



An **AEP** Company

BOUNDLESS ENERGY™

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May 16, 2023

Via Electronic Filing

Karen Buckley
Executive Secretary
Public Service Commission of West Virginia
201 Brooks St.
Charleston, WV 25301

Re: Case No. 12-1188-E-PC (closed)
Appalachian Power Company and Wheeling Power Company
Application for Securitization Approval pursuant to W. Va. Code § 24-2-4f and
Approval of Affiliated Agreements pursuant to W. Va. Code § 24-2-12

Dear Ms. Buckley:

I am enclosing herewith on behalf of Appalachian Power Company ("APCo") for filing as a closed entry in the above-referenced proceeding a periodic true-up adjustment pursuant to Section Q.(ii) of the Commission's September 20, 2013 Financing Order in the above-referenced proceeding. APCo, as servicer of the consumer rate relief bonds, is filing this adjustment to correct collections during the previous collection period and to ensure the billing of consumer rate relief charges necessary to generate timely collection of amounts sufficient to pay in full the Periodic Payment Requirements for the upcoming collection periods.

This filing consists of the following attachments:

- (1) Calculation of APCRR Rates
- (2) Reconciliation of Over/Under Collection
- (3) Summary of Rate Design Calculation
- (4) Eighth Revision of Original Sheet No. 35
- (5) Consumer Rate Relief Charges for Special Contract Customers
- (6) Semi-Annual Servicer's Certificate
- (7) Public Notice submitted to the Charleston Gazette-Mail

Thank you for your attention to this matter. If the Commission has any questions about this filing or concludes that there are any mathematical error(s) in the application of the adjustment mechanism, please do not hesitate to contact the undersigned.

Sincerely,

A handwritten signature in black ink, appearing to read "Keith D. Fisher".

Keith D. Fisher (WV State Bar #11346)
*Counsel for Appalachian Power Company
and Wheeling Power Company*

Enclosures

cc: Certificate of Service

APCO CRR Rate Comparison

CRR Rate Classes	Previous Customer Rate Relief Charge Feb 2023 - Oct 2023		New Customer Rate Relief Charge Jun 2023 - Oct 2023	
	¢/kWh	\$/kW	¢/kWh	\$/kW
Residential (RS, RS- TOD)	0.298		0.299	
Commercial - Secondary (SWS, SGS, SS-Secondary, GS-Secondary)	0.273		0.274	
Commercial - Primary (SS & GS Primary)	0.273		0.274	
Commercial - Subtransmission (GS - Subtransmission)	0.267		0.268	
Commercial - Special Contract C (Spec Contract C)	-		-	
Commercial - Athletic Fields (GS- AF & SS -AF)	0.255		0.256	
Commercial - OL & SL (OL & SL)	0.279		0.280	
Industrial - Secondary (LCP & IP Secondary)	0.266	1.433	0.267	1.438
Industrial - Primary (LCP & IP Primary)	0.233	0.583	0.234	0.585
Industrial - Subtransmission (LCP & IP Subtransmission)	0.251	0.516	0.252	0.517
Industrial - Transmission (LCP & IP- Tran, Spec Contract K)	0.201	0.354	0.202	0.355
Industrial - Special Contract A (Spec Contract A)	0.194	0.743	0.195	0.746
Industrial - Special Contract B (Spec Contract B)	0.104	0.121	0.104	0.122
Industrial - Special Contract D (Spec Contract D)	0.092	-	0.093	-
Industrial - Special Contract I (Spec Contract I)	0.115	0.207	0.116	0.208

Reconciliation of Over/Under Collection from February 2023 to March 2023

Capital Subaccount Withdraw (Shortfall)

Excess Funds Subaccount Balance as of Semi-Annual Servicer Certificate 2/1/2023

True Up from the January 2023 monthly Servicer's Certificate, not wired until 2/25/2023

	(\$392,702.78)
	\$0.00
	(\$54,490.83)

