STATE OF NEW HAMPSHIRE
BEFORE THE
PUBLIC UTILITIES COMMISSION

Public Service Company of New Hampshire d/b/a Eversource Energy

2024 Transmission Cost Adjustment Mechanism Rate

Docket No. DE 24-090

PETITION FOR CHANGE IN TRANSMISSION COST ADJUSTMENT MECHANISM RATE EFFECTIVE OCTOBER 1, 2024

Pursuant to N.H. Code Admin. Rule Puc 202.01 and Puc 203.06, Public Service Company of New Hampshire d/b/a Eversource Energy ("Eversource" or "the Company") petitions the Commission to update the fully reconciling Transmission Cost Adjustment Mechanism ("TCAM") rate for effect on October 1, 2024. In support of this Petition, Eversource states as follows:

1. Consistent with the settlement agreement in Docket No. DE 06-028, approved by the Commission in Order No. 24,750 (May 25, 2007), which established the TCAM, Eversource is seeking a change in the existing TCAM rate. On November 28, 2022, the Commission issued Order No. 26,735, which changed the effective date for the TCAM rate change each year from August 1 to October 1, beginning in 2023. Order No. 26,735 also directed Eversource to file its petition to adjust the TCAM rate during the first week of August each year beginning in 2023. Accordingly, Eversource is requesting approval of a forecasted retail transmission rate to be effective October 1, 2024, for a twelve-month billing period, as well as approval of the reconciliation of transmission costs and recoveries for the period of October 2023 through September 2024. The overall average rate for the TCAM is proposed to be 3.398 cents per kWh.

2. Accompanying this petition are the testimony and attachments of Yi-An Chen and James E. Mathews explaining the TCAM and its calculation consistent with Order No. 24,750, including how the Company's recent lead/lag analysis is incorporated. Additionally, the Company includes the testimony and attachments of Scott R. Anderson to describe the calculation of the TCAM rates applied to each rate class. And, finally, the Company includes the testimony and attachment of Steven J. Allen to describe the transmission planning process at ISO New England, together with the projects included in the Local Network Service rates that are part of the TCAM rate, consistent with the directive in Order No. 25,912.

WHEREFORE, Eversource respectfully requests that the Commission:

A. Review and approve Eversource's proposed update to the TCAM rate to 3.398 cents per kWh, which includes the reconciliation of transmission costs and recoveries for the period of October 2023 through September 2024; and

B. Grant such other and further relief as is just and equitable in the circumstances.

Respectfully submitted,

Public Service Company of New Hampshire
d/b/a Eversource Energy

Dated: August 6, 2024

By: ***/s/ David K. Wiesner***

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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: August 6, 2024

/s/ David K. Wiesner
David K. Wiesner

STATE OF NEW HAMPSHIRE
BEFORE THE PUBLIC UTILITIES COMMISSION

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

REQUEST FOR TRANSMISSION COST ADJUSTMENT MECHANISM RATE CHANGE

Docket No. DE 24-090

DIRECT JOINT TESTIMONY OF YI-AN CHEN AND JAMES E. MATHEWS

August 6, 2024

Q. Please state your names, business addresses and your present positions.

A. My name is Yi-An Chen. My business address is 780 North Commercial Street, Manchester, New Hampshire. I am employed by Eversource Energy Service Company as the Director of Revenue Requirements for New Hampshire and in that position, I support Public Service Company of New Hampshire d/b/a Eversource Energy ("PSNH", "Eversource," or the "Company") regarding revenue and rate-related matters.

My name is James E. Mathews. My business address is 107 Selden Street, Berlin, Connecticut. I am employed by Eversource Energy Service Company as the Manager of Rates and Revenue Requirements, Transmission and, in that position, I

provide service to the operating affiliates in Connecticut, Massachusetts, and New Hampshire, including PSNH.

Q. Have you previously testified before the Commission?

A. Ms. Chen: Yes, I have.

A. Mr. Mathews: Yes, I have.

Q. What are your current responsibilities?

A. Ms. Chen: I am currently responsible for the coordination and implementation of revenue requirement calculations and regulatory filings for the Company, as well as the filings associated with PSNH's default Energy Service ("ES"), Stranded Cost Recovery Charge ("SCRC"), Transmission Cost Adjustment Mechanism ("TCAM"), System Benefits Charge ("SBC"), Regulatory Reconciliation Adjustment ("RRA") mechanism, Pole Plant Adjustment Mechanism ("PPAM"), and Base Distribution Rates.

Mr. Mathews: I am currently responsible for coordination and implementation of transmission rate and revenue requirement calculations for the operating affiliates. I also have responsibility related to transmission rate filings before three state utility commissions in the operating companies' service territories, as well as the Federal Energy Regulatory Commission ("FERC").

Q. What is the purpose of your joint testimony?

A. Ms. Chen: My testimony supports PSNH's TCAM filing for proposed rates to take effect October 1, 2024. The testimony and supporting attachments present the reconciliation with actual data through June 30, 2024 and forecast data for the period from July 1, 2024 to September 30, 2025 for transmission costs resulting in the total TCAM rate to take effect on October 1, 2024.

Mr. Mathews: My testimony is to support and describe the year-to-year change in RNS and LNS rates.

Q. What is Eversource requesting in this filing?

A. The TCAM is comprised of a couple of components. One component is the approval of the calculated forecasted average retail transmission rate for the period from October 1, 2024 to September 30, 2025. The second component includes approval of the prior period's over- or under-recovery resulting from the reconciliation of actual transmission costs and revenues against the costs that were forecasted in the previous rate filing. These component parts of the TCAM rate are consistent with the Commission-approved settlement in Docket No. DE 06-028, which created the TCAM, and would be collected over 12 months beginning October 1, 2024.

Q. Will anyone else be providing testimony in support of this filing?

A. Yes. Scott R. Anderson and Steven Allen are each filing testimony in support of the proposed TCAM updated rate. Mr. Anderson will detail the rates applicable to each individual rate class. Mr. Allen will be providing a description of projects developed by the Company and included in RNS and/or LNS rates, as well as describing the planning process at ISO New England ("ISO-NE").

Q. What is Eversource proposing as its annual TCAM rate in this filing?

A. As shown in Attachment YC-1, pages 1 and 2, Eversource is proposing a forecasted average TCAM rate of 3.398 cents per kilowatt-hour (kWh), as compared to the current average rate of 2.701 cents per kWh. The increase in the proposed average TCAM rate effective October 1, 2024 is driven primarily by the following:

- Line 1, an increase in RNS costs of approximately $32.2 million; and
- Line 3, an increase in LNS costs of approximately $13.3 million.

Q. Please provide a five-year historical TCAM rate table.

A. Please refer to the table below for the five-year historical TCAM rate data:

Transmission Cost Adjustment Mechanism (TCAM) Forecast and Average Rate					
($ in 000s, except for the rate per kWh)	**Docket No. DE 20-085 Approved per Order No. 26,386 (July 31, 2020)**	**Docket No. DE 21-109 Approved per Order No. 26,501 (July 29, 2021)**	**Docket No. DE 22-034 Approved per Order No. 26,651 (July 22, 2022)**	**Docket No. DE 23-070 Approved per Order No. 26,888 (September 20, 2023)**	**Docket No. DE 24-090 Proposed**
TCAM Costs	**$213,418**	**$213,755**	**$166,361**	**$209,102**	**$260,416**
Retail Sales (MWh)	7,737,205	7,673,863	7,633,526	7,741,834	7,664,782
TCAM Rate ($/kWh)	**$0.02758**	**$0.02785**	**$0.02179**	**$0.02701**	**$0.03398**

Q. Describe the types of costs included in this TCAM filing.

A. There are two different groups of costs recovered through the TCAM. The first group of costs consists of four cost categories of "wholesale transmission" costs. The second group consists of two cost categories of "other transmission" costs. The "wholesale transmission" costs are as follows:

1. Regional Network Service (RNS) costs
2. Scheduling and Dispatch (S&D) costs
3. Local Network Service (LNS) costs
4. Reliability costs

All transmission costs are regulated and authorized by the FERC. These costs are discussed below in more detail.

1. RNS costs reflect the cost for the provision of regional transmission service across all of New England and recovers the cost of specific facilities referred to as Pooled Transmission Facilities ("PTF"). RNS costs are billed to all entities in the region that have RNS load responsibility, such as PSNH. PSNH's monthly RNS expense bill is based on the annual RNS rate divided by 12, multiplied by PSNH's monthly regional network load. The RNS rate is set annually on January 1 and is calculated under a FERC-approved formula rate included as Attachment F to the ISO-NE Open Access Transmission Tariff ("OATT"). The RNS rate and supporting

calculations are publicly posted on ISO-NE's website[1] 45 days in advance of the annual informational filing submission to FERC on July 31

2. S&D costs are associated with services provided by ISO-NE related to scheduling, system control, and dispatch services. These costs are billed by ISO-NE to all entities in the region that have RNS load responsibility, such as PSNH, based on their monthly peak load, in accordance with the applicable FERC tariff. The S&D rate is set annually on June 1. The S&D rate and supporting calculations are publicly posted on ISO-NE's website[2] 45 days in advance of the annual informational filing submission to FERC on July 31.

3. LNS costs reflect the cost for provision of local transmission service. LNS costs are based on FERC-approved formula rates included as Schedule 21-ES of the ISO-NE OATT. On a monthly basis, Eversource Service Company bills LNS expenses to the Company based on the Schedule 21-ES Local Network Service rate multiplied by PSNH's monthly Local Service load coincident with the local network peak load. Each of Eversource operating company's wholesale LNS costs are billed to its LNS customers on a state-by-state basis; for example, PSNH's LNS costs are

[1] https://www.iso-ne.com/markets-operations/settlements/rate-development - 2024/2025 OATT Schedule 1 & 9 Rate Development Worksheets and Supporting Documents (Schedule 9), posted on June 14, 2024.

[2] https://www.iso-ne.com/markets-operations/settlements/rate-development - 2024/2025 OATT Schedule 1 & 9 Rate Development Worksheets and Supporting Documents (Schedule 1), posted on June 14, 2024.

billed only to PSNH's LNS customers in New Hampshire. The LNS rate is set annually on January 1. The LNS rate and supporting calculations under Schedule 21-ES are publicly posted on ISO-NE's website[3] 45 days in advance of the annual informational filing submission to FERC on July 31.

4. Reliability costs include costs, such as black start and volt-ampere reactive ("VAR") support, that are related to electric system reliability. These reliability costs are billed to all entities in the region that have RNS load responsibility, such as PSNH, based on their monthly peak load.

The "other transmission" costs and credits/revenues are as follows:

5. Hydro-Québec (HQ) Interconnection Capacity Credits;
6. HQ Phase I/II support costs and related revenues; and
7. TCAM working capital allowance return.

Other transmission costs and revenues (numbers 6 and 7) were previously recovered through Eversource's distribution rates, but were transferred in total or in part to the TCAM for recovery, effective July 1, 2010, as part of a negotiated "Settlement Agreement on Permanent Distribution Service Rates" ("Settlement Agreement") between Eversource, Commission Staff ("Staff"), and the Office of Consumer Advocate ("OCA") in Docket No. DE 09-035, that was approved by the

[3] https://www.iso-ne.com/markets-operations/settlements/rate-development - 2024/2025 OATT Schedule 1 & 9 Rate Development Worksheets and Supporting Documents (Schedule ES-2 (Part A), Appendix A), posted on June 14, 2024.

Commission in Order No. 25,123. These costs and revenues are discussed below in more detail.

5. HQ Interconnection Capacity Credits ("HQICCs")[4] were historically included in the Capacity Expense/Credit portion of the ES rate. With the transition from the Eversource-owned generation energy service rates to the new market solicitation rates effective April 1, 2018, it was appropriate to start including these credits in the TCAM, as that is where HQ Phase I/II Support Costs and Revenue Credits are included.

6. HQ Phase I/II support costs are costs associated with FERC-approved contractual agreements between PSNH and other New England utilities to provide support for, and receive rights related to, transmission and terminal facilities that are used to import electricity from Canada. Under the amended, extended and restated agreements,[5] PSNH is charged its proportionate share of O&M and capital costs for a twenty-year term that ends on October 31, 2040.

[4] HQICCs represent a monthly value defined in the ISO-NE Transmission, Markets, and Services Tariff reflecting the annual installed capacity benefits of the Phase I/II high-voltage direct current transmission interface between Hydro-Québec and New England, as determined by ISO-NE, using a standard methodology on file with FERC in conjunction with setting the region's annual Installed Capacity Requirement.

[5] On December 18, 2020 in Docket No. ER21-712-000, the Asset Owners and the IRH Management Committee ("Filing Parties") submitted to FERC for approval an Offer of Settlement ("Settlement") that amended and restated the four Support Agreements and the Use Agreement as part of a comprehensive package that will provide for ongoing financial support of, and related rights and obligations with respect to, the Phase I/II HVDC-TF. The Settlement reflected the exercise by certain IRH of rights under the existing Support Agreements to extend the term of those Support Agreements another twenty years until October 31, 2040. Further, because the Use Agreement by its own terms will remain in effect through expiration of the term of the last Support Agreement, the term of Use Agreement was also extended to October 31, 2040. The Filing Parties asserted that the Phase I/II HVDC-TF are vitally important to both the New England and

Prior to July 1, 2010, Eversource's share of any revenue associated with HQ Phase I/II was returned to customers through the ES rate. Effective July 1, 2010, consistent with the requirements of Order No. 25,122, in the 2010 TCAM docket, Docket No. DE 10-158, PSNH began returning its share of any HQ Phase I/II revenues to customers as a revenue credit in the TCAM. [6] The shift in the collection of the revenue credit from the default ES rate to the TCAM rate was based on the fact that all customers, not just those on default supply, pay the HQ support costs, and therefore all customers should receive the benefit of the revenue credit, which is possible through the non-bypassable TCAM rate.[7] The decrease in the proceeds from the revenue credits as a result of the most recent Use Rights RFP for the 12-month period ending May 2024, as compared to the same period last year, was the result of the decrease in the forward energy markets.

Québec regions and provide a variety of benefits to consumers in New England. In an order issued on May 20, 2021, FERC accepted the Settlement, finding that it appears to be fair and reasonable and in the public interest. See 175 FERC ¶ 61,140 (2020). Materials pertaining to the extension were shared with the Commission, Staff, and OCA in January 2021, and notice of FERC's acceptance of the Settlement was provided to the Commission, Staff, and OCA on May 24, 2021.

[6] PSNH and its affiliates, The Connecticut Light and Power Company ("CL&P") and NSTAR Electric Company ("NSTAR" and together with PSNH and CL&P, "Eversource"), have issued Requests for Proposals for the Reassignment of their Use Rights on the Phase I/II HVDC-TF. Proposals were requested for 100% of the Eversource Use Rights or for tranches of their combined Use Rights in bid blocks of 25%, and a fixed dollar proposal was requested. Based on the recent proposals received, Eversource signed agreements to reassign all of its Use Rights to H.Q. Energy Services (U.S.) Inc. for a one-year term commencing June 1, 2024. All proceeds from the reassignment of Eversource's Use Rights will be credited back on a pro rata basis (by IRH Participant Share percentage) to the retail customers of PSNH, CL&P and NSTAR. The proceeds as a result of the most recent RFP for the period June 2024 to May 2025 are shown in Attachment YC-1, pages 3 and 4, line 10.

[7] Order No. 25,122 at 7.

7. When the TCAM was initially approved in Docket No. DE 06-028, there was no provision for a working capital allowance. The TCAM working capital allowance continued to be included with the distribution working capital allowance. Working capital allowance accounts for the cash working capital needs of the Company, i.e., the amount of money needed to fund operations in the time period between when expenditures are incurred to provide service to customers and when payment is actually received from customers for that service. As part of the Commission-approved Settlement Agreement in Docket No. DE 09-035 (see Order No. 25,123), the distribution revenue requirement calculation excluded working capital on transmission costs. Therefore, the TCAM now includes a working capital allowance based on a lead/lag study as directed by the Commission in Docket No. DE 16-566 (see Order No. 25,912). An updated lead/lag analysis has been completed based on calendar year 2023 for rates effective October 1, 2024 and is discussed later in this testimony.

Q. Please describe the overall mechanics of the TCAM as they are presented in this filing.

A. The TCAM is a mechanism that allows Eversource to fully recover defined FERC and FERC-approved transmission costs. The proposed TCAM updated rate, as mentioned previously, is based on both reconciliations of historic transmission

costs and forecasted future transmission costs using the latest FERC-approved transmission rates.

There are two premises that form the basis of the TCAM. First, the TCAM sets transmission rates for a defined future billing period based on transmission cost estimates using current budget and forecast data supported by the latest known FERC-approved transmission rates. This future billing period is referred to as the "forecast period." Second, the TCAM provides all available actual cost and revenue (recovery) data referred to as the "reconciliation period." Any over- or under-recoveries that are incurred in the reconciliation period are rolled into the subsequent billing period as part of the next TCAM rate.

