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Christopher J. Goulding
Manager, NH Revenue Requirements

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May 15, 2017

Ms. Debra A. Howland
Executive Director
New Hampshire Public Utilities Commission
21 S. Fruit St., Suite 10
Concord, New Hampshire 03301-2429

Re: Chapter PUC 300 Rules for Electric Service
Part PUC 308 Forms Required by all Utilities
Form F-1

Dear Ms. Howland:

Public Service of New Hampshire d/b/a Eversource Energy (Eversource) is submitting the following pursuant to the requirements of Chapter Puc 300 Rules for Electric Service.

An original of Eversource's NHPUC Form F-1 consisting of three schedules: Calculation of Per Books Rate of Return, Current Cost of Capital, and Sales by Customer Class and supporting detail for the 12-month period ending March 31, 2017. An index of the Form F-1 is included for your convenience.

One copy of Eversource's Form F-1 was filed electronically with the NHPUC, and the second copy is included with this filing letter.

If you require additional copies of the items listed above, or have any questions, please feel free to contact me.

Very truly yours,

Christopher J. Goulding
Manager, NH Revenue Requirements

CJG:kd

Enclosures

cc : R. Bersak
A. Desbiens
T. Frantz, NHPUC
Office of Consumer Advocate
J. Hunt
J. Kotkin
P. Ramsey
C. Vaughan
W. Quinlan

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

NHPUC Form F-1

First Quarter 2017

INDEX

Schedule 1 - Calculation of Per Books Rate of Return (3 pages)

Schedule 2 - Current Cost of Capital (2 pages)

Schedule 3 - Sales by Customer Class (4 pages)

NHPUC Form F-1

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

SCHEDULE 1

**CALCULATION OF PER BOOKS RATE OF RETURN
(Thousands of Dollars, Excluding Percentage Data)**

Twelve Months Ended: **March 31, 2017**

	Distribution	Retail Transmission	Transmission (1)	Generation	Regulatory	Other/ Eliminations	Total Company
1 Net Operating Income (from page 2)	69,499	1,223	52,392	51,934	(183)	10	174,875
2 Less: RRBs--Net Interest Expense and Fees	-	-	-	-	-	-	-
3 Adjusted Operating Income	69,499	1,223	52,392	51,934	(183)	10	174,875
4 5 Qtr. Average Rate Base (from page 3)	1,053,609	25,241	665,390	684,185	(2,259)	-	2,426,166
5 Rate of Return (ROR line 3 / line 4)	6.60%	N/A	7.87%	7.59%	N/A	N/A	7.21%
6 Less: Long-term Debt (from Schedule 2)	1.94%		1.94%	1.94%			1.94%
7 Equity Component of ROR	4.66%	N/A	5.93%	5.65%	N/A	N/A	5.27%
8 Equity Percentage--Debt to Equity Ratio (from Sch. 2)	56.39%		56.39%	56.39%			56.39%
9 Return on Equity (ROE) (2)	8.26%	N/A	10.52%	10.02%	N/A	N/A	9.35%

10 Amounts shown above may not add due to rounding.

11 (1) PSNH's Transmission segment (6T) provides wholesale transmission services and is regulated by the FERC.

12 (2) For rate making purposes, the NHPUC has included the cost of short-term debt (STD) into the allowed
13 capital structure and the removal of long-term debt (LTD) associated with a specific storm event for the
14 Distribution (6D) segment. The inclusion of these adjustments in the capital structure when used in the
15 calculations above would result in an ROE of 8.78% in segment 6D.

