



**CITY OF PORTSMOUTH NH
Portsmouth Energy Advisory Committee**

Wednesday, July 2, 2025, 6:30 pm

**City Hall Conference Room A
and via Zoom**

Members of the public may attend in person or via Zoom. To attend via Zoom, you must register in advance. Please click on the link below or copy and paste this into your web browser:

<https://us06web.zoom.us/meeting/register/VYKL1WUtTuqDlDMm4W4qwxw>

After registering, you will receive a confirmation email containing information about joining the meeting.

AGENDA

1. Roll call
2. Chairman's remarks
3. Approval of minutes for June 4, 2025
4. CPCNH rate - communications planning
5. Jones Ave solar - next steps
6. Island Institute exploratory meeting
7. NREL Report
8. Public comment



CITY OF PORTSMOUTH NH
Portsmouth Energy Advisory Committee

MINUTES

Wednesday, June 4, 2025, 6:30 pm

Roll Call: Councilor John Tabor, chair; Ben D'Antonio, Tracey Chapman, Kevin Charette, Herb Lloyd, Tom Rooney, Absent: Councilor Kate Cook, Peter Somssich, Betsy Blaisdell (unable to join zoom). Staff: Jillian Harris, Planning Dept.; Stephanie Seacord, recording secretary.

1. **Minutes from May 7 meeting** approved on a motion by Kevin seconded by Tracey.
2. **Public comment** -- Chair Tabor asked committee to move Public Comment up to hear from Effie Malley from the Sustainability Committee which wanted PEAC to know about their work on solar zoning. The City Council had asked for a report and large scale private solar array zoning, which they sourced with expertise from SolSmart. The City Manager referred the report to the Planning Board to work on zoning amendments with the Planning Department. The Sustainability Committee is seeking clarification on what seemed a disconnect between the SolSmart report and recommendations on amending the code to enable large commercial or residential solar developments such as a solar overlay district -- and what the Planning Department put forward to the Planning Board (which postponed discussion from the 27 Feb meeting). Issues include accessory use with approval, Conditional Use Permit (CUP) and commercial by-right uses by district. Amendments would include definition (accessory use if the array is smaller than the building; principal use if larger than the footprint). SolSmart best practices note that solar-friendly municipalities do not have CUPs. Developers avoid those that do because of the uncertainty. Jillian, who worked on the Planning Department responses will meet with Effie to go through the definitions and other questions. Ben asked for the backup materials and suggested the technical expertise in PEAC might assist.
3. **Jones Ave. Municipal Solar Project** -- Chair Tabor requested a PEAC motion for him to present to City Council at their June 9 meeting in order to include Jones Avenue expert assistance and interconnect study in FY26 budget. Discussion about RFI vs RFP that an RFI consultant can keep the cadence on the project moving, collecting information needed to go to market with a very specific RFP. City staff can write an effective RFP and implement the City's procurement process but not ready with the necessary technical detail to go to RFP. The consultant will provide that definition. Motion: PEAC recommends that the City Council direct staff to identify funding source and apply those funds to hire an independent consulting firm to advance the interconnection study and RFP process for the Jones Avenue landfill municipal solar array. Motion (amended with specifics) by Ben, seconded by Tom and approved. City Manager has identified funding from EV chargers that are delayed, which keeps the purpose within the goals of the Climate Action Plan to reduce Portsmouth's carbon footprint.
4. **CPCNH update** -- Tom Rooney, PCP representative to CPCNH, reported on the most recent board meeting where new leadership was introduced. An "office hours" zoom was planned for

June 6 and concerns remain about what happened that caused the finances to become so unbalanced.

Coalition Board meeting announcing new rates for Aug-Jan is scheduled for June 26 after the utilities announce their rates (Unitil 6 Jun, Liberty 17 Jun and Eversource 20 Jun). Unknown whether CPCNH base rate will be below the Eversource default and the committee is concerned about the public impact if Portsmouth Community Power rates are higher than Eversource for a second rate period (totaling a full year). PCP customers may switch back to Eversource (or a third party vendor) and PEAC has a fiduciary responsibility to the community's customers to safeguard the argument for community power. Migration would erode the value of PCP, though some customers will stick with PCP for the mission.

What is the business model for CPCNH if the rate is higher than the default utility (which should have been 40% of the resources) and reserves are not being built (60% of resources) to fund green projects? Where is the portfolio hedging strategy that lets CPCNH manage rates when going to market? What innovative solutions will CPCNH pursue to accomplish both? CPCNH is applying for a \$10 million line of credit from their River City bank partner to pay vendors and is adding more financial expertise to the Board. Tom reported that the chief consideration is building reserves back over the next 12-24 months. CPCNH currently has no reserves after having to apply them to the \$8 million negative balance and stabilizing rates when the woodchip power source contract fell through. PEAC is still concerned that the process, checks and balances and auditing procedures were not followed. Coalition Board meeting 26 Jun will also consider the search committee's recommendation about replacing the CEO or possibly seeking a CFO instead. Kevin commented that the problem with the power supply procurement pales in comparison to the fact that financial guardrails and Ascend/Calpine expertise were apparently not followed, suggesting that forecasts were not reconciled and that left CPCNH undercapitalized. Monthly reports would have shown the compounding problems so where was the oversight? PEAC would like further clarification from Henry, even by zoom, at a future meeting to explain how the problem has been fixed.

PEAC meeting after new rate is set to discuss messaging – explaining the CPCNH is “having to build back reserves.” Portsmouth-specific press release vis a vis Eversource default rate is typically distributed after CPCNH makes its statewide rate announcement. Asked Tom to keep PEAC up to speed in the interim.

5. **NREL update** – Herb Lloyd. No new information. The contractors who worked on Portsmouth study are still waiting for the Federal review and approval to release it publicly.

Adjourned at 7:48 pm.

Next meeting: Wednesday, July 2, 2025 at 6:30 pm

June 27, 2025

Rate Adjustment Notice

CPCNH Board of Directors Adopts Rate Increase for Period Aug 1, '25 – Jan 31, '26

Electricity rates are scheduled to increase for utilities and suppliers across New Hampshire. The electricity market is driven by factors such as the regional and global price of natural gas and other fossil fuels, availability of fuel and electricity supply, customer demand, and weather events. New England's electricity market is heavily dependent on the price of natural gas, which is driven by global market trends and can react with volatility to geopolitical events around the world.

On Thursday June 26, 2025, the CPCNH Board of Directors approved a rate adjustment that will go into effect starting August 1, 2025. For the typical residential customer, rates will increase from 9.7 ¢/kWh to between 13.2 – 13.7 ¢/kWh, depending on the cost to serve different customers. **Visit www.communitypowernh.gov to view all rate options.**

The rate adjustment represents an average 38% increase relative to current residential Community Power rates. [Proxy supply rates](#) from Eversource, Unitil, Liberty, and NH Electric Co-op are set to increase an average of 43% from current period rates. Some utility rates include partial adders to collect prior period losses, while some losses are deferred for collection in future periods.¹

As a result of engagement across our membership and [CPCNH testimony before the PUC](#), utility under-collections will be recovered in utility supply rates and not as added charges to Community Power and market customers. Through the Coalition, members help ensure state energy policy decisions reflect customer interests and unlock greater value by modernizing our energy system.

Community Power Coalition of NH is controlled by its members and makes our state more energy independent. Through our public power agency, members are beginning to see the benefits of developing local projects like the [5-megawatt Poverty Plains community solar array in Warner](#) (equivalent to ~1,200 households) scheduled to come online in 2026. Development of locally controlled energy assets can enable long-term stability, cost savings, and greater energy security.

Customers are free to choose between Community Power, third-party options, or their utility. To opt in, out, or to select cleaner power, customers can:

- ✈ Visit www.communitypowernh.gov/ and use the online portal.
- ✈ Call 1-866-603-7697 (POWR) or email Info@CommunityPowerNH.gov.

¹ The PUC has ordered Liberty to refile their rates and defer part of their under-collection, which will lower Liberty's proposed rate.

How are Community Power rates determined?

Over the past six months, CPCNH personnel have made significant technical improvements to core power resources and financial business systems. CPCNH now has confidence in the functionality and accuracy of systems and tools for (1) load forecasting, (2) financial modeling, (3) cost of service analysis, (4) rate setting.

- ⚡ Improvements to our **load forecast** model enable more accurate predictions of the patterns of customer electricity usage over time to inform energy purchasing and portfolio management.
- ⚡ The improved load forecast connects to newly constructed **probabilistic cashflow model** to create a clear view of CPCNH's financial position and outlook across multiple scenarios.
- ⚡ We then conduct a **cost-of-service** analysis to create a detailed understanding of all cost drivers. Costs are then allocated across different customer classes (e.g., residential vs. general service) and utility territories to ensure fair cost allocation and to minimize cost shifting.
- ⚡ The resulting **rate setting** scenarios from these improved technical systems ensure informed decision-making and that rates cover costs.

Rate scenarios are publicly deliberated by CPCNH's Risk Management and Finance Committees and approved by our Board of Directors.

Why do different classes of customers, and customers served by different utilities, pay different electric rates? What are “cost-of-service” rates?

Customer classes in different utility territories have different costs of service. This is visible in the variation in supply rates charged by different utility companies. The difference in residential rates across utility territories is primarily driven by varying energy capacity costs. These costs are charged to CPCNH by ISO New England to ensure sufficient generating capacity for system reliability. CPCNH follows cost causation principles, meaning customers should pay for costs associated with serving them and not those associated with serving other customers. Cost of service rates ensure fair treatment of customers and equitable contributions to joint reserves by different member cities and towns.

What are the components of the rate?

Rates for the upcoming period are set to cover a forecasted total of \$96,829,495 in costs, including:

- ⚡ 86.4% energy supply (\$83,628,968)²
- ⚡ 8.6% contribution to members' joint reserves (\$8,370,236)
- ⚡ 5.0% operating expense (\$4,830,291)

Members' joint reserves support local control, ensure long-term stability, and enable members to finance local energy investments to increase energy independence. CPCNH aims to meet minimum reserve targets to cover 60 days of expenses over a 3-year period.

² Includes energy, capacity, other ISO-NE charges, Purchase of Receivables discount, annual rate adjustment, and the RPS obligations.

UAP6 Rates & Reserve Recommendations & Scenarios

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Enterprise Risk Management & Power Resource Operations

CPCNH's power resources team — primarily Devdatt Maganty and Orlando Vilar of Ascend Analytics, CPCNH Senior Energy Analyst Scott May, and Consultant Samuel Golding — have done significant technical work to improve CPCNH's systems for load forecasting, cost of service calculations, rate build ups and allocations, and cashflow modeling. For details on CCPartners Task Order #4 progress report, see **Attachment A**.

Load Forecast Model → Cost of Service Calculation → Rate Setting → Cashflow Modeling

Improvements to Load Forecasting

The goal of load forecasting is to accurately predict the pattern of our customers' electricity usage — accounting for differences in customer types (residential vs. commercial; different utility territories) — on an hourly, daily, weekly, monthly, and seasonal basis. Over the past six months, the load forecast model has been improved by:

- ✦ Establishing systematic data linkages to ingest current capacity tag, accounts served, and other data streams from retail and wholesale sources.
- ✦ Verifying *dynamic load profile* ingestion from Unitil and Liberty and replacing unreliable *static load profile* inputs from Eversource with CPCNH-constructed hourly profiles using wholesale hourly settlement data.
- ✦ Analyzing and addressing different *loss factors* and *unaccounted for energy* (e.g., distributed generation) across different utilities and impacts to loads and financials.
- ✦ Calendarization of retail load to better match wholesale load and apportion by CPA.

Why Accurate Cost Allocation Matters

From the load forecast, CPCNH devises the cost of service for the different classes of customers. It is important to allocate costs and set rates accurately by utility and customer class to:

- ✦ **Follow cost causation principles and minimize cost-shifting among customer types to ensure each Member CPA contributes fairly to joint reserves.**
- ✦ **Practice good financial risk management:** If different customer groups with relatively higher/lower costs of service are averaged together, if certain customer groups opt-out at higher rates it may cause under-collections.

Governing law and founding documents, policies, and contracts establish a legal framework to ensure rates provide *universal access, equity, and full cost recovery, including reserves*. To the extent practical, costs must be allocated by cost causation, with transparency and monthly reporting.

Improved Confidence in Cost-Build Up and Rate Setting Methodology

Ascend Analytics, with support from CCPartners, and Calpine were tasked to separately determine and price rate assumptions and cost components to arrive at a retail rate. The two analyses were then compared, contrasted, and deliberated to understand and reconcile differences, create new and better understanding of the cost components, and arrive an agreed upon methodology and rate level that all parties can be confident in.

Final refinements to recommend rates in advance of the Board meeting may include:

- ⚡ NH REC prices recently fell due to changes in Connecticut RPS legislation. CPCNH is coordinating with Calpine on possibly incorporating change into rate setting.
- ⚡ Pricing net open positions based on the most recent forward curves (to account for fast-evolving geopolitical impacts to markets);
- ⚡ Estimating an adder to account for under-collections associated with CPCNH's annual rate product
- ⚡ Adjusting Liberty class average rates to account for costs associated with resuming customer refresh enrollments beginning in September (as Liberty proposed rates are higher than anticipated CPCNH rates)

Going forward over the near term CPCNH personnel will prioritize (1) requesting interval meter data for large customers (e.g., Liberty and Unitil G1 accounts), (2) analyzing cost of service for these customers, (3) evaluating whether current rates are sufficient to cover costs, and (4) proposing adjustments to Liberty G1 default and the annual rate product in accordance with findings. CPCNH currently serves fewer than 20 customers in this category. Personnel are also prioritizing bringing forward a credit and collections policy for Board consideration to permit custom rates to be offered to large customers.

Rate Cost Components and Build-Up

Component	CPCNH
Supply	\$106.15
Energy	\$84.26
Forward Wtd. Av.	\$79.57
Hedged	\$83.42
Shaped Index	\$68.79
Basis	\$0.66
Swing	\$4.02
Ancillaries & Fees	\$5.74
DASI	\$3.10
Other Ancillaries	\$1.15
ISO Charges	\$1.50
Capacity	\$10.48
Losses	\$5.68
RPS	\$6.69
Other	\$17.75
Meter Fee	\$1.56
Other OpEx	\$5.18
POR Discount	\$1.51
Reserves	\$9.50
Liberty Add'l Reserves	\$2.37
Annual Rate Loss Adj.	\$0.00
Total	\$130.59
Retail MWH	720,331
Losses	5.65%
Wholesale MWH	761,037

← The table shows the cost components and rate build-up. Cost of service rates for each class by utility have been prepared for committee deliberation and board selection, with scenarios that vary by the rate of reserve accrual. An average residential rate across all utilities is also presented below.

