

STATE OF NEW HAMPSHIRE
before the
PUBLIC UTILITIES COMMISSION

Eversource Energy
2023 Transmission Cost Adjustment Mechanism

Docket No. DE 23-070

**PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE D/B/A EVERSOURCE
ENERGY'S PETITION FOR APPROVAL OF CHANGE IN TRANSMISSION COST
ADJUSTMENT MECHANISM RATE**

Pursuant to N.H. Code Admin. Rule Puc 202.01 and Puc 203.06, Public Service Company of New Hampshire d/b/a Eversource Energy ("Eversource" or "the Company") petitions the Commission to update the fully reconciling Transmission Cost Adjustment Mechanism ("TCAM") rate for effect on October 1, 2023. In support of this Petition, Eversource states as follows:

1. Consistent with the settlement agreement in Docket No. DE 06-028 approved by the Commission in Order No. 24,750 (May 25, 2007), which established the TCAM, Eversource is seeking a change in the existing TCAM rate. On November 28, 2022 the Commission issued Order No. 26,735, which changed the effective date for the TCAM rate change each year from August 1 to October 1, beginning in 2023. Order No. 26,735 also directed Eversource to file its petition to adjust the TCAM rate during the first week of August each year beginning in 2023. Therefore Eversource is requesting approval of a forecasted retail transmission rate to be effective October 1, 2023, for a twelve-month billing period, as well as approval of the reconciliation of transmission costs and recoveries for the period of August 2022 through September 2023. The overall average rate for the TCAM is proposed to be 2.701 cents per kWh.

2. Accompanying this petition are the testimony and attachments of Marisa B.

Paruta and James E. Mathews explaining the TCAM and its calculation consistent with Order No. 24,750, including how the Company's recent lead/lag analysis is incorporated. Additionally, the Company includes the testimony and attachments of Scott R. Anderson to describe the calculation of the TCAM rates applied to each rate class. And finally, the Company includes the testimony and attachment of David J. Burnham to describe the transmission planning process at ISO-NE along with the projects included in the LNS rates that are part of the TCAM rate, consistent with the directive in Order No. 25,912.

WHEREFORE, Eversource respectfully requests that the Commission:

- A. Review and approve Eversource's proposed update to the TCAM rate to 2.701 cents per kWh, which includes the reconciliation of transmission costs and recoveries for the period of August 2022 through September 2023; and
- B. Grant such further relief as is just and equitable.

Respectfully submitted,
Public Service Company of New Hampshire d/b/a Eversource Energy
By Its Attorney



Dated: August 4, 2023

By:
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CERTIFICATE OF SERVICE

I hereby certify that, on the date written below, I caused the attached to be served pursuant to N.H. Code Admin. Rule Puc 203.11.

Dated: August 4, 2023

A handwritten signature in black ink, appearing to read 'JAC', is written over a light gray rectangular background.

Jessica A. Chiavara

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BEFORE THE NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION
DIRECT JOINT TESTIMONY OF MARISA B. PARUTA AND JAMES E. MATHEWS
PETITION OF PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
d/b/a EVERSOURCE ENERGY
REQUEST FOR TRANSMISSION COST ADJUSTMENT MECHANISM (TCAM)
RATE CHANGE

August 4, 2023

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1 **Q. Please state your names, business addresses and your present positions.**

2 A. My name is Marisa B. Paruta. My business address is 107 Selden Street, Berlin,
3 CT. I am employed by Eversource Energy Service Company as the Director of
4 Revenue Requirements and in that position, I provide service to Public Service
5 Company of New Hampshire d/b/a Eversource Energy ("PSNH" or the
6 "Company").

7 My name is James E. Mathews. My business address is 107 Selden Street, Berlin,
8 CT. I am employed by Eversource Energy Service Company as the Manager of
9 Rates and Revenue Requirements, Transmission and in that position, I provide
10 service to the operating affiliates in Connecticut, Massachusetts and New
11 Hampshire, including PSNH.

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1 **Q. Have you previously testified before the Commission?**

2 A. Ms. Paruta: Yes, I have.

3 A. Mr. Mathews: Yes, I have.

4 **Q. What are your current responsibilities?**

5 A. Ms. Paruta: I am currently responsible for the coordination and implementation of
6 revenue requirements calculations for Eversource, as well as the filings associated
7 with Eversource’s Energy Service (“ES”) rate, Stranded Cost Recovery Charge
8 (“SCRC”), Transmission Cost Adjustment Mechanism (“TCAM”), Regulatory
9 Reconciliation Adjustment Mechanism (“RRA”), Pole Purchase Adjustment
10 Mechanism (“PPAM”) and Distribution Rates.

11 Mr. Mathews: I am currently responsible for coordination and implementation of
12 transmission rate and revenue requirement calculations for the operating affiliates.
13 I also have responsibility related to transmission rate filings before three state
14 utility commissions in the operating companies’ service territories, as well as the
15 Federal Energy Regulatory Commission (“FERC”).

16 **Q. What is the purpose of your joint testimony?**

17 A. Ms. Paruta: My testimony supports PSNH’s TCAM filing for proposed rates to
18 take effect October 1, 2023. The testimony and supporting attachments present the
19 reconciliation with actual data through June 30, 2023 and forecast data for the

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1 period from July 1, 2023 to September 30, 2024 for transmission costs resulting in
2 the total TCAM rate to take effect on October 1, 2023.

3 Mr. Mathews: My testimony is to support and describe the year-to-year change in
4 RNS and LNS rates.

5 **Q. What is Eversource requesting in this filing?**

6 A. The TCAM is comprised of a couple of components. One component is the
7 approval of the calculated forecasted average retail transmission rate for the period
8 from October 1, 2023 to September 30, 2024. The second component includes
9 approval of the prior period's over-recovery resulting from the reconciliation of
10 actual transmission costs and revenues against the costs that were forecasted in the
11 previous rate filing. These component parts of the TCAM rate are consistent with
12 the Commission-approved settlement in Docket No. DE 06-028, which created the
13 TCAM, and would be collected over 12 months beginning October 1, 2023.

14 **Q. Will anyone else be providing testimony in support of this filing?**

15 A. Yes. Scott R. Anderson and David J. Burnham are each filing testimony in support
16 of the proposed TCAM updated rate. Mr. Anderson will detail the rates applicable
17 to each individual rate class. Mr. Burnham will be providing a description of
18 projects developed by the Company and included in RNS and/or LNS rates, as
19 well as describing the planning process at ISO-NE.

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1 **Q. What is Eversource proposing as its annual TCAM rate in this filing?**

2 A. As shown in Attachment MBP-1, Pages 1 and 2, PSNH is proposing a forecasted
3 average TCAM rate of 2.701 cents per kilowatt-hour (kWh), as compared to the
4 current average rate of 2.179 cents per kWh. The increase in the proposed average
5 TCAM rate effective October 1, 2023 is driven primarily by the following:

- 6 • Line 8, a decrease in Revenue Credits, which results in a lower benefit
7 flowing through the TCAM Rate of approximately \$15.5 million;
8 • Line 1, an increase in RNS costs of approximately \$13.7 million; and
9 • Line 10, a projected decrease in the retail transmission over-recovery,
10 which results in a lower benefit flowing through the TCAM Rate of \$8.8
11 million.

12
13 **Q. Please provide a five-year historical TCAM rate table.**

14 A. Please refer to the table on the next page for the five-year historical TCAM rate
15 data. The proposed increase in the TCAM rate effective October 1, 2023 represents
16 a rate similar to the rates in effect in 2020 and 2021.

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Transmission Cost Adjustment Mechanism (TCAM) Forecast and Average Rate					
(\$ in 000s, except for the rate per kWh)	Docket No. DE 19-106 Approved per Order No. 26,276 (July 30, 2019)	Docket No. DE 20-085 Approved per Order No. 26,386 (July 31, 2020)	Docket No. DE 21-109 Approved per Order No. 26,501 (July 29, 2021)	Docket No. DE 22-034 Approved per Order No. 26,651 (July 22, 2022)	Docket No. DE 23-070 Proposed
TCAM Costs	<u>\$160,396</u>	<u>\$213,418</u>	<u>\$213,755</u>	<u>\$166,361</u>	<u>\$209,102</u>
Retail Sales (MWh)	7,822,136	7,737,205	7,673,863	7,633,526	7,741,834
TCAM Rate (\$ per kWh)	\$0.02051	\$0.02758	\$0.02785	\$0.02179	\$0.02701

1 **Q. Describe the types of costs included in this TCAM filing.**

2 A. There are two different groups of costs recovered through the TCAM. The first
3 group of costs consists of four cost categories of “wholesale transmission” costs.
4 The second group consists of three cost categories of “other transmission” costs.
5 The “wholesale transmission” costs are as follows:

- 6 1. Regional Network Service (RNS) costs;
7 2. Scheduling and Dispatch (S&D) costs;
8 3. Local Network Service (LNS) costs; and
9 4. Reliability costs.

10 All transmission costs are regulated and authorized by the FERC. These costs are
11 discussed below in more detail.

- 12 1. RNS costs reflect the cost for the provision of regional transmission
13 service across all of New England and recovers the cost of specific
14 facilities referred to as Pooled Transmission Facilities (“PTF”).
15 RNS costs are billed to all entities in the region that have RNS load

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responsibility, such as PSNH, based on the annual RNS rate divided by 12, multiplied by PSNH's monthly regional network load. The RNS rate is set annually on January 1 and is calculated under a FERC approved formula rate included as Attachment F to the ISO-NE OATT. The RNS rate and supporting calculations are publicly posted on ISO-NE's website¹ 45 days in advance of the annual informational filing submission to FERC on July 31.

2. S&D costs are associated with services provided by ISO-NE related to scheduling, system control and dispatch services. These costs are billed by ISO-NE to all entities in the region that have RNS load responsibility, such as PSNH, based on their monthly peak load, in accordance with the applicable FERC tariff. The S&D rate is set annually on June 1. The S&D rate and supporting calculations are publicly posted on ISO-NE's website² 45 days in advance of the annual informational filing submission to FERC on July 31.

3. LNS costs reflect the cost for provision of local transmission service. LNS costs are based on FERC approved formula rates included as Schedule 21-ES of the ISO-NE OATT. On a monthly basis,

¹ <https://www.iso-ne.com/search?query=2023%20annual%20informational%20filing> - 2023/2024 OATT Schedule 1 & 9 Rate Development Worksheets and Supporting Documents (Schedule 9), posted on June 15, 2023

² <https://www.iso-ne.com/search?query=2023%20annual%20informational%20filing> - 2023/2024 OATT Schedule 1 & 9 Rate Development Worksheets and Supporting Documents (Schedule 1), posted on June 15, 2023.

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1 Eversource Service Company bills LNS expenses to the Company
2 based on the Schedule 21-ES Local Network Service rate multiplied
3 by PSNH's monthly Local Service load coincident with the local
4 network peak load. Each of Eversource operating company's wholesale
5 LNS costs are billed to its LNS customers on a state-by-state basis; for
6 example, PSNH's LNS costs are billed only to PSNH's LNS customers in
7 New Hampshire. The LNS rate is set annually on January 1. The LNS rate
8 and supporting calculations under Schedule 21-ES are publicly posted on
9 ISO-NE's website³ 45 days in advance of the annual informational filing
10 submission to FERC on July 31.

- 11 4. Reliability costs include costs, such as black start and volt-ampere reactive
12 ("VAR") support, that are related to electric system reliability. These
13 reliability costs are billed to all entities in the region that have RNS load
14 responsibility, such as Eversource, based on their monthly peak load.

15 The "other transmission" costs and credits/revenues are as follows:

- 16 5. Hydro-Québec (HQ) Interconnection Capacity Credits,
17 6. HQ Phase I/II support costs and related revenues, and
18 7. TCAM working capital allowance return.

³ <https://www.iso-ne.com/search?query=2023%20annual%20informational%20filing> - 2023/2024 OATT Schedule 1 & 9 Rate Development Worksheets and Supporting Documents (Schedule ES-2 (Part A), Appendix A), posted on June 15, 2023.

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1 Other transmission costs and revenues (numbers 6 and 7) were previously
2 recovered through Eversource's distribution rates but were transferred in total or in
3 part to the TCAM for recovery, effective July 1, 2010, as part of a negotiated
4 "Settlement Agreement on Permanent Distribution Service Rates" ("Settlement
5 Agreement") between Eversource, the Commission Staff, and the Office of
6 Consumer Advocate (OCA) in Docket No. DE 09-035 that was approved by Order
7 No. 25,123. These costs and revenues are discussed below in more detail.

8 5. HQ Interconnection Capacity Credits were historically included in the Capacity
9 Expense/Credit portion of the ES rate. With the transition from the
10 Eversource-owned generation energy service rates to the new market
11 solicitation rates effective April 1, 2018, it was appropriate to start including
12 these credits in the TCAM, as that is where HQ Phase I/II Support Costs and
13 Revenue Credits are included.

14 6. HQ Phase I/II support costs are costs associated with FERC-approved
15 contractual agreements between PSNH and other New England utilities to
16 provide support for, and receive rights related to, transmission and terminal
17 facilities that are used to import electricity from Canada. Under the amended,
18 extended and restated agreements⁴, PSNH is charged its proportionate share of
19 O&M and capital costs for a twenty-year term that ends on October 31, 2040.

⁴ On December 18, 2020 in Docket No. ER21-712-000, the Asset Owners and the IRH Management Committee ("Filing Parties") submitted to FERC for approval an Offer of Settlement ("Settlement") that amended and restated the four Support Agreements and the Use Agreement as part of a comprehensive

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1 Prior to July 1, 2010, Eversource's share of any revenue associated with HQ
2 Phase I/II was returned to customers through the ES rate. Effective July 1,
3 2010, consistent with the requirements of NHPUC Order No. 25,122, in the
4 2010 TCAM docket, Docket No. DE 10-158, PSNH began returning its share
5 of any HQ Phase I/II revenues to customers as a revenue credit in the TCAM.⁵
6 The shift in the collection of the revenue credit from the default ES rate to the
7 TCAM rate was based on the fact that all customers, not just those on default
8 supply, pay the HQ support costs, and therefore all customers should receive
9 the benefit of the revenue credit, which is possible through the non-bypassable
10 TCAM rate.⁶ The decrease in the proceeds from the revenue credits as a result
11 of the most recent RFP for the 12-month period ending May 2024, as

package that will provide for ongoing financial support of, and related rights and obligations with respect to, the Phase I/II HVDC-TF. The Settlement reflected the exercise by certain IRH of rights under the existing Support Agreements to extend the term of those Support Agreements another twenty years until October 31, 2040. Further, because the Use Agreement by its own terms will remain in effect through expiration of the term of the last Support Agreement, the term of Use Agreement was also extended to October 31, 2040. The Filing Parties asserted that the Phase I/II HVDC-TF are vitally important to both the New England and Québec regions and provide a variety of benefits to consumers in New England. In an order issued on May 20, 2021, FERC accepted the Settlement, finding that it appears to be fair and reasonable and in the public interest. 175 FERC ¶ 61,140 (2020). Materials pertaining to the extension were shared with the Commission, Staff, and OCA in January 2021, and notice of FERC's acceptance of the Settlement was provided to the Commission, Staff, and OCA on May 24, 2021.

⁵ PSNH and its affiliates, The Connecticut Light and Power Company ("CL&P") and NSTAR Electric Company ("NSTAR" and together with PSNH and CL&P, "Eversource"), have issued Requests for Proposals for the Reassignment of their Use Rights on the Phase I/II HVDC-TF. Proposals were requested for 100% of the Eversource Use Rights or for tranches of their combined Use Rights in bid blocks of 25%, and a fixed dollar proposal was requested. Based on the recent proposals received, Eversource signed agreements to reassign all of its Use Rights to H.Q. Energy Services (U.S.) Inc. for a one-year term commencing June 1, 2023. All proceeds from the reassignment of Eversource's Use Rights will be credited back on a pro rata basis (by IRH Participant Share percentage) to the retail customers of PSNH, CL&P and NSTAR. The proceeds as a result of the most recent RFP for the period June 2023 to May 2024 are shown in Attachment MBP-1, pages 3 and 4, line 10.

⁶ Order No. 25,122 at 7.

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1 compared to the same period last year, was the result of the decrease in the
2 forward energy markets.

3 7. When the TCAM was initially approved in Docket No. DE 06-028, there was
4 no provision for a working capital allowance. The TCAM working capital
5 allowance continued to be included with the distribution working capital
6 allowance. As part of the Commission-approved Settlement Agreement in
7 Docket No. DE 09-035 (Order No. 25,123), the distribution revenue
8 requirement calculation excluded working capital on transmission costs.
9 Therefore, the TCAM now includes a working capital allowance based on a
10 lead/lag study as directed by the Commission in Docket No. DE 16-566 (Order
11 No. 25,912). An updated lead/lag analysis has been completed based on
12 calendar year 2022 for rates effective October 1, 2023 and discussed later in
13 this testimony.

14
15 **Q. Please describe the overall mechanics of the TCAM as they are presented in**
16 **this filing.**

17 A. The TCAM is a mechanism that allows Eversource to fully recover defined FERC
18 and FERC-approved transmission costs. The proposed TCAM updated rate, as
19 mentioned previously, is based on both reconciliations of historic transmission
20 costs and forecasted future transmission costs using the latest approved FERC
21 transmission rates.