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

SCHEDULE 1 (continued)

OPERATING INCOME STATEMENT (1)

(Thousands of Dollars)

	Twelve Months Ended: March 31, 2017						Total Company
	Distribution	Retail Transmission	Transmission	Generation	Regulatory	Other/ Eliminations (2)	
1 Operating Revenues	\$ 367,961	\$ 169,578	\$ 157,513	\$ 408,437	\$ 19,054	\$ (137,571)	\$ 984,972
2 Operating Expenses							
3 Production Expenses	63	43	0	257,318	4,524	0	261,948
4 Transmission Expenses	0	167,272	15,949	67	-	(137,581)	45,707
5 Distribution Expenses	65,453	-	7	5,163	-	-	70,622
6 Customer Accounting	25,317	-	1	4,560	15,267	0	45,145
7 General Administrative	60,500	-	14,605	17,414	(302)	-	92,216
8 Other	-	-	-	-	-	-	-
9 Sub-Total	151,332	167,315	30,562	284,522	19,488	(137,581)	515,639
10 Depreciation	52,873	-	22,207	39,341	-	-	114,422
11 Amortization of Depletion of Utility Plant	6,170	-	597	102	-	-	6,869
12 Regulatory Debits	7,853	-	-	793	(822)	-	7,824
13 Taxes Other Than Income Taxes	48,746	-	23,267	9,999	(96)	-	81,916
14 Federal Income Taxes	(1,102)	3,048	(2,411)	1,163	1,629	0	2,327
15 Income Taxes - Other	4,477	760	2,349	2,411	428	0	10,425
16 Deferred Income Taxes, net	28,116	(2,768)	28,550	18,173	(1,390)	-	70,681
17 Investment Tax Credit Adjustments	(4)	-	(0)	(2)	-	-	(6)
18 Total Operating Expenses	298,462	168,355	105,121	356,503	19,237	(137,581)	810,097
19 Net Operating Income	\$ 69,499	\$ 1,223	\$ 52,392	\$ 51,934	\$ (183)	\$ 10	\$ 174,875

(1) Business segmentation of income statement revenues and expenses is supported by detailed journal entry or transaction data which is summarized by automated systems which can produce segmented income statements.

(2) Primarily inter-segment eliminations between the Transmission and Distribution segments.

Amounts shown above may not add due to rounding.

NHPUC Form F-1

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

SCHEDULE 1 (continued)

FIVE QUARTER AVERAGE RATE BASE BY SEGMENT (1)

(Thousands of Dollars)

	Five Quarter Average at: March 31, 2017							
	Distribution	Retail Transmission	Transmission	Generation	Regulatory	Other/ Eliminations	Total Company	
1								
2	COMPONENTS OF RATE BASE							
3	\$ 1,905,333	\$ -	\$ 998,907	\$ 1,182,588	\$ -	\$ -	\$ 4,086,829	
4	553,064	-	170,850	555,506	-	-	1,279,421	
5	-	-	11,794	-	-	-	11,794	
6	1,352,269	-	839,851	627,082	-	-	2,819,202	
7	-	-	-	50	-	-	50	
8	18,657	20,628	3,768	10,278	-	-	53,331	
9	-	-	-	99,517	-	-	99,517	
10	9,869	-	6,117	60,230	-	-	76,216	
11	908	-	347	1,562	-	-	2,817	
12	7,532	3,754	9,439	106,558	2,524	-	129,807	
13	324,291	3,118	194,131	188,564	(3,382)	-	706,722	
14	4,467	(3,977)	-	32,529	8,165	-	41,185	
15	6,868	-	-	-	-	-	6,868	
16	\$ 1,053,609	\$ 25,241	\$ 665,390	\$ 684,185	\$ (2,259)	\$ -	\$ 2,426,166	
17	(1) Business segmentation of rate base balance sheet accounts is produced quarterly at the sub-account level.							
18	(2) The Working Capital Allowance is calculated as 45/365 of non-fuel O&M costs.							

