

The image shows a large-scale solar farm in a rural, hilly area. The solar panels are arranged in neat rows, stretching across the foreground and middle ground. The background features rolling hills covered in dense green forest under a bright, slightly hazy sky. The overall scene conveys a sense of clean energy and environmental stewardship.

VPPSA

2023 Annual Report

Community is at the Heart of VPPSA

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The past year served as a strong reminder of the resilient character of Vermonters and our Vermont communities.

2023 began with unprecedentedly high natural gas prices due to the war in Ukraine. In turn, the price hike translated into some of the highest winter power supply costs ISO New England has experienced since it was created, placing enormous financial stress on many VPPSA member utilities, and subsequently our customers. An austere Vermont winter was followed by unprecedented summer flooding that impacted most member communities, causing catastrophic damage all over the state, to include some hydroelectric plants and other public infrastructure. At a time when the electric utility industry is already undergoing rapid change, the combination of these events could have easily caused some small utilities to reconsider their viability.



Kenneth Nolan
VPPSA General Manager

Kenneth A Nolan

The opposite proved true for VPPSA's members. Synonymous to the character of Vermonters, VPPSA members solidified bonds crafted during their decades of joint action through VPPSA's support network to lift-up the communities they serve. By utilizing VPPSA's capabilities, sharing their own resources, and pooling their efforts, VPPSA's member utilities crafted a path to emerge from the trials even stronger, while utilizing their rebuilding efforts to consider how their modernized utility could look in the future.

Going forward, there is an enormous amount to do. The challenges of 2023 proved that through joint action, perseverance and collaboration, communities can thrive even in times of great difficulty. Maintaining resilient, economically vibrant communities remains at the heart of everything VPPSA does.

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. Our members serve 50 communities and powers over 30,000 customers across the State of Vermont.



COMMUNITY OWNED

When your electric utility is community-owned, 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



VPPSA Member Village of Morrisville



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 policy-making, as well as customer-focused energy services.

Our service offerings enable our 11 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 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, Director**

Town of Hardwick • **Mike Sullivan, Director**

Village of Johnson Water & Light • **Erik Bailey, Director**

Village of Ludlow • **Tom Petraska, 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, Vice Chairman**

Swanton Village • **Bill Sheets, Director**

VPPSA Board Officers

Stephen Fitzhugh, Chairman of the Board

John Morley III, Vice Chairman of the Board

Lynn Paradis, Treasurer

Grace Sawyer, Secretary

Amy Parah, Assistant Secretary



VPPSA Offices in Waterbury Center



Lineworkers Keeping the Lights On

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
- Sarah Braese**, Assistant General Manager
- Drew Clayson**, Power Analyst
- Crystal Currier**, Member Support Advisor
- Heather D’Arcy**, Senior Power Analyst
- Steve Farman**, Manager of Planning & Support Services
- David Gagne**, Project 10 Plant Operator
- Kim Harris**, Systems Administrator
- Apryl Larkin**, Regulatory Analyst
- Kenneth Nolan**, General Manager
- Amber O’Neill**, Staff Accountant
- Amy Parah**, Accountant & Administrative Assistant
- Grace Sawyer**, Controller
- Amanda Simard**, Senior Analyst
- Ken St. Amour**, Project 10 Regulatory Specialist
- Lance Woods**, Manager of Technology & Security Systems



Hardwick Electric Lineworker Performing Maintenance



Collaborative Field Operations & Restoration

A year of meeting each challenge and growing stronger together.

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.



Morrisville Water and Light Small-Scale Hydro

MEMBER PERSPECTIVE, MORRISVILLE WATER & LIGHT

Scott Johnstone

MORRISVILLE, VT – “Morrisville Water and Light is one of the eleven member utilities within VPPSA,” said Scott Johnstone, Morrisville’s Water & Light General Manager. “Together, we serve around 30,000 customers, which is testament to the strength and reach of our cooperative efforts.”

The strength of VPPSA lies in its collaborative approach, allowing member utilities to pool resources, share expertise, and negotiate better deals for power purchases. This not only enhances operational efficiency but also provides economic benefits to the towns they serve.

“By working together, we can secure more favorable rates for our power purchases, which directly benefits our customers,” Johnstone explained. “It’s about leveraging our collective strength to provide the best possible service.”

