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Municipal utilities are facing increasing pressures to implement more complex and better protected technologies to meet customer and regulatory expectations at the same time that increases in costs and the need for capital investments are challenging utility financial capabilities.



Kenneth Nolan VPPSA General Manager

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More than ever VPPSA's member utilities are turning to it as a stabilizing force. In 2024 VPPSA used its financial strength to help several members spread technology improvement costs over time. It also looked at centralizing technology project procurement related to AMI, DERMS, and SCADA, and assisted several members in evaluating new CIS procurements. Members also asked VPPSA to begin assisting them in evaluating how shared operations could provide greater efficiencies.

In addition to seeking ways to strengthen its existing members VPPSA also engaged with other Vermont utilities to strengthen the public power voice in statewide regulatory and legislative conversations. Burlington Electric Department re-joined VPPSA as a strategic member, and discussions began with Stowe Electric. GF Power (Vermont's new Self-Managed Utility) also began talking to VPPSA about taking services under a contractual relationship.

All of Vermont's smaller utilities are recognizing the need to collaborate and seek ways to make their utilities more efficient in order to survive the ever more complex utility landscape. VPPSA is positioned to fulfill a key role in keeping those utilities viable in the turbulent industry changes underway. By both returning to its roots as a financing vehicle for member utilities, and expanding on its more recent strengths in providing centralized technology services VPPSA is at the forefront of defining the Vermont electric industry landscape for the next generation.

Community is at the heart of VPPSA



COMMUNITY POWERED

Each community decides its energy portfolio to meet demand and state requirements, and VPPSA represents its member communities in the energy market. VPPSA members serve anywhere from 600 to almost 6,000 customers each. Combined, members provide safe, reliable and affordable electricity to over 30,000 customers in 50 communities throughout the State.



COMMUNITY OWNED

When your electric utility is communityowned, decisions about how the utility is run are made by the people who live and work there. Each utility is governed by its locally elected or appointed officials and any customer can attend their open meetings. As members of VPPSA, community-owned utilities reduce costs, share resources, and combine forces.



COMMUNITY CONTROLLED

Our team at VPPSA strives to make Vermont communities stronger every day by supporting local control and proximity to the people. As non-profit entities, we are rooted in Vermont and invest back into our communities.

Members

- Barton Village
- Village of Enosburg Falls
- Town of Hardwick
- Village of Jacksonville
- Village of Johnson
- Village of Ludlow
- Town of Lyndon
- Village of Morrisville
- Town of Northfield
- Village of Orleans
- Swanton Village
- Burlington Electric Dept.





About VPPSA

Vermont Public Power Supply Authority (VPPSA) has been providing Vermont's municipal electric utilities with joint action support, services and solutions since 1979. Today, VPPSA offers diverse benefits to its members including energy market representation, power resources development and market participation, information and operational technology solutions, regulatory compliance reporting, legislative and regulatory advocacy in policymaking, as well as customer-focused energy services.

Our service offerings enable our 12 member utilities to take advantage of economies of scale empowering each municipality to maintain its individual identity, promoting the power of the people and local control. As some of the Vermont's smallest and most rural electric distribution utilities, VPPSA members serve anywhere from 600 to almost 6,000 customers each. Combined, members provide safe, reliable and affordable electricity to over 30,000 customers in 50 communities throughout the State.



Board of Directors

Barton Village • Vera LaPorte, Director

Village of Enosburg Falls • John Dasaro, Vice Chairman

Town of Hardwick • Vacant

Village of Jacksonville • James Weber, Director

Village of Johnson Water & Light • Erik Bailey, Director

Village of Ludlow • Chris Recchia, Director

Town of Lyndon • Jonathan Elwell, Director

Morrisville Water & Light • Scott Johnstone, Director

Town of Northfield • Stephen Fitzhugh, Chairman

Village of Orleans • John Morley III, Director

Swanton Village • Bill Sheets, Director

Strategic Member

Burlington Electric Dept. • James Gibbons, Non-Voting Director

VPPSA Board Officers

Stephen Fitzhugh • Chairman of the Board

John Dasaro • Vice Chairman of the Board

Lynn Paradis • Treasurer

Grace Sawyer • Secretary

Amy Parah • Assistant Secretary

Mission

To deliver exceptional value to community-owned utilities by advocating, educating, collaborating, and providing guidance through the changing economic, technological, and regulatory landscape.

Vision

To promote, advance, and celebrate public power communities in Vermont and beyond.