NHPUC Form F-1

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

SCHEDULE 2

CURRENT COST OF CAPITAL

(Thousands of Dollars, Excluding Percentage Data)

Five Quarter Average
at
March 31, 2017

1	<u>1. Equity</u>	
2	The cost of equity by business segment is shown	
3	on Schedule 1, page 1	
4	<u>2. Long-term Debt (excludes Rate Reduction Bonds)</u>	
5		
6	000s	
7	Long Term Debt, net of issuance expense	1,053,754
8	Total Equity	1,362,611
9	Total	<u>2,416,365</u>
10	Long-term Debt--Annual Expense	46,804
11	Effective Interest Rate (line 10 / line 7) (Note 1)	4.44%
12		
13	%	
14	Long Term Debt, net of issuance expense	43.61%
15	Total Equity	56.39%
16	Total	<u>100.00%</u>
17	<u>3. Preferred Stock</u>	
18	Long Term Debt Weighted Avg Effective Int Rate (line 11 * line 13)	1.94%
19	There are no issues of preferred stock outstanding	N/A

(Note 1) For rate making purposes, the NHPUC has included the cost of short-term debt (STD) and the removal of long-term debt (LTD) associated with a specific storm event in PSNH's Distribution segment capital structure. The inclusion of these adjustments in the capital structure shown above would change the debt-to-equity ratio of the capital structure to 45.73%/54.27%, respectively, and result in a weighted average effective interest rate of 1.83%.

NHPUC Form F-1

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

SCHEDULE 2 (continued)

CURRENT COST OF CAPITAL

(Thousands of Dollars, Excluding Percentage Data)

Five Quarter Average
at
March 31, 2017

1	<u>Short-term Debt</u>	
2	000s	
3	Short-term Debt	138,260
4	Short-term Debt--Annual Expense	1,248
5	Effective Interest Rate (line 4 / line 3)	0.90%

6 For rate making purposes, the NHPUC has included the cost of STD in PSNH's
7 Distribution segment capital structure. Information regarding the impact of STD
8 on PSNH's Distribution segment capital structure and weighted
9 average cost of debt and ROE is shown on Sch. 1, page 1 and Sch. 2, page 1.

NHPUC Form F-1

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

SCHEDULE 3 - SALES BY CUSTOMER CLASS

ELECTRIC SERVICE REVENUE BY CLASS OF CUSTOMER

		Revenue (Thousands of Dollars)					
		Distribution	Transmission	Stranded Cost	System Benefits	Energy Service	Total
		2017 Quarter I					
1	Residential	\$ 51,690	\$ 19,844	\$ 372	\$ 116	\$ 69,916	\$ 141,938
2	Small commercial and industrial (1)	20,585	9,206	158	1,489	20,936	52,373
3	Large commercial and industrial (1)	13,999	14,078	231	2,459	6,051	36,819
4	Outdoor lighting	2,083	151	3	30	500	2,767
5	Total Retail billed	88,357	43,279	764	4,094	97,403	233,897
6	Retail unbilled	770	327	(197)	-	880	1,780
7	Total Retail calendar	89,127	43,606	567	4,094	98,283	235,677
8	Sales for resale (requirement)	1,205	0	-	-	0	1,205
9	Total Quarter I	\$ 90,332	\$ 43,606	\$ 567	\$ 4,094	\$ 98,283	\$ 236,882
		2017 Quarter II					
10	Residential						
11	Small commercial and industrial (1)						
12	Large commercial and industrial (1)						
13	Outdoor lighting						
14	Total Retail billed						
15	Retail unbilled						
16	Total Retail calendar						
17	Sales for resale (requirement)						
18	Total Quarter II						
		2017 Quarter III					
1	Residential						
2	Small commercial and industrial (1)						
3	Large commercial and industrial (1)						
4	Outdoor lighting						
5	Total Retail billed						
6	Retail unbilled						
7	Total Retail calendar						
8	Sales for resale (requirement)						
9	Total Quarter III						
		2017 Quarter IV					
10	Residential						
11	Small commercial and industrial (1)						
12	Large commercial and industrial (1)						
13	Outdoor lighting						
14	Total Retail billed						
15	Retail unbilled						
16	Total Retail calendar						
17	Sales for resale (requirement)						
18	Total Quarter IV						
		2017 Year-to-Date					
19	Residential	\$ 51,690	\$ 19,844	\$ 372	\$ 116	\$ 69,916	\$ 141,938
20	Small commercial and industrial (1)	20,585	9,206	158	1,489	20,936	52,373
21	Large commercial and industrial (1)	13,999	14,078	231	2,459	6,051	36,819
22	Outdoor lighting	2,083	151	3	30	500	2,767
23	Total Retail billed	88,357	43,279	764	4,094	97,403	233,897
24	Retail unbilled	770	327	(197)	-	880	1,780
25	Total Retail calendar	89,127	43,606	567	4,094	98,283	235,677
26	Sales for resale (requirement)	1,205	0	-	-	0	1,205
27	Total Year-to-Date	\$ 90,332	\$ 43,606	\$ 567	\$ 4,094	\$ 98,283	\$ 236,882