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1 There are two premises that form the basis of the TCAM. First, the TCAM sets
2 transmission rates for a defined future billing period based on transmission cost
3 estimates using current budget and forecast data supported by the latest known
4 FERC approved transmission rates. This future billing period is referred to as the
5 “forecast period”. Second, the TCAM provides all available actual cost and
6 revenue (recovery) data referred to as the “reconciliation period”. Any over- or
7 under-recoveries that are incurred in the reconciliation period are rolled into the
8 subsequent billing period as part of the next TCAM rate.

9 **Q. What is the forecast period used in this filing, and what is the reconciliation**
10 **period?**

11 A. The forecast period in this filing is the twelve-month period from October 1, 2023
12 to September 30, 2024.⁷ The reconciliation period in this filing is the 14-month
13 period from August 1, 2022 to September 30, 2023, and includes actual results for
14 August 2022 through June 2023 and estimated results for July 2023 through
15 September 2023. The Settled Formula Rate⁸ became effective January 1, 2022.
16 Therefore, actual costs during the reconciliation period will reflect activity under
17 the settlement tariff.

⁷ Docket No. DE 22-034, Order No. 26,735 (November 28, 2022)

⁸ The wholesale Transmission rate transparency settlement was filed at FERC on June 15, 2020 and approved by FERC on December 28, 2020 in Docket No. ER20-2054-000.

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1 **Q. Do the RNS and LNS expense forecasts contained in this filing reflect the most**
2 **current FERC rates that are effective during the forecast period?**

3 A. Yes. Please see the table below for the FERC rates that will be in effect on
4 October 1, 2023 and January 1, 2024, as well as the prior year's FERC rates that
5 were utilized in the RNS and LNS expense forecasts approved in DE 22-034:

		(A)		(B)		(C)		(D)		(E) = (A) - (C)	(F) = (B) - (D)
		DE 23-070 (a)				DE 22-034				Change	
FERC Approved Rates	Description	Oct 23 to Dec 23	Jan 24 to Sep 24			Aug 22 to Dec 22	Jan 23 to Jul 23				
RNS Rate	\$ per kW per year	\$ 141.64	\$ 154.35			\$ 142.78	\$ 140.94			\$ (1.13)	\$ 13.41
	\$ per MWh	\$ 29.51	\$ 32.16			\$ 31.02	\$ 30.62			\$ (1.51)	\$ 1.54
LNS Rate	\$ per kW per year	\$ 20.72	\$ 22.96			\$ 19.57	\$ 20.72			\$ 1.15	\$ 2.24
	\$ per MWh	\$ 4.32	\$ 4.78			\$ 4.25	\$ 4.50			\$ 0.07	\$ 0.28

Notes:

(a) The forecasted twelve month period in this filing is October 2023 through September 2024 per Order Nisi No. 26,735 (November 28, 2022) in Docket No. DE 22-034.

6
7 **Q. Please explain how the change in RNS rates impacts the Company's proposed**
8 **revenue requirement.**

9 A. The Table above provides the RNS rates that are reflected in the TCAM rate
10 proposed for the period from October 1, 2023 to September 30, 2024 and the RNS
11 rates previously approved for the TCAM period from August 1, 2022 to September
12 30, 2023. As reflected in Exhibit MBP-1, page 2, line 1, the Company is projecting
13 an increase in the estimated RNS expenses for the forecast period from October 1,
14 2023 to September 30, 2024, as compared to the prior year's forecasted RNS
15 expenses. The increase is primarily due to the projected increase in the January 1,
16 2024 RNS rate. This RNS rate increase is primarily due to incremental forecasted
17 RNS revenue requirements associated with forecasted PTF investments and a
18 decrease in the 12CP load (12 monthly coincident peak loads that are used to
19 assign costs). The TCAM thus reflects higher RNS costs attributable to the

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1 Company in accordance with applicable FERC-approved tariffs.

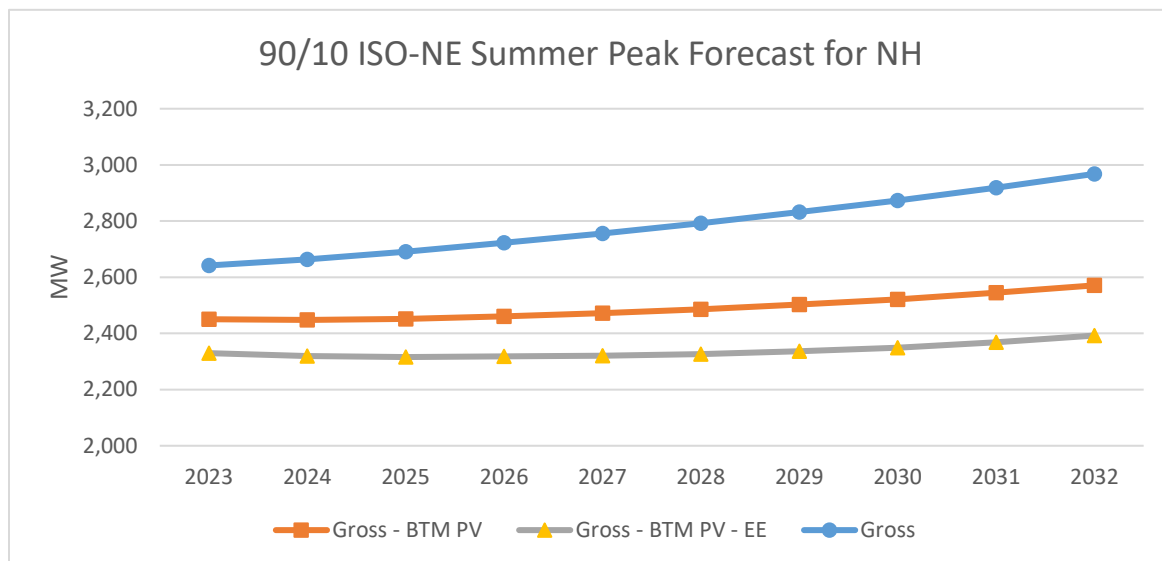
2 **Q. In Order No. 26,031 (June 28, 2017) in Docket No. DE 17-081, the**
3 **Commission noted that there have been changes in the RNS rates as a result**
4 **of changes in peak demand throughout New England. In that order, the**
5 **Commission noted that as other states in the region reduce their share of peak**
6 **load relative to the total, New Hampshire's share of the peak, and allocation**
7 **of costs, increases. The Commission stated that it expected the Company to**
8 **explain its efforts to reduce peak demand in New Hampshire in future TCAM**
9 **filings. What efforts has Eversource made to address peak demand in New**
10 **Hampshire?**

11 A. As the Company described during the hearing in Docket No. DE 17-081, energy
12 efficiency programs reduce consumption of energy (kWh), and costs, for
13 customers across New Hampshire. The efficiency measures that reduce kWh often
14 also reduce electric demand (kW) at the ISO-NE, distribution and customer levels
15 during peak periods. Per the end of year energy efficiency filing in Docket IR 22-
16 042, the efficiency measures installed in 2022 were estimated to achieve 8.1 MW
17 in summer peak demand reduction and 8.2 MW in winter peak demand reduction.
18 The revised energy efficiency plan for 2022-2023, filed in Docket No. DE 20-092
19 and approved by the Commission in Order No. 26,621 (April 29, 2022),
20 established goals for 2023. The plan included estimates of kW savings. The
21 efficiency measures proposed for 2023 are estimated to achieve 8.1 MW in
22 summer peak demand reduction and 7.6 MW in winter peak demand reduction. As
23 with the kWh savings, the demand savings will persist over the lifetime of the
24 measures installed.

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1 ISO-NE has recognized the impact of these energy efficiency measures on its peak
2 demand forecast for New Hampshire, as shown in the chart below⁹:

3



4

5 As is the case in New Hampshire, the majority of demand savings from energy
6 efficiency programs in the region are achieved as a secondary benefit of the
7 measures designed to generate kWh savings. However, New Hampshire efficiency
8 programs have been monitoring demand management demonstrations and
9 programs taking place in other states to advance tailored methodologies for
10 adoption in New Hampshire. During the 2018-2020 triennium, the Company
11 launched Active Demand Reduction (ADR) pilot programs for (i) Commercial and
12 Industrial load curtailment, (ii) Residential Battery Storage and (iii) Wi-Fi

⁹ Graphical representation of the 90/10 data contained in the Final 2023 CELT Report published May 1, 2023, using data from the 6.2 Forecasts for Transmission tab.
[CELt Reports \(iso-ne.com\)](https://iso-ne.com)

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1 thermostat direct load control. These pilot programs were continued into the
2 current 2021-2023 term, where results indicate that the 2022 ADR initiative
3 achieved 7.7 MW in summer peak demand reduction. For the final year of the
4 2021-2023 term, the Company will build upon the demonstrations offered in 2019
5 through 2022 and will continue to offer them as pilot programs. The active
6 demand measures planned for 2023 are estimated to achieve 8.7 MW in summer
7 peak demand reduction.

8

9 **Q. Has Eversource taken any other direct efforts to reduce peak demand in New**
10 **Hampshire?**

11 A. Yes, Eversource has developed a Commercial and Industrial Demand Reduction
12 Initiative as part of its energy efficiency offerings. This initiative was approved as
13 part of the 2019 Update plan in Docket No. DE 17-136. Under an ADR approach,
14 customers agree to respond to an event call targeting conditions that typically
15 result in peak reductions through curtailment service providers (“CSPs”)—vendors
16 who identify curtailable load, enroll customers, manage curtailment events, and
17 calculate payments. The customer is incentivized to respond to event calls using
18 performance-based incentives. This approach is technology agnostic and can
19 utilize single end-use control strategies or a multitude of approaches that can
20 reduce demand when an event is called. This typically entails customers using
21 lighting with both manual and automated controls, HVAC with both manual and
22 automated controls, process loads, scheduling changes, excess Combined Heat &

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1 Power (CHP) capacity, and energy storage to reduce demand. The residential
2 ADR initiative consists of two main bring-your-own-device offerings: Battery
3 Storage and Wi-Fi thermostats. Due to the success and popularity of the ADR
4 pilots, the pilots have been proposed as full programs for the 2024-2026 triennium
5 in Docket No. DE 23-068.

6

7 **Q. Did Eversource conduct a lead/lag study for the TCAM as required in Order**
8 **No. 25,912, dated June 28, 2016, in Docket No. DE 16-566?**

9 A. Yes, Eversource conducted a lead/lag study for the TCAM and provides that
10 analysis as Attachment MBP-2. The results of the lead/lag analysis will be applied
11 effective October 1, 2023. This lead/lag study methodology is substantially the
12 same as that provided in Docket Nos. DE 20-085, DE 21-109 and DE 22-034.

13

14 **Q. How is cash working capital estimated through a lead-lag study?**

15 A. A lead/lag study identifies the amount of time it typically takes for the Company to
16 collect revenue from customers, as well as the amount of time the Company takes
17 to make payment for applicable operating costs. The difference between those two
18 numbers is used as the basis to estimate cash working capital requirements.

19

20

21

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1 **Q. Please describe the lead/lag study completed for the TCAM provided as**
2 **Attachment MBP-2.**

3 A. The Lead/Lag Study consists of 13 pages of calculations and supporting schedules
4 to calculate working capital allowances by month for RNS, S&D, LNS, Reliability,
5 HQ support components, and HQ Interconnection Capacity Credits (HQ ICC).
6 Revenue lag days are the same for all components, however expense lead days vary
7 by component. Each component has a separate expense lead days schedule.

8
9 **Q. Please define the terms “revenue lag days” and “expense lead days.”**

10 A. Revenue lag is the time, measured in days, between delivery of a service to
11 Eversource customers and the receipt by Eversource of the payment for such service
12 from customers. Similarly, expense lead is the time, again measured in days,
13 between the performance of a service on behalf of Eversource by a vendor or
14 employee and payment for such service by Eversource to a vendor or employee.
15 Since base rates are based on revenue and expenses booked on an accrual basis, the
16 revenue lag results in a need for capital while the expense lead offsets this need to
17 the extent the Company is typically not required to reimburse its vendors until after
18 a service is provided.

19
20 **Q. How is the retail revenue lag computed?**

21 A. The retail revenue lag consists of a

22

- Meter Reading or Service lag,

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- Collection lag, and
- Billing lag

The sum of the days associated with these three lag components is the total retail revenue lag experienced by Eversource. See Attachment MBP-2, Page 5.

Q. What lag does the Lead/Lag Study reveal for the component "Meter Reading or Service lag?"

A. The Lead/Lag Study reveals a lag of 15.21 days. This lag was obtained by dividing the number of billing days in the test year by 12 months and then in half to arrive at the midpoint of the monthly service periods.

Q. How was the "Collection lag" calculated and what was the result?

A. The "Collection lag" for TCAM totaled 30.96 days. This lag reflects the time delay between the mailing of customer bills and the receipt of the billed revenues from customers. The 30.96-day lag was arrived at by a thorough examination of TCAM accounts receivable balances using the accounts receivable turnover method. End-of-month balances were utilized as the measure of customer accounts receivable. Attachment MBP-2, Page 6 details monthly balances for the TCAM accounts receivable. Attachment MBP-2, Page 5 calculated the average daily revenue amount (line 3) by dividing annual transmission revenue by 365 days. The resulting

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1 Collection Lag is derived by dividing the average accounts receivable balance by
2 the average daily revenue amount to arrive at the Collection lag of 30.96 days.

3

4 **Q. How did you arrive at the 1.53 day “Billing lag”?**

5 A. Nearly all customers are billed the evening after the meters are read. However, if a
6 meter is read on a Friday or prior to a scheduled holiday, there is additional lag over
7 the weekend or holiday. Consistent with prior year filings, the Company’s Billing
8 lag calculation accounts for this additional lag. The updated lead/lag study uses a
9 1.53-day Billing lag as shown in Attachment MBP-2, Page 7. An exception for large
10 customers, which may require additional time to process, has not been made in this
11 calculation.

12

13 **Q. Is the total retail revenue lag computed from these separate lag calculations?**

14 A. Yes. The total retail revenue lag of 47.70 days is computed by adding the number
15 of days associated with each of the three retail revenue lag components. See,
16 Attachment MBP-2, Page 5. This total number of lag days represents the amount of
17 time between the recorded delivery of service to retail customers and the receipt of
18 the related revenues from retail customers.

19

20 **Q. Please explain how the RNS, S&D, LNS, Reliability, HQ expenses, and HQ**
21 **ICC lead/lag period is determined.**

22 A. The monthly payments were reviewed and the expense lead days were calculated

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1 based on the actual payment date of the payments. Once the lead days for each
2 category were determined, they were summarized and dollar weighted according to
3 2022 actual annual amounts to arrive at the lead days. These calculations are shown
4 in Attachment MBP-2, pages 8 through 13.

5

6 **Q. Please explain how the Eversource Energy Service Company (EESC) due date**
7 **is determined related to LNS billings.**

8 A. Per the terms of the service contract between the Company and EESC, bills are
9 rendered for each calendar month on or before the twentieth day of the succeeding
10 month and are payable upon presentation and not later than the last day of that
11 month.

12

13 **Q. Would you summarize the Company's proposal regarding Cash Working**
14 **Capital?**

15 A. Yes, the results of Eversource's TCAM Cash Working Capital lead/lag analysis
16 is summarized in the table below:

	Revenue	Lead/(Lag)	Net (Lead)/	Net (Lead)/
<u>Components</u>	<u>Lag Days</u>	<u>Days</u>	<u>Lag Days</u>	<u>Lag %</u>
RNS	47.7	62.4	(14.7)	-4.02%
S&D	47.7	62.5	(14.8)	-4.06%
LNS	47.7	42.5	5.2	1.42%
Reliability	47.7	62.3	(14.6)	-4.00%
HQ Expense	47.7	61.2	(13.5)	-3.70%
HQICC	47.7	(32.0)	79.7	21.83%
Total/Average	47.7	62.4	(14.7)	-4.02%

17

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1 Application of these values results in a total forecast cash working capital
2 allowance of (\$8.637) million and a forecast return on working capital of
3 (\$0.756) million for the period from October 1, 2023 to September 30, 2024, as
4 shown in Attachment MBP-2, page 1, lines 19 and 21, respectively.
5

6 **Q. Does Eversource require Commission approval of this rate by a specific date?**

7 A. Yes, Eversource is requesting final approval of the proposed TCAM rate update by
8 September 22, 2023 to allow for the implementation of an October 1, 2023 updated
9 TCAM rate.
10

11 **Q. Will the proposed update to the TCAM rate result in just and reasonable**
12 **rates?**

13 A. Yes, it will.
14

15 **Q. Does this conclude your testimony?**

16 A. Yes, it does.

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PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE d/b/a EVERSOURCE ENERGY
TRANSMISSION COST ADJUSTMENT MECHANISM (TCAM) CALCULATION

Page **Attachment MBP - 1**

- 1 TCAM Rate Calculation - Forecast Period October 1, 2023 through September 30, 2024 (*)
 - 2 TCAM Rate Calculation Comparison - Proposed to DE 22-034 Approved
 - 3 Reconciliation of Forecast Costs - 12 Month Period October 2023 through September 2024 (*)
 - 4 Reconciliation of Actual/Forecast Costs - 14 Month Period August 2022 through September 2023 (*)
 - 5 Reconciliation of Actual Costs - 12 Month Period August 2021 through July 2022
- * Docket No. DE 22-034; Order No. 26,735 (November 28, 2022)

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TRANSMISSION COST ADJUSTMENT MECHANISM (TCAM) CALCULATION
(\$ in 000s)

Line	TCAM Rate Calculation October 2023 through September 2024	Forecast Summary	Attachment/Reference
1	Regional Network Service (RNS)	\$ 200,616	MBP-1, Page 3, Line 3
2	Scheduling and Dispatch (S&D)	2,583	MBP-1, Page 3, Line 4
3	Local Network Service (LNS)	31,873	MBP-1, Page 3, Line 5
4	Reliability	7,746	MBP-1, Page 3, Line 6
5	Hydro-Quebec Interconnection Capacity Credits	(2,403)	MBP-1, Page 3, Line 7
6	Hydro-Quebec Support Costs	2,561	MBP-1, Page 3, Line 8
7	Return on TCAM Working Capital	(756)	MBP-1, Page 3, Line 9
8	Revenue Credits	<u>(16,823)</u>	MBP-1, Page 3, Line 10
9	Sub-total	\$ 225,397	Sum of Line 1 to Line 8
10	Cumulative (Over) / Under Recovery, Including Return	<u>(16,295)</u>	MBP-1, Page 4, Line 19
11	Total Forecasted Costs	\$ 209,102	Line 9 + Line 10
12	Forecasted Retail MWh Sales	<u>7,741,834</u>	MBP-1, Page 3, Line 20
13	Forecasted TCAM Rate--cents per kWh	<u><u>2.701</u></u>	(Line 11 / Line 12) * 100
14	Amounts shown above may not add due to rounding.		

