

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

Rate Effective: July 1, 2022 - June 30, 2023

**Schedule 1 - Transmission and Distribution Plant and Depreciation**

Line No.	Year ended:	12/31/2021	
		Utility Plant	Expense
1	Transmission Plant Original Cost	\$ 21,310,323	
2	Total Transmission Plant Accumulated Depreciation	\$ 3,750,085	
3	Net Total Transmission Plant - Net Book	\$ 17,560,238	
4	Transmission Depreciation Expense		\$ 546,363
5			
6	Distribution Plant Original Cost	\$ 148,679,370	
7	Total Distribution Plant Accumulated Depreciation	\$ 42,513,947	
8	Net Total Distribution Plant - Net Book	\$ 106,165,423	
9	Distribution Depreciation Expense		\$ 4,583,273
10			
11	Total Accounts 360, 362, 363, 364, 365 - Original Cost	\$ 100,353,434	
12	Total Acct 362, 363, 364, 365 Accumulated Depreciation	\$ 28,645,780	
13	Total Accounts 360, 362, 363, 364, 365 - Net Book	\$ 71,707,654	
14	Distribution Acct 362, 363, 364, 365 Depreciation Expense		\$ 3,088,196.57

**Schedule 2 - Administrative & General Expense**

Line No.	Year ended:	12/31/2021	
		Utility Plant	Expense
1	Total Utility Plant - Original Cost	\$ 195,397,036	
2	Total Utility Plant Accumulated Depreciation	\$ 61,028,609	
3	Net Total Utility Plant - Net Book	\$ 134,368,427	
4	Administrative & General Expense		\$ 4,395,308
5	Administrative & General Percentage - Net Book (line 4 / line 3)	3.27%	
6	Administrative & General Expense - Transmission Plant - Net Book		\$ 574,411
7	Administrative & General Expense - Distribution Plant - Net Book		\$ 3,472,763
8	Administrative & General Expense - Acct 360, 362, 363, 364, 365 - Net Book		\$ 2,345,620

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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:	12/31/2021	Expense
No.			Utility Plant	Debt
1	Long Term Debt			\$ 85,993,771
2	Interest on Long-Term Debt			\$ 3,424,242
3	<u>Total Utility Plant</u>			
4	Total Utility Plant - Original Cost	\$ 195,397,036		
5	Total Utility Plant Accumulated Depreciation	<u>\$ 61,028,609</u>		
6	Net Total Utility Plant - Net Book	\$ 134,368,427		
7	<u>Total Transmission</u>			
8	Total Transmission Plant - Original Cost	\$ 21,310,323		
9	Total Transmission Plant Accumulated Depreciation	<u>\$ 3,750,085</u>		
10	Net Total Transmission Plant - Net Book	\$ 17,560,238		
11				
12	LT Debt Transmission Plant - Net Book (line 1 x (line 10 / line 6))		\$ 11,238,288	
13	Cost of Debt Transmission Plant - Net Book (line 2 x (line 12 / line 1))			\$ 447,505
14				
15	Vermont PSB Allowed TIER	2.00		
16	Debt Service Margin Total Transmission - Net Book (Line 13 x (Line 15 minus 1) )			\$ 447,505
17	<u>Total Distribution - including Underground, Services, and Line Transformers</u>			
18	Total Distribution Plant - Original Cost	\$ 148,679,370		
19	Total Distribution Plant Accumulated Depreciation	<u>\$ 42,513,947</u>		
20	Net Total Distribution Plant - Net Book	\$ 106,165,423		
21				
22	LT Debt Distribution Plant - Net Book (line 1 x (line 20 / line 6))		\$ 67,944,273	
23	Cost of Debt Distribution Plant - Net Book (line 2 x (line 22 / line 1))			\$ 2,705,517
24	Debt Service Margin Total Distribution - Net Book (Line 23 x (Line 15 minus 1) )			\$ 2,705,517
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)	\$ 23,451,303		
28	Total Distribution Plant Storage Battery Equip (Acct 363)	\$ 124,966		
29	Total Distribution Plant Poles & Fixtures (Acct 364)	\$ 40,345,936		
30	Total Distribution Plant Overhead Cond (Acct 365)	<u>\$ 35,898,786</u>		
31	Total Accounts 360, 362, 363, 364, 365 - Original Cost	\$ 100,353,434		
32	Total Acct 362, 363, 364, 365 Accumulated Depreciation	<u>\$ 28,645,780</u>		
33	Total Accounts 360, 362, 363, 364, 365 - Net Book	\$ 71,707,654		
34				
35	LT Debt Acct 360, 362, 363, 364, 365 - Net Book (line 1 x (line 33 / line 6))		\$ 45,891,819	
36	Cost of Debt Acct 360, 362, 363, 364, 365 - Net Book (line 2 x (line 35 / line 1))			\$ 1,827,396
37	Debt Service Margin Acct 360, 362, 363, 364, 365 - Net Book (Line 36 x (Line 15 minus 1) )			\$ 1,827,396

