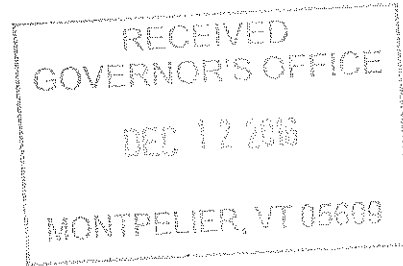


**VERMONT PUBLIC POWER
SUPPLY AUTHORITY**

PO Box 126 5195 Waterbury-Stowe Road • Waterbury Ctr., VT 05677
(802) 244-7678 Fax (802) 244-6889 www.vppsa.com

December 9, 2016



Susan M. Hudson, Clerk
Vermont Public Service Board
112 State Street, Drawer 20
Montpelier, Vermont 05602

RE: VPPSA Operating Budgets

Dear Ms. Hudson,

Pursuant to Title 30, Chapter 84, Section 5038, enclosed please find the 2017 Operating Budgets for the Vermont Public Power Supply Authority. These budgets were approved by the VPPSA Board of Directors at their quarterly meeting held December 7, 2016.

Should you have any questions regarding the enclosed material please do not hesitate to give me a call anytime. Thank you.

Sincerely,

Crystal Currier

Crystal L. Currier
Vermont Public Power Supply Authority
Controller

Enclosure

CC: Office of the Governor
Speaker of the House

Vermont Public Power Supply Authority

2017 Operational Budgets

Board of Directors Mtg-December 7, 2016



2017 Operating Budgets Index

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VERMONT PUBLIC POWER SUPPLY AUTHORITY

2017 Budget Summary

	MCNEIL	HIGHGATE	C.COMPUTER	P10	NON-PROJECT	TOTAL
Revenues:						
Member/Participant Revenues	\$ 3,238,861	\$ 42,769	\$ 119,845	\$ 3,719,400	\$ 31,327,226	\$ 38,448,101
Other Revenues (Pg 5)	\$ 4,675	\$ 3,964	\$ 3,328	\$ 6,212	\$ 114,421	\$ 132,600
REC's	\$ 2,609,353	\$ -	\$ -	\$ -	\$ 1,108,759	\$ 3,718,112
VELCO-HG PTF	\$ -	\$ 539,905	\$ -	\$ -	\$ -	\$ 539,905
TOTAL OPERATING REVENUES	\$ 5,852,888	\$ 586,638	\$ 123,173	\$ 3,725,612	\$ 32,550,407	\$ 42,838,718
Expenses:						
VPP&A Operational Cost	\$ 76,367	\$ 64,753	\$ 54,374	\$ 194,269	\$ 1,869,263	\$ 2,259,025
Project/Power Supply Costs	\$ 5,278,521	\$ 186,615	\$ 68,799	\$ 651,517	\$ 30,681,144	\$ 36,866,596
Total EXPENSES	\$ 5,354,888	\$ 251,367	\$ 123,173	\$ 845,786	\$ 32,550,407	\$ 39,125,621
Other Revenues & Expenses:						
Transco Dividend Income					\$ 4,573,263	\$ 4,573,263
Transco Expenses (Net Settlement, Interest, Financing Cost)					\$ (3,166,336)	\$ (3,166,336)
Interest Income/Realized Gains	\$ 500	\$ -	\$ -	\$ 21,000	\$ 4,000	\$ 25,500
Interest Expense	\$ -	\$ (55,970)	\$ -	\$ (897,774)	\$ -	\$ (953,744)
Depreciation/Amortization	\$ (650,000)	\$ (147,888)	\$ -	\$ (1,128,843)	\$ -	\$ (1,926,731)
Total Other Revenue & Expenses	\$ (649,500)	\$ (203,858)	\$ -	\$ (2,005,617)	\$ 1,410,927	\$ (1,448,048)
NET INCOME (LOSS)	\$ (151,500)	\$ 131,412	\$ -	\$ 874,210	\$ 1,410,927	\$ 2,265,049

VERMONT PUBLIC POWER SUPPLY AUTHORITY
VPPSA Operational Cost Allocation Summary

APPROVED-BOD Mtg 12.07.16

2016 BUDGET

	TOTAL	McNeil Project #2	Highgate Project #3	Central Comp. Services	Swanton Peaker Project #10	Non-Project Operations
Project Allocation	100.00%	3.24%	2.72%	2.57%	6.23%	85.23%
Personnel Services (Pg 11)	\$ 1,191,610	\$ 36,458	\$ 30,622	\$ 28,925	\$ 137,029	\$ 958,576
Personnel Overheads (Pg 11)	\$ 442,053	\$ 13,551	\$ 11,382	\$ 10,751	\$ 50,072	\$ 356,296
Office Equip., Supplies and Exp (Pg 12-13)	\$ 388,408	\$ 12,591	\$ 10,575	\$ 9,989	\$ 24,215	\$ 331,038
Legal & Consulting Services (Pg 14)	\$ 230,000	\$ 7,456	\$ 6,262	\$ 5,915	\$ 14,339	\$ 196,028
2016 Allocation of Gross Bldg Operational Costs	\$ 2,252,072	\$ 70,056	\$ 58,842	\$ 55,580	\$ 225,655	\$ 1,841,938
Less Non-Member Revenues Allocated	\$ (191,012)	\$ (6,192)	\$ (5,201)	\$ (4,912)	\$ (11,909)	\$ (162,798)
2016 Allocation of Net Bldg Operational Costs	\$ 2,061,060	\$ 63,864	\$ 53,641	\$ 50,668	\$ 213,747	\$ 1,679,140

2016 ESTIMATE

	TOTAL	McNeil Project #2	Highgate Project #3	Central Comp. Services	Swanton Peaker Project #10	Non-Project Operations
Project Allocation	100.00%	3.24%	2.72%	2.57%	6.23%	85.23%
Personnel Services (Pg 11)	\$ 1,206,720	\$ 36,983	\$ 31,062	\$ 29,341	\$ 136,976	\$ 972,358
Personnel Overheads (Pg 11)	\$ 435,821	\$ 13,374	\$ 11,233	\$ 10,611	\$ 48,960	\$ 351,642
Office Equip., Supplies and Exp (Pg 12-13)	\$ 323,696	\$ 10,493	\$ 8,813	\$ 8,325	\$ 20,181	\$ 275,884
Legal & Consulting Services (Pg 14)	\$ 263,450	\$ 8,540	\$ 7,173	\$ 6,775	\$ 16,425	\$ 224,537
2016 Allocation of Gross Est. Actual Oper. Costs	\$ 2,229,687	\$ 69,390	\$ 58,282	\$ 55,051	\$ 222,542	\$ 1,824,421
Less Non-Member Revenues Allocated	\$ (192,704)	\$ (6,247)	\$ (5,247)	\$ (4,956)	\$ (12,014)	\$ (164,240)
2016 Allocation of Net Bldg Operational Costs	\$ 2,036,983	\$ 63,143	\$ 53,035	\$ 50,096	\$ 210,528	\$ 1,660,181

% Increase (Decrease) vs. 2016 Budget -1.0% -1.0% -1.0% -1.0% -1.4% -1.0%

2017 BUDGET

	TOTAL	McNeil Project #2	Highgate Project #3	Central Comp. Services	Swanton Peaker Project #10	Non-Project Operations
Project Allocation	100.00%	3.53%	2.99%	2.51%	4.68%	86.29%
Personnel Services (Pg 11)	\$ 1,220,389	\$ 40,608	\$ 34,432	\$ 28,913	\$ 122,456	\$ 993,979
Personnel Overheads (Pg 11)	\$ 444,987	\$ 14,831	\$ 12,575	\$ 10,560	\$ 44,001	\$ 363,020
Office Equip., Supplies and Exp (Pg 12-13)	\$ 347,149	\$ 12,238	\$ 10,377	\$ 8,714	\$ 16,263	\$ 299,557
Legal & Consulting Services (Pg 14)	\$ 246,500	\$ 8,690	\$ 7,368	\$ 6,187	\$ 11,548	\$ 212,706
2017 Allocation of Gross Operational Costs	\$ 2,259,025	\$ 76,367	\$ 64,753	\$ 54,374	\$ 194,269	\$ 1,869,263
Less Non-Member Revenues Allocated	\$ (132,600)	\$ (4,675)	\$ (3,964)	\$ (3,328)	\$ (6,212)	\$ (114,421)
2017 Allocation of Net Bldg Operational Costs (Pg 3)	\$ 2,126,425	\$ 71,693	\$ 60,789	\$ 51,046	\$ 188,057	\$ 1,754,841

% Increase (Decrease) vs. 2016 Budget 0.3% 9.0% 10.0% -2.2% -13.9% 1.3%
% Increase (Decrease) vs. 2016 Estimate 1.3% 10.1% 11.1% -1.2% -12.7% 2.3%

VERMONT PUBLIC POWER SUPPLY AUTHORITY
2017 Budget - Analysis of VPPSA Operational Cost by Member

