

Schedule C

COST OF SERVICE Base Rate Results

\$ in 000s, rounding results in minor differences between schedules

		Updated Forecast		
		FY24	FY25	FY26
C1*	Purchased Power, Net	327,588	341,402	351,149
C2	Production	30,852	31,042	31,195
C3	Transmission	121,322	126,066	129,638
C4	Power Supply - Other	1,131	1,159	1,189
C5	Transmission - Other	5,935	6,067	6,211
C6	Distribution	42,479	43,530	44,652
C7	Customer Accounting, excluding Uncollectible Expense	6,279	6,425	6,582
C8	Customer Service and Information	2,563	2,630	2,699
C9	Sales	10	11	11
C10	Administrative and General	44,826	45,740	46,965
C11	Capital Costs (Credit Facility Fees and Return on REC Inventory)	658	656	711
C12	Other Taxes, excluding Revenue Taxes	2,980	3,054	3,130
C13	Municipal Taxes	37,204	38,642	40,137
C14	Plant Depreciation	70,063	73,721	76,459
C15	Accretion Expense	358	374	392
C16	Regulatory Amortizations	1,899	2,198	1,596
C17	Taxes - Federal and State	28,414	28,858	29,986
C18	Return on Utility Rate Base	127,487	128,985	133,927
Total Cost of Service Before Credits		<u>852,047</u>	<u>880,560</u>	<u>906,629</u>
Less:				
C19	Equity in Earnings of Affiliates	(81,062)	(82,284)	(88,464)
C20	Other Operating Revenues **	(25,193)	(21,923)	(20,329)
C21	Business Development, Net	(316)	(316)	(316)
Total Cost of Service Credits		<u>(106,572)</u>	<u>(104,523)</u>	<u>(109,110)</u>
Cost of Service to Ultimate Consumers		745,475	776,037	797,519
C22	Uncollectible Expense - Rate Year	2,228	2,319	2,384
C23	Gross Receipts & Fuel Taxes	8,048	8,346	8,556
Total Cost of Service to Ultimate Consumers Before Smoothing Adjustment		<u>755,750</u>	<u>786,702</u>	<u>808,459</u>
Less: PPA Revenue from GF **				
Total Cost of Service to Ultimate Consumers Before Smoothing Adjustment (excluding GF)		<u>(18,494)</u>	<u>(19,262)</u>	<u>(20,009)</u>
		737,256	767,440	788,450
Rate Smoothing Adjustor				
Smoothed Total Cost of Service to Ultimate Consumer		<u>(17,053)</u>	<u>(4,533)</u>	<u>21,586</u>
		720,203	762,907	810,035
Revenue from Ultimate Consumers after Smoothing Adjustment				
		<u>684,018</u>	<u>724,576</u>	<u>769,336</u>
Revenue Deficiency/(Sufficiency) from Ultimate Consumers after Smoothing Adjustment				
		36,186	38,331	40,699
FY24 Rate, and Initial Projected Smoothed Base Rate for FY25 & FY26.		5.29%	5.29% ***	5.29% ***

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

**Per PUC approval, GF began operating as its own utility in February 2023 and will be paying GMP a fixed transition fee (reflected in other operating revenue) and PPA revenue through the transition period that ends September 30, 2026.

***Actual rates for FY25 and FY26 will be based on changes in annual power and revenue forecasts and other items subject to annual adjustments allowed in the Plan, including additional optional rate smoothing.

Cost of Service Adjustments - \$ in 000s

Updated Forecast		
FY24	FY25	FY26

Schedule C1: Purchase Power, Net

All Purchased Power - Energy and Capacity	\$	360,299	\$	371,476	\$	377,950
Resale Sales - ISO and Unit		(13,322)		(11,773)		(9,691)
REC Revenue		(19,389)		(18,300)		(17,110)
Net Purchased Power	\$	327,588	\$	341,403	\$	351,149

Method to Establish FY 2024, FY 2025, and FY 2026 Updated Forecast

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

FY24 to FY26 Fixed, Inflation Index Adjusted or Reforecasted:

Reforecast Annually

Expense subject to Adjustor:

This expense will be included in the Power Supply Adjustor. Actual Net Purchased Power Expense will be compared to benchmark costs on a quarterly basis. Total variances in demand, marginal loss, and ISO ancillary charges will be fully returned to (or collected from) customers; the total of other variances will be shared with customers subject to the Efficiency Band.