	Current Model Projected Collections	Actual Collections	(Under)/Over Collected	
The collection months that occurred after the last Bond Payment:				
Feb-23	\$3,303,313.34	\$2,824,327.42	(\$478,985.92)	\$2,824,327.42
Mar-23	\$3,221,026.16	\$3,101,008.10	(\$120,018.06)	\$3,101,008.10
Apr-23	\$2,988,721.58	\$2,497,490.35	(\$491,231.23)	\$2,497,490.35
May-23	\$2,683,383.76	\$2,683,383.76	\$0.00	\$2,683,383.76
Jun-23	\$2,523,742.12	\$2,523,742.12	\$0.00	\$2,523,742.12
Jul-23	\$2,656,566.67	\$2,656,566.67	\$0.00	\$2,656,566.67
Aug-23	\$2,820,102.25	\$2,820,102.25	\$0.00	\$2,820,102.25
Sep-23	\$2,845,376.25	\$2,845,376.25	\$0.00	\$2,845,376.25
Oct-23	\$2,732,292.98	\$2,732,292.98	\$0.00	\$2,732,292.98
Nov-23	\$2,592,117.74	\$2,592,117.74	\$0.00	\$2,592,117.74
Dec-23	\$2,682,603.77	\$2,682,603.77	\$0.00	\$2,682,603.77
Jan-24	\$3,081,135.13	\$3,081,135.13	\$0.00	\$3,081,135.13
Next bond payment				(\$33,222,537.51)
Section 101 (a) Over / (Under) Collections				(\$629,584.58)

(1) CRR Rate Classes	(2) Revenue Allocation Percentage	(3) (a) Forecasted Monthly Billing Demand (kW)	(3) (b) Relative percentage of total revenue requirement	(4) Forecasted Energy Feb 2023 - Jan 2024 (kWh)	(5) Periodic Billing Requirement for each CRR Rate Class		(6) Customer Rate Relief Charge (\$/kWh)	(7) Customer Rate Relief Charge (\$/kW)	(8) Revenue	(9) Consumer Rate Relief Revenue Group
					Demand	Energy				
Residential (RS, RS- TOD)	40.93%			4,769,016,940		\$ 14,261,969.28			\$ 14,261,969.30	Residential
Commercial - Secondary (SWS, SOS, SS-Secondary, GS-Secondary)	22.12%			2,817,291,828		\$ 7,707,665.78	0.274		\$ 7,707,665.87	Commercial
Commercial - Primary (SS & GS Primary)	2.31%			294,010,901		\$ 804,914.46	0.274		\$ 804,914.47	
Commercial - Subtransmission (GS - Subtransmission)	0.20%			26,051,552		\$ 69,689.56	0.268		\$ 69,689.57	
Commercial - Special Contract C (Spec Contract C)	0.02%			2,023,532		\$ -	0.000		\$ -	
Commercial - Athletic Fields (GS- AF & SS -AF)	0.08%			6,808,786		\$ 17,422.39	0.256		\$ 17,422.39	
Commercial - OL & SL (OL & SL)	0.73%			90,919,850		\$ 254,366.91	0.280		\$ 254,366.91	
Industrial - Secondary (LCP & IP Secondary)	1.38%	12,858	46.14%	97,022,043	480,857.99	\$ 221,879.34	0.267	1.438	\$ 480,858.00	Industrial
Industrial - Primary (LCP & IP Primary)	9.08%	154,648	34.29%	888,552,417	3,163,906.21	\$ 1,094,901.15	0.234	0.585	\$ 3,163,906.59	
Industrial - Subtransmission (LCP & IP Subtransmission)	10.51%	204,133	34.60%	949,025,260	3,662,186.59	\$ 1,267,269.82	0.252	0.517	\$ 3,662,185.87	
Industrial - Transmission (LCP & IP- Tran, Spec Contract K)	7.21%	178,296	30.27%	868,790,331	2,512,308.78	\$ 760,541.21	0.202	0.355	\$ 2,512,308.84	
Industrial - Special Contract A (Spec Contract A)	2.10%	32,619	38.43%	240,000,000	759,616.25	\$ 291,899.14	0.195	0.746	\$ 759,616.32	
Industrial - Special Contract B (Spec Contract B)	1.88%	87,058	19.41%	507,211,936	655,081.90	\$ 127,178.66	0.104	0.122	\$ 655,081.45	
Industrial - Special Contract D (Spec Contract D)	0.50%	36,839	0.00%	188,294,233	174,223.91	\$ -	0.093	0.000	\$ 174,223.93	
Industrial - Special Contract I (Spec Contract I)	0.82%	37,000	28.79%	197,220,675	320,571.99	\$ 92,281.65	0.116	0.208	\$ 320,572.20	
	100.00%			11,942,240,282		\$ 3,845,950.98			\$ 30,998,831.05	
									\$ 34,844,782.70	

