

**STATE OF VERMONT
PUBLIC UTILITY COMMISSION**

Case No. 26-1130-TF

Tariff filing of Town of Stowe Electric Department requesting an overall rate increase of 14.6% effective on service rendered on or after August 1, 2026	
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**FIRST SET OF INFORMATION REQUESTS SERVED UPON
THE TOWN OF STOWE ELECTRIC DEPARTMENT
BY THE VERMONT DEPARTMENT OF PUBLIC SERVICE**

The Vermont Department of Public Service (“Department” or “DPS”), by its counsel, Alex Wing, hereby serves this First Set of Information Requests on the Town of Stowe Electric Department (“Stowe” or “SED”), in accordance with Vermont Public Utility Commission (“Commission” or “PUC”) Rule 2.214 and 2.230, in the above-referenced matter. The Department requests that Stowe answer the requests herein, conforming to Commission Rule 2.230, and deliver its answers and all requested documents and materials to the Department’s offices in Montpelier no later than September 2, 2026. Please provide Stowe’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. an 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 Stowe is able to provide an answer or production. In other words, Stowe should not withhold a response to any requests for which it has responsive data, documents, etc. until Stowe is able to fully answer all pending requests when a reply is forthcoming for some questions.
3. Commission Rule 2.230(M)(3) requires that the response to each request is 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 said 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). Stowe must supplement, update, correct, and change its answers to be consistent with all relevant information as it becomes available to Stowe. 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 Stowe's filings. 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 Stowe, 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 Stowe 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 Stowe desires clarification regarding 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 Stowe.

DEFINITIONS

13. "Identify," when used in reference to natural person(s) or legal entities shall be interpreted to request the full name and current business address of said person(s) or entities.
14. "Stowe" and "SED" as used herein, refers to the Town of Stowe Electric Department.
15. "Department" and "DPS" each means the Vermont Department of Public Service.
16. "Commission" and "PUC" each means the Vermont Public Utility Commission.
17. "Document," as used herein, shall be construed as broadly as possible to encompass any and all means and media by which information can be recorded, transmitted, stored, retrieved, or memorialized in any form. "Document" shall also include all drafts, copies, or versions which differ in any respect from the original. All spreadsheets submitted must have all formulae accessible and intact.
18. "Petition" shall mean Stowe's Petition for a 14.6% rate increase effective on a service rendered basis beginning August 1, 2026, and associated attachments, including prefiled testimony and exhibits, filed in the above captioned docket with the Vermont Public Utility Commission, unless context indicates otherwise.
19. "TOU" means time of use.
20. "REC" means renewable energy credit.
21. "RES" means the Vermont Renewable Energy Standard as established by 30 V.S.A. §§ 8001-8016 and Commission Rule 4.400.
22. "VELCO" means Vermont Electric Power Company, Inc., and Vermont Transco, LLC.

DEPARTMENT'S FIRST SET OF INTERROGATORIES AND REQUESTS TO PRODUCE SERVED UPON THE TOWN OF STOWE ELECTRIC DEPARTMENT

Q.DPS-SED: 1-1. Please provide the annual expenses for the past 5 years (2021-2025) for each of the accounts in:

- a. Customer & Sales (901-919),
- b. Administrative & General (920-935), and
- c. Distribution (580-598).

Q.DPS-SED: 1-2. Please refer to Exhibit SED-Seavey-02. Please provide a comprehensive depreciation schedule that supports the reported rate year 403.1 DEPRECIATION-SYSTEM PLANT balance of \$911,032.

Q.DPS-SED: 1-3. Please refer to Exhibit SED-Seavey-02. Please confirm that there are no requested rate year adjustments for accounts 408.3 VT GROSS RECEIPTS TAX and 408.4 VT FUELS TAX.

Q.DPS-SED: 1-4. Does Stowe have a debt service reserve fund? If yes, please describe the fund, its origins, and how it is managed.

Q.DPS-SED: 1-5. Please refer to the “Redlined Rate 20” tariff filed on July 27, 2026, and the clean version filed on July 24, 2026.

- a. Please admit the sum listed as the monthly customer charge of \$20.59 is incorrect (the Department maintains it should be \$20.58/month).
- b. If not, why not?
- c. If yes, please file a corrected “Redlined Rate 20” and clean version in this proceeding.

Q.DPS-SED: 1-6. Please refer to the “Redline TOU Rate 21” tariff and the clean version, each filed on July 24, 2026.

- a. Please admit the sum listed as the monthly customer charge of \$20.59 is incorrect (the Department maintains it should be \$20.58/month).
- b. If not, why not?
- c. If yes, please file a corrected “Redline TOU Rate 21” and clean version in this proceeding.

Q.DPS-SED: 1-7. Please refer to Exhibit SED-MC-2.

- a. Please provide a summary of both resource energy costs and credits by resource for both the test and rate year.
- b. Please describe any changes to Forward Energy Market Prices since Stowe initially filed for the requested rate increase.
- c. Please quantify the impact of using more recent price assumptions on Rate Year Energy Market Costs and Rate Year Energy Credits and the net impact to the total power supply adjustment.
- d. Under “Capacity Costs,” please provide both costs and credits for both the test and rate year.
- e. Please provide an explanation of the categories included under ‘Other Charges’ and ‘Other Credits’ in the columns under “Transmission, Renewable & Other Costs & Credits” and provide an exhibit breaking out both costs and credits.
- f. Please provide resource specific Day Ahead Ancillary Services Costs/Credits for both the test and rate year.

Q.DPS-SED: 1-8. Please refer to exhibit SED-MC-2.

- a. Please describe any recent updates to VELCO’s revenue forecast since Stowe initially filed its Petition for the requested rate increase in this matter.
- b. Please quantify and explain how any updates to VELCO’s revenue forecast may impact the 1991 VTA – Common Facilities charges and the total adjustment.

Q.DPS-SED: 1-9. Please refer to the prefiled direct testimony of Michelle Coscia:

- a. Please quantify and provide Stowe's RES compliance costs for both the test and rate year, by Tier.
- b. Please provide Stowe's REC entitlements by Tier.
- c. Please provide the quantity of REC(s) sold/expected to be sold.
- d. Please provide documentation explaining and substantiating Stowe's REC price assumptions (for example, through a broker sheet).
- e. Please provide the quantity of any banked RECs for both the test year and rate year.
- f. Please describe whether, and if so how, those banked RECs are incorporated in the test and rate year.
- g. Please clearly document and quantify any other costs associated with Stowe's RES compliance.

Q.DPS-SED: 1-10. On March 19, 2026, the Federal Energy Regulatory Commission ("FERC") issued Opinion No. 594, which reduced the base Return on Equity ("ROE") for transmission owners in New England from 10.57% to 9.57%.

- a. Please quantify and explain how this ruling will impact Stowe's transmission costs in the rate year.

Dated at Montpelier, Vermont this 19th day of August, 2026.

/s/ Alex Wing
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cc: ePUC Service List