

Exhibit DPS-AJ-3

Case No. 24-1848-TF
Response to Vermont Department of Public Service
First Round of Discovery on BED
October 4, 2024
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Q.DPS.BED.1-25. Please refer to Q&A 41 in the Prefiled Testimony of Emily Stebbins-Wheelock and James L. Gibbons, and the quote: “at the BEC meeting on June 12, 2024, BED received authorization to enter an 18-month contract for energy and RECs to replace an expiring contract. Contracting has not been concluded, but if this purchase were included in the rate filing it would not decrease the cost of service based on current market conditions.” Please explain whether contracting has concluded at this time. If so, please provide copies of these contracts including prices, volumes, and term-lengths.

RESPONSE:

Contracting has concluded and the contract (*Q1-25 BED-FirstLight PPA 6.28.24.pdf*) is being provided pursuant to the Protective Agreement in this matter dated September 19, 2024.

BED estimates the rate year revenues and expenses associated with this new contract as follows:

Purchased Power-Energy Expense	\$2,625,368.24
Purchased Power-Misc Tier 1 RES Compliance Expense	(\$96,598.38)
<u>Energy revenue (ISO-NE Exchange)</u>	<u>(\$2,386,668.30)</u>
Net Cost	\$142,101.56

Please see *Exhibit 1-2024 COS Model revised.xlsx* for an updated Cost of Service reflecting the impact of this contract on Schedule 3.

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