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STATE OF NEW HAMPSHIRE



PUBLIC UTILITIES COMMISSION
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May 27, 2015

Her Excellency, Governor Margaret Wood Hassan
and the Honorable Council
State House
Concord, NH 03301

Your Excellency and Honorable Councilors:

REQUESTED ACTION

Authorize the Public Utilities Commission (PUC) to budget and expend balance forward funds from the FY 2014 Utilities' Assessment. The requested amount of \$27,000.00 will be used to fund the shortfall in the Retiree Health Benefits, effective upon Governor and Council approval through June 30, 2015. Funding is 100% Utilities Assessment.

These funds should be budgeted as follows:

02-81-81-810010-28120000 Office of the Commissioner				
SFY 2015				
Source of Funds				
Class	Description	Current Budget	Increase (Decrease)	Modified Budget
004-403630	Intra Agency Transfers	454,793		454,793
009-402213	Agency Income	7,768,501	27,000	7,795,501
Totals		8,223,294	27,000	8,250,294

Class	Description	Current Budget	Increase (Decrease)	Modified Budget
10-500100	Personal Services-Perm.Clas	3,882,814		3,882,814
11-500126	Personal Services-Unclassifi	337,697		337,697
12-500128	Personal Services-Unclassifi	103,435		103,435
13-500131	Personal Services-Unclassifi	104,266		104,266
20-500200	Current Expenses	56,450		56,450
22-500248	Rent & Leases-Other Than State	11,725		11,725
24-500227	Repairs Office Equip	2,000		2,000

Class	Description	Current Budget	Increase (Decrease)	Modified Budget
26-500251	Organizational Dues	34,900		34,900
27-502799	Transfers to OIT	505,187		505,187
28-500292	Transfers to General Services	290,802		290,802
30-500310	Equipment	4,800		4,800
35-583514	Shared Services	12,359		12,359
39-500188	Telecommunications	47,850		47,850
40-500800	Indirect Costs	36,601		36,601
46-500464	Consultants	7,500		7,500
49-500294	Transfer to Other State Agen	189,024		189,024
50-500109	Personal Service-Temp/Appoin	3,000		3,000
57-500534	Books, Periodicals, Subscrip	58,619		58,619
60-500601	Benefits	2,257,319		2,257,319
64-586414	Ret-Pension Bene-Health Ins	226,846	27,000	253,846
66-500546	Employee Training	1,800		1,800
70-500704	In-State Travel	6,300		6,300
80-500710	Out-of-State Travel	42,000		42,000
Totals		8,223,294	27,000	8,250,294

EXPLANATION

The PUC self-funds its' retiree health benefits and uses estimates provided by Risk Management during the biennium budget preparation process. In FY 2014 and FY 2015, those estimates were based on the state average of 4.5% of enrollees over the age of 65. The current over-65 enrollees' percentage for PUC retirees is 13%. As of the April billing, the total expended for this benefit was \$212,395.85 leaving an available balance of \$14,450.15. The PUC is requesting the additional \$27,000 to insure the last two invoices for FY 2015 can be processed.

Accordingly, your consideration of our request is appreciated.

Respectfully submitted,



Martin P. Honigberg
Chairman

Fiscal Situation

Office of the Commissioner
28120000

Balance Forward July 1, 2014	\$	835,153
Anticipated Revenue for FY 2015	\$	<u>7,498,791</u>
Total Revenue for FY 2015	\$	8,333,944
Less: Current Budget	\$	(8,223,294)
Estimated Balance for June 30, 2015	\$	<u>110,650</u>
Additional Appropriation Request	\$	27,000