Q. What is the forecast period used in this filing, and what is the reconciliation period?

A. The forecast period used in this filing is the 12-month period from October 1, 2024 to September 30, 2025.[8] The reconciliation period in this filing is the 12-month period from October 1, 2023 to September 30, 2024, and includes actual results for October 2023 through June 2024 and estimated results for July 2024 through September 2024. The Settled Formula Rate[9] became effective as of January 1,

[8] Docket No. DE 22-034, Order No. 26,735 (November 28, 2022).

[9] The wholesale Transmission rate transparency settlement was filed at FERC on June 15, 2020 and was approved by FERC on December 28, 2020 in Docket No. ER20-2054-000.

2022. Therefore, actual costs during the reconciliation period will reflect activity under the settlement tariff.

Q. Do the RNS and LNS expense forecasts contained in this filing reflect the most current FERC-approved rates that are effective during the forecast period?

A. Yes. Please see the table below for the FERC-approved rates that will be in effect on October 1, 2024 and January 1, 2025, as well as the prior year's FERC-approved rates that were utilized in the RNS and LNS expense forecasts approved in Docket No. DE 23-070:

		(A)	(B)	(C)	(D)	(E) = (A) - (C)	(F) = (B) - (D)
		DE 24-090		DE 23-070		Change	
FERC-approved Rates	Description	Oct 24 - Dec 24	Jan 25 - Sep 25	Oct 23 - Dec 23	Jan 24 - Sep 24		
RNS Rate	$/kW-year	$ 154.35	$ 185.28	$ 141.64	$ 154.35	$ 12.71	$ 30.92
	$/MWh	$ 32.16	$ 38.61	$ 29.51	$ 32.16	$ 2.65	$ 6.44
LNS Rate	$/kW-year	$ 22.96	$ 35.51	$ 20.72	$ 22.96	$ 2.24	$ 12.54
	$/MWh	$ 4.78	$ 7.40	$ 4.32	$ 4.78	$ 0.47	$ 2.61

Q. Please explain how the change in the RNS rate impacts the Company's proposed revenue requirement.

A. The Table above provides the RNS rates that are reflected in the TCAM rate proposed for the period from October 1, 2024 to September 30, 2025 and the RNS rates previously approved for the TCAM period from October 1, 2023 to September 30, 2024. As reflected in Attachment YC-1, page 2, line 1, the Company is projecting an increase in the estimated RNS expenses for the forecast period from October 1, 2024 to September 30, 2025, as compared to the prior year's forecasted RNS expenses. The increase is primarily due to the projected increase in the January

1, 2025 RNS rate. The primary driver of the higher RNS rate as of January 1, 2025 is lower 2023 actual 12-month Coincident Peak (12CP) Regional Network Load as compared to 2021 and 2022. The year-over-year peak load decrease contributes to a higher January 1, 2025 RNS rate in two principal ways. First, the lower 2023 RNS load drove a shortfall in 2023 RNS revenues, and that 2023 RNS under-recovery is incorporated into the subsequent RNS rate. The lower 2023 load further increases the RNS rate because, in accordance with Attachment F of the ISO-NE OATT, it is the divisor used in the development of the January 1, 2025 RNS rate. That is, forecasted 2025 RNS revenue requirements are divided by the two-year prior (in this case 2023) actual loads to derive the January 1, 2025 RNS rate. The lower divisor using 2023 load as compared to 2022 load (used for setting the 2024 RNS rate) mathematically results in a higher RNS rate. Also contributing to the RNS rate increase are incremental forecasted RNS revenue requirements associated with forecasted PTF investments. The TCAM thus reflects higher RNS costs attributable to the Company in accordance with applicable FERC-approved tariffs.

Q. Please explain how the change in the LNS rate impacts the Company's proposed revenue requirement.

A. The Table above provides the LNS rates that are reflected in the TCAM rate proposed for the period from October 1, 2024 to September 30, 2025, and the LNS rates previously approved for the TCAM period from October 1, 2023 to September 30, 2024. As reflected in Attachment YC-1, page 2, line 3, the Company is projecting an increase in the estimated LNS expenses for the forecast period from

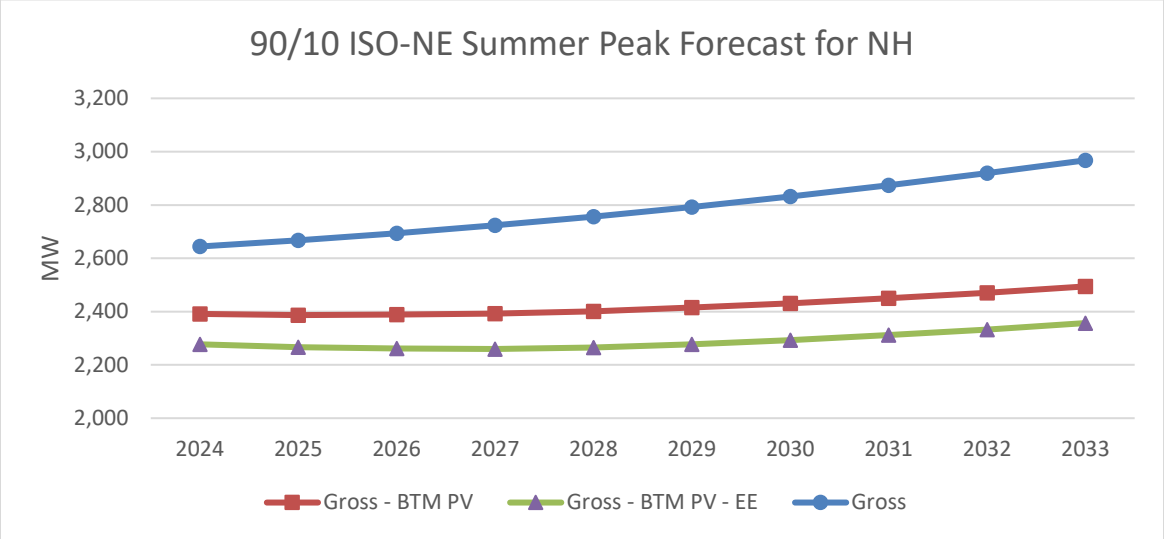
October 1, 2024 to September 30, 2025, as compared to the prior year's forecasted LNS expenses. The increase is primarily due to the projected increase in the January 1, 2025 LNS rate. The primary driver of the higher LNS rate as of January 1, 2025 is increased local service investments placed into service in 2023 and incremental revenue requirements associated with forecasted local service additions for 2024 and 2025.

Q. In Order No. 26,031 (June 28, 2017) in Docket No. DE 17-081, the Commission noted that there have been changes in the RNS rates as a result of changes in peak demand throughout New England. In that order, the Commission noted that as other states in the region reduce their share of peak load relative to the total, New Hampshire's share of the peak, and allocation of costs, increases. The Commission stated that it expected the Company to explain its efforts to reduce peak demand in New Hampshire in future TCAM filings. What efforts has Eversource made to address peak demand in New Hampshire?

A. As the Company described during the hearing in Docket No. DE 17-081, energy efficiency programs reduce consumption of energy (kWh), and related costs, for customers across New Hampshire. The efficiency measures that reduce kWh often also reduce electric demand (measured in kW) at the ISO-NE, distribution, and customer levels during peak periods. Per the end-of-year energy efficiency filing in Docket Nos. DE 14-216, DE 17-136, DE 20-092, and IR 22-042, the efficiency measures installed in the 2017 to 2023 time period were estimated to achieve 74.7 MW in summer peak demand reduction and 78.1 MW in winter peak demand reduction. The 2024-2026 Triennial NHSaves Energy Efficiency Plan, filed in Docket No. DE 23-068 and approved by the Commission in Order No. 26,908

(November 30, 2023), established goals for the time period 2024 to 2026. The plan included estimates of kW demand savings. The efficiency measures proposed for the 2024 to 2026 time period are estimated to achieve 33.9 MW in summer peak demand reduction and 35.2 MW in winter peak demand reduction. As with the kWh savings, the demand savings will persist over the lifetime of the measures installed.

ISO-NE has recognized the impact of these energy efficiency measures on its peak demand forecast for New Hampshire, as shown in the chart below:[10]



[10] Graphical representation of the 90/10 data contained in the Final 2023 CELT Report published May 1, 2024, using data from the 6.2 Forecasts for Transmission tab.
CELT Reports (iso-ne.com)

As is the case in New Hampshire, the majority of demand savings from energy efficiency programs in the region are achieved as a secondary benefit of the measures designed to generate kWh savings. However, New Hampshire efficiency programs have been monitoring demand management demonstrations and programs taking place in other states to advance tailored methodologies for adoption in New Hampshire. During the 2018-2020 triennium, the Company launched Active Demand Reduction ("ADR") pilot programs for (i) Commercial and Industrial load curtailment, (ii) Residential Battery Storage, and (iii) Wi-Fi thermostat direct load control. These pilot programs were continued into the 2021-2023 triennium, where results indicated that the 2023 ADR initiative achieved 6.5 MW in summer peak demand reduction. Building upon those efforts, the approved 2024-2026 Triennial NHSaves Energy Efficiency Plan transitions the ADR pilots into full program offerings. The active demand measures planned for 2024-2026 are estimated to provide incremental reduction to summer peak demand each year of 12-17 MW.

Q. Has Eversource taken any other direct efforts to reduce peak demand in New Hampshire?

A. Yes, Eversource has developed a Commercial and Industrial Demand Reduction Initiative as part of its energy efficiency offerings. This initiative was approved as part of the 2019 Update plan in Docket No. DE 17-136. Under an ADR approach, customers agree to respond to an event call targeting conditions that typically

result in peak reductions through curtailment service providers ("CSPs"), i.e., vendors who identify curtailable load, enroll customers, manage curtailment events, and calculate payments. The participating customers are incentivized to respond to event calls using performance-based incentives. This approach is technology-agnostic and can utilize single end-use control strategies or a multitude of approaches that can reduce demand when an event is called. This typically entails customers using lighting with both manual and automated controls, HVAC with both manual and automated controls, process loads, scheduling changes, excess Combined Heat & Power ("CHP") capacity, and energy storage to reduce demand. The residential ADR initiative consists of two main bring-your-own-device offerings: Battery Storage and Wi-Fi thermostats. Due to the success and popularity of the ADR offerings, the pilots have been expanded to full programs for the 2024-2026 triennium in Docket No. DE 23-068.

In addition to the Energy Efficiency efforts noted above, the Company has proposed as part of its Performance Based Ratemaking ("PBR") plan filed in its recent base distribution rate case, currently pending in Docket No. DE 24-070, the implementation of a reporting metric designed with the specific intention of yielding information and insight into the Company's activities and progress covering ADR as a specific area of interest. The Company is proposing a baseline and target ADR metric to report its progress over the four-year PBR Plan term, for consideration by the Commission.

Q. Did Eversource conduct a lead/lag study for the TCAM, as required in Order No. 25,912, dated June 28, 2016, in Docket No. DE 16-566?

A. Yes, Eversource conducted a lead/lag study for the TCAM and provides that analysis as Attachment YC-2. The results of the lead/lag analysis will be applied effective October 1, 2024. This lead/lag study methodology is substantially the same as that used for the similar studies provided in Docket Nos. DE 20-085, DE 21-109, DE 22-034, and DE 23-070.

Q. How is cash working capital estimated through a lead-lag study?

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

Q. Please describe the lead/lag study completed for the TCAM provided as Attachment YC-2.

A. The Lead/Lag Study consists of 13 pages of calculations and supporting schedules to calculate working capital allowances by month for RNS, S&D, LNS, Reliability, HQ support components, and HQICCs. Revenue lag days are the same for all components; however, expense lead days vary by component. Each component has a separate expense lead days schedule.

Q. Please define the terms "revenue lag days" and "expense lead days."

A. Revenue lag is the time, measured in days, between delivery of a service to Eversource customers and the receipt by Eversource of the payment for such service from customers. Similarly, expense lead is the time, again measured in days, between the performance of a service on behalf of Eversource by a vendor or employee and payment for such service by Eversource to a vendor or employee. Since base rates are based on revenue and expenses booked on an accrual basis, the revenue lag results in a need for capital while the expense lead offsets this need to the extent the Company is typically not required to reimburse its vendors until after a service is provided by those vendors.

Q. How is the retail revenue lag computed?

A. The retail revenue lag consists of a

- Meter Reading or Service lag,
- Collection lag, and
- Billing lag.

The sum of the days associated with these three lag components is the total retail revenue lag experienced by Eversource. See Attachment YC-2, page 5.

Q. What lag does the Lead/Lag Study reveal for the component "Meter Reading or Service lag?"

A. The Lead/Lag Study reveals a lag of 15.21 days. This lag was obtained by dividing the number of billing days in the test year by 12 months and then in half to arrive at the midpoint of the monthly service periods.

Q. How was the "Collection Lag" calculated and what was the result?

A. The "Collection Lag" for TCAM totaled 23.04 days. This lag reflects the time delay between the mailing of customer bills and the receipt of the billed revenues from customers. The 23.04 day lag was arrived at by a thorough examination of TCAM accounts receivable balances using the accounts receivable turnover method. End-of-month balances were utilized as the measure of customer accounts receivable. Attachment YC-2, page 6 details monthly balances for the TCAM accounts receivable. Attachment YC-2, page 5 calculated the average daily revenue amount (line 3) by dividing annual transmission retail revenues by 365 days. The resulting Collection Lag is derived by dividing the average accounts receivable balance by the average daily revenue amount to arrive at the Collection Lag of 23.04 days.

Q. How did you arrive at the 1.52 day "Billing Lag"?

A. Nearly all customers are billed the evening after the meters are read. However, if a meter is read on a Friday or prior to a scheduled holiday, there is additional lag over

the weekend or holiday. Consistent with prior year filings, the Company's Billing Lag calculation accounts for this additional lag. The updated lead/lag study uses a 1.52-day Billing Lag as shown in Attachment YC-2, page 7. An exception for large customers, which may require additional time to process, has not been made in this calculation.

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

A. Yes. The total retail revenue lag of 39.76 days is computed by adding the number of days associated with each of the three retail revenue lag components. See Attachment YC-2, page 5. This total number of lag days represents the amount of time between the recorded delivery of service to retail customers and the receipt of the related revenues from retail customers.

Q. Please explain how the RNS, S&D, LNS, Reliability, HQ expenses, and HQICC lead/lag period is determined.

A. The monthly payments were reviewed and the expense lead days were calculated based on the actual payment date of the payments. Once the lead days for each category were determined, they were summarized and dollar-weighted according to 2023 actual annual amounts to arrive at the lead days. These calculations are shown in Attachment YC-2, pages 8 through 13.

Q. Please explain how the Eversource Energy Service Company (EESC) due date

is determined related to LNS billings.

A. Per the terms of the service contract between the Company and EESC, bills are rendered for each calendar month on or before the twentieth day of the succeeding month and are payable upon presentation and not later than the last day of that month.

Q. Would you summarize the Company's proposal regarding Cash Working Capital?

A. Yes, the results of Eversource's TCAM Cash Working Capital lead/lag analysis is summarized in the table below:

Components	Revenue Lag Days	Lead/(Lag) Days	Net (Lead)/ Lag Days	Net (Lead)/ Lag %
RNS	39.8	61.4	(21.7)	-5.94%
S&D	39.8	61.3	(21.5)	-5.90%
LNS	39.8	37.7	2.1	0.57%
Reliability	39.8	61.5	(21.7)	-5.95%
HQ Expense	39.8	67.8	(28.0)	-7.68%
HQICC	39.8	(31.0)	70.8	19.39%
Total/Average	39.8	60.7	(21.0)	-5.75%

Application of these values results in a total forecast cash working capital allowance of ($15.176) million and a forecast return on working capital of ($1.328) million for the period from October 1, 2024 to September 30, 2025, as shown in Attachment YC-2, page 1, lines 19 and 21, respectively.

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

A. Yes, Eversource is requesting final approval of the proposed TCAM rate update by September 20, 2024 to allow for the implementation of an October 1, 2024 updated TCAM rate.

