Schedule I

Green Mountain Power Corporation
Fiscal Year (FY) 2017 Total Rate Impact

$ in 000's	Revenue Deficiency	Rate Impact
FY 2017 Change in Base Rates	$ (142)	-0.03%
FY 2017 Power Supply Adjustor	$ 5,342	0.96%
	$ 5,200	0.93%

FY 2017 Change in Base Rates will apply to all rate classes starting October 1, 2016, except for the Transmission Class customer. The change includes a 9.02% allowed rate of return, which reflects the formulaic result associated with mid-July 10-year Treasury Bond rates. Please note that Base Rates include the second year of the two-year Exogenous Change Adjustment collection. This adjustment, consisting primarily of the Major Storm Adjustment of $15.2 M for the period October 1, 2014 through March 31, 2015 offset partially by application of the Vermont Yankee Revenue Sharing proceeds of $7.9 M, results in a collection of $3.1 M in FY 2017.

FY Power Adjustor includes recovery of an under-collection of $5.3 M for the period April 1, 2015 to March 31, 2016.

SCHEDULE I(A)

BASE O&M CALCULATION
2017 Base Rate (filed August 1, 2015)

Prior Year Base O&M Costs	$	120,703,671
CPI-U Northeast Adjustment[1]	$	724,223
Current Year Base O&M Costs	$	121,427,894

[1] Based on latest available report as of April 30

Description of 2017 Non-Base O&M Costs – Support Schedule I(B-1)

The purpose of this document is to discuss the following components of the 2017 Cost of Service:

Rate Year 2017 COST OF SERVICE - $ in 000s	PER BOOKS BALANCES (1)	ADJUSTMENT COL3-COL1 (2)	PROFORMA BALANCES (3)
Non Base O&M Costs - AMI	1,935	(1,193)	742
Non Base O&M Costs - KCW	930	27	957
Non Base O&M Costs - VMPD	263	(150)	113
Non Base O&M Costs - 7496 MOU	0	0	0

These costs are considered O&M in nature, but are not included in the platform. Please note that in addition to platform costs and the non-base O&M costs shown above, the company's internal generation costs are found in the "Production" line of the summary cost of service.

Non-Base O&M Costs – AMI -These are costs associated with the implementation of SmartMeters within the GMP territory. While the Test Year value of $1.935 MM is spending associated with SmartMeters, the Rate Year value of $0.742 MM also contains a netting effect due to savings resulting from the adoption of this technology. The 2017 savings of $1.566 MM reflect costs originally embedded within the 2013 platform –adjusted by the platform inflation - that have been eliminated due to the implementation of AMI. The 2017 Rate Year spending for AMI is $2.307 MM. The change between the Rate Year value of $2.307 MM and the Test Year value of $1.935 MM is due largely to an infrastructure buildout-associated amortization of $0.266 MM in FY17 that began in April, 2016.

Non-Base O&M Costs – KCW - This line represents costs associated with the synchronous condenser built to support the Kingdom Community Wind Farm. Per an agreement with the DPS, GMP has moved some KCW-related expenses from the Production line in the Cost of Service to this non-platform, non-Power Supply Adjustor line. The increase of $0.027 MM from $0.930 MM in the Test Year to $0.957 MM in the Rate Year reflects those DPS agreement-affiliated expenses that were embedded in the Production Test Year that were then moved to this line in the Cost of Service.

Non-Base O&M Costs – VMPD – This line represents costs associated with tree trimming to reclaim the entire Danby transmission line from Huntington Falls to Danby Quarry.

Non-Base O&M Costs – 7496 MOU – No longer applicable.

GREEN MOUNTAIN POWER CORPORATION

SUMMARY OF REVENUES UNDER CURRENT AND PROPOSED RATES

RATE YEAR OCTOBER 1, 2016 - SEPTEMBER 2017

-0.03%

	AVERAGE NO OF CUSTOMERS	KWH SALES	REVENUE AT CURRENT RATES	REVENUE AT PROPOSED RATES	DIFFERENCE	PERCENT INCREASE
Residential	221,698	1,482,869,239	$253,479,926	$253,415,556	($64,370)	-0.03%
Small Commercial & Industrial	41,054	1,551,016,166	220,572,870	$220,516,857	(56,014)	-0.03%
Large Commercial & Industrial						
Other Large	70	783,844,005	80,968,762	$80,948,200	(20,562)	-0.03%
Transmission Class	1	399,012,519	35,681,000	35,681,000	-	0.00%
Total Large C& I	71	1,182,856,524	116,649,762	116,629,200	(20,562)	
Street Lighting and Other	160	5,064,681	2,742,337	$2,741,641	(696)	-0.03%
Total Retail Sales	**262,983**	**4,221,806,611**	**$593,444,895**	**$593,303,253**	**($141,642)**	**-0.03%**

GREEN MOUNTAIN POWER CORPORATION
Calculation of Rate Increases
$ in 000's

Total Cost of Service to Ultimate Consumers		593,303
Remove VY Outage Reserve Impact:		0
Net Cost of Service for Non-Transmission Class Consumer:		593,303
Revenue from Ultimate Consumers		593,445
Transmission Class	35,681	
All Other Classes:	557,764	
	593,445	

Total Cost of Service to Ultimate Consumers	593,303
2017 Transmission Class Revenue:	$35,681
Total Cost of Service for Non-Transmission Class Customers:	557,622
Total Revenue from Non-Transmission Class Customers (2016 Rates)	557,764
Revenue Deficiency from Non-Transmission Class Customers:	(142)
Rate Increase for Non-Transmission Class Customers	**-0.03%**

Check:

593,303 Total Cost of Service to Ultimate Consumers

	35,681	=	Transmission Class Revenue at 2016 Rates.
	0.00%	=	FY 2017 Rate Increase
35,681	35,681	=	FY 2017 Transmission Class Revenue

	557,764	=	Non-Transmission Class Revenue at 2016 Rates.
	-0.03%	=	FY 2017 Rate Increase
557,622	557,622	=	FY 2017 Non-Transmission Class Revenue

593,303 = Total FY 2017 Revenue

0 = Difference

Itron
Knowledge to Shape Your Future

Electric | Gas | Water
information collection, analysis and applicatio

Green Mountain Power
2017 Budget Forecast Report

Prepared for:

Green Mountain Power

Prepared by:

Itron, Inc.
20 Park Plaza
Boston, MA 02116-4399
617-423-7660

July 28, 2016

TABLE OF CONTENTS

Table of Contents i
Table of Figures ii
Table of Tables ii
2017 Budget Forecast: Forecast Summary 1
1. Class Sales Forecast 3
Residential 3
Commercial Sales 7
Industrial and Other Sales 9
2. Forecast Assumptions 10
Economic Drivers 10
End-Use Saturation and Efficiency Trends 10
Customer Specific Load Adjustments 12
Other Exogenous Forecasts 12
Solar Load Forecast 12
3. Methodology 13
Class Sales Forecast 13
Residential 14
Commercial 19
Industrial 20
Other Use 21
4. Solar Load Forecast 22
Solar Capacity (MW) Forecast 22
Allocation of Solar Generation to Rate Classes 24
Allocation to Own Use vs. Excess Use 25
5. Revenue Forecast 25
Step 1: Derive Rate Class Monthly Sales Forecast 26
Step 2: Estimate monthly billing determinants 27
Step 3: Calculate Rate Schedule and Revenue Class Revenues 28
Step 4: Model Rate Restructuring 28
Step 5: Validate and Calibrate Revenue Calculation 29
Appendix A: Model Statistics and Coefficients 30

TABLE OF FIGURES

Figure 1: Historical and Projected Net Metering Capacity 2
Figure 2: Residential End-Use Indices (Annual kWh per Household) 6
Figure 3: Commercial End-Use Intensities (kWh/sqft) 8
Figure 4: Lighting Intensity Comparison 12
Figure 5: XHeat Variable 15
Figure 6: XCool Variable 16
Figure 7: XOther Variable 16
Figure 8: Residential Average Use (kWh) 17
Figure 9: Residential Customer Forecast 18
Figure 10: Residential Sales Forecast (MWh) 18
Figure 11: Commercial Sales Forecast (MWh) 20
Figure 12: Industrial Sales Forecast (kWh) 21
Figure 13: Other Sales Forecast (MWh) 22
Figure 14: Monthly Solar Capacity Forecast 23
Figure 15: Revenue Model 26
Figure 16: Residential Rate Class Share Forecast (%) 27
Figure 17: Rate RE02 Demand Customer - Sales Billing Block Forecast 28
Figure 18: Residential Average Use Model 30
Figure 19: Residential Customer Model 31
Figure 20: Commercial Sales Model 32
Figure 21: Commercial Customer Model 32
Figure 22: Industrial Sales Model 34
Figure 23: Other Sales Model 35

TABLE OF TABLES

Table 1: Customer Class Sales Forecast (MWh) 1
Table 2: Residential Customer and Use Forecast 4
Table 3: Residential Economic Drivers 5
Table 4: Commercial Customer Usage Forecast 7
Table 5: State GDP and Employment Forecast 9
Table 6: Industrial Sales Forecast 10
Table 7: Additional Solar Generation (FY Basis) 13
Table 8: Solar Load Factors 24
Table 9: Solar Generation (FY Basis) 25

2017 BUDGET FORECAST: FORECAST SUMMARY

The 2017 budget-year forecast was completed in June 2016. The forecast is based on actual sales and customer data through May 2016. The forecast has also been updated to reflect the February 2016 state economic outlook, current energy efficiency program savings projections from Vermont Energy Investment Corporation (VEIC), updated solar load projections, and expected increase in heat pump saturation as a result of VEIC and GMP promotion of cold climate heat pumps.

Sales forecasts are generated at the customer class level and include residential, commercial, industrial and street lighting. Class level sales forecasts are then allocated to rate schedules and billing determinants for the purpose of estimating revenues. Sales, customers and revenues are projected through 2026.

The sales and customer forecasts are based on statistical models (linear regression) that relate monthly class sales (average use in the residential sector) to monthly weather conditions, population growth, economic activity, prices and end-use efficiency improvements. The sales forecast is adjusted for factors not reflected in historical data including expected changes in energy requirements for the largest commercial and industrial customers, solar load penetration, and cold climate heat pumps. Impact of future efficiency programs are incorporated into the end-use intensity projections that drive the class sales forecasts. Over the next 10-years, sales are expected to be flat. Table 1 shows the customer class sales forecast.

Table 1: Customer Class Sales Forecast (MWh)

Year	Residential	Chg	Commercial	Chg	Industrial	Chg	Other	Chg	Total	Chg
2016	1,480,023		1,528,335		1,172,925		5,096		4,186,379	
2017	1,482,869	0.2%	1,551,016	1.5%	1,182,857	0.8%	5,065	-0.6%	4,221,807	0.8%
2018	1,468,375	-1.0%	1,557,717	0.4%	1,189,175	0.5%	5,065	0.0%	4,220,332	0.0%
2019	1,452,155	-1.1%	1,561,728	0.3%	1,193,493	0.4%	5,065	0.0%	4,212,440	-0.2%
2020	1,428,216	-1.6%	1,563,121	0.1%	1,193,583	0.0%	5,065	0.0%	4,189,985	-0.5%
2021	1,407,962	-1.4%	1,560,101	-0.2%	1,192,359	-0.1%	5,065	0.0%	4,165,488	-0.6%
2022	1,400,397	-0.5%	1,562,887	0.2%	1,192,341	0.0%	5,065	0.0%	4,160,689	-0.1%
2023	1,396,486	-0.3%	1,567,415	0.3%	1,192,705	0.0%	5,065	0.0%	4,161,671	0.0%
2024	1,397,923	0.1%	1,573,504	0.4%	1,192,537	0.0%	5,065	0.0%	4,169,029	0.2%
2025	1,394,753	-0.2%	1,575,381	0.1%	1,192,316	0.0%	5,065	0.0%	4,167,515	0.0%
2026	1,396,384	0.1%	1,580,843	0.3%	1,192,458	0.0%	5,065	0.0%	4,174,750	0.2%
16-26		-0.6%		0.3%		0.2%		-0.1%		0.0%

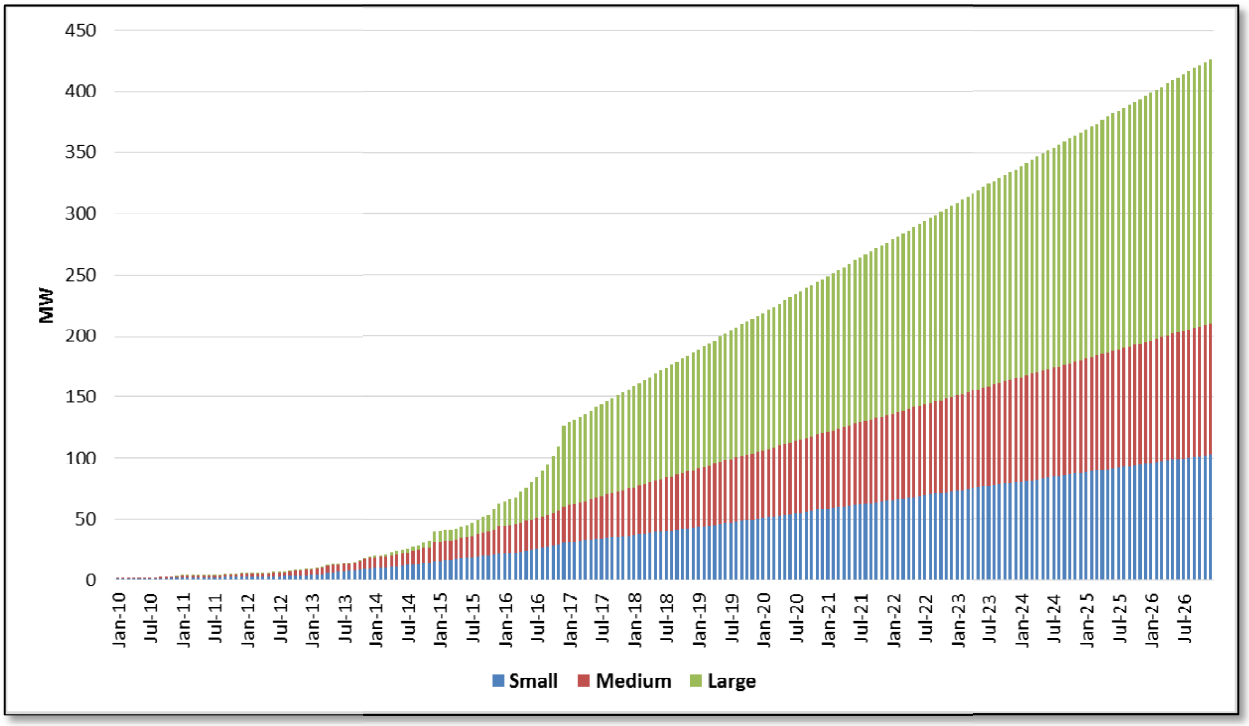
* All sales forecasts are on a "booked" or calendar-month basis by fiscal-year (Oct to Sep).

While customers have averaged 0.5% annual growth since 2005, sales have averaged 0.2% decline. This implies that average customer use has been declining 0.7% per year. This strong decline in customer usage is largely the result of improvements in end-use efficiency due to new standards and aggressive state-wide energy efficiency activity.

One of the most significant factors impacting sales is the growth in net metering. GMP is experiencing a sharp increase in PV installations, driven by declining solar system costs, extension of federal tax incentives, and GMP rate incentives.

Figure 1 shows net metering capacity projection by system size category. Between 2010 and the end of 2015, total net metering capacity has increased from virtually nothing to over 60 MW of installed capacity. Given current permits and activity level, an additional 60 MW is expected to be installed in 2016, doubling the total installed solar capacity.

Figure 1: Historical and Projected Net Metering Capacity



1. Class Sales Forecast

Monthly customer-class sales and customer forecasts are based on regression models that relate monthly sales to population projections, economic conditions, weather, price, and changes in end-use energy intensities. Models are estimated with monthly billed sales and customer counts from January 2006 to May 2016.

The forecast is based on Moody's Analytics February 2016 state economic forecast, price projections (with an assumption of flat real prices), and the Energy Information Administration (EIA) end-use intensity projections for New England. End-use intensity projections are adjusted to reflect end-use saturations for Vermont and state-wide energy efficiency (EE) program savings projections. EE savings projections are provided by VEIC and are based on the VEIC's current funding level. The EIA's New England heat pump saturation forecast is also adjusted upwards to reflect expected growth in heat pumps as part of VEIC and GMP's efforts to promote adoption of cold-climate heat pumps in homes whose primary heating fuel is propane or heating oil.

Class sales forecasts, which are derived from the statistical models, are adjusted for expected net metering impacts, and other large exogenous load changes based on the expected activity of specific large customers.

Residential

Residential customer average use has been trending downward for the last ten years. Since 2005, weather-normalized annual average use has declined from 7,650 kWh per customer to 6,900 kWh per customer; this translates into a 1.0% annual decline. The decline in usage is largely the outcome of improved efficiency driven by new appliance standards and strong energy efficiency (EE) program activity. In the last few years, net metering has also been contributing to usage decline. In the near-term, GMP will see even stronger declines in residential usage as the impact of new lighting standards coupled with other appliance standards, Efficiency Vermont's EE efforts, and net metering roll forward. Usage decline is somewhat mitigated by customer growth with population growth expected to translate into 0.4% annual residential customer growth. The combination of average use and customer forecasts results in residential sales projections of 0.6% annual decline over the next ten years. Table 2 shows the residential sales forecast.

Table 2: Residential Customer and Use Forecast

Year	Average Use (kWh)	Chg	Customers	Chg	Sales (MWh)	Chg
2016	6,703		220,803		1,480,023	
2017	6,689	-0.2%	221,698	0.4%	1,482,869	0.2%
2018	6,590	-1.5%	222,816	0.5%	1,468,375	-1.0%
2019	6,484	-1.6%	223,944	0.5%	1,452,155	-1.1%
2020	6,348	-2.1%	224,970	0.5%	1,428,216	-1.6%
2021	6,235	-1.8%	225,807	0.4%	1,407,962	-1.4%
2022	6,179	-0.9%	226,650	0.4%	1,400,397	-0.5%
2023	6,139	-0.6%	227,483	0.4%	1,396,486	-0.3%
2024	6,123	-0.3%	228,290	0.4%	1,397,923	0.1%
2025	6,087	-0.6%	229,139	0.4%	1,394,753	-0.2%
2026	6,072	-0.2%	229,978	0.4%	1,396,384	0.1%
16-26		-1.0%		0.4%		-0.6%

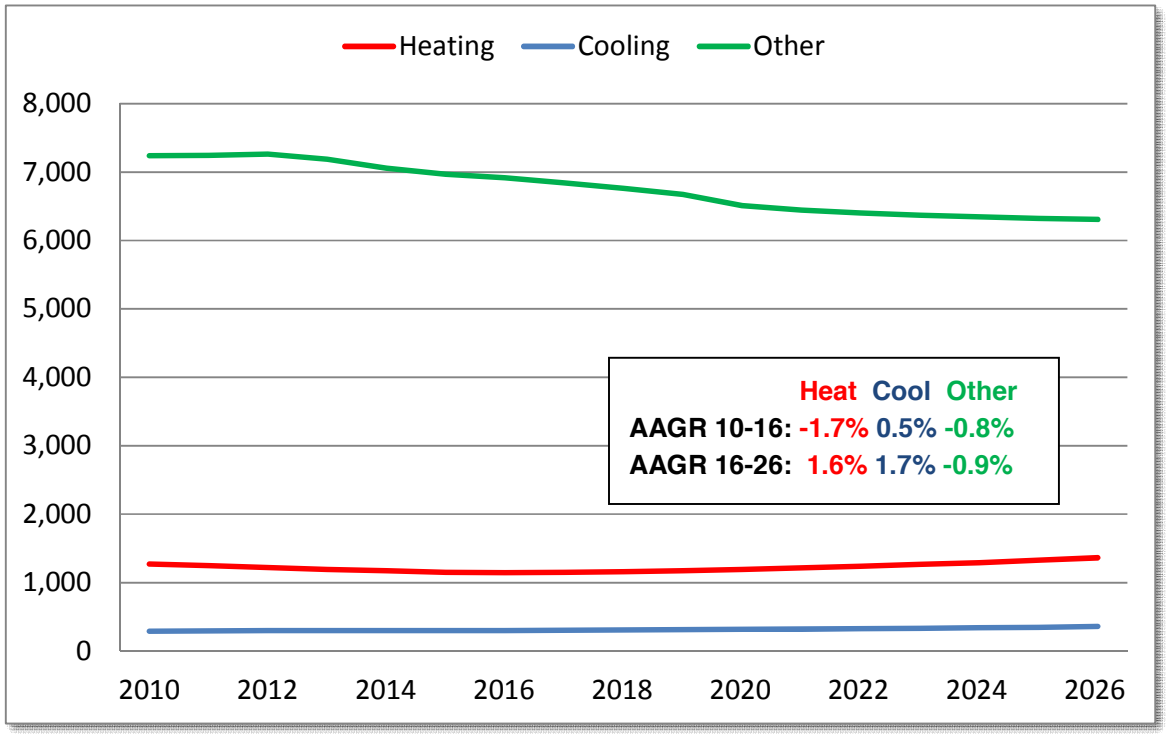
Residential sales are partly driven by state household and household income forecasts. We expect to see relatively moderate economic growth over the next five years, with households averaging 0.3% annual growth and real income per household increasing 0.7% annually. Table 3 summarizes key residential economic drivers.

Table 3: Residential Economic Drivers

Year	Population (Thou)	Chg	Households (Thou)	Chg	RPI (Mil $)	Chg	Household Income (Thou $)	Chg
2010	625.8		256.8		24,720		96.3	
2011	626.5	0.1%	257.4	0.2%	25,605	3.6%	99.5	3.3%
2012	626.1	0.0%	258.4	0.4%	26,064	1.8%	100.9	1.4%
2013	626.9	0.1%	258.9	0.2%	26,179	0.4%	101.1	0.3%
2014	626.6	0.0%	258.6	-0.1%	26,624	1.7%	103.0	1.8%
2015	627.1	0.1%	258.5	0.0%	27,317	2.6%	105.7	2.6%
2016	629.3	0.4%	259.5	0.4%	27,876	2.0%	107.4	1.7%
2017	631.3	0.3%	260.4	0.4%	28,349	1.7%	108.9	1.3%
2018	633.3	0.3%	261.6	0.4%	28,687	1.2%	109.7	0.7%
2019	635.2	0.3%	262.7	0.4%	28,966	1.0%	110.3	0.5%
2020	637.1	0.3%	263.7	0.4%	29,183	0.7%	110.7	0.4%
2021	639.0	0.3%	264.5	0.3%	29,469	1.0%	111.4	0.7%
2022	640.8	0.3%	265.3	0.3%	29,804	1.1%	112.3	0.8%
2023	642.6	0.3%	266.1	0.3%	30,133	1.1%	113.2	0.8%
2024	644.4	0.3%	266.9	0.3%	30,440	1.0%	114.1	0.7%
2025	646.1	0.3%	267.7	0.3%	30,748	1.0%	114.9	0.7%
2026	647.9	0.3%	268.5	0.3%	31,073	1.1%	115.7	0.8%
10-16		0.1%		0.2%		2.0%		1.9%
16-26		0.3%		0.3%		1.1%		0.7%

Even with stable population and economic growth, residential sales will continue to decline with improving end-use efficiency. Figure 2 shows the end-use intensity trends.

Figure 2: Residential End-Use Indices (Annual kWh per Household)



Overall, total residential intensity is expected to decline 0.4% annually over the next ten years with the non-weather sensitive end-uses seeing the largest improvement in efficiency, averaging 0.9% decline through 2026. The strong decline in other use is largely the outcome of statewide EE programs promoting LED lighting, along with future end-use appliance standards. Heating and cooling intensities actually increase over the forecast period as a result of state-wide program to promote high efficiency (cold-climate) heat pumps.

Commercial Sales

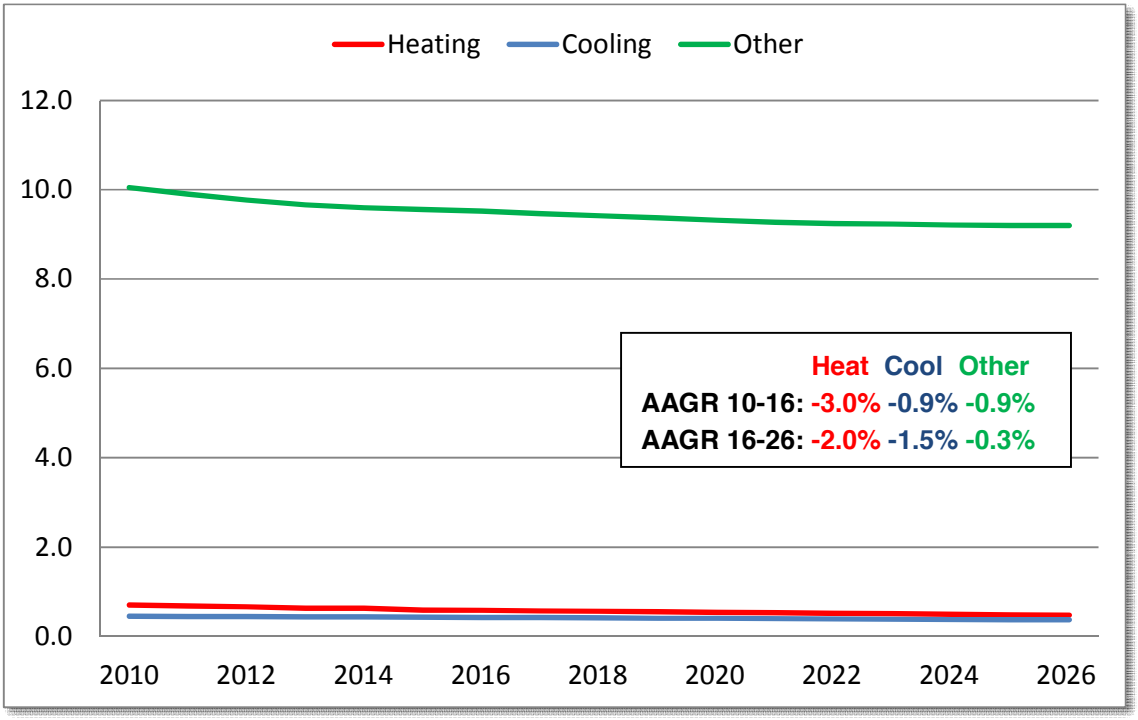
Commercial sales are projected to increase 0.3% per year through 2026. This is largely the result of strong customer growth. Table 4 shows a breakdown of the commercial sales forecast into average-use and customers.

Table 4: Commercial Customer Usage Forecast

Year	Average Use (kWh)	Chg	Customers	Chg	Sales (MWh)	Chg
2016	37,865		40,363		1,528,335	
2017	37,780	-0.2%	41,054	1.7%	1,551,016	1.5%
2018	37,552	-0.6%	41,481	1.0%	1,557,717	0.4%
2019	37,268	-0.8%	41,906	1.0%	1,561,728	0.3%
2020	37,116	-0.4%	42,114	0.5%	1,563,121	0.1%
2021	36,946	-0.5%	42,226	0.3%	1,560,101	-0.2%
2022	36,848	-0.3%	42,415	0.4%	1,562,887	0.2%
2023	36,760	-0.2%	42,639	0.5%	1,567,415	0.3%
2024	36,731	-0.1%	42,839	0.5%	1,573,504	0.4%
2025	36,606	-0.3%	43,036	0.5%	1,575,381	0.1%
2026	36,554	-0.1%	43,247	0.5%	1,580,843	0.3%
16-26		-0.4%		0.7%		0.3%

Average-use declines over the longer term as a result of improving end-use efficiency and solar load growth. Total commercial intensity (kWh per square foot) is expected to decline 0.5% annually, resulting from new commercial end-use standards and state EE programs. Figure 3 shows commercial energy intensity by major end-use.

Figure 3: Commercial End-Use Intensities (kWh/sqft)



Moderate economic growth mitigates some of this decline. GDP is expected to average 1.4% and employment 0.7% growth over the next ten years. Manufacturing employment is incorporated into the Industrial sales model along with GDP. Table 5 shows commercial and industrial model economic drivers.

Table 5: State GDP and Employment Forecast

Year	GDP (Mil $)	Chg	Emp (Thou)	Chg	ManEmp (Thou)	Chg	NManEmp (Thou)	Chg
2010	26,235		297.8		30.6		267.2	
2011	26,923	2.6%	300.7	1.0%	31.1	1.6%	269.6	0.9%
2012	27,089	0.6%	304.3	1.2%	31.8	2.3%	272.5	1.1%
2013	26,991	-0.4%	306.7	0.8%	31.8	-0.2%	275.0	0.9%
2014	27,147	0.6%	309.9	1.0%	31.2	-1.6%	278.7	1.3%
2015	27,728	2.1%	314.3	1.4%	30.8	-1.4%	283.5	1.7%
2016	28,375	2.3%	319.5	1.7%	30.6	-0.6%	288.9	1.9%
2017	28,976	2.1%	324.6	1.6%	30.8	0.8%	293.7	1.7%
2018	29,408	1.5%	329.0	1.4%	31.0	0.4%	298.0	1.5%
2019	29,766	1.2%	332.2	1.0%	30.9	-0.2%	301.3	1.1%
2020	30,044	0.9%	333.6	0.4%	30.5	-1.2%	303.0	0.6%
2021	30,412	1.2%	334.6	0.3%	30.1	-1.5%	304.5	0.5%
2022	30,845	1.4%	336.1	0.4%	29.7	-1.4%	306.4	0.6%
2023	31,270	1.4%	337.7	0.5%	29.3	-1.3%	308.5	0.7%
2024	31,668	1.3%	339.2	0.4%	28.9	-1.4%	310.3	0.6%
2025	32,069	1.3%	340.7	0.4%	28.5	-1.3%	312.2	0.6%
2026	32,493	1.3%	342.2	0.4%	28.2	-1.2%	314.1	0.6%
10-16		1.3%		1.2%		0.0%		1.3%
16-26		1.4%		0.7%		-0.8%		0.8%

Industrial and Other Sales

The "industrial" class includes GMP's largest customers. After recent re-classification, there are now 72 customers that are defined in this rate class. While this class is dominated by industrial load, it also includes some of GMP's largest commercial customers. The two largest customers, Global Foundries and OMYA, account for half the industrial sales. Global Foundries and OMYA sales are expected to be flat over the forecast horizon.

The rest of the industrial sales are estimated using a general econometric model that relates sales to state-level GDP and manufacturing employment. Given the current projections for the overall VT economy and for Global Foundries and OMYA in particular, sales growth should be slightly positive in the near-term. Longer term, industrial sales growth is flat with continued solar load growth, and expected efficiency program savings. The net adjustment for other specific-customer activity is relatively small with a 900 MWh annual positive adjustment.

Other use primarily consists of street lighting sales, but also includes public authority sales. Total sales are expected to be flat as continued efficiency gains outweigh new street-lighting fixture growth.

Table 6 summarizes industrial and other use sales forecast.

Table 6: Industrial Sales Forecast

Year	Industrial (MWh)	Chg	Other (MWh)	Chg
2016	1,172,925		5,096	
2017	1,182,857	0.8%	5,065	-0.6%
2018	1,189,175	0.5%	5,065	0.0%
2019	1,193,493	0.4%	5,065	0.0%
2020	1,193,583	0.0%	5,065	0.0%
2021	1,192,359	-0.1%	5,065	0.0%
2022	1,192,341	0.0%	5,065	0.0%
2023	1,192,705	0.0%	5,065	0.0%
2024	1,192,537	0.0%	5,065	0.0%
2025	1,192,316	0.0%	5,065	0.0%
2026	1,192,458	0.0%	5,065	0.0%
16-26		0.2%		-0.1%

2. Forecast Assumptions

Economic Drivers

Historical and forecasted economic drivers are incorporated into the residential, commercial, and industrial sales forecasts via the forecast model specification. The primary economic variables are households, household income, GDP, total employment, and manufacturing employment. State actual and forecasted economic data is provided by Moody's Analytics; the forecast is based on the February 2016 outlook.

End-Use Saturation and Efficiency Trends

Improvements in end-use efficiency have had a significant impact on customer usage. It is impossible to explain the decline in customer usage without accounting for efficiency. Improvements in end-use efficiency are the result of new appliance standards coupled with strong state-wide EE program activity.

Historical and end-use intensity estimates are directly incorporated into the forecast models. Starting end-use energy intensities are based on the Energy

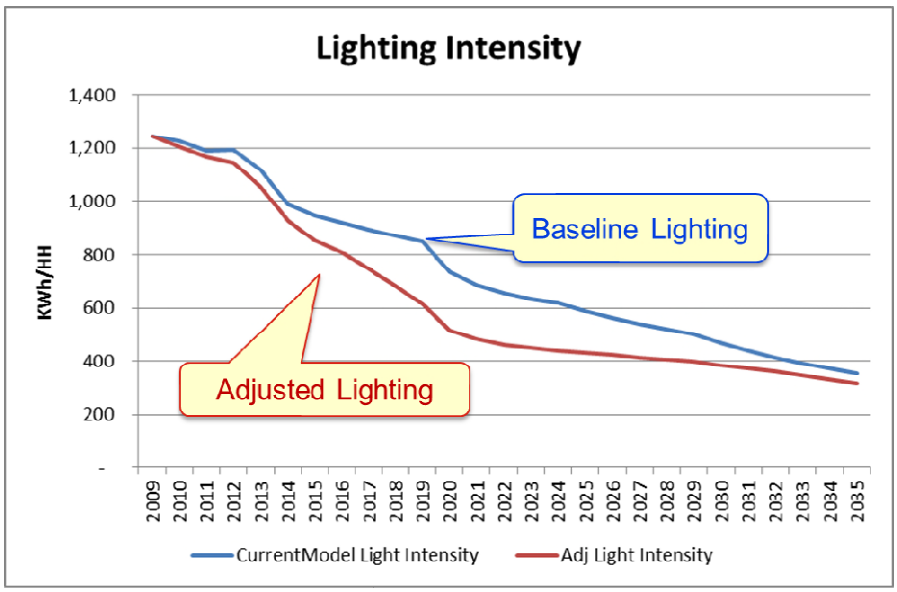
Information Agency's (EIA) 2014 Annual Energy Outlook for the New England Census Division. To better reflect the GMP service area, residential end-use saturations are calibrated into the 2013 and 2007 statewide residential appliance saturation surveys and earlier survey work conducted by Burlington Electric.

Adjusting for State EE Program Impact. End-use intensities are further adjusted to account for expected savings from state energy efficiency (EE) program activity. The current set of end-use intensity estimates were developed as part of the Vermont Electric Power Company (VELCO) long-term forecast. Itron worked with Vermont Energy Investment Corporation (VEIC) and other members of the Vermont System Planning Forecast Subcommittee (*Forecast Committee*) to develop a set of end-use intensity projections that reflect both Federal efficiency standards and the impact of future EE program savings. The end-use intensities were updated in the June 2016 forecast to reflect changes in VEIC's EE program savings projections.

The process for incorporating the program savings projections entails first developing baseline end-use sales forecasts, which reflect new standards, economics and price forecasts, weather conditions, and embedded EE program activity. Future cumulative EE program savings are then subtracted from the baseline forecast at the end-use level and used to construct EE adjusted end-use intensity forecasts.

As the state has been aggressively pursuing efficiency programs for the last ten years, there is significant efficiency improvements already embedded in the baseline forecast. To avoid "double counting" future EE savings; future EE program savings are adjusted to account for EE savings already embedded in the baseline forecast. The one exception is residential lighting. The *Forecast Committee* felt that the new lighting program promoting LED adoption was not reflected in past usage trends. A new lighting intensity to account for the LED program was developed using a stock accounting model based on annual LED bulb projections provided by VEIC. Figure 4 compares the baseline lighting intensity and program-adjusted lighting intensity.

Figure 4: Lighting Intensity Comparison



In the residential sector, end-use intensities that are adjusted for future EE program impacts include water heating, cooling, refrigeration, lighting, dryers, kitchen/laundry, and miscellaneous use. In the commercial sector, program efficiency adjustments are made to indoor lighting, outdoor lighting, refrigeration, cooling, ventilation, water heating, and miscellaneous use.

Customer Specific Load Adjustments

Customer load adjustments are also made for large expected shifts in usage that would not be captured by a regression model. These predominantly include expected load losses or increases for large commercial and industrial customers and are provided by GMP staff. The adjustments this year were relatively small as expected load losses were roughly equal to expected load gains. There is a slight positive adjustment in this year's forecast with about 2,000 MWh added to the commercial forecast and another 900 MWh added the industrial sales forecast.

Other Exogenous Forecasts

GMP provides monthly forecasts for their large transmission customers (Global Foundries/IBM and OMYA). Sales projections for these two companies are flat.

Solar Load Forecast

GMP is experiencing a significant ramp-up in solar load and is expecting this trend to continue over the next few years. GMP solar capacity projections are translated to total solar generation (MWh) and allocated between customer own-use and excess-use (that which is sold back to the Company). The allocation of solar generation to own-use and excess-use is based on historical solar

generation data. Table 7 shows the cumulative solar generation forecast. Own Use reduces customer consumption and is subtracted from the sales forecasts. Excess Use (the difference between generation and own-use) is treated as a power purchase cost.

Table 7: Solar Generation (FY Basis)

Year	Total Generation	Res Gen MWh	Res Own MWh	Res Excess MWh	Com Gen MWh	Com Own MWh	Com Excess MWh	Ind Gen MWh	Ind Own MWh	Ind Excess MWh
2016	94,817	37,773	28,632	9,141	50,573	3,689	46,883	6,472	0	6,472
2017	162,735	61,221	46,475	14,746	94,660	6,704	87,956	6,853	0	6,853
2018	201,467	73,743	56,069	17,674	119,010	8,410	110,600	8,714	0	8,714
2019	237,546	86,285	65,608	20,677	140,857	9,943	130,914	10,404	0	10,404
2020	274,170	100,160	76,233	23,927	162,026	11,440	150,586	11,984	0	11,984
2021	309,702	113,667	86,505	27,163	182,523	12,890	169,633	13,512	0	13,512
2022	345,781	127,374	96,965	30,409	203,343	14,363	188,980	15,064	0	15,064
2023	381,859	141,081	107,426	33,654	224,163	15,835	208,328	16,616	0	16,616
2024	418,779	155,099	118,182	36,916	245,476	17,342	228,134	18,205	0	18,205
2025	454,016	168,494	128,348	40,146	265,802	18,780	247,022	19,720	0	19,720
2026	490,094	182,201	138,809	43,392	286,622	20,253	266,369	21,272	0	21,272

3. Methodology

Class Sales Forecast

The sales forecast is based on estimated linear regression models that relate monthly historical sales to economic conditions, price, weather conditions, and long-term appliance saturation and efficiency trends. Saturation and efficiency trends are combined to construct annual energy intensity projections that are then adjusted for future EE program savings projections. Once models are estimated, assumptions about future conditions are executed through the models to generate customer and sales forecasts.

Separate forecast models are estimated for the primary revenue classes. Models are estimated for the following:

- Residential
- Commercial
- Industrial
- Other

For the 2017 budget forecast, class sales data for legacy GMP companies (North and South) were combined and modeled as a single company. The former North GS and TOU revenue classes were included in a total commercial class, and the North CIL and Station Service revenue classes were both mapped to the industrial revenue class.

Residential and commercial models are constructed using an SAE modeling framework. This approach entails constructing generalized end-use variables (Heating, Cooling, and Other Use) that incorporate expected end-use saturation and efficiency projections as well as price, economic drivers, and weather. The SAE specification allows us to directly capture the impact of improving end-use efficiency and end-use saturation trends on class sales.

Residential

The residential forecast is generated using separate average use and customer forecast models. The average use model is estimated using an SAE specification where monthly average use is estimated as a function of a heating variable (*XHeat*), cooling variable (*XCool*) and other use variable (*XOther*) as shown below:

$$AvgUse_m = a + b_1 \times XHeat_m + b_2 \times XCool_m + b_3 \times XOther_m + \varepsilon_m$$

XHeat is calculated as a product of a variable that captures changes in heating end-use saturation and efficiency (HeatIndex), economic and other factors that impact stock utilization (HDD, household size, household income, and price). *XHeat* is calculated as:

$$XHeat_{y,m} = HeatIndex_y \times HeatUse_{y,m}$$

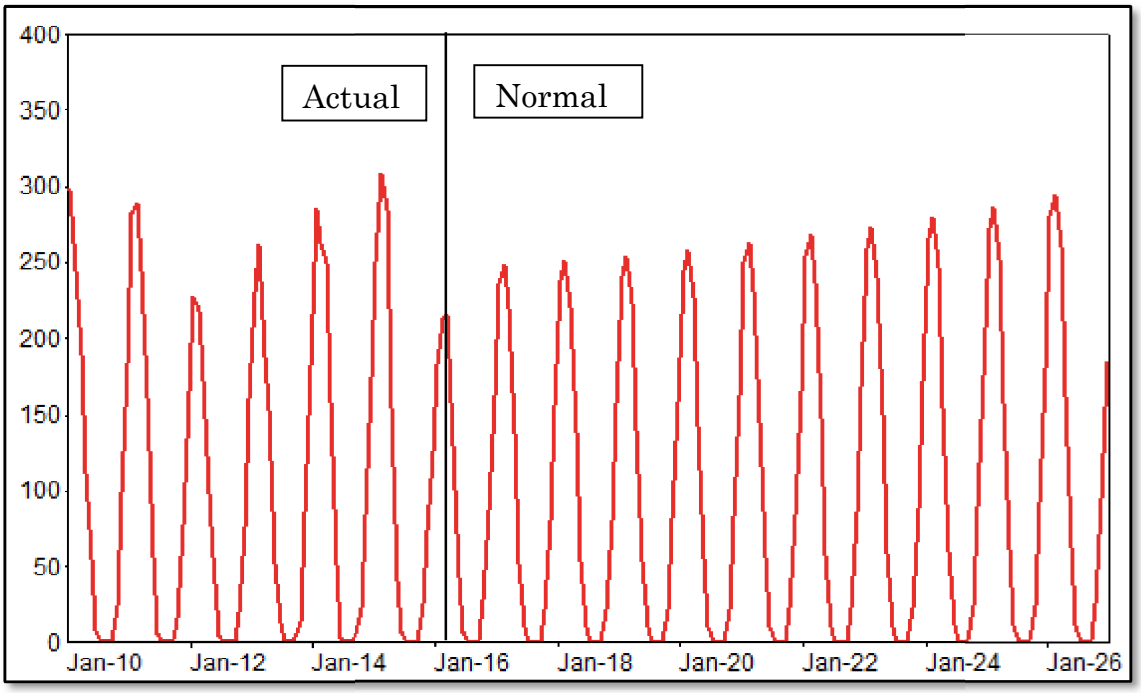
Where:

$$HeatUse_{y,m} = \left(\frac{HDD_{y,m}}{HDD_{09}}\right) \times \left(\frac{HHSize_y}{HHSize_{09}}\right)^{0.20} \times \left(\frac{Income_y}{Income_{09}}\right)^{0.20} \times \left(\frac{\text{Pr}ice_{y,m}}{\text{Pr}ice_{09}}\right)^{-0.10}$$

The heat index is a variable that captures heating end-use efficiency and saturation trends, thermal shell improvement trends, and housing square footage trends. The index is constructed from the EIA's annual end-use residential forecast for the New England census division. The economic and price drivers are incorporated into the HeatUse variable. By construction, the $HeatUse_{y,m}$ variable sums close to 1.0 in the base year (2009). This index value changes through time and across months in response to changes in weather conditions, prices, household size, and household income.

The heat index (*HeatIndex*) and heat use variable (*HeatUse*) are combined to generate the monthly heating variable XHeat. Figure 5 shows the calculated XHeat variable.

Figure 5: XHeat Variable



The strong increase in the XHeat is largely driven by expected saturation growth in heat pumps. The increase in heat-pumps is a result of state-wide effort to promote cold-climate heat pumps where homes are currently heating with fuel oil or propane.

Similar variables are constructed for cooling (*XCool*) and other end-uses (*XOther*). Figure 6 and Figure 7 show XCool and XOther.

