1) 63:18 managed (1) 45:23
impact (9) 19:6;22:4,4,7;23:19; 42:10;49:8;52:9;65:16 impacts (1) 59:7 implement (2) 71:2;72:10 implementation (1) 46:10 implemented (4) 40:8;52:11;61:11,18 implementing (1)	internal (2) 35:16;61:19 INTERROGATORIES (3) 58:18;62:4;67:11 interrupt (1) 34:4 into (11) 10:1;22:18;35:9; 41:6;44:10;50:23;51:7; 52:1;55:6;57:14;71:9 invariably (1) 71:2	keep (1) 46:17 key (1) 38:20 kilowatt (6) 13:16;33:3;44:12; 58:3,4,10 knew (1) 33:1 knowing (1) 48:19 known (3)	light (1) 19:15 likelihood (1) 27:4 limited (1) 75:14 line (9) 15:1,4;16:6;43:10; 46:4;53:8;56:2;62:22, 22 listed (2) 40:23;50:12 little (7)	38:8 M magnitude (1) 36:16 mainly (1) 61:13 majority (1) 63:18 managed (1) 45:23 manager (2)
impact (9) 19:6;22:4,4,7;23:19; 42:10;49:8;52:9;65:16 impacts (1) 59:7 implement (2) 71:2;72:10 implementation (1) 46:10 implemented (4) 40:8;52:11;61:11,18 implementing (1) 69:1	internal (2) 35:16;61:19 INTERROGATORIES (3) 58:18;62:4;67:11 interrupt (1) 34:4 into (11) 10:1;22:18;35:9; 41:6;44:10;50:23;51:7; 52:1;55:6;57:14;71:9 invariably (1) 71:2 investigation (1)	keep (1) 46:17 key (1) 38:20 kilowatt (6) 13:16;33:3;44:12; 58:3,4,10 knew (1) 33:1 knowing (1) 48:19 known (3) 66:10,19;71:14	light (1) 19:15 likelihood (1) 27:4 limited (1) 75:14 line (9) 15:1,4;16:6;43:10; 46:4;53:8;56:2;62:22, 22 listed (2) 40:23;50:12 little (7) 10:19,21;11:24;	38:8 M magnitude (1) 36:16 mainly (1) 61:13 majority (1) 63:18 managed (1) 45:23 manager (2) 6:21;38:19
impact (9) 19:6;22:4,4,7;23:19; 42:10;49:8;52:9;65:16 impacts (1) 59:7 implement (2) 71:2;72:10 implementation (1) 46:10 implemented (4) 40:8;52:11;61:11,18 implementing (1)	internal (2) 35:16;61:19 INTERROGATORIES (3) 58:18;62:4;67:11 interrupt (1) 34:4 into (11) 10:1;22:18;35:9; 41:6;44:10;50:23;51:7; 52:1;55:6;57:14;71:9 invariably (1) 71:2 investigation (1) 27:18	keep (1) 46:17 key (1) 38:20 kilowatt (6) 13:16;33:3;44:12; 58:3,4,10 knew (1) 33:1 knowing (1) 48:19 known (3)	light (1) 19:15 likelihood (1) 27:4 limited (1) 75:14 line (9) 15:1,4;16:6;43:10; 46:4;53:8;56:2;62:22, 22 listed (2) 40:23;50:12 little (7) 10:19,21;11:24; 15:20;34:5;43:8;46:18	38:8 M magnitude (1) 36:16 mainly (1) 61:13 majority (1) 63:18 managed (1) 45:23 manager (2) 6:21;38:19 many (2)
impact (9) 19:6;22:4,4,7;23:19; 42:10;49:8;52:9;65:16 impacts (1) 59:7 implement (2) 71:2;72:10 implementation (1) 46:10 implemented (4) 40:8;52:11;61:11,18 implementing (1) 69:1	internal (2) 35:16;61:19 INTERROGATORIES (3) 58:18;62:4;67:11 interrupt (1) 34:4 into (11) 10:1;22:18;35:9; 41:6;44:10;50:23;51:7; 52:1;55:6;57:14;71:9 invariably (1) 71:2 investigation (1)	keep (1) 46:17 key (1) 38:20 kilowatt (6) 13:16;33:3;44:12; 58:3,4,10 knew (1) 33:1 knowing (1) 48:19 known (3) 66:10,19;71:14	light (1) 19:15 likelihood (1) 27:4 limited (1) 75:14 line (9) 15:1,4;16:6;43:10; 46:4;53:8;56:2;62:22, 22 listed (2) 40:23;50:12 little (7) 10:19,21;11:24;	38:8 M magnitude (1) 36:16 mainly (1) 61:13 majority (1) 63:18 managed (1) 45:23 manager (2) 6:21;38:19
impact (9) 19:6;22:4,4,7;23:19; 42:10;49:8;52:9;65:16 impacts (1) 59:7 implement (2) 71:2;72:10 implementation (1) 46:10 implemented (4) 40:8;52:11;61:11,18 implementing (1) 69:1 improve (1) 61:6	internal (2) 35:16;61:19 INTERROGATORIES (3) 58:18;62:4;67:11 interrupt (1) 34:4 into (11) 10:1;22:18;35:9; 41:6;44:10;50:23;51:7; 52:1;55:6;57:14;71:9 invariably (1) 71:2 investigation (1) 27:18 investing (1)	keep (1) 46:17 key (1) 38:20 kilowatt (6) 13:16;33:3;44:12; 58:3,4,10 knew (1) 33:1 knowing (1) 48:19 known (3) 66:10,19;71:14 knows (1)	light (1) 19:15 likelihood (1) 27:4 limited (1) 75:14 line (9) 15:1,4;16:6;43:10; 46:4;53:8;56:2;62:22, 22 listed (2) 40:23;50:12 little (7) 10:19,21;11:24; 15:20;34:5;43:8;46:18 load (12)	38:8 M magnitude (1) 36:16 mainly (1) 61:13 majority (1) 63:18 managed (1) 45:23 manager (2) 6:21;38:19 many (2) 73:23;74:9
impact (9) 19:6;22:4,4,7;23:19; 42:10;49:8;52:9;65:16 impacts (1) 59:7 implement (2) 71:2;72:10 implementation (1) 46:10 implemented (4) 40:8;52:11;61:11,18 implementing (1) 69:1 improve (1) 61:6 inadvertent (3)	internal (2) 35:16;61:19 INTERROGATORIES (3) 58:18;62:4;67:11 interrupt (1) 34:4 into (11) 10:1;22:18;35:9; 41:6;44:10;50:23;51:7; 52:1;55:6;57:14;71:9 invariably (1) 71:2 investigation (1) 27:18 investing (1) 25:10	keep (1) 46:17 key (1) 38:20 kilowatt (6) 13:16;33:3;44:12; 58:3,4,10 knew (1) 33:1 knowing (1) 48:19 known (3) 66:10,19;71:14 knows (1) 19:10	light (1) 19:15 likelihood (1) 27:4 limited (1) 75:14 line (9) 15:1,4;16:6;43:10; 46:4;53:8;56:2;62:22, 22 listed (2) 40:23;50:12 little (7) 10:19,21;11:24; 15:20;34:5;43:8;46:18 load (12) 12:15,24;13:20;	38:8 M magnitude (1) 36:16 mainly (1) 61:13 majority (1) 63:18 managed (1) 45:23 manager (2) 6:21;38:19 many (2) 73:23;74:9 March (5)
impact (9) 19:6;22:4,4,7;23:19; 42:10;49:8;52:9;65:16 impacts (1) 59:7 implement (2) 71:2;72:10 implementation (1) 46:10 implemented (4) 40:8;52:11;61:11,18 implementing (1) 69:1 improve (1) 61:6 inadvertent (3) 52:20,24;53:10	internal (2) 35:16;61:19 INTERROGATORIES (3) 58:18;62:4;67:11 interrupt (1) 34:4 into (11) 10:1;22:18;35:9; 41:6;44:10;50:23;51:7; 52:1;55:6;57:14;71:9 invariably (1) 71:2 investigation (1) 27:18 investing (1) 25:10 investment (4)	keep (1) 46:17 key (1) 38:20 kilowatt (6) 13:16;33:3;44:12; 58:3,4,10 knew (1) 33:1 knowing (1) 48:19 known (3) 66:10,19;71:14 knows (1)	light (1) 19:15 likelihood (1) 27:4 limited (1) 75:14 line (9) 15:1,4;16:6;43:10; 46:4;53:8;56:2;62:22, 22 listed (2) 40:23;50:12 little (7) 10:19,21;11:24; 15:20;34:5;43:8;46:18 load (12) 12:15,24;13:20; 14:20;15:16,17,18,19;	38:8 M magnitude (1) 36:16 mainly (1) 61:13 majority (1) 63:18 managed (1) 45:23 manager (2) 6:21;38:19 many (2) 73:23;74:9 March (5) 5:4,12;66:16,16,18
impact (9) 19:6;22:4,4,7;23:19; 42:10;49:8;52:9;65:16 impacts (1) 59:7 implement (2) 71:2;72:10 implementation (1) 46:10 implemented (4) 40:8;52:11;61:11,18 implementing (1) 69:1 improve (1) 61:6 inadvertent (3) 52:20,24;53:10 include (2)	internal (2) 35:16;61:19 INTERROGATORIES (3) 58:18;62:4;67:11 interrupt (1) 34:4 into (11) 10:1;22:18;35:9; 41:6;44:10;50:23;51:7; 52:1;55:6;57:14;71:9 invariably (1) 71:2 investigation (1) 27:18 investing (1) 25:10 investment (4) 23:19;25:5;26:8;	keep (1) 46:17 key (1) 38:20 kilowatt (6) 13:16;33:3;44:12; 58:3,4,10 knew (1) 33:1 knowing (1) 48:19 known (3) 66:10,19;71:14 knows (1) 19:10 L	light (1) 19:15 likelihood (1) 27:4 limited (1) 75:14 line (9) 15:1,4;16:6;43:10; 46:4;53:8;56:2;62:22, 22 listed (2) 40:23;50:12 little (7) 10:19,21;11:24; 15:20;34:5;43:8;46:18 load (12) 12:15,24;13:20; 14:20;15:16,17,18,19; 16:16;63:18;76:17,18	38:8 M magnitude (1) 36:16 mainly (1) 61:13 majority (1) 63:18 managed (1) 45:23 manager (2) 6:21;38:19 many (2) 73:23;74:9 March (5) 5:4,12;66:16,16,18 mark (1)
impact (9) 19:6;22:4,4,7;23:19; 42:10;49:8;52:9;65:16 impacts (1) 59:7 implement (2) 71:2;72:10 implementation (1) 46:10 implemented (4) 40:8;52:11;61:11,18 implementing (1) 69:1 improve (1) 61:6 inadvertent (3) 52:20,24;53:10 include (2) 41:18;63:2	internal (2) 35:16;61:19 INTERROGATORIES (3) 58:18;62:4;67:11 interrupt (1) 34:4 into (11) 10:1;22:18;35:9; 41:6;44:10;50:23;51:7; 52:1;55:6;57:14;71:9 invariably (1) 71:2 investigation (1) 27:18 investing (1) 25:10 investment (4) 23:19;25:5;26:8; 40:13	keep (1) 46:17 key (1) 38:20 kilowatt (6) 13:16;33:3;44:12; 58:3,4,10 knew (1) 33:1 knowing (1) 48:19 known (3) 66:10,19;71:14 knows (1) 19:10 L labeled (2)	light (1) 19:15 likelihood (1) 27:4 limited (1) 75:14 line (9) 15:1,4;16:6;43:10; 46:4;53:8;56:2;62:22, 22 listed (2) 40:23;50:12 little (7) 10:19,21;11:24; 15:20;34:5;43:8;46:18 load (12) 12:15,24;13:20; 14:20;15:16,17,18,19; 16:16;63:18;76:17,18 Loaded (1)	38:8 M magnitude (1) 36:16 mainly (1) 61:13 majority (1) 63:18 managed (1) 45:23 manager (2) 6:21;38:19 many (2) 73:23;74:9 March (5) 5:4,12;66:16,16,18 mark (1) 5:4
impact (9) 19:6;22:4,4,7;23:19; 42:10;49:8;52:9;65:16 impacts (1) 59:7 implement (2) 71:2;72:10 implementation (1) 46:10 implemented (4) 40:8;52:11;61:11,18 implementing (1) 69:1 improve (1) 61:6 inadvertent (3) 52:20,24;53:10 include (2) 41:18;63:2 included (6)	internal (2) 35:16;61:19 INTERROGATORIES (3) 58:18;62:4;67:11 interrupt (1) 34:4 into (11) 10:1;22:18;35:9; 41:6;44:10;50:23;51:7; 52:1;55:6;57:14;71:9 invariably (1) 71:2 investigation (1) 27:18 investing (1) 25:10 investment (4) 23:19;25:5;26:8; 40:13 investments (9)	keep (1) 46:17 key (1) 38:20 kilowatt (6) 13:16;33:3;44:12; 58:3,4,10 knew (1) 33:1 knowing (1) 48:19 known (3) 66:10,19;71:14 knows (1) 19:10 L labeled (2) 9:12;51:20	light (1) 19:15 likelihood (1) 27:4 limited (1) 75:14 line (9) 15:1,4;16:6;43:10; 46:4;53:8;56:2;62:22, 22 listed (2) 40:23;50:12 little (7) 10:19,21;11:24; 15:20;34:5;43:8;46:18 load (12) 12:15,24;13:20; 14:20;15:16,17,18,19; 16:16;63:18;76:17,18 Loaded (1) 60:23	38:8 M magnitude (1) 36:16 mainly (1) 61:13 majority (1) 63:18 managed (1) 45:23 manager (2) 6:21;38:19 many (2) 73:23;74:9 March (5) 5:4,12;66:16,16,18 mark (1) 5:4 marked (15)
