

**STATE OF VERMONT
PUBLIC UTILITY COMMISSION**

Case No. 26-0096-TF

Tariff filing of Green Mountain Power Corporation for a 7.5% rate increase effective with bills rendered on or after October 1, 2026	
--	--

**PREFILED SURREBUTTAL TESTIMONY OF
JACOB M. THOMAS
ON BEHALF OF THE
VERMONT DEPARTMENT OF PUBLIC SERVICE**

June 19, 2026

Summary: Mr. Thomas presents the revised FY27 Green Mountain Power Corporation (“GMP” or “Company”) cost of service (“COS”) model representing the surrebuttal positions of all witnesses on behalf of the Vermont Department of Public Service (“Department” or “DPS”).

Mr. Thomas Sponsors the Following Exhibits:

Exhibit DPS-JMT-2 (Rev.)	Department COS model results (Rev.)
Exhibit DPS-JMT-3 (Rev.)	Side-by-side comparison of Department and GMP COS (Rev.)
Exhibit DPS-JMT-4	Discovery Response to Q.GMP.DPS.1-23
Exhibit DPS-JMT-5	Discovery Response to Q.GMP.DPS.1-24

PREFILED SURREBUTTAL TESTIMONY OF JACOB M. THOMAS

1 **Q1. Please state your full name, address, and occupation.**

2 A1. My name is Jacob M. Thomas. My business address is 1850 Parkway Place, Suite 800,
3 Marietta, Georgia 30067. I am a Principal of the firm GDS Associates, Inc. (“GDS”). I
4 am a registered professional engineer in Georgia and a member of the American
5 Statistical Association.

6 **Q2. Have you previously submitted testimony in this proceeding?**

7 A2. Yes. I provided prefiled direct testimony on behalf of the Department in this proceeding
8 on April 20, 2026.

9 **Q3. What is the purpose of your surrebuttal testimony?**

10 A3. The purpose of my surrebuttal testimony is to present the Department’s revised cost of
11 service (“COS”) for FY27, representing a model that incorporates all recommended
12 surrebuttal adjustments to GMP’s FY27 COS by Department witnesses. The
13 Department recommends approval of a rate increase of 5.59%, or \$46.3 million. This
14 represents a reduction to GMP’s requested rate increase in FY27 of \$15.8 million, or
15 1.91%. The Department’s revised recommendation is based on modeling the various
16 surrebuttal adjustments or disallowances recommended by Department witnesses Mr.
17 TJ Poor, Mr. Steven Hunt, and Ms. Cynthia Zamora.

18 **Q4. What changes have been made to the Department’s COS model as presented in**
19 **your prefiled direct testimony?**

20 A4. Only two changes have been made to the COS to reflect the Department’s position. First,
21 a reduction of \$49,890 to various A&G expenses has been included, which was

1 recommended by Mr. Hunt. Second, I have removed a \$3.75 million reduction in costs
2 due to overcompliance with the Renewable Energy Standard, as recommended by Mr.
3 Poor in his surrebuttal testimony.

4 **Q5. Why did you make the change for reduction in A&G expenses?**

5 A5. In responding to GMP discovery, I realized that I had not reflected this adjustment in
6 the Department COS as part of my prefiled direct testimony. The \$49,890 adjustment
7 was recommended by Mr. Hunt in his prefiled direct testimony, and he maintains that
8 recommendation in his surrebuttal testimony. Therefore, I have made that adjustment to
9 reflect the Department's position. **Exhibits DPS-JMT-2 (Rev.) and DPS-JMT-3 (Rev.)**
10 present the revised results. **Exhibit DPS-JMT-4** includes the GMP discovery question
11 and my response.

12 **Q6. Are there any other changes to the Department's COS that should be discussed?**

13 A6. Yes. As can be seen in **Exhibit DPS-JMT-5**, I had also not modeled a recommended
14 adjustment to General Plant to reflect Mr. Hunt's recommendation in his prefiled direct
15 testimony regarding AFUDC. Mr. Hunt, through his surrebuttal testimony, is no longer
16 recommending this adjustment. Therefore, I have not included the adjustment in the
17 revised COS model.

18 **Q7. Can you summarize the Department's Revised COS results?**

19 A7. Yes. The summary outputs of the Department's Revised COS model are provided in
20 Exhibit DPS-JMT-2 (Rev.), and a side-by-side comparison of GMP's rebuttal COS and
21 the Department's revised COS is provided in Exhibit DPS-JMT-3 (Rev.).

1 **Q8. Does this conclude your surrebuttal testimony?**

2 A8. Yes.