

**THE STATE OF NEW HAMPSHIRE
BEFORE THE
PUBLIC UTILITIES COMMISSION**

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

Docket No. DE 22-021

**PETITION FOR ADJUSTMENT TO THE ENERGY SERVICE RATE FOR
EFFECT ON AUGUST 1, 2022**

Pursuant to Puc 202.01(a) and Puc 203.06, Public Service Company of New Hampshire d/b/a Eversource Energy (“Eversource”) hereby petitions the New Hampshire Public Utilities Commission (“Commission”) to approve an adjustment to its default Energy Service (“ES”) rate for effect on August 1, 2022. In support of its Petition, Eversource says the following:

1. Historically, customers taking ES from Eversource were billed an ES rate reflecting Eversource’s actual, prudent and reasonable costs of providing power from its generating assets and supplemental market purchases, as approved by the Commission. On June 10, 2015, and following extensive negotiations, Eversource and other parties filed the 2015 PSNH Restructuring and Rate Stabilization Agreement (the “2015 Agreement”), which was approved by the Commission in Order No. 25,920 (July 1, 2016), and which called for Eversource to transition to a new means of providing ES.

2. Consistent with the 2015 Agreement, on June 29, 2017 in Docket No. DE 17-113 Eversource sought Commission approval of a proposed process for procuring ES for customers on a competitive basis, rather than through its traditional method. Following discussions among parties to that docket, a Settlement Agreement was reached which set forth the method of and timing for Eversource’s transition to competitively procured ES following the sale of its thermal generating assets. That Settlement Agreement was approved by Order No. 26,092 (December 29, 2017).

3. Pursuant to the settlement in Docket No. DE 17-113, following the sale of its thermal assets Eversource issued a Request for Proposals (“RFP”) on January 12, 2018 seeking suppliers for its competitively procured ES. Eversource has procured and provided ES through the same method since that time. By this Petition, Eversource now seeks Commission approval of the outcome of its solicitation and the resulting retail rates for ES for the period of August 1, 2022 through January 31, 2023.

4. Enclosed with this Petition are the pre-filed testimony, attachments, and exhibits of Luann J. Lamontagne, James R. Shuckerow, and Parker Littlehale explaining the RFP process used by Eversource and the results of the RFP, as well as how the RFP conformed with the settlement agreement in Docket No. DE 17-113 and Order No. 26,104. Additionally, enclosed with this Petition are the pre-filed testimony, attachments, and exhibits of Marisa B. Paruta describing Eversource’s proposed rates for its Large and Small customer groups and the calculations underlying those proposed rates. For the Small customer group the proposed rate is \$0.22566 per kWh, and for the Large customer group, the proposed monthly rates are:

Large Customer Energy Service Rates	
Month	Rate (\$/kWh)
August 2022	\$0.22423
September 2022	\$0.19322
October 2022	\$0.17523
November 2022	\$0.24575
December 2022	\$0.41884
January 2023	\$0.48550

A hearing is scheduled for June 21, 2022 to review this submission and Eversource requests that the Commission issue an order as soon as possible thereafter, and preferably by Thursday, June 23, 2022.

5. Consistent with the procedures in Puc 201.06 and Puc 201.07, Eversource requests that certain material, which has been filed confidentially, remain confidential. Specifically, Eversource seeks confidential treatment of the redacted portions of: Exhibits LJL-2, LJL-3, LJL-4, LJL-5, LJL-6, MBP-1, and MBP-3. Additionally, Eversource seeks confidential treatment of any discovery relating to the confidential information identified in these exhibits, consistent with Puc 201.06(a)(15).

WHEREFORE, Eversource respectfully requests that the Commission issue a final order as soon as possible within five business days, containing the following:

1. A finding that Eversource followed the solicitation process approved by the Commission, and that Eversource’s analysis of bids and selection of suppliers was reasonable and appropriate;
2. A finding that the proposed retail rates are appropriately calculated and consistent with Commission precedent;
3. A finding that the proposed retail rates are just and reasonable and consistent with the public interest, subject to the ongoing obligations of Eversource to act prudently, according to law and in conformity with Commission orders;
4. Approval of the tariff changes necessary to incorporate the new rates, effective for service rendered on and after August 1, 2022; and
5. Approval of Eversource’s request for confidential treatment of the designated confidential material pursuant to Puc 201.06 and Puc 201.07.

Respectfully submitted this 16th day of June, 2022
**PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE D/B/A
EVERSOURCE ENERGY**




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CERTIFICATE OF SERVICE

I hereby certify that, on the date written below, I caused the attached to be served pursuant to N.H. Code Admin. Rule Puc 203.11.

Dated: June 16, 2022



Jessica A. Chiavara

**STATE OF NEW HAMPSHIRE
BEFORE THE PUBLIC UTILITIES COMMISSION**

**Public Service Company of New Hampshire
d/b/a Eversource Energy
Energy Service Solicitation for
August 2022 through January 2023**

**DIRECT TESTIMONY OF
LUANN J. LAMONTAGNE, JAMES R. SHUCKEROW, and
PARKER LITTLEHALE**

Docket No. DE 22-021

1 **I. INTRODUCTION**

2

3 **Q. Please state your name.**

4 A. My name is Luann J. LaMontagne.

5 **Q. Ms. LaMontagne, please provide your business address and title.**

6 A. My business address is 107 Selden St, Berlin, Connecticut. I am a Senior Analyst
7 in the Electric Supply department of Eversource Energy.

8 **Q. Ms. LaMontagne, please describe your responsibilities at Eversource Energy.**

9 A. I perform the activities required to fulfill the power supply requirement obligations
10 of Public Service of New Hampshire, d/b/a Eversource Energy (“Eversource” or the
11 “Company”), including conducting solicitations for the competitive procurement of
12 power for Energy Service (at times referred to herein as “ES”) and for fulfilling
13 Renewable Portfolio Standards (“RPS”) obligations. I am also responsible for on-
14 going activities associated with independent power producers and purchase power
15 agreements.

16

17 **Q. Please state your name, positions and business address.**

18 A. My name is James R. Shuckerow. I am the Director, Electric Supply for Eversource
19 Energy Service Company. My business address is 107 Selden Street, Berlin,
20 Connecticut.

1

2 **Q. Mr. Shuckerow, could you please provide a brief summary of your**
3 **responsibilities as Director, Electric Supply?**

4 **A.** In my present position as Director, Electric Supply, my responsibilities include
5 leading the process to procure wholesale power supply contracts for Eversource
6 Energy customers in New Hampshire, Connecticut and Massachusetts who have not
7 selected retail power supply.

8

9 **Q. Please state your name.**

10 **A.** My name is Parker Littlehale.

11 **Q. Mr. Littlehale, please provide your business address and title.**

12 **A.** My business address is 247 Station Dr., Westwood, MA. I am a Manager,
13 Wholesale Power Supply in the Electric Supply department of Eversource Energy.

14 **Q. Mr. Littlehale, please describe your power procurement responsibilities at**
15 **Eversource Energy.**

16 **A.** I oversee the process required to fulfill the power supply requirement obligations of
17 the Company, including overseeing solicitations for the competitive procurement of
18 power for ES, and supervising the fulfilling RPS obligations. I also manage this
19 process for NSTAR of Massachusetts, d/b/a Eversource Energy.

20

21 **II. PURPOSE**

22

23 **Q. What is the purpose of your testimony?**

24 **A.** The purpose of our testimony is to support the Company's request for Commission
25 approval of Eversource's planned procurements of full requirements power from
26 wholesale energy providers and ES rates for both the Large and Small Customer
27 groups for the period of August 1, 2022 through January 31, 2023. ES is provided
28 to retail Eversource customers who are not taking service from a competitive
29 supplier and is currently provided to approximately 85% of residential customers,
30 30% of commercial customers, and under 10% of industrial customers, which in the

1 aggregate represent about 50% of Eversource’s total distribution load. Load
2 requirements may change from time to time and winning suppliers are responsible
3 for their share of Large or Small Energy Service supply regardless of changes in
4 customer demand for any reason, including daily load fluctuations, increased or
5 decreased usage, demand-side management activities, extreme weather and similar
6 events. Suppliers are required to supply their share of load for the full delivery term
7 of August 2022 through January 2023. Our testimony will describe the solicitation
8 process used by Eversource to procure full requirements power, the results of the
9 solicitation and selection of suppliers, and the development of the RPS rate adder.

10 **Q. Please provide a list of attachments to your testimony.**

11 A. LJL-1 Energy Service RFP for August 1, 2022 through January 31, 2023
12 LJL-2 RFP Results and Selection of Suppliers
13 LJL-3 RPS Rate Adder
14 LJL-4 Executed Transaction Confirmation –Large
15 LJL-5 Executed Transaction Confirmation –Small
16 LJL-6 Executed Transaction Confirmation –Small

17 **III. ENERGY SERVICE SOLICITATION PROCESS**

18 **Q. What is the background leading to Eversource procuring Energy Service from**
19 **competitive wholesale suppliers?**

20 A. On June 10, 2015, and following extensive negotiations, Eversource and numerous
21 other parties filed the 2015 PSNH Restructuring and Rate Stabilization Agreement
22 (the “2015 Agreement”), which was approved by the Commission along with a
23 related litigation settlement in Order No. 25,920 (July 1, 2016).

24 Consistent with the 2015 Agreement, on June 29, 2017 Eversource filed a petition
25 and supporting testimony with the Commission seeking approval of a proposed
26 process for procuring and providing default ES to customers on a competitive basis,
27 rather than through its previous paradigm of a managed portfolio with owned
28 generation resources. This filing-initiated Docket No. DE 17-113, “Petition for

1 Approval of Energy Service Supply Proposal.” Following discussions among the
2 parties to that docket, a Settlement Agreement was reached which described the
3 method of and timing for Eversource’s transition to competitively procured Energy
4 Service following the sale of its thermal generating assets. That Settlement
5 Agreement was approved by Order No. 26,092 (December 29, 2017).

6 Consistent with the Settlement Agreement in Docket No. DE 17-113, Eversource
7 conducted its initial solicitation for full requirements ES (not including RPS
8 obligations) for the period April 1 through July 31, 2018. Also consistent with the
9 Settlement Agreement, going forward, subsequent solicitations are made for service
10 effective in the August through January, and February through July periods.

11
12 The Company has continued its procurement consistent with the Settlement
13 Agreement from Docket No. DE 17-113, adhering to the process which includes a
14 single procurement for 100% of the ES for each of the two six-month procurement
15 periods spanning February through July, and August through January. Eversource’s
16 periods were established by splitting the typically highest-cost months of January
17 and February to reduce price volatility.

18 **Q. Please describe the process Eversource used to procure its Energy Service**
19 **supply for August 1, 2022 through January 31, 2023.**

20 A. Eversource conducted its procurement of ES supply in accordance with applicable
21 law, Commission directives, and the Settlement Agreement approved by the
22 Commission in Order No. 26,092, and consistent with the manner of similar
23 solicitations for other companies throughout New England. On May 12, 2022,
24 Eversource issued a request for proposals (“RFP” – Attachment LJL-1) for power
25 supply services for Eversource’s ES covering both the Large and Small Customer
26 groups. Notices of the issuance of the RFP were sent to prior participants in
27 Eversource’s wholesale supply solicitations, numerous other ISO-NE wholesale
28 market participants and potential suppliers, the distribution list for the New England
29 Power Pool (“NEPOOL”) Markets Committee, and the RFP was posted on

1 Eversource's Wholesale Supply (New Hampshire) website. Therefore, the RFP had
2 wide distribution throughout the New England energy supply marketplace.

3 Proposals were to be stated on an "as-delivered" energy basis to Pool Transmission
4 Facilities ("PTF") within the Eversource metering domain, with prices stated
5 monthly on a fixed \$/MWH basis. Prices could vary by calendar month but were
6 required to be uniform for the entire calendar month and cover the entire delivery
7 term. The Small Customer group was divided into four tranches and the Large
8 Customer group was one tranche. The prices for each tranche and customer group
9 could be different. In addition, prices could not contain demand components or
10 vary by time-of-use within a calendar month, consistent with the settlement
11 agreement in Docket No. DE 17-113. Each tranche for each customer group was
12 evaluated separately. Offers were due on June 14, 2022, winning suppliers were
13 selected the same day, and transaction confirmations were executed the following
14 day.

15 **III. ENERGY SERVICE SOLICITATION RESULTS**

16 **Q. Did Eversource receive acceptable and competitive responses to the RFP and**
17 **select winning proposals for serving Energy Service load?**

18 A. Yes. Eversource received conforming proposals on June 14, 2022. Eversource
19 evaluated the offers and selected winning suppliers based on lowest price by
20 customer group using a forecast of monthly ES load by customer group, compliance
21 with non-price bidding requirements and bidder qualifications, and risk relative to
22 price and ability to serve the load, in accordance with the RFP. On June 14, 2022,
23 Eversource entered into Transaction Confirmations for the period August 1, 2022
24 through January 31, 2023 with the winning suppliers for the Large and Small
25 Customer groups. Together, a Transaction Confirmation and a Master Power
26 Supply Agreement ("MPSA"), provide the terms for the purchase of ES from a
27 supplier, and both have been executed for all the winning suppliers. Copies of
28 executed Transaction Confirmations are included in this filing as Confidential

1 Attachments LJL-5 and 6. Executed MPSAs with winning bidders were previously
2 provided in Docket No. DE 18-002.

3 **Q. Please discuss the offers received and the analysis leading to the selection of**
4 **winning suppliers.**

5 A. The offers received and the identification of winning offers are shown in
6 Confidential Attachment LJL-2. In addition to ranking by price and the ability to
7 meet credit requirements, Eversource also considered the following regarding each
8 supplier: experience in providing similar services to Eversource, demonstrated
9 understanding of the market rules related to the provision of ES, demonstrated
10 understanding of its obligations under the MPSA, and any past or present events
11 that are known that may adversely affect a supplier's ability to provide ES.
12 Eversource has previously experienced successful full requirements power supply
13 transactions with all the suppliers providing offers in response to this RFP, and all
14 of them have demonstrated good competence throughout the terms of those
15 transactions. No suppliers were downgraded by any prior experiences and all have
16 met the credit requirements outlined by the MPSA and RFP. Eversource concluded
17 that all responding suppliers were qualified to provide ES and therefore selections
18 were based on lowest prices.

19 **Q. Did Eversource have a market price expectation as to the results of the**
20 **procurement, what were those expectations based upon, and how did results**
21 **compare with expectations?**

22 A. Yes, Eversource's expectations for the current market price for ES were based upon
23 its procurement for energy services for its Massachusetts affiliates that were
24 completed in May 2022, and also took into account the current exceptional global
25 energy circumstances. The bids received were for the time period of July through
26 December 2022, similar to the Eversource New Hampshire bid term of August 2022
27 through January 2023. The bidders Eversource expected for the New Hampshire
28 ES RFP on June 14th were the same that bid into the Massachusetts RFPs, and the
29 results Eversource received on June 14th were consistent with those expectations.
30 The Massachusetts bids received in May reflected a sharp increase in energy prices

1 caused by exceedingly high natural gas prices used by the generation combined
2 cycle fleet of resources within New England. The dramatic increase in energy
3 prices throughout New England is largely a function of the war in Ukraine, which
4 has profoundly impacted natural gas supply globally, resulting in a steady and
5 pronounced increase in natural gas costs, which in turn has impacted ES throughout
6 Eversource's service territories. Because of these novel circumstances, the
7 Company determined that the most insightful information it could rely upon were
8 the most recent RFP results from Massachusetts, given the commonality in
9 underlying circumstances and overlap of bidders.

10

11 **Q. How does the ES price in New Hampshire compare to the price of Default**
12 **Service of other Eversource service territories?**

13 A. Eversource has completed its ES procurements for its Connecticut and
14 Massachusetts affiliates for the time period of July through December 2022. Just as
15 the Company follows regulatory directives in New Hampshire for ES procurement,
16 Eversource likewise implements the ES procurement plans in its other service
17 territories as directed by the Connecticut Public Utility Regulatory Authority and by
18 the Massachusetts Department of Public Utilities. There are many similarities
19 between the procurement plans among New Hampshire, Connecticut and
20 Massachusetts but there is one notable difference with New Hampshire
21 procurement. This difference is the amount of energy service that is procured at a
22 given time. In New Hampshire, the procurement process established by the
23 Settlement Agreement from Docket No. DE 17-113 directs Eversource to purchase
24 100% of what is needed approximately six weeks ahead of ES rate changes. In
25 Connecticut and Massachusetts, the energy service purchases are spread out using
26 staggered, multiple purchases in advance of the changing energy service rate. In
27 Connecticut purchases were made in October 2021, January 2022 and April 2022
28 for the energy service rate change beginning July 2022. In Massachusetts purchases
29 were made in November 2021 and May 2022 for the energy service rate change of
30 July 2022.

31

1 This is important because the very large increase in New England electric energy
2 price began in February 2022. As a result, the proposed Eversource New
3 Hampshire ES rate is higher than those of Connecticut and Massachusetts. The
4 Eversource Connecticut residential energy service rate for July through December
5 2022 is 12 cents/kwh and in Massachusetts for the same July through December
6 2022 energy service residential rate there is a separate rate for western
7 Massachusetts of 15.4 cents/kwh and eastern Massachusetts of 17.9 cents/kwh.
8 These lower prices are attributable to the pre-February 2022 purchases, mitigating
9 the impact from purchases made after February 2022. While staggered purchasing
10 in Connecticut and Massachusetts in this instance successfully avoided the degree
11 of increase seen in the proposed New Hampshire ES rate, ultimately there is no
12 definitive best approach to procurement, and it was extraordinary external global
13 factors, and not the procurement process, that resulted in the price proposed for
14 New Hampshire ES for the upcoming service period.

15 **IV. RENEWABLE PORTFOLIO STANDARDS**

16 **Q. Previously you stated that the procurement of full requirements Energy**
17 **Service did not include RPS obligations. How will Eversource fulfill the RPS**
18 **requirements associated with Energy Service?**

19 A. In accordance with the Settlement Agreement in Docket No. DE 17-113,
20 Eversource will manage its RPS needs outside of the ES RFP process. Consistent
21 with the manner employed by Eversource for ES customers in New Hampshire over
22 many previous years, by Eversource's affiliated companies in other jurisdictions,
23 and by other New Hampshire utilities, Eversource will fulfill RPS requirements
24 through purchases of Renewable Energy Credits ("RECs") from the issuance of
25 periodic RFPs, through purchases directly from producers, through the bilateral
26 market, or through Alternative Compliance Payments ("ACPs") to RECs.

27 Regarding fulfillment of Class I Renewable Energy Certificate ("REC")
28 requirements, Eversource will continue to purchase Class I RECs from the Burgess
29 BioPower and Lempster Wind facilities under existing PPAs. The REC amounts

1 purchased from these sources may more than meet Energy Service obligation
2 quantities, eliminating the need for other Class I purchases.

3 **Q. How will RPS requirements be reflected in Energy Service customers' rates?**

4 A. Eversource has established an RPS Adder rate based on REC class percentage
5 requirements, current market price information as of the full requirements power
6 supply RFP due date, and any RECs currently existing in inventory. Development
7 of the RPS Adder is outlined in Attachment LJL-4. The RPS component of ES
8 rates will apply these factors to reflect the current expected cost of RPS compliance
9 obligations. The RPS Adder and the rate developed to recover the costs of full
10 requirements power supply procurements from suppliers comprise the two
11 components of the overall ES rate. Please refer to Ms. Paruta's testimony which
12 addresses ES rate development.

13 **Q. Are there any provisions unique to the Burgess BioPower and Lempster Wind
14 PPAs due to the purchase requirements discussed above?**

15 A. Since the 2015 Agreement calls for the costs of those PPAs to be recovered via the
16 Stranded Cost Recovery Charge ("SCRC"), a transfer price must be set for Class I
17 RECs obtained under those PPAs which are used to satisfy the RPS compliance
18 needs of ES customers. Eversource has established the Class I transfer price
19 according to the Settlement Agreement from Docket No. DE 17-113 and the
20 methodology described in the June 28, 2017 Joint Testimony of Shuckerow, White
21 and Goulding in Docket No. DE 17-113. The \$/REC transfer price is the current
22 market price for Class I RECs shown in Attachment LJL-4, and the volume of Class
23 I RECs needed for RPS compliance for ES during August 2022 through January
24 2023, will be transferred at that price.