Reference to Annual COS File(s):

FY 2024 COS Filing Format.xls; FY 2025 COS Filing Format.xls; FY 2026 COS Filing Format.xls

Source Detail Document(s):

POWER 2024_2026 4.28.23.xlsx

Cost of Service Adjustments - \$ in 000s	Updated Forecast		
	FY24	FY25	FY26
Schedule C2a: Production Fuel			
Peaking Units, other	\$ 1,120	\$ 1,087	\$ 1,056
Wyman	369	340	340
McNeil	6,522	6,456	6,392
Stonybrook	364	375	377
Millstone	1,250	1,248	1,362
Net Production Fuel	\$ 9,626	\$ 9,506	\$ 9,527

Method to Establish FY 2024, FY 2025, and FY 2026 Updated Forecast

Reflects the cost of fuel used to produce energy from company-owned (wholly or joint-owned) units.

FY24 to FY26 Fixed, Inflation Index Adjusted or Reforecasted:	Reforecast Annually
Expense subject to Adjustor:	This expense will be included in the Power Supply Adjustor. Production Fuel is part of the Component B expenses that will be compared to benchmark expenses on a quarterly basis, with the total variances shared with customers subject to the Efficiency Band.
Reference to Annual COS File(s):	FY 2024 COS Filing Format.xls; FY 2025 COS Filing Format.xls; FY 2026 COS Filing Format.xls
Source Detail Document(s):	POWER 2024_2026 4.28.23.xlsx

Cost of Service Adjustments - \$ in 000s	Updated Forecast		
	FY24	FY25	FY26
Schedule C2b: Production Joint-Owned O&M Expense			
Wyman	\$ 383	\$ 383	\$ 383
McNeil	\$ 2,367	\$ 2,367	\$ 2,367
Stonybrook	\$ 1,099	\$ 1,099	\$ 1,099
Millstone	\$ 4,724	\$ 4,724	\$ 4,724
Net Joint-Owned O&M Expense	\$8,574	\$8,574	\$8,574

Method to Establish FY 2024, FY 2025, and FY 2026 Updated Forecast

Joint-Owned Production O&M expense is calculated in total based on a five-year average and inflated to FY 2024 dollars using CPI-U-NE.

FY24 to FY26 Fixed, Inflation Index Adjusted or Reforecasted:	Reforecast Annually
Expense subject to Adjustor:	This expense is included in the Power Supply Adjustor. Joint-Owned O&M expense is part of the Component A expenses that will be compared to benchmark expenses on a quarterly basis, with the total variances returned to (or collected from) customers.
Reference to Annual COS File(s):	FY 2024 COS Filing Format.xls; FY 2025 COS Filing Format.xls; FY 2026 COS Filing Format.xls
Source Detail Document(s):	Copy of Joint-Owned_FY2024 2.20.23.xlsx

Cost of Service Adjustments - \$ in 000s	Updated Forecast		
	FY24	FY25	FY26
Schedule C2c: Production Wholly-Owned O&M Expense	\$ 12,657	\$ 12,966	\$ 13,099

Method to Establish FY 2024, FY 2025, and FY 2026 Updated Forecast

Wholly-owned production O&M expense has been adjusted to reflect the specific known and measurable changes from the actual FY 2022.

FY24 to FY26 Fixed, Inflation Index Adjusted or Reforecasted:	Reforecast Annually
Expense subject to Adjustor:	This expense will be included in the Power Supply Adjustor. Production O&M is part of the Component B expenses that will be compared to benchmark expenses on a quarterly basis, with the total variances shared with customers subject to the Efficiency Band.
Reference to Annual COS File(s):	FY 2024 COS Filing Format.xls; FY 2025 COS Filing Format.xls; FY 2026 COS Filing Format.xls
Source Detail Document(s):	COS Adj C5 FY 2024 Wholly-Owned Production_28_MAR_23 Adjusted.xlsx JV Solar COS and Rate Base 2023 to 2026.xlsx

Cost of Service Adjustments - \$ in 000s	Updated Forecast		
	FY24	FY25	FY26
Schedule C3: Transmission			
VELCO VTA Specific Facilities	(\$559)	(\$745)	(\$1,013)
VELCO VTA Common Charge	\$28,735	\$28,921	\$29,189
ISO RNS Charge	\$79,983	\$84,450	\$87,736
National Grid	\$1,635	\$1,635	\$1,635
Phase I and II	\$3,153	\$3,200	\$3,248
Other TbyO	\$941	\$949	\$957
Total Transmission by Others COS Adjustment 4	\$113,888	\$118,409	\$121,752
Rents (567)	444	444	444
ISO/NEPOOL Tariffs (561/575)	6,989	7,213	7,442
Total Transmission-Related Costs COS Adjustment 5	\$7,433	\$7,657	\$7,886
Total Purchased Transmission	\$121,322	\$126,066	\$129,638

