



Public Service of New Hampshire d/b/a Eversource Energy
Docket No. DE 18-023

Date Request Received: 03/01/2018

Date of Response: 03/09/2018

Date Supplement Request Received: 03/14/2018

Date of Supplement Response: 03/15/2018

Request No. STAFF 1-006-SP01

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Request from: New Hampshire Public Utilities Commission Staff

Witness: Christopher J. Goulding

Request:

Reference CJG-1 page 3 of 5. Please provide the basis for the estimate of the costs of RRBs and the underlying work papers supporting the estimate.

Response:

ORIGINAL RESPONSE:

Please see the response to Staff 1-003 for the basis of the estimate of the costs of the RRB's.

The assumptions at the time of the response to Record Request 1-012 provided as Exhibit 12 in Docket No. DE 17-096 to develop the individual RRB charges were:

Total issuance amount of \$638.6 million

Issuance Date: April 1, 2018

Interest Payments and Levelized Principal Payments Semi Annually (February 1 and August 1)

Weighted Average Interest Rate: 3.22%

Days Revenue Outstanding: 30 Days

Principal & Interest Payment due February 1, 2019: \$50.9 million

Annual Expenses including Servicing Fee: \$0.6 million

Provided as Attachment Staff 1-006 is the calculation of the estimate of the RRB's included on Attachment CJG-1, page 3.

SUPPLEMENTAL RESPONSE:

Please see the response to Staff 1-003 for the basis of the estimate of the costs of the RRB's.

The assumptions for the updated SCRC filing submitted on March 14, 2018 are as follows:

Total issuance amount of \$638.6 million

Issuance Date: May 1, 2018

Interest Payments and Levelized Principal Payments Semi Annually (February 1 and August 1)

Weighted Average Interest Rate: 3.22%

Days Revenue Outstanding: 30 Days

Principal & Interest Payment due February 1, 2019: \$50.9 million
Annual Expenses including Servicing Fee: \$0.6 million

Provided as Attachment Staff 1-006(Updated) is the calculation of the estimate of the RRB's included on Attachment CJG-1, page 3 (March 14, 2018).

Public Service Company New Hampshire d/b/a Eversource Energy
Estimated RRB Charges by Rate
Assumed Issuance Date of May 1, 2018

Line	Description	Amount
1	Issuance Amount	\$ 638,604,604
2	Ongoing Cost	\$ 475,727
3	Feb 1 2019 Principal	32,471,421
4	Feb 1 2019 Interest	13,535,194
5	Total Due Feb 1 2019	\$ 46,482,341
6	Rate R	
7	Rate R Allocation	48.75%
8	Rate R Rev Req	\$ 22,660,141
9	Sales (Adjusted for Revenue Lag)	1,776,033
10	Charge Off %	0.69%
11	Sales (Adjusted for charge offs)	1,763,778
10	Rate R RRB Charge (cents/kWh)	1.285
11	Rate G	
12	Rate G Allocation	25.00%
13	Rate G Rev Req	\$ 11,620,585
14	Sales (Adjusted for Revenue Lag)	1,012,010
15	Charge Off %	0.69%
16	Sales (Adjusted for charge offs)	1,005,027
17	Rate G RRB Charge (cents/kWh)	1.156
18	Rate GV	
19	Rate GV Allocation	20.00%
20	Rate GV Rev Req	\$ 9,296,468
21	Sales (Adjusted for Revenue Lag)	985,003
22	Charge Off %	0.69%
23	Sales (Adjusted for charge offs)	978,207
24	Rate GV RRB Charge (cents/kWh)	0.950
25	Rate LG	
26	Rate LG Allocation	5.75%
27	Rate LG Rev Req	\$ 2,672,735
28	Sales (Adjusted for Revenue Lag)	760,872
29	Charge Off %	0.69%
30	Sales (Adjusted for charge offs)	755,622
31	Rate LG RRB Charge (cents/kWh)	0.354
32	Rate OL	
33	Rate OL Allocation	0.50%
34	Rate OL Rev Req	\$ 232,412
35	Sales (Adjusted for Revenue Lag)	16,984
36	Charge Off %	0.69%
37	Sales (Adjusted for charge offs)	16,866
38	Rate OL RRB Charge (cents/kWh)	1.378