	McNeil	Highgate	Central Comp.	Swanton Pwr	Non-Project	2017	2016	2017 vs. 2016	%	Load
	Project #2	Project #3	Project #4	Project #10	Operations	Total Budget	Budget	Variance	Inc./Dec.	Variance
Allocation of Gross Operational Cost	\$ 76,367	\$ 64,753	\$ 54,374	\$ 194,269	\$ 1,869,263	\$ 2,259,025	\$ 2,252,072	\$ 6,954	0.3%	
Other Revenues (Pg 7)	\$ (4,675)	\$ (3,964)	\$ (3,328)	\$ (6,212)	\$ (114,421)	\$ (132,600)	\$ (191,012)	\$ 58,412	-30.6%	
Allocation of Net Operational Cost	\$ 71,693	\$ 60,789	\$ 51,046	\$ 188,057	\$ 1,754,841	\$ 2,126,425	\$ 2,061,060	\$ 65,365	3.2%	
Member Allocation										
Barton Village	\$ -	\$ 2,242	\$ -	\$ 4,062	\$ 77,195	\$ 83,498	\$ 80,134	\$ 3,365	4.2%	0.01%
Enosburg Falls	\$ 4,528	\$ 2,443	\$ -	\$ 8,839	\$ 135,008	\$ 150,817	\$ 140,899	\$ 9,919	7.0%	0.19%
Town of Hardwick	\$ 5,562	\$ 4,631	\$ -	\$ 18,241	\$ 171,967	\$ 200,402	\$ 202,641	\$ (2,239)	-1.1%	0.03%
Village of Hyde Park	\$ -	\$ 1,308	\$ -	\$ -	\$ 61,050	\$ 62,358	\$ 58,420	\$ 3,938	6.7%	0.06%
Village of Jacksonville	\$ -	\$ -	\$ -	\$ 4,513	\$ 30,496	\$ 35,009	\$ 34,334	\$ 675	2.0%	0.02%
Village of Johnson	\$ -	\$ -	\$ -	\$ 13,540	\$ 67,954	\$ 81,494	\$ 81,044	\$ 449	0.6%	-0.02%
Village of Ludlow	\$ 7,546	\$ 4,681	\$ -	\$ 18,806	\$ 219,254	\$ 250,287	\$ 247,818	\$ 2,469	1.0%	-0.09%
Village of Lyndonville	\$ 11,320	\$ 8,154	\$ 25,523	\$ 36,859	\$ 296,503	\$ 378,359	\$ 364,121	\$ 14,237	3.9%	-0.06%
Village of Morrisville	\$ 9,977	\$ 7,140	\$ 25,523	\$ 16,925	\$ 225,986	\$ 285,550	\$ 271,561	\$ 13,989	5.2%	-0.06%
Village of Northfield	\$ 7,479	\$ 4,004	\$ -	\$ 22,567	\$ 137,984	\$ 172,034	\$ 169,321	\$ 2,712	1.6%	-0.13%
Village of Orleans	\$ -	\$ 2,416	\$ -	\$ 13,352	\$ 67,823	\$ 83,590	\$ 81,115	\$ 2,475	3.1%	0.02%
Village of Swanton	\$ 13,961	\$ 7,473	\$ -	\$ 13,778	\$ 263,622	\$ 298,785	\$ 286,291	\$ 12,494	4.4%	0.02%
Total Members	\$ 60,373	\$ 44,490	\$ 51,046	\$ 171,432	\$ 1,754,841	\$ 2,082,183	\$ 2,017,699	\$ 64,484	3.2%	0.0%
Washington Electric Coop	\$ -	\$ 8,651	\$ -	\$ -	\$ -	\$ 8,651	\$ 7,634	\$ 1,017	13.3%	
Town of Stowe	\$ 11,320	\$ 7,647	\$ -	\$ -	\$ -	\$ 18,967	\$ 16,832	\$ 2,135	12.7%	
VEC	\$ -	\$ -	\$ -	\$ 16,624	\$ -	\$ 16,624	\$ 18,895	\$ (2,271)	-12.0%	
Total Non-Members	\$ 11,320	\$ 16,299	\$ -	\$ 16,624	\$ -	\$ 44,242	\$ 43,361	\$ 882	2.0%	
Total Members & Non-Members	\$ 71,693	\$ 60,789	\$ 51,046	\$ 188,057	\$ 1,754,841	\$ 2,126,425	\$ 2,061,060	\$ 65,365	3.2%	

VERMONT PUBLIC POWER SUPPLY AUTHORITY

2017 Budget vs. 2016 Budget - Member Variance by Project

	McNeil	Highgate	Central Comp.	Swanton Pkr	Non-Project	Total Variance
	Project #2	Project #3	Project #4	Project #10	Operations	
Member Allocation						
Barton Village	\$ -	\$ 264	\$ -	\$ (555)	\$ 3,656	\$ 3,565
Enosburg Falls	\$ 494	\$ 287	\$ -	\$ (1,207)	\$ 10,345	\$ 9,919
Town of Hardwick	\$ 607	\$ 545	\$ (10,134)	\$ (2,492)	\$ 9,234	\$ (2,239)
Village of Hyde Park	\$ -	\$ 154	\$ -	\$ -	\$ 3,784	\$ 3,938
Village of Jacksonville	\$ -	\$ -	\$ -	\$ (617)	\$ 1,292	\$ 675
Village of Johnson	\$ -	\$ -	\$ -	\$ (1,850)	\$ 2,299	\$ 449
Village of Ludlow	\$ 824	\$ 550	\$ -	\$ (2,569)	\$ 3,664	\$ 2,469
Village of Lyndonville	\$ 1,236	\$ 959	\$ 5,256	\$ (5,035)	\$ 11,822	\$ 14,237
Village of Morrisville	\$ 1,089	\$ 840	\$ 5,256	\$ (2,312)	\$ 9,116	\$ 13,989
Village of Northfield	\$ 817	\$ 471	\$ -	\$ (3,083)	\$ 4,508	\$ 2,712
Village of Orleans	\$ -	\$ 284	\$ -	\$ (1,824)	\$ 4,015	\$ 2,475
Village of Swanton	\$ 1,524	\$ 879	\$ -	\$ (1,875)	\$ 11,966	\$ 12,494
Total Members	\$ 6,592	\$ 5,231	\$ 378	\$ (23,419)	\$ 75,701	\$ 64,484
Washington Electric Coop	\$ -	\$ 1,017	\$ -	\$ -	\$ -	\$ 1,017
Town of Stowe	\$ 1,236	\$ 899	\$ -	\$ -	\$ -	\$ 2,135
VEC	\$ -	\$ -	\$ -	\$ (2,271)	\$ -	\$ (2,271)
Total Non-Members	\$ 1,236	\$ 1,917	\$ -	\$ (2,271)	\$ -	\$ 882
Total Members & Non-Members	\$ 7,828	\$ 7,148	\$ 378	\$ (25,690)	\$ 75,701	\$ 65,365

Vermont Public Power Supply Authority					
Budget - Internal Operations					
2017 Analysis of Non-Project Revenue Requirements Allocation by Member					
Net of Non-Member Revenues					
		Power			
Member	2017	Supply	Admin.	Total	
	Rev. Rqmt.	34.29%	65.71%	100.00%	
Barton	\$ 77,195	\$ 26,470	\$ 50,725	\$ 77,195	
Enosburg	\$ 135,008	\$ 46,294	\$ 88,714	\$ 135,008	
Hardwick	\$ 171,967	\$ 58,968	\$ 113,000	\$ 171,967	
Hyde Park	\$ 61,050	\$ 20,934	\$ 40,116	\$ 61,050	
Jacksonville	\$ 30,496	\$ 10,457	\$ 20,039	\$ 30,496	
Johnson	\$ 67,954	\$ 23,301	\$ 44,652	\$ 67,954	
Ludlow	\$ 219,254	\$ 75,182	\$ 144,072	\$ 219,254	
Lyndonville	\$ 296,503	\$ 101,671	\$ 194,832	\$ 296,503	
Morrisville	\$ 225,986	\$ 77,490	\$ 148,495	\$ 225,986	
Northfield	\$ 137,984	\$ 47,315	\$ 90,670	\$ 137,984	
Orleans	\$ 67,823	\$ 23,256	\$ 44,566	\$ 67,823	
Swanton	\$ 263,622	\$ 90,396	\$ 173,226	\$ 263,622	
Total Members	\$ 1,754,841	\$ 601,735	\$ 1,153,106	\$ 1,754,841	

2016	Variance	Variance	
Budget	\$	%	
\$ 73,539	\$ 3,656	5.0%	
\$ 124,663	\$ 10,345	8.3%	
\$ 162,733	\$ 9,234	5.7%	
\$ 57,266	\$ 3,784	6.6%	
\$ 29,204	\$ 1,292	4.4%	
\$ 65,655	\$ 2,299	3.5%	
\$ 215,591	\$ 3,664	1.7%	
\$ 284,681	\$ 11,822	4.2%	
\$ 216,869	\$ 9,116	4.2%	
\$ 133,477	\$ 4,508	3.4%	
\$ 63,808	\$ 4,015	6.3%	
\$ 251,656	\$ 11,966	4.8%	
\$ 1,679,140	\$ 75,701	4.5%	

VERMONT PUBLIC POWER SUPPLY AUTHORITY

NON-MEMBER REVENUES (Non-Project Related)**2016 Budget**

Town of Ashland,	\$	11,700
Exeter Agri-Energy	\$	30,000
Fox Island	\$	24,000
Fox Island Wind	\$	3,300
New Hampton Village	\$	10,200
VEPPI	\$	3,000
Washington Electric Coop	\$	30,000
VEC	\$	61,812
VELCO-Directorship	\$	17,000

Total	\$	191,012
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2016 Estimate

Town of Ashland,	\$	12,081
Exeter Agri-Energy	\$	30,000
Fox Island	\$	25,913
Fox Island Wind	\$	3,300
New Hampton Village	\$	10,233
VEPPI	\$	3,000
Washington Electric Coop	\$	27,865
VEC	\$	61,812
VELCO-Directorship	\$	18,500

Total	\$	192,704
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2017 Budget

Town of Ashland,	\$	11,700
Exeter Agri-Energy	\$	30,000
Fox Island	\$	26,400
Fox Island Wind	\$	3,300
New Hampton Village	\$	10,200
VEPPI	\$	3,000
Washington Electric Coop	\$	30,000
VEC	\$	-
VELCO-Directorship	\$	18,000

Total	\$	132,600
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VERMONT PUBLIC POWER SUPPLY AUTHORITY

SUMMARY OF PERSONNEL SALARIES & OVERHEADS

2017 Budget/2016 CY Estimate/2016 Budget

SUMMARY OF SALARIES

Staff Equivalents for 2016/2017:

General Manager - 1.0 Full-Time

Finance - 1.0 Full-Time, 1. Part-Time

Power Supply - 3.0 Full Time, 1 Part 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

Total Salaries

Percentage Increase (Decrease) over 2016 Budget

SUMMARY OF BENEFITS

LIFE-AD&D-S-LTD INSURANCE

DENTAL INSURANCE

HEALTH INSURANCE:

BCBS H.S./BCBS Anthem/RX premiums

Health Insurance Buyout

Medicare-WIG/LG

Vision Care

Self-insurance Reserve Fund

H.S.A. Contributions

PENSION

Employees - 5% of Salary, 3% Match

Pension Administration

Future Planning Associates

Poulos Advisors

Charles Schwab

PAYROLL TAXES-FICA, UNEMPL.

Education

Benefits Bonus

TOTAL Benefits

Percentage Increase (Decrease) over 2016 Budget

TOTAL Benefits

Percentage Increase (Decrease) over 2016 Budget

Total Salaries & Benefits

Percentage Increase (Decrease) over 2016 Budget

Percentage Increase (Decrease) over 2016 Budget

% Incr.(Decr)

Bdgt vs.

Est. Actual

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2016 Bdgt vs.