Figure 6: XCool Variable

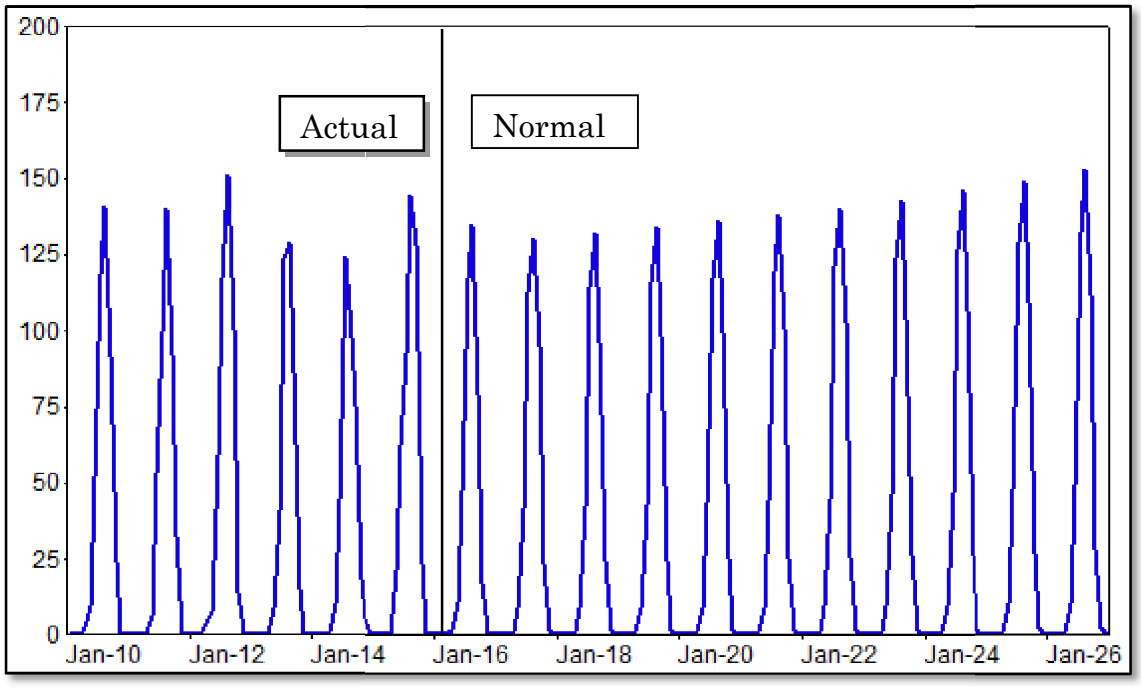
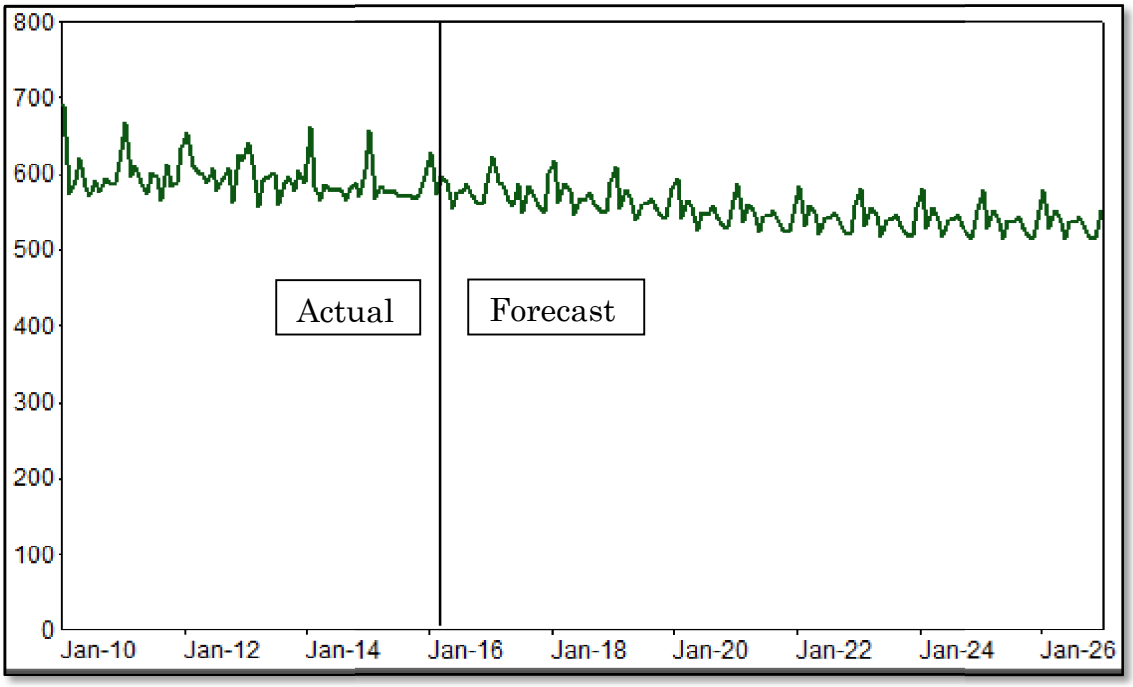


Figure 7: XOther Variable

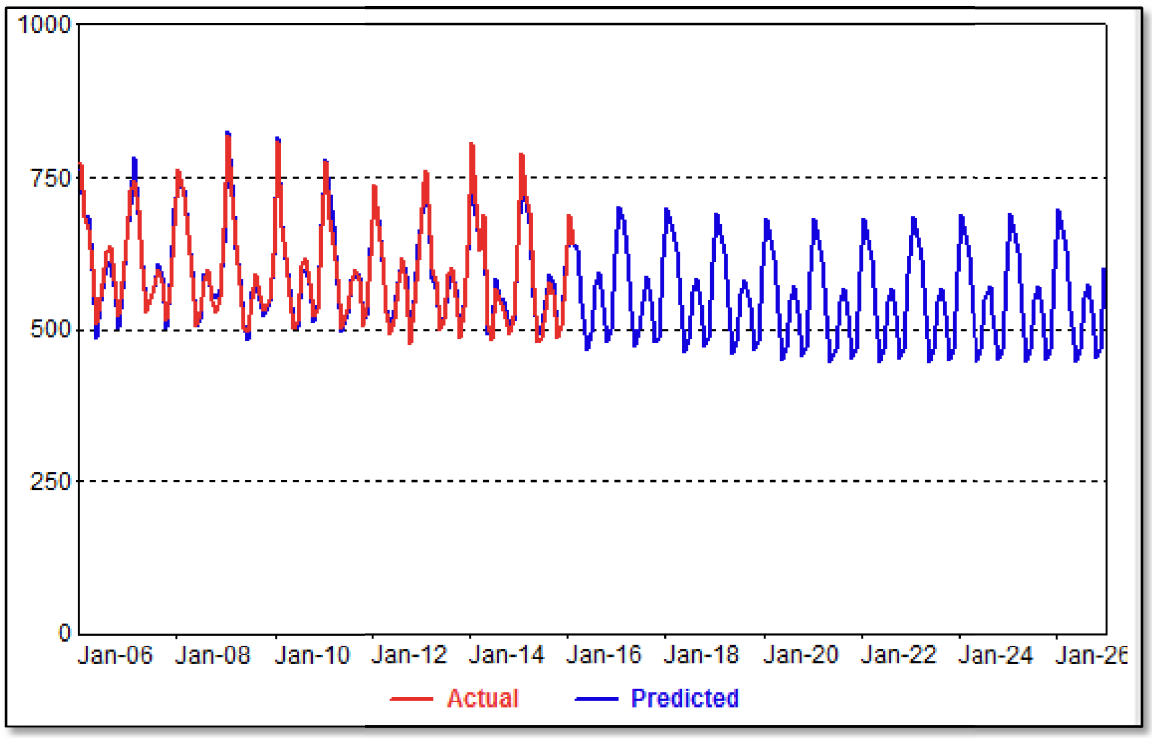


While cooling intensity is relatively small, cooling per household increases over the forecast period largely as a result of increasing in heat-pump saturation.

XOther (non-weather sensitive use) declines over the forecast period. The monthly variation in XOther reflects variation in the number of monthly billing days, lighting requirements, and monthly variation in water heater use. While both heating and cooling intensities are increasing, end-use intensities across all the other end-uses are declining at a faster rate. As a result, XOther declines faster than increase in XHeat and XCool driving total average use downwards.

The end-use variables are used to estimate the residential average use model. Figure 8 shows actual and predicted residential average use.

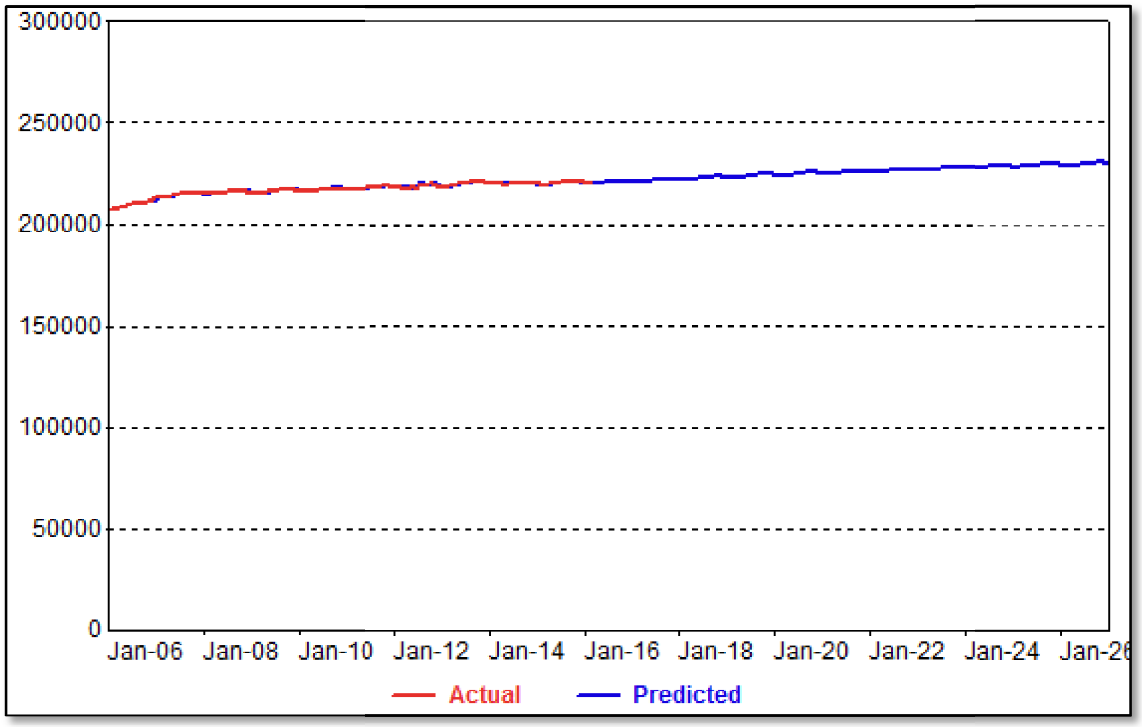
Figure 8: Residential Average Use (kWh)



The model explains historical monthly sales variation well with an Adjusted R-Squared of 0.97 and a MAPE of 1.9%.

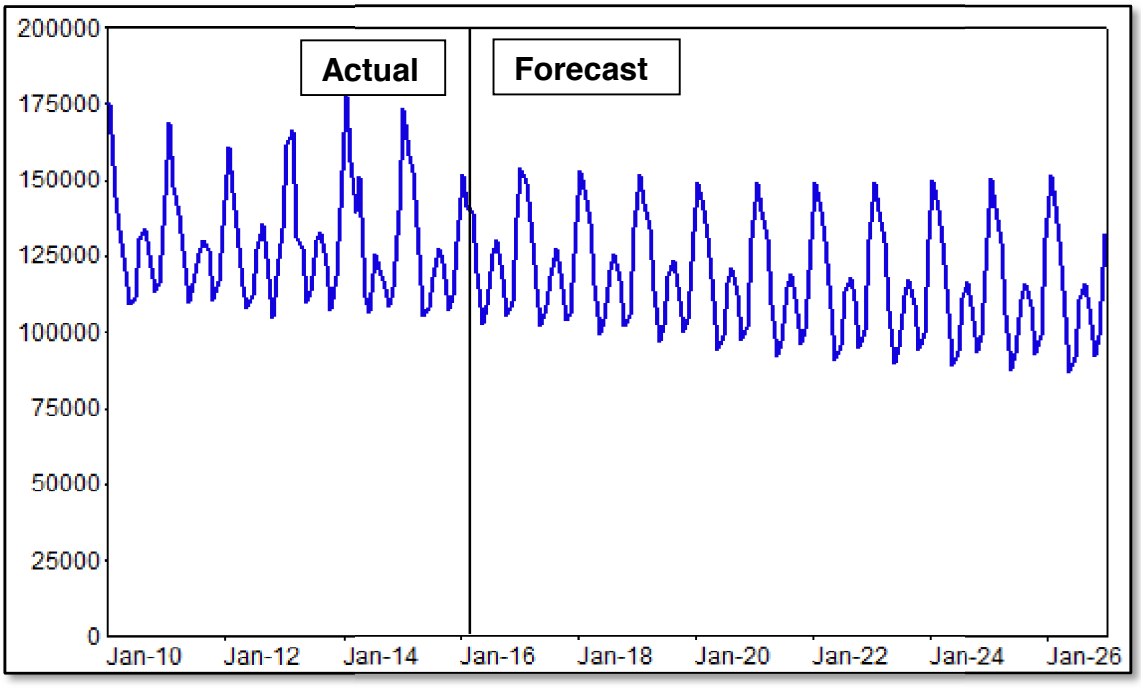
Residential customer projections are based on state household projections. The models explain historical customer growth well with an Adjusted R-Squared of 0.98 and MAPE of 0.1%. Figure 9 shows actual and predicted customers for GMP.

Figure 9: Residential Customer Forecast



Customer and average use forecasts are combined to generate monthly billed sales forecast. Figure 10 shows the monthly residential forecast for the combined GMP.

Figure 10: Residential Sales Forecast (MWh)



Commercial

The commercial model is also based on SAE specification. Monthly commercial class sales and customers are derived adding the former North GS (general service) and TOU revenue class and the former GMP South commercial sales.

The SAE commercial model captures the impact of changing end-use intensity as well as economic conditions, price, and weather in the constructed model variables. As in the residential model, end-use variables XHeat, XCool, and XOther are constructed from end-use saturation and efficiency trends, regional output, price, and weather conditions. The commercial SAE model is defined as:

$$ComSales_m = a + b_1 \times XHeat_m + b_2 \times XCool_m + b_3 \times XOther_m + \varepsilon_m$$

The SAE model variables are constructed similarly to that of the residential model, the primary differences is that the end-use intensities are measured on a kWh per square foot basis (vs. kWh per household in the residential model), and output and employment are used to capture economic activity (vs. household income and population in the residential model).

The GMP commercial class is forecasted using a total sales model where XCool is defined as:

$$XCool_{y,m} = CoolEI_y \times CoolUse_{y,m}$$

Where:

$$CoolUse_{y,m} = \left(\frac{CDD_{y,m}}{CDD_{04}}\right) \times \left(\frac{ComVar_y}{ComVar_{04}}\right) \times \left(\frac{\text{Pr}ice_{y,m}}{\text{Pr}ice_{04}}\right)^{-0.10}$$

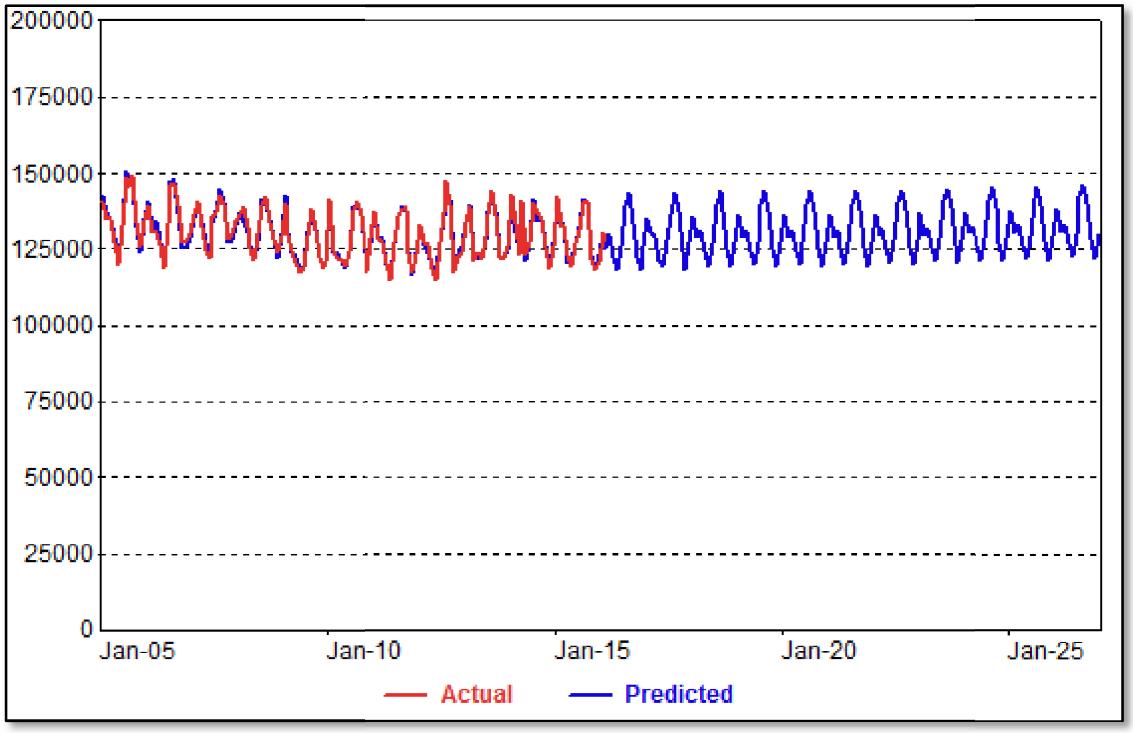
.
And

$$ComVar_{y,m} = \left(\frac{Emp_{y,m}}{Emp_{04}}\right)^{0.50} \times \left(\frac{GDP_{y,m}}{GDP_{04}}\right)^{0.50}$$

In the constructed economic variable output and employment are weighted equally reflecting the relationship between economy and sales in the last five years.

A monthly variable is constructed for heating (XHeat) and other use (XOther) similar to that of XCool. The model variables are used to drive total sales through an estimated monthly regression model. Figure 11 shows the commercial sales model results.

Figure 11: Commercial Sales Forecast (MWh)



This model fits commercial data well with an Adjusted R-Squared of 0.96 and model MAPE of 1.0%. Model statistics can be found in the Appendix A.

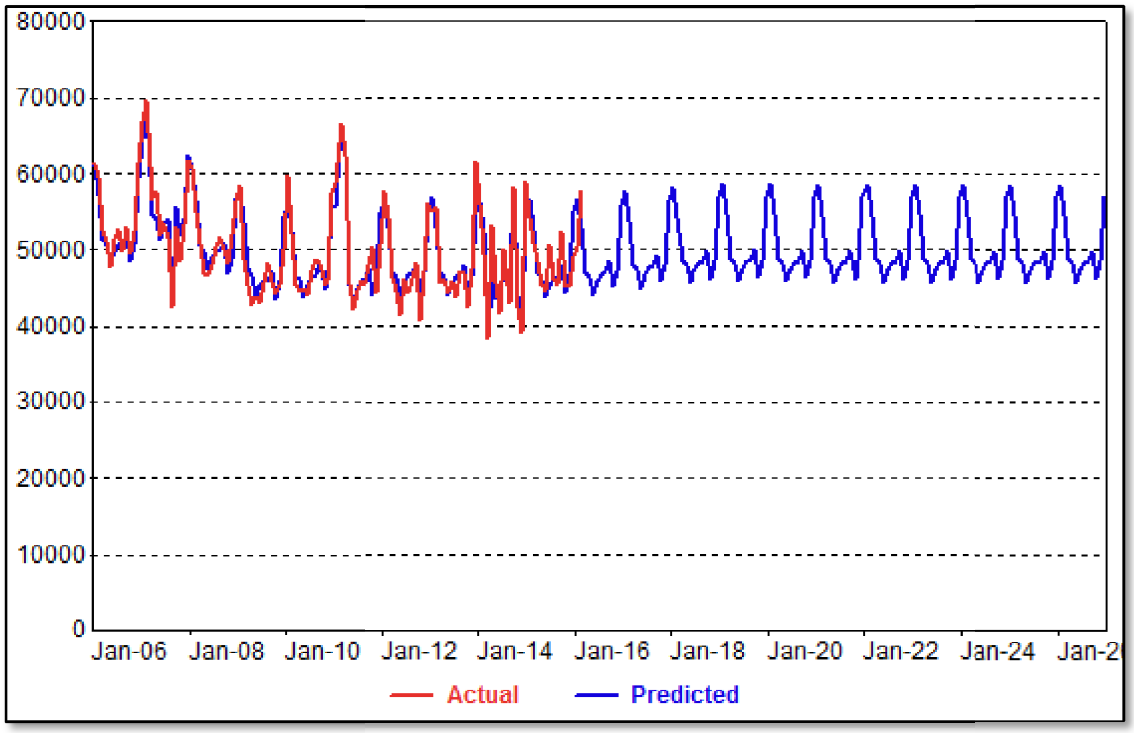
Industrial

Industrial sales are estimated using a generalized (vs. SAE model) model specification that is driven by economic projections. The economic variable includes both manufacturing employment projections and state GDP where half of the weight is on manufacturing employment (0.5). The constructed economic variable is summarized below:

$$IndVar_{y,m} = \left(\frac{ManEmp_{y,m}}{ManEmp_{04}} \right)^{0.50} \times \left(\frac{GDP_{y,m}}{GDP_{04}} \right)^{0.50}$$

Seasonal load variation is captured through a set of monthly binary variables. The industrial model excludes IBM and OMYA sales as GMP provides an independent forecast for these customers. Figure 12 shows actual and predicted industrial sales.

Figure 12: Industrial Sales Forecast (kWh)

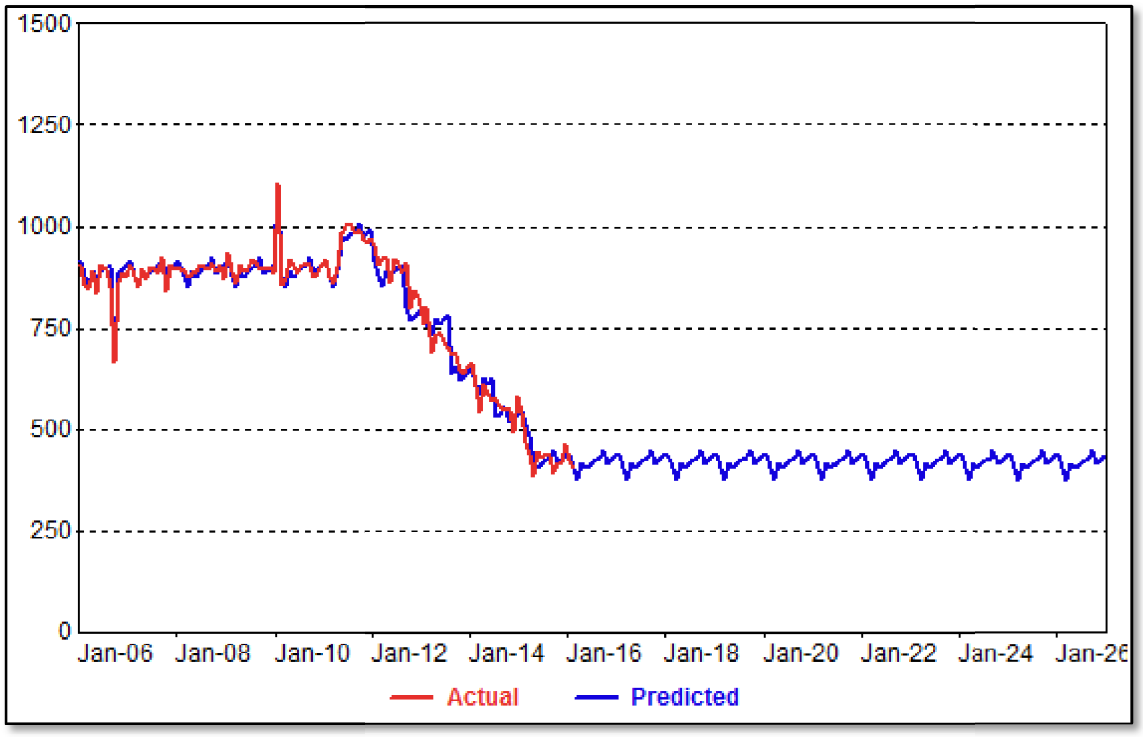


This model Adjusted R-Squared is 0.81 and the MAPE is 3.5%. The lower, relative to other models, Adjusted R-Square is due to the large variation in monthly billed sales data. There is significant month-to-month variation driven by customer-specific activity and billing adjustments that cannot be totally accounted for by economic drivers and weather conditions.

Other Use

Other Use sales are estimated using a simple regression model constructed to capture seasonal effects and shifts in the data. This class is dominated by street lighting, but also includes a small amount of other public authority sales. GMP has seen a significant drop in street lighting sales as existing lamps were replaced with high efficiency lamps. We assume some additional savings in the near-term and project flat sales after the savings adjustments. Figure 13 shows actual and forecasted sales for this revenue class

Figure 13: Other Sales Forecast (MWh)



4. Solar Load Forecast

The 2017 Budget Forecast includes the impact of expected rooftop net metering and community/group solar generation. GMP is experiencing strong solar market penetration and expects this trend to continue through the forecast period. Strong solar load growth is driven by two major law changes; the extension of the Federal Investment Tax Credit (ITC) and Vermont's Net Metering Cap. The Federal ITC, which provides a 30% tax credit on solar systems, has been extended at its current rate until 2020, at which point it begins to decline. The Vermont Net Metering Cap, which was set to 15% of a utility's total load, has been removed. The other factor contributing to strong solar demand growth is the sharp rise in "group-based" solar generation systems. These are effectively stand-along solar generation systems up to 500 kW that have been incentivized by effectively providing them the same incentives as a retail roof-top installation.

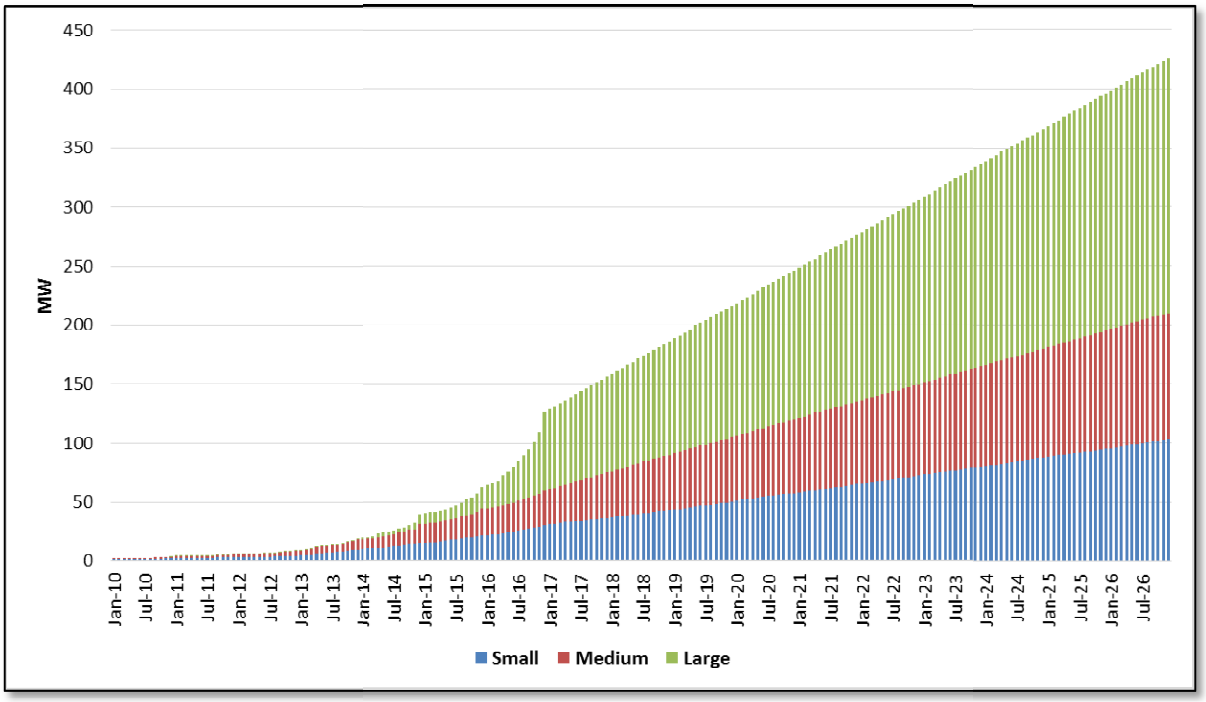
Solar Capacity (MW) Forecast

System solar capacity forecast is based on current PV applications through 2016 and an additional 30 MW of capacity in 2017. While rooftop adoption is still relatively strong, we expect most of the future capacity growth to come from "group-based" stand alone solar systems. The capacity forecast is broken into three classifications:

- **Small Systems:** <15kW in size
- **Medium Systems:** 15-150kW in size
- **Large Systems:** >150kW in size

Figure 14 shows the monthly capacity forecast by system size.

Figure 14: Monthly Solar Capacity Forecast



The forecast is adjusted for additional solar load generation beginning June 2016 – the first forecast month.

The capacity forecast is translated into a total monthly generation forecast, which is then allocated to the residential, commercial, and industrial classes. Total monthly generation is derived by applying monthly solar load factors to the capacity forecast. Table 8 shows the solar generation load factors.

Table 8: Solar Load Factors

Month	MonthlyLdFct
Jan	0.08
Feb	0.11
Mar	0.14
Apr	0.19
May	0.20
Jun	0.21
Jul	0.20
Aug	0.20
Sep	0.16
Oct	0.12
Nov	0.08
Dec	0.06

The monthly load factors are derived from engineering-based solar hourly load profile for 1 MW solar system load. The load shape is a weighted profile, which assumes 33% of systems are roof-mounted, 57% are fixed-tilt, and 10% 2 are axis trackers. The system hourly load profile was developed by GMP.

The solar generation forecast (MWh) is derived by applying the load factors to solar capacity projections. The following equation shows an example of how 1 MW of capacity is translated into June generation.

$$1MW_{june} \times 0.21LdFct_{june} \times 720hrs_{june} = 151\ MWh_{june}$$

Allocation of Solar Generation to Rate Classes

For revenue purposes, the monthly generation forecast is disaggregated to residential, commercial, and industrial revenue classes based on historical system adoption data. We assume the following:

- **Small Systems (less than 15 kW):** 100% of generation is residential.
- **Medium Systems (15 kW to 150 kW):** Generation is split between commercial and industrial, 75% and 25% respectively.
- **Large Systems (greater than 150 kW):** The majority of the new systems in this bin will be group net-metering systems, which will sign up residential, commercial, and industrial customers. Based on the community group solar billing data, the average split is 22% residential, 73% commercial, and 5% industrial.

Allocation to Own Use vs. Excess Use

Solar generation is either consumed by the solar customer (*own use*) or returned to the connected power-grid (*excess*); own-use reduces billed revenues, while excess is treated as power purchase cost. Historical solar billing data is used to determine the month share that is own-use and excess. The split between own use and excess varies by revenue class and month; own-use share is typically smaller in the summer months with a larger percentage of the generation sent to the grid. Table 9 shows the forecasted generation by own-use and excess use.

Table 9: Solar Generation (FY Basis)

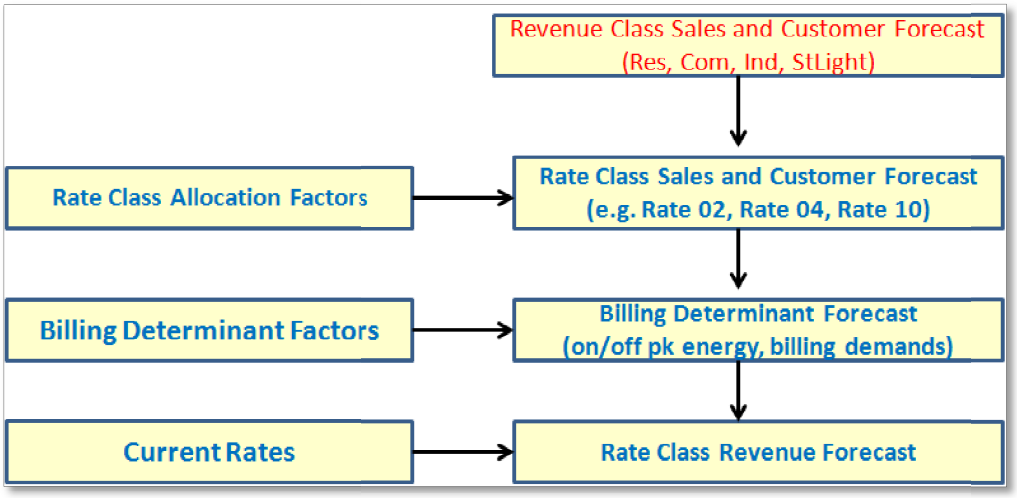
Year	Total Generation	Res Gen MWh	Res Own MWh	Res Excess MWh	Com Gen MWh	Com Own MWh	Com Excess MWh	Ind Gen MWh	Ind Own MWh	Ind Excess MWh
2016	94,817	37,773	28,632	9,141	50,573	3,689	46,883	6,472	0	6,472
2017	162,735	61,221	46,475	14,746	94,660	6,704	87,956	6,853	0	6,853
2018	201,467	73,743	56,069	17,674	119,010	8,410	110,600	8,714	0	8,714
2019	237,546	86,285	65,608	20,677	140,857	9,943	130,914	10,404	0	10,404
2020	274,170	100,160	76,233	23,927	162,026	11,440	150,586	11,984	0	11,984
2021	309,702	113,667	86,505	27,163	182,523	12,890	169,633	13,512	0	13,512
2022	345,781	127,374	96,965	30,409	203,343	14,363	188,980	15,064	0	15,064
2023	381,859	141,081	107,426	33,654	224,163	15,835	208,328	16,616	0	16,616
2024	418,779	155,099	118,182	36,916	245,476	17,342	228,134	18,205	0	18,205
2025	454,016	168,494	128,348	40,146	265,802	18,780	247,022	19,720	0	19,720
2026	490,094	182,201	138,809	43,392	286,622	20,253	266,369	21,272	0	21,272

The sales forecast is adjusted for solar load impacts by subtracting cumulative new solar own use generation from the appropriate class sales forecasts. By 2026, solar generation reduces residential sales by 138,809 MWh, which represents reduction of 603 kWh per customer. Commercial sales are reduced by 20,253 MWh. All Industrial solar is treated as excess.

5. Revenue Forecast

The revenue forecast is derived at the rate schedule level. Class sales forecasts are allocated to rate schedules and within rate schedules to billing determinants (i.e., customer, on and off-peak use, and billing demands). Revenues are then generated by multiplying rate schedule billing determinants by the current tariff rates. Figure 15 provides an overview of the revenue model.

Figure 15: Revenue Model

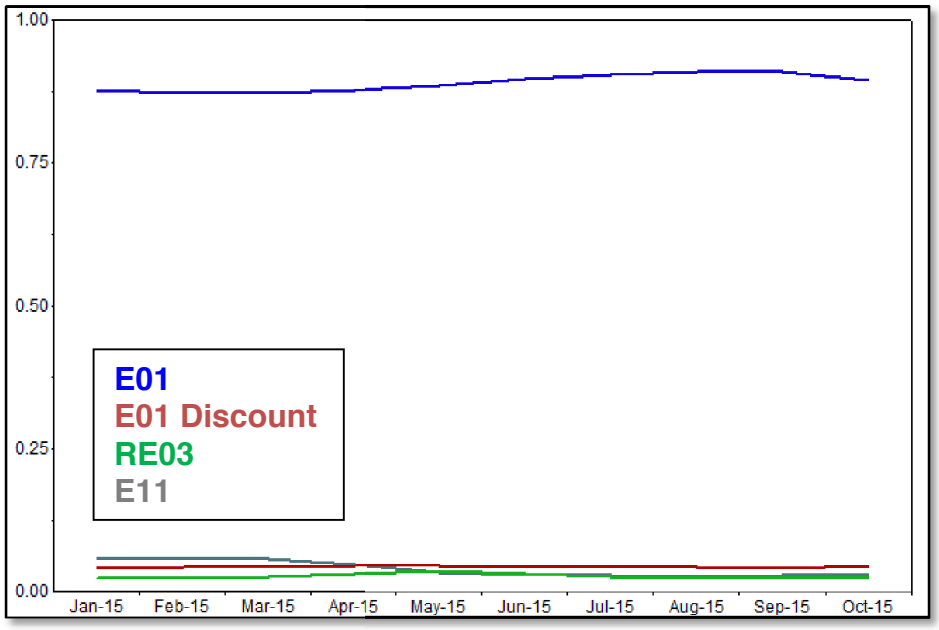


The process is described below.

Step 1: Derive Rate Class Monthly Sales Forecast

Revenue class sales and customer forecasts are first allocated to the underlying rate schedules based on projected monthly allocation factors. The allocation factors are derived from historical billing data and simple regression models that allow us to capture any seasonal variation in the rate class shares. Residential class sales, for example, are allocated to rate schedules - E01, RE03, and E11 rate classes. Figure 16 shows historical and forecasted residential rate class sales shares.

Figure 16: Residential Rate Class Share Forecast (%)



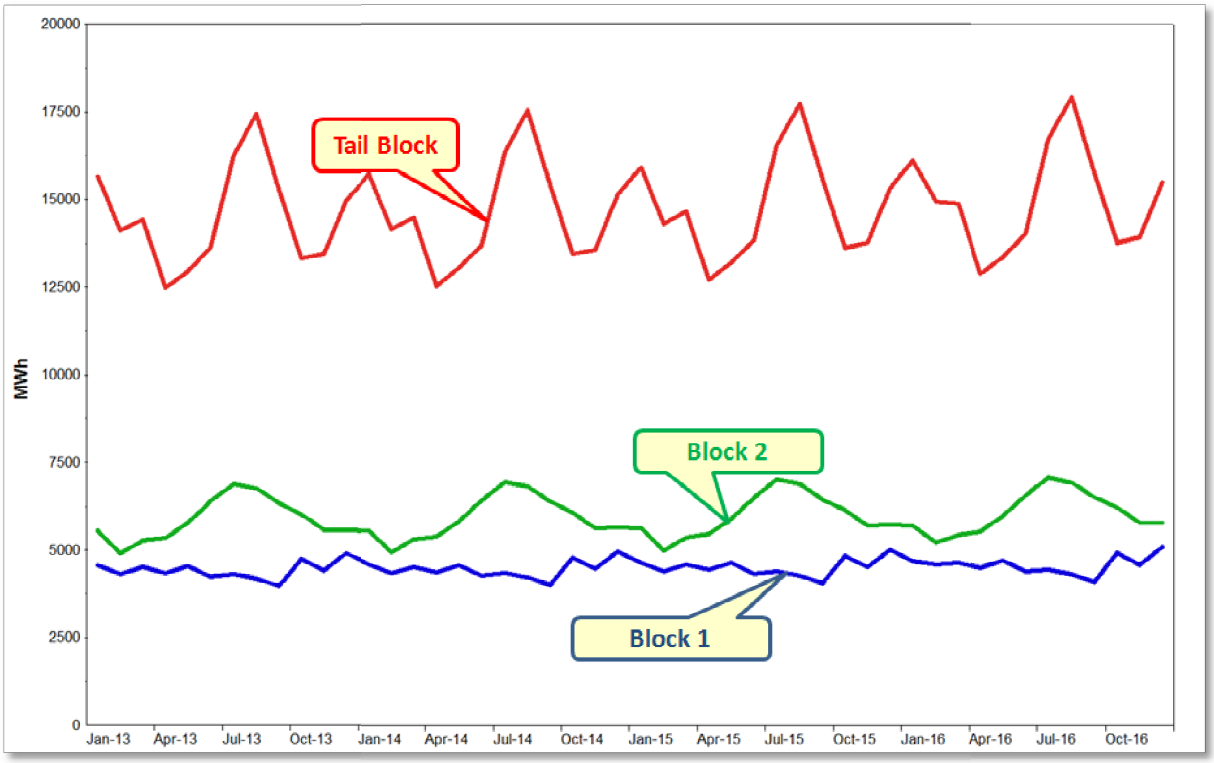
Approximately 97% of residential sales are billed under rate E01. The percentage is slightly lower in the winter months as the electric heat rate (E11) is higher in these months.

Step 2: Estimate monthly billing determinants

In the next step, rate class sales (and customers counts for some rates) are allocated to billing blocks, time-of-use billing periods, and on and off-peak billing demand blocks. Billing block and demand factors are derived from historical billing data. For example, residential rate E11 has on-peak and off-peak energy billing periods that are priced differently. Rate E11 monthly sales are allocated to TOU periods based on historical on-peak and off-peak sales data.

Some of the rates are complex. The commercial rate RE02, for example, includes non-demand and demand billed sales and customers, load factor kWh blocks (for demand customers), and different demand charges for demand below 5 kW and demand above 5 kW. Figure 17 shows the resulting sales block forecasts for rate RE02 Demand Customers.

Figure 17: Rate RE02 Demand Customer - Sales Billing Block Forecast



Step 3: Calculate Rate Schedule and Revenue Class Revenues

Once the billing determinants are derived, revenues are generated by multiplying the forecasted billing determinants by the current customer, energy, and demand charges. Revenues are aggregated by rate schedule and month. Rate schedule revenues are then aggregated to revenue classes: residential, commercial, industrial and street lighting.

Step 4: Model Rate Restructuring

Starting in April 2016, GMP will gradually merge most of the legacy GMP South rates into modified GMP North rates or completely new rates for the entire company. The rate restructuring occurs over the next five-years with the final rate tariffs effective April, 2020. Major restructuring include:

- Legacy South RE02 non-demand rate customers migrate to modified rate E06.
- Legacy South RE02 demand rate customers migrate to modified rates E06, E63, and new rate E08 based on the individual customer load characteristics.
- Legacy North E06 rate is split between rates E06 and E08.
- Legacy South RE10 customers will migrate to rates E06 and E63.

- Legacy South RE04, RE05, RE16 customers will join existing E63 customers in the modified company-wide rate E63.

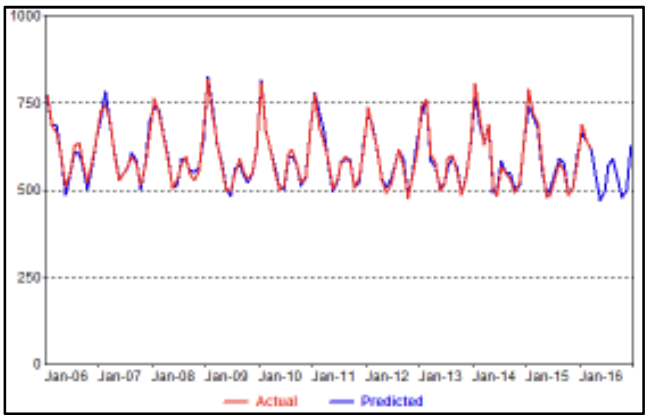
New rates E06, E08 and E63 which are scheduled to begin in April 2016 combine parts of pre-existing rates, but have no historical billed data of their own. The new rates are estimated by allocating sales to the new rate schedules based on allocation factors provided by GMP. Revenue is then calculated by applying billing determinant factors to rate class sales.

Step 5: Validate and Calibrate Revenue Calculation

To validate the revenue calculations, calculated revenues are compared to actual revenues on a per kWh basis. Because of the rate restructuring, the non-residential rate classes are validated against expected average rates based on GMP's rate design work.

APPENDIX A: MODEL STATISTICS AND COEFFICIENTS

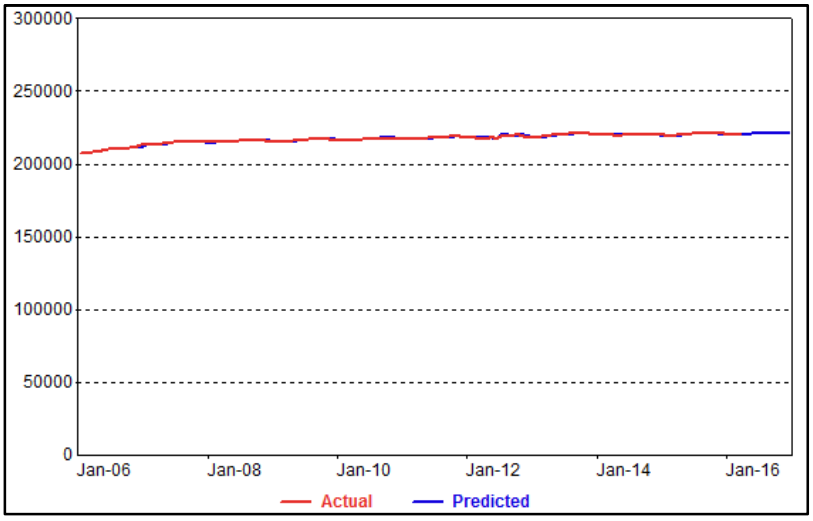
Figure 18: Residential Average Use Model



Variable	Coefficient	StdErr	T-Stat	P-Value
mStructRev.XHeat	0.779	0.035	22.305	0.00%
mStructRev.XCool	0.808	0.071	11.437	0.00%
mStructRev.XOther	0.844	0.013	66.007	0.00%
mBin.Mar	-28.556	5.427	-5.262	0.00%
mBin.Apr	-45.077	5.926	-7.607	0.00%
mBin.May	-37.525	6.954	-5.396	0.00%
mBin.Jun	-27.023	6.596	-4.097	0.01%
mBin.Oct	-18.971	7.264	-2.612	1.02%
mBin.Nov	-32.805	6.856	-4.785	0.00%
mBin.Feb13	44.639	15.895	2.808	0.59%
mBin.Apr14	122.231	16.388	7.459	0.00%
mSales.Savings_PerCust	-0.111	0.043	-2.603	1.05%

Model Statistics	
Iterations	1
Adjusted Observations	125
Deg. of Freedom for Error	113
R-Squared	0.969
Adjusted R-Squared	0.966
Model Sum of Squares	844,889.90
Sum of Squared Errors	27,273.20
Mean Squared Error	241.36
Std. Error of Regression	15.54
Mean Abs. Dev. (MAD)	11.43
Mean Abs. % Err. (MAPE)	1.90%
Durbin-Watson Statistic	1.842

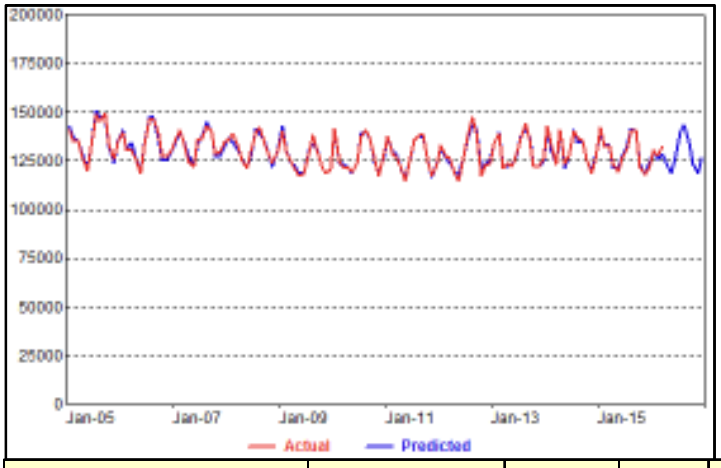
Figure 19: Residential Customer Model



Variable	Coefficient	StdErr	T-Stat	P-Value
mBin.TrendVar	146.719	104.693	1.401	16.38%
Economics.HHs	848.142	2.025	418.848	0.00%
mBin.Dec	-333.896	135.177	-2.47	1.50%
mBin.Jan	-624.55	172.805	-3.614	0.05%
mBin.Feb	-614.688	186.05	-3.304	0.13%
mBin.Mar	-660.121	185.925	-3.55	0.06%
mBin.Apr	-731.098	171.828	-4.255	0.00%
mBin.May	-362.714	138.637	-2.616	1.01%
mBin.Jun12	-2045.417	390.352	-5.24	0.00%
mBin.Jul12	1019.856	382.193	2.668	0.87%
AR(1)	0.863	0.037	23.147	0.00%

Model Statistics	
Iterations	11
Adjusted Observations	124
Deg. of Freedom for Error	113
R-Squared	0.982
Adjusted R-Squared	0.981
Model Sum of Squares	1,202,163,628.33
Sum of Squared Errors	21,616,630.35
Mean Squared Error	191,297.61
Std. Error of Regression	437.38
Mean Abs. Dev. (MAD)	305.81
Mean Abs. % Err. (MAPE)	0.14%
Durbin-Watson Statistic	2.119

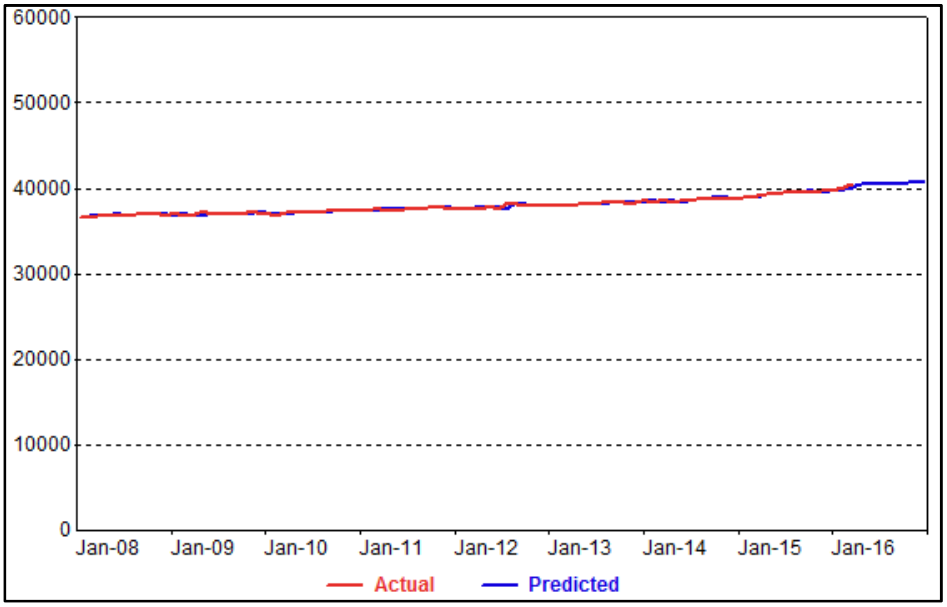
Figure 20: Commercial Sales Model



Variable	Coefficient	StdErr	T-Stat	P-Value
CONST	44367.42	4407.911	10.065	0.00%
mStructRev.XHeat	89807.018	4027.321	22.299	0.00%
mStructRev.XCool	109497.251	3204.73	34.167	0.00%
mStructRev.XOther	7109.653	424.784	16.737	0.00%
mBin.Jan	1389.621	639.462	2.173	3.17%
mBin.Apr	-1781.026	540.971	-3.292	0.13%
mBin.Sep	2140.307	611.423	3.501	0.07%
mBin.Oct	3482.666	592.333	5.88	0.00%
mBin.Dec08	5541.299	1703.692	3.253	0.15%
mBin.Feb13	7222.843	1732.324	4.169	0.01%
mBin.Mar14	-5906.018	1818.132	-3.248	0.15%
mBin.Apr14	16315.339	1851.055	8.814	0.00%
mBin.May16	-5650.697	1846.95	-3.059	0.27%
mBin.Sep12Plus	3303.708	521.172	6.339	0.00%
mBin.Apr15Plus	-2806.485	745.085	-3.767	0.03%
MA(1)	0.289	0.093	3.098	0.24%

