

Rate Formula Template



For the 12 months ended 12/31/2015

(A) Line No.	(B)	(C) <u>Reference Worksheet/Note</u>	(D)	(E)	(F) <u>Allocated Amount</u>
<b>A. NETWORK SERVICE</b>					
1	GROSS REVENUE REQUIREMENT	Page 2, line 26, col. (F)			\$ 115,471,335
	REVENUE CREDITS	(Note A)	Total	Allocator	
2	Account No. 454	Line 3, Page 3 of 4	\$ 393,270	1.00000	393,270
3	Account No. 456	Line 7, Page 3 of 4	\$ -	1.00000	-
4	TOTAL REVENUE CREDITS	(sum Line 2 thru Line 3)			\$ 393,270
5	Prior Year True-up	Worksheet K			\$ (25,096,948)
6	NET REVENUE REQUIREMENT	(Line 1 minus Line 4 plus Line 5)			\$ 89,981,117
<b>B. POINT-TO-POINT SERVICE</b>					
7	Rate Divisor: Average of 12 coincident system peaks for Santee Cooper Zone	Worksheet G (Note B)			3,957 MW
8	Annual Point-to-Point Rate in \$/MW - Year	(Line 6 / Line 7)			\$ 22,739.73
9	Monthly Point-to-Point Rate \$/MW - Month	(Line 8 /12)			\$ 1,894.98
10	Weekly Point-to Point Rate in \$/MW - Weekly	(Line 8 /52)			\$ 437.30
11	Daily On-Peak Point-to-Point Rate in \$/MW - Day	(Line 8 /260)			\$ 87.46
12	Daily Off-Peak Point-to-Point Rate in \$/MW - Day	(Line 8 /365)			\$ 62.30
13	Hourly On-Peak Point-to-Point Rate in \$/MW - Hourly	(Line 8 /4160)			\$ 5.47
14	Hourly Off-Peak Point-to-Point Rate in \$/MW - Hourly	(Line 8 /8760)			\$ 2.60

Rate Formula Template



For the 12 months ended 12/31/2015

(A) Line No.	(B)	(C) Reference Worksheet/Note	(D) Santee Cooper Total	(E) Allocator	(F) Transmission (Col D times Col E)
	<b>O&amp;M</b>				
1	Transmission	Worksheet A, 17.D	\$ 35,424,482	100%	\$ 35,424,482
2	Less: Account 561 (Load Dispatching)	Schedule 1, Line 6	4,154,216	100%	4,154,216
3	Less: Account 565 (Transmission By Others)	Worksheet A, 6.D	8,726,969	100%	8,726,969
4	A&G	Worksheet B, 12.D & 12.E	93,170,630	DA on Wksht B	19,426,498
5	Less: FERC Annual Fees		-		-
6	Less: EPRI & Reg. Comm. Exp. & Non-safety Ad	(Note C)	-	100%	-
7	Plus: Transmission Related Reg.Comm. Expense	(Note C)	-	DA	-
9	Transmission Lease Payments		-		-
10	<b>TOTAL O&amp;M</b>	(sum Lines 1, 4, 7, 9 less 2, 3, 5, 6)	\$ 115,713,927		\$ 41,969,795
	<b>DEBT SERVICE</b>				
11	Debt Service	Worksheet C, 9.C & 9.D	\$ 427,590,053		\$ 64,921,956
12	Amortization of premium or discount				
13	<b>TOTAL DEBT SERVICE</b>	(sum Line 11 thru Line 12)			\$ 64,921,956
	<b>TAXES OTHER THAN INCOME TAXES</b>				
	<b>LABOR RELATED</b>				
14	Payroll		\$ -		-
15	Highway and vehicle		-		-
16	<b>PLANT RELATED</b>				
17	Property		\$ -		\$ -
18	Gross Receipts		-		-
19	Other		-		-
20	Payments in lieu of taxes	Worksheet D, 3.E1	25,321,820	DA	3,778,932
21	<b>TOTAL OTHER TAXES</b>	(sum Line 14 thru Line 20)	\$ 25,321,820		\$ 3,778,932
22	<b>SUBTOTAL</b>	(sum Lines 10, 13, 21)			\$ 110,670,682
23	Capitol Improvement Fund	9.29% * Line 22 (Note E)			\$ 10,281,306
24	<b>SUBTOTAL - REV. REQUIREMENTS</b>	Line 22 plus Line 23			\$ 120,951,989
25	Factor to remove stepdown transformer, Stepup Transformers, and Radials	Worksheet J (Note F)			95.5%
26	<b>REVENUE REQUIREMENTS</b>	Line 24 multiplied by Line 25			\$ 115,471,335

