

Exhibit VGS-JSH-4

Vermont Gas Systems Inc  
**FORECASTED CAPITAL EXPENDITURES**

JSH-2 Less retirements

NET PLANT ADDITIONS		FORECAST 2023	FORECAST 2024	FORECAST 2025
<b>FERC #</b>	<b>PRODUCTION PLANT</b>			
3110	LPG EQUIPMENT	104,914	159,534	61,320
	<b>TOTAL PRODUCTION PLANT</b>	<b>104,914</b>	<b>159,534</b>	<b>61,320</b>
<b>FERC #</b>	<b>TRANSMISSION PLANT</b>			
3652	LAND RIGHTS	-	10,000	10,000
3670	MAINS - OTHER	40,100	41,303	62,542
3690	GATE STATION - General Improvements	2,380,815	2,373,362	1,145,343
3700	Communication Equipment	22,100	22,763	23,446
	<b>TOTAL TRANSMISSION PLANT</b>	<b>2,443,015</b>	<b>2,447,428</b>	<b>1,241,331</b>
<b>FERC #</b>	<b>DISTRIBUTION PLANT</b>			
3760	Mains: Distribution Replacement Program	755,850	832,380	849,028
3760	MAINS - OTHER infootprint (New customers)	1,732,774	1,418,213	1,328,297
TBD	Strategic (innovative) Investment	1,500,000	1,500,000	1,500,000
3800	Services: Distribution Replacement Program	293,175	386,881	394,619
3800	Services: Support Marketing's Projected Growth	2,258,759	2,025,592	1,940,418
3810	METERS	896,504	758,456	771,822
3820	METER INSTALLATION	739,391	761,790	784,866
3850	INDUSTRIAL M & R STATION EQUIP.	45,500	46,865	48,271
3860	RENTAL PROPERTY WH/OTR		1,095,161	1,129,667
3861	RENTAL PROPERTY CB		4,431	4,899
3815	ERTS	311,020	224,616	228,430
	<b>TOTAL DISTRIBUTION PLANT</b>	<b>8,532,973</b>	<b>9,054,384</b>	<b>8,980,316</b>
<b>FERC #</b>	<b>GENERAL PLANT</b>			
3900 / 3902	STRUCTURES & IMPROVEMENTS	15,000	20,000	20,000
3910	OFFICE EQUIPMENT	10,000	10,000	10,000
3913/3916	Computer Software	64,960	335,000	180,000
3917	Computer Hardware	427,388	385,000	125,000
3918	CIS Software Update*			
3920	TRANSPORTATION EQUIP.	90,863	(48,575)	140,573
3940	SMALL TOOLS	128,210	138,659	142,818
	<b>TOTAL GENERAL PLANT</b>	<b>736,422</b>	<b>840,083</b>	<b>618,391</b>
	<b>Net Additions to UPIS</b>	<b>11,817,324</b>	<b>12,501,429</b>	<b>10,901,359</b>

\* CIS software upgrade excluded from FY23 COS. Current project spend of approximately \$4.8M