



## Regular Board of Directors Meeting

9:30 AM, December 1, 2021

5195 Waterbury-Stowe Road, Waterbury Center, Vermont 05677

**CALL IN NUMBER: 1-650-419-1505**

**MEETING ID: #199983052#**

**<https://meetings.ringcentral.com/j/199983052>**

### Directors

Vacant, Barton	Jonathan Elwell, Enosburg	Mike Sullivan, Hardwick
Vacant, Jacksonville	Meredith Dolan, Johnson	Thomas Petraska, Ludlow
Bill Humphrey, Lyndonville	Penny Jones, Morrisville	Steve Fitzhugh, Northfield
John Morley III, Orleans	Reg Beliveau, Swanton	

### Agenda

*Allotted number of minutes set forth in bold type after each item*

1. Call to Order
2. Consideration of changes/modifications to agenda **(3)**
3. Public Comment **(2)**

### Action Items

4. Minutes of the 11/03/2021 Regular Board of Directors Meeting **(3)**
5. Minutes of the 11/22/2021 Special Board of Directors Meeting **(3)**
6. Monthly Financial Report for period ending 10/31/2021 (Kim) **(10)**
7. 2022 Operating Budgets (Ken N) **(30)**
8. VPPSA Benefits Guidelines (Ken N/Crystal) **(15)**

### Discussion Items

9. VPPSA Data Storage and Access Efforts (Josh) **(10)**
10. ISO-NE Winter Operations (Ken N/VELCO) **(20)**
11. AMI Project Update (Ken S.) **(20)**
12. Legislative/Regulatory (Melissa) **(20)**
13. RES Project Update (Julia) **(20)**
14. GIS Update (Alex) **(10)**
15. Project 10 Update (Dave G./Ken N.) **(10)**
16. GM Update - (Ken N.) **(20)**
17. Board Member Updates **(10)**

### Executive Session

18. None

### Other

19. Other Business **(5)**

### CC:

Tin Barton-Caplin, Barton	Vacant, Ludlow
Gary Denton, Enosburg	Vacant, Morrisville
Vacant, Hardwick	Jeff Schulz, Northfield
Mac Butova, Jacksonville	Marilyn Prue, Orleans
Vacant, Johnson	Lynn Paradis, Swanton
Clayton O. Bailey, Lyndonville	



## Regular Board of Directors Meeting Minutes

November 3, 2021

### Board of Directors:

	Vacant, Barton	<b>X</b>	Bill Humphrey, Lyndonville
<b>X</b>	Jonathan Elwell, Enosburg	<b>X</b>	Penny Jones, Morrisville
<b>P</b>	Mike Sullivan, Hardwick	<b>P</b>	Stephen Fitzhugh, Northfield
	Vacant, Jacksonville	<b>X</b>	John Morley, Orleans
<b>P</b>	Meredith Dolan, Johnson	<b>X</b>	Reginald Beliveau, Swanton
<b>X</b>	Thomas Petraska, Ludlow		

*X indicates attendance in person, P indicates attendance by phone.*

### Alternates present:

Lynn Paradis, Swanton (P)	Shelia Evans (P)

### Others present:

Ken Nolan, VPPSA ( <b>X</b> )	Crystal Currier, VPPSA ( <b>P</b> )	Amy Parah, VPPSA ( <b>X</b> )
Kim Lyon, VPPSA ( <b>X</b> )	Melissa Bailey, VPPSA ( <b>X</b> )	Julia Leopold, VPPSA ( <b>X</b> )
Amanda Simard, VPPSA ( <b>P</b> )	Ken St. Amour, VPPSA ( <b>X</b> )	Shawn Enterline, VPPSA ( <b>X</b> )
Steve Farman, VPPSA ( <b>P</b> )	Heather D'Arcy, VPPSA ( <b>P</b> )	Alex Nicholson, VPPSA ( <b>P</b> )
James Gibbons, BED ( <b>P</b> )		

### Numbers in bold type correspond with agenda item numbers:

- Chairman Beliveau called the meeting to order at 9:33a.m.
- Chairman Beliveau asked if there were requests for changes and/or modifications to the current agenda. No changes were made.
- Chairman Beliveau asked if there were public comments and/or individuals who would like to address the Board. There was no public in attendance.
- Director Jones made a motion to accept the minutes of the Regular Board of Directors meeting held on October 6, 2021. The motion was seconded by Director Elwell. Motion approved.

**DRAFT**

5. Director Jones made a motion to accept the Treasurer's report as of September 30, 2021. The motion was seconded by Director Elwell. The Assistant Controller provided a brief update related to the operational budget vs. actual summary of VPPSA's operational costs for the period ending September 30, 2021. Overall, VPPSA has collected approximately \$200K in excess of expenditures - this includes payroll and overheads being overbudget by 2.7% or \$40K and office supplies and expenses are underbudget by 34% or \$238K. The primary driver in revenues being underbudget are the two standard offer projects (Salvage Yard and Davis/Center Rd) that were delayed in coming online. The primary drivers in expenses being underbudget are VPPSA's travel/conference budget (lack of training/travel) and lower legal and outside services.

The motion to approve the Treasurer's report for the period ending September 30, 2021, was approved.

6. Director Morley made a motion to approve Resolution 2021-06 related to the 2021 Vt. Transco Equity purchase and related financing. The motion was seconded by Director Petraska.

The Controller reminded the Board that Vt. Transco often issues member units in an effort to raise capital and this equity issuance is similar to those they have seen previously. Resolution 2021-06 provides the financing mechanism for VPPSA to facilitate the equity purchase for those members "assigning" their units to VPPSA.

The motion was approved.

7. The General Manager reminded the Board that Dave DeSimone has been working with Dave Gagne and MD&A for the past several months to evaluate the various scenarios for how to proceed with the Project 10 overhaul requested by VPPSA's insurance company. The various options were reviewed. Director Sullivan asked when the Project bonds will be fully paid and what the remaining balance is - the Controller confirmed that the bonds mature in 2029 and the remaining balance is just over \$12M.

The Board was not requested to take action at this time; however, the staff recommendation is to move forward with the overhaul of both units including replacing both the front and rear blades. This provides a much stronger position to negotiate with the insurance company and will increase the project output. The projected cost for both units is approximately \$1.67 million which would be covered in full by the reserve fund. This scenario is currently reflected in the P10 capital budget. The capital budget was reviewed to review the impacts on outlying years.

8. The General Manager provided a presentation of the 2022 operating budgets. This is the second draft and includes all operating budgets. A review of the changes since the October draft were reviewed.

Changes in revenues include:

Increase in Barton, include Jacksonville, additional Kearsarge revenue

Changes in expenses include:

Assistant Controller - new position - increase  
 Changes to health insurance - decrease  
 Key accounts travel expenses - decrease  
 Property management - new vendor - increase  
 Property insurance - increase  
 Media communications - increase  
 Forecasting services - move to Itron - increase  
 Expand cyber security - increase

**DRAFT**Projects:

Removed capital reserve of \$52K for P10  
 Reduced Tier 1 RES REC pricing  
 Revised Tier 3 RES Budget to "filed" plan  
 McNeil Budget updated (BED information received)

The changes were reviewed and discussed in detail. It was noted that staff will review the numbers further and if needed a special meeting will be held to discuss the budget further, prior to expecting the Board to take action in December.

9. Shawn Enterline, VPPSA's Senior Power Analyst has prepared an initial draft of each member's CY22 power supply budget. A brief review of the member's individual results were presented and it was noted that staff will be following up with members individually to review, discuss and make any requested changes.
10. The General Manager informed the Board that the Board/staff committee that was established as a result of the June Board retreat, held its first meeting on October 26<sup>th</sup>. The members of the committee include: Reg Beliveau (Swanton), John Moley (Orleans), Bill Humphrey (Lyndonville), Ken Nolan (VPPSA), Crystal Currier (VPPSA), and Melissa Bailey (VPPSA). Penny Jones (Morrisville) and Jon Elwell (Enosburg) are invited to attend (but did not attend this specific meeting).

A brief overview of the topics the committee discussed include: 1) Accounting, 2) Engineering and 3) Lineworkers. The committee also discussed a number of future scenarios including: 1) Business as Usual, 2) Centralize efforts at VPPSA, 3) Greater cross-member coordination outside of VPPSA, and 4) Greater use of contractors/partners. The committee consensus was to focus on scenarios two and four; with specific focus on what a new accounting position would look like and establishing a partnership with an engineering firm. The Board did not object to this approach.

11. Ken St. Amour, VPPSA's Manager of Technology and Security Services, provided a brief update on the AMI project activities. It was noted that Bill Ellis has all contract documents including the Statement of Work for legal review. Once the initial contracts are finalized, contracts between VPPSA and the individual members will begin.

Meetings with the member's individual Boards as begun and members were encouraged to contact staff to schedule those meetings as soon as possible. The General Manager noted that initial discussions with a lender was held regarding the AMI project and potential financing options.

12. The General Manager provided a brief update on the CUD efforts. On several fronts, activities are ramping up but several concerns related to the make-ready work have surfaced and need to be overcome. A number of organizations are indicating that the Infrastructure and Reconciliation Bills currently in Congress will include billions of funds for broadband related efforts and it is likely that additional pressure will be brought for VPPSA and its members to partner with CUDs to access more federal funds. It was noted that the existing CUD funding will only fund approximately 25% of the projected costs. Other aspects of the CUD efforts were reviewed and discussed.
13. Melissa Bailey, VPPSA's Manager of Government Relations, provided a brief report on Legislative activities.
  - A Climate Council and its Climate Action Plan
    - There was a lengthy discussion on the impacts of the climate action plan and its related efforts.
  - Outreach sessions with Member Legislators

**DRAFT**

Ms. Bailey provided an update on Regulatory activities, highlighting the following rules/cases/dockets:

- Net metering [Rule 5.100]
- Low income rates [Case#20-03]
- Energy Storage [Case#21-3883]
- Rate Flexibility [Case #21-2642]
- Interconnection [Case #21-642] -
- On-Bill Tariff Update

**14.** Julia Leopold, VPPSA's Communication Specialist, provided a detailed update on RES activities, including the 2020 RES compliance filing, the 2021 Tier 3 program highlights, and the 2022 program planning. A brief summary of measures by member utility were reviewed.

**15.** Alex Nicholson, VPPSA's GIS Administrator, provided an update on the GIS project. The highlights include:

- The CUD deployment continues with data continuing to be reviewed for the members of Jacksonville, Lyndonville, Orleans and Barton. VPPSA staff continues to work with CUD to collect and share information but it has been a challenging and time consuming effort.
- The VPPSA schema is now in the completion phase and focus is being shifted towards standardizing the data values.
- A data dictionary is in the beginning phases of development.

**16.** The General Manager provided a brief report on operational activities at Project 10. They include:

- The building addition is nearing completion with only finishing construction items underway.
- MD&A completed the borescope testing as scheduled - final report is pending.
- Options and recommendations for turbine overhaul complete (as discussed in agenda item 7).
- Capital Plan is complete and incorporated into 2022 budget.
- Researching option for the addition of potable water supply to the building.

From an operational standpoint, the units continue to operate well and is fully covering VPPSA's reserve commitments. A busy winter is expected as forward prices indicate that the plant may run more than usual.

**17.** The General Manager provided a brief update on several topics, including:

- 1) WEC - staff is beginning to receive and implement support activities requested by WEC.
- 2) Hyde Park - Carol Robertson has confirmed that they would like VPPSA to assist in filing a rate case.
- 3) McNeil District Energy - Discussions continue with BED relative to the District Energy Project with a slight hiatus as BED and VGS work directly on the broad contract framework.
- 4) Transmission - Awaiting FERCs reaction to comments filed in response to the Advance Notice of Proposed Rulemaking.
- 5) NEPPA - updated on several various issues that have taken up considerable time.

**DRAFT****18. Board Member Updates**

Director Jones updated the Board on Morrisville Water & Light's efforts with regard to Green Reservoir. There will be a public meeting held within the next week to discuss decommissioning the hydro plant.

**19. Executive Session**

Director Petraska made a motion to enter Executive Session under the provisions of 1 V.S.A. §313(a)(3) to discuss personnel issues. The motion was seconded by Director Humphrey. The motion was approved.

The Board entered Executive Session at 2:20 p.m.

The Board returned to Regular Session at 2:25 p.m.

**20. Other Business**

None

Director Petraska motioned to adjourn, seconded by Director Morley. The meeting was adjourned at 2:26 p.m.

Respectfully submitted,

*Crystal Currier*

Crystal Currier, Secretary

Amy Parah, Assistant Secretary



## Special Board of Directors Meeting Minutes

November 22, 2021

### Board of Directors:

	Vacant, Barton	<b>P</b>	Bill Humphrey, Lyndonville
<b>X</b>	Jonathan Elwell, Enosburg	<b>P</b>	Penny Jones, Morrisville
	Mike Sullivan, Hardwick	<b>P</b>	Stephen Fitzhugh, Northfield
	Vacant, Jacksonville	<b>P</b>	John Morley, Orleans
<b>P</b>	Meredith Dolan, Johnson	<b>P</b>	Reginald Beliveau, Swanton
<b>P</b>	Thomas Petraska, Ludlow		

*X indicates attendance in person, P indicates attendance by phone.*

### Alternates present:

Lynn Paradis, Swanton (P)	

### Others present:

Ken Nolan, VPPSA ( <b>X</b> )	Crystal Currier, VPPSA ( <b>P</b> )	Amy Parah, VPPSA ( <b>X</b> )
Amanda Simard, VPPSA ( <b>P</b> )	Steve Farman, VPPSA ( <b>P</b> )	Heather D'Arcy, VPPSA ( <b>P</b> )

### 1. Numbers in bold type correspond with agenda item numbers:

2.

Chairman Beliveau called the meeting to order at 9:32a.m.

Chairman Beliveau asked if there were public comments and/or individuals who would like to address the Board. There was no public in attendance.

The General Manager provided a presentation that demonstrated the changes between the most recent draft of the 2022 operating budgets as compared to what was presented at the November Board meeting. Those changes include:

- Increase to Standard Offer Revenues (specifically Center Road project)
- Increase in Non-member revenue related to HP rate case
- Reduced GIS and AMI Overhead allocations
- Reduced Misc advertising and dues items
- Removed health related costs for W. Gallagher

**DRAFT**

It was noted that the total changes equate to a reduction of approximately \$65K overall. A worksheet that segregated the costs into "controllable vs uncontrollable" was provided with the explanation that VPPSA can to a certain degree control its internal costs; however, many of the VPPSA project costs (McNeil, P10, RES) are largely governed by other parties or are influenced by outside entities and VPPSA simply incorporates that into its budgets (having little control over those costs).

There was a lengthy discussion related to the RES project costs, including a comparison to the cost if VPPSA did not have a RES project and each member paid the Alternative Compliance Payment (ACP). This demonstrated that while the RES project costs have increased significantly, the members still benefit from VPPSA managing the project vs paying the ACP. Director Elwell expressed concern with the increasing RES cost and noted that this alone may put Enosburg in a position of implementing a rate increase solely to meet the RES increases each year.

A short review of outstanding items was reviewed, including:

- Barton revenue
- AMI deployment
- Cyber Liability Insurance increase
- Strategic Planning outcomes
- Utilizing 2021 surplus

Overall, the Board was supportive of VPPSA's efforts to control costs and find creative ways to provide benefit to the members. The final draft will be presented to the Board at the December Board meeting for approval.

**3. Other Business**  
None

The meeting was adjourned at t 10:45 a.m.

Respectfully submitted,

*Crystal Currier*  
Crystal Currier, Secretary



# Vermont **Public Power** Supply Authority



## *Monthly Financial Report*

**October 31, 2021**

(Unaudited)

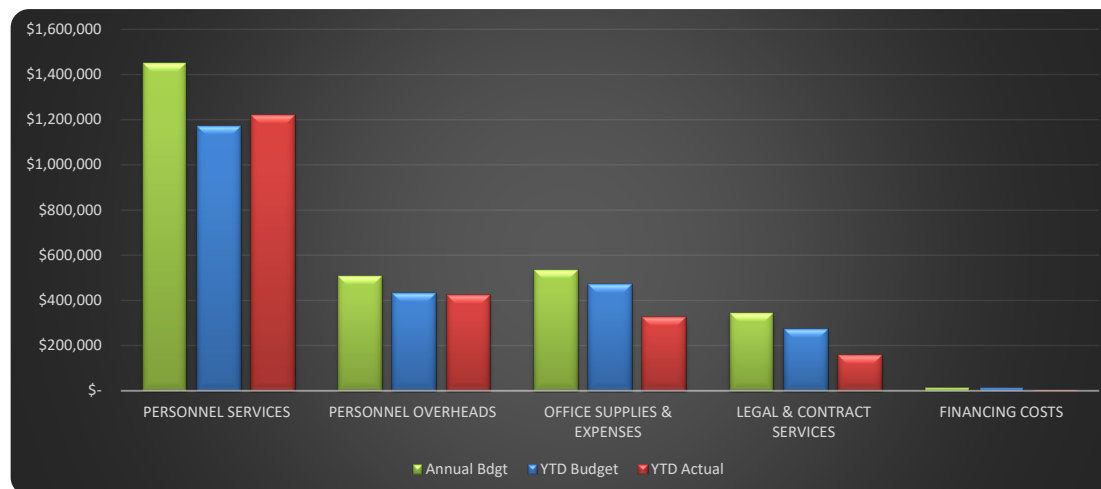
## VPPSA MONTHLY FINANCIAL REPORT TABLE OF CONTENTS

Operational Revenue & Expense Summary	1
Variance Analysis	2
Project Summary Balance Sheet	3 - 5
Project Summary Income Statements	6 - 8
VPPSA Consolidated Balance Sheet (with Prior Year Comparison)	9 - 10
Non-Project Operations Income Statement (with Budget Comparison)	11 - 12
McNeil Operations Income Statement (with Budget Comparison)	13 - 14
Highgate Operations Income Statement (with Budget Comparison)	15
Central Computer Operations Income Statement (with Budget Comparison)	16
Project 10 Operations Income Statement (with Budget Comparison)	17 - 19
Renewable Energy Standards Project (with Budget Comparison)	20-21
Net Metering Project (with Budget Comparison)	22-23
AMI Project	24-25
GIS Project	26-27

**VERMONT PUBLIC POWER SUPPLY AUTHORITY**  
**OPERATIONAL REVENUE & EXPENSE SUMMARY**  
**2021 YTD ACTUAL VS. BUDGET**

Reconciliation Month = **October-2021**

		<b>2021</b> <b>YTD Budget</b>	<b>2021</b> <b>YTD Actual</b>	Variance <b>Act vs. Bdgt</b> \$	Variance <b>Act vs. Bdgt</b> %	<b>2021</b> <b>Annual Bdgt</b>	<b>YTD Act %</b> <b>of Annual</b> <b>Bdgt</b>
<b>REVENUES:</b>							
	MCNEIL PROJECT #2	\$ 87,221	\$ 87,221	\$ -	0.0%	\$ 104,665	83%
	HIGHGATE PROJECT #3	\$ -	\$ -	\$ -	0.0%	\$ -	0%
	CENTRAL COMPUTER PRJ #4	\$ 43,610	\$ 43,610	\$ -	0.0%	\$ 52,332	83%
	SWANTON PEAKER PRJ #10	\$ 176,238	\$ 174,995	\$ (1,242)	-0.7%	\$ 214,200	82%
	RES PROJECT	\$ 43,610	\$ 43,610	\$ -	0.0%	\$ 52,332	83%
	NET METERING PROJECT	\$ 21,805	\$ 21,805	\$ -	0.0%	\$ 26,166	83%
	AMI PROJECT	\$ 65,416	\$ 65,416	\$ -	0.0%	\$ 78,499	83%
	GIS/MAPPING PROJECT	\$ 121,480	\$ 120,107	\$ (1,373)	-1.1%	\$ 147,818	81%
	MEMBER REVENUES	\$ 1,471,391	\$ 1,518,497	\$ 47,106	3.2%	\$ 1,765,669	86%
	NON-MEMBER REVENUES	\$ 358,189	\$ 265,488	\$ (92,701)	-25.9%	\$ 408,963	65%
	<b>TOTAL REVENUES</b>	<b>\$ 2,388,960</b>	<b>\$ 2,340,750</b>	<b>\$ (48,211)</b>	<b>-2.0%</b>	<b>\$ 2,850,644</b>	<b>82%</b>
<b>BILLABLE EXPENSES:</b>							
	PERSONNEL SERVICES	\$ 1,170,664	\$ 1,222,441	\$ 51,777	4.4%	\$ 1,449,394	84%
	PERSONNEL OVERHEADS	\$ 430,640	\$ 422,585	\$ (8,055)	-1.9%	\$ 509,295	83%
	OFFICE SUPPLIES & EXPENSES	\$ 471,338	\$ 324,881	\$ (146,457)	-31.1%	\$ 536,197	61%
	LEGAL & CONTRACT SERVICES	\$ 273,750	\$ 158,035	\$ (115,715)	-42.3%	\$ 342,500	46%
	FINANCING COSTS	\$ 11,048	\$ 2,150	\$ (8,898)	-80.5%	\$ 13,258	16%
	<b>TOTAL BILLABLE EXPENSES</b>	<b>\$ 2,357,440</b>	<b>\$ 2,130,092</b>	<b>\$ (227,349)</b>	<b>-9.6%</b>	<b>\$ 2,850,644</b>	<b>75%</b>
	<b>Net Income(Loss)</b>	<b>\$ 31,520</b>	<b>\$ 210,658</b>	<b>\$ 179,138</b>			



Monthly Financial Report-Variance Analysis  
October 31, 2021

**NON PROJECT OPERATIONS:**

	Actual				Budget	Var (\$)	Var (%)
	Operational [*]	Power Supply	Transco Activities	Other	Total		
Member/NonMember Revenues	\$ 1,654,604	\$ 25,611,776	\$ -		\$ 27,266,380		
Other Revenue Sources	\$ 693,112	\$ 2,979,222	\$ 2,907,115	\$ 44,596	\$ 6,624,044		
Total Revenues	\$ 2,347,716	\$ 28,590,997	\$ 2,907,115	\$ 44,596	\$ 33,890,424	\$ 33,255,928	2%
Operational Expenses	\$ (2,130,092)	\$ (28,027,229)	\$ -	\$ (43,725)	\$ (30,201,046)		
Transco Activities	\$ (6,966)	\$ -	\$ (1,217,124)	\$ -	\$ (1,224,090)		
Other Expenses	\$ -	\$ -	\$ -	\$ (11,836)	\$ (11,836)		
Total Expenses	\$ (2,137,058)	\$ (28,027,229)	\$ (1,217,124)	\$ (55,561)	\$ (31,436,972)	\$ (31,507,899)	0%
Net Cash Flow	\$ 210,658	\$ 563,768	\$ 1,689,991	\$ (10,965)	\$ 2,453,452		
Transco Principal (VPPSA)	\$ 90,223	\$ -	\$ -	\$ -	\$ 90,223		
Net Income (Loss)	\$ 300,880	\$ 563,768	\$ 1,689,991	\$ (10,965)	\$ 2,543,674	\$ 1,748,029	40%
Primary Drivers	PR & OH's overbudget -2.73% or \$43,722 OS & E under-budget 35.85% or (\$271,071K) -website, conf/travel, legal, interest ; offset by insurance & comp equip Net Excess (Deficit) Collected to Cover Costs: <b>\$210,658</b> Standard Offer Revenues underbdgt by (\$90,956K) (*) - Reconciles to Operational Revenue & Expense Summary						

**MCNEIL:**

	Actual	Budget	Var (\$)	Var (%)
Oper Revenues	\$ 3,867,532	\$ 4,255,222	\$ (387,691)	-9%
Oper Expenses	\$ (4,281,698)	\$ (4,669,397)	\$ 387,699	-8%
Non-Oper Rev/Exp	\$ 495	\$ 1,500	\$ (1,005)	-67%
Financing	\$ -	\$ -	\$ -	0%
Net Income (Loss)	\$ (413,671)	\$ (412,674)	\$ (997)	0%
Primary Drivers	Oper Expenses under-bdgt (\$387,698) or 8.3% Generation 6.79% over-budget, 2,863,714 kwh more than budget			

**CENTRAL COMPUTER:**

	Actual	Budget	Var (\$)	Var (%)
Oper Revenues	\$ 120,577	\$ 120,577	\$ -	0%
Oper Expenses	\$ (111,790)	\$ (111,790)	\$ -	0%
Non-Oper Rev/Exp	\$ -	\$ -	\$ -	0%
Financing	\$ -	\$ -	\$ -	0%
Net Income (Loss)	\$ 8,787	\$ 8,787	\$ -	0%
Primary Drivers	Server Project is complete			

**PROJECT 10:**

	Actual	Budget	Var (\$)	Var (%)
Oper Revenues	\$ 2,573,998	\$ 2,573,998	\$ (0)	0%
Oper Expenses	\$ (1,834,999)	\$ (1,966,327)	\$ 131,328	-7%
Non-Oper Rev/Exp	\$ 2,507	\$ 20,000	\$ (17,493)	-87%
Financing	\$ (492,777)	\$ (492,777)	\$ -	0%
Net Income (Loss)	\$ 248,729	\$ 134,894	\$ 113,835	84%
Primary Drivers	Labor & OH - Underbdgt (\$5742,21) or 6.45% Legal & OSS - Underbdgt (\$22,185) or 42.8% Insurance overbudget by \$27K or 7.4% No training, permits, travel, CO2, Eng Lbr, minimal RME, fuel			

**AMI Project:**

	Actual	Budget	Var (\$)	Var (%)
Oper Revenues	\$ 132,082	\$ 105,416	\$ 26,667	25%
Oper Expenses	\$ (112,101)	\$ (105,416)	\$ (6,685)	6%
Non-Oper Rev/Exp	\$ -	\$ -	\$ -	0%
Financing	\$ -	\$ -	\$ -	0%
Net Income (Loss)	\$ 19,982	\$ 0	\$ 19,982	0%
Primary Drivers	Outside Services billed to participants- minimal realized YTD			

**HIGHGATE:**

	Actual	Budget	Var (\$)	Var (%)
Oper Revenues	\$ -	\$ -	\$ -	0%
Oper Expenses	\$ -	\$ -	\$ -	0%
Non-Oper Rev/Exp	\$ -	\$ -	\$ -	0%
Financing	\$ -	\$ -	\$ -	0%
Net Income (Loss)	\$ -	\$ -	\$ -	0%
Primary Drivers	Sale of Asset finalized in 2017-no activity YTD			

**Renewable Energy Standards:**

	Actual	Budget	Var (\$)	Var (%)
Oper Revenues	\$ 515,643	\$ 451,143	\$ 64,500	14%
Oper Expenses	\$ (623,099)	\$ (451,143)	\$ (171,957)	38%
Non-Oper Rev/Exp	\$ -	\$ -	\$ -	0%
Financing	\$ -	\$ -	\$ -	0%
Net Income (Loss)	\$ (107,456)	\$ -	\$ (107,456)	0%
Primary Drivers	There are T2 purchases and they are at 25% below budget and T3 are at 20% below.			

**Net Metering Project:**

	Actual	Budget	Var (\$)	Var (%)
Oper Revenues	\$ 22,430	\$ 22,430	\$ 0	0%
Oper Expenses	\$ (21,805)	\$ (22,430)	\$ 625	-3%
Non-Oper Rev/Exp	\$ -	\$ -	\$ -	0%
Financing	\$ -	\$ -	\$ -	0%
Net Income (Loss)	\$ 625	\$ (0)	\$ 625	-6251100%
Primary Drivers	Mileage Expense bdgt'd but not incurred			

**GIS Project:**

	Actual	Budget	Var (\$)	Var (%)
Oper Revenues	\$ 194,449	\$ 194,449	\$ (0)	0%
Oper Expenses	\$ (189,042)	\$ (198,458)	\$ 9,417	-5%
Non-Oper Rev/Exp	\$ -	\$ -	\$ -	0%
Financing	\$ -	\$ -	\$ -	0%
Net Income (Loss)	\$ 5,407	\$ (4,010)	\$ 9,417	-235%
Primary Drivers	mPower paid in full for annual license fees No travel or outside services to date.			

**Vermont Public Power Supply Authority**  
**Project Summary Balance Sheet**  
**October 31, 2021**

	Internal	McNeil	Highgate	C.Computer	P10	RES	NetMtr	AMI	GIS	Total
<b>ASSETS</b>										
<b>Fixed Assets</b>										
<b>Production Plant</b>										
Land & Land Rights	0.00	79,273.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	79,273.96
Structures & Improvements	0.00	4,902,727.34	0.00	0.00	3,969,819.92	0.00	0.00	0.00	0.00	8,872,547.26
Equipment	0.00	17,698,050.36	0.00	0.00	18,731,268.84	0.00	0.00	0.00	0.00	36,429,319.20
<b>Total Production Plant</b>	<b>0.00</b>	<b>22,680,051.66</b>	<b>0.00</b>	<b>0.00</b>	<b>22,701,088.76</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>45,381,140.42</b>
<b>Transmission Plant</b>										
Land & Land Rights	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Structures & Improvements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equipment	0.00	0.00	0.00	0.00	1,467,289.54	0.00	0.00	0.00	0.00	1,467,289.54
<b>Total Transmission Plant</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,467,289.54</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,467,289.54</b>
<b>Regional Transmission &amp; Market Plant</b>										
Computer Hardware/Software	0.00	0.00	0.00	0.00	273,601.73	0.00	0.00	0.00	0.00	273,601.73
Communication Equipment	0.00	0.00	0.00	0.00	27,323.79	0.00	0.00	0.00	0.00	27,323.79
<b>Total Regional Transm &amp; Mkt Plant</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>300,925.52</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>300,925.52</b>
<b>General Plant</b>										
Land & Land Rights	141,098.99	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	141,098.99
Structures & Improvements	840,474.28	0.00	0.00	0.00	562.11	0.00	0.00	0.00	0.00	841,036.39
Meters	91,454.48	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	91,454.48
Equipment	489,819.59	124,315.97	0.00	0.00	5,561.44	0.00	0.00	0.00	29,767.06	649,464.06
<b>Total General Plant</b>	<b>1,562,847.34</b>	<b>124,315.97</b>	<b>0.00</b>	<b>0.00</b>	<b>6,123.55</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>29,767.06</b>	<b>1,723,053.92</b>
<b>Total Fixed Assets</b>	<b>1,562,847.34</b>	<b>22,804,367.63</b>	<b>0.00</b>	<b>0.00</b>	<b>24,475,427.37</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>29,767.06</b>	<b>48,872,409.40</b>
<b>CWIP</b>	<b>0.00</b>	<b>138,182.08</b>	<b>0.00</b>	<b>0.00</b>	<b>220,568.45</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>358,750.53</b>
Intangible Plant-Net of Amort.	1,482.44	1,755.99	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,238.43
Accumulated Depreciation	(1,148,524.02)	(20,961,110.30)	0.00	0.00	(12,836,198.74)	0.00	0.00	0.00	(7,937.92)	(34,953,771.04)
<b>Net Utility Plant In Service</b>	<b>415,805.76</b>	<b>1,983,195.34</b>	<b>0.00</b>	<b>0.00</b>	<b>11,859,797.08</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>21,829.14</b>	<b>14,280,627.32</b>

**Vermont Public Power Supply Authority**  
**Project Summary Balance Sheet**  
**October 31, 2021**

	Internal	McNeil	Highgate	C.Computer	P10	RES	NetMtr	AMI	GIS	Total
<b>Investments:</b>										
Bond Fund Investments	0.00	0.00	0.00	0.00	2,847,020.30	0.00	0.00	0.00	0.00	2,847,020.30
Vt. Transco Investments	32,075,740.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	32,075,740.00
Other Investments	265,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	265,000.00
<b>Total Investments</b>	<b>32,340,740.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,847,020.30</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>35,187,760.30</b>
<b>Current Assets:</b>										
Project Revenue Funds	0.00	307,796.97	12.35	0.00	(301,732.52)	0.00	0.00	0.00	0.00	6,076.80
Project Construction Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash and Working Funds	4,056,398.38	0.00	0.00	(30,935.69)	0.00	(78,046.04)	625.17	24,751.78	11,852.90	3,984,646.50
Cash-Special Deposits-PEX	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash - VEV Proceeds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Temporary Investments	365,628.13	1,325,751.68	0.00	0.00	4,711,994.49	0.00	0.00	0.00	0.00	6,403,374.30
Accounts Receivable	4,480,688.41	595,279.30	0.00	0.00	0.00	0.00	0.00	0.00	649.20	5,076,616.91
Amounts Due From Members	0.00	0.00	0.00	0.00	0.00	25,262.57	0.00	0.00	0.00	25,262.57
Notes Receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest/Distributions Receivable	0.18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.18
Inventory	515.00	1,163,572.22	0.00	0.00	232,282.93	0.00	0.00	0.00	0.00	1,396,370.15
Prepayments	7,323.76	0.00	0.00	0.00	150,861.76	0.00	0.00	0.00	0.00	158,185.52
<b>Total Current Assets</b>	<b>8,910,553.86</b>	<b>3,392,400.17</b>	<b>12.35</b>	<b>(30,935.69)</b>	<b>4,793,406.66</b>	<b>(52,783.47)</b>	<b>625.17</b>	<b>24,751.78</b>	<b>12,502.10</b>	<b>17,050,532.93</b>
<b>Other Assets:</b>										
Deferred Debits-Other Reg Assets	0.00	0.00	0.00	0.00	25,000.00	0.00	0.00	0.00	0.00	25,000.00
Deferred Debits	1,040.85	95,057.79	0.00	39,724.67	0.00	0.00	0.00	0.00	0.00	135,823.31
Derivative Instrument Asset	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
UnAmortized Debt Issue Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Other Assets</b>	<b>1,040.85</b>	<b>95,057.79</b>	<b>0.00</b>	<b>39,724.67</b>	<b>25,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>160,823.31</b>
<b>Total Assets</b>	<b>\$ 41,668,140.47</b>	<b>5,470,653.30</b>	<b>12.35</b>	<b>8,788.98</b>	<b>19,525,224.04</b>	<b>(52,783.47)</b>	<b>625.17</b>	<b>24,751.78</b>	<b>34,331.24</b>	<b>66,679,743.86</b>

**Vermont Public Power Supply Authority**  
**Project Summary Balance Sheet**  
**October 31, 2021**

	Internal	McNeil	Highgate	C.Computer	P10	RES	NetMtr	AMI	GIS	Total
<b>LIABILITIES AND CAPITAL</b>										
<b>Current Liabilities:</b>										
Accounts Payable	2,490,959.16	375,337.30	0.00	0.00	119,028.58	32,500.00	0.00	0.00	101.09	3,017,926.13
Security Deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Amounts due Members	323,476.87	0.00	12.13	0.00	0.00	22,172.33	0.00	4,770.18	2,032.93	352,464.44
Short-term Bank Notes Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Current Maturities on L/T Debt	390,501.78	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	390,501.78
Derivative Instrument Liability	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest	0.00	0.00	0.00	0.00	187,408.22	0.00	0.00	0.00	0.00	187,408.22
Accrued Taxes Payable	(2,829.54)	21,299.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,469.49
Accrued Salaries	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Pension Contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Payroll Liabilities	9,000.23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,000.23
Other Misc. Accrued Liabilities	13,656.79	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,656.79
<b>Total Current Liabilities</b>	<b>3,224,765.29</b>	<b>396,636.33</b>	<b>12.13</b>	<b>0.00</b>	<b>306,436.80</b>	<b>54,672.33</b>	<b>0.00</b>	<b>4,770.18</b>	<b>2,134.02</b>	<b>3,989,427.08</b>
<b>Long-Term Debt:</b>										
LTD-Bonds	0.00	0.00	0.00	0.00	12,065,000.00	0.00	0.00	0.00	0.00	12,065,000.00
LTD-Other-HG	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LTD-Other-P10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LTD-Transco-Members	13,056,883.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,056,883.81
LTD-Transco-HG	954,870.08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	954,870.08
LTD-Transco-VEC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LTD-Transco-LCSF	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LTD-Transco-LED	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LTD-2019 Building Upgrades	103,333.35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	103,333.35
Unamortized Bond Premium	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unamortized Loss of Reaq. Debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net Long-Term Debt</b>	<b>14,115,087.24</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>12,065,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>26,180,087.24</b>
<b>Other Liabilities</b>										
Deferred Revenues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Def. Revenues - Members	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Vacation Wages	121,993.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	121,993.04
Deferred Contract Wages	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Credits-Other Reg Liability	0.00	0.00	0.00	0.00	25,000.00	0.00	0.00	0.00	0.00	25,000.00
Other Deferred Credits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Credits</b>	<b>121,993.04</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>25,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>146,993.04</b>
Interfund-Project Allocations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Capitol Equity</b>										
Unappropriated Retained Earnings	7,231,579.12	5,074,016.98	1,193,836.70	8,788.99	7,127,938.51	(107,455.80)	625.17	19,981.60	32,197.22	20,581,508.49
Unappropriated Earnings-Distributed	0.00	0.00	(1,193,836.48)	0.00	0.00	0.00	0.00	0.00	0.00	(1,193,836.48)
Appropriated Retained Earnings	16,974,715.76	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,974,715.76
Other Comprehensive Income	0.00	0.00	0.00	0.00	848.73	0.00	0.00	0.00	0.00	848.73
<b>Total Retained Earnings</b>	<b>24,206,294.88</b>	<b>5,074,016.98</b>	<b>0.22</b>	<b>8,788.99</b>	<b>7,128,787.24</b>	<b>(107,455.80)</b>	<b>625.17</b>	<b>19,981.60</b>	<b>32,197.22</b>	<b>36,363,236.50</b>
<b>Total Liabilities &amp; Capital</b>	<b>\$ 41,668,140.45</b>	<b>5,470,653.31</b>	<b>12.35</b>	<b>8,788.99</b>	<b>19,525,224.04</b>	<b>(52,783.47)</b>	<b>625.17</b>	<b>24,751.78</b>	<b>34,331.24</b>	<b>66,679,743.86</b>

**Vermont Public Power Supply Authority**  
**Project Summary Income Statement**  
**October 31, 2021**

	Non-Project	McNeil	Highgate	C. Computer	Swanton Pkr	RES	Net Mtr	AMI	GIS	Total
<b>REVENUES &amp; OTHER INCOME</b>										
Sales for ReSale	25,227,784.63	3,867,531.60	0.00	0.00	2,573,997.97	0.00	0.00	0.00	0.00	31,669,314.20
Service Revenues	0.00	0.00	0.00	120,577.00	0.00	515,643.00	22,430.29	132,082.20	194,448.50	985,180.99
Member & Non-Member Revenues	1,654,603.57	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,654,603.57
Project Revenues	556,764.91	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	556,764.91
REC Revenues	3,824,496.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,824,496.50
Service Revenue-Direct Billable	43,724.72	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	43,724.72
VELCO Directorship	14,250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,250.00
Misc. Revenues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Operating Revenues</b>	<b>31,321,624.33</b>	<b>3,867,531.60</b>	<b>0.00</b>	<b>120,577.00</b>	<b>2,573,997.97</b>	<b>515,643.00</b>	<b>22,430.29</b>	<b>132,082.20</b>	<b>194,448.50</b>	<b>38,748,334.89</b>
<b>EXPENSES</b>										
<b>POWER PRODUCTION</b>										
<b>STEAM POWER PRODUCTION</b>										
Operations	0.00	3,102,770.23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,102,770.23
Maintenance	0.00	226,290.73	0.00	0.00	0.00	0.00	0.00	0.00	0.00	226,290.73
<b>Total Steam Power Production</b>	<b>0.00</b>	<b>3,329,060.96</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,329,060.96</b>
<b>OTHER POWER PRODUCTION</b>										
Operations	0.00	0.00	0.00	0.00	266,480.37	0.00	0.00	0.00	0.00	266,480.37
Maintenance	0.00	0.00	0.00	0.00	38,354.56	0.00	0.00	0.00	0.00	38,354.56
<b>Total Other Power Production</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>304,834.93</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>304,834.93</b>
<b>TRANSMISSION</b>										
Operations	9,768,848.27	8,890.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,777,738.37
Maintenance	0.00	0.00	0.00	0.00	26,300.00	0.00	0.00	0.00	0.00	26,300.00
<b>Total Transmission Expense</b>	<b>9,768,848.27</b>	<b>8,890.10</b>	<b>0.00</b>	<b>0.00</b>	<b>26,300.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>9,804,038.37</b>
<b>OTHER POWER SUPPLY</b>										
Purchase Power	18,576,272.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,576,272.11
System Control & Load Dispatch	0.00	7,316.48	0.00	0.00	6,619.74	0.00	0.00	0.00	0.00	13,936.22
REC Purchases	6,300.00	0.00	0.00	0.00	0.00	350,391.93	0.00	0.00	0.00	356,691.93
<b>Total Other PS Expense</b>	<b>18,582,572.11</b>	<b>7,316.48</b>	<b>0.00</b>	<b>0.00</b>	<b>6,619.74</b>	<b>350,391.93</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>18,946,900.26</b>



**Vermont Public Power Supply Authority**  
**Project Summary Income Statement**  
**October 31, 2021**

	Non-Project	McNeil	Highgate	C. Computer	Swanton Pkr	RES	Net Mtr	AMI	GIS	Total
<b>REGIONAL MARKET EXPENSES</b>										
RME-Market Monitor/Compl-Gen	0.00	0.00	0.00	0.00	4,514.91	0.00	0.00	0.00	0.00	4,514.91
RME-Market Monitor/Compl-L&O	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Reg. Market Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4,514.91</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4,514.91</b>
<b>CUSTOMER SVS &amp; INFORMATION ADV</b>										
Cust Assistance Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cust Svs & Info Adv	612.46	9,586.24	0.00	0.00	0.00	72.00	0.00	0.00	0.00	10,270.70
<b>Total Cust Svs &amp; Info Adv.</b>	<b>612.46</b>	<b>9,586.24</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>72.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>10,270.70</b>
<b>SALES EXPENSE</b>										
Sales Expense	14,995.53	12,247.05	0.00	0.00	0.00	220,025.00	0.00	0.00	0.00	247,267.58
<b>Total Sales Expense</b>	<b>14,995.53</b>	<b>12,247.05</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>220,025.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>247,267.58</b>
<b>ADMINISTRATIVE &amp; GENERAL</b>										
Operations	2,098,801.06	259,544.29	0.00	111,790.20	510,300.43	52,610.40	21,805.19	112,100.60	184,080.42	3,351,032.59
Maintenance	0.00	1,011.41	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,011.41
<b>Total A&amp;G Expense</b>	<b>2,098,801.06</b>	<b>260,555.70</b>	<b>0.00</b>	<b>111,790.20</b>	<b>510,300.43</b>	<b>52,610.40</b>	<b>21,805.19</b>	<b>112,100.60</b>	<b>184,080.42</b>	<b>3,352,044.00</b>
<b>OTHER</b>										
Taxes- In Lieu of Property Taxes	13,000.00	239,875.00	0.00	0.00	20,838.97	0.00	0.00	0.00	0.00	273,713.97
Depreciation Expense	27,364.50	414,166.70	0.00	0.00	961,590.00	0.00	0.00	0.00	4,961.20	1,408,082.40
Amortization Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Direct Billable-Pass Thru Exp	43,724.72	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	43,724.72
<b>Total Other Expense</b>	<b>84,089.22</b>	<b>654,041.70</b>	<b>0.00</b>	<b>0.00</b>	<b>982,428.97</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4,961.20</b>	<b>1,725,521.09</b>
<b>Total Operating Expenses</b>	<b>30,549,918.65</b>	<b>4,281,698.23</b>	<b>0.00</b>	<b>111,790.20</b>	<b>1,834,998.98</b>	<b>623,099.33</b>	<b>21,805.19</b>	<b>112,100.60</b>	<b>189,041.62</b>	<b>37,724,452.80</b>
<b>Net OPERATING Earnings(Loss)</b>	<b>\$ 771,705.68</b>	<b>(\$ 414,166.63)</b>	<b>\$ 0.00</b>	<b>\$ 8,786.80</b>	<b>\$ 738,998.99</b>	<b>(\$107,456.33)</b>	<b>\$ 625.10</b>	<b>\$ 19,981.60</b>	<b>\$ 5,406.88</b>	<b>\$ 1,023,882.09</b>

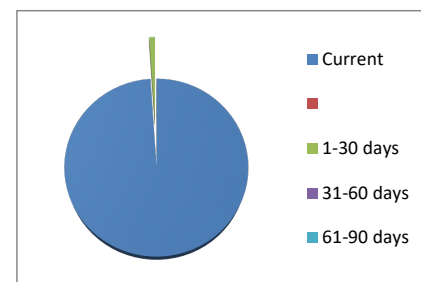
**Vermont Public Power Supply Authority**  
**Project Summary Income Statement**  
**October 31, 2021**

	Non-Project	McNeil	Highgate	C. Computer	Swanton Pkr	RES	Net Mtr	AMI	GIS	Total
<b>NON-OPERATING (INCOME) EXPENSES</b>										
<b>OTHER NON-OPERATING (INCOME) EXPENSES</b>										
Interest/Finance Chg Income	(871.10)	(495.17)	0.00	0.00	(2,506.81)	0.00	0.00	0.00	0.00	(3,873.08)
TRANSCO Distribution/Income	(3,009,025.11)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(3,009,025.11)
Transco "Net Settlement" Expense	800,309.16	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	800,309.16
Misc. Non-Operating Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Misc. Non-Operating Expenses	1,890.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,890.00
Total Other Non-Operating (Inc) Exp	(2,207,697.05)	(495.17)	0.00	0.00	(2,506.81)	0.00	0.00	0.00	0.00	(2,210,699.03)
<b>FINANCING COSTS</b>										
Interest on LTD-Bonds	0.00	0.00	0.00	0.00	492,777.06	0.00	0.00	0.00	0.00	492,777.06
Interest on LTD-Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest on LTD-Transco	432,169.14	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	432,169.14
Interest on LTD-2019 Bldg Renov.	2,150.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,150.13
Interest on Short-term Debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Financing Costs on LTD-Swp Rel.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Amortizations on Financing Activities	1,409.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,409.50
Net Financing Expenses	435,728.77	0.00	0.00	0.00	492,777.06	0.00	0.00	0.00	0.00	928,505.83
Total Non-Operating (Inc) Exp	(1,771,968.28)	(495.17)	0.00	0.00	490,270.25	0.00	0.00	0.00	0.00	(1,282,193.20)
TOTAL Net Earnings(Loss)	<b>2,543,673.96</b>	<b>(413,671.46)</b>	<b>0.00</b>	<b>8,786.80</b>	<b>248,728.74</b>	<b>(107,456.33)</b>	<b>625.10</b>	<b>19,981.60</b>	<b>5,406.88</b>	<b>2,306,075.29</b>

Vt. Public Power Supply Authority  
Consolidated Balance Sheet  
October 31, 2021

	2021	2020
<b>ASSETS</b>		
Electric Utility Plant	48,872,409.40	48,150,801.18
Accumulated Depreciation	(34,953,771.04)	(33,440,966.85)
Utility Plant in Service	13,918,638.36	14,709,834.33
 CWIP-General	0.00	0.00
CWIP-McNeil	138,182.08	504,435.49
CWIP-Highgate	0.00	0.00
CWIP-P10	220,568.45	15,134.71
 Net Electric Plant	14,277,388.89	15,229,404.53
 Intangible Plant-Net of Amort.	3,238.43	2,883.87
<u>Current Assets:</u>		
Special Funds	2,853,097.10	2,958,563.50
Cash and Working Funds	1,795,958.22	1,905,448.92
Cash - REC's	0.00	0.00
Cash - Vt. Transco	2,188,688.28	1,614,997.84
Cash - VEV Proceeds	0.00	0.00
Special Deposits-Collateral	0.00	0.00
Temporary Investments	6,403,374.30	6,769,464.18
Investment in Associated Co.	265,000.00	265,000.00
Investment in Vt. Transco	32,075,740.00	33,600,890.00
Accounts Receivable	5,076,616.91	4,500,474.19
Amounts Due From Members	25,262.57	0.00
Notes Receivable	0.00	0.00
Interest/Distributions Receivable	0.18	0.31
McNeil Inventory	1,163,572.22	1,110,241.13
P10 Inventory	232,282.93	211,964.78
Meter Inventory	515.00	515.00
Other Current Assets	158,185.52	142,137.42
 Total Current Assets	52,238,293.23	53,079,697.27
<u>Other Assets:</u>		
Deferred Debits-Other Regulatory Assets	25,000.00	25,000.00
Deferred Debits-McN	135,823.31	390,040.69
Derivative Instrument Asset	0.00	0.00
Unamortized Dbt Iss Exp-LetCrd	0.00	0.00
Unamort Debt Issue Exp-McN	0.00	0.00
Unamort Debt Issue Exp-HG	0.00	0.00
Unamortiz Debt Issue Exp-P10	0.00	0.00
 Total Other Assets	160,823.31	415,040.69
 <b>Total Assets</b>	<b>\$ 66,679,743.86</b>	<b>\$ 68,727,026.36</b>

A/R Aging Analysis		
Current	5,178,220.79	99%
1-30 days	55,903	1%
31-60 days		0%
61-90 days		0%
91-120 days		0%
>120 days		0%
Total	\$5,234,124	100%



Vt. Public Power Supply Authority  
Consolidated Balance Sheet  
October 31, 2021

	2021	2020
<b>LIABILITIES AND CAPITAL</b>		
Unappropriated Retained Earnings	20,581,508.49	19,633,874.32
Unappropriated Earnings-Distributed	(1,193,836.48)	(1,193,836.48)
Appropriated Retained Earnings	16,974,715.76	14,755,799.60
Other Comprehensive Income	848.73	4,762.54
	<hr/>	<hr/>
Total Retained Earnings	36,363,236.50	33,200,599.98
<u>Long-Term Debt:</u>		
LTD-P10 Bonds - Series A	11,405,000.00	12,550,000.00
LTD-P10 Bonds - Series B	660,000.00	730,000.00
LTD-Transco 2011 Consolid Refi	6,786,242.47	7,917,282.89
LTD-Transco 2012-2014 Members	2,373,652.92	2,769,261.68
LTD-Vt Transco '16 Members	890,290.00	1,100,290.00
LTD-Vt Transco Financing-HG	954,870.08	1,114,015.08
LTD-Vt Transco '17 Members	1,183,932.00	1,381,254.00
LTD-Vt Transco '18 Members	820,498.00	937,712.00
LTD-Vt Transco '18 VPPSA	52,906.00	60,464.00
LTD-Vt Transco '19 Members	347,397.42	386,793.00
LTD-Vt Transco '20 Members	601,965.00	0.00
LD-2019 Building Upgrades	103,333.35	116,666.68
	<hr/>	<hr/>
Net Long-Term Debt	26,180,087.24	29,063,739.33
Def. Revenues - Members	0.00	15,537.62
Def. Credits-Accrued Vac Liab.	121,993.04	98,915.44
Def Credits-Other Reg Liabilities	25,000.00	25,000.00
	<hr/>	<hr/>
Total Deferred Revenues/Credits	146,993.04	139,453.06
<u>Current Liabilities:</u>		
Accounts Payable	3,017,926.13	3,091,748.46
Amounts due Members	352,464.44	401,304.57
Security Deposits	0.00	5,764.37
Short-term Bank Notes Payable	0.00	0.00
Current Maturities on L/T Debt	390,501.78	2,571,361.21
Derivative Instrument Liability	0.00	19,495.98
Accrued Interest	187,408.22	203,579.06
Accrued Taxes Payable	18,469.49	14,197.15
Accrued Salaries	0.00	0.00
Accrued Pension Contributions	0.00	1,547.90
Accrued Payroll Liabilities	9,000.23	3,811.36
Other Misc. Accrued Liabilities	13,656.79	10,423.93
	<hr/>	<hr/>
Total Current Liabilities	3,989,427.08	6,323,233.99
	<hr/>	<hr/>
<b>Total Liabilities &amp; Capital</b>	<b>\$ 66,679,743.86</b>	<b>\$ 68,727,026.36</b>