(1) The "Small commercial and industrial" class corresponds to General Service Rate G (loads for billing purposes do not exceed 100 kilowatts). The "Large commercial and industrial" class corresponds to Primary General Service Rate GV and Large General Service Rate LG classes (loads exceed 100 kilowatts).

NHPUC Form F-1

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

SCHEDULE 3 - SALES BY CUSTOMER CLASS

ELECTRIC SERVICE REVENUE BY CLASS OF CUSTOMER

		Revenue (Thousands of Dollars)					
		Distribution	Transmission	Stranded Cost	System Benefits	Energy Service	Total
		2016 Quarter I					
1	Residential	\$ 50,669	\$ 16,199	\$ 222	\$ (166)	\$ 66,000	\$ 132,924
2	Small commercial and industrial (1)	20,280	7,559	46	1,419	21,720	51,024
3	Large commercial and industrial (1)	13,877	11,290	41	2,394	6,623	34,225
4	Outdoor lighting	2,222	133	(1)	29	471	2,854
5	Total Retail billed	87,048	35,180	308	3,676	94,815	221,027
6	Retail unbilled	(833)	(804)	(635)	-	562	(1,710)
7	Total Retail calendar	86,215	34,376	(326)	3,676	95,376	219,317
8	Sales for resale (requirement)	1,194	0	-	-	0	1,195
9	Total Quarter I	\$ 87,409	\$ 34,376	\$ (326)	\$ 3,676	\$ 95,377	\$ 220,511
		2016 Quarter II					
10	Residential	\$ 44,819	\$ 13,186	\$ (47)	\$ (408)	\$ 53,614	\$ 111,164
11	Small commercial and industrial (1)	20,468	7,692	(60)	1,326	18,735	48,162
12	Large commercial and industrial (1)	14,021	11,557	(187)	2,360	5,739	33,490
13	Outdoor lighting	2,142	92	(1)	19	323	2,575
14	Total Retail billed	81,451	32,527	(295)	3,297	78,411	195,391
15	Retail unbilled	851	971	(9)	-	(35)	1,778
16	Total Retail calendar	82,302	33,498	(304)	3,297	78,376	197,169
17	Sales for resale (requirement)	1,192	0	-	-	0	1,192
18	Total Quarter II	\$ 83,494	\$ 33,498	\$ (304)	\$ 3,297	\$ 78,376	\$ 198,361
		2016 Quarter III					
1	Residential	\$ 54,551	\$ 20,631	\$ 689	\$ 93	\$ 74,831	\$ 150,795
2	Small commercial and industrial (1)	23,040	10,621	329	1,605	23,648	59,243
3	Large commercial and industrial (1)	15,811	15,626	450	2,692	6,873	41,453
4	Outdoor lighting	2,238	123	6	22	376	2,764
5	Total Retail billed	95,640	47,001	1,474	4,412	105,728	254,255
6	Retail unbilled	(144)	583	347	-	108	893
7	Total Retail calendar	95,496	47,583	1,821	4,412	105,836	255,148
8	Sales for resale (requirement)	1,460	0	-	-	0	1,460
9	Total Quarter III	\$ 96,955	\$ 47,584	\$ 1,821	\$ 4,412	\$ 105,836	\$ 256,608
		2016 Quarter IV					
10	Residential	\$ 46,990	\$ 17,039	\$ 671	\$ (152)	\$ 59,370	\$ 123,918
11	Small commercial and industrial (1)	20,507	9,222	339	1,315	18,936	50,320
12	Large commercial and industrial (1)	14,511	14,928	543	2,385	5,621	37,988
13	Outdoor lighting	2,311	171	9	31	516	3,039
14	Total Retail billed	84,319	41,361	1,561	3,580	84,444	215,265
15	Retail unbilled	152	594	26	-	1,064	1,836
16	Total Retail calendar	84,471	41,955	1,587	3,580	85,507	217,101
17	Sales for resale (requirement)	1,206	0	-	-	0	1,207
18	Total Quarter IV	\$ 85,677	\$ 41,956	\$ 1,587	\$ 3,580	\$ 85,508	\$ 218,307
		2016 Year-to-Date					
19	Residential	\$ 197,029	\$ 67,055	\$ 1,534	\$ (633)	\$ 253,815	\$ 518,800
20	Small commercial and industrial (1)	84,295	35,094	655	5,665	83,040	208,749
21	Large commercial and industrial (1)	58,221	53,402	846	9,831	24,855	147,155
22	Outdoor lighting	8,913	519	13	102	1,687	11,233
23	Total Retail billed	348,458	156,070	3,049	14,964	363,397	885,937
24	Retail unbilled	26	1,343	(270)	-	1,698	2,797
25	Total Retail calendar	348,484	157,413	2,778	14,964	365,095	888,734
26	Sales for resale (requirement)	5,052	0	-	-	1	5,054
27	Total Year-to-Date	\$ 353,536	\$ 157,413	\$ 2,778	\$ 14,964	\$ 365,097	\$ 893,788