P.S.C. W.VA. TARIFF NO. 15 (APPALACHIAN POWER COMPANY)
Consumer Rate Relief Charges
(CRRC)

A Consumer Rate Relief Charge (CRRC) will be applied to customers' bills rendered on or after June 1, 2023 under the applicable Schedules as set forth in the table below.

	<u>Schedule</u>	<u>Energy</u> (¢/kWh)	<u>Demand</u> (\$/kW)
(I)	RS	0.299	
	RS-TOD		
(I)	On-peak	0.299	
(I)	Off-peak	0.299	
(I)	SWS	0.274	
(I)	SGS	0.274	
	SGS-LM-TOD		
(I)	On-peak	0.274	
(I)	Off-peak	0.274	
	SS		
(I)	Secondary	0.274	
(I)	Primary	0.274	
(I)	AF	0.256	
	GS		
(I)	Secondary	0.274	
(I)	Primary	0.274	
(I)	Subtransmission	0.268	
	Transmission	0.000	
(I)	AF	0.256	
	GS-TOD		
(I)	On-peak Secondary	0.274	
(I)	Off-peak Secondary	0.274	
(I)	On-peak Primary	0.274	
(I)	Off-peak Primary	0.274	
	LGS-TOD		
(I)	On-peak Secondary	0.274	
(I)	Off-peak Secondary	0.274	
(I)	On-peak Primary	0.274	
(I)	Off-peak Primary	0.274	
	LCP		
(I)	Secondary	0.267	1.438
(I)	Primary	0.234	0.585
(I)	Subtransmission	0.252	0.517
(I)	Transmission	0.202	0.355
	IP		
(I)	Secondary	0.267	1.438
(I)	Primary	0.234	0.585
(I)	Subtransmission	0.252	0.517
(I)	Transmission	0.202	0.355
(I)	OL	0.280	
(I)	SL	0.280	

(C) Indicates Change, (D) Indicates Decrease, (I) Indicates Increase, (N) Indicates, New (O) Indicates Omission, (T) Indicates Temporary

Issued Pursuant to
P.S.C. West Virginia
Case No. 12-1188-E-PC
Order Dated

Issued By
Aaron D. Walker, President & COO
Charleston, West Virginia

Effective: Service rendered on or after
June 1, 2023

**CONSUMER RATE RELIEF CHARGES FOR SPECIAL CONTRACT CUSTOMERS
EFFECTIVE June 1, 2023**

<u>Special Contract Customer</u>	<u>Energy</u> <u>(¢/kWh)</u>	<u>Demand</u> <u>(\$/kW)</u>
Special Contract A	0.195	0.746
Special Contract B	0.104	0.122
Special Contract C	0.000	0.000
Special Contract D	0.093	0.000
Special Contract I	0.116	0.208
Special Contract K	0.202	0.355

Semi-Annual Servicer's Certificate

Appalachian Power Company, as Servicer Appalachian Consumer Rate Relief Funding LLC

Pursuant to Section 4.01(c)(ii) of the CRR Property Servicing Agreement dated as of November 15, 2013 (the "Servicing Agreement") between, APPALACHIAN POWER COMPANY, as Servicer and APPALACHIAN CONSUMER RATE RELIEF FUNDING LLC, the servicer does hereby certify, for the FEBRUARY 01, 2023 Payment Date (the "current Payment Date"), as follows:

Capitalized terms used herein have their respective meanings as set forth in the Indenture (as defined in the Servicing Agreement). References herein to certain sections and subsections are references to the respective sections of the Servicing Agreement of the Indenture, as the context indicates.