Model Statistics	
Iterations	15
Adjusted Observations	137
Deg. of Freedom for Error	121
R-Squared	0.962
Adjusted R-Squared	0.957
F-Statistic	202.761
Prob (F-Statistic)	0
Model Sum of Squares	9,268,199,194.38
Sum of Squared Errors	368,726,496.00
Mean Squared Error	3,047,326.41
Std. Error of Regression	1,745.66
Mean Abs. Dev. (MAD)	1,318.15
Mean Abs. % Err. (MAPE)	1.01%
Durbin-Watson Statistic	1.969

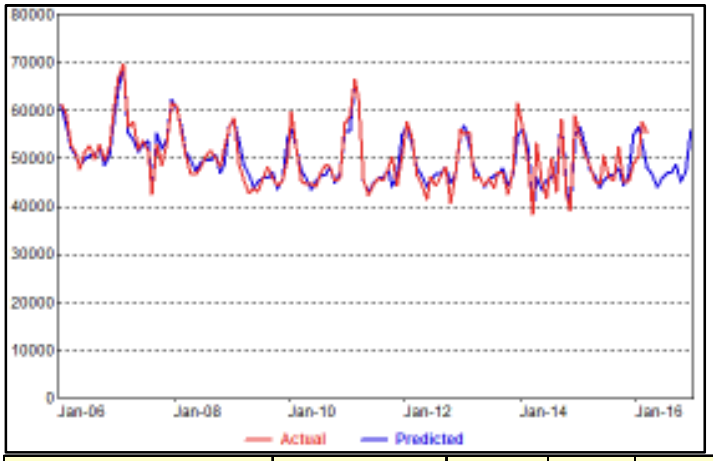
Figure 21: Commercial Customer Model



Variable	Coefficient	StdErr	T-Stat	P-Value
CONST	-3052.185	7291.62	-0.42	67.65%
Economics.Emp	135.442	23.627	5.733	0.00%
AR(1)	0.922	0.031	30.08	0.00%

Model Statistics	
Iterations	10
Adjusted Observations	100
Deg. of Freedom for Error	97
R-Squared	0.974
Adjusted R-Squared	0.974
F-Statistic	1836.019
Prob (F-Statistic)	0
Model Sum of Squares	94,399,976.07
Sum of Squared Errors	2,493,655.89
Mean Squared Error	25,707.79
Std. Error of Regression	160.34
Mean Abs. Dev. (MAD)	111.78
Mean Abs. % Err. (MAPE)	0.29%
Durbin-Watson Statistic	2.515

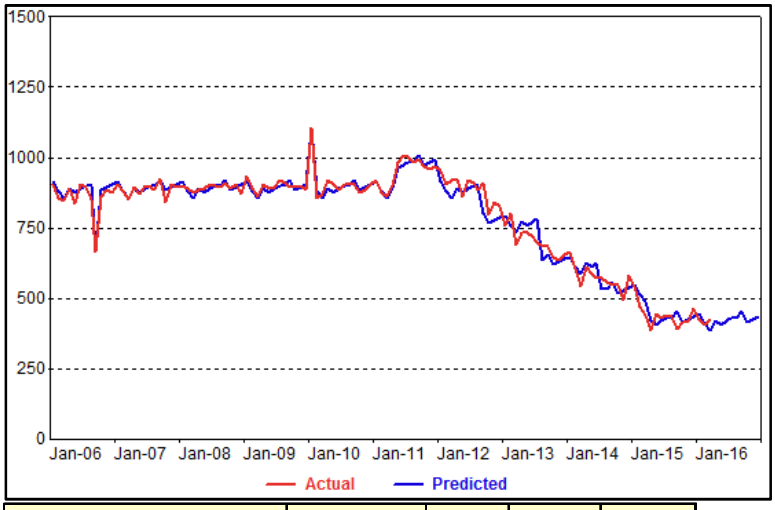
Figure 22: Industrial Sales Model



Variable	Coefficient	StdErr	T-Stat	P-Value
mEcon.IndVar	54070.766	922.319	58.625	0.00%
mBin.Yr07	3561.155	941.462	3.783	0.03%
mBin.Jan11Plus	-1592.824	518.123	-3.074	0.27%
mBin.Jan	3887.485	1202.413	3.233	0.16%
mBin.Mar	-4969.727	1263.58	-3.933	0.02%
mBin.Apr	-6511.523	1201.815	-5.418	0.00%
mBin.May	-8947.046	1201.649	-7.446	0.00%
mBin.Jun	-7275.08	1228.163	-5.924	0.00%
mBin.Jul	-6382.64	1227.874	-5.198	0.00%
mBin.Aug	-6169.813	1256.411	-4.911	0.00%
mBin.Sep	-4760.452	1260.284	-3.777	0.03%
mBin.Oct	-8346.823	1226.956	-6.803	0.00%
mBin.Nov	-6190.028	1259.638	-4.914	0.00%
mBin.Dec	2185.425	1226.501	1.782	7.77%
mBin.Feb07	9169.547	2957.488	3.1	0.25%
mBin.Aug07	-11554.105	2958.763	-3.905	0.02%
mBin.Feb11	14600.112	2824.431	5.169	0.00%
mBin.Mar11	15578.616	2834.929	5.495	0.00%
mBin.Mar14	-9255.279	2834.564	-3.265	0.15%
mBin.Sep14	10340.745	2834.404	3.648	0.04%
mBin.Nov14	-7197.788	2834.354	-2.539	1.26%

Model Statistics	
Iterations	1
Adjusted Observations	125
Deg. of Freedom for Error	104
R-Squared	0.84
Adjusted R-Squared	0.809
Model Sum of Squares	3,904,473,673.97
Sum of Squared Errors	744,863,544.44
Mean Squared Error	7,162,149.47
Std. Error of Regression	2,676.22
Mean Abs. Dev. (MAD)	1,770.20
Mean Abs. % Err. (MAPE)	3.54%
Durbin-Watson Statistic	1.844

Figure 23: Other Sales Model



Variable	Coefficient	StdErr	T-Stat	P-Value
CONST	906.36	9.83	92.207	0.00%
mBin.MayDec11	84.959	11.354	7.483	0.00%
mBin.Sep12Plus	-118.762	9.719	-12.219	0.00%
mBin.AftAug13	-146.77	12.775	-11.489	0.00%
mBin.AftJul14	-101.689	13.536	-7.512	0.00%
mBin.Apr15Plus	-103.634	12.943	-8.007	0.00%
mBin.Jan	6.754	13.385	0.505	61.49%
mBin.Feb	-27.748	13.085	-2.121	3.63%
mBin.Mar	-51.752	13.085	-3.955	0.01%
mBin.Apr	-16.898	13.141	-1.286	20.13%
mBin.May	-29.981	13.088	-2.291	2.40%
mBin.Jun	-15.988	13.38	-1.195	23.48%
mBin.Jul	-6.097	13.372	-0.456	64.93%
mBin.Aug	-5.927	13.372	-0.443	65.85%
mBin.Sep	15.807	13.706	1.153	25.14%
mBin.Oct	-19.656	13.337	-1.474	14.35%
mBin.Nov	-9.898	13.337	-0.742	45.96%
mBin.Sep06	-254.949	31.586	-8.072	0.00%
mBin.Jan10	189.879	31.363	6.054	0.00%

Model Statistics	
Iterations	1
Adjusted Observations	125
Deg. of Freedom for Error	106
R-Squared	0.977
Adjusted R-Squared	0.973
F-Statistic	248.643
Prob (F-Statistic)	0
Model Sum of Squares	3,980,497.00
Sum of Squared Errors	94,274.51
Mean Squared Error	889.38
Std. Error of Regression	29.82
Mean Abs. Dev. (MAD)	20.56
Mean Abs. % Err. (MAPE)	2.94%
Durbin-Watson Statistic	1.706

COST OF SERVICE
TEST YEAR ENDED March 31, 2016

GREEN MOUNTAIN POWER CORPORATION
August 1, 2016

Rate Year 2017

COST OF SERVICE - $ in 000s	PER BOOKS BALANCES (1)	ADJUSTMENT COL3-COL1 (2)	PROFORMA BALANCES (3)	
Operating Expenses:				
Purchased Power, Net	$249,023	$7,261	$256,284	
Production	25,845	(1,101)	24,744	
Other Power Supply	967	2,226	3,193	
Purchased Power and Production	275,835	8,386	284,221	
Transmission	94,397	1,123	95,520	
Transmission - Other	3,550	2,085	5,635	
Distribution	31,907	12,652	44,559	
Customer Accounting	9,079	1,160	10,239	
Customer Service and Information	2,573	33	2,606	
Sales	13	(13)	0	
Administrative and General	40,669	14,527	55,196	
Non Base O&M Costs - AMI	1,935	(1,193)	742	
Non Base O&M Costs - KCW	930	27	957	
Non Base O&M Costs - VMPD	263	(150)	113	
Non Base O&M Costs - 7496 MOU	0	0	0	
Acct 929	128	(472)	(344)	
Business Development	556	0	556	
Depreciation & Amortization	52,829	(4,120)	48,709	
Taxes - Federal and State	32,887	1,503	34,390	
- Municipal	24,908	2,974	27,882	
- Other, excluding Revenue Taxes	2,924	(49)	2,875	
Accretion Expense	231	17	248	
Capital Costs (Credit Facility Fees)	445	(348)	97	
Total Operating Expenses	576,057	38,143	614,200	
Return on Utility Rate Base	84,113	11,123	95,235	
Total Cost of Service Before Credits	660,170	49,265	709,435	
Less:				
Equity in Earnings of Affiliates	62,066	21,092	83,158	
Other Operating Revenues	22,526	(763)	21,763	
Business Development	742	(0)	742	
VY Insurance	0	0	0	
Interest Due From ISO-NE	0	0	0	
Resales	0	0	0	
Total Credits	85,334	20,329	105,662	
Cost of Service to Ultimate Consumers	574,836	28,936	603,772	
Gross Revenue & Fuel Gross Receipts Taxes	6,137	29	6,166	
Total Cost of Service to Ultimate Consumers	580,973	28,965	609,938	
Merger savings			(16,335)	
Settlement Adjustment			(300)	
Total Cost of Service to Ultimate Consumers			593,303	
Revenue from Ultimate Consumers			592,464	
Increase in Revenue due to SmartPower Implementation			981	
Revenue Deficiency from Ultimate Consumers			(142)	
Revenue Adjustment Percent			**-0.03%**	
Bolded, italicized text indicates functional categories in Base O&M Costs.		excludes psa		
		psa impact >>	0.96%	2.3/1

0.93%

RATE BASE INVESTMENT
TEST YEAR ENDED March 31, 2016
$ in 000s

GREEN MOUNTAIN POWER CORPORATION
August 1, 2016

	13 MONTH AVG BALANCES (1)	ADJUSTMENT COL3-COL1 (2)	PRO FORMA BALANCES (3)
Production	$502,293	$30,304	$532,597
Transmission	211,029	6,947	217,976
Distribution	725,480	53,605	779,085
General	171,925	24,023	195,948
Utility Plant in Service	1,610,727	114,879	1,725,606
Community Energy & Efficiency Development Fu	14,408	2,055	16,463
Subtotal	1,625,135	116,934	1,742,069
Construction Work in Progress	43,195	(34,317)	8,878
Investment in Affiliates			
Generation Vermont Yankee	933	(0)	933
Generation Maine Yankee	49	0	49
Generation Connecticut Yankee	33	(0)	33
Generation Yankee Atomic	52	(0)	52
Green Lantern	1,041	(0)	1,041
Transmission NE Hydro Trans	174	(174)	0
Transmission NE Hydro Trans Electric	458	331	789
Transmission VELCO - Common	10,556	0	10,556
JV Solar	1,405	48,170	49,574
Transmission TRANSCO LLC	419,300	60,284	479,584
SUBTOTAL	2,102,331	191,227	2,293,558
Special Deposits	658	0	658
Unamortized Debt Discount and Expense	5,160	(54)	5,106
Millstone 3 Energy and Capacity	452	37	488
17420~Renewable Energy Certificates	3,930	0	3,930
18225~Gorge Repowerment	454	(227)	227
18230~Regulatory Asset-Asset Retirement Oblig	340	(46)	294
18235~Reg Asset - Vmpd Value Sharing Pool	401	(191)	210
18233~Reg Asset - 2013 Nta Study	95	(95)	0
18236~Reg Asset - Depreciation Study	65	(29)	35
18238~Reg Asset - Deerfield Wind Costs	856	(408)	448
18250~Reg Asset - Retired Meter Cost	6,721	(3,360)	3,360
18611~Jv Solar Abandoned Sites	46	57	103
18612~Def Asset-Low Income Disc Payments	400	(150)	250
18613~Def Asset-Efficiency Fund Payments	4,477	(1,320)	3,157
18640~Cv Hq Cont Rochester	1	(1)	0
18647~Rate Design	309	(309)	0
18652~Vtel Smartgrid Payt	1,550	843	2,393
Net Plant Removal	0	6,462	6,462
Tax FAS 109	5,329	443	5,772
Subtotal	31,242	1,652	32,894

Working Capital Allowance:			
Material and Supplies Inventory includ	20,499	0	20,499
Millstone III Nuclear Fuel Inventory (I	1,919	9	1,928
Construction Blanket Work Orders			
Prepayments	7,844	0	7,844
Less: 1/8 Bond Interest Expense (inclu	(3,727)	0	0
Lead -Lag Working Capital Allowance	15,601	(504)	8,623
Subtotal Working Capital	42,136	(495)	38,894
DEDUCT:			
ACCUMULATED DEPRECIATION/AMORT.	586,405	53,256	639,661
Customer Advances for Construction	5,923	(5,632)	291
DEFERRED CREDITS			
Accumulated Deferred Income Taxes	287,976	60,155	344,291
Accumulated Deferred Investment Tax Credit	1,653	(249)	1,404
25352~Unclaimed Prprty-Cust Refunds	48	0	48
25353~Unclaimed Prprty-A/P Checks	0	0	0
25392~Insurance Settlements	3,475	0	3,475
25393~Health Insurance Reserve	1,213	0	1,213
22820~Accum Prov-Injuries And Damages	0	0	0
25343~Reg Liab - Vynpc Val Allow	283	(283)	0
25361~Reg Liab-Neil Vy	474	0	474
25363~Reg Liab-Brattleboro Environ Reserve	0	0	0
25379~ESTIMATED EXCESS CUSTOMER SYNERGY	50	(50)	0
25380~Reg Liab Cow Power Marketing	1	0	1
25381~Def Rev-So2 Emission Allowances	7	0	7
25390~Reg Liab Smartpower Overcoll-In Current	0.0	0	0
25358~Reg Liab-Earnings Sharing	2	(2)	0
24216~Misc Curresidual-Fin 45 Leas	18	(18)	0
24230~Vmpd Phase-In Current	359	(186)	173
23000~Asset Retirement Liability	5,289	0	5,289
23480~Nothern Water Res- Accounts Payable	5,305	0	5,305
24206~Misc Cur Workers Comp Major	1,863	0	1,863
25378~Ciac Reg Liability	4,100	(1,450)	2,650
25402~Reg Liab Production Tax Credit	95	523	618
2XXXX~REG LIAB JV SOLAR SMOOTHING	0	8,430	8,430
253XX-PLANT REMOVAL	0	4,712	4,712
CVPS - CIS Credit	0	56	56
Enhanced Veg Management	0	1,200	1,200
SERP	3,839	(96)	3,743
Accrued Pension Expense	(13,627)	347	(13,280)
Acc. Post-Ret. Medical Expense FAS 106	678	(735)	(57)
Acc. Other Post-Employment Ben. Exp. FAS 1	1,129	(121)	1,008
SUBTOTAL	896,559	119,856	1,012,575
TOTAL RATEBASE INVESTMENT	1,279,151 1,224,082	72,527	1,352,771

Schedule 3

GREEN MOUNTAIN POWER CORPORATION
Rate Year October 2016 - September 2017 August 1, 2016
COST OF CAPITAL
TEST YEAR ENDED March 31, 2016 Effective Tax Rate = 0.40525

$ in 000s	Invested Capital Per Books	Proforma Adjustments	Invested Capital Proforma	Proportion of Total Percentage	Cost Rate Percentage	Cost of Component Percentage	Cost of Pre Tax % Percentage
Long-Term Debt Bonds	605,848	62,372	668,220	44.58%	5.34%	2.38%	2.38%
Short-Term Debt Bank Loans	56,080	20,596	76,675	5.12%	2.27%	0.12%	0.12%
Total Debt	661,928	82,968	744,895	49.70%	5.02%	2.50%	2.50%
Common Equity	656,840	97,115	753,955	50.30%	9.02%	4.54%	7.63%
Total Capital	1,318,768	180,082	1,498,850			7.04%	10.13%

Schedule 4

CALCULATION OF INCOME TAX EXPENSE
TEST YEAR ENDED March 31, 2016

GREEN MOUNTAIN POWER CORPORATION
August 1, 2016

$ in 000s	PRO FORMA
Total rate base investment	1,352,771
Return % (Total Cost of capital	7.04%
Return on utility rate base	95,235
Add back:	
Federal income tax	26,245
State income tax	8,145
Return before taxes	129,625
Less interest (Wtd. Cost of Debt X Rate Base)	33,819
Subtotal	95,806
Additions & deductions for income tax purposes:	
Non-taxable portion of equity in earnings of VELCO	(344)
Non-taxable portion (100%) of equity in earnings of Vermont Yankee	(70)
Non-taxable portion (70%) of equity in earnings of MY, CY, YA, NEHT and NEHTE	0
Non-deductible AFUDC-equity	405
Non-depreciable ITC basis reduction	109
Non-deductible meals expense	111
Domestic production activities deduction	0
Total additions & deductions	210
Balance	96,016
Less state income tax (8.5% of Line 27)	8,161
Taxable income	87,855
Federal Income Tax Calculation:	
Federal income tax before credit at 35%	30,749
Investment credit amortization	(14)
Production Tax Credit	(4,451)
CAFC Perm	(60)
FAS 109 ITC Basis Adjustment	12
AFUDC Deferred Tax Adjustment	10
Federal income tax	26,245
Excess Deferred Tax & Con Adj	0
Total Federal Income Taxes	26,245
State Income Tax Calculation:	
Taxable income at 8.5%	8,161
Vermont income tax rate change adjustment	9
Vermont Solar ITC	(32)
ITC Basis Adj	3
AFUDC Deferred Tax Adj	3
Total State Income Taxes	8,144
TOTAL STATE AND FEDERAL INCOME TAX	34,390

Schedule 5

GREEN MOUNTAIN POWER CORPORATION
COST OF SERVICE ANALYSIS
TEST YEAR ENDED March 31, 2016
$ in 000s

GREEN MOUNTAIN POWER CORPORATION
August 1, 2016

Adj. No.	Description	Total	Purchased Power	Power Supply Production	Other Power Supply	Power Adjustor Trans-mission	Other Trans-mission	Distri-bution	Customer Accounting	Customer Service	Sales	Admin. & General	Deprec-iation	Income Taxes	Municipal Taxes	Other Taxes	Other
1	Purchased Power, net	7,261	7,261														
2	Production Fuel	(261)		(261)													
3	Joint Ownership Costs	(900)		(900)		-									-		
4	Transmission by Others	676				676											
5	ISO New England Charges	447				447											
6	Wholly-Owned Production	60		60													
7	Base O&M Adjustment	32,670			2,226		2,085	12,652	1,160	33	(13)	14,527					
8	Non Base O&M Costs / Benefits - SmartPower	(1,193)															(1,193)
9	Non Base O&M Costs - VMPD Tree Trimming	(150)															(150)
10	Non Base O&M Costs - KCW & Synch Condenser	27															27
11	Vermont Unemployment	4														4	
12	Social Security Taxes	(53)														(53)	
13	Depreciation Expense	5,561											5,561				
14	Federal & State Income Taxes	1,503												1,503			
15	CEED amortization	611											611				
16	Equity in Earnings of Affiliates	(21,092)															(21,092)
17	Property Taxes	2,974													2,974		
18	Business Development - Revenue	0															-
18	Business Development - Expense	0															-
19	Other Operating Revenues	763															763
20	Reg Assets, Deferred Debits & Reg Liabilities	(8,456)											(8,456)				
21	Accretion Expense	17															17
22	Credit Facility Fees	(348)															(348)
23	Acct 929 Generation Company use of Electricity	(472)															(472)
24	Removal of Regulatory Deferrals in Test Year	(1,836)											(1,836)				
25	Gross Revenue & Fuel Gross Receipts Taxes	29															29
26	Return on Utility Rate Base	11,123															11,123
	Total Cost of Service Adjustments	$28,964	$7,261	($1,101)	$2,226	$1,123	$2,085	$12,652	$1,160	$33	($13)	$14,527	($4,120)	$1,503	$2,974	($49)	($11,297)

GREEN MOUNTAIN POWER CORPORATION
RATE BASE ANALYSIS
TEST YEAR ENDED March 31, 2016
Rate Year October 2016 - September 2017

GREEN MOUNTAIN POWER CORPORATION
August 1, 2016

Adj. No.	Description	13 MONTH AVERAGE BALANCES	Rate Base Adjustment	PRO FORMA BALANCES
1	Production	$502,293	$30,304	$532,597
2	Transmission	211,029	6,947	217,976
3	Distribution	725,480	53,605	779,085
4	General	171,925	24,023	195,948
5	Community Energy & Efficiency Development Fund	14,408	2,055	16,463
6	Investment in Affiliates	434,001	108,610	542,611
7	Special Deposits	658	0	658
8	Unamortized Debt Discount and Expense	5,160	(54)	5,106
9	Construction Work In Progress	43,195	(34,317)	8,878
10	TY 2015-16 Millstone 3 Energy/Capacity	452	(452)	0
11	RY 2017 Millstone 3 Energy/Capacity	0	488	488
12	Working Capital Allowance	42,137	(38)	42,099
13	Reg Assets, Deferred Debits	18,094	(6,080)	12,014
14	Vtel Contract	1,550	843	2,393
15	Change in Net Plant Removal	0	6,462	6,462
16	Tax FAS 109	5,329	443	5,772
17				
18	Less:			
19	Accumulated Depreciation	586,405	53,256	639,661
20	Customer Advances for Construction CIAC	5,923	(5,632)	291
21	Accumulated Deferred Income Taxes	284,136	60,155	344,291
22	Accumulated Deferred Investment Tax Credits	1,653	(249)	1,404
23	Reg Liabilities	17,277	11,676	28,953
24	Northern Water Res - Accounts Payable	5,305	0	5,305
25	Accrued Pension Expense	(13,627)	347	(13,280)
26	Acc. Post-Ret. Medical Expense FAS 106	678	(735)	(57)
27	Acc. Other Post-Employment Ben. Exp. FAS 112	1,129	(121)	1,008
28	Supplemental Executive Retirement Benefits (SERP	3,839	(96)	3,743

Green Mountain Power Corporation

For the Test Year Ended March 31, 2016

Line No.	Description	Per Books 12 mo 3/31/16
	Operating Expenses:	
1	Purchased Power , net	249,023,147.94
2	Production	25,844,975.89
3	Other Power Supply	966,718.88
4	Purchased Power and Production	
5	Transmission	93,767,734.92
6	Transmission - Other	5,040,404.00
7	Distribution	31,907,403.80
8	Customer Accounting	9,078,880.20
9	Customer Service and Information	2,598,283.69
10	Sales	13,102.33
11	Administration and General	42,909,336.91
12	Non Base O&M Costs - AMI	
13	Non Base O&M Costs - KCW	
14	Non Base O&M Costs - VMPD	
15	Non Base O&M Costs - FERC Acct 929	127,833.15
16		
17	Business Development Expense	555,624.21
18	Depreciation and Amortization	52,829,347.10
19	Taxes - Federal and State	32,886,731.00
20	- Municipal	24,907,762.65
21	- Other, Excluding Revenue Taxes	2,924,212.54
	Accretion Expense	231,141.29
22	Capital Costs	444,729.37
23	Total Operating Expenses	
24	Return on Utility Rate Base	
25	Total Cost of Service Before Credits	-
	Less:	
26	Equity in Earnings of Affiliates	(62,065,519.53)
27	Other Operating Revenues	(22,525,915.03)
28	Business Development	(742,194.35)
29	Total Credits	

30	Cost of Service to Ultimate Consumers	
31	Gross Revenue & Fuel Gross Receipts Taxes	6,137,210.53
32	Total Cost of Service to Ultimate Consumers	
33	Merger Savings	
34	Total Cost of Service to Ultimate Consumers	
35	Revenue from Ultimate Consumers	(593,538,634.66)
36	Revenue Deficiency (Sufficiency) from Ultimate Consumers	

TO RECONCILE	
Non Operating Expense	5,373,190.61
Non Operating Revenue	(4,101,298.67)
Interest costs collected through Return on Ratebase	34,385,808.18
TOTAL	(61,019,983.05)
from Trial bal 3/31/16	(61,019,983.05)
difference	0.00

GREEN MOUNTAIN POWER CORPORATION
RATE BASE AND COST OF SERVICE
TEST YEAR ENDED March 31, 2016
DEPRECIATION /AMORTIZATION

	Test Year	Adjustment	Rate Year September 2017	
TOTAL AMORTIZATION CHARGED AGAINST INCOME				
Depreciation & Amortization	$52,829,347	($4,120,000)	$48,709,347	
Adjustments:				
Depreciation Expense	47,347,916	5,560,651	52,908,567	adj 13
CEED Amortization	1,167,224	610,601	1,777,825	adj 15
Reg Assets, Deferred Debits & Reg Liabiliti	2,478,015	(8,455,836)	(5,977,821)	adj 21
Other unadjusted	1,836,192	(1,835,416)	776	
Check Total	52,829,347	(4,120,000)	48,709,347	

Green Mountain Power Corporation
RATE BASE AND COST OF SERVICE
TEST YEAR ENDED March 31, 2016
Rate Year October 2016 - September 2017

PROPERTY TAX

Taxes Other than Income - Operating	Test Year	Adjust	Rate Year
408 Municipal Property:			
Other - Vermont *	$22,546,351	$2,930,649	$25,477,000
Dam Purchase ***	0	0	0
KCW	1,102,386	43,614	1,146,000
McNeil **	379,627	(0)	379,627
Highgate **	522,622	0	522,622
Total Vermont	24,550,985	2,974,264	27,525,249
Maine - Wyman **	36,260	(0)	36,260
Mass. - MMWEC **	81,454	(0)	81,454
Conn. - Millstone **	239,063	0	239,063
Total Property Taxes	24,907,763	2,974,263	27,882,026

*Additional $260,000 included in VT for major sub upgrades and Montpelier service center upgrade in FY2017
**Joint Owned figures equal test year amounts

GREEN MOUNTAIN POWER CORPORATION **Exh. EFR-7**
RATE BASE AND COST OF SERVICE
TEST YEAR ENDED March 31, 2016
GROSS REVENUE TAX CALCULATION

2016

GROSS REVENUE TAX RATE t= 1.04% Adjusted
$ in 000s
GENERAL FORMULA: GRT= (t*(COS-GRT))/(1-t)

	PROFORMA
COST OF SERVICE TO ULT CUST (COS)	593,604
LESS GROSS REVENUE TAX (GRT)	6,167
	587,437
TIMES GROSS REV TAX RATE (t)	1.04%
	6,102
DIVIDED BY 1 MINUS TAX RATE (1-t)	98.96%
GROSS REVENUE TAX TOTAL (GRT)	6,166

	MAR-2016	FEB-2016	JAN-2016	DEC-2015	NOV-2015	OCT-2015	SEP-2015	AUG-2015	JUL-2015	JUN-2015	MAY-2015	APR-2015	MAR-2015	13 Month Average	Production 13 month avg	General 13 month avg
Electric Plant in Service:																
Intangible	64,219,124	64,479,503	64,455,030	63,448,616	63,448,616	63,047,479	63,009,489	60,676,008	60,676,008	60,338,376	60,410,275	60,317,492	60,257,213	62,214,095		
Steam Production	34,353,435	34,353,435	34,353,435	34,353,435	34,353,435	34,353,435	34,353,435	34,353,435	34,353,435	36,163,715	35,257,069	35,257,069	35,257,069	34,701,218		
Nuclear Production	81,388,435	81,388,435	81,388,435	81,388,435	81,388,435	81,388,435	81,388,435	81,388,435	81,388,435	81,388,435	80,796,679	80,796,679	80,796,679	81,251,876		
Hydro Production	200,407,863	199,092,720	197,938,473	197,685,026	196,755,165	196,755,165	196,757,911	196,429,597	196,429,221	196,065,981	194,252,002	183,000,525	182,980,728	194,965,414		
Other Production	193,926,327	192,524,293	192,424,297	192,501,093	191,093,340	190,845,969	190,839,991	190,840,973	190,840,973	190,636,568	190,617,429	190,574,524	190,202,908	191,374,514	502,293,022	
Transmission	217,104,715	216,889,867	215,807,228	213,460,791	213,360,147	213,403,655	213,352,990	208,893,479	208,061,376	207,990,417	206,017,375	204,598,297	204,437,559	211,029,069		
Distribution	750,364,495	739,922,025	736,604,873	731,108,008	730,173,282	728,183,817	726,830,724	718,312,761	716,979,147	715,575,082	712,812,396	712,306,836	712,071,271	725,480,363		
Transportation	24,680,244	24,238,336	24,238,336	23,571,762	23,571,762	23,570,301	23,571,388	20,417,914	21,443,477	21,375,973	21,373,603	21,364,902	21,150,760	22,659,135		
General	89,415,870	87,773,100	87,288,697	87,019,045	86,975,325	86,382,923	86,344,417	84,387,297	87,930,834	87,322,419	87,264,889	86,807,318	86,765,499	87,052,126		171,925,355
Total Plant in Service	1,655,860,509	1,640,661,714	1,634,498,804	1,624,536,211	1,621,119,507	1,617,931,178	1,616,448,780	1,595,699,898	1,598,102,906	1,596,856,966	1,588,801,717	1,575,023,643	1,573,919,685	1,610,727,809		
Nuclear Fuel, net	2,480,765	2,581,980	2,676,651	1,585,862	1,686,986	1,785,003	1,885,945	1,740,400	1,826,049	1,933,699	2,045,964	2,147,401	575,921	1,919,433		
Accum Prov for Depreciation & Amortization																
Intangible	(24,626,758)	(25,487,214)	(24,803,209)	(24,133,084)	(23,462,959)	(22,799,520)	(22,136,715)	(21,512,800)	(20,888,886)	(20,270,798)	(19,651,512)	(19,033,773)	(18,417,038)	(22,094,174)		
Steam Production	(30,486,838)	(30,392,435)	(30,298,033)	(30,203,630)	(30,109,227)	(30,014,824)	(29,920,422)	(29,826,019)	(29,731,616)	(30,267,338)	(30,170,316)	(30,073,294)	(29,976,273)	(30,113,097)		
Nuclear Production	(46,952,433)	(46,869,022)	(46,785,611)	(46,702,200)	(46,618,789)	(46,535,378)	(46,451,966)	(46,368,555)	(46,285,144)	(46,201,733)	(46,118,928)	(46,036,124)	(45,953,319)	(46,452,246)		
Hydro Production	(72,995,794)	(72,612,664)	(72,137,087)	(71,564,747)	(71,652,795)	(71,082,621)	(70,514,559)	(70,083,148)	(69,514,628)	(68,957,827)	(68,413,468)	(69,691,010)	(69,149,126)	(70,643,806)		
Other Production	(50,295,402)	(49,658,953)	(49,022,940)	(48,386,755)	(47,753,176)	(47,148,974)	(46,544,787)	(45,940,574)	(45,336,361)	(44,757,241)	(44,153,575)	(43,550,046)	(42,947,769)	(46,576,658)		
Transmission	(66,519,413)	(66,300,624)	(65,985,768)	(65,689,255)	(65,397,122)	(65,163,596)	(64,852,504)	(64,686,023)	(64,383,391)	(64,090,313)	(63,868,741)	(63,574,727)	(63,275,545)	(64,906,694)		
Distribution	(282,510,867)	(281,557,561)	(280,721,546)	(280,551,106)	(279,502,183)	(278,697,018)	(277,924,867)	(277,486,462)	(276,490,566)	(275,405,043)	(274,487,677)	(273,746,071)	(272,535,415)	(277,816,645)		
Transportation	(10,280,322)	(10,158,003)	(10,035,684)	(9,917,060)	(9,798,436)	(9,679,820)	(9,561,197)	(9,454,564)	(10,371,798)	(10,241,947)	(10,125,003)	(10,008,060)	(9,892,253)	(9,963,396)		
General	(19,349,237)	(18,975,673)	(18,753,350)	(18,382,518)	(18,011,833)	(17,645,858)	(17,288,279)	(16,948,980)	(20,147,987)	(19,817,044)	(19,470,970)	(19,117,025)	(18,763,193)	(18,667,073)		
Retirement Work in Progress	714,976	648,980	719,073	844,769	1,041,463	1,065,672	872,910	997,430	625,300	441,494	511,932	1,157,748	1,127,378	828,394		
Total Deprec & Amort.	(603,302,088)	(601,363,169)	(597,824,154)	(594,685,586)	(591,265,057)	(587,701,938)	(584,322,385)	(581,309,694)	(582,525,076)	(579,567,789)	(575,948,258)	(573,672,382)	(569,782,553)	(586,405,395)		
Construction Work in Progress	38,496,544	47,073,130	47,688,751	52,672,225	49,434,026	46,883,611	40,373,855	48,023,418	40,299,090	34,775,408	35,142,242	43,009,028	37,665,918	43,195,173		
Investment in Assoc Cos																
VT Yankee	934,034	945,709	939,872	934,034	945,709	939,872	934,034	940,597	934,760	929,672	923,834	917,997	912,159	933,253		
Conn Yankee	33,786	33,641	33,532	33,532	33,468	33,322	33,207	33,149	33,023	32,881	32,702	32,642	32,482	33,182		
Mass Yankee	52,149	52,161	52,226	52,226	52,331	52,330	52,330	52,549	52,414	52,416	52,687	52,793	52,793	52,416		
Maine Yankee	45,473	45,238	45,109	45,109	51,047	50,819	50,588	50,427	50,225	49,997	49,814	49,593	49,372	48,678		
Green Lantern	1,011,437	1,022,623	1,024,351	1,024,465	1,026,893	1,031,662	1,037,173	1,042,706	1,054,650	1,059,873	1,065,099	1,068,445	1,069,638	1,041,463		
VELCO	10,377,506	10,568,039	10,709,936	10,592,352	10,896,884	10,511,107	10,464,701	10,638,153	10,556,370	10,440,867	10,600,227	10,478,274	10,389,629	10,555,696		
NE Hydro Trans Co	185,560	183,844	181,949	180,054	178,159	176,264	174,369	172,474	170,579	168,684	166,789	164,894	162,999	174,355		
NE Hydro Trans Electric	502,515	495,829	488,237	480,645	473,053	465,461	457,869	450,277	442,685	435,093	427,501	419,909	412,317	457,799		
Transco LLC	430,221,838	425,109,838	419,933,754	427,055,720	421,943,720	417,850,449	424,859,235	416,002,235	411,074,494	418,569,055	413,641,752	408,585,189	416,051,107	419,299,876		
JV Solar	2,205,169	1,858,236	1,765,909	1,930,554	1,694,057	1,662,138	1,494,875	1,382,923	1,311,580	980,242	826,713	583,706	563,400	1,404,577		
Total Invest in Utility Assoc Co	445,569,468	440,315,157	435,174,874	442,328,690	437,295,322	432,773,425	439,558,381	430,765,491	425,680,780	432,718,780	427,787,118	422,353,441	429,695,895	434,001,294		
Special Deposits	2,484,479	1,983,799	1,983,192	2,009,908	9,908	9,908	9,908	9,908	9,908	9,908	9,908	9,908	9,908	657,735		
Deferred Charges																
Unamortized Debt Discount	5,231,160	5,260,877	5,290,465	5,294,372	5,008,704	4,996,344	5,033,267	5,068,392	5,105,412	5,141,380	5,178,265	5,215,040	5,252,119	5,159,677		
17420~Renewable Energy Certificates	3,822,749	4,276,274	3,612,936	2,996,883	4,036,342	3,410,700	2,816,549	4,515,327	4,229,651	3,847,282	5,069,382	4,539,391	3,922,992	3,930,497		
18225~Gorge Repowerment	378,028	390,629	403,230	415,831	428,432	441,032	453,633	466,234	478,835	491,436	504,037	516,638	529,239	453,633		
18233~Reg Asset - 2013 Nta Study	47,259	55,136	63,012	70,889	78,765	86,642	94,518	102,395	110,271	118,148	126,024	133,901	141,777	94,518		
18235~Reg Asset - Vmpd Value Sharing Pool	349,497	361,147	372,797	384,446	396,096	407,746	419,396	419,396	419,396	419,396	419,396	419,396	419,396	400,577		
18236~Reg Asset - Depreciation Study	54,370	52,510	55,255	58,000	60,745	63,490	66,235	67,800	69,364	70,928	72,493	74,057	75,621	64,682		
18238~Reg Asset - Deerfield Wind Costs	746,597	771,484	796,370	821,257	846,143	871,030	895,917	895,917	895,917	895,917	895,917	895,917	895,917	855,715		
18250~Reg Asset - Retired Meter Cost	5,600,523	5,787,207	5,973,891	6,160,575	6,347,259	6,533,943	6,720,627	6,907,311	7,093,995	7,280,680	7,467,364	7,654,048	7,840,732	6,720,627		
18255~Nuclear Def Outage Costs	-	75,267	150,535	225,802	301,069	376,337	451,604	526,872	602,139	677,406	752,674	827,941	903,208	451,604		
18652~Vtel Smartgrid Payt	1,550,000	1,550,000	1,550,000	1,550,000	1,550,000	1,550,000	1,550,000	1,550,000	1,550,000	1,550,000	1,550,000	1,550,000	1,550,000	1,550,000		
18611~Jv Solar Abandoned Sites	198,324	198,324	198,324	-	-	-	-	-	-	-	-	-	-	45,767		
18612~Def Asset-Low Income Disc Payments	350,035	358,369	366,703	375,037	383,372	391,706	400,040	408,374	416,708	425,042	433,377	441,711	450,045	400,040		
18613~Def Asset-Efficiency Fund Payments	4,009,679	4,090,632	4,161,776	4,247,871	4,318,943	4,398,503	4,469,647	4,549,083	4,629,581	4,710,187	4,791,538	4,870,270	4,954,564	4,477,098		
18628~Ceed Fund Def Chg	15,571,965	15,229,921	15,208,739	15,121,481	14,853,944	14,639,510	14,119,443	14,041,969	13,918,983	13,848,289	13,518,425	13,590,614	13,642,777	14,408,158		
18647~Rate Design	442,565	407,170	393,970	391,939	384,117	380,223	345,633	332,156	327,691	324,780	289,970	-	-	309,247		
18640~Cv Hq Cont Rochester	-	-	175	351	526	702	877	1,053	1,228	1,403	1,579	1,754	1,930	891		
Total Deferred Charges	38,352,750	38,864,946	38,598,179	38,114,733	38,994,457	38,547,908	37,837,386	39,852,277	39,849,172	39,802,275	41,070,440	40,730,678	40,580,317	39,322,732		
18230~Regulatory Asset-Asset Retirement Obligation	324,997	327,577	330,156	332,735	335,315	337,894	340,474	343,053	345,632	348,212	350,791	353,370	355,950	340,474		
	324,997	327,577	330,156	332,735	335,315	337,894	340,474	343,053	345,632	348,212	350,791	353,370	355,950	340,474		
ADIT																
19010~Accum Deferred Income Tax-Fed	111,588,291	115,869,240	115,737,811	116,220,016	70,590,542	71,414,553	75,187,161	70,301,481	72,278,100	74,415,266	77,584,157	74,030,662	74,945,648	86,166,379		
19011~Deferred Tax Asset Current Portion	-	-	-	-	31,893,684	30,569,971	31,808,405	35,535,220	34,291,121	32,612,080	31,260,375	29,350,369	28,901,191	22,017,109		
19015~Def Tax Asset Allowance Fed	931,193	932,871	934,058	935,880	887,403	936,339	935,731	933,503	939,278	935,474	952,485	951,410	970,322	936,611		
19020~Accum Deferred Income Tax-Stat	8,738,439	10,196,321	10,317,100	10,598,645	10,818,941	10,598,401	11,837,695	11,346,933	11,367,110	11,308,472	11,852,399	10,095,997	10,097,363	10,705,679		
19025~Def Tax Asset Allowance State	347,718	343,295	339,285	334,455	330,050	326,267	322,471	335,778	331,009	327,325	321,167	317,141	311,002	329,766		
19031~Unfunded Future Income Tax Fed	452,424	448,610	444,796	440,982	437,168	433,354	429,540	432,576	435,613	438,649	441,686	444,722	447,759	440,606		
19032~Unfunded Future Income Tax St	120,081	119,069	118,056	117,044	116,032	115,019	114,007	114,813	115,619	116,425	117,231	118,037	118,843	116,944		