Q. Will the proposed update to the TCAM rate result in just and reasonable rates?

A. Yes, it will.

Q. Does this conclude your testimony?

A. Yes, it does.

Docket No. DE 24-090
Dated: August 6, 2024
Attachment YC-1
Index

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE d/b/a EVERSOURCE ENERGY TRANSMISSION COST ADJUSTMENT MECHANISM (TCAM) CALCULATION

* Docket No. DE 22-034; Order No. 26,735 (November 28, 2022)

Docket No. DE 24-090
Dated: August 6, 2024
Attachment YC-1
Page 1 of 5

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE d/b/a EVERSOURCE ENERGY
TRANSMISSION COST ADJUSTMENT MECHANISM (TCAM) CALCULATION
($ in 000s)

Line	TCAM Rate Calculation October 2024 through September 2025		Forecast Summary	Attachment/Reference
1	Regional Network Service (RNS)	$	232,773	YC-1, Page 3, Line 3
2	Scheduling and Dispatch (S&D)		2,852	YC-1, Page 3, Line 4
3	Local Network Service (LNS)		45,195	YC-1, Page 3, Line 5
4	Reliability		10,860	YC-1, Page 3, Line 6
5	Hydro-Quebec Interconnection Capacity Credits		(3,041)	YC-1, Page 3, Line 7
6	Hydro-Quebec Support Costs		2,610	YC-1, Page 3, Line 8
7	Return on TCAM Working Capital		(1,328)	YC-1, Page 3, Line 9
8	Revenue Credits		(14,441)	YC-1, Page 3, Line 10
9	Sub-total	$	275,480	Sum of Line 1 to Line 8
10	Cumulative (Over) / Under Recovery, Including Return		(15,064)	YC-1, Page 4, Line 19
11	Total Forecasted Costs	$	260,416	Line 9 + Line 10
12	Forecasted Retail MWh Sales		7,664,782	YC-1, Page 3, Line 20
13	Forecasted TCAM Rate--cents per kWh		3.398	(Line 11 / Line 12) * 100

14 Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE d/b/a EVERSOURCE ENERGY
TRANSMISSION COST ADJUSTMENT MECHANISM (TCAM) CALCULATION
($ in 000s)

Note: This schedule is provided for informational purposes only and is not part of the rate calculation.

Line	TCAM Rate Calculation Comparison Comparison of Forecast to Currently Allowed	Proposed Forecast 12 month period Oct 24 to Sep 25	Approved Forecast (1) 12 month period Oct 23 to Sep 24	$ Change	% Change
	(A)	(B)	(C)	(D) (B) - (C)	(E) (D) / (C)
1	Regional Network Service (RNS)	$ 232,773	$ 200,616	$ 32,157	16.0%
2	Scheduling and Dispatch (S&D)	2,852	2,583	270	10.4%
3	Local Network Service (LNS)	45,195	31,873	13,321	41.8%
4	Reliability	10,860	7,746	3,114	40.2%
5	Hydro-Quebec Interconnection Capacity Credits	(3,041)	(2,403)	(637)	26.5%
6	Hydro-Quebec Support Costs	2,610	2,561	48	1.9%
7	Return on TCAM Working Capital	(1,328)	(756)	(572)	75.7%
8	Revenue Credits	(14,441)	(16,823)	2,382	-14.2%
9	Sub-total	$ 275,480	$ 225,397	$ 50,083	22.2%
10	Prior Period (Over) / Under Recovery, Including Return	(15,064)	(16,295)	1,231	-7.6%
11	Total Forecasted Costs	$ 260,416	$ 209,102	$ 51,315	24.5%
12	Retail MWh Sales	7,664,782	7,741,834	(77,053)	-1.0%
13	TCAM Rate--cents per kWh	3.398	2.701	0.697	25.8%

(1) As filed in Attachment MBP-1, page 1, in Docket No. DE 23-070 (Aug 4, 2023), and approved in Order No. 26,888 (Sep 20, 2023).

Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE d/b/a EVERSOURCE ENERGY
TRANSMISSION COST ADJUSTMENT MECHANISM (TCAM) CALCULATION
October 2024 through September 2025
($ in 000s)

		Forecast														
1	**Retail Transmission Costs**	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	12 Month Total	Reference
2	Retail Transmission Operating Revenues		$ (20,414)	$ (20,398)	$ (23,269)	$ (23,878)	$ (21,298)	$ (21,129)	$ (19,182)	$ (19,664)	$ (21,639)	$ (25,051)	$ (24,419)	$ (20,109)	$ (260,449)	Company Forecast
3	Regional Network Service (RNS)		13,598	15,262	16,684	20,174	19,230	18,515	16,293	18,796	22,661	25,619	24,237	21,704	232,773	Company Forecast
4	Scheduling and Dispatch (S&D)		192	216	236	238	227	218	192	222	267	302	286	256	2,852	Company Forecast
5	Local Network Service (LNS) (1)		2,234	2,482	2,694	4,078	3,897	3,760	3,334	3,814	4,554	5,121	4,856	4,371	45,195	Line 25 below
6	Reliability		892	892	892	892	892	914	914	914	914	914	914	914	10,860	Company Forecast
7	Hydro-Quebec Interconnection Capacity Credits		(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(260)	(260)	(260)	(260)	(3,041)	Company Forecast
8	Hydro-Quebec Support Costs		217	217	217	217	217	217	217	217	217	217	217	217	2,610	Company Forecast
9	Return on TCAM Working Capital (2)		(81)	(90)	(97)	(114)	(110)	(106)	(94)	(107)	(128)	(143)	(136)	(123)	(1,328)	Attachment YC-2, Page 1, Line 21
10	Revenue Credits (3)		(1,203)	(1,203)	(1,203)	(1,203)	(1,203)	(1,203)	(1,203)	(1,203)	(1,203)	(1,203)	(1,203)	(1,203)	(14,441)	Company Forecast
11	Total Retail Transmission Costs		$ 15,600	$ 17,526	$ 19,173	$ 24,031	$ 22,900	$ 22,065	$ 19,403	$ 22,401	$ 27,024	$ 30,568	$ 28,912	$ 25,877	$ 275,480	Sum of Line 3 to Line 10
12	(Over) / Under-Recovery		$ (4,815)	$ (2,872)	$ (4,096)	$ 153	$ 1,603	$ 936	$ 221	$ 2,738	$ 5,384	$ 5,517	$ 4,493	$ 5,769	$ 15,031	Line 2 + Line 11
13	Cumulative (Over) / Under-Recovery	$ (9,995)	$ (14,810)	$ (17,682)	$ (21,778)	$ (21,624)	$ (20,022)	$ (19,086)	$ (18,865)	$ (16,127)	$ (10,743)	$ (5,226)	$ (733)	$ 5,036		(Prior Mo. Line 13 + Current Mo. Line 12)
14	**Calculation of Return/Deferral**															
15	Average Balance		(12,402)	(16,246)	(19,730)	(21,701)	(20,823)	(19,554)	(18,975)	(17,496)	(13,435)	(7,984)	(2,979)	2,152		(Prior Mo. Line 13 + Current Mo. Line 13) / 2
16	x Return at Prime Rate		0.7083%	0.7083%	0.7083%	0.7083%	0.7083%	0.7083%	0.7083%	0.7083%	0.7083%	0.7083%	0.7083%	0.7083%		Annual Prime Rate / 12
17	Return-Monthly		$ (88)	$ (115)	$ (140)	$ (154)	$ (147)	$ (138)	$ (134)	$ (124)	$ (95)	$ (57)	$ (21)	$ 15	$ (1,198)	Line 15 * Line 16
18	Cumulative Return	$ (5,069)	$ (5,157)	$ (5,272)	$ (5,412)	$ (5,565)	$ (5,713)	$ (5,851)	$ (5,986)	$ (6,110)	$ (6,205)	$ (6,261)	$ (6,282)	$ (6,267)		(Prior Mo. Line 18 + Current Mo. Line 17)
19	Cumulative (Over) / Under Recovery, Including Return	$ (15,064)	$ (19,967)	$ (22,954)	$ (27,189)	$ (27,190)	$ (25,735)	$ (24,937)	$ (24,851)	$ (22,237)	$ (16,948)	$ (11,487)	$ (7,015)	$ (1,231)		Line 13 + Line 18
20	Forecast Retail MWh Sales		600,777	600,303	684,782	702,701	626,776	621,817	564,503	578,686	636,819	737,220	718,616	591,782	7,664,782	Company Forecast
21	Note 1 - LNS includes the following:															
22	LNS - ISO-NE Current Month		$ 2,023	$ 2,270	$ 2,482	$ 3,866	$ 3,685	$ 3,548	$ 3,122	$ 3,602	$ 4,343	$ 4,909	$ 4,645	$ 4,159	$ 42,654	Company Forecast
23	Other		-	-	-	-	-	-	-	-	-	-	-	-	-	Company Forecast
24	LNS - HQ Current Month		212	212	212	212	212	212	212	212	212	212	212	212	2,540	Company Forecast
25	LNS Total		$ 2,234	$ 2,482	$ 2,694	$ 4,078	$ 3,897	$ 3,760	$ 3,334	$ 3,814	$ 4,554	$ 5,121	$ 4,856	$ 4,371	$ 45,195	Sum of Line 22 to Line 24

26 Note 2 - The return on the working capital allowance is based on the calculation provided in the Lead/Lag Analysis Attachment YC-2, Page 1, Line 21.

27 Note 3 - Revenue credits represent PSNH's portion of the revenues received from the re-sale of Eversource's Transmission interconnection line use rights from Quebec to New England.

28 Amounts shown above may not add due to rounding.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE d/b/a EVERSOURCE ENERGY
TRANSMISSION COST ADJUSTMENT MECHANISM (TCAM) CALCULATION
October 2023 through September 2024
($ in 000s)

		Actual										Forecast				
1	**Retail Transmission Costs**	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	12 Month Total	Reference
2	Retail Transmission Operating Revenues		$ (16,113)	$ (18,286)	$ (17,824)	$ (18,837)	$ (17,022)	$ (16,710)	$ (15,540)	$ (17,255)	$ (18,730)	$ (20,076)	$ (19,412)	$ (16,513)	$ (212,318)	Company Actual/Forecast
3	Regional Network Service (RNS)		13,092	14,272	9,422	14,921	16,084	14,171	19,031	16,841	21,761	21,285	20,122	18,015	199,017	Company Actual/Forecast
4	Scheduling and Dispatch (S&D)		61	119	92	107	95	75	102	129	164	301	285	255	1,785	Company Actual/Forecast
5	Local Network Service (LNS) (1)		3,508	1,145	974	2,794	3,078	3,899	1,314	2,288	3,180	3,378	3,205	2,892	31,655	Line 25 below
6	Reliability		658	622	405	800	840	827	1,008	842	1,034	892	892	892	9,713	Company Actual/Forecast
7	Hydro-Quebec Interconnection Capacity Credits		(326)	(329)	(329)	(329)	(329)	(329)	(329)	(330)	(330)	(250)	(250)	(250)	(3,712)	Company Actual/Forecast
8	Hydro-Quebec Support Costs		207	237	233	206	208	216	251	203	212	217	217	217	2,626	Company Actual/Forecast
9	Return on TCAM Working Capital (2)		(122)	(58)	(41)	(59)	(63)	(55)	(76)	(67)	(84)	(80)	(76)	(69)	(851)	Attachment YC-2, Page 2, Line 21
10	Revenue Credits (3)		(1,402)	(1,402)	(1,402)	(1,402)	(1,402)	(1,402)	(1,402)	(1,402)	(1,203)	(1,203)	(1,203)	(1,203)	(16,029)	Company Actual/Forecast
11	Total Retail Transmission Costs		$ 15,675	$ 14,606	$ 9,354	$ 17,039	$ 18,511	$ 17,402	$ 19,898	$ 18,505	$ 24,735	$ 24,540	$ 23,191	$ 20,748	$ 224,204	Sum of Line 3 to Line 10
12	(Over) / Under-Recovery		$ (438)	$ (3,680)	$ (8,471)	$ (1,798)	$ 1,489	$ 692	$ 4,358	$ 1,250	$ 6,005	$ 4,464	$ 3,779	$ 4,236	$ 11,886	Line 2 + Line 11
13	Cumulative (Over) / Under-Recovery	$ (21,881)	$ (22,319)	$ (25,999)	$ (34,470)	$ (36,268)	$ (34,779)	$ (34,087)	$ (29,729)	$ (28,479)	$ (22,473)	$ (18,009)	$ (14,231)	$ (9,995)		(Prior Mo. Line 13 + Current Mo. Line 12)
14	**Calculation of Return/Deferral**															
15	Average Balance		(22,100)	(24,159)	(30,235)	(35,369)	(35,524)	(34,433)	(31,908)	(29,104)	(25,476)	(20,241)	(16,120)	(12,113)		(Prior Mo. Line 13 + Current Mo. Line 13) / 2
16	x Return at Prime Rate		0.7083%	0.7083%	0.7083%	0.7083%	0.7083%	0.7083%	0.7083%	0.7083%	0.7083%	0.7083%	0.7083%	0.7083%		Annual Prime Rate / 12
17	Return-Monthly		$ (157)	$ (171)	$ (214)	$ (251)	$ (252)	$ (244)	$ (226)	$ (206)	$ (180)	$ (143)	$ (114)	$ (86)	$ (2,244)	Line 15 * Line 16
18	Cumulative Return	$ (2,825)	$ (2,982)	$ (3,153)	$ (3,367)	$ (3,618)	$ (3,869)	$ (4,113)	$ (4,339)	$ (4,545)	$ (4,726)	$ (4,869)	$ (4,983)	$ (5,069)		(Prior Mo. Line 18 + Current Mo. Line 17)
19	Cumulative (Over) / Under Recovery, Including Return	$ (24,707)	$ (25,301)	$ (29,152)	$ (37,837)	$ (39,886)	$ (38,648)	$ (38,201)	$ (34,068)	$ (33,024)	$ (27,199)	$ (22,878)	$ (19,214)	$ (15,064)		Line 13 + Line 18
20	Actual/Forecast Retail MWh Sales		587,245	607,111	659,905	701,353	629,163	617,064	566,817	592,776	676,368	743,286	718,704	611,359	7,711,152	Company Actual/Forecast
21	Note 1 - LNS includes the following:															
22	LNS - ISO-NE Current Month		$ 3,360	$ 943	$ 693	$ 2,788	$ 2,666	$ 3,618	$ 1,060	$ 1,992	$ 2,906	$ 3,166	$ 2,993	$ 2,680	$ 28,866	Company Actual/Forecast
23	Other		-	-	-	-	-	-	-	-	-	-	-	-	-	Company Actual/Forecast
24	LNS - HQ Current Month		148	202	281	7	412	281	254	296	275	212	212	212	2,789	Company Actual/Forecast
25	LNS Total		$ 3,508	$ 1,145	$ 974	$ 2,794	$ 3,078	$ 3,899	$ 1,314	$ 2,288	$ 3,180	$ 3,378	$ 3,205	$ 2,892	$ 31,655	Sum of Line 22 to Line 24

26 Note 2 - The return on the working capital allowance is based on the calculation provided in the Lead/Lag Analysis Attachment YC-2, Page 2, Line 21.

27 Note 3 - Revenue credits represent PSNH's portion of the revenues received from the re-sale of Eversource's Transmission interconnection line use rights from Quebec to New England.

