

Docket No. DE 11-217
Dated: 06/12/12
Attachment RAB - 1
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ORIGINAL

N.H.P.U.C. Case No. DE 11-217
Exhibit No. #4
Witness Panel 2
DO NOT REMOVE FROM FILE

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

2012 SCRC RATE CALCULATION

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	Stranded Cost	Source
1 Part 1 - Rate recovery bonds (RRB)	\$ 60,523	RAB-1 Page 3
2 Part 2 - Ongoing SCRC Costs	58,283	RAB-1 Page 3
3 Part 2 - 2011 Actual SCRC under/(over) Recovery	<u>1,461</u>	RAB-1 Page 3
4 Total Updated SCRC Cost (L1+L2+L3)	\$ 120,266	
5 Total Updated SCRC Revenue @ 1.23 cents/kwh	<u>94,599</u>	RAB-1 Page 3
6 Total SCRC under/(over) Recovery (L4 - L5)	25,668	
7 Forecasted Retail MWH Sales - July - December 2012	<u>3,958,207</u>	
8 Increase in SCRC Rate - cents/kwh (L6 / L7)	0.65	
9 Current SCRC rate approved in DE 11-217 - cents/kwh	<u>1.23</u>	
10 Updated SCRC Rate - cents/kwh (L8 + L9)	<u>1.88</u>	

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

2012 SCRC RATE CALCULATION

000s

<u>SCRC Cost</u>	<u>Actual January 2012</u>	<u>Actual February 2012</u>	<u>Actual March 2012</u>	<u>Actual April 2012</u>	<u>Re-Estimate</u>		<u>Total for the six months ended 6/30/12</u>	<u>Source</u>
					<u>May 2012</u>	<u>June 2012</u>		
1 SCRC Part 1 Costs	\$ 4,917	\$ 5,078	\$ 5,078	\$ 5,078	\$ 4,909	\$ 4,909	\$ 29,971	Attachment RAB-1, Page 4
2 SCRC Part 2 Costs	2,470	4,476	5,946	4,686	5,164	5,256	27,997	Attachment RAB-1, Page 6
3 2011 SCRC under(over) Recovery	<u>1,461</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,461</u>	
4 Total SCRC Cost	\$ 8,848	\$ 9,554	\$ 11,024	\$ 9,764	\$ 10,073	\$ 10,165	\$ 59,429	
5 Total SCRC Revenue @ 1.23 cents/kwh	<u>8,456</u>	<u>7,691</u>	<u>7,654</u>	<u>7,021</u>	<u>7,233</u>	<u>7,857</u>	<u>45,913</u>	
6 SCRC under/(over) Recovery	\$ 392	\$ 1,863	\$ 3,370	\$ 2,743	\$ 2,840	\$ 2,308	\$ 13,516	
7 Retail MWH Sales	687,896	626,942	622,454	568,906	588,064	638,818	3,733,080	

8 Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

2012 SCRC RATE CALCULATION

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<u>SCRC Cost</u>	Re-estimate						Total for the twelve months ended 12/31/12	<u>Source</u>
	<u>July 2012</u>	<u>August 2012</u>	<u>September 2012</u>	<u>October 2012</u>	<u>November 2012</u>	<u>December 2012</u>		
1 SCRC Part 1 Costs	\$ 4,909	\$ 5,226	\$ 5,226	\$ 5,226	\$ 4,983	\$ 4,983	\$ 60,523	Attachment RAB-1, Page 5
2 SCRC Part 2 Costs	4,865	4,945	5,011	5,441	5,399	4,624	58,283	Attachment RAB-1, Page 7
3 2011 SCRC under(over) Recovery	-	-	-	-	-	-	1,461	
4 Total SCRC Cost	\$ 9,774	\$ 10,171	\$ 10,237	\$ 10,667	\$ 10,382	\$ 9,607	\$ 120,266	
5 Total SCRC Revenue @ 1.23 cents/kwh	9,031	8,729	7,655	7,526	7,534	8,211	94,599	
6 SCRC under/(over) Recovery	\$ 743	\$ 1,442	\$ 2,582	\$ 3,141	\$ 2,848	\$ 1,396	\$ 25,668	
7 Retail MWH Sales	734,231	709,706	622,322	611,856	612,544	667,548	7,691,287	

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PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

2012 SCRC RATE CALCULATION

SECURITIZED COSTS

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SCRC Part 1 Amortization of Securitized Assets		Actual January 2012	Actual February 2012	Actual March 2012	Actual April 2012	Re-Estimate May 2012 June 2012		Total for the six months ended 6/30/12
1	<u>Principal</u>							
2	Amortization of Seabrook cost	\$ 4,252	\$ 4,474	\$ 4,474	\$ 4,474	\$ 4,308	\$ 4,308	\$ 26,290
3	Amortization of MP 3	135	142	142	142	137	137	835
4	Amortization of RRB1 financing cost	100	105	105	105	101	101	618
5	Total	4,488	4,721	4,721	4,721	4,546	4,546	27,743
6	<u>Interest and Fees</u>							
7	RRB1 Interest	385	315	316	315	312	312	1,955
8	RRB fees	44	42	42	42	51	51	272
9	Total	430	357	357	357	363	363	2,227
10	Total SCRC Part 1 cost	<u>\$ 4,917</u>	<u>\$ 5,078</u>	<u>\$ 5,078</u>	<u>\$ 5,078</u>	<u>\$ 4,909</u>	<u>\$ 4,909</u>	<u>\$ 29,971</u>