2016 Bdgt vs.

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VERMONT PUBLIC POWER SUPPLY AUTHORITY
2017 Budget, 2016 Estimate vs. Budget - Office Supplies and Other Operating Expense Detail

	Pg. Ref.	2016 Budget	2016 Estimate	% Inc/Dec over Pr. Yr. Budget	2017 Budget	% Inc/Dec over CY Estimate
Office Supplies & Expenses		\$ 2,500.00	\$ 1,827.00	↓ -26.9%	\$ 2,500.00	↑ 36.8%
Administrative Office Expense						
Bank Fees		\$ 9,000.00	\$ 6,850.00	↓ -23.9%	\$ 6,100.00	↓ -10.9%
Key Bank (fine of credit)		\$ 7,200.00	\$ 7,653.47	→ 6.3%	\$ 7,680.00	→ 0.3%
Service Charges		\$ 3,000.00	\$ 3,000.00	→ 0.0%	\$ 3,000.00	→ 0.0%
General Office Supplies		\$ 3,000.00	\$ 3,000.00	→ 0.0%	\$ 3,000.00	→ 0.0%
Computer/Printer Supplies		\$ 18,430.00	\$ 9,235.00	↓ -49.9%	\$ 17,476.00	↓ -89.2%
Local Mileage Reimbursement						
Postage		\$ 65.00	\$ 65.00	→ 0.0%	\$ 65.00	→ 0.0%
Rental Fees		\$ 750.00	\$ 750.00	→ 0.0%	\$ 750.00	→ 0.0%
Meals-Local Travel		\$ 2,675.00	\$ 2,401.00	↓ -10.2%	\$ 2,740.00	→ 14.1%
Computer Maintenance	14	\$ 17,836.00	\$ 17,074.44	↓ -4.3%	\$ 19,095.00	→ 11.8%
Equipment Maintenance	15	\$ 4,030.00	\$ 3,107.89	↓ -22.9%	\$ 1,260.00	↓ -59.5%
Utilities Electric		\$ 7,200.00	\$ 7,308.00	→ 1.5%	\$ 7,200.00	→ -1.5%
Utilities - Fuel Oil		\$ 7,500.00	\$ 4,822.00	↓ -35.7%	\$ 6,500.00	→ 34.8%
Utilities - Telephone	16	\$ 10,110.00	\$ 9,618.33	↓ -4.9%	\$ 10,200.00	→ 6.0%
Janitorial		\$ 7,280.00	\$ 7,280.00	→ 0.0%	\$ 7,280.00	→ 0.0%
Groundskeeping/Snow removal		\$ 15,000.00	\$ 12,514.00	↓ -16.6%	\$ 13,500.00	→ 7.9%
Trash Removal		\$ 1,572.00	\$ 1,704.00	→ 8.4%	\$ 1,704.00	→ 0.0%
Subscriptions	17	\$ 17,933.00	\$ 12,473.00	↓ -30.4%	\$ 13,283.00	→ 6.5%
On-Line Charges	16	\$ 10,016.00	\$ 9,591.27	↓ -4.2%	\$ 9,680.00	→ 0.9%
Building Maintenance	18	\$ 13,800.00	\$ 13,886.00	→ 0.6%	\$ 14,620.00	→ 5.3%
Meeting Expenses	19	\$ 8,500.00	\$ 4,884.39	↓ -42.5%	\$ 8,500.00	→ 74.0%
Office Equipment & Furniture		\$ 1,500.00	\$ 1,812.99	→ 20.9%	\$ 1,500.00	↓ -17.3%
Computer Hardware/Software Equip	14	\$ 11,100.00	\$ 10,809.00	↓ -2.6%	\$ 13,410.00	→ 24.1%
Web Site Mktg		\$ 500.00	\$ 500.00	→ 0.0%	\$ 500.00	→ 0.0%
General Advertising Expense		\$ 1,500.00	\$ 4,360.00	→ 190.7%	\$ 3,000.00	↓ -31.2%
Conferences	23	\$ 39,850.00	\$ 24,875.00	↓ -37.6%	\$ 35,950.00	→ 44.5%
Misc. Educational		\$ 500.00	\$ 250.00	↓ -50.0%	\$ 500.00	→ 100.0%
Miscellaneous		\$ 100.00	\$ 100.00	→ 0.0%	\$ 100.00	→ 0.0%
Total Office Supplies & Expenses		\$ 222,447.00	\$ 181,751.78	↓ -18.3%	\$ 211,093.00	↓ -16.1%
% Increase (decrease) over prior year budget						-5.10%
Memberships/Dues/Donations:						
Membership/Registration Dues	20	\$ 9,175.00	\$ 11,741.35	→ 28.0%	\$ 11,835.00	→ 0.8%
Misc-Organizational Dues & Donations		\$ 100.00	\$ 100.00	→ 0.0%	\$ 100.00	→ 0.0%
Total Dues		\$ 9,275.00	\$ 11,841.35	→ 27.7%	\$ 11,935.00	→ 0.8%
% Increase (decrease) over prior year budget						28.68%

VERMONT PUBLIC POWER SUPPLY AUTHORITY
2017 Budget, 2016 Estimate vs. Budget - Office Supplies and Other Operating Expense Detail

Transportation & Travel Expenses:	Pg. Ref.	2016 Budget	2016 Estimate	% Inc/Dec over Pr. Yr. Budget	2017 Budget	% Inc/Dec over CY Estimate
Travel-Lodging	23	\$ 32,675.00	\$ 17,430.00	↗ -46.7%	\$ 26,500.00	↗ 52.0%
Travel-Air Transportation	23	\$ 12,200.00	\$ 7,750.00	↗ -36.5%	\$ 9,550.00	↗ 23.2%
Travel-Ground Transportation	23	\$ 3,000.00	\$ 1,985.00	↗ -33.8%	\$ 2,800.00	↗ 31.0%
Travel - Meals	23	\$ 7,735.00	\$ 2,478.00	↗ -68.0%	\$ 6,720.00	↗ 171.2%
Misc-Travel		\$ 150.00	\$ 150.00	↔ 0.0%	\$ 150.00	↔ 0.0%
Transportation Expenses		\$ 5,000.00	\$ 2,953.00	↗ -40.9%	\$ 3,000.00	↗ 1.6%
Total Transportation Expense		\$ 60,760.00	\$ 32,746.00	↗ -46.1%	\$ 48,520.00	↗ 48.2%
% Increase (Decrease) over prior year budget				-20.14%		
Other Operating Expenses:						
Taxes-Property Taxes		\$ 13,750.00	\$ 13,850.00	↗ 0.7%	\$ 13,850.00	↗ 0.0%
Depreciation/Amortization Expense		\$ 27,300.00	\$ 27,300.00	↔ 0.0%	\$ 5,300.00	↗ -80.6%
Total Other Expense		\$ 41,050.00	\$ 41,150.00	↗ 0.2%	\$ 19,150.00	↗ -53.5%
Sub-Total Office Supplies & Expenses		\$ 333,532.00	\$ 267,489.13	↗ -19.8%	\$ 290,698.00	↗ 8.7%
% Increase (Decrease) over prior year budget				-12.84%		
Outside Services:						
Outside Services - Legal	21	\$ 94,000.00	\$ 105,426.00	↗ 12.2%	\$ 94,000.00	↗ -10.8%
Outside Services - Other	21	\$ 136,000.00	\$ 158,024.00	↗ 16.2%	\$ 152,500.00	↗ -3.5%
Total Outside Services		\$ 230,000.00	\$ 263,450.00	↗ 14.5%	\$ 246,500.00	↗ -6.4%
Insurance:						
Property Insurance-General	22	\$ 16,943.21	\$ 16,414.15	↗ -3.1%	\$ 16,525.00	↗ 0.7%
Injuries & Damages - General	22	\$ 37,433.10	\$ 39,792.90	↗ 6.3%	\$ 39,426.00	↗ -0.9%
Total Insurance		\$ 54,376.31	\$ 56,207.05	↗ 3.4%	\$ 55,951.00	↗ -0.5%
Non-Operating Expenses:						
Other Interest Expense-General (excludes Transco)		\$ 500.00	\$ 100.00	↗ -80.0%	\$ 500.00	↗ 400.0%
Amortization of Debt Issue Expense-Ltr Credit		\$ -	\$ -	↔ 0.0%	\$ -	↔ 0.0%
Total Non-Operating Expenses		\$ 500.00	\$ 100.00	↗ -80.0%	\$ 500.00	↗ 400.0%
Total Office Supplies & Other Oper. Expense		\$ 618,408.31	\$ 587,146.18	↗ -5.1%	\$ 593,649.00	↗ 1.1%
% Increase (Decrease) over prior year budget				-4.0%		

Variance Key:

↗ between 0% and 10%

↗ greater than 10%

↘ less than 0%

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Vermont Public Power Supply Authority

McNeil Operating Budget 2017

VERMONT PUBLIC POWER SUPPLY AUTHORITY
2017 BUDGET - PROJECT NO. 2, MCNEIL OPERATING BUDGET

	2016 BUDGET	2016 ACTUAL/EST.	2017 BUDGET	% Inc./Decr Bdgt vs. Est./Actual
REVENUES:				
Participant Revenues	\$ 4,062,710	\$ 3,073,124	\$ 3,238,861	5.49%
REC Revenues	\$ 2,157,982	\$ 2,734,788	\$ 2,609,353	-4.6%
Total REVENUES	\$ 6,220,692	\$ 5,807,912	\$ 5,848,214	0.7%
EXPENSES:				
DEBT SERVICE-Bonds				
Principal - Series E	\$ -	\$ -	\$ -	-
Interest - Series D & E	\$ -	\$ -	\$ -	-
Capital Reserve	\$ 420,000	\$ 361,000	\$ 498,000	38.0%
Capital Reserve True-Up	\$ -	\$ 89,081	\$ -	-100.0%
TOTAL DEBT SERVICE	\$ 420,000	\$ 450,081	\$ 498,000	18.6%
Margin Billed	\$ -	\$ -	\$ -	-
OPERATIONS				
MAINTENANCE	\$ 625,569	\$ 578,831	\$ 657,789	13.6%
TRANSMISSION EXPENSE	\$ 389,651	\$ 575,928	\$ 457,877	-20.3%
OTHER POWER SUPPLY	\$ 11,374	\$ 8,646	\$ 15,692	81.3%
SALES EXPENSES	\$ 13,935	\$ 13,423	\$ 6,929	-48.4%
ADMINISTRATIVE & GENERAL	\$ 15,412	\$ 8,438	\$ 15,412	82.6%
INSURANCE	\$ 214,187	\$ 417,132	\$ 225,546	-45.9%
IN LIEU OF PROPERTY TAXES	\$ 81,157	\$ 58,006	\$ 86,281	48.7%
TOTAL ANNUAL FIXED COSTS	\$ 234,344	\$ 231,470	\$ 246,028	6.3%
TOTAL ANNUAL FIXED COSTS	\$ 1,585,630	\$ 1,891,873	\$ 1,711,555	-9.5%
TOTAL DEMAND CHARGES	\$ 2,005,630	\$ 2,341,955	\$ 2,209,555	-5.7%
ENERGY CHARGES				
Wood Fuel	\$ 4,177,687	\$ 3,420,863	\$ 3,621,281	5.9%
Natural Gas Fuel	\$ 31,485	\$ 16,302	\$ 16,382	0.5%
Oil Fuel	\$ 5,890	\$ 28,792	\$ 996	-96.3%
TOTAL ENERGY COSTS	\$ 4,215,062	\$ 3,465,958	\$ 3,638,659	5.0%
TOTAL MCNEIL COSTS	\$ 6,220,692	\$ 5,807,912	\$ 5,848,214	0.7%
Increase/Decrease over Prev. Year Budget				-5.99%
Estimated kWh Generation	58,253,997	55,950,894	58,254,000	4.1%
Estimated Capacity Factor	70.00%	67.23%	70.00%	4.1%
ALL IN COST (\$/MWH)	\$106.79	\$103.80	\$100.39	-3.3%
PARTICIPANT COST (\$/MWH)	\$69.74	\$54.93	\$55.60	1.2%