**Vermont Public Power Supply Authority**  
**Non-Project Operations - Profit & Loss Statement**  
**October 31, 2021**

	Year to Date Actual	Year to Date Budget	Actual as % of Budget	Annual Budget
<b><u>Operating Revenues</u></b>				
Sales for Resales	24,766,500.96	24,526,371.24	101%	30,165,060.83
Sales for Resales-Standard Offer	461,283.67	1,117,334.11	41%	1,212,297.51
Serv. Fees, Members & Affiliates	1,654,603.57	1,581,140.80	105%	1,897,368.97
Admin Fees Allocated to Projects	392,493.60	392,493.60	100%	470,992.32
Project 10 Labor & OH Revenue	87,774.39	89,016.85	99%	109,534.64
GIS Project Lbr & OH	76,496.92	77,870.06	98%	95,485.80
VELCO Directorship	14,250.00	13,500.00	106%	18,000.00
Renewable Energy Certificates	3,824,496.50	2,449,175.89	156%	2,812,507.93
Serv. Revenue-Direct Billable	43,724.72	0.00	0%	0.00
Misc. Revenues	0.00	0.00	0%	0.00
<b>Total Operating Revenues</b>	<b>31,321,624.33</b>	<b>30,246,902.55</b>	<b>104%</b>	<b>36,781,248.00</b>
<b><u>Operating Expenses</u></b>				
<b>Other Power Supply Expense</b>				
OPSE-Purchased Power	18,237,085.64	17,731,031.02	103%	21,355,861.57
OPSE-REC Purchase Exp.	6,300.00	0.00	0%	0.00
OPSE-Purchase Pwr-'15 SO (Lyn)	180,654.16	179,947.50	0%	194,481.87
OPSE-Purchase Pwr-'17 SO(Trom)	123,049.36	144,128.51	0%	155,769.78
OPGE-Purchase Pwr-'19SO (Hess)	35,482.95	285,940.70	0%	310,891.73
OPGE-Purchase Pwr-'19SO(Davis)	0.00	288,919.25	0%	314,130.18
<b>Total Other Power Supply Expense</b>	<b>18,582,572.11</b>	<b>18,629,966.98</b>	<b>100%</b>	<b>22,331,135.13</b>
<b>Transmission Expense</b>				
TRSM-Oper-Transm by Others	9,755,973.46	9,234,516.11	106%	11,609,707.20
TRSM-Oper-Misc Transm Exp	12,874.81	10,000.00	129%	12,000.00
<b>Total Transmission Expense</b>	<b>9,768,848.27</b>	<b>9,244,516.11</b>	<b>106%</b>	<b>11,621,707.20</b>
<b>Cust Svs &amp; Informational Expense</b>				
Customer Svs & Informational	612.46	7,229.20	8%	8,675.00
<b>Total Customer Svs &amp; Informational Exp</b>	<b>612.46</b>	<b>7,229.20</b>	<b>8%</b>	<b>8,675.00</b>
<b>Sales Expense</b>				
REC Sales Expenses	14,995.53	0.00	0%	0.00
<b>Total Sales Expense</b>	<b>14,995.53</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>Admin &amp; General Expense</b>				
Salaries	1,222,440.93	1,170,664.37	104%	1,449,394.03
Payroll Overheads	93,070.82	94,325.74	99%	112,289.72
Office Supplies & Expense	182,693.19	254,842.38	72%	296,395.00
Outside Services	158,034.75	273,749.96	58%	342,500.00
Insurances	66,504.31	59,850.67	111%	59,338.37
Employee Benefits	329,514.28	336,313.92	98%	397,005.31
Memberships/Dues	33,190.35	37,633.30	88%	37,650.00
Conference & Travel Expenses	10,833.97	80,337.58	13%	96,405.08
Rents	0.00	0.00	0%	0.00
Transportation Expenses	2,518.46	2,916.70	86%	3,500.00
A & G Transferred Credit	0.00	0.00	0%	0.00
<b>Total A &amp; G Expenses</b>	<b>2,098,801.06</b>	<b>2,310,634.62</b>	<b>91%</b>	<b>2,794,477.51</b>

**Vermont Public Power Supply Authority**  
**Non-Project Operations - Profit & Loss Statement**  
**October 31, 2021**

	Year to Date Actual	Year to Date Budget	Actual as % of Budget	Annual Budget
<b>Other Operating Expenses</b>				
A&G- Billable to Others	0.00	0.00	0.00	0.00
A&G-OS&E-PTE-IT Related	12,265.82	0.00	0.00	0.00
A&G-OS&E-PTE-Consulting	30,154.90	0.00	0.00	0.00
A&G-OS&E-PTE-Supplies	0.00	0.00	0.00	0.00
A&G-OS&E-PTE-Misc	1,304.00	0.00	0.00	0.00
<b>Other Operating Exp-Direct Pass-Thru</b>	<b>43,724.72</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
Property Taxes	13,000.00	13,000.00	100%	15,600.00
Depreciation Expense	27,364.50	27,364.50	100%	32,837.40
Amortization Expense	0.00	0.00	0%	0.00
Other Operating Expenses-Misc	40,364.50	40,364.50	100%	48,437.40
<b>Total Other Operating Expenses</b>	<b>84,089.22</b>	<b>40,364.50</b>	<b>208%</b>	<b>48,437.40</b>
<b>Total Operating Expenses</b>	<b>30,549,918.65</b>	<b>30,232,711.41</b>	<b>101%</b>	<b>36,804,432.24</b>
<b>Total Operating Income (Loss)</b>	<b>771,705.68</b>	<b>14,191.14</b>	<b>5438%</b>	<b>(23,184.24)</b>
<b>Non-Operating (Income) Expenses</b>				
Interest/Finance Chg Income	(871.10)	0.00	0%	0.00
Vt. Transco Income	(3,009,025.11)	(3,009,025.59)	100%	(4,012,034.12)
Non-Operating Income-Member Purch.	0.00	0.00	0%	0.00
Non-Operating Inc-Gain on Disp of Plant	0.00	0.00	0%	0.00
Non-Operating Inc-Program Rebates	0.00	0.00	0%	(1,000.00)
Misc. Non-Operating Income	0.00	0.00	0%	0.00
Non-Operating Expenses-Member Purchas	0.00	0.00	0%	0.00
Misc. Non-Operating Expenses	0.00	0.00	0%	0.00
Misc. Non-Operating Exp-Transco Amort F	1,890.00	67.38	2805%	89.84
<b>Net Other Non-Operating (Inc) Exp</b>	<b>(3,008,006.21)</b>	<b>(3,008,958.21)</b>	<b>100%</b>	<b>(4,012,944.28)</b>
<b>Financing Costs</b>				
Other Interest Expense	0.00	8,333.34	0%	10,000.00
Other Interest Expense-Transco	0.00	0.00	0%	0.00
Interest on LTD-Transco	432,169.14	464,625.93	93%	586,242.33
Interest on LTD-19 Building Upgrades	2,150.13	2,715.00	7919%	3,258.00
Amort. of Debt Issue Exp-Transco	1,409.50	6,500.00	22%	6,500.00
Transco Net Settlement Exp.	800,309.16	792,946.25	101%	1,070,302.37
Interest on LTD	0.00	0.00	0%	0.00
Amortiz of Debt Iss. Exp-LtrCr	0.00	0.00	0%	0.00
<b>Net Financing Costs</b>	<b>1,236,037.93</b>	<b>1,275,120.52</b>	<b>97%</b>	<b>1,676,302.70</b>
<b>Total Non-Operating (Inc) Exp</b>	<b>(1,771,968.28)</b>	<b>(1,733,837.69)</b>	<b>102%</b>	<b>(2,336,641.58)</b>
<b>Total Net Earnings (Loss)</b>	<b>\$ 2,543,673.96</b>	<b>\$ 1,748,028.83</b>	<b>146%</b>	<b>\$ 2,313,457.34</b>

**Vermont Public Power Supply Authority**  
**McNeil Project #2 - Profit & Loss Statement**  
**October 31, 2021**

	Year to Date Actual	Year to Date Budget	Actual as % of Budget	Annual Budget
<b><u>OPERATING REVENUES &amp; INCOME</u></b>				
Sales for ReSale	3,867,531.60	4,255,222.47	91%	5,160,961.44
REC Sales	0.00	0.00	0%	0.00
<b>Total Operating Revenues &amp; Income</b>	<b>3,867,531.60</b>	<b>4,255,222.47</b>	<b>91%</b>	<b>5,160,961.44</b>
<b><u>OPERATING EXPENSES</u></b>				
<b>STEAM PWR GENERATION-OPERATIONS</b>				
SPG-Oper- Misc. Steam Power Expens	86,624.79	136,954.40	63%	164,345.25
SPG-Oper-Supv&Engineering	75,248.86	76,096.40	99%	91,315.71
SPG-Oper-Steam Exp-Fuel Oil	15,032.19	638.42	2355%	691.60
SPG-Oper-Wood Fuel Expense	2,463,864.94	1,957,252.33	126%	2,403,263.79
SPG-Oper-Cap Rel Wood Ene Cost	81,182.16	636,725.50	13%	764,070.56
SPG-Oper-Natural Gas Fuel Exp.	7,966.58	20,234.40	39%	24,281.24
SPG-Oper-Steam Expenses	266,509.42	314,825.70	85%	377,790.87
SPG-Oper-Electric Expenses	106,341.29	136,722.70	78%	164,067.28
<b>Total SPG-Operations Expense</b>	<b>3,102,770.23</b>	<b>3,279,449.85</b>	<b>95%</b>	<b>3,989,826.30</b>
<b>STEAM PWR GENERATION-MAINTENANCE</b>				
SPG-Maint-Supv. & Engineering	19,331.58	17,170.50	113%	20,604.55
SPG-Maint-Structures	9,630.89	17,255.50	56%	20,706.58
SPG-Maint-Boiler	78,038.66	178,817.60	44%	214,581.06
SPG-Maint-Electric Plt	114,397.40	107,470.00	106%	128,964.02
SPG-Maint-Steam Plant	4,892.20	8,553.80	57%	10,264.56
<b>Total SPG Maintenance Expense</b>	<b>226,290.73</b>	<b>329,267.40</b>	<b>69%</b>	<b>395,120.77</b>
<b>TRANSMISSION-OPERATIONS</b>				
TRSM-Oper-Station Equipment	4,799.40	4,876.70	98%	5,852.00
TRSM-Oper-Rent	4,090.70	1,842.40	222%	2,210.84
<b>Total TRSM Operation Expense</b>	<b>8,890.10</b>	<b>6,719.10</b>	<b>132%</b>	<b>8,062.84</b>
<b>TRANSMISSION-MAINTENANCE</b>				
TRSM-Maint-Station Equipment	0.00	950.00	0%	1,140.00
<b>Total TRSM Maintenance Expense</b>	<b>0.00</b>	<b>950.00</b>	<b>0%</b>	<b>1,140.00</b>
<b>OTHER POWER SUPPLY</b>				
OPSE-Syst. Ctrl & Load Dispa	7,316.48	9,163.70	80%	10,996.44
OPSE-Purchased Power-McN	0.00	0.00	0%	0.00
OPSE-McN REC Purch Exp	0.00	0.00	0%	0.00
<b>Total Other PS Expense</b>	<b>7,316.48</b>	<b>9,163.70</b>	<b>80%</b>	<b>10,996.44</b>
<b>CUSTOMER SVS &amp; INFORMATION</b>				
Cust Svs & Info-Cust Assist.	0.00	0.00	0%	0.00
Cust Svs & Info-Info Adv Exp	9,586.24	11,151.60	86%	13,381.89
<b>Total Cust Svs &amp; Info Expense</b>	<b>9,586.24</b>	<b>11,151.60</b>	<b>86%</b>	<b>13,381.89</b>
<b>SALES EXPENES</b>				
A&G - Sales Expense-REC's-McN	12,247.05	1,500.00	816%	2,000.00
<b>Total Sales Expense</b>	<b>12,247.05</b>	<b>1,500.00</b>	<b>816%</b>	<b>2,000.00</b>
<b>ADMINISTRATIVE &amp; GENERAL</b>				
A&G-Salaries-McN	127,846.44	146,605.60	87%	175,926.75

	Year to Date Actual	Year to Date Budget	Actual as % of Budget	Annual Budget
A&G-Office Supplies & Exp-McN	29,751.37	40,478.80	73%	48,574.55
A&G-Outside Services-McN	37,898.10	41,045.50	92%	49,254.60
A&G-Property Insurance-McN	6,420.21	84,400.90	8%	101,281.02
A&G-Injuries & Damages-McN	21,192.17	30,314.00	70%	36,376.83
A&G-Safety Meetings&Equip-McN	13,252.69	0.00	0%	0.00
A&G-Environmental Compl.-McN	0.00	0.00	0%	0.00
A&G-Employee Ben Alloc-McN	15,332.40	15,431.20	99%	18,517.42
A&G-Employee Ben-Pension-McN	67,222.23	0.00	0%	0.00
A&G-Employee Ben-McN Health	85,530.88	0.00	0%	0.00
A&G-Employee Benefits-Sick-McN	0.00	0.00	0%	0.00
A&G-Employee Ben-Physical-McN	0.00	0.00	0%	0.00
A&G-Employee Ben-Life Ins-McN	822.97	0.00	0%	0.00
A&G-Employee Ben-Unempl Comp	0.00	0.00	0%	0.00
A&G-P/R Ovhd's Alloc-McN	(193,829.51)	0.00	0%	0.00
A & G - Employee Ben-McN Taxes	44,530.06	0.00	0%	0.00
A&G-Misc General Expense-McN	3,574.26	15,885.00	23%	19,061.94
A&G-Misc. - McN	0.02	0.00	0%	0.00
A&G-Maint of General Plant	1,011.41	2,992.50	34%	3,591.00
Total Administrative Expense	260,555.70	377,153.50	69%	452,584.11
<b>OTHER</b>				
Taxes- In Lieu of Property Taxes	239,875.00	239,875.00	100%	287,850.00
Depreciation Expense	414,166.70	414,166.70	100%	497,000.00
Amortization Expense	0.00	0.00	0%	0.00
Total Other Expenses	654,041.70	654,041.70	100%	784,850.00
<b>Total Operating Expenses</b>	<b>4,281,698.23</b>	<b>4,669,396.85</b>	<b>92%</b>	<b>5,657,962.35</b>
<b>Total Operating Income (Loss)</b>	<b>(414,166.63)</b>	<b>(414,174.38)</b>	<b>100%</b>	<b>(497,000.91)</b>
<b>NON-OPERATING (INCOME) &amp; EXPENSES</b>				
Interest Income-McN	(495.17)	(1,500.00)	33%	(1,800.00)
Gain/Loss -Disp of Utility Plt	0.00	0.00	0%	0.00
Misc. Non-Oper. Income-McN	0.00	0.00	0%	0.00
Gain-Disposition of Property	0.00	0.00	0%	0.00
Misc Non-Oper Inc-Realiz Gain	0.00	0.00	0%	0.00
Misc. Non-Operating Exp-McN	0.00	0.00	0%	0.00
Misc Non Oper Exp-McN Realiz L	0.00	0.00	0%	0.00
<b>Net Non-Operating (Inc) Exp</b>	<b>(495.17)</b>	<b>(1,500.00)</b>	<b>33%</b>	<b>(1,800.00)</b>
<b>FINANCING COSTS</b>				
Interest on LTD-McN Bonds	0.00	0.00	0%	0.00
Interest on LTD-McN Other	0.00	0.00	0%	0.00
Amortiz. of Debt Issue Exp-McN	0.00	0.00	0%	0.00
Amortiz. of Loss on Req. Debt	0.00	0.00	0%	0.00
Amort. of Premium-McN	0.00	0.00	0%	0.00
<b>Net Financing Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>Total Non-Operating (Income) &amp; Exp</b>	<b>(495.17)</b>	<b>(1,500.00)</b>	<b>33%</b>	<b>(1,800.00)</b>
<b>Total Net Income (Loss)</b>	<b>(\$ 413,671.46)</b>	<b>(\$ 412,674.38)</b>	<b>100%</b>	<b>(\$ 495,200.91)</b>



**Vermont Public Power Supply Authority**  
**Highgate Project #3 - Profit & Loss Statement**  
**October 31, 2021**

	Year to Date Actual	Year to Date Budget	Actual as % of Budget	Annual Budget
<b>Revenues</b>				
Sales for Resale-HG	\$ 0.00	\$ 0.00	0%	0.00
<b>Total Highgate Operating Revenue</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>Expenses</b>				
TRSM-Oper-Supv&Engineer	0.00	0.00	0%	0.00
TRSM-Oper-Load Distance	0.00	0.00	0%	0.00
TRSM-Oper-Station Expense	0.00	0.00	0%	0.00
TRSM-Oper-Overhead Line Exp	0.00	0.00	0%	0.00
TRSM-Oper-Misc Transm Exp	0.00	0.00	0%	0.00
TRSM-Oper-HG RR Lease	0.00	0.00	0%	0.00
<b>Transmission Operating Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
TRSM-Maint-Supv. & Engineer	0.00	0.00	0%	0.00
TRSM-Maint-Structures	0.00	0.00	0%	0.00
TRSM-Maint-Station Equip.	0.00	0.00	0%	0.00
TRSM-Maint-Overhead Lines	0.00	0.00	0%	0.00
TRSM-Maint-Misc Transm Plt	0.00	0.00	0%	0.00
<b>Transmission Maintenance Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
A&G-Salaries-HG	0.00	0.00	0%	0.00
A&G-Office Supplies & Exp-HG	0.00	0.00	0%	0.00
A&G-Office Sup&Exp-HG Adm Allo	0.00	0.00	0%	0.00
A&G-Outside Services-HG	0.00	0.00	0%	0.00
A&G-Outside Svs-HG Admin Alloc	0.00	0.00	0%	0.00
A&G-Property Insurance-HG	0.00	0.00	0%	0.00
A&G-Injuries & Damages-HG	0.00	0.00	0%	0.00
A&G-Employee Benefits Alloc-HG	0.00	0.00	0%	0.00
A&G-Miscellaneous-HG	0.00	0.00	0%	0.00
A&G-Rents-HG	0.00	0.00	0%	0.00
A&G-Maint of General Plt-HG	0.00	0.00	0%	0.00
<b>Administrative &amp; General Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
Property Taxes-HG	0.00	0.00	0%	0.00
Depreciation Expense-HG	0.00	0.00	0%	0.00
<b>Other Operating Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>Total Operating Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>Total Operating Income (Loss)</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
Interest Income-HG	0.00	0.00	0%	0.00
Gain/Loss on Disp of Plt-HG	0.00	0.00	0%	0.00
<b>Net Non-Operating (Inc) Exp</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
Other Interest Expense-HG	0.00	0.00	0%	0.00
Interest on LTD-HG Other	0.00	0.00	0%	0.00
Misc Financing Costs-Swp Rel	0.00	0.00	0%	0.00
<b>Total Financing Costs</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>Total Net Earnings (Loss)</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>0%</b>	<b>\$ 0.00</b>

**Vermont Public Power Supply Authority**  
**Central Computer Project #4 - Profit & Loss Statement**  
**October 31, 2021**

	Year to Date Actual	Year to Date Budget	Actual as % of Bdgt	Annual Budget
<b>Revenues</b>				
<b>Total Project 4 Revenue</b>	<b>120,577.00</b>	<b>120,577.00</b>	<b>100%</b>	<b>144,692.45</b>
<b>Operating Expenses</b>				
A&G-C.Comp-Non Budgeted Exp.	0.00	0.00	0%	0.00
A&G-Computer/Printer Sup.-CC	1,000.00	1,000.00	100%	1,200.00
A&G-Comp Hard/Soft Maint.-CC	65,661.20	65,661.20	100%	78,793.38
A&G-Online Charges-CComp	1,518.60	1,518.60	100%	1,822.26
Computer Software/Hardware Pur	0.00	0.00	0%	0.00
A&G-Direct Charges Bdgt-C.Comp	0.00	0.00	0%	0.00
A&G-C.Computer Admin Expense	43,610.40	43,610.40	100%	52,332.48
Depreciation Expense-CC	0.00	0.00	0%	0.00
<b>Total Operating Expenses</b>	<b>111,790.20</b>	<b>111,790.20</b>	<b>100%</b>	<b>134,148.12</b>
<b>Financing Costs</b>				
Amortiz. of Debt Issue Exp.-CC	0.00	0.00	0.00	0.00
Other Interest Expense-CComp	0.00	0.00	0.00	0.00
<b>Total Financing Costs</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>Total Project 4 Expense</b>	<b>111,790.20</b>	<b>111,790.20</b>	<b>100%</b>	<b>134,148.12</b>
<b>Net Earnings (Loss)</b>	<b>\$ 8,786.80</b>	<b>\$ 8,786.80</b>	<b>100%</b>	<b>\$ 10,544.33</b>

**Vermont Public Power Supply Authority**  
**Swanton Peaker Project #10 - Profit & Loss Statement**  
**October 31, 2021**

	Year to Date Actual	Year to Date Budget	Actual as % of Budget	Annual Budget
<b>REVENUES &amp; OTHER OPERATING INCOME</b>				
Sales for ReSale	2,573,997.97	2,573,997.99	100%	3,080,929.29
Other Revenues	0.00	0.00	0%	0.00
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<b>Total Revenues &amp; Operating Income</b>	<b>2,573,997.97</b>	<b>2,573,997.99</b>	<b>100%</b>	<b>3,080,929.29</b>

**OPERATING EXPENSES****OTHER PWR GENERATION-OPERATIONS**

OPG-Oper-Superv & Engineer Exp	2,339.44	24,166.70	10%	29,000.00
OPG-Oper-Fuel Oil Exp.	98,462.92	56,520.00	174%	66,568.00
OPG-Oper-Fuel Biodiesel Exp.	0.00	0.00	0%	0.00
OPG-Oper-Fuel-Dem Wtr-P10	(316.50)	9,500.00	-3%	9,500.00
OPG-Fuel-Starting Diesel	1,512.95	500.00	303%	600.00
OPG-Oper-Generation Exp-Direct Lbr	36,017.15	43,888.42	82%	54,338.00
OPG-Oper-Generation Exp-Lbr	289.00	2,500.00	12%	3,000.00
OPG-Oper-Generation Exp-Direct Eng	0.00	0.00		0.00
OPG-Oper-Generation Exp-EngLbr	0.00	35,000.00	0%	62,000.00
OPG-Oper-Generation Exp-Materi	3,897.11	2,500.00	156%	3,000.00
OPG-Oper-Generation Exp-OH	9,752.08	13,972.57	70%	16,859.52
OPG-Oper-Generation Exp-OH-Eng	0.00	0.00		0.00
OPG-Oper-Misc & Other Gen	0.00	0.00	0%	0.00
OPG-Oper-Misc & Oth Gen-Materi	0.00	1,000.00	0%	1,200.00
OPG-Oper-Misc & Oth Gen-Tools	0.00	1,000.00	0%	1,200.00
OPG-Oper-Misc Gen-Comp. Har/So	7,862.20	7,170.00	110%	8,071.00
OPG-Oper-Misc Gen-Permits	1,818.61	26,545.00	7%	26,645.00
OPG-Oper-Misc Gen-Electric	82,824.60	71,300.00	116%	88,300.00
OPG-Oper-Misc Gen-Ben/Incident	0.00	500.00	0%	600.00
OPG-Oper-Misc Gen-Tel/Internet	5,588.95	4,950.00	113%	5,940.00
OPG-Oper-Misc Gen-Groundskeep	1,274.59	1,950.00	65%	2,700.00
OPG-Oper-Misc Gen-Transp Exp	0.00	500.00	0%	600.00
OPG-Oper-Misc Gen-Trash Rem	741.60	750.00	99%	900.00
OPG-Oper-Misc Gen-Water	2,021.23	2,000.00	101%	2,400.00
OPG-Oper-Misc Gen-Waste Tax	0.00	0.00	0%	0.00
OPG-Oper-Misc Gen-Waste Rem	0.00	8,000.00	0%	8,400.00
OPG-Oper-Misc Gen-CO2 System	7,336.35	15,400.00	48%	15,600.00
OPG-Oper-Misc & Oth Gen-Train	0.00	12,500.00	0%	15,000.00
OPG-Oper-Misc Gen-Security Sys	1,629.54	3,500.00	47%	3,900.00
OPG-Oper-Misc Gen-Mileage	476.67	1,000.00	48%	1,200.00
OPG-Oper-Misc Gen-Admin Supplies	0.00	250.00	0%	300.00
OPG-Oper-Misc Gen-Shop Supplies	602.38	500.00	120%	600.00
OPG-Oper-Misc Gen-Septic	1,086.90	1,000.00	109%	1,000.00
OPG-Rents-P10	0.00	500.00	0%	600.00
OPG-Rents-Land Lease-P10	1,262.60	1,262.60	100%	1,515.12

Total OPG-Operations Expense	266,480.37	350,125.29	76%	431,536.64
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**OTHER PWR GENERATION-MAINTENANCE**

OPG-Maint-Superv & Eng Exp.	0.00	0.00	0%	0.00
OPG-Maint-Structures	0.00	1,500.00	0%	1,800.00
OPG-Maint-Gen&Elec Eq-Dir Lbr	28,687.84	23,632.24	121%	29,259.00
OPG-Maint-Gen & Elec Eq-Labor	0.00	7,334.00	0%	8,334.00
OPG-Maint-Gen & Elec Eq-Materi	849.06	5,000.00	17%	6,000.00
OPG-Maint-Gen & Elec Eq-OH	8,817.66	7,523.71	117%	9,078.20
OPG-Maint-Misc. Oth Pwr Gen Pl	0.00	500.00	0%	600.00

Total OPG Maintenance Expense	38,354.56	45,489.95	84%	55,071.20
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**Vermont Public Power Supply Authority**  
**Swanton Peaker Project #10 - Profit & Loss Statement**  
**October 31, 2021**

	Year to Date Actual	Year to Date Budget	Actual as % of Budget	Annual Budget
<b>TRANSMISSION-OPERATIONS</b>				
Transm-Oper-Superv. & Eng.	0.00	0.00	0%	0.00
Transm-Oper-Station Exp.	0.00	500.00	0%	600.00
Transm-Oper-Ovhd Lines Exp	0.00	250.00	0%	300.00
Transm-Oper-Transm. by Others	0.00	200.00	0%	240.00
Transm-Oper-Misc Transm Exp	0.00	0.00	0%	0.00
Total TRSM Operation Expense	0.00	950.00	0%	1,140.00
<b>TRANSMISSION-MAINTENANCE</b>				
Transm-Maint-Structures	0.00	500.00	0%	600.00
Transm-Maint-Station Equip.	26,300.00	35,205.00	75%	35,305.00
Transm-Maint-Overhead Lines	0.00	500.00	0%	600.00
Transm-Maint-Undergrd Lines	0.00	0.00	0%	0.00
Transm-Maint-Misc. Transm.	0.00	0.00	0%	0.00
Total TRSM Maintenance Expense	26,300.00	36,205.00	73%	36,505.00
<b>OTHER POWER SUPPLY</b>				
OPSE-Power Supply - P10	0.00	0.00	0%	0.00
OPSE-Sys Cntrl & Ld Disp - P10	6,619.74	8,000.00	83%	9,600.00
Total Other PS Expense	6,619.74	8,000.00	83%	9,600.00
<b>REGIONAL MARKET EXPENSES</b>				
RME-Market Monitor/Compl-Gen	4,514.91	25,125.00	18%	30,150.00
RME-Market Monitor/Compl-L&O	0.00	0.00	0%	0.00
Total Reg. Market Expense	4,514.91	25,125.00	18%	30,150.00
<b>ADMINISTRATIVE &amp; GENERAL</b>				
A & G - Salaries - P10	43,123.20	43,123.20	100%	51,747.88
A & G - Bank Fees - P10	0.00	0.00	0%	0.00
A & G-General Office Supp- P10	0.00	0.00	0%	0.00
A&G-Local Mileage Exp-P10	15.68	500.00	3%	600.00
A&G-Local Meals Exp-P10	0.00	250.00	0%	300.00
A & G-Utilities- P10	0.00	0.00	0%	0.00
A & G-Telephone- P10	0.00	0.00	0%	0.00
A&G-Groundskpg/Snow Rem-P10	0.00	0.00	0%	0.00
A&G-Online Charges-P10	0.00	0.00	0%	0.00
A&G-Comp Soft/Hardware-P10	0.00	0.00	0%	0.00
A&G-Office Supp&Exp - P10 Alloc	17,348.50	17,348.50	100%	20,818.21
A&G-Outside Svs Legal-P10	2,665.00	5,000.00	53%	6,000.00
A&G-Outside Svs Other-P10	26,950.00	46,800.00	58%	52,400.00
A&G-Outside Svs-P10 Admin	11,416.70	11,416.70	100%	13,700.00
A&G-Property Insurance-P10	354,271.97	326,250.00	109%	326,250.00
A&G-Prop Insurance-P10 Admin	0.00	0.00	0%	0.00
A&G-Pollution Insurance-P10	0.00	8,333.33	0%	8,333.33
A&G-General Liability Ins-P10	18,568.80	22,240.68	83%	19,884.52
A&G-Injuries & Damages-P10	17,686.37	15,142.62	117%	13,546.32
A&G-P10 W/C Insurance	2,506.42	3,104.08	81%	2,295.86
A&G-P10 Safety Mtg & WC Related	415.39	2,000.00	21%	2,400.00
A&G-Employee Benefits-P10	15,332.40	15,332.40	100%	18,398.86
A&G-Misc Gen Exp-P10	0.00	0.00	0%	0.00
A&G - Conferences/Training-P10	0.00	0.00	0%	0.00
A&G Misc - P10	0.00	0.00	0%	0.00
Total Administrative Expense	510,300.43	516,841.51	99%	536,674.98

**Vermont Public Power Supply Authority**  
**Swanton Peaker Project #10 - Profit & Loss Statement**  
**October 31, 2021**

	Year to Date Actual	Year to Date Budget	Actual as % of Budget	Annual Budget
<b>OTHER OPERATING EXPENSES</b>				
Property Taxes	20,838.97	22,000.00	95%	22,000.00
Depreciation Expense	961,590.00	961,590.00	100%	1,153,908.00
Amortization Expense	0.00	0.00	0%	0.00
Total Other Operating Expenses	982,428.97	983,590.00	100%	1,175,908.00
<b>Total Operating Expenses</b>	<b>1,834,998.98</b>	<b>1,966,326.75</b>	<b>93%</b>	<b>2,276,585.82</b>
<b>Net Operating Income (Loss)</b>	<b>738,998.99</b>	<b>607,671.24</b>	<b>122%</b>	<b>804,343.47</b>
<b>NON-OPERATING INCOME/EXPENSES</b>				
<b>OTHER NON-OPERATING (INCOME) EXPENSE</b>				
Insurance Settlement (net)	0.00	0.00	0%	0.00
Net Realized (Gain)Loss on Investmen	0.00	0.00	0%	0.00
Interest Income-P10	(2,506.81)	(20,000.00)	13%	(30,000.00)
Net Other Non-Operating (Inc) Exp	(2,506.81)	(20,000.00)	13%	(30,000.00)
<b>FINANCING COSTS</b>				
Interest on LTD-P10 Bonds	492,777.06	492,777.06	100%	586,481.22
Interest on LTD-P10 Other	0.00	0.00	0%	0.00
Other Interest Expense-P10	0.00	0.00	0%	0.00
Amortiz of Debt Issue Exp	0.00	0.00	0%	0.00
Amortiz of Loss on Req Debt	0.00	0.00	0%	0.00
Amortiz. of Premium-P10	0.00	0.00	0%	0.00
Net Financing Expenses	492,777.06	492,777.06	100%	586,481.22
<b>Total Non-Operating (Inc) Exp</b>	<b>490,270.25</b>	<b>472,777.06</b>	<b>104%</b>	<b>556,481.22</b>
<b>TOTAL P10 INCOME (LOSS)</b>	<b>\$ 248,728.74</b>	<b>\$ 134,894.18</b>	<b>184%</b>	<b>\$ 247,862.25</b>

**Vermont Public Power Supply Authority**  
**Renewable Energy Standards Project - Profit & Loss Statement**  
**October 31, 2021**

	Year to Date Actual	Year to Date Budget	Actual as % of Budget	Annual Budget
<b>Revenues</b>				
Service Revenue-RES Tier 1	\$ 133,359.80	\$ 133,359.60	100%	160,031.54
Service Revenue-RES Tier 2	74,711.30	74,711.40	100%	89,653.68
Service Revenue-RES Tier 3	243,071.90	243,071.80	100%	291,686.20
Service Rev-RES Tier 3-SOVt Incentive	64,500.00	0.00	0%	0.00
<b>Total RES Operating Revenue</b>	<b>515,643.00</b>	<b>451,142.80</b>	<b>114%</b>	<b>541,371.42</b>
<b>Operating Expenses</b>				
<b>OTHER POWER SUPPLY EXPENSE</b>				
OPSE-REC Purchase Exp-Tier 1	157,768.67	120,468.20	131%	144,561.84
OPSE-REC Purchase Exp-Tier 2	50,274.53	67,489.30	74%	80,987.16
OPSE-REC Purchase Exp-Tier 3	142,348.73	0.00	0%	0.00
<b>Total Other Power Supply Expense</b>	<b>350,391.93</b>	<b>187,957.50</b>	<b>186%</b>	<b>225,549.00</b>
<b>TRANSMISSION EXPENSE</b>				
<b>Total Transmission Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>CUSTOMER SVS &amp; INFORMATION</b>				
Cust Svs & Info-RES I&A-T1	0.00	0.00	0%	0.00
Cust Svs & Info-RES I&A-T2	0.00	0.00	0%	0.00
Cust Svs & Info-RES I&A-T3	72.00	11,541.70	1%	13,850.00
<b>Total Cust Svs &amp; Info Expense</b>	<b>72.00</b>	<b>11,541.70</b>	<b>1%</b>	<b>13,850.00</b>
<b>SALES EXPENES</b>				
Sales-Misc Sales Exp-RES T1	0.00	0.00	0%	0.00
Sales-Misc Sales Exp-RES T2	0.00	0.00	0%	0.00
Sales-Misc Sales Exp-RES T3	158,525.00	196,949.90	80%	236,339.92
Sales-Misc Sales Exp-RES T3-SOVt	61,500.00	0.00	0%	0.00
<b>Total Sales Expense</b>	<b>220,025.00</b>	<b>196,949.90</b>	<b>112%</b>	<b>236,339.92</b>
<b>ADMINISTRATIVE &amp; GENERAL</b>				
A&G-Salaries-AdminAlloc-RES T1	6,373.70	6,373.70	100%	7,648.44
A&G-Salaries-AdminAlloc-RES T2	3,570.70	3,570.70	100%	4,284.85
A&G-Salaries-AdminAlloc-RES T3	11,617.20	11,617.20	100%	13,940.65
A&G-Office Supplies & Ex-REST1	0.00	0.00	0%	0.00
A&G-Office Supplies & Ex-REST2	0.00	0.00	0%	0.00
A&G-Office Supplies & Ex-REST3	0.00	0.00	0%	0.00
A&G Computer Hard/Soft-RES T3	9,000.00	9,833.30	92%	11,800.00
A&G-O S&E-AdminAlloc-RES T1	2,564.10	2,564.10	100%	3,076.97
A&G-O S&E-AdminAlloc-RES T2	1,436.50	1,436.50	100%	1,723.80
A&G-O S&E-AdminAlloc-RES T3	4,673.60	4,673.60	100%	5,608.34
A&G-Outside Svs-Legal RES-T1	0.00	0.00	0%	0.00
A&G-Outside Svs-Legal RES-T2	0.00	0.00	0%	0.00

**Vermont Public Power Supply Authority**  
**Renewable Energy Standards Project - Profit & Loss Statement**  
**October 31, 2021**

A&G-Outside Svs-Legal RES-T3	0.00	1,250.00	0%	1,500.00
A&G-Outside Svs-RES T1 Admin	1,687.40	1,687.40	100%	2,024.89
A&G-Outside Svs-RES T2 Admin	945.30	945.30	100%	1,134.39
A&G-Outside Svs-RES T3 Admin	3,075.60	3,075.60	100%	3,690.72
A&G-Employee Ben Alloc-RES T1	2,266.20	2,266.20	100%	2,719.39
A&G-Employee Ben Alloc-RES T2	1,269.60	1,269.60	100%	1,523.47
A&G-Employee Ben Alloc-RES T3	4,130.50	4,130.50	100%	4,956.57

<b>Total Administrative Expense</b>	<b>52,610.40</b>	<b>54,693.70</b>	<b>96%</b>	<b>65,632.48</b>
<b>OTHER</b>				
Taxes- In Lieu of Property Taxes	0.00	0.00	0%	0.00
Depreciation Expense	0.00	0.00	0%	0.00
Amortization Expense			0%	0.00
<b>Total Other Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>

<b>Total Operating Expenses</b>	<b>623,099.33</b>	<b>451,142.80</b>	<b>138%</b>	<b>541,371.40</b>
<b>Total Operating Income (Loss)</b>	<b>(107,456.33)</b>	<b>0.00</b>	<b>0%</b>	<b>0.02</b>

**NON-OPERATING (INCOME) & EXPENSES**

Interest Income	0.00	0.00	0%	0.00
Misc Non-Operating Income	0.00	0.00	0%	0.00
Misc Non-Operating Expense	0.00	0.00	0%	0.00

<b>Net Non-Operating (Inc) Exp</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
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**FINANCING COSTS**

Interest on LTD	0.00	0.00	0%	0.00
Other Interest Expense	0.00	0.00	0%	0.00
Amortization Debt Issue Exp	0.00	0.00	0%	0.00
Amortization Debt Premium	0.00	0.00	0%	0.00

<b>Net Financing Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
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<b>Total Non-Operating (Income) &amp; Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
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<b>Total Net Income (Loss)</b>	<b>(\$ 107,456.33)</b>	<b>\$ 0.00</b>	<b>0%</b>	<b>\$ 0.02</b>
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**Vermont Public Power Supply Authority**  
**Net Metering Project - Profit & Loss Statement**  
**October 31, 2021**

	Year to Date Actual	Year to Date Budget	Actual as % of Budget	Annual Budget
<b>Revenues</b>				
Service Revenue-Net Metering	\$ 22,430.29	\$ 22,430.19	100%	26,916.23
<b>Total Net Metering Operating Revenue</b>	<b>22,430.29</b>	<b>22,430.19</b>	<b>100%</b>	<b>26,916.23</b>
<b>Operating Expenses</b>				
<b>OTHER POWER SUPPLY EXPENSE</b>			0%	0.00
<b>Total Other Power Supply Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>TRANSMISSION EXPENSE</b>			0%	0.00
<b>Total Transmission Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>CUSTOMER SVS &amp; INFORMATION</b>			0%	0.00
<b>Total Cust Svs &amp; Info Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>SALES EXPENSES</b>			0%	0.00
<b>Total Sales Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>ADMINISTRATIVE &amp; GENERAL</b>				
A&G-Salaries-Admin Alloc-NM	10,780.80	10,780.80	100%	12,936.97
A&G-Local Mileage Reimb-NM	0.00	625.00	0%	750.00
A&G-OS&E-Admin Alloc-NM	4,337.10	4,337.10	100%	5,204.55
A&G-Outside Services-Legal-NM	0.00	0.00	0%	0.00
A&G-Outside Svs-Other-NM	0.00	0.00	0%	0.00
A&G-Outside Svs-NM Admin	2,854.20	2,854.20	100%	3,425.00
A&G-Employee Benefits Alloc-NM	3,833.10	3,833.10	100%	4,599.71
A&G-Misc - NM	(0.01)	0.00	0%	0.00
<b>Total Administrative Expense</b>	<b>21,805.19</b>	<b>22,430.20</b>	<b>97%</b>	<b>26,916.23</b>
<b>OTHER</b>				
Taxes- In Lieu of Property Taxes	0.00	0.00	0%	0.00
Depreciation Expense	0.00	0.00	0%	0.00
Amortization Expense	0.00	0.00	0%	0.00
<b>Total Other Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>Total Operating Expenses</b>	<b>21,805.19</b>	<b>22,430.20</b>	<b>97%</b>	<b>26,916.23</b>
<b>Total Operating Income (Loss)</b>	<b>625.10</b>	<b>(0.01)</b>	<b>-6251000%</b>	<b>0.00</b>



**Vermont Public Power Supply Authority**  
**Net Metering Project - Profit & Loss Statement**  
**October 31, 2021**

**NON-OPERATING (INCOME) & EXPENSES**

Interest Income	0.00	0.00	0%	0.00
Misc Non-Operating Income	0.00	0.00	0%	0.00
Misc Non-Operating Expense	0.00	0.00	0%	0.00

<b>Net Non-Operating (Inc) Exp</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
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**FINANCING COSTS**

Interest on LTD	0.00	0.00	0%	0.00
Other Interest Expense	0.00	0.00	0%	0.00
Amortization Debt Issue Exp	0.00	0.00	0%	0.00
Amortization Debt Premium	0.00	0.00	0%	0.00

<b>Net Financing Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
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<b>Total Non-Operating (Income) &amp; Exp</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
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<b>Total Net Income (Loss)</b>	<b>\$ 625.10</b>	<b>(\$ 0.01)</b>	<b>-6251000%</b>	<b>\$ 0.00</b>
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**Vermont Public Power Supply Authority**  
**AMI Project - Profit & Loss Statement**  
**October 31, 2021**

	Year to Date Actual	Year to Date Budget	Actual as % of Budget	Annual Budget
<b>Revenues</b>				
Service Revenue-AMI	\$ 132,082.20	\$ 105,415.62	125%	118,498.71
<b>Total Net Metering Operating Revenue</b>	<b>132,082.20</b>	<b>105,415.62</b>	<b>125%</b>	<b>118,498.71</b>
<b>Operating Expenses</b>				
<b>OTHER POWER SUPPLY EXPENSE</b>			0%	0.00
<b>Total Other Power Supply Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>TRANSMISSION EXPENSE</b>			0%	0.00
<b>Total Transmission Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>CUSTOMER SVS &amp; INFORMATION</b>			0%	0.00
<b>Total Cust Svs &amp; Info Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>SALES EXPENES</b>			0%	0.00
<b>Total Sales Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>ADMINISTRATIVE &amp; GENERAL</b>				
A&G-Salaries-Admin Alloc-AMI	32,342.40	32,342.40	100.00	38,810.91
A&G-Office Supplies & Expense	0.00	0.00	0.00	0.00
A&G-Local Mileage Exp-AMI	0.00	0.00	0.00	0.00
A&G-Computer Hard/Soft Equip	0.00	0.00	0.00	0.00
A&G-Office Sup & Exp-Admin-AMI	13,011.40	13,011.40	100.00	15,613.66
A&G-Outside Svs-Legal AMI	0.00	0.00	0.00	0.00
A&G-Outside Services-Other AMI	46,685.00	40,000.00	116.71	40,000.00
A&G-Outside Svs-Admin-AMI	8,562.50	8,562.50	100.00	10,275.00
A&G-Employee Benefit-Admin-AMI	11,499.30	11,499.30	100.00	13,799.14
A&G-Misc-AMI	0.00	0.00	0.00	0.00
<b>Total Administrative Expense</b>	<b>112,100.60</b>	<b>105,415.60</b>	<b>106%</b>	<b>118,498.71</b>
<b>OTHER</b>				
Taxes- In Lieu of Property Taxes	0.00	0.00	0%	0.00
Depreciation Expense	0.00	0.00	0%	0.00
Amortization Expense	0.00	0.00	0%	0.00
<b>Total Other Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>Total Operating Expenses</b>	<b>112,100.60</b>	<b>105,415.60</b>	<b>106%</b>	<b>118,498.71</b>
<b>Total Operating Income (Loss)</b>	<b>19,981.60</b>	<b>0.02</b>	<b>99908000%</b>	<b>0.00</b>

**Vermont Public Power Supply Authority**  
**AMI Project - Profit & Loss Statement**  
**October 31, 2021**

**NON-OPERATING (INCOME) & EXPENSES**

Interest Income	0.00	0.00	0%	0.00
Misc Non-Operating Income	0.00	0.00	0%	0.00
Misc Non-Operating Expense	0.00	0.00	0%	0.00

<b>Net Non-Operating (Inc) Exp</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
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**FINANCING COSTS**

Interest on LTD	0.00	0.00	0%	0.00
Other Interest Expense	0.00	0.00	0%	0.00
Amortization Debt Issue Exp	0.00	0.00	0%	0.00
Amortization Debt Premium	0.00	0.00	0%	0.00

<b>Net Financing Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
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<b>Total Non-Operating (Income) &amp; Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
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<b>Total Net Income (Loss)</b>	<b>\$ 19,981.60</b>	<b>\$ 0.02</b>	<b>99908000%</b>	<b>\$ 0.00</b>
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**Vermont Public Power Supply Authority**  
**GIS Project - Profit & Loss Statement**  
**October 31, 2021**

	Year to Date Actual	Year to Date Budget	Actual as % of Budget	Annual Budget
<b>Revenues</b>				
Service Revenue-GIS/Mapping	\$ 194,448.50	\$ 194,448.60	100%	233,338.28
<b>Total Net Metering Operating Revenue</b>	<b>194,448.50</b>	<b>194,448.60</b>	<b>100%</b>	<b>233,338.28</b>
<b>Operating Expenses</b>				
<b>OTHER POWER SUPPLY EXPENSE</b>			0%	0.00
<b>Total Other Power Supply Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>TRANSMISSION EXPENSE</b>			0%	0.00
<b>Total Transmission Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>CUSTOMER SVS &amp; INFORMATION</b>			0%	0.00
<b>Total Cust Svs &amp; Info Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>SALES EXPENES</b>			0%	0.00
<b>Total Sales Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>ADMINISTRATIVE &amp; GENERAL</b>				
A&G-Salaries-GIS Direct	57,348.00	58,234.58	98%	72,100.00
A&G-Salaries-Admin Alloc-GIS	21,561.60	21,561.60	100%	25,873.94
A&G-OS&E-Local Mileage-GIS	0.00	708.30	0%	850.00
A&G-OS&E-Local Meals Expense-GIS	0.00	125.00	0%	150.00
A&G-OS&E-Comp H/S Maint-GIS	49,490.25	45,833.30	108%	55,000.00
A&G-Utilities-Telephone-GIS	1,013.89	1,250.00	81%	1,500.00
A&G-OS&E-Office Furn&Equip-GIS	0.00	4,500.00	0%	4,500.00
A&G-OS&E-Computer Hard/Soft-GI	13,468.96	6,833.30	197%	8,200.00
A&G-OS&E-Admin Alloc-GIS	8,674.30	8,674.30	100%	10,409.11
A&G-Outside Services Other-GIS	0.00	6,250.00	0%	7,500.00
A&G-Outside Sv-Admin Alloc-GIS	5,708.30	5,708.30	100%	6,850.00
A&G-Empl Benefis- Direct-GIS	19,148.92	19,635.47	98%	23,385.80
A&G-Empl Benefis-AdmAlloc-GIS	7,666.20	7,666.20	100%	9,199.43
A&G-OS&E-Gen Advertising-GIS	0.00	125.00	0%	150.00
A&G-OS&E-Conference & Trav-GIS	0.00	6,391.70	0%	7,670.00
<b>Total Administrative Expense</b>	<b>184,080.42</b>	<b>193,497.05</b>	<b>95%</b>	<b>233,338.28</b>
<b>OTHER</b>				
Taxes- In Lieu of Property Taxes	0.00	0.00	0%	0.00
Depreciation Expense	4,961.20	4,961.20	100%	5,953.41
Amortization Expense	0.00	0.00	0%	0.00
<b>Total Other Expenses</b>	<b>4,961.20</b>	<b>4,961.20</b>	<b>100%</b>	<b>5,953.41</b>
<b>Total Operating Expenses</b>	<b>189,041.62</b>	<b>198,458.25</b>	<b>95%</b>	<b>239,291.69</b>
<b>Total Operating Income (Loss)</b>	<b>5,406.88</b>	<b>(4,009.65)</b>	<b>-135%</b>	<b>(5,953.41)</b>

**Vermont Public Power Supply Authority**  
**GIS Project - Profit & Loss Statement**  
**October 31, 2021**

**NON-OPERATING (INCOME) & EXPENSES**

Interest Income	0.00	0.00	0%	0.00
Misc Non-Operating Income	0.00	0.00	0%	0.00
Misc Non-Operating Expense	0.00	0.00	0%	0.00

<b>Net Non-Operating (Inc) Exp</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
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**FINANCING COSTS**

Interest on LTD	0.00	0.00	0%	0.00
Other Interest Expense	0.00	0.00	0%	0.00
Amortization Debt Issue Exp	0.00	0.00	0%	0.00
Amortization Debt Premium	0.00	0.00	0%	0.00

<b>Net Financing Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
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<b>Total Non-Operating (Income) &amp; Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
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<b>Total Net Income (Loss)</b>	<b>\$ 5,406.88</b>	<b>(\$ 4,009.65)</b>	<b>-135%</b>	<b>(\$ 5,953.41)</b>
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# Vermont **Public Power** Supply Authority

## Operating Budgets CY 2022



# Vermont Public Power Supply Authority

## Table of Contents

Content:	Page#
VPPSA Consolidated Budgets	1
VPPSA Consolidated Change by Project	2
Summary of Revenues & Expenses	3
Allocation of Member Fees	4
Summary of Capital Projects	5
Personnel Salary & Overhead Summary	6
Office Supply & Expense Summary	7 - 8
Office Supply & Expense Details	9 - 25
Project Budgets	
McNeil	26 - 30
Central Computer	31 - 33
Project #10 CY	34 - 41
Project #10 FY	42 - 45
Rnewable Energy Standards	46 - 52
Net Metering	53 - 56
AMI Project	57 - 59
GIS/Mapping	60 - 63
Misc Information:	64
VPPSA - Vt. Transco Ownership Net Settlement by Year	65
Members - Vt. Transco Summary of Revenue & Expenses	66
Members - Vt. Transco Net Settlement & Misc Revenues	67 - 70
Member Estimated Load Share	71

