

Vermont Electric Cooperative (VEC)
Service Classification #5 - Specific Use Dynamic Pricing Rate
Fixed Transmission and Distribution Charge Calculation

Rate Effective: July 1, 2025 - June 30, 2026

Schedule 1 - Transmission and Distribution Plant and Depreciation

Line No.		Year ended:	12/31/2024	
			Utility Plant	Expense
1	Transmission Plant Original Cost		\$ 22,419,406	
2	Total Transmission Plant Accumulated Depreciation		\$ 4,963,858	
3	Net Total Transmission Plant - Net Book		\$ 17,455,548	
4	Transmission Depreciation Expense			\$ 582,423
5				
6	Distribution Plant Original Cost		\$ 167,070,183	
7	Total Distribution Plant Accumulated Depreciation		\$ 50,281,605	
8	Net Total Distribution Plant - Net Book		\$ 116,788,578	
9	Distribution Depreciation Expense			\$ 5,073,605
10				
11	Total Accounts 360, 362, 363, 364, 365 - Original Cost		\$ 111,651,890	
12	Total Acct 362, 363, 364, 365 Accumulated Depreciation		\$ 33,853,427	
13	Total Accounts 360, 362, 363, 364, 365 - Net Book		\$ 77,798,462	
14	Distribution Acct 362, 363, 364, 365 Depreciation Expense			\$ 3,390,656.14

Schedule 2 - Administrative & General Expense

Line No.		Year ended:	12/31/2024	
			Utility Plant	Expense
1	Total Utility Plant - Original Cost		\$ 218,103,614	
2	Total Utility Plant Accumulated Depreciation		\$ 74,200,192	
3	Net Total Utility Plant - Net Book		\$ 143,903,422	
4	Administrative & General Expense			\$ 5,062,113
5	Administrative & General Percentage - Net Book (line 4 / line 3)		3.52%	
6	Administrative & General Expense - Transmission Plant - Net Book			\$ 614,036
7	Administrative & General Expense - Distribution Plant - Net Book			\$ 4,108,290
8	Administrative & General Expense - Acct 360, 362, 363, 364, 365 - Net Book			\$ 2,736,728

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Schedule 3 - Cost of Debt and Debt Service Margin

Schedule - Operation and Maintenance (O&M) Expenses

Line	Year ended:	12/31/2024		
No.	Cost of Debt Rate	Utility Plant	Debt	Expense
1	Long Term Debt		\$ 105,705,985	
2	Interest on Long-Term Debt			\$ 4,330,458
3	<u>Total Utility Plant</u>			
4	Total Utility Plant - Original Cost	\$ 218,103,614		
5	Total Utility Plant Accumulated Depreciation	<u>\$ 74,200,192</u>		
6	Net Total Utility Plant - Net Book	\$ 143,903,422		
7	<u>Total Transmission</u>			
8	Total Transmission Plant - Original Cost	\$ 22,419,406		
9	Total Transmission Plant Accumulated Depreciation	<u>\$ 4,963,858</u>		
10	Net Total Transmission Plant - Net Book	\$ 17,455,548		
11				
12	LT Debt Transmission Plant - Net Book (line 1 x (line 10 / line 6))		\$ 12,822,182	
13	Cost of Debt Transmission Plant - Net Book (line 2 x (line 12 / line 1))			\$ 525,286
14				
15	Vermont PUC Allowed TIER	2.00		
16	Debt Service Margin Total Transmission - Net Book (Line 13 x (Line 15 minus 1))			\$ 525,286
17	<u>Total Distribution - including Underground, Services, and Line Transformers</u>			
18	Total Distribution Plant - Original Cost	\$ 167,070,183		
19	Total Distribution Plant Accumulated Depreciation	<u>\$ 50,737,053</u>		
20	Net Total Distribution Plant - Net Book	\$ 116,333,130		
21				
22	LT Debt Distribution Plant - Net Book (line 1 x (line 20 / line 6))		\$ 85,453,896	
23	Cost of Debt Distribution Plant - Net Book (line 2 x (line 22 / line 1))			\$ 3,500,790
24	Debt Service Margin Total Distribution - Net Book (Line 23 x (Line 15 minus 1))			\$ 3,500,790
25	<u>Aerial Distribution - Excluding Services and Line Transformers</u>			
26	Total Distribution Land Investment (Acct 360)	\$ 532,443		
27	Total Distribution Plant Station Equip (Acct 362)	\$ 24,373,082		
28	Total Distribution Plant Storage Battery Equip (Acct 363)	\$ 124,966		
29	Total Distribution Plant Poles & Fixtures (Acct 364)	\$ 46,972,123		
30	Total Distribution Plant Overhead Cond (Acct 365)	<u>\$ 39,649,275</u>		
31	Total Accounts 360, 362, 363, 364, 365 - Original Cost	\$ 111,651,890		
32	Total Acct 362, 363, 364, 365 Accumulated Depreciation	<u>\$ 33,853,427</u>		
33	Total Accounts 360, 362, 363, 364, 365 - Net Book	\$ 77,798,462		
34				
35	LT Debt Acct 360, 362, 363, 364, 365 - Net Book (line 1 x (line 33 / line 6))		\$ 57,147,794	
36	Cost of Debt Acct 360, 362, 363, 364, 365 - Net Book (line 2 x (line 35 / line 1))			\$ 2,341,174
37	Debt Service Margin Acct 360, 362, 363, 364, 365 - Net Book (Line 36 x (Line 15 minus 1))			\$ 2,341,174