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PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE d/b/a EVERSOURCE ENERGY
TRANSMISSION COST ADJUSTMENT MECHANISM (TCAM) CALCULATION
August 2022 through September 2023
($ in 000s)

		Actual																
1	**Retail Transmission Costs**	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	14 Month Total	Reference
2	Retail Transmission Operating Revenues		$ (18,114)	$ (12,287)	$ (13,119)	$ (13,201)	$ (14,436)	$ (13,995)	$ (13,930)	$ (13,583)	$ (11,717)	$ (13,581)	$ (13,766)	$ (17,446)	$ (14,674)	$ (14,548)	$ (198,395)	Company Actual
3	Regional Network Service (RNS)		20,413	12,742	10,849	13,649	14,709	13,988	15,142	13,363	12,108	10,524	15,546	16,242	15,361	20,083	204,719	Company Actual
4	Scheduling and Dispatch (S&D)		146	70	70	105	107	93	114	84	73	95	116	170	97	177	1,517	Company Actual
5	Local Network Service (LNS) (1)		3,351	2,555	1,325	1,573	2,334	2,279	2,033	2,655	1,527	1,414	2,343	2,108	3,690	1,665	30,853	Line 25 below
6	Reliability		736	516	510	622	629	622	704	617	629	464	780	635	720	811	8,994	Company Actual
7	Hydro-Quebec Interconnection Capacity Credits		(468)	(468)	(468)	(471)	(471)	(471)	(471)	(471)	(471)	(471)	(471)	(326)	(326)	(326)	(6,151)	Company Actual
8	Hydro-Quebec Support Costs		186	188	241	112	192	216	159	220	216	180	189	186	247	209	2,743	Company Actual
9	Return on TCAM Working Capital (2)		(122)	(82)	(59)	(72)	(87)	(83)	(84)	(86)	(66)	(58)	(91)	(90)	(109)	(99)	(1,188)	Attachment YC-2, Page 3, Line 21
10	Revenue Credits (3)		(2,690)	(2,690)	(2,690)	(2,690)	(2,690)	(2,690)	(2,690)	(2,690)	(2,690)	(2,690)	(1,402)	(1,402)	(1,402)	(1,402)	(32,507)	Company Actual
11	Total Retail Transmission Costs		$ 21,552	$ 12,831	$ 9,779	$ 12,828	$ 14,723	$ 13,953	$ 14,906	$ 13,693	$ 11,327	$ 9,458	$ 17,010	$ 17,523	$ 18,278	$ 21,118	$ 208,979	Sum of Line 3 to Line 10
12	(Over) / Under-Recovery		$ 3,438	$ 544	$ (3,340)	$ (372)	$ 287	$ (42)	$ 976	$ 110	$ (390)	$ (4,122)	$ 3,243	$ 77	$ 3,605	$ 6,570	$ 10,584	Line 2 + Line 11
13	Cumulative (Over) / Under-Recovery	$ (32,465)	$ (29,026)	$ (28,482)	$ (31,822)	$ (32,195)	$ (31,908)	$ (31,950)	$ (30,974)	$ (30,864)	$ (31,254)	$ (35,376)	$ (32,133)	$ (32,056)	$ (28,452)	$ (21,881)		(Prior Mo. Line 13 + Current Mo. Line 12)
14	**Calculation of Return/Deferral**																	
15	Average Balance		(30,746)	(28,754)	(30,152)	(32,009)	(32,051)	(31,929)	(31,462)	(30,919)	(31,059)	(33,315)	(33,755)	(32,095)	(30,254)	(25,166)		(Prior Mo. Line 13 + Current Mo. Line 13) / 2
16	x Return at Prime Rate		0.4583%	0.4775%	0.5208%	0.5792%	0.6058%	0.6250%	0.6450%	0.6517%	0.6667%	0.6858%	0.6875%	0.6908%	0.7083%	0.7083%		Annual Prime Rate / 12
17	Return-Monthly		$ (141)	$ (137)	$ (157)	$ (185)	$ (194)	$ (200)	$ (203)	$ (201)	$ (207)	$ (228)	$ (232)	$ (222)	$ (214)	$ (178)	$ (2,701)	Line 15 * Line 16
18	Cumulative Return	$ (125)	$ (265)	$ (403)	$ (560)	$ (745)	$ (939)	$ (1,139)	$ (1,342)	$ (1,543)	$ (1,750)	$ (1,979)	$ (2,211)	$ (2,433)	$ (2,647)	$ (2,825)		(Prior Mo. Line 18 + Current Mo. Line 17)
19	Cumulative (Over) / Under Recovery, Including Return	$ (32,589)	$ (29,292)	$ (28,885)	$ (32,382)	$ (32,940)	$ (32,847)	$ (33,089)	$ (32,316)	$ (32,407)	$ (33,004)	$ (37,355)	$ (34,344)	$ (34,489)	$ (31,098)	$ (24,707)		Line 13 + Line 18
20	Actual/Forecast Retail MWh Sales		775,168	592,485	568,723	596,577	671,637	661,505	613,355	625,111	550,238	574,596	620,590	769,493	686,103	634,335	8,939,915	Company Actual
21	Note 1 - LNS includes the following:																	
22	LNS - ISO-NE Current Month		$ 3,145	$ 2,341	$ 1,129	$ 1,381	$ 2,138	$ 2,060	$ 1,924	$ 2,465	$ 1,284	$ 1,253	$ 2,195	$ 2,017	$ 3,555	$ 1,503	$ 28,391	Company Actual
23	Other		-	-	-	-	-	-	-	-	-	-	-			-	-	Company Actual
24	LNS - HQ Current Month		206	214	197	192	196	219	109	190	243	162	148	91	135	162	2,462	Company Actual
25	LNS Total		$ 3,351	$ 2,555	$ 1,325	$ 1,573	$ 2,334	$ 2,279	$ 2,033	$ 2,655	$ 1,527	$ 1,414	$ 2,343	$ 2,108	$ 3,690	$ 1,665	$ 30,853	Sum of Line 22 to Line 24

26 Note 2 - The return on the working capital allowance per Attachment YC-2, Page 3, Line 21.

27 Note 3 - Revenue credits represent PSNH's portion of the revenues received from the re-sale of Eversource's Transmission interconnection line use rights from Quebec to New England.

28 Amounts shown above may not add due to rounding.

Docket No. DE 24-090
Dated: August 6, 2024
Attachment YC-2
Index

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE d/b/a EVERSOURCE ENERGY
RETAIL TRANSMISSION CASH WORKING CAPITAL REQUIREMENT

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE d/b/a EVERSOURCE ENERGY
Retail Transmission Cash Working Capital Requirement
Forecast for the 12 Months Ending September 30, 2025
Monthly Working Capital Allowance Calculation
($ in 000s)

Line	Retail Transmission Costs	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	12 Month Total	Attachment/Reference
1	Regional Network Service (RNS)	$ 13,598	$ 15,262	$ 16,684	$ 20,174	$ 19,230	$ 18,515	$ 16,293	$ 18,796	$ 22,661	$ 25,619	$ 24,237	$ 21,704	$ 232,773	YC-1, Page 3, Line 3
2	(RNS) Working Capital Allowance Percent	-5.94%	-5.94%	-5.94%	-5.94%	-5.94%	-5.94%	-5.94%	-5.94%	-5.94%	-5.94%	-5.94%	-5.94%		YC-2, Page 4, Line 1
3	(RNS) Working Capital Allowance $	$ (808)	$ (907)	$ (991)	$ (1,199)	$ (1,142)	$ (1,100)	$ (968)	$ (1,117)	$ (1,346)	$ (1,522)	$ (1,440)	$ (1,289)	$ (13,829)	Line 1 x Line 2
4	Scheduling and Dispatch (S&D)	$ 192	$ 216	$ 236	$ 238	$ 227	$ 218	$ 192	$ 222	$ 267	$ 302	$ 286	$ 256	$ 2,852	YC-1, Page 3, Line 4
5	(S&D) Working Capital Allowance Percent	-5.90%	-5.90%	-5.90%	-5.90%	-5.90%	-5.90%	-5.90%	-5.90%	-5.90%	-5.90%	-5.90%	-5.90%		YC-2, Page 4, Line 2
6	(S&D) Working Capital Allowance $	$ (11)	$ (13)	$ (14)	$ (14)	$ (13)	$ (13)	$ (11)	$ (13)	$ (16)	$ (18)	$ (17)	$ (15)	$ (168)	Line 4 x Line 5
7	Local Network Service (LNS)	$ 2,234	$ 2,482	$ 2,694	$ 4,078	$ 3,897	$ 3,760	$ 3,334	$ 3,814	$ 4,554	$ 5,121	$ 4,856	$ 4,371	$ 45,195	YC-1, Page 3, Line 5
8	(LNS) Working Capital Allowance Percent	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%		YC-2, Page 4, Line 3
9	(LNS) Working Capital Allowance $	$ 13	$ 14	$ 15	$ 23	$ 22	$ 21	$ 19	$ 22	$ 26	$ 29	$ 28	$ 25	$ 258	Line 7 x Line 8
10	Reliability	$ 892	$ 892	$ 892	$ 892	$ 892	$ 914	$ 914	$ 914	$ 914	$ 914	$ 914	$ 914	$ 10,860	YC-1, Page 3, Line 6
11	(Reliability) Working Capital Allowance Percent	-5.95%	-5.95%	-5.95%	-5.95%	-5.95%	-5.95%	-5.95%	-5.95%	-5.95%	-5.95%	-5.95%	-5.95%		YC-2, Page 4, Line 4
12	(Reliability) Working Capital Allowance $	$ (53)	$ (53)	$ (53)	$ (53)	$ (53)	$ (54)	$ (54)	$ (54)	$ (54)	$ (54)	$ (54)	$ (54)	$ (647)	Line 10 x Line 11
13	Hydro-Quebec (HQ) Support Costs	$ 217	$ 217	$ 217	$ 217	$ 217	$ 217	$ 217	$ 217	$ 217	$ 217	$ 217	$ 217	$ 2,610	YC-1, Page 3, Line 8
14	(HQ Support Costs) Working Capital Allowance Percent	-7.68%	-7.68%	-7.68%	-7.68%	-7.68%	-7.68%	-7.68%	-7.68%	-7.68%	-7.68%	-7.68%	-7.68%		YC-2, Page 4, Line 5
15	(HQ Support Costs) Working Capital Allowance $	$ (17)	$ (17)	$ (17)	$ (17)	$ (17)	$ (17)	$ (17)	$ (17)	$ (17)	$ (17)	$ (17)	$ (17)	$ (201)	Line 13 x Line 14
16	Hydro-Quebec Interconnection Capacity Credits (HQ ICC)	$ (250)	$ (250)	$ (250)	$ (250)	$ (250)	$ (250)	$ (250)	$ (250)	$ (260)	$ (260)	$ (260)	$ (260)	$ (3,041)	YC-1, Page 3, Line 7
17	(HQ ICC) Working Capital Allowance Percent	19.39%	19.39%	19.39%	19.39%	19.39%	19.39%	19.39%	19.39%	19.39%	19.39%	19.39%	19.39%		YC-2, Page 4, Line 6
18	(HQ ICC) Working Capital Allowance $	$ (49)	$ (49)	$ (49)	$ (49)	$ (49)	$ (49)	$ (49)	$ (49)	$ (50)	$ (50)	$ (50)	$ (50)	$ (590)	Line 16 x Line 17
19	Total Working Capital Allowance $	$ (925)	$ (1,024)	$ (1,108)	$ (1,308)	$ (1,252)	$ (1,211)	$ (1,080)	$ (1,228)	$ (1,458)	$ (1,632)	$ (1,551)	$ (1,401)	$ (15,176)	Line 3 + Line 6 + Line 9 + Line 12 + Line 15 + Line 18
20	Rate of Return	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%		Authorized Return per DE 19-057 including tax gross up
21	**Total Return on Working Capital**	**$ (81)**	**$ (90)**	**$ (97)**	**$ (114)**	**$ (110)**	**$ (106)**	**$ (94)**	**$ (107)**	**$ (128)**	**$ (143)**	**$ (136)**	**$ (123)**	**$ (1,328)**	Line 19 x Line 20

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE d/b/a EVERSOURCE ENERGY
Retail Transmission Cash Working Capital Requirement
Actual/Forecast for the 12 Months Ending September 30, 2024
Monthly Working Capital Allowance Calculation
($ in 000s)

Line	Retail Transmission Costs	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	12 Month Total	Attachment/Reference
1	Regional Network Service (RNS)	$ 13,092	$ 14,272	$ 9,422	$ 14,921	$ 16,084	$ 14,171	$ 19,031	$ 16,841	$ 21,761	$ 21,285	$ 20,122	$ 18,015	$ 199,017	YC-1, Page 4, Line 3
2	(RNS) Working Capital Allowance Percent	-4.02%	-4.02%	-4.02%	-4.02%	-4.02%	-4.02%	-4.02%	-4.02%	-4.02%	-4.02%	-4.02%	-4.02%		DE 23-070 MBP-2, Page 4, Line 1
3	(RNS) Working Capital Allowance $	$ (526)	$ (573)	$ (378)	$ (599)	$ (646)	$ (569)	$ (764)	$ (676)	$ (874)	$ (855)	$ (808)	$ (723)	$ (7,993)	Line 1 x Line 2
4	Scheduling and Dispatch (S&D)	$ 61	$ 119	$ 92	$ 107	$ 95	$ 75	$ 102	$ 129	$ 164	$ 301	$ 285	$ 255	$ 1,785	YC-1, Page 4, Line 4
5	(S&D) Working Capital Allowance Percent	-4.06%	-4.06%	-4.06%	-4.06%	-4.06%	-4.06%	-4.06%	-4.06%	-4.06%	-4.06%	-4.06%	-4.06%		DE 23-070 MBP-2, Page 4, Line 2
6	(S&D) Working Capital Allowance $	$ (2)	$ (5)	$ (4)	$ (4)	$ (4)	$ (3)	$ (4)	$ (5)	$ (7)	$ (12)	$ (12)	$ (10)	$ (73)	Line 4 x Line 5
7	Local Network Service (LNS)	$ 3,508	$ 1,145	$ 974	$ 2,794	$ 3,078	$ 3,899	$ 1,314	$ 2,288	$ 3,180	$ 3,378	$ 3,205	$ 2,892	$ 31,655	YC-1, Page 4, Line 5
8	(LNS) Working Capital Allowance Percent	1.42%	1.42%	1.42%	1.42%	1.42%	1.42%	1.42%	1.42%	1.42%	1.42%	1.42%	1.42%		DE 23-070 MBP-2, Page 4, Line 3
9	(LNS) Working Capital Allowance $	$ 50	$ 16	$ 14	$ 40	$ 44	$ 56	$ 19	$ 33	$ 45	$ 48	$ 46	$ 41	$ 451	Line 7 x Line 8
10	Reliability	$ 658	$ 622	$ 405	$ 800	$ 840	$ 827	$ 1,008	$ 842	$ 1,034	$ 892	$ 892	$ 892	$ 9,713	YC-1, Page 4, Line 6
11	(Reliability) Working Capital Allowance Percent	-4.00%	-4.00%	-4.00%	-4.00%	-4.00%	-4.00%	-4.00%	-4.00%	-4.00%	-4.00%	-4.00%	-4.00%		DE 23-070 MBP-2, Page 4, Line 4
12	(Reliability) Working Capital Allowance $	$ (26)	$ (25)	$ (16)	$ (32)	$ (34)	$ (33)	$ (40)	$ (34)	$ (41)	$ (36)	$ (36)	$ (36)	$ (389)	Line 10 x Line 11
13	Hydro-Quebec (HQ) Support Costs	$ 207	$ 237	$ 233	$ 206	$ 208	$ 216	$ 251	$ 203	$ 212	$ 217	$ 217	$ 217	$ 2,626	YC-1, Page 4, Line 8
14	(HQ Support Costs) Working Capital Allowance Percent	-3.70%	-3.70%	-3.70%	-3.70%	-3.70%	-3.70%	-3.70%	-3.70%	-3.70%	-3.70%	-3.70%	-3.70%		DE 23-070 MBP-2, Page 4, Line 5
15	(HQ Support Costs) Working Capital Allowance $	$ (8)	$ (9)	$ (9)	$ (8)	$ (8)	$ (8)	$ (9)	$ (8)	$ (8)	$ (8)	$ (8)	$ (8)	$ (97)	Line 13 x Line 14
16	Hydro-Quebec Interconnection Capacity Credits (HQ ICC)	$ (326)	$ (329)	$ (329)	$ (329)	$ (329)	$ (329)	$ (329)	$ (330)	$ (330)	$ (250)	$ (250)	$ (250)	$ (3,712)	YC-1, Page 4, Line 7
17	(HQ ICC) Working Capital Allowance Percent	21.83%	21.83%	21.83%	21.83%	21.83%	21.83%	21.83%	21.83%	21.83%	21.83%	21.83%	21.83%		DE 23-070 MBP-2, Page 4, Line 6
18	(HQ ICC) Working Capital Allowance $	$ (71)	$ (72)	$ (72)	$ (72)	$ (72)	$ (72)	$ (72)	$ (72)	$ (72)	$ (55)	$ (55)	$ (55)	$ (810)	Line 16 x Line 17
19	Total Working Capital Allowance $	$ (584)	$ (667)	$ (465)	$ (675)	$ (719)	$ (630)	$ (871)	$ (762)	$ (956)	$ (917)	$ (872)	$ (791)	$ (8,910)	Line 3 + Line 6 + Line 9 + Line 12 + Line 15 + Line 18
20	Rate of Return	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%		Authorized Return per DE 19-057 including tax gross up
21	**Total Return on Working Capital**	**$ (51)**	**$ (58)**	**$ (41)**	**$ (59)**	**$ (63)**	**$ (55)**	**$ (76)**	**$ (67)**	**$ (84)**	**$ (80)**	**$ (76)**	**$ (69)**	**$ (780)**	Line 19 x Line 20

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE d/b/a EVERSOURCE ENERGY
Retail Transmission Cash Working Capital Requirement
Actual for the 14 Months Ending September 30, 2023
Monthly Working Capital Allowance Calculation
($ in 000s)