1 **V. CONCLUSION**

2 **Q. How does Eversource view the outcome of its solicitation for the provision of**
3 **Energy Service for August 1, 2022 through January 31, 2023?**

4 A. Eversource believes this filing describes a successful solicitation process resulting
5 in reasonable market-based power supply rates for the Company's ES customers.

6 **Q. What is the plan for the provision of Energy Service after January 31, 2023?**

7 A. Eversource plans to issue an RFP for the Large and Small Customer groups in
8 October 2022 for Energy Service over the period February 1, 2023 through July 31,
9 2023. For purposes of notice to the Commission, the following illustrates
10 Eversource's proposed schedule for the next RFP:

11	Issue RFP	Thursday, October 27, 2022
12	Final Offers Due	Tuesday, December 6, 2022
13	Filing	Thursday, December 8, 2022
14	Requested PUC Decision	No Later Than, Thursday, December 15, 2022

15 **Q. Does that complete your testimony?**

16 A. Yes, it does.



**PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE,
d/b/a Eversource Energy**

**REQUEST FOR PROPOSALS
FOR POWER SUPPLY FOR ENERGY SERVICE**

For the Delivery Term commencing
August 1, 2022

May 12, 2022

**PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
d/b/a EVERSOURCE ENERGY**

**REQUEST FOR PROPOSALS
FOR POWER SUPPLY
FOR ENERGY SERVICE**

May 12, 2022

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Attachment 1 - Table of Credit Exposure Limits

**PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
d/b/a EVERSOURCE ENERGY**

**REQUEST FOR PROPOSALS
FOR POWER SUPPLY FOR ENERGY SERVICE**

May 12, 2022

I. Introduction and Background

Public Service Company of New Hampshire, d/b/a Eversource Energy (“PSNH” or the “Company”) is requesting wholesale power supply bids to provide Full Requirements Energy Service¹ to its customers on PSNH’s Energy Service tariff, commencing August 1, 2022. The full terms of the procurements are detailed in this Request for Proposals (“RFP”). Final bids are due on Tuesday, June 14, 2022 by 10 A.M. EPT.

PSNH is a subsidiary of Eversource, with a principal place of business in Manchester, New Hampshire. PSNH is hereby issuing this RFP for power supply offers from qualified power suppliers (“Suppliers”) to supply firm, load-following power to meet the Energy Service requirements (as defined below) for customer groups for the Delivery Term. Although Suppliers need not provide bids for all tranches of Energy Service, Suppliers must provide separate fixed monthly prices for each tranche of Energy Service for which bids are offered. PSNH plans to award the power supply for Energy Service based on the proposals that provide the best value and satisfy the needs of its customers.

II. Energy Service Requirement

PSNH is soliciting offers for Full Requirements Energy Service to supply PSNH’s “Small Customer” class consisting of customers in the following delivery service classes: Residential Rates R and R-OTOD, General Service Rates G and G-OTOD, private area lights associated with these residential and small general service accounts and billed under Outdoor Lighting Rate OL, and municipal lighting on Outdoor Lighting Rates OL and EOL; and “Large Customer” class consisting of delivery service customers in the following classes: Primary General Service Rate GV, Large General Service Rate LG, Backup Service Rate B, and any private area lighting associated with these accounts and billed under Outdoor Lighting Rate OL. Energy Service is provided to retail customers who are not taking service from a competitive supplier. Energy Service to customers can be initiated by: (a) a customer notifying PSNH that it wishes to terminate service from its competitive supplier and commence Energy Service; (b) a competitive supplier notifying PSNH that it is terminating service to a customer; (c) a competitive supplier ceasing to provide service to a customer; or (d) a customer moving into PSNH’s service territory, who has not affirmatively chosen a competitive supplier.

Under this RFP, PSNH will purchase 100% of both the Small and Large Customers’ Energy Service loads for August 1, 2022 through January 31, 2023. Bidders must offer to supply the entire load for

¹ See the attributes of “Full Requirements Energy Service” described in Section IV. “Nature of Service.”

the applicable Delivery Period in each customer group tranche bid upon. PSNH will consider only fixed price bids that can be evaluated on a monthly \$/MWh basis.

Small Customer Group

The delivery term begins on hour ending 0100 Eastern Prevailing Time (EPT) on August 1, 2022 and terminates at the end of hour ending 2400 EPT on January 31, 2023. There are four (4) tranches of 25% each totaling 100% of Small Customer energy service load. The Small Customer group is comprised of the following load asset:

Zone	Asset Name	Asset ID #
NH:	PSNH SMALL CUSTOMER LOAD	752

Large Customer Group

The delivery term begins on hour ending 0100 EPT on August 1, 2022 and terminates at the end of hour ending 2400 EPT on January 31, 2023. There is one tranche of 100% of Large Customer energy service load. The Large Customer group is comprised of the following load asset:

Zone	Asset Name	Asset ID #
NH:	PSNH LARGE CUSTOMER LOAD	43493

III. Delivery

The Full Requirements Energy Service supply is to be delivered to Pool Transmission Facilities (“PTF”) within the PSNH metering domain. PSNH will make arrangements for NEPOOL Regional Network Service, which provides for transmission over PTF, and Local Network Service from any applicable local transmission provider(s) within the PSNH metering domain, which provides for transmission over non-PTF facilities within the PSNH metering domain. PSNH will be billed by ISO New England Inc. (“ISO-NE”) and the applicable local transmission provider(s) for these services. PSNH will pay these bills and recover the costs, along with its distribution costs, from its customers through its retail distribution tariffs. Any other transmission or distribution costs will be the Supplier’s responsibility.

IV. Nature of Service

Each Supplier with an accepted proposal will be assigned a share of the appropriate PSNH load asset in the ISO-NE settlement system, and will be required to satisfy all ISO-NE Tariff obligations associated with that load asset. The Supplier of Energy Service for each customer group shall be responsible for meeting the fixed percentage of the service requirements for PSNH’s customers in the customer group and load zone taking such service as specified above. These service requirements include delivery to the PTF within the NH load zone for the portion of the electric capacity, energy, ancillary services, and all other ISO-NE market products and expenses assessed to load serving entities required to meet the needs of PSNH’s Energy Service customers pursuant

to the terms of ISO-NE Tariffs and the applicable Master Power Supply Agreement (“MPSA”). Supplier shall be responsible for all transmission and distribution losses associated with delivery of energy from the Delivery Points to the ultimate customers’ meters.

The Supplier(s) of Full Requirements Energy Service are not required to provide PSNH’s Renewable Portfolio Standards obligations. These requirements will be managed separately by PSNH and their forecasted costs will be included in Eversource’s energy service rates submission to the Commission for approval.

V. Expected Loads

To help Suppliers determine the potential load requirements PSNH is providing the following information electronically via Eversource’s web site at:

[https://www.eversource.com/content/nh/about/about-us/doing-business-with-us/energy-supplier-information/wholesale-supply-\(new-hampshire\)](https://www.eversource.com/content/nh/about/about-us/doing-business-with-us/energy-supplier-information/wholesale-supply-(new-hampshire))

- A copy of this RFP.
- A copy of the Master Power Supply Agreement.
- A Bid Form.
- Aggregate historical hourly energy service load as measured at the low side of the PTF by customer group, for the period January 2015 through April 2022.
- Historical daily ICAP data, by customer group, for the period January 2015 through April 2022.

PSNH cautions Suppliers that historical load data is not a guarantee of future load volumes. It is understood and agreed that PSNH shall have no liability or responsibility to any entity resulting from the use or reliance upon any such information. Suppliers are responsible for forecasting their obligations on an hourly, daily, and monthly basis. However, PSNH will provide Suppliers with certain information to facilitate the projection of load requirements. Such data includes the history of Energy and peak Energy Service load, with periodic updates to such information.

Suppliers may not limit the amount of supply that may or must be purchased by PSNH in each tranche.

VI. Proposals

Each proposal must be approved by an authorized representative of the Supplier, containing the bid price information required in the Bid Form, and submitted electronically to PSNH. Suppliers must have an executed Master Power Supply Agreement and demonstrate an ability to comply with PSNH’s financial assurance requirements prior to submitting a proposal. In addition, proposals should contain explanatory, descriptive and/or supporting materials as necessary. Each proposal must conform to the requirements of Section “VII. Terms and Conditions” below, and must specify in the Bid Form the price at which the Supplier will provide Energy Service for each customer group. Proposals shall be stated on an “as-delivered” energy basis with prices stated on a fixed \$/MWh basis. All suppliers’ \$/MWh bids will be rounded to two (2) decimal places for evaluation and payment purposes, i.e. - to the nearest penny, regardless the format in which they are received.

Prices may vary by calendar month, but must be uniform for the entire calendar month and cover the entire Delivery Term of the tranche selected by the Supplier. The prices for each tranche and customer group may be different. Each tranche for each customer group will be evaluated separately and the best bids will be selected. In addition, prices may not contain demand components or vary by time-of-use within a calendar month. Proposals that contain restrictions on the amount of power supply in any tranche, or any other conditions other than as expressly permitted herein shall be rejected.

An authorized officer or other authorized representative of the Supplier certifies by its submission of its bid that: the Supplier has reviewed the RFP and all attachments and has investigated and informed itself with respect to all matters pertinent to the RFP and its proposal; the Supplier's proposal is submitted in compliance with all applicable federal, state and local laws and regulations, including antitrust and anti-corruption laws; and, the Supplier is bidding independently and that it has no knowledge of the substance of any proposal being submitted by another party in response to this RFP. Violation of any of the above requirements may be reported to the appropriate government authorities.

VII. Terms and Conditions

All proposals shall constitute an offer to sell to PSNH Energy Service to the applicable customer groups and such offers shall be required to be delivered to PSNH no later than 10 A.M. EPT on Tuesday, June 14, 2022 and held open until the earlier of 5 P.M. EPT on Thursday, June 23, 2022 or the date and time at which such offer is either accepted or rejected by PSNH, based on NHPUC review. Pricing or other terms contained in such offer may not be changed or withdrawn during this period. PSNH is not required to consider submissions received after the 10 A.M. deadline.

Each winning Supplier selected by PSNH will provide Energy Service to PSNH in accordance with the terms and conditions of the MPSA. All Suppliers are required to have in place an executed MPSA and agreed form of Transaction Confirmation prior to submitting bids. Winning suppliers will be required to execute the applicable MPSA Transaction Confirmation documents within one (1) business day of being notified that it has been selected as a winning Supplier, and to provide any required financial assurance in accordance with the terms of the MPSA.

If a Supplier does not currently have a MPSA in place and intends to request PSNH to consider any changes to the form of MPSA prepared by PSNH, such request should be presented in the form of a mark-up to the MPSA to PSNH by 4 p.m. EPT on Tuesday, May 24, 2022. PSNH is under no obligation to accept proposed mark-ups or complete the MPSA review so as to permit a timely bid submittal. A Supplier must have a fully-executed MPSA in place with PSNH prior to the submission of any proposal pursuant to this RFP.

VIII. Right to Select or Reject Supplier

Although it is PSNH's intention to select Suppliers as a result of this RFP, PSNH shall have the exclusive right to select or reject any or all of the proposals submitted, at any time and for any reason. PSNH may also disregard any bid submission not in accordance with the requirements contained in this RFP. Further, PSNH expressly reserves the right, in its sole and absolute

discretion, to seek clarifications of any submissions, to negotiate to seek modifications to any submissions, to unilaterally change the schedule described herein or modify any of the rules, requirements and procedures referenced herein, to seek additional information, to terminate the process described herein, and to invite any (or none) of the Suppliers to participate further in the process, all without prior notice to other potential parties.

A person's or an entity's preparation for this process, submission of a bid or information in response to this RFP, or participation in this process shall not operate to vest any rights in that person or entity or to create any duties or obligations for PSNH.

IX: Supplier Requirements for Energy Service

Each Supplier must obtain all necessary regulatory and other approvals prior to submission of a proposal that are required to enable it to provide the applicable service. Each Supplier responding to this RFP must meet certain conditions, including but not limited to:

- A. Each Supplier must be a member of NEPOOL and have an accepted Market Participant Service Agreement and settlement account established with the ISO-NE and be in good standing and in compliance with all ISO-NE Policies (including, without limitation, the Financial Assurance Policy) at the time of its proposal submission and throughout the term of the period covered by this RFP;
- B. Demonstrate that it has the financial resources to perform its obligations. Further, the Supplier must be prepared to provide financial assurances and instruments satisfactory to PSNH to cover PSNH's costs in the event of a Supplier default. PSNH shall calculate the potential exposure associated with a Supplier default, and in the event such exposure exceeds the applicable unsecured credit rating limit referenced in Attachment 1, Supplier shall be required to provide an irrevocable letter of credit or other security in a form and amount and from an issuer acceptable to PSNH. If Supplier requires a Guarantor to satisfy these credit requirements, Supplier shall deliver to Buyer prior to bid submission a guaranty in a form acceptable to Buyer for prompt payment by Guarantor when due of all present and future payment obligations of Supplier in an amount that is no less than \$5 million;
- C. Demonstrate its own experience and qualifications (not that of its affiliates or special purpose entities) to provide the Energy Service offered;
- D. Commit to assisting and cooperating with PSNH in any regulatory or judicial process relating to the proposed purchase, at the Supplier's expense;
- E. Demonstrate the ability to meet the labeling and disclosure requirements of New Hampshire regulations.
- F. Each Supplier must be authorized by the Federal Energy Regulatory Commission to sell wholesale power.
- G. Comply with the requirements set forth in this RFP.

X. Retail Customer Relationships

All customers taking Energy Service covered by this RFP remain retail customers of PSNH. As the retail provider, PSNH performs billing and customer service functions for all Energy Service customers.

XI. Regulatory Approval

Any agreement(s) entered into for the delivery of Energy Service pursuant to this solicitation will be subject to the NHPUC's favorable review of the results of PSNH's solicitation for Energy Service. Section 3.2 of the PSNH Master Power Supply Agreement reflects this review standard. The Supplier is responsible for obtaining any applicable regulatory approvals for its obligations as stated above, and for satisfying any reporting requirements of the Federal Energy Regulatory Commission.

XII. Process and Schedule**A. Schedule**

PSNH intends to adhere to the following schedule, although it reserves the right to modify the schedule at any time at its sole discretion.

Request for Proposal Issued	Thursday, May 12, 2022
Final Bids due	<u>Tuesday, June 14, 2022 – 10:00 a.m. EPT</u>
Award Group selected	Tuesday, June 14, 2022, no later than 3:00 p.m. EPT
Transaction Confirmation Documents Executed	Wednesday, June 15, 2022
NHPUC Filing	Thursday, June 16, 2022
NHPUC Hearing	Tuesday, June 21, 2022
Requested PUC Decision	No Later Than Thursday, June 23, 2022
Service Begins	August 1, 2022

B. Communications

All offers for supply must be made by E-mail, addressed to both the primary and alternate contact listed below.

All other communications regarding this RFP may be made by E-mail, or addressed to:

E-mail: luann.lamontagne@eversource.com

E-mail: david.errichetti@eversource.com

E-mail : parker.littlehale@eversource.com

Public Service Company of New Hampshire, d/b/a Eversource Energy
107 Selden Street
Berlin, CT 06037
Attn: Luann LaMontagne
David Errichetti
Parker Littlehale Fax: 860-665-4583

If you have any questions, please call either:

Primary Contact: Luann LaMontagne (860) 665-3108 (Office)

Alternate: David Errichetti (860)-665-4519 (Office)

Alternate: Parker Littlehale (781) 441-8714 (Office)

C. Confidentiality

PSNH agrees that it shall use commercially reasonable efforts to treat the non-public information it receives from Suppliers in a confidential manner and will not, except as required by law or in a regulatory proceeding, disclose such information to any third party or use such information for any purpose other than in connection with this RFP; provided, that, in any regulatory, administrative or jurisdictional proceeding in which confidential information is sought, PSNH shall take reasonable steps to limit disclosure and use of said confidential information through the use of non-disclosure agreements or orders seeking protective treatment, and shall inform the Supplier if confidential information is being sought. Notwithstanding the foregoing, in any regulatory proceeding in which such confidential information is sought and a request for confidential treatment is made to the NH PUC, PSNH shall not be responsible in the event that it is determined that the request for treating information in a confidential manner is not warranted. The Supplier shall be required to use commercially reasonable efforts to treat all information received from PSNH in a confidential manner and will not, except as required by law or in a regulatory proceeding, disclose such information to any third party.

D. Evaluation

Proposals will be evaluated on the following criteria:

1. Lowest evaluated bid price by customer group;

2. Compliance with non-price bidding requirements and bidder qualifications;
and
3. Risk relative to price and ability to serve the load.

In evaluating bid prices, PSNH will evaluate monthly bids using a forecast of the monthly Energy Service load.

Attachment 1**Table of Credit Exposure Limits**

This table sets forth the maximum unsecured credit exposure that PSNH may have to any individual entity based on its credit rating tier. The applicable credit rating tier is based on an entity's senior unsecured debt ratings, or in the absence of such ratings, the entity's Corporate Credit ratings. In the case of split credit ratings, the lower of such ratings shall apply unless such ratings differ by more than one tier, in which case, one tier above the lower of such ratings shall apply. For entities that are guarantors of counterparties, the maximum exposure is the lesser of the amount of the guaranty or the Rating Limit set forth in this table. Please note that the "Rating Limits" are subject to change in PSNH's sole discretion.

Credit Rating (Supplier or Guarantor)			Unsecured Credit Limit (the lesser of)		
S&P	Moody's	Fitch	% Tangible Net Worth	Guarantee Amount	Fixed Amount
AA- or higher	Aa3 or higher	AA- or higher	12% TNW	Per § 7.1	\$30 million
A+, A	A1, A2	A+, A	10% TNW	Per § 7.1	\$25 million
A-	A3	A-	8% TNW	Per § 7.1	\$20 million
BBB+	Baa1	BBB+	6% TNW	Per § 7.1	\$15 million
BBB	Baa2	BBB	4% TNW	Per § 7.1	\$10 million
BBB-	Baa3	BBB-	2% TNW	Per § 7.1	\$5 million
Below BBB- or unrated	Below Baa3 or unrated	Below BBB- or unrated	0% TNW	Per § 7.1	\$0

REDACTED

June 16, 2022

Attachment LJL-2
Eversource RFP Results - August 1, 2022 through January 31, 2023

<u>Loads</u>	<u>MWh</u>						
	<u>Aug-22</u>	<u>Sep-22</u>	<u>Oct-22</u>	<u>Nov-22</u>	<u>Dec-22</u>	<u>Jan-23</u>	<u>Period</u>
Forecasted Loads	375,061	299,343	294,013	315,569	383,558	383,111	2,050,655
Large Customer Group	20,394	16,277	15,987	17,159	20,856	20,831	111,503
Small Customer Group - Total	354,667	283,067	278,026	298,410	362,702	362,280	1,939,152
Small Customer Group - Per Tranche	88,667	70,767	69,507	74,603	90,675	90,570	484,788

<u>Large Customer Suppliers</u>	<u>\$/MWh</u>							<u>Period</u>	<u>Period \$</u>	<u>Rank</u>
	<u>Aug-22</u>	<u>Sep-22</u>	<u>Oct-22</u>	<u>Nov-22</u>	<u>Dec-22</u>	<u>Jan-23</u>				
NextEra Energy Marketing, LLC										
Small Customer Suppliers	<u>Aug-22</u>	<u>Sep-22</u>	<u>Oct-22</u>	<u>Nov-22</u>	<u>Dec-22</u>	<u>Jan-23</u>	<u>Period</u>	<u>Period \$</u>	<u>Rank</u>	
Constellation Energy Generation, LLC.										
Constellation Energy Generation, LLC.										
NextEra Energy Marketing, LLC										
NextEra Energy Marketing, LLC										

<u>Winning Small Customer Offers</u>	<u>\$/MWh</u>							<u>Period</u>	<u>Period \$</u>
	<u>Aug-22</u>	<u>Sep-22</u>	<u>Oct-22</u>	<u>Nov-22</u>	<u>Dec-22</u>	<u>Jan-23</u>			
Overall Result									

Notes:

\$/MWh prices shown are delivered to the ISO-NE PTF in the New Hampshire load zone.

