



## Board of Directors Meeting

9:30 AM, December 11, 2019  
5195 Waterbury-Stowe Road, Waterbury Center, Vermont

**CALL IN NUMBER: 1-773-231-9226**

**MEETING ID: 802 244 7678#**

### Directors

Vacant, Barton	Jonathan Elwell, Enosburg	Mike Sullivan, Hardwick
Pamela Moore, Jacksonville	Meredith Birkett, Johnson	Thomas Petraska, Ludlow
Bill Humphrey, Lyndonville	Craig Myotte, 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 Regular Board of Directors Meeting - October 2, 2019 (**2**)
5. Minutes of the Special Board of Directors Meeting - October 22, 2019 (**2**)
6. Treasurer's Report through October 31, 2019 (**10**)
7. Benefits Guidelines (**15**)
8. 2020 VPPSA Base Operating Budgets (**15**)
9. 2020 Budget Proposed Addition - GIS (**15**)
10. 2020 Proposed Addition - Engineer (**15**)

### Discussion Items

11. AMI RFP Update (**10**)
12. Meter Location GPS Data Collection (**15**)
13. Barton Status Update (**10**)

### Reports

14. Generation & Assets Committee (**5**)
15. Legislative Committee (**10**)
16. VELCO Board and Operating Committee (**10**)
17. Staff Reports (**10**)

### Executive Session

18. None

### Other

19. Other Business (**5**)

**CC:**

Tin Barton-Caplin, Barton	Clayton O. Bailey, Lyndonville
Gary Denton, Enosburg	Penny Jones, Morrisville
Mac Butova, Jacksonville	Jeff Schulz, Northfield
Phil Wilson, Johnson	Marilyn Prue, Orleans
Debra Keller, Ludlow	Lynn Paradis, Swanton

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## Board of Directors Meeting Minutes

October 2, 2019

**Board of Directors:**

	Vacant, Barton		Vacant, Ludlow
<b>X</b>	Jonathan Elwell, Enosburg	<b>X</b>	Bill Humphrey, Lyndonville
<b>X</b>	Mike Sullivan, Hardwick	<b>X</b>	Craig Myotte, Morrisville
<b>P</b>	Carol Robertson, Hyde Park	<b>X</b>	Stephen Fitzhugh, Northfield
	Pamela Moore, Jacksonville	<b>X</b>	John Morley, Orleans
	Meredith Birkett, Johnson	<b>X</b>	Reginald Beliveau, Swanton

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

**Alternates present:**

Lynn Paradis, Swanton	Penny Jones, Morrisville
Phil Wilson, Johnson (phone)	

**Others present:**

Ken Nolan, VPPSA	Crystal Currier, VPPSA	Amy Parah, VPPSA
Julia Leopold, VPPSA	Thomas Petraska, Ludlow	James Gibbons, BED
Melissa Bailey, VPPSA	Jackie Lemmerhirt, Lemmerhirt Consulting (phone)	Ken St. Amour, VPPSA

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

- The meeting was called to order at 9:31 a.m. at the office of the Authority, located at 5195 Waterbury-Stowe Road, Waterbury Ctr., Vermont.
- Chairman Beliveau asked if there were requests for changes and/or modifications to the current agenda. There were no changes.
- 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 Fitzhugh made a motion to accept the minutes of the Special Board of Director's meeting held on June 18, 2019. The motion was seconded by Director Morley. Motion approved.
- Director Elwell made a motion to accept the minutes of the Regular Board of Director's meeting held on August 7, 2019. The motion was seconded by Director Morley. Motion approved. Director Fitzhugh abstained.



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6. Director Morley made a motion to accept the minutes of the Special Board of Director's meeting held on September 24, 2019. Director Fitzhugh seconded the motion. The motion was approved.
7. Director Morley made a motion to accept the Treasurer's report as of August 31, 2019 as presented. Director Fitzhugh seconded the motion.

VPPSA staff provided a brief update related to the operational budget vs. actual summary of VPPSA's operational costs. The financial results for the period ending August 31, 2019 indicate operational expenses being under-budget by approximately 5.0%. This includes payroll and overheads that are under-budget by 5.9% and office supplies and expenses that are under-budget by approximately 2.5%. Revenues exceed expenses by approximately \$49K for the year; however, \$64K is related to Trombley Hill Solar with no offsetting expense.

The motion was approved.

8. Resolution 2019-06 - The Controller reminded the Board of Vt. Transco's 2019 equity issuance expected to occur in November and December. Resolution 2016-06 provides VPPSA the financing mechanism to effectuate the purchases for those members who desire to "assign" to VPPSA the member units offered to them. The Resolution includes a "not-to-exceed" value that equates to the amount offered to all the VPPSA members; however, it is fully expected that several members will directly purchase the member units offered to them. The amount to be financed is expected to be below \$500K and the interest rate is currently approximately 3%.

Director Fitzhugh made a motion to approve Resolution 2019-06 as presented. The motion was seconded by Director Sullivan. The motion was approved

9. The Controller reminded the Board that the Project #10 participants are billed based on the annual budget. At the end of the PSA year (June 30<sup>th</sup>) the actual costs are true-up to determine if there is a shortfall or excess funds. The true-up period of July 30, 2018 - June 30, 2019 results in excess funds of \$236,048. Over the last several years, available excess funds were transferred to the Project reserve fund. The project reserve fund balance, the 5-yr. capital expenditure schedule and the cumulative fund balance were reviewed. It was noted that based on the current funding level and the 5-yr. capital plan, the fund balance will be approximately \$2.7M at the end of the 5-yr. period. The Board held a short discussion regarding the primary drivers of the capital expenditures over the next five years - the two primary components include the control system and the turbine upgrade. The control system was discussed in more detail.

Director Fitzhugh made a motion to retain the excess funds related to the Project #10 annual true-up, transfer those funds to the Project reserve fund and to take the excess amount into consideration when developing the 2020 CY project budget. The motion was seconded by Director Humphrey. The motion was approved.

10. The Controller reminded the Board that the McNeil capital expenditures and the corresponding capital reserve fund are reviewed annually. The capital expenditures for the period July 31, 2018 - June 30, 2019 total approximately \$181K resulting in excess funds of \$871K. It was noted that some of the costs related to the major turbine overhaul that occurred in 2019 were billed to VPPSA within the operations & maintenance budget which gets directly passed through to project participants, rather than billed as capital improvements. Therefore, the capital reserve remains at a higher level than expected. It was further noted that VPPSA has not received the 2020 McNeil budget information; however, there is an expectation that a significant amount of funds will be required in 2020 to replace several material capital improvements. The estimated cost of one improvement (economizer) is estimated at \$3M, with VPPSA's share at approximately \$570K.

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Therefore, VPPSA staff recommends that the excess funds be retained to meet future capital expenditures of the facility.

Director Fitzhugh made a motion to authorize VPPSA staff to retain the excess funds related to the McNeil annual capital reserve for the period ending June 30, 2019 to be used for future capital improvements related to the McNeil facility. The motion was seconded by Director Myotte. The motion was approved.

- 11.** The General Manager reminded the Board that VPPSA has undertaken an RFI to consider possible AMI implementation across the members. Ken St. Amour has been the staff lead on this effort and he has put together a review team that has worked with Jackie Lemmerhirt (Lemmerhirt Consulting) and her team who have compiled the results and developed a series of evaluation matrices that the team used to compare and contrast the proposals. The discussion was turned over to Jackie Lemmerhirt who provided an overview of the process that has been undertaken to date. The response to the RFI resulted in nine (9) different proposals with a broad range of capabilities. After several meetings, three (3) firms were selected to move to the RFP stage. They include: Aclara, Hometown Connections and Landis & Gyr. Director Sullivan mentioned that this was a large undertaking since each proposal included 100's of pages and it was a lot of work to keep the project on task-Ken St. Amour and Jackie Lemmerhirt were commended for their efforts. The Board held a short discussion as to the benefits of the AMI project and whether it should be done as a VPPSA "project" or just through VPPSA's operating budget.

Next steps include obtaining a firm quote (RFP stage) and contract negotiation. This is expected to be complete in early 2020 and equipment would not be expected to be available until sometime in 2021. There was a brief discussion regarding how the data is actually obtained and the equipment required to get this accomplished.

- 12.** The General Manager noted that the 2020 Operating budgets are still under development; however, an overview of what is available to date was provided. This included a review of the following:

- Revenues - removed Hyde Park, assumes no new consulting, increase in Standard Offer project revenues
- Expenses - No new positions, 3 % salary increase pool, 12.5% increase in health care, increased staff training. Additional focus on communications and cyber security. Addition of costs related to HVAC/AC replacement.
- Additional projects -included AMI structured as a new project.
- Overall results - overall increase 6.2%, member costs up .7% and member dues down 5.5%
- Project Budgets - brief update on project budgets (McNeil, P10, Central Computer, RES & Net Metering)

The General Manager reviewed the consolidated budget by member page. Director Elwell raised questions regarding the decrease in member fees (-5.5%) vs. the overall increase (.8%) and expressed concern that it arbitrarily looks like costs are going down when in actuality overall costs are increasing. VPPSA staff noted that the member dues will decrease but that is primarily a result of overheads allocated to the new AMI project. Each member's overall change is dependent on the projects that they participate in and the corresponding increase/decrease in each particular project.

There were a few questions regarding the Renewable Energy Standards (RES) budget and the General Manager explained the costs/credits included in the RES budget. This evolved into a larger discussion regarding the State requirements and the understanding of the overall effects of

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these requirements on all the ratepayers of Vermont. The General Manager indicated that reaching out to the Legislators is one of the strategic planning efforts and funding for these efforts is included in this budget.

It was noted that the budgets are still being refined and that comments/questions are welcome.

- 13.** The General Manager thanked the Board members who attended the workshop on September 24<sup>th</sup> and noted that he felt it was a good discussion about the various pressures the Members are facing and ways in which VPPSA could assist. The Board identified several top priorities that VPPSA should focus on and then that list was narrowed down to four (4) immediate items VPPSA should consider as part of the 2020 Budget proposal. Those include:

- AMI Project - continue effort through the RFP phase of the project
- GIS/Mapping - discuss with mPower how to best create a VPPSA wide offering of their services, as well as, adding a staff position to manage the mapping effort
- Engineering - adding a staff position to provide general engineering support and alternatives that could effectively share this position with other efforts
- Effective Management/Personnel-develop a proposal around the needs of Orleans and Barton for management services

Next steps include the development of specific budget impacts for further discussion in November and December.

- 14.** The General Manager provided a brief report on the Generation and Other Assets Committee meeting held on September 11<sup>th</sup>. Several of the topics discussed at the meeting include: Project #10 updates, Load reducers, McNeil capital true-up, solar project updates, Phase I and SHEI.
- 15.** Ms. Bailey provided a brief report of the topics discussed at the Legislative and Regulatory Affairs committee meeting held on September 11<sup>th</sup>. Those topics include: Current PUC proceedings (all fuels utility, the cost and benefits of net metering, net metering request, EV charging fees, Disconnect Rule 3.300), Legislative updates (broadband feasibility) and a review of the Renewable Energy Standards Tier 3 programs.
- 16.** The General Manager provided a brief report of the VELCO Board activities - it was noted that the next Board meeting will be held on Thursday, October 3<sup>rd</sup>. The two primary focuses at this meeting will include a visit from June Tierney from the Public Service Department and a Resolution related to a change in Officers that will be presented.

Director Myotte provided a brief report on the VELCO Operating committee - the two primary topics discussed at the September meeting include the VELCO operating budget and a concern regarding individuals working on guy wires that resulted in two fatalities in New York. Director Fitzhugh noted that the August Operating committee meeting was held at Norwich with a focused discussion on cyber-security. This meeting was well received by the group.

- 17.** VPPSA staff provided a brief overview of the results from the Great Blue Research focus group that was held at the Best Practices Exchange in September.

There were eight participants and the session lasted 60 minutes. A brief summary of the findings were shared with the Board. A primary key finding was that there is a high-level of satisfaction with the fact that the utilities provide electricity; however, the participants did not necessarily feel there was a need to include the utility when they are undertaking efficiency or operational projects. One of the top utility strengths that was voiced was "reliability and service".

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There was a short discussion regarding how the focus group was organized and the fact that VPPSA needed to rely on, and work with, Efficiency Vermont (through the utilities account manager) to get participants to the focus group. The concept of VPPSA and the utilities being more in the forefront was discussed.

18. Potential Executive Session: no executive session was necessary.
19. Other Business: There was a short discussion regarding the timing of the Committee/Board meetings. The concept of holding monthly Board meetings rather than both committee meetings and Board meetings was discussed. It was determined that a doodle poll will be sent to try to and get a consensus.

Director Beliveau requested that Julia Leopold provide an update on Public Power Week. Ms. Leopold provided an overview of the community activities that will happen in Swanton on Saturday, October 5<sup>th</sup>, the meet and greet that will occur in Morrisville (at Black Cap Coffee) on Tuesday October 8<sup>th</sup> and a meet and greet that will occur in Northfield on Wednesday, October 9<sup>th</sup>. The primary goal is to place a focus on "public power", provide information to the communities and promote name recognition for VPPSA and the VPPSA members.

The meeting was adjourned at 2:15 p.m.

Respectfully submitted,

***Crystal L Currier***

Crystal Currier, Secretary

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# Vermont Public Power Supply Authority

## MINUTES OF THE SPECIAL BOARD OF DIRECTORS MEETING

October 22, 2019

*Directors present (X indicates attendance in person, P indicates attendance by phone):*

	Vacant, Barton		Vacant, Ludlow
	Jonathan Elwell, Enosburg	P	Bill Humphrey, Lyndonville
P	Mike Sullivan, Hardwick	X	Craig Myotte, Morrisville
	Carol Robertson, Hyde Park	X	Stephen Fitzhugh, Northfield
	Pamela Moore, Jacksonville		John Morley, Orleans
	Meredith Birkett, Johnson	P	Reginald Beliveau, Swanton

*Alternates present:*

Penny Jones, Morrisville (phone)	

*Others present:*

Ken Nolan, VPPSA	Crystal Currier, VPPSA	Ken St. Amour, VPPSA
Josh Bancroft, VPPSA	Amy Parah, VPPSA	Mark Nickels, mPower (phone)
Doug Reed, Northfield	Greg Calcari, mPower	Renee Droese, mPower (phone)
		Andy Arnolds, mPower (phone)

(numbers in bold type correspond with agenda item numbers)

- (1) The meeting began at 1:30 p.m. at the VPPSA office, located at 5195 Waterbury-Stowe Road, Waterbury Center, Vermont.
- (2) There were no changes to the agenda.
- (3) There was no public in attendance.
- (4) The General Manager introduced Greg Calcari from mPower and Mr. Calcari introduced his colleagues that were participating in the meeting by phone. It was noted that GIS/mapping services were identified as a desired project during the strategic planning process. Three of the VPPSA members currently use the mPower software – Swanton, Morrisville and Lyndonville; and VPPSA is working with mPower to determine if this software is something VPPSA can host and offer to all the VPPSA members.

The mPower staff provided an overview of how they obtain the data that is imported into the database - equipment, locations and other attributes that make up the customer's system. It was noted that the mPower staff can obtain a full collection of all the data or they can do a pilot program whereby they train someone at the utility and mPower works with that individual to





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gather the necessary data. There was a discussion regarding the connectivity of the system and how the information is updated with the customer's other software programs. The mPower representatives provided a brief demonstration that showed how features and other attributes can be added to the map while out in the field and how the historical information is tracked. A brief review of the software and hardware that is used and the products and licenses that are needed were discussed.

The meeting was adjourned at 3:15 p.m.

Respectfully submitted,

*Crystal L Currier*

Crystal Currier, Secretary

# Vermont **Public Power** Supply Authority



*Monthly Financial Report*  
October 31, 2019

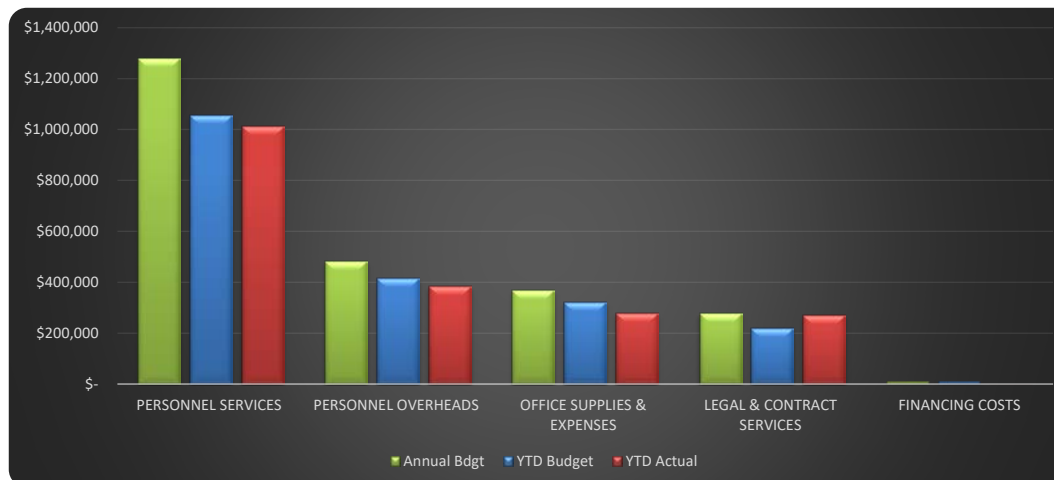
(Unaudited)

**VPPSA MONTHLY FINANCIAL REPORT  
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VERMONT PUBLIC POWER SUPPLY AUTHORITY							
OPERATIONAL REVENUE & EXPENSE SUMMARY							
2019 YTD ACTUAL VS. BUDGET							
		Reconciliation Month		October-2019			
		2019	2019	Variance	Variance	2019	YTD Act %
		YTD Budget	YTD Actual	Act vs. Bdgt	Act vs. Bdgt	Annual Bdgt	of Annual
				\$	%		Bdgt
<b>REVENUES:</b>							
	MCNEIL PROJECT #2	\$ 77,076	\$ 77,076	\$ (0)	↓ 0.0%	\$ 92,491	83%
	HIGHGATE PROJECT #3	\$ -	\$ -	\$ -	↓ 0.0%	\$ -	0%
	CENTRAL COMPUTER PRJ #4	\$ 38,538	\$ 38,538	\$ -	↓ 0.0%	\$ 46,246	83%
	SWANTON PEAKER PRJ #10	\$ 164,201	\$ 159,463	\$ (4,738)	↓ -2.9%	\$ 195,076	82%
	RES PROJECT	\$ 38,538	\$ 38,538	\$ 0	↓ 0.0%	\$ 46,246	83%
	NET METERING PROJECT	\$ 57,807	\$ 57,807	\$ (0)	↓ 0.0%	\$ 69,368	83%
	MEMBER REVENUES	\$ 1,449,791	\$ 1,449,791	\$ -	↓ 0.0%	\$ 1,739,749	83%
	NON-MEMBER REVENUES	\$ 168,143	\$ 158,028	\$ (10,115)	↓ -6.0%	\$ 225,688	70%
	<b>TOTAL REVENUES</b>	<b>\$ 1,994,094</b>	<b>\$ 1,979,241</b>	<b>\$ (14,853)</b>	<b>↓ -0.7%</b>	<b>\$ 2,414,863</b>	<b>82%</b>
<b>BILLABLE EXPENSES:</b>							
	PERSONNEL SERVICES	\$ 1,055,315	\$ 1,014,303	\$ (41,012)	↓ -3.9%	\$ 1,279,811	79%
	PERSONNEL OVERHEADS	\$ 416,978	\$ 382,801	\$ (34,177)	↓ -8.2%	\$ 484,100	79%
	OFFICE SUPPLIES & EXPENSES	\$ 321,636	\$ 280,267	\$ (41,369)	↓ -12.9%	\$ 367,453	76%
	LEGAL & CONTRACT SERVICES	\$ 221,667	\$ 271,222	\$ 49,555	↑ 22.4%	\$ 277,000	98%
	FINANCING COSTS	\$ 6,500	\$ 603	\$ (5,897)	↓ -90.7%	\$ 6,500	9%
	<b>TOTAL BILLABLE EXPENSES</b>	<b>\$ 2,022,095</b>	<b>\$ 1,949,196</b>	<b>\$ (72,900)</b>	<b>↓ -3.6%</b>	<b>\$ 2,414,863</b>	<b>81%</b>
	<b>Net Income(Loss)</b>	<b>\$ (28,001)</b>	<b>\$ 30,045</b>	<b>\$ 58,047</b>			

- ↔ between 81% and 86%
- ↑ greater than 86%
- ↓ less than 81%



Vermont Public Power Supply Authority  
 Project Summary Balance Sheet  
 October 31, 2019

	Internal	McNeil	Highgate	C.Computer	P10	RES	NetMtr	Total
<b>ASSETS</b>								
<b>Fixed Assets</b>								
<b>Production Plant</b>								
Land & Land Rights	\$ 0	\$ 79,274	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 79,274
Structures & Improvements	\$ 0	\$ 4,899,773	\$ 0	\$ 0	\$ 3,661,137	\$ 0	\$ 0	\$ 8,560,910
Equipment	\$ 0	\$ 17,307,617	\$ 0	\$ 0	\$ 18,676,932	\$ 0	\$ 0	\$ 35,984,549
<b>Total Production Plant</b>	<b>\$ 0</b>	<b>\$ 22,286,664</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 22,338,069</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 44,624,733</b>
<b>Transmission Plant</b>								
Land & Land Rights	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Structures & Improvements	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Equipment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,467,290	\$ 0	\$ 0	\$ 1,467,290
<b>Total Transmission Plant</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 1,467,290</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 1,467,290</b>
<b>Regional Transmission &amp; Market Plant</b>								
Computer Hardware/Software	\$ 0	\$ 0	\$ 0	\$ 0	\$ 138,368	\$ 0	\$ 0	\$ 138,368
Communication Equipment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 19,074	\$ 0	\$ 0	\$ 19,074
<b>Total Regional Transm &amp; Mkt Plant</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 157,442</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 157,442</b>
<b>General Plant</b>								
Land & Land Rights	\$ 141,099	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 141,099
Structures & Improvements	\$ 711,299	\$ 0	\$ 0	\$ 0	\$ 562	\$ 0	\$ 0	\$ 711,861
Meters	\$ 91,454	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 91,454
Equipment	\$ 485,310	\$ 122,767	\$ 0	\$ 0	\$ 5,561	\$ 0	\$ 0	\$ 613,639
<b>Total General Plant</b>	<b>\$ 1,429,162</b>	<b>\$ 122,767</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 6,124</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 1,558,053</b>
<b>Total Fixed Assets</b>	<b>\$ 1,429,162</b>	<b>\$ 22,409,431</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 23,968,924</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 47,807,517</b>
<b>CWIP</b>	<b>\$ 0</b>	<b>\$ 114,416</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 114,416</b>
Intangible Plant-Net of Amort.	\$ 0	\$ 978	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 978
Accumulated Depreciation	(\$ 1,092,900)	(\$ 20,205,880)	\$ 0	\$ 0	(\$ 10,554,270)	\$ 0	\$ 0	(\$ 31,853,050)
<b>Net Utility Plant In Service</b>	<b>\$ 336,263</b>	<b>\$ 2,318,945</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 13,414,653</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 16,069,861</b>

Vermont Public Power Supply Authority  
 Project Summary Balance Sheet  
 October 31, 2019

	Internal	McNeil	Highgate	C.Computer	P10	RES	NetMtr	Total
<b>Investments:</b>								
Bond Fund Investments	\$ 0	\$ 0	\$ 0	\$ 0	2,691,490	\$ 0	\$ 0	2,691,490
Vt. Transco Investments	\$ 41,888,780	\$ 0	\$ 0	\$ 0	0	\$ 0	\$ 0	41,888,780
Other Investments	\$ 265,000	\$ 0	\$ 0	\$ 0	0	\$ 0	\$ 0	265,000
<b>Total Investments</b>	<b>\$ 42,153,780</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>2,691,490</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>44,845,270</b>
<b>Current Assets:</b>								
Project Revenue Funds	\$ 0	410,679 (\$	1,675) \$	0	178,553	\$ 0	\$ 0	587,557
Project Construction Funds	\$ 0	\$ 0	\$ 0	\$ 0	0	\$ 0	\$ 0	0
Cash and Working Funds	\$ 3,413,451	\$ 0	\$ 0	11,009	0	103,822	542	3,506,806
Cash-Special Deposits-PEX	\$ 0	\$ 0	\$ 0	\$ 0	0	\$ 0	\$ 0	0
Cash - VEV Proceeds	\$ 0	\$ 0	\$ 0	\$ 0	0	\$ 0	\$ 0	0
Temporary Investments	\$ 431,945	1,907,822	\$ 0	\$ 0	4,090,937	\$ 0	\$ 0	6,430,704
Accounts Receivable	\$ 4,134,227	696,032	\$ 0	\$ 0	0	\$ 0	\$ 0	4,830,259
Amounts Due From Members	\$ 0	\$ 0	\$ 0	\$ 0	0	\$ 0	\$ 0	0
Notes Receivable	\$ 0	\$ 0	\$ 0	\$ 0	0	\$ 0	\$ 0	0
Interest/Distributions Receivable	\$ 0	\$ 0	\$ 0	\$ 0	0	\$ 0	\$ 0	0
Inventory	\$ 515	931,177	\$ 0	\$ 0	235,869	\$ 0	\$ 0	1,167,560
Prepayments	\$ 7,115	\$ 0	\$ 0	\$ 0	152,415	\$ 0	\$ 0	159,529
<b>Total Current Assets</b>	<b>\$ 7,987,252</b>	<b>\$ 3,945,710</b>	<b>(\$ 1,675)</b>	<b>\$ 11,009</b>	<b>4,657,773</b>	<b>\$ 103,822</b>	<b>\$ 542</b>	<b>16,682,416</b>
<b>Other Assets:</b>								
Deferred Debits	\$ 18,737	267,788	\$ 0	11,011	0	540	\$ 0	298,076
Derivative Instrument Asset	\$ 0	\$ 0	\$ 0	\$ 0	0	\$ 0	\$ 0	0
UnAmortized Debt Issue Expenses	\$ 0	\$ 0	\$ 0	\$ 0	0	\$ 0	\$ 0	0
<b>Total Other Assets</b>	<b>\$ 18,737</b>	<b>\$ 267,788</b>	<b>\$ 0</b>	<b>\$ 11,011</b>	<b>0</b>	<b>\$ 540</b>	<b>\$ 0</b>	<b>298,076</b>
<b>Total Assets</b>	<b>\$ 50,496,032</b>	<b>\$ 6,532,443</b>	<b>(\$ 1,675)</b>	<b>2</b>	<b>20,763,916</b>	<b>\$ 104,362</b>	<b>\$ 542</b>	<b>77,895,623</b>

Vermont Public Power Supply Authority  
 Project Summary Balance Sheet  
 October 31, 2019

	Internal	McNeil	Highgate	C.Computer	P10	RES	NetMtr	Total
<b>LIABILITIES AND CAPITAL</b>								
<b>Current Liabilities:</b>								
Accounts Payable	\$ 2,375,311	\$ 504,150	\$ 0	\$ 0	\$ 144,248	\$ 0	\$ 79	\$ 2,735,291
Security Deposits	\$ 1,577	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,577
Amounts due Members	\$ 380,991	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 380,991
Short-term Bank Notes Payable	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Current Maturities on L/T Debt	\$ 9,109,784	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 9,109,784
Derivative Instrument Liability	\$ 56,953	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 56,953
Accrued Interest	\$ 0	\$ 0	\$ 0	\$ 0	\$ 219,152	\$ 0	\$ 0	\$ 219,152
Accrued Taxes Payable	(\$ 3,084)	\$ 14,831	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 11,748
Accrued Salaries	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Accrued Pension Contributions	\$ 1,489	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,489
Accrued Payroll Liabilities	\$ 2,042	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 2,042
Other Misc. Accrued Liabilities	\$ 9,084	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 9,084
<b>Total Current Liabilities</b>	<b>\$ 11,934,146</b>	<b>\$ 518,981</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 74,904</b>	<b>\$ 0</b>	<b>\$ 79</b>	<b>\$ 12,528,110</b>
<b>Long-Term Debt:</b>								
LTD-Bonds	\$ 0	\$ 0	\$ 0	\$ 0	\$ 14,450,000	\$ 0	\$ 0	\$ 14,450,000
LTD-Other-HG	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
LTD-Other-P10	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
LTD-Transco-Members	\$ 16,225,008	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 16,225,008
LTD-Transco-HG	\$ 1,273,160	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,273,160
LTD-Transco-VEC	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
LTD-Transco-LCSF	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
LTD-Transco-LED	\$ 2,194,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 2,194,000
LTD-2019 Building Upgrades	\$ 130,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 130,000
Unamortized Bond Premium	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Unamortized Loss of Reaq. Debt	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Net Long-Term Debt</b>	<b>\$ 19,822,168</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 14,450,000</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 34,272,168</b>
<b>Other Liabilities</b>								
Deferred Revenues	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Def. Revenues - Members	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 26,105	\$ 938	\$ 27,043
Deferred Vacation Wages	\$ 83,666	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 83,666
Deferred Contract Wages	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Other Deferred Credits	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Total Deferred Credits</b>	<b>\$ 83,666</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 26,105</b>	<b>\$ 938</b>	<b>\$ 110,709</b>
Interfund-Project Allocations	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Capital Equity</b>								
Unappropriated Retained Earnings	\$ 6,111,633	\$ 6,013,462	\$ 1,192,162	\$ 2	\$ 6,239,013	\$ 78,257	\$ (475)	\$ 19,634,053
Unappropriated Earnings-Distributed	\$ 0	\$ 0	\$ 1,193,836	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,193,836
Appropriated Retained Earnings	\$ 12,601,372	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 12,601,372
Other Comprehensive Income	(\$ 56,953)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ (56,953)
<b>Total Retained Earnings</b>	<b>\$ 18,656,052</b>	<b>\$ 6,013,462</b>	<b>\$ 1,675</b>	<b>\$ 2</b>	<b>\$ 6,239,013</b>	<b>\$ 78,257</b>	<b>\$ (475)</b>	<b>\$ 30,984,636</b>
<b>Total Liabilities &amp; Capital</b>	<b>\$ 50,496,032</b>	<b>\$ 6,532,443</b>	<b>\$ 1,675</b>	<b>\$ 2</b>	<b>\$ 20,763,916</b>	<b>\$ 104,362</b>	<b>\$ 542</b>	<b>\$ 77,895,623</b>

**Vermont Public Power Supply Authority**  
**Project Summary Income Statement**  
**October 31, 2019**

	Non-Project	McNeil	Highgate	C. Computer	Swanton Pkr	RES	NetMet	Total
<b>REVENUES &amp; OTHER INCOME</b>								
Sales for ReSale	25,270,150	3,857,839	0	0	2,723,150	0	0	31,851,139
Service Revenues	0	0	0	101,098	0	224,167	57,807	383,072
CDA & Affiliate Revenues	1,553,683	0	0	0	0	0	0	1,553,683
Project Revenues	371,422	0	0	0	0	0	0	371,422
REC Revenues	1,690,036	0	0	0	0	0	0	1,690,036
VELCO Directorship	14,250	0	0	0	0	0	0	14,250
Misc. Revenues	25,192	0	0	0	0	0	0	25,192
<b>Total Operating Revenues</b>	<b>28,924,733</b>	<b>3,857,839</b>	<b>0</b>	<b>101,098</b>	<b>2,723,150</b>	<b>224,167</b>	<b>57,807</b>	<b>35,888,794</b>
<b>EXPENSES</b>								
<b>POWER PRODUCTION</b>								
<b>STEAM POWER PRODUCTION</b>								
Operations	0	2,559,227	0	0	0	0	0	2,559,227
Maintenance	0	803,973	0	0	0	0	0	803,973
Total Steam Power Production	0	3,363,200	0	0	0	0	0	3,363,200
<b>OTHER POWER PRODUCTION</b>								
Operations	0	0	0	0	204,902	0	0	204,902
Maintenance	0	0	0	0	54,028	0	0	54,028
Total Other Power Production	0	0	0	0	258,930	0	0	258,930
<b>TRANSMISSION</b>								
Operations	9,668,270	9,393	0	0	0	0	0	9,677,663
Maintenance	0	0	0	0	9,740	0	0	9,740
Total Transmission Expense	9,668,270	9,393	0	0	9,740	0	0	9,687,403
<b>OTHER POWER SUPPLY</b>								
Purchase Power	17,276,743	0	0	0	0	0	0	17,276,743
System Control & Load Dispatch	0	5,373	0	0	7,780	0	0	13,152
REC Purchases	1,595	0	0	0	0	77,163	0	78,757
Total Other PS Expense	17,278,338	5,373	0	0	7,780	77,163	0	17,368,653



**Vermont Public Power Supply Authority**  
**Project Summary Income Statement**  
**October 31, 2019**

	Non-Project	McNeil	Highgate	C. Computer	Swanton Pkr	RES	NetMet	Total
<b>REGIONAL MARKET EXPENSES</b>								
RME-Market Monitor/Compl-Gen	0	0	0	0	1,514	0	0	1,514
RME-Market Monitor/Compl-L&O	0	0	0	0	0	0	0	0
Total Reg. Market Expense	0	0	0	0	1,514	0	0	1,514
<b>CUSTOMER SVS &amp; INFORMATION ADV</b>								
Cust Assistance Expenses	0	0	0	0	0	0	0	0
Cust Svs & Info Adv	900	11,775	0	0	0	2,734	0	15,409
Total Cust Svs & Info Adv.	900	11,775	0	0	0	2,734	0	15,409
<b>SALES EXPENSE</b>								
Sales Expense	4,250	0	0	0	0	21,047	0	25,297
Total Sales Expense	4,250	0	0	0	0	21,047	0	25,297
<b>ADMINISTRATIVE &amp; GENERAL</b>								
Operations	1,952,771	257,314	1,675	101,098	302,302	44,967	58,282	2,718,409
Maintenance	0	738	0	0	0	0	0	738
Total A&G Expense	1,952,771	258,053	1,675	101,098	302,302	44,967	58,282	2,719,147
<b>OTHER</b>								
Taxes- In Lieu of Property Taxes	11,917	210,045	0	0	21,423	0	0	243,384
Depreciation Expense	35,721	421,271	0	0	947,769	0	0	1,404,761
Amortization Expense	0	0	0	0	0	0	0	0
Total Other Expense	47,638	631,316	0	0	969,192	0	0	1,648,145
<b>Total Operating Expenses</b>	<b>28,952,166</b>	<b>4,279,110</b>	<b>1,675</b>	<b>101,098</b>	<b>1,549,458</b>	<b>145,911</b>	<b>58,282</b>	<b>35,087,698</b>
<b>Net OPERATING Earnings(Loss)</b>	<b>(27,433)</b>	<b>(421,271)</b>	<b>(1,675)</b>	<b>0</b>	<b>1,173,692</b>	<b>78,257</b>	<b>(475)</b>	<b>801,096</b>

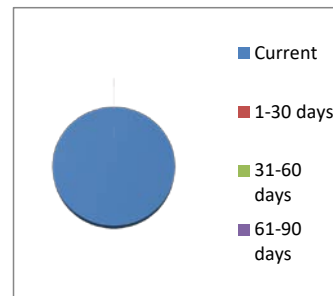
**Vermont Public Power Supply Authority**  
**Project Summary Income Statement**  
**October 31, 2019**

	Non-Project	McNeil	Highgate	C. Computer	Swanton Pkr	RES	NetMet	Total
<b>NON-OPERATING (INCOME) EXPENSES</b>								
<b>OTHER NON-OPERATING (INCOME) EXPENSES</b>								
Interest/Finance Chg Income	(36,169)	(36,957)	0	0	(113,942)	0	0	(187,069)
TRANSCO Distribution/Income	(3,929,587)	0	0	0	0	0	0	(3,929,587)
Transco "Net Settlement" Expense	1,175,095	0	0	0	0	0	0	1,175,095
Misc. Non-Operating Inc-Grants	0	0	0	0	0	0	0	0
Misc. Non-Operating Income	(11,025)	(3)	0	0	0	0	0	(11,028)
Misc. Non-Operating Exp-DOE Grant	0	0	0	0	0	0	0	0
Misc. Non-Operating Expenses	11,025	0	0	0	0	0	0	11,025
<b>Total Other Non-Operating (Inc) Exp</b>	<b>(2,790,661)</b>	<b>(36,960)</b>	<b>0</b>	<b>0</b>	<b>(113,942)</b>	<b>0</b>	<b>0</b>	<b>(2,941,564)</b>
<b>FINANCING COSTS</b>								
Interest on LTD-Bonds	0	0	0	0	565,265	0	0	565,265
Interest on LTD-Other	0	0	0	0	0	0	0	0
Interest on LTD-Transco	1,161,804	0	0	0	0	0	0	1,161,804
Interest on LTD-2019 Bldg Renov.	0	0	0	0	0	0	0	0
Interest on Short-term Debt	603	0	0	0	0	0	0	603
Financing Costs on LTD-Swp Rel.	0	0	0	0	0	0	0	0
Amortization of DIE-Letter of Crdt	0	0	0	0	0	0	0	0
Amortization of Debt Issue Exp.	5,802	0	0	0	0	0	0	5,802
Amortization of Loss on Reaq.Debt.	0	0	0	0	433,436	0	0	433,436
Amortization of Bond Premium	0	0	0	0	(605,826)	0	0	(605,826)
<b>Net Financing Expenses</b>	<b>1,168,209</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>392,875</b>	<b>0</b>	<b>0</b>	<b>1,561,084</b>
<b>Total Non-Operating (Inc) Exp</b>	<b>(1,622,452)</b>	<b>(36,960)</b>	<b>0</b>	<b>0</b>	<b>278,933</b>	<b>0</b>	<b>0</b>	<b>(1,380,479)</b>
<b>TOTAL Net Earnings(Loss)</b>	<b>1,595,019</b>	<b>(384,311)</b>	<b>(1,675)</b>	<b>0</b>	<b>894,759</b>	<b>78,257</b>	<b>(475)</b>	<b>2,181,575</b>

Vt. Public Power Supply Authority  
Consolidated Balance Sheet  
October 31, 2019

	2019	2018
<b>ASSETS</b>		
Electric Utility Plant	47,807,517.10	47,450,752.84
Accumulated Depreciation	(31,853,050.13)	(30,248,064.75)
Utility Plant in Service	15,954,466.97	17,202,688.09
CWIP-McNeil	114,416.00	160,454.00
CWIP-Highgate	0.00	0.00
CWIP-P10	0.00	24,810.55
Net Electric Plant	16,068,882.97	17,387,952.64
Intangible Plant-Net of Amort.	977.88	370.49
<u>Current Assets:</u>		
Special Funds	3,279,047.08	3,136,107.29
Cash and Working Funds	1,902,907.40	2,875,716.78
Cash - REC's	0.00	0.00
Cash - Vt. Transco	1,603,898.87	1,066,428.02
Cash - VEV Proceeds	0.00	50,673.49
Special Deposits-Collateral	0.00	0.00
Temporary Investments	6,430,703.75	5,821,419.06
Investment in Associated Co.	265,000.00	265,000.00
Investment in Vt. Transco	41,888,780.00	40,641,060.00
Accounts Receivable	4,830,258.80	4,023,810.41
Amounts Due From Members	0.00	0.00
Notes Receivable	0.00	0.00
Interest/Distributions Receivable	0.36	0.42
McNeil Inventory	931,176.77	1,072,334.17
P10 Inventory	235,868.69	213,000.58
Meter Inventory	515.00	515.00
Other Current Assets	159,529.49	169,066.09
Total Current Assets	61,527,686.21	59,335,131.31
<u>Other Assets:</u>		
Deferred Debits	298,075.98	340,579.64
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	298,075.98	340,579.64
<b>Total Assets</b>	<b>\$ 77,895,623.04</b>	<b>\$ 77,064,034.08</b>

A/R Aging Analysis	
Current	100%
1-30 days	0%
31-60 days	0%
61-90 days	0%
91-120 days	0%
>120 days	0%
<b>Total</b>	<b>100%</b>



Vt. Public Power Supply Authority  
Consolidated Balance Sheet  
October 31, 2019

	2019	2018
<b>LIABILITIES AND CAPITAL</b>		
Unappropriated Retained Earnings	19,634,053.45	18,778,047.05
Unappropriated Earnings-Distributed	(1,193,836.48)	(1,193,836.48)
Appropriated Retained Earnings	12,601,372.11	10,504,899.45
Other Comprehensive Income	(56,953.12)	(88,954.42)
<b>Total Retained Earnings</b>	<b>30,984,635.96</b>	<b>28,000,155.60</b>
<u>Long-Term Debt:</u>		
LTD-P10 Bonds - Series A	13,655,000.00	13,655,000.00
LTD-P10 Bonds - Series B	795,000.00	795,000.00
LTD-Other - HG	0.00	0.00
LTD-Transco 2011 Consolid Refi	9,048,323.31	10,179,363.73
LTD-Transco 2012-2014 Members	3,164,870.44	3,560,479.20
LTD-Vt Transco '16 Members	1,310,290.00	1,520,290.00
LTD-Vt Transco Financing-HG	1,273,160.08	1,432,305.08
LTD-Vt Transco '17 Members	1,578,576.00	1,775,898.00
LTD-Vt Transco '18 Members	1,054,926.00	0.00
LTD-Vt Transco '18 VPPSA	68,022.00	0.00
LTD-Vt. Transco Financing-LCSF	0.00	8,746,500.00
LTD-LED SFTransco 2010-2020	2,194,000.00	2,194,000.00
LD-2019 Building Upgrades	130,000.00	0.00
Unamortized Premium-P10 Bonds	(0.05)	778,918.54
Unamortiz Loss-Reaqc Debt-P10	(0.04)	(557,275.36)
<b>Net Long-Term Debt</b>	<b>34,272,167.74</b>	<b>44,080,479.19</b>
Def. Revenues - Members	27,043.14	0.00
Def. Credits-Accrued Vac Liab.	83,666.21	72,293.85
Def Credits-LT Salaries Payabl	0.00	0.00
<b>Total Deferred Revenues/Credits</b>	<b>110,709.35</b>	<b>72,293.85</b>
<u>Current Liabilities:</u>		
Accounts Payable	2,735,290.69	2,722,831.53
Amounts due Members	380,990.87	356,408.86
Security Deposits	1,576.75	40,154.27
Short-term Bank Notes Payable	0.00	0.00
Current Maturities on L/T Debt	9,109,783.64	1,472,090.62
Derivative Instrument Liability	56,953.12	36,217.70
Accrued Interest	219,152.00	230,741.64
Accrued Taxes Payable	11,747.70	37,344.57
Accrued Salaries	0.00	0.00
Accrued Pension Contributions	1,489.41	0.00
Accrued Payroll Liabilities	2,041.92	3,318.99
Other Misc. Accrued Liabilities	9,083.89	11,997.26
<b>Total Current Liabilities</b>	<b>12,528,109.99</b>	<b>4,911,105.44</b>
<b>Total Liabilities &amp; Capital</b>	<b>\$ 77,895,623.04</b>	<b>\$ 77,064,034.08</b>