Schedule 4 - Taxes

Line			
No.			
1	Vermont Gross Revenue Tax	\$ 532,436	
2	Vermont Gross Revenue Tax percentage Net Book		0.3700%
3	Vermont Gross Revenue Tax - Transmission Plant - Net Book		\$ 64,585
4	Vermont Gross Revenue Tax - Distribution Plant - Net Book		\$ 430,427
5	Vermont Gross Revenue Tax - Acct 360, 362, 363, 364, 365 - Net Book		\$ 287,851

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Schedule 5 - Operation and Maintenance (O&M) Expenses

		Year ended: 12/31/2024	
Line No.	Electric Operation and Maintenance Expenses	Total Expense	Applicable Expense
1	<u>Transmission Expenses</u>		
2	Operation		
3	560 Operation Supervision and Engineering	\$ 104,197	\$ 104,197
4	561 Load Dispatching	\$ 863,465	\$ 863,465
5	562 Station Expenses	\$ 68,667	\$ 68,667
6	563 Overhead Lines Expenses	\$ 438,526	\$ 438,526
7	564 Underground Lines Expenses	\$ -	Underground Use
8	565 Transmission by Others less 565.10	\$ 14,619,227	Not used
9	565.10 Direct Support Expenses	\$ 551,992	\$ 551,992
10	566 Miscellaneous Transmission	\$ -	\$ -
11	567 Rents	\$ -	\$ -
12	Total Operation	\$ 16,646,074	\$ 2,026,846
13	Maintenance		
14	568 Maintenance Supervision and Engineering	\$ 75,183	\$ 75,183
15	569 Maintenance of Structures	\$ -	\$ -
16	570 Maintenance of Station Equipment	\$ 38,703	\$ 38,703
17	571 Maintenance of Overhead Lines	\$ 596,097	\$ 596,097
18	572 Maintenance of Underground Lines	\$ -	Underground Use
19	573 Maintenance of Miscellaneous Plant	\$ -	\$ -
20	Total Maintenance	\$ 709,983	\$ 709,983
21	Total O & M Transmission Expense	\$ 17,356,057	\$ 2,736,829
22	<u>Distribution Expenses</u>		
23	Operation		
24	580 Operation Supervision and Engineering	\$ 358,464	\$ 358,464
25	581 Load Dispatching	\$ 896,391	\$ 896,391
26	582 Station Expenses	\$ 829,010	\$ 829,010
27	583 Overhead Lines Expenses	\$ 5,475,789	\$ 5,475,789
28	584 Underground Lines Expenses	\$ 146,551	Underground Use
29	585 Street Lighting and Signal System Expenses	\$ -	Not used
30	586 Meter Expenses	\$ 752,083	Not used
31	587 Customer Installation Expenses	\$ 16,949	Not used
32	588 Miscellaneous Distribution	\$ 363,633	\$ 363,633
33	589 Rents	\$ 43,067	\$ 43,067
34	Total Operation	\$ 8,881,935	\$ 7,966,352
35	Maintenance		
36	590 Maintenance Supervision and Engineering	\$ 214,797	\$ 214,797
37	591 Maintenance of Structures	\$ -	\$ -
38	592 Maintenance of Station Equipment	\$ 650,386	\$ 650,386
39	593 Maintenance of Overhead Lines	\$ 10,191,286	\$ 10,191,286
40	594 Maintenance of Underground Lines	\$ 62,125	Underground Use
41	595 Maintenance of Line Transformers	\$ -	Not used
42	596 Maintenance of Street Lighting and Signal Systems	\$ 3,571	Not used
43	597 Maintenance of Meters	\$ -	Not used
44	598 Maintenance of Miscellaneous Distribution Plant	\$ 1,998	\$ 1,998
45	Total Maintenance	\$ 11,124,164	\$ 11,058,468
46	Total O & M Distribution Expense	\$ 20,006,099	\$ 19,024,820