Collection Periods: August-2022 to January-2023
Payment Date: 2/1/23

1. Collections Allocable and Aggregate Amounts Available for the Current Payment Date:

i. Remittances for the 08/22 collection period (1)	2,909,749.83
ii. Remittances for the 09/22 collection period	2,730,715.55
iii. Remittances for the 10/22 collection period	2,239,933.13
iv. Remittances for the 11/22 collection period	2,199,688.64
v. Remittances for the 12/22 collection period	2,613,444.36
vi. Remittances for the 01/23 collection period (2)	3,158,818.60
vii. Investment Earnings on Collection Account	
viii. Investment Earnings on Capital Subaccount	26,685.83
ix. Investment Earnings on Excess Funds Subaccount	4,366.59
x. Investment Earnings on General Subaccount	107,741.23
xi. General Subaccount Balance (sum of i through x above)	15,991,143.76
xii. Excess Funds Subaccount Balance as of Prior Payment Date	
	146,947.14
xiii. Capital Subaccount Balance as of Prior Payment Date	1,901,500.00
xiv. Collection Account Balance (sum of xi through xiii above)	18,039,590.90

2. Outstanding Amounts as of Prior Payment Date:

<u>Tranche</u>	
i. Tranche A-1 Outstanding Amount	9,674,261.00
ii. Tranche A-2 Outstanding Amount	164,500,000.00
iii. Aggregate Outstanding Amount of all Tranches	174,174,261.00

(1) Includes amounts calculated for the Reconciliation Period for the prior Collection Period, which was settled in August-2022

(2) Does not include the reconciliation amounts calculated for the Reconciliation Period for such Collection Period, which will be settled in the month following such Collection Period

3. Required Funding/Payments as of Current Payment Date:

<u>Tranche</u>	
i. Tranche A-1	9,674,261.00
ii. Tranche A-2	3,302,707.00
iii. For all Tranches	12,976,968.00

<u>Interest Tranche</u>	<u>Interest Rate</u>	<u>Days in interest Period(1)</u>	<u>Principal Balance</u>	<u>Interest Due</u>
iv. Tranche A-1	2.0076%	180	9,674,261.00	97,110.23
v. Tranche A-2	3.7722%	180	164,500,000.00	3,102,634.50
vi. For all Tranches				3,199,744.73
			<u>Required Level</u>	<u>Funding Required</u>
vii. Capital Subaccount			1,901,500.00	0.00
			1,901,500.00	0.00

4. Allocation of Remittances as of Current Payment Date Pursuant to 8.02(e) of Indenture:

i. Trustee Fees and Expenses, Indemnity Amounts(2)	0.00
ii. Servicing Fee	95,075.00
iii. Administration Fee	50,000.00
iv. Operating Expenses	36,831.00
v. Semi-Annual Interest (including any past-due for prior periods)	3,199,744.73

<u>Interest Tranche</u>	<u>Aggregate</u>	<u>Per \$1000 of Original Principal Amount</u>
1. Tranche A-1 Interest Payment	97,110.23	\$0.45
2. Tranche A-2 Interest Payment	3,102,634.50	\$18.86
	3,199,744.73	

vi. Principal Due and Payable as a Result of Event of Default or on Final Maturity Date	0.00
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	<u>Aggregate</u>	<u>Per \$1000 of Original Principal Amount</u>
1. Tranche A-1 Principal Payment	0.00	\$0.00
2. Tranche A-2 Principal Payment	0.00	\$0.00
	0.00	

Notes:

- (1) On 30/360 day basis for initial payment date; otherwise use one-half of annual rate.
(2) Subject to \$100,000 cap.

