

Green Mountain Power

| Multi-Year Regulation Plan | | FY 2022 Base Rate as of 9/12/19 Compliance Filing | Adjustments | Refreshed FY 2022 Base Rate Filing as of June 1, 2021 | FY 2022 Climate Action Plan CAP Base Rate Adjustments | FY 2022 Incremental New Initiative Capital Expenditures Adjustment | FY 2022 MYRP Refreshed Base Rates Including Special Adjustments. |
|---|--|---|-------------|---|--|--|--|
| | | FY 2022 | | FY 2022 | | | |
| Schedule D* | | | | | | | |
| RATE BASE Balances - \$ in oooos | | | | | | | |
| | Production | 651,902 | | 651,902 | 2,039 | - | 653,941 |
| | Transmission | 224,714 | | 224,714 | - | - | 224,714 |
| | Distribution | 980,077 | | 980,077 | - | - | 980,077 |
| | General | 245,019 | | 245,019 | - | 3,725 | 248,744 |
| D1, D22-D23 | Subtotal Utility Plant in Service | 2,101,712 | | 2,101,712 | 2,039 | 3,725 | 2,107,476 |
| D2 | Construction Work in Progress | 8,151 | | 8,151 | - | - | 8,151 |
| D3 | Investment in Affiliates: | 740,254 | 21,864 | 762,118 | - | - | 762,118 |
| | Subtotal | 2,850,117 | 21,864 | 2,871,981 | 2,039 | 3,725 | 2,877,744 |
| D4 | Special Deposits | 1,069 | | 1,069 | - | - | 1,069 |
| D5 | Unamortized Debt Discount and Expense | 4,582 | | 4,582 | - | - | 4,582 |
| D6 | Community Energy & Efficiency Development Fund | 7,330 | | 7,330 | - | - | 7,330 |
| D7, D22 | Regulatory Assets and Deferred Debits | 2,630 | | 2,630 | 24 | - | 2,654 |
| D8 | Tax FAS 109 | 3,104 | | 3,104 | - | - | 3,104 |
| | Subtotal | 18,715 | - | 18,715 | 24 | - | 18,739 |
| D9 | Working Capital Allowance: | 44,820 | | 44,820 | - | - | 44,820 |
| Rate base Deductions | | | | | | | |
| D10, D22-D23 | ACCUMULATED DEPRECIATION/AMORT. | 845,229 | | 845,229 | 84 | 127 | 845,440 |
| D11 | Customer Advances for Construction | 58 | | 58 | - | - | 58 |
| D12, D22-D23 | Accumulated Deferred Income Taxes and Tax Reform Reg Liability | 428,733 | (1,564) | 427,169 | 30 | 97 | 427,297 |
| D13 | Accumulated Deferred Investment Tax Credits | 883 | | 883 | - | - | 883 |
| D14 | Regulatory Liabilities | 12,023 | | 12,023 | - | - | 12,023 |
| D15 | Deferred Comp | 3,652 | | 3,652 | - | - | 3,652 |
| D16 | SERP | 2,688 | | 2,688 | - | - | 2,688 |
| D17 | Accrued Pension Expense | (10,950) | | (10,950) | - | - | (10,950) |
| D18 | Acc. Post-Ret. Medical Expense FAS 106 | (3,933) | | (3,933) | - | - | (3,933) |
| D19 | Acc. Other Post-Employment Ben. Exp. FAS 112 | 475 | | 475 | - | - | 475 |
| | Subtotal Rate base Deductions | 1,278,859 | (1,564) | 1,277,295 | 114 | 225 | 1,277,634 |
| | TOTAL RATEBASE INVESTMENT | 1,634,793 | 23,428 | 1,658,221 | 1,949 | 3,500 | 1,663,669 |
| | | 1,634,793 | | - | | | |