Johnstone emphasized the role of VPPSA in supporting its member utilities to navigate the rapidly evolving and complex energy market and regulatory landscape. Through this joint action support, member utilities can focus on their community-driven mission to provide safe, reliable and affordable electric service to their customers.

“VPPSA offers us a level of expertise and support that we wouldn’t be able to achieve on our own,” Johnstone said. “This partnership allows us to focus on what we do best – serving our community.”

The collaboration among VPPSA’s member utilities extends beyond power purchases. They also work together on various projects and initiatives aimed at improving energy efficiency, integrating renewable energy sources, and promoting sustainable electrification and grid modernization.

“We’re always looking for ways to improve,” Johnstone said. “Whether it’s through energy efficiency programs or exploring new renewable energy projects, being part of VPPSA gives us the resources and support we need to push forward.”

Johnstone’s insights highlight the pivotal role VPPSA plays in bolstering the efforts of its member utilities. “At the end of the day, it’s about serving the communities and making sure they have the power they need,” said Johnstone. “And being part of VPPSA allows us to do that more effectively than we ever could alone.”



Swanton Electric Orman Croft Hydroelectric Plant & Dam



MEMBER PERSPECTIVE, SWANTON ELECTRIC DEPARTMENT

Bill Sheets

SWANTON, VT – In the realm of municipal power, collaboration and communication are key elements of success.

Swanton, nestled in northern Vermont, boasts a population of 3,800 residents spread across three communities. Bill Sheets, the village manager of Swanton, highlights the unique partnership established between Swanton and its neighboring sister utility in Enosburg, including the value this collaboration provides to their staff and communities.

“Our relationship with Enosburg is a game changer,” said Sheets. *“We share on-call duties, respond to emergencies together, and even collaborate on training sessions. It’s a testament to the power of cooperation.”*

Collaboration extends beyond emergency response to encompass daily operations and planning. Sheets highlights the importance of succession planning and mentorship within the utility workforce, emphasizing the need to nurture talent for long-term sustainability.

“We need to be ready to replace key personnel and expand as necessary,” Sheets stated. *“But our goal is not just to fill positions; we aim to hire individuals committed to a career in municipal utilities.”*

Sheets also touches upon the significance of work-life balance and employee satisfaction in retaining skilled professionals. Sheets advocates for a supportive work environment that values employee well-being while ensuring competitive compensation and benefits.

“We recognize the changing expectations of our workforce,” says Sheets. *“We strive to create an environment where employees feel valued and motivated to stay for the long haul.”*

Amidst discussions of collaboration and workforce dynamics, Sheets underscores the pivotal role of VPPSA in supporting member utilities providing industry expertise and insights to facilitating communication and resource-sharing, VPPSA ensures longevity and success of public power.

“We rely on VPPSA for a multitude of resources,” says Sheets. *“Their expertise and support enable us to navigate challenges and seize opportunities effectively.”*

Sheets expresses gratitude for VPPSA’s continued partnership and highlights the value of shared trust and harmony. *“VPPSA’s support is deeply valued and appreciated by our community.”*

John Dasaro

ENOSBURG, VT – John Dasaro, Enosburg’s Village Manager who manages multiple departments across the village’s power, water, sewer, and highway, sheds light on the significant support and expertise provided by VPPSA.

