



A Customer Owned Utility
Serving Our Community Since 1894

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FOR IMMEDIATE RELEASE

Commissioners Announce a "Credit" on Customers' March, 2017 Bills

At their meeting of February 22, 2017 the Board of Electric Commissioners voted to provide NAED customers with a one-time "credit" on their March, 2017 bills.

Chairman of the Board, Edward Vandette announced that at the February 22, 2017 meeting of the Board of Electric Commissioners the commissioners (Brett Langille and Steven Cabral are the other commissioners) reviewed information from the closing of NAED's Fiscal Year 2016 (also the calendar year) and determined that a one-time credit should be provided to the system's ratepayers.

Mr. Vandette stated that the total amount being directly returned to the residents in their March, 2017 bills is estimated to be \$2,969,818. The ultimate total dollar amount of the credit will not be known until the end of March, 2017, when all March, 2017 billings and sales are completed.

The "credit" will be for the month of March, 2017 only, and is for **\$.0.153428/kWh**.

An additional amount, estimated to be **\$989,940**, will be utilized by the department for the purpose of providing the department with a "Rate Stabilization Fund" to allow the department to develop fiscal resources that can possibly be utilized in the future to assist ratepayers to stabilize local electric rates, as power costs rise and regulatory compliance costs increase.

The Board has previously approved the implementation of similar "credits" to NAED's customers in March, 2007, April, 2010, April, 2011, February, 2012, March, 2013, March, 2015 and March, 2016.

Mr. Vandette stated, "For the seventh time in eight years the Board of Electric Commissioners has an opportunity to provide a credit to our ratepayers. The Board of Electric Commissioners recognizes that the funds NAED receives are "the ratepayer's money" – not NAED's - and it is only right that when the opportunity presents itself that funds are returned to our customers! This year's falling energy prices have provided the basis to allow the Commissioners to again return monies to our customers."

Mr. Vandette stated, "The Board of Electric Commissioners continues to be committed to effective fiscal management, maintaining stable and competitive electric rates and providing quality customer services."

Mr. Vandette said, "We are again this year very proud of the quality of services provided to the community by NAED and its fine employees. All of us at NAED have continued to keep in mind that our North Attleborough customers are also our friends, family and neighbors."

The Chairman concluded, "The commissioners hope that by providing this credit, competitive electric rates, improvements to the electric distribution system and responses at times of emergencies that the community feels itself well served by this organization."

**ILLUSTRATIONS FOR RESIDENTIAL CUSTOMERS (RATE 1)
BASED UPON MONTHLY USAGES OF 750 Kwh & 500 Kwh**

Residential A1 Rate	Kwh 750	Kwh 500
Cust Charge	9.5	\$ 9.50
Distribution	0.03459	\$ 25.94
Energy	0.05976	\$ 44.82
Generation	0.03493	\$ 26.20
Transmission	0.01724	\$ 12.93
Total Bill	\$119.39	\$ 82.76

Projected Credit Amount (Kwh used * \$0.153428): **(\$115.07)** **(\$76.71)**
(using a Customer Credit of \$0.153428 PROJECTED CREDIT AMOUNT ROUNDED)

Projected Bill Amount Due for March, 2017 (Rounded): **\$4.32** **\$ 6.05**