



An **AEP** Company

BOUNDLESS ENERGY

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January 13, 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 from November 2022 through October 2023
- (3) Summary of Rate Design Calculation
- (4) Seventh 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

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ATTACHMENT 1

APCO CRR Rate Comparison

CRR Rate Classes	New Customer Rate Relief Charge Nov 2022 - Oct 2023		New Customer Rate Relief Charge Feb 2023 - Oct 2023	
	¢/kWh	\$/kW	¢/kWh	\$/kW
Residential (RS, RS- TOD)	0.284		0.298	
Commercial - Secondary (SWS, SGS, SS-Secondary, GS-Secondary)	0.260		0.273	
Commercial - Primary (SS & GS Primary)	0.260		0.273	
Commercial - Subtransmission (GS - Subtransmission)	0.254		0.267	
Commercial - Special Contract C (Spec Contract C)	-		-	
Commercial - Athletic Fields (GS- AF & SS -AF)	0.243		0.255	
Commercial - OL & SL (OL & SL)	0.266		0.279	
Industrial - Secondary (LCP & IP Secondary)	0.254	1.368	0.266	1.433
Industrial - Primary (LCP & IP Primary)	0.223	0.556	0.233	0.583
Industrial - Subtransmission (LCP & IP Subtransmission)	0.240	0.492	0.251	0.516
Industrial - Transmission (LCP & IP- Tran, Spec Contract K)	0.192	0.338	0.201	0.354
Industrial - Special Contract A (Spec Contract A)	0.185	0.709	0.194	0.743
Industrial - Special Contract B (Spec Contract B)	0.099	0.116	0.104	0.121
Industrial - Special Contract D (Spec Contract D)	0.088	-	0.092	-
Industrial - Special Contract I (Spec Contract I)	0.110	0.198	0.115	0.207

ATTACHMENT 2

Reconciliation of Over/Under Collection from November 2022 through
October 2023:

Excess Funds Subaccount Balance as of Semi-Annual Servicer Certificate 8/2/22	\$146,947.14
Capital Subaccount Withdraw as of Semi Annual Servicer Certificate 8/2/22	\$0.00
True Up from the July 2022 monthly Servicer's Certificate, not wired until 8/25/2022	\$226,704.38

		Current Model Projected Collections	Actual Collections	(Under)/Over Collected	
The collection months that occurred after the last Bond Payment:					
	Aug-22	2,476,261.61	2,683,045.45	206,783.84	\$2,683,045.45
	Sep-22	2,501,811.71	2,730,715.55	228,903.84	\$2,730,715.55
	Oct-22	2,406,904.67	2,239,933.13	(166,971.54)	\$2,239,933.13
	Nov-22	2,282,793.62	2,199,688.64	(83,104.98)	\$2,199,688.64
	Dec-22	2,515,788.17	2,613,444.36	97,656.19	\$2,613,444.36
	Jan-23	3,019,883.62	3,019,883.62	0.00	\$3,019,883.62
	Next bond payment				(\$16,432,554.09)
Section 101 (a) Over / (Under) Collections					(\$572,191.82)

ATTACHMENT 3

(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 Feb2023 - 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 Verification	(9) Customer Rate Relief Revenue Group
Residential (RS, RS-TOD)	40.93%			4,769,016,940	\$ 14,212,119.81	0.298		\$ 14,212,120.20	Residential
Commercial - Secondary (SWS, SCS, SS-Secondary, OS-Secondary)	22.12%			2,817,291,828	\$ 7,680,725.39	0.273		\$ 7,680,725.52	Commercial
Commercial - Primary (SS & OS Primary)	2.31%			294,010,901	\$ 802,101.07	0.273		\$ 802,101.08	
Commercial - Subtransmission (OS - Subtransmission)	0.20%			26,051,552	\$ 69,445.98	0.267		\$ 69,445.98	
Commercial - Special Contract C (Spec Contract C)	0.00%			2,023,532	\$ -	0.000		\$ -	
Commercial - Athletic Fields (OS-AF & SS-AF)	0.05%			6,808,786	\$ 17,361.50	0.255		\$ 17,361.50	
Commercial - OL & SL (OL & SL)	0.73%			90,919,850	\$ 253,477.83	0.279		\$ 253,477.83	
Industrial - Secondary (LCP & IP Secondary)	1.38%	12,858	46.14%	97,022,043	\$ 221,103.81	0.266	1.433	\$ 479,177.31	Industrial
Industrial - Primary (LCP & IP Primary)	9.00%	154,648	34.29%	888,552,417	\$ 1,081,109.13	0.233	0.583	\$ 3,152,846.71	
Industrial - Subtransmission (LCP & IP Subtransmission)	10.51%	204,133	34.60%	949,025,260	\$ 1,262,840.36	0.251	0.516	\$ 3,649,386.12	
Industrial - Transmission (LCP & IP- Tran, Spec Contract K)	7.21%	178,296	30.27%	868,790,331	\$ 757,882.91	0.201	0.364	\$ 2,503,527.49	
Industrial - Special Contract A (Spec Contract A)	2.10%	32,619	36.43%	240,000,000	\$ 290,878.88	0.194	0.743	\$ 756,961.09	
Industrial - Special Contract B (Spec Contract B)	1.88%	87,058	19.41%	507,211,936	\$ 126,734.14	0.104	0.121	\$ 652,792.27	
Industrial - Special Contract D (Spec Contract D)	0.50%	36,839	0.00%	188,294,233	\$ -	0.082	0.000	\$ 173,614.96	
Industrial - Special Contract I (Spec Contract I)	0.92%	37,000	28.79%	197,220,675	\$ 91,959.10	0.115	0.207	\$ 319,451.47	
	100.00%			11,942,240,282	\$ 3,832,508.33			\$ 30,890,481.67	
								\$ 34,722,989.52	