# VPPSA Consolidated Budgets-Project/Member 2022 Budget vs 2021 Budget

	Member Fees	Mgmt Services	McNeil	Central Computer	Project #10	RES	Net Metering	AMI	GIS Mapping	2022 Total Consolidated Budget (Gross)	2022 Total Consolidated Budget (Gross)	Var (\$)	Var (%)
Members													
Barton Village	\$ 81,267	\$ 44,200	\$ -	\$ -	\$ 68,726	\$ 45,465	\$ -	\$ 2,914	\$ 10,632	\$ 253,204	\$ 214,531	\$ 38,673	18.0%
Enosburg Falls	\$ 134,041	\$ -	\$ 359,435	\$ -	\$ 149,544	\$ 62,135	\$ 3,822	\$ 5,025	\$ 15,447	\$ 729,448	\$ 669,690	\$ 59,758	8.9%
Town of Hardwick	\$ 179,163	\$ -	\$ 441,497	\$ -	\$ 308,633	\$ 87,617	\$ -	\$ 6,744	\$ 24,778	\$ 1,048,432	\$ 948,224	\$ 100,208	10.6%
Village of Jacksonville	\$ 32,740	\$ 22,100	\$ -	\$ -	\$ 76,363	\$ 16,516	\$ 798	\$ 1,019	\$ 5,121	\$ 154,657	\$ 121,972	\$ 32,684	26.8%
Village of Johnson	\$ 67,226	\$ -	\$ -	\$ -	\$ 229,088	\$ 48,249	\$ -	\$ 2,430	\$ 8,578	\$ 355,570	\$ 320,315	\$ 35,255	11.0%
Village of Ludlow	\$ 259,217	\$ -	\$ 599,020	\$ -	\$ 318,178	\$ 183,301	\$ -	\$ 10,450	\$ 32,510	\$ 1,402,675	\$ 1,333,582	\$ 69,093	5.2%
Village of Lyndonville	\$ 304,074	\$ -	\$ 898,529	\$ 70,505	\$ 623,629	\$ 142,116	\$ 8,899	\$ 11,785	\$ 36,224	\$ 2,095,760	\$ 1,923,967	\$ 171,793	8.9%
Village of Morrisville	\$ 239,010	\$ -	\$ 791,940	\$ 78,938	\$ 286,360	\$ 52,759	\$ 6,956	\$ 9,125	\$ 27,712	\$ 1,492,801	\$ 1,394,163	\$ 98,638	7.1%
Village of Northfield	\$ 137,796	\$ -	\$ 593,670	\$ -	\$ 381,814	\$ 101,331	\$ -	\$ 5,270	\$ 17,261	\$ 1,237,142	\$ 1,126,521	\$ 110,621	9.8%
Village of Orleans	\$ 67,796	\$ -	\$ -	\$ -	\$ 225,906	\$ 51,631	\$ -	\$ 2,450	\$ 8,629	\$ 356,413	\$ 320,405	\$ 36,008	11.2%
Village of Swanton	\$ 265,221	\$ -	\$ 1,108,237	\$ -	\$ 232,270	\$ 114,946	\$ 7,739	\$ 10,252	\$ 30,367	\$ 1,769,032	\$ 1,598,053	\$ 170,979	10.7%
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Total Members	\$ 1,767,550	\$ 66,300	\$ 4,792,327	\$ 149,444	\$ 2,900,511	\$ 906,065	\$ 28,214	\$ 67,464	\$ 217,259	\$ 10,895,135	\$ 9,971,423	\$ 923,711	9.3%
Town of Stowe	\$ -	\$ -	\$ 898,529	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 898,529	\$ 814,864	\$ 83,665	10.3%
VEC	\$ -	\$ -	\$ -	\$ -	\$ 295,995	\$ -	\$ -	\$ -	\$ -	\$ 295,995	\$ 286,089	\$ 9,906	3.5%
Total Non-Members	\$ -	\$ -	\$ 898,529	\$ -	\$ 295,995	\$ -	\$ -	\$ -	\$ -	\$ 1,194,525	\$ 1,100,953	\$ 93,571	8.5%
Current Yr Budget	\$ 1,767,550	\$ 66,300	\$ 5,690,857	\$ 149,444	\$ 3,196,506	\$ 906,065	\$ 28,214	\$ 67,464	\$ 217,259	\$ 12,089,660	\$ 11,072,377	\$ 1,017,283	9.2%
Prior Yr Budget	\$ 1,736,669	\$ 29,000	\$ 5,160,961	\$ 144,692	\$ 3,080,929	\$ 541,371	\$ 26,916	\$ 118,499	\$ 233,338	\$ 11,072,375			
Var (\$)	\$ 30,881	\$ 37,300	\$ 529,896	\$ 4,752	\$ 115,577	\$ 364,694	\$ 1,298	\$ (51,035)	\$ (16,079)	\$ 1,017,285			
Var (%)	1.8%	128.6%	10.3%	3.3%	3.8%	67.4%	4.8%	-43.1%	-6.9%	9.2%			



## VPPSA Consolidated Budgets-Project/Member

### 2022 vs 2021 Variance by Project

	Member Fees	Mgmt Svs	McNeil	Ccomputer	Project #10	RES	Net Metering	AMI	GIS Mapping	Total Budget
Members										
Barton Village	\$ 3,109	\$ 15,200	\$ -	\$ -	\$ 2,504	\$ 23,144	\$ -	\$ (2,204)	\$ (3,079)	\$ 38,673
Enosburg Falls	\$ 3,597	\$ -	\$ 33,468	\$ -	\$ 5,448	\$ 23,950	\$ 187	\$ (3,801)	\$ (3,090)	\$ 59,758
Town of Hardwick	\$ 6,150	\$ -	\$ 41,109	\$ -	\$ 11,244	\$ 52,197	\$ -	\$ (5,102)	\$ (5,390)	\$ 100,208
Village of Jacksonville	\$ 1,514	\$ 22,100	\$ -	\$ -	\$ 2,782	\$ 6,478	\$ 61	\$ (771)	\$ 519	\$ 32,684
Village of Johnson	\$ 1,060	\$ -	\$ -	\$ -	\$ 8,346	\$ 28,118	\$ -	\$ (1,838)	\$ (431)	\$ 35,255
Village of Ludlow	\$ (5,572)	\$ -	\$ 55,777	\$ -	\$ 11,592	\$ 17,732	\$ -	\$ (7,905)	\$ (2,530)	\$ 69,093
Village of Lyndonville	\$ 6,239	\$ -	\$ 83,665	\$ 1,962	\$ 22,720	\$ 65,177	\$ 373	\$ (8,915)	\$ 571	\$ 171,793
Village of Morrisville	\$ 7,039	\$ -	\$ 73,740	\$ 2,789	\$ 10,433	\$ 12,195	\$ 355	\$ (6,903)	\$ (1,009)	\$ 98,638
Village of Northfield	\$ 1,280	\$ -	\$ 55,279	\$ -	\$ 13,910	\$ 44,397	\$ -	\$ (3,987)	\$ (258)	\$ 110,621
Village of Orleans	\$ 1,113	\$ -	\$ -	\$ -	\$ 8,230	\$ 28,169	\$ -	\$ (1,854)	\$ 350	\$ 36,008
Village of Swanton	\$ 5,353	\$ -	\$ 103,192	\$ -	\$ 8,462	\$ 63,137	\$ 322	\$ (7,755)	\$ (1,732)	\$ 170,979
Member Direct	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Members	\$ 30,881	\$ 37,300	\$ 446,230	\$ 4,751	\$ 105,671	\$ 364,694	\$ 1,298	\$ (51,034)	\$ (16,079)	\$ 923,711
Town of Stowe	\$ -	\$ -	\$ 83,665	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 83,665
VEC	\$ -	\$ -	\$ -	\$ -	\$ 9,906	\$ -	\$ -	\$ -	\$ -	\$ 9,906
Total Non-Members	\$ -	\$ -	\$ 83,665	\$ -	\$ 9,906	\$ -	\$ -	\$ -	\$ -	\$ 93,571
Current Yr Budget	<b>\$ 30,881</b>	<b>\$ 37,300</b>	<b>\$ 529,895</b>	<b>\$ 4,751</b>	<b>\$ 115,577</b>	<b>\$ 364,694</b>	<b>\$ 1,298</b>	<b>\$ (51,034)</b>	<b>\$ (16,079)</b>	<b>\$ 1,017,283</b>

## VERMONT PUBLIC POWER SUPPLY AUTHORITY

## 2022 Budget - Summary of Revenues &amp; Expenses

	2021 ESTIMATE	2021 BUDGET	2022 BUDGET	Variance (\$)	Variance (%)
<b>REVENUES:</b>					
Member Fees	\$ 1,736,669	\$ 1,736,669	\$ 1,767,550	\$ 30,881	1.8%
Member Fees-Direct	\$ 84,163	\$ 29,000	\$ 66,300	\$ 37,300	128.6%
<u>Non-Member Revenue Sources</u>					
Town of Ashland,	\$ 18,675	\$ 12,600	\$ 15,600	\$ 3,000	23.8%
Exeter Agri-Energy	\$ 30,000	\$ 30,000	\$ 30,000	\$ -	0.0%
Fox Island	\$ 27,581	\$ 21,000	\$ 25,200	\$ 4,200	20.0%
Fox Island Wind	\$ 3,300	\$ 3,300	\$ 3,300	\$ -	0.0%
New Hampton Village	\$ 13,385	\$ 10,800	\$ 13,380	\$ 2,580	23.9%
Washington Electric Coop	\$ 42,113	\$ 30,000	\$ 60,000	\$ 30,000	100.0%
Kearsarge/Chester ISO ID Partner	\$ 18,000	\$ 18,000	\$ 34,800	\$ 16,800	93.3%
Village of Hyde Park	\$ -	\$ -	\$ 10,000	\$ 10,000	0.0%
Mgmt Services	\$ -	\$ -	\$ -	\$ -	0.0%
BED Joint Expenses	\$ 6,197	\$ 6,000	\$ 3,000	\$ (3,000)	-50.0%
	<b>\$ 159,251</b>	<b>\$ 131,700</b>	<b>\$ 195,280</b>	<b>\$ 63,580</b>	<b>48.3%</b>
<u>Standard Offer Projects</u>					
2015 Standard Offer Project	\$ 44,718	\$ 45,889	\$ 45,660	\$ (229)	-0.5%
2017 Standard Offer Project	\$ 21,563	\$ 25,974	\$ 25,846	\$ (128)	-0.5%
2019 Standard Offer Projects	\$ 86,320	\$ 165,161	\$ 229,865	\$ 64,704	39.2%
Total Standard Offer Projects	<b>\$ 152,601</b>	<b>\$ 237,024</b>	<b>\$ 301,371</b>	<b>\$ 64,347</b>	<b>27.1%</b>
<u>Other Revenue Sources</u>					
Vt Transco Equity Purchases	\$ 21,422	\$ 21,239	\$ 24,590	\$ 3,351	15.8%
VELCO Directorship	\$ 19,000	\$ 18,000	\$ 19,000	\$ 1,000	5.6%
WB Mason Contract	\$ -	\$ 1,000	\$ 1,000	\$ -	0.0%
KeyBank Card Cash Back	\$ 675	\$ -	\$ 675	\$ 675	0.0%
Key Accounts Training	\$ -	\$ -	\$ 25,000	\$ 25,000	0.0%
	<b>\$ 41,097</b>	<b>\$ 40,239</b>	<b>\$ 70,265</b>	<b>\$ 30,026</b>	<b>74.6%</b>
TOTAL Non-Member/Other	<b>\$ 352,950</b>	<b>\$ 408,963</b>	<b>\$ 566,916</b>	<b>\$ 157,953</b>	<b>38.6%</b>
<u>Project Revenue Sources</u>					
McNeil	\$ 104,665	\$ 104,665	\$ 109,857	\$ 5,192	5.0%
Highgate	\$ -	\$ -	\$ -	\$ -	0.0%
Central Computer	\$ 52,332	\$ 52,332	\$ 54,929	\$ 2,596	5.0%
Project #10	\$ 212,994	\$ 214,200	\$ 222,504	\$ 8,304	3.9%
RES	\$ 52,332	\$ 52,332	\$ 54,929	\$ 2,596	5.0%
Net Metering	\$ 26,166	\$ 26,166	\$ 27,464	\$ 1,298	5.0%
AMI	\$ 78,499	\$ 78,499	\$ 27,464	\$ (51,034)	-65.0%
GIS/Mapping	\$ 146,927	\$ 147,818	\$ 125,288	\$ (22,530)	-15.2%
	<b>\$ 673,916</b>	<b>\$ 676,013</b>	<b>\$ 622,435</b>	<b>\$ (53,578)</b>	<b>-7.9%</b>
<b>Total Revenues</b>	<b>\$ 2,847,697</b>	<b>\$ 2,850,644</b>	<b>\$ 3,023,201</b>	<b>\$ 172,557</b>	<b>6.1%</b>
<b>OPERATIONAL EXPENSES:</b>					
Personnel Services	\$ 1,522,461	\$ 1,449,394	\$ 1,600,619	\$ 151,225	10.4%
Personnel Overheads	\$ 497,247	\$ 509,295	\$ 534,416	\$ 25,121	4.9%
Office Equip., Supplies and Exp	\$ 394,963	\$ 536,197	\$ 558,825	\$ 22,628	4.2%
Legal & Consulting Services	\$ 246,932	\$ 342,500	\$ 316,500	\$ (26,000)	-7.6%
Interest Expense	\$ 5,758	\$ 13,258	\$ 12,841	\$ (417)	-3.1%
<b>Total Operational Cost</b>	<b>\$ 2,667,361</b>	<b>\$ 2,850,644</b>	<b>\$ 3,023,201</b>	<b>\$ 172,557</b>	<b>6.1%</b>

## VERMONT PUBLIC POWER SUPPLY AUTHORITY

## 2022 Budget - Analysis of VPPSA Operational Cost by Member

	McNeil	Highgate	Central Comp.	Swanton Pkr	Renewable	Net	AMI	GIS	Mgmt	Non-Project	2022	2021	2022 vs. 2021	%
	Project #2	Project #3	Project #4	Project #10	Energy Stds	Metering		Mapping	Services	Operations	Total Budget	Budget	Variance	Inc.(Dec.)
Allocation of Gross Operational Cost	\$ 109,857	\$ -	\$ 54,929	\$ 222,504	\$ 54,929	\$ 27,464	\$ 27,464	\$ 125,288	\$ 66,300	\$ 2,334,466	\$ 3,023,201	\$ 2,850,644	\$ 172,557	6.1%
Other Revenues (Pg 7)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (566,916)	\$ (566,916)	\$ (408,963)	\$ (157,953)	38.6%
Allocation of Net Operational Cost	\$ 109,857	\$ -	\$ 54,929	\$ 222,504	\$ 54,929	\$ 27,464	\$ 27,464	\$ 125,288	\$ 66,300	\$ 1,767,550.00	\$ 2,456,285	\$ 2,441,682	\$ 14,603	0.6%
<b>Member Allocation</b>														
Barton Village	\$ -	\$ -	\$ -	\$ 4,806	\$ 2,756	\$ -	\$ 1,215	\$ 6,131	\$ 44,200	\$ 81,267	\$ 140,375	\$ 97,019	\$ 43,356	44.7%
Enosburg Falls	\$ 6,939	\$ -	\$ -	\$ 10,458	\$ 3,767	\$ 3,721	\$ 2,067	\$ 8,908		\$ 134,041	\$ 169,899	\$ 171,937	\$ (2,038)	-1.2%
Town of Hardwick	\$ 8,523	\$ -	\$ -	\$ 21,583	\$ 5,312	\$ -	\$ 2,795	\$ 14,289		\$ 179,163	\$ 231,664	\$ 232,293	\$ (629)	-0.3%
Village of Jacksonville	\$ -	\$ -	\$ -	\$ 5,340	\$ 1,001	\$ 777	\$ 432	\$ 2,953	\$ 22,100	\$ 32,740	\$ 65,343	\$ 42,154	\$ 23,189	55.0%
Village of Johnson	\$ -	\$ -	\$ -	\$ 16,020	\$ 2,925	\$ -	\$ 988	\$ 4,947		\$ 67,226	\$ 92,106	\$ 92,068	\$ 38	0.0%
Village of Ludlow	\$ 11,564	\$ -	\$ -	\$ 22,250	\$ 11,112	\$ -	\$ 4,087	\$ 18,748		\$ 259,217	\$ 326,978	\$ 347,588	\$ (20,610)	-5.9%
Village of Lyndonville	\$ 17,345	\$ -	\$ 27,464	\$ 43,611	\$ 8,616	\$ 8,662	\$ 4,811	\$ 20,889		\$ 304,074	\$ 435,472	\$ 434,533	\$ 939	0.2%
Village of Morrisville	\$ 15,288	\$ -	\$ 27,464	\$ 20,025	\$ 3,198	\$ 6,771	\$ 3,761	\$ 15,981		\$ 239,010	\$ 331,499	\$ 331,132	\$ 367	0.1%
Village of Northfield	\$ 11,460	\$ -	\$ -	\$ 26,700	\$ 6,143	\$ -	\$ 2,127	\$ 9,954		\$ 137,796	\$ 194,181	\$ 195,873	\$ (1,692)	-0.9%
Village of Orleans	\$ -	\$ -	\$ -	\$ 15,798	\$ 3,130	\$ -	\$ 997	\$ 4,976		\$ 67,796	\$ 92,698	\$ 92,256	\$ 442	0.5%
Village of Swanton	\$ 21,394	\$ -	\$ -	\$ 16,243	\$ 6,968	\$ 7,533	\$ 4,184	\$ 17,512		\$ 265,221	\$ 339,055	\$ 340,368	\$ (1,313)	-0.4%
Total Full Members	\$ 92,512	\$ -	\$ 54,929	\$ 202,834	\$ 54,929	\$ 27,464	\$ 27,464	\$ 125,288	\$ 66,300	\$ 1,767,550	\$ 2,419,270	\$ 2,377,221	\$ 42,049	1.8%
Burlington Electric	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Total Strategic Member	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Hyde Park	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Washington Electric Coop	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Town of Stowe	\$ 17,345	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,345	\$ 16,526	\$ 820	5.0%
VEC	\$ -	\$ -	\$ -	\$ 19,669	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,669	\$ 18,935	\$ 734	3.9%
Total Non-Members	\$ 17,345	\$ -	\$ -	\$ 19,669	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 37,015	\$ 35,461	\$ 1,554	4.4%
Total Members & Non-Members	\$ 109,857	\$ -	\$ 54,929	\$ 222,504	\$ 54,929	\$ 27,464	\$ 27,464	\$ 125,288	\$ 66,300	\$ 1,767,550	\$ 2,456,285	\$ 2,412,682	\$ 43,603	1.8%

[illegible]

**VERMONT PUBLIC POWER SUPPLY AUTHORITY****SUMMARY OF PERSONNEL SALARIES & OVERHEADS****2022 Budget/2021 CY Estimate/2021 Budget**

<b><u>SUMMARY OF SALARIES</u></b>	<b>2021 Est (Informational)</b>	<b>2021 BUDGET</b>	<b>2022 BUDGET</b>	<b>% Incr.(Decr) Bdgt vs. Bdgt</b>
<i>Staff Equivalents for 2021/2022:</i>	\$ 1,510,904	\$ 1,449,394	\$ 1,600,619	10.4%
General Manager - 1.0 Full-Time				
Financial & Power Services - 6.0 Full-Time				
Planning & Support Services - 2.0 Full-Time				
Technology & Security Services - 4.0 Full-Time				
Government & Member Relations - 1.0 Part-Time				
Communications - 1.0 Full-Time				
<b>TOTAL Salaries</b>	<b>\$ 1,510,904</b>	<b>\$ 1,449,394</b>	<b>\$ 1,600,619</b>	<b>10.4%</b>
<b><u>SUMMARY OF BENEFITS</u></b>				
LIFE-AD&D,S-LTD INSURANCE	\$ 32,131	\$ 30,217	\$ 34,574	14.4%
DENTAL INSURANCE	\$ 20,718	\$ 20,539	\$ 21,801	6.1%
HEALTH INSURANCE:				0.0%
MVP/ BCBS Anthem/RX premiums	\$ 123,271	\$ 128,303	\$ 114,271	-10.9%
Health Insurance Buyout	\$ 32,615	\$ 30,000	\$ 45,000	50.0%
Medicare-WJG/LG	\$ 4,992	\$ 5,090	\$ -	0.0%
Vision Care	\$ 4,196	\$ 4,497	\$ 4,780	6.3%
Self-insurance Reserve Fund	\$ 6,000	\$ 6,000	\$ -	0.0%
H.S.A. Contributions	\$ 4,500	\$ 4,000	\$ 3,500	-12.5%
	\$ 175,574	\$ 177,891	\$ 167,550	-5.8%
PENSION				
Employees - 5% of Salary, 3% Match	\$ 123,183	\$ 120,576	\$ 134,034	11.2%
Pension Administration				
Future Planning Associates	\$ 1,800	\$ 5,416	\$ 4,600	-15.1%
NFP/Acesnsus	\$ 16,220	\$ 14,566	\$ 16,043	10.1%
PAYROLL TAXES-FICA,UNEMPL	\$ 118,744	\$ 112,290	\$ 126,014	12.2%
Education	\$ -	\$ -	\$ -	0.0%
Benefits Bonus	\$ 29,800	\$ 27,800	\$ 29,800	7.2%
<b>TOTAL Benefits</b>	<b>\$ 518,169</b>	<b>\$ 509,295</b>	<b>\$ 534,416</b>	<b>4.9%</b>
<b>TOTAL Salaries &amp; Benefits</b>	<b>\$ 2,029,073</b>	<b>\$ 1,958,689</b>	<b>\$ 2,135,035</b>	<b>9.0%</b>

# VERMONT PUBLIC POWER SUPPLY AUTHORITY

## 2022 Budget - Office Supplies and Other Operating Expense Detail

	2021 Estimate (Informational)	2021 Budget	2022 Budget	% Inc/Dec over PrYr Bdgt
Informational and Instructional Advertising	\$ 7,117	\$ 8,675	\$ 9,040	⇒ 4.2%
<b>Total Info &amp; Instrucional Adv Expenses</b>	\$ 7,117	\$ 8,675	\$ 9,040	⇒ 4.2%
<b>Office Supplies &amp; Expenses</b>				
Administrative Office Expense	\$ 250	\$ -	\$ 500	⇒ 0.0%
Bank Fees				⇒ 0.0%
Key Bank (line of credit)	\$ 25,138	\$ 25,000	\$ 25,000	⇒ 0.0%
Service Charges	\$ 7,565	\$ 8,350	\$ 8,100	↓ -3.0%
General Office Supplies	\$ 1,835	\$ 2,910	\$ 3,010	⇒ 3.4%
Computer/Printer Supplies	\$ 1,616	\$ 2,520	\$ 2,520	⇒ 0.0%
Local Mileage Reimbursement	\$ 9,823	\$ 10,000	\$ 11,120	↑ 11.2%
Postage				⇒ 0.0%
Rental Fees	\$ 80	\$ 80	\$ 80	⇒ 0.0%
Postage	\$ 435	\$ 900	\$ 850	↓ -5.6%
Meals-Local Travel	\$ 650	\$ 2,965	\$ 4,715	↑ 59.0%
Computer Maintenance	\$ 25,055	\$ 26,315	\$ 26,575	⇒ 1.0%
Equipment Maintenance	\$ 675	\$ 850	\$ 850	⇒ 0.0%
Utilities Electric	\$ 5,252	\$ 7,200	\$ 6,000	↓ -16.7%
Utilities - Fuel Oil	\$ 250	\$ 800	\$ 250	↓ -68.8%
Utilities - Propane	\$ 4,972	\$ 4,500	\$ 5,000	↑ 11.1%
Utilities - Telephone	\$ 17,001	\$ 19,900	\$ 18,350	↓ -7.8%
Janitorial Services	\$ 5,635	\$ 8,000	\$ 7,500	↓ -6.3%
Groundskeeping/Snow removal	\$ 16,865	\$ 16,900	\$ 20,600	↑ 21.9%
Trash Removal	\$ 2,245	\$ 2,160	\$ 2,340	⇒ 8.3%
Subscriptions	\$ 850	\$ 850	\$ 850	⇒ 0.0%
On-Line Charges	\$ 3,041	\$ 3,080	\$ 3,020	↓ -1.9%
Building Maintenance	\$ 9,215	\$ 17,600	\$ 17,575	↓ -0.1%
Meeting Expenses	\$ 10,236	\$ 14,075	\$ 14,375	⇒ 2.1%
Office Equipment & Furniture	\$ 950	\$ 1,800	\$ 1,800	⇒ 0.0%
Computer Hdwe/Software Equip't	\$ 65,854	\$ 81,515	\$ 83,969	⇒ 3.0%
Web Site Expense	\$ 2,150	\$ 11,650	\$ 3,650	↓ -68.7%
General Advertising Expense	\$ 13,383	\$ 26,125	\$ 30,875	↑ 18.2%
Conferences	\$ 8,624	\$ 35,770	\$ 36,370	⇒ 1.7%
Misc. Educational	\$ 100	\$ 100	\$ 100	⇒ 0.0%
Miscellaneous	\$ 150	\$ 250	\$ 250	⇒ 0.0%
Rents	\$ -	\$ -	\$ -	⇒ 0.0%
<b>Total Office Supplies &amp; Expenses</b>	\$ 239,896	\$ 332,165	\$ 336,194	⇒ 1.2%
<b>Memberships/Dues/Donations:</b>				
Membership/Registration Dues	\$ 35,741	\$ 37,550	\$ 36,790	↓ -2.0%
Misc-Organizational Dues	\$ 100	\$ 100	\$ 100	⇒ 0.0%
<b>Total Dues</b>	\$ 35,841	\$ 37,650	\$ 36,890	↓ -2.0%

## VERMONT PUBLIC POWER SUPPLY AUTHORITY

## 2022 Budget - Office Supplies and Other Operating Expense Detail

	2021 Estimate (Informational)	2021 Budget	2022 Budget	% Inc/Dec over PrYr Bdgt
<b>Transportation &amp; Travel Expenses:</b>				
Travel-Lodging	\$ 4,270	\$ 30,725	\$ 29,900	↓ -2.7%
Travel-Air Transportation	\$ 2,334	\$ 18,000	\$ 17,575	↓ -2.4%
Travel-Ground Transportation	\$ 1,190	\$ 6,200	\$ 6,050	↓ -2.4%
Travel - Meals	\$ 670	\$ 5,560	\$ 5,440	↓ -2.2%
Misc-Travel	\$ -	\$ 150	\$ 150	→ 0.0%
Transportation Expenses	\$ 2,890	\$ 3,500	\$ 4,500	↑ 28.6%
<b>Total Transportation Expense</b>	\$ 11,354	\$ 64,135	\$ 63,615	↓ -0.8%
<b>Other Operating Expenses:</b>				
Taxes-Property Taxes	\$ 15,830	\$ 15,600	\$ 16,500	→ 5.8%
Depreciation/Amortization Expense	\$ 18,634	\$ 18,634	\$ 18,634	→ 0.0%
<b>Total Other Expense</b>	\$ 34,464	\$ 34,234	\$ 35,134	→ 2.6%
<b>Sub-Total Office Supplies &amp; Expenses</b>	\$ 321,555	\$ 468,184	\$ 471,833	→ 0.8%
<b>Outside Services:</b>				
Outside Services -Legal	\$ 96,275	\$ 114,500	\$ 109,500	↓ -4.4%
Outside Services - Other	\$ 150,657	\$ 228,000	\$ 207,000	↓ -9.2%
<b>Total Outside Services</b>	\$ 246,932	\$ 342,500	\$ 316,500	↓ -7.6%
<b>Insurances:</b>				
Property Insurance-General	\$ 23,792	\$ 19,073	\$ 33,418	↑ 75.2%
Injuries & Damages - General	\$ 42,500	\$ 40,265	\$ 44,534	↑ 10.6%
<b>Total Insurance</b>	\$ 66,292	\$ 59,338	\$ 77,952	↑ 31.4%
<b>Non-Operating Expenses:</b>				
Interest Expense (building loan)	\$ 3,258	\$ 3,258	\$ 2,841	↓ -12.8%
Other Interest Expense-General (excludes Transco)	\$ 2,500	\$ 10,000	\$ 10,000	→ 0.0%
Amortization of Debt Issue Expense-Ltr Credit	\$ -	\$ -	\$ -	→ 0.0%
<b>Total Non-Operating Expenses</b>	\$ 5,758	\$ 13,258	\$ 12,841	↓ -3.1%
<b>Total Office Supplies &amp; Other Oper. Expens</b>	\$ 647,653	\$ 891,955	\$ 888,166	↓ -0.4%

## Variance Key:

→ between 0% and 10%

↑ greater than 10%

↓ less than 0%

# VERMONT PUBLIC POWER SUPPLY AUTHORITY

## 2022 Budget - Informational & Instructual Advertising

		2021 Estimate (Informational)	2021 Annual Budget	2022 Budget	% Inc/Dec over PrYr Bdgt
<i>Informational &amp; Instructual Advertising</i>					
Informational Publications/Newsletters		\$ 1,500	\$ 3,000	\$ 2,500	↓ -16.7%
Social Media Outreach					
Front Page Forum		\$ 750	\$ 750	\$ 1,140	↑ 52.0%
Facebook		\$ 150	\$ 150	\$ 150	→ 0.0%
Hootsuite		\$ 597	\$ 375	\$ 350	↓ -6.7%
MailChimp		\$ 120	\$ 120	\$ 120	→ 0.0%
Canva		\$ 150	\$ 180	\$ 180	→ 0.0%
Customer Relationship Mgmt Program		\$ -	\$ -	\$ 500	→ 0.0%
Radio (VPR)		\$ 250	\$ 500	\$ 500	→ 0.0%
Photographs (digital)		\$ 3,600	\$ 3,600	\$ 3,600	→ 0.0%
<b>Total General Advertising</b>		<b>\$ 7,117</b>	<b>\$ 8,675</b>	<b>\$ 9,040</b>	<b>→ 4.2%</b>



# VERMONT PUBLIC POWER SUPPLY AUTHORITY

## 2022 Budget - *General Office Supplies*

		2021 Estimate (Informational)	2021 Annual Budget	2022 Budget	% Inc/Dec over PrYr Bdgt
<b><i>General Office Supplies:</i></b>					
Coffee-Bulk		\$ -	\$ 175	\$ 175	→ 0.0%
Coffee/Tea/Chocolate-Kcups		\$ 500	\$ 1,000	\$ 1,000	→ 0.0%
Coffee Machine Rental		\$ 60	\$ 60	\$ 60	→ 0.0%
Water/Soda		\$ 600	\$ 500	\$ 600	↑ 20.0%
Beverage Supplies		\$ 75	\$ 175	\$ 175	→ 0.0%
Paper Towels		\$ 125	\$ 125	\$ 125	→ 0.0%
Plates, Bowls, Cups, Napkins, Utensils		\$ 75	\$ 175	\$ 175	→ 0.0%
General Cleaning Supplies		\$ 100	\$ 125	\$ 125	→ 0.0%
Bathroom Towels. Tissues		\$ 100	\$ 175	\$ 175	→ 0.0%
Toilet Paper		\$ 100	\$ 150	\$ 150	→ 0.0%
Hand Soap (bathroom disp, misc)		\$ 50	\$ 100	\$ 100	→ 0.0%
Misc		\$ 50	\$ 150	\$ 150	→ 0.0%
					→ 0.0%
<b>Total General Office Supplies</b>		<b>\$ 1,835</b>	<b>\$ 2,910</b>	<b>\$ 3,010</b>	<b>→ 3.4%</b>

# VERMONT PUBLIC POWER SUPPLY AUTHORITY

## 2022 Budget - *Computer/Printer Supplies*

		2021 Estimate (Informational)	2021 Annual Budget	2022 Budget	% Inc/Dec over PrYr Bdgt
<b><i>Computer/Printer Supplies:</i></b>					
Paper		\$ 159	\$ 400	\$ 400	➡ 0.0%
Toner/Printer Cartridges/Drums		\$ 1,407	\$ 2,000	\$ 2,000	➡ 0.0%
CD Disks		\$ -	\$ 20	\$ 20	➡ 0.0%
Misc		\$ 50	\$ 100	\$ 100	➡ 0.0%
<b>Total Computer/Printer Supplies</b>		<b>\$ 1,616</b>	<b>\$ 2,520</b>	<b>\$ 2,520</b>	<b>0.0%</b>

## VERMONT PUBLIC POWER SUPPLY AUTHORITY

2022 Budget - *Computer Hardware/Software Equipment and Maintenance*

		2021 Estimate (Informational)	2021 Annual Budget	2022 Budget	% Inc/Dec over PrYr Bdgt
<b><i>Computer Hardware/Software (including upgrades/licenses)</i></b>					
Software:					
Peachtree		\$ 1,500	\$ 1,500	\$ 1,500	⇒ 0.0%
Asset Keeper Pro		\$ 349	\$ 375	\$ 375	⇒ 0.0%
Adobe Creative Cloud	Adobe	\$ 360	\$ 240	\$ 240	⇒ 0.0%
Cyber Security					⇒ 0.0%
	Syxsense	\$ 8,021	\$ 8,200	\$ 8,200	⇒ 0.0%
	Crowdstrike	\$ 36,260	\$ 46,000	\$ 45,000	↓ -2.2%
	KnowB4	\$ 1,454	\$ 2,400	\$ 1,454	↓ -39.4%
	365 Total Protection	\$ -		\$ 4,500	
	DNS Protection services	\$ -		\$ 6,000	
Software Contingencies		\$ 2,500	\$ 6,000	\$ 5,000	↓ -16.7%
Hardware:					
Computers	Desktops/workstations/MV90	\$ 1,200	\$ -	\$ -	⇒ 0.0%
Laptops		\$ 8,500	\$ 9,000	\$ 3,000	↓ -66.7%
Cell Phones		\$ 600	\$ 1,800	\$ 2,700	↑ 50.0%
Removable Backup Disks		\$ 1,110	\$ 500	\$ 700	↑ 40.0%
Phone/Media Hardware		\$ -	\$ 500	\$ 300	↓ -40.0%
Peripheral Equipment	Monitors, Cables, UPC Backups, Etc.	\$ 4,000	\$ 5,000	\$ 5,000	⇒ 0.0%
<b>Total Computer Hardware/Software</b>		<b>\$ 65,854</b>	<b>\$ 81,515</b>	<b>\$ 83,969</b>	<b>↑ 3.0%</b>
<b><i>Computer Hardware/Software Maintenance</i></b>					
Itron, Inc.	MV-90 XI	\$ 11,458	\$ 11,000	\$ 11,700	⇒ 6.4%
Itron, Inc.	MV-90 LTXI	\$ 1,208	\$ 1,200	\$ 1,250	⇒ 4.2%
Itron, Inc.	Metrix ND	\$ 3,681	\$ 3,700	\$ 3,700	⇒ 0.0%
Peachtree	Accounting Software Support	\$ 598	\$ 425	\$ 750	↑ 76.5%
Microsoft 365	Software Maintenance Pkg	\$ 2,809	\$ 3,120	\$ 3,200	⇒ 2.6%
Teamworks	Project Software	\$ 604	\$ -	\$ -	⇒ 0.0%
Acronis	Backup Software Maint.	\$ 244	\$ 1,200	\$ 400	↓ -66.7%
Altaro	Backup Software Maint.(VM's)	\$ 700	\$ 600	\$ 800	↑ 33.3%
Serengeti Systems	ROBO-FTP Scripting Software	\$ 353	\$ 320	\$ 375	↑ 17.2%
Sonic Wall	Firewall Services	\$ 2,800	\$ 2,600	\$ 3,000	↑ 15.4%
OATI	Digital Certificates	\$ -	\$ 750	\$ -	⇒ 0.0%
Idrive	Backup Software	\$ 150	\$ 150	\$ 150	⇒ 0.0%
Laserphishe			\$ -	\$ -	⇒ 0.0%
Appicare		\$ 250	\$ 250	\$ 250	⇒ 0.0%
Misc	MS Tech Support/other misc	\$ 200	\$ 1,000	\$ 1,000	⇒ 0.0%
<b>Total Computer Hardware/Software Maintenance</b>		<b>\$ 25,055</b>	<b>\$ 26,315</b>	<b>\$ 26,575</b>	<b>↑ 1.0%</b>
<b>Total Computer Hardware &amp; Software</b>		<b>\$ 90,909</b>	<b>\$ 107,830</b>	<b>\$ 110,544</b>	<b>↑ 2.5%</b>

# VERMONT PUBLIC POWER SUPPLY AUTHORITY

## 2022 Budget - *Equipment Maintenance*

		2021 Estimate (Informational)	2021 Annual Budget	2022 Budget	% Inc/Dec over PrYr Bdgt
<i>Equipment Maintenance:</i>					
Kyocera	Maintenance Contract-Copies	\$ 450	\$ 450	\$ 450	➡ 0.0%
CF Medical	Defibrillator	\$ 75	\$ 150	\$ 150	➡ 0.0%
Other	Misc.	\$ 150	\$ 250	\$ 250	➡ 0.0%
			\$ -		➡ 0.0%
<b>Total Equipment Maintenance</b>		<b>\$ 675</b>	<b>\$ 850</b>	<b>\$ 850</b>	<b>➡ 0.0%</b>

# VERMONT PUBLIC POWER SUPPLY AUTHORITY

## 2022 Budget - *Utilities - Telephone & Online Charges*

		2021 Estimate (Informational)	2021 Annual Budget	2022 Budget	% Inc/Dec over PrYr Bdgt
<b>Utilities-Telephone</b>					
Ring Central	Phone Service	\$ 9,362	\$ 11,400.00	\$ 9,600	↓ -15.8%
AT&T	cell service	\$ 5,487	\$ 5,400.00	\$ 6,300	↑ 16.7%
Sprint	WJG	\$ -	\$ 1,020.00	\$ -	→ 0.0%
Consolidated		\$ 2,052	\$ 1,980.00	\$ 2,350	↑ 18.7%
Misc.		\$ 100	\$ 100.00	\$ 100	→ 0.0%
<b>Total Telephone</b>		<b>\$ 17,001</b>	<b>\$ 19,900</b>	<b>\$ 18,350</b>	<b>↓ -7.8%</b>
<b>On-Line Charges</b>					
Comcast	Internet Service	\$ 2,340.68	\$ 2,280.00	\$ 2,220.00	↓ -2.6%
IT Personnel Connections @ 50%		\$ 600.00	\$ 600.00	\$ 600.00	→ 0.0%
Misc.		\$ 100.00	\$ 200.00	\$ 200.00	→ 0.0%
<b>Total On-Line Charges</b>		<b>\$ 3,041</b>	<b>\$ 3,080</b>	<b>\$ 3,020</b>	<b>↓ -1.9%</b>

# VERMONT PUBLIC POWER SUPPLY AUTHORITY

## 2022 Budget - *Groundskeeping*

	2021 Estimate (Informational)	2021 Annual Budget	2022 Budget	% Inc/Dec over PrYr Bdgt
<i>Groundskeeping:</i>				
Snowplowing/Mowing	\$ 8,500	\$ 7,800	\$ 11,500	↑ 47.4%
Landscaping	\$ 6,415	\$ 7,000	\$ 7,000	→ 0.0%
Brushhogging	\$ 1,100	\$ 1,250	\$ 1,250	→ 0.0%
SnoMelt	\$ 100	\$ 100	\$ 100	→ 0.0%
Other	\$ 750	\$ 750	\$ 750	→ 0.0%
<b>Total Groundskeeping</b>	<b>\$ 16,865</b>	<b>\$ 16,900</b>	<b>\$ 20,600</b>	<b>↑ 21.9%</b>

# VERMONT PUBLIC POWER SUPPLY AUTHORITY

## 2022 Budget - *Subscriptions*

		2021 Estimate (Informational)	2021 Annual Budget	2022 Budget	% Inc/Dec over PrYr Bdgt
<i>Subscriptions:</i>					
Woods & Poole		\$ 350	\$ 350	\$ 350	➡ 0.0%
Dodd Frank GMEI Renewal		\$ 100	\$ 100	\$ 100	➡ 0.0%
Handy-Whitman Index		\$ 250	\$ 250	\$ 250	➡ 0.0%
Misc.		\$ 150	\$ 150	\$ 150	➡ 0.0%
<b>Total Subscriptions</b>		<b>\$ 850</b>	<b>\$ 850</b>	<b>\$ 850</b>	<b>➡ 0.0%</b>

# VERMONT PUBLIC POWER SUPPLY AUTHORITY

## 2022 Budget - *Building Maintenance*

		2021 Estimate (Informational)	2021 Annual Budget	2022 Budget	% Inc/Dec over PrYr Bdgt
<b><i>Building Maintenance:</i></b>					
Interior Building Maintenance					
A/C Units		\$ 2,500	\$ 2,500	\$ 2,075	↓ -17.0%
Lighting		\$ 200	\$ 300	\$ 500	↑ 66.7%
Electrical		\$ 628	\$ 300	\$ 500	↑ 66.7%
Carpet Cleaning		\$ -	\$ 850	\$ 850	→ 0.0%
Fire Compliance		\$ 150	\$ 150	\$ 150	→ 0.0%
Heating		\$ 500	\$ 2,500	\$ 2,500	→ 0.0%
Security System		\$ 100	\$ 100	\$ 100	→ 0.0%
Water System		\$ 400	\$ 400	\$ 400	→ 0.0%
Interior Modifications/Repairs		\$ 500	\$ 2,500	\$ 2,500	→ 0.0%
Contingency		\$ 150	\$ 750	\$ 750	→ 0.0%
Exterior Building Maintenance					
Septic		\$ 750	\$ 750	\$ 750	→ 0.0%
Generator		\$ 2,487	\$ 2,500	\$ 2,500	→ 0.0%
Lighting		\$ 100	\$ 250	\$ 250	→ 0.0%
Exterior Modificaitons		\$ 500	\$ 3,000	\$ 3,000	→ 0.0%
Contingency		\$ 250	\$ 750	\$ 750	→ 0.0%
<b>Total Building Maintenance</b>		<b>\$ 9,215</b>	<b>\$ 17,600</b>	<b>\$ 17,575</b>	<b>↓ -0.1%</b>



# VERMONT PUBLIC POWER SUPPLY AUTHORITY

## 2022 Budget - *Meeting Expenses*

	2021 Estimate (Informational)	2021 Annual Budget	2022 Budget	% Inc/Dec over PrYr Bdgt
<i>Meeting Expenses:</i>				
Board Meetings	\$ 863	\$ 2,700	\$ 3,000	↑ 11.1%
Committee Meetings	\$ -	\$ -	\$ -	→ 0.0%
Other Meetings	\$ 500	\$ 750	\$ 750	→ 0.0%
BOD Retreat	\$ 2,123	\$ 3,500	\$ 3,500	→ 0.0%
General Meeting	\$ 100	\$ 250	\$ 250	→ 0.0%
Summer Picnic	\$ -	\$ 150	\$ 150	→ 0.0%
Staff Mtgs/Events	\$ 2,000	\$ 2,000	\$ 2,000	→ 0.0%
Holiday Event	\$ 4,500	\$ 4,500	\$ 4,500	→ 0.0%
WDEV Announcement	\$ 50	\$ 75	\$ 75	→ 0.0%
Other	\$ 100	\$ 150	\$ 150	→ 0.0%
<b>Total Meeting Expenses</b>	<b>\$ 10,236</b>	<b>\$ 14,075</b>	<b>\$ 14,375</b>	<b>2.1%</b>

# VERMONT PUBLIC POWER SUPPLY AUTHORITY

## 2022 Budget - *Office Furniture & Equipment*

		2021 Estimate (Informational)	2021 Annual Budget	2022 Budget	% Inc/Dec over PrYr Bdgt
<i>Office Furniture/Equipment:</i>					
Desks		\$ 500	\$ 1,000	\$ 1,000	→ 0.0%
Chairs		\$ 200	\$ 250	\$ 250	→ 0.0%
Floor Mats		\$ -	\$ 100	\$ 100	→ 0.0%
White Boards		\$ -	\$ 50	\$ 50	→ 0.0%
Misc.		\$ 250	\$ 400	\$ 400	→ 0.0%
		\$ -	\$ -	\$ -	→ 0.0%
<b>Total Office Furniture/Equipment</b>		<b>\$ 950</b>	<b>\$ 1,800</b>	<b>\$ 1,800</b>	<b>→ 0.0%</b>

# VERMONT PUBLIC POWER SUPPLY AUTHORITY

## 2022 Budget - *Website Expense*

	2021 Estimate (Informational)	2021 Annual Budget	2022 Budget	% Inc/Dec over PrYr Bdgt
<i>WebSite Expense:</i>				
Hosting Fees	\$ 350	\$ 300	\$ 300	⇒ 0.0%
Web Design	\$ 500	\$ 10,000	\$ 2,000	⇓ -80.0%
Digital Photos	\$ 1,200	\$ 1,200	\$ 1,200	⇒ 0.0%
Misc.	\$ 100	\$ 150	\$ 150	⇒ 0.0%
		\$ -		⇒ 0.0%
<b>Total Telephone</b>	<b>\$ 2,150</b>	<b>\$ 11,650</b>	<b>\$ 3,650</b>	<b>⇓ -68.7%</b>

# VERMONT PUBLIC POWER SUPPLY AUTHORITY

## 2022 Budget - *General Advertising Expense*

		2021 Estimate (Informational)	2021 Annual Budget	2022 Budget	% Inc/Dec over PrYr Bdgt
<i>General Advertising Expense:</i>					
Employment Advertising		\$ 1,035	\$ 2,000	\$ 1,000	↓ -50.0%
Annual Report Materials		\$ 2,156	\$ 3,000	\$ 3,000	→ 0.0%
Press Release Service		\$ 1,500	\$ 1,500	\$ 1,500	→ 0.0%
Promotional Advertising					
Clothing		\$ 1,950	\$ 1,750	\$ 1,750	→ 0.0%
Other Promotional Items		\$ 2,167	\$ 2,000	\$ 2,000	→ 0.0%
Brochure/Flyer Design/Printing		\$ 750	\$ 5,000	\$ 5,000	→ 0.0%
Sponsorships		\$ 2,000	\$ 2,000	\$ 4,000	↑ 100.0%
Business Cards		\$ 75	\$ 125	\$ 125	→ 0.0%
Trustee or Media Event		\$ 1,500	\$ 8,500	\$ 2,500	↓ -70.6%
Other		\$ 250	\$ 250	\$ 10,000	↑ 3900.0%
<b>Total General Advertising</b>		<b>\$ 13,383</b>	<b>\$ 26,125</b>	<b>\$ 30,875</b>	<b>↑ 18.2%</b>

# VERMONT PUBLIC POWER SUPPLY AUTHORITY

## 2022 Budget - *Memberships & Dues*

		2021 Estimate (Informational)	2021 Annual Budget	2022 Budget	% Inc/Dec over PrYr Bdgt
<b>Memberships/Dues:</b>					
APPA		\$ 8,327	\$ 8,500	\$ 8,840	⇒ 4.0%
APPA Deed		\$ -	\$ -	\$ -	⇒ 0.0%
NEPPA		\$ 2,500	\$ 2,500	\$ 2,600	⇒ 4.0%
Renewable Energy Vermont		\$ 2,200	\$ 2,200	\$ -	⇒ 0.0%
TAPS		\$ 10,380	\$ 11,500	\$ 12,500	⇒ 8.7%
Vermont Council on Rural Development		\$ 150	\$ 150	\$ 150	⇒ 0.0%
Utilities Technology Council		\$ 1,559	\$ 1,700	\$ 1,700	⇒ 0.0%
Consumer Federation of America		\$ 125	\$ 250	\$ 250	⇒ 0.0%
Vt Sustainable Jobs		\$ 10,000	\$ 10,000	\$ 10,000	⇒ 0.0%
Misc.		\$ 500	\$ 750	\$ 750	⇒ 0.0%
<b>Total Memberships/Dues</b>		<b>\$ 35,741</b>	<b>\$ 37,550</b>	<b>\$ 36,790</b>	⇓ -2.0%

VERMONT PUBLIC POWER SUPPLY AUTHORITY					
2022 Budget - Outside Services					
	2021 Estimate (Informational)	2021 Annual Budget	2022 Budget	% Inc/Dec over PrYr Bdgt	
<b>OUTSIDE SERVICES :</b>					
<b>Legal - Specific</b>					
<b>General Corporate</b>					0.0%
HCI	\$ 1,000	\$ 1,000	\$ -		0.0%
Other	\$ 2,500	\$ 15,000	\$ 15,000		0.0%
<b>Financial</b>					0.0%
Financing	\$ -	\$ 1,500	\$ 1,500		0.0%
Other	\$ -	\$ 1,500	\$ 1,500		0.0%
<b>HR</b>	\$ 1,000	\$ 2,000	\$ 2,000		0.0%
<b>Power Supply</b>					0.0%
Power Contracts	\$ 5,000	\$ 8,000	\$ 8,000		0.0%
Standard Offer Projects	\$ 1,500	\$ 1,500	\$ -		0.0%
Other	\$ 500	\$ 1,000	\$ 1,000		0.0%
<b>Rates &amp; Planning</b>					
IRP	\$ 3,280	\$ 7,500	\$ 7,500		0.0%
Other	\$ 9,000	\$ 2,500	\$ 2,000		-20.0%
<b>Government &amp; Member Relations</b>					0.0%
Net Metering	\$ 500	\$ 1,000	\$ 1,000		0.0%
Renewable Energy Standards	\$ 4,500	\$ 5,000	\$ 5,000		0.0%
SHEI Constraint	\$ 1,500	\$ 5,000	\$ -		0.0%
Lobbying	\$ 28,655	\$ 27,000	\$ 27,000		0.0%
Regulatory-Other	\$ 26,155	\$ 15,000	\$ 18,000		20.0%
<b>Misc</b>					
Sale of Barton	\$ 3,685		\$ 5,000		0.0%
Misc Other	\$ 7,500	\$ 20,000	\$ 15,000		-25.0%
<b>Outside Services Legal</b>	<b>\$ 96,275</b>	<b>\$ 114,500</b>	<b>\$ 109,500</b>		<b>-4.4%</b>
<b>Consulting Services</b>					
<b>General Corporate</b>					
Strategic Planning	\$ 11,000	\$ 15,000	\$ 12,500		-16.7%
Organizational Messaging	\$ 2,500	\$ 5,000	\$ 5,000		0.0%
<b>Human Resources</b>					
HR Salary Survey	\$ 6,000	\$ 4,500	\$ -		0.0%
Other	\$ -	\$ 1,000	\$ 2,500		150.0%
<b>Finance</b>					
Audit	\$ 38,000	\$ 38,000	\$ 38,000		0.0%
Other	\$ -	\$ 5,000	\$ 2,500		-50.0%
<b>Government &amp; Member Relations</b>					
Communications Consultant	\$ -	\$ -	\$ 10,000		0.0%
Key Accounts-Focus Group Consultant	\$ -	\$ -	\$ 5,000		0.0%
Key Accounts-Training	\$ -	\$ -	\$ 20,000		0.0%
Other	\$ 10,000	\$ 10,000	\$ 10,000		0.0%
<b>Rates</b>					
IRP	\$ 2,500	\$ 6,000	\$ 3,000		-50.0%
Other	\$ 1,000	\$ 5,000	\$ 2,500		-50.0%
<b>Power Supply</b>					
ISO (Forshaw)	\$ 40,000	\$ 40,000	\$ 40,000		0.0%
Utility Services	\$ -	\$ 5,000	\$ -		0.0%
Load Forecasting	\$ 5,191	\$ 7,500	\$ 10,000		33.3%
Other	\$ 2,641	\$ 5,000	\$ 3,000		-40.0%
<b>Information Technology</b>					
Meter Services	\$ 1,500	\$ 2,500	\$ 2,000		-20.0%
Cyber Security	\$ 1,500	\$ 5,000	\$ 2,500		-50.0%
Other	\$ 500	\$ 3,500	\$ 1,500		-57.1%
<b>Misc</b>					
BED	\$ 12,725	\$ 20,000	\$ 12,500		-37.5%
Support Services	\$ 5,000	\$ 40,000	\$ 10,000		-75.0%
Other	\$ 10,600	\$ 10,000	\$ 14,500		45.0%
<b>Other Consulting Services</b>	<b>\$ 150,657</b>	<b>\$ 228,000</b>	<b>\$ 207,000</b>		<b>-9.2%</b>
<b>Total Outside Services</b>	<b>\$ 246,932</b>	<b>\$ 342,500</b>	<b>\$ 316,500</b>		<b>-7.6%</b>

