Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Summary of Proposed Rates For Stranded Cost and Transmission

Rate Class	Stranded Cost Charge	Stranded Cost Adjustment Factor	Net Stranded Cost Charge	Transmission Charge	Transmission Service Cost Adjustment	RGGI Auction Proceeds Refund	LRAM due to Net Metering	Net Transmission Charge
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
	DE 19-025	DBS-2 P1	(a) + (b)	DBS-3 P1	DBS-3 P5	DBS-4	Simek Testimony Section VI	(d) + (e) + (f) + (g)
D	($0.00070)	($0.00036)	**($0.00106)**	$0.02744	$0.00162	($0.00174)	$0.00000	**$0.02732**
D-10	($0.00070)	($0.00035)	**($0.00105)**	$0.02400	$0.00162	($0.00174)	$0.00000	**$0.02388**
G-1	($0.00070)	($0.00035)	**($0.00105)**	$0.02142	$0.00162	($0.00174)	$0.00000	**$0.02130**
G-2	($0.00070)	($0.00032)	**($0.00102)**	$0.02449	$0.00162	($0.00174)	$0.00000	**$0.02437**
G-3	($0.00070)	($0.00034)	**($0.00104)**	$0.02498	$0.00162	($0.00174)	$0.00000	**$0.02486**
Streetlights	($0.00070)	($0.00033)	**($0.00103)**	$0.01495	$0.00162	($0.00174)	$0.00000	**$0.01483**
T	($0.00070)	($0.00038)	**($0.00108)**	$0.02774	$0.00162	($0.00174)	$0.00000	**$0.02762**
V	($0.00070)	($0.00033)	**($0.00103)**	$0.02527	$0.00162	($0.00174)	$0.00000	**$0.02515**

*May not sum due to rounding

Liberty Utilities (Granite State Electric) d/b/a Liberty Utilities
Calculation of Stranded Cost Adjustment Factor
Effective May 1, 2019 - April 30, 2020

Rate Class	Total (Over)/Under Collection	Total 2019 Forecasted kWh	2019 Stranded Cost Adj. Factor
	(a)	(b)	(c)
D	$ (95,640)	268,432,027	$ (0.00036)
D-10	$ (1,876)	5,332,274	$ (0.00035)
T	$ (5,107)	13,377,598	$ (0.00038)
G-1	$ (132,751)	378,238,637	$ (0.00035)
G-2	$ (51,139)	157,384,800	$ (0.00032)
G-3	$ (30,582)	91,104,797	$ (0.00034)
V	$ (112)	334,712	$ (0.00033)
M- Streetlights	$ (1,470)	4,393,570	$ (0.00033)
	$ (318,677)	918,598,414	$ (0.00035)

Liberty Utilities (Granite State Electric) d/b/a Liberty Utilities
Stranded Cost Reconciliation Summary
All Rate Classes
May 2018 - April 2019

	Month	(Over)/Under Beginning Balance	Stranded Cost Revenue (Refund)	CTC Expense (Credit)	Monthly (Over)/Under	(Over)/Under Ending Balance	Balance Subject to Interest	Interest Rate	Interest	Cumulative Interest
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
[1]		($473,154)								
[2]		($81,660)								
	May-18	($554,814)	$33,831	($28,113)	($61,944)	($616,758)	($585,786)	4.75%	($2,319)	($2,319)
	Jun-18	($619,077)	($15,486)	($27,602)	($12,116)	($631,193)	($625,135)	4.75%	($2,474)	($4,793)
	Jul-18	($633,668)	($76,854)	($30,900)	$45,954	($587,714)	($610,691)	5.00%	($2,545)	($7,338)
	Aug-18	($590,258)	($83,048)	($33,601)	$49,447	($540,812)	($565,535)	5.00%	($2,356)	($9,694)
	Sep-18	($543,168)	($78,874)	($36,052)	$42,822	($500,346)	($521,757)	5.00%	($2,174)	($11,868)
	Oct-18	($502,520)	($64,220)	($34,279)	$29,941	($472,579)	($487,550)	5.25%	($2,133)	($14,001)
	Nov-18	($474,712)	($60,475)	($27,949)	$32,527	($442,185)	($458,449)	5.25%	($2,006)	($16,007)
	Dec-18	($444,191)	($72,661)	($26,237)	$46,424	($397,767)	($420,979)	5.25%	($1,842)	($17,849)
	Jan-19	($399,609)	($73,241)	($31,451)	$41,790	($357,819)	($378,714)	5.50%	($1,736)	($19,584)
	Feb-19	($359,555)	($70,122)	($55,413)	$14,709	($344,846)	($352,200)	5.50%	($1,614)	($21,199)
*	Mar-19	($346,460)	($66,284)	($50,433)	$15,850	($330,609)	($338,535)	5.50%	($1,552)	($22,750)
*	Apr-19	($332,161)	($62,611)	($47,638)	$14,972	($317,189)	($324,675)	5.50%	($1,488)	($24,238)
			($690,045)	($429,669)						

Projected Cumulative (Over)/Under Collection of Stranded Cost Charge: ($318,677)

[1] Estimated May 2018 balance in DE 18-051
[2] Adjustment to agree with reconciled accounting records as of April 30, 2018
(a) May-18 ties to the deferral account balance currently being audited by the PUC audit staff, all other months are Prior Month Column (e) + Prior Month Column (h)
(b) Company financials
(c) Company financials
(d) Column (c) - Column (b)
(e) Column (a) + Column (d)
(f) [Column (a) + Column (e)] ÷ 2
(g) Interest rate on customer deposits
(h) Column (f) x [Column (g) ÷ 12]
(i) Column (h) + Prior Month Column (i)
* Projected