**Vermont Public Power Supply Authority**  
**Non-Project Operations - Profit & Loss Statement**  
**October 31, 2019**

	Year to Date Actual	Year to Date Budget	Actual as % of Budget	Annual Budget
<b><u>Operating Revenues</u></b>				
Sales for Resales	24,973,836.97	25,461,296.51	98%	31,089,086.61
Sales for Resales-Standard Offer	296,313.28	245,955.12	120%	266,559.14
Serv. Fees, Members & Affiliates	1,553,682.76	1,552,040.90	100%	1,862,249.08
Admin Fees Allocated to Projects	289,034.80	289,035.00	100%	346,842.00
Project 10 Labor & OH Revenue	82,387.01	87,125.04	95%	102,584.84
VELCO Directorship	14,250.00	13,500.00	106%	18,000.00
Renewable Energy Certificates	1,690,036.48	1,444,039.00	117%	2,052,689.00
Misc. Revenues	25,191.97	0.00	0%	0.00
<b>Total Operating Revenues</b>	<b>28,924,733.27</b>	<b>29,092,991.57</b>	<b>99%</b>	<b>35,738,010.67</b>
<b><u>Operating Expenses</u></b>				
<b>Other Power Supply Expense</b>				
OPSE-Purchased Power	17,031,502.61	17,761,323.48	96%	21,863,408.67
OPSE-REC Purchase Exp.	1,594.80	0.00	0%	0.00
OPSE-Purchase Pwr-'15 SO (Lyn)	164,764.79	179,634.41		194,143.49
OPSE-Purchase Pwr-'17 SO(Trom)	80,475.68	0.00		
OPGE-Purchase Pwr-'19SO (Hess)	0.00	0.00		
OPGE-Purchase Pwr-'19SO(Davis)	0.00	0.00	0%	0.00
<b>Total Other Power Supply Expense</b>	<b>17,278,337.88</b>	<b>17,940,957.89</b>	<b>96%</b>	<b>22,057,552.16</b>
<b>Transmission Expense</b>				
TRSM-Oper-Transm by Others	9,657,906.54	9,340,395.36	103%	11,270,566.93
TRSM-Oper-Misc Transm Exp	10,363.02	6,500.00	159%	7,800.00
<b>Total Transmission Expense</b>	<b>9,668,269.56</b>	<b>9,346,895.36</b>	<b>103%</b>	<b>11,278,366.93</b>
<b>Cust Svs &amp; Informational Expense</b>				
Customer Svs & Informational	900.00	0.00	0%	0.00
<b>Total Customer Svs &amp; Informational Exp</b>	<b>900.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>Sales Expense</b>				
REC Sales Expenses	4,250.00	0.00	0%	0.00
<b>Total Sales Expense</b>	<b>4,250.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>Admin &amp; General Expense</b>				
Salaries	1,014,303.48	1,055,315.02	96%	1,279,811.00
Payroll Overheads	80,613.24	87,812.42	92%	99,362.07
Office Supplies & Expense	151,242.81	157,069.14	96%	188,568.00
Outside Services	271,221.99	221,666.70	122%	277,000.00
Insurances	56,097.05	58,912.70	95%	57,091.00
Employee Benefits	302,187.66	329,165.42	92%	384,737.88
Memberships/Dues	32,957.53	25,783.34	128%	25,950.00
Conference & Travel Expenses	40,892.91	60,620.74	67%	72,745.00
Rents	0.00	0.00	0%	0.00
Transportation Expenses	3,254.49	2,916.66	112%	3,500.00
A & G Transferred Credit	0.00	0.00	0%	0.00
<b>Total A &amp; G Expenses</b>	<b>1,952,771.16</b>	<b>1,999,262.14</b>	<b>98%</b>	<b>2,388,764.95</b>

**Vermont Public Power Supply Authority**  
**Non-Project Operations - Profit & Loss Statement**  
**October 31, 2019**

	Year to Date Actual	Year to Date Budget	Actual as % of Budget	Annual Budget
<b>Other Operating Expenses</b>				
Property Taxes	11,916.70	11,916.66	100%	14,300.00
Depreciation Expense	35,720.80	35,720.80	100%	42,865.00
Amortization Expense	0.00	0.00	0%	0.00
<b>Total Other Operating Expenses</b>	<b>47,637.50</b>	<b>47,637.46</b>	<b>100%</b>	<b>57,165.00</b>
<b>Total Operating Expenses</b>	<b>28,952,166.10</b>	<b>29,334,752.85</b>	<b>99%</b>	<b>35,781,849.04</b>
<b>Total Operating Income (Loss)</b>	<b>(27,432.83)</b>	<b>(241,761.28)</b>	<b>11%</b>	<b>(43,838.37)</b>
<b>Non-Operating (Income) Expenses</b>				
Interest/Finance Chg Income	(36,169.30)	(26,666.70)	136%	(32,000.00)
Vt. Transco Income	(3,929,586.53)	(3,854,149.50)	102%	(5,138,866.00)
Non-Operating Income-Member Purch.	(11,025.34)	0.00	0%	0.00
Non-Operating Inc-Gain on Disp of Plant	0.00	0.00	0%	0.00
Misc. Non-Operating Income	0.00	0.00	0%	0.00
Non-Operating Expenses-Member Purchases	11,025.34	0.00	0%	0.00
Misc. Non-Operating Expenses	0.00	0.00	0%	0.00
<b>Net Other Non-Operating (Inc) Exp</b>	<b>(3,965,755.83)</b>	<b>(3,880,816.20)</b>	<b>102%</b>	<b>(5,170,866.00)</b>
<b>Financing Costs</b>				
Other Interest Expense	602.74	6,500.00	9%	6,500.00
Other Interest Expense-Transco	0.00	0.00	0%	0.00
Interest on LTD-Transco	1,161,804.35	1,178,621.39	99%	1,392,266.49
Amort. of Debt Issue Exp-Transco	0.00	0.00	0%	5,000.00
Transco Net Settlement Exp.	5,801.95	5,000.00	116%	1,563,155.55
Interest on LTD	1,175,094.52	1,162,802.04	101%	0.00
Amortiz of Debt Iss. Exp-LtrCr	0.00	0.00	0%	0.00
<b>Net Financing Costs</b>	<b>2,343,303.56</b>	<b>2,352,923.43</b>	<b>100%</b>	<b>2,966,922.04</b>
<b>Total Non-Operating (Inc) Exp</b>	<b>(1,622,452.27)</b>	<b>(1,527,892.77)</b>	<b>106%</b>	<b>(2,203,943.96)</b>
<b>Total Net Earnings (Loss)</b>	<b>\$ 1,595,019.44</b>	<b>\$ 1,286,131.49</b>	<b>124%</b>	<b>\$ 2,160,105.59</b>

**Vermont Public Power Supply Authority**  
**McNeil Project #2 - Profit & Loss Statement**  
**October 31, 2019**

	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	3,857,838.76	4,456,674.90	87%	5,398,038.38
REC Sales	0.00	0.00	0%	0.00
<b>Total Operating Revenues &amp; Income</b>	<b>3,857,838.76</b>	<b>4,456,674.90</b>	<b>87%</b>	<b>5,398,038.38</b>
<b><u>OPERATING EXPENSES</u></b>				
<b>STEAM PWR GENERATION-OPERATIONS</b>				
SPG-Oper- Misc. Steam Power Expenses	85,099.79	111,285.20	76%	133,542.24
SPG-Oper-Supv&Engineering	71,777.64	70,255.00	102%	84,306.00
SPG-Oper-Steam Exp-Fuel Oil	16,196.04	1,146.08	1413%	1,146.08
SPG-Oper-Wood Fuel Expense	1,978,555.35	2,292,321.45	86%	2,800,828.78
SPG-Oper-Cap Rel Wood Ene Cost	47,916.59	75,183.30	64%	90,219.96
SPG-Oper-Natural Gas Fuel Exp.	11,247.16	18,295.50	61%	21,969.28
SPG-Oper-Steam Expenses	239,130.74	315,495.30	76%	378,594.36
SPG-Oper-Electric Expenses	109,304.03	123,280.70	89%	147,936.84
Total SPG-Operations Expense	2,559,227.34	3,007,262.53	85%	3,658,543.54
<b>STEAM PWR GENERATION-MAINTENANCE</b>				
SPG-Maint-Supv. & Engineering	16,939.80	15,709.40	108%	18,851.28
SPG-Maint-Structures	14,813.37	22,023.90	67%	26,428.68
SPG-Maint-Boiler	329,588.03	310,191.30	106%	372,229.56
SPG-Maint-Electric Plt	435,528.91	543,496.30	80%	652,195.56
SPG-Maint-Steam Plant	7,102.42	12,602.20	56%	15,122.64
Total SPG Maintenance Expense	803,972.53	904,023.10	89%	1,084,827.72
<b>TRANSMISSION-OPERATIONS</b>				
TRSM-Oper-Station Equipment	6,197.26	12,587.50	49%	15,105.00
TRSM-Oper-Rent	3,195.97	2,337.00	137%	2,804.40
Total TRSM Operation Expense	9,393.23	14,924.50	63%	17,909.40
<b>TRANSMISSION-MAINTENANCE</b>				
TRSM-Maint-Station Equipment	0.00	950.00	0%	1,140.00
Total TRSM Maintenance Expense	0.00	950.00	0%	1,140.00
<b>OTHER POWER SUPPLY</b>				
OPSE-Syst. Ctrl & Load Dispa	5,372.83	7,138.00	75%	8,565.60
OPSE-Purchased Power-McN	0.00	0.00	0%	0.00
OPSE-McN REC Purch Exp	0.00	0.00	0%	0.00
Total Other PS Expense	5,372.83	7,138.00	75%	8,565.60
<b>CUSTOMER SVS &amp; INFORMATION</b>				
Cust Svs & Info-Cust Assist.	0.00	0.00	0%	0.00
Cust Svs & Info-Info Adv Exp	11,775.04	13,233.00	89%	15,879.60
Total Cust Svs & Info Expense	11,775.04	13,233.00	89%	15,879.60
<b>SALES EXPENES</b>				
A&G - Sales Expense-REC's-McN	0.00	1,500.00	0%	2,000.00
Total Sales Expense	0.00	1,500.00	0%	2,000.00
<b>ADMINISTRATIVE &amp; GENERAL</b>				
A&G-Salaries-McN	129,584.43	134,466.40	96%	161,359.68
A&G-Office Supplies & Exp-McN	25,369.76	31,621.00	80%	37,945.20

	Year to Date Actual	Year to Date Budget	Actual as % of Budget	Annual Budget
A&G-Outside Services-McN	32,411.79	38,874.20	83%	46,649.04
A&G-Property Insurance-McN	12,734.39	33,790.60	38%	40,548.72
A&G-Injuries & Damages-McN	20,900.19	32,914.80	63%	39,497.76
A&G-Safety Meetings&Equip-McN	16,416.52	0.00	0%	0.00
A&G-Environmental Compl.-McN	0.00	0.00	0%	0.00
A&G-Employee Ben Alloc-McN	15,279.50	15,279.50	100%	18,335.40
A&G-Employee Ben-Pension-McN	59,201.61	0.00	0%	0.00
A&G-Employee Ben-McN Health	100,313.83	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	550.05	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	(198,701.52)	0.00	0%	0.00
A & G - Employee Ben-McN Taxes	41,331.49	0.00	0%	0.00
A&G-Misc General Expense-McN	1,922.31	8,103.00	24%	9,723.60
A&G-Misc. - McN	0.00	0.00	0%	0.00
A&G-Maint of General Plant	738.42	2,549.20	29%	3,059.04
Total Administrative Expense	258,052.77	297,598.70	87%	357,118.44
<b>OTHER</b>				
Taxes- In Lieu of Property Taxes	210,045.00	210,045.00	100%	252,054.00
Depreciation Expense	421,270.80	421,270.80	100%	505,524.96
Amortization Expense	0.00	0.00	0%	0.00
Total Other Expenses	631,315.80	631,315.80	100%	757,578.96
<b>Total Operating Expenses</b>	<b>4,279,109.54</b>	<b>4,877,945.63</b>	<b>88%</b>	<b>5,903,563.26</b>
<b>Total Operating Income (Loss)</b>	<b>(421,270.78)</b>	<b>(421,270.73)</b>	<b>100%</b>	<b>(505,524.88)</b>
<b><u>NON-OPERATING (INCOME) &amp; EXPENSES</u></b>				
Interest Income-McN	(36,957.04)	(25,000.00)	148%	(30,000.00)
Gain/Loss -Disp of Utility Plt	0.00	0.00	0%	0.00
Misc. Non-Oper. Income-McN	(2.85)	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>(36,959.89)</b>	<b>(25,000.00)</b>	<b>148%</b>	<b>(30,000.00)</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; Expen</b>	<b>(36,959.89)</b>	<b>(25,000.00)</b>	<b>148%</b>	<b>(30,000.00)</b>
<b>Total Net Income (Loss)</b>	<b>(\$ 384,310.89)</b>	<b>(\$ 396,270.73)</b>	<b>97%</b>	<b>(\$ 475,524.88)</b>



**Vermont Public Power Supply Authority**  
**Highgate Project #3 - Profit & Loss Statement**  
**October 31, 2019**

	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	1,674.85	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>1,674.85</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>1,674.85</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>Total Operating Income (Loss)</b>	<b>(1,674.85)</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>(\$ 1,674.85)</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, 2019**

	Year to Date Actual	Year to Date Budget	Actual as % of Bdgt	Annual Budget
<b>Revenues</b>				
<b>Total Project 4 Revenue</b>	<b>101,098.10</b>	<b>101,098.00</b>	100%	<b>121,317.60</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	60,052.40	60,052.50	100%	72,063.00
A&G-Online Charges-CComp	1,507.50	1,507.50	100%	1,809.00
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	38,538.00	38,538.00	100%	46,245.60
Depreciation Expense-CC	0.00	0.00	0%	0.00
<b>Total Operating Expenses</b>	<b>101,097.90</b>	<b>101,098.00</b>	100%	<b>121,317.60</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
Total Financing Costs	0.00	0.00	0%	0.00
<b>Total Project 4 Expense</b>	<b>101,097.90</b>	<b>101,098.00</b>	100%	<b>121,317.60</b>
<b>Net Earnings (Loss)</b>	<b>\$ 0.20</b>	<b>\$ 0.00</b>	0%	<b>\$ 0.00</b>

**Vermont Public Power Supply Authority**  
**Swanton Peaker Project #10 - Profit & Loss Statement**  
**October 31, 2019**

	Year to Date Actual	Year to Date Budget	Actual as % of Budget	Annual Budget
<b>REVENUES &amp; OTHER OPERATING INCOME</b>				
Sales for ReSale	2,723,149.72	2,768,622.01	98%	3,293,894.13
Other Revenues	0.00	0.00	0%	0.00
<b>Total Revenues &amp; Operating Income</b>	<b>2,723,149.72</b>	<b>2,768,622.01</b>	<b>98%</b>	<b>3,293,894.13</b>

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

OPG-Oper-Superv & Engineer Exp	0.00	0.00	0%	0.00
OPG-Oper-Fuel Oil Exp.	54,894.66	221,767.30	25%	262,556.61
OPG-Oper-Fuel Biodiesel Exp.	0.00	0.00	0%	0.00
OPG-Oper-Fuel-Dem Wtr-P10	0.00	0.00	0%	0.00
OPG-Fuel-Starting Diesel	207.66	500.00	42%	600.00
OPG-Oper-Generation Exp-Direct Lbr	42,466.89	39,026.34	109%	46,122.00
OPG-Oper-Generation Exp-Lbr	639.00	2,500.00	26%	3,000.00
OPG-Oper-Generation Exp-EngLbr	0.00	10,000.00	0%	12,000.00
OPG-Oper-Generation Exp-Materi	1,971.78	500.00	394%	600.00
OPG-Oper-Generation Exp-OH	12,223.65	13,248.68	92%	15,428.86
OPG-Oper-Misc & Other Gen	0.00	0.00	0%	0.00
OPG-Oper-Misc & Oth Gen-Materi	246.61	1,000.00	25%	1,200.00
OPG-Oper-Misc & Oth Gen-Tools	178.01	1,000.00	18%	1,200.00
OPG-Oper-Misc Gen-Comp. Har/So	1,796.43	6,546.00	27%	6,996.00
OPG-Oper-Misc Gen-Permits	1,206.40	1,275.00	95%	1,375.00
OPG-Oper-Misc Gen-Electric	69,385.73	75,300.00	92%	93,800.00
OPG-Oper-Misc Gen-Ben/Incident	0.00	500.00	0%	600.00
OPG-Oper-Misc Gen-Tel/Internet	4,826.41	4,800.00	101%	5,760.00
OPG-Oper-Misc Gen-Groundskeep	1,673.55	2,900.00	58%	4,200.00
OPG-Oper-Misc Gen-Transp Exp	0.00	500.00	0%	600.00
OPG-Oper-Misc Gen-Trash Rem	706.30	750.00	94%	900.00
OPG-Oper-Misc Gen-Water	1,898.59	1,900.00	100%	2,280.00
OPG-Oper-Misc Gen-Waste Tax	0.00	0.00	0%	0.00
OPG-Oper-Misc Gen-Waste Rem	0.00	2,000.00	0%	2,400.00
OPG-Oper-Misc Gen-CO2 System	6,939.48	8,800.00	79%	9,000.00
OPG-Oper-Misc & Oth Gen-Train	0.00	12,500.00	0%	15,000.00
OPG-Oper-Misc Gen-Security Sys	927.96	3,200.00	29%	3,600.00
OPG-Oper-Misc Gen-Mileage	648.67	1,000.00	65%	1,200.00
OPG-Oper-Misc Gen-Admin Supplies	0.00	500.00	0%	600.00
OPG-Oper-Misc Gen-Shop Supplies	171.55	0.00	0%	0.00
OPG-Rents-P10	630.00	1,500.00	42%	1,800.00
OPG-Rents-Land Lease-P10	1,262.60	1,262.60	100%	1,515.12
<b>Total OPG-Operations Expense</b>	<b>204,901.93</b>	<b>414,775.92</b>	<b>49%</b>	<b>494,333.59</b>

**OTHER PWR GENERATION-MAINTENANCE**

OPG-Maint-Superv & Eng Exp.	0.00	0.00	0%	0.00
OPG-Maint-Structures	721.80	1,500.00	48%	1,800.00
OPG-Maint-Gen&Elec Eq-Dir Lbr	21,021.51	26,017.54	81%	30,748.00
OPG-Maint-Gen & Elec Eq-Labor	22,206.88	7,200.00	308%	8,200.00
OPG-Maint-Gen & Elec Eq-Materi	3,402.71	5,000.00	68%	6,000.00
OPG-Maint-Gen & Elec Eq-OH	6,674.96	8,832.47	76%	10,285.93
OPG-Maint-Misc. Oth Pwr Gen Pl	0.00	500.00	0%	600.00
<b>Total OPG Maintenance Expense</b>	<b>54,027.86</b>	<b>49,050.01</b>	<b>110%</b>	<b>57,633.93</b>

**Vermont Public Power Supply Authority**  
**Swanton Peaker Project #10 - Profit & Loss Statement**  
**October 31, 2019**

	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
<b>Total TRSM Operation Expense</b>	<b>0.00</b>	<b>950.00</b>	<b>0%</b>	<b>1,140.00</b>
<b>TRANSMISSION-MAINTENANCE</b>				
Transm-Maint-Structures	0.00	500.00	0%	600.00
Transm-Maint-Station Equip.	9,740.00	28,500.00	34%	28,600.00
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
<b>Total TRSM Maintenance Expense</b>	<b>9,740.00</b>	<b>29,500.00</b>	<b>33%</b>	<b>29,800.00</b>
<b>OTHER POWER SUPPLY</b>				
OPSE-Power Supply - P10	0.00	0.00	0%	0.00
OPSE-Sys Cntrl & Ld Disp - P10	7,779.60	7,400.00	105%	8,880.00
<b>Total Other PS Expense</b>	<b>7,779.60</b>	<b>7,400.00</b>	<b>105%</b>	<b>8,880.00</b>
<b>REGIONAL MARKET EXPENSES</b>				
RME-Market Monitor/Compl-Gen	1,514.32	20,833.30	7%	25,000.00
RME-Market Monitor/Compl-L&O	0.00	0.00	0%	0.00
<b>Total Reg. Market Expense</b>	<b>1,514.32</b>	<b>20,833.30</b>	<b>7%</b>	<b>25,000.00</b>
<b>ADMINISTRATIVE &amp; GENERAL</b>				
A & G - Salaries - P10	40,098.00	40,098.00	100%	48,117.60
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	291.74	500.00	58%	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	100.00	0%	120.00
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	4,017.49	0.00	0%	0.00
A&G-Office Supp&Exp - P10 Alloc	12,465.10	12,465.10	100%	14,958.12
A&G-Outside Svs Legal-P10	1,014.00	5,000.00	20%	6,000.00
A&G-Outside Svs Other-P10	38,285.00	42,100.00	91%	47,300.00
A&G-Outside Svs-P10 Admin	9,233.30	9,233.30	100%	11,079.96
A&G-Property Insurance-P10	138,192.60	156,792.96	88%	136,765.56
A&G-Prop Insurance-P10 Admin	0.00	0.00	0%	0.00
A&G-Pollution Insurance-P10	0.00	7,892.23	0%	7,892.23
A&G-General Liability Ins-P10	21,368.50	22,348.74	96%	19,992.58
A&G-Injuries & Damages-P10	15,111.37	15,142.62	100%	13,546.32
A&G-P10 W/C Insurance	2,667.19	3,410.91	78%	2,538.03
A&G-P10 Safety Mtg & WC Related	4,278.00	2,000.00	214%	2,400.00
A&G-Employee Benefits-P10	15,279.50	15,279.50	100%	18,335.40
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
<b>Total Administrative Expense</b>	<b>302,301.79</b>	<b>332,613.36</b>	<b>91%</b>	<b>329,945.80</b>

**Vermont Public Power Supply Authority**  
**Swanton Peaker Project #10 - Profit & Loss Statement**  
**October 31, 2019**

	Year to Date Actual	Year to Date Budget	Actual as % of Budget	Annual Budget
<b>OTHER OPERATING EXPENSES</b>				
Property Taxes	21,422.67	21,000.00	102%	21,000.00
Depreciation Expense	947,769.40	947,769.40	100%	1,137,323.28
Amortization Expense	0.00	0.00	0%	0.00
Total Other Operating Expenses	969,192.07	968,769.40	100%	1,158,323.28
<b>Total Operating Expenses</b>	<b>1,549,457.57</b>	<b>1,823,891.99</b>	<b>85%</b>	<b>2,105,056.60</b>
<b>Net Operating Income (Loss)</b>	<b>1,173,692.15</b>	<b>944,730.02</b>	<b>124%</b>	<b>1,188,837.53</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 Investments	0.00	0.00	0%	0.00
Interest Income-P10	(113,942.43)	(40,000.00)	285%	(48,000.00)
Net Other Non-Operating (Inc) Exp	(113,942.43)	(40,000.00)	285%	(48,000.00)
<b>FINANCING COSTS</b>				
Interest on LTD-P10 Bonds	565,264.54	565,264.54	100%	674,840.58
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	433,436.36	433,436.36	100%	433,436.36
Amortiz. of Premium-P10	(605,825.57)	(865,465.10)	70%	(1,038,558.12)
Net Financing Expenses	392,875.33	133,235.80	295%	69,718.82
<b>Total Non-Operating (Inc) Exp</b>	<b>278,932.90</b>	<b>93,235.80</b>	<b>299%</b>	<b>21,718.82</b>
<b>TOTAL P10 INCOME (LOSS)</b>	<b>\$ 894,759.25</b>	<b>\$ 851,494.22</b>	<b>105%</b>	<b>\$ 1,167,118.71</b>

**Vermont Public Power Supply Authority**  
**Renewable Energy Standards Project - Profit & Loss Statement**  
**October 31, 2019**

	Year to Date Actual	Year to Date Budget	Actual as % of Budget	Annual Budget
<b>Revenues</b>				
Service Revenue-RES Tier 1	\$ 100,882.40	\$ 100,882.50	100%	121,059.00
Service Revenue-RES Tier 2	5,902.10	5,902.20	100%	7,082.64
Service Revenue-RES Tier 3	117,382.70	117,382.70	100%	140,859.24
<b>Total RES Operating Revenue</b>	<b>224,167.20</b>	<b>224,167.40</b>	<b>100%</b>	<b>269,000.88</b>
<b>Operating Expenses</b>				
<b>OTHER POWER SUPPLY EXPENSE</b>				
OPSE-REC Purchase Exp-Tier 1	29,200.02	83,539.20	35%	100,247.04
OPSE-REC Purchase Exp-Tier 2	47,962.50	4,887.50	981%	5,865.00
OPSE-REC Purchase Exp-Tier 3	0.00	0.00	0%	0.00
<b>Total Other Power Supply Expense</b>	<b>77,162.52</b>	<b>88,426.70</b>	<b>87%</b>	<b>106,112.04</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	2,733.75	6,250.00	44%	7,500.00
<b>Total Cust Svs &amp; Info Expense</b>	<b>2,733.75</b>	<b>6,250.00</b>	<b>44%</b>	<b>7,500.00</b>
<b>SALES EXPENES</b>				
Sales-Misc Sales Exp-RES T1	2,847.40	0.00	0%	0.00
Sales-Misc Sales Exp-RES T2	0.00	0.00	0%	0.00
Sales-Misc Sales Exp-RES T3	18,200.00	88,869.20	20%	106,643.04
<b>Total Sales Expense</b>	<b>21,047.40</b>	<b>88,869.20</b>	<b>24%</b>	<b>106,643.04</b>
<b>ADMINISTRATIVE &amp; GENERAL</b>				
A&G-Salaries-AdminAlloc-RES T1	9,022.70	9,022.70	100%	10,827.24
A&G-Salaries-AdminAlloc-RES T2	527.90	527.90	100%	633.48
A&G-Salaries-AdminAlloc-RES T3	10,498.40	10,498.40	100%	12,598.08
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	6,288.00	0.00	0%	0.00
A&G-O S&E-AdminAlloc-RES T1	2,804.80	2,804.80	100%	3,365.76
A&G-O S&E-AdminAlloc-RES T2	164.10	164.10	100%	196.92
A&G-O S&E-AdminAlloc-RES T3	3,263.60	3,263.60	100%	3,916.32
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
A&G-Outside Svs-Legal RES-T3	140.76	2,083.30	7%	2,499.96

**Vermont Public Power Supply Authority**  
**Renewable Energy Standards Project - Profit & Loss Statement**  
**October 31, 2019**

A&G-Outside Svs-RES T1 Admin	2,077.70	2,077.74	100%	2,493.28
A&G-Outside Svs-RES T2 Admin	121.60	121.60	100%	145.92
A&G-Outside Svs-RES T3 Admin	2,417.50	2,417.50	100%	2,901.00
A&G-Employee Ben Alloc-RES T1	3,438.10	3,438.10	100%	4,125.72
A&G-Employee Ben Alloc-RES T2	201.20	201.20	100%	241.44
A&G-Employee Ben Alloc-RES T3	4,000.50	4,000.50	100%	4,800.60

<b>Total Administrative Expense</b>	<b>44,966.86</b>	<b>40,621.44</b>	<b>111%</b>	<b>48,745.72</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>145,910.53</b>	<b>224,167.34</b>	<b>65%</b>	<b>269,000.80</b>
<b>Total Operating Income (Loss)</b>	<b>78,256.67</b>	<b>0.06</b>	<b>130427783%</b>	<b>0.08</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; Expen</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>\$ 78,256.67</b>	<b>\$ 0.06</b>	<b>130427783%</b>	<b>\$ 0.08</b>
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**Vermont Public Power Supply Authority**  
**Net Metering Project - Profit & Loss Statement**  
**October 31, 2019**

	Year to Date Actual	Year to Date Budget	Actual as % of Budget	Annual Budget
<b>Revenues</b>				
Service Revenue-Net Metering	\$ 57,806.90	\$ 57,807.00	100%	69,368.40
<b>Total Net Metering Operating Revenue</b>	<b>57,806.90</b>	<b>57,807.00</b>	<b>100%</b>	<b>69,368.40</b>
<b>Operating Expenses</b>				
<b>OTHER POWER SUPPLY EXPENSE</b>	0.00	0.00	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>	0.00	0.00	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>	0.00	0.00	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>	0.00	0.00	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	30,073.50	30,073.50	100%	36,088.20
A&G-Local Mileage Reimb-NM	474.79	0.00	0%	0.00
A&G-OS&E-Admin Alloc-NM	9,348.80	9,348.80	100%	11,218.56
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	6,925.00	6,925.00	100%	8,310.00
A&G-Employee Benefits Alloc-NM	11,459.60	11,459.60	100%	13,751.52
A&G-Misc - NM	0.00	0.00	0%	0.00
<b>Total Administrative Expense</b>	<b>58,281.69</b>	<b>57,806.90</b>	<b>101%</b>	<b>69,368.28</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>58,281.69</b>	<b>57,806.90</b>	<b>101%</b>	<b>69,368.28</b>
<b>Total Operating Income (Loss)</b>	<b>(474.79)</b>	<b>0.10</b>	<b>-474790%</b>	<b>0.12</b>



**Vermont Public Power Supply Authority**  
**Net Metering Project - Profit & Loss Statement**  
**October 31, 2019**

**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; Expen</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>(\$ 474.79)</b>	<b>\$ 0.10</b>	<b>-474790%</b>	<b>\$ 0.12</b>
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## Memorandum

To: Board of Directors  
From: Ken Nolan, General Manager  
Date: December 6, 2019  
Subject: **Agenda Item #7** – Benefits Guideline Changes

Each year staff reviews the Benefits Guidelines to ensure compliance with any changes in law during the previous year and to assess whether the guidelines continue to provide the best framework for operations and employee retention.

This year there were no changes in law requiring amendment of the Guidelines, but there were several areas where staff felt changes would be appropriate to enhance operations. These changes were vetted with the entire staff over several meetings and have broad support:

### No smoking policy

The Guidelines were silent on whether VPPSA's office were a no smoking environment. A paragraph was added to be clear that VPPSA does not allow smoking within 25-feet of the building.

### Office Hours and Flex Time

There has been discussion among the staff for some time about the existing office hour and flex time policies being too restrictive, and in some cases unworkable. As VPPSA has hired younger staff with small children and had to look farther afield for qualified employees the tension around these requirements has grown. Staff spent several meetings talking through concepts that could work more effectively.

- The first change proposed is to allow more flexibility in the normal workday. Right now VPPSA's office hours are set and employees must work 6-hours within that defined period. This has raised confusion around lunch schedules, mid-day appointments, night meetings, etc. The proposed revision would retain the existing office hours, but now allow staff to begin their work-days between 7:00am and 9:00am and take time off mid-day for personal issues as long as they work 8-hours per day.
- The second change is around "Flex Schedules". Today staff is only allowed to request a fixed flex schedule that would be a permanent adjustment to their work schedule (i.e. work four 10-

hour days). We have found this to not work for parents in today's school and childcare environment. The proposed revision would allow two types of flex schedule.

- An "Ad Hoc" ability to change hours or work from home in case of one-time weather, childcare issues, or other personal events.
- A "Scheduled" ability for those that want to continue with an arrangement that differs from VPPSA's official office hours.

The goal with these changes is to recognize that we employ a professional staff whose duties are not related customer service or manufacturing environment where a known fixed schedule would be required or expected. Most of VPPSA's positions routinely require night meetings or working from remote locations (ie. Montpelier). Frankly most of VPPSA's work can be done from home with the proper access to technology. This change in policy would be one step in moving us toward a mobile workforce that is more concerned with producing results than with being in a particular place at a particular time.

When this change is coupled with the technology improvements made over the past several years, and a policy around implementation that is being developed I'm confident it will increase morale and productivity.

### Overtime

VPPSA has three hourly employees who occasionally accrue overtime. While our standard practice is to award compensatory time in lieu of paying overtime unless the employee requests payment the Guidelines were not clear on this practice. We added a sentence to clarify the default position.

### Domestic Partner

Recent hires have brought the Domestic Partner benefit back into the spotlight and added a new wrinkle to some of VPPSA's definitions. In discussing this with legal counsel the advice we received was that now that Vermont allows same sex marriage this benefit is no longer legally required so VPPSA could consider removing it.

We have two staff who utilize this benefit so I am not supportive of removal at this time. Instead we have tweaked the definition of domestic partner to work more effectively in our situation. We have also tweaked the definition of covered family in the Sick Leave and Bereavement sections to make clear that the child of a domestic partner qualifies as a family member.

### Sick Leave

Shawn Enterline experienced a very traumatic family event this summer that resulted in his using all of his accrued sick leave without triggering VPPSA's disability coverage. That outcome caused some staff to ask if VPPSA could consider a sick leave sharing policy so

that other staff could donate sick leave to a co-worker in need under certain circumstances. The proposal is that if an employee experiences an event that qualifies for sick leave use, and that event extends longer than 10 consecutive days, then any other VPPSA employee that has greater than 96-hours of accrued sick leave themselves can donate up to 16-hours to the employee in need.

We don't expect this to be used very often but given recent history it would clearly bring piece of mind to several staff members. If the Board is amenable I would also like to open a one-time window retro-actively to allow donations to Shawn under this policy if any staff desired to do so.

### Health Insurance

As we will discuss in the FY20 budget review, Appendix I will also need to be updated to reflect MVP health insurance instead of BCBS.

These changes were reviewed with the Advisory & RMC on November 13<sup>th</sup> and supported.

### PROPOSED MOTION:

Motion to approve the changes to the VPPSA Benefits Guidelines as presented, with an effective date of January 1, 2020 and to allow a one-time window to retro-actively allow sick leave donations to Shawn Enterline (in 2019) under the new guidelines structure.



# Vermont Public Power Supply Authority

## *Benefits Guidelines*

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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.

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#### ~~b.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. 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 family 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. ~~notice should be provided to their supervisor 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 Permanent Scheduled Flexible Working Arrangement.

~~(iv) **Scheduled Flexible Working Arrangements.** Flexible work schedules, including 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 from the approved Scheduled Flexible Work Arrangements 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.~~

~~(iii) **Office hours.** The office shall be officially open from 8:00 a.m. to 4:30 p.m. on all workdays; 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.(ii) provided that not less than six of their hours of duty fall within the hours the office is officially open.~~

~~It is understood that circumstances may occasionally require deviation from approved work schedules, and that 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, notice should be provided to their supervisor as soon as practical.~~

#### **e.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 work days 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.

**d-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.

**e-f. ANIMALS**

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

**f-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.

**g-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.

**h-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.

#### i.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.

#### j.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).

**4.1. 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.** 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 ~~and competent to enter into a contract in the state in which he or she resides;~~
- o The parties currently share a common ~~legal~~ 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 may result in an employee's unplanned use of sick leave that may or may not exhaust the employee's significant drawdown of the accrued sick leave available to them without triggering the Authority's disability policies. To address this concern, 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, as defined in this sick leave section, that will require a prolonged/extended absence of the employee for more than ten consecutive days. An immediate family member shall include spouse, domestic partner, child (including step children, children of domestic partners, foster children, grandchildren) and parents.

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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 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 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-work day, 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. 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. 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.

## 13. 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 (*)
<b>Health</b>	<ul style="list-style-type: none"> <li>• MVP Reflective SilverHDHP – premiums paid @ 100% for employee and employee’s dependents</li> <li>• Buy-out option of \$500/mo for those who can provide evidence of coverage through another alternative</li> </ul>
<b>Dental</b>	<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>
<b>Life &amp; AD&amp;D Insurance</b>	<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>
<b>Short-Term Disability</b>	<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>
<b>Long-Term Disability</b>	<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>
<b>Retirement</b>	<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>
<b>Cafeteria Plan</b>	<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*

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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.** 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
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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.** 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 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 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. 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. 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.

### **13. 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 of \$500/mo for those who can provide evidence of coverage through another alternative</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 6, 2019  
Subject: **Agenda Item #8** – FY20 Operating Budgets

Please find enclosed the final proposed operating budgets for FY20, including budgets for the projects VPPSA operates.

From a procedural standpoint I'd like to make it clear that the budget request does not include any of the additional services discussed by the Board at the September Board retreat. I have consciously chosen to break the budget discussion into three parts: 1) operations as is, 2) addition of a GIS function, 3) addition of an Engineering function. This agenda item is intended to approve a budget that retains VPPSA services at existing levels. Addition of services will be discussed as separate agenda items.

Since the October draft of these budgets were presented to the Board staff has continued to refine the numbers. A few changes were made, and are reflected in the attached presentation as well:

- Hyde Park did not purchase its VTRANSCO equity this fall, so VPPSA purchased it – resulting in slightly more dividend revenue for FY20
- VPPSA's healthcare provider has been moved to MVP
- Final McNeil plant budgets were received from BED showing a significant decrease
- An error was found in the Project 10 budget draft, and correction produced a decrease.
- A final price for AMI RFP support was received from Jackie Lemmerhirts resulting in a slight decrease

Overall, the budget proposal is down roughly \$440,000 from the draft provided in October. Most members see a decrease in VPPSA expenses, with Barton and Ludlow seeing increases. Barton due primarily to increased RES costs and the fact that they do not participate in the McNeil project. Ludlow primarily due to increased retail sales in 2019.

Motion:

To approve the FY2020 VPPSA Operating and Project budgets as proposed.