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TRANSMISSION COST ADJUSTMENT MECHANISM (TCAM) CALCULATION
(\$ in 000s)

Note: This schedule is provided for informational purposes only and is not part of the rate calculation.

TCAM Rate Calculation Comparison		Proposed Forecast	Approved Forecast (1)		
Line	Comparison of Forecast to Currently Allowed	12 month period Oct 23 to Sep 24	12 month period Aug 22 to Jul 23	\$ Change	% Change
	(A)	(B)	(C)	(D) (B) - (C)	(E) (D) / (C)
1	Regional Network Service (RNS)	\$ 200,616	\$ 186,922	\$ 13,694	7.3%
2	Scheduling and Dispatch (S&D)	2,583	2,313	270	11.7%
3	Local Network Service (LNS)	31,873	28,749	3,124	10.9%
4	Reliability	7,746	7,975	(229)	-2.9%
5	Hydro-Quebec Interconnection Capacity Credits	(2,403)	(4,408)	2,004	-45.5%
6	Hydro-Quebec Support Costs	2,561	3,250	(689)	-21.2%
7	Return on TCAM Working Capital	(756)	(1,101)	346	-31.4%
8	Revenue Credits	(16,823)	(32,279)	15,456	-47.9%
9	Sub-total	\$ 225,397	\$ 191,421	\$ 33,977	17.7%
10	Prior Period (Over) / Under Recovery, Including Return	(16,295)	(25,059)	8,764	-35.0%
11	Total Forecasted Costs	\$ 209,102	\$ 166,361	\$ 42,741	25.7%
12	Retail MWh Sales	7,741,834	7,633,526	108,308	1.4%
13	TCAM Rate--cents per kWh	2.701	2.179	0.522	24.0%

14 (1) As filed in Attachment MBP-1, page 1, in Docket No. DE 22-034 (June 20, 2022), and approved in Order No. 26,651 (July 22, 2022).

15 Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE d/b/a EVERSOURCE ENERGY
TRANSMISSION COST ADJUSTMENT MECHANISM (TCAM) CALCULATION
October 2023 through September 2024
(\$ in 000s)

	Forecast													12 Month Total	Reference
	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24		
1 <u>Retail Transmission Costs</u>															
2 Retail Transmission Operating Revenues		\$ (15,444)	\$ (16,129)	\$ (18,490)	\$ (19,245)	\$ (17,625)	\$ (17,265)	\$ (15,643)	\$ (15,756)	\$ (17,508)	\$ (20,076)	\$ (19,412)	\$ (16,513)	\$ (209,107)	Company Forecast
3 Regional Network Service (RNS)		11,621	13,986	15,034	17,038	15,887	15,402	13,602	16,566	19,826	22,083	21,134	18,439	200,616	Company Forecast
4 Scheduling and Dispatch (S&D)		160	193	207	215	201	195	172	209	251	279	267	233	2,583	Company Forecast
5 Local Network Service (LNS) (1)		1,878	2,224	2,377	2,712	2,541	2,469	2,201	2,642	3,127	3,463	3,321	2,920	31,873	Line 25 below
6 Reliability		637	637	637	637	637	652	652	652	652	652	652	652	7,746	Company Forecast
7 Hydro-Quebec Interconnection Capacity Credits		(204)	(204)	(204)	(204)	(204)	(204)	(204)	(204)	(192)	(192)	(192)	(192)	(2,403)	Company Forecast
8 Hydro-Quebec Support Costs		213	213	213	213	213	213	213	213	213	213	213	213	2,561	Company Forecast
9 Return on TCAM Working Capital (2)		(46)	(54)	(57)	(64)	(60)	(59)	(53)	(63)	(73)	(81)	(78)	(69)	(756)	Attachment MBP-2, Page 1, Line 21
10 Revenue Credits (3)		(1,402)	(1,402)	(1,402)	(1,402)	(1,402)	(1,402)	(1,402)	(1,402)	(1,402)	(1,402)	(1,402)	(1,402)	(16,823)	Company Forecast
11 Total Retail Transmission Costs		\$ 12,856	\$ 15,593	\$ 16,804	\$ 19,145	\$ 17,812	\$ 17,266	\$ 15,181	\$ 18,613	\$ 22,401	\$ 25,016	\$ 23,916	\$ 20,795	\$ 225,397	Sum of Line 3 to Line 10
12 (Over) / Under-Recovery		\$ (2,588)	\$ (537)	\$ (1,686)	\$ (101)	\$ 186	\$ 1	\$ (462)	\$ 2,857	\$ 4,894	\$ 4,939	\$ 4,504	\$ 4,282	\$ 16,290	Line 2 + Line 11
13 Cumulative (Over) / Under-Recovery		\$ (13,612)	\$ (16,200)	\$ (16,737)	\$ (18,422)	\$ (18,523)	\$ (18,337)	\$ (18,336)	\$ (18,798)	\$ (15,941)	\$ (11,047)	\$ (6,107)	\$ (1,604)	\$ 2,679	(Prior Mo. Line 13 + Current Mo. Line 12)
14 <u>Calculation of Return/Deferral</u>															
15 Average Balance		(14,906)	(16,468)	(17,579)	(18,473)	(18,430)	(18,336)	(18,567)	(17,369)	(13,494)	(8,577)	(3,856)	537		(Prior Mo. Line 13 + Current Mo. Line 13) / 2
16 x Return at Prime Rate		0.7083%	0.7083%	0.7083%	0.7083%	0.7083%	0.7083%	0.7083%	0.7083%	0.7083%	0.7083%	0.7083%	0.7083%		Annual Prime Rate / 12
17 Return-Monthly		\$ (106)	\$ (117)	\$ (125)	\$ (131)	\$ (131)	\$ (130)	\$ (132)	\$ (123)	\$ (96)	\$ (61)	\$ (27)	\$ 4	\$ (1,172)	Line 15 * Line 16
18 Cumulative Return		\$ (2,684)	\$ (2,789)	\$ (2,906)	\$ (3,030)	\$ (3,161)	\$ (3,292)	\$ (3,422)	\$ (3,553)	\$ (3,676)	\$ (3,772)	\$ (3,832)	\$ (3,860)	\$ (3,856)	(Prior Mo. Line 18 + Current Mo. Line 17)
19 Cumulative (Over) / Under Recovery, Including Return		\$ (16,295)	\$ (18,989)	\$ (19,642)	\$ (21,453)	\$ (21,684)	\$ (21,628)	\$ (21,758)	\$ (22,351)	\$ (19,617)	\$ (14,819)	\$ (9,940)	\$ (5,463)	\$ (1,177)	Line 13 + Line 18
20 Forecast Retail MWh Sales		571,788	597,160	684,554	712,532	652,547	639,212	579,161	583,343	648,188	743,286	718,704	611,359	7,741,834	Company Forecast
21 Note 1 - LNS includes the following:															
22 LNS - ISO-NE Current Month		\$ 1,700	\$ 2,046	\$ 2,199	\$ 2,535	\$ 2,363	\$ 2,291	\$ 2,023	\$ 2,464	\$ 2,949	\$ 3,285	\$ 3,144	\$ 2,743	\$ 29,744	Company Forecast
23 Other		-	-	-	-	-	-	-	-	-	-	-	-	-	Company Forecast
24 LNS - HQ Current Month		177	177	177	177	177	177	177	177	177	177	177	177	2,130	Company Forecast
25 LNS Total		\$ 1,878	\$ 2,224	\$ 2,377	\$ 2,712	\$ 2,541	\$ 2,469	\$ 2,201	\$ 2,642	\$ 3,127	\$ 3,463	\$ 3,321	\$ 2,920	\$ 31,873	Sum of Line 22 to Line 24

26 Note 2 - The return on the working capital allowance is based on the calculation provided in the Lead/Lag Analysis Attachment MBP-2, Page 1, Line 21.

27 Note 3 - Revenue credits represent PSNH's portion of the revenues received from the re-sale of Eversource's Transmission interconnection line use rights from Quebec to New England.

28 Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE d/b/a EVERSOURCE ENERGY
TRANSMISSION COST ADJUSTMENT MECHANISM (TCAM) CALCULATION
August 2022 through September 2023
(\$ in 000s)

	Actual												Forecast			14 Month Total	Reference
	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23		
1 <u>Retail Transmission Costs</u>																	
2 Retail Transmission Operating Revenues	\$ (18,114)	\$ (12,287)	\$ (13,119)	\$ (13,201)	\$ (14,436)	\$ (13,995)	\$ (13,930)	\$ (13,583)	\$ (11,717)	\$ (13,581)	\$ (13,766)	\$ (15,933)	\$ (15,576)	\$ (13,253)	\$ (196,489)		Company Actual/Forecast
3 Regional Network Service (RNS)		20,413	12,742	10,849	13,649	14,709	13,988	15,142	13,363	12,108	10,524	15,546	20,184	19,310	16,841	209,367	Company Actual/Forecast
4 Scheduling and Dispatch (S&D)		146	70	70	105	107	93	114	84	73	95	116	278	266	232	1,849	Company Actual/Forecast
5 Local Network Service (LNS) (1)		3,351	2,555	1,325	1,573	2,334	2,279	2,033	2,655	1,527	1,414	2,343	3,130	3,002	2,641	32,164	Line 25 below
6 Reliability		736	516	510	622	629	622	704	617	629	464	780	637	637	637	8,737	Company Actual/Forecast
7 Hydro-Quebec Interconnection Capacity Credits		(468)	(468)	(468)	(471)	(471)	(471)	(471)	(471)	(471)	(471)	(471)	(204)	(204)	(204)	(5,785)	Company Actual/Forecast
8 Hydro-Quebec Support Costs		186	188	241	112	192	216	159	220	216	180	189	213	213	213	2,741	Company Actual/Forecast
9 Return on TCAM Working Capital (2)		(122)	(82)	(59)	(72)	(87)	(83)	(84)	(86)	(66)	(58)	(91)	(119)	(114)	(100)	(1,225)	Attachment MBP-2, Page 2, Line 21
10 Revenue Credits (3)		(2,690)	(2,690)	(2,690)	(2,690)	(2,690)	(2,690)	(2,690)	(2,690)	(2,690)	(2,690)	(1,402)	(1,402)	(1,402)	(1,402)	(32,507)	Company Actual/Forecast
11 Total Retail Transmission Costs	\$ 21,552	\$ 12,831	\$ 9,779	\$ 12,828	\$ 14,723	\$ 13,953	\$ 14,906	\$ 13,693	\$ 11,327	\$ 9,458	\$ 17,010	\$ 22,716	\$ 21,708	\$ 18,858	\$ 215,342		Sum of Line 3 to Line 10
12 (Over) / Under-Recovery	\$ 3,438	\$ 544	\$ (3,340)	\$ (372)	\$ 287	\$ (42)	\$ 976	\$ 110	\$ (390)	\$ (4,122)	\$ 3,243	\$ 6,783	\$ 6,133	\$ 5,605	\$ 18,853		Line 2 + Line 11
13 Cumulative (Over) / Under-Recovery	\$ (32,465)	\$ (29,026)	\$ (28,482)	\$ (31,822)	\$ (32,195)	\$ (31,908)	\$ (31,950)	\$ (30,974)	\$ (30,864)	\$ (31,254)	\$ (35,376)	\$ (32,133)	\$ (25,350)	\$ (19,217)	\$ (13,612)		(Prior Mo. Line 13 + Current Mo. Line 12)
14 <u>Calculation of Return/Deferral</u>																	
15 Average Balance		(30,746)	(28,754)	(30,152)	(32,009)	(32,051)	(31,929)	(31,462)	(30,919)	(31,059)	(33,315)	(33,755)	(28,741)	(22,283)	(16,414)		(Prior Mo. Line 13 + Current Mo. Line 13) / 2
16 x Return at Prime Rate		0.4583%	0.4775%	0.5208%	0.5792%	0.6058%	0.6250%	0.6450%	0.6517%	0.6667%	0.6858%	0.6875%	0.6908%	0.7083%	0.7083%		Annual Prime Rate / 12
17 Return-Monthly	\$ (141)	\$ (137)	\$ (157)	\$ (185)	\$ (194)	\$ (200)	\$ (203)	\$ (201)	\$ (207)	\$ (228)	\$ (232)	\$ (199)	\$ (158)	\$ (116)	\$ (2,559)		Line 15 * Line 16
18 Cumulative Return	\$ (125)	\$ (265)	\$ (403)	\$ (560)	\$ (745)	\$ (939)	\$ (1,139)	\$ (1,342)	\$ (1,543)	\$ (1,750)	\$ (1,979)	\$ (2,211)	\$ (2,409)	\$ (2,567)	\$ (2,684)		(Prior Mo. Line 18 + Current Mo. Line 17)
19 Cumulative (Over) / Under Recovery, Including Return	\$ (32,589)	\$ (29,292)	\$ (28,885)	\$ (32,382)	\$ (32,940)	\$ (32,847)	\$ (33,089)	\$ (32,316)	\$ (32,407)	\$ (33,004)	\$ (37,355)	\$ (34,344)	\$ (27,759)	\$ (21,784)	\$ (16,295)		Line 13 + Line 18
20 Actual/Forecast Retail MWh Sales	775,168	592,485	568,723	596,577	671,637	661,505	613,355	625,111	550,238	574,596	620,590	731,204	714,805	608,210	8,904,203		Company Actual/Forecast
21 Note 1 - LNS includes the following:																	
22 LNS - ISO-NE Current Month	\$ 3,145	\$ 2,341	\$ 1,129	\$ 1,381	\$ 2,138	\$ 2,060	\$ 1,924	\$ 2,465	\$ 1,284	\$ 1,253	\$ 2,195	\$ 2,953	\$ 2,825	\$ 2,464	\$ 29,557		Company Actual/Forecast
23 Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Company Actual/Forecast
24 LNS - HQ Current Month	206	214	197	192	196	219	109	190	243	162	148	177	177	177	2,607		Company Actual/Forecast
25 LNS Total	\$ 3,351	\$ 2,555	\$ 1,325	\$ 1,573	\$ 2,334	\$ 2,279	\$ 2,033	\$ 2,655	\$ 1,527	\$ 1,414	\$ 2,343	\$ 3,130	\$ 3,002	\$ 2,641	\$ 32,164		Sum of Line 22 to Line 24

26 Note 2 - The return on the working capital allowance per Attachment MBP-2, Page 2, Line 21.

27 Note 3 - Revenue credits represent PSNH's portion of the revenues received from the re-sale of Eversource's Transmission interconnection line use rights from Quebec to New England.