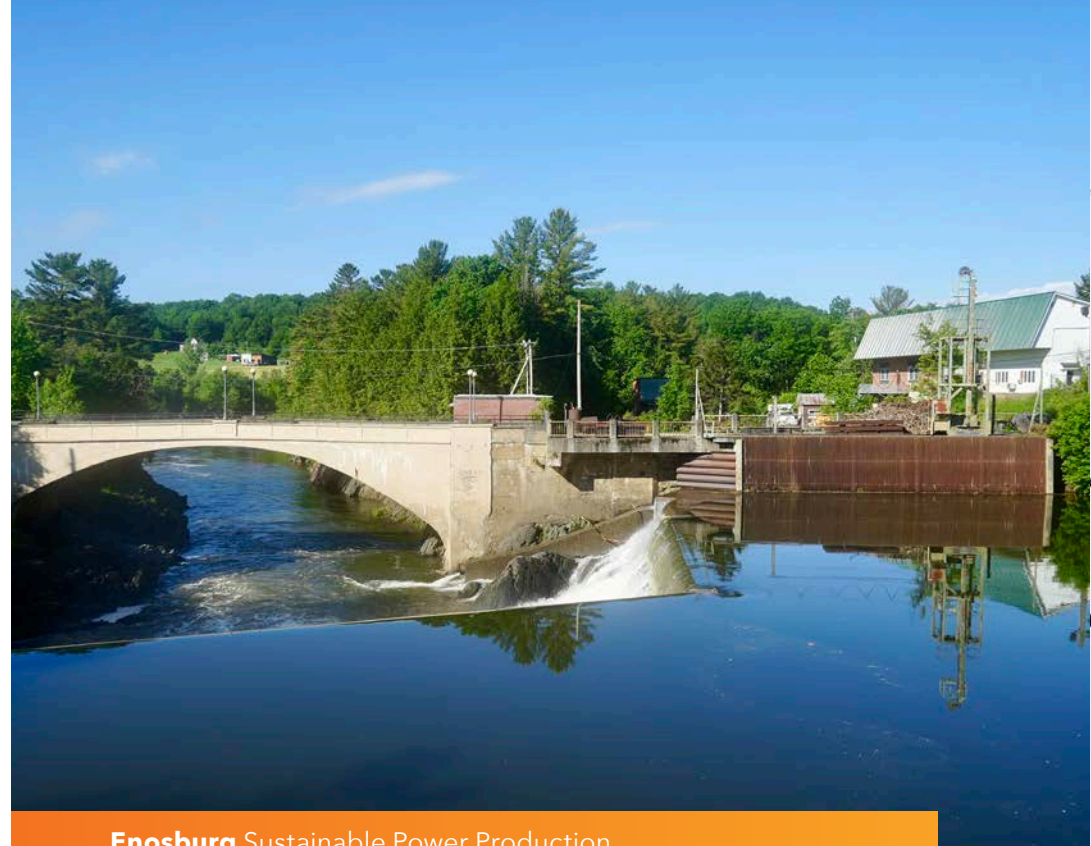
Dasaro noted that VPPSA’s IT services have been invaluable, particularly during transitions within the utility.

In addition to IT support, VPPSA plays a crucial role in the procurement and management power purchases and energy market participation within ISO New England. “Working with Heather and now Drew on purchase power has been huge for us,” Dasaro explained. The expertise provided by VPPSA in this area helps the utility manage costs and maintain a steady power supply for its 1,800 customers across Enosburg and surrounding towns.

Regulatory assistance is another critical area where VPPSA’s members require support. “Steve is great with our integrated resource plan (IRP), rate cases, and tariffs. If we have questions, he’s got a lot of great knowledge,” said Dasaro. This support is essential for navigating the complex regulatory landscape and ensuring compliance with state and federal requirements.

Dasaro also touched upon the future challenges and changes facing the utility industry. “Electrification is a significant trend we’re adapting to,” he said. The utility is currently renewing the 401 Water Quality Certification for its hydro facilities, aiming to continue operations sustainably. Additionally, evolving legislation around renewable energy credits presents ongoing challenges. “Every legislative session brings changes to renewable energy credits. Navigating what’s renewable and what’s not is definitely a lot to keep track of,” Dasaro noted.

Despite these obstacles, the utility remains committed to maintaining low rates for its customers while investing in future projects that benefit the community. The support from VPPSA’s staff continues to be cornerstone in achieving these goals.



Enosburg Sustainable Power Production





MEMBER PERSPECTIVE, BARTON ELECTRIC DEPARTMENT

Denis Fortin

BARTON, VT – Denis Fortin, the sole operator of the Barton Village hydro plant shares the invaluable history of small, community-owned and renewable energy generation. “The hydro plant boasts two General Electric 750 kW generators, which have been faithfully serving the community for over 100 years,” said Fortin.

Serving approximately 2,200 customers, Barton's Hydroelectric Project is one of only a few Low Impact Hydropower Institute (LIHI) certified projects in Vermont and generates nearly half of the utility's overall energy demand.