REDACTED

June 16, 2022

Attachment LJL-4

Eversource RPS Adder - August 1, 2022 through January 31, 2023

RPS Component	Aug-Dec, 2022	Jan, 2023	Aug'22 - Jan'23
Forecast Sales - MWh	1,548,914	355,857	1,904,771
<u>Percentage of Sales Requirement</u>			
Class I	10.30%	11.00%	
Class I - Thermal	2.00%	2.20%	
Class II	0.70%	0.70%	
Class III	8.00%	8.00%	
Class IV	1.50%	1.50%	
<u>RECs Requirement</u>			
Class I	159,538	39,144	198,682
Class I - Thermal	30,978	7,829	38,807
Class II	10,842	2,491	13,333
Class III	123,913	28,469	152,382
Class IV	23,234	5,338	28,572
<u>Current Inventory - RECs</u>			
Class I			
Class I - Thermal			
Class II			
Class III			
Class IV			
<u>Current Inventory Cost - \$/REC</u>			
Class I			
Class I - Thermal			
Class II			
Class III			
Class IV			
<u>Current Market Prices - \$/REC</u>			
Class I	38.13	36.50	
Class I - Thermal	26.86	27.26	
Class II	38.50	38.00	
Class III	35.00	36.05	
Class IV	28.00	27.00	
<u>RPS Rate Adder - c/kWh</u>			
Class I	0.393	0.402	0.394
Class I - Thermal	0.054	0.060	0.055
Class II	0.027	0.027	0.027
Class III	0.280	0.288	0.282
Class IV	0.042	0.041	0.042
Total RPS Adder - c/kWh	0.795	0.817	0.799

The RPS Adder is applied to kWh sales at the customers' meters.
2022 Current Inventory RECs are 5/12ths of total current 2022 inventory.

REDACTED

MASTER POWER SUPPLY AGREEMENT TRANSACTION CONFIRMATION

This Transaction Confirmation agreed to on June 14, 2022 among Public Service Company of New Hampshire, dba Eversource Energy (“PSNH”) and NextEra Energy Marketing, LLC (“Supplier”) regarding the sale/purchase of the Energy Service Supply specified herein under the terms and conditions under the Master Power Agreement, dated January 25, 2018 (the “Master Agreement”), between PSNH and Supplier, as specified and modified herein:

1. Energy Service Supply Matrix:

Tranche	Customer Group	Load Zone	Load Responsibility	Commencement Date	Conclusion Date
1	PSNH Large Customers	NH	100%	August 1, 2022	January 31, 2023

2. Contract Rate(s) \$/MWh:

Tranche	Customer Group	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23
1	PSNH Large Customers	[REDACTED]					

3. Delivery Point(s):

The point or points on the PTF within the following Load Zones, as appropriate for delivery to each Customer in each Customer Group in each Load Zone taking service pursuant to the Energy Service Tariff:

Load Zone	Location ID
.Z.NEWHAMPSHIRE	4002

4. Security: [REDACTED]

5. Governing Terms

This Transaction is governed by and constitutes a part of and is subject to the terms and provisions of the Master Agreement. The terms, conditions, covenants, agreements, warranties and representations contained in the Master Agreement are in all respects ratified, confirmed and remade as of the date hereof and, except as amended or waived hereby, shall continue in full force and effect. In the event of any inconsistency between the terms of this Confirmation and the terms of the Master Agreement, the terms of this Confirmation shall control for the purposes of this Transaction.

6. Counterparts.

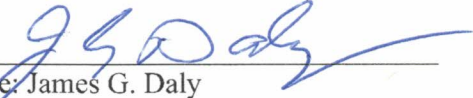
REDACTED

This confirmation letter may be executed in counterparts, all of which together shall constitute one and the same instrument.

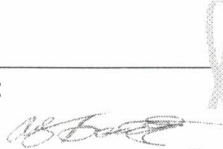
7. Defined Terms.

Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Master Agreement.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
dba Eversource Energy

By: 
Name: James G. Daly
Title: Vice President, Energy Supply

NEXTERA ENERGY MARKETING, LLC

By: 
Name: _____
Title: _____
Digitally signed by Alfred Bartley
DN: cn=Alfred Bartley,
o=Supervisor, Trading
Risk Management, ou,
email=Alfred.Bartley@
NEE.COM, c=US
Date: 2022.06.15
14:02:33 -04'00'



REDACTED

MASTER POWER SUPPLY AGREEMENT TRANSACTION CONFIRMATION

This Transaction Confirmation agreed to on June 14, 2022 among Public Service Company of New Hampshire, dba Eversource Energy (“PSNH”) and NextEra Energy Marketing, LLC (“Supplier”) regarding the sale/purchase of the Energy Service Supply specified herein under the terms and conditions under the Master Power Supply Agreement, dated January 25, 2018 (the “Master Agreement”), between PSNH and Supplier, as specified and modified herein:

1. Energy Service Supply Matrix:

Tranche	Customer Group	Load Zone	Load Responsibility	Commencement Date	Conclusion Date
1	PSNH Small Customers	NH	25%	August 1, 2022	January 31, 2023
2	PSNH Small Customers	NH	25%	August 1, 2022	January 31, 2023

2. Contract Rate(s) \$/MWh:

Tranche	Customer Group	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23
1	PSNH Small Customers	[REDACTED]					
2	PSNH Small Customers	[REDACTED]					

3. Delivery Point(s):

The point or points on the PTF within the following Load Zones, as appropriate for delivery to each Customer in each Customer Group in each Load Zone taking service pursuant to the Energy Service Tariff:

Load Zone	Location ID
.Z.NEWHAMPSHIRE	4002

4. [REDACTED]

5. Governing Terms

This Transaction is governed by and constitutes a part of and is subject to the terms and provisions of the Master Agreement. The terms, conditions, covenants, agreements, warranties and representations contained in the Master Agreement are in all respects ratified, confirmed and remade as of the date hereof and, except as amended or waived hereby, shall continue in full force and effect. In the event of any inconsistency between the terms of this Confirmation

REDACTED

and the terms of the Master Agreement, the terms of this Confirmation shall control for the purposes of this Transaction.

6. Counterparts.

This confirmation letter may be executed in counterparts, all of which together shall constitute one and the same instrument.

7. Defined Terms.

Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Master Agreement.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
dba Eversource Energy

By: *JG Daly*
Name: James G. Daly
Title: Vice President, Energy Supply

NEXTERA ENERGY MARKETING, LLC

By: _____
Name: _____
Title: *Alfred Bartley*
Digitally signed by Alfred Bartley
DN: cn=Alfred Bartley,
o=Supervisor, Trading
Risk Management, ou,
email=Alfred.Bartley@
NEE.COM, c=US
Date: 2022.06.14
15:34:12 -04'00'



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MASTER POWER SUPPLY AGREEMENT TRANSACTION CONFIRMATION

This Transaction Confirmation agreed to on June 14, 2022 among Public Service Company of New Hampshire, dba Eversource Energy (“PSNH”) and Constellation Energy Generation, LLC (“Supplier”) regarding the sale/purchase of the Energy Service Supply specified herein under the terms and conditions under the Master Power Supply Agreement, dated January 31, 2018 (the “Master Agreement”), between PSNH and Supplier, as specified and modified herein:

1. Energy Service Supply Matrix:

Tranche	Customer Group	Load Zone	Load Responsibility	Commencement Date	Conclusion Date
1	PSNH Small Customers	NH	25%	August 1, 2022	January 31, 2023
2	PSNH Small Customers	NH	25%	August 1, 2022	January 31, 2023

2. Contract Rate(s) \$/MWh:

Tranche	Customer Group	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23
1	PSNH Small Customers	[REDACTED]					
2	PSNH Small Customers	[REDACTED]					

3. Delivery Point(s):

The point or points on the PTF within the following Load Zones, as appropriate for delivery to each Customer in each Customer Group in each Load Zone taking service pursuant to the Energy Service Tariff:

Load Zone	Location ID
.Z.NEWHAMPSHIRE	4002

4. Security: [REDACTED]

5. Governing Terms

This Transaction is governed by and constitutes a part of and is subject to the terms and provisions of the Master Agreement. The terms, conditions, covenants, agreements, warranties and representations contained in the Master Agreement are in all respects ratified, confirmed and remade as of the date hereof and, except as amended or waived hereby, shall continue in full force and effect. In the event of any inconsistency between the terms of this Confirmation and the terms of the Master Agreement, the terms of this Confirmation shall control for the purposes of this Transaction.

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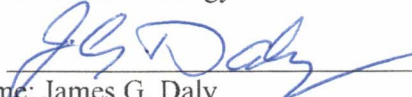
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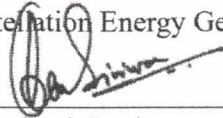
7. Defined Terms.

Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Master Agreement.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
dba Eversource Energy

By: 
Name: James G. Daly
Title: Vice President, Energy Supply

Constellation Energy Generation, LLC

By: 
Name: Ravi Ganti
Title: SVP, Portfolio Management & Analytics



Public Service Company of New Hampshire
d/b/a Eversource Energy
Docket No. DE 22-021
Direct Testimony of Marisa B. Paruta
June 16, 2022
Page 1 of 18

STATE OF NEW HAMPSHIRE
BEFORE THE NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION
DIRECT TESTIMONY OF MARISA B. PARUTA
PETITION OF PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
d/b/a EVERSOURCE ENERGY
RECONCILIATION OF DEFAULT ENERGY SERVICE FOR THE PERIOD
AUGUST 1, 2021 TO JULY 31, 2022

June 16, 2022

Docket No. DE 22-021

1 **Q. Please state your name, business address and position.**

2 A. My name is Marisa B. Paruta. My business address is 107 Selden Street, Berlin,
3 Connecticut. I am employed by Eversource Energy Service Company as the Director of
4 New Hampshire and Connecticut Revenue Requirements and in that position, I provide
5 service to Public Service Company of New Hampshire d/b/a Eversource Energy
6 (“PSNH”, “Eversource” or the “Company”).

7 **Q. Please provide your educational and professional background.**

8 A. I received a Bachelor of Arts degree in accounting from the University of Connecticut
9 School of Business. I started my career at Arthur Andersen in the client audit and assurance
10 practice, continuing at Deloitte in the same practice. I joined Northeast Utilities,
11 Eversource’s predecessor, and worked in the accounting organization through multiple
12 positions leading to the Director of Corporate Accounting and Financial Reporting. I

1 moved to the Regulatory and Revenue Requirements team in my current position in June
2 2021. I have been with Eversource Energy for over 19 years.

3

4 **Q. What are your principal responsibilities in your current position?**

5 A. As the Director of Revenue Requirements, I am responsible for the coordination and
6 implementation of revenue requirements calculations and regulatory filings for the
7 Connecticut and New Hampshire electric and gas subsidiaries of Eversource Energy,
8 including Public Service Company of New Hampshire d/b/a Eversource Energy (“PSNH”,
9 “Eversource” or the “Company”). This includes filings associated with the Company’s
10 default Energy Service (“ES”), Stranded Cost Recovery Charge (“SCRC”), Transmission
11 Cost Adjustment Mechanism (“TCAM”), Regulatory Reconciliation Adjustment (“RRA”)
12 and Distribution rates.

13 **Q. Have you previously testified before the New Hampshire Public Utilities**
14 **Commission (the “Commission”)?**

15 A. Yes, I provided testimony before the Commission in the RRA filings submitted in Docket
16 Nos. DE 21-029 and DE 22-010; the Step 3 Adjustment filing in Docket No. DE 22-030;
17 and the Recovery of Storm Expense filing in Docket No. DE 22-031. I also testified in
18 front of the Commission in Docket No. DE 20-092 pertaining to the 2022-2023 Energy
19 Efficiency Plan.

20

1 **Q. What is the purpose of your testimony?**

2 A. The purpose of my testimony is: (1) to seek the necessary approvals to set a fixed ES rate
3 for the Small Customer class and a monthly ES rate for the Large Customer class,
4 applicable for the six-month period beginning August 1, 2022 and ending January 31,
5 2023 for Eversource customers who take service under the ES rate; and (2) to explain the
6 ES rate reconciliation (over)/under recovery for the twelve-month period of August 1,
7 2021 to July 31, 2022 for wholesale power supply expense and applicable revenues for
8 the (i) Small Customer class, (ii) Large Customer class, and (iii) Renewable Portfolio
9 Standard (“RPS”) compliance obligations. Inclusion of the Reconciliation Adjustment
10 Factors in the calculation of the ES rates is consistent with the direction in Section II.H of
11 the settlement agreement approved in Docket No. DE 17-113.

12 **Q. Please explain the ES rates for which the Company is seeking approval.**

13 A. In this proceeding, consistent with the Settlement Agreement approved in Docket No. DE
14 17-113, Eversource is requesting that the Commission review and approve a fixed six-
15 month ES rate for the Small Customer class for the period of August 1, 2022 through
16 January 31, 2023 based on the weighted average of the six monthly-contracted prices
17 contained in the supply agreement(s) with the winning ES supplier(s) for the Small
18 Customer class. For the Small Customer class, the fixed ES rate for the period of August
19 1, 2022 through January 31, 2023 is \$0.22566 per kWh, as calculated on page 1 of
20 Attachment MBP-1.

1 The Company is also requesting that the Commission review and approve a monthly-
2 variable ES rate for the Large Customer class for the period of August 1, 2022 through
3 January 31, 2023 based on the six monthly-contracted prices contained in the supply
4 agreement with the winning ES supplier for the Large Customer class. For the Large
5 Customer class, the monthly ES rates for the period of August 1, 2022 through January
6 31, 2023, as calculated on page 2 of Attachment MBP-1, are as follows:

Large Customer Energy Service Rates	
Month	Rate (\$/kWh)
August 2022	\$ 0.22423
September 2022	\$ 0.19322
October 2022	\$ 0.17523
November 2022	\$ 0.24575
December 2022	\$ 0.41884
January 2023	\$ 0.48550

7
8 **Q. Please describe the detailed support for the calculation of the Small Customer and**
9 **Large Customer ES rates.**

10 A. Attachment MBP-1, Page 1, provides the calculation of the total monthly ES rate for the
11 Small Customer class, including the cost of RPS compliance, prior period reconciliations
12 for ES, RPS, cost of administrative and general (A&G) expense, and working capital
13 requirement associated with the ES offering. The weighted average Small Customer
14 fixed ES rate for the period of August 1, 2022 through January 31, 2023 is calculated on
15 Line 13.

16
17 Attachment MBP-1, Page 2, provides the calculation of the total monthly ES rates for the
18 Large Customer class, including the cost of RPS compliance, prior period reconciliations

1 for ES, RPS, cost of A&G expense, and working capital requirement associated with the
2 ES offering. The monthly Large Customer ES rates for the six-month period are
3 calculated on Line 11.

4
5 Attachment MBP-1, page 3, provides the forecasted A&G expenses associated with the
6 ES offering. The A&G adjustment factor is calculated on Line 8.

7
8 Attachment MBP-1, page 4, provides the forecasted working capital associated with the
9 ES offering for both Small Customer and Large Customer classes. The monthly ES rates
10 for the six-month period are calculated on Lines 7, 14, and 19, whereby the sum of Lines
11 7 and 19 are for the Small Customer class and Lines 14 and 19 are for the Large
12 Customer class.

13 **Q. Please identify the Reconciliation Adjustment Factor Attachments you provided as**
14 **part of your testimony.**

15 A. The attachments included in my testimony that relate to the reconciliation adjustment
16 factor are as follows:

- 17 • Attachment MBP-2, Page 1, Small Customer Reconciliation and Rate calculation
- 18 • Attachment MBP-2, Page 2, Large Customer Reconciliation and Rate calculation
- 19 • Attachment MBP-2, Page 3, A&G Expenses
- 20 • Attachment MBP-2, Page 4, RPS Reconciliation and Rate calculation
- 21 • Attachment MBP-3, Pages 1 to 15, ES Lead/Lag Study

- 1 • DE 21-077 Attachment ELM-2, Page 4 (Revised) - RPS Reconciliation for the
2 twelve-month period August 1, 2020 to July 31, 2021, with revisions from
3 original filing highlighted in yellow
- 4 • DE 20-054 Attachment ELM-2, Page 4 (Revised) - RPS Reconciliation for the
5 twelve-month period August 1, 2019 to July 31, 2020, with revisions from
6 original filing highlighted in yellow

7

8 **Q. Please describe the detailed support for the calculation of the Small Customer,**
9 **Large Customer and RPS Obligation Reconciliation and Reconciliation Adjustment**
10 **Factors.**

11

12 A. Attachment MBP-2, Page 1 (Small Customer), Page 2 (Large Customer) and Page 4
13 (RPS Obligations), provide the preliminary Reconciliation (over)/under recovery for the
14 twelve-month period August 1, 2021 to July 31, 2022 and the calculation of the
15 Reconciliation Adjustment Factors based on the following data:

- 16 • Ten months actual (August 1, 2021 to May 31, 2022); Two months estimate (June
17 1, 2022 to July 31, 2022)
- 18 • Prior period (over)/under recovery
- 19 • ES revenues
- 20 • A&G expense (per Attachment MBP-2, Page 3)
- 21 • Wholesale Supplier Purchased Power expense
- 22 • RPS Obligations Expense (estimate; per Attachment MBP-2, Page 4)
- 23 • Return on Purchased Power and RPS Working Capital Requirement

- 1 • Carrying Charges based on Prime Rate

2 **Q. Please describe the RPS Reconciliation Adjustment.**

3
4 A. Attachment MBP-2, Page 4 presents the reconciliation of RPS compliance obligations
5 under RSA 362-F and the related revenue and expense by month for the twelve-month
6 reconciliation period August 1, 2021 to July 31, 2022 as described below:

- 7 • RPS revenues reflect the RPS portion of ES revenues related to the:
- 8 ○ RPS Adjustment Factor (Adder) - filed and approved in the semi-annual
9 ES filings
- 10 ○ RPS Reconciliation Adjustment Factor - filed and approved annually
11 effective August 1st for the twelve-month period August 1st to July 31st
- 12
13
- 14 • RPS expense reflects the cost of compliance with the mandated RPS obligations
15 to administer the ES program under RSA 362-F, and which is recovered under
16 RSA 374-F:3,V(c):
- 17 ○ RPS Current Month Actual/Estimate is the product of:
- 18 ▪ ES billed sales
- 19 ▪ RPS REC Requirement percentage by class¹
- 20 ▪ RPS Adjustment Factor (Adder) filed and approved \$ per MWh
21 REC price by class²
- 22 ○ RPS Prior Year True-Up reconciles the difference between

¹ https://puc.nh.gov/Sustainable%20Energy/Renewable_Portfolio_Standard_Program.htm

² Semi-annual ES filing, Eversource Energy Supply witness(es) Attachment 4 (example – Attachment FBW-4 in prior filings, Attachment LJJ-3 in this filing)

- 1 ▪ Form E-2500 RPS Compliance Obligation amount for prior
- 2 calendar year (filing due by June 30th)
- 3 ▪ RPS Expense per book annual estimate.
- 4 • RPS Return on Working Capital Requirement

5

6 **Q. Please describe the beginning RPS Reconciliation (over)/under recovery balance as**
7 **of July 31, 2021 shown in Attachment MBP-2, Page 4, Line 13.**

8 A. The beginning RPS Reconciliation (over) recovery amount of approximately (\$3.9)
9 million is shown in Docket No. DE 21-077 Attachment ELM-2, Page 4 (Revised), Line
10 15. Attachment ELM-2, Page 4 as filed in DE 21-077 on December 9, 2021 was revised
11 to comply with the Commission’s Order No. 26,582, issued on February 18, 2022, to
12 reflect the disallowance of approximately \$1.6 million in June 2021 (the month in which
13 the RPS Prior Year True-Up amount is recorded in Eversource’s accounting book of
14 record). The approximately \$1.6 million disallowance, as highlighted in Attachment
15 ELM-2, Page 4 (Revised), Line 3, relates to the vintage year 2020 Class III REC costs
16 Eversource incurred that were in excess of the equivalent 2020 Alternative Compliance
17 Payment (ACP). As a result of this adjustment, the RPS Reconciliation (over) recovery
18 amount increased from the original amount of approximately (\$2.3) million, as filed in
19 DE 21-077 Attachment ELM-2, Page 4 on December 9, 2021, to the revised (over)
20 recovery amount of approximately (\$3.9) million, as of July 31, 2021.