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

Green Mountain Power
Multi-Year Regulation Plan

Fixed / Unchanged

Rate Base Adjustments - \$ in 000s
Schedule D1: Utility Plant in Service

| | | Actual | | | | | | | | | | | | |
|--------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|------------------|--|
| | | Mar-19 | Apr-19 | May-19 | Jun-19 | Jul-19 | Aug-19 | Sep-19 | | | | | | |
| FY 2019 - Interim Period | | \$ 1,876,288 | \$ 1,880,304 | \$ 1,885,454 | \$ 1,893,445 | \$ 1,898,911 | \$ 1,902,677 | \$ 1,915,949 | | | | | | |
| | Oct-19 | Nov-19 | Dec-19 | Jan-20 | Feb-20 | Mar-20 | Apr-20 | May-20 | Jun-20 | Jul-20 | Aug-20 | Sep-20 | 13 Month Average | |
| FY 2020 | \$ 1,918,764 | \$ 1,918,764 | \$ 1,933,977 | \$ 1,933,977 | \$ 1,933,977 | \$ 1,953,812 | \$ 1,953,812 | \$ 1,953,812 | \$ 1,974,008 | \$ 1,974,008 | \$ 1,974,008 | \$ 1,991,909 | \$ 1,948,521 | |
| | Oct-20 | Nov-20 | Dec-20 | Jan-21 | Feb-21 | Mar-21 | Apr-21 | May-21 | Jun-21 | Jul-21 | Aug-21 | Sep-21 | | |
| FY 2021 | \$ 1,991,909 | \$ 1,991,909 | \$ 2,012,239 | \$ 2,012,239 | \$ 2,012,239 | \$ 2,032,569 | \$ 2,032,569 | \$ 2,032,569 | \$ 2,052,899 | \$ 2,052,899 | \$ 2,052,899 | \$ 2,068,928 | \$ 2,025,983 | |
| | Oct-21 | Nov-21 | Dec-21 | Jan-22 | Feb-22 | Mar-22 | Apr-22 | May-22 | Jun-22 | Jul-22 | Aug-22 | Sep-22 | | |
| FY 2022 | \$ 2,068,928 | \$ 2,068,928 | \$ 2,089,133 | \$ 2,089,133 | \$ 2,089,133 | \$ 2,109,023 | \$ 2,109,023 | \$ 2,109,023 | \$ 2,126,714 | \$ 2,126,714 | \$ 2,126,714 | \$ 2,140,848 | \$ 2,101,711 | |

Narrative Description

The monthly balances reflect the interim period and rate year capital additions and retirements based on GMP's commitment to lock capital additions to plant at no more than \$256.6 million over the course of the Plan (approximately \$85 million/year). The fixed annual plant additions for a rate period are pro-rated by quarter and included in rate base. Spreading the rate base plant additions uniformly by quarter within the rate period avoids the front loading (more plant additions occur in the beginning of the rate period) and back-loading (more plant additions occur in the end of the rate period) of the plant additions. Any separately approved capital projects, as set forth in the plan, will be included in rate base as specified in the Commission Order approving these plant additions.

| | |
|---|--|
| Outer Years Fixed or to be Reforecast: | 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. |
| Expense subject to Adjustor: | None |
| Reference to Annual COS File(s): | GMP 2020 COS PUC Compliance Filing.xlsx, RB tab - Adjustment 1-4; GMP 2021 COS PUC Compliance Filing.xlsx, RB tab - Adjustment 1-4; GMP 2022 COS PUC Compliance Filing.xlsx, RB tab - Adjustment 1-4; |
| Source Detail Document(s): | 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 |

**Green Mountain Power
Multi-Year Regulation Plan**

Fixed / Unchanged

**Rate Base Adjustments - \$ in oos
Schedule D2: Construction Work in Progress 'CWIP'**

| | Rate Period 2019 Balance in Rate base | FY 2020 Annualized Balance | FY 2021 Annualized Balance | FY 2022 Annualized Balance |
|---|--|---|---|---|
| 9 month to 12-month factor. (Full year for 2020 - 2022) | | 1.33 | 1.33 | 1.33 |
| Construction Work in Progress | \$6,128 | \$8,151 | \$8,151 | \$8,151 |

Narrative Description

FY20, FY21 and FY22 all use the annualized Final 2019 CWIP Balance.

| | |
|---|---|
| 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, RB tab - Adjustment 8; GMP 2021 COS PUC Compliance Filing.xlsx, RB tab - Adjustment 8; GMP 2022 COS PUC Compliance Filing.xlsx, RB tab - Adjustment 8; |
| Source Detail Document(s): | |

**Green Mountain Power
Multi-Year Regulation Plan**

**Rate Base Balances - \$ in 000s
Schedule D3 - Investment In Affiliates**

| | CY 2018 | FY 2020 | FY 2021 | FY 2022 | Adjustment | Adjusted FY 2022 |
|--------------------------------------|------------------|------------------|------------------|------------------|---------------|------------------|
| Generation Vermont Yankee | \$939 | \$939 | \$939 | \$939 | - | \$939 |
| Generation Maine Yankee | 48 | 48 | 48 | 48 | - | 48 |
| Generation Connecticut Yankee | 38 | 38 | 38 | 38 | - | 38 |
| Generation Yankee Atomic | 55 | 55 | 55 | 55 | - | 55 |
| Green Lantern | 882 | 882 | 882 | 882 | - | 882 |
| Transmission NE Hydro Trans | 232 | 232 | 232 | 232 | - | 232 |
| Transmission NE Hydro Trans Electric | 1,478 | 1,478 | 1,478 | 1,478 | - | 1,478 |
| Transmission VELCO - Common | 10,101 | 10,101 | 10,101 | 10,101 | - | 10,101 |
| JV Microgrid | - | 41,584 | 39,738 | 39,738 | - | 39,738 |
| JV Solar | 56,663 | 52,010 | 47,749 | 47,749 | - | 47,749 |
| Transmission TRANSCO LLC | 579,585 | 621,309 | 638,993 | 638,993 | 21,864 | 660,857 |
| | <u>\$650,022</u> | <u>\$728,676</u> | <u>\$740,254</u> | <u>\$740,254</u> | <u>21,864</u> | <u>\$762,118</u> |

Narrative Description

Investment balances for the Yankee investments, Green Lantern, Transmission NE Hydro Trans and Transmission NE Hydro Trans Electric and VELCO represent 13 month averages based on actual test year 13-month average for period ending December 31, 2018. Investment balances related to the JV Microgrid, Jv Solar and Transco represent a forecasted 13 month average for each rate year based on most recent financial models available in 2019. GMP has petitioned to update the Transco Equity-in-Earnings to reflect changes in equity-in-earnings GMP will book as a result of a higher than originally anticipated investment to be made in December 2021, to reflect the start of Transco returning its Excess ADIT regulatory liability starting in December 2021 and to reflect a Transco ADIT reconciliation adjustment that will be recorded by Transco in October 2021.