As the July 2023 floods highlighted, severe weather events have the potential to stress local communities and access to resources in all corners of the State. Though Barton and neighboring sister municipality, Orleans, have often provided mutual aid support during emergencies, in 2023 a formal distribution system operations and maintenance agreement was executed for Orleans to provide a dedicated line crew and on-call support for Barton. According to Fortin, the arrangement “...has significantly reduced downtime from outages, ensuring prompt restoration of service.”

Looking to the future, Fortin underscored the necessity of Advanced Metering Infrastructure (AMI) in enhancing operational efficiency and revenue generation for member towns. “AMI will streamline operations and revenue collection, ensuring equitable billing and service provision.”

VPPSA plays an indispensable role for its member towns in navigating regulatory challenges and safeguarding reliable power supply. In Fortin’s own words, “Collaboration is key to our resilience,” signaling a collective commitment to the power of joint action.

John Morley

ORLEANS, VT – With over 35 years of experience in the utility sector, and a former state legislator, John Morley, village manager of Orleans has a broad experience and perspective to draw upon about the power of resilience through collaboration and the industry evolves.

Morley, who oversees multiple departments including electric, water, sewer, street, fire, and the library, emphasized the significant transformations he has witnessed over his tenure. “When I first started, there was something called demand side management where conservation of energy was a really, really big thing and now that’s completely reversed,” said Morley. “We’re looking to electrify residential, commercial, and industrial properties, so it’s been a complete 360.”

Orleans Electric provides service to approximately 780 mostly residential customers with the exception of its largest commercial and industrial customer, the Ethan Allen manufacturing facility located in the heart of the Village. Representing approximately 50% of the utility's demand and a major employer in the area, the July floods had a significant impact on both economic stability and utility operations in 2023. Through collaborative efforts, communities served by Orleans Electric have recovered and continue to thrive in the heart of the Northeast Kingdom.

Despite the challenges, Morley highlighted the close-knit relationship between the utility and the community. “We go above and beyond here in Orleans. If people need trees down, we’ll take down trees when we have the opportunity. We also help put up Christmas lights and assist with other municipal functions if needed. It’s nice. We’re very, very tightly woven to the residents and the community here in Orleans, and I think that’s our biggest strength by far.”

Looking forward, Morley recognizes an increased reliance on technology and rising costs as opportunities for joint action and collaboration through VPPSA will be crucial to achieving economies of scale. “We’re working with AMI (Advanced Metering Infrastructure) right now, and IT is becoming a bigger and bigger part of everything even for small municipal utilities. I think electric costs are going to continue



VPPSA Member Orleans has a 5-Town Service Area

to be driven up.” Increasingly complex rules and regulations such as the Renewable Energy Standard (RES) set specific requirements around the type and amount of energy utilities can procure to meet regulatory compliance, while all other costs continue to rise - threatening utility commitment to providing affordable power for their customers.

In addition to managing local needs, the Orleans utility has stepped up to support neighboring towns. “We just last year stepped up to the plate to help a sister municipal, Barton Electric, and we’ve done a really good job in providing field services. We’ve also helped Linden during storm restoration and assisted Hardwick with some of their restoration needs,” Morley said.

While Orleans is well-positioned from a staffing and resources perspective, Morley emphasized the critical role that small municipal utilities play in their communities and the necessity of support capacities provided by Vermont Public Power Supply Authority (VPPSA). These utilities not only provide essential services but also foster a sense of community and resilience in the face of changing industry dynamics and external challenges.



Ludlow Electric Lineworker Keeping the Power On



MEMBER PERSPECTIVE, LUDLOW ELECTRIC DEPARTMENT

Thomas Petraska

LUDLOW, VT – As one of the communities that made national headlines during Vermont's historic flooding events in 2023, Ludlow Electric recognizes the impact of resilience through collaboration. The Village of Ludlow Electric and Light Department's General Manager, Thomas Petraska began his career in accounting, transitioning through various roles in construction and environmental consulting, before joining Ludlow Electric five years ago. "I oversee the whole department: management, planning, logistics, accounting software — the whole ball of wax," he said, summarizing his broad range of responsibilities.

Despite the flooding, "We have very few outages. We have a small, tightly-knit distribution system that's very well maintained and robust," said Petraska. This reliability is crucial, especially during severe weather events. "If we have a major outage, we definitely call in mutual aid, but in my past five years here, I haven't seen anything where that was necessary."