	MAR-2016	FEB-2016	JAN-2016	DEC-2015	NOV-2015	OCT-2015	SEP-2015	AUG-2015	JUL-2015	JUN-2015	MAY-2015	APR-2015	MAR-2015	13 Month Average	Production 13 month avg	General 13 month avg
19041~Unfunded Current Income Tax Fd	45,079	47,435	49,794	52,150	54,507	56,865	59,222	66,326	73,432	80,536	87,641	94,745	101,850	66,891		
19042~Unfunded Current Income Tax St	11,964	12,590	13,215	13,841	14,467	15,092	15,718	17,604	19,489	21,375	23,261	25,147	27,032	17,753		
	122,235,189	127,969,431	127,954,115	128,713,013	115,142,794	114,465,861	120,709,950	119,084,234	119,850,771	120,255,602	122,640,402	115,428,230	115,921,010	120,797,739		
28210~Def Inc Tax-Fed Inc-Other Prop	(232,758,196)	(231,426,349)	(230,111,025)	(228,758,459)	(213,376,682)	(212,907,686)	(212,439,407)	(212,005,244)	(211,677,023)	(211,593,959)	(210,547,432)	(203,955,047)	(203,836,905)	(216,568,724)		
28211~Deferred Tax Liability Current Portion	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
28220~Def Inc Tax-St Inc-Other Prop	(37,953,195)	(37,641,581)	(37,334,356)	(37,017,245)	(36,708,207)	(36,385,459)	(36,062,903)	(35,711,365)	(35,390,666)	(35,136,142)	(34,842,340)	(32,680,687)	(32,413,018)	(35,790,552)		
28231~Unfunded Lt Fedrl Inc Tax Liab	(86,065)	(87,397)	(88,728)	(90,060)	(91,392)	(92,724)	(94,055)	(95,858)	(97,662)	(99,465)	(101,269)	(103,072)	(104,875)	(94,817)		
28232~Unfunded Lt State Inc Tax Liab	(22,843)	(23,196)	(23,550)	(23,903)	(24,257)	(24,610)	(24,964)	(25,443)	(25,921)	(26,400)	(26,878)	(27,357)	(27,836)	(25,166)		
28241~Unfunded Curr Fed Inc Tax Liab	(18,811)	(19,283)	(19,755)	(20,227)	(20,698)	(21,170)	(21,642)	(22,209)	(22,776)	(23,343)	(23,910)	(24,477)	(25,044)	(21,796)		
28242~Unfunded Curr St Inc Tax Liab	(4,993)	(5,118)	(5,243)	(5,368)	(5,494)	(5,619)	(5,744)	(5,894)	(6,045)	(6,195)	(6,346)	(6,496)	(6,648)	(5,785)		
28310~Def Inc Tax Fed Op Current	-	-	-	-	(8,929,507)	(9,392,018)	(7,081,339)	(4,778,226)	(4,295,607)	(4,042,960)	(4,759,883)	(5,657,084)	(6,897,804)	(4,294,956)		
28311~Def Inc Tax-State Inc-Oper	(21,038,287)	(22,018,299)	(22,000,176)	(22,029,391)	(21,641,699)	(21,194,170)	(22,205,818)	(20,841,028)	(20,317,802)	(19,884,276)	(19,896,190)	(19,934,306)	(19,954,053)	(20,996,576)		
28312~Excess Deferred Taxes - Fed	652,597	651,345	650,093	648,841	647,589	646,337	645,085	640,077	635,069	630,061	625,053	620,045	615,038	639,018		
28315~Def Inc Tax-St Inc-Other Inc	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
28317~Def Inc Tax-St Inc-Nonop	(5,777,311)	(5,777,311)	(5,777,311)	(5,777,311)	(5,777,311)	(5,777,311)	(5,777,311)	(5,777,311)	(5,777,311)	(5,777,311)	(5,777,311)	(5,777,311)	(5,777,311)	(5,777,311)		
28318~Def Inc Tax-Fed Inc-Nonop	(26,022,029)	(26,022,029)	(26,022,029)	(26,022,029)	(26,022,029)	(26,022,029)	(26,022,029)	(26,022,029)	(26,022,029)	(26,022,029)	(26,022,029)	(26,022,029)	(26,022,029)	(26,022,029)		
28320~Def Inc Tax State Current	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
28321~Def Inc Tax-Federal Inc-Oper	(103,632,942)	(107,329,611)	(107,265,656)	(107,380,056)	(96,994,189)	(94,849,873)	(100,976,413)	(98,748,292)	(97,268,846)	(95,980,750)	(95,308,716)	(94,555,121)	(93,388,801)	(99,513,790)		
25371~Accrued State Tax Longterm	(326,308)	(326,308)	(326,308)	(326,308)	(326,308)	(326,308)	(326,308)	(272,267)	(272,267)	(272,267)	(272,267)	(272,267)	(272,267)	(301,366)		
	(426,988,383)	(430,025,137)	(428,324,044)	(426,801,516)	(409,270,184)	(406,352,640)	(410,392,848)	(403,665,089)	(400,538,886)	(398,235,036)	(396,959,518)	(388,395,209)	(388,111,553)	(408,773,850)		
Total ADIT	(304,753,194)	(302,055,706)	(300,369,929)	(298,088,503)	(294,127,390)	(291,886,779)	(289,682,898)	(284,580,855)	(280,688,115)	(277,979,434)	(274,319,116)	(272,966,979)	(272,190,543)	(287,976,111)		
25510~Accum Def Inv Tax Cr-Oper 6	(1,508,607)	(1,517,292)	(1,596,162)	(1,610,162)	(1,624,162)	(1,638,163)	(1,652,163)	(1,672,849)	(1,693,535)	(1,714,221)	(1,734,907)	(1,755,593)	(1,776,279)	(1,653,391)		
CAFC																
25221~Cafc-Old Tarriff Line Extensn	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
25222~Cafc-Docket 5282-Line Extensin	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
25223~Cafc-Tax Surcharge-Line Extens	-	(3,082)	-	-	-	-	-	-	(7,752)	-	-	10	-	(833)		
25224~Cafc-Spare Conduit-Line Extens	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
25225~Cafc-Conduit Credt-Line Extens	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
25226~Cafc- Loop Credit -Line Extens	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
25227~Cafc-Refunds Existing Line Ext	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
25228~Cafc-Street Light Contrib	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
25229~Cafc Tax Surcharge Comm Connects Liab	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
25297~Cafc Tax Perm Diff	(354,309)	(359,864)	(365,418)	(370,973)	(376,528)	(382,082)	(387,637)	(393,493)	(399,348)	(405,204)	(411,059)	(416,915)	(422,770)	(388,123)		
25298~Finance Charge (Linex)	-	-	-	-	-	-	(10,400,472)	(10,302,661)	(10,239,529)	(10,261,893)	(10,208,183)	(10,232,572)	(10,292,986)	(5,533,715)		
	(354,309)	(362,946)	(365,418)	(370,973)	(376,528)	(382,082)	(10,788,109)	(10,696,154)	(10,646,629)	(10,667,097)	(10,619,242)	(10,649,477)	(10,715,756)	(5,922,671)		
Deferred Credits																
25351~Unclaimed Prprty-Dividend Cks	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
25352~Unclaimed Prprty-Cust Refunds	(43,603)	(44,771)	(46,778)	(46,778)	(46,778)	(46,778)	(46,778)	(46,778)	(46,778)	(46,767)	(47,999)	(48,070)	(60,251)	(47,608)		
25353~Unclaimed Prprty-A/P Checks	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
25392~Insurance Settlements	(3,743,887)	(3,262,792)	(3,262,792)	(3,241,792)	(3,495,580)	(3,495,580)	(3,459,867)	(3,580,820)	(3,580,820)	(3,705,820)	(3,460,505)	(3,460,505)	(3,424,996)	(3,475,058)		
25393~Health Insurance Reserve	(1,217,058)	(1,191,994)	(1,191,994)	(1,191,994)	(1,167,449)	(1,167,449)	(1,167,449)	(1,258,770)	(1,258,770)	(1,258,770)	(1,234,453)	(1,234,453)	(1,234,453)	(1,213,466)		
22820~Accum Prov-Injuries And Damages	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	(5,004,548)	(4,499,557)	(4,501,564)	(4,480,564)	(4,709,807)	(4,709,807)	(4,674,094)	(4,886,368)	(4,886,368)	(5,011,357)	(4,742,957)	(4,743,028)	(4,719,700)	(4,736,132)		
22830~Long Term Disability Obligation	(961,695)	(971,950)	(981,900)	(991,850)	(1,002,106)	(1,012,056)	(1,022,311)	(923,758)	(932,860)	(942,267)	(951,370)	(960,472)	(969,879)	(971,113)		
24221~Curr Liab - Long Term Disability	(150,935)	(150,935)	(150,935)	(150,935)	(150,935)	(150,935)	(150,935)	(165,219)	(165,219)	(165,219)	(165,219)	(165,219)	(165,219)	(157,528)		
	(1,112,630)	(1,122,885)	(1,132,835)	(1,142,785)	(1,153,041)	(1,162,991)	(1,173,246)	(1,088,977)	(1,098,079)	(1,107,486)	(1,116,589)	(1,125,691)	(1,135,098)	(1,128,641)		
25343~Reg Liab - Vynpc Val Allow	-	-	-	-	-	-	-	(175,111)	(350,222)	(525,333)	(700,444)	(875,555)	(1,050,666)	(282,872)		
25361~Reg Liab-Neil Vy	(690,306)	(408,731)	(408,731)	(408,731)	(408,731)	(429,369)	(429,369)	(449,369)	(469,369)	(461,161)	(481,229)	(539,873)	(577,202)	(474,013)		
25363~Reg Liab-Brattleboro Environ Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
25379~Reg Liab Cvps Esam Overcollection	(600,000)	26	26	26	26	26	26	(2,090)	(4,207)	(6,323)	(8,439)	(10,555)	(12,671)	(49,548)		
25380~Reg Liab Cow Power Marketing	(377)	(377)	(377)	(13,577)	(377)	(377)	(377)	(377)	(377)	(377)	(377)	(377)	(1,168)	(1,453)		
25381~Def Rev-So2 Emission Allowances	-	-	-	-	(2,060)	(4,119)	(6,179)	(8,239)	(10,298)	(12,358)	(14,418)	(16,477)	(18,537)	(7,130)		
25390~Reg Liab Smartpower Overcoll-In Current	454	454	-	-	-	-	-	-	-	-	-	-	-	70		
25358~Reg Liab-Earnings Sharing	-	-	-	-	-	(6,450)	(6,450)	(1,600)	(1,600)	(1,600)	(1,600)	(1,600)	(1,600)	(1,731)		
24216~Misc Curresidual-Fin 45 Leas	-	-	-	-	(25,485)	(25,485)	(25,485)	(25,485)	(25,485)	(25,485)	(25,485)	(25,485)	(25,485)	(17,644)		
23000~Asset Retirement Liability	(5,422,880)	(5,363,315)	(5,363,315)	(5,363,315)	(5,306,123)	(5,306,123)	(5,306,123)	(5,248,931)	(5,248,931)	(5,248,931)	(5,191,739)	(5,191,739)	(5,191,739)	(5,288,708)		
24206~Misc Cur Workers Comp Major	(2,253,069)	(2,140,241)	(2,233,370)	(2,064,907)	(2,114,614)	(1,964,501)	(2,000,000)	(1,502,829)	(1,582,361)	(1,610,877)	(1,672,382)	(1,531,140)	(1,551,476)	(1,863,213)		
25378~Ciac Reg Liability	(7,800,354)	(8,233,707)	(8,667,060)	(9,100,413)	(9,533,766)	(9,967,119)	-	-	-	-	-	-	-	(4,100,186)		
24230~Vmpd Phase-In Current	(346,270)	(346,238)	(346,205)	(346,996)	(350,503)	(354,038)	(357,643)	(361,122)	(365,962)	(370,778)	(375,827)	(380,943)	(385,867)	(359,057)		
23480~Nothern Water Res- Accounts Payable	(5,547,603)	(5,547,603)	(5,547,603)	(5,547,603)	(5,547,603)	(5,547,603)	(5,547,603)	(5,022,274)	(5,022,274)	(5,022,274)	(5,022,274)	(5,022,274)	(5,022,274)	(5,305,144)		
25402~Reg Liab Production Tax Credit	(1,236,191)	-	-	-	-	-	-	-	-	-	-	-	-	(95,092)		
Pension																
18635~Prepaid Pension Offset Account	(13,820,385)	(13,885,441)	(13,566,497)	(14,015,553)	(12,640,134)	(13,264,715)	(13,889,296)	(13,878,632)	(13,867,969)	(13,857,306)	(13,846,643)	(13,835,980)	(13,825,317)	(13,707,221)		
18636~Accrued Benefit Asset-Pension	13,820,385	13,885,441	13,566,497	14,015,553	12,640,134	13,264,715	13,889,296	13,878,632	13,867,969	13,857,306	13,846,643	13,835,980	13,825,317	13,707,221		
18696~Reg Asset - Make Up Plan	31,857	32,315	32,773	33,231	33,689	34,147	34,605	35,063	35,521	35,979	36,437	36,895	37,353	34,605		
18698~Regulatory Asset 158 Pension Funding Offset	57,858,254	58,190,849	58,523,444	58,856,039	59,193,804	59,531,569	59,869,334	47,558,293	47,808,461	48,058,629	48,308,797	48,558,965	48,809,133	53,932,736		
22832~Non-Curr Make Up Plan Other	(66,986)	(67,955)	(66,534)	(67,504)	(67,278)	(65,857)	(65,631)	(50,416)	(50,190)	(49,964)	(51,714)	(51,879)	(50,457)	(59,413)		
22833~Non Current Liab Make Up Fas 158	(31,857)	(32,315)	(32,773)	(33,231)	(33,689)	(34,147)	(34,605)	(35,063)	(35,521)	(35,979)	(36,437)	(36,895)	(37,353)	(34,605)		

	MAR-2016	FEB-2016	JAN-2016	DEC-2015	NOV-2015	OCT-2015	SEP-2015	AUG-2015	JUL-2015	JUN-2015	MAY-2015	APR-2015	MAR-2015	13 Month Average	Production 13 month avg	General 13 month avg
22834~Pension Obilagation Other	13,820,386	13,885,442	13,566,498	14,015,554	12,640,135	13,264,716	13,889,297	13,878,633	13,867,970	13,857,307	13,846,644	13,835,981	13,825,318	13,707,222		
25398~Pension Funding Liability Fas 158	(57,858,254)	(58,190,849)	(58,523,444)	(58,856,039)	(59,193,804)	(59,531,569)	(59,869,334)	(47,558,293)	(47,808,461)	(48,058,629)	(48,308,797)	(48,558,965)	(48,809,133)	(53,932,736)		
24222~Misc Curr Liab - Make Up Plan	(14,343)	(14,343)	(14,343)	(14,343)	(14,343)	(14,343)	(14,343)	(29,332)	(29,332)	(29,332)	(29,332)	(29,332)	(29,332)	(21,261)		
Net Pension Asset	13,739,057	13,803,144	13,485,621	13,933,707	12,558,514	13,184,516	13,809,323	13,798,885	13,788,448	13,778,011	13,765,598	13,754,770	13,745,529	13,626,548		
Working Capital - Fuel																
15110~Mands Fuel-Diesel Plants	2,057,586	2,063,230	2,156,852	2,313,029	2,317,940	2,307,426	2,361,654	2,377,771	2,391,534	2,386,380	2,401,268	2,401,342	2,403,573	2,303,045		
15120~Mands Fuel-Gas Turbine Plants	3,712,126	3,731,899	3,765,434	3,786,928	3,693,110	3,691,159	3,697,129	3,910,881	4,029,489	4,048,888	4,060,119	4,037,410	4,033,661	3,861,403		
15121~Mands Fuel-Mcneil General Plant	376,374	385,846	457,777	486,213	533,506	535,343	236,455	399,992	456,526	250,424	127,966	58,158	160,476	343,466		
15122~Mands Fuel-Mcneil G Plt-Swanton	216,942	237,024	129,088	194,538	123,557	118,780	77,237	59,339	32,277	147,695	246,545	221,078	246,743	157,757		
15123~Mands Fuel-Mcneil Gen Plt-Oil	50,554	33,313	37,190	40,858	44,349	48,499	51,681	56,127	59,895	63,055	66,279	67,630	71,190	53,125		
15130~Mands Fuel-Steam Plants	803,615	936,712	1,001,844	1,015,611	815,321	714,386	665,004	701,476	745,174	746,030	752,739	754,912	862,230	808,850		
15210~Fuel Hndling-Steam Plant #24	36,503	39,586	52,508	55,984	62,058	61,007	31,529	54,131	60,888	31,547	16,562	4,196	17,675	40,321		
15220~Fuel Hndling-Steam Plant #24	28,376	36,155	21,236	25,618	17,252	22,972	17,237	14,221	4,380	32,517	42,423	30,381	44,263	25,926		
	7,282,077	7,463,765	7,621,929	7,918,779	7,607,093	7,499,571	7,137,926	7,573,938	7,780,162	7,706,536	7,713,902	7,575,108	7,839,811	7,593,892		
Working Capital - Inventory																
15410~Plt Mtls And Oper Supp-General	10,143,675	10,075,992	9,918,901	10,011,442	10,008,663	9,709,676	9,232,112	9,289,413	9,411,108	9,193,563	8,620,594	8,311,168	8,182,637	9,392,996		
15411~Mat & Suppl - Millst Mcneil & Misc	2,790,888	2,727,239	2,744,148	2,732,010	2,763,527	2,739,540	2,704,339	2,322,019	2,323,096	1,970,331	2,195,976	2,019,344	2,016,722	2,465,322		
15420~Plt Mtls And Oper Supp-Assoc Stk	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
15430~Orange Tag Inventory-Col / Mont	-	-	-	-	-	-	-	12,949	25,899	38,848	51,798	64,747	77,696	20,918		
15510~Merchandise	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
15810~Renewable Energy Credits Inventory Allowance	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
16310~Stores Hndling Exp-Undistribut	(3,226,038)	(3,158,523)	(3,083,944)	(2,994,758)	(2,959,175)	(2,773,912)	(2,738,353)	(2,519,272)	(2,419,262)	(2,365,056)	(2,230,099)	(2,162,921)	(2,091,247)	(2,670,966)		
16320~Sales And Use Tax On Store Purch	3,897,972	3,893,825	3,924,304	3,839,157	3,714,576	3,642,310	3,584,351	3,461,851	3,374,823	3,310,895	3,213,417	3,157,176	3,071,907	3,545,120		
15412~Tesla Battery Inventory	1,765,045	208,010	-	-	-	-	-	-	-	-	-	-	-	151,773		
	15,371,543	13,746,543	13,503,410	13,587,852	13,527,591	13,317,613	12,782,449	12,566,960	12,715,665	12,148,582	11,851,687	11,389,514	11,257,716	12,905,163		
Working Capital -Prepayments																
16511~Prepayments-Ins General	775,027	910,355	1,045,682	1,181,010	1,141,948	1,137,169	4,472	144,777	286,671	427,770	567,876	709,964	852,052	706,521		
16512~Prepayments-Employee Medical	(1,663,732)	(1,484,421)	(1,542,426)	(1,418,175)	(666,132)	(292,453)	-	(269,475)	380,244	589,024	445,615	389,619	217,735	(408,814)		
16513~Prepayments-Ins Life	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
16514~Prepayments-Ins Liability	103,087	120,268	137,449	154,630	171,313	188,445	-	16,446	32,892	49,338	65,784	82,230	98,676	93,889		
16515~Prepayments-Worker'S Comp	-	-	-	-	-	-	-	-	16,789	92,641	123,424	154,276	185,128	44,020		
16516~Prepayments-Excess Liability	590,885	714,854	814,452	915,970	208,584	(166,082)	-	45,499	150,839	280,279	403,720	541,831	713,532	401,105		
16517~Prepayments-D.O.L.I.	272,352	284,699	297,047	309,394	286,335	298,950	311,565	324,178	336,791	349,404	362,017	374,630	387,243	322,662		
16521~Prepayments-Purchase Power	-	-	-	0	144,445	288,889	433,333	577,778	722,222	830,197	974,641	1,119,086	1,625,226	516,601		
16522~Prepayments-Rec Brokerage Fees	146,569	145,188	137,688	137,688	137,688	109,438	109,438	115,126	115,126	115,126	124,076	124,076	124,076	126,254		
16531~Prepayment-Other	2,412,659	2,553,381	787,842	1,078,932	1,426,553	1,568,842	1,858,199	1,810,034	2,101,935	2,346,401	2,606,947	2,792,138	3,125,560	2,036,109		
16532~Prepayments-Mmwec	(487,511)	(120,285)	(109,998)	16,996	109,841	(105,514)	(675,959)	(929,450)	(443,629)	(381,378)	(196,154)	(7,300)	(249,231)	(275,352)		
16535~Prepayments-Medicare Prhc Receivableres Conservtn Corp	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
16537~Prepaid-Other Expense	-	-	-	-	-	-	-	-	-	-	-	18,354	36,708	4,236		
16538~Prepayments-Mcneil	959,413	1,027,697	1,095,523	1,198,481	1,184,456	1,033,244	1,149,723	1,166,427	1,191,076	772,170	770,817	430,077	363,237	949,411		
16539~Prepayments-Highgate	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
16540~Ap Property Tax Liability	38,150,479	37,929,692	36,148,263	33,198,634	32,829,049	32,124,704	26,212,967	22,611,568	19,259,144	16,300,923	16,234,802	15,850,794	14,272,123	26,240,242		
16542~Prepayments-Property Taxes	(35,101,370)	(32,982,143)	(30,954,165)	(28,828,117)	(26,761,045)	(24,735,034)	(22,656,126)	(20,533,787)	(18,851,711)	(16,941,336)	(15,011,131)	(13,174,797)	(11,335,757)	(22,912,809)		
	6,157,857	9,099,286	7,857,358	7,945,445	10,213,036	11,450,598	6,747,613	5,079,120	5,298,390	4,830,558	7,472,436	9,404,978	10,416,307	7,844,076		
Post Retirement Medical																
18661~Non-Curr Prepaid Prw	-	-	-	-	-	-	-	(691,786)	(699,020)	(898,839)	(759,817)	(902,428)	(910,126)	(374,001)		
18662~Non-Curr Prepaid Prw - Sfas 158	-	-	-	-	-	-	-	4,492,046	4,472,830	4,453,614	4,434,398	4,415,182	4,395,966	2,051,080		
18692~Reg Asset Prhc	745,729	770,999	796,269	821,539	846,809	872,079	897,349	-	-	-	-	-	-	442,367		
26381~Prw 158 Liability Non Current	(745,729)	(770,999)	(796,269)	(821,539)	(846,809)	(872,079)	(897,349)	-	-	-	-	-	-	(442,367)		
26382~Prw Non Current Liab Other	(332,519)	(391,899)	(441,418)	(494,261)	(274,681)	(278,173)	(278,740)	-	-	-	-	-	-	(191,668)		
25344~Reg Liab - Opeb Aoc1	-	-	-	-	-	-	-	(4,492,046)	(4,472,830)	(4,453,614)	(4,434,398)	(4,415,182)	(4,395,966)	(2,051,080)		
14325~Employee Benefit Plans	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
24259~Retiree Med Curr Liab	(209,542)	(209,542)	(209,542)	(209,542)	(209,542)	-	-	-	-	-	-	-	-	(80,593)		
Proforma Adjustment	-	-	-	-	-	(209,542)	(209,542)	-	-	-	-	-	-	(32,237.2)		
	(542,061)	(601,441)	(650,960)	(703,803)	(484,223)	(487,715)	(488,282)	(691,786)	(699,020)	(898,839)	(759,817)	(902,428)	(910,126)	(678,500)		
SERP																
18691~Reg Asset Serp Non Current	989,321	999,434	1,009,547	1,019,660	1,029,701	1,039,742	1,049,783	1,868,441	1,892,943	1,917,445	1,941,947	1,966,449	1,990,951	1,439,643		
18697~Reg Asset Serp Liability Current Portion	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
24256~Serp Curr Liab Other	(366,469)	(366,469)	(366,469)	(366,469)	(366,469)	(576,011)	(576,011)	(451,545)	(451,545)	(451,545)	(451,545)	(451,545)	(451,545)	(437,972)		
26311~Serp 158 Liability	(989,321)	(999,434)	(1,009,547)	(1,019,660)	(1,029,701)	(1,039,742)	(1,049,783)	(1,868,441)	(1,892,943)	(1,917,445)	(1,941,947)	(1,966,449)	(1,990,951)	(1,439,643)		
26312~Gmp Serp Liability Non-Current	(3,268,725)	(3,282,697)	(3,249,557)	(3,263,529)	(3,250,950)	(3,214,816)	(3,285,774)	(3,782,811)	(3,719,400)	(3,655,988)	(3,620,912)	(3,561,357)	(3,477,323)	(3,433,372)		
26360~Minimum Serp Liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
26365~Serp Current Liab Fas 158	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Proforma Adjustment (reclass to Retiree Medical)	-	-	-	-	-	209,542	209,542	-	-	-	-	-	-	32,237		
	(3,635,194)	(3,649,166)	(3,616,026)	(3,629,998)	(3,617,419)	(3,581,285)	(3,652,243)	(4,234,356)	(4,170,945)	(4,107,533)	(4,072,457)	(4,012,902)	(3,928,868)	(3,839,107)		
FAS 109																
18231~Future Revenue Due To Inc Tax	108,908	110,593	112,278	113,963	115,649	117,334	119,019	121,301	123,583	125,865	128,147	130,429	132,712	119,983		
18232~Current Revenue Due To Inc Tax	23,804	24,401	24,998	25,595	26,192	26,789	27,386	28,103	28,821	29,538	30,256	30,973	31,691	27,581		
18251~Sfas 109 Reg Asset Cv	6,027,479	5,988,423	5,949,439	5,910,455	5,871,470	5,832,486	5,793,502	5,861,472	5,806,235	5,750,347	5,694,458	5,638,570	5,582,682	5,823,617		

	MAR-2016	FEB-2016	JAN-2016	DEC-2015	NOV-2015	OCT-2015	SEP-2015	AUG-2015	JUL-2015	JUN-2015	MAY-2015	APR-2015	MAR-2015	13 Month Average	Production 13 month avg	General 13 month avg
24411~Future Rev Reduction - Inc Tax	(572,506)	(567,679)	(562,853)	(558,026)	(553,200)	(548,373)	(543,547)	(547,389)	(551,232)	(555,074)	(558,917)	(562,759)	(566,602)	(557,551)		
24412~Curr Rev Reduction - Inc Tax	(57,042)	(60,025)	(63,008)	(65,991)	(68,974)	(71,957)	(74,940)	(83,930)	(92,921)	(101,911)	(110,902)	(119,892)	(128,882)	(84,644)		
	5,530,643	5,495,713	5,460,854	5,425,996	5,391,137	5,356,279	5,321,420	5,379,557	5,314,486	5,248,765	5,183,042	5,117,321	5,051,601	5,328,986		

GREEN MOUNTAIN POWER CORPORATION
COMPUTATION OF WORKING CAPITAL
TEST YEAR ENDED March 31, 2016
2017
Lead Lag Cash Working Capital

Description	Per Books	Adjustments	Adjusted	000's Ratebase Adjustment	
Material and Supplies Inventory including Fuel	20,499,055	0	20,499,055		
Millstone III Nuclear Fuel Inventory (Net)	1,919,433	8,648	1,928,081		
Prepayments	7,844,076	0	7,844,076		
Lead /Lag Working Capital Allowance	11,874,000	(3,244,120)	8,629,880	8,623	
Total Working Capital	42,136,564	(3,235,472)	38,901,092		

Rate Year - $ in 000's

Description	**Base Filing**	**Lead /(Lag) Days**	**Dollar Days**	**Working Capital Provided / (Required)**		
Revenues						
Retail Revenues	593,303	(40.19)	(23,842,222)	(65,321)		
Cost of Service						
Purchase Power, Net	$256,284	33.08	8,479,006	23,230		
Production	24,744	0.95	23,526	64		
Transmission	95,520	53.90	5,148,799	14,106		
O&M (Platform, Non-base O&M & Acct 929)	122,895					
Less Customer Synergies	(16,335)					
Less Investor Synergies	0					
O&M (Platform, Non-base O&M & Acct 929)	106,560	17.31	1,844,237	5,053		
Business Development Expense	556					
Depreciation and Amortization	48,709	-	-	-		
Accretion Expense	248	-	-	-		
Taxes - Income Taxes	34,390	-	-	-		
- Municipal Taxes	27,882	-	-	-		
- Other Payroll Taxes	2,875	8.5	24,439	67		
Capital Costs	97		-	-		
Total Operating Expenses	$ 597,865	25.96	$ 15,520,008	$ 42,521		
Equity-in-Earnings of Affiliates	(83,158)	-	-	-		
Other Operating Revenue	(21,763)	48.66	(1,059,010)	(2,901)		
Business Development	(742)	-	-	-		
Gross Revenue Taxes	6,166	175.4	1,081,244	2,962		
Merger Savings (included above)						
Capital Costs						
Interest on LTD and STD	36,791	90.5	3,330,788	9,125		
Return	58,445	45.63	1,819,286	4,984	39,870	<< Recurring Dividends based on discovery set
Cost of Service	$ 593,603	34.86	$ 20,692,316	56,691		
Working Capital Requirement				(8,630)		

Exh. EFR-13

Green Mountain Power Corporation
Analysis of Return on Rate Base
Test Year ending March 31, 2016

Net Income applicable to Common Stock	$ 61,019,983
09 Catamount Resources Equity in Earnings	0
63 Northern Water Works Equity in Earnings	(14,841)
Equity Income	**(14,841)**
RWH / Rental Income, net	1,584,011
Synergies Savings	19,136,633
NonOperating Income	2,060,042
Below the Line Accounts	(4,901,103)
Sub-total - Unregulated Income (expense)	17,864,741
Tax benefit (expense)	(6,912,427)
Total Unregulated income (expense)	10,952,314
Net Regulatory Income:	
Net Income applicable to Common Stock	61,019,983
Remove: Unregulated income/(Expense)	(10,952,314)
Total Regulatory Income	50,067,669
Interest / Fee Charges	
First Mortgage Bonds	33,372,713
Debentures	
Notes Payable	672,170
Total Book Return on Rate Base	$84,112,551
Tax Calculation:	
Unregulated Income (expense)	$17,864,741
Remove: Life Insurance	305,453
Remove: Non Deductible Lobbying	4,168
Remove: Non Deductible Fees	(221,897)
Remove: AFUDC Equity	(910,114)
Remove: Equity income	14,841
	17,057,193
Effective Tax Rate - 40.525%	($6,912,427)
Reconciliation	
Trial Balance	
Net Income	61,019,983
Non-Operating Expenses	5,373,191
Non-Operating Revenue	(4,101,299)
First Mortgage Bonds	33,372,713
Notes Payable	672,169.57
	96,336,757
Tax (Benefit)/Expense from Above	6,912,427
Synergy Savings From Above	(19,136,633)
	84,112,551
Check	$0.00

		4-2015 - 9-2015 test year 6 months FY 2014	10-2015 - 3-31-2016 test year 6 months FY 2015	Total Test Year Synergy Savings	Customer Share	Investor Share
Total Test Year Synergies		15,173,380	15,926,506	31,099,886	11,963,253	19,136,633
Guaranteed Annual FY 2015 Customer Synergy Savings		8,000,000	-			
Test Year Portion of FY 2015 Customer Synergy Savings		4,000,000	-		4,000,000	11,173,380
Customer Synergies 50% Sharing	50%		7,963,253		7,963,253	7,963,253

Green Mountain Power Corporation
Equity & Bank Loan Balances

	3/31/2015	4/30/2015	5/31/2015	6/30/2015	7/31/2015	8/31/2015	9/30/2015	10/31/2015	11/30/2015	12/31/2015	1/31/2016	2/29/2016	3/31/2016
TOTAL COMMON STOCK EQUITY	642,451,366	644,912,642	647,891,200	645,212,009	650,238,532	656,236,100	656,997,452	660,913,887	664,932,753	663,171,465	667,329,024	670,354,693	668,283,002
13-Month Average Common Equity													**656,840,317**
COMPANY BANK LOANS	69,565,993	54,604,945	56,109,280	71,359,880	56,044,286	59,917,380	71,173,565	64,785,763	69,132,899	45,067,297	33,884,993	38,968,188	38,421,198
13-Month Average Bank Loans													**56,079,667**

Green Mountain Power Corporation
Equity & Bank Loan Balances

	RATE YEAR												
	9/30/2016	10/31/2016	11/30/2016	12/31/2016	1/31/2017	2/28/2017	3/31/2017	4/30/2017	5/31/2017	6/30/2017	7/31/2017	8/31/2017	9/30/2017
Initial Filing Equity Balance	696,823,958	702,451,943	707,083,712	755,504,796	761,948,255	766,428,986	763,818,788	767,960,270	751,290,845	748,486,986	753,868,756	759,302,761	759,445,182
Accelerated Equity Investment	39,000,000	39,000,000	39,000,000	(11,000,000)	(11,000,000)	(11,000,000)	(11,000,000)	(11,000,000)	(11,000,000)	(11,000,000)	(11,000,000)	(11,000,000)	(11,000,000)
Do not Provide $20 Return of Capital									20,000,000	20,000,000	20,000,000	20,000,000	20,000,000
TOTAL COMMON STOCK EQUITY	735,823,958	741,451,943	746,083,712	744,504,796	750,948,255	755,428,986	752,818,788	756,960,270	760,290,845	757,486,986	762,868,756	768,302,761	768,445,182
13-Month Average Common Equity													**753,955,018**
Initial Filing Bank Loan Balances	45,228,890	77,328,311	78,687,235	80,725,019	77,159,889	76,142,440	79,545,641	16,412,177	66,584,058	82,120,945	73,969,423	75,418,686	77,457,062
Increase in STD	-	-	-	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000
COMPANY BANK LOANS	45,228,890	77,328,311	78,687,235	89,725,019	86,159,889	85,142,440	88,545,641	25,412,177	75,584,058	91,120,945	82,969,423	84,418,686	86,457,062
13-Month Average Bank Loans													**76,675,367**
Additional Interest Expense on higher STD Balance	-	-	-	-	17,025	17,025	17,025	17,025	17,025	17,025	17,025	17,025	17,025
Combined Company - interest on Short term borrowing	-	114,897	146,265	149,449	148,017	143,721	145,958	89,960	77,809	139,411	146,335	140,051	143,321
Rate Year Total Interest Expense													1,738,419
Average Interest Rate													2.27%
Initial Change in Equity Structure		5,627,985	4,631,769	(1,578,916)	6,443,459	4,480,731	(2,610,199)	4,141,483	3,330,574	(2,803,859)	5,381,770	5,434,005	142,421

Green Mountain Power Corporation
Long Term Debt

DEBT BALANCES

Description	Maturity	Interest	TEST YEAR 3/31/2015	4/30/2015	5/31/2015	6/30/2015	7/31/2015	8/31/2015	9/30/2015	10/31/2015	11/30/2015	12/31/2015	1/31/2016	2/29/2016	3/31/2016	4/30/2016
11th Supplemental FMB	9/01/2020	9.64%	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000
12th Supplemental FMB	3/01/2022	8.65%	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	11,000,000	10,500,000	10,500,000	10,500,000
14th Supplemental FMB	11/01/2018	6.70%	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000
17th Supplemental FMB	12/1/2017	6.04%	18,000,000	18,000,000	18,000,000	18,000,000	18,000,000	18,000,000	18,000,000	18,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000
18th Supplemental FMB	7/1/2036	6.53%	30,000,000	30,000,000	30,000,000	30,000,000	30,000,000	30,000,000	30,000,000	30,000,000	30,000,000	30,000,000	30,000,000	30,000,000	30,000,000	30,000,000
19th Supplemental FMB	12/01/2037	6.17%	16,000,000	16,000,000	16,000,000	16,000,000	16,000,000	16,000,000	16,000,000	16,000,000	16,000,000	16,000,000	16,000,000	16,000,000	16,000,000	16,000,000
20th Supplemental FMB	4/01/2019	5.98%	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000
21st Supplemental FMB	4/01/2035	Varies	56,405,046	56,405,046	56,405,046	56,405,046	56,405,046	56,405,046	56,405,046	56,405,046	56,405,046	56,405,046	56,405,046	56,405,046	55,665,046	55,665,046
22nd Supplemental FMB	11/18/2041	Varies	75,000,000	75,000,000	75,000,000	75,000,000	75,000,000	75,000,000	75,000,000	75,000,000	75,000,000	75,000,000	75,000,000	75,000,000	75,000,000	75,000,000
23rd Supplemental FMB	11/18/2041	5.89%	40,000,000	40,000,000	40,000,000	40,000,000	40,000,000	40,000,000	40,000,000	40,000,000	40,000,000	40,000,000	40,000,000	40,000,000	40,000,000	40,000,000
23rd Supplemental FMB	12/15/2031	8.91%	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000
23rd Supplemental FMB	12/15/2023	6.90%	17,500,000	17,500,000	17,500,000	17,500,000	17,500,000	17,500,000	17,500,000	17,500,000	17,500,000	17,500,000	17,500,000	17,500,000	17,500,000	17,500,000
23rd Supplemental FMB	6/15/2019	5.72%	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000
23rd Supplemental FMB	5/15/2028	6.83%	60,000,000	60,000,000	60,000,000	60,000,000	60,000,000	60,000,000	60,000,000	60,000,000	60,000,000	60,000,000	60,000,000	60,000,000	60,000,000	60,000,000
24th Supplemental FMB	12/01/2042	3.99%	85,000,000	85,000,000	85,000,000	85,000,000	85,000,000	85,000,000	85,000,000	85,000,000	85,000,000	85,000,000	85,000,000	85,000,000	85,000,000	85,000,000
25th Supplemental FMB	1/09/2029	4.07%	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000
25th Supplemental FMB	12/16/2033	4.39%	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000
25th Supplemental FMB	12/16/2043	4.89%	43,000,000	43,000,000	43,000,000	43,000,000	43,000,000	43,000,000	43,000,000	43,000,000	43,000,000	43,000,000	43,000,000	43,000,000	43,000,000	43,000,000
26th Supplemental FMB	12/15/2027	3.31%	0	0	0	0	0	0	0	0	0	18,000,000	18,000,000	18,000,000	18,000,000	18,000,000
26th Supplemental FMB	12/15/2045	4.26%	0	0	0	0	0	0	0	0	0	32,000,000	32,000,000	32,000,000	32,000,000	32,000,000
New Debt		4.50%	0	0	0	0	0	0	0	0	0	0	0	0	0	
Total Long-Term Debt Balance			$592,905,046	$592,905,046	$592,905,046	$592,905,046	$592,905,046	$592,905,046	$592,905,046	$592,905,046	$586,905,046	$636,905,046	$636,905,046	$636,405,046	$635,665,046	$635,665,046
13-Month Average Long-Term Debt															**$605,848,123**	

INTEREST EXPENSE

11th Supplemental FMB	9.64%															
12th Supplemental FMB	8.65%															
14th Supplemental FMB	6.70%															
17th Supplemental FMB	6.04%															
18th Supplemental FMB	6.53%															
19th Supplemental FMB	6.17%															
20th Supplemental FMB	5.98%															
21st Supplemental FMB	see below															
22nd Supplemental FMB	see below															
23rd Supplemental FMB	5.89%															
23rd Supplemental FMB	8.91%															
23rd Supplemental FMB	6.90%															
23rd Supplemental FMB	5.72%															
23rd Supplemental FMB	6.83%															
24th Supplemental FMB	3.99%															
25th Supplemental FMB	4.07%															
25th Supplemental FMB	4.39%															
25th Supplemental FMB	4.89%															
26th Supplemental FMB	3.31%															
26th Supplemental FMB	4.26%															
New Debt	4.50%															
Monthly Total Interest Expense		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Rate Year Total Interest Expense																
Average Interest Rate																

VEDA 1 - 21st Supplemental Schedules:

	Principle 22,120,046	Interest	Sinking Funds*
2012		3.00%	$655,000
2013		2.85%	$675,000
2014		4.30%	$695,000
2015		4.30%	$715,000
2016		4.36%	$740,000
2017		4.45%	$755,000
2018		3.00%	$780,000
2019		3.25%	$800,000
2020		3.25%	$830,000
2021		3.50%	$855,000
2022		3.60%	$885,000
2023		3.75%	$915,000
2024		3.75%	$0
2025		3.75%	$0
2026		3.75%	$0
2027		3.75%	$0
2028		4.50%	$5,205,000
2029		4.50%	$0
2030		4.50%	$0
2031		4.50%	$0
2032		4.50%	$0
2033		4.50%	$0
2034		4.50%	$0
2035		5.00%	$9,640,000

4.4068%

** Paid April 1st*

VEDA 2

Principle	Interest	
5,000,000	6.00%	*300,000.00*

VEDA Exchange

Principle	Interest	
30,000,000	5.00%	*1,500,000.00*

Supplemental Sinking Fund Schedules:

17th Supplemental FMB	Dec. 1, 2017	6.04%	$6M Annually beginning 12/1/11; paid in December
12th Supplemental FMB	Mar. 1, 2022	8.65%	$500K Annually beginning 2012; paid in March

22nd Supplemental Schedule	Principle	Interest Rate
1st Tranche	50,000,000	4.56%
2nd Tranche	25,000,000	4.61%

5/31/2016	6/30/2016	7/31/2016	8/31/2016	9/30/2016	10/31/2016	11/30/2016	12/31/2016	1/31/2017	2/28/2017	3/31/2017	4/30/2017	5/31/2017	6/30/2017	7/31/2017	8/31/2017	9/30/2017
							AVERAGE 13 MONTH RATE YEAR									
9,000,000	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000
10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,500,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000
12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
30,000,000	30,000,000	30,000,000	30,000,000	30,000,000	30,000,000	30,000,000	30,000,000	30,000,000	30,000,000	30,000,000	30,000,000	30,000,000	30,000,000	30,000,000	30,000,000	30,000,000
16,000,000	16,000,000	16,000,000	16,000,000	16,000,000	16,000,000	16,000,000	16,000,000	16,000,000	16,000,000	16,000,000	16,000,000	16,000,000	16,000,000	16,000,000	16,000,000	16,000,000
15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000
55,665,046	55,665,046	55,665,046	55,665,046	55,665,046	55,665,046	55,665,046	55,665,046	55,665,046	55,665,046	54,910,046	54,910,046	54,910,046	54,910,046	54,910,046	54,910,046	54,910,046
75,000,000	75,000,000	75,000,000	75,000,000	75,000,000	75,000,000	75,000,000	75,000,000	75,000,000	75,000,000	75,000,000	75,000,000	75,000,000	75,000,000	75,000,000	75,000,000	75,000,000
40,000,000	40,000,000	40,000,000	40,000,000	40,000,000	40,000,000	40,000,000	40,000,000	40,000,000	40,000,000	40,000,000	40,000,000	40,000,000	40,000,000	40,000,000	40,000,000	40,000,000
15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000
17,500,000	17,500,000	17,500,000	17,500,000	17,500,000	17,500,000	17,500,000	17,500,000	17,500,000	17,500,000	17,500,000	17,500,000	17,500,000	17,500,000	17,500,000	17,500,000	17,500,000
55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000
60,000,000	60,000,000	60,000,000	60,000,000	60,000,000	60,000,000	60,000,000	60,000,000	60,000,000	60,000,000	60,000,000	60,000,000	60,000,000	60,000,000	60,000,000	60,000,000	60,000,000
85,000,000	85,000,000	85,000,000	85,000,000	85,000,000	85,000,000	85,000,000	85,000,000	85,000,000	85,000,000	85,000,000	85,000,000	85,000,000	85,000,000	85,000,000	85,000,000	85,000,000
12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000
20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000
43,000,000	43,000,000	43,000,000	43,000,000	43,000,000	43,000,000	43,000,000	43,000,000	43,000,000	43,000,000	43,000,000	43,000,000	43,000,000	43,000,000	43,000,000	43,000,000	43,000,000
18,000,000	18,000,000	18,000,000	18,000,000	18,000,000	18,000,000	18,000,000	18,000,000	18,000,000	18,000,000	18,000,000	18,000,000	18,000,000	18,000,000	18,000,000	18,000,000	18,000,000
32,000,000	32,000,000	32,000,000	32,000,000	32,000,000	32,000,000	32,000,000	32,000,000	32,000,000	32,000,000	32,000,000	32,000,000	32,000,000	32,000,000	32,000,000	32,000,000	32,000,000
				0	0	0	0	0	0	0	82,000,000	82,000,000	82,000,000	82,000,000	82,000,000	82,000,000
$635,665,046	$635,665,046	$635,665,046	$635,665,046	$635,665,046	$635,665,046	$635,665,046	$629,665,046	$629,665,046	$629,665,046	$628,410,046	$710,410,046	$710,410,046	$710,410,046	$710,410,046	$710,410,046	$710,410,046
																668,220,046
					72,300	72,300	72,300	72,300	72,300	72,300	72,300	72,300	72,300	72,300	72,300	72,300
					75,688	75,688	75,688	75,688	75,688	72,083	72,083	72,083	72,083	72,083	72,083	72,083
					83,750	83,750	83,750	83,750	83,750	83,750	83,750	83,750	83,750	83,750	83,750	83,750
					60,400	60,400	30,200	30,200	30,200	30,200	30,200	30,200	30,200	30,200	30,200	30,200
					163,250	163,250	163,250	163,250	163,250	163,250	163,250	163,250	163,250	163,250	163,250	163,250
					82,267	82,267	82,267	82,267	82,267	82,267	82,267	82,267	82,267	82,267	82,267	82,267
					74,750	74,750	74,750	74,750	74,750	74,750	74,750	74,750	74,750	74,750	74,750	74,750
					226,555	226,555	226,555	226,555	226,555	223,758	223,758	223,758	223,758	223,758	223,758	223,758
					286,042	286,042	286,042	286,042	286,042	286,042	286,042	286,042	286,042	286,042	286,042	286,042
					196,333	196,333	196,333	196,333	196,333	196,333	196,333	196,333	196,333	196,333	196,333	196,333
					111,375	111,375	111,375	111,375	111,375	111,375	111,375	111,375	111,375	111,375	111,375	111,375
					100,625	100,625	100,625	100,625	100,625	100,625	100,625	100,625	100,625	100,625	100,625	100,625
					262,167	262,167	262,167	262,167	262,167	262,167	262,167	262,167	262,167	262,167	262,167	262,167
					341,500	341,500	341,500	341,500	341,500	341,500	341,500	341,500	341,500	341,500	341,500	341,500
					282,625	282,625	282,625	282,625	282,625	282,625	282,625	282,625	282,625	282,625	282,625	282,625
					40,700	40,700	40,700	40,700	40,700	40,700	40,700	40,700	40,700	40,700	40,700	40,700
					73,167	73,167	73,167	73,167	73,167	73,167	73,167	73,167	73,167	73,167	73,167	73,167
					175,225	175,225	175,225	175,225	175,225	175,225	175,225	175,225	175,225	175,225	175,225	175,225
					49,650	49,650	49,650	49,650	49,650	49,650	49,650	49,650	49,650	49,650	49,650	49,650
					113,600	113,600	113,600	113,600	113,600	113,600	113,600	113,600	113,600	113,600	113,600	113,600
					-	-	-	-	-	-	153,750	307,500	307,500	307,500	307,500	307,500
0.0	0.0	0.0	0.0	0.0	2,871,967	2,871,967	2,841,767	2,841,767	2,841,767	2,835,366	2,989,116	3,142,866	3,142,866	3,142,866	3,142,866	3,142,866
																$ 35,808,046.62
																5.34%
					25,000											
					125,000											
					76,555											

GREEN MOUNTAIN POWER CORPORATION
RB 15 Accumulated Deferred Income Taxes

			9/30/2017 Rate Year 13 mo avg	3/31/2016 Test Year 13 mo avg	Change
	TRANS	Investment in Associated Companies	(120,025,752)	(97,838,270)	(22,187,482)
Deferred Charges					
	18121	INT RATE SWAP/BOND DISCOUNT	173,877	195,230	(21,353)
	18225	GORGE REPOWERMENT	(91,918)	(183,835)	91,917
	18233	REG-ASSET-2013 NTA STUDY	3	(38,304)	38,307
	18235	REG ASSET - VMPD VALUE SHARING	(84,981)	(155,797)	70,816
	18236	REG ASSET - DEPRECIATION STUDY	(16,292)	(26,340)	10,048
	18238	REG ASSET - DEERFIELD WIND COST	(242,048)	(151,280)	(90,768)
	18255	NUCLEAR DEF OUTAGE COSTS	227,581	(183,013)	410,594
	18611	JV SOLAR ABANDONED SITES	(36,582)	(40,186)	3,604
	18612	DEF ASSET-LOW INCOME DISC PAYME	(101,324)	(162,117)	60,793
	18613	DEF ASSET-EFFICIENCY FUND PAYME	(1,290,934)	(1,816,381)	525,447
	18628	CEED FUND Def chg	(6,485,391)	(5,919,637)	(565,754)
	18647	RATE DESIGN	(149,580)	(89,675)	(59,905)
	18651	DEERFIELD WIND	60,512	(181,535)	242,047
	ARO		0	0	0
	18230	REGULATORY ASSET-ASSET RETIREME	(119,162)	(137,978)	18,816
CAFC			0	0	0
	25297,25298	FINANCE CHARGE (LINEX)	(28,597)	2,071,257	(2,099,854)
Deferred Credits			0	0	0
	23000	ASSET RETIREMENT LIABILITY	2,283,638	2,152,033	131,605
	23515	UNEARNED REVENUE	83,696	76,701	6,995
	24206	MISC CUR WORKERS COMP MAJOR	902,727	770,896	131,831
	25343	REG LIAB - VYNPC VAL ALLOW	0	212,892	(212,892)
	25358	REG-LIAB-earnings sharing	0	324	(324)
	25361	REG LIAB-NEIL VY	279,747	256,829	22,918
	25378	CIAC REG LIABILITY	1,074,008	1,580,547	(506,539)
	25379	REG LIAB CVPS ESAM OVERCOLLECTI	60,788	124,143	(63,355)
	25380	REG LIAB COW POWER MARKETING	(32)	313	(345)
	25381	DEF-REV-SO2 EMISSION ALLOWANCE	0	3,756	(3,756)
	25390	REG LIAB SMARTPOWER OVERCOLL-IN	(77)	(170)	93
	25392	CONTINGENCY RESERVES	1,523,209	1,452,595	70,614
	25393	HEALTH INSURANCE RESERVE	493,213	496,738	(3,525)
	25397	ELECTRICITY ASSISTANCE PROGRAM	0	1,363,020	(1,363,020)
	25400	REG LIAB VYNPC REV SHAR AGRMT	0	2,270,333	(2,270,333)
	25402	REG LIAB PRODUCTION TAX CREDIT	250,483	250,483	0
	FAS 112	FAS 112 liability	446,860	455,446	(8,586)
	PENSION		(7,604,207)	(6,663,442)	(940,765)
	W Cap	Working Capital	(1,188,539)	(641,827)	(546,712)
	P R Med	Post Retirement Medical	201,183	294,250	(93,067)
	SERP		1,477,035	1,532,656	(55,621)
	TAX FAS 109		(5,772,123)	(5,278,963)	(493,160)
	WC Prepayments	Working Capital Prepayments	(591,959)	(1,135,350)	543,391
	FA	Plant related items	(290,208,963)	(248,296,783)	(41,912,180)
	CAP S EQUITY	Capital Structure Equity	0	29,138	(29,138)
	NOL	Net Operating losses	52,752,245	49,416,978	3,335,267
	25394	COST OF REMOVAL REGULATORY LIAB	9,115,885	9,825,072	(709,187)
	PTC	Production Tax Credits	18,670,348	11,701,497	6,968,851
	18250	REG ASSET - RETIRED METER COST	(1,361,821)	(2,723,535)	1,361,714
	VY Contra VA		1,282,643	1,280,118	2,525
	FIN48	FIN48	114,208	104,751	9,457
	12801NQ	Millstone non-qualified trust	549,011	536,415	12,596
	20	AMORT OF HQ (89-90 AUDIT) now North & South	2,632	8,181	(5,549)
	East Barnet		(916,275)	(934,457)	18,182
		Items in Rate Base	(344,291,025)	(284,136,283)	(60,154,742)

Accumulated Deferred Investment Tax Credits (memo WP)

	Projected
Average for Post - 1980 Additions (Regular)	
Average for - McNeil	0
- East Barnet	225,034
- Bradford	133,681
- Highgate	151,757
- Millstone	893,919
Total	1,404,391
Total Rounded	1,404,000

Green Mountain Power Corporation
Community Energy & Efficiency Development Fund (CEED)
TEST YEAR: 4/1/15 - 3/31/16
RATE YEAR: 10/1/16 - 9/30/17

	Deferred Charges (18628) BEGINNING BALANCE	Investments	AMORTIZATION	ENDING BALANCE
Test Year and Interium:				
March 2015	13,546,764	168,205	(72,189)	13,642,780
April	13,642,780	20,026	(72,189)	13,590,618
May	13,590,618	-	(72,189)	13,518,429
June	13,518,429	402,052	(72,189)	13,848,293
July	13,848,293	142,883	(72,189)	13,918,987
August	13,918,987	195,174	(72,189)	14,041,972
September	14,041,972	149,663	(72,189)	14,119,447
October	14,119,447	642,416	(122,349)	14,639,514
November	14,639,514	336,782	(122,349)	14,853,947
December	14,853,947	389,886	(122,349)	15,121,485
January 2016	15,121,485	209,607	(122,349)	15,208,743
February	15,208,743	143,530	(122,349)	15,229,924
March	15,229,924	464,392	(122,349)	15,571,968
April	15,571,968	159,421	(122,349)	15,609,040
May	15,609,040	159,421	(122,349)	15,646,113
June	15,646,113	159,421	(122,349)	15,683,185
July	15,683,185	159,421	(122,349)	15,720,257
August	15,720,257	159,421	(122,349)	15,757,330
September 2016	15,757,330	159,421	(122,349)	15,794,402
Rate Year:				
October 2016	15,794,402	514,981	(148,152)	16,161,231
November	16,161,231	514,981	(148,152)	16,528,060
December	16,528,060	514,983	(148,152)	16,894,891
January 2017	16,894,891	72,333	(148,152)	16,819,072
February	16,819,072	72,333	(148,152)	16,743,253
March	16,743,253	72,333	(148,152)	16,667,435
April	16,667,435	72,333	(148,152)	16,591,616
May	16,591,616	72,333	(148,152)	16,515,797
June	16,515,797	72,333	(148,152)	16,439,978
July	16,439,978	72,333	(148,152)	16,364,160
August	16,364,160	72,333	(148,152)	16,288,341
September 2017	16,288,341	72,333	(148,152)	16,212,522
Rate year amortization			(1,777,825)	

Rate Base:	13 month total	**13 month avg bal**
Test Year: 4/1/14- 3/31/15	187,306,107	**$14,408,162**
Rate Year: 10/1/15 - 9/30/16	214,020,758	**$16,463,135**

Incremental Innovative Services Support Worksheet

Revenues and Expenses

$1,428,835	= Total Revenue	(A)
$342,503	= Total Incremental O&M Expenses	(B)
$590,866	= Total Depreciation Expense	(C)
$663,703	= Return on Rate Base	(D)

Please note: Rate base higher at beginning of leases , so expenses for a given lease are highest in first year.