Outer Years Fixed or to be Reforecast:

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. GMP has petitioned to update the FY 2022 Transco Equity-in-Earnings to reflect changes impacting our investment since our initial filing.

Expense subject to Adjustor:

None

Link to Working File(s):

GMP 2020 COS PUC Compliance Filing.xlsx, RB tab - Adjustment 7; GMP 2021 COS PUC Compliance Filing.xlsx, RB tab - Adjustment 7; GMP 2022 COS PUC Compliance Filing.xlsx, RB tab - Adjustment 7;

Source Detail Document(s):

RB7 Transco Rollforward Updated 4-27-21 with eadit return.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

**Green Mountain Power
Multi-Year Regulation Plan**

Fixed / Unchanged

**Rate Base Balances - \$ in ooos
Schedule D₄ - Special Deposits**

| | Test Year 2018 | FY 2020 | FY 2021 | FY 2022 |
|------------------|----------------|---------|---------|---------|
| Special Deposits | \$1,069 | \$1,069 | \$1,069 | \$1,069 |

Narrative Description

Test Year 13 month average balance of cash deposits with ISO-NE.

Outer Years Fixed or to be Reforecast:

All years will be fixed.

Expense subject to Adjustor:

None

Link to Working File(s):

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

Source Detail Document(s):

Test Year RATEBASE - 12 months ended 12-31-18.xlsx

**Green Mountain Power
Multi-Year Regulation Plan**

Fixed / Unchanged

Rate Base Balances - \$ in 000s

Schedule D5 - Unamortized Debt Discount and Expense

| | 9 Month 2019 Rate Period | FY 2020 | FY 2021 | FY 2022 |
|---------------------------------------|-------------------------------------|----------------|----------------|----------------|
| Beginning Balance | \$5,000 | \$5,032 | \$4,972 | \$4,522 |
| Deferral of New Issuance Expense | 450 | 450 | 0 | 350 |
| Adjustment | 0 | 0 | 0 | 0 |
| Amortization | (418) | (510) | (449) | (411) |
| Ending Balance - September 30 | \$5,032 | \$4,972 | \$4,522 | \$4,462 |
| 13 Month Average from detail schedule | | \$5,035 | \$4,742 | \$4,582 |

Narrative Description

Projected Rate Year 13-month average balance of unamortized deferred issuance expense for debt securities.

Outer Years Fixed or to be Reforecast:

All years will be fixed.

Expense subject to Adjustor:

None

Link to Working File(s):

GMP 2020 COS PUC Compliance Filing.xlsx, RB tab - Adjustment 6; GMP 2021 COS PUC Compliance Filing.xlsx, RB tab - Adjustment 6; GMP 2022 COS PUC Compliance Filing.xlsx, RB tab - Adjustment 6;

Source Detail Document(s):

RB Adj 6 Unamortized Debt Exp 5 17 19.xlsx

Fixed / Unchanged

**Green Mountain Power
Multi-Year Regulation Plan**

Rate Base Balances - \$ in 000s

Schedule D6 - Community Energy & Efficiency Development Fund 'CEED'

| | 9 Month 2019 Rate Period | FY 2020 | FY 2021 | FY 2022 |
|---------------------------------------|-----------------------------|----------|----------|---------|
| Beginning Balance | \$14,236 | \$12,661 | \$10,529 | \$8,397 |
| Investments | - | 0 | 0 | 0 |
| Amortization | (1,574) | (2,132) | (2,132) | (2,132) |
| Ending Balance - September 30 | \$12,661 | \$10,529 | \$8,397 | \$6,264 |
| 13 Month Average from detail schedule | | \$11,595 | \$9,463 | \$7,330 |

Narrative Description

Balances reflect 13-month average for each rate year. Change in annual balance represent recurring annual amortization. No additional investments are required to be made.

| | |
|---|--|
| Outer Years Fixed or to be Reforecast: | All years will be fixed. |
| Expense subject to Adjustor: | None |
| Link to Working File(s): | GMP 2020 COS PUC Compliance Filing.xlsx, CEED tab; GMP 2021 COS PUC Compliance Filing.xlsx, CEED tab; GMP 2022 COS PUC Compliance Filing.xlsx, CEED tab; |
| Source Detail Document(s): | RB5 CEED Amortization schedule for RY19.xlsx |