2017 CALCULATION OF PARTICIPANTS SUPPORT PAYMENTS

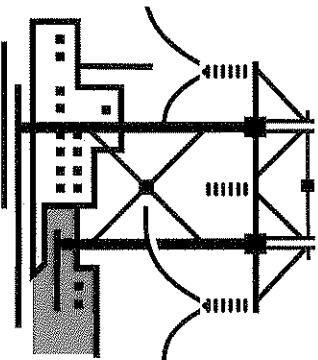
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VERMONT PUBLIC POWER SUPPLY AUTHORITY				
BUDGET - PROJECT NO. 2, MCNEIL CAPITAL BUDGET				
2017				
	2016	2017		
	BUDGET	BUDGET		
ACT NO. 315 STRUCTURES				
ENERGY EFFICIENCY IMPROVEMENTS	\$	950	\$	950
TRUCK DUMPER	\$	-	\$	6,650
ELEVATOR PASSENGER HYDRAULIC	\$	-	\$	15,200
FARMHOUSE STRUCTURAL MAINTENANCE	\$	-	\$	8,350
TRUSTEE SECURITY GATES	\$	-	\$	3,800
STATION ROOF REPAIR/REPLACE	\$	28,500	\$	28,500
STATION LIGHTING UPGRADE	\$	66,500	\$	66,500
SECURITY SYSTEM - FARMHOUSE	\$	570	\$	-
ROOM ELEVATOR FIRE EXIST SYSTEM	\$	-	\$	10,450
ROOFLINE STATION IMPROVEMENTS	\$	2,550	\$	3,800
	\$	29,370	\$	77,500
ACT NO. 312 ROOFER PLANT				
ROOFER REED PLANT REBUILD	\$	12,560	\$	-
WELL - ROOFER WATER	\$	7,600	\$	-
CESTONOL'S EMERSON MONITORING DASH	\$	19,000	\$	-
PLANT P.E.C. UPGRADE	\$	47,500	\$	52,664
ROOFER COMBUSTION FAN	\$	5,897	\$	-
HEAT/AC AUGERS	\$	7,600	\$	-
TRUCK SCALE	\$	27,550	\$	-
ROOFER GAS/FLY WASH	\$	76,000	\$	-
ROOFER GAS/FLY WASH	\$	26,000	\$	-
ROOFER GAS/FLY WASH CONTROLS UPGRADE	\$	9,850	\$	-
GAS BREAKER OPERATOR'S NEW CONTROLLERS	\$	2,400	\$	-
ABELL DUST CONVEYOR UPGRADE	\$	1,900	\$	1,900
CHEMICAL PUMP	\$	66,500	\$	-
USE MECHANICAL FIELD REBUILD	\$	-	\$	71,250
ELECTROLYTIC PRESSURE MECHANICAL REBUILD	\$	-	\$	13,300
WELL WATER CONNECTION TO STATION	\$	-	\$	3,200
PLANT/ROOFER PLANTMENT	\$	-	\$	950
STATION TRAILS AND TOOL TRUCKS	\$	-	\$	3,420
WOOD CONVEYOR BELT CLEANER	\$	-	\$	1,300
WASHING WATER PUMP	\$	-	\$	2,850
ELECTRIC WORK FOR DIESEL FAN	\$	11,400	\$	11,400
ROOFER STATION IMPROVEMENTS	\$	313,200	\$	162,474
ACT NO. 314 THERMINE GENERATOR				
CONSUMABLE PUMP & MOTOR	\$	8,510	\$	10,070
HEAT/AC COOLING TOWER MAKE-UP PUMPS	\$	5,200	\$	-
AUTOMATIC VOLUME REGULATOR	\$	19,000	\$	14,250
CHEMICAL PUMP	\$	1,900	\$	-
CHEMICAL WATER CIRCULATION PUMP & MOTORS	\$	-	\$	85,500
GENERATOR STATION DIESEL/ROOFER GENERATOR	\$	-	\$	9,300
ROOFER THERMINE IMPROVEMENTS	\$	11,400	\$	11,400
	\$	46,550	\$	130,720
ACT NO. 313 ACCESSORY ELECTRIC EQUIPMENT				
NETWORKING EXCHANGE WASH	\$	5,700	\$	5,700
CHECKLINE BREAKER BATTERY BANKING	\$	-	\$	6,650
ROOFER IMPROVEMENTS	\$	2,850	\$	5,700
	\$	8,550	\$	18,050
ACT NO. 316 MISCELLANEOUS PLANT EQUIPMENT				
PORTABLE DUMPSTER TRUCKS	\$	190	\$	228
SCISSOR LIFT	\$	-	\$	5,700
ROOFER IMPROVEMENT	\$	-	\$	950
AIR COMPRESSOR	\$	4,750	\$	-
STEEL ROOFING	\$	-	\$	1,900
PLUMBING WITH PROBES	\$	-	\$	5,325
WOOD HANDLING FRONT END LOADER	\$	-	\$	65,500
ROOFER PLANT IMPROVEMENTS	\$	760	\$	2,850
	\$	5,700	\$	100,435
ACT NO. 317 OFFICE EQUIPMENT				
MAIN OFFICE COPIER PRINTER	\$	1,310	\$	-
OFFICE INSURANCE CONTROL ROOM	\$	228	\$	798
ROOFER OFFICE IMPROVEMENTS	\$	760	\$	380
	\$	2,318	\$	1,178
ACT NO. 318 TRANSPORTATION EQUIPMENT				
FARMHOUSE VEHICLE	\$	5,700	\$	5,700
	\$	5,700	\$	5,700
ACT NO. 319 MISCELLANEOUS EQUIPMENT				
APPLIANCES	\$	380	\$	-
	\$	380	\$	-
TOTAL CAPITAL BUDGET				
	\$	802,208	\$	496,475

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Vermont Public Power Supply Authority



Highgate Operating Budget 2017

VERMONT PUBLIC POWER SUPPLY AUTHORITY

2017 BUDGET - PROJECT NO. 3, HIGHGATE OPERATING BUDGET

	2016 BUDGET	2016 ACTUAL/EST.	2017 BUDGET	% Incr/(Decr) Bdgt vs. Est. Actual
REVENUES:				
PARTICIPANT REVENUES	\$ 34,299	\$ 30,572	\$ 42,769	39.9%
PTF REVENUES	\$ 539,920	\$ 541,918	\$ 539,905	-0.4%
TOTAL REVENUES	\$ 574,219	\$ 572,490	\$ 582,674	1.8%
DEBT SERVICE:				
LONG-TERM DEBT - PRINCIPAL	\$ 232,500	\$ 232,500	\$ 232,500	0.0%
LONG-TERM DEBT - INTEREST	\$ 65,823	\$ 66,000	\$ 55,970	-15.2%
SHORT-TERM DEBT - INTEREST	\$ -	\$ -	\$ -	0.0%
TOTAL DEBT SERVICE	\$ 298,323	\$ 298,500	\$ 288,470	-3.4%
O & M EXPENSES:				
OPERATIONS	\$ 7,722	\$ 3,738	\$ 7,722	106.6%
MAINTENANCE	\$ 59,155	\$ 55,831	\$ 59,155	6.0%
ADMINISTRATIVE & GENERAL	\$ 79,383	\$ 76,777	\$ 88,331	15.0%
INSURANCE	\$ 21,996	\$ 26,728	\$ 21,996	-17.7%
IN LIEU OF PROPERTY TAXES	\$ 70,200	\$ 70,200	\$ 70,200	0.0%
TOTAL O & M	\$ 238,456	\$ 233,274	\$ 247,404	6.1%
TOTAL HIGHGATE COSTS	\$ 536,779	\$ 531,774	\$ 535,874	0.8%
Incr/(Decr) vs. Prev. Year Budget			-0.2%	
OPERATING COSTS-PER KW-YR: (225Mw)	\$ 25.49	\$ 25.25	\$ 25.45	
OPERATING COSTS-PER KW-MO:	\$ 2.12	\$ 2.10	\$ 2.12	
OPERATING COSTS, NET OF PTF-PER KW-YR: (225Mw)	\$ 1.63	\$ 1.45	\$ 2.03	
OPERATING COSTS, NET OF PTF-PER KW-MO: (225Mw)	\$ 0.14	\$ 0.12	\$ 0.17	

VERMONT PUBLIC POWER SUPPLY AUTHORITY
BUDGET - PROJECT NO. 3, HIGHGATE OPERATING AND CAPITAL BUDGET
2017

SUMMARY OF PARTICIPANTS' SUPPORT PAYMENTS

Participant	% SHARE	% SHARE (EXCL. STOWE)	DEBT SERVICE	OPERATING	CAPITAL	TOTAL	PTF REVENUE (OFFSET)	NET COST TO PARTICIPANT	2016 Est. Actual	Variance
Barton	3.688%	4.219%	\$ 12,170	\$ 9,124	\$ 1,726	\$ 23,020	\$ (19,912)	\$ 3,108	\$ 2,712	\$ 397
Enosburg Falls	4.018%	4.596%	\$ 13,259	\$ 9,941	\$ 1,880	\$ 25,080	\$ (21,693)	\$ 3,386	\$ 2,954	\$ 432
Hardwick	7.618%	8.714%	\$ 25,138	\$ 18,847	\$ 3,565	\$ 47,550	\$ (41,130)	\$ 6,421	\$ 5,601	\$ 819
Hyde Park	2.151%	2.461%	\$ 7,098	\$ 5,322	\$ 1,007	\$ 13,426	\$ (11,613)	\$ 1,813	\$ 1,582	\$ 231
Ludlow	7.700%	8.808%	\$ 25,409	\$ 19,050	\$ 3,604	\$ 48,062	\$ (41,573)	\$ 6,490	\$ 5,662	\$ 828
Lyndonville	13.414%	15.344%	\$ 44,264	\$ 33,187	\$ 6,278	\$ 83,723	\$ (72,423)	\$ 11,305	\$ 9,863	\$ 1,442
Morrisville	11.745%	13.435%	\$ 38,756	\$ 29,058	\$ 5,497	\$ 73,311	\$ (63,412)	\$ 9,899	\$ 8,636	\$ 1,263
Northfield	6.586%	7.534%	\$ 21,733	\$ 16,294	\$ 3,082	\$ 41,109	\$ (35,558)	\$ 5,551	\$ 4,843	\$ 708
Oheans	3.974%	4.546%	\$ 13,113	\$ 9,832	\$ 1,860	\$ 24,805	\$ (21,456)	\$ 3,349	\$ 2,922	\$ 427
Stowe	12.580%	0.000%	\$ -	\$ 31,123	\$ 5,887	\$ 37,011	\$ (67,920)	\$ (30,909)	\$ (33,705)	\$ 2,796
Swanton	12.294%	14.063%	\$ 40,568	\$ 30,416	\$ 5,754	\$ 76,737	\$ (66,376)	\$ 10,361	\$ 9,039	\$ 1,322
Wash. Elect. Coop.	14.232%	16.280%	\$ 46,963	\$ 35,211	\$ 6,661	\$ 88,834	\$ (76,839)	\$ 11,995	\$ 10,464	\$ 1,530
	100.000%	100.000%	\$ 288,470	\$ 247,404	\$ 46,800	\$ 582,674	\$ (539,905)	\$ 42,769	\$ 30,572	\$ 12,197