21

1 **Q. Please describe the beginning RPS Reconciliation (over)/under recovery balance as**
2 **of July 31, 2020 shown in Docket No. DE 21-077 Attachment ELM-2, Page 4**
3 **(Revised), Line 15.**

4 A. The beginning RPS Reconciliation (over) recovery amount of approximately (\$4.4)
5 million is shown in Docket No. DE 20-054 Attachment ELM-2, Page 4 (Revised), Line
6 15. Attachment ELM-2, Page 4 as filed in DE 20-054 on December 10, 2020, was
7 revised to include an under recovery of approximately \$5.2 million in 2019 RPS true-up
8 costs that had been booked by Eversource in June 2020 but inadvertently omitted from
9 the RPS Reconciliation as filed in Docket No. DE 20-054 Attachment ELM-2, Page 4 on
10 December 10, 2020. The oversight was caught in August of 2021, at the time the
11 Company was reconciling the revenue requirements and rates filings to the regulatory
12 accounting department's deferred regulatory asset FERC Accounts in the book of record,
13 but after the ES filing and hearing in Docket No. DE 21-077 in June 2021 had taken
14 place. Due to this oversight not being discovered until a few weeks after the June
15 hearing for DE 21-077, the 2019 RPS true-up under recovery amount of approximately
16 \$5.2 million was omitted from Docket No. DE 21-077 Attachment ELM-2, Page 4, Line
17 12, as filed on June 17, 2021, and without that \$5.2 million under recovery included, the
18 2021 RPS Reconciliation Adjustment Factor totaled an over recovery of (\$9.5) million.
19 The approved RPS Reconciliation Adjustment Factor rate calculation that went into
20 effect August 1, 2021 reflected the over recovery of (\$9.5) million but should have been
21 an over recovery of (\$4.4) million with the \$5.2 million under recovery included. The

1 corrected version of the RPS Reconciliation Adjustment Factor including the \$5.2
2 million in 2019 RPS true-up under recovery is shown in Docket No. DE 20-054
3 Attachment ELM-2, Page 4 (Revised).

4
5 **Q. Why is the Company recovering the \$5.2 million under recovery in this year's**
6 **proposed RPS Reconciliation Adjustment Factor?**

7 A. RSA 374-F:3, V(c) allows utilities to recover “[a]ny prudently incurred costs arising
8 from compliance with the renewable portfolio standards of RSA 362-F for default
9 service or purchased power agreements [and] shall be recovered through the default
10 service charge.” The \$5.2 million under recovery reflects actual costs incurred by
11 Eversource for RPS compliance. However, since the accounting oversight was not
12 caught until a couple weeks after the hearing in Docket No. DE 21-077, the Company
13 was unable to include it in last year’s reconciliation, making this year’s proposed
14 reconciliation the most suitable venue for recovery. The nature of Eversource’s ES rate
15 is reconciling to account for items like the \$5.2 million in under recovery. Each August,
16 the ES rate is adjusted to account for over- and under-collections from prior periods.
17 Reconciling rates, such as the ES rate, always have a retrospective “look-back” to
18 reconcile revenues collected from customers against actual utility expenses in a prior
19 historical period. From this look-back, any over-collections are refunded to customers
20 and under-collections are charged to customers such that the utility will ultimately
21 recover only its actual expenses as appropriate.

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Q. What are the preliminary results for Energy Service and Renewable Portfolio Standard (RPS) for the reporting period August 1, 2021 through July 31, 2022?

A. Attachment MBP-2, Pages 1 to 4 include actual costs for ten months actual for the period from August 1, 2021 through May 31, 2022 and two months estimate for the period from June 1, 2022 through July 31, 2022.

The Small Customer Base Rate over recovery of (\$6.6) million shown on Attachment MBP-2, Page 1, Line 13 is due to the July 31, 2021 beginning balance of (\$14.8) million over recovery, plus the current period carrying charge of (\$0.3) million, offset by the current period \$8.4 million under recovery related to ES revenues being lower than expenses due to both expenses and sales being higher than previously forecasted. This results in a preliminary ES Reconciliation Adjustment Factor rate of (\$0.00187)/kWh as shown on Attachment MBP-2, Page 1, Line 15.

The Large Customer Base Rate over recovery of (\$1.0) million shown on Attachment MBP-2, Page 2, Line 13 is due primarily to the July 31, 2021 beginning balance of \$(0.9) million over recovery, plus the current period carrying charge of (\$31,000), marginally offset by the current period \$0.1 million under recovery related to ES revenues being slightly lower than expenses due to wholesale load requirements. This

1 results in a preliminary ES Reconciliation Adjustment Factor rate of (\$0.00495)/kWh as
2 shown on Attachment MBP-2, Page 2, Line 15.

3 The RPS expense over recovery of (\$3.0) million shown on Attachment MBP-2, Page 4,
4 Line 13 is due primarily to the July 31, 2021 beginning balance of (\$3.9) million over
5 recovery, partially offset by the current period under recovery due to RPS expenses
6 being higher than revenues related to the RPS reconciliation credit factor approved in
7 Docket No. DE 21-077 and Order No. 26,491 (June 24, 2021). In addition, the return on
8 working capital costs totaled a (\$0.2) million over recovery based on a lead/lag analysis
9 and the current period carrying charges totaled (\$0.1) million. This results in a RPS
10 Reconciliation Adjustment Factor rate of (\$0.00082)/kWh as shown on Attachment
11 MBP-2, Page 4, Line 15.
12

Energy Service Lead/Lag Study

13 **Q. Did the Company include a working capital component for Energy Supply and**
14 **Renewable Energy Credits (RECs) in the calculation of the ES rates filed on June**
15 **16, 2022?**

16 **A.** Yes. In Order No. 26,237 issued on April 25, 2019 in Docket No. DE 18-073, the
17 Commission authorized Eversource to use the results of a lead/lag study in the calculation
18 of working capital requirements for ES rates. The Company has conducted an update to
19 its previous lead/lag study based on calendar year 2021 as provided in Attachment MBP-

1 3 and incorporates the results of the study to calculate the return on cash working capital
2 requirements included in this filing for rates effective August 1, 2022.

3 **Q. What is cash working capital?**

4 A. Cash working capital is the amount of money that is needed by Eversource to fund
5 operations in the time period between when expenditures are incurred to provide service to
6 customers and when payment is actually received from customers for that service.

7 **Q. How is cash working capital estimated through a lead/lag study?**

8 A. A lead/lag study identifies the amount of time it typically takes for the Company to collect
9 revenue from customers, as well as the amount of time the Company takes to make
10 payment for applicable operating costs. The difference between those two numbers is used
11 as the basis to estimate cash working capital requirements.

12 **Q. Please define the terms “revenue lag days” and “expense lead days.”**

13 A. Revenue lag is the time, measured in days, between delivery of a service to Eversource
14 customers and the receipt by Eversource of the payment for such service. Similarly,
15 expense lead is the time, again measured in days, between the performance of a service on
16 behalf of Eversource by a vendor or employee and payment for such service by
17 Eversource. Since rates are based on revenue and expenses booked on an accrual basis, the
18 revenue lag results in a need for capital while the expense lead offsets this need to the

1 extent the Company is typically not required to make payment to its vendors until after a
2 service is provided.

3 **Q. Please describe the Lead/Lag Study (Attachment MBP-3) and its findings.**

4 A. The Lead/Lag Study based on calendar year 2021 costs and revenues consists of 15 pages
5 of calculations and supporting schedules to separately calculate lag days for Purchased
6 Power and RPS expense as shown in the table below:

Description	Attachment MBP-3 Reference	Customers		RPS
		Small	Large	Compliance
Net Lag/(Lead) Days	Page 3, Col (C)	0.81	24.28	(128.34)
Percentage of Annual Expense	Page 3, Col (D)	0.22%	6.65%	-35.16%
Percentage of Forecast Monthly Expense	Page 1, Lines 9 and 10	2.6 to 2.9	78.3 to 86.7	N/A

7
8 **Q. How is the retail revenue lag computed?**

9 A. The retail revenue lag consists of a “meter reading or service lag,” “collection lag” and a
10 “billing lag.” The sum of the days associated with these three lag components is the total
11 retail revenue lag experienced by Eversource as shown on Attachment MBP-3, Page 5.

12 **Q. What lag does the Lead/Lag Study reveal for the component "meter reading or
13 service lag?"**

14 A. The Lead/Lag Study reveals 15.2 days. This lag was obtained by dividing the number of
15 billing days in the test year by 12 months and then in half to arrive at the midpoint of the
16 monthly service periods.

17

1 **Q. How was the “collection lag” calculated and what was the result?**

2 A. The “collection lag” for Energy Service totaled 30.17 days. This lag reflects the time delay
3 between the mailing of customer bills and the cash receipt of the billed revenues from
4 customers. The 30.17 days lag was arrived at by a thorough examination of Energy
5 Service accounts receivable balances using the accounts receivable turnover method. End
6 of month balances were utilized as the measure of customer accounts receivable.
7 Attachment MBP-3, Page 6 details monthly balances for retail accounts receivables,
8 separated by Small and Large Customers. Attachment MBP-3, Page 6 calculated the
9 Collection Lag by taking the total revenues and dividing it by the daily average receivable
10 balance, deriving a Receivable Turnover rate (Line 21), which is then used to calculate the
11 Collection Lag (365 days/Receivables Turnover rate) to arrive at 29.24 days for Small
12 Customers and 48.06 days for Large Customers.

13 **Q. How did you calculate the “billing lag”?**

14 A. Nearly all of the Company’s customers are billed the evening after the meters are read.
15 However, if a meter is read on a Friday or prior to a scheduled holiday, there is additional
16 lag over the weekend or holiday. The Company’s billing lag calculation accounts for any
17 additional lag over weekends and holidays. The lead/lag study weights the average monthly
18 billing days by the accounts receivable balances resulting in a weighted billing lag of:
19

- 1.48 days for Small Customers (Attachment MBP-3, Page 7, Line 13)
- 1.50 days for Large Customers (Attachment MBP-3, Page 8, Line 13).

20

1

2 **Q. Is the total retail revenue lag computed from these separate lag calculations?**

3 A. Yes. The total retail revenue lag of 45.93 days for Small Customers and 64.77 for Large
4 Customers is computed by adding the number of days associated with each of the three
5 retail revenue lag components as shown on Attachment MBP-3, Page 5. This total number
6 of lag days represents the amount of time between the recorded delivery of service to retail
7 customers and the cash receipt from retail customers of the related billed revenues.

8 **Q. What expense is Purchased Power Cash Working Capital intended to address?**

9 A. Purchased Power Cash Working Capital provides cash working capital for expenses paid
10 by Eversource to procure from wholesale energy suppliers wholesale energy output per the
11 terms of the Commission approved wholesale supplier contracts on behalf of Small and
12 Large ES customers.

13 **Q. In determining the expense lead period, how were the weighted lead days in payment
14 of Purchased Power costs determined?**

15 A. As shown on Attachment MBP-3, Pages 9 and 10, Purchased Power payments were
16 reviewed and the lead days were calculated for Small Customer and Large Customer
17 categories. Each payment was dollar weighted to arrive at Purchased Power expense lead
18 days.

1 **Q. How were the weighted lead days in payment of Renewable Portfolio Standard**
2 **(“RPS”) costs determined?**

3 A. RPS compliance is achieved through a combination of market purchases, contracted
4 purchases through Long-Term Purchase Power Agreements with Burgess BioPower and
5 Lempster Wind and ACPs. The Company obtains and retires RECs from these sources, or
6 provides ACP, to meet annual RPS requirements. However, RPS compliance filings are
7 not due until June 30th following the end of the prior compliance year. As a result, REC
8 procurement activity and payment continues for up to six months following the end of the
9 annual period in which RPS compliance obligations are incurred. This timing of RPS
10 compliance activity is reflected in the Company’s lead/lag study.

11

12 For market purchases, payments to IPPs were reviewed and weighted. The lead days was
13 determined by comparing the date of payment for RECs to the load-weighted midpoint of
14 the compliance year to which they were applied for RPS compliance. The schedule of
15 payments for market purchases of 2021 RECs and estimated ACP is included in
16 Attachment MBP-3, page 13. The payment dates for these purchases are compared to the
17 load-weighted midpoint of the 2021 compliance year to which they were applied for RPS
18 compliance. The resulting dollar-weighted lead for market REC purchases and ACP was
19 345.8 days.

1 Payments for RECs procured through long-term contracts are made on a more timely,
2 regular basis as shown in Attachment MBP-3, Page 14. However, only a portion of RECs
3 from these contracts is applied to RPS compliance. The remainder is resold. Additionally,
4 the cost of RECs from these contracts reflected in the ES rate is based upon a market
5 transfer price credited to the Company’s SCRC. To properly determine the cash working
6 capital impact of these contract purchases associated with ES, the lead for contract
7 purchases was dollar-weighted by amounts that reflected the percentage of RECs retired for
8 ES/RPS compliance and a cash-basis equal to the lesser of 1) the contract price or 2) the
9 transfer price. The resulting lead for contract purchases was 113.0 days.

10 The summary of contracted and market purchases is shown on Attachment MBP-3, Page
11 11 for a total RPS expense lead of 175.2 days.

12 **Q. Would you summarize the Company’s proposal regarding Cash Working Capital?**

13 A. Yes, the results of the lead/lag analysis of ES Cash Working Capital are noted in the table
14 below:

Description	Attachment MBP-3 Reference	Customers		RPS
		Small	Large	Compliance
Net Lag/(Lead) Days	Page 3, Col. (C)	0.81	24.28	(128.34)
Percentage of Annual Expense	Page 3, Col. (D)	0.22%	6.65%	-35.16%
Percentage of Forecast Monthly Expense	Page 1, Lines 9 and 10	2.6 to 2.9	78.3 to 86.7	N/A
Cash Working Capital Balance (Aug 2022 to Jul 2023)	Page 1, Lines 12, 13 and 14	\$1,735 avg	\$4,120 avg	(\$10,597)
Cash Working Capital Return (Aug 2022 to Jul 2023)	Page 1, Lines 17, 18 and 19	\$35	\$82	(\$424)
Cash Working Capital Return (Aug 2021 to Jul 2022)	Page 2, Lines 17, 18 and 19	\$124	\$44	(\$201)

15

1 **Q. Has the Company calculated the customer bill impacts for the proposed August 1,**
2 **2022 ES rate change?**

3 A. Yes. The rate impacts are provided in Attachment MBP-4.

- 4 • Page 1 provides a comparison of residential rates proposed for effect August 1,
5 2022 to current rates effective February 1, 2022 for a 550 kWh monthly bill, a
6 600 kWh monthly bill, and a 650 kWh monthly bill.
- 7 • Page 2 provides a comparison of residential rates proposed for effect August 1,
8 2022 to rates effective August 1, 2021 for a 550 kWh monthly bill, a 600 kWh
9 monthly bill, and a 650 kWh monthly bill.
- 10 • Page 3 provides the average impact of each change on bills for all rate classes by
11 rate component and on a total bill basis, including ES.

12 The rate impacts provided in Attachment MBP-4 incorporate changes in the Distribution
13 rate reflecting the permanent rates approved in Docket No. DE 19-057 and Order No.
14 26,433 (December 15, 2020) and the ES rate change proposed in this filing. Changes to
15 the RRA, 2021 Step 3 Adjustment, SCRC and TCAM rates are also anticipated for
16 August 1, 2022 but are not included in this Attachment at this time as they have not yet
17 been approved.

18

19

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21

1 **Q. Is the Company planning any affirmative customer outreach due to the significant**
2 **increase in ES rates for the upcoming service period?**

3 A. Yes, the Company understands the severity of the situation and plans to proactively
4 leverage multiple venues and media to reach both residential and commercial customers
5 and inform them about the impending increase in ES prices. Among these resources are:
6 posting information on Eversource.com; utilizing traditional and social media outlets; bill
7 messages including bill inserts, on-bill messaging, and newly instituted envelope
8 messaging; conducting outreach to large commercial customers; and outreach to social
9 service agencies and communities. The Company is also open to consulting with the
10 New Hampshire Department of Energy and the Office of the Consumer Advocate on
11 such efforts.

12
13 **Q. Has the Company provided updated Tariff pages as part of this filing?**

14 A. Yes, updated tariff pages have been provided as Attachment MBP-5.

15 **Q. Does Eversource require Commission approval of this rate by a specific date?**

16 A. Yes, Eversource is seeking final approval of the proposed ES rates by June 23, 2022 to
17 inform the winning bidders, to allow for appropriate notice customers and to implement
18 the new rates for service rendered on and after August 1, 2022.

