

CHAIRMAN
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EXECUTIVE DIRECTOR
Debra A. Howland

STATE OF NEW HAMPSHIRE



PUBLIC UTILITIES COMMISSION
21 S. Fruit St., Suite 10
Concord, N.H. 03301-2429



FAX No. 271-3878

Website:
www.puc.nh.gov

April 27, 2016

Debra A. Howland, Executive Director
NH Public Utilities Commission
21 South Fruit Street, Suite 10
Concord, NH 03301

Re: DE 15-137 Energy Efficiency Resource Standard
Settlement Agreement

Dear Ms. Howland:

I enclose for filing an original and six copies of a Settlement Agreement proposed by the Commission Staff and the following parties in the above-referenced proceeding: Liberty Utilities (Granite State Electric) Corp.; Unutil Energy Systems, Inc.; Public Service Company of New Hampshire d/b/a Eversource Energy; the New Hampshire Electric Cooperative, Inc.; Liberty Utilities (EnergyNorth Natural Gas) Corp.; Northern Utilities, Inc.; the Office of the Consumer Advocate; the Department of Environmental Services; the Office of Energy and Planning (OEP); New Hampshire Community Action Association; The Way Home; the Conservation Law Foundation; The Jordan Institute; Acadia Center; the New Hampshire Sustainable Energy Association; the New England Clean Energy Council; the NH Community Development Finance Authority; and TRC Energy Services (collectively, the "Settling Parties"). Based on information and belief, the Settlement Agreement is not contested.

The procedural schedule required the filing of a settlement agreement on April 25, 2016. That day, however, OEP, with the support of the Settling Parties, requested an extension of the filing deadline until April 26. By this letter, Staff, on behalf of the Settling Parties, asks the Commission to accept a late-filed settlement pursuant to N.H. Code of Admin. Rules Puc 203.20 (f), which provides:

Puc 203.20 Settlement and Stipulation of Facts.

...

(f) The commission shall accept late-filed stipulations and settlements when such acceptance:

- (1) Promotes the orderly and efficient conduct of the proceeding; and
- (2) Will not impair the rights of any party to the proceeding[.]

Staff asserts that its request satisfies that standard, because the late-filed Settlement Agreement represents a full, negotiated resolution of all the issues between the Staff and all but one party.

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Consequently, the late-filed Settlement will allow for an orderly and efficient hearing, to the benefit of the Staff, the parties, and the Commission. The Settlement represents a culmination of three weeks of intense, continuous, multi-party negotiations, and its late filing was not the result of inattentiveness or neglect. Also, I am unaware of any objection to the Settlement Agreement or to the Commission's acceptance of it beyond the April 25 deadline in the schedule.

Thank you for your assistance.

Sincerely,



Rorie E. Patterson
Staff Attorney

Enclosure

cc: Service list (electronically)

STATE OF NEW HAMPSHIRE
before the
PUBLIC UTILITIES COMMISSION

ENERGY EFFICIENCY RESOURCE STANDARD

Docket No. DE 15-137

SETTLEMENT AGREEMENT

This Settlement Agreement relating to the implementation of an Energy Efficiency Resource Standard (“EERS”) in New Hampshire is entered into this 26th day of April, 2016, by and among: Liberty Utilities (Granite State Electric) Corp. (“Granite State”); Unitil Energy Systems, Inc. (“UES”); Public Service Company of New Hampshire d/b/a Eversource Energy (“Eversource”); and the New Hampshire Electric Cooperative, Inc. (“NHEC”) (collectively, the “Electric Utilities”); Liberty Utilities (EnergyNorth Natural Gas) Corp. (“EnergyNorth”) and Northern Utilities, Inc. (“Northern”) (collectively, the “Gas Utilities”) (the Electric Utilities and Gas Utilities are collectively referred to as the “Utilities”¹); the Staff of the New Hampshire Public Utilities Commission (“Staff”); the Office of the Consumer Advocate (“OCA”); the Department of Environmental Services (“DES”); the Office of Energy and Planning (“OEP”); New Hampshire Community Action Association (“CAA”); The Way Home (“TWH”); the Conservation Law Foundation (“CLF”); The Jordan Institute (“Jordan”); Acadia Center (“Acadia”); the New Hampshire Sustainable Energy Association (“NHSEA”); Acadia Center; TRC Energy Services (“TRC”); the NH Community Development Finance Authority (“NHCDFA”); and the Northeast Clean Energy Council (“NECEC”) (all collectively referred to as the “Settling Parties”), with the intent of resolving the issues discussed herein. This

¹ In recognition of the limited jurisdictional status of NHEC, references to the Utilities or the Electric Utilities will be deemed to include NHEC, except where noted.

Settlement Agreement constitutes the recommendation of the Settling Parties with respect to the Commission's approval of an EERS in New Hampshire.

I. INTRODUCTION AND PROCEDURAL HISTORY

In March 2015 the Commission opened an investigation, docketed as Docket No. IR 15-072, for the purpose of receiving stakeholder input on Commission Staff's February 2015 report: Energy Efficiency Resource Standard, A Straw Proposal. That report noted that the Staff had undertaken an investigation at the request of the Commission to advance discussions on the potential implementation of an EERS in New Hampshire. Following the receipt of comments of numerous parties in that investigation, the Commission issued an order of notice commencing the instant docket in recognition of the fact that the investigation revealed "unanimous support for the Commission's establishment of an EERS at this time, under existing statutory authority, to advance a policy of energy-efficiency as a least-cost-supply resource for electric and natural gas utilities." May 8, 2015 Order of Notice in Docket No. DE 15-137 at 3.

In the months following the commencement of this docket, many parties met regularly in well-attended stakeholder technical sessions to discuss the issues surrounding the creation of an EERS. Various parties, including the Utilities, made presentations at each technical session, engaged with the spectrum of stakeholders, and provided perspectives and input on the issues raised in the order of notice. These sessions and presentations offered information on numerous topics including how other states are administering their EERS programs, the Utilities' insights and experience with these programs through their affiliates, and ideas of how New Hampshire could successfully implement an EERS in light of that information to capture more cost effective energy efficiency savings.

In December 2015, testimony was filed proposing frameworks and general terms for the implementation of an EERS in New Hampshire. Reply testimony was submitted by various parties in March 2016. Following the submission of the initial testimony, and before and after the filing of reply testimony, numerous parties engaged in extensive settlement discussions that have culminated in this Settlement Agreement presented for the Commission's consideration. In reaching this Settlement Agreement, the Settling Parties view this agreement as a positive step toward the long-term goal and purpose of an EERS to achieve all cost effective energy efficiency in New Hampshire.

II. SETTLEMENT TERMS

The Settling Parties agree that the Settlement Agreement as described below should be approved by the Commission. These terms are intended to be included in a comprehensive settlement and, as such, all terms are interdependent, and each Settling Party's agreement to each individual term is dependent upon agreement with all of the terms.

A. **Extension of Core Programs**

The Settling Parties agree that the energy efficiency programs established and operated by the Utilities as the Core programs shall continue in 2017, and shall continue to be administered by the Utilities. To facilitate the continuation of the Core programs in 2017, the Utilities shall file, by September 23, 2016, a continuation plan covering calendar year 2017. That continuation plan will be similar in content and detail to the 2016 update filing submitted by the Utilities on September 30, 2015, in Docket No. DE 14-216. As part of the continuation plan, the Utilities shall include proposals and recommendations on programs and measures intended to achieve, in 2017, statewide goals of 0.60% for electric savings and 0.66% for gas savings, as a percent of 2014 delivered sales, subject to receiving System Benefits Charge ("SBC"), Local

Distribution Adjustment Charge (“LDAC”), and other available funding sufficient and necessary to achieve those statewide goals. The Utilities’ estimated costs to achieve the identified savings goals are shown in Electric Attachment A, Page 10 and Gas Attachment B, Page 7. In the continuation plan, the Utilities will provide updated estimated costs for achieving the identified savings levels, and final funding levels to be determined by the Commission prior to 2017. Should the Commission approve funding levels that differ materially from the estimates of the Utilities as provided in the continuation plan, the Utilities will be permitted to propose an adjustment to the goals to account for the approved level of funding.

B. Lost Revenue Adjustment Mechanism & Decoupling

For purposes of this Section II.B., all references to the Utilities or the Electric Utilities do not to include NHEC.² The Utilities shall implement a Lost Revenue Adjustment Mechanism (“LRAM”) to recover lost revenue due to the installation of energy efficiency measures beginning on January 1, 2017. The LRAM shall continue following the implementation of an EERS, until replaced as described in this section. The Settling Parties agree that lost revenues shall not be considered a cost of the Core programs for the purpose of the benefit/cost test, nor a cost of the EERS when implemented pursuant to Section II.C., below. The LRAM shall be designed and implemented consistent with the LRAM proposal in the Utilities’ December 9, 2015 testimony in Docket No. DE 15-137. More specifically, the LRAM will be calculated by dividing the projected cumulative lost distribution revenue associated with energy efficiency savings for a given period by the projected billed consumption for the period in which they would be recovered. Thus, the general calculation for a given period would be:

² LRAM is a non-jurisdictional issue with regard to NHEC. Also, the primary purpose of the LRAM is to address revenue recovery issues which are usually associated with distribution rate regulatory processes. NHEC, as a deregulated rural electric cooperative, is not subject to the same rate regulation processes as are the other electric utilities. Accordingly, NHEC does not propose a lost revenue adjustment mechanism.

Total Lost Revenues = Projected Cumulative Savings x Utility's Distribution Rate

Lost Revenue Rate = Total Lost Revenues / Projected Billed Consumption

In the calculation above, Projected Cumulative Savings and Projected Billed Consumption will be measured in kilowatt hours ("kWh") for the Electric Utilities and therms for the Gas Utilities. Beginning on January 1, 2017, Projected Cumulative Savings for the Utilities will be calculated by summing, on a monthly basis, the total annual energy efficiency savings, and savings shall be cumulative from year to year. Retirement adjustments will be made to savings achieved due to expired measures, and shall apply to measures installed on or after January 1, 2017. Savings associated with an expired measure will be removed from the lost revenues calculation on the ending date of the measure's estimated useful life. Adjustments to savings from evaluation, monitoring, and verification ("EM&V") studies shall be included in the calculation of lost revenues for measures installed in the following program year, and the Utility's Distribution Rate shall be an average distribution rate excluding customer charges.

The total lost revenues, as calculated consistent with the above, shall be recovered through an adjustment to the SBC for the Electric Utilities, and an adjustment to the LDAC for the Gas Utilities. For the Electric Utilities, the Lost Revenue Rate (or LRAM) will be the same for all rate classes, similar to the SBC, but shall vary by utility as necessary. For the Gas Utilities, the Lost Revenue Rate (or LRAM) will vary by utility and by sector consistent with the energy efficiency component of the LDAC. In each calendar year, for each utility, the savings for which lost revenue may be recovered will be capped at 110% of planned annual savings. Savings will be adjusted (i.e., reconciled) to account for the actual month the measures are installed within the year of installation. Representative calculations showing how the cap will be

applied, as well as estimated rate and bill impacts, are included in Electric Attachment A, Pages 3-5, and Gas Attachment B, Pages 5-6.

The LRAM shall be subject to annual reconciliation by each of the Utilities to account for lost revenue due to the installation of energy efficiency measures, as well as any under or over collection of such lost revenue in a prior year. For purposes of reconciliation, the Utilities will develop LRAM cost estimates based on agreed upon savings levels and, on an annual basis, will reconcile those estimates with actual savings achieved. The actual savings and costs shall be audited by an independent third party. Interest on monthly balances shall be calculated in the same manner and using the same interest rate as that used for the SBC and energy efficiency component of the LDAC. The Settling Parties agree that implementing the LRAM is reasonable and appropriate as proposed and described herein, and that it should not be otherwise adjusted, except as specifically provided herein. The savings used for calculating each utility's lost revenue will be reset at each utility's next rate case following implementation of LRAM.

