

Green Mountain Power  
Multi-Year Regulation Plan

		FY 2021 Base Rate as of 9/12/19 Compliance Filing		Refreshed FY 2021 Base Rate Filing as of June 1, 2020
Schedule C				
COST OF SERVICE Base Rate Results - \$ in 000s		FY 2021 Original	Adjustments	FY 2021 Refreshed
C1*	Purchased Power, Net	\$293,316	(9,934)	\$283,382
C2	Production	26,240	(392)	25,848
	Purchased Power and Production	319,556	(10,326)	309,230
C3	Transmission	114,112	(4,423)	109,689
C4	Platform O&M	130,793		130,793
C5	Non Base O&M Costs - AMI	96		96
C6	Non Base O&M Costs - KCW	841		841
C7	Acct 929	(281)		(281)
C8	Plant Depreciation	66,842		66,842
C9	Regulatory Amortizations	3,945		3,945
C10	Municipal Taxes	31,694		31,694
C11	Other Taxes, excluding Revenue Taxes	2,524		2,524
C12	Accretion Expense	294		294
C13	Capital Costs (Credit Facility Fees and Return on REC Inventory)	395		395
	Total Fixed Operating Expenses	\$237,143	-	\$237,143
C14	Taxes - Federal and State	20,262	(3,561)	16,702
C15	Return on Utility Rate Base	113,181	(8,208)	104,873
	Total Cost of Service Before Credits	\$804,255	(\$26,618)	\$777,637
	Less:			
C16	Equity in Earnings of Affiliates	75,346	-	75,346
C17	Other Operating Revenues	20,635	-	20,635
C18	Business Development, Net	348	-	348
	Total Fixed Cost of Service Credits	\$96,329	-	\$96,329
	Cost of Service to Ultimate Consumers	707,926	(26,618)	681,308
C19	Gross Revenue & Fuel Gross Receipts Taxes	6,933	(250)	6,683
	Total Cost of Service to Ultimate Consumers	714,859	(26,868)	687,991
C20	Fixed Merger Savings	(38,457)	-	(38,457)
	Total Cost of Service to Ultimate Consumers before Smoothing Adjustment	676,402	(26,868)	649,534
	Rate Smoothing Adjustor	2,504	-	2,504
C21	Total Cost of Service to Ultimate Consumers	\$678,906	(26,868)	\$652,038
C21	Revenue from Ultimate Consumers	661,903	(9,519)	652,384
C21	Revenue Deficiency/(Sufficiency) from Ultimate Consumers**	17,003	(17,349)	(346) **
C21	Revenue from Ultimate Consumers excluding Transmission Class	624,170		616,983
C21	Base Rate Revenue Adjustment Percent**	2.72%		-0.06% **

\*Further details on each line item are included in the numbered sub-schedules referenced in this column

\*\*Note: Base Rate Revenue Adjustment Percentage for Refreshed FY 2021 based on forecasted changes in annual power supply, revenue and other items as allowed in the MYRP. GMP has petitioned to leave Base Rates for FY21 unchanged, at 0.00%, and to apply any revenue surplus to outstanding owed adjustors.

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Cost of Service Adjustments - \$ in 000s	FY 2021 Base Rate as of 9/12/19 Compliance Filing		Refreshed FY 2021 Base Rate Filing as of June 1, 2021
	FY 2021	Adjustments	FY 2021
Schedule C1: Purchase Power, Net			
All Purchased Power - Energy net of NCPC Credit and System Resale	\$ 270,863	\$ (5,217)	\$ 265,647
All Purchased Power - Capacity	41,406	1,280	42,686
Resale Sales - Iso and Unit	(9,389)	(4,369)	(13,758)
REC Revenue	(9,564)	(1,629)	(11,193)
Net Purchased Power	\$ 293,316	\$ (9,934)	\$ 283,382

Narrative Description

Net Purchase Power Expense is developed using projected rate year loads developed from third party consultant -Itron, Inc. retail sales volumes. Volumes and prices of purchased power sources are adjusted to reflect contractual changes (e.g., changes in contract volume or formula prices) and normal weather conditions (wind, solar, etc.). Projected Net Meter volumes are also provided by Itron, based in part on GMP input with respect to the future pace of growth of installed net meter capacity.

Outer Years Fixed or to be Reforecast:	FY 2021 and FY 2022 will be refreshed annually.
Expense subject to Adjustor:	This expense will be included in the Power Supply Adjustor. Actual Net Purchased Power Expenses Adjustor will be compared to benchmark costs on a quarterly basis. Total variances in demand, marginal loss, and ISO ancillary charges will be fully returned to (or collected from) customers; the total of other variances will be shared with customers subject to the Efficiency Band.
Reference to Annual COS File(s):	GMP 2021 COS PUC Compliance Filing.xlsx, COS tab - Adjustment 1; GMP FY 2021 June 1 Filing V1, COS tab - Adjustment 1;
Source Detail Document(s):	CY_POWER 2021_2025 5 26 20 (w TX adjustments).xlsx

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Cost of Service Adjustments - \$ in oos	FY 2021 Base Rate as of 9/12/19 Compliance Filing		Refreshed FY 2021 Base Rate Filing as of June 1, 2021	
	FY 2021	Adjustments	FY 2021	
<b>Schedule C2-a: Production Fuel</b>				
Peaking Units	\$ 1,482	\$ (135)	\$ 1,348	
Wyman	528	(264)	264	
McNeil	5,268	(641)	4,627	
Stonybrook	541	(82)	460	
Millstone	1,258	(24)	1,234	
Net Purchased Power	\$ 9,077	\$ (1,145)	\$ 7,932	

**Narrative Description**

Reflects the cost of fuel used to produce energy from company-owned (wholly or joint-owned) units. The price for Millstone 3 nuclear units is based on an inflationary increase to this fuel cycle's price; the prices for Stonybrook, Wyman and GMP peaking units are based on projected general price levels of fossil fuel; McNeil's projected price reflects a 2% annual increase to the average 2019 test year price.