impact (9) 19:6;22:4,4,7;23:19; 42:10;49:8;52:9;65:16 impacts (1) 59:7 implement (2) 71:2;72:10 implementation (1) 46:10 implemented (4) 40:8;52:11;61:11,18 implementing (1) 69:1 improve (1) 61:6 inadvertent (3) 52:20,24;53:10 include (2) 41:18;63:2 included (6) 41:10;42:14;46:14;	internal (2) 35:16;61:19 INTERROGATORIES (3) 58:18;62:4;67:11 interrupt (1) 34:4 into (11) 10:1;22:18;35:9; 41:6;44:10;50:23;51:7; 52:1;55:6;57:14;71:9 invariably (1) 71:2 investigation (1) 27:18 investing (1) 25:10 investment (4) 23:19;25:5;26:8; 40:13 investments (9) 23:2,5,15;24:6,7,18;	keep (1) 46:17 key (1) 38:20 kilowatt (6) 13:16;33:3;44:12; 58:3,4,10 knew (1) 33:1 knowing (1) 48:19 known (3) 66:10,19;71:14 knows (1) 19:10 L labeled (2) 9:12;51:20 laid (2)	light (1) 19:15 likelihood (1) 27:4 limited (1) 75:14 line (9) 15:1,4;16:6;43:10; 46:4;53:8;56:2;62:22, 22 listed (2) 40:23;50:12 little (7) 10:19,21;11:24; 15:20;34:5;43:8;46:18 load (12) 12:15,24;13:20; 14:20;15:16,17,18,19; 16:16;63:18;76:17,18 Loaded (1) 60:23 loads (3)	38:8 M magnitude (1) 36:16 mainly (1) 61:13 majority (1) 63:18 managed (1) 45:23 manager (2) 6:21;38:19 many (2) 73:23;74:9 March (5) 5:4,12;66:16,16,18 mark (1) 5:4 marked (15) 5:14;20:6;29:13,22;
impact (9) 19:6;22:4,4,7;23:19; 42:10;49:8;52:9;65:16 impacts (1) 59:7 implement (2) 71:2;72:10 implementation (1) 46:10 implemented (4) 40:8;52:11;61:11,18 implementing (1) 69:1 improve (1) 61:6 inadvertent (3) 52:20,24;53:10 include (2) 41:18;63:2 include (6) 41:10;42:14;46:14; 47:19,21;63:7	internal (2) 35:16;61:19 INTERROGATORIES (3) 58:18;62:4;67:11 interrupt (1) 34:4 into (11) 10:1;22:18;35:9; 41:6;44:10;50:23;51:7; 52:1;55:6;57:14;71:9 invariably (1) 71:2 investigation (1) 27:18 investing (1) 25:10 investment (4) 23:19;25:5;26:8; 40:13 investments (9) 23:2,5,15;24:6,7,18; 25:2,11;26:13	keep (1) 46:17 key (1) 38:20 kilowatt (6) 13:16;33:3;44:12; 58:3,4,10 knew (1) 33:1 knowing (1) 48:19 known (3) 66:10,19;71:14 knows (1) 19:10 L labeled (2) 9:12;51:20 laid (2) 51:13,14	light (1) 19:15 likelihood (1) 27:4 limited (1) 75:14 line (9) 15:1,4;16:6;43:10; 46:4;53:8;56:2;62:22, 22 listed (2) 40:23;50:12 little (7) 10:19,21;11:24; 15:20;34:5;43:8;46:18 load (12) 12:15,24;13:20; 14:20;15:16,17,18,19; 16:16;63:18;76:17,18 Loaded (1) 60:23 loads (3) 13:16,16,23	38:8 M magnitude (1) 36:16 mainly (1) 61:13 majority (1) 63:18 managed (1) 45:23 manager (2) 6:21;38:19 many (2) 73:23;74:9 March (5) 5:4,12;66:16,16,18 mark (1) 5:4 marked (15) 5:14;20:6;29:13,22; 48:17,23;49:11,13,22;
impact (9) 19:6;22:4,4,7;23:19; 42:10;49:8;52:9;65:16 impacts (1) 59:7 implement (2) 71:2;72:10 implementation (1) 46:10 implemented (4) 40:8;52:11;61:11,18 implementing (1) 69:1 improve (1) 61:6 inadvertent (3) 52:20,24;53:10 include (2) 41:18;63:2 include (6) 41:10;42:14;46:14; 47:19,21;63:7 incorporate (1)	internal (2) 35:16;61:19 INTERROGATORIES (3) 58:18;62:4;67:11 interrupt (1) 34:4 into (11) 10:1;22:18;35:9; 41:6;44:10;50:23;51:7; 52:1;55:6;57:14;71:9 invariably (1) 71:2 investigation (1) 27:18 investing (1) 25:10 investment (4) 23:19;25:5;26:8; 40:13 investments (9) 23:2,5,15;24:6,7,18; 25:2,11;26:13 involve (1)	keep (1) 46:17 key (1) 38:20 kilowatt (6) 13:16;33:3;44:12; 58:3,4,10 knew (1) 33:1 knowing (1) 48:19 known (3) 66:10,19;71:14 knows (1) 19:10 L labeled (2) 9:12;51:20 laid (2)	light (1) 19:15 likelihood (1) 27:4 limited (1) 75:14 line (9) 15:1,4;16:6;43:10; 46:4;53:8;56:2;62:22, 22 listed (2) 40:23;50:12 little (7) 10:19,21;11:24; 15:20;34:5;43:8;46:18 load (12) 12:15,24;13:20; 14:20;15:16,17,18,19; 16:16;63:18;76:17,18 Loaded (1) 60:23 loads (3) 13:16,16,23 local (4)	38:8 M magnitude (1) 36:16 mainly (1) 61:13 majority (1) 63:18 managed (1) 45:23 manager (2) 6:21;38:19 many (2) 73:23;74:9 March (5) 5:4,12;66:16,16,18 mark (1) 5:4 marked (15) 5:14;20:6;29:13,22; 48:17,23;49:11,13,22; 50:5,16;51:15;71:24;
impact (9) 19:6;22:4,4,7;23:19; 42:10;49:8;52:9;65:16 impacts (1) 59:7 implement (2) 71:2;72:10 implementation (1) 46:10 implemented (4) 40:8;52:11;61:11,18 implementing (1) 69:1 improve (1) 61:6 inadvertent (3) 52:20,24;53:10 include (2) 41:18;63:2 include (6) 41:10;42:14;46:14; 47:19,21;63:7	internal (2) 35:16;61:19 INTERROGATORIES (3) 58:18;62:4;67:11 interrupt (1) 34:4 into (11) 10:1;22:18;35:9; 41:6;44:10;50:23;51:7; 52:1;55:6;57:14;71:9 invariably (1) 71:2 investigation (1) 27:18 investing (1) 25:10 investment (4) 23:19;25:5;26:8; 40:13 investments (9) 23:2,5,15;24:6,7,18; 25:2,11;26:13	keep (1) 46:17 key (1) 38:20 kilowatt (6) 13:16;33:3;44:12; 58:3,4,10 knew (1) 33:1 knowing (1) 48:19 known (3) 66:10,19;71:14 knows (1) 19:10 L labeled (2) 9:12;51:20 laid (2) 51:13,14	light (1) 19:15 likelihood (1) 27:4 limited (1) 75:14 line (9) 15:1,4;16:6;43:10; 46:4;53:8;56:2;62:22, 22 listed (2) 40:23;50:12 little (7) 10:19,21;11:24; 15:20;34:5;43:8;46:18 load (12) 12:15,24;13:20; 14:20;15:16,17,18,19; 16:16;63:18;76:17,18 Loaded (1) 60:23 loads (3) 13:16,16,23	38:8 M magnitude (1) 36:16 mainly (1) 61:13 majority (1) 63:18 managed (1) 45:23 manager (2) 6:21;38:19 many (2) 73:23;74:9 March (5) 5:4,12;66:16,16,18 mark (1) 5:4 marked (15) 5:14;20:6;29:13,22; 48:17,23;49:11,13,22;
impact (9) 19:6;22:4,4,7;23:19; 42:10;49:8;52:9;65:16 impacts (1) 59:7 implement (2) 71:2;72:10 implementation (1) 46:10 implemented (4) 40:8;52:11;61:11,18 implementing (1) 69:1 improve (1) 61:6 inadvertent (3) 52:20,24;53:10 include (2) 41:18;63:2 include (6) 41:10;42:14;46:14; 47:19,21;63:7 incorporate (1) 63:9	internal (2) 35:16;61:19 INTERROGATORIES (3) 58:18;62:4;67:11 interrupt (1) 34:4 into (11) 10:1;22:18;35:9; 41:6;44:10;50:23;51:7; 52:1;55:6;57:14;71:9 invariably (1) 71:2 investigation (1) 27:18 investing (1) 25:10 investment (4) 23:19;25:5;26:8; 40:13 investments (9) 23:2,5,15;24:6,7,18; 25:2,11;26:13 involve (1) 7:18	keep (1) 46:17 key (1) 38:20 kilowatt (6) 13:16;33:3;44:12; 58:3,4,10 knew (1) 33:1 knowing (1) 48:19 known (3) 66:10,19;71:14 knows (1) 19:10 L labeled (2) 9:12;51:20 laid (2) 51:13,14 large (6) 47:7,23;54:24;55:9;	light (1) 19:15 likelihood (1) 27:4 limited (1) 75:14 line (9) 15:1,4;16:6;43:10; 46:4;53:8;56:2;62:22, 22 listed (2) 40:23;50:12 little (7) 10:19,21;11:24; 15:20;34:5;43:8;46:18 load (12) 12:15,24;13:20; 14:20;15:16,17,18,19; 16:16;63:18;76:17,18 Loaded (1) 60:23 loads (3) 13:16,16,23 local (4) 25:7,7;26:2;79:4	38:8 M magnitude (1) 36:16 mainly (1) 61:13 majority (1) 63:18 managed (1) 45:23 manager (2) 6:21;38:19 many (2) 73:23;74:9 March (5) 5:4,12;66:16,16,18 mark (1) 5:4 marked (15) 5:14;20:6;29:13,22; 48:17,23;49:11,13,22; 50:5,16;51:15;71:24; 72:19;78:2
impact (9) 19:6;22:4,4,7;23:19; 42:10;49:8;52:9;65:16 impacts (1) 59:7 implement (2) 71:2;72:10 implementation (1) 46:10 implemented (4) 40:8;52:11;61:11,18 implementing (1) 69:1 improve (1) 61:6 inadvertent (3) 52:20,24;53:10 include (2) 41:18;63:2 include (6) 41:10;42:14;46:14; 47:19,21;63:7 incorporate (1) 63:9 incorrect (1)	internal (2) 35:16;61:19 INTERROGATORIES (3) 58:18;62:4;67:11 interrupt (1) 34:4 into (11) 10:1;22:18;35:9; 41:6;44:10;50:23;51:7; 52:1;55:6;57:14;71:9 invariably (1) 71:2 investigation (1) 27:18 investing (1) 25:10 investment (4) 23:19;25:5;26:8; 40:13 investments (9) 23:2,5,15;24:6,7,18; 25:2,11;26:13 involve (1) 7:18 involved (6)	keep (1) 46:17 key (1) 38:20 kilowatt (6) 13:16;33:3;44:12; 58:3,4,10 knew (1) 33:1 knowing (1) 48:19 known (3) 66:10,19;71:14 knows (1) 19:10 L labeled (2) 9:12;51:20 laid (2) 51:13,14 large (6) 47:7,23;54:24;55:9; 63:19;71:19	light (1) 19:15 likelihood (1) 27:4 limited (1) 75:14 line (9) 15:1,4;16:6;43:10; 46:4;53:8;56:2;62:22, 22 listed (2) 40:23;50:12 little (7) 10:19,21;11:24; 15:20;34:5;43:8;46:18 load (12) 12:15,24;13:20; 14:20;15:16,17,18,19; 16:16;63:18;76:17,18 Loaded (1) 60:23 loads (3) 13:16,16,23 local (4) 25:7,7;26:2;79:4 localized (1)	38:8 M magnitude (1) 36:16 mainly (1) 61:13 majority (1) 63:18 managed (1) 45:23 manager (2) 6:21;38:19 many (2) 73:23;74:9 March (5) 5:4,12;66:16,16,18 mark (1) 5:4 marked (15) 5:14;20:6;29:13,22; 48:17,23;49:11,13,22; 50:5,16;51:15;71:24; 72:19;78:2 match (1)
impact (9) 19:6;22:4,4,7;23:19; 42:10;49:8;52:9;65:16 impacts (1) 59:7 implement (2) 71:2;72:10 implementation (1) 46:10 implemented (4) 40:8;52:11;61:11,18 implementing (1) 69:1 improve (1) 61:6 inadvertent (3) 52:20,24;53:10 include (2) 41:18;63:2 include (6) 41:10;42:14;46:14; 47:19,21;63:7 incorporate (1) 63:9	internal (2) 35:16;61:19 INTERROGATORIES (3) 58:18;62:4;67:11 interrupt (1) 34:4 into (11) 10:1;22:18;35:9; 41:6;44:10;50:23;51:7; 52:1;55:6;57:14;71:9 invariably (1) 71:2 investigation (1) 27:18 investing (1) 25:10 investment (4) 23:19;25:5;26:8; 40:13 investments (9) 23:2,5,15;24:6,7,18; 25:2,11;26:13 involve (1) 7:18	keep (1) 46:17 key (1) 38:20 kilowatt (6) 13:16;33:3;44:12; 58:3,4,10 knew (1) 33:1 knowing (1) 48:19 known (3) 66:10,19;71:14 knows (1) 19:10 L labeled (2) 9:12;51:20 laid (2) 51:13,14 large (6) 47:7,23;54:24;55:9;	light (1) 19:15 likelihood (1) 27:4 limited (1) 75:14 line (9) 15:1,4;16:6;43:10; 46:4;53:8;56:2;62:22, 22 listed (2) 40:23;50:12 little (7) 10:19,21;11:24; 15:20;34:5;43:8;46:18 load (12) 12:15,24;13:20; 14:20;15:16,17,18,19; 16:16;63:18;76:17,18 Loaded (1) 60:23 loads (3) 13:16,16,23 local (4) 25:7,7;26:2;79:4	38:8 M magnitude (1) 36:16 mainly (1) 61:13 majority (1) 63:18 managed (1) 45:23 manager (2) 6:21;38:19 many (2) 73:23;74:9 March (5) 5:4,12;66:16,16,18 mark (1) 5:4 marked (15) 5:14;20:6;29:13,22; 48:17,23;49:11,13,22; 50:5,16;51:15;71:24; 72:19;78:2