The Settling Parties agree that the LRAM for each utility will cease when a new decoupling mechanism, or another mechanism as an alternative to the LRAM, is implemented. The Settling Parties further agree that each of the Utilities shall seek approval of a new decoupling mechanism, or another mechanism as an alternative to the LRAM, in its next distribution rate case following the first triennium of the EERS, 2018-2020. This provision does not, and is not intended to, prevent or preclude any of the Utilities from seeking approval of such mechanism prior to the end of the first triennium, but the Settling Parties acknowledge and agree that any utility seeking such approval shall do so in the context of a distribution rate case, consistent with the Commission's guidance in Order No. 24,934 (January 16, 2009). The Settling Parties agree that the Commission's approval of the Settlement Agreement does not in

any way restrict the Commission from investigating or implementing decoupling, or another mechanism as an alternative to the LRAM, at any time.

C. Energy Efficiency Resource Standard

The Settling Parties agree that the Utilities shall implement an EERS beginning on January 1, 2018, and that the Utilities shall be the ratepayer-funded efficiency program administrators for at least the first triennium, 2018-2020. To the extent any of the Settling Parties may seek to alter the administration of the EERS, the Settling Parties agree that they shall not make any such proposal to alter the administration prior to January 1, 2020, nor shall any proposal, if approved, be effective prior to January 1, 2021.

No later than September 1, 2017, the Utilities shall file for the Commission's review and approval a comprehensive plan for the implementation of an EERS on January 1, 2018. That comprehensive plan shall be developed in consultation and collaboration with the Settling Parties, the independent planning expert referred to in this Section II.C, the Energy Efficiency and Sustainable Energy ("EESSE") Board and other stakeholders. In developing the comprehensive plan the Utilities shall incorporate the following statewide savings goals for the first 3-year EERS period, each as a percentage of 2014 statewide delivered sales:

YEAR	ELECTRIC	GAS
2018	0.80%	0.70%
2019	1.0%	0.75%
2020	1.3%	0.80%

The above savings goals are cumulative and are intended to reach overall savings of 3.1% of electric sales and 2.25% of gas sales, relative to the baseline year of 2014, by the end of 2020.

The Settling Parties acknowledge and agree that the described savings goals depend upon sufficient and necessary levels of funding through the SBC and LDAC and other sources if available, as approved by the Commission. The Settling Parties agree that the savings goals balance the goals of capturing more cost effective energy efficiency and benefits to ratepayers with the goal of gradually increasing funding for efficiency while minimizing the impacts on all ratepayers. The Utilities' estimated costs to achieve the identified savings goals are shown in Electric Attachment A, Page 10 and Gas Attachment B, Page 7. The Utilities will provide to the parties and the planning expert referred to in this Section II.C for review and comment updated estimated costs for achieving these savings levels as part of the comprehensive EERS plan, and shall propose adjustments to the Commission related to these savings goals should the authorized funding level differ materially from the estimated costs provided by the Utilities. Future goals will be determined in the planning process relating to the second and any subsequent 3-year periods, with the intent of attaining the goal of achieving all cost effective energy efficiency. Such future planning shall also include exploration of additional funding sources. During the first triennium, and for each 3-year period of the EERS thereafter, annual update filings shall be submitted for review by the Commission in an abbreviated process substantially similar to the mid-period submissions presently used in the Core dockets. Such annual update filings shall serve as an opportunity to adjust programs and targets and address any other issues that may arise from advancements, including but not limited to, evaluation results, state energy code changes, and/or federal standard improvements.

The Settling Parties also agree that a Settling Party may request to reopen matters covered by this Settlement Agreement in response to exogenous events, which are defined as

unforeseeable externally imposed legal or regulatory changes that affect a Utility's energy efficiency-related costs by at least 10% (positive or negative).

The Settling Parties agree that an independent planning expert shall be hired by the Commission, with a budget not to exceed \$95,000 annually and disbursed from the Core budget in 2017 or the EERS budget after 2017, to assist parties' participation in the planning process for the comprehensive plan described in this section and with the continuation planning described above in Section II.A. The independent planning expert shall provide advice and assistance to the EESE Board and other stakeholders as requested and appropriate, and shall be subject to the ultimate control of the Commission.

D. Performance Incentive

The Settling Parties agree that the Performance Incentive ("PI") levels shall be identical for the Electric Utilities and the Gas Utilities. The PI maximum is reduced to a cap of 6.875%, with a target of 5.5%, upon implementation of the LRAM in 2017. The cap and target shall remain at 6.875% and 5.5%, respectively, through at least the first triennium of the EERS.

The Settling Parties agree to review the existing PI formula prior to the filing of the 2018 EERS filing, and the Settling Parties, individually or in a group or groups, may make recommendations in that filing or during the Commission's review of that filing of modifications to the current formula. Such review shall include consideration of the achievements of energy efficiency savings for low income customers.

E. Low Income Program Activity

The Settling Parties agree that the low income share of the overall energy efficiency budget shall be increased to a minimum of 17% of the total budget. Such increase shall take

effect on January 1, 2017, and shall not be decreased from that level (but may be increased) through at least the first triennium of the EERS.

F. Evaluation, Monitoring, and Verification

The Settling Parties agree that evaluation, monitoring, and verification (“EM&V”) activities shall be conducted by independent third-parties supervised by the Commission with advice and participation from the Settling Parties and the EESE Board.

The Settling Parties agree that upon request, an independent expert, separate from the independent planning expert described above in Section II.C., will be hired and supervised by the Commission to assist Staff, the Settling Parties, the EESE Board or successor, and others as determined by the Commission, in participating in EM&V activities. That independent expert shall be paid from the EM&V budget in the Core programs and in the EM&V budget under the EERS. The independent expert shall provide advice on issues including, but not limited to, scope, methods, scheduling, how EM&V results inform program improvement, ISO-NE’s forward capacity market evaluation requirements, and standardization of EM&V recording and reporting. Among its deliverables, the independent expert shall assist the Settling Parties with developing by the end of the first triennium (2018-2020) a New Hampshire-specific technical resource manual. EM&V will be expanded to ensure programs are evaluated in an appropriate timeframe. The Settling Parties agree that the Utilities will facilitate and support the implementation of EM&V studies.

G. Reservation of Rights

The Settling Parties agree that the terms of this Settlement Agreement are not intended to limit or waive any rights associated with other Commission proceedings, except as to any

proceeding opened or continued by the Commission relative to the continuation plan or the comprehensive plan described in Sections II.A. and II.C., respectively.

H. General Provisions

The Settling Parties agree that all testimony and supporting documentation may be admitted as full exhibits for purposes of consideration of this Settlement Agreement. Agreement to admit all direct testimony without challenge does not constitute agreement by the Settling Parties that the content of the written testimony filed on behalf of the other Parties is accurate nor is it indicative of what weight, if any, should be given to the views of any witness. Furthermore, in light of the fact that they have entered into this Settlement Agreement, the Settling Parties agree to forego cross-examining witnesses regarding their pre-filed testimony and, therefore, the admission into evidence of any witness's testimony or supporting documentation shall not be deemed in any respect to constitute an admission by any party to this Settlement Agreement that any allegation or contention in this proceeding is true or false, except that the sworn testimony of any witness shall constitute an admission by such witness.

This Settlement Agreement is expressly conditioned upon the Commission's acceptance of all of its provisions without change or condition. All terms are interdependent, and each Settling Party's agreement to each individual term is dependent upon all Settling Parties' agreement with all of the terms. If such complete acceptance is not granted by the Commission, or if acceptance is conditioned in any way, the Settling Parties shall have the opportunity to amend or terminate this Settlement Agreement or to seek reconsideration of the Commission's decision or condition. If this Settlement Agreement is terminated, it shall be deemed to be withdrawn and shall be null and void and without effect, and shall not constitute any part of the record in this proceeding nor be used for any other purpose. The Settling Parties agree to support

approval of this Settlement Agreement before the Commission. The Settling Parties agree that they shall not oppose this Settlement Agreement before any regulatory agencies or courts before which this matter is brought, but shall take all such action as is necessary to secure approval and implementation of the provisions of this Settlement Agreement.

The Commission's acceptance of this Settlement Agreement does not constitute continuing approval of or precedent regarding any particular issue in this proceeding, but such acceptance does constitute a determination that, as the Settling Parties believe, the provisions set forth herein are just and reasonable. The discussions which have produced this Settlement Agreement have been conducted on the understanding that all offers of settlement and discussion relating thereto are and shall be privileged, and shall be without prejudice to the position of any party or participant representing any such offer or participating in any such discussion, and are not to be used in any manner in connection with this proceeding, any further proceeding or otherwise.

IN WITNESS WHEREOF, the Settling Parties have caused this Settlement Agreement to be duly executed in their respective names by their agents, each being fully authorized to do so on behalf of their principal.

LIBERTY UTILITIES (GRANITE STATE ELECTRIC) CORP.
D/B/A LIBERTY UTILITIES

By: Michael Sheehan
Michael Sheehan, Esq.
Senior Counsel

Date: 4-26-16

NEW HAMPSHIRE ELECTRIC COOPERATIVE

By: _____
Mark W. Dean, Esq.

Date: _____

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE D/B/A EVERSOURCE ENERGY

By: _____
Matthew Fossum, Esq.
Senior Counsel

Date: _____

UNITIL ENERGY SYSTEMS, INC.

By: _____
Orr & Reno, P.A.
Susan Geiger, Esq.

Date: _____

LIBERTY UTILITIES (ENERGYNORTH NATURAL GAS) CORP.
D/B/A LIBERTY UTILITIES

By: Michael Sheehan
Michael Sheehan, Esq.
Senior Counsel

Date: 4-26-16

NORTHERN UTILITIES, INC.

By: _____
Orr & Reno, P.A.
Susan Geiger, Esq.

Date: _____

LIBERTY UTILITIES (GRANITE STATE ELECTRIC) CORP.
D/B/A LIBERTY UTILITIES

By: _____
Michael Sheehan, Esq.
Senior Counsel

Date: _____

NEW HAMPSHIRE ELECTRIC COOPERATIVE

By: _____
Mark W. Dean, Esq.

Date: 1/20/11

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE D/B/A EVERSOURCE ENERGY

By: _____
Matthew Fossum, Esq.
Senior Counsel

Date: _____

UNITIL ENERGY SYSTEMS, INC.

By: _____
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Susan Geiger, Esq.

Date: _____

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NORTHERN UTILITIES, INC.

By: _____
Orr & Reno, P.A.
Susan Geiger, Esq.

Date: _____

DE 15-137 EERS
Settlement Agreement

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By: _____
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Senior Counsel

Date: _____

NEW HAMPSHIRE ELECTRIC COOPERATIVE

By: _____
Mark W. Dean, Esq.

Date: _____

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE D/B/A EVERSOURCE ENERGY

By: Matthew Fossum
Matthew Fossum, Esq. *M*
Senior Counsel

Date: 4/26/16

UNITIL ENERGY SYSTEMS, INC.

By: _____
Orr & Reno, P.A.
Susan Geiger, Esq.

Date: _____

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Susan Geiger, Esq.

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DE 15-137 EERS
Settlement Agreement

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By: _____
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Senior Counsel

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Orr & Reno, P.A.
Susan Geiger, Esq.

Date: 4/26/16

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By: _____
Michael Sheehan, Esq.
Senior Counsel

Date: _____

NORTHERN UTILITIES, INC.

By: *S S Geiger*
Orr & Reno, P.A.
Susan Geiger, Esq.

Date: 4/26/16

STAFF OF THE NH PUBLIC UTILITIES COMMISSION

By: Rorie E. Patterson
Rorie E. Patterson, Esq.
Staff Attorney

Date: 4/26/16

THE OFFICE OF THE CONSUMER ADVOCATE

By: Donald M. Kreis
Donald M. Kreis, Esq.
Consumer Advocate

Date: 4/26/2016

NEW HAMPSHIRE COMMUNITY
ACTION ASSOCIATION

By: _____
Ryan Clouthier
Energy Director

Date: _____

OFFICE OF ENERGY AND PLANNING

By: Meredith A. Hatfield
Meredith A. Hatfield, Esq.
Director

Date: 4/26/16

DEPARTMENT OF ENVIRONMENTAL SERVICES

By: _____
Rebecca Ohler
Administrator, Technical Services Bureau

Date: _____

THE WAY HOME

By: _____
New Hampshire Legal Assistance
Dennis Labbe, Esq.