Rate Formula Template

Attachment H-1

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For the 12 months ended 12/31/2015



(A) Line No.	(B)	(C)	(D)
	<b>SUPPORTING CALCULATIONS AND NOTES</b>		<b>Amount</b>
	<b>REVENUE CREDITS</b>		
	<b><u>ACCOUNT 454 (RENT FROM ELECTRIC PROPERTY)</u></b>		
		(Note G)	
1	454 Total	Worksheet E, 1.D	\$ 3,792,735
2	Less: Rent related to All Other	Worksheet E, 1.F	3,399,465
3	Rent for Transmission Facilities	(Line 1 minus Line 2)	<u>\$ 393,270</u>
	<b><u>ACCOUNT 456 (OTHER ELECTRIC REVENUES)</u></b>		
4	Total 456 Revenue	Worksheet F, 1.D	\$ 8,660,518
5	Less: Revenue related to All Other	Worksheet F, 1.F	-
6	Less: Revenue related to Schedule 1	Worksheet F, 1.E	8,660,518
7	Total - Included as Revenue Credit on pg 1	(Line 4 minus Lines 5 & 6)	<u>\$ -</u>



For the 12 months ended 12/31/2015

**Assumptions:**

<u>Note Letter</u>	
A	The revenue credits shall include a) amounts received for PTP transmission services, b) direct assignment charges for transmission facilities, the cost of which has been included in revenue requirements, and c) amounts from customers taking transmission service where the demand is not included in the rate divisor. Revenues associated with FERC annual charges, gross receipts taxes, ancillary services or facilities excluded from revenue requirements are not included as revenue credits. Revenues from Transmission Customers whose coincident peak loads are included in the rate divisor are not included as revenue credits.
B	Network transmission for firm wholesale and retail service sinking on Santee Cooper's transmission system, plus long-term point-to-point capacity reservations
C	Line 6 - Includes payments made to EPRI that constitute annual membership dues (Account 930.2), all Regulatory Commission Expenses (Account 928), and amounts posted to an A & G account for non-safety related advertising (Account 930.1). Line 7 - Regulatory Commission Expenses (Account 928) directly related to transmission service, RTO filings, or transmission siting.
D	Labor related taxes (e.g. FICA, unemployment taxes) are included, along with base salary, in appropriate FERC O&M or A&G account when charged. Applicable highway and vehicle related taxes are also included in the appropriate FERC O&M or A&G account when charged. Plant related taxes such as property, gross receipts, and other assessments are charged directly in the current year. Taxes related to income are excluded. Gross receipts taxes are not included in transmission revenue requirement in the Rate Formula Template, since they are recovered elsewhere.
E	Construction Fund replaces the Margin Requirement and is the margin the utility uses in calculating rates applicable to its native load sales.
F	Removes dollar amount of transmission plant related to stepdown transformation facilities that are excluded from transmission facilities under the OATT.
G	Includes income related only to transmission facilities, such as pole attachments, rentals and special use.

## Attachment H-1

**Schedule 1 Revenue Requirements**

For the 12 months ended 12/31/2015



Line No.		<u>Reference Worksheet/Note</u>	Annual Revenue Requirement
<b>A. Schedule 1 ARR</b>			
1	Total Load Dispatch & Scheduling (Account 561)	Worksheet A, 2.D	\$ 4,154,216
2	Less: Load Dispatch - Scheduling, System Control and Dispatch Service (FERC 561.4)		-
3	Less: Load Dispatch - Transmission Service Studies (FERC 561.6)		-
4	Less: Load Dispatch - Generation Interconnection Studies (FERC 561.7)		-
5	Less: Load Dispatch - Reliability, Planning & Standards Development Services (FERC 561.8)		-
6	Subtotal	(Line 1 - (Line 2 thru Line 5))	\$ 4,154,216
7	Less: Revenue Credit for transmission service not included in the divisor	Worksheet F, 14.F	-
8	Prior Year True-up	Worksheet K	(68,486)
9	<b>Net Schedule 1 Revenue Requirement for Zone</b>		<b>\$ 4,085,730</b>
<b>B. Schedule 1 Rate Calculations</b>			
	Rate Divisor: Average of 12 coincident system peaks for Santee Cooper		
10	Zone	Worksheet G (Note B)	3,957.000 MW
11	Annual Point-to-Point Rate in \$/MW - Year	(Line 9 / Line 10)	\$ 1,032.53
12	Monthly Point-to-Point Rate in \$/MW - Month	(Line 11 / 12)	\$ 86.04
13	Weekly Point-to-Point Rate in \$/MW - Weekly	(Line 11 / 52)	\$ 19.86
14	Daily Point-to-Point Rate in \$/MW - Day	(Line 11 / 260)	\$ 3.97
15	Hourly Point-to-Point Rate in \$/MW - Hour	(Line 11 / 4,160)	\$ 0.25

