

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
INVESTIGATION OF MERRIMACK STATION SCRUBBER PROJECT

DOCKET NO. DE 11-250

Calculations Supporting Projected Rates

Scrubber O&M, Fuel & Avoided SO2 Cost	\$	5,260
Scrubber Depreciation Expense		15,540
Scrubber Property Tax Expense		215
Scrubber Return on Rate Base		<u>25,682</u>
Annual level of Scrubber costs	\$	46,697
Total 2016 forecasted sales (mWh)		<u>3,727,691</u>
Normal Scrubber rate level		1.25 cents / kWh
 <u>\$123.3 million PPA Rate Impact :</u>		
7 year recovery: \$123.3M / 7 years / 3,727,691 mWh		<u>0.47</u> cents / kWh
Projected 7 Year Recovery Scrubber Rate		<u><u>1.72</u></u> cents / kWh

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**Calculations Supporting \$123.3 Million Projected Under Recovery as of 12/31/15**

	<u>(\$ in 000s)</u>
2011 Scrubber under recovery	\$ 13,210
2012 Scrubber under recovery	36,917
2013 Scrubber under recovery	29,822
2014 Scrubber under recovery	25,078
Jan - Aug 2015 Scrubber under recovery	<u>11,742</u>
Total under recovery through Aug 2015	\$ 116,769
Remaining 2015 Projected Scrubber costs	18,311
Current cents/kWh Scrubber Rate	0.98
Projected MWH sales Sept - Dec 2015	<u>1,203,383</u>
Total projected Sep - Dec 2015 Recoveries	<u>(11,793)</u>
Total projected under recovery as of 12/31/15	<u><u>\$ 123,287</u></u>

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**Calculations Supporting \$133.2 Million Projected Under Recovery as of 6/30/16**

	<u>(\$ in 000s)</u>	
2011 Scrubber under recovery	\$	13,210
2012 Scrubber under recovery		36,917
2013 Scrubber under recovery		29,822
2014 Scrubber under recovery		25,078
2015 Projected Scrubber under recovery		<u>18,260</u>
Total Projecting under recovery through Dec 2015	\$	123,287
Jan - Jun 2016 Projected Scrubber costs		28,047
Current cents/kWh Scrubber Rate		0.98
Projected MWH sales Jan - Jun 2016		<u>1,852,451</u>
Total projected Jan - Jun 2016 Recoveries		<u>(18,154)</u>
Total projected under recovery as of 6/30/16	\$	<u><u>133,180</u></u>