Line	Retail Transmission Costs	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	14 Month Total	Attachment/Reference
1	Regional Network Service (RNS)	$ 20,413	$ 12,742	$ 10,849	$ 13,649	$ 14,709	$ 13,988	$ 15,142	$ 13,363	$ 12,108	$ 10,524	$ 15,546	$ 16,242	$ 15,361	$ 20,083	$ 204,719	YC-1, Page 5, Line 3
2	(RNS) Working Capital Allowance Percent	-4.15%	-4.15%	-4.15%	-4.15%	-4.15%	-4.15%	-4.15%	-4.15%	-4.15%	-4.15%	-4.15%	-4.15%	-4.15%	-4.15%		DE 22-034 Attachment MBP-2, Page 1, Line 2
3	(RNS) Working Capital Allowance $	$ (847)	$ (529)	$ (450)	$ (567)	$ (611)	$ (581)	$ (629)	$ (555)	$ (503)	$ (437)	$ (645)	$ (674)	$ (638)	$ (834)	$ (8,500)	Line 1 x Line 2
4	Scheduling and Dispatch (S&D)	$ 146	$ 70	$ 70	$ 105	$ 107	$ 93	$ 114	$ 84	$ 73	$ 95	$ 116	$ 170	$ 97	$ 177	$ 1,517	YC-1, Page 5, Line 4
5	(S&D) Working Capital Allowance Percent	-4.15%	-4.15%	-4.15%	-4.15%	-4.15%	-4.15%	-4.15%	-4.15%	-4.15%	-4.15%	-4.15%	-4.15%	-4.15%	-4.15%		DE 22-034 Attachment MBP-2, Page 1, Line 5
6	(S&D) Working Capital Allowance $	$ (6)	$ (3)	$ (3)	$ (4)	$ (4)	$ (4)	$ (5)	$ (4)	$ (3)	$ (4)	$ (5)	$ (7)	$ (4)	$ (7)	$ (63)	Line 4 x Line 5
7	Local Network Service (LNS)	$ 3,351	$ 2,555	$ 1,325	$ 1,573	$ 2,334	$ 2,279	$ 2,033	$ 2,655	$ 1,527	$ 1,414	$ 2,343	$ 2,108	$ 3,690	$ 1,665	$ 30,853	YC-1, Page 5, Line 5
8	(LNS) Working Capital Allowance Percent	-15.63%	-15.63%	-15.63%	-15.63%	-15.63%	-15.63%	-15.63%	-15.63%	-15.63%	-15.63%	-15.63%	-15.63%	-15.63%	-15.63%		DE 22-034 Attachment MBP-2, Page 1, Line 8
9	(LNS) Working Capital Allowance $	$ (524)	$ (399)	$ (207)	$ (246)	$ (365)	$ (356)	$ (318)	$ (415)	$ (239)	$ (221)	$ (366)	$ (329)	$ (577)	$ (260)	$ (4,822)	Line 7 x Line 8
10	Reliability	$ 736	$ 516	$ 510	$ 622	$ 629	$ 622	$ 704	$ 617	$ 629	$ 464	$ 780	$ 635	$ 720	$ 811	$ 8,994	YC-1, Page 5, Line 6
11	(Reliability) Working Capital Allowance Percent	-4.17%	-4.17%	-4.17%	-4.17%	-4.17%	-4.17%	-4.17%	-4.17%	-4.17%	-4.17%	-4.17%	-4.17%	-4.17%	-4.17%		DE 22-034 Attachment MBP-2, Page 1, Line 11
12	(Reliability) Working Capital Allowance $	$ (31)	$ (22)	$ (21)	$ (26)	$ (26)	$ (26)	$ (29)	$ (26)	$ (26)	$ (19)	$ (33)	$ (26)	$ (30)	$ (34)	$ (375)	Line 10 x Line 11
13	Hydro-Quebec (HQ) Support Costs	$ 186	$ 188	$ 241	$ 112	$ 192	$ 216	$ 159	$ 220	$ 216	$ 180	$ 189	$ 186	$ 247	$ 209	$ 2,743	YC-1, Page 5, Line 8
14	(HQ Support Costs) Working Capital Allowance Percent	-2.58%	-2.58%	-2.58%	-2.58%	-2.58%	-2.58%	-2.58%	-2.58%	-2.58%	-2.58%	-2.58%	-2.58%	-2.58%	-2.58%		DE 22-034 Attachment MBP-2, Page 1, Line 14
15	(HQ Support Costs) Working Capital Allowance $	$ (5)	$ (5)	$ (6)	$ (3)	$ (5)	$ (6)	$ (4)	$ (6)	$ (6)	$ (5)	$ (5)	$ (5)	$ (6)	$ (5)	$ (71)	Line 13 x Line 14
16	Hydro-Quebec Interconnection Capacity Credits (HQ ICC)	$ (468)	$ (468)	$ (468)	$ (471)	$ (471)	$ (471)	$ (471)	$ (471)	$ (471)	$ (471)	$ (471)	$ (326)	$ (326)	$ (326)	$ (6,151)	YC-1, Page 5, Line 7
17	(HQ ICC) Working Capital Allowance Percent	-4.09%	-4.09%	-4.09%	-4.09%	-4.09%	-4.09%	-4.09%	-4.09%	-4.09%	-4.09%	-4.09%	-4.09%	-4.09%	-4.09%		DE 22-034 Attachment MBP-2, Page 1, Line 17
18	(HQ ICC) Working Capital Allowance $	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19	$ 19	$ 13	$ 13	$ 13	$ 251	Line 16 x Line 17
19	Total Working Capital Allowance $	$ (1,394)	$ (939)	$ (669)	$ (827)	$ (992)	$ (953)	$ (965)	$ (985)	$ (757)	$ (667)	$ (1,035)	$ (1,029)	$ (1,242)	$ (1,127)	$ (13,579)	Line 3 + Line 6 + Line 9 + Line 12 + Line 15 + Line 18
20	Rate of Return	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%		Authorized Return per DE 19-057 including tax gross up
21	**Total Return on Working Capital**	**$ (122)**	**$ (82)**	**$ (59)**	**$ (72)**	**$ (87)**	**$ (83)**	**$ (84)**	**$ (86)**	**$ (66)**	**$ (58)**	**$ (91)**	**$ (90)**	**$ (109)**	**$ (99)**	**$ (1,188)**	Line 19 x Line 20

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Public Service Company of New Hampshire d/b/a Eversource Energy
Retail Transmission Cash Working Capital Requirement
Year Ending December 31, 2023

Line	Components	Revenue Lag days	Cost Lead/(Lag) Days	Net (Lead)/ Lag Days	Net (Lead)/ Lag %	Total Expense/(Credit)	Cash WC Requirement
		(A)	(B)	(C) = (A) - (B)	(D) = (C) / 365	(E)	(F) = (D) x (E)
1	RNS	39.8	61.4	(21.7)	-5.94%	$ 169,143,220	$ (10,048,461)
2	S&D	39.8	61.3	(21.5)	-5.90%	1,290,850	(76,196)
3	LNS	39.8	37.7	2.1	0.57%	25,185,436	143,557
4	Reliability	39.8	61.5	(21.7)	-5.95%	7,666,355	(456,385)
5	Hydro-Quebec Support Costs	39.8	67.8	(28.0)	-7.68%	2,386,870	(183,420)
6	Hydro-Quebec Interconnection Capacity Credits	39.8	(31.0)	70.8	19.39%	(4,789,880)	(928,639)
7	Total / Average	39.8	60.7	(21.0)	-5.75%	$ 200,882,849	$ (11,549,545)

Public Service Company of New Hampshire d/b/a Eversource Energy
Retail Transmission Cash Working Capital Requirement
Year Ending December 31, 2023
Revenue Lag

Line	Components		Total	Attachment/Reference
1	Average Accounts Receivable Balance	$	11,326,615	YC-2, Page 6, Line 15
2	Annual TCAM Retail Revenues	$	179,462,722	Line 21
3	Average daily revenue	$	491,679	Line 2 / 365
4	Collection lag (days)		23.04	Line 1 / Line 3
5	Meter reading lag		15.21	(365/12)/2
6	Billing lag		1.52	YC-2, Page 7, Line 13
7	Retail revenue lag (days)		39.76	Line 4 + Line 5 + Line 6
8	**TCAM Retail Revenues**			
9	Jan-23	$	13,995,293	YC-1, Page 5, Line 2
10	Feb-23		13,929,906	YC-1, Page 5, Line 2
11	Mar-23		13,582,730	YC-1, Page 5, Line 2
12	Apr-23		11,716,607	YC-1, Page 5, Line 2
13	May-23		13,580,549	YC-1, Page 5, Line 2
14	Jun-23		13,766,416	YC-1, Page 5, Line 2
15	Jul-23		17,446,051	YC-1, Page 5, Line 2
16	Aug-23		14,673,655	YC-1, Page 5, Line 2
17	Sep-23		14,548,212	YC-1, Page 5, Line 2
18	Oct-23		16,112,893	YC-1, Page 4, Line 2
19	Nov-23		18,286,073	YC-1, Page 4, Line 2
20	Dec-23		17,824,337	YC-1, Page 4, Line 2
21	Total	$	179,462,722	Sum of Line 9 to Line 20

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Public Service Company of New Hampshire d/b/a Eversource Energy
Retail Transmission Cash Working Capital Requirement
Year Ending December 31, 2023
Monthly Accounts Receivable (AR) Balances

Line	Month		AR Balance
1	Dec-22	$	17,112,123
2	Jan-23		12,358,841
3	Feb-23		12,656,734
4	Mar-23		11,578,231
5	Apr-23		11,862,270
6	May-23		9,998,577
7	Jun-23		10,636,552
8	Jul-23		11,758,122
9	Aug-23		9,239,587
10	Sep-23		11,232,461
11	Oct-23		8,815,552
12	Nov-23		8,255,322
13	Dec-23		11,741,619
14	Total	$	147,245,993
15	Average	$	11,326,615

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Public Service Company of New Hampshire d/b/a Eversource Energy
Retail Transmission Cash Working Capital Requirement
Year Ending December 31, 2023
Billing Lag

Line	Month	Billing Days	Accounts Receivable Balance	Month Weight	Weighted Billing Days
	(A)	(B)	(C)	(D)	(E) = (B)*(D)
1	Jan-23	1.52	$ 12,358,841	0.09	0.14
2	Feb-23	1.54	12,656,734	0.10	0.15
3	Mar-23	1.48	11,578,231	0.09	0.13
4	Apr-23	1.57	11,862,270	0.09	0.14
5	May-23	1.52	9,998,577	0.08	0.12
6	Jun-23	1.47	10,636,552	0.08	0.12
7	Jul-23	1.45	11,758,122	0.09	0.13
8	Aug-23	1.39	9,239,587	0.07	0.10
9	Sep-23	1.60	11,232,461	0.09	0.14
10	Oct-23	1.48	8,815,552	0.07	0.10
11	Nov-23	1.43	8,255,322	0.06	0.09
12	Dec-23	1.68	11,741,619	0.09	0.15
13	Total		$ 130,133,870	Billing Lag Days	1.52

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Public Service Company of New Hampshire d/b/a Eversource Energy
Retail Transmission Cash Working Capital Requirement
Year Ending December 31, 2023
RNS

Line	Beginning of Service Period	End of Service Period	Midpoint of Service Period	Payment Date	Lead Days	Payment Amount	Dollar Weighted Days
	(A)	(B)	(C)	(D)	(E) =(D)-(C)	(F)	(G) = (E)*(F)
1	11/1/2022	11/30/2022	11/15/2022	1/14/2023	59.5	$ 13,987,510	$ 832,256,851
2	12/1/2022	12/31/2022	12/16/2022	2/17/2023	63.0	15,141,705	953,927,407
3	1/1/2023	1/31/2023	1/16/2023	3/17/2023	60.0	13,363,497	801,809,793
4	2/1/2023	2/28/2023	2/14/2023	4/14/2023	58.5	12,108,498	708,347,153
5	3/1/2023	3/31/2023	3/16/2023	5/19/2023	64.0	10,523,795	673,522,895
6	4/1/2023	4/30/2023	4/15/2023	6/16/2023	61.5	15,545,915	956,073,803
7	5/1/2023	5/31/2023	5/16/2023	7/14/2023	59.0	16,241,912	958,272,794
8	6/1/2023	6/30/2023	6/15/2023	8/18/2023	63.5	15,361,069	975,427,856
9	7/1/2023	7/31/2023	7/16/2023	9/15/2023	61.0	20,083,265	1,225,079,161
10	8/1/2023	8/31/2023	8/16/2023	10/20/2023	65.0	13,092,057	850,983,732
11	9/1/2023	9/30/2023	9/15/2023	11/17/2023	62.5	14,272,303	892,018,919
12	10/1/2023	10/31/2023	10/16/2023	12/15/2023	60.0	9,421,694	565,301,617
13	Total RNS				61.4	$ 169,143,220	$ 10,393,021,982

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Public Service Company of New Hampshire d/b/a Eversource Energy
Retail Transmission Cash Working Capital Requirement
Year Ending December 31, 2023
Scheduling & Dispatch (S&D)

Line	Beginning of Service Period	End of Service Period	Midpoint of Service Period	Payment Date	Lead Days	Payment Amount	Dollar Weighted Days
	(A)	(B)	(C)	(D)	(E) =(D)-(C)	(F)	(G) = (E)*(F)
1	11/1/2022	11/30/2022	11/15/2022	1/14/2023	59.5	$ 92,995	$ 5,533,191
2	12/1/2022	12/31/2022	12/16/2022	2/17/2023	63.0	113,920	7,176,938
3	1/1/2023	1/31/2023	1/16/2023	3/17/2023	60.0	84,339	5,060,327
4	2/1/2023	2/28/2023	2/14/2023	4/14/2023	58.5	72,997	4,270,351
5	3/1/2023	3/31/2023	3/16/2023	5/19/2023	64.0	95,297	6,099,037
6	4/1/2023	4/30/2023	4/15/2023	6/16/2023	61.5	115,623	7,110,807
7	5/1/2023	5/31/2023	5/16/2023	7/14/2023	59.0	170,474	10,057,949
8	6/1/2023	6/30/2023	6/15/2023	8/18/2023	63.5	96,628	6,135,906
9	7/1/2023	7/31/2023	7/16/2023	9/15/2023	61.0	177,052	10,800,187
10	8/1/2023	8/31/2023	8/16/2023	10/20/2023	65.0	60,710	3,946,177
11	9/1/2023	9/30/2023	9/15/2023	11/17/2023	62.5	119,072	7,442,006
12	10/1/2023	10/31/2023	10/16/2023	12/15/2023	60.0	91,742	5,504,495
13	Total S&D				61.3	$ 1,290,850	$ 79,137,371

Public Service Company of New Hampshire d/b/a Eversource Energy
Retail Transmission Cash Working Capital Requirement
Year Ending December 31, 2023
LNS