<b>Outer Years Fixed or to be Reforecast:</b>	FY 2021 and FY 2022 will be refreshed annually.
<b>Expense subject to Adjustor:</b>	This expense will be included in the Power Supply Adjustor. Production Fuel is part of the Component B expenses that will be compared to benchmark expenses on a quarterly basis, with the total variances shared with customers subject to the Efficiency Band.
<b>Reference to Annual COS File(s):</b>	GMP 2021 COS PUC Compliance Filing.xlsx, COS tab - Adjustment 2; GMP FY 2021 June 1 Filing V1, COS tab - Adjustment 2;
<b>Source Detail Document(s):</b>	CY_POWER 2021_2025 5 26 20 (w TX adjustments).xlsx

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 Cost of Service Adjustments - \$ in 000s  
 Schedule C2-b: Production Joint-Owned O&M Expense

	Memo Item: Calendar Year 2019 Test Year Actual Expense	FY 2021 Base Rate as of 9/12/19 Compliance Filing		Refreshed FY 2021 Base Rate Filing as of June 1, 2021
		FY 2021	Adjustment	FY 2021
Wyman	\$284	\$401	(\$101)	\$300
McNeil	2,747	\$1,870	\$210	2,080
Stonybrook	1,162	\$1,018	(\$178)	840
Millstone	4,554	\$3,639	\$496	4,135
Net Joint-Owned O&M Expense	\$8,748	\$6,928	\$427	\$7,355

**Narrative Description**

Joint-Owned Production O&M expense is calculated in total based on a five-year average. The Refreshed total Joint-Owned expense is a five-year average based on actuals from 2015 - 2019. The projection from last year was also a five year average but the time frame included actuals from 2014 - 2018. The individual resource amounts represent estimated shares of the total.

<b>Outer Years Fixed or to be Reforecast:</b>	FY 2021 and FY 2022 will be refreshed annually.
<b>Expense subject to Adjustor:</b>	This expense is included in the Power Supply Adjustor. Joint-Owned O&M expense is part of the Component A expenses that will be compared to benchmark expenses on a quarterly basis, with the total variances returned to (or collected from) customers.
<b>Reference to Annual COS File(s):</b>	GMP 2021 COS PUC Compliance Filing.xlsx, COS tab - Adjustment 3; GMP FY 2021 June 1 Filing V1, COS tab - Adjustment 3;
<b>Source Detail Document(s):</b>	2021 C3 Joint Owned.xlsx/Rate Year Detail

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Cost of Service Adjustments - \$ in 000s Schedule C2-c: Production Wholly-Owned O&M Expense	FY 2021 Base Rate as of 9/12/19 Compliance		Refreshed FY 2021 Base Rate Filing as of June 1, 2021
	FY 2021	Adjustment	FY 2021
Test Year Expense: (12 months ended December 2018 in initial MYRP filing; 12 months ended December 2019 in refresh)	\$9,661		\$10,360
<b>Known and Measurable Adjustments:</b>			
= KCW station service increase	20		15
= Vestas increase due to inflation	118		77
= Stormwater LS sampling costs in test year not in rate year	(38)		(39)
= Crane path costs in test year not in rate year	(16)		(20)
= ADLS annual maintenance not in test year	25		-
= JSC 40,000 hour service in test year not in rate year			(38)
= Rock anchor and tower bolt tensioning costs in test year not in rate year			(34)
= Pay increase of 3.0% in 2019 and 3.0% in 2020; 2.90% in 2021 and 2022.	280		187
= Searsburg tower painting not in test year	35		35
= Panton battery storage O&M that did not occur in test year that will occur in rate year	20		
= New battery storage locations not in test year	36		
= Penstock safety inspections every 5 years	25		(51)
= Low impact hydro institute annual fees not in test year	12		14
= Dam safety inspections not in test year	93		44
= Generator cleaning not in test year	68		18
= Enel costs in test year but not in rate year, Plant 126 sold	(104)		(6)
Updated Wholly-Owned O&M Expense	<u>\$10,235</u>	<u>\$326</u>	<u>\$10,561</u>

**Narrative Description**

Wholly-owned production O&M expense included in the initial MYRP filing had been adjusted to reflect the specific known and measurable changes noted above from actual calendar year 2018 test year. The Refreshed O&M expense is based on actual test year spending for calendar year 2019, adjusted for known and measurable changes for FY 2021.

<b>Outer Years Fixed or to be Reforecast:</b>	FY 2021 and FY 2022 will be refreshed annually.
<b>Expense subject to Adjustor:</b>	This expense will be included in the Power Supply Adjustor. Production O&M is part of the Component B expenses that will be compared to benchmark expenses on a quarterly basis, with the total variances shared with customers subject to the Efficiency Band.
<b>Reference to Annual COS File(s):</b>	GMP 2021 COS PUC Compliance Filing.xlsx, COS tab - Adjustment 5; GMP FY 2021 June 1 Filing V1.xlsx COS tab - Adjustment 5;
<b>Source Detail Document(s):</b>	COS Adj C5 Wholly-Owned Production 4-17-20 FINAL.xlsx

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Cost of Service Adjustments - \$ in 000s

Schedule C3: Transmission by Others	FY 2021 Base Rate as of 9/12/19 Compliance Filing		Refreshed FY 2021 Base Rate Filing as of June 1, 2021
	FY 2021	Adjustments	FY 2021
VELCO VTA Specific Facilities	\$129	(6.94)	\$122
VELCO VTA Common Charge	25,091	(4,489.74)	20,601
ISO RNS Charge	76,036	504.41	76,540
National Grid	1,680	(132.55)	1,548
Phase I and II	2,892	85.08	2,977
Other TbyO	825	100.34	925
Total Transmission by Others COS Adjustment 4	\$106,653	(3,939.41)	\$102,713
Rents (567)	319	-	319
ISO/NEPOOL Tariffs (561/575)	7,139	(483.60)	6,656
Total Transmission-Related Costs COS Adjustment 5	\$7,458	(483.60)	\$6,975
<b>Total Purchased Transmission</b>	<b>\$114,111</b>	<b>(\$4,423)</b>	<b>\$109,688</b>

Narrative Description

Transmission by Others values reflect expected NEPOOL Open Access Transmission Tariff (NOATT) charges based upon projected rates times projected GMP network loads, less projected credits for RNS payments from PSNH and Woodsville. The value for VELCO VTA charges is based upon a projection of costs from VELCO, reduced by NOATT, Specific Facility, and other credits. Other TbyO values were projected using recent values or general trends.

