STATE OF VERMONT
PUBLIC UTILITY COMMISSION

Case No. 26-1010-TF

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| Tariff filing of Village of Jacksonville Electric Company requesting an overall rate increase of 17.72% effective on service rendered on or after July 5, 2026 | |

# FIRST SET OF INFORMATION REQUESTS SERVED UPON VILLAGE OF JACKSONVILLE ELECTRIC COMPANY BY THE VERMONT DEPARTMENT OF PUBLIC SERVICE

The Vermont Department of Public Service ("Department" or "DPS"), by its counsel, Erin C. Brennan, hereby serves this First Set of Information Requests upon Village of Jacksonville Electric Company ("JEC" or "the Company"), in accordance with Vermont Public Utility Commission ("Commission") Rule 2.214, in the above-referenced matter. The Department requests that JEC answer the requests herein, conforming to Commission Rules 2.214 and 2.230, and deliver its answers and all requested documents and materials to the Department no later than **Thursday, September 10, 2026**. Please provide JEC's answers in electronic format (i.e. Word document or other standard file form readable by the Department) and please provide any spreadsheets in an electronic format (i.e. Excel spreadsheet).

## INSTRUCTIONS

1. Reproduce the request being answered above your response thereto, pursuant to Commission Rule 2.230(M).

2. Responses to any and all Department requests, either contained herein or filed subsequently, should be submitted to the Department as soon as JEC is able to provide an answer or production. In other words, JEC should not withhold a response to any requests for which it has responsive data, documents, etc. until JEC is able to fully answer all pending requests when a reply is forthcoming for some questions.

3. Commission Rule 2.230(M)(3) requires the response to each request to be made under oath by a person competent to testify concerning the response, as well as all documents and exhibits produced as part of the response. When responding to each request please state: (1) the name(s) and title(s) of the person(s) responsible for preparing the response; (2) the administrative unit which maintains the records being produced or the data from which an answer was derived; and (3) the date upon which the question was answered.

4. Where requested information is unavailable in the exact format requested in the question, or is not available for the entire range (e.g. a span of time, such as years, or other periods and classifications) requested in a series, please provide all available information that is responsive to the subject matter of the question.

5. These requests shall be considered continuing and shall be supplemented and updated as provided for in Commission Rule 2.230(D). JEC must supplement, update, correct, and change its answers to be consistent with all relevant information as it becomes available to JEC. For example, actual data must be substituted for estimated data. Responses to requests for

information regarding a period of time not entirely in the past (or for which complete actual data is yet to be available) should include all actual data available when requested and be supplemented with the remaining actual data as it becomes obtainable.

6. Whenever and wherever responses include estimated information please include an explanation, or reference to a previous explanation, of the methodology and calculations used to derive the estimates.

7. Some of the Department's requests may reference a particular portion of JEC's filing. Notwithstanding the specific citation, all such requests should be understood to seek all available information that is responsive to the question.

8. With respect to each document produced by JEC, please identify the person who prepared the document and the date on which it was prepared.

9. If any interrogatory or request necessitates a response that JEC believes is totally or partially privileged, please state the complete legal and factual basis for the claim of privilege as described in Commission Rule 2.230(A)(6) and respond to all parts of the interrogatory or request of which no claim of privilege is asserted.

10. If any interrogatory or request is objected to in whole or in part, please describe the complete legal and factual basis for the objection and respond to all parts of the interrogatory or request to the extent to which it is not objected. If an objection is made regarding any requested document(s), please identify the document by author, title, date, recipient(s), and generally describe the nature and subject matter of the document(s) in addition to providing the complete legal and factual basis for the objection.

11. To expedite the discovery process and the resolution of this case, if JEC wishes clarification on any of these information requests it should contact the Department as soon as possible and before the deadline for response indicated above.

12. The Department reserves the right to submit additional information requests to JEC.

## INTERROGATORIES AND REQUESTS TO PRODUCE

### General Financial Information

**Q.DPS.JEC.1-1.** Please provide JEC's audited financial statements for the fiscal years ending December 31, 2023, 2024, and 2025, including any management letters or auditor's opinions on JEC's financial controls.