Business Development Revenue Associated with eCompany for FY17

Leases	**Oct-16**	**Nov-16**	**Dec-16**	**Jan-17**	**Feb-17**	**Mar-17**	**Apr-17**	**May-17**	**Jun-17**	**Jul-17**	**Aug-17**	**Sep-17**	**FY17**
Heat Pump	$55,919	$57,323	$58,727	$62,268	$65,808	$72,035	$82,718	$93,645	$106,099	$119,407	$133,631	$146,084	$1,053,664
Heat Pump Water Heater	$8,348	$8,827	$9,305	$9,963	$10,622	$11,280	$11,938	$12,626	$13,315	$14,003	$14,691	$15,349	$140,267
EVGo	$727	$727	$727	$727	$727	$859	$991	$1,190	$1,322	$1,454	$1,586	$1,718	$12,756
Tesla Lease	$4,313	$4,950	$5,588	$5,775	$5,963	$6,525	$7,275	$8,063	$9,000	$9,938	$10,875	$11,813	$90,075
Electric Thermal Storage	$631	$631	$631	$631	$631	$631	$631	$631	$631	$631	$631	$631	$7,572

Sales (Please note that these numbers reflect margin on sales)	**Oct-16**	**Nov-16**	**Dec-16**	**Jan-17**	**Feb-17**	**Mar-17**	**Apr-17**	**May-17**	**Jun-17**	**Jul-17**	**Aug-17**	**Sep-17**	**FY17**
Tesla	$4,088	$4,088	$4,088	$4,088	$4,088	$4,088	$4,088	$20,440	$16,352	$16,352	$16,352	$6,132	$104,244
ConnectDER	$1,736	$1,736	$1,158	$1,158	$1,158	$1,158	$2,315	$2,315	$2,315	$2,315	$1,736	$1,158	$20,257

Source: "FY17 EIC Revenue"

Total Revenue for EIC Initiatives in FY17: $1,428,835 (A)

Department	**Expense Class**	**Oct-16**	**Nov-16**	**Dec-16**	**Jan-17**	**Feb-17**	**Mar-17**	**Apr-17**	**May-17**	**Jun-17**	**Jul-17**	**Aug-17**	**Sep-17**	**TY**
37: Customer Programs - EIC	260: Outside Services	28,542	28,542	28,542	28,542	28,542	28,542	28,542	28,542	28,542	28,542	28,542	28,542	342,503

Source: UI Budgeting Software Output downloaded into "Incremental EIC O&M Expenses"

Total O&M Expenses for EIC Initiatives in FY17: 342,503 (B)

		Oct-16	**Nov-16**	**Dec-16**	**Jan-17**	**Feb-17**	**Mar-17**	**Apr-17**	**May-17**	**Jun-17**	**Jul-17**	**Aug-17**	**Sep-17**	**TY**	
	Monthly Depreciation Expense	$ 36,602	$ 36,602	$ 39,063	$ 41,524	$ 41,524	$ 44,768	$ 48,012	$ 48,012	$ 55,700	$ 63,388	$ 63,388	$ 72,283	$ 590,866	(C)
				$885,640			$1,167,156			$2,766,186			$3,200,621		
		Sep-16	**Oct-16**	**Nov-16**	**Dec-16**	**Jan-17**	**Feb-17**	**Mar-17**	**Apr-17**	**May-17**	**Jun-17**	**Jul-17**	**Aug-17**	**Sep-17**	
Rate Base	Plant in Service	$6,533,342	$6,533,342	$6,533,342	$7,418,982	$7,418,982	$7,418,982	$8,586,138	$8,586,138	$8,586,138	$11,352,324	$11,352,324	$11,352,324	$14,552,945	
	(Accum. Depr.)	-$240,617	-$277,219	-$313,821	-$352,884	-$394,408	-$435,932	-$480,700	-$528,712	-$576,724	-$632,424	-$695,812	-$759,200	-$831,483	
	Subtotal:	$6,292,725	$6,256,123	$6,219,521	$7,066,098	$7,024,574	$6,983,050	$8,105,438	$8,057,426	$8,009,414	$10,719,900	$10,656,512	$10,593,124	$13,721,462	$8,438,874
	Accum. Book Depr.	$240,617	$277,219	$313,821	$352,884	$394,408	$435,932	$480,700	$528,712	$576,724	$632,424	$695,812	$759,200	$831,483	
	Accum. Tax Depr.	-$3,540,901	($3,614,487)	($3,688,074)	($4,152,842)	($4,235,161)	($4,317,479)	($4,918,282)	($5,015,071)	($5,111,860)	($6,463,627)	($6,620,866)	($6,778,104)	($8,596,904)	
	Net	-$3,300,284	-$3,337,268	-$3,374,253	-$3,799,958	-$3,840,753	-$3,881,547	-$4,437,582	-$4,486,359	-$4,535,136	-$5,831,203	-$5,925,054	-$6,018,904	-$7,765,421	
	Deferred Taxes on Depr	-$1,337,440	-$1,352,428	-$1,367,416	-$1,539,933	-$1,556,465	-$1,572,997	-$1,798,330	-$1,818,097	-$1,837,864	-$2,363,095	-$2,401,128	-$2,439,161	-$3,146,937	
	Net Rate Base	$4,955,285	$4,903,695	$4,852,105	$5,526,165	$5,468,109	$5,410,053	$6,307,108	$6,239,329	$6,171,550	$8,356,805	$8,255,384	$8,153,963	$10,574,525	$6,551,852 (D)

Innovative Services Support Worksheet

Installations and Cumulative Inventories, by Program Type

Units Installed Each Month

	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	FY17
Heat Pump	23	23	23	58	58	102	175	179	204	218	233	204	1,500
Heat Pump Water Heater	16	16	16	22	22	22	22	23	23	23	23	22	250
EVGo	0	0	0	0	0	2	2	3	2	2	2	2	15
Tesla Lease	25	17	17	5	5	15	20	21	25	25	25	25	225
Tesla Sales	4	4	4	4	4	4	4	20	16	16	16	6	102
ConnectDER	30	30	20	20	20	20	40	40	40	40	30	20	350

Cumulative Inventory

	Opening Balance	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17
Heat Pump	893	916	939	962	1020	1078	1180	1355	1534	1738	1956	2189	2393
Heat Pump Water Heater	263	279	295	311	333	355	377	399	422	445	468	491	513
EVGo	11	11	11	11	11	11	13	15	18	20	22	24	26
Tesla Lease	90	115	132	149	154	159	174	194	215	240	265	290	315
Electric Thermal Storage	1	1	1	1	1	1	1	1	1	1	1	1	1

GREEN MOUNTAIN POWER CORPORATION
Allowed ROE for Base Rate Filing 8/1/2016

10-Year Treasury Yields:

	Prior Yr Average	Current Yr Average		Change in Treasury Yield	50% Change
6/19/2015	2.26%	1.67%	6/20/2016		
6/22/2015	2.37%	1.71%	6/21/2016		
6/23/2015	2.42%	1.69%	6/22/2016		
6/24/2015	2.38%	1.74%	6/23/2016		
6/25/2015	2.40%	1.57%	6/24/2016		
6/26/2015	2.49%	1.46%	6/27/2016		
6/29/2015	2.33%	1.46%	6/28/2016		
6/30/2015	2.35%	1.50%	6/29/2016		
7/1/2015	2.43%	1.49%	6/30/2016		
7/2/2015	2.40%	1.46%	7/1/2016		
7/6/2015	2.30%	1.37%	7/5/2016		
7/7/2015	2.27%	1.38%	7/6/2016		
7/8/2015	2.22%	1.40%	7/7/2016		
7/9/2015	2.32%	1.37%	7/8/2016		
7/10/2015	2.42%	1.43%	7/11/2016		
7/13/2015	2.44%	1.53%	7/12/2016		
7/14/2015	2.41%	1.48%	7/13/2016		
7/15/2015	2.36%	1.53%	7/14/2016		
7/16/2015	2.36%	1.60%	7/15/2016		
7/17/2015	2.34%	1.59%	7/18/2016		
Average Yield	2.36%	1.52%	<<Avg		
Change				-0.84%	-0.42%

Current ROE	9.44%
Benchmark Adjustment	0.00%
FY 2016 Allowed ROE	**9.02%**

U.S. DEPARTMENT OF THE TREASURY

Resource Center

Daily Treasury Yield Curve Rates

Get updates to this content.

XML These data are also available in XML format by clicking on the XML icon.

XSD The schema for the XML is available in XSD format by clicking on the XSD icon.

If you are having trouble viewing the above XML in your browser, click here.

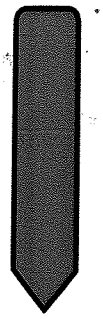
To access interest rate data in the legacy XML format and the corresponding XSD schema, click here.

Select type of Interest Rate Data

Daily Treasury Yield Curve Rates ▼ Go

Select Time Period

2016 ▼ Go



Date	1 Mo	3 Mo	6 Mo	1 Yr	2 Yr	3 Yr	5 Yr	7 Yr	10 Yr	20 Yr	30 Yr
01/04/16	0.17	0.22	0.49	0.61	1.02	1.31	1.73	2.06	2.24	2.64	2.98
01/05/16	0.20	0.20	0.49	0.68	1.04	1.32	1.73	2.06	2.25	2.67	3.01
01/06/16	0.21	0.21	0.47	0.67	0.99	1.26	1.65	1.98	2.18	2.59	2.94
01/07/16	0.20	0.20	0.46	0.66	0.96	1.22	1.61	1.94	2.16	2.56	2.92
01/08/16	0.20	0.20	0.45	0.64	0.94	1.20	1.57	1.91	2.13	2.55	2.91
01/11/16	0.19	0.21	0.48	0.63	0.94	1.20	1.58	1.94	2.17	2.59	2.96
01/12/16	0.22	0.21	0.47	0.62	0.93	1.18	1.55	1.88	2.12	2.51	2.89
01/13/16	0.22	0.22	0.46	0.60	0.91	1.15	1.51	1.85	2.08	2.47	2.85
01/14/16	0.22	0.25	0.43	0.55	0.90	1.14	1.52	1.87	2.10	2.51	2.90
01/15/16	0.19	0.24	0.37	0.49	0.85	1.08	1.46	1.79	2.03	2.44	2.81
01/19/16	0.21	0.26	0.37	0.48	0.88	1.11	1.49	1.82	2.06	2.45	2.82
01/20/16	0.26	0.26	0.35	0.43	0.85	1.06	1.44	1.76	2.01	2.41	2.77
01/21/16	0.27	0.28	0.38	0.44	0.84	1.06	1.44	1.77	2.02	2.42	2.79
01/22/16	0.26	0.31	0.41	0.47	0.88	1.11	1.49	1.81	2.07	2.46	2.83
01/25/16	0.25	0.31	0.42	0.47	0.88	1.10	1.47	1.79	2.03	2.42	2.80
01/26/16	0.29	0.31	0.45	0.47	0.85	1.07	1.45	1.76	2.01	2.41	2.79
01/27/16	0.28	0.32	0.43	0.47	0.84	1.07	1.43	1.76	2.02	2.42	2.80
01/28/16	0.26	0.35	0.45	0.47	0.83	1.05	1.40	1.75	2.00	2.41	2.79
01/29/16	0.22	0.33	0.43	0.47	0.76	0.97	1.33	1.67	1.94	2.36	2.75
02/01/16	0.19	0.35	0.47	0.47	0.81	1.01	1.38	1.72	1.97	2.38	2.77
02/02/16	0.26	0.34	0.47	0.54	0.75	0.93	1.28	1.61	1.87	2.27	2.67
02/03/16	0.27	0.33	0.46	0.54	0.72	0.91	1.27	1.61	1.88	2.30	2.70
02/04/16	0.24	0.29	0.43	0.52	0.70	0.90	1.25	1.60	1.87	2.29	2.70
02/05/16	0.23	0.30	0.45	0.55	0.74	0.91	1.25	1.58	1.86	2.27	2.68
02/08/16	0.21	0.32	0.42	0.51	0.66	0.83	1.16	1.48	1.75	2.17	2.56
02/09/16	0.27	0.30	0.43	0.52	0.69	0.85	1.15	1.47	1.74	2.16	2.55
02/10/16	0.27	0.31	0.42	0.52	0.71	0.85	1.15	1.46	1.71	2.13	2.53
02/11/16	0.27	0.28	0.39	0.47	0.64	0.81	1.11	1.39	1.63	2.06	2.50
02/12/16	0.26	0.30	0.39	0.51	0.71	0.89	1.20	1.50	1.74	2.15	2.60
02/16/16	0.23	0.30	0.42	0.51	0.74	0.91	1.23	1.53	1.78	2.19	2.64
02/17/16	0.28	0.30	0.43	0.53	0.74	0.93	1.26	1.57	1.81	2.24	2.68
02/18/16	0.28	0.30	0.45	0.53	0.71	0.88	1.21	1.51	1.75	2.17	2.62
02/19/16	0.26	0.31	0.46	0.53	0.76	0.91	1.24	1.53	1.76	2.17	2.61

02/22/16	0.28	0.33	0.46	0.55	0.78	0.92	1.25	1.54	1.77	2.18	2.62
02/23/16	0.28	0.32	0.47	0.55	0.76	0.90	1.23	1.51	1.74	2.16	2.60
02/24/16	0.28	0.33	0.46	0.55	0.75	0.90	1.21	1.52	1.75	2.16	2.61
02/25/16	0.27	0.32	0.46	0.56	0.72	0.85	1.16	1.47	1.71	2.14	2.58
02/26/16	0.26	0.33	0.47	0.60	0.80	0.93	1.23	1.55	1.76	2.20	2.63
02/29/16	0.23	0.33	0.49	0.62	0.78	0.91	1.22	1.52	1.74	2.19	2.61
03/01/16	0.29	0.33	0.50	0.68	0.85	0.98	1.31	1.62	1.83	2.28	2.70
03/02/16	0.28	0.36	0.48	0.67	0.85	1.00	1.34	1.65	1.84	2.27	2.69
03/03/16	0.25	0.28	0.46	0.65	0.85	0.99	1.33	1.63	1.83	2.23	2.65
03/04/16	0.25	0.29	0.47	0.67	0.88	1.04	1.38	1.69	1.88	2.29	2.70
03/07/16	0.27	0.32	0.49	0.67	0.91	1.08	1.42	1.72	1.91	2.30	2.71
03/08/16	0.27	0.29	0.48	0.68	0.88	1.04	1.34	1.64	1.83	2.22	2.63
03/09/16	0.27	0.30	0.47	0.68	0.90	1.07	1.39	1.69	1.90	2.27	2.68
03/10/16	0.27	0.32	0.50	0.69	0.93	1.11	1.45	1.75	1.93	2.29	2.70
03/11/16	0.27	0.33	0.51	0.70	0.97	1.16	1.49	1.79	1.98	2.34	2.75
03/14/16	0.28	0.34	0.52	0.70	0.97	1.15	1.49	1.78	1.97	2.33	2.74
03/15/16	0.29	0.34	0.52	0.71	0.98	1.16	1.50	1.78	1.97	2.33	2.73
03/16/16	0.28	0.31	0.47	0.66	0.87	1.05	1.41	1.72	1.94	2.32	2.73
03/17/16	0.29	0.29	0.47	0.64	0.87	1.04	1.39	1.70	1.91	2.28	2.69
03/18/16	0.27	0.30	0.44	0.62	0.84	1.00	1.34	1.66	1.88	2.26	2.68
03/21/16	0.26	0.31	0.46	0.63	0.87	1.05	1.38	1.70	1.92	2.31	2.72
03/22/16	0.28	0.30	0.46	0.64	0.91	1.08	1.42	1.74	1.94	2.32	2.72
03/23/16	0.27	0.30	0.46	0.64	0.87	1.03	1.37	1.67	1.88	2.25	2.65
03/24/16	0.24	0.30	0.46	0.63	0.89	1.05	1.39	1.70	1.91	2.28	2.67
03/28/16	0.19	0.29	0.49	0.65	0.89	1.04	1.37	1.68	1.89	2.26	2.66
03/29/16	0.18	0.23	0.45	0.63	0.78	0.94	1.29	1.59	1.81	2.20	2.60
03/30/16	0.14	0.20	0.39	0.61	0.76	0.91	1.26	1.60	1.83	2.24	2.65
03/31/16	0.18	0.21	0.39	0.59	0.73	0.87	1.21	1.54	1.78	2.20	2.61
04/01/16	0.20	0.23	0.40	0.62	0.76	0.90	1.24	1.56	1.79	2.20	2.62
04/04/16	0.18	0.23	0.38	0.59	0.75	0.88	1.22	1.53	1.78	2.19	2.60
04/05/16	0.19	0.23	0.36	0.56	0.72	0.85	1.17	1.49	1.73	2.13	2.54
04/06/16	0.19	0.23	0.36	0.55	0.73	0.88	1.20	1.52	1.76	2.17	2.58
04/07/16	0.20	0.23	0.36	0.52	0.70	0.83	1.14	1.46	1.70	2.10	2.52
04/08/16	0.20	0.23	0.34	0.54	0.70	0.84	1.16	1.47	1.72	2.13	2.55
04/11/16	0.19	0.23	0.34	0.53	0.70	0.85	1.16	1.48	1.73	2.14	2.56
04/12/16	0.21	0.22	0.34	0.54	0.74	0.90	1.22	1.54	1.79	2.18	2.61
04/13/16	0.21	0.23	0.36	0.55	0.75	0.90	1.22	1.53	1.77	2.16	2.58
04/14/16	0.21	0.22	0.37	0.55	0.77	0.92	1.26	1.57	1.80	2.18	2.61
04/15/16	0.19	0.22	0.37	0.53	0.74	0.87	1.22	1.52	1.76	2.14	2.56
04/18/16	0.16	0.22	0.35	0.52	0.75	0.90	1.24	1.54	1.78	2.17	2.58
04/19/16	0.18	0.21	0.36	0.53	0.77	0.92	1.26	1.57	1.79	2.19	2.60
04/20/16	0.18	0.23	0.36	0.54	0.80	0.97	1.32	1.63	1.85	2.25	2.66
04/21/16	0.19	0.23	0.37	0.56	0.82	0.98	1.35	1.65	1.88	2.29	2.69
04/22/16	0.19	0.23	0.38	0.56	0.84	1.01	1.37	1.67	1.89	2.30	2.70
04/25/16	0.17	0.25	0.40	0.57	0.85	1.01	1.38	1.69	1.91	2.32	2.72
04/26/16	0.19	0.24	0.43	0.61	0.86	1.04	1.40	1.72	1.94	2.35	2.76
04/27/16	0.18	0.24	0.40	0.58	0.83	0.99	1.33	1.64	1.87	2.30	2.71
04/28/16	0.17	0.22	0.39	0.56	0.78	0.93	1.28	1.60	1.84	2.27	2.68
04/29/16	0.16	0.22	0.40	0.56	0.77	0.92	1.28	1.60	1.83	2.26	2.66

05/02/16	0.11	0.22	0.41	0.55	0.80	0.96	1.32	1.64	1.88	2.31	2.71
05/03/16	0.18	0.21	0.40	0.53	0.75	0.92	1.25	1.57	1.81	2.24	2.66
05/04/16	0.18	0.19	0.39	0.52	0.75	0.89	1.23	1.55	1.79	2.22	2.64
05/05/16	0.20	0.20	0.39	0.51	0.72	0.87	1.20	1.52	1.76	2.17	2.60
05/06/16	0.20	0.19	0.39	0.51	0.74	0.90	1.23	1.55	1.79	2.20	2.62
05/09/16	0.21	0.24	0.38	0.51	0.72	0.86	1.20	1.51	1.77	2.18	2.61
05/10/16	0.25	0.24	0.36	0.52	0.72	0.88	1.20	1.52	1.77	2.18	2.61
05/11/16	0.25	0.26	0.37	0.53	0.74	0.87	1.20	1.51	1.73	2.15	2.58
05/12/16	0.25	0.27	0.37	0.54	0.76	0.92	1.24	1.54	1.75	2.18	2.60
05/13/16	0.25	0.29	0.38	0.55	0.76	0.91	1.22	1.51	1.71	2.14	2.55
05/16/16	0.21	0.28	0.38	0.57	0.79	0.94	1.26	1.55	1.75	2.18	2.59
05/17/16	0.25	0.28	0.40	0.58	0.82	0.97	1.29	1.57	1.76	2.18	2.59
05/18/16	0.25	0.30	0.43	0.63	0.90	1.08	1.41	1.69	1.87	2.27	2.67
05/19/16	0.25	0.31	0.43	0.64	0.89	1.06	1.38	1.67	1.85	2.24	2.64
05/20/16	0.26	0.33	0.46	0.67	0.89	1.05	1.38	1.65	1.85	2.24	2.63
05/23/16	0.26	0.35	0.48	0.69	0.91	1.05	1.38	1.65	1.84	2.23	2.63
05/24/16	0.28	0.35	0.48	0.69	0.92	1.08	1.41	1.68	1.86	2.25	2.65
05/25/16	0.24	0.33	0.47	0.67	0.92	1.08	1.40	1.69	1.87	2.27	2.67
05/26/16	0.17	0.31	0.46	0.65	0.87	1.03	1.35	1.65	1.83	2.24	2.64
05/27/16	0.23	0.32	0.47	0.68	0.90	1.06	1.39	1.67	1.85	2.25	2.65
05/31/16	0.27	0.34	0.49	0.68	0.87	1.03	1.37	1.66	1.84	2.23	2.64
06/01/16	0.27	0.30	0.49	0.70	0.91	1.07	1.39	1.67	1.85	2.22	2.63
06/02/16	0.19	0.29	0.48	0.68	0.89	1.03	1.36	1.63	1.81	2.17	2.58
06/03/16	0.19	0.30	0.43	0.60	0.78	0.92	1.23	1.50	1.71	2.09	2.52
06/06/16	0.19	0.28	0.43	0.60	0.80	0.94	1.25	1.53	1.73	2.12	2.55
06/07/16	0.20	0.28	0.43	0.59	0.78	0.94	1.23	1.51	1.72	2.10	2.54
06/08/16	0.20	0.24	0.43	0.60	0.78	0.93	1.23	1.51	1.71	2.08	2.51
06/09/16	0.21	0.26	0.43	0.59	0.77	0.91	1.22	1.49	1.68	2.05	2.48
06/10/16	0.18	0.26	0.42	0.57	0.73	0.87	1.17	1.44	1.64	2.02	2.44
06/13/16	0.23	0.27	0.40	0.55	0.73	0.84	1.14	1.42	1.62	2.01	2.43
06/14/16	0.24	0.27	0.41	0.55	0.74	0.85	1.15	1.42	1.62	2.00	2.43
06/15/16	0.23	0.26	0.37	0.52	0.69	0.81	1.10	1.38	1.60	1.99	2.43
06/16/16	0.23	0.27	0.36	0.53	0.70	0.81	1.10	1.37	1.57	1.96	2.39
06/17/16	0.22	0.27	0.37	0.51	0.70	0.83	1.13	1.41	1.62	1.99	2.43
06/20/16	0.23	0.28	0.41	0.56	0.74	0.87	1.17	1.45	1.67	2.03	2.47
06/21/16	0.25	0.27	0.41	0.57	0.76	0.89	1.22	1.49	1.71	2.07	2.50
06/22/16	0.25	0.27	0.40	0.56	0.75	0.88	1.20	1.49	1.69	2.06	2.50
06/23/16	0.27	0.31	0.43	0.58	0.78	0.92	1.25	1.54	1.74	2.12	2.55
06/24/16	0.24	0.27	0.38	0.48	0.64	0.76	1.08	1.35	1.57	1.96	2.42
06/27/16	0.22	0.27	0.35	0.45	0.61	0.70	1.00	1.26	1.46	1.83	2.28
06/28/16	0.25	0.26	0.35	0.45	0.61	0.71	1.00	1.26	1.46	1.83	2.27
06/29/16	0.18	0.26	0.35	0.46	0.62	0.74	1.03	1.30	1.50	1.86	2.30
06/30/16	0.20	0.26	0.36	0.45	0.58	0.71	1.01	1.29	1.49	1.86	2.30
07/01/16	0.24	0.28	0.37	0.45	0.59	0.71	1.00	1.27	1.46	1.81	2.24
07/05/16	0.27	0.28	0.35	0.44	0.56	0.66	0.94	1.19	1.37	1.72	2.14
07/06/16	0.26	0.27	0.36	0.46	0.58	0.69	0.95	1.20	1.38	1.72	2.14
07/07/16	0.27	0.29	0.37	0.47	0.58	0.69	0.97	1.21	1.40	1.72	2.14
07/08/16	0.26	0.28	0.36	0.48	0.61	0.71	0.95	1.19	1.37	1.69	2.11
07/11/16	0.28	0.31	0.40	0.50	0.66	0.77	1.03	1.27	1.43	1.73	2.14

07/12/16	0.29	0.29	0.40	0.52	0.69	0.81	1.10	1.35	1.53	1.82	2.24
07/13/16	0.29	0.31	0.40	0.51	0.68	0.80	1.07	1.32	1.48	1.77	2.18
07/14/16	0.29	0.32	0.41	0.53	0.68	0.82	1.10	1.36	1.53	1.84	2.25
07/15/16	0.27	0.32	0.42	0.52	0.71	0.87	1.15	1.42	1.60	1.90	2.30
07/18/16	0.26	0.32	0.44	0.52	0.68	0.85	1.14	1.40	1.59	1.90	2.30
07/19/16	0.29	0.31	0.44	0.56	0.70	0.84	1.12	1.38	1.56	1.88	2.27
07/20/16	0.28	0.32	0.44	0.56	0.73	0.86	1.15	1.41	1.59	1.91	2.30
07/21/16	0.28	0.32	0.44	0.54	0.70	0.82	1.11	1.38	1.57	1.90	2.29
07/22/16	0.29	0.33	0.44	0.55	0.71	0.84	1.13	1.40	1.57	1.90	2.29
07/25/16	0.28	0.32	0.44	0.55	0.72	0.87	1.15	1.41	1.58	1.90	2.29
07/26/16	0.24	0.31	0.43	0.55	0.75	0.87	1.15	1.40	1.57	1.89	2.28
07/27/16	0.25	0.31	0.40	0.53	0.73	0.83	1.10	1.35	1.52	1.84	2.23
07/28/16	0.19	0.25	0.39	0.53	0.72	0.82	1.09	1.35	1.52	1.83	2.23

* 30-year Treasury constant maturity series was discontinued on February 18, 2002 and reintroduced on February 9, 2006. From February 18, 2002 to February 8, 2006, Treasury published alternatives to a 30-year rate. See Long-Term Average Rate for more information.

Treasury discontinued the 20-year constant maturity series at the end of calendar year 1986 and reinstated that series on October 1, 1993. As a result, there are no 20-year rates available for the time period January 1, 1987 through September 30, 1993.

Treasury Yield Curve Rates. These rates are commonly referred to as "Constant Maturity Treasury" rates, or CMTs. Yields are interpolated by the Treasury from the daily yield curve. This curve, which relates the yield on a security to its time to maturity is based on the closing market bid yields on actively traded Treasury securities in the over-the-counter market. These market yields are calculated from composites of quotations obtained by the Federal Reserve Bank of New York. The yield values are read from the yield curve at fixed maturities, currently 1, 3 and 6 months and 1, 2, 3, 5, 7, 10, 20, and 30 years. This method provides a yield for a 10 year maturity, for example, even if no outstanding security has exactly 10 years remaining to maturity.

Treasury Yield Curve Methodology. The Treasury yield curve is estimated daily using a cubic spline model. Inputs to the model are primarily bid-side yields for on-the-run Treasury securities. See our Treasury Yield Curve Methodology page for details.

Negative Yields and Nominal Constant Maturity Treasury Series Rates (CMTs). Current financial market conditions, in conjunction with extraordinary low levels of interest rates, have resulted in negative yields for some Treasury securities trading in the secondary market. Negative yields for Treasury securities most often reflect highly technical factors in Treasury markets related to the cash and repurchase agreement markets, and are at times unrelated to the time value of money.

As such, Treasury will restrict the use of negative input yields for securities used in deriving interest rates for the Treasury nominal Constant Maturity Treasury series (CMTs). Any CMT input points with negative yields will be reset to zero percent prior to use as inputs in the CMT derivation. This decision is consistent with Treasury not accepting negative yields in Treasury nominal security auctions.

In addition, given that CMTs are used in many statutorily and regulatory determined loan and credit programs as well as for setting interest rates on non-marketable government securities, establishing a floor of zero more accurately reflects borrowing costs related to various programs.

For more information regarding these statistics contact the Office of Debt Management by email at debt.management@do.treas.gov.

2015 GMP Benchmarked Performance

Rank	Peer Group Ferc Ref	State State(s)	2015 $$$ per Customer	2014 $$$ per Customer	2013 $$$ per Customer	Transmission Expense p. 321, ln 112	Transmission of Electricity by Others p. 321, Ln 96	Total Trans Exp less TBO Col (h) - (i)	Distribution p. 322, ln 156	Customer Srvc Total Customer Accounts p. 322, ln 164	Customer Srvc Total Cust Svc & Info Expense p. 323, ln 171	Customer Srvc Total Sales Expense p. 323, ln 178	Total Customer Service Related Col (l) + (m) + (n)	Administrative p. 323, ln 197	Total Customers p. 301, ln 10
1	Emera Maine (Bangor Hydro & ME Public Service) *	Maine	$291	$277	$232	$ (17,907,130)	$ (24,022,972)	$ 6,115,842	$ 16,511,720	$ 7,915,906	$ 223,428	$ -	$ 8,139,334	$ 18,528,799	169,355
2	Unitil Energy Systems, Inc.	NH	$318	$320	$327	$ 25,401,190	$ 24,936,682	$ 464,508	$ 9,010,331	$ 3,697,008	$ 2,469,443	$ -	$ 6,166,451	$ 9,124,580	77,844
3	Maine Public Service Co.*	Maine	$325	$325	$325	$ 2,649,952	$ -	$ 2,649,952	$ 3,606,095	$ 1,754,639	$ 36,435	$ -	$ 1,791,074	$ 3,640,521	36,000
4	MDU Resources	Mont/Dak/WY	$363	$360	$370	$ 13,469,108	$ 4,687,579	$ 8,781,529	$ 15,746,672	$ 4,146,987	$ 253,014	$ 154,353	$ 4,554,354	$ 21,965,677	140,690
5	Green Mountain Power	VT	$371	$386	$400	$ 98,294,767	$ 90,006,769	$ 8,287,998	$ 32,541,326	$ 9,145,056	$ 2,571,740	$ 27,898	$ 11,744,694	$ 43,845,172	260,216
6	Northern States Power Co (WI)	Wis	$393	$387	$386	$ 46,131,267	$ 36,711,609	$ 9,419,658	$ 24,951,094	$ 9,835,156	$ 11,158,306	$ 72,065	$ 21,065,527	$ 44,910,611	255,036
7	Madison Gas & Electric	Wis	$421	$426	$483	$ 36,331,545	$ 36,320,848	$ 10,697	$ 14,140,666	$ 5,368,713	$ 8,158,080	$ 213,568	$ 13,740,361	$ 34,372,618	147,728
8	Granite State Electric Co (Liberty Utilities)	NH	$426	$475	$459	$ 19,673,205	$ 19,117,443	$ 555,762	$ 7,022,450	$ 3,660,224	$ 205,667	$ 48,565	$ 3,914,456	$ 7,132,684	43,705
9	Public Service Company of New Hampshire	NH	$440	$431	$460	$ 33,959,257	$ 22,525,519	$ 11,433,738	$ 64,752,854	$ 34,225,939	$ 16,025,583	$ 23,615	$ 50,275,137	$ 95,308,584	504,071
10	Rochester Gas & Electric **	NY	$508	$508	$545	$ 11,111,872	$ 324,170	$ 10,787,702	$ 46,079,730	$ 27,917,130	$ 46,386,877	$ 2,759,651	$ 77,063,658	$ 55,068,442	372,237
11	The Empire District Electric Co.	Ark	$549	$566	$537	$ 23,667,303	$ 17,720,679	$ 5,946,624	$ 29,022,564	$ 8,624,288	$ 2,986,029	$ 194,682	$ 11,804,999	$ 46,209,166	169,346
12	Western Massachusetts Electric Co	Mass	$622	$630	$653	$ 6,962,115	$ (608,351)	$ 7,570,466	$ 21,811,836	$ 18,278,625	$ 41,900,550	$ 10,048	$ 60,189,223	$ 40,171,484	208,606
13	Black Hills Power, Inc.	SD	$639	$698	$678	$ 23,463,615	$ 19,065,613	$ 4,398,002	$ 9,615,432	$ 3,239,329	$ 1,716,625	$ 3,704	$ 4,959,658	$ 26,140,980	70,560
14	Fitchburg Gas & Electric	Mass	$661	$605	$552	$ 8,025,950	$ 7,378,384	$ 647,566	$ 3,679,956	$ 3,618,779	$ 4,772,160	$ 1,200,563	$ 9,591,502	$ 5,397,362	29,218
15	Otter Tail	Minn, Dak	$685	$695	$675	$ 27,080,231	$ 16,995,586	$ 10,084,645	$ 15,514,298	$ 12,791,342	$ 8,864,128	$ 312,768	$ 21,968,238	$ 42,025,282	130,822
16	Upper Peninsula Power Co	Mich	$718	$555	$555	$ 18,268,616	$ 18,033,546	$ 235,070	$ 13,330,480	$ 3,506,782	$ 2,660,912	$ -	$ 6,167,694	$ 17,555,970	51,942
17	Rockland Electric Company	NJ	$721	$715	$724	$ 2,125,414	$ -	$ 2,125,414	$ 16,292,619	$ 4,839,255	$ 8,953,971	$ 6,162	$ 13,799,388	$ 20,296,250	72,871
19	CH Energy (Central Hudson)	NY	$767	$807	$767	$ 11,511,582	$ 2,190,040	$ 9,321,542	$ 44,593,941	$ 20,136,126	$ 48,387,469	$ 54,384	$ 68,577,979	$ 67,456,885	247,750
18	The United Illuminating Co	CT	$908	$770	$710	$ 139,122,793	$ 93,078,369	$ 46,044,424	$ 98,347,065	$ 47,508,853	$ 44,581,872	$ -	$ 92,090,725	$ 65,125,257	332,221
20	Allete	Minn	$927	$1,000	$921	$ 73,534,084	$ 50,653,854	$ 22,880,230	$ 24,186,895	$ 5,473,122	$ 8,401,534	$ 126,714	$ 14,001,370	$ 73,415,863	145,054

* Bangor Hydro and Maine Public Service merged so we need a new utility in the peer group.

** Rochester Gas & Electric have not filed yet. These are the 2014 figures.

Green Mountain Power
Alternative Regulation Plan Base Rate Filing
2017 Base Rate Adjustment
Description of Methodologies

The summary below describes the methodologies and assumptions underlying the adjustments to Green Mountain Power's ("GMP" or the "Company") base rate filing pursuant to its Alternative Regulation Plan.

The Test Year is April 1, 2015 through March 31, 2016. The Rate Year is the Company's fiscal year ended September 30, 2017. The Company developed the Rate Year Cost of Service ("COS") by making known and measurable adjustments to the Test Year costs and rate base.

CAPITAL STRUCTURE

Based on long-term debt, short-term debt, and common equity, adjusted for projections through the end of the Rate Year of new debt and equity issues and retirements, net income, dividends and other miscellaneous items impacting common equity.

RETURN ON EQUITY

The Company's allowed return on equity effective October 1, 2015 (9.44%) adjusted by 50% of the change in the 10-year Treasury Bill yields to maturity measured over the last 20 trading days ending July 18, 2016. For this filing, the result is a 9.02% ROE.

RATE YEAR REVENUE

Based on Rate Year sales and customer forecast incorporating such factors as self-generation, conservation, efficiency, AMI smart meter efficiency, load management and customer growth and reflecting: (1) the elimination of voluntary renewable service rider ("GMP Cow Power™") revenue; (2) any general rate change taking place before the beginning of the Rate Year; (3) revenues from retail customers coming onto or leaving GMP such as acquisitions or customer growth; (4) volume changes included in the retail sales forecast; and (5) rate change applicable to instant docket to reflect that the resulting Rate Year revenue will recover the allowable Rate Year revenue requirement with no change to the Commercial and Industrial Transmission Service Rate. Forecast produced by Itron, Inc.

NON-POWER COST CAP 'NPCC'

The amount of Current Non-Power Cost recoverable in base rates is limited by a NPCC. The level of non-power costs can increase from the level currently allowed in rates by changes to CPI-U Northeast (less a 1% productivity adjustment plus cost incentive adjustment) and adjustments made for Capital Spending, Exogenous Changes and incremental ROE impacts. The Capital Spending adjustment includes incremental changes in ratebase and their ancillary impact on cost of service expenses.

Green Mountain Power
Alternative Regulation Plan Base Rate Filing
2017 Base Rate Adjustment
Description of Methodologies

COST OF SERVICE ADJUSTMENTS

The Cost of Service Adjustments were developed in a manner consistent with traditional Vermont ratemaking principles and consistent with the provisions of GMP's Alternative Regulation Plan.

Purchased Power-net: developed in the same manner as in other recent GMP rate cases, costs are developed using projected Rate Year loads and either contractual or forecast prices and volumes for power. Projected Rate Year information related to energy and capacity prices, unit availability, market prices, etc. are input into a power cost model that simulates ISO New England operations and settlement. A new expense was added this year to better reflect the cost of ISO purchases and sales because our forecasting model does not account for the full impact of hourly (versus monthly net on- and off-peak amounts) interchange on energy costs.

Production Fuel: reflects the cost of fuel used to produce energy from company-owned (whole or joint) units. The price used for Millstone 3 nuclear unit is an estimate of the current fuel-cycle amortization rate. The prices used for Stonybrook, Wyman, and GMP peakers are based on very recent NYMEX futures prices. McNeil's projected price reflects fiscal year 2015 actual prices.

Joint Ownership Costs: O&M was calculated based on a five year average and property tax reflects test year.

Transmission by Others: the value for NEPOOL Open Access Transmission Tariff (NOATT) charges is based on projected rates (6/16-5/17 and 6/17-5/18) times projected GMP network loads, less projected NOATT credits for our PTF facilities. The value for FY 2017 VELCO VTA charges is based on a projection of costs from VELCO, adjusted for NOATT, Specific Facility, and other credits. Other TbyO values were projected using recent values or general trends.

ISO-NE and NEPOOL Charges: projections of ISO New England and NEPOOL tariff charges are based on the best available data, including the published rate for the latest period available, which includes part of the rate year for most tariffs

Wholly-Owned Production: the Rate Year is based on the Company's updated FY2017 Budget projections.

Base O&M: Increase Year 4 (2016) Base O&M platform by CPI-U of 0.6% to arrive at Year 5 (2017) Base O&M platform. There are no other adjustments to the Base O&M platform in this filing. CPI-U reflects 12 months ending March, 2016 using data available as of April 30, 2016.

Green Mountain Power
Alternative Regulation Plan Base Rate Filing
2017 Base Rate Adjustment
Description of Methodologies

Non Base O&M Costs - SmartPower: includes SmartPower O&M Rate Year costs and amortizations and removes incremental Rate Year savings.

Non Base O&M Costs – VMPD Tree Trimming – Danby Line: reflects the Company's expected Rate Year level of costs.

Non Base O&M Costs - Kingdom Community Wind Project (KCW): Rate Year level of Non Power adjustor O&M costs is consistent with Test Year level of expense plus KCW costs charged to Power Supply Adjustor accounts in the Test Year but will be charged to Non Base O&M Costs – KCW in the Rate Year.

Vermont Unemployment: the Rate Year O&M amount was calculated by multiplying the Test Year to Rate Year change in the taxable wage base times the Rate Year number of regular employees multiplied by the O&M allocation factor.

Social Security Taxes: The Test Year to Rate Year percentage change in the number of employees, multiplied by the Test Year O&M Social Security tax to determine the adjustment to Test Year payroll taxes.

Depreciation Expense: reflects the impacts of Interim Period and Rate Year plant in service additions and retirements. The depreciation rates reflect the most recent GMP Depreciation Study that was approved by the Public Service Board.

Federal & State Income Taxes: calculation based on the statutory income tax rate adjusted for permanent differences.

Gross Revenue and Fuel Gross Receipts Taxes: The gross revenue tax is 0.5% of retail electric revenue, other operating revenue and Rec revenue. The fuel gross receipts tax is 0.5% of retail electric revenue. A weighted average rate of 1.04% was calculated and applied to just the rate year retail electric revenue to calculate the rate year gross operating and fuel gross receipts taxes.

Business Development: reflects Test Year level of revenues and expenses.

Community Energy & Efficiency Development Fund Amortization: is the Rate Year amortization for weatherization and thermal efficiency improvements funded by the CEED fund.

Return on Utility Rate Base: weighted average cost of capital applied to the Rate Year 13-month average rate base.

Equity in Earnings of Affiliates: reflects Rate Year equity in earnings of Vermont Yankee, Maine Yankee, Connecticut Yankee, Green Lantern, NE Hydro Trans, NE Hydro Trans Electric, VELCO, VT TRANSCO LLC, and JV-Solar.

Green Mountain Power
Alternative Regulation Plan Base Rate Filing
2017 Base Rate Adjustment
Description of Methodologies

Property Taxes: Rate Year level is developed utilizing an annual escalation factor based on recent trends.

Other Operating Revenue: removes items charged to Other Operating Revenue that were prior-period adjustments or will not be recurring in the Rate Year, and adds items to be charged to Other Operating Revenue in the Rate Year that did not occur in the Test Year.

Reg Assets, Deferred Debits and Reg Liabilities: includes Rate Year amortization of regulatory assets, deferred debits and regulatory liabilities.

Accretion Expense: Includes the rate year expense related to asset retirement obligations.

Credit Facility Fees: Includes Rate Year fees paid for Letter of Credits outstanding under the credit facility and for the un-used portion of the $110 million revolving credit facility.

Non Base O&M Costs – Acct 929 Electric Company Usage Credit: Includes credit for the Rate Year costs of company electric usage that is included in the wholly-owned production expense.

Removal of Regulatory Deferrals in Test Year: Removes the Test Year Regulatory Deferrals associated with Hydro Production Tax Credits and the estimated customer synergies in excess of the amount included in the FY 2016 base rate filing.

RATE BASE ADJUSTMENTS

The Rate Base ("RB") Adjustments were developed in a manner consistent with traditional Vermont ratemaking principles and consistent with the provisions of GMP's Alternative Regulation Plan.

Production: reflects the capital additions and retirements from the end of the Test Year to the beginning of the Rate Year ("Interim Period") and Rate Year capital additions and retirements that meet the documentation requirements as outlined in Attachment 7 of the Alternative Regulation Plan.

Transmission: reflects the Interim Period and Rate Year capital additions and retirements that meet the documentation requirements as outlined in Attachment 7 of the Alternative Regulation Plan.

Green Mountain Power
Alternative Regulation Plan Base Rate Filing
2017 Base Rate Adjustment
Description of Methodologies

Distribution: reflects the Interim Period and Rate Year capital additions and retirements that meet the documentation requirements as outlined in Attachment 7 of the Alternative Regulation Plan.

General: reflects the Interim Period and Rate Year capital additions and retirements that meet the documentation requirements as outlined in Attachment 7 of the Alternative Regulation Plan.

Community Energy & Efficiency Development Fund: the Rate Year 13-month average balance for investments levels identified in the DPS MOU for weatherization improvements and thermal efficiency improvements for those who do not qualify for the weatherization improvements.

Construction Work in Progress: CWIP 13-month average balance, excluding AFUDC projects and excluding those plant items that are not closed to plant before the end of the Rate Year.

Investment in Affiliates: Test Year to Rate Year change in investment balances.

Special Deposits: Test Year 13-month average balance of cash deposits with ISO-NE.

Unamortized Debt Discount and Expense: Rate Year 13-month average balance of unamortized deferred issuance costs for debt securities and capital stock.

Rate Year Millstone 3 Energy and Capacity: Rate Year 13-month average balance of unamortized nuclear replacement energy and capacity costs for the Millstone 3 outage.

Reg Assets, Deferred Debits: Rate Year 13-month average balance of unamortized regulatory assets, deferred debits and regulatory liabilities.

Vtel Contract: Rate Year 13-month average balance of the prepaid Vtel wireless communication net work access fee.

Change in Net Plant Removal Costs: Rate Year 13-month average balance of the net plant removal cost asset created by returning $7M of plant removal costs to customers over 2 years beginning October 1, 2016. This net asset is partially offset by a regulatory liability (253XX-Reg Liab PLANT REMOVAL)

Tax FAS 109: Rate Year 13-month average balance of the FAS 109 net asset. This amount is offset by an amount included in Accumulated Deferred Income taxes.

Working Capital Allowances: Includes Test Year 13-month average balance for Material and Supplies and Prepayments including prepaid property taxes but excluding

prepaid income taxes, Rate Year 13-month average balance for Millstone III Nuclear Fuel and a cash working capital requirement calculated base on a lead-lag study.

Accumulated Depreciation: includes Interim Period and Rate Year retirements and depreciation expense related to current plant balances, plant additions and plant retirements.

Accumulated Deferred Income Taxes: reflects beginning and ending Rate Year average deferred income tax asset and liability balances. Includes the impacts of various Rate Base adjustments and known tax law in effect during the Rate Year.

Accumulated Deferred Investment Tax Credits: Rate Year 13-month average balance of deferred investment tax credits accounted for in accordance with Option 1 of IRC Section 46(f).