While no stranger to wearing many hats in a dynamic energy industry, Petraska shares the challenges of increased regulatory restrictions and energy requirements. "The biggest issue is complying with regulatory confinements," he noted. "We don't have a lot of renewable energy generation here in Ludlow, so we have to pay for RECs (Renewable Energy Certificates), and that's a costly part of our business," said Petraska.

To navigate the complex regulatory requirements, "VPPSA is our go-to for all of our regulatory items, rate cases, rate redesign, and our purchasing power," he said.

Looking ahead, Petraska identified the cost of power and the implementation of Advanced Metering Infrastructure (AMI) as significant pressures facing public power and the energy industry overall. "Cost of power is definitely our driving factor; it's 70% of our costs," Petraska said. The adoption of AMI is expected to help manage costs and improve service efficiency. "It seems as if our cost of reading meters continues to go up, so we hope to eliminate some of those costs and also utilize the technology and the data to do time-of-use rates and management."

Jackie Lemmerhirt

WATERBURY, VT – In the ever-evolving landscape of sustainable energy and grid modernization, the Vermont Public Power Supply Authority (VPPSA) has consistently demonstrated leadership through strategic partnerships with expert consultants. Key contributors like Jackie Lemmerhirt and Allen Stamp have played integral roles in advancing VPPSA's mission, whether through pioneering renewable energy initiatives or navigating the complexities of a decentralized utility system. Their collective expertise, dedication to innovation, and commitment to environmental stewardship are driving VPPSA's continued success in creating a resilient and sustainable energy future for Vermont.

"VPPSA's commitment to sustainability is truly inspiring," Lemmerhirt said. "Their willingness to embrace new ideas and technologies has enabled us to implement innovative solutions that prioritize environmental stewardship."

Lemmerhirt highlights the collaborative nature of her company's work, emphasizing the importance of synergy between consultants and VPPSA. "Our partnership with VPPSA fosters a dynamic exchange of ideas," she says. "Together, we're able to tackle complex challenges and develop strategies that maximize efficiency while minimizing environmental impact."

One of the key areas of focus for Lemmerhirt and her team is renewable energy integration. "We're constantly exploring ways to expand VPPSA's renewable energy portfolio," said Lemmerhirt. "By harnessing the power of solar, wind, and other renewable sources, we're not only reducing carbon emissions, but also creating more resilient energy infrastructure."

Moreover, Lemmerhirt highlights the role of community engagement in VPPSA's sustainability initiatives. "Empowering local communities is central to our approach," she said. "Through outreach and education programs, we're fostering a culture of sustainability and inspiring individuals to take action in their own lives."

As VPPSA continues to lead the charge towards a sustainable future, consultants like Jackie Lemmerhirt remain integral to their success. Their expertise, drive, and dedication serve as driving forces behind the organization's ongoing efforts to innovate and promote environmental responsibility. With their collective vision and collaborative spirit, VPPSA along with its partnered consultants, are paving the way towards a brighter tomorrow.



VPPSA Members Support Renewable Energy



VPPSA Members Rely on Electric & Hydro Generation Plants



CONSULTANT PERSPECTIVE

Allen Stamp

WATERBURY, VT – Vermont Public Power Supply Authority (VPPSA) has been at the forefront of grid modernization efforts due to the invaluable contributions of their partnered consultants. Allen Stamp, a seasoned expert in utility operations, sheds light on the instrumental nature of consultants in navigating the evolving landscape of the utility industry.

Stamp, with over 30 years of experience in engineering and construction, emphasizes the significance of VPPSA's collaborations with consultants. "You guys were our very first client," said Stamp, noting the longstanding partnership between VPPSA and their consultants.

Stamp elaborates on the changing paradigm within the utility sector, noting, "The biggest change I've seen is how the utilities run." He highlights the shift from traditional, discrete generation points to a more decentralized and complex system. Stamp's insight captures the need for adaptability and innovation, which consultants play a vital role in facilitating.

Stamp describes the need for data-driven decision-making in the modern utility landscape. "The necessity for data, this need to understand what's happening across the grid, is a lot different than it was before," said Stamp. This highlights the evolving demand placed on utilities and the force-multiplier role of consultants provide in harnessing data for informed decision-making.