**Q.DPS.JEC.1-2.** Please confirm that the historical information provided in the 'Historic' tab of Exhibit JEC-Jurczyk-2 includes all Federal Energy Regulatory Commission ("FERC") accounts that JEC used to allocate and account for its cost of service during the past 5 years (2021-2025). If any such information is missing from this tab, please provide the historical data by FERC account code for the period.

**Q.DPS.JEC.1-3.** Please provide a copy of JEC's financial management and controls policies, including, but not limited to, policies related (1) to cash management, (2) debt management, (3) capital planning, and/or (4) budgeting policies.

### Net Income and Working Capital

**Q.DPS.JEC.1-4.** Referring to Exhibit JEC-Jurczyk-2, please explain the primary cause(s) of and context surrounding the $204,078 net loss in the Test Year.

**Q.DPS.JEC.1-5.** Please provide a monthly cash flow analysis for the test year and the rate year, detailing revenues and uses of cash (operating, debt service, and capital reserves) and the days cash on hand throughout the period.

**Q.DPS.JEC.1-6.** In the context of the testimony of Jillian Jurczyk, Q16:

a. Please elaborate on how JEC intends to maintain reliable service and financial viability during the rate year.
b. What plans does JEC have in place to cover its costs in the event of a major storm, unanticipated power market cost or other similar circumstances?

**Q.DPS.JEC.1-7.** Has JEC considered and/or priced a Line of Credit or other short-term borrowing facility to establish more liquidity?

### Debt Service Coverage

**Q.DPS.JEC.1-8.** The rate year targets net income of $0 (TIER ≈ 1.0). Please provide:

a. The basis for a 1.0 TIER target; and
b. Explain why a higher (e.g. 2.0) TIER target was not filed.

**Q.DPS.JEC.1-9.** Does JEC have any board-adopted debt management, TIER and/or debt-service-coverage policy? If so, please provide a copy of the policy or policies.

**Q.DPS.JEC.1-10.** Please refer to Exhibit JEC-Jurczyk-5 and explain why the Advance Funding Agreement is excluded from the debt service coverage test.

## Capital Expenditures

**Q.DPS.JEC.1-11.** In the context of Q14 of Jillian Jurczyk's prefiled direct testimony, please provide the long-term borrowing needs for the 5-year period after the Rate Year and a discussion of how JEC arrived at that outlook.

**Q.DPS.JEC.1-12.** Does JEC have an asset management and/or capital planning policy? If so, please provide a copy of the policy.

**Q.DPS.JEC.1-13.** What is the date of the most recent engineering or master planning study on which JEC bases its capital planning decisions? Please provide a copy of the study, if available.

## Advance Funding Agreement

**Q.DPS.JEC.1-14.** Please provide the number of active JEC customer accounts, by rate class, as of April 1, 2024 and as of the most recent month for which data is available.

**Q.DPS.JEC.1-15.** Please describe how JEC considered the relationship between the period in which the underlying VPPSA power was consumed (approximately April 2024–August 2025) and the period over which the Advance Funding Agreement's costs are proposed to be recovered from ratepayers (through December 2031). Please include any consideration that was given to aligning cost recovery with the customers who were served during the consumption period.

**Q.DPS.JEC.1-16.**

a. Please describe the circumstances under which the VPPSA balance accumulated between April 2024 and August 2025.
b. Please (i) describe the steps JEC took during that period to address the balance, and (ii) provide any related board minutes, internal analyses, or correspondence with VPPSA.

**Q.DPS.JEC.1-17.** JEC received a 12.479% rate increase effective September 1, 2025. Please describe:

a. How that increase was expected to affect JEC's ability to meet its VPPSA obligations; and
b. The circumstances that led the balance to remain outstanding after the increase took effect.