Reg Liabilities: Rate Year 13-month average balance of unamortized regulatory liabilities.

Northern Water Res (NWR) – Accounts Payable: Test Year 13-month average balance of the NWR Accounts Payable resulting from NWR losses utilized by GMP and offset by a GMP deferred tax asset.

CIAC: Reflects return of 50% of CIAC tax adder liability to customers in FY17. The CIAC tax adder collected from customers is being recorded to operating income.

SERP: reflects the Rate Year 13-month average Supplemental Executive Retirement Plan liability.

Accrued Pension Expense: Rate Year 13-month average overfunded pension asset.

Accumulated Post-Retirement Medical Expense FAS 106: reflects the Rate Year 13-month average post-retirement medical expense liability.

Accumulated Other Post-Employment Benefit Expense FAS 112: reflects the Rate Year 13-month average for other post-employment benefits expense asset.

GREEN MOUNTAIN POWER CORPORATION
NON-POWER COST CAP CALCULATION
$ in 000's

		Amount	
1	2016 Non Power Costs	233,375	2016 Base Case (filed August 1, 2015)
2	Plus CPI-U Northeast - (1% Productivity - Non-Power Supply C	0.35%	CPI-NE 12 months ended March 2016 less Productivity A
3			
4	2017 Non Power Cost of Service subtotal	234,192	
5			
6	Capital Spending Adjustment	2,043	Capital Spending Adjustment 2/4
7	Exogenous Changes	3,082	2015 ESAM collection; Storm recovery that was no t pa
8	ROE	(3,216)	ROE Adjustment 4/4
9			
10	2017 Proforma Non Power Cost of Service Cap	236,101	
11			
12	Non Power Cost of Service to Ultimate Consumers	217,055	Non Power Cost of Service Calculation 3/4
13			
14	Amount (above) or below the cap	19,046	

Capital Spending Adjustment Calc

Calculation of Capital Spending Adjustment Revenue Requirement

	Rate Year	In Rates *	Incremental Difference
Utility Plant in Service	1,725,606	1,644,419	81,187
CWIP	8,878	8,036	842
Accumulated Depreciation	(639,661)	(602,083)	(3,426)
ADIT			(26,654)
AFUDC			0
Efficiency Fund and CEED Fund	19,620	19,362	258
Preliminary Survey Costs	0	0	0
Rate Base subject to Capital Spending Adjustment	1,114,443	1,069,734	52,207
Depreciation and Amortization			(4,518)
Municipal Taxes		1.54%	1,253
Return and Associated Income Taxes on Rate Base		10.13%	5,289
			0
Gross Receipts Tax		1.00%	20
Capital Spending Adjustment Revenue Requirement			2,043

* From 2016 Settled Case

Non Power Cost of Service Calculation 3/5

Description	2016 Non Power Cost of Service	2017 Non Power Cost of Service
Operating Expenses:		
Purchased Power, Net		
Production		
Other Power Supply	3,174	3,193
Purchased Power and Production	3,174	3,193
Transmission		
Transmission - Other	5,601	5,635
Distribution	44,294	44,559
Customer Accounting	10,178	10,239
Customer Service and Information	2,590	2,606
Sales	0	0
Administrative and General	54,866	55,196
Non Base O&M Costs - AMI	558	742
Non Base O&M Costs - KCW	1,225	957
Non Base O&M Costs - VMPD	135	113
Non Base O&M Costs - 7496 MOU	0	0
Non Base Acct 929	(147)	(344)
Business Development	562	556
Depreciation & Amortization	50,145	48,709
Taxes - Federal and State	32,696	34,390
- Municipal	24,911	27,882
- Other, excluding Revenue Taxes	2,844	2,875
Accretion Expense	193	248
Capital Costs	142	97
Total Operating Expenses	233,969	237,652
Return on Utility Rate Base	92,111	95,235
Total Cost of Service Before Credits	326,079	332,887
Less:		
Equity in Earnings of Affiliates	62,816	83,158
Other Operating Revenues	21,669	21,763
Business Development	864	742
VY Insurance	0	0
Interest Due From ISO-NE	0	0
Resales	0	0
Total Credits	85,349	105,662
Non Power Cost of Service	240,731	227,225
Gross Revenue & Fuel Gross Receipts Taxes	5,944	6,166
Non Power Costs	246,675	233,391
Merger savings	(13,300)	(16,335)
Total Non Power Costs	233,375	217,055

ROE Adjustment

Equity Return 2017	4.54%
Equity Return 2016	4.68%
Difference	-0.14%
Rate Base	1,352,771
Change in equity return	(1,894)
Change in income Tax	(1,290)
Change in Gross revenue tax	(32)
Total ROE Adjustment	(3,216)

Green Mountain Power
Functional Categories of Plant Additions
As they are being recovered in FY17 base rates

$ in 000s	Q3 2016 (Apr - Jun)	Q4 2016 (Jul - Sep)	Q1 2017 (Oct - Dec)	Q2 2017 (Jan - Mar)	Q3 2017 (Apr - Jun)	Q4 2017 (Jul - Sep)	Total Additions	Retirements	Net Total in Case
Communications	$ -	$ -	$ -	$ 183	$ 43	$ 1,043	$ 1,269	$ -	$ 1,269
Computer Hardware	242	3,744	189	639	362	1,386	6,561	-	6,561
Computer Software	121	5,087	9	1,968	653	5,988	13,826	-	13,826
Distribution Lines	6,263	6,263	6,359	6,359	6,359	6,359	37,961	5,606	32,355
Distribution Substations	1,132	154	157	1,996	181	396	4,016	253	3,763
General Plant	-	-	186	109	-	-	295	4,836	(4,540)
Joint Ownership	-	1,692	-	-	-	1,707	3,399	6,224	(2,825)
Meter	150	150	152	152	152	152	909	150	759
New Initiatives	61	1,605	886	2,720	2,766	3,201	11,239	-	11,239
Production	136	643	7,853	8,791	13,701	830	31,954	1,807	30,147
Property and Structures	510	1,863	-	107	1,706	1,020	5,207	396	4,811
Regulators and Capacitor	-	785	-	-	-	797	1,582	17	1,565
Transformers	862	862	875	875	875	875	5,225	56	5,169
Transmission Lines	877	2,993	1,494	311	503	502	6,681	419	6,262
Transmission Substations	581	70	-	-	1,235	2,265	4,152	339	3,812
Transportation	-	3,722	-	169	296	4,307	8,494	1,700	6,794
	$ 10,936	$ 29,634	$ 18,159	$ 24,379	$ 28,833	$ 30,828	$ 142,769	$ 21,804	$ 120,966

Green Mountain Power
FY 2017 Alt Reg Project listing

Construction Summary w/End Date	Start Date	In-Service Date	Additions	Retirements	Balance at 5/31/16	Comment	Comment	GMP Response
Communications								
Install								
148528: Elster Outage Enhance	16-Apr	Sep 2017	990,354		-		Not started on time move In-service	Amount removed from the case
			990,354					
Computer Hardware								
Install								
143202: Upgrade Wireless Controllers	16-Apr	Jul 2017	45,985		-		Not started on time move In-service	Moved to September 2016
143212: Replace Rutland Internet Routers	16-Apr	May 2016	14,189		-	Updated inservice date to August 2016 to coincide with the completion of the data center		Moved to August 2016
143263: Misc. IT Blanket 2016	15-Oct	Sep 2016	176,755		52,260		**IT includes small projects in budget; blankets n**	Amount removed from the case
148494: 2017 IT Blanket	16-Oct	Sep 2017	358,882		-		**IT includes small projects in budget blankets nc**	Amount removed from the case
			595,811					
Computer Software								
Install								
143208: Zeacom Upgrade	16-May	Jul 2016	56,519		-		Start delay move in service	Moved to September 2016
143691: Crossbow	16-May	Jun 2016	127,562		-	In Service date will be moved to July due to minor delays.		Moved to September 2016
148525: UI Enhancement - Rolling Capital Forecast	16-Apr	Sep 2016	191,546		-		Start delay move in service	No Change, in service date will be hit
			375,627					
Distribution Lines Large Cap								
Install								
Distribution Lines - Danger Tree Removal		Oct 2016	291,667				**Remove**	Amount removed from the case
Distribution Lines - Danger Tree Removal		Nov 2016	291,667				**Remove**	Amount removed from the case
Distribution Lines - Danger Tree Removal		Dec 2016	291,667				**Remove**	Amount removed from the case
Distribution Lines - Danger Tree Removal		Jan 2017	291,667				**Remove**	Amount removed from the case
Distribution Lines - Danger Tree Removal		Feb 2017	291,667				**Remove**	Amount removed from the case
Distribution Lines - Danger Tree Removal		Mar 2017	291,667				**Remove**	Amount removed from the case
Distribution Lines - Danger Tree Removal		Apr 2017	291,667				**Remove**	Amount removed from the case
Distribution Lines - Danger Tree Removal		May 2017	291,663				**Remove**	Amount removed from the case
Distribution Lines - Danger Tree Removal		Jun 2017	291,667				**Remove**	Amount removed from the case
Distribution Lines - Danger Tree Removal		Jul 2017	291,667				**Remove**	Amount removed from the case
Distribution Lines - Danger Tree Removal		Aug 2017	291,667				**Remove**	Amount removed from the case
Distribution Lines - Danger Tree Removal		Sep 2017	291,667				**Remove**	Amount removed from the case
Sub-Total Install			**3,500,000**	-				
Distribution Substation								
Install								
143292: Graniteville Substation Rebuild	16-Jan	Jan 2017	1,752,326	104,929	87,403		**No invoices deduct $278,699**	$278,699 removed from ask amount, need to look at.
143308: 15/28MVA 69/46-12.47kV Spare Transformer	15-Oct	Apr 2016	450,552		415,674	Closed	**Adjust to closed amount**	Amount adjusted
Sub-Total Install			**2,202,878**	**104,929**				
General Plant								
Install								
149612 - CMC 356 Test Set.107: CMC 356 Test Set	16-Feb	Jan 2017	108,998		-		No cost; delayed move date	No Change, items have been ordered
146701 Meter Test Boards: 146701 Meter Test Boards	16-Jan	Dec 2016	136,964		-		No cost; delayed move date	No Change, items have been ordered
Sub-Total Install			**245,962**	-				
Hydro - New Hydro Dams								
Install								
Generation Purchase	16-Mar	May 2017	23,009,217		-		**Remove: Cost is estimate & need CPG**	Removed
Sub-Total Install			**23,009,217**	-				
Jt Ownership								
Install								
Kingdom Community Wind								
Install								
Meters								
Install								
Production								
Install								
Generation Upgrades		Sep 2016	281,290	18,987	187,500			
2017 150kW eFarm 1	16-Aug	Sep 2017	2,024,252		-		**No cost, need approval Remove**	Amount removed from the case
143344: eFarm - St. Albans	15-Sep	Mar 2017	9,481,896		1,016,283		**Question inservice w/ pending hearings**	Amount removed from the case
143362: Glen Penstock & Trashracks	15-Oct	Dec 2016	4,053,031	100,000	113,273		Running behind move in service	In service date moved to 3/2017
143374: Salisbury Penstock Replacement at Bridge	15-Sep	Sep 2016	592,695	10,000	44,550		Running behid move in service	Moved to December 2016
145353: Milton Solar	15-Oct	May 2016	135,866		150,841	Will close in May delayed by accounting to create depreciation group.		No Change, project is complete
148890: Panton Grid Scale Energy Storage	16-May	Jan 2017	3,028,069		3,918		Below planned cost - Move in service	Moved to March 2017
Sub-Total Install			**19,597,099**	**128,987**				
Property & Structures								
Install								
143539: Purchase Land for Burl Sub	15-May	Sep 2017	543,866		70,247		**Remove until sale is final**	Amount removed from the case
143540: Purchase Land Hinesburg		Sep 2017	98,843		-		**Remove until sale is final**	Amount removed from the case
143576: Colchester Data Center	15-Oct	Sep 2016	1,405,326		29,521		Move In Service	No Change, project is underway and on target
148806: Purchase Land in West Rutland	16-Oct	Jul 2017	98,843		-		**Remove until sale is final**	Amount removed from the case
Sub-Total Install			**2,146,879**	-				
Regulators and Capacitors								

Construction Summary w/End Date	Start Date	In-Service Date	Additions	Retirements	Balance at 5/31/16	Comment	Comment	GMP Response	
Install									
Solar									
Install									
143677: DERM 51 CIRCUIT	15-Apr	Sep 2016	1,552,654		897,706		**If final close @ $897,706 or move in service**	Dollars the same, in service moved to 2/2017	
37.2017EVGO.107: 2017 EVGO	16-Mar	Sep 2017	412,205				Delayed start- Move In Service	Amount removed from the case	
37.2017HEATPUMP.107: 2017 HEAT PUMPS	16-Apr	Sep 2016	895,252				No cost to date - Move In Service	No change	
37.2017HEATPUMP.107: 2017 HEAT PUMPS	16-Apr	Dec 2016	1,398,831				No cost to date - Move In Service	Amount updated - in service date remains	257,385
37.2017HEATPUMP.107: 2017 HEAT PUMPS	16-Apr	Mar 2017	1,398,831				No cost to date - Move In Service	Amount updated - in service date remains	813,187
37.2017HEATPUMP.107: 2017 HEAT PUMPS	16-Apr	Jun 2017	1,398,831				No cost to date - Move In Service	Amount updated - in service date remains	2,081,461
37.2017HEATPUMP.107: 2017 HEAT PUMPS	16-Apr	Sep 2017	1,398,831				No cost to date - Move In Service	Amount updated - in service date remains	2,443,291
37.2017TESLA.107: 2017 TESLA	16-Apr	Sep 2016	726,049				No cost to date - Move In Service	No change	
37.2017TESLA.107: 2017 TESLA	16-Apr	Dec 2016	453,781				No cost to date - Move In Service	Amount updated - in service date remains	475,966
37.2017TESLA.107: 2017 TESLA	16-Apr	Mar 2017	453,781				No cost to date - Move In Service	Amount updated - in service date remains	201,680
37.2017TESLA.107: 2017 TESLA	16-Apr	Jun 2017	453,781				No cost to date - Move In Service	Amount updated - in service date remains	532,436
37.2017TESLA.107: 2017 TESLA	16-Apr	Sep 2017	453,781				No cost to date - Move In Service	Amount updated - in service date remains	605,041
Sub-Total Install			**10,996,608**	-					
Transformers									
Install									
			-						
Transmission Lines			-						
Install			-						
Transmission Substations									
Install									
138423: HSCAT 3304 Putt	Jan-15	May 2016	131,296		78,381	Closed	**Change to actual spent**	Amount updated to Closed amount	
143299: Transmission Breaker Change out Digital 3330 & 3332 - INTERIM	Oct-15	May 2016	239,241	273,384	262,003	Closed	**Change to actual spent**	Amount updated to Closed amount	
143301: Transmission Breaker Change out Cavendish B-17 - INTERIM		May 2016	156,333	37,077	34,241	Closed	**Change to actual spent**	Amount updated to Closed amount	
143584: Line VT Replacements		Apr 2016	88,443	1,000	145,564	Closed	**Change to actual spent**	Amount updated to Closed amount	
Sub-Total Install			**615,314**	**311,461**	**520,189**				
Transportation									
Install									
143561: 2016 Pur Buckets and Diggers	15-Oct	Aug 2016	3,008,385	600,000	13,562		Based on existing stock consider excessive	No change based on replacement plan.	
148958: 2017 Bucket and Digger Trucks	16-Oct	Jul 2017	2,996,260	600,000	6,891		Based on existing stock consider excessive	No change based on replacement plan.	
Sub-Total Install			**6,004,645**	**1,200,000**					
Vermont Marble - Hydro									
Install									
148860: Huntington U3 & Intake Modernization	15-Apr	May 2017	6,280,259	220,000	495,998		Cost are a concern for timing	In service date moved to June 2017	
Sub-Total Install			**6,280,259**	**220,000**					
Vermont Marble - Transmission Lines									
Install									
147380: 2016 Marble Street to Danby Reconstruction	15-Oct	Sep 2016	1,438,642	250,000	-		No cost shown - Move In Service	No change, project costs were transferred to another project. This will be closed in August.	
Sub-Total Install			**1,438,642**	**250,000**					
Wind Generation									
Install									

Green Mountain Power
FY 2017 Alt Reg Project listing

Construction Summary by Category and Project	Functional Category	Additions	Retirements	In-Service Month	Quarter	In-Service Year
148587: Parallel Protect Device	Communications	182,629		2	Q2	2017
148581: 2017 Sec Camera Chit Dam	Communications	13,464		4	Q3	2017
148580: Security cameras-OH	Communications	29,568		5	Q3	2017
148549: Conversion to VTEL	Communications	1,003,877		9	Q4	2017
148919: Lowell Wind cameras	Communications	39,481		9	Q4	2017
		1,269,018	-			
149202: 2016 Internal Cloud Infra	Computer Hardware	241,677		6	Q3	2016
143212: Replace Rutland Internet Routers	Computer Hardware	14,189		8	Q4	2016
141673: Colchester Visualization	Computer Hardware	1,404,189		9	Q4	2016
143200: Core Network Upgrade	Computer Hardware	983,930		9	Q4	2016
143202: Upgrade Wireless Controllers	Computer Hardware	45,985		9	Q4	2016
143211: Cell Boosting	Computer Hardware	410,561		9	Q4	2016
143262: Technology Device Refresh	Computer Hardware	313,412		9	Q4	2016
148414: 2016 Col New Datacenter Tech	Computer Hardware	572,063		9	Q4	2016
148987: 2017 Exadata Memory Upgrade	Computer Hardware	90,074		11	Q1	2016
148515: 2017 PWNIE Express	Computer Hardware	9,036		12	Q1	2016
148551: 2017 Digital Fault Recorders	Computer Hardware	35,072		12	Q1	2016
148552: 2017 Montpelier NetApp Rep	Computer Hardware	54,358		12	Q1	2016
148513: 2017 Portable Radios	Computer Hardware	71,289		1	Q2	2017
148516: Radio Infrastruct Upgrade	Computer Hardware	44,743		1	Q2	2017
148521: Security Subsystems	Computer Hardware	137,505		1	Q2	2017
148474: 2017 Cell Amp Sys Districts	Computer Hardware	175,913		2	Q2	2017
148493: ISO New England RTU	Computer Hardware	162,046		2	Q2	2017
148517: SCADA DMZ Server Rplmnt	Computer Hardware	47,393		2	Q2	2017
148484: 2017 Dist Server Tech	Computer Hardware	56,776		5	Q3	2017
148519: SCADA Network IDS	Computer Hardware	305,516		5	Q3	2017
148522: 2017 Server Replacements	Computer Hardware	310,797		7	Q4	2017
143206: Replace Video Conferencing	Computer Hardware	286,772		9	Q4	2017
148475: 2017 Cell Amp Sys P & S	Computer Hardware	101,687		9	Q4	2017
148511: 2017 Plant Networking	Computer Hardware	135,402		9	Q4	2017
148512: 2017 Plant Wireless Networking	Computer Hardware	32,652		9	Q4	2017
148524: 2017 Technology Refresh	Computer Hardware	518,227		9	Q4	2017
		6,561,263	-			
143260: GIS Upgrade 2016	Computer Software	120,819		6	Q3	2016
143259: Light Notice App Solution	Computer Software	452,373		7	Q4	2016
148767: Salesforce - Phase I	Computer Software	43,012		7	Q4	2016
143682: NRG Simply Smart Enh	Computer Software	330,697		8	Q4	2016
143208: Zeacom Upgrade	Computer Software	56,519		9	Q4	2016
143210: Zeacom Web Chat	Computer Software	21,219		9	Q4	2016
143229: Mobile APP Enhancements 2016	Computer Software	230,732		9	Q4	2016
143230: CSS Enhancements 2016	Computer Software	278,881		9	Q4	2016
143232: Notifi Enhancements	Computer Software	217,778		9	Q4	2016
143237: GMP API Enhancements/Opportunities	Computer Software	392,735		9	Q4	2016
143257: BI - 2016	Computer Software	286,200		9	Q4	2016
143658: BI Technology Upgrade	Computer Software	214,045		9	Q4	2016
143666: Website Refresh 2016	Computer Software	347,341		9	Q4	2016
143667: WM for Substations 2015-2016	Computer Software	1,017,656		9	Q4	2016
143679: Tripwire	Computer Software	69,851		9	Q4	2016
143691: Crossbow	Computer Software	127,562		9	Q4	2016
146568: BI for Power Supply 2016	Computer Software	573,738		9	Q4	2016
148525: UI Enhancement - Rolling Capital Forecast	Computer Software	191,546		9	Q4	2016
148766: 2016 M2C Enhancements	Computer Software	235,374		9	Q4	2016
148983: 2017 Field Observations and Inspections	Computer Software	5,914		12	Q1	2016
148985: eBenefits Marketplace - HR Intelligence	Computer Software	3,226		12	Q1	2016
148495: 2017 Logsheet Enhance	Computer Software	31,184		1	Q2	2017
148589: 2017 Splunk Log Monitoring	Computer Software	37,109		1	Q2	2017
148492: 2017 GMP Web Framework	Computer Software	153,504		2	Q2	2017
148498: 2017 Network Monitor Utility	Computer Software	4,846		2	Q2	2017
148501: 2017 EBS Upgrade & Enhance	Computer Software	490,092		2	Q2	2017
148527: 2017 Work Mgmt Enhance	Computer Software	162,436		2	Q2	2017
148555: VDI POD Architecture	Computer Software	287,397		2	Q2	2017
148576: 2017 Print Server Upgrade	Computer Software	24,188		2	Q2	2017
148584: Salesforce - Phase II	Computer Software	43,012		2	Q2	2017
148585: Asset Designer for iPad	Computer Software	90,848		2	Q2	2017
148586: 2017 EBS Fixed Asset Enhance	Computer Software	46,249		2	Q2	2017
148845: 2017 EBS 106 Comp	Computer Software	212,682		2	Q2	2017
148514: 2017 Products & Svcs Web Pay	Computer Software	40,656		3	Q2	2017
148523: 2017 Tableau Software	Computer Software	108,324		3	Q2	2017
148582: 2017 Backup and Rec Solution	Computer Software	235,000		3	Q2	2017
148473: 2017 BI for Renew Energy Cr	Computer Software	127,605		4	Q3	2017
148499: ODM System Enhancements	Computer Software	47,421		4	Q3	2017
148526: 2017 Veg Mgmt Software	Computer Software	308,160		4	Q3	2017
148550: Multispeak for SCADA	Computer Software	124,661		5	Q3	2017
148553: MDM Enhancements	Computer Software	45,485		5	Q3	2017
148469: 2017 NRG-Spirae Wave Peak Load Management	Computer Software	475,959		7	Q4	2017
148471: 2017 BI for GIS	Computer Software	136,127		7	Q4	2017
148479: 2017 Controller Enhancements	Computer Software	183,202		9	Q4	2017
148480: 2017 Cust Self Service Enh	Computer Software	579,899		9	Q4	2017
148489: 2017 GMP API	Computer Software	1,170,580		9	Q4	2017
148491: 2017 GMP Mobile App	Computer Software	445,515		9	Q4	2017
148496: M2C Enhancements	Computer Software	314,060		9	Q4	2017
148500: 2017 Oracle NMS	Computer Software	1,454,117		9	Q4	2017
148554: MWM Upgrade	Computer Software	211,410		9	Q4	2017
148583: CCB Upgrade to Ver 2.5 Software	Computer Software	533,189		9	Q4	2017

Construction Summary by Category and Project	Functional Category	Additions	Retirements	In-Service Month	Quarter	In-Service Year
149444: 2017 Distrib Gen Tracking	Computer Software	483,722		9	Q4	2017
		13,825,855	-			
Distribution Lines	Distribution Lines	2,087,798	308,341	4	Q3	2016
Distribution Lines	Distribution Lines	2,087,798	308,341	5	Q3	2016
Distribution Lines	Distribution Lines	2,087,798	308,341	6	Q3	2016
Distribution Lines	Distribution Lines	2,087,798	308,341	7	Q4	2016
Distribution Lines	Distribution Lines	2,087,798	308,341	8	Q4	2016
Distribution Lines	Distribution Lines	2,087,798	308,341	9	Q4	2016
Distribution Lines	Distribution Lines	2,119,533	313,028	10	Q1	2016
Distribution Lines	Distribution Lines	2,119,533	313,028	11	Q1	2016
Distribution Lines	Distribution Lines	2,119,533	313,028	12	Q1	2016
Distribution Lines	Distribution Lines	2,119,533	313,028	1	Q2	2017
Distribution Lines	Distribution Lines	2,119,533	313,028	2	Q2	2017
Distribution Lines	Distribution Lines	2,119,533	313,028	3	Q2	2017
Distribution Lines	Distribution Lines	2,119,533	313,028	4	Q3	2017
Distribution Lines	Distribution Lines	2,119,533	313,028	5	Q3	2017
Distribution Lines	Distribution Lines	2,119,533	313,028	6	Q3	2017
Distribution Lines	Distribution Lines	2,119,533	313,028	7	Q4	2017
Distribution Lines	Distribution Lines	2,119,533	313,028	8	Q4	2017
Distribution Lines	Distribution Lines	2,119,533	313,028	9	Q4	2017
		37,961,184	5,606,382			
141723 - Distribution Minor Additions	Distribution Substations	51,397	8,137	4	Q3	2016
143308: 15/28MVA 69/46-12.47kV Spare Transformer	Distribution Substations	415,674		4	Q3	2016
141723 - Distribution Minor Additions	Distribution Substations	51,397	8,137	5	Q3	2016
135213: South Shaftbury RTU (@ sub) & Security - INTERIM	Distribution Substations	88,176		6	Q3	2016
141723 - Distribution Minor Additions	Distribution Substations	51,397	8,137	6	Q3	2016
143295: Substation Security - Montpelier	Distribution Substations	62,401		6	Q3	2016
143309: 15/28MVA 34.5-12.47kV Spare Transformer - INTERIM	Distribution Substations	411,152		6	Q3	2016
141723 - Distribution Minor Additions	Distribution Substations	51,397	8,137	7	Q4	2016
141723 - Distribution Minor Additions	Distribution Substations	51,397	8,137	8	Q4	2016
141723 - Distribution Minor Additions	Distribution Substations	51,397	8,137	9	Q4	2016
141723 - Distribution Minor Additions	Distribution Substations	52,178	8,261	10	Q1	2016
141723 - Distribution Minor Additions	Distribution Substations	52,178	8,261	11	Q1	2016
141723 - Distribution Minor Additions	Distribution Substations	52,178	8,261	12	Q1	2016
141723 - Distribution Minor Additions	Distribution Substations	52,178	8,261	1	Q2	2017
143292: Graniteville Substation Rebuild	Distribution Substations	1,473,627	104,929	1	Q2	2017
148596: Sharon Substation Rebuild - GMP	Distribution Substations	366,257		1	Q2	2017
141723 - Distribution Minor Additions	Distribution Substations	52,178	8,261	2	Q2	2017
141723 - Distribution Minor Additions	Distribution Substations	52,178	8,261	3	Q2	2017
141723 - Distribution Minor Additions	Distribution Substations	52,178	8,261	4	Q3	2017
148602: Randolph Center Substation Security	Distribution Substations	24,100		4	Q3	2017
141723 - Distribution Minor Additions	Distribution Substations	52,178	8,261	5	Q3	2017
141723 - Distribution Minor Additions	Distribution Substations	52,178	8,261	6	Q3	2017
141723 - Distribution Minor Additions	Distribution Substations	52,178	8,261	7	Q4	2017
	Distribution Substations	52,178	8,261	8	Q4	2017
141723 - Distribution Minor Additions	Distribution Substations	52,178	8,261	9	Q4	2017
143601: 5MVA 46-34.5/12.47kV Spare Transformer - Interim	Distribution Substations	239,863		9	Q4	2017
		4,015,768	252,883			
Communications Equipm Amort	General Plant		445,624	9	Q4	2016
Computer Equipment Amort	General Plant		742,389	9	Q4	2016
Laboratory Equipment Amort	General Plant		21,779	9	Q4	2016
Office and Equipment General Amort	General Plant		121,536	9	Q4	2016
Stores Amort	General Plant		108,395	9	Q4	2016
Tools, Shop and Equipment Amort	General Plant		125,214	9	Q4	2016
149613 - EZCT 2000 Test Set.107: EZCT 2000 Test Set	General Plant	21,918		11	Q1	2016
146701 Meter Test Boards: 146701 Meter Test Boards	General Plant	136,964		12	Q1	2016
149614 - Fiber Trailer	General Plant	27,557		12	Q1	2016
149612 - CMC 356 Test Set.107: CMC 356 Test Set	General Plant	108,998		1	Q2	2017
Communications Equipm Amort	General Plant		454,187	9	Q4	2017
Computer Equipment Amort	General Plant		2,610,215	9	Q4	2017
Laboratory Equipment Amort	General Plant		74,365	9	Q4	2017
Miscellaneous Equipment Amort	General Plant		2,485	9	Q4	2017
Office and Equipment General Amort	General Plant		56,743	9	Q4	2017
Stores Amort	General Plant		28,070	9	Q4	2017
Tools, Shop and Equipment Amort	General Plant		44,804	9	Q4	2017
		295,437	4,835,806			
145124: Highgate Joint Owned	Joint Owned	-	5,883,465	6	Q4	2016
120024: Stony Brook	Joint Owned	85,122	8,512	9	Q4	2016
143142: Wyman-2015	Joint Owned	25,037	2,504	9	Q4	2016
145122: Millstone Joint Owned	Joint Owned	651,068	65,107	9	Q4	2016
145123: McNeil Joint Owned	Joint Owned	285,340	28,534	9	Q4	2016
145124: Highgate Joint Owned	Joint Owned	645,026	64,503	9	Q4	2016
120024: Stony Brook	Joint Owned	86,416	8,642	9	Q4	2017
143142: Wyman-2015	Joint Owned	25,418	2,542	9	Q4	2017
145122: Millstone Joint Owned	Joint Owned	651,068	66,096	9	Q4	2017
145123: McNeil Joint Owned	Joint Owned	289,677	28,968	9	Q4	2017
145124: Highgate Joint Owned	Joint Owned	654,830	65,483	9	Q4	2017
		3,399,002	6,224,356			
143663: 2016 Meter Purchases	Meters	150,026	25,000	6	Q3	2016
143663: 2016 Meter Purchases	Meters	150,026	25,000	9	Q4	2016
148953: 2017 Meter Purchases	Meters	152,307	25,000	12	Q1	2016
148953: 2017 Meter Purchases	Meters	152,307	25,000	3	Q2	2017
148953: 2017 Meter Purchases	Meters	152,307	25,000	6	Q3	2017
148953: 2017 Meter Purchases	Meters	152,307	25,000	9	Q4	2017
		909,280	150,000			
143536: ETS Capital	New Initiatives	61,250		5	Q3	2016
37.2017HEATPUMP.107: 2017 HEAT PUMPS	New Initiatives	895,252		9	Q4	2016
37.2017HPWH.107: 2017 HEAT PUMP WATER HEATERS	New Initiatives	233,916		9	Q4	2016
37.2017TESLA.107: 2017 TESLA	New Initiatives	475,966		9	Q4	2016

Construction Summary by Category and Project	Functional Category	Additions	Retirements	In-Service Month	Quarter	In-Service Year
37.2017HEATPUMP.107: 2017 HEAT PUMPS	New Initiatives	257,385		12	Q1	2016
37.2017HPWH.107: 2017 HEAT PUMP WATER HEATERS	New Initiatives	152,289		12	Q1	2016
37.2017TESLA.107: 2017 TESLA	New Initiatives	475,968		12	Q1	2016
143677: DERM 51 CIRCUIT	New Initiatives	1,552,654		2	Q2	2017
37.2017HEATPUMP.107: 2017 HEAT PUMPS	New Initiatives	813,187		3	Q2	2017
37.2017HPWH.107: 2017 HEAT PUMP WATER HEATERS	New Initiatives	152,289		3	Q2	2017
37.2017TESLA.107: 2017 TESLA	New Initiatives	201,680		3	Q2	2017
37.2017HEATPUMP.107: 2017 HEAT PUMPS	New Initiatives	2,081,461		6	Q3	2017
37.2017HPWH.107: 2017 HEAT PUMP WATER HEATERS	New Initiatives	152,289		6	Q3	2017
37.2017TESLA.107: 2017 TESLA	New Initiatives	532,436		6	Q3	2017
37.2017HEATPUMP.107: 2017 HEAT PUMPS	New Initiatives	2,443,291		9	Q4	2017
37.2017HPWH.107: 2017 HEAT PUMP WATER HEATERS	New Initiatives	152,289		9	Q4	2017
37.2017TESLA.107: 2017 TESLA	New Initiatives	605,041		9	Q4	2017
		11,238,643	-			
145353: Milton Solar	Production	135,866		5	Q3	2016
141780: Peacham Pond Level Indicator	Production	59,541		7	Q4	2016
143356: Fairfax Bearing	Production	97,134	5,000	9	Q4	2016
143378: 2016 Weybridge Gate Upgrades	Production	83,318	17,000	9	Q4	2016
148851: Ascutney Standby Generator	Production	58,393		9	Q4	2016
148853: KCW Reveg Phase II	Production	63,057		9	Q4	2016
Generation Upgrades	Production	281,290	18,987	9	Q4	2016
143336: Belden Hydraulic Grapple & Ferc Rec Improvements	Production	141,303		10	Q1	2016
143369: Passumpic Fish Passage & Portage Access Improvements	Production	449,685		10	Q1	2016
143375: Silver Lake Generator Rewind	Production	297,335	61,000	10	Q1	2016
143376: Silver Lake Goshen Spillway, Itake Rack and Diversion Dan	Production	884,449	32,000	10	Q1	2016
148852: Proctor Recreational Improvements	Production	157,773		10	Q1	2016
148855: Beldens #3 Excitation Upgrade	Production	109,267	50,000	10	Q1	2016
148862: Marshfield Lube Oil Upgrade	Production	38,126		10	Q1	2016
143355: 2016 Essex Transfrmr Contain	Production	307,816	8,000	11	Q1	2016
143387: Ascutney GT HMI/PLC Upgrages	Production	470,905	75,000	11	Q1	2016
143579: 2016 NPS 100 Wind Turbine	Production	531,778		11	Q1	2016
141779: Middlesex U1 U2	Production	1,299,883	34,600	12	Q1	2016
143343: Clark Falls Electrical Modernization	Production	1,837,797	175,000	12	Q1	2016
143374: Salisbury Penstock Replacement at Bridge	Production	592,695	10,000	12	Q1	2016
148858: Huntington Substation Upgrades	Production	734,368	15,000	12	Q1	2016
148857: Smith Gearbox	Production	70,591	20,000	1	Q2	2017
143338: Bolton Falls Electrical Modernization	Production	1,639,436	152,000	2	Q2	2017
143362: Glen Penstock & Trashracks	Production	4,053,031	100,000	3	Q2	2017
148890: Panton Grid Scale Energy Storage	Production	3,028,069		3	Q2	2017
148861: Huntington U1 & U2 Modernization	Production	6,739,537	700,000	4	Q3	2017
148898: Otter Creek FERC Oblig	Production	209,980		4	Q3	2017
143389: Berlin PLC & HMI Upgrades	Production	471,241	75,000	6	Q3	2017
148860: Huntington U3 & Intake Modernization	Production	6,280,259	220,000	6	Q3	2017
148899: Lamoille FERC Oblig	Production	258,769		8	Q4	2017
Generation Upgrades	Production	571,131	38,551	9	Q4	2017
		31,953,823	1,807,138			
146154: St J Cold Storage Heat	Property and Structures	37,181		4	Q3	2016
149187: Hartford Real Estate Purchase	Property and Structures	473,132		4	Q3	2016
143577: White River District Pavement install	Property and Structures	366,782	73,386	8	Q4	2016
143162: 2016 Facilities Blanket	Property and Structures	91,026	12,500	9	Q4	2016
143576: Colchester Data Center	Property and Structures	1,405,326		9	Q4	2016
148728: Conference Room at O.H.	Property and Structures	5,267		1	Q2	2017
148781: St Johnsbury Fuel Island Replacement	Property and Structures	55,076	20,000	1	Q2	2017
143315: St Albans lighting upgrade	Property and Structures	27,968	15,000	2	Q2	2017
148731: Sunderland Fire Alarm	Property and Structures	18,401	5,000	3	Q2	2017
143545 Fuel Management System: 143545 Fuel Management Syst	Property and Structures	50,596		4	Q3	2017
143630: Montpelier Renovation	Property and Structures	977,109	50,000	4	Q3	2017
148730: Colchester Fire Suppression	Property and Structures	30,611	17,582	4	Q3	2017
148805: Montpelier Transportation Lift	Property and Structures	187,119	35,000	5	Q3	2017
148835: Colchester Control Center	Property and Structures	394,062	18,000	5	Q3	2017
148837: RDSC Cooling Tower	Property and Structures	23,717	21,297	5	Q3	2017
143555: EMF-Oil Filled Equipment Containment Area	Property and Structures	43,084	8,000	6	Q3	2017
148725: Springfield unit heaters	Property and Structures	15,175	12,000	7	Q4	2017
148736: Montpelier Roof Replacement	Property and Structures	10,329	406	7	Q4	2017
148806: Purchase Land in West Rutland	Property and Structures	98,843		7	Q4	2017
148723: St. Johnsbury Cold Storage Building	Property and Structures	168,649		8	Q4	2017
148724: Royalton Cold Storage Facility	Property and Structures	170,460		9	Q4	2017
148732: 2017 Facilities Blanket	Property and Structures	184,818	25,000	9	Q4	2017
148734: Springfield Roof	Property and Structures	354,343	70,000	9	Q4	2017
148838: Saint Albans HVAC	Property and Structures	17,430	12,500	9	Q4	2017
		5,206,502	395,671			
141719: Regulators and capacitors	Regulators and Capacitors	785,183	8,401	9	Q4	2016
141719: Regulators and capacitors	Regulators and Capacitors	797,118	8,529	9	Q4	2017
		1,582,301	16,930			
141720: Distribution Transformers Install	Transformers	862,115	9,260	6	Q3	2016
141720: Distribution Transformers Install	Transformers	862,115	9,260	9	Q4	2016
141720: Distribution Transformers Install	Transformers	875,219	9,401	12	Q1	2016
141720: Distribution Transformers Install	Transformers	875,219	9,401	3	Q2	2017
141720: Distribution Transformers Install	Transformers	875,219	9,401	6	Q3	2017
141720: Distribution Transformers Install	Transformers	875,219	9,401	9	Q4	2017
		5,225,106	56,124			
141721: Transmission Minor Additions	Transmission Lines	102,217	2,143	4	Q3	2016
141721: Transmission Minor Additions	Transmission Lines	102,217	2,143	5	Q3	2016
143506: Husky Tap RTU	Transmission Lines	50,631		5	Q3	2016
143507: North Elm Tap RTU	Transmission Lines	55,296		5	Q3	2016
135211: Sherburn Tap SCADA	Transmission Lines	464,670		6	Q3	2016
141721: Transmission Minor Additions	Transmission Lines	102,217	2,143	6	Q3	2016
141721: Transmission Minor Additions	Transmission Lines	102,217	2,143	7	Q4	2016
147274: Claremont to Charlestown Partial Reconductor	Transmission Lines	380,311	40,000	7	Q4	2016

Construction Summary by Category and Project	Functional Category	Additions	Retirements	In-Service Month	Quarter	In-Service Year
141721: Transmission Minor Additions	Transmission Lines	102,217	2,143	8	Q4	2016
143570: Fiber to Marshfield Dam	Transmission Lines	187,564		8	Q4	2016
141721: Transmission Minor Additions	Transmission Lines	102,217	2,143	9	Q4	2016
145182: Gilman Tap MOAB	Transmission Lines	319,987		9	Q4	2016
147380: 2016 Marble Street to Danby Reconstruction	Transmission Lines	1,438,642	250,000	9	Q4	2016
148773: Rock of Ages Line 3306	Transmission Lines	186,598	10,000	9	Q4	2016
148776: Graniteville Line 3305	Transmission Lines	173,647	10,000	9	Q4	2016
141721: Transmission Minor Additions	Transmission Lines	103,770	2,176	10	Q1	2016
141721: Transmission Minor Additions	Transmission Lines	103,770	2,176	11	Q1	2016
141721: Transmission Minor Additions	Transmission Lines	103,770	2,176	12	Q1	2016
147273 : Ascutney to Claremont Partial Reconductor	Transmission Lines	1,182,351	50,000	12	Q1	2016
141721: Transmission Minor Additions	Transmission Lines	103,770	2,176	1	Q2	2017
141721: Transmission Minor Additions	Transmission Lines	103,770	2,176	2	Q2	2017
141721: Transmission Minor Additions	Transmission Lines	103,770	2,176	3	Q2	2017
141721: Transmission Minor Additions	Transmission Lines	103,770	2,176	4	Q3	2017
143180: Reconductoring: Line 69 (E. Midd to Smead Rd)	Transmission Lines	191,837	20,000	4	Q3	2017
141721: Transmission Minor Additions	Transmission Lines	103,770	2,176	5	Q3	2017
141721: Transmission Minor Additions	Transmission Lines	103,770	2,176	6	Q3	2017
	Transmission Lines	103,770	2,176	7	Q4	2017
148604: Wyeth Tap RTU	Transmission Lines	50,888		7	Q4	2017
148605: Silk Road Tap RTU	Transmission Lines	42,734		7	Q4	2017
141721: Transmission Minor Additions	Transmission Lines	103,770	2,176	8	Q4	2017
143989: Haystack Fiber	Transmission Lines	97,384		8	Q4	2017
141721: Transmission Minor Additions	Transmission Lines	103,770	2,176	9	Q4	2017
		6,681,081	418,970			
138415: HSCAT 3325 PUTT	Transmission Substations	37,482		4	Q3	2016
143584: Line VT Replacements	Transmission Substations	145,564	1,000	4	Q3	2016
138423: HSCAT 3304 Putt	Transmission Substations	78,381		5	Q3	2016
143299: Transmission Breaker Change out Digital 3330 & 3332 - IN	Transmission Substations	262,003	273,384	5	Q3	2016
143301: Transmission Breaker Change out Cavendish B-17 - INTER	Transmission Substations	34,241	37,077	5	Q3	2016
135212: South Shaftbury SCADA MOAB 426 & 222 (RTU upgrade)	Transmission Substations	23,623		6	Q3	2016
138411: HSCAT 3303 87L	Transmission Substations	22,830		8	Q4	2016
143311: VELCO Irasburg H14 Relay Replacement	Transmission Substations	47,424		9	Q4	2016
143454: VELCO Hartford H82 Breaker Replacement	Transmission Substations	537,347		4	Q3	2017
138419: HSCAT 3312 87L	Transmission Substations	45,079		5	Q3	2017
138422: HSCAT 3313 PUTT	Transmission Substations	79,353		5	Q3	2017
148601: Ascutney Substation Security	Transmission Substations	91,563		6	Q3	2017
148603: Digital #43 Substation Security	Transmission Substations	63,726		6	Q3	2017
149349: Spare 46-34.5kV 20MVA Autotransformer	Transmission Substations	417,977		6	Q3	2017
148592: VEC Cambridge Substation	Transmission Substations	1,290,189		9	Q4	2017
148598: Marble street substation reconductor	Transmission Substations	31,385	3,000	9	Q4	2017
149351: Lowell Substation Upgrades	Transmission Substations	943,367	25,000	9	Q4	2017
		4,151,534	339,461			
143561: 2016 Pur Buckets and Diggers	Transportation	3,008,385	600,000	8	Q4	2016
149010: 2016 Relay and EMAC Trucks	Transportation	713,206	100,000	8	Q4	2016
148961: 2017 Purchase Trailers	Transportation	169,466		3	Q2	2017
148962: Purchase Tracked Vehicle	Transportation	295,874		6	Q3	2017
148958: 2017 Bucket and Digger Trucks	Transportation	2,996,260	600,000	7	Q4	2017
148959: 2017 Small Vehicles	Transportation	1,310,331	400,000	9	Q4	2017
		8,493,523	1,700,000			
		142,769,321	21,803,721			
		428,307,964				

GREEN MOUNTAIN POWER CORPORATION
ALTERNATIVE REGULATION PLAN
POWER SUPPLY COST SUMMARY
TWELVE MONTHS ENDED SEPTEMBER 2017

	Description	RY Avg. Nominal Capacity MW	Avg '$/ KW-yr	Capacity Source	Energy MWH	Capacity Costs ($000)	Energy Source	Energy Costs ($000)	Total Costs ($000)
	Purchase Power								
1	Hydro Quebec C4-a	2	$228.67	LTC-1	11,044	442	LTC-1	385	827
2	HQUS PPA				1,001,228		LTC-1	52,400	52,400
3	NextEra Seabrook PPA	60	$54.33	LTC-1	467,928	3,260	LTC-1	23,343	26,603
4	VEPPI	30	$0.00		88,983		LTC-1	11,779	11,779
5	Other Renewable purchases				133,821		LTC-1	13,048	13,048
6	Ryegate	17	$0.00		143,083		LTC-1	14,748	14,748
7	SPEED standard offer	52	$0.00		85,920		LTC-1	18,258	18,258
8	Granite Reliable	81	$4.53		215,774	369	LTC-1	16,024	16,394
9	JP Morgan				230,425		LTC-1	13,471	13,471
10	NextEra System				109,150		LTC-1	4,322	4,322
11	Citigroup				306,600		LTC-1	15,943	15,943
12	Shell				503,120		LTC-1	22,854	22,854
13	BP				263,400		LTC-1	17,254	17,254
14	Net Metered Excess				109,556		LTC-1	23,657	23,657
15	Moretown	3		LTC-1	14,298	180	LTC-1	1,222	1,402
16	Ancillary Services			AS-1		750	AS-1	2,031	2,781
17	Congestion & Losses						CI-1	3,945	3,945
18	ISO-NE			AS-1	43,454	23,738	R-1	1,324	25,062
19	Other	15		LTC-1	13,437	583	LTC-1	635	1,218
									0
	Sub-Total	261			3,741,220	29,323		256,643	285,966
	Owned Entitlements (Cap Cost is O&M only)					**8,683**			
20	GMP G.T. & Diesel	98	$6.01	UOM-1	3,708	587	UOM-1	571	1,157
21	GMP Hydro	99	$40.18	UOM-1	381,165	3,959	UOM-1	0	3,959
22	GMP Wind and Solar	62	$66.40	UOM-1	202,248	4,138	UOM-1	0	4,138
23	McNeil	16	$136.41	UOM-1	91,925	2,114	UOM-1	6,673	8,787
24	Stony Brook	30	$25.53	UOM-1	14,628	776	UOM-1	641	1,417
25	Wyman #4	18	$18.58	UOM-1	4,844	335	UOM-1	322	658
26	Millstone 3	21	$149.04	UOM-1	181,090	3,185	UOM-1	1,444	4,628
	Sub-Total	344			879,608	15,094		9,650	24,744
						6,410			
	Trans. Rent and Trans by others								
27	Velco Specific Facilities					5,265	TBO-1		5,265
28	VELCO Common Charges					10,594	TBO-1		10,594
29	ISO - NOATT 1&9					66,833	TBO-1		66,833
30	ISO - Other					5,915	TBO-1		5,915
31	NEP					1,889	TBO-1		1,889
32	Phase I and II	81				3,392	TBO-1		3,392
33	Others					702	TBO-1		702
34	rents					300	TBO-1		300
35	Highgate					629	TBO-1		629
	Sub-Total	81				95,520			95,520
	Resales								
36	NEPOOL				(138,470)			(5,068)	(5,068)
37	KCW				(23,571)			(3,172)	(3,172)
38	NCPC Credits							(591)	(591)
39	RECs							(22,998)	(22,998)
	Sub-Total				(162,042)	-		(31,828)	(31,828)
40	ISO ANI Adjustment						R-1	2,146	2,146
41	Recovery of Q3 FY15 through Q2 FY16 undercollection							5,342	5,342
42	Sub-Total					0		7,488	7,488
43	**Total**	**686**			**4,458,786**	**139,936**	<Gross	**241,954**	**381,890**
	NPC Only (no PSA adj)				*4,458,786*	*29,323*		*236,612*	*265,934*
	w/ Purchased Capacity							*265,934*	*376,548*

