

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

2014 SCRC RATE CALCULATION

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	<u>Stranded Cost</u>	<u>Source</u>
1 Part 1 - Rate recovery bonds (RRB)	\$ -	CJG-1 Page 3
2 Part 2 - Ongoing SCRC Costs	10,069	CJG-1 Page 3
3 Part 2 - 2013 Actual SCRC under/(over) Recovery	<u>1,074</u>	(A) CJG-1 Page 3
4 Total Updated SCRC Cost (L1+L2+L3)	\$ 11,142	
5 Total Updated SCRC Revenue @ .35 cents/kwh	<u>28,029</u>	CJG-1 Page 3
6 Total SCRC under/(over) Recovery (L4 - L5)	(16,887)	
7 Forecasted Retail MWH Sales - July - December 2014	<u>4,063,613</u>	
8 Increase in SCRC Rate - cents/kwh (L6 / L7)	(0.416)	
9 Current SCRC rate approved in DE 13-274 - cents/kwh	<u>0.350</u>	
10 Updated SCRC Rate - cents/kwh (L8 + L9)	(0.066)	
11 RGGI Adder Rate - cents/kwh	(0.155)	CJG-2 Page 1
12 Proposed SCRC Rate Including RGGI Rebate	(0.221)	

(A) Under recovery excludes \$5.745 million of RRB trust fund cash that is being reviewed in the 2013 ES/SCRC Reconciliation docket 14-120.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

2014 SCRC RATE CALCULATION

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<u>SCRC Cost</u>	Actual	Actual	Actual	Actual	Re-estimate		Total	<u>Source</u>
	January 2014	February 2014	March 2014	April 2014	May 2014	June 2014	for the six months ended 6/30/14	
1 SCRC Part 1 Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Attachment CJG-1, Page 4
2 SCRC Part 2 Costs	111	964	1,999	2,781	3,116	(10,496)	(1,525)	Attachment CJG-1, Page 6
3 2013 SCRC under(over) Recovery	<u>1,074</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,074</u>	
4 Total SCRC Cost	\$ 1,185	\$ 964	\$ 1,999	\$ 2,781	\$ 3,116	\$ (10,496)	\$ (452)	
5 Total SCRC Revenue @ .35 cents/kwh	<u>2,126</u>	<u>2,703</u>	<u>2,403</u>	<u>2,094</u>	<u>2,146</u>	<u>2,335</u>	<u>13,807</u>	
6 SCRC under/(over) Recovery	\$ (941)	\$ (1,739)	\$ (404)	\$ 687	\$ 970	\$ (12,831)	\$ (14,258)	
7 Retail MWH Sales	742,614	644,626	688,670	602,821	613,151	667,009	3,958,891	

8 Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

2014 SCRC RATE CALCULATION

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<u>SCRC Cost</u>	Re-estimate						Total for the twelve months ended 12/31/14	<u>Source</u>
	July 2014	August 2014	September 2014	October 2014	November 2014	December 2014		
1 SCRC Part 1 Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Attachment CJG-1, Page 5
2 SCRC Part 2 Costs	2,027	2,174	2,369	2,841	2,384	(201)	10,069	Attachment CJG-1, Page 7
3 2013 SCRC under(over) Recovery	-	-	-	-	-	-	1,074	
4 Total SCRC Cost	\$ 2,027	\$ 2,174	\$ 2,369	\$ 2,841	\$ 2,384	\$ (201)	\$ 11,142	
5 Total SCRC Revenue @ .35 cents/kwh	2,636	2,552	2,205	2,174	2,169	2,486	28,029	
6 SCRC under/(over) Recovery	\$ (609)	\$ (378)	\$ 164	\$ 667	\$ 215	\$ (2,687)	\$ (16,887)	
7 Retail MWH Sales	753,119	729,195	630,103	621,278	619,685	710,233	8,022,504	

8 Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

2014 SCRC RATE CALCULATION

SECURITIZED COSTS

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SCRC Part 1 Amortization of Securitized Assets		Actual January 2014	Actual February 2014	Actual March 2014	April 2014	Re-estimate May 2014	June 2014	Total for the six months ended 6/30/14
1	<u>Principal</u>							
2	Amortization of Seabrook cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	Amortization of MP 3	-	-	-	-	-	-	-
4	Amortization of RRB1 financing cost	-	-	-	-	-	-	-
5	Total	-	-	-	-	-	-	-
6	<u>Interest and Fees</u>							
7	RRB1 Interest	-	-	-	-	-	-	-
8	RRB fees	-	-	-	-	-	-	-
9	Total	-	-	-	-	-	-	-
10	Total SCRC Part 1 cost	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