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Stranded Cost Reconciliation
May 2018 - April 2019

	Rate D Month	*(Over)/ Under Beginning Balance* (a)	Stranded Cost Revenue (Refund) (b)	CTC Expense (Credit) (c)	*Monthly (Over)/ Under* (d)	*(Over)/ Under Ending Balance* (e)	Balance Subject to Interest (f)	Interest Rate (g)	Interest (h)	Total Interest (i)	
	May-18	$ (166,508)	$ 10,153	$ (8,437)	$ (18,590)	$ (185,098)	$(175,803)	4.75%	$ (696)	$ (696)	
	Jun-18	$ (185,794)	$ (4,648)	$ (8,284)	$ (3,636)	$ (189,430)	$(187,612)	4.75%	$ (743)	$ (1,439)	
	Jul-18	$ (190,173)	$(23,065)	$ (9,274)	$ 13,792	$ (176,381)	$(183,277)	5.00%	$ (764)	$ (2,202)	
	Aug-18	$ (177,145)	$(24,924)	$ (10,084)	$ 14,840	$ (162,305)	$(169,725)	5.00%	$ (707)	$ (2,909)	
	Sep-18	$ (163,013)	$(23,671)	$ (10,820)	$ 12,851	$ (150,161)	$(156,587)	5.00%	$ (652)	$ (3,562)	
	Oct-18	$ (150,814)	$(19,273)	$ (10,287)	$ 8,986	$ (141,828)	$(146,321)	5.25%	$ (640)	$ (4,202)	
	Nov-18	$ (142,468)	$(18,149)	$ (8,388)	$ 9,762	$ (132,706)	$(137,587)	5.25%	$ (602)	$ (4,804)	
	Dec-18	$ (133,308)	$(21,807)	$ (7,874)	$ 13,933	$ (119,376)	$(126,342)	5.25%	$ (553)	$ (5,357)	
	Jan-19	$ (119,928)	$(21,981)	$ (9,439)	$ 12,542	$ (107,387)	$(113,658)	5.50%	$ (521)	$ (5,878)	
	Feb-19	$ (107,908)	$(21,045)	$ (16,630)	$ 4,414	$ (103,493)	$(105,700)	5.50%	$ (484)	$ (6,362)	
*	Mar-19	$ (103,978)	$(19,893)	$ (15,136)	$ 4,757	$ (99,221)	$(101,599)	5.50%	$ (466)	$ (6,828)	*
*	Apr-19	$ (99,686)	$(18,790)	$ (14,297)	$ 4,493	$ (95,193)	$ (97,440)	5.50%	$ (447)	$ (7,274)	*

Cumulative (Over)/Under Collection of Stranded Cost **$ (95,640)**

Rate T Month	*(Over)/ Under Beginning Balance* (a)	Stranded Cost Revenue (Refund) (b)	CTC Expense (Credit) (c)	*Monthly (Over)/ Under* (d)	*(Over)/ Under Ending Balance* (e)	Balance Subject to Interest (f)	Interest Rate (g)	Interest (h)	Total Interest (i)
May-18	$ (8,892)	$ 542	$ (451)	$ (993)	$ (9,884)	$ (9,388)	4.75%	$ (37)	$ (37)
Jun-18	$ (9,922)	$ (248)	$ (442)	$ (194)	$(10,116)	$ (10,019)	4.75%	$ (40)	$ (77)
Jul-18	$ (10,155)	$ (1,232)	$ (495)	$ 736	$ (9,419)	$ (9,787)	5.00%	$ (41)	$ (118)
Aug-18	$ (9,460)	$ (1,331)	$ (539)	$ 792	$ (8,667)	$ (9,063)	5.00%	$ (38)	$ (155)
Sep-18	$ (8,705)	$ (1,264)	$ (578)	$ 686	$ (8,019)	$ (8,362)	5.00%	$ (35)	$ (190)
Oct-18	$ (8,054)	$ (1,029)	$ (549)	$ 480	$ (7,574)	$ (7,814)	5.25%	$ (34)	$ (224)
Nov-18	$ (7,608)	$ (969)	$ (448)	$ 521	$ (7,087)	$ (7,347)	5.25%	$ (32)	$ (257)
Dec-18	$ (7,119)	$ (1,164)	$ (420)	$ 744	$ (6,375)	$ (6,747)	5.25%	$ (30)	$ (286)
Jan-19	$ (6,404)	$ (1,174)	$ (504)	$ 670	$ (5,735)	$ (6,069)	5.50%	$ (28)	$ (314)
Feb-19	$ (5,762)	$ (1,124)	$ (888)	$ 236	$ (5,527)	$ (5,644)	5.50%	$ (26)	$ (340)
Mar-19	$ (5,552)	$ (1,062)	$ (808)	$ 254	$ (5,298)	$ (5,425)	5.50%	$ (25)	$ (365)
Apr-19	$ (5,323)	$ (1,003)	$ (763)	$ 240	$ (5,083)	$ (5,203)	5.50%	$ (24)	$ (388)