**Worksheet A - Transmission O&M Expenses**

For the 12 months ended 12/31/2015



(A) Line No.	(B) Account No.	(C) Description	(D) Total
		<u>Operation Expense</u>	
1	560	Operation Supervision & Eng-Trans	\$ 2,981,974
2	561	Load Dispatching-Transmission	4,154,216
2a	561.1	Load Dispatch-Reliability	-
2b	561.2	Load Dispatch-Monitor and Operate Transmission System	-
2c	561.3	Load Dispatch-Transmission Service and Scheduling	-
2d	561.4	Scheduling, System Control and Dispatch Services	-
2e	561.5	Reliability Planning and Standards Development	-
2f	561.6	Transmission Service Studies	-
2g	561.7	Generation Interconnection Studies	-
2h	561.8	Reliability Planning and Standards Development Services	-
3	562	Station Expenses - Transmission	1,210,999
4	563	Overhead Line Expenses - Transmission	1,243,853
5	564	Underground Line Expenses - Transmission	1,802
6	565	Transmission By Others	8,726,969
7	566	Misc Transmission Expenses	8,417,441
8	567	Rents - Transmission	11,728
9		Total Transmisison Operation Exp	\$ 26,748,982
		<u>Maintenance Expense</u>	
10	568	Maintenance Supr & Eng-Trans	\$ 373,149
11	569	Maintenance of Structures - Transmission (including Computer Hardware/Software, Comm. Equip., & Misc. Regional Trans. Plant)	\$ 456,520
12	570	Maintenance of Station Equipment - Trans	\$ 1,618,026
13	571	Maintenance of Overhead Lines - Transmission	7,075,750
14	572	Maintenance of Underground Lines - Trans	7,860
15	573	Maintenance of Misc Transmission Plant	(855,805)
16		Total Transmission Maintenance Exp	\$ 8,675,500
17		Total Transmission O&M	\$ 35,424,482
18	Sch 7, L8	Form EAI-412 balance	\$35,424,482
		Variance	\$0.00 rounding

**Worksheet B - Administrative & General (A&G) Expenses**

For the 12 months ended 12/31/2015



(A) Line No.	(B) Account No.	(C) Description	(D) Total	(E) Transmission	(F) All Other
1	920	A&G Salaries	\$ 43,669,206	\$ 9,105,227	\$ 34,563,979
2	921	Office Supplies & Exp	\$ 17,782,374	\$ 3,707,705	\$ 14,074,669
3	922	A&G Expense Transferred	\$ (1,067,025)	\$ (222,480)	\$ (844,545)
4	923	Outside Services Employed	\$ 25,400	\$ 5,296	\$ 20,104
5	924	Property Insurance	\$ 5,399,605	\$ 1,125,842	\$ 4,273,763
6	925	Injuries & Damages	\$ 4,487,118	\$ 935,584	\$ 3,551,534
7	926	Employee Pension/Benefits	\$ 74,941,108	\$ 15,625,560	\$ 59,315,548
8	929	Pensions/Benefits Transferred	\$ (65,626,621)	\$ (13,683,447)	\$ (51,943,174)
9	930	Misc General	\$ 9,233,866	\$ 1,925,303	\$ 7,308,563
10	931	Rents	\$ 53,797	\$ 11,217	\$ 42,580
11	935	Maintenance of General Plant	\$ 4,271,802	\$ 890,690	\$ 3,381,112
12		Total	\$ 93,170,630	\$ 19,426,498	\$ 73,744,132
13		Percentage		20.85%	
14	Sch 7, L 13	Form EAI-412 balance	\$ 93,170,631		
		Balance Check	\$ (1)		