Line	Description	Beginning of Service Period	End of Service Period	Midpoint of Service Period	Payment Date	Lead Days	Payment Amount	Dollar Weighted Days
		(A)	(B)	(C)	(D)	(E) =(D)-(C)	(F)	(G) = (E)*(F)
1	Green Mountain Power Corp.	11/1/2022	11/30/2022	11/15/2022	1/31/2023	76.5	$ 44,583	$ 3,410,623
2	Green Mountain Power Corp.	12/1/2022	12/31/2022	12/16/2022	1/31/2023	46.0	82,063	3,774,898
3	Green Mountain Power Corp.	12/1/2022	12/31/2022	12/16/2022	2/28/2023	74.0	43,886	3,247,549
4	Green Mountain Power Corp.	1/1/2023	1/31/2023	1/16/2023	2/28/2023	43.0	82,571	3,550,553
5	Green Mountain Power Corp.	1/1/2023	1/31/2023	1/16/2023	3/31/2023	74.0	83,683	6,192,542
6	Green Mountain Power Corp.	1/1/2023	1/31/2023	1/16/2023	3/31/2023	74.0	44,925	3,324,415
7	Green Mountain Power Corp.	2/1/2023	2/28/2023	2/14/2023	4/28/2023	72.5	51,465	3,731,210
8	Green Mountain Power Corp.	3/1/2023	3/31/2023	3/16/2023	4/28/2023	43.0	82,991	3,568,613
9	Green Mountain Power Corp.	4/1/2023	4/30/2023	4/15/2023	5/31/2023	45.5	81,939	3,728,225
10	Green Mountain Power Corp.	3/1/2023	3/31/2023	3/16/2023	6/30/2023	106.0	39,341	4,170,194
11	Green Mountain Power Corp.	4/1/2023	4/30/2023	4/15/2023	7/5/2023	80.5	29,344	2,362,211
12	Green Mountain Power Corp.	5/1/2023	5/31/2023	5/16/2023	6/30/2023	45.0	83,238	3,745,710
13	Green Mountain Power Corp.	6/1/2023	6/30/2023	6/15/2023	7/31/2023	45.5	85,611	3,895,306
14	Green Mountain Power Corp.	5/1/2023	5/31/2023	5/16/2023	7/31/2023	76.0	44,669	3,394,806
15	Green Mountain Power Corp.	6/1/2023	6/30/2023	6/15/2023	8/31/2023	76.5	44,916	3,436,099
16	Green Mountain Power Corp.	7/1/2023	7/31/2023	7/16/2023	8/31/2023	46.0	85,056	3,912,576
17	Green Mountain Power Corp.	7/1/2023	7/31/2023	7/16/2023	9/29/2023	75.0	54,067	4,055,033
18	Green Mountain Power Corp.	8/1/2023	8/31/2023	8/16/2023	9/29/2023	44.0	82,730	3,640,120
19	Green Mountain Power Corp.	8/1/2023	8/31/2023	8/16/2023	10/31/2023	76.0	45,815	3,481,943
20	Green Mountain Power Corp.	9/1/2023	9/30/2023	9/15/2023	10/31/2023	45.5	84,304	3,835,832
21	Green Mountain Power Corp.	7/1/2023	7/31/2023	7/16/2023	10/26/2023	102.0	1,291	131,705
22	Green Mountain Power Corp.	10/1/2023	10/31/2023	10/16/2023	11/30/2023	45.0	82,171	3,697,695
23	Green Mountain Power Corp.	9/1/2023	9/30/2023	9/15/2023	11/30/2023	75.5	56,065	4,232,897
24	Green Mountain Power Corp.	10/1/2023	10/31/2023	10/16/2023	12/29/2023	74.0	39,619	2,931,808
25	Green Mountain Power Corp.	11/1/2023	11/30/2023	11/15/2023	12/29/2023	43.5	83,844	3,647,214
26	Subtotal: Green Mountain Power Corp.					57.8	$ 1,540,187	$ 89,099,777
27	Intercompany	12/1/2022	12/31/2022	12/16/2022	1/24/2023	39.0	$ 2,059,975	$ 80,339,025
28	Intercompany	1/1/2023	1/31/2023	1/16/2023	2/16/2023	31.0	1,923,985	59,643,528
29	Intercompany	2/1/2023	2/28/2023	2/14/2023	3/28/2023	41.5	2,464,694	102,284,783
30	Intercompany	3/1/2023	3/31/2023	3/16/2023	5/1/2023	46.0	1,283,949	59,061,654
31	Intercompany	4/1/2023	4/30/2023	4/15/2023	5/16/2023	30.5	1,252,743	38,208,654
32	Intercompany	5/1/2023	5/31/2023	5/16/2023	6/20/2023	35.0	2,195,144	76,830,027
33	Intercompany	6/1/2023	6/30/2023	6/15/2023	7/18/2023	32.5	2,017,153	65,557,484
34	Intercompany	7/1/2023	7/31/2023	7/16/2023	8/22/2023	37.0	3,555,200	131,542,393
35	Intercompany	8/1/2023	8/31/2023	8/16/2023	9/19/2023	34.0	1,503,135	51,106,587
36	Intercompany	9/1/2023	9/30/2023	9/15/2023	10/24/2023	38.5	3,360,226	129,368,683
37	Intercompany	10/1/2023	10/31/2023	10/16/2023	11/14/2023	29.0	943,375	27,357,883
38	Intercompany	11/1/2023	11/30/2023	11/15/2023	12/19/2023	33.5	692,509	23,199,035
39	Subtotal: Intercompany					36.3	$ 23,252,086	$ 844,499,737
40	Vermont Electric Power Co	12/1/2022	12/31/2022	12/16/2022	1/25/2023	40.0	$ 66,739	$ 2,669,562
41	Vermont Electric Power Co	1/1/2023	1/31/2023	1/16/2023	2/24/2023	39.0	30,523	1,190,389
42	Vermont Electric Power Co	2/1/2023	2/28/2023	2/14/2023	3/24/2023	37.5	34,507	1,294,004
43	Vermont Electric Power Co	3/1/2023	3/31/2023	3/16/2023	4/25/2023	40.0	32,472	1,298,898
44	Vermont Electric Power Co	4/1/2023	4/30/2023	4/15/2023	5/25/2023	39.5	29,751	1,175,175
45	Vermont Electric Power Co	5/1/2023	5/31/2023	5/16/2023	6/23/2023	38.0	31,128	1,182,865
46	Vermont Electric Power Co	6/1/2023	6/30/2023	6/15/2023	7/25/2023	39.5	28,308	1,118,177
47	Vermont Electric Power Co	7/1/2023	7/31/2023	7/16/2023	8/25/2023	40.0	37,667	1,506,674
48	Vermont Electric Power Co	8/1/2023	8/31/2023	8/16/2023	9/25/2023	40.0	32,948	1,317,932
49	Vermont Electric Power Co	9/1/2023	9/30/2023	9/15/2023	10/25/2023	39.5	37,490	1,480,846
50	Vermont Electric Power Co	10/1/2023	10/31/2023	10/16/2023	11/22/2023	37.0	31,629	1,170,255
51	Subtotal: Vermont Electric Power Co					39.2	$ 393,162	$ 15,404,777
52	Total LNS					37.7	$ 25,185,436	$ 949,004,290

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Public Service Company of New Hampshire d/b/a Eversource Energy
Retail Transmission Cash Working Capital Requirement
Year Ending December 31, 2023
Reliability

Line	Beginning of Service Period	End of Service Period	Midpoint of Service Period	Payment Date	Lead Days	Payment Amount	Dollar Weighted Days
	(A)	(B)	(C)	(D)	(E) =(D)-(C)	(F)	(G) = (E)*(F)
1	11/1/2022	11/30/2022	11/15/2022	1/14/2023	59.5	$ 621,667	$ 36,989,203
2	12/1/2022	12/31/2022	12/16/2022	2/17/2023	63.0	703,701	44,333,144
3	1/1/2023	1/31/2023	1/16/2023	3/17/2023	60.0	617,162	37,029,694
4	2/1/2023	2/28/2023	2/14/2023	4/14/2023	58.5	629,126	36,803,898
5	3/1/2023	3/31/2023	3/16/2023	5/19/2023	64.0	463,731	29,678,764
6	4/1/2023	4/30/2023	4/15/2023	6/16/2023	61.5	779,575	47,943,872
7	5/1/2023	5/31/2023	5/16/2023	7/14/2023	59.0	634,780	37,452,022
8	6/1/2023	6/30/2023	6/15/2023	8/18/2023	63.5	720,286	45,738,179
9	7/1/2023	7/31/2023	7/16/2023	9/15/2023	61.0	811,363	49,493,167
10	8/1/2023	8/31/2023	8/16/2023	10/20/2023	65.0	657,664	42,748,172
11	9/1/2023	9/30/2023	9/15/2023	11/17/2023	62.5	622,236	38,889,723
12	10/1/2023	10/31/2023	10/16/2023	12/15/2023	60.0	405,063	24,303,796
13	Total Reliability				61.5	$ 7,666,355	$ 471,403,634

Public Service Company of New Hampshire d/b/a Eversource Energy
Retail Transmission Cash Working Capital Requirement
Year Ending December 31, 2023
HQ Support Costs

Line	Description	Beginning of Service Period	End of Service Period	Midpoint of Service Period	Payment Date	Lead Days	Payment Amount	Dollar Weighted Days
		(A)	(B)	(C)	(D)	(E) =(D)-(C)	(F)	(G) = (E)*(F)
1	NE Electric Transmission - HQ Phase I	12/1/2022	12/31/2022	12/16/2022	1/25/2023	40.0	9,084	363,345
2	NE Electric Transmission - HQ Phase I	1/1/2023	1/31/2023	1/16/2023	2/24/2023	39.0	4,248	165,688
3	NE Electric Transmission - HQ Phase I	2/1/2023	2/28/2023	2/14/2023	3/24/2023	37.5	1,524	57,157
4	NE Electric Transmission - HQ Phase I	3/1/2023	3/31/2023	3/16/2023	4/25/2023	40.0	10,233	409,329
5	NE Electric Transmission - HQ Phase I	4/1/2023	4/30/2023	4/15/2023	5/25/2023	39.5	5,996	236,854
6	NE Electric Transmission - HQ Phase I	5/1/2023	5/31/2023	5/16/2023	6/23/2023	38.0	5,703	216,711
7	NE Electric Transmission - HQ Phase I	6/1/2023	6/30/2023	6/15/2023	7/25/2023	39.5	8,072	318,827
8	NE Electric Transmission - HQ Phase I	7/1/2023	7/31/2023	7/16/2023	8/25/2023	40.0	6,804	272,143
9	NE Electric Transmission - HQ Phase I	8/1/2023	8/31/2023	8/16/2023	9/25/2023	40.0	6,960	278,385
10	NE Electric Transmission - HQ Phase I	9/1/2023	9/30/2023	9/15/2023	10/25/2023	39.5	6,616	261,342
11	NE Electric Transmission - HQ Phase I	10/1/2023	10/31/2023	10/16/2023	11/22/2023	37.0	6,917	255,916
12	NE Electric Transmission - HQ Phase I	11/1/2023	11/30/2023	11/15/2023	12/22/2023	36.5	6,773	247,209
13	Subtotal: NE Electric Transmission - HQ Phase I					39.1	$ 78,929	$ 3,082,907
14	New England Hydro Transmission - HQ Phase II	11/1/2022	11/30/2022	11/15/2022	1/25/2023	70.5	$ 95,087	$ 6,703,653
15	New England Hydro Transmission - HQ Phase II	11/1/2022	11/30/2022	11/15/2022	1/25/2023	70.5	79,089	5,575,773
16	New England Hydro Transmission - HQ Phase II	12/1/2022	12/31/2022	12/16/2022	2/24/2023	70.0	107,563	7,529,394
17	New England Hydro Transmission - HQ Phase II	12/1/2022	12/31/2022	12/16/2022	2/24/2023	70.0	93,522	6,546,544
18	New England Hydro Transmission - HQ Phase II	1/1/2023	1/31/2023	1/16/2023	3/24/2023	67.0	78,812	5,280,395
19	New England Hydro Transmission - HQ Phase II	1/1/2023	1/31/2023	1/16/2023	3/24/2023	67.0	74,937	5,020,776
20	New England Hydro Transmission - HQ Phase II	2/1/2023	2/28/2023	2/14/2023	4/25/2023	69.5	109,252	7,593,016
21	New England Hydro Transmission - HQ Phase II	2/1/2023	2/28/2023	2/14/2023	4/25/2023	69.5	97,758	6,794,183
22	New England Hydro Transmission - HQ Phase II	3/1/2023	3/31/2023	3/16/2023	5/25/2023	70.0	110,690	7,748,295
23	New England Hydro Transmission - HQ Phase II	3/1/2023	3/31/2023	3/16/2023	5/25/2023	70.0	89,589	6,271,228
24	New England Hydro Transmission - HQ Phase II	4/1/2023	4/30/2023	4/15/2023	6/23/2023	68.5	85,934	5,886,448
25	New England Hydro Transmission - HQ Phase II	4/1/2023	4/30/2023	4/15/2023	6/23/2023	68.5	91,404	6,261,166
26	New England Hydro Transmission - HQ Phase II	5/1/2023	5/31/2023	5/16/2023	7/25/2023	70.0	90,829	6,358,059
27	New England Hydro Transmission - HQ Phase II	5/1/2023	5/31/2023	5/16/2023	7/25/2023	70.0	84,116	5,888,147
28	New England Hydro Transmission - HQ Phase II	6/1/2023	6/30/2023	6/15/2023	8/25/2023	70.5	82,840	5,840,223
29	New England Hydro Transmission - HQ Phase II	6/1/2023	6/30/2023	6/15/2023	8/25/2023	70.5	86,352	6,087,812
30	New England Hydro Transmission - HQ Phase II	7/1/2023	7/31/2023	7/16/2023	9/25/2023	71.0	134,418	9,543,706
31	New England Hydro Transmission - HQ Phase II	7/1/2023	7/31/2023	7/16/2023	9/25/2023	71.0	86,553	6,145,242
32	New England Hydro Transmission - HQ Phase II	8/1/2023	8/31/2023	8/16/2023	10/25/2023	70.0	99,088	6,936,154
33	New England Hydro Transmission - HQ Phase II	8/1/2023	8/31/2023	8/16/2023	10/25/2023	70.0	84,393	5,907,520
34	New England Hydro Transmission - HQ Phase II	9/1/2023	9/30/2023	9/15/2023	11/22/2023	67.5	93,480	6,309,875
35	New England Hydro Transmission - HQ Phase II	9/1/2023	9/30/2023	9/15/2023	11/22/2023	67.5	89,847	6,064,706
36	New England Hydro Transmission - HQ Phase II	10/1/2023	10/31/2023	10/16/2023	12/22/2023	67.0	101,219	6,781,690
37	New England Hydro Transmission - HQ Phase II	10/1/2023	10/31/2023	10/16/2023	12/22/2023	67.0	90,950	6,093,638
38	Subtotal: New England Hydro Transmission - HQ Phase II					69.3	$ 2,237,722	$ 155,167,643
39	Vermont Electric Transmission Co.	12/1/2022	12/31/2022	12/16/2022	1/31/2023	46.0	10,858	499,464
40	Vermont Electric Transmission Co.	1/1/2023	1/31/2023	1/16/2023	3/1/2023	44.0	9,057	398,514
41	Vermont Electric Transmission Co.	2/1/2023	2/28/2023	2/14/2023	3/29/2023	42.5	8,690	369,317
42	Vermont Electric Transmission Co.	3/1/2023	3/31/2023	3/16/2023	4/28/2023	43.0	8,784	377,714
43	Vermont Electric Transmission Co.	4/1/2023	4/30/2023	4/15/2023	5/25/2023	39.5	10,882	429,842
44	Vermont Electric Transmission Co.	5/1/2023	5/31/2023	5/16/2023	7/10/2023	55.0	8,277	455,217
45	Vermont Electric Transmission Co.	6/1/2023	6/30/2023	6/15/2023	7/31/2023	45.5	8,778	399,420
46	Vermont Electric Transmission Co.	7/1/2023	7/31/2023	7/16/2023	8/29/2023	44.0	8,896	391,414
47	Vermont Electric Transmission Co.	8/1/2023	8/31/2023	8/16/2023	9/29/2023	44.0	18,508	814,373
48	Vermont Electric Transmission Co.	9/1/2023	9/30/2023	9/15/2023	10/31/2023	45.5	22,794	1,037,149
49	Vermont Electric Transmission Co.	9/1/2023	9/30/2023	9/15/2023	10/31/2023	45.5	71	3,238
50	Vermont Electric Transmission Co.	10/1/2023	10/31/2023	10/16/2023	11/30/2023	45.0	33,551	1,509,801
51	Subtotal: Vermont Electric Transmission Co.					44.8	$ 149,147	$ 6,685,464
52	Total HQ					67.8	$ 2,386,870	$ 161,853,107

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HQ ICC

Line	Beginning of Service Period	End of Service Period	Midpoint of Service Period	Receipt Date	(Lag) Days	Receipt Amount	Dollar Weighted Days
	(A)	(B)	(C)	(D)	(E) =(C)-(D)	(F)	(G) = (E)*(F)
1	12/1/2022	12/31/2022	12/16/2022	1/14/2023	(29.0)	$ (471,122)	$ 13,662,548
2	1/1/2023	1/31/2023	1/16/2023	2/17/2023	(32.0)	(469,970)	15,039,029
3	2/1/2023	2/28/2023	2/14/2023	3/17/2023	(30.5)	(471,117)	14,369,071
4	3/1/2023	3/31/2023	3/16/2023	4/14/2023	(29.0)	(471,122)	13,662,544
5	4/1/2023	4/30/2023	4/15/2023	5/19/2023	(33.5)	(471,108)	15,782,120
6	5/1/2023	5/31/2023	5/16/2023	6/16/2023	(31.0)	(471,111)	14,604,440
7	6/1/2023	6/30/2023	6/15/2023	7/14/2023	(28.5)	(326,467)	9,304,316
8	7/1/2023	7/31/2023	7/16/2023	8/18/2023	(33.0)	(326,477)	10,773,732
9	8/1/2023	8/31/2023	8/16/2023	9/15/2023	(30.0)	(326,477)	9,794,302
10	9/1/2023	9/30/2023	9/15/2023	10/20/2023	(34.5)	(326,477)	11,263,439
11	10/1/2023	10/31/2023	10/16/2023	11/17/2023	(32.0)	(329,093)	10,530,983
12	11/1/2023	11/30/2023	11/15/2023	12/15/2023	(29.5)	(329,339)	9,715,495
13	Total HQ ICC				(31.0)	$ (4,789,880)	$ 148,502,020

STATE OF NEW HAMPSHIRE
BEFORE THE PUBLIC UTILITIES COMMISSION

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

REQUEST FOR TRANSMISSION COST ADJUSTMENT
MECHANISM RATE CHANGE

Docket No. DE 24-090

DIRECT TESTIMONY OF SCOTT R. ANDERSON

August 6, 2024

Q. Please state your full name, position, and business addresses.

A. My name is Scott R. Anderson. I am employed by Eversource Energy Service Company as the Manager of Rates in New Hampshire. In this position, I provide support to Public Service Company of New Hampshire, d/b/a Eversource Energy ("PSNH" or the "Company"). My business address is 780 North Commercial Street, Manchester, New Hampshire.

Q. What are your principal responsibilities in this position?

A. As the Manager of Rates, I am responsible for activities related to rate design, cost of service, and rates administration for the Company.

