CASE NO. ____________
JANUARY 16, 2026

Exhibit GMP-MF-17
Rate Year Power Contracts

GREEN MOUNTAIN POWER
RATE YEAR POWER COSTS
POWER CONTRACTS

LTC-1

Energy		Total	Oct	Nov	Dec	2027 Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
NextEra Seabrook	**1** Production MWh	468,724	39,901	38,651	39,867	39,851	35,979	39,764	38,517	39,785	38,485	39,751	39,735	38,437
	1 Variable Production Costs $	30,211,356	2,296,839	2,348,513	2,804,908	2,803,740	2,531,355	2,416,142	2,217,196	2,290,148	2,518,113	2,861,063	2,859,870	2,263,470
	Average Variable Cost $/MWh	$64.45	$57.56	$60.76	$70.36	$70.36	$70.36	$60.76	$57.56	$57.56	$65.43	$71.97	$71.97	$58.89
Granite Reliabile Wind	**2** Production MWh	148,499	14,461	19,215	16,455	13,220	14,276	19,310	11,868	9,765	8,664	7,260	6,085	7,919
	2 Variable Production Costs $	12,936,446	1,238,201	1,630,074	1,408,967	1,116,683	1,223,571	1,664,915	1,078,554	871,123	787,410	652,043	550,282	714,624
	Average Variable Cost $/MWh	$87.11	$85.62	$84.84	$85.62	$84.47	$85.71	$86.22	$90.88	$89.20	$90.88	$89.82	$90.43	$90.25
Deerfield PPA	**3** Production MWh	95,898	9,419	10,572	9,761	7,210	7,407	10,241	9,234	7,998	6,422	5,912	5,521	6,201
	3 Variable Production Costs $	6,082,801	597,427	670,596	619,110	457,331	469,819	649,583	585,737	507,292	407,362	375,015	350,224	393,307
	PPA Price Charged $/MWh	$63.43	$63.43	$63.43	$63.43	$63.43	$63.43	$63.43	$63.43	$63.43	$63.43	$63.43	$63.43	$63.43
HQUS PPA	4 Production MWh	1,053,447	89,471	86,705	89,471	89,471	80,812	89,351	86,585	89,471	86,585	89,471	89,471	86,585
	4 Variable Production Costs $	79,844,694	6,611,294	6,586,986	6,797,112	6,797,112	6,139,327	6,787,976	6,577,850	6,797,112	6,577,850	6,797,112	6,797,112	6,577,850
	Average Variable Cost $/MWh	$75.79	$73.89	$75.97	$75.97	$75.97	$75.97	$75.97	$75.97	$75.97	$75.97	$75.97	$75.97	$75.97
Solar PPAs	**5** Production MWh	83,375	4,750	2,843	1,777	2,892	4,314	7,166	8,985	10,172	11,028	11,060	10,340	8,048
	5 Variable Production Costs $	7,096,881	416,157	248,220	154,454	243,777	364,960	607,886	761,467	862,629	936,047	939,011	877,832	684,440
	Average Variable Cost $/MWh	$85.12	$87.61	$87.32	$86.92	$84.28	$84.60	$84.83	$84.75	$84.81	$84.88	$84.90	$84.90	$85.04
SPEED Standard Offer	6 Production MWh	148,782	12,351	8,501	5,974	5,642	8,168	12,322	13,782	16,872	16,369	17,460	16,453	14,887
	6 Variable Production Costs $	20,248,931	1,689,976	1,178,773	846,215	803,264	1,129,584	1,681,882	1,871,410	2,275,075	2,205,257	2,345,773	2,213,773	2,007,948
	Average Variable Cost $/MWh	$136.10	$136.83	$138.66	$141.64	$142.36	$138.30	$136.49	$135.78	$134.84	$134.72	$134.35	$134.55	$134.88
Ryegate	7 Production MWh	109,490	9,712	9,411	9,712	9,712	8,772	9,699	9,398	4,856	9,398	9,712	9,712	9,398
	7 Variable Production Costs $	7,705,930	683,502	662,372	683,502	683,502	617,356	682,583	661,453	341,751	661,453	683,502	683,502	661,453