VERMONT PUBLIC POWER SUPPLY AUTHORITY**BUDGET - PROJECT NO. 3, HIGHGATE CAPITAL BUDGET
2017**

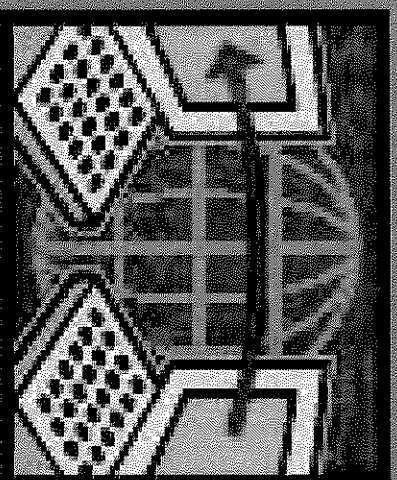
	2016 BUDGET	2016 EST ACTUAL	2017 BUDGET
Replacement of 3 BLG Operating Mechanisms	\$ 16,380	\$ 16,380	\$ 17,316
Purchase of Replacement Diverter Switch	\$ 14,040	\$ 14,040	\$ 14,040
Deluge System Upgrades	\$ 7,020	\$ 7,020	\$ -
DFR Upgrade	\$ -	\$ -	\$ 8,424
Transformer Life Assessment	\$ -	\$ -	\$ 7,020
CIP Compliance Project	\$ -	\$ 3,276	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
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	\$ -	\$ -	\$ -
Total	\$ 37,440	\$ 40,716	\$ 46,800

VERMONT PUBLIC POWER SUPPLY AUTHORITY**BUDGET & 5 YEAR FORECAST - PROJECT NO.3, HIGHGATE OPERATING BUDGET
2017**

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
<u>DEBT SERVICE:</u>						
LONG-TERM DEBT - PRINCIPAL	\$ 232,500	\$ 232,500	\$ 232,500	\$ 232,500	\$ 232,500	\$ 232,500
LONG-TERM DEBT - INTEREST	\$ 55,970	\$ 46,305	\$ 36,641	\$ 27,057	\$ 17,311	\$ 7,646
TOTAL DEBT SERVICE	\$ 288,470	\$ 278,805	\$ 269,141	\$ 259,557	\$ 249,811	\$ 240,146
<u>O & M EXPENSES:</u>						
OPERATIONS	\$ 7,722	\$ 8,031	\$ 8,352	\$ 8,686	\$ 9,034	\$ 9,395
MAINTENANCE	\$ 59,155	\$ 61,521	\$ 63,982	\$ 66,542	\$ 69,203	\$ 71,971
ADMINISTRATIVE & GENERAL	\$ 88,331	\$ 91,864	\$ 95,538	\$ 99,360	\$ 103,334	\$ 107,468
INSURANCE	\$ 21,996	\$ 22,876	\$ 23,791	\$ 24,743	\$ 25,732	\$ 26,761
IN LIEU OF PROPERTY TAXES	\$ 70,200	\$ 73,008	\$ 75,928	\$ 78,965	\$ 82,124	\$ 85,409
TOTAL O & M EXPENSE	\$ 247,404	\$ 257,300	\$ 267,592	\$ 278,296	\$ 289,427	\$ 301,005
CAPITAL COSTS	\$ 46,800					
TOTAL CARRYING COST	\$ 582,674	\$ 536,105	\$ 536,732	\$ 537,853	\$ 539,238	\$ 541,150
TOTAL-PER KW-YR CHARGE: (225 MW)	\$ 27.67	\$ 25.46	\$ 25.49	\$ 25.54	\$ 25.60	\$ 25.70
TOTAL-PER KW-MO CHARGE:	\$ 2.31	\$ 2.12	\$ 2.12	\$ 2.13	\$ 2.13	\$ 2.14
ESTIMATED PTF REVENUE	\$ (539,905)					
CARRYING COST LESS PTF	\$ 42,769					
NET OF PTF-PER KW-YR CHARGE: (225Mw)	\$ 2.03					
NET OF PTF-PER KW-MO CHARGE:	\$ 0.17					

Vermont Public Power Supply Authority

Central Computer Operating Budget 2017



VERMONT PUBLIC POWER SUPPLY AUTHORITY

2017 BUDGET - PROJECT NO. 4, CENTRAL COMPUTER BUDGET

	2016 BUDGET	2016 ACTUAL/EST.	2017 BUDGET	% Incr.(Decr) Bdgt vs. Est. Actual
REVENUES				
PROJECT PARTICIPANTS	\$ 130,422	\$ 129,797	\$ 119,845	-7.7%
Total Revenues	\$ 130,422	\$ 129,797	\$ 119,845	-7.7%
EXPENSES				
Debt Service:				
PRINCIPAL	\$ -	\$ -	\$ -	-
INTEREST	\$ -	\$ -	\$ -	-
Total Debt Service	\$ -	\$ -	\$ -	-
ADMINISTRATIVE EXPENSES	\$ 50,668	\$ 50,096	\$ 51,046	1.9%
SOFTWARE/HARDWARE MAINTENANCE CHARGES	\$ 78,554	\$ 78,501	\$ 67,599	-13.9%
SOFTWARE/HARDWARE UPGRADES	\$ -	\$ -	\$ -	-
MISC CHARGES	\$ 1,200	\$ 1,200	\$ 1,200	0.0%
Total Expenses	\$ 130,422	\$ 129,797	\$ 119,845	-7.7%
Increase(Decrease) vs. Prev. Year Budget			-8.1%	

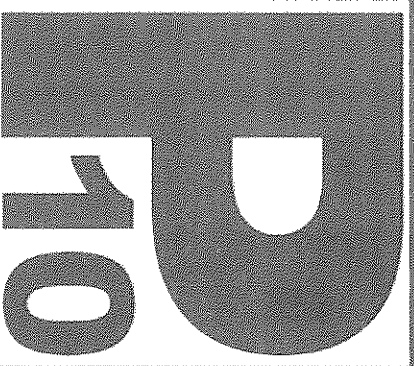
VERMONT PUBLIC POWER SUPPLY AUTHORITY

BUDGET SUMMARY by Participant- PROJECT NO. 4, CENTRAL COMPUTER

<u>2016 Budget by Project Participant</u>						
DEBT SERVICE	Hardwick	Lyndonville	Morrisville	Total		
	-	\$ -	\$ -	\$ -		-
ADMINISTRATIVE EXPENSES	10,134	\$ 20,267	\$ 20,267	\$ 50,668		
SOFTWARE/HARDWARE MAINTENANCE CHARGES	16,103	\$ 25,407	\$ 37,045	\$ 78,554		
COMPUTER HARDWARE & SOFTWARE	-	\$ -	\$ -	\$ -		-
MISC. CHARGES	-	\$ 600	\$ 600	\$ 1,200		
Total	\$ 26,236	\$ 46,274	\$ 57,912	\$ 130,422		
<u>2016 Estimated Actual by Project Participant</u>						
DEBT SERVICE	Hardwick	Lyndonville	Morrisville	Total		
	-	\$ -	\$ -	\$ -		-
ADMINISTRATIVE EXPENSES	8,349	\$ 20,873	\$ 20,873	\$ 50,096		
SOFTWARE/HARDWARE MAINTENANCE CHARGES	16,750	\$ 26,107	\$ 35,644	\$ 78,501		
COMPUTER HARDWARE & SOFTWARE	-	\$ -	\$ -	\$ -		-
MISC. CHARGES	-	\$ 600	\$ 600	\$ 1,200		
Total	\$ 25,100	\$ 47,580	\$ 57,117	\$ 129,797		
<u>2017 Budget by Project Participant</u>						
DEBT SERVICE	Hardwick	Lyndonville	Morrisville	Total		
	-	\$ -	\$ -	\$ -		-
ADMINISTRATIVE EXPENSES	-	\$ 25,523	\$ 25,523	\$ 51,046		
SOFTWARE/HARDWARE MAINTENANCE CHARGES	-	\$ 28,106	\$ 39,493	\$ 67,599		
COMPUTER HARDWARE & SOFTWARE	-	\$ -	\$ -	\$ -		-
MISC. CHARGES	-	\$ 600	\$ 600	\$ 1,200		
Total	\$ -	\$ 54,229	\$ 65,616	\$ 119,845		
Increase(Decrease) vs. Est. Actual	-100.0%	14.0%	14.9%	-7.7%		

