

**Vermont Electric Cooperative (VEC)
Service Classification #5 - Specific Use Dynamic Pricing Rate
Fixed Transmission and Distribution Charge Calculation**

Rate Effective: July 1, 2021 - June 30, 2022

Schedule 1 - Transmission and Distribution Plant and Depreciation

Line No.	Year ended:	12/31/2020	
		Utility Plant	Expense
1	Transmission Plant Original Cost	\$ 20,797,038	
2	Total Transmission Plant Accumulated Depreciation	\$ 3,438,960	
3	Net Total Transmission Plant - Net Book	\$ 17,358,077	
4	Transmission Depreciation Expense		\$ 506,680
5			
6	Distribution Plant Original Cost	\$ 142,779,629	
7	Total Distribution Plant Accumulated Depreciation	\$ 40,546,896	
8	Net Total Distribution Plant - Net Book	\$ 102,232,733	
9	Distribution Depreciation Expense		\$ 4,439,961
10			
11	Total Accounts 360, 362, 363, 364, 365 - Original Cost	\$ 96,014,399	
12	Total Acct 362, 363, 364, 365 Accumulated Depreciation	\$ 27,216,686	
13	Total Accounts 360, 362, 363, 364, 365 - Net Book	\$ 68,797,714	
14	Distribution Acct 362, 363, 364, 365 Depreciation Expense		\$ 2,980,278

Schedule 2 - Administrative & General Expense

Line No.	Year ended:	12/31/2020	
		Utility Plant	Expense
1	Total Utility Plant - Original Cost	\$ 188,089,528	
2	Total Utility Plant Accumulated Depreciation	\$ 57,534,435	
3	Net Total Utility Plant - Net Book	\$ 130,555,093	
4	Administrative & General Expense		\$ 4,064,674
5	Administrative & General Percentage - Net Book (line 4 / line 3)	3.11%	
6	Administrative & General Expense - Transmission Plant - Net Book		\$ 540,423
7	Administrative & General Expense - Distribution Plant - Net Book		\$ 3,182,892
8	Administrative & General Expense - Acct 360, 362, 363, 364, 365 - Net Book		\$ 2,141,933

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Schedule 3 - Cost of Debt and Debt Service Margin

Schedule - Operation and Maintenance (O&M) Expenses

Line No.	Cost of Debt Rate	Year ended:	12/31/2020	
No.			Utility Plant	Debt Expense
1	Long Term Debt			\$ 91,063,783
2	Interest on Long-Term Debt			\$ 3,552,023
3	<u>Total Utility Plant</u>			
4	Total Utility Plant - Original Cost	\$ 188,089,528		
5	Total Utility Plant Accumulated Depreciation	\$ 57,534,435		
6	Net Total Utility Plant - Net Book	\$ 130,555,093		
7	<u>Total Transmission</u>			
8	Total Transmission Plant - Original Cost	\$ 20,797,038		
9	Total Transmission Plant Accumulated Depreciation	\$ 3,438,960		
10	Net Total Transmission Plant - Net Book	\$ 17,358,077		
11				
12	LT Debt Transmission Plant - Net Book (line 1 x (line 10 / line 6))		\$ 12,107,472	
13	Cost of Debt Transmission Plant - Net Book (line 2 x (line 12 / line 1))			\$ 472,263
14				
15	Vermont PSB Allowed TIER	2.00		
16	Debt Service Margin Total Transmission - Net Book (Line 13 x (Line 15 minus 1))			\$ 472,263
17	<u>Total Distribution - including Underground, Services, and Line Transformers</u>			
18	Total Distribution Plant - Original Cost	\$ 142,779,629		
19	Total Distribution Plant Accumulated Depreciation	\$ 40,546,896		
20	Net Total Distribution Plant - Net Book	\$ 102,232,733		
21				
22	LT Debt Distribution Plant - Net Book (line 1 x (line 20 / line 6))		\$ 71,308,589	
23	Cost of Debt Distribution Plant - Net Book (line 2 x (line 22 / line 1))			\$ 2,781,454
24	Debt Service Margin Total Distribution - Net Book (Line 23 x (Line 15 minus 1))			\$ 2,781,454
25	<u>Aerial Distribution - Excluding Services and Line Transformers</u>			
26	Total Distribution Land Investment (Acct 360)	\$ 532,443		
27	Total Distribution Plant Station Equip (Acct 362)	\$ 23,324,301		
28	Total Distribution Plant Storage Battery Equip (Acct 363)	\$ 124,966		
29	Total Distribution Plant Poles & Fixtures (Acct 364)	\$ 37,704,628		
30	Total Distribution Plant Overhead Cond (Acct 365)	\$ 34,328,061		
31	Total Accounts 360, 362, 363, 364, 365 - Original Cost	\$ 96,014,399		
32	Total Acct 362, 363, 364, 365 Accumulated Depreciation	\$ 27,216,686		
33	Total Accounts 360, 362, 363, 364, 365 - Net Book	\$ 68,797,714		
34				
35	LT Debt Acct 360, 362, 363, 364, 365 - Net Book (line 1 x (line 33 / line 6))		\$ 47,987,251	
36	Cost of Debt Acct 360, 362, 363, 364, 365 - Net Book (line 2 x (line 35 / line 1))			\$ 1,871,785
37	Debt Service Margin Acct 360, 362, 363, 364, 365 - Net Book (Line 36 x (Line 15 minus 1))			\$ 1,871,785