Date: _____

STAFF OF THE NH PUBLIC UTILITIES COMMISSION

By: _____
Rorie E. Patterson, Esq.
Staff Attorney

Date: _____

THE OFFICE OF THE CONSUMER ADVOCATE

By: _____
Donald M. Kreis, Esq.
Consumer Advocate

Date: _____

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Energy Director

Date: 4-26-16

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Meredith A. Hatfield, Esq.
Director

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Rebecca Ohler
Administrator, Technical Services Bureau

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Dennis Labbe, Esq.

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STAFF OF THE NH PUBLIC UTILITIES COMMISSION

By: _____
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Staff Attorney

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Meredith A. Hatfield, Esq.
Director

Date: _____

DEPARTMENT OF ENVIRONMENTAL SERVICES

By: Rebecca S Ohler
Rebecca Ohler
Administrator, Technical Services Bureau

Date: 4/26/16

THE WAY HOME

By: _____
New Hampshire Legal Assistance
Dennis Labbe, Esq.

Date: _____

STAFF OF THE NH PUBLIC UTILITIES COMMISSION

By: _____
Rorie E. Patterson, Esq.
Staff Attorney

Date: _____

THE OFFICE OF THE CONSUMER ADVOCATE

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Donald M. Kreis, Esq.
Consumer Advocate

Date: _____

NEW HAMPSHIRE COMMUNITY
ACTION ASSOCIATION

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Energy Director

Date: _____

OFFICE OF ENERGY AND PLANNING

By: _____
Meredith A. Hatfield, Esq.
Director

Date: _____

DEPARTMENT OF ENVIRONMENTAL SERVICES

By: _____
Rebecca Ohler
Administrator, Technical Services Bureau

Date: _____

THE WAY HOME

By:  _____
New Hampshire Legal Assistance
Dennis Labbe, Esq.

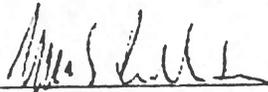
Date: April 26, 2016

CONSERVATION LAW FOUNDATION

By: _____
Melissa E. Birchard, Esq.

Date: _____

THE JORDAN INSTITUTE

By:  _____
Laura Richardson
Executive Director

Date: 4/26/16

NEW HAMPSHIRE SUSTAINABLE ENERGY ASSOCIATION

By: _____
Kate Epsen
Executive Director

Date: _____

TRC ENERGY SERVICES

By: _____
Tom Rooney
Vice President

Date: _____

ACADIA CENTER

By: _____
Ellen Hawes
Senior Analyst, Energy Systems and Carbon Markets

Date: _____

NH COMMUNITY DEVELOPMENT FINANCE AUTHORITY

By: _____
Taylor Caswell
Executive Director

Date: _____

CONSERVATION LAW FOUNDATION

By: _____
Melissa E. Birchard, Esq.

Date: _____

THE JORDAN INSTITUTE

By: _____
Laura Richardson
Executive Director

Date: _____

NEW HAMPSHIRE SUSTAINABLE ENERGY ASSOCIATION

By: 
Kate Epsen
Executive Director

Date: April 26, 2016

TRC ENERGY SERVICES

By: _____
Tom Rooney
Vice President

Date: _____

ACADIA CENTER

By: _____
Ellen Hawes
Senior Analyst, Energy Systems and Carbon Markets

Date: _____

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CONSERVATION LAW FOUNDATION

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Date: _____

THE JORDAN INSTITUTE

By: _____
Laura Richardson
Executive Director

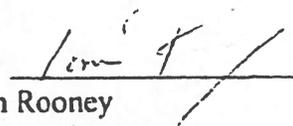
Date: _____

NEW HAMPSHIRE SUSTAINABLE ENERGY ASSOCIATION

By: _____
Kate Epsen
Executive Director

Date: _____

TRC ENERGY SERVICES,

By: 
Tom Rooney
Vice President

Date: 4/25/16

ACADIA CENTER

By: _____
Ellen Hawes
Senior Analyst, Energy Systems and Carbon Markets

Date: _____

NH COMMUNITY DEVELOPMENT FINANCE AUTHORITY

By: _____
Taylor Caswell
Executive Director

Date: _____

CONSERVATION LAW FOUNDATION

By: _____
Melissa E. Birchard, Esq.

Date: _____

THE JORDAN INSTITUTE

By: _____
Laura Richardson
Executive Director

Date: _____

NEW HAMPSHIRE SUSTAINABLE ENERGY ASSOCIATION

By: _____
Kate Epsen
Executive Director

Date: _____

TRC ENERGY SERVICES

By: _____
Tom Rooney
Vice President

Date: _____

ACADIA CENTER

By: Ellen B. Hawes
Ellen Hawes
Senior Analyst, Energy Systems and Carbon Markets

Date: 4/26/16

NH COMMUNITY DEVELOPMENT FINANCE AUTHORITY

By: _____
Taylor Caswell
Executive Director

Date: _____

CONSERVATION LAW FOUNDATION

By: _____
Melissa E. Birchard, Esq.

Date: _____

THE JORDAN INSTITUTE

By: _____
Laura Richardson
Executive Director

Date: _____

NEW HAMPSHIRE SUSTAINABLE ENERGY ASSOCIATION

By: _____
Kate Epsen
Executive Director

Date: _____

TRC ENERGY SERVICES

By: _____
Tom Rooney
Vice President

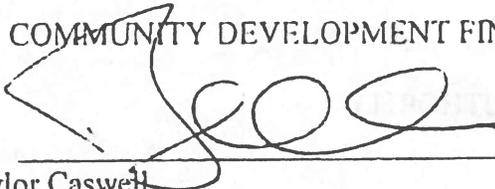
Date: _____

ACADIA CENTER

By: _____
Ellen Hawes
Senior Analyst, Energy Systems and Carbon Markets

Date: _____

NII COMMUNITY DEVELOPMENT FINANCE AUTHORITY

By:  _____
Taylor Caswell
Executive Director

Date: 26 APRIL 16

DE 15-137 EERS
Settlement Agreement

NORTHEAST CLEAN ENERGY COUNCIL

By: 
Peter Rothstein
President

Date: 4-26-16

Estimated Total SBC Rate and SBC Rate by Component
 (\$ in Millions)

2017 Company	2014 Sales (MWh)	Company Savings	Savings to Statewide	Annual Savings (MWh)	Total Budget*	Current Funding			Incremental Funding**	LBR Funding	Total Add'l Funding	(cents/kWh)			
						RGGI Funding	SBC Funding	FCM Funding				EAP SBC	EE SBC	LBR SBC	Total SBC
Eversource	7,886,054	0.64%	0.47%	80,503	\$ 23.36	\$ 1.82	\$ 14.19	\$ 3.82	\$ 3.63	\$ 0.68	\$ 4.21	0.160	0.226	0.007	0.393
Unitil	1,225,254	0.51%	0.06%	6,251	3.54	0.30	2.21	0.48	0.58	0.10	0.68	0.150	0.226	0.004	0.384
Liberty	910,825	0.46%	0.04%	4,220	2.62	0.22	1.64	0.34	0.42	0.05	0.47	0.150	0.226	0.005	0.381
NHEC	760,840	0.42%	0.03%	3,222	1.99	0.19	1.37	0.09	0.35	-	0.35	0.150	0.226	0.000	0.378
Total	10,782,973		0.60%	64,197	\$ 31.61	\$ 2.62	\$ 19.41	\$ 4.52	\$ 4.96	\$ 0.73	\$ 5.69				

2018 Company	2014 Sales (MWh)	Company Savings	Savings to Statewide	Annual Savings (MWh)	Total Budget*	Current Funding			Incremental Funding**	LBR Funding	Total Add'l Funding	(cents/kWh)			
						RGGI Funding	SBC Funding	FCM Funding				EAP SBC	EE SBC	LBR SBC	Total SBC
Eversource	7,886,054	0.66%	0.63%	87,734	\$ 32.11	\$ 1.82	\$ 14.19	\$ 5.82	\$ 10.17	\$ 2.25	\$ 12.42	0.150	0.309	0.029	0.488
Unitil	1,225,254	0.67%	0.08%	8,241	4.79	0.30	2.21	0.70	1.58	0.33	1.91	0.150	0.309	0.027	0.488
Liberty	910,825	0.82%	0.05%	5,830	3.68	0.22	1.64	0.54	1.17	0.19	1.36	0.150	0.308	0.021	0.480
NHEC	760,840	0.56%	0.04%	4,225	2.68	0.19	1.37	0.14	0.98	-	0.98	0.150	0.309	0.000	0.459
Total	10,782,973		0.80%	105,030	\$ 43.16	\$ 2.62	\$ 19.41	\$ 7.21	\$ 13.91	\$ 2.77	\$ 16.68				

2019 Company	2014 Sales (MWh)	Company Savings	Savings to Statewide	Annual Savings (MWh)	Total Budget*	Current Funding			Incremental Funding**	LBR Funding	Total Add'l Funding	(cents/kWh)			
						RGGI Funding	SBC Funding	FCM Funding				EAP SBC	EE SBC	LBR SBC	Total SBC
Eversource	7,886,054	1.07%	0.78%	84,417	\$ 41.02	\$ 1.82	\$ 14.19	\$ 6.59	\$ 19.32	\$ 4.41	\$ 23.73	0.150	0.425	0.058	0.631
Unitil	1,225,254	0.85%	0.10%	10,471	8.24	0.30	2.21	0.73	3.00	0.82	3.83	0.150	0.425	0.051	0.628
Liberty	910,825	0.78%	0.07%	7,088	4.81	0.22	1.64	0.52	2.23	0.37	2.60	0.150	0.425	0.040	0.615
NHEC	760,840	0.72%	0.05%	6,471	3.58	0.19	1.37	0.14	1.86	-	1.86	0.150	0.425	0.000	0.575
Total	10,782,973		1.00%	107,439	\$ 55.42	\$ 2.62	\$ 19.41	\$ 8.07	\$ 26.42	\$ 5.41	\$ 31.82				

2020 Company	2014 Sales (MWh)	Company Savings	Savings to Statewide	Annual Savings (MWh)	Total Budget*	Current Funding			Incremental Funding**	LBR Funding	Total Add'l Funding	(cents/kWh)			
						RGGI Funding	SBC Funding	FCM Funding				EAP SBC	EE SBC	LBR SBC	Total SBC
Eversource	7,886,054	1.38%	1.01%	109,389	\$ 54.47	\$ 1.82	\$ 14.19	\$ 4.53	\$ 33.83	\$ 7.18	\$ 40.99	0.150	0.608	0.091	0.850
Unitil	1,225,254	1.11%	0.13%	13,828	8.32	0.30	2.21	0.58	6.26	1.01	6.26	0.150	0.608	0.082	0.841
Liberty	910,825	1.02%	0.09%	9,270	6.19	0.22	1.64	0.42	3.91	0.80	4.51	0.150	0.608	0.066	0.825
NHEC	760,840	0.97%	0.07%	7,400	4.93	0.19	1.37	0.11	3.28	-	3.28	0.150	0.608	0.000	0.769
Total	10,782,973		1.30%	139,885	\$ 73.91	\$ 2.62	\$ 19.41	\$ 5.62	\$ 46.28	\$ 8.76	\$ 55.02				

*Excluding Lost Base Revenue

**Funding over Current Levels

PSNH d/b/a Eversource Energy
 Calculation of Last Base Revenue (LBR)
 Estimated Last Base Revenues for 2017

Line	Company	2017		LBR (\$/MWh)*	2017 Total LBR	Comment
		(MWh) Savings	Col. B			
1	Residential	4,807,800	0.04043	\$	194,304	Page 3, Line 9 Col. B
2	CAJ	15,225,048	0.02561		390,739	Page 3, Line 9 Col. B
3	Total	20,032,848			585,043	

Liberty Utilities
 Calculation of Last Base Revenue (LBR)
 Estimated Last Base Revenues for 2017