11 Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

2014 SCRC RATE CALCULATION

SECURITIZED COSTS

000s

SCRC Part 1 Amortization of Securitized Assets	Re-estimate						Total for the twelve months ended 12/31/14
	July 2014	August 2014	September 2014	October 2014	November 2014	December 2014	
1 <u>Principal</u>							
2 Amortization of Seabrook cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3 Amortization of MP 3	-	-	-	-	-	-	-
4 Amortization of RRB1 financing cost	-	-	-	-	-	-	-
5 Total	-	-	-	-	-	-	-
6 <u>Interest and Fees</u>							
7 RRB1 Interest	-	-	-	-	-	-	-
8 RRB fees	-	-	-	-	-	-	-
9 Total	-	-	-	-	-	-	-
10 Total SCRC Part 1 cost	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

11 Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

2014 SCRC RATE CALCULATION

PART 2 ONGOING COSTS

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SCRC Part 2 Ongoing Costs	Actual January 2014	Actual February 2014	Actual March 2014	Actual April 2014	Re-estimate May 2014	June 2014	Total for the six months ended 06/30/14
Ongoing Costs - IPP							
1 Amortization and return on IPP							
2 Buydown/Buyout Savings	\$ 119	\$ 114	\$ 131	\$ 188	\$ 182	\$ 162	\$ 895
3 IPP Ongoing costs:							
4 Total IPP Cost	4,030	4,777	4,868	3,827	4,319	3,977	25,798
5 less: IPP at Market Cost	4,030	3,912	2,981	1,214	1,369	1,496	15,002
6 Above Market IPP Cost	0	866	1,887	2,613	2,950	2,481	10,796
7 Above Market Wood IPP Cost (1)	-	-	-	-	-	-	0
8 Total Above Market IPP Cost	0	866	1,887	2,613	2,950	2,481	10,796
9 DOE Litigation Proceeds - Decommissioning Cost Refunds	-	-	-	-	-	(13,100)	(13,100)
10 Total Part 2 Costs	\$ 119	\$ 979	\$ 2,018	\$ 2,800	\$ 3,132	\$ (10,457)	\$ (1,409)
Ongoing Costs - Return							
11 Return on ADIT - Securitized							
12 Stranded Costs	-	-	-	-	-	-	-
13 Return on Yankee Decommissioning							
14 Obligations and CVEC, net of deferred taxes	(8)	(8)	(8)	(8)	(8)	(9)	(48)
15 Return on SCRC deferred balance	0	(7)	(12)	(11)	(7)	(31)	(68)
16 Total Part 2 Return	\$ (7)	\$ (15)	\$ (20)	\$ (19)	\$ (16)	\$ (40)	\$ (116)
17 Total Part 2 Ongoing Costs and Return	\$ 111	\$ 964	\$ 1,999	\$ 2,781	\$ 3,116	\$ (10,496)	\$ (1,525)

(1) See Attachment CJG-2, page 7 of DE 13-275 Energy Service Rate Update for detail.

Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

2014 SCRC RATE CALCULATION

PART 2 ONGOING COSTS

000s

SCRC Part 2 Ongoing Costs	Re-estimate						Total for the twelve months ended 12/31/14
	July 2014	August 2014	September 2014	October 2014	November 2014	December 2014	
Ongoing Costs - IPP							
1 Amortization and return on IPP							
2 Buydown/Buyout Savings	\$ 157	\$ 156	\$ 158	\$ 163	\$ 161	\$ 142	\$ 1,834
3 IPP Ongoing costs:							
4 Total IPP Cost	3,221	3,259	3,276	4,110	4,575	5,254	49,493
5 less: IPP at Market Cost	1,291	1,191	1,026	1,405	2,337	4,239	26,491
6 Above Market IPP Cost	1,930	2,068	2,250	2,705	2,238	1,015	23,002
7 Above Market Wood IPP Cost (1)	-	-	-	-	-	-	-
8 Total Above Market IPP Cost	1,930	2,068	2,250	2,705	2,238	1,015	23,002
9 DOE Litigation Proceeds - Decommissioning Cost Refunds	-	-	-	-	-	(1,350)	(14,450)
10 Total Part 2 Costs	\$ 2,087	\$ 2,224	\$ 2,408	\$ 2,868	\$ 2,399	\$ (193)	\$ 10,385
Ongoing Costs - Return							
11 Return on ADIT - Securitized							
12 Stranded Costs	-	-	-	-	-	-	-
13 Return on Yankee Decommissioning							
14 Obligations and CVEC, net of deferred taxes	(9)	(9)	(10)	(10)	(10)	(10)	(106)
15 Return on SCRC deferred balance	(52)	(41)	(30)	(17)	(5)	1	(211)
16 Total Part 2 Return	\$ (61)	\$ (50)	\$ (39)	\$ (27)	\$ (15)	\$ (9)	\$ (317)
17 Total Part 2 Ongoing Costs and Return	\$ 2,027	\$ 2,174	\$ 2,369	\$ 2,841	\$ 2,384	\$ (201)	\$ 10,069

(1) See Attachment CJG-2, page 7 of DE 13-275 Energy Service Rate Update for detail.

Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

2014 RGGI RATE CALCULATION

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	<u>RGGI</u>	<u>Source</u>
1 Estimated Allocation - Core	\$ 2,381	CJG-2 Page 2
2 Estimated Allocation - Utilities	<u>8,468</u>	CJG-2 Page 2
3 Estimated PSNH Share	\$ (6,299)	CJG-2 Page 2
4 Forecasted Retail MWH Sales - July - December 2014	<u>4,063,613</u>	CJG-1 Page 1
5 RGGI Adder Rate - cents/kwh (L4/L5)	(0.00155)	

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

2014 RGGI RATE CALCULATION

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RGGI Rebate	Actual March 2014	Actual June 2014	Estimate September 2014	Total
1 Allowances Sold	1,081	650	650	2,381
2 Clearing Price	<u>\$ 4</u>	<u>\$ 5</u>	<u>\$ 5</u>	
3 Total RGGI Proceeds	\$ 4,326	\$ 3,262	\$ 3,262	\$ 10,849
Estimated PSNH Share				
4 <u>Estimated Allocation</u>				
5 Core	1,081	650	650	2,381
6 All Utilities	3,244	2,612	2,612	8,468
7 Estimated PSNH Share ¹	<u>\$ 2,413</u>	<u>\$ 1,943</u>	<u>\$ 1,943</u>	<u>\$ 6,299</u>

(1) PSNH used 74.39% to calculate the PSNH share based on the Auction No. 23 (March 2014) rebate.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
Calculation of SCRC Rates Proposed for Effect on July 1, 2014

<u>Rate</u>	<u>Blocks</u>	(1)	(2)	(3)	(4)
		Rates Effective 01/01/2014	Proposed Rates Effective 07/01/2014		
			Excluding RGGI Refund	RGGI Refund	Total SCRC
Residential Rate R	All KWH	\$ 0.00373	\$ (0.00070)	\$ (0.00155)	\$ (0.00225)
Uncontrolled Water Heating	All KWH	\$ 0.00373	\$ (0.00070)	\$ (0.00155)	\$ (0.00225)
Controlled Water Heating	All KWH	\$ 0.00232	\$ (0.00044)	\$ (0.00155)	\$ (0.00199)
Residential Rate R-OTOD	Estimated PSNH S	\$ 0.00323	\$ (0.00061)	\$ (0.00155)	\$ (0.00216)
General Service Rate G	Load charge (over 1	\$ 0.19	\$ (0.04)	\$ -	\$ (0.04)
	All KWH	\$ 0.00301	\$ (0.00057)	\$ (0.00155)	\$ (0.00212)
Space Heating	All KWH	\$ 0.00461	\$ (0.00087)	\$ (0.00155)	\$ (0.00242)
General Service Rate G-OTOD	Load charge	\$ 0.08	\$ (0.02)	\$ -	\$ (0.02)
	All KWH	\$ 0.00240	\$ (0.00045)	\$ (0.00155)	\$ (0.00200)
Load Controlled Service Rate LCS	Radio-controlled op	\$ 0.00232	\$ (0.00044)	\$ (0.00155)	\$ (0.00199)
	8-hour option	\$ 0.00232	\$ (0.00044)	\$ (0.00155)	\$ (0.00199)
	10 or 11-hour option	\$ 0.00232	\$ (0.00044)	\$ (0.00155)	\$ (0.00199)
Primary General Service Rate GV	Demand charge	\$ 0.19	\$ (0.04)	\$ -	\$ (0.04)
	All KWH	\$ 0.00290	\$ (0.00055)	\$ (0.00155)	\$ (0.00210)
Large General Service Rate LG	Demand charge	\$ 0.19	\$ (0.04)	\$ -	\$ (0.04)
	On-peak KWH	\$ 0.00312	\$ (0.00059)	\$ (0.00155)	\$ (0.00214)
	Off-peak KWH	\$ 0.00246	\$ (0.00046)	\$ (0.00155)	\$ (0.00201)
Backup Service Rate B	Demand charge	\$ 0.03	\$ (0.01)	\$ -	\$ (0.01)
	All KWH	(Energy charges in the Standard Rate for Delivery Service)			
Outdoor Lighting Service Rates OL, EOL	All KWH	\$ 0.00356	\$ (0.00067)	\$ (0.00155)	\$ (0.00222)

Notes:

- (1) Rates are based on a retail average rate of 0.350 ¢/KWH.
- (2) The rates in Column (1) were adjusted equi-proportionally to achieve a retail average rate of -0.066 ¢/KWH.
- (3) The average retail amount to be refunded to all delivery customers on an equal ¢/KWH basis.
- (4) Column (2) plus Column (3).