Vermont Public Power Supply Authority

Project #10 Operating Budget 2017



Board of Directors Mtg- December 7, 2016



VERMONT PUBLIC POWER SUPPLY AUTHORITY
BUDGET - PROJECT NO. 10, SWANTON PEAKER OPERATING BUDGET

	2016 BUDGET As Amended	2016 ESTIMATE	2017 BUDGET	% Incr/Decr Bdgt vs. Est. Actual
REVENUES:				
Project Participants	\$ 3,901,411	\$ 3,901,412	\$ 3,719,400	-4.7%
Project Participants-Prior Yr. Truncup	\$ -	\$ -	\$ -	0.0%
	\$ 3,901,411	\$ 3,901,412	\$ 3,719,400	-4.7%
EXPENSES:				
DEBT SERVICE				
Principal - Series A & B	\$ 1,025,000	\$ 1,025,000	\$ 1,067,500.00	4.1%
Interest - Series A & B	\$ 995,081	\$ 995,081	\$ 890,219	-4.8%
Reserve & Contingency (5%)	\$ 98,004	\$ 98,004	\$ 97,886	-0.1%
Reserve & Contingency Refund	\$ -	\$ -	\$ -	0.0%
Principal on Other LTD	\$ 500,000	\$ 500,000	\$ 416,666.70	-16.7%
Interest on Other LTD	\$ 27,283	\$ 25,268	\$ 7,555	-70.1%
TOTAL DEBT SERVICE	\$ 2,585,368	\$ 2,583,353	\$ 2,479,826.66	-4.0%
Reserve Fund	\$ 500,000	\$ 500,000	\$ 400,000	-20.0%
OPERATIONS	\$ 251,431	\$ 200,724	\$ 237,151	18.1%
MAINTENANCE	\$ 66,538	\$ 47,847	\$ 91,369	91.0%
OTHER POWER SUPPLY	\$ 10,500	\$ 6,478	\$ 6,600	1.9%
REGIONAL MARKET	\$ 65,426	\$ 31,658	\$ 42,784	35.1%
ADMINISTRATIVE & GENERAL	\$ 170,848	\$ 209,575	\$ 143,292	-31.6%
INSURANCE	\$ 154,476	\$ 173,236	\$ 175,506	1.3%
IN LIEU OF PROPERTY TAXES	\$ 17,958	\$ 19,343	\$ 19,821	2.5%
TOTAL ANNUAL FIXED COSTS	\$ 737,178	\$ 688,861	\$ 716,525	4.0%
TOTAL DEMAND CHARGES	\$ 3,822,546	\$ 3,772,215	\$ 3,596,351	-4.7%
ENERGY CHARGES				
Oil Fuel	\$ 78,266	\$ 199,731	\$ 122,449	-38.7%
Other	\$ 600	\$ 7,865	\$ 600	-92.4%
TOTAL ENERGY COSTS	\$ 78,866	\$ 207,596	\$ 123,049	-40.7%
TOTAL SWANTON PEAKER COSTS	\$ 3,901,411	\$ 3,979,810	\$ 3,719,400	-6.5%
Increase/Decrease vs. Prev. Year Budget			\$ -4.7%	
Estimated kWh Generation	420,000	910,000	550,000	-39.6%
Estimated Capacity Factor	0.12%	0.27%	0.16%	-39.6%
UNIT CHARGE (\$/KW-MO) ENERGY	\$ 0.16	\$ 0.43	\$ 0.26	
UNIT CHARGE (\$/KW-MO) DEMAND	\$ 7.96	\$ 7.86	\$ 7.49	
UNIT CHARGE (\$/KW-MO) MEMBER RESOURCE CREDITS	\$ (10.80)	\$ (9.93)	\$ (9.10)	

VERMONT PUBLIC POWER SUPPLY AUTHORITY

BUDGET - PROJECT NO. 10, SWANTON PEAKER OPERATING BUDGET

2017 CALCULATION OF PARTICIPANTS SUPPORT PAYMENTS

	%										
	PARTICIPANT SHARE	DEBT SERVICE	Reserve Fund	DEMAND	ENERGY	TOTAL	Prior Yr True-Up Credits	PARTICIPANT SUPPORT PMTS	MEMBER MID Resource Credits	MEMBER Net Cost	
Barton Village	2.16%	\$ 53,216	\$ 8,640	\$ 15,477	\$ 2,658	\$ 79,991	\$ -	\$ 79,991	\$ (94,359)	\$ (14,368)	
Enosburg Falls	4.70%	\$ 115,795	\$ 18,800	\$ 33,677	\$ 5,783	\$ 174,055	\$ -	\$ 174,055	\$ (205,318)	\$ (31,263)	
Town of Hardwick	9.70%	\$ 238,981	\$ 38,800	\$ 69,503	\$ 11,936	\$ 359,220	\$ -	\$ 359,220	\$ (423,742)	\$ (64,522)	
Village of Jacksboro	2.40%	\$ 59,129	\$ 9,600	\$ 17,197	\$ 2,953	\$ 88,879	\$ -	\$ 88,879	\$ (104,843)	\$ (15,964)	
Village of Johnson	7.20%	\$ 177,388	\$ 28,800	\$ 51,590	\$ 8,860	\$ 266,637	\$ -	\$ 266,637	\$ (314,530)	\$ (47,893)	
Village of Ludlow	10.00%	\$ 246,372	\$ 40,000	\$ 71,652	\$ 12,305	\$ 370,330	\$ -	\$ 370,330	\$ (436,848)	\$ (66,518)	
Village of Lyndonville	19.60%	\$ 482,890	\$ 78,400	\$ 140,439	\$ 24,118	\$ 725,846	\$ -	\$ 725,846	\$ (856,222)	\$ (130,375)	
Village of Morrisville	9.00%	\$ 221,735	\$ 36,000	\$ 64,487	\$ 11,074	\$ 333,297	\$ -	\$ 333,297	\$ (393,163)	\$ (59,866)	
Village of Northfield	12.00%	\$ 295,647	\$ 48,000	\$ 85,983	\$ 14,766	\$ 444,396	\$ -	\$ 444,396	\$ (524,217)	\$ (79,822)	
Village of Orleans	7.10%	\$ 174,924	\$ 28,400	\$ 50,873	\$ 8,736	\$ 262,934	\$ -	\$ 262,934	\$ (310,162)	\$ (47,228)	
Village of Swanton	7.30%	\$ 179,852	\$ 29,200	\$ 52,306	\$ 8,983	\$ 270,341	\$ -	\$ 270,341	\$ (318,999)	\$ (48,558)	
VEC	8.84%	\$ 233,895	\$ 35,360	\$ 63,341	\$ 10,878	\$ 343,474	\$ -	\$ 343,474	\$ (386,173)	\$ (42,700)	
	100.0000%	\$ 2,479,827	\$ 400,000	\$ 716,525	\$ 123,049	\$ 3,719,400	\$ -	\$ 3,719,400	\$ (4,368,478)	\$ (649,078)	

Change from prior year

\$ 3,901,411	\$ (3,786,507)	\$ 114,904
\$ (182,011)	\$ (581,971)	\$ (763,982)
-4.7%	15.4%	-664.9%

2017

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Swanton Peaker-Project #10 - 2017 Budget Detail

Account Description	01/31/2017	02/28/2017	03/31/2017	04/30/2017	05/31/2017	06/30/2017	07/31/2017	08/31/2017	09/30/2017	10/31/2017	11/30/2017	12/31/2017	YTD Total
DEBT SERVICE COST													
Debt Service Principal Bonds A	83,333	83,333	83,333	83,333	83,333	83,333	87,083	87,083	87,083	87,083	87,083	87,083	1,022,500
Debt Service Principal Bonds B	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	45,000
Debt Service Interest Bonds A	71,354	71,354	71,354	71,354	71,354	71,354	67,187	67,187	67,187	67,187	67,187	67,187	831,244
Debt Service Interest Bonds B	5,046	5,046	5,046	5,046	5,046	5,046	4,783	4,783	4,783	4,783	4,783	4,783	58,975
Debt Service R & C-A	7,734	7,734	7,734	7,734	7,734	7,734	7,714	7,714	7,714	7,714	7,714	7,713	92,687
Debt Service R & C-B	440	440	440	440	440	440	427	427	427	427	427	427	5,199
Debt Service Principal Other	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	416,667
Debt Service Principal Interest	1,410	1,146	1,128	955	846	682	564	409	273	141	0	0	7,555
Total Debt Service	214,724	214,470	214,482	214,279	214,170	214,006	213,175	213,020	212,883	212,752	170,944	170,944	2,479,827
Reserve Fund													
	33,333	33,333	33,333	33,333	33,333	33,333	33,333	33,333	33,333	33,333	33,333	33,333	400,000
O & M EXPENSES													
OP&G-Oper-Fuel Oil Exp.	8,323	9,276	7,326	883	5,298	10,614	26,662	29,497	17,543	2,716	1,366	2,745	122,449
OP&G-Oper-Fuel Biofuel Exp.	0	0	0	0	0	0	0	0	0	0	0	0	0
OP&G-Oper-Fuel Durm Wtr	0	0	0	0	0	0	0	0	0	0	0	0	0
OP&G-Oper-Fuel Starting Diesel	50	50	50	50	50	50	50	50	50	50	50	50	600
OP&G-Oper-Supply & Engine Exp	0	0	0	0	0	0	0	0	0	0	0	0	0
OP&G-Oper-Generation Exp- Direct Ltr	2,898	2,898	4,347	2,898	2,898	2,898	2,898	4,347	2,898	2,898	2,898	2,898	37,671
OP&G-Oper-Generation Exp- Ltr	250	250	250	250	250	250	250	250	250	250	250	250	3,000
OP&G-Oper-Generation Exp-Engineering Ltr	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000
OP&G-Oper-Generation Exp-Materials	50	50	50	50	50	50	50	50	50	50	50	50	600
OP&G-Oper-Generation Exp- OH	2,263	976	1,333	935	935	935	935	1,309	935	935	935	935	13,361
OP&G-Oper-Generation-Gen Ltr	0	0	0	0	0	0	0	0	0	0	0	0	0
OP&G-Oper-Misc- & Other Pwr Gen	100	100	100	100	100	100	100	100	100	100	100	100	1,200
OP&G-Oper-Misc Gen-Tools	100	100	100	100	100	100	100	100	100	100	100	100	1,200
OP&G-Oper-Misc Gen-Camp, Har/So	225	225	225	225	225	225	225	512	225	4,325	225	225	7,087
OP&G-Oper-Misc Gen-Permits	50	50	325	50	50	50	50	50	50	50	50	50	875
OP&G-Oper-Misc Gen-Electric	12,250	12,400	11,500	10,200	8,200	6,800	6,500	6,500	6,500	8,800	9,900	11,500	111,050
OP&G-Oper-Misc Gen-Bandincident	50	50	50	50	50	50	50	50	50	50	50	50	600
OP&G-Oper-Misc Gen-Telnetment	452	452	452	452	452	452	452	452	452	452	452	452	5,424
OP&G-Oper-Misc Gen-Groundkeep	800	800	800	250	50	50	50	50	50	50	50	50	5,000
OP&G-Oper-Misc Gen-Transp Exp	50	50	50	50	50	50	50	50	50	50	50	50	600
OP&G-Oper-Misc Gen-Trash Rem	67	67	67	67	67	67	67	67	67	67	67	67	804
OP&G-Oper-Misc Gen-Village Mtr	190	190	190	190	190	190	190	190	190	190	190	190	2,280
OP&G-Oper-Misc Gen-Waste Rem	0	0	0	0	0	0	0	0	0	0	0	0	0
OP&G-Oper-Misc Gen-Water Rem	250	250	250	250	250	250	250	250	250	250	250	250	3,000
OP&G-Oper-Misc Gen-Training	3,500	1,000	1,000	100	100	100	4,000	100	100	100	100	100	8,500
OP&G-Oper-Misc Gen-CO2	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	15,000
OP&G-Oper-Misc Gen-Security	700	200	200	200	200	200	700	200	200	200	200	200	3,400
OP&G-Oper-Misc Gen-Mileage Expense	80	80	80	80	80	80	80	80	80	80	80	80	960
OP&G-Oper-Misc Gen-Station Supplies	50	50	50	50	50	50	50	50	50	50	50	50	600
OP&G-Rent-P10	150	150	150	150	150	150	150	150	150	150	150	150	1,800
Transm-Oper-Supply & Eng.	0	0	0	0	0	0	0	0	0	0	0	0	0
Transm-Oper-Station Exp.	50	50	50	50	50	50	50	50	50	50	50	50	600
Transm-Oper-Over-Lines Exp	25	25	25	25	25	25	25	25	25	25	25	25	300
Transm-Oper-Transm by Others	20	20	20	20	20	20	20	20	20	20	20	20	240
Transm-Oper-Misc Transm Exp	0	0	0	0	0	0	0	0	0	0	0	0	0
OP&G-Maint-Supply & Eng Exp.	0	0	0	0	0	0	0	0	0	0	0	0	0
OP&G-Maint-Structures	150	150	150	150	150	150	150	150	150	150	150	150	1,800
OP&G-Maint-Generating & Elec Eq Labor	2,213	2,213	3,319	2,213	2,213	2,213	2,213	3,319	2,213	2,213	2,213	2,213	28,767
OP&G-Maint-Generating & Elec Eq Labor	500	500	500	500	500	500	500	500	500	500	500	500	6,000
OP&G-Maint-Generating & Elec Eq Materials	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	15,000
OP&G-Maint-Generating & Elec Equip OH	1,728	745	1,018	714	714	714	714	999	714	714	714	714	10,203
OP&G-Maint-Misc, Oh Pwr Gen Pl	50	50	50	50	50	50	50	50	50	50	50	50	600