# VERMONT PUBLIC POWER SUPPLY AUTHORITY

## 2022 Budget - *Insurances*

		2021 Estimate (Informational)	2021 Annual Budget	2022 Budget	% Inc/Dec over PrYr Bdgt
<b>INSURANCES:</b>					
<b>Property:</b>					
Property		\$ 3,094	\$ 3,376	\$ 3,307	↓ -2.0%
Auto		\$ 759	\$ 770	\$ 770	→ 0.0%
General Liability		\$ 4,103	\$ 599	\$ 4,597	↑ 667.9%
Crime		\$ 2,232	\$ 2,469	\$ 2,469	↓ 0.0%
Cyber Liability		\$ 13,605	\$ 11,859	\$ 22,275	↑ 87.8%
Total Property Insurance		\$ 23,792	\$ 19,073	\$ 33,418	↑ 75.2%
<b>Injuries &amp; Damages:</b>					
Public Officials & Employees Liability		\$ 32,022	\$ 29,000	\$ 33,000	↑ 13.8%
Workman's Compensation		\$ 4,012	\$ 4,876	\$ 4,580	↓ -6.1%
Commercial Umbrella Liability		\$ 4,506	\$ 4,721	\$ 4,722	→ 0.0%
Fiduciary		\$ 1,869	\$ 1,578	\$ 2,142	↑ 35.8%
ERISA Bond Coverage		\$ 90	\$ 90	\$ 90	→ 0.0%
Total Injuries & Damages		\$ 42,500	\$ 40,265	\$ 44,534	↑ 10.6%
<b>Total Insurances</b>		<b>\$ 66,292</b>	<b>\$ 59,338</b>	<b>\$ 77,952</b>	<b>↑ 31.4%</b>

**VERMONT PUBLIC POWER SUPPLY AUTHORITY**  
**2022 Budget - Conferences, Travel, Mileage**

Sum of Cost		Event							
Dept	Position	Airfare	Conference	Lodging	Travel Meals	Local Mileage	Local Meals	Ground Trans	Grand Total
Management	Directors	\$ 1,200	\$ 775	\$ 1,650	\$ 240	\$ 100		\$ 300	\$ 4,265
	General Manager	\$ 6,000	\$ 3,225	\$ 9,075	\$ 1,320		\$ 750	\$ 1,450	\$ 21,820
<b>Management Total</b>		<b>\$ 7,200</b>	<b>\$ 4,000</b>	<b>\$ 10,725</b>	<b>\$ 1,560</b>	<b>\$ 100</b>	<b>\$ 750</b>	<b>\$ 1,750</b>	<b>\$ 26,085</b>
Financial & Power Services	Controller	\$ 775	\$ 600	\$ 825	\$ 120	\$ 1,200	\$ 75	\$ 150	\$ 3,745
	Accountant/Admin	\$ 600	\$ 775	\$ 1,100	\$ 160	\$ 550	\$ 50	\$ 200	\$ 3,435
	Sr Power Analyst2	\$ 1,200	\$ 2,975	\$ 2,200	\$ 480	\$ 520	\$ 115	\$ 400	\$ 7,890
	Power Analyst	\$ 1,200	\$ 2,250	\$ 1,650	\$ 400	\$ 600	\$ 100	\$ 300	\$ 6,500
	Assistant Controller	\$ 1,200	\$ 1,550	\$ 1,925	\$ 280	\$ 580	\$ 50	\$ 350	\$ 5,935
<b>Financial &amp; Power Services Total</b>		<b>\$ 4,975</b>	<b>\$ 8,150</b>	<b>\$ 7,700</b>	<b>\$ 1,440</b>	<b>\$ 3,450</b>	<b>\$ 390</b>	<b>\$ 1,400</b>	<b>\$ 27,505</b>
Government & Member Relations	Regulatory Affairs	\$ 600	\$ 2,720	\$ 1,575	\$ 520	\$ 940	\$ 50	\$ 1,100	\$ 7,505
	Communications Specialist	\$ 1,200	\$ 2,970	\$ 2,200	\$ 320	\$ 1,030	\$ 1,850	\$ 400	\$ 9,970
<b>Government &amp; Member Relations Total</b>		<b>\$ 1,800</b>	<b>\$ 5,690</b>	<b>\$ 3,775</b>	<b>\$ 840</b>	<b>\$ 1,970</b>	<b>\$ 1,900</b>	<b>\$ 1,500</b>	<b>\$ 17,475</b>
Technology & Security Services	Pwr Supply Dev	\$ 600	\$ 1,500	\$ 1,100	\$ 160	\$ 250	\$ 100	\$ 200	\$ 3,910
	Manager IT	\$ 600	\$ 3,700	\$ 1,650	\$ 400	\$ 2,150	\$ 250	\$ 300	\$ 9,050
	Systems Administrator	\$ 1,200	\$ 3,000	\$ 1,650	\$ 240	\$ 500	\$ 150	\$ 300	\$ 7,040
<b>Technology &amp; Security Services Total</b>		<b>\$ 2,400</b>	<b>\$ 8,200</b>	<b>\$ 4,400</b>	<b>\$ 800</b>	<b>\$ 2,900</b>	<b>\$ 500</b>	<b>\$ 800</b>	<b>\$ 20,000</b>
Planning & Support Services	Sr. Analyst	\$ 600	\$ 3,165	\$ 1,650	\$ 400	\$ 1,000	\$ 175	\$ 300	\$ 7,290
	Manager of Plannings & Support Services	\$ 600	\$ 3,165	\$ 1,650	\$ 400	\$ 1,400	\$ 400	\$ 300	\$ 7,915
<b>Planning &amp; Support Services Total</b>		<b>\$ 1,200</b>	<b>\$ 6,330</b>	<b>\$ 3,300</b>	<b>\$ 800</b>	<b>\$ 2,400</b>	<b>\$ 575</b>	<b>\$ 600</b>	<b>\$ 15,205</b>
General	General		\$ 4,000			\$ 300	\$ 600		\$ 4,900
<b>General Total</b>			<b>\$ 4,000</b>			<b>\$ 300</b>	<b>\$ 600</b>		<b>\$ 4,900</b>
#N/A	Engineering		\$ -			\$ -			\$ -
<b>#N/A Total</b>			<b>\$ -</b>			<b>\$ -</b>			<b>\$ -</b>
<b>Grand Total</b>		<b>\$ 17,575</b>	<b>\$ 36,370</b>	<b>\$ 29,900</b>	<b>\$ 5,440</b>	<b>\$ 11,120</b>	<b>\$ 4,715</b>	<b>\$ 6,050</b>	<b>\$ 111,170</b>

	<u>2021</u>	<u>2022</u>	<u>Var %</u>	2022 Budget	
Management	\$ 26,085	\$ 26,085	0.00%	2021 Budget	\$ 111,170
Financial & Power Services	\$ 27,255	\$ 27,505	0.92%	Variance \$	\$ 109,220
Government & Member Relations	\$ 15,775	\$ 17,475	10.78%	Variance %	\$ 1,950
Technology & Security Services	\$ 20,000	\$ 20,000	0.00%		1.79%
Planning & Support Services	\$ 15,205	\$ 15,205	0.00%		
General	\$ 4,900	\$ 4,900	0.00%		
	\$ 109,220	\$ 111,170	1.79%		



# Vermont **Public Power** Supply Authority

## McNeil Generating Plant Project Budget CY 2022



VERMONT PUBLIC POWER SUPPLY AUTHORITY				
2022 BUDGET - PROJECT NO. 2, MCNEIL OPERATING BUDGET				
	2021 Estimate (Informational)	2021 BUDGET	2022 BUDGET	% Incr.(Decr) Bdgt vs. PrYr Bdgt
<b>REVENUES:</b>				
Participant Revenues	\$ 4,578,212	\$ 5,160,961	\$ 5,690,857	10.3%
Other Revenues	\$ -	\$ -	\$ -	
Total REVENUES	\$ 4,578,212	\$ 5,160,961	\$ 5,690,857	10.3%
<b>EXPENSES:</b>				
<b>DEBT SERVICE-Bonds</b>				
Principal	\$ -	\$ -	\$ -	
Interest	\$ -	\$ -	\$ -	
Capital Reserve	\$ -	\$ -	\$ 250,000	
Capital Reserve True-Up	\$ -	\$ -	\$ -	
TOTAL DEBT SERVICE	\$ -	\$ -	\$ 250,000	
Margin Billed	\$ -	\$ -	\$ -	
<b>OPERATIONS</b>	\$ 645,680	\$ 797,519	\$ 849,216	6.5%
<b>MAINTENANCE</b>	\$ 283,704	\$ 395,121	\$ 427,458	8.2%
<b>TRANSMISSION EXPENSE</b>	\$ 11,459	\$ 9,203	\$ 14,630	59.0%
<b>OTHER POWER SUPPLY</b>	\$ 8,903	\$ 10,996	\$ 11,304	2.8%
<b>CUSTOMER SVS &amp; INFORMATIONAL EXP</b>	\$ 11,515	\$ 13,382	\$ 14,117	5.5%
<b>SALES EXPENSES</b>	\$ 16,329	\$ 2,000	\$ 2,000	0.0%
<b>ADMINISTRATIVE &amp; GENERAL</b>	\$ 263,411	\$ 314,926	\$ 334,908	6.3%
<b>INSURANCE</b>	\$ 53,272	\$ 137,658	\$ 158,903	15.4%
<b>IN LIEU OF PROPERTY TAXES</b>	\$ 287,850	\$ 287,850	\$ 324,900	12.9%
TOTAL ANNUAL FIXED COSTS	\$ 1,582,123	\$ 1,968,655	\$ 2,137,436	8.6%
TOTAL DEMAND CHARGES	\$ 1,582,123	\$ 1,968,655	\$ 2,387,436	21.3%
<b>ENERGY CHARGES</b>				
Wood Fuel	\$ 2,969,461	\$ 3,167,333	\$ 3,265,631.75	3.1%
Natural Gas Fuel	\$ 9,329	\$ 24,281	\$ 37,036.32	52.5%
Oil Fuel	\$ 17,300	\$ 692	\$ 752.40	8.8%
TOTAL ENERGY COSTS	\$ 2,996,089	\$ 3,192,306	\$ 3,303,420	3.5%
TOTAL MCNEIL COSTS	\$ 4,578,212	\$ 5,160,961	\$ 5,690,857	10.3%
Estimated kWh Generation	38,945,097	50,561,588	51,884,060	2.6%
Estimated Capacity Factor	46.80%	60.76%	62.35%	2.6%
ALL IN COST (\$/MWH)	\$117.56	\$102.07	\$109.68	7.5%
PARTICIPANT COST (\$/MWH)	\$117.56	\$102.07	\$109.68	7.5%

VERMONT PUBLIC POWER SUPPLY AUTHORITY									
BUDGET - PROJECT NO. 2, MCNEIL OPERATING BUDGET									
2022 CALCULATION OF PARTICIPANTS SUPPORT PAYMENTS									
	%								
	PARTICIPANT								
	SHARE	CAPITAL RESERVE	DEMAND	ENERGY	TOTAL EXPENSES	OTHER REVENUES	NET PARTICIPANT COST	2021 BUDGET COST	VARIANCE (%)
ENOSBURG FALLS	6.316%	\$ 15,790	\$ 135,000	\$ 208,644	\$ 359,435	\$ -	\$ 359,435	\$ 325,966	10.3%
HARDWICK	7.758%	\$ 19,395	\$ 165,822	\$ 256,279	\$ 441,497	\$ -	\$ 441,497	\$ 400,387	10.3%
LUDLOW	10.526%	\$ 26,315	\$ 224,987	\$ 347,718	\$ 599,020	\$ -	\$ 599,020	\$ 543,243	10.3%
LYNDONVILLE	15.789%	\$ 39,473	\$ 337,480	\$ 521,577	\$ 898,529	\$ -	\$ 898,529	\$ 814,864	10.3%
MORRISVILLE	13.916%	\$ 34,790	\$ 297,446	\$ 459,704	\$ 791,940	\$ -	\$ 791,940	\$ 718,199	10.3%
NORTHFIELD	10.432%	\$ 26,080	\$ 222,977	\$ 344,613	\$ 593,670	\$ -	\$ 593,670	\$ 538,391	10.3%
STOWE	15.789%	\$ 39,473	\$ 337,480	\$ 521,577	\$ 898,529	\$ -	\$ 898,529	\$ 814,864	10.3%
SWANTON	19.474%	\$ 48,685	\$ 416,244	\$ 643,308	\$ 1,108,237	\$ -	\$ 1,108,237	\$ 1,005,046	10.3%
	100.000%	\$ 250,000	\$ 2,137,436	\$ 3,303,420	\$ 5,690,857	\$ -	\$ 5,690,857	\$ 5,160,961	10.3%

VERMONT PUBLIC POWER SUPPLY AUTHORITY		
BUDGET - PROJECT NO. 2, MCNEIL CAPITAL BUDGET		
2022		
	2021 BUDGET	2022 BUDGET
<b>ACCT NO. 311-STRUCTURES</b>		
ENERGY EFFICIENCY IMPROVEMENTS	\$ 475	\$ 947
ELEVATOR GEARED EQUIPMENT & CONTROLS	\$ -	\$ 9,498
CONTROL ROOM FIRE SHUTTERS	\$ 6,650	\$ -
FARMHOUSE HEATPUMP	\$ -	\$ 8,930
FARMHOUSE REPAIRS	\$ 24,130	\$ 4,750
FARMHOUSE NET ZERO BUILDING	\$ -	\$ 4,750
FARMHOUSE SECURITY SYSTEM	\$ -	\$ 950
HYDRAULIC ELEVATOR	\$ 33,250	\$ -
ROOFTOP STACK & PROBE LADDERS	\$ 1,900	\$ -
PERIMETER FENCE UPGRADES	\$ 2,850	\$ -
STATION LIGHTING UPGRADE	\$ 4,750	\$ -
ROUTINE STATION IMPROVEMENTS	\$ 9,500	\$ 12,350
	\$ 83,505	\$ 42,174
<b>ACCT NO. 312-BOILER PLANT</b>		
CHEMICAL PUMP	\$ -	\$ 6,620
AUGERS REPLACED	\$ 17,100	\$ 11,400
STATION TOOLS AND TOOL BOXES	\$ 1,425	\$ 2,849
BACKUP BOILER FEED PUMP	\$ 123,500	\$ -
C CONVEYOR REBUILD	\$ 3,800	\$ -
ANALYZER UPGRADES FOR CHEMICAL TREATMENT	\$ 3,325	\$ -
FLY ASH SILO ENGINEERING UPGRADE	\$ 3,800	\$ -
ESP MECHANICAL FILED REBUILD	\$ -	\$ 85,587
BELT FIRE SUPPRESSION INSURANCE	\$ -	\$ 6,643
ESP WIRE REPLACEMENT	\$ -	\$ 5,047
DISC SCREEN	\$ -	\$ 5,688
SAFETY VALVES	\$ -	\$ 4,732
TRUCK DUMPER MODIFICATION	\$ -	\$ 7,600
DEMI/SERVICE WATER PUMP	\$ -	\$ 5,700
CEMS REPLACEMENT/UPGRADE	\$ -	\$ 38,000
ROUTINE STATION IMPROVEMENTS /BOILER	\$ 11,400	\$ 14,250
	\$ 164,350	\$ 194,116
<b>ACCT NO. 314-TURBINE GENERATOR</b>		
TURBINE CONTROLS UPGRADE	\$ 9,500	\$ 61,606
COOLING TOWER UPGRADES	\$ 2,850	\$ 10,442
TURBINE EXTRACTION VALVE ACTUATORS	\$ 7,600	\$ -
ROUTINE TURBINE IMPROVEMENTS	\$ 11,400	\$ 14,250
	\$ 31,350	\$ 86,298
<b>ACCT NO.315-ACCESSORY ELECTRIC EQUIPMENT</b>		
IT FORWARD UPGRADES	\$ 18,967	\$ 11,325
IT CONTROLS LAPTOP	\$ -	\$ 759
MCNEIL RELAY ENGINEERING STUDY	\$ 3,800	\$ 3,800
ROUTINE IMPROVEMENTS	\$ 5,700	\$ 8,550
	\$ 28,467	\$ 24,434
<b>ACCT NO.316-MISCELLANEOUS PLANT EQUIPMENT</b>		
RIGGING EQUIPMENT	\$ 950	\$ 950
FORKLIFT TRUCK	\$ 11,400	\$ -
PORTABLE RADIO UPGRADES	\$ 380	\$ 758
GSU TRANSFORMER	\$ 1,900	\$ 2,464
ROUTINE PLANT IMPROVEMENTS	\$ 2,375	\$ 2,375
	\$ 17,005	\$ 6,547
<b>ACCT NO. 391-OFFICE EQUIPMENT</b>		
MGN FURNITURE	\$ 950	\$ 475
FARMHOUSE FURNITURE	\$ 950	\$ -
ROUTINE OFFICE IMPROVEMENTS	\$ 475	\$ 380
	\$ 2,375	\$ 855
<b>ACCT NO. 392-TRANSPORTATION EQUIPMENT</b>		
FORESTRY VEHICLE	\$ -	\$ 7,220
RAIL CARS	\$ -	\$ 28,500
	\$ -	\$ 35,720
<b>ACCT NO. 398-MISCELLANEOUS EQUIPMENT</b>		
APPLIANCES	\$ 190	\$ -
EQUIPMENT CAMERAS		\$ 570
SUP OPERATIONS LAPTOP		\$ 950
	\$ 190	\$ 1,520
<b>TOTAL CAPITAL BUDGET</b>	<b>\$ 327,242</b>	<b>\$ 391,664</b>

<b>VERMONT PUBLIC POWER SUPPLY AUTHORITY</b>						
<b>BUDGET WITH 5-YEAR FORECAST - PROJECT NO. 2, MCNEIL OPERATING BUDGET (Excluding Fuel)</b>						
<b>2022</b>						
	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>
<b>DEBT SERVICE</b>						
Principal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Reserve Fund	\$ 250,000	\$ 257,500	\$ 265,225	\$ 273,182	\$ 281,377	\$ 289,819
Capital Reserve True-Up	\$ -					
<b>TOTAL DEBT SERVICE</b>	<b>\$ 250,000</b>	<b>\$ 257,500</b>	<b>\$ 265,225</b>	<b>\$ 273,182</b>	<b>\$ 281,377</b>	<b>\$ 289,818.52</b>
<b>OPERATIONS</b>	\$ 849,216	\$ 878,939	\$ 909,702	\$ 941,541	\$ 974,495	\$ 1,008,602
<b>MAINTENANCE</b>	\$ 427,458	\$ 442,419	\$ 457,904	\$ 473,930	\$ 490,518	\$ 507,686
<b>TRANSMISSION</b>	\$ 14,630	\$ 15,142	\$ 15,672	\$ 16,221	\$ 16,788	\$ 17,376
<b>OTHER POWER SUPPLY</b>	\$ 11,304	\$ 11,700	\$ 12,109	\$ 12,533	\$ 12,972	\$ 13,426
<b>CUSTOMER SVS &amp; INFORMATIONAL EXP</b>	\$ 14,117	\$ 14,611	\$ 15,122	\$ 15,652	\$ 16,200	\$ 16,767
<b>SALES EXPENSE</b>	\$ 2,000	\$ 2,070	\$ 2,142	\$ 2,217	\$ 2,295	\$ 2,375
<b>ADMINISTRATIVE &amp; GENERAL</b>	\$ 334,908	\$ 346,629	\$ 358,761	\$ 371,318	\$ 384,314	\$ 397,765
<b>INSURANCE</b>	\$ 158,903	\$ 164,465	\$ 170,221	\$ 176,179	\$ 182,345	\$ 188,727
<b>PROPERTY TAXES</b>	\$ 324,900	\$ 336,272	\$ 348,041	\$ 360,222	\$ 372,830	\$ 385,879
<b>TOTAL ANNUAL FIXED COSTS</b>	<b>\$ 2,137,436</b>	<b>\$ 2,212,247</b>	<b>\$ 2,289,675</b>	<b>\$ 2,369,814</b>	<b>\$ 2,452,757</b>	<b>\$ 2,538,604</b>
<b>MARGIN BILLED</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL DEMAND CHARGES</b>	<b>\$ 2,387,436</b>	<b>\$ 2,469,747</b>	<b>\$ 2,554,900</b>	<b>\$ 2,642,996</b>	<b>\$ 2,734,135</b>	<b>\$ 2,828,422</b>
<b>UNIT DEMAND CHARGE (10,260 kW)</b>	<b>\$ 232.69</b>	<b>\$ 240.72</b>	<b>\$ 249.02</b>	<b>\$ 257.60</b>	<b>\$ 266.48</b>	<b>\$ 275.67</b>

# Vermont **Public Power** Supply Authority

## Central Computer Budget

CY 2022



# VERMONT PUBLIC POWER SUPPLY AUTHORITY

## 2022 BUDGET - PROJECT NO. 4, CENTRAL COMPUTER BUDGET

	2022 Est (Informational)	2022 BUDGET	2022 BUDGET	% Incr.(Decr) Bdgt vs. Bdgt
<b>REVENUES</b>				
PROJECT PARTICPANTS	\$ 143,092	\$ 144,692	\$ 149,444	3.3%
Total Revenues	\$ 143,092	\$ 144,692	\$ 149,444	3.3%
<b>EXPENSES</b>				
<b>Debt Service:</b>				
PRINCIPAL	\$ -	\$ -	\$ -	0%
INTEREST	\$ -	\$ -	\$ -	0%
<b>Total Debt Service</b>	\$ -	\$ -	\$ -	
ADMINISTRATIVE EXPENSES	\$ 52,332	\$ 52,332	\$ 54,929	5.0%
SOFTWARE/HARDWARE MAINTENANCE CHARGES	\$ 77,175	\$ 80,616	\$ 83,688	3.8%
SOFTWARE/HARDWARE UPGRADES (1)	\$ 10,544	\$ 10,544	\$ 7,779	-26.2%
MISC CHARGES	\$ 3,040	\$ 1,200	\$ 3,048	154.0%
<b>Total Expenses</b>	<b>\$ 143,092</b>	<b>\$ 144,692</b>	<b>\$ 149,444</b>	<b>3.3%</b>

(1) - Server Replacement Amortized an Billed over 3 years

VERMONT PUBLIC POWER SUPPLY AUTHORITY			
BUDGET SUMMARY by Participant- PROJECT NO. 4, CENTRAL COMPUTER			
<b>2021 Estimate by Project Participant</b>	<b>Lyndonville</b>	<b>Morrisville</b>	<b>Total</b>
DEBT SERVICE	\$ -	\$ -	\$ -
ADMINISTRATIVE EXPENSES	\$ 26,166	\$ 26,166	\$ 52,332
SOFTWARE/HARDWARE MAINTENANCE CHARGES	\$ 34,636	\$ 42,539	\$ 77,175
COMPUTER HARDWARE & SOFTWARE	\$ 5,619	\$ 4,926	\$ 10,544
MISC. CHARGES	\$ 1,520	\$ 1,520	\$ 3,040
Total	<b>\$ 67,941</b>	<b>\$ 75,151</b>	<b>\$ 143,092</b>
<b>2021 Budget by Project Participant</b>	<b>Lyndonville</b>	<b>Morrisville</b>	<b>Total</b>
DEBT SERVICE	\$ -	\$ -	\$ -
ADMINISTRATIVE EXPENSES	\$ 26,166.24	\$ 26,166.24	\$ 52,332
SOFTWARE/HARDWARE MAINTENANCE CHARGES	\$ 36,158	\$ 44,457	\$ 80,616
COMPUTER HARDWARE & SOFTWARE	\$ 5,619	\$ 4,926	\$ 10,544
MISC. CHARGES	\$ 600	\$ 600	\$ 1,200
Total	<b>\$ 68,543</b>	<b>\$ 76,149</b>	<b>\$ 144,692</b>
<b>2022 Budget by Project Participant</b>	<b>Lyndonville</b>	<b>Morrisville</b>	<b>Total</b>
DEBT SERVICE	\$ -	\$ -	\$ -
ADMINISTRATIVE EXPENSES	\$ 27,464	\$ 27,464	\$ 54,929
SOFTWARE/HARDWARE MAINTENANCE CHARGES	\$ 37,487	\$ 46,201	\$ 83,688
COMPUTER HARDWARE & SOFTWARE	\$ 4,030	\$ 3,749	\$ 7,779
MISC. CHARGES	\$ 1,524	\$ 1,524	\$ 3,048
Total	<b>\$ 70,505.22</b>	<b>\$ 78,938.49</b>	<b>\$ 149,444</b>
<b>Increase(Decrease) vs. Prior Yr Budget</b>	<b>2.9%</b>	<b>3.7%</b>	<b>3.3%</b>



# Vermont **Public Power** Supply Authority

## Project #10 Project Budgets CY 2022 FY 2022-2023

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VERMONT PUBLIC POWER SUPPLY AUTHORITY				
2022 CY BUDGET - PROJECT NO. 10, SWANTON PEAKER OPERATING BUDGET				
	2021 ESTIMATE (Informational)	2021 CY BUDGET	2022 CY BUDGET	% Incr.(Decr) Bdgt vs. Est. Actual
<b>REVENUES:</b>				
Participant Revenues	\$ 3,080,929	\$ 3,080,929	\$ 3,196,506	3.8%
Other Revenues	\$ -	\$ -	\$ -	0.0%
				0.0%
	<b>\$ 3,080,929</b>	<b>\$ 3,080,929</b>	<b>\$ 3,196,506</b>	<b>3.8%</b>
<b>EXPENSES:</b>				
<b>DEBT SERVICE</b>				
Principal - Series A & B	\$ 1,237,500	\$ 1,237,500	\$ 1,295,000	4.6%
Interest - Series A & B	\$ 586,481	\$ 586,481	\$ 531,119	-9.4%
Reserve & Contingency (5%)	\$ 91,199	\$ 91,199	\$ 91,306	0.1%
Reserve & Contingency Refund	\$ -	\$ -	\$ -	0.0%
Principal on Other LTD	\$ -	\$ -	\$ -	0.0%
Interest on Other LTD	\$ -	\$ -	\$ -	0.0%
<b>TOTAL DEBT SERVICE</b>	<b>\$ 1,915,180</b>	<b>\$ 1,915,180</b>	<b>\$ 1,917,425</b>	<b>0.1%</b>
Reserve Fund	\$ -	\$ -	\$ -	0.0%
				0.0%
<b>OPERATIONS</b>	<b>\$ 267,827</b>	<b>\$ 354,494</b>	<b>\$ 255,387</b>	<b>-28.0%</b>
<b>MAINTENANCE</b>	<b>\$ 82,110</b>	<b>\$ 91,576</b>	<b>\$ 89,220</b>	<b>-2.6%</b>
<b>OTHER POWER SUPPLY</b>	<b>\$ 8,277</b>	<b>\$ 9,600</b>	<b>\$ 10,500</b>	<b>9.4%</b>
<b>REGIONAL MARKET</b>	<b>\$ 12,037</b>	<b>\$ 30,150</b>	<b>\$ 30,000</b>	<b>-0.5%</b>
<b>ADMINISTRATIVE &amp; GENERAL</b>	<b>\$ 136,270</b>	<b>\$ 163,965</b>	<b>\$ 174,857</b>	<b>6.6%</b>
<b>INSURANCE</b>	<b>\$ 388,538</b>	<b>\$ 416,374</b>	<b>\$ 548,711</b>	<b>31.8%</b>
<b>IN LIEU OF PROPERTY TAXES</b>	<b>\$ 20,840</b>	<b>\$ 22,923</b>	<b>\$ 25,673</b>	<b>12.0%</b>
<b>TOTAL ANNUAL FIXED COSTS</b>	<b>\$ 915,899</b>	<b>\$ 1,089,081</b>	<b>\$ 1,134,349</b>	<b>4.2%</b>
<b>TOTAL DEMAND CHARGES</b>	<b>\$ 2,831,079</b>	<b>\$ 3,004,261</b>	<b>\$ 3,051,774</b>	<b>1.6%</b>
<b>ENERGY CHARGES</b>				
Oil Fuel	\$ 108,511	\$ 66,568	\$ 134,633	102.2%
Other	\$ 11,263	\$ 10,100	\$ 10,100	0.0%
<b>TOTAL ENERGY COSTS</b>	<b>\$ 119,774</b>	<b>\$ 76,668</b>	<b>\$ 144,733</b>	<b>88.8%</b>
				0.0%
<b>TOTAL SWANTON PEAKER COSTS</b>	<b>\$ 2,950,852</b>	<b>\$ 3,080,929</b>	<b>\$ 3,196,506</b>	<b>3.8%</b>
Estimated kWh Generation	428,800	295,000	428,800	0.0%
Estimated Capacity Factor	0.13%	0.09%	0.13%	0.0%
UNIT CHARGE (\$/KW-MO) ENERGY	\$ 0.25	\$ 0.16	\$ 0.30	
UNIT CHARGE (\$/KW-MO) DEMAND	\$ 5.90	\$ 6.26	\$ 6.36	
UNIT CHARGE (\$/KW-MO) MEMBER RESOURCE CREDITS	\$ (9.44)	\$ (9.13)	\$ (5.96)	

**VERMONT PUBLIC POWER SUPPLY AUTHORITY**  
**BUDGET - PROJECT NO. 10, SWANTON PEAKER OPERATING BUDGET**  
**2022 CALCULATION OF PARTICIPANTS SUPPORT PAYMENTS**

	PARTICIPANT						Prior Yr	PARTICIPANT	MEMBER Mkt	MEMBER
	SHARE (%)	DEBT SERVICE	Reserve Fund	DEMAND	ENERGY	TOTAL	True-Up Credits	SUPPORT PMTS	Resource Credits	Net Cost
Barton Village	2.16%	\$ 41,098	\$ -	\$ 24,502	\$ 3,126	\$ 68,726	\$ -	\$ 68,726	\$ (61,745)	\$ 6,982
Enosburg Falls	4.70%	\$ 89,427	\$ -	\$ 53,314	\$ 6,802	\$ 149,544	\$ -	\$ 149,544	\$ (134,352)	\$ 15,192
Town of Hardwick	9.70%	\$ 184,562	\$ -	\$ 110,032	\$ 14,039	\$ 308,633	\$ -	\$ 308,633	\$ (277,280)	\$ 31,353
Village of Jacksonville	2.40%	\$ 45,665	\$ -	\$ 27,224	\$ 3,474	\$ 76,363	\$ -	\$ 76,363	\$ (68,605)	\$ 7,757
Village of Johnson	7.20%	\$ 136,994	\$ -	\$ 81,673	\$ 10,421	\$ 229,088	\$ -	\$ 229,088	\$ (205,816)	\$ 23,272
Village of Ludlow	10.00%	\$ 190,270	\$ -	\$ 113,435	\$ 14,473	\$ 318,178	\$ -	\$ 318,178	\$ (285,856)	\$ 32,323
Village of Lyndonville	19.60%	\$ 372,929	\$ -	\$ 222,332	\$ 28,368	\$ 623,629	\$ -	\$ 623,629	\$ (560,277)	\$ 63,352
Village of Morrisville	9.00%	\$ 171,243	\$ -	\$ 102,091	\$ 13,026	\$ 286,360	\$ -	\$ 286,360	\$ (257,270)	\$ 29,090
Village of Northfield	12.00%	\$ 228,324	\$ -	\$ 136,122	\$ 17,368	\$ 381,814	\$ -	\$ 381,814	\$ (343,027)	\$ 38,787
Village of Orleans	7.10%	\$ 135,092	\$ -	\$ 80,539	\$ 10,276	\$ 225,906	\$ -	\$ 225,906	\$ (202,957)	\$ 22,949
Village of Swanton	7.30%	\$ 138,897	\$ -	\$ 82,807	\$ 10,565	\$ 232,270	\$ -	\$ 232,270	\$ (208,675)	\$ 23,595
VEC	8.84%	\$ 182,925	\$ -	\$ 100,276	\$ 12,794	\$ 295,995	\$ -	\$ 295,995	\$ (252,696)	\$ 43,299
	100.000%	\$ 1,917,425	\$ -	\$ 1,134,349	\$ 144,733	\$ 3,196,506	\$ -	\$ 3,196,506	\$ (2,858,555)	\$ 337,951

Change from prior year

\$ 3,080,929	\$ (3,060,995)	\$ 19,934
\$ 115,577	\$ 202,440	\$ 318,017
3.8%	-6.6%	1595.3%

# VERMONT PUBLIC POWER SUPPLY AUTHORITY

## BUDGET & 5 YEAR FORECAST - PROJECT NO. 10, SWANTON PEAKER OPERATING BUDGET (Excluding Fuel)

2022

	2022	2023	2024	2025	2026	2027
DEBT SERVICE						
Principal	\$ 1,295,000	\$ 1,365,000	\$ 1,430,000	\$ 1,500,000	\$ 1,577,500	\$ 1,652,500
Interest	\$ 531,119	\$ 467,184	\$ 399,806	\$ 330,206	\$ 255,134	\$ 177,244
Reserve & Contingency	\$ 91,306	\$ 91,609	\$ 91,490	\$ 91,490	\$ 91,632	\$ 91,487
Other Reserve	\$ 52,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000
TOTAL DEBT SERVICE	\$ 1,969,424.69	\$ 2,223,794	\$ 2,221,296	\$ 2,221,697	\$ 2,224,266	\$ 2,221,231
OPERATIONS	\$ 255,387	\$ 265,603	\$ 276,227	\$ 287,276	\$ 298,767	\$ 310,718
MAINTENANCE	\$ 89,220	\$ 92,789	\$ 96,501	\$ 100,361	\$ 104,375	\$ 108,550
OTHER POWER SUPPLY	\$ 10,500	\$ 10,920	\$ 11,357	\$ 11,811	\$ 12,284	\$ 12,775
REGIONAL MARKET	\$ 30,000	\$ 10,000	\$ 10,400	\$ 10,816	\$ 11,249	\$ 11,699
ADMINISTRATIVE & GENERAL	\$ 174,857	\$ 181,852	\$ 189,126	\$ 196,691	\$ 204,558	\$ 212,741
INSURANCE	\$ 548,711	\$ 570,659	\$ 593,486	\$ 617,225	\$ 641,914	\$ 667,591
PROPERTY TAXES	\$ 25,673	\$ 26,700	\$ 27,768	\$ 28,879	\$ 30,034	\$ 31,235
TOTAL ANNUAL FIXED COSTS	\$ 1,134,349	\$ 1,158,523	\$ 1,204,864	\$ 1,253,058	\$ 1,303,181	\$ 1,355,308
TOTAL DEMAND CHARGES	\$ 3,103,774	\$ 3,382,317	\$ 3,426,160	\$ 3,474,755	\$ 3,527,447	\$ 3,576,539
UNIT CHARGE (\$/KW-MO) DEMAND	\$ 6.47	\$ 7.05	\$ 7.14	\$ 7.24	\$ 7.35	\$ 7.45

## Swanton Peaker-Project #10 - 2020 Budget Detail

Account Description	01/31/2020	02/28/2020	03/31/2020	04/30/2020	05/31/2020	06/30/2020	07/31/2020	08/31/2020	09/30/2020	10/31/2020	11/30/2020	12/31/2020	YTD Total
<b>DEBT SERVICE COST</b>													
Debt Service Principal-Bonds A	99,166.67	99,166.67	99,166.67	99,166.67	99,166.67	99,166.67	104,583.33	104,583.33	104,583.33	104,583.33	104,583.33	104,583.33	1,222,500
Debt Service Principal-Bonds B	5,833	5,833	5,833	5,833	5,833	5,833	6,250.00	6,250.00	6,250.00	6,250.00	6,250.00	6,250.00	72,500
Debt Service Interest-Bonds A	44,720.83	44,720.83	44,720.83	44,720.83	44,720.83	44,720.83	39,762.50	39,762.50	39,762.50	39,762.50	39,762.50	39,762.50	506,900
Debt Service Interest-Bonds B	2,131.25	2,131.25	2,131.25	2,131.25	2,131.25	2,131.25	1,905.21	1,905.21	1,905.21	1,905.21	1,905.21	1,905.21	24,219
Debt Service R & C-A	7,194.38	7,194.38	7,194.38	7,194.38	7,194.38	7,194.38	7,217.29	7,217.29	7,217.29	7,217.29	7,217.29	7,217.29	86,470
Debt Service R & C-B	398.23	398.23	398.23	398.23	398.23	398.23	407.76	407.76	407.76	407.76	407.76	407.76	4,836
Debt Service Principal-Other	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt Service Principal-Interest	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
<b>Total Debt Service</b>	<b>159,445</b>	<b>159,445</b>	<b>159,445</b>	<b>159,445</b>	<b>159,445</b>	<b>159,445</b>	<b>160,126</b>	<b>160,126</b>	<b>160,126</b>	<b>160,126</b>	<b>160,126</b>	<b>160,126</b>	<b>1,917,425</b>
Reserve Fund	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>O &amp; M EXPENSES</b>													
OPG-Oper-Fuel Oil Exp.	\$6,605	\$8,129	\$33,531	\$6,097	\$0	\$5,589	\$5,589	\$43,184	\$5,589	\$0	\$7,621	\$12,701	134,633
OPG-Oper-Fuel Biodiesel Exp.	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
OPG-Oper-Fuel-Demin Wtr	0.00	0.00	0.00	0.00	0.00	9,500.00	0.00	0.00	0.00	0.00	0.00	0.00	9,500
OPG-Oper-Fuel-Starting Diesel	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	600
OPG-Oper-Superv & Engineer Exp	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	5,000
OPG-Oper-Generation Exp- Direct Lbr	4,306.08	4,306.08	4,306.08	4,306.08	4,306.08	4,306.08	6,459.12	4,306.08	4,306.08	4,306.08	4,306.08	6,459.12	55,979
OPG-Oper-Generation Exp-Lbr	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000
OPG-Oper-Generation Exp-Eng Lbr (Direct)	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
OPG-Oper-Generation Exp-Engineering Lbr	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	6,000
OPG-Oper-Generation Exp-Materials	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000
OPG-Oper-Generation Exp-OH-Oper	2,771.00	1,257.15	1,209.53	1,220.30	1,220.30	1,220.30	1,730.73	1,220.30	1,220.30	1,220.30	1,220.30	1,730.73	17,241
OPG-Oper-Generation Exp-OH-Eng	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
OPG-Oper-Generation-Gen Lbr	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
OPG-Oper-Misc. & Other Pwr Gen	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200
OPG-Oper-Misc Gen-Tools	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200
OPG-Oper-Misc Gen-Comp. Har/So	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	12,000
OPG-Oper-Misc Gen-Permits	400.00	675.00	540.00	400.00	400.00	760.00	400.00	400.00	400.00	400.00	400.00	400.00	5,575
OPG-Oper-Misc Gen-Electric	9,250.00	9,800.00	8,250.00	7,500.00	8,800.00	8,300.00	7,700.00	5,600.00	6,500.00	7,100.00	8,200.00	8,900.00	95,900
OPG-Oper-Misc Gen-Ben/Incident	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	600
OPG-Oper-Misc Gen-Tel/Internet	561.00	561.00	561.00	561.00	561.00	561.00	561.00	561.00	561.00	561.00	561.00	561.00	6,732
OPG-Oper-Misc Gen-Groundskeep	500.00	300.00	300.00	50.00	200.00	200.00	50.00	50.00	50.00	250.00	250.00	500.00	2,700
OPG-Oper-Misc Gen-Transp Exp	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	600
OPG-Oper-Misc Gen-Trash Rem	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	900
OPG-Oper-Misc Gen-Village Wtr	210.00	210.00	210.00	210.00	210.00	210.00	210.00	210.00	210.00	210.00	210.00	210.00	2,520
OPG-Oper-Misc Gen-Waste Tax	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
OPG-Oper-Misc Gen-Waste Rem	200.00	200.00	200.00	3,200.00	200.00	200.00	200.00	3,200.00	200.00	200.00	200.00	200.00	8,400
OPG-Oper-Misc Gen-CO2	4,300.00	100.00	100.00	100.00	100.00	100.00	4,300.00	100.00	100.00	100.00	100.00	100.00	9,600
OPG-Oper-Misc Gen-Training	666.67	666.67	666.67	666.67	666.67	666.67	666.67	666.67	666.67	666.67	666.67	666.67	8,000
OPG-Oper-Misc Gen-Security	950.00	200.00	200.00	200.00	200.00	200.00	950.00	200.00	200.00	200.00	200.00	200.00	3,900
OPG-Oper-Misc Gen-Mileage Expense	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200
OPG - Oper-Misc Gen-Admin Supplies	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	600
OPG-Oper-Misc Gen - Shop Supplies	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	600
OPG-Oper-Misc Gen - Septic	0.00	0.00	0.00	0.00	0.00	0.00	1,200.00	0.00	0.00	0.00	0.00	0.00	1,200
OPG-Rents-P10	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	600
Transm-Oper-Superv. & Eng.	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
Transm-Oper-Station Exp.	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	600
Transm-Oper-Ovhd Lines Exp	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	300
Transm-Oper-Transm. by Others	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	240
Transm-Oper-Misc Transm Exp	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

## Swanton Peaker-Project #10 - 2020 Budget Detail

Account Description	01/31/2020	02/28/2020	03/31/2020	04/30/2020	05/31/2020	06/30/2020	07/31/2020	08/31/2020	09/30/2020	10/31/2020	11/30/2020	12/31/2020	YTD Total
OPG-Maint-Superv & Eng Exp.	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
OPG-Maint-Structures	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	1,800
OPG-Maint-Generating & Elec Eq-Direct Lbr	2,318.66	2,318.66	2,318.66	2,318.66	2,318.66	2,318.66	3,477.99	2,318.66	2,318.66	2,318.66	2,318.66	3,477.99	30,143
OPG-Maint-Generating & Elec Eq-Other Lbr	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	2,904.00	500.00	500.00	8,404
OPG-Maint-Generating & Elec Eq-Materials	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	6,000
OPG-Maint-Generation & Elec Equ-OH	1,492.08	676.93	651.28	657.09	657.09	657.09	931.93	657.09	657.09	657.09	657.09	931.93	9,284
OPG-Maint-Misc. Oth Pwr Gen Pl	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	600
Transm-Maint-Supv. & Eng.	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
Transm-Maint-Structures	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	600
Transm-Maint-Station Equip.	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	31,240.00	50.00	50.00	31,790
Transm-Maint-Overhead Lines	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	600
Transm-Maint-Undergrd Lines	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
Transm-Maint-Misc. Transm.	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
OPSE-Power Supply - P10	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
OPSE-Sys Cntrl & Ld Disp - P10	875.00	875.00	875.00	875.00	875.00	875.00	875.00	875.00	875.00	875.00	875.00	875.00	10,500
RME-Market Admin, Monitoring & Compl-LO	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
RME-Market Admin, Monitoring & Compl-Other	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	30,000
A & G - Salaries - P10	4,803.16	4,803.16	4,803.16	4,803.16	4,803.16	4,803.16	4,803.16	4,803.16	4,803.16	4,803.16	4,803.16	4,803.16	57,638
A & G - Bank Fees - P10	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
A & G-General Office Supp- P10	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
A&G-Local Mileage Exp-P10	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	600
A&G-Local Meals Exp-P10	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	300
A & G-Utilities- P10	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
A & G-Telephone- P10	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
A&G-Groundskpg/Snow Rem-P10	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
A&G-Online Charges-P10	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
A&G-Comp Soft/Hardware-P10	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
A&G-Office Supp&Exp - P10 Alloc	1,684.55	1,684.55	1,684.55	1,684.55	1,684.55	1,684.55	1,684.55	1,684.55	1,684.55	1,684.55	1,684.55	1,684.55	20,215
A&G-Outside Svs Legal-P10	833.33	833.33	833.33	833.33	833.33	833.33	833.33	833.33	833.33	833.33	833.33	833.33	10,000
A&G-Outside Svs Other-P10	5,800.00	2,800.00	2,800.00	2,800.00	2,800.00	2,800.00	14,300.00	8,800.00	2,800.00	2,800.00	2,800.00	2,800.00	54,100
A&G-Outside Svs-P10 Admin	1,055.00	1,055.00	1,055.00	1,055.00	1,055.00	1,055.00	1,055.00	1,055.00	1,055.00	1,055.00	1,055.00	1,055.00	12,660
A&G-Employee Benefits-Admin	1,612.05	1,612.05	1,612.05	1,612.05	1,612.05	1,612.05	1,612.05	1,612.05	1,612.05	1,612.05	1,612.05	1,612.05	19,345
A&G-Misc Gen Exp-P10	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
A&G-Property Insurance-P10	46,618.96	46,618.96	46,618.96	46,618.96	46,618.96	46,618.96	36,903.23	36,903.23	36,903.23	36,903.23	36,903.23	36,903.23	501,133
A&G-Gen Liability Insurance-P10	1,735.00	1,735.00	1,735.00	1,735.00	1,735.00	1,735.00	1,700.83	1,700.83	1,700.83	1,700.83	1,700.83	1,700.83	20,615
A&G-Pollution Insurance	242.45	242.45	242.45	242.45	242.45	242.45	242.45	242.45	242.45	242.45	242.45	242.45	2,909
A&G-Injuries & Damages- Umbrella	1,819.56	1,819.56	1,819.56	1,819.56	1,819.56	1,819.56	1,474.37	1,474.37	1,474.37	1,474.37	1,474.37	1,474.37	19,764
A&G-Injuries & Damages-WC	140.55	140.55	140.55	140.55	140.55	140.55	174.44	174.44	174.44	174.44	174.44	174.44	1,890
A&G-Injuries & Damages-WC Rel	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	2,400
Property Taxes-P10	2,139.43	2,139.43	2,139.43	2,139.43	2,139.43	2,139.43	2,139.43	2,139.43	2,139.43	2,139.43	2,139.43	2,139.43	25,673
Other Interest Expense-P10	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
Other Interest Expense-Admin	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total O &amp; M Expenses</b>	<b>111,201</b>	<b>103,071</b>	<b>126,715</b>	<b>101,157</b>	<b>93,511</b>	<b>108,459</b>	<b>109,535</b>	<b>132,283</b>	<b>86,588</b>	<b>115,393</b>	<b>90,520</b>	<b>100,648</b>	<b>1,279,082</b>
<b>Total Revenue Requirement</b>	<b>270,646</b>	<b>262,516</b>	<b>286,160</b>	<b>260,602</b>	<b>252,955</b>	<b>267,904</b>	<b>269,662</b>	<b>292,410</b>	<b>246,714</b>	<b>275,519</b>	<b>250,646</b>	<b>260,774</b>	<b>3,196,506</b>

# VERMONT PUBLIC POWER SUPPLY AUTHORITY

## PROJECT NO. 10, SWANTON PEAKER OPERATING BUDGET

### 5 YR MAINTENANCE SCHEDULE

2022

			2022	2023	2024	2025	2026
<b>Operating Plant Maintenance:</b>							
Replenish Demineralized Water	Approx 2 yrs	Last = 2020	\$ 9,500	\$ -	\$ 9,975	\$ -	\$ 10,474
CO2 System Inspection	Annual	Last = 2021	\$ 8,742	\$ 9,004	\$ 9,274	\$ 9,552	\$ 9,839
CO2 System Hoses	5 yr cycle	Last = 2021	\$ -	\$ -	\$ -	\$ -	\$ 6,300
Fire System Upgrade	As needed		\$ -	\$ -	\$ -	\$ -	\$ -
Relay Testing	Approx 6-8 yrs	Next = 2026					\$ 15,000
562-DC Functional Trip Test	Approx 6-8 yrs	Next = 2026					\$ 20,000
Battery Load Bank Testing (ThreeC)	Approx 5-6 yrs	Next= 2021				\$ -	\$ 3,500
Turbine oil analysis (Insight)	Annual	Last = 2021	\$ 2,404	\$ 2,476	\$ 2,550	\$ 2,627	\$ 2,706
Borescope Inspection (PAL)	Annual	Last=2021	\$ -	\$ 28,938	\$ 30,385	\$ 31,904	\$ 33,499
Spare Ratcheting Motor (spare parts)			\$ -	\$ -	\$ -	\$ -	\$ -
Waste Removal Maint (filters)	As needed-approx 2 yrs	Next = 2022	\$ 6,000	\$ -	\$ 6,360	\$ -	\$ 6,742
ThreeC work on Transformers	Annual	Last=2021	\$ 31,190	\$ 32,750	\$ 34,387	\$ 36,107	\$ 37,912
<b>Land/Grounds:</b>							
Vegetation Service (spray for vegetation control)	Annual		\$ 515	\$ 530	\$ 546	\$ 563	\$ 580
			\$ -	\$ -	\$ -	\$ -	\$ -
<b>NERC/CIP:</b>							
NS & T	Annual		\$ 10,000	\$ 10,500	\$ 11,025	\$ 11,576	\$ 12,155
Utility Services			\$ -	\$ -	\$ -	\$ -	\$ -
NERC Compliance Programs			\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000
<b>Computer:</b>							
Syslog Server Maintenance	Annual		\$ 121	\$ 127	\$ 133	\$ 140	\$ 147
Sonicwall Licenses	Annual		\$ 1,985	\$ 2,084	\$ 2,188	\$ 2,297	\$ 2,412
Solarwinds License			\$ 263	\$ 276	\$ 289	\$ 304	\$ 319
NERC OATI			\$ 446	\$ 469	\$ 492	\$ 517	\$ 542
OSI (software reliance program)	Annual		\$ 4,567	\$ 4,796	\$ 5,035	\$ 5,287	\$ 5,551
Zapier License			\$ 236	\$ 248	\$ 260	\$ 273	\$ 287
GFI Languard			\$ 247	\$ 259	\$ 272	\$ 286	\$ 300