Method to Establish FY 2024, FY 2025, and FY 2026 Updated Forecast

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

FY24 to FY26 Fixed, Inflation Index Adjusted or Reforecasted:	Reforecast Annually
Expense subject to Adjustor:	This expense will be included in the Power Supply Adjustor. Transmission by Others is part of the Component A expenses that will be compared to benchmark expenses on a quarterly basis, with the total variances returned to (or collected from) customers.
Reference to Annual COS File(s):	FY 2024 COS Filing Format.xls; FY 2025 COS Filing Format.xls; FY 2026 COS Filing Format.xls
Source Detail Document(s):	POWER 2024_2026 4.28.23.xlsx

Cost of Service Adjustments - \$ in 000s		Updated Forecast		
		FY24	FY25	FY26
Schedule C4: Power Supply - Other				
Treatment in Plan				
	Payroll Inflation Assumption:	2.5%	2.5%	2.5%
	Other Inflation Assumption:	4.3%	2.1%	2.3%
Payroll, including Over-time	Fixed	\$1,119	\$1,147	\$1,176
Fleet	Fixed	\$9	\$9	\$10
Other	Inflation	\$3	\$3	\$4
		\$1,132	\$1,160	\$1,189

Method to Establish FY 2024, FY 2025, and FY 2026 Updated Forecast

Initial Forecasts adjusted for inflation using actual or forecasted CPI-U NE (depending on year), except for Payroll and Fleet. Payroll (including overtime) and Fleet are both fixed for term of Plan based on Initial Forecasts filed with Commission in FY23 Base Rate Proceeding.

FY24 to FY26 Fixed, Inflation Index Adjusted or Reforecasted:	Inflation index adjusted, except for Payroll and Fleet. Payroll (including overtime) and Fleet are both fixed for term of Plan based on Initial Forecasts filed with Commission in FY23 Base Rate Proceeding.
Expense subject to Adjustor:	None
Reference to Annual COS File(s):	FY 2024 COS Filing Format.xlsx; FY 2025 COS Filing Format.xlsx; FY 2026 COS Filing Format.xlsx
Source Detail Document(s):	FY 2024 COS Filing Format.xlsx FY 2025 COS Filing Format.xlsx FY 2026 COS Filing Format.xlsx COS Adj Fleet Allocation_12_16_21.xlsx

Cost of Service Adjustments - \$ in 000s		Updated Forecast		
		FY24	FY25	FY26
Schedule C5: Transmission - Other				
Treatment in Plan				
	Payroll Inflation Assumption:	2.5%	2.5%	2.5%
	Other Inflation Assumption:	4.3%	2.1%	2.3%
Payroll, including Over-time	Fixed	\$920	\$943	\$966
Tree Trimming	Reforecasted Annually	\$4,005	\$4,089	\$4,183
Fleet	Fixed	\$137	\$143	\$149
Other	Inflation	\$874	\$893	\$913
		\$5,936	\$6,067	\$6,211

Method to Establish FY 2024, FY 2025, and FY 2026 Updated Forecast

Initial Forecasts adjusted for inflation using actual or forecasted CPI-U NE (depending on year), except for Payroll, Fleet, and Tree Trimming. Payroll (including overtime) and Fleet are both fixed for term of Plan based on Initial Forecasts filed with Commission in FY23 Base Rate Proceeding. Tree Trimming reforecast annually.

FY24 to FY26 Fixed, Inflation Index Adjusted or Reforecasted:	Inflation index adjusted, except for Payroll, Fleet, and Tree Trimming. Payroll (including overtime) and Fleet are both fixed for term of Plan based on Initial Forecasts filed with Commission in FY23 Base Rate Proceeding. Tree Trimming reforecast annually.
Expense subject to Adjustor:	None
Reference to Annual COS File(s):	FY 2024 COS Filing Format.xlsx; FY 2025 COS Filing Format.xlsx; FY 2026 COS Filing Format.xlsx
Source Detail Document(s):	FY 2024 COS Filing Format.xlsx FY 2025 COS Filing Format.xlsx FY 2026 COS Filing Format.xlsx COS Adjustment FY24 - 26 Vegetation Mgmt 5.11.23.xlsx COS Adj Fleet Allocation_12_16_21.xlsx

Cost of Service Adjustments - \$ in 000s		Updated Forecast		
		FY24	FY25	FY26
Schedule C6: Distribution				
Treatment in Plan				
	Payroll Inflation Assumption:	2.5%	2.5%	2.5%
	Other Inflation Assumption:	4.3%	2.1%	2.3%
Payroll, including Over-time	Fixed	\$16,730	\$17,148	\$17,577
Tree Trimming	Reforecasted Annually	\$14,993	\$15,307	\$15,659
Fleet	Fixed	\$4,040	\$4,216	\$4,400
Other	Inflation	\$6,716	\$6,857	\$7,015
		\$42,478	\$43,529	\$44,651

Method to Establish FY 2024, FY 2025, and FY 2026 Updated Forecast

Initial Forecasts adjusted for inflation using actual or forecasted CPI-U NE (depending on year), except for Payroll, Fleet, and Tree Trimming. Payroll (including overtime) and Fleet are both fixed for term of Plan based on Initial Forecasts filed with Commission in FY23 Base Rate Proceeding. Tree Trimming reforecast annually.