11 Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

2012 SCRC RATE CALCULATION

SECURITIZED COSTS

000s

SCRC Part 1 Amortization of Securitized Assets	Re-estimate						Total for the twelve months ended 12/31/12
	July 2012	August 2012	September 2012	October 2012	November 2012	December 2012	
1 Principal							
2 Amortization of Seabrook cost	\$ 4,308	\$ 4,678	\$ 4,678	\$ 4,678	\$ 4,523	\$ 4,523	\$ 53,678
3 Amortization of MP 3	137	148	148	148	144	144	1,704
4 Amortization of RRB1 financing cost	101	110	110	110	106	106	1,263
5 Total	4,546	4,936	4,936	4,936	4,773	4,773	56,645
6 Interest and Fees							
7 RRB1 Interest	312	238	238	238	158	158	3,298
8 RRB fees	51	51	51	51	51	51	580
9 Total	363	289	289	289	209	209	3,878
10 Total SCRC Part 1 cost	<u>\$ 4,909</u>	<u>\$ 5,226</u>	<u>\$ 5,226</u>	<u>\$ 5,226</u>	<u>\$ 4,983</u>	<u>\$ 4,983</u>	<u>\$ 60,523</u>

11 Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

2012 SCRC RATE CALCULATION

PART 2 ONGOING COSTS

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SCRC Part 2 Ongoing Costs	Actual January 2012	Actual February 2012	Actual March 2012	Actual April 2012	Re-Estimate		Total for the six months ended 06/30/12
					May 2012	June 2012	
Ongoing Costs - IPP							
1 Amortization and return on IPP	\$ 200	\$ 207	\$ 218	\$ 225	\$ 165	\$ 165	\$ 1,181
2 Buydown/Buyout Savings							
3 IPP Ongoing costs:							
4 Total IPP Cost	3,825	3,913	4,671	3,758	4,276	3,853	24,296
5 less: IPP at Market Cost	1,623	1,069	1,159	932	1,177	1,017	6,978
6 Above Market IPP Cost	2,202	2,844	3,511	2,826	3,099	2,836	17,318
7 Above Market Wood IPP Cost (1)	635	1,631	2,400	1,794	2,030	2,363	10,853
8 Total Above Market IPP Cost	2,837	4,475	5,912	4,620	5,129	5,199	28,171
9 Total Part 2 Costs	\$ 3,037	\$ 4,682	\$ 6,130	\$ 4,845	\$ 5,294	\$ 5,364	\$ 29,352
Ongoing Costs - Return							
10 2011 Adjustment	(345)	-	-	-	-	-	(345)
11 Return on ADIT - Securitized							
12 Stranded Costs	(200)	(188)	(177)	(167)	(150)	(137)	(1,019)
13 Return on Yankee Decommissioning							
14 Obligations and CVEC, net of deferred taxes	(25)	(24)	(23)	(22)	(22)	(22)	(137)
15 Return on SCRC deferred balance	4	5	16	29	41	52	147
16 Total Part 2 Return	\$ (567)	\$ (206)	\$ (184)	\$ (159)	\$ (131)	\$ (108)	\$ (1,354)
17 Total Part 2 Ongoing Costs and Return	\$ 2,470	\$ 4,476	\$ 5,946	\$ 4,686	\$ 5,164	\$ 5,256	\$ 27,997

(1) See Attachment RAB-2, page 7 of DE 11-215 Energy Service Rate Update for detail.

Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

2012 SCRC RATE CALCULATION

PART 2 ONGOING COSTS

000s

SCRC Part 2 Ongoing Costs	Re-estimate						Total for the twelve months ended 12/31/12
	July 2012	August 2012	September 2012	October 2012	November 2012	December 2012	
Ongoing Costs - IPP							
1 Amortization and return on IPP							
2 Buydown/Buyout Savings	\$ 165	\$ 165	\$ 165	\$ 165	\$ 165	\$ 165	\$ 2,172
3 IPP Ongoing costs:							
4 Total IPP Cost	3,949	3,941	3,753	4,458	4,832	5,169	50,398
5 less: IPP at Market Cost	1,249	1,217	1,089	1,365	1,590	2,173	15,661
6 Above Market IPP Cost	2,700	2,724	2,664	3,093	3,242	2,996	34,737
7 Above Market Wood IPP Cost (1)	2,099	2,158	2,280	2,273	2,073	1,540	23,276
8 Total Above Market IPP Cost	4,799	4,882	4,944	5,366	5,315	4,536	58,013
9 Total Part 2 Costs	\$ 4,964	\$ 5,047	\$ 5,110	\$ 5,531	\$ 5,481	\$ 4,701	\$ 60,185
Ongoing Costs - Return							
10 2011 Adjustment	-	-	-	-	-	-	(345)
11 Return on ADIT - Securitized							
12 Stranded Costs	(125)	(112)	(99)	(86)	(73)	(60)	(1,574)
13 Return on Yankee Decommissioning							
14 Obligations and CVEC, net of deferred taxes	(22)	(22)	(22)	(22)	(22)	(22)	(269)
15 Return on SCRC deferred balance	48	32	22	18	13	5	285
16 Total Part 2 Return	\$ (99)	\$ (102)	\$ (98)	\$ (90)	\$ (81)	\$ (77)	\$ (1,902)
17 Total Part 2 Ongoing Costs and Return	\$ 4,865	\$ 4,945	\$ 5,011	\$ 5,441	\$ 5,399	\$ 4,624	\$ 58,283

(1) See Attachment RAB-2, page 7 of DE 11-215 Energy Service Rate Update for detail.

Amounts shown above may not add due to rounding.