Min-U-Script®

24:16:57:10:60:11 matter (3) 7:5;8:4;14:11 matters (1) 5:22 may (29) 6:5,7;14:4;18:24; 19:7;32:22;34:5;35:24; 37:21;38:18;44:9;47:1; 48:6:50:23:51:7:53:8; 57:19;58:5,6,12;64:24; 66:5,15;71:1;72:5,17; 79:7,9;80:17 Maybe (4) 19:10;41:16;67:8; 75:15 mean (7) 12:20;13:24;15:22; 16:10;23:7;36:4;61:23 meaning (1) 38:9 means (1) 31:10 mechanically (1) 13:8 mechanism (1) 40:8 members (1) 72:14 memory (2) 21:13:67:13 mentioned (2) 7:16:73:3 **MEP**(1) 33:9 met (1) 38:22 method (5) 14:7,10;20:19;26:1; 42:2 methodology (4) 27:11:58:24:59:11; 66:13 methods (1) 42:2 might (2) 24:24;29:18 Mike (1) 4:10 million (27) 12:1,5,6,12;17:8; 22:17.18:24:11.13: 28:20;42:20,24;43:23; 44:3,14;47:13,24; 53:12;54:12;62:7,9,23; 63:3,4,4,11;78:22 mine (1) 67:14 mingled (1) 53:6 minimize (1) 60:3 minute (1)

67:21 missing (1) 69:11 mistaken (1) 55:16 misunderstand (1) 61:22 mitigate (2) 59:6;61:4 moment (5) 31:8;40:4;53:13; 56:6:57:13 month (5) 16:22;20:17;33:4; 42:8:59:5 monthly (3) 16:22;18:16;33:3 months (28) 13:21;14:24;16:4; 27:17;44:7,8;45:9,9; 46:12;47:19,21,22; 50:24;53:6,7,9;59:2,3; 63:6,7,8,8;65:2;66:14, 22;67:5;76:20;80:18 months' (1) 63:5 more (14) 15:12;22:1;31:3; 38:24;42:16,16;45:10; 48:20:53:23:57:20; 61:16;73:3;79:11,11 most(3)22:16;31:16;72:15 move (4) 22:3;40:2;60:4; 72:16 moved (1) 67:20 moving (2) 6:7:72:16 much (2) 4:23;26:19 multiplying (1) 12:15 Ν name (3) 6:16,18;7:21 National (3) 25:16:38:20:41:13 nature (2) 24:1:35:10 need (7) 5:1,22;17:15;19:11; 48:17;61:11,16 needed (2) 34:19;61:17 needs (2) 61:15;77:4 negative (2) 41:23;42:9 negotiation (1)

35:15 negotiations (1) 38:11 **NEP (14)** 23:12;24:6,24;25:8, 15;26:2,13,19;33:2,10, 11;37:16,21;38:5 **NEP's (3)** 23:15;25:19;26:1 net (2) 30:3;31:18 Network (5) 14:20;25:7;26:2; 79:4,4 New (14) 15:19;19:5,14,18; 33:11;36:4;37:1;60:2, 6;65:1;73:22;76:2; 79:22;80:16 Next (13) 22:10:28:4,8:33:15; 38:5:41:22:43:4:49:12: 55:5;66:21;80:10,18; 81:1 Nicholas (1) 4:14 None (2) 15:13;59:15 nor (1) 61:16 Notice (1) 4:7 November (4) 14:24:15:8:65:7.8 number (28) 9:15;10:1;15:23; 19:5;24:22;32:15,19; 33:22,23;35:19,22; 36:6;38:1;41:23;43:14, 17:54:8:55:21,24:56:2, 2,10,11;68:19;69:6,16; 74:5,8 numbered (1) 12:23 numbers (27) 12:15,22;13:1;14:19; 15:1,6,12,13,23;16:3,9, 15,24;17:12;19:7,15; 20:2;33:17;34:11;57:9; 71:14;72:21;73:24; 74:10;75:2;77:2,7 0 objection (3) 37:7,9;39:12 obvious (1) 19:6 **Obviously** (2) 52:24:65:11 **OCA** (1) 72:9 occur (2)

35:8:61:13 October (3) 14:24;15:7;42:19 off (6) 33:4,5;47:4;64:14; 66:5:79:2 Office (7) 4:15;9:1;78:18,20, 23;79:14,19 often (1) 38:22 once (4) 16:18;20:13;38:24; 79:19 one (31) 4:8;6:2;8:8;11:3; 16:23;22:5;29:2,3,18; 30:9;31:3;38:10;40:17; 43:22;45:6;50:18,18; 54:23;56:5;57:9;60:5; 67:20,21;73:3;74:22; 76:17,24;77:8,21;78:4; 80:9 ones (2) 16:17.18 one-tenth (1) 55:9 one-time (2) 56:20,21 one-year (2) 20:21:21:23 only (8) 22:5:34:16:36:18: 47:10,20;61:17;63:3,6 onto (1) 30:24 open (1) 75:18 opened (1) 27:18 optimistic (1) 79:14 Order (6) 4:7;39:6;51:11;61:9; 72:22;80:16 original (6) 5:4;6:4;45:13,22; 50:8;62:5 other's (1) 61:14 otherwise (2) 5:17:80:11 out (30) 17:8,24;19:8,12; 25:9;32:6;34:15;35:4; 36:19;37:15,20;38:6; 41:7;42:6,18;45:18; 48:15,22;49:17;51:13, 14;55:23;57:19;63:12; 69:9:72:4:73:23:76:16, 23:77:17 outlined (1) 76:13