Line	Company	2017		LBR (\$/MWh)*	2017 Total LBR	Comment
		(MWh) Savings	Col. B			
1	Residential	483,430	0.04151	\$	20,162	Page 4, Line 9 Col. B
2	CAJ	1,190,851	0.02287		27,118	Page 4, Line 9 Col. B
3	Total	1,674,281			47,280	

Unitil
 Calculation of Last Base Revenue (LBR)
 Estimated Last Base Revenues for 2017

Line	Company	2017		LBR (\$/MWh)*	2017 Total LBR	Comment
		(MWh) Savings	Col. B			
1	Residential	787,632	0.03728	\$	29,358	Page 5, Line 9 Col. B
2	CAJ	2,383,785	0.02870		70,395	Page 5, Line 9 Col. B
3	Total	3,171,417			99,753	

PSNH d/b/a Eversource Energy
 Calculation of Last Base Revenue (LBR)
 Estimated Last Base Revenues for 2018

Line	Sector	2018		LBR (\$/MWh)*	2018 Total LBR	Comment
		(MWh) Savings	Col. B			
4	Residential	18,598,048	0.04043	\$	750,747	Page 3, Line 12 Col. B
5	CAJ	58,801,384	0.02566		1,488,451	Page 3, Line 12 Col. B
6	Total	77,399,432			2,239,198	

Liberty Utilities
 Calculation of Last Base Revenue (LBR)
 Estimated Last Base Revenues for 2018

Line	Sector	2018		LBR (\$/MWh)*	2018 Total LBR	Comment
		(MWh) Savings	Col. B			
4	Residential	1,827,434	0.04151	\$	76,008	Page 4, Line 12 Col. B
5	CAJ	4,487,345	0.02287		107,302	Page 4, Line 12 Col. B
6	Total	6,314,779			183,310	

Unitil
 Calculation of Last Base Revenue (LBR)
 Estimated Last Base Revenues for 2018

Line	Sector	2018		LBR (\$/MWh)*	2018 Total LBR	Comment
		(MWh) Savings	Col. B			
4	Residential	2,801,487	0.03728	\$	104,932	Page 5, Line 12 Col. B
5	CAJ	7,804,680	0.02870		221,793	Page 5, Line 12 Col. B
6	Total	10,606,167			326,725	

PSNH d/b/a Eversource Energy
 Calculation of Last Base Revenue (LBR)
 Estimated Last Base Revenues for 2019

Line	Sector	2019		LBR (\$/MWh)*	2019 Total LBR	Comment
		(MWh) Savings	Col. B			
7	Residential	38,413,404	0.04043	\$	1,572,184	Page 3, Line 20 Col. B
8	CAJ	115,308,112	0.02560		2,940,312	Page 3, Line 20 Col. B
9	Total	153,721,516			4,512,496	

Liberty Utilities
 Calculation of Last Base Revenue (LBR)
 Estimated Last Base Revenues for 2019

Line	Sector	2019		LBR (\$/MWh)*	2019 Total LBR	Comment
		(MWh) Savings	Col. B			
7	Residential	3,788,734	0.04151	\$	157,187	Page 4, Line 20 Col. B
8	CAJ	9,835,839	0.02287		219,808	Page 4, Line 20 Col. B
9	Total	13,624,573			377,000	

Unitil
 Calculation of Last Base Revenue (LBR)
 Estimated Last Base Revenues for 2019

Line	Sector	2019		LBR (\$/MWh)*	2019 Total LBR	Comment
		(MWh) Savings	Col. B			
7	Residential	4,843,804	0.03728	\$	181,170	Page 5, Line 20 Col. B
8	CAJ	14,828,472	0.02870		440,408	Page 5, Line 20 Col. B
9	Total	19,672,276			621,578	

PSNH d/b/a Eversource Energy
 Calculation of Last Base Revenue (LBR)
 Estimated Last Base Revenues for 2020

Line	Sector	2020		LBR (\$/MWh)*	2020 Total LBR	Comment
		(MWh) Savings	Col. B			
10	Residential	89,048,843	0.04043	\$	3,597,368	Page 3, Line 27 Col. B
11	CAJ	186,888,318	0.02560		4,789,202	Page 3, Line 27 Col. B
12	Total	275,937,161			8,386,570	

Liberty Utilities
 Calculation of Last Base Revenue (LBR)
 Estimated Last Base Revenues for 2020

Line	Sector	2020		LBR (\$/MWh)*	2020 Total LBR	Comment
		(MWh) Savings	Col. B			
10	Residential	8,188,041	0.04151	\$	339,025	Page 4, Line 27 Col. B
11	CAJ	14,302,085	0.02287		343,538	Page 4, Line 27 Col. B
12	Total	22,490,126			682,563	

Unitil
 Calculation of Last Base Revenue (LBR)
 Estimated Last Base Revenues for 2020

Line	Sector	2020		LBR (\$/MWh)*	2020 Total LBR	Comment
		(MWh) Savings	Col. B			
10	Residential	7,868,388	0.03728	\$	296,538	Page 5, Line 27 Col. B
11	CAJ	23,874,888	0.02870		708,084	Page 5, Line 27 Col. B
12	Total	31,743,276			1,004,622	

*Adjusted to exclude revenue associated with the customer charge

PSNH d/b/a EverSource Energy
Estimated Monthly Savings and Cumulative Savings (kWh)
(2017 - 2020)

Line	Sector	Oct 2017	Nov 2017	Dec 2017	Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	Jun 2018	Jul 2018	Aug 2018	Sep 2018	Oct 2018	Nov 2018	Dec 2018	2018 Annual Savings	Cumulative Savings
		2017	2017	2017	2018	2018	2018	2018	2018	2018	2018	2018	2018	2018	2018	2018	2018	2018
1	Residential	444,478	444,429	444,429	608,052	608,052	608,052	608,052	608,052	608,052	608,052	608,052	608,052	608,052	608,052	608,052	6,080,520	6,080,520
2	CB1	1,407,357	1,407,357	1,407,357	2,558,831	2,558,831	2,558,831	2,558,831	2,558,831	2,558,831	2,558,831	2,558,831	2,558,831	2,558,831	2,558,831	2,558,831	25,588,310	25,588,310
3	Total	1,851,798	1,851,798	1,851,798	3,366,883	3,366,883	3,366,883	3,366,883	3,366,883	3,366,883	3,366,883	3,366,883	3,366,883	3,366,883	3,366,883	3,366,883	31,668,830	31,668,830
4	Months in Service	12	11	10	9	8	7	6	5	4	3	2	1					
5	Sector	Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	Jun 2017	Jul 2017	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017	2017 LBR Savings	2017 LBR Savings	2017 LBR Savings	2017 Annual Savings	Cumulative Savings
6	Residential	444,478	407,353	378,357	608,052	608,052	608,052	608,052	608,052	608,052	608,052	608,052	608,052	608,052	608,052	608,052	6,080,520	6,080,520
7	CB1	1,407,357	1,407,357	1,407,357	2,558,831	2,558,831	2,558,831	2,558,831	2,558,831	2,558,831	2,558,831	2,558,831	2,558,831	2,558,831	2,558,831	2,558,831	25,588,310	25,588,310
8	Total	1,851,798	1,851,798	1,851,798	3,366,883	3,366,883	3,366,883	3,366,883	3,366,883	3,366,883	3,366,883	3,366,883	3,366,883	3,366,883	3,366,883	3,366,883	31,668,830	31,668,830

Line	Sector	Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	Jun 2018	Jul 2018	Aug 2018	Sep 2018	Oct 2018	Nov 2018	Dec 2018	2018 Annual Savings	Cumulative Savings
		2018	2018	2018	2018	2018	2018	2018	2018	2018	2018	2018	2018	2018	2018
9	Residential	598,058	598,058	598,058	1,083,743	1,083,743	1,083,743	1,083,743	1,083,743	1,083,743	1,083,743	1,083,743	1,083,743	10,837,430	10,837,430
10	CB1	1,887,818	1,887,818	1,887,818	3,431,881	3,431,881	3,431,881	3,431,881	3,431,881	3,431,881	3,431,881	3,431,881	3,431,881	34,318,810	34,318,810
11	Total	2,485,877	2,485,877	2,485,877	4,515,624	4,515,624	4,515,624	4,515,624	4,515,624	4,515,624	4,515,624	4,515,624	4,515,624	45,156,240	45,156,240
12	Months in Service	12	11	10	9	8	7	6	5	4	3	2	1		
13	Sector	Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	Jun 2018	Jul 2018	Aug 2018	Sep 2018	Oct 2018	Nov 2018	Dec 2018	2018 LBR Savings	2018 LBR Savings
14	Residential	598,058	548,347	498,716	612,807	712,488	812,169	911,850	1,011,531	1,111,212	1,210,893	1,310,574	1,410,255	10,837,430	10,837,430
15	CB1	1,887,818	1,739,228	1,673,825	2,873,888	2,873,888	2,873,888	2,873,888	2,873,888	2,873,888	2,873,888	2,873,888	2,873,888	28,738,880	28,738,880
16	Total	2,485,877	2,278,812	2,089,847	3,386,695	3,010,398	2,634,098	2,144,907	1,787,423	1,420,938	1,083,743	747,467	410,255	39,576,310	39,576,310

Line	Sector	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	2019 Annual Savings	Cumulative Savings
		2019	2019	2019	2019	2019	2019	2019	2019	2019	2019	2019	2019	2019	2019
17	Residential	742,888	742,888	742,888	1,360,870	1,360,870	1,360,870	1,360,870	1,360,870	1,360,870	1,360,870	1,360,870	1,360,870	13,608,700	13,608,700
18	CB1	2,382,417	2,382,417	2,382,417	4,277,122	4,277,122	4,277,122	4,277,122	4,277,122	4,277,122	4,277,122	4,277,122	4,277,122	42,771,220	42,771,220
19	Total	3,085,288	3,085,288	3,085,288	5,627,992	5,627,992	5,627,992	5,627,992	5,627,992	5,627,992	5,627,992	5,627,992	5,627,992	56,380,920	56,380,920
20	Months in Service	12	11	10	9	8	7	6	5	4	3	2	1		
21	Sector	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	2019 LBR Savings	2019 LBR Savings
22	Residential	742,888	693,063	643,238	1,013,002	900,447	787,891	675,335	562,779	450,223	337,667	225,111	112,555	13,608,700	13,608,700
23	CB1	2,382,417	2,189,382	2,009,347	3,297,841	2,861,414	2,424,987	1,988,560	1,552,133	1,115,706	679,279	242,842	112,555	42,771,220	42,771,220
24	Total	3,085,288	2,637,349	2,378,404	4,220,844	3,761,861	3,252,878	2,673,896	2,227,867	1,782,134	1,316,946	867,957	325,110	56,380,920	56,380,920

Line	Sector	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	2020 Annual Savings	Cumulative Savings
		2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020
25	Residential	982,482	982,482	982,482	1,748,912	1,748,912	1,748,912	1,748,912	1,748,912	1,748,912	1,748,912	1,748,912	1,748,912	17,489,120	17,489,120
26	CB1	3,047,783	3,047,783	3,047,783	5,641,388	5,641,388	5,641,388	5,641,388	5,641,388	5,641,388	5,641,388	5,641,388	5,641,388	56,413,880	56,413,880
27	Total	4,010,218	4,010,218	4,010,218	7,290,300	7,290,300	7,290,300	7,290,300	7,290,300	7,290,300	7,290,300	7,290,300	7,290,300	73,903,000	73,903,000
28	Months in Service	12	11	10	9	8	7	6	5	4	3	2	1		
29	Sector	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	2020 LBR Savings	2020 LBR Savings
30	Residential	982,482	882,247	782,012	1,312,434	1,188,668	1,064,902	941,136	817,370	693,604	569,838	446,072	322,306	17,489,120	17,489,120
31	CB1	3,047,783	2,785,783	2,523,783	4,189,041	3,894,258	3,599,475	3,304,692	3,009,909	2,715,126	2,420,343	2,125,560	1,830,777	56,413,880	56,413,880
32	Total	4,010,218	3,678,030	3,341,848	5,488,475	4,983,866	4,484,377	3,984,888	3,485,399	2,985,913	2,486,424	1,986,935	1,487,446	73,903,000	73,903,000

*LRAM cap of 110% of annual savings would apply to Columns M, Lines 3, 16, 17, and 24. If actual annual savings achieved are greater than 110% of the actual planned savings values, the savings greater than 110% will be excluded from the LRAM calculation.

