Received: 01/12/2017

| PSC NO.: 4 - GAS BATH ELECTRIC, GAS AND WATER SYSTEMS Initial Effective Date: 1/16/2017 | Statement Type: GAC Statement No.: 48 |
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| Gas Adjustment Statement No. 48 (Superseding Statement No. 47) | |
| (Issued under the authority of 16NYCRR 270.55 and 270.57) Applicable to billings under Service Classification No. 1 | |
| Average Cost of Gas The average cost of gas (as defined on Leaf No 77) determined on January 12, 2017 , by applying the rates and charges of the Company's gas supplier to the | Cents per CCF |
| quantities of gas supplied to the Company during the twelve months ended November 30, 2016. | 48.111 |
| Base Cost of Gas for determining the gas adjustment is | |
| Difference | 48.111 |
| The resulting gas adjustment after applying the factor of adjustment 1. | .0229 49.213 |
| Surcharge to Average Cost of Gas pursuant to "Annual Surcharge or Refund Provision" on General Information Leaf No. 80 | 0.246 |
| Credits to Average Cost of Gas pursuant to "Refund Provision" on General Information Leaves No. 78 & 79 | 0.000 |
| Surcharge to Average Cost of Gas pursuant to "State Assessme Surcharge" on General Information Leaf No. 80.1 | nt 0.349 |
| Surcharge to Average Cost of Gas to recover Reliability Charge Case #11-G-0280 | 2.285 |
| Surcharge to recover LAUF Gas Costs pursuant to PSC Order in Case #15-G-0241 | 1.567 |
| Commencing with meters read on and after January 16, 2017 and continuing thereafter until changed, the gas adjustment per 100 cubic feet sold under Service Classification No. 1 will be | 53.660 |

Issued by: Jeffrey Muller, Chair of Municipal Utility Commission for Bath Electric, Gas and Water Systems