FY24 to FY26 Fixed, Inflation Index Adjusted or Reforecasted:	Inflation index adjusted, except for Payroll, Fleet, and Tree Trimming. Payroll (including overtime) and Fleet are both fixed for term of Plan based on Initial Forecasts filed with Commission in FY23 Base Rate Proceeding. Tree Trimming reforecast annually.
Expense subject to Adjustor:	None
Reference to Annual COS File(s):	FY 2024 COS Filing Format.xls; FY 2025 COS Filing Format.xls; FY 2026 COS Filing Format.xls
Source Detail Document(s):	FY 2024 COS Filing Format.xlsx FY 2025 COS Filing Format.xlsx FY 2026 COS Filing Format.xlsx COS Adjustment FY24 - 26 Vegetation Mgmt 5.11.23.xlsx COS Adj Fleet Allocation_12_16_21.xlsx

Cost of Service Adjustments - \$ in 000s		Updated Forecast		
		FY24	FY25	FY26
Schedule C7: Customer Accounting, excluding Uncollectible Expense				
Treatment in Plan				
	Payroll Inflation Assumption:	2.5%	2.5%	2.5%
	Other Inflation Assumption:	4.3%	2.1%	2.3%
Payroll, including Over-time	Fixed	\$2,435	\$2,496	\$2,558
Fleet	Fixed	\$203	\$212	\$221
Other	Inflation	\$3,641	\$3,717	\$3,803
		\$ 6,279	\$ 6,425	\$ 6,582

Uncollectible Expense, which is part of Customer Accounting, is in a separate tab.

Method to Establish FY 2024, FY 2025, and FY 2026 Updated Forecast

Initial Forecasts adjusted for inflation using actual or forecasted CPI-U NE (depending on year), except for Payroll, Fleet, and Uncollectible Expense. Payroll (including overtime) and Fleet are both fixed for term of Plan based on Initial Forecasts filed with Commission in FY23 Base Rate Proceeding. Uncollectible Expense adjusted for annual rate change and an AR Aging adjustment if applicable.

FY24 to FY26 Fixed, Inflation Index Adjusted or Reforecasted:	Inflation index adjusted, except for Payroll, Fleet, and Uncollectible Expense. Payroll (including overtime) and Fleet are both fixed for term of Plan based on Initial Forecasts filed with Commission in FY23 Base Rate Proceeding. Uncollectible Expense adjusted for annual rate change and an AR Aging adjustment if applicable.
Expense subject to Adjustor:	None
Reference to Annual COS File(s):	FY 2024 COS Filing Format.xlsx; FY 2025 COS Filing Format.xlsx; FY 2026 COS Filing Format.xlsx
Source Detail Document(s):	FY 2024 COS Filing Format.xlsx FY 2025 COS Filing Format.xlsx FY 2026 COS Filing Format.xlsx COS Adj Fleet Allocation_12_16_21.xlsx

Cost of Service Adjustments - \$ in 000s		Updated Forecast		
		FY24	FY25	FY26
Schedule C8: Customer Service and Information				
Treatment in Plan				
	Payroll Inflation Assumption:	2.5%	2.5%	2.5%
	Other Inflation Assumption:	4.3%	2.1%	2.3%
Payroll, including Over-time	Fixed	\$2,334	\$2,392	\$2,452
Fleet	Fixed	\$186	\$194	\$202
Other	Inflation	\$44	\$45	\$46
		\$2,563	\$2,631	\$2,700

Method to Establish FY 2024, FY 2025, and FY 2026 Updated Forecast

Initial Forecasts adjusted for inflation using actual or forecasted CPI-U NE (depending on year), except for Payroll and Fleet. Payroll (including overtime) and Fleet are both fixed for term of Plan based on Initial Forecasts filed with Commission in FY23 Base Rate Proceeding.

FY24 to FY26 Fixed, Inflation Index Adjusted or Reforecasted:	Inflation index adjusted, except for Payroll and Fleet. Payroll (including overtime) and Fleet are both fixed for term of Plan based on Initial Forecasts filed with Commission in FY23 Base Rate Proceeding.
Expense subject to Adjustor:	None
Reference to Annual COS File(s):	FY 2024 COS Filing Format.xlsx; FY 2025 COS Filing Format.xlsx; FY 2026 COS Filing Format.xlsx
Source Detail Document(s):	FY 2024 COS Filing Format.xlsx FY 2025 COS Filing Format.xlsx FY 2026 COS Filing Format.xlsx COS Adj Fleet Allocation_12_16_21.xlsx

