

Green Mountain Power  
9 Month 2019 Rate Filing  
GMP Rebuttal

GMP-ER-17

\$ in 000s		Base Rate Increase	Change in Rate Deficiency	Rate Deficiency	Total Revenue Requirement
<b>GMP 4-13-2018 Filing</b>		<b>5.45%</b>		<b>\$ 25,112</b>	<b>\$ 486,169</b>
<b>GMP Correction:</b>	Update Beginning Balance on December 2018 Tax Reform Regulatory Liability	-0.01%	(25)	25,087	486,143
<b>DPS Recommendation:</b>	Updated Weighted Average Cost of Long-Term Debt	-0.10%	(439)	24,251	485,307
<b>DPS Recommendation:</b>	RNS Transmission Costs	-0.09%	(398)	24,690	485,746
<b>DPS Recommendation:</b>	Exclude REC Inventory from Ratebase; Accrue Return Based on Short-Term Rate	-0.05%	(210)	23,805	484,861
<b>GMP Proposal:</b>	Updated Transco Impacts on Return and Earnings from Affiliates due to new forecast with additional \$3.1M investment in December 2018.	-0.05%	(236)	24,015	485,071
<b>GMP Proposal:</b>	Reduction in various Distribution Line Projects plant in service additions	-0.01%	(58)	23,746	484,802
<b>GMP Proposal:</b>	Delay in Tesla Powerwall plant in service dates				
	Power Supply Impacts	0.01%	44	23,790	484,846
	Transmission Impacts	0.02%	85	23,875	484,931
	Depreciation Impacts	-0.02%	(89)	23,785	484,841
	Lower Return and Income Tax Expense	-0.01%	(61)	23,724	484,780
	Higher Other Operating Revenue	-0.04%	(177)	23,547	484,603
<b>GMP GF Settlement:</b>	Impact of Base Rate Freeze	0.33%			
<b>Ancillary Changes:</b>	Gross Revenue Taxes and Working Capital	-0.01%	(16)	23,531	508,134
<b>GMP Rebuttal Position</b>		<b>5.43%</b>	<b>\$ (1,582)</b>	<b>\$ 23,531</b>	<b>\$ 484,587</b>

Return of 2019 ADIT Refund to all Customers excluding GF

\$ (27,407)

Net Revenue Adjustment Reflecting Rate Freeze and ADIT Refund Exclusion

\$ (3,876)

Net Revenue Adjustment Percent to all Customers excluding GF

-0.90% << (Compared to -0.50% impact in GMP's April 14, 2018 Filing)