Cumulative (Over)/Under Collection of Stranded Cost **$ (5,107)**

	Rate D-10 Month	*(Over)/ Under Beginning Balance* (a)	Stranded Cost Revenue (Refund) (b)	CTC Expense (Credit) (c)	*Monthly (Over)/ Under* (d)	*(Over)/ Under Ending Balance* (e)	Balance Subject to Interest (f)	Interest Rate (g)	Interest (h)	Total Interest (i)	
	May-18	$ (3,266)	$ 199	$ (165)	$ (365)	$ (3,630)	$ (3,448)	4.75%	$ (14)	$ (14)	
	Jun-18	$ (3,644)	$ (91)	$ (162)	$ (71)	$ (3,715)	$ (3,680)	4.75%	$ (15)	$ (28)	
	Jul-18	$ (3,730)	$ (452)	$ (182)	$ 270	$ (3,459)	$ (3,595)	5.00%	$ (15)	$ (43)	
	Aug-18	$ (3,474)	$ (489)	$ (198)	$ 291	$ (3,183)	$ (3,329)	5.00%	$ (14)	$ (57)	
	Sep-18	$ (3,197)	$ (464)	$ (212)	$ 252	$ (2,945)	$ (3,071)	5.00%	$ (13)	$ (70)	
	Oct-18	$ (2,958)	$ (378)	$ (202)	$ 176	$ (2,782)	$ (2,870)	5.25%	$ (13)	$ (82)	
	Nov-18	$ (2,794)	$ (356)	$ (165)	$ 191	$ (2,603)	$ (2,699)	5.25%	$ (12)	$ (94)	
	Dec-18	$ (2,615)	$ (428)	$ (154)	$ 273	$ (2,341)	$ (2,478)	5.25%	$ (11)	$ (105)	
	Jan-19	$ (2,352)	$ (431)	$ (185)	$ 246	$ (2,106)	$ (2,229)	5.50%	$ (10)	$ (115)	
	Feb-19	$ (2,116)	$ (413)	$ (326)	$ 87	$ (2,030)	$ (2,073)	5.50%	$ (10)	$ (125)	
*	Mar-19	$ (2,039)	$ (390)	$ (297)	$ 93	$ (1,946)	$ (1,993)	5.50%	$ (9)	$ (134)	*
*	Apr-19	$ (1,955)	$ (369)	$ (280)	$ 88	$ (1,867)	$ (1,911)	5.50%	$ (9)	$ (143)	*

Cumulative (Over)/Under Collection of Stranded Cost **$ (1,876)**

Rate M Streetlights Month	*(Over)/ Under Beginning Balance* (a)	Stranded Cost Revenue (Refund) (b)	CTC Expense (Credit) (c)	*Monthly (Over)/ Under* (d)	*(Over)/ Under Ending Balance* (e)	Balance Subject to Interest (f)	Interest Rate (g)	Interest (h)	Total Interest (i)
May-18	$ (2,559)	$ 156	$ (130)	$ (286)	$ (2,845)	$ (2,702)	4.75%	$ (11)	$ (11)
Jun-18	$ (2,856)	$ (71)	$ (127)	$ (56)	$ (2,912)	$ (2,884)	4.75%	$ (11)	$ (22)
Jul-18	$ (2,923)	$ (355)	$ (143)	$ 212	$ (2,711)	$ (2,817)	5.00%	$ (12)	$ (34)
Aug-18	$ (2,723)	$ (383)	$ (155)	$ 228	$ (2,495)	$ (2,609)	5.00%	$ (11)	$ (45)
Sep-18	$ (2,505)	$ (364)	$ (166)	$ 198	$ (2,308)	$ (2,407)	5.00%	$ (10)	$ (55)
Oct-18	$ (2,318)	$ (296)	$ (158)	$ 138	$ (2,180)	$ (2,249)	5.25%	$ (10)	$ (65)
Nov-18	$ (2,190)	$ (279)	$ (129)	$ 150	$ (2,040)	$ (2,115)	5.25%	$ (9)	$ (74)
Dec-18	$ (2,049)	$ (335)	$ (121)	$ 214	$ (1,835)	$ (1,942)	5.25%	$ (9)	$ (82)
Jan-19	$ (1,843)	$ (338)	$ (145)	$ 193	$ (1,651)	$ (1,747)	5.50%	$ (8)	$ (90)
Feb-19	$ (1,659)	$ (323)	$ (256)	$ 68	$ (1,591)	$ (1,625)	5.50%	$ (7)	$ (98)
Mar-19	$ (1,598)	$ (306)	$ (233)	$ 73	$ (1,525)	$ (1,562)	5.50%	$ (7)	$ (105)
Apr-19	$ (1,532)	$ (289)	$ (220)	$ 69	$ (1,463)	$ (1,498)	5.50%	$ (7)	$ (112)

Cumulative (Over)/Under Collection of Stranded Cost **$ (1,470)**

(a) May-18 ties to the deferral account balance currently being audited by the PUC audit staff, all other months are Prior Month Column (e) + Prior Month Column (h)
(b) Company billing system report; Includes adjustment factor
(c) Per Dockets DE 18-010 (May 18 - Dec 18) and 19-025 (Jan 19 - Apr 19)
(d) Expense (Column c) - Revenue (Column b)
(e) Column (a) + Column (d)
(f) [Column (a) + Column (e)] ÷ 2
(g) Interest rate
(h) Column (f) x [Column (g) ÷ 12]
(i) Column (h) + Prior Month Column (i)

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Stranded Cost Reconciliation
May 2018 - April 2019