Swanton Peaker-Project #10 - 2017 Budget Detail

Account Description	01/31/2017	02/28/2017	03/31/2017	04/30/2017	05/31/2017	06/30/2017	07/31/2017	08/31/2017	09/30/2017	10/31/2017	11/30/2017	12/31/2017	YTD Total
Transm Main- Supv. & Eng.	0	0	0	0	0	0	0	0	0	0	0	0	0
Transm Main- Structures	50	50	50	50	50	50	50	50	50	50	50	50	600
Transm Main- Station Equip.	50	50	50	50	50	50	50	50	50	25,050	50	50	25,600
Transm Main- Overhead Lines	50	50	50	50	50	50	50	50	50	50	50	50	600
Transm Main- Undergrad Lines	0	0	0	0	0	0	0	0	0	0	0	0	0
Transm Main Misc. Transm.	0	0	0	0	0	0	0	0	0	0	0	0	0
OP&E Power Supply - P10	0	0	0	0	0	0	0	0	0	0	0	0	0
OP&E Sys Cntrl & Ltd Disp - P10	550	550	550	550	550	550	550	550	550	550	550	550	6,600
RUE Market Admin, Monitoring & Compliance	281	211	310	200	209	209	209	308	209	209	209	209	2,784
RUE Market Admin, Monitoring & Compliance	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	40,000
A & G - Salaries - P10	4,217	4,217	4,217	4,217	4,217	4,217	4,217	4,217	4,217	4,217	4,217	4,217	50,608
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	50	50	50	50	50	50	600
A&G-Local Meals Exp-P10	25	25	25	25	25	25	25	25	25	25	25	25	300
A & G-Utilities- P10	0	0	0	0	0	0	0	0	0	0	0	0	0
A & G-Telephone- P10	10	10	10	10	10	10	10	10	10	10	10	10	120
A&G-Groundkeeping/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 Alice	1,276	1,276	1,276	1,276	1,276	1,276	1,276	1,276	1,276	1,276	1,276	1,276	15,309
A&G-Outside Sys Legal-P10	1,350	1,290	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	15,000
A&G-Outside Sys Oper-P10	1,000	1,000	1,000	1,000	1,000	1,000	10,000	5,000	3,000	6,000	1,127	1,000	32,000
A&G-Outside Sys-P10 Admin	906	906	906	906	906	906	906	906	906	906	906	906	10,870
A&G-Employee Benefits Admin	1,540	1,540	1,540	1,540	1,540	1,540	1,540	1,540	1,540	1,540	1,540	1,540	18,485
A&G-Misc Gen Exp-P10	0	0	0	0	0	0	0	0	0	0	0	0	0
A&G-Property Insurance-P10	10,333	10,333	10,333	10,333	10,333	10,333	10,583	10,583	10,583	10,583	10,583	10,583	125,500
A&G-Gen Liability Insurance-P10	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	20,000
A&G-Pollution Insurance	640	640	640	640	640	640	640	640	640	640	640	640	7,676
A&G-Injuries & Damages- Umbrella	1,128	1,128	1,128	1,128	1,128	1,128	1,127	1,127	1,127	1,127	1,127	1,127	13,530
A&G-Injuries & Damages- WC	550	550	550	550	550	550	500	500	500	500	500	500	6,300
A&G-Injuries & Damages- WC Ret	208	208	208	208	208	208	208	208	208	208	208	208	2,500
Property Taxes-P10	1,652	1,652	1,652	1,652	1,652	1,652	1,652	1,652	1,652	1,652	1,652	1,652	19,821
Other Interest Expense-P10	0	0	0	0	0	0	0	0	0	0	0	0	0
Total O & M Expenses	71,900	66,764	67,672	53,347	57,762	61,678	91,024	88,059	70,505	90,528	58,678	59,457	839,574
Total Revenue Requirement	319,987	314,567	315,457	303,159	305,285	308,017	337,532	334,413	316,722	336,613	282,955	283,734	3,718,400

Vermont Public Power Supply Authority

2017 Budget

Misc. Information

VT TRANSCO EQUITY SUMMARY					
<i>2017 BUDGET</i>					
	<u>Non</u>	<u>Specific Facilities</u>	<u>LCSF</u>	<u>LED SF</u>	<u>Total</u>
	<u>Specific Facilities</u>				
Vt. Transco Distribution Income	\$ 3,204,825	\$ 1,094,012	\$ 274,426	\$ 4,573,263	
Interest Expense	\$ (850,121)	\$ (546,656)	\$ (159,495)	\$ (1,556,272)	
Principal Reductions	\$ (1,406,927)	\$ -	\$ -	\$ (1,406,927)	
Financing Fees	\$ (3,988)	\$ -	\$ (896)	\$ (4,885)	
				\$ -	
Net Settlement	\$ 943,788	\$ 547,356	\$ 114,034	\$ 1,605,179	
Net Income Realized (Accrual Accting)	\$ 1,410,915	\$ -	\$ 896	\$ 1,411,812	

2017 MEMBER'S TRANSCO ACTIVITY SUMMARY

TOTAL Net Settlement FERC 419																	Total
Quarter	Barton	Enochburg	Hardwick	Hyde Park	Jacksonville	Johnson	Ludlow	Lyndonville	Morrisville	Northfield	Ontario	Sutton					Total
March	\$11,411.25	\$ 16,870.91	\$ 57,130.75	\$ 21,519.81	\$ 4,014.84	\$ 29,601.30	\$ 26,768.86	\$ 82,428.83	\$ 90,119.86	\$ 17,353.87	\$ 9,992.51	\$ 33,934.04					\$ 401,137.13
June	\$11,406.89	\$ 16,863.16	\$ 57,110.22	\$ 21,501.27	\$ 4,012.53	\$ 29,595.57	\$ 26,768.86	\$ 81,529.86	\$ 90,119.86	\$ 17,325.02	\$ 9,994.00	\$ 33,918.66					\$ 400,135.09
September	\$11,461.47	\$ 16,954.27	\$ 57,235.11	\$ 21,534.08	\$ 4,031.26	\$ 29,643.64	\$ 26,768.86	\$ 81,764.32	\$ 90,119.86	\$ 17,376.24	\$ 9,998.05	\$ 34,108.53					\$ 400,996.79
December	\$11,556.41	\$ 17,109.81	\$ 57,448.28	\$ 21,591.49	\$ 4,083.30	\$ 29,735.95	\$ 26,768.86	\$ 82,601.78	\$ 90,119.86	\$ 17,485.87	\$ 10,025.38	\$ 34,433.57					\$ 402,999.56
Annual Total	\$45,835.01	\$ 67,798.15	\$ 228,914.37	\$ 86,146.65	\$ 16,121.93	\$ 118,566.37	\$ 107,075.83	\$ 328,325.00	\$ 360,479.44	\$ 69,521.10	\$ 40,000.93	\$ 136,393.80					\$ 1,605,178.58

2008-2010 Purchases- Net Settlement FERC 419																	Total
Quarter	Barton	Enochburg	Hardwick	Hyde Park	Jacksonville	Johnson	Ludlow	Lyndonville	Morrisville	Northfield	Ontario	Sutton					Total
March	\$ 8,759.29	\$ 12,620.87	\$ 20,718.59	\$ 3,497.74	\$ 3,080.05	\$ 8,872.98	\$ 26,768.86	\$ 41,929.99	\$ 17,620.93	\$ 13,045.55	\$ 8,541.54	\$ 25,087.15					\$ 190,543.64
June	\$ 8,759.29	\$ 12,620.87	\$ 20,718.59	\$ 3,497.74	\$ 3,080.05	\$ 8,872.98	\$ 26,768.86	\$ 41,929.99	\$ 17,620.93	\$ 13,045.55	\$ 8,541.54	\$ 25,087.15					\$ 190,543.64
September	\$ 8,759.29	\$ 12,620.87	\$ 20,718.59	\$ 3,497.74	\$ 3,080.05	\$ 8,872.98	\$ 26,768.86	\$ 41,929.99	\$ 17,620.93	\$ 13,045.55	\$ 8,541.54	\$ 25,087.15					\$ 190,543.64
December	\$ 8,759.29	\$ 12,620.87	\$ 20,718.59	\$ 3,497.74	\$ 3,080.05	\$ 8,872.98	\$ 26,768.86	\$ 41,929.99	\$ 17,620.93	\$ 13,045.55	\$ 8,541.54	\$ 25,087.15					\$ 190,543.64
Annual Total	\$35,037.16	\$ 50,483.48	\$ 82,874.37	\$ 13,990.87	\$ 12,320.20	\$ 35,481.90	\$ 107,075.83	\$ 187,719.98	\$ 70,483.71	\$ 52,182.19	\$ 34,166.14	\$ 100,248.61					\$ 762,174.54