UAP6 Enterprise Budget Forecast for Aug '25 – Jan '26

Table based on recommended rate scenario (0.95 ¢/kwh reserve, 4-years to min target).

→ → → → →

Excludes ~\$1.7M additional net revenue from Liberty CPAs accelerated reserve adder.

TOTAL	\$93,962,778
Power Supply Cost	\$81,282,918
Energy, Basis, Swing	\$64,122,318
Capacity	\$7,973,996
Ancillaries, etc.	\$4,370,112
RPS Obligation	\$4,816,491
Operating Expense	\$4,830,290
Staffing	\$879,532
Contract Services	\$2,326,346
Overhead	\$655,655
Financing & Interest	\$968,757
POR Cost	\$1,109,766
Net Revenues	\$6,739,804

Accrual Basis Forecast

UAP-6 Net Revenue Forecast:	\$6,739,804	%Total
<i>Eversource CPAs</i>	\$4,465,788	66%
<i>Liberty CPAs</i>	\$724,769	11%
<i>Unitil CPAs</i>	\$1,376,703	20%
<i>NHEC CPAs</i>	\$172,545	3%

Rates Scenarios for Period Aug '25 – Jan '26 & Reserve Contributions

To ensure liquidity for the coming 12-month period, CPCNH must (1) accrue sufficient cash to catch up on overdue energy supply invoices and cover winter costs, and (2) put in place a Revolving Line of Credit (RLOC) to manage seasonal expenses and 2025 Renewable Portfolio Standard payments due in summer 2026.

Power Resources assessed multiple scenarios/timelines for reserve accrual: 5-years to min target (slow), + 0.8 ¢/kwh; 4-years (mid), + 0.95 ¢/kwh 3-years (fast), + 1.15 ¢/kwh. Under all three scenarios, CPCNH requires credit support to maintain liquidity.

COS and Single Residential Rate Scenarios Under Different Reserve Accrual Timelines

Residential Rate Scenarios (Cost of Service (COS) Rates)

<u>Scenario</u>	<u>Eversource</u>	<u>Liberty</u>	<u>Unitil</u>	<u>NHEC</u>
5 Years	13.071 ¢	13.890 ¢	13.335 ¢	12.910 ¢
4 Years	13.223 ¢	14.043 ¢	13.488 ¢	13.065 ¢
3 Years	13.425 ¢	14.245 ¢	13.691 ¢	13.271 ¢

Residential Rate Scenarios (Single Rate)

<u>Scenario</u>	
5 Years	13.095 ¢
4 Years	13.245 ¢
3 Years	13.445 ¢

Note: All recommended and alternate COS rates for Liberty CPAs include 1 ¢/kwh accelerated reserve adder resulting in ~5% discount to utility.

Recommended rates include **0.95 ¢/kwh** in reserve contributions and are forecasted to achieve minimum reserve targets over **four years**. Recommended rates are forecasted to accrue \$6,739,804 in net revenue.

Recommended Community Power Rates & Utility Supply Rates

Sector	Utility	Supply Class	UTILITY CLASS RATES						CPA UTILITY CLASS RATES						DIFFERENCE					
			AUG	SEP	OCT	NOV	DEC	JAN	AUG	SEP	OCT	NOV	DEC	JAN	AUG	SEP	OCT	NOV	DEC	JAN
Residential	Eversource	R	11.196 ¢						13.223 ¢						18%					
	Liberty	D, M, T	14.811 ¢						14.043 ¢						-5.2%					
	Unitil	D	11.777 ¢						13.488 ¢						15%					
			9.804 ¢	8.762 ¢	8.819 ¢	10.278 ¢	14.377 ¢	17.414 ¢	10.729 ¢	10.469 ¢	10.895 ¢	11.952 ¢	15.436 ¢	19.247 ¢	9.4%	19%	24%	16%	7%	11%
All	NHEC	B	Not yet announced						13.065 ¢											
General Service	Eversource	G	11.196 ¢						12.647 ¢						13%					
	Liberty	G3, V	14.811 ¢						14.027 ¢						-5.3%					
	Unitil	G2	11.050 ¢						12.653 ¢						15%					
			9.083 ¢	8.252 ¢	8.287 ¢	9.841 ¢	14.061 ¢	16.845 ¢	9.925 ¢	9.629 ¢	9.986 ¢	11.032 ¢	14.624 ¢	18.474 ¢	9.3%	17%	21%	12%	4%	10%
Outdoor Lighting	Eversource	OL	No specific supply rate						16.016 ¢											
	Liberty	M, LED							13.535 ¢											
	Unitil	OL	11.050 ¢						14.742 ¢						33%					
			9.083 ¢	8.252 ¢	8.287 ¢	9.841 ¢	14.061 ¢	16.845 ¢	11.374 ¢	11.780 ¢	12.649 ¢	13.566 ¢	16.713 ¢	20.415 ¢	25.2%	43%	53%	38%	19%	21%
Medium Commercial	Eversource	GV	6.923 ¢	5.921 ¢	5.832 ¢	7.200 ¢	10.726 ¢	13.761 ¢	9.767 ¢	9.432 ¢	9.767 ¢	10.804 ¢	14.543 ¢	18.428 ¢	41%	59%	67%	50%	36%	34%
	Liberty	G2	17.746 ¢	17.397 ¢	17.357 ¢	18.272 ¢	20.530 ¢	22.322 ¢	16.855 ¢	16.544 ¢	16.517 ¢	17.366 ¢	19.536 ¢	21.206 ¢	-5%	-5%	-5%	-5%	-5%	-5%
Industrial	Liberty	G1	17.746 ¢	17.397 ¢	17.357 ¢	18.272 ¢	20.530 ¢	22.322 ¢	16.868 ¢	16.608 ¢	16.507 ¢	17.362 ¢	19.544 ¢	21.161 ¢	-5%	-5%	-5%	-5%	-5%	-5%

Liberty Discount-to-Utility Rates & Accelerated Reserve Accrual Strategy

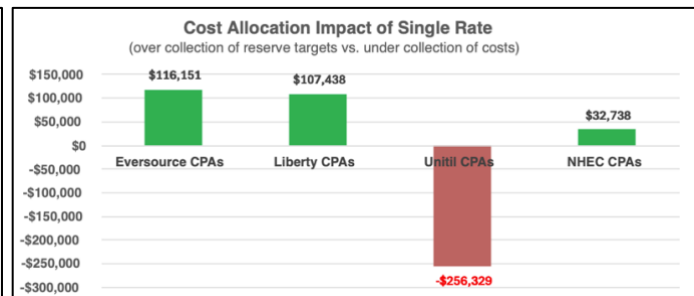
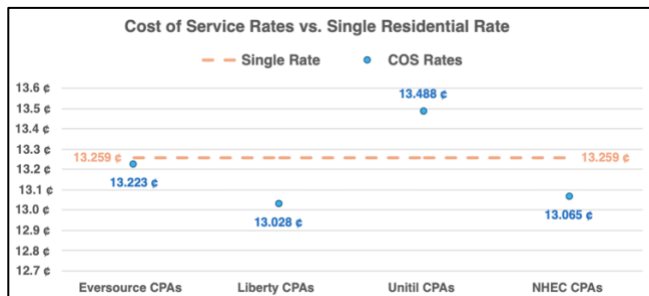
Recommended rates include a 1 ¢/kwh accelerated reserve adder for Liberty CPAs while maintaining a 5% discount to utility rates. For Member CPAs whose utility supply rates exceed proposed Community Power rates, the additional “head room” between the Community Power and utility rates enables front-loading of reserve accrual and flexibility to adjust rates downward in future periods. Across all Liberty rate classes, the discount-to-utility & accelerated reserve accrual strategy is forecasted to generate \$1,682,731 in additional net revenue for the period.

Single Residential Rate & Cost Allocation Impact

The table shows compares cost of service rates to a single residential rate, both forecasted to achieve minimum reserve targets over four years. A single residential rate would cause Unitil CPAs to under-collect their reserve contributions by 20% this rate period.

Cost Allocation Impact of Single Residential Rate x Utilities

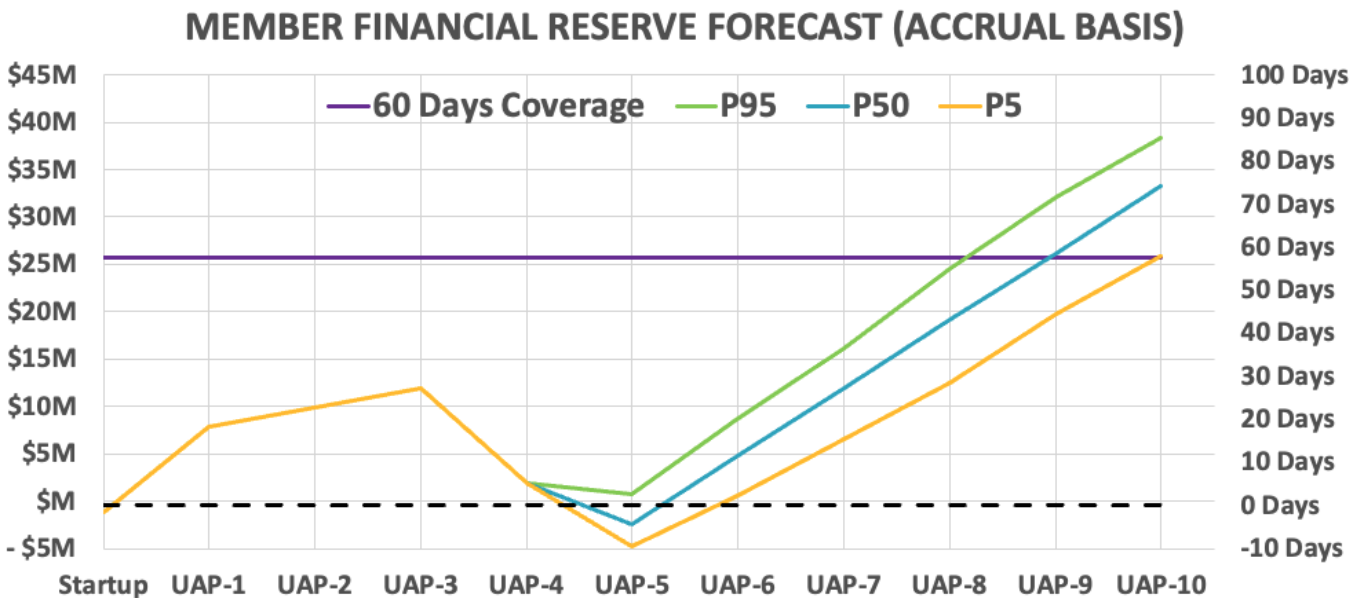
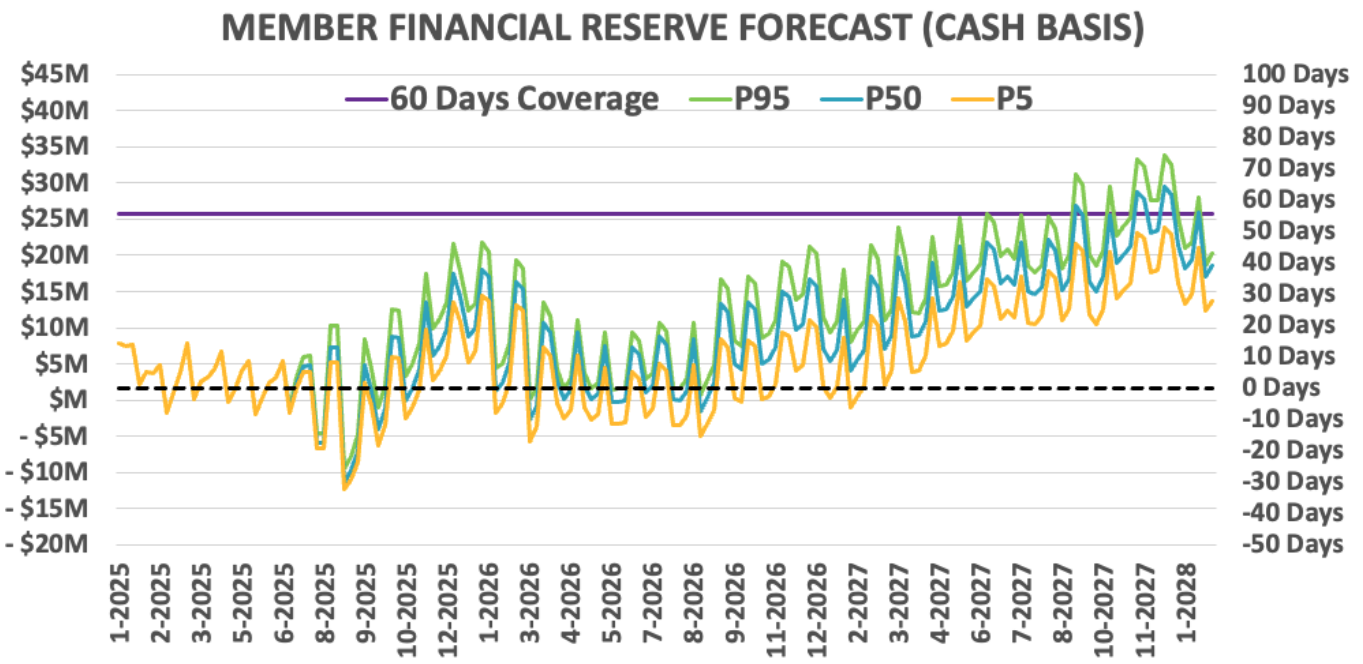
	Cost of Service Rates	Single Rate	Rate Increase / (Decrease)	Over / (Under) Collection*	Net Revenue Obligation	% of Obligation
Eversource CPAs	13.22 ¢	13.26 ¢	0.036 ¢	\$116,151	\$4,465,788	3%
Liberty CPAs	13.03 ¢		0.231 ¢	\$107,438	\$724,769	15%
Unitil CPAs	13.49 ¢		-0.229 ¢	(\$256,329)	\$1,376,703	-19%
NHEC CPAs	13.06 ¢		0.194 ¢	\$32,738	\$172,545	19%