	Rate G-1 Month	*(Over)/ Under Beginning Balance* (a)	Stranded Cost Revenue (Refund) (b)	CTC Expense (Credit) (c)	*Monthly (Over)/ Under* (d)	*(Over)/ Under Ending Balance* (e)	Balance Subject to Interest (f)	Interest Rate (g)	Interest (h)	Total Interest (i)
	May-18	$ (231,118)	$ 14,093	$ (11,711)	$ (25,804)	$(256,922)	$(244,020)	4.75%	$ (966)	$ (966)
	Jun-18	$ (257,888)	$ (6,451)	$ (11,498)	$ (5,047)	$(262,936)	$(260,412)	4.75%	$ (1,031)	$ (1,997)
	Jul-18	$ (263,966)	$ (32,015)	$ (12,872)	$ 19,143	$(244,823)	$(254,395)	5.00%	$ (1,060)	$ (3,057)
	Aug-18	$ (245,883)	$ (34,595)	$ (13,997)	$ 20,598	$(225,285)	$(235,584)	5.00%	$ (982)	$ (4,038)
	Sep-18	$ (226,267)	$ (32,856)	$ (15,018)	$ 17,838	$(208,429)	$(217,348)	5.00%	$ (906)	$ (4,944)
	Oct-18	$ (209,334)	$ (26,752)	$ (14,279)	$ 12,473	$(196,862)	$(203,098)	5.25%	$ (889)	$ (5,832)
	Nov-18	$ (197,750)	$ (25,192)	$ (11,643)	$ 13,550	$(184,201)	$(190,976)	5.25%	$ (836)	$ (6,668)
	Dec-18	$ (185,036)	$ (30,268)	$ (10,929)	$ 19,339	$(165,697)	$(175,367)	5.25%	$ (767)	$ (7,435)
	Jan-19	$ (166,465)	$ (30,510)	$ (13,102)	$ 17,408	$(149,056)	$(157,760)	5.50%	$ (723)	$ (8,158)
	Feb-19	$ (149,779)	$ (29,211)	$ (23,083)	$ 6,127	$(143,652)	$(146,716)	5.50%	$ (672)	$ (8,831)
*	Mar-19	$ (144,324)	$ (27,612)	$ (21,009)	$ 6,603	$(137,722)	$(141,023)	5.50%	$ (646)	$ (9,477)
*	Apr-19	$ (138,368)	$ (26,082)	$ (19,845)	$ 6,237	$(132,131)	$(135,250)	5.50%	$ (620)	$(10,097)

Cumulative (Over)/Under Collection of Stranded Cost **$(132,751)**

	Rate G-3 Month	*(Over)/ Under Beginning Balance* (a)	Stranded Cost Revenue (Refund) (b)	CTC Expense (Credit) (c)	*Monthly (Over)/ Under* (d)	*(Over)/ Under Ending Balance* (e)	Balance Subject to Interest (f)	Interest Rate (g)	Interest (h)	Total Interest (i)
	May-18	$ (53,244)	$ 3,247	$ (2,698)	$ (5,945)	$(59,188)	$ (56,216)	4.75%	$ (223)	$ (223)
	Jun-18	$ (59,411)	$ (1,486)	$ (2,649)	$ (1,163)	$(60,574)	$ (59,992)	4.75%	$ (237)	$ (460)
	Jul-18	$ (60,811)	$ (7,375)	$ (2,965)	$ 4,410	$(56,401)	$ (58,606)	5.00%	$ (244)	$ (704)
	Aug-18	$ (56,645)	$ (7,970)	$ (3,225)	$ 4,745	$(51,900)	$ (54,273)	5.00%	$ (226)	$ (930)
	Sep-18	$ (52,126)	$ (7,569)	$ (3,460)	$ 4,109	$(48,017)	$ (50,071)	5.00%	$ (209)	$ (1,139)
	Oct-18	$ (48,225)	$ (6,163)	$ (3,290)	$ 2,873	$(45,352)	$ (46,789)	5.25%	$ (205)	$ (1,344)
	Nov-18	$ (45,557)	$ (5,804)	$ (2,682)	$ 3,121	$(42,435)	$ (43,996)	5.25%	$ (192)	$ (1,536)
	Dec-18	$ (42,628)	$ (6,973)	$ (2,518)	$ 4,455	$(38,172)	$ (40,400)	5.25%	$ (177)	$ (1,713)
	Jan-19	$ (38,349)	$ (7,029)	$ (3,018)	$ 4,010	$(34,339)	$ (36,344)	5.50%	$ (167)	$ (1,879)
	Feb-19	$ (34,505)	$ (6,729)	$ (5,318)	$ 1,412	$(33,094)	$ (33,800)	5.50%	$ (155)	$ (2,034)
*	Mar-19	$ (33,249)	$ (6,361)	$ (4,840)	$ 1,521	$(31,728)	$ (32,488)	5.50%	$ (149)	$ (2,183)
*	Apr-19	$ (31,876)	$ (6,009)	$ (4,572)	$ 1,437	$(30,440)	$ (31,158)	5.50%	$ (143)	$ (2,326)

