



**A Customer Owned Utility**  
Serving Our Community Since 1894

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**September 11, 2018**  
**PRESS RELEASE**

**NAED'S NEW RATES BEGIN ON OCTOBER 1, 2018**

The new customer rates for the North Attleborough Electric Department will commence on October 1, 2018.

**I. BACKGROUND**

At its meeting of August 30, 2018 the Board of Electric Commissioners approved revised tariffs & rates for North Attleborough Electric Department customers, effective October 1, 2018. The department's rates have not been modified since October 1, 2015.

NAED is committed to reviewing and revising, if necessary, its customers' rates, every three years, to ensure that the rates accurately reflect the department's "Cost of Service".

The rate revisions are based upon the department's future operating and power costs, as well as its capital obligations for the next three fiscal/calendar years (2018 - 2021). A key purpose of the revised rates is to ensure that the department will have sufficient cash resources to address the needs of our customers and the distribution system.

**II. OVERVIEW OF RATES**

B.F. Leymaster, Inc. (Leymaster) is the firm that performed the "Cost of Service" study which provided the basis for the new rates. While there will be a projected limited change in individual rate charges, to better reflect NAED's "true" current and projected future operating and power costs, no general residential, business or municipal rate is projected to increase in total by more than .5% over the next three years.

It is expected that the customer rates approved by the Board of Electric Commissioners on August 30, 2018 will remain stable for the next three years (recognizing that energy costs or power market changes could have a future impact).

The rates have been revised in order to appropriately allocate fiscal resources generated from rates to the following NAED charges:

*Energy Charge*  
*Transmission Charge*  
*Generation Charge*  
*Capacity Charge*  
*Distribution Charge*  
*Customer Charge*

### **III. THE RATES DO NOT CURRENTLY ASSUME ANY PCA CHARGE**

The new rates do not, because of the present cost of power, assume that there will be "Purchased Cost Adjustment" (PCA).

### **IV. SOME CHANGES IN THE RATES OF INTEREST TO THE CUSTOMERS**

Some changes that may be noted by our customers include:

A. Residential "Customer Charges" have been revised. The "Residential" Rate (Rate 1) will see an increase in the Customer Charge from \$9.00 to \$10.30. The "Customer Charge" in the "Residential Low Income Rate" (Rate 5) is reduced from \$8.00 to \$6.54.

However, as noted above, even with the changes in the Customer Charge, because of revisions to other current charges, it is projected that no NAED general customer rate class will see an increase of more than .5%.

B. The department has updated its tariffs to incorporate the department's current policies, practices and "Terms of Conditions".

C. The eligibility requirements related to Rate A-5 ("Residential - Low Income") have been modified to allow for a better administration and oversight of that rate.

D. The template reference in "Monthly Minimum Charge (Customer Charge): has been eliminated in NAED's so-called "lighting rates": Rates 14, 15 & 16.

### **V. ANY QUESTIONS?**

The revised rates are presented, and available for public review, on the NAED web site, [www.naelectric.com](http://www.naelectric.com) and at NAED's administrative office at 275 Landry Avenue, North Attleborough, MA.

The new rates & tariffs have also been submitted to the Commonwealth's Department of Public Utilities (DPU).

Should you have any questions please feel free to contact NAED @ 508-643-6300.