**Advisory & RMC Meeting  
December 11, 2019**

**2020 Operating Budget Overview**

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| <b>2</b> | <b>Summary of Changes since October 2nd Presentation</b> | <b>5</b> | <b>Total Outcome</b>          |
| <b>3</b> | <b>2019 Budget vs 2020 Budget Summary</b>                |          |                               |



# Services Included



**Power Supply and Generation Ownership**



**Financial Services**



**Rates and Planning**



**Legislative and Regulatory Assistance**



**IT Support**



**Communication and Outreach**

# Summary of Budget Draft Changes Since 10/02/19 Presentation

## Revenues:

- 2019 Transco Purchase
  - Increase: \$3K

## Personnel/OH:

- Healthcare decrease (moved to MVP)
- Employee election changes
  - Decrease: \$12K

## Projects:

- McNeil Budget
  - Decrease: \$331K
- AMI - revised contract value
  - Decrease: \$20K
- P10 - corrected Lbr/OH cost
  - Decrease: \$86K

## Overall:

Decrease: \$446K



# 2019 Budget vs. 2020 Budget

## Personnel:

- Assumed no new positions
- 3% salary **increase**
- 3.9% Healthcare premium **decrease** (moved to MVP)
- **Increase** in training budget (+32%)

## Revised focus:

- More communications/marketing
- More IT/Cybersecurity

## Other:

- Increased depreciation (due to HVAC)
- Assumed \$20k cost to BED
- Capturing actual sponsorship costs



# Project Budget Results

## McNeil

- 6.0% (\$326K) **decrease**
- Primarily due to turbine overall costs included in 2019 budget

## Central Computer

- 5% (\$6K) **increase**
- Assumes 5% increase in software maintenance cost

## Project #10

- CY = 4.2% (\$136K) **decrease**
- Capital Reserve dropped to \$100,000

## RES

- 17.5% (\$47K) **increase**
- Both requirements and price of RECs increasing

## Net Metering

- 6.6% (\$5K) **increase**
- Mileage for member visits added

## AMI

- New Project (staff, consultant, travel)



# Overall Outcome

## Expenses up 5.8%:

- Driven by implementation of Strategic Plan Goals

## Member Fees down 6.2%:

- Most of budget increase absorbed by Standard Offer Revenue
- Cost shift to Projects

## Overall Budget down 3.4% (\$364K):

- Primarily reduction in cost related to McNeil & P10 Projects



# Contact Info

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**[www.vppsa.com](http://www.vppsa.com)**

# Vermont **Public Power** Supply Authority

## 2020 Operating Budgets



# 2020 Budget

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VPPSA Consolidated Budgets-Project/Member  
2020 vs 2019

	Member Fees	McNeil	Central Computer	Project #10	RES	Net Metering	AMI	2020 Total Consolidated Budget (Gross)	2019 Total Consolidated Budget (Gross)	Var (\$)	Var (%)
<b>Members</b>											
Barton Village	\$ 72,259	\$ -	\$ -	\$ 66,585	\$ 21,070	\$ 4,256	\$ 6,376	\$ 170,547	\$ 160,430	\$ 10,117	6.3%
Enosburg Falls	\$ 123,142	\$ 320,334	\$ -	\$ 144,885	\$ 8,513	\$ 7,540	\$ 11,296	\$ 615,710	\$ 660,408	\$ (44,698)	-6.8%
Town of Hardwick	\$ 163,761	\$ 393,469	\$ -	\$ 299,017	\$ 45,427	\$ -	\$ 15,201	\$ 916,875	\$ 939,573	\$ (22,698)	-2.4%
Village of Hyde Park	\$ -	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ 54,674	\$ (54,674)	-100.0%
Village of Jacksonville	\$ 29,502	\$ -	\$ -	\$ 73,984	\$ 1,581	\$ 1,498	\$ 2,244	\$ 108,809	\$ 113,511	\$ (4,702)	-4.1%
Village of Johnson	\$ 62,788	\$ -	\$ -	\$ 221,951	\$ 16,655	\$ -	\$ 5,415	\$ 306,809	\$ 312,625	\$ (5,816)	-1.9%
Village of Ludlow	\$ 243,432	\$ 533,856	\$ -	\$ 308,265	\$ 95,705	\$ 14,537	\$ 21,780	\$ 1,217,576	\$ 1,163,979	\$ 53,597	4.6%
Village of Lyndonville	\$ 280,689	\$ 800,784	\$ 59,718	\$ 604,200	\$ 18,527	\$ 17,432	\$ 26,117	\$ 1,807,466	\$ 1,867,241	\$ (59,775)	-3.2%
Village of Morrisville	\$ 215,925	\$ 705,790	\$ 67,622	\$ 277,439	\$ 14,513	\$ 13,334	\$ 19,977	\$ 1,314,600	\$ 1,379,650	\$ (65,050)	-4.7%
Village of Northfield	\$ 129,317	\$ 529,089	\$ -	\$ 369,918	\$ 29,323	\$ -	\$ 11,753	\$ 1,069,400	\$ 1,117,138	\$ (47,737)	-4.3%
Village of Orleans	\$ 66,119	\$ -	\$ -	\$ 218,868	\$ 19,721	\$ -	\$ 5,726	\$ 310,434	\$ 313,060	\$ (2,626)	-0.8%
Village of Swanton	\$ 244,765	\$ 987,679	\$ -	\$ 225,034	\$ 45,034	\$ 15,360	\$ 23,013	\$ 1,540,886	\$ 1,610,850	\$ (69,964)	-4.3%
<b>Total Members</b>	<b>\$ 1,631,700</b>	<b>\$ 4,271,001</b>	<b>\$ 127,340</b>	<b>\$ 2,810,146</b>	<b>\$ 316,070</b>	<b>\$ 73,957</b>	<b>\$ 148,899</b>	<b>\$ 9,379,112</b>	<b>\$ 9,693,137</b>	<b>\$ (314,026)</b>	<b>-3.2%</b>
Town of Stowe	\$ -	\$ 800,784	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 800,784	\$ 852,296	\$ (51,512)	-6.0%
VEC	\$ -	\$ -	\$ -	\$ 287,569	\$ -	\$ -	\$ -	\$ 287,569	\$ 285,871	\$ 1,699	0.6%
<b>Total Non-Members</b>	<b>\$ -</b>	<b>\$ 800,784</b>	<b>\$ -</b>	<b>\$ 287,569</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,088,354</b>	<b>\$ 1,138,167</b>	<b>\$ (49,813)</b>	<b>-4.4%</b>
<b>Current Yr Budget</b>	<b>\$ 1,631,700</b>	<b>\$ 5,071,785</b>	<b>\$ 127,340</b>	<b>\$ 3,097,715</b>	<b>\$ 316,070</b>	<b>\$ 73,957</b>	<b>\$ 148,899</b>	<b>\$ 10,467,465</b>	<b>\$ 10,831,304</b>	<b>\$ (363,839)</b>	<b>-3.4%</b>
Prior Yr Budget	\$ 1,739,749	\$ 5,398,038	\$ 121,318	\$ 3,233,830	\$ 269,001	\$ 69,368	\$ -	\$ 10,831,304			
Var (\$)	\$ (108,050)	\$ (326,253)	\$ 6,022	\$ (136,115)	\$ 47,069	\$ 4,588	\$ 148,899	\$ (363,839)			
Var (%)	-6.2%	-6.0%	5.0%	-4.2%	17.5%	6.6%	0.0%	-3.4%			

	2020 Consolidated Budget (Gross)	Prior Yr Carry Fwd Credits	Net 2020 Consolidated Budget Billing (Net)	2019 Consolidated Budget (Net)	Var (\$)	Var (%)
<b>Members</b>						
Barton Village	\$ 170,547	\$ (3,249)	\$ 167,298	\$ 154,684	\$ 12,614	8.2%
Enosburg Falls	\$ 615,710	\$ (10,042)	\$ 605,668	\$ 648,411	\$ (42,743)	-6.6%
Town of Hardwick	\$ 916,875	\$ (19,184)	\$ 897,691	\$ 926,284	\$ (28,593)	-3.1%
Village of Hyde Park	\$ -	\$ -	\$ -	\$ 54,674	\$ (54,674)	-100.0%
Village of Jacksonville	\$ 108,809	\$ (2,361)	\$ 106,448	\$ 110,811	\$ (4,363)	-3.9%
Village of Johnson	\$ 306,809	\$ (4,858)	\$ 301,950	\$ 305,126	\$ (3,175)	-1.0%
Village of Ludlow	\$ 1,217,576	\$ (11,061)	\$ 1,206,515	\$ 1,130,501	\$ 76,014	6.7%
Village of Lyndonville	\$ 1,807,466	\$ (10,026)	\$ 1,797,440	\$ 1,844,943	\$ (47,503)	-2.6%
Village of Morrisville	\$ 1,314,600	\$ 378	\$ 1,314,978	\$ 1,361,525	\$ (46,547)	-3.4%
Village of Northfield	\$ 1,069,400	\$ (12,538)	\$ 1,056,863	\$ 1,101,356	\$ (44,494)	-4.0%
Village of Orleans	\$ 310,434	\$ (5,627)	\$ 304,807	\$ 305,048	\$ (241)	-0.1%
Village of Swanton	\$ 1,540,886	\$ (30,116)	\$ 1,510,770	\$ 1,594,143	\$ (83,373)	-5.2%
<b>Total Members</b>	<b>\$ 9,379,112</b>	<b>\$ (108,683)</b>	<b>\$ 9,270,429</b>	<b>\$ 9,537,507</b>	<b>\$ (267,078)</b>	<b>-2.8%</b>
Town of Stowe	\$ 800,784	\$ -	\$ 800,784	\$ 852,296	\$ (51,512)	-6.0%
VEC	\$ 287,569	\$ -	\$ 287,569	\$ 285,871	\$ 1,699	0.6%
<b>Total Non-Members</b>	<b>\$ 1,088,354</b>	<b>\$ -</b>	<b>\$ 1,088,354</b>	<b>\$ 1,138,167</b>	<b>\$ (49,813)</b>	<b>-4.4%</b>
<b>Current Yr Budget</b>	<b>\$ 10,467,465</b>	<b>\$ (108,683)</b>	<b>\$ 10,358,782</b>	<b>\$ 10,675,674</b>	<b>\$ (316,891)</b>	<b>-3.0%</b>
Prior Yr Budget	\$ 10,831,304	\$ (155,631)	\$ 10,675,674			
Var (\$)	\$ (363,839)	\$ 46,948	\$ (316,891)			
Var (%)	-3.4%	-30.2%	-3.0%			

NOTE: 2019 Net Consolidated Budget Excludes the 2019 McNeil Carryover Credits those credits were intended to transfer from the Capital reserve but were not needed due to the overhaul turbine overhaul costs -credits were retained in the Capital Reserve

## VERMONT PUBLIC POWER SUPPLY AUTHORITY

## 2020 Budget - Summary of Revenues &amp; Expenses

	2019 ESTIMATE	2019 BUDGET	2020 BUDGET	Variance (\$)	Variance (%)
<b>REVENUES:</b>					
Member Fees	\$ 1,739,749	\$ 1,739,749	\$ 1,631,700	\$ (108,050)	-6.2%
<u>Non-Member Revenue Sources</u>					
Town of Ashland,	\$ 12,622	\$ 12,600	\$ 12,600	\$ -	0.0%
Exeter Agri-Energy	\$ 30,000	\$ 30,000	\$ 30,000	\$ -	0.0%
Fox Island	\$ 21,507	\$ 21,600	\$ 21,000	\$ (600)	-2.8%
Fox Island Wind	\$ 3,300	\$ 3,300	\$ 3,300	\$ -	0.0%
New Hampton Village	\$ 10,793	\$ 10,800	\$ 10,800	\$ -	0.0%
Washington Electric Coop	\$ 30,989	\$ 30,000	\$ 30,000	\$ -	0.0%
Kearsarge/Chester ISO ID Partner	\$ 6,600	\$ 7,200	\$ 7,200	\$ -	0.0%
Village of Hyde Park	\$ -	\$ -	\$ -	\$ -	0.0%
BED Joint Expenses	\$ 5,960	\$ 6,000	\$ 7,000	\$ 1,000	16.7%
	<b>\$ 121,771</b>	<b>\$ 121,500</b>	<b>\$ 121,900</b>	<b>\$ 400</b>	<b>0.3%</b>
<u>Standard Offer Projects</u>					
2015 Standard Offer Project	\$ 41,190	\$ 45,830	\$ 46,584	\$ 754	1.6%
2017 Standard Offer Project	\$ 17,257	\$ 26,586	\$ 27,038	\$ 452	1.7%
2019 Standard Offer Projects	\$ -	\$ -	\$ 131,459	\$ 131,459	0.0%
Total Standard Offer Projects	<b>\$ 58,447</b>	<b>\$ 72,416</b>	<b>\$ 205,081</b>	<b>\$ 132,666</b>	<b>183.2%</b>
<u>Other Revenue Sources</u>					
Vt Transco Equity Purchases	\$ 12,365	\$ 12,772	\$ 17,888	\$ 5,116	40.1%
VELCO Directorship	\$ 19,000	\$ 18,000	\$ 18,000	\$ -	0.0%
WB Mason Contract	\$ 873	\$ 1,000	\$ 1,000	\$ -	0.0%
	<b>\$ 32,238</b>	<b>\$ 31,772</b>	<b>\$ 36,888</b>	<b>\$ 5,116</b>	<b>16.1%</b>
TOTAL Non-Member/Other	<b>\$ 212,456</b>	<b>\$ 225,688</b>	<b>\$ 363,869</b>	<b>\$ 138,182</b>	<b>61.2%</b>
<u>Project Revenue Sources</u>					
McNeil	\$ 86,919	\$ 92,491	\$ 97,942	\$ 5,451	5.9%
Highgate	\$ -	\$ -	\$ -	\$ -	0.0%
Central Computer	\$ 43,459	\$ 46,246	\$ 48,971	\$ 2,725	5.9%
Project #10	\$ 183,269	\$ 195,076	\$ 203,718	\$ 8,642	4.4%
RES	\$ 28,248	\$ 46,246	\$ 48,971	\$ 2,725	5.9%
Net Metering	\$ 65,189	\$ 69,368	\$ 73,457	\$ 4,088	5.9%
AMI	\$ -	\$ -	\$ 85,699	\$ 85,699	0.0%
	<b>\$ 407,084</b>	<b>\$ 449,427</b>	<b>\$ 558,758</b>	<b>\$ 109,331</b>	<b>24.3%</b>
<b>Total Revenues</b>	<b>\$ 2,359,289</b>	<b>\$ 2,414,863</b>	<b>\$ 2,554,326.80</b>	<b>\$ 139,463</b>	<b>5.8%</b>
<b>OPERATIONAL EXPENSES:</b>					
Personnel Services	\$ 1,244,295	\$ 1,279,811	\$ 1,319,920	\$ 40,109	3.1%
Personnel Overheads	\$ 452,322	\$ 484,100	\$ 488,803	\$ 4,704	1.0%
Office Equip., Supplies and Exp)	\$ 314,086	\$ 373,953	\$ 446,028	\$ 72,075	19.3%
Legal & Consulting Services	\$ 380,086	\$ 277,000	\$ 290,000	\$ 13,000	4.7%
Interest Expense	\$ 1,105	\$ -	\$ 9,575	\$ 9,575	0.0%
<b>Total Operational Cost</b>	<b>\$ 2,391,894</b>	<b>\$ 2,414,863</b>	<b>\$ 2,554,327</b>	<b>\$ 139,463</b>	<b>5.8%</b>

**VERMONT PUBLIC POWER SUPPLY AUTHORITY**

*2020 Budget - Analysis of VPPSA Operational Cost by Member*

	McNeil	Highgate	Central Comp.	Swanton Pkr	Renewable	Net	AMI	Non-Project	2020	2019	2020 vs. 2019	%	Load
	Project #2	Project #3	Project #4	Project #10	Energy Stds	Metering		Operations	Total Budget	Budget	Variance	Inc.(Dec.)	Variance
Allocation of Gross Operational Cost	\$ 97,942	\$ -	\$ 48,971	\$ 203,718	\$ 48,971	\$ 73,457	\$ 85,699	\$ 1,995,569	\$ 2,554,327	\$ 2,414,863	\$ 139,463	5.8%	
Other Revenues (Pg 7)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (363,869)	\$ (363,869)	\$ (225,688)	\$ (138,182)	61.2%	
Allocation of Net Operational Cost	\$ 97,942	\$ -	\$ 48,971	\$ 203,718	\$ 48,971	\$ 73,457	\$ 85,699	\$ 1,631,699.52	\$ 2,190,457	\$ 2,189,176	\$ 1,282	0.1%	
<b>Member Allocation</b>													
Barton Village	\$ -	\$ -	\$ -	\$ 4,400	\$ 3,414	\$ 4,227	\$ 3,670	\$ 72,259	\$ 87,971	\$ 85,571	\$ 2,400	2.8%	0.05%
Enosburg Falls	\$ 6,186	\$ -	\$ -	\$ 9,575	\$ 1,319	\$ 7,489	\$ 6,502	\$ 123,142	\$ 154,212	\$ 156,855	\$ (2,642)	-1.7%	0.10%
Town of Hardwick	\$ 7,598	\$ -	\$ -	\$ 19,761	\$ 7,034	\$ -	\$ 8,749	\$ 163,761	\$ 206,902	\$ 203,911	\$ 2,992	1.5%	0.13%
Village of Hyde Park	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 54,674	\$ (54,674)	-100.0%	0.01%
Village of Jacksonville	\$ -	\$ -	\$ -	\$ 4,889	\$ 245	\$ 1,488	\$ 1,292	\$ 29,502	\$ 37,416	\$ 37,210	\$ 206	0.6%	0.01%
Village of Johnson	\$ -	\$ -	\$ -	\$ 14,668	\$ 2,582	\$ -	\$ 3,117	\$ 62,788	\$ 83,155	\$ 81,385	\$ 1,770	2.2%	0.01%
Village of Ludlow	\$ 10,309	\$ -	\$ -	\$ 20,372	\$ 14,345	\$ 14,439	\$ 12,536	\$ 243,432	\$ 315,432	\$ 286,018	\$ 29,414	10.3%	-0.54%
Village of Lyndonville	\$ 15,464	\$ -	\$ 24,486	\$ 39,929	\$ 2,871	\$ 17,314	\$ 15,031	\$ 280,689	\$ 395,783	\$ 385,443	\$ 10,340	2.7%	0.00%
Village of Morrisville	\$ 13,630	\$ -	\$ 24,486	\$ 18,335	\$ 2,249	\$ 13,244	\$ 11,498	\$ 215,925	\$ 299,365	\$ 296,234	\$ 3,131	1.1%	0.01%
Village of Northfield	\$ 10,217	\$ -	\$ -	\$ 24,446	\$ 4,632	\$ -	\$ 6,765	\$ 129,317	\$ 175,378	\$ 172,393	\$ 2,985	1.7%	0.02%
Village of Orleans	\$ -	\$ -	\$ -	\$ 14,464	\$ 3,029	\$ -	\$ 3,296	\$ 66,119	\$ 86,907	\$ 84,935	\$ 1,972	2.3%	0.01%
Village of Swanton	\$ 19,073	\$ -	\$ -	\$ 14,871	\$ 7,252	\$ 15,256	\$ 13,245	\$ 244,765	\$ 314,463	\$ 312,698	\$ 1,765	0.6%	0.21%
<b>Total Full Members</b>	<b>\$ 82,478</b>	<b>\$ -</b>	<b>\$ 48,971</b>	<b>\$ 185,709</b>	<b>\$ 48,971</b>	<b>\$ 73,457</b>	<b>\$ 85,699</b>	<b>\$ 1,631,700</b>	<b>\$ 2,156,985</b>	<b>\$ 2,157,328</b>	<b>\$ (343)</b>	<b>0.0%</b>	<b>0.01%</b>
Burlington Electric	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	0.00%
<b>Total Strategic Member</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.0%</b>	<b>0.00%</b>
Washington Electric Coop	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
Town of Stowe	\$ 15,464	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,464	\$ 14,603	\$ 861	5.9%	
VEC	\$ -	\$ -	\$ -	\$ 18,009	\$ -	\$ -	\$ -	\$ -	\$ 18,009	\$ 17,245	\$ 764	4.4%	
<b>Total Non-Members</b>	<b>\$ 15,464</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 18,009</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 33,473</b>	<b>\$ 31,848</b>	<b>\$ 1,625</b>	<b>5.1%</b>	
<b>Total Members &amp; Non-Members</b>	<b>\$ 97,942</b>	<b>\$ -</b>	<b>\$ 48,971</b>	<b>\$ 203,718</b>	<b>\$ 48,971</b>	<b>\$ 73,457</b>	<b>\$ 85,699</b>	<b>\$ 1,631,700</b>	<b>\$ 2,190,457</b>	<b>\$ 2,189,176</b>	<b>\$ 1,282</b>	<b>0.1%</b>	

**VERMONT PUBLIC POWER SUPPLY AUTHORITY**

*2020 Budget vs. 2019 Budget - Operational Cost Variance by Project*

	<u>McNeil</u>	<u>Highgate</u>	<u>Central Comp.</u>	<u>Swanton Pkr</u>	<u>RES</u>	<u>Net</u>	<u>AMI</u>	<u>Non-Project</u>	<u>Total Variance</u>
	<u>Project #2</u>	<u>Project #3</u>	<u>Project #4</u>	<u>Project #10</u>	<u>Project</u>	<u>Metering</u>	<u>Project</u>	<u>Operations</u>	
<b>Member Allocation</b>									
Barton Village	\$ -	\$ -	\$ -	\$ 187	\$ 1,500	\$ 227	\$ 3,670	\$ (3,183)	\$ 2,400
Enosburg Falls	\$ 344	\$ -	\$ -	\$ 406	\$ (4,003)	\$ 380	\$ 6,502	\$ (6,271)	\$ (2,642)
Town of Hardwick	\$ 423	\$ -	\$ -	\$ 838	\$ 951	\$ -	\$ 8,749	\$ (7,970)	\$ 2,992
Village of Hyde Park	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (54,674)	\$ (54,674)
Village of Jacksonville	\$ -	\$ -	\$ -	\$ 207	\$ (455)	\$ 81	\$ 1,292	\$ (920)	\$ 206
Village of Johnson	\$ -	\$ -	\$ -	\$ 622	\$ (2)	\$ -	\$ 3,117	\$ (1,967)	\$ 1,770
Village of Ludlow	\$ 574	\$ -	\$ -	\$ 864	\$ 11,101	\$ 957	\$ 12,536	\$ 3,382	\$ 29,414
Village of Lyndonville	\$ 861	\$ -	\$ 1,363	\$ 1,694	\$ (189)	\$ 951	\$ 15,031	\$ (9,371)	\$ 10,340
Village of Morrisville	\$ 759	\$ -	\$ 1,363	\$ 778	\$ (4,043)	\$ 695	\$ 11,498	\$ (7,918)	\$ 3,131
Village of Northfield	\$ 569	\$ -	\$ -	\$ 1,037	\$ (894)	\$ -	\$ 6,765	\$ (4,492)	\$ 2,985
Village of Orleans	\$ -	\$ -	\$ -	\$ 614	\$ 461	\$ -	\$ 3,296	\$ (2,398)	\$ 1,972
Village of Swanton	\$ 1,062	\$ -	\$ -	\$ 631	\$ (1,701)	\$ 796	\$ 13,245	\$ (12,268)	\$ 1,765
<b>Total Full Members</b>	<b>\$ 4,590</b>	<b>\$ -</b>	<b>\$ 2,725</b>	<b>\$ 7,878</b>	<b>\$ 2,725</b>	<b>\$ 4,088</b>	<b>\$ 85,699</b>	<b>\$ (108,050)</b>	<b>\$ (343)</b>
Burlington Electric	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Strategic Member</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Washington Electric Coop	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Town of Stowe	\$ 861	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 861
VEC	\$ -	\$ -	\$ -	\$ 764	\$ -	\$ -	\$ -	\$ -	\$ 764
<b>Total Non-Members</b>	<b>\$ 861</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 764</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,625</b>
<b>Total Members &amp; Non-Members</b>	<b>\$ 5,451</b>	<b>\$ -</b>	<b>\$ 2,725</b>	<b>\$ 8,642</b>	<b>\$ 2,725</b>	<b>\$ 4,088</b>	<b>\$ 85,699</b>	<b>\$ (108,050)</b>	<b>\$ 1,282</b>

<b>Vermont Public Power Supply Authority</b>							
<b>Budget - Internal Operations</b>							
<b>2020 Analysis of Non-Project Revenue Requirements Allocation by Member</b>							
<b>Net of Non-Member Revenues</b>							
<u>Member</u>	<u>2020</u>	<u>Power</u>	<u>Admin.</u>	<u>Total</u>	<u>2018</u>	<u>Variance</u>	<u>Variance</u>
	<u>Rev. Rqmt.</u>	<u>Supply</u>			<u>Budget</u>	<u>\$</u>	<u>%</u>
		29.53%	70.47%	100.00%			
Barton	\$ 72,259	\$ 21,338	\$ 50,921	\$ 72,259	\$ 75,442	\$ (3,183)	-4.2%
Enosburg	\$ 123,142	\$ 36,364	\$ 86,778	\$ 123,142	\$ 129,414	\$ (6,271)	-4.8%
Hardwick	\$ 163,761	\$ 48,358	\$ 115,402	\$ 163,761	\$ 171,730	\$ (7,970)	-4.6%
Hyde Park	\$ -	\$ -	\$ -	\$ -	\$ 54,674	\$ (54,674)	-100.0%
Jacksonville	\$ 29,502	\$ 8,712	\$ 20,790	\$ 29,502	\$ 30,422	\$ (920)	-3.0%
Johnson	\$ 62,788	\$ 18,541	\$ 44,247	\$ 62,788	\$ 64,755	\$ (1,967)	-3.0%
Ludlow	\$ 243,432	\$ 71,885	\$ 171,546	\$ 243,432	\$ 240,050	\$ 3,382	1.4%
Lyndonville	\$ 280,689	\$ 82,888	\$ 197,802	\$ 280,689	\$ 290,060	\$ (9,371)	-3.2%
Morrisville	\$ 215,925	\$ 63,763	\$ 152,163	\$ 215,925	\$ 223,843	\$ (7,918)	-3.5%
Northfield	\$ 129,317	\$ 38,187	\$ 91,130	\$ 129,317	\$ 133,809	\$ (4,492)	-3.4%
Orleans	\$ 66,119	\$ 19,525	\$ 46,594	\$ 66,119	\$ 68,516	\$ (2,398)	-3.5%
Swanton	\$ 244,765	\$ 72,279	\$ 172,486	\$ 244,765	\$ 257,033	\$ (12,268)	-4.8%
<b>Total Full Members</b>	<b>\$ 1,631,700</b>	<b>\$ 481,841</b>	<b>\$ 1,149,859</b>	<b>\$ 1,631,700</b>	<b>\$ 1,739,749</b>	<b>\$ (108,050)</b>	<b>-6.2%</b>
Burlington Electric	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
<b>Total Strategic Members</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.0%</b>
<b>TOTAL</b>	<b>\$ 1,631,700</b>	<b>\$ 481,841</b>	<b>\$ 1,149,859</b>	<b>\$ 1,631,700</b>	<b>\$ 1,739,749</b>	<b>\$ (108,050)</b>	<b>-6.2%</b>



<b>VERMONT PUBLIC POWER SUPPLY AUTHORITY</b>							
<b>SUMMARY OF PERSONNEL SALARIES &amp; OVERHEADS</b>							
<b>2019 Budget/2019 CY Estimate/2020 Budget</b>							
	<b>2019 Est</b>		<b>2019</b>	<b>2020</b>	<b>% Incr.(Decr)</b>		
	<b>(Informational)</b>		<b>BUDGET</b>	<b>BUDGET</b>	<b>Bdgt vs. Bdgt</b>		
<b><u>SUMMARY OF SALARIES</u></b>							
<i>Staff Equivalents for 2019/2020:</i>	\$	1,244,295	\$	1,279,811	\$	1,319,920	3.1%
General Manager - 1.0 Full-Time							
Finance - 2.0 Full-Time							
Communications - 1.0 Full-Time							
Power Supply - 3.0 Full-Time							
Rates & Planning - 2.0 Full-Time							
Information Technology - 2.0 Full-Time							
Regulatory - 1.0 Part-Time							
P10 Plant Operator - 1.0 Full-Time							
<b>TOTAL Salaries</b>	<b>\$</b>	<b>1,244,295</b>	<b>\$</b>	<b>1,279,811</b>	<b>\$</b>	<b>1,319,920</b>	<b>3.1%</b>
<b><u>SUMMARY OF BENEFITS</u></b>							
LIFE-AD&D,S-LTD INSURANCE	\$	25,299	\$	25,959	\$	27,942	7.6%
DENTAL INSURANCE	\$	19,250	\$	22,302	\$	20,885	-6.4%
HEALTH INSURANCE:							0.0%
BCBS H.S.A/BCBS Anthem/RX premiums	\$	135,150	\$	151,522	\$	145,637	-3.9%
Health Insurance Buyout	\$	17,500	\$	18,000	\$	18,000	0.0%
Medicare-WJG/LG	\$	4,848	\$	7,453	\$	4,993	-33.0%
Vision Care	\$	3,552	\$	4,343	\$	4,669	7.5%
Self-insurance Reserve Fund	\$	500	\$	500	\$	6,000	1100.0%
H.S.A. Contributions	\$	4,250	\$	4,500	\$	4,500	0.0%
	\$	165,800	\$	186,319	\$	183,800	-1.4%
PENSION							
Employees - 5% of Salary, 3% Match	\$	100,675	\$	105,889	\$	109,098	3.0%
Pension Administration							
Future Planning Associates	\$	4,592	\$	5,937	\$	5,687	-4.2%
Poulos Advisors	\$	11,794	\$	12,531	\$	13,437	7.2%
PAYROLL TAXES-FICA,UNEMPL	\$	97,112	\$	99,362	\$	102,155	2.8%
Education	\$	-	\$	-	\$	-	0.0%
Benefits Bonus	\$	27,800	\$	25,800	\$	25,800	0.0%
<b>TOTAL Benefits</b>	<b>\$</b>	<b>452,322</b>	<b>\$</b>	<b>484,100</b>	<b>\$</b>	<b>488,803</b>	<b>1.0%</b>
<b>TOTAL Salaries &amp; Benefits</b>	<b>\$</b>	<b>1,696,618</b>	<b>\$</b>	<b>1,763,911</b>	<b>\$</b>	<b>1,808,724</b>	<b>2.5%</b>

<b>VERMONT PUBLIC POWER SUPPLY AUTHORITY</b>				
<b>2020 Budget - Office Supplies and Other Operating Expense Detail</b>				
	<b>2019 Estimate (Informational)</b>	<b>2019 Budget</b>	<b>2020 Budget</b>	<b>% Inc/Dec over PrYr Bdgt</b>
Informational and Instructional Advertising	\$ -	\$ -	\$ 8,145	➔ 0.0%
<b>Total Info &amp; Instrucional Adv Expenses</b>	\$ -	\$ -	\$ 8,145	➔ <b>0.0%</b>
<b>Office Supplies &amp; Expenses</b>				
Administrative Office Expense	\$ 1,000	\$ 1,750	\$ 1,500	↓ -14.3%
Bank Fees				➔ 0.0%
Key Bank (line of credit)	\$ 6,000	\$ 6,000	\$ 6,000	➔ 0.0%
Service Charges	\$ 7,317	\$ 7,500	\$ 7,500	➔ 0.0%
General Office Supplies	\$ 2,557	\$ 3,025	\$ 2,880	↓ -4.8%
Computer/Printer Supplies	\$ 2,556	\$ 2,230	\$ 2,520	↑ 13.0%
Local Mileage Reimbursement	\$ 6,800	\$ 8,723	\$ 10,651	↑ 22.1%
Postage				➔ 0.0%
Rental Fees	\$ 75	\$ 75	\$ 75	➔ 0.0%
Postage	\$ 600	\$ 800	\$ 750	↓ -6.3%
Meals-Local Travel	\$ 800	\$ 1,950	\$ 2,965	↑ 52.1%
Computer Maintenance	\$ 25,390	\$ 24,305	\$ 34,665	↑ 42.6%
Equipment Maintenance	\$ 675	\$ 800	\$ 850	➔ 6.3%
Utilities Electric	\$ 5,634	\$ 6,840	\$ 6,000	↓ -12.3%
Utilities - Fuel Oil	\$ 5,246	\$ 6,850	\$ 6,000	↓ -12.4%
Utilities - Telephone	\$ 17,507	\$ 18,070	\$ 18,040	↓ -0.2%
Janitorial Services	\$ 7,360	\$ 7,800	\$ 7,650	↓ -1.9%
Groundskeeping/Snow removal	\$ 15,700	\$ 17,450	\$ 16,900	↓ -3.2%
Trash Removal	\$ 2,148	\$ 2,020	\$ 2,278	↑ 12.8%
Subscriptions	\$ 840	\$ 1,225	\$ 950	↓ -22.4%
On-Line Charges	\$ 3,178	\$ 2,600	\$ 3,020	↑ 16.2%
Building Maintenance	\$ 13,755	\$ 14,800	\$ 16,100	➔ 8.8%
Meeting Expenses	\$ 12,781	\$ 12,205	\$ 13,275	➔ 8.8%
Office Equipment & Furniture	\$ 1,750	\$ 1,800	\$ 1,800	➔ 0.0%
Computer Hdwe/Software Equip't	\$ 16,888	\$ 16,700	\$ 17,700	➔ 6.0%
Web Site Expense	\$ 3,450	\$ 10,500	\$ 11,650	↑ 11.0%
General Advertising Expense	\$ 3,560	\$ 12,300	\$ 20,075	↑ 63.2%
Conferences	\$ 12,360	\$ 25,600	\$ 35,770	↑ 39.7%
Misc. Educational	\$ 100	\$ 150	\$ 150	➔ 0.0%
Miscellaneous	\$ 50	\$ 100	\$ 100	➔ 0.0%
Rents	\$ -	\$ -	\$ -	➔ 0.0%
<b>Total Office Supplies &amp; Expenses</b>	\$ 176,077	\$ 214,168	\$ 247,814	↑ <b>15.7%</b>
<b>Memberships/Dues/Donations:</b>				
Membership/Registration Dues	\$ 35,163	\$ 25,850	\$ 36,550	↑ 41.4%
Misc-Organizational Dues	\$ 100	\$ 100	\$ 100	➔ 0.0%
<b>Total Dues</b>	\$ 35,263	\$ 25,950	\$ 36,650	↑ <b>41.2%</b>



<b>VERMONT PUBLIC POWER SUPPLY AUTHORITY</b>					
<b>2020 Budget - Office Supplies and Other Operating Expense Detail</b>					
	2019 Estimate <i>(Informational)</i>	2019 Budget	2020 Budget		% Inc/Dec over PrYr Bdgt
<b>Transportation &amp; Travel Expenses:</b>					
Travel-Lodging	\$ 14,000	\$ 22,725	\$ 30,725	↑	35.2%
Travel-Air Transportation	\$ 7,400	\$ 14,500	\$ 18,000	↑	24.1%
Travel-Ground Transportation	\$ 3,000	\$ 5,275	\$ 6,200	↑	17.5%
Travel - Meals	\$ 2,000	\$ 4,495	\$ 5,560	↑	23.7%
Misc-Travel	\$ 50	\$ 150	\$ 150	→	0.0%
Transportation Expenses	\$ 3,000	\$ 3,500	\$ 3,500	→	0.0%
<b>Total Transportation Expense</b>	<b>\$ 29,450</b>	<b>\$ 50,645</b>	<b>\$ 64,135</b>	<b>↑</b>	<b>26.6%</b>
<b>Other Operating Expenses:</b>					
Taxes-Property Taxes	\$ 14,256	\$ 14,300	\$ 15,000	→	4.9%
Depreciation/Amortization Expense	\$ 5,300	\$ 5,300	\$ 18,634	↑	251.6%
<b>Total Other Expense</b>	<b>\$ 19,556</b>	<b>\$ 19,600</b>	<b>\$ 33,634</b>	<b>↑</b>	<b>71.6%</b>
<b>Sub-Total Office Supplies &amp; Expenses</b>	<b>\$ 260,346</b>	<b>\$ 310,363</b>	<b>\$ 382,233</b>	<b>↑</b>	<b>23.2%</b>
<b>Outside Services:</b>					
Outside Services -Legal	\$ 96,798	\$ 117,500	\$ 114,500	↓	-2.6%
Outside Services - Other	\$ 283,287	\$ 159,500	\$ 175,500	↑	10.0%
<b>Total Outside Services</b>	<b>\$ 380,086</b>	<b>\$ 277,000</b>	<b>\$ 290,000</b>	<b>→</b>	<b>4.7%</b>
<b>Insurances:</b>					
Property Insurance-General	\$ 16,626	\$ 16,962	\$ 16,975	→	0.1%
Injuries & Damages - General	\$ 37,114	\$ 40,128	\$ 38,675	↓	-3.6%
<b>Total Insurance</b>	<b>\$ 53,740</b>	<b>\$ 57,090</b>	<b>\$ 55,650</b>	<b>↓</b>	<b>-2.5%</b>
<b>Non-Operating Expenses:</b>					
Debt Service (building loan)	\$ 500	\$ -	\$ 5,500	→	0.0%
Other Interest Expense-General (excludes Transco)	\$ 605	\$ 6,500	\$ 4,075	↓	-37.3%
Amortization of Debt Issue Expense-Ltr Credit	\$ -	\$ -	\$ -	→	0.0%
<b>Total Non-Operating Expenses</b>	<b>\$ 1,105</b>	<b>\$ 6,500</b>	<b>\$ 9,575</b>	<b>↑</b>	<b>47.3%</b>
<b>Total Office Supplies &amp; Other Oper. Expense</b>	<b>\$ 695,277</b>	<b>\$ 650,953</b>	<b>\$ 745,603</b>	<b>↑</b>	<b>14.5%</b>

Variance Key:

- between 0% and 10%
- ↑ greater than 10%
- ↓ less than 0%

**VERMONT PUBLIC POWER SUPPLY AUTHORITY**

**2020 Budget - Informational & Instructual Advertising**

		2019 Estimate (Informational)	2019 Annual Budget	2020 Budget	% Inc/Dec over PrYr Bdgt
<b>Informational &amp; Instructual Advertising</b>					
Informational Publications/Newsletters		\$ -	\$ -	\$ 2,500	⇒ 0.0%
Social Media Outreach					
Front Page Forum		\$ -	\$ -	\$ 750	⇒ 0.0%
Facebook		\$ -	\$ -	\$ 150	⇒ 0.0%
Hootsuite		\$ -	\$ -	\$ 375	⇒ 0.0%
MailChimp		\$ -	\$ -	\$ 120	⇒ 0.0%
Canva		\$ -	\$ -	\$ 150	⇒ 0.0%
Radio (VPR)		\$ -	\$ -	\$ 500	⇒ 0.0%
Photographs (digital)		\$ -	\$ -	\$ 3,600	⇒ 0.0%
<b>Total General Advertising</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,145</b>	<b>⇒ 0.0%</b>

**VERMONT PUBLIC POWER SUPPLY AUTHORITY**

**2020 Budget - General Office Supplies**

	2019 Estimate (Informational)	2019 Annual Budget	2020 Budget	% Inc/Dec over PrYr Bdgt
<b>General Office Supplies:</b>				
Coffee-Bulk	\$ 150	\$ 575	\$ 250	↓ -56.5%
Coffee/Tea/Chocolate-Kcups	\$ 847	\$ 1,000	\$ 1,000	→ 0.0%
Coffee Machine Rental	\$ 60	\$ 75	\$ 60	↓ -20.0%
Water/Soda	\$ 415	\$ 100	\$ 450	↑ 350.0%
Beverage Supplies	\$ 150	\$ 150	\$ 150	→ 0.0%
Paper Towels	\$ 125	\$ 125	\$ 125	→ 0.0%
Plates, Bowls, Cups, Napkins, Utensils	\$ 175	\$ 175	\$ 175	→ 0.0%
Kitchen Supplies-Cleaning	\$ 100	\$ 175	\$ 100	↓ -42.9%
Bathroom Towels. Tissues	\$ 175	\$ 200	\$ 175	↓ -12.5%
Toilet Paper	\$ 150	\$ 150	\$ 150	→ 0.0%
Hand Soap (bathroom disp, misc)	\$ 65	\$ 125	\$ 100	↓ -20.0%
Batteries	\$ 45	\$ 25	\$ 45	↑ 80.0%
Misc	\$ 100	\$ 150	\$ 100	↓ -33.3%
				→ 0.0%
<b>Total General Office Supplies</b>	<b>\$ 2,557</b>	<b>\$ 3,025</b>	<b>\$ 2,880</b>	<b>↓ -4.8%</b>

**VERMONT PUBLIC POWER SUPPLY AUTHORITY**

**2020 Budget - *Computer/Printer Supplies***

	2019 Estimate <u>(Informational)</u>	2019 Annual <u>Budget</u>	2020 <u>Budget</u>	% Inc/Dec over <u>PrYr Bdgt</u>
<b><i>Computer/Printer Supplies:</i></b>				
Paper	\$ 436	\$ 500	\$ 400	↓ -20.0%
Toner/Printer Cartridges/Drums	\$ 2,000	\$ 1,500	\$ 2,000	↑ 33.3%
CD Disks	\$ 20	\$ 30	\$ 20	↓ -33.3%
Misc	\$ 100	\$ 200	\$ 100	↓ -50.0%
<b>Total Computer/Printer Supplies</b>	<b>\$ 2,556</b>	<b>\$ 2,230</b>	<b>\$ 2,520</b>	<b>13.0%</b>

<b>VERMONT PUBLIC POWER SUPPLY AUTHORITY</b>					
<b>2020 Budget - Computer Hardware/Software Equipment and Maintenance</b>					
		<b>2019 Estimate (Informational)</b>	<b>2019 Annual Budget</b>	<b>2020 Budget</b>	<b>% Inc/Dec over PrYr Bdgt</b>
<b><u>Computer Hardware/Software (including upgrades)</u></b>					
Software:					
Peachtree		\$ 1,113	\$ 900	\$ 900	⇒ 0.0%
Asset Keeper Pro		\$ 325	\$ 350	\$ 350	⇒ 0.0%
Software		\$ 6,000	\$ 6,000	\$ 6,000	⇒ 0.0%
Hardware:					
Personal Computers		\$ -	\$ -	\$ -	⇒ 0.0%
Laptops		\$ 3,500	\$ 3,500	\$ 4,500	↑ 28.6%
Cell Phones		\$ 1,700	\$ 1,700	\$ 1,700	⇒ 0.0%
Removable Backup Disks		\$ 500	\$ 500	\$ 500	⇒ 0.0%
Phone/Media Hardware		\$ 500	\$ 500	\$ 500	⇒ 0.0%
Data Switches		\$ 750	\$ 750	\$ 750	⇒ 0.0%
Peripheral Equipment	Cables, UPC Backups, Etc.	\$ 2,500	\$ 2,500	\$ 2,500	⇒ 0.0%
<b>Total Computer Hardware/Software</b>		<b>\$ 16,888</b>	<b>\$ 16,700</b>	<b>\$ 17,700</b>	<b>6.0%</b>
<b><u>Computer Hardware/Software Maintenance</u></b>					
Itron, Inc.	MV-90 XI	\$ 10,400	\$ 10,200	\$ 10,500	⇒ 2.9%
Itron, Inc.	MV-90 LTXI	\$ 1,096	\$ 1,100	\$ 1,150	⇒ 4.5%
Itron, Inc.	Metrix ND	\$ 3,500	\$ 3,250	\$ 3,600	↑ 10.8%
Peachtree	Accounting Software Support	\$ 400	\$ 425	\$ 425	⇒ 0.0%
Microsoft 365	Software Maintenance Pkg	\$ 2,673	\$ 2,400	\$ 2,820	↑ 17.5%
Email Cloud Service		\$ -	\$ -	\$ -	⇒ 0.0%
Teamworks	Project Software	\$ 604	\$ 650	\$ 650	⇒ 0.0%
Acronis	Backup Software Maint.	\$ 550	\$ 550	\$ 550	⇒ 0.0%
Serengeti Systems	ROBO-FTP Scripting Software	\$ 180	\$ 180	\$ 180	⇒ 0.0%
Sonic Wall	Firewall Services	\$ 2,400	\$ 2,400	\$ 2,400	⇒ 0.0%
OATI	Digital Certificates	\$ 750	\$ 750	\$ 750	⇒ 0.0%
Antivirus/Malware	Antivirus	\$ 1,200	\$ 1,200	\$ 1,200	⇒ 0.0%
Adobe Creative Cloud	Adobe	\$ 240	\$ -	\$ 240	⇒ 0.0%
Cyber Security		\$ -	\$ -	\$ 9,000	⇒ 0.0%
Laserphishe		\$ 1,230	\$ -	\$ -	⇒ 0.0%
Misc	MS Tech Support/Applecare/other misc	\$ 167	\$ 1,200	\$ 1,200	⇒ 0.0%
<b>Total Computer Hardware/Software Maintenance</b>		<b>\$ 25,390</b>	<b>\$ 24,305</b>	<b>\$ 34,665</b>	<b>42.6%</b>
<b>Total Computer Hardware &amp; Software</b>		<b>\$ 42,278</b>	<b>\$ 41,005</b>	<b>\$ 52,365</b>	<b>27.7%</b>

**VERMONT PUBLIC POWER SUPPLY AUTHORITY**

**2020 Budget - *Equipment Maintenance***

		2019 Estimate <u>(Informational)</u>	2019 Annual <u>Budget</u>	<u>2020 Budget</u>	% Inc/Dec over PrYr Bdgt
<b><i>Equipment Maintenance:</i></b>					
Kyocera	Maintenance Contract-Copies	\$ 450	\$ 400	\$ 450	↑ 12.5%
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>\$ 800</b>	<b>\$ 850</b>	<b>→ 6.3%</b>

## VERMONT PUBLIC POWER SUPPLY AUTHORITY

### 2020 Budget - *Utilities - Telephone & Online Charges*

		2019 Estimate <i>(Informational)</i>	2019 Annual Budget	2020 Budget	% Inc/Dec over PrYr Bdgt
<b>Utilities-Telephone</b>					
Ring Central	Phone Service	\$ 10,295.00	\$ 9,900.00	\$ 10,500.00	➔ 6.1%
AT&T	PDA's	\$ 4,500.00	\$ 5,400.00	\$ 4,800.00	⬇ -11.1%
Sprint	WJG	\$ 1,006.65	\$ 1,020.00	\$ 1,020.00	➔ 0.0%
Consolidated		\$ 1,605.00	\$ 1,600.00	\$ 1,620.00	➔ 1.3%
Misc.		\$ 100.00	\$ 150.00	\$ 100.00	⬇ -33.3%
<b>Total Telephone</b>		<b>\$ 17,507</b>	<b>\$ 18,070</b>	<b>\$ 18,040</b>	<b>⬇ -0.2%</b>
<b>On-Line Charges</b>					
Comcast	Internet Service	\$ 2,378.00	\$ 1,800.00	\$ 2,220.00	⬆ 23.3%
IT Personnel Connections @ 50%		\$ 600.00	\$ 600.00	\$ 600.00	➔ 0.0%
Misc.		\$ 200.00	\$ 200.00	\$ 200.00	➔ 0.0%
<b>Total On-Line Charges</b>		<b>\$ 3,178</b>	<b>\$ 2,600</b>	<b>\$ 3,020</b>	<b>⬆ 16.2%</b>

**VERMONT PUBLIC POWER SUPPLY AUTHORITY**

**2020 Budget - *Groundskeeping***

	2019 Estimate <u>(Informational)</u>	2019 Annual <u>Budget</u>	<u>2020 Budget</u>	% Inc/Dec over <u>PrYr Bdgt</u>
<b><i>Groundskeeping:</i></b>				
Snowplowing/Mowing	\$ 7,200	\$ 7,800	\$ 7,800	⇒ 0.0%
Landscaping	\$ 7,000	\$ 7,000	\$ 7,000	⇒ 0.0%
Brushhogging	\$ 1,000	\$ 1,500	\$ 1,250	⇓ -16.7%
SnoMelt	\$ 100	\$ 150	\$ 100	⇓ -33.3%
Other	\$ 400	\$ 1,000	\$ 750	⇓ -25.0%
<b>Total Groundskeeping</b>	<b>\$ 15,700</b>	<b>\$ 17,450</b>	<b>\$ 16,900</b>	<b>⇓ -3.2%</b>



