

		Updated Forecast	
		FY25	FY26
Schedule D			
RATE BASE Balances			
§ in 000s, rounding results in minor differences between schedules			
	Production	790,112	814,811
	Transmission	276,141	288,034
	Distribution	1,154,199	1,197,023
	General	213,007	225,076
D1*	Subtotal Utility Plant in Service	2,433,459	2,524,944
D2	Construction Work in Progress	11,936	11,936
D3	Investment in Affiliates:	775,261	797,253
	Subtotal	3,220,656	3,334,133
D4	Special Deposits	4,229	4,229
D5	Unamortized Debt Discount and Expense	4,088	4,117
D6	Community Energy & Efficiency Development Fund	2,022	1,057
D7	Regulatory Assets and Deferred Debits	56,578	53,221
D8	Tax ASC 740	3,262	3,262
	Subtotal	70,179	65,886
D9	Working Capital Allowance:	51,695	50,916
Rate base Deductions			
D10	Accumulated Depreciation/Amort.	942,928	995,860
D11	Customer Advances for Construction	-	-
D12	Accumulated Deferred Income Taxes and Tax Reform Reg Liability	432,788	461,505
D13	Accumulated Deferred Investment Tax Credits	631	554
D14	Regulatory Liabilities	13,575	13,411
D15	Deferred Comp	2,990	2,990
D16	SERP	3,814	3,814
D17	Accrued Pension Expense	(7,449)	(6,880)
D18	Acc. Post-Ret. Medical Expense	(14,708)	(16,931)
D19	Acc. Other Post-Employment Ben. Exp.	624	624
	Subtotal Rate base Deductions	1,375,193	1,454,948
	TOTAL RATEBASE INVESTMENT	1,967,337	1,995,987

* Further details on each line item are included in the numbered sub-schedules referenced in this column

Rate Base Adjustments - \$ in 000s
Schedule D1: Utility Plant in Service

Sep-24
\$ 2,312,164

	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	13 Month Average	2021 Climate Plan	2021 Broadband	JV Solar Flip	2022 Climate Plan	2022 Broadband	2023 Broadband	2024 ESS	Total
FY 2025	\$ 2,316,295	\$ 2,320,427	\$ 2,334,488	\$ 2,338,619	\$ 2,342,750	\$ 2,357,544	\$ 2,361,675	\$ 2,365,806	\$ 2,379,250	\$ 2,383,247	\$ 2,387,180	\$ 2,408,286	\$ 2,354,441	\$ 4,045	\$ 18	\$ 61,369	\$ 10,603	\$ 867	\$ 2,116	\$ -	\$ 2,433,459
FY 2026	\$ 2,410,944	\$ 2,414,627	\$ 2,429,256	\$ 2,432,879	\$ 2,436,562	\$ 2,451,886	\$ 2,449,993	\$ 2,453,257	\$ 2,467,410	\$ 2,471,094	\$ 2,474,653	\$ 2,496,179	\$ 2,445,925	\$ 4,045	\$ 18	\$ 61,369	\$ 10,603	\$ 867	\$ 2,116	\$ -	\$ 2,524,943

Method to Establish FY 2025, and FY 2026 Updated Forecast

Based on the plant-in-service balances at the end of the FY23 rate year from the FY23 base rate filing, the locked FY24 to FY26 plant additions and estimated retirements. Fixed for term of plan based on Initial Forecast, subject to any additional allowed capital expenditures approved by the PUC. Includes pending petition to treat Energy Storage System (ESS) amounts above budget as tariffed new initiative under Plan.

FY25 and FY26 Fixed, Inflation Index Adjusted or Reforecasted:	Fixed for term of plan based on Initial Forecast, subject to any additional allowed capital expenditures approved by the PUC.
Expense subject to Adjustor:	None
Reference to Annual COS File(s):	FY 2025 COS Filing Format_June_2024.xls; FY 2026 COS Filing Format_June_2024.xls
Source Detail Document(s):	updated 2024 - 2025 Rate Base Final as of 3_31_2022 for cpi ne updated 2026 Rate Base Final as of 3_31_2022 for cpi ne JV Solar COS and Rate Base 2023 to 2026.xlsx Climate Action Plan Project Level Spreadsheet.xlsx Broad Band Project Level Spreadsheet.xlsx Cap Impacts FY 2021 measurement period ending 9-30-21.xlsx Broad Band Impacts FY 2021 measurement period ending 9-30-21.xlsx FY25 Broad Band Project Level Spreadsheet V2.xlsx Copy of ESS_Higher_Plant_in_Service_March_2024_17_May_2024.xlsx

Rate Base Adjustments - \$ in 000s
Schedule D2 - Construction Work in Progress

	Updated Forecast	
	FY25	FY26
Construction Work in Progress	\$ 11,936	\$ 11,936

Method to Establish FY 2025, and FY 2026 Updated Forecast

Equals the FY23 base rate filing balance. Fixed for term of plan based on Initial Forecast, subject to any additional allowed capital expenditures approved by the PUC.