Looking ahead, Stamp envisions a future characterized by increased data utilization and deliberate constructs. "More data, more sophisticated control of the system," he predicts, signaling the trajectory of the industry towards greater efficiency and resilience.

The contributions of VPPSA-partnered consultants also provide trickle-down support and knowledge to all 11 member towns across Vermont. Their collaborative efforts are paramount in shaping the future of the utility environment and advancing towards a more adaptable and resilient energy landscape.



VPPSA Staff Highlights

Promotions

Sarah Braese, becomes Assistant General Manager

Crystal Currier, becomes Member Support Advisor

Heather D'Arcy, becomes Senior Power Analyst

Grace Sawyer, becomes Controller

Lance Woods, becomes Manager of Technology & Security Systems

Ken St. Amour, becomes Project 10 Regulatory Analyst

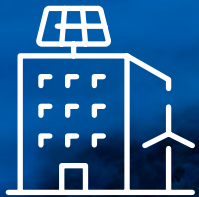
Welcomed

Drew Clayton, Power Analyst (Started in June 2023)

Apryl Larkin, Regulatory Analyst (Started in October 2023)

Amber O'Neill, Staff Accountant (Started in April 2023)

Lance Woods, Assistant Manager of Technology & Security Systems (Started in April 2023)



VPPSA Member Highlights



Town of Johnson – On August 23, 2023 the Northern Border Regional Commission announced a \$861,945 grant award to the Town of Johnson to build a light commercial/ industrial park including infrastructure to spur economic development. Infrastructure improvements will include a paved access road, foundational sewer collection lines, foundational water distribution lines, stormwater collection lines, treatment basin, and electric and telecommunication lines. [Read More](#)

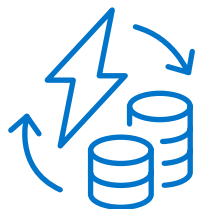


Orleans, VT – On July 17, 2023 with partial funding from VPPSA's rebate program and the USDA Rural Development's Community Facilities grant, the Old Stone House Museum and Historic Village has installed a new Level 2 Clipper Creek charging station for visitors and guests.

Seeing the need, Molly Veysey, Executive Director of the Old Stone House explains, "each season we have folks call and ask if there is a charging station nearby or on-site." Due to limited EV charging infrastructure nearby, potential visitors often forego their trip for fear of being stranded. Funding support for this charging station is just another example of ways VPPSA and its member utilities support. [Read More](#)



From 2022 to 2023, members of VPPSA faced rising costs for power supply, employee expenses, and meeting Vermont's Renewable Energy Standard. As a result, most of VPPSA's eleven members had to raise retail rates between 1.9% and 11.7%, with an average increase of about 7.5%. Despite these adjustments, VPPSA members have managed to keep rates stable since the last big hike in 2009-2010. Over the past thirteen years, these rate increases have generally been lower than inflation, averaging less than 1% growth per year.



2023 CONDENSED

Financial Results

	2023	2022
Net Capital Assets	13,033,333	14,190,330
Current Assets, Including Cash & Cash Equivalents, AR, & Other Assets	22,302,080	18,948,814
Long-term Assets, Including Investments	37,694,787	36,510,252
Deferred Outflow of Resources	30,268	64,955
Total Assets & Deferred Outflow of Resources	73,060,468	69,714,351
Current Liabilities, Including AP, Short-term Debt, Current Portion of Bonds & LTD	10,172,958	10,313,990
Long-term Liabilities, Including Bonds & Long-term Debt	20,868,775	20,366,094
Deferred Inflow of Resources	35,601	81,000
Total Liabilities & Deferred Inflows of Resources	31,077,334	30,761,084
Net Invested in Capital Assets	3,883,030	3,295,330
Restricted Earnings	33,688,093	30,760,115
Unrestricted Earnings	4,353,050	4,941,478
Other Comprehensive Income	58,961	(43,656)
Total Retained Earnings	41,983,134	38,953,267
Total Liabilities & Capital	73,060,468	69,714,351



Operating Factors

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 91.16% 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.



McNeil Station

Capacity Factor

Availability Factor

2023

42.20%

100.00%

2022

52.30%

95.20%



Project 10

Capacity Factor

Availability Factor

2023

0.260%

90.74%

2022

0.215%

99.54%



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