Green Mountain Power
Multi-Year Regulation Plan

Fixed / Unchanged

Rate Base Balances - \$ in 000s
Schedule D7 - Regulatory Assets and Deferred Debits

| | FY 2020 | FY 2021 | FY 2022 |
|--|----------------|----------------|----------------|
| 18226~ST. ALBANS DIGESTER DEV COSTS | \$1,505 | \$301 | \$301 |
| 18227~PSA UNDER-COLLECTED | 298 | 60 | 60 |
| 18230~REGULATORY ASSET-ASSET RETIREMENT OBLIGATION | 201 | 139 | 139 |
| 18236~REG ASSET - DEPRECIATION STUDY | 50 | 10 | 10 |
| 18613~DEF ASSET-EFFICIENCY FUND PAYMENTS | 606 | - | - |
| 18619~DEFERRED DAM EXPENSES | 286 | 57 | 57 |
| 18620~DEFERRED DAM DEPR EXP | 337 | 67 | 67 |
| 18641~Synergy True-Up | 1,060 | 1,060 | 1,060 |
| 18xxx~Veg Mgmt Deferral | 1,000 | 200 | 200 |
| 18652~VTEL SMARTGRID PAYT | 1,596 | 1,064 | 1,064 |
| 182XX - REG ASSET JV MICROGRID ASSET | (1,098) | (328) | (328) |
| | <u>\$5,840</u> | <u>\$2,630</u> | <u>\$2,630</u> |

Narrative Description

Balances reflect 13-month average of unamortized regulatory assets and deferred debits.

| | |
|---|--|
| Outer Years Fixed or to be Reforecast: | 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. |
| Expense subject to Adjustor: | None |
| Link to Working File(s): | GMP 2020 COS PUC Compliance Filing.xlsx, RB tab - Adjustment 10, 11; GMP 2021 COS PUC Compliance Filing.xlsx, RB tab - Adjustment 10, 11; GMP 2022 COS PUC Compliance Filing.xlsx, RB tab - Adjustment 10, 11; |
| Source Detail Document(s): | C20 Reg Assets - Liabilities 2020 - 2022 Jun Filing.xlsx SmartPower Reg Asset -Amortization.xlsx 5-13-19 USB JV Microgrid - Inv &Reg Asset FY19-23.xlsx |

**Green Mountain Power
Multi-Year Regulation Plan**

Fixed / Unchanged

**Rate Base Balances - \$ in 000s
Schedule D8 - Tax FAS 109**

| | Calendar Year 2018 13-Month Average | FY 2020 | FY 2021 | FY 2022 |
|--------------------|--|----------------|----------------|----------------|
| Tax FAS 109 | \$3,104 | \$3,104 | \$3,104 | \$3,104 |

Narrative Description

Tax FAS 109 is tax-related balances that will be recovered from or returned to customers through cost of service income tax expense in future periods. The FY 2020, 2021 and 2022 balances are equal to the 2018 test year 13-month average balance.

| | |
|---|--|
| Outer Years Fixed or to be Reforecast: | All years will be fixed |
| Expense subject to Adjustor: | None |
| Link to Working File(s): | GMP 2020 COS PUC Compliance Filing.xlsx, RB tab - Adjustment 13; GMP 2021 COS PUC Compliance Filing.xlsx, RB tab - Adjustment 13; GMP 2022 COS PUC Compliance Filing.xlsx, RB tab - Adjustment 13; |
| Source Detail Document(s): | |

**Green Mountain Power
Multi-Year Regulation Plan**

Fixed / Unchanged

**Rate Base Balances - \$ in oos
Schedule D9 - Working Capital Allowance**

| | Calendar Year 2018 13-Month Average | FY 2020 | FY 2021 | FY 2022 |
|--|--|-----------------|-----------------|-----------------|
| Inflation Factor | | 1.70% | 2.20% | 2.20% |
| Material and Supplies Inventory including Fuel | \$23,417 | \$23,815 | \$24,339 | \$24,875 |
| Millstone III Nuclear Fuel Inventory (Net) | 2,127 | 2,164 | 2,211 | 2,260 |
| Prepayments | 7,375 | 7,500 | 7,665 | 7,834 |
| Lead /Lag Working Capital Allowance | | 7,806 | 9,851 | 9,851 |
| | | <u>\$41,285</u> | <u>\$44,067</u> | <u>\$44,819</u> |

Narrative Description

Reflects materials and supplies, prepayments, Millstone 3 nuclear fuel, and a cash working capital requirement. The cash working capital requirement was calculated using a lead-lag study approach. The lead-lag study developed lead-lag factors for the time between when services were rendered and the receipt of revenues for such services and between when labor and other costs were incurred and when payments were made for such costs. The FY 2020 balances for material and supplies inventory including fuel, Millstone III fuel inventory and prepayments were calculated by applying an inflation factor to their 2018 calendar year 13-month average balances. FY 2021 was calculated for these items by applying the inflation factor to the 2020 balances and the FY 2022 balances for these items were calculated by applying the inflation factor to the 2021 balances. The lead/lag working capital allowance was calculated by applying lead-lag factors to various components of the respective cost of service.