Financial Outlook of Recommended Rates

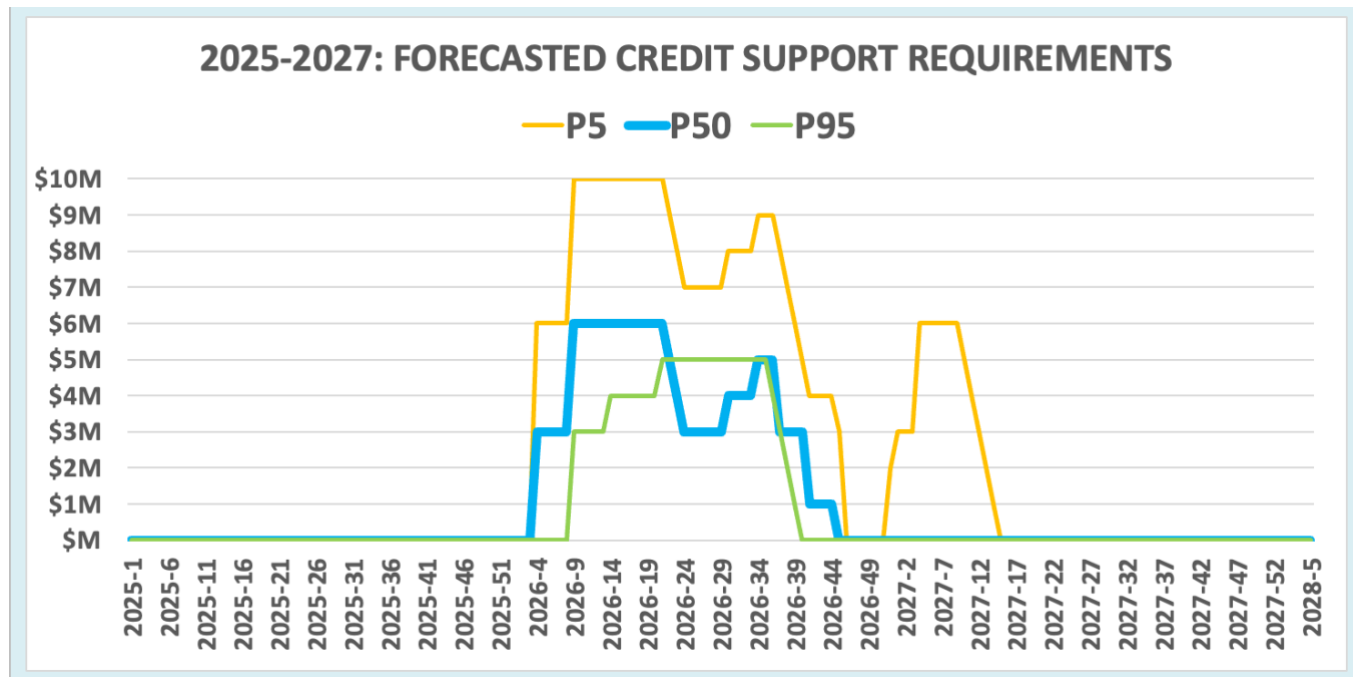
Recommended rates are forecast to generate sufficient liquidity to result in positive net position in Q4 2025 before cash draws and use of credit support in Q1-2 2026 and financial stabilization building from Q3 2026 onwards.

ERM Policy Probabilistic Reserve Forecast



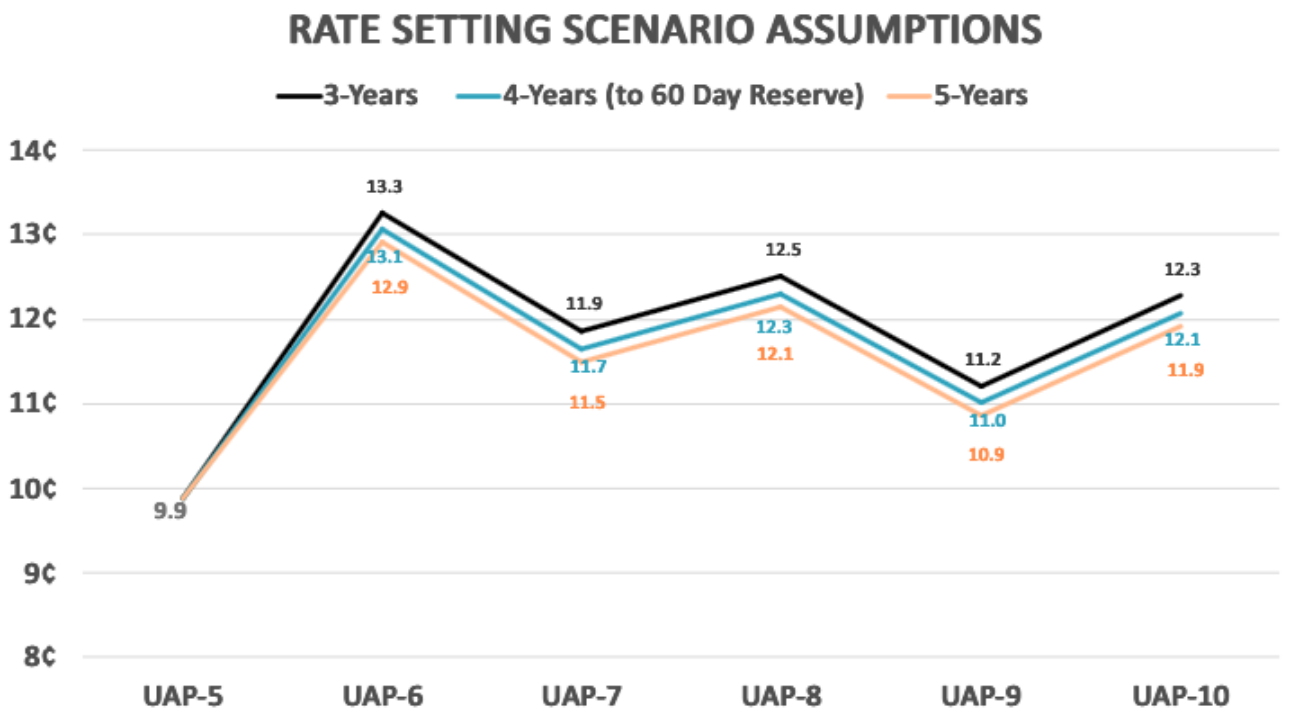
Credit Support

Under recommended rates, CPCNH is forecast to require \$5-6M in seasonal credit support under and P50 and P95 scenarios, and up to \$10M under P5 scenario.



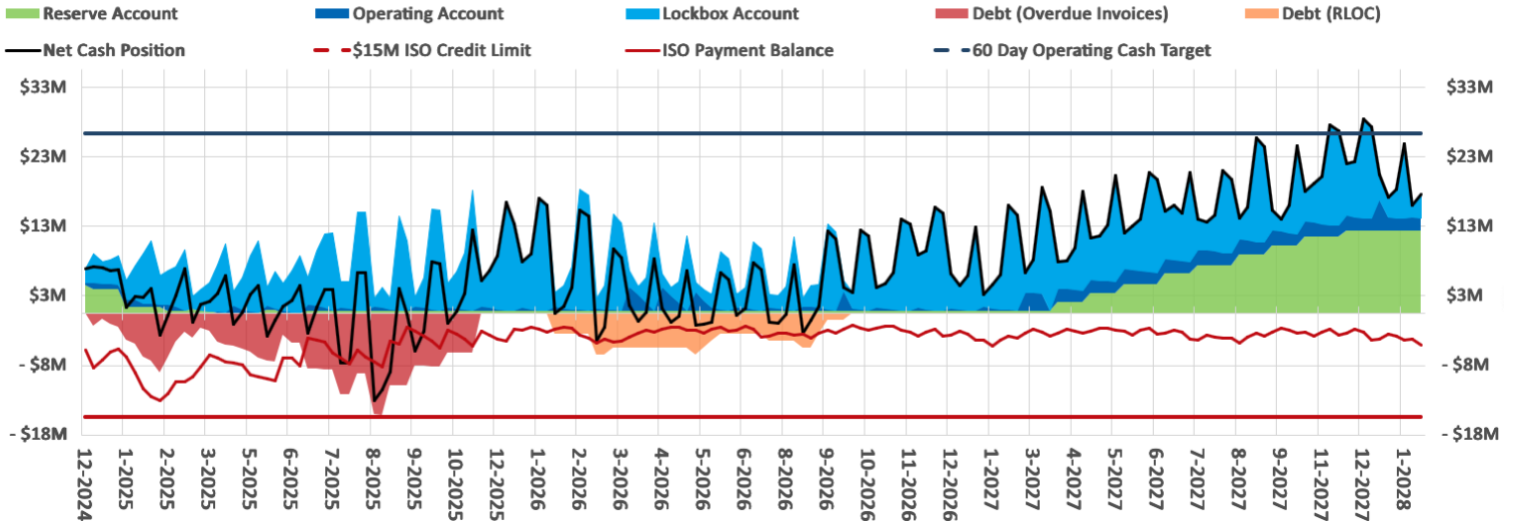
Rate Outlook Through Jan 2028

At current market conditions, UAP6 rates are projected to be higher than the following four rate periods.



