

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

Rate Effective: July 1, 2023 - June 30, 2024

Schedule 1 - Transmission and Distribution Plant and Depreciation

Line No.	Year ended:	12/31/2022	
		Utility Plant	Expense
1	Transmission Plant Original Cost	\$ 22,116,593	
2	Total Transmission Plant Accumulated Depreciation	<u>\$ 4,108,390</u>	
3	Net Total Transmission Plant - Net Book	\$ 18,008,203	
4	Transmission Depreciation Expense		\$ 558,617
5			
6	Distribution Plant Original Cost	\$ 154,693,390	
7	Total Distribution Plant Accumulated Depreciation	<u>\$ 45,316,819</u>	
8	Net Total Distribution Plant - Net Book	\$ 109,376,571	
9	Distribution Depreciation Expense		\$ 4,791,090
10			
11	Total Accounts 360, 362, 363, 364, 365 - Original Cost	\$ 103,804,063	
12	Total Acct 362, 363, 364, 365 Accumulated Depreciation	<u>\$ 30,357,503</u>	
13	Total Accounts 360, 362, 363, 364, 365 - Net Book	\$ 73,446,560	
14	Distribution Acct 362, 363, 364, 365 Depreciation Expense		\$ 3,209,526.47

Schedule 2 - Administrative & General Expense

Line No.	Year ended:	12/31/2022	
		Utility Plant	Expense
1	Total Utility Plant - Original Cost	\$ 203,457,949	
2	Total Utility Plant Accumulated Depreciation	\$ 65,662,829	
3	Net Total Utility Plant - Net Book	\$ 137,795,120	
4	Administrative & General Expense		\$ 4,709,705
5	Administrative & General Percentage - Net Book (line 4 / line 3)	3.42%	
6	Administrative & General Expense - Transmission Plant - Net Book		\$ 615,503
7	Administrative & General Expense - Distribution Plant - Net Book		\$ 3,738,386
8	Administrative & General Expense - Acct 360, 362, 363, 364, 365 - Net Book		\$ 2,510,333

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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:	12/31/2022	Expense
No.			Utility Plant	Debt
1	Long Term Debt			\$ 92,698,988
2	Interest on Long-Term Debt			\$ 3,526,118
3	<u>Total Utility Plant</u>			
4	Total Utility Plant - Original Cost	\$ 203,457,949		
5	Total Utility Plant Accumulated Depreciation	\$ 65,662,829		
6	Net Total Utility Plant - Net Book	\$ 137,795,120		
7	<u>Total Transmission</u>			
8	Total Transmission Plant - Original Cost	\$ 22,116,593		
9	Total Transmission Plant Accumulated Depreciation	\$ 4,108,390		
10	Net Total Transmission Plant - Net Book	\$ 18,008,203		
11				
12	LT Debt Transmission Plant - Net Book (line 1 x (line 10 / line 6))		\$ 12,114,668	
13	Cost of Debt Transmission Plant - Net Book (line 2 x (line 12 / line 1))			\$ 460,822
14				
15	Vermont PSB Allowed TIER	2.00		
16	Debt Service Margin Total Transmission - Net Book (Line 13 x (Line 15 minus 1))			\$ 460,822
17	<u>Total Distribution - including Underground, Services, and Line Transformers</u>			
18	Total Distribution Plant - Original Cost	\$ 154,693,390		
19	Total Distribution Plant Accumulated Depreciation	\$ 45,316,819		
20	Net Total Distribution Plant - Net Book	\$ 109,376,571		
21				
22	LT Debt Distribution Plant - Net Book (line 1 x (line 20 / line 6))		\$ 73,580,961	
23	Cost of Debt Distribution Plant - Net Book (line 2 x (line 22 / line 1))			\$ 2,798,900
24	Debt Service Margin Total Distribution - Net Book (Line 23 x (Line 15 minus 1))			\$ 2,798,900
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)	\$ 23,542,109		
28	Total Distribution Plant Storage Battery Equip (Acct 363)	\$ 124,966		
29	Total Distribution Plant Poles & Fixtures (Acct 364)	\$ 42,429,615		
30	Total Distribution Plant Overhead Cond (Acct 365)	\$ 37,174,929		
31	Total Accounts 360, 362, 363, 364, 365 - Original Cost	\$ 103,804,063		
32	Total Acct 362, 363, 364, 365 Accumulated Depreciation	\$ 30,357,503		
33	Total Accounts 360, 362, 363, 364, 365 - Net Book	\$ 73,446,560		
34				
35	LT Debt Acct 360, 362, 363, 364, 365 - Net Book (line 1 x (line 33 / line 6))		\$ 49,409,745	
36	Cost of Debt Acct 360, 362, 363, 364, 365 - Net Book (line 2 x (line 35 / line 1))			\$ 1,879,466
37	Debt Service Margin Acct 360, 362, 363, 364, 365 - Net Book (Line 36 x (Line 15 minus 1))			\$ 1,879,466