Cumulative (Over)/Under Collection of Stranded Cost **$(30,582)**

	Rate G-2 Month	*(Over)/ Under Beginning Balance* (a)	Stranded Cost Revenue (Refund) (b)	CTC Expense (Credit) (c)	*Monthly (Over)/ Under* (d)	*(Over)/ Under Ending Balance* (e)	Balance Subject to Interest (f)	Interest Rate (g)	Interest (h)	Total Interest (i)
	May-18	$ (89,033)	$ 5,429	$ (4,511)	$ (9,940)	$ (98,973)	$ (94,003)	4.75%	$ (372)	$ (372)
	Jun-18	$ (99,345)	$ (2,485)	$ (4,429)	$ (1,944)	$(101,290)	$(100,317)	4.75%	$ (397)	$ (769)
	Jul-18	$ (101,687)	$ (12,333)	$ (4,959)	$ 7,374	$ (94,312)	$ (97,999)	5.00%	$ (408)	$ (1,178)
	Aug-18	$ (94,721)	$ (13,327)	$ (5,392)	$ 7,935	$ (86,786)	$ (90,753)	5.00%	$ (378)	$ (1,556)
	Sep-18	$ (87,164)	$ (12,657)	$ (5,785)	$ 6,872	$ (80,292)	$ (83,728)	5.00%	$ (349)	$ (1,905)
	Oct-18	$ (80,641)	$ (10,306)	$ (5,501)	$ 4,805	$ (75,836)	$ (78,239)	5.25%	$ (342)	$ (2,247)
	Nov-18	$ (76,179)	$ (9,705)	$ (4,485)	$ 5,220	$ (70,959)	$ (73,569)	5.25%	$ (322)	$ (2,569)
	Dec-18	$ (71,281)	$ (11,660)	$ (4,210)	$ 7,450	$ (63,831)	$ (67,556)	5.25%	$ (296)	$ (2,864)
	Jan-19	$ (64,126)	$ (11,753)	$ (5,047)	$ 6,706	$ (57,420)	$ (60,773)	5.50%	$ (279)	$ (3,143)
	Feb-19	$ (57,699)	$ (11,253)	$ (8,892)	$ 2,360	$ (55,338)	$ (56,519)	5.50%	$ (259)	$ (3,402)
*	Mar-19	$ (55,597)	$ (10,637)	$ (8,093)	$ 2,544	$ (53,054)	$ (54,326)	5.50%	$ (249)	$ (3,651)
*	Apr-19	$ (53,303)	$ (10,047)	$ (7,645)	$ 2,403	$ (50,900)	$ (52,102)	5.50%	$ (239)	$ (3,890)

Cumulative (Over)/Under Collection of Stranded Cost **$ (51,139)**

	Rate V Month	*(Over)/ Under Beginning Balance* (a)	Stranded Cost Revenue (Refund) (b)	CTC Expense (Credit) (c)	*Monthly (Over)/ Under* (d)	*(Over)/ Under Ending Balance* (e)	Balance Subject to Interest (f)	Interest Rate (g)	Interest (h)	Total Interest (i)
	May-18	$ (195)	$ 12	$ (10)	$ (22)	$ (217)	$ (206)	4.75%	$ (1)	$ (1)
	Jun-18	$ (217)	$ (5)	$ (10)	$ (4)	$ (222)	$ (220)	4.75%	$ (1)	$ (2)
	Jul-18	$ (223)	$ (27)	$ (11)	$ 16	$ (206)	$ (214)	5.00%	$ (1)	$ (3)
	Aug-18	$ (207)	$ (29)	$ (12)	$ 17	$ (190)	$ (199)	5.00%	$ (1)	$ (3)
	Sep-18	$ (191)	$ (28)	$ (13)	$ 15	$ (176)	$ (183)	5.00%	$ (1)	$ (4)
	Oct-18	$ (176)	$ (23)	$ (12)	$ 11	$ (166)	$ (171)	5.25%	$ (1)	$ (5)
	Nov-18	$ (167)	$ (21)	$ (10)	$ 11	$ (155)	$ (161)	5.25%	$ (1)	$ (6)
	Dec-18	$ (156)	$ (26)	$ (9)	$ 16	$ (140)	$ (148)	5.25%	$ (1)	$ (6)
	Jan-19	$ (140)	$ (26)	$ (11)	$ 15	$ (126)	$ (133)	5.50%	$ (1)	$ (7)
	Feb-19	$ (126)	$ (25)	$ (19)	$ 5	$ (121)	$ (124)	5.50%	$ (1)	$ (7)
*	Mar-19	$ (122)	$ (23)	$ (18)	$ 6	$ (116)	$ (119)	5.50%	$ (1)	$ (8)
*	Apr-19	$ (117)	$ (22)	$ (17)	$ 5	$ (111)	$ (114)	5.50%	$ (1)	$ (9)

Cumulative (Over)/Under Collection of Stranded Cost **$ (112)**

(a) May-18 ties to the deferral account balance currently being audited by the PUC audit staff, all other months are Prior Month Column (e) + Prior Month Column (h)
(b) Company billing system report; Includes adjustment factor
(c) Per Dockets DE 18-010 (May 18 - Dec 18) and 19-025 (Jan 19 - Apr 19)
(d) Expense (Column c) - Revenue (Column b)
(e) Column (a) + Column (d)
(f) [Column (a) + Column (e)] ÷ 2
(g) Interest rate
(h) Column (f) x [Column (g) ÷ 12]
(i) Column (h) + Prior Month Column (i)

Liberty Utilities (Granite State Electric) d/b/a Liberty Utilities
Transmission Charge Calculation

		Total	D	D-10	G-1	G-2	G-3	Streetlights	T	V
[1]	**Estimate of Transmission Expense**	**$22,176,454**								
[2]	**Coincident Peak (KW)**	1,800,965	598,382	10,394	658,100	313,049	184,871	5,338	30,144	687
[3]	**Coincident Peak Allocator**	100.00%	33.23%	0.58%	36.54%	17.38%	10.27%	0.30%	1.67%	0.04%
[4]	**Allocated Transmission Expense**	$22,176,454	$7,368,269	$127,988	$8,103,616	$3,854,777	$2,276,438	$65,724	$371,183	$8,459
[5]	**Forecasted kWh Sales**	918,598,414	268,432,027	5,332,274	378,238,637	157,384,800	91,104,797	4,393,570	13,377,598	334,712
[6]	**Proposed Transmission Charge per kWh**	**$0.02414**	**$0.02744**	**$0.02400**	**$0.02142**	**$0.02449**	**$0.02498**	**$0.01495**	**$0.02774**	**$0.02527**
[7]	**Current Transmission Charge per kWh**	$0.02585	$0.02985	$0.02596	$0.02281	$0.02604	$0.02623	$0.01404	$0.03032	$0.02636
[8]	**Increase (Decrease) in Transmission Charge per kWh**	**($0.00171)**	**($0.00241)**	**($0.00196)**	**($0.00139)**	**($0.00155)**	**($0.00125)**	**$0.00091**	**($0.00258)**	**($0.00109)**