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

Green Mountain Power
Multi-Year Regulation Plan

Fixed / Unchanged

Rate Base Adjustments - \$ in 000s

Schedule D10: Accumulated Depreciation and Amortization

| | Actual | | | | | | | | | | | | |
|--------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------------|
| | Mar-19 | Apr-19 | May-19 | Jun-19 | Jul-19 | Aug-19 | Sep-19 | | | | | | |
| FY 2019 - Interim Period | \$692,816 | \$697,239 | \$700,432 | \$704,737 | \$708,583 | \$712,532 | \$709,933 | | | | | | |
| | Oct-19 | Nov-19 | Dec-19 | Jan-20 | Feb-20 | Mar-20 | Apr-20 | May-20 | Jun-20 | Jul-20 | Aug-20 | Sep-20 | 13 Month Average |
| FY 2020 | \$714,680 | \$719,439 | \$717,796 | \$722,574 | \$727,352 | \$730,373 | \$735,215 | \$740,058 | \$743,506 | \$748,419 | \$753,332 | \$754,543 | \$ 732,094 |
| | Oct-20 | Nov-20 | Dec-20 | Jan-21 | Feb-21 | Mar-21 | Apr-21 | May-21 | Jun-21 | Jul-21 | Aug-21 | Sep-21 | |
| FY 2021 | \$759,968 | \$765,394 | \$769,818 | \$775,332 | \$780,846 | \$785,359 | \$790,961 | \$796,563 | \$801,164 | \$806,854 | \$812,544 | \$812,903 | \$ 785,558 |
| | Oct-21 | Nov-21 | Dec-21 | Jan-22 | Feb-22 | Mar-22 | Apr-22 | May-22 | Jun-22 | Jul-22 | Aug-22 | Sep-22 | |
| FY 2022 | \$818,623 | \$824,342 | \$829,061 | \$834,868 | \$840,674 | \$845,479 | \$851,370 | \$857,262 | \$860,878 | \$866,836 | \$872,794 | \$872,886 | \$ 845,229 |

Narrative Description

Reflects actual accumulated depreciation balance as of March 31, 2019 adjusted for Interim period (April 1, 2019 to September 30, 2019) and Rate Period retirements and depreciation expense related to current plant balances, plant additions and plant retirements, 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).

| | |
|--|--|
| Outer Years Fixed or to be Reforecast: | 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. |
| Expense subject to Adjustor: | None |
| Reference to Annual COS File(s): | GMP 2020 COS PUC Compliance Filing.xlsx, RB tab - Adjustment 14; GMP 2021 COS PUC Compliance Filing.xlsx, RB tab - Adjustment 14; GMP 2022 COS PUC Compliance Filing.xlsx, RB tab - Adjustment 14; |
| Source Detail Document(s): | MYP 2018 test year 2019 interim and 2020 rate recast 3 31 2019.xlsx 2021 and 2022 MYP 4 11 2019.xlsx |

Green Mountain Power
Multi-Year Regulation Plan

Fixed / Unchanged

Rate Base Balances - \$ in 000s
Schedule D11 - Customer Advances for Construction

| | Calendar Year 2018 13-Month Average | FY 2020 | FY 2021 | FY 2022 |
|------------------------------------|--|---------|---------|---------|
| Customer Advances for Construction | \$219 | \$133 | \$92 | \$58 |

Narrative Description

Reflects a CIAC book and tax difference which is being amortized through September 2024.

Outer Years Fixed or to be Reforecast:

All years will be fixed

Expense subject to Adjustor:

None

Link to Working File(s):

GMP 2020 COS PUC Compliance Filing.xlsx, RB tab - Adjustment 15; GMP 2021 COS PUC Compliance Filing.xlsx, RB tab - Adjustment 15; GMP 2022 COS PUC Compliance Filing.xlsx, RB tab - Adjustment 15;

Source Detail Document(s):

FY 2019 GMP CAFC Perm Amort PM#N4.xlsx

Green Mountain Power
Multi-Year Regulation Plan

Rate Base Balances - \$ in 000s

Schedule D12 - Accumulated Deferred Income Taxes (ADIT) and Tax Reform Regulatory Liability

| | FY 2022 Base Rate as of 9/12/19 Compliance Filing | | Refreshed FY 2022 Base Rate Filing as of June 1, 2021 |
|--|---|------------|--|
| | FY 2022 | Adjustment | FY 2022 |
| ADIT & ADIT Tax Reform Regulatory Liability | \$428,733 | (\$1,564) | \$427,169 |

Narrative Description

Reflects the impacts of temporary book and income tax differences and the ADIT Tax Reform regulatory liability. Refreshed FY 22 reflects the impacts of Refreshed Federal and State Income Taxes (Adjustment C14) and impacts related to GMP's petition to update the Transco Equity-in-Earnings to reflect changes in equity-in-earnings GMP will book as a result of a higher than originally anticipated investment to be made in December 2021, to reflect the start of Transco returning its Excess ADIT regulatory liability starting in December 2021 and to reflect a Transco ADIT adjustment that will be recorded by Transco in October 2021.

