OCA 10/14/2014 Correction 11-250 Eckberg Testimony

RETURN ON EQUITY SUMMARY	Filing Hall Shelnitz	OCA Correction 10/14/2014
Total Return Scrubber Rate Base	$ 41,453,264	$ 29,770,664
Debt Return	$ 8,778,291	$ 8,777,396
Equity Return	$ 32,675,000	$ 20,993,269
Reduction in Total Return	$ -	$ 11,682,599
Reduction in Debt Return	$ -	$ -
Reduction in Equity Return	$ -	$ 11,681,731

DE 11-250
PSNH Supp. Tech. Statement of Hall & Shelnitz
Filed 2/20/2013
OCA Adjustment for "Used & Useful Fraction"
OCA revision 10/14/2014 to SRE-11

Public Service of New Hampshire
Return on Scrubber
2012 Actual ($000s)

Total Return	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Net Scrubber amount included in rate base	363,085	361,937	394,840	393,589	392,329	404,848	403,552	402,257	401,880	400,584	399,287	397,701	
OCA Used & Useful Fraction (1)	73%	73%	73%	73%	73%	73%	73%	73%	73%	73%	73%	73%	
OCA Adjusted Net Scrubber Amnt in Rate Base	265,052	264,214	288,233	287,320	286,400	295,539	294,593	293,648	293,372	292,426	291,480	290,322	
Working Capital Allowance	300	300	300	300	300	300	300	300	300	300	300	300	
Deferred Taxes	(9,642)	(9,642)	(14,469)	(14,469)	(14,469)	(20,781)	(20,781)	(20,781)	(18,237)	(18,237)	(18,237)	(32,486)	
Total = sum rows 9 thru 11	255,710	254,872	274,064	273,151	272,231	275,058	274,112	273,167	275,435	274,489	273,543	258,136	
Average for the return calculation	256,045	255,291	264,468	273,608	272,691	273,645	274,585	273,639	274,301	274,962	274,016	265,839	
Monthly return	0.9235%	0.9235%	0.9235%	0.9186%	0.9186%	0.9186%	0.9196%	0.9196%	0.9196%	0.9217%	0.9217%	0.9217%	
Total return to be recovered (A)	2,365	2,358	2,442	2,513	2,505	2,514	2,525	2,516	2,522	2,534	2,526	2,450	$ 29,771
O&M, Fuel & Avoided SO2 Cost	355	2,889	1,501	375	367	424	546	543	550	348	369	580	
Depreciation Expense	1,143	1,147	1,156	1,252	1,260	1,265	1,296	1,295	1,296	1,296	1,297	1,297	
Property Tax Expense	17	17	17	24	24	24	24	24	24	24	24	24	
Total Scrubber Costs	3,880	6,411	5,116	4,164	4,156	4,227	4,391	4,378	4,392	4,202	4,216	4,351	$ 53,885

Debt Return	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Net Scrubber Amnt in Rate Base (for debt return)	363,085	361,937	394,840	393,589	392,329	404,848	403,552	402,257	401,880	400,584	399,287	397,701	
Working capital allowance	300	300	300	300	300	300	300	300	300	300	300	300	
Deferred taxes	(9,642)	(9,642)	(14,469)	(14,469)	(14,469)	(20,781)	(20,781)	(20,781)	(18,237)	(18,237)	(18,237)	(32,486)	
Total	353,743	352,595	380,671	379,420	378,160	384,367	383,071	381,776	383,943	382,647	381,350	365,515	
Average for the return calculation	353,743	353,169	366,633	380,046	378,790	381,264	383,719	382,424	382,860	383,295	381,999	373,433	
Monthly debt return	0.1938%	0.1938%	0.1938%	0.1961%	0.1961%	0.1961%	0.1956%	0.1956%	0.1956%	0.1944%	0.1944%	0.1944%	
Total debt return (B)	686	684	711	745	743	748	751	748	749	745	743	726	$ 8,777
Equity Return													
Equity return = (A) - (B)	1,679	1,673	1,732	1,768	1,762	1,766	1,775	1,768	1,774	1,789	1,783	1,724	$ 20,993

Calculation of Proposed Reduction in Equity Return (rev 10/14/2014)

Original amount as filed by Hall & Shelnitz	$32,675,000
Less Return calculated here	$ 20,993,269
Reduction in Equity Return	$11,681,731

Notes
1. From Table 2 in Testimony of Eckberg in DE 13-108