28 Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE d/b/a EVERSOURCE ENERGY
TRANSMISSION COST ADJUSTMENT MECHANISM (TCAM) CALCULATION
August 2021 through July 2022
(\$ in 000s)

	Actual													12 Month	Reference
	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Total	
1 Retail Transmission Costs															
2 Retail Transmission Operating Revenues		\$ (21,999)	\$ (17,420)	\$ (17,632)	\$ (16,954)	\$ (18,914)	\$ (19,983)	\$ (17,608)	\$ (18,111)	\$ (15,633)	\$ (17,131)	\$ (18,232)	\$ (22,194)	\$ (221,811)	Company Actual
3 Regional Network Service (RNS)		18,049	20,345	15,204	27,552	10,957	17,083	16,298	13,873	11,485	15,694	13,566	19,929	200,035	Company Actual
4 Scheduling and Dispatch (S&D)		141	153	122	215	73	121	208	97	73	138	130	140	1,612	Company Actual
5 Local Network Service (LNS) (1)		2,236	2,148	(5)	(7,836)	303	2,216	2,482	2,087	1,843	(18,731)	2,009	2,951	(8,298)	Line 26 below
6 Reliability		819	723	1,284	1,785	538	778	685	633	537	659	461	801	9,703	Company Actual
7 Hydro-Quebec Interconnection Capacity Credits		(470)	(472)	(471)	(471)	(476)	(450)	(8)	(470)	(463)	(477)	(472)	(467)	(5,166)	Company Actual
8 Hydro-Quebec Support Costs		201	188	218	11	402	177	174	237	153	206	240	76	2,283	Company Actual
9 Return on TCAM Working Capital (2)		(155)	(162)	(73)	112	(57)	(149)	(156)	(129)	(111)	518	(124)	(187)	(674)	Attachment MBP-2, Page 3, Line 21
10 Revenue Credits (3)		(1,015)	(1,015)	(1,015)	(1,015)	(1,015)	(1,015)	(1,015)	(1,015)	(1,015)	(1,015)	(2,690)	(2,690)	(15,526)	Company Actual
11 Total Retail Transmission Costs		\$ 19,806	\$ 21,908	\$ 15,266	\$ 20,353	\$ 10,725	\$ 18,760	\$ 18,668	\$ 15,314	\$ 12,504	\$ (3,006)	\$ 13,120	\$ 20,553	\$ 183,969	Sum of Line 3 to Line 10
12 (Over) / Under-Recovery		\$ (2,193)	\$ 4,488	\$ (2,366)	\$ 3,399	\$ (8,189)	\$ (1,223)	\$ 1,060	\$ (2,797)	\$ (3,130)	\$ (20,137)	\$ (5,112)	\$ (1,641)	\$ (37,842)	Line 2 + Line 11
13 Cumulative (Over) / Under-Recovery		\$ 5,377	\$ 3,183	\$ 7,671	\$ 5,305	\$ 8,704	\$ 515	\$ (708)	\$ 352	\$ (2,445)	\$ (5,575)	\$ (25,712)	\$ (30,824)	\$ (32,465)	(Prior Mo. Line 13 + Current Mo. Line 12)
14 Calculation of Return/Deferral															
15 Average Balance		4,280	5,427	6,488	7,004	4,609	(97)	(178)	(1,047)	(4,010)	(15,643)	(28,268)	(31,645)		(Prior Mo. Line 13 + Current Mo. Line 13) / 2
16 x Return at Prime Rate		0.2708%	0.2708%	0.2708%	0.2708%	0.2708%	0.2708%	0.2708%	0.2808%	0.2917%	0.3283%	0.3650%	0.4042%		Annual Prime Rate / 12
17 Return-Monthly		\$ 12	\$ 15	\$ 18	\$ 19	\$ 12	\$ (0)	\$ (0)	\$ (3)	\$ (12)	\$ (51)	\$ (103)	\$ (128)	\$ (223)	Line 15 * Line 16
18 Cumulative Return		\$ 98	\$ 110	\$ 124	\$ 142	\$ 161	\$ 173	\$ 173	\$ 170	\$ 158	\$ 107	\$ 3	\$ (125)		(Prior Mo. Line 18 + Current Mo. Line 17)
19 Cumulative (Over) / Under Recovery, Including Return		\$ 5,475	\$ 3,293	\$ 7,795	\$ 5,447	\$ 8,865	\$ 688	\$ (535)	\$ 524	\$ (2,276)	\$ (5,417)	\$ (25,605)	\$ (30,821)	\$ (32,589)	Line 13 + Line 18
20 Actual Retail MWh Sales		783,327	614,904	594,923	603,676	682,719	732,362	625,151	634,405	558,330	607,528	629,002	772,785	7,839,112	Company Actual
21 Note 1 - LNS includes the following:															
22 LNS - ISO-NE Current Month		\$ 2,103	\$ 2,114	\$ -	\$ -	\$ -	\$ 2,017	\$ 2,305	\$ 1,893	\$ 1,649	\$ 1,340	\$ 1,774	\$ 2,788	\$ 17,983	Company Actual
23 LNS - ISO-NE Prior Year True-Up		-	-	-	-	-	-	-	-	-	(20,222)	-	-	(20,222)	Company Actual
24 LNS - ISO-NE One-Time Refund/True-Up (4)		-	-	-	(7,903)	-	-	-	-	-	-	-	-	(7,903)	Company Actual
25 LNS - HQ Current Month		133	34	(5)	67	303	198	177	194	194	151	235	164	1,844	Company Actual
26 LNS Total		\$ 2,236	\$ 2,148	\$ (5)	\$ (7,836)	\$ 303	\$ 2,216	\$ 2,482	\$ 2,087	\$ 1,843	\$ (18,731)	\$ 2,009	\$ 2,951	\$ (8,298)	Sum of Line 22 to Line 25
27 Note 2 - The return on the working capital allowance per Attachment MBP-2, Page 3, Line 21.															
28 Note 3 - Revenue credits represent PSNH's portion of the revenues received from the re-sale of Eversource's Transmission interconnection line use rights from Quebec to New England.															
29 Note 4 - Represents a credit issued to LNS customers to mitigate an (over) recovery resulting primarily from higher than expected RNS revenue credits.															
30 Amounts shown above may not add due to rounding.															

Docket No. DE 23-070
Dated: August 4, 2023
Attachment MBP-2
Index

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE d/b/a EVERSOURCE ENERGY
RETAIL TRANSMISSION CASH WORKING CAPITAL REQUIREMENT

Page **Attachment MBP-2**

1	Monthly Working Capital Allowance Calculation - October 2023 through September 2024
2	Monthly Working Capital Allowance Calculation - August 2022 through September 2023
3	Monthly Working Capital Allowance Calculation - August 2021 through July 2022
4	Cash Working Capital Requirement
5	Revenue Lag
6	Monthly Accounts Receivable Balances
7	Billing Lag
8	Working Capital Requirement - Regional Network Service (RNS)
9	Working Capital Requirement - Scheduling and Dispatch (S&D)
10	Working Capital Requirement - Local Network Service (LNS)
11	Working Capital Requirement - Reliability
12	Working Capital Requirement - Hydro-Quebec (HQ) Support Costs
13	Working Capital Requirement - Hydro-Quebec Interconnection Capacity Credits (HQ ICC)

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE d/b/a EVERSOURCE ENERGY
Retail Transmission Cash Working Capital Requirement
Forecast for the 12 Months Ending September 30, 2024
Monthly Working Capital Allowance Calculation
(\$ in 000s)

		Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	12 Month Total	Attachment/Reference
Line Retail Transmission Costs															
1	Regional Network Service (RNS)	\$ 11,621	\$ 13,986	\$ 15,034	\$ 17,038	\$ 15,887	\$ 15,402	\$ 13,602	\$ 16,566	\$ 19,826	\$ 22,083	\$ 21,134	\$ 18,439	\$ 200,616	MBP-1, Page 3, Line 3
2	(RNS) Working Capital Allowance Percent	-4.02%	-4.02%	-4.02%	-4.02%	-4.02%	-4.02%	-4.02%	-4.02%	-4.02%	-4.02%	-4.02%	-4.02%		MBP-2, Page 4, Line 1
3	(RNS) Working Capital Allowance \$	\$ (467)	\$ (562)	\$ (604)	\$ (684)	\$ (638)	\$ (619)	\$ (546)	\$ (665)	\$ (796)	\$ (887)	\$ (849)	\$ (741)	\$ (8,057)	Line 1 x Line 2
4	Scheduling and Dispatch (S&D)	\$ 160	\$ 193	\$ 207	\$ 215	\$ 201	\$ 195	\$ 172	\$ 209	\$ 251	\$ 279	\$ 267	\$ 233	\$ 2,583	MBP-1, Page 3, Line 4
5	(S&D) Working Capital Allowance Percent	-4.06%	-4.06%	-4.06%	-4.06%	-4.06%	-4.06%	-4.06%	-4.06%	-4.06%	-4.06%	-4.06%	-4.06%		MBP-2, Page 4, Line 2
6	(S&D) Working Capital Allowance \$	\$ (7)	\$ (8)	\$ (8)	\$ (9)	\$ (8)	\$ (8)	\$ (7)	\$ (9)	\$ (10)	\$ (11)	\$ (11)	\$ (9)	\$ (105)	Line 4 x Line 5
7	Local Network Service (LNS)	\$ 1,878	\$ 2,224	\$ 2,377	\$ 2,712	\$ 2,541	\$ 2,469	\$ 2,201	\$ 2,642	\$ 3,127	\$ 3,463	\$ 3,321	\$ 2,920	\$ 31,873	MBP-1, Page 3, Line 5
8	(LNS) Working Capital Allowance Percent	1.42%	1.42%	1.42%	1.42%	1.42%	1.42%	1.42%	1.42%	1.42%	1.42%	1.42%	1.42%		MBP-2, Page 4, Line 3
9	(LNS) Working Capital Allowance \$	\$ 27	\$ 32	\$ 34	\$ 39	\$ 36	\$ 35	\$ 31	\$ 38	\$ 45	\$ 49	\$ 47	\$ 42	\$ 454	Line 7 x Line 8
10	Reliability	\$ 637	\$ 637	\$ 637	\$ 637	\$ 637	\$ 652	\$ 652	\$ 652	\$ 652	\$ 652	\$ 652	\$ 652	\$ 7,746	MBP-1, Page 3, Line 6
11	(Reliability) Working Capital Allowance Percent	-4.00%	-4.00%	-4.00%	-4.00%	-4.00%	-4.00%	-4.00%	-4.00%	-4.00%	-4.00%	-4.00%	-4.00%		MBP-2, Page 4, Line 4
12	(Reliability) Working Capital Allowance \$	\$ (25)	\$ (25)	\$ (25)	\$ (25)	\$ (25)	\$ (26)	\$ (26)	\$ (26)	\$ (26)	\$ (26)	\$ (26)	\$ (26)	\$ (310)	Line 10 x Line 11
13	Hydro-Quebec (HQ) Support Costs	\$ 213	\$ 213	\$ 213	\$ 213	\$ 213	\$ 213	\$ 213	\$ 213	\$ 213	\$ 213	\$ 213	\$ 213	\$ 2,561	MBP-1, Page 3, Line 8
14	(HQ Support Costs) Working Capital Allowance Percent	-3.70%	-3.70%	-3.70%	-3.70%	-3.70%	-3.70%	-3.70%	-3.70%	-3.70%	-3.70%	-3.70%	-3.70%		MBP-2, Page 4, Line 5
15	(HQ Support Costs) Working Capital Allowance \$	\$ (8)	\$ (8)	\$ (8)	\$ (8)	\$ (8)	\$ (8)	\$ (8)	\$ (8)	\$ (8)	\$ (8)	\$ (8)	\$ (8)	\$ (95)	Line 13 x Line 14
16	Hydro-Quebec Interconnection Capacity Credits (HQ ICC)	\$ (204)	\$ (204)	\$ (204)	\$ (204)	\$ (204)	\$ (204)	\$ (204)	\$ (204)	\$ (192)	\$ (192)	\$ (192)	\$ (192)	\$ (2,403)	MBP-1, Page 3, Line 7
17	(HQ ICC) Working Capital Allowance Percent	21.83%	21.83%	21.83%	21.83%	21.83%	21.83%	21.83%	21.83%	21.83%	21.83%	21.83%	21.83%		MBP-2, Page 4, Line 6
18	(HQ ICC) Working Capital Allowance \$	\$ (45)	\$ (45)	\$ (45)	\$ (45)	\$ (45)	\$ (45)	\$ (45)	\$ (45)	\$ (42)	\$ (42)	\$ (42)	\$ (42)	\$ (525)	Line 16 x Line 17
19	Total Working Capital Allowance \$	\$ (524)	\$ (616)	\$ (656)	\$ (732)	\$ (688)	\$ (670)	\$ (601)	\$ (715)	\$ (838)	\$ (925)	\$ (888)	\$ (784)	\$ (8,637)	Line 3 + Line 6 + Line 9 + Line 12 + Line 15 + Line 18
20	Rate of Return	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%		Authorized Return per DE 19-057 including tax gross up
21	Total Return on Working Capital	\$ (46)	\$ (54)	\$ (57)	\$ (64)	\$ (60)	\$ (59)	\$ (53)	\$ (63)	\$ (73)	\$ (81)	\$ (78)	\$ (69)	\$ (756)	Line 19 x Line 20

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE d/b/a EVERSOURCE ENERGY
Retail Transmission Cash Working Capital Requirement
Actual/Forecast for the 14 Months Ending September 30, 2023
Monthly Working Capital Allowance Calculation
(\$ in 000s)

		Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	14 Month Total	Attachment/Reference
Line Retail Transmission Costs																	
1	Regional Network Service (RNS)	\$ 20,413	\$ 12,742	\$ 10,849	\$ 13,649	\$ 14,709	\$ 13,988	\$ 15,142	\$ 13,363	\$ 12,108	\$ 10,524	\$ 15,546	\$ 20,184	\$ 19,310	\$ 16,841	\$ 209,367	MBP-1, Page 4, Line 3
2	(RNS) Working Capital Allowance Percent	-4.15%	-4.15%	-4.15%	-4.15%	-4.15%	-4.15%	-4.15%	-4.15%	-4.15%	-4.15%	-4.15%	-4.15%	-4.15%	-4.15%		DE 22-034 Attachment MBP-2, Page 1, Line 2
3	(RNS) Working Capital Allowance \$	\$ (847)	\$ (529)	\$ (450)	\$ (567)	\$ (611)	\$ (581)	\$ (629)	\$ (555)	\$ (503)	\$ (437)	\$ (645)	\$ (838)	\$ (802)	\$ (699)	\$ (8,693)	Line 1 x Line 2
4	Scheduling and Dispatch (S&D)	\$ 146	\$ 70	\$ 70	\$ 105	\$ 107	\$ 93	\$ 114	\$ 84	\$ 73	\$ 95	\$ 116	\$ 278	\$ 266	\$ 232	\$ 1,849	MBP-1, Page 4, Line 4
5	(S&D) Working Capital Allowance Percent	-4.15%	-4.15%	-4.15%	-4.15%	-4.15%	-4.15%	-4.15%	-4.15%	-4.15%	-4.15%	-4.15%	-4.15%	-4.15%	-4.15%		DE 22-034 Attachment MBP-2, Page 1, Line 5
6	(S&D) Working Capital Allowance \$	\$ (6)	\$ (3)	\$ (3)	\$ (4)	\$ (4)	\$ (4)	\$ (5)	\$ (4)	\$ (3)	\$ (4)	\$ (5)	\$ (12)	\$ (11)	\$ (10)	\$ (77)	Line 4 x Line 5
7	Local Network Service (LNS)	\$ 3,351	\$ 2,555	\$ 1,325	\$ 1,573	\$ 2,334	\$ 2,279	\$ 2,033	\$ 2,655	\$ 1,527	\$ 1,414	\$ 2,343	\$ 3,130	\$ 3,002	\$ 2,641	\$ 32,164	MBP-1, Page 4, Line 5
8	(LNS) Working Capital Allowance Percent	-15.63%	-15.63%	-15.63%	-15.63%	-15.63%	-15.63%	-15.63%	-15.63%	-15.63%	-15.63%	-15.63%	-15.63%	-15.63%	-15.63%		DE 22-034 Attachment MBP-2, Page 1, Line 8
9	(LNS) Working Capital Allowance \$	\$ (524)	\$ (399)	\$ (207)	\$ (246)	\$ (365)	\$ (356)	\$ (318)	\$ (415)	\$ (239)	\$ (221)	\$ (366)	\$ (489)	\$ (469)	\$ (413)	\$ (5,027)	Line 7 x Line 8
10	Reliability	\$ 736	\$ 516	\$ 510	\$ 622	\$ 629	\$ 622	\$ 704	\$ 617	\$ 629	\$ 464	\$ 780	\$ 637	\$ 637	\$ 637	\$ 8,737	MBP-1, Page 4, Line 6
11	(Reliability) Working Capital Allowance Percent	-4.17%	-4.17%	-4.17%	-4.17%	-4.17%	-4.17%	-4.17%	-4.17%	-4.17%	-4.17%	-4.17%	-4.17%	-4.17%	-4.17%		DE 22-034 Attachment MBP-2, Page 1, Line 11
12	(Reliability) Working Capital Allowance \$	\$ (31)	\$ (22)	\$ (21)	\$ (26)	\$ (26)	\$ (26)	\$ (29)	\$ (26)	\$ (26)	\$ (19)	\$ (33)	\$ (27)	\$ (27)	\$ (27)	\$ (365)	Line 10 x Line 11
13	Hydro-Quebec (HQ) Support Costs	\$ 186	\$ 188	\$ 241	\$ 112	\$ 192	\$ 216	\$ 159	\$ 220	\$ 216	\$ 180	\$ 189	\$ 213	\$ 213	\$ 213	\$ 2,741	MBP-1, Page 4, Line 8
14	(HQ Support Costs) Working Capital Allowance Percent	-2.58%	-2.58%	-2.58%	-2.58%	-2.58%	-2.58%	-2.58%	-2.58%	-2.58%	-2.58%	-2.58%	-2.58%	-2.58%	-2.58%		DE 22-034 Attachment MBP-2, Page 1, Line 14
15	(HQ Support Costs) Working Capital Allowance \$	\$ (5)	\$ (5)	\$ (6)	\$ (3)	\$ (5)	\$ (6)	\$ (4)	\$ (6)	\$ (6)	\$ (5)	\$ (5)	\$ (5)	\$ (5)	\$ (5)	\$ (71)	Line 13 x Line 14
16	Hydro-Quebec Interconnection Capacity Credits (HQ ICC)	\$ (468)	\$ (468)	\$ (468)	\$ (471)	\$ (471)	\$ (471)	\$ (471)	\$ (471)	\$ (471)	\$ (471)	\$ (471)	\$ (204)	\$ (204)	\$ (204)	\$ (5,785)	MBP-1, Page 4, Line 7
17	(HQ ICC) Working Capital Allowance Percent	-4.09%	-4.09%	-4.09%	-4.09%	-4.09%	-4.09%	-4.09%	-4.09%	-4.09%	-4.09%	-4.09%	-4.09%	-4.09%	-4.09%		DE 22-034 Attachment MBP-2, Page 1, Line 17
18	(HQ ICC) Working Capital Allowance \$	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 8	\$ 8	\$ 8	\$ 236	Line 16 x Line 17
19	Total Working Capital Allowance \$	\$ (1,394)	\$ (939)	\$ (669)	\$ (827)	\$ (992)	\$ (953)	\$ (965)	\$ (985)	\$ (757)	\$ (667)	\$ (1,035)	\$ (1,362)	\$ (1,306)	\$ (1,145)	\$ (13,995)	Line 3 + Line 6 + Line 9 + Line 12 + Line 15 + Line 18
20	Rate of Return	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%		Authorized Return per DE 19-057 including tax gross up
21	Total Return on Working Capital	\$ (122)	\$ (82)	\$ (59)	\$ (72)	\$ (87)	\$ (83)	\$ (84)	\$ (86)	\$ (66)	\$ (58)	\$ (91)	\$ (119)	\$ (114)	\$ (100)	\$ (1,225)	Line 19 x Line 20