Inputs

Savings Achieved by Quarter ¹			
Q1	Q2	Q3	Q4
11%	20%	19%	50%
Year	Savings	Residential	CB1
2017	58,803,248	24%	76%
2018	67,733,808	24%	76%
2019	84,416,877	24%	76%
2020	108,388,485	24%	76%

(1) EverSource 2018 Savings by Quarter

Liberty Utilities
Estimated Monthly Savings and Cumulative Savings (kWh)
(2017 - 2020)

Line	Sector	Col. A	Col. B	Col. C	Col. D	Col. E	Col. F	Col. G	Col. H	Col. I	Col. J	Col. K	Col. L	Col. M	Col. N	
1	Residential	42,198	42,198	42,198	84,396	84,396	84,396	84,396	84,396	84,396	210,984	210,984	210,984	210,984	210,984	
2	CAI	98,484	98,484	98,484	196,968	196,968	196,968	196,968	196,968	196,968	492,318	492,318	492,318	492,318	492,318	
3	Total	140,683	140,683	140,683	281,328	281,328	281,328	281,328	281,328	281,328	703,313	703,313	703,313	703,313	703,313	
4	Months In Service	12	11	10	9	8	7	6	5	4	3	2	1			
5	Residential	42,198	38,622	35,146	63,258	58,258	48,232	42,189	38,188	28,133	52,748	35,168	17,583	17,583	488,838	488,838
6	CAI	98,484	90,238	82,052	147,998	131,298	114,878	98,484	82,082	65,843	123,088	82,082	41,022	41,022	1,198,951	1,198,951
7	Total	140,683	128,861	117,219	210,984	187,888	164,108	140,683	117,219	93,776	175,838	117,219	58,605	58,605	1,682,787	1,682,787
8	Residential	58,258	58,258	58,258	116,516	116,516	116,516	116,516	116,516	116,516	291,478	291,478	291,478	291,478	291,478	
9	CAI	131,388	131,388	131,388	262,776	262,776	262,776	262,776	262,776	262,776	658,778	658,778	658,778	658,778	658,778	
10	Total	187,646	187,646	187,646	378,302	378,302	378,302	378,302	378,302	378,302	950,256	950,256	950,256	950,256	950,256	
11	Months In Service	12	11	10	9	8	7	6	5	4	3	2	1			
12	Residential	58,258	51,604	44,913	84,443	78,088	68,258	58,258	48,813	37,338	70,388	48,913	23,438	23,438	581,488	1,927,434
13	CAI	131,388	120,498	109,493	197,033	178,141	163,248	131,388	109,493	87,878	165,198	109,493	54,732	54,732	1,643,438	4,487,348
14	Total	187,646	172,103	154,378	281,478	256,231	231,506	187,646	158,378	128,101	234,586	158,378	78,188	78,188	2,204,928	6,414,778
15	Residential	70,800	70,800	70,800	141,600	141,600	141,600	141,600	141,600	141,600	354,000	354,000	354,000	354,000	354,000	
16	CAI	188,200	188,200	188,200	376,400	376,400	376,400	376,400	376,400	376,400	941,000	941,000	941,000	941,000	941,000	
17	Total	258,000	258,000	258,000	518,000	518,000	518,000	518,000	518,000	518,000	1,295,000	1,295,000	1,295,000	1,295,000	1,295,000	
18	Months In Service	12	11	10	9	8	7	6	5	4	3	2	1			
19	Residential	70,800	64,800	58,800	108,200	94,400	82,800	70,800	58,000	47,200	88,600	58,000	28,800	28,800	431,000	3,781,724
20	CAI	188,200	181,434	172,087	347,800	320,287	282,734	188,200	137,887	110,133	208,600	137,887	58,833	58,833	1,641,103	6,424,988
21	Total	258,000	246,234	230,887	456,000	414,687	365,534	258,000	195,887	157,333	297,200	195,887	87,633	87,633	2,072,103	10,206,712
22	Residential	82,898	82,898	82,898	165,796	165,796	165,796	165,796	165,796	165,796	414,490	414,490	414,490	414,490	414,490	
23	CAI	218,288	218,288	218,288	436,576	436,576	436,576	436,576	436,576	436,576	1,091,440	1,091,440	1,091,440	1,091,440	1,091,440	
24	Total	301,186	301,186	301,186	602,372	602,372	602,372	602,372	602,372	602,372	1,505,930	1,505,930	1,505,930	1,505,930	1,505,930	
25	Months In Service	12	11	10	9	8	7	6	5	4	3	2	1			
26	Residential	82,898	84,874	77,248	138,948	123,888	108,148	82,898	77,248	61,788	118,874	77,248	38,828	38,828	1,088,218	4,188,041
27	CAI	218,288	198,472	180,248	324,447	288,387	252,348	218,288	180,248	144,188	278,272	180,248	80,124	80,124	2,641,803	14,382,088
28	Total	301,186	283,346	257,496	463,395	412,275	360,496	301,186	257,496	205,976	397,146	257,496	118,952	118,952	3,730,021	20,570,129

*LRAM cap of 110% of annual savings would apply to Column M, Lines 3, 16, 17, and 24. If actual annual savings achieved are greater than 110% of the actual planned savings values, the savings greater than 110% will be included from the LRAM calculation.

Inputs

Savings Achieved by Quarter			
Q1	Q2	Q3	Q4
10%	20%	20%	50%
Year	Savings	Residential	CAI
2017	4,218,881	30%	70%
2018	8,829,828	30%	70%
2019	7,080,008	30%	70%
2020	9,289,818	30%	70%

Unitl Energy Systems
Estimated Monthly Savings and Cumulative Savings (kWh)
(2017 - 2020)

Line	Sector	Col. A	Col. B	Col. C	Col. D	Col. E	Col. F	Col. G	Col. H	Col. I	Col. J	Col. K	Col. L	Col. M 2017	Col. N Cumulative Savings
		Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	June 2017	Jul 2017	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017	Annual Savings	
1	Residential	63,770	63,770	63,770	161,074	161,074	161,074	118,818	118,818	118,818	168,284	168,284	168,284	1,562,838	1,562,838
2	CAJ	281,311	281,311	281,311	483,223	483,223	483,223	368,453	368,453	368,453	488,882	488,882	488,882	4,688,818	4,688,818
3	Total	378,081	378,081	378,081	604,298	604,298	604,298	478,271	478,271	478,271	628,138	628,138	628,138	6,261,388	6,261,388
4	Months In Service	12	11	10	9	8	7	6	5	4	3	2	1		
		Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	June 2017	Jul 2017	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017	2017 LBR Savings	Cumulative LBR Savings
5	Residential	63,770	63,958	78,142	113,308	108,718	88,127	68,929	48,828	38,838	38,071	18,047	13,024	787,882	787,882
6	CAJ	281,311	287,888	224,428	338,918	302,148	284,388	178,727	149,728	118,818	117,213	78,142	38,071	2,383,788	2,383,788
7	Total	378,081	343,828	312,588	483,223	402,888	362,507	238,635	198,688	168,787	158,284	104,188	82,088	3,181,728	3,181,728

Line	Sector	Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	June 2018	Jul 2018	Aug 2018	Sep 2018	Oct 2018	Nov 2018	Dec 2018	2018 Annual Savings	Cumulative Savings
8	Residential	123,888	123,888	123,888	188,147	188,147	188,147	167,848	167,848	167,848	208,018	208,018	208,018	2,080,148	3,222,388
9	CAJ	378,828	378,828	378,828	687,442	687,442	687,442	473,824	473,824	473,824	618,044	618,044	618,044	6,180,438	10,888,887
10	Total	484,433	484,433	484,433	788,688	788,688	788,688	631,778	631,778	631,778	824,018	824,018	824,018	8,240,688	14,401,943
11	Months In Service	12	11	10	9	8	7	6	5	4	3	2	1		
	Sector	Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	June 2018	Jul 2018	Aug 2018	Sep 2018	Oct 2018	Nov 2018	Dec 2018	2018 LBR Savings	Cumulative LBR Savings
12	Residential	123,888	113,308	103,007	148,381	132,788	118,188	78,872	68,818	52,848	61,804	34,338	17,188	1,038,887	2,801,497
13	CAJ	378,828	339,824	309,824	448,888	388,288	348,888	238,817	197,431	157,848	156,811	103,007	51,884	3,118,871	7,204,488
14	Total	484,433	453,222	412,828	597,442	531,088	484,877	318,888	283,241	218,593	208,018	137,343	68,872	4,154,828	10,408,888

Line	Sector	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	June 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	2019 Annual Savings	Cumulative Savings
15	Residential	157,872	157,872	157,872	233,088	233,088	253,088	208,783	208,783	208,783	281,788	281,788	281,788	2,817,881	6,240,847
16	CAJ	471,218	471,218	471,218	788,188	788,188	788,188	682,108	682,108	682,108	788,388	788,388	788,388	7,883,888	13,722,847
17	Total	628,287	628,287	628,287	1,012,248	1,012,248	1,012,248	882,811	882,811	882,811	1,047,144	1,047,144	1,047,144	10,471,444	24,983,387
18	Months In Service	12	11	10	9	8	7	6	5	4	3	2	1		
	Sector	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	June 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	2019 LBR Savings	Cumulative LBR Savings
19	Residential	157,872	143,882	133,883	188,783	158,787	147,818	108,381	83,828	68,801	64,447	43,831	21,818	1,318,838	4,942,824
20	CAJ	471,218	431,847	382,878	588,388	508,128	442,888	301,884	288,878	208,783	198,348	138,883	68,447	3,988,818	14,828,472
21	Total	628,287	578,828	528,872	788,188	674,828	688,473	401,488	334,884	287,884	281,788	174,824	87,882	6,278,383	19,771,388

Line	Sector	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	June 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	2020 Annual Savings	Cumulative Savings
22	Residential	204,381	204,381	204,381	328,287	328,287	328,287	281,188	281,188	281,188	348,832	348,832	348,832	3,488,818	8,847,343
23	CAJ	613,173	613,173	613,173	987,888	987,888	987,888	783,488	783,488	783,488	1,021,888	1,021,888	1,021,888	10,218,818	20,842,888
24	Total	817,884	817,884	817,884	1,317,188	1,317,188	1,317,188	1,044,888	1,044,888	1,044,888	1,382,887	1,382,887	1,382,887	13,628,888	38,888,422
25	Months In Service	12	11	10	9	8	7	6	5	4	3	2	1		
	Sector	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	June 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	2020 LBR Savings	Cumulative LBR Savings
26	Residential	204,381	187,388	178,328	248,872	218,831	182,888	138,888	108,818	87,888	88,183	68,778	28,388	1,717,482	7,988,288
27	CAJ	613,173	582,878	518,877	748,817	638,448	578,288	381,748	328,488	281,188	288,888	178,328	83,183	9,182,388	23,873,888
28	Total	817,884	748,434	681,383	987,888	878,124	788,388	622,333	438,777	348,222	348,832	227,101	113,881	6,888,888	31,833,188

*LRAM cap of 116% of annual savings would apply to Column M, Lines 3, 10, 17, and 24. If actual annual savings achieved are greater than 116% of the actual planned savings values, the savings greater than 116% will be excluded from the LRAM calculation.

Inputs	Savings Achieved by Quarter				Notes
	Q1	Q2	Q3	Q4	
	18%	28%	23%	30%	(1)
Year	Savings	Residential	CAJ		
2017	6,261,388	25%	78%	(3)	
2018	6,240,688	25%	78%	(2)	
2019	10,471,444	25%	78%	(3)	
2020	13,628,888	22%	78%	(2)	

Notes:
(1) Savings Achieved by Quarter: The savings allocation by quarter was estimated based on the allocation of budgeted program costs through out a year (Budget models).
(2) Sector Savings Allocation was estimated from the weighted average of 5 years of actual annual savings results, 2011 through 2015.