	Average Variable Cost $/MWh	$70.38	$70.38	$70.38	$70.38	$70.38	$70.38	$70.38	$70.38	$70.38	$70.38	$70.38	$70.38	$70.38
Net Metered Excess	8 Production MWh	331,289	23,616	15,364	11,150	14,973	19,120	29,722	34,139	38,331	38,795	39,311	37,074	29,693
	8 Variable Production Costs $	60,515,079	4,708,283	3,030,833	2,187,423	2,487,768	3,232,547	5,099,040	6,259,783	6,915,379	7,303,715	6,969,011	6,805,997	5,515,300
	Average Variable Cost $/MWh	$182.67	$199.37	$197.26	$196.19	$166.15	$169.07	$171.56	$183.36	$180.41	$188.27	$177.28	$183.58	$185.74
Great River Hydro	9 Production MWh	279,190	20,625	21,995	22,504	25,592	23,392	25,898	45,449	41,596	15,315	12,425	12,399	11,999
	9 Variable Production Costs $	13,039,110	945,871	1,008,682	1,032,046	1,201,804	1,098,481	1,216,176	2,134,301	1,953,325	719,179	583,476	582,276	563,493
	Average Variable Cost $/MWh	$46.70	$45.86	$45.86	$45.86	$46.96	$46.96	$46.96	$46.96	$46.96	$46.96	$46.96	$46.96	$46.96
NextEra System	10 Production MWh	35,400	0	0	0	18,600	16,800	0	0	0	0	0	0	0
	10 Variable Production Costs $	4,062,150	0	0	0	2,134,350	1,927,800	0	0	0	0	0	0	0
	Average Variable Cost $/MWh	$114.75	$0.00	$0.00	$0.00	$114.75	$114.75	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
BP System	11 Production MWh	371,050	39,200	40,100	39,200	53,000	44,000	18,750	0	0	18,400	40,800	39,200	38,400
	11 Variable Production Costs $	23,407,513	2,487,240	2,544,345	2,487,240	3,443,834	2,859,032	1,046,438	0	0	1,026,904	2,588,760	2,487,240	2,436,480
	Average Variable Cost $/MWh	$63.08	$63.45	$63.45	$63.45	$64.98	$64.98	$55.81	$0.00	$0.00	$55.81	$63.45	$63.45	$63.45
First Light	12 Production MWh	50,423	3,775	5,445	6,586	5,029	4,012	5,376	6,140	5,120	1,993	2,928	2,452	1,567
	12 Variable Production Costs $	3,088,409	231,219	333,506	403,393	308,026	245,735	329,280	376,075	313,600	122,071	179,340	150,185	95,979
	Average Variable Cost $/MWh	$61.25	$61.25	$61.25	$61.25	$61.25	$61.25	$61.25	$61.25	$61.25	$61.25	$61.25	$61.25	$61.25
Enel PPAs	13 Production MWh	94,395	4,401	5,579	8,211	9,033	7,019	13,757	16,443	10,712	6,962	6,560	3,352	2,367
	13 Variable Production Costs $	5,031,323	240,014	306,342	420,835	462,452	362,833	742,632	893,103	577,423	359,653	353,386	181,775	130,874
	Average Variable Cost $/MWh	$53.30	$54.54	$54.91	$51.25	$51.19	$51.70	$53.98	$54.32	$53.91	$51.66	$53.87	$54.23	$55.29
Twin Wind	13 Production MWh	42,372	0	0	0	5,725	4,334	3,982	3,433	3,313	3,720	5,651	6,546	5,667
	13 Variable Production Costs $	3,474,485	0	0	0	469,476	355,406	326,506	281,500	271,654	305,071	463,399	536,746	464,727
	Average Variable Cost $/MWh	$82.00	$0.00	$0.00	$0.00	$82.00	$82.00	$82.00	$82.00	$82.00	$82.00	$82.00	$82.00	$82.00
Misc Independent	13 Production MWh	35,916	3,234	3,099	3,169	3,186	2,814	3,243	3,015	3,057	2,927	2,713	2,765	2,694
