

Historical revenue earned by Concord Steam
Data from Annual PUC report page 200, table 40

	Net operating Income	Net Income	Return on Assets
2015	\$150,516	\$56,550	2.5%
2014	\$224,567	\$137,682	3.8%
2013	\$413,170	\$311,156	7.0%
2012	(\$88,483)	(\$187,184)	-1.6%
2011	(\$144,279)	(\$264,346)	-2.5%
2010	\$136,812	(\$18,852)	2.4%
2009	(\$182,563)	(\$246,655)	-3.1%
2008	(\$171,480)	(\$239,737)	-3.2%
2007	\$334,118	\$233,099	6.2%
2006	(\$235,285)	(\$298,496)	-4.2%
TOTAL	\$437,093	(\$516,783)	

Wind Down Plan

File Petition for Emergency Rates and Discontinuance of Service: July, 2016.

Withdraw Petition for Permanent Rate Increase (Docket DG 16-294): July, 2016

Withdraw Petition for Approval of Special Contract (DG 16-016): July, 2016

File request to close Docket DG 16-202 (Investigation into Steam Plant Safety and General Operational Status): July, 2016.

File petition for sale of assets: July, 2016

Commission Order on Emergency Rates and Discontinuation of Service: No later than September 30, 2016

Customers will install gas heating equipment and make final conversion and connections in May, June and July of 2017.

Scheduled steam system shutdown date: May 31, 2017.

Notification of Customers: When petition for emergency rates and discontinuation of service is submitted to PUC, Company will send letters and make phone calls to make sure all customers are aware that Company intends to discontinue service and assist them with transitioning to gas service to be provided by Liberty. Notice will also be published in the Concord Monitor.

As part of the notification, we will provide the appropriate contact at Liberty Utilities to the customers.

We will work with individual customers as needed to facilitate conversion. Restaurants will most likely need to convert domestic hot water to electric if the conversion to gas cannot be complete before the steam system is shut down. We will provide a list of contractors and vendors that have steam system experience and can provide equipment and services for the conversions.

Contact large users personally: State, Concord Schools, and City. Work with them to understand and coordinate their conversion schedule.

Specifically coordinate with the State on their timeframe and what we can do to ensure no disruption of service. Determine early on whether they need the steam plant to operate to serve the Hugh Gallen campus.

As customers disconnect, sections of steam system will be shut down.

When appropriate, decommission steam manholes, disconnect condensate trap lines to sewer, fill manhole with flowable fill.

As customers disconnect from the steam system, cut and cap steam line service to the individual buildings.

Prefiled Testimony of Peter Bloomfield, P.E.

DG 16-
Exhibit B

The Company will stay active until November 2017 to ensure collection of past due accounts and payment of all bills.

File for dissolution of the Company November 1, 2017

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Steam and Power Generation

To all customers of Concord Steam:

Concord Steam's largest customer, the State of New Hampshire has confirmed that it intends on converting all of its buildings from steam to natural gas. The State represents over 40% of our annual steam sales, and without that base load of steam sales, we cannot afford to move forward with our planned upgrades to the plant.

We have been looking for alternatives for our customers and have come to an agreement with Liberty Utilities to work with us to plan and implement the expansion of its gas distribution system to reach all of downtown Concord. It will take some time for this to be completed, therefore Concord Steam and Liberty have agreed to keep the steam plant operating until May 2017.

In light of this situation, Concord Steam has applied to the New Hampshire Public Utilities Commission for an emergency rate increase and for approval to discontinue steam service and close the Company. We will continue to operate through this next winter, and are planning to shut down in May of 2017.

Based on this schedule, there will be time for customers to plan for their future heat requirements together with us and with Liberty so that the transition is as smooth as possible for all of our customers. We will be in touch with you to get approval to share your customer records with Liberty Utilities.

We will continue to burn wood fuel for as long as possible, maintaining our presence as a renewable energy provider for the State of New Hampshire, and supporting the logging industry as a fuel source.

We are very disappointed that we have to take these actions, but we have no good alternative. As you know, we have worked for the past ten years trying to upgrade and improve our system, but without a firm commitment from the State to remain a customer it isn't possible. With heavy hearts, Concord Steam and all of its employees thanks all of its loyal customers for staying with us during our 79 years of service.

Thank you,

Peter Bloomfield, President