# VERMONT PUBLIC POWER SUPPLY AUTHORITY

## PROJECT NO. 10, SWANTON PEAKER - CAPITAL BUDGET

2022

	2022	2023	2024	2025	2026
<b>Computer Hardware:</b>					
HMI Upgrade	\$ -	\$ -	\$ -	\$ -	\$ -
SEL -3355 RTU Reconditioning	\$ -	\$ -	\$ -	\$ -	\$ -
Power Monitors/Logic/PLCs	\$ 236,250	\$ -	\$ -	\$ -	\$ -
Sonicwall Firewall Hardware	\$ -	\$ 7,500	\$ -	\$ -	\$ -
<b>Security System:</b>					
	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Generator/Turbines:</b>					
Turbine Upgrade	\$ 1,700,000	\$ -	\$ -	\$ -	\$ -
Sump Oil Heaters Upgrade	\$ -	\$ 40,000	\$ -	\$ -	\$ -
Torque Convertor Rebuild	\$ -	\$ -	\$ 20,000	\$ -	\$ -
<b>Mechanical Building:</b>					
Potable Water Supply	\$ 20,000	\$ -	\$ -	\$ -	\$ -
<b>Structures &amp; Improvements:</b>					
Office/Storage Building	\$ -	\$ -	\$ -	\$ -	\$ -
Interconnection Design	\$ 50,000	\$ -	\$ -	\$ -	\$ -
Interconnection Construction	\$ -	\$ -	\$ -	\$ -	\$ -
Natural Gas Connection	\$ -	\$ -	\$ 100,000	\$ 250,000	\$ 2,000,000
<b>Total Annual Capital Improvements</b>	<b>\$ 2,006,250</b>	<b>\$ 47,500</b>	<b>\$ 120,000</b>	<b>\$ 250,000</b>	<b>\$ 2,000,000</b>
Estimated Reserve @12/31/21	\$ 4,712,132				
Annual Reserve Billed/Collected	\$ -	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000
Mandatory R & C Billed/Collected	\$ 92,000	\$ 92,000	\$ 92,000	\$ 92,000	\$ 92,000
Current Yr Expenditures	\$ (2,006,250)	\$ (47,500)	\$ (120,000)	\$ (250,000)	\$ (2,000,000)
Cummulative Reserve Balance	<b>\$ 2,797,882</b>	<b>\$ 3,142,382</b>	<b>\$ 3,414,382</b>	<b>\$ 3,556,382</b>	<b>\$ 1,948,382</b>



<b>VERMONT PUBLIC POWER SUPPLY AUTHORITY</b>	
2022-2023 <b>FY BUDGET - PROJECT NO. 10, SWANTON PEAKER OPERATING BUDGET</b>	
	2022-2023 FY BUDGET
<b>REVENUES:</b>	
Project Participants	\$ 3,428,120
Project Participants-Prior Yr Trueup	\$ -
	<b>\$ 3,428,120</b>
<b>EXPENSES:</b>	
DEBT SERVICE	
Principal - Series A & B	\$ 1,330,000
Interest - Series A & B	\$ 500,013
Reserve & Contingency (5%)	\$ 91,501
Reserve & Contingency Refund	\$ -
Principal on Other LTD	\$ -
Interest on Other LTD	\$ -
TOTAL DEBT SERVICE	\$ 1,921,513
Reserve Fund	\$ 210,000
OPERATIONS	\$ 259,280
MAINTENANCE	\$ 90,024
OTHER POWER SUPPLY	\$ 10,658
REGIONAL MARKET	\$ 30,450
ADMINISTRATIVE & GENERAL	\$ 177,263
INSURANCE	\$ 557,847
IN LIEU OF PROPERTY TAXES	\$ 26,058
TOTAL ANNUAL FIXED COSTS	\$ 1,151,580
TOTAL DEMAND CHARGES	<b>\$ 3,283,093</b>
ENERGY CHARGES	
Oil Fuel	\$ 134,633
Other	\$ 10,394
TOTAL ENERGY COSTS	\$ 145,027
<b>TOTAL SWANTON PEAKER COSTS</b>	<b>\$ 3,428,120</b>
Estimated kWh Generation	428,800
Estimated Capacity Factor	0.13%
UNIT CHARGE (\$/KW-MO) ENERGY	\$ 0.30
UNIT CHARGE (\$/KW-MO) DEMAND	\$ 6.84
UNIT CHARGE (\$KW-MO) MEMBER RESOURCE CREDITS	\$ (5.46)

<b>VERMONT PUBLIC POWER SUPPLY AUTHORITY</b> <b>BUDGET - PROJECT NO. 10, SWANTON PEAKER OPERATING BUDGET</b> <b>2022-2023 CALCULATION OF PARTICIPANTS SUPPORT PAYMENTS</b>										
	PARTICIPANT						Prior Yr	PARTICIPANT	MEMBER Mkt	MEMBER
	SHARE (%)	DEBT SERVICE	Reserve Fund	DEMAND	ENERGY	TOTAL	True-Up Credits	SUPPORT PMTS	Resource Credits	Net Cost
Barton Village	2.16%	\$ 41,164	\$ 4,536	\$ 24,874	\$ 3,133	\$ 73,706	\$ -	\$ 73,706	\$ (56,565)	\$ 17,141
Enosburg Falls	4.70%	\$ 89,569	\$ 9,870	\$ 54,124	\$ 6,816	\$ 160,380	\$ -	\$ 160,380	\$ (123,081)	\$ 37,298
Town of Hardwick	9.70%	\$ 184,855	\$ 20,370	\$ 111,703	\$ 14,068	\$ 330,996	\$ -	\$ 330,996	\$ (254,019)	\$ 76,977
Village of Jacksonville	2.40%	\$ 45,737	\$ 5,040	\$ 27,638	\$ 3,481	\$ 81,896	\$ -	\$ 81,896	\$ (62,850)	\$ 19,046
Village of Johnson	7.20%	\$ 137,212	\$ 15,120	\$ 82,914	\$ 10,442	\$ 245,688	\$ -	\$ 245,688	\$ (188,550)	\$ 57,138
Village of Ludlow	10.00%	\$ 190,572	\$ 21,000	\$ 115,158	\$ 14,503	\$ 341,233	\$ -	\$ 341,233	\$ (261,875)	\$ 79,358
Village of Lyndonville	19.60%	\$ 373,522	\$ 41,160	\$ 225,710	\$ 28,425	\$ 668,817	\$ -	\$ 668,817	\$ (513,275)	\$ 155,542
Village of Morrisville	9.00%	\$ 171,515	\$ 18,900	\$ 103,642	\$ 13,052	\$ 307,110	\$ -	\$ 307,110	\$ (235,688)	\$ 71,422
Village of Northfield	12.00%	\$ 228,687	\$ 25,200	\$ 138,190	\$ 17,403	\$ 409,480	\$ -	\$ 409,480	\$ (314,250)	\$ 95,230
Village of Orleans	7.10%	\$ 135,306	\$ 14,910	\$ 81,762	\$ 10,297	\$ 242,275	\$ -	\$ 242,275	\$ (185,931)	\$ 56,344
Village of Swanton	7.30%	\$ 139,118	\$ 15,330	\$ 84,065	\$ 10,587	\$ 249,100	\$ -	\$ 249,100	\$ (191,169)	\$ 57,931
VEC	8.84%	\$ 184,255	\$ 18,564	\$ 101,800	\$ 12,820	\$ 317,439	\$ -	\$ 317,439	\$ (231,498)	\$ 85,941
	100.000%	\$ 1,921,513	\$ 210,000	\$ 1,151,580	\$ 145,027	\$ 3,428,120	\$ -	\$ 3,428,120	\$ (2,618,751)	\$ 809,369

## Swanton Peaker-Project #10 - 2021-2022 FY Budget Detail

Account Description	07/31/2022	08/31/2022	09/30/2022	10/31/2022	11/30/2022	12/31/2022	01/31/2023	02/28/2023	03/31/2023	04/30/2023	05/31/2023	06/30/2023	YTD Total
<b>DEBT SERVICE COST</b>													
Debt Service Principal-Bonds A	104,583.33	104,583.33	104,583.33	104,583.33	104,583.33	104,583.33	104,583.33	104,583.33	104,583.33	104,583.33	104,583.33	104,583.33	1,255,000
Debt Service Principal-Bonds B	6,250.00	6,250.00	6,250.00	6,250.00	6,250.00	6,250.00	6,250.00	6,250.00	6,250.00	6,250.00	6,250.00	6,250.00	75,000
Debt Service Interest-Bonds A	39,762.50	39,762.50	39,762.50	39,762.50	39,762.50	39,762.50	39,762.50	39,762.50	39,762.50	39,762.50	39,762.50	39,762.50	477,150
Debt Service Interest-Bonds B	1,905.21	1,905.21	1,905.21	1,905.21	1,905.21	1,905.21	1,905.21	1,905.21	1,905.21	1,905.21	1,905.21	1,905.21	22,863
Debt Service R & C-A	7,217.29	7,217.29	7,217.29	7,217.29	7,217.29	7,217.29	7,217.29	7,217.29	7,217.29	7,217.29	7,217.29	7,217.29	86,608
Debt Service R & C-B	407.76	407.76	407.76	407.76	407.76	407.76	407.76	407.76	407.76	407.76	407.76	407.76	4,893
Debt Service Principal-Other	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt Service Principal-Interest	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
<b>Total Debt Service</b>	<b>160,126</b>	<b>160,126</b>	<b>160,126</b>	<b>160,126</b>	<b>160,126</b>	<b>160,126</b>	<b>160,126</b>	<b>160,126</b>	<b>160,126</b>	<b>160,126</b>	<b>160,126</b>	<b>160,126</b>	<b>1,921,513</b>
Reserve Fund	10,000	10,000	10,000	10,000	10,000	10,000	25,000	25,000	25,000	25,000	25,000	25,000	210,000
<b>O &amp; M EXPENSES</b>													
OPG-Oper-Fuel Oil Exp.	\$5,589	\$43,184	\$5,589	\$0	\$7,621	\$12,701	\$6,605	\$8,129	\$33,531	\$6,097	\$0	\$5,589	134,633
OPG-Oper-Fuel Biodiesel Exp.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0
OPG-Oper-Fuel-Demin Wtr	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,785	9,785
OPG-Oper-Fuel-Starting Diesel	\$50	\$50	\$50	\$50	\$50	\$50	\$52	\$52	\$52	\$52	\$52	\$52	609
OPG-Oper-Superv & Engineer Exp	\$417	\$417	\$417	\$417	\$417	\$417	\$429	\$429	\$429	\$429	\$429	\$429	5,075
OPG-Oper-Generation Exp- Direct Lbr	\$6,459	\$4,306	\$4,306	\$4,306	\$4,306	\$4,306	\$4,435	\$4,435	\$4,435	\$4,435	\$4,435	\$4,435	56,754
OPG-Oper-Generation Exp-Lbr	\$250	\$250	\$250	\$250	\$250	\$250	\$258	\$258	\$258	\$258	\$258	\$258	3,045
OPG-Oper-Generation Exp-Eng Lbr (Direct)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0
OPG-Oper-Generation Exp-Engineering Lbr	\$500	\$500	\$500	\$500	\$500	\$500	\$515	\$515	\$515	\$515	\$515	\$515	6,090
OPG-Oper-Generation Exp-Materials	\$250	\$250	\$250	\$250	\$250	\$250	\$258	\$258	\$258	\$258	\$258	\$258	3,045
OPG-Oper-Generation Exp-OH Oper	\$1,731	\$1,220	\$1,220	\$1,220	\$1,220	\$1,731	\$2,854	\$1,295	\$1,246	\$1,257	\$1,257	\$1,257	17,508
OPG-Oper-Generation Exp-OH Eng	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0
OPG-Oper-Generation-Gen Lbr	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0
OPG-Oper-Misc. & Other Pwr Gen	\$100	\$100	\$100	\$100	\$100	\$100	\$103	\$103	\$103	\$103	\$103	\$103	1,218
OPG-Oper-Misc Gen-Tools	\$100	\$100	\$100	\$100	\$100	\$100	\$103	\$103	\$103	\$103	\$103	\$103	1,218
OPG-Oper-Misc Gen-Comp. Har/So	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,030	\$1,030	\$1,030	\$1,030	\$1,030	\$1,030	12,180
OPG-Oper-Misc Gen-Permits	\$400	\$400	\$400	\$400	\$400	\$400	\$412	\$695	\$556	\$412	\$412	\$783	5,670
OPG-Oper-Misc Gen-Electric	\$7,700	\$5,600	\$6,500	\$7,100	\$8,200	\$8,900	\$9,528	\$10,094	\$8,498	\$7,725	\$9,064	\$8,549	97,457
OPG-Oper-Misc Gen-Ben/Incident	\$50	\$50	\$50	\$50	\$50	\$50	\$52	\$52	\$52	\$52	\$52	\$52	609
OPG-Oper-Misc Gen-Tel/Internet	\$561	\$561	\$561	\$561	\$561	\$561	\$578	\$578	\$578	\$578	\$578	\$578	6,833
OPG-Oper-Misc Gen-Groundskeep	\$50	\$50	\$50	\$250	\$250	\$500	\$515	\$309	\$309	\$206	\$206	\$206	2,747
OPG-Oper-Misc Gen-Transp Exp	\$50	\$50	\$50	\$50	\$50	\$50	\$52	\$52	\$52	\$52	\$52	\$52	609
OPG-Oper-Misc Gen-Trash Rem	\$75	\$75	\$75	\$75	\$75	\$75	\$77	\$77	\$77	\$77	\$77	\$77	914
OPG-Oper-Misc Gen-Village Wtr	\$210	\$210	\$210	\$210	\$210	\$210	\$216	\$216	\$216	\$216	\$216	\$216	2,558
OPG-Oper-Misc Gen-Waste Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0
OPG-Oper-Misc Gen-Waste Rem	\$200	\$3,200	\$200	\$200	\$200	\$200	\$206	\$206	\$206	\$3,296	\$206	\$206	8,526
OPG-Oper-Misc Gen-CO2	\$4,300	\$100	\$100	\$100	\$100	\$100	\$4,429	\$103	\$103	\$103	\$103	\$103	9,744
OPG-Oper-Misc Gen-Training	\$667	\$667	\$667	\$667	\$667	\$667	\$687	\$687	\$687	\$687	\$687	\$687	8,120
OPG-Oper-Misc Gen-Security	\$950	\$200	\$200	\$200	\$200	\$200	\$979	\$206	\$206	\$206	\$206	\$206	3,959
OPG-Oper-Misc Gen-Mileage Expense	\$100	\$100	\$100	\$100	\$100	\$100	\$103	\$103	\$103	\$103	\$103	\$103	1,218
OPG -Oper-Misc Gen-Admin Supplies	\$50	\$50	\$50	\$50	\$50	\$50	\$52	\$52	\$52	\$52	\$52	\$52	609
OPG-Oper-Misc Gen - Shop Supplies	\$50	\$50	\$50	\$50	\$50	\$50	\$52	\$52	\$52	\$52	\$52	\$52	609
OPG-Oper-Misc Gen - Septic	\$1,200	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	1,200
OPG-Rents-P10	\$50	\$50	\$50	\$50	\$50	\$50	\$52	\$52	\$52	\$52	\$52	\$52	609
Transm-Oper-Superv. & Eng.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0
Transm-Oper-Station Exp.	\$50	\$50	\$50	\$50	\$50	\$50	\$52	\$52	\$52	\$52	\$52	\$52	609
Transm-Oper-Ovhd Lines Exp	\$25	\$25	\$25	\$25	\$25	\$25	\$26	\$26	\$26	\$26	\$26	\$26	305
Transm-Oper-Transm. by Others	\$20	\$20	\$20	\$20	\$20	\$20	\$21	\$21	\$21	\$21	\$21	\$21	244
Transm-Oper-Misc Transm Exp	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0
OPG-Maint-Superv & Eng Exp.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0
OPG-Maint-Structures	\$150	\$150	\$150	\$150	\$150	\$150	\$155	\$155	\$155	\$155	\$155	\$155	1,827
OPG-Maint-Generating & Elec Eq-Labor	\$3,478	\$2,319	\$2,319	\$2,319	\$2,319	\$3,478	\$2,388	\$2,388	\$2,388	\$2,388	\$2,388	\$2,388	30,560
OPG-Maint-Generating & Elec Eq-Labor	\$500	\$500	\$500	\$2,904	\$500	\$500	\$515	\$515	\$515	\$515	\$515	\$515	8,494

## Swanton Peaker-Project #10 - 2021-2022 FY Budget Detail

Account Description	07/31/2022	08/31/2022	09/30/2022	10/31/2022	11/30/2022	12/31/2022	01/31/2023	02/28/2023	03/31/2023	04/30/2023	05/31/2023	06/30/2023	YTD Total
OPG-Maint-Generating & Elec Eq-Materials	\$500	\$500	\$500	\$500	\$500	\$500	\$515	\$515	\$515	\$515	\$515	\$515	6,090
OPG-Maint-Generation & Elec Equ-OH	\$932	\$657	\$657	\$657	\$657	\$932	\$1,537	\$697	\$671	\$677	\$677	\$677	9,427
OPG-Maint-Misc. Oth Pwr Gen Pl	\$50	\$50	\$50	\$50	\$50	\$50	\$52	\$52	\$52	\$52	\$52	\$52	609
Transm-Maint-Supv. & Eng.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0
Transm-Maint-Structures	\$50	\$50	\$50	\$50	\$50	\$50	\$52	\$52	\$52	\$52	\$52	\$52	609
Transm-Maint-Station Equip.	\$50	\$50	\$50	\$31,240	\$50	\$50	\$52	\$52	\$52	\$52	\$52	\$52	31,799
Transm-Maint-Overhead Lines	\$50	\$50	\$50	\$50	\$50	\$50	\$52	\$52	\$52	\$52	\$52	\$52	609
Transm-Maint-Undergrd Lines	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0
Transm-Maint-Misc. Transm.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0
OPSE-Power Supply - P10	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0
OPSE-Sys Cntrl & Ld Disp - P10	\$875	\$875	\$875	\$875	\$875	\$875	\$901	\$901	\$901	\$901	\$901	\$901	10,658
RME-Market Admin, Monitoring & Compl-LO	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0
RME-Market Admin, Monitoring & Compl-Other	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,575	\$2,575	\$2,575	\$2,575	\$2,575	\$2,575	30,450
A & G - Salaries - P10	\$4,803	\$4,803	\$4,803	\$4,803	\$4,803	\$4,803	\$4,947	\$4,947	\$4,947	\$4,947	\$4,947	\$4,947	58,503
A & G - Bank Fees - P10	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0
A & G-General Office Supp- P10	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0
A&G-Local Mileage Exp-P10	\$50	\$50	\$50	\$50	\$50	\$50	\$52	\$52	\$52	\$52	\$52	\$52	609
A&G-Local Meals Exp-P10	\$25	\$25	\$25	\$25	\$25	\$25	\$26	\$26	\$26	\$26	\$26	\$26	305
A & G-Utilities- P10	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0
A & G-Telephone- P10	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0
A&G-Groundskpg/Snow Rem-P10	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0
A&G-Online Charges-P10	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0
A&G-Comp Soft/Hardware-P10	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0
A&G-Office Supp&Exp - P10 Alloc	\$1,685	\$1,685	\$1,685	\$1,685	\$1,685	\$1,685	\$1,735	\$1,735	\$1,735	\$1,735	\$1,735	\$1,735	20,518
A&G-Outside Svs Legal-P10	\$833	\$833	\$833	\$833	\$833	\$833	\$858	\$858	\$858	\$858	\$858	\$858	10,150
A&G-Outside Svs Other-P10	\$14,300	\$8,800	\$2,800	\$2,800	\$2,800	\$2,800	\$5,974	\$2,884	\$2,884	\$2,884	\$2,884	\$2,884	54,694
A&G-Outside Svs-P10 Admin	\$1,055	\$1,055	\$1,055	\$1,055	\$1,055	\$1,055	\$1,087	\$1,087	\$1,087	\$1,087	\$1,087	\$1,087	12,850
A&G-Employee Benefits-Admin	\$1,612	\$1,612	\$1,612	\$1,612	\$1,612	\$1,612	\$1,660	\$1,660	\$1,660	\$1,660	\$1,660	\$1,660	19,635
A&G-Misc Gen Exp-P10	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0
A&G-Property Insurance-P10	\$36,903	\$36,903	\$36,903	\$36,903	\$36,903	\$36,903	\$48,018	\$48,018	\$48,018	\$48,018	\$48,018	\$48,018	509,525
A&G-Gen Liability Insurance-P10	\$1,701	\$1,701	\$1,701	\$1,701	\$1,701	\$1,701	\$1,787	\$1,787	\$1,787	\$1,787	\$1,787	\$1,787	20,927
A&G-Pollution Insurance	\$242	\$242	\$242	\$242	\$242	\$242	\$250	\$250	\$250	\$250	\$250	\$250	2,953
A&G-Injuries & Damages- Umbrella	\$1,474	\$1,474	\$1,474	\$1,474	\$1,474	\$1,474	\$1,874	\$1,874	\$1,874	\$1,874	\$1,874	\$1,874	20,091
A&G-Injuries & Damages-WC	\$174	\$174	\$174	\$174	\$174	\$174	\$145	\$145	\$145	\$145	\$145	\$145	1,915
A&G-Injuries & Damages-WC Rel	\$200	\$200	\$200	\$200	\$200	\$200	\$206	\$206	\$206	\$206	\$206	\$206	2,436
Property Taxes-P10	\$2,139	\$2,139	\$2,139	\$2,139	\$2,139	\$2,139	\$2,204	\$2,204	\$2,204	\$2,204	\$2,204	\$2,204	26,058
Other Interest Expense-P10	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0
Other Interest Expense-Admin	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0
<b>Total O &amp; M Expenses</b>	<b>109,535</b>	<b>132,283</b>	<b>86,588</b>	<b>115,393</b>	<b>90,520</b>	<b>100,648</b>	<b>114,339</b>	<b>105,919</b>	<b>129,511</b>	<b>104,009</b>	<b>96,316</b>	<b>111,545</b>	<b>1,296,607</b>
<b>Total Revenue Requirement</b>	<b>279,662</b>	<b>302,410</b>	<b>256,714</b>	<b>285,519</b>	<b>260,646</b>	<b>270,774</b>	<b>299,465</b>	<b>291,045</b>	<b>314,637</b>	<b>289,135</b>	<b>281,442</b>	<b>296,671</b>	<b>3,428,120</b>

# Vermont **Public Power** Supply Authority

## Renewable Energy Standards Project Budget CY 2022



## VERMONT PUBLIC POWER SUPPLY AUTHORITY

## 2022 BUDGET - RENEWABLE ENERGY STANDARDS PROJECT

	2021 Estimate (Informational)	2021 BUDGET	2022 BUDGET	% Incr.(Decr) Bdgt vs. Bdgt
<b>REVENUES:</b>				
TIER 1 REVENUE	\$ 144,600	\$ 144,600	\$ 419,818	190.3%
TIER 2 REVENUE	\$ (27,950)	\$ (27,950)	\$ 163,097	-683.5%
TIER 3 REVENUE	\$ 423,545	\$ 423,545	\$ 323,150	-23.7%
PARTICIOANT CARRY FWD Balances	\$ 1,175	\$ (1,175)	\$ 47,900	-4175.7%
OTHER REVENUES	\$ -	\$ -	\$ -	
:				
<b>Total REVENUES</b>	<b>\$ 541,371</b>	<b>\$ 539,021</b>	<b>\$ 953,966</b>	<b>77.0%</b>
<b>EXPENSES:</b>				
OPERATIONS	\$ -	\$ -	\$ -	0.0%
MAINTENANCE	\$ -	\$ -	\$ -	0.0%
TRANSMISSION EXPENSE	\$ -	\$ -	\$ -	0.0%
OTHER POWER SUPPLY	\$ 350,392	\$ 225,549	\$ 547,577	142.8%
CUSTOMER SERVICE & INFORMATIONAL	\$ 2,572	\$ 13,850	\$ 11,850	-14.4%
SALES EXPENES	\$ 172,175	\$ 236,340	\$ 278,410	17.8%
ADMINISTRATIVE & GENERAL	\$ 64,132	\$ 65,632	\$ 68,229	4.0%
INSURANCE	\$ -	\$ -	\$ -	0.0%
IN LIEU OF PROPERTY TAXES	\$ -	\$ -	\$ -	0.0%
INTEREST EXPENSE	\$ -	\$ -	\$ -	0.0%
<b>TOTAL ANNUAL COSTS</b>	<b>\$ 589,271</b>	<b>\$ 541,371</b>	<b>\$ 906,065</b>	<b>67.4%</b>

# VERMONT PUBLIC POWER SUPPLY AUTHORITY

## BUDGET - RENEWABLE ENERGY STANDARDS PROJECT 2022 CALCULATION OF PARTICIPANTS SUPPORT PAYMENTS

	TIER 1		TIER 2		TIER 3		TOTAL				
	Participant	Participant	Participant	Participant	Participant	Participant					
							Current Year Project Expenses	Est Participant Bal Fwd	NET BUDGET by Participant	2021 BUDGET by Participant	VARIANCE (%)
	Share (%)	Share (\$)	Share (%)	Share (\$)	Share (%)	Share (\$)					
BARTON	4.93%	\$ 20,695	7.03%	\$ 11,468	4.1%	\$ 13,302	\$ 45,465	\$ (2,052)	\$ 43,413	\$ 22,321	103.7%
ENOSBURG FALLS	5.40%	\$ 22,665	8.86%	\$ 14,444	7.7%	\$ 25,025	\$ 62,135	\$ 11,400	\$ 73,535	\$ 38,185	62.7%
HARDWICK	13.06%	\$ 54,808	0.00%	\$ -	10.2%	\$ 32,810	\$ 87,617	\$ (5,351)	\$ 82,266	\$ 35,421	147.4%
JACKSONVILLE	1.61%	\$ 6,768	3.09%	\$ 5,032	1.5%	\$ 4,717	\$ 16,516	\$ 1,028	\$ 17,544	\$ 10,038	64.5%
JOHNSON	5.39%	\$ 22,610	9.00%	\$ 14,672	3.4%	\$ 10,967	\$ 48,249	\$ 1,120	\$ 49,369	\$ 20,130	139.7%
LUDLOW	15.26%	\$ 64,066	43.72%	\$ 71,314	14.8%	\$ 47,921	\$ 183,301	\$ 7,446	\$ 190,747	\$ 165,568	10.7%
LYNDONVILLE	20.30%	\$ 85,220	0.00%	\$ -	17.6%	\$ 56,896	\$ 142,116	\$ (8,783)	\$ 133,333	\$ 76,939	84.7%
MORRISVILLE	2.16%	\$ 9,074	0.00%	\$ -	13.5%	\$ 43,685	\$ 52,759	\$ 18,398	\$ 71,157	\$ 40,564	30.1%
NORTHFIELD	10.89%	\$ 45,705	18.45%	\$ 30,098	7.9%	\$ 25,529	\$ 101,331	\$ 2,907	\$ 104,238	\$ 56,934	78.0%
ORLEANS	5.77%	\$ 24,228	9.85%	\$ 16,069	3.5%	\$ 11,333	\$ 51,631	\$ 591	\$ 52,222	\$ 23,462	120.1%
SWANTON	15.24%	\$ 63,980	0.00%	\$ -	15.8%	\$ 50,966	\$ 114,946	\$ 21,197	\$ 136,143	\$ 51,808	121.9%
	100.00%	\$ 419,818	100.0%	\$ 163,097	100.0%	\$ 323,150	\$ 906,065	\$ 47,900	\$ 953,966	\$ 541,371	67.4%

# VERMONT PUBLIC POWER SUPPLY AUTHORITY

## BUDGET - RENEWABLE ENERGY STANDARDS PROJECT

### 2022 CALCULATION OF PARTICIPANTS SUPPORT PAYMENTS

#### TIER 1

	TIER I					
	Participant	Participant	Participant	NET BUDGET	2021 BUDGET	VARIANCE
	Share (%)	Share (\$)	Balance Fwd	by Participant	by Participant	(%)
BARTON	4.93%	\$ 20,695	\$ 1,002	\$ 21,698	\$ 12,147	70.4%
ENOSBURG FALLS	5.40%	\$ 22,665	\$ 1,205	\$ 23,871	\$ 14,607	55.2%
HARDWICK	13.06%	\$ 54,808	\$ 951	\$ 55,759	\$ 11,528	375.4%
JACKSONVILLE	1.61%	\$ 6,768	\$ 236	\$ 7,004	\$ 2,856	137.0%
JOHNSON	5.39%	\$ 22,610	\$ 437	\$ 23,046	\$ 5,292	327.2%
LUDLOW	15.26%	\$ 64,066	\$ 4,607	\$ 68,673	\$ 55,824	14.8%
LYNDONVILLE	20.30%	\$ 85,220	\$ 2,743	\$ 87,963	\$ 33,243	156.4%
MORRISVILLE	2.16%	\$ 9,074	\$ -	\$ 9,074	\$ -	0.0%
NORTHFIELD	10.89%	\$ 45,705	\$ 1,107	\$ 46,812	\$ 13,417	240.7%
ORLEANS	5.77%	\$ 24,228	\$ 581	\$ 24,809	\$ 7,039	244.2%
SWANTON	15.24%	\$ 63,980	\$ 337	\$ 64,316	\$ 4,080	1468.0%
	100.00%	\$ 419,818	\$ 13,207	\$ 433,025	\$ 160,032	162.3%



# VERMONT PUBLIC POWER SUPPLY AUTHORITY

## BUDGET - RENEWABLE ENERGY STANDARDS PROJECT

### 2022 CALCULATION OF PARTICIPANTS SUPPORT PAYMENTS

#### TIER II

	TIER II					
	Participant	Participant				
	Share (%)	Share (\$)	Participant Balance Fwd	NET BUDGET by Participant	2021 BUDGET by Participant	VARIANCE (%)
BARTON	7.03%	\$ 11,468	\$ (524)	\$ 10,943	\$ 580	1876.7%
ENOSBURG FALLS	8.86%	\$ 14,444	\$ -	\$ 14,444	\$ -	0.0%
HARDWICK	0.00%	\$ -	\$ -	\$ -	\$ -	0.0%
JACKSONVILLE	3.09%	\$ 5,032	\$ (1,160)	\$ 3,871	\$ 2,782	80.9%
JOHNSON	9.00%	\$ 14,672	\$ (3,202)	\$ 11,470	\$ 3,545	313.9%
LUDLOW	43.72%	\$ 71,314	\$ (14,210)	\$ 57,104	\$ 60,053	18.8%
LYNDONVILLE	0.00%	\$ -	\$ -	\$ -	\$ -	0.0%
MORRISVILLE	0.00%	\$ -	\$ -	\$ -	\$ -	0.0%
NORTHFIELD	18.45%	\$ 30,098	\$ (7,821)	\$ 22,276	\$ 17,644	70.6%
ORLEANS	9.85%	\$ 16,069	\$ (3,795)	\$ 12,274	\$ 5,050	218.2%
SWANTON	0.00%	\$ -	\$ -	\$ -	\$ -	0.0%
	100.00%	\$ 163,097	\$ (30,713)	\$ 132,384	\$ 89,654	81.9%

# VERMONT PUBLIC POWER SUPPLY AUTHORITY

## BUDGET - RENEWABLE ENERGY STANDARDS PROJECT

### 2022 CALCULATION OF PARTICIPANTS SUPPORT PAYMENTS

#### TIER III

	TIER III					
	Participant	Participant				
	Share (%)	Share (\$)	Participant Balance Fwd	NET BUDGET by Participant	2021 Budget by Participant	VARIANCE (%)
BARTON	4.12%	\$ 13,302	\$ (2,531)	\$ 10,772	\$ 9,594	38.7%
ENOSBURG FALLS	7.74%	\$ 25,025	\$ 10,194	\$ 35,219	\$ 23,578	6.1%
HARDWICK	10.15%	\$ 32,810	\$ (6,303)	\$ 26,507	\$ 23,893	37.3%
JACKSONVILLE	1.46%	\$ 4,717	\$ 1,953	\$ 6,669	\$ 4,400	7.2%
JOHNSON	3.39%	\$ 10,967	\$ 3,886	\$ 14,853	\$ 11,294	-2.9%
LUDLOW	14.83%	\$ 47,921	\$ 17,049	\$ 64,970	\$ 49,691	-3.6%
LYNDONVILLE	17.61%	\$ 56,896	\$ (11,526)	\$ 45,369	\$ 43,696	30.2%
MORRISVILLE	13.52%	\$ 43,685	\$ 18,398	\$ 62,083	\$ 40,564	7.7%
NORTHFIELD	7.90%	\$ 25,529	\$ 9,621	\$ 35,150	\$ 25,874	-1.3%
ORLEANS	3.51%	\$ 11,333	\$ 3,805	\$ 15,138	\$ 11,374	-0.4%
SWANTON	15.77%	\$ 50,966	\$ 20,861	\$ 71,826	\$ 47,728	6.8%
	100.00%	\$ 323,150	\$ 65,406	\$ 388,557	\$ 291,686	10.8%

VERMONT PUBLIC POWER SUPPLY AUTHORITY		
BUDGET - RENEWABLE ENERGY STANDARDS		
2022		
	2021 BUDGET	2022 BUDGET
ACCT NO. 311-STRUCTURES		
	\$ -	\$ -
ACCT NO. 312-BOILER PLANT		
	\$ -	\$ -
ACCT NO. 314-TURBINE GENERATOR		
	\$ -	\$ -
ACCT NO.315-ACCESSORY ELECTRIC EQUIPMENT		
	\$ -	\$ -
ACCT NO.316-MISCELLANEOUS PLANT EQUIPMENT		
	\$ -	\$ -
ACCT NO. 391-OFFICE EQUIPMENT		
	\$ -	\$ -
ACCT NO. 392-TRANSPORTATION EQUIPMENT		
	\$ -	\$ -
ACCT NO. 398-MISCELLANEOUS EQUIPMENT		
	\$ -	\$ -
TOTAL CAPITAL BUDGET	\$ -	\$ -

# Vermont **Public Power** Supply Authority

## Net Metering Project Budget CY 2022



## VERMONT PUBLIC POWER SUPPLY AUTHORITY

2022 BUDGET - NET METERING PROJECT

	2021 Estimate (Informational)	2021 BUDGET	2022 BUDGET	% Incr.(Decr) Bdgt vs. Est. Actual
<b>REVENUES:</b>				
PROJECT REVENUE	\$ 26,916	\$ 26,916	\$ 28,214	4.8%
Deferred Revenue (Carry-Forward Balance)	\$ -	\$ -	\$ -	0.0%
<b>TOTAL REVENUES</b>	<b>\$ 26,916</b>	<b>\$ 26,916</b>	<b>\$ 28,214</b>	<b>4.8%</b>
<b>EXPENSES:</b>				
OPERATIONS	\$ -	\$ -	\$ -	0.0%
MAINTENANCE	\$ -	\$ -	\$ -	0.0%
TRANSMISSION EXPENSE	\$ -	\$ -	\$ -	0.0%
OTHER POWER SUPPLY	\$ -	\$ -	\$ -	0.0%
CUSTOMER SERVICE & INFORMATIONAL	\$ -	\$ -	\$ -	0.0%
SALES EXPENES	\$ -	\$ -	\$ -	0.0%
ADMINISTRATIVE & GENERAL	\$ 26,916	\$ 26,916	\$ 28,214	4.8%
INSURANCE	\$ -	\$ -	\$ -	0.0%
IN LIEU OF PROPERTY TAXES	\$ -	\$ -	\$ -	0.0%
INTEREST EXPENSE	\$ -	\$ -	\$ -	0.0%
<b>TOTAL ANNUAL COSTS</b>	<b>\$ 26,916</b>	<b>\$ 26,916</b>	<b>\$ 28,214</b>	<b>4.8%</b>

VERMONT PUBLIC POWER SUPPLY AUTHORITY									
2022 BUDGET - NET METERING PROJECT									
CALCULATION OF PARTICIPANTS SUPPORT PAYMENTS									
	%								
	PARTICIPANT								
	SHARE	Direct Proj Expenses	Project Admin	Other	TOTAL EXPENSES	Estimated Participant Balance Fwd	NET COST	2021 Budget	VARIANCE (%)
BARTON	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
ENOSBURG FALLS	13.55%	\$ 102	\$ 3,721	\$ -	\$ 3,822	\$ -	\$ 3,822	\$ 3,636	5.1%
HARDWICK	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
JACKSONVILLE	2.83%	\$ 21	\$ 777	\$ -	\$ 798	\$ -	\$ 798	\$ 737	8.3%
JOHNSON	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
LUDLOW	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
LYNDONVILLE	31.54%	\$ 237	\$ 8,662	\$ -	\$ 8,899	\$ -	\$ 8,899	\$ 8,526	4.4%
MORRISVILLE	24.65%	\$ 185	\$ 6,771	\$ -	\$ 6,956	\$ -	\$ 6,956	\$ 6,602	5.4%
NORTHFIELD	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
ORLEANS	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
SWANTON	27.43%	\$ 206	\$ 7,533	\$ -	\$ 7,739	\$ -	\$ 7,739	\$ 7,417	4.3%
	100.00%	\$ 750	\$ 27,464	\$ -	\$ 28,214	\$ -	\$ 28,214	\$ 26,916	4.8%

VERMONT PUBLIC POWER SUPPLY AUTHORITY						
BUDGET WITH 5-YEAR FORECAST - NET METERING						
2022						
	2022	2023	2024	2025	2026	2027
OPERATIONS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MAINTENANCE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TRANSMISSION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OTHER POWER SUPPLY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CUSTOMER SERVICE & INFORMATIONAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SALES EXPENSE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ADMINISTRATIVE & GENERAL	\$ 28,214	\$ 29,061	\$ 29,933	\$ 30,831	\$ 31,755	\$ 32,708
INSURANCE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAXES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
INTEREST EXPENSE (Other)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL ANNUAL COSTS	\$ 28,214	\$ 29,061	\$ 29,933	\$ 30,831	\$ 31,755	\$ 32,708

# Vermont **Public Power** Supply Authority

## Advanced Metering Infrastructure Project Budget CY 2022





## VERMONT PUBLIC POWER SUPPLY AUTHORITY

## 2022 BUDGET - ADVANCED METERING INFRASTRUCTURE (AMI) PROJECT

	2021 Estimate (Informational)	2021 BUDGET	2022 BUDGET	% Incr.(Decr) Bdgt vs. Est. Actual
<b>REVENUES:</b>				
PROJECT REVENUE	\$ 149,684	\$ 152,288	\$ 98,649	-35.2%
DEFERRED REVENUE (Participant Carry-forward)	\$ 31,185	\$ -	\$ (31,185)	0.0%
<b>TOTAL REVENUES</b>	<b>\$ 180,869</b>	<b>\$ 152,288</b>	<b>\$ 67,464</b>	<b>-62.7%</b>
<b>EXPENSES:</b>				
OPERATIONS	\$ -	\$ -	\$ -	0.0%
MAINTENANCE	\$ -	\$ -	\$ -	0.0%
TRANSMISSION EXPENSE	\$ -	\$ -	\$ -	0.0%
OTHER POWER SUPPLY	\$ -	\$ -	\$ -	0.0%
CUSTOMER SERVICE & INFORMATIONAL	\$ -	\$ -	\$ -	0.0%
SALES EXPENES	\$ -	\$ -	\$ -	0.0%
ADMINISTRATIVE & GENERAL	\$ 149,684	\$ 151,288	\$ 67,464	-55.4%
INSURANCE	\$ -	\$ -	\$ -	0.0%
IN LIEU OF PROPERTY TAXES	\$ -	\$ -	\$ -	0.0%
OTHER INTEREST EXPENSE	\$ -	\$ -	\$ -	0.0%
<b>TOTAL ANNUAL COSTS</b>	<b>\$ 149,684</b>	<b>\$ 151,288</b>	<b>\$ 67,464</b>	<b>-55.4%</b>

VERMONT PUBLIC POWER SUPPLY AUTHORITY									
2022 BUDGET - ADVANCED METERING INFRASTRUCTURE (AMI) PROJECT									
CALCULATION OF PARTICIPANTS SUPPORT PAYMENTS									
	% PARTICIPANT								
	SHARE	Direct Proj Expenses	Project Admin	Other	TOTAL PROJECT BUDGET	Estimated Participant Balance Fwd	NET Participant COST	2021 BUDGET	VARIANCE (%)
BARTON	4.32%	\$ 1,728	\$ 1,186	\$ -	\$ 2,914	\$ 1,355	\$ 4,269	\$ 5,118	-16.6%
ENOSBURG FALLS	7.45%	\$ 2,979	\$ 2,046	\$ -	\$ 5,025	\$ 2,330	\$ 7,355	\$ 8,827	-16.7%
HARDWICK	10.00%	\$ 3,999	\$ 2,746	\$ -	\$ 6,744	\$ 3,136	\$ 9,880	\$ 11,846	-16.6%
JACKSONVILLE	1.51%	\$ 604	\$ 415	\$ -	\$ 1,019	\$ 475	\$ 1,494	\$ 1,789	-16.5%
JOHNSON	3.60%	\$ 1,441	\$ 989	\$ -	\$ 2,430	\$ 1,115	\$ 3,544	\$ 4,267	-16.9%
LUDLOW	15.49%	\$ 6,196	\$ 4,254	\$ -	\$ 10,450	\$ 4,777	\$ 15,228	\$ 18,356	-17.0%
LYNDONVILLE	17.47%	\$ 6,987	\$ 4,797	\$ -	\$ 11,785	\$ 5,436	\$ 17,221	\$ 20,699	-16.8%
MORRISVILLE	13.53%	\$ 5,410	\$ 3,715	\$ -	\$ 9,125	\$ 4,251	\$ 13,376	\$ 16,028	-16.5%
NORTHFIELD	7.81%	\$ 3,125	\$ 2,146	\$ -	\$ 5,270	\$ 2,433	\$ 7,703	\$ 9,257	-16.8%
ORLEANS	3.63%	\$ 1,453	\$ 998	\$ -	\$ 2,450	\$ 1,130	\$ 3,581	\$ 4,304	-16.8%
SWANTON	15.20%	\$ 6,078	\$ 4,173	\$ -	\$ 10,252	\$ 4,747	\$ 14,998	\$ 18,007	-16.7%
	100.00%	\$ 40,000	\$ 27,464	\$ -	\$ 67,464	\$ 31,185	\$ 98,649	\$ 118,499	-16.8%

# Vermont **Public Power** Supply Authority

## GIS/Mapping Project Budget CY 2022



## VERMONT PUBLIC POWER SUPPLY AUTHORITY

2022 BUDGET - GIS/MAPPING PROJECT

	2021 Estimate (Informational)	2021 BUDGET	2022 BUDGET	% Incr.(Decr) Bdgt vs. Est. Actual
<b>REVENUES:</b>				
PROJECT REVENUE	\$ 233,338	\$ 214,647	\$ 202,215	-5.8%
Deferred Revenue (Carry-Forward Balance)	\$ (9,534)	\$ 18,691	\$ 15,044	-19.5%
<b>TOTAL REVENUES</b>	<b>\$ 223,804</b>	<b>\$ 233,338</b>	<b>\$ 217,259</b>	<b>-2.9%</b>
<b>EXPENSES:</b>				
OPERATIONS	\$ -	\$ -	\$ -	0.0%
MAINTENANCE	\$ -	\$ -	\$ -	0.0%
TRANSMISSION EXPENSE	\$ -	\$ -	\$ -	0.0%
OTHER POWER SUPPLY	\$ -	\$ -	\$ -	0.0%
CUSTOMER SERVICE & INFORMATIONAL	\$ -	\$ -	\$ -	0.0%
SALES EXPENES	\$ -	\$ -	\$ -	0.0%
ADMINISTRATIVE & GENERAL	\$ 223,804	\$ 233,338	\$ 217,259	-6.9%
INSURANCE	\$ -	\$ -	\$ -	0.0%
IN LIEU OF PROPERTY TAXES	\$ -	\$ -	\$ -	0.0%
<b>TOTAL ANNUAL COSTS</b>	<b>\$ 223,804</b>	<b>\$ 233,338</b>	<b>\$ 217,259</b>	<b>-6.9%</b>

VERMONT PUBLIC POWER SUPPLY AUTHORITY										
2022 BUDGET - GIS/MAPPING PROJECT										
CALCULATION OF PARTICIPANTS SUPPORT PAYMENTS										
	%									
	PARTICIPANT							Budget vs Budget		
	SHARE (1)	Direct Proj. Expenses	Project Admin	Other	2022 Budget Cost	Estimated Participant Balance Fwd	NET COST	2021 BUDGET	VARIANCE (\$)	VARIANCE (%)
BARTON	4.89%	\$ 9,446	\$ 1,186	\$ -	\$ 10,632	\$ (3,242)	\$ 7,390	\$ 13,711	\$ (3,079)	-22.5%
ENOSBURG FALLS	7.11%	\$ 13,401	\$ 2,046	\$ -	\$ 15,447	\$ (3,025)	\$ 12,422	\$ 18,537	\$ (3,090)	-16.7%
HARDWICK	11.40%	\$ 22,033	\$ 2,746	\$ -	\$ 24,778	\$ (5,712)	\$ 19,066	\$ 30,168	\$ (5,390)	-17.9%
JACKSONVILLE	2.36%	\$ 4,706	\$ 415	\$ -	\$ 5,121	\$ 403	\$ 5,524	\$ 4,602	\$ 519	11.3%
JOHNSON	3.95%	\$ 7,589	\$ 989	\$ -	\$ 8,578	\$ (454)	\$ 8,123	\$ 9,009	\$ (431)	-4.8%
LUDLOW	14.96%	\$ 28,255	\$ 4,254	\$ -	\$ 32,510	\$ (2,270)	\$ 30,240	\$ 35,040	\$ (2,530)	-7.2%
LYNDONVILLE	16.67%	\$ 31,426	\$ 4,797	\$ -	\$ 36,224	\$ 1,043	\$ 37,267	\$ 35,652	\$ 571	1.6%
MORRISVILLE	12.76%	\$ 23,998	\$ 3,715	\$ -	\$ 27,712	\$ (674)	\$ 27,039	\$ 28,722	\$ (1,009)	-3.5%
NORTHFIELD	7.94%	\$ 15,115	\$ 2,146	\$ -	\$ 17,261	\$ (162)	\$ 17,099	\$ 17,519	\$ (258)	-1.5%
ORLEANS	3.97%	\$ 7,631	\$ 998	\$ -	\$ 8,629	\$ 360	\$ 8,989	\$ 8,279	\$ 350	4.2%
SWANTON	13.98%	\$ 26,194	\$ 4,173	\$ -	\$ 30,367	\$ (1,312)	\$ 29,056	\$ 32,100	\$ (1,732)	-5.4%
	100.00%	\$ 189,795	\$ 27,464	\$ -	\$ 217,259	\$ (15,044)	\$ 202,215	\$ 233,338	\$ (16,079)	-6.9%

(1) - % Allocation represents blended rate as calculation in "Analysis of Participants Support Payments" worksheet

## VERMONT PUBLIC POWER SUPPLY AUTHORITY

2022 BUDGET - GIS/MAPPING PROJECT  
ANALYSIS OF PARTICIPANTS SUPPORT PAYMENTS

	% based on Member LRS	Labor & OH	Travel & Training	Supplies/Eq uipment	General &Specialized Software	Software Licenses	Phones	Consultants & Legal	Misc	VPPSA Admin	VPPSA mPower Hosting	Total	VPPSA mPower Hosting	CY2021	Difference
Allocator	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(2)				
Barton Village	4.32%	\$ 4,124	\$ 353	\$ 311	\$ 65	\$ 669	\$ 57	\$ 367	\$ 6	\$ 1,186	\$ 3,493	\$ 10,632	4.89%	\$ 13,711	\$ (3,079)
Enosburg Falls	7.45%	\$ 7,112	\$ 609	\$ 536	\$ 112	\$ 1,155	\$ 99	\$ 633	\$ 11	\$ 2,046	\$ 3,135	\$ 15,447	7.11%	\$ 18,537	\$ (3,090)
Town of Hardwick	10.00%	\$ 9,545	\$ 817	\$ 720	\$ 150	\$ 1,549	\$ 132	\$ 850	\$ 15	\$ 2,746	\$ 8,254	\$ 24,778	11.40%	\$ 30,168	\$ (5,390)
Village of Jacksonville	1.51%	\$ 1,442	\$ 123	\$ 109	\$ 23	\$ 234	\$ 20	\$ 128	\$ 2	\$ 415	\$ 2,625	\$ 5,121	2.36%	\$ 4,602	\$ 519
Village of Johnson	3.60%	\$ 3,439	\$ 294	\$ 259	\$ 54	\$ 558	\$ 48	\$ 306	\$ 5	\$ 989	\$ 2,625	\$ 8,578	3.95%	\$ 9,009	\$ (431)
Village of Ludlow	15.49%	\$ 14,791	\$ 1,266	\$ 1,115	\$ 232	\$ 2,401	\$ 205	\$ 1,317	\$ 23	\$ 4,254	\$ 6,905	\$ 32,510	14.96%	\$ 35,040	\$ (2,530)
Village of Lyndonville	17.47%	\$ 16,680	\$ 1,427	\$ 1,258	\$ 262	\$ 2,708	\$ 231	\$ 1,485	\$ 26	\$ 4,797	\$ 7,350	\$ 36,224	16.67%	\$ 35,652	\$ 571
Village of Morrisville	13.53%	\$ 12,915	\$ 1,105	\$ 974	\$ 203	\$ 2,096	\$ 179	\$ 1,150	\$ 20	\$ 3,715	\$ 5,355	\$ 27,712	12.76%	\$ 28,722	\$ (1,009)
Village of Northfield	7.81%	\$ 7,460	\$ 638	\$ 562	\$ 117	\$ 1,211	\$ 103	\$ 664	\$ 12	\$ 2,146	\$ 4,348	\$ 17,261	7.94%	\$ 17,519	\$ (258)
Village of Orleans	3.63%	\$ 3,468	\$ 297	\$ 262	\$ 54	\$ 563	\$ 48	\$ 309	\$ 5	\$ 998	\$ 2,625	\$ 8,629	3.97%	\$ 8,279	\$ 350
Village of Swanton	15.20%	\$ 14,510	\$ 1,241	\$ 1,094	\$ 228	\$ 2,355	\$ 201	\$ 1,292	\$ 23	\$ 4,173	\$ 5,250	\$ 30,367	13.98%	\$ 32,100	\$ (1,732)
<b>Total</b>	<b>100.00%</b>	<b>\$ 95,486</b>	<b>\$ 8,170</b>	<b>\$ 7,200</b>	<b>\$ 1,500</b>	<b>\$ 15,500</b>	<b>\$ 1,324</b>	<b>\$ 8,500</b>	<b>\$ 150</b>	<b>\$ 27,464</b>	<b>\$ 51,965</b>	<b>\$ 217,259</b>	<b>100%</b>	<b>\$ 233,338</b>	<b>\$ (16,079)</b>