Cost of Service Adjustments - \$ in 000s		Updated Forecast		
		FY24	FY25	FY26
Schedule C9: Sales				
	Treatment in Plan			
	Payroll Inflation Assumption:	2.5%	2.5%	2.5%
	Other Inflation Assumption:	4.3%	2.1%	2.3%
Payroll, including Over-time	Fixed	\$11	\$11	\$11
Other	Inflation	(\$1)	(\$1)	(\$1)
		\$10	\$10	\$11

Method to Establish FY 2024, FY 2025, and FY 2026 Updated Forecast

Initial Forecasts adjusted for inflation using actual or forecasted CPI-U NE (depending on year), except for Payroll. Payroll (including overtime) fixed for term of Plan based on Initial Forecasts filed with Commission in FY23 Base Rate Proceeding.

FY24 to FY26 Fixed, Inflation Index Adjusted or Reforecasted:	Inflation index adjusted, except for Payroll. Payroll (including overtime) fixed for term of Plan based on Initial Forecasts filed with Commission in FY23 Base Rate Proceeding.
Expense subject to Adjustor:	None
Reference to Annual COS File(s):	FY 2024 COS Filing Format.xls; FY 2025 COS Filing Format.xls; FY 2026 COS Filing Format.xls
Source Detail Document(s):	FY 2024 COS Filing Format.xlsx FY 2025 COS Filing Format.xlsx FY 2026 COS Filing Format.xlsx

Cost of Service Adjustments - \$ in 000s Schedule C10: Administrative and General		Updated Forecast		
		FY24	FY25	FY26
Treatment in Plan				
	Payroll Inflation Assumption:	2.5%	2.5%	2.5%
	Other Inflation Assumption:	4.3%	2.1%	2.3%
Payroll, including Over-time and 401(k) Match	Fixed	\$15,342	\$15,726	\$16,119
A&G Capitalized	Fixed	(\$6,874)	(\$6,874)	(\$6,874)
Pension	Reforecasted Annually	\$5,512	\$5,046	\$4,680
Active Medical	Reforecasted Annually	\$7,856	\$8,421	\$9,028
Post-Retirement	Reforecasted Annually	(\$1,902)	(\$2,002)	(\$2,002)
Insurance Premiums	Reforecasted Annually	\$3,729	\$3,807	\$3,894
Fleet	Fixed	\$340	\$355	\$370
Other	Inflation	\$20,822	\$21,259	\$21,748
		\$44,826	\$45,740	\$46,965

Method to Establish FY 2024, FY 2025, and FY 2026 Updated Forecast

Initial Forecasts adjusted for inflation using actual or forecasted CPI-U NE (depending on year), except for items listed below.

Payroll, Over-time, and 401(k) Match: Fixed for term of plan based on Initial Forecast

A&G Capitalized: Based on locked capital investments between FY23-FY26 in Initial Forecast

Pension: Based on annual forecasts prepared by GMP's Actuaries. Settlement accounting entry if applicable – deferred

Active Medical: Based on annual projection prepared by GMP consultant

Post-Retirement: Based on annual projection prepared by GMP consultant

Insurance Premiums: Based on Insurance Broker indication of premium change

Fleet: Fixed for term of Plan based on Initial Forecast

FY24 to FY26 Fixed, Inflation Index Adjusted or Reforecasted:

Inflation index adjusted, except for items listed below.

Payroll, Over-time, and 401(k) Match: Fixed for term of plan based on Initial Forecast

A&G Capitalized: Based on locked capital investments between FY23-FY26 in Initial Forecast

Pension: Based on annual forecasts prepared by GMP's Actuaries. Settlement accounting entry if applicable – deferred

Active Medical: Based on annual projection prepared by GMP consultant

Post-Retirement: Based on annual projection prepared by GMP consultant

Insurance Premiums: Based on Insurance Broker indication of premium change

Fleet: Fixed for term of Plan based on Initial Forecast

Expense subject to Adjustor:

None

Reference to Annual COS File(s):

FY 2024 COS Filing Format.xlsx; FY 2025 COS Filing Format.xlsx; FY 2026 COS Filing Format.xlsx

Source Detail Document(s):

FY 2024 COS Filing Format.xlsx

FY 2025 COS Filing Format.xlsx

FY 2026 COS Filing Format.xlsx

COS Adj A&G Capitalized 1-7-22.xlsx

Copy of RB15 Accrued Pension Expense MYRP 2023-2026 updated 2.28.23

RB Post Retirement Medical Expense-MYRP 2022-2026 - CD 2.21.23 NB 2.23.23

Copy of Medical Expense 16512 Test Year FY 2022.xlsx

Insurance Adjustment_COS_FY24_2.9.23.xlsx

COS Adj Fleet Allocation_12_16_21.xlsx

Cost of Service Adjustments - \$ in 000s	Updated Forecast		
	FY24	FY25	FY26
Schedule C11: Capital Costs (Credit Facility Fees and Return on REC Inventory)	\$ 658	\$ 655	\$ 711