Bill Impacts of Changes in System Benefits Charge - PSNH d/b/a Everource Energy

	01/01/2016	2017	2018	2019	2020	Cumulative Change
System Benefits Charge (\$/kWh)	\$ 0.00330	\$ 0.00383	\$ 0.00488	\$ 0.00631	\$ 0.00850	
<u>Bill per month, including PSNH default energy service</u>						
Residential Rate R (625 kWh/month)	\$ 115.79	\$ 116.12	\$ 116.77	\$ 117.67	\$ 119.04	
General Service Rate G, three-phase service (40 kW, 10,000 kWh/month)	\$ 1,702.62	\$ 1,707.96	\$ 1,718.37	\$ 1,732.72	\$ 1,754.59	
<u>Change from previous rate level - \$ per month</u>						
Residential Rate R (625 kWh/month)		\$ 0.33	\$ 0.65	\$ 0.90	\$ 1.37	\$ 3.25
General Service Rate G, three-phase service (40 kW, 10,000 kWh/month)		\$ 5.34	\$ 10.41	\$ 14.34	\$ 21.88	\$ 51.97
<u>Change from previous rate level - %</u>						
Residential Rate R (625 kWh/month)		0.3%	0.6%	0.8%	1.2%	2.8%
General Service Rate G, three-phase service (40 kW, 10,000 kWh/month)		0.3%	0.6%	0.8%	1.3%	3.1%

Bill Impacts of Changes in System Benefits Charge - Liberty

	<u>01/01/2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>Cumulative Change</u>
System Benefits Charge (\$/kWh)	\$ 0.00330	\$ 0.00381	\$ 0.00480	\$ 0.00815	\$ 0.00825	
<u>Bill per month, including PSNH default energy service</u>						
Residential Rate D (625 kWh/month)	\$ 119.17	\$ 119.84	\$ 120.19	\$ 121.02	\$ 122.24	
General Service Rate G-2, three-phase service (40 kW, 10,000 kWh/month)	\$ 1,917.55	\$ 1,922.88	\$ 1,932.51	\$ 1,948.09	\$ 1,967.03	
<u>Change from previous rate level - \$ per month</u>						
Residential Rate D (625 kWh/month)		\$ 0.67	\$ 0.35	\$ 0.83	\$ 1.22	\$ 3.07
General Service Rate G-2, three-phase service (40 kW, 10,000 kWh/month)		\$ 5.13	\$ 8.83	\$ 13.58	\$ 20.94	\$ 49.48
<u>Change from previous rate level - %</u>						
Residential Rate D (625 kWh/month)		0.6%	0.3%	0.7%	1.0%	2.6%
General Service Rate G-2, three-phase service (40 kW, 10,000 kWh/month)		0.3%	0.5%	0.7%	1.1%	2.6%

Bill Impacts of Changes in System Benefits Charge - Unitil Energy Systems, Inc. ("UES")

	01/01/2016	2017	2018	2019	2020	Cumulative Change
System Benefits Charge (\$/kWh)	\$ 0.00330	\$ 0.00384	\$ 0.00486	\$ 0.00626	\$ 0.00841	
Bill per month, including Unitil default energy service						
Residential Rate D (625 kWh/month)	\$ 109.10	\$ 109.44	\$ 110.07	\$ 110.95	\$ 112.29	
General Service Rate G2 (40 kW, 10,000 kWh/month)	\$ 1,614.11	\$ 1,618.52	\$ 1,629.89	\$ 1,643.71	\$ 1,665.22	
Change from previous rate level - \$ per month						
Residential Rate D (625 kWh/month)		\$ 0.34	\$ 0.64	\$ 0.88	\$ 1.34	\$ 3.19
General Service Rate G2 (40 kW, 10,000 kWh/month)		\$ 5.41	\$ 10.17	\$ 14.01	\$ 21.51	\$ 51.11
Change from previous rate level - %						
Residential Rate D (625 kWh/month)		0.3%	0.6%	0.8%	1.2%	2.9%
General Service Rate G2 (40 kW, 10,000 kWh/month)		0.3%	0.8%	0.9%	1.3%	3.2%

Bill Impacts of Changes in System Benefits Charge - NHEC

	<u>01/01/2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>Cumulative Change</u>
System Benefits Charge (\$/kWh)	\$ 0.00330	\$ 0.00378	\$ 0.00458	\$ 0.00575	\$ 0.00758	
<u>Bill per month, including NHEC default energy service</u>						
Residential Rate Basic (625 kWh/month)	\$ 101.49	\$ 101.78	\$ 102.30	\$ 103.02	\$ 104.17	
Commercial B3, three-phase service (<50 kW, 10,000 kWh/month)	\$ 1,809.50	\$ 1,814.10	\$ 1,822.40	\$ 1,834.00	\$ 1,852.40	
<u>Change from previous rate level - \$ per month</u>						
Residential Rate Basic (625 kWh/month)		\$ 0.29	\$ 0.52	\$ 0.72	\$ 1.15	\$ 2.88
Commercial B3, three-phase service (<50 kW, 10,000 kWh/month)		\$ 4.60	\$ 8.30	\$ 11.60	\$ 18.40	\$ 42.90
<u>Change from previous rate level - %</u>						
Residential Rate Basic (625 kWh/month)		0.3%	0.6%	0.7%	1.1%	2.6%
Commercial B3, three-phase service (<50 kW, 10,000 kWh/month)		0.3%	0.5%	0.6%	1.0%	2.4%

2016 EIR Assumptions

2016 Plan Budget	\$ 17,488.8	\$ 7,837.6	\$ 2,133.7	\$ 1,688.5
2016 Planned EWH Savings	40,882.6	5,653.1	3,715.8	2,882.3
2016 Cost To Address - No P1	\$0.48	\$0.52	\$0.57	\$0.57

Cost To Address	P1804	UE3	Liberty	MPEC	P1	Incremental	ERC Rate	Savings Target
2017	\$0.48	\$0.57	\$0.53	\$0.62	3.80%	2.50%	0.330	0.67%
2018	\$0.47	\$0.58	\$0.54	\$0.63	3.80%	2.50%	0.330	0.67%
2019	\$0.48	\$0.60	\$0.55	\$0.65	3.80%	2.50%	0.420	1.00%
2020	\$0.50	\$0.61	\$0.57	\$0.67	3.80%	2.50%	0.600	1.20%

Company	2014		2017		2018		2019		2020		2021		2022		2023		Incremental	
	Balance (\$MWh)	Balance Percent	Company Savings	Company %	Company Savings	Company %	Company Savings	Company %	Company Savings	Company %	Company Savings	Company %	Company Savings	Company %	Company Savings	Company %		
P1804	7,688,054	73.1%	0.64%	0.47%	88,503	3.8%	0.80%	0.80%	87,754	3.8%	1.07%	0.78%	64,417	3.0%	1.20%	1.01%	128,368	33.4%
UE3	1,225,254	11.4%	0.51%	0.88%	6,251	0.8%	0.87%	0.88%	8,241	1.5%	0.83%	0.10%	10,471	3.0%	1.15%	0.12%	13,638	6.3%
Liberty	810,825	8.4%	0.48%	0.84%	4,228	0.4%	0.82%	0.88%	5,838	1.1%	0.78%	0.87%	7,884	2.3%	1.82%	0.92%	8,278	3.9%
MPEC	760,845	7.1%	0.42%	0.55%	3,223	0.3%	0.54%	0.54%	4,215	0.8%	0.72%	0.95%	5,471	1.8%	0.87%	0.57%	7,400	3.1%
Total	10,702,873	100.0%		0.89%	94,107	0.8%	0.80%	0.80%	97,828	13.8%		1.80%	107,439	36.4%		1.30%	134,685	44.3%

	2017	2018	2019	2020
P1804	1,916,376	1,918,376	1,918,376	1,918,376
ERC - Current	14,104,887	14,104,887	14,104,887	14,104,887
ERC - New	2,827,888	10,173,816	18,338,833	30,831,173
FCM	1,817,107	5,824,108	5,655,820	4,839,817
Total P1804	20,557,888	32,119,388	41,918,786	64,692,361

	2017	2018	2019	2020
UE3	298,457	298,457	298,457	298,457
ERC - Current	2,305,457	2,305,457	2,305,457	2,305,457
ERC - New	863,617	1,580,876	3,651,878	8,266,348
FCM	475,817	723,828	729,722	566,482
Total UE3	1,642,948	4,707,618	6,385,114	8,916,345

	2017	2018	2019	2020
Liberty	221,888	221,888	221,888	221,888
ERC - Current	1,638,425	1,638,425	1,638,425	1,638,425
ERC - New	618,888	1,174,884	2,291,521	3,897,438
FCM	304,648	641,888	519,734	412,877
Total Liberty	1,611,891	3,577,013	4,612,378	6,164,979

	2017	2018	2019	2020
MPEC	185,083	185,083	185,083	185,083
ERC - Current	1,389,512	1,389,512	1,389,512	1,389,512
ERC - New	349,888	881,884	1,884,828	3,264,354
FCM	89,854	143,876	177,212	111,251
Total MPEC	1,904,417	3,679,161	4,666,898	6,529,899

Gas Utilities Funding & Bill Impacts

Incremental Funding

Residential ¹								CAF ²								
Year	Funding	LDAC Rate ¹	LBR Rate	Total LDAC Rate ¹	LDAC Annual Bill	Annual Impact	Average Monthly Impact	Year	Funding	LDAC Rate	LBR Rate	Total LDAC Rate	LDAC Annual Bill	Annual Impact	Average Monthly Impact	
Liberty	2016	\$ -	\$ 0.0386	\$ -	\$ 0.0386	\$ 45.81	\$ -	\$ -	2016	\$ -	\$ 0.0250	\$ -	\$ 0.0250	\$ 224.59	\$ -	\$ -
	2017	\$ 268,713	\$ 0.0420	\$ 0.0014	\$ 0.0434	\$ 50.36	\$ 4.55	\$ 0.38	2017	\$ 248,844	\$ 0.0280	\$ 0.0008	\$ 0.0288	\$ 251.18	\$ 24.58	\$ 2.22
	2018	\$ 294,837	\$ 0.0578	\$ 0.0046	\$ 0.0724	\$ 55.89	\$ 8.34	\$ 0.63	2018	\$ 272,851	\$ 0.0307	\$ 0.0020	\$ 0.0327	\$ 288.89	\$ 35.72	\$ 2.98
	2019	\$ 351,441	\$ 0.0738	\$ 0.0080	\$ 0.0817	\$ 63.94	\$ 7.25	\$ 0.60	2019	\$ 325,455	\$ 0.0339	\$ 0.0035	\$ 0.0374	\$ 327.88	\$ 41.09	\$ 3.42
	2020	\$ 321,670	\$ 0.0790	\$ 0.0117	\$ 0.0907	\$ 70.88	\$ 7.04	\$ 0.58	2020	\$ 287,886	\$ 0.0388	\$ 0.0051	\$ 0.0439	\$ 367.58	\$ 38.59	\$ 3.30
Northern	2016	\$ -	\$ 0.0297	\$ -	\$ 0.0297	\$ 23.28	\$ -	\$ -	2016	\$ -	\$ 0.0148	\$ -	\$ 0.0148	\$ 128.09	\$ -	\$ -
	2017	\$ 73,417	\$ 0.0338	\$ 0.0011	\$ 0.0349	\$ 27.18	\$ 3.92	\$ 0.33	2017	\$ 53,818	\$ 0.0158	\$ 0.0003	\$ 0.0161	\$ 139.65	\$ 11.56	\$ 0.98
	2018	\$ 81,848	\$ 0.0369	\$ 0.0036	\$ 0.0405	\$ 31.74	\$ 4.58	\$ 0.38	2018	\$ 45,338	\$ 0.0165	\$ 0.0010	\$ 0.0175	\$ 153.18	\$ 13.52	\$ 1.13
	2019	\$ 84,409	\$ 0.0404	\$ 0.0062	\$ 0.0466	\$ 38.50	\$ 4.78	\$ 0.40	2019	\$ 47,215	\$ 0.0174	\$ 0.0017	\$ 0.0191	\$ 167.28	\$ 14.10	\$ 1.18
	2020	\$ 152,312	\$ 0.0485	\$ 0.0081	\$ 0.0578	\$ 45.11	\$ 8.61	\$ 0.72	2020	\$ 111,852	\$ 0.0195	\$ 0.0024	\$ 0.0222	\$ 182.68	\$ 25.42	\$ 2.12