# Vermont **Public Power** Supply Authority

## Misc Budget Information CY 2022



VT TRANSCO EQUITY SUMMARY													
VPPSA Equity Ownership													
2020 - 2028 BUDGET													
	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>Total</b>
Vt. Transco Distribution Income (HG)	\$ 26,440.03	\$ 105,760.10	\$105,760.10	\$105,760.10	\$105,760.10	<b>\$105,760.10</b>	\$105,760.10	\$105,760.10	\$105,760.10	\$105,760.10	\$105,760.10	\$ 105,760.10	\$ 1,189,801.13
Vt. Transco Distribution Income (Gen)	\$ -	\$ 17,589.95	\$ 27,043.41	\$ 30,120.45	\$ 30,120.45	<b>\$ 30,120.45</b>	\$ 30,120.45	\$ 30,120.45	\$ 30,120.45	\$ 30,120.45	\$ 30,120.45	\$ 30,120.45	\$ 315,717.41
Interest Expense	\$ (5,043.18)	\$ (29,041.67)	\$ (29,258.79)	\$ (25,880.42)	\$ (22,529.44)	<b>\$ (19,178.46)</b>	\$ (15,827.48)	\$ (12,476.51)	\$ (9,125.53)	\$ (5,774.55)	\$ (2,297.49)	\$ (206.62)	\$ (176,640.13)
Amortization of Transco Fees					\$ (89.84)	<b>\$ (89.84)</b>	\$ (89.84)	\$ (89.84)	\$ (89.84)	\$ (89.84)	\$ (89.84)	\$ (89.84)	\$ (718.72)
Principal Reductions	\$ -	\$ (84,554.00)	\$ (92,112.00)	\$ (92,112.00)	\$ (92,112.00)	<b>\$ (92,112.00)</b>	\$ (92,112.00)	\$ (92,112.00)	\$ (92,112.00)	\$ (92,112.00)	\$ (92,112.00)	\$ (7,558.00)	\$ (921,120.00)
Net Available for Use	<b>\$ 21,397</b>	<b>\$ 9,754</b>	<b>\$ 11,433</b>	<b>\$ 17,888</b>	<b>\$ 21,149</b>	<b>\$ 24,500</b>	<b>\$ 27,851</b>	<b>\$ 31,202</b>	<b>\$ 34,553</b>	<b>\$ 37,904</b>	<b>\$ 41,381</b>	<b>\$ 128,026</b>	<b>\$ 407,040</b>
Net Income Realized (Accrual Accting)	\$ 21,397	\$ 94,308	\$ 103,545	\$ 110,000	\$ 113,261	<b>\$ 116,612</b>	\$ 119,963	\$ 123,314	\$ 126,665	\$ 130,016	\$ 133,493	\$ 135,584	\$ 1,328,159.68



<b>VT TRANSCO EQUITY SUMMARY</b>				
<i>For the Benefit of Members</i>				
<i>2022 BUDGET</i>				
	<b><u>Non</u></b>			
	<b><u>Specific Facilities</u></b>			<b><u>Total</u></b>
Vt. Transco Distribution Income	\$ 4,075,355			\$ 4,075,355.42
Interest Expense	\$ (525,250)			\$ (525,249.58)
Principal Reductions	\$ (2,395,322)			\$ (2,395,322.22)
Financing Fees	\$ (1,500)			\$ (1,500.00)
				\$ -
Net Settlement	\$ 1,153,284	\$ -	\$ -	\$ 1,153,283.62
Net Income Realized (Accrual Accting)	\$ 2,395,322	\$ -	\$ -	\$ 2,395,322.22

**2022 MEMBER's TRANSCO ACTIVITY SUMMARY**  
**NET SETTLEMENT - FERC 419**

	Quarter	Barton	Enosburg	Hardwick	Hyde Park	Jacksonville	Johnson	Ludlow	Lyndonville	Morrisville	Northfield	Orleans	Swanton	Total
TOTAL Net Settlement FERC 419	March	\$ 13,761.29	\$ 19,840.72	\$ 31,958.80	\$ 5,993.34	\$ 4,492.30	\$ 12,802.52	\$ 33,284.99	\$ 63,873.47	\$ 24,683.55	\$ 19,067.95	\$ 11,475.81	\$ 40,770.60	\$ 282,005.34
	June	\$ 13,891.18	\$ 20,039.11	\$ 32,258.22	\$ 6,041.35	\$ 4,531.98	\$ 12,918.74	\$ 33,482.11	\$ 64,451.22	\$ 24,846.10	\$ 19,198.77	\$ 11,540.93	\$ 41,160.83	\$ 284,360.53
	September	\$ 14,215.87	\$ 20,548.92	\$ 33,020.74	\$ 6,141.75	\$ 4,629.19	\$ 13,210.00	\$ 33,894.27	\$ 65,883.33	\$ 25,170.21	\$ 19,472.29	\$ 11,726.71	\$ 42,189.89	\$ 290,103.18
	December	\$ 14,590.35	\$ 21,132.50	\$ 33,898.89	\$ 6,265.07	\$ 4,743.10	\$ 13,546.85	\$ 34,400.51	\$ 67,541.26	\$ 25,574.28	\$ 19,808.24	\$ 11,953.55	\$ 43,359.48	\$ 296,814.09
	Annual Total	\$ 56,458.70	\$ 81,561.24	\$ 131,136.64	\$ 24,441.52	\$ 18,396.56	\$ 52,478.11	\$ 135,061.88	\$ 261,749.28	\$ 100,274.14	\$ 77,547.25	\$ 46,697.01	\$ 167,480.80	\$ 1,153,283.13

	Quarter	Barton	Enosburg	Hardwick	Hyde Park	Jacksonville	Johnson	Ludlow	Lyndonville	Morrisville	Northfield	Orleans	Swanton	Total
2008-2010 Purchases-Net Settlement FERC 419	March	\$ 10,891.45	\$ 15,693.01	\$ 25,761.86	\$ 4,349.16	\$ 3,829.79	\$ 11,032.81	\$ 33,284.99	\$ 52,136.49	\$ 21,910.17	\$ 16,221.06	\$ 10,620.69	\$ 31,193.81	\$ 236,925.29
	June	\$ 10,955.96	\$ 15,785.95	\$ 25,914.43	\$ 4,374.91	\$ 3,852.47	\$ 11,098.15	\$ 33,482.11	\$ 52,445.25	\$ 22,039.93	\$ 16,317.12	\$ 10,683.59	\$ 31,378.54	\$ 238,328.41
	September	\$ 11,090.82	\$ 15,980.27	\$ 26,233.43	\$ 4,428.77	\$ 3,899.89	\$ 11,234.77	\$ 33,894.27	\$ 53,090.85	\$ 22,311.23	\$ 16,517.99	\$ 10,815.11	\$ 31,764.81	\$ 241,262.20
	December	\$ 11,256.47	\$ 16,218.95	\$ 26,625.25	\$ 4,494.91	\$ 3,958.14	\$ 11,402.57	\$ 34,400.51	\$ 53,883.80	\$ 22,644.47	\$ 16,764.70	\$ 10,976.64	\$ 32,239.24	\$ 244,865.67
	Annual Total	\$ 44,194.71	\$ 63,678.17	\$ 104,534.97	\$ 17,647.75	\$ 15,540.29	\$ 44,768.30	\$ 135,061.88	\$ 211,556.39	\$ 88,905.80	\$ 65,820.87	\$ 43,096.03	\$ 126,576.40	\$ 961,381.57

	Quarter	Barton	Enosburg	Hardwick	Hyde Park	Jacksonville	Johnson	Ludlow	Lyndonville	Morrisville	Northfield	Orleans	Swanton	Total
2012-2014 Purchases- Net Settlement FERC 419	March	\$ 1,941.20	\$ 3,119.42	\$ 4,301.03	\$ 1,644.18	\$ 678.11	\$ 1,732.95	\$ -	\$ 8,365.26	\$ -	\$ 2,846.89	\$ 1,021.61	\$ 6,516.91	\$ 32,167.56
	June	\$ 1,967.36	\$ 3,161.85	\$ 4,359.14	\$ 1,666.44	\$ 687.15	\$ 1,756.06	\$ -	\$ 8,476.63	\$ -	\$ 2,881.64	\$ 1,031.82	\$ 6,604.97	\$ 32,593.06
	September	\$ 2,022.05	\$ 3,250.55	\$ 4,480.64	\$ 1,712.99	\$ 706.05	\$ 1,804.38	\$ -	\$ 8,709.50	\$ -	\$ 2,954.30	\$ 1,053.16	\$ 6,789.10	\$ 33,482.74
	December	\$ 2,089.23	\$ 3,359.51	\$ 4,629.87	\$ 1,770.16	\$ 729.28	\$ 1,863.73	\$ -	\$ 8,995.53	\$ -	\$ 3,043.55	\$ 1,079.38	\$ 7,015.26	\$ 34,575.50
	Annual Total	\$ 8,019.84	\$ 12,891.33	\$ 17,770.67	\$ 6,793.77	\$ 2,800.59	\$ 7,157.12	\$ -	\$ 34,546.92	\$ -	\$ 11,726.38	\$ 4,185.98	\$ 26,926.24	\$ 132,818.84

	Quarter	Barton	Enosburg	Hardwick	Hyde Park	Jacksonville	Johnson	Ludlow	Lyndonville	Morrisville	Northfield	Orleans	Swanton	Total
2016 Purchases- Net Settlement FERC 419	March	\$ 173.22	\$ 290.81	\$ 399.25	\$ -	\$ 54.98	\$ 142.53	\$ -	\$ 714.13	\$ -	\$ -	\$ -	\$ 611.13	\$ 2,386.05
	June	\$ 200.99	\$ 337.42	\$ 463.24	\$ -	\$ 63.79	\$ 165.37	\$ -	\$ 828.60	\$ -	\$ -	\$ -	\$ 709.09	\$ 2,768.51
	September	\$ 232.32	\$ 390.03	\$ 535.47	\$ -	\$ 73.74	\$ 191.16	\$ -	\$ 957.79	\$ -	\$ -	\$ -	\$ 819.64	\$ 3,200.15
	December	\$ 262.76	\$ 441.13	\$ 605.63	\$ -	\$ 83.40	\$ 216.20	\$ -	\$ 1,083.28	\$ -	\$ -	\$ -	\$ 927.04	\$ 3,619.45
	Annual Total	\$ 869.29	\$ 1,459.39	\$ 2,003.58	\$ -	\$ 275.92	\$ 715.26	\$ -	\$ 3,583.81	\$ -	\$ -	\$ -	\$ 3,066.90	\$ 11,974.15

	Quarter	Barton	Enosburg	Hardwick	Hyde Park	Jacksonville	Johnson	Ludlow	Lyndonville	Morrisville	Northfield	Orleans	Swanton	Total
2017 Purchases (hg)- Net Settlement FERC 419	March	\$ 866.97	\$ 944.83	\$ 1,791.72	\$ -	\$ -	\$ -	\$ -	\$ 3,156.22	\$ 2,761.61	\$ -	\$ -	\$ 2,892.37	\$ 12,413.73
	June	\$ 872.57	\$ 950.93	\$ 1,803.30	\$ -	\$ -	\$ -	\$ -	\$ 3,176.62	\$ 2,779.46	\$ -	\$ -	\$ 2,911.07	\$ 12,493.96
	September	\$ 884.29	\$ 963.70	\$ 1,827.51	\$ -	\$ -	\$ -	\$ -	\$ 3,219.27	\$ 2,816.78	\$ -	\$ -	\$ 2,950.15	\$ 12,661.70
	December	\$ 898.68	\$ 979.38	\$ 1,857.25	\$ -	\$ -	\$ -	\$ -	\$ 3,271.66	\$ 2,862.61	\$ -	\$ -	\$ 2,998.16	\$ 12,867.74
	Annual Total	\$ 3,522.51	\$ 3,838.84	\$ 7,279.78	\$ -	\$ -	\$ -	\$ -	\$ 12,823.78	\$ 11,220.47	\$ -	\$ -	\$ 11,751.75	\$ 50,437.12

**2022 MEMBER's TRANSCO ACTIVITY SUMMARY**  
**NET SETTLEMENT - FERC 419**

	Quarter	Barton	Enosburg	Hardwick	Hyde Park	Jacksonville	Johnson	Ludlow	Lyndonville	Morrisville	Northfield	Orleans	Swanton	Total
2017 Purchases- Net Settlement FERC 419	March	\$ 74.89	\$ 124.77	\$ 175.63	\$ -	\$ -	\$ 61.59	\$ -	\$ 296.06	\$ -	\$ -	\$ -	\$ 253.32	\$ 986.27
	June	\$ 82.99	\$ 138.26	\$ 194.61	\$ -	\$ -	\$ 68.25	\$ -	\$ 328.06	\$ -	\$ -	\$ -	\$ 280.70	\$ 1,092.88
	September	\$ 120.23	\$ 200.30	\$ 281.94	\$ -	\$ -	\$ 98.87	\$ -	\$ 475.27	\$ -	\$ -	\$ -	\$ 406.66	\$ 1,583.28
	December	\$ 157.47	\$ 262.34	\$ 369.27	\$ -	\$ -	\$ 129.49	\$ -	\$ 622.49	\$ -	\$ -	\$ -	\$ 532.62	\$ 2,073.68
	Annual Total	\$ 435.58	\$ 725.67	\$ 1,021.45	\$ -	\$ -	\$ 358.20	\$ -	\$ 1,721.89	\$ -	\$ -	\$ -	\$ 1,473.31	\$ 5,736.09

	Quarter	Barton	Enosburg	Hardwick	Hyde Park	Jacksonville	Johnson	Ludlow	Lyndonville	Morrisville	Northfield	Orleans	Swanton	Total
2018 Purchases- Net Settlement FERC 419	March	\$ (95.59)	\$ (173.96)	\$ (242.06)	\$ -	\$ (35.43)	\$ (86.38)	\$ -	\$ (410.85)	\$ -	\$ -	\$ (79.64)	\$ (350.49)	\$ (1,474.40)
	June	\$ (93.75)	\$ (170.62)	\$ (237.41)	\$ -	\$ (34.75)	\$ (84.72)	\$ -	\$ (402.95)	\$ -	\$ -	\$ (78.11)	\$ (343.76)	\$ (1,446.08)
	September	\$ (72.63)	\$ (132.19)	\$ (183.93)	\$ -	\$ (26.92)	\$ (65.63)	\$ -	\$ (312.18)	\$ -	\$ -	\$ (60.51)	\$ (266.32)	\$ (1,120.32)
	December	\$ (51.51)	\$ (93.75)	\$ (130.45)	\$ -	\$ (19.10)	\$ (46.55)	\$ -	\$ (221.41)	\$ -	\$ -	\$ (42.92)	\$ (188.88)	\$ (794.56)
	Annual Total	\$ (313.48)	\$ (570.52)	\$ (793.86)	\$ -	\$ (116.21)	\$ (283.28)	\$ -	\$ (1,347.39)	\$ -	\$ -	\$ (261.17)	\$ (1,149.46)	\$ (4,835.36)

	Quarter	Barton	Enosburg	Hardwick	Hyde Park	Jacksonville	Johnson	Ludlow	Lyndonville	Morrisville	Northfield	Orleans	Swanton	Total
2019 Purchases- Net Settlement FERC 419	March	\$ 18.74	\$ 35.42	\$ 47.59	\$ -	\$ 7.30	\$ 17.59	\$ -	\$ 81.60	\$ -	\$ -	\$ -	\$ 71.47	\$ 279.72
	June	\$ 22.01	\$ 41.58	\$ 55.87	\$ -	\$ 8.57	\$ 20.65	\$ -	\$ 95.80	\$ -	\$ -	\$ -	\$ 83.91	\$ 328.41
	September	\$ 30.37	\$ 57.38	\$ 77.10	\$ -	\$ 11.83	\$ 28.50	\$ -	\$ 132.20	\$ -	\$ -	\$ -	\$ 115.79	\$ 453.17
	December	\$ 32.15	\$ 60.74	\$ 81.61	\$ -	\$ 12.52	\$ 30.17	\$ -	\$ 139.93	\$ -	\$ -	\$ -	\$ 122.57	\$ 479.70
	Annual Total	\$ 103.27	\$ 195.13	\$ 262.18	\$ -	\$ 40.23	\$ 96.92	\$ -	\$ 449.53	\$ -	\$ -	\$ -	\$ 393.74	\$ 1,540.99

	Quarter	Barton	Enosburg	Hardwick	Hyde Park	Jacksonville	Johnson	Ludlow	Lyndonville	Morrisville	Northfield	Orleans	Swanton	Total
2020 Purchases- Net Settlement FERC 419	March	\$ 4.03	\$ 7.35	\$ 9.92	\$ -	\$ 1.58	\$ 3.74	\$ -	\$ 16.94	\$ 11.77	\$ -	\$ -	\$ -	\$ 55.34
	June	\$ 9.15	\$ 16.68	\$ 22.52	\$ -	\$ 3.59	\$ 8.50	\$ -	\$ 38.44	\$ 26.71	\$ -	\$ -	\$ -	\$ 125.59
	September	\$ 14.46	\$ 26.35	\$ 35.57	\$ -	\$ 5.67	\$ 13.43	\$ -	\$ 60.73	\$ 42.20	\$ -	\$ -	\$ -	\$ 198.40
	December	\$ 23.02	\$ 41.95	\$ 56.64	\$ -	\$ 9.04	\$ 21.38	\$ -	\$ 96.70	\$ 67.19	\$ -	\$ -	\$ -	\$ 315.91
	Annual Total	\$ 50.66	\$ 92.32	\$ 124.64	\$ -	\$ 19.88	\$ 47.05	\$ -	\$ 212.81	\$ 147.87	\$ -	\$ -	\$ -	\$ 695.23

	Quarter	Barton	Enosburg	Hardwick	Hyde Park	Jacksonville	Johnson	Ludlow	Lyndonville	Morrisville	Northfield	Orleans	Swanton	Total
2021 Purchases- Net Settlement FERC 419	March	\$ (113.64)	\$ (200.93)	\$ (286.13)	\$ -	\$ (44.03)	\$ (102.31)	\$ -	\$ (482.39)	\$ -	\$ -	\$ (86.86)	\$ (417.91)	\$ (1,734.20)
	June	\$ (126.09)	\$ (222.94)	\$ (317.48)	\$ -	\$ (48.85)	\$ (113.52)	\$ -	\$ (535.24)	\$ -	\$ -	\$ (96.38)	\$ (463.70)	\$ (1,924.19)
	September	\$ (106.04)	\$ (187.48)	\$ (266.98)	\$ -	\$ (41.08)	\$ (95.47)	\$ -	\$ (450.10)	\$ -	\$ -	\$ (81.05)	\$ (389.94)	\$ (1,618.13)
	December	\$ (77.91)	\$ (137.76)	\$ (196.18)	\$ -	\$ (30.19)	\$ (70.15)	\$ -	\$ (330.73)	\$ -	\$ -	\$ (59.55)	\$ (286.52)	\$ (1,188.98)
	Annual Total	\$ (423.68)	\$ (749.09)	\$ (1,066.78)	\$ -	\$ (164.14)	\$ (381.45)	\$ -	\$ (1,798.46)	\$ -	\$ -	\$ (323.83)	\$ (1,558.07)	\$ (6,465.51)

## 2022 MEMBER's TRANSCO ACTIVITY SUMMARY

## PRINCIPAL REDUCTION - FERC 421

	Quarter	Barton	Enosburg	Hardwick	Hyde Park	Jacksonville	Johnson	Ludlow	Lyndonville	Morrisville	Northfield	Orleans	Swanton	Total
TOTAL Principal Reduction FERC 421	March	\$ 34,392.48	\$ 54,312.61	\$ 80,736.26	\$ 10,364.85	\$ 10,358.59	\$ 30,634.78	\$ 39,724.20	\$ 150,895.17	\$ 33,853.73	\$ 27,436.30	\$18,630.45	\$ 107,491.14	\$ 598,830.55
	June	\$ 34,392.48	\$ 54,312.61	\$ 80,736.26	\$ 10,364.85	\$ 10,358.59	\$ 30,634.78	\$ 39,724.20	\$ 150,895.17	\$ 33,853.73	\$ 27,436.30	\$18,630.45	\$ 107,491.14	\$ 598,830.55
	September	\$ 34,392.48	\$ 54,312.61	\$ 80,736.26	\$ 10,364.85	\$ 10,358.59	\$ 30,634.78	\$ 39,724.20	\$ 150,895.17	\$ 33,853.73	\$ 27,436.30	\$18,630.45	\$ 107,491.14	\$ 598,830.55
	December	\$ 34,392.48	\$ 54,312.61	\$ 80,736.26	\$ 10,364.85	\$ 10,358.59	\$ 30,634.78	\$ 39,724.20	\$ 150,895.17	\$ 33,853.73	\$ 27,436.30	\$18,630.45	\$ 107,491.14	\$ 598,830.55
	Annual Total	\$137,569.92	\$217,250.43	\$ 322,945.03	\$ 41,459.38	\$ 41,434.36	\$ 122,539.14	\$158,896.79	\$ 603,580.69	\$ 135,414.93	\$109,745.22	\$74,521.80	\$ 429,964.55	\$ 2,395,322.22

	Quarter	Barton	Enosburg	Hardwick	Hyde Park	Jacksonville	Johnson	Ludlow	Lyndonville	Morrisville	Northfield	Orleans	Swanton	Total
2008-2010 Purchases-Principal Reduction FERC 421	March	\$ 12,998.48	\$ 18,728.93	\$ 30,745.67	\$ 5,190.53	\$ 4,570.69	\$ 13,167.19	\$ 39,724.20	\$ 62,222.65	\$ 26,148.84	\$ 19,359.14	\$12,675.34	\$ 37,228.46	\$ 282,760.10
	June	\$ 12,998.48	\$ 18,728.93	\$ 30,745.67	\$ 5,190.53	\$ 4,570.69	\$ 13,167.19	\$ 39,724.20	\$ 62,222.65	\$ 26,148.84	\$ 19,359.14	\$12,675.34	\$ 37,228.46	\$ 282,760.10
	September	\$ 12,998.48	\$ 18,728.93	\$ 30,745.67	\$ 5,190.53	\$ 4,570.69	\$ 13,167.19	\$ 39,724.20	\$ 62,222.65	\$ 26,148.84	\$ 19,359.14	\$12,675.34	\$ 37,228.46	\$ 282,760.10
	December	\$ 12,998.48	\$ 18,728.93	\$ 30,745.67	\$ 5,190.53	\$ 4,570.69	\$ 13,167.19	\$ 39,724.20	\$ 62,222.65	\$ 26,148.84	\$ 19,359.14	\$12,675.34	\$ 37,228.46	\$ 282,760.10
	Annual Total	\$ 51,993.92	\$ 74,915.71	\$ 122,982.68	\$ 20,762.11	\$ 18,282.75	\$ 52,668.75	\$158,896.79	\$ 248,890.59	\$ 104,595.37	\$ 77,436.54	\$50,701.36	\$ 148,913.84	\$ 1,131,040.41

	Quarter	Barton	Enosburg	Hardwick	Hyde Park	Jacksonville	Johnson	Ludlow	Lyndonville	Morrisville	Northfield	Orleans	Swanton	Total
2012-2014 Purchases-Principal Reduction FERC 421	March	\$ 6,080.03	\$ 9,861.27	\$ 13,506.50	\$ 5,174.32	\$ 2,101.65	\$ 5,371.85	\$ -	\$ 25,887.43	\$ -	\$ 8,077.17	\$ 2,372.86	\$ 20,469.12	\$ 98,902.20
	June	\$ 6,080.03	\$ 9,861.27	\$ 13,506.50	\$ 5,174.32	\$ 2,101.65	\$ 5,371.85	\$ -	\$ 25,887.43	\$ -	\$ 8,077.17	\$ 2,372.86	\$ 20,469.12	\$ 98,902.20
	September	\$ 6,080.03	\$ 9,861.27	\$ 13,506.50	\$ 5,174.32	\$ 2,101.65	\$ 5,371.85	\$ -	\$ 25,887.43	\$ -	\$ 8,077.17	\$ 2,372.86	\$ 20,469.12	\$ 98,902.20
	December	\$ 6,080.03	\$ 9,861.27	\$ 13,506.50	\$ 5,174.32	\$ 2,101.65	\$ 5,371.85	\$ -	\$ 25,887.43	\$ -	\$ 8,077.17	\$ 2,372.86	\$ 20,469.12	\$ 98,902.20
	Annual Total	\$ 24,320.11	\$ 39,445.09	\$ 54,025.99	\$ 20,697.27	\$ 8,406.60	\$ 21,487.42	\$ -	\$ 103,549.72	\$ -	\$ 32,308.67	\$ 9,491.44	\$ 81,876.48	\$ 395,608.80

	Quarter	Barton	Enosburg	Hardwick	Hyde Park	Jacksonville	Johnson	Ludlow	Lyndonville	Morrisville	Northfield	Orleans	Swanton	Total
2016 Purchases-Principal Reduction FERC 421	March	\$ 3,811.36	\$ 6,398.63	\$ 8,784.59	\$ -	\$ 1,209.75	\$ 3,136.00	\$ -	\$ 15,713.01	\$ -	\$ -	\$ -	\$ 13,446.65	\$ 52,500.00
	June	\$ 3,811.36	\$ 6,398.63	\$ 8,784.59	\$ -	\$ 1,209.75	\$ 3,136.00	\$ -	\$ 15,713.01	\$ -	\$ -	\$ -	\$ 13,446.65	\$ 52,500.00
	September	\$ 3,811.36	\$ 6,398.63	\$ 8,784.59	\$ -	\$ 1,209.75	\$ 3,136.00	\$ -	\$ 15,713.01	\$ -	\$ -	\$ -	\$ 13,446.65	\$ 52,500.00
	December	\$ 3,811.36	\$ 6,398.63	\$ 8,784.59	\$ -	\$ 1,209.75	\$ 3,136.00	\$ -	\$ 15,713.01	\$ -	\$ -	\$ -	\$ 13,446.65	\$ 52,500.00
	Annual Total	\$ 15,245.45	\$ 25,594.52	\$ 35,138.36	\$ -	\$ 4,839.02	\$ 12,544.00	\$ -	\$ 62,852.05	\$ -	\$ -	\$ -	\$ 53,786.60	\$ 210,000.00

	Quarter	Barton	Enosburg	Hardwick	Hyde Park	Jacksonville	Johnson	Ludlow	Lyndonville	Morrisville	Northfield	Orleans	Swanton	Total
2017 Purchases (HG)-Principal Reduction FERC 421	March	\$ 1,302.36	\$ 1,419.29	\$ 2,691.52	\$ -	\$ -	\$ -	\$ -	\$ 4,741.26	\$ 4,148.41	\$ -	\$ -	\$ 4,344.91	\$ 18,647.75
	June	\$ 1,302.36	\$ 1,419.29	\$ 2,691.52	\$ -	\$ -	\$ -	\$ -	\$ 4,741.26	\$ 4,148.41	\$ -	\$ -	\$ 4,344.91	\$ 18,647.75
	September	\$ 1,302.36	\$ 1,419.29	\$ 2,691.52	\$ -	\$ -	\$ -	\$ -	\$ 4,741.26	\$ 4,148.41	\$ -	\$ -	\$ 4,344.91	\$ 18,647.75
	December	\$ 1,302.36	\$ 1,419.29	\$ 2,691.52	\$ -	\$ -	\$ -	\$ -	\$ 4,741.26	\$ 4,148.41	\$ -	\$ -	\$ 4,344.91	\$ 18,647.75
	Annual Total	\$ 5,209.46	\$ 5,677.16	\$ 10,766.08	\$ -	\$ -	\$ -	\$ -	\$ 18,965.03	\$ 16,593.65	\$ -	\$ -	\$ 17,379.63	\$ 74,591.01

## 2022 MEMBER's TRANSCO ACTIVITY SUMMARY

## PRINCIPAL REDUCTION - FERC 421

	Quarter	Barton	Enosburg	Hardwick	Hyde Park	Jacksonville	Johnson	Ludlow	Lyndonville	Morrisville	Northfield	Orleans	Swanton	Total
2017 Purchases-Principal Reduction FERC 421	March	\$ 3,746.00	\$ 6,240.75	\$ 8,784.50	\$ -	\$ -	\$ 3,080.50	\$ -	\$ 14,808.25	\$ -	\$ -	\$ -	\$ 12,670.50	\$ 49,330.50
	June	\$ 3,746.00	\$ 6,240.75	\$ 8,784.50	\$ -	\$ -	\$ 3,080.50	\$ -	\$ 14,808.25	\$ -	\$ -	\$ -	\$ 12,670.50	\$ 49,330.50
	September	\$ 3,746.00	\$ 6,240.75	\$ 8,784.50	\$ -	\$ -	\$ 3,080.50	\$ -	\$ 14,808.25	\$ -	\$ -	\$ -	\$ 12,670.50	\$ 49,330.50
	December	\$ 3,746.00	\$ 6,240.75	\$ 8,784.50	\$ -	\$ -	\$ 3,080.50	\$ -	\$ 14,808.25	\$ -	\$ -	\$ -	\$ 12,670.50	\$ 49,330.50
	Annual Total	\$ 14,984.00	\$ 24,963.00	\$ 35,138.00	\$ -	\$ -	\$ 12,322.00	\$ -	\$ 59,233.00	\$ -	\$ -	\$ -	\$ 50,682.00	\$ 197,322.00

	Quarter	Barton	Enosburg	Hardwick	Hyde Park	Jacksonville	Johnson	Ludlow	Lyndonville	Morrisville	Northfield	Orleans	Swanton	Total
2018 Purchases-Principal Reduction FERC 421	March	\$ 1,899.75	\$ 3,457.50	\$ 4,811.00	\$ -	\$ 704.25	\$ 1,716.75	\$ -	\$ 8,165.50	\$ -	\$ -	\$ 1,582.75	\$ 6,966.00	\$ 29,303.50
	June	\$ 1,899.75	\$ 3,457.50	\$ 4,811.00	\$ -	\$ 704.25	\$ 1,716.75	\$ -	\$ 8,165.50	\$ -	\$ -	\$ 1,582.75	\$ 6,966.00	\$ 29,303.50
	September	\$ 1,899.75	\$ 3,457.50	\$ 4,811.00	\$ -	\$ 704.25	\$ 1,716.75	\$ -	\$ 8,165.50	\$ -	\$ -	\$ 1,582.75	\$ 6,966.00	\$ 29,303.50
	December	\$ 1,899.75	\$ 3,457.50	\$ 4,811.00	\$ -	\$ 704.25	\$ 1,716.75	\$ -	\$ 8,165.50	\$ -	\$ -	\$ 1,582.75	\$ 6,966.00	\$ 29,303.50
	Annual Total	\$ 7,599.00	\$ 13,830.00	\$ 19,244.00	\$ -	\$ 2,817.00	\$ 6,867.00	\$ -	\$ 32,662.00	\$ -	\$ -	\$ 6,331.00	\$ 27,864.00	\$ 117,214.00

	Quarter	Barton	Enosburg	Hardwick	Hyde Park	Jacksonville	Johnson	Ludlow	Lyndonville	Morrisville	Northfield	Orleans	Swanton	Total
2019 Purchases-Principal Reduction FERC 421	March	\$ 720.00	\$ 1,360.50	\$ 1,828.00	\$ -	\$ 280.50	\$ 675.75	\$ -	\$ 3,134.25	\$ -	\$ -	\$ -	\$ 2,745.25	\$ 10,744.25
	June	\$ 720.00	\$ 1,360.50	\$ 1,828.00	\$ -	\$ 280.50	\$ 675.75	\$ -	\$ 3,134.25	\$ -	\$ -	\$ -	\$ 2,745.25	\$ 10,744.25
	September	\$ 720.00	\$ 1,360.50	\$ 1,828.00	\$ -	\$ 280.50	\$ 675.75	\$ -	\$ 3,134.25	\$ -	\$ -	\$ -	\$ 2,745.25	\$ 10,744.25
	December	\$ 720.00	\$ 1,360.50	\$ 1,828.00	\$ -	\$ 280.50	\$ 675.75	\$ -	\$ 3,134.25	\$ -	\$ -	\$ -	\$ 2,745.25	\$ 10,744.25
	Annual Total	\$ 2,880.00	\$ 5,442.00	\$ 7,312.00	\$ -	\$ 1,122.00	\$ 2,703.00	\$ -	\$ 12,537.00	\$ -	\$ -	\$ -	\$ 10,981.00	\$ 42,977.00

	Quarter	Barton	Enosburg	Hardwick	Hyde Park	Jacksonville	Johnson	Ludlow	Lyndonville	Morrisville	Northfield	Orleans	Swanton	Total
2020 Purchases-Principal Reduction FERC 421	March	\$ 1,218.49	\$ 2,220.49	\$ 2,997.73	\$ -	\$ 478.25	\$ 1,131.49	\$ -	\$ 5,118.32	\$ 3,556.48	\$ -	\$ -	\$ -	\$ 16,721.25
	June	\$ 1,218.49	\$ 2,220.49	\$ 2,997.73	\$ -	\$ 478.25	\$ 1,131.49	\$ -	\$ 5,118.32	\$ 3,556.48	\$ -	\$ -	\$ -	\$ 16,721.25
	September	\$ 1,218.49	\$ 2,220.49	\$ 2,997.73	\$ -	\$ 478.25	\$ 1,131.49	\$ -	\$ 5,118.32	\$ 3,556.48	\$ -	\$ -	\$ -	\$ 16,721.25
	December	\$ 1,218.49	\$ 2,220.49	\$ 2,997.73	\$ -	\$ 478.25	\$ 1,131.49	\$ -	\$ 5,118.32	\$ 3,556.48	\$ -	\$ -	\$ -	\$ 16,721.25
	Annual Total	\$ 4,873.97	\$ 8,881.94	\$ 11,990.93	\$ -	\$ 1,912.99	\$ 4,525.97	\$ -	\$ 20,473.29	\$ 14,225.91	\$ -	\$ -	\$ -	\$ 66,885.00

	Quarter	Barton	Enosburg	Hardwick	Hyde Park	Jacksonville	Johnson	Ludlow	Lyndonville	Morrisville	Northfield	Orleans	Swanton	Total
2021 Purchases-Principal Reduction FERC 421	March	\$ 2,616.00	\$ 4,625.25	\$ 6,586.75	\$ -	\$ 1,013.50	\$ 2,355.25	\$ -	\$ 11,104.50	\$ -	\$ -	\$ 1,999.50	\$ 9,620.25	\$ 39,921.00
	June	\$ 2,616.00	\$ 4,625.25	\$ 6,586.75	\$ -	\$ 1,013.50	\$ 2,355.25	\$ -	\$ 11,104.50	\$ -	\$ -	\$ 1,999.50	\$ 9,620.25	\$ 39,921.00
	September	\$ 2,616.00	\$ 4,625.25	\$ 6,586.75	\$ -	\$ 1,013.50	\$ 2,355.25	\$ -	\$ 11,104.50	\$ -	\$ -	\$ 1,999.50	\$ 9,620.25	\$ 39,921.00
	December	\$ 2,616.00	\$ 4,625.25	\$ 6,586.75	\$ -	\$ 1,013.50	\$ 2,355.25	\$ -	\$ 11,104.50	\$ -	\$ -	\$ 1,999.50	\$ 9,620.25	\$ 39,921.00
	Annual Total	\$ 10,464.00	\$ 18,501.00	\$ 26,347.00	\$ -	\$ 4,054.00	\$ 9,421.00	\$ -	\$ 44,418.00	\$ -	\$ -	\$ 7,998.00	\$ 38,481.00	\$ 159,684.00

# VERMONT PUBLIC POWER SUPPLY AUTHORITY

## *2021-2022 Estimated Load Share*

	2020-2021 Estimate			2019-2020 Actual			Variances	
	Load (kWh)	% of Total		Load (kWh)	% of Total		Load (kWh)	% total
Barton Village	31,978,048	4.423%		31,405,657	4.346%		572,391	0.078%
Enosburg Falls	54,399,863	7.525%		53,997,646	7.472%		402,217	0.053%
Town of Hardwick	73,570,670	10.177%		72,671,599	10.056%		899,071	0.121%
Village of Jacksonville	11,360,839	1.572%		11,004,958	1.523%		355,881	0.049%
Village of Johnson	26,012,622	3.598%		25,834,295	3.575%		178,327	0.023%
Village of Ludlow	107,582,816	14.882%		110,707,751	15.320%		(3,124,935)	-0.438%
Village of Lyndonville	126,640,768	17.518%		125,974,150	17.432%		666,618	0.086%
Village of Morrisville	98,997,676	13.694%		98,501,354	13.630%		496,322	0.064%
Village of Northfield	55,995,547	7.746%		56,370,923	7.801%		(375,376)	-0.055%
Village of Orleans	26,255,054	3.632%		26,189,273	3.624%		65,781	0.008%
Village of Swanton	110,133,724	15.234%		109,998,371	15.221%		135,353	0.013%
Total	722,927,627	100.000%		722,655,977	100.000%		271,650	0.000%

## Memorandum

To: Board of Directors  
From: Crystal Currier, Controller  
Date: December 1, 2021  
Subject: **Agenda Item #8** - Updated Benefits Guidelines

The VPPSA Benefits Guidelines were last updated in 2019 with an effective date of January 1, 2020. Given the pandemic in 2020 and the minimal changes, the guidelines were not updated in CY2020. Ken and I have reviewed the guidelines this year and while there continues to be minimal changes needed, there were a few areas that we felt needed to be addressed.

A summary of the changes include:

Section 3 (c)(ii) - added language related to specific "Federal or State mandates"  
Section 3 (l)(ii) - included language to include "all" company equipment (primarily as a result of company equipment being supplied to employees due to work-from-home arrangements during the pandemic vs. just company-owned cell phones).  
Section 6 (b)(VIII) - adjusted the use of floating holidays to full-day increments  
Section 7(b) - updated buy-out options to reflect Medicare enrollments  
Section 12 - updated to reflect reimbursements related to specialized work required clothing

These changes will be discussed at the Board meeting.

### **Recommended Motion:**

Motion to adopt the VPPSA Benefits Guidelines as presented with an effective date of 01/01/2022.



# Vermont Public Power Supply Authority

## *Benefits Guidelines*



## Table of Contents

1. OVERVIEW.....	1
2. EMPLOYMENT CATEGORIES AND JOB DESCRIPTIONS.....	1
3. CODE OF CONDUCT.....	2
4. COMPENSATION.....	7
5. EVALUATIONS.....	8
6. LEAVE, UNPAID LEAVE AND HOLIDAYS.....	8
7. INSURANCE.....	12
8. RETIREMENT PLANS.....	13
9. CAFETERIA PLAN.....	13
10. BENEFITS BONUS.....	13
11. TRAVEL EXPENSES.....	13
12. SPECIALIZED CLOTHING/EQUIPMENT.....	13
13. CELL PHONES.....	14
14. TRAINING/CONTINUING EDUCATION.....	14
<del>1. OVERVIEW.....</del>	<del>1</del>
<del>2. EMPLOYMENT CATEGORIES AND JOB DESCRIPTIONS.....</del>	<del>1</del>
<del>3. CODE OF CONDUCT.....</del>	<del>2</del>
<del>4. COMPENSATION.....</del>	<del>7</del>
<del>5. EVALUATIONS.....</del>	<del>7</del>
<del>6. LEAVE, UNPAID LEAVE AND HOLIDAYS.....</del>	<del>8</del>
<del>7. INSURANCE.....</del>	<del>11</del>
<del>8. RETIREMENT PLANS.....</del>	<del>12</del>
<del>9. CAFETERIA PLAN.....</del>	<del>12</del>
<del>10. BENEFITS BONUS.....</del>	<del>12</del>
<del>11. TRAVEL EXPENSES.....</del>	<del>12</del>
<del>12. CELL PHONES.....</del>	<del>12</del>
<del>13. TRAINING/CONTINUING EDUCATION.....</del>	<del>13</del>

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## 1. OVERVIEW

### a. DISCLAIMER

The following Guidelines set forth some of the general benefits currently provided to employees by the Vermont Public Power Supply Authority (the "Authority"). These Guidelines are intended to be general in nature, and thus should not be read as including the fine details for each benefit. Benefits by their nature are constantly under review as they are affected by changes in applicable law, regulations, economic conditions, and the way a company does business.

The Authority reserves the right to change provisions of the Guidelines in its sole and absolute discretion. Whenever possible, management will notify employees of changes as they arise.

Neither the Guidelines nor any of their provisions are intended to be an express or implied contract between the Authority and any employee. **The employment relationship between you and the Authority is "at will" and can be terminated by either you or the Authority at any time with or without cause.** These Guidelines are not intended to alter the employment at will relationship in any way. If there are any questions about these benefits, please check with the Human Resource Administrator.

These Benefits Guidelines supersede any oral Human Resource policies and/or directives previously adopted or informally practiced by the Authority.

### b. CHANGES TO GUIDELINES

These Guidelines may only be amended by the Board of Directors of the Authority, except that the designation of the contact person in section 3.j, and the information contained in the Appendices to these Guidelines, may be updated with the authorization of the General Manager.

## 2. EMPLOYMENT CATEGORIES AND JOB DESCRIPTIONS

### a. EMPLOYMENT CATEGORIES

#### FULL-TIME EMPLOYEES

The Authority may employ exempt and non-exempt full-time employees. To qualify for full-time status, an employee must work a minimum of forty (40) hours per week, on an on-going basis. Full-time employees are eligible for certain benefits as described herein.

#### PART-TIME EMPLOYEES

The Authority may employ exempt and non-exempt part-time employees. Part-time employees may be eligible for certain benefits and may participate in certain benefit programs as described herein.

## b. JOB DESCRIPTIONS

Every active position within the Authority will have a written job description. Job descriptions may be updated from time to time.

## 3. CODE OF CONDUCT

### a. PERSONAL APPEARANCE

The Authority requires that every employee's dress, grooming, and personal hygiene be appropriate to the employee's work situation. Employees are expected to present a professional image in a manner that is acceptable in similar business organizations. Radical departures from conventional dress or personal grooming and hygiene standards are impermissible.

### b. SMOKE FREE WORKPLACE

As a place of business that serves the public or that the public has access to use, smoking or using tobacco substitutes such as electronic cigarettes and any electronic or battery powered device that delivers nicotine or other substances in to the body through inhaled vapor is prohibited both within the building, within 25 feet surrounding the building and within Authority owned vehicles.

### c. WORK HOURS

(i) **General.** Employees shall, during their hours of duty, devote their full-time attention and effort to their office and employment, to the extent allowed by law.

Full-time employees (both exempt and non-exempt) are generally required to work a minimum of 40 hours per week on an ongoing basis, to the full extent allowed by law. Both full-time and part-time employees may be required to work in excess of 40 hours per week. Hours "worked" do not include lunch breaks of 30 minutes or longer, hours related to holidays, vacation leave, sick leave, jury leave, bereavement leave, military leave, and ordinarily time spent traveling to and from home.

(ii) **Office hours.** Notwithstanding any Federal or State mandates that may require work schedule alterations, the office shall be officially open from 8:00 a.m. to 4:30 p.m. on all weekdays. Employees may start their workday within 60 minutes, before or after, 8:00 a.m. and must work a minimum of 8 hours (prorated for part-time employees). Employees may request that their individual hours of duty vary from this schedule as part of a flexible work arrangement as defined in Section 3.b.(iii) or 3.b.(iv) provided any variation does not disrupt the ability of the Authority to meet Member needs. Should an employee's hours of duty vary from the official office hours as noted above, the employee shall adhere to the requirements of the Authority's internal operating procedure HR5 - Flexible Working Schedules, as approved by the General Manager.

(iii) **Ad Hoc Flexible Working Arrangements.** It is understood that circumstances may occasionally require deviation from approved work schedules, and that personal circumstances, weather conditions, meetings with member systems or attendance at official functions within the scope of employment may make such compliance impracticable on a given day. Employees are expected to use sound judgment in assuring that their schedules are consistent with the interests of the Authority. In the event that circumstances require a deviation from the employee's normal office hours, or work location, the requirements of the Authority's internal operating procedure HR5 - Flexible Working Schedules should be implemented as soon as practical.

Ad Hoc Flexible Work Arrangements are not intended to be utilized on an ongoing or routine basis. They are intended to allow flexibility in managing unique circumstances while meeting the needs of both the employee and the Authority. If the employee desires an ongoing arrangement that differs from the normal office hours identified in Section 3(c)(ii), they should seek a Scheduled Flexible Working Arrangement.

(iv) **Scheduled Flexible Working Arrangements.** Requests to work from home or offsite, or to work outside of normal office hours, on a scheduled ongoing basis will be given consideration as required by law and must be submitted to the Human Resources Administrator in writing. Any such request must include sufficient information for the Authority to assess its impact, including but not limited to describing how the proposal will maintain appropriate communication with other Authority and Member staff, the proposed hours of duty, the proposed location if different than the Authority offices, and any required technology. Such requests will be forwarded to the General Manager for approval, and the General Manager shall consult with both the Human Resources Administrator and the employee's immediate supervisor (unless the employee is one who reports directly to the General Manager) in determining the extent, if any, to which the request is granted. It is expected that once a Scheduled Flexible Work Arrangement is approved the employee will make every effort to comply with it and any deviations from the approved schedule will be done in compliance with the Authority's internal operating procedure HR5 - Flexible Working Schedules. Any change to the approved Scheduled Flexible Work Arrangement must be submitted and approved in writing. Approval of such flexible schedules may be rescinded at any time at the discretion of the Authority, and all such arrangements shall be reviewed by the General Manager not less than annually.

#### **d. ATTENDANCE, PUNCTUALITY, AND CALENDARING OF ABSENCES**

To maintain a productive work environment, the Authority expects employees to be reliable and punctual in reporting to work. In the rare instances when employees cannot avoid being late to work or are unable to work as scheduled, they should notify their department supervisor as soon as possible in advance of the tardiness or absence.

The Authority maintains electronic calendars, including a central calendar for recording absences. Employees shall either maintain a personal electronic calendar to be shared across the company or utilize the central calendar to log all scheduled absences of one full day or more, including workdays when the employee is out of the office. Absences for partial days are not required to be recorded on the calendar; however, supervisors must be notified of the employee's whereabouts and estimated length of absence.

e. **PERSONAL VISITS TO OFFICE**

Visits by friends and relatives to the office shall be limited to a reasonable time and scope and shall occur in a manner that does not disrupt the work of the visited employee or other staff.

f. **ANIMALS**

Except for service animals to the extent required by law, no employee may bring animals to the Authority.

g. **CONFIDENTIAL AND PROPRIETARY INFORMATION**

Given the nature of the electric industry, employees will develop and be exposed to information that is confidential and proprietary to the Authority, including but not limited to knowledge related to procedures, know-how, customers, marketing data, accounting, pricing, salary information, personnel, and future business plans. Such information shall be deemed confidential to the extent not generally known within the trade or otherwise designated as confidential by the Authority ("Confidential Information"). Employee agrees to make use of such information only in the performance of his or her employment, to maintain such information in confidence, and to disclose the information only to persons with a need to know during his or her employment and not to disclose such Confidential Information upon termination of employment. Employee further agrees to immediately return any and all such Confidential Information that is in documentary or electronic form to the Authority upon termination of employment.

All work product generated by an employee, and any income or other benefit resulting from that work product, is considered proprietary information of the Authority and accrues to and for the benefit of the Authority. Such work product includes, but is not limited to, documents, rolodexes, emails, financial projections, business plans, budgets, drawings, reports, records, trade secrets, patents, and products.

h. **CELL PHONES, TELEPHONE, EMAIL AND INTERNET USE**

(i) **General principles.** The Authority's cell phones, telephone and Information Systems are intended to be used for business purposes. Use for informal or personal purposes is impermissible except within reasonable limits. Such use must not interfere with or interrupt workflow, and employees shall take all reasonable steps to discourage third persons from calling or otherwise contacting employee excessively during work hours.

(ii) **Electronic mail and internet use.** Email/Internet communications must be consistent with industry security requirements as well as conventional standards of ethical and proper conduct toward third persons, coworkers, and the Authority. Email or Internet usage is not to be used to create, forward or display any offensive or disruptive messages, including photographs, graphics, or audio materials. Additionally, employees have no right to privacy with respect to the company's software, email or Internet access (including personal email accounts accessed through the Authority's equipment) beyond such rights as may be conferred by law.

Employees should exercise extreme caution in using email to communicate confidential or sensitive matter. The Authority may review, audit, and download email messages that are sent or received and may monitor Internet access.

i. **NON-SOLICITATION OF EMPLOYEES**

During employment with the Authority and for a period of one year thereafter, the Employee shall not, either on the Employee's own account or on behalf of any person or entity, directly or indirectly, solicit or endeavor to cause any employee of the Authority to leave employment with the Authority.

j. **POLITICAL CONTRIBUTIONS; RECEIPT OF GIFTS**

- (i) No employee shall make, authorize or approve the contribution or expenditure of the Authority's funds, directly or indirectly, in connection with support of any political party or for the election of any person to any local, state or federal political office.
- (ii) Employees shall not under any circumstances ask for or accept any monies or anything else in exchange for any promise to perform or not perform any act on behalf of the Authority.
- (iii) Employees shall not accept honoraria beyond token gifts such as plaques for the giving of speeches or participation in panels in any industry event.
- (iv) Employees shall use sound discretion in determining whether to accept meals, gifts such as logoed items, and participation in entertainment events held or sponsored by third parties having business relationships with the Authority. In exercising that discretion, employees shall be mindful not only of their own subjective intentions, but also of whether a reasonable person would perceive the gift as being likely to unduly influence the employee in the performance of his or her employment duties and responsibilities. Any employee seeking guidance in a particular situation may consult with the General Manager.

k. **SEXUAL HARASSMENT**

Sexual harassment is illegal and is prohibited by the Vermont Fair Employment Practices Act (Subchapter 6 of Title 21 of the Vermont Statutes) and Title VII of the Civil Rights Act of 1964 (42 United States Code Section 2000e et seq.)

"SEXUAL HARASSMENT" is a form of sex discrimination and means unwelcome sexual advances, requests for sexual favors, and other verbal or physical conduct of a sexual nature when:

- (A) Submission to that conduct is made either explicitly or implicitly a term or condition of employment, or
- (B) Submission to or rejection of such conduct by an individual is used as a component of the basis for employment decisions affecting that individual; or

- (C) The conduct has the purpose or effect of substantially interfering with the individual's work performance or creating an intimidating, hostile or offensive work environment.

It is unlawful to retaliate against an employee for filing a complaint of sexual harassment or for cooperating in an investigation of sexual harassment.

Examples of SEXUAL HARASSMENT include:

- Unwelcome sexual advances.
- Suggestive or lewd remarks.
- Unwanted hugs, touches, kisses.
- Requests for sexual favors.
- Pornographic poster, cartoons, or drawings.
- Unwelcome sexual jokes and banter.
- Retaliating for complaining against sexual harassment.

It is against the policy of this employer for any employee, male or female, to sexually harass another employee. EVERY SUPERVISOR is responsible for promptly responding to or reporting any complaint or suspected acts of sexual harassment.