<b>Outer Years Fixed or to be Reforecast:</b>	FY 2021 and FY 2022 will be refreshed annually.
<b>Expense subject to Adjustor:</b>	This expense will be included in the Power Supply Adjustor. Transmission by Others is part of the Component A expenses that will be compared to benchmark expenses on a quarterly basis, with the total variances returned to (or collected from) customers.
<b>Reference to Annual COS File(s):</b>	GMP 2021 COS PUC Compliance Filing.xlsx, COS tab - Adjustment 4 & 4b; GMP FY 2021 June 1 Filing V1.xlsx, COS tab Adjustment 4 & 4b
<b>Source Detail Document(s):</b>	CY_POWER 2020_2024 6 3 19 RC.xlsx for initial FY 2021 projection; 'CY_POWER 2021_2025 5 26 20 (w TX Adjustments).xlsx for updated projection

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Cost of Service Adjustments - \$ in 000s  
Schedule C4a: Platform Base O&M

	Annualized Final FY 2019	FY 2020	FY 2021	FY 2022
Assumed Year-over-Year Inflation		1.7%	2.2%	2.2%
Other Power Supply	\$3,309	\$3,365	\$3,439	\$3,515
Transmission - Other	5,840	5,939	6,070	6,203
Distribution	46,178	46,963	47,996	49,052
Customer Accounting	10,611	10,791	11,029	11,271
Customer Service and Information	2,700	2,746	2,807	2,868
Sales	0	0	0	0
Administrative and General	57,201	58,173	59,453	60,761
Total Platform Base O&M	\$125,839	\$127,978	\$130,793	\$133,671

Narrative Description

This adjustment includes GMP's base operation and maintenance (O&M) costs, also referred to as Platform O&M. The recovery of these costs during the term of the Plan shall be consistent with Merger Savings mechanism established by the PUC in Docket 7770. Under this mechanism, 'Base O&M' costs for GMP are fixed based on set platform costs for the period of FY20 through FY22 adjusted by the Consumer Price Index for all Urban Consumers, Northeast Region ('CPI-U Northeast'). Thus, for the three years of this plan, the 'Base O&M' costs will be fixed, and continue to benefit customers as required in the Docket 7770 Order by providing at least the \$144M guaranteed, over the ten-year term of the Merger Savings platform that will end concurrently with this Plan. Under the PUC Order in Docket 7770, GMP and Customers will split actual Merger Savings 50/50 during FY20, and then 100% of Merger Savings will flow to Customers in FY21 and FY22. For additional background, please refer to Schedule C4-b - Platform O&M inflation and Schedule C2o - Fixed Merger Savings.

Outer Years Fixed or to be Reforecast:	All years will be fixed
Expense subject to Adjustor:	None
Reference to Annual COS File(s):	GMP 2020 COS PUC Compliance Filing.xlsx, COS tab - Adjustment 6; GMP 2021 COS PUC Compliance Filing.xlsx, COS tab - Adjustment 6; GMP 2022 COS PUC Compliance Filing.xlsx, COS tab - Adjustment 6;
Source Detail Document(s):	

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Cost of Service Adjustments - \$ in 000s  
Schedule C4b: Platform Base O&M Inflation Adjustment

FY 2020			FY 2021	FY 2022
Table A. Northeast region CPI-U 12-month percent changes, all items index, not seasonally adjusted			Consumer Price Index Consensus % Change over previous year	
Month	2018 - 12 months ended	Blue Chip Forecast Financial Forecasts December 1, 2018	2.1	2.2
December	1.7	Consensus Economics Inc. Survey Date April 18, 2019	2.3	2.2
		Average of both sources	2.2	2.2

Narrative Description

FY 2020 Inflation is based on Change in CPI-NE for the 12 months ending December 31, 2018. Annual inflation estimates for FY 2021 and FY 2022 are the average of projected forecasts from Blue Chip Forecast and Consensus Economics.

Outer Years Fixed or to be Reforecast:	All years will be fixed
Expense subject to Adjustor:	None
Reference to Annual COS File(s):	
Source Detail Document(s):	



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Cost of Service Adjustments - \$ in o00s  
Schedule C5: Non Base O&M Costs - AMI

9 month to 12-month factor. (Full year for 2020 - 2022) >>>  
Expected Inflation Rates (for non-payroll expenses and savings calculation). >>>>  
Expected Payroll increases, per Union Contract (for payroll) >>>>

Rate Year		
2020	2021	2022
1.33	1.33	1.33
1.70%	2.20%	2.20%
3.00%	2.90%	2.90%

Expense Class	Vendor/Description	Rate Period 2019	Rate Year		
		Amount	2020	2021	2022
130	Expendable Equipment	-	-	-	-
260	Outside Services - Consulting	-	-	-	-
410	Telephone	157	213	218	222
410	Vtel Prepaid Amortization (\$22.162 k/month starting April 2016 for 10 years)	199	266	266	266
411	Dataraker Hosting -	204	277	283	289
546	Hardware Maintenance	-	-	-	-
547	Software Maintenance (Elster, Telvent, Oracle, etc.)	303	411	420	429
Total Rate Year Incremental Non-payroll O&M Expense		<u>\$864</u>	<u>\$1,167</u>	<u>\$1,186</u>	<u>\$1,207</u>
Payroll, fully loaded		<u>425</u>	<u>579</u>	<u>596</u>	<u>614</u>
		<u>\$1,289</u>	<u>\$1,746</u>	<u>\$1,783</u>	<u>\$1,820</u>
		<b>Rate Period 2019</b>			
		<b>Amount</b>			
AMI Savings		<u>\$1,217</u>	<u>\$1,650</u>	<u>\$1,687</u>	<u>\$1,724</u>
Net SmartPower Amount in Cost of Service:			<u>96</u>	<u>96</u>	<u>97</u>

Narrative Description

The 2020 non-payroll expenses and AMI savings were calculated by inflating the annualized 2019 rate period amounts. The 2021 amounts for these items were calculated by inflating the 2020 amounts and the 2022 amounts were calculated by inflating the 2021 amounts by the noted inflation factors. The 2020 payroll expense was calculated by applying the percentage increase per the union contract to the annualized 2019 rate period amount. The 2021 amount was calculated by applying the union contract increase to the 2020 amount and the 2022 amount was calculated by applying the union contract increase to the 2021 amount.

