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STATE OF VERMONT
PUBLIC UTILITY COMMISSION

Case No. 24-____-TF

Petition of Vermont Electric Cooperative, Inc.)
Requesting an Increase in Revenues of \$4,514,046)
Or 4.84% to Take Effect January 1, 2025)

PETITION

Pursuant to 30 V.S.A. § 225, Vermont Electric Cooperative, Inc. (VEC), by and through its undersigned counsel, hereby petitions the Public Utility Commission for an increase in its retail rates to produce an increase in revenues of \$4,514,046 (or 4.84%) over test year revenues, effective with service rendered on or after January 1, 2025. In support of this rate increase, VEC states as follows:

1. Accompanying this petition are testimony, exhibits and supporting schedules which, based on a July 1, 2023 to June 30, 2024 test year as adjusted for known and measurable changes, show a revenue shortfall, under VEC's current rates, of \$4,514,046. VEC requests Board approval to increase VEC's retail rates by that amount, which is 4.84% above current revenue levels.
2. The increase should be implemented through an identical percentage increase to all rate schedules. VEC is not requesting a change in rate design.
3. In further support of this rate increase, VEC submits the following testimony and exhibits:
 - a. **Caroline C. Mashia.** Ms. Mashia's testimony will describe the main drivers of the rate increase that VEC requests and will support VEC's request for a 2.0 TIER. She will also discuss known and measurable changes from the test year to the rate year in all areas except for power supply and transmission and some revenues.

Ms. Mashia sponsors the following exhibit:

Exhibit VEC-CCM-1: Spreadsheet and Schedules in Support of Revenue Request

- b. **Dan Potter.** Mr. Potter's testimony supports the level of power costs included in the revenue requirement. He sponsors Schedule 2 of Exhibit CCM-1 and the following exhibits:

Exhibit VEC-DP-1: Adjusted Test Year Power Cost Projections

- c. **Katie L. Audette.** Mrs. Audette's testimony supports the level of transmission costs included in the cost of service. Mrs. Audette also supports changes to revenues resulting from the transmission service to others, a 2024 rate increase, and a reduction in service fees as a result of the new disconnection rule. Finally, Mrs. Audette discusses VEC's proposal to implement the rate increase. She sponsors Schedule 3 and parts of Schedule 11 of Exhibit VEC-CCM-1. She also sponsors the following exhibit:

Exhibit VEC-KLA-1: Proposed Rates and Revenue Calculations

4. Also included with the submission are tariff sheets (both clean and redlined against existing tariff sheets) to implement the proposed new rates as well as a proposed notice of rate change for members.

WHEREFORE, VEC respectfully requests that the Commission approve the rates set forth on Exhibit VEC-KLA-1 and on the tariff sheets enclosed herewith, to effectuate an increase in revenues of \$4,514,046 effective with service rendered on and after January 1, 2025.

Dated at Johnson, Vermont, this 15th day of November, 2024.

By:

A handwritten signature in black ink, appearing to be 'TS' followed by a stylized flourish.

Thea Schwartz, Esq.
Corporate Counsel
Vermont Electric Cooperative, Inc.
42 Wescom Road
Johnson, VT 05656
(802) 730-1152