ATTACHMENT 4

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 February 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	0.298	
	RS-TOD		
(I)	On-peak	0.298	
(I)	Off-peak	0.298	
(I)	SWS	0.273	
(I)	SGS	0.273	
	SGS-LM-TOD		
(I)	On-peak	0.273	
(I)	Off-peak	0.273	
	SS		
(I)	Secondary	0.273	
(I)	Primary	0.273	
(I)	AF	0.255	
	GS		
(I)	Secondary	0.273	
(I)	Primary	0.273	
(I)	Subtransmission	0.267	
	Transmission	0.000	
(I)	AF	0.255	
	GS-TOD		
(I)	On-peak Secondary	0.273	
(I)	Off-peak Secondary	0.273	
(I)	On-peak Primary	0.273	
(I)	Off-peak Primary	0.273	
	LGS-TOD		
(I)	On-peak Secondary	0.273	
(I)	Off-peak Secondary	0.273	
(I)	On-peak Primary	0.273	
(I)	Off-peak Primary	0.273	
	LCP		
(I)	Secondary	0.266	1.433
(I)	Primary	0.233	0.583
(I)	Subtransmission	0.251	0.516
(I)	Transmission	0.201	0.354
	IP		
(I)	Secondary	0.266	1.433
(I)	Primary	0.233	0.583
(I)	Subtransmission	0.251	0.516
(I)	Transmission	0.201	0.354
(I)	OL	0.279	
(I)	SL	0.279	

(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
February 1, 2023

ATTACHMENT 5

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

<u>Special Contract Customer</u>	<u>Energy</u> <u>(¢/kWh)</u>	<u>Demand</u> <u>(\$/kW)</u>
Special Contract A	0.194	0.743
Special Contract B	0.104	0.121
Special Contract C	0.000	0.000
Special Contract D	0.092	0.000
Special Contract I	0.115	0.207
Special Contract K	0.201	0.354

ATTACHMENT 6

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 AUGUST 01, 2022 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: February-2022 to July-2022
Payment Date: 8/1/22

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

i. Remittances for the 02/22 collection period (1)	2,860,615.43
ii. Remittances for the 03/22 collection period	2,894,977.29
iii. Remittances for the 04/22 collection period	2,309,361.35
iv. Remittances for the 05/22 collection period	2,274,042.40
v. Remittances for the 06/22 collection period	2,204,328.46
vi. Remittances for the 07/22 collection period (2)	2,200,263.43
vii. Investment Earnings on Collection Account	
viii. Investment Earnings on Capital Subaccount	3,398.21
ix. Investment Earnings on Excess Funds Subaccount	3,798.03
x. Investment Earnings on General Subaccount	17,283.10
xi. General Subaccount Balance (sum of i through x above)	14,768,067.70
xii. Excess Funds Subaccount Balance as of Prior Payment Date	2,120,364.50
xiii. Capital Subaccount Balance as of Prior Payment Date	1,901,500.00
xiv. Collection Account Balance (sum of xi through xiii above)	18,789,932.20

2. Outstanding Amounts as of Prior Payment Date:

<u>Tranche</u>	
i. Tranche A-1 Outstanding Amount	22,873,576.00
ii. Tranche A-2 Outstanding Amount	164,500,000.00
iii. Aggregate Outstanding Amount of all Tranches	187,373,576.00