<b>Outer Years Fixed or to be Reforecast:</b>	All years will be fixed
<b>Expense subject to Adjustor:</b>	None
<b>Reference to Annual COS File(s):</b>	GMP 2020 COS PUC Compliance Filing.xlsx, COS tab - Adjustment 7; GMP 2021 COS PUC Compliance Filing.xlsx, COS tab - Adjustment 7; GMP 2022 COS PUC Compliance Filing.xlsx, COS tab - Adjustment 7;
<b>Source Detail</b>	COS Adj 07 SmartPower.xlsx

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Cost of Service Adjustments - \$ in 000s  
Schedule C6: Non Base O&M Costs - KCW

9 month to 12-month factor. (Full year for 2020 - 2022) >>  
Expected Inflation Rates (for savings calculation). >>  
Expected Payroll increases, per Union Contract >>

	Rate Year		
	2020	2021	2022
	1.33	1.33	1.33
	1.70%	2.20%	2.20%
	3.00%	2.90%	2.90%

  

Vendor/Description	Rate Period 2019 Amount	2020	2021	2022
Meals + Lodging-Prof Mtg	0	0	0	0
Expendable Equipment	1	1	1	1
Vehicle Overhead	2	2	2	2
Building Services	0	-	-	-
Outside Sources -Regular	2	2	2	2
KCW Expenses	540	732	748	765
<b>Total Rate Year Incremental Non-payroll O&amp;M Expense</b>	<b>\$544</b>	<b>\$738</b>	<b>\$754</b>	<b>\$771</b>
<b>Payroll, fully loaded</b>	<b>\$60,812</b>	<b>\$84</b>	<b>\$86</b>	<b>\$88</b>
		<b>\$821</b>	<b>\$840</b>	<b>\$859</b>

Narrative Description

The 2020 non-payroll expenses were calculated by inflating the annualized 2019 rate period amounts. The 2021 amounts for these items were calculated by inflating the 2020 amounts and the 2022 amounts were calculated by inflating the 2021 amounts by the noted inflation factor. The 2020 payroll expense was calculated by applying the percentage increase per the union contract to the annualized 2019 rate period amount. The 2021 amount was calculated by applying the union contract increase to the 2020 amount and the 2022 amount was calculated by applying the union contract increase to the 2021 amount.

Outer Years Fixed or to be Reforecast:

All years will be fixed

Expense subject to Adjustor:

None

Reference to Annual COS File(s):

GMP 2020 COS PUC Compliance Filing.xlsx, COS tab - Adjustment 9; GMP 2021 COS PUC Compliance Filing.xlsx, COS tab - Adjustment 9; GMP 2022 COS PUC Compliance Filing.xlsx, COS tab - Adjustment 9;

Source Detail Document(s):

COS Adj 8 Multi-Year Generation\_Non PSA KCW.xlsx

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Cost of Service Adjustments - \$ in 000s  
Schedule C7: Acct 929 Electric Company Use

		Rate Year		
		2020	2021	2022
9 month to 12-month factor. (Full year for 2020 - 2022) >>>		1.33	1.33	1.33
Expected Inflation Rates (for savings calculation). >>>		1.70%	2.20%	2.20%
		Rate Period 2019		
		Amount		
		2020	2021	2022
COS Adjustment No 21 Acct 929 Elec Company Use	-\$203	-\$275	-\$281	-\$287

**Narrative Description**

The 2020 Electric Company Use was calculated by inflating the annualized 2019 rate period amount by the noted inflation factor. The 2021 amount was calculated by inflating the 2020 amount and the 2022 amount was calculated by inflating the 2021 amount by the noted inflation factor.

<b>Outer Years Fixed or to be Reforecast:</b>	All years will be fixed
<b>Expense subject to Adjustor:</b>	None
<b>Reference to Annual COS File(s):</b>	GMP 2020 COS PUC Compliance Filing.xlsx, COS tab - Adjustment 21; GMP 2021 COS PUC Compliance Filing.xlsx, COS tab - Adjustment 21; GMP 2022 COS PUC Compliance Filing.xlsx, COS tab - Adjustment 21;
<b>Source Detail Document(s):</b>	

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**Cost of Service Adjustments - \$ in 000s  
Schedule C8: Plant Depreciation**

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Fixed Total Annual \$
<b>Fiscal Year 2020</b>	\$4,747	\$4,759	\$4,769	\$4,778	\$4,778	\$4,810	\$4,842	\$4,842	\$4,878	\$4,913	\$4,913	\$4,934	\$ 57,965
<b>Fiscal Year 2021</b>	\$5,425	\$5,425	\$5,470	\$5,514	\$5,514	\$5,558	\$5,602	\$5,602	\$5,646	\$5,690	\$5,690	\$5,706	\$ 66,842
<b>Fiscal Year 2022</b>	\$5,720	\$5,720	\$5,763	\$5,807	\$5,807	\$5,849	\$5,892	\$5,892	\$5,925	\$5,958	\$5,958	\$5,959	\$ 70,248

**Narrative Description**

MYRP depreciation expense is based on the projected plant in service balances at the beginning of the MYRP (October 1, 2019), the expected annual plant additions and retirements during the MYRP based on GMP's commitment to lock capital additions to plant at no more than \$256.5 million over the course of the Plan (approximately \$85 million/year) and changes in depreciation accrual rates resulting from the Depreciation Study which will go into effect October 1, 2020.

<b>Outer Years Fixed or to be Reforecast:</b>	All years will be fixed except for any additional investments authorized by the Commission under the Plan, including for strategic opportunities, new initiatives, or Climate Resiliency work approved by the PUC during the term of the MYRP.
<b>Expense subject to Adjustor:</b>	None
<b>Reference to Annual COS File(s):</b>	GMP 2020 COS PUC Compliance Filing.xlsx, COS tab - Adjustment 11; GMP 2021 COS PUC Compliance Filing.xlsx, COS tab - Adjustment 11; GMP 2022 COS PUC Compliance Filing. xls, COS tab - Adjustment 11;
<b>Source Detail Document(s):</b>	MYP 2018 test year 2019 interim and 2020 rate recast 3 31 2019 5 9 2019.xlsx 2021 and 2022 MYP 5 9 2019.xlsx

Fixed

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**Cost of Service Adjustments - \$ in 000s  
Schedule Cg: Regulatory Amortization**

	FY 2020	FY 2021	FY 2022
CEED Amortization	\$2,132	\$2,132	\$2,132
18225--Gorge Repowerment	-	-	-
18226--ST ALBANS DIGESTER DEV COSTS	602	602	602
18227--PSA Under-Collection	119	119	119
18230--Regulatory Asset-Asset Retirement Obligation	31	31	31
18236--Reg Asset - Depreciation Study	20	20	20
18601--PINE STREET past unrecovered CHARGES	790	800	810
18613--Def Asset-Efficiency Fund Payments	498	332	152
18619--DEFERRED DAM EXPENSES	115	115	115
18620--DEFERRED DAM DEPR EXP	135	135	135
18xxx--Veg Mgmt Deferral	400	400	400
25407 REG Liab Transco Utopus Gain Deferral	(85)	(85)	(85)
25360 JV Solar-Battery Developer Fee Amortization	(655)	(655)	(655)
	<u>\$4,102</u>	<u>\$3,945</u>	<u>\$3,775</u>

**Narrative Description**

Reflects the amortization of various regulatory assets, deferred debits and regulatory credits. These include the 18226 St Albans Digester Development Costs, 18227 PSA Under-Collection, 18619 Deferred Dam Expenses (Enel), 18620 Deferred Dam Depreciation Expense (Enel) and 18xxx Veg Mgmt. Deferral, which are new regulatory asset/deferred debit amortizations. The 25407 Regulatory Liability Transco Utopus Gain Deferral and the 25360 JV Solar-Battery Developer Fee Amortization represent a higher Utopus gain and Jv Solar-Battery developer fee than was contemplated when the 2019 base rates were established.