over (26) 10:19,21;17:5;20:18; 23:9:25:9;26:10;36:3; 37:16:38:5:40:12:41:9. 9,12;42:7,18,24;44:6,9; 46:13,14;63:6,8,20; 64:12:68:19 over- (9) 32:3,11;33:19;40:7, 22;41:21;42:11;54:24; 71:10 over/under (1) 73:4 overarching (1) 69:21 over-collect (1) 63:13 over-collected (3) 42:24;62:6,10 over-collection (7) 40:18:44:19:45:3: 63:22:64:1:71:19.22 over-recovery (16) 32:17;41:2;43:8,20, 23;44:10,12;46:5;47:8, 14,24;53:11;54:11,14; 78:22;79:13 own (3) 13:5;36:6;37:23 Р Page (45) 9:12,15;10:16;12:13; 16:11;19:15,16,18,18; 20:3,11,12;21:11,17; 22:10,24;24:5;26:21; 28:14;29:23;30:16,18, 19:35:7:40:21:43:6.15; 44:4:45:12.14:46:3: 50:18,19,21;51:5,14, 20:53:24:55:14:56:4: 57:24:58:4:60:14,17: 77:5 pages (13) 6:3;8:9;18:10;26:22; 33:15,16;61:1,1,7; 73:22;76:20,21;77:8 painless (1) 68:13 Panel (1) 58:20 paper (1) 75:24 part (4) 35:21,21;61:17; 65:13 participants (1) 60:1 participating (1) 78:24 particular (1) 9:13

parties (4) 27:10:78:15:79:3.7 parts (1) 68:6 party (1) 79:1 passed (1) 54:15 pass-through (3) 40:14;70:11;80:17 past(7)15:15:26:12:41:13; 58:24;80:12,13,14 Paul (1) 4:18Pause (1) 56:7 pay (3) 37:15;38:11;64:2 paying (1) 64:4 payment (1) 38:8 pays (1) 70:14 peak (4) 13:19;15:17,19; 16:22 people (1) 38:20 percent (5) 11:18:49:9:50:12: 52:6:60:20 percentage (5) 11:10;23:24,24; 50:10;60:13 perfectly (1) 15:14period (21) 10:5.6.6.8.20:15:24; 17:22;20:21,22;41:7; 42:6,18:46:13,15: 50:23;53:7;55:11; 58:10;66:7,19;79:18 periods (1) 65:10 person (1) 35:14 Phase (1) 79:5 philosophy (1) 69:21 pick (1) 67:12 picked (2) 13:22;16:4 place (2) 41:23;78:8 placed (2) 41:6:68:12 plans (1) 25:5 play (1)

69:9 please (8) 6:17;7:21;40:4,16; 43:6:50:1:53:14:58:22 pm (1) 81:4 point (8) 32:6:37:7.19:53:5. 15;55:23;76:16,23 pointed (3) 34:15;36:19;63:12 pointing (1) 15:10 portion (6) 34:21;52:12;53:19, 21;63:2;64:5 positive (2) 41:23;42:9 possibility (3) 22:6;26:24;35:3 possible (1) 68:13 postponed (1) 46:24 postponing (1) 47:5 potentially (1) 37:23 Power (4) 33:11:36:5:37:1; 60:4 prefer (1) 78:5 preliminary (2) 5:22:39:8 prepared (2) 61:9:72:3 preparing (1) 62:13 Present (1) 4:11 presented (3) 10:14;39:23;48:7 presumably (1) 74:4 previous (3) 10:17;13:18;23:11 previously (2) 62:15,19 prior (2) 72:20,23 privy (1) 53:1 probably (5) 5:20;30:7;75:18; 78:7;79:2 problem (1) 18:22 problems (2) 60:3:76:12 proceed (1) 21.9proceeding (10)

9:21:10:14:35:1; 39:23:41:21:44:21: 46:23;51:16;52:8; 71:15 proceedings (2) 56:7;81:4 process (2) 35:16:61:19 produce (1) 42:3 profit (1) 70:15 program (1) 59:24 project (1) 71:9 projected (5) 43:20;58:2;64:15; 66:8,15 projections (1) 71:5 properly (2) 41:15,16 proposals (2) 48:4,7 propose (1) 5:7 proposed (10) 9:21;12:5;27:6,10; 29:1,8,14:46:20:49:8; 60:18 proposes (1) 50:22 proposing (1) 11:19 protocol (3) 27:13,13:79:3 provide (5) 16:8;27:2;33:2; 45:10:72:21 provided (2) 14:14:25:21 provides (1) 80:15 providing (1) 27:11 public (2) 60:10;78:20 purely (1) 15:14 purposes (2) 32:5:48:18 pursue (1) 38:3 push (1) 66:5 put (5) 7:1;47:4;66:3;67:23; 68:5 Q

58:21 quantity (1) 13:20 quickly (2) 32:7;33:14 R Rate (55) 4:6:13:1.5:27:12: 28:5;29:7,7,8,15;30:6, 11;31:13;33:1,22,23; 34:11;37:5;41:19; 43:12;46:10,14,18,19, 24;47:5,20,21,22,23; 48:1,5,10;51:3;52:11, 19;53:3,16;55:1,19; 56:1;57:5,8;64:3,5,16, 18;65:1;66:9,21;67:15; 68:6;71:3;79:5,6,9 ratepayer (1) 60:12 ratepayers (2) 4:16;68:13 rates (26) 9:21,24;10:2;12:14; 13:11,15;18:23;28:24; 29:2;32:20;44:21;47:3; 51:6,20,24;59:19;65:7; 66:1,15:67:9,24:68:3; 72:5:79:14:80:3.16 rather (5) 21:22;40:10;41:8; 42:8:47:7 read (3) 4:7;20:24;46:7 ready (1) 17:18 real (1) 57:20 really (2) 12:18:63:21 reason (9) 39:17;44:2,18;45:1, 5,6;46:4;65:13;68:20 reasonable (2) 69:12;80:3 reasons (4) 35:8;43:7,19;67:20 recalculate (3) 17:10:18:7:74:3 recall (3) 23:23;35:5;42:20 receives (1) 70:14 receiving (1) 38:4 recommend (1) 65:12 reconciliation (6) 32:2;59:2;65:3;66:9; 67:8;70:20 reconciliations (1)

67:14 record (9) 10:23;17:13;48:14; 49:1;57:16;69:19; 74:20;76:7;77:20 recover (2) 43:11;71:10 recovery (2) 46:15;53:7 **REDIRECT**(1) 70:8 reductions (1) 27:24 refer (1) 28:13 reference (3) 26:22;35:3;45:10 referenced (1) 35:2 reflect (4) 17:11;41:17;53:9; 80:17 reflected (4) 28:2,4;41:12;59:19 refreshes (1) 21:13 refund (6) 30:1;56:12,19;58:1; 63:13.14 refunds (3) 26:24;27:24;79:11 regard (1) 73:4 regarding (2) 35:17:68:18 regards (1) 79:15 regional (1) 79:4 regulatory (3) 8:2:38:19:62:17 reinforce (1) 60:2 reinstatement (1) 24:22 related (2) 26:7;30:2 relation (1) 23:1 remaining (7) 22:17:35:20:36:16; 37:3,11;56:12;58:1 remember (2) 21:6;74:23 remembers (1) 21:5 remove (1) 69:10 repeat (2) 11:6;44:23 replacement (1) 6.3 Reporter (1)

Min-U-Script®

qualified (1)

6.12
6:13
request (11)
16:19;17:21;18:12,
13,15,23;49:1;65:15;
74:20;76:7;77:20
requests (1)
69:19
reserved (1)
75:22
residential (9)
4:16;29:7;49:8,16;
63:16,24;64:18;79:12,
16
response (2)
5:23;20:1
responsible (1)
8:9
rest (1)
76:3
result (11)
23:16;25:6;41:20;
42:2,3,3,4;47:6;74:4;
79:10,11
resulted (4)
47:12;71:18,22;
73:11
resulting (2)
27:1;28:1
results (2)
37:4;77:17
Retail (2)
4:6;28:5
retrieve (1)
22:9
revenue (3)
34:17,20,21
revenues (2)
33:23;34:8
review (1)
8:5
reviewed (2)
8:7;48:8
reviewing (2)
61:8;73:15
reviews (3)
11:17;15:3;27:8
revised (31)
5:8;7:17;8:9;16:11;
29:17,18;30:7,8,19;
40:17;43:14,16;45:14,
17,22;50:9;55:14,15;
56:4,5,8;57:6;58:1;
60:15;61:7;74:22;
75:16,19;77:22;78:6;
80:15
revision (1)
8:15
revisions (1)
7:14
RFP (1)
64:24
RGGI (3)
30:1;55:12,19