Method to Establish FY 2024, FY 2025, and FY 2026 Updated Forecast

Fixed for term of plan based on Initial Forecast

FY24 to FY26 Fixed, Inflation Index Adjusted or Reforecasted:

Fixed for term of plan based on Initial Forecast

Expense subject to Adjustor:

None

Reference to Annual COS File(s):

FY 2024 COS Filing Format.xls; FY 2025 COS Filing Format.xls; FY 2026 COS Filing Format.xls

Source Detail Document(s):

FY 2024 COS Filing Format.xlsx
 COS Adjustment Credit Facility Fees FY23 - FY26.xlsx
 COS Adj Carrying Costs on REC Inventory 12.30.21.xlsx
 COS Adj debt amort 12 20 21.xlsx

Cost of Service Adjustments - \$ in 000s	Updated Forecast		
	FY24	FY25	FY26
Schedule C12: Other Taxes, excluding Revenue Taxes	\$ 2,980	\$ 3,055	\$ 3,130

Method to Establish FY 2024, FY 2025, and FY 2026 Updated Forecast

This represents payroll taxes which are fixed based on Initial Forecast.

FY24 to FY26 Fixed, Inflation Index Adjusted or Reforecasted:	Fixed for term of Plan based on Initial Forecasts.
Expense subject to Adjustor:	None
Reference to Annual COS File(s):	FY 2024 COS Filing Format.xls; FY 2025 COS Filing Format.xls; FY 2026 COS Filing Format.xls
Source Detail Document(s):	COS Adjustment Payroll Taxes F.xlsx

Cost of Service Adjustments - \$ in 000s	Updated Forecast		
	FY24	FY25	FY26
Schedule C13: Municipal Taxes	\$37,203	\$38,642	\$40,136

Method to Establish FY 2024, FY 2025, and FY 2026 Updated Forecast

Fixed for term of Plan based on Initial Forecasts. Forecast can be adjusted to reflect any additional allowed capital expenditures approved by the PUC

FY24 to FY26 Fixed, Inflation Index Adjusted or Reforecasted:

Fixed for term of Plan based on Initial Forecasts.

Expense subject to Adjustor:

None

Reference to Annual COS File(s):

FY 2024 COS Filing Format.xls; FY 2025 COS Filing Format.xls; FY 2026 COS Filing Format.xls

Source Detail Document(s):

MYRP Municipal Taxes FY23-FY26 F.xlsx
JV Solar COS and Rate Base 2023 to 2026.xlsx

Cost of Service Adjustments - \$ in 000s	Updated Forecast		
	FY24	FY25	FY26
Schedule C14: Plant Depreciation	\$70,063	\$73,720	\$76,459

Method to Establish FY 2024, FY 2025, and FY 2026 Updated Forecast

Fixed for term of plan based on Initial Forecast. Forecast can be adjusted to reflect any additional allowed capital expenditures approved by the PUC

FY24 to FY26 Fixed, Inflation Index Adjusted or Reforecasted:	Fixed for term of plan based on Initial Forecasts.
Expense subject to Adjustor:	None
Reference to Annual COS File(s):	FY 2024 COS Filing Format.xls; FY 2025 COS Filing Format.xls; FY 2026 COS Filing Format.xls
Source Detail Document(s):	updated 2024 - 2025 Rate Base Final as of 3_31_2022 for cpi ne MH_GG.xlsx updated 2026 Rate Base Final as of 3_31_2022 for cpi ne_MH_GG.xlsx JV Solar COS and Rate Base 2023 to 2026.xlsx Climate Action Plan Project Level Spreadsheet.xlsx Broad Band Project Level Spreadsheet.xlsx Broad Band Impacts FY 2021 measurement period ending 9-30-21.xlsx Cap Impacts FY 2021 measurement period ending 9-30-21.xlsx

Cost of Service Adjustments - \$ in 000s	Updated Forecast		
	FY24	FY25	FY26
Schedule C15: Accretion Expense	\$357	\$374	\$391

Method to Establish FY 2024, FY 2025, and FY 2026 Updated Forecast

Fixed for term of Plan based on Initial Forecast

FY24 to FY26 Fixed, Inflation Index Adjusted or Reforecasted:	Fixed for term of Plan based on Initial Forecast
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Expense subject to Adjustor:	None
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Reference to Annual COS File(s):	FY 2024 COS Filing Format.xls; FY 2025 COS Filing Format.xls; FY 2026 COS Filing Format.xls
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Source Detail Document(s):	FY 2024 COS Filing Format.xlsx FY 2025 COS Filing Format.xlsx FY 2026 COS Filing Format.xlsx JV Solar COS and Rate Base 2023 to 2026.xlsx
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Cost of Service Adjustments - \$ in 000s	Updated Forecast		
	FY24	FY25	FY26
Schedule C16: Regulatory Amortization	\$1,899	\$2,198	\$1,596

Method to Establish FY 2024, FY 2025, and FY 2026 Updated Forecast

Except for approved adjustments, fixed for term of plan based on Initial Forecasts.
FY24 includes ESS reconciliation, Climate Plan & Broadband projects.