**Outer Years Fixed or to be Reforecast:**

All years will be fixed. New regulatory assets/liabilities created during the term of the MYRP that are not associated with a specific MYRP adjustor (i.e. Power Supply Adjustor) will be addressed as part of the traditional cost of service rate case for fiscal year 2023.

**Expense subject to Adjustor:**

None

**Reference to Annual COS File(s):**

GMP 2020 COS PUC Compliance Filing.xlsx, COS tab - Adjustment 13, 20 & 23;  
GMP 2021 COS PUC Compliance Filing.xlsx, COS tab - Adjustment 13, 20 & 23;  
GMP 2022 COS PUC Compliance Filing.xlsx, COS tab - Adjustment 13, 20 & 23;

**Source Detail Document(s):**

C20 Reg Assets - Liabilities 2020 - 2022 Jun Filing.xlsx  
ES update RB5 CEED Amortization schedule for RY19.xlsx  
5-13-19 USB JV Microgrid - Inv & Reg Asset FY19-23.xlsx

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Cost of Service Adjustments - \$ in 000s  
Schedule C10: Municipal Taxes

	Test Year	FY 2020	FY 2021	FY 2022
<b>Taxes Other than Income - Operating</b>				
408 Municipal Property:				
Other - Vermont *	\$25,185	\$27,060	\$27,926	\$28,820
KCW	1,154	1,237	1,276	1,317
McNeil **	414	441	455	470
CCI Addition **	0	1,584	1,635	1,687
Total Vermont	26,753	30,322	31,293	32,294
Maine - Wyman **	27	31	32	33
Mass. - MMWEC **	101	97	100	103
Conn. - Millstone **	253	261	270	278
Total Property Taxes	\$27,135	\$30,711	\$31,694	\$32,708

**Narrative Description**

FY 2020 property tax expense was calculated by escalating the per book FY 2018 property tax expense by 3.2% per PUC Order dated 8-29-2019 and adding the estimated increase in property taxes related to the Consolidated Communications Inc. pole acquisition. The FY 2021 property tax expense was calculated by escalating the FY 2020 property tax expense by 3.2%. The FY 2022 property tax expense was calculated by escalating the FY 2021 property tax expense by 3.2%.

<b>Outer Years Fixed or to be Reforecast:</b>	All years will be fixed except for any additional investments authorized by the Commission under the Plan, including for strategic opportunities, new initiatives, or Climate Resiliency work approved by the PUC during the term of the MYRP.
<b>Expense subject to Adjustor:</b>	None
<b>Reference to Annual COS File(s):</b>	GMP 2020 COS PUC Compliance Filing.xlsx, Prop Tax tab; GMP 2021 COS PUC Compliance Filing.xlsx, Prop Tax tab; GMP 2022 COS PUC Compliance Filing.xlsx, Prop Tax tab;
<b>Source Detail Document(s):</b>	PUC Compliance Property Taxes FY 2020 - 2022.xlsx

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Cost of Service Adjustments - \$ in 000s  
Schedule C11 Other Taxes, excluding Revenue Taxes

	CY 2018	FY 2020	FY 2021	FY 2022
Payroll Taxes (Vermont Unemployment and Social Security Taxes)	\$2,576	\$2,517	\$2,509	\$2,509
Hazardous Waste Tax	16	16	16	16
	<u>\$2,591</u>	<u>\$2,532</u>	<u>\$2,524</u>	<u>\$2,524</u>

Narrative Description

FY 2020 payroll taxes was calculated by adjusting the calendar year 2018 payroll tax expense for 2018 to 2020 changes in the number of employees, State of Vermont unemployment contribution rate and State of Vermont unemployment taxable wage base. FY 2021 adjusted FY 2020 by the change in the State of Vermont unemployment contribution rate. There were no adjustments from FY 2021 to FY 2022.

Outer Years Fixed or to be Reforecast:

All years will be fixed

Expense subject to Adjustor:

None

Reference to Annual COS File(s):

GMP 2020 COS PUC Compliance Filing.xlsx, COS tab - Adjustment 10 & 10b; GMP 2021 COS PUC Compliance Filing.xlsx, COS tab - Adjustment 10 & 10b; GMP 2022 COS PUC Compliance Filing.xlsx, COS tab - Adjustment 10 & 10b;

Source Detail Document(s):

2020-2022 C5-1 SUTA.xlsx  
C11 headcount updated.xlsx

Fixed

**Green Mountain Power  
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**Cost of Service Adjustments - \$ in 000s  
Schedule C12: Accretion Expense**

	FY 2020	FY 2021	FY 2022
Kingdom Community Wind (KCW) Asset Retirement Obligation (ARO) Accretion Expense	\$236	\$248	\$261
GMP Legal ARO Accretion Expense	45	45	45
	<u>\$281</u>	<u>\$294</u>	<u>\$306</u>

**Narrative Description**

Represents the changes in GMP's asset retirement accretion expense. The KCW ARO accretion expense for FY 2020, 2021 and 2022 are based on a schedule prepared by GMP as part of its annual financial audit. The GMP Legal ARO Accretion Expense for FY 2020, 2021, and 2023 is equal to the annualized 2019 rate period amount.