(1) The "Small commercial and industrial" class corresponds to General Service Rate G (loads for billing purposes do not exceed 100 kilowatts).
The "Large commercial and industrial" class corresponds to Primary General Service Rate GV and Large General Service Rate LG classes (loads exceed 100 kilowatts).

NHPUC Form F-1

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

SCHEDULE 3 - SALES BY CUSTOMER CLASS

KILOWATT-HOURS DELIVERED AND AVERAGE NUMBER OF CUSTOMERS BY CLASS OF CUSTOMER

	Kilowatt- Hours Delivered	Average Number of Customers
2017 Quarter I		
1 Residential	839,826,056	434,616
2 Small commercial and industrial*	424,515,002	75,298
3 Large commercial and industrial*	701,240,984	1,543
4 Outdoor lighting	9,243,472	894
5 Total Retail billed	1,974,825,513	512,351
6 Retail unbilled	17,214,047	-
7 Total Retail calendar	1,992,039,561	512,351
8 Sales for resale (requirement)	2,320	12
9 Total Quarter I	1,992,041,881	512,363
2017 Quarter II		
10 Residential		
11 Small commercial and industrial*		
12 Large commercial and industrial*		
13 Outdoor lighting		
14 Total Retail billed		
15 Retail unbilled		
16 Total Retail calendar		
17 Sales for resale (requirement)		
18 Total Quarter II		
2017 Quarter III		
19 Residential		
20 Small commercial and industrial*		
21 Large commercial and industrial*		
22 Outdoor lighting		
23 Total Retail billed		
24 Retail unbilled		
25 Total Retail calendar		
26 Sales for resale (requirement)		
27 Total Quarter III		
2017 Quarter IV		
28 Residential		
29 Small commercial and industrial*		
30 Large commercial and industrial*		
31 Outdoor lighting		
32 Total Retail billed		
33 Retail unbilled		
34 Total Retail calendar		
35 Sales for resale (requirement)		
36 Total Quarter IV		
2017 Year-to-Date		
37 Residential	839,826,056	434,616
38 Small commercial and industrial*	424,515,002	75,298
39 Large commercial and industrial*	701,240,984	1,543
40 Outdoor lighting	9,243,472	894
41 Total Retail billed	1,974,825,513	512,351
42 Retail unbilled	17,214,047	-
43 Total Retail calendar	1,992,039,561	512,351
44 Sales for resale (requirement)	2,320	12
45 Total Year-to-Date	1,992,041,881	512,363