P50 Cashflow Forecast & Metrics Table

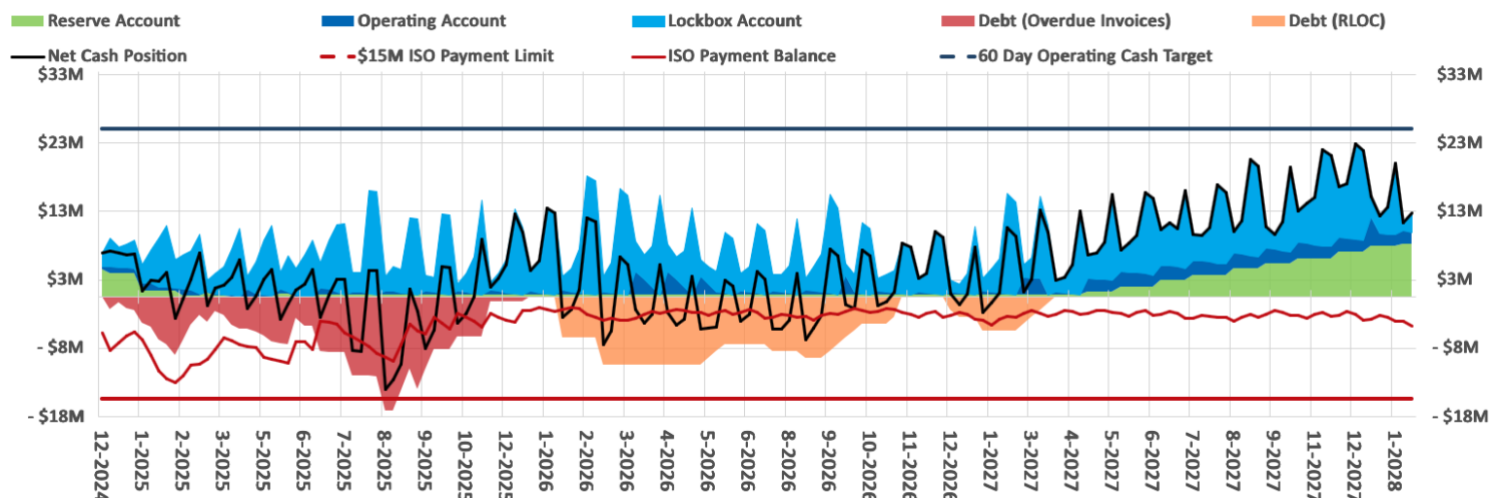
P50 SCENARIO: ACCOUNT BALANCES, LATE PAYMENT OBLIGATIONS & NET POSITION



P50 SCENARIO					Feb25-Jul25	Aug25-Jan26	Feb26-Jul26	Aug26-Jan27	Feb27-Jul27	Aug27-Jan28
Unit	2025	2026	2027		UAP-5	UAP-6	UAP-7	UAP-8	UAP-9	UAP-10
Retail Rate	¢	n/a	n/a	n/a	9.7¢	13.1¢	11.7¢	12.3¢	11.0¢	12.1¢
Customer Count (EO Period)	Meters	177,328	175,165	175,165	188,626	175,165	175,165	175,165	175,165	175,165
Customer Receipts	\$	\$152,672,245	\$170,156,877	\$159,998,537	\$68,386,671	\$86,626,258	\$87,346,581	\$81,962,243	\$81,735,739	\$79,305,290
Expenditures	\$	(\$153,899,807)	(\$171,788,730)	(\$145,845,618)	(\$70,734,167)	(\$90,158,215)	(\$89,747,358)	(\$76,359,362)	(\$72,822,927)	(\$75,337,643)
Energy Supply & Financing	\$	(\$139,049,757)	(\$148,195,969)	(\$131,671,816)	(\$63,328,741)	(\$81,519,289)	(\$75,536,191)	(\$67,816,253)	(\$64,645,333)	(\$66,960,718)
RECS & ACP Costs	\$	(\$6,603,686)	(\$15,810,206)	(\$7,174,528)	(\$2,760,657)	(\$4,530,530)	(\$10,361,992)	(\$4,760,714)	(\$4,760,714)	(\$4,794,171)
Non-Energy Operating Costs	\$	(\$8,246,364)	(\$7,782,555)	(\$6,999,274)	(\$4,644,769)	(\$4,108,397)	(\$3,849,175)	(\$3,782,395)	(\$3,416,880)	(\$3,582,753)
Net Revenues	\$	(\$1,227,562)	(\$1,631,853)	\$14,152,919	(\$2,347,496)	(\$531,957)	(\$1,400,777)	\$1,602,881	\$8,912,813	\$3,967,647
Cash on Hand										
Beginning Balance	\$	\$8,597,084	\$7,369,522	\$5,737,670	\$6,871,636	\$4,524,141	\$3,992,184	\$2,591,407	\$4,194,287	\$13,107,100
Closing Balance	\$	\$7,369,522	\$5,737,670	\$19,890,589	\$4,524,141	\$3,992,184	\$2,591,407	\$4,194,287	\$13,107,100	\$17,074,747
Restricted Cash	\$	\$1,317,564	\$1,317,564	\$1,317,564	\$1,317,564	\$1,317,564	\$1,317,564	\$1,317,564	\$1,317,564	\$1,317,564
Unrestricted Cash (EO Period)	\$	\$6,051,958	\$4,420,106	\$18,573,025	\$3,206,577	\$2,674,620	\$1,273,843	\$2,876,723	\$11,789,536	\$15,757,183
Supply Invoices & ISO Credit Limit										
Max Past Due Invoices (w/in Period)	\$	\$14,167,475	\$0	\$0	\$11,353,648	\$14,167,475	\$0	\$0	\$0	\$0
Total Past Due Invoices (EO Period)	\$	\$0	\$0	\$0	\$11,353,648	\$0	\$0	\$0	\$0	\$0
Days Invoices Past Due (minimum)	Days	7	-	-	-	-	-	-	-	-
Days Invoices Past Due (\$ Wtd. Av.)	Days	9.3	-	-	-	-	-	-	-	-
Days Invoices Past Due (maximum)	Days	56	-	-	-	-	-	-	-	-
ISONE Payment Limit (Max in Period)	\$	\$12,579,699	\$4,285,614	\$4,762,618	\$12,579,699	\$7,656,554	\$4,285,614	\$4,762,618	\$3,898,315	\$4,526,330
ISONE Payment Limit (EO Period)	\$	\$2,454,257	\$3,170,805	\$3,768,853	\$7,319,866	\$1,988,841	\$2,829,849	\$4,762,618	\$3,210,931	\$3,768,853
Revolving Line of Credit										
Max Period Balance	\$	\$0	\$6,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EO Period Balance	\$	\$0	\$0	\$0	\$0	\$0	\$4,000,000	\$0	\$0	\$0
Total Cash Draws in Period	\$	\$0	\$9,000,000	\$0	\$0	\$3,000,000	\$5,000,000	\$1,000,000	\$0	\$0
Debt Service & Fees	\$	(\$25,000)	(\$9,299,346)	(\$100,000)	\$0	(\$59,577)	(\$4,208,769)	(\$5,081,000)	(\$50,000)	(\$50,000)
Principal	\$	\$0	(\$9,000,000)	\$0	\$0	\$0	(\$4,000,000)	(\$5,000,000)	\$0	\$0
Interest	\$	\$0	(\$226,654)	\$0	\$0	(\$9,577)	(\$178,769)	(\$38,308)	\$0	\$0
Fees	\$	(\$25,000)	(\$72,692)	(\$100,000)	\$0	(\$50,000)	(\$30,000)	(\$42,692)	(\$50,000)	(\$50,000)
Debt Service Coverage Ratio (DSCR)	Metric	-0.09	-0.44	142.53	-1.17	0.05	-0.50	3.10	179.26	80.35
Net Revenues b/f Financing Charges	\$	(\$532,216)	(\$1,332,506)	\$14,252,919	(\$2,347,496)	\$197,966	(\$1,192,008)	\$1,683,881	\$8,962,813	\$4,017,647
Financing Charges	\$	(\$695,346)	(\$299,346)	(\$100,000)	\$0	(\$729,923)	(\$208,769)	(\$81,000)	(\$50,000)	(\$50,000)
Current Maturities	\$	(\$5,430,433)	(\$2,730,769)	\$0	(\$2,009,981)	(\$3,535,837)	(\$2,153,846)	(\$461,538)	\$0	\$0
Liquidity (Days OpEx Cash on Hand)	Days	17.15	13.36	46.30	10.53	9.29	6.03	9.76	30.51	39.74
Credit Rating Potential	Rating	Caa	Caa	B	Caa	Caa	Caa	Caa	B	B
Tangible Net Worth (EO Period)	\$	\$7,369,522	\$5,737,670	\$19,890,589	(\$6,829,507)	\$3,992,184	(\$1,408,593)	\$4,194,287	\$13,107,100	\$17,074,747
Revenue Allocation										
Wholesale Supply	%	90.6%	86.9%	82.2%	92.6%	93.3%	86.2%	82.6%	79.0%	84.4%
RECS & ACP Costs	%	4.3%	9.3%	4.5%	4.0%	5.2%	11.9%	5.8%	5.8%	6.0%
Financing Charges	%	0.5%	0.2%	0.1%	0.0%	0.8%	0.2%	0.1%	0.1%	0.1%
Staffing	%	1.0%	1.2%	1.3%	1.0%	1.0%	1.2%	1.3%	1.3%	1.4%
Services & Overhead	%	4.4%	3.3%	3.0%	5.8%	3.7%	3.2%	3.3%	2.9%	3.2%
Net Margin	%	-0.8%	-1.0%	8.8%	-3.4%	-4.1%	-2.7%	6.8%	10.9%	5.0%

P5 Cashflow Forecast & Metrics Table

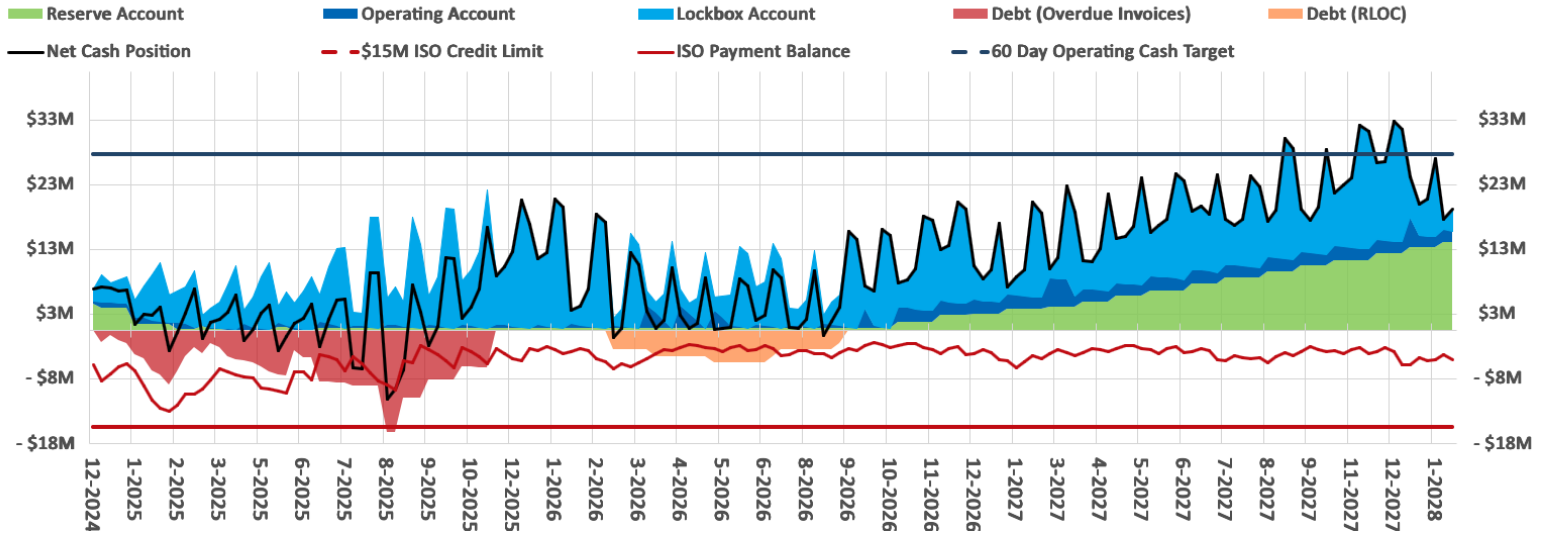
P5 SCENARIO: ACCOUNT BALANCES, LATE PAYMENT OBLIGATIONS & NET POSITION



P5 SCENARIO					Feb25-Jul25	Aug25-Jan26	Feb26-Jul26	Aug26-Jan27	Feb27-Jul27	Aug27-Jan28
Unit	2025	2026	2027		UAP-5	UAP-6	UAP-7	UAP-8	UAP-9	UAP-10
Retail Rate	c	n/a	n/a	n/a	9.7c	13.1c	11.7c	12.3c	11.0c	12.1c
Customer Count (EO Period)	Meters	177,328	175,165	175,165	188,626	175,165	175,165	175,165	175,165	175,165
Customer Receipts	\$	\$146,582,878	\$160,026,276	\$149,787,177	\$67,433,697	\$80,817,491	\$82,528,628	\$76,657,627	\$77,014,755	\$73,799,923
Expenditures	\$	(\$151,295,329)	(\$163,519,838)	(\$135,528,633)	(\$70,728,274)	(\$86,188,270)	(\$85,423,663)	(\$72,808,529)	(\$67,134,419)	(\$70,542,326)
Energy Supply & Financing	\$	(\$136,445,279)	(\$140,563,142)	(\$121,797,579)	(\$63,322,848)	(\$77,549,343)	(\$71,560,024)	(\$64,553,957)	(\$59,245,362)	(\$62,463,882)
RECS & ACP Costs	\$	(\$6,603,686)	(\$15,174,141)	(\$6,731,779)	(\$2,760,657)	(\$4,530,530)	(\$10,014,464)	(\$4,472,177)	(\$4,472,177)	(\$4,495,691)
Non-Energy Operating Costs	\$	(\$8,246,364)	(\$7,782,555)	(\$6,999,274)	(\$4,644,769)	(\$4,108,397)	(\$3,849,175)	(\$3,782,395)	(\$3,416,880)	(\$3,582,753)
Net Revenues	\$	(\$4,712,451)	(\$1,493,562)	\$12,258,544	(\$3,294,577)	\$629,221	(\$895,035)	\$849,098	\$4,880,336	\$3,257,597
Cash on Hand										
Beginning Balance	\$	\$8,597,084	\$3,884,633	\$2,391,071	\$6,871,636	\$3,577,060	\$4,206,281	\$3,311,246	\$4,160,344	\$9,040,680
Closing Balance	\$	\$3,884,633	\$2,391,071	\$14,649,615	\$3,577,060	\$4,206,281	\$3,311,246	\$4,160,344	\$9,040,680	\$12,298,278
Restricted Cash	\$	\$1,317,564	\$1,317,564	\$1,317,564	\$1,317,564	\$1,317,564	\$1,317,564	\$1,317,564	\$1,317,564	\$1,317,564
Unrestricted Cash (EO Period)	\$	\$2,567,069	\$1,073,507	\$13,332,051	\$2,259,496	\$2,888,717	\$1,993,682	\$2,842,780	\$7,723,116	\$10,980,714
Supply Invoices & ISO Credit Limit										
Max Past Due Invoices (w/in Period)	\$	\$16,137,904	\$0	\$0	\$11,169,897	\$16,137,904	\$0	\$0	\$0	\$0
Total Past Due Invoices (EO Period)	\$	\$0	\$0	\$0	\$11,169,897	\$0	\$0	\$0	\$0	\$0
Days Invoices Past Due (minimum)	Days	7	-	-	-	-	-	-	-	-
Days Invoices Past Due (\$ Wtd. Av.)	Days	16.2	-	-	-	-	-	-	-	-
Days Invoices Past Due (maximum)	Days	56	-	-	-	-	-	-	-	-
ISONE Payment Limit (Max in Period)	\$	\$12,579,699	\$3,463,071	\$4,036,266	\$12,579,699	\$9,383,945	\$3,463,071	\$4,036,266	\$3,313,733	\$4,255,782
ISONE Payment Limit (EO Period)	\$	\$2,006,509	\$2,746,043	\$3,313,867	\$6,468,557	\$1,605,756	\$2,548,112	\$4,036,266	\$2,673,715	\$3,313,867
Revolving Line of Credit										
Max Period Balance	\$	\$0	\$10,000,000	\$5,000,000	\$0	\$0	\$0	\$0	\$0	\$0
EO Period Balance	\$	\$0	\$2,000,000	\$0	\$0	\$0	\$8,000,000	\$5,000,000	\$0	\$0
Total Cash Draws in Period	\$	\$0	\$14,000,000	\$3,000,000	\$0	\$6,000,000	\$5,000,000	\$6,000,000	\$0	\$0
Debt Service & Fees	\$	(\$25,000)	(\$12,560,288)	(\$5,157,731)	\$0	(\$69,154)	(\$3,366,519)	(\$9,200,327)	(\$5,082,019)	(\$50,000)
Principal	\$	\$0	(\$12,000,000)	(\$5,000,000)	\$0	\$0	(\$3,000,000)	(\$9,000,000)	(\$5,000,000)	\$0
Interest	\$	\$0	(\$518,750)	(\$70,231)	\$0	(\$19,154)	(\$355,942)	(\$173,981)	(\$39,904)	\$0
Fees	\$	(\$25,000)	(\$41,538)	(\$87,500)	\$0	(\$50,000)	(\$10,577)	(\$26,346)	(\$42,115)	(\$50,000)
Debt Service Coverage Ratio (DSCR)	Metric	-0.59	-0.14	12.37	-1.65	0.28	-0.11	0.46	8.82	66.15
Net Revenues b/f Financing Charges	\$	(\$3,974,139)	(\$933,274)	\$12,416,275	(\$3,294,577)	\$1,411,687	(\$528,516)	\$1,049,425	\$4,962,355	\$3,307,597
Financing Charges	\$	(\$738,312)	(\$560,288)	(\$157,731)	\$0	(\$782,466)	(\$366,519)	(\$200,327)	(\$82,019)	(\$50,000)
Current Maturities	\$	(\$5,951,255)	(\$6,250,000)	(\$846,154)	(\$1,999,773)	(\$4,182,252)	(\$4,288,462)	(\$2,096,154)	(\$480,769)	\$0
Liquidity (Days OpEx Cash on Hand)	Days	9.48	5.83	35.74	8.73	10.26	8.08	10.15	22.05	30.00
Credit Rating Potential	Rating	Ca	Ca	B	Ca	Ca	Ca	Ca	Caa	Caa
Tangible Net Worth (EO Period)	\$	\$3,884,633	\$2,391,071	\$14,649,615	(\$7,592,837)	\$4,206,281	\$3,311,246	\$4,160,344	\$9,040,680	\$12,298,278
Revenue Allocation										
Wholesale Supply	%	92.6%	87.5%	81.2%	93.9%	95.0%	86.3%	83.9%	76.8%	84.6%
RECS & ACP Costs	%	4.5%	9.5%	4.5%	4.1%	5.6%	12.1%	5.8%	5.8%	6.1%
Financing Charges	%	0.5%	0.4%	0.1%	0.0%	1.0%	0.4%	0.3%	0.1%	0.1%
Staffing	%	1.0%	1.3%	1.4%	1.1%	1.1%	1.3%	1.4%	1.4%	1.5%
Services & Overhead	%	4.6%	3.6%	3.2%	5.8%	4.0%	3.4%	3.6%	3.0%	3.4%
Net Margin	%	-3.2%	-2.2%	9.5%	-4.9%	-6.6%	-3.5%	5.0%	12.8%	4.4%