VPPSA Staff

Joshua Bancroft • Application Developer

Ludlow Electric Lineworker keeping the Lights On

Kylie Bray • Regulatory & Support Analyst

Drew Clayson • Senior Power Analyst

Adam Cota • Information Systems Analyst

Crystal Currier • Member Support Advisor

Heather D'Arcy • Manager of Power Resources

Garth Dunkel • Legislative & Communications Specialist

Aftec LU LOW ELECTRIC

Steve Farman • Manager of Planning & Support Services

David Gagne • Project 10 Plant Operator

Kim Harris • Systems Administrator

Kenneth Nolan • General Manager

Amber O'Neill • Staff Accountant

Amy Parah • Accountant & Administrative Assistant

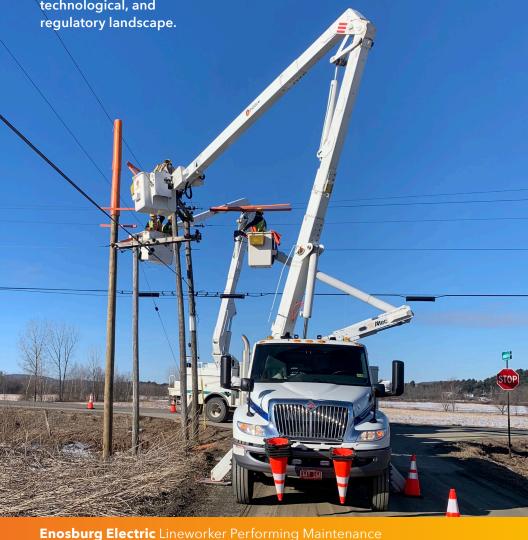
Grace Sawyer • Controller

Amanda Simard • Senior Regulatory & Support Analyst

Ken St. Amour • Project 10 Regulatory Specialist

Morgan Williams • Power Analyst

Lance Woods • Manager of Technology & Security Systems





WATERBURY, VT - Established in 1979, the Vermont Public Power Supply Authority (VPPSA) is a locally-controlled instrumentality of the State dedicated to supporting the sustainability and viability of Vermont's municipally owned electric utilities by amplifying their economic capabilities in a competitive and highly regulated energy industry. Ultimately VPPSA's services have continued to evolve with the industry and strengthen its member utilities' access to competitive financing, system solutions and shared resources beyond what would be available as individual entities.

As a non-profit joint action agency, VPPSA continuously monitors the energy industry landscape to provide guidance and foster robust collaboration amongst its member and external stakeholders. VPPSA and its member utilities are committed to addressing increasingly complex regulatory and policy environments to ensure affordable, reliable, and sustainable electric service to some of the most rural and energy burdened areas of the state.



Promotions

Drew Clayson, becomes Senior Power Analyst Heather D'Arcy, becomes Manager of Power Resources

Welcomed

Kylie Bray, Regulatory & Support Analyst Adam Cota, Information Systems Analyst Garth Dunkel, Legislative & Communications Specialist Morgan Williams, Power Analyst



Cabot Hosiery Mills Celebrates Energy-Smart Upgrades with VPPSA Partnership

Cabot Hosiery Mills - The maker of Vermont's own Darn Tough socks—cut the ribbon on October 23rd to mark a major step forward in sustainability. At its Whetstone Drive facility, the company unveiled significant energy efficiency upgrades that will cut costs, reduce emissions, and strengthen the local economy.

Speaking at the private ceremony, VPPSA General Manager Ken Nolan highlighted the collaboration that made the project possible. VPPSA worked closely with Cabot Hosiery Mills to create the Business Energy Repayment Assistance Program (BERAP), a financing tool designed to help small utilities and businesses reach their energy efficiency goals.

"We're proud to be partnering with Cabot Hosiery Mills to create impactful projects that reduce emissions and support our local economy," Nolan said. "This project will eliminate

6,300 gallons of propane use every year, delivering long-term environmental benefits for the entire community."

The upgrades-funded through a \$625,000 low-interest loan from VPPSA as part of \$1 million in federal support championed by Sen. Bernie Sanders-include a full roof replacement. The project is expected to lower the facility's energy use significantly, with the resulting savings helping to fuel future renewable energy investments.

Sen. Sanders outreach director Haley Perro delivered remarks on his behalf: "This program demonstrates the power of local organizations working hand-in-hand with federal funding to drive positive change. Senator Sanders is proud to support innovative projects like this one, which serve as a model for clean energy initiatives nationwide."



	2024	2023
Net Capital Assets	\$12,098,084	\$13,033,333
Current Assets, Including Cash & Cash Equivalents, AR, & Other Assets	\$20,741,283	\$22,302,080
Long-term Assets, Including Investments	\$38,611,366	\$37,694,787
Deferred Outflow of Resources	-	\$30,268
Total Assets & Deferred Outflow of Resources	\$71,450,733	\$73,060,468
Current Liabilities, Including AP, Short-term Debt, Current Portion of Bonds & LTD	\$10,378,335	\$10,172,958
Long-term Liabilities, Including Bonds & Long-term Debt	\$16,584,774	\$20,868,775
Deferred Inflow of Resources	\$27,227	\$35,601
Total Liabilities & Deferred Inflows of Resources	\$26,990,336	\$31,077,334
Net Invested in Capital Assets	\$3,324,167	\$3,883,030
Restricted Earnings	\$37,133,542	\$33,688,093
Unrestricted Earnings	\$3,974,809	\$4,353,050
Other Comprehensive Income	\$27,879	\$58,961
Total Retained Earnings	\$44,460,397	\$41,983,134
Total Liabilities & Capital	\$71,450,733	\$73,060,468



VPPSA owns 19% of the J.C. McNeil Generating Facility, located in Burlington. The McNeil Station is managed by Burlington Electric Department, which is the majority owner. Additionally, VPPSA owns 100% of the Project 10 peaking generating facility, located in Swanton. This is a "fast-start" generator within the ISO-NE wholesale market, allowing New England power grid operators to quickly dispatch generation to keep the power grid stable.











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Community is at the Heart of VPPSA.