**Outer Years Fixed or to be Reforecast:**

All years will be fixed

**Expense subject to Adjustor:**

None

**Reference to Annual COS File(s):**

GMP 2020 COS PUC Compliance Filing.xlsx, COS tab - Adjustment 18; GMP 2021 COS PUC Compliance Filing.xlsx, COS tab - Adjustment 18; GMP 2022 COS PUC Compliance Filing.xlsx, COS tab - Adjustment 18;

**Source Detail Document(s):**

COS ADJ 21 Multi-Year Accretion Expense.xlsx



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Fixed

Cost of Service Adjustments - \$ in 000s

Schedule C13: Capital Costs, includes Credit Facility Fees and return on REC Inventory

	KCW LOC \$	ISO Collateral \$5M LOC	Un-used Fee Based on \$	TOTAL
	6,568,846		57,300,000	
<b>Rate</b>	<b>0.85%</b>	<b>0.85%</b>	<b>0.10%</b>	
FY 2020	\$57	\$43	\$58	\$158
FY 2021	\$57	\$43	\$58	\$158
FY 2022	\$57	\$43	\$58	\$158
	<b>13-month Average REC Inventory Balance</b>		<b>Credit Facility Rate</b>	
FY 2020	\$5,912		3.25%	\$192
FY 2021	\$6,327		3.75%	\$237
FY 2022	\$6,577		4.25%	\$280
				<b>Grand Total</b>
FY 2020				\$350
FY 2021				\$395
FY 2022				\$437

Narrative Description

Represents rate year fees paid for letters of credit outstanding under the credit facility, fees paid on the unutilized portion of GMP's credit facility and return on the rate period 13-month REC inventory balance based on the projected rate period credit facility borrowing rate.

<b>Outer Years Fixed or to be Reforecast:</b>	All years will be fixed
<b>Expense subject to Adjustor:</b>	None
<b>Reference to Annual COS File(s):</b>	GMP 2020 COS PUC Compliance Filing.xlsx, COS tab - Adjustment 8 and 19; GMP 2021 COS PUC Compliance Filing.xlsx, COS tab - Adjustment 8 and 19; GMP 2022 COS PUC Compliance Filing 6-7-2019.xlsx, COS tab - Adjustment 8 and 19;
<b>Source Detail Document(s):</b>	COS Adj 21 Carrying Cost Rec Inventory.xlsx COS 18 Fees Related to Credit Facility.xlsx

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Cost of Service Adjustments - \$ in o0os

Refreshed

Schedule C14: Taxes - Federal and State

	FY 2021 Base Rate as of 9/12/19 Compliance Filing		Refreshed FY 2021 Base Rate Filing as of June 1, 2021
	FY 2021	Adjustments	FY 2021
Total rate base investment	\$1,629,809.00		\$1,630,896.00
Return % (Total Cost of capital)	6.94%		6.43%
Return on utility rate base	113,181		104,873
Add back:			
Federal income tax	12,148		9,598
State income tax	8,115		7,104
Return before taxes	133,444		121,575
Less interest (Wtd. Cost of Debt X Rate Base)	38,166		38,191
Subtotal	95,278		83,384
Additions & deductions for income tax purposes:			
Non-taxable portion (65%) of equity in earnings of VELCO	(278)		(278)
Non-taxable portion (100%) of equity in earnings of Vermont Yankee	(70)		(70)
Non-taxable portion (50%) of equity in earnings of MY, CY, YA, NEHT and NEHTE	-		-
Non-deductible AFUDC-equity	620		620
Non-depreciable ITC basis reduction	119		119
Non-deductible meals expense	113		113
Domestic production activities deduction	-		-
Total additions & deductions	503		503
Balance	95,781		83,886
Less state income tax	8,141		7,130
Taxable income	87,640		76,756
Federal Income Tax Calculation:			
Federal income tax before credit at 21%	18,404		16,119
Investment credit amortization	(3)		(3)
Production Tax Credit	(4,301)		(4,566)
Return of Recurring Level - Excess Deferred Tax	(1,923)		(1,923)
CAFC Perm	(40)		(40)
FAS 109 ITC Basis Adjustment	7		7
AFUDC Deferred Tax Adjustment	4		4
Federal income tax	12,148		9,598
Total Federal Income Taxes	12,148		9,598
State Income Tax Calculation:			
Taxable income at 8.5%	8,141		7,130
Vermont income tax rate change adjustment	-		-
Vermont Solar ITC	(32)		(32)
ITC Basis Adj	3		3
AFUDC Deferred Tax Adj	2		2
Total State Income Taxes	8,114		7,103
TOTAL STATE AND FEDERAL INCOME TAX	\$20,262	(\$3,561)	\$16,702

Narrative Description

Reflects federal and state income taxes, which were calculated based on statutory income tax rates adjusted for book and tax permanent differences and income tax credits. Refreshed FY 2021 reflects the impacts of the refreshed return on equity (Schedule E Capital Structure) on the Return % (Total Cost of Capital) and the impacts the refreshed FY21 KCW generation (C1 Purchased Power Net) and an increase in the production tax credit rate had on Production Tax Credit.

Outer Years Fixed or to be Reforecast:	FY 2021 and 2022 will be reforecast annually to reflect the impact other items that are adjusted annually (return on equity, revenue, power, etc.) will have on this tax.
Expense subject to Adjustor:	None
Reference to Annual COS File(s):	GMP 2021 COS PUC Compliance Filing.xlsx, Income Tax tab; GMP FY 2021 June 1 Filing V1.xlsx, Income Tax tab
Source Detail Document(s):	Income Tax Provision 2021 PTC Refresh.xlsx

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Cost of Service Adjustments - \$ in o00s

Schedule C15: Return on Utility Rate Base

	FY 2021 Base Rate as of 9/12/19 Compliance FY 2021	Adjustments	Refreshed FY 2021 Base Rate Filing as of June 1, 2021 FY 2021
Rate Period 13 month Average Rate Base	\$1,629,809		\$1,630,896
Rate Period Weighted Average Cost of Capital	6.94%		6.43%
Return on Utility Rate Base	\$113,181	\$ (8,308)	\$104,873

Narrative Description

Reflects the return on utility rate base resulting from application of the after-tax weighted average cost of capital to the rate period 13-month average rate base. Refreshed FY 2021 reflects the impacts of the refreshed return on equity (Schedule E Capital Structure) had on the Rate Period Weighted Average Cost of Capital.