From AFT - Worksheet A

Production Wages Expense	\$ 63,611,092
Transmission Wages Expense	\$ 22,533,040
Distribution Wages Expense	\$ 11,473,476
Customer Accounts Wages Expense	\$ 9,738,270.00
Sales Wages Expense	\$ 713,912.00
Total Wages Expense Net of A&G Wages Expense	\$ 108,069,791.00

Transmission Allocator 20.85%

**Worksheet C - Debt Service**

For the 12 months ended 12/31/2015



(A) Line No.	(B) Description	(C) Total	(D) Transmission	(E) All Other	(F) Description/Allocation Basis
1	Principal Payments on Long Term Debt	\$ 103,415,450	\$ 17,479,241	\$ 85,936,209	
2	Principal Payments on Short Term Debt	12,396,000	\$ 2,095,167	\$ 10,300,833	
3	Interest on Long Term Debt	282,005,977	\$ 47,664,547	\$ 234,341,430	
4	Other Interest Expense	2,660,679	\$ 449,707	\$ 2,210,972	
5	Other Debt Service Adjustments	-	-	\$ -	Includes other debt service adjustments associated with prior debt issues, capitalized leases and other misc debt issues. Transmission's share of other debt service adjustments is through direct assignment.
6	Capitalized Interest	43,481,091	-	\$ 43,481,091	Long-term debt interest expense posted for GAAP purposes, but backed out in current year for rate making purposes as amounts are not paid in current year but built into future debt service payments. See Note A for further details.
7	Subtotal Debt Service	\$ 443,959,197	\$ 67,688,663	\$ 376,270,534	
8	Less: Interest Income & Other Revenues	(16,369,144)	\$ (2,766,707)	(13,602,437)	Interest income is derived from investments in the revenue and debt service funds. Transmission's share of interest income is the allocable share of how each of these funds are ultimately used (revenue fund used to pay expenses; debt service funds used to pay debt).
9	Total Debt Service (Net)	<u>\$ 427,590,053</u>	<u>\$ 64,921,956</u>	<u>\$ 362,668,097</u>	

Note A: Annual principal and interest payments for long-term and short-term debt are based on debt service schedules. Transmission's allocated share of debt is based on the percentage of net book value for Transmission's utility plant over the total net book value of Santee Cooper's utility plant.



**Worksheet D - Taxes Other Than Income Taxes**

For the 12 months ended 12/31/2015



(A) Line No.	(B) Account No.	(C) Description	(D) Total	(E) Transmission	(F) All Other	(G) Allocation Basis
1	4081	In Lieu of Taxes				
		Land Rental (3)	\$ 113,607	\$ 19,202	\$ 94,405	Net Plant
1a		Generation Expense (4)	\$ 2,963,875	\$ -	\$ 2,963,875	100% Production
1b		kWh Sales (5)	\$ 1,975,900	\$ 333,966	\$ 1,641,934	Net Plant
1c		Sums in Lieu of Property Taxes (1)	\$ 144,072	\$ 24,351	\$ 119,721	Net Plant
1d		Additional Sums in Lieu (2)	\$ 49,088	\$ 8,297	\$ 40,791	Net Plant
1e		Central Expense	\$ 15	\$ 3	\$ 12	100% Production
2	4081	Sales Tax on Authority Use of Electricity	\$ 44,263	\$ 7,481	\$ 36,781	100% Production
3	R/E	Payment to the State from Ret. Earnings	\$ 20,031,000	\$ 3,385,632	\$ 16,645,368	
			\$ -	\$ -	\$ -	
4		Total - Taxes Other Than Income Taxes	\$ 25,321,820	\$ 3,778,932	\$ 21,542,888	

Explanation of Sums in Lieu of Taxes

The South Carolina Public Service Authority was created to benefit all people of the State and as a corporation completely owned by the state was required to pay no taxes except:

- 1) After payment of operating expense and debt service, the Authority shall pay annually to the various counties, municipalities and school districts a sum of money equivalent to the amount paid for taxes on properties at the time of acquisition.
- 2) After payment to the General Fund of the State, the Authority shall pay annually to the counties of Orangeburg, Calhoun, Sumter, Berkeley, Horry and Georgetown and school districts therein additional sums in lieu of taxes on lands acquired prior to 1950 in amounts equivalent to that paid in 1964 for sums in lieu of taxes.
- 3) To each county the Authority pays 10 percent of land rentals received on property within the county.
- 4) The Authority pays an amount equal to 15 percent of the amount paid to the General Fund of the State among the counties where generating facilities are located. This amount is prorated on the proportion of generating capacity located in each county to the total generation of the Authority.
- 5) The Authority pays the counties of Berkeley, Horry and Georgetown an amount equal to 10 percent of the amount paid into the General Fund of the State. This amount is allocated to each county based on the portion of kilowatt hour sales each county bears to the total kilowatt hour sales for the three counties.
- 6) The Board of Directors has authorized payments to those municipalities in which it has been granted franchise rights. The rate of payment is based on sales, and the rate changed, effective May 1, 1983, to 3 percent of total sales in the municipality.

EIA412 Schedule 5, L3

\$

5,290,820

Variance

20,031,000 Payment to the State from Retained Earnings

**Worksheet E - Rent from Electric Property**

For the 12 months ended 12/31/2015



(A) Line No.	(B) Account No.	(C) Description	(D) Total	(E) Transmission	(F) All Other	(G) Allocation Basis
1	454	Rent from Electric Property				
2		Pole Attachments	\$ 702,355	-	702,355	0%
3		Facilities and Equipment Rentals				
3a		General	123,349	20,848	219,759	W&S, Wkst L.16F
3b		Transmission	\$ 803,718	383,673	420,045	100%
3c		Distribution	\$ 877,060	-	877,060	0%
4		Agricultural Leases	\$ -	-	-	0%
5		Land Leases	\$ 1,286,253	106,007	1,180,246	0%
			\$ -	-	-	
		<b>Total</b>	<b>\$ 3,792,735</b>	<b>\$ 510,528</b>	<b>\$ 3,399,465</b>	

**Worksheet F - Other Electric Revenues**

For the 12 months ended 12/31/2015



(A) Line No.	(B) Account No.	(C) Description	(D) Total	(E) Transmission	(F) Schedule 1	(G) All Other
	456	Other Electric Revenues				
1		Sale of Metering Data	\$19,585	\$ -		\$19,585
2		Sale of Flyash	\$625,295	\$ -		\$625,295
3		Reproduction - Freedom of Information Act	\$0	\$ -		\$0
4		Overton Recreational Park Admissions and Rentals	\$16,844	\$ -		\$16,844
5		Old Santee Canal Park Admissions, Rentals, and Sales of Merchandise	\$50,240	\$ -		\$50,240
6		Credit Adjustment Bureau Collection Fees	\$ (400)	\$ -		-\$400
7		Billable / Reimbursable Projects	\$276,004	\$ -		\$276,004
8		Miscellaneous & Various	\$163,756	\$ -		\$163,756
9		Green Power	\$630,123	\$ -		\$630,123
10		Green Tags	\$3,939	\$ -		\$3,939
11		Sale of Gypsum	\$3,933,745	\$ -		\$3,933,745
12		International Paper Coal Handling	\$0	\$ -		\$0
13		Sale of Timber	\$139,162	\$ -		\$139,162
14		Schedule 1 revenues for transmission service not included in the divisor	\$0		\$ -	\$0
15		Wheeling & Transmission Services:		\$ -		
15a		Transmission Usage R202	\$55,434	\$ 55,434		\$0
15b		Transmission Ancillary R203 Except Line 14	\$2,746,792	\$ 2,746,792		\$0
			\$ -			
<b>Total Revenues Adjusted from Acct. 456 (Line 1 thru Line 13)</b>			<b>\$ 8,660,518</b>	<b>\$ 2,802,226</b>	<b>\$ -</b>	<b>\$ 5,858,292</b>

**Worksheet G - Network Load**

For the 12 months ended 12/31/2015

Based on Santee Cooper Monthly Transmission System Firm Peak Demands for 12-Months Actual Loads



