

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

Rate Effective: July 1, 2026 - June 30, 2027

Schedule 1 - Transmission and Distribution Plant and Depreciation

Line No.		Year ended:	12/31/2025	
			Utility Plant	Expense
1	Transmission Plant Original Cost		\$ 22,888,360	
2	Total Transmission Plant Accumulated Depreciation		\$ 5,315,627	
3	Net Total Transmission Plant - Net Book		\$ 17,572,733	
4	Transmission Depreciation Expense			\$ 592,660
5				
6	Distribution Plant Original Cost		\$ 172,858,383	
7	Total Distribution Plant Accumulated Depreciation		\$ 53,847,953	
8	Net Total Distribution Plant - Net Book		\$ 119,010,431	
9	Distribution Depreciation Expense			\$ 5,189,716
10				
11	Total Accounts 360, 362, 363, 364, 365 - Original Cost		\$ 115,559,855	
12	Total Acct 362, 363, 364, 365 Accumulated Depreciation		\$ 36,271,591	
13	Total Accounts 360, 362, 363, 364, 365 - Net Book		\$ 79,288,263	
14	Distribution Acct 362, 363, 364, 365 Depreciation Expense			\$ 3,469,446

Schedule 2 - Administrative & General Expense

Line No.		Year ended:	12/31/2025	
			Utility Plant	Expense
1	Total Utility Plant - Original Cost		\$ 229,052,919	
2	Total Utility Plant Accumulated Depreciation		\$ 78,940,782	
3	Net Total Utility Plant - Net Book		\$ 150,112,137	
4	Administrative & General Expense			\$ 5,776,231
5	Administrative & General Percentage - Net Book (line 4 / line 3)		3.85%	
6	Administrative & General Expense - Transmission Plant - Net Book			\$ 676,189
7	Administrative & General Expense - Distribution Plant - Net Book			\$ 4,579,454
8	Administrative & General Expense - Acct 360, 362, 363, 364, 365 - Net Book			\$ 3,050,968

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Schedule 3 - Cost of Debt and Debt Service Margin

Schedule - Operation and Maintenance (O&M) Expenses

Line	Year ended:	12/31/2025	
No.	Cost of Debt Rate	Utility Plant	Debt Expense
1	Long Term Debt		\$ 114,881,361
2	Interest on Long-Term Debt		\$ 4,819,072
3	<u>Total Utility Plant</u>		
4	Total Utility Plant - Original Cost	\$ 229,052,919	
5	Total Utility Plant Accumulated Depreciation	\$ 78,940,782	
6	Net Total Utility Plant - Net Book	\$ 150,112,137	
7	<u>Total Transmission</u>		
8	Total Transmission Plant - Original Cost	\$ 22,888,360	
9	Total Transmission Plant Accumulated Depreciation	\$ 5,315,627	
10	Net Total Transmission Plant - Net Book	\$ 17,572,733	
11			
12	LT Debt Transmission Plant - Net Book (line 1 x (line 10 / line 6))	\$ 13,448,476	
13	Cost of Debt Transmission Plant - Net Book (line 2 x (line 12 / line 1))		\$ 564,140
14			
15	Vermont PUC Allowed TIER	2.00	
16	Debt Service Margin Total Transmission - Net Book (Line 13 x (Line 15 minus 1))		\$ 564,140
17	<u>Total Distribution - including Underground, Services, and Line Transformers</u>		
18	Total Distribution Plant - Original Cost	\$ 172,858,383	
19	Total Distribution Plant Accumulated Depreciation	\$ 54,339,535	
20	Net Total Distribution Plant - Net Book	\$ 118,518,848	
21			
22	LT Debt Distribution Plant - Net Book (line 1 x (line 20 / line 6))	\$ 90,702,903	
23	Cost of Debt Distribution Plant - Net Book (line 2 x (line 22 / line 1))		\$ 3,804,828
24	Debt Service Margin Total Distribution - Net Book (Line 23 x (Line 15 minus 1))		\$ 3,804,828
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)	\$ 25,742,450	
28	Total Distribution Plant Storage Battery Equip (Acct 363)	\$ -	
29	Total Distribution Plant Poles & Fixtures (Acct 364)	\$ 48,789,369	
30	Total Distribution Plant Overhead Cond (Acct 365)	\$ 40,495,593	
31	Total Accounts 360, 362, 363, 364, 365 - Original Cost	\$ 115,559,855	
32	Total Acct 362, 363, 364, 365 Accumulated Depreciation	\$ 36,271,591	
33	Total Accounts 360, 362, 363, 364, 365 - Net Book	\$ 79,288,263	
34			
35	LT Debt Acct 360, 362, 363, 364, 365 - Net Book (line 1 x (line 33 / line 6))	\$ 60,679,594	
36	Cost of Debt Acct 360, 362, 363, 364, 365 - Net Book (line 2 x (line 35 / line 1))		\$ 2,545,403
37	Debt Service Margin Acct 360, 362, 363, 364, 365 - Net Book (Line 36 x (Line 15 minus 1))		\$ 2,545,403