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE d/b/a EVERSOURCE ENERGY
Retail Transmission Cash Working Capital Requirement
Actual for the 12 Months Ending July 31, 2022
Monthly Working Capital Allowance Calculation
(\$ in 000s)

														12 Month		
Line	Retail Transmission Costs	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Total	Attachment/Reference	
1	Regional Network Service (RNS)	\$ 18,049	\$ 20,345	\$ 15,204	\$ 27,552	\$ 10,957	\$ 17,083	\$ 16,298	\$ 13,873	\$ 11,485	\$ 15,694	\$ 13,566	\$ 19,929	\$ 200,035	MBP-1, Page 5, Line 3	
2	(RNS) Working Capital Allowance Percent	-5.32%	-5.32%	-5.32%	-5.32%	-5.32%	-5.32%	-5.32%	-5.32%	-5.32%	-5.32%	-5.32%	-5.32%		DE 21-109 Attachment ELM-2, Pages 1 and 2, Line 2	
3	(RNS) Working Capital Allowance \$	\$ (960)	\$ (1,083)	\$ (809)	\$ (1,466)	\$ (583)	\$ (909)	\$ (867)	\$ (738)	\$ (611)	\$ (835)	\$ (722)	\$ (1,061)	\$ (10,645)	Line 1 x Line 2	
4	Scheduling and Dispatch (S&D)	\$ 141	\$ 153	\$ 122	\$ 215	\$ 73	\$ 121	\$ 208	\$ 97	\$ 73	\$ 138	\$ 130	\$ 140	\$ 1,612	MBP-1, Page 5, Line 4	
5	(S&D) Working Capital Allowance Percent	-5.32%	-5.32%	-5.32%	-5.32%	-5.32%	-5.32%	-5.32%	-5.32%	-5.32%	-5.32%	-5.32%	-5.32%		DE 21-109 Attachment ELM-2, Pages 1 and 2, Line 5	
6	(S&D) Working Capital Allowance \$	\$ (7)	\$ (8)	\$ (7)	\$ (11)	\$ (4)	\$ (6)	\$ (11)	\$ (5)	\$ (4)	\$ (7)	\$ (7)	\$ (7)	\$ (86)	Line 4 x Line 5	
7	Local Network Service (LNS)	\$ 2,236	\$ 2,148	\$ (5)	\$ (7,836)	\$ 303	\$ 2,216	\$ 2,482	\$ 2,087	\$ 1,843	\$ (18,731)	\$ 2,009	\$ 2,951	\$ (8,298)	MBP-1, Page 5, Line 5	
8	(LNS) Working Capital Allowance Percent	-35.99%	-35.99%	-35.99%	-35.99%	-35.99%	-35.99%	-35.99%	-35.99%	-35.99%	-35.99%	-35.99%	-35.99%		DE 21-109 Attachment ELM-2, Pages 1 and 2, Line 8	
9	(LNS) Working Capital Allowance \$	\$ (805)	\$ (773)	\$ 2	\$ 2,820	\$ (109)	\$ (797)	\$ (893)	\$ (751)	\$ (663)	\$ 6,742	\$ (723)	\$ (1,062)	\$ 2,987	Line 7 x Line 8	
10	Reliability	\$ 819	\$ 723	\$ 1,284	\$ 1,785	\$ 538	\$ 778	\$ 685	\$ 633	\$ 537	\$ 659	\$ 461	\$ 801	\$ 9,703	MBP-1, Page 5, Line 6	
11	(Reliability) Working Capital Allowance Percent	-5.31%	-5.31%	-5.31%	-5.31%	-5.31%	-5.31%	-5.31%	-5.31%	-5.31%	-5.31%	-5.31%	-5.31%		DE 21-109 Attachment ELM-2, Pages 1 and 2, Line 11	
12	(Reliability) Working Capital Allowance \$	\$ (43)	\$ (38)	\$ (68)	\$ (95)	\$ (29)	\$ (41)	\$ (36)	\$ (34)	\$ (29)	\$ (35)	\$ (24)	\$ (42)	\$ (515)	Line 10 x Line 11	
13	Hydro-Quebec (HQ) Support Costs	\$ 201	\$ 188	\$ 218	\$ 11	\$ 402	\$ 177	\$ 174	\$ 237	\$ 153	\$ 206	\$ 240	\$ 76	\$ 2,283	MBP-1, Page 5, Line 8	
14	(HQ Support Costs) Working Capital Allowance Percent	12.24%	12.24%	12.24%	12.24%	12.24%	12.24%	12.24%	12.24%	12.24%	12.24%	12.24%	12.24%		DE 21-109 Attachment ELM-2, Pages 1 and 2, Line 14	
15	(HQ Support Costs) Working Capital Allowance \$	\$ 25	\$ 23	\$ 27	\$ 1	\$ 49	\$ 22	\$ 21	\$ 29	\$ 19	\$ 25	\$ 29	\$ 9	\$ 279	Line 13 x Line 14	
16	Hydro-Quebec Interconnection Capacity Credits (HQ ICC)	\$ (470)	\$ (472)	\$ (471)	\$ (471)	\$ (476)	\$ (450)	\$ (8)	\$ (470)	\$ (463)	\$ (477)	\$ (472)	\$ (467)	\$ (5,166)	MBP-1, Page 5, Line 7	
17	(HQ ICC) Working Capital Allowance Percent	-5.35%	-5.35%	-5.35%	-5.35%	-5.35%	-5.35%	-5.35%	-5.35%	-5.35%	-5.35%	-5.35%	-5.35%		DE 21-109 Attachment ELM-2, Pages 1 and 2, Line 17	
18	(HQ ICC) Working Capital Allowance \$	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 24	\$ 0	\$ 25	\$ 25	\$ 26	\$ 25	\$ 25	\$ 276	Line 16 x Line 17	
19	Total Working Capital Allowance \$	\$ (1,766)	\$ (1,854)	\$ (830)	\$ 1,275	\$ (650)	\$ (1,708)	\$ (1,786)	\$ (1,474)	\$ (1,263)	\$ 5,915	\$ (1,422)	\$ (2,138)	\$ (7,703)	Line 3 + Line 6 + Line 9 + Line 12 + Line 15 + Line 18	
20	Rate of Return	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%		Authorized Return per DE 19-057 including tax gross up	
21	Total Return on Working Capital	\$ (155)	\$ (162)	\$ (73)	\$ 112	\$ (57)	\$ (149)	\$ (156)	\$ (129)	\$ (111)	\$ 518	\$ (124)	\$ (187)	\$ (674)	Line 19 x Line 20	

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Public Service Company of New Hampshire d/b/a Eversource Energy
Retail Transmission Cash Working Capital Requirement
Year Ending December 31, 2022

Line	Components	Revenue Lag days (A)	Cost Lead/(Lag) Days (B)	Net (Lead)/ Lag Days (C) = (A) - (B)	Net (Lead)/ Lag % (D) = (C) / 365	Total Expense/(Credit) (E)	Cash WC Requirement (F) = (D) x (E)
1	RNS	47.7	62.4	(14.7)	-4.02%	\$ 180,290,161	\$ (7,240,531)
2	S&D	47.7	62.5	(14.8)	-4.06%	1,405,169	(57,099)
3	LNS	47.7	42.5	5.2	1.42%	26,345,926	375,337
4	Reliability	47.7	62.3	(14.6)	-4.00%	7,567,246	(302,975)
5	Hydro-Quebec Support Costs	47.7	61.2	(13.5)	-3.70%	2,302,487	(85,125)
6	Hydro-Quebec Interconnection Capacity Credits	47.7	(32.0)	79.7	21.83%	(5,612,941)	(1,225,111)
7	<u>Total / Average</u>	<u>47.7</u>	<u>62.4</u>	<u>(14.7)</u>	<u>-4.02%</u>	<u>\$ 212,298,048</u>	<u>\$ (8,535,505)</u>

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Public Service Company of New Hampshire d/b/a Eversource Energy
Retail Transmission Cash Working Capital Requirement
Year Ending December 31, 2022
Revenue Lag

Line	Components	Total	Attachment/Reference
1	Average Accounts Receivable Balance	\$ 16,969,062	MBP-2, Page 6, Line 15
2	Annual TCAM Retail Revenues	\$ 200,048,051	Line 21
3	Average daily revenue	\$ 548,077	Line 2 / 365
4	Collection lag (days)	30.96	Line 1 / Line 3
5	Meter reading lag	15.21	(365/12)/2
6	Billing lag	<u>1.53</u>	MBP-2, Page 7, Line 13
7	Retail revenue lag (days)	<u><u>47.70</u></u>	Line 4 + Line 5 + Line 6
8	<u>TCAM Retail Revenues</u>		
9	Jan-22	\$ 19,983,381	MBP-1, Page 5, Line 2
10	Feb-22	17,607,703	MBP-1, Page 5, Line 2
11	Mar-22	18,110,612	MBP-1, Page 5, Line 2
12	Apr-22	15,633,329	MBP-1, Page 5, Line 2
13	May-22	17,130,613	MBP-1, Page 5, Line 2
14	Jun-22	18,232,247	MBP-1, Page 5, Line 2
15	Jul-22	22,194,194	MBP-1, Page 5, Line 2
16	Aug-22	18,113,515	MBP-1, Page 4, Line 2
17	Sep-22	12,286,597	MBP-1, Page 4, Line 2
18	Oct-22	13,119,083	MBP-1, Page 4, Line 2
19	Nov-22	13,200,591	MBP-1, Page 4, Line 2
20	Dec-22	<u>14,436,186</u>	MBP-1, Page 4, Line 2
21	Total	<u><u>\$ 200,048,051</u></u>	Sum of Line 9 to Line 20

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Public Service Company of New Hampshire d/b/a Eversource Energy
Retail Transmission Cash Working Capital Requirement
Year Ending December 31, 2022
Monthly Accounts Receivable (AR) Balances

Line	Month	AR Balance
1	Dec-21	\$ 17,326,416
2	Jan-22	17,724,484
3	Feb-22	20,077,220
4	Mar-22	17,006,997
5	Apr-22	14,959,578
6	May-22	15,544,968
7	Jun-22	16,306,129
8	Jul-22	17,791,653
9	Aug-22	18,980,364
10	Sep-22	18,948,937
11	Oct-22	15,081,342
12	Nov-22	13,737,592
13	Dec-22	17,112,123
14	Total	<u>\$ 220,597,802</u>
15	Average	<u><u>\$ 16,969,062</u></u>

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Public Service Company of New Hampshire d/b/a Eversource Energy
Retail Transmission Cash Working Capital Requirement
Year Ending December 31, 2022
Billing Lag

Line	Month	Billing Days	Accounts Receivable Balance	Month Weight	Weighted Billing Days
	(A)	(B)	(C)	(D)	(E) = (B)*(D)
1	Jan-22	1.45	\$ 17,724,484	0.09	0.13
2	Feb-22	1.54	20,077,220	0.10	0.15
3	Mar-22	1.45	17,006,997	0.08	0.12
4	Apr-22	1.57	14,959,578	0.07	0.12
5	May-22	1.52	15,544,968	0.08	0.12
6	Jun-22	1.47	16,306,129	0.08	0.12
7	Jul-22	1.58	17,791,653	0.09	0.14
8	Aug-22	1.45	18,980,364	0.09	0.14
9	Sep-22	1.57	18,948,937	0.09	0.15
10	Oct-22	1.52	15,081,342	0.07	0.11
11	Nov-22	1.73	13,737,592	0.07	0.12
12	Dec-22	1.52	17,112,123	0.08	0.13
13	Total		<u>\$ 203,271,386</u>	Billing Lag Days	<u>1.53</u>

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Public Service Company of New Hampshire d/b/a Eversource Energy
Retail Transmission Cash Working Capital Requirement
Year Ending December 31, 2022
RNS

Line	Beginning of Service Period	End of Service Period	Midpoint of Service Period	Payment Date	Lead Days	Payment Amount	Dollar Weighted Days
	(A)	(B)	(C)	(D)	(E) = (D) - (C)	(F)	(G) = (E) * (F)
1	11/1/2021	11/30/2021	11/15/2021	1/14/2022	59.5	\$ 17,082,763	\$ 1,016,424,393
2	12/1/2021	12/31/2021	12/16/2021	2/18/2022	64.0	16,297,506	1,043,040,353
3	1/1/2022	1/31/2022	1/16/2022	3/18/2022	61.0	13,873,227	846,266,843
4	2/1/2022	2/28/2022	2/14/2022	4/19/2022	63.5	11,485,280	729,315,301
5	3/1/2022	3/31/2022	3/16/2022	5/20/2022	65.0	15,694,388	1,020,135,226
6	4/1/2022	4/30/2022	4/15/2022	6/17/2022	62.5	13,566,002	847,875,124
7	5/1/2022	5/31/2022	5/16/2022	7/15/2022	60.0	19,929,399	1,195,763,912
8	6/1/2022	6/30/2022	6/15/2022	8/19/2022	64.5	20,412,516	1,316,607,278
9	7/1/2022	7/31/2022	7/16/2022	9/16/2022	62.0	12,742,297	790,022,407
10	8/1/2022	8/31/2022	8/16/2022	10/17/2022	62.0	10,848,675	672,617,872
11	9/1/2022	9/30/2022	9/15/2022	11/18/2022	63.5	13,649,397	866,736,704
12	10/1/2022	10/31/2022	10/16/2022	12/16/2022	61.0	14,708,712	897,231,417
13	Total RNS				62.4	\$ 180,290,161	\$ 11,242,036,830

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Public Service Company of New Hampshire d/b/a Eversource Energy
Retail Transmission Cash Working Capital Requirement
Year Ending December 31, 2022
Scheduling & Dispatch (S&D)

Line	Beginning of Service Period	End of Service Period	Midpoint of Service Period	Payment Date	Lead Days	Payment Amount	Dollar Weighted Days
	(A)	(B)	(C)	(D)	(E) = (D) - (C)	(F)	(G) = (E) * (F)
1	11/1/2021	11/30/2021	11/15/2021	1/14/2022	59.5	\$ 120,734	\$ 7,183,686
2	12/1/2021	12/31/2021	12/16/2021	2/18/2022	64.0	208,055	13,315,521
3	1/1/2022	1/31/2022	1/16/2022	3/18/2022	61.0	97,150	5,926,170
4	2/1/2022	2/28/2022	2/14/2022	4/19/2022	63.5	73,150	4,645,026
5	3/1/2022	3/31/2022	3/16/2022	5/20/2022	65.0	138,417	8,997,112
6	4/1/2022	4/30/2022	4/15/2022	6/17/2022	62.5	129,972	8,123,231
7	5/1/2022	5/31/2022	5/16/2022	7/15/2022	60.0	140,063	8,403,766
8	6/1/2022	6/30/2022	6/15/2022	8/19/2022	64.5	145,760	9,401,540
9	7/1/2022	7/31/2022	7/16/2022	9/16/2022	62.0	69,613	4,315,977
10	8/1/2022	8/31/2022	8/16/2022	10/17/2022	62.0	70,422	4,366,175
11	9/1/2022	9/30/2022	9/15/2022	11/18/2022	63.5	105,166	6,678,049
12	10/1/2022	10/31/2022	10/16/2022	12/16/2022	61.0	106,666	6,506,652
13	Total S&D				62.5	\$ 1,405,169	\$ 87,862,904

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Public Service Company of New Hampshire d/b/a Eversource Energy
Retail Transmission Cash Working Capital Requirement
Year Ending December 31, 2022
LNS