Q. Mr. Anderson, please provide your educational and professional background.

A. I received a Bachelor of Arts degree in mathematics from Hartwick College in 1986. In September 1986, I began my utility career in Rates and Regulatory Affairs for Central Vermont Public Service Corporation ("CVPS") and rose to the position of Manager of Rates. In 2012, CVPS merged with Green Mountain Power Corporation ("GMP"), and I continued as Manager of Rates. In December 2022, I retired from GMP and assumed my current position with Eversource Energy Service Company.

Q. Have you previously testified before this Commission?

A. Yes. I have submitted testimony in several rate-related dockets during 2023 and 2024.

Q. What is the purpose of your testimony?

A. My testimony presents the proposed Transmission Cost Adjustment Mechanism ("TCAM") rates that the Company proposes to take effect October 1, 2024, consistent with Commission Order No. 26,735 (November 28, 2022). The proposed rates in my testimony and attachments are based on the TCAM revenue requirement contained in the attachments to Ms. Chen's and Mr. Mathews' testimony.

Q. Have you calculated specific rates and charges for the TCAM for all rate classes?

A. Yes. The proposed rates and charges are included in Attachment SRA-1.

Q. Please describe the TCAM pricing rate design in Attachment SRA-1.

A. The rates have been calculated as required and approved by the Settlement Agreement in the Company's most recent full base distribution rate case in Docket No. DE 19-057. In general, other than Backup Delivery Service Rate B, the Company adjusts all transmission rates by an equal percentage to achieve the overall average transmission rate, in this case, 3.398 cents/kWh.

For Rate B, the Company continues to calculate rates consistent with the terms of the Settlement Agreement in Docket No. DE 06-028, where transmission costs are recovered through a demand charge, which splits the demand charge into two components for rate calculation purposes: (i) a base component; and (ii) an incremental component.[1] To calculate the base component, a portion of the TCAM costs are allocated to Rate B based on the class contribution to the Company's demands at the time of the corresponding monthly system peaks. These costs are reconciled against actual revenue for the class, with any resulting over- or under-recovery flowing into the rate calculation. The incremental component of the rate is adjusted by the same percentage applied to all other rate classes.

[1] For billing purposes, the two components are summed so only one demand charge appears on the bill, to prevent customer confusion.

Q. Please describe how the base component of the Rate B demand charge was determined.

A. Please refer to Attachment SRA-2. First, the ratio of average Rate B demands to average total Company demands at the time of the corresponding monthly system peaks was calculated. The calculation of that ratio is shown on Attachment SRA-2, Page 2. The Rate B base component revenue requirement for the forecast period was determined by multiplying the total TCAM revenue requirement for the forecast period included in Ms. Chen's Attachment YC-1, Page 1, line 11 by the ratio calculated in Attachment SRA-2, Page 2. The result is shown in Attachment SRA-2, Page 1, line 18. The base component reconciliation from the prior period[2] was then added to the base component forecasted revenue requirement to determine the total revenue requirement (Attachment SRA-2, Page 1, line 22). The Rate B base component rate was then determined by dividing the total base component revenue requirement by the projected billing demand. As shown on Attachment SRA-2 Page 1, line 26, that calculation produces a Rate B base component rate of $1.19 per kW or kVA per month.

Q. How did you calculate the base component reconciliation?

A. The base component reconciliation calculation is shown on Attachment SRA-2, Page 3, and was calculated by multiplying the estimated TCAM revenue requirement for the twelve-month period October 2023 through September 2024

[2] The base component reconciliation on Attachment SRA-2, Page 1, line 20 has been modified as explained in the footnote on Attachment SRA-2, Page 5, line 26.

by the base component ratio for the same period. The base component reconciliation for the prior period August 2022 through September 2023 was then added to the base component revenue requirement. The result is shown in Attachment SRA-2, Page 3, line 28. The estimated base component revenue for the period October 2023 through September 2024 was then subtracted from the total base component revenue requirement to determine the base component reconciliation.

Q. How did you forecast the data to perform the calculation described above?

A. For the contribution to the monthly system peaks, historical data was used as a proxy for what will occur in the prospective period. Rate B is back-up service and is therefore unpredictable, so there is no reliable way to forecast the back-up needs and contributions to the peak by Rate B customers with any certainty. The total TCAM revenue requirement is based on the forecast provided in Ms. Chen's and Mr. Mathews' testimony.

Q. How did you calculate all other transmission rates and charges?

A. The transmission rate calculations were based on test year 2018 actual billing determinants from the most recent full base rate case, Docket No. DE 19-057, because those billing determinants are the basis of current transmission rates. The forecasted TCAM rate of 3.398 cents/kWh provided in Attachment YC-1, Page 1, line 13, was multiplied by test year 2018 MWh sales to produce the target

transmission revenue (Attachment SRA-3, Page 1, line 15). The Rate B base component revenue shown on Attachment SRA-4 was then subtracted from the target transmission revenue, which results in the amount to be recovered from all other customers (Attachment SRA-3, Page 1, line 17). Revenue and the resulting rates for all other customer classes were determined by adjusting all currently effective rates by an equal percentage to result in the amount of revenue necessary to recover the remaining transmission revenue requirement after Rate B had been accounted for. The allocation of transmission revenue to non-Rate B classes under this methodology is shown on Attachment SRA-3, lines 27 to 39. The resulting 26.3% change to transmission revenue was then applied to currently effective transmission rates as shown on Attachment SRA-1.

Q. Please describe the bill impacts for a Residential Rate R customer using 600 kWh per month.

A. A Residential Rate R customer using 600 kWh per month will see a total bill increase of $4.67 per month attributable to the TCAM rate change. For all bill impact depictions, please see Attachment SRA-7, Pages 1 and 2.

Q. Do these calculations result in just and reasonable rates?

A. Yes, they do.

Q. Does this conclude your testimony?

A. Yes, it does.

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Attachment SRA-1
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TRANSMISSION COST ADJUSTMENT MECHANISM (TCAM) CALCULATION
TRANSMISSION RATES PROPOSED FOR EFFECT ON OCTOBER 1, 2024

Rate	Blocks	(A) Current Rates Effective 10/01/2023 (1)	(B) Proposed Rates Effective 10/01/2024 (2)
R	All KWH	$ 0.02965	$ 0.03744
Uncontrolled Water Heating	All KWH	$ 0.02295	$ 0.02898
Controlled Water Heating	All KWH	$ 0.02295	$ 0.02898
R-OTOD	On-peak KWH	$ 0.02965	$ 0.03744
	Off-peak KWH	$ 0.01936	$ 0.02445
ROTOD-2	On-peak KWH	$ 0.09955	$ 0.12571
	Off-peak KWH	$ 0.01162	$ 0.01467
G	Load charge (over 5 KW)	$ 7.65	$ 9.66
	First 500 KWH	$ 0.02765	$ 0.03492
	Next 1,000 KWH	$ 0.01040	$ 0.01313
	All additional KWH	$ 0.00558	$ 0.00705
Space Heating	All KWH	$ 0.02765	$ 0.03492
G-OTOD	Load charge	$ 5.04	$ 6.36
LCS	Radio-controlled option	$ 0.02295	$ 0.02898
	8-hour option	$ 0.02295	$ 0.02898
	10 or 11-hour option	$ 0.02295	$ 0.02898
GV	First 100 KW	$ 10.24	$ 12.93
	All additional KW	$ 10.24	$ 12.93
EV-2	All KWH	$ 0.14321	$ 0.18085
LG	Demand charge	$ 10.09	$ 12.74
B (3)	Demand charge	$ 1.61	$ 1.19
OL, EOL	All KWH	$ 0.02026	$ 0.02558

Notes:
(1) Current rates are based on a retail average transmission rate of 2.701 ¢/KWH.
(2) Proposed rates are based on a retail average transmission rate of 3.398 ¢/KWH.
(3)The calculation of the Rate B charge is shown on Attachment SRA-4. All other rates have been calculated by adjusting current rates by an equal percentage necessary to recover the remaining transmission revenue requirement.

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TRANSMISSION COST ADJUSTMENT MECHANISM (TCAM) CALCULATION
RATE B CUSTOMERS

Base Component Revenue Requirement

Total Transmission Revenue Requirement	$ 260,416,449		YC-1, Page 1, Line 11
Times Base Component Ratio	0.40022%		SRA-2, Page 2, Line 35
Base Component Forecasted Revenue Requirement	$ 1,042,238		Line 14 x Line 16
Base Component Reconciliation	$ (626,011)		SRA-2, Page 3, Line 32
Base Component Revenue Requirement	$ 416,227		Line 18 + Line 20
Rate B Projected Billing Demand	1,276,868		Projection based on 3 year historic average
Rate B Base Component per kW or kVA	$ 0.33		Line 22/Line 24

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TRANSMISSION COST ADJUSTMENT MECHANISM (TCAM) CALCULATION
RATE B CUSTOMERS

Contribution to Coincident System Peak (KW)
Period Ending 9/30/24

	Rate B	Total PSNH	Ratio of Rate B to Total PSNH
Oct-23	3,861	1,106,517	
Nov	5,132	1,210,287	
Dec	8,677	1,237,962	
Jan 2024	4,770	1,148,636	
Feb	5,515	1,198,976	
Mar	3,885	1,085,233	
Apr	4,686	1,079,426	
May	8,771	1,315,326	
Jun	3,720	1,696,159	
Jul (1)	4,150	1,654,802	
Aug(1)	4,644	1,564,316	
Sep(1)	3,344	1,400,566	
	-		
Average	5,096	1,273,332	0.40022%

(1) Estimated data

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TRANSMISSION COST ADJUSTMENT MECHANISM (TCAM) CALCULATION
RATE B CUSTOMERS

Estimated Base Component Reconciliation, 12 months Ending September 30, 2024

Prior Period Transmission Revenue Requirement:			
Retail Transmision Operating Costs	$	224,204,000	YC-1, P3,L 11
(Over)/Underrecovery, period ending 9/30/2023		(24,707,000)	YC-1, P5, L19
Return on monthly (over)/underrecovery, period ending 9/30/2024		(2,244,000)	YC-1, P4, L17
Prior Period Transmission Revenue Requirement	$	197,253,000	Sum of Lines 16 to 18
Times Base Component Ratio		0.40022%	SRA-2, Page 2, Line 33
Prior Period Base Component Revenue Requirement	$	789,445	Line 20 x Line 22
Base Component Reconciliation for Period Ending 9/30/2023		34,201	SRA-2, Page 5, line 32
Total Base Component Revenue Requirement	$	823,646	Line 24 + Line 26
Base Component Revenue (actual through July 2024, August through September 2024 estimate		1,449,657	
Estimated Base Component Reconciliation, Ending 9/30/2024	$	(626,011)	Line 28 - Line 30

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TRANSMISSION COST ADJUSTMENT MECHANISM (TCAM) CALCULATION
RATE B CUSTOMERS

Contribution to Coincident System Peak (KW)
Period Ending 9/30/23

	Rate B	Total PSNH	Ratio of Rate B to Total PSNH
Aug-22	3,171	1,725,036	
Sep	4,675	1,231,621	
Oct	6,414	1,013,710	
Nov	8,632	1,165,348	
Dec	8,249	1,224,169	
Jan 2023	9,897	1,194,115	
Feb	3,564	1,323,185	
Mar	3,645	1,135,731	

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TRANSMISSION COST ADJUSTMENT MECHANISM (TCAM) CALCULATION
RATE B CUSTOMERS

Actual Base Component Reconciliation, 14 months Ending September 30, 2023

Prior Period Transmission Revenue Requirement:			
Retail Transmision Operating Costs	$	208,978,976	YC-1, P5, L11
(Over)/Underrecovery, period ending 9/30/2023		(32,589,000)	2023 MPB-1, P5, L19
Return on monthly (over)/underrecovery, period Ending 9/30/2023		(2,701,000)	YC-1, P5, L17
Prior Period Transmission Revenue Requirement	$	173,688,976	Sum of Lines 16 to 18
Times Base Component Ratio		0.43689%	SRA-2, Page 4, Line 31
Prior Period Base Component Revenue Requirement	$	758,821	Line 20 x Line 22
Base Component Reconciliation for Period Ending 7/31/2022*		(232,903)	2023 SRA-2, P5, Line 32
Total Base Component Revenue Requirement	$	525,918	Line 24 + Line 26
Actual Base Component Revenue, Period Ending 9/30/2023		491,717	
Actual Base Component Reconciliation, Ending 9/30/2023	$	34,201	Line 28 - Line 30

* 2023 SRA-2, P5, L32 reconciliation amount has been modified from $1,435,084 to $(232,903) to reflect prior period changes to reconciliation adjustments not included in prior filings.

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TRANSMISSION COST ADJUSTMENT MECHANISM (TCAM) CALCULATION
ALLOCATION OF OCTOBER 2023 TRANSMISSION REVENUE TO CLASS
BASED ON 2018 BILLING DETERMINANTS

				Source
2018 retail billed delivery sales		7,954,422	MWH	
Forecasted TCAM Rate	$	0.03398	per KWH	Attachment YC-1, Page 1, Line 13
Target transmission revenue	$	270,291	(000)	Line 13 x Line 14
Rate B Base Component Revenue	$	399	(000)	Attachment SRA-4, Column C, Line 28
Transmission revenue to be recovered from all other classes	$	269,892	(000)	Line 15 - Line 16

	(1)	(2)	(3)	(4)
Transmission revenue excluding Rate B Base Component	Revenue at 8/1/2024 Rate Level	10/1/2024 Revenue Target	Change Amount	Change Percent Change
Residential Rates R, R-OTOD	$ 93,394	$ 117,939	$ 24,545	26.3%
General Service Rates G, G-OTOD	47,014	59,370	12,356	26.3%
Primary General Service Rate GV	43,244	54,609	11,365	26.3%
GV Rate B - incremental component only	24	30	6	26.3%
Large General Service Rate LG	28,461	35,941	7,480	26.3%
LG Rate B - incremental component only	800	1,011	210	26.3%
Outdoor Lighting Rates OL, EOL	785	992	206	26.3%
Total (Sum of Lines 27 to 37)	**$ 213,723**	**$ 269,892**	**$ 56,169**	**26.3%**
Rate B Base Component				
GV Rate B - base component	$ 33	$ 12	$ (21)	-64.6%
LG Rate B - base component	1,093	$ 387	(705)	-64.6%
Total (Line 43 + Line 44)	**$ 1,126**	**$ 399**	**$ (727)**	**-64.6%**
Total, all customers (Line 39 + Line 45)	**$ 214,849**	**$ 270,291**	**$ 55,442**	**25.8%**
Total Rate B, incremental plus base:				
Rate GV: Line 32 + Line 43	$ 57	$ 42	$ (15)	-26.2%
Rate LG: Line 35+ Line 44	1,893	1,398	(495)	-26.2%
Total	$ 1,950	$ 1,440	$ (510)	-26.2%

Notes:
(1) The result of applying rates effective October 1, 2023 to 2018 billing determinants.
(2) The Rate B base component was taken from Attachment SRA-4. Revenue targets for all other classes were calculated by adjusting current revenues for each class by an equal percentage.
(3) Column (2) - Column (1).
(4) Column (3) / Column (1).

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TRANSMISSION COST ADJUSTMENT MECHANISM (TCAM) CALCULATION
CALCULATION OF TRANSMISSION REVENUE AND RATES FOR RATE B CUSTOMERS
BASED ON DE 06-028 SETTLEMENT AGREEMENT ARTICLE V, SECTION 5.1.1. AND
2018 BILLING DETERMINANTS

	(A) 2018 Billing Demand	(B) Base Component of Rate	(C) = (A) x (B) Revenue from Base Component	(D) Allocated Revenue from Incremental Component	(E) = (D) / (A) Incremental Component of Rate	(F) = (B) + (E) Total Base Plus Incremental Rate
Rate B customers on Rate GV	35,399	$ 0.33	$ 11,682	$ 30,473	$ 0.86	$ 1.19
Rate B customers on Rate LG	1,174,005	$ 0.33	$ 387,422	$ 1,010,638	$ 0.86	$ 1.19
			$ -			
Total Rate B customers	1,209,404	$ 0.33	$ 399,103	$ 1,041,111	$ 0.86	$ 1.19

Column (B) is from Attachment SRA-2, Page 1, Line 26
Column (D) is from Attachment SRA-3, Column (B), Lines 32 and 35.