Schedule 4 - Taxes

Line			
No.			
1	Vermont Gross Revenue Tax	\$ 569,264	
2	Vermont Gross Revenue Tax percentage Net Book	0.3792%	
3	Vermont Gross Revenue Tax - Transmission Plant - Net Book		\$ 66,640
4	Vermont Gross Revenue Tax - Distribution Plant - Net Book		\$ 449,454
5	Vermont Gross Revenue Tax - Acct 360, 362, 363, 364, 365 - Net Book		\$ 300,682

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

		Year ended: 12/31/2025	
Line No.	Electric Operation and Maintenance Expenses	Total Expense	Applicable Expense
1	<u>Transmission Expenses</u>		
2	Operation		
3	560 Operation Supervision and Engineering	\$ 132,290	\$ 132,290
4	561 Load Dispatching	\$ 937,326	\$ 937,326
5	562 Station Expenses	\$ 80,617	\$ 80,617
6	563 Overhead Lines Expenses	\$ 338,967	\$ 338,967
7	564 Underground Lines Expenses	\$ -	Underground Use
8	565 Transmission by Others less 565.10	\$ 16,428,895	Not used
9	565.10 Direct Support Expenses	\$ 577,421	\$ 577,421
10	566 Miscellaneous Transmission	\$ -	\$ -
11	567 Rents	\$ -	\$ -
12	Total Operation	\$ 18,495,516	\$ 2,066,620
13	Maintenance		
14	568 Maintenance Supervision and Engineering	\$ 74,043	\$ 74,043
15	569 Maintenance of Structures	\$ -	\$ -
16	570 Maintenance of Station Equipment	\$ 35,978	\$ 35,978
17	571 Maintenance of Overhead Lines	\$ 570,080	\$ 570,080
18	572 Maintenance of Underground Lines	\$ -	Underground Use
19	573 Maintenance of Miscellaneous Plant	\$ -	\$ -
20	Total Maintenance	\$ 680,100	\$ 680,100
21	Total O & M Transmission Expense	\$ 19,175,616	\$ 2,746,721
22	<u>Distribution Expenses</u>		
23	Operation		
24	580 Operation Supervision and Engineering	\$ 451,132	\$ 451,132
25	581 Load Dispatching	\$ 983,969	\$ 983,969
26	582 Station Expenses	\$ 804,050	\$ 804,050
27	583 Overhead Lines Expenses	\$ 4,835,219	\$ 4,835,219
28	584 Underground Lines Expenses	\$ 147,442	Underground Use
29	585 Street Lighting and Signal System Expenses	\$ -	Not used
30	586 Meter Expenses	\$ 831,981	Not used
31	587 Customer Installation Expenses	\$ 18,795	Not used
32	588 Miscellaneous Distribution	\$ 429,143	\$ 429,143
33	589 Rents	\$ 78,571	\$ 78,571
34	Total Operation	\$ 8,580,303	\$ 7,582,085
35	Maintenance		
36	590 Maintenance Supervision and Engineering	\$ 238,035	\$ 238,035
37	591 Maintenance of Structures	\$ -	\$ -
38	592 Maintenance of Station Equipment	\$ 856,461	\$ 856,461
39	593 Maintenance of Overhead Lines	\$ 9,292,885	\$ 9,292,885
40	594 Maintenance of Underground Lines	\$ 67,306	Underground Use
41	595 Maintenance of Line Transformers	\$ -	Not used
42	596 Maintenance of Street Lighting and Signal Systems	\$ 4,378	Not used
43	597 Maintenance of Meters	\$ -	Not used
44	598 Maintenance of Miscellaneous Distribution Plant	\$ 1,189	\$ 1,189
45	Total Maintenance	\$ 10,460,255	\$ 10,388,571
46	Total O & M Distribution Expense	\$ 19,040,557	\$ 17,970,656