Line	Description	Beginning of Service Period (A)	End of Service Period (B)	Midpoint of Service Period (C)	Payment Date (D)	Lead Days (E) = (D)-(C)	Payment Amount (F)	Dollar Weighted Days (G) = (E)*(F)
1	Vermont Electric Power Co	12/1/2021	12/31/2021	12/16/2021	1/25/2022	40.0	\$ 174,422	\$ 6,976,888
2	Vermont Electric Power Co	1/1/2022	1/31/2022	1/16/2022	2/25/2022	40.0	71,974	2,878,974
3	Vermont Electric Power Co	2/1/2022	2/28/2022	2/14/2022	3/25/2022	38.5	64,827	2,495,840
4	Vermont Electric Power Co	3/1/2022	3/31/2022	3/16/2022	4/25/2022	40.0	68,610	2,744,406
5	Vermont Electric Power Co	4/1/2022	4/30/2022	4/15/2022	5/25/2022	39.5	61,362	2,423,799
6	Vermont Electric Power Co	5/1/2022	5/31/2022	5/16/2022	6/22/2022	37.0	62,020	2,294,753
7	Vermont Electric Power Co	6/1/2022	6/30/2022	6/15/2022	7/25/2022	39.5	63,438	2,505,795
8	Vermont Electric Power Co	7/1/2022	7/31/2022	7/16/2022	8/25/2022	40.0	81,491	3,259,620
9	Vermont Electric Power Co	8/1/2022	8/31/2022	8/16/2022	10/14/2022	59.0	82,672	4,877,633
10	Vermont Electric Power Co	9/1/2022	9/30/2022	9/15/2022	10/25/2022	39.5	64,534	2,549,095
11	Vermont Electric Power Co	10/1/2022	10/31/2022	10/16/2022	11/23/2022	38.0	55,358	2,103,608
12	Vermont Electric Power Co	11/1/2022	11/30/2022	11/15/2022	12/23/2022	37.5	65,810	2,467,868
13	Subtotal: Vermont Electric Power Co					41.0	\$ 916,518	\$ 37,578,278
14	Green Mountain Power Corp.	11/1/2021	11/30/2021	11/15/2021	2/3/2022	79.5	\$ 51,571	\$ 4,099,864
15	Green Mountain Power Corp.	12/1/2021	12/31/2021	12/16/2021	1/31/2022	46.0	84,153	3,871,038
16	Green Mountain Power Corp.	12/1/2021	12/31/2021	12/16/2021	3/9/2022	83.0	47,542	3,945,995
17	Green Mountain Power Corp.	1/1/2022	1/31/2022	1/16/2022	2/28/2022	43.0	84,205	3,620,815
18	Green Mountain Power Corp.	1/1/2022	1/31/2022	1/16/2022	4/8/2022	82.0	53,409	4,379,504
19	Green Mountain Power Corp.	2/1/2022	2/28/2022	2/14/2022	3/29/2022	42.5	82,732	3,516,110
20	Green Mountain Power Corp.	2/1/2022	2/28/2022	2/14/2022	4/29/2022	73.5	51,186	3,762,167
21	Green Mountain Power Corp.	3/1/2022	3/31/2022	3/16/2022	4/29/2022	44.0	82,029	3,609,276
22	Green Mountain Power Corp.	3/1/2022	3/31/2022	3/16/2022	5/31/2022	76.0	44,908	3,412,993
23	Green Mountain Power Corp.	4/1/2022	4/30/2022	4/15/2022	5/27/2022	41.5	79,901	3,315,892
24	Green Mountain Power Corp.	4/1/2022	4/30/2022	4/15/2022	6/30/2022	75.5	44,086	3,328,512
25	Green Mountain Power Corp.	5/1/2022	5/31/2022	5/16/2022	6/30/2022	45.0	81,990	3,689,550
26	Green Mountain Power Corp.	5/1/2022	5/31/2022	5/16/2022	8/5/2022	81.0	50,095	4,057,709
27	Green Mountain Power Corp.	6/1/2022	6/30/2022	6/15/2022	8/4/2022	49.5	25,034	1,239,193
28	Green Mountain Power Corp.	6/1/2022	6/30/2022	6/15/2022	8/31/2022	76.5	49,312	3,772,380
29	Green Mountain Power Corp.	7/1/2022	7/31/2022	7/16/2022	8/31/2022	46.0	85,153	3,917,038
30	Green Mountain Power Corp.	7/1/2022	7/31/2022	7/16/2022	10/6/2022	82.0	54,046	4,431,778
31	Green Mountain Power Corp.	8/1/2022	8/31/2022	8/16/2022	10/6/2022	51.0	85,949	4,383,399
32	Green Mountain Power Corp.	8/1/2022	8/31/2022	8/16/2022	10/31/2022	76.0	61,885	4,703,290
33	Green Mountain Power Corp.	9/1/2022	9/30/2022	9/15/2022	10/31/2022	45.5	83,201	3,785,646
34	Green Mountain Power Corp.	9/1/2022	9/30/2022	9/15/2022	11/30/2022	75.5	43,543	3,287,515
35	Green Mountain Power Corp.	10/1/2022	10/31/2022	10/16/2022	11/30/2022	45.0	81,761	3,679,245
36	Green Mountain Power Corp.	10/1/2022	10/31/2022	10/16/2022	12/30/2022	75.0	38,404	2,880,290
37	Green Mountain Power Corp.	11/1/2022	11/30/2022	11/15/2022	12/30/2022	44.5	82,693	3,679,839
38	Subtotal: Green Mountain Power Corp.					57.8	\$ 1,528,788	\$ 88,369,037
39	Intercompany	12/1/2021	12/31/2021	12/16/2021	1/26/2022	41.0	\$ 2,017,392	\$ 82,713,072
40	Intercompany	1/1/2022	1/31/2022	1/16/2022	3/3/2022	46.0	2,304,916	106,026,136
41	Intercompany	2/1/2022	2/28/2022	2/14/2022	3/29/2022	42.5	1,893,288	80,464,740
42	Intercompany	3/1/2022	3/31/2022	3/16/2022	5/3/2022	48.0	1,648,935	79,148,880
43	Intercompany	4/1/2022	4/30/2022	4/15/2022	5/23/2022	37.5	1,339,722	50,239,575
44	Intercompany	5/1/2022	5/31/2022	5/16/2022	6/27/2022	42.0	1,773,842	74,501,364
45	Intercompany	6/1/2022	6/30/2022	6/15/2022	7/25/2022	39.5	2,787,799	110,118,061
46	Intercompany	7/1/2022	7/31/2022	7/16/2022	8/25/2022	40.0	3,145,040	125,801,600
47	Intercompany	8/1/2022	8/31/2022	8/16/2022	9/27/2022	42.0	2,341,331	98,335,902
48	Intercompany	9/1/2022	9/30/2022	9/15/2022	10/26/2022	40.5	1,128,828	45,717,534
49	Intercompany	10/1/2022	10/31/2022	10/16/2022	11/21/2022	36.0	1,381,319	49,727,484
50	Intercompany	11/1/2022	11/30/2022	11/15/2022	12/28/2022	42.5	2,138,207	90,873,798
51	Subtotal: Intercompany					41.6	\$ 23,900,619	\$ 993,668,145
52	Total LNS					42.5	\$ 26,345,926	\$ 1,119,615,460

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Reliability

Line	Beginning of Service Period	End of Service Period	Midpoint of Service Period	Payment Date	Lead Days	Payment Amount	Dollar Weighted Days
	(A)	(B)	(C)	(D)	(E) = (D) - (C)	(F)	(G) = (E) * (F)
1	11/1/2021	11/30/2021	11/15/2021	1/14/2022	59.5	\$ 778,220	\$ 46,304,080
2	12/1/2021	12/31/2021	12/16/2021	2/18/2022	64.0	685,452	43,868,911
3	1/1/2022	1/31/2022	1/16/2022	3/18/2022	61.0	632,558	38,586,043
4	2/1/2022	2/28/2022	2/14/2022	4/19/2022	63.5	537,013	34,100,350
5	3/1/2022	3/31/2022	3/16/2022	5/20/2022	65.0	659,454	42,864,491
6	4/1/2022	4/30/2022	4/15/2022	6/17/2022	62.5	461,218	28,826,151
7	5/1/2022	5/31/2022	5/16/2022	7/15/2022	60.0	800,720	48,043,182
8	6/1/2022	6/30/2022	6/15/2022	8/19/2022	64.5	735,879	47,464,201
9	7/1/2022	7/31/2022	7/16/2022	9/16/2022	62.0	515,936	31,988,036
10	8/1/2022	8/31/2022	8/16/2022	10/17/2022	62.0	509,616	31,596,179
11	9/1/2022	9/30/2022	9/15/2022	11/18/2022	63.5	621,979	39,495,686
12	10/1/2022	10/31/2022	10/16/2022	12/16/2022	61.0	629,201	38,381,245
13	Total Reliability				62.3	\$ 7,567,246	\$ 471,518,557

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Public Service Company of New Hampshire d/b/a Eversource Energy
Retail Transmission Cash Working Capital Requirement
Year Ending December 31, 2022
HQ Support Costs

Line	Description	Beginning of Service Period (A)	End of Service Period (B)	Midpoint of Service Period (C)	Payment Date (D)	Lead Days (E)=(D)-(C)	Payment Amount (F)	Dollar Weighted Days (G) = (E)*(F)
1	New England Hydro Transmission - HQ Phase II	11/1/2021	11/30/2021	11/15/2021	1/18/2022	63.5	\$ 104,235	\$ 6,618,943
2	New England Hydro Transmission - HQ Phase II	11/1/2021	11/30/2021	11/15/2021	1/18/2022	63.5	80,611	5,118,816
3	New England Hydro Transmission - HQ Phase II	12/1/2021	12/31/2021	12/16/2021	2/15/2022	61.0	85,195	5,196,905
4	New England Hydro Transmission - HQ Phase II	12/1/2021	12/31/2021	12/16/2021	2/14/2022	60.0	82,062	4,923,746
5	New England Hydro Transmission - HQ Phase II	1/1/2022	1/31/2022	1/16/2022	3/15/2022	58.0	81,183	4,708,597
6	New England Hydro Transmission - HQ Phase II	1/1/2022	1/31/2022	1/16/2022	3/15/2022	58.0	77,189	4,476,939
7	New England Hydro Transmission - HQ Phase II	2/1/2022	2/28/2022	2/14/2022	4/19/2022	63.5	140,003	8,890,209
8	New England Hydro Transmission - HQ Phase II	2/1/2022	2/28/2022	2/14/2022	4/19/2022	63.5	107,494	6,825,846
9	New England Hydro Transmission - HQ Phase II	3/1/2022	3/31/2022	3/16/2022	5/13/2022	58.0	71,795	4,164,134
10	New England Hydro Transmission - HQ Phase II	3/1/2022	3/31/2022	3/16/2022	5/13/2022	58.0	76,607	4,443,229
11	New England Hydro Transmission - HQ Phase II	4/1/2022	4/30/2022	4/15/2022	6/15/2022	60.5	81,742	4,945,365
12	New England Hydro Transmission - HQ Phase II	4/1/2022	4/30/2022	4/15/2022	6/15/2022	60.5	115,464	6,985,570
13	New England Hydro Transmission - HQ Phase II	5/1/2022	5/31/2022	5/16/2022	7/15/2022	60.0	82,419	4,945,132
14	New England Hydro Transmission - HQ Phase II	5/1/2022	5/31/2022	5/16/2022	7/15/2022	60.0	142,968	8,578,093
15	New England Hydro Transmission - HQ Phase II	6/1/2022	6/30/2022	6/15/2022	8/15/2022	60.5	194,201	11,749,142
16	New England Hydro Transmission - HQ Phase II	7/1/2022	7/31/2022	7/16/2022	9/15/2022	61.0	84,976	5,183,520
17	New England Hydro Transmission - HQ Phase II	8/1/2022	8/31/2022	8/16/2022	10/25/2022	70.0	45,636	3,194,517
18	New England Hydro Transmission - HQ Phase II	8/1/2022	8/31/2022	8/16/2022	10/25/2022	70.0	69,014	4,830,953
19	New England Hydro Transmission - HQ Phase II	9/1/2022	9/30/2022	9/15/2022	11/25/2022	70.5	109,376	7,711,021
20	New England Hydro Transmission - HQ Phase II	9/1/2022	9/30/2022	9/15/2022	11/25/2022	70.5	103,805	7,318,247
21	New England Hydro Transmission - HQ Phase II	10/1/2022	10/31/2022	10/16/2022	12/23/2022	68.0	74,352	5,055,948
22	New England Hydro Transmission - HQ Phase II	10/1/2022	10/31/2022	10/16/2022	12/23/2022	68.0	24,959	1,697,207
23	Subtotal: New England Hydro Transmission - HQ Phase II					62.7	\$ 2,035,286	\$ 127,562,080
24	Vermont Electric Transmission Co.	12/1/2021	12/31/2021	12/16/2021	1/31/2022	46.0	12,157	559,202
25	Vermont Electric Transmission Co.	1/1/2022	1/31/2022	1/16/2022	2/28/2022	43.0	16,505	709,712
26	Vermont Electric Transmission Co.	2/1/2022	2/28/2022	2/14/2022	3/29/2022	42.5	9,960	423,306
27	Vermont Electric Transmission Co.	3/1/2022	3/31/2022	3/16/2022	4/29/2022	44.0	9,819	432,021
28	Vermont Electric Transmission Co.	4/1/2022	4/30/2022	4/15/2022	5/31/2022	45.5	8,886	404,303
29	Vermont Electric Transmission Co.	5/1/2022	5/31/2022	5/16/2022	6/30/2022	45.0	16,141	726,332
30	Vermont Electric Transmission Co.	6/1/2022	6/30/2022	6/15/2022	7/29/2022	43.5	14,075	612,269
31	Vermont Electric Transmission Co.	7/1/2022	7/31/2022	7/16/2022	8/26/2022	41.0	17,075	700,061
32	Vermont Electric Transmission Co.	8/1/2022	8/31/2022	8/16/2022	9/30/2022	45.0	29,835	1,342,574
33	Vermont Electric Transmission Co.	9/1/2022	9/30/2022	9/15/2022	10/31/2022	45.5	23,594	1,073,504
34	Vermont Electric Transmission Co.	10/1/2022	10/31/2022	10/16/2022	11/30/2022	45.0	16,933	762,003
35	Vermont Electric Transmission Co.	11/1/2022	11/30/2022	11/15/2022	12/28/2022	42.5	10,720	455,606
36	Subtotal: Vermont Electric Transmission Co.					44.2	\$ 185,699	\$ 8,200,894
37	NE Electric Transmission - HQ Phase I	1/1/2022	1/31/2022	1/16/2022	3/15/2022	58.0	4,801	278,456
38	NE Electric Transmission - HQ Phase I	2/1/2022	2/28/2022	2/14/2022	4/20/2022	64.5	6,593	425,227
39	NE Electric Transmission - HQ Phase I	3/1/2022	3/31/2022	3/16/2022	5/13/2022	58.0	4,666	270,631
40	NE Electric Transmission - HQ Phase I	4/1/2022	4/30/2022	4/15/2022	6/15/2022	60.5	6,215	376,023
41	NE Electric Transmission - HQ Phase I	5/1/2022	5/31/2022	5/16/2022	7/15/2022	60.0	6,152	369,097
42	NE Electric Transmission - HQ Phase I	6/1/2022	6/30/2022	6/15/2022	8/15/2022	60.5	24,342	1,472,702
43	NE Electric Transmission - HQ Phase I	7/1/2022	7/31/2022	7/16/2022	9/15/2022	61.0	6,441	392,897
44	NE Electric Transmission - HQ Phase I	8/1/2022	8/31/2022	8/16/2022	10/25/2022	70.0	6,293	440,542
45	NE Electric Transmission - HQ Phase I	9/1/2022	9/30/2022	9/15/2022	11/25/2022	70.5	6,059	427,151
46	NE Electric Transmission - HQ Phase I	10/1/2022	10/31/2022	10/16/2022	12/23/2022	68.0	9,940	675,935
47	Subtotal: NE Electric Transmission - HQ Phase I					62.9	\$ 81,502	\$ 5,128,661
48	Total HQ					61.2	\$ 2,302,487	\$ 140,891,635

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Public Service Company of New Hampshire d/b/a Eversource Energy
Retail Transmission Cash Working Capital Requirement
Year Ending December 31, 2022
HQ ICC

Line	Beginning of Service Period	End of Service Period	Midpoint of Service Period	Receipt Date	(Lag) Days	Receipt Amount	Dollar Weighted Days
	(A)	(B)	(C)	(D)	(E) = (C) - (D)	(F)	(G) = (E) * (F)
1	12/1/2021	12/31/2021	12/16/2021	1/14/2022	(29.0)	\$ (449,886)	\$ 13,046,693
2	1/1/2022	1/31/2022	1/16/2022	2/18/2022	(33.0)	(469,970)	15,508,999
3	2/1/2022	2/28/2022	2/14/2022	3/18/2022	(31.5)	(469,598)	14,792,328
4	3/1/2022	3/31/2022	3/16/2022	4/19/2022	(34.0)	(462,740)	15,733,146
5	4/1/2022	4/30/2022	4/15/2022	5/20/2022	(34.5)	(476,740)	16,447,546
6	5/1/2022	5/31/2022	5/16/2022	6/17/2022	(32.0)	(471,953)	15,102,509
7	6/1/2022	6/30/2022	6/15/2022	7/15/2022	(29.5)	(467,281)	13,784,779
8	7/1/2022	7/31/2022	7/16/2022	8/19/2022	(34.0)	(467,506)	15,895,192
9	8/1/2022	8/31/2022	8/16/2022	9/16/2022	(31.0)	(467,504)	14,492,628
10	9/1/2022	9/30/2022	9/15/2022	10/17/2022	(31.5)	(467,571)	14,728,488
11	10/1/2022	10/31/2022	10/16/2022	11/18/2022	(33.0)	(471,096)	15,546,166
12	11/1/2022	11/30/2022	11/15/2022	12/16/2022	(30.5)	(471,096)	14,368,440
13	Total HQ ICC				(32.0)	\$ (5,612,941)	\$ 179,446,914

Public Service Company of New Hampshire
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STATE OF NEW HAMPSHIRE
BEFORE THE NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION
DIRECT TESTIMONY OF DAVID JAMES BURNHAM
PETITION OF PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
d/b/a EVERSOURCE ENERGY
REQUEST FOR TRANSMISSION COST ADJUSTMENT MECHANISM (TCAM)
RATE CHANGE

August 4, 2023

Docket No. DE 23-070

- 1 **Q.** **Please state your name, business address and your present position.**
- 2 A. My name is David James Burnham. My business address is 56 Prospect Street,
- 3 Hartford, CT 06103. I am the Director of Transmission Policy at Eversource
- 4 Energy Service Company.
- 5 **Q.** **Have you previously testified before the Commission?**
- 6 A. Yes, I previously testified before the Commission on behalf of Public Service
- 7 Company of New Hampshire d/b/a Eversource Energy (“PSNH” or the
- 8 “Company”) in support of the Transmission Cost Adjustment Mechanism
- 9 (“TCAM”) in Docket Nos. DE 20-085, DE 21-109 and DE 22-034.