**VERMONT PUBLIC POWER SUPPLY AUTHORITY**

**2020 Budget - Subscriptions**

		2019 Estimate <u>(Informational)</u>	2019 Annual <u>Budget</u>	2020 <u>Budget</u>	% Inc/Dec over <u>PrYr Bdgt</u>
<b>Subscriptions:</b>					
Woods & Poole		\$ 350	\$ 350	\$ 350	→ 0.0%
Dodd Frank GMEI Renewal		\$ 100	\$ 125	\$ 100	↓ -20.0%
Handy-Whitman Index		\$ 240	\$ 250	\$ 250	→ 0.0%
Misc.		\$ 150	\$ 500	\$ 250	↓ -50.0%
<b>Total Subscriptions</b>		<b>\$ 840</b>	<b>\$ 1,225</b>	<b>\$ 950</b>	<b>↓ -22.4%</b>

**VERMONT PUBLIC POWER SUPPLY AUTHORITY**

**2020 Budget - *Building Maintenance***

	2019 Estimate <u>(Informational)</u>	2019 Annual <u>Budget</u>	<u>2020 Budget</u>	% Inc/Dec over PrYr Bdg
<b><i>Building Maintenance:</i></b>				
Interior Building Maintenance				
A/C Units	\$ 1,500	\$ 1,500	\$ 2,167	↑ 44.4%
Lighting	\$ 300	\$ 300	\$ 300	→ 0.0%
Electrical	\$ 300	\$ 300	\$ 300	→ 0.0%
Carpet Cleaning	\$ 680	\$ 850	\$ 850	→ 0.0%
Fire Compliance	\$ 75	\$ 200	\$ 150	↓ -25.0%
Heating	\$ 1,500	\$ 500	\$ 1,333	↑ 166.7%
Security System	\$ -	\$ 250	\$ 100	↓ -60.0%
Water System	\$ 400	\$ 400	\$ 400	→ 0.0%
Interior Modifications/Repairs	\$ 2,000	\$ 2,500	\$ 2,500	→ 0.0%
Contingency	\$ 750	\$ 750	\$ 750	→ 0.0%
Exterior Building Maintenance				
Septic	\$ 750	\$ 750	\$ 750	→ 0.0%
Generator	\$ 2,500	\$ 2,500	\$ 2,500	→ 0.0%
Lighting	\$ 250	\$ 250	\$ 250	→ 0.0%
Exterior Modificaitons	\$ 2,000	\$ 3,000	\$ 3,000	→ 0.0%
Contingency	\$ 750	\$ 750	\$ 750	→ 0.0%
<b>Total Building Maintenance</b>	<b>\$ 13,755</b>	<b>\$ 14,800</b>	<b>\$ 16,100</b>	<b>→ 8.8%</b>

**VERMONT PUBLIC POWER SUPPLY AUTHORITY**

**2020 Budget - Meeting Expenses**

	2019 Estimate <i>(Informational)</i>	2019 Annual Budget	2020 Budget	% Inc/Dec over PrYr Bdgt
<b>Meeting Expenses:</b>				
Board Meetings	\$ 1,816	\$ 1,650	\$ 1,850	↑ 12.1%
Committee Meetings	\$ 262	\$ 480	\$ 400	↓ -16.7%
Other Meetings	\$ 650	\$ 750	\$ 750	→ 0.0%
BOD Retreat	\$ 3,528	\$ 2,000	\$ 3,000	↑ 50.0%
General Meeting	\$ 250	\$ 450	\$ 400	↓ -11.1%
Summer Picnic	\$ 50	\$ 150	\$ 150	→ 0.0%
Staff Mtgs/Events	\$ 1,500	\$ 2,000	\$ 2,000	→ 0.0%
Holiday Event	\$ 4,500	\$ 4,500	\$ 4,500	→ 0.0%
WDEV Announcement	\$ 75	\$ 75	\$ 75	→ 0.0%
Other	\$ 150	\$ 150	\$ 150	→ 0.0%
<b>Total Meeting Expenses</b>	<b>\$ 12,781</b>	<b>\$ 12,205</b>	<b>\$ 13,275</b>	<b>8.8%</b>

**VERMONT PUBLIC POWER SUPPLY AUTHORITY**

**2020 Budget - Office Furniture & Equipment**

		2019 Estimate <u>(Informational)</u>	2019 Annual <u>Budget</u>	<u>2020 Budget</u>	% Inc/Dec over PrYr Bdgt
<b>Office Furniture/Equipment:</b>					
Desks		\$ 1,000	\$ 1,000	\$ 1,000	→ 0.0%
Chairs		\$ 250	\$ 250	\$ 250	→ 0.0%
Floor Mats		\$ 100	\$ 100	\$ 100	→ 0.0%
White Boards		\$ -	\$ 50	\$ 50	→ 0.0%
Misc.		\$ 400	\$ 400	\$ 400	→ 0.0%
<b>Total Office Furniture/Equipment</b>		<b>\$ 1,750</b>	<b>\$ 1,800</b>	<b>\$ 1,800</b>	<b>→ 0.0%</b>

**VERMONT PUBLIC POWER SUPPLY AUTHORITY**

**2020 Budget - Website Expense**

	2019 Estimate <u>(Informational)</u>	2019 Annual <u>Budget</u>	2020 <u>Budget</u>	% Inc/Dec over PrYr Bdgt
<b>WebSite Expense:</b>				
Hosting Fees	\$ 300	\$ 350	\$ 300	↓ -14.3%
Web Design	\$ 3,000	\$ 10,000	\$ 10,000	→ 0.0%
Digital Photos	\$ -	\$ -	\$ 1,200	→ 0.0%
Misc.	\$ 150	\$ 150	\$ 150	→ 0.0%
		\$ -		→ 0.0%
<b>Total Telephone</b>	<b>\$ 3,450</b>	<b>\$ 10,500</b>	<b>\$ 11,650</b>	<b>↑ 11.0%</b>

**VERMONT PUBLIC POWER SUPPLY AUTHORITY**

**2020 Budget - General Advertising Expense**

	2019 Estimate (Informational)	2019 Annual Budget	2020 Budget	% Inc/Dec over PrYr Bdgt
<b>General Advertising Expense:</b>				
Employment Advertising	\$ 1,235	\$ 1,500	\$ 1,500	⇒ 0.0%
Annual Report Materials	\$ 100	\$ 1,000	\$ 1,500	↑ 50.0%
Press Release Service	\$ -	\$ -	\$ 1,500	⇒ 0.0%
Promotional Advertising				
Clothing	\$ 1,750	\$ 1,750	\$ 1,500	↓ -14.3%
Other Promotional Items	\$ 400	\$ 475	\$ 2,000	↑ 321.1%
Brochure/Flyer Design/Printing	\$ -	\$ 7,500	\$ 5,000	↓ -33.3%
Sponsorships	\$ -	\$ -	\$ 2,000	⇒ 0.0%
Business Cards	\$ 75	\$ 75	\$ 75	⇒ 0.0%
Event-Trustee or Media	\$ -	\$ -	\$ 5,000	⇒ 0.0%
<b>Total General Advertising</b>	<b>\$ 3,560</b>	<b>\$ 12,300</b>	<b>\$ 20,075</b>	<b>↑ 63.2%</b>

**VERMONT PUBLIC POWER SUPPLY AUTHORITY**

**2020 Budget - *Memberships & Dues***

	2019 Estimate <u>(Informational)</u>	2019 Annual <u>Budget</u>	<u>2020 Budget</u>	% Inc/Dec over PrYr Bdgt
<b>Memberships/Dues:</b>				
APPA	\$ 8,111	\$ 7,500	\$ 8,500	↑ 13.3%
APPA Deed	\$ -	\$ -	\$ -	→ 0.0%
NEPPA	\$ 2,500	\$ 2,500	\$ 2,500	→ 0.0%
Renewable Energy Vermont	\$ 2,200	\$ 2,200	\$ 2,200	→ 0.0%
TAPS	\$ 10,380	\$ 10,000	\$ 10,500	→ 5.0%
Vermont Council on Rural Development	\$ 150	\$ 150	\$ 150	→ 0.0%
Utilities Technology Council	\$ 1,522	\$ 2,750	\$ 1,700	↓ -38.2%
Consumer Federation of America	\$ 250	\$ -	\$ 250	→ 0.0%
Vt Sustainable Jobs	\$ 10,000	\$ -	\$ 10,000	→ 0.0%
Misc.	\$ 50	\$ 750	\$ 750	→ 0.0%
<b>Total Memberships/Dues</b>	<b>\$ 35,163</b>	<b>\$ 25,850</b>	<b>\$ 36,550</b>	<b>↑ 41.4%</b>

VERMONT PUBLIC POWER SUPPLY AUTHORITY				
2020 Budget - Outside Services				
	2019 Estimate (Informational)	2019 Annual Budget	2020 Budget	% Inc/Dec over PrYr Bdgt
<b>OUTSIDE SERVICES :</b>				
<b>Legal - Specific</b>				
General Corporate				
HCI	\$ 500	\$ 5,000	\$ 3,000	↓ -40.0%
Bylaw Amendment (new member class)	\$ -	\$ 1,000	\$ -	↓ 0.0%
Other	\$ 2,500	\$ 15,000	\$ 15,000	→ 0.0%
Financial				
108(a) Requirement	\$ 750	\$ 4,000	\$ -	↓ 0.0%
Other	\$ 750	\$ 1,500	\$ 3,000	↑ 100.0%
HR	\$ 1,750	\$ 1,500	\$ 1,500	→ 0.0%
Power Supply				
Power Contracts	\$ 18,319	\$ 10,000	\$ 10,000	→ 0.0%
Standard Offer Projects	\$ 6,000	\$ 2,500	\$ 2,500	→ 0.0%
Other	\$ 1,000	\$ -	\$ 1,000	→ 0.0%
Rates & Planning				
IRP	\$ 19,931	\$ 5,000	\$ 10,000	↑ 100.0%
Other	\$ 750	\$ 5,000	\$ 2,500	↓ -50.0%
Regulatory				
Alt Reg Docket	\$ -	\$ -	\$ -	→ 0.0%
Net Metering	\$ 1,000	\$ 4,000	\$ 4,000	→ 0.0%
Renewable Energy Standards	\$ 1,000	\$ 4,000	\$ 4,000	→ 0.0%
Rule 4.1	\$ 1,000	\$ 1,500	\$ -	↓ 0.0%
Comcast Petition Rule 3.706	\$ 500	\$ 2,500	\$ 1,000	↓ -60.0%
SHEI Constraint	\$ 3,000	\$ 5,000	\$ 5,000	→ 0.0%
Lobbying	\$ 27,514	\$ 26,000	\$ 27,000	→ 3.8%
Other	\$ 10,534	\$ 24,000	\$ 25,000	→ 4.2%
<b>Outside Services Legal</b>	<b>\$ 96,798</b>	<b>\$ 117,500</b>	<b>\$ 114,500</b>	<b>↓ -2.6%</b>
<b>Consulting Services</b>				
General Corporate				
Strategic Planning	\$ 15,000	\$ 15,000	\$ 15,000	→ 0.0%
Organizational Messaging	\$ 1,000	\$ 5,000	\$ 5,000	→ 0.0%
Architech	\$ -	\$ -	\$ 10,000	→ 0.0%
Human Resources				
HR Salary Survey	\$ -	\$ -	\$ -	→ 0.0%
Other	\$ -	\$ 1,000	\$ 1,000	→ 0.0%
Finance				
Audit	\$ 35,000	\$ 35,000	\$ 35,000	→ 0.0%
Other	\$ 1,000	\$ 5,000	\$ 5,000	→ 0.0%
Rates				
IRP	\$ 1,500	\$ 5,000	\$ 6,000	↑ 20.0%
Other	\$ 1,500	\$ 5,000	\$ 5,000	→ 0.0%
Power Supply				
ISO (Forshaw)	\$ 38,163	\$ 40,000	\$ 40,000	→ 0.0%
Utility Services	\$ 1,000	\$ 5,000	\$ 5,000	→ 0.0%
Load Forecasting	\$ 12,646	\$ 7,500	\$ 7,500	→ 0.0%
Net Metering	\$ 1,000	\$ 1,000	\$ -	↓ 0.0%
AMI	\$ 90,979	\$ 19,000	\$ -	↓ 0.0%
Other	\$ -	\$ -	\$ 5,000	→ 0.0%
Information Technology				
Meter Services	\$ 1,000	\$ 2,500	\$ 2,500	→ 0.0%
Other	\$ 1,000	\$ 3,500	\$ 3,500	→ 0.0%
Other (TBD)		\$ 10,000	\$ -	→ 0.0%
BED	\$ 40,000	\$ -	\$ 20,000	→ 0.0%
Other	\$ 42,500	\$ -	\$ 10,000	→ 0.0%
<b>Other Consulting Services</b>	<b>\$ 283,287</b>	<b>\$ 159,500</b>	<b>\$ 175,500</b>	<b>↑ 10.0%</b>
<b>Total Outside Services</b>	<b>\$ 380,086</b>	<b>\$ 277,000</b>	<b>\$ 290,000</b>	<b>→ 4.7%</b>



## VERMONT PUBLIC POWER SUPPLY AUTHORITY

### 2020 Budget - *Insurances*

	2019 Estimate (Informational)	2019 Annual Budget	2020 Budget	% Inc/Dec over PrYr Bdgt
<b>INSURANCES:</b>				
<b>Property:</b>				
Property	\$ 3,318	\$ 3,844	\$ 3,500	↓ -8.9%
Auto	\$ 755	\$ 745	\$ 775	→ 4.1%
General Liability	\$ 596	\$ 695	\$ 600	↓ -13.6%
Crime	\$ 2,568	\$ 5,098	\$ 2,700	↓ -47.0%
Cyber Liability	\$ 9,390	\$ 6,581	\$ 9,400	↑ 42.8%
<b>Total Property Insurance</b>	<b>\$ 16,626</b>	<b>\$ 16,962</b>	<b>\$ 16,975</b>	<b>→ 0.1%</b>
<b>Injuries &amp; Damages:</b>				
Public Officials & Employees Liability	\$ 26,489	\$ 29,000	\$ 27,500	↓ -5.2%
Workman's Compensation	\$ 4,484	\$ 4,962	\$ 5,000	→ 0.8%
Commercial Umbrella Liability	\$ 4,506	\$ 4,510	\$ 4,510	→ 0.0%
Fiduciary	\$ 1,545	\$ 1,566	\$ 1,575	→ 0.6%
ERISA Bond Coverage	\$ 90	\$ 90	\$ 90	→ 0.0%
<b>Total Injuries &amp; Damages</b>	<b>\$ 37,114</b>	<b>\$ 40,128</b>	<b>\$ 38,675</b>	<b>↓ -3.6%</b>
<b>Total Insurances</b>	<b>\$ 53,740</b>	<b>\$ 57,090</b>	<b>\$ 55,650</b>	<b>↓ -2.5%</b>

**VERMONT PUBLIC POWER SUPPLY AUTHORITY**  
**2020 Budget - Conferences, Travel, Mileage**

Sum of Cost		Event							
Dept	Position	Airfare	Conference	Lodging	Travel Meals	Local Mileage	Local Meals	Ground Trans	Grand Total
Finance	Controller	\$ 2,400	\$ 1,550	\$ 3,575	\$ 520	\$ 660	\$ 75	\$ 650	\$ 9,430
	Accountant/Admin	\$ 600	\$ 775	\$ 1,100	\$ 160	\$ 550	\$ 50	\$ 200	\$ 3,435
<b>Finance Total</b>		<b>\$ 3,000</b>	<b>\$ 2,325</b>	<b>\$ 4,675</b>	<b>\$ 680</b>	<b>\$ 1,210</b>	<b>\$ 125</b>	<b>\$ 850</b>	<b>\$ 12,865</b>
Power Supply	Pwr Supply Dev	\$ 600	\$ 1,500	\$ 1,100	\$ 160	\$ 250	\$ 100	\$ 200	\$ 3,910
	Sr Power Analyst2	\$ 1,200	\$ 2,975	\$ 2,200	\$ 480	\$ 520	\$ 115	\$ 400	\$ 7,890
	Power Analyst	\$ 1,200	\$ 2,250	\$ 1,650	\$ 400	\$ 1,000	\$ 100	\$ 300	\$ 6,900
<b>Power Supply Total</b>		<b>\$ 3,000</b>	<b>\$ 6,725</b>	<b>\$ 4,950</b>	<b>\$ 1,040</b>	<b>\$ 1,770</b>	<b>\$ 315</b>	<b>\$ 900</b>	<b>\$ 18,700</b>
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>
Rates & Planning	Sr. Analyst	\$ 600	\$ 3,165	\$ 1,650	\$ 400	\$ 1,251	\$ 175	\$ 300	\$ 7,541
	Mgr. Rates & Planning	\$ 600	\$ 3,165	\$ 1,650	\$ 400	\$ 1,400	\$ 400	\$ 300	\$ 7,915
<b>Rates &amp; Planning Total</b>		<b>\$ 1,200</b>	<b>\$ 6,330</b>	<b>\$ 3,300</b>	<b>\$ 800</b>	<b>\$ 2,651</b>	<b>\$ 575</b>	<b>\$ 600</b>	<b>\$ 15,456</b>
Information Technology	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>Information Technology Total</b>		<b>\$ 1,800</b>	<b>\$ 6,700</b>	<b>\$ 3,300</b>	<b>\$ 640</b>	<b>\$ 2,650</b>	<b>\$ 400</b>	<b>\$ 600</b>	<b>\$ 16,090</b>
Regulatory	Regulatory Affairs	\$ 600	\$ 2,720	\$ 1,575	\$ 520	\$ 940	\$ 50	\$ 1,100	\$ 7,505
<b>Regulatory Total</b>		<b>\$ 600</b>	<b>\$ 2,720</b>	<b>\$ 1,575</b>	<b>\$ 520</b>	<b>\$ 940</b>	<b>\$ 50</b>	<b>\$ 1,100</b>	<b>\$ 7,505</b>
Communications	Communications Specialist	\$ 1,200	\$ 2,970	\$ 2,200	\$ 320	\$ 1,030	\$ 150	\$ 400	\$ 8,270
<b>Communications Total</b>		<b>\$ 1,200</b>	<b>\$ 2,970</b>	<b>\$ 2,200</b>	<b>\$ 320</b>	<b>\$ 1,030</b>	<b>\$ 150</b>	<b>\$ 400</b>	<b>\$ 8,270</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>
<b>Grand Total</b>		<b>\$ 18,000</b>	<b>\$ 35,770</b>	<b>\$ 30,725</b>	<b>\$ 5,560</b>	<b>\$ 10,651</b>	<b>\$ 2,965</b>	<b>\$ 6,200</b>	<b>\$ 109,871</b>

	<u>2019</u>	<u>2020</u>	<u>Var %</u>	2020 Budget	\$ 109,871
General Manager	\$ 26,755	\$ 26,085	-2.50%	2019 Budget	\$ 83,268
Regulatory	\$ 6,283	\$ 7,505	19.45%	Variance \$	\$ 26,603
Finance	\$ 6,825	\$ 12,865	88.50%	Variance %	31.95%
Communications	\$ -	\$ 8,270	0.00%		
Power Supply	\$ 20,770	\$ 18,700	-9.97%		
Rates & Planning	\$ 7,215	\$ 15,456	114.22%		
Information Technology	\$ 15,420	\$ 16,090	4.35%	\$ -	
General	\$ -	\$ 4,900	0.00%		
	<u>\$ 83,268</u>	<u>\$ 109,871</u>	<u>31.95%</u>		

# Vermont **Public Power** Supply Authority

## McNeil Operating Budget 2020



<b>VERMONT PUBLIC POWER SUPPLY AUTHORITY</b>				
<b>2020 BUDGET - PROJECT NO. 2, MCNEIL OPERATING BUDGET</b>				
	<b>2019 Estimate (Informational)</b>	<b>2019 BUDGET</b>	<b>2020 BUDGET</b>	<b>% Incr.(Decr) Bdgt vs. Pr-Yr Bdgt</b>
<b>REVENUES:</b>				
Participant Revenues	\$ 4,694,487	\$ 4,875,538	\$ 5,071,785	4.0%
Prior Yr Credits (transferred from capital)	\$ -	\$ 522,500	\$ -	-100.0%
<b>Total REVENUES</b>	<b>\$ 4,694,487</b>	<b>\$ 5,398,038</b>	<b>\$ 5,071,785</b>	<b>-6.0%</b>
<b>EXPENSES:</b>				
<b>DEBT SERVICE-Bonds</b>				
Principal	\$ -	\$ -	\$ -	-
Interest	\$ -	\$ -	\$ -	-
Capital Reserve	\$ -	\$ -	\$ -	-
Capital Reserve True-Up	\$ -	\$ -	\$ -	-
<b>TOTAL DEBT SERVICE</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>
Margin Billed	\$ -	\$ -	\$ -	-
<b>OPERATIONS</b>	<b>\$ 615,937</b>	<b>\$ 744,380</b>	<b>\$ 767,471</b>	<b>3.1%</b>
<b>MAINTENANCE</b>	<b>\$ 1,058,380</b>	<b>\$ 1,084,828</b>	<b>\$ 472,255</b>	<b>-56.5%</b>
<b>TRANSMISSION EXPENSE</b>	<b>\$ 7,210</b>	<b>\$ 19,049</b>	<b>\$ 6,197</b>	<b>-67.5%</b>
<b>OTHER POWER SUPPLY</b>	<b>\$ 6,290</b>	<b>\$ 8,566</b>	<b>\$ 9,527</b>	<b>11.2%</b>
<b>CUSTOMER SVS &amp; INFORMATIONAL EXP</b>	<b>\$ 14,679</b>	<b>\$ 15,880</b>	<b>\$ 13,080</b>	<b>-17.6%</b>
<b>SALES EXPENES</b>	<b>\$ -</b>	<b>\$ 2,000</b>	<b>\$ 2,000</b>	<b>0.0%</b>
<b>ADMINISTRATIVE &amp; GENERAL</b>	<b>\$ 247,400</b>	<b>\$ 277,072</b>	<b>\$ 296,802</b>	<b>7.1%</b>
<b>INSURANCE</b>	<b>\$ 48,602</b>	<b>\$ 80,046</b>	<b>\$ 146,783</b>	<b>83.4%</b>
<b>IN LIEU OF PROPERTY TAXES</b>	<b>\$ 240,498</b>	<b>\$ 252,054</b>	<b>\$ 264,771</b>	<b>5.0%</b>
<b>TOTAL ANNUAL FIXED COSTS</b>	<b>\$ 2,238,997</b>	<b>\$ 2,483,874</b>	<b>\$ 1,978,885</b>	<b>-20.3%</b>
<b>TOTAL DEMAND CHARGES</b>	<b>\$ 2,238,997</b>	<b>\$ 2,483,874</b>	<b>\$ 1,978,885</b>	<b>-20.3%</b>
<b>ENERGY CHARGES</b>				
Wood Fuel	\$ 2,421,243	\$ 2,891,049	\$ 3,067,487.11	6.1%
Natural Gas Fuel	\$ 14,850	\$ 21,969	\$ 24,266.61	10.5%
Oil Fuel	\$ 19,397	\$ 1,146	\$ 1,146.08	0.0%
<b>TOTAL ENERGY COSTS</b>	<b>\$ 2,455,491</b>	<b>\$ 2,914,164</b>	<b>\$ 3,092,900</b>	<b>6.1%</b>
<b>TOTAL MCNEIL COSTS</b>	<b>\$ 4,694,487</b>	<b>\$ 5,398,038</b>	<b>\$ 5,071,785</b>	<b>-6.0%</b>
<b>Estimated kWh Generation</b>	<b>49,086,985</b>	<b>46,045,882</b>	<b>50,561,588</b>	<b>9.8%</b>
<b>Estimated Capacity Factor</b>	<b>58.98%</b>	<b>55.33%</b>	<b>60.76%</b>	<b>9.8%</b>
<b>ALL IN COST (\$/MWH)</b>	<b>\$95.64</b>	<b>\$117.23</b>	<b>\$100.31</b>	<b>-14.4%</b>
<b>PARTICIPANT COST (\$/MWH)</b>	<b>\$95.64</b>	<b>\$105.88</b>	<b>\$100.31</b>	<b>-5.3%</b>

<b>VERMONT PUBLIC POWER SUPPLY AUTHORITY</b>									
<b>BUDGET - PROJECT NO. 2, MCNEIL OPERATING BUDGET</b>									
<b>2020 CALCULATION OF PARTICIPANTS SUPPORT PAYMENTS</b>									
	<u>%</u>								
	<u>PARTICIPANT</u>								
	<u>SHARE</u>	<u>CAPITAL RESERVE</u>	<u>DEMAND</u>	<u>ENERGY</u>	<u>TOTAL EXPENSES</u>	<u>OTHER REVENUES</u>	<u>NET PARTICIPANT COST</u>	<u>2019 BUDGET COST (1)</u>	<u>VARIANCE (%)</u>
ENOSBURG FALLS	6.316%	\$ -	\$ 124,986	\$ 195,348	\$ 320,334	\$ -	\$ 320,334	\$ 340,940	-6.0%
HARDWICK	7.758%	\$ -	\$ 153,522	\$ 239,947	\$ 393,469	\$ -	\$ 393,469	\$ 418,780	-6.0%
LUDLOW	10.526%	\$ -	\$ 208,297	\$ 325,559	\$ 533,856	\$ -	\$ 533,856	\$ 568,198	-6.0%
LYNDONVILLE	15.789%	\$ -	\$ 312,446	\$ 488,338	\$ 800,784	\$ -	\$ 800,784	\$ 852,296	-6.0%
MORRISVILLE	13.916%	\$ -	\$ 275,382	\$ 430,408	\$ 705,790	\$ -	\$ 705,790	\$ 751,191	-6.0%
NORTHFIELD	10.432%	\$ -	\$ 206,437	\$ 322,651	\$ 529,089	\$ -	\$ 529,089	\$ 563,123	-6.0%
STOWE	15.789%	\$ -	\$ 312,446	\$ 488,338	\$ 800,784	\$ -	\$ 800,784	\$ 852,296	-6.0%
SWANTON	19.474%	\$ -	\$ 385,368	\$ 602,311	\$ 987,679	\$ -	\$ 987,679	\$ 1,051,214	-6.0%
	100.000%	\$ -	\$ 1,978,885	\$ 3,092,900	\$ 5,071,785	\$ -	\$ 5,071,785	\$ 5,398,038	-6.0%

(1) - Excludes the carry-over credits of \$522,500 that were intended to transfer from the Capital reserve but were not needed due to the turbine overhaul costs-credits were retained in the Capital reserve.

VERMONT PUBLIC POWER SUPPLY AUTHORITY		
BUDGET - PROJECT NO. 2, MCNEIL CAPITAL BUDGET		
2020		
	2019 BUDGET	2020 BUDGET
<b>ACCT NO. 311-STRUCTURES</b>		
ENERGY EFFICIENCY IMPROVEMENTS	\$ 475	\$ 944
FLOOR REPLACEMENT	\$ 475	\$ -
FARMHOUSE REPAIRS	\$ 14,250	\$ 2,845
FREIGHT ELEVATOR	\$ 38,000	\$ -
ROOFTOP FALL PROTECTION	\$ 4,750	\$ -
ROOFTOP STACK & PROBE LADDERS	\$ 3,800	\$ -
GASSIFIER BUILDING UPKEEP	\$ 4,750	\$ -
JANITOR SUPPLY CLOSET EFFICINCY HEAT PUMP	\$ 2,280	\$ -
PERIMETER FENE UPGRADES	\$ 2,850	\$ -
STATION LIGHTING UPGRADE	\$ -	\$ 2,850
ROOFTOP FALL PROTECTION	\$ -	\$ 4,750
ROUTINE STATION IMPROVEMENTS	\$ 14,250	\$ 9,478
	\$ 85,880	\$ 20,867
<b>ACCT NO. 312-BOILER PLANT</b>		
CHEMICAL PUMP	\$ 4,275	\$ 4,275
ELECTROSTATIC PRECIP. MECHANICAL REBUILD	\$ -	\$ -
STATION TOOLS AND TOOL BOXES	\$ 475	\$ 949
STACK REPAIR	\$ 14,250	\$ -
RECLAIMER REBUILD/SOUTH	\$ -	\$ -
BOILER FEED PUMP	\$ -	\$ -
C CONVEYOR REBUILD	\$ 2,660	\$ 3,800
A-BELT MAGNET CONTROLLER	\$ 1,520	\$ -
DEMI FEED PUMP	\$ 3,230	\$ -
ANALYZER UPGRADES FOR CHEMICAL TREATMENT	\$ 5,700	\$ 11,854
FUEL OIL TANK REPL-CONTAINMENT AREA	\$ 47,500	\$ -
ECONOMIZER REPLACEMENT	\$ -	\$ 265,935
SAFETY VALVES	\$ -	\$ 3,040
ROUTINE STATION IMPROVEMENTS	\$ 17,100	\$ 11,400
	\$ 96,710	\$ 301,253
<b>ACCT NO. 314-TURBINE GENERATOR</b>		
MAJOR TURBINE OVERHAUL	\$ -	\$ -
COOLING WATER CIRCLUATION PUMPS & MOTORS	\$ 47,500	\$ -
CIRCULATING WATER ISOLATION VALVES	\$ 2,660	\$ -
COOLING TOWER MAKEUP PUMP REPLACED	\$ -	\$ 2,850
COOLING TOWER BASIN REPAIR	\$ 19,000	\$ -
TURBINE EXTRACTION VALVE ACTUATORS	\$ 5,700	\$ 8,541
WASTEWATER PUMP EAST AND WEST	\$ 1,900	\$ -
ROUTINE TURBINE IMPROVEMENTS	\$ 17,100	\$ 11,400
	\$ 93,860	\$ 22,791
<b>ACCT NO.315-ACCESSORY ELECTRIC EQUIPMENT</b>		
IT FORWARD UPGRADES	\$ 76,000	\$ 65,356
MCNEIL RELAY ENGINEERING STUDY	\$ 1,900	\$ 1,870
ROUTINE IMPROVEMENTS	\$ 8,550	\$ 5,700
	\$ 86,450	\$ 72,925
<b>ACCT NO.316-MISCELLANEOUS PLANT EQUIPMENT</b>		
RIGGING EQUIPMENT	\$ -	\$ 2,848
FORKLIFT TRUCK	\$ -	\$ 7,600
OIL AND WATER SEPARATOR	\$ 9,500	\$ -
ROUTINE PLANT IMPROVEMENTS	\$ 4,275	\$ 2,850
	\$ 13,775	\$ 13,298
<b>ACCT NO. 362-STATION EQUIPMENT</b>		
ANIMAL GUARD SWITCH GEAR PROTECTION	\$ -	\$ -
	\$ -	\$ -
<b>ACCT NO. 391-OFFICE EQUIPMENT</b>		
McN FURNITURE	\$ -	\$ 949
FARMHOUSE FURNITURE	\$ 950	\$ 2,374
ROUTINE OFFICE IMPROVEMENTS	\$ 1,425	\$ 713
	\$ 2,375	\$ 4,036
<b>ACCT NO. 392-TRANSPORTATION EQUIPMENT</b>		
FORESTRY VEHICLE	\$ -	\$ -
	\$ -	\$ -
<b>ACCT NO. 398-MISCELLANEOUS EQUIPMENT</b>		
SECURITY CAMERAS	\$ 570	\$ -
FIRST AID BOXES	\$ 570	\$ -
APPLIANCES	\$ -	\$ 190
	\$ 1,140	\$ 190
<b>TOTAL CAPITAL BUDGET</b>	<b>\$ 380,190</b>	<b>\$ 435,362</b>

<b>VERMONT PUBLIC POWER SUPPLY AUTHORITY</b>						
<b>BUDGET WITH 5-YEAR FORECAST - PROJECT NO. 2, MCNEIL OPERATING BUDGET (Excluding Fuel)</b>						
<b>2020</b>						
	<u><b>2020</b></u>	<u><b>2021</b></u>	<u><b>2022</b></u>	<u><b>2023</b></u>	<u><b>2024</b></u>	<u><b>2025</b></u>
<b>DEBT SERVICE</b>						
Principal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Reserve Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Reserve True-Up	\$ -					
<b>TOTAL DEBT SERVICE</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>OPERATIONS</b>	\$ 767,471	\$ 794,332	\$ 822,134	\$ 850,908	\$ 880,690	\$ 911,514
<b>MAINTENANCE</b>	\$ 472,255	\$ 488,784	\$ 505,891	\$ 523,597	\$ 541,923	\$ 560,890
<b>TRANSMISSION</b>	\$ 6,197	\$ 6,414	\$ 6,639	\$ 6,871	\$ 7,112	\$ 7,361
<b>OTHER POWER SUPPLY</b>	\$ 9,527	\$ 9,860	\$ 10,205	\$ 10,562	\$ 10,932	\$ 11,315
<b>SALES EXPENSE</b>	\$ 2,000	\$ 2,070	\$ 2,142	\$ 2,217	\$ 2,295	\$ 2,375
	\$ 13,080	\$ 13,538	\$ 14,012	\$ 14,502	\$ 15,010	\$ 15,535
<b>ADMINISTRATIVE &amp; GENERAL</b>	\$ 296,802	\$ 307,190	\$ 317,942	\$ 329,069	\$ 340,587	\$ 352,507
<b>INSURANCE</b>	\$ 146,783	\$ 151,921	\$ 157,238	\$ 162,741	\$ 168,437	\$ 174,333
<b>PROPERTY TAXES</b>	\$ 264,771	\$ 274,038	\$ 283,629	\$ 293,556	\$ 303,830	\$ 314,465
<b>TOTAL ANNUAL FIXED COSTS</b>	\$ 1,978,885	\$ 2,048,146	\$ 2,119,831	\$ 2,194,026	\$ 2,270,816	\$ 2,350,295
<b>MARGIN BILLED</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL DEMAND CHARGES</b>	\$ 1,978,885	\$ 2,048,146	\$ 2,119,831	\$ 2,194,026	\$ 2,270,816	\$ 2,350,295
<b>UNIT DEMAND CHARGE (10,260 kW)</b>	\$ 192.87	\$ 199.62	\$ 206.61	\$ 213.84	\$ 221.33	\$ 229.07

# Vermont Public Power Supply Authority

## Central Computer Budget 2020





## VERMONT PUBLIC POWER SUPPLY AUTHORITY

### 2020 BUDGET - PROJECT NO. 4, CENTRAL COMPUTER BUDGET

	2019 Est (Informational)	2019 BUDGET	2020 BUDGET	% Incr.(Decr) Bdgt vs. Bdgt
<b><u>REVENUES</u></b>				
PROJECT PARTICPANTS	\$ 120,180	\$ 121,318	\$ 127,339	5.0%
<b>Total Revenues</b>	\$ 120,180	\$ 121,318	\$ 127,339	5.0%
<b><u>EXPENSES</u></b>				
<b>Debt Service:</b>				
PRINCIPAL	\$ -	\$ -	\$ -	0%
INTEREST	\$ -	\$ -	\$ -	0%
<b>Total Debt Service</b>	\$ -	\$ -	\$ -	
ADMINISTRATIVE EXPENSES	\$ 45,106	\$ 46,246	\$ 48,971	5.9%
SOFTWARE/HARDWARE MAINTENANCE CHARGES	\$ 73,874	\$ 73,872	\$ 77,168	4.5%
SOFTWARE/HARDWARE UPGRADES	\$ -	\$ -	\$ -	
MISC CHARGES	\$ 1,200	\$ 1,200	\$ 1,200	0.0%
<b>Total Expenses</b>	\$ 120,180	\$ 121,318	\$ 127,339	5.0%

<b>VERMONT PUBLIC POWER SUPPLY AUTHORITY</b>			
<b>BUDGET SUMMARY by Participant- PROJECT NO. 4, CENTRAL COMPUTER</b>			
<b>2019 Estimate by Project Participant</b>	<b>Lyndonville</b>	<b>Morrisville</b>	<b>Total</b>
DEBT SERVICE	\$ -	\$ -	\$ -
ADMINISTRATIVE EXPENSES	\$ 22,553	\$ 22,553	\$ 45,106
SOFTWARE/HARDWARE MAINTENANCE CHARGES	\$ 33,173	\$ 40,701	\$ 73,874
COMPUTER HARDWARE & SOFTWARE	\$ -	\$ -	\$ -
MISC. CHARGES	\$ 600	\$ 600	\$ 1,200
<b>Total</b>	<b>\$ 56,327</b>	<b>\$ 63,854</b>	<b>\$ 120,180</b>
<b>2019 Budget by Project Participant</b>	<b>Lyndonville</b>	<b>Morrisville</b>	<b>Total</b>
DEBT SERVICE	\$ -	\$ -	\$ -
ADMINISTRATIVE EXPENSES	\$ 23,122.79	\$ 23,122.79	\$ 46,246
SOFTWARE/HARDWARE MAINTENANCE CHARGES	\$ 33,172	\$ 40,700	\$ 73,872
COMPUTER HARDWARE & SOFTWARE	\$ -	\$ -	\$ -
MISC. CHARGES	\$ 600	\$ 600	\$ 1,200
<b>Total</b>	<b>\$ 56,895</b>	<b>\$ 64,422</b>	<b>\$ 121,318</b>
<b>2020 Budget by Project Participant</b>	<b>Lyndonville</b>	<b>Morrisville</b>	<b>Total</b>
DEBT SERVICE	\$ -	\$ -	\$ -
ADMINISTRATIVE EXPENSES	\$ 24,486	\$ 24,486	\$ 48,971
SOFTWARE/HARDWARE MAINTENANCE CHARGES	\$ 34,632	\$ 42,536	\$ 77,168
COMPUTER HARDWARE & SOFTWARE	\$ -	\$ -	\$ -
MISC. CHARGES	\$ 600	\$ 600	\$ 1,200
<b>Total</b>	<b>\$ 59,718</b>	<b>\$ 67,622</b>	<b>\$ 127,339</b>
<b>Increase(Decrease) vs. Prior Yr Budget</b>	<b>5.0%</b>	<b>5.0%</b>	<b>5.0%</b>

# Vermont **Public Power** Supply Authority

Project #10 Budget

*CY 2020*

*FY 2020-2021*



VERMONT PUBLIC POWER SUPPLY AUTHORITY				
2020 CY BUDGET - PROJECT NO. 10, SWANTON PEAKER OPERATING BUDGET				
	2019 ESTIMATE (Informational)	2019 CY BUDGET As Amended	2020 CY BUDGET	% Incr.(Decr) Bdgt vs. Est. Actual
<b>REVENUES:</b>				
Project Participants	\$ 3,233,830	\$ 3,233,830	\$ 3,097,715	-4.2%
Project Participants-Prior Yr Trueup	\$ -	\$ -	\$ -	0.0%
				0.0%
	<b>\$ 3,233,830</b>	<b>\$ 3,233,830</b>	<b>\$ 3,097,715</b>	<b>-4.2%</b>
<b>EXPENSES:</b>				
<b>DEBT SERVICE</b>				
Principal - Series A & B	\$ 1,155,000	\$ 1,155,000	\$ 1,192,500	3.2%
Interest - Series A & B	\$ 674,841	\$ 674,841	\$ 634,097	-6.0%
Reserve & Contingency (5%)	\$ 91,492	\$ 91,492	\$ 91,330	-0.2%
Reserve & Contingency Refund	\$ -	\$ -	\$ -	0.0%
Principal on Other LTD	\$ -	\$ -	\$ -	0.0%
Interest on Other LTD	\$ -	\$ -	\$ -	0.0%
<b>TOTAL DEBT SERVICE</b>	<b>\$ 1,921,333</b>	<b>\$ 1,921,333</b>	<b>\$ 1,917,927</b>	<b>-0.2%</b>
Reserve Fund	\$ 400,000	\$ 400,000	\$ 100,000	-75.0%
				0.0%
<b>OPERATIONS</b>	<b>\$ 181,677</b>	<b>\$ 230,802</b>	<b>\$ 306,499</b>	<b>32.8%</b>
<b>MAINTENANCE</b>	<b>\$ 110,131</b>	<b>\$ 87,434</b>	<b>\$ 110,328</b>	<b>26.2%</b>
<b>OTHER POWER SUPPLY</b>	<b>\$ 8,120</b>	<b>\$ 8,880</b>	<b>\$ 9,600</b>	<b>8.1%</b>
<b>REGIONAL MARKET</b>	<b>\$ 1,614</b>	<b>\$ 25,000</b>	<b>\$ 30,000</b>	<b>20.0%</b>
<b>ADMINISTRATIVE &amp; GENERAL</b>	<b>\$ 126,714</b>	<b>\$ 146,811</b>	<b>\$ 156,142</b>	<b>6.4%</b>
<b>INSURANCE</b>	<b>\$ 181,186</b>	<b>\$ 188,570</b>	<b>\$ 286,659</b>	<b>52.0%</b>
<b>IN LIEU OF PROPERTY TAXES</b>	<b>\$ 21,425</b>	<b>\$ 21,908</b>	<b>\$ 21,184</b>	<b>-3.3%</b>
<b>TOTAL ANNUAL FIXED COSTS</b>	<b>\$ 630,868</b>	<b>\$ 709,405</b>	<b>\$ 920,411</b>	<b>29.7%</b>
<b>TOTAL DEMAND CHARGES</b>	<b>\$ 2,952,200</b>	<b>\$ 3,030,738</b>	<b>\$ 2,938,338</b>	<b>-3.0%</b>
<b>ENERGY CHARGES</b>				
Oil Fuel	\$ 164,128	\$ 202,492	\$ 149,277	-26.3%
Other	\$ 250	\$ 600	\$ 10,100	1583.3%
<b>TOTAL ENERGY COSTS</b>	<b>\$ 164,378</b>	<b>\$ 203,092</b>	<b>\$ 159,377</b>	<b>-21.5%</b>
				0.0%
<b>TOTAL SWANTON PEAKER COSTS</b>	<b>\$ 3,116,578</b>	<b>\$ 3,233,830</b>	<b>\$ 3,097,715</b>	<b>-4.2%</b>
Estimated kWh Generation	550,000	836,000	594,300	8.1%
Estimated Capacity Factor	0.16%	0.25%	0.18%	8.1%
<b>UNIT CHARGE (\$/KW-MO) ENERGY</b>	<b>\$ 0.34</b>	<b>\$ 0.42</b>	<b>\$ 0.33</b>	
<b>UNIT CHARGE (\$/KW-MO) DEMAND</b>	<b>\$ 6.15</b>	<b>\$ 6.31</b>	<b>\$ 6.12</b>	
<b>UNIT CHARGE (\$/KW-MO) MEMBER RESOURCE CREDITS</b>	<b>\$ (9.44)</b>	<b>\$ (9.13)</b>	<b>\$ (8.11)</b>	