| | |
|---|---|
| Outer Years Fixed or to be Reforecast: | FY 2022 refreshed to reflect the impact other items that are adjusted annually (return on equity, revenue, power, etc.) would have on ADIT, including 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. |
| Expense subject to Adjustor: | None |
| Link to Working File(s): | GMP 2021 COS PUC Compliance Filing.xlsx, ADIT tab; GMP FY 2021 June 1 Filing V1.xlsx |
| Source Detail Document(s): | MYRP ADIT 2020 2021 2022.xlsx; Excess ADIT 22 Update.xlsx |

Green Mountain Power
Multi-Year Regulation Plan

Fixed / Unchanged

Rate Base Balances - \$ in 000s

Schedule D13 - Accumulated Deferred Investment Tax Credits (ITC)

| | 13-Month Average | | | |
|--------------------------|--------------------|---------|---------|---------|
| | Calendar Year 2018 | FY 2020 | FY 2021 | FY 2022 |
| Accumulated Deferred ITC | \$1,274 | \$1,092 | \$883 | \$883 |

Narrative Description

Reflects the ITC that has been taken as a deduction on the corporate tax return but not yet returned to customers through rates. GMP is required to amortize the deferred ITC over the depreciable life of the property, plant and equipment that generated the ITC.

| | |
|--|--|
| Outer Years Fixed or to be Reforecast: | All years will be fixed. |
| Expense subject to Adjustor: | None |
| Link to Working File(s): | GMP 2020 COS PUC Compliance Filing.xlsx, ADIT tab; GMP 2021 COS PUC Compliance Filing.xlsx, ADIT tab; GMP 2022 COS PUC Compliance Filing.xlsx, ADIT tab; |
| Source Detail Document(s): | FY 2020 2021 2022 COS Adj 11 Calc of Income Tax V 01 30 2019.xlsx |

**Green Mountain Power
Multi-Year Regulation Plan**

Fixed / Unchanged

**Rate Base Balances - \$ in ooos
Schedule D14 - Regulatory Liabilities**

| | FY 2020 | FY 2021 | FY 2022 |
|---|-----------------|-----------------|-----------------|
| 25352~Unclaimed Prprty-Cust Refunds | \$1 | \$1 | \$1 |
| 25358~Reg Liab-Earnings Sharing | 2 | 2 | 2 |
| 25392~Contingency Reserves | 3,095 | 3,095 | 3,095 |
| 25393~Health Insurance Reserve | 1,000 | 1,000 | 1,000 |
| 25361~Reg Liab-Neil Vy | 76 | 76 | 76 |
| 25337~Def Credit-Gain On Disposition | 9 | 9 | 9 |
| 23000~Asset Retirement Liability | 5,954 | 5,954 | 5,954 |
| 23480~Nothorn Water Res- Accounts Payable | 62 | 62 | 62 |
| 24206~Misc Cur Workers Comp Major | 1,782 | 1,782 | 1,782 |
| 25380 Reg Liab Cow Power Marketing | (0) | (0) | (0) |
| 25407 REG Liab Transco Utopus Gain Deferral | 213 | 43 | 43 |
| | <u>\$12,194</u> | <u>\$12,023</u> | <u>\$12,023</u> |

Narrative Description

All balances, except for 25407 - REG Liab Transco Utopus Gain Deferral, reflect test year 2018 13-month average of unamortized regulatory liabilities.

| | |
|---|---|
| Outer Years Fixed or to be Reforecast: | All years will be fixed. |
| Expense subject to Adjustor: | None |
| Link to Working File(s): | GMP 2020 COS PUC Compliance Filing.xlsx, RB tab - Adjustment 10 & 17; GMP 2021 COS PUC Compliance Filing.xlsx, RB tab - Adjustment 10 & 17; GMP 2022 COS PUC Compliance Filing.xlsx, RB tab - Adjustment 10 & 17; |
| Source Detail Document(s): | C20 Reg Assets - Liabilities 2020 - 2022 Jun Filing.xlsx |

**Green Mountain Power
Multi-Year Regulation Plan**

Fixed / Unchanged

**Rate Base Balances - \$ in 000s
Schedule D15 - Deferred Compensation**

| | Calendar Year 2018 13-Month Average | FY 2020 | FY 2021 | FY 2022 |
|------------------------------|--|----------------|----------------|----------------|
| Deferred Compensation | \$3,652 | \$3,652 | \$3,652 | \$3,652 |

Narrative Description

Represents salaries and fees which have been deferred by Officers and Directors. The FY 2020, 2021 and 2022 balances are equal the calendar year 13-month average balance.