P95 Cashflow & Metrics Table

P95 SCENARIO: ACCOUNT BALANCES, LATE PAYMENT OBLIGATIONS & NET POSITION



P95 SCENARIO					Feb25-Jul25	Aug25-Jan26	Feb26-Jul26	Aug26-Jan27	Feb27-Jul27	Aug27-Jan28
	Unit	2025	2026	2027	UAP-5	UAP-6	UAP-7	UAP-8	UAP-9	UAP-10
Retail Rate	¢	n/a	n/a	n/a	9.7¢	13.1¢	11.7¢	12.3¢	11.0¢	12.1¢
Customer Count (EO Period)	Meters	177,328	175,165	175,165	188,626	175,165	175,165	175,165	175,165	175,165
Customer Receipts	\$	\$159,574,245	\$181,146,730	\$170,862,404	\$69,831,834	\$92,881,366	\$92,784,452	\$87,431,558	\$86,649,857	\$85,268,797
Expenditures	\$	(\$157,157,063)	(\$182,253,811)	(\$157,123,629)	(\$73,993,235)	(\$91,866,719)	(\$96,298,171)	(\$79,423,346)	(\$78,693,664)	(\$82,754,595)
Energy Supply & Financing	\$	(\$142,307,013)	(\$158,012,553)	(\$142,479,975)	(\$66,587,809)	(\$83,227,792)	(\$81,742,968)	(\$70,575,777)	(\$70,211,610)	(\$74,060,050)
RECS & ACP Costs	\$	(\$6,603,686)	(\$16,458,702)	(\$7,644,379)	(\$2,760,657)	(\$4,530,530)	(\$10,706,028)	(\$5,065,174)	(\$5,065,174)	(\$5,111,792)
Non-Energy Operating Costs	\$	(\$8,246,364)	(\$7,782,555)	(\$6,999,274)	(\$4,644,769)	(\$4,108,397)	(\$3,849,175)	(\$3,782,395)	(\$3,416,880)	(\$3,582,753)
Net Revenues	\$	\$2,426,554	(\$1,055,138)	\$13,738,775	(\$4,161,401)	\$1,033,596	(\$485,200)	\$5,022,058	\$7,956,194	\$2,514,201
Cash on Hand										
Beginning Balance	\$	\$8,597,084	\$11,023,639	\$9,968,500	\$6,871,636	\$2,710,235	\$3,743,831	\$3,258,631	\$8,280,689	\$16,236,883
Closing Balance	\$	\$11,023,639	\$9,968,500	\$23,707,275	\$2,710,235	\$3,743,831	\$3,258,631	\$8,280,689	\$16,236,883	\$18,751,084
Restricted Cash	\$	\$1,317,564	\$1,317,564	\$1,317,564	\$1,317,564	\$1,317,564	\$1,317,564	\$1,317,564	\$1,317,564	\$1,317,564
Unrestricted Cash (EO Period)	\$	\$9,706,074	\$8,650,936	\$22,389,711	\$1,392,671	\$2,426,267	\$1,941,067	\$6,963,125	\$14,919,318	\$17,433,520
Supply Invoices & ISO Credit Limit										
Max Past Due Invoices (w/in Period)	\$	\$15,313,845	\$0	\$0	\$8,255,760	\$15,313,845	\$0	\$0	\$0	\$0
Total Past Due Invoices (EO Period)	\$	\$0	\$0	\$0	\$8,255,760	\$0	\$0	\$0	\$0	\$0
Days Invoices Past Due (minimum)	Days	7	-	-	-	-	-	-	-	-
Days Invoices Past Due (\$ Wtd. Av.)	Days	7.3	-	-	-	-	-	-	-	-
Days Invoices Past Due (maximum)	Days	56	-	-	-	-	-	-	-	-
ISONE Payment Limit (Max in Period)	\$	\$12,579,699	\$5,985,752	\$5,840,662	\$12,579,699	\$9,295,057	\$5,985,752	\$5,840,662	\$4,797,905	\$5,345,695
ISONE Payment Limit (EO Period)	\$	\$3,132,787	\$3,680,599	\$5,345,695	\$5,226,483	\$2,805,193	\$3,155,161	\$5,840,662	\$3,982,168	\$5,345,695
Revolving Line of Credit										
Max Period Balance	\$	\$0	\$5,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EO Period Balance	\$	\$0	\$0	\$0	\$0	\$0	\$3,000,000	\$0	\$0	\$0
Total Cash Draws in Period	\$	\$0	\$5,000,000	\$0	\$0	\$0	\$5,000,000	\$0	\$0	\$0
Debt Service & Fees	\$	(\$25,000)	(\$5,247,404)	(\$100,000)	\$0	(\$50,000)	(\$2,180,250)	(\$3,067,154)	(\$50,000)	(\$50,000)
Principal	\$	\$0	(\$5,000,000)	\$0	\$0	\$0	(\$2,000,000)	(\$3,000,000)	\$0	\$0
Interest	\$	\$0	(\$167,596)	\$0	\$0	\$0	(\$145,250)	(\$22,346)	\$0	\$0
Fees	\$	(\$25,000)	(\$79,808)	(\$100,000)	\$0	(\$50,000)	(\$35,000)	(\$44,808)	(\$50,000)	(\$50,000)
Debt Service Coverage Ratio (DSCR)	Metric	0.52	-0.36	138.39	-2.26	0.42	-0.16	15.13	160.12	51.28
Net Revenues b/f Financing Charges	\$	\$3,112,529	(\$807,735)	\$13,838,775	(\$4,161,401)	\$1,744,570	(\$304,950)	\$5,089,211	\$8,006,194	\$2,564,201
Financing Charges	\$	(\$685,974)	(\$247,404)	(\$100,000)	\$0	(\$710,974)	(\$180,250)	(\$67,154)	(\$50,000)	(\$50,000)
Current Maturities	\$	(\$5,322,016)	(\$2,019,231)	\$0	(\$1,837,876)	(\$3,484,140)	(\$1,750,000)	(\$269,231)	\$0	\$0
Liquidity (Days OpEx Cash on Hand)	Days	24.36	22.03	52.40	5.99	8.27	7.20	18.30	35.89	41.44
Credit Rating Potential	Rating	Caa	Caa	B	Ca	Ca	Ca	Caa	B	B
Tangible Net Worth (EO Period)	\$	\$11,023,639	\$9,968,500	\$23,707,275	(\$5,545,525)	\$3,743,831	\$3,258,631	\$8,280,689	\$16,236,883	\$18,751,084
Revenue Allocation										
Wholesale Supply	%	88.7%	87.1%	83.3%	95.4%	88.8%	87.9%	80.6%	81.0%	86.8%
RECS & ACP Costs	%	4.1%	9.1%	4.5%	4.0%	4.9%	11.5%	5.8%	5.8%	6.0%
Financing Charges	%	0.4%	0.1%	0.1%	0.0%	0.8%	0.2%	0.1%	0.1%	0.1%
Staffing	%	1.0%	1.2%	1.3%	1.0%	0.9%	1.1%	1.2%	1.2%	1.3%
Services & Overhead	%	4.2%	3.1%	2.8%	5.6%	3.5%	3.0%	3.1%	2.7%	2.9%
Net Margin	%	1.5%	-0.6%	8.0%	-6.0%	1.1%	-3.8%	9.2%	9.2%	2.9%

Alternate Rate Scenarios

Alternate Rate Scenario: 3-Years to Minimum Reserve Levels

Sector	Utility	Supply Class	CPA UTILITY CLASS RATES						DIFFERENCE					
			AUG	SEP	OCT	NOV	DEC	JAN	AUG	SEP	OCT	NOV	DEC	JAN
Residential	Eversource	R	13.425 ¢						20%					
	Liberty	D, M, T	14.245 ¢						-3.8%					
	Unitil	D	13.691 ¢						16%					
			10.933 ¢	10.672 ¢	11.099 ¢	12.155 ¢	15.639 ¢	19.450 ¢	11.5%	22%	26%	18%	9%	12%
All	NHEC	B	13.271 ¢											
General Service	Eversource	G	12.848 ¢						15%					
	Liberty	G3, V	14.230 ¢						-3.9%					
	Unitil	G2	12.854 ¢						16%					
			10.126 ¢	9.830 ¢	10.187 ¢	11.233 ¢	14.825 ¢	18.675 ¢	11.5%	19%	23%	14%	5%	11%
Outdoor Lighting	Eversource	OL	16.217 ¢											
	Liberty	M, LED	13.738 ¢											
	Unitil	OL	14.943 ¢						35%					
			11.575 ¢	11.981 ¢	12.850 ¢	13.767 ¢	16.914 ¢	20.615 ¢	27.4%	45%	55%	40%	20%	22%
Medium Commercial	Eversource	GV	9.968 ¢	9.632 ¢	9.967 ¢	11.004 ¢	14.743 ¢	18.628 ¢	44%	63%	71%	53%	37%	35%
	Liberty	G2	17.058 ¢	16.747 ¢	16.720 ¢	17.569 ¢	19.739 ¢	21.409 ¢	-4%	-4%	-4%	-4%	-4%	-4%
Industrial	Liberty	G1	17.070 ¢	16.811 ¢	16.710 ¢	17.565 ¢	19.747 ¢	21.364 ¢	-4%	-3%	-4%	-4%	-4%	-4%

Alternate rate scenario includes **1.15 ¢/kwh** in reserve contributions and are forecasted to achieve minimum reserve targets over **three years**.

Alternate Rate Scenario: 5-Years to Minimum Reserve Levels

Sector	Utility	Supply Class	CPA UTILITY CLASS RATES						DIFFERENCE					
			AUG	SEP	OCT	NOV	DEC	JAN	AUG	SEP	OCT	NOV	DEC	JAN
Residential	Eversource	R	13.071 ¢						17%					
	Liberty	D, M, T	13.890 ¢						-6.2%					
	Unitil	D	13.335 ¢						13%					
			10.577 ¢	10.316 ¢	10.743 ¢	11.800 ¢	15.284 ¢	19.094 ¢	7.9%	18%	22%	15%	6%	10%
All	NHEC	B	12.910 ¢											
General Service	Eversource	G	12.497 ¢						12%					
	Liberty	G3, V	13.874 ¢						-6.3%					
	Unitil	G2	12.502 ¢						13%					
			9.774 ¢	9.478 ¢	9.835 ¢	10.881 ¢	14.473 ¢	18.324 ¢	7.6%	15%	19%	11%	3%	9%
Outdoor Lighting	Eversource	OL	15.866 ¢											
	Liberty	M, LED	13.383 ¢											
	Unitil	OL	14.591 ¢						32%					
			11.224 ¢	11.630 ¢	12.499 ¢	13.415 ¢	16.562 ¢	20.264 ¢	23.6%	41%	51%	36%	18%	20%
Medium Commercial	Eversource	GV	9.617 ¢	9.281 ¢	9.616 ¢	10.653 ¢	14.392 ¢	18.277 ¢	39%	57%	65%	48%	34%	33%
	Liberty	G2	16.703 ¢	16.392 ¢	16.365 ¢	17.214 ¢	19.384 ¢	21.054 ¢	-6%	-6%	-6%	-6%	-6%	-6%
Industrial	Liberty	G1	16.715 ¢	16.456 ¢	16.355 ¢	17.210 ¢	19.392 ¢	21.009 ¢	-6%	-5%	-6%	-6%	-6%	-6%

Alternate rate scenario includes **0.8 ¢/kwh** in reserve contributions and are forecasted to support achievement of minimum reserve targets over **five years**

Summary Cost Obligation by Rate Classes

All Utility Classes	PERIOD	\$/MWH
Meter Count	180,663	
Retail MWH	720,331	
Total Cost Obligation	\$95,797,983	\$132.99
Retail Rate	13.299 ¢	

Eversource Residential (R)	PERIOD	\$/MWH
Meter Count	111,210	
Retail MWH	350,654	
Total Cost Obligation	\$46,366,615	\$132.23
Retail Rate	13.223 ¢	

Eversource General Service (G)	PERIOD	\$/MWH
Meter Count	15,156	
Retail MWH	105,284	
Total Cost Obligation	\$13,315,715	\$126.47
Retail Rate	12.647 ¢	

Eversource Outdoor Lighting (OL)	PERIOD	\$/MWH
Meter Count	1,727	
Retail MWH	949	
Total Cost Obligation	\$151,963	\$160.16
Retail Rate	16.016 ¢	

Eversource Medium Commercial (GV)	PERIOD	\$/MWH
Meter Count	199	
Retail MWH	18,043	
Total Cost Obligation	\$2,256,838	\$125.08
Retail Rate	12.508 ¢	

Unitil Residential (D)	PERIOD	\$/MWH
Meter Count	29,436	
Retail MWH	111,920	
Total Cost Obligation	\$15,095,612	\$134.88
Retail Rate	13.488 ¢	

Unitil General Service (G2)	PERIOD	\$/MWH
Meter Count	4,138	
Retail MWH	34,824	
Total Cost Obligation	\$4,406,221	\$126.53
Retail Rate	12.653 ¢	

Liberty Residential (D, M, T)	PERIOD	\$/MWH
Meter Count	12,491	
Retail MWH	47,842	
Total Cost Obligation	\$6,232,971	\$130.28
Retail Rate	13.028 ¢	

Liberty General Service (G3, V)	PERIOD	\$/MWH
Meter Count	1,666	
Retail MWH	10,709	
Total Cost Obligation	\$1,328,276	\$124.04
Retail Rate	12.404 ¢	

Liberty Outdoor Lighting (M, LED)	PERIOD	\$/MWH
Meter Count	18	
Retail MWH	84	
Total Cost Obligation	\$10,108	\$120.14
Retail Rate	12.014 ¢	

Liberty Medium Commercial (G2)	PERIOD	\$/MWH
Meter Count	215	
Retail MWH	12,266	
Total Cost Obligation	\$1,509,584	\$123.07
Retail Rate	12.307 ¢	

Liberty Industrial (G1)	PERIOD	\$/MWH
Meter Count	13	
Retail MWH	6,503	
Total Cost Obligation	\$842,650	\$129.57
Retail Rate	12.957 ¢	

NHEC ALL	PERIOD	\$/MWH
Meter Count	4,057	
Retail MWH	18,769	
Total Cost Obligation	\$2,452,091	\$130.65
Retail Rate	13.065 ¢	

Unitil Outdoor Lighting (OL)	PERIOD	\$/MWH
Meter Count	340	
Retail MWH	147	
Total Cost Obligation	\$21,652	\$147.42
Retail Rate	14.742 ¢	