Schedule 4 - Taxes

Line No.				
1	Vermont Gross Revenue Tax	\$ 440,687		
2	Vermont Gross Revenue Tax percentage Net Book		0.3198%	
3	Vermont Gross Revenue Tax - Transmission Plant - Net Book			\$ 57,593
4	Vermont Gross Revenue Tax - Distribution Plant - Net Book			\$ 349,801
5	Vermont Gross Revenue Tax - Acct 360, 362, 363, 364, 365 - Net Book			\$ 234,892

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

		Year ended: 12/31/2022	
Line No.	Electric Operation and Maintenance Expenses	Total Expense	Applicable Expense
1	<u>Transmission Expenses</u>		
2	Operation		
3	560 Operation Supervision and Engineering	\$ 89,205	\$ 89,205
4	561 Load Dispatching	\$ 675,935	\$ 675,935
5	562 Station Expenses	\$ 88,750	\$ 88,750
6	563 Overhead Lines Expenses	\$ 344,999	\$ 344,999
7	564 Underground Lines Expenses	\$ -	Underground Use
8	565 Transmission by Others less 565.10	\$ 12,183,789	Not used
9	565.10 Direct Support Expenses	\$ 508,163	\$ 508,163
10	566 Miscellaneous Transmission	\$ -	\$ -
11	567 Rents	\$ -	\$ -
12	Total Operation	\$ 13,890,842	\$ 1,707,053
13	Maintenance		
14	568 Maintenance Supervision and Engineering	\$ 62,690	\$ 62,690
15	569 Maintenance of Structures	\$ -	\$ -
16	570 Maintenance of Station Equipment	\$ 51,415	\$ 51,415
17	571 Maintenance of Overhead Lines	\$ 438,829	\$ 438,829
18	572 Maintenance of Underground Lines	\$ -	Underground Use
19	573 Maintenance of Miscellaneous Plant	\$ -	\$ -
20	Total Maintenance	\$ 552,934	\$ 552,934
21	Total O & M Transmission Expense	\$ 14,443,776	\$ 2,259,987
22	<u>Distribution Expenses</u>		
23	Operation		
24	580 Operation Supervision and Engineering	\$ 304,358	\$ 304,358
25	581 Load Dispatching	\$ 708,389	\$ 708,389
26	582 Station Expenses	\$ 810,610	\$ 810,610
27	583 Overhead Lines Expenses	\$ 4,440,970	\$ 4,440,970
28	584 Underground Lines Expenses	\$ 151,896	Underground Use
29	585 Street Lighting and Signal System Expenses	\$ -	Not used
30	586 Meter Expenses	\$ 701,320	Not used
31	587 Customer Installation Expenses	\$ 15,978	Not used
32	588 Miscellaneous Distribution	\$ 310,044	\$ 310,044
33	589 Rents	\$ 28,771	\$ 28,771
34	Total Operation	\$ 7,472,336	\$ 6,603,143
35	Maintenance		
36	590 Maintenance Supervision and Engineering	\$ 180,655	\$ 180,655
37	591 Maintenance of Structures	\$ -	\$ -
38	592 Maintenance of Station Equipment	\$ 429,668	\$ 429,668
39	593 Maintenance of Overhead Lines	\$ 7,230,686	\$ 7,230,686
40	594 Maintenance of Underground Lines	\$ 80,252	Underground Use
41	595 Maintenance of Line Transformers	\$ -	Not used
42	596 Maintenance of Street Lighting and Signal Systems	\$ 7,232	Not used
43	597 Maintenance of Meters	\$ -	Not used
44	598 Maintenance of Miscellaneous Distribution Plant	\$ 20,092	\$ 20,092
45	Total Maintenance	\$ 7,948,583	\$ 7,861,100
46	Total O & M Distribution Expense	\$ 15,420,919	\$ 14,464,242