FY25 and FY26 Fixed, Inflation Index Adjusted or Reforecasted:	Fixed for term of plan based on Initial Forecast, subject to any additional allowed capital expenditures approved by the PUC.
Expense subject to Adjustor:	None
Reference to Annual COS File(s):	FY 2025 COS Filing Format_June_2024.xls; FY 2026 COS Filing Format_June_2024.xls
Source Detail Document(s):	FY 2025 COS Filing Format.xlsx FY 2026 COS Filing Format.xlsx

Rate Base Balances - \$ in 000s
Schedule D3 - Investment In Affiliates

	Updated Forecast	
	FY25	FY26
Generation Vermont Yankee	\$302	\$302
Generation Maine Yankee	55	55
Generation Connecticut Yankee	46	46
Generation Yankee Atomic	57	57
Green Lantern	610	610
Transmission NE Hydro Trans	214	223
Transmission NE Hydro Trans Electric	1,995	2,075
Transmission VELCO - Common	9,735	9,735
JV Microgrid	37,415	35,866
Transmission TRANSCO LLC	724,832	748,284
	\$775,261	\$797,252

Method to Establish FY 2025, and FY 2026 Updated Forecast

Transmission TRANSCO LLC: Based on annual forecast prepared by VT Transco

All Others: Fixed for term of Plan based on Initial Forecasts.

FY25 and FY26 Fixed, Inflation Index Adjusted or Reforecasted:	<p>Transco: Reforecast Annually</p> <p>All Others: Fixed for term of Plan based on initial FY24-FY26 forecast</p>
Expense subject to Adjustor:	None
Reference to Annual COS File(s):	FY 2025 COS Filing Format_June_2024.xls; FY 2026 COS Filing Format_June_2024.xls
Source Detail Document(s):	<p>FY 2025 COS Filing Format.xlsx</p> <p>FY 2026 COS Filing Format.xlsx</p> <p>Vermont Yankee FY23-26.xlsx</p> <p>NEHT FY23-26.xlsx</p> <p>NEHT FY23-26.xlsx</p> <p>USB JV Microgrid - Inv Reg Asset FY23-26.xlsx</p> <p>RB Transco Rollforward 5.15.24</p>

Rate Base Balances - \$ in 000s
Schedule D4 - Special Deposits

	Updated Forecast	
	FY25	FY26
Special Deposits	\$ 4,229	\$ 4,229

Method to Establish FY 2025, and FY 2026 Updated Forecast

Equals the FY23 base rate filing balance. Fixed for term of Plan based on Initial Forecasts.

**FY25 and FY26 Fixed, Inflation Index
Adjusted or Reforecasted:**

Fixed for term of Plan based on Initial Forecasts.

Expense subject to Adjustor:

None

Reference to Annual COS File(s):

FY 2025 COS Filing Format_June_2024.xls; FY 2026 COS Filing
Format_June_2024.xls

Source Detail Document(s):

FY 2025 COS Filing Format.xlsx
FY 2026 COS Filing Format.xlsx

Rate Base Balances - \$ in 000s
Schedule D5 - Unamortized Debt Discount and Expense

	Updated Forecast	
	FY25	FY26
Unamortized Debt Discount and Expense	\$ 4,088	\$ 4,117

Method to Establish FY 2025, and FY 2026 Updated Forecast

Fixed for term of Plan based on Initial Forecasts.