GREEN MOUNTAIN POWER CORPORATION
ALTERNATIVE REGULATION PLAN
POWER SUPPLY COST SUMMARY
TWELVE MONTHS ENDING MARCH 2016

	Description	Avg. Nominal Capacity MW	Avg $/ kW-yr	Capacity Source	Energy MWh	Capacity Costs ($000)	Energy Source	Energy Costs ($000)	Total Costs ($000)
	Purchase Power								
1	NextEra Nuclear	71	$37	page 3	447,751	2,636	page 2	21,594	24,230
2	HQ VJO Sched B	93	$220	page 3	542,517	20,572	page 2	18,516	39,088
3	HQ VJO Sched C-3	27	$228	page 3	158,215	6,115	page 2	5,424	11,538
4	HQ VJO Sched C-4a	23	$229	page 3	155,422	5,308	page 2	5,312	10,620
5	HQUS PPA				398,165	0	page 2	22,669	22,669
6	Granite Reliable				192,862	0	page 2	14,076	14,076
7	Small Power Producers	27		page 3	142,964	(57)	page 2	16,123	16,066
8	Ryegate	17			128,976	0	page 2	13,460	13,460
9	Standard Offer	40			75,276	0	page 2	16,592	16,592
10	Net Metered				44,143	0	page 2	10,226	10,226
11	Moretown	3	$60	page 3	17,382	180	page 2	1,487	1,667
12	Ampersand				25,584	0	page 2	2,402	2,402
13	JP Morgan				234,280	0	page 2	16,068	16,068
14	Citigroup				177,080	0	page 2	7,801	7,801
15	Shell Energy				73,945	0	page 2	3,186	3,186
16	BP				221,200	0	page 2	14,295	14,295
17	Cargill				84,335	0	page 2	5,780	5,780
18	NextEra System				333,400	0	page 2	15,890	15,890
19	Exgen				7,840	0	page 2	261	261
20	Stony Brook	14		page 3	0	1,096	page 2	330	1,426
21	HQ 9701			page 3	0	401	page 2	768	1,169
22	Other Misc	6		page 3	12,345	(1,121)	page 2	74	(1,047)
23	Amort/Deferral			page 3	0	(897)	page 2	326	(571)
24	ISO Energy			page 3	664,702	17,095	page 2	20,476	37,570
25	-								
26	Congestion						page 2	771	771
27	Losses						page 2	2,813	2,813
28	ISO Ancillary			page 3		638	page 2	2,008	2,646
	Sub-Total	321			4,138,386	51,966		238,727	290,692
	Owned Entitlements (Cap Cost is O&M only)								
29	Hydro	99	$40	page 4	391,513	3,923	page 5	0	3,923
30	GT/Diesel	97	$6	page 4	1,697	587	page 5	707	1,293
31	Wind	62	$66	page 4	183,744	4,066	page 5	0	4,066
32	Other owned	1	$47	page 4	12,812	47	page 5	0	47
33	Stonybrook	31	$25	page 4	14,846	776	page 5	968	1,744
34	Wyman	17	$20	page 4	2,831	335	page 5	623	958
35	McNeil	16	$148	page 4	91,802	2,384	page 5	6,280	8,664
36	Millstone	21	$180	page 4	181,870	3,815	page 5	1,334	5,149
	Sub-Total	344			881,115	15,934		9,911	25,845
	Trans. Rent and Trans by others								
37	VELCO - Spec. Fac.			page 6		4,467			4,467
38	VELCO - Common			page 6		14,892			14,892
39	ISO NE			page 6		61,547			61,547
40	National Grid			page 6		2,157			2,157
41	Phase I			page 6		242			242
42	Phase II	81		page 6		3,582			3,582
43	Misc. Utilities			page 6		813			813
44	ISO/NEPOOL Tariffs			page 6		5,768			5,768
45	Rents			page 6		300			300
46	Highgate O&M			page 6		629			629
	Sub-Total	81				94,397			94,397
						ok			ok
	Resales								
47	ISO NE #				-577,916		page 7	-14,412	-14,412
48	System				-594		page 7	-44	-44
49	Unit				-24,191		page 7	-3,618	-3,618
50	Capacity			page 7		-20	page 7		-20
51	RECs						page 7	-23,575	-23,575
	Sub-Total				-602,700	-20		-41,649	-41,669
52	**Total**	**746**			**4,416,801**	**162,277**		**206,988**	**369,265**

Includes energy, congestion, losses, and NCPC credits

V.P.S.B. DOCKET NO. **Exh. DCS-3**
Attachment D, Schedule 2 **Test Year Monthly Summary**
August 1st, 2016

GREEN MOUNTAIN POWER CORPORATION
TEST YEAR POWER SUPPLY COSTS AND REVENUES
MONTHLY SUMMARY
Page 1 of 7

Month	Own Load MWh	Purchased Energy	Fuel	Total Energy $000	Demand $000	Resales incl RECs $000	Trans-mission $000	O & M $000	Total PSA $000	Total PSA $/MWh
Apr	341,510	$19,735,669	$396,476	$20,132,145	$5,779,545	-$1,809,520	$7,894,416	$989,609	$32,986,195	$96.59
May	346,701	$15,984,628	$1,365,188	$17,349,815	$5,421,806	-$1,396,858	$9,274,308	$1,172,213	$31,821,284	$91.78
Jun	348,336	$17,542,749	-$3,359	$17,539,390	$6,056,247	-$8,082,115	$7,055,663	$1,894,529	$24,463,713	$70.23
Jul	387,225	$20,846,010	$849,522	$21,695,532	$5,113,585	-$1,497,412	$8,986,654	$1,717,979	$36,016,337	$93.01
Aug	391,003	$21,089,184	$1,214,203	$22,303,387	$7,004,375	-$1,376,914	$6,532,597	$1,210,227	$35,673,672	$91.24
Sep	360,230	$18,691,527	$599,245	$19,290,772	$5,612,839	-$7,503,470	$6,617,352	$1,206,055	$25,223,549	$70.02
Oct	350,779	$16,870,303	$859,801	$17,730,104	$5,720,786	-$1,038,863	$4,202,911	$1,171,728	$27,786,666	$79.21
Nov	350,392	$17,654,574	$695,049	$18,349,623	$1,449,235	-$1,226,877	$9,124,937	$1,207,376	$28,904,295	$82.49
Dec	378,198	$23,755,521	$808,661	$24,564,182	$2,323,967	-$8,757,410	$10,459,038	$1,125,319	$29,715,097	$78.57
Jan	416,362	$23,657,204	$1,183,705	$24,840,909	$2,465,686	-$1,315,568	$8,661,795	$1,652,086	$36,304,908	$87.20
Feb	380,614	$22,659,251	$884,610	$23,543,861	$2,518,394	-$1,265,613	$8,462,016	$1,305,999	$34,564,658	$90.81
Mar	365,454	$20,239,949	$1,057,999	$21,297,948	$2,499,409	-$6,398,676	$7,125,259	$1,280,755	$25,804,695	$70.61
Total	4,416,803	$238,726,568	$9,911,100	$248,637,668	$51,965,875	-$41,669,295	$94,396,943	$15,933,876	$369,265,067	$83.60

GREEN MOUNTAIN POWER CORPORATION
TEST YEAR POWER SUPPLY COSTS
PURCHASED POWER ENERGY
Page 2 of 7

	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
Energy $000													
NextEra Nuclear	1,749,872	1,895,757	2,038,342	2,352,847	2,386,674	1,708,851	(6,486)	1,015,601	2,353,967	2,213,121	2,198,803	1,686,478	21,593,828
HQ VJO Sched B	2,478,156	2,316,690	2,756,767	3,087,673	3,061,855	2,187,821	2,627,747	(354)	-	-	-	-	18,516,356
HQ VJO Sched C-3	745,253	679,095	802,506	898,633	892,887	638,950	765,781	545	-	-	-	-	5,423,649
HQ VJO Sched C-4a	350,771	334,031	399,655	447,676	443,300	313,905	380,671	482,020	592,976	498,825	528,140	540,122	5,312,092
HQUS PPA	235,807	243,654	235,794	243,654	243,654	235,794	243,654	4,142,174	4,280,246	4,280,246	4,004,101	4,280,246	22,669,024
Granite Reliable	1,381,946	1,218,007	918,902	833,001	615,604	741,985	1,351,877	1,441,150	1,277,783	1,403,759	1,532,635	1,359,127	14,075,775
Small Power Producers	2,715,283	972,254	1,933,248	1,167,352	535,382	321,831	485,910	1,048,129	2,228,874	1,225,991	1,467,201	2,021,615	16,123,069
Ryegate	987,509	586,024	1,077,011	1,054,488	1,244,149	1,236,019	1,191,803	1,258,657	1,290,338	1,154,219	1,148,300	1,231,846	13,460,362
Standard Offer	1,524,008	1,755,300	1,706,859	1,829,883	1,742,354	1,624,125	1,310,194	1,049,599	701,191	812,130	936,129	1,600,390	16,592,162
Net Metered	708,768	898,962	1,040,558	995,156	1,121,503	1,146,144	976,223	743,500	559,746	434,587	542,050	1,058,935	10,226,131
Moretown	149,917	130,634	147,409	148,109	144,395	130,543	141,359	130,284	5,232	102,343	129,425	126,888	1,486,537
Ampersand	197,700	267,102	260,435	213,598	154,151	93,938	172,881	110,470	255,728	225,637	167,176	283,229	2,402,048
JP Morgan	1,972,868	2,041,350	1,975,500	2,041,350	2,041,350	1,975,500	2,041,350	1,978,244	2,041,350	(2,041,350)	-	-	16,067,512
Citigroup	180,320	831,040	-	2,435,608	2,583,168	1,770,720	-	-	-	-	-	-	7,800,856
Shell Energy	-	-	-	-	-	-	863,060	-	-	364,000	382,200	1,576,272	3,185,533
BP	-	-	-	-	-	-	-	-	4,190,180	4,979,798	5,124,918	-	14,294,896
Cargill	-	-	-	-	-	-	-	-	-	3,315,450	1,191,900	1,272,388	5,779,738
NextEra System	438,472	505,196	1,734,824	1,782,484	2,259,084	2,173,296	467,068	859,072	1,353,544	1,772,952	1,658,568	885,285	15,889,844
Exgen	-	-	-	-	-	-	261,072	-	-	-	-	-	261,072
Stony Brook	8,575	4,113	59,339	85,094	141,445	(62,473)	(8,036)	1,838	11,461	69,458	14,775	4,757	330,347
HQ 9701	(108,017)	109,471	109,471	109,471	109,471	109,471	109,471	109,471	109,471	0	-	-	767,749
Other Misc	3,151	2,220	2,711	2,453	2,839	3,086	2,705	2,873	2,747	2,208	2,388	44,689	74,071
Amort/Deferral	27,155	27,156	27,155	27,156	27,155	27,156	27,155	27,156	27,155	27,156	27,155	26,980	325,691
ISO Energy	2,220,896	1,458,616	575,085	800,988	1,085,010	2,026,908	3,185,463	3,793,616	662,893	2,166,920	871,784	1,627,455	20,475,634
-	-	-	-	-	-	-	-	-	-	-	-	-	
Congestion	1,403,621	65,425	(533,472)	7,655	4,398	(42,734)	(33,985)	(189,325)	7,507	31,754	4,140	46,400	771,384
Losses	190,201	242,666	182,036	254,347	186,136	262,350	253,773	244,787	220,720	354,859	198,038	223,464	2,813,377
ISO Ancillary	173,436	(600,134)	92,614	27,334	63,219	68,342	59,593	(594,931)	1,582,412	263,140	529,424	343,384	2,007,833
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	$19,735,669	$15,984,628	$17,542,749	$20,846,010	$21,089,184	$18,691,527	$16,870,303	$17,654,574	$23,755,521	$23,657,204	$22,659,251	$20,239,949	$238,726,568

	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
Energy MWh													
NextEra Nuclear	43,200	44,640	43,183	44,640	44,640	39,682	7	22,272	44,631	41,987	41,760	37,110	447,751
HQ VJO Sched B	72,877	67,839	80,725	90,408	89,666	64,065	76,956	-	(19)	-	-	-	542,517
HQ VJO Sched C-3	21,220	19,886	23,499	26,324	26,136	18,710	22,407	-	33	-	-	-	158,215
HQ VJO Sched C-4a	10,565	9,782	11,703	13,106	12,981	9,268	11,156	14,030	17,238	14,514	15,366	15,715	155,422
HQUS PPA	3,754	3,879	3,754	3,879	3,879	3,754	3,879	73,300	75,743	75,743	70,857	75,743	398,165
Granite Reliable	19,044	16,765	12,485	11,185	8,283	10,344	18,599	19,939	17,547	19,258	21,113	18,301	192,862
Small Power Producers	19,872	10,933	17,875	9,874	5,023	2,878	5,687	8,495	16,078	10,538	15,490	20,220	142,964
Ryegate	9,478	5,617	10,338	10,122	11,945	11,867	11,226	11,731	12,056	11,298	11,240	12,059	128,976
Standard Offer	6,916	7,600	7,556	7,760	7,335	6,878	5,914	4,993	3,929	4,199	4,748	7,450	75,276
Net Metered	2,990	4,021	4,839	4,413	4,687	4,650	3,773	3,291	2,442	1,991	2,400	4,645	44,143
Moretown	1,749	1,528	1,724	1,732	1,689	1,527	1,653	1,524	60	1,258	1,454	1,484	17,382
Ampersand	2,298	2,748	2,762	2,308	1,692	1,055	1,769	1,222	2,589	2,411	1,791	2,940	25,584
JP Morgan	28,800	29,760	28,800	29,760	29,760	28,800	29,760	28,840	29,760	(29,760)	-	-	234,280
Citigroup	3,680	16,960	-	56,120	59,520	40,800	-	-	-	-	-	-	177,080
Shell Energy	-	-	-	-	-	-	20,360	-	-	8,000	8,400	37,185	73,945
BP	-	-	-	-	-	-	-	-	65,600	77,000	78,600	-	221,200
Cargill	-	-	-	-	-	-	-	-	-	48,360	17,400	18,575	84,335
NextEra System	9,200	10,600	36,400	37,400	47,400	45,600	9,800	18,025	28,400	37,200	34,800	18,575	333,400
Exgen	-	-	-	-	-	-	7,840	-	-	-	-	-	7,840
Stony Brook	-	-	-	-	-	-	-	-	-	-	-	-	0
HQ 9701	-	-	-	-	-	-	-	-	-	-	-	-	0
Other Misc	622	1,125	1,083	1,724	2,969	1,580	680	510	580	609	404	459	12,345
Amort/Deferral	-	-	-	-	-	-	-	-	-	-	-	-	0
ISO Energy	68,990	60,768	35,481	29,877	23,938	58,582	84,548	114,002	39,680	52,173	24,193	72,470	664,702
Total	325,254	314,451	322,208	380,632	381,543	350,040	316,013	322,175	356,347	376,777	350,015	342,930	4,138,386

													Total
Energy $/MWh													
NextEra Nuclear	$40.51	$42.47	$47.20	$52.71	$53.46	$43.06	($968.07)	$45.60	$52.74	$52.71	$52.65	$45.45	$48,227.28
HQ VJO Sched B	$34.00	$34.15	$34.15	$34.15	$34.15	$34.15	$34.15	N/A	$0.00	N/A	N/A	N/A	$34.13
HQ VJO Sched C-3	$35.12	$34.15	$34.15	$34.14	$34.16	$34.15	$34.18	N/A	$0.00	N/A	N/A	N/A	$34.28
HQ VJO Sched C-4a	$33.20	$34.15	$34.15	$34.16	$34.15	$33.87	$34.12	$34.36	$34.40	$34.37	$34.37	$34.37	$34.18
HQUS PPA	$62.81	$62.81	$62.81	$62.81	$62.81	$62.81	$62.81	$56.51	$56.51	$56.51	$56.51	$56.51	$56.93
Granite Reliable	$72.57	$72.65	$73.60	$74.47	$74.32	$71.73	$72.69	$72.28	$72.82	$72.89	$72.59	$74.26	$72.98
Small Power Producers	$136.64	$88.93	$108.15	$118.22	$106.58	$111.81	$85.44	$123.39	$138.63	$116.34	$94.72	$99.98	$112.78
Ryegate	$104.19	$104.33	$104.18	$104.18	$104.15	$104.15	$106.16	$107.29	$107.03	$102.17	$102.17	$102.16	$104.36
Standard Offer	$220.36	$230.96	$225.88	$235.82	$237.56	$236.13	$221.56	$210.21	$178.47	$193.43	$197.16	$214.83	$220.42
Net Metered	$237.05	$223.54	$215.04	$225.49	$239.26	$246.48	$258.75	$225.92	$229.23	$218.24	$225.86	$227.96	$231.66
Moretown	$85.74	$85.50	$85.50	$85.50	$85.50	$85.50	$85.50	$85.49	$86.91	$81.39	$88.99	$85.50	$85.52
Ampersand	$86.03	$97.21	$94.29	$92.55	$91.11	$89.03	$97.72	$90.39	$98.79	$93.61	$93.32	$96.35	$93.89
JP Morgan	$68.50	$68.59	$68.59	$68.59	$68.59	$68.59	$68.59	$68.59	$68.59	$68.59	N/A	N/A	$68.58
Citigroup	$49.00	$49.00	N/A	$43.40	$43.40	$43.40	N/A	N/A	N/A	N/A	N/A	N/A	$44.05
Shell Energy	N/A	N/A	N/A	N/A	N/A	N/A	$42.39	N/A	N/A	$45.50	$45.50	$42.39	$43.08
BP	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	$63.87	$64.67	$65.20	N/A	$64.62
Cargill	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	$68.56	$68.50	$68.50	$68.53
NextEra System	$47.66	$47.66	$47.66	$47.66	$47.66	$47.66	$47.66	$47.66	$47.66	$47.66	$47.66	$47.66	$47.66
Exgen	N/A	N/A	N/A	N/A	N/A	N/A	$33.30	N/A	N/A	N/A	N/A	N/A	$33.30
Stony Brook	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
HQ 9701	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Other Misc	$5.06	$1.97	$2.50	$1.42	$0.96	$1.95	$3.98	$5.64	$4.74	$3.63	$5.91	$97.40	$6.00
Amort/Deferral	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
ISO Energy	$32.19	$24.00	$16.21	$26.81	$45.33	$34.60	$37.68	$33.28	$16.71	$41.53	$36.03	$22.46	$30.80
Average	$60.68	$50.83	$54.45	$54.77	$55.27	$53.40	$53.38	$54.80	$66.66	$62.79	$64.74	$59.02	$57.69

Test Year Power Supply Costs

Purchase Power Capacity

Capacity $000

	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
Yankees	(125,572)	(65,638)	(19,099)	(69,978)	(68,981)	(473,705)	(22,275)	(44,052)	(120,214)	(60,013)	(65,722)	(20,094)	$ (1,155,343)
Nextara Nuclear	-	-	-	524,836	263,925	263,925	263,925	263,925	263,925	263,925	263,925	263,925	2,636,236
HQ VJO B	2,938,855	2,938,855	2,938,855	2,048,855	3,828,855	2,938,855	2,938,855	(0)	-	-	-	-	20,571,987
HQ VJO C-3	873,536	873,536	873,536	873,536	873,536	873,536	873,536	-	-	-	-	-	6,114,752
HQ VJO C-4a	442,114	442,114	442,114	442,114	442,114	444,676	442,114	442,114	442,114	442,114	442,114	442,114	5,307,933
HQUS PPA	-	-	-	-	-	-	-	-	-	-	-	-	-
Granite	-	-	-	-	-	-	-	-	-	-	-	-	-
9701	121,532	34,974	34,974	34,974	34,974	34,974	34,974	34,974	34,974	-	-	-	401,322
Moretown	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	-	30,000	15,000	180,000
Stonybrook	93,387	93,387	93,387	93,387	93,386	93,387	93,387	93,387	93,387	93,387	76,968	85,177	1,096,011
Ampersand	-	-	-	-	-	-	-	-	-	-	-	-	-
SPP's	(127)	(8,301)	(5,982)	(2,790)	(9,525)	(5,620)	(5,644)	(6,756)	(5,314)	(2,526)	(2,242)	(2,235)	(57,063)
Ryegate	-	-	-	-	-	-	-	-	-	-	-	-	-
SPEED	-	-	-	-	-	-	-	-	-	-	-	-	-
NYPA	2,839	2,838	2,838	2,838	2,838	2,838	2,838	2,838	2,838	2,838	2,838	2,838	34,057
JP Morgan	-	-	-	-	-	-	-	-	-	-	-	-	-
NextEra Purchase	-	-	-	-	-	-	-	-	-	-	-	-	-
HQ/BP Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-
Constellation	-	-	-	-	-	-	-	-	-	-	-	-	-
Misc Purchase	-	-	-	-	-	-	-	-	-	-	-	-	-
Amort/Def./Misc	(99,660)	(99,660)	(99,660)	(99,660)	(99,660)	(99,660)	(99,660)	(99,660)	(99,660)	-	-	-	(896,937)
ISO NE Ancillary	74,760	93,097	71,855	57,841	97,642	146,492	75,831	51,510	(5,540)	18,829	(11,399)	(32,667)	638,251
ISO NE Capacity	1,442,881	1,101,605	1,708,430	1,192,631	1,530,270	1,378,141	1,107,905	695,955	1,702,458	1,707,132	1,781,911	1,745,351	17,094,669
													-
Total	$5,779,545	$5,421,806	$6,056,247	$5,113,585	$7,004,375	$5,612,839	$5,720,786	$1,449,235	$2,323,967	$2,465,686	$2,518,394	$2,499,409	$ 51,965,875

Estimated Nominal Generating Capacity MW (FCM will be less)

	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
Yankees	0	0	0	0	0	0	0	0	0	0	0	0	0
Nextara Nuclear	0	0	85	85	85	85	85	85	85	85	85	85	71
HQ VJO B	160	160	160	160	160	160	160	0	0	0	0	0	93
HQ VJO C-3	46	46	46	46	46	46	46	0	0	0	0	0	27
HQ VJO C-4a	23	23	23	23	23	23	23	23	23	23	23	23	23
HQUS PPA	0	0	0	0	0	0	0	0	0	0	0	0	0
Granite	0	0	0	0	0	0	0	0	0	0	0	0	0
9701	0	0	0	0	0	0	0	0	0	0	0	0	0
Moretown	3	3	3	3	3	3	3	3	3	3	3	3	3
Stonybrook	14	14	14	14	14	14	14	14	14	14	14	14	14
Ampersand	5	5	5	5	5	5	5	5	5	5	5	5	5
SPP's	27	27	27	27	27	27	27	27	27	27	27	27	27
Ryegate	17	17	17	17	17	17	17	17	17	17	17	17	17
SPEED	31	31	31	33	34	34	48	48	48	48	48	48	40
NYPA	1	1	1	1	1	1	1	1	1	1	1	1	1
JP Morgan	0	0	0	0	0	0	0	0	0	0	0	0	0
NextEra Purchase	0	0	0	0	0	0	0	0	0	0	0	0	0
HQ/BP Purchases	0	0	0	0	0	0	0	0	0	0	0	0	0
Constellation	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc Purchase	0	0	0	0	0	0	0	0	0	0	0	0	0
Amort/Def./Misc													0
ISO NE Ancillary													0
ISO NE Capacity													0
HQICC													0
Total	327	327	412	414	415	415	429	223	223	223	223	223	321

Demand $/kW-Mo.

	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
Yankees	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Nextara Nuclear	N/A	N/A	$0.00	$6.17	$3.11	$3.11	$3.11	$3.11	$3.11	$3.11	$3.11	$3.11	$37.22
HQ VJO C-3	$18.37	$18.37	$18.37	$12.81	$23.93	$18.37	$18.37	N/A	N/A	N/A	N/A	N/A	$220.41
HQ VJO C-4a	$18.99	$18.99	$18.99	$18.99	$18.99	$18.99	$18.99	N/A	N/A	N/A	N/A	N/A	$227.88
HQ VJO B	$19.06	$19.06	$19.06	$19.06	$19.06	$19.17	$19.06	$19.06	$19.06	$19.06	$19.06	$19.06	$228.79
HQUS PPA	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Granite 1	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
9701	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Moretown	$5.00	$5.00	$5.00	$5.00	$5.00	$5.00	$5.00	$5.00	$5.00	$0.00	$10.00	$5.00	$60.00
Stonybrook	$6.56	$6.56	$6.56	$6.56	$6.56	$6.56	$6.56	$6.56	$6.56	$6.56	$5.40	$5.98	$76.94
Ampersand	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
SPP's	$0.00	-$0.31	-$0.22	-$0.10	-$0.35	-$0.21	-$0.21	-$0.25	-$0.20	-$0.09	-$0.08	-$0.08	-$2.11
Ryegate	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
SPEED	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
NYPA	$4.73	$4.73	$4.73	$4.73	$4.73	$4.73	$4.73	$4.73	$4.73	$4.73	$4.73	$4.73	$56.76
JP Morgan	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
NextEra Purchase	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
HQ/BP Purchases	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Constellation	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Misc Purchase	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Macquarie	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Amort/Def./Misc	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
ISO NE Ancillary	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
ISO NE Capacity	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
HQICC	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

GREEN MOUNTAIN POWER CORPORATION
V.P.S.B. DOCKET NO.
Attachment D, Schedule 2
Page 4 of 7
August 1st, 2016

Test Year Power Supply Costs

Owned Generation O&M

Generation O & M $000

	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
Hydro	$ 304,235	$ 286,874	$ 431,327	$ 201,266	$ 401,630	$ 253,618	$ 365,322	$ 348,271	$ 363,657	$ 312,261	$ 304,482	$ 350,002	$ 3,922,945
GT/Diesel	19,787	75,422	91,173	47,365	31,286	45,716	42,413	53,303	66,668	42,238	30,537	40,827	586,735
Wind	452,941	237,603	280,721	344,732	279,049	284,895	328,306	304,779	206,375	691,547	375,727	279,641	4,066,317
Other owned	18,890	1,554	(6,758)	(1,767)	3,312	1,771	5,395	14,953	4,489	2,620	1,732	1,264	47,456
Stonybrook	72,144	50,343	62,835	86,277	42,859	87,084	98,737	51,473	52,628	81,856	38,686	50,980	775,902
Wyman	(272,684)	19,999	449,397	14,830	10,333	92,739	(48,994)	(24,054)	38,941	14,048	25,004	15,737	335,296
McNeil	122,150	180,130	279,543	731,297	142,535	121,758	112,643	172,718	116,592	164,771	144,601	95,564	2,384,300
Millstone	272,146	320,286	306,291	293,978	299,223	318,475	267,906	285,933	275,970	342,745	385,229	446,740	3,814,926
Total	$ 989,609	$ 1,172,213	$ 1,894,529	$ 1,717,979	$ 1,210,227	$ 1,206,055	$ 1,171,728	$ 1,207,376	$ 1,125,319	$ 1,652,086	$ 1,305,999	$ 1,280,755	$ 15,933,876

Owned Company-owned Nominal MW (FCM will be less)

	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
Hydro	99	99	99	99	99	99	99	99	99	99	99	99	99
GT/Diesel	98	97	97	97	97	97	97	97	97	97	97	97	97
Wind (net)	62	62	62	62	62	62	62	62	62	62	62	62	62
Other owned													-
Stonybrook	31	31	31	31	31	31	31	31	31	31	31	31	31
Wyman	18	17	17	17	17	17	17	17	17	17	17	17	17
McNeil	16	16	16	16	16	16	16	16	16	16	16	16	16
Millstone	21	21	21	21	21	21	21	21	21	21	21	21	21
Total	246	244	244	244	244	244	244	244	244	244	244	244	245

Owned O & M $/kW-Mo.	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
Hydro	$ 3.09	$ 2.91	$ 4.38	$ 2.04	$ 4.08	$ 2.57	$ 3.71	$ 3.53	$ 3.69	$ 3.17	$ 3.09	$ 3.55	$ 39.81
GT/Diesel	0.20	0.78	0.94	0.49	0.32	0.47	0.44	0.55	0.69	0.44	0.31	0.42	6.05
Wind	7.27	3.83	4.53	5.56	4.50	4.60	5.30	4.92	3.33	11.15	6.06	4.51	65.56
Other owned	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Stonybrook	2.30	1.62	2.02	2.78	1.38	2.80	3.18	1.66	1.69	2.64	1.25	1.64	24.97
Wyman	(15.11)	1.18	26.44	0.87	0.61	5.46	(2.88)	(1.41)	2.29	0.83	1.47	0.93	19.62
McNeil	7.88	11.17	17.34	45.37	8.84	7.55	6.99	10.71	7.23	10.22	8.97	5.93	148.39
Millstone	12.74	15.11	14.45	13.87	14.12	15.03	12.64	13.49	13.02	16.17	18.17	21.08	179.86

Test Year Power Supply Costs

GREEN MOUNTAIN POWER CORPORATION
V.P.S.B. DOCKET NO.
Attachment D, Schedule 2
Page 5 of 7
August 1st, 2016

Generation Fuel

	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
GT/Diesel	(4,071)	(22,687)	17,264	28,341	132,371	257,639	78,995	71,229	12,226	76,883	34,450	23,966	706,604
Wind	-	-	-	-	-	-	-	-	-	-	-	-	0
Other owned	-	-	-	-	-	-	-	-	-	-	-	-	0
Stonybrook	16,416	196,891	(22,626)	153,462	309,835	(136,925)	(17,651)	4,020	25,100	152,097	32,354	255,513	968,486
Wyman	26,958	697,977	(424,861)	45,835	17,028	51,412	2,775	3,948	12,686	77,980	176,260	(65,422)	622,578
McNeil	257,879	376,639	300,193	506,522	654,593	316,216	679,892	503,408	642,640	781,006	532,941	727,830	6,279,759
Millstone	99,293	116,368	126,670	115,362	100,376	110,903	115,790	112,444	116,009	95,739	108,606	116,113	1,333,673
Total	$ 396,476	$ 1,365,188	$ (3,359)	$ 849,522	$ 1,214,203	$ 599,245	$ 859,801	$ 695,049	$ 808,661	$ 1,183,705	$ 884,610	$ 1,057,999	$ 9,911,100

Generation Fuel MWh

	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
Hydro	44,504	36,416	54,428	34,662	10,031	4,559	16,105	22,330	42,055	36,295	39,335	50,793	391,513
GT/Diesel	13	(2)	39	85	287	647	146	151	5	158	73	94	1,697
Wind (1)	19,270	17,643	13,010	12,861	10,236	8,984	18,255	18,514	14,553	18,480	18,586	13,354	183,744
Other owned	1,306	780	725	561	530	534	1,312	1,283	1,340	1,709	1,537	1,196	12,812
Stonybrook	90	2,122	849	2,864	5,402	2,268	296	127	295	464	5	64	14,846
Wyman	-	0	-	301	113	272	60	1	66	482	1,537	-	2,831
McNeil	2,900	4,998	5,490	7,867	9,363	4,311	9,415	9,415	8,992	10,344	9,736	8,972	91,802
Millstone	13,541	15,869	15,310	15,732	15,653	15,120	15,782	15,334	15,820	13,066	14,811	15,834	181,870
Total	81,623	77,826	89,848	74,934	51,615	36,693	61,372	67,156	83,126	80,996	85,619	90,307	881,115

Generatino Fuel $/MWh

	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
Hydro	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
GT/Diesel	(313.18)	13,345.34	446.10	331.86	460.58	398.39	541.43	470.78	2,495.10	485.98	470.62	253.88	416.29
Wind	-	-	-	-	-	-	-	-	-	-	-	-	-
Other owned	-	-	-	-	-	-	-	-	-	-	-	-	-
Stonybrook	181.79	92.78	(26.67)	53.58	57.36	(60.38)	(59.57)	31.63	85.06	328.01	6,343.89	3,973.76	65.24
Wyman	N/A	##########	N/A	152.22	150.96	189.16	46.56	2,924.70	191.63	161.88	114.70	N/A	219.89
McNeil	88.94	75.37	54.69	64.39	69.91	73.35	72.21	53.47	71.46	75.51	54.74	81.12	68.41
Millstone	7.33	7.33	8.27	7.33	6.41	7.33	7.34	7.33	7.33	7.33	7.33	7.33	7.33

Notes: (1) Includes resale volume

Test Year Power Supply Costs

GREEN MOUNTAIN POWER CORPORATION
V.P.S.B. DOCKET NO.
Attachment D, Schedule 2
Page 6 of 7
August 1st, 2016

Purchased Transmission plus Highgate O&M

	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
VELCO - Spec. Fac.	$ 302,446	$ 324,726	$ 442,563	$ 363,450	$ 418,109	$ 371,682	$ 454,302	$ 366,404	$ 311,681	$ 385,147	$ 366,173	$ 360,039	$ 4,466,723
VELCO - Common	2,167,704	3,306,264	969,309	2,263,535	(594,325)	(327,648)	(1,828,415)	2,261,297	3,010,840	1,326,355	1,172,187	1,164,486	14,891,589
ISO NE	4,415,694	4,275,788	4,415,849	5,303,055	5,702,751	5,543,969	4,624,862	5,185,807	5,580,321	5,870,378	5,665,031	4,963,095	61,546,601
National Grid	302,627	142,382	177,067	66,433	43,100	85,235	70,734	124,722	575,718	37,091	407,713	124,348	2,157,168
Phase I	11,949	14,422	15,532	15,593	12,984	21,813	12,474	90,305	14,009	15,310	3,115	14,889	242,395
Phase II	269,540	360,303	332,389	330,207	290,252	309,923	324,741	821,186	61,711	164,674	115,962	201,424	3,582,313
Misc. Utilities	101,388	357,004	66,129	60,401	64,230	31,481	69,578	52,294	97,007	93,018	64,176	(243,436)	813,270
Sub-Total	$ 7,571,348	$ 8,780,889	$ 6,418,839	$ 8,402,674	$ 5,937,101	$ 6,036,455	$ 3,728,276	$ 8,902,015	$ 9,651,287	$ 7,891,974	$ 7,794,357	$ 6,584,844	$ 87,700,059
ISO/NEPOOL Tariffs	273,097	437,644	470,827	520,034	527,731	489,638	338,407	151,425	763,188	674,224	628,582	493,024	5,767,821
Rents	20,441	32,983	22,104	26,838	26,620	27,145	20,952	23,600	27,447	21,507	26,313	23,906	299,855
Highgate O&M	29,530	22,792	143,893	37,107	41,146	64,114	115,276	47,897	17,115	74,090	12,765	23,484	629,208
Total	$ 7,894,416	$ 9,274,308	$ 7,055,663	$ 8,986,654	$ 6,532,597	$ 6,617,352	$ 4,202,911	$ 9,124,937	$ 10,459,038	$ 8,661,795	$ 8,462,016	$ 7,125,259	$ 94,396,943

Test Year Power Supply Costs

GREEN MOUNTAIN POWER CORPORATION
V.P.S.B. DOCKET NO.
Attachment D, Schedule 2
Page 7 of 7
August 1st, 2016

Resales ($000)

Resales Energy $	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**	**Jan**	**Feb**	**Mar**	**Total**
System	$ (3,416)	$ (3,040)	$ (3,355)	$ (3,247)	$ (3,739)	$ (3,542)	$ (3,234)	$ (3,883)	$ (4,016)	$ (4,158)	$ (4,536)	$ (4,253)	$ (44,420)
Unit	(276,659)	(283,894)	(261,250)	(275,499)	(293,006)	(577,983)	(244,464)	(267,545)	(263,549)	(277,477)	(326,085)	(270,386)	(3,617,797)
ISO NE	(1,662,140)	(1,179,733)	(1,112,730)	(1,324,784)	(1,279,970)	(1,042,398)	(787,089)	(933,650)	(1,024,303)	(1,075,229)	(1,139,514)	(1,021,654)	(13,583,195)
NCPC	-	-	-	-	-	-	-	-	(1,571,670)	-	-	(278,825)	(1,850,495)
Congestion	64,903	16,161	43,322	18,654	12,232	19,655	323	580	12,042	8,383	61,476	4,795	262,526
Losses	69,295	55,230	81,378	89,099	189,251	44,206	(2,859)	(20,570)	56,743	34,797	144,763	17,704	759,037
Total	$ (1,808,017)	$ (1,395,276)	$ (1,252,635)	$ (1,495,777)	$ (1,375,232)	$ (1,560,062)	$ (1,037,323)	$ (1,225,068)	$ (2,794,753)	$ (1,313,685)	$ (1,263,896)	$ (1,552,620)	$ (18,074,342)

Resales Other $	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**	**Jan**	**Feb**	**Mar**	**Total**
Demand	(1,353)	(1,422)	(1,342)	(1,466)	(1,514)	(1,523)	(1,367)	(1,612)	(1,599)	(1,680)	(1,532)	(1,474)	(17,886)
Transmission	(149)	(160)	(149)	(169)	(168)	(178)	(173)	(197)	(191)	(203)	(185)	(172)	(2,093)
Total	$ (1,503)	$ (1,582)	$ (1,492)	$ (1,635)	$ (1,682)	$ (1,700)	$ (1,540)	$ (1,809)	$ (1,790)	$ (1,883)	$ (1,717)	$ (1,646)	$ (19,979)

Resales REC's $	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**	**Jan**	**Feb**	**Mar**	**Total**
Total	$ -	$ -	$ (6,827,989)	$ -	$ -	$ (5,941,707)	$ -	$ -	$ (5,960,867)	$ -	$ -	$ (4,844,411)	$ (23,574,974)

Resales Total $	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**	**Jan**	**Feb**	**Mar**	**Total**
Total	$ (1,809,520)	$ (1,396,858)	$ (8,082,115)	$ (1,497,412)	$ (1,376,914)	$ (7,503,470)	$ (1,038,863)	$ (1,226,877)	$ (8,757,410)	$ (1,315,568)	$ (1,265,613)	$ (6,398,676)	$ (41,669,295)

Resales Energy MWh	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**	**Jan**	**Feb**	**Mar**	**Total**
System	(45)	(41)	(47)	(49)	(50)	(46)	(45)	(52)	(55)	(55)	(56)	(52)	(594)
Unit	(2,556)	(2,447)	(2,240)	(1,652)	(1,633)	(1,300)	(1,141)	(2,318)	(2,348)	(1,848)	(2,347)	(2,360)	(24,191)
ISO NE	(62,767)	(43,089)	(61,433)	(66,640)	(40,471)	(25,158)	(25,420)	(36,568)	(58,873)	(39,508)	(52,618)	(65,372)	(577,916)
Total	(65,368)	(45,577)	(63,720)	(68,341)	(42,154)	(26,504)	(26,606)	(38,938)	(61,276)	(41,411)	(55,021)	(67,784)	(602,700)

Green Mountain Power Corporation
Load at Retail and System Boundary

GREEN MOUNTAIN POWER CORPORATION
V.P.S.B. DOCKET NO.
Attachment D, Schedule 3
Page 1 of 10
August 1st, 2016

L-1

Retail Sales (1)

Period	Total	2016 Oct	Nov	Dec	2017 Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
On-Peak	2,174,611	167,821	175,204	189,750	193,921	184,579	190,119	158,997	170,251	188,750	180,475	205,697	169,047
Off-Peak	2,047,196	162,229	168,472	189,545	198,373	173,597	165,807	162,818	153,607	154,136	188,693	163,549	166,370
All	4,221,807	330,050	343,676	379,296	392,295	358,176	355,925	321,815	323,858	342,886	369,168	369,245	335,417
GMP Est. Losses	5.3%	5.1%	5.3%	5.5%	5.6%	5.5%	5.3%	5.1%	5.1%	5.3%	5.4%	5.4%	5.2%

System Boundary Load - Including Losses

Period	Total	2016 Oct	Nov	Dec	2017 Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
On-Peak	2,296,697	176,821	184,990	200,773	205,404	195,301	200,738	167,524	179,381	199,293	190,757	217,415	178,300
Off-Peak	2,162,161	170,930	177,882	200,556	210,119	183,681	175,068	171,550	161,845	162,746	199,443	172,866	175,477
All	4,458,858	347,751	362,872	401,328	415,522	378,982	375,806	339,073	341,226	362,038	390,200	390,282	353,778

	Total	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
Contracts	3,674,195	275,528	270,635	323,815	346,430	316,601	284,617	245,593	295,129	314,376	354,124	348,834	298,515
Units	879,608	65,181	76,304	83,449	84,789	74,209	84,995	84,825	83,015	70,976	66,223	56,036	49,605
Total	4,553,803	340,709	346,939	407,264	431,219	390,810	369,611	330,418	378,144	385,352	420,346	404,871	348,119
Surplus/(Deficiency) (2)	94,945	(7,042)	(15,933)	5,935	15,696	11,828	(6,194)	(8,656)	36,918	23,314	30,147	14,589	(5,658)

Notes
(1) Includes 540 MWh of wholesale requirements sales
(2) Surplus/Deficiency values differ slightly (73 MWh annual total) with those from April 21, 2016 Output due to modeling requirements

Green Mountain Power Corporation
Ancillary Service Costs and Credits

GREEN MOUNTAIN POWER CORPORATION
V.P.S.B.DOCKET NO.
Attachment D, Schedule 3
Page 2 of 10
August 1st, 2016 **AS-1**

			2016			2017								
		TOTAL	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
DEMAND RESPONSE	1	$120,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
RESERVES	1	630,000	52,500	52,500	52,500	52,500	52,500	52,500	52,500	52,500	52,500	52,500	52,500	52,500
Demand Sub-total		$ 750,000	$ 62,500	$ 62,500	$ 62,500	$ 62,500	$ 62,500	$ 62,500	$ 62,500	$ 62,500	$ 62,500	$ 62,500	$ 62,500	$ 62,500
FORWARD CAPACITY MARKET	1	23,738,013	1,306,839	1,374,942	1,374,942	1,374,942	1,374,942	1,374,942	1,434,162	1,404,552	3,179,437	3,179,437	3,179,437	3,179,437
Demand Total		$ 24,488,013	$ 1,369,339	$ 1,437,442	$ 1,437,442	$ 1,437,442	$ 1,437,442	$ 1,437,442	$ 1,496,662	$ 1,467,052	$ 3,241,937	$ 3,241,937	$ 3,241,937	$ 3,241,937
ENERGY RT REG SETTLEMENT	2	679,944	38,554	47,275	87,699	100,960	92,004	55,300	41,180	38,287	44,315	46,491	48,936	38,944
OPERATING RESERVE - NCPC	2	1,249,036	22,444	125,003	177,211	275,953	120,522	185,703	2,065	6,610	89,944	90,380	129,670	23,529
AUCTION REVENUE RIGHTS	2	(120,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)
OTHER	2	221,855	-	-	281,250	281,250	263,105	-	(603,750)	-	-	-	-	-
Energy Total		$ 2,030,835	$ 50,998	$ 162,279	$ 536,160	$ 648,163	$ 465,631	$ 231,004	$ (570,505)	$ 34,897	$ 124,259	$ 126,871	$ 168,606	$ 52,473
Total Cost		$ 26,518,848	$ 1,420,338	$ 1,599,721	$ 1,973,603	$ 2,085,606	$ 1,903,074	$ 1,668,446	$ 926,157	$ 1,501,949	$ 3,366,196	$ 3,368,808	$ 3,410,543	$ 3,294,410
OPERATING RESERVE CREDIT	3	$ (591,000)	$ (50,000)	$ (50,000)	$ (50,000)	$ (36,667)	$ (36,667)	$ (36,667)	$ (43,667)	$ (43,667)	$ (43,667)	$ (66,667)	$ (66,667)	$ (66,667)

1 = demand; 2 = Energy, 3 = Resale Energy $ 1,439,835

Green Mountain Power Corporation
Forward prices used in model

GREEN MOUNTAIN POWER CORPORATION
V.P.S.B. DOCKET NO.
Attachment D, Schedule 3
Page 3 of 10
August 1st, 2016

			2016				2017											
		Avg	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
FY2015	On-Peak	$ 43.87	$ 32.85	$ 38.50	$ 50.65	$ 68.25	$ 68.25	$ 46.86	$ 40.11	$ 32.25	$ 36.50	$ 40.75	$ 40.75	$ 30.75
	Off-Peak	$ 31.72	$ 23.00	$ 28.00	$ 39.50	$ 53.75	$ 53.75	$ 36.90	$ 30.40	$ 22.00	$ 23.50	$ 24.25	$ 24.25	$ 21.40
	Flat	$ 37.37	$ 27.45	$ 32.89	$ 44.54	$ 60.47	$ 60.47	$ 41.71	$ 34.85	$ 26.85	$ 29.86	$ 31.88	$ 31.88	$ 25.56

Green Mountain Power Corporation
Congestion & Losses Expense (1)

GREEN MOUNTAIN POWER CORPORATION
V.P.S.B. DOCKET NO.
Attachment D, Schedule 3
Page 4 of 10
August 1st, 2016
FCL-1

		2016				2017								
Production	**Total**	**Oct**	**Nov**	**Dec**	**Jan**	**Feb**	**Mar**	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**
On-peak	$ 1,040,528	$ 29,381	$ 71,867	$ 138,988	$ 266,371	$ 232,495	$ 131,497	$ 64,384	$ 35,878	$ 17,451	$ 32,141	$ 22,877	$ (2,802)
Off-peak	(1,553,901)	(125,808)	(122,417)	(114,167)	(106,571)	(88,112)	(83,095)	(103,518)	(124,676)	(145,113)	(206,992)	(178,044)	(155,387)
Total	$ (513,373)	$ (96,427)	$ (50,549)	$ 24,821	$ 159,800	$ 144,383	$ 48,402	$ (39,134)	$ (88,799)	$ (127,662)	$ (174,851)	$ (155,167)	$ (158,189)

Load	Year	**Oct**	**Nov**	**Dec**	**Jan**	**Feb**	**Mar**	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**
On-peak	2,296,697	176,821	184,990	200,773	205,404	195,301	200,738	167,524	179,381	199,293	190,757	217,415	178,300
Off-peak	2,162,161	170,930	177,882	200,556	210,119	183,681	175,068	171,550	161,845	162,746	199,443	172,866	175,477
Total	$ 4,458,858	$ 347,751	$ 362,872	$ 401,328	$ 415,522	$ 378,982	$ 375,806	$ 339,073	$ 341,226	$ 362,038	$ 390,200	$ 390,282	$ 353,778

Net	Year	**Oct**	**Nov**	**Dec**	**Jan**	**Feb**	**Mar**	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**
On-peak	3,337,224	206,202	256,857	339,761	471,774	427,796	332,235	231,908	215,259	216,744	222,899	240,292	175,498
Off-peak	608,261	45,122	55,466	86,388	103,548	95,569	91,973	68,031	37,169	17,633	(7,550)	(5,178)	20,090
Total	$ 3,945,485	$ 251,324	$ 312,322	$ 426,149	$ 575,322	$ 523,365	$ 424,208	$ 299,939	$ 252,428	$ 234,377	$ 215,349	$ 235,114	$ 195,588

Notes: (1) Losses and Congestion were estimated together by resource and load
(2) Excess Marginal Losses are calculated hourly by the Pool as the difference between the sum of marginal loss costs and actual (average) costs, and are allocated back to utilities