19
20 **Q. Does this conclude your testimony?**

21 A. Yes, it does.

REDACTED

Docket No. DE 22-021
Dated: June 16, 2022
Attachment MBP-1
Page 1 of 4

**PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE DBA EVERSOURCE ENERGY
ENERGY SERVICE RATE SETTING AUGUST 1, 2022 THROUGH JANUARY 31, 2023
SMALL CUSTOMERS (RATES R, G AND OL)**

Line	Small Customers (Rate R, G, & OL) Weighted Average Energy Service Rate Calculation	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	6 Month Total	Attachment/Reference	
1	Forecasted Small Customer Wholesale Energy Service Load (MWhs)	354,667	283,067	278,026	298,410	362,702	362,280	1,939,152	Attachment LJI-2 Page 1	
2	Loss Factor	[REDACTED]								Company Records
3	Forecasted Small Customer Retail Energy Service Load (MWhs)	[REDACTED]								Line 1 / Line 2
4	Wholesale Contract Price (\$/MWh)	[REDACTED]								Attachment LJI-2 Page 1
5	Base Small Customer Energy Service Rate (\$/kWh)	\$ 0.16575	\$ 0.14881	\$ 0.14131	\$ 0.18629	\$ 0.29303	\$ 0.34303		Line 2 x Line 4	
6	Energy Service Reconciliation Adjustment Factor (\$/kWh)	\$ (0.00187)	\$ (0.00187)	\$ (0.00187)	\$ (0.00187)	\$ (0.00187)	\$ (0.00187)		Attachment MBP-2 Page 1 Line 19	
7	Renewable Portfolio Standard Adjustment Factor (\$/kWh)	\$ 0.00800	\$ 0.00800	\$ 0.00800	\$ 0.00800	\$ 0.00800	\$ 0.00800		Attachment LJI-3 page 1	
8	Renewable Portfolio Standard Reconciliation Adjustment Factor (\$/kWh)	\$ (0.00082)	\$ (0.00082)	\$ (0.00082)	\$ (0.00082)	\$ (0.00082)	\$ (0.00082)		Attachment MBP-2 Page 4 Line 15	
9	A&G Adjustment Factor (\$/kWh)	\$ 0.00058	\$ 0.00058	\$ 0.00058	\$ 0.00058	\$ 0.00058	\$ 0.00058		Attachment MBP-1 Page 3 Line 8	
10	Small Customer Working Capital Adjustment Factor (\$/kWh)	\$ (0.00009)	\$ (0.00009)	\$ (0.00009)	\$ (0.00009)	\$ (0.00009)	\$ (0.00009)		Attachment MBP-1 Page 4 Line 7 + Line 18	
11	Total Small Customer Monthly Calculated Energy Service Rate (\$/kWh)	\$ 0.17155	\$ 0.15461	\$ 0.14711	\$ 0.19209	\$ 0.29883	\$ 0.34883		Sum of Line 5 to Line 10	
12	Forecasted Small Customer Total Energy Service Cost, including Working Capital Requirement	[REDACTED]							\$ 406,075,100	Line 3 x Line 11
13	Weighted Average Small Customer Energy Service Rate for the Period August 1, 2022 through January 31, 2023 (\$/kWh)								\$ 0.22566	Line 12 / Line 3

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Docket No. DE 22-021
Dated: June 16, 2022
Attachment MBP-1
Page 2 of 4

**PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE DBA EVERSOURCE ENERGY
ENERGY SERVICE RATE SETTING AUGUST 1, 2022 THROUGH JANUARY 31, 2023
LARGE CUSTOMERS (RATES LG AND GV)**

Line	Large C&I (Rate LG & GV) Monthly Energy Service Rate Calculation	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	6 Month Total	Attachment/Reference	
1	Forecasted Large C&I Wholesale Energy Service Load (MWhs)	20,394	16,277	15,987	17,159	20,856	20,831	111,503	Attachment LJJ-2 Page 1	
2	Loss Factor	[REDACTED]								Company Records
3	Forecasted Large C&I Retail Energy Service Load (MWhs)	[REDACTED]								Line 1 / Line 2
4	Wholesale Contract Price (\$/MWh)	[REDACTED]								Attachment LJJ-2 Page 1
5	Base Large C&I Energy Service Rate (\$/kWh)	\$ 0.22075	\$ 0.18974	\$ 0.17175	\$ 0.24227	\$ 0.41536	\$ 0.48202		Line 2 x Line 4	
6	Energy Service Reconciliation Adjustment Factor (\$/kWh)	\$ (0.00495)	\$ (0.00495)	\$ (0.00495)	\$ (0.00495)	\$ (0.00495)	\$ (0.00495)		Attachment MBP-2 Page 2 Line 15	
7	Renewable Portfolio Standard Adjustment Factor (\$/kWh)	\$ 0.00800	\$ 0.00800	\$ 0.00800	\$ 0.00800	\$ 0.00800	\$ 0.00800		Attachment LJJ-3 page 1	
8	Renewable Portfolio Standard Reconciliation Adjustment Factor (\$/kWh)	\$ (0.00082)	\$ (0.00082)	\$ (0.00082)	\$ (0.00082)	\$ (0.00082)	\$ (0.00082)		Attachment MBP-2 Page 4 Line 15	
9	A&G Adjustment Factor (\$/kWh)	\$ 0.00058	\$ 0.00058	\$ 0.00058	\$ 0.00058	\$ 0.00058	\$ 0.00058		Attachment MBP-1 Page 3 Line 8	
10	Large Customer Working Capital Adjustment Factor (\$/kWh)	\$ 0.00067	\$ 0.00067	\$ 0.00067	\$ 0.00067	\$ 0.00067	\$ 0.00067		Attachment MBP-1 Page 4 Line 14 + Line 19	
11	Total Large C&I Monthly Energy Service Rates (\$/kWh)	\$ 0.22423	\$ 0.19322	\$ 0.17523	\$ 0.24575	\$ 0.41884	\$ 0.48550		Sum of Line 5 to Line 10	

REDACTED

Docket No. DE 22-021

Dated: June 16, 2022

Attachment MBP-1

Page 3 of 4

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE DBA EVERSOURCE ENERGY
FORECASTED ADMINISTRATIVE AND GENERAL EXPENSES
ENERGY SERVICE RATE SETTING AUGUST 1, 2022 THROUGH JANUARY 31, 2023
(\$ in 000's)

Line	Description	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	6 Month Total	Attachment/Reference
1	Internal Company Administrative	\$ 23	\$ 23	\$ 23	\$ 23	\$ 23	\$ 23	\$ 139	Company Forecast
2	Bad Debt Expense	297	253	244	251	289	323	1,656	Company Forecast (47.7% to ES) Per DE 19-057
3	Company Usage	(115)	(115)	(115)	(115)	(115)	(115)	(689)	Per DE 09-035
4	PUC Assessment	1	1	1	1	1	1	5	\$10k / 12 months per DE 19-057
5	Other	-	-	-	-	-	-	-	
6	Total A&G Expenses	\$ 207	\$ 162	\$ 153	\$ 160	\$ 198	\$ 232	\$ 1,112	Sum of Line 1 to Line 5
7	Forecasted Energy Service Sales August 2022 through January 2023							1,904,771	MBP-1 Page 1 Line 3 + MBP-1 Page 2 Line 3
8	A&G Adjustment Factor (\$/kWh)							\$ 0.00058	Line 6 / Line 7

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Dated: June 16, 2022
Attachment MBP-1
Page 4 of 4

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE DBA EVERSOURCE ENERGY
FORECASTED WORKING CAPITAL
ENERGY SERVICE RATE SETTING AUGUST 1, 2022 THROUGH JANUARY 31, 2023
(\$ in 000's)

Line	Description	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	6 Month Total	Attachment/Reference
1	Forecasted Small Purchased Power Expense							\$ 395,642	MBP-1 Page 1 (Line 1 * Line 4)
2	Small Purchase Power Working Capital Percent	2.61%	2.70%	2.61%	2.70%	2.61%	2.61%		MBP-3 Page 1 Line 9
3	Forecasted Small Purchased Power Working Capital Requirement							\$ 10,410	Line 1 x Line 2
4	Rate of Return (Prime Rate)	0.3333%	0.3333%	0.3333%	0.3333%	0.3333%	0.3333%		Annual Prime Rate / 12
5	Forecasted Return on Working Capital							\$ 35	Line 3 x Line 4
6	Forecasted Energy Service Sales August 2022 through January 2023								MBP-1 Page 1 Line 3 Total
7	Small Customer Working Capital Adjustment Factor (\$/kWh)							\$ 0.00002	Line 5 / Line 6
8	Forecasted Large Purchased Power Expense							\$ 31,339	MBP-1 Page 2 (Line 1 * Line 4)
9	Large Purchase Power Working Capital Percent	78.32%	80.93%	78.32%	80.93%	78.32%	78.32%		MBP-3 Page 1 Line 10
10	Forecasted Small Purchased Power Working Capital Requirement							\$ 24,722	Line 8 x Line 9
11	Rate of Return (Prime Rate)	0.3333%	0.3333%	0.3333%	0.3333%	0.3333%	0.3333%		Line 4
12	Forecasted Return on Working Capital							\$ 82	Line 10 x Line 11
13	Forecasted Energy Service Sales August 2022 through January 2023								MBP-1 Page 2 Line 3
14	Large Customer Working Capital Adjustment Factor (\$/kWh)							\$ 0.00078	Line 12 / Line 13
15	Forecasted RPS Working Capital Balance	\$ (10,597)	\$ (10,597)	\$ (10,597)	\$ (10,597)	\$ (10,597)	\$ (10,597)	\$ (63,584)	MBP-3 Page 1 Line 14
16	Rate of Return (Prime Rate)	0.3333%	0.3333%	0.3333%	0.3333%	0.3333%	0.3333%		Line 4
17	Forecasted Return on Working Capital	\$ (35)	\$ (35)	\$ (35)	\$ (35)	\$ (35)	\$ (35)	\$ (212)	Line 15 x Line 16
18	Forecasted Energy Service Sales August 2022 through January 2023							1,904,771	Line 6 + Line 13
19	RPS Working Capital Adjustment Factor (\$/kWh)							\$ (0.00011)	Line 17 / Line 18

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Dated: June 16, 2022
Attachment MBP-2
Page 1 of 4

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE DBA EVERSOURCE ENERGY
ENERGY SERVICE REVENUES AND EXPENSES RECONCILIATION
SMALL CUSTOMERS (RATES R, G, AND OL)
AUGUST 1, 2021 THROUGH JULY 31, 2022
(\$ in 000's)

Line	Description	Balance * Jul-21	Actual Aug-21	Actual Sep-21	Actual Oct-21	Actual Nov-21	Actual Dec-21	Actual Jan-22	Actual Feb-22	Actual Mar-22	Actual Apr-22	Actual May-22	Estimate Jun-22	Estimate Jul-22	12 Month Total	Attachment/Reference	
1	Energy Service Revenues		\$ 26,646	\$ 25,443	\$ 19,605	\$ 21,118	\$ 28,109	\$ 30,725	\$ 30,338	\$ 32,283	\$ 24,899	\$ 26,411	\$ 26,580	\$ 33,017	\$ 325,173	Company Actuals/Forecast	
2	A&G Expense		197	185	187	162	195	377	228	(136)	176	(206)	168	205	1,736	MBP-2, Page 3, Line 9	
3	Purchased Power Energy Expense		22,521	17,131	15,615	19,607	30,021	46,002	54,757	36,507	24,034	20,323	18,960	26,373	331,851	Company Actuals/Forecast	
4	Return on Purchased Power Working Capital Requirement		8	6	5	7	10	16	21	13	9	8	8	11	124	MBP-3, Page 2, Line 17	
5	Total Energy Service Expense		\$ 22,727	\$ 17,322	\$ 15,807	\$ 19,776	\$ 30,226	\$ 46,395	\$ 55,006	\$ 36,384	\$ 24,219	\$ 20,125	\$ 19,137	\$ 26,589	\$ 333,710	Line 2 + Line 3 + Line 4	
6	Monthly (Over)/Under Recovery		(3,919)	(8,122)	(3,797)	(1,342)	2,117	15,669	24,668	4,101	(680)	(6,287)	(7,443)	(6,428)		Line 5 - Line 1	
7	Beginning Monthly Balance		\$ (14,583)	\$ (18,502)	\$ (26,624)	\$ (30,421)	\$ (31,763)	\$ (29,646)	\$ (13,977)	\$ 10,692	\$ 14,792	\$ 14,112	\$ 7,825	\$ 382		Prior Month Line 8	
8	Ending Monthly Balance		\$ (14,583)	(18,502)	(26,624)	(30,421)	(31,763)	(29,646)	(13,977)	10,692	14,792	14,112	7,825	382	(6,046)	(6,046)	Line 6 + Line 7
9	Average Monthly Balance		\$ (16,543)	\$ (22,563)	\$ (28,523)	\$ (31,092)	\$ (30,705)	\$ (21,812)	\$ (1,643)	\$ 12,742	\$ 14,452	\$ 10,969	\$ 4,104	\$ (2,832)		(Line 7 + Line 8) / 2	
10	Carrying Charge Rate (Prime Rate)		0.2708%	0.2708%	0.2708%	0.2708%	0.2708%	0.2708%	0.2708%	0.2808%	0.2917%	0.3283%	0.3333%	0.3333%		Prime Rate/12	
11	Monthly Carrying Charge		(221)	(45)	(61)	(77)	(84)	(83)	(59)	(4)	36	42	36	14	(9)	(517)	Line 9 x Line 10
12	Retail MWH Sales		359,052	283,165	241,580	261,567	347,989	379,965	324,841	305,946	251,487	266,852	268,447	333,460		Company Actuals/Forecast	
13	(Over)/Under Recovery plus Carrying Charge		\$ (14,804)												\$ (6,563)	Line 8 + Line 11	
14	Forecasted Sales August 2022 through July 2023 (MWhs)														3,505,713	Company forecast	
15	Energy Service Reconciliation Factor (\$/kWh)														\$ (0.00187)	Line 13 / Line 14	

16 * Docket No. DE 21-077 12-09-2021 filing, ELM-2, Page 1, Lines 8 and 13

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Attachment MBP-2
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PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE DBA EVERSOURCE ENERGY
ENERGY SERVICE REVENUES AND EXPENSES RECONCILIATION
LARGE CUSTOMERS (RATES LV AND GV)
AUGUST 1, 2021 THROUGH JULY 31, 2022
(\$ in 000's)

Line	Description	Balance * Jul-21	Actual Aug-21	Actual Sep-21	Actual Oct-21	Actual Nov-21	Actual Dec-21	Actual Jan-22	Actual Feb-22	Actual Mar-22	Actual Apr-22	Actual May-22	Estimate Jun-22	Estimate Jul-22	12 Month Total	Attachment/Reference
1	Energy Service Revenues		\$ 1,300	\$ 1,029	\$ 1,154	\$ 1,096	\$ 1,744	\$ 2,927	\$ 3,386	\$ 2,686	\$ 1,212	\$ 1,063	\$ 1,019	\$ 1,510	\$ 20,126	Company Actuals/Forecast
2	A&G Expense		11	10	15	10	11	24	12	(7)	12	(13)	9	11	105	MBP-2, Page 3, Line 10
3	Purchased Power Expense		1,428	1,124	1,098	1,076	1,538	2,703	3,753	2,372	1,332	952	1,034	1,529	19,941	Company Actuals/Forecast
4	Return on Purchased Power Working Capital Requirement		3	2	2	2	3	5	8	5	3	2	3	4	44	MBP-3, Page 2, Line 18
5	Total Energy Service Expense		\$ 1,442	\$ 1,136	\$ 1,115	\$ 1,089	\$ 1,552	\$ 2,733	\$ 3,773	\$ 2,370	\$ 1,347	\$ 942	\$ 1,046	\$ 1,544	\$ 20,090	Line 2 + Line 3 + Line 4
6	Monthly (Over)/Under Recovery		142	108	(39)	(7)	(191)	(194)	387	(316)	135	(121)	27	34		Line 5 - Line 1
7	Beginning Monthly Balance		\$ (936)	\$ (794)	\$ (687)	\$ (726)	\$ (733)	\$ (924)	\$ (1,118)	\$ (731)	\$ (1,047)	\$ (912)	\$ (1,033)	\$ (1,006)		Prior Month Line 8
8	Ending Monthly Balance		\$ (936)	(794)	(687)	(726)	(733)	(924)	(1,118)	(731)	(1,047)	(912)	(1,033)	(972)	(972)	Line 6 + Line 7
9	Average Monthly Balance		\$ (865)	\$ (740)	\$ (706)	\$ (729)	\$ (828)	\$ (1,021)	\$ (925)	\$ (889)	\$ (979)	\$ (972)	\$ (1,020)	\$ (989)		(Line 7 + Line 8) / 2
10	Carrying Charge Rate (Prime Rate)		0.2708%	0.2708%	0.2708%	0.2708%	0.2708%	0.2708%	0.2708%	0.2808%	0.2917%	0.3283%	0.3333%	0.3333%		Prime Rate/12
11	Monthly Carrying Charge		(13)	(2)	(2)	(2)	(2)	(3)	(3)	(2)	(3)	(3)	(3)	(3)	(44)	Line 9 x Line 10
12	Retail MWH Sales		19,701	15,688	19,778	16,126	19,439	24,701	16,388	15,576	17,081	16,458	14,293	17,754		Company Actuals/Forecast
13	(Over)/Under Recovery plus Carrying Charge		\$ (948)												\$ (1,016)	Line 8 + Line 11
14	Forecasted Sales August 2022 through July 2023 (MWhs)														205,064	Company forecast
15	Energy Service Reconciliation Factor (\$/kWh)														\$ (0.00495)	Line 13 / Line 14

16 * Docket No. DE 21-077 12-09-2021 filing, ELM-2, Page 2, Lines 8 and 13

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Dated: June 16, 2022
Attachment MBP-2
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PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE DBA EVERSOURCE ENERGY
ADMINISTRATIVE AND GENERAL EXPENSES
AUGUST 1, 2021 THROUGH JULY 31, 2022
(\$ in 000's)

Line	Description	Actual Aug-21	Actual Sep-21	Actual Oct-21	Actual Nov-21	Actual Dec-21	Actual Jan-22	Actual Feb-22	Actual Mar-22	Actual Apr-22	Actual May-22	Estimate Jun-22	Estimate Jul-22	12 Month Total	Attachment/Reference
1	Internal Company Administrative	\$ 21	\$ 11	\$ 34	\$ 22	\$ 32	\$ 19	\$ 21	\$ 24	\$ 31	\$ 15	\$ 23	\$ 23	\$ 278	Company Actuals/Forecast
2	Bad Debt Expense	301	297	282	264	287	496	333	(54)	270	(120)	268	306	2,931	47% to ES per DE 19-057 Settlement Agreement
3	Company Usage	(115)	(115)	(115)	(115)	(115)	(115)	(115)	(115)	(115)	(115)	(115)	(115)	(1,378)	Per DE 09-035
4	PUC Assessment	1	1	1	1	1	1	1	1	1	1	1	1	10	\$10k / 12 months - per DE 14-347/DE 19-057
5	Other	-	-	-	-	-	-	-	-	-	-	-	-	-	
6	Total A&G Expenses	\$ 208	195	202	172	206	401	\$ 240	(143)	187	(219)	177	215	1,841	Sum of Line 1 to Line 5
7	Small Customer Retail MWH Sales Ratio*	94.80%	94.75%	92.43%	94.19%	94.71%	93.90%	95.20%	95.16%	93.64%	94.19%	94.94%	94.94%		Company Actual/Forecast
8	Large Customer Retail MWH Sales Ratio**	5.20%	5.25%	7.57%	5.81%	5.29%	6.10%	4.80%	4.84%	6.36%	5.81%	5.06%	5.06%		Company Actual/Forecast
9	Small Customer A&G Expenses	\$ 197	\$ 185	\$ 187	\$ 162	\$ 195	\$ 377	\$ 228	\$ (136)	\$ 176	\$ (206)	\$ 168	\$ 205	\$ 1,736	Line 6 x Line 7
10	Large Customer A&G Expenses	11	10	15	10	11	24	12	(7)	12	(13)	9	11	105	Line 6 x Line 8
11	Total A&G Expenses	208	195	202	172	206	401	240	(143)	187	(219)	177	215	1,841	Line 9 + Line 10

12 * MBP-2, Page 1, Line 12 divided by the sum of MBP-2, Page 1, Line 12 plus MBP-2, Page 2, Line 12.

13 ** MBP-2, Page 2, Line 12 divided by the sum of MBP-2, Page 1, Line 12 plus MBP-2, Page 2, Line 12.