Utility Class Cost Allocation Tables

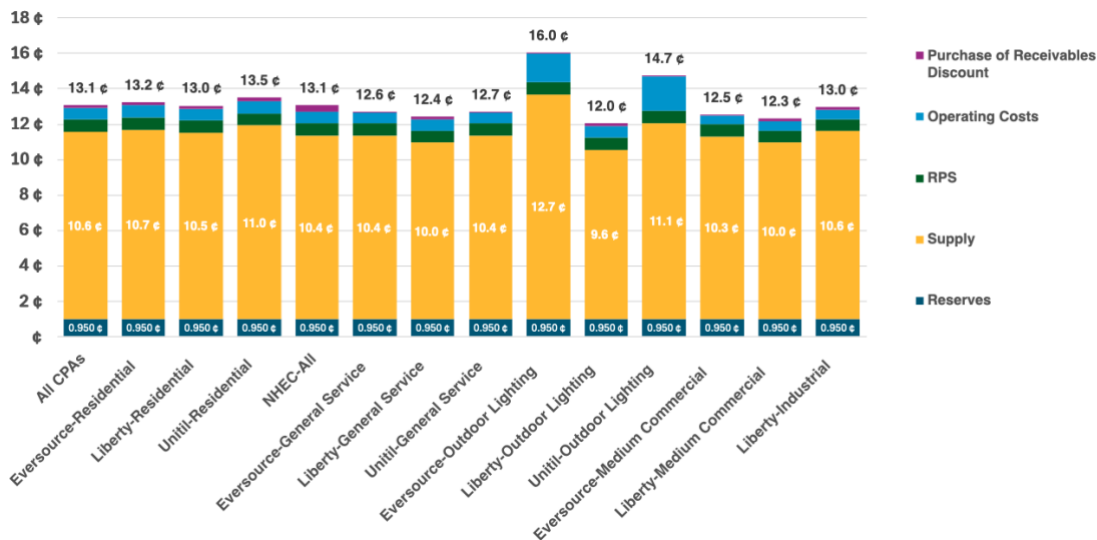
All Utility Classes

All Utility Classes	AUG	SEP	OCT	NOV	DEC	JAN	PERIOD	\$/MWH
Meter Count	186,252	183,979	181,737	179,519	177,328	175,165	180,663	
Wholesale MWH	139,557	117,279	96,859	110,005	147,041	150,296	761,037	
Losses	5.51%	5.78%	5.87%	5.81%	5.52%	5.55%	5.65%	
Retail MWH	132,265	110,869	91,484	103,964	139,349	142,399	720,331	
CLO MW	520.85	514.50	508.22	502.02	495.89	489.84	505.22	
Ancillary Obligation	\$594,514	\$489,653	\$412,618	\$468,620	\$626,395	\$640,261	\$3,232,062	\$4.49
Basis Obligation	\$92,586	\$77,608	\$64,039	\$72,775	\$97,544	\$99,679	\$504,231	\$0.70
FCM Cost Obligation	\$1,364,627	\$1,347,979	\$1,339,665	\$1,323,321	\$1,307,176	\$1,291,229	\$7,973,996	\$11.07
Energy Cost Obligation	\$7,678,782	\$5,687,283	\$4,698,711	\$6,947,149	\$14,907,982	\$20,635,339	\$60,555,247	\$84.07
ISO Charge Obligation	\$209,336	\$172,413	\$145,288	\$165,007	\$220,562	\$225,444	\$1,138,050	\$1.58
Swing Cost Obligation	\$564,584	\$461,705	\$390,319	\$443,603	\$594,815	\$607,815	\$3,062,840	\$4.25
Total Cost of Supply	\$10,504,429	\$8,236,640	\$7,050,640	\$9,420,475	\$17,754,475	\$23,499,767	\$76,466,427	\$106.15
RPS Obligation	\$884,391	\$741,326	\$611,709	\$695,156	\$931,756	\$952,152	\$4,816,491	\$6.69
Retail Meter & Bill Fee Obligation	\$192,314	\$190,382	\$188,476	\$186,591	\$184,729	\$182,890	\$1,125,383	\$1.56
Other OpEx Obligation	\$706,771	\$653,421	\$723,641	\$528,864	\$528,410	\$563,802	\$3,704,908	\$5.14
Reserve Obligation	\$1,256,520	\$1,053,257	\$869,100	\$987,659	\$1,323,814	\$1,352,792	\$6,843,141	\$9.50
Accelerated Reserve Adder	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00
Annual Rate Under-Recovery Adj.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00
POR Discount Obligation	\$162,018	\$129,259	\$113,122	\$141,407	\$247,357	\$316,602	\$1,109,766	\$1.54
Total Cost Obligation	\$13,706,443	\$11,004,285	\$9,556,689	\$11,960,152	\$20,970,542	\$26,868,006	\$94,066,116	\$130.59
Retail Rate	10.363 ¢	9.925 ¢	10.446 ¢	11.504 ¢	15.049 ¢	18.868 ¢	13.059 ¢	

Rates & Revenue Requirement Categories by Utility Class (\$/MWH Table, ¢/kWh Chart)

Sector	ALL	Residential			All	General Service			Outdoor Lighting			Medium Commercial		Industrial
Utility	ALL	Eversource	Liberty	Unitil	NHEC	Eversource	Liberty	Unitil	Eversource	Liberty	Unitil	Eversource	Liberty	
Supply Class	ALL	R	D, M, T	D	B	G	G3, V	G2	OL	M, LED	OL	GV	G2	G1
Ancillary Obligation	\$4.49	\$4.57	\$4.16	\$4.41	\$4.51	\$4.57	\$4.18	\$4.41	\$4.57	\$4.18	\$4.41	\$4.52	\$4.17	\$4.05
Basis Obligation	\$0.70	\$0.71	\$0.65	\$0.69	\$0.70	\$0.71	\$0.65	\$0.69	\$0.71	\$0.65	\$0.69	\$0.70	\$0.65	\$0.63
FCM Cost Obligation	\$11.07	\$11.65	\$9.99	\$13.86	\$9.14	\$8.30	\$7.01	\$10.49	\$31.46	\$0.17	\$16.68	\$9.16	\$6.96	\$14.03
Energy Cost Obligation	\$84.07	\$84.38	\$85.30	\$85.06	\$83.68	\$84.38	\$82.73	\$82.60	\$84.38	\$85.39	\$83.52	\$83.10	\$82.68	\$82.43
ISO Charge Obligation	\$1.58	\$1.61	\$1.46	\$1.55	\$1.59	\$1.61	\$1.47	\$1.55	\$1.61	\$1.47	\$1.55	\$1.59	\$1.47	\$1.43
Swing Cost Obligation	\$4.25	\$4.33	\$3.94	\$4.18	\$4.27	\$4.33	\$3.96	\$4.18	\$4.33	\$3.96	\$4.18	\$4.28	\$3.96	\$3.84
Total Cost of Supply	\$106.15	\$107.25	\$105.49	\$109.75	\$103.89	\$103.90	\$99.99	\$103.92	\$127.06	\$95.82	\$111.03	\$103.34	\$99.90	\$106.41
RPS Obligation	\$6.69	\$6.69	\$6.69	\$6.69	\$6.69	\$6.69	\$6.69	\$6.69	\$6.69	\$6.69	\$6.69	\$6.69	\$6.69	\$6.69
Retail Meter & Bill Fee Obligation	\$1.56	\$1.98	\$1.63	\$1.64	\$1.35	\$0.90	\$0.97	\$0.74	\$11.34	\$1.30	\$14.43	\$0.07	\$0.11	\$0.01
Other OpEx Obligation	\$5.14	\$5.14	\$5.13	\$5.14	\$5.14	\$5.14	\$5.13	\$5.14	\$5.14	\$5.13	\$5.14	\$5.14	\$5.13	\$5.13
Reserve Obligation	\$9.50	\$9.50	\$9.50	\$9.50	\$9.50	\$9.50	\$9.50	\$9.50	\$9.50	\$9.50	\$9.50	\$9.50	\$9.50	\$9.50
POR Discount Obligation	\$1.54	\$1.68	\$1.85	\$2.16	\$4.09	\$0.35	\$1.76	\$0.54	\$0.44	\$1.70	\$0.63	\$0.34	\$1.75	\$1.84
Total Cost Obligation	\$130.59	\$132.23	\$130.28	\$134.88	\$130.65	\$126.47	\$124.04	\$126.53	\$160.16	\$120.14	\$147.42	\$125.08	\$123.07	\$129.57

Rates & Revenue Requirement Categories by Utility Class (Cents per Kilowatt-Hour)



Residential

Eversource Residential (R)	AUG	SEP	OCT	NOV	DEC	JAN	PERIOD	\$/MWH
Meter Count	114,650	113,251	111,870	110,505	109,157	107,825	111,210	
Wholesale MWH	69,380	57,136	48,147	54,682	73,101	74,718	377,163	
Losses	7.56%	7.56%	7.56%	7.56%	7.56%	7.56%	7.56%	
Retail MWH	64,504	53,120	44,763	50,839	67,963	69,466	350,654	
CLO MW	266.79	263.54	260.32	257.14	254.01	250.91	258.78	
Ancillary Obligation	\$295,560	\$238,549	\$205,106	\$232,945	\$311,408	\$318,297	\$1,601,865	\$4.57
Basis Obligation	\$46,028	\$37,809	\$31,833	\$36,175	\$48,493	\$49,554	\$249,894	\$0.71
FCM Cost Obligation	\$698,990	\$690,462	\$686,204	\$677,832	\$669,562	\$661,394	\$4,084,444	\$11.65
Energy Cost Obligation	\$3,755,047	\$2,789,530	\$2,303,782	\$3,400,896	\$7,272,822	\$10,066,242	\$29,588,319	\$84.38
ISO Charge Obligation	\$104,070	\$83,996	\$72,220	\$82,023	\$109,651	\$112,076	\$564,037	\$1.61
Swing Cost Obligation	\$280,680	\$224,933	\$194,021	\$220,509	\$295,708	\$302,167	\$1,518,018	\$4.33
Total Cost of Supply	\$5,180,375	\$4,065,279	\$3,493,166	\$4,650,381	\$8,707,645	\$11,509,730	\$37,606,576	\$107.25
RPS Obligation	\$431,304	\$355,186	\$299,306	\$339,932	\$454,432	\$464,484	\$2,344,645	\$6.69
Retail Meter & Bill Fee Obligation	\$118,382	\$117,193	\$116,019	\$114,858	\$113,713	\$112,580	\$692,744	\$1.98
Other OpEx Obligation	\$344,682	\$313,068	\$354,074	\$258,615	\$257,714	\$275,037	\$1,803,190	\$5.14
Reserve Obligation	\$612,786	\$504,638	\$425,247	\$482,967	\$645,644	\$659,927	\$3,331,209	\$9.50
Accelerated Reserve Adder							\$0	\$0.00
Annual Rate Under-Recovery Adj.							\$0	\$0.00
POR Discount Obligation	\$85,935	\$68,816	\$60,238	\$75,131	\$130,802	\$167,330	\$588,252	\$1.68
Total Cost Obligation	\$6,773,463	\$5,424,181	\$4,748,050	\$5,921,884	\$10,309,950	\$13,189,088	\$46,366,615	\$132.23
Retail Rate	10.501 ¢	10.211 ¢	10.607 ¢	11.648 ¢	15.170 ¢	18.986 ¢	13.223 ¢	

Liberty Residential (D, M, T)	AUG	SEP	OCT	NOV	DEC	JAN	PERIOD	\$/MWH
Meter Count	12,877	12,720	12,565	12,411	12,260	12,110	12,491	
Wholesale MWH	8,605	7,096	5,980	6,791	9,069	9,271	46,811	
Losses	-3.69%	0.03%	-0.51%	-0.95%	-3.32%	-3.10%	-2.16%	
Retail MWH	8,935	7,094	6,010	6,856	9,380	9,568	47,842	
CLO MW	31.21	30.83	30.45	30.08	29.71	29.35	30.27	
Ancillary Obligation	\$36,657	\$29,627	\$25,473	\$28,928	\$38,633	\$39,493	\$198,812	\$4.16
Basis Obligation	\$5,709	\$4,696	\$3,953	\$4,492	\$6,016	\$6,149	\$31,015	\$0.65
FCM Cost Obligation	\$81,770	\$80,773	\$80,274	\$79,295	\$78,328	\$77,372	\$477,812	\$9.99
Energy Cost Obligation	\$523,770	\$375,627	\$311,586	\$464,092	\$1,012,975	\$1,392,826	\$4,080,876	\$85.30
ISO Charge Obligation	\$12,908	\$10,432	\$8,969	\$10,186	\$13,603	\$13,906	\$70,004	\$1.46
Swing Cost Obligation	\$34,812	\$27,936	\$24,096	\$27,384	\$36,685	\$37,492	\$188,405	\$3.94
Total Cost of Supply	\$695,626	\$529,090	\$454,351	\$614,378	\$1,186,240	\$1,567,238	\$5,046,923	\$105.49
RPS Obligation	\$59,741	\$47,434	\$40,188	\$45,840	\$62,721	\$63,975	\$319,899	\$6.69
Retail Meter & Bill Fee Obligation	\$13,296	\$13,163	\$13,031	\$12,900	\$12,772	\$12,644	\$77,805	\$1.63
Other OpEx Obligation	\$47,743	\$41,809	\$47,542	\$34,874	\$35,570	\$37,882	\$245,419	\$5.13
Reserve Obligation	\$84,879	\$67,393	\$57,098	\$65,128	\$89,112	\$90,894	\$454,504	\$9.50
Accelerated Reserve Adder	\$0						\$0	\$0.00
Annual Rate Under-Recovery Adj.							\$0	\$0.00
POR Discount Obligation	\$12,970	\$10,057	\$8,810	\$11,125	\$19,951	\$25,508	\$88,420	\$1.85
Total Cost Obligation	\$914,255	\$708,946	\$621,019	\$784,245	\$1,406,365	\$1,798,140	\$6,232,971	\$130.28
Retail Rate	10.233 ¢	9.994 ¢	10.333 ¢	11.440 ¢	14.993 ¢	18.794 ¢	13.028 ¢	