FY25 and FY26 Fixed, Inflation Index Adjusted or Reforecasted:	Fixed for term of Plan based on Initial Forecasts.
Expense subject to Adjustor:	None
Reference to Annual COS File(s):	FY 2025 COS Filing Format_June_2024.xls; FY 2026 COS Filing Format_June_2024.xls
Source Detail Document(s):	COS Adj debt amort 12 20 21.xlsx

Rate Base Balances - \$ in 000s
Schedule D6 - Community Energy & Efficiency Development Fund "CEED"

	Base Rate	
	Updated Forecast	
	FY25	FY26
13 Month Average from detail schedule	\$ 2,022	\$ 1,057

Method to Establish FY 2025, and FY 2026 Updated Forecast

Based on the CEED balance at the end of the FY23 rate year from the FY23 base rate filing adjusted for the CEED amortization reflected in the Initial Forecasts.

FY25 and FY26 Fixed, Inflation Index Adjusted or Reforecasted:	Fixed for term of Plan based on Initial Forecasts.
Expense subject to Adjustor:	None
Reference to Annual COS File(s):	FY 2025 COS Filing Format_June_2024.xlsx; FY 2026 COS Filing Format_June_2024.xls
Source Detail Document(s):	FY 2025 COS Filing Format.xlsx FY 2026 COS Filing Format.xlsx

Rate Base Balances - \$ in 000s
Schedule D7 - Regulatory Assets and Deferred Debits

	Updated Forecast	
	FY25	FY26
Total Regulatory Assets & Misc. Deferred Debits	\$56,578	\$53,221

Method to Establish FY 2025, and FY 2026 Updated Forecast

Based on the regulatory asset balance at the end of the FY23 rate year from the FY23 base rate filing adjusted for the regulatory asset amortization reflected in the Initial Forecasts, and fixed for the term of the plan based upon those Initial Forecasts, subject to any additional allowed capital expenditures approved by the PUC. The filing also incorporates the adjustments approved in Case No. 23-4085-PET.

FY25 and FY26 Fixed, Inflation Index Adjusted or Reforecasted:	Fixed for term of plan based on Initial Forecasts, subject to any additional allowed capital expenditures approved by the PUC.
Expense subject to Adjustor:	None
Reference to Annual COS File(s):	FY 2025 COS Filing Format_June_2024.xls; FY 2026 COS Filing Format_June_2024.xls
Source Detail Document(s):	Copy of C25 Reg Assets - Liabilities 2025 Updated 3-6-24.xlsx JV Solar COS and Rate Base 2023 to 2026.xlsx Climate Action Plan Project Level Spreadsheet.xlsx Broad Band Project Level Spreadsheet.xlsx

Rate Base Balances - \$ in 000s
Schedule D8 - Tax ASC 740

Updated Forecast	
FY25	FY26
\$3,262	\$3,262

Tax ASC 740

Method to Establish FY 2025, and FY 2026 Updated Forecast

Equals the FY23 base rate filing balance. Fixed for term of Plan based on Initial Forecasts.

**FY24 and FY26 Fixed, Inflation Index
Adjusted or Reforecasted:**

Fixed for term of Plan based on Initial Forecasts.

Expense subject to Adjustor:

None

Reference to Annual COS File(s):

FY 2025 COS Filing Format_June_2024.xls; FY 2026 COS Filing Format_June_2024.xls

Source Detail Document(s):

FY 2025 COS Filing Format.xlsx
FY 2026 COS Filing Format.xlsx

Rate Base Balances - \$ in 000s
Schedule D9 - Working Capital Allowance

	Updated Forecast	
	FY25	FY26
Inflation Factor		
Material and Supplies Inventory including Fuel	\$27,306	\$27,306
Millstone III Nuclear Fuel Inventory (Net)	1,721	1,721
Prepayments	11,472	11,472
Lead /Lag Working Capital Allowance	11,196	10,417
	\$51,696	\$50,917

Method to Establish FY 2025, and FY 2026 Updated Forecast

Fixed for term of Plan based on Initial Forecast.

FY25 and FY26 Fixed, Inflation Index Adjusted or Reforecasted:	Fixed for term of Plan based on Initial Forecast.
Expense subject to Adjustor:	None
Reference to Annual COS File(s):	FY 2025 COS Filing Format_June_2024.xls; FY 2026 COS Filing Format_June_2024.xls
Source Detail Document(s):	FY 2025 COS Filing Format.xlsx FY 2026 COS Filing Format.xlsx

Rate Base Adjustments - \$ in 000s
Schedule D10: Accumulated Depreciation and Amortization