Outer Years Fixed or to be Reforecast:	Cost of debt is fixed for the term of the Plan based on a 3-year forecast, subject to any additional capital expenditures authorized by the Commission under the Plan, which may necessitate associated debt issuances. The cost of equity percentage is a formulaic annual adjustment based on 50% change in the 10-yr Treasury bond yield. See individual rate base adjustments for a discussion on which rate base components are fixed for the term of the Plan and which items are reforecast. See Schedule E3 Allowed ROE Calculation for additional information on how the allowed ROE is calculated and adjusted annually.
Expense subject to Adjustor:	None
Reference to Annual COS File(s):	GMP 2021 COS PUC Compliance Filing.xlsx, COS RB Summary; GMP FY 2021 June 1 Filing V1.xlsx, COS RB Summary
Source Detail Document(s):	

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Cost of Service Adjustments - \$ in 000s  
Schedule C16: Equity in Earnings of Affiliates

	CY 2018	Rate Period Equity in Earnings		
		FY 2020	FY 2021	FY 2022
Vermont Yankee	\$70	\$70	\$70	\$70
Maine Yankee	2	2	2	2
Connecticut Yankee	2	2	2	2
Yankee Atomic	(2)	0	0	0
Green Lantern	57	57	57	57
NE Hydro Trans	21	21	21	21
NE Hydro Trans Electric	80	80	80	80
VELCO - Common	1,050	1,062	1,080	1,080
TRANSCO LLC	76,545	72,806	72,897	72,934
JV Solar	(585)	291	310	704
JV Solar - Battery	-	4,389	828	525
	<u>\$77,238</u>	<u>\$78,779</u>	<u>\$75,346</u>	<u>\$75,475</u>

**Narrative Description**

Reflects the equity in earnings from investments in affiliated companies. The Transco and Velco equity in earnings were based on forecasts prepared by Transco/Velco. The JV Solar and JV-Solar-Battery equity in earnings were based on models developed by CohnReznick. All other equity in earnings for all the other affiliates are equal to their calendar year 2018 amounts.

**Outer Years Fixed or to be Reforecast:**

Fixed for equity in earnings of affiliates that existed at the start of the Plan. Will be updated for the impacts of investments in new affiliates that did not exist at the start of the Plan, if specifically requested and approved by the PUC.

**Expense subject to Adjustor:**

None

**Reference to Annual COS File(s):**

GMP 2020 COS PUC Compliance Filing.xlsx, COS tab - Adjustment 14; GMP 2021 COS PUC Compliance Filing.xlsx, COS tab - Adjustment 14; GMP 2022 COS PUC Compliance Filing.xlsx, COS tab - Adjustment 14;

**Source Detail Document(s):**

RB7 Transco Rollforward 12-1-17 to 9-30-22 Proforma.xlsx  
5-13-19 USB JV Microgrid - Inv & Reg Asset FY19-23.xlsx  
JV Solar Investment Balance and Regulatory Asset December 2017 to September 2022.xlsx

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Cost of Service Adjustments - \$ in 000s  
Schedule C17: Other Operating Revenues

Account	Description	CY 2018	FY 2020	FY 2021	FY 2022
4500	Forfeited Discounts (disconnect, late payment, returned check)	\$949	\$949	\$949	\$949
	CCB Commercial connections charges, application fees, initial service fee charges, net of costs	918	918	918	918
	Mutual aid	1,182	830	830	830
	Miscellaneous billing, net	227	227	227	227
4510	Miscellaneous Service Revenue, net of expense	\$2,326	\$1,974	\$1,974	\$1,974
4540	Pole Attachments	4,106	5,751	6,214	6,218
	EIC Program rentals	1,714	1,458	1,573	1,692
	Rent from Other Property (SO <sub>2</sub> allow, land rent)	348	370	376	347
Total 4540	Rents from Electric Property	\$6,169	\$7,579	\$8,163	\$8,257
4560	CIAC Income	1,065	1,065	1,065	1,065
	Other - EIC Other Revenue	(73)	36	36	36
Total 4560	Other Electric Revenues	\$992	\$1,101	\$1,101	\$1,101
4561	Transmission FERC Tariff Sched 21-GMP Network Service	3,235	3,277	3,293	3,309
	Firm Point to Point Sales / Phase I & II Sales	1,502	281	317	320
	Transmission Resales (HQ, Brookfield)	4,490	5,375	4,755	4,481
	Other-Brokering-offsets resales	57	63	5	-
	Highgate RNS Revenues (HTF credits)	66			
	Metallic Neutral Return	79	79	79	79
Total 4561	Transmission Revenues	\$9,428	\$9,074	\$8,448	\$8,189
Total Other Operating Revenues		\$19,864	\$20,677	\$20,635	\$20,470

Narrative Description

Represents other operating revenue generated from utility activities, including miscellaneous service revenue, pole attachments, revenue generated from new initiatives and pilot programs, and miscellaneous transmission revenue. The additional pole attachment revenue that will result from the Consolidated Communications Inc. pole acquisition has been reflected in the pole attachment revenue forecast.

Outer Years Fixed or to be Reforecast:	All years are fixed
Expense subject to Adjustor:	None
Reference to Annual COS File(s):	GMP 2020 COS PUC Compliance Filing.xlsx, COS tab - Adjustment 17; GMP 2021 COS PUC Compliance Filing.xlsx, COS tab - Adjustment 17; GMP 2022 COS PUC Compliance Filing.xlsx, COS tab - Adjustment 17;
Source Detail Document(s):	COS Adj 16 Other Op Rev FY 2020 - 5-9-19.xlsx

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Cost of Service Adjustments - \$ in 000s  
Schedule C18: Business Development, Net

	Rate Period			
	2019 (9 Months)	FY 2020	FY 2021	FY 2022
Inflation Factor		1.70%	2.20%	2.20%
Nine Month to Twelve Month Conversion Factor	1.333			
Business Development Revenue	\$821	\$1,113	\$1,138	\$1,163
Business Development Expense	(570)	(773)	(790)	(807)
Business Development, Net	\$251	\$340	\$348	\$355

**Narrative Description**

Represents the revenue collected net of expenses incurred from performing work on non-GMP property. The 2020 revenue and expense amounts were calculated by inflating the annualized 2019 rate period amounts by the noted inflation factor. The 2021 amounts for these items were calculated by inflating the 2020 amounts and the 2022 amounts were calculated by inflating the 2021 amounts using the noted inflation factors.