Outer Years Fixed or to be Reforecast:

All years will be fixed

Expense subject to Adjustor:

None

Link to Working File(s):

GMP 2020 COS PUC Compliance Filing.xlsx, RB tab Adjustment 22; GMP 2021 COS PUC Compliance Filing.xlsx, RB tab Adjustment 22; GMP 2022 COS PUC Compliance Filing.xlsx, RB tab Adjustment 22;

Source Detail Document(s):

Green Mountain Power
Multi-Year Regulation Plan

Fixed / Unchanged

Rate Base Adjustments - \$ in 000s

Schedule D16: Supplemental Executive Retirement Plan (SERP)

| | | | | | | Mar-19 | Apr-19 | May-19 | Jun-19 | Jul-19 | Aug-19 | Sep-19 | |
|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|------------------|
| | | | | | | \$4,027 | \$4,020 | \$4,014 | \$4,007 | \$4,001 | \$3,994 | \$3,988 | |
| | Oct-19 | Nov-19 | Dec-19 | Jan-20 | Feb-20 | Mar-20 | Apr-20 | May-20 | Jun-20 | Jul-20 | Aug-20 | Sep-20 | 13 Month Average |
| FY 2020 | \$3,946 | \$3,905 | \$3,863 | \$3,821 | \$3,780 | \$3,738 | \$3,696 | \$3,655 | \$3,613 | \$3,571 | \$3,530 | \$3,488 | \$3,738 |
| | Oct-20 | Nov-20 | Dec-20 | Jan-21 | Feb-21 | Mar-21 | Apr-21 | May-21 | Jun-21 | Jul-21 | Aug-21 | Sep-21 | |
| FY 2021 | \$3,463 | \$3,438 | \$3,413 | \$3,388 | \$3,363 | \$3,338 | \$3,313 | \$3,288 | \$3,263 | \$3,238 | \$3,213 | \$3,188 | \$3,338 |
| | Oct-21 | Nov-21 | Dec-21 | Jan-22 | Feb-22 | Mar-22 | Apr-22 | May-22 | Jun-22 | Jul-22 | Aug-22 | Sep-22 | |
| FY 2022 | \$3,105 | \$3,021 | \$2,938 | \$2,855 | \$2,771 | \$2,688 | \$2,605 | \$2,521 | \$2,438 | \$2,355 | \$2,271 | \$2,188 | \$2,688 |

Narrative Description

Reflects the excess of SERP costs over benefits paid. Projections are based on a valuation prepared by our actuary, Willis Towers Watson.

| | |
|--|--|
| 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, RB tab Adjustment 21; GMP 2021 COS PUC Compliance Filing.xlsx, RB tab Adjustment 21; GMP 2022 COS PUC Compliance Filing.xlsx, RB tab Adjustment 21; |
| Source Detail Document(s): | RB18 SERP MYRP 2020-2022.xlsx |

Green Mountain Power
Multi-Year Regulation Plan

Fixed / Unchanged

Rate Base Adjustments - \$ in 000s
Schedule D17: Accrued Pension Expense

| | | | | | | Mar-19 | Apr-19 | May-19 | Jun-19 | Jul-19 | Aug-19 | Sep-19 | |
|----------------|-----------|-----------|-----------|-----------|-----------|------------|------------|------------|------------|------------|------------|------------|------------------|
| | | | | | | (\$11,698) | (\$12,088) | (\$12,479) | (\$11,998) | (\$11,517) | (\$11,036) | (\$10,555) | |
| | Oct-19 | Nov-19 | Dec-19 | Jan-20 | Feb-20 | Mar-20 | Apr-20 | May-20 | Jun-20 | Jul-20 | Aug-20 | Sep-20 | 13 Month Average |
| FY 2020 | (\$9,872) | (\$9,188) | (\$8,504) | (\$9,004) | (\$9,504) | (\$10,004) | (\$10,504) | (\$11,003) | (\$11,503) | (\$10,820) | (\$10,136) | (\$9,452) | (\$10,004) |
| | Oct-20 | Nov-20 | Dec-20 | Jan-21 | Feb-21 | Mar-21 | Apr-21 | May-21 | Jun-21 | Jul-21 | Aug-21 | Sep-21 | |
| FY 2021 | (\$8,846) | (\$8,236) | (\$7,627) | (\$8,220) | (\$8,811) | (\$9,402) | (\$9,994) | (\$10,585) | (\$11,177) | (\$10,568) | (\$9,960) | (\$9,351) | (\$9,402) |
| | Oct-21 | Nov-21 | Dec-21 | Jan-22 | Feb-22 | Mar-22 | Apr-22 | May-22 | Jun-22 | Jul-22 | Aug-22 | Sep-22 | |
| FY 2022 | (\$8,826) | (\$8,301) | (\$7,775) | (\$8,833) | (\$9,892) | (\$10,950) | (\$12,008) | (\$13,066) | (\$14,124) | (\$13,599) | (\$13,074) | (\$12,548) | (\$10,950) |

Narrative Description

Reflects the funding GMP made into its pension plan in excess of the costs. Projections are based on a valuation prepared by our actuary, Willis Towers Watson.

| | |
|---|--|
| 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, RB tab Adjustment 18; GMP 2021 COS PUC Compliance Filing.xlsx, RB tab Adjustment 18; GMP 2022 COS PUC Compliance Filing.xlsx, RB tab Adjustment 18; |
| Source Detail Document(s): | RB15 Accrued Pension Expense-MYRP 2020-2022.xls |