[1] Schedule JDW-1, Line (10)
[2] Schedule DBS-3, Page 2 of 7
[3] Line (2) as a percent of total Line (2)
[4] Line (1) x Line (3)
[5] Per Company Forecast
[6] Line (4) ÷ Line (5), truncated after 5 decimal places
[7] Per Currently Effective Tariffs
[8] Line (6) - Line (7)

Liberty Utilities (Granite State Electric) d/b/a Liberty Utilities
Transmission Charge Calculation
Coincident Peak Data

	Total	D	D-10	G-1	G-2	G-3	Streetlights	T	V
Jan-18	148,756	55,937	1,619	46,489	23,982	14,603	882	5,175	69
Feb-18	136,544	45,716	903	45,312	26,277	14,561	929	2,785	61
Mar-18	127,527	44,278	858	45,120	21,708	11,925	975	2,618	45
Apr-18	118,230	39,142	852	43,362	20,170	11,072	912	2,677	43
May-18	142,409	43,211	585	56,001	27,517	13,470	6	1,577	42
Jun-18	169,727	51,317	574	67,947	28,884	19,479	7	1,453	66
Jul-18	186,976	69,799	932	65,081	30,413	18,281	7	2,393	70
Aug-18	190,896	60,895	829	71,138	34,240	21,649	7	2,065	73
Sep-18	171,662	47,737	856	68,993	33,717	18,137	6	2,155	61
Oct-18	137,614	42,188	525	57,232	23,175	13,012	7	1,431	44
Nov-18	131,334	47,580	920	45,289	20,403	13,452	767	2,875	48
Dec-18	139,290	50,582	941	46,136	22,563	15,230	833	2,940	65
Total	1,800,965	598,382	10,394	658,100	313,049	184,871	5,338	30,144	687

Source: Company Load Data

	Month	(Over)/Under Beginning Balance	Transmission Revenue	Transmission Expense	Monthly (Over)/Under	(Over)/Under Ending Balance	Balance Subject to Interest	Interest Rate	Interest	Cumulative Interest
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
[1]		$5,037,042								
[2]		$901,710								
	May-18	$5,938,752	$1,239,006	$2,056,389	$817,383	$6,756,135	$6,347,444	4.75%	$25,125	$25,125
	Jun-18	$6,781,261	$1,888,541	$2,417,415	$528,873	$7,310,134	$7,045,697	4.75%	$27,889	$53,015
	Jul-18	$7,338,023	$2,633,344	$1,766,225	($867,119)	$6,470,904	$6,904,463	5.00%	$28,769	$81,783
	Aug-18	$6,499,672	$2,838,173	$2,004,650	($833,523)	$5,666,150	$6,082,911	5.00%	$25,345	$107,129
	Sep-18	$5,691,495	$2,687,243	$2,015,323	($671,920)	$5,019,575	$5,355,535	5.00%	$22,315	$129,443
	Oct-18	$5,041,890	$2,181,060	$1,282,532	($898,529)	$4,143,361	$4,592,626	5.25%	$20,093	$149,536
	Nov-18	$4,163,454	$2,056,602	$1,575,502	($481,100)	$3,682,354	$3,922,904	5.25%	$17,163	$166,699
	Dec-18	$3,699,517	$2,486,889	$1,983,832	($503,057)	$3,196,459	$3,447,988	5.25%	$15,085	$181,784
	Jan-19	$3,211,544	$2,512,698	$1,880,675	($632,024)	$2,579,521	$2,895,532	5.50%	$13,271	$195,055
	Feb-19	$2,592,792	$2,404,213	$1,658,067	($746,146)	$1,846,646	$2,219,719	5.50%	$10,174	$205,229
*	Mar-19	$1,856,819	$1,862,430	$1,659,159	($203,271)	$1,653,548	$1,755,184	5.50%	$8,045	$213,273
*	Apr-19	$1,661,593	$1,759,220	$1,589,025	($170,195)	$1,491,398	$1,576,495	5.50%	$7,226	$220,499
			$26,549,420	$21,888,793						

Projected Cumulative (Over)/Under Collection of Transmission Charge: $1,498,624

[1] Estimated May 2018 balance in DE 18-051
[2] Adjustment to agree with reconciled accounting records as of April 30, 2018
(a) May-18 ties to the deferral account balance currently being audited by the PUC audit staff, all other months are Prior Month Column (e) + Prior Month Column (h)
(b) Company financials
(c) Company financials
(d) Column (c) - Column (b)
(e) Column (a) + Column (d)
(f) [Column (a) + Column (e)] ÷ 2
(g) Interest rate on customer deposits
(h) Column (f) x [Column (g) ÷ 12]
(i) Column (h) + Prior Month Column (i)
* Projected

Liberty Utilities (Granite State Electric) d/b/a Liberty Utilities
Calculation of Transmission Service Cost Adjustment
Effective May 1, 2018 - April 30, 2019

[1]	**Transmission Service (Over)/Under Collection**	$1,498,624
[2]	**Working Capital**	($9,803)
[3]	**Total**	$1,488,820
[4]	**Forecast kWh Deliveries**	918,598,414
[5]	**Transmission Service Cost Adjustment per kWh**	**$0.00162**

[1] Schedule DBS-3 Page 3
[2] Schedule DBS-3 Page 5
[3] Line (1) + Line (2)
[4] Per Company forecast
[5] Line (3) ÷ Line (4), truncated after 5 decimal places

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Transmission Service Cost Adjustment
Working Capital Calculation