ANY EMPLOYEE who believes that she or he has been sexually harassed or retaliated against for complaining of it is encouraged to report the situation as soon as possible to:

- (A) His or her supervisor, and/or  
 (B) The General Manager of the Authority, and/or  
 (C) This person, who is designated to receive such complaints and reports:

Crystal Currier	_____ PO Box 126 Waterbury Ctr., Vt. 05677
Human Resources Administrator	(802) 882-8501
	_____ ccurrier@vppsa.com

Name and title	Address and telephone number
----------------	------------------------------

THIS EMPLOYER WILL PROMPTLY INVESTIGATE AND RESPOND TO ALL REPORTS AND KNOWLEDGE OF SEXUAL HARASSMENT.

You may also contact the STATE OF VERMONT ATTORNEY GENERAL'S OFFICE, 109 State Street, Montpelier, VT 05602 (888-745-9195 or 802-828-3665 voice/TDD); and/or, if you work for an employer with at least 15 employees the EQUAL EMPLOYMENT OPPORTUNITY COMMISSION, John F. Kennedy Govt. Ctr., Room 475, Boston, MA 02203 (617-565-3200 or 1-800-669-4000).

## I. USE OF VEHICLES AND/OR OTHER COMPANY EQUIPMENT

- (i) **Vehicles.** Vehicles owned by the Authority are available from time to time for use by employees for company related business. All expenses associated with such vehicles will be paid by the Authority, except income taxes owed by employees as a result of the benefit of using such vehicles.

(ii) — Other Company Equipment. The Authority provides all Authority employees with company-owned laptops and at its sole discretion, may determine it is in the best interest of the Authority and the employee to provide additional company-owned equipment to be used by the employee at an offsite location. Company equipment that is taken offsite is the responsibility of the employee and such employees shall make every effort to protect and maintain the equipment.

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Costs to replace and/or repair damaged company equipment while in the care of employees, will be charged to the employee where the damage is determined to be caused by violation of the Authority's use policies or by gross negligence of the employee.

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Employees shall not permit persons not employed by the Authority to use company property in any way, except as may be necessary for vendors hired by the Authority in the performance of their work.

## 4. COMPENSATION

### a. TIMESHEETS

Employees are required to submit timesheets in a format provided by the Authority. Such time records shall be entered and submitted to management as outlined in Internal Operating Procedure IOP-HR1. Exempt employees' hours worked will not be the basis of those employees' pay, but instead will be used to track workloads and document work activities. Failure to submit time records as outlined in IOP-HR1 may result in delay of payment to the employee to the extent allowed by law.

### b. PAY PERIOD

The pay period is two weeks. With the written authorization of the employee, the Authority may pay compensation via direct deposit and issue pay records related to such deposit every other week, on Thursday following the first week of the pay period.

### c. OVERTIME

The Authority may occasionally require employees to work overtime. Overtime means any time over 40 hours worked in one week. Except in emergencies, hourly employees are required to obtain the approval of their supervisor before incurring any overtime hours.

For all hourly employees (sometimes called nonexempt employees), overtime hours are paid at 1.5 times the regular rate of pay. The Authority, however, reserves the right to provide compensatory time off in lieu of overtime pay, at the rate of one and one-half hours of compensatory time for each hour of overtime work. Compensatory time shall be the Authority default method of pay for overtime worked; however, employees may at any time, request to be paid in lieu of receiving compensatory time. An employee who wishes to use accrued compensatory time must submit such a request to the employee's immediate supervisor and shall be permitted to use such time within a reasonable period after making the request so long as this does not unduly disrupt the operations of the Authority.



Salaried employees are considered exempt from these provisions and are not entitled to overtime pay or compensatory time.

## 5. EVALUATIONS

An employee's job performance will normally be evaluated annually and may be evaluated more or less frequently. The process for employee evaluations, including standardized forms shall be documented in Internal Operating Procedure IOP-HR2. IOP-HR2 shall be approved by the General Manager.

All employees shall have the opportunity to review and meet with the supervisor who prepared the evaluation. Should there be differences of opinion not resolved by such a meeting, the employee who is the subject of the evaluation may offer written comments on it, and those comments shall be placed in the employee's file along with the evaluation.

## 6. LEAVE, UNPAID LEAVE AND HOLIDAYS

### a. DEFINITIONS

A party to a civil union shall be included in any definition or use of the terms "spouse," "family," "immediate family," "dependent," and other terms used in these Benefits Guidelines that denote the spousal relationship as those terms are defined under Vermont law.

When used in these Benefits Guidelines, "domestic partners" are defined as two individuals of the same or opposite sex who meet the following criteria:

- o Each party is the sole domestic partner of the other;
- o Each party is at least 18 years of age;
- o The parties currently share a common residence and have shared this residence for at least six (6) months;
- o The partners are not related by adoption or blood to a degree of closeness that would bar marriage in the state in which they legally reside;
- o The parties are in a relationship of mutual support, caring, and commitment and intend to remain in such a relationship in the indefinite future;
- o The parties are jointly responsible for basic living expenses such as the cost of basic food, shelter, and any other expenses of the common household (the partners need not contribute equally or jointly to the payment of these expenses, as long as they agree that both are responsible for them); and
- o Neither party filed a Termination of Domestic Partnership within the preceding nine months.

The Authority may require documentary evidence of domestic partnership, such as proof of common residence.

## b. LEAVE

### I. Vacations

Full-time employees are eligible for vacation leave. Vacation leave begins to accrue upon date of hire. First year employees are entitled to ten days of vacation. One additional day of vacation shall be added for subsequent years, to a maximum of twenty-five days. No more than thirty days (240 hours) of vacation shall be carried over into any subsequent year. To the extent current employees have accrued more vacation than allowed under this calculation method, the employee shall maintain the current level of vacation until such time as the calculation under this methodology exceeds the current level. An employee must obtain pre-approval of vacation time with his/her immediate supervisor and at no time shall more than 50% of any department personnel be allowed vacation at the same time unless authorized by the General Manager in advance.

The General Manager and/or Board of Directors, at their discretion, may grant vacation time to new hires as deemed appropriate. Such discretion shall be based on the individual, position, and/or years of service performed in the utility industry and shall be clearly stated in a writing signed by the new employee at the time that the hiring occurs. Should an employee be granted vacation leave upon hire that is more generous than what first year employees are entitled under this policy, the employee shall maintain that level of leave until such time as the calculated methodology is greater than what was provided upon hire.

Vacation leave shall be pro-rated for part-time employees.

### II. Sick Leave

Full-time employees are entitled to an allowance of 96 hours of paid sick leave per year, and are encouraged to utilize such leave when sick, both for their own well-being and in consideration of their coworkers. Paid sick leave shall be prorated for part-time employees. The annual sick leave allowance shall be available to employees on January 1<sup>st</sup> of each year.

Sick leave may be used for illness or disability or for the purpose of attending medical, dental, optometric, and other health-related appointments, related to the employee or a member of the employee's immediate family. Immediate family as it pertains to sick leave shall be defined as: parent, step-parent, parent-in-law, grandparent, spouse, domestic partner, child, step-child, child of domestic partner, foster child, grandchild, brother and sister.

If an employee is absent from work due to illness or has an unplanned need to use sick leave for one of the allowed uses as stated above, the employee must notify her/his immediate supervisor each working day as soon as possible. Employees should make reasonable efforts to schedule routine or preventive health care appointments during non-work hours.

Annual sick leave that remains unused at the end of the calendar year may be carried over to the next calendar year provided that at no time shall the hours carried forward be greater than 360 hours. Upon termination of the employee relationship all accrued sick leave is surrendered without right to compensation.

The Authority may require medical verification for approval of paid sick leave.

Sick Leave Donation - The Authority recognizes that in extreme cases it is possible that an employee may have a family medical emergency that results in a significant drawdown of the accrued sick leave available to them without triggering the Authority's disability policies. To address this possibility, employees that have more than 96-hours of accrued and unused sick leave may voluntarily donate a portion of such leave to other co-workers on an hour-for-hour basis. For the purpose of sick leave donations, a medical emergency shall be defined as a medical condition, qualifying for the use sick leave, of the employee or the employee's immediate family member that will require a prolonged/extended absence of the employee for more than ten consecutive days.

The maximum amount of sick leave an employee may donate shall not exceed 16 hours per year. Employees who wish to donate sick leave shall complete a form approved by the Authority and submit the form to Human Resources for approval.

### III. Military Leave

The Authority shall comply with all state and federal laws regarding employment and reemployment of members of the United States armed forces, reserve components of the armed forces, the ready reserve, or an organized unit of the National Guard, including those called on active duty.

### IV. Jury Duty

Any employee required by a federal or state court to serve as a juror or grand juror, or otherwise compelled to attend legal or administrative proceedings to which the employee is not a party, will receive his or her usual level of compensation for the period of service, less any amount received for serving as a juror or witness. Employees shall present written verification of compensation received as a result of serving as a juror or witness.

### V. Bereavement Time

All employees are entitled to receive leave with pay in the event of a death in the family. The maximum leave shall be five (5) days without loss of pay in the event of the death of an immediate family member. Immediate family for this purpose shall include: spouse, domestic partner, children (including children of domestic partners), and step-children.

A maximum of three (3) days of paid leave shall be granted in the event of the death of any other family member as follows: Employee's mother, father, step-mother, step-father, sister, brother, grandchild, and spouse or domestic partner's mother, father, step-mother, step-father, sister, brother and grandchild.

A maximum leave of one (1) day shall be granted to allow employee's time for funeral attendance related to other family members as follows: Employee and employee's spouse or domestic partner's grandparents, aunts, and uncles.

Bereavement time shall be prorated for part-time employees.

## VI. UNPAID LEAVE

Time off without pay is allowed only to the extent required by federal and state law. The Authority will consider requests for unpaid leave which are not required by law on a case-by-case basis. Such requests must be made in writing to the Human Resource Administrator. Unpaid leave hours not required by law will not be considered for benefit considerations unless approved by the General Manager in writing.

## VII. VERMONT PARENTAL LEAVE

For employees who have worked for the Authority for at least 30 hrs/wk for one year or more, the Authority provides 12 weeks of unpaid parental leave in a 12-month period during an employee's pregnancy and following the birth or adoption of an employee's child, in accordance with Vermont law (21 V.S.A. § 472). Employment benefits continue during the leave, and the employee may elect to use accrued paid leave for up to six weeks of the parental leave.

## VIII. HOLIDAYS

All employees shall receive holiday pay for the following scheduled holidays regardless of the length of employment:

New Year's Day  
 President's Day  
 Memorial Day  
 Independence Day  
 Labor Day  
 Veterans' Day  
 Thanksgiving Day and day after  
 Christmas Day

In addition, employees shall receive two (2) Floating Holidays each year (prorated for new hires) January 1st to be used at their discretion, with the advanced approval of their supervisor and subject to the same coverage restrictions applicable to the use of Vacation time. Floating holidays must be used in full-day increments with the exception of any non-whole day increments allocated to new hires.

Floating Holidays shall be forfeited at the end of each calendar year if not used.

The number of hours paid shall be determined based on the employee's employment status (i.e., full-time = 8 hours, .9 = 7.2 hrs, .8 = 6.4 hrs, etc). If the holiday falls on the employee's normal workday, the employee shall be paid holiday pay (in a pro-rated amount for part-time employees). Except in the circumstances identified in the paragraph below, the employee shall not work on a scheduled holiday. However, if a scheduled holiday falls on an employee's non-workday, the employee may elect either to be paid or to carry forward the holiday hours earned to a subsequent holiday, but in no event, shall the hours be carried into a future calendar year.

If, due to any of the circumstances listed below, or as otherwise required by the General Manager, an employee is required to work on a holiday, those hours may be carried forward for a period of not more than 30 days and are not restricted to holiday use.

- a. it is necessary for updating or testing the Authority's computer systems;
- b. an inconsistency exists between the Authority's holiday schedule and that of other entities such as the VPPSA Member Systems, ISO New England, and/or Vermont State government, and it is necessary for the employee to work to assure the Authority's ability to function effectively.

## 7. INSURANCE

a. The Authority may offer group medical, dental, life, short-term disability, or long-term disability insurance coverage from time to time at its discretion. The Authority's current offerings are attached as Appendix I, but are subject to change at the discretion of the Authority. Unless stated otherwise, the Authority shall pay insurance benefit premiums at a rate of 100% for full-time employees and the dependents of full-time employees, and on a pro-rated basis for part time employees and the dependents of part-time employees.

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b. To the extent employees are allowed by law to choose individualized health plan options for themselves and their dependents through Federal and/or State mandated health exchanges, premiums shall be paid by the Authority in an amount equal to the lesser of 1) the premium cost of the plan chosen by the employee or 2) the plan offered by the Authority as outlined in Appendix I. The premiums for health plan benefits for full-time employees shall be paid as outlined in Appendix I.

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c. As an alternative to the Authority's health plan, the Authority shall offer a buy-out option as follows:

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1) Payment of \$500/month to any employee who can provide evidence of health insurance coverage and elects not to enroll in the plan offered by the Authority

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2) Additional payment of \$250/month to any employee who is on Medicare themselves (and provides evidence of coverage) or who has a family member on Medicare who would otherwise qualify to be covered by the Authority's coverage

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3) Buyout Examples:

a. \$500 if employee is eligible to be covered by VPPSA's health plan but elects not to participate in the plan and provides proof of adequate coverage

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b. \$250 if employee remains on VPPSA coverage but spouse or other family member is eligible to be covered under VPPSA's plan but is instead enrolled in Medicare

c. \$750 if the employee would generally be covered by VPPSA's plan but instead the employee is enrolled in Medicare

d. Maximum buyout payment = \$750

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4) Buy-out option payments shall be included within biweekly payroll and shall be considered taxable income

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~~e. The Authority shall annually update Appendix I by the first day of each calendar year, or as close thereto as practicable. To the extent employees are allowed by law to choose individualized health plan options for themselves and their dependents through Federal and/or State mandated health exchanges, premiums shall be paid by the Authority in an amount equal to the lesser of 1) the premium cost of the plan chosen by the employee or 2) the plan offered by the Authority as outlined in Appendix I. The premiums for health plan benefits for full time employees shall be paid as outlined in Appendix I.~~

d.

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~~e. The Authority shall annually update Appendix I by the first day of each calendar year, or as close thereto as practicable.~~

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## 8. RETIREMENT PLANS

The Authority may offer retirement plan options from time to time at its discretion. Employees are eligible to participate in the Authority's retirement plans as outlined within the specified plan documents. A summary of plan options and benefits is contained in Appendix I.

## 9. CAFETERIA PLAN

The Authority may offer cafeteria plan options from time to time at its discretion. Employees are eligible to participate in the Authority's cafeteria plan as outlined with the specified plan documents. A summary of plan options and benefits are contained in Appendix I.

## 10. BENEFITS BONUS

So long as approved by the Board of Directors within the budgeting process, full-time employees shall receive an annual "benefits bonus" to the extent embodied in the annual budget approved by the Board of Directors of the Authority. The benefits bonus for part-time employees shall be prorated. An employee must have been employed by the Authority for 180 days to be eligible for the benefits bonus. Any employee hired after July 4<sup>th</sup> shall not be eligible to receive the benefits bonus for that calendar year.

## 11. TRAVEL EXPENSES

Employees traveling in their official capacities shall be reimbursed for approved expenses incurred during the period of travel in accordance with Internal Operating Procedure IOP-HR3. Employees shall use prudent judgment concerning the mode of travel, lodging, and meals.

## 12. SPECIALIZED CLOTHING/EQUIPMENT

Due to the specialized clothing and/or equipment required for certain positions within the Authority, the Authority may reimburse employees for certain items as required to meet any State/Federal and/or Safety related requirements. Such reimbursements shall be determined on a case-by-case basis.

## 132. CELL PHONES

Due to the level of knowledge required for certain positions within the Authority, the limited staff trained in those areas, and the need to be in contact with individuals holding those positions, the Authority purchases cell phones and cell phone accessories and requires certain individuals, as determined by the General Manager, to use them for accessibility purposes. The phones are required for business purposes and therefore, both the phone, phone accessories and the usage plan are fully paid for by the Authority. Company phones and accessories are the responsibility of the employee and such employees shall make every effort to protect and maintain the equipment.

Costs to replace and/or repair damaged company phones and phone accessories while in the care of employees, will be charged to the employee where the damage is determined to be caused by violation of the Authority's use policies or by gross negligence of the employee. In limited circumstances, the Authority may reimburse eligible individuals for the use of a personal cell phone.

## 143. TRAINING/CONTINUING EDUCATION

The Authority strives to offer continuing education and training opportunities to the extent reasonably allowed by consideration of time and budget. As part of the annual budgeting process, employees of the Authority shall work with both their immediate supervisor and the General Manager to determine appropriate budgetary requests for training and education programs. All such programs shall have a reasonable nexus to the employee's work and the purposes and goals of the Authority. Educational requests shall be considered and administered as outlined in Internal Operating Procedure IOP-HR4.

**ACKNOWLEDGMENT OF REVIEW  
OF  
Vermont Public Power Supply Authority  
BENEFIT GUIDELINES**

I have entered into an employment relationship with Vermont Public Power Supply Authority (hereinafter "the Authority") voluntarily. Regardless of the provisions set forth in these Benefit Guidelines, I understand that my employment is on an "at-will" basis; there is neither agreement nor implication that my employment will continue for a set period of time or that it will conclude only under specific circumstances.

These Guidelines as issued are intended to be neither exhaustive nor final. Either the Authority or I may end the relationship without a reason at any time, subject to applicable law.

I understand and agree that the Authority may on occasion require that I work more than 40 hours in a workweek and that, if I am an hourly employee, the Authority will either pay overtime compensation or grant compensatory time off, as explained in section 4(c) of the Guidelines.

These Guidelines incorporate current benefits and may be updated and changed at the sole discretion of the Authority. I understand that such changes may supersede, modify or eliminate existing policies.

\*\*\*\*\*

I have been provided with a copy of the Authority's Benefits Guidelines to review and have read the Guidelines. I acknowledge that the Guidelines are not an express or implied contract of employment.

Date	Name



## APPENDIX I

### Employee Benefits Summary

Benefit	Description Summary (*)
Health	<ul style="list-style-type: none"> <li>• MVP HDHP-Silver Reflective - premiums paid @ 100% for employee and employee's dependents</li> <li>• Buy-out option <del>of \$500/mo for those who can provide evidence of coverage through another alternative if applicable per Section 7 (c)</del></li> </ul>
Dental	<ul style="list-style-type: none"> <li>• Northeast Delta Dental - Premiums paid @ 100% for employee and employee's dependents</li> <li>• Coverage Deductible = None</li> <li>• Coverage Ratio - 100%, 80%, 50%</li> </ul>
Life & AD&D Insurance	<ul style="list-style-type: none"> <li>• Premiums paid @100% for all employees</li> <li>• Coverage= 3X Salary (to a maximum of \$250,000)</li> </ul>
Short-Term Disability	<ul style="list-style-type: none"> <li>• Premiums paid @100% for all employees</li> <li>• Elimination Period - 0 days due to injury, 7 days for sickness</li> <li>• Benefit= 66.67% of weekly salary to maximum of \$1,600/week</li> <li>• Maximum Period = 13 weeks</li> </ul>
Long-Term Disability	<ul style="list-style-type: none"> <li>• Premiums paid @100% for all employees</li> <li>• Elimination Period - 90 days or the date STD payments end</li> <li>• Benefit= 66.67% of monthly earnings to maximum of \$7,000/mo.</li> <li>• Maximum Period = based on age</li> </ul>
Retirement	<ul style="list-style-type: none"> <li>• 5% of Salary Contributed to Defined Contribution Plan (must meet annual hours requirement)</li> <li>• 3% of Salary Match Contributed to a <del>D</del>efined Contribution Plan</li> <li>• Optional 457 Deferred Compensation Plan offered for employee contributions</li> </ul>
Cafeteria Plan	<ul style="list-style-type: none"> <li>• Pre-tax Health Savings Account Contributions</li> <li>• Pre-tax Dependent Care Contributions</li> <li>• Pre-tax Health Flexible Spending Account</li> <li>• Pre-tax Medical Premiums</li> </ul>

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(\*) This summary applies to full-time (40hrs/week) employees. Unless stated otherwise, benefits for part-time employees will be prorated. Ex: VPPSA will pay 80% of the benefit cost for an employee working in a .8 (32hrs/week) status.



# Vermont Public Power Supply Authority

## *Benefits Guidelines*

## Table of Contents

1. OVERVIEW.....	1
2. EMPLOYMENT CATEGORIES AND JOB DESCRIPTIONS.....	1
3. CODE OF CONDUCT.....	2
4. COMPENSATION.....	7
5. EVALUATIONS.....	8
6. LEAVE, UNPAID LEAVE AND HOLIDAYS .....	8
7. INSURANCE.....	12
8. RETIREMENT PLANS.....	13
9. CAFETERIA PLAN.....	13
10. BENEFITS BONUS .....	13
11. TRAVEL EXPENSES.....	13
12. SPECIALIZED CLOTHING/EQUIPMENT.....	13
13. CELL PHONES.....	13
14. TRAINING/CONTINUING EDUCATION.....	14

## 1. OVERVIEW

### a. DISCLAIMER

The following Guidelines set forth some of the general benefits currently provided to employees by the Vermont Public Power Supply Authority (the "Authority"). These Guidelines are intended to be general in nature, and thus should not be read as including the fine details for each benefit. Benefits by their nature are constantly under review as they are affected by changes in applicable law, regulations, economic conditions, and the way a company does business.

The Authority reserves the right to change provisions of the Guidelines in its sole and absolute discretion. Whenever possible, management will notify employees of changes as they arise.

Neither the Guidelines nor any of their provisions are intended to be an express or implied contract between the Authority and any employee. **The employment relationship between you and the Authority is "at will" and can be terminated by either you or the Authority at any time with or without cause.** These Guidelines are not intended to alter the employment at will relationship in any way. If there are any questions about these benefits, please check with the Human Resource Administrator.

These Benefits Guidelines supersede any oral Human Resource policies and/or directives previously adopted or informally practiced by the Authority.

### b. CHANGES TO GUIDELINES

These Guidelines may only be amended by the Board of Directors of the Authority, except that the designation of the contact person in section 3.j, and the information contained in the Appendices to these Guidelines, may be updated with the authorization of the General Manager.

## 2. EMPLOYMENT CATEGORIES AND JOB DESCRIPTIONS

### a. EMPLOYMENT CATEGORIES

#### FULL-TIME EMPLOYEES

The Authority may employ exempt and non-exempt full-time employees. To qualify for full-time status, an employee must work a minimum of forty (40) hours per week, on an on-going basis. Full-time employees are eligible for certain benefits as described herein.

#### PART-TIME EMPLOYEES

The Authority may employ exempt and non-exempt part-time employees. Part-time employees may be eligible for certain benefits and may participate in certain benefit programs as described herein.

## b. JOB DESCRIPTIONS

Every active position within the Authority will have a written job description. Job descriptions may be updated from time to time.

## 3. CODE OF CONDUCT

### a. PERSONAL APPEARANCE

The Authority requires that every employee's dress, grooming, and personal hygiene be appropriate to the employee's work situation. Employees are expected to present a professional image in a manner that is acceptable in similar business organizations. Radical departures from conventional dress or personal grooming and hygiene standards are impermissible.

### b. SMOKE FREE WORKPLACE

As a place of business that serves the public or that the public has access to use, smoking or using tobacco substitutes such as electronic cigarettes and any electronic or battery powered device that delivers nicotine or other substances into the body through inhaled vapor is prohibited both within the building, within 25 feet surrounding the building and within Authority owned vehicles.

### c. WORK HOURS

**(i) General.** Employees shall, during their hours of duty, devote their full-time attention and effort to their office and employment, to the extent allowed by law.

Full-time employees (both exempt and non-exempt) are generally required to work a minimum of 40 hours per week on an ongoing basis, to the full extent allowed by law. Both full-time and part-time employees may be required to work in excess of 40 hours per week. Hours "worked" do not include lunch breaks of 30 minutes or longer, hours related to holidays, vacation leave, sick leave, jury leave, bereavement leave, military leave, and ordinarily time spent traveling to and from home.

**(ii) Office hours.** Notwithstanding any Federal or State mandates that may require work schedule alterations, the office shall be officially open from 8:00 a.m. to 4:30 p.m. on all weekdays. Employees may start their workday within 60 minutes, before or after, 8:00 a.m. and must work a minimum of 8 hours (prorated for part-time employees). Employees may request that their individual hours of duty vary from this schedule as part of a flexible work arrangement as defined in Section 3.b.(iii) or 3.b.(iv) provided any variation does not disrupt the ability of the Authority to meet Member needs. Should an employee's hours of duty vary from the official office hours as noted above, the employee shall adhere to the requirements of the Authority's internal operating procedure HR5 - Flexible Working Schedules, as approved by the General Manager.

(iii) **Ad Hoc Flexible Working Arrangements.** It is understood that circumstances may occasionally require deviation from approved work schedules, and that personal circumstances, weather conditions, meetings with member systems or attendance at official functions within the scope of employment may make such compliance impracticable on a given day. Employees are expected to use sound judgment in assuring that their schedules are consistent with the interests of the Authority. In the event that circumstances require a deviation from the employee's normal office hours, or work location, the requirements of the Authority's internal operating procedure HR5 - Flexible Working Schedules should be implemented as soon as practical.

Ad Hoc Flexible Work Arrangements are not intended to be utilized on an ongoing or routine basis. They are intended to allow flexibility in managing unique circumstances while meeting the needs of both the employee and the Authority. If the employee desires an ongoing arrangement that differs from the normal office hours identified in Section 3(c)(ii), they should seek a Scheduled Flexible Working Arrangement.

(iv) **Scheduled Flexible Working Arrangements.** Requests to work from home or offsite, or to work outside of normal office hours, on a scheduled ongoing basis will be given consideration as required by law and must be submitted to the Human Resources Administrator in writing. Any such request must include sufficient information for the Authority to assess its impact, including but not limited to describing how the proposal will maintain appropriate communication with other Authority and Member staff, the proposed hours of duty, the proposed location if different than the Authority offices, and any required technology. Such requests will be forwarded to the General Manager for approval, and the General Manager shall consult with both the Human Resources Administrator and the employee's immediate supervisor (unless the employee is one who reports directly to the General Manager) in determining the extent, if any, to which the request is granted. It is expected that once a Scheduled Flexible Work Arrangement is approved the employee will make every effort to comply with it and any deviations from the approved schedule will be done in compliance with the Authority's internal operating procedure HR5 - Flexible Working Schedules. Any change to the approved Scheduled Flexible Work Arrangement must be submitted and approved in writing. Approval of such flexible schedules may be rescinded at any time at the discretion of the Authority, and all such arrangements shall be reviewed by the General Manager not less than annually.

#### **d. ATTENDANCE, PUNCTUALITY, AND CALENDARING OF ABSENCES**

To maintain a productive work environment, the Authority expects employees to be reliable and punctual in reporting to work. In the rare instances when employees cannot avoid being late to work or are unable to work as scheduled, they should notify their department supervisor as soon as possible in advance of the tardiness or absence.

The Authority maintains electronic calendars, including a central calendar for recording absences. Employees shall either maintain a personal electronic calendar to be shared across the company or utilize the central calendar to log all scheduled absences of one full day or more, including workdays when the employee is out of the office. Absences for partial days are not required to be recorded on the calendar; however, supervisors must be notified of the employee's whereabouts and estimated length of absence.

e. **PERSONAL VISITS TO OFFICE**

Visits by friends and relatives to the office shall be limited to a reasonable time and scope and shall occur in a manner that does not disrupt the work of the visited employee or other staff.

f. **ANIMALS**

Except for service animals to the extent required by law, no employee may bring animals to the Authority.

g. **CONFIDENTIAL AND PROPRIETARY INFORMATION**

Given the nature of the electric industry, employees will develop and be exposed to information that is confidential and proprietary to the Authority, including but not limited to knowledge related to procedures, know-how, customers, marketing data, accounting, pricing, salary information, personnel, and future business plans. Such information shall be deemed confidential to the extent not generally known within the trade or otherwise designated as confidential by the Authority ("Confidential Information"). Employee agrees to make use of such information only in the performance of his or her employment, to maintain such information in confidence, and to disclose the information only to persons with a need to know during his or her employment and not to disclose such Confidential Information upon termination of employment. Employee further agrees to immediately return any and all such Confidential Information that is in documentary or electronic form to the Authority upon termination of employment.

All work product generated by an employee, and any income or other benefit resulting from that work product, is considered proprietary information of the Authority and accrues to and for the benefit of the Authority. Such work product includes, but is not limited to, documents, rolodexes, emails, financial projections, business plans, budgets, drawings, reports, records, trade secrets, patents, and products.

h. **CELL PHONES, TELEPHONE, EMAIL AND INTERNET USE**

(i) **General principles.** The Authority's cell phones, telephone and Information Systems are intended to be used for business purposes. Use for informal or personal purposes is impermissible except within reasonable limits. Such use must not interfere with or interrupt workflow, and employees shall take all reasonable steps to discourage third persons from calling or otherwise contacting employee excessively during work hours.

(ii) **Electronic mail and internet use.** Email/Internet communications must be consistent with industry security requirements as well as conventional standards of ethical and proper conduct toward third persons, coworkers, and the Authority. Email or Internet usage is not to be used to create, forward or display any offensive or disruptive messages, including photographs, graphics, or audio materials. Additionally, employees have no right to privacy with respect to the company's software, email or Internet access (including personal email accounts accessed through the Authority's equipment) beyond such rights as may be conferred by law.

Employees should exercise extreme caution in using email to communicate confidential or sensitive matter. The Authority may review, audit, and download email messages that are sent or received and may monitor Internet access.

i. **NON-SOLICITATION OF EMPLOYEES**

During employment with the Authority and for a period of one year thereafter, the Employee shall not, either on the Employee's own account or on behalf of any person or entity, directly or indirectly, solicit or endeavor to cause any employee of the Authority to leave employment with the Authority.

j. **POLITICAL CONTRIBUTIONS; RECEIPT OF GIFTS**

- (i) No employee shall make, authorize, or approve the contribution or expenditure of the Authority's funds, directly or indirectly, in connection with support of any political party or for the election of any person to any local, state, or federal political office.
- (ii) Employees shall not under any circumstances ask for or accept any monies or anything else in exchange for any promise to perform or not perform any act on behalf of the Authority.
- (iii) Employees shall not accept honoraria beyond token gifts such as plaques for the giving of speeches or participation in panels in any industry event.
- (iv) Employees shall use sound discretion in determining whether to accept meals, gifts such as logoed items, and participation in entertainment events held or sponsored by third parties having business relationships with the Authority. In exercising that discretion, employees shall be mindful not only of their own subjective intentions, but also of whether a reasonable person would perceive the gift as being likely to unduly influence the employee in the performance of his or her employment duties and responsibilities. Any employee seeking guidance in a particular situation may consult with the General Manager.

k. **SEXUAL HARASSMENT**

Sexual harassment is illegal and is prohibited by the Vermont Fair Employment Practices Act (Subchapter 6 of Title 21 of the Vermont Statutes) and Title VII of the Civil Rights Act of 1964 (42 United States Code Section 2000e et seq.)

"SEXUAL HARASSMENT" is a form of sex discrimination and means unwelcome sexual advances, requests for sexual favors, and other verbal or physical conduct of a sexual nature when:

- (A) Submission to that conduct is made either explicitly or implicitly a term or condition of employment, or
- (B) Submission to or rejection of such conduct by an individual is used as a component of the basis for employment decisions affecting that individual; or



- (C) The conduct has the purpose or effect of substantially interfering with the individual's work performance or creating an intimidating, hostile or offensive work environment.

It is unlawful to retaliate against an employee for filing a complaint of sexual harassment or for cooperating in an investigation of sexual harassment.

Examples of SEXUAL HARASSMENT include:

- Unwelcome sexual advances.
- Suggestive or lewd remarks.
- Unwanted hugs, touches, kisses.
- Requests for sexual favors.
- Pornographic poster, cartoons, or drawings.
- Unwelcome sexual jokes and banter.
- Retaliating for complaining against sexual harassment.

It is against the policy of this employer for any employee, male or female, to sexually harass another employee. EVERY SUPERVISOR is responsible for promptly responding to or reporting any complaint or suspected acts of sexual harassment.

ANY EMPLOYEE who believes that she or he has been sexually harassed or retaliated against for complaining of it is encouraged to report the situation as soon as possible to:

- (A) His or her supervisor, and/or  
 (B) The General Manager of the Authority, and/or  
 (C) This person, who is designated to receive such complaints and reports:

Crystal Currier  
 Human Resources Administrator

PO Box 126 Waterbury Ctr., Vt. 05677  
 (802) 882-8501  
 ccurrier@vppsa.com

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Name and title

Address and telephone number

THIS EMPLOYER WILL PROMPTLY INVESTIGATE AND RESPOND TO ALL REPORTS AND KNOWLEDGE OF SEXUAL HARASSMENT.

You may also contact the STATE OF VERMONT ATTORNEY GENERAL'S OFFICE, 109 State Street, Montpelier, VT 05602 (888-745-9195 or 802-828-3665 voice/TDD); and/or, if you work for an employer with at least 15 employees the EQUAL EMPLOYMENT OPPORTUNITY COMMISSION, John F. Kennedy Govt. Ctr., Room 475, Boston, MA 02203 (617-565-3200 or 1-800-669-4000).

## **I. USE OF VEHICLES AND/OR OTHER COMPANY EQUIPMENT**

- (i) **Vehicles.** Vehicles owned by the Authority are available from time to time for use by employees for company related business. All expenses associated with such vehicles will be paid by the Authority, except income taxes owed by employees as a result of the benefit of using such vehicles.

**Other Company Equipment.** The Authority provides all Authority employees with company-owned laptops and at its sole discretion, may determine it is in the best interest of the Authority and the employee to provide additional company-owned equipment to be used by the employee at an offsite location. Company equipment that is taken offsite is the responsibility of the employee and such employees shall make every effort to protect and maintain the equipment.

Costs to replace and/or repair damaged company equipment while in the care of employees, will be charged to the employee where the damage is determined to be caused by violation of the Authority's use policies or by gross negligence of the employee.

Employees shall not permit persons not employed by the Authority to use company property in any way, except as may be necessary for vendors hired by the Authority in the performance of their work.

## 4. COMPENSATION

### a. TIMESHEETS

Employees are required to submit timesheets in a format provided by the Authority. Such time records shall be entered and submitted to management as outlined in Internal Operating Procedure IOP-HR1. Exempt employees' hours worked will not be the basis of those employees' pay, but instead will be used to track workloads and document work activities. Failure to submit time records as outlined in IOP-HR1 may result in delay of payment to the employee to the extent allowed by law.

### b. PAY PERIOD

The pay period is two weeks. With the written authorization of the employee, the Authority may pay compensation via direct deposit and issue pay records related to such deposit every other week, on Thursday following the first week of the pay period.

### c. OVERTIME

The Authority may occasionally require employees to work overtime. Overtime means any time over 40 hours worked in one week. Except in emergencies, hourly employees are required to obtain the approval of their supervisor before incurring any overtime hours.

For all hourly employees (sometimes called nonexempt employees), overtime hours are paid at 1.5 times the regular rate of pay. The Authority, however, reserves the right to provide compensatory time off in lieu of overtime pay, at the rate of one and one-half hours of compensatory time for each hour of overtime work. Compensatory time shall be the Authority default method of pay for overtime worked; however, employees may at any time, request to be paid in lieu of receiving compensatory time. An employee who wishes to use accrued compensatory time must submit such a request to the employee's immediate supervisor and shall be permitted to use such time within a reasonable period after making the request so long as this does not unduly disrupt the operations of the Authority.

Salaried employees are considered exempt from these provisions and are not entitled to overtime pay or compensatory time.

## 5. EVALUATIONS

An employee's job performance will normally be evaluated annually and may be evaluated more or less frequently. The process for employee evaluations, including standardized forms shall be documented in Internal Operating Procedure IOP-HR2. IOP-HR2 shall be approved by the General Manager.

All employees shall have the opportunity to review and meet with the supervisor who prepared the evaluation. Should there be differences of opinion not resolved by such a meeting, the employee who is the subject of the evaluation may offer written comments on it, and those comments shall be placed in the employee's file along with the evaluation.

## 6. LEAVE, UNPAID LEAVE AND HOLIDAYS

### a. DEFINITIONS

A party to a civil union shall be included in any definition or use of the terms "spouse," "family," "immediate family," "dependent," and other terms used in these Benefits Guidelines that denote the spousal relationship as those terms are defined under Vermont law.

When used in these Benefits Guidelines, "domestic partners" are defined as two individuals of the same or opposite sex who meet the following criteria:

- o Each party is the sole domestic partner of the other;
- o Each party is at least 18 years of age;
- o The parties currently share a common residence and have shared this residence for at least six (6) months;
- o The partners are not related by adoption or blood to a degree of closeness that would bar marriage in the state in which they legally reside;
- o The parties are in a relationship of mutual support, caring, and commitment and intend to remain in such a relationship in the indefinite future;
- o The parties are jointly responsible for basic living expenses such as the cost of basic food, shelter, and any other expenses of the common household (the partners need not contribute equally or jointly to the payment of these expenses, as long as they agree that both are responsible for them); and
- o Neither party filed a Termination of Domestic Partnership within the preceding nine months.

The Authority may require documentary evidence of domestic partnership, such as proof of common residence.

## b. LEAVE

### I. Vacations

Full-time employees are eligible for vacation leave. Vacation leave begins to accrue upon date of hire. First year employees are entitled to ten days of vacation. One additional day of vacation shall be added for subsequent years, to a maximum of twenty-five days. No more than thirty days (240 hours) of vacation shall be carried over into any subsequent year. To the extent current employees have accrued more vacation than allowed under this calculation method, the employee shall maintain the current level of vacation until such time as the calculation under this methodology exceeds the current level. An employee must obtain pre-approval of vacation time with his/her immediate supervisor and at no time shall more than 50% of any department personnel be allowed vacation at the same time unless authorized by the General Manager in advance.

The General Manager and/or Board of Directors, at their discretion, may grant vacation time to new hires as deemed appropriate. Such discretion shall be based on the individual, position, and/or years of service performed in the utility industry and shall be clearly stated in a writing signed by the new employee at the time that the hiring occurs. Should an employee be granted vacation leave upon hire that is more generous than what first year employees are entitled under this policy, the employee shall maintain that level of leave until such time as the calculated methodology is greater than what was provided upon hire.

Vacation leave shall be pro-rated for part-time employees.

### II. Sick Leave

Full-time employees are entitled to an allowance of 96 hours of paid sick leave per year, and are encouraged to utilize such leave when sick, both for their own well-being and in consideration of their coworkers. Paid sick leave shall be prorated for part-time employees. The annual sick leave allowance shall be available to employees on January 1<sup>st</sup> of each year.

Sick leave may be used for illness or disability or for the purpose of attending medical, dental, optometric, and other health-related appointments, related to the employee or a member of the employee's immediate family. Immediate family as it pertains to sick leave shall be defined as: parent, step-parent, parent-in-law, grandparent, spouse, domestic partner, child, step-child, child of domestic partner, foster child, grandchild, brother and sister.

If an employee is absent from work due to illness or has an unplanned need to use sick leave for one of the allowed uses as stated above, the employee must notify her/his immediate supervisor each working day as soon as possible. Employees should make reasonable efforts to schedule routine or preventive health care appointments during non-work hours.

Annual sick leave that remains unused at the end of the calendar year may be carried over to the next calendar year provided that at no time shall the hours carried forward be greater than 360 hours. Upon termination of the employee relationship all accrued sick leave is surrendered without right to compensation.

The Authority may require medical verification for approval of paid sick leave.

Sick Leave Donation - The Authority recognizes that in extreme cases it is possible that an employee may have a family medical emergency that results in a significant drawdown of the accrued sick leave available to them without triggering the Authority's disability policies. To address this possibility, employees that have more than 96-hours of accrued and unused sick leave may voluntarily donate a portion of such leave to other co-workers on an hour-for-hour basis. For the purpose of sick leave donations, a medical emergency shall be defined as a medical condition, qualifying for the use sick leave, of the employee or the employee's immediate family member that will require a prolonged/extended absence of the employee for more than ten consecutive days.

The maximum amount of sick leave an employee may donate shall not exceed 16 hours per year. Employees who wish to donate sick leave shall complete a form approved by the Authority and submit the form to Human Resources for approval.

### III. Military Leave

The Authority shall comply with all state and federal laws regarding employment and reemployment of members of the United States armed forces, reserve components of the armed forces, the ready reserve, or an organized unit of the National Guard, including those called on active duty.

### IV. Jury Duty

Any employee required by a federal or state court to serve as a juror or grand juror, or otherwise compelled to attend legal or administrative proceedings to which the employee is not a party, will receive his or her usual level of compensation for the period of service, less any amount received for serving as a juror or witness. Employees shall present written verification of compensation received as a result of serving as a juror or witness.

### V. Bereavement Time

All employees are entitled to receive leave with pay in the event of a death in the family. The maximum leave shall be five (5) days without loss of pay in the event of the death of an immediate family member. Immediate family for this purpose shall include: spouse, domestic partner, children (including children of domestic partners), and step-children.

A maximum of three (3) days of paid leave shall be granted in the event of the death of any other family member as follows: Employee's mother, father, step-mother, step-father, sister, brother, grandchild, and spouse or domestic partner's mother, father, step-mother, step-father, sister, brother and grandchild.

A maximum leave of one (1) day shall be granted to allow employee's time for funeral attendance related to other family members as follows: Employee and employee's spouse or domestic partner's grandparents, aunts, and uncles.

Bereavement time shall be prorated for part-time employees.

## VI. UNPAID LEAVE

Time off without pay is allowed only to the extent required by federal and state law. The Authority will consider requests for unpaid leave which are not required by law on a case-by-case basis. Such requests must be made in writing to the Human Resource Administrator. Unpaid leave hours not required by law will not be considered for benefit considerations unless approved by the General Manager in writing.

## VII. VERMONT PARENTAL LEAVE

For employees who have worked for the Authority for at least 30 hrs/wk for one year or more, the Authority provides 12 weeks of unpaid parental leave in a 12-month period during an employee's pregnancy and following the birth or adoption of an employee's child, in accordance with Vermont law (21 V.S.A. § 472). Employment benefits continue during the leave, and the employee may elect to use accrued paid leave for up to six weeks of the parental leave.

## VIII. HOLIDAYS

All employees shall receive holiday pay for the following scheduled holidays regardless of the length of employment:

New Year's Day  
 President's Day  
 Memorial Day  
 Independence Day  
 Labor Day  
 Veterans' Day  
 Thanksgiving Day and day after  
 Christmas Day

In addition, employees shall receive two (2) Floating Holidays each year (prorated for new hires) to be used at their discretion, with the advanced approval of their supervisor and subject to the same coverage restrictions applicable to the use of Vacation time. Floating holidays must be used in full-day increments with the exception of any non-whole day increments allocated to new hires.

Floating Holidays shall be forfeited at the end of each calendar year if not used.

The number of hours paid shall be determined based on the employee's employment status (i.e., full-time = 8 hours, .9 = 7.2 hrs, .8 = 6.4 hrs, etc). If the holiday falls on the employee's normal workday, the employee shall be paid holiday pay (in a pro-rated amount for part-time employees). Except in the circumstances identified in the paragraph below, the employee shall not work on a scheduled holiday. However, if a scheduled holiday falls on an employee's non-workday, the employee may elect either to be paid or to carry forward the holiday hours earned to a subsequent holiday, but in no event, shall the hours be carried into a future calendar year.

If, due to any of the circumstances listed below, or as otherwise required by the General Manager, an employee is required to work on a holiday, those hours may be carried forward for a period of not more than 30 days and are not restricted to holiday use.

- a. it is necessary for updating or testing the Authority's computer systems;
- b. an inconsistency exists between the Authority's holiday schedule and that of other entities such as the VPPSA Member Systems, ISO New England, and/or Vermont State government, and it is necessary for the employee to work to assure the Authority's ability to function effectively.

## 7. INSURANCE

a. The Authority may offer group medical, dental, life, short-term disability, or long-term disability insurance coverage from time to time at its discretion. The Authority's current offerings are attached as Appendix I but are subject to change at the discretion of the Authority. Unless stated otherwise, the Authority shall pay insurance benefit premiums at a rate of 100% for full-time employees and the dependents of full-time employees, and on a pro-rated basis for part time employees and the dependents of part-time employees.

b. To the extent employees are allowed by law to choose individualized health plan options for themselves and their dependents through Federal and/or State mandated health exchanges, premiums shall be paid by the Authority in an amount equal to the lesser of 1) the premium cost of the plan chosen by the employee or 2) the plan offered by the Authority as outlined in Appendix I. The premiums for health plan benefits for full-time employees shall be paid as outlined in Appendix I.

c. As an alternative to the Authority's health plan, the Authority shall offer a buy-out option as follows:

- 1) Payment of \$500/month to any employee who can provide evidence of health insurance coverage and elects not to enroll in the plan offered by the Authority
- 2) Additional payment of \$250/month to any employee who is on Medicare themselves (and provides evidence of coverage) or who has a family member on Medicare who would otherwise qualify to be covered by the Authority's coverage
- 3) Buyout Examples:
  - a. \$500 if employee is eligible to be covered by VPPSA's health plan but elects not to participate in the plan and provides proof of adequate coverage
  - b. \$250 if employee remains on VPPSA coverage but spouse or other family member is eligible to be covered under VPPSA's plan but is instead enrolled in Medicare
  - c. \$750 if the employee would generally be covered by VPPSA's plan but instead the employee is enrolled in Medicare
  - d. Maximum buyout payment = \$750
- 4) Buy-out option payments shall be included within biweekly payroll and shall be considered taxable income

d. The Authority shall annually update Appendix I by the first day of each calendar year, or as close thereto as practicable.

## 8. RETIREMENT PLANS

The Authority may offer retirement plan options from time to time at its discretion. Employees are eligible to participate in the Authority's retirement plans as outlined within the specified plan documents. A summary of plan options and benefits is contained in Appendix I.

## 9. CAFETERIA PLAN

The Authority may offer cafeteria plan options from time to time at its discretion. Employees are eligible to participate in the Authority's cafeteria plan as outlined with the specified plan documents. A summary of plan options and benefits are contained in Appendix I.

## 10. BENEFITS BONUS

So long as approved by the Board of Directors within the budgeting process, full-time employees shall receive an annual "benefits bonus" to the extent embodied in the annual budget approved by the Board of Directors of the Authority. The benefits bonus for part-time employees shall be prorated. An employee must have been employed by the Authority for 180 days to be eligible for the benefits bonus. Any employee hired after July 4<sup>th</sup> shall not be eligible to receive the benefits bonus for that calendar year.

## 11. TRAVEL EXPENSES

Employees traveling in their official capacities shall be reimbursed for approved expenses incurred during the period of travel in accordance with Internal Operating Procedure IOP-HR3. Employees shall use prudent judgment concerning the mode of travel, lodging, and meals.

## 12. SPECIALIZED CLOTHING/EQUIPMENT

Due to the specialized clothing and/or equipment required for certain positions within the Authority, the Authority may reimburse employees for certain items as required to meet any State/Federal and/or Safety related requirements. Such reimbursements shall be determined on a case-by-case basis.

## 13. CELL PHONES

Due to the level of knowledge required for certain positions within the Authority, the limited staff trained in those areas, and the need to be in contact with individuals holding those positions, the Authority purchases cell phones and cell phone accessories and requires certain individuals, as determined by the General Manager, to use them for accessibility purposes. The phones are required for business purposes and therefore, both the phone, phone accessories and the usage plan are fully paid for by the Authority. Company phones and accessories are the responsibility of the employee and such employees shall make every effort to protect and maintain the equipment.



Costs to replace and/or repair damaged company phones and phone accessories while in the care of employees, will be charged to the employee where the damage is determined to be caused by violation of the Authority's use policies or by gross negligence of the employee. In limited circumstances, the Authority may reimburse eligible individuals for the use of a personal cell phone.

## 14. TRAINING/CONTINUING EDUCATION

The Authority strives to offer continuing education and training opportunities to the extent reasonably allowed by consideration of time and budget. As part of the annual budgeting process, employees of the Authority shall work with both their immediate supervisor and the General Manager to determine appropriate budgetary requests for training and education programs. All such programs shall have a reasonable nexus to the employee's work and the purposes and goals of the Authority. Educational requests shall be considered and administered as outlined in Internal Operating Procedure IOP-HR4.

## ACKNOWLEDGMENT OF REVIEW OF Vermont Public Power Supply Authority BENEFIT GUIDELINES

I have entered into an employment relationship with Vermont Public Power Supply Authority (hereinafter "the Authority") voluntarily. Regardless of the provisions set forth in these Benefit Guidelines, I understand that my employment is on an "at-will" basis; there is neither agreement nor implication that my employment will continue for a set period of time or that it will conclude only under specific circumstances.

These Guidelines as issued are intended to be neither exhaustive nor final. Either the Authority or I may end the relationship without a reason at any time, subject to applicable law.

I understand and agree that the Authority may on occasion require that I work more than 40 hours in a workweek and that, if I am an hourly employee, the Authority will either pay overtime compensation or grant compensatory time off, as explained in section 4(c) of the Guidelines.

These Guidelines incorporate current benefits and may be updated and changed at the sole discretion of the Authority. I understand that such changes may supersede, modify or eliminate existing policies.

\*\*\*\*\*

I have been provided with a copy of the Authority's Benefits Guidelines to review and have read the Guidelines. I acknowledge that the Guidelines are not an express or implied contract of employment.

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Date

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Name

## APPENDIX I

### Employee Benefits Summary

Benefit	Description Summary (*)
Health	<ul style="list-style-type: none"> <li>MVP HDHP-Silver Reflective - premiums paid @ 100% for employee and employee's dependents</li> <li>Buy-out option if applicable per Section 7 (c)</li> </ul>
Dental	<ul style="list-style-type: none"> <li>Northeast Delta Dental - Premiums paid @ 100% for employee and employee's dependents</li> <li>Coverage Deductible = None</li> <li>Coverage Ratio - 100%, 80%, 50%</li> </ul>
Life & AD&D Insurance	<ul style="list-style-type: none"> <li>Premiums paid @100% for all employees</li> <li>Coverage= 3X Salary (to a maximum of \$250,000)</li> </ul>
Short-Term Disability	<ul style="list-style-type: none"> <li>Premiums paid @100% for all employees</li> <li>Elimination Period - 0 days due to injury, 7 days for sickness</li> <li>Benefit= 66.67% of weekly salary to maximum of \$1,600/week</li> <li>Maximum Period = 13 weeks</li> </ul>
Long-Term Disability	<ul style="list-style-type: none"> <li>Premiums paid @100% for all employees</li> <li>Elimination Period - 90 days or the date STD payments end</li> <li>Benefit= 66.67% of monthly earnings to maximum of \$7,000/mo.</li> <li>Maximum Period = based on age</li> </ul>
Retirement	<ul style="list-style-type: none"> <li>5% of Salary Contributed to Defined Contribution Plan (must meet annual hours requirement)</li> <li>3% of Salary Match Contributed to a Defined Contribution Plan</li> <li>Optional 457 Deferred Compensation Plan offered for employee contributions</li> </ul>
Cafeteria Plan	<ul style="list-style-type: none"> <li>Pre-tax Health Savings Account Contributions</li> <li>Pre-tax Dependent Care Contributions</li> <li>Pre-tax Health Flexible Spending Account</li> <li>Pre-tax Medical Premiums</li> </ul>

(\*) This summary applies to full-time (40hrs/week) employees. Unless stated otherwise, benefits for part-time employees will be prorated. Ex: VPPSA will pay 80% of the benefit cost for an employee working in a .8 (32hrs/week) status.