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1 **Q. What are your current responsibilities?**

2 A. I represent Eversource on several ISO New England and NEPOOL stakeholder
3 committees, including those that focus on transmission-related topics. I am
4 responsible for advising Eversource transmission project teams on stakeholder
5 processes and reporting requirements. Among other things, I oversee the
6 preparation and submission of Transmission Cost Allocation (TCA) filings and
7 other project-related filings with ISO New England. I also coordinate Eversource's
8 responses to policy and tariff changes that are developed via the NEPOOL
9 stakeholder processes.

10 **Q. Please describe your educational background.**

11 A. I hold a Bachelor of Engineering degree from Dartmouth College in Hanover, New
12 Hampshire, and a Master of Science in Electrical Engineering from the University
13 of Texas in Austin, Texas.

14 **Q. Please describe your professional experience.**

15 A. I have experience with transmission planning, project development, and ISO New
16 England markets. I joined Eversource as an electrical engineer supporting
17 economic analysis of major transmission projects and have held positions of
18 increasing responsibility within the transmission business. Prior to joining
19 Eversource, I was an Electrical Engineer within the Office of Electric Reliability at
20 the Federal Energy Regulatory Commission in Washington, DC.

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1 **Q. What is the purpose of your testimony?**

2 A. The purpose of my testimony is to describe the transmission planning process at
3 ISO-NE and to provide a detailed description of the projects included in the LNS
4 rates that have been included as part of PSNH's TCAM filing consistent with the
5 directive of Order No. 25,912 dated June 28, 2016 in Docket No. DE 16-566.

6 **Q. Will anyone else be providing testimony in support of this filing?**

7 A. Yes. Scott R. Anderson is filing testimony in support of the proposed retail
8 transmission rates. In his testimony, Mr. Anderson will detail the rates applicable
9 to each individual rate class. Marisa B. Paruta and James E. Mathews are filing
10 joint testimony in support of the calculation of PSNH's TCAM rate proposed to
11 take effect October 1, 2023 as well as the reconciliation of actual/forecast
12 transmission costs through the reconciliation period ending September 2023, and
13 to describe the year-to-year change in LNS and RNS rates.

14 **Q. What information have you provided to meet the requirements of Order No.**
15 **25,912, dated June 28, 2016, in Docket No. DE 16-566?**

16 A. The ISO-NE transmission planning process is a regionally-coordinated process
17 conducted periodically to reliably meet customer demand, system stability and
18 asset condition needs throughout the region. Broadly speaking, there is an
19 extensive stakeholder process to identify the various needs of the electrical system

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1 and the potential solutions to those needs through the development of the regional
2 system plan. As part of that process, ISO-NE will review potential transmission
3 solutions and potential market alternatives. Eventually, a preferred solution is
4 selected to address the identified needs. Eversource employs similar methods to
5 develop a local system plan to address more localized needs of the electric system.

6 A more complete description of these processes is contained in the Company's last
7 Least Cost Integrated Resource Plan submitted on October 1, 2020 in Docket No.
8 DE 20-161. Bates pages 33-36 of that filing provide descriptions and links to
9 information on both of the planning processes.

10 Additionally, Attachment DJB-1 provides the Actual 2022 Projects in Service
11 greater than \$5 million that are included in PSNH's LNS expenses in this filing.
12 Beginning January 1, 2022, in accordance with the settlement approved by FERC
13 on December 28, 2020 in Docket No. ER20-2054-000, each Eversource operating
14 company's wholesale LNS costs are billed to its LNS customers within the state it
15 operates; for example, PSNH's LNS costs will be billed only to PSNH's LNS
16 customers in New Hampshire. Attachment DJB-1 details the projects, including
17 project title, total project investment amount and what portion of the project is
18 classified by ISO-New England as a Pool Transmission Facility ("PTF")
19 investment.

20

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1 **Q. Does this conclude your testimony?**

2 A. Yes, it does.

PSNH
Transmission Plant In-Service
2022 Actual

(A) Line	(B) Company	(C) Project Title	(D) Total	(E) Regional	(F) Local
1	PSNH	Line E115 Rebuild	\$ 11,407,804	\$ 11,407,804	\$ -
2	PSNH	Line A111 Rebuild	12,762,529	12,762,529	-
3	PSNH	Line P145 Rebuild	12,926,136	12,926,136	-
4	PSNH	Line X116 Structure Replacements	15,949,653	15,949,653	-
5	PSNH	Line Z119 Structure Replacements	13,779,168	13,779,168	-
6	PSNH	Line A152 Structure Replacements	10,857,831	10,857,831	-
7	PSNH	Line T198 Structure Replacements & OPGW	11,932,254	11,932,254	-
8	PSNH	Line K105 Structure Replacements & OPGW	9,575,851	9,575,851	-
9	PSNH	Line V191 Structure Replacements	8,676,157	8,676,157	-
10	PSNH	Line D142 Rebuild	25,116,638	-	25,116,638
11	PSNH	Line 379 Structure Replacements	5,786,211	5,786,211	-
12	PSNH	Other Reliability Projects	13,449,365	(3,014,543)	16,463,908
13	PSNH	Line Structure Replacements & OPGW	71,043,184	69,059,068	1,984,116
14	PSNH	Total PSNH (Sum Lines 1 - 13)	\$ 223,262,780	\$ 179,698,118	\$ 43,564,662

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STATE OF NEW HAMPSHIRE
BEFORE THE NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION
DIRECT TESTIMONY OF SCOTT R. ANDERSON
PETITION OF PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
d/b/a EVERSOURCE ENERGY
REQUEST FOR TRANSMISSION COST ADJUSTMENT MECHANISM (TCAM)
RATE CHANGE

August 4, 2023

Docket No. DE 23-070

1 **Q. Please state your full name, position and business addresses.**

2 A. My name is Scott R. Anderson. I am employed by Eversource Energy Service
3 Company as the Manager of Rates in New Hampshire. In this position, I provide
4 support to Public Service Company of New Hampshire, d/b/a Eversource Energy
5 (“PSNH” or the “Company”). My business address is 780 North Commercial
6 Street, Manchester, New Hampshire.

7 **Q. What are your principal responsibilities in this position?**

8 A. As the Manager of Rates, I am responsible for activities related to rate design, cost
9 of service and rates administration for the Company.

10 **Q. Mr. Anderson, please provide your educational and professional background.**

11 A. I received a Bachelor of Arts degree in mathematics from Hartwick College in 1986.
12 In September 1986, I began my utility career in Rates and Regulatory Affairs for

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1 Central Vermont Public Service Corporation (“CVPS”) and rose to the position of
2 Manager of Rates. In 2012, CVPS merged with Green Mountain Power Corporation
3 (“GMP”) and I continued as Manager of Rates. In December 2022, I retired from
4 GMP and assumed my current position with Eversource Energy Service Company.

5 **Q. Have you previously testified before this Commission?**

6 A. I recently submitted testimony and attachments in the Company’s RRA filing in
7 Docket No. 23-021 and Energy Service filing in Docket No. DE 23-043.

8 **Q. What is the purpose of your testimony?**

9 A. My testimony presents the proposed Transmission Cost Adjustment Mechanism
10 (“TCAM”) rates that the Company proposes to take effect October 1, 2023,
11 consistent with Commission Order No. 26,735 (November 28, 2022). The
12 proposed rates in my testimony and attachments are based on the TCAM revenue
13 requirement contained in the attachments to Ms. Paruta’s and Mr. Mathews’
14 testimony.

15 **Q. Have you calculated specific rates and charges for the TCAM for all rate**
16 **classes?**

17 A. Yes. The proposed rates and charges are included in Attachment SRA-1.

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1 **Q. Please describe the TCAM pricing rate design in Attachment SRA-1.**

2 A. The rates have been calculated as required and approved by the Settlement
3 Agreement in the Company's recent base distribution rate case in Docket No. DE
4 19-057. In general, other than Backup Delivery Service Rate B, the Company
5 adjusts all transmission rates by an equal percentage to achieve the overall average
6 transmission rate, in this case, 2.701 cents/kWh.

7
8 For Rate B, the Company continues to calculate rates consistent with the terms of
9 the Settlement Agreement in Docket No. DE 06-028, where transmission costs are
10 recovered through a demand charge, which splits the demand charge into two
11 components for rate calculation purposes: (i) a base component and (ii) an
12 incremental component.¹ To calculate the base component, a portion of the
13 TCAM costs are allocated to Rate B based on the class contribution to the
14 Company's demands at the time of the corresponding monthly system
15 peaks. These costs are reconciled against actual revenue for the class, with any
16 resulting over- or under-recovery flowing into the rate calculation. The
17 incremental component of the rate is adjusted by the same percentage applied to all
18 other rate classes.

¹ For billing purposes, the two components are summed so only one demand charge appears on the bill, to prevent customer confusion.

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1 **Q. Please describe how the base component of the Rate B demand charge was**
2 **determined.**

3 A. Please refer to Attachment SRA-2. First, the ratio of average Rate B demands to
4 average total Company demands at the time of the corresponding monthly system
5 peaks was calculated. The calculation of that ratio is shown on Attachment SRA-
6 2, Page 2. The Rate B base component revenue requirement for the forecast period
7 was determined by multiplying the total TCAM revenue requirement for the
8 forecast period included in Ms. Paruta's Attachment MBP-1, Page 1, line 11 by the
9 ratio calculated in Attachment SRA-2, Page 2. The result is shown in Attachment
10 SRA-2, Page 1, line 18. The base component reconciliation from the prior period
11 was then added to the base component forecasted revenue requirement to
12 determine the total revenue requirement (Attachment SRA-2, Page 1, line 22). The
13 Rate B base component rate was then determined by dividing the total base
14 component revenue requirement by the projected billing demand. As shown on
15 Attachment SRA-2 Page 1, line 26, that calculation produces a Rate B base
16 component rate of \$2.43 per kW or kVA per month.

17 **Q. How did you calculate the base component reconciliation?**

18 A. The base component reconciliation calculation is shown on Attachment SRA-2,
19 Page 3 and was calculated by multiplying the estimated TCAM revenue
20 requirement for the fourteen-month period August 2022 through September 2023
21 by the base component ratio for the same period. The base component

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1 reconciliation for the prior period August 2021 through July 2022 was then added
2 to the base component revenue requirement. The result is shown in Attachment
3 SRA-2, Page 3, line 28. The estimated base component revenue for the period
4 August 2022 through September 2023 was then subtracted from the total base
5 component revenue requirement to determine the base component reconciliation
6 (in this case, an under-recovery of \$1,750,504).

7 **Q. How did you forecast the data to perform the calculation described above?**

8 A. For the contribution to the monthly system peaks, historical data was used as a
9 proxy for what will occur in the prospective period. Rate B is back-up service and
10 is therefore unpredictable so there is no reliable way to forecast the back-up needs
11 and contributions to the peak by Rate B customers with any certainty. The total
12 TCAM revenue requirement is based on the forecast provided in Ms. Paruta's and
13 Mr. Mathews' testimony.

14 **Q. How did you calculate all other Transmission rates and charges?**

15 A. The transmission rate calculations were based on test year 2018 actual billing
16 determinants from the base rate case (Docket No. DE 19-057) because those
17 billing determinants are the basis of current transmission rates. The forecasted
18 TCAM rate of 2.701 cents/kWh provided in Attachment MBP-1, Page 1, line 13
19 was multiplied by test year 2018 MWh sales to produce the target transmission
20 revenue (Attachment SRA-3, line 15). The Rate B base component revenue shown

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1 on Attachment SRA-4 was then subtracted from the target transmission revenue
2 which results in the amount to be recovered from all other customers (Attachment
3 SRA-3, line 17). Revenue and the resulting rates for all other customer classes
4 were determined by adjusting all currently effective rates by an equal percentage to
5 result in the amount of revenue necessary to recover the remaining transmission
6 revenue requirement after Rate B has already been accounted for. The allocation
7 of transmission revenue to non-Rate B classes under this methodology is shown on
8 Attachment SRA-3, lines 27 to 39. The resulting 25.6% change to transmission
9 revenue was then applied to currently effective transmission rates as shown on
10 Attachment SRA-1.

11 **Q. Please describe the bill impacts for a Residential customer using 600 kWh per**
12 **month.**

13 A. A Residential customer using 600 kWh per month will see a total bill increase of
14 \$3.63 per month attributable to the Transmission rate change. For all bill impact
15 depictions, please see Attachment SRA-7 pages 1 and 2.

16 **Q. Do these calculations result in just and reasonable rates?**

17 A. Yes they do.

18 **Q. Does this conclude your testimony?**

19 A. Yes, it does.

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Attachment SRA-1
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TRANSMISSION COST ADJUSTMENT MECHANISM (TCAM) CALCULATION
TRANSMISSION RATES PROPOSED FOR EFFECT ON OCTOBER 1, 2023

Rate	Blocks	(A) Current Rates Effective 08/01/2023 (1)	(B) Proposed Rates Effective 10/01/2023 (2)
R	All KWH	\$ 0.02360	\$ 0.02965
Uncontrolled Water Heating	All KWH	\$ 0.01827	\$ 0.02295
Controlled Water Heating	All KWH	\$ 0.01827	\$ 0.02295
R-OTOD	On-peak KWH	\$ 0.02360	\$ 0.02965
	Off-peak KWH	\$ 0.01541	\$ 0.01936
RODOD-2	On-peak KWH	\$ 0.07925	\$ 0.09955
	Off-peak KWH	\$ 0.00925	\$ 0.01162
G	Load charge (over 5 KW)	\$ 6.09	\$ 7.65
	First 500 KWH	\$ 0.02201	\$ 0.02765
	Next 1,000 KWH	\$ 0.00828	\$ 0.01040
	All additional KWH	\$ 0.00444	\$ 0.00558
Space Heating	All KWH	\$ 0.02201	\$ 0.02765
G-OTOD	Load charge	\$ 4.01	\$ 5.04
LCS	Radio-controlled option	\$ 0.01827	\$ 0.02295
	8-hour option	\$ 0.01827	\$ 0.02295
	10 or 11-hour option	\$ 0.01827	\$ 0.02295
GV	First 100 KW	\$ 8.15	\$ 10.24
	All additional KW	\$ 8.15	\$ 10.24
EV-2	All KWH	\$ 0.11400	\$ 0.14321
LG	Demand charge	\$ 8.03	\$ 10.09
B (3)	Demand charge	\$ 3.18	\$ 1.61
OL, EOL	All KWH	\$ 0.01613	\$ 0.02026

Notes:

- (1) Current rates are based on a retail average transmission rate of 2.179 ¢/KWH.
(2) Proposed rates are based on a retail average transmission rate of 2.701 ¢/KWH.
(3) The calculation of the Rate B charge is shown on Attachment SRA-4. All other rates have been calculated by adjusting current rates by an equal percentage necessary to recover the remaining transmission revenue requirement.