**Schedule 4 - Taxes**

Line No.				
1	Vermont Gross Revenue Tax	\$ 423,253		
2	Vermont Gross Revenue Tax percentage Net Book		0.3150%	
3	Vermont Gross Revenue Tax - Transmission Plant - Net Book			\$ 55,314
4	Vermont Gross Revenue Tax - Distribution Plant - Net Book			\$ 334,415
5	Vermont Gross Revenue Tax - Acct 360, 362, 363, 364, 365 - Net Book			\$ 225,875

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

		Year ended: 12/31/2021	
Line No.	Electric Operation and Maintenance Expenses	Total Expense	Applicable Expense
1	<b><u>Transmission Expenses</u></b>		
2	<b>Operation</b>		
3	560 Operation Supervision and Engineering	\$ 94,790	\$ 94,790
4	561 Load Dispatching	\$ 677,624	\$ 677,624
5	562 Station Expenses	\$ 86,588	\$ 86,588
6	563 Overhead Lines Expenses	\$ 372,971	\$ 372,971
7	564 Underground Lines Expenses	\$ -	Underground Use
8	565 Transmission by Others less 565.10	\$ 10,946,339	Not used
9	565.10 Direct Support Expenses	\$ 455,760	\$ 455,760
10	566 Miscellaneous Transmission	\$ -	\$ -
11	567 Rents	\$ -	\$ -
12	<b>Total Operation</b>	<b>\$ 12,634,071</b>	<b>\$ 1,687,732</b>
13	<b>Maintenance</b>		
14	568 Maintenance Supervision and Engineering	\$ 66,254	\$ 66,254
15	569 Maintenance of Structures	\$ -	\$ -
16	570 Maintenance of Station Equipment	\$ 37,683	\$ 37,683
17	571 Maintenance of Overhead Lines	\$ 526,533	\$ 526,533
18	572 Maintenance of Underground Lines	\$ -	Underground Use
19	573 Maintenance of Miscellaneous Plant	\$ -	\$ -
20	<b>Total Maintenance</b>	<b>\$ 630,469</b>	<b>\$ 630,469</b>
21	<b>Total O &amp; M Transmission Expense</b>	<b>\$ 13,264,540</b>	<b>\$ 2,318,201</b>
22	<b><u>Distribution Expenses</u></b>		
23	<b>Operation</b>		
24	580 Operation Supervision and Engineering	\$ 376,871	\$ 376,871
25	581 Load Dispatching	\$ 775,076	\$ 775,076
26	582 Station Expenses	\$ 821,442	\$ 821,442
27	583 Overhead Lines Expenses	\$ 4,630,958	\$ 4,630,958
28	584 Underground Lines Expenses	\$ 167,338	Underground Use
29	585 Street Lighting and Signal System Expenses	\$ -	Not used
30	586 Meter Expenses	\$ 715,172	Not used
31	587 Customer Installation Expenses	\$ 9,425	Not used
32	588 Miscellaneous Distribution	\$ 288,636	\$ 288,636
33	589 Rents	\$ 31,019	\$ 31,019
34	<b>Total Operation</b>	<b>\$ 7,815,938</b>	<b>\$ 6,924,002</b>
35	<b>Maintenance</b>		
36	590 Maintenance Supervision and Engineering	\$ 186,749	\$ 186,749
37	591 Maintenance of Structures	\$ -	\$ -
38	592 Maintenance of Station Equipment	\$ 390,794	\$ 390,794
39	593 Maintenance of Overhead Lines	\$ 5,858,081	\$ 5,858,081
40	594 Maintenance of Underground Lines	\$ 90,499	Underground Use
41	595 Maintenance of Line Transformers	\$ -	Not used
42	596 Maintenance of Street Lighting and Signal Systems	\$ 18,189	Not used
43	597 Maintenance of Meters	\$ -	Not used
44	598 Maintenance of Miscellaneous Distribution Plant	\$ 24,160	\$ 24,160
45	<b>Total Maintenance</b>	<b>\$ 6,568,471</b>	<b>\$ 6,459,784</b>
46	<b>Total O &amp; M Distribution Expense</b>	<b>\$ 14,384,409</b>	<b>\$ 13,383,786</b>