Green Mountain Power
Multi-Year Regulation Plan

Fixed / Unchanged

Rate Base Adjustments - \$ in 000s
Schedule D18: Accumulated Post-Retirement Medical Expense FAS 106

| | | | | | | Mar-19 | Apr-19 | May-19 | Jun-19 | Jul-19 | Aug-19 | Sep-19 | |
|---------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------------|
| | | | | | | (\$1,101) | (\$1,218) | (\$1,336) | (\$1,453) | (\$1,571) | (\$1,689) | (\$1,606) | |
| | Oct-19 | Nov-19 | Dec-19 | Jan-20 | Feb-20 | Mar-20 | Apr-20 | May-20 | Jun-20 | Jul-20 | Aug-20 | Sep-20 | 13 Month Average |
| FY 2020 | (\$1,698) | (\$1,790) | (\$1,881) | (\$1,973) | (\$2,065) | (\$2,156) | (\$2,248) | (\$2,340) | (\$2,431) | (\$2,523) | (\$2,615) | (\$2,406) | \$ (2,133) |
| | Oct-20 | Nov-20 | Dec-20 | Jan-21 | Feb-21 | Mar-21 | Apr-21 | May-21 | Jun-21 | Jul-21 | Aug-21 | Sep-21 | |
| FY 2021 | (\$2,506) | (\$2,606) | (\$2,706) | (\$2,806) | (\$2,906) | (\$3,006) | (\$3,106) | (\$3,206) | (\$3,306) | (\$3,406) | (\$3,506) | (\$3,306) | \$ (2,983) |
| | Oct-21 | Nov-21 | Dec-21 | Jan-22 | Feb-22 | Mar-22 | Apr-22 | May-22 | Jun-22 | Jul-22 | Aug-22 | Sep-22 | |
| FY 2022 | (\$3,415) | (\$3,523) | (\$3,631) | (\$3,740) | (\$3,848) | (\$3,956) | (\$4,065) | (\$4,173) | (\$4,281) | (\$4,390) | (\$4,498) | (\$4,306) | \$ (3,933) |

Narrative Description

Reflects the excess of post retirement medical expense plan assets over plan obligations due to the return on plan assets exceeding costs. Projections are based on a valuation prepared by our actuary, Willis Towers Watson.

| | |
|--|--|
| 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, RB tab Adjustment 19; GMP 2021 COS PUC Compliance Filing.xlsx, RB tab Adjustment 19; GMP 2022 COS PUC Compliance Filing.xlsx, RB tab Adjustment 19; |
| Source Detail Document(s): | RB19 Post Retirement Medical Expense-MYRP 2020-2022.xlsx |

Green Mountain Power
Multi-Year Regulation Plan

Fixed / Unchanged

Rate Base Adjustments - \$ in 000s
Schedule D19: Accumulated Other Post-Employment Benefit Expense FAS 112

| | | | | | | Mar-19 | Apr-19 | May-19 | Jun-19 | Jul-19 | Aug-19 | Sep-19 | |
|----------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|------------------|
| | | | | | | \$784 | \$776 | \$767 | \$759 | \$751 | \$743 | \$735 | |
| | Oct-19 | Nov-19 | Dec-19 | Jan-20 | Feb-20 | Mar-20 | Apr-20 | May-20 | Jun-20 | Jul-20 | Aug-20 | Sep-20 | 13 Month Average |
| FY 2020 | \$726 | \$717 | \$709 | \$700 | \$692 | \$683 | \$675 | \$666 | \$657 | \$649 | \$640 | \$632 | \$683 |
| | Oct-20 | Nov-20 | Dec-20 | Jan-21 | Feb-21 | Mar-21 | Apr-21 | May-21 | Jun-21 | Jul-21 | Aug-21 | Sep-21 | |
| FY 2021 | \$622 | \$613 | \$604 | \$595 | \$586 | \$577 | \$567 | \$558 | \$549 | \$540 | \$531 | \$522 | \$577 |
| | Oct-21 | Nov-21 | Dec-21 | Jan-22 | Feb-22 | Mar-22 | Apr-22 | May-22 | Jun-22 | Jul-22 | Aug-22 | Sep-22 | |
| FY 2022 | \$514 | \$506 | \$498 | \$490 | \$482 | \$475 | \$467 | \$459 | \$451 | \$443 | \$435 | \$427 | \$475 |

Narrative Description

Reflects GMP's obligation to provide benefits to disabled employees until their normal retirement age and based on a schedule prepared by GMP. This Plan is no longer self funded by GMP and future new benefits are covered by insurance. This obligation will be fully amortized by September 2027.

| | |
|---|--|
| 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, RB tab Adjustment 20; GMP 2021 COS PUC Compliance Filing.xlsx, RB tab Adjustment 20; GMP 2022 COS PUC Compliance Filing.xlsx, RB tab Adjustment 20; |
| Source Detail Document(s): | RB17 Long Term Disability MYRP 2020-2022.xls |