

## QUALIFICATIONS OF RICHARD H. BRANCH

### CURRENT POSITION AT PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

Analyst, Business Planning and Customer Support Services, 2008 - Present

Responsibilities include publishing the annual New Hampshire Economic Review, forecasting the company's electric sales, developing the company's operational and strategic business plans, and financial modeling.

### EDUCATIONAL BACKGROUND

Bachelor of Social Science Degree in Economics from the University of Ottawa in 1993

Master of Arts Degree in Economics from Boston College in 1997

### PREVIOUS TESTIMONY

<u>Docket No.</u>	<u>Docket Subject</u>	<u>Subject of Testimony</u>
DE 10-314	Renewable Default Energy Service	Update of Rate
DE 11-255	Renewable Default Energy Service	Update of Rate

**Public Service of New Hampshire****Docket No. 11-255****2012 Renewable Default Energy Service Reconciliation Calculation**

RDES Program Revenue 2010	\$ 6,830.22	
Plus: Interest Accrued <sup>1</sup>	\$ 60.00	
Less: 2010 REC Purchases	\$ 3,067.00	
Net 2010 Over Collection	\$ (3,823.22)	
 RDES Program Revenue 2011	 \$ 17,837.41	
Plus: Interest Accrued <sup>1</sup>	\$ 328.00	
Less: 2011 Expenses	\$ 21,442.00	
August 2011 Class I Purchase	\$ 11,513.00	(397 RECs @ \$29)
May 2012 Class II Purchase	\$ 1,680.00	(14 RECs @ \$120)
Transfer of Excess RPS RECs	\$ 6,418.39	(209 RECs @ \$30.71)
Class I ACP Payment	\$ 5,653.83	(91 RECs @ \$62.13)
2010 Over Collection	\$ (3,823.22)	
2011 Under Collection	\$ 3,276.59	
 Forecasted Program KWH (Twelve months starting July 1, 2012)	 822,593	
 Rate Impact July 1, 2012-April 30, 2013	 \$ 0.003983	
	0.398 cents/kwh	

<sup>1</sup> Interest Accrued at the prime rate of 3.25% on a monthly basis on the average of the beginning/end month balance.

**Public Service of New Hampshire****Docket No. 11-255****Calculation of Proposed 2012 Renewable Default Energy Service Rate For Effect July 1, 2012**

2012 Class I Price Assumption (\$/MWH)	\$57.00
2012 Class II Price Assumption (\$/MWH)	\$100.00

**RDES Compliance to be 98% Class I/2% Class II**

98% of Class I	\$55.86
2% of Class II	\$2.00
RDES Rate (\$/MWH)	\$57.86

**2012 Proposed REDES (cents/kwh) (not including under recovery reconciliation)**

100% Option	5.786
50% Option	2.893
25% Option	1.447

**2012 Proposed REDES (cents/kwh) (including under recovery reconciliation)**

100% Option	6.184
50% Option	3.092
25% Option	1.546

**Public Service of New Hampshire****Docket No. 11-255**Renewable Default Energy Service OptionsMonthly Bill Impacts Based on the Current Price Estimates

		1.546 cents/kwh	3.092 cents/kwh	6.184 cents/kwh
	Monthly	25% Option	50% Option	100% Option
	KWH	Monthly Bill Impact	Monthly Bill Impact	Monthly Bill Impact
Residential	500	\$ 7.73	\$ 15.46	\$ 30.92
Small Business	10,000	\$ 154.60	\$ 309.20	\$ 618.40