FY24 to FY26 Fixed, Inflation Index Adjusted or Reforecasted:	Except for approved adjustments, fixed for term of plan based on Initial Forecasts.
Expense subject to Adjustor:	None
Reference to Annual COS File(s):	FY 2024 COS Filing Format.xls; FY 2025 COS Filing Format.xls; FY 2026 COS Filing Format.xls
Source Detail Document(s):	C25 Reg Assets - Liabilities 2023 Updated 6-22-22.xlsx USB JV Microgrid - Inv Reg Asset FY23-26.xlsx Climate Action Plan Project Level Spreadsheet.xlsx Broad Band Project Level Spreadsheet.xlsx ESS_Regulatory_Liability_8_MAY_23.xlsx Broad Band Impacts FY 2021 measurement period ending 9-30-21.xlsx Cap Impacts FY 2021 measurement period ending 9-30-21.xlsx

Cost of Service Adjustments - \$ in 000s	Updated Forecast		
	FY24	FY25	FY26
Schedule C17: Taxes - Federal and State	\$28,413	\$28,854	\$29,980

Method to Establish FY 2024, FY 2025, and FY 2026 Updated Forecast

Based on current statutory federal and state income tax rates adjusted for forecasted book and tax permanent differences, income tax credits and the amortization of the ADIT tax reform regulatory liability. Formulaic calculation based on annual reforecast.

FY24 to FY26 Fixed, Inflation Index Adjusted or Reforecasted:	Formulaic calculation based on annual reforecast
Expense subject to Adjustor:	None
Reference to Annual COS File(s):	FY 2024 COS Filing Format.xls; FY 2025 COS Filing Format.xls; FY 2026 COS Filing Format.xls
Source Detail Document(s):	FY 2024 COS Filing Format.xlsx FY 2025 COS Filing Format.xlsx FY 2026 COS Filing Format.xlsx Climate Action Plan Project Level Spreadsheet.xlsx Broad Band Project Level Spreadsheet.xlsx Broad Band Impacts FY 2021 measurement period ending 9-30-21.xlsx Cap Impacts FY 2021 measurement period ending 9-30-21.xlsx

Cost of Service Adjustments - \$ in 000s	Updated Forecast		
	FY24	FY25	FY26
Schedule C18: Return on Utility Rate Base	\$127,487	\$128,985	\$133,927

Method to Establish FY 2024, FY 2025, and FY 2026 Updated Forecast

Cost of Debt % fixed for term of plan based on updated FY24-FY26 forecast filed with FY24 Annual Base Rate Filing. Cost of Equity % is formulaic annual adjustment based on index; see schedule E-3.

FY24 to FY26 Fixed, Inflation Index Adjusted or Reforecasted:

Cost of Debt % fixed for term of plan based on updated FY24-FY26 forecast filed with FY24 Annual Base Rate Filing. Cost of Equity % is formulaic annual adjustment based on index; See Schedule E-3.

Expense Subject to Adjustor:

None

Reference to Annual COS Files(s):

FY 2024 COS Filing Format.xls; FY 2025 COS Filing Format.xls; FY 2026 COS Filing Format.xls

Source Detail Document(s):

FY 2024 COS Filing Format.xlsx
 FY 2025 COS Filing Format.xlsx
 FY 2026 COS Filing Format.xlsx
 Climate Action Plan Project Level Spreadsheet.xlsx
 Broad Band Project Level Spreadsheet.xlsx

Cost of Service Adjustments - \$ in 000s	Updated Forecast		
	FY24	FY25	FY26
Schedule C19: Equity in Earnings of Affiliates	\$81,062	\$82,284	\$88,464

Method to Establish FY 2024, FY 2025, and FY 2026 Updated Forecast

Transco: Reforecast Annually

All Others: Fixed for term of plan based on Initial Forecast.

FY24 to FY26 Fixed, Inflation Index Adjusted or Reforecasted:

Transco: Reforecast Annually

All Others: Fixed for term of plan based on Initial Forecast.