Richard (1)	29:17
4:20	Scott (4)
right (47)	58:16,17,18;73:1
5:11,18,24;9:16;	second (5)
10:12;15:10;16:24;	34:4;39:17;45:5;
17:12;20:7;21:8;22:14;	71:19;75:10
28:11;29:9;30:14;	seconds (1)
31:24;32:3,12,14;34:7,	6:6
13,24;40:15,23;41:3;	Section (1)
42:13,21;43:1,2,17;	77:9
44:16;46:1,21;47:12;	seeing (1)
54:8;56:3;65:7;70:3;	26:5
73:1;74:15;75:22;76:4;	seeks (1)
77:2,12;78:3,10,12;	9:20
80:20	seems (4)
right-hand (1)	12:24;19:3;69:3,14
29:21	selected (2)
rise (2)	20:16,18
39:9,10	selecting (1)
rolling (2)	21:21
69:8,23	
roughly (4)	sense (2) 14:2;68:10
32:9;37:14;54:12;	
	sentence (2)
55:8	46:6,7
rounded (2)	separate (1)
24:11,14	65:4
run (1)	serve (1)
35:23	60:6
S	service (9)
3	25:8;26:2;64:22;
	66:1,9,18;67:9;79:4,5
	\mathbf{C}_{1}
sales (9)	Services (1)
30:2;33:3,5,6,7;	7:23
30:2;33:3,5,6,7; 44:12,16;56:13;58:3	7:23 set (6)
30:2;33:3,5,6,7; 44:12,16;56:13;58:3 same (26)	7:23 set (6) 25:12,16;26:6;43:12;
30:2;33:3,5,6,7; 44:12,16;56:13;58:3 same (26) 7:10,12;8:13,18,20;	7:23 set (6) 25:12,16;26:6;43:12; 54:16;55:13
30:2;33:3,5,6,7; 44:12,16;56:13;58:3 same (26) 7:10,12;8:13,18,20; 20:1,11,19;24:7;26:3;	7:23 set (6) 25:12,16;26:6;43:12; 54:16;55:13 set-in-stone (1)
30:2;33:3,5,6,7; 44:12,16;56:13;58:3 same (26) 7:10,12;8:13,18,20; 20:1,11,19;24:7;26:3; 29:15,19;30:20;34:12;	7:23 set (6) 25:12,16;26:6;43:12; 54:16;55:13 set-in-stone (1) 38:1
30:2;33:3,5,6,7; 44:12,16;56:13;58:3 same (26) 7:10,12;8:13,18,20; 20:1,11,19;24:7;26:3; 29:15,19;30:20;34:12; 36:7;37:22;42:3,3;	7:23 set (6) 25:12,16;26:6;43:12; 54:16;55:13 set-in-stone (1) 38:1 sets (1)
30:2;33:3,5,6,7; 44:12,16;56:13;58:3 same (26) 7:10,12;8:13,18,20; 20:1,11,19;24:7;26:3; 29:15,19;30:20;34:12; 36:7;37:22;42:3,3; 59:5;64:8,12;66:13,17;	7:23 set (6) 25:12,16;26:6;43:12; 54:16;55:13 set-in-stone (1) 38:1 sets (1) 16:15
30:2;33:3,5,6,7; 44:12,16;56:13;58:3 same (26) 7:10,12;8:13,18,20; 20:1,11,19;24:7;26:3; 29:15,19;30:20;34:12; 36:7;37:22;42:3,3; 59:5;64:8,12;66:13,17; 67:14,23;68:5	7:23 set (6) 25:12,16;26:6;43:12; 54:16;55:13 set-in-stone (1) 38:1 sets (1) 16:15 setting (1)
30:2;33:3,5,6,7; 44:12,16;56:13;58:3 same (26) 7:10,12;8:13,18,20; 20:1,11,19;24:7;26:3; 29:15,19;30:20;34:12; 36:7;37:22;42:3,3; 59:5;64:8,12;66:13,17; 67:14,23;68:5 satisfied (1)	7:23 set (6) 25:12,16;26:6;43:12; 54:16;55:13 set-in-stone (1) 38:1 sets (1) 16:15 setting (1) 28:24
30:2;33:3,5,6,7; 44:12,16;56:13;58:3 same (26) 7:10,12;8:13,18,20; 20:1,11,19;24:7;26:3; 29:15,19;30:20;34:12; 36:7;37:22;42:3,3; 59:5;64:8,12;66:13,17; 67:14,23;68:5 satisfied (1) 18:4	7:23 set (6) 25:12,16;26:6;43:12; 54:16;55:13 set-in-stone (1) 38:1 sets (1) 16:15 setting (1) 28:24 settlement (4)
30:2;33:3,5,6,7; 44:12,16;56:13;58:3 same (26) 7:10,12;8:13,18,20; 20:1,11,19;24:7;26:3; 29:15,19;30:20;34:12; 36:7;37:22;42:3,3; 59:5;64:8,12;66:13,17; 67:14,23;68:5 satisfied (1) 18:4 saw (1)	7:23 set (6) 25:12,16;26:6;43:12; 54:16;55:13 set-in-stone (1) 38:1 sets (1) 16:15 setting (1) 28:24 settlement (4) 32:22,23;79:1,2
30:2;33:3,5,6,7; 44:12,16;56:13;58:3 same (26) 7:10,12;8:13,18,20; 20:1,11,19;24:7;26:3; 29:15,19;30:20;34:12; 36:7;37:22;42:3,3; 59:5;64:8,12;66:13,17; 67:14,23;68:5 satisfied (1) 18:4 saw (1) 26:4	7:23 set (6) 25:12,16;26:6;43:12; 54:16;55:13 set-in-stone (1) 38:1 sets (1) 16:15 setting (1) 28:24 settlement (4) 32:22,23;79:1,2 settling (1)
30:2;33:3,5,6,7; 44:12,16;56:13;58:3 same (26) 7:10,12;8:13,18,20; 20:1,11,19;24:7;26:3; 29:15,19;30:20;34:12; 36:7;37:22;42:3,3; 59:5;64:8,12;66:13,17; 67:14,23;68:5 satisfied (1) 18:4 saw (1) 26:4 saying (3)	7:23 set (6) 25:12,16;26:6;43:12; 54:16;55:13 set-in-stone (1) 38:1 sets (1) 16:15 setting (1) 28:24 settlement (4) 32:22,23;79:1,2 settling (1) 79:7
30:2;33:3,5,6,7; 44:12,16;56:13;58:3 same (26) 7:10,12;8:13,18,20; 20:1,11,19;24:7;26:3; 29:15,19;30:20;34:12; 36:7;37:22;42:3,3; 59:5;64:8,12;66:13,17; 67:14,23;68:5 satisfied (1) 18:4 saw (1) 26:4 saying (3) 14:7;41:24;46:17	7:23 set (6) 25:12,16;26:6;43:12; 54:16;55:13 set-in-stone (1) 38:1 sets (1) 16:15 setting (1) 28:24 settlement (4) 32:22,23;79:1,2 settling (1) 79:7 several (2)
30:2;33:3,5,6,7; 44:12,16;56:13;58:3 same (26) 7:10,12;8:13,18,20; 20:1,11,19;24:7;26:3; 29:15,19;30:20;34:12; 36:7;37:22;42:3,3; 59:5;64:8,12;66:13,17; 67:14,23;68:5 satisfied (1) 18:4 saw (1) 26:4 saying (3) 14:7;41:24;46:17 scenario (7)	7:23 set (6) 25:12,16;26:6;43:12; 54:16;55:13 set-in-stone (1) 38:1 sets (1) 16:15 setting (1) 28:24 settlement (4) 32:22,23;79:1,2 settling (1) 79:7 several (2) 28:8;72:12
30:2;33:3,5,6,7; 44:12,16;56:13;58:3 same (26) 7:10,12;8:13,18,20; 20:1,11,19;24:7;26:3; 29:15,19;30:20;34:12; 36:7;37:22;42:3,3; 59:5;64:8,12;66:13,17; 67:14,23;68:5 satisfied (1) 18:4 saw (1) 26:4 saying (3) 14:7;41:24;46:17 scenario (7) 37:18;50:21;51:5,6,	7:23 set (6) 25:12,16;26:6;43:12; 54:16;55:13 set-in-stone (1) 38:1 sets (1) 16:15 setting (1) 28:24 settlement (4) 32:22,23;79:1,2 settling (1) 79:7 several (2) 28:8;72:12 SHEEHAN (30)
30:2;33:3,5,6,7; 44:12,16;56:13;58:3 same (26) 7:10,12;8:13,18,20; 20:1,11,19;24:7;26:3; 29:15,19;30:20;34:12; 36:7;37:22;42:3,3; 59:5;64:8,12;66:13,17; 67:14,23;68:5 satisfied (1) 18:4 saw (1) 26:4 saying (3) 14:7;41:24;46:17 scenario (7) 37:18;50:21;51:5,6, 12,13;71:23	7:23 set (6) 25:12,16;26:6;43:12; 54:16;55:13 set-in-stone (1) 38:1 sets (1) 16:15 setting (1) 28:24 settlement (4) 32:22,23;79:1,2 settling (1) 79:7 several (2) 28:8;72:12 SHEEHAN (30) 4:10,11;5:2,3,16;6:1,
30:2;33:3,5,6,7; 44:12,16;56:13;58:3 same (26) 7:10,12;8:13,18,20; 20:1,11,19;24:7;26:3; 29:15,19;30:20;34:12; 36:7;37:22;42:3,3; 59:5;64:8,12;66:13,17; 67:14,23;68:5 satisfied (1) 18:4 saw (1) 26:4 saying (3) 14:7;41:24;46:17 scenario (7) 37:18;50:21;51:5,6, 12,13;71:23 scenarios (1)	7:23 set (6) 25:12,16;26:6;43:12; 54:16;55:13 set-in-stone (1) 38:1 sets (1) 16:15 setting (1) 28:24 settlement (4) 32:22,23;79:1,2 settling (1) 79:7 several (2) 28:8;72:12 SHEEHAN (30) 4:10,11;5:2,3,16;6:1, 10,15;8:22;18:21,22;
30:2;33:3,5,6,7; 44:12,16;56:13;58:3 same (26) 7:10,12;8:13,18,20; 20:1,11,19;24:7;26:3; 29:15,19;30:20;34:12; 36:7;37:22;42:3,3; 59:5;64:8,12;66:13,17; 67:14,23;68:5 satisfied (1) 18:4 saw (1) 26:4 saying (3) 14:7;41:24;46:17 scenario (7) 37:18;50:21;51:5,6, 12,13;71:23 scenarios (1) 50:17	7:23 set (6) 25:12,16;26:6;43:12; 54:16;55:13 set-in-stone (1) 38:1 sets (1) 16:15 setting (1) 28:24 settlement (4) 32:22,23;79:1,2 settling (1) 79:7 several (2) 28:8;72:12 SHEEHAN (30) 4:10,11;5:2,3,16;6:1, 10,15;8:22;18:21,22; 19:3,13;37:8,9,12;
30:2;33:3,5,6,7; 44:12,16;56:13;58:3 same (26) 7:10,12;8:13,18,20; 20:1,11,19;24:7;26:3; 29:15,19;30:20;34:12; 36:7;37:22;42:3,3; 59:5;64:8,12;66:13,17; 67:14,23;68:5 satisfied (1) 18:4 saw (1) 26:4 saying (3) 14:7;41:24;46:17 scenario (7) 37:18;50:21;51:5,6, 12,13;71:23 scenarios (1) 50:17 schedule (20)	7:23 set (6) 25:12,16;26:6;43:12; 54:16;55:13 set-in-stone (1) 38:1 sets (1) 16:15 setting (1) 28:24 settlement (4) 32:22,23;79:1,2 settling (1) 79:7 several (2) 28:8;72:12 SHEEHAN (30) 4:10,11;5:2,3,16;6:1, 10,15;8:22;18:21,22; 19:3,13;37:8,9,12; 39:12;70:4,7,9;74:13,
30:2;33:3,5,6,7; 44:12,16;56:13;58:3 same (26) 7:10,12;8:13,18,20; 20:1,11,19;24:7;26:3; 29:15,19;30:20;34:12; 36:7;37:22;42:3,3; 59:5;64:8,12;66:13,17; 67:14,23;68:5 satisfied (1) 18:4 saw (1) 26:4 saying (3) 14:7;41:24;46:17 scenario (7) 37:18;50:21;51:5,6, 12,13;71:23 scenarios (1) 50:17 schedule (20) 9:11;10:15;12:7;	7:23 set (6) 25:12,16;26:6;43:12; 54:16;55:13 set-in-stone (1) 38:1 sets (1) 16:15 setting (1) 28:24 settlement (4) 32:22,23;79:1,2 settling (1) 79:7 several (2) 28:8;72:12 SHEEHAN (30) 4:10,11;5:2,3,16;6:1, 10,15;8:22;18:21,22; 19:3,13;37:8,9,12; 39:12;70:4,7,9;74:13, 19;75:5,18;76:13;78:1,
30:2;33:3,5,6,7; 44:12,16;56:13;58:3 same (26) 7:10,12;8:13,18,20; 20:1,11,19;24:7;26:3; 29:15,19;30:20;34:12; 36:7;37:22;42:3,3; 59:5;64:8,12;66:13,17; 67:14,23;68:5 satisfied (1) 18:4 saw (1) 26:4 saying (3) 14:7;41:24;46:17 scenario (7) 37:18;50:21;51:5,6, 12,13;71:23 scenarios (1) 50:17 schedule (20) 9:11;10:15;12:7; 15:9;16:7;17:2;18:7,	7:23 set (6) 25:12,16;26:6;43:12; 54:16;55:13 set-in-stone (1) 38:1 sets (1) 16:15 setting (1) 28:24 settlement (4) 32:22,23;79:1,2 settling (1) 79:7 several (2) 28:8;72:12 SHEEHAN (30) 4:10,11;5:2,3,16;6:1, 10,15;8:22;18:21,22; 19:3,13;37:8,9,12; 39:12;70:4,7,9;74:13, 19;75:5,18;76:13;78:1, 4,11;80:6,7
30:2;33:3,5,6,7; 44:12,16;56:13;58:3 same (26) 7:10,12;8:13,18,20; 20:1,11,19;24:7;26:3; 29:15,19;30:20;34:12; 36:7;37:22;42:3,3; 59:5;64:8,12;66:13,17; 67:14,23;68:5 satisfied (1) 18:4 saw (1) 26:4 saying (3) 14:7;41:24;46:17 scenario (7) 37:18;50:21;51:5,6, 12,13;71:23 scenarios (1) 50:17 schedule (20) 9:11;10:15;12:7; 15:9;16:7;17:2;18:7, 16;21:18;22:16;24:6;	7:23 set (6) 25:12,16;26:6;43:12; 54:16;55:13 set-in-stone (1) 38:1 sets (1) 16:15 setting (1) 28:24 settlement (4) 32:22,23;79:1,2 settling (1) 79:7 several (2) 28:8;72:12 SHEEHAN (30) 4:10,11;5:2,3,16;6:1, 10,15;8:22;18:21,22; 19:3,13;37:8,9,12; 39:12;70:4,7,9;74:13, 19;75:5,18;76:13;78:1, 4,11;80:6,7 sheet (5)
30:2;33:3,5,6,7; 44:12,16;56:13;58:3 same (26) 7:10,12;8:13,18,20; 20:1,11,19;24:7;26:3; 29:15,19;30:20;34:12; 36:7;37:22;42:3,3; 59:5;64:8,12;66:13,17; 67:14,23;68:5 satisfied (1) 18:4 saw (1) 26:4 saying (3) 14:7;41:24;46:17 scenario (7) 37:18;50:21;51:5,6, 12,13;71:23 scenarios (1) 50:17 schedule (20) 9:11;10:15;12:7; 15:9;16:7;17:2;18:7, 16;21:18;22:16;24:6; 26:6;28:21;29:12;	7:23 set (6) 25:12,16;26:6;43:12; 54:16;55:13 set-in-stone (1) 38:1 sets (1) 16:15 setting (1) 28:24 settlement (4) 32:22,23;79:1,2 settling (1) 79:7 several (2) 28:8;72:12 SHEEHAN (30) 4:10,11;5:2,3,16;6:1, 10,15;8:22;18:21,22; 19:3,13;37:8,9,12; 39:12;70:4,7,9;74:13, 19;75:5,18;76:13;78:1, 4,11;80:6,7 sheet (5) 12:16;13:9;22:22;
30:2;33:3,5,6,7; 44:12,16;56:13;58:3 same (26) 7:10,12;8:13,18,20; 20:1,11,19;24:7;26:3; 29:15,19;30:20;34:12; 36:7;37:22;42:3,3; 59:5;64:8,12;66:13,17; 67:14,23;68:5 satisfied (1) 18:4 saw (1) 26:4 saying (3) 14:7;41:24;46:17 scenario (7) 37:18;50:21;51:5,6, 12,13;71:23 scenarios (1) 50:17 schedule (20) 9:11;10:15;12:7; 15:9;16:7;17:2;18:7, 16;21:18;22:16;24:6; 26:6;28:21;29:12; 40:24;49:6;54:9;64:23;	7:23 set (6) 25:12,16;26:6;43:12; 54:16;55:13 set-in-stone (1) 38:1 sets (1) 16:15 setting (1) 28:24 settlement (4) 32:22,23;79:1,2 settling (1) 79:7 several (2) 28:8;72:12 SHEEHAN (30) 4:10,11;5:2,3,16;6:1, 10,15;8:22;18:21,22; 19:3,13;37:8,9,12; 39:12;70:4,7,9;74:13, 19;75:5,18;76:13;78:1, 4,11;80:6,7 sheet (5) 12:16;13:9;22:22; 23:4;55:22
30:2;33:3,5,6,7; 44:12,16;56:13;58:3 same (26) 7:10,12;8:13,18,20; 20:1,11,19;24:7;26:3; 29:15,19;30:20;34:12; 36:7;37:22;42:3,3; 59:5;64:8,12;66:13,17; 67:14,23;68:5 satisfied (1) 18:4 saw (1) 26:4 saying (3) 14:7;41:24;46:17 scenario (7) 37:18;50:21;51:5,6, 12,13;71:23 scenarios (1) 50:17 schedule (20) 9:11;10:15;12:7; 15:9;16:7;17:2;18:7, 16;21:18;22:16;24:6; 26:6;28:21;29:12; 40:24;49:6;54:9;64:23; 75:21;76:18	7:23 set (6) 25:12,16;26:6;43:12; 54:16;55:13 set-in-stone (1) 38:1 sets (1) 16:15 setting (1) 28:24 settlement (4) 32:22,23;79:1,2 settling (1) 79:7 several (2) 28:8;72:12 SHEEHAN (30) 4:10,11;5:2,3,16;6:1, 10,15;8:22;18:21,22; 19:3,13;37:8,9,12; 39:12;70:4,7,9;74:13, 19:75:5,18;76:13;78:1, 4,11;80:6,7 sheet (5) 12:16;13:9;22:22; 23:4;55:22 shifted (1)
30:2;33:3,5,6,7; 44:12,16;56:13;58:3 same (26) 7:10,12;8:13,18,20; 20:1,11,19;24:7;26:3; 29:15,19;30:20;34:12; 36:7;37:22;42:3,3; 59:5;64:8,12;66:13,17; 67:14,23;68:5 satisfied (1) 18:4 saw (1) 26:4 saying (3) 14:7;41:24;46:17 scenario (7) 37:18;50:21;51:5,6, 12,13;71:23 scenarios (1) 50:17 schedule (20) 9:11;10:15;12:7; 15:9;16:7;17:2;18:7, 16;21:18;22:16;24:6; 26:6;28:21;29:12; 40:24;49:6;54:9;64:23; 75:21;76:18 Schedules (6)	7:23 set (6) 25:12,16;26:6;43:12; 54:16;55:13 set-in-stone (1) 38:1 sets (1) 16:15 setting (1) 28:24 settlement (4) 32:22,23;79:1,2 settling (1) 79:7 several (2) 28:8;72:12 SHEEHAN (30) 4:10,11;5:2,3,16;6:1, 10,15;8:22;18:21,22; 19:3,13;37:8,9,12; 39:12;70:4,7,9;74:13, 19;75:5,18;76:13;78:1, 4,11;80:6,7 sheet (5) 12:16;13:9;22:22; 23:4;55:22 shifted (1) 65:10
30:2;33:3,5,6,7; 44:12,16;56:13;58:3 same (26) 7:10,12;8:13,18,20; 20:1,11,19;24:7;26:3; 29:15,19;30:20;34:12; 36:7;37:22;42:3,3; 59:5;64:8,12;66:13,17; 67:14,23;68:5 satisfied (1) 18:4 saw (1) 26:4 saying (3) 14:7;41:24;46:17 scenario (7) 37:18;50:21;51:5,6, 12,13;71:23 scenarios (1) 50:17 schedule (20) 9:11;10:15;12:7; 15:9;16:7;17:2;18:7, 16;21:18;22:16;24:6; 26:6;28:21;29:12; 40:24;49:6;54:9;64:23; 75:21;76:18 Schedules (6) 9:24;11:3;17:1;	7:23 set (6) 25:12,16;26:6;43:12; 54:16;55:13 set-in-stone (1) 38:1 sets (1) 16:15 setting (1) 28:24 settlement (4) 32:22,23;79:1,2 settling (1) 79:7 several (2) 28:8;72:12 SHEEHAN (30) 4:10,11;5:2,3,16;6:1, 10,15;8:22;18:21,22; 19:3,13;37:8,9,12; 39:12;70:4,7,9;74:13, 19;75:5,18;76:13;78:1, 4,11;80:6,7 sheet (5) 12:16;13:9;22:22; 23:4;55:22 shifted (1) 65:10 shortfall (1)
30:2;33:3,5,6,7; 44:12,16;56:13;58:3 same (26) 7:10,12;8:13,18,20; 20:1,11,19;24:7;26:3; 29:15,19;30:20;34:12; 36:7;37:22;42:3,3; 59:5;64:8,12;66:13,17; 67:14,23;68:5 satisfied (1) 18:4 saw (1) 26:4 saying (3) 14:7;41:24;46:17 scenario (7) 37:18;50:21;51:5,6, 12,13;71:23 scenarios (1) 50:17 schedule (20) 9:11;10:15;12:7; 15:9;16:7;17:2;18:7, 16;21:18;22:16;24:6; 26:6;28:21;29:12; 40:24;49:6;54:9;64:23; 75:21;76:18 Schedules (6)	7:23 set (6) 25:12,16;26:6;43:12; 54:16;55:13 set-in-stone (1) 38:1 sets (1) 16:15 setting (1) 28:24 settlement (4) 32:22,23;79:1,2 settling (1) 79:7 several (2) 28:8;72:12 SHEEHAN (30) 4:10,11;5:2,3,16;6:1, 10,15;8:22;18:21,22; 19:3,13;37:8,9,12; 39:12;70:4,7,9;74:13, 19;75:5,18;76:13;78:1, 4,11;80:6,7 sheet (5) 12:16;13:9;22:22; 23:4;55:22 shifted (1) 65:10