Line No.	Long Term Firm Loads	Peak Day	01/08/15	02/20/15	03/07/15	04/09/15	05/21/15	06/16/15	07/21/15	08/05/15	09/04/15	10/09/15	11/24/15	12/20/15	12 Month
		Peak Hour	8 AM	8 AM	8 AM	6 PM	6 PM	6 PM	5 PM	4 PM	4 PM	6 PM	9 AM	9 AM	Total
		Average													
		12-month													
1	Santee Cooper	1,540	1,531	1,706	1,592	1,440	1,551	1,761	1,777	1,661	1,596	1,352	1,301	1,217	18,485
2	Central	2,370	3,249	3,401	2,404	1,704	2,076	2,560	2,544	2,427	2,212	1,478	2,112	2,275	28,442
3	SCE&G (Shipyard)	14	24	24	24	21	-	21	19	-	18	-	22	-	173
4	Bamberg	9	11	11	7	8	9	11	11	10	8	7	8	7	108
5	Georgetown	23	32	32	19	18	20	26	28	26	22	15	20	18	276
6		0													-
7		0													-
Total		3,957	4,847	5,174	4,046	3,191	3,656	4,379	4,379	4,124	3,856	2,852	3,463	3,517	47,484

**Worksheet J - Factor to Remove Stepdown Transformers, Stepup Transformers and Radial Lines**

For the 12 months ended 12/31/2015



Line #	FERC Plant Code	Transmission Assets - 12/31/2015	Stepdown Plant	Stepup Transformers	Radial Lines	Total
1	350T	Trans-Land & Land Rights	\$ -	-	4,501,035	\$ 4,501,035
2	351T	Trans-[Reserved]	-	-	-	\$ -
3	352T	Trans-Structures & Improvement	-	-	583,160	\$ 583,160
4	353T	Trans-Station Equipment	4,415,017	6,041,195	148,154	\$ 10,604,366
5	354T	Trans-Towers & Fixtures	-	-	280,857	\$ 280,857
6	355T	Trans-Poles & Fixtures	-	-	21,786,535	\$ 21,786,535
7	356T	Trans-Overhd Conductor/Devices	-	-	15,978,237	\$ 15,978,237
8	357T	Trans-Underground Conduit	-	-	-	\$ -
9		Total - Transmission Assets (Line 1 thru Line 8)	\$ 4,415,017	\$ 6,041,195	\$ 43,277,979	\$ 53,734,191
10	Wksht D	Total - Transmission Assets (Line 9 minus Line 11)	<u>\$ 1,185,854,320</u>			
11	Total Line 9	Non-Qualifying Transmission Assets	<u>\$ 53,734,191</u>			
12		Qualifying Transmission Assets (Line 10 minus Line 11)	<u>\$1,132,120,129</u>			
13		% of Qualifying Transmission Assets (Line 12 divided by Line 10)	<u>95.5%</u>			

**Worksheet K - Prior Year True-up**

For the 12 months ended 12/31/2015



**Timeline**

Step	Month	Year	Action
1	Sept	Year 0	Santee Cooper populates the formula rate using projected costs for Year 1
2	Sept	Year 0	Post results of Step 1
3	Jan	Year 1	Results of Step 2 go into effect.
4	Sept	Year 1	Santee Cooper populates the formula rate using projected costs for Year 2
5	Sept	Year 1	Post results of Step 4
6	Jan	Year 2	Results of Step 5 go into effect.
7	Jun	Year 2	Santee Cooper populates the formula rate using actual costs and divisor billing units for Year 1
8	Jun	Year 2	Calculate the difference between the Actual Revenue Requirements per the formula rate calculated in Step 7 and Actual Revenues (Note A)
9	Jun	Year 2	Post results from Step 7 and Step 8
10	Sept	Year 2	Santee Cooper populates the formula rate using projected costs for Year 3, including true-up adjustment for Year 1
11	Sept	Year 2	Post results of Step 10

**Reconciliation details**

	Transmission	Schedule 1	Total	
12	Actual Revenue Requirements from Step 7	\$90,524,816	\$4,087,214	\$94,612,030
13	Actual Revenues (Note A)	115,078,065	4,154,216	119,232,281
14	True-up Amount (before interest)	\$ (24,553,249)	\$ (67,002)	\$ (24,620,251)
				\$ (24,620,251)

**Interest Calculation (Note D)**

<b>Short term Interest Rate</b>	
15	Other Interest Exp.(Acct. 431)
16	Notes Payable (Acct. 231) Average Daily Balance for 2013 (Note B)
17	No. of Days (enter 1-365)
18	Annual Short-term Int Rate (line 15 / line 16 * line 17)
19	Interest Rate per 18 C.F.R. 35.19a
20	<b>Applicable Interest Rate for True-Up (minimum of lines 18 and 19)</b>