**VERMONT PUBLIC POWER SUPPLY AUTHORITY**  
**BUDGET - PROJECT NO. 10, SWANTON PEAKER OPERATING BUDGET**  
**2020 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%	\$ 41,102	\$ 2,160	\$ 19,881	\$ 3,443	\$ 66,585	\$ -	\$ 66,585	\$ (84,048)	\$ (17,463)
Enosburg Falls	4.70%	\$ 89,435	\$ 4,700	\$ 43,259	\$ 7,491	\$ 144,885	\$ -	\$ 144,885	\$ (182,882)	\$ (37,997)
Town of Hardwick	9.70%	\$ 184,578	\$ 9,700	\$ 89,280	\$ 15,460	\$ 299,017	\$ -	\$ 299,017	\$ (377,438)	\$ (78,420)
Village of Jacksonville	2.40%	\$ 45,669	\$ 2,400	\$ 22,090	\$ 3,825	\$ 73,984	\$ -	\$ 73,984	\$ (93,387)	\$ (19,403)
Village of Johnson	7.20%	\$ 137,006	\$ 7,200	\$ 66,270	\$ 11,475	\$ 221,951	\$ -	\$ 221,951	\$ (280,160)	\$ (58,209)
Village of Ludlow	10.00%	\$ 190,286	\$ 10,000	\$ 92,041	\$ 15,938	\$ 308,265	\$ -	\$ 308,265	\$ (389,111)	\$ (80,846)
Village of Lyndonville	19.60%	\$ 372,961	\$ 19,600	\$ 180,401	\$ 31,238	\$ 604,200	\$ -	\$ 604,200	\$ (762,657)	\$ (158,458)
Village of Morrisville	9.00%	\$ 171,258	\$ 9,000	\$ 82,837	\$ 14,344	\$ 277,439	\$ -	\$ 277,439	\$ (350,200)	\$ (72,761)
Village of Northfield	12.00%	\$ 228,344	\$ 12,000	\$ 110,449	\$ 19,125	\$ 369,918	\$ -	\$ 369,918	\$ (466,933)	\$ (97,015)
Village of Orleans	7.10%	\$ 135,103	\$ 7,100	\$ 65,349	\$ 11,316	\$ 218,868	\$ -	\$ 218,868	\$ (276,269)	\$ (57,400)
Village of Swanton	7.30%	\$ 138,909	\$ 7,300	\$ 67,190	\$ 11,635	\$ 225,034	\$ -	\$ 225,034	\$ (284,051)	\$ (59,017)
VEC	8.84%	\$ 183,276	\$ 8,840	\$ 81,364	\$ 14,089	\$ 287,569	\$ -	\$ 287,569	\$ (343,974)	\$ (56,405)
	100.000%	\$ 1,917,927	\$ 100,000	\$ 920,411	\$ 159,377	\$ 3,097,715	\$ -	\$ 3,097,715	\$ (3,891,109)	\$ (793,394)

Change from prior year

\$ 3,233,830	\$ (4,748,092)	\$ (1,514,262)
\$ (136,115)	\$ 856,983	\$ 720,868
-4.2%	-18.0%	-47.6%

# VERMONT PUBLIC POWER SUPPLY AUTHORITY

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

2020

	2020	2021	2022	2023	2024	2025
<b>DEBT SERVICE</b>						
Principal	\$ 1,192,500	\$ 1,237,500	\$ 1,295,000	\$ 1,365,000	\$ 1,430,000	\$ 1,500,000
Interest	\$ 634,097	\$ 586,481	\$ 531,119	\$ 467,184	\$ 399,806	\$ 330,206
Reserve & Contingency	\$ 91,330	\$ 91,199	\$ 91,306	\$ 91,609	\$ 91,490	\$ 91,490
Other Reserve	\$ 100,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000
<b>TOTAL DEBT SERVICE</b>	<b>\$ 2,017,926.72</b>	<b>\$ 2,215,180</b>	<b>\$ 2,217,425</b>	<b>\$ 2,223,794</b>	<b>\$ 2,221,296</b>	<b>\$ 2,221,697</b>
<b>OPERATIONS</b>	<b>\$ 306,499</b>	<b>\$ 318,759</b>	<b>\$ 331,510</b>	<b>\$ 344,770</b>	<b>\$ 358,561</b>	<b>\$ 372,903</b>
<b>MAINTENANCE</b>	<b>\$ 110,328</b>	<b>\$ 114,741</b>	<b>\$ 119,330</b>	<b>\$ 124,104</b>	<b>\$ 129,068</b>	<b>\$ 134,230</b>
<b>OTHER POWER SUPPLY</b>	<b>\$ 9,600</b>	<b>\$ 9,984</b>	<b>\$ 10,383</b>	<b>\$ 10,799</b>	<b>\$ 11,231</b>	<b>\$ 11,680</b>
<b>REGIONAL MARKET</b>	<b>\$ 30,000</b>	<b>\$ 10,000</b>	<b>\$ 10,400</b>	<b>\$ 10,816</b>	<b>\$ 11,249</b>	<b>\$ 11,699</b>
<b>ADMINISTRATIVE &amp; GENERAL</b>	<b>\$ 156,142</b>	<b>\$ 162,388</b>	<b>\$ 168,883</b>	<b>\$ 175,639</b>	<b>\$ 182,664</b>	<b>\$ 189,971</b>
<b>INSURANCE</b>	<b>\$ 286,659</b>	<b>\$ 298,125</b>	<b>\$ 310,050</b>	<b>\$ 322,452</b>	<b>\$ 335,350</b>	<b>\$ 348,764</b>
<b>PROPERTY TAXES</b>	<b>\$ 21,184</b>	<b>\$ 22,031</b>	<b>\$ 22,912</b>	<b>\$ 23,829</b>	<b>\$ 24,782</b>	<b>\$ 25,773</b>
<b>TOTAL ANNUAL FIXED COSTS</b>	<b>\$ 920,411</b>	<b>\$ 936,028</b>	<b>\$ 973,469</b>	<b>\$ 1,012,408</b>	<b>\$ 1,052,904</b>	<b>\$ 1,095,020</b>
<b>TOTAL DEMAND CHARGES</b>	<b>\$ 2,938,338</b>	<b>\$ 3,151,208</b>	<b>\$ 3,190,894</b>	<b>\$ 3,236,201</b>	<b>\$ 3,274,200</b>	<b>\$ 3,316,717</b>
<b>UNIT CHARGE (\$/KW-MO) DEMAND</b>	<b>\$ 6.12</b>	<b>\$ 6.57</b>	<b>\$ 6.65</b>	<b>\$ 6.74</b>	<b>\$ 6.82</b>	<b>\$ 6.91</b>

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	92,083.33	92,083.33	92,083.33	92,083.33	92,083.33	92,083.33	95,416.67	95,416.67	95,416.67	95,416.67	95,416.67	95,416.67	1,125,000
Debt Service Principal-Bonds B	5,417	5,417	5,417	5,417	5,417	5,417	5,833.33	5,833.33	5,833.33	5,833.33	5,833.33	5,833.33	67,500
Debt Service Interest-Bonds A	52,220.83	52,220.83	52,220.83	52,220.83	52,220.83	52,220.83	48,537.50	48,537.50	48,537.50	48,537.50	48,537.50	48,537.50	604,550
Debt Service Interest-Bonds B	2,567.19	2,567.19	2,567.19	2,567.19	2,567.19	2,567.19	2,357.29	2,357.29	2,357.29	2,357.29	2,357.29	2,357.29	29,547
Debt Service R & C-A	7,215.21	7,215.21	7,215.21	7,215.21	7,215.21	7,215.21	7,197.71	7,197.71	7,197.71	7,197.71	7,197.71	7,197.71	86,478
Debt Service R & C-B	399.19	399.19	399.19	399.19	399.19	399.19	409.53	409.53	409.53	409.53	409.53	409.53	4,852
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>159,902</b>	<b>159,902</b>	<b>159,902</b>	<b>159,902</b>	<b>159,902</b>	<b>159,902</b>	<b>159,752</b>	<b>159,752</b>	<b>159,752</b>	<b>159,752</b>	<b>159,752</b>	<b>159,752</b>	<b>1,917,927</b>
Reserve Fund	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	100,000
<b>O &amp; M EXPENSES</b>													
OPG-Oper-Fuel Oil Exp.	\$3,806	\$8,649	\$9,076	\$2,383	\$14,626	\$3,569	\$9,098	\$44,389	\$27,088	\$9,377	\$6,671	\$10,543	149,277
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	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- Direct Lbr	4,017.92	4,017.92	4,017.92	4,017.92	4,017.92	4,017.92	6,026.89	4,017.92	4,017.92	4,017.92	4,017.92	6,026.89	52,233
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-Engineering Lbr	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	26,000.00	1,000.00	1,000.00	1,000.00	1,000.00	26,000.00	1,000.00	62,000
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	2,711.81	1,197.96	1,165.05	1,163.42	1,163.42	1,163.42	1,651.30	1,163.42	1,163.42	1,163.42	1,163.42	1,651.30	16,521
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	365.00	225.00	225.00	225.00	225.00	340.00	315.00	575.00	225.00	4,450.00	225.00	225.00	7,620
OPG-Oper-Misc Gen-Permits	50.00	325.00	550.00	50.00	50.00	320.00	50.00	50.00	50.00	50.00	50.00	50.00	1,645
OPG-Oper-Misc Gen-Electric	8,500.00	9,500.00	8,800.00	8,500.00	7,000.00	5,500.00	5,500.00	5,500.00	5,500.00	8,000.00	9,000.00	11,000.00	92,300
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	480.00	480.00	480.00	480.00	480.00	480.00	480.00	480.00	480.00	480.00	480.00	480.00	5,760
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	195.00	195.00	195.00	195.00	195.00	195.00	195.00	195.00	195.00	195.00	195.00	195.00	2,340
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	6,200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	8,400
OPG-Oper-Misc Gen-CO2	4,120.00	100.00	100.00	100.00	100.00	100.00	4,120.00	100.00	100.00	100.00	100.00	100.00	9,240
OPG-Oper-Misc Gen-Training	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	15,000
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	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
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-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	12,550.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	13,100
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-Labor	2,163.50	2,163.50	2,163.50	2,163.50	2,163.50	2,163.50	3,245.25	2,163.50	2,163.50	2,163.50	2,163.50	3,245.25	28,125
OPG-Maint-Generating & Elec Eq-Labor	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	28,766.00	500.00	500.00	34,266
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	1,460.21	645.06	627.34	626.46	626.46	626.46	889.16	626.46	626.46	626.46	626.46	889.16	8,896
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	28,890.00	50.00	50.00	29,440
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	800.00	800.00	800.00	800.00	800.00	800.00	800.00	800.00	800.00	800.00	800.00	800.00	9,600
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	4,131.87	4,131.87	4,131.87	4,131.87	4,131.87	4,131.87	4,131.87	4,131.87	4,131.87	4,131.87	4,131.87	4,131.87	49,582
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 Sup&Exp - P10 Alloc	1,486.76	1,486.76	1,486.76	1,486.76	1,486.76	1,486.76	1,486.76	1,486.76	1,486.76	1,486.76	1,486.76	1,486.76	17,841
A&G-Outside Svs Legal-P10	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
A&G-Outside Svs Other-P10	5,800.00	2,800.00	2,800.00	2,800.00	2,800.00	2,800.00	13,800.00	7,100.00	2,200.00	2,800.00	2,800.00	2,800.00	51,300
A&G-Outside Svs-P10 Admin	966.67	966.67	966.67	966.67	966.67	966.67	966.67	966.67	966.67	966.67	966.67	966.67	11,600
A&G-Employee Benefits-Admin	1,544.62	1,544.62	1,544.62	1,544.62	1,544.62	1,544.62	1,544.62	1,544.62	1,544.62	1,544.62	1,544.62	1,544.62	18,535
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	19,983.27	19,983.27	19,983.27	19,983.27	19,983.27	19,983.27	19,983.27	19,983.27	19,983.27	19,983.27	19,983.27	19,983.27	239,799
A&G-Gen Liability Insurance-P10	1,666.66	1,666.66	1,666.66	1,666.66	1,666.66	1,666.66	1,666.66	1,666.66	1,666.66	1,666.66	1,666.66	1,666.66	20,000
A&G-Pollution Insurance	719.98	719.98	719.98	719.98	719.98	719.98	719.98	719.98	719.98	719.98	719.98	719.98	8,640
A&G-Injuries & Damages- Umbrella	1,126.66	1,126.66	1,126.66	1,126.66	1,126.66	1,126.66	1,126.66	1,126.66	1,126.66	1,126.66	1,126.66	1,126.66	13,520
A&G-Injuries & Damages-WC	191.67	191.67	191.67	191.67	191.67	191.67	191.67	191.67	191.67	191.67	191.67	191.67	2,300
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	1,765.30	1,765.30	1,765.30	1,765.30	1,765.30	1,765.30	1,765.30	1,765.30	1,765.30	1,765.30	1,765.30	1,765.30	21,184
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	32	32	32	32	32	32	32	32	32	32	32	32	383
<b>Total O &amp; M Expenses</b>	<b>77,855</b>	<b>79,534</b>	<b>73,436</b>	<b>65,689</b>	<b>89,082</b>	<b>98,910</b>	<b>89,106</b>	<b>109,346</b>	<b>86,795</b>	<b>133,715</b>	<b>95,678</b>	<b>80,641</b>	<b>1,079,788</b>
<b>Total Revenue Requirement</b>	<b>246,091</b>	<b>247,770</b>	<b>241,671</b>	<b>233,925</b>	<b>257,318</b>	<b>267,146</b>	<b>257,192</b>	<b>277,432</b>	<b>254,881</b>	<b>301,800</b>	<b>263,763</b>	<b>248,727</b>	<b>3,097,715</b>



<b>VERMONT PUBLIC POWER SUPPLY AUTHORITY</b>					
PROJECT NO. 10, SWANTON PEAKER OPERATING BUDGET					
5 YR MAINTENANCE SCHEDULE					
2020					
	2020	2021	2022	2023	2024
<b>Operating Plant Maintenance:</b>					
Replenish Demineralized Water	\$ 9,500				
CO2 System Inspection	\$ 8,240	\$ 8,487	\$ 8,742	\$ 9,004	\$ 9,274
Fire System Upgrade	\$ -	\$ -	\$ -		\$ -
Relay Testing	\$ 12,500				
562-DC Functional Trip Test				\$ 12,000	\$ -
Battery Load Bank Testing (ThreeC)		\$ 3,500			
Turbine oil analysis (Insight)	\$ 2,266	\$ 2,334	\$ 2,404	\$ 2,476	\$ 2,550
Borescope Inspection (PAL)	\$ 26,000		\$ 27,560		\$ 29,214
Ratcheting Motor Upgrade					
Electric Heaters Upgrade					
Waste Removal Maint (filters)	\$ 6,000	\$ -	\$ 6,360	\$ -	\$ 6,742
ThreeC work on Transformers	\$ 28,840	\$ 29,705	\$ 30,596	\$ 31,514	\$ 32,460
<b>Land/Grounds:</b>					
	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -
<b>NERC/CIP:</b>					
NS & T	\$ 5,000	\$ 5,150	\$ 5,305	\$ 5,464	\$ 5,628
Utility Services	\$ 18,000	\$ 18,540	\$ 19,096	\$ 19,669	\$ 20,259
NERC Compliance Programs	\$ 20,000	\$ 20,600	\$ 21,218	\$ 21,855	\$ 22,510
<b>Computer:</b>					
Comodo Certificates	\$ 93	\$ 95	\$ 98	\$ 101	\$ 104
Syslog Server Maintenance	\$ 109	\$ 112	\$ 116	\$ 119	\$ 123
Sonicwall	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350
OSI (software reliance program)	\$ 4,223	\$ 4,350	\$ 4,480	\$ 4,615	\$ 4,753

<b>VERMONT PUBLIC POWER SUPPLY AUTHORITY</b>					
<b>PROJECT NO. 10, SWANTON PEAKER - CAPITAL BUDGET</b>					
<b>2020</b>					
	2020	2021	2022	2023	2024
<b>Computer Hardware:</b>					
HMI Upgrade	\$ 150,000	\$ 750,000	\$ -	\$ -	\$ -
HMI Backup Sytem	\$ 40,000				
Power Monitors/Logic			\$ 600,000		
Sonicwall Firewall Hardware	\$ -	\$ -	\$ -	\$ 5,200	\$ -
<b>Security System:</b>					
Video Surveillance System Upgrade	\$ 15,000	\$ -	\$ -	\$ -	\$ -
<b>Generator/Turbines:</b>					
Turbine Upgrade	\$ -	\$ -	\$ -	\$ 1,000,000	\$ -
Sump Oil Heaters Upgrade	\$ -	\$ -	\$ -	\$ 40,000	\$ -
Torque Convector Rebuild					\$ 20,000
<b>Mechanical Building:</b>					
None	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Structures &amp; Improvements:</b>					
Storage Building	\$ -	\$ -	\$ -	\$ -	\$ 300,000
Fuel Tank Stairs/Bridge Rebuild	\$ 45,000				
Heated Sump Pumps (3)	\$ 5,000				
Backup Generator (250 KW)	\$ 250,000				
Painting - Unit 1 & Unit 2					
<b>Total Annual Capital Improvements</b>	<b>\$ 505,000</b>	<b>\$ 750,000</b>	<b>\$ 600,000</b>	<b>\$ 1,045,200</b>	<b>\$ 320,000</b>
Estimated Reserve @12/31/19	\$ 4,178,616				
Annual Reserve Billed/Collected	\$ 100,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000
Mandatory R & C Billed/Collected	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Current Yr Expenditures	\$ (505,000)	\$ (750,000)	\$ (600,000)	\$ (1,045,200)	\$ (320,000)
<b>Cummulative Reserve Balance</b>	<b>\$ 3,873,616</b>	<b>\$ 3,523,616</b>	<b>\$ 3,323,616</b>	<b>\$ 2,678,416</b>	<b>\$ 2,758,416</b>

<b>VERMONT PUBLIC POWER SUPPLY AUTHORITY</b>	
2020-2021	<b>FY BUDGET - PROJECT NO. 10, SWANTON PEAKER OPERATING BUDGET</b>
	2020-2021 FY BUDGET
<b>REVENUES:</b>	
Project Participants	\$ 3,210,994
Project Participants-Prior Yr Trueup	\$ -
	<b>\$ 3,210,994</b>
<b>EXPENSES:</b>	
<b>DEBT SERVICE</b>	
Principal - Series A & B	\$ 1,215,000
Interest - Series A & B	\$ 610,737
Reserve & Contingency (5%)	\$ 91,287
Reserve & Contingency Refund	\$ -
Principal on Other LTD	\$ -
Interest on Other LTD	\$ -
<b>TOTAL DEBT SERVICE</b>	<b>\$ 1,917,024</b>
Reserve Fund	\$ 200,000
<b>OPERATIONS</b>	<b>\$ 311,328</b>
<b>MAINTENANCE</b>	<b>\$ 111,098</b>
<b>OTHER POWER SUPPLY</b>	<b>\$ 9,744</b>
<b>REGIONAL MARKET</b>	<b>\$ 30,450</b>
<b>ADMINISTRATIVE &amp; GENERAL</b>	<b>\$ 158,291</b>
<b>INSURANCE</b>	<b>\$ 290,959</b>
<b>IN LIEU OF PROPERTY TAXES</b>	<b>\$ 21,501</b>
<b>TOTAL ANNUAL FIXED COSTS</b>	<b>\$ 933,372</b>
<b>TOTAL DEMAND CHARGES</b>	<b>\$ 3,050,397</b>
<b>ENERGY CHARGES</b>	
Oil Fuel	\$ 150,203
Other	\$ 10,394
<b>TOTAL ENERGY COSTS</b>	<b>\$ 160,597</b>
<b>TOTAL SWANTON PEAKER COSTS</b>	<b>\$ 3,210,994</b>
Estimated kWh Generation	594,300
Estimated Capacity Factor	0.18%
UNIT CHARGE (\$/KW-MO) ENERGY	\$ 0.33
UNIT CHARGE (\$/KW-MO) DEMAND	\$ 6.35
UNIT CHARGE (\$/KW-MO) MEMBER RESOURCE CREDITS	\$ (7.22)

<b>VERMONT PUBLIC POWER SUPPLY AUTHORITY</b>										
BUDGET - PROJECT NO. 10, SWANTON PEAKER OPERATING BUDGET										
2020-2021 CALCULATION OF PARTICIPANTS SUPPORT PAYMENTS										
	<u>PARTICIPANT</u>						<u>Prior Yr</u>	<u>PARTICIPANT</u>	<u>MEMBER Mkt</u>	<u>MEMBER</u>
	<u>SHARE (%)</u>	<u>DEBT SERVICE</u>	<u>Reserve Fund</u>	<u>DEMAND</u>	<u>ENERGY</u>	<u>TOTAL</u>	<u>True-Up Credits</u>	<u>SUPPORT PMTS</u>	<u>Resource Credits</u>	<u>Net Cost</u>
Barton Village	2.16%	\$ 41,052	\$ 4,320	\$ 20,161	\$ 3,469	\$ 69,002	\$ -	\$ 69,002	\$ (74,839)	\$ (5,837)
Enosburg Falls	4.70%	\$ 89,326	\$ 9,400	\$ 43,868	\$ 7,548	\$ 150,143	\$ -	\$ 150,143	\$ (162,844)	\$ (12,701)
Town of Hardwick	9.70%	\$ 184,354	\$ 19,400	\$ 90,537	\$ 15,578	\$ 309,869	\$ -	\$ 309,869	\$ (336,082)	\$ (26,213)
Village of Jacksonville	2.40%	\$ 45,613	\$ 4,800	\$ 22,401	\$ 3,854	\$ 76,669	\$ -	\$ 76,669	\$ (83,154)	\$ (6,486)
Village of Johnson	7.20%	\$ 136,840	\$ 14,400	\$ 67,203	\$ 11,563	\$ 230,006	\$ -	\$ 230,006	\$ (249,463)	\$ (19,457)
Village of Ludlow	10.00%	\$ 190,055	\$ 20,000	\$ 93,337	\$ 16,060	\$ 319,452	\$ -	\$ 319,452	\$ (346,476)	\$ (27,024)
Village of Lyndonville	19.60%	\$ 372,508	\$ 39,200	\$ 182,941	\$ 31,477	\$ 626,126	\$ -	\$ 626,126	\$ (679,093)	\$ (52,967)
Village of Morrisville	9.00%	\$ 171,050	\$ 18,000	\$ 84,003	\$ 14,454	\$ 287,507	\$ -	\$ 287,507	\$ (311,829)	\$ (24,322)
Village of Northfield	12.00%	\$ 228,066	\$ 24,000	\$ 112,005	\$ 19,272	\$ 383,343	\$ -	\$ 383,343	\$ (415,771)	\$ (32,429)
Village of Orleans	7.10%	\$ 134,939	\$ 14,200	\$ 66,269	\$ 11,402	\$ 226,811	\$ -	\$ 226,811	\$ (245,998)	\$ (19,187)
Village of Swanton	7.30%	\$ 138,740	\$ 14,600	\$ 68,136	\$ 11,724	\$ 233,200	\$ -	\$ 233,200	\$ (252,928)	\$ (19,727)
VEC	8.84%	\$ 184,480	\$ 17,680	\$ 82,510	\$ 14,197	\$ 298,867	\$ -	\$ 298,867	\$ (306,285)	\$ (7,418)
	100.000%	\$ 1,917,024	\$ 200,000	\$ 933,372	\$ 160,597	\$ 3,210,994	\$ -	\$ 3,210,994	\$ (3,464,762)	\$ (253,768)

Swanton Peaker-Project #10 - 2020-2021 FY Budget Detail

Account Description	07/31/2020	08/31/2020	09/30/2020	10/31/2020	11/30/2020	12/31/2020	01/31/2021	02/28/2021	03/31/2021	04/30/2021	05/31/2021	06/30/2021	YTD Total
<b>DEBT SERVICE COST</b>													
Debt Service Principal-Bonds A	95,416.67	95,416.67	95,416.67	95,416.67	95,416.67	95,416.67	95,416.67	95,416.67	95,416.67	95,416.67	95,416.67	95,416.67	1,145,000
Debt Service Principal-Bonds B	5,833.33	5,833.33	5,833.33	5,833.33	5,833.33	5,833.33	5,833.33	5,833.33	5,833.33	5,833.33	5,833.33	5,833.33	70,000
Debt Service Interest-Bonds A	48,537.50	48,537.50	48,537.50	48,537.50	48,537.50	48,537.50	48,537.50	48,537.50	48,537.50	48,537.50	48,537.50	48,537.50	582,450
Debt Service Interest-Bonds B	2,357.29	2,357.29	2,357.29	2,357.29	2,357.29	2,357.29	2,357.29	2,357.29	2,357.29	2,357.29	2,357.29	2,357.29	28,287
Debt Service R & C-A	7,197.71	7,197.71	7,197.71	7,197.71	7,197.71	7,197.71	7,197.71	7,197.71	7,197.71	7,197.71	7,197.71	7,197.71	86,373
Debt Service R & C-B	409.53	409.53	409.53	409.53	409.53	409.53	409.53	409.53	409.53	409.53	409.53	409.53	4,914
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>159,752</b>	<b>159,752</b>	<b>159,752</b>	<b>159,752</b>	<b>159,752</b>	<b>159,752</b>	<b>159,752</b>	<b>159,752</b>	<b>159,752</b>	<b>159,752</b>	<b>159,752</b>	<b>159,752</b>	<b>1,917,024</b>
Reserve Fund	8,333	8,333	8,333	8,333	8,333	8,333	25,000	25,000	25,000	25,000	25,000	25,000	200,000
<b>O &amp; M EXPENSES</b>													
OPG-Oper-Fuel Oil Exp.	\$9,098	\$44,389	\$27,088	\$9,377	\$6,671	\$10,543	\$3,890	\$8,839	\$9,276	\$2,435	\$14,947	\$3,647	150,203
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	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0
OPG-Oper-Generation Exp- Direct Lbr	\$6,027	\$4,018	\$4,018	\$4,018	\$4,018	\$6,027	\$4,138	\$4,138	\$4,138	\$4,138	\$4,138	\$4,138	52,956
OPG-Oper-Generation Exp-Lbr	\$250	\$250	\$250	\$250	\$250	\$250	\$258	\$258	\$258	\$258	\$258	\$258	3,045
OPG-Oper-Generation Exp-Engineering Lbr	\$1,000	\$1,000	\$1,000	\$1,000	\$26,000	\$1,000	\$1,030	\$1,030	\$1,030	\$1,030	\$1,030	\$26,780	62,930
OPG-Oper-Generation Exp-Materials	\$250	\$250	\$250	\$250	\$250	\$250	\$258	\$258	\$258	\$258	\$258	\$258	3,045
OPG-Oper-Generation Exp-OH	\$1,651	\$1,163	\$1,163	\$1,163	\$1,163	\$1,651	\$2,793	\$1,234	\$1,200	\$1,198	\$1,198	\$1,198	16,778
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	\$315	\$575	\$225	\$4,450	\$225	\$225	\$376	\$232	\$232	\$232	\$232	\$350	7,668
OPG-Oper-Misc Gen-Permits	\$50	\$50	\$50	\$50	\$50	\$50	\$52	\$335	\$567	\$52	\$52	\$330	1,685
OPG-Oper-Misc Gen-Electric	\$5,500	\$5,500	\$5,500	\$8,000	\$9,000	\$11,000	\$8,755	\$9,785	\$9,064	\$8,755	\$7,210	\$5,665	93,734
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	\$480	\$480	\$480	\$480	\$480	\$480	\$494	\$494	\$494	\$494	\$494	\$494	5,846
OPG-Oper-Misc Gen-Groundskeep	\$50	\$50	\$50	\$250	\$250	\$500	\$515	\$309	\$309	\$52	\$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	\$195	\$195	\$195	\$195	\$195	\$195	\$201	\$201	\$201	\$201	\$201	\$201	2,375
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	\$200	\$200	\$200	\$200	\$200	\$206	\$6,386	\$206	\$206	\$206	\$206	8,616
OPG-Oper-Misc Gen-CO2	\$4,120	\$100	\$100	\$100	\$100	\$100	\$4,244	\$103	\$103	\$103	\$103	\$103	9,379
OPG-Oper-Misc Gen-Training	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,288	\$1,288	\$1,288	\$1,288	\$1,288	\$1,288	15,225
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	\$25	\$25	\$25	\$25	\$25	\$25	\$26	\$26	\$26	\$26	\$26	\$26	305
OPG-Oper-Misc Gen - Shop Supplies	\$50	\$50	\$50	\$50	\$50	\$50	\$52	\$52	\$52	\$52	\$52	\$52	609
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	\$12,927	\$52	13,484
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	\$3,245	\$2,163	\$2,163	\$2,163	\$2,163	\$3,245	\$2,228	\$2,228	\$2,228	\$2,228	\$2,228	\$2,228	28,515
OPG-Maint-Generating & Elec Eq-Labor	\$500	\$500	\$500	\$28,766	\$500	\$500	\$515	\$515	\$515	\$515	\$515	\$515	34,356
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	\$889	\$626	\$626	\$626	\$626	\$889	\$1,504	\$664	\$646	\$645	\$645	\$645	9,034

Swanton Peaker-Project #10 - 2020-2021 FY Budget Detail

Account Description	07/31/2020	08/31/2020	09/30/2020	10/31/2020	11/30/2020	12/31/2020	01/31/2021	02/28/2021	03/31/2021	04/30/2021	05/31/2021	06/30/2021	YTD Total
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	\$28,890	\$50	\$50	\$52	\$52	\$52	\$52	\$52	\$52	29,449
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	\$800	\$800	\$800	\$800	\$800	\$800	\$824	\$824	\$824	\$824	\$824	\$824	9,744
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	\$4,132	\$4,132	\$4,132	\$4,132	\$4,132	\$4,132	\$4,256	\$4,256	\$4,256	\$4,256	\$4,256	\$4,256	50,326
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	\$1,487	\$1,487	\$1,487	\$1,487	\$1,487	\$1,487	\$1,531	\$1,531	\$1,531	\$1,531	\$1,531	\$1,531	18,109
A&G-Outside Svs Legal-P10	\$500	\$500	\$500	\$500	\$500	\$500	\$515	\$515	\$515	\$515	\$515	\$515	6,090
A&G-Outside Svs Other-P10	\$13,800	\$7,100	\$2,200	\$2,800	\$2,800	\$2,800	\$5,974	\$2,884	\$2,884	\$2,884	\$2,884	\$2,884	51,894
A&G-Outside Svs-P10 Admin	\$967	\$967	\$967	\$967	\$967	\$967	\$996	\$996	\$996	\$996	\$996	\$996	11,774
A&G-Employee Benefits-Admin	\$1,545	\$1,545	\$1,545	\$1,545	\$1,545	\$1,545	\$1,591	\$1,591	\$1,591	\$1,591	\$1,591	\$1,591	18,813
A&G-Misc Gen Exp-P10	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0
A&G-Property Insurance-P10	\$19,983	\$19,983	\$19,983	\$19,983	\$19,983	\$19,983	\$20,583	\$20,583	\$20,583	\$20,583	\$20,583	\$20,583	243,396
A&G-Gen Liability Insurance-P10	\$1,667	\$1,667	\$1,667	\$1,667	\$1,667	\$1,667	\$1,717	\$1,717	\$1,717	\$1,717	\$1,717	\$1,717	20,300
A&G-Pollution Insurance	\$720	\$720	\$720	\$720	\$720	\$720	\$742	\$742	\$742	\$742	\$742	\$742	8,769
A&G-Injuries & Damages- Umbrella	\$1,127	\$1,127	\$1,127	\$1,127	\$1,127	\$1,127	\$1,160	\$1,160	\$1,160	\$1,160	\$1,160	\$1,160	13,723
A&G-Injuries & Damages-WC	\$192	\$192	\$192	\$192	\$192	\$192	\$197	\$197	\$197	\$197	\$197	\$197	2,335
A&G-Injuries & Damages-WC Rel	\$200	\$200	\$200	\$200	\$200	\$200	\$206	\$206	\$206	\$206	\$206	\$206	2,436
Property Taxes-P10	\$1,765	\$1,765	\$1,765	\$1,765	\$1,765	\$1,765	\$1,818	\$1,818	\$1,818	\$1,818	\$1,818	\$1,818	21,501
Other Interest Expense-P10	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0
Other Interest Expense-Admin	\$32	\$32	\$32	\$32	\$32	\$32	30	30	30	30	30	30	372
<b>Total O &amp; M Expenses</b>	<b>89,106</b>	<b>109,346</b>	<b>86,795</b>	<b>133,715</b>	<b>95,678</b>	<b>80,641</b>	<b>80,157</b>	<b>81,848</b>	<b>75,563</b>	<b>67,638</b>	<b>91,635</b>	<b>101,846</b>	<b>1,093,969</b>
<b>Total Revenue Requirement</b>	<b>257,192</b>	<b>277,432</b>	<b>254,881</b>	<b>301,800</b>	<b>263,763</b>	<b>248,727</b>	<b>264,909</b>	<b>266,600</b>	<b>260,315</b>	<b>252,390</b>	<b>276,387</b>	<b>286,598</b>	<b>3,210,994</b>

# Vermont **Public Power** Supply Authority

## Renewable Energy Standards Budget 2020



# VERMONT PUBLIC POWER SUPPLY AUTHORITY

## 2020 BUDGET - RENEWABLE ENERGY STANDARDS PROJECT

	2019 Estimate (Informational)	2019 BUDGET	2020 BUDGET	% Incr.(Decr) Bdgt vs. Bdgt
<b>REVENUES:</b>				
TIER 1 REVENUE	\$ 61,007	\$ 61,007	\$ (45,768)	-175.0%
TIER 2 REVENUE	\$ (27,201)	\$ (27,201)	\$ 225,425	-928.7%
TIER 3 REVENUE	\$ 79,564	\$ 79,564	\$ 27,730	-65.1%
DEFERRED REVENUE	\$ 46,948	\$ 155,631	\$ 108,683	-30.2%
<b>Total REVENUES</b>	<b>\$ 160,318</b>	<b>\$ 269,001</b>	<b>\$ 316,070</b>	<b>17.5%</b>
<b>EXPENSES:</b>				
OPERATIONS	\$ -	\$ -	\$ -	0.0%
MAINTENANCE	\$ -	\$ -	\$ -	0.0%
TRANSMISSION EXPENSE	\$ -	\$ -	\$ -	0.0%
OTHER POWER SUPPLY	\$ 77,163	\$ 106,112	\$ 173,879	63.9%
CUSTOMER SERVICE & INFORMATIONAL	\$ 2,734	\$ 7,500	\$ 11,350	51.3%
SALES EXPENES	\$ 14,947	\$ 106,643	\$ 68,569	-35.7%
ADMINISTRATIVE & GENERAL	\$ 50,874	\$ 48,746	\$ 62,080	27.4%
INSURANCE	\$ -	\$ -	\$ -	0.0%
IN LIEU OF PROPERTY TAXES	\$ -	\$ -	\$ -	0.0%
INTEREST EXPENSE	\$ -	\$ -	\$ 192	0.0%
<b>TOTAL ANNUAL COSTS</b>	<b>\$ 145,718</b>	<b>\$ 269,001</b>	<b>\$ 316,070</b>	<b>17.5%</b>



<b>VERMONT PUBLIC POWER SUPPLY AUTHORITY</b>												
<b>BUDGET - RENEWABLE ENERGY STANDARDS PROJECT</b>												
<b>2020 CALCULATION OF PARTICIPANTS SUPPORT PAYMENTS</b>												
	<b>TIER 1</b>		<b>TIER 2</b>		<b>TIER 3</b>		<b>TOTAL</b>					
	<b>Participant</b>	<b>Participant</b>	<b>Participant</b>	<b>Participant</b>	<b>Participant</b>	<b>Participant</b>		<b>Project Expenses</b>	<b>Est Participant Bal Fwd</b>	<b>NET BILLED to Participant</b>	<b>2019</b>	<b>VARIANCE (%)</b>
	<b>Share (%)</b>	<b>Share (\$)</b>	<b>Share (%)</b>	<b>Share (\$)</b>	<b>Share (%)</b>	<b>Share (\$)</b>						
BARTON	70.72%	\$ 15,863	0.47%	\$ 869	3.9%	\$ 4,338	\$ 21,070	\$ (3,249)	\$ 17,821	\$ 5,391	230.6%	
ENOSBURG FALLS	0.00%	\$ -	0.00%	\$ -	7.7%	\$ 8,513	\$ 8,513	\$ (10,042)	\$ (1,528)	\$ 18,958	-108.1%	
HARDWICK	0.00%	\$ -	18.76%	\$ 34,400	10.0%	\$ 11,027	\$ 45,427	\$ (19,184)	\$ 26,244	\$ 22,093	18.8%	
JACKSONVILLE	0.00%	\$ -	0.00%	\$ -	1.4%	\$ 1,581	\$ 1,581	\$ (2,361)	\$ (780)	\$ 1,370	-156.9%	
JOHNSON	0.00%	\$ -	6.92%	\$ 12,682	3.6%	\$ 3,973	\$ 16,655	\$ (4,858)	\$ 11,796	\$ 7,535	56.6%	
LUDLOW	29.28%	\$ 6,569	39.20%	\$ 71,866	15.7%	\$ 17,270	\$ 95,705	\$ (11,061)	\$ 84,644	\$ (14,611)	-679.3%	
LYNDONVILLE	0.00%	\$ -	0.00%	\$ -	16.8%	\$ 18,527	\$ 18,527	\$ (10,026)	\$ 8,501	\$ (4,501)	-288.9%	
MORRISVILLE	0.00%	\$ -	0.00%	\$ -	13.2%	\$ 14,513	\$ 14,513	\$ 378	\$ 14,891	\$ 18,476	-19.4%	
NORTHFIELD	0.00%	\$ -	11.13%	\$ 20,404	8.1%	\$ 8,919	\$ 29,323	\$ (12,538)	\$ 16,785	\$ 16,364	2.6%	
ORLEANS	0.00%	\$ -	8.39%	\$ 15,383	3.9%	\$ 4,338	\$ 19,721	\$ (5,627)	\$ 14,094	\$ 6,930	103.4%	
SWANTON	0.00%	\$ -	15.12%	\$ 27,724	15.7%	\$ 17,311	\$ 45,034	\$ (30,116)	\$ 14,918	\$ 35,366	-57.8%	
	<b>100.00%</b>	<b>\$ 22,432</b>	<b>100.0%</b>	<b>\$ 183,328</b>	<b>100.0%</b>	<b>\$ 110,310</b>	<b>\$ 316,070</b>	<b>\$ (108,683)</b>	<b>\$ 207,387</b>	<b>\$ 113,370</b>	<b>82.9%</b>	

# VERMONT PUBLIC POWER SUPPLY AUTHORITY

## BUDGET - RENEWABLE ENERGY STANDARDS PROJECT

### 2020 CALCULATION OF PARTICIPANTS SUPPORT PAYMENTS

#### TIER 1

	TIER I				2019	VARIANCE (%)
	<u>Participant</u>	<u>Participant</u>	<u>Participant</u>	<u>NET COST</u>		
	<u>Share (%)</u>	<u>Share (\$)</u>	<u>Balance Fwd</u>			
BARTON	70.72%	\$ 15,863	\$ (773)	\$ 15,090	\$ 587	2471.9%
ENOSBURG FALLS	0.00%	\$ -	\$ (6,596)	\$ (6,596)	\$ 9,169	-171.9%
HARDWICK	0.00%	\$ -	\$ (7,312)	\$ (7,312)	\$ 7,457	-198.1%
JACKSONVILLE	0.00%	\$ -	\$ (618)	\$ (618)	\$ 180	-443.3%
JOHNSON	0.00%	\$ -	\$ (3,409)	\$ (3,409)	\$ 2,795	-222.0%
LUDLOW	29.28%	\$ 6,569	\$ -	\$ 6,569	\$ (13,892)	-147.3%
LYNDONVILLE	0.00%	\$ -	\$ (10,026)	\$ (10,026)	\$ 6,390	-256.9%
MORRISVILLE	0.00%	\$ -	\$ (18,801)	\$ (18,801)	\$ 28,456	-166.1%
NORTHFIELD	0.00%	\$ -	\$ (7,161)	\$ (7,161)	\$ 6,419	-211.6%
ORLEANS	0.00%	\$ -	\$ (3,353)	\$ (3,353)	\$ 2,464	-236.0%
SWANTON	0.00%	\$ -	\$ (10,151)	\$ (10,151)	\$ 10,983	-192.4%
	<b>100.00%</b>	<b>\$ 22,432</b>	<b>\$ (68,200)</b>	<b>\$ (45,768)</b>	<b>\$ 61,007</b>	<b>-175.0%</b>

<b>VERMONT PUBLIC POWER SUPPLY AUTHORITY</b>						
<b>BUDGET - RENEWABLE ENERGY STANDARDS PROJECT</b>						
<b>2020 CALCULATION OF PARTICIPANTS SUPPORT PAYMENTS</b>						
<b>TIER II</b>						
	<b>TIER II</b>					
	<u>Participant</u>	<u>Participant</u>	<u>Participant</u>			<u>VARIANCE</u>
	<u>Share (%)</u>	<u>Share (\$)</u>	<u>Balance Fwd</u>	<u>NET COST</u>	<u>2019</u>	<u>(%)</u>
BARTON	0.47%	\$ 869	\$ 2,957	\$ 3,826	\$ (1,802)	-312.3%
ENOSBURG FALLS	0.00%	\$ -	\$ 7,135	\$ 7,135	\$ (3,439)	-307.4%
HARDWICK	18.76%	\$ 34,400	\$ 1,148	\$ 35,549	\$ (1,267)	-2904.8%
JACKSONVILLE	0.00%	\$ -	\$ -	\$ -	\$ (857)	0.0%
JOHNSON	6.92%	\$ 12,682	\$ 3,474	\$ 16,156	\$ (1,358)	-1289.5%
LUDLOW	39.20%	\$ 71,866	\$ -	\$ 71,866	\$ (11,380)	-731.5%
LYNDONVILLE	0.00%	\$ -	\$ -	\$ -	\$ -	0.0%
MORRISVILLE	0.00%	\$ -	\$ 19,179	\$ 19,179	\$ (1,724)	-1212.2%
NORTHFIELD	11.13%	\$ 20,404	\$ 5,477	\$ 25,880	\$ (3,641)	-810.8%
ORLEANS	8.39%	\$ 15,383	\$ 2,728	\$ 18,111	\$ (1,731)	-1146.3%
SWANTON	15.12%	\$ 27,724	\$ -	\$ 27,724	\$ -	0.0%
	<b>100.00%</b>	<b>\$ 183,328</b>	<b>\$ 42,098</b>	<b>\$ 225,425</b>	<b>\$ (27,201)</b>	<b>-928.7%</b>

<b>VERMONT PUBLIC POWER SUPPLY AUTHORITY</b>						
<b>BUDGET - RENEWABLE ENERGY STANDARDS PROJECT</b>						
<b>2020 CALCULATION OF PARTICIPANTS SUPPORT PAYMENTS</b>						
<b>TIER III</b>						
	<b>TIER III</b>					
	<u>Participant</u>	<u>Participant</u>	<u>Participant</u>			<u>VARIANCE</u>
	<u>Share (%)</u>	<u>Share (\$)</u>	<u>Balance Fwd</u>	<u>NET COST</u>	<u>2019</u>	<u>(%)</u>
BARTON	3.93%	\$ 4,338	\$ (5,433)	\$ (1,095)	\$ 6,606	-116.6%
ENOSBURG FALLS	7.72%	\$ 8,513	\$ (10,580)	\$ (2,067)	\$ 13,229	-115.6%
HARDWICK	10.00%	\$ 11,027	\$ (13,020)	\$ (1,993)	\$ 15,903	-112.5%
JACKSONVILLE	1.43%	\$ 1,581	\$ (1,743)	\$ (162)	\$ 2,048	-107.9%
JOHNSON	3.60%	\$ 3,973	\$ (4,924)	\$ (951)	\$ 6,098	-115.6%
LUDLOW	15.66%	\$ 17,270	\$ (11,061)	\$ 6,209	\$ 10,660	-41.8%
LYNDONVILLE	16.80%	\$ 18,527	\$ -	\$ 18,527	\$ (10,891)	-270.1%
MORRISVILLE	13.16%	\$ 14,513	\$ -	\$ 14,513	\$ (8,256)	-275.8%
NORTHFIELD	8.09%	\$ 8,919	\$ (10,854)	\$ (1,935)	\$ 13,587	-114.2%
ORLEANS	3.93%	\$ 4,338	\$ (5,002)	\$ (664)	\$ 6,196	-110.7%
SWANTON	15.69%	\$ 17,311	\$ (19,965)	\$ (2,654)	\$ 24,383	-110.9%
	<b>100.00%</b>	<b>\$ 110,310</b>	<b>\$ (82,581)</b>	<b>\$ 27,730</b>	<b>\$ 79,564</b>	<b>-65.1%</b>