**Outer Years Fixed or to be Reforecast:**

All years are fixed

**Expense subject to Adjustor:**

None

**Reference to Annual COS File(s):**

GMP 2020 COS PUC Compliance Filing.xlsx, COS tab - Adjustment 16; GMP 2021 COS PUC Compliance Filing.xlsx, COS tab - Adjustment 16; GMP 2022 COS PUC Compliance Filing.xlsx, COS tab - Adjustment 16;

**Source Detail Document(s):**

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Cost of Service Adjustments - \$ in 000s

Schedule C19: Gross Revenue & Fuel Gross Receipts Taxes

	FY 2021 Base Rate as of 9/12/19 Compliance Filing	Adjustment	Refreshed FY 2021 Base Rate Filing as of June 1, 2021
	FY 2021		FY 2021
GROSS REVENUE TAX RATE t=	1.025%		1.025%
GENERAL FORMULA: GRT=	(t*(COS-GRT))/(1-t)		(t*(COS-GRT))/(1-t)
COST OF SERVICE TO ULT CUST (COS)	\$676,402		\$652,039
LESS GROSS REVENUE TAX (GRT)	<u>6,933</u>		<u>6,684</u>
	<u>669,469</u>		<u>645,355</u>
TIMES GROSS REV TAX RATE (t)	6,862		6,615
DIVIDED BY 1 MINUS TAX RATE (1-t)	<u>98.98%</u>		<u>98.98%</u>
GROSS REVENUE TAX TOTAL (GRT)	<u>\$6,933</u>	(\$250)	<u>\$6,683</u>
CHECK	0	(\$1)	(0.605323548363231)
Cost of Service to Ultimate Consumers before Revenue Tax	\$707,926		\$683,812
Less Merger Savings	<u>(38,457)</u>		<u>(38,457)</u>
	<u>\$669,469</u>		<u>\$645,355</u>

Narrative Description

Reflects applying the new gross revenue 0.525% tax rate and gross receipt 0.50% tax rate to the projected rate year retail revenue. Refreshed FY 21 reflects the impacts the MYRP approved adjustments had on the Refreshed FY 21 revenue requirement.

Outer Years Fixed or to be Reforecast:	FY 2021 and 2022 will be reforecast annually to reflect the impact other items that are adjusted annually (return on equity, revenue, power, etc.) will have on this tax.
Expense subject to Adjustor:	None
Reference to Annual COS File(s):	GMP 2021 COS PUC Compliance Filing.xlsx, GR Tax; GMP FY 2021 June 1 Filing V1.xlsx, GR Tax
Source Detail Document(s):	

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**Fixed**

**Cost of Service Adjustments - \$ in 000s  
Schedule C20: Fixed Merger Savings**

	Rate Period			
	2019 (9 Months)	FY 2020	FY 2021	FY 2022
Inflation Factor		1.70%	2.20%	2.20%
Nine Month to Twelve Month Conversion Factor	1.333			
Percentage of Merger Savings to Customers		50%	100%	100%
Fixed Merger Savings	<u>(\$13,875)</u>	<u>(\$18,815)</u>	<u>(\$38,457)</u>	<u>(\$39,303)</u>

**Narrative Description**

The Docket 7770 Order requires GMP to share merger benefits 50/50 in FY 2020 and 100% in FY 2021 and 2022. The FY 2020 merger savings was calculated by inflating the annualized 2019 rate period amount. The 2021 amount was calculated by inflating the 2020 amount and the 2022 amount were calculated by inflating the 2021 amount.

**Outer Years Fixed or to be Reforecast:**

All years are fixed.

**Expense subject to Adjustor:**

Actual merger savings amounts will be trued-up annually through the Merger Savings Adjustor

**Link to Working File(s):**

GMP 2020 COS PUC Compliance Filing.xlsx, COS tab - Adjustment 26; GMP 2021 COS PUC Compliance Filing.xlsx, COS tab - Adjustment 26; GMP 2022 COS PUC Compliance Filing.xlsx, COS tab - Adjustment 26;

**Source Detail Document:**



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Cost of Service Adjustments - \$ in 000s  
Schedule C21: Revenue from Ultimate Consumers after Smoothing

Refreshed FY 2021 Base Rate Filing as of June 1, 2021				
Revenue Adjustment Percent to Customers	-0.06% **			
	REVENUE AT CURRENT RATES	REVENUE AT PROPOSED RATES	DIFFERENCE	PERCENT INCREASE**
Residential	\$284,267	\$284,108	-\$159	-0.06%
Small Commercial & Industrial	243,252	\$243,115	(136)	-0.06%
Large Commercial & Industrial Other Large	86,841	\$86,792	(49)	-0.06%
Street Lighting and Other	2,623	\$2,622	(1)	-0.06%
Revenue from Ultimate Consumers excluding Transmission Class	616,983	616,637	(346)	-0.06%
Transmission Class	35,401	35,401	-	0.00%
Revenue From Ultimate Consumers	\$652,384	\$652,038		

\*\*Note: Base Rate Revenue Adjustment Percentage for Refreshed FY 2021 based on forecasted changes in annual power supply, revenue other items as allowed in the MYRP. GMP has petitioned to leave Base Rates for FY21 unchanged, at 0.00%, and to apply any revenue surplus to outstanding owed adjustors.

FY 2021 Base Rate as of 9/12/19 Compliance Filing				
Revenue Adjustment Percent to Customers	2.72%			
	REVENUE AT CURRENT RATES	REVENUE AT PROPOSED RATES	DIFFERENCE	PERCENT INCREASE
Residential	\$282,427	\$290,121	\$7,694	2.72%
Small Commercial & Industrial	248,638	\$255,412	6,773	2.72%
Large Commercial & Industrial Other Large	90,344	\$92,805	2,461	2.72%
Street Lighting and Other	2,760	\$2,835	75	2.72%
Revenue from Ultimate Consumers excluding Transmission Class	624,170	641,173	17,003	2.72%
Transmission Class	37,733	37,733	-	0.00%
Revenue From Ultimate Consumers	\$661,903	\$678,906		

Narrative Description

A third party vendor (Itron) prepared the weather-normalized retail revenue forecasts. The forecasts incorporate such factors as historical projections about economic growth and efficiency improvements, company tariffs, impacts on retail revenue due to greater solar net metering and any other known changes. The 2021 Refresh incorporates updated Itron Forecast. Forecast incorporates actual retail revenue performance through February 29, 2020.

Outer Years Fixed or to be Reforecast:	FY 2021 and FY 2022 will be reforecast annually
Expense subject to Adjustor:	Retail Revenue Adjustor
Reference to Annual COS File(s):	Revenue Summary - PUC Compliance Filing_Smoothed.xlsx; FY21 Revenue Summary Jun 1 Filing.xlsx
Source Detail Document(s):	FY21 Revenue Summary Jun 1 Filing.xlsx