Unitil Residential (D)	AUG	SEP	OCT	NOV	DEC	JAN	PERIOD	\$/MWH
Meter Count	30,346	29,976	29,610	29,249	28,892	28,540	29,436	
Wholesale MWH	21,372	17,600	14,831	16,845	22,518	23,017	116,184	
Losses	3.81%	3.81%	3.81%	3.81%	3.81%	3.81%	3.81%	
Retail MWH	20,588	16,955	14,287	16,226	21,692	22,172	111,920	
CLO MW	101.31	100.07	98.85	97.65	96.46	95.28	98.27	
Ancillary Obligation	\$91,046	\$73,484	\$63,182	\$71,758	\$95,928	\$98,050	\$493,449	\$4.41
Basis Obligation	\$14,179	\$11,647	\$9,806	\$11,144	\$14,938	\$15,265	\$76,979	\$0.69
FCM Cost Obligation	\$265,432	\$262,194	\$260,577	\$257,398	\$254,258	\$251,156	\$1,551,014	\$13.86
Energy Cost Obligation	\$1,209,756	\$898,570	\$741,100	\$1,099,180	\$2,341,230	\$3,230,370	\$9,520,207	\$85.06
ISO Charge Obligation	\$32,059	\$25,875	\$22,247	\$25,267	\$33,778	\$34,525	\$173,750	\$1.55
Swing Cost Obligation	\$86,463	\$69,290	\$59,768	\$67,927	\$91,092	\$93,082	\$467,621	\$4.18
Total Cost of Supply	\$1,698,935	\$1,341,059	\$1,156,680	\$1,532,674	\$2,831,224	\$3,722,448	\$12,283,020	\$109.75
RPS Obligation	\$137,661	\$113,366	\$95,531	\$108,498	\$145,043	\$148,252	\$748,351	\$6.69
Retail Meter & Bill Fee Obligation	\$31,334	\$31,019	\$30,708	\$30,401	\$30,098	\$29,799	\$183,359	\$1.64
Other OpEx Obligation	\$110,014	\$99,923	\$113,011	\$82,543	\$82,256	\$87,785	\$575,532	\$5.14
Reserve Obligation	\$195,586	\$161,068	\$135,728	\$154,151	\$206,073	\$210,632	\$1,063,237	\$9.50
Accelerated Reserve Adder							\$0	\$0.00
Annual Rate Under-Recovery Adj.							\$0	\$0.00
POR Discount Obligation	\$35,429	\$28,467	\$24,966	\$31,105	\$53,704	\$68,442	\$242,112	\$2.16
Total Cost Obligation	\$2,208,958	\$1,774,903	\$1,556,625	\$1,939,372	\$3,348,398	\$4,267,357	\$15,095,612	\$134.88
Retail Rate	10.729 ¢	10.469 ¢	10.895 ¢	11.952 ¢	15.436 ¢	19.247 ¢	13.488 ¢	

NHEC ALL	AUG	SEP	OCT	NOV	DEC	JAN	PERIOD	\$/MWH
Meter Count	4,182	4,131	4,081	4,031	3,982	3,933	4,057	
Wholesale MWH	3,666	3,019	2,544	2,889	3,862	3,948	19,927	
Losses	6.17%	6.17%	6.17%	6.17%	6.17%	6.17%	6.17%	
Retail MWH	3,453	2,843	2,396	2,721	3,638	3,718	18,769	
CLO MW	11.20	11.06	10.93	10.80	10.66	10.53	10.86	
Ancillary Obligation	\$15,615	\$12,603	\$10,836	\$12,307	\$16,453	\$16,817	\$84,632	\$4.51
Basis Obligation	\$2,432	\$1,998	\$1,682	\$1,911	\$2,562	\$2,618	\$13,203	\$0.70
FCM Cost Obligation	\$29,344	\$28,986	\$28,807	\$28,456	\$28,109	\$27,766	\$171,467	\$9.14
Energy Cost Obligation	\$198,734	\$148,498	\$123,432	\$180,533	\$385,231	\$534,071	\$1,570,500	\$83.68
ISO Charge Obligation	\$5,498	\$4,438	\$3,816	\$4,334	\$5,793	\$5,921	\$29,800	\$1.59
Swing Cost Obligation	\$14,829	\$11,884	\$10,251	\$11,650	\$15,623	\$15,964	\$80,202	\$4.27
Total Cost of Supply	\$266,453	\$208,407	\$178,824	\$239,191	\$453,771	\$603,158	\$1,949,804	\$103.89
RPS Obligation	\$23,086	\$19,011	\$16,020	\$18,195	\$24,323	\$24,862	\$125,497	\$6.69
Retail Meter Fee Obligation	\$4,318	\$4,275	\$4,232	\$4,190	\$4,148	\$4,106	\$25,270	\$1.35
Other OpEx Obligation	\$18,449	\$16,757	\$18,952	\$13,842	\$13,794	\$14,721	\$96,516	\$5.14
Reserve Obligation	\$32,799	\$27,011	\$22,761	\$25,851	\$34,558	\$35,323	\$178,303	\$9.50
Accelerated Reserve Adder							\$0	\$0.00
Annual Rate Under-Recovery Adj.							\$0	\$0.00
POR Discount Obligation	\$11,143	\$8,895	\$7,775	\$9,728	\$17,133	\$22,027	\$76,701	\$4.09
Total Cost Obligation	\$356,249	\$284,355	\$248,565	\$310,997	\$547,728	\$704,197	\$2,452,091	\$130.65
Retail Rate	10.318 ¢	10.001 ¢	10.374 ¢	11.429 ¢	15.057 ¢	18.939 ¢	13.065 ¢	

General Service

Eversource General Service (G)	AUG	SEP	OCT	NOV	DEC	JAN	PERIOD	\$/MWH
Meter Count	15,625	15,434	15,246	15,060	14,876	14,695	15,156	
Wholesale MWH	20,831	17,155	14,456	16,418	21,948	22,434	113,243	
Losses	7.56%	7.56%	7.56%	7.56%	7.56%	7.56%	7.56%	
Retail MWH	19,367	15,949	13,440	15,264	20,406	20,857	105,284	
CLO MW	57.11	56.41	55.73	55.05	54.37	53.71	55.40	
Ancillary Obligation	\$88,742	\$71,624	\$61,583	\$69,942	\$93,500	\$95,569	\$480,959	\$4.57
Basis Obligation	\$13,820	\$11,352	\$9,558	\$10,862	\$14,560	\$14,879	\$75,030	\$0.71
FCM Cost Obligation	\$149,628	\$147,803	\$146,891	\$145,099	\$143,329	\$141,580	\$874,330	\$8.30
Energy Cost Obligation	\$1,127,452	\$837,556	\$691,710	\$1,021,118	\$2,183,663	\$3,022,386	\$8,883,884	\$84.38
ISO Charge Obligation	\$31,247	\$25,220	\$21,684	\$24,627	\$32,923	\$33,651	\$169,352	\$1.61
Swing Cost Obligation	\$84,274	\$67,536	\$58,255	\$66,208	\$88,786	\$90,725	\$455,785	\$4.33
Total Cost of Supply	\$1,495,163	\$1,161,091	\$989,681	\$1,337,856	\$2,556,761	\$3,398,790	\$10,939,340	\$103.90
RPS Obligation	\$129,499	\$106,644	\$89,867	\$102,065	\$136,443	\$139,461	\$703,979	\$6.69
Retail Meter & Bill Fee Obligation	\$16,134	\$15,971	\$15,811	\$15,653	\$15,497	\$15,343	\$94,409	\$0.90
Other OpEx Obligation	\$103,491	\$93,999	\$106,311	\$77,649	\$77,379	\$82,580	\$541,407	\$5.14
Reserve Obligation	\$183,989	\$151,518	\$127,680	\$145,011	\$193,855	\$198,143	\$1,000,194	\$9.50
Accelerated Reserve Adder							\$0	\$0.00
Annual Rate Under-Recovery Adj.							\$0	\$0.00
POR Discount Obligation	\$5,283	\$4,190	\$3,642	\$4,598	\$8,165	\$10,506	\$36,385	\$0.35
Total Cost Obligation	\$1,933,558	\$1,533,412	\$1,332,992	\$1,682,831	\$2,988,099	\$3,844,823	\$13,315,715	\$126.47
Retail Rate	9.984 ¢	9.614 ¢	9.918 ¢	11.025 ¢	14.643 ¢	18.434 ¢	12.647 ¢	

Liberty General Service (G3, V)	AUG	SEP	OCT	NOV	DEC	JAN	PERIOD	\$/MWH
Meter Count	1,717	1,696	1,675	1,655	1,635	1,615	1,666	
Wholesale MWH	1,938	1,597	1,346	1,528	2,041	2,087	10,537	
Losses	-2.69%	0.42%	0.35%	-0.44%	-3.01%	-2.79%	-1.61%	
Retail MWH	1,991	1,590	1,341	1,535	2,105	2,147	10,709	
CLO MW	4.90	4.84	4.78	4.72	4.67	4.61	4.75	
Ancillary Obligation	\$8,255	\$6,667	\$5,733	\$6,511	\$8,696	\$8,889	\$44,750	\$4.18
Basis Obligation	\$1,286	\$1,057	\$890	\$1,011	\$1,354	\$1,384	\$6,981	\$0.65
FCM Cost Obligation	\$12,838	\$12,681	\$12,603	\$12,449	\$12,298	\$12,147	\$75,017	\$7.01
Energy Cost Obligation	\$111,602	\$80,482	\$66,444	\$99,462	\$219,816	\$308,093	\$885,899	\$82.73
ISO Charge Obligation	\$2,907	\$2,348	\$2,019	\$2,292	\$3,062	\$3,130	\$15,757	\$1.47
Swing Cost Obligation	\$7,839	\$6,287	\$5,423	\$6,163	\$8,257	\$8,439	\$42,408	\$3.96
Total Cost of Supply	\$144,726	\$109,521	\$93,111	\$127,889	\$253,483	\$342,083	\$1,070,813	\$99.99
RPS Obligation	\$13,315	\$10,633	\$8,966	\$10,264	\$14,073	\$14,354	\$71,604	\$6.69
Retail Meter & Bill Fee Obligation	\$1,773	\$1,755	\$1,737	\$1,720	\$1,703	\$1,686	\$10,375	\$0.97
Other OpEx Obligation	\$10,641	\$9,372	\$10,607	\$7,809	\$7,981	\$8,499	\$54,908	\$5.13
Reserve Obligation	\$18,917	\$15,107	\$12,739	\$14,583	\$19,994	\$20,393	\$101,733	\$9.50
Accelerated Reserve Adder	\$0						\$0	\$0.00
Annual Rate Under-Recovery Adj.							\$0	\$0.00
POR Discount Obligation	\$2,725	\$2,107	\$1,830	\$2,335	\$4,277	\$5,569	\$18,843	\$1.76
Total Cost Obligation	\$192,097	\$148,495	\$128,990	\$164,599	\$301,511	\$392,585	\$1,328,276	\$124.04
Retail Rate	9.647 ¢	9.338 ¢	9.619 ¢	10.723 ¢	14.326 ¢	18.288 ¢	12.404 ¢	

Unitil General Service (G2)	AUG	SEP	OCT	NOV	DEC	JAN	PERIOD	\$/MWH
Meter Count	4,266	4,214	4,163	4,112	4,062	4,012	4,138	
Wholesale MWH	6,648	5,474	4,613	5,239	7,004	7,159	36,137	
Losses	3.77%	3.77%	3.77%	3.77%	3.77%	3.77%	3.77%	
Retail MWH	6,406	5,275	4,445	5,049	6,750	6,899	34,824	
CLO MW	23.87	23.58	23.29	23.01	22.73	22.45	23.15	
Ancillary Obligation	\$28,318	\$22,856	\$19,652	\$22,319	\$29,837	\$30,497	\$153,479	\$4.41
Basis Obligation	\$4,410	\$3,623	\$3,050	\$3,466	\$4,646	\$4,748	\$23,943	\$0.69
FCM Cost Obligation	\$62,539	\$61,776	\$61,395	\$60,646	\$59,906	\$59,176	\$365,440	\$10.49
Energy Cost Obligation	\$358,608	\$267,106	\$220,980	\$327,496	\$710,519	\$991,760	\$2,876,469	\$82.60
ISO Charge Obligation	\$9,971	\$8,048	\$6,920	\$7,859	\$10,506	\$10,738	\$54,042	\$1.55
Swing Cost Obligation	\$26,893	\$21,551	\$18,590	\$21,128	\$28,333	\$28,951	\$145,446	\$4.18
Total Cost of Supply	\$490,740	\$384,960	\$330,586	\$442,914	\$843,747	\$1,125,871	\$3,618,818	\$103.92
RPS Obligation	\$42,834	\$35,274	\$29,725	\$33,759	\$45,131	\$46,129	\$232,852	\$6.69
Retail Meter & Bill Fee Obligation	\$4,405	\$4,361	\$4,317	\$4,274	\$4,232	\$4,189	\$25,777	\$0.74
Other OpEx Obligation	\$34,231	\$31,091	\$35,164	\$25,684	\$25,594	\$27,315	\$179,079	\$5.14
Reserve Obligation	\$60,857	\$50,117	\$42,232	\$47,964	\$64,120	\$65,539	\$330,829	\$9.50
Accelerated Reserve Adder							\$0	\$0.00
Annual Rate Under-Recovery Adj.							\$0	\$0.00
POR Discount Obligation	\$2,722	\$2,175	\$1,901	\$2,385	\$4,226	\$5,457	\$18,866	\$0.54
Total Cost Obligation	\$635,789	\$507,978	\$443,925	\$556,980	\$987,050	\$1,274,499	\$4,406,221	\$126.53
Retail Rate	9.925 ¢	9.629 ¢	9.986 ¢	11.032 ¢	14.624 ¢	18.474 ¢	12.653 ¢	

Outdoor Lighting

Eversource Outdoor Lighting (OL)	AUG	SEP	OCT	NOV	DEC	JAN	PERIOD	\$/MWH
Meter Count	1,780	1,758	1,737	1,716	1,695	1,674	1,727	
Wholesale MWH	188	155	130	148	198	202	1,020	
Losses	7.53%	7.53%	7.53%	7.53%	7.53%	7.53%	7.53%	
Retail MWH	175	144	121	138	184	188	949	
CLO MW	1.95	1.93	1.90	1.88	1.86	1.83	1.89	
Ancillary Obligation	\$800	\$645	\$555	\$630	\$842	\$861	\$4,333	\$4.57
Basis Obligation	\$125	\$102	\$86	\$98	\$131	\$134	\$676	\$0.71
FCM Cost Obligation	\$5,109	\$5,047	\$5,016	\$4,954	\$4,894	\$4,834	\$29,854	\$31.46
Energy Cost Obligation	\$10,160	\$7,548	\$6,233	\$9,202	\$19,679	\$27,237	\$80,060	\$84.38
ISO Charge Obligation	\$282	\$227	\$195	\$222	\$297	\$303	\$1,526	\$1.61
Swing Cost Obligation	\$759	\$608	\$525	\$596	\$800	\$817	\$4,106	\$4.33
Total Cost of Supply	\$17,234	\$14,178	\$12,610	\$15,703	\$26,643	\$34,187	\$120,555	\$127.06
RPS Obligation	\$1,167	\$961	\$810	\$920	\$1,230	\$1,257	\$6,344	\$6.69
Retail Meter & Bill Fee Obligation	\$1,838	\$1,819	\$1,801	\$1,784	\$1,766	\$1,748	\$10,756	\$11.34
Other OpEx Obligation	\$933	\$847	\$958	\$700	\$697	\$744	\$4,879	\$5.14
Reserve Obligation	\$1,658	\$1,365	\$1,151	\$1,307	\$1,747	\$1,786	\$9,014	\$9.50
Accelerated Reserve Adder							\$0	\$0.00
Annual Rate Under-Recovery Adj.							\$0	\$0.00
POR Discount Obligation	\$63	\$53	\$47	\$56	\$88	\$109	\$415	\$0.44
Total Cost Obligation	\$22,892	\$19,223	\$17,378	\$20,469	\$32,170	\$39,830	\$151,963	\$160.16
Retail Rate	13.116 ¢	13.374 ¢	14.347 ¢	14.880 ¢	17.494 ¢	21.191 ¢	16.016 ¢	