\$	2,660,679
	240,310,748
	365
	1.10718%

3.25% <http://www.ferc.gov/enforcement/acct-matts/interest-rates.asp>

Fourth Quarter 2015	3.25%	Dec .0028	.0027
		Nov .0027	
		Oct .0028	

	Zonal ATRR	Schedule 1	Total	
21	True-Up Amount (line 14)	\$ (24,553,249)	\$ (67,002)	\$ (24,620,251)
22	Interest on True-up Amount ((Applicable Interest Rate / 12 months)*24 months)	0.02214	0.02214	0.02214
23	<b>True-up Adjustment (Note C)</b>	<b>\$ (25,096,948)</b>	<b>\$ (68,486)</b>	<b>\$ (25,165,433)</b>

- Notes:
- A For Zonal ATRR and Schedule 1, Santee Cooper to calculate Actual Revenues by applying the Year 1 rates from Step 3 to the actual loads included in the divisor for Year 1 in Step 7.
  - B Sum of the daily short-term borrowings is supplied from the Finance Department.
  - C The amounts shown are for a full 12 month year, if the year is a partial year, divide the resultant True-Up amount by 12 and multiply by the months in the partial year.
  - D Rate to be based on Jan-July actual data for current year.

**Worksheet L - Utility Plant Net Book Value by Function**  
For the 12 months ended 12/31/2015



Line #	Description	(A) Gross Book Value	(B) Accumulated Depreciation	(C) Net Book Value	(D) Net Book Value % to Total	(E) Gross Book Value % to Total
<b>101 &amp; 106 Electric Plant</b>						
1	Intangible Plant	\$ 77,460,837	\$ 65,567,647	11,893,190	0.31%	1.09%
<b>Production Plant</b>						
2	Steam *	\$ 3,474,505,817	1,457,721,016	2,016,784,801	53.09%	48.97%
3	Nuclear	\$ 551,985,212	334,761,610	217,223,602	5.72%	7.78%
4	Hydro	\$ 115,029,048	64,950,032	50,079,016	1.32%	1.62%
5	Other	\$ 538,296,671	274,451,631	263,845,040	6.95%	7.59%
6	Total Production Plant	\$ 4,679,816,748	2,131,884,289	2,547,932,459	67.07%	65.96%
7	<b>Transmission Plant</b>	\$ 1,185,854,320	543,766,160	642,088,160	16.90%	16.72%
8	<b>Distribution Plant</b>	\$ 718,951,658	339,731,311	379,220,347	9.98%	10.13%
9	<b>General Plant</b>	\$ 401,397,430	212,365,286	189,032,144	4.98%	5.66%
10	<b>Total 101 &amp; 106 Electric Plant</b>	\$ 7,063,480,993	3,293,314,693	3,770,166,300	99.24%	99.56%
<b>105 Electric Plant Held for Future Use</b>						
11	Intangible Plant	\$ 3,086,094	2,286,536	799,558	0.02%	0.04%
12	Steam Production-Land Rights	\$ 27,931,028	-	27,931,027.53	0.74%	0.39%
13	<b>Total 105 Plant Held for Future Use</b>	\$ 31,017,122	2,286,536	28,730,586	0.76%	0.44%
14	<b>Total Depreciable Electric Plant</b>	\$ 7,094,498,115	3,295,601,229	3,798,896,886	100.00%	100.00%

\*Includes Coal Cars

(A) Gross Book Value Source: Santee Cooper Estimated Net Book Value of Generation Facilities for Year-ending, Estimated Book Value and Plant Account Balances (Transmission, Distribution, General Plant, 1050)

(B) Accumulated Depreciation Source: Asset Accounting, Depreciation Schedule for Year-to-Date ending

	Gross	Net
Generation Book Value Total	\$ 4,679,816,748	\$ 2,559,180,264
Total Production Plant	\$ 4,679,816,748	\$ 2,547,932,459
	\$ - rounding	\$ 11,247,805

Depreciation Schedule YTD 12/31/15  
(for Net Book Value)  
Balance Check/Variance

(2)  
**FULLY DEPRECIATED ASSETS FOR JGS 3&4 AND HILTON HEAD**

As with other rate models within Santee Cooper, we are using Net Book Value of Assets for values.