	Days of Cost (a)	Invoice Payment Lag % (b)	Customer Payment Lag % (c)	CWC % (d)	Expense (e)	Working Capital Requirement (f)
[1] 2018 Transmission Costs	(62.59)	-17.15%	16.68%	-0.47%	$22,176,454	($103,950)
[2] Working Capital Requirement						($103,950)
[3] Capital Structure Post-tax						7.69%
[4] Working Capital Impact						($7,989)
[5] Capital Structure Pre-tax						9.43%
[6] Working Capital Impact						($9,803)

Columns:
[1](a) DBS-3 Page 6
(b) Column (a) ÷ 365
(c) DBS-3 Page 7
(d) Column (b) + Column (c)
[1](e) DBS-3 Page 1
(f) Column (d) x Column (e)

Lines:
[3] Docket No. DE 16-383, updated LT debt rate Q3 2018
[4] Line (2) x Line (3)
[5] Docket No. DE 16-383
[6] Line (2) x Line (5)

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Transmission Service Cost Adjustment
Working Capital Calculation
Expense Lead/Lag

	Bill Receipt Date	Expense Description	Invoice Amount	Service Period Mid-Point	Payment Date	Elapsed (Days)	% of Total	Weighted Days
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
[1]	Dec-17	NEP LNS Bill	$ 510,165.49	11/15/2017	1/12/2018	58	2.30%	1.34
[2]	Jan-18	ISO RNS-Bill	$ 1,287,241.13	11/15/2017	1/17/2018	63	5.81%	3.66
[3]	Jan-18	NEP LNS Bill	$ 619,569.50	12/16/2017	2/20/2018	66	2.80%	1.85
[4]	Feb-18	ISO RNS-Bill	$ 1,501,446.48	12/16/2017	2/14/2018	60	6.78%	4.07
[5]	Feb-18	NEP LNS Bill	$ 222,089.60	1/16/2018	3/20/2018	63	1.00%	0.63
[6]	Mar-18	ISO RNS-Bill	$ 1,661,889.87	1/16/2018	3/13/2018	56	7.51%	4.20
[7]	Mar-18	NEP LNS Bill	$ 321,869.59	2/14/2018	4/23/2018	68	1.45%	0.99
[8]	Apr-18	ISO RNS-Bill	$ 1,351,172.47	2/14/2018	4/19/2018	64	6.10%	3.91
[9]	Apr-18	NEP LNS Bill	$ 459,382.45	3/16/2018	5/24/2018	69	2.08%	1.43
[10]	May-18	ISO RNS-Bill	$ 1,271,974.16	3/16/2018	5/16/2018	61	5.75%	3.50
[11]	May-18	NEP LNS Bill	$ 465,667.67	4/15/2018	6/25/2018	71	2.10%	1.49
[12]	Jun-18	ISO RNS-Bill	$ 1,180,575.91	4/15/2018	6/13/2018	59	5.33%	3.15
[13]	Jun-18	NEP LNS Bill	$ 706,698.74	5/16/2018	7/24/2018	69	3.19%	2.20
[14]	Jul-18	ISO RNS-Bill	$ 1,389,534.04	5/16/2018	7/18/2018	63	6.28%	3.95
[15]	Jul-18	NEP LNS Bill	$ 222,459.96	6/15/2018	8/24/2018	70	1.00%	0.70
[16]	Aug-18	ISO RNS-Bill	$ 1,592,982.04	6/15/2018	8/15/2018	61	7.20%	4.39
[17]	Aug-18	NEP LNS Bill	$ 177,965.28	7/16/2018	9/28/2018	74	0.80%	0.59
[18]	Sep-18	ISO RNS-Bill	$ 1,827,378.33	7/16/2018	9/19/2018	65	8.25%	5.37
[19]	Sep-18	NEP LNS Bill	$ 263,607.83	8/16/2018	10/18/2018	63	1.19%	0.75
[20]	Oct-18	ISO RNS-Bill	$ 1,842,119.78	8/16/2018	10/17/2018	62	8.32%	5.16
[21]	Oct-18	NEP LNS Bill	$ 37,216.74	9/15/2018	11/28/2018	74	0.17%	0.12
[22]	Nov-18	ISO RNS-Bill	$ 1,623,769.53	9/15/2018	11/15/2018	61	7.34%	4.47
[23]	Nov-18	NEP LNS Bill	$ 248,948.71	10/16/2018	12/21/2018	66	1.12%	0.74
[24]	Dec-18	ISO RNS-Bill	$ 1,351,512.09	10/16/2018	12/19/2018	64	6.11%	3.91
[25]		Total	$22,137,237				Days	62.59

Columns:
(a) Month in which obligation for payment occurred
(b) Per invoices
(c) Per invoices
(d) Applicable service period
(e) Per invoices
(f) Column (e) - Column (d)
(g) Column (c) / Column (c) Line 25
(h) Column (f) x Column (g)

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Revenue Lead/Lag Applied to Transmission and Stranded Cost Mechanisms

Service Period		Monthly Customer Accts.Receivable	Monthly Sales	Days In Month	Average Daily Revenues
		(a)	(b)	(c)	(d)
1/1/2018	1/31/2018	$12,464,067	$9,336,310	31	$301,171
2/1/2018	2/28/2018	$12,094,179	$8,339,214	28	$297,829
3/1/2018	3/31/2018	$11,587,778	$8,030,574	31	$259,051
4/1/2018	4/30/2018	$11,275,943	$7,650,209	30	$255,007
5/1/2018	5/31/2018	$10,359,173	$7,002,414	31	$225,884
6/1/2018	6/30/2018	$11,587,820	$8,115,425	30	$270,514
7/1/2018	7/31/2018	$13,472,970	$9,427,852	31	$304,124
8/1/2018	8/31/2018	$12,357,067	$10,057,582	31	$324,438
9/1/2018	9/30/2018	$13,555,964	$9,129,873	30	$304,329
10/1/2018	10/31/2018	$10,519,662	$7,458,512	31	$240,597
11/1/2018	11/30/2018	$10,408,897	$7,535,632	30	$251,188
12/1/2018	12/31/2018	$12,634,538	$9,093,725	31	$293,346
	Average	$11,859,838			$277,290