	13 Variable Production Costs $	1,464,062	122,895	119,039	132,240	139,729	126,271	135,284	121,601	115,250	119,418	114,296	113,128	104,911
	Average Variable Cost $/MWh	$40.76	$38.00	$38.41	$41.73	$43.86	$44.86	$41.72	$40.33	$37.70	$40.80	$42.12	$40.91	$38.95
System Resales	14 Production MWh	(85,600)	0	0	0	0	0	(18,400)	(26,400)	(32,000)	(8,800)	0	0	0
	14 Variable Production Costs $	(3,842,544)	0	0	0	0	0	(811,992)	(1,165,032)	(1,443,120)	(422,400)	0	0	0
	Average Variable Cost $/MWh	$44.89	$0.00	$0.00	$0.00	$0.00	$0.00	$44.13	$44.13	$45.10	$48.00	$0.00	$0.00	$0.00
KCW Resale	15 Production MWh	(23,239)	(2,153)	(2,177)	(2,143)	(1,903)	(1,974)	(2,496)	(2,171)	(2,030)	(1,770)	(1,488)	(1,531)	(1,402)
	15 Variable Production Costs $	(2,662,000)	(221,833)	(221,833)	(221,833)	(221,833)	(221,833)	(221,833)	(221,833)	(221,833)	(221,833)	(221,833)	(221,833)	(221,833)
	Average Variable Cost $/MWh	$114.55	$103.03	$101.90	$103.51	$116.59	$112.40	$88.86	$102.16	$109.28	$125.34	$149.06	$144.88	$158.17
Other Net	16 Production MWh	18,936	1,504	1,361	1,598	1,530	1,392	1,375	1,433	1,394	1,685	2,184	2,084	1,396
	16 Variable Production Costs $	561,190	21,605	12,100	89,837	77,826	61,981	31,427	24,561	17,427	40,948	77,239	73,933	32,306
	Average Variable Cost $/MWh	$29.64	$14.37	$8.89	$56.21	$50.87	$44.52	$22.85	$17.14	$12.50	$24.31	$35.37	$35.47	$23.14
Total, Net	Production MWh	3,258,346	**274,265**	**266,664**	**263,292**	**302,764**	**280,638**	**269,059**	**259,851**	**248,410**	**256,179**	**291,710**	**281,658**	**263,856**
	Variable Production Costs $	272,265,815	**22,068,689**	**20,458,547**	**19,845,448**	**23,408,841**	**22,524,226**	**22,383,923**	**22,457,727**	**22,444,233**	**23,446,217**	**25,760,592**	**25,042,043**	**22,425,329**
Check														
Demand														
NextEra Seabrook	17 Contract formula	19,365,764	1,601,535	1,601,535	1,601,535	1,601,535	1,601,535	1,601,535	1,601,535	1,601,535	1,638,371	1,638,371	1,638,371	1,638,371
Granite	18 Contract terms/forecast	601,160	60,928	60,928	60,928	60,928	60,928	60,928	61,842	61,842	27,976	27,976	27,976	27,976
Stony Brook	19 Forecast	540,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000
Batteries	20 Contract terms/forecast	2,586,960	220,542	216,205	218,282	219,255	219,958	219,322	222,774	216,809	218,829	219,789	176,631	218,563
Capacity Purchases	21 Contract terms	1,168,000	146,000	146,000	146,000	146,000	146,000	146,000	146,000	146,000	0	0	0	0
Yankees	22 Forecast	198,000	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500
Misc Independent	23 Forecast	549,569	45,557	45,557	45,557	45,557	45,557	45,557	45,557	45,557	46,067	46,067	46,487	46,487
Other, Net	24	315,416	25,933	25,933	25,933	26,402	26,402	26,402	26,402	26,402	26,402	26,402	26,402	26,402
	Total	25,324,869	2,161,997	2,157,659	2,159,736	2,161,178	2,161,881	2,161,245	2,165,611	2,159,646	2,019,145	2,020,105	1,977,367	2,019,299