LED Net Settlement FERC 419																	Total
Quarter	Barton	Enochburg	Hardwick	Hyde Park	Jacksonville	Johnson	Ludlow	Lyndonville	Morrisville	Northfield	Ontario	Sutton					Total
March												\$ 28,054.83					\$ 28,054.83
June												\$ 28,180.89					\$ 28,180.89
September												\$ 28,180.89					\$ 28,180.89
December												\$ 28,617.86					\$ 28,617.86
Annual Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 114,034.46	\$ -	\$ -	\$ -	\$ -					\$ 114,034.46

LCSF Net Settlement FERC 419																	Total
Quarter	Barton	Enochburg	Hardwick	Hyde Park	Jacksonville	Johnson	Ludlow	Lyndonville	Morrisville	Northfield	Ontario	Sutton					Total
March			\$ 30,554.69	\$ 15,441.62		\$ 18,343.76			\$ 72,469.93			\$ 136,839.00					\$ 136,839.00
June			\$ 30,554.69	\$ 15,441.62		\$ 18,343.76			\$ 72,469.93			\$ 136,839.00					\$ 136,839.00
September			\$ 30,554.69	\$ 15,441.62		\$ 18,343.76			\$ 72,469.93			\$ 136,839.00					\$ 136,839.00
December			\$ 30,554.69	\$ 15,441.62		\$ 18,343.76			\$ 72,469.93			\$ 136,839.00					\$ 136,839.00
Annual Total	\$ -	\$ -	\$ 122,218.74	\$ 61,766.46	\$ -	\$ 73,375.05	\$ -	\$ -	\$ 289,995.73	\$ -	\$ -	\$ -					\$ 547,355.99

2012-2014 Purchases- Net Settlement FERC 419																	Total
Quarter	Barton	Enochburg	Hardwick	Hyde Park	Jacksonville	Johnson	Ludlow	Lyndonville	Morrisville	Northfield	Ontario	Sutton					Total
March	\$ 3,041.36	\$ 4,903.78	\$ 6,764.98	\$ 2,580.45	\$ 1,058.39	\$ 2,704.96	\$ -	\$ 13,049.49	\$ -	\$ 4,308.42	\$ 1,450.97	\$ 10,220.71					\$ 50,063.52
June	\$ 3,019.57	\$ 4,868.44	\$ 6,696.57	\$ 2,561.91	\$ 1,050.86	\$ 2,685.71	\$ -	\$ 12,956.71	\$ -	\$ 4,279.48	\$ 1,442.47	\$ 10,147.35					\$ 49,709.06
September	\$ 3,058.12	\$ 4,930.96	\$ 6,782.21	\$ 2,594.72	\$ 1,064.19	\$ 2,719.77	\$ -	\$ 13,120.85	\$ -	\$ 4,330.69	\$ 1,457.51	\$ 10,277.14					\$ 50,336.18
December	\$ 3,125.59	\$ 5,040.39	\$ 6,932.08	\$ 2,652.13	\$ 1,087.51	\$ 2,779.38	\$ -	\$ 13,408.11	\$ -	\$ 4,420.32	\$ 1,483.84	\$ 10,504.28					\$ 51,433.62
Annual Total	\$12,244.63	\$ 19,783.57	\$ 27,155.84	\$ 10,389.22	\$ 4,260.95	\$ 10,889.82	\$ -	\$ 52,535.16	\$ -	\$ 17,338.91	\$ 5,834.79	\$ 41,149.49					\$ 201,542.38

2016 Purchases- Net Settlement FERC 419																	Total
Quarter	Barton	Enochburg	Hardwick	Hyde Park	Jacksonville	Johnson	Ludlow	Lyndonville	Morrisville	Northfield	Ontario	Sutton					Total
March	\$ (389.40)	\$ (653.74)	\$ (887.51)	\$ -	\$ (123.60)	\$ (320.40)	\$ -	\$ (1,605.38)	\$ -	\$ -	\$ -	\$ (1,373.83)					\$ (5,363.85)
June	\$ (372.97)	\$ (626.15)	\$ (859.63)	\$ -	\$ (118.38)	\$ (306.88)	\$ -	\$ (1,537.63)	\$ -	\$ -	\$ -	\$ (1,315.85)					\$ (5,137.49)
September	\$ (355.94)	\$ (597.56)	\$ (820.38)	\$ -	\$ (112.98)	\$ (292.87)	\$ -	\$ (1,467.42)	\$ -	\$ -	\$ -	\$ (1,255.76)					\$ (4,992.90)
December	\$ (328.47)	\$ (551.45)	\$ (757.07)	\$ -	\$ (104.26)	\$ (270.27)	\$ -	\$ (1,354.18)	\$ -	\$ -	\$ -	\$ (1,158.86)					\$ (4,554.55)
Annual Total	\$ (1,446.78)	\$ (2,438.89)	\$ (3,334.59)	\$ -	\$ (459.22)	\$ (1,190.41)	\$ -	\$ (5,964.60)	\$ -	\$ -	\$ -	\$ (5,104.29)					\$ (19,928.79)

2017 MEMBER'S TRANSCO ACTIVITY SUMMARY

APPROVED-BOD Mtg 12.07.16

TOTAL Principal Reduction FERC 421															Total
Quarter	Barren	Emeryburg	Hardwick	Hyde Park	Jacksonville	Johnson	Ludlow	Lynbrookville	Monticello	Northfield	Oreans	Swanton			
March	\$18,395.91	\$ 27,964.57	\$ 42,632.80	\$ 7,392.06	\$ 6,296.02	\$ 17,392.78	\$ 33,616.39	\$ 83,375.80	\$ 22,128.32	\$21,064.98	\$12,102.01	\$ 56,817.19	\$ 349,118.84		
June	\$18,322.19	\$ 27,944.79	\$ 42,600.34	\$ 7,366.58	\$ 6,291.20	\$ 17,378.88	\$ 33,574.45	\$ 83,310.10	\$ 22,100.71	\$21,044.54	\$12,088.63	\$ 56,777.88	\$ 348,820.27		
September	\$18,470.06	\$ 28,137.85	\$ 42,950.10	\$ 7,445.63	\$ 6,343.19	\$ 17,528.67	\$ 34,026.35	\$ 84,017.95	\$ 22,398.18	\$21,264.77	\$12,232.82	\$ 57,201.39	\$ 352,036.95		
December	\$18,695.96	\$ 28,483.35	\$ 43,484.04	\$ 7,535.84	\$ 6,427.63	\$ 17,575.51	\$ 34,716.73	\$ 85,099.34	\$ 22,857.63	\$21,601.22	\$12,453.11	\$ 57,848.40	\$ 356,951.16		
Annual Total	\$73,824.12	\$112,590.56	\$171,667.68	\$29,760.11	\$25,353.04	\$70,957.83	\$135,933.92	\$335,803.19	\$ 89,479.83	\$84,975.51	\$48,876.57	\$228,644.87	\$1,406,927.21		

2008-2010 Purchases- Principal Reduction FERC 421															Total
Quarter	Barren	Emeryburg	Hardwick	Hyde Park	Jacksonville	Johnson	Ludlow	Lynbrookville	Monticello	Northfield	Oreans	Swanton			
March	\$10,999.89	\$ 15,849.36	\$ 26,018.36	\$ 4,292.46	\$ 3,867.92	\$ 11,142.66	\$ 33,616.39	\$ 52,655.58	\$ 22,128.32	\$16,382.57	\$10,726.44	\$1,504.39	\$ 239,284.23		
June	\$10,986.17	\$ 15,829.48	\$ 25,985.89	\$ 4,386.98	\$ 3,863.09	\$ 11,128.76	\$ 33,574.45	\$ 52,589.88	\$ 22,100.71	\$16,362.12	\$10,713.05	\$1,465.08	\$ 238,985.66		
September	\$11,134.04	\$ 16,042.54	\$ 26,335.66	\$ 4,446.02	\$ 3,915.09	\$ 11,278.55	\$ 34,026.35	\$ 53,297.73	\$ 22,398.18	\$16,582.35	\$10,857.25	\$1,888.59	\$ 242,202.34		
December	\$11,359.95	\$ 16,368.04	\$ 26,870.00	\$ 4,536.23	\$ 3,994.53	\$ 11,507.39	\$ 34,716.73	\$ 54,379.12	\$ 22,852.63	\$16,918.80	\$11,077.54	\$ 32,535.60	\$ 247,116.55		
Annual Total	\$44,480.05	\$ 64,089.31	\$ 105,209.91	\$ 17,761.69	\$15,640.63	\$ 45,057.35	\$ 135,933.92	\$ 212,922.32	\$ 89,479.83	\$65,245.85	\$43,374.28	\$ 127,393.64	\$ 967,588.78		

2012-2014 Purchases- Principal Reduction FERC 421															Total
Quarter	Barren	Emeryburg	Hardwick	Hyde Park	Jacksonville	Johnson	Ludlow	Lynbrookville	Monticello	Northfield	Oreans	Swanton			
March	\$ 3,524.65	\$ 5,716.88	\$ 7,829.85	\$ 2,899.60	\$ 1,218.35	\$ 3,114.12	\$ -	\$ 15,007.21	\$ -	\$ 4,682.42	\$ 1,375.57	\$ 11,866.16	\$ 57,334.61		
June	\$ 3,524.65	\$ 5,716.88	\$ 7,829.85	\$ 2,899.60	\$ 1,218.35	\$ 3,114.12	\$ -	\$ 15,007.21	\$ -	\$ 4,682.42	\$ 1,375.57	\$ 11,866.16	\$ 57,334.61		
September	\$ 3,524.65	\$ 5,716.88	\$ 7,829.85	\$ 2,999.60	\$ 1,218.35	\$ 3,114.12	\$ -	\$ 15,007.21	\$ -	\$ 4,682.42	\$ 1,375.57	\$ 11,866.16	\$ 57,334.61		
December	\$ 3,524.65	\$ 5,716.88	\$ 7,829.85	\$ 2,999.60	\$ 1,218.35	\$ 3,114.12	\$ -	\$ 15,007.21	\$ -	\$ 4,682.42	\$ 1,375.57	\$ 11,866.16	\$ 57,334.61		
Annual Total	\$14,098.62	\$ 22,866.72	\$ 31,319.42	\$ 11,398.42	\$ 4,873.39	\$ 12,456.48	\$ -	\$ 60,028.83	\$ -	\$18,729.67	\$ 5,502.28	\$ 47,464.63	\$ 229,338.43		

2016 Purchases- Principal Reduction FERC 421															Total
Quarter	Barren	Emeryburg	Hardwick	Hyde Park	Jacksonville	Johnson	Ludlow	Lynbrookville	Monticello	Northfield	Oreans	Swanton			
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	\$15,745.45	\$ 25,594.52	\$ 35,138.36	\$ -	\$ 4,839.02	\$ 12,544.00	\$ -	\$ 62,851.05	\$ -	\$ -	\$ -	\$ 53,786.60	\$ 210,000.00		