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**TRANSMISSION COST ADJUSTMENT MECHANISM (TCAM) CALCULATION
RATE B CUSTOMERS**

Base Component Revenue Requirement

Total Transmission Revenue Requirement	\$ 209,101,947	MBP-1, Page 1, Line 11
Times Base Component Ratio	<u>0.50183%</u>	SRA-2, Page 2, Line 35
Base Component Forecasted Revenue Requirement	\$ 1,049,346	Line 14 x Line 16
Base Component Reconciliation	<u>\$ 1,750,504</u>	SRA-2, Page 3, Line 32
Base Component Revenue Requirement	\$ 2,799,850	Line 18 + Line 20
Rate B Projected Billing Demand	<u>1,150,206</u>	
Rate B Base Component per kW or kVA	\$ 2.43	Line 22/Line 24

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**TRANSMISSION COST ADJUSTMENT MECHANISM (TCAM) CALCULATION
RATE B CUSTOMERS**

**Contribution to Coincident System Peak (KW)
Period Ending 9/30/23**

	Rate B	Total PSNH	Ratio of Rate B to Total PSNH
Aug-22	3,171	1,725,036	
Sep	4,675	1,231,621	
Oct	6,414	1,013,710	
Nov	8,632	1,165,348	
Dec	8,249	1,224,169	
Jan 2023	9,897	1,194,115	
Feb	3,564	1,323,185	
Mar	3,645	1,135,731	
Apr	10,256	1,027,740	
May	7,156	1,109,496	
Jun	4,978	1,328,813	
Jul ⁽¹⁾	6,189	1,709,925	
Aug ⁽¹⁾	6,017	1,635,932	
Sep ⁽¹⁾	6,087	1,426,775	
	-		
Average	6,352	1,265,741	0.50183%

⁽¹⁾ Estimated data

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**TRANSMISSION COST ADJUSTMENT MECHANISM (TCAM) CALCULATION
RATE B CUSTOMERS**

Estimated Base Component Reconciliation, 14 months Ending September 30, 2023

Prior Period Transmission Revenue Requirement:		
Retail Transmission Operating Costs	\$ 399,311,528	MBP-1, Page 4, line 11 and Page 5, line 11
(Over)/Underrecovery, 14 month period ending 9/30/2023	(16,286,377)	MBP-1, Page 4, line 19
Return on monthly (over)/underrecovery, 14 month period ending 9/30/2023	<u>(2,772,560)</u>	MBP-1, Page 4, line 17 and Page 5, line 17
Prior Period Transmission Revenue Requirement	\$ 380,252,590	Sum of Lines 16 to 18
Times Base Component Ratio	<u>0.50183%</u>	SRA-2, Page 2, Line 33
Prior Period Base Component Revenue Requirement	\$ 1,908,239	Line 20 x Line 22
Base Component Reconciliation for 12-Month Period Ending 7/31/2021	<u>1,435,084</u>	SRA-2, Page 5, line 32
Total Base Component Revenue Requirement	\$ 3,343,323	Line 24 + Line 26
Base Component Revenue (actual through June 2023, July through September 2023 estimated)	<u>1,592,819</u>	
Estimated Base Component Reconciliation, 12 months Ending 7/31/2022	\$ 1,750,504	Line 28 - Line 30

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**TRANSMISSION COST ADJUSTMENT MECHANISM (TCAM) CALCULATION
RATE B CUSTOMERS**

**Contribution to Legacy NU System Peak (KW)
Period Ending 7/31/2022**

	<u>Rate B</u>	<u>Total PSNH</u>	<u>Ratio of Rate B to Total PSNH</u>
Aug-20	7,543	1,736,738	
Sep	3,089	1,295,123	
Oct	3,097	1,049,720	
Nov	6,638	1,176,679	
Dec	9,099	1,256,775	
Jan 2021	8,555	1,351,610	
Feb	3,739	1,263,360	
Mar	1,441	1,171,721	
Apr	4,587	993,494	
May	11,417	1,324,480	
Jun	7,568	1,509,987	
Jul	2,643	1,699,412	
Average	5,785	1,319,092	0.43853%

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**TRANSMISSION COST ADJUSTMENT MECHANISM (TCAM) CALCULATION
RATE B CUSTOMERS**

Actual Base Component Reconciliation, 12 months Ending July 31, 2022

Prior Period Transmission Revenue Requirement:

Retail Transmission Operating Costs	\$ 404,178,663	MBP-1, P4, Line 11 & 2022 MBP -1 P4, Line 21
(Over)/Underrecovery, period ending 7/31/2022	(25,059,201)	2022 MPB-1, P4, Line 19
Return on monthly (over)/underrecovery, period Ending 7/31/2022	(390,694)	MBP-1, P5, Line 17 & 2022 MBP-1, P4, Line 17

Prior Period Transmission Revenue Requirement \$ 378,728,767 Sum of Lines 16 to 18

Times Base Component Ratio 0.43853% SRA-2, Page 4, Line 29

Prior Period Base Component Revenue Requirement \$ 1,660,849 Line 20 x Line 22

Base Component Reconciliation for 12-Month Period Ending 7/31/2021 1,385,652 2022 EAD-2, P5, Line 32

Total Base Component Revenue Requirement \$ 3,046,501 Line 24 + Line 26

Actual Base Component Revenue, 12 Month Period Ending 7/31/2022 1,611,417

Actual Base Component Reconciliation, 12 months Ending 7/31/2022 \$ 1,435,084 Line 28 - Line 30

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**TRANSMISSION COST ADJUSTMENT MECHANISM (TCAM) CALCULATION
ALLOCATION OF OCTOBER 2023 TRANSMISSION REVENUE TO CLASS
BASED ON 2018 BILLING DETERMINANTS**

			Source
2018 retail billed delivery sales	7,954,422 MWH		
Forecasted TCAM Rate	\$ 0.02701 per KWH		Attachment MBP-1, Page 1, Line 13
Target transmission revenue	\$ 214,849 (000)		Line 13 x Line 14
Rate B Base Component Revenue	\$ 1,126 (000)		Attachment SRA-4, Column C, Line 28
Transmission revenue to be recovered from all other classes	\$ 213,723 (000)		Line 15 - Line 16
	(1)	(2)	(3) (4)
	Revenue at	10/1/2023	
	8/1/2022	Revenue	
	Rate Level	Target	
Transmission revenue			Change
excluding Rate B Base Component			Amount Percent Change
Residential Rates R, R-OTOD	\$ 74,346	\$ 93,394	\$ 19,048 25.6%
General Service Rates G, G-OTOD	37,425	47,014	9,589 25.6%
Primary General Service Rate GV	34,424	43,244	8,820 25.6%
GV Rate B - incremental component only	19	24	5 25.6%
Large General Service Rate LG	22,657	28,461	5,805 25.6%
LG Rate B - incremental component only	637	800	163 25.6%
Outdoor Lighting Rates OL, EOL	625	785	160 25.6%
Total (Sum of Lines 27 to 37)	\$ 170,134	\$ 213,723	\$ 43,589 25.6%
Rate B Base Component			
GV Rate B - base component	\$ 93	\$ 33	\$ (60) -64.7%
LG Rate B - base component	3,099	1,093	(2,006) -64.7%
Total (Line 43 + Line 44)	\$ 3,193	\$ 1,126	\$ (2,067) -64.7%
Total, all customers (Line 39 + Line 45)	\$ 173,327	\$ 214,849	\$ 41,522 24.0%
Total Rate B, incremental plus base:			
Rate GV: Line 32 + Line 43	\$ 113	\$ 57	\$ (56) -49.3%
Rate LG: Line 35+ Line 44	3,736	1,893	(1,843) -49.3%
Total	\$ 3,849	\$ 1,950	\$ (1,899) -49.3%
Notes:			
(1) The result of applying rates effective August 1, 2022 to 2018 billing determinants.			
(2) The Rate B base component was taken from Attachment SRA-4. Revenue targets for all other classes were calculated by adjusting current revenues for each class by an equal percentage.			
(3) Column (2) - Column (1).			
(4) Column (3) / Column (1).			

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**TRANSMISSION COST ADJUSTMENT MECHANISM (TCAM) CALCULATION
CALCULATION OF TRANSMISSION REVENUE AND RATES FOR RATE B CUSTOMERS
BASED ON DE 06-028 SETTLEMENT AGREEMENT ARTICLE V, SECTION 5.1.1. AND
2018 BILLING DETERMINANTS**

	(A)	(B)	(C) = (A) x (B)	(D)	(E) = (D) / (A)	(F) = (B) + (E)
	2018 Billing Demand	Base Component of Rate	Revenue from Base Component	Allocated Revenue from Incremental Component	Incremental Component of Rate	Total Base Plus Incremental Rate
Rate B customers on Rate GV	35,399	\$ 2.43	\$ 86,020	\$ 24,131	\$ 0.68	\$ 3.11
Rate B customers on Rate LG	<u>1,174,005</u>	\$ 2.43	\$ 2,852,832	\$ 800,307	\$ 0.68	\$ 3.11
Rate B 2021/2022 Reconciliation (1)			<u>\$ (1,813,000)</u>			
Total Rate B customers	1,209,404	\$ 0.93	\$ 1,125,852	\$ 824,438	\$ 0.68	\$ 1.61

Column (B) is from Attachment SRA-2, Page 1, Line 26
Column (D) is from Attachment SRA-3, Column (B), Lines 32 and 35.
(1) Reconciliation of 2021/2022 Rate B Allocation

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**Comparison of Rates Effective August 1, 2023 and Proposed Rates for Effect October 1, 2023
for Residential Service Rate R**

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)
Effective Date	Charge	Distribution Charge	Regulatory Reconciliation Adjustment	Transmission Charge	Stranded Cost Recovery Charge	System Benefits Charge	Electricity Consumption Tax	Energy Service Charge	Total Rate
August 1, 2023	Customer charge (per month)	\$ 13.81							\$ 13.81
	Charge per kWh	\$ 0.05357	\$ 0.00047	\$ 0.02360	\$ 0.00694	\$ 0.00905	\$ -	\$ 0.12582	\$ 0.21945
October 1, 2023 (Proposed)	Customer charge (per month)	\$ 13.81							\$ 13.81
	Charge per kWh	\$ 0.05357	\$ 0.00047	\$ 0.02965	\$ 0.00694	\$ 0.00905	\$ -	\$ 0.12582	\$ 0.22550

Calculation of 550 kWh monthly bill, by rate component:

	8/1/2023	10/1/2023	\$ Change	% Change in each Component	Change as a % of Total Bill
Distribution	\$ 43.27	\$ 43.27	\$ -	0.0%	0.0%
Regulatory Reconciliation Adjustment	0.26	0.26	\$ -	0.0%	0.0%
Transmission	12.98	16.31	3.33	25.7%	2.5%
Stranded Cost Recovery Charge	3.82	3.82	-	0.0%	0.0%
System Benefits Charge	4.98	4.98	-	0.0%	0.0%
Electricity Consumption Tax	-	-	-	0.0%	0.0%
Delivery Service	\$ 65.31	\$ 68.64	\$ 3.33	5.1%	2.5%
Energy Service	69.20	69.20	-	0.0%	0.0%
Total	\$ 134.51	\$ 137.84	\$ 3.33	2.5%	2.5%

Calculation of 600 kWh monthly bill, by rate component:

	8/1/2023	10/1/2023	\$ Change	% Change in each Component	Change as a % of Total Bill
Distribution	\$ 45.95	\$ 45.95	\$ -	0.0%	0.0%
Regulatory Reconciliation Adjustment	0.28	0.28	\$ -	0.0%	0.0%
Transmission	14.16	17.79	3.63	25.6%	2.5%
Stranded Cost Recovery Charge	4.16	4.16	-	0.0%	0.0%
System Benefits Charge	5.43	5.43	-	0.0%	0.0%
Electricity Consumption Tax	-	-	-	0.0%	0.0%
Delivery Service	\$ 69.98	\$ 73.61	\$ 3.63	5.2%	2.5%
Energy Service	75.49	75.49	-	0.0%	0.0%
Total	\$ 145.47	\$ 149.10	\$ 3.63	2.5%	2.5%

Calculation of 650 kWh monthly bill, by rate component:

	8/1/2023	10/1/2023	\$ Change	% Change in each Component	Change as a % of Total Bill
Distribution	\$ 48.63	\$ 48.63	\$ -	0.0%	0.0%
Regulatory Reconciliation Adjustment	0.31	0.31	\$ -	0.0%	0.0%
Transmission	15.34	19.27	3.93	25.6%	2.5%
Stranded Cost Recovery Charge	4.51	4.51	-	0.0%	0.0%
System Benefits Charge	5.88	5.88	-	0.0%	0.0%
Electricity Consumption Tax	-	-	-	0.0%	0.0%
Delivery Service	\$ 74.67	\$ 78.60	\$ 3.93	5.3%	2.5%
Energy Service	81.78	81.78	-	0.0%	0.0%
Total	\$ 156.45	\$ 160.38	\$ 3.93	2.5%	2.5%

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**Comparison of Rates Effective October 1, 2022 and Proposed Rates for Effect October 1, 2023
for Residential Service Rate R**

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)
Effective Date	Charge	Distribution Charge	Regulatory Reconciliation Adjustment	Transmission Charge	Stranded Cost Recovery Charge	System Benefits Charge	Electricity Consumption Tax	Energy Service Charge	Total Rate
October 1, 2022	Customer charge (per month)	\$ 13.81							\$ 13.81
	Charge per kWh	\$ 0.05196	\$ 0.00046	\$ 0.02360	\$ 0.00273	\$ 0.00863	\$ -	\$ 0.22566	\$ 0.31304
October 1, 2023 (Proposed)	Customer charge (per month)	\$ 13.81							\$ 13.81
	Charge per kWh	\$ 0.05357	\$ 0.00047	\$ 0.02965	\$ 0.00694	\$ 0.00905	\$ -	\$ 0.12582	\$ 0.22550

Calculation of 550 kWh monthly bill, by rate component:

	10/1/2022	10/1/2023	\$ Change	% Change in each Component	Change as a % of Total Bill
Distribution	\$ 42.39	\$ 43.27	\$ 0.88	2.1%	0.5%
Regulatory Reconciliation Adjustment	0.25	0.26	0.01	4.0%	0.0%
Transmission	12.98	16.31	3.33	25.7%	1.8%
Stranded Cost Recovery Charge	1.50	3.82	2.32	154.7%	1.2%
System Benefits Charge	4.75	4.98	0.23	4.8%	0.1%
Electricity Consumption Tax	-	-	-	0.0%	0.0%
Delivery Service	\$ 61.87	\$ 68.64	\$ 6.77	10.9%	3.6%
Energy Service	124.11	69.20	(54.91)	-44.2%	-29.5%
Total	\$ 185.98	\$ 137.84	\$ (48.14)	-25.9%	-25.9%

Calculation of 600 kWh monthly bill, by rate component:

	10/1/2022	10/1/2023	\$ Change	% Change in each Component	Change as a % of Total Bill
Distribution	\$ 44.99	\$ 45.95	\$ 0.96	2.1%	0.5%
Regulatory Reconciliation Adjustment	0.28	0.28	-	0.0%	0.0%
Transmission	14.16	17.79	3.63	25.6%	1.8%
Stranded Cost Recovery Charge	1.64	4.16	2.52	153.7%	1.2%
System Benefits Charge	5.18	5.43	0.25	4.8%	0.1%
Electricity Consumption Tax	-	-	-	0.0%	0.0%
Delivery Service	\$ 66.25	\$ 73.61	\$ 7.36	11.1%	3.6%
Energy Service	135.40	75.49	(59.91)	-44.2%	-29.7%
Total	\$ 201.65	\$ 149.10	\$ (52.55)	-26.1%	-26.1%

Calculation of 650 kWh monthly bill, by rate component:

	10/1/2022	10/1/2023	\$ Change	% Change in each Component	Change as a % of Total Bill
Distribution	\$ 47.58	\$ 48.63	\$ 1.05	2.2%	0.5%
Regulatory Reconciliation Adjustment	0.30	0.31	0.01	3.3%	0.0%
Transmission	15.34	19.27	3.93	25.6%	1.8%
Stranded Cost Recovery Charge	1.77	4.51	2.74	154.8%	1.3%
System Benefits Charge	5.61	5.88	0.27	4.8%	0.1%
Electricity Consumption Tax	-	-	-	0.0%	0.0%
Delivery Service	\$ 70.60	\$ 78.60	\$ 8.00	11.3%	3.7%
Energy Service	146.68	81.78	(64.90)	-44.2%	-29.9%
Total	\$ 217.28	\$ 160.38	\$ (56.90)	-26.2%	-26.2%

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Rate Changes Proposed for Effect on October 1, 2023

Impact of Each Change on Delivery Service Bills
Rate Changes Expressed as a Percentage of Total Delivery Revenue for Each Class

Class	Distribution	Regulatory Reconciliation Adjustment	Transmission	SCRC	System Benefits	Consumption Tax	Total Delivery Service
Residential	0.0%	0.0%	5.2%	0.0%	0.0%	0.0%	5.2%
General Service	0.0%	0.0%	5.8%	0.0%	0.0%	0.0%	5.8%
Primary General Service	0.0%	0.0%	8.5%	0.0%	0.0%	0.0%	8.5%
GV Rate B	0.0%	0.0%	-13.1%	0.0%	0.0%	0.0%	-13.1%
Total Primary General Service	0.0%	0.0%	8.4%	0.0%	0.0%	0.0%	8.4%
Large General Service	0.0%	0.0%	9.6%	0.0%	0.0%	0.0%	9.6%
LG Rate B	0.0%	0.0%	-28.6%	0.0%	0.0%	0.0%	-28.6%
Total Large General Service	0.0%	0.0%	5.7%	0.0%	0.0%	0.0%	5.7%
Outdoor Lighting Rate OL	0.0%	0.0%	1.4%	0.0%	0.0%	0.0%	1.4%
Energy Efficient Outdoor Lt. Rate EOL	0.0%	0.0%	1.9%	0.0%	0.0%	0.0%	1.9%
Total Outdoor Lighting	0.0%	0.0%	1.6%	0.0%	0.0%	0.0%	1.6%
Total Retail	0.0%	0.0%	5.8%	0.0%	0.0%	0.0%	5.8%

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Rate Changes Proposed for Effect on October 1, 2023

Impact of Each Change on Bills including Energy Service
Rate Changes Expressed as a Percentage of Total Revenue for Each Class

Class	Distribution	Regulatory Reconciliation Adjustment	Transmission	SCRC	System Benefits	Consumption Tax	Total Energy Service	Delivery and Energy
Residential	0.0%	0.0%	2.5%	0.0%	0.0%	0.0%	0.0%	2.5%
General Service	0.0%	0.0%	2.5%	0.0%	0.0%	0.0%	0.0%	2.5%
Primary General Service	0.0%	0.0%	2.4%	0.0%	0.0%	0.0%	0.0%	2.4%
GV Rate B	0.0%	0.0%	-6.4%	0.0%	0.0%	0.0%	0.0%	-6.4%
Total General Service	0.0%	0.0%	2.4%	0.0%	0.0%	0.0%	0.0%	2.4%
Large General Service	0.0%	0.0%	2.2%	0.0%	0.0%	0.0%	0.0%	2.2%
LG Rate B	0.0%	0.0%	-9.5%	0.0%	0.0%	0.0%	0.0%	-9.5%
Total Large General Service	0.0%	0.0%	1.4%	0.0%	0.0%	0.0%	0.0%	1.4%
Outdoor Lighting Rate OL	0.0%	0.0%	1.0%	0.0%	0.0%	0.0%	0.0%	1.0%
Energy Efficient Outdoor Lt. Rate EOL	0.0%	0.0%	1.2%	0.0%	0.0%	0.0%	0.0%	1.2%
Total Outdoor Lighting	0.0%	0.0%	1.1%	0.0%	0.0%	0.0%	0.0%	1.1%
Total Retail	0.0%	0.0%	2.3%	0.0%	0.0%	0.0%	0.0%	2.3%