

Versant Power Bangor Hydro District (BHD)
Forecasted Annual Transmission Revenue Requirements (ATRR)
Per Attachment F of the ISO New England Inc. Open Access Transmission Tariff
Versant Power's Response to Transparency Requirements

Requirement No	Requirement	Description
1	Include workable populated Formula Rate templates with fully functional spreadsheets showing the calculation of the Annual Update and underlying work papers in native format with all formulas and links intact;	See VP Att F App A, App B, App B-1, App B-2, & Attachment 2 Schedule 21-VP Local Rates RY 2024 - VP.
2	Provide work papers and supporting documentation for data that are used to develop the inputs to the Formula Rate and are not otherwise available directly from the Applicable Form (FF1) or other supporting data in sufficient detail and with sufficient explanations to determine that each input is consistent with the Formula Rate; and further, shall identify all material adjustments made to the Applicable Form data in determining formula inputs, including relevant footnotes to the Applicable Form and any adjustments not shown in the Applicable Form;	See VP Att F App A pages; ATT VP-1 WS 2, ATT VP-1 WS 3, Attachment Supp 1 through 6
3	Provide information sufficient to enable Interested Parties to replicate the calculation of the results from the Formula Rate;	See Support for Requirement 1 & 2
4	Include information sufficient to verify that the Formula Rate has been applied according to the terms and the procedures in Attachment F;	See Support for Requirement 1 & 2
5	Identify any changes to the Formula Rate references (page and line numbers) to the Applicable Form;	Not Applicable
6	Identify any system planning costs included in operating expenses by project for the following types of projects: a.Reliability or Market Efficiency Backstop Transmission Solution proposals submitted but not subsequently selected by ISO-NE as the preferred solution; b.Reliability or Market Efficiency Phase One Proposals selected by ISO-NE to advance to Phase 2, but not subsequently selected by ISO-NE as the preferred solution; c.Other Reliability or Market Efficiency Phase One Proposals submitted but not subsequently constructed (projects not competitively bid and subsequently not built); d.Stage One Proposals (Public Policy) where NESCOE or one or more states or regulatory authorities makes a written request to a PTO to submit a Stage One proposal, but not subsequently selected by ISO-NE as the preferred solution; e.Stage One Proposals (Public Policy) selected by ISO-NE to advance to Stage 2 (Stage 2 costs only) but not subsequently selected by ISO-NE as the preferred solution;	Not Applicable
7	Identify any Accounting Changes. To the extent these Accounting Changes affect a PTO's inputs to the Formula Rate, the PTO must provide a narrative explanation of the individual impact of those items on charges billed under the Formula Rate;	Not Applicable
8	Identify any reorganization or merger transaction during the previous year and explain the effect of the accounting for such transaction(s) on inputs to the Formula Rate;	VP Att F - App A page Attachment Supp 4
9	Identify items included in the Formula Rate at an amount other than on a historical cost basis (e.g., fair value adjustments);	Not Applicable
10	Provide the derivation of amounts of (i) post-retirement benefits other than pensions ("PBOPs"), (ii) depreciation expense (including depreciation rates) and (iii) any asset retirement obligations.	Emera Maine, Docket No. ER15-1434-000, Initial Filing (Apr. 1, 2015) and Emera Maine, Docket No. ER15-1434-000, Letter Order (May 4, 2015) (accepting filing)."
11	Provide the forecasted transmission plant additions and incremental construction work in progress ("CWIP") for projects where CWIP is included in rate base that are utilized in the calculation of forecasted PTF and non-PTF revenue requirements, including the following information, where applicable: project name, estimated dollar value of plant in service, Regional System Plan Identification number, estimated construction start date, and the actual or projected Transmission Cost Allocation application date;	See VP Att F - App B - Att 1 page Attachment Supp 1, VP Att F - App B - Att 2 page Attachment Supp 3
12	Provide the Tariff Rates resulting from the Formula Rate calculations;	RNS: See Attachment 1 of PTO's 2023 Annual Update Filing, Schedule 9 Rates Effective January 1, 2024. LNS & Retail: See Attachment 2 - VP's Local Service Rates Effective January 1, 2024
13	Provide workpapers identifying and supporting any prior period adjustments included in the Formula Rate.	Docket Nos. ER20-2119-002 & ER15-1434-006 Settlements approved 5/1/23, VP Transparency Requirements - WS 1 & 1a
14	Provide depreciation and/or amortization rates by account in Appendix D to Attachment F for any company that wishes to recover depreciation and/or amortization expenses through an Attachment F formula rate template. The depreciation and amortization rates used in the Attachment F formula rate template must be stated, and are to remain fixed values that cannot be changed absent a section 205 or 206 filing before the FERC.	See Attachment 6 - App D (Depreciation Rates) - VP