¹Based on Average Liberty Annual Residential Usage 783 Therms
²LDAC rate is only the energy efficiency portion

²Based on Average Liberty Annual CAF Usage 8773 Therms

Funding Summary Gas Utilities

Historical Results												
		Sector	Residential				C&I			Total		
Utility	Actual vs. Plan	Period	Program	Savings MMBTUs	Expense per Unit of Savings	Program	Savings MMBTUs	Expense per Unit of Savings	Total	Savings MMBTUs	Expense per Unit of Savings	vs. CY2014 Sales
Liberty	Actual	2013	\$ 2,413,874	40,509	\$ 59.58	\$ 2,175,369	74,831	\$ 29.07	\$ 4,589,063	115,340	\$ 39.70	0.71%
	Actual	2014	\$ 2,768,568	34,401	\$ 80.48	\$ 2,545,412	82,545	\$ 30.84	\$ 5,313,980	116,846	\$ 45.44	0.72%
	Actual	2015	\$ 2,822,937	63,685	\$ 44.33	\$ 2,354,308	85,068	\$ 29.40	\$ 5,177,245	143,754	\$ 38.01	0.88%
	Plan	2016	\$ 2,918,815	57,228	\$ 51.01	\$ 2,703,000	65,118	\$ 41.51	\$ 5,621,815	122,344	\$ 45.85	0.75%
	Average	13-'16	\$ 2,730,999	48,655	\$ 55.79	\$ 2,444,527	75,641	\$ 32.32	\$ 5,175,526	124,598	\$ 41.54	0.77%
Northern	Actual	2013	\$ 668,087	5,878	\$ 113.88	\$ 454,817	20,338	\$ 22.38	\$ 1,123,884	26,212	\$ 42.87	0.37%
	Actual	2014	\$ 687,314	8,207	\$ 84.97	\$ 489,485	23,205	\$ 20.23	\$ 1,186,809	31,412	\$ 37.15	0.44%
	Actual	2015	\$ 812,888	7,479	\$ 108.69	\$ 528,570	25,230	\$ 20.95	\$ 1,341,468	32,709	\$ 41.01	0.48%
	Plan	2016	\$ 777,817	8,225	\$ 94.54	\$ 570,030	21,923	\$ 26.00	\$ 1,347,847	30,148	\$ 44.70	0.42%
	Average	13-'16	\$ 739,224	7,447	\$ 99.27	\$ 505,678	22,674	\$ 22.30	\$ 1,244,902	30,120	\$ 41.33	0.42%

CY2014 Utility Sales

Liberty	18,256,875	69.62%	MMBtu
Northern	7,095,897	30.38%	MMBtu
Total	23,352,872	100.00%	MMBtu

Res MMBtu	6,045,954	C&I MMBtu	10,211,021
Res MMBtu	1,868,315	C&I MMBtu	5,227,363

NU - Removed Special Contracts

Proposed Savings Targets

		Sector	Residential				C&I			Total		
Utility	Year	% Sales Reduction	Program	Savings MMBTUs	Expense per Unit of Savings	Program	Savings MMBTUs	Expense per Unit of Savings	Program	Savings MMBTUs	Expense per Unit of Savings	
Liberty	2017	0.76%	\$ 3,187,528	57,791	\$ 55.18	\$ 2,951,844	85,762	\$ 44.89	\$ 6,139,372	123,553	\$ 49.89	
	2018	0.81%	\$ 3,482,164	61,584	\$ 56.53	\$ 3,224,898	70,088	\$ 46.01	\$ 6,708,060	131,661	\$ 50.93	
	2019	0.87%	\$ 3,833,605	66,158	\$ 57.95	\$ 3,550,151	75,280	\$ 47.18	\$ 7,383,756	141,438	\$ 52.21	
	2020	0.92%	\$ 4,155,275	69,958	\$ 59.40	\$ 3,848,037	78,608	\$ 48.34	\$ 8,003,313	149,564	\$ 53.51	
Northern	2017	0.43%	\$ 851,034	8,324	\$ 102.24	\$ 623,848	22,187	\$ 28.12	\$ 1,474,883	30,511	\$ 48.34	
	2018	0.45%	\$ 912,883	8,711	\$ 104.78	\$ 669,167	23,219	\$ 28.82	\$ 1,582,070	31,931	\$ 56.53	
	2019	0.47%	\$ 977,282	9,099	\$ 107.41	\$ 716,401	24,251	\$ 29.54	\$ 1,693,883	33,350	\$ 57.95	
	2020	0.53%	\$ 1,128,804	10,280	\$ 110.10	\$ 828,053	27,347	\$ 30.28	\$ 1,957,857	37,607	\$ 60.40	

Incremental Funding									
		Year	Funding	\$/therm Rate	% Increase	Year	Funding	\$/therm Rate	% Increase
Liberty	2016	\$ -	0.0585	0%	2016	\$ -	0.0258	0%	
	2017	\$ 288,713	0.0628	8%	2017	\$ 248,844	0.0280	10%	
	2018	\$ 284,637	0.0678	8%	2018	\$ 272,851	0.0307	10%	
	2019	\$ 351,441	0.0738	9%	2019	\$ 325,455	0.0338	10%	
	2020	\$ 321,670	0.0790	7%	2020	\$ 297,866	0.0368	9%	
Northern	2016	\$ -	0.0297	0%	2016	\$ -	0.0148	0%	
	2017	\$ 73,417	0.0338	13%	2017	\$ 53,818	0.0158	7%	
	2018	\$ 61,848	0.0389	10%	2018	\$ 45,338	0.0165	8%	
	2019	\$ 84,408	0.0404	6%	2019	\$ 47,215	0.0174	5%	
	2020	\$ 152,312	0.0465	20%	2020	\$ 111,652	0.0195	12%	

Savings Summary
Gas Utilities

	Sales		2017			2018			2019			2020		
	2014 MMBtu	Percent	Company Savings	Savings %	Savings (MMBtu)	Company Savings	Savings %	Savings (MMBtu)	Company Savings	Savings %	Savings (MMBtu)	Company Savings	Savings %	Savings (MMBtu)
Liberty	16,256,976	69.82%	0.76%	0.63%	123,563	0.61%	0.56%	131,881	0.67%	0.61%	141,438	0.62%	0.64%	149,584
Northern	7,095,897	30.38%	0.43%	0.13%	30,911	0.45%	0.14%	31,931	0.47%	0.14%	33,350	0.53%	0.16%	37,807
Total	23,352,872	100%		0.66%	154,085		0.70%	163,812		0.75%	174,785		0.80%	187,171

Liberty Utilities

Calculation of Lost Base Revenue (LBR)
Estimated Lost Base Revenues for 2017

Line	Company	2017		2017 Total LBR	Comment
		(therm) Savings	(\$/therm)		
	Col. A	Col. B	Col. C	Col. D	Col. E
1	Residential	252,356	0.32746	\$ 82,837	Page x, Line 5 Col. N
2	C&I	287,169	0.21116	60,837	Page x, Line 8 Col. N
3	Total	539,516		\$ 143,274	

Northern

Calculation of Lost Base Revenue (LBR)
Estimated Lost Base Revenues for 2017

Line	Company	2017		2017 Total LBR	Comment
		(therm) Savings	(\$/therm)		
	Col. A	Col. B	Col. C	Col. D	Col. E
1	Residential	36,349	0.5536	\$ 20,123	Page x, Line 5 Col. N
2	C&I	96,665	0.1555	15,068	Page x, Line 8 Col. N
3	Total	133,234		\$ 35,188	

Liberty Utilities

Calculation of Lost Base Revenue (LBR)
Estimated Lost Base Revenues for 2018

Line	Sector	2018		2018 LBR	Comment
		(therm) Savings	(\$/therm)		
	Col. A	Col. B	Col. C	Col. D	Col. E
4	Residential	848,873	0.32746	\$ 277,318	Page x, Line 12 Col. N
5	C&I	983,667	0.21116	203,490	Page x, Line 13 Col. N
6	Total	1,810,539		\$ 480,808	

Northern

Calculation of Lost Base Revenue (LBR)
Estimated Lost Base Revenues for 2018

Line	Sector	2018		2018 LBR	Comment
		(therm) Savings	(\$/therm)		
	Col. A	Col. B	Col. C	Col. D	Col. E
4	Residential	121,281	0.5536	\$ 67,141	Page x, Line 12 Col. N
5	C&I	323,264	0.1555	50,268	Page x, Line 13 Col. N
6	Total	444,545		\$ 117,409	

Liberty Utilities

Calculation of Lost Base Revenue (LBR)
Estimated Lost Base Revenues for 2019

Line	Sector	2019		2019 LBR	Comment
		(therm) Savings	(\$/therm)		
	Col. A	Col. B	Col. C	Col. D	Col. E
7	Residential	1,482,731	0.32746	\$ 485,538	Page x, Line 18 Col. N
8	C&I	1,887,217	0.21116	356,276	Page x, Line 20 Col. N
9	Total	3,169,948		\$ 841,813	

Northern

Calculation of Lost Base Revenue (LBR)
Estimated Lost Base Revenues for 2019

Line	Sector	2019		2019 LBR	Comment
		(therm) Savings	(\$/therm)		
	Col. A	Col. B	Col. C	Col. D	Col. E
7	Residential	210,085	0.5536	\$ 116,303	Page x, Line 18 Col. N
8	C&I	559,863	0.1555	87,074	Page x, Line 20 Col. N
9	Total	770,048		\$ 203,378	

Liberty Utilities

Calculation of Lost Base Revenue (LBR)
Estimated Lost Base Revenues for 2020

Line	Sector	2020		2020 LBR	Comment
		(therm) Savings	(\$/therm)		
	Col. A	Col. B	Col. C	Col. D	Col. E
10	Residential	2,160,893	0.32746	\$ 707,610	Page x, Line 26 Col. N
11	C&I	2,488,906	0.21116	519,227	Page x, Line 27 Col. N
12	Total	4,649,799		\$ 1,226,837	

Northern

Calculation of Lost Base Revenue (LBR)
Estimated Lost Base Revenues for 2020

Line	Sector	2020		2020 LBR	Comment
		(therm) Savings	(\$/therm)		
	Col. A	Col. B	Col. C	Col. D	Col. E
10	Residential	308,142	0.5536	\$ 169,480	Page x, Line 26 Col. N
11	C&I	815,895	0.1555	128,867	Page x, Line 27 Col. N
12	Total	1,122,137		\$ 298,348	

**Liberty Utilities
Monthly Savings and Cumulative Savings (therms)
(2017 - 2020)**

Line	Sector	Col. A	Col. B	Col. C	Col. D	Col. E	Col. F	Col. G	Col. H	Col. I	Col. J	Col. K	Col. L	Col. M	Col. N
		Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	June 2017	Jul 2017	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017	Total Savings	Cumulative Savings
1	Residential	28,898	28,898	28,898	34,528	34,528	34,528	44,307	44,307	44,307	80,908	80,908	80,908	577,814	577,814
2	CAI	32,881	32,881	32,881	43,841	43,841	43,841	80,417	80,417	80,417	82,068	82,068	82,068	657,818	657,818
3	Total	61,777	61,777	61,777	82,369	82,369	82,369	94,724	94,724	94,724	172,974	172,974	172,974	1,235,632	1,235,632
4	Months in Service	12	11	10	9	8	7	6	5	4	3	2	1		
	Sector	Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	June 2017	Jul 2017	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017	2017 LBR Savings	Cumulative LBR Savings
5	Residential	28,898	28,488	24,080	24,888	25,885	23,474	22,153	18,461	14,768	21,227	13,463	8,742	252,358	252,358
6	CAI	32,881	30,141	27,401	32,681	29,227	26,574	25,209	21,037	18,808	23,017	15,344	7,672	287,158	287,158
7	Total	61,777	58,628	51,480	61,777	54,912	48,048	47,382	39,488	31,575	43,244	28,829	14,415	539,515	539,515