21:2,11:25:24:34:8; 36:24;48:11;75:10,24 showed (1) 71:23 showing (4) 44:5;49:7,15;76:2 shown (5) 41:8:44:3:52:12; 76:19;78:21 shows (2) 32:8;33:19 side (4) 29:21;54:23;62:16, 19 sidetracked (1) 20:8significant (4) 23:12;24:21;59:24; 60:7 significantly (1) 26:19 Simek (152) 4:13;6:12;7:21,22, 22;8:1,7,17,21;19:2,21; 28:6,10,12,16,23;29:4, 10,16,20;30:5,13,18, 22;31:2,15,20;32:1,4, 10,13,20;33:10,12,18, 21;34:3,10,13;35:6,14; 36:14,18;37:19;38:2, 10,17,23;39:1,4,21; 40:1.12:41:1.4.6:42:1. 5,13,22;43:2,14,18,21; 44:1,3,17,23;45:4,7,11; 46:9,22;47:2,9,18; 48:3;49:24;50:8,14,20; 51:2,4,8,10,17,23;52:3, 10,14,18,24;53:18; 54:2,5,10,13,19,22; 55:3,11,14,18,24;56:4, 9,11,17,21;57:5,7,12, 23;59:15;60:14,17,22; 61:7;62:8,11,13;63:1, 16;64:4,10,12,19;65:6, 11;66:12;67:13,18; 68:17;70:10,13,18,22; 71:6,12,16;72:2,7,12, 24;73:8,10,17,19,21; 74:1;76:5,9 similar (1) 35:1 similarly (2) 29:21;30:14 single (4) 73:20;75:22,23;78:8 situation (2) 47:17,18 situations (1) 69:11 six (2) 27:17;65:1 skip (3) 44:18;45:1,6

slightly (2) 42:5:73:6 small (2) 33:8;77:21 small-ish (1) 77:21 somehow (1) 45:23 sometime (1) 27:20 somewhat (1) 50:12 somewhere (1) 53:7 sorry (19) 12:6;13:16;20:17; 25:16;32:22;33:10; 44:23;45:4,7;50:2; 51:10;53:22;57:12,23; 63:4;64:10;65:20; 75:23;76:15 sort (3) 17:23;36:9;40:10 sorts (1) 33:16 source (2) 77:1,4 specific (4) 25:18;53:23;60:8; 75:15 specificity (1) 55:1 spoke (1) 74:3 spread (3) 41:7;42:6,17 spreadsheet (1) 49:5 spring (1) 67:21 Staff (9) 4:18:48:8,8:53:4; 56:23;66:24;72:9,13; 80:2 Stamp (9) 10:16;12:3;14:18,20; 15:7;16:7;17:4,6,11 stand (1) 5:20 stands (3) 27:3;78:19;79:20 start (4) 6:16;9:9;40:20;69:8 started (4) 5:2;17:16;54:6; 60:24 State (4) 4:4;10:5,23;25:18 stated (2) 20:16:68:20 **STATEMENTS (1)** 78:17 State's (1)