GREEN MOUNTAIN POWER CORPORATION
V.P.S.B. DOCKET NO.
Attachment D, Schedule 3
Page 5 of 10
August 1st, 2016

Green Mountain Power Corporation
Generation Entitlements (1)

NAME	VINTAGE	EST. PLANT SIZE AVG MW (2)	GMP % SHARE	AVG GMP SHARE MW (2)	GMP CUM MW (2)	TYPE	FUEL	LOCATION
Kingdom	2012	64.5	87.3%	56.3	56.3	Wind	Wind	VT
Searsburg	1997	6.0	100.0%	6.0	62.3	Wind	Wind	VT
Granite Reliable	2012	99.0	82.3%	81.5	143.8	Wind	Wind	NH
McNeil	1984	50.0	31.0%	15.5	159.3	Steam	Wood/Gas/Oil #2	VT
Ryegate	1989	21.0	81.0%	17.0	176.3	Steam	Wood	VT
Wyman #4	1978	618.0	2.9%	18.0	194.3	Steam	Oil #6	ME
Standard Offer		67.0	78.0%	52.3	246.6	Renewable	Renewable	VT
GMP Solar		4.0	100.0%	4.0	250.6	Renewable	Renewable	VT
Solar PPA's		36.0	100.0%	36.0	286.6	Renewable	Renewable	VT
Seabrook		1,246.0	4.8%	60.0	346.6	Nuclear	Nuclear	NH
Millstone 3	1987	1,235.0	1.7%	21.4	368.0	Nuclear	Nuclear	CT
Moretown	2008	3.0	100.0%	3.0	371.0	Landfill	Methane	VT
Essex #19	1917	7.2	100.0%	7.2	378.2	Hydro	Water	VT
Deforge #1	1986	7.0	100.0%	7.0	385.2	Hydro	Water	VT
Waterbury #22	1953	5.5	100.0%	5.5	390.7	Hydro	Water	VT
Marshfield #6	1927	5.0	100.0%	5.0	395.7	Hydro	Water	VT
Gorge #18	1928	3.0	100.0%	3.0	398.7	Hydro	Water	VT
Middlesex #2	1928	3.2	100.0%	3.2	401.9	Hydro	Water	VT
Vergennes #9c	1912	2.4	100.0%	2.4	404.3	Hydro	Water	VT
W. Danville #15	1917	1.0	100.0%	1.0	405.3	Hydro	Water	VT
SPP's		32.0	78.0%	25.0	430.2	Hydro	Water	VT
Ampersand		5.0	100.0%	5.0	435.2	Hydro	Water	VT?
Fairfax Falls	1920	4.2	100.0%	4.2	439.4	Hydro	Water	VT
Clark Falls	1937	3.0	100.0%	3.0	442.4	Hydro	Water	VT
Milton	1929	7.5	100.0%	7.5	449.9	Hydro	Water	VT
Peterson	1948	6.4	100.0%	6.4	456.3	Hydro	Water	VT
Pierce Mills	1928	0.3	100.0%	0.3	456.5	Hydro	Water	VT
Arnold Falls	1928	0.4	100.0%	0.4	456.9	Hydro	Water	VT
Gage	1919	0.7	100.0%	0.7	457.6	Hydro	Water	VT
Passumpsic	1928	0.7	100.0%	0.7	458.3	Hydro	Water	VT
E Barnet	1983	2.2	100.0%	2.2	460.5	Hydro	Water	VT
Smith	1984	1.5	100.0%	1.5	462.0	Hydro	Water	VT
Silver Lake	1916	2.2	100.0%	2.2	464.2	Hydro	Water	VT
Salisbury	1917	1.3	100.0%	1.3	465.5	Hydro	Water	VT
Middlebury Lower	1920	2.3	100.0%	2.3	467.7	Hydro	Water	VT
Beldens	1913/1988	5.9	100.0%	5.9	473.6	Hydro	Water	VT
Huntington Falls	1911/1989	5.5	100.0%	5.5	479.1	Hydro	Water	VT
Weybridge	1951	3.0	100.0%	3.0	482.1	Hydro	Water	VT
E Pittsford	1914	3.6	100.0%	3.6	485.7	Hydro	Water	VT
Glen	1920	2.0	100.0%	2.0	487.7	Hydro	Water	VT
Patch	1921	0.4	100.0%	0.4	488.1	Hydro	Water	VT
Ctr Rutland	1898	0.3	100.0%	0.3	488.3	Hydro	Water	VT
Proctor	1905/1984	6.9	100.0%	6.9	495.2	Hydro	Water	VT
Carver Falls	1894	2.3	100.0%	2.3	497.5	Hydro	Water	VT
Cavendish	1908	1.4	100.0%	1.4	499.0	Hydro	Water	VT
Taftsville	1942	0.5	100.0%	0.5	499.5	Hydro	Water	VT
North Hartland		4.0	100.0%	4.0	503.5	Hydro	Water	VT
Colchester #16	1965	17.0	100.0%	17.0	520.5	Gas Turbine	Oil #2	VT
Ascutney	1961	12.5	100.0%	12.5	533.0	Gas Turbine	Oil #2	VT
Rutland 5	1962	12.5	100.0%	12.5	545.5	Gas Turbine	Oil #2	VT
Berlin #5	1972	46.5	93.7%	43.6	589.1	Gas Turbine	Oil #1/Kero	VT
Vergennes #9	1964	4.0	100.0%	4.0	593.1	Diesel	Oil #2	VT
Essex #19	1947	8.0	100.0%	8.0	601.1	Diesel	Oil #2	VT
HQ-C4a	1995	1.9	100.0%	1.9	603.0	Contract	System	HG/Phase II
NYPA		0.6	100.0%	0.6	603.6	Contract	System	NY
Stonybrook	1981	353.9	12.9%	45.6	649.2	CC/SC	Oil #2/Gas	MA

Notes: (1) Table represents nominal capacity value of resource
(2) MW are installed values, not ICAP

Green Mountain Power Corporation
Power Supply Reconciliation

GREEN MOUNTAIN POWER CORPORATION
V.P.S.B. DOCKET NO.
Attachment D, Schedule 3
Page 6 of 10
August 1st, 2016
R-1

			2016			2017								
		Total	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
Net deficiency/(surplus)		(95,017)	7,036	15,927	(5,941)	(15,702)	(11,834)	6,188	8,650	(36,924)	(23,320)	(30,153)	(14,595)	5,652
MWH														
Purchases	On	10,545	1,936	1,755	-	-	-	1,916	2,733	-	-	-	-	2,205
	Off	32,909	5,100	14,172	-	-	-	4,272	5,917	-	-	-	-	3,448
Resales	On	(67,885)	-	-	(981)	(10,087)	(7,063)	-	-	(22,904)	(8,612)	(14,788)	(3,451)	-
	Off	(70,585)	-	-	(4,961)	(5,616)	(4,772)	-	-	(14,020)	(14,708)	(15,365)	(11,144)	-
Net ISO		(95,017)	7,036	15,927	(5,941)	(15,702)	(11,834)	6,188	8,650	(36,924)	(23,320)	(30,153)	(14,595)	5,652
Dollars														
Purchases	On	$398,378	$63,605	$67,561	$0	$0	$0	$89,803	$109,617	$0	$0	$0	$0	$67,790
	Off	925,355	117,297	396,823	-	-	-	157,617	179,836	-	-	-	-	73,783
Resales	On	(3,016,343)	-	-	(49,671)	(688,406)	(482,017)	-	-	(738,668)	(314,350)	(602,610)	(140,622)	-
	Off	(2,051,195)	-	-	(195,948)	(301,849)	(256,489)	-	-	(308,437)	(345,630)	(372,595)	(270,248)	-
ISO ANI Adjustment		2,146,384	130,933	158,051	213,585	289,121	289,333	199,507	165,586	129,128	142,416	151,222	154,607	122,895
Net ISO		($1,597,421)	$311,836	$622,435	($32,033)	($701,134)	($449,173)	$446,927	$455,040	($917,977)	($517,564)	($823,983)	($256,263)	$264,469

GREEN MOUNTAIN POWER CORPORATION
V.P.S.B. DOCKET NO.
Attachment D, Schedule 3
Page 7 of 10
August 1st, 2016

Green Mountain Power Corporation
Operations & Maintenance

		Source	Total	2016 Oct	Nov	Dec	2017 Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	UOM-1 Sep
J C McNeil Wood	1	Budget/Forecast	2,114,300	176,192	176,192	176,192	176,192	176,192	176,192	176,192	176,192	176,192	176,192	176,192	176,192
Stonybrk CC	2	Forecast	775,902	64,659	64,659	64,659	64,659	64,659	64,659	64,659	64,659	64,659	64,659	64,659	64,659
Wyman 4	3	Forecast	335,296	27,941	27,941	27,941	27,941	27,941	27,941	27,941	27,941	27,941	27,941	27,941	27,941
Millstone 3	4	Forecast	3,184,926	265,410	265,410	265,410	265,410	265,410	265,410	265,410	265,410	265,410	265,410	265,410	265,410
Other owned	5	GMP Budget	96,706	9,499	19,057	8,593	6,724	5,837	5,368	22,995	5,658	(2,653)	2,337	7,417	5,875
G.T./Diesel & Other	6	GMP Budget	586,735	42,413	53,303	66,668	42,238	30,537	40,827	19,787	75,422	91,173	47,365	31,286	45,716
Util Hydro*	7	GMP Budget	3,959,102	368,335	351,284	366,670	315,274	307,495	353,015	307,248	289,887	434,340	204,279	404,643	256,631
Wind	8	GMP Budget	4,040,900	326,188	302,661	204,256	689,429	373,609	277,523	450,823	235,485	278,602	342,614	276,931	282,777
Total			15,093,866	1,280,638	1,260,507	1,180,390	1,587,867	1,251,680	1,210,935	1,335,054	1,140,655	1,335,664	1,130,797	1,254,478	1,125,201

Green Mountain Power Corporation
Fuel Expense

		Source	Total	2016 Oct	Nov	Dec	2017 Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
Util Hydro	9	Production MWh	381,165	23,538	32,918	37,664	34,205	28,900	39,514	49,770	45,305	33,965	26,821	16,216	12,350
	9	Variable Production Costs $	-	0	0	0	0	0	0	0	0	0	0	0	0
		Average Variable Cost $/MWh	-	-	-	-	-	-	-	-	-	-	-	-	-
J C McNeil Wood	10	Production MWh	91,925	8,784	8,827	8,241	8,661	9,198	10,174	2,946	5,855	7,175	6,976	8,705	6,383
	10	Variable Production Costs $	6,672,708	637,639	640,750	598,232	628,716	667,650	738,496	213,860	424,972	520,786	506,374	631,902	463,332
		Average Variable Cost $/MWh	$72.59	$72.59	$72.59	$72.59	$72.59	$72.59	$72.59	$72.59	$72.59	$72.59	$72.59	$72.59	$72.59
Stonybrk CC	11	Production MWh	14,628	369	169	398	2,284	2,437	685	92	1,071	668	2,868	2,342	1,245
	11	Variable Production Costs $	641,235	10,476	6,379	26,356	172,480	184,231	45,238	2,939	24,052	15,932	70,662	55,380	27,109
		Average Variable Cost $/MWh	$43.84	$28.40	$37.69	$66.17	$75.53	$75.61	$66.07	$32.09	$22.47	$23.84	$24.64	$23.64	$21.77
Wyman 4	12	Production MWh	4,844	12	57	250	1,923	1,683	434	57	0	34	235	111	49
	12	Variable Production Costs $	322,357	766	3,632	16,215	126,380	112,197	29,301	3,812	0	2,328	16,396	7,827	3,501
		Average Variable Cost $/MWh	$67.93	$63.13	$73.05	$65.18	$67.04	$67.94	$67.53	$67.33	$68.16	$84.85	$73.59	$70.55	$71.19
Millstone 3	13	Production MWh	181,090	15,380	14,884	15,380	15,380	13,892	15,380	14,884	15,380	14,884	15,380	15,380	14,884
	13	Variable Production Costs $	1,443,518	122,600	118,645	122,600	122,600	110,736	122,600	118,645	122,600	118,645	122,600	122,600	118,645
		Average Variable Cost $/MWh	$7.97	$7.97	$7.97	$7.97	$7.97	$7.97	$7.97	$7.97	$7.97	$7.97	$7.97	$7.97	$7.97
Kingdom (gross)	14	Production MWh	185,625	15,378	17,705	19,848	20,189	16,199	16,950	15,487	13,825	12,701	12,159	11,950	13,233
Searsburg	15	Production MWh	11,725	1,169	1,187	1,351	1,242	1,174	1,200	1,014	828	667	637	557	699
Other GMP	16	Production MWh	4,897	430	260	187	195	263	432	485	526	567	567	514	472
GMP G.T. & Diesel	17	Production MWh	3,708	121	297	129	709	464	226	91	225	316	581	260	288
		Variable Production Costs $	570,511	18,660	45,504	19,627	101,579	65,029	33,206	15,345	34,173	49,670	94,399	44,775	48,544
		Average Variable Cost $/MWh	$156.89	$156.94	$153.60	$154.19	$146.21	$143.89	$164.44	$168.85	$151.82	$159.74	$163.66	$175.13	$169.75
Total		Production MWh	879,608	65,181	76,304	83,449	84,789	74,209	84,995	84,825	83,015	70,976	66,223	56,036	49,605
		Variable Production Costs $	$9,650,329	790,142	814,911	783,031	1,151,756	1,139,842	968,841	354,602	605,797	707,361	810,431	862,483	661,131

Green Mountain Power Corporation
Power Contracts

GREEN MOUNTAIN POWER CORPORATION
V.P.S.B. DOCKET NO.
Attachment D, Schedule 3
Page 8 of 10
August 1st, 2016 LTC-1

Energy			2016			2017								
		Total	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
VEPPI	1 Production MWh	88,983	6,445	9,430	8,189	6,799	5,442	9,356	14,520	11,145	6,417	4,349	3,662	3,229
	1 Variable Production Costs $	11,778,596	708,109	1,301,993	1,131,104	1,009,321	808,605	1,387,370	2,150,827	1,264,695	729,917	496,034	418,295	372,327
	Average Variable Cost $/MWh	$132.37	$109.87	$138.07	$138.13	$148.45	$148.60	$148.29	$148.13	$113.48	$113.75	$114.05	$114.22	$115.30
Other Renewable	2 Production MWh	133,821	6,018	7,153	7,540	7,959	7,813	12,336	17,161	17,931	17,521	14,178	10,337	7,875
	2 Variable Production Costs $	13,048,042	543,510	626,786	721,993	832,380	873,438	1,315,037	1,391,267	1,556,457	1,571,903	1,472,974	1,222,050	920,247
	Average Variable Cost $/MWh	$97.50	$90.31	$87.62	$95.76	$104.59	$111.79	$106.60	$81.07	$86.80	$89.72	$103.89	$118.22	$116.85
Ryegate	3 Production MWh	143,083	12,152	11,777	12,152	12,152	10,976	12,136	11,760	12,152	11,760	12,152	12,152	11,760
	3 Variable Production Costs $	14,747,970	1,241,411	1,214,869	1,253,563	1,253,563	1,132,433	1,251,881	1,213,186	1,253,563	1,213,186	1,253,563	1,253,563	1,213,186
	PPA Price Charged $/MWh	$103.07	$102.15	$103.16	$103.15	$103.15	$103.17	$103.15	$103.16	$103.15	$103.16	$103.15	$103.15	$103.16
HQUS	4 Production MWh	1,001,228	75,743	83,127	85,898	85,898	77,586	85,898	83,127	85,898	83,127	85,898	85,898	83,127
	4 Variable Production Costs $	52,399,643	4,280,347	4,322,093	4,466,162	4,466,162	4,033,953	4,466,162	4,322,093	4,466,162	4,322,093	4,466,162	4,466,162	4,322,093
	Average Variable Cost $/MWh	$52.34	$56.51	$51.99	$51.99	$51.99	$51.99	$51.99	$51.99	$51.99	$51.99	$51.99	$51.99	$51.99
Net Metered Excess	5 Production MWh	109,556	5,785	3,835	3,148	4,258	5,461	8,376	11,579	13,525	14,168	14,534	13,962	10,924
	5 Variable Production Costs $	23,656,755	1,277,897	863,632	701,915	955,160	1,230,071	1,858,732	2,521,537	2,877,734	3,000,478	3,081,383	2,967,169	2,321,047
	Average Variable Cost $/MWh	$215.93	$220.91	$225.22	$222.95	$224.31	$225.24	$221.92	$217.77	$212.77	$211.78	$212.01	$212.51	$212.47
NextEra Seabrook PPA	6 Production MWh	467,928	43,301	41,962	43,301	43,301	39,110	43,243	0	43,301	41,904	43,301	43,301	41,904
	6 Variable Production Costs $	23,342,756	1,911,519	1,955,339	2,336,301	2,336,301	2,110,207	2,015,002	0	1,911,519	2,100,615	2,387,700	2,387,700	1,890,554
	Average Variable Cost $/MWh	$49.89	$44.15	$46.60	$53.96	$53.96	$53.96	$46.60	$0.00	$44.15	$50.13	$55.14	$55.14	$45.12
Granite	7 Production MWh	215,774	18,548	21,316	22,000	22,481	21,463	23,467	17,163	17,843	13,631	10,834	12,265	14,764
	7 Variable Production Costs $	16,024,241	1,370,493	1,568,784	1,615,059	1,659,065	1,590,063	1,733,370	1,291,770	1,338,260	1,023,723	809,454	922,484	1,101,716
	Average Variable Cost $/MWh	$74.26	$73.89	$73.60	$73.41	$73.80	$74.09	$73.86	$75.26	$75.00	$75.10	$74.71	$75.21	$74.62
SPEED Standard Offer	8 Production MWh	85,920	6,354	5,351	4,621	5,082	5,468	6,964	9,393	9,410	8,972	8,724	8,374	7,208
	8 Variable Production Costs $	18,257,640	1,341,789	1,055,006	858,063	994,970	1,165,077	1,484,858	1,975,896	2,007,972	1,970,518	1,951,122	1,875,167	1,577,202
	Average Variable Cost $/MWh	$212.49	$211.16	$197.18	$185.69	$195.79	$213.06	$213.22	$210.35	$213.40	$219.63	$223.66	$223.92	$218.82
JP Morgan System	9 Production MWh	230,425	33,480	32,445	33,480	14,880	13,440	14,860	14,400	14,880	14,400	14,880	14,880	14,400
	9 Variable Production Costs $	13,471,473	2,096,964	2,032,139	2,096,964	822,864	743,232	821,758	796,320	822,864	796,320	822,864	822,864	796,320
	Average Variable Cost $/MWh	$58.46	$62.63	$62.63	$62.63	$55.30	$55.30	$55.30	$55.30	$55.30	$55.30	$55.30	$55.30	$55.30
NextEra System	10 Production MWh	109,150	0	0	0	12,400	11,200	12,350	12,000	12,400	12,000	12,400	12,400	12,000
	10 Variable Production Costs $	4,322,340	0	0	0	491,040	443,520	489,060	475,200	491,040	475,200	491,040	491,040	475,200
	Average Variable Cost $/MWh	$39.60	$0.00	$0.00	$0.00	$39.60	$39.60	$39.60	$39.60	$39.60	$39.60	$39.60	$39.60	$39.60
Citigroup System	11 Production MWh	306,600	26,040	25,235	26,040	26,040	23,520	26,005	25,200	26,040	25,200	26,040	26,040	25,200
	11 Variable Production Costs $	15,943,200	1,354,080	1,312,220	1,354,080	1,354,080	1,223,040	1,352,260	1,310,400	1,354,080	1,310,400	1,354,080	1,354,080	1,310,400
	Average Variable Cost $/MWh	$52.00	$52.00	$52.00	$52.00	$52.00	$52.00	$52.00	$52.00	$52.00	$52.00	$52.00	$52.00	$52.00
Shell System	12 Production MWh	503,120	30,480	29,330	30,480	30,480	27,200	29,790	29,600	30,160	64,960	68,000	67,040	65,600
	12 Variable Production Costs $	22,853,645	1,488,643	1,432,477	1,488,643	1,488,643	1,328,448	1,454,944	1,445,664	1,473,014	2,750,006	2,884,392	2,837,506	2,781,264
	Average Variable Cost $/MWh	$45.42	$48.84	$48.84	$48.84	$48.84	$48.84	$48.84	$48.84	$48.84	$42.33	$42.42	$42.33	$42.40
BP System	13 Production MWh	263,400	0	0	47,400	74,400	67,200	0	0	0	0	37,200	37,200	0
	13 Variable Production Costs $	17,254,242	0	0	2,915,574	4,801,524	4,340,304	0	0	0	0	2,598,420	2,598,420	0
	Average Variable Cost $/MWh	$65.51	$0.00	$0.00	$61.51	$64.54	$64.59	$0.00	$0.00	$0.00	$0.00	$69.85	$69.85	$0.00
KCW Resale	14 Production MWh	(23,571)	(1,953)	(2,248)	(2,520)	(2,564)	(2,057)	(2,152)	(1,967)	(1,756)	(1,613)	(1,544)	(1,518)	(1,680)
	14 Variable Production Costs $	(3,171,630)	(264,302)	(264,302)	(264,302)	(264,302)	(264,302)	(264,302)	(264,302)	(264,302)	(264,302)	(264,302)	(264,302)	(264,302)
	Average Variable Cost $/MWh	$134.55	$135.34	$117.56	$104.87	$103.10	$128.48	$122.79	$134.39	$150.55	$163.87	$171.18	$174.17	$157.29
Moretown	15 Production MWh	14,298	1,388	1,345	1,388	1,152	1,077	1,150	1,115	1,152	1,115	1,152	1,152	1,115
	15 Variable Production Costs $	1,222,441	118,636	114,969	118,636	98,468	92,115	98,336	95,292	98,468	95,292	98,468	98,468	95,292
	Average Variable Cost $/MWh	$85.50	$85.50	$85.50	$85.50	$85.50	$85.50	$85.50	$85.50	$85.50	$85.50	$85.50	$85.50	$85.50
Other Net	16 Production MWh	24,481	11,747	578	699	1,712	1,701	838	542	1,048	814	2,025	1,688	1,088
	16 Variable Production Costs $	1,019,915	414,552	28,035	38,202	118,728	120,357	47,637	25,915	36,869	32,166	64,826	55,106	37,524
	Average Variable Cost $/MWh	$41.66	$35.29	$48.53	$54.65	$69.35	$70.74	$56.81	$47.85	$35.17	$39.51	$32.01	$32.64	$34.47
Total, Net	Production MWh	3,674,195	**275,528**	**270,635**	**323,815**	**346,430**	**316,601**	**284,617**	**245,593**	**295,129**	**314,376**	**354,124**	**348,834**	**298,515**
	Variable Production Costs $	246,171,269	**17,883,647**	**17,564,038**	**20,831,957**	**22,417,968**	**20,970,561**	**19,512,104**	**18,751,064**	**20,688,395**	**21,127,515**	**23,968,180**	**23,505,771**	**18,950,070**
		246,171,269	*17,883,647*	*17,564,038*	*20,831,957*	*22,417,968*	*20,970,561*	*19,512,104*	*18,751,064*	*20,688,395*	*21,127,515*	*23,968,180*	*23,505,771*	*18,950,070*
Demand														
NextEra Seabrook	17 Contract formula	3,260,074	269,695	269,695	269,695	269,695	269,695	269,695	269,695	269,695	275,628	275,628	275,628	275,628
Yankee Plants	18 Forecasts	(351,975)	(35,365)	(35,365)	(35,365)	(27,320)	(27,320)	(27,320)	(27,320)	(27,320)	(27,320)	(27,320)	(27,320)	(27,320)
Stony Brook	19 Forecast	905,009	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	80,009	75,000	75,000
Moretown	20 Contract terms	180,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
NYPA	21 Forecast	30,000	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Granite	22 Contract terms	369,410	30,555	30,555	30,555	30,555	30,555	30,555	31,013	31,013	31,013	31,013	31,013	31,013
HQ VJO	23 Contract formula	442,114	442,114	0	0	0	0	0	0	0	0	0	0	0
Other, Net	24	(0)	0	0	0	(0)	(0)	(0)	0	0	(0)	0	(0)	(0)
	Total	4,834,632	799,499	357,385	357,385	365,430	365,430	365,430	365,888	365,888	371,822	376,830	371,822	371,822
		29,322,645	*2,168,839*	*1,794,827*	*1,794,827*	*1,802,872*	*1,802,872*	*1,802,872*	*1,862,551*	*1,832,941*	*3,613,759*	*3,618,767*	*3,613,759*	*3,613,759*

Green Mountain Power Corporation
REC Revenue

GREEN MOUNTAIN POWER CORPORATION
V.P.S.B.DOCKET NO.
Attachment D, Schedule 3
Page 9 of 10
August 1st, 2016

		2016			2017								
	Total	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
Net REC Revenue	**$ (22,997,796)**	**-**	**-**	**(5,282,026)**	**-**	**-**	**(4,870,079)**	**-**	**-**	**(6,448,223)**	**-**	**-**	**(6,397,467)**

Green Mountain Power Corporation
Purchased Transmission plus Highgate O&M

GREEN MOUNTAIN POWER CORPORATION
V.P.S.B.DOCKET NO.
Attachment D, Schedule 3

August 1st, 2016

Purchased Transmission	Total	2016 Oct	Nov	Dec	2017 Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
VELCO Spec Facilities	$5,265,479	$432,883	$426,465	$374,687	$457,186	$451,219	$448,778	$444,965	$432,221	$448,697	$453,349	$447,365	$447,665
VELCO VTA - Common	10,593,699	365,814	2,339,870	2,212,541	1,065,407	1,801,236	1,960,425	2,216,763	2,692,340	1,469,358	(1,115,423)	(2,456,471)	(1,958,162)
ISO - NOATT	66,833,362	5,072,015	5,600,656	6,031,108	6,096,509	5,722,132	5,339,225	4,815,993	4,840,005	5,674,228	6,187,866	5,829,710	5,623,916
ISO - Other Total	5,914,825	451,389	492,556	517,080	544,630	506,818	490,735	453,194	444,946	461,412	496,687	598,783	456,596
NEP	1,889,020	130,335	205,335	180,335	155,335	155,335	155,335	180,335	205,335	180,335	130,335	105,335	105,335
Phase I	95,544	7,962	7,962	7,962	7,962	7,962	7,962	7,962	7,962	7,962	7,962	7,962	7,962
Phase II	3,296,280	274,690	274,690	274,690	274,690	274,690	274,690	274,690	274,690	274,690	274,690	274,690	274,690
Other	702,203	58,513	58,515	58,517	58,517	58,517	58,517	58,517	58,518	58,518	58,518	58,518	58,518
Rents (567)	300,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Total	$94,890,413	$6,818,601	$9,431,049	$9,681,921	$8,685,235	$9,002,909	$8,760,667	$8,477,419	$8,981,017	$8,600,200	$6,518,984	$4,890,891	$5,041,520
Highgate O&M	$ 629,208	$52,434	$52,434	$52,434	$52,434	$52,434	$52,434	$52,434	$52,434	$52,434	$52,434	$52,434	$52,434
ISO Other													
ISO Schedule 1	1,501,931	112,944	124,680	134,176	140,499	131,960	123,130	110,999	111,869	124,314	135,773	128,002	123,585
ISO Schedule 2	1,951,978	148,203	159,819	169,385	183,069	163,129	165,978	153,159	153,159	159,568	173,099	169,538	153,871
ISO Schedule 3	1,589,864	118,978	131,340	141,344	148,962	139,908	130,546	117,685	118,607	131,802	143,951	135,711	131,029
ISO Schedule 4	120,000	-	-	-	-	-	-	-	-	-	-	120,000	-
ISO Schedule 5	20,929	1,757	1,940	2,088	-	2,114	1,985	1,853	1,670	1,683	1,870	2,043	1,926
Load Response	0	-	-	-	-	-	-	-	-	-	-	-	-
NOATT Schedule 2	888,934	77,985	81,671	78,390	80,455	78,769	78,339	78,623	71,682	65,842	64,307	65,426	67,444
NOATT Schedule 16	(158,811)	(8,478)	(6,894)	(8,304)	(8,355)	(9,063)	(9,244)	(9,125)	(12,042)	(21,798)	(22,314)	(21,937)	(21,259)
Other	0	-	-	-	-	-	-	-	-	-	-	-	-
Total ISO - Other	$5,914,825	$ 451,389	$ 492,556	$ 517,080	$ 544,630	$ 506,818	$ 490,735	$ 453,194	$ 444,946	$ 461,412	$ 496,687	$ 598,783	$ 456,596
Total Purchased	$94,890,413	$6,818,601	$9,431,049	$9,681,921	$8,685,235	$9,002,909	$8,760,667	$8,477,419	$8,981,017	$8,600,200	$6,518,984	$4,890,891	$5,041,520
Total w/ Highgate O&M	$95,519,621	$6,871,035	$9,483,483	$9,734,355	$8,737,669	$9,055,343	$8,813,101	$8,529,853	$9,033,451	$8,652,634	$6,571,418	$4,943,325	$5,093,954

Green Mountain Power
FY 2017 Rate Changes
July 27, 2016 Proposal
$ in 000's

		Rate Increase
JUN 1 Filing.		3.53%
GMP Proposed Update Adjustments		
1)	Accelerated Transco Investment	
	Change in Equity-in-Earnings	-0.33%
	Pre-tax Return on higher 13 month avg investment	0.19%
	Higher Cost of Capital due to 13 month avg equity balance	0.10%
	Higher Transmission by Others Expense	0.31%
2)	Higher Starting Revenue due to updated Itron Forecast	-0.79%
3)	Net Power Changes	0.52%
4)	Change in Jv Solar Abandoned Cost Reg Amort (concession in DPS Set 4)	0.00%
	Ancillary Impacts	-0.01%
JUL 1 Update Filing.		3.51%
Adjustments		
1)	Plant Adjustments (rate impact includes return and depreciation) .	-0.47%
2)	Change due to Plant in Service Dates	-0.05%
3)	New LTD Interest Rate Lowered from 4.75% vs 4.5%	-0.03%
4)	Joint Owned O&M	-0.16%
5)	Lowered Cap Structure from JUL Filing	-0.22%
6)	Removal of Rate Redesign	-0.03%
7)	Exogenous Storm	-0.11%
8)	ESAM Removal	-0.14%
9)	Synergies Increased from $15.0M to $16.335	-0.24%
10)	Removal of $1.5M accelerated FY 2016 Synergies	0.28%
11)	Property Taxes (reflect just removal of ENEL Dams) . . .	-0.04%
12)	Wholly-Owned O&M Reduced by digesters and ENEL . .	-0.13%
13)	Lead-Lag Study, accept synergy and modified return adj	-0.13%
14.)	Power Supply Changes	-0.17%
15.)	CVPS - CIS Credit	-0.02%
16.)	Reduction in Nuclear Fuel Balance in Rate Base	-0.02%
17.)	Enhanced Vegetation Management	-0.02%
	Total Changes	-1.69%
Other Changes		
Change in Allowed ROE from 9.44% to 9.02%		-0.87%
	Ancillary Impacts	-0.03%
Current Filing.		0.93%

GMP 2017 Base Rates Filing

Minimum Plant Adjustments per attached sheet. Should consider adding some slippage to plant in service dates as evidenced by past performance discussed IN 2016 Larkin Report and "Variance Analysis of Plant Additions" filed with lead schedules in this filing. Would be willing to make a generic adjustment for slippage as has been done in the past.

> Outcome – Specific Adjustments made per Project Spreadsheet. Significant items removed include Hydro – New Dams ($23 million) and Production – Digesters (collectively, $11.4 million). GMP may take a regulatory asset for return on Vt Dams once placed in service. Additional $300,000 for generic adjustment due to slippage.

The CWIP for 2016 is said to have been fully closed as of 9/16 therefore it does not belong in FY2017 13 month average balance. Also still have concern regarding the title of this file as it suggests it is for removal of danger trees. Adjust out $6,091,942.

> Outcome – Further conversation revealed that concern was based on a date errors in file. Also, further conversation revealed that no danger trees in CWIP balance. No change made.

GMP 5-3 says the posting of the dividend does not impact capital structure. I disagree because by moving the dividend to the month declared reduces retained earnings in that month and that impacts the 13 month average calculation. Not material but it does.

> Outcome – Disagreement between Larkin and Company on accounting for this. Amount not material. No change made.

GMP 5-4 says the rate used for debt "appeared reasonable at the time of the filing". The wording suggests now they may not. I believe rates are high. Also not sure what in 5-4 attachment indicates the rates they are using are appropriate.

> Outcome – LT Debt rate reduced from 4.75% to 4.5%.

Response to GMP 5-5 says that the $7.3 million for Joint Owners cost in O&M is reasonable based on 5 year average of $7 million. The COS Adjustment 3 shows Joint Owner Costs excluding taxes and insurance is $7.9 million. The $7.3 may exclude Highgate, but the averages include Highgate. An adjustment of at least $900,000 should be made to get the 5 year average.

> Outcome – Recommended Adjustment made.

Response to GMP 5-7 only explains what I know. It still does not explain the existence of $6.462 million deferred debit in rate base labeled Net Plant Removal.

> Outcome – Error in original explanation, subsequently explained by GMP to Larkin's satisfaction. Recommendation withdrawn.

Capital structure should be at minimum 50/50. See Company response to GMP 5-12. Additionally, equity should not include the net investment in non-utility operations.

> Outcome – Equity ratio reduced from 50.8% to 50.3%.

Rate design costs are platform costs and should be excluded (especially legal fees). Not aware of any provision in merger that allows for regulatory costs to be accounted for outside of platform.

> Outcome – Rate design costs moved inside platform and amortized over 2 years.

Veg Mgmt and storm costs to be appropriately reflected in Base Rates and ESAM.

> Outcome – $1.2 million carried forward as a platform amount to be applied to incremental trimming beyond 7-year requirement in '17. Further agreement to discuss and agree on plan for incremental trimming of approx. $1.2-3 million total to be applied to incremental cycle trim or enhanced danger trim through FY 18. Incremental amounts beyond first $1.2 million to be a non-platform expense. GMP to trim minimum 1/7 total system miles by end of CY 16 (resource dependent – will carry over spend if not able to hit by end of FY16) and going forward, in manner consistent with 2015 growth study.
>
> $600k reduction to carried over Exogenous amount of $3.7 million.

ESAM: remove ESAM amount of $761,962.

> Outcome – Recommended adjustment made.

Merger Savings line is $15 million with change over to 50/50 sharing this should be increased to 50% of $32.67 million (i.e. 1.335 million) platform adjustment on line 7 of COS adjs.

> Outcome – Recommended adjustment made. Essentially offsets concern re: advanced $1.5 million merger savings below. Combined effect of the two adjustments is to more accurately project merger savings and maintain merger savings schedule reflected in Merger Order.

Lead Lag.

The Company has not calculated a lead for income taxes and while I agree that one would not apply if the Company filed its own tax return and paid no taxes that exception does not apply since GMP is part of the parent return. My understanding is that stand alone returns are prepared and the parent files a return and the individual companies make payments to the parent for their share of taxes. This line should be adjusted to reflect the lead associated with income taxes unless the Company provides evidence that the facts stated are inaccurate.

Also have a concern with synergy adjustment on study since the rates are based on the collection of the platform and if any synergy is reflected it would only be the synergy used to adjust the cost of service. The synergy dollars are in the revenue that is in the lag so the costs must remain also.

There should be a lead on the return also as well as dividends.

> Outcome – Lead/lag adjusted to reflect synergies and dividends. Income taxes not reflected.

Property Taxes were increased based on a 6% average of 2 years of increases. This is to limited an averaging period and recommend using the 3% in for 2016 over 2015 based on GMP 4-23.

> Outcome – Further evidence provided to satisfaction of Larkin on this issue. Only change made to reflect removal of New Hydro from plant.

Wholly owned O&M associated with adjusted plant additions (e.g., digester and hydro) needs to come out per 4-26.

> Outcome – Recommended Adjustment made.

Concern regarding advanced $1.5 million merger savings in this rate year.

> Outcome – Recommended adjustment made. Essentially offsets concern re: merger savings above. Combined effect of the two adjustments is to more accurately project merger savings and maintain merger savings schedule reflected in Merger Order.

Solar NM installed capacity forecast should be reduced by 7.36 MW, allocated as shown below. For NM 1.0, this is to match attrition cap used in docket 8652. For NM 2.0 reflects elimination of Cat V from current NM rule and general uncertainty about development.

Project Size	MW Reduction	Share of Reduction
REDUCTION IN NM 1.0 CAPACITY		
<=15	0.18	2%
>15<=150	0.77	10%
>150<=500	5.32	72%
REDUCTION IN NM 2.0 CAPACITY		
<=15	0.01	0%
>15<=150	0.11	1%
>150<=500	0.97	53%

Outcome – Recommended Adjustments made.

Unit cost of monetary credits issued to NM 2.0 customers in exchange for RECs should be reduced from 6 cents per kWh to 3 cents per kWh.

Outcome – Adjustment made to REC calculation per further discussions between GMP and DPS. Approx. $100k reduction.

Reduce total NM Costs by the equivalent monetary value of 10% of FY16 excess production from group systems and 75% of FY16 production from individual systems. See 3-50. Some adjustment for expiring credits should be made.

Outcome – Adjustment for expiring credits of $150k made.

Remove the $2.3+ million ANI adjustment. GMP has been over-collecting, not under-collecting balancing costs. And use of more granular data is not appropriate in this context as it could reflect anomalous results. So adjustment is not appropriate.

Outcome – DPS revises proposed adjustment after further discussion with GMP. Result is an agreed upon adjustment of approx. $200k to ANI adjustment for a result of approx. $2.1 million.

JV Solar and Innovative Services – neither accepting nor challenging here (other than plant adjustments). Expressly reserving rights in future cases (e.g., tariffs for innovative services). (Except for kiosk, that is out per 5-19)

Outcome – Kiosk removed. Reservation of rights not necessary but acknowledged by GMP.

Green Mountain Power
FY 2017 Alt Reg Project listing

Construction Summary w/End Date	Start Date	In-Service Date	Additions	Retirements	Balance at 5/31/16	Comment	Comment	GMP Response
Communications								
Install								
148528: Elster Outage Enhance	16-Apr	Sep 2017	990,354		-		Not started on time move In-service	Amount removed from the case
			990,354					
Computer Hardware								
Install								
143202: Upgrade Wireless Controllers	16-Apr	Jul 2017	45,985		-		Not started on time move In-service	Moved to September 2016
143212: Replace Rutland Internet Routers	16-Apr	May 2016	14,189		-	Updated inservice date to August 2016 to coincide with the completion of the data center		Moved to August 2016
143263: Misc. IT Blanket 2016	15-Oct	Sep 2016	176,755		52,260		**IT includes small projects in budget; blankets n**	Amount removed from the case
148494: 2017 IT Blanket	16-Oct	Sep 2017	358,882		-		**IT includes small projects in budget blankets no**	Amount removed from the case
			595,811					
Computer Software								
Install								
143208: Zeacom Upgrade	16-May	Jul 2016	56,519		-		Start delay move in service	Moved to September 2016
143691: Crossbow	16-May	Jun 2016	127,562		-	In Service date will be moved to July due to minor delays.		Moved to September 2016
148525: UI Enhancement - Rolling Capital Forecast	16-Apr	Sep 2016	191,546		-		Start delay move in service	No Change, in service date will be hit
			375,627					
Distribution Lines Large Cap								
Install								
Distribution Lines - Danger Tree Removal		Oct 2016	291,667				**Remove**	Amount removed from the case
Distribution Lines - Danger Tree Removal		Nov 2016	291,667				**Remove**	Amount removed from the case
Distribution Lines - Danger Tree Removal		Dec 2016	291,667				**Remove**	Amount removed from the case
Distribution Lines - Danger Tree Removal		Jan 2017	291,667				**Remove**	Amount removed from the case
Distribution Lines - Danger Tree Removal		Feb 2017	291,667				**Remove**	Amount removed from the case
Distribution Lines - Danger Tree Removal		Mar 2017	291,667				**Remove**	Amount removed from the case
Distribution Lines - Danger Tree Removal		Apr 2017	291,667				**Remove**	Amount removed from the case
Distribution Lines - Danger Tree Removal		May 2017	291,663				**Remove**	Amount removed from the case
Distribution Lines - Danger Tree Removal		Jun 2017	291,667				**Remove**	Amount removed from the case
Distribution Lines - Danger Tree Removal		Jul 2017	291,667				**Remove**	Amount removed from the case
Distribution Lines - Danger Tree Removal		Aug 2017	291,667				**Remove**	Amount removed from the case
Distribution Lines - Danger Tree Removal		Sep 2017	291,667				**Remove**	Amount removed from the case
Sub-Total Install			**3,500,000**	-				
Distribution Substation								
Install								
143292: Graniteville Substation Rebuild	16-Jan	Jan 2017	1,752,326	104,929	87,403		**No invoices deduct $278,699**	$278,699 removed from ask amount, need to look at.
143308: 15/28MVA 69/46-12.47kV Spare Transformer	15-Oct	Apr 2016	450,552		415,674	Closed	**Adjust to closed amount**	Amount adjusted
Sub-Total Install			**2,202,878**	**104,929**				
General Plant								
Install								
149612 - CMC 356 Test Set.107: CMC 356 Test Set	16-Feb	Jan 2017	108,998		-		No cost; delayed move date	No Change, items have been ordered
146701 Meter Test Boards: 146701 Meter Test Boards	16-Jan	Dec 2016	136,964		-		No cost; delayed move date	No Change, items have been ordered
Sub-Total Install			**245,962**	-				
Hydro - New Hydro Dams								
Install								
Generation Purchase	16-Mar	May 2017	23,009,217		-		**Remove: Cost is estimate & need CPG**	Removed
Sub-Total Install			**23,009,217**	-				
Jt Ownership								
Install								
Kingdom Community Wind								
Install								
Meters								
Install								
Production								
Install								
Generation Upgrades		Sep 2016	281,290	18,987	187,500			
2017 150kW eFarm 1	16-Aug	Sep 2017	2,024,252		-		**No cost, need approval Remove**	Amount removed from the case
143344: eFarm - St. Albans	15-Sep	Mar 2017	9,481,896		1,016,283		**Question inservice w/ pending hearings**	Amount removed from the case
143362: Glen Penstock & Trashracks	15-Oct	Dec 2016	4,053,031	100,000	113,273		Running behind move in service	In service date moved to 3/2017
143374: Salisbury Penstock Replacement at Bridge	15-Sep	Sep 2016	592,695	10,000	44,550		Running behid move in service	Moved to December 2016
145353: Milton Solar	15-Oct	May 2016	135,866		150,841	Will close in May delayed by accounting to create depreciation group.		No Change, project is complete
148890: Panton Grid Scale Energy Storage	16-May	Jan 2017	3,028,069		3,918		Below planned cost - Move in service	Moved to March 2017
Sub-Total Install			**19,597,099**	**128,987**				
Property & Structures								
Install								
143539: Purchase Land for Burl Sub	15-May	Sep 2017	543,866		70,247		**Remove until sale is final**	Amount removed from the case
143540: Purchase Land Hinesburg		Sep 2017	98,843		-		**Remove until sale is final**	Amount removed from the case
143576: Colchester Data Center	15-Oct	Sep 2016	1,405,326		29,521		Move In Service	No Change, project is underway and on target
148806: Purchase Land in West Rutland	16-Oct	Jul 2017	98,843		-		**Remove until sale is final**	Amount removed from the case
Sub-Total Install			**2,146,879**	-				
Regulators and Capacitors								
Install								
Solar								
Install								

Construction Summary w/End Date	Start Date	In-Service Date	Additions	Retirements	Balance at 5/31/16	Comment	Comment	GMP Response	
143677: DERM 51 CIRCUIT	15-Apr	Sep 2016	1,552,654		897,706		**If final close @ $897,706 or move in service**	Dollars the same, in service moved to 2/2017	
37.2017EVGO.107: 2017 EVGO	16-Mar	Sep 2017	412,205				Delayed start- Move In Service	Amount removed from the case	
37.2017HEATPUMP.107: 2017 HEAT PUMPS	16-Apr	Sep 2016	895,252				No cost to date - Move In Service	No change	
37.2017HEATPUMP.107: 2017 HEAT PUMPS	16-Apr	Dec 2016	1,398,831				No cost to date - Move In Service	Amount updated - in service date remains	257,385
37.2017HEATPUMP.107: 2017 HEAT PUMPS	16-Apr	Mar 2017	1,398,831				No cost to date - Move In Service	Amount updated - in service date remains	813,187
37.2017HEATPUMP.107: 2017 HEAT PUMPS	16-Apr	Jun 2017	1,398,831				No cost to date - Move In Service	Amount updated - in service date remains	2,081,461
37.2017HEATPUMP.107: 2017 HEAT PUMPS	16-Apr	Sep 2017	1,398,831				No cost to date - Move In Service	Amount updated - in service date remains	2,443,291
37.2017TESLA.107: 2017 TESLA	16-Apr	Sep 2016	726,049				No cost to date - Move In Service	No change	
37.2017TESLA.107: 2017 TESLA	16-Apr	Dec 2016	453,781				No cost to date - Move In Service	Amount updated - in service date remains	475,966
37.2017TESLA.107: 2017 TESLA	16-Apr	Mar 2017	453,781				No cost to date - Move In Service	Amount updated - in service date remains	201,680
37.2017TESLA.107: 2017 TESLA	16-Apr	Jun 2017	453,781				No cost to date - Move In Service	Amount updated - in service date remains	532,436
37.2017TESLA.107: 2017 TESLA	16-Apr	Sep 2017	453,781				No cost to date - Move In Service	Amount updated - in service date remains	605,041
Sub-Total Install			**10,996,608**	**-**					
Transformers									
Install									
			-						
Transmission Lines			-						
Install			-						
Transmission Substations									
Install									
138423: HSCAT 3304 Putt	Jan-15	May 2016	131,296		78,381	Closed	**Change to actual spent**	Amount updated to Closed amount	
143299: Transmission Breaker Change out Digital 3330 & 3332 - INTERIM	Oct-15	May 2016	239,241	273,384	262,003	Closed	**Change to actual spent**	Amount updated to Closed amount	
143301: Transmission Breaker Change out Cavendish B-17 - INTERIM		May 2016	156,333	37,077	34,241	Closed	**Change to actual spent**	Amount updated to Closed amount	
143584: Line VT Replacements		Apr 2016	88,443	1,000	145,564	Closed	**Change to actual spent**	Amount updated to Closed amount	
Sub-Total Install			**615,314**	**311,461**	**520,189**				
Transportation									
Install									
143561: 2016 Pur Buckets and Diggers	15-Oct	Aug 2016	3,008,385	600,000	13,562		Based on existing stock consider excessive	No change based on replacement plan.	
148958: 2017 Bucket and Digger Trucks	16-Oct	Jul 2017	2,996,260	600,000	6,891		Based on existing stock consider excessive	No change based on replacement plan.	
Sub-Total Install			**6,004,645**	**1,200,000**					
Vermont Marble - Hydro									
Install									
148860: Huntington U3 & Intake Modernization	15-Apr	May 2017	6,280,259	220,000	495,998		Cost are a concern for timing	In service date moved to June 2017	
Sub-Total Install			**6,280,259**	**220,000**					
Vermont Marble - Transmission Lines									
Install									
147380: 2016 Marble Street to Danby Reconstruction	15-Oct	Sep 2016	1,438,642	250,000	-		No cost shown - Move In Service	No change, project costs were transferred to another project. This will be closed in August.	
Sub-Total Install			**1,438,642**	**250,000**					
Wind Generation									
Install									