													Sep-24									
													\$ 892,484									
	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	13 Month Average	2021 Climate Plan	2021 Broadband	JV Solar Flip	2022 Climate Plan	2022 Broadband	2024 Broadband	2024 ESS	Total	
FY 2025	\$ 897,949	\$ 903,428	\$ 906,522	\$ 912,051	\$ 917,594	\$ 920,985	\$ 926,581	\$ 932,190	\$ 935,795	\$ 941,317	\$ 946,785	\$ 944,662	\$ 921,411	\$ 254	\$ 1	\$ 20,432	\$ 359	\$ 39	\$ 63	\$ 369	\$ 942,929	
	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26										Total
FY 2026	\$ 949,410	\$ 955,185	\$ 958,376	\$ 964,132	\$ 969,959	\$ 973,761	\$ 974,039	\$ 979,459	\$ 982,885	\$ 988,765	\$ 994,531	\$ 991,350	\$ 971,270	\$ 325	\$ 2	\$ 22,887	\$ 480	\$ 56	\$ 103	\$ 738	\$ 995,860	

Method to Establish FY 2025, and FY 2026 Updated Forecast

Based on the balance at the end of the FY23 rate year from the FY23 base rate filing adjusted for the depreciation expense and retirements reflected in the Initial Forecasts, and fixed for the term of the plan based upon those Initial Forecasts, subject to any additional allowed capital expenditures approved by the PUC. Includes pending petition to treat Energy Storage System (ESS) amounts above budget as tariffed new initiative under Plan.

FY25 and FY26 Fixed, Inflation Index Adjusted or Reforecasted:	Fixed for term of plan based on Initial Forecasts, subject to any additional allowed capital expenditures approved by the PUC.
Expense subject to Adjustor:	None
Reference to Annual COS File(s):	FY 2025 COS Filing Format_June_2024.xls; FY 2026 COS Filing Format_June_2024.xls
Source Detail Document(s):	2024 - 2025 Rate Base Final as of 3_31_2022 for cpi ne MH_GG.xlsx updated 2026 Rate Base 3_31_2022 for cpi ne_MH_GG.xlsx JV Solar COS and Rate Base 2023 to 2026.xlsx Climate Action Plan Project Level Spreadsheet.xlsx Broad Band Project Level Spreadsheet.xlsx Cap Impacts FY 2021 measurement period ending 9-30-21.xlsx Broad Band Impacts FY 2021 measurement period ending 9-30-21.xlsx FY25 Broad Band Project Level Spreadsheet V2.xlsx Copy of ESS_Higher_Plant_in_Service_March_2024_17_May_2024.xlsx

Rate Base Balances - \$ in 000s
Schedule D11 - Customer Advances for Construction

Updated Forecast	
FY25	FY26
\$0	\$0

Customer Advances for Construction

Method to Establish FY 2025, and FY 2026 Updated Forecast

Based on the balance at the end of the FY23 rate year from the FY23 base rate filing adjusted for the FY24 to FY26 amortization reflected in income tax expense in the Initial Forecasts. Fixed for term of Plan based on Initial Forecast.

FY25 and FY26 Fixed, Inflation Index Adjusted or Reforecasted:	Fixed for term of Plan based on Initial Forecast.
Expense subject to Adjustor:	None
Reference to Annual COS File(s):	FY 2025 COS Filing Format_June_2024.xls; FY 2026 COS Filing Format_June_2024.xls
Source Detail Document(s):	FY 2025 COS Filing Format.xlsx FY 2026 COS Filing Format.xlsx

Rate Base Balances - \$ in 000s

Schedule D12 - Accumulated Deferred Income Taxes (ADIT) and Tax Reform Regulatory Liability

	Updated Forecast	
	FY25	FY26
ADIT & ADIT Tax Reform Regulatory Liability	\$432,788	\$461,505

Method to Establish FY 2025, and FY 2026 Updated Forecast

Based on the balance at the end of the FY23 rate year from the FY23 base rate filing adjusted for the forecasted FY24 to FY26 book and tax temporary differences and amortization of the ADIT tax reform regulatory liability.

FY25 and FY26 Fixed, Inflation Index Adjusted or Reforecasted:	Reforecast Annually
Expense subject to Adjustor:	None
Reference to Annual COS File(s):	FY 2025 COS Filing Format_June_2024.xlsx; FY 2026 COS Filing Format_June_2024.xls
Source Detail Document(s):	FY 2025 COS Filing Format.xlsx FY 2026 COS Filing Format.xlsx FY25 Broad Band Project Level Spreadsheet V2.xlsx Copy of ESS_Higher_Plant_in_Service_March_2024_17_May_2024.xlsx