37:2 stav (2) 50:24;78:13 still (6) 16:15;44:13;66:12, 13,21;79:3 Stipulating (1) 37:10 stranded (19) 28:22;29:2,6,8,14; 31:4,9,12,18;35:4,12, 21,23;36:16;37:2,4,11; 39:22:40:3 strike (2) 80:22,23 structure (1) 63:17 stuck (1) 66:12 subject (5) 31:5,7:36:17:70:20; 75:7 submit (3) 19:14;61:20;76:1 subsequent (1) 15:9 substantial (1) 65:24 success (1) 27:4 sufficient (2) 19:4:80:15 suggestion (1) 75:7 suggests (1) 16:20 sum (2) 38:14;78:15 summary (1) 77:17 summer (2) 68:4:79:8 Supply (1) 6:22 support (3) 78:19;79:20;80:16 supports (1) 80:2 supposed (1) 62:20 sure (4) 28:17;38:20;57:18; 69:24 switch (1) 65:12 switched (1) 65:13 sworn (1) 6:12 system (3) 15:17;25:20;60:3 system-wide (2) 25:17,19

Т	times (2) 13:1,11 timing (1)
tables (1)	70:24 today (5)
74:23 talk (4) 11:24;31:8;53:13; 55:4	4:18;7:1 70:21;74 together (1
talked (4) 40:5;54:17;58:22; 61:2	7:1 tomorrow 18:20;80
talking (10) 12:13;14:21;21:16;	took (2) 6:2;15:2
24:8;37:5,6,14;53:24; 54:6,11 talks (3)	top (2) 52:12;54 total (1)
22:22,24;26:24 team (1)	60:19 totalled (1)
61:15 Tebbetts (4) 5:7;8:4,5;28:9	30:11 towards (1 56:13
Tebbetts' (2) 8:6,12	trace (1) 9:23
Tebbetts's (1) 45:13 telephone (1)	transition 31:21 transmission
39:3 term (2)	7:2;9:19; 13:21;27
27:7;41:16 terms (1)	29:3,24;: 31:6,22;4 41:11;50
62:20 testified (3) 57:8;72:8;77:6	52:16;53 55:2,7,9;
testify (2) 4:12;5:18	19;63:1;6 18;65:18
testimony (27) 5:6,8;7:5,7,11,14,18; 8:3,6,8,10,12,15;11:4;	transmissi 60:1 treat (1)
26:15,21;28:9;35:2,7; 43:6;45:2,13;61:10;	18:12 trouble (1) 6:3
62:5;78:6,8;80:15 Thanks (2) 34:24;79:20	true (9) 40:11;43
theoretically (1) 68:16	50:13,18 55:17;56 trying (3)
thinking (2) 66:6;67:6 third (4)	26:17;30 turn (2)
44:18;45:1,6;46:4 thirds (1)	24:4;40: turning (2) 32:7;56:
55:20 thoroughly (1) 8:7	two (28) 4:12,19;
thought (3) 16:12;17:17;72:15	6;13:18,2 20:17,18 29:1;30:9
three (8) 6:2;18:10;28:21; 30:9;43:7,19;48:6;	35:8;48: 55:19;59
76:20 throughout (3)	68:19;69 two-page (50:16;76
41:7;42:6;75:1 thus (1) 79:12	two-year (20:22

types (1) 61:12 typical (4) 1;61:2; 4:5 1) ultimate (1) 32:16 (2)ultimately (2) 0:1030:23;80:2 under (12) 1 4:8 under-(1) 32:17) 42:21 1) 41:22 40:7 (1) 42:12 ion (42) ;11:20; 32:3 7:12;28:2,20; ;30:1,10,20; 40:2,3,6,9; 0:22:51:19.21; 54:24:71:10 3:15.18:54:4: understood (5) 59:19:60:3.13. 64:5.11.13.16. 76:24;77:11 8:71:3:79:15 unknown (3) 66:14,17,22 ion-owning (1) up (38)) 3:24:44:22: 8;52:13;54:21; 6:16 0:24;68:21 76:1;78:15 upcoming (2) 15 56:14;79:18 2) update (6) 13 77:16:78:5 updated (5) 5:3,17:6:5.5. ,21,22;16:15; 8;21:22;28:24; 77:5;78:7 9;31:8;32:5; upgrade (1) 11;50:17; 60:2 9:5:66:22: upon (1) 9:6;71:17 25:8 (2) uptick (4) 6:18 1) use (7) 36:6;37:6,23;48:18;

64:7.15:68:19 used (4) 30:17;49:7,14,16 16 using (6) U Utilities (6) 49:5 Utilities' (1) 7:2 14:7;30:19;36:3; utility (1) 41:9,9,10,12,13;63:18, 8:1 20;64:12;65:11 utilized (1) 23:18 under-collected (1) under-collection (1) value (4) under-reconciling (1) 36:9 values (4) under-recovered (1) variance (1) under-recoveries (1) 33:8 various (2) under-recovery (9) 32:8,12,18;33:20; verbal (1) 40:22;42:14;47:7; 5:23 verify (1) 15:218:2;59:6;66:22; version (1) 74:22 versus (2) 5:20;6:1,6;8:13; 38:17 12:1;15:1,5;16:6;22:6; 26:17:27:10.15.17: 30:3:31:13:36:8:43:8; 45:23;47:4;48:3,6; wants (1) 52:11;53:3;54:3;56:19; 4:8 57:17;59:21;64:21; warm (1) 65:19;67:12;69:16,24; 59:8 70:23;72:10,14;73:12; 24:21 24:24 18:15;27:2,11;75:2; 49:2;56:15;76:21; 23:12,20;24:1;25:13

14:10:62:18:67:14. 18:8;21:23;22:5; 37:22;40:10;69:22 4:4,5,11;6:19;7:23; V 16:21;20:18;23:24; 17:3,5;18:16;37:22 12:12;31:13 11:21;24:18 vice-president (1) W

warrant (1) warranted (1) Warsaw (2) 67:19:70:2 Warshaw (97) 4:13;5:6;6:11,16,18, 18,21;7:1,6,9,13,15,20; 9:9,11,17,22;10:3,8,11, 15;11:1,5,8,13,16,18, 23;12:9,18;13:4,10,13, 18;14:2,9,12,16,22; 15:4,11,13:16:2,6,12, 21;17:2;18:12,14,19; 20:4;21:6,19;22:1,15, 20;23:6,9;24:3,9,12,15, 19;25:3,5,14,19,24;