Versant Power - Bangor Hydro District (BHD)
Prior Period Adjustment for the Reallocation of Excess ADIT Amortization recorded in 2018-2021
Transparency Requirements WS 1

Input Cells are Shaded Yellow

Line No.	Description	Amount	Reference
1	Total 2018 BHD Transmission Excess ADIT Amortization	1,303,272	VP 2022-04-28 BHD Order No. 864 Compliance Filing Dkt ER20-2133, Total BHD Transmission Amortization, per Att D-1, WP Prot DTA(L) Amort by Year + WP Unprot DTA(L) Amort by Year
2	Less amount returned in Local Service Charges	(1,257,300)	VP 2020-03-19 Filed Offer of Settlement, BHD 2018-2019 Actual Charges, Exh. 5:9a
3	Total 2019 BHD Transmission Excess ADIT Amortization	1,325,392	VP 2022-04-28 BHD Order No. 864 Compliance Filing Dkt ER20-2133, Total BHD Transmission Amortization, per Att D-1, WP Prot DTA(L) Amort by Year + WP Unprot DTA(L) Amort by Year
4	Less amount returned in Local Service Charges	(1,312,397)	VP 2023-01-12 Filed Revised Offer of Settlement, BHD 2019-2020 Actual Charges Settled Revised, Exh. 5:9a
5	Total 2020 BHD Transmission Excess ADIT Amortization	1,351,776	VP 2022-04-28 BHD Order No. 864 Compliance Filing Dkt ER20-2133, Total BHD Transmission Amortization, per Att D-1, WP Prot DTA(L) Amort by Year + WP Unprot DTA(L) Amort by Year
6	Less amount returned in Local Service Charges	(1,193,866)	VP 2023-01-12 Filed Revised Offer of Settlement, BHD 2020-2021 Actual Charges Settled Revised, Exh. 5:9a
7	Total 2021 BHD Transmission Excess ADIT Amortization	1,345,215	NETO 2022 Annual Update, VP Att 3 WS 4 pre-97 Line 24 (3)
8	Less amount returned in Local Service Charges	(699,241)	NETO 2022 Annual Update, VP Att 2 - Sched21-VP 2021 Actuals * 7/12
9	Less amount returned in Regional Service Charges	(494,192)	NETO 2022 Annual Update, VP Att 3 WS 4 [pre-97 Line 24(5) + WS 4 post-96 24(5)] * 7/12
10	Excess ADIT Amortization 2018-2021 to be Returned in Regional Service Charges (Sum Lines 1-9)	368,659	
11	Tax Gross-up Factor	(b) 1.38	
12	Total Before Interest (Line 10 * 11)	508,618	
13	Interest	60,749	Attachment __, Page 2, Line 8 (C)
14	Total Adjustment (Line 12 + 13)	569,368	

Notes:

(a) In accordance with Paragraph 3 (“Transition to New Formula Rate”) and Attachment II of the Settlement Agreement filed in FERC Docket No. ER20-2054-000 on June 15, 2020 and approved by FERC on December 28, 2020, the Regional Service true-up for 2021 data covered the seven month time period from June 1 through December 31, 2021 (the “Seven Month Period”) and was rolled forward to the January 1, 2023 Regional Service rate. As a result, 5/12 of the 2021 Regional Service related amortization of excess ADIT was excluded from the January 1, 2023 Regional Service rate. Because Regional Service revenue requirements for 2021 were treated as revenue credits in Local Service rates, the 5/12 of the 2021 Regional Service related amortization of excess ADIT was excluded from the January 1, 2023 Local Service rate. Under the compliance filings pursuant to FERC Order No. 864 that were submitted on July 30, 2020 in Docket No. ER20-2572, on February 12, 2021 in Docket No. ER21-1086, and approved by FERC on December 22, 2021 and October 7, 2022, CL&P and other TOs will return the full amount of the amortization of excess ADIT to customers; this includes all (12/12) of the 2021 Regional Service related amortization of excess ADIT. The adjustment herein reallocates Regional Service related amortization of excess ADIT from Local Service to Regional Service.