**Q.DPS.JEC.1-18.**

a. Please provide the VPPSA invoices, including backup materials, financed under the September 18, 2025, Advance Funding Agreement, showing for each invoice, (i) the billing date, (ii) due date, (iii) amount, and (iv) the date it became past due (if applicable).

b. Please provide the general ledger journal entries recorded for those invoices, showing (i) transaction dates, (ii) debit and credit amounts, and (iii) FERC account numbers and descriptions, including any allocation methodology where an invoice was booked across multiple accounts or sub-accounts.

**Q.DPS.JEC.1-19.** Please confirm whether the power supply costs underlying the $607,088.39 balance were reflected in JEC's cost of service in the periods when they were incurred.

**Q.DPS.JEC.1-20.** Please identify whether any principal, interest, or other charges associated with the Advance Funding Agreement are reflected elsewhere in the current cost of service (for example, in historical power supply costs or interest expense) and describe how the filing is structured to avoid recovering the same costs more than once.

**Q.DPS.JEC.1-21.** Please refer to Exhibit JEC-Jurczyk-11E:

a. Identify the specific FERC account(s) to which JEC proposes to charge the reclassified power supply reimbursement;
b. Describe the basis under the Uniform System of Accounts for recovering the principal component of a financing obligation through the specified FERC account(s), citing the applicable USoA authority; and
c. (i) Describe the basis on which JEC proposes to recover the interest and financing charges under the Advance Funding Agreement through rates, and (ii) state the total interest and financing charges payable over the full term of the Advance Funding Agreement.

**Q.DPS.JEC.1-22.** Please describe the legal basis on which JEC entered into the Advance Funding Agreement, including whether JEC evaluated whether Commission approval under 30 V.S.A. § 108 was required and, if JEC concluded it was not, the specific statutory basis or exemption relied upon.

**Q.DPS.JEC.1-23.** Please describe JEC's plan for keeping its VPPSA payment obligations current going forward, including any changes to its billing, collection, or cash-management practices intended to prevent further arrears.

## Power Supply, Transmission, and Renewable Energy Standard Compliance

**Q.DPS.JEC.1-24.** Please refer to Exhibits JEC-JTJ-1 and JTJ-2:

a. Please describe any changes to Forward Energy Market Prices since JEC initially filed for the requested rate increase.
b. Please quantify the impact of using more recent price assumptions on Rate Year Energy Market Costs in cell H25 and Rate Year Energy Credits in cell I22 of Exhibit JEC-JTJ-1.

**Q.DPS.JEC.1-25.** Please refer to Exhibit JEC-JTJ-1 and provide an explanation of the categories included under 'Other Charges' and 'Other Credits' in columns N through Q by resource.

**Q.DPS.JEC.1-26.** Please refer to Exhibits JEC-JTJ-13 and JTJ-14 and provide the net total of resource specific Day-Ahead Ancillary Services Credits assumed in the rate year.

**Q.DPS.JEC.1-27.** Please refer to Exhibits JEC-JTJ-10 and JEC-MW-11:

a. Please explain why there are no Tier II costs in JEC-JTJ-11.
b. Please provide supporting documentation for projected 2026 Budget Tier II Renewable Energy Credit ("REC") Purchases in JEC-JTJ-10.
c. Please provide JEC's REC obligations by Tier for the test and rate year.
d. Please provide JEC's rate-year REC entitlements by tier.

**Q.DPS.JEC.1-28.** On March 19, 2026, FERC issued Opinion No. 594, reducing the base Return on Equity for transmission owners in New England from 10.57% to 9.57%. Please quantify how this ruling will impact JEC's transmission costs in the rate year.

**Q.DPS.JEC.1-29.** Please refer to Exhibit JEC-JTJ-1:

a. Please describe any recent updates to VELCO's revenue forecast since JEC initially filed for the requested rate increase.
b. Please quantify how those changes may impact the 1991 VTA – Common Facilities charges in cell S44 and the adjustment in T44.

Dated at Montpelier, Vermont this 13th day of August 2026.

VERMONT DEPARTMENT OF PUBLIC SERVICE

By: *~~/s/ Erin C. Brennan~~*

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