## Memorandum

To: Board of Directors  
From: Ken Nolan, General Manager  
Date: December 1, 2021  
Subject: **Agenda Item #9** - Data Storage and Access Efforts

Per VPPSA's Strategic Plan staff is supposed to present to the Board each year. As we end the year Josh is planning to meet this requirement by bringing the Board up to date on efforts he has been taking to improve VPPSA's data storage capabilities and move our internal processes off from Microsoft Access to other more robust approaches.

## Memorandum

To: Board of Directors  
From: Ken Nolan, General Manager  
Date: December 1, 2021  
Subject: **Agenda Item #10** - ISO-NE Winter Operations

Chris Root, VELCO's COO, reached out last week asking if VELCO could speak with the Board about winter operations. Coincidentally I participated on an ISO call this week to review the emergency operating procedures (OP4 specifically) where ISO reviewed several scenarios for operational outcomes this winter.

In explaining their scenarios the ISO described taking three recent winter weather patterns and applying them to the existing supply mix to determine the level of projected generation coverage. Weather scenarios ranged from a mild winter in the best case to the polar vortex long term cold spell of 2013-2014. ISO's conclusions was that all scenarios resulted in periods of deficiency that would require OP4 actions due to the lack of Liquified Natural Gas (LNG) availability. In the worst case, a polar vortex type scenario, load shedding was required - that is physically shutting off customers during a period of temperatures in the 0 degree to -20 degree level.

VELCO is actively planning for such a scenario and wants to make sure all of the distribution utilities fully understand the situation.

## Memorandum

To: Board of Directors  
From: Ken St. Amour, Manager of Technology and Security Services  
Date: December 1, 2021

Subject: **Agenda Item #11** - AMI Update

Minimal change in project status this month as Bill Ellis continues to work through the contract documents and staff continues to meet with member Trustees to describe the project.

Please consider getting in touch with me as soon as possible to schedule a meeting with your board.

Staff will be available during the Board meeting to discuss any remaining issues or questions.

## Memorandum

To: VPPSA Board of Directors  
From: Melissa Bailey  
Date: December 1, 2021  
Subject: **Agenda Item #12** - Legislative and Regulatory Update

### Legislative Update

The Department of Public Service has issued its **Comprehensive Energy Plan** for review. Comments are due December 20<sup>th</sup>, and the Plan can be found at:

<https://publicservice.vermont.gov/content/release-draft-2022-comprehensive-energy-plan>

The **Climate Council** will have a draft of the Climate Action Plan available in December for comment. Concerns around the carbon emissions of biomass have arisen. The joint owners of the McNeil plant sent a letter to the Climate Council opposing draft language that could have significant impacts on the plant.

VPPSA continues outreach sessions with the Members' legislators to discuss priorities for the upcoming session. Staff will also meet with relevant committee chairs.

**On-bill Tariff Update** - The coalition working on an on-bill tariff pilot has received feedback from the Department and VPPSA is leading the effort to drafting DU tariffs implementing on-bill payment. A more detailed update will be provided in January.

### Relevant PUC Proceedings

**Case #19-0085 Net Metering** - This proceeding remains open but the PUC may wait until after the legislative session to proceed.

**Case #20-0203 Low Income Rates** - The PUC requested comments on potential funding structures for a statewide low-income rate. The comment deadline has been extended to **January 7, 2022**.

**Case # 21-3883 Energy Storage** - Comments are due **December 16<sup>th</sup>** regarding siting, the role of aggregators, owners, and operators of energy storage, and treatment of storage at existing net-metered and standard-offer projects. VPPSA and WEC are jointly developing a response to the PUC.

**Case #21-2642 Rate Flexibility** - The Rate Adjustment Standards have been adopted by the PUC. Draft standards and procedures to implement innovative rates and services pursuant were filed.

## Memorandum

To: VPPSA Board of Directors  
From: Julia Leopold  
Date: December 1, 2021  
Subject: **Agenda Item #13** - Renewable Energy Standard

### 1) 2020 RES Compliance

No update on approval. Reminder that once approved, utilities have 90 days to provide notice to customers that you are in compliance with the RES.

### 2) 2021 Tier 3 Program

Combined prescriptive and custom programs have achieved 120% of 2021 Tier 3 compliance.

#### Prescriptive:

- Roughly 71% of compliance met.
- 323 rebates offered with ~50 pending.

#### Custom:

- Completed: 49% of 2021 compliance
  - Lyndonville generator removal
  - Hardwick line extension
- In Progress:
  - Rooftop heat pump in Johnson (2021)
  - Line upgrade in Barton (2021)

### 3) 2022 Program Planning:

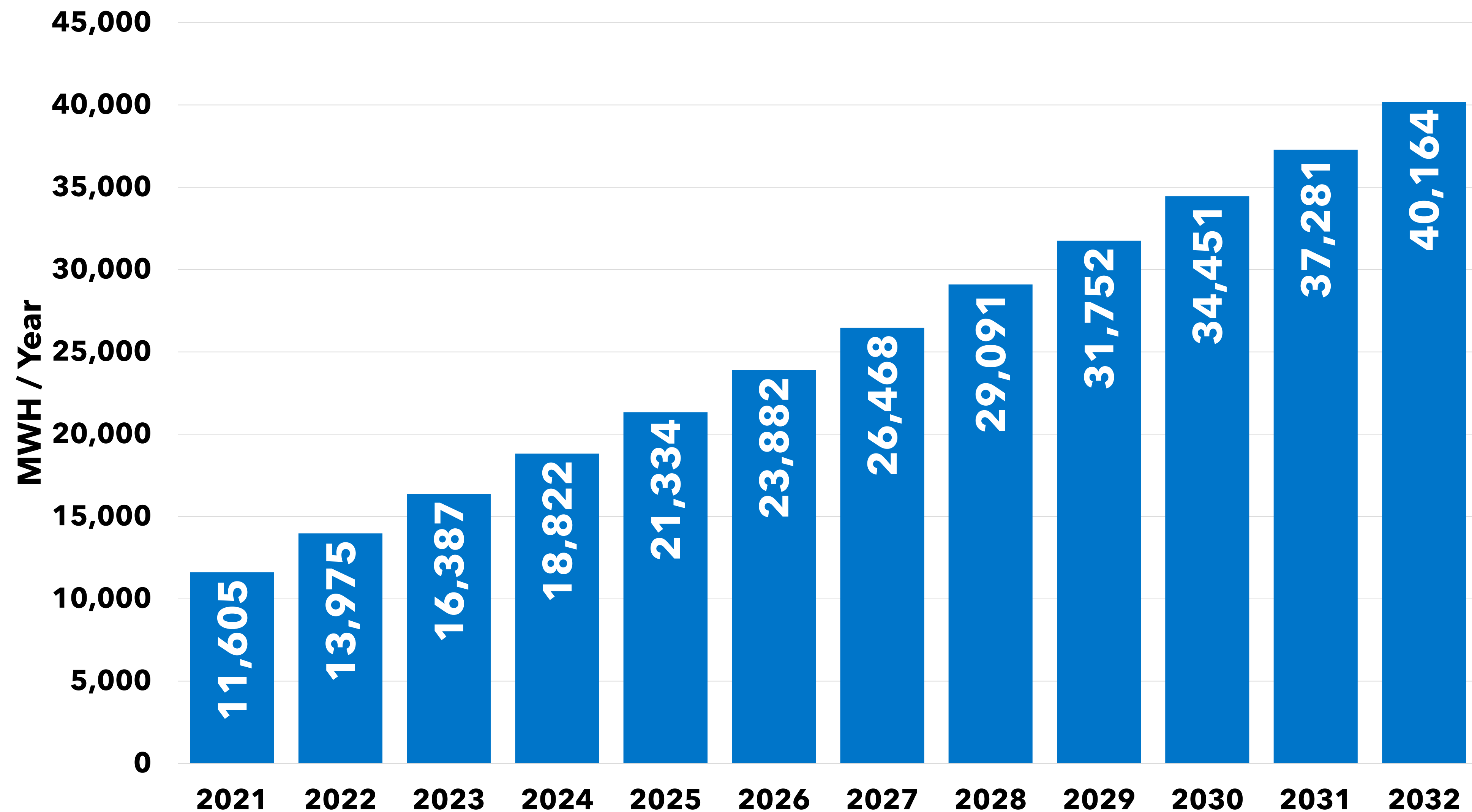
- The 2022 Tier 3 Annual Plan was submitted to regulators on November 1, 2021.
- 20 EV dealerships verbally agreed to point-of-sale discount. 18 have returned signed agreements.
- Adding ground source heat pumps
- Adding a pilot program to control heat pump load
- Adding a pilot program to control residential EV charging load





## December 2021 Tier 3 Update

# Tier 3 Requirements (MWh e per Year)

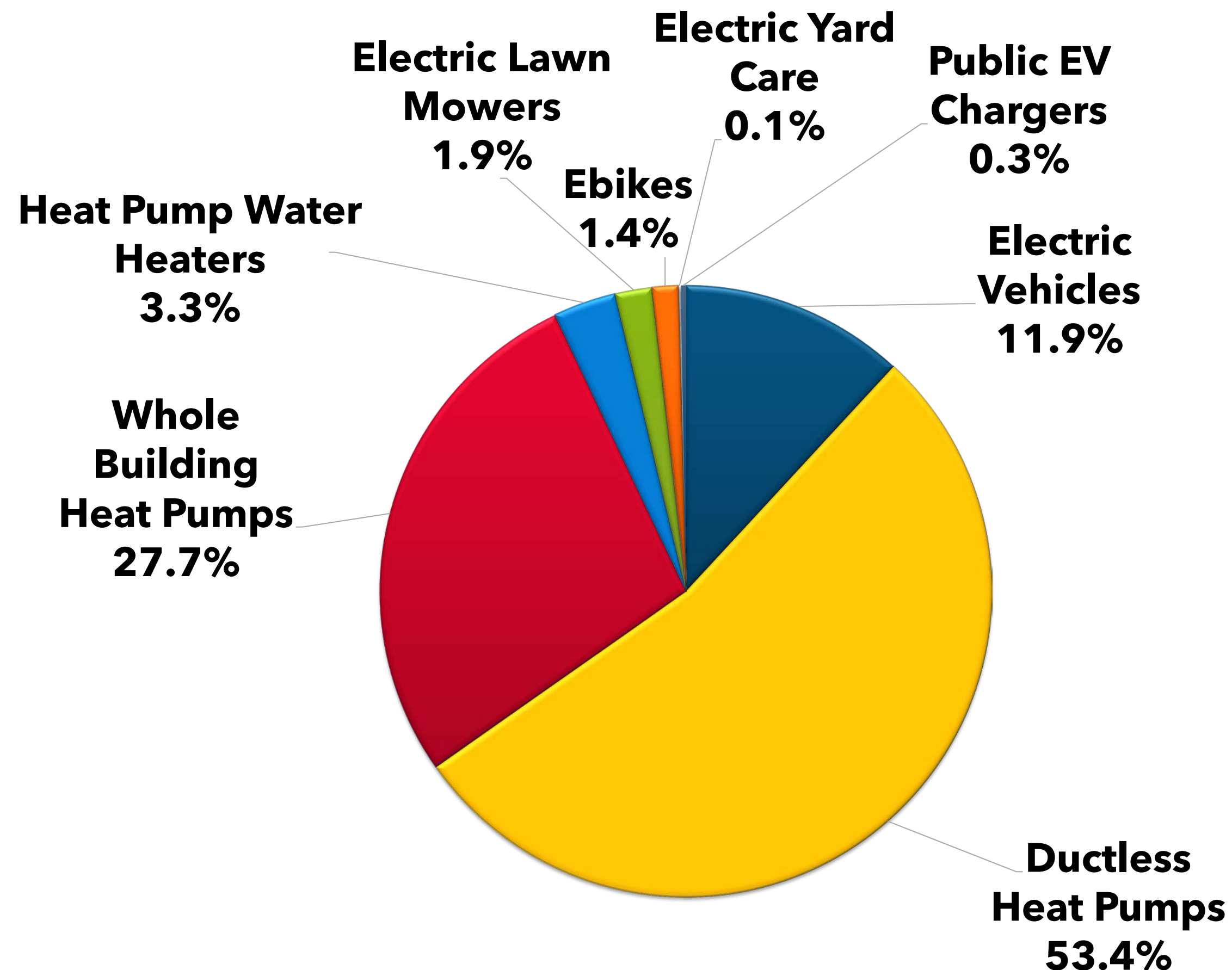


# Prescriptive Progress

Measure	YTD Quantity	Change Since Last Month	Total MWh Savings
<b>Electric Vehicle</b>	35	+3	979.86
<b>Cold Climate Heat Pump (Ductless)</b>	188	+43	4,406.51
<b>Whole Building Heat Pump</b>	33	+8	2,286.97
<b>Heat Pump Water Heater</b>	19	+3	275.74
<b>Lawn Mower</b>	17	+3	160.35
<b>E-Bike</b>	21	+0	112.50
<b>Yard Care</b>	9	+0	10.89
<b>EV Charger</b>	1	+0	23.19
<b>Total</b>	<b>323</b>	<b>+60</b>	<b>8,256</b>

# Prescriptive Program So Far...

## 2021 Prescriptive Programs MWh



**2021 Tier 3 savings requirement:**  
**11,605 MWh**

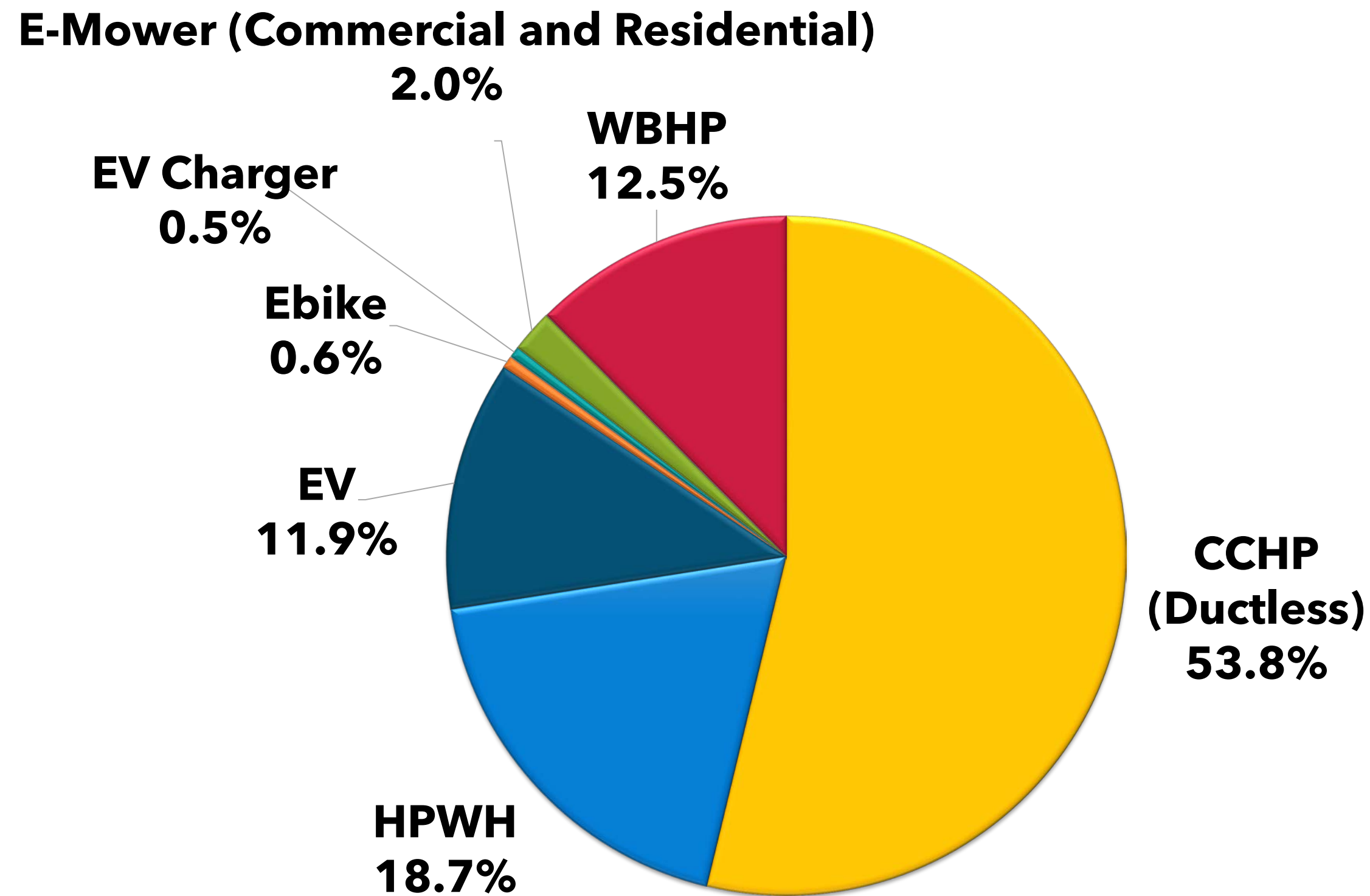
**Savings from prescriptive programs:** **8,256 MWh**

**71%** of 2021 Tier 3 requirements currently met by rebate incentive programs.

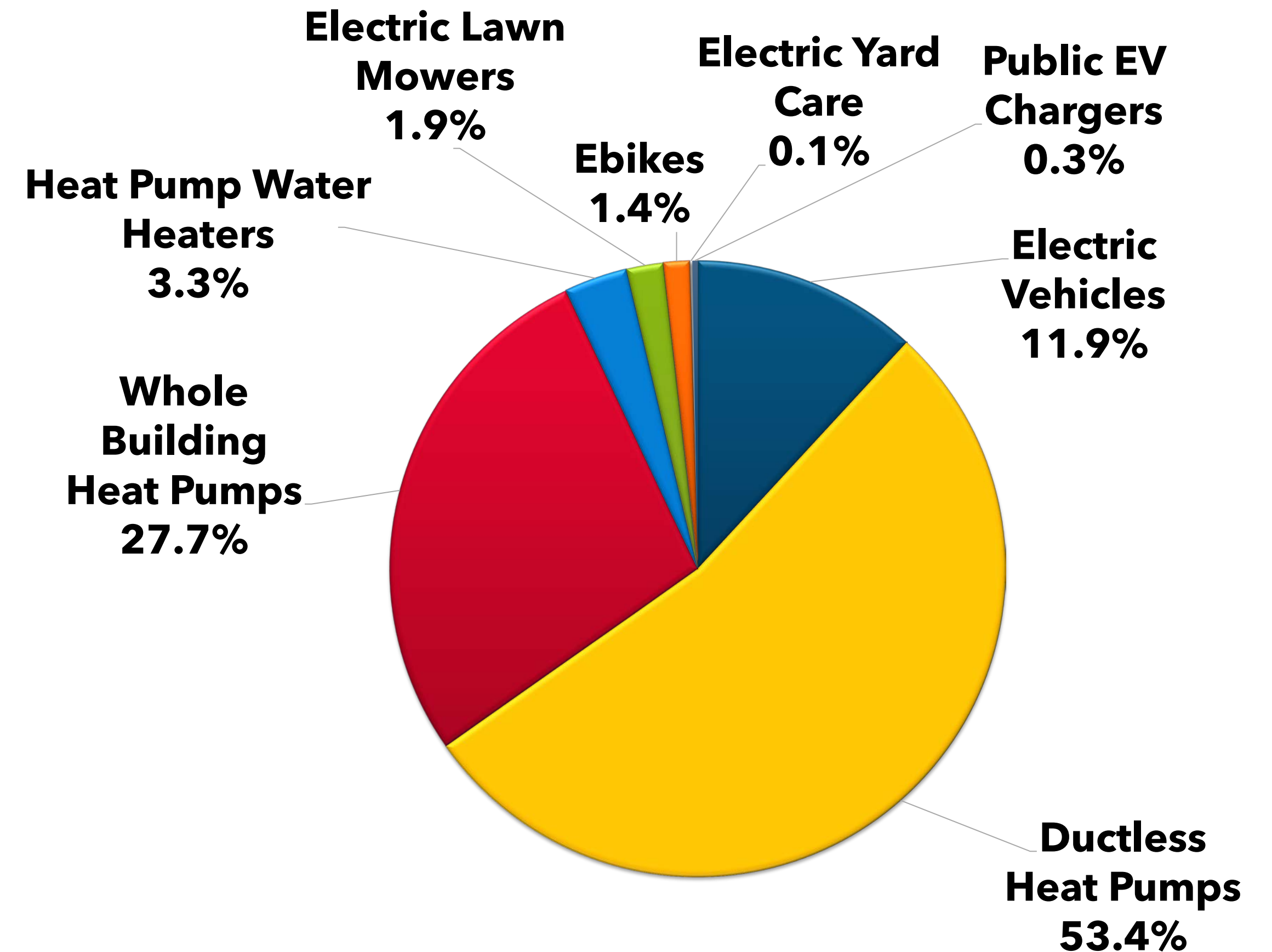
**Average cost:** **\$25.01/MWh**

# Prescriptive Savings Comparison

**2020 Prescriptive Programs**  
**3,685 MWh<sub>e</sub>**

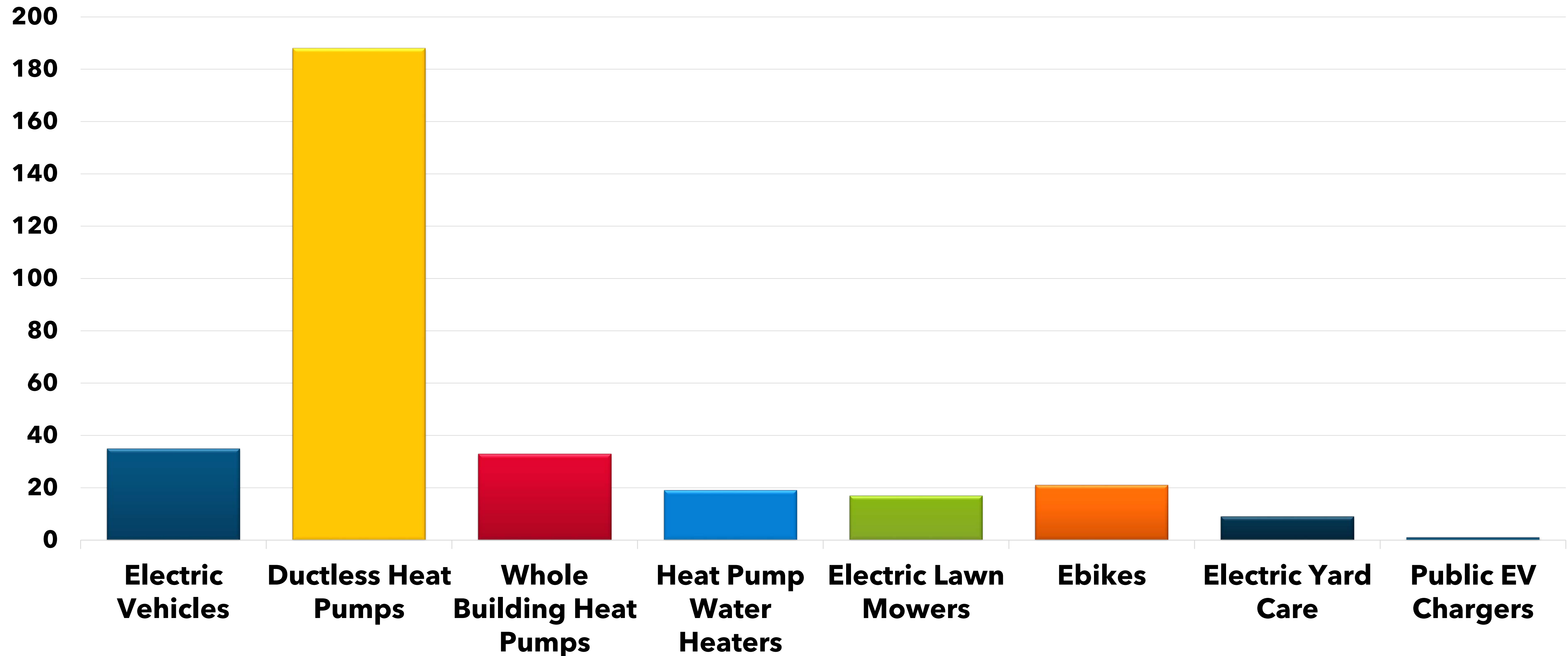


**2021 Prescriptive Programs (Oct 28)**  
**8,256 MWh<sub>e</sub>**

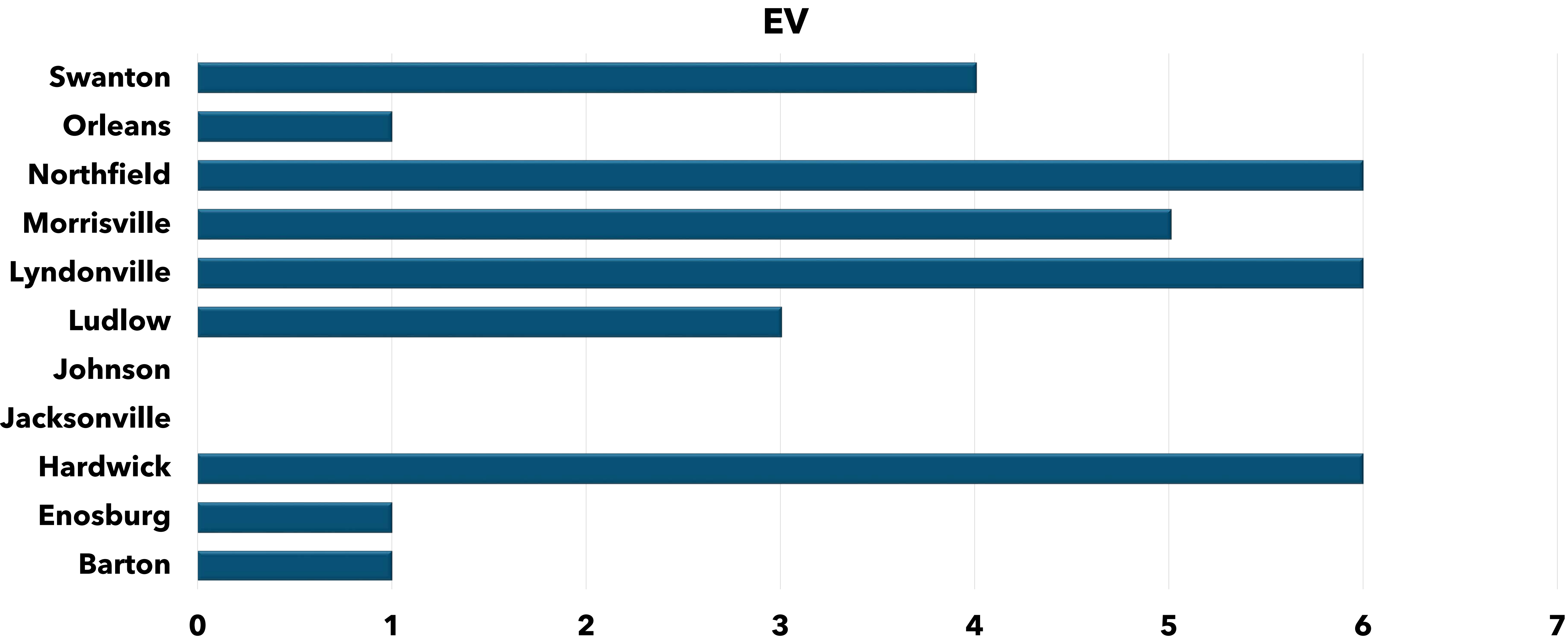




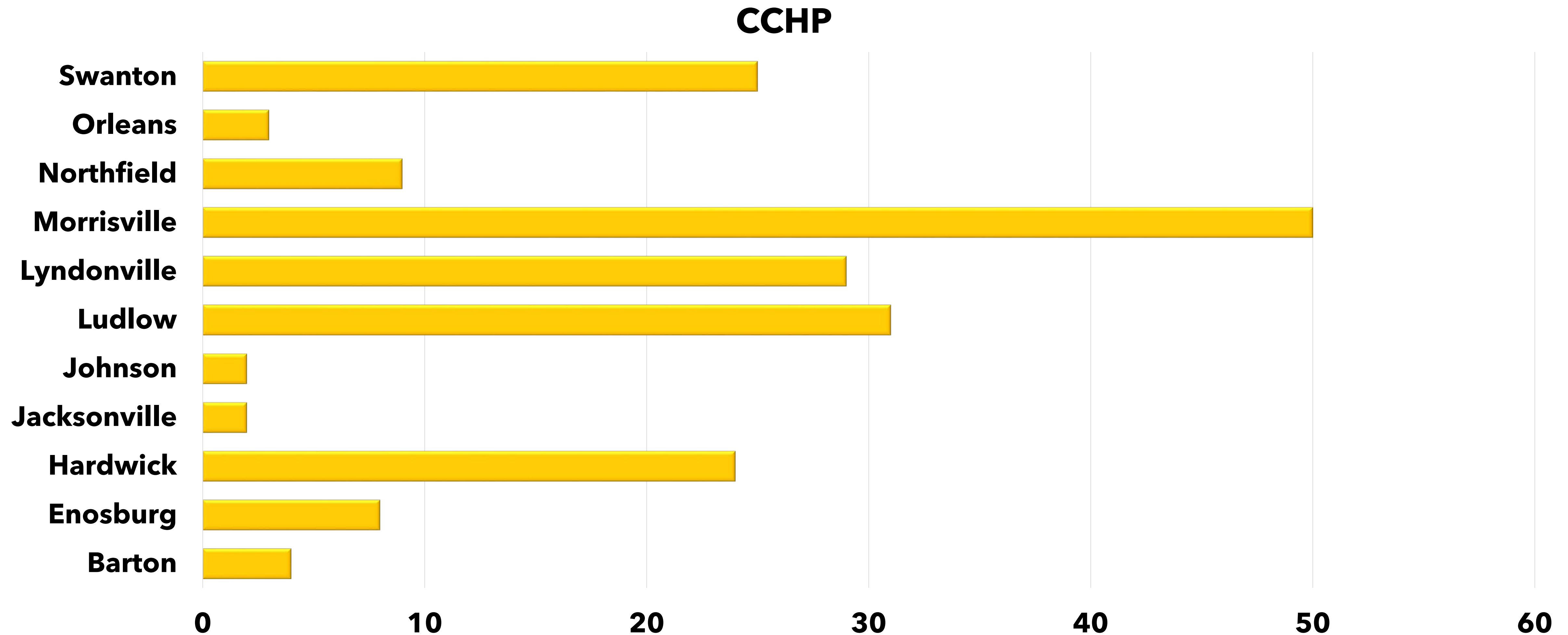
# Year To Date Number of Measures: 323



# Year To Date Numbers By Utility

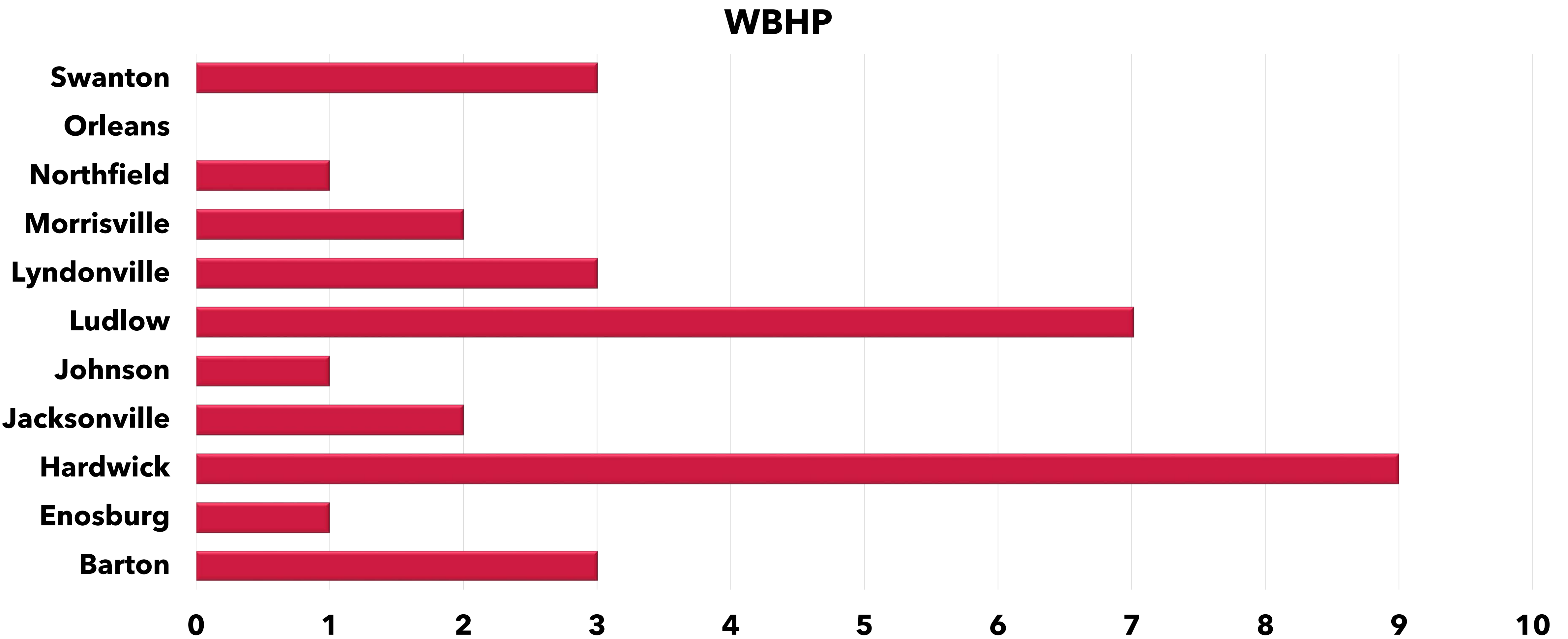


# Year To Date Numbers By Utility



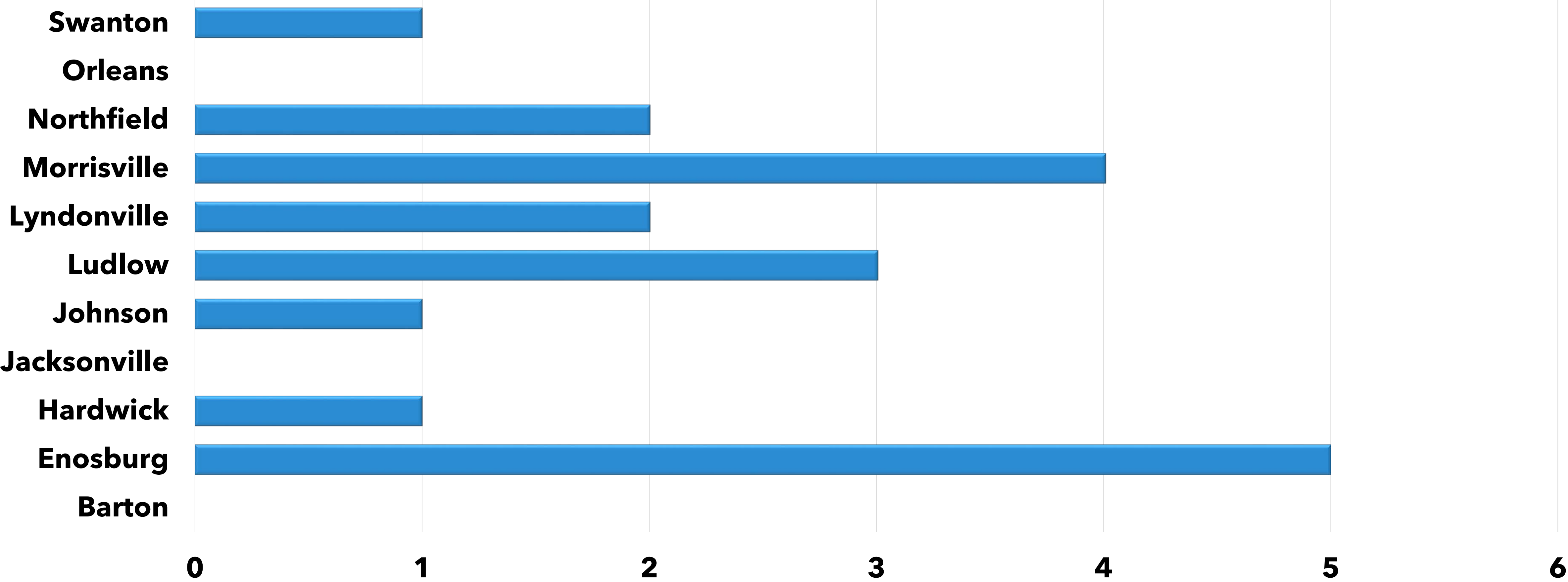


# Year To Date Numbers By Utility

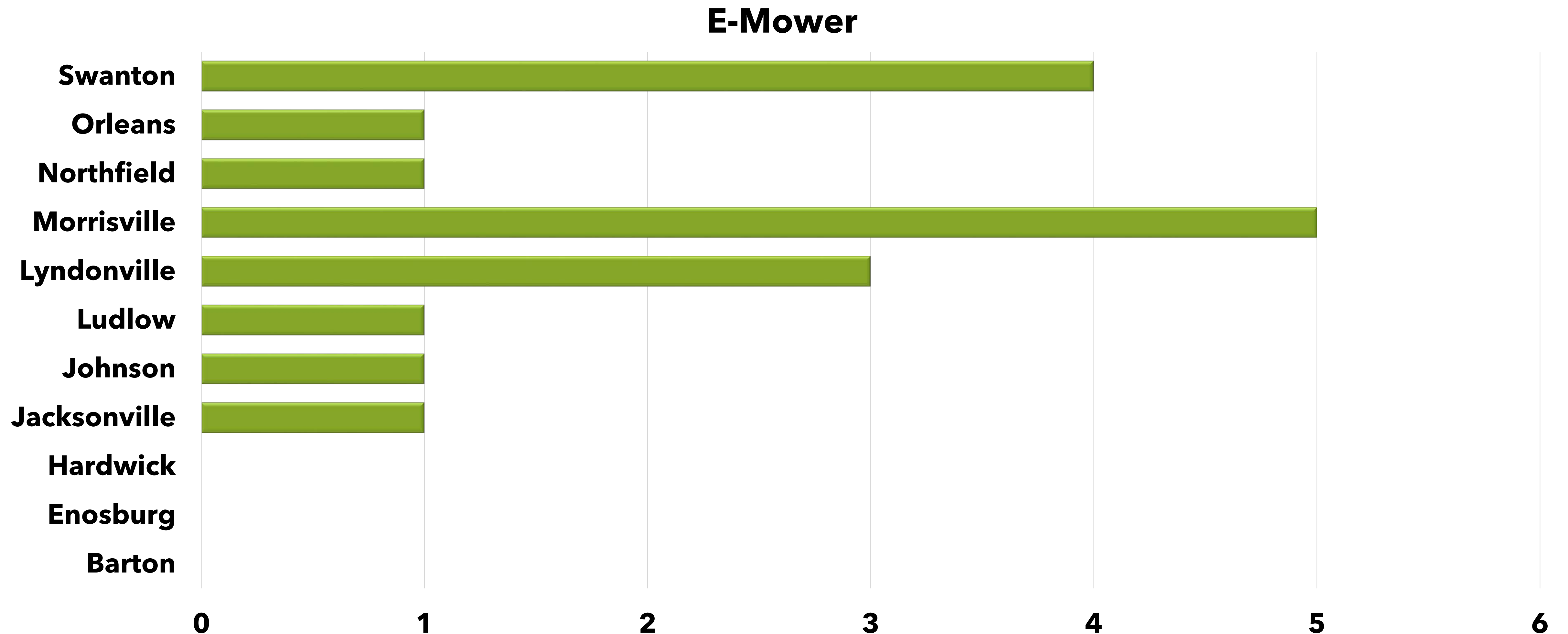


# Year To Date Numbers By Utility

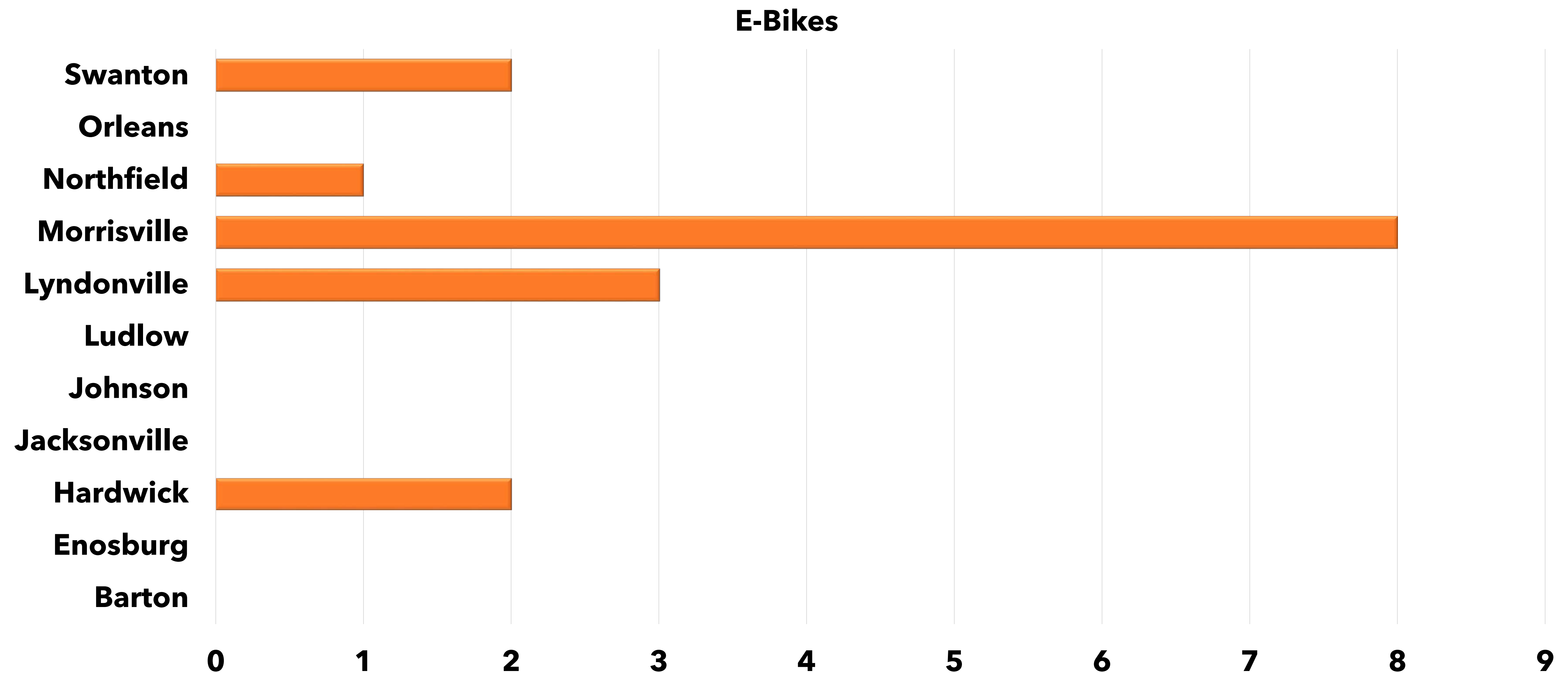
## HPWH



# Year To Date Numbers By Utility

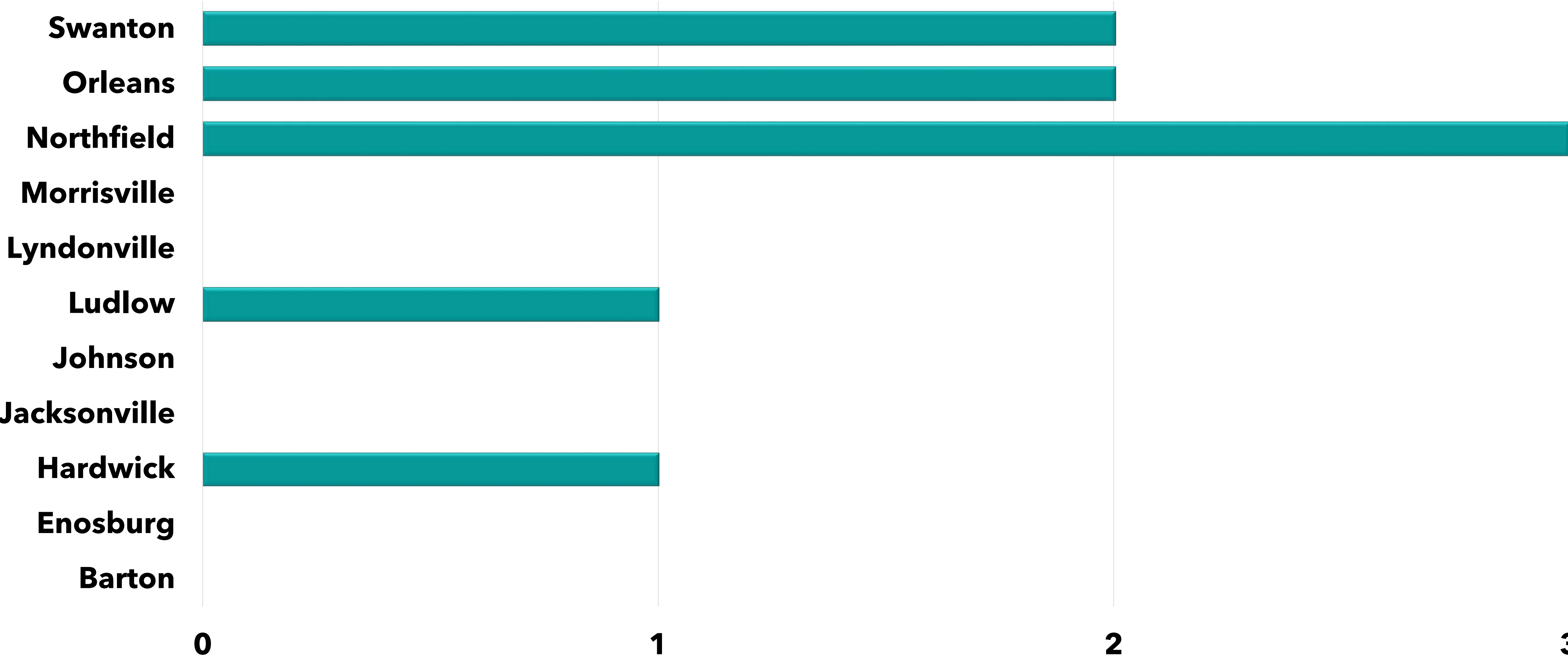


# Year To Date Numbers By Utility



# Year To Date Numbers By Utility

## Yard Care



Utility	Project Description	MWhe	Incentive	Year	Status
Lyndonville	2 electric buses	2,008	\$10,000 (VPPSA)	2022	Grant awarded, waiting to hear when VTrans purchases buses
Morrisville	Heat pumps for new 24-unit multifamily home	305	\$3,200	2022	Contract signed
Hardwick	Line extension	1,986	\$5,000 (HED)	2021	Completed
Johnson	Rooftop heat pump unit	329	\$1,000 (VoJ)	2021	Check being sent 12/14
Northfield	Heat recapture	10,187	\$50,000 (NED)	2022	NED approved, need final scope of work
Johnson	Electric bucket truck			2022	Need data to perform analysis
Lyndonville	Generator removal	3,739	\$1,785 (LED)	2021	Completed
Barton	Maple service upgrade			2021	Waiting on equipment
Johnson	Heat Pumps + Wx			2022	Early stages
Lyndonville	Hotel pool heat reclamation			2022	Early stages

## Memorandum

To: Board of Directors  
From: Ken Nolan, General Manager  
Date: December 1, 2021  
Subject: **Agenda Item #14** - GIS Update

Alex has finished the first round of the schema design. He continues to work with Bill Humphrey to identify standard values for the various components and as that is completed will move to the data dictionary development.

He is also very active in working with several CUD's to share and gather mapping data. We have been advised that the CUDs will begin submitting pole attachment applications in December, which will trigger not only the Make Ready process but another round of data gathering to capture further details.

## Memorandum

To: Board of Directors  
From: Ken Nolan, General Manager  
Date: December 1, 2021  
Subject: **Agenda Item #15** - Project 10 Update

Capital project work at Project 10 continues:

- The building addition is almost complete. The building has been delivered and installed on the slab. The punch list is nearing completion with the main remaining item being the A/C install. One new issue has arisen in that the junction between the roof of the old and new building is leaking water. This has caused a delay in the floor installation, while the building manufacturer, Trachte, designs and installs a new roof junction. Dave DeSimone is pressing them to complete the work before the first large snowfall arrives.
- The 5-year capital plan has been completed as part of the FY22 budget approval.
- Dave Gagne has received bids to add a water fountain to the water line feeding the bathroom area that will both provide a drinking location and the ability to fill water bottles. That project will move forward once the existing capital projects are wrapped up.

Operationally, the plant continues to have good starts and is fully covering VPPSA's reserve commitments. Preparation is continuing for what could be a busy winter as forward prices indicate that the plant could run significantly more than usual.



## Memorandum

To: VPPSA Board of Directors  
From: Ken Nolan, General Manager  
Date: December 13, 2021  
Subject: **Agenda Item #16** - GM Update

Major topics for this month include:

### WEC

Staff continues to transition the additional support activities requested by WEC. I am meeting with the new WEC management on November 30<sup>th</sup>.

### Hyde Park

Hyde Park has now confirmed that they desire VPPSA's help with their rate case. Steve is coordinating with Hyde Park staff and we anticipate this effort beginning in spring 2022.

### McNeil District Energy

The McNeil Joint Owners have now reached agreement on a Letter of Intent to provide steam to the district energy project. The LOI is being shared with Evergreen Partners (the district energy operators) and Vermont Gas for their feedback. Based on initial feedback the joint owners anticipate support from those parties and intend to move to a formal Memorandum of Understanding as the next step.

### Transmission

I spoke with Tom Dunn about VELCO participating in the proposed municipal transmission consortium and possibly assisting with operational issues. Tom initially agreed the concept was intriguing and agreed to participate in discussions once they renew.

## Communications

Staff has been working with Momentum Communications to develop a “Value of Public Power” communications plan. That effort is now in the Board outreach phase, to be followed by a limited Trustee outreach phase before Momentum puts pen to paper on a proposed approach. The intent is for them to provide some key messaging that will convey our central themes and then assist staff with identifying and implementing the most effective outreach methods.

## NEPPA

NEPPA continues to take significant time and the initial HR issues have expanded, based on the e-mail from Mike Kirkwood, to encompass broader membership consternation with how the Board is managing the organization. Executive Committee meetings have become tense and confrontational as a subset of EC members push for less centralized control in a few Board member hands and more decisions being made by the full Board. I will have much more to report verbally at the Board meeting.