VERMONT PUBLIC POWER SUPPLY AUTHORITY		
BUDGET - RENEWABLE ENERGY STANDARDS		
2020		
	2018 BUDGET	2019 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	\$ -	\$ -

<b>VERMONT PUBLIC POWER SUPPLY AUTHORITY</b>						
<b>BUDGET WITH 5-YEAR FORECAST - RENEWABLE ENERGY STANDARDS</b>						
<b>2020</b>						
	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
<b>OPERATIONS</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>MAINTENANCE</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TRANSMISSION</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>OTHER POWER SUPPLY</b>	\$ 173,879	\$ -	\$ -	\$ -	\$ -	\$ -
<b>CUSTOMER SERVICE &amp; INFORMATIONAL</b>	\$ 11,350	\$ -	\$ -	\$ -	\$ -	\$ -
<b>SALES EXPENSE</b>	\$ 68,569	\$ -	\$ -	\$ -	\$ -	\$ -
<b>ADMINISTRATIVE &amp; GENERAL</b>	\$ 62,080	\$ -	\$ -	\$ -	\$ -	\$ -
<b>INSURANCE</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>PROPERTY TAXES</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>OTHER INTEREST EXPENSE</b>	\$ 192	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL ANNUAL COSTS</b>	\$ 316,070	\$ -	\$ -	\$ -	\$ -	\$ -

# Vermont **Public Power** Supply Authority

## Net Metering Budget *2020*



**VERMONT PUBLIC POWER SUPPLY AUTHORITY**

**2020 BUDGET - NET METERING PROJECT**

	<b>2019 Estimate (Informational)</b>	<b>2019 BUDGET</b>	<b>2020 BUDGET</b>	<b>% Incr.(Decr) Bdgt vs. Est. Actual</b>
<b>REVENUES:</b>				
PROJECT REVENUE	\$ 69,618	\$ 69,368	\$ 73,957	6.6%
	\$ -	\$ -	\$ -	0.0%
<b>TOTAL REVENUES</b>	<b>\$ 69,618</b>	<b>\$ 69,368</b>	<b>\$ 73,957</b>	<b>6.2%</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	\$ 69,618	\$ 69,368	\$ 73,669	6.2%
INSURANCE	\$ -	\$ -	\$ -	0.0%
IN LIEU OF PROPERTY TAXES	\$ -	\$ -	\$ -	0.0%
INTEREST EXPENSE	\$ -	\$ -	\$ 287	0.0%
<b>TOTAL ANNUAL COSTS</b>	<b>\$ 69,618</b>	<b>\$ 69,368</b>	<b>\$ 73,957</b>	<b>6.6%</b>



<b>VERMONT PUBLIC POWER SUPPLY AUTHORITY</b>									
<b>2020 BUDGET - NET METERING PROJECT</b>									
<b>CALCULATION OF PARTICIPANTS SUPPORT PAYMENTS</b>									
	<u>%</u>								
	<u>PARTICIPANT</u>								
	<u>SHARE</u>	<u>Direct Proj Expenses</u>	<u>Project Admin</u>	<u>Other</u>	<u>TOTAL EXPENSES</u>	<u>OTHER REVENUES</u>	<u>NET COST</u>	<u>2019 BUDGET</u>	<u>VARIANCE (%)</u>
BARTON	5.75%	\$ 29	\$ 4,227	\$ -	\$ 4,256	\$ -	\$ 4,256	\$ 4,000	6.4%
ENOSBURG FALLS	10.19%	\$ 51	\$ 7,489	\$ -	\$ 7,540	\$ -	\$ 7,540	\$ 7,109	6.1%
HARDWICK	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
HYDE PARK	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
JACKSONVILLE	2.03%	\$ 10	\$ 1,488	\$ -	\$ 1,498	\$ -	\$ 1,498	\$ 1,407	6.5%
JOHNSON	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
LUDLOW	19.66%	\$ 98	\$ 14,439	\$ -	\$ 14,537	\$ -	\$ 14,537	\$ 13,482	7.8%
LYNDONVILLE	23.57%	\$ 118	\$ 17,314	\$ -	\$ 17,432	\$ -	\$ 17,432	\$ 16,362	6.5%
MORRISVILLE	18.03%	\$ 90	\$ 13,244	\$ -	\$ 13,334	\$ -	\$ 13,334	\$ 12,548	6.3%
NORTHFIELD	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
ORLEANS	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
SWANTON	20.77%	\$ 104	\$ 15,256	\$ -	\$ 15,360	\$ -	\$ 15,360	\$ 14,460	6.2%
	100.00%	\$ 500	\$ 73,457	\$ -	\$ 73,957	\$ -	\$ 73,957	\$ 69,368	<b>6.6%</b>

<b>VERMONT PUBLIC POWER SUPPLY AUTHORITY</b>						
<b>BUDGET WITH 5-YEAR FORECAST - NET METERING</b>						
<b>2020</b>						
	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
<b>OPERATIONS</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>MAINTENANCE</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TRANSMISSION</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>OTHER POWER SUPPLY</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>CUSTOMER SERVICE &amp; INFORMATIONAL</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>SALES EXPENSE</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>ADMINISTRATIVE &amp; GENERAL</b>	\$ 73,669	\$ 75,879	\$ 78,156	\$ 80,500	\$ 82,915	\$ 61,603
<b>INSURANCE</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>PROPERTY TAXES</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>INTEREST EXPENSE (Other)</b>	\$ 287	\$ 296	\$ 305	\$ 314	\$ 323	\$ 333
<b>TOTAL ANNUAL COSTS</b>	\$ 73,957	\$ 76,175	\$ 78,460	\$ 80,814	\$ 83,239	\$ 61,936

# Vermont **Public Power** Supply Authority

## AMI Project Budget 2020



**VERMONT PUBLIC POWER SUPPLY AUTHORITY**  
**2020 BUDGET - ADVANCED METERING INFRASTRUCTURE (AMI) PROJECT**

	<b>2019 Estimate (Informational)</b>	<b>2019 BUDGET</b>	<b>2020 BUDGET</b>	<b>% Incr.(Decr) Bdgt vs. Est. Actual</b>
<b>REVENUES:</b>				
PROJECT REVENUE	\$ -	\$ -	\$ 148,899	0.0%
	\$ -	\$ -	\$ -	0.0%
<b>TOTAL REVENUES</b>	\$ -	\$ -	\$ 148,899	
<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	\$ -	\$ -	\$ 148,564	0.0%
INSURANCE	\$ -	\$ -	\$ -	0.0%
IN LIEU OF PROPERTY TAXES	\$ -	\$ -	\$ -	0.0%
OTHER INTEREST EXPENSE	\$ -	\$ -	\$ 335	0.0%
<b>TOTAL ANNUAL COSTS</b>	\$ -	\$ -	\$ 148,899	0.0%

<b>VERMONT PUBLIC POWER SUPPLY AUTHORITY</b>									
<b>2020 BUDGET - ADVANCED METERING INFRASTRUCTURE (AMI) PROJECT</b>									
<b>CALCULATION OF PARTICIPANTS SUPPORT PAYMENTS</b>									
	<u>%</u>								
	<u>PARTICIPANT</u>								
	<u>SHARE</u>	<u>Direct Proj Expenses</u>	<u>Project Admin</u>	<u>Other</u>	<u>TOTAL EXPENSES</u>	<u>OTHER REVENUES</u>	<u>NET COST</u>	<u>2019 BUDGET</u>	<u>VARIANCE (%)</u>
BARTON	4.28%	\$ -	\$ 3,670	\$ 2,706	\$ 6,376	\$ -	\$ 6,376	\$ -	0.0%
ENOSBURG FALLS	7.59%	\$ -	\$ 6,502	\$ 4,795	\$ 11,296	\$ -	\$ 11,296	\$ -	0.0%
HARDWICK	10.21%	\$ -	\$ 8,749	\$ 6,452	\$ 15,201	\$ -	\$ 15,201	\$ -	0.0%
JACKSONVILLE	1.51%	\$ -	\$ 1,292	\$ 953	\$ 2,244	\$ -	\$ 2,244	\$ -	0.0%
JOHNSON	3.64%	\$ -	\$ 3,117	\$ 2,298	\$ 5,415	\$ -	\$ 5,415	\$ -	0.0%
LUDLOW	14.63%	\$ -	\$ 12,536	\$ 9,245	\$ 21,780	\$ -	\$ 21,780	\$ -	0.0%
LYNDONVILLE	17.54%	\$ -	\$ 15,031	\$ 11,085	\$ 26,117	\$ -	\$ 26,117	\$ -	0.0%
MORRISVILLE	13.42%	\$ -	\$ 11,498	\$ 8,479	\$ 19,977	\$ -	\$ 19,977	\$ -	0.0%
NORTHFIELD	7.89%	\$ -	\$ 6,765	\$ 4,989	\$ 11,753	\$ -	\$ 11,753	\$ -	0.0%
ORLEANS	3.85%	\$ -	\$ 3,296	\$ 2,430	\$ 5,726	\$ -	\$ 5,726	\$ -	0.0%
SWANTON	15.46%	\$ -	\$ 13,245	\$ 9,768	\$ 23,013	\$ -	\$ 23,013	\$ -	0.0%
	100.00%	\$ -	\$ 85,699	\$ 63,200	\$ 148,899	\$ -	\$ 148,899	\$ -	<b>0.0%</b>

<b>VERMONT PUBLIC POWER SUPPLY AUTHORITY</b>		
<b>BUDGET - ADVANCED METERING INFRASTRUCTURE (AMI) PROJECT</b>		
<b>2020</b>		
	<b>2019 BUDGET</b>	<b>2020 BUDGET</b>
<b>ACCT NO. 303 INTANGIBLE PLAN</b>		
NONE	\$ -	\$ -
<b>TOTAL CAPITAL BUDGET</b>	<b>\$ -</b>	<b>\$ -</b>

# Vermont **Public Power** Supply Authority

## Misc Budget Information *2020*



<b>VT TRANSCO EQUITY SUMMARY</b>									
<i>VPPSA Equity Ownership</i>									
<i>2020 - 2028 BUDGET</i>									
	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>
Vt. Transco Distribution Income (HG)	\$ 105,760.10	\$ 105,760.10	\$ 105,760.10	\$ 105,760.10	\$ 105,760.10	\$ 105,760.10	\$ 105,760.10	\$ 105,760.10	\$ 105,760.10
Vt. Transco Distribution Income (Gen)	\$ 30,120.45	\$ 30,120.45	\$ 30,120.45	\$ 30,120.45	\$ 30,120.45	\$ 30,120.45	\$ 30,120.45	\$ 30,120.45	\$ 30,120.45
Interest Expense	\$ (25,880.42)	\$ (22,529.44)	\$ (19,178.46)	\$ (15,827.48)	\$ (12,476.51)	\$ (9,125.53)	\$ (5,774.55)	\$ (2,297.49)	\$ (206.62)
Principal Reductions	\$ (92,112.00)	\$ (92,112.00)	\$ (92,112.00)	\$ (92,112.00)	\$ (92,112.00)	\$ (92,112.00)	\$ (92,112.00)	\$ (92,112.00)	\$ (7,558.00)
Net Available for Use	\$ 17,888	\$ 21,239	\$ 24,590	\$ 27,941	\$ 31,292	\$ 34,643	\$ 37,994	\$ 41,471	\$ 128,116
Net Income Realized (Accrual Accting)	\$ 110,000	\$ 113,351	\$ 116,702	\$ 120,053	\$ 123,404	\$ 126,755	\$ 130,106	\$ 133,583	\$ 135,674



<b>VT TRANSCO EQUITY SUMMARY</b>				
<i>For the Benefit of Members</i>				
<i>2020 BUDGET</i>				
	<b>Non</b>	<b>Specific Facilities</b>		
	<b>Specific Facilities</b>	<b>LCSF</b>	<b>LED SF</b>	<b>Total</b>
Vt. Transco Distribution Income	\$ 3,792,002	\$ -	\$ 274,426	\$ 4,066,427.24
Interest Expense	\$ (632,195)	\$ -	\$ (159,932)	\$ (792,126.23)
Principal Reductions	\$ (2,168,753)	\$ -	\$ -	\$ (2,168,753.22)
Financing Fees	\$ -	\$ -	\$ (896)	\$ (896.40)
				\$ -
Net Settlement	\$ 991,054	\$ -	\$ 113,597	\$ 1,104,651.39
Net Income Realized (Accrual Accting)	\$ 2,168,753	\$ -	\$ 896	\$ 2,169,649.62

2020 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	\$ 11,566.06	\$ 16,462.60	\$ 26,853.82	\$ 5,207.59	\$ 3,862.56	\$ 10,833.47	\$ 30,059.38	\$ 82,746.54	\$ 22,256.45	\$ 16,927.36	\$10,230.21	\$ 33,846.93	\$ 270,852.98
	June	\$ 11,655.31	\$ 16,600.29	\$ 27,060.17	\$ 5,238.15	\$ 3,892.35	\$ 10,913.13	\$ 30,184.82	\$ 82,706.22	\$ 22,350.38	\$ 17,010.60	\$10,273.68	\$ 34,132.49	\$ 272,017.58
	September	\$ 11,954.18	\$ 17,063.61	\$ 27,757.43	\$ 5,338.55	\$ 3,979.37	\$ 11,180.71	\$ 30,596.99	\$ 84,028.38	\$ 22,659.00	\$ 17,284.13	\$10,444.13	\$ 35,085.39	\$ 277,371.87
	December	\$ 12,315.61	\$ 17,618.67	\$ 28,599.12	\$ 5,470.60	\$ 4,087.00	\$ 11,505.84	\$ 31,139.07	\$ 86,074.18	\$ 23,064.91	\$ 17,643.86	\$10,662.77	\$ 36,227.26	\$ 284,408.90
	Annual Total	\$ 47,491.16	\$ 67,745.18	\$ 110,270.54	\$ 21,254.89	\$15,821.29	\$ 44,433.15	\$ 121,980.26	\$ 335,555.32	\$ 90,330.73	\$ 68,865.95	\$41,610.79	\$ 139,292.07	\$ 1,104,651.33

	Quarter	Barton	Enosburg	Hardwick	Hyde Park	Jacksonville	Johnson	Ludlow	Lyndonville	Morrisville	Northfield	Orleans	Swanton	Total
2008-2010 Purchases- Net Settlement FERC 419	March	\$ 9,835.98	\$ 14,172.22	\$ 23,265.31	\$ 3,927.68	\$ 3,458.65	\$ 9,963.64	\$ 30,059.38	\$ 47,084.01	\$ 19,786.88	\$ 14,649.10	\$ 9,591.46	\$ 28,170.85	\$ 213,965.17
	June	\$ 9,877.02	\$ 14,231.36	\$ 23,362.40	\$ 3,944.07	\$ 3,473.08	\$ 10,005.22	\$ 30,184.82	\$ 47,280.50	\$ 19,869.46	\$ 14,710.23	\$ 9,631.48	\$ 28,288.41	\$ 214,858.06
	September	\$ 10,011.89	\$ 14,425.68	\$ 23,681.40	\$ 3,997.93	\$ 3,520.51	\$ 10,141.83	\$ 30,596.99	\$ 47,926.09	\$ 20,140.76	\$ 14,911.09	\$ 9,763.00	\$ 28,674.68	\$ 217,791.86
	December	\$ 10,189.27	\$ 14,681.26	\$ 24,100.96	\$ 4,068.76	\$ 3,582.88	\$ 10,321.51	\$ 31,139.07	\$ 48,775.19	\$ 20,497.59	\$ 15,175.27	\$ 9,935.97	\$ 29,182.70	\$ 221,650.43
	Annual Total	\$ 39,914.16	\$ 57,510.53	\$ 94,410.08	\$ 15,938.45	\$14,035.12	\$ 40,432.20	\$ 121,980.26	\$ 191,065.78	\$ 80,294.70	\$ 59,445.69	\$38,921.90	\$ 114,316.65	\$ 868,265.52

	Quarter	Barton	Enosburg	Hardwick	Hyde Park	Jacksonville	Johnson	Ludlow	Lyndonville	Morrisville	Northfield	Orleans	Swanton	Total
LED Net Settlement FERC 419	March	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,617.86	\$ -	\$ -	\$ -	\$ -	\$ 28,617.86
	June	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,180.89	\$ -	\$ -	\$ -	\$ -	\$ 28,180.89
	September	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,180.89	\$ -	\$ -	\$ -	\$ -	\$ 28,180.89
	December	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,617.86	\$ -	\$ -	\$ -	\$ -	\$ 28,617.86
	Annual Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 113,597.49	\$ -	\$ -	\$ -	\$ -	\$ 113,597.49

	Quarter	Barton	Enosburg	Hardwick	Hyde Park	Jacksonville	Johnson	Ludlow	Lyndonville	Morrisville	Northfield	Orleans	Swanton	Total
LCSF Net Settlement FERC 419	March	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	June	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	September	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	December	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Annual Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

	Quarter	Barton	Enosburg	Hardwick	Hyde Park	Jacksonville	Johnson	Ludlow	Lyndonville	Morrisville	Northfield	Orleans	Swanton	Total
2012-2014 Purchases- Net Settlement FERC 419	March	\$ 1,513.17	\$ 2,425.19	\$ 3,350.17	\$ 1,279.91	\$ 530.15	\$ 1,354.77	\$ -	\$ 6,542.78	\$ -	\$ 2,278.26	\$ 854.56	\$ 5,075.88	\$ 25,204.84
	June	\$ 1,529.81	\$ 2,452.19	\$ 3,387.15	\$ 1,294.08	\$ 535.91	\$ 1,369.47	\$ -	\$ 6,613.66	\$ -	\$ 2,300.37	\$ 861.06	\$ 5,131.92	\$ 25,475.61
	September	\$ 1,584.51	\$ 2,540.89	\$ 3,508.65	\$ 1,340.62	\$ 554.81	\$ 1,417.80	\$ -	\$ 6,846.53	\$ -	\$ 2,373.03	\$ 882.40	\$ 5,316.05	\$ 26,365.29
	December	\$ 1,656.44	\$ 2,657.56	\$ 3,668.45	\$ 1,401.84	\$ 579.68	\$ 1,481.35	\$ -	\$ 7,152.81	\$ -	\$ 2,468.59	\$ 910.48	\$ 5,558.22	\$ 27,535.42
	Annual Total	\$ 6,283.93	\$ 10,075.83	\$ 13,914.42	\$ 5,316.45	\$ 2,200.54	\$ 5,623.39	\$ -	\$ 27,155.77	\$ -	\$ 9,420.26	\$ 3,508.50	\$ 21,082.08	\$ 104,581.17

2020 MEMBER's TRANSCO ACTIVITY SUMMARY

NET SETTLEMENT - FERC 419

	Quarter	Barton	Enosburg	Hardwick	Hyde Park	Jacksonville	Johnson	Ludlow	Lyndonville	Morrisville	Northfield	Orleans	Swanton	Total
2016 Purchases- Net Settlement FERC 419	March	\$ (45.81)	\$ (76.91)	\$ (105.59)	\$ -	\$ (14.54)	\$ (37.69)	\$ -	\$ (188.87)	\$ -	\$ -	\$ -	\$ (161.63)	\$ (631.04)
	June	\$ (18.05)	\$ (30.30)	\$ (41.59)	\$ -	\$ (5.73)	\$ (14.85)	\$ -	\$ (74.40)	\$ -	\$ -	\$ -	\$ (63.67)	\$ (248.58)
	September	\$ 15.68	\$ 26.32	\$ 36.14	\$ -	\$ 4.98	\$ 12.90	\$ -	\$ 64.64	\$ -	\$ -	\$ -	\$ 55.31	\$ 215.96
	December	\$ 48.51	\$ 81.43	\$ 111.80	\$ -	\$ 15.40	\$ 39.91	\$ -	\$ 199.98	\$ -	\$ -	\$ -	\$ 171.13	\$ 668.16
	Annual Total	\$ 0.33	\$ 0.55	\$ 0.75	\$ -	\$ 0.10	\$ 0.27	\$ -	\$ 1.35	\$ -	\$ -	\$ -	\$ 1.15	\$ 4.50

	Quarter	Barton	Enosburg	Hardwick	Hyde Park	Jacksonville	Johnson	Ludlow	Lyndonville	Morrisville	Northfield	Orleans	Swanton	Total
2017 Purchases (In)- Net Settlement FERC 419	March	\$ 775.28	\$ 844.91	\$ 1,602.24	\$ -	\$ -	\$ -	\$ -	\$ 2,822.44	\$ 2,469.56	\$ -	\$ -	\$ 2,586.49	\$ 11,100.93
	June	\$ 778.85	\$ 848.79	\$ 1,609.61	\$ -	\$ -	\$ -	\$ -	\$ 2,835.42	\$ 2,480.92	\$ -	\$ -	\$ 2,598.39	\$ 11,151.98
	September	\$ 790.56	\$ 861.56	\$ 1,633.82	\$ -	\$ -	\$ -	\$ -	\$ 2,878.07	\$ 2,518.24	\$ -	\$ -	\$ 2,637.47	\$ 11,319.73
	December	\$ 805.97	\$ 878.35	\$ 1,665.66	\$ -	\$ -	\$ -	\$ -	\$ 2,934.17	\$ 2,567.32	\$ -	\$ -	\$ 2,688.88	\$ 11,540.35
	Annual Total	\$ 3,150.67	\$ 3,433.61	\$ 6,511.33	\$ -	\$ -	\$ -	\$ -	\$ 11,470.10	\$ 10,036.03	\$ -	\$ -	\$ 10,511.23	\$ 45,112.98

	Quarter	Barton	Enosburg	Hardwick	Hyde Park	Jacksonville	Johnson	Ludlow	Lyndonville	Morrisville	Northfield	Orleans	Swanton	Total
2017 Purchases- Net Settlement FERC 419	March	\$ (213.31)	\$ (355.36)	\$ (500.21)	\$ -	\$ -	\$ (175.41)	\$ -	\$ (843.22)	\$ -	\$ -	\$ -	\$ (721.49)	\$ (2,809.00)
	June	\$ (214.93)	\$ (358.06)	\$ (504.01)	\$ -	\$ -	\$ (176.74)	\$ -	\$ (849.62)	\$ -	\$ -	\$ -	\$ (726.97)	\$ (2,830.32)
	September	\$ (177.69)	\$ (296.02)	\$ (416.68)	\$ -	\$ -	\$ (146.12)	\$ -	\$ (702.41)	\$ -	\$ -	\$ -	\$ (601.01)	\$ (2,339.92)
	December	\$ (140.45)	\$ (233.98)	\$ (329.35)	\$ -	\$ -	\$ (115.50)	\$ -	\$ (555.20)	\$ -	\$ -	\$ -	\$ (475.05)	\$ (1,849.52)
	Annual Total	\$ (746.37)	\$ (1,243.43)	\$ (1,750.25)	\$ -	\$ -	\$ (613.77)	\$ -	\$ (2,950.45)	\$ -	\$ -	\$ -	\$ (2,524.51)	\$ (9,828.78)

	Quarter	Barton	Enosburg	Hardwick	Hyde Park	Jacksonville	Johnson	Ludlow	Lyndonville	Morrisville	Northfield	Orleans	Swanton	Total
2018 Purchases- Net Settlement FERC 419	March	\$ (259.03)	\$ (471.42)	\$ (655.97)	\$ -	\$ (96.02)	\$ (234.08)	\$ -	\$ (1,113.35)	\$ -	\$ -	\$ (215.81)	\$ (949.80)	\$ (3,995.48)
	June	\$ (262.70)	\$ (478.11)	\$ (665.27)	\$ -	\$ (97.38)	\$ (237.39)	\$ -	\$ (1,129.14)	\$ -	\$ -	\$ (218.87)	\$ (963.27)	\$ (4,052.13)
	September	\$ (241.58)	\$ (439.67)	\$ (611.79)	\$ -	\$ (89.56)	\$ (218.31)	\$ -	\$ (1,038.36)	\$ -	\$ -	\$ (201.27)	\$ (885.83)	\$ (3,726.38)
	December	\$ (220.46)	\$ (401.24)	\$ (558.31)	\$ -	\$ (81.73)	\$ (199.23)	\$ -	\$ (947.59)	\$ -	\$ -	\$ (183.68)	\$ (808.39)	\$ (3,400.62)
	Annual Total	\$ (983.77)	\$ (1,790.44)	\$ (2,491.34)	\$ -	\$ (364.69)	\$ (889.01)	\$ -	\$ (4,228.45)	\$ -	\$ -	\$ (819.62)	\$ (3,607.29)	\$ (15,174.61)

	Quarter	Barton	Enosburg	Hardwick	Hyde Park	Jacksonville	Johnson	Ludlow	Lyndonville	Morrisville	Northfield	Orleans	Swanton	Total
2019 Purchases- Net Settlement FERC 419	March	\$ (40.23)	\$ (76.01)	\$ (102.13)	\$ -	\$ (15.67)	\$ (37.76)	\$ -	\$ (175.11)	\$ -	\$ -	\$ -	\$ (153.38)	\$ (600.30)
	June	\$ (34.71)	\$ (65.58)	\$ (88.12)	\$ -	\$ (13.52)	\$ (32.57)	\$ -	\$ (151.09)	\$ -	\$ -	\$ -	\$ (132.33)	\$ (517.92)
	September	\$ (29.19)	\$ (55.15)	\$ (74.10)	\$ -	\$ (11.37)	\$ (27.39)	\$ -	\$ (127.06)	\$ -	\$ -	\$ -	\$ (111.29)	\$ (435.55)
	December	\$ (23.67)	\$ (44.72)	\$ (60.09)	\$ -	\$ (9.22)	\$ (22.21)	\$ -	\$ (103.03)	\$ -	\$ -	\$ -	\$ (90.24)	\$ (353.18)
	Annual Total	\$ (127.79)	\$ (241.47)	\$ (324.44)	\$ -	\$ (49.78)	\$ (119.94)	\$ -	\$ (556.28)	\$ -	\$ -	\$ -	\$ (487.24)	\$ (1,906.95)

2020 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	\$ 30,557.99	\$ 47,466.87	\$ 71,151.78	\$ 10,364.85	\$ 8,866.84	\$ 27,148.04	\$ 39,724.20	\$ 134,672.35	\$ 30,297.25	\$ 27,436.30	\$16,630.95	\$ 97,870.89	\$ 542,188.30
	June	\$ 30,557.99	\$ 47,466.87	\$ 71,151.78	\$ 10,364.85	\$ 8,866.84	\$ 27,148.04	\$ 39,724.20	\$ 134,672.35	\$ 30,297.25	\$ 27,436.30	\$16,630.95	\$ 97,870.89	\$ 542,188.30
	September	\$ 30,557.99	\$ 47,466.87	\$ 71,151.78	\$ 10,364.85	\$ 8,866.84	\$ 27,148.04	\$ 39,724.20	\$ 134,672.35	\$ 30,297.25	\$ 27,436.30	\$16,630.95	\$ 97,870.89	\$ 542,188.30
	December	\$ 30,557.99	\$ 47,466.87	\$ 71,151.78	\$ 10,364.85	\$ 8,866.84	\$ 27,148.04	\$ 39,724.20	\$ 134,672.35	\$ 30,297.25	\$ 27,436.30	\$16,630.95	\$ 97,870.89	\$ 542,188.30
	Annual Total	\$122,231.95	\$189,867.48	\$ 284,607.10	\$ 41,459.38	\$ 35,467.37	\$ 108,592.17	\$ 158,896.79	\$ 538,689.39	\$ 121,189.02	\$109,745.22	\$66,523.80	\$ 391,483.55	\$ 2,168,753.22

	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

2020 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 (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
	<b>Annual Total</b>	<b>\$ 5,209.46</b>	<b>\$ 5,677.16</b>	<b>\$ 10,766.08</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 18,965.03</b>	<b>\$ 16,593.65</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 17,379.63</b>	<b>\$ 74,591.01</b>

	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
	<b>Annual Total</b>	<b>\$ 14,984.00</b>	<b>\$ 24,963.00</b>	<b>\$ 35,138.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 12,322.00</b>	<b>\$ -</b>	<b>\$ 59,233.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 50,682.00</b>	<b>\$ 197,322.00</b>

	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
	<b>Annual Total</b>	<b>\$ 7,599.00</b>	<b>\$ 13,830.00</b>	<b>\$ 19,244.00</b>	<b>\$ -</b>	<b>\$ 2,817.00</b>	<b>\$ 6,867.00</b>	<b>\$ -</b>	<b>\$ 32,662.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,331.00</b>	<b>\$ 27,864.00</b>	<b>\$ 117,214.00</b>

	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
	<b>Annual Total</b>	<b>\$ 2,880.00</b>	<b>\$ 5,442.00</b>	<b>\$ 7,312.00</b>	<b>\$ -</b>	<b>\$ 1,122.00</b>	<b>\$ 2,703.00</b>	<b>\$ -</b>	<b>\$ 12,537.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 10,981.00</b>	<b>\$ 42,977.00</b>

## Memorandum

To: Board of Directors  
From: Ken Nolan, General Manager  
Date: December 6, 2019  
Subject: **Agenda Item #9** – FY20 GIS Service Budget

Based on the discussions at the September Board retreat staff has been evaluating addition of a GIS mapping service through VPPSA using the mPower ESRI based mapping software. This software includes functionality to connect to any databases the members may have in order to do analyses of the distribution system. The proposal includes addition of a new staff position at VPPSA to help manage the mapping function and aid members in maintaining accurate maps.

One key criteria is that Lyndonville, Morrisville, and Swanton all already have this software. The proposal is structured to move the software from those utilities to VPPSA while not increasing the fees those utilities already pay mPower.

We have confirmed with mPower the cost that each member would pay if they sought this service on their own and found that the centralized approach saves over \$100,000 versus the individual approach.

Crystal has prepared this additional service as a separate VPPSA project which we will review with the Board at the meeting.

**Motion:**

To add the GIS mapping service to the VPPSA service offering including the addition of one full time FTE and add funding to the FY20 budget as proposed.

VPPSA Consolidated Budgets-Project/Member  
2020 Proposed vs 2020 Operating Budgets w/Strategic Plan Initiatives

	Member Fees	McNeil	Central Computer	Project #10	RES	Net Metering	AMI	GIS/Mapping	2020 Total	2019 Total	Var (\$)	Var (%)	2020 Oper	2020	Variance (\$)	Variance (%)	
									Consolidated Budget (Gross)	Consolidated Budget (Gross)			Budgets w/SPI	Proposed Oper Budgets			
Members																	
Barton Village	\$ 74,248	\$ -	\$ -	\$ 67,334	\$ 21,273	\$ 4,256	\$ 6,605	\$ 20,163	\$ 193,879	\$ 160,430	\$ 33,450	20.9%	\$ 193,879	\$ 170,547	\$ 23,333	12.0%	
Enosburg Falls	\$ 126,659	\$ 320,334	\$ -	\$ 146,515	\$ 8,596	\$ 7,539	\$ 11,701	\$ 26,430	\$ 647,774	\$ 660,408	\$ (12,635)	-1.9%	\$ 647,774	\$ 615,710	\$ 32,064	4.9%	
Town of Hardwick	\$ 168,497	\$ 393,469	\$ -	\$ 302,381	\$ 45,866	\$ -	\$ 15,746	\$ 47,844	\$ 973,802	\$ 939,573	\$ 34,230	3.6%	\$ 973,802	\$ 916,875	\$ 56,927	5.8%	
Village of Hyde Park	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 54,674	\$ (54,674)	-100.0%	\$ -	\$ -	\$ -	0.0%	
Village of Jacksonville	\$ 30,207	\$ -	\$ -	\$ 74,816	\$ 1,596	\$ 1,498	\$ 2,325	\$ 8,544	\$ 118,987	\$ 113,511	\$ 5,476	4.8%	\$ 118,987	\$ 108,809	\$ 10,178	8.6%	
Village of Johnson	\$ 64,493	\$ -	\$ -	\$ 224,448	\$ 16,815	\$ -	\$ 5,609	\$ 14,223	\$ 325,589	\$ 312,625	\$ 12,964	4.1%	\$ 325,589	\$ 306,809	\$ 18,780	5.8%	
Village of Ludlow	\$ 250,559	\$ 533,856	\$ -	\$ 311,733	\$ 96,629	\$ 14,537	\$ 22,561	\$ 53,580	\$ 1,283,456	\$ 1,163,979	\$ 119,477	10.3%	\$ 1,283,456	\$ 1,217,576	\$ 65,880	5.1%	
Village of Lyndonville	\$ 288,935	\$ 800,784	\$ 59,718	\$ 610,997	\$ 18,706	\$ 17,431	\$ 27,053	\$ 43,557	\$ 1,867,182	\$ 1,867,241	\$ (59)	0.0%	\$ 1,867,182	\$ 1,807,466	\$ 59,716	3.2%	
Village of Morrisville	\$ 222,227	\$ 705,790	\$ 67,622	\$ 280,560	\$ 14,654	\$ 13,333	\$ 20,693	\$ 34,476	\$ 1,359,355	\$ 1,379,650	\$ (20,295)	-1.5%	\$ 1,359,355	\$ 1,314,600	\$ 44,755	3.3%	
Village of Northfield	\$ 133,019	\$ 529,089	\$ -	\$ 374,080	\$ 29,606	\$ -	\$ 12,175	\$ 30,803	\$ 1,108,772	\$ 1,117,138	\$ (8,366)	-0.7%	\$ 1,108,772	\$ 1,069,400	\$ 39,371	3.6%	
Village of Orleans	\$ 67,923	\$ -	\$ -	\$ 221,331	\$ 19,911	\$ -	\$ 5,931	\$ 13,632	\$ 328,729	\$ 313,060	\$ 15,669	5.0%	\$ 328,729	\$ 310,434	\$ 18,295	5.6%	
Village of Swanton	\$ 251,933	\$ 987,680	\$ -	\$ 227,565	\$ 45,469	\$ 15,360	\$ 23,838	\$ 39,416	\$ 1,591,260	\$ 1,610,850	\$ (19,590)	-1.2%	\$ 1,591,260	\$ 1,540,886	\$ 50,375	3.2%	
Total Members	\$ 1,678,702	\$ 4,271,002	\$ 127,340	\$ 2,841,761	\$ 319,120	\$ 73,955	\$ 154,238	\$ 332,667	\$ 9,798,785	\$ 9,693,137	\$ 105,648	1.1%	\$ 9,798,785	\$ 9,379,112	\$ 419,673	4.3%	
Town of Stowe	\$ -	\$ 800,784	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 800,784	\$ 852,296	\$ (51,512)	-6.0%	\$ 800,784	\$ 800,784	\$ 0	0.0%	
VEC	\$ -	\$ -	\$ -	\$ 290,635	\$ -	\$ -	\$ -	\$ -	\$ 290,635	\$ 285,871	\$ 4,765	1.7%	\$ 290,635	\$ 287,569	\$ 3,066	1.1%	
Total Non-Members	\$ -	\$ 800,784	\$ -	\$ 290,635	\$ -	\$ -	\$ -	\$ -	\$ 1,091,420	\$ 1,138,167	\$ (46,747)	-4.1%	\$ 1,091,420	\$ 1,088,354	\$ 3,066	0.3%	
Current Yr Budget	\$ 1,678,702	\$ 5,071,786	\$ 127,340	\$ 3,132,396	\$ 319,120	\$ 73,955	\$ 154,238	\$ 332,667	\$ 10,890,204	\$ 10,831,304	\$ 58,900	0.5%	\$10,890,204	\$ 10,467,465	\$ 422,739	4.0%	
Prior Yr Budget	\$ 1,739,749	\$ 5,398,038	\$ 121,318	\$ 3,233,830	\$ 269,001	\$ 69,368	\$ -	\$ -	\$ 10,831,304								
Var (\$)	\$ (61,047)	\$ (326,252)	\$ 6,023	\$ (101,434)	\$ 50,120	\$ 4,586	\$ 154,238	\$ 332,667	\$ 58,900								
Var (%)	-3.5%	-6.0%	5.0%	-3.1%	18.6%	6.6%	0.0%	0.0%	0.5%								
2020 Oper Budges w/SPI	\$ 1,678,702	\$ 5,071,786	\$ 127,340	\$ 3,132,396	\$ 319,120	\$ 73,955	\$ 154,238	\$ 332,667	\$ 10,890,204								
2020 Proposed Budget	\$ 1,631,700	\$ 5,071,785	\$ 127,340	\$ 3,097,715	\$ 316,070	\$ 73,957	\$ 148,899	\$ -	\$ 10,467,465								
Variance	\$ 47,002	\$ 1	\$ 0	\$ 34,681	\$ 3,051	\$ (2)	\$ 5,339	\$ 332,667	\$ 422,739								

**2020 Proposed vs 2020 Operating Budgets w/Strategic Plan Initiatives**

GIS/Mapping		
2020 Proposed	2020 GIS/Mapping	2020 Total
\$ 168,928	\$ 16,264	\$ 185,192
\$ 615,384	\$ 19,523	\$ 634,907
\$ 913,076	\$ 38,550	\$ 951,626
\$ -	\$ -	\$ -
\$ 107,843	\$ 7,172	\$ 115,015
\$ 306,227	\$ 10,912	\$ 317,140
\$ 1,216,230	\$ 40,263	\$ 1,256,493
\$ 1,811,514	\$ 27,589	\$ 1,839,103
\$ 1,317,380	\$ 22,261	\$ 1,339,641
\$ 1,068,157	\$ 23,617	\$ 1,091,774
\$ 310,204	\$ 10,131	\$ 320,335
\$ 1,544,169	\$ 25,345	\$ 1,569,515
<b>\$ 9,379,112</b>	<b>\$ 241,629</b>	<b>\$ 9,620,741</b>
\$ 800,784	\$ -	\$ 800,784
\$ 287,569	\$ -	\$ 287,569
<b>\$ 1,088,354</b>	<b>\$ -</b>	<b>\$ 1,088,354</b>
<b>\$ 10,467,465</b>	<b>\$ 241,629</b>	<b>\$ 10,709,094</b>

Engineer		
2020 Proposed	2020 Engineer	2020 Total
\$ 170,547	\$ 8,688	\$ 179,234
\$ 615,710	\$ 12,867	\$ 628,577
\$ 916,875	\$ 22,177	\$ 939,052
\$ -	\$ -	\$ -
\$ 108,809	\$ 3,972	\$ 112,781
\$ 306,809	\$ 8,449	\$ 315,258
\$ 1,217,576	\$ 26,963	\$ 1,244,539
\$ 1,807,466	\$ 28,079	\$ 1,835,545
\$ 1,314,600	\$ 19,714	\$ 1,334,314
\$ 1,069,400	\$ 16,998	\$ 1,086,398
\$ 310,434	\$ 8,393	\$ 318,827
\$ 1,540,886	\$ 21,746	\$ 1,562,631
<b>\$ 9,379,112</b>	<b>\$ 178,044</b>	<b>\$ 9,557,156</b>
\$ 800,784	\$ 0	\$ 800,784
\$ 287,569	\$ 3,066	\$ 290,635
<b>\$ 1,088,354</b>	<b>\$ 3,066</b>	<b>\$ 1,091,420</b>
<b>\$ 10,467,465</b>	<b>\$ 181,110</b>	<b>\$ 10,648,575</b>

CONSOLIDATED		
2020 Consolidated	2020 Consolidated	2020 Total
\$ 193,879	\$ 170,547	\$ 23,333
\$ 647,774	\$ 615,710	\$ 32,064
\$ 973,802	\$ 916,875	\$ 56,927
\$ -	\$ -	\$ -
\$ 118,987	\$ 108,809	\$ 10,178
\$ 325,589	\$ 306,809	\$ 18,780
\$ 1,283,456	\$ 1,217,576	\$ 65,880
\$ 1,867,182	\$ 1,807,466	\$ 59,716
\$ 1,359,355	\$ 1,314,600	\$ 44,755
\$ 1,108,772	\$ 1,069,400	\$ 39,371
\$ 328,729	\$ 310,434	\$ 18,295
\$ 1,591,260	\$ 1,540,886	\$ 50,375
<b>\$ 9,798,785</b>	<b>\$ 9,379,112</b>	<b>\$ 419,673</b>
\$ 800,784	\$ 800,784	\$ 0
\$ 290,635	\$ 287,569	\$ 3,066
<b>\$ 1,091,420</b>	<b>\$ 1,088,354</b>	<b>\$ 3,066</b>
<b>\$ 10,890,204</b>	<b>\$ 10,467,465</b>	<b>\$ 422,739</b>



## Memorandum

To: Board of Directors  
From: Ken Nolan, General Manager  
Date: December 6, 2019  
Subject: **Agenda Item #10** – FY20 Engineering Service Budget

Based on the discussions at the September Board retreat staff has been evaluating addition of engineering services through VPPSA. This would entail hiring an engineer on staff and acquiring engineering software for them to use (most likely Milsoft Windmill software).

In evaluating addition of this position, I would likely make it a manager with oversight responsibility for Project 10 and the GIS mapping position (if approved). This would essentially create a field services department within VPPSA that could be used to provide support and possibly provide the utility management function the Board also discussed at the September retreat.

Crystal has prepared this additional service as an addition to the normal VPPSA overheads and staff will be prepared to discuss the impacts with the Board at the meeting.

Please note that these costs do not assume any revenues other than member dues to support the position. It is possible that the position could do interconnection studies that would be funded by developers, and/or could provide utility management services that would be funded directly by those receiving the service. I have already been approached by Ashland, NH (which VPPSA does power supply work for) asking if we could provide superintendent level support to their field operations. They are aware of this budget discussion and excited at the prospect of using VPPSA in this capacity.

### **Motion:**

To add the Engineering service to the VPPSA service offerings including the addition of one full time FTE and add funding to the FY20 budget as proposed.

## Memorandum

To: Board of Directors  
From: Ken Nolan, General Manager  
Date: December 6, 2019  
Subject: **Agenda Item #11** – AMI RFP

Based on the Board's October vote to proceed with issuing an RFP for an AMI system staff has been working with Jackie Lemmerhirts to prepare the RFP for issuance. The latest draft is included in the packet for your information.

Staff wanted to provide one last opportunity for Board discussion and input before issuing the RFP by the end of the year.