(b) Calculation of Tax Gross-Up Factor
Gross-Up Factor = 1/(1-Composite Tax Rate)
Composite Tax Rate = SIT Rate (1 - FIT Rate) + FIT Rate
 $1/(1 - (8.25\% * (1 - 21\%) + 21\%)) = \sim 1.38$

Versant Power - Bangor Hydro District (BHD)
FERC Interest Calculation associated with Excess ADIT Adjustment
Transparency Requirements WS 1a

Input Cells are Shaded Yellow

Interest Calculation			(A)	(B)	(C) = (A) x (B)
Month	Year	Balance (a)	FERC Monthly Interest Rate	Interest	
1	June	2018	45,972	0.37%	(b) 170
2	July	2018	46,142	0.40%	(b) 185
3	August	2018	46,142	0.40%	(b) 185
4	September	2018	46,142	0.39%	(b) 180
5	October	2018	46,691	0.42%	(b) 196
6	November	2018	46,691	0.41%	(b) 191
7	December	2018	46,691	0.42%	(b) 196
8	January	2019	47,275	0.44%	(b) 208
9	February	2019	47,275	0.40%	(b) 189
10	March	2019	47,275	0.44%	(b) 208
11	April	2019	47,880	0.45%	(b) 215
12	May	2019	47,880	0.46%	(b) 220
13	June	2019	60,875	0.45%	(b) 274
14	July	2019	61,585	0.47%	(b) 289
15	August	2019	61,585	0.47%	(b) 289
16	September	2019	61,585	0.45%	(b) 277
17	October	2019	62,441	0.46%	(b) 287
18	November	2019	62,441	0.45%	(b) 281
19	December	2019	62,441	0.46%	(b) 287
20	January	2020	63,296	0.42%	(b) 266
21	February	2020	63,296	0.39%	(b) 247
22	March	2020	63,296	0.42%	(b) 266
23	April	2020	64,075	0.39%	(b)(c) 250
24	May	2020	64,075	0.40%	(b)(c) 256
25	June	2020	221,985	0.39%	(b)(c) 866
26	July	2020	223,357	0.29%	(b)(c) 648
27	August	2020	223,357	0.29%	(b)(c) 648
28	September	2020	223,357	0.28%	(b)(c) 625
29	October	2020	225,278	0.28%	(b)(c) 631
30	November	2020	225,278	0.27%	(b)(c) 608
31	December	2020	225,278	0.28%	(b)(c) 631
32	January	2021	227,148	0.28%	(b) 636
33	February	2021	227,148	0.25%	(b) 568
34	March	2021	227,148	0.28%	(b) 636
35	April	2021	228,988	0.27%	(b) 618
36	May	2021	228,988	0.28%	(b) 641
37	June	2021	380,769	0.27%	(b) 1,028
38	July	2021	383,057	0.31%	(b) 1,187
39	August	2021	383,057	0.31%	(b) 1,187
40	September	2021	383,057	0.30%	(b) 1,149
41	October	2021	386,581	0.42%	(b) 1,624
42	November	2021	386,581	0.40%	(b) 1,546
43	December	2021	386,581	0.42%	(b) 1,624
44	January	2022	391,375	0.28%	(b) 1,096
45	February	2022	391,375	0.25%	(b) 978
46	March	2022	391,375	0.28%	(b) 1,096
47	April	2022	394,545	0.27%	(b) 1,065
48	May	2022	394,545	0.28%	(b) 1,105
49	June	2022	394,545	0.27%	(b) 1,065
50	July	2022	397,780	0.31%	(b) 1,233
51	August	2022	397,780	0.31%	(b) 1,233
52	September	2022	397,780	0.30%	(b) 1,193
53	October	2022	401,440	0.42%	(b) 1,686
54	November	2022	401,440	0.40%	(b) 1,606
55	December	2022	401,440	0.42%	(b) 1,686
56	January	2023	406,418	0.54%	(b) 2,195
57	February	2023	406,418	0.48%	(b) 1,951
58	March	2023	406,418	0.54%	(b) 2,195
59	April	2023	412,758	0.62%	(b)(c) 2,559
60	May	2023	412,758	0.64%	(b)(c) 2,642
61	June	2023	412,758	0.59%	(b)(c) 1,605
62	July	2023	419,563	0.39%	(b)(c) 1,631
63	August	2023	419,563	0.39%	(b)(c) 1,631
64	September	2023	419,563	0.39%	(b)(c) 1,631
65	October	2023	424,457	0.39%	(b)(c) 1,650
66	November	2023	424,457	0.39%	(b)(c) 1,650
67	December	2023	424,457	0.39%	(b)(c) 1,650
			Total Interest (Sum Lines 1 thru 67)		\$ 60,749

Notes:
(a) Interest is compounded quarterly per Code of Federal Regulation Title 18 Section 35.19a.
(b) Interest rate per Code of Federal Regulation Title 18 Section 35.19a.
(c) Interest forecast is the average of lines 44 through 60.