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Dated: June 16, 2022
Attachment MBP-2
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PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE DBA EVERSOURCE ENERGY
RPS REVENUES AND EXPENSES RECONCILIATION
AUGUST 1, 2021 THROUGH JULY 31, 2022
(\$ in 000's)

Line	Description	Balance * Jul-21	Actual Aug-21	Actual Sep-21	Actual Oct-21	Actual Nov-21	Actual Dec-21	Actual Jan-22	Actual Feb-22	Actual Mar-22	Actual Apr-22	Actual May-22	Estimate Jun-22	Estimate Jul-22	12 Month Total	Attachment/Reference
1	RPS Revenues	\$ 2,818	\$ 2,223	\$ 1,945	\$ 2,066	\$ 2,734	\$ 3,011	\$ 2,621	\$ 2,469	\$ 2,063	\$ 2,176	\$ 2,171	\$ 2,697	\$ 28,993	Company Actuals/Forecast	
2	RPS Expense - Current Month Estimate		2,630	2,719	2,003	2,040	2,553	2,983	2,994	2,608	2,356	2,222	2,244	2,788	30,139	Company Actuals/Forecast
3	RPS Expense - Adjustment		-	-	-	-	-	-	-	-	-	-	-	-	-	Company Actuals/Forecast
4	RPS Expense - Prior Year True-Up (2021)		-	-	-	-	-	-	-	-	-	-	-	-	-	Company Actuals/Forecast
5	RPS Expense - Total		2,630	2,719	2,003	2,040	2,553	2,983	2,994	2,608	2,356	2,222	2,244	2,788	30,139	Line 2 + Line 3 +Line 4
6	Return on RPS Working Capital Requirement		(16)	(16)	(16)	(16)	(16)	(16)	(16)	(16)	(17)	(19)	(19)	(19)	(201)	MBP-3, Page 2, Line 19
7	Monthly (Over)/Under Recovery		(204)	479	42	(42)	(196)	(43)	358	122	277	27	53	71		Line 5 + Line 6 - Line 1
8	Beginning Monthly Balance		\$ (3,445)	\$ (3,649)	\$ (3,169)	\$ (3,127)	\$ (3,169)	\$ (3,365)	\$ (3,408)	\$ (3,050)	\$ (2,928)	\$ (2,651)	\$ (2,624)	\$ (2,570)		Prior Month Line 9
9	Ending Monthly Balance	\$ (3,445)	(3,649)	(3,169)	(3,127)	(3,169)	(3,365)	(3,408)	(3,050)	(2,928)	(2,651)	(2,624)	(2,570)	(2,499)	(2,499)	Line 7 + Line 8
10	Average Monthly Balance		\$ (3,547)	\$ (3,409)	\$ (3,148)	\$ (3,148)	\$ (3,267)	\$ (3,387)	\$ (3,229)	\$ (2,989)	\$ (2,790)	\$ (2,637)	\$ (2,597)	\$ (2,535)		(Line 8 + Line 9) / 2
11	Carrying Charge Rate (Prime Rate)		0.2708%	0.2708%	0.2708%	0.2708%	0.2708%	0.2708%	0.2708%	0.2808%	0.2917%	0.3283%	0.3333%	0.3333%		Prime Rate/12
12	Monthly Carrying Charge	\$ (428)	\$ (10)	\$ (9)	\$ (9)	\$ (9)	\$ (9)	\$ (9)	\$ (9)	\$ (8)	\$ (8)	\$ (9)	\$ (9)	\$ (8)	\$ (533)	Line 10 x Line 11
13	(Over)/Under Recovery plus Carrying Charge	\$ (3,872)													\$ (3,032)	Line 9 + Line 12
14	Forecasted Sales August 2022 through July 2023 (MWhs)														3,710,777	MBP-2, Pg 1, Line 13 + MBP-2, Pg 2, Line 13
15	Renewable Portfolio Standard Reconciliation Factor (\$/kWh)														\$ (0.00082)	Line 13 / Line 14
16	* Docket No. DE 21-077 12-09-2021 filing, Attachment ELM-2, Page 4 (revised)															

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Dated: June 16, 2022
Attachment MBP-3
Page 1 of 15

Public Service Company of New Hampshire d/b/a Eversource Energy
Energy Service Cash Working Capital Requirement
For the 12 Months Ending July 31, 2023
Monthly Working Capital Allowance Calculation
(\$ in 000s)

Line	Energy Service Cost	Estimate Aug-22	Estimate Sep-22	Estimate Oct-22	Estimate Nov-22	Estimate Dec-22	Estimate Jan-23	Estimate Feb-23	Estimate Mar-23	Estimate Apr-23	Estimate May-23	Estimate Jun-23	Estimate Jul-23	12 Month Total	Reference/Source
1	Days in Month	31	30	31	30	31	31	28	31	30	31	30	31	365	
2	Monthly Expense														
3	Purchased Power - Small							\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 395,642	Attachment MBP-1, page 1
4	Purchase Power - Large							\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,339	Attachment MBP-1, page 2
5	Lead Days														
6	Purchased Power - Small	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8		Attachment MBP-3, page 4, line 2, Col. (C)
7	Purchase Power - Large	24.3	24.3	24.3	24.3	24.3	24.3	24.3	24.3	24.3	24.3	24.3	24.3		Attachment MBP-3, page 4, line 3, Col. (C)
8	Monthly Working Capital Percentage														
9	Purchased Power - Small	2.6%	2.7%	2.6%	2.7%	2.6%	2.6%	2.9%	2.6%	2.7%	2.6%	2.7%	2.6%		Line 6 / Line 1
10	Purchase Power - Large	78.3%	80.9%	78.3%	80.9%	78.3%	78.3%	86.7%	78.3%	80.9%	78.3%	80.9%	78.3%		Line 7 / Line 1
11	Monthly Working Capital Balance														
12	Purchased Power - Small							\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		Line 3 x Line 9
13	Purchase Power - Large							\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		Line 4 x Line 10
14	RPS Annual Working Capital Balance	\$ (10,597)	\$ (10,597)	\$ (10,597)	\$ (10,597)	\$ (10,597)	\$ (10,597)	\$ (10,597)	\$ (10,597)	\$ (10,597)	\$ (10,597)	\$ (10,597)	\$ (10,597)		Attachment MBP-3, page 3, line 4, Col. (F)
15	Carrying Charge Rate (Prime Rate)	0.3333%	0.3333%	0.3333%	0.3333%	0.3333%	0.3333%	0.3333%	0.3333%	0.3333%	0.3333%	0.3333%	0.3333%		
16	Carrying Costs on Working Capital Allowance														
17	Purchased Power - Small							\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35	Line 12 x Line 15
18	Purchase Power - Large							\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 82	Line 13 x Line 15
19	RPS Expense	\$ (35)	\$ (35)	\$ (35)	\$ (35)	\$ (35)	\$ (35)	\$ (35)	\$ (35)	\$ (35)	\$ (35)	\$ (35)	\$ (35)	\$ (424)	Line 14 x Line 15

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Public Service Company of New Hampshire d/b/a Eversource Energy
Energy Service Cash Working Capital Requirement
For the 12 Months Ending July 31, 2022
Monthly Working Capital Allowance Calculation
(\$ in 000s)

Line	Energy Service Cost	Actual Aug-21	Actual Sep-21	Actual Oct-21	Actual Nov-21	Actual Dec-21	Actual Jan-22	Actual Feb-22	Actual Mar-22	Actual Apr-22	Actual May-22	Estimate Jun-22	Estimate Jul-22	12 Month Total	Reference/Source
1	Days in Month	31	30	31	30	31	31	28	31	30	31	30	31	365	
2	Monthly Expense														
3	Purchased Power - Small	\$ 22,521	\$ 17,131	\$ 15,615	\$ 19,607	\$ 30,021	\$ 46,002	\$ 54,757	\$ 36,507	\$ 24,034	\$ 20,323	\$ 18,960	\$ 26,373	\$ 331,851	Attachment MBP-2, page 1, line 3
4	Purchase Power - Large	\$ 1,428	\$ 1,124	\$ 1,098	\$ 1,076	\$ 1,538	\$ 2,703	\$ 3,753	\$ 2,372	\$ 1,332	\$ 952	\$ 1,034	\$ 1,529	\$ 19,941	Attachment MBP-2, page 2, line 3
5	Lead Days														
6	Purchased Power - Small	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9		DE 21-077 (6/17/2021) Attachment ELM-3, page 3, line 2, Col. (C)
7	Purchase Power - Large	23.3	23.3	23.3	23.3	23.3	23.3	23.3	23.3	23.3	23.3	23.3	23.3		DE 21-077 (6/17/2021) Attachment ELM-3, page 3, line 3, Col. (C)
8	Monthly Working Capital Percentage														
9	Purchased Power - Small	12.7%	13.2%	12.7%	13.2%	12.7%	12.7%	14.1%	12.7%	13.2%	12.7%	13.2%	12.7%		Line 6 / Line 1
10	Purchase Power - Large	75.1%	77.6%	75.1%	77.6%	75.1%	75.1%	83.1%	75.1%	77.6%	75.1%	77.6%	75.1%		Line 7 / Line 1
11	Monthly Working Capital Balance														
12	Purchased Power - Small	\$ 2,868	\$ 2,254	\$ 1,988	\$ 2,580	\$ 3,823	\$ 5,857	\$ 7,719	\$ 4,648	\$ 3,162	\$ 2,588	\$ 2,495	\$ 3,358		Line 3 * Line 9
13	Purchase Power - Large	\$ 1,072	\$ 872	\$ 824	\$ 835	\$ 1,155	\$ 2,029	\$ 3,119	\$ 1,780	\$ 1,033	\$ 715	\$ 802	\$ 1,148		Line 4 * Line 10
14	RPS Annual Working Capital Balance	\$ (5,796)	\$ (5,796)	\$ (5,796)	\$ (5,796)	\$ (5,796)	\$ (5,796)	\$ (5,796)	\$ (5,796)	\$ (5,796)	\$ (5,796)	\$ (5,796)	\$ (5,796)		DE 21-077 (6/17/2021) Attachment ELM-3, page 2, line 4, Col. (F)
15	Carrying Charge Rate (Prime Rate)	0.2708%	0.2708%	0.2708%	0.2708%	0.2708%	0.2708%	0.2708%	0.2808%	0.2917%	0.3283%	0.3333%	0.3333%		
16	Carrying Costs on Working Capital Allowance														
17	Purchased Power - Small	\$ 8	\$ 6	\$ 5	\$ 7	\$ 10	\$ 16	\$ 21	\$ 13	\$ 9	\$ 8	\$ 8	\$ 11	\$ 124	Line 12 * Line 15
18	Purchase Power - Large	\$ 3	\$ 2	\$ 2	\$ 2	\$ 3	\$ 5	\$ 8	\$ 5	\$ 3	\$ 2	\$ 3	\$ 4	\$ 44	Line 13 * Line 15
19	RPS Expense	\$ (16)	\$ (16)	\$ (16)	\$ (16)	\$ (16)	\$ (16)	\$ (16)	\$ (16)	\$ (17)	\$ (19)	\$ (19)	\$ (19)	\$ (201)	Line 14 * Line 15

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**Public Service Company of New Hampshire d/b/a Eversource Energy
Energy Service Cash Working Capital Requirements
For the 12 Months Ending July 31, 2022**

Line No.	Description	Revenue Lag Days (A)	Cost Lead Days (B)	Net Lag Days (C) = (A) - (B)	Net Lag % (D) = (C) / 365	Expense¹ (E)	Cash WC Requirement (F) = (D) * (E)
1	<u>Purchase Power Expense</u>						
2	Small Customers	45.93	45.12	0.81	0.22%	\$ 331,851	\$ 736
3	Large Customers	64.77	40.50	24.28	6.65%	\$ 19,941	\$ 1,326
4	RPS Expense	46.88	175.21	(128.34)	-35.16%	\$ 30,139	\$ (10,597)
5	Total working capital					<u>\$ 381,931</u>	<u>\$ (8,535)</u>

Expense¹ Attachment MBP-2, Pages 1 & 2, line 4; Page 4, line 2

Column A: MBP-3, Page 5, Line 4

Column B: MBP-3, Page 9, Line 43 (Small); MBP-3, Page 10, Line 24 (Large); MBP-3, Page 11, Line 3 (RECs)

Note: Numbers may not add due to rounding

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Public Service Company of New Hampshire d/b/a Eversource Energy
Energy Service Cash Working Capital Net Lag
Year Ending December 31, 2021

Line No.	Description	Revenue Lag Days (A)	Cost Lead Days (B)	Net Lag Days (C) =(A) - (B)	Net Lag % (D) = (C) / 365	Expense (E)	Cash WC Requirement (F) = (D) * (E)
1	<u>Purchase Power Expense</u>						
2	Small Customers	45.93	45.12	0.81	0.22%	\$ 225,608	\$ 500
3	Large Customers	64.77	40.50	24.28	6.65%	\$ 12,273	\$ 816
4	RPS Expense	46.88	175.21	(128.34)	-35.16%	\$ 17,268	\$ (6,072)
5	Total Working Capital					<u>\$ 255,149</u>	<u>\$ (4,755)</u>

6 Column A: MBP-3, Page 5, Line 4

7 Column B: MBP-3, Page 9, Line 43 (Small); MBP-3, Page 10, Line 24 (Large); MBP-3, Page 11, Line 3 (RECs)

8 Column E: MBP-3, Page 9, Line 43 (Small); MBP-3, Page 10, Line 24 (Large); MBP-3, Page 11, Line 3 (RECs)

9 Note: Numbers may not add due to rounding

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Public Service Company of New Hampshire d/b/a Eversource Energy
Energy Service Cash Working Capital Requirements
Year Ending December 31, 2021
Revenue Lag Calculation

<u>Line No.</u>	<u>Description</u>	<u>Small Customers</u>	<u>Large Customers</u>	<u>Combined</u>	<u>Reference</u>
		(A)	(B)	(C)	(D)
1	Collection Lag	29.24	48.06	30.17	MBP-3 Page 6, Line 22
2	Meter Reading Lag	15.2	15.2	15.2	365/12/2
3	Billing Lag	<u>1.48</u>	<u>1.50</u>	<u>1.49</u>	MBP-3 Pages 7 and 8, Line 13
4	Total Revenue Lag	<u>45.93</u>	<u>64.77</u>	<u>46.88</u>	Sum of Line 1 to Line 3

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Public Service Company of New Hampshire d/b/a Eversource Energy
Energy Service Cash Working Capital Requirements
Year Ending December 31, 2021
Collection Lag Calculation

Line No.	Customer Accounts Receivable Balance	Small Customers	Large Customers	Combined	
		(A)	(B)	(C)	
1	December 2020	\$ 25,943,556	\$ 1,313,066	\$ 27,256,621	
2	January 2021	26,090,126	1,513,731	27,603,857	
3	February	25,433,141	1,409,440	26,842,581	
4	March	22,574,812	1,225,723	23,800,536	
5	April	20,524,712	1,110,809	21,635,520	
6	May	19,908,267	1,076,929	20,985,196	
7	June	21,146,466	1,120,535	22,267,002	
8	July	21,403,317	1,119,519	22,522,836	
9	August	21,199,705	1,098,572	22,298,277	
10	September	21,798,393	4,157,169	25,955,562	
11	October	17,940,420	3,153,011	21,093,431	
12	November	17,982,802	2,938,516	20,921,318	
13	December 2021	19,726,766	2,991,182	22,717,947	
14	Average Receivable Balance	\$ 21,667,114	\$ 1,863,708	\$ 23,530,822	Average of Line 1 to Line 13
15	Customer Sales	Small Customers	Large Customers	Combined	
		(A)	(B)	(C)	
16	Commercial Sales	\$ 53,318,490	\$ 10,730,441	\$ 64,048,931	
17	Industrial Sales	2,680,418	3,423,026	6,103,444	
18	Public Street + Highway Lighting	244,958	-	244,958	
19	Residential Sales	214,240,808	-	214,240,808	
20	Total Revenues in A/R	\$ 270,484,675	\$ 14,153,466	\$ 284,638,142	Sum of Line 16 to Line 19
21	Receivables Turnover	12.48	7.59	12.10	Line 20 / Line 14
22	Average age of Receivables - Age (Collection Lag)	29.24	48.06	30.17	365 Days / Line 21

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Public Service Company of New Hampshire d/b/a Eversource Energy
Energy Service Cash Working Capital Requirements
Year Ending December 31, 2021
Billing Lag - Small Customers

Line No.	Month	Billing Days	Accounts Receivable Balance	Month Weight	Weighted Billing Days
	(A)	(B)	(C)	(D)	(E) = (B)*(D)
1	January	1.48	\$ 26,090,126	0.10	0.15
2	February	1.54	25,433,141	0.10	0.15
3	March	1.42	22,574,812	0.09	0.13
4	April	1.40	20,524,712	0.08	0.11
5	May	1.58	19,908,267	0.08	0.12
6	June	1.40	21,146,466	0.08	0.12
7	July	1.45	21,403,317	0.08	0.12
8	August	1.42	21,199,705	0.08	0.12
9	September	1.50	21,798,393	0.09	0.13
10	October	1.58	17,940,420	0.07	0.11
11	November	1.47	17,982,802	0.07	0.10
12	December	1.58	19,726,766	0.08	<u>0.12</u>
13	Lead Lag Days	Sum of Col. (E), Line 1 to Line 12			<u>1.48</u>

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**Public Service Company of New Hampshire d/b/a Eversource Energy
Energy Service Cash Working Capital Requirements
Year Ending December 31, 2021
Billing Lag - Large Customers**

Line No.	Month	Billing Days	Accounts Receivable Balance	Month Weight	Weighted Billing Days
	(A)	(B)	(C)	(D)	(E) = (B)*(D)
1	January	1.48	\$ 1,513,731	0.07	0.10
2	February	1.54	1,409,440	0.06	0.09
3	March	1.42	1,225,723	0.05	0.08
4	April	1.40	1,110,809	0.05	0.07
5	May	1.58	1,076,929	0.05	0.07
6	June	1.40	1,120,535	0.05	0.07
7	July	1.45	1,119,519	0.05	0.07
8	August	1.42	1,098,572	0.05	0.07
9	September	1.50	4,157,169	0.18	0.27
10	October	1.58	3,153,011	0.14	0.22
11	November	1.47	2,938,516	0.13	0.19
12	December	1.58	2,991,182	0.13	<u>0.21</u>
13	Lead Lag Days	Sum of Col. (E), Line 1 to Line 12			<u>1.50</u>

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Public Service Company of New Hampshire d/b/a Eversource Energy
Energy Service Cash Working Capital Requirements
Year Ending December 31, 2021
Purchased Power - Small Customers

Line No.	Vendor	Beginning of Service Period (A)	End of Service Period (B)	Midpoint of Service Period (C) = [(A)+(B)]/2	Payment Date (D)	Lead-Lag Days (E) = (D)-(C)	Payment (F)	Dollar Weighted Days (G) = (F)*(E)
1	Consolidated Edison Energy, Inc.	12/1/2020	12/31/2020	12/16/2020	1/29/2021	44.00	\$ 11,338,871	\$ 498,910,330
2	Consolidated Edison Energy, Inc.	9/1/2020	10/1/2020	9/16/2020	1/29/2021	135.00	(60,754)	(8,201,779)
3	Consolidated Edison Energy, Inc.	1/1/2021	1/31/2021	1/16/2021	2/26/2021	41.00	12,968,996	531,728,853
4	Consolidated Edison Energy, Inc.	10/1/2020	10/31/2020	10/16/2020	2/26/2021	133.00	89,422	11,893,110
5	Consolidated Edison Energy, Inc.	11/1/2020	11/30/2020	11/15/2020	3/31/2021	135.50	133,717	18,118,694
6	Consolidated Edison Energy, Inc.	12/1/2020	12/31/2020	12/16/2020	4/30/2021	135.00	291,531	39,356,669
7	Consolidated Edison Energy, Inc.	1/1/2021	1/30/2021	1/15/2021	5/28/2021	132.50	503,468	66,709,563
8	Subtotal: Consolidated Edison Energy, Inc.					45.85	\$ 25,265,252	\$ 1,158,515,440
9	NextEra Energy Marketing, LLC	12/1/2020	12/31/2020	12/16/2020	1/29/2021	44.00	\$ 11,456,487	\$ 504,085,448
10	NextEra Energy Marketing, LLC	9/1/2020	9/30/2020	9/15/2020	1/29/2021	135.50	(61,490)	(8,331,919)
11	NextEra Energy Marketing, LLC	1/1/2021	1/31/2021	1/16/2021	2/26/2021	41.00	13,319,180	546,086,366
12	NextEra Energy Marketing, LLC	10/1/2020	10/31/2020	10/16/2020	2/26/2021	133.00	89,932	11,961,012
13	NextEra Energy Marketing, LLC	2/1/2021	2/28/2021	2/14/2021	3/31/2021	44.50	19,713,330	877,243,169
14	NextEra Energy Marketing, LLC	11/1/2020	11/30/2020	11/15/2020	3/31/2021	135.50	133,901	18,143,575
15	NextEra Energy Marketing, LLC	3/1/2021	3/31/2021	3/16/2021	4/30/2021	45.00	16,857,559	758,590,165
16	NextEra Energy Marketing, LLC	12/1/2020	12/31/2020	12/16/2020	4/30/2021	135.00	294,555	39,764,910
17	NextEra Energy Marketing, LLC	4/1/2021	4/30/2021	4/15/2021	5/28/2021	42.50	13,746,834	584,240,464
18	NextEra Energy Marketing, LLC	1/1/2021	1/31/2021	1/16/2021	5/28/2021	132.00	517,063	68,252,295
19	NextEra Energy Marketing, LLC	5/1/2021	5/31/2021	5/16/2021	6/30/2021	45.00	14,325,740	644,658,318
20	NextEra Energy Marketing, LLC	2/1/2021	2/28/2021	2/14/2021	6/30/2021	135.50	649,855	88,055,357
21	NextEra Energy Marketing, LLC	6/1/2021	6/30/2021	6/15/2021	7/30/2021	44.50	16,374,804	728,678,776
22	NextEra Energy Marketing, LLC	3/1/2021	3/31/2021	3/16/2021	7/30/2021	136.00	445,871	60,638,452
23	NextEra Energy Marketing, LLC	7/1/2021	7/31/2021	7/16/2021	8/31/2021	46.00	17,467,528	803,506,275
24	NextEra Energy Marketing, LLC	4/1/2021	4/30/2021	4/15/2021	8/31/2021	137.50	137,807	18,948,453
25	NextEra Energy Marketing, LLC	8/1/2021	8/31/2021	8/16/2021	9/30/2021	45.00	17,461,731	785,777,875
26	NextEra Energy Marketing, LLC	5/1/2021	5/31/2021	5/16/2021	9/30/2021	137.00	(813,855)	(111,498,114)
27	NextEra Energy Marketing, LLC	9/1/2021	9/30/2021	9/15/2021	10/29/2021	43.50	12,336,709	536,646,860
28	NextEra Energy Marketing, LLC	6/1/2021	6/30/2021	6/15/2021	10/29/2021	135.50	602,712	81,667,513
29	NextEra Energy Marketing, LLC	10/1/2021	10/31/2021	10/16/2021	11/30/2021	45.00	11,751,656	528,824,523
30	NextEra Energy Marketing, LLC	7/1/2021	7/31/2021	7/16/2021	11/30/2021	137.00	(114,376)	(15,669,524)
31	NextEra Energy Marketing, LLC	11/1/2021	11/30/2021	11/15/2021	12/31/2021	45.50	14,623,002	665,346,596
32	NextEra Energy Marketing, LLC	8/1/2021	8/31/2021	8/16/2021	12/31/2021	137.00	47,816	6,550,784
33	Subtotal: NextEra Energy Marketing, LLC					45.34	\$ 181,364,352	\$ 8,222,167,628
34	Vitol Inc.	8/1/2021	8/31/2021	8/16/2021	9/30/2021	45.00	\$ 5,945,019	\$ 267,525,833
35	Vitol Inc.	5/1/2021	5/31/2021	5/16/2021	9/30/2021	137.00	(71,441)	(9,787,458)
36	Vitol Inc.	9/1/2021	9/30/2021	9/15/2021	10/29/2021	43.50	4,236,401	184,283,454
37	Vitol Inc.	6/1/2021	6/30/2021	6/15/2021	10/29/2021	135.50	(44,964)	(6,092,634)
38	Vitol Inc.	10/1/2021	10/31/2021	10/16/2021	11/30/2021	45.00	4,099,864	184,493,896
39	Vitol Inc.	7/1/2021	7/31/2021	7/16/2021	11/30/2021	137.00	(121,982)	(16,711,563)
40	Vitol Inc.	11/1/2021	11/30/2021	11/15/2021	12/31/2021	45.50	5,256,655	239,177,792
41	Vitol Inc.	8/1/2021	8/31/2021	8/16/2021	12/31/2021	137.00	(320,874)	(43,959,676)
42	Subtotal: Vitol Inc.					42.10	\$ 18,978,678	\$ 798,929,645
43	Total - Average					45.12	\$ 225,608,282	\$ 10,179,612,713