26:9,16;27:5,9,16,20,	17:24;79:3		56:12;58:2	43:7;45:22
23;28:4;59:10,14,22,	works (5)	1	2.4 (1)	37 (3)
24;64:22;65:8,20,22;	12:17,19;13:9;30:4;	*	42:20	45:14,22;46:3
67:13;68:2,8,18,24;	62:17	1 (33)	20 (9)	38 (1)
69:12;74:2,7,11;76:5,	worksheet (1)	5:4,12,14;9:12,13;	12:3;15:7;16:11;	45:23
10;77:13,15	29:22	12:16;13:11,14;14:14;	17:2,3,6,11;19:18;	
Warshaw's (3)	world (1)	15:6,21;18:9,24;22:10,	20:12	4
49:2;75:11,21	64:21	12,13;28:14;29:23,23;	2013 (1)	
way (25)	worth (3)	48:5;50:18,21;51:12,	23:13	4 (8)
15:17;22:3;26:17;	63:4,5;67:6	13,14;53:24,24;65:7,8;	2014 (7)	12:11;13:2,12;26:21;
30:24;41:13,14;42:17;	wrapped (1)	67:16;71:23;80:17,23	13:19;15:24;16:23;	49:1,11;50:5;80:23
55:20;63:20,23;67:1,2,	27:17	1.4 (3)	23:13;26:18,20;65:23	43 (6)
7;68:22;69:1,4,9,12,15;	wrapping (1)	49:9;50:12;52:6	2015 (22)	28:14;29:23;30:8,9;
72:4,10,14,16;75:19;	27:14	12 (12)	10:24;11:2,11;13:7,	54:17;55:5
79:2	write (1)	44:7,7;45:9;47:21;	19;15:24;16:23;22:14;	45 (1)
weather (3)	11:7	50:24;53:6,9;63:4,6,7,	23:17,20;24:10,18;	32:8
22:4,8;59:6	written (2)	8;80:18	26:11;44:4,9;46:21;	48 (1)
week (2)	8:3,12	12-month (3)	47:1;48:5,6;50:23;	54:1
5:9;8:16	wrong (2) $41.16.60.2$	46:15;50:22;51:3	51:9;72:5	495,316 (1)
weighted (2) 69:9,23	41:16;69:3	13 (2)	2016 (13) 7:3;10:9,9,10;11:12;	56:11
69:9,23 Welcome (2)	Y	26:4;61:1	24:13,18;27:22;37:3;	5
4:21;60:22	1	14 (3)	43:12;44:9;51:1;58:12	3
what's (7)	year (24)	26:4,5;47:22	2017 (1)	5 (11)
23:7;28:18;44:2;	7:3;10:10;11:22;	14-340 (4)	58:12	12:11;13:2,12;49:19,
56:10;58:10;72:18;	14:11;16:23;20:20,20;	46:11;48:14;49:6,14	2020 (2)	21,22;50:16;51:15;
76:6	21:12,18,21,24;22:6;	14th (3)	35:23;37:17	71:24;72:19;80:24
WHEREUPON (1)	26:10;35:2,24;39:7;	5:9,13;42:19	2022 (1)	50 (2)
6:11	41:22;44:21;46:17,18;	15 (1) 26:5	35:24	40:16;73:9
whichever (1)	50:7;52:2;59:13;68:11	16 (8)	2-0-9-0-0-9-4-7 (1)	51 (1)
16:23	years (7)	12:6;17:8;45:9;	11:9	58:4
who's (1)	13:19;20:19;21:22;	47:19;53:6;63:3,4,5	21 (3)	52 (3)
4:9	38:6;59:5;68:19;69:6	16-019 (1)	5:4;19:15;26:6	55:16,20;57:6
winter (4)	year's (3)	78:24	22 (1)	54 (3)
59:7;65:17;67:4,24	20:22;21:1;28:5	16-1/2 (1)	17:8	29:13;30:18,19
withdraw (2)		12:12	22.7 (2)	5-percent (1)
39:14;40:19	Z	16-19 (1)	12:1,4	49:15
within (5)		26:23	23 (3)	
8:1,9;27:17;68:11;	zero (6)	16-216 (3)	22:11;24:23;26:7	6
80:24	31:17;32:15;40:23;	32:24;35:22;36:11	24 (7)	
Without (2)	41:5,24;56:15	16-346 (1)	14:18,20;16:7;17:4;	6 (9)
48:19;60:6	0	4:3	19:16;20:3;77:5	12:23;35:7;60:20;
witness (18)	0	17 (2)	25 (2)	76:1,8;77:24;78:2;
5:20;11:17;15:3;		12:6;43:10	24:5;25:17	80:5,24
17:10;18:7,14,19;19:2,	0004 (4)	10 (1)		
21.20.421.1114.070		18 (2)	2	7
21;20:4;21:11,14;27:8;	29:15;32:21,24;	9:13;61:1	3	7
49:24;57:12,23;77:6,	29:15;32:21,24; 39:22	9:13;61:1 18th (1)		
49:24;57:12,23;77:6, 15	29:15;32:21,24; 39:22 00213 (1)	9:13;61:1 18th (1) 5:12	3 (23)	7 (2)
49:24;57:12,23;77:6, 15 witnesses (4)	29:15;32:21,24; 39:22 00213 (1) 57:8	9:13;61:1 18th (1) 5:12 19 (1)	3 (23) 12:11,21;13:2,12;	7 (2) 12:24;23:1
49:24;57:12,23;77:6, 15 witnesses (4) 4:12;70:6;74:16;	29:15;32:21,24; 39:22 00213 (1) 57:8 004 (1)	9:13;61:1 18th (1) 5:12 19 (1) 10:16	3 (23) 12:11,21;13:2,12; 20:6;24:5,5;33:16,16;	7 (2) 12:24;23:1 70-percent (1)
49:24;57:12,23;77:6, 15 witnesses (4) 4:12;70:6;74:16; 78:13	29:15;32:21,24; 39:22 00213 (1) 57:8 004 (1) 37:5	9:13;61:1 18th (1) 5:12 19 (1) 10:16 1st (11)	3 (23) 12:11,21;13:2,12; 20:6;24:5,5;33:16,16; 48:23;49:1,13;52:13;	7 (2) 12:24;23:1 70-percent (1) 52:16
49:24;57:12,23;77:6, 15 witnesses (4) 4:12;70:6;74:16; 78:13 witness's (1)	29:15;32:21,24; 39:22 00213 (1) 57:8 004 (1) 37:5 01340 (1)	9:13;61:1 18th (1) 5:12 19 (1) 10:16 1st (11) 10:8;46:20;47:1;	3 (23) 12:11,21;13:2,12; 20:6;24:5,5;33:16,16; 48:23;49:1,13;52:13; 72:20;74:21;75:13,14,	7 (2) 12:24;23:1 70-percent (1) 52:16 7-month (1)
49:24;57:12,23;77:6, 15 witnesses (4) 4:12;70:6;74:16; 78:13 witness's (1) 57:3	29:15;32:21,24; 39:22 00213 (1) 57:8 004 (1) 37:5 01340 (1) 30:21	9:13;61:1 18th (1) 5:12 19 (1) 10:16 1st (11) 10:8;46:20;47:1; 48:6;50:23;51:7;52:9;	3 (23) 12:11,21;13:2,12; 20:6;24:5,5;33:16,16; 48:23;49:1,13;52:13; 72:20;74:21;75:13,14, 19,20,23;76:7;77:20;	7 (2) 12:24;23:1 70-percent (1) 52:16
49:24;57:12,23;77:6, 15 witnesses (4) 4:12;70:6;74:16; 78:13 witness's (1) 57:3 wondering (1)	29:15;32:21,24; 39:22 00213 (1) 57:8 004 (1) 37:5 01340 (1) 30:21 02116 (1)	9:13;61:1 18th (1) 5:12 19 (1) 10:16 1st (11) 10:8;46:20;47:1;	3 (23) 12:11,21;13:2,12; 20:6;24:5,5;33:16,16; 48:23;49:1,13;52:13; 72:20;74:21;75:13,14, 19,20,23;76:7;77:20; 80:24	7 (2) 12:24;23:1 70-percent (1) 52:16 7-month (1) 51:6
49:24;57:12,23;77:6, 15 witnesses (4) 4:12;70:6;74:16; 78:13 witness's (1) 57:3 wondering (1) 27:1	29:15;32:21,24; 39:22 00213 (1) 57:8 004 (1) 37:5 01340 (1) 30:21 02116 (1) 51:21	9:13;61:1 18th (1) 5:12 19 (1) 10:16 1st (11) 10:8;46:20;47:1; 48:6;50:23;51:7;52:9; 65:2,9,9;66:15	3 (23) 12:11,21;13:2,12; 20:6;24:5,5;33:16,16; 48:23;49:1,13;52:13; 72:20;74:21;75:13,14, 19,20,23;76:7;77:20; 80:24 3:10 (1)	7 (2) 12:24;23:1 70-percent (1) 52:16 7-month (1)
49:24;57:12,23;77:6, 15 witnesses (4) 4:12;70:6;74:16; 78:13 witness's (1) 57:3 wondering (1) 27:1 words (3)	29:15;32:21,24; 39:22 00213 (1) 57:8 004 (1) 37:5 01340 (1) 30:21 02116 (1) 51:21 03557 (1)	9:13;61:1 18th (1) 5:12 19 (1) 10:16 1st (11) 10:8;46:20;47:1; 48:6;50:23;51:7;52:9;	3 (23) 12:11,21;13:2,12; 20:6;24:5,5;33:16,16; 48:23;49:1,13;52:13; 72:20;74:21;75:13,14, 19,20,23;76:7;77:20; 80:24 3:10 (1) 81:4	7 (2) 12:24;23:1 70-percent (1) 52:16 7-month (1) 51:6 8
49:24;57:12,23;77:6, 15 witnesses (4) 4:12;70:6;74:16; 78:13 witness's (1) 57:3 wondering (1) 27:1 words (3) 10:5;15:6;31:11	29:15;32:21,24; 39:22 00213 (1) 57:8 004 (1) 37:5 01340 (1) 30:21 02116 (1) 51:21 03557 (1) 52:13	9:13;61:1 18th (1) 5:12 19 (1) 10:16 1st (11) 10:8;46:20;47:1; 48:6;50:23;51:7;52:9; 65:2,9,9;66:15 2	3 (23) 12:11,21;13:2,12; 20:6;24:5,5;33:16,16; 48:23;49:1,13;52:13; 72:20;74:21;75:13,14, 19,20,23;76:7;77:20; 80:24 3:10 (1) 81:4 30-percent (3)	7 (2) 12:24;23:1 70-percent (1) 52:16 7-month (1) 51:6 8 8 (3)
49:24;57:12,23;77:6, 15 witnesses (4) 4:12;70:6;74:16; 78:13 witness's (1) 57:3 wondering (1) 27:1 words (3) 10:5;15:6;31:11 work (7)	29:15;32:21,24; 39:22 00213 (1) 57:8 004 (1) 37:5 01340 (1) 30:21 02116 (1) 51:21 03557 (1) 52:13 036 (1)	9:13;61:1 18th (1) 5:12 19 (1) 10:16 1st (11) 10:8;46:20;47:1; 48:6;50:23;51:7;52:9; 65:2,9,9;66:15 2 2 (16)	3 (23) 12:11,21;13:2,12; 20:6;24:5,5;33:16,16; 48:23;49:1,13;52:13; 72:20;74:21;75:13,14, 19,20,23;76:7;77:20; 80:24 3:10 (1) 81:4 30-percent (3) 24:17,20;25:1	7 (2) 12:24;23:1 70-percent (1) 52:16 7-month (1) 51:6 8 8 (3) 22:23,23;43:6
49:24;57:12,23;77:6, 15 witnesses (4) 4:12;70:6;74:16; 78:13 witness's (1) 57:3 wondering (1) 27:1 words (3) 10:5;15:6;31:11 work (7) 19:5;35:13;57:11;	29:15;32:21,24; 39:22 00213 (1) 57:8 004 (1) 37:5 01340 (1) 30:21 02116 (1) 51:21 03557 (1) 52:13 036 (1) 43:15	9:13;61:1 18th (1) 5:12 19 (1) 10:16 1st (11) 10:8;46:20;47:1; 48:6;50:23;51:7;52:9; 65:2,9,9;66:15 2 2 (16) 5:8,12,14;10:16;	3 (23) 12:11,21;13:2,12; 20:6;24:5,5;33:16,16; 48:23;49:1,13;52:13; 72:20;74:21;75:13,14, 19,20,23;76:7;77:20; 80:24 3:10 (1) 81:4 30-percent (3) 24:17,20;25:1 30th (2)	7 (2) 12:24;23:1 70-percent (1) 52:16 7-month (1) 51:6 8 8 (3) 22:23,23;43:6 8.5 (1)
49:24;57:12,23;77:6, 15 witnesses (4) 4:12;70:6;74:16; 78:13 witness's (1) 57:3 wondering (1) 27:1 words (3) 10:5;15:6;31:11 work (7)	29:15;32:21,24; 39:22 00213 (1) 57:8 004 (1) 37:5 01340 (1) 30:21 02116 (1) 51:21 03557 (1) 52:13 036 (1) 43:15 052 (1)	9:13;61:1 18th (1) 5:12 19 (1) 10:16 1st (11) 10:8;46:20;47:1; 48:6;50:23;51:7;52:9; 65:2,9,9;66:15 2 2 (16) 5:8,12,14;10:16; 12:11,21;13:2,12;	3 (23) 12:11,21;13:2,12; 20:6;24:5,5;33:16,16; 48:23;49:1,13;52:13; 72:20;74:21;75:13,14, 19,20,23;76:7;77:20; 80:24 3:10 (1) 81:4 30-percent (3) 24:17,20;25:1	7 (2) 12:24;23:1 70-percent (1) 52:16 7-month (1) 51:6 8 8 (3) 22:23,23;43:6
49:24;57:12,23;77:6, 15 witnesses (4) 4:12;70:6;74:16; 78:13 witness's (1) 57:3 wondering (1) 27:1 words (3) 10:5;15:6;31:11 work (7) 19:5;35:13;57:11; 61:14,20;62:15;66:24	29:15;32:21,24; 39:22 00213 (1) 57:8 004 (1) 37:5 01340 (1) 30:21 02116 (1) 51:21 03557 (1) 52:13 036 (1) 43:15 052 (1) 57:24	9:13;61:1 18th (1) 5:12 19 (1) 10:16 1st (11) 10:8;46:20;47:1; 48:6;50:23;51:7;52:9; 65:2,9,9;66:15 2 2 (16) 5:8,12,14;10:16; 12:11,21;13:2,12; 33:16;46:4;50:19;51:5;	3 (23) 12:11,21;13:2,12; 20:6;24:5,5;33:16,16; 48:23;49:1,13;52:13; 72:20;74:21;75:13,14, 19,20,23;76:7;77:20; 80:24 3:10 (1) 81:4 30-percent (3) 24:17,20;25:1 30th (2) 43:12;51:1	7 (2) 12:24;23:1 70-percent (1) 52:16 7-month (1) 51:6 8 8 (3) 22:23,23;43:6 8.5 (1)
49:24;57:12,23;77:6, 15 witnesses (4) 4:12;70:6;74:16; 78:13 witness's (1) 57:3 wondering (1) 27:1 words (3) 10:5;15:6;31:11 work (7) 19:5;35:13;57:11; 61:14,20;62:15;66:24 worked (1)	29:15;32:21,24; 39:22 00213 (1) 57:8 004 (1) 37:5 01340 (1) 30:21 02116 (1) 51:21 03557 (1) 52:13 036 (1) 43:15 052 (1)	9:13;61:1 18th (1) 5:12 19 (1) 10:16 1st (11) 10:8;46:20;47:1; 48:6;50:23;51:7;52:9; 65:2,9,9;66:15 2 2 (16) 5:8,12,14;10:16; 12:11,21;13:2,12;	3 (23) 12:11,21;13:2,12; 20:6;24:5,5;33:16,16; 48:23;49:1,13;52:13; 72:20;74:21;75:13,14, 19,20,23;76:7;77:20; 80:24 3:10 (1) 81:4 30-percent (3) 24:17,20;25:1 30th (2) 43:12;51:1 31st (2)	7 (2) 12:24;23:1 70-percent (1) 52:16 7-month (1) 51:6 8 8 (3) 22:23,23;43:6 8.5 (1) 53:11

	DE 10-540 LIDERTIES (A LIDERTT OTILITIES	
9 (2) 11:18;45:12 957,563,085 (1)			
957,505,005 (1) 58:4 9-percent (1) 11:20			