Line	Sector	Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	June 2018	Jul 2018	Aug 2018	Sep 2018	Oct 2018	Nov 2018	Dec 2018	Total Savings	Cumulative Savings
		8	Residential	30,797	30,797	30,797	41,062	41,062	41,062	47,222	47,222	47,222	88,231	88,231	88,231
9	CAI	35,044	35,044	35,044	48,725	48,725	48,725	53,734	53,734	53,734	88,123	88,123	88,123	700,880	1,358,495
10	Total	65,841	65,841	65,841	87,788	87,788	87,788	100,956	100,956	100,956	184,354	184,354	184,354	1,316,815	2,682,345
11	Months in Service	12	11	10	9	8	7	6	5	4	3	2	1		
	Sector	Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	June 2018	Jul 2018	Aug 2018	Sep 2018	Oct 2018	Nov 2018	Dec 2018	2018 LBR Savings	Cumulative LBR Savings
12	Residential	30,797	28,230	25,664	30,797	27,375	23,853	23,811	18,976	15,741	21,558	14,372	7,188	288,958	848,873
13	CAI	35,044	32,124	29,203	35,044	31,130	27,208	28,887	22,389	17,911	24,531	16,354	8,177	305,051	853,897
14	Total	65,841	60,354	54,867	65,841	58,525	51,209	50,478	42,085	33,652	46,089	30,726	15,363	594,009	1,810,639

Line	Sector	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	June 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	Total Savings	Cumulative Savings
		15	Residential	33,078	33,078	33,078	44,104	44,104	44,104	50,720	50,720	50,720	82,618	82,618	82,618
16	CAI	37,640	37,640	37,640	50,188	50,188	50,188	57,714	57,714	57,714	108,382	108,382	108,382	782,787	2,111,232
17	Total	70,718	70,718	70,718	94,290	94,290	94,290	108,434	108,434	108,434	190,910	190,910	190,910	1,414,357	3,865,702
18	Months in Service	12	11	10	9	8	7	6	5	4	3	2	1		
	Sector	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	June 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	2019 LBR Savings	Cumulative LBR Savings
19	Residential	33,078	30,321	27,565	33,078	29,403	25,727	25,360	21,138	18,667	23,156	15,438	7,718	288,881	1,482,731
20	CAI	37,640	34,803	31,967	37,640	33,458	29,276	28,857	24,048	19,238	28,348	17,688	8,783	328,721	1,897,217
21	Total	70,718	64,826	58,932	70,718	62,860	55,003	54,217	45,181	38,146	48,502	33,022	18,501	617,602	3,168,948

Line	Sector	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	June 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	Total Savings	Cumulative Savings
		22	Residential	34,979	34,979	34,979	48,538	48,538	48,538	53,635	53,635	53,635	97,841	97,841	97,841
23	CAI	38,803	38,803	38,803	53,071	53,071	53,071	61,031	61,031	61,031	111,448	111,448	111,448	798,081	2,087,363
24	Total	74,782	74,782	74,782	98,708	98,708	98,708	114,666	114,666	114,666	209,300	209,300	209,300	1,485,842	5,482,344
25	Months in Service	12	11	10	9	8	7	6	5	4	3	2	1		
	Sector	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	June 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	2020 LBR Savings	Cumulative LBR Savings
26	Residential	34,979	32,084	29,148	34,979	31,082	27,208	28,817	22,348	17,878	24,485	18,324	8,162	305,484	2,190,883
27	CAI	38,803	36,488	33,168	38,803	35,380	30,858	30,516	25,430	20,344	27,862	18,575	9,267	347,813	2,458,088
28	Total	74,782	68,560	62,316	74,782	66,473	58,184	57,333	47,777	38,222	52,347	34,898	17,449	653,297	4,618,789

**Northern Utilities
Monthly Savings and Cumulative Savings (thru)
(2017 - 2020)**

Line	Sector	Col. A	Col. B	Col. C	Col. D	Col. E	Col. F	Col. G	Col. H	Col. I	Col. J	Col. K	Col. L	Col. M	Col. N
		Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	June 2017	Jul 2017	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017	Total Savings	Cumulative Savings
1	Residential	4,162	4,162	4,162	5,548	5,548	5,548	8,382	8,382	8,382	11,854	11,854	11,854	83,342	83,342
2	CAI	11,094	11,094	11,094	14,792	14,792	14,792	17,010	17,010	17,010	31,052	31,052	31,052	221,873	221,873
3	Total	15,256	15,256	15,256	20,341	20,341	20,341	23,392	23,392	23,392	42,716	42,716	42,716	305,115	305,115
4	Months in Service	12	11	10	8	8	7	6	6	4	3	2	1		
5	Residential	4,162	3,815	3,469	4,162	3,706	3,250	3,191	2,835	2,127	2,813	1,842	871	38,348	38,348
6	CAI	11,094	10,169	9,245	11,094	8,851	6,626	8,505	7,088	5,870	7,788	5,177	2,589	86,885	86,885
7	Total	15,256	13,984	12,713	15,256	12,561	11,886	11,696	9,747	7,787	10,578	7,119	3,560	133,234	133,234
8	Residential	4,356	4,356	4,356	5,808	5,808	5,808	8,678	8,678	8,678	12,188	12,188	12,188	87,113	170,355
9	CAI	11,610	11,610	11,610	15,480	15,480	15,480	17,801	17,801	17,801	32,507	32,507	32,507	232,183	434,088
10	Total	15,965	15,965	15,965	21,287	21,287	21,287	24,480	24,480	24,480	44,703	44,703	44,703	319,306	624,421
11	Months in Service	12	11	10	8	8	7	6	5	4	3	2	1		
12	Residential	4,356	3,933	3,630	4,356	3,872	3,388	3,138	2,783	2,226	3,049	2,033	1,018	38,040	121,261
13	CAI	11,610	10,642	9,675	11,610	10,320	9,030	8,901	7,417	6,824	8,127	5,418	2,708	101,891	323,264
14	Total	15,965	14,635	13,504	16,965	14,191	12,417	12,240	10,200	8,160	11,178	7,450	3,725	139,930	444,645
15	Residential	4,549	4,549	4,549	6,088	6,088	6,088	8,978	8,978	8,978	12,738	12,738	12,738	90,985	281,340
16	CAI	12,126	12,126	12,126	16,168	16,168	16,168	18,683	18,683	18,683	33,852	33,852	33,852	242,513	463,578
17	Total	16,675	16,675	16,675	22,233	22,233	22,233	25,668	25,668	25,668	46,690	46,690	46,690	333,498	657,818
18	Months in Service	12	11	10	8	8	7	6	6	4	3	2	1		
19	Residential	4,549	4,170	3,791	4,549	4,044	3,538	3,488	2,908	2,325	3,184	2,123	1,081	38,730	210,083
20	CAI	12,126	11,115	10,105	12,126	10,778	9,431	9,788	7,747	6,188	8,688	5,838	2,829	105,897	336,983
21	Total	16,675	15,285	13,896	16,675	14,822	12,968	12,794	10,653	8,523	11,872	7,782	3,891	144,627	770,049
22	Residential	5,130	5,130	5,130	6,840	6,840	6,840	7,868	7,868	7,868	14,364	14,364	14,364	102,800	363,840
23	CAI	13,674	13,674	13,674	18,231	18,231	18,231	20,868	20,868	20,868	39,286	39,286	39,286	273,472	670,051
24	Total	18,804	18,804	18,804	25,071	25,071	25,071	28,832	28,832	28,832	52,650	52,650	52,650	376,072	1,333,901
25	Months in Service	12	11	10	8	8	7	6	6	4	3	2	1		
26	Residential	5,130	4,703	4,275	5,130	4,590	3,990	3,933	3,278	2,622	3,591	2,394	1,197	44,822	308,142
27	CAI	13,674	12,534	11,395	13,674	12,154	10,635	10,483	8,786	6,958	9,572	6,361	3,191	119,418	615,933
28	Total	18,804	17,237	15,670	18,804	16,714	14,625	14,418	12,013	9,611	13,163	8,775	4,388	164,218	1,122,137

Calculations - Cost to Achieve

	Res	C&I		Res	C&I	
2016 Plan Budget	\$ 777,617	\$ 570,030	\$ 1,347,647	\$ 2,918,815	\$ 2,703,000	\$ 5,621,815
2016 Planned MWH Savings	8,225	21,923	30,148	57,228	65,118	122,344
2016 Cost To Achieve - No PI	\$ 94.54	\$ 28.00	\$ 44.70	\$ 51.01	\$ 41.51	\$ 45.95
Cost To Achieve		Northern	Overall	Liberty		Overall
2017	\$102.24	\$28.12	\$48.34	\$55.16	\$44.89	\$49.89
2018	\$104.79	\$28.82	\$49.55	\$56.53	\$46.01	\$50.93
2019	\$107.41	\$29.54	\$50.79	\$57.85	\$47.18	\$52.21
2020	\$110.10	\$30.28	\$52.08	\$59.40	\$48.34	\$53.51
	PI	Inflation	Savings Targets			
	5.50%	2.50%	2017	0.66%		
	5.50%	2.50%	2018	0.70%		
	5.50%	2.50%	2019	0.75%		
	5.50%	2.50%	2020	0.80%		

SERVICE LIST - EMAIL ADDRESSES - DOCKET RELATED

Pursuant to N.H. Admin Rule Puc 203.11 (a) (1): Serve an electronic copy on each person identified on the service list.

Executive.Director@puc.nh.gov
al-azad.iqbal@puc.nh.gov
alexander.speidel@puc.nh.gov
allen.desbiens@nu.com
amanda.noonan@puc.nh.gov
bob.reals@libertyutilities.com
carroll@unitil.com
christopher.goulding@eversource.com
craig.wright@des.nh.gov
cynthia.trottier@psnh.com
dlabbe@nhla.org
donald.kreis@oca.nh.gov
downesm@unitil.com
edward.davis@eversource.com
ehawes@acadiacenter.org
epler@unitil.com
eric.stanley@libertyutilities.com
f.anne.ross@puc.nh.gov
frank.melanson@nu.com
heather.tebbets@libertyutilities.com
issa.ansara@psnh.com
james.brennan@oca.nh.gov
jarvis@unitil.com
jay.dudley@puc.nh.gov
jbesser@neccc.org
jharrison@nhcdfa.org
jim.cunningham@puc.nh.gov
joseph.fontaine@des.nh.gov
karen.cramton@puc.nh.gov
kate@nhsea.org
kbahny@trcsolutions.com
kristi.davie@eversource.com
leszek.stachow@puc.nh.gov
lois.jones@eversource.com
lrichardson@jordaninstitute.org
marc.lemenager@eversource.com
mark.naylor@puc.nh.gov
matthew.fossum@eversource.com
maureen.karpf@libertyutilities.com
mbirchard@clf.org
mdean@mdeanlaw.net
Meredith.hatfield@nh.gov
michael.sheehan@libertyutilities.com
nicholas.cicale@oca.nh.gov
ocalitigation@oca.nh.gov
palma@unitil.com
pradip.chatopadhyay@oca.nh.gov
rclouthier@snhs.org
rebecca.ohler@des.nh.gov

rhonda.bisson@psnh.com
richard.minardjr@nh.gov
robert.bersak@nu.com
robertbackus05@comcast.net
rorie.patterson@puc.nh.gov
sarah.knowlton@libertyutilities.com
sgeiger@orr-reno.com
snowc@nhec.com
Stephen.Eckberg@puc.nh.gov
Stephen.Hall@libertyutilities.com
steve.frink@puc.nh.gov
steven.elliott@nu.com
steven.mullen@libertyutilities.com
suzanne.amidon@puc.nh.gov
thomas.belair@psnh.com
tirwin@clf.org
tom.frantz@puc.nh.gov
trooney@trcsolutions.com
woodsca@nhec.com