

LIBERTY UTILITIES (ENERGYNORTH NATURAL GAS) CORP D/B/A LIBERTY UTILITIES

Calculation of the Cost of Gas Rate

Period Covered: Winter Period November 1, 2015 through April 30, 2016

Projected Gas Sales - therms 1,107,962

Total Anticipated Cost of Propane Sendout \$1,066,837

Add: Prior Period Deficiency Uncollected \$0
Interest \$0Deduct: Prior Period Excess Collected (\$92,082)
Interest (\$1,088)

Prior Period Adjustments and Interest (\$93,170)

Total Anticipated Cost \$973,667Cost of Gas RateNon-Fixed Price Option Cost of Gas Rate (per therm) \$0.8788

Fixed Price Option Premium \$0.0200

Fixed Price Option Cost of Gas Rate (per therm) \$0.8988

Non-Fixed Price Option Cost of Gas Rate - Beginning Period (per therm) \$0.8788

Mid Period Adjustment - January 1, 2016 (\$0.0592)

Mid Period Adjustment - February 1, 2016 (\$0.1286)

Revised Non-Fixed Price Option Cost of Gas Rate - Effective February 1, 2016 (per therm) \$0.6910

Pursuant to tariff section 17(d), the Company may adjust the approved cost of gas rate upward on a monthly basis to the following rate:

Maximum Cost of Gas Rate - Non-Fixed Price Option (per therm) \$1.0985Issued: October 31, 2015
Effective: February 1, 2016Issued By: /s/ David R. Swain
David R. Swain
President