* The "Small commercial and industrial" class corresponds to General Service Rate G (loads for billing purposes do not exceed 100 kilowatts).
The "Large commercial and industrial" class corresponds to Primary General Service Rate GV and Large General Service Rate LG classes (loads exceed 100 kilowatts).

NHPUC Form F-1

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

SCHEDULE 3 - SALES BY CUSTOMER CLASS

KILOWATT-HOURS DELIVERED AND AVERAGE NUMBER OF CUSTOMERS BY CLASS OF CUSTOMER

	Kilowatt- Hours Delivered	Average Number of Customers
2016 Quarter I		
1 Residential	837,606,712	427,093
2 Small commercial and industrial*	430,001,581	74,059
3 Large commercial and industrial*	725,422,943	1,499
4 Outdoor lighting	9,931,741	950
5 Total Retail billed	2,002,962,977	503,601
6 Retail unbilled	(26,662,242)	-
7 Total Retail calendar	1,976,300,735	503,601
8 Sales for resale (requirement)	4,480	41
9 Total Quarter I	1,976,305,215	503,642
2016 Quarter II		
10 Residential	681,338,036	429,710
11 Small commercial and industrial*	401,773,382	74,847
12 Large commercial and industrial*	715,037,320	1,501
13 Outdoor lighting	6,889,229	942
14 Total Retail billed	1,805,037,967	507,001
15 Retail unbilled	37,045,080	-
16 Total Retail calendar	1,842,083,046	507,001
17 Sales for resale (requirement)	2,600	12
18 Total Quarter II	1,842,085,646	507,013
2016 Quarter III		
19 Residential	895,755,063	433,000
20 Small commercial and industrial*	486,351,925	75,408
21 Large commercial and industrial*	815,864,421	1,513
22 Outdoor lighting	7,595,039	935
23 Total Retail billed	2,205,566,448	510,856
24 Retail unbilled	(39,065,327)	-
25 Total Retail calendar	2,166,501,120	510,856
26 Sales for resale (requirement)	3,200	12
27 Total Quarter III	2,166,504,320	510,868
2016 Quarter IV		
28 Residential	719,938,400	432,827
29 Small commercial and industrial*	398,481,004	75,266
30 Large commercial and industrial*	722,756,601	1,514
31 Outdoor lighting	10,505,310	933
32 Total Retail billed	1,851,681,315	510,539
33 Retail unbilled	23,183,255	-
34 Total Retail calendar	1,874,864,570	510,539
35 Sales for resale (requirement)	2,480	12
36 Total Quarter IV	1,874,867,050	510,551
2016 Year-to-Date		
37 Residential	3,134,638,210	430,657
38 Small commercial and industrial*	1,716,607,892	74,895
39 Large commercial and industrial*	2,979,081,285	1,507
40 Outdoor lighting	34,921,319	940
41 Total Retail billed	7,865,248,706	507,999
42 Retail unbilled	(5,499,235)	-
43 Total Retail calendar	7,859,749,471	507,999
44 Sales for resale (requirement)	12,760	19
45 Total Year-to-Date	7,859,762,231	508,018

* The "Small commercial and industrial" class corresponds to General Service Rate G (loads for billing purposes do not exceed 100 kilowatts).
The "Large commercial and industrial" class corresponds to Primary General Service Rate GV and Large General Service Rate LG classes (loads exceed 100 kilowatts).