Liberty Outdoor Lighting (M, LED)	AUG	SEP	OCT	NOV	DEC	JAN	PERIOD	\$/MWH
Meter Count	18	18	18	17	17	17	18	
Wholesale MWH	15	13	11	12	16	16	83	
Losses	-2.69%	0.42%	0.35%	-0.44%	-3.01%	-2.79%	-1.61%	
Retail MWH	16	12	11	12	17	17	84	
CLO MW	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Ancillary Obligation	\$65	\$52	\$45	\$51	\$68	\$70	\$352	\$4.18
Basis Obligation	\$10	\$8	\$7	\$8	\$11	\$11	\$55	\$0.65
FCM Cost Obligation	\$2	\$2	\$2	\$2	\$2	\$2	\$14	\$0.17
Energy Cost Obligation	\$918	\$662	\$547	\$817	\$1,786	\$2,456	\$7,185	\$85.39
ISO Charge Obligation	\$23	\$18	\$16	\$18	\$24	\$25	\$124	\$1.47
Swing Cost Obligation	\$62	\$49	\$43	\$48	\$65	\$66	\$333	\$3.96
Total Cost of Supply	\$1,080	\$793	\$660	\$945	\$1,956	\$2,630	\$8,062	\$95.82
RPS Obligation	\$105	\$84	\$70	\$81	\$111	\$113	\$563	\$6.69
Retail Meter & Bill Fee Obligation	\$19	\$19	\$19	\$18	\$18	\$18	\$109	\$1.30
Other OpEx Obligation	\$84	\$74	\$83	\$61	\$63	\$67	\$431	\$5.13
Reserve Obligation	\$149	\$119	\$100	\$115	\$157	\$160	\$799	\$9.50
Accelerated Reserve Adder	\$0						\$0	\$0.00
Annual Rate Under-Recovery Adj.							\$0	\$0.00
POR Discount Obligation	\$21	\$16	\$13	\$18	\$33	\$43	\$143	\$1.70
Total Cost Obligation	\$1,456	\$1,103	\$946	\$1,236	\$2,337	\$3,030	\$10,108	\$120.14
Retail Rate	9.304 ¢	8.828 ¢	8.976 ¢	10.251 ¢	14.135 ¢	17.965 ¢	12.014 ¢	

Unitil Outdoor Lighting (OL)	AUG	SEP	OCT	NOV	DEC	JAN	PERIOD	\$/MWH
Meter Count	351	347	342	338	334	330	340	
Wholesale MWH	28	23	19	22	30	30	152	
Losses	3.81%	3.81%	3.81%	3.81%	3.81%	3.81%	3.81%	
Retail MWH	27	22	19	21	28	29	147	
CLO MW	0.16	0.16	0.16	0.15	0.15	0.15	0.16	
Ancillary Obligation	\$119	\$96	\$83	\$94	\$126	\$129	\$648	\$4.41
Basis Obligation	\$19	\$15	\$13	\$15	\$20	\$20	\$101	\$0.69
FCM Cost Obligation	\$419	\$414	\$412	\$407	\$402	\$397	\$2,450	\$16.68
Energy Cost Obligation	\$1,403	\$1,109	\$940	\$1,434	\$3,110	\$4,271	\$12,267	\$83.52
ISO Charge Obligation	\$42	\$34	\$29	\$33	\$44	\$45	\$228	\$1.55
Swing Cost Obligation	\$113	\$91	\$78	\$89	\$120	\$122	\$614	\$4.18
Total Cost of Supply	\$2,116	\$1,760	\$1,555	\$2,072	\$3,821	\$4,984	\$16,307	\$111.03
RPS Obligation	\$181	\$149	\$125	\$142	\$190	\$195	\$982	\$6.69
Retail Meter & Bill Fee Obligation	\$362	\$359	\$355	\$351	\$348	\$345	\$2,120	\$14.43
Other OpEx Obligation	\$144	\$131	\$148	\$108	\$108	\$115	\$755	\$5.14
Reserve Obligation	\$257	\$211	\$178	\$202	\$270	\$276	\$1,395	\$9.50
Accelerated Reserve Adder							\$0	\$0.00
Annual Rate Under-Recovery Adj.							\$0	\$0.00
POR Discount Obligation	\$13	\$11	\$10	\$12	\$20	\$25	\$93	\$0.63
Total Cost Obligation	\$3,073	\$2,621	\$2,372	\$2,889	\$4,758	\$5,940	\$21,652	\$147.42
Retail Rate	11.374 ¢	11.780 ¢	12.649 ¢	13.566 ¢	16.713 ¢	20.415 ¢	14.742 ¢	

Medium Commercial

Eversource Medium Commercial (GV)	AUG	SEP	OCT	NOV	DEC	JAN	PERIOD	\$/MWH
Meter Count	205	202	200	198	195	193	199	
Wholesale MWH	3,529	2,906	2,449	2,781	3,718	3,800	19,182	
Losses	6.31%	6.31%	6.31%	6.31%	6.31%	6.31%	6.31%	
Retail MWH	3,319	2,733	2,303	2,616	3,497	3,574	18,043	
CLO MW	10.79	10.66	10.53	10.40	10.27	10.15	10.47	
Ancillary Obligation	\$15,032	\$12,132	\$10,431	\$11,847	\$15,838	\$16,188	\$81,468	\$4.52
Basis Obligation	\$2,341	\$1,923	\$1,619	\$1,840	\$2,466	\$2,520	\$12,709	\$0.70
FCM Cost Obligation	\$28,270	\$27,925	\$27,753	\$27,414	\$27,080	\$26,749	\$165,190	\$9.16
Energy Cost Obligation	\$186,426	\$138,840	\$115,294	\$169,508	\$371,111	\$518,151	\$1,499,330	\$83.10
ISO Charge Obligation	\$5,293	\$4,272	\$3,673	\$4,172	\$5,577	\$5,700	\$28,686	\$1.59
Swing Cost Obligation	\$14,275	\$11,440	\$9,868	\$11,215	\$15,039	\$15,368	\$77,204	\$4.28
Total Cost of Supply	\$251,636	\$196,532	\$168,637	\$225,995	\$437,111	\$584,677	\$1,864,588	\$103.34
RPS Obligation	\$22,193	\$18,277	\$15,401	\$17,492	\$23,383	\$23,901	\$120,647	\$6.69
Retail Meter & Bill Fee Obligation	\$212	\$209	\$207	\$206	\$203	\$202	\$1,239	\$0.07
Other OpEx Obligation	\$17,736	\$16,109	\$18,219	\$13,307	\$13,261	\$14,152	\$92,786	\$5.14
Reserve Obligation	\$31,532	\$25,967	\$21,882	\$24,852	\$33,223	\$33,957	\$171,412	\$9.50
Accelerated Reserve Adder							\$0	\$0.00
Annual Rate Under-Recovery Adj.							\$0	\$0.00
POR Discount Obligation	\$886	\$704	\$615	\$772	\$1,390	\$1,800	\$6,167	\$0.34
Total Cost Obligation	\$324,195	\$257,798	\$224,962	\$282,624	\$508,571	\$658,689	\$2,256,838	\$125.08
Retail Rate	9.767 ¢	9.432 ¢	9.767 ¢	10.804 ¢	14.543 ¢	18.428 ¢	12.508 ¢	

Liberty Medium Commercial (G2)	AUG	SEP	OCT	NOV	DEC	JAN	PERIOD	\$/MWH
Meter Count	222	219	217	214	211	209	215	
Wholesale MWH	2,217	1,827	1,540	1,749	2,336	2,388	12,057	
Losses	-2.69%	0.00%	0.41%	-0.42%	-3.14%	-2.92%	-1.71%	
Retail MWH	2,279	1,827	1,533	1,756	2,411	2,460	12,266	
CLO MW	5.58	5.51	5.44	5.38	5.31	5.25	5.41	
Ancillary Obligation	\$9,446	\$7,629	\$6,560	\$7,450	\$9,950	\$10,171	\$51,206	\$4.17
Basis Obligation	\$1,471	\$1,209	\$1,018	\$1,157	\$1,549	\$1,584	\$7,988	\$0.65
FCM Cost Obligation	\$14,620	\$14,441	\$14,352	\$14,177	\$14,004	\$13,833	\$85,427	\$6.96
Energy Cost Obligation	\$127,435	\$92,729	\$76,259	\$113,828	\$252,157	\$351,801	\$1,014,208	\$82.68
ISO Charge Obligation	\$3,326	\$2,686	\$2,310	\$2,623	\$3,503	\$3,581	\$18,030	\$1.47
Swing Cost Obligation	\$8,970	\$7,194	\$6,205	\$7,052	\$9,448	\$9,656	\$48,526	\$3.96
Total Cost of Supply	\$165,268	\$125,889	\$106,703	\$146,288	\$290,612	\$390,626	\$1,225,385	\$99.90
RPS Obligation	\$15,236	\$12,218	\$10,254	\$11,743	\$16,123	\$16,446	\$82,020	\$6.69
Retail Meter & Bill Fee Obligation	\$229	\$227	\$225	\$222	\$220	\$218	\$1,341	\$0.11
Other OpEx Obligation	\$12,176	\$10,770	\$12,130	\$8,934	\$9,144	\$9,738	\$62,891	\$5.13
Reserve Obligation	\$21,647	\$17,360	\$14,568	\$16,684	\$22,908	\$23,365	\$116,532	\$9.50
Accelerated Reserve Adder	\$0						\$0	\$0.00
Annual Rate Under-Recovery Adj.							\$0	\$0.00
POR Discount Obligation	\$3,087	\$2,395	\$2,070	\$2,646	\$4,878	\$6,337	\$21,415	\$1.75
Total Cost Obligation	\$217,643	\$168,859	\$145,950	\$186,517	\$343,884	\$446,730	\$1,509,584	\$123.07
Retail Rate	9.552 ¢	9.241 ¢	9.518 ¢	10.620 ¢	14.261 ¢	18.163 ¢	12.307 ¢	

Industrial

Liberty Industrial (G1)	AUG	SEP	OCT	NOV	DEC	JAN	PERIOD	\$/MWH
Meter Count	13	13	13	13	12	12	13	
Wholesale MWH	1,141	942	793	901	1,201	1,228	6,205	
Losses	-5.48%	-2.62%	-2.57%	-3.26%	-6.12%	-5.91%	-4.59%	
Retail MWH	1,207	967	814	931	1,279	1,305	6,503	
CLO MW	5.96	5.89	5.82	5.74	5.67	5.61	5.78	
Ancillary Obligation	\$4,859	\$3,931	\$3,380	\$3,837	\$5,116	\$5,230	\$26,354	\$4.05
Basis Obligation	\$757	\$623	\$525	\$596	\$797	\$814	\$4,111	\$0.63
FCM Cost Obligation	\$15,615	\$15,425	\$15,330	\$15,143	\$14,958	\$14,775	\$91,245	\$14.03
Energy Cost Obligation	\$67,470	\$49,028	\$40,405	\$59,583	\$133,884	\$185,673	\$536,043	\$82.43
ISO Charge Obligation	\$1,711	\$1,384	\$1,190	\$1,351	\$1,801	\$1,842	\$9,280	\$1.43
Swing Cost Obligation	\$4,615	\$3,707	\$3,197	\$3,632	\$4,858	\$4,965	\$24,974	\$3.84
Total Cost of Supply	\$95,027	\$74,097	\$64,026	\$84,143	\$161,414	\$213,301	\$692,007	\$106.41
RPS Obligation	\$8,069	\$6,465	\$5,445	\$6,226	\$8,554	\$8,726	\$43,485	\$6.69
Retail Meter & Bill Fee Obligation	\$13	\$13	\$13	\$14	\$13	\$13	\$79	\$0.01
Other OpEx Obligation	\$6,449	\$5,699	\$6,442	\$4,737	\$4,851	\$5,167	\$33,343	\$5.13
Reserve Obligation	\$11,465	\$9,185	\$7,737	\$8,846	\$12,153	\$12,397	\$61,782	\$9.50
Accelerated Reserve Adder	\$0						\$0	\$0.00
Annual Rate Under-Recovery Adj.							\$0	\$0.00
POR Discount Obligation	\$1,742	\$1,374	\$1,204	\$1,496	\$2,691	\$3,448	\$11,954	\$1.84
Total Cost Obligation	\$122,764	\$96,834	\$84,867	\$105,461	\$189,674	\$243,050	\$842,650	\$129.57
Retail Rate	10.173 ¢	10.015 ¢	10.421 ¢	11.326 ¢	14.827 ¢	18.625 ¢	12.957 ¢	

CITY OF PORTSMOUTH NH



July x, 2025

Community Power Coalition of NH Announces Increase in Portsmouth Community Power Rates, Effective August 1, 2025

Portsmouth, New Hampshire – The Community Power Coalition of New Hampshire (CPCNH) has advised its member municipalities, including Portsmouth Community Power, that the electricity supply rates for the rate period August 1, 2025 through January 31, 2026 will increase, as are all electric rates from utilities across the state. Eversource, the default electric utility in Portsmouth announced a 10% increase, to 11.22 cents per kilowatt-hour (kWh). The new CPCNH Granite Basic default rate for residential and small commercial customers will increase to 13.419 cents per kilowatt-hour (kWh), from the current 9.7 cents per kilowatt-hour (kWh) in effect through July 31, 2025.

According to CPCNH, “To ensure liquidity for the coming 12-month period, CPCNH must (1) accrue sufficient cash to catch up on overdue energy supply invoices and cover winter costs; and (2) put in place a Revolving Line of Credit (RLOC) to manage seasonal expenses and 2025 Renewable Portfolio Standard payments due in summer 2026.”

For more details, read the full CPCNH press release:

“The new higher rate means that the Granite Basic rate for Portsmouth Community Power customers will be about **\$14.42** per month for the average homeowner,” said City Councilor John Tabor, chair of the City’s Energy Advisory Committee which monitors the Portsmouth Community Power program. “The good news is that since launch, Community Power has saved Portsmouth customers more than \$2.9 million – approximately \$220 per Portsmouth customer -- and Community Power remains committed to the long term goal of building reserves to help create community-directed green energy projects.”

PCP customers are invited to opt-up to rates supporting renewable sources for generating electric power or opt-out of the program and default to Eversource by visiting communitypowernh.gov or by calling 1-866-603-7697. For more information on Portsmouth Community Power, visit portsnh.co/commpower.