Expense Subject to Adjustor:

None

Reference to Annual COS Files(s):

FY 2024 COS Filing Format.xlsx; FY 2025 COS Filing Format.xlsx; FY 2026 COS Filing Format.xlsx

Source Detail Document(s):

FY 2024 COS Filing Format.xlsx
 FY 2025 COS Filing Format.xlsx
 FY 2026 COS Filing Format.xlsx
 Vermont Yankee FY23-26.xlsx
 NEHT FY23-26.xlsx
 NEHT E FY23-26.xlsx
 COS Adj Velco Net Income FY 2023 to FY 2026.xlsx
 RB Transco Rollforward 10.01.22 to 9-30-26 Proforma Revised 4.21.23.xlsx
 USB JV Microgrid - Inv Reg Asset FY23-26.xlsx

Cost of Service Adjustments - \$ in 000s	Updated Forecast		
	FY24	FY25	FY26
Schedule C20: Other Operating Revenue	\$25,194	\$21,923	\$20,329

Method to Establish FY 2024, FY 2025, and FY 2026 Updated Forecast

Represents other operating revenue generated from various utility activities. In the FY23 proceeding, certain components within this category were adjusted by forecasted inflation (mutual aid) or by current forecasts (pole attachment, EIC and transmission revenues) while other components were equal to the FY23 amount (connection charges, application fees and contributions in aid of construction tax adder). Includes Global Foundries Fixed Transition Fee payments. This category is fixed for term of plan based on the Initial Forecasts, subject to any additional allowed capital expenditures approved by the PUC.

FY24 to FY26 Fixed, Inflation Index Adjusted or Reforecasted:	Fixed for term of plan based on the Initial Forecasts, subject to any additional allowed capital expenditures approved by the PUC.
Expense Subject to Adjustor:	None
Reference to Annual COS Files(s):	FY 2024 COS Filing Format.xls; FY 2025 COS Filing Format.xls; FY 2026 COS Filing Format.xls
Source Detail Document(s):	COS Adjustment FY24 - 26 Other Operating Revenue 12.2.22.xlsx

Cost of Service Adjustments - \$ in 000s	Updated Forecast		
	FY24	FY25	FY26
Schedule C21: Business Development, Net	\$316	\$316	\$316

Method to Establish FY 2024, FY 2025, and FY 2026 Updated Forecast

Fixed for term of plan based on Initial Forecasts.

FY24 to FY26 Fixed, Inflation Index Adjusted or Reforecasted:	Fixed for term of plan based on Initial Forecasts.
Expense Subject to Adjustor:	None
Reference to Annual COS Files(s):	FY 2024 COS Filing Format.xlsx; FY 2025 COS Filing Format.xlsx; FY 2026 COS Filing Format.xlsx
Source Detail Document(s):	FY 2024 COS Filing Format.xlsx FY 2025 COS Filing Format.xlsx FY 2026 COS Filing Format.xlsx

Cost of Service Adjustments - \$ in 000s
Schedule C22: Uncollectible Expense - Rate Year

Updated Forecast		
FY24	FY25	FY26

Uncollectible Expense	\$2,228	\$2,319	\$2,384
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Method to Establish FY 2024, FY 2025, and FY 2026 Updated Forecast

This adjustment calculates the FY24 uncollectible expense by reviewing the historical 5-year trend (2018 to 2022) of the ratio of uncollectible expense to retail revenue. The trend ratio 0.002986 was then applied to the FY24 retail revenue to calculate the Rate Year Uncollectible Expense.

FY24 to FY26 Fixed, Inflation Index Adjusted or Reforecasted:	Reforecasted Annually
Expense subject to Adjustor:	None
Reference to Annual COS File(s):	FY 2024 COS Filing Format.xls; FY 2025 COS Filing Format.xls; FY 2026 COS Filing Format.xls
Source Detail Document(s):	FY 2024 COS Filing Format.xlsx FY 2025 COS Filing Format.xlsx FY 2026 COS Filing Format.xlsx

Cost of Service Adjustments - \$ in 000s	Updated Forecast		
	FY24	FY25	FY26
Schedule C23: Gross Receipts & Fuel Taxes	\$8,048	\$8,346	\$8,556

Method to Establish FY 2024, FY 2025, and FY 2026 Updated Forecast

This adjustment is calculated by applying the gross receipts tax (0.525%) and fuel tax (0.50%) presently in effect to the FY24 revenue components subject to these taxes.

FY24 to FY26 Fixed, Inflation Index Adjusted or Reforecasted:	Formulaic calculation based on annual reforecast
Expense subject to Adjustor:	None
Reference to Annual COS File(s):	FY 2024 COS Filing Format.xlsx; FY 2025 COS Filing Format.xlsx; FY 2026 COS Filing Format.xlsx
Source Detail Document(s):	FY 2024 COS Filing Format.xlsx FY 2025 COS Filing Format.xlsx FY 2026 COS Filing Format.xlsx Climate Action Plan Project Level Spreadsheet.xlsx Broad Band Project Level Spreadsheet.xlsx