vii. Semi-Annual Principal 12,976,968.00

<u>Interest Tranche</u>	<u>Aggregate</u>	<u>Per \$1000 of Original Principal Amount</u>
1. Tranche A-1 Principal Payment	9,674,261.00	\$44.83
2. Tranche A-2 Principal Payment	3,302,707.00	\$20.08
	12,976,968.00	

viii. Other Unpaid Operating Expenses	0.00
ix. Funding of Capital Subaccount	1,625,353.31
x. Permitted Return to APCo	55,618.86
xi. Deposit to Excess Funds Subaccount	0.00
xii. Released to Issuer upon Retirement of all Consumer Rate Relief Bonds	0.00
xiii. Aggregate Remittances as of Current Payment Date	18,039,590.90

5. Outstanding Amount and Collection Account Balance as of Current Payment Date (after giving effect to payments to be made on such Payment Date):

<u>Tranche</u>	
i. Tranche A-1 Outstanding Amount	0.00
ii. Tranche A-2 Outstanding Amount	161,197,293.00
iii. Aggregate Outstanding Amount of all Tranches	161,197,293.00
iv. Excess Funds Subaccount Balance	0.00
v. Capital Subaccount Balance	1,625,353.31
vi. Aggregate Collection Account Balance	1,625,353.31

6. Subaccount Withdrawals as of Current Payment Date (if applicable, pursuant to Section 8.02(e) of Indenture):

i. Excess Funds Subaccount	151,313.73
ii. Capital Subaccount	1,928,185.83
iii. Total Withdrawals	2,079,499.56

7. Shortfalls In Interest and Principal Payments as of Current Payment Date: 0.00

i. Semi-annual Interest

1. Tranche A-1 Interest Payment	0.00
2. Tranche A-2 Interest Payment	0.00
	0.00

ii. Semi-annual Principal

1. Tranche A-1 Principal Payment	0.00
2. Tranche A-2 Principal Payment	0.00
	0.00

8. Shortfalls in payment of permitted return as of Current Payment Date:

i. Permitted Return

276,146.69

9. Shortfalls in Required Subaccount Levels as of Current Payment Date:

i. Capital Subaccount

276,146.69

IN WITNESS HEREOF, the undersigned has duly executed and

31st January 2023

delivered this Servicer's Certificate this _____ day of _____.

APPALACHIAN POWER COMPANY
as Servicer

By: 
Name: Renee McHawkins
Title: Assistant Treasurer

CASE NO. 12-1188-E-PC

APPALACHIAN POWER COMPANY and
WHEELING POWER COMPANY, both
doing business as AMERICAN ELECTRIC POWER

Petition for consent and approval of application to securitize uncollected expanded net energy costs pursuant to W.Va. Code §24-2-4f and affiliated agreements pursuant to W.Va. Code §24-2-12.

**NOTICE OF STANDARD TRUE-UP ADJUSTMENT TO
CONSUMER RATE RELIEF CHARGE**

On September 20, 2013, the Public Service Commission of West Virginia (“Commission”) issued a Financing Order (“Financing Order”) to Appalachian Power Company (“APCo”) and Wheeling Power Company (together, the “Companies”).

In the Financing Order, the Commission authorized APCo to impose, charge, and collect consumer rate relief charges (“CRRCs”) from its West Virginia customers. The Financing Order specified, among other things, that the consumer rate relief charge would be adjusted through periodic “true-up” adjustments and that, when a true-up adjustment would have the effect of increasing the consumer rate relief charge, the Companies would be required to provide public notice through the publication of a Class I legal advertisement in Kanawha County.