[1] Service Lag	15.21
[2] Collection Lag	42.77
[3] Billing Lag	2.92
[4] Total Average Days Lag	60.90
[5] Customer Payment Lag-annual percent	16.68%

Columns:
(a) Accounts Receivable per general ledger at end of applicable month
(b) Per Company billing data
(c) Number of days in applicable service period
(d) Column (b) ÷ Column (c)

Lines:
[1] Docket No. DE 16-383
[2] (a) / (d)
[3] Docket No. DE 16-383
[4] Line (1) + Line (2) + Line (3)
[5] Line (5) ÷ 365

Liberty Utilities (Granite State Electric) d/b/a Liberty Utilities
Calculation of RGGI Auction Proceeds Refund

		Month	Beginning Balance With Interest	RGGI Rebate	Actual Refund	Ending Balance	Balance Subject to Interest	Effective Interest Rate	Interest	Cumulative Interest
			(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
[1]			($817,414)							
[2]			($184,562)							
[3]		May-18	($1,001,976)		($94,538)	($907,437)	($954,707)	4.75%	($3,779)	($3,779)
[4]		Jun-18	($911,216)		($88,052)	($823,164)	($867,190)	4.75%	($3,433)	($7,212)
[5]		Jul-18	($826,597)	($213,889)	($75,788)	($964,699)	($895,648)	5.00%	($3,732)	($10,944)
[6]		Aug-18	($968,430)		($81,366)	($887,064)	($927,747)	5.00%	($3,866)	($14,809)
[7]		Sep-18	($890,930)		($77,127)	($813,802)	($852,366)	5.00%	($3,552)	($18,361)
[8]		Oct-18	($817,354)		($62,887)	($754,467)	($785,911)	5.25%	($3,438)	($21,799)
[9]		Nov-18	($757,906)	($222,363)	($59,032)	($921,236)	($839,571)	5.25%	($3,673)	($25,472)
[10]		Dec-18	($924,909)		($70,766)	($854,143)	($889,526)	5.25%	($3,892)	($29,364)
[11]		Jan-19	($858,035)		($71,245)	($786,789)	($822,412)	5.50%	($3,769)	($33,133)
[12]		Feb-19	($790,559)	($276,365)	($68,188)	($998,736)	($894,647)	5.50%	($4,100)	($37,234)
[13]	*	Mar-19	($1,002,836)		($64,843)	($937,994)	($970,415)	5.50%	($4,448)	($41,681)
[14]	*	Apr-19	($942,441)		($61,249)	($881,192)	($911,817)	5.50%	($4,179)	($45,861)

[15]	Auction Proceeds 5/1/18 - 4/30/19:	($712,617)	Sum of Column (b)
[16]	Estimated Refund 5/1/18 - 4/30/19	($875,083)	Sum of Column (c)
[17]	Remaining Refund Through 4/30/19	($885,371)	Line 14 Column (d) + Line 14 Column (g)
[18]	Estimated Auction Proceeds 5/1/19 - 4/30/20	($712,617)	Assumes the same as actual proceeds from 5/1/18 - 4/30/19
[19]	Total Estimated RGGI Refund	($1,597,989)	Line 17 + Line 18
[20]	Projected kWh	918,598,414	Company Forecast
[21]	**RGGI Refund Rate Effective 5/1/2019**	**($0.00174)**	Line 19 / Line 20

[1] Estimated May 2018 balance in DE 18-051
[2] Adjustment to agree with reconciled accounting records as of April 30, 2018
(a) May-18 ties to the deferral account balance currently being audited by the PUC audit staff, all other months are Prior Month Column (e) + Prior Month Column (h)
(b) Company financials
(c) Company financials
(d) Column (a) - [(Column (c) - Column (b)]
(e) Average of Column (a) and Column (c)
(f) Interest rate on customer deposits
(g) Column (e) x [Column (f) ÷ 12]
(h) Prior month Column (h) + Current month Column (g)
* Estimate

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
Typical Residential Customer
Bill Comparison

Usage 650 kWh

	Current Rates	Proposed Rates	Current Bill	Proposed Bill
Customer Charge	$14.02	$14.02	$14.02	$14.02
Distribution Charge				
All kWh (a)	$0.04678	$0.04678	$30.41	$30.41
Storm Recovery Adjustment	$0.00000	$0.00000	$0.00	$0.00
Transmission Charge	$0.03460	$0.02732	$22.49	$17.76
Stranded Cost Charge	($0.00095)	($0.00106)	-$0.62	-$0.69
System Benefits Charge	$0.00535	$0.00535	$3.48	$3.48
Electricity Consumption Tax	$0.00000	$0.00000	$0.00	$0.00
Subtotal Retail Delivery Services	$0.08578	$0.07839	$69.78	$64.98
Default Service Charge	$0.08299	$0.08299	$53.94	$53.94
Total Bill			$123.72	$118.92

$ increase in 650 kWh Total Residential Bill	**-$4.80**
% increase in 650 kWh Total Residential Bill	**-3.88%**

(a) Includes Docket No. DE 16-383 rate design compliance adjustments filed 3/12/19