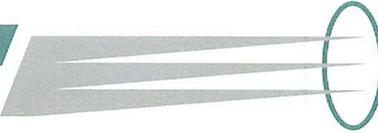


**Concord  
Steam**



**Concord Steam**  
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Fax: 603. 224. 7816  
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*Steam and Power Generation*

May 26, 2015

Debra Howland, Esq.  
Executive Director and Secretary  
Public Utilities Commission  
21 S. Fruit St., Suite 10  
Concord, NH 03301

Re: May 2015 monthly cost of energy over/under report (DG 14 – 233)

Dear Ms. Howland,

Enclosed is the May 2015 over/under report. The May 2015 report is hereby filed to reflect the actual fuel costs from November 2014 through April 2015 and projected costs of May 2015 through October 2015.

There is an increase of approximately 7% in expected overall monthly steam sales and a 12% increase of anticipated fuel cost since the beginning of the COE year (Nov 2014). As a result, the enclosed January report reflects a COE end of year under-collection of approximately \$158,805. However because this under-collection is little more than 4% of the overall expected fuel costs for the year and all of the costs for January through April 2015 have not been fully reconciled, we are not adjusting the COE rate at this time.

The May 2015 tariff is \$26.10/mlb in accordance with the 62<sup>nd</sup> revised page 11 filed with the February report and the June 2015 rate will remain unchanged at \$26.10.

If there are any questions please call me.

Yours Truly,

A handwritten signature in blue ink, appearing to read "Mark E. Saltsman".

Mark E. Saltsman  
Vice President