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**Public Service Company of New Hampshire d/b/a Eversource Energy
Energy Service Cash Working Capital Requirements
Year Ending December 31, 2021
Purchased Power - Large Customers**

Line No.	Vendor	Beginning of Service Period	End of Service Period	Midpoint of Service Period	Payment Date	Lead-Lag Days	Payment	Dollar Weighted Days
		(A)	(B)	(C) = [(A)+(B)]/2	(D)	(E) = (D)-(C)	(F)	(G) = (F)*(E)
1	Exelon Generation Company, LLC	2/1/2021	2/28/2021	2/14/2021	3/31/2021	44.50	\$ 1,075,677	47,867,604
2	Exelon Generation Company, LLC	3/1/2021	3/31/2021	3/16/2021	4/30/2021	45.00	1,085,257	48,836,586
3	Exelon Generation Company, LLC	4/1/2021	4/30/2021	4/15/2021	5/28/2021	42.50	888,989	37,782,031
4	Exelon Generation Company, LLC	5/1/2021	5/31/2021	5/16/2021	6/30/2021	45.00	639,828	28,792,267
5	Exelon Generation Company, LLC	2/1/2021	2/28/2021	2/14/2021	6/30/2021	135.50	(143,599)	(19,457,613)
6	Exelon Generation Company, LLC	6/1/2021	6/30/2021	6/15/2021	7/30/2021	44.50	835,637	37,185,851
7	Exelon Generation Company, LLC	3/1/2021	3/31/2021	3/16/2021	7/30/2021	136.00	(226,527)	(30,807,653)
8	Exelon Generation Company, LLC	7/1/2021	7/31/2021	7/16/2021	8/31/2021	46.00	878,111	40,393,123
9	Exelon Generation Company, LLC	4/1/2021	4/30/2021	4/15/2021	8/31/2021	137.50	(131,649)	(18,101,669)
10	Exelon Generation Company, LLC	8/1/2021	8/31/2021	8/16/2021	9/30/2021	45.00	1,314,148	59,136,673
11	Exelon Generation Company, LLC	5/1/2021	5/31/2021	5/16/2021	9/30/2021	137.00	114,027	15,621,729
12	Exelon Generation Company, LLC	9/1/2021	9/30/2021	9/15/2021	10/29/2021	43.50	1,089,888	47,410,138
13	Exelon Generation Company, LLC	6/1/2021	6/30/2021	6/15/2021	10/29/2021	135.50	33,904	4,594,048
14	Exelon Generation Company, LLC	10/1/2021	10/31/2021	10/16/2021	11/30/2021	45.00	1,065,047	47,927,101
15	Exelon Generation Company, LLC	7/1/2021	7/31/2021	7/16/2021	11/30/2021	137.00	32,653	4,473,495
16	Exelon Generation Company, LLC	11/1/2021	11/30/2021	11/15/2021	12/31/2021	45.50	1,191,220	54,200,530
17	Exelon Generation Company, LLC	8/1/2021	8/31/2021	8/16/2021	12/31/2021	137.00	(114,856)	(15,735,273)
18	Subtotal: Exelon Generation Company, LLC					<u>40.52</u>	<u>\$ 9,627,758</u>	<u>\$ 390,118,969</u>
19	HQUS Energy Inc.	12/1/2020	12/31/2020	12/16/2020	1/29/2021	44.00	\$ 1,283,102	\$ 56,456,508
20	HQUS Energy Inc.	9/1/2020	9/30/2020	9/15/2020	1/29/2021	135.50	\$ (52,140)	(7,065,009)
21	HQUS Energy Inc.	1/1/2021	1/31/2021	1/16/2021	2/26/2021	41.00	1,419,316	58,191,938
22	HQUS Energy Inc.	10/1/2020	10/31/2020	10/16/2020	2/26/2021	<u>133.00</u>	<u>(5,407)</u>	<u>(719,072)</u>
23	Subtotal: HQUS Energy Inc.					<u>40.40</u>	<u>\$ 2,644,871</u>	<u>\$ 106,864,364</u>
24	Total - Average					<u>40.50</u>	<u>\$ 12,272,629</u>	<u>\$ 496,983,333</u>

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**Public Service Company of New Hampshire d/b/a Eversource Energy
Energy Service Cash Working Capital Requirements
Year Ending December 31, 2021
Renewable Energy Certificate Lead Summary**

Line No.	Source	Lead Days (A)	Total Payments (B)	Dollar Weighted Days (C) = (A) * (B)	
1	Market Purchases	345.8	\$ 4,615,496	\$ 1,595,984,023	MBP-3, Page 13
2	Contract Purchases	113.0	<u>12,652,430</u>	<u>1,429,578,126</u>	MBP-3, Page 14
3	Average	<u>175.2</u>	<u>\$ 17,267,925</u>	<u>\$ 3,025,562,150</u>	

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Public Service Company of New Hampshire d/b/a Eversource Energy
Energy Service Cash Working Capital Requirements
Year Ending December 31, 2021
Renewable Energy Certificate Service Period Midpoint

Line No.	Month/Year	Billed Sales (MWh)	Midpoint Date
		(A)	(B)
1	Jan-21	347,802	1/16/21
2	Feb-21	323,441	2/14/21
3	Mar-21	322,415	3/16/21
4	Apr-21	278,956	4/15/21
5	May-21	240,700	5/16/21
6	Jun-21	297,616	6/15/21
7	Jul-21	348,883	7/16/21
8	Aug-21	357,369	8/16/21
9	Sep-21	263,245	9/15/21
10	Oct-21	268,119	10/16/21
11	Nov-21	335,669	11/15/21
12	Dec-21	382,714	12/16/21
13	Jan-22		
14	Total/Weighted Average	3,766,928	7/3/2021

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**Public Service Company of New Hampshire d/b/a Eversource Energy
Energy Service Cash Working Capital Requirements
Year Ending December 31, 2021
Renewable Energy Certificate Market Purchases**

Line No.	Vendor	RPS	REC	Transfer Date	Compliance Period Midpoint	Payment Date	Lead Lag Days	# of RECs Delivered	REC Price	Payment	Dollar Weighted Days	
		Class	Vintage Year									
	(A)	(B)	(C)	(D)	(E)	(F)	(G) = (F) - (E) (G) = (K) / (J)	(H)	(I)	(J) = (H) * (I)	(K) = (G) * (J)	
1	Knollwood Energy of MA LLC	I Thermal	2021	4/15/2022	7/3/2021	4/25/2022	296	18	\$ 24.50	\$ 441	\$ 130,536	
2	WES Energy & Environment, LLC	I Thermal	2021	4/28/2022	7/3/2021	5/6/2022	307	20,707	\$ 25.75	533,205	163,694,012	
3	Subtotal	I Thermal						20,725		\$ 533,646	\$ 163,824,548	
4	Knollwood Energy of MA LLC	II	2021	6/8/2022	7/3/2021	6/15/2022	347	4,376	\$ 36.00	\$ 157,536	\$ 54,664,992	
5	3Degrees Group, Inc.	IV	2021	3/2/2022	7/3/2021	3/17/2022	257	5,155	\$ 28.99	\$ 149,443	\$ 38,406,967	
6	Knollwood Energy of MA LLC	IV	2021	4/15/2022	7/3/2021	4/25/2022	296	1,736	\$ 28.00	48,608	14,387,968	
7	Blackstone Hydro Inc	IV	2021	4/22/2022	7/3/2021	5/4/2022	305	3,940	\$ 26.25	103,425	31,544,625	
8	Blackstone Hydro Inc	IV	2021	4/22/2022	7/3/2021	5/4/2022	305	4	\$ 26.25	105	32,025	
9	Ashuelot River Hydro, Inc.	IV	2021	4/26/2022	7/3/2021	5/5/2022	306	1,200	\$ 28.00	33,600	10,281,600	
10	Hydro Management Group	IV	2021	4/25/2022	7/3/2021	5/6/2022	307	7,406	\$ 27.50	203,665	62,525,155	
11	NDGCAP LLC	IV	2021	4/29/2022	7/3/2021	5/10/2022	311	500	\$ 28.74	14,370	4,469,070	
12	NDGCAP LLC	IV	2021	4/29/2022	7/3/2021	5/10/2022	311	1,000	\$ 29.24	29,240	9,093,640	
13	NDGCAP LLC	IV	2021	4/29/2022	7/3/2021	5/10/2022	311	2,000	\$ 29.40	58,800	18,286,800	
14	Subtotal	IV						22,941		\$ 641,256	\$ 189,027,850	
15	Total REC Market Purchases							306	48,042		\$ 1,332,439	\$ 407,517,389
16	Annual Compliance Payment (ACP) (estimate)		2021		7/3/2021	6/30/2022	362			3,283,057	1,188,466,634	
17	Total - Average							345.8	48,042		\$ 4,615,496	\$ 1,595,984,023

REDACTED

Docket No. DE 22-021
Dated: June 16, 2022
Attachment MBP-3
Page 14 of 15

**Public Service Company of New Hampshire d/b/a Eversource Energy
Energy Service Cash Working Capital Requirements
Year Ending December 31, 2021
Class I Renewable Energy Certificate Contract Purchases**

<u>Line No.</u>	<u>Vendor</u>	<u>Generation Period</u>	<u>Compliance Period Midpoint</u>	<u>Payment Date</u>	<u>Lead Lag Days</u>	<u>Total REC Quantity</u>	<u>Energy Service REC Quantity</u>	<u>Contract Price</u>	<u>Transfer Price</u>	<u>Energy Service Cash Basis</u>	<u>Energy Service Payment</u>	<u>Dollar Weighted Days</u>
	(A)	(B)	(C)	(D)	(E) = (D) - (C)	(F)	(G)	(H)	(I)	(J)	(K) = (G) * (J)	(L) = (E) * (K)
1	(a) Burgess Biopower LLC	1Q2021	07/03/2021	07/20/2021	17.00	142,276	116,859	\$ 54.38	\$ 36.63	\$ 36.63	\$ 4,280,793	\$ 72,773,485
2	(b) Burgess Biopower LLC	2Q2021	07/03/2021	10/20/2021	109.00	133,078	109,304	\$ 54.38	\$ 37.25	\$ 37.25	4,071,585	443,802,790
3	(c) Burgess Biopower LLC	3Q2021	07/03/2021	01/20/2022	201.00	74,662	61,324	\$ 54.38	\$ 37.49	\$ 37.49	2,299,258	462,150,876
4	(d) Burgess Biopower LLC	4Q2021	07/03/2021	04/20/2022	291.00	47,822	39,279	\$ 54.38	\$ 38.00	\$ 38.00	1,492,596	434,345,482
5	Subtotal				116.36	397,838	326,766				\$ 12,144,233	\$ 1,413,072,633
6	Lempster Wind LLC	Jan-21	07/03/2021	02/23/2021	(130.00)	5,380	4,419	\$ 10.00	\$ 35.50	\$ 10.00	44,189	(5,744,558)
7	Lempster Wind LLC	Feb-21	07/03/2021	03/23/2021	(102.00)	5,350	4,394	\$ 10.00	\$ 37.25	\$ 10.00	43,943	(4,482,135)
8	Lempster Wind LLC	Mar-21	07/03/2021	04/23/2021	(71.00)	8,078	6,635	\$ 10.00	\$ 37.25	\$ 10.00	66,349	(4,710,784)
9	Lempster Wind LLC	Apr-21	07/03/2021	05/24/2021	(40.00)	6,192	5,086	\$ 10.00	\$ 37.25	\$ 10.00	50,858	(2,034,332)
10	Lempster Wind LLC	May-21	07/03/2021	06/23/2021	(10.00)	4,836	3,972	\$ 10.00	\$ 37.25	\$ 10.00	39,721	(397,207)
11	Lempster Wind LLC	Jun-21	07/03/2021	07/23/2021	20.00	4,104	3,371	\$ 10.00	\$ 37.25	\$ 10.00	33,708	674,168
12	Lempster Wind LLC	Jul-21	07/03/2021	08/23/2021	51.00	3,296	2,707	\$ 10.00	\$ 37.25	\$ 10.00	27,072	1,380,665
13	Lempster Wind LLC	Aug-21	07/03/2021	09/23/2021	82.00	2,580	2,119	\$ 10.00	\$ 38.00	\$ 10.00	21,191	1,737,659
14	Lempster Wind LLC	Sep-21	07/03/2021	10/25/2021	114.00	4,031	3,311	\$ 10.00	\$ 38.00	\$ 10.00	33,109	3,774,406
15	Lempster Wind LLC	Oct-21	07/03/2021	11/23/2021	143.00	4,915	4,037	\$ 10.00	\$ 38.00	\$ 10.00	40,370	5,772,854
16	Lempster Wind LLC	Nov-21	07/03/2021	12/23/2021	173.00	5,864	4,816	\$ 10.00	\$ 38.00	\$ 10.00	48,164	8,332,418
17	Lempster Wind LLC	Dec-21	07/03/2021	01/24/2022	205.00	7,247	5,952	\$ 10.00	\$ 38.00	\$ 10.00	59,524	12,202,340
18	Subtotal				32.48	61,873	50,820				\$ 508,197	\$ 16,505,494
19	Total - Average				112.99	459,711	377,586				\$ 12,652,430	\$ 1,429,578,126
	(a) Burgess Biopower LLC	Jan-21				50,237			\$ 35.50			
		Feb-21				45,368			\$ 37.25			
		Mar-21				46,671			\$ 37.25			
	Q1 Subtotal					142,276						
	(b) Burgess Biopower LLC	Apr-21				36,203			\$ 37.25			
		May-21				49,702			\$ 37.25			
		Jun-21				47,173			\$ 37.25			
	Q2 Subtotal					133,078						
	(c) Burgess Biopower LLC	Jul-21				50,412			\$ 37.25			
		Aug-21				24,250			\$ 38.00			
		Sep-21				-			\$ 38.00			
	Q3 Subtotal					74,662						
	(d) Burgess Biopower LLC	Oct-21				-			\$ 38.00			
		Nov-21				-			\$ 38.00			
		Dec-21				47,822			\$ 38.00			
	Q4 Subtotal					47,822						
	Total					397,838						

REDACTED

Docket No. DE 22-021
Dated: June 16, 2022
Attachment MBP-3
Page 15 of 15

Public Service Company of New Hampshire d/b/a Eversource Energy
Energy Service Cash Working Capital Requirements
Year Ending December 31, 2021
Illustrative Class I REC Contract Purchase Disposition

Line No.	Vendor	REC Quantity	
1	<u>Sources of REC Quantity</u>		
2	Burgess Biopower LLC	397,838	
3	Lempster Wind LLC	61,873	
4	Total	459,711	Line 2 + Line 3
5	<u>Uses of REC Quantity</u>		
6	Contract resale - Lempster (a)	37,125	
7	Market resale - Burgess	45,000	
8	RPS compliance	377,586	Line 4 - Line 6 - Line 7
9	Total	459,711	Line 6 + Line 7 + Line 8
10	Lead Lag illustrative RPS Ratio	82.1%	Line 8 / Line 4
(a)	Less: NHEC Lempster	6,188	
	Less: Lempster option	30,937	
	Contract resale - Lempster	37,125	

REDACTED

Docket No. DE 21-077
Dated December 9, 2021
Attachment ELM-2
Page 4 of 4 (Revised)

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE DBA EVERSOURCE ENERGY
RPS REVENUES AND EXPENSES RECONCILIATION
AUGUST 1, 2020 THROUGH JULY 31, 2021
(\$ in 000's)

Line	Description	Balance * Jul-20	Actual Aug-20	Actual Sep-20	Actual Oct-20	Actual Nov-20	Actual Dec-20	Actual Jan-21	Actual Feb-21	Actual Mar-21	Actual Apr-21	Actual May-21	Actual Jun-21	Actual Jul-21	12 Month Total	Attachment/Reference	
1	RPS Revenues		\$ 1,726	\$ 1,202	\$ 1,227	\$ 1,328	\$ 1,648	\$ 1,665	\$ 1,562	\$ 1,511	\$ 1,226	\$ 1,254	\$ 1,659	\$ 1,717	\$ 17,724	Company Actuals/Forecast	
2	RPS Expense - Current Month Estimate		\$ 2,627	\$ 2,081	\$ 1,807	\$ 1,830	\$ 2,227	\$ 2,554	\$ 2,418	\$ 2,410	\$ 2,085	\$ 1,500	\$ 2,225	\$ 2,608	\$ 26,374	Company Actual	
3	RPS Expense - Adjustment		239	325	(563)	-	-	-	(194)	194	-	-	(1,593)	-	(1,593)	Order No. 26,582 (February 18, 2022)	
4	RPS Expense - Prior Year True-Up (2020)		-	-	-	-	-	-	-	-	-	-	(6,139)	-	(6,139)	Company Actual	
5	RPS Expense - Total		2,866	2,406	1,244	1,830	2,227	2,554	2,224	2,604	2,085	1,500	(5,507)	2,608	18,643	Line 2 + Line 3 + Line 4	
6	Return on RPS Working Capital Requirement		(32)	(32)	(32)	(32)	(32)	(32)	(32)	(32)	(32)	(32)	(32)	(32)	(385)	ELM-3, Page 1, Line 19	
7	Monthly (Over)/Under Recovery		1,108	1,172	(16)	470	547	857	630	1,061	827	215	(7,198)	858		Line 5 + Line 6 - Line 1	
8	Beginning Monthly Balance		\$ (3,978)	\$ (2,870)	\$ (1,697)	\$ (1,713)	\$ (1,243)	\$ (696)	\$ 161	\$ 791	\$ 1,853	\$ 2,680	\$ 2,895	\$ (4,303)		Prior Month Line 9	
9	Ending Monthly Balance	\$	(3,978)	(2,870)	(1,697)	(1,713)	(1,243)	(696)	161	791	1,853	2,680	2,895	(4,303)	(3,445)	(3,445)	Line 7 + Line 8
10	Average Monthly Balance		\$ (3,424)	\$ (2,284)	\$ (1,705)	\$ (1,478)	\$ (969)	\$ (267)	\$ 476	\$ 1,322	\$ 2,266	\$ 2,787	\$ (704)	\$ (3,874)		(Line 8+ Line 9) / 2	
11	Accumulated Deferred Income Tax (ADIT)		(927)	(618)	(462)	(400)	(262)	(72)	-	-	-	-	-	-		Line 10 x ADIT (2019-2020 = 27.083%)	
12	Average Monthly Balance Less ADIT		\$ (2,497)	\$ (1,665)	\$ (1,243)	\$ (1,078)	\$ (707)	\$ (195)	\$ 476	\$ 1,322	\$ 2,266	\$ 2,787	\$ (704)	\$ (3,874)		Line 10 - Line 11	
13	Carrying Charge (Prime Rate)		0.2708%	0.2708%	0.2708%	0.2708%	0.2708%	0.2708%	0.2708%	0.2708%	0.2708%	0.2708%	0.2708%	0.2708%		Prime Rate/12	
14	Monthly Carrying Charge	\$	(414)	(7)	(5)	(3)	(3)	(2)	(1)	1	4	6	8	(2)	(10)	(428)	Line 12 x Line 13
15	(Over)/Under Recovery plus Carrying Charge	\$	(4,392)												(3,872)	(3,872)	Line 9 + Line 14