Schedule 4 - Taxes

Line No.				
1	Vermont Gross Revenue Tax	\$ 418,942		
2	Vermont Gross Revenue Tax percentage Net Book		0.3209%	
3	Vermont Gross Revenue Tax - Transmission Plant - Net Book			\$ 55,701
4	Vermont Gross Revenue Tax - Distribution Plant - Net Book			\$ 328,058
5	Vermont Gross Revenue Tax - Acct 360, 362, 363, 364, 365 - Net Book			\$ 220,767

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Schedule 5 - Operation and Maintenance (O&M) Expenses

		Year ended: 12/31/2020	
Line No.	Electric Operation and Maintenance Expenses	Total Expense	Applicable Expense
1	<u>Transmission Expenses</u>		
2	Operation		
3	560 Operation Supervision and Engineering	\$ 87,136	\$ 87,136
4	561 Load Dispatching	\$ 690,271	\$ 690,271
5	562 Station Expenses	\$ 87,682	\$ 87,682
6	563 Overhead Lines Expenses	\$ 340,790	\$ 340,790
7	564 Underground Lines Expenses	\$ -	Underground Use
8	565 Transmission by Others less 565.10	\$ 10,940,694	Not used
9	565.10 Direct Support Expenses	\$ 501,936	\$ 501,936
10	566 Miscellaneous Transmission	\$ -	\$ -
11	567 Rents	\$ -	\$ -
12	Total Operation	\$ 12,648,508	\$ 1,707,815
13	Maintenance		
14	568 Maintenance Supervision and Engineering	\$ 73,137	\$ 73,137
15	569 Maintenance of Structures	\$ -	\$ -
16	570 Maintenance of Station Equipment	\$ 46,483	\$ 46,483
17	571 Maintenance of Overhead Lines	\$ 455,054	\$ 455,054
18	572 Maintenance of Underground Lines	\$ -	Underground Use
19	573 Maintenance of Miscellaneous Plant	\$ -	\$ -
20	Total Maintenance	\$ 574,674	\$ 574,674
21	Total O & M Transmission Expense	\$ 13,223,182	\$ 2,282,489
22	<u>Distribution Expenses</u>		
23	Operation		
24	580 Operation Supervision and Engineering	\$ 379,431	\$ 379,431
25	581 Load Dispatching	\$ 710,137	\$ 710,137
26	582 Station Expenses	\$ 831,989	\$ 831,989
27	583 Overhead Lines Expenses	\$ 4,456,332	\$ 4,456,332
28	584 Underground Lines Expenses	\$ 153,415	Underground Use
29	585 Street Lighting and Signal System Expenses	\$ -	Not used
30	586 Meter Expenses	\$ 706,141	Not used
31	587 Customer Installation Expenses	\$ 2,027	Not used
32	588 Miscellaneous Distribution	\$ 172,898	\$ 172,898
33	589 Rents	\$ 47,677	\$ 47,677
34	Total Operation	\$ 7,460,048	\$ 6,598,464
35	Maintenance		
36	590 Maintenance Supervision and Engineering	\$ 200,356	\$ 200,356
37	591 Maintenance of Structures	\$ -	\$ -
38	592 Maintenance of Station Equipment	\$ 405,051	\$ 405,051
39	593 Maintenance of Overhead Lines	\$ 6,900,938	\$ 6,900,938
40	594 Maintenance of Underground Lines	\$ 63,372	Underground Use
41	595 Maintenance of Line Transformers	\$ -	Not used
42	596 Maintenance of Street Lighting and Signal Systems	\$ 22,894	Not used
43	597 Maintenance of Meters	\$ -	Not used
44	598 Maintenance of Miscellaneous Distribution Plant	\$ 17,442	\$ 17,442
45	Total Maintenance	\$ 7,610,053	\$ 7,523,787
46	Total O & M Distribution Expense	\$ 15,070,100	\$ 14,122,251