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Attachment SRA-5
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Comparison of Rates Effective August 1, 2024 and Proposed Rates for Effect October 1, 2024 for Residential Service Rate R

(A) Effective Date	(B) Charge	(C) Distribution Charge	(D) Regulatory Reconciliation Adjustment	(E) Pole Plant Adjustment Mechanism	(F) Transmission Charge	(G) Stranded Cost Recovery Charge	(H) System Benefits Charge	(I) Electricity Consumption Tax	(J) Energy Service Charge	(K) Total Rate
August 1, 2024	Customer charge (per month)	$ 15.00								$ 15.00
	Charge per kWh	$ 0.06285	$ (0.00043)	$ 0.00270	**$ 0.02965**	$ 0.01261	$ 0.00905	$ -	$ 0.10403	$ 0.22046
October 1, 2024 (Proposed)	Customer charge (per month)	$ 15.00								$ 15.00
	Charge per kWh	$ 0.06285	$ (0.00043)	$ 0.00270	**$ 0.03744**	$ 0.01261	$ 0.00905	$ -	$ 0.10403	**$ 0.22825**

Calculation of 550 kWh monthly bill, by rate component:

	8/1/2024	10/1/2024	$ Change	% Change in each Component	Change as a % of Total Bill
Distribution	$ 49.57	$ 49.57	$ -	0.0%	0.0%
Regulatory Reconciliation Adjustment	(0.24)	(0.24)	-	0.0%	0.0%
Pole Plant Adjustment Mechanism	1.49	1.49	-	0.0%	0.0%
Transmission	16.31	20.59	4.28	26.2%	3.1%
Stranded Cost Recovery Charge	6.94	6.94	-	0.0%	0.0%
System Benefits Charge	4.98	4.98	-	0.0%	0.0%
Electricity Consumption Tax	-	-	-	0.0%	0.0%
Delivery Service	$ 79.05	$ 83.33	$ 4.28	5.4%	3.1%
Energy Service	57.22	57.22	-	0.0%	0.0%
Total	$ 136.27	$ 140.55	$ 4.28	3.1%	3.1%

Calculation of 600 kWh monthly bill, by rate component:

	8/1/2024	10/1/2024	$ Change	% Change in each Component	Change as a % of Total Bill
Distribution	$ 52.71	$ 52.71	$ -	0.0%	0.0%
Regulatory Reconciliation Adjustment	$ (0.26)	(0.26)	-	0.0%	0.0%
Pole Plant Adjustment Mechanism	$ 1.62	1.62	-	0.0%	0.0%
Transmission	17.79	22.46	4.67	26.3%	3.2%
Stranded Cost Recovery Charge	7.57	7.57	-	0.0%	0.0%
System Benefits Charge	5.43	5.43	-	0.0%	0.0%
Electricity Consumption Tax	-	-	-	0.0%	0.0%
Delivery Service	$ 84.86	$ 89.53	$ 4.67	5.5%	3.2%
Energy Service	62.42	62.42	-	0.0%	0.0%
Total	$ 147.28	$ 151.95	$ 4.67	3.2%	3.2%

Calculation of 650 kWh monthly bill, by rate component:

	8/1/2024	10/1/2024	$ Change	% Change in each Component	Change as a % of Total Bill
Distribution	$ 55.85	$ 55.85	$ -	0.0%	0.0%
Regulatory Reconciliation Adjustment	(0.28)	(0.28)	$ -	0.0%	0.0%
Pole Plant Adjustment Mechanism	1.76	1.76	$ -	0.0%	0.0%
Transmission	19.27	24.34	5.07	26.3%	3.2%
Stranded Cost Recovery Charge	8.20	8.20	-	0.0%	0.0%
System Benefits Charge	5.88	5.88	-	0.0%	0.0%
Electricity Consumption Tax	-	-	-	0.0%	0.0%
Delivery Service	$ 90.68	$ 95.75	$ 5.07	5.6%	3.2%
Energy Service	67.62	67.62	-	0.0%	0.0%
Total	$ 158.30	$ 163.37	$ 5.07	3.2%	3.2%

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Comparison of Rates Effective October 1, 2022 and Proposed Rates for Effect October 1, 2023
for Residential Service Rate R

(A) Effective Date	(B) Charge	(C) Distribution Charge	(D) Regulatory Reconciliation Adjustment	(E) Pole Plant Adjustment Mechanism	(F) Transmission Charge	(G) Stranded Cost Recovery Charge	(H) System Benefits Charge	(I) Electricity Consumption Tax	(J) Energy Service Charge	(K) Total Rate
October 1, 2023	Customer charge (per month)	**$ 13.81**								**$ 13.81**
	Charge per kWh	**$ 0.05357**	**$ 0.00047**	$ 0.00270	**$ 0.02965**	**$ 0.00694**	$ 0.00905	$ -	**$ 0.12582**	**$ 0.22820**
October 1, 2024 (Proposed)	Customer charge (per month)	**$ 15.00**								**$ 15.00**
	Charge per kWh	**$ 0.06285**	**$ (0.00043)**	$ 0.00270	**$ 0.03744**	**$ 0.01261**	$ 0.00905	$ -	**$ 0.10403**	**$ 0.22825**

Calculation of 550 kWh monthly bill, by rate component:

	10/1/2023	10/1/2024	$ Change	% Change in each Component	Change as a % of Total Bill
Distribution	$ 43.27	$ 49.57	$ 6.30	14.6%	4.5%
Regulatory Reconciliation Adjustment	0.26	(0.24)	(0.50)	-192.3%	-0.4%
Pole Plant Adjustment Mechanism	1.49	1.49	-	0.0%	0.0%
Transmission	16.31	20.59	4.28	26.2%	3.1%
Stranded Cost Recovery Charge	3.82	6.94	3.12	81.7%	2.2%
System Benefits Charge	4.98	4.98	-	0.0%	0.0%
Electricity Consumption Tax	-	-	-	0.0%	0.0%
Delivery Service	$ 70.13	$ 83.33	$ 13.20	18.8%	9.5%
Energy Service	69.20	57.22	(11.98)	-17.3%	-8.6%
Total	$ 139.33	$ 140.55	$ 1.22	0.9%	0.9%

Calculation of 600 kWh monthly bill, by rate component:

	10/1/2023	10/1/2024	$ Change	% Change in each Component	Change as a % of Total Bill
Distribution	$ 45.95	$ 52.71	$ 6.76	14.7%	4.5%
Regulatory Reconciliation Adjustment	0.28	(0.26)	(0.54)	-192.9%	-0.4%
Pole Plant Adjustment Mechanism	1.62	1.62	-	0.0%	0.0%
Transmission	17.79	22.46	4.67	26.3%	3.1%
Stranded Cost Recovery Charge	4.16	7.57	3.41	82.0%	2.3%
System Benefits Charge	5.43	5.43	-	0.0%	0.0%
Electricity Consumption Tax	-	-	-	0.0%	0.0%
Delivery Service	$ 75.23	$ 89.53	$ 14.30	19.0%	9.5%
Energy Service	75.49	62.42	(13.07)	-17.3%	-8.7%
Total	$ 150.72	$ 151.95	$ 1.23	0.8%	0.8%

Calculation of 650 kWh monthly bill, by rate component:

	10/1/2023	10/1/2024	$ Change	% Change in each Component	Change as a % of Total Bill
Distribution	$ 48.63	$ 55.85	$ 7.22	14.8%	4.5%
Regulatory Reconciliation Adjustment	0.31	(0.28)	(0.59)	-190.3%	-0.4%
Pole Plant Adjustment Mechanism	1.76	1.76	-	0.0%	0.0%
Transmission	19.27	24.34	5.07	26.3%	3.1%
Stranded Cost Recovery Charge	4.51	8.20	3.69	81.8%	2.3%
System Benefits Charge	5.88	5.88	-	0.0%	0.0%
Electricity Consumption Tax	-	-	-	0.0%	0.0%
Delivery Service	$ 80.36	$ 95.75	$ 15.39	19.2%	9.5%
Energy Service	81.78	67.62	(14.16)	-17.3%	-8.7%
Total	$ 162.14	$ 163.37	$ 1.23	0.8%	0.8%

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Rate Changes Proposed for Effect on October 1, 2024

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

Class	Distribution	Regulatory Reconciliation Adjustment	Pole Plant Adjustment Mechanism	Transmission	SCRC	System Benefits	Consumption Tax	Total Delivery Service
Residential	0.0%	0.0%	0.0%	5.5%	0.0%	0.0%	0.0%	5.5%
General Service	0.0%	0.0%	0.0%	6.1%	0.0%	0.0%	0.0%	6.1%
Primary General Service	0.0%	0.0%	0.0%	8.9%	0.0%	0.0%	0.0%	8.9%
GV Rate B	0.0%	0.0%	0.0%	-3.5%	0.0%	0.0%	0.0%	-3.5%
Total Primary General Service	0.0%	0.0%	0.0%	8.9%	0.0%	0.0%	0.0%	8.9%
Large General Service	0.0%	0.0%	0.0%	9.3%	0.0%	0.0%	0.0%	9.3%
LG Rate B	0.0%	0.0%	0.0%	-8.5%	0.0%	0.0%	0.0%	-8.5%
Total Large General Service	0.0%	0.0%	0.0%	8.1%	0.0%	0.0%	0.0%	8.1%
Outdoor Lighting Rate OL	0.0%	0.0%	0.0%	1.5%	0.0%	0.0%	0.0%	1.5%
Energy Efficient Outdoor Lt. Rate EOL	0.0%	0.0%	0.0%	2.0%	0.0%	0.0%	0.0%	2.0%
Total Outdoor Lighting	0.0%	0.0%	0.0%	1.7%	0.0%	0.0%	0.0%	1.7%
Total Retail	0.0%	0.0%	0.0%	6.3%	0.0%	0.0%	0.0%	6.3%

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d/b/a Eversource Energy
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Rate Changes Proposed for Effect on October 1, 2024

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

Class	Distribution	Regulatory Reconciliation Adjustment	Pole Plant Adjustment Mechanism	Transmission	SCRC	System Benefits	Consumption Tax	Total Energy Service	Delivery and Energy
Residential	0.0%	0.0%	0.0%	3.2%	0.0%	0.0%	0.0%	0.0%	3.2%
General Service	0.0%	0.0%	0.0%	3.3%	0.0%	0.0%	0.0%	0.0%	3.3%
Primary General Service	0.0%	0.0%	0.0%	3.7%	0.0%	0.0%	0.0%	0.0%	3.7%
GV Rate B	0.0%	0.0%	0.0%	-2.0%	0.0%	0.0%	0.0%	0.0%	-2.0%
Total General Service	0.0%	0.0%	0.0%	3.7%	0.0%	0.0%	0.0%	0.0%	3.7%
Large General Service	0.0%	0.0%	0.0%	3.5%	0.0%	0.0%	0.0%	0.0%	3.5%
LG Rate B	0.0%	0.0%	0.0%	-3.4%	0.0%	0.0%	0.0%	0.0%	-3.4%
Total Large General Service	0.0%	0.0%	0.0%	3.0%	0.0%	0.0%	0.0%	0.0%	3.0%
Outdoor Lighting Rate OL	0.0%	0.0%	0.0%	1.2%	0.0%	0.0%	0.0%	0.0%	1.2%
Energy Efficient Outdoor Lt. Rate EOL	0.0%	0.0%	0.0%	1.5%	0.0%	0.0%	0.0%	0.0%	1.5%
Total Outdoor Lighting	0.0%	0.0%	0.0%	1.3%	0.0%	0.0%	0.0%	0.0%	1.3%
Total Retail	0.0%	0.0%	0.0%	3.3%	0.0%	0.0%	0.0%	0.0%	3.3%

STATE OF NEW HAMPSHIRE
BEFORE THE PUBLIC UTILITIES COMMISSION

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

REQUEST FOR TRANSMISSION COST ADJUSTMENT
MECHANISM RATE CHANGE

Docket No. DE 24-090

DIRECT TESTIMONY OF STEVEN J. ALLEN

August 6, 2024

Q. Please state your name, business address, and your present position.

A. My name is Steven J. Allen. My business address is 56 Prospect Street, Hartford, Connecticut. I am the Manager of ISO Policy at Eversource Energy Service Company.

Q. Have you previously testified before the Commission?

A. No, I have not previously testified before the Commission on behalf of Public Service Company of New Hampshire d/b/a Eversource Energy ("PSNH" or the "Company").

Q. What are your current responsibilities?

A. I represent Eversource on several ISO New England ("ISO-NE") and NEPOOL stakeholder committees, including those that focus on transmission-related topics.

I am responsible for advising Eversource transmission project teams on stakeholder processes and reporting requirements. Among other things, I oversee the preparation and submission of Transmission Cost Allocation ("TCA") filings and other project-related filings with ISO-NE, and the preparation of Eversource's Local System Plan.

Q. Please describe your educational background.

A. I hold a Bachelor of Science in Accounting degree and a Master of Science in Accounting degree from the University of Connecticut in Storrs, Connecticut.

Q. Please describe your professional experience.

A. I have experience with regulatory accounting, transmission contract administration, transmission project development, and ISO-NE requirements for transmission projects. I joined Eversource as an accountant supporting the shared services organization, and have held positions of increasing responsibility within Eversource supporting the transmission business.

Q. What is the purpose of your testimony?

A. The purpose of my testimony is to describe the transmission planning process at ISO-NE and to provide a detailed description of the PSNH projects included in the

RNS and LNS rates[1] that have been included as part of PSNH's Transmission Cost Adjustment Mechanism ("TCAM") filing consistent with the directive of Order No. 25,912, dated June 28, 2016, in Docket No. DE 16-566.

Q. Will anyone else be providing testimony in support of this filing?

A. Yes. Yi-An Chen and James E. Mathews are filing joint testimony in support of the calculation of PSNH's TCAM rate proposed to take effect October 1, 2024, as well as the reconciliation of actual/forecast transmission costs through the prior reconciliation period ending September 30, 2024, and to describe the year-to-year change in LNS and RNS rates. Scott R. Anderson is filing testimony in support of the proposed retail transmission rates calculations. In his testimony, Mr. Anderson details the rates applicable to each individual rate class.

Q. What information have you provided to meet the requirements of Order No. 25,912, dated June 28, 2016, in Docket No. DE 16-566?

A. The ISO-NE transmission planning process is a regionally-coordinated process conducted periodically to reliably meet customer demand, ensure system stability, and address asset condition needs throughout the region. Broadly speaking, there is an extensive stakeholder process to review the various needs of the electrical

[1] The Regional Network Service ("RNS") rate is a FERC-approved transmission rate designed to recover on a New England regional basis the revenue requirement associated with investments in Pool Transmission Facilities ("PTF") in the region. The Local Network Service ("LNS") rate is a FERC-approved transmission rate designed to recover on an individual state basis the revenue requirement associated with investments in local transmission facilities.

transmission system and the potential solutions to those needs. As part of that process, ISO-NE performs studies to identify where new or upgraded transmission facilities may be needed, review potential transmission solutions and potential market alternatives. Eventually, a preferred solution is selected by ISO-NE to address the identified needs and included in the Regional System Plan. Eversource employs similar methods to identify solutions to asset condition needs on our existing transmission facilities, and to develop a Local System Plan to address more localized needs of the electric system. All of these processes involve the presentation of transmission system needs and proposed solutions to the ISO-NE Planning Advisory Committee ("PAC") or the Transmission Owner Planning Advisory Committee ("TOPAC"), as appropriate.

Attachment SJA-1 provides PSNH's Actual 2023 Projects in Service greater than $5 million that are included in PSNH's RNS and LNS expenses in this filing. Beginning January 1, 2022, in accordance with the settlement approved by FERC on December 28, 2020 in Docket No. ER20-2054-000, each Eversource operating company's wholesale LNS costs are billed to its LNS customers within the state it operates; for example, PSNH's LNS costs are billed only to PSNH's LNS customers in New Hampshire. Attachment SJA-1 details the projects, including project title, project investment amount and what portion of the project is classified by ISO-NE as a PTF investment and included in RNS rates.

Q. Does this conclude your testimony?

A. Yes, it does.

PSNH
Transmission Plant In-Service
2023 Actual

(A) Line	(B) Company	(C) Project Title	(D) Total	(E) Regional	(F) Local
1	PSNH	Line E115 Rebuild	$ 28,117,703	$ 28,117,703	$ -
2	PSNH	Line B112 Rebuild	24,566,807	24,566,807	-
3	PSNH	Line P145 Rebuild	19,408,967	19,408,967	-
4	PSNH	Line O154 Rebuild	14,773,741	-	14,773,741
5	PSNH	Line W179 Rebuild	13,340,140	-	13,340,140
6	PSNH	Line C196 Structure Replacements	11,394,651	11,394,651	-
7	PSNH	Line B143 Structure Replacements and OPGW	9,956,066	9,956,066	-
8	PSNH	Line Z180 Rebuild	9,688,930	9,688,930	-
9	PSNH	Line J114 Structure Replacements and OPGW	7,988,996	7,988,996	-
10	PSNH	Line H141 Structure Replacements	7,321,341	7,321,341	-
11	PSNH	Line C189 Structure Replacements	7,288,418	7,288,418	-
12	PSNH	Line Q171 Structure Replacements and OPGW	6,964,166	6,964,166	-
13	PSNH	Line W157 Structure Replacements and OPGW	6,856,589	-	6,856,589
14	PSNH	Other Reliability Projects	82,113,627	75,276,565	6,837,062
15	PSNH	**Total PSNH (Sum Lines 1 - 14)**	**$ 249,780,142**	**$ 207,972,610**	**$ 41,807,532**