16 * Docket No. DE 20-054 12-10-2020 filing, Attachment ELM-2, Page 4, Lines 4 and 11 (revised)

REDACTED

Docket No. DE 20-054
Dated December 10, 2020
Attachment ELM-2
Page 4 of 4 (Revised)

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE DBA EVERSOURCE ENERGY
RPS REVENUES AND EXPENSES RECONCILIATION
AUGUST 1, 2019 THROUGH JULY 31, 2020
(\$ in 000's)

	Balance *	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	12 Month		
Description	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Total	Attachment/Reference	
1 RPS Revenues	\$ 1,757	\$ 1,313	\$ 1,288	\$ 1,439	\$ 1,837	\$ 1,889	\$ 2,184	\$ 2,167	\$ 1,923	\$ 2,094	\$ 2,303	\$ 2,956	\$ 23,150		Company Actuals/Forecast	
2 RPS Expense - Current Month Estimate	\$ 1,845	\$ 1,490	\$ 1,435	\$ 1,549	\$ 1,859	\$ 2,442	\$ 2,244	\$ 2,181	\$ 1,839	\$ 1,818	\$ 2,043	\$ 2,565	\$ 23,311		Company Actual	
3 RPS Expense - Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-		Company Actual	
4 RPS Expense - Prior Year True-Up (2019) (1)	-	-	-	-	-	-	-	-	-	-	5,201	-	5,201		Company Actual	
5 RPS Expense (1)	1,845	1,490	1,435	1,549	1,859	2,442	2,244	2,181	1,839	1,818	7,244	2,565	28,512		Line 2 + Line 3 + Line 4	
6 Return on RPS Working Capital Requirement	(52)	(51)	(49)	(47)	(47)	(47)	(47)	(47)	(37)	(32)	(32)	(32)	(506)		Company Actual	
7 Monthly (Over)/Under Recovery	\$ 37	\$ 126	\$ 98	\$ 63	\$ (25)	\$ 506	\$ 13	\$ (23)	\$ (116)	\$ (309)	\$ 4,909	\$ (423)			Line 5 + Line 6 - Line 1	
8 Beginning Monthly Balance	\$ (8,834)	\$ (8,797)	\$ (8,671)	\$ (8,573)	\$ (8,510)	\$ (8,535)	\$ (8,029)	\$ (8,016)	\$ (8,039)	\$ (8,155)	\$ (8,464)	\$ (3,555)			Prior Month Line 9	
9 Ending Monthly Balance	(8,834)	(8,797)	(8,671)	(8,573)	(8,510)	(8,535)	(8,029)	(8,016)	(8,039)	(8,155)	(8,464)	(3,555)	(3,978)	(3,978)		Line 7 + Line 8
10 Average Monthly Balance	\$ (8,815)	\$ (8,734)	\$ (8,622)	\$ (8,542)	\$ (8,523)	\$ (8,282)	\$ (8,023)	\$ (8,028)	\$ (8,097)	\$ (8,310)	\$ (6,010)	\$ (3,767)			(Line 8+ Line 9) / 2	
11 Accumulated Deferred Income Tax (ADIT)	(2,387)	(2,366)	(2,335)	(2,313)	(2,308)	(2,243)	(2,173)	(2,174)	(2,193)	(2,251)	(1,628)	(1,020)			Line 10 x ADIT (2019-2020 = 27.083%)	
12 Average Monthly Balance Less ADIT	\$ (6,428)	\$ (6,369)	\$ (6,287)	\$ (6,228)	\$ (6,214)	\$ (6,039)	\$ (5,850)	\$ (5,853)	\$ (5,904)	\$ (6,059)	\$ (4,382)	\$ (2,746)			Line 10 - Line 11	
13 Carrying Charge (Prime Rate)	0.4375%	0.4292%	0.4158%	0.3958%	0.3958%	0.3958%	0.3958%	0.3150%	0.2708%	0.2708%	0.2708%	0.2708%			Prime Rate/12	
14 Monthly Carrying Charge	(74)	(39)	(37)	(36)	(34)	(34)	(33)	(32)	(25)	(22)	(23)	(16)	(10)	(414)		Line 12 x Line 13
15 (Over)/Under Recovery plus Carrying Charge	\$ (8,907)													(4,392)		Line 9 + Line 14
16 (1) Correction of Attachment ELM-2, Page 4, as filed on December 10, 2020 in DE 20-054																

**Comparison of Rates Effective May 1, 2022 and Proposed Rates for Effect August 1, 2022
for Residential Service Rate R**

(A) Effective Date	(B) Charge	(C) Distribution Charge	(D) Regulatory Reconciliation Adjustment	(E) Transmission Charge	(F) Stranded Cost Recovery Charge	(G) System Benefits Charge	(H) Electricity Consumption Tax	(I) Energy Service Charge	(J) Total Rate
May 1, 2022	Customer charge (per month)	\$ 13.81							\$ 13.81
	Charge per kWh	\$ 0.05196	\$ (0.00032)	\$ 0.03046	\$ 0.00458	\$ 0.00863	\$ -	\$ 0.10669	\$ 0.20200
August 1, 2022 (Proposed)	Customer charge (per month)	\$ 13.81							\$ 13.81
	Charge per kWh	\$ 0.05196	\$ (0.00032)	\$ 0.03046	\$ 0.00458	\$ 0.00863	\$ -	\$ 0.22566	\$ 0.32097

Calculation of 550 kWh monthly bill, by rate component:

	5/1/2022	8/1/2022	\$ Change	% Change in each Component	Change as a % of Total Bill
Distribution	\$ 42.39	\$ 42.39	\$ -	0.0%	0.0%
Regulatory Reconciliation Adjustment	(0.17)	(0.17)	-	0.0%	0.0%
Transmission	16.75	16.75	-	0.0%	0.0%
Stranded Cost Recovery Charge	2.52	2.52	-	0.0%	0.0%
System Benefits Charge	4.75	4.75	-	0.0%	0.0%
Electricity Consumption Tax	-	-	-	0.0%	0.0%
Delivery Service	\$ 66.24	\$ 66.24	\$ -	0.0%	0.0%
Energy Service	58.68	124.11	65.43	111.5%	52.4%
Total	\$ 124.92	\$ 190.35	\$ 65.43	52.4%	52.4%

Calculation of 600 kWh monthly bill, by rate component:

	5/1/2022	8/1/2022	\$ Change	% Change in each Component	Change as a % of Total Bill
Distribution	\$ 44.99	\$ 44.99	\$ -	0.0%	0.0%
Regulatory Reconciliation Adjustment	(0.19)	(0.19)	-	0.0%	0.0%
Transmission	18.28	18.28	-	0.0%	0.0%
Stranded Cost Recovery Charge	2.75	2.75	-	0.0%	0.0%
System Benefits Charge	5.18	5.18	-	0.0%	0.0%
Electricity Consumption Tax	-	-	-	0.0%	0.0%
Delivery Service	\$ 71.01	\$ 71.01	\$ -	0.0%	0.0%
Energy Service	64.01	135.40	71.39	111.5%	52.9%
Total	\$ 135.02	\$ 206.41	\$ 71.39	52.9%	52.9%

Calculation of 650 kWh monthly bill, by rate component:

	5/1/2022	8/1/2022	\$ Change	% Change in each Component	Change as a % of Total Bill
Distribution	\$ 47.58	\$ 47.58	\$ -	0.0%	0.0%
Regulatory Reconciliation Adjustment	(0.21)	(0.21)	\$ -	0.0%	0.0%
Transmission	19.80	19.80	-	0.0%	0.0%
Stranded Cost Recovery Charge	2.98	2.98	-	0.0%	0.0%
System Benefits Charge	5.61	5.61	-	0.0%	0.0%
Electricity Consumption Tax	-	-	-	0.0%	0.0%
Delivery Service	\$ 75.76	\$ 75.76	\$ -	0.0%	0.0%
Energy Service	69.35	146.68	77.33	111.5%	53.3%
Total	\$ 145.11	\$ 222.44	\$ 77.33	53.3%	53.3%

**Comparison of Rates Effective August 1, 2021 and Proposed Rates for Effect August 1, 2022
for Residential Service Rate R**

(A) Effective Date	(B) Charge	(C) Distribution Charge	(D) Regulatory Reconciliation Adjustment	(E) Transmission Charge	(F) Stranded Cost Recovery Charge	(G) System Benefits Charge	(H) Electricity Consumption Tax	(I) Energy Service Charge	(J) Total Rate
August 1, 2021	Customer charge (per month) Charge per kWh	\$ 13.81	\$ (0.00016)	\$ 0.03046	\$ 0.00896	\$ 0.00743	\$ -	\$ 0.08826	\$ 13.81 \$ 0.18672
August 1, 2022 (Proposed)	Customer charge (per month) Charge per kWh	\$ 13.81	\$ (0.00032)	\$ 0.03046	\$ 0.00458	\$ 0.00863	\$ -	\$ 0.22566	\$ 13.81 \$ 0.32097

Calculation of 550 kWh monthly bill, by rate component:

	8/1/2021	8/1/2022	\$ Change	% Change in each Component	Change as a % of Total Bill
Distribution	\$ 42.28	\$ 42.39	\$ 0.11	0.3%	0.1%
Regulatory Reconciliation Adjustment	(0.09)	(0.17)	(0.08)	88.9%	-0.1%
Transmission	16.75	16.75	-	0.0%	0.0%
Stranded Cost Recovery Charge	4.93	2.52	(2.41)	-48.9%	-2.1%
System Benefits Charge	4.09	4.75	0.66	16.1%	0.6%
Electricity Consumption Tax	-	-	-	0.0%	0.0%
Delivery Service	\$ 67.96	\$ 66.24	\$ (1.72)	-2.5%	-1.5%
Energy Service	48.54	124.11	75.57	155.7%	64.9%
Total	\$ 116.50	\$ 190.35	\$ 73.85	63.4%	63.4%

Calculation of 600 kWh monthly bill, by rate component:

	8/1/2021	8/1/2022	\$ Change	% Change in each Component	Change as a % of Total Bill
Distribution	\$ 44.87	\$ 44.99	\$ 0.12	0.3%	0.1%
Regulatory Reconciliation Adjustment	(0.10)	(0.19)	(0.09)	90.0%	-0.1%
Transmission	18.28	18.28	-	0.0%	0.0%
Stranded Cost Recovery Charge	5.38	2.75	(2.63)	-48.9%	-2.1%
System Benefits Charge	4.46	5.18	0.72	16.1%	0.6%
Electricity Consumption Tax	-	-	-	0.0%	0.0%
Delivery Service	\$ 72.89	\$ 71.01	\$ (1.88)	-2.6%	-1.5%
Energy Service	52.96	135.40	82.44	155.7%	65.5%
Total	\$ 125.85	\$ 206.41	\$ 80.56	64.0%	64.0%

Calculation of 650 kWh monthly bill, by rate component:

	8/1/2021	8/1/2022	\$ Change	% Change in each Component	Change as a % of Total Bill
Distribution	\$ 47.46	\$ 47.58	\$ 0.12	0.3%	0.1%
Regulatory Reconciliation Adjustment	(0.10)	(0.21)	(0.11)	110.0%	-0.1%
Transmission	19.80	19.80	-	0.0%	0.0%
Stranded Cost Recovery Charge	5.82	2.98	(2.84)	-48.8%	-2.1%
System Benefits Charge	4.83	5.61	0.78	16.1%	0.6%
Electricity Consumption Tax	-	-	-	0.0%	0.0%
Delivery Service	\$ 77.81	\$ 75.76	\$ (2.05)	-2.6%	-1.5%
Energy Service	57.37	146.68	89.31	155.7%	66.1%
Total	\$ 135.18	\$ 222.44	\$ 87.26	64.6%	64.6%

Rate Changes Proposed for Effect on August 1, 2022

Impact of Each Change on Bills including Energy Service
Rate Changes Expressed as a Percentage of Total Revenue for Each Class

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Class	Distribution	Regulatory Reconciliation Adjustment	Transmission	SCRC	System Benefits	Consumption Tax	Total Energy Service	Total Delivery and Energy
Residential	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	53.2%	53.2%
General Service	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	57.5%	57.5%
Primary General Service	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%	100.0%
GV Rate B	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	71.7%	71.7%
Total General Service	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	99.9%	99.9%
Large General Service	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	108.2%	108.2%
LG Rate B	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.8%	100.8%
Total Large General Service	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	107.7%	107.7%
Outdoor Lighting Rate OL	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	29.7%	29.7%
Energy Efficient Outdoor Lt. Rate EOL	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	35.9%	35.9%
Total Outdoor Lighting	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	31.9%	31.9%
Total Retail	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	69.7%	69.7%

Note:
Residential rate impacts represent the average impact across Rate R, Water Heating and Time of Day residential rates
General Service rate impacts represent the average impact across Rate G, Water Heating, Space Heating and Time of Day rates
Primary General Service rate impacts represent the average impact across Rate GV, GV Rate B and Space Heating

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Rate DE

DEFAULT ENERGY SERVICE RATE DE

AVAILABILITY

Subject to the Terms and Conditions of the Tariff of which it is a part, this rate is for Default Energy Service in conjunction with the applicable Delivery Service Rate Schedule. It is available to Customers who are not receiving Supplier Service or Self-Supply Service.

Notwithstanding any other Tariff provision or Special Contract terms, no discount shall be applied to this rate.

RATE PER MONTH

Applicable to customers receiving Delivery Service under Primary General Delivery Service Rate GV, Large General Delivery Service Rate LG and Backup Delivery Service Rate B, including any outdoor area lighting taken in conjunction with these accounts under Outdoor Lighting Delivery Service Rate OL:

Per Kilowatt-Hour

	August	September	October	November	December	January
	<u>2022</u>	<u>2022</u>	<u>2022</u>	<u>2022</u>	<u>2022</u>	<u>2023</u>
Base Rate	22.075¢	18.974¢	17.175¢	24.227¢	41.536¢	48.202¢
RPS Adjustment Factor	0.800¢	0.800¢	0.800¢	0.800¢	0.800¢	0.800¢
Administrative and General	.0580¢	.0580¢	.0580¢	.0580¢	.0580¢	.0580¢
Reconciliation Adjustment Factor	<u>-0.510¢</u>	<u>-0.510¢</u>	<u>-0.510¢</u>	<u>-0.510¢</u>	<u>-0.510¢</u>	<u>-0.510¢</u>
Total Rate Per Month	22.423¢	19.322	17.523¢	24.575¢	41.884¢	48.550¢

Applicable to all other customers:

August 2022 – January 2023
Per Kilowatt-Hour

Base Rate	21.986¢
Reconciliation Adjustment	-0.278¢
Renewable Portfolio Standard	0.800¢
<u>Administrative & General</u>	<u>0.058¢</u>
Total Rate Per Month	22.566¢

Issued: June 16, 2022

Issued by: /s/ Douglas W. Foley
Douglas W. Foley

Effective: August 1, 2022

Title: President, NH Electric Operations

Authorized by NHPUC Order No. 26,557 in Docket No. DE 21-077 dated December 16, 2021.

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PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
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Rate DE

DEFAULT ENERGY SERVICE RATE DE

AVAILABILITY

Subject to the Terms and Conditions of the Tariff of which it is a part, this rate is for Default Energy Service in conjunction with the applicable Delivery Service Rate Schedule. It is available to Customers who are not receiving Supplier Service or Self-Supply Service.

Notwithstanding any other Tariff provision or Special Contract terms, no discount shall be applied to this rate.

RATE PER MONTH

Applicable to customers receiving Delivery Service under Primary General Delivery Service Rate GV, Large General Delivery Service Rate LG and Backup Delivery Service Rate B, including any outdoor area lighting taken in conjunction with these accounts under Outdoor Lighting Delivery Service Rate OL:

	<u>Per Kilowatt-Hour</u>					
	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>
	<u>2022</u>	<u>2022</u>	<u>2022</u>	<u>2022</u>	<u>2022</u>	<u>2022</u>
<u>Base Rate</u>	20.764¢	11.939¢	8.309¢	6.944¢	7.237¢	8.614¢
<u>RPS Adjustment Factor</u>	0.794¢	0.794¢	0.794¢	0.794¢	0.794¢	0.794¢
<u>Administrative and General</u>	.0630¢	.0630¢	.0630¢	.063¢	.063¢	.063¢
<u>Reconciliation Adjustment Factor</u>	<u>-0.196¢</u>	<u>-0.196¢</u>	<u>-0.196¢</u>	<u>-0.196¢</u>	<u>-0.196¢</u>	<u>-0.196¢</u>
<u>Total Rate Per Month</u>	21.425¢	12.600¢	8.970¢	7.605¢	7.898¢	9.275¢

	<u>Per Kilowatt-Hour</u>					
	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>
	<u>2022</u>	<u>2022</u>	<u>2022</u>	<u>2022</u>	<u>2022</u>	<u>2023</u>
<u>Base Rate</u>	22.075¢	18.974¢	17.175¢	24.227¢	41.536¢	48.202¢
<u>RPS Adjustment Factor</u>	0.800¢	0.800¢	0.800¢	0.800¢	0.800¢	0.800¢
<u>Administrative and General</u>	.0580¢	.0580¢	.0580¢	.0580¢	.0580¢	.0580¢
<u>Reconciliation Adjustment Factor</u>	<u>-0.510¢</u>	<u>-0.510¢</u>	<u>-0.510¢</u>	<u>-0.510¢</u>	<u>-0.510¢</u>	<u>-0.510¢</u>
<u>Total Rate Per Month</u>	22.423¢	19.322¢	17.523¢	24.575¢	41.884¢	48.550¢

Applicable to all other customers:

February-August 2022 – August 2022-January 2023
Per Kilowatt-Hour

Authorized by NHPUC Order No. 26,557 in Docket No. DE 21-077 dated December 16, 2021.

Base Rate	10.203¢
Reconciliation Adjustment	-0.391¢
Renewable Portfolio Standard	0.794¢
Administrative & General	0.063¢
Total Rate Per Month	10.669¢

Base Rate	21.986¢
Reconciliation Adjustment	-0.278¢
Renewable Portfolio Standard	0.800¢
Administrative & General	0.058¢
Total Rate Per Month	22.566¢

Issued: ~~December 28~~June 16, 2022

Issued by: /s/ Douglas W. Foley
Douglas W. Foley

Effective: ~~February~~August 1, 2022

Title: President, NH Electric Operations