The Companies are filing this month with the Commission a standard true-up adjustment to take effect on June 1, 2023. This adjustment will increase the CRRC for nearly all customers. The new rates are shown below:

APCO CRR Comparison						
CRR Rate Classes	Customer Rate Relief Charge Feb 2023 - Jun 2023		Customer Rate Relief Charge Jun 2023 - Oct 2023		Customer Rate Relief Change Jun 2023 - Oct 2023	
	¢/kWh	\$/kW	¢/kWh	\$/kW	¢/kWh	\$/kW
Residential (RS, RS- TOD)	0.298		0.299		0.001	
Commercial - Secondary (SWS, SGS, SS-Secondary, GS-Secondary)					0.001	
Commercial - Primary (SS & GS Primary)	0.273		0.274		0.001	
Commercial - Subtransmission (GS - Subtransmission)	0.267		0.268		0.001	
Commercial - Special Contract C (Spec Contract C)	-		-			
Commercial - Athletic Fields (GS- AF & SS -AF)	0.255		0.256		0.001	
Commercial - OL & SL (OL & SL)	0.279		0.280		0.001	
Industrial - Secondary (LCP & IP Secondary)	0.266	1.433	0.267	1.438	0.001	0.005
Industrial - Primary (LCP & IP Primary)	0.233	0.583	0.234	0.585	0.001	0.002
Industrial - Subtransmission (LCP & IP Subtransmission)	0.251	0.516	0.252	0.517	0.001	0.001
Industrial - Transmission (LCP & IP- Tran, Spec Contract K)	0.201	0.354	0.202	0.355	0.001	0.001
Industrial - Special Contract A (Spec Contract A)	0.194	0.743	0.195	0.746	0.001	0.003
Industrial - Special Contract B (Spec Contract B)	0.104	0.121	0.104	0.122	0.000	0.001
Industrial - Special Contract D (Spec Contract D)	0.092	-	0.093	-	0.001	0.000
Industrial - Special Contract I (Spec Contract I)	0.115	0.207	0.116	0.208	0.001	0.001

**PUBLIC SERVICE COMMISSION
OF WEST VIRGINIA
CHARLESTON**

CASE NO. 12-1188-E-PC (closed)

**APPALACHIAN POWER COMPANY and
WHEELING POWER COMPANY,**
public utilities.

*Application for Securitization Approval
pursuant to W. Va. Code § 24-2-4f and
Approval of Affiliated Agreements
pursuant to W. Va. Code § 24-2-12*

CERTIFICATE OF SERVICE

I, Keith D. Fisher, counsel for Appalachian Power Company, do hereby certify that a true and correct copy of the foregoing filing was served electronically upon the following on this 16th day of May, 2023:

Wendy Braswell, Esq. Public Service Commission of West Virginia 201 Brooks Street Charleston, WV 25301 <i>Counsel for Staff of WV Public Service Commission</i>	Robert F. Williams, Esq. Heather B. Osborn, Esq. Bobby Lipscomb, Esq. Consumer Advocate Division 300 Capitol Street, Suite 810 Charleston, WV 25301 <i>Counsel for Consumer Advocate Division</i>
Susan J. Riggs, Esq. Spilman Thomas & Battle, PLLC 300 Kanawha Blvd E Charleston, WV 25301 <i>Counsel for WVEUG</i>	Derrick P. Williamson, Esq. Barry A. Naum, Esq. Spilman Thomas & Battle, PLLC 1100 Bent Creek Blvd, Suite 101 Mechanicsburg, PA 17050 <i>Counsel for WVEUG</i>
James V. Kelsh, Esq. Leonard Knee, Esq. Bowles Rice McDavid Graff & Love LLP P.O. Box 1386 Charleston, WV 25325-1386 <i>Counsel for Century Aluminum of WV, Inc.</i>	Charles K. Gould, Esq. Jenkins Fenstermaker, PLLC 325 Eighth Street, Second Floor Huntington, WV 25701 <i>Counsel for SWVA, Inc.</i>
Damon E. Xenopoulos, Esq. Stone Mattheis Xenopoulos & Brew, PC 1025 Thomas Jefferson Street NW Suite 800 West Washington, DC 20007 <i>Counsel for SWVA, Inc.</i>	

Keith D. Fisher

Keith D. Fisher (WV State Bar #11346)