(1) Includes amounts calculated for the Reconciliation Period for the prior Collection Period, which was settled in February-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	13,199,315.00
ii.	Tranche A-2	0.00
iii.	For all Tranches	13,199,315.00

<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	22,873,576.00	229,604.96
v.	Tranche A-2	3.7722%	180	164,500,000.00	3,102,634.50
vi.	For all Tranches				3,332,239.46
			<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	9,236.74
v.	Semi-Annual Interest (including any past-due for prior periods)	3,332,239.46

<u>Interest Tranche</u>	<u>Aggregate</u>	<u>Per \$1000 of Original</u>
		<u>Principal Amount</u>
1. Tranche A-1 Interest Payment	229,604.96	\$1.06
2. Tranche A-2 Interest Payment	3,102,634.50	\$18.86
	3,332,239.46	

vi.	Principal Due and Payable as a Result of Event of Default or on Final Maturity Date	0.00
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		<u>Per \$1000 of Original</u>
		<u>Principal Amount</u>
1.	Tranche A-1 Principal Payment	0.00
2.	Tranche A-2 Principal Payment	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 13,199,315.00

<u>Interest Tranche</u>	<u>Aggregate</u>	<u>Per \$1000 of Original</u>
		<u>Principal Amount</u>
1. Tranche A-1 Principal Payment	13,199,315.00	\$61.16
2. Tranche A-2 Principal Payment	0.00	\$0.00
	13,199,315.00	
viii. Other Unpaid Operating Expenses		0.00
ix. Funding of Capital Subaccount		1,901,500.00
x. Permitted Return to APCo		55,618.86
xi. Deposit to Excess Funds Subaccount		146,947.14
xii. Released to Issuer upon Retirement of all Consumer Rate Relief Bonds		0.00
xiii. Aggregate Remittances as of Current Payment Date		18,789,932.20

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	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
iv. Excess Funds Subaccount Balance	146,947.14
v. Capital Subaccount Balance	1,901,500.00
vi. Aggregate Collection Account Balance	2,048,447.14

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

i. Excess Funds Subaccount	2,124,162.53
ii. Capital Subaccount	1,904,898.21
iii. Total Withdrawals	4,029,060.74

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:

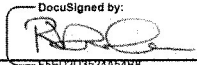
i. Permitted Return 0.00

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

i. Capital Subaccount 0.00

IN WITNESS WHEREOF, the undersigned has duly executed and
delivered this Servicer's Certificate this 28th day of July, 2022.

APPALACHIAN POWER COMPANY
as Servicer

DocuSigned by:
By: 
Name: Renee V. Hawkins
Title: Managing Director, Corporate Finance

ATTACHMENT 7

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 February 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 Nov 2022 - Oct 2023		Customer Rate Relief Charge Feb 2023 - Oct 2023		Customer Rate Relief Charge Feb 2023 - Oct 2023	
	¢/kWh	\$/kW	¢/kWh	\$/kW	¢/kWh	\$/kW
Residential (RS, RS- TOD)	0.284		0.298		0.014	
Commercial - Secondary (SWS, SGS, SS-Secondary, GS-Secondary)					0.013	
Commercial - Primary (SS & GS Primary)	0.260		0.273		0.013	
Commercial - Subtransmission (GS - Subtransmission)	0.254		0.267		0.013	
Commercial - Special Contract C (Spec Contract C)			-			
Commercial - Athletic Fields (GS- AF & SS -AF)	0.243		0.255		0.012	
Commercial - OL & SL (OL & SL)	0.266		0.279		0.013	
Industrial - Secondary (LCP & IP Secondary)	0.254	1.368	0.266	1.433	0.012	0.065
Industrial - Primary (LCP & IP Primary)	0.223	0.556	0.233	0.583	0.010	0.027
Industrial - Subtransmission (LCP & IP Subtransmission)	0.240	0.492	0.251	0.516	0.011	0.024
Industrial - Transmission (LCP & IP- Tran, Spec Contract K)	0.192	0.338	0.201	0.354	0.009	0.016
Industrial - Special Contract A (Spec Contract A)	0.185	0.709	0.194	0.743	0.009	0.034
Industrial - Special Contract B (Spec Contract B)	0.099	0.116	0.104	0.121	0.005	0.005
Industrial - Special Contract D (Spec Contract D)	0.088	-	0.092	-	0.004	0.000
Industrial - Special Contract I (Spec Contract I)	0.110	0.198	0.115	0.207	0.005	0.009

CERTIFICATE OF SERVICE

**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 13th day of January, 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)