We are still finalizing details and still need legal review of several aspects before the RFP is issued. Absent the Board seeing issues in the direction staff has taken, the RFP will be issued before the next Board meeting.

### Highlights:

- The AMI system will be centrally operated through VPPSA
- The software will be hosted in the "cloud"
- The system must support both electric and water meters
- The system must include a Meter Data management System
- Meter reads must be visible to individual members directly and a VPPSA wide view must be available to VPPSA administrators
- Pricing must be firm and be held for a full year
- Lifetime cost for a 15-year life must be provided
- Timeline anticipates a decision by April with contracting complete by July 1<sup>st</sup>

# Request for Proposal (RFP) for an Advanced Metering Infrastructure Solution

Deadline for Submission: February 7, 2020

Issued by Vermont Public Power Supply Authority  
PO Box 126  
5195 Waterbury-Stowe Road  
Waterbury Center, VT 05677

Release Date: December 20, 2019

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## 1. LEGAL NOTICE

Vermont Public Power Service Authority (“VPPSA”) endeavors to procure and deliver proposals for:

### **An Automated Metering Infrastructure (AMI) Solution**

Responses must be delivered via email and ten (10) hard copies, both of which must be received by 4:00 PM ET on Friday, February 7, 2020 (refer to the schedule in Section 2.10). Hard copy proposals must be enclosed in a sealed envelope marked "Proposal for an Automated Metering Infrastructure “.

Vermont Public Power Supply Authority

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Ken Nolan, General Manager

RFP Package & Specifications

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## 2. INSTRUCTIONS TO PROPOSERS

All proposals **must be received by 4:00 PM on Friday, February 7, 2020** (refer to the schedule in Section 2.10) at VPPSA offices. Late email proposals will not be accepted. Proposals shall be considered firm offers valid for a period of three hundred and sixty-five (365) calendar days from the proposal deadline.

### 2.1 Tax Exempt Status

VPPSA is exempt from Sales and Use Taxes.

### 2.2 Proposal Requirements

An email copy and **ten (10) hard copies** are required, along with the following:

- Proposal price shall be firm and include the purchase of an Advanced Metering Infrastructure Solution, as well as any freight and delivery charges, to the final location.
- For Advanced Metering Infrastructure Solution, all components and equipment provided are to be the manufacturer's latest model or version.
- Equipment warranty information shall be included within the proposal.

Please show the following information on the outside of the proposal package:

1. Proposer's name and address
2. Name of proposal – "Request for Proposal (RFP) for an Advanced Metering Infrastructure Solution"
3. Proposal due date – "Proposals Due by 4:00 PM on Friday, February 7, 2020"

Hard copies must be submitted in a sealed envelope properly marked with the Title, "Request for Proposal (RFP) for an Advanced Metering Infrastructure Solution" and mailed/delivered to:

Ken St. Amour  
Vermont Public Power Supply Authority  
5195 Waterbury-Stowe Road  
Waterbury Center, VT 05677

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## 2.3 Performance Bond

The Contractor shall furnish, prior to starting any work, any Performance and Payment Bonds in the amount of 100% of the contract price, issued by a surety company qualified to do business under the laws of the State of Vermont and satisfactory to VPPSA. The form of the bonds shall be subject to the approval of VPPSA.

## 2.4 Submittals

The proposal shall be brief and concise, yet sufficient in detail to allow for the thorough evaluation of the proposed products, plan of work and their costs. The following shall be included in the proposal:

1. Cover Letter – Please indicate the point of contact for your proposal.
2. Executive Summary and Solution Overview.
3. Solution – A detailed responses to Section 4 - Technical Requirements and Section 5 - System Operations and Support Requirements.
4. Pricing Spreadsheet Proposal – Attachment 1 - VPPSA AMI RFP Pricing Matrix.
5. Project Plan - Provide a brief yet detailed outline of each anticipated work item and milestone dates as described in Section 2, and Section 3, including any expected support from VPPSA staff.
6. Experience and Qualifications – As outlined in Section 6.5, including an outline of experience in designing, fabricating and testing of water and electric metering systems, AMI network design and software delivery. Include a list of recent projects for multi-tenet implementations of an AMI implementation similar to the configuration VPPSA is seeking. Include a list of recent projects for municipal utilities similar in size to VPPSA members. Include an organizational chart and resumes of key personnel for the project.
7. Anti-Collusion Statement
8. Tax Compliance Certification
9. Insurance – Provide proper insurance certificates to meet requirements of Appendix B.
10. Review of General Contract Terms in Appendix C. Identify any exceptions to standard contract terms.

PROPOSALS THAT DO NOT FOLLOW THE ABOVE FORMAT MAY BE REJECTED.



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## 2.5 Prices

All prices must be firm. Submittal shall include unit and total pricing on all hardware and hardware components, software and services. Pricing for a 15-year life-cycle of the system is required in response to this solicitation. Fill out Attachment 1 - VPPSA AMI RFP Pricing Matrix in its entirety.

## 2.6 Questions About RFP

A pre-proposal meeting/teleconference is scheduled for Tuesday, January 7, 2020 (refer to the schedule in Section 2.10). Details of this pre-proposal call will be provided to all prior to the call.

Vendors must submit questions relating to this RFP via email to the Designated Contact: Ken St. Amour at [Bids@VPPSA.com](mailto:Bids@VPPSA.com), by Tuesday, January 14, 2020 (reference Section 2.10). All questions must be submitted in the form of an MS Word® document and must include the firm and name of the person submitting the questions. VPPSA will post all questions and answers to the VPPSA website - <http://www.VPPSA.com> - no later than Monday, January 21, 2020 (refer to the schedule in Section 2.10).

A signed Non-Disclosure form (Appendix A) is required from all vendors in order to receive a copy of the VPPSA member meter and asset information. The original executed form must be received by VPPSA on or before Tuesday, January 7, 2020 (refer to the schedule in Section 2.10).

Vendors shall notify VPPSA by email to [Bids@VPPSA.com](mailto:Bids@VPPSA.com), if any discrepancies or omissions in the specifications, or if in doubt as to intended meaning. If an explanation is necessary, a reply will be made by an addendum issued to all firms who have received specifications. VPPSA will not give verbal answers to any inquiries regarding the meaning or intent of the specifications.

All requests, questions, or other communications about this solicitation shall be made in writing and emailed to the Designated Contact at [Bids@VPPSA.com](mailto:Bids@VPPSA.com) or:

Ken St. Amour, Manager Information Systems and Support Services  
Vermont Public Power Supply Authority  
PO Box 126  
5195 Waterbury-Stowe Rd  
Waterbury Center, VT, 05677

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To ensure that written requests are received and answered in a timely manner, electronic mail (e-mail) correspondence is preferred, but other forms of delivery, such as postal and courier services may also be used.

## 2.7 Contact with Employees

Other than communications with the Designated Contact, direct contact with any other VPPSA employees, its members or consultants regarding issues related to this RFP, is expressly prohibited without prior consent. Vendors who directly contact VPPSA employees or members about this RFP risk elimination of their proposal from consideration.

## 2.8 Project Scope

The project's objective and required elements are further outlined in Section 3, VPPSA OVERVIEW. The Proposer needs to fully address the requirements of this solicitation related to performing all required work, including site assessment, drawings and document submittals, manufacturing, testing, delivery and technical support during and after installation.

Proposers are also encouraged to include any additional items deemed necessary and consistent with the intent of the project.

## 2.9 Project Schedule

VPPSA members will determine the schedule for their AMI system implementation. VPPSA expects several members to begin implementation in 2020.

## 2.10 Selection Schedule

Estimated schedule for completing the evaluation and selection is as follows:

1) Issue RFP	December 20, 2019
2) Proposers Must Sign a Non-Disclosure Form	January 7, 2020
3) Pre-Proposal Teleconference, 2 PM ET	January 7, 2020
4) All Proposers Questions submitted by	January 14, 2020
5) Answers to Questions posted on	January 21, 2020
6) Proposal Due Date	February 7, 2020
7) Vendor Selection	April 2020
8) Contract Signed	June 2020

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## 2.11 Selection Criteria

Proposals will be reviewed, evaluated, and ranked utilizing the following criteria:

- Price (20%)
- Experience Qualifications (15%)
- Technical and Non-Technical Requirements (30%)
- Project Delivery (15%)
- Ongoing Support (20%)

VPPSA reserves the right to award this contract, not necessarily to the Proposer with the lowest cost proposal, but to the Proposer that will provide the best overall match to the RFP requirements and which best serves the interest of VPPSA and its members.

VPPSA reserves the right to request a site visit of an existing user of Vendor's system, prior to final selection, and to request additional information from or about a Proposer in addition to the information submitted with the proposal.

## 2.12 Right to Accept or Reject Proposals

VPPSA reserves the right to accept or reject, modify or cancel this RFP, in part or in its entirety. VPPSA further reserves the right to waive any informalities or technical defects of the proposal determined to be in the best interest of VPPSA. VPPSA may elect to reject all proposals, to make multiple awards, or to make a partial award to one or more Proposers. VPPSA shall not, in any event, be liable for any expenses or costs incurred by Proposers in preparing their proposals. Proposals received after the due date and time will not be accepted.

## 2.13 Execution of Contract

The Successful Firm will be notified of the award of Contract in writing and shall properly and promptly execute a Contract, or make significant progress on the VPPSA Contract Form, within thirty (30) days after receiving notification of the Award of the Contract. General contract terms are provided in Appendix C – General Contract Terms.

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### 3. VPPSA OVERVIEW

#### 3.1 RFP Intent

This section contains background on VPPSA and its members. The intent of this Request for Proposal is to solicit a detailed proposal that meets the requirements in Section 4 and Section 5. Proposers are encouraged to read the RFP completely, understand VPPSA members' needs thoroughly and seek appropriate clarification.

#### 3.2 AMI Planned Benefits

VPPSA members intend to benefit from an AMI system implementation in the following areas:

- Collection of interval data to support cost of service and rate design, including the implementation of TOU rates,
- Offer energy programs for customers to help better manage their usage and costs
- Increase customer engagement in their use of electricity and water resources, including detailed consumption data
- Planning of future capital investment strategies
- Comply with future regulatory and legislative requirements
- Reduction of overall meter reading impacts on staff and time
- Improve re-read needs and billing errors
- Reduce cost of non-pay disconnect/reconnect, move-in/out (off-cycle reads)
- Improve billing and customer care services
- Identify and reduce theft of service
- Improve accuracy of electric and water metering
- Optimize electric metering benefits such as meter right-sizing
- Improved system planning capabilities and water resource management
- Improved water distribution system asset performance
- Reduce carbon footprint

#### 3.3 Background

VPPSA is an instrumentality of the State of Vermont empowered under Title 30: VSA, Chapter 84, having broad authority to contract, buy and sell wholesale power within Vermont, and wholesale and retail power outside Vermont, as well as to issue tax-free debt on behalf of municipal and cooperative electric utilities within the State of Vermont. VPPSA has broad

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statutory authority to provide such services as may be required in support of the activities of its Member municipal utilities and to market its services to non-Member utilities as is deemed appropriate.

VPPSA originates projects for the purposes of planning, financing, developing, acquiring, constructing, operating and maintaining projects for the generation of electric energy. VPPSA also facilitates joint service contracts, at the request of its members, to aggregate like project efforts among its Members to improve operating efficiencies and reduce costs. VPPSA is governed by its Board of Directors, which is composed of representatives from each of its Members. Management of VPPSA is under the direction of a General Manager who is appointed by the Board.

VPPSA is soliciting proposals for Advanced Metering Infrastructure (AMI) system for the following member municipal electric systems within the State of Vermont.

**Table 1**

<b>MEMBER</b>	<b>METERS</b>	<b>DISTRIBUTION LINE (MILES)</b>	<b>TERRITORY (SQ. MILES)</b>
<b>BARTON</b>	2,110	200	95
<b>ENOSBURG</b>	1,725	190	65
<b>HARDWICK</b>	4,470	325	174
<b>JACKSONVILLE</b>	700	50	54
<b>JOHNSON</b>	950	28	5
<b>LUDLOW</b>	3,750	65	35
<b>LYNDONVILLE</b>	5,750	400	200
<b>MORRISVILLE</b>	4,000	180	22
<b>NORTHFIELD</b>	2,250	39	20
<b>ORLEANS</b>	660	40	28
<b>SWANTON</b>	3,630	120	56

All VPPSA Members have interest in an AMI solution which supports the municipal water departments. The following Members have affiliation with water and wastewater municipal departments which are interested in cooperatively utilizing any deployed system to manage water meter reading at the start of the project.

Table 2

Member	Number of Water Meters
Barton	382
Enosburg	591
Johnson	427
Morrisville	958
Northfield	767
Orleans	325
Swanton	1,322

More information about the Members, along with geographic locations within the State of Vermont, can be found under the Member section of our website: <https://vppsa.com/members/>.

### 3.4 Member Collaboration

The goal of a VPPSA AMI solution is for VPPSA Members to work collaboratively on the selection, implementation and operation of an AMI system. VPPSA members plan to centrally purchase AMI electric and water meters for use by any member; have one set of software licenses; have all data in a common, multi-tenant database with the ability to view individual member data, and also access data as a group. Where members are geographically adjacent, VPPSA would like to explore the possibility of sharing AMI network hardware, while keeping the data separate. There are two adjacent member groups: 1) Hardwick, Johnson and Morrisville and 2) Barton, Lyndonville and Orleans.

### 3.5 Current Meter Reading Practices

For most Members, electric meters are read visually, and values are manually typed into a handheld device. Reading data is processed directly into the utility billing software with no other software application interface. Meters are read by a field technician who also makes notes of any issues or repairs needed.

Most members support net metering for those customers with solar arrays, which utilize a two meter configuration:

- **Meter One:** serves as a net meter, measuring the power drawn from the distribution grid, as well as the surplus power, returned to the grid, the difference being the “net” billable energy consumption or surplus (credit).
- **Meter Two:** Measures total power generated by the photovoltaic system.

The following table contains the type and quantity of meters required for a full AMI roll-out:

**Table 3**

Member	Residential Single Phase	Commercial Demand Poly-Phase	Industrial	Net Meters	Streetlights	Public Access
Barton	2159	210	0	5		
Enosburg	1530	212	4	56		
Hardwick	4028	50	18	?	8	
Jacksonville	655	52	4	8		
Johnson	788	95	13	?	62	
Ludlow	3034	707	4	5		
Lyndonville	4900	874	36	99		
Morrisville	3463	645	0	?		
Northfield	1670	190	15	?		
Orleans	582	86	1			21
Swanton	3623	402	0	30		
<b>Total</b>	<b>26432</b>	<b>3523</b>	<b>95</b>	<b>203</b>	<b>70</b>	<b>21</b>

For those Member utilities with water metering responsibility or affiliated water departments, water meters are concentrated in the populated town areas. Most water meters are located in basements and read via a touchpad on exterior wall or in some cases, Members have a limited drive-by system. Meter readings are downloaded to the Neptune software and sent in a file to the billing system.

The following table contains the type and quantity of water meters required by the VPPSA members who currently have responsibility for water metering.

**Table 4**

Member	Residential	Commercial & Industrial
Barton	358	24
Enosburg	513	78

Hardwick		
Jacksonville		
Johnson	?	?
Ludlow		
Lyndonville		
Morrisville	868	90
Northfield	651	116
Orleans	238	87
Swanton	358	24
<b>Total</b>	<b>2,986</b>	<b>419</b>

### 3.6 Information Systems

At this time, VPPSA members will not be replacing their CIS systems. The AMI solution is required to deliver data to each member's CIS. The following table provides a list of Customer Information Systems used by each Member that will require integration with AMI.

**Table 5**

<b>Member</b>	<b>Billing &amp; Outage Systems</b>
Barton	NEMRC
Enosburg	Harris Spectrum
Hardwick	SEDC
Jacksonville	NEMRC
Johnson	NEMRC
Ludlow	Harris Select
Lyndonville	Harris Northstar mPower for Outage Management
Morrisville	Harris Northstar mPower for Outage Management
Northfield	Tyler Technologies MUNIS
Orleans	Creative Technologies
Swanton	Cogsdales CIS



Member	Billing & Outage Systems
	mPower for Outage Management

### 3.7 GIS Data

Vendors are required to provide a network design for each member. The following table provides information on the type of data available for each member and the associated file name. All data can be accessed at: [www.vppsa.com/bids](http://www.vppsa.com/bids)

**Table 6**

Member	Meter Data Availability
Barton	Meter Addresses; identify file name
Enosburg	Meter Addresses; identify file name
Hardwick	Meter Addresses; identify file name
Jacksonville	Meter Addresses; identify file name
Johnson	Meter Addresses; identify file name
Ludlow	Meter Addresses; identify file name
Lyndonville	GIS for all assets; identify file name
Morrisville	GIS for all assets; identify file name
Northfield	GIS for all assets; identify file name
Orleans	Meter Addresses; identify file name
Swanton	GIS for all assets; identify file name

## 4. TECHNICAL REQUIREMENTS

### 4.1 Electric Meter Endpoints

This section defines the functional and technical requirements for new solid-state electric AMI revenue meters (AMI Meters) that shall be provided and deployed as part of this AMI project. VPPSA reserves the right to purchase one meter type or more than one meter type based on negotiations with the Vendor.

Please answer all questions with a Comply/No Comply/Alternative response. Provide an explanation if an Alternative is proposed.

**Table 7**

Question	Response: Comply, No Comply or Alternative
1. AMI Electric Meters shall be new, solid state with no moving parts except for the minimum number of required to support service disconnect switching, tamper detection, and/or “hard” demand reset.	
2. Functional features of the new meters shall be programmable. All programmable meter features shall be fully accessible to utility staff both locally and remotely. Initial programming is to be done at the factory according to utility specifications.	
3. AMI Electric Meters shall have a 20-year life.	
4. AMI Electric Meters shall be capable of recording total delivered and received energy measurement data in dedicated registers. Net energy is to be recorded in a dedicated register.	
5. AMI Electric Meters shall be capable of recording and storing interval data in interval lengths of 15, 30, or 60 minutes.	

6. AMI Electric Meters shall be capable of recording Time-of-Use (TOU) data.	
7. Demand quantity recorded in each register shall be configurable through programmable meter settings. Values stored in demand registers shall continuously increase until they are reset locally or via the AMI Network by an authorized AMI user.	
8. Meters registering peak demand shall support local resetting of the value (to zero) in any demand register.	
9. Meters shall feature security provisions that prevent local demand register resets by anyone other than authorized personnel.	
10. Programming of the AMI Electric Meters shall include an option to record either “rolling” or “block” interval demand values. Rolling demand subintervals shall include resolution of five (5) minutes, three (3) minutes, two (2) minutes or one (1) minute.	
11. AMI Electric Meters shall support KYZ data pulse (Form C) output.	
12. AMI Electric Meters must have the ability to provide “last gasp” notification of power outages within 30 seconds or less.	
13. All polyphase AMI meters shall auto-range when connected to services in the range of 120-277 Volts RMS, $\pm 20\%$ with the exception that Form 12S must auto-range when connected to services in the range of 120-480 Volts RMS, $\pm 20\%$ .	
14. The AMI Electric Meter shall be equipped with an industrial grade display capable of presenting at least five (5) reading digits, along with status	

<p>enunciators and ID code numbers. The display shall include an easily interpreted graphic representing the magnitude and direction of energy quantities passing through the meter.</p>	
<p>15. Meters with an integrated service disconnect switch shall have an indicator that shows the status of the switch. The indicator shall be easily recognized, readily interpreted, and clearly visible to an observer viewing the meter.</p>	
<p>16. Meters equipped with a service switch shall perform reliably during continuous operation at the maximum load indicated on the meter’s nameplate, while at minimum rated ambient temperature and humidity.</p>	
<p>17. Meters equipped with a service switch shall continuously monitor the service voltage on the customer side (load side) of the switch regardless of switch state. The meter shall generate an alert if voltage is present on a load terminal when the service switch is open.</p>	
<p>18. AMI Electric Meter display shall have an easily interpreted indicator showing the current status of the AMI Meter’s AMI network connection. For example, the indicator may show the following states:</p> <ul style="list-style-type: none"> <li>• Network detected – connected</li> <li>• Network detected – not connected</li> <li>• No network detected</li> <li>• Transmitting</li> <li>• Receiving</li> </ul>	
<p>19. Meter displays may have an indicator that shows the TOU rate that is governing current TOU consumption registration in the meter.</p>	

<p>20. The meter nameplate shall include all applicable meter identification information. This information shall include a unique alphanumeric meter ID code (company number) specified by VPPSA, the manufacturer's name, the manufacturer's serial number, manufacturing date, bar coding, etc.</p>	
<p>21. Prior to delivery from the factory, the meter manufacturer shall test each meter to certify the accuracy and proper operation of the meter.</p>	
<p>22. A file with meter attribute information and test results shall be provided to VPPSA electronically prior to every shipment from the manufacturer.</p>	
<p>23. AMI Electric Meters provided shall not require any special equipment for shop or field-testing procedures. All testing should be capable of being conducted using standard, commercially available test equipment in both the field and the shop.</p>	
<p>24. All AMI Meters proposed shall feature a "test mode" that suspends normal meter operation so that consumption and demand measurements from tests are not recorded in the billing registers and/or interval data. All energy measurements and other measurements stored in the meter shall be unaffected by energy passing through the meter while in test mode.</p>	

Provide detailed responses for the following questions:

1. Identify the specific make and model of AMI Electric Meters that support replacement of 100% of the meter population shown in Table 3. Note: actual number of meters to be ordered will be updated at the time of contract negotiations.
2. Provide a list of all alternate AMI Meters, by make and model, which currently work with the proposed AMI solution. Include a roadmap for future AMI Electric Meters that will be compatible with the AMI system.

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3. Identify the electric quantities on all meter forms that the AMI meters are capable of measuring.
  4. Provide a table that shows the relationship between number of channels, interval length, and days of storage in the proposed AMI Electric Meters. Describe the options to collect data in intervals shorter than 15-minutes.
  5. Specify the number of TOU registers available.
  6. Describe the process to perform a local demand reset in each proposed meter type.
  7. Describe how the day/date/time of AMI Electric Meter is maintained in the network. Describe how time keeping is performed and if proposed meters contain clocks. Include the latency of getting AMI Electric Meters time synchronized after an outage.
  8. Describe the abilities of the proposed AMI Electric Meters and the AMI system to provide time-stamped voltage data, maximum and minimum voltage data, sag and swell events or counts, loss of voltage, etc. Describe the method of measuring voltage, average or RMS. Include the frequency of data retrieval from the AMI Meter by the AMI system (real time, daily, scheduled, or on request).
  9. Describe if any meter components (service switch, display, communication board) are serviceable and/or replaceable by VPPSA and/or the Vendor.
  10. Vendors shall describe how the “last gasp” notifications occur, or if they may be impeded by the loss of power to a Meter Collection Point (MCP).
  11. Vendors shall describe how the “test mode” feature is activated and suspended on each of the proposed models of AMI Electric Meters
  12. Provide a list and description of all alerts, events and notifications provided by the AMI Electric Meter. This should include tamper, outage and deviations from nominal AC voltage, frequency, and waveform.
  13. Describe if power quality functions are running all the time, or how the AMI Electric Meter can be remotely reconfigured to turn on power quality monitoring when needed.
  14. Describe the following service disconnect and reconnect features:
    - a. Describe both remote and local operation of the service switch, including “arming” features, if any, available with the proposed solution.
    - b. Specify the number of disconnect/reconnect cycles that the switch is rated to perform at full meter load.
    - c. Identify if the AMI Meters and/or Head-End System has a duty cycle monitor for the service switch.
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- d. What features are in place in the AMI Meter to keep the switch from repeatedly cycling open and closed.
  - e. Describe whether a “demand limiting” capability can be enabled via the AMI Network. This means that control of the switch can be configured to disconnect the service if demand exceeds a threshold value. Service shall be re-connected after a predetermined time interval or when the demand drops below the threshold value. Specify if and how the proposed solution allows the threshold and time interval values to be securely set locally and/or remotely over the network using the AMI Head-End System.
  - f. Describe at what voltage level the service switch will not close, if the service has been disconnected. Vendor shall describe if this voltage level can be specified by the utility and how it is set.
15. Describe the local communication software and methods between the AMI meters and staff who locally read and/or service the meter. Local communications may be with a radio interface, WiFi or an optically isolated connection accessible on the outside of the meter cover.
16. Describe the AMI Meter’s internal memory. Vendor shall describe how the proposed AMI performs in the event of a communication failure and the AMI meter’s ability to store data until communication has been re-established.
17. Describe the meter’s program security provisions including but not limited to the following information:
- a. Method of multi-level authentication and authorization.
  - b. Explanation of how program access and change events are recorded by the meter.
  - c. Explanation of the provisions securing communication with the meter via the meter’s local communications portal(s) (optical and/or RF).
18. Describe the use of batteries, if any, in proposed AMI Meters. Vendors shall describe the expected life of batteries, remote battery monitoring, recommended battery life management, and battery replacement procedures.
19. Provide details of all metering compliance (ANSI, UL, IEC, etc.) and certifications.
20. Provide details of the failure rate for the proposed AMI Meters.

## 4.2 Water Meter Endpoints & Water System Features

VPPSA intends to place priority on utilizing existing water meters that already have touch-type registers and converting them to the AMI system being proposed. Where meters do not have AMI-compatible registers, proposer may elect to either replace registers with AMI-ready registers or replace entire meter with new AMI Water Meters which meet the standards and specifications outlined in this section.

The functional and technical requirements for the new AMI endpoints, known hereon as Meter Interface Units (MIUs). These MIUs shall be used to convert existing compliant water meters to AMI Water Meters. And, where necessary, new water meters shall be provided by the Vendor as part of this AMI project, inclusive of compatible MIUs. VPPSA reserves the right to purchase one meter type or more than one meter type based upon project needs and negotiations with the Vendor.

VPPSA members having water metering as part of this project generally have mechanical meters currently in place. These include, but not limited to, positive displacement, turbine and compound meters. Meters proposed in response to this RFP should be similar in size and measurement technology. More modern technologies, such as magnetic resonance, ultrasonic, or others, may be proposed and will be considered by VPPSA Members for use in this project.

For those VPPSA Members that have water meters as part of this project, the meters are generally located inside basements, utility closets, etc. Few will be located outdoors in meter pits or vaults. Vendor shall provide propagation analysis and outline installation considerations for proper operation and to maximize radio performance between the AMI Water Meter MIU and AMI MCPs.

Please answer all questions with a Comply/No Comply/Alternative response. Provide an explanation if an Alternative is proposed.

**Table 8**

Question	Response: Comply, No Comply or Alternative
1. The AMI Water Meters provided as part of this solicitation shall be new meters meeting applicable AWWA and ANSI standards relative to type.	



<p>2. Functional features of the new AMI Water Meters shall be programmable. All programmable meter features shall be fully accessible to utility staff both locally and remotely. Initial programming shall be done at the factory according to utility specifications.</p>	
<p>3. AMI Water Meters and MIUs provided by vendor as part of this project shall have a 20-year life.</p>	
<p>4. All AMI Water Meters and MIUs together shall record total water delivered, detect reverse flow, and provide notification of alert conditions to the Head End system.</p>	
<p>5. The AMI Meters shall have the capability to record and store interval data in interval lengths of 15, 30, or 60 minutes.</p>	
<p>6. The AMI Water MIUs shall feature security provisions to prevent local reading, configuration or programming by anyone other than authorized personnel.</p>	
<p>7. New AMI Water Meter supplied for this project shall be equipped with registers capable of presenting at least eight digits, either digital or mechanical, and provide electronic features for scale output resolution.</p>	
<p>8. The meter nameplate shall include all applicable meter identification information. This information shall include, at minimum, a unique 8-digit numeric meter/register ID, manufacturer's name, FCC data, manufacturing date, bar coding, etc.</p>	
<p>9. Prior to shipment from the factory, the meter manufacturer shall test each meter and certify the accuracy and proper operation of the meter to</p>	

<p>AWWA/ANSI standards for the specific type of water meters.</p>	
<p>10. A file with meter attribute information and test results shall be electronically provided to VPPSA prior to every shipment from the manufacturer that includes the following information about the delivery:</p> <ul style="list-style-type: none"> <li>1) Water meter type</li> <li>2) Water meter size</li> <li>3) Water meter serial numbers</li> <li>4) Water meter test results</li> <li>5) Meter register types</li> <li>6) Meter register ID numbers</li> </ul>	
<p>11. The meter shall not require any special equipment for shop or field-testing procedures. All standard test equipment can be used for testing in both the field and the shop.</p>	
<p>12. AMI Water Meter MIU has ability to be retrofitted to existing water meters that have touch pads (external on wall for indoor/basement meters).</p>	
<p>13. AMI Water Meter register output to the MIU is ASCII-based, serial communication, no pulse-based registers will be allowed.</p>	
<p>14. Communication from the AMI Water Meter register shall include the meter register's unique ID and current meter reading, at minimum.</p>	
<p>15. The Vendor shall provide clear instructions for the wiring connection between the radio transmitter and encoder registers. All wiring connectors or splices shall be tamper resistance providing signs that the wire has been tampered with or disconnected.</p>	

<p>16. AMI Water Meter registers shall record usage in US Gallons or Cubic Feet as determined during negotiations.</p>	
<p>17. New AMI Water Meter encoder registers shall display a minimum of eight digits (high resolution). The register shall be shipped factory programmed encoding all digits, a minimum of eight digits.</p>	
<p>18. New AMI Water Meter encoder registers should be programmable so that Member personnel may alter the meter reading configuration. This includes, but is not limited to, the number of digits in the reading.</p>	
<p>19. New AMI Water Meter encoder registers shall be attached to the meter body by a method that will prevent or discourage customers from tampering with the meter and register. The register terminal screw cap shall allow for the sealing of the terminal screws.</p>	
<p>20. The register shall have permanently stamped on the dial face the manufacturer, meter size, meter type, register type and unit of measure.</p>	
<p>21. The register shall have a low flow indicator visible on the face of the meter for use by the customer in the detection of a leak within the property.</p>	
<p>22. For new AMI Water Meters and MIUs, the Vendor shall supply a wire connector that is certified as an IP 68 connection, tamper proof and can be connected and disconnected without having to cut the wire or destroy the connector itself. There shall be no manual connections (e.g. gel caps) and there must be consistency among connectors across all meter brands provided.</p>	

<p>Where the connector needs to be installed or potted to the water meter register, it is the Vendor's responsibility to handle all communications, carrying costs and shipping costs imposed by the water meter register manufacturer(s).</p>	
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Provide detailed responses for the following questions:

Meter Interface Units (MIUs)

1. Identify the specific makes and models of MIUs that support conversion and/or replacement of 100% of the water meter population shown in Table 4. Note: actual number of MIUs and/or meters to be ordered will be updated at the time of contract negotiations.
2. Outline whether or not the proposed MIU has a multi-port option that will allow a multi-register AMI Water Meter to be read from a single MIU.
3. Provide a table that shows the relationship between datalogging interval and days of storage in the proposed AMI Water Meters. Describe the options to collect data in varying intervals, such as hourly, 30-minute, 15-minutes, etc.
4. Describe how the day/date/time of AMI Meters is maintained in the network. Describe how time keeping is performed and if proposed meters contain clocks. Include the latency of getting AMI Meters time synchronized after a network outage, firmware updates, demand reads and commands (remote shut off, etc.).
5. Provide a list and description of all alerts, events and notifications provided by the AMI Water Meter. This should include battery level, wire tamper, reverse flow, register removal, magnetic tamper, leak detection.
6. Describe the leak detection functionality of the water meter MIU and how it will work with 6-digit registers that are part of the existing meter inventory.
7. Describe the local communication software and methods between the AMI Water Meters, MIUs and staff who locally read and/or service the water meter. Local communications shall be done using a wireless interface.
8. Describe the use of batteries in proposed AMI Water Meter MIUs. Vendors shall describe the expected life of batteries, remote battery monitoring, recommended battery life

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management, and battery replacement procedures (if applicable). Describe how the low battery flag triggered, by a time-based calculation or by monitoring voltage?

9. Provide details regarding the typical and maximum expected failure rate for the proposed AMI Water Meters, registers and MIUs.
10. Describe the internal memory of the MIU. Vendor shall describe how the proposed AMI system performs in the event of a communication failure and the AMI Water Meter MIU's ability to store data until communication has been re-established.
11. Describe the MIU's programming security provisions including but not limited to the following information:
  - a. Method of multi-level authentication and authorization.
  - b. Explanation of how program access and change events are recorded by the MIU.
12. For indoor/basement water meter products, provide:
  - a. Preferred mounting method of MIU (wall enclosure or flange).
  - b. Two-wire and three-wire capability
  - c. Describe how the MIU is to be connected to the AMI Water Meter register (e.g. splice, connector, etc.).
13. For pit-installed products, provide:
  - a. Preferred mounting method.
  - b. Minimum requirements of the meter pit lid (material construction, maximum thickness, depth of through the lid antenna recess necessary to make the antenna flush with the top of the lid and diameter of hole).
  - c. Minimum clearance needed between the top of meter to bottom of pit lid.
  - d. Describe how the radio is wired to the register (e.g. splice, connector).
14. Explain the provisions for securing communication with the meter via the meter's local communications portal(s) – optical and/or RF.
15. Provide MIU battery life warranty (in years). Describe the conditions of the warranty, such as if On-Demand Reads affect warranty terms, and if so to what extent.
16. Describe any other non-metering devices the AMI radio transmitter is compatible with.

#### New AMI Water Meters & Registers

17. Provide a table listing all AMI Water Meters being proposed by Vendor as part of this project. Include a listing of compatible AMI Water Meters indicating manufacturer, model and

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- sizes, approved for use with the proposed AMI solution. Include any roadmap for future AMI Water Meters to be compatible with the proposed AMI system.
18. Provide details regarding the failure rate for the proposed AMI Water Meter registers.
  19. Describe any provision for water service disconnect and reconnect options which may be incorporated in the water service:
    - a. Describe both remote and local operation of the service disconnect functions.
    - b. Specify the number of disconnect/reconnect cycles that the meter and MIU are capable of performing.
    - c. Identify if the AMI Water Meter, MIU and/or Head-End System have a duty cycle monitor for the water service disconnect.
    - d. What features are in place in the AMI Water Meter to keep the valve from repeatedly cycling open and closed or sticking.
    - e. Describe whether a “flow-limiting” capability can be enabled via the AMI Network. This means that control of the service disconnect valve can be configured to provide limited water flow and be securely set locally and/or remotely over the network using the AMI Head-End System.
  20. Describe the use of batteries in proposed AMI Water Meters. Vendors shall describe the expected life of batteries, remote battery monitoring, recommended battery life management practices and battery replacement procedures (if applicable).
  21. Provide details of all meters regarding compliance with industry standards such as AWWA, ANSI, etc. Include any additional industry certifications.
  22. Provide details regarding the failure rate for the proposed AMI Water Meters.
  23. Describe the internal memory of the AMI Water Meter. Vendor shall describe how the proposed meter performs in the event of a communication failure between the meter register and MIU.
  24. Provide water meter battery life warranty (in years) provided. Describe the conditions of this warranty. Explain if On-Demand Reads affect this warranty, and if so to what extent.
  25. Describe the meter's programming security provisions including but not limited to the following information:
    - a. Method of multi-level authentication and authorization.
    - b. Explanation of how program access and change events are recorded by the meter.
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26. Provide water meter battery life warranty (in years) provided. Describe the conditions of this warranty. Explain if On-Demand Reads affect this warranty, and if so to what extent.

Remote Disconnect Water Meters & Leak Detection

27. Provide AMI Water Meter battery life warranty (in years) provided. Describe the conditions of this warranty. Explain if On-Demand Reads affect this warranty, and if so to what extent.

**4.3 AMI Network**

**Table 9**

<b>Question</b>	<b>Response:</b> Comply, No Comply or Alternative
1. AMI Solution shall use the same network for electric and water endpoints. The same MCPs will be used for both as well.	
2. AMI Network shall include two-way transport of data and commands between AMI endpoints and their respective AMI MCPs, which transfer the messages to/from the AMI Head-End System via the Vendor's proposed backhaul network.	
3. AMI System shall not rely on any collector device which may become a single point of failure for data retrieval of any specific endpoints.	
4. Authorized utility personnel shall be able to remotely access and modify all configurable AMI Meter programming/configuration parameters via the AMI Network.	
5. AMI System shall be IPv6 compliant.	

<p>6. All elements of the proposed AMI Network shall support industry best practices for protection of data confidentiality, data integrity, and operational security.</p>	
<p>7. AMI Radio transmitters shall have multiple pathways to the Head End System with the intent of eliminating any single point of failure (redundancy).</p>	

The following section includes the functional and technical requirements for interoperation of the AMI Head-End System, AMI Network, MCP's, and AMI MIU endpoints. If applicable, responses must include information for both AMI Electric Meters and AMI Water Meters. Please be sure that all responses cover both commodities (electric and water) where differentiation is necessary. VPPSA requires an AMI Network that will transport data and commands which support the proposed AMI functions at all AMI endpoints, in accordance with the functional and performance requirements specified throughout this RFP.

Please answer all questions with a Comply/No Comply/Alternative response. Provide an explanation if an Alternative is proposed.

Provide detailed responses for the following questions:

1. Describe the proposed AMI Network and backhaul network provisions that will serve AMI endpoints. AMI endpoints will communicate with MCPs, and the MCPs will communicate directly with the Vendor's proposed backhaul network. Available fiber take-out points owned by VPPSA members are available, see Section 3 for background. Use of fiber for backhaul is preferred, wherever available.
2. Provide a network design showing the number and approximate location of MCP and/or Repeaters (if necessary) on a map of VPPSA member service territories. Use the GIS data provided in the files listed in Section 3.0. For purposes of sizing and configuring the network, assume the following baseline system activity:
  - a. On-demand reading requests shall have an average response time of 30 seconds or less at least 90% of the time.
  - b. All polyphase AMI Meters will record, at least, four channels of 15-minute interval data, delivered to the AMI Head-End System three times within a 24 hour period.
  - c. All single-phase AMI Meters will record, at least, four channels of 15-minute interval data, delivered to the AMI Head-End System once every 24 hours.



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- d. The AMI Head-End System shall daily send 100 individual control message commands to AMI Meters with an integrated service switch to perform 50 connections or disconnections a day.
    - e. All AMI Meters will send outage notifications to the Head-End System as they occur.
  3. Provide the percentage of total usable AMI network communication capacity Vendor expects to be used in the proposed AMI system under the baseline operating conditions described above. Additionally, Vendors shall predict the percent of network capacity utilized at the point in the AMI system with the least communication capacity and shall also recommend the maximum percentage loading that Vendor considers acceptable for VPPSA's intended uses of the AMI system.
  4. Provide a proposed installation diagram that shows spacing requirements and where the MCP and associated equipment is to be placed on power poles, towers or other structures.
  5. Provide the specification sheet for the MCP and associated equipment. Specifications must include how the MCPs will be powered and if there are any battery requirements or remote antennas needed. If multiple MCPs or external antenna versions are prescribed, then specification sheets will be included for each model variant.
  6. All AMI firmware in the AMI Meters, Network devices, and customer premise devices, shall be remotely accessible for review, modification, and replacement over the AMI Network.
  7. Describe how personnel will perform firmware upgrades (patches) using either the Head-End System or remote meter management software with the AMI Network. Clearly describe the AMI Meter's ability to sense, reverse, and report unauthorized or unsuccessful firmware replacements.
  8. Describe how the AMI Radio transmitters will be read by more than one AMI data collector, providing MCP redundancy).

#### **4.4 Head End System, Meter Data Management and Operations Software**

VPPSA is seeking hosted software for both the Head-End System (HES) and Meter Data Management System (MDMD) functionality. The Proposer shall provide day to day support for the AMI solution. Seamless integration between HES and MDMS functions is expected.

Please answer all questions with a Comply/No Comply/Alternative response. Provide an explanation if an Alternative is proposed.

**Table 10**

<b>Question</b>	<b>Response:</b> Comply, No Comply or Alternative
1. The Head End and Meter Data Management systems shall be established, well-proven, commercially available products based on widely adopted technology standards.	
2. The Head End Software shall manage all meter interrogations and communications for the AMI Network.	
3. The HES shall: <ul style="list-style-type: none"> <li>• Accept and schedule readings based on the billing system scheduled reads file</li> <li>• Perform scheduled demand meter resets based on the billing system scheduled reads file</li> <li>• Provide a meter reading file for the billing system of scheduled reads</li> <li>• Report unread meters in scheduled routes/cycles</li> <li>• Reschedule unread scheduled readings for following day reading file for the billing system</li> <li>• Report on exceptions.</li> </ul>	
4. The HES shall gather the billing data from 99% of the meters successfully read each day without estimation.	
5. The AMI System shall not fail to retrieve billing data from any single meter more than 15 consecutive days in the absence of a permanent AMI communication failure.	
6. Data stored in the AMI Meters and/or in the AMI Network shall be stored for a minimum of five-years from the day the data is first stored.	

7. The Head End Software and Meter Data Management Software shall be located in a Tier 3 datacenter, at minimum.	
8. The MDMS shall be capable of Validation, Estimation and Editing (VEE) prior to delivering data to a member's billing system.	
9. The MDMS shall provide a dashboard and reports showing the status of data by Member and aggregated for all VPPSA members.	
10. A Service Level Agreement for the defined Tier 3 datacenter 99.982% datacenter uptime availability shall be provided.	
11. The HES and MDM shall have disaster recovery services.	
12. The MDMS shall calculate Time-Of-Use billing determinants by rate class or for individual customers.	
13. The MDMS shall support any billing calculations required by VPPSA members, e.g. Critical Peak Pricing, Dynamic Pricing, Aggregated Load, Net Billing for solar groups.	
14. Support for the AMI Network and Wide Area Services shall be included in the support services.	
15. Backup services of all software, data and configurations shall be performed at least daily.	
16. Backups shall be stored off site in a geographic region different from the hosting data center.	
17. The HES and MDM databases must be encrypted.	
18. The Head End Software supports a multi-tenant solution where each tenant has its own separate data and application set, independent of other tenants.	

19. The Head End Software shall support each tenant executing the same application set, but shared among the various tenets	
20. The HES shall provide software keys to separate individual member's data, in addition to security built into meters.	
21. The Meter Data Management System shall provide software keys to separate individual members data, in addition to security features that are built into the proposed meters.	
22. User access shall be limited to individual member system's database.	
23. VPPSA Administrator's user credentials shall be configured to allow access all Member's system data.	
24. Individual VPPSA Members shall be allowed access to only individual member's meter and system data.	
25. For VPPSA Administrators, reporting shall be set to report on combination of individual Members system data, i.e. VPPSA wide statistics.	
26. Policies, safeguards, parameters and monitoring shall be in place to prevent unacceptable interference (performance, high workload) problems among tenants.	

Provide detailed responses for the following questions:

1. Provide a description of the features and functionality of the HES and MDMS (maximum of 2-pages for each system).
2. Provide screen shots of the Head-End System dashboard and key screens or reports available from the proposed Head-End system.
3. Provide screen shots of the MDMS dashboard and key screens or reports.
4. Provide details of daily procedures to manage meters, collectors, and network.

5. Provide details of procedures when there is failure of meters, collectors, and network.
6. Describe the types of billing determinant calculations available in the MDMS.
7. Provide screen shots of the Meter Data Management System dashboard and key screens or reports available from the proposed MDMS.
8. Describe the Data Center(s) hosting the HES and MDMS. Include ownership, location, physical facilities, tier and security.
9. Provide a copy of the Service Level Agreement with the hosting data center.
10. Describe the type of hosting services provided such as: Infrastructure as a Service (IaaS), Platform as a Service (PaaS), Software as a Service (SaaS)
11. Describe the disaster recovery services and process.
12. Describe separately the multi-tenant features of the HES and the MDM including login levels, data security and encryption capabilities of the proposed system.
13. Describe the data protection and operational security provisions in the HES and MDMS.

#### 4.5 Other Capabilities with the AMI System

Please answer all questions with a Comply/No Comply/Alternative response. Provide an explanation if an Alternative is proposed.

**Table 11**

<b>Question</b>	<b>Response:</b> Comply, No Comply or Alternative
1. The AMI System shall support a customer pre-payment function.	
2. The AMI System shall support the measurement of load from electro-technologies such as electric vehicles.	
3. The AMI System solution shall provide load control capabilities integral to the AMI system and software.	

Provide detailed responses for the following questions:

1. Explain any additional system functionality available today which would add value to the project.

## 5. SYSTEM OPERATIONS AND SUPPORT REQUIREMENTS

Please answer all questions on the project implementation and ongoing support. VPPSA expects Proposers to provide both project management services for implementation as well as ongoing support services for system operations.

**Note:** *The respondents will not be responsible for the installation services for network and metering equipment. VPPSA will be handling system installations via separate agreements. It is expected that the vendors will support site selection/surveys and best practices in installation (includes training) of system hardware.*

### 5.1 Project Delivery & Support

Please answer all questions with a Comply/No Comply/Alternative response. Provide an explanation if an Alternative is proposed.

**Table 12**

Question	Response: Comply, No Comply or Alternative
1. The vendor shall assign a single project manager for implementation at all member sites.	
2. The vendor shall provide weekly and monthly reports during the project delivery phase.	
3. The vendor shall perform all software product installations on a hosted computer environment.	
4. The vendor shall monitor the system daily and alert VPPSA to any issues with any aspect of the AMI solution.	
5. Support services shall be provided during 7am to 6pm ET.	

Provide detailed responses for the following questions:

1. Describe the Respondent's proposed implementation methodology for the solution.

2. Provide a schedule with projected implementation timelines and key milestones. Identify all tasks to integrate the solution with VPPSA systems, including system installation or setup, configuration of the software, user training, testing, and cut-over to production
3. Explain what project status reporting has been used with other similar-sized utility projects including, but not limited to, project timelines, hardware delivery updates, and network performance updates.
4. Provide the Respondent's recommendation for post implementation staffing for ongoing management and maintenance of the solution.
5. Explain the support procedures when there is failure of meters, collectors, network and/or software.
6. Provide a description of the Respondent's intended support system for the solution, including the following:
  - a. Location(s) of support personnel
  - b. Hours of support
  - c. Organizational structure of support team(s)
  - d. Support escalation process (including an organization chart with escalation paths)
  - e. Support tools used (phone line only, ticket access, etc.)
  - f. Any tiers (bronze, gold, so on) that can be provided as well as the recommended support level for VPPSA.
7. Describe the Respondent's tiered structure (if applicable) and the guaranteed time to respond to and resolve issues for each priority level.

## 5.2 Quality Assurance & Change Management

Please answer all questions with a Comply/No Comply/Alternative response. Provide an explanation if an Alternative is proposed.

**Table 13**

Question	Response: Comply, No Comply or Alternative
1. The vendor shall test and inspect all components of the AMI solution prior to delivery and installation.	



2. Unacceptable shipments shall be marked, segregated and reported.	
3. The vendor shall install or load all shipment files into the HES or MDMS, as applicable.	
4. The vendor shall monitor the system daily and alert VPPSA to any issues with any aspect of the AMI solution.	
5. Support services shall be provided during 7am to 6pm ET.	

Provide detailed responses for the following questions:

1. Provide details (workflow or description) on the company’s quality assurance plan or process for the solution, including details on how your company responds to:
  - Service/support related problems
  - Software quality problems
2. Describe the quality management structure for inspecting and sampling the meters being proposed. Outline how quality will be achieved, controlled, assured, demonstrated and managed.
3. What information does the Respondent provide and include with the delivered product?
4. Outline how the Respondent controls non-conforming products and deals with non-conforming meters and shipments.
5. Explain the RMA process for equipment.
6. Describe the quality management structure for inspection and sampling of all other components being proposed. Outline how quality will be achieved, controlled, assured, demonstrated and managed.
7. Describe the Respondent’s proposed methodology and plan for system acceptance testing.

### 5.3 Training

Please answer all questions with a Comply/No Comply/Alternative response. Provide an explanation if an Alternative is proposed.

**Table 14**

<b>Question</b>	<b>Response:</b> Comply, No Comply or Alternative
1. The vendor shall provide onsite training for all VPPSA members.	
2. The vendor shall provide training materials customized to VPPSA's solution.	
3. The vendor shall provide ongoing training services throughout the life of the solution.	

Provide detailed responses to the following questions:

1. Describe the Respondent's training documentation. Provide sample documentation.
2. Recommend the various staff positions that should be trained on the solution.
3. Describe what materials are delivered for upfront training. Supply a sample training course outline (course syllabus) and material.
4. Describe best practices for ongoing training as applied at other similarly sized utilities.
5. Indicate if Web conferencing sessions are offered. Identify any applicable costs.

## 5.4 Product Releases, Upgrades & Roadmap

Please answer all questions with a Comply/No Comply/Alternative response. Provide an explanation if an Alternative is proposed.

**Table 15**

<b>Question</b>	<b>Response:</b> Comply, No Comply or Alternative
1. The vendor shall provide a solution or fix for critical issues within 24 hours.	
2. The vendor shall provide at least one product release per year.	

3. The vendor shall support all components of the AMI solution for the 15-year life of the product.	
4. The vendor shall support at least 2 releases back from the current version.	
5. The vendor shall consult with VPPSA and request permission from VPPSA to perform any fix, upgrade or new release.	

Provide detailed responses for the following questions:

1. State the number of new releases, upgrades and bug fixes with a year.
2. Describe the vendor support and responsibilities for delivering and installing new releases, system upgrades, bug fixes and rollbacks.
3. Describe the Respondent’s anticipated frequency of releases (major and minor), and the suggested manner in which this schedule can be managed by the utility.
4. Describe the notification and communication methods vendor provides for new release, upgrades and bug fixes.
5. Provide a 5-year product roadmap which describes new features and functions, product line convergence and new development.
6. Provide a sample of release notes to understand the quality of this documentation. Provide a sample of the test scripts performed for the release.
7. Please provide details on respondent’s user group. This may include details of specific forums for engaging with the user group (annual conference, local events, so on). This may include details of how user the user group support product roadmap requirements.

## 5.5 Additional Services

The Proposer is invited to provide a description of any other services that add value to the product offering.

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## 6. COMMERCIAL PROPOSAL

The cost of the project is to be negotiated with the vendor having the number one ranked proposal based on their ability to meet or exceed all requirements. Any exceptions or alternative solutions to the requirements are to be identified and clearly marked as exceptions or alternatives. The overall cost of ownership over the life of the project will be considered in the selection process. This is a total cost of ownership-based selection process.

### 6.1 Pricing

1. Vendor are required to fill out Attachment 1 - VPPSA AMI RFP Pricing Matrix
2. Proposals shall include specific makes, models, warranties, pricing, pricing period, and optional future price protection guarantees for at least one primary AMI Meter and preferably one alternate AMI Meter. This is to cover water, as well as electric meters.
3. Include the procurement method for each make/model. Vendor shall specify if the AMI Meters will be ordered and shipped as a single device or separate meter and AMI modules. If the meter and module require assembly, Vendor shall specify how this will be accomplished. Warranty terms and bounds of responsibility for each of these scenarios shall be provided by Vendor.
4. AMI Electric Meter warranties shall be no less than two years from the date of installation. AMI Water Meter and MIU warranties shall be twenty years from date of installation. MCP (and repeaters) warranties shall be no less than two years from the date of installation.
5. Proposals shall not include any unquantified costs, such as fuel charges, delivery charges, or any other miscellaneous fees and/or surcharges. Unit prices shall be all-inclusive.
6. Provide a plan to protect VPPSA from abnormal failures in excess of 0.5% annually throughout the expected life of the AMI meters.
7. Vendor's proposal shall provide the following information (when applicable) for each proposed software component. Include any set-up and services costs as well as the annual cost per meter over 15 years.
8. It is critical for VPPSA members to manage their risks for both product and work performed through warranties and guarantees offered by the Vendor. VPPSA will require protection against any defects in materials or other premature failures in software or hardware that may occur as part of this project.

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## 6.2 Financial Resources

1. The Prime Contractor shall submit audited financial statements: balance sheet, income statement, and statement of cash flow for each of the three most recently completed fiscal years, including notes to financial statements, independent accountants' reports and annual reports.
2. Vendor shall provide a listing of any legal actions pending or decided in the past five years, which are directly related to the manufacture, supply and/or installation of equipment, software or services proposed as part of this solicitation.

## 6.3 Subcontractor Relationships

1. If the Vendor plans to enter into or has existing contracts with subcontractors and suppliers to complete the proposed project, the Vendor shall provide copies of all contracts to VPPSA for review.
2. The Vendor represents to VPPSA that the Vendor and its subcontractors, suppliers and agents are properly insured, licensed, and qualified to perform the type of services proposed.
3. The Vendor shall remain entirely responsible for the quality, completeness and timeliness of the work of its contractors and subcontractors. The Vendor shall fully disclose existing legal relationships and/or litigation between its subcontractors and their clients or customers, and between the Vendor and its clients or customers.
4. Describe each subcontractor that the Vendor proposes to use in this project and the portion of the proposed AMI for which said subcontractor(s) will be responsible.

## 6.4 Partnership and Alliance Relationships

1. Describe all (if any) partnerships, alliances, and other strategic relationships the Vendor has established with other energy industry participants, including AMI and meter developers, suppliers, distribution automation (DA) suppliers, utilities (other than direct sales relationships), software suppliers, and integration and consulting firms.
2. Provide copies of contracts or other documents on strategic relationships if the relationship is material to the AMI project. If Vendor's proposal is successful and leads to a contract with VPPSA, failure to timely disclose a relationship which later is found to have materially

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influenced the course of the VPPSA AMI project may constitute a material breach of contract.

## **6.5 Expertise, Experience, Corporate Attributes**

1. Briefly describe (no more than 2 pages) the expertise, experience, stability, competence and credibility of your company to ensure the success of VPPSA AMI project.
2. List specific references and length of the relationship for each technology proposed for the solution. For example, if an electric radio frequency solution and power line carrier solution is proposed, provide references for each type of technology and the number of years installed. Be sure to include reference details using water metering, as well as electric.
3. The Vendor shall be competent in executing the various elements of work described in this RFP and indicate the suitability for executing this project and experience executing similar projects within the Proposal. No change or substitution of named subcontractors, vendors or products will be allowed.
4. Vendor's key project team staff shall be competent at executing the various elements of work described in this RFP. Key project staff shall be identified in the proposal, indicating their suitability for this project and experience executing similar projects. At a minimum the proposed Project Manager, Lead Engineer, AMI system vendor and metering vendor shall be identified, as applicable. Resumes for key staff should be included in an appendix to the proposal. No change or substitution of named key project staff will be allowed unless written approval, which may require submission of experience and qualification evidence to the satisfaction of VPPSA, is provided.
5. VPPSA expressly reserves the right to reject any proposal if it is determined that the Vendor's business and technical organization; financial resources; key project staff; and/or lack of successful experience in performing work of similar type and magnitude is such that it is not in VPPSA's best interest.

## 7. APPENDIX A – NON-DISCLOSURE AGREEMENT

### CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT FORM

**THIS CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT** (the “Agreement”) made this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ (the “Effective Date”) by and between \_\_\_\_\_ a \_\_\_\_\_ corporation, and \_\_\_\_\_ a \_\_\_\_\_ corporation, (collectively, the “Parties” and each individually a “Party”).

The Parties are exploring the possibility of engaging in one or more mutually beneficial business relationships (collectively, the “Business Relationship”). The Parties recognize that in the course of their discussions to further the Business Relationship, it will be necessary for each Party to disclose to the other certain Confidential Information (as defined below). Each Party desires to set forth the terms that apply to such Confidential Information.

**NOW, THEREFORE**, for and in consideration of the foregoing, of the promises and covenants set forth herein, and for other good and valuable consideration, the receipt, and sufficiency of which are hereby acknowledged, the Parties do hereby agree as follows:

1. The Parties shall (i) use reasonable efforts to maintain the confidentiality of the information and materials, whether oral, written or in any form whatsoever, of the other that may be reasonably understood, from legends, the nature of such information itself and/or the circumstances of such information’s disclosure, to be confidential and/or proprietary thereto or to third parties to which either of them owes a duty of nondisclosure (collectively, “Confidential Information”); (ii) take reasonable action in connection therewith, including without limitation at least the action that each takes to protect the confidentiality of its comparable proprietary assets; (iii) to the extent within their respective possession and/or control, upon termination of this Agreement for any reason, immediately return to the provider thereof all Confidential Information not licensed or authorized to be used or enjoyed after termination or expiration hereof, and (iv) with respect to any person to which disclosure is contemplated, require such person to execute an agreement providing for the treatment of Confidential Information set forth in clauses (i) through (iii). The foregoing shall not require separate written agreements with employees and agents already subject to written agreements substantially conforming to the requirements of this Section nor with legal counsel, certified public accountants, or other professional advisers under a professional obligation to maintain the confidences of clients.
2. Notwithstanding the foregoing, the obligation of a person to protect the confidentiality of any information or materials shall terminate as to any information or materials which: (i) are, or become, public knowledge through no act or failure to act of such person; (ii) are publicly disclosed by the proprietor thereof; (iii) are lawfully obtained without obligations of confidentiality by such person from a third party after reasonable inquiry regarding the authority of such third party to possess and divulge the same; (iv) are independently developed by such person from sources or through persons that such person can demonstrate had no access to Confidential Information; or (v) are lawfully known by such person at the time of disclosure other than by reason of discussions with or disclosures by the Parties.
3. All Confidential Information delivered pursuant to this Agreement shall be and remain the property of the disclosing Party, and any documents containing or reflecting the Confidential Information, and all

copies thereof, shall be promptly returned to the disclosing Party upon written request, or destroyed at the disclosing Party's option. Nothing herein shall be construed as granting or conferring any rights by license or otherwise, express or implied, regarding any idea made, conceived or acquired prior to or after the Effective Date, nor as granting any right with respect to the use or marketing of any product or service. The Parties shall use the Confidential Information only for the Business Relationship. The obligations of the Parties under this Agreement shall continue and survive the completion or abandonment of the Business Relationship and shall remain binding for a period of two (2) years from the Effective Date.

4. As a violation by either Party of this Agreement could cause irreparable injury to the other Party and as there is no adequate remedy at law for such violation, the non-breaching Party may, in addition to any other remedies available to it at law or in equity, enjoin the breaching Party in a court of equity for violating or threatening to violate this Agreement.
5. Neither Party makes any representation or warranty with respect to any Confidential Information disclosed by it, nor shall either Party or any of their respective representatives have any liability hereunder with respect to the accuracy or completeness of any Confidential Information or the use thereof.
6. Any provision of this Agreement held or determined by a court (or other legal authority) of competent jurisdiction to be illegal, invalid, or unenforceable in any jurisdiction shall be deemed separate, distinct and independent, and shall be ineffective to the extent of such holding or determination without (i) invalidating the remaining provisions of this Agreement in that jurisdiction or (ii) affecting the legality, validity or enforceability of such provision in any other jurisdiction.
7. Any notice required or permitted to be given hereunder shall be (a) in writing, (b) effective on the first business day following the date of receipt, and (c) delivered by one of the following means: (i) by personal delivery; (ii) by prepaid, overnight package delivery or courier service; or (iii) by the United States Postal Service, first class, certified mail, return receipt requested, postage prepaid. All notices given under this Agreement shall be addressed to the addresses stated at the outset of this Agreement, or to new or additional addresses as the Parties may be advised in writing.
8. This Agreement is to be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts, and all legal actions to enforce this agreement shall be brought in the Plymouth Superior Court. All parties agree to be subject to the jurisdiction of the Plymouth Superior Court. Neither Party shall be deemed to waive any of its rights, powers or remedies hereunder unless such waiver is in writing and signed by said Party. This Agreement is binding upon and inure to the benefit of the Parties and their successor and assigns.
9. This Agreement constitutes the entire agreement and understanding of the Parties with respect to the subject matter hereof and is intended as the Parties' final expression and complete and exclusive statement of the terms thereof, superseding all prior or contemporaneous agreements, representations, promises, and understandings, whether written or oral. Neither Party is to be bound by any pre-printed terms appearing in the other Party's form documents, tariffs, purchase orders, quotations, acknowledgments, invoices, or other instruments. This Agreement may be amended or modified only by an instrument in writing signed by both Parties.



**IN WITNESS WHEREOF**, the Parties have caused this Agreement to be executed by their duly authorized officers on the day and year first above written.

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By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

## 8. APPENDIX B – INSURANCE REQUIREMENTS

## 9. APPENDIX C – GENERAL CONTRACT TERMS

### AGREEMENT - CONTRACT

This Contract is made by and between the Vermont Public Power Supply Authority acting by and through its municipal members hereinafter called OWNER and

\_\_\_\_\_  
(Name of Contractor)

\_\_\_\_\_  
(Address of Contractor)

hereinafter called CONTRACTOR.

OWNER and CONTRACTOR, in consideration of the mutual covenants hereinafter set forth, agree as follows:

#### ARTICLE 1. WORK

1.1 CONTRACTOR shall perform all Work as specified or indicated in the Contract Documents. The Work involves providing a metering solution including hardware, meters, software, installation and implementation support for Automated Metering Infrastructure for the Vermont Public Power Supply Authority (VPPSA) at 5195 Waterbury-Stowe Road, Waterbury Center, VT 05677. The scope of work includes the improvements to VPPSA members' metering technology in the most cost-effective manner. This includes new metering technology and meters as specified in the Request for Proposal dated December 20, 2019. The CONTRACTOR's Proposal specifications, warranties, and all other representations (including references to insurance and indemnification), are incorporated by reference and made part of this contract.

#### ARTICLE 2. CONTRACT TIME

2.1 The CONTRACTOR agrees and acknowledges that time is of the essence in this contract. The CONTRACTOR agrees that the contract shall be completed on or before (DATE). This date shall only be extended by mutual written agreement.

2.1 CONTRACTOR agrees that the Work shall be prosecuted regularly, diligently, and uninterruptedly, except as otherwise noted and at such rate of progress as will ensure full completion thereof within the Contract Time stated above in Article 2.1. It is expressly understood and agreed, by and between CONTRACTOR and OWNER that the Contract Time is reasonable for the completion of the Work, taking into consideration the average climatic range and usual industrial conditions prevailing in this locality.

#### ARTICLE 3. CONTRACT PRICE and PAYMENTS

3.1 OWNER will pay CONTRACTOR for performance of the Work awarded in accordance with the Contract Documents in current funds the lump sum of \$\_\_\_\_\_.

3.2 CONTRACTOR shall submit Invoices for Payment in accordance with a mutually agreed upon payment schedule.

3.3 OWNER will make payments on the account of the Contract Price on the basis of CONTRACTOR'S Invoice for Payment after completion of designated milestones in the Agreement. Any payment will be on the basis of the progress of the Work for work completed and material delivered.

3.4 OWNER will make payments in accordance with the applicable Massachusetts General Law.

ARTICLE 4. CONTRACTOR'S REPRESENTATIONS

4.1 CONTRACTOR has familiarized himself with the nature and extent of the Contract Documents, Work, locality, and with all local conditions and Federal, State and local laws, ordinances, rules and regulations that in any manner may affect cost, progress or performance or the Work.

4.2 CONTRACTOR has studied carefully the physical conditions at the OWNER's office and service territory, or any other condition that may otherwise affect the cost, progress or performance of the Work.

4.3 CONTRACTOR has made or caused to be made examinations, investigations and tests and studies as he deems necessary for the performance of the Work at the Contract Price within the Contract Time and in accordance with the other terms and conditions of the Contract Documents; and no additional examinations, investigations, tests, reports or similar data are or will be required by the Contractor for such purposes.

4.4 CONTRACTOR has correlated the results of all such observations, examinations, investigations, tests, reports, and data within the terms and conditions of the Contract Documents.

4.5 CONTRACTOR has given OWNER written notice of any conflict, error or discrepancy that he has discovered in the Contract Documents and the written resolution thereof by OWNER is acceptable to the CONTRACTOR.

4.6. CONTRACTOR agrees that the Contract Documents are sufficient in scope and detail to indicate and convey an understanding of all terms and conditions for performance of the Work.

ARTICLE 5. CONTRACT DOCUMENTS

5.1 This Contract and its performance shall be governed by and subject to the provisions of the following documents, which are incorporated herein as an integral part of the Contract. The following documents are collectively the "Contract Documents".

5.1.1 Addenda, if any,

5.1.2 Any modification, including Change Orders, duly delivered after Execution of Contract.

- 5.1.3 This Contract and all other documents included in the RFP Specifications Package for the Vermont Public Power Supply Authority Automated Metering Infrastructure Solution.
- 5.1.4 Notice of Award.
- 5.1.5 Invitation to Proposal.
- 5.1.6 Performance Bond.
- 5.1.7 Labor and Materials Payment Bond.
- 5.1.8 Certificates of Insurance.
- 5.1.9 Proposal Form.
- 5.1.10 Schedule of Wages
  - 1)
- 5.1.11 The CONTRACTOR's Proposal, including all representations and warranties made as part of that Proposal, shall be incorporated into and made a part of the Contract.

ARTICLE 6. MISCELLANEOUS

6.1 The Work shall be carried out under the direction and subject to the approval and acceptance of the Owner's designee. The Owner's designee shall be the person so designated below or the individual or individuals duly appointed for the performance of any functions or responsibilities under the Contract.

{ VPPSA Assigned Project Mangers }

6.2 Wherever in the Contract the Owner is to give or receive a notice, the person identified in Article 6.1 shall be the Owner's agent for the purpose of service.

6.3 Where State or Federal approvals are required, this Contract shall not be valid until such approval or approvals are obtained.

6.4 Neither OWNER or CONTRACTOR shall, without the prior written consent of the other, assign or sublet in whole or in part his/her interest under any of the Contract Documents; and specifically, but without limitation, CONTRACTOR shall not assign any monies due or to become due without the prior written consent of the OWNER. In case the CONTRACTOR assigns all or any part of any monies due or to become due under this CONTRACT, the instrument of assignment shall contain a clause substantially to the effect that it is agreed the right of the assignee in and to any monies due or to become due to the CONTRACTOR shall be subject to prior claims of all persons, firms and corporations for services rendered or materials supplied for the performance or the Work called for in this Contract. Except that it is agreed that the right of the assignee in and to any monies due or to become due to the CONTRACTOR shall be subject to prior claims of all persons, firms and

corporations for services rendered or materials supplied for the performance of the Work called for in this Contract.

6.5 OWNER and CONTRACTOR each binds itself/himself, his partners, successors, assigns and legal representatives in respect to all covenants, agreements and obligations contained in the Contract Documents.

6.6 The Contract Documents constitute the entire agreement between OWNER and CONTRACTOR and may only be altered, amended or repealed by a Modification in writing.

6.7 CONTRACTOR agrees to comply with the Minority Business Enterprise Program.

6.8 CONTRACTOR agrees to comply with the Anti-Discrimination and Affirmative Action Program.

6.9 CONTRACTOR agrees to be bound by the Confidentiality Agreement signed by the CONTRACTOR during the RFP process, and continuing for three years after the completion of the Contract.

6.10 CONTRACTOR agrees to provide the training to Owner's personnel as detailed in the CONTRACTOR's Proposal.

## ARTICLE 7

7.1 All provisions of federal, state, and local law which are applicable to this Agreement and the Work hereunder shall govern this Agreement. Any provision of this Agreement which is in conflict with said law shall be controlled by said law. The parties agree that this Contract shall be interpreted in accordance with the laws and regulations of the Commonwealth of Massachusetts. The parties agree that all disputes arising from this Contract shall be brought in the Plymouth County Superior Court, Plymouth, Massachusetts. The parties agree to be subject to the jurisdiction of the Plymouth County Superior Court.

7.2 All provisions of state law which are required by law to be inserted in this Agreement are incorporated herein and shall be deemed to be inserted herein as if the same were fully set forth.

## ARTICLE 8

In consideration of the award of the contract, the CONTRACTOR agrees to indemnify, defend, and hold harmless the OWNER, and its officers, employees, consultants, sub-contractors, and agents (collectively the "OWNER") from and against any and all causes of action, claims, liabilities, obligations, judgments, or damages, including reasonable attorney fees and costs of litigation ("Claims"), to the extent arising out of the CONTRACTOR's negligent performance of its obligations under this contract, or out of the negligent operation of the meters or billing program, except for such loss or damage arising from the sole negligence or willful misconduct of OWNER. In the event the OWNER is made a party to any action, lawsuit, or other adversarial proceeding arising from the CONTRACTOR's performance under this Agreement, the CONTRACTOR shall provide for the defense of the OWNER or, at OWNER's option, reimburse

the OWNER all costs incurred in defending such Claims, including, but not limited to, reasonable attorney's fees.

ARTICLE 9

In the event that either party is in material breach of the terms of this Contract, the non-breaching party shall have the right to terminate the contract with a sixty-day (60) written notice to the breaching party. Upon receipt of the Notice, the party that is in breach of the contract shall have forty-five (45) days to cure the breach. In the event that the party fails to cure the breach, the non-breaching party shall have the right to terminate the contract. All materials furnished to the OWNER at that time shall remain the property of the OWNER. All monies lawfully due to the CONTRACTOR shall be paid within sixty (60) days of the termination of the contract.

ARTICLE 10

Pursuant to Massachusetts General Laws, Chapter 62C, Section 49A, the person signing this Agreement on behalf of the CONTRACTOR hereby certifies under penalties of perjury that the CONTRACTOR has complied with all state laws relating to taxes, reporting of employees and contractors, and child support.

IN WITNESS WHEREOF, the parties hereto have signed this Agreement in three (3) duplicate originals on the \_\_\_\_ day of \_\_\_\_\_, 2018.

OWNER

CONTRACTOR

Vermont Public Power Supply Authority

BY:

BY:

\_\_\_\_\_  
Kenneth Nolan  
General Manager

\_\_\_\_\_  
(Signature of Authorized Signed)

\_\_\_\_\_  
(Print Name and Position)

ACCOUNTANT CERTIFICATION

This is to certify that funds are available for the above contract and that the person signing the contract for the Owner is authorized to sign the contract.

\_\_\_\_\_  
Accountant

\_\_\_\_\_, 2020



Vendor Name:						MUST BE COMPLETED BY VENDOR AMI System Pricing with 100% AMI Network Coverage for Sterling Municipal Light Department																			
Meters are to be priced with HAN support and Disconnect Service Switch. Proponent to identify which forms do not support HAN or Service Switch.						QTY	Cost Per Meter	Total Meter Cost	Year 1 Operating	Year 2 Operating	Year 3 Operating	Year 4 Operating	Year 5 Operating	Year 6 Operating	Year 7 Operating	Year 8 Operating	Year 9 Operating	Year 10 Operating	Year 11 Operating	Year 12 Operating	Year 13 Operating	Year 14 Operating	Year 15 Operating	Total Operating Costs for 15 Years	Total Capital and Operating Costs Per Meter
Class	Voltage	Form				Operating costs in Columns H through V refer to maintenance and support payable to the vendor.																			
100	120	1S RD	-	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
200	240	2S RD	26,500	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
320	240	2SE	-	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
20	120	3S	-	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
10	240	4S	1	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		4SE	-																						
200	120	12S RD	1	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
200	120-480	12SE	1	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
20	AUTO	5S	-																						
20	AUTO	8S9S	3,600	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
200	AUTO	16S (also 14S\15S)	1	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
320	AUTO	16SE (14SE\15SE)	100	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	AUTO	36S	1	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	AUTO	45S	1	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Electric Meters</b>			<b>30,206</b>		<b>\$0.00</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

MUST BE COMPLETED BY VENDOR:						Alternative Meters																			
Meters are to be priced with HAN support and Disconnect Service Switch. Proponent to identify which forms do not support HAN or Service Switch.						QTY	Cost Per Meter	Total Meter Cost	Year 1 Operating	Year 2 Operating	Year 3 Operating	Year 4 Operating	Year 5 Operating	Year 6 Operating	Year 7 Operating	Year 8 Operating	Year 9 Operating	Year 10 Operating	Year 11 Operating	Year 12 Operating	Year 13 Operating	Year 14 Operating	Year 15 Operating	Total Operating Costs for 15 Years	Total Capital and Operating Costs Per Meter
Class	Voltage	Form				Operating costs in Columns H through V refer to maintenance and support payable to the vendor.																			
100	120	1S RD	-	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
200	240	2S RD	26,500	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
320	240	2SE	0																						
20	120	3S	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
10	240	4S	1	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		4SE	0																						
200	120	12S RD	1	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
200	120-480	12SE	1	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
20	AUTO	5S	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
20	AUTO	8S9S	3,600	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
200	AUTO	16S (also 14S\15S)	1	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
320	AUTO	16SE (14SE\15SE)	100	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	AUTO	36S	1	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	AUTO	45S	1	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

## Memorandum

To: Board of Directors  
From: Ken Nolan, General Manager  
Date: December 6, 2019  
Subject: **Agenda Item #12** – Meter Location GPS Data Gathering

One of the key items needed to finalize the AMI RFP is meter location data from each member. Ken St. Amour has been working individually with some of you, and we are aware that others have hired mPower to perform data collection, but questions remain as to the most effective way to move forward.

For each member we would like to discuss the best pathway forward to getting the needed data, and by doing so in the Board meeting take advantage of any synergies that might exist.

Please come as prepared as possible to discuss how you would envision your utility collecting the needed data and any hurdles you are facing.

## Memorandum

To: Board of Directors  
From: Ken Nolan, General Manager  
Date: December 6, 2019  
Subject: **Agenda Item #13** – Barton Status Update

In response to the request for VPPSA to consider providing management services that came out of the September Board retreat, I prepared a draft organizational chart and proposal for how VPPSA might provide greater support to Barton.

I then met with Tin Barton-Kaplan, Barton's alternate to the VPPSA Board, to review the concepts and get his initial feedback. Tin provided detailed response in several areas as to how he believed the Trustees would want to operate if VPPSA's proposal went forward and I have amended the proposal based on his feedback.

VPPSA's Chair and I are scheduled to attend the Trustee's meeting on Monday (12/9) to discuss their status, the VPPSA proposal, and the VPPSA members' collective desire to support Barton.

I have also had a brief conversation with the DPS leadership. They were very interested in how VPPSA could provide functional consolidation or if other municipalities might be interested in an acquisition if the Barton Trustees moved in that direction.

We should have additional information to share at the Board meeting based on our discussions Monday night.

**DRAFT**



## Generation and Other Assets Meeting Minutes

November 13, 2019

**Committee Directors:**

			Mike Sullivan, Hardwick
	Craig Myotte, Morrisville	<b>X</b>	Reginald Beliveau, Swanton

**Other Directors present:**

<b>X</b>	John Morley, Orleans	<b>X</b>	Bill Humphrey, Lyndonville
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*X indicates attendance in person, P indicates attendance by phone.*

**Alternates present:**


**Others present:**

Ken Nolan, VPPSA	Shawn Enterline, VPPSA	James Gibbons, BED
Heather D'Arcy, VPPSA		

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

- 1.** Call to Order: The meeting was called to order by Director Beliveau at 2:10 PM.
- 2.** Consideration of changes/modifications to agenda: There were no changes to the agenda.
- 3.** Public comment: No members of the public were present.
- 4.** Review of 09/11/19 Meeting Minutes Draft: Action on the September 11, 2019 Minutes was tabled until the next meeting due to lack of a committee quorum.
- 5.** Project 10 Update
  - a. Capital Plan: Mr. Nolan informed the committee that the only discussion point on the FY19 Capital Plan was that the backup station service generator project had been moved into FY20. The remainder of the Capital Budget was proceeding according to schedule.
  - b. Market Revenue Update: Mr. Enterline reviewed the market revenues received since the last meeting. He further informed the committee that capacity revenues would continue to decline over time due to dropping market prices, but that reserve revenues for the next auction period came in higher than anticipated.
  - c. General Performance: Mr. Nolan provided an update on overall performance noting that the plant had experienced no issues with non-starts since the last meeting. Swanton



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Electric required a transmission outage on Veteran's Day, due to a pole struck by a car, that resulted in the plant being out of service for several hours.

6. Load Reducer Value: Mr. Enterline provided an update on the revenue received for load reducing hydro facilities, noting that revenues will be reduced for the upcoming year due to the lack of water at most facilities at the time of the New England peak. Increased value is being experienced relative to transmission value, but this value is obtained monthly and is highly dependent upon water conditions at the time of transmission peaks.
7. Project Updates:
  - a. Solar Projects: Ms. D'Arcy briefed the committee on the status of the various projects under development. Trombley Hill is online and VPPSA continues working with the vendor to address some invoicing issues. Lawrence Brook is entering the construction phase. The remaining projects are in various stages of negotiation.
  - b. Standard Offer: Ms. D'Arcy informed the committee VPPSA has received the contracts from VEPPI and is preparing to execute them. Allco Renewables has challenged the awards to the Supreme Court. The contracts with Encore Renewable Development are being reviewed by legal counsel now that the VEPPI contracts are in hand.
8. SHEI: Mr. Gibbons briefed the committee on the status of the GMP §248 application for SHEI improvements. The §248 application has been filed by GMP, in conjunction with Morrisville. The utilities are now beginning to discuss the calculation of benefits which will form the basis for cost allocation discussions. VPPSA is monitoring the GMP §248 application closely and is prepared to participate as necessary to protect member interests.
9. REC market Update: Mr. Gibbons and Mr. Enterline gave the committee a brief overview of recent REC market trends. The markets in New England were very low at the beginning of 2019, but have rebounded dramatically in recent months. BED and VPPSA are jointly selling RECs based on production in hand and reasonably expected future production in order to lock in advantageous pricing. Mr. Gibbons and Mr. Enterline also noted that Barton Hydro was now qualified in the MA Class 2 market and had begun selling RECs at that markets higher price.
10. Other Business: There was no other business.

The meeting was adjourned at 3:05pm.

Respectfully submitted,

***Ken Nolan***

Ken Nolan  
Acting Committee Secretary

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## Legislative and Regulatory Meeting Minutes

November 13, 2019

**Committee Directors:**

<b>X</b>	Reginald Beliveau, Swanton		
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**Other Directors present:**

<b>X</b>	John Morley III, Orleans	<b>x</b>	Bill Humphrey, Lyndonville
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*X indicates attendance in person, P indicates attendance by phone.*

**Alternates present:**

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**Others present:**

Ken Nolan, VPPSA	Melissa Bailey, VPPSA	Julia Leopold, VPPSA
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**Numbers in bold type correspond with agenda item numbers:**

- 1.** The meeting was called to order at 12:25 pm at the office of the Authority, located at 5195 Waterbury-Stowe Road, Waterbury Ctr., Vermont.
- 2.** Melissa Bailey asked if there were requests for changes and/or modifications to the current agenda. There were not.
- 3.** There was no public presence and therefore no comments were made.
- 4.** Consideration of the minutes from the September 11 meeting was tabled due to their not being a quorum of committee members in attendance.
- 5.** Ms. Bailey provided a Regulatory Update covering the current relevant PUC Proceedings. There have been several workshops related to the potential creation of an All Fuels Utility, or expansion of current energy efficiency services in the state. The committee indicated support for VPPSA’s proposal that a requirement for EVT to spend in utility service territory proportionately to EEC contributions. VPPSA will seek to advance this proposal in regulatory and legislative forums.

Ms. Bailey informed the committee that comments had been filed in the PUC proceeding to explore the costs and benefits of net metering. Utilities and the Department of Public Service provided consistent analysis on the “value” of net metering generation and pointed out that current compensation levels for net metering significantly exceed the value being delivered. A potential outcome of this proceeding would be to alter the net metering compensation structure. Directors Morley and Humphrey pointed out that this could be a more equitable result, but



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changing net metering billing once again would be accompanied by additional costs to the utilities.

Final comments have been filed in the proceeding around charging a per kWh fee on electric vehicle charging. The PUC will submit a report on this topic to the Legislature in January. A separate proceeding on rate design is being undertaken by the Department of Public Service. Three VPPSA staff plan to attend the first workshop on Nov. 20.

Ms. Bailey notified the committee that VPPSA had led an effort among utilities to propose modifications to the state's residential Disconnect Rule (3.300) intended to lower the utility costs of administering disconnects. The Department responded to the utilities draft by suggesting this proceeding be broadened to encompass billing standards and procedures and commercial disconnects. The PUC has expanded the scope of the proceeding and the Department will file a straw proposal for a comprehensive rule in January.

Director Morley inquired about the status of the Department of Public Service's broadband feasibility study. The VPPSA members had provided responses to the Department's survey earlier this month. The Department plans to complete its study by mid-December. Mr. Nolan informed the committee that VPPSA had been looking into potential federal funding to promote broadband deployment, and at this point that funding appears to be geared towards existing broadband providers.

6. There was a discussion about the upcoming Legislative session. Staff have held meetings with lobbyists and legislative leaders in advance of the session. There will likely be proposals related to expanding Vermont's Renewable Energy Standard, the creation of an "all fuels" efficiency utility, broadband deployment, electric vehicle (EV) charging and funding for the state's transportation fund, and the proposed regional Transportation Climate Initiative under consideration this session. VPPSA conveyed its concerns around expanding the scope of Efficiency Vermont, tension between state renewable energy goals and the hydro relicensing process, and EV taxation to Senators Ashe, Pearson, and Bray and Lt. Governor Zuckerman.
7. Julia Leopold provided an update on VPPSA's proposed 2020 Tier 3 programs under the Renewable Energy Standard. VPPSA intends to expand its prescriptive rebate offerings in 2020 and continue to do so in a manner that is revenue neutral to the utilities. VPPSA's Tier 3 Budget will be included in the overall 2020 operating budget to be considered at the December Board Meeting.
8. There was no Other Business.

The meeting was adjourned at 2:05 p.m.

Respectfully submitted,

***Melissa Bailey***

Melissa Bailey, Acting Secretary  
Legislative & Regulatory Committee

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## Advisory and Risk Management Meeting Minutes

November 13, 2019

### Committee Directors:

<b>X</b>	Reginald Beliveau, Swanton		Steve Fitzhugh, Northfield

### Other Directors present:

<b>X</b>	John Morley, Orleans	<b>X</b>	Bill Humphrey
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*X indicates attendance in person, P indicates attendance by phone.*

### Alternates present:

None	

### Others present:

Ken Nolan, VPPSA	Crystal Currier, VPPSA	Julia Leopold, VPPSA

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

- 1.** The meeting was called to order at 9:40 a.m. at the office of the Authority, located at 5195 Waterbury-Stowe Road, Waterbury Ctr., Vermont.
- 2.** Director Beliveau asked if there were requests for changes and/or modifications to the current agenda. There were none.
- 3.** Director Beliveau asked if there were public comments and/or individuals who would like to address the Board. There were no public comments.
- 4.** The Minutes of the meeting held July 10, 2019 were tabled due to lack of a quorum.
- 5.** The Minutes of the meeting held September 11, 2019 were tabled due to lack of a quorum.
- 6.** The General Manager reminded the Committee that like the policies and procedures, each year the staff reviews the Benefits Guidelines to ensure compliance with any changes in law during the previous year and to assess whether the guidelines continue to provide the best framework for the organization. While there were no specific changes in law, there were several areas where the staff felt changes would be appropriate to enhance operations. The areas where changes occurred include:





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No smoking policy  
Office Hours and Flex Time  
Overtime  
Domestic Partners  
Sick Leave Donation  
Health Insurance

The Committee discussed each of the topic areas, with the primary areas of focus surrounding the office hours/flex time, sick leave and health insurance. The Committee had no objections to the changes.

- 7.** The General Manager provided an update on the progress of the 2020 Operating budgets. Several minor changes were incorporated after the last Committee meeting and further review at the Board of Directors meeting. The changes since the first draft include:
- a. Increased revenues of approximately \$3K due to anticipated Transco purchase
  - b. Change in health coverage from BCBS to MVP Healthcare
  - c. Employee elections to health care coverages
  - d. McNeil budget updated with BED budgeted data
  - e. Reduction to AMI contract services
  - f. Reduction in P10 budget due to calculation errors
  - g. Updated RES budgeted based on 2019 actual Tier 3 activity

The changes noted above result in an overall decrease of 3.7% or \$397K as compared to the 2019 budget. While expenses are up, project costs are down significantly (primarily McNeil).

- 8.** The General Manager reminded the Committee that during the Strategic planning process the Board identified four (4) areas that they would like the staff to focus. Those include: 1) GIS/Mapping, 2) Engineering, 3) AMI, and 4) Management/Staffing.
1. GIS/Mapping – staff continues to solidify the software costs with mPower and the other required staff needs to meet this objective.
  2. Engineering – continued efforts on estimated cost of potential staff Engineering assuming that VPPSA pays for a full-time position. VELCO has also expressed a willingness to look at providing engineering services to VPPSA under a contract arrangement but those details are vague at this point.
  3. AMI – AMI is currently included in VPPSA’s 2020 Operating budgets through the RFP stage. This effort will be reassessed in 2020 when the RFP process is complete.
  4. Management/Staffing – this effort has been somewhat challenging and to some degree will be dependent upon the decision on how to utilize the engineer position. A draft list of functions that would be required has been developed but further discussion with the Barton/Orleans management is needed to put specific plans in place.

The Committee discussed each of the topic areas and specifically, the costs and the allocation of those costs related to each initiative. The Committee was supportive of the new initiatives.

- 9.** During the previous discussion regarding the additional services VPPSA may undertake as a result of the Strategic planning process, several new positions were discussed. The General Manager requested that the Committee enter executive session to discuss potential staff changes.

Director Humphrey made a motion to find that premature general public knowledge of the Authority’s discussions and/or negotiations with existing and potential employees would place the Authority in a position of substantial disadvantage during such negotiations. Director Morley seconded the motion. The motion was approved.



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Director Humphrey made a motion to enter executive session to discuss employment relations as allowed under the provisions of Title 1, Section 313 (1)(B) of the Vermont Statutes. The motion was seconded by Director Morley. The motion was approved and the Committee entered Executive session at 11:45 am.

The Committee returned to general session at 12:20 pm. No action was taken.

**10.**Other Business: Director Morley provided a brief update on the status of the Village of Barton's operations.

The meeting was adjourned at 12:20 p.